

# District 196 457(b) Deferred Compensation Plan - 1009676-B1

## Investment Performance as of 03/31/2022



Carefully consider the investment option's objectives, risks, fees and expenses. Contact us for a prospectus, summary prospectus for SEC registered products or disclosure document, including fund fact sheets, for unregistered products, if available, containing this information. Read each carefully before investing.

Investments in variable products involve risk including possible loss of principal. Some portfolios include more risk than others, such as REIT investments that can be affected by interest rate moves, economic cycles and tax and regulatory requirements. Furthermore, there are additional risks associated with investing in non-US companies, high-yield bonds, emerging markets, aggressive growth stocks, non-diversified/concentrated funds and small-, mid- and micro-cap stocks which are more fully explained in the fund prospectuses.

Standardized calculations, assume full withdrawal (surrender) of contract value at the end of the specific performance period. These standardized calculations are performed assuming that the applicable maximum surrender charge under the contract is imposed for each year that a return is calculated, even if beyond the contractual surrender charge period. Further it assumes that the surrender charge percentage is applied to the contract value, which includes both purchase payments made and any investment income in the variable funding options and interest earned on amounts allocated to the Fixed Account under the contract within this period, less any reductions for the mortality and expense risk charge, funding option administrative charge and variable funding option expenses.

Performance shown for funding options of this contract may differ from other reported performance of these funding options. These performance figures represent past performance and are not an indication of future performance. The investment return and contract value will fluctuate so that a contract would be worth more or less than the sum of your purchase payments. Current performance may be lower or higher than the performance figures quoted. Gold Track Select has limitations. There is no guarantee that any of the variable options in this product will meet their stated goals or objectives. All product guarantees are based upon the financial strength and the claims-paying ability of the issuing insurance company.

A portfolio is a pooled funding vehicle established by an investment company and made available exclusively to a participating insurance company's separate account. Therefore, Since Inception reflects performance since the first date the investment company established the portfolio, regardless of whether or not the portfolio was available as a sub-account option under the insurance company's variable annuity or variable life contract. FEE WAIVER: Returns may reflect past or present fee waivers, limits or reductions negotiated by the portfolio's investment manager. Without such waivers, limits or reductions the returns would be lower. Please see the product prospectus for complete details.

