

Important news about THE ARCHDIOCESAN EMPLOYEES SAVINGS AND THRIFT PLAN

ARCHDIOCESAN is dedicated to making sure the plan(s) noted above (referred to as the "Plan") effectively assists your preparations for retirement.

The Plan offers a wide range of investment options, providing you the opportunity to develop an individualized investment strategy. Periodically, the Plan is reviewed ensuring you receive not only the highest quality service and a full array of fund offerings, but also appropriate expense ratios (i.e., the fees applied to manage the funds) and other fees associated with the Plan.

Please read on to learn about changes as a result of the most recent review. We encourage you to take advantage of all the benefits the Plan offers.

What You Need to Know

Fee Changes

There are fees associated with the administration of this Plan. The following charges apply to your account:

- **Asset-Based Participant Fee Implementation**

Asset-Based Participant Fees are annual fees charged to Plan participants for recordkeeping and/or administrative services provided by the Plan administrator. The fees are:

- Broken down and charged to each participant (i.e., deducted from your account) on a quarterly basis.
- Based on each participant's fund balance on the last business day of the quarter following the effective date.

Effective after 4:00 p.m. ET on **July 1, 2021**, the Plan imposed an Asset-Based Participant Fee of 0.16% on all investment options/certain investment options available in the Plan.

- **Fee Change**

Most investment funds deduct management and other types of administrative expenses from participants' accounts. These expenses are reflected in the fund's "expense ratio," which is the percentage of fund assets paid out as fees each year. Effective after 4:00 p.m. ET on **September 7, 2021**, the following will implement a fee reduction, which will result in a lower expense ratio:

Fund Name	Current Expense Ratio	New Expense Ratio
Real Estate / American Century Fund	0.92%	0.77%
International Blend / AQR Fund	1.26%	0.81%
Core Plus Bond / PGIM Fund	0.52%	0.37%
Large Cap Growth / JP Morgan Investment Management Fund	0.91%	0.56%
Large Cap Value / LSV Asset Management	0.91%	0.51%
QMA Mid Cap Quantitative Core Equity Fund	0.76%	0.56%
Mid Cap Growth I Fund (managed by Ivy)	1.10%	0.75%
Mid Cap Value / Integrity Fund	0.91%	0.71%
Emerging Markets Equity / QMA Fund	1.18%	1.08%
Small Cap Blend / Glenmede Fund	1.17%	0.82%
Small Cap Growth / Emerald Fund	1.05%	0.90%
Small Cap Value / Vaughan Nelson Fund	1.12%	0.87%

Fee Change Impact Example

Any fees and expenses that you pay will have an impact on your retirement savings over time. The table below provides a hypothetical example of the potential impact of the fee change. **Note:** The Plan deducts fees before reporting a fund's rate of return to Plan participants. Therefore, fund performance is reported "net" of fees.

Beginning Account Balance	Investment Return	Ending Account Balance	Expense Ratio	Total Annual Fee
\$10,000	5% or \$500	\$10,500	0.92%	\$96.60
\$10,000	5% or \$500	\$10,500	0.77%	\$80.85
This hypothetical example demonstrates a savings of \$15.75 due to the reduction in expenses. This amount remains invested in your account instead of being paid out in fees.				Savings = \$15.75

- **Guaranteed Income Fund Fee Change**

Effective after 4:00 p.m. ET on **September 7, 2021**, we will reduce the asset charge on the Guaranteed Income Fund from 0.10% to 0.00%. Therefore:

- The net annualized interest crediting rate for the Guaranteed Income Fund will be 1.80% through **December 31, 2021**.

Gross Expense Ratio - The Total Gross Expense Ratio represents the percentage of fund assets paid for operating expenses and management fees. It 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, fee waivers, or investor sales charges.

Net Expense Ratio - The Total Net Expense Ratio represents fees charged against fund assets after adjustment for any fee waivers, if applicable. The Net Expense Ratio will equal the Gross Expense Ratio when no fee waivers are in place.

Expense ratios are subject to change at any time without notice. The Plan Sponsor acknowledges that it is the Plan Sponsor's responsibility to review the expense ratios for each investment option.

Data presented is as of the period specified for this report, unless otherwise specified within a table heading. Data and expense ratios presented are the most current made available at the time of production. For mutual funds, the fund company may have more recent data available on its website.

What You Need to Do

You should review your investments at least annually to help ensure they continue to meet your investment objectives. In light of the changes outlined in this notice, you may want to do so now.

Please note that other designated investment options selected by the Plan may have similar risk and return characteristics. Certain investment options selected by the Plan may pay revenue sharing, sub-accounting, 12b-1, or other servicing fees to Prudential Retirement. The Plan may have elected to pay contract charges in connection with certain investment options. Such fees compensate Prudential for distribution and servicing the Plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from the Plan exceeds Prudential associated costs, Prudential earns a profit. Otherwise, Prudential incurs a loss. Other share classes of mutual funds or collective investment trusts may have a lower expense ratio, but the Plan's investment options do not include such shares to compensate Prudential for distribution and plan servicing. For more information about the investment options selected by the Plan, review the most current fund fact sheets, which can be found at www.prudential.com/online/retirement.

Tools to Access Your Account

To make changes to your account or to obtain more information on the Plan, you can:

- Access your account online, anytime, at www.prudential.com/online/retirement
- Contact a Participant Service Representative by calling (877) 778-2100

See the next page for important disclosures

This material is intended to provide information only. This material is not intended as advice or recommendation about investing or managing your retirement savings. By sharing this information, Prudential Retirement® is not acting as your fiduciary as defined by the Department of Labor or otherwise. If you need investment advice, please consult with a qualified professional.

All investing involves various risks including the possible loss of principal. **It is possible to lose money by investing in securities.**

The Guaranteed Income Fund (GIF) is a group annuity product issued by **Prudential Retirement Insurance and Annuity Company (PRIAC)**, Hartford, CT 06103. Amounts contributed to the contract are deposited in PRIAC's general account. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the full faith and credit of PRIAC. PRIAC periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract. Past interest rates are not indicative of future rates. This product is neither a mutual fund nor a bank product. The obligations of PRIAC are not insured by the FDIC or any other federal governmental agency. **Contract form # GA-2020-IA-0805 or state variation thereof.**

Prudential Retirement is compensated in connection with this product when general account investment returns exceed the interest credited on contract balances. Prudential Retirement may earn fee revenue in addition to the foregoing compensation if your plan has agreed to pay contract charges, which are sometimes paid in respect of plan and participant recordkeeping and distribution services. For some plans, Prudential Retirement uses a portion of its aggregate compensation to satisfy the plan's request for allowances and for payments to defray plan expenses. If Prudential Retirement's aggregate compensation from this product and from other plan investment products exceeds the costs of servicing your plan, Prudential Retirement earns a profit; otherwise we incur a loss.

Frequent exchanging between plan investment options may harm long-term investors. Your plan or the plan's investment funds may have provisions to deter exchanges that may be abusive. These policies may require us to modify, restrict or suspend purchase or exchange privileges and/or impose redemption fees.

Prudential Retirement's separate accounts are available under group variable annuity contracts issued by **Prudential Retirement Insurance and Annuity Company (PRIAC)**, Hartford, CT. PRIAC is a Prudential Financial company.

Investment vehicles sponsored or managed by a Prudential Retirement affiliate generate more revenue for the Prudential enterprise than non-proprietary investment vehicles.

Retirement products and services are provided by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT or its affiliates.

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