



State of Vermont

Plan Summary

Presented by: Gabriel D'Ulisse
Vice President and Managing Director

As of: March 31, 2018

*Report contains information up
through the last business day of
the period end.*

Plan Summary 940010-Vermont State Teachers Retirement System 403(b) Plan

Plan Summary and Benchmark Trends

Plan Demographics Summary

	1/1/2018- 3/31/2018
Total Participants*	1,982
Active Participants	1,723
Terminated Participants	252
Suspended Participants	1
Multiple Status Participants***	6
Average Participant Balance	\$41,860
Average Account Balance for Active Participants	\$43,227
Median Participant Balance	\$19,534
Median Participant Balance for Active Participants	\$20,230
Participants Age 50 and Over	1,050
Total Assets for Participants Age 50 and Over	\$58,781,403
Total (Contributions + Rollovers In)	\$1,516,435
Employee Contributions	\$1,367,681
Employer Contributions	\$98,647
Rollovers In	\$50,106
Total Distributions	(\$617,489)
Percentage of Assets Distributed	0.7%
Total Participant Balances	\$82,965,631

*Participant(s) with an account balance greater than \$0.

*** Participant(s) with an account balance greater than \$0 in more than one participant status category (e.g. Active status in one subplan but Terminated status in another subplan).

Rollovers In is the total dollars credited to participant accounts within the period defined that originated in other qualified retirement plan accounts.

Plan Features

GoalMaker	3/31/2018
Plan Assets for Participants in GoalMaker	\$1,326,912
% of Plan Assets for GoalMaker Participants	1.6%
# of Participants in GoalMaker	23
Participation Rate in GoalMaker	1.2%
Prudential % of Participants in GoalMaker - As of 12/31/2017	50.7%

Roth	3/31/2018
Roth Assets	\$2,315,766
# of Participants in Roth	273
Participation Rate in Roth	13.8%
Prudential % of Participants in Roth - As of 12/31/2017	7.6%

Stable Value	3/31/2018
Participation Rate in Stable Value	103.1%
% of Plan Assets in Stable Value	12.8%
Prudential % of Plan Assets in Stable Value - As of 12/31/2017	24.5%

Call Center / Website Statistics	1/1/2018 - 3/31/2018
Total Call Volume	218
Total Web Logins	1,957

Loans	1/1/2018 - 3/31/2018
Amount of New Loans Taken	\$15,150
# of New Loans	3
# of Outstanding Active Loans	19
% of Participants have Outstanding Active Loans	0.0%
Prudential % of Participants have Outstanding Active Loans - As of 12/31/2017	14.4%

Transaction Summary

Transactions	1/1/2018 - 3/31/2018
Total Enrollees*	18
Number of Participants with Transfers	137
Loan Initiations	3
Distributions	35

*Number of participants that were enrolled into the plan within the reporting period. This can include those individuals who self enrolled or auto enrolled, if applicable on the plan. Rehires may not be included if their original enrollment date falls outside the reporting period.

Benchmark Trends – Plan Features

<u>Plan Features</u>	<u>Your Plan</u>	<u>Prudential Book of Business</u>	<u>Industry Average*</u>	<u>Plan Sponsor Survey 2017**</u>	<u>Plan Sponsor Survey 2018***</u>
Auto Enrollment	No	50.2%	29.2%	41.7%	41.3%
Auto Enrollment Default Rate	NA	3% (48.0% of Plans)	30.8%	40.9%	40.7%
Contribution Accelerator	No	45.9%	16.3%	35.3%	33.6%
GoalMaker®	Yes	71.5%	NA	NA	NA
Investment Options	18.0	12.9	26.5	22.6	22.8
IncomeFlex®	No	25.4%	14.8%	3.6%	7.1%
Loans	Yes	63.5%	65.4%	79.3%	79.3%
Plan Allows Roth	Yes	25.6%	58.1%	65.2%	68.5%
Plan Allows Catch-Up Contributions	Yes	48.1%	NA	NA	NA

This information should not be considered an offer or solicitation of securities, insurance products or services. No offer is intended nor should this material be construed as an offer of any product.

The information is being presented by us solely in our role as the plan's service provider and/or record keeper.

