



Invest in yourself

YOUR JOURNEY BEGINS HERE



READY TO ENROLL?

Text **Enroll Now** to **72408**

NAPA Transportation, Inc. Retirement Plan
422635



The first step of any journey is the most important.

IT GIVES YOU A SENSE OF DIRECTION AND STARTS YOU TOWARD A DESTINATION.



The same is true of your journey to retirement. By taking part in your employer's retirement plan, you're taking an important first step.

Whatever your retirement destination, you are one step closer to reaching your goal when you enroll in the Plan.



ADP, Inc. owns and operates the ADP.com website and ADP Mobile Solutions App.

Review the fees and expenses you pay, including any charges associated with transferring your account, to see if rolling over into an IRA or consolidating your accounts could help reduce your costs. Employer-sponsored retirement plans may have features that you may find beneficial such as access to institutional funds, fiduciary-selected investments, and other ERISA protections not afforded other investors. In deciding whether to do a transfer from a retirement plan, be sure to consider whether the asset transfer changes any features or benefits that may be important to you.

Get connected with the ADP Mobile Solutions App

The ADP Mobile Solutions App is where your retirement journey begins. The app allows you to quickly access and manage your retirement plan account. Download now in the [Apple App Store](#) or on [Google Play](#) for quick and easy access to:

- Enroll and make account changes
- Check account balances
- Research plan investments and request investment changes
- Receive important notifications about your retirement plan



ADP makes rollovers easy

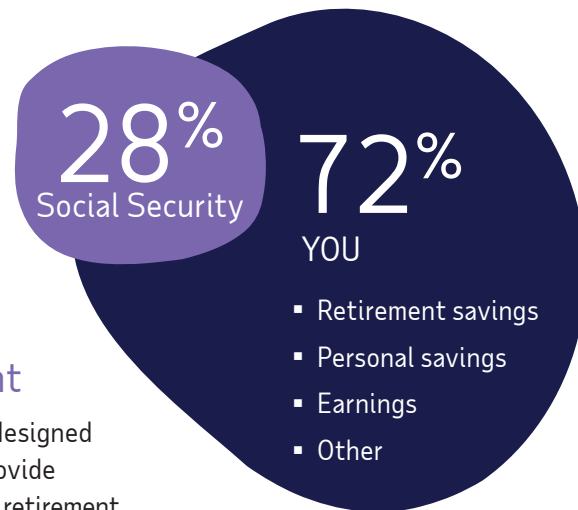
Do you have a retirement account from a previous employer? If so, consider rolling it over to your new retirement plan so you can save time, easily track your progress and more!

FOR ADDITIONAL RETIREMENT PLANNING TOOLS AND RESOURCES VISIT:
<http://bit.ly/RolloverResourcePage>

Take time to plan for your own financial journey.

HERE'S WHY.

To live comfortably in retirement, many financial professionals estimate you will need between 70% and 80% of your pre-retirement income. Social Security may replace 28% of your pre-retirement income at age 67.¹ The rest of the income you will need in retirement will come from **you**.



Invest in yourself and save for retirement

Your company's retirement plan is one of the few programs designed to help bridge the gap between what Social Security will provide and what you will need at retirement. The contributions to your retirement plan will come out of each paycheck automatically...so you do not even need to think about it.

Make the most of your contributions

You can choose to contribute to the Plan with before-tax contributions, and/or Roth contributions. The chart below outlines the differences between the two types of contributions. For more information on additional contribution types and limits, please review the **Contribution** section in Your Plan's Highlights.




	BEFORE-TAX CONTRIBUTIONS	ROTH CONTRIBUTIONS
Employee contributions	Made before taxes are deducted from your paycheck.	Made after taxes are deducted from your paycheck.
Account growth (earnings)	Tax-deferred until distribution.	Tax-free at distribution if the distribution is qualified.
Federal Income Tax	Reduces current taxable income by contribution amount. Taxes are paid at withdrawal on both contributions and earnings.	Contribution is taxable in current year. No taxes are paid on qualified distributions.
Distributions	Available according to Plan rules.	Tax-free provided you had your Roth account for at least five years and you are at least 59½ or are disabled or deceased.

¹ Source: Social Security Administration; Retirement Benefits Publication EN-05-10035.



High cost of inflation




As shown below, it doesn't matter your age or generation, inflation has already impacted the cost of popular items.

	 Concert ticket ²	 Cell phone ³	 House ⁴
2000s	\$50	\$600	\$119,600
Today	\$90+	\$999	\$293,349

What it means to your wallet

An inflation rate of 4% might not seem to be worth a second thought — until you consider the impact it can have on the purchasing power of your money over the long-term. For example, in just 20 years, 4% inflation annually would drive the value of a dollar down to \$0.46.

You can also look at it another way. By 2045, the price you would pay for your concert ticket, new cell phone or house would be significantly more. The chart below shows what these projected costs could look like with a 4% rate of inflation eating away at your money.

	 Concert ticket ²	 Cell phone ³	 House ⁴
2045 ⁵	\$222	\$2,462	\$723,022

2 Concert ticket data obtained from aarp.com.

3 Cell phone data obtained from ooma.com and apple.com.

4 New home data obtained from CNBC.com and fool.com.

5 Projection is for illustrative purposes only and based on a 4% rate of inflation. Actual rate of inflation may vary which would impact the cost of the goods and services displayed.

Make saving for retirement a priority

Each generation defines retirement differently. Whatever your definition, when thinking about retirement, each generation thinks they will have a harder time achieving financial security in retirement than their parents.

