

# Get Real With Your Retirement

Making the Most of Your Workplace Retirement Plan

**TPS Medical Holdings LLC 401(k) Plan, AE of The Standard Pooled Employer Plan**





## Time To Dream

What does retirement mean to you? What will it take to get you there? Taking steps now to plan for the future you want is essential — even if retirement is a ways off, even when you're juggling other financial priorities.

Your employer's retirement plan offers one of the best and easiest ways to save. To take advantage of this important benefit, simply follow the instructions below to start online. If you need help, this guide contains more information.

## Getting Real About Retirement Goals

The first step is to get real about your retirement goals. Consider the following questions:

- Where will you be?
- What will you be doing?
- Will you continue to work doing something you love?
- How much money will you need to cover your day-to-day expenses, including healthcare?

## Planning Transforms Dreams Into Reality

As you put together your own savings and investment plan, keep the following in mind:

- Your retirement goals (your answers from above)
- The importance of starting now, no matter what your age
- How the plan you set in motion today can help you reach your retirement goal

### Getting Started Online

Create an account by visiting  
[www.standard.com/retirement](http://www.standard.com/retirement)

Click **Enroll in My Plan** and then **Create an Account**. Watch for a verification email.

Login and continue to **My Retirement Account**.

Questions? Call 800.858.5420.

## Planning Transforms Dreams Into Reality

As you make your way through the booklet, keep the following things in mind:

- Your retirement dreams (your answers from above)
- How starting to save early can help, but just starting is most important
- The plan you set in motion today can help you reach your retirement goal

### To Get Started Now:

- Go online ([www.standard.com/retirement](http://www.standard.com/retirement))



### Susanna, age 26

- Still paying off college debt
- Wants to travel more
- Dreams about working for a nonprofit helping young women in poverty
- Saving minimum for retirement, but hopes to save more someday

## A Look at Risk

When it comes to investing your money, a little understanding can go a long way. The more you know about different types of investments — as well as the risks involved — the more you will be empowered to make better choices about the investment options in your plan. Investments can usually be described in three ways:

- Cash Equivalents
- Bonds
- Stocks



### William, age 52

- Unmarried with two dogs and a Ford Mustang
- Financially supports his aging parents
- Dreams about restoring vintage cars
- Feels a bit behind in his retirement savings

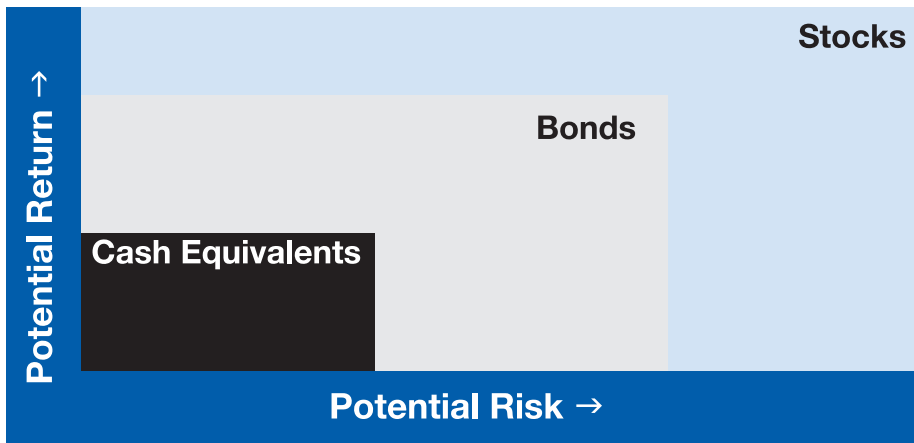
Investment Category	Description	How Investors Make Money	How Investors Lose Money
Cash Equivalents	This category usually includes a money market fund or stable value security. Designed to maintain a principal value that does not fluctuate. <sup>1</sup>	Investors receive interest income and a return of their invested principal.	It is possible to lose money if the issuer defaults or returns only a portion of the amount invested.
Bonds	Companies, the U.S. government and various governmental units issue bonds (sometimes called fixed-income investments) to investors to raise money. When you purchase a bond, you are lending your money to the bond issuer for a certain period. The main reason bond prices move is changing interest rates. As interest rates rise, the prices of bonds fall.	Bonds pay interest to investors. The interest rate is usually fixed. Another way to make money from a bond is to sell it before maturity at a price higher than your purchase price.	If you sell a bond before maturity for less than you paid for it, you will lose money. It is possible to lose all the money invested in a bond if the bond issuer has severe financial problems and can't repay the debt.
Stocks	When you buy shares of stock (sometimes called equities) in a company, you become one of the owners of the company. Companies sell their stock to investors to raise money.	Stock investors can make a profit by selling their shares for more than the price they paid. Some companies also pay stockholders regular dividends from company earnings and profits.	Investors who sell their shares at a lower price than they paid lose some of their invested money. If the company issuing the stock goes bankrupt or greatly decreases in value, a shareholder could lose the entire amount invested.

<sup>1</sup> An investment in money market funds is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although money market funds seek to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in these funds.

## Understanding Risk

Risk — the chance you could lose money — is a simple fact of investing. But riskier investments sometimes have a greater potential for growth. The reason for this is simple: An investor choosing between two investments generally would not choose the riskier of the two unless it offered a chance of earning a higher return. To attract investors, riskier investments generally provide more growth potential. The graph below shows where different investments fall on the risk/return scale.