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Prudential's Book of Business averages are as of 12/31/2017

External Benchmark Source: **PLANSPONSOR Defined Contribution Annual Survey**

*Annual Survey, 2018 (Industry Specific Results) – Government - All Segments

**2017 Annual Survey, 2017 (Overall)

***2018 Annual Survey, 2018 (Overall)

Benchmark Trends – Participant Behavior

<u>Plan Features</u>	<u>Your Plan</u>	<u>Prudential Book of Business</u>	<u>Industry Average*</u>	<u>Plan Sponsor Survey 2017**</u>	<u>Plan Sponsor Survey 2018***</u>
Participation Rate	17.4%	70.4%	65.9%	78.5%	79.3%
Average Contribution Rate (%)	12.5%	7.4%	6.6%	6.6%	6.6%
Average Account Balance	\$41,860	\$67,979	\$63,814	\$87,038	\$97,903
Median Account Balance	\$19,534	\$68,666	\$50,342	\$65,000	\$75,000
% of Plan Assets in Stable Value	12.8%	24.5%	NA	NA	NA
% of Plan Assets in Day One Funds	NA	1.1%	NA	NA	NA
Average # of Funds Held	5.2	5.7	5.4	5.3	5.7
% of 55+ participants utilizing IncomeFlex	NA	12.0%	NA	NA	NA
% of participants utilizing GoalMaker	1.2%	50.7%	NA	NA	NA
% of participants have outstanding active loans	1.0%	14.4%	13.6%	13.7%	13.0%
Average Loan Balance	\$7,320	\$7,536	\$9,617	\$9,495	\$10,189

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External Benchmark Source: **PLANSPONSOR Defined Contribution Annual Survey**

*Annual Survey, 2018 (Industry Specific Results) – Government - All Segments

**2017 Annual Survey, 2017 (Overall)

***2018 Annual Survey, 2018 (Overall)

Asset Allocation/Net Activity By Age

January 1, 2018 to March 31, 2018

	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Total Participant Balances	\$143,688	\$2,497,802	\$9,675,945	\$25,025,310	\$34,063,009	\$11,559,878	\$82,965,631
% Assets	0.2%	3.0%	11.7%	30.2%	41.1%	13.9%	100.0%
Average Contribution Rate (\$)	\$73	\$73	\$174	\$268	\$284	\$362	\$239
Average Contribution Rate (%)	0.0%	6.4%	6.9%	7.1%	37.0%	92.0%	12.5%
<i>Prudential Avg. Contribution Rate (%) as of 12/31/2017</i>	4.6%	5.7%	6.6%	7.8%	9.5%	11.2%	7.4%
Contributions	\$7,079	\$88,130	\$233,100	\$495,205	\$564,615	\$78,200	\$1,466,329
Rollovers In*	\$0	\$0	\$0	\$0	\$50,106	\$0	\$50,106
Total (Contributions + Rollovers In)	\$7,079	\$88,130	\$233,100	\$495,205	\$614,721	\$78,200	\$1,516,435
Cash Distributions	\$0	(\$2,220)	(\$1,510)	(\$545)	(\$61,080)	(\$30,212)	(\$95,566)
Rollovers Out	\$0	\$0	\$0	\$0	(\$175,406)	(\$346,516)	(\$521,922)
Total (Cash Distributions + Rollovers Out)	\$0	(\$2,220)	(\$1,510)	(\$545)	(\$236,487)	(\$376,728)	(\$617,489)
Net Activity	\$7,079	\$85,910	\$231,591	\$494,660	\$378,234	(\$298,528)	\$898,946
Total Participants	29	252	402	503	594	203	1,983
Average Account Balance	\$4,955	\$9,912	\$24,070	\$49,752	\$57,345	\$56,945	\$41,838
Median Account Balance	\$764	\$4,924	\$13,557	\$27,026	\$29,819	\$33,885	\$19,460
<i>Prudential Avg. Account Balance as of 12/31/2017</i>	\$3,047	\$15,001	\$42,701	\$81,849	\$111,172	\$116,430	\$67,979

*Rollovers In is the total dollars credited to participant accounts within the period defined that originated in other qualified retirement plan accounts.