The chart to the right shows the average individual retirement plan savings contribution percentage by generation.

SAVING BY GENERATION⁶

9% Baby Boomers (1944-1964)

8% Generation X (1965-1979)

7% Millennial (1980-1994)

4% Generation Z (1995-2015)

6 Source: ADP Retirement Services, April 14, 2022.



Even \$5 a day can have an impact

Did you know that 41% of Americans today are spending more on coffee than they are saving for the future?⁷ Let's take a look at what happens if you saved \$5 a day or \$35 a week... **in 40 years, you could have \$304,171 in savings.**



\$35 SAVED PER WEEK⁸



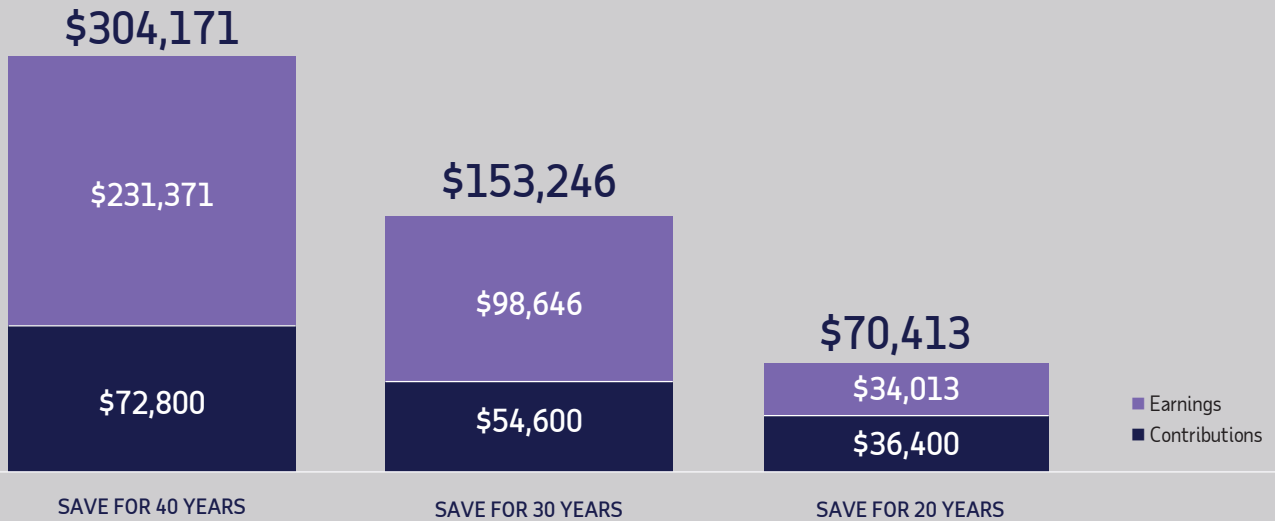
7 Source: Acorns. Money Matters Report™.

8 You should evaluate your ability to continue saving in the event of a prolonged market decline, unexpected expenses, or an unforeseeable emergency. For illustrative purposes only. Assumes a starting balance of \$0, a weekly contribution of \$35, an annual rate of return of 6%, compounded daily, the reinvestment of earnings and no withdrawals or loans. Results are not meant to represent past or future performance of any specific investment vehicle. Investment return and principal value will fluctuate and when redeemed the investment may be worth more or less than its original cost.

Waiting could cost you time and money

STILL NOT CONVINCED YOU NEED TO SAVE FOR RETIREMENT NOW?

Waiting could cost you \$233,757



For illustrative purposes only, results may vary. The investments are not reflective of any specific fund in your plan. Assumes a starting balance of \$0, a weekly contribution of \$35, an annual rate of return of 6%, compounded daily, the reinvestment of earnings and no withdrawals or loans. A plan of systematic savings does not ensure a profit or prevent a loss in a declining market.



Choose a path to complete your financial journey

Several roads may lead to the same destination. The one you choose depends on what feels right for you. Planning for your retirement is much the same — you are investing toward a goal.

Your investment decisions will be based on:

- Lifestyle and personality
- Risk tolerance
- Health considerations
- Age you want to retire

You can use the Personal Investor Profile questionnaire as a guideline to help you determine your investor profile and risk tolerance.