Of the three basic investment groups, stocks offer the highest potential investment returns — and the most risk to principal (the amount invested). Bonds offer moderate potential return and less risk of principal loss than stocks. Cash equivalent investments offer low risk and returns that historically have been at, or slightly above, inflation. Losing money with cash equivalents is unlikely. However, your returns may not be high enough to stay ahead of inflation. In effect, the returns you earn may be just enough to maintain your purchasing power as prices rise.



## Diversification Helps You Manage Risk

Diversification is the process of spreading your money among different investments. Most mutual funds are automatically diversified. Let's say you invest your money in a stock fund. That fund may hold stock in many individual companies. Even if a few of those companies do poorly, those losses may be offset by the stocks that perform better than expected. But be aware that diversification does not guarantee a profit or protect against a loss in a declining market.



### LeAnn, age 40

- Single working mother of 8-year-old
- Lives paycheck to paycheck
- Dreams of sending her daughter to college
- Resisted temptation to quit saving for retirement to meet today's needs

## Time And Your Retirement Plan

### Time Can Help Smooth Out Risk

Stocks have historically been much riskier than investments like bonds or cash equivalents.

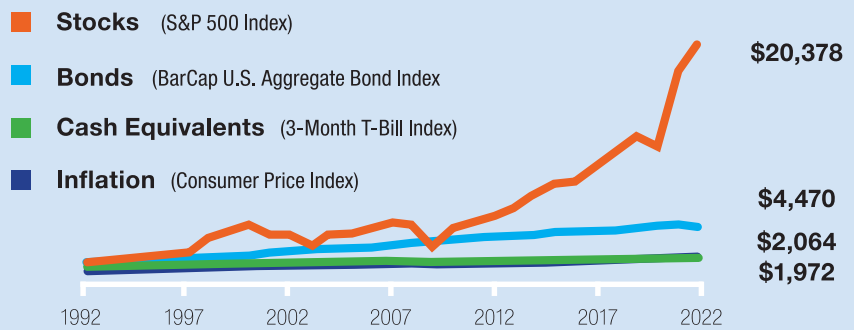
But as you can see from the chart below, stocks have historically outperformed other types of investments over time.



#### Luis, age 47; Gloria, age 44

- Manager at medium-sized firm; owner of small import business
- Travel frequently for business and pleasure
- Luis is participating in his plan, but Gloria has not yet joined
- Dream of building a home on the coast

### Different Investments, Different Returns (March 1992 – March 2022)



The index performance shown is for illustrative purposes only and is not indicative of the performance of any specific investment. Illustration assumes \$1,000 invested in each category from March 31, 1992 – March 31, 2022. **S&P 500 Index:** A market capitalization-weighted index of 500 widely held stocks. Investing in stocks carries more risk than investing in bonds or cash equivalents. **BarCap U.S. Aggregate Bond Index:** An index that covers the U.S. investment-grade, fixed-rate bond market, with index components for government and corporate securities, mortgage pass-through securities and asset-backed securities. Bonds are subject to certain risks including interest-rate risk, credit risk and inflation risk. Investing in bonds carries more risk than investing in cash equivalents. **3-Month T-Bill Index:** An index based on the results of auctions the U.S. Treasury holds for its Treasury bills, which are short-term government securities. **Consumer Price Index:** A measure of the average price of consumer goods and services purchased by households. Past performance is no guarantee of future results. Investments are subject to market risk and fluctuate in value. An investment cannot be made directly in an index. Source: Morningstar Direct.

## Time Is On Your Side

If you have many years until retirement — 15 years or more — you can afford to take some risks in hopes of a higher return. This opens up a world of investment options to you.

If you have an intermediate length of time until retirement — five to 15 years — time can do some of the work for you. You have enough time to take on some risk in search of higher-than-average returns. However, it is important to also recognize that safely earning consistent returns is a key part of your plan.

If you are just a few years from retirement — five years or less — a year or two of poor returns may mean you'll have less money at retirement. This reality could narrow your range of investment options.

## Asset Allocation Could Help Performance

Asset allocation is an investment strategy for decreasing risk. By spreading your money across asset classes, you balance risk because different investments tend to do better in different market conditions — stocks may take off while bonds suffer, and vice versa. Asset allocation has been shown to account for more than 90 percent of investment performance.<sup>2</sup>

<sup>2</sup> "Does Asset Allocation Policy Explain 40, 90, or 100 Percent of Performance?" by Roger G. Ibbotson and Paul D. Kaplan, *Financial Analysts Journal*, vol. 56, no. 1 (January/February 2000): 26-33



### Anne, age 60; Roger, age 64

- Married for 41 years
- Three grandchildren
- Dream of traveling with their son to Europe
- Doing all they can now to prepare, trying to choose a retirement date

## Time to Enroll

Take Action Today!

### Quick-Enroll Option\*

Once you create an online account, use the retirement readiness tool to choose how much to save. Click **Save Changes** when you're ready to submit. That's it!



\* The retirement readiness tool may not be available to some plans. You may be asked to add some information before the tool can show results. By using this option to enroll, you will be invested in your plan's default investments. You can change your investments at any time under the My Account, My Investments menu.

Your employer's retirement plan offers one of the best ways to save for your future. Getting started is easy.

### Create an Online Account

- Visit [standard.com/retirement](https://standard.com/retirement).
- Click **Enroll in My Plan** and then **Create an Account**. Watch for a verification email that will request your response.
- Log in and click **Go to My Account**.

### Enroll in the Plan

On the website, you may choose a quick enroll option by using the retirement readiness tool (see example at left).

Or, to choose investments and beneficiaries when you enroll, start by clicking **My Plan, Enroll in My Plan**. We'll walk you through a short step-by-step process.