INVESTMENT OPTION	Ticker	Gross/Net Expense Ratio <sup>2</sup>	Inception Date	Returns as of Month Ending 03/31/2022						Returns as of Quarter Ending 03/31/2022					Calendar Year Returns		
				1 Month	YTD	1 Year	3 Year	5 Year	10 Year/Since Inception	3 Month	1 Year	3 Year	5 Year	10 Year/Since Inception	2021	2020	2019
Current Fixed Rate(s)																	
GTS Fixed Account (Liquid): <sup>1,6</sup> 3.00%																	
Asset Allocation																	
Vanguard Target Retirement Income Inv <sup>3,9,10</sup>	VTINX	0.08 / 0.08	10-27-2003	-1.01	-4.77	0.15	5.75	5.30	4.95	-4.77	0.15	5.75	5.30	4.95	5.25	10.02	13.16
Vanguard Target Retirement 2015 Inv <sup>3,9,10</sup>	VTXVX	0.08 / 0.08	10-27-2003	-0.93	-4.79	0.39	6.20	5.95	6.20	-4.79	0.39	6.20	5.95	6.20	5.78	10.32	14.81
Vanguard Target Retirement 2020 Inv <sup>3,9,10</sup>	VTWNX	0.08 / 0.08	06-07-2006	-0.44	-5.06	1.39	7.87	7.27	7.31	-5.06	1.39	7.87	7.27	7.31	8.17	12.04	17.63
Vanguard Target Retirement 2025 Inv <sup>3,9,10</sup>	VTTVX	0.08 / 0.08	10-27-2003	-0.05	-5.51	1.86	8.92	8.14	8.04	-5.51	1.86	8.92	8.14	8.04	9.80	13.30	19.63
Vanguard Target Retirement 2030 Inv <sup>3,9,10</sup>	VTHRX	0.08 / 0.08	06-07-2006	0.22	-5.65	2.53	9.84	8.85	8.68	-5.65	2.53	9.84	8.85	8.68	11.38	14.10	21.07
Vanguard Target Retirement 2035 Inv <sup>3,9,10</sup>	VTTHX	0.08 / 0.08	10-27-2003	0.54	-5.66	3.29	10.77	9.57	9.31	-5.66	3.29	10.77	9.57	9.31	12.96	14.79	22.44
Vanguard Target Retirement 2040 Inv <sup>3,9,10</sup>	VFORX	0.08 / 0.08	06-07-2006	0.86	-5.66	4.10	11.68	10.28	9.85	-5.66	4.10	11.68	10.28	9.85	14.56	15.47	23.86
Vanguard Target Retirement 2045 Inv <sup>3,9,10</sup>	VTIVX	0.08 / 0.08	10-27-2003	1.21	-5.67	4.88	12.61	10.89	10.19	-5.67	4.88	12.61	10.89	10.19	16.16	16.30	24.94
Vanguard Target Retirement 2050 Inv <sup>3,9,10</sup>	VFIFX	0.08 / 0.08	06-07-2006	1.33	-5.65	5.07	12.74	10.96	10.23	-5.65	5.07	12.74	10.96	10.23	16.41	16.39	24.98
Vanguard Target Retirement 2055 Inv <sup>3,9,10</sup>	VFFVX	0.08 / 0.08	08-18-2010	1.32	-5.69	5.05	12.71	10.95	10.21	-5.69	5.05	12.71	10.95	10.21	16.44	16.32	24.98