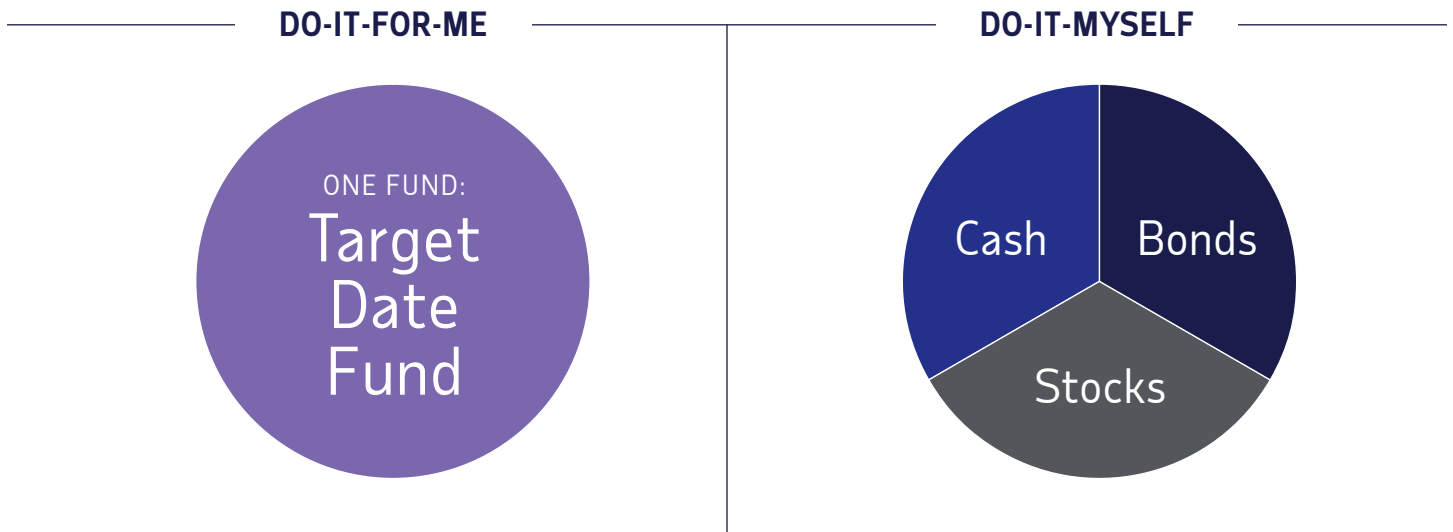
To view and take the questionnaire scan the QR code from your camera or QR code reader or [click here](#).



VIEW QUESTIONNAIRE

Your financial journey

As part of your path, you can choose to invest in the target date fund based on the date you want to retire or you can choose to create and manage your own retirement portfolio yourself using the investments in the Plan.



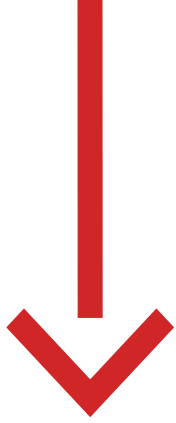
Target Date Funds

Each target date fund is managed to a specific retirement year identified in the fund name. Each fund is made up of a mixed asset allocation of stocks and bonds. As shown in the chart below, the mix will be automatically reallocated over time as the fund approaches the target retirement date and will continue to shift asset classes even after the fund retirement date.

HYPOTHETICAL TARGET RETIREMENT DATE ALLOCATIONS



Sample asset allocations are for illustrative purposes only. Target Date Funds (also called Retirement Date Funds, or Lifestyle Funds) are designed to target a year in which an investor may withdraw funds for retirement or other purposes. Investments in target date funds are subject to the risks of their underlying funds, and asset allocations are subject to change over time in accordance with each fund's prospectus. An investment in or retirement income from a target date portfolio is not guaranteed at any time, including on or after the target date. An investment in a target date portfolio does not eliminate the need for investors to decide — before investing and periodically thereafter — whether the portfolio fits their financial situation. For more information, please refer to the prospectus.



Ready to begin your retirement journey?

START INVESTING IN YOURSELF..AND YOUR FUTURE BY FOLLOWING THE STEPS BELOW.

1

Get to know your Plan

Review your Plan's highlights to learn more about the features and other important retirement planning information.

2

Make saving a priority

Contribute as much as you can to your retirement plan account. Most of the income you will need in retirement will come from you.

3

Choose investments that work for you

Your investment selection will be based on your lifestyle, personality, risk tolerance and certain financial considerations, such as when to retire.

4

Enroll in the Plan

Your company's retirement plan is one of the best ways you can save for retirement. Text **Enroll Now** to **72408**

5

Download the ADP Mobile Solutions App



The app provides access to your retirement plan account and allows you to track your progress. Visit <https://mobile.adp.com> or scan the QR code from your camera or QR code reader.



You can use the Personal Investor Profile questionnaire as a guideline to help you determine your investor profile and risk tolerance.

To view and take the questionnaire scan the QR code from your camera or QR code reader or [click here](#).



VIEW QUESTIONNAIRE

NAPA Transportation, Inc.

NAPA TRANSPORTATION, INC.
RETIREMENT PLAN
422635



Your Plan's Highlights

READY TO ENROLL?

Text **Enroll Now** to 72408

Eligibility

Invest in yourself and take advantage of your retirement savings plan benefit.

- You will be automatically enrolled into the Plan. A voluntary elective contribution of 1% will be deducted from your pay before-taxes and deposited in your retirement account in the Plan's default fund. For more information, including important dates, please refer to your Welcome Letter.

If you decide now is not the right time to start saving, you can decline enrollment through My.ADP.com, Voice-Response System or ADP Mobile Solutions App. You can always change your mind and enroll later.

- 21 years of age on the next plan entry date
- You must have completed 6 month(s) of service by the next plan entry date

Contributions

You can take an active part in your financial wellness by contributing as much as you can to your retirement account. Your contribution option(s) are listed below:

- **Before-tax:** 1% to 90%
- **Roth:** 1% to 90%
- The total maximum amount you may contribute to the Plan is 90%.
- You have the option of electing a flat dollar amount to contribute each pay period.
- If you are considered a Highly Compensated Employee, the total maximum amount you may contribute to the Plan may be limited.
- The total dollar amount you may contribute to the Plan is \$23,500.
- **Catch-up Contributions:** If you will be 50 years of age or older by December 31st, you may also make a catch-up contribution in excess of Internal Revenue Code or Plan Limits. This year, you can save an additional \$7,500.
- **Super Catch-up Contributions:** If you will be between the ages of 60-63 by December 31st, you can contribute a higher catch-up contribution amount. This year, you can save an additional \$11,250.