Unsure how much to contribute? Start with at least 8, 10 or 12 percent of your pay to reach your goals.

If you have questions, please call us at 800.858.5420.



## **Plan Fiduciary Advisor Disclosure** **StanCorp Investment Advisers, Inc., and the Standard Stable Asset Fund**

This document contains important information about StanCorp Investment Advisers, Inc. (SIA) and how they are compensated for the investment advice provided in connection with your Plan. You should carefully consider this information in your evaluation of that advice and the investment alternatives offered in the plan.

SIA will provide investment advisory services to be used by the plan for which this notice is provided. SIA will be providing these services as a fiduciary under the Employee Retirement Income Security Act. SIA, therefore, must act prudently and with only the plan's and the plan's participants' interest in mind when providing recommendations on the investments to be offered.

### **Compensation of the Fiduciary Advisor and Related Parties**

SIA is compensated for the advice it provides as part of a bundled service arrangement with Standard Retirement Services, Inc., an affiliate of SIA that provides recordkeeping and administrative services to the plan. SIA receives a flat fee from Standard Retirement Services to provide investment advisory services that may benefit Standard Retirement Services, Inc., retirement plan clients. SIA is not compensated on the basis of investment(s) offered by the plan, or those selected by participants.

Two affiliates of SIA may provide services to the plan for which they will be compensated. These affiliates and services are: (1) Standard Retirement Services, Inc., for recordkeeping, administrative and compliance services; and (2) Standard Insurance Company, if the plan includes the Standard Stable Asset Fund as an investment option, for financial services provided as the issuer of the Standard Stable Asset Fund.

Standard Insurance Company is compensated in connection with this product when general account investment returns exceed the interest credited on contract balances. Included in the return is a 0.10 percent expense associated with the investment expenses of the product. Additionally, certain employees of StanCorp Equities, a broker-dealer affiliate of SIA, receive additional compensation when the Standard Stable Asset Fund is included in the plan. Such employees do not individually provide investment advice regarding the Standard Stable Asset Fund. Compensation information should be reviewed carefully before an investment decision is made.

### **Consider Impact of Compensation on Advice**

The compensation that Standard Insurance Company and representatives of StanCorp Equities, Inc., receive on account of assets invested in the Standard Stable Asset Fund may be a significant source of revenue for them. The impact of any such fees and compensation should be carefully considered in any evaluation of the Standard Stable Asset Fund as an investment option.

### **Investment Returns**

While understanding investment-related fees and expenses is important in making informed investment decisions, it is also important to consider additional information about investment options, such as performance, investment strategies and risks. Specific information related to the past performance and historical rates of return of the investment options available under the plan has been provided in the proposal materials, in the participant enrollment booklet, and is available on-line in the Personal Savings Center at <http://retirement.standard.com>.

For options with returns that vary over time, past performance does not guarantee how an investment in the option will perform in the future; an investment in these options could lose money.

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# Highlights of Your Retirement Plan

## TPS Med Holdings LLC 401(k) Plan, AE of The Standard PEP

*This highlights document is not intended to describe every aspect of your retirement plan. For more complete information, please refer to your Summary Plan Description. If there is a conflict between this document and the plan, the plan's provisions will prevail.*

### When Can I Start Saving?

An employee becomes a participant in our plan on the first entry date after satisfying the following requirements:

- 18 years of age or older
- 3 months of service

Entry dates are the first day of January and July.

### Your Contributions

Participants may contribute to the plan on a pre-tax basis.

Your plan also offers a Roth feature, which allows you to contribute to your retirement account on an after-tax basis. Your contributions will be deducted from your paycheck after-tax and earnings on Roth contributions will be tax-free upon withdrawal (if certain conditions are satisfied).

These contributions, known as "elective deferrals," must fall within the following range:

Minimum 0 percent of compensation

Maximum 100 percent of compensation, \$23,000 in 2024 (additional \$7,500 if age 50 or older) or maximum allowed by law, whichever is less

### Automatic Enrollment Can Make Saving Easy

The following participants will automatically be enrolled in the plan with contributions of 6 percent of compensation:

- Newly eligible participants

Contributions will be deducted from your salary. If you do not want to contribute or want to contribute a different amount, you can do so on Personal Savings Center ([www.standard.com/retirement](http://www.standard.com/retirement)).

### How Will My Money Be Invested?

You can choose how your contributions are invested among the plan's available investment options. If you do nothing, they will be invested in your plan's default investment.

### Your Employer's Contributions Can Help You Save More

*Contributions under the plan are based on your pay or "compensation". Please see your Summary Plan Description for an explanation of the term "compensation" under the plan.*

To help you reach your retirement goals, we may match your contribution to the plan. The amount of the match may be adjusted each year.

You will become vested in - which means you will earn ownership of - the matching contribution according to this schedule:

Years of Service	Vested Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

We may also make a profit sharing contribution. When a contribution is made, rate groups will be established and an allocation will be made to the members of each group in proportion to their pay.

You will become vested in - which means you will earn ownership of - the profit sharing contribution according to this schedule:

Years of Service	Vested Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Refer to your Summary Plan Description for additional requirements.

## Rolling Over Retirement Accounts

Combining assets from several accounts is easier than ever before. Plans may now accept rollovers from:

- 401(k) and other qualified retirement plans
- governmental deferred compensation (457) plans
- tax-sheltered annuities (TSAs) and IRAs

Follow the instructions on the Application for Rollover form available on Personal Savings Center ([www.standard.com/retirement](http://www.standard.com/retirement)).

