



# Single Deposit Investment Account 940040

## Plan Summary

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Vice President and Managing Director

As of: **December 31, 2018**

*Report contains information up  
through the last business day of  
the period end.*

# Plan Summary and Benchmark Trends

## Plan Demographics Summary

	7/1/2018- 9/30/2018	10/1/2018- 12/31/2018
Total Participants*	1,122	1,075
Active Participants	598	314
Terminated Participants	520	756
Multiple Status Participants***	4	5
Average Participant Balance	\$36,938	\$36,362
Average Account Balance for Active Participants	\$30,787	\$20,140
Median Participant Balance	\$22,231	\$21,871
Median Participant Balance for Active Participants	\$18,049	\$11,844
Participants Age 50 and Over	1,120	1,074
Total Assets for Participants Age 50 and Over	\$41,385,259	\$39,051,789
Total Distributions	(\$1,436,809)	(\$2,613,664)
Percentage of Assets Distributed	3.5%	6.7%
Total Participant Balances	\$41,444,304	\$39,089,658

\*Participant(s) with an account balance greater than \$0.

\*\*\* Participant(s) with an account balance greater than \$0 in more than one participant status category (e.g. Active status in one subplan but Terminated status in another subplan).

## Plan Features

Stable Value	9/30/2018	12/31/2018
Participation Rate in Stable Value	100.0%	100.0%
% of Plan Assets in Stable Value	100.0%	100.0%
Prudential % of Plan Assets in Stable Value - As of 12/31/2017	24.5%	

## Participant Activity

Call Center / Website Statistics	7/1/2018 - 9/30/2018	10/1/2018 - 12/31/2018
Total Call Volume	321	647
Total Web Logins	669	622

## Transaction Summary

Transactions	7/1/2018 - 9/30/2018	10/1/2018 - 12/31/2018
Distributions	346	737

## Asset Allocation/Net Activity By Age

October 1, 2018 to December 31, 2018

	35-44	45-54	55-64	65+	Total
Total Participant Balances	\$37,869	\$8,151	\$1,137,384	\$37,906,254	\$39,089,658
% Assets	0.1%	0.0%	2.9%	97.0%	100.0%
Cash Distributions	(\$21,441)	\$0	(\$30,839)	(\$2,038,718)	(\$2,090,999)
Rollovers Out	\$0	\$0	\$0	(\$522,665)	(\$522,665)
Total (Cash Distributions + Rollovers Out)	(\$21,441)	\$0	(\$30,839)	(\$2,561,384)	(\$2,613,664)
Net Activity	(\$21,441)	\$0	(\$30,839)	(\$2,561,384)	(\$2,613,664)
Total Participants	2	1	104	969	1,076
Average Account Balance	\$18,934	\$8,151	\$10,936	\$39,119	\$36,329
Median Account Balance	\$18,981	\$8,151	\$6,661	\$24,532	\$21,871
<i>Prudential Avg. Account Balance as of 12/31/2017</i>	<i>\$42,701</i>	<i>\$81,849</i>	<i>\$111,172</i>	<i>\$116,430</i>	<i>\$67,979</i>

# Plan Activity

### Participant Distribution Statistics

Distribution Type	Amount of Withdrawals Taken				# of Withdrawals			
	7/1/2018 - 9/30/2018	10/1/2018 - 12/31/2018	Change	% Change	7/1/2018 - 9/30/2018	10/1/2018 - 12/31/2018	Change	% Change
Required Minimum Distribution	\$288,639	\$1,010,081	\$721,442	250%	101	442	341	338%
Death Distribution	\$538,080	\$726,002	\$187,922	35%	49	74	25	51%
Termination	\$389,734	\$706,852	\$317,117	81%	37	75	38	103%
Installment Payment	\$184,028	\$173,435	(\$10,594)	-6%	145	137	(8)	-6%
In-Service Withdrawal	\$22,274	-\$2,721	(\$24,995)	-112%	11	8	(3)	-27%
QDRO	\$14,046	\$0	(\$14,046)	-100%	1	0	(1)	-100%
Gross Adjustment	\$8	\$16	\$8	106%	2	1	(1)	-50%
<b>Grand Total</b>	<b>\$1,436,809</b>	<b>\$2,613,664</b>	<b>\$1,176,855</b>	<b>82%</b>	<b>346</b>	<b>737</b>	<b>391</b>	<b>113%</b>