Your Plan's Highlights

Consolidate retirement accounts with a rollover

Savings from your previous qualified retirement plan(s) or a Rollover Individual Retirement Account (IRA) are accepted into the Plan, even if you have not yet met the Plan's age and service requirements. Consolidating retirement accounts can be beneficial to your long-term retirement planning. Access to your savings in one place can save time and make it easier to track your progress. If you ever have a financial need, you will have access to these assets as part of your overall account balance.

To get started, click on the **Consolidate Accounts** tile, once you have logged into your account or in your ADP Mobile Solutions App. You will be guided through each step of the process. You can also utilize the included **Rollover Form**.

For additional information, please visit our Rollover Resource Page at achieve.adp.com > SELECT AN OPTION > Rollover

Employer contributions

- Your company may make a profit-sharing contribution each year.
- There may be special requirements for you to receive your employer contributions. For additional details, please refer to your Summary Plan Description (SPD).

Vesting

- Your contributions and any amounts you rolled into the Plan, adjusted for gains and losses, are always 100% yours.
- Your company contribution account vests according to the following schedule:

Years of service:	0	1	2	3	4	5	6
• Employer Match w/vesting • Employer NEC	0%	0%	20%	40%	60%	80%	100%

Distribution options

Planning for your retirement is a long-term commitment and the money you have saved should be considered "untouchable" and used only as income in retirement. In the event of a financial need, you have the following distribution options available to you:

Loans

- Number of outstanding loans allowed at any one time: 1.
- Minimum loan amount: \$1000.00
- Maximum repayment period: Generally, 5 years, unless for the purchase of a primary residence
- Loan interest rate information can be obtained by logging into your account > Loans & Withdrawals > View or Request a Loan
- A fee may apply if you take a loan from your retirement plan account. Fee information can be obtained by logging into your account > Plan Information > Participant Fee Disclosure > Individual Expenses

Withdrawals while employed

- Rollover
- Age 59½
- Hardship

Withdrawals after employment

You may receive a distribution of the vested portion of some or all of your retirement account balances in the Plan for the following reasons:

- Termination of employment
- Normal retirement
- Disability
- Death

Special rules exist for each type of withdrawal. You may be subject to a 10% penalty in addition to federal and state taxes if you withdraw money before age 59½. For more information, review the **Special Tax Notice** located in the retirement plan website.

ACCOUNT RESOURCES

You can access your retirement savings account anytime¹, make changes and perform transaction through:

- ADP Mobile Solutions App
- My.ADP.com
- 1-866-695-7526

→ **QUESTIONS?** Representatives are available Monday through Friday, 8am – 9pm, Eastern Time.

The ADP Mobile Solutions App and the website allow you to:

- Check account balances
- Enroll and make account changes
- Research plan investments and request investment changes
- Access retirement planning tools and calculators
- Get prospectuses

ADP Achieve Engagement Hub

You have access to planning tools and resources to help you meet your financial challenges at every stage of your life and career. Start exploring now by going to **achieve.adp.com**

Quarterly Account Statement

Stay informed about your progress. Your statement has details about your account, investment performance, and account activity for the period and is located in the My Account section once you have logged into your account.



Beneficiary Designation

Naming a beneficiary for your retirement account is important. In the event of your death, your account will be passed to the person(s) you name. You will need the names and birth dates of your beneficiary(ies) and each Social Security Number.

If you are married and want to designate someone other than your spouse, you must print the form available online and follow the instructions to complete it.



CONGRATULATIONS ON TAKING THE FIRST STEP TO INVEST IN YOURSELF AND YOUR RETIREMENT. ONCE ENROLLED IN THE PLAN, BE SURE TO TAKE ADVANTAGE OF SEVERAL FEATURES, SUCH AS:

Save Smart®

This is a plan feature that allows you to automatically increase your retirement plan contribution percentage. You can elect a 1%, 2% or 3% increase to your before-tax contribution. The increase will go into effect each year, on the date you choose.

You should evaluate your ability to continue saving in the event of a prolonged market decline, unexpected expenses, or an unforeseeable emergency.

Automatic Account Rebalancing

This is an account tool that allows you to keep your current investment mix (balance by investment fund) consistent with your current investment strategy for new contributions. Once you have made an investment allocation election for new contributions, Automatic Account Rebalancing will rebalance your account based on your preference: quarterly, semi-annually, or annually.

Keep in mind that rebalancing your funds, switching out of an investment, when the market is doing poorly means locking in the loss.

Participant Advisory Services from Edelman Financial Engines®

This is an advisory service made available by your employer. Through this service, you can access and use certain investment advisory components provided by Edelman Financial Engines® without incurring any fees. If you elect to enroll in the Edelman Financial Engines® Professional Management program, you will pay an annual fee based on your account balance. For more information or to enroll in the service, visit My.ADP.com or call (844) 861-0028.

You can also access this service through the ADP Mobile Solutions App

Edelman Financial Engines® is a registered trademark of Edelman Financial Engines, LLC. All advisory services provided by Financial Engines Advisors L.L.C., a federally registered investment advisor. Results not guaranteed. Edelman Financial Engines is not affiliated with ADP nor any of ADP's affiliates, parents, or subsidiaries.

ADP RETIREMENT SERVICES 71 Hanover Road Florham Park, NJ 07932

Descriptions of Plan features and benefits are subject to the Plan document. The Plan document will govern in the event of any inconsistencies. ADP, Inc. owns and operates the ADP participant websites and ADP Mobile Solutions App. You may transact business in English or Spanish via the VRS.