## Questions?

If you have questions about the plan, please contact your Human Resources department.

To enroll in your plan, create an account at [www.standard.com/retirement](http://www.standard.com/retirement) and use Personal Savings Center.

To contact a Customer Service Representative at The Standard, e-mail [savings@standard.com](mailto:savings@standard.com) anytime or call 800.858.5420 between 8:00 a.m. and 5:00 p.m. in your time zone.

**Fee Disclosure**  
**TPS Med Holdings LLC 401(k) Plan, AE of The Standard PEP**  
As of December 7, 2023

**About This Information**

Retirement plan sponsors are required by the Department of Labor to disclose the fees related to your plan. This document provides the required information.

Section One contains information covering your participation in the plan and plan-level fees that may be charged to your account. Section Two contains comparative fee and performance information for each investment option provided in your plan. If you have any questions about this information, you can either call 800.858.5420 to speak to a customer representative or talk to your plan administrator.

**Section One - Participation and Plan-Level Fees**

**General Plan Information**

**Investment Instructions:** To direct or make changes to how your account will be invested among the plan's designated investment options. If your plan offers the service, you can enroll or make changes to your directives online at [www.standard.com/retirement](http://www.standard.com/retirement). You may direct the investment of all funds held in your plan account.

**Limitations on Instructions:** You may give investment instructions on any day the New York Stock Exchange is open for business. Certain restrictions on trading may apply depending on the investment option. Many investment options, such as mutual funds, impose restrictions on frequent trading. The plan is not intended to facilitate frequent trades among investment options or provide "day trading" opportunities. Short-term trading adversely affects the plan's operations and increases the expenses of both the plan and the investment options. The Standard's agreements with our mutual fund alliance partners require us to adhere to trading rules mutually-agreed upon by Standard and the fund company. Section Two below provides more information on these restrictions.

**The Standard's Frequent Trading Restriction Procedures:** In reviewing for frequent trading, Standard performs a weekly review of participant-directed transactions in order to identify participants who have more than one round-trip during a 90-day period (a "frequent trader"). If a participant has been identified as a frequent trader, a warning letter is sent to the participant. If frequent trading activity continues, the participant's ability to trade via the participant website and the interactive voice response system will be suspended for 90 days. During this period, the participant will be required to submit written requests to trade. Each request will be evaluated, and executed only if it complies with frequent trading rules. After 90 days, the participant's privileges are reinstated. If the participant has a subsequent violation, their trading privileges will be suspended indefinitely and they will be required to submit written requests to trade.

Certain mutual fund companies require us to follow different parameters. For specific details please call your customer representative at 800.858.5420 or your plan administrator.

**Voting and Other Rights:** Standard Insurance Company, as issuer of the group annuity contract that holds plan assets, exercises any voting or other rights associated with the investments held in your plan account.

**Designated Investment Options:** The plan provides designated investment options into which you can direct the investment of your account. The chart shown in Section Two of this notice lists the options and provides various information about them.

**Designated Investment Manager:** Morningstar Investment Management LLC is a designated investment manager with respect to assets held on The Standard's recordkeeping platform.

## Plan Administrative, Investment Advisory and Individual Plan Fees

There are certain fees and expenses associated with your plan, such as recordkeeping, compliance, consulting and accounting. Unless the plan sponsor, which is typically your employer, elects to pay some or all of those expenses, they will be paid from the plan assets, which will affect your account balance. The cost for these services fluctuates each year based on a variety of factors. Generally, most of The Standard's fees are reflected in the total annual operating expenses of each investment option and are shown below with each investment option in Section Two. The fees shown in the Plan Administrative Fees Table are fees that are not part of the total annual operating expenses.

Other services may be provided periodically to the plan as necessary for consulting, compliance and custodial services. To the extent these expenses are not charged against forfeitures or paid by the employer, or reimbursed by a third party, the plan may charge these expenses against participant accounts.

### Annual Plan Administrative Fees

<b>Fee Name</b>	<b>Fee Amount</b>
Plan Administrative Fees (including applicable recordkeeping, accounting, compliance and consulting services. The fees reflect an annual amount deduction proportionally on a quarterly basis)	\$1,750.00 allocated pro rata among participant accounts
	plus
	0.05% assessed on total plan assets, allocated pro rata among participant accounts
Please refer to the end of this document for more details.	
Eligible Participants with a Balance	Annual fee of \$35.00 allocated to participant accounts on a per capita basis

### Individual Fees

The plan may also impose specific charges against individual participant accounts for certain transactions. These charges may arise based on your use of a feature available under the plan (such as taking a distribution or for processing a qualified domestic relations order in case of a divorce).

Additionally, buying or selling some investments may result in charges to your individual account, such as redemption fees. The Section Two charts below provide information on these investment charges.

<b>Fee Name</b>	<b>Fee Amount</b>
Qualified Domestic Relations Order	\$200.00 an hour with a \$200.00 minimum
Overnight Delivery	\$30.00 per event
Paper Distribution	\$100.00 per event
Paper Distributions upon Death/ Disability/ Retirement	\$100.00 per event
Paperless Distribution	\$75.00 per event
Paperless Distributions upon Death/ Disability/ Retirement	\$75.00 per event



## Section Two—Comparative Fee and Performance Information

This section illustrates the performance of investment options and shows how these options have performed over time. Including all funds in comparative tables allows you to compare them with appropriate benchmarks for the same time periods. If you would like additional information about the investment options, you can go to the website below. You may also call a customer service representative at 800.858.5420 for a free paper copy of the information available on the website.