Retirement Readiness

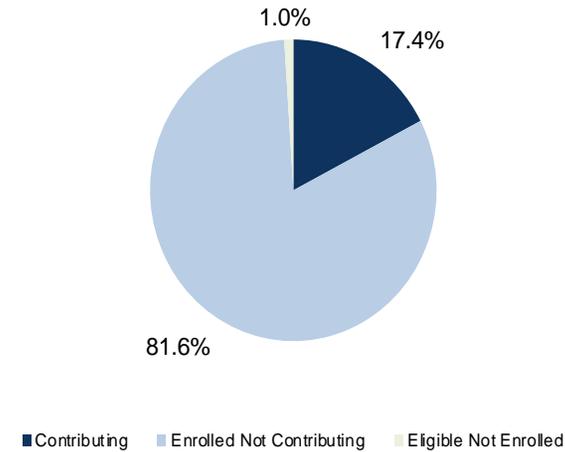
Participation Rate

	3/31/2018
Total Eligible To Contribute Population	1,755
Contributing (A)	305
Enrolled Not Contributing (B)	1,432
Eligible Not Enrolled (C)	18

	3/31/2018
Participation Rate *	17.4%
<i>Prudential Book of Business 12/31/2017</i>	70.4%
<i>Plan Sponsor Survey 2018 - National Average</i>	79.3%

* Participation Rate is calculated by $A/(A+B+C)$

As of March 31, 2018



Definitions:

Contributing – Count of participants who are active/eligible and have a contribution rate (%) or amount (\$) greater than zero (as of close of business on the last business day of the period).

Enrolled Not Contributing – An individual who is enrolled in the plan, but does not have a contribution rate (% , \$) greater than zero (as of close of business on the last business day of the period).

Eligible Not Enrolled – An individual who meets the requirements to join the plan, but has not enrolled in the plan (as of close of business on the last business day of the period).

Due to rounding, pie chart may not equal 100%

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Retirement Income Calculator (RIC) Analysis

1/1/2018 - 3/31/2018	
Total Retirement Income Calculator Completions	160
Unique Completions	132
Contribution Rate Increase	4

Since Inception for Currently Active Participants as of 3/31/2018	
Average Balance, RIC Participant	\$60,944
Average Balance, Non-RIC Participant	\$41,687
Average Contribution Rate, RIC Participant	27.80%
Average Contribution Rate, Non-RIC Participant	9.57%
Total Count of Participants with a RIC Gap	89
Average RIC Gap	\$2,972
Total Count of Participants with a RIC Surplus	41
Average RIC Surplus	\$22,200
Average Income Replacement, RIC Participant	210%
Average Income Replacement, Non-RIC Participant	0%

Total Retirement Income Calculator Completions - Number of RIC completions for the given time period. If a single participant completed the RIC multiple times within the given time period, they would be counted multiple times.

Unique Completions: Total number of unique active/eligibles that completed the retirement income calculator during the reporting period

Contribution Rate Increases: Total number of active/eligibles that completed the retirement income calculator and increased their contribution rate.

Average Balance RIC Participant - For participants who have a balance greater than \$0 that have previously completed the RIC - The total balance of active participants divided by the total count of active participants

Average Balance Non-RIC Participant - For participants who have a balance greater than \$0 that have NOT previously completed the RIC - The total balance of active participants divided by the total count of active participants

Average Contribution Rate RIC Participant - For participants who have completed the RIC - The total of all contribution rates (%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

Average Contribution Rate Non RIC Participant - For participants who have NOT completed the RIC - The total of all contribution rates (%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

Average Income Replacement, RIC Participant - Calculated by summing the income replacement percentages of all active, eligible & suspended participants who have completed the RIC divided by the total count of all those active, eligible & suspended participants that have completed the RIC. Individuals not enrolled in the plan are excluded from the calculation.

Average Income Replacement, Non- RIC Participant - Calculated by summing the income replacement percentages of all active, eligible & suspended participants who have not completed the RIC divided by the total count of all those active, eligible & suspended participants that have completed the RIC. Individuals not enrolled in the plan are excluded from the calculation.

Participant - An individual who has enrolled in the plan and has a non-zero account balance.