Investment options are available through the applicable entity(ies) for each retirement product. Investment options in the "ADP Direct Products" are available through either ADP Broker-Dealer, Inc. (ADP BD), Member FINRA, an affiliate of ADP, Inc., One ADP Blvd, Roseland, NJ or (in the case of certain investments) ADP, Inc. Only licensed representatives of ADP BD may offer and sell ADP retirement products and services or speak to retirement plan features and/or investment options available in any ADP retirement products. Customer Service Center representatives are registered representatives of ADP Broker-Dealer, Inc. One ADP Blvd., Roseland, NJ; an affiliate of ADP, Inc., member FINRA. Registered representatives of ADP Broker-Dealer, Inc. do not offer investment, tax or legal advice to individuals. Please consult with your own advisors for such advice.

ADP, Inc. is a retirement plan record keeper and is not associated with your employer. By delivering this material, ADP, Inc., its affiliates and their employees ("ADP") are merely providing an educational service to your company in accordance with the terms of ADP's contract with your employer.

ADP Retirement Services is not making any representations about or promoting the services of any third party, nor making any representations about or assuming any responsibility for the accuracy and/or content of these materials, except to the extent such materials specifically address or mention ADP and/or its services.

ADP, the ADP logo and Always Designing for People are trademarks of ADP, Inc.. All other trademarks and service marks are the property of their respective owners. 99-5806-03-1224 M-658938-2024-12-19 Copyright © 2025 ADP, Inc. All Rights Reserved.



Always Designing
for People™



NAPA Transportation, Inc. Retirement Plan
422635

Your Plan's Investments

Below is a listing of the investment options available in the Plan.

FUND NAME	INCEPTION DATE	MORNINGSTAR CATEGORY*	TICKER OR CUSIP	QTR END**	AVERAGE ANNUAL TOTAL RETURNS(NAV)					EXPENSE RATIO	
					1 YR	3 YR	5 YRS	10 YRS	SINCE INCEPTION	GROSS	NET
INCOME											
Vanguard Federal Money Market Fund - Investor Class	07/1981	Money Market-Taxable	VMFXX	1.17%	5.23%	3.94%	2.44%	1.72%	—	0.11%	0.11%
Vanguard Intermediate Term Bond Index Fund - Admiral Class	11/2001	Intermediate Core Bond	VBILX	-3.40%	1.51%	-2.25%	0.02%	1.76%	—	0.07%	0.07%
GROWTH & INCOME											
Vanguard Target Retirement Income Fund Investor Class Shares	10/2003	Target-Date Retirement	VTINX	-1.56%	6.57%	0.98%	3.58%	4.18%	—	0.08%	0.08%
Vanguard Target Retirement 2020 Fund Investor Class Shares	06/2006	Target-Date 2020	VTWNX	-1.59%	7.74%	1.33%	4.75%	5.58%	—	0.08%	0.08%
Vanguard Target Retirement 2025 Fund Investor Class Shares	10/2003	Target-Date 2025	VTTVX	-1.64%	9.43%	1.91%	5.66%	6.32%	—	0.08%	0.08%
Vanguard Target Retirement 2030 Fund Investor Class Shares	06/2006	Target-Date 2030	VTHRXX	-1.69%	10.63%	2.43%	6.43%	6.92%	—	0.08%	0.08%
Vanguard Target Retirement 2035 Fund Investor Class Shares	10/2003	Target-Date 2035	VTHHX	-1.60%	11.78%	2.97%	7.20%	7.50%	—	0.08%	0.08%
Vanguard Target Retirement 2040 Fund Investor Class Shares	06/2006	Target-Date 2040	VFORX	-1.50%	12.88%	3.50%	7.96%	8.08%	—	0.08%	0.08%
Vanguard Target Retirement 2045 Fund Investor Class Shares	10/2003	Target-Date 2045	VTIVX	-1.46%	13.91%	3.99%	8.72%	8.56%	—	0.08%	0.08%
Vanguard Target Retirement 2050 Fund Investor Class Shares	06/2006	Target-Date 2050	VFIFX	-1.47%	14.63%	4.37%	9.02%	8.71%	—	0.08%	0.08%
Vanguard Target Retirement 2055 Fund Investor Class Shares	08/2010	Target-Date 2055	VFFVX	-1.48%	14.64%	4.37%	9.02%	8.69%	—	0.08%	0.08%
Vanguard Target Retirement 2060 Fund Investor Class Shares	01/2012	Target-Date 2060	VTTSX	-1.49%	14.63%	4.37%	9.02%	8.69%	—	0.08%	0.08%
GROWTH											
Vanguard 500 Index Fund - Admiral Class	11/2000	Large Blend	VFIAX	2.40%	24.96%	8.89%	14.48%	13.06%	—	0.04%	0.04%

All registered investment options are available by prospectus only. Since Collective Investment Trust funds (CITs) are exempt from SEC registration, a prospectus is not available. All investments involve risk, including loss of principal, and there is no guarantee of profits. Investors should carefully consider their objectives, risk tolerance, and time horizon before investing. To access a fund's prospectus and for more information please use the Investment link at My.ADP.com or call 1-866-695-7526 There is no assurance that any fund will meet its stated objective.



NAPA Transportation, Inc. Retirement Plan
422635

Your Plan's Investments

Below is a listing of the investment options available in the Plan.