The tables below show, for the Variable Return Investments, the Total Annual Operating Expenses of each option and The Standard's fees that are reflected in the investment's Total Annual Operating Expenses. Total Annual Operating Expenses are expenses that reduce the rate of return of the investment option. Where applicable, amounts shown in the column for The Standard's Asset Based fee include a credit for payments that fund companies pay to The Standard. For Fixed Return Investments, the tables focus on the performance of the investment option. The tables also show shareholder-type fees, which are in addition to the Total Annual Operating Expenses. You may not be charged some of these shareholder-type fees, depending on the fund companies' policies with respect to qualified plans and your individual circumstances. In addition, mutual fund companies may make revenue-sharing payments in the form of asset based fees, which are collected for the benefit of your plan. These revenue-sharing payments may be applied to reduce the fees and expenses associated with your plan (whether the plan sponsor is billed for the services, or the amount is deducted from plan assets) and/or plan pricing, which includes The Standard's fees. Any revenue-sharing payments may also be allocated among participants. The amount of revenue-sharing payments differs among the mutual funds. Information about an option's principal risks and revenue-sharing as well as other important information is available in Personal Savings Center by visiting [www.standard.com/retirement](http://www.standard.com/retirement) and selecting performance from the top menu bar.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return while minimizing your overall risk of losing money.

### Variable Return Investments

This Variable Return Investment Table focuses on the performance and costs of investment options that do not have a fixed or stated rate of return. The table below shows how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information about the principal risks of each option is available on the website.

VARIABLE RETURN INVESTMENTS											
Name/ Type of Option	Average Annualized Total Return provided as of 09/30/23				Benchmark			Mutual Fund Expenses	The Standard's Asset Based Fee <sup>1</sup>	Total Operating Expenses	*Shareholder Type Fees
	1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.				
<b>Bond</b>											
Fidelity Infl-Prot Bd Index/Inflation-Protected Bond	1.23%	2.04%	1.68%	1.16%	1.25%	2.12%	1.74%	1.21%	0.05%	0.970 0%	\$9.70
					BarCap US Treasury US TIPS TR USD				0.92%		
Fidelity US Bond Index/Intermediate Bond	0.65%	0.11%	1.10%	1.52%	0.64%	0.10%	1.13%	1.54%	0.03%	0.945 0%	\$9.45
					BarCap US Agg Bond TR USD				0.92%		

VARIABLE RETURN INVESTMENTS													
Name/ Type of Option	Average Annualized Total Return provided as of 09/30/23			Benchmark			Mutual Fund Expenses	The Standard' s Asset Based Fee <sup>1</sup>	Total Operating Expenses	*Shareholder Type Fees			
	1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.					10yr.	Since Inception	As a %
<b>Bond</b>													
PGIM Total Return Bond Z/Intermediate Bond	2.70%	0.49%	1.93%	4.64%	1.61%	0.34%	1.43%	4.38%	0.49%	0.67%	1.160 0%	\$11.60	
AB Global Bond I/Global Bond-USD Hedged	1.35%	-0.02%	1.64%	2.96%	2.10%	0.57%	1.84%	2.85%	0.56%	0.82%	1.380 0%	\$13.80	
BlackRock High Yield Bd Inst/High Yield Bond	10.70%	3.11%	4.23%	6.49%	10.19%	2.80%	4.16%	5.97%	0.60%	0.77%	1.370 0%	\$13.70	
<b>Large Cap</b>													
JPMorgan Equity Income R6/Large Cap Value	9.37%	7.28%	9.55%	10.83%	14.44%	6.23%	8.45%	10.09%	0.45%	0.92%	1.370 0%	\$13.70	
Fidelity 500 Index/Large Cap Blend	21.61%	9.90%	11.90%	11.94%	21.19%	9.63%	11.63%	11.75%	0.02%	0.92%	0.935 0%	\$9.35	
Principal Blue Chip R-6/Large Cap Growth	25.79%	11.09%	13.63%	14.88%	27.72%	12.42%	14.48%	15.97%	0.56%	0.92%	1.480 0%	\$14.80	
<b>Small/Mid Cap</b>													
Avantis US SmallCap Val Inst/Small Cap	21.42%	—	—	14.11%	7.84%	2.59%	6.19%	4.68%	0.25%	0.92%	1.170 0%	\$11.70	
Fidelity Extended Mkt Index/Mid Cap Blend	14.44%	4.51%	7.92%	10.60%	13.45%	6.38%	8.98%	11.21%	0.04%	0.92%	0.955 0%	\$9.55	
Vanguard Explorer Adm/Small Cap	13.04%	5.63%	9.20%	9.01%	9.59%	1.55%	6.72%	7.66%	0.34%	0.92%	1.260 0%	\$12.60	