Plan Activity

Contributions by Fund

INVESTMENT OPTIONS	1/1/2018 - 3/31/2018	%
VANGUARD INSTITUTIONAL INDEX I	\$276,309	18.8%
VANGUARD TOTAL INTL STOCK INDEX I	\$184,948	12.6%
GUARANTEED LONG-TERM FUND	\$169,212	11.5%
VANGUARD TOTAL BOND MARKET INDEX I	\$140,045	9.6%
T. ROWE PRICE RETIREMENT I 2030 I	\$127,905	8.7%
VANGUARD MID CAP INDEX INSTITUTIONAL	\$116,906	8.0%
VANGUARD SMALL CAP VALUE INDEX I	\$115,128	7.9%
T. ROWE PRICE RETIREMENT I 2020 I	\$114,970	7.8%
T. ROWE PRICE RETIREMENT I 2040 I	\$82,432	5.6%
PIMCO TOTAL RETURN ESG INSTITUTIONAL	\$61,048	4.2%
T. ROWE PRICE BALANCED I	\$28,406	1.9%
T. ROWE PRICE RETIREMENT I 2010 I	\$19,486	1.3%
CALVERT EQUITY I	\$18,991	1.3%
T. ROWE PRICE RETIREMENT I 2050 I	\$5,681	0.4%
T. ROWE PRICE RETIREMENT I 2060 I	\$3,450	0.2%
PAX GLOBAL ENVIRONMENTAL MRKTS INSTL	\$1,213	0.1%
T. ROWE PRICE RETIREMENT BALANCED I	\$200	0.0%
Total Assets Contributed	\$1,466,329	100.0%

Interfund Transfers

1/1/2018 to 3/31/2018

INVESTMENT OPTIONS	IN	OUT	NET
T. ROWE PRICE RETIREMENT BALANCED I	\$2,461,948	\$0	\$2,461,948
GUARANTEED LONG-TERM FUND	\$368,129	(\$1,023)	\$367,106
T. ROWE PRICE RETIREMENT I 2050 I	\$231,425	(\$937)	\$230,488
T. ROWE PRICE RETIREMENT I 2030 I	\$219,360	(\$94,458)	\$124,901
VANGUARD TOTAL INTL STOCK INDEX I	\$119,211	(\$87,947)	\$31,264
CALVERT EQUITY I	\$4,668	(\$60)	\$4,609
T. ROWE PRICE RETIREMENT I 2010 I	\$0	(\$2,023)	(\$2,023)
PAX GLOBAL ENVIRONMENTAL MRKTS INSTL	\$4,050	(\$11,653)	(\$7,603)
VANGUARD SMALL CAP VALUE INDEX I	\$26,262	(\$55,647)	(\$29,385)
VANGUARD TOTAL BOND MARKET INDEX I	\$100,004	(\$153,102)	(\$53,098)
T. ROWE PRICE RETIREMENT I 2020 I	\$23,934	(\$88,310)	(\$64,377)
PIMCO TOTAL RETURN ESG INSTITUTIONAL	\$126,943	(\$198,876)	(\$71,933)
VANGUARD MID CAP INDEX INSTITUTIONAL	\$21,445	(\$96,624)	(\$75,179)
VANGUARD INSTITUTIONAL INDEX I	\$70,955	(\$150,580)	(\$79,625)
T. ROWE PRICE RETIREMENT I 2040 I	\$11,521	(\$109,643)	(\$98,122)
SELF DIRECTED BROKERAGE ACCOUNT	\$0	(\$207,232)	(\$207,232)
GREAT WEST PORTFOLIO FUND	\$0	(\$220,221)	(\$220,221)
T. ROWE PRICE BALANCED I	\$210,615	(\$2,522,133)	(\$2,311,518)
TOTAL	\$4,000,469	(\$4,000,469)	\$0

Participant Distribution Statistics

Distribution Type	Amount of Withdrawals Taken	# of Withdrawals
	1/1/2018 - 3/31/2018	1/1/2018 - 3/31/2018
Termination	\$585,979	13
In-Service Withdrawal	\$15,800	2
Installment Payment	\$11,444	15
Required Minimum Distribution	\$1,997	2
Return of Excess Deferrals/Contributions	\$1,418	2
Death Distribution	\$850	1
Grand Total	\$617,489	35

1/1/2018 - 3/31/2018						
Distribution Sub-Type	Amount of Withdrawals Taken			# of Withdrawals		
	Age < 50	Age >= 50	Total	Age < 50	Age >= 50	Total
Rollover	\$0	\$521,922	\$521,922	0	6	6
Cash	\$3,729	\$91,837	\$95,566	2	27	29
Grand Total	\$3,729	\$613,760	\$617,489	2	33	35

Termination - A withdrawal that is taken when the participant is active and terminating from employment or is already in a 'Terminated' status.

In-Service Withdrawal - A distribution that is taken while the participant is still active, before termination from employment.

Installment Payment - An Installment distribution is a payment option that disburses funds over time (i.e. monthly, quarterly, yearly).

Required Minimum Distribution - Minimum amounts that a participant must withdraw annually upon reaching a certain age or retirement. This would exclude any beneficiary or QDRO accounts.

