# STABLE VALUE – AN INVESTMENT SOLUTION WORTH KNOWING

SUPPLEMENTAL DATA

The following chart and graphs illustrate stable value's consistent returns and principal preservation features, as well as why stable value reduces volatility or risk in your defined contribution asset allocation.

HOW STABLE VALUE STACKS UP (3/31/2000 - 3/31/2020)

|	Stable Value	Money Market Funds	Intermediate Bonds	Stocks
■ Annualized Return (2000 to 2020)	4.22%	1.47%	4.56%	5.25%
■ Standard Deviation (a measure of risk)	0.37%	0.51%	2.95%	14.84%
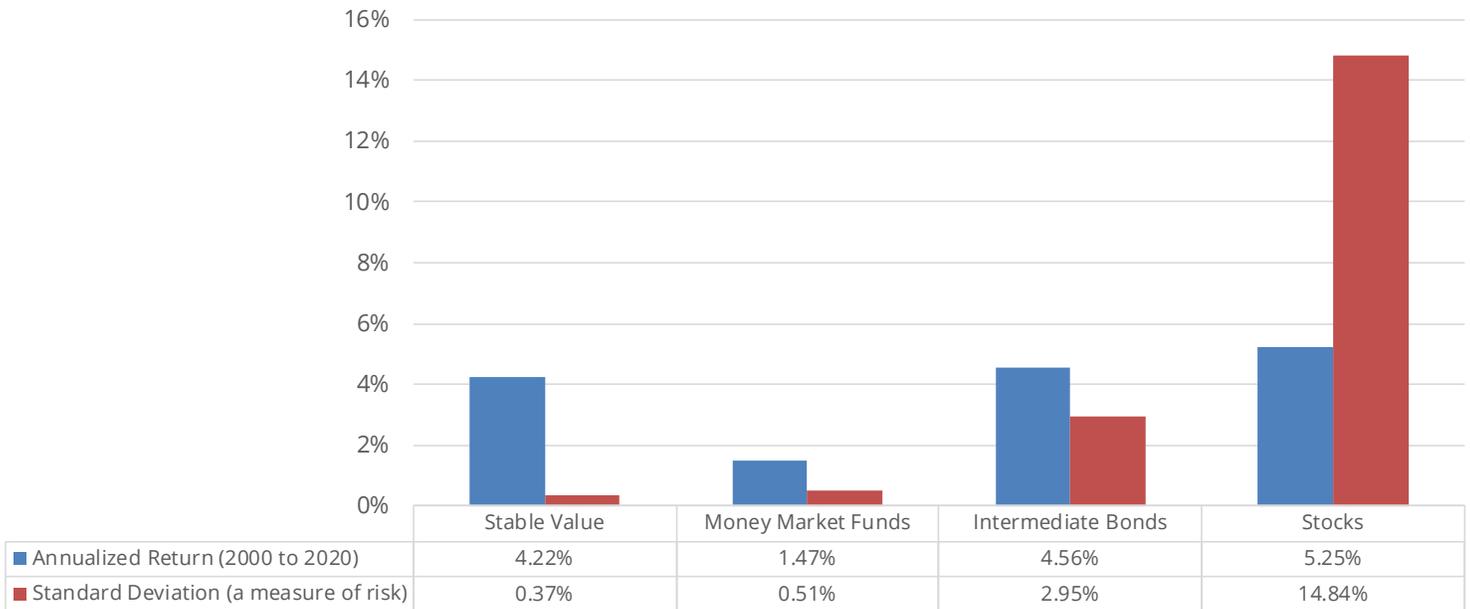
STABILITY & RETURNS

Stable value provides principal preservation with rates of return that are consistent with those of intermediate-term investment grade bonds while protecting participants from daily market volatility.

GROWTH OF $1 (3/31/2000 - 3/31/2020)

Stable Value — $2.28
Money Market Funds — $1.34
Intermediate Bonds — $2.42
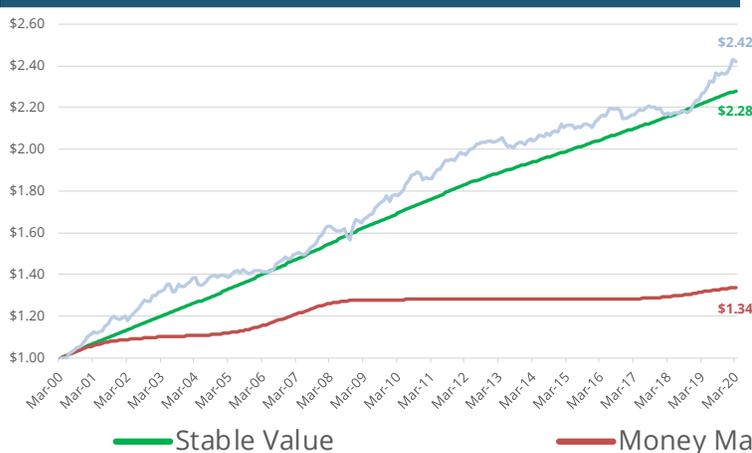
VOLATILITY OF RETURNS (3/31/2000 - 3/31/2020)

— Stable Value   — Money Market Funds   — Intermediate Bonds
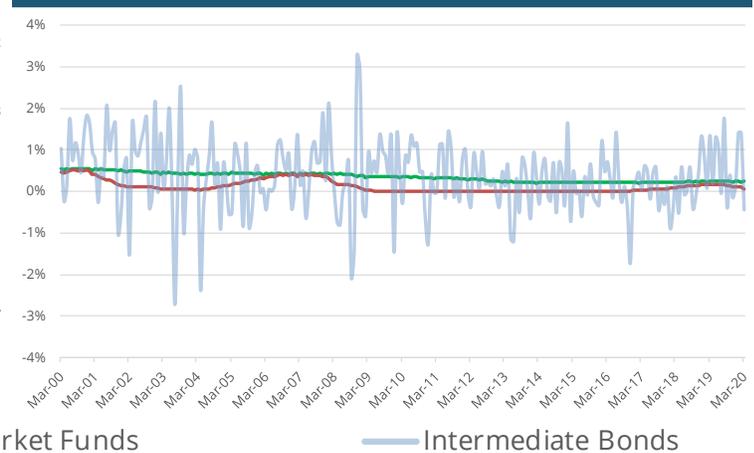
FOOTNOTES

"Stable Value" is a simulation of book value returns in a hypothetical fund holding intermediate bonds and stable value wrap contracts, with crediting interest rates reset monthly using the industry accepted crediting rate formula. The bond returns incorporated into the simulation are monthly market value returns from the Barclays Intermediate Government/Credit Bond Index, with gains/losses reflected in future crediting rates by amortizing market-vs.-book values over intermediate bond index durations. This simulation incorporates no ongoing cash flows into or out of the fund. Returns illustrated are gross before any fees.

"Money Market Funds" is a simulation of money market returns from the iMoneyNet MFR Money Funds Index. Returns illustrated are gross before any fees.

"Intermediate Bonds" is a simulation of market value bond fund returns from the Barclays Intermediate Government/Credit Bond Index. Returns illustrated are gross before any fees.

"Stocks" is the S&P 500 Index with dividends reinvested: a widely used barometer of U.S. stock market performance; as a market-weighted index of leading companies in leading industries, it is dominated by large-capitalization companies. Returns illustrated are gross before any fees.

Disclaimer: The performance data shown represents past performance, which is not a guarantee of future results. Current performance may be lower or higher than the performance data cited. The performance of an index is not an exact representation of any particular investment, as you cannot invest directly in an index.