VARIABLE RETURN INVESTMENTS												
Name/ Type of Option	Average Annualized Total Return provided as of 09/30/23				Benchmark			Mutual Fund Expenses	The Standard's Asset Based Fee <sup>1</sup>	Total Operating Expenses	*Shareholder Type Fees	
	1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.					Since Inception
<b>International Stock</b>												
American Funds EuroPac Grow R6/Foreign	19.64%	3.11%	4.64%	7.23%	15.84%	2.54%	3.92%	6.78%	0.47%	0.92%	1.390 0%	\$13.90
					MSCI ACWI Ex USA Growth NR USD							
Vanguard Intl Value Inv/Foreign <sup>2</sup>	23.05%	3.20%	3.57%	8.08%	25.17%	2.29%	2.58%	—	0.38%	0.92%	1.299 7%	\$12.97
					MSCI ACWI Ex USA Value NR USD							
Fidelity Global exUS Index/Foreign <sup>2</sup>	20.89%	2.61%	3.36%	4.54%	20.39%	2.58%	3.35%	4.54%	0.06%	0.92%	0.972 5%	\$9.50
					MSCI AC World Ex USA NR USD							
Fidelity Emerging Mkts Index/Diversified Emerging Mkts <sup>2</sup>	11.68%	0.33%	2.14%	1.64%	11.70%	0.55%	2.07%	1.94%	0.08%	0.92%	0.990 8%	\$9.53
					MSCI EM NR USD							
<b>Other</b>												
Principal Gbl RE Sec Instl/Specialty-Real Estate	0.77%	-0.45%	3.13%	2.52%	3.22%	1.06%	4.22%	2.82%	0.94%	0.82%	1.760 0%	\$17.60
					S&P Global REIT TR USD							

Values are rounded to the nearest ten thousandth.

<sup>1</sup>This table shows the fees elected by the fund. You may not be charged this full amount depending on individual circumstances.

The Standards Asset Fee includes fees for consulting and an annual recordkeeping fee of .25%. Any concessions, such as revenue sharing payments from mutual funds, will be deducted from the recordkeeping fee.

## Fixed Return Investments

This Fixed Return Investments Table focuses on the performance and costs of investment options that have a fixed or stated rate of return. It shows the annual rate of return of each option, the term or length of time that you will earn this rate of return, and other information relevant to performance.

FIXED RETURN INVESTMENTS						
Name/ Type of Option	Return	Term	Other	Mutual Fund Expenses	The Standard's Asset Based Fee	Shareholder Type Fees and Restrictions
Standard Stable Asset D/Cash Equivalent	2.00%	90 Days	The rate of return on 09/30/23 was 2.0 percent. This rate is fixed for 90 days but will never fall below a guaranteed minimum rate of 1.0 percent. Most current rate of return information is available on <a href="http://www.standard.com/retirement">www.standard.com/retirement</a> . Your plan sponsor has elected to reduce the rate of return to enable The Standard to charge a lower asset based fee for providing certain plan-related services. Your rate of return may be below the guaranteed minimum rate after the reduction is taken.	0.10%	0.92%	Many fixed return investments include restrictions on withdrawals depending upon a variety of factors. For any applicable restrictions see the information provided on this fund by logging into Personal Savings Center from <a href="http://www.standard.com/retirement">www.standard.com/retirement</a> .

The Standards Asset Fee includes fees for consulting and an annual recordkeeping fee of .25%. Any concessions, such as revenue sharing payments from mutual funds, will be deducted from the recordkeeping fee.

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In providing this information, The Standard makes no representation as to the completeness and accuracy of the current disclosure materials of the issuer of designated investment options or information replicated from such materials.

### Stable Asset Fund

Your plan sponsor selected the Standard Stable Asset Fund as the investment option for your Cash Equivalent asset class, and your plan sponsor elected to adjust the crediting rate of the fund to enable The Standard to charge a lower asset based fee for providing certain plan-related services. The rate of return shown above reflects the reduced crediting rate as directed by your plan sponsor, and your plan's crediting rate may be lower than the guaranteed crediting rate once the reduction has been applied.

The Standard's asset based fee pays for the financial recordkeeping and administrative services. A portion of the assets in your account is used to pay your proportionate share of such fee. Had your plan sponsor elected not to reduce the crediting rate in order to pay a lower asset based fee, the assets in your account allocated to this investment option would have earned a higher rate of return. However, you may have had to pay a higher fee absent such a reduction. Past interest rates are not indicative of future rates. Standard Stable Asset Fund may not be available in all states. Information on Standard Stable Asset Fund may be obtained by contacting your Standard Insurance Company representative.

This section furnishes additional information about the fees and expenses associated with each of the investment options made available to the plan through Standard's Group Annuity Contract. Importantly, this information also includes additional disclosures of the compensation paid to us based on the plan's investment option holdings in the form of:

Other Administrative Fees – paid by the investment options themselves, or their representatives, in connection with the services we provide to the plan.

**TargetAge**@allocation models, which are built from the Plan’s available investment options, are based on generally accepted investment principles and consider an investor’s life expectancy. The glide path for this allocation portfolio, which is located on our website or may be provided at your request, will provide you with the age the final allocation is established. These models are not guaranteed and may increase or decrease in value.

Model portfolios allow individuals to determine how their account is invested by choosing from various pre-mixed portfolios, which are built from the plan’s available investment options and considers investors’ risk preference and time horizon. These portfolios are not guaranteed and may increase or decrease in value. Neither asset allocation nor diversification guarantee against loss. Additional information regarding alternative investment options within each investment class can be found on our website, or may be provided at your request.

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor’s website for an example showing the long-term cumulative effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebbsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors you should consider when making your investment decision. Consideration should also be given to whether investment decisions, combined with your other investments held outside the plan, will help you achieve your financial goals.

If you need additional information about your investment options, you may call a customer service representative at 800.858.5420. You may also find information by logging into Personal Savings Center from [www.standard.com/retirement](http://www.standard.com/retirement).

<sup>1</sup>As noted above, your Administrative fees vary based on the total amount of assets in the Plan. Following are the table(s) of applicable asset-based rates:

**Plan Administration**

Tiered Rate (In Millions):	
From \$0.00 and greater	0.67%

<sup>2</sup> We pass all revenue sharing back to the end investor by reducing the total operating expense for the option in direct relation to revenue sharing, including in some instances foreign tax credits, we receive.