Return of Excess Deferrals/Contributions - Could include Actual Contribution Percentage (ACP), Actual Deferral Percentage (ADP), Excess Deferrals, Excess Annual Editions and/or Ineligible Contributions.

Death Distribution - Distribution taken by a beneficiary. This could include required minimum distributions, installment payments, etc.

Loan Activity

As of 3/31/2018

% of Participants With Withdrawal Activity

1/1/2018 - 3/31/2018

Average loan balance is \$7,320

Prudential Book of Business Average is \$7,536 as of 12/31/2017

0.2% initiated a new loan

1.0% of participants have outstanding active loans

14.4% Prudential Book of Business Average as of 12/31/2017

0.1% initiated In-Service Withdrawal

Loan Utilization

By Participant Age

	0.0%	0.0%	0.8%	1.4%	1.2%	1.0%	1.0%
	<25	25-34	35-44	45-54	55-64	65+	Overall
Participants*	29	252	402	503	594	203	1,983
w/Loan	0	0	3	7	7	2	19

*Includes all participant statuses with balance > \$0.

Participant Loan Statistics

Loan Initiations	Amount of	# of
	Loans Taken	Active Loans
	1/1/2018- 3/31/2018	as of 3/31/2018
General Purpose	\$15,150	18
Residential	\$0	1
Grand Total	\$15,150	19

	1/1/2018- 3/31/2018
# of Outstanding Active Loans	19
# of New Loans	3
Average Loan Balance	\$7,320
Total Outstanding Loan Balance	\$139,087

Participant Transaction Statistics

	1/1/2018 - 3/31/2018
Call Center	
Unique Callers	147
Total Call Volume	218
Participant Website	
Unique Web Logins	457
Total Web Logins	1,957

Call Center Reason Category	1/1/2018 - 3/31/2018
Account Explanations	75
Allocations and Exchanges	3
Contributions	3
Disbursements	63
Enrollments	1
Forms	5
Fund Information	7
Hardships	1
IFX	0
IVR or Web Assistance	30
Loans	9
Payment Questions	0
Plan Explanations	14
Status of Research	3
Tax Information	1
Website Processing	3
Total	218

Definitions:

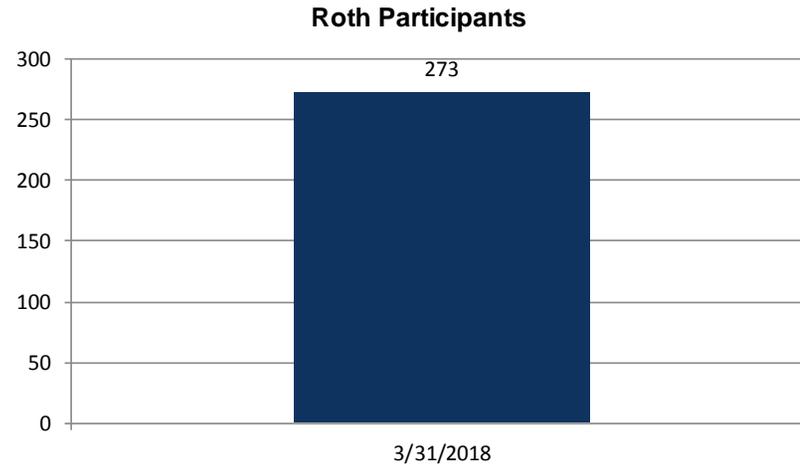
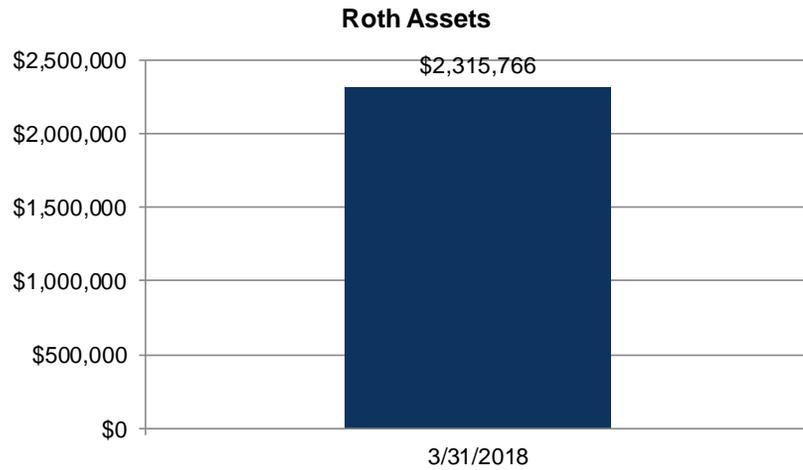
Unique Callers – The number of individuals that spoke to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would only be counted once).