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INVESTMENT OPTION	Ticker	Gross/Net Expense Ratio <sup>2</sup>	Inception Date	Returns as of Month Ending 03/31/2022						Returns as of Quarter Ending 03/31/2022					Calendar Year Returns		
				1 Month	YTD	1 Year	3 Year	5 Year	10 Year/Since Inception	3 Month	1 Year	3 Year	5 Year	10 Year/Since Inception	2021	2020	2019
Vanguard Target Retirement 2060 Inv <sup>3,9,10</sup>	VTTSX	0.08 / 0.08	01-19-2012	1.32	-5.68	5.05	12.71	10.95	10.24	-5.68	5.05	12.71	10.95	10.24	16.44	16.32	24.96
<b>International Funds</b>																	
American Funds EuroPacific Gr R4 <sup>4,9</sup>	RREX	0.81 / 0.81	06-07-2002	-1.00	-12.32	-9.67	7.98	7.63	6.95	-12.32	-9.67	7.98	7.63	6.95	2.49	24.81	26.98
Dodge & Cox International Stock <sup>4,9</sup>	DODFX	0.63 / 0.63	05-01-2001	0.84	-0.59	2.99	8.01	5.17	6.24	-0.59	2.99	8.01	5.17	6.24	11.03	2.10	22.78
Vanguard Developed Markets Index Admiral <sup>4,9,10</sup>	VTMGX	0.07 / 0.07	08-17-1999	0.30	-6.05	0.70	8.54	7.16	6.67	-6.05	0.70	8.54	7.16	6.67	11.43	10.26	22.05
<b>Small Cap Funds</b>																	
Royce Pennsylvania Mutual Invmt <sup>5,9</sup>	PENNX	0.95 / 0.95	10-31-1972	-0.79	-9.12	-2.25	12.10	10.62	9.97	-9.12	-2.25	12.10	10.62	9.97	22.05	14.08	26.56
Vanguard Small Cap Index Adm <sup>5,9,10</sup>	VSMAX	0.05 / 0.05	11-13-2000	1.48	-5.74	0.68	13.16	11.34	12.11	-5.74	0.68	13.16	11.34	12.11	17.73	19.11	27.37
<b>Mid Cap Funds</b>																	
Invesco Discovery Mid Cap Growth R5 <sup>5,9</sup>	DMCFX	0.72 / 0.72	05-24-2019	-0.28	-16.95	-2.34	17.64	16.58	13.76	-16.95	-2.34	17.64	16.58	13.76	19.17	40.69	N/A
Vanguard Mid Cap Index Adm <sup>5,9,10</sup>	VIMAX	0.05 / 0.05	11-12-2001	2.69	-6.32	8.82	15.67	13.00	12.94	-6.32	8.82	15.67	13.00	12.94	24.51	18.24	31.03
Vanguard Selected Value Inv <sup>5,9,10</sup>	VASVX	0.32 / 0.32	02-15-1996	0.86	-0.29	9.87	15.61	9.63	11.46	-0.29	9.87	15.61	9.63	11.46	27.75	5.85	29.54
<b>Large Cap Funds</b>																	
American Funds Growth Fund of Amer R4 <sup>9</sup>	RGAEX	0.65 / 0.65	05-28-2002	2.97	-10.71	3.95	18.22	16.31	14.99	-10.71	3.95	18.22	16.31	14.99	19.27	37.79	28.10
Harbor Capital Appreciation Instl <sup>7,9</sup>	HACAX	0.71 / 0.65	12-29-1987	3.72	-13.60	3.41	20.49	20.23	16.20	-13.60	3.41	20.49	20.23	16.20	15.63	54.43	33.28
T. Rowe Price Equity Income Fund <sup>9</sup>	PRFDX	0.65 / 0.65	10-31-1985	1.59	2.58	13.70	14.21	11.02	11.05	2.58	13.70	14.21	11.02	11.05	25.68	1.32	26.58
Vanguard 500 Index Admiral <sup>9,10</sup>	VFIAX	0.04 / 0.04	11-13-2000	3.70	-4.61	15.60	18.89	15.95	14.60	-4.61	15.60	18.89	15.95	14.60	28.66	18.37	31.46
Vanguard Windsor II Fund - Admiral <sup>9,10,11</sup>	VWNAX	0.26 / 0.26	05-14-2001	1.31	-3.79	11.57	17.95	13.38	12.56	-3.79	11.57	17.95	13.38	12.56	29.08	14.53	29.16
Victory Diversified Stock A <sup>9</sup>	SRVEX	1.07 / 1.07	10-20-1989	0.34	-6.91	17.33	18.45	14.34	12.12	-6.91	17.33	18.45	14.34	12.12	35.86	13.59	29.25
<b>Balanced</b>																	
American Funds American Balanced R4 <sup>9</sup>	RLBEX	0.60 / 0.60	06-21-2002	0.78	-4.04	7.04	10.78	9.57	9.71	-4.04	7.04	10.78	9.57	9.71	15.72	10.85	19.15
Oakmark Equity & Income I <sup>8,9</sup>	OAKBX	0.86 / 0.84	11-01-1995	-1.49	-3.73	6.13	11.73	8.86	8.51	-3.73	6.13	11.73	8.86	8.51	21.55	8.68	19.31
<b>Bond</b>																	
American Century Infl-Adj Bond Inv <sup>9,12</sup>	ACITX	0.47 / 0.47	02-10-1997	-1.49	-2.64	4.89	6.05	4.09	2.27	-2.64	4.89	6.05	4.09	2.27	6.37	10.28	7.85
Loomis Sayles Bond Retail <sup>9,12</sup>	LSBRX	0.92 / 0.92	12-31-1996	-1.24	-5.21	-1.09	1.77	2.16	3.25	-5.21	-1.09	1.77	2.16	3.25	2.98	1.89	11.36
PIMCO Total Return Instl <sup>9,12</sup>	PTTRX	0.47 / 0.47	05-11-1987	-3.43	-6.19	-4.02	2.18	2.50	2.73	-6.19	-4.02	2.18	2.50	2.73	-0.84	8.88	8.26

These investment returns and fund expenses are expressed as percentages. 3, 5 and 10 Year/Since Inception returns shown are annualized. For 10 Year/Since Inception, if the fund was not in existence for 10 years, returns shown are since inception. If the fund is less than one year old, returns are not annualized. The figures above reflect fund performance only; any applicable plan-specific fees that might be charged to your account, such as plan administrative fees, would reduce the performance shown.