Please visit Personal Savings Center at [www.standard.com/retirement](http://www.standard.com/retirement) for a glossary of investment terms relevant to the investment options under this plan.  
This glossary is intended to help you better understand your options.

## Is Roth Right For You?

Your plan also offers a Roth contribution option. With Roth contributions, your contributions are made after tax. That means income taxes will be paid at the time you make contributions. However, if tax law requirements are met, you can later withdraw your contributions plus any plan earnings tax free. (Remember that tax-deferred earnings are taxed upon withdrawal.)

Which type of contribution is best for you depends on your personal needs and goals. The charts below can help you weigh some of the factors in making your decision. First, though, you should talk with a tax advisor who can help you look at your specific situation and determine which approach — pre-tax or Roth — is best for you.

10 Years Or More From Retirement: Roth Or Pre-Tax?		
	Roth	Pre-Tax
You are currently in a low tax bracket (10-15%)	X	
You expect to be in the same or higher tax bracket at retirement	X	
You can't afford to reduce your spendable pay now to avoid taxes later		X

Less Than 10 Years From Retirement: Roth Or Pre-Tax?		
	Roth	Pre-Tax
You don't expect to be in the same or higher tax bracket at retirement		X
You can afford to reduce your spendable pay now to avoid taxes later	X	
You can wait at least five years before you need your retirement money	X	

## Automatic Enrollment

The automatic enrollment feature in your plan automatically enrolls eligible employees. If you are automatically enrolled, the payroll deduction contribution amount will be a percentage specified by your employer. See the enclosed "Highlights of Your Retirement Plan" or Summary Plan Description for more details.

### Can you choose not to be enrolled automatically?

Yes. You may opt out if you don't want to participate by logging in to [www.standard.com/retirement](http://www.standard.com/retirement). Simply set your contribution rate to zero.

### Can I select a different contribution rate?

Yes. You may choose a different contribution rate at any time online on The Standard's Personal Savings Center at [www.standard.com/retirement](http://www.standard.com/retirement).

### What happens to my contributions?

Your contributions are automatically placed in a default investment selected by your employer, unless you choose a different investment option. If you'd like to choose a different investment option, you may do so online using Personal Savings Center or via phone. The first time you visit, follow the steps to create an account.

### How does automatic enrollment help me?

In addition to supporting your retirement saving efforts, you'll benefit from an immediate income tax advantage. Your contributions will not be taxed until you withdraw them.

Since your money isn't taxed until you withdraw it, you'll also have the advantage of tax-deferred growth of your retirement savings account.

### How do I make changes to my account?

If you would like to manage your retirement plan online or by phone, you can call 800.858.5420 or visit [www.standard.com/retirement](http://www.standard.com/retirement).

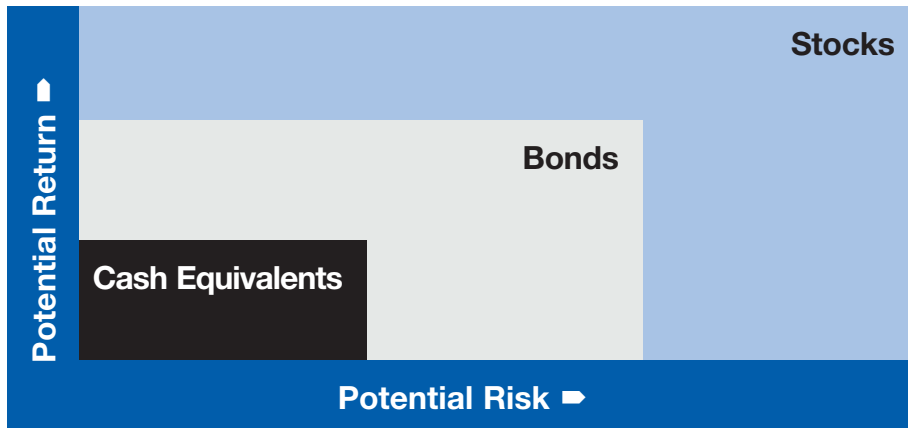
To access the Personal Savings Center, click "Log In to Personal Savings Center" and enter your username and password.

## Understanding Risk

Now that you have a better idea of what you'll need to save, look at the investment options offered by your retirement plan. When it comes to investing your money, a little understanding can go a long way. The more you know about different types of investments — as well as the risks involved — the more you will be empowered to make better choices. Investments can usually be described in three ways:

- Cash Equivalents
- Bonds
- Stocks

Risk — the chance you could lose money — is a simple fact of investing. But riskier investments sometimes have a greater potential for growth. The reason for this is simple: An investor choosing between two investments generally would not choose the riskier of the two unless it offered a chance of earning a higher return. To attract investors, riskier investments generally provide more growth potential. The graph below shows where different investments fall on the risk/return scale.



Of the three basic investment groups, stocks offer the highest potential investment returns — and the most risk to principal (the amount invested). Bonds offer moderate potential return and less risk of principal loss than stocks. Cash equivalent investments offer low risk and returns that historically have been at, or slightly above, inflation. Losing money with cash equivalents is unlikely. However, your returns may not be high enough to stay ahead of inflation. In effect, the returns you earn may be just enough to maintain your purchasing power as prices rise.

## Diversification Helps You Manage Risk

Diversification is the process of spreading your money among different investments. Most mutual funds are automatically diversified. Let's say you invest your money in a stock fund. That fund may hold stock in many individual companies. Even if a few of those companies do poorly, those losses may be offset by the stocks that perform better than expected. But be aware that diversification does not guarantee a profit or protect against a loss in a declining market.



