

Northwest AGC Chapters Retirement Plan

General Plan Information and Annual Fee Disclosure Notice March 31, 2023

Whether you will have adequate savings at retirement will depend in large part on how much you choose to save and how you invest your savings. The following information will assist you in comparing the designated investment options available to you under the **Northwest AGC Chapters Retirement Plan**.

While the information furnished below is important to making informed investment decisions, you should carefully review all available information about an investment option prior to directing your retirement savings into an investment option. Internet website addresses are provided in the Comparative Chart Disclosure to help you access additional information (such as investment strategies and risks, portfolio holdings and turnover) about each of the Plan's investment options. You may also contact the AGC Benefits Center at (877) 690-5410 to receive free paper copies of this information. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement account. You can visit the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification> for general information on investing for retirement, or to see an example demonstrating the long-term effect of fees and expenses.

Plan Information	
Funds available under the Plan:	Designated investment options under the Plan are listed in the Comparative Chart Disclosure.
Right to direct your investments:	As a participant in the Plan, you have the right to direct the investment of all of your Plan accounts among the investment options offered by the Plan. This election may be made at the Plan's website at www.nwps401k.com or by calling the AGC Benefits Center at (877) 690-5410. Generally, investment direction under the Plan will be transacted if received by the end of any trading day. A trading day is any day the New York Stock Exchange is open. Trade instructions must be provided prior to the close of the trading day. The typical trading day usually ends at 1:00 PM PT but there are some earlier closings, usually due to holidays. Trade instructions received after the end of the close of the trading day will be transacted on the next trading day. Investment instructions are limited to one percent increments.
Applicable limitations and restrictions to direct investments:	Frequent trading restrictions are imposed by the Plan based on the investment option providers' requirements. These restrictions are subject to change. Any restrictions are listed next to the applicable investment option in the Comparative Chart Disclosure.
Proxy and tender rights:	You do not have the right to exercise voting, tender and similar rights related to the investments you may have in your account. These rights will be exercised at the discretion of the Plan's Board of Trustees.
Investment Manager:	The Trustees of the Plan have designated Reliant Consulting as the Investment Manager.
Performance Information:	The Comparative Chart Disclosure shows how the Plan's investment options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money.
Asset-Based Fees:	Asset-based fees reflect an investment option's total annual operating expenses including management and other fees. Typically, asset-based fees are shown as a percentage of assets invested in the option and are often referred to as the "expense ratio." The expense ratio of each designated investment option is listed in the Comparative Chart Disclosure. Asset-based fees are deducted from an investment option's assets, thereby reducing its investment return. Fee levels can vary widely among investment options depending in part on the type of investment option, its management (including whether it is active or passive), and the risks and complexities of the option's strategy. There is not necessarily a correlation between fees and investment performance, and fees are just one component to consider when determining which investment options are right for you.