Total Call Volume – The number of calls to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would be counted five times).

Unique Web Logins – The number of individuals that logged into the Participant Website during the reporting period (e.g., If the same individual logged-in five times during the reporting period, they would only be counted once).

Total Web Logins – The number of logins to the Participant Website during the reporting period (e.g., If the same individual logged-in five times during the reporting period, they would be counted five times).

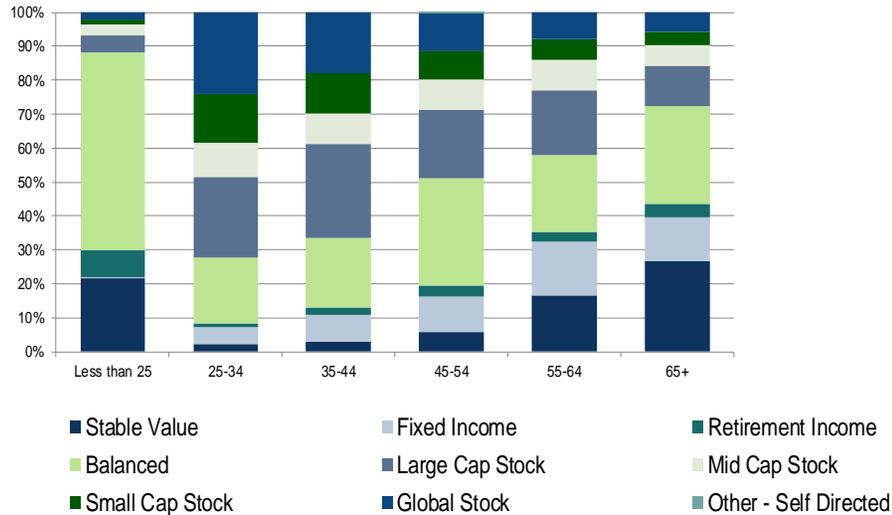
Roth Summary



	3/31/2018
Roth Assets	\$2,315,766
# of Participants in Roth	273
Participation Rate in Roth	13.8%
Prudential % of Participants in Roth - As of 12/31/2017	7.6%

Investment Diversification

Assets by Asset Class and Age as of March 31, 2018



Asset Allocation

Asset Class	Your Plan Assets as of 3/31/2018	Your Plan % as of 3/31/2018
Stable Value	\$10,607,879	12.8%
Fixed Income	\$10,336,782	12.5%
Retirement Income	\$2,477,764	3.0%
Balanced	\$21,543,452	26.0%
Large Cap Stock	\$16,083,547	19.4%
Mid Cap Stock	\$7,116,807	8.6%
Small Cap Stock	\$6,200,235	7.5%
Global Stock	\$8,532,719	10.3%
Other - Self Directed	\$66,446	0.1%
Total Participant Balances	\$82,965,631	100.0%

Fund Utilization By Age as of March 31, 2018

	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Participants Invested in Only One Fund	7	32	62	97	138	67	403
Average # of Funds per Participant	4.3	5.7	5.8	5.6	4.8	3.8	5.2
<i>Prudential Participants Avg. # of Funds per Participant as of 12/31/2017</i>	6.4	6.3	6.0	5.8	5.5	4.1	5.7
% of Plan Assets in Stable Value	21.7%	2.3%	3.0%	5.9%	16.7%	26.5%	12.8%
<i>Prudential % of Plan Assets in Stable Value as of 12/31/2017</i>	11.6%	9.9%	11.9%	17.0%	28.4%	45.7%	24.5%
Self Directed Brokerage # of Participants	0	0	0	2	1	0	3