FUND NAME	INCEPTION DATE	MORNINGSTAR CATEGORY*	TICKER OR CUSIP	QTR END**	AVERAGE ANNUAL TOTAL RETURNS(NAV)				SINCE INCEPTION	EXPENSE RATIO	
					1 YR	3 YR	5 YRS	10 YRS		GROSS	NET
Vanguard Mid Cap Growth Index Fund - Admiral Class	09/2011	Mid-Cap Growth	VMGMX	4.49%	16.40%	0.66%	10.56%	10.39%	—	0.07%	0.07%
AGGRESSIVE GROWTH											
Vanguard Small Cap Index Fund - Admiral Class	11/2000	Small Blend	VSMAX	1.66%	14.23%	3.61%	9.29%	9.09%	—	0.05%	0.05%
Vanguard Developed Markets Index Fund - Admiral Class	08/1999	Foreign Large Blend	VTMGX	-8.13%	3.04%	0.88%	4.75%	5.46%	—	0.08%	0.08%

All registered investment options are available by prospectus only. Since Collective Investment Trust funds (CITs) are exempt from SEC registration, a prospectus is not available. All investments involve risk, including loss of principal, and there is no guarantee of profits. Investors should carefully consider their objectives, risk tolerance, and time horizon before investing. To access a fund's prospectus and for more information please use the Investment link at My.ADP.com or call 1-866-695-7526 There is no assurance that any fund will meet its stated objective.

* *The Morningstar Category classifies a fund based on its investment style as measured by underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the fund is new and has no portfolio, Morningstar estimates where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information. Morningstar Associates, LLC has designated the Specific Fund Category for each mutual fund. The Specific Fund Category for any non-mutual fund has been obtained from the fund or one of its affiliates (if they have provided one). The Specific Fund Category identifies Funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio statistics and compositions over the past three years). Investments that do not provide a category to Morningstar will display N/A (or not applicable). CITs are not tracked in the Morningstar database and are non-publicly traded mutual funds. They are a vehicle in which assets of qualified plans, generally sponsored by unrelated employers, are pooled for investment purposes. These funds are typically managed by trust departments of banking institutions.

** *** QTR End or Quarter-end returns are for the most recent quarter-end performance. The periods are 3/31, 6/30, 9/30 and 12/31.

+ An expense ratio is a fund's annual operating expenses expressed as a percentage of average net assets and includes management fees, administrative fees, and any marketing and distribution fees. Waivers or reimbursements, if any, are contractual and the fee represents the fund's annualized aggregate asset charges based on the fund's investment in underlying funds as disclosed in the current prospectus. Expense ratios directly reduce returns to investors. The expense ratio typically includes the following types of fees: accounting, administrator, advisor, auditor, board of directors, custodial, distribution (12b-1), legal, organizational, professional, registration, shareholder reporting, sub-advisor, and transfer agency. The expense ratio does not reflect the fund's brokerage costs or any investor sales charges. For publicly traded mutual funds, the net prospectus expense ratio is collected from the fund's most recent prospectus and provided by Morningstar. This is the percentage of fund assets paid for operating expenses and management fees. In contrast to the net expense ratio, the gross expense ratio does not reflect any fee waivers in effect during the time period. Morningstar pulls the prospectus gross expense ratio from the fund's most recent prospectus. CITs expense ratios are provided by the investment managers.



Investment Risks

All investments involve risk. For more complete information about the specific risks associated with the investments in the Plan, please refer to the fund's prospectus or the CITs information statement.

Fixed Income Funds: Bonds and other debt obligations are affected by changes in interest rates and the creditworthiness of their issuers. High-yield, low rated (junk) bonds generally have greater price swings and greater default risks.

Money Market/Stable Value Funds: You could lose money by investing in the Money Market/Stable Value fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The fund may impose a fee upon sale of the shares or may temporarily suspend your ability to sell the shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Bond Funds: The value of bonds changes in response to changes in economic conditions, interest rates, and the creditworthiness of individual issuers. Bonds can lose value as interest rates rise, and an investor can lose principal. Bonds and other debt obligations are affected by changes in interest rates and the creditworthiness of their issuers. High-yield, low rated (junk) bonds generally have greater price swings and greater default risks.

Growth Funds: Growth Style Risk- over time, a growth investing style may go in and out of favor causing the fund to sometimes underperform other equity funds that use different investing styles.

Value Funds: Value Style Risk- value investing style may go in and out of favor causing the fund to sometimes underperform other equity funds that use different investing styles.

Mid and Small Cap Funds: Mid Cap risk-stocks of mid-cap companies may be more volatile and less liquid than larger company stocks. Investing in micro and small companies involves greater risks not associated with investing in more established companies, such as business risk, significant stock price fluctuations and illiquidity.

Target Date Funds: Target Date Funds (also called Retirement Date Funds, or Lifestyle Funds) are designed to target a year in which an investor could begin to withdraw funds for retirement or other purposes. Investments in target date funds are subject to the risks of their underlying funds, and asset allocations are subject to change over time in accordance with each fund's prospectus. An investment in or retirement income from a target date portfolio is not guaranteed at any time, including on or after the target date. An investment in a target date portfolio does not eliminate the need for investors to decide — before investing and periodically thereafter — whether the portfolio fits their financial situation. For more information, please refer to the prospectus, Declaration of Trust or other disclosure information.

Foreign/World Funds: Foreign investments involve greater risks and potential rewards than US investments, and investment return and principal value of the fund will fluctuate with market conditions, currencies, and economic, social and political climates of the countries where the fund invests. Emerging markets involve heightened risks related to the same factors, in addition to those associated with their relatively small size and lesser liquidity.