10/1/2018 - 12/31/2018						
Distribution Sub-Type	Amount of Withdrawals Taken			# of Withdrawals		
	Age < 50	Age >= 50	Total	Age < 50	Age >= 50	Total
Rollover	\$0	\$522,665	\$522,665	0	18	18
Cash	\$21,441	\$2,069,558	\$2,090,999	3	716	719
<b>Grand Total</b>	<b>\$21,441</b>	<b>\$2,592,223</b>	<b>\$2,613,664</b>	<b>3</b>	<b>734</b>	<b>737</b>

Required Minimum Distribution - Minimum amounts that a participant must withdraw annually upon reaching a certain age or retirement. This would exclude any beneficiary or QDRO accounts.

Death Distribution - Distribution taken by a beneficiary. This could include required minimum distributions, installment payments, etc.

Termination - A withdrawal that is taken when the participant is active and terminating from employment or is already in a 'Terminated' status.

Installment Payment - An Installment distribution is a payment option that disburses funds over time (i.e. monthly, quarterly, yearly).

In-Service Withdrawal - A distribution that is taken while the participant is still active, before termination from employment.

QDRO - Distribution taken by the recipient of a QDRO. This could include required minimum distributions, installment payments, etc.

Gross Adjustment - The total of all adjustments made to an account or plan in absolute terms, regardless of whether or not the adjustments were positive or negative.

### Participant Transaction Statistics

	1/1/2018 - 3/31/2018	4/1/2018 - 6/30/2018	7/1/2018 - 9/30/2018	10/1/2018 - 12/31/2018
Call Center				
Unique Callers	277	176	159	331
Total Call Volume	475	314	321	647
Participant Website				
Unique Web Logins	192	160	144	137
Total Web Logins	760	721	669	622

Call Center Reason Category	1/1/2018 - 3/31/2018	4/1/2018 - 6/30/2018	7/1/2018 - 9/30/2018	10/1/2018 - 12/31/2018
Account Explanations	223	119	116	191
Allocation Changes & Exchange	0	1	0	0
Contributions	0	0	0	0
Disbursements	149	150	167	419
Enrollments	0	0	0	1
Forms	23	9	3	1
Fund Information	8	5	4	3
Hardships	0	0	0	0
IFX	8	3	6	6
IVR or Web Assistance	24	8	7	7
Loans	0	0	0	0
Other	0	0	0	0
Payment Questions	0	0	0	0
Plan Explanations	25	11	11	14
Regen Reg Letter	0	0	0	0
Status of Research	1	2	1	5
Tax Information	3	1	1	0
Website Processing	11	5	5	0
Total	475	314	321	647

**Definitions:**

**Unique Callers** – The number of individuals that spoke to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would only be counted once).

**Total Call Volume** – The number of calls to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would be counted five times).

**Unique Web Logins** – The number of individuals that logged into the Participant Website during the reporting period (e.g., If the same individual logged-in five times during the reporting period, they would only be counted once).

**Total Web Logins** – The number of logins to the Participant Website during the reporting period (e.g., If the same individual logged-in five times during the reporting period, they would be counted five times).



State of Vermont ICMA-RC Stable Income Fund Performance Reporting - 12/31/18

	Non-Annualized	Annualized	Benchmark: ICE BofAML US 3M T-Bill
1 MONTH	0.21%	2.53%	2.19%
3 MONTH	0.63%	2.50%	2.25%
YTD	2.42%	2.42%	1.88%
1 YEAR		2.42%	1.88%
3 YEAR		2.38%	1.02%
5 YEAR		2.25%	0.63%
Since Inception		2.50%	N/A

Market-to-Book Value Ratio

98.94%

Assets and contributions reflect actual participant account balances and do not include outstanding loan balances, forfeitures, and / or expense account assets.

Customer should promptly report any inaccuracy or discrepancy to the brokerage firm(s).

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Prudential's Book of Business averages are as of 12/31/2017.



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