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## Glossary

**Asset Allocation:** The allocation of investments among options that have different investment objectives and that invest in different segments of the financial markets to distribute the risk to your savings.

**Asset Class:** Types of investments such as stocks, bonds and cash equivalents.

**Automatic Rebalancer:** An optional service that will periodically transfer assets in your account so the allocation of assets remains aligned with your current investment directives.

**Balanced Fund:** A fund investing in stocks, bonds and cash equivalent securities.

**Beneficiary:** A person designated by you, or by the terms of your plan, who is or may be eligible for benefits under the plan if you die.

**Cash Equivalents:** Assets that are very liquid, highly stable (do not have a lot of volatility) and have a great degree of principal protection.

**Compound Returns:** Earnings that occur when returns remain in an account and begin to earn their own return.

**Diversification:** Investing in different companies in various industries or in several different types of investment vehicles to spread risk.

**Eligibility:** Requirements that define who may participate in the plan and when participation may begin. Consult your Summary Plan Description or "Highlights of Your Retirement Plan" in this booklet for the specific requirements that apply to your plan.

**ERISA:** The Employee Retirement Income Security Act of 1974 is the federal law that protects employees' interest in employee benefit plans.

**Expense Ratio:** A mutual fund's expenses for operation and management of the fund during a year, expressed as a percentage of the fund's total assets.

**Growth Fund:** A mutual fund that invests primarily in stocks of companies that the fund manager expects to have earnings that grow faster than the rest of the market.

**Index (Stock or Bond):** A benchmark for measuring market activity. Investment indices are created by taking a sample of those investments that you are trying to compare. Different indices measure different types and sizes of investments.

**Investment Objective:** The stated goals of the fund manager for a particular investment option.

**Investment Options:** The choices available to you for the investment of your retirement plan contributions.

**Large Cap:** Companies whose market capitalization typically exceeds \$10 billion.

**Lifecycle Fund:** Lifecycle funds and target date funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. The principal value of target date funds and lifecycle funds is not guaranteed at any time, including at the target date. Their objectives and investment strategies change over time, generally becoming more conservative as the investor nears retirement. The target date is the approximate date when investors may begin withdrawing from the fund.

**Market Capitalization:** A measure of how large a company is, market capitalization is calculated by multiplying the market price per share times the total number of shares outstanding.

**Mid Cap:** Companies whose market capitalization typically falls in the range of \$1 billion to \$10 billion.

**Net Asset Value:** The closing price of a mutual fund as of a specific date.

**Principal:** The amount you invest in a plan, as distinguished from interest or profit.

**Prospectus:** Printed material that provides full disclosure of pertinent information about an investment option.

**Real Estate Fund:** A fund that invests in securities related to real estate, such as real estate investment trusts and stocks of companies in the real estate business. Real estate investment funds are subject to risk, such as market forces, that may affect the values of their underlying real estate assets.

**Return:** The increase or decrease in the value of an investment due to investment performance.

**Risk:** The chance that the value of an investment could decline in the marketplace.

**Rollover:** Transfer of a distribution from a retirement plan to another plan or IRA without payment of taxes.

**S&P 500:** A composite index of 500 stocks compiled by Standard & Poor's Corporation that is used as a broad measure of stock market performance.

**Securities:** Assets such as stocks, bonds, etc., that allow you to participate in earnings and the distribution of property or other assets of the corporation issuing the security.

**Small Cap:** Companies whose market capitalization is typically less than \$1 billion. Small-company investing involves specific risks not necessarily encountered in large-company investing, such as increased volatility.

**Stocks:** Also known as equities, stocks represent shares of ownership in corporations and their value will fluctuate with market conditions. Future returns may or may not be enough to overcome possible annual declines. Depending on the circumstances, there may be tax consequences associated with the sale or purchase of stocks.

**Summary Plan Description:** A written description of your plan in an easy-to-read form, including a statement of eligibility, employee rights and appeal procedures.

**Target-Date Fund:** See "Lifecycle Fund" entry.

**Value Fund:** A mutual fund investing primarily in stocks of companies that the fund manager thinks are currently undervalued in price and expects eventually to see their worth recognized by the market.

**Vesting:** Your degree of ownership of retirement benefits or contributions made on your behalf. Benefits or contributions that are vested belong to you even if you leave your current employment. Benefits may be partially or fully vested, depending on your plan's provisions. Employee contributions are always fully vested. Employer contributions may be vested immediately, after a specified length of time or gradually over a number of years.

**Volatility:** The tendency of an investment to experience price swings (ups and downs) in a short period of time.



Plan sponsors and participants should carefully consider the investment objectives, risks, charges and expenses of the investment options offered under the retirement plan before investing. The prospectuses for the individual mutual funds and each available investment option in the group annuity contain this and other important information. Prospectuses may be obtained by calling 877.805.1127. Please read the prospectus carefully before investing. Investments are subject to market risk and fluctuate in value.

The Standard is the marketing name for StanCorp Financial Group, Inc., and its subsidiaries. StanCorp Equities, Inc., member FINRA, wholesales a group annuity contract issued by Standard Insurance Company and a mutual fund trust platform for retirement plans. Third-party administrative services are provided by Standard Retirement Services, Inc. Investment advisory services are provided by StanCorp Investment Advisers, Inc., a registered investment advisor. StanCorp Equities, Inc., Standard Insurance Company, Standard Retirement Services, Inc., and StanCorp Investment Advisers, Inc., are subsidiaries of StanCorp Financial Group, Inc., and all are Oregon corporations.

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