For information related to investments in your Self-Directed Brokerage (SDB) account, contact TD Ameritrade at [www.tdameritraderetirement.com](http://www.tdameritraderetirement.com) or 1-866-766-4015.

Carefully consider the investment option's objectives, risks, fees and expenses. Contact us for a prospectus, summary prospectus for SEC registered products or disclosure document for unregistered products, if available, containing this

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information. Read each carefully before investing.

Returns marked as N/A are not applicable for this time period or were not available at the time of production. Please refer to [mlr.metlife.com](http://mlr.metlife.com) for the most current return information.

With the exception of the Self-Directed Brokerage Account, securities are distributed through MetLife Investors Distribution Company ("MLIDC") (member FINRA), 1095 Avenue of the Americas, New York, NY 10036.

On occasion, the name and/or objective of an investment option may change. For specific information on whether the investment name has changed, or if the investment objective has changed, please refer to the current prospectus.

Investment decisions should not be based solely on the performance data contained herein. Where data obtained from Morningstar, ©2020 Morningstar, Inc. All rights reserved. The data: (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.

Expense ratios shown on participant and plan level statements are gross expense ratios and do not include any applicable fee waivers or expense reimbursements, as do net expense ratios. The expense ratios may be based on a prior reporting period than those shown on the Plan's investment performance report. For the most current expense ratios please visit [mlr.metlife.com](http://mlr.metlife.com).

A Portfolio may have a name and/or objective that is similar to that of a publicly available mutual fund that is managed by the same money manager. These Portfolios are not publicly available and will not have the same performance as those publicly available mutual funds. Different performance will result from differences in implementation of investment policies, cash flows, fees and size of the Portfolio.

Withdrawals from either the Gold Track Select Registered Fixed Account Option or the Strategic Value Annuity may be subject to market value adjustment. The market value adjustment may be higher or lower than your account value. Please see the Gold Track Select Registered Fixed Account prospectus or the Strategic Value Annuity prospectus for more information. The fixed annuity account's interest rate is net of all fees and expenses.

Expense ratios for variable annuity products are contained in the prospectus.

Returns shown are annualized only if greater than one year.

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Distributions of 401(k), 403(b) or 457(b) salary reduction contributions allocated to your annuity account, and the earnings on such contributions, are generally not permitted prior to attaining normal retirement age under your retirement plan except under certain situations, such as your severance from employment with the employer sponsoring the plan or your death, disability or hardship as provided under the plan. Distributions of contributions and earnings may also be restricted as defined in the plan documents. Contact your plan administrator to determine when and under what circumstances you may request a distribution from your plan. Where permitted, distributions of taxable amounts are generally subject to ordinary income tax and, if made before age 59 1/2, may be subject to a 10% federal income tax penalty. In the case of 457(b) governmental plans, the 10% federal income tax penalty may apply to amounts rolled over from another type of qualified retirement plan or IRA. Because the purchase of a variable annuity through an employer retirement plan does not provide additional tax-deferral benefits beyond those already provided through the retirement plan, you should consider the variable annuity for its death benefit, annuity options and other non-tax related benefits. Distributions will reduce the living and death benefits and account value and may be subject to withdrawal charges.

The insurance company identified on this statement confirms the transactions shown as the issuer of the policy/contract. The insurance company is providing this confirmation on behalf of the variable product distributor, MetLife Investors Distribution Company, and your retail broker dealer, who are acting as agents for the insurance company.

**Any discussion of taxes is for general informational purposes only, does not purport to be complete or cover every situation, and should not be construed as legal, tax or accounting advice. Clients should confer with their qualified legal, tax and accounting advisors as appropriate.**

A ticker symbol is not available for those funds that are exempt from SEC registration.