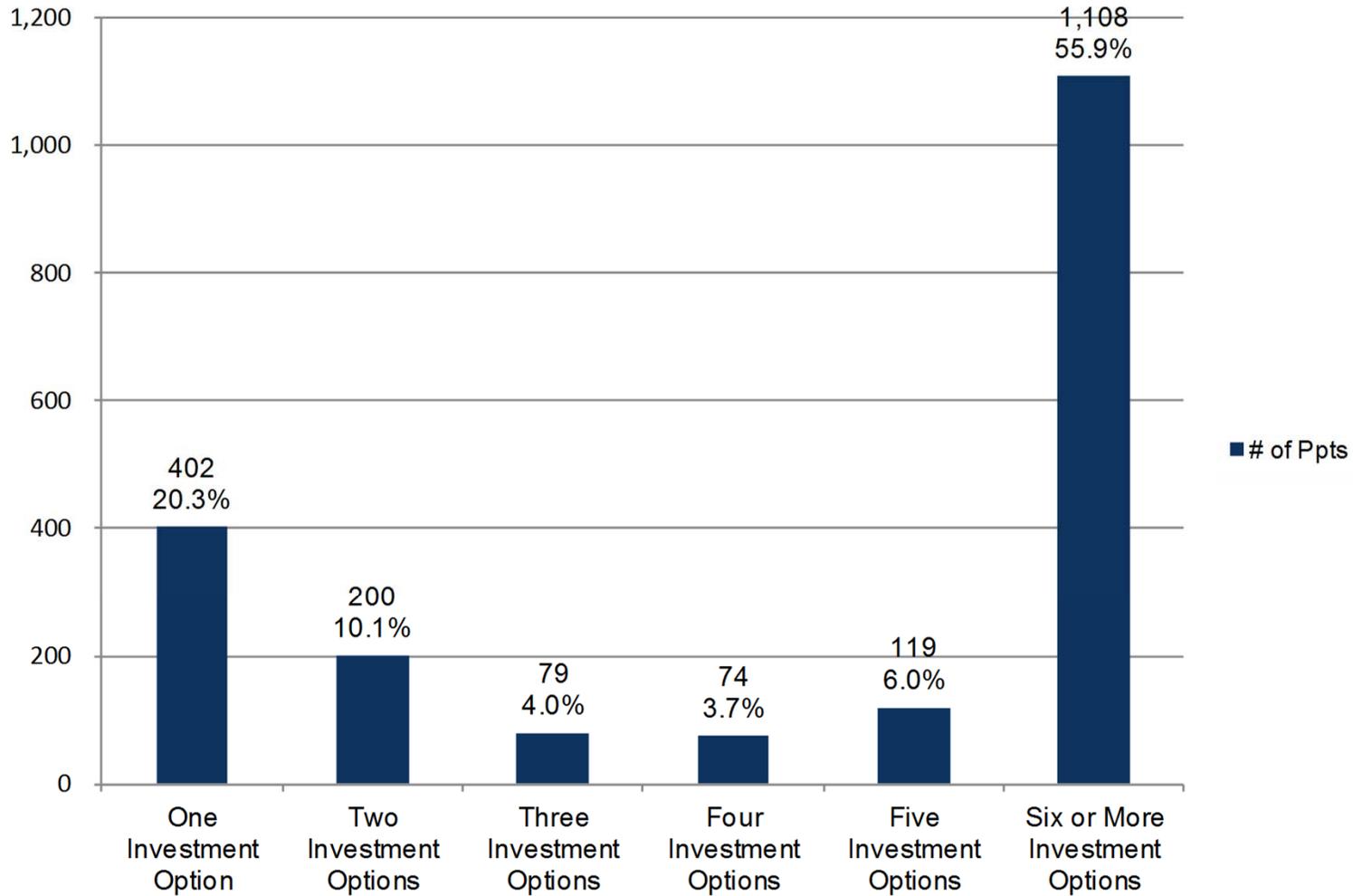
Utilization by Fund

as of March 31, 2018

INVESTMENT OPTIONS	Balance	# of Ppts	Ppts Using as Sole Investment
VANGUARD INSTITUTIONAL INDEX I	\$14,846,221	1,303	10
GREAT WEST PORTFOLIO FUND	\$10,069,807	1,209	51
VANGUARD TOTAL INTL STOCK INDEX I	\$8,430,402	1,274	3
T. ROWE PRICE RETIREMENT I 2030 I	\$7,810,926	161	84
T. ROWE PRICE RETIREMENT I 2020 I	\$7,391,020	166	91
VANGUARD TOTAL BOND MARKET INDEX I	\$7,154,259	1,193	10
VANGUARD MID CAP INDEX INSTITUTIONAL	\$7,116,807	1,335	15
VANGUARD SMALL CAP VALUE INDEX I	\$6,200,235	1,289	4
T. ROWE PRICE RETIREMENT I 2040 I	\$3,911,551	141	71
PIMCO TOTAL RETURN ESG INSTITUTIONAL	\$3,182,523	1,090	3
T. ROWE PRICE RETIREMENT BALANCED I	\$2,477,764	104	31
T. ROWE PRICE RETIREMENT I 2010 I	\$2,179,312	55	23
CALVERT EQUITY I	\$1,237,326	126	0
GUARANTEED LONG-TERM FUND	\$538,072	834	0
T. ROWE PRICE RETIREMENT I 2050 I	\$237,569	12	5
PAX GLOBAL ENVIRONMENTAL MRKTS INSTL	\$102,317	25	0
SELF DIRECTED BROKERAGE ACCOUNT	\$66,446	3	0
T. ROWE PRICE RETIREMENT I 2060 I	\$13,075	6	1
Total	\$82,965,631		