Sector Funds: Sector investment options may be more susceptible to factors affecting their sector and more volatile than those that invest in many different sectors. The S&P 500 Index is an unmanaged index containing common stocks of 500 industrial, transportation, utility and financial companies, regarded as generally representative of the U.S. stock market. Although it is not possible to invest in an index, sector funds are designed to track a given index that may be available to an investor.

Please keep in mind that mutual fund shares are not insured by the FDIC. Not deposits or obligations of the institution and are not guaranteed by the institution. Subject to investment risks, including possible loss of the principal amount invested. **All investments involve risk, including loss of principal, and there is no guarantee of profits. Investors should carefully consider their objectives, risk tolerance, and time horizon before investing. There is no assurance that any fund will meet its stated objective.**

ADP RETIREMENT SERVICES 71 Hanover Road Florham Park, NJ 07932

Morningstar Data: Data Source: ©2022 Morningstar, Inc. All Rights Reserved. The performance information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Morningstar content provided in the Investment Performance Report was prepared by others for general research purposes and are made available by ADP, Inc. ADP makes this information available solely for the purpose of providing general reference material and not as an investment recommendation or advice.

Investment options are available through the applicable entity(ies) for each retirement product. Investment options in the "ADP Direct Products" are available through either ADP Broker-Dealer, Inc. (ADP BD), Member FINRA, an affiliate of ADP, Inc., One ADP Blvd, Roseland, NJ 07068 or (in the case of certain investments) ADP, Inc.

Only registered representatives of ADP BD or, in the case of certain products, a broker-dealer firm that has executed a marketing agreement with ADP, Inc., may offer and sell ADP retirement products or speak to retirement plan features and/or investment options available in such ADP retirement product.

ADP, the ADP logo and Always Designing for People are trademarks of ADP, Inc. All other trademarks and service marks are the property of their respective owners. 99-5806-02-0422 ADPRS-20220322-3054 Copyright © 2020-2022 ADP, Inc. All Rights Reserved.



Always Designing
for People™

Vanguard Federal Money Market Fund - Investor Class

STRATEGY: The investment seeks to provide current income while maintaining liquidity and a stable share price of \$1. The fund invests primarily in high-quality, short-term money market instruments. Under normal circumstances, at least 80% of the fund's assets are invested in securities issued by the U.S. government and its agencies and instrumentalities. The adviser maintains a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less. The fund generally invests 100% of its assets in U.S. government securities and therefore will satisfy the 99.5% requirement for designation as a government money market fund.

Vanguard Intermediate Term Bond Index Fund - Admiral Class

STRATEGY: The investment seeks to track the performance of the Bloomberg U.S. 5-10 Year Government/Credit Float Adjusted Index. This index includes all medium and larger issues of U.S. government, investment-grade corporate and investment-grade international dollar-denominated bonds that have maturities between 5 and 10 years and are publicly issued. All of the fund's investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

Vanguard Target Retirement Income Fund Investor Class Shares

STRATEGY: The investment seeks to provide current income and some capital appreciation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar.

Vanguard Target Retirement 2020 Fund Investor Class Shares

STRATEGY: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2020 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Vanguard Target Retirement 2025 Fund Investor Class Shares

STRATEGY: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2025 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Vanguard Target Retirement 2030 Fund Investor Class Shares

STRATEGY: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2030 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Vanguard Target Retirement 2035 Fund Investor Class Shares

STRATEGY: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2035 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Vanguard Target Retirement 2040 Fund Investor Class Shares

STRATEGY: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2040 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Vanguard Target Retirement 2045 Fund Investor Class Shares

STRATEGY: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2045 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Vanguard Target Retirement 2050 Fund Investor Class Shares

STRATEGY: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2050 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Vanguard Target Retirement 2055 Fund Investor Class Shares

STRATEGY: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2055 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Vanguard Target Retirement 2060 Fund Investor Class Shares

STRATEGY: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2060 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

All registered investment options are available by prospectus only. Since Collective Investment Trust funds (CITs) are exempt from SEC registration, a prospectus is not available. All investments involve risk, including loss of principal, and there is no guarantee of profits. Investors should carefully consider their objectives, risk tolerance, and time horizon before investing. To access a fund's prospectus and for more information please use the Investment link at My.ADP.com or call 1-866-695-7526 There is no assurance that any fund will meet its stated objective.

Vanguard 500 Index Fund - Admiral Class

STRATEGY: The investment seeks to track the performance of the Standard & Poors 500 Index that measures the investment return of large-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index. The fund is non-diversified.

Vanguard Mid Cap Growth Index Fund - Admiral Class

STRATEGY: The investment seeks to track the performance of the CRSP US Mid Cap Growth Index that measures the investment return of mid-capitalization growth stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Growth Index, a broadly diversified index of growth stocks of mid-size U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Vanguard Small Cap Index Fund - Admiral Class

STRATEGY: The investment seeks to track the performance of the CRSP US Small Cap Index that measures the investment return of small-capitalization stocks. The fund advisor employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified index of stocks of small U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Vanguard Developed Markets Index Fund - Admiral Class

STRATEGY: The investment seeks to track the performance of the FTSE Developed All Cap ex US Index. The fund employs an indexing investment approach designed to track the performance of the FTSE Developed All Cap ex US Index, a market-capitalization-weighted index that is made up of approximately 3,957 common stocks of large-, mid-, and small-cap companies located in Canada and the major markets of Europe and the Pacific region. The Advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

ADDITIONAL DISCLOSURES

© 2020 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Expressed in percentage terms, Morningstar's calculation of total return is determined each month by taking the change in monthly net asset value, reinvesting all income and capital - gains distributions during that month, and dividing by the starting NAV. Reinvestments are made using the actual reinvestment NAV, and daily payoffs are reinvested monthly.