MetLife and/or its affiliates ("MetLife") receive fees for providing administrative and recordkeeping services. The fees may be deducted directly from the Participant's account, be paid for by the Employer, be paid from the Plan assets and/or paid from the fees deducted from Participant account values allocated to the mutual funds available under the Plan. The fees can vary based upon the mutual funds that are available in the Plan and Plan Participants' asset allocations. Because different mutual funds pay different rates of compensation and rates of mutual fund compensation are subject to change from time to time, compensation received by MetLife varies based on the rates of compensation in effect from time to time. MetLife may receive a finder's fee from certain fund companies, which is additional compensation to MetLife. MetLife may also impose separate transactional fees for certain Participant elected transactions that will be charged directly to Plan Participants unless paid by the Employer or the Plan. MetLife may increase the annual administrative service fee charged to Participants' accounts. MetLife may also pay a portion of the fees it collects to an entity that is designated as a directed trustee or directed custodian of the Plan; or to a third party administrator, or third party investment advisor. MetLife may receive payments for administrative services provided under the third party investment advisory services. MetLife also receives compensation for administrative services on annuities that are issued by unaffiliated insurance companies. MetLife also receives fees with respect to annuities it issues, according to the terms of the annuity contracts and prospectuses, if applicable. If you would like more information on the compensation that MetLife receives, contact your Employer. MetLife may realize a profit from any of the fees described above.

<sup>1</sup> Upon discontinuance of the annuity by your employer, distributions from the fixed annuity account may be subject to a market value adjustment which may increase or decrease the value of your account. Surrender charges may also apply. Any market value adjustment would not apply for transfers to approved products within the plan or on account of benefit responsive withdrawals initiated by you, such as on account of your retirement, separation from service, distribution for a loan under the plan or IRC hardship withdrawals.

<sup>2</sup> The net expense ratio is less applicable fee waivers or expense reimbursements the investment adviser and/or administrator may have agreed upon, either voluntary or by contractual agreement; the gross expense ratio is not. Voluntary fee

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*waivers and reimbursements may be modified or terminated at any time. Additional information can be found in the Fund's prospectus and/or other disclosure documents regarding effective dates and/or if waivers or reimbursements are voluntary or by contractual agreement. Absent waivers or reimbursements, the performance would have been lower.*

<sup>3</sup> *Asset allocation funds may be subject to operating expenses for the fund and for each underlying fund. Please note, not all plans offer funds that are structured in this manner.*

<sup>4</sup> *Foreign securities involve risks, such as currency fluctuations, economic changes and political developments. These risks may be heightened in emerging markets, which may also experience liquidity risk.*

<sup>5</sup> *Securities of small and mid-size companies may be more volatile than those of larger, more established companies.*

<sup>6</sup> *Annualized yield based on the current effective rate.*

<sup>7</sup> *The Fund has a Contractual Management Fee Waiver in the amount of .06% which expires on 28-FEB-2023.*

<sup>8</sup> *The Fund has a Contractual Management Fee Waiver in the amount of .02% which expires on 27-JAN-2023.*

<sup>9</sup> *Where data obtained from Morningstar, (C)2020 Morningstar, Inc. All rights reserved. The data: (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.*

<sup>10</sup> *In addition to the charges and expenses described in the prospectus, there may be additional plan administrative expenses for participants in any Vanguard fund. This expense, if applicable, may be charged to your plan account balance in each Vanguard Fund. Please call 1-800-543-2520 for more information.*

<sup>11</sup> *Unless otherwise noted: Not a Deposit | Not FDIC Insured | Not Bank Guaranteed | Funds May Lose Value | Not Insured by Any Federal Government Agency*

<sup>12</sup> *Bond prices generally fall when interest rates rise (and vice versa) and are subject to risks including changes in credit quality, market valuations, inflation, liquidity, and default. High-yield bonds have a greater risk of default.*