The funds in **bold** type denote inclusion in the GoalMaker® product.

Investment Utilization as of March 31, 2018



Due to rounding, bar graph may not equal 100%

GoalMaker® Participation

as of 3/31/2018

	3/31/2018
Plan Assets for Participants in GoalMaker	\$1,326,912
# of Participants in GoalMaker	23
Participation Rate in GoalMaker	1.2%
% of Plan Assets for GoalMaker Participants	1.6%

Prudential Book of Business For Plans Offering GoalMaker – As of 12/31/2017

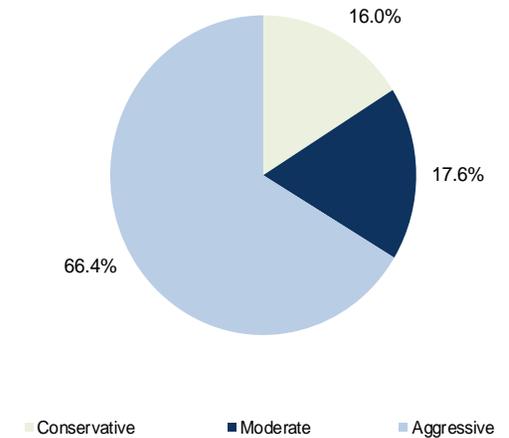
The participation rate in GoalMaker is 50.7%.

The percentage of plan assets for GoalMaker participants is 21.7%.

Participant Age Range	Conservative		Moderate		Aggressive		Total
	Active/Suspended	Terminated	Active/Suspended	Terminated	Active/Suspended	Terminated	
Less than 25	0	0	1	0	0	0	1
25-34	1	0	1	1	3	0	6
35-44	0	0	1	0	1	0	2
45-54	0	0	3	0	2	0	5
55-64	2	0	4	0	1	1	8
65+	1	0	0	0	0	0	1
Total	4	0	10	1	7	1	23

Participant Age Range	Conservative		Moderate		Aggressive		Total
	Active/Suspended	Terminated	Active/Suspended	Terminated	Active/Suspended	Terminated	
Less than 25	\$0	\$0	\$705	\$0	\$0	\$0	\$705
25-34	\$80	\$0	\$2,599	\$4,110	\$14,101	\$0	\$20,890
35-44	\$0	\$0	\$17,007	\$0	\$123,674	\$0	\$140,682
45-54	\$0	\$0	\$87,525	\$0	\$82,197	\$0	\$169,722
55-64	\$106,113	\$0	\$121,462	\$0	\$43,137	\$617,466	\$888,177
65+	\$106,737	\$0	\$0	\$0	\$0	\$0	\$106,737
Total	\$212,930	\$0	\$229,297	\$4,110	\$263,109	\$617,466	\$1,326,912

Percentage of Assets by GoalMaker® Participation Portfolio - As of 3/31/2018



8.0%

average contribution rate (%) for active GoalMaker participants

0.1 Years

average length of time GoalMaker participants have been enrolled in GoalMaker

1.2%

GoalMaker participation rate for those who actively elected GoalMaker

Due to rounding, pie chart may not equal 100%

Assets and contributions reflect actual participant account balances and do not include outstanding loan balances, forfeitures, and / or expense account assets.

Customer should promptly report any inaccuracy or discrepancy to the brokerage firm(s).

All oral communications should be re-confirmed in writing to protect the customer's legal rights, including rights under the Securities Investor Protection act (SIPA).

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Prudential's Book of Business averages are as of 12/31/2017.



280 Trumbull Street
Hartford, CT 06103