The Investment Strategy is provided by Morningstar® for all publicly traded mutual funds. Investment Strategy information for money market funds and certain other types of funds are provided by the respective fund manager.

Investment Type Definitions:

The investment types are four broad investment categories; each fund is categorized based on where the fund is listed in Morningstar, Inc.'s investment category. Income: money market, stable value, and fixed income investment funds. Growth and Income: balanced and lifestyle investment funds. Growth: large and mid capitalization investment funds. Aggressive Growth: small capitalization, specialty, foreign stock and world stock investment funds.

The Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the fund is new and has no portfolio, Morningstar estimates where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information.

Signature of Employee/Participant

Date

Forward form with check to:	<u>Regular Mail:</u> ADP NJ CRS PO Box 13399 Newark, NJ 07101-3399	<u>Overnight Mail:</u> ADP C/O FIS Attention: Lockbox 13399 Lockbox Dept Suite E 100 Grove Road West Deptford, NJ 08066

Recordkeeping Plan #: 4 2 2 6 3 5

ADP Achieve Engagement Hub

The journey to retirement is often full of twists and turns. It's up to you to make financial choices that work for you, at different times of your life.

ADP Retirement Services provides you with informative resources for your retirement planning needs. Be sure to take some time to navigate through the wealth of information provided or simply view the content most appealing to you. You can access the site by clicking [here](#) or by scanning the QR code from your camera or QR code reader.



LIFE INSURANCE **FINANCIAL LITERACY**
SAVING FOR THE FUTURE CHECKLISTS
INSURANCE **GOALS** HOME AND FAMILY
BONDS SOCIAL SECURITY
HEALTH AND WELFARE CASH 529 SAVINGS
INVESTING **STARTING EARLY** **ENJOYING RETIREMENT**
ROLLOVER EMERGENCY FUND
INFLATION STOCKS BUDGETING



ADP makes
rollovers easy.

Do you have a retirement account from a previous employer? If so, consider rolling it over to your new retirement plan so you can save time, easily track your progress and more!

TO GET STARTED, CLICK ON THE CONSOLIDATE ACCOUNTS TILE FROM YOUR RETIREMENT HOME PAGE OR FROM THE ADP MOBILE SOLUTIONS APP.



Who is ADP Retirement Services?

ADP Retirement Services is the service provider or recordkeeper for your company's retirement plan. We are dedicated to providing you with retirement planning information and the tools and resources necessary for you to invest in yourself.

ADP Retirement Services is part of ADP, Inc., a comprehensive global provider of cloud-based Human Capital Management (HCM) solutions that unite human resources, payroll, talent, time, tax and benefits administration, and is a leader in business outsourcing services, analytics and compliance expertise.

For over 75 years, ADP has led the way in defining the future of business solutions. ADP is proud to be named to FORTUNE Magazine's "World's Most Admired Companies[®]" list for 18 consecutive years.⁹

9 From Fortune. ©2024 Fortune Media IP Limited All rights reserved. Used under license. Fortune[®] is a registered trademark and Fortune World's Most Admired Companies[™] is a trademark of Fortune Media IP Limited and are used under license. Fortune and Fortune Media IP Limited are not affiliated with, and do not endorse products or services of, ADP, Inc.

All registered investment options are available by prospectus only. Since Collective Investment Trust funds are exempt from SEC registration, a prospectus is not available. All investments involve risk, including loss of principal, and there is no guarantee of profits. Investors should carefully consider their objectives, risk tolerance, and time horizon before investing. To access a fund's prospectus and for more information please call 1-866-695-7526. There is no assurance that any fund will meet its stated objective.

ADP, Inc. owns and operates ADP.com and the ADP Mobile Solutions App.

ADP, Inc. is a retirement plan record keeper and is not associated with your employer. By delivering this material, ADP, Inc., its affiliates and their employees ("ADP") are merely providing an educational service to your company in accordance with the terms of ADP's contract with your employer. ADP Retirement Services is not making any representations about or promoting the services of any third party, nor making any representations about or assuming any responsibility for the accuracy and/or content of these materials, except to the extent such materials specifically address or mention ADP and/or its services. Online retirement account access, VRS and Participant Service Team are services offered by ADP Retirement Services.

Descriptions of plan features and benefits are subject to the plan document. The plan document will govern in the event of any inconsistencies.

Investment options are available through the applicable entity(ies) for each retirement product. Investment options in the "ADP Direct Products" are available through either ADP Broker-Dealer, Inc. (ADP BD), Member FINRA, an affiliate of ADP, Inc. One ADP Blvd, Roseland, NJ 07068 or (in the case of certain investments) ADP, Inc. Only licensed representatives of ADP BD may offer and sell ADP retirement products and services or speak to retirement plan features and/or investment options available in any ADP retirement products. Registered representatives of ADP Broker-Dealer, Inc. do not offer investment, tax or legal advice to individuals. Please consult with your own advisors for such advice.

ADP, the ADP logo and Always Designing for People are trademarks of ADP, Inc. All other trademarks and service marks are the property of their respective owners. 99-5806-P-1124 M-571880-2024-07-11 Copyright © 2024 ADP, Inc. All Rights Reserved.



Always Designing
for People[®]