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Fee Disclosure																															
Allocation of Administrative Expenses:	<p>The Northwest AGC Chapters Retirement Plan is a multiple employer plan with plan expenses paid from the Plan’s fee account. Fees are collected from participant accounts by a monthly plan fee on the first business day of each month. Examples of expenses paid by the Plan are any invoices for administrative costs, service representative fees, legal/consulting fees and insurance costs.</p> <p>The monthly plan fee charged to participants is composed of two components, a per capita fee of \$5 a month and a tiered asset-based fee.</p> <p>The asset-based fee percent is determined based on the amount of total assets that participants associated with your employer have in the Plan, or your personal account balance. Your asset-based fee percent will always be the lesser of the percent associated with your employer’s asset range or with your personal account balance.</p> <p>The following grid of employer and personal asset levels will be used to determine your asset-based fee percent:</p> <table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Employer Asset Range</th> <th></th> <th style="text-align: center;">Participant Asset Range</th> <th style="text-align: center;">Annual Asset Based Fee</th> <th style="text-align: center;">Monthly Per Capita Fee</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Less than \$250K</td> <td></td> <td style="text-align: center;">Use employer range</td> <td style="text-align: center;">0.56%</td> <td style="text-align: center;">\$5.00</td> </tr> <tr> <td style="text-align: center;">\$250K - \$1MM</td> <td></td> <td style="text-align: center;">Use employer range</td> <td style="text-align: center;">0.41%</td> <td style="text-align: center;">\$5.00</td> </tr> <tr> <td style="text-align: center;">\$1MM - \$2.5MM</td> <td style="text-align: center;">OR</td> <td style="text-align: center;">\$100K-\$250K</td> <td style="text-align: center;">0.31%</td> <td style="text-align: center;">\$5.00</td> </tr> <tr> <td style="text-align: center;">\$2.5MM - \$5MM</td> <td style="text-align: center;">OR</td> <td style="text-align: center;">\$250K-\$500K</td> <td style="text-align: center;">0.18%</td> <td style="text-align: center;">\$5.00</td> </tr> <tr> <td style="text-align: center;">Greater than \$5MM</td> <td style="text-align: center;">OR</td> <td style="text-align: center;">Greater than \$500K</td> <td style="text-align: center;">0.12%</td> <td style="text-align: center;">\$5.00</td> </tr> </tbody> </table> <p>For example, a monthly plan fee for a participant who works for an employer in the \$250K-\$1MM asset tier and has a balance of \$20,000 is calculated using the employer’s asset range as follows:</p> <p style="text-align: center;">Monthly fee amount = \$5 + (\$20,000 balance)* (0.41%/12) = \$11.83</p> <p>For example, a monthly plan fee for a participant who works for an employer in the \$250K-\$1MM asset tier and has a balance of \$260,000 is calculated using the participant’s asset range as follows:</p> <p style="text-align: center;">Monthly fee amount = \$5 + (\$260,000 balance)* (0.18%/12) = \$44.00</p> <p>The Plan seeks to provide a competitive, quality retirement offering. Fees are reviewed quarterly and may be further reduced. For example, in 2021 administrative fees were only 75% of the above due to a 3-month fee holiday during which no administrative fees were assessed.</p>	Employer Asset Range		Participant Asset Range	Annual Asset Based Fee	Monthly Per Capita Fee	Less than \$250K		Use employer range	0.56%	\$5.00	\$250K - \$1MM		Use employer range	0.41%	\$5.00	\$1MM - \$2.5MM	OR	\$100K-\$250K	0.31%	\$5.00	\$2.5MM - \$5MM	OR	\$250K-\$500K	0.18%	\$5.00	Greater than \$5MM	OR	Greater than \$500K	0.12%	\$5.00
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Fee Disclosure															
Individual Fees and Expenses:	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2"><u>Per Occurrence</u></td> </tr> <tr> <td style="width: 80%;">Distribution Processing</td> <td style="text-align: right;">\$40</td> </tr> <tr> <td>Hardship Withdrawal Processing</td> <td style="text-align: right;">\$70</td> </tr> <tr> <td>Participant Loan Origination Processing</td> <td style="text-align: right;">\$75</td> </tr> <tr> <td>In-Plan Roth Rollover Processing</td> <td style="text-align: right;">\$250</td> </tr> <tr> <td colspan="2"><u>Per Year</u></td> </tr> <tr> <td>Participant Loan Maintenance</td> <td style="text-align: right;">\$40</td> </tr> </table>	<u>Per Occurrence</u>		Distribution Processing	\$40	Hardship Withdrawal Processing	\$70	Participant Loan Origination Processing	\$75	In-Plan Roth Rollover Processing	\$250	<u>Per Year</u>		Participant Loan Maintenance	\$40
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Comparative Chart Disclosure		Northwest AGC Chapters Retirement Plan				www.nwps401k.com			
Investment Name (Sub Category) Benchmark	Average Annual Total Return				Fees and Expenses			Restrictions	
	All Returns as of 12/31/2022 [§]				Annual Gross/Net [£] Expense Ratios		Shareholder Fees		
	1 yr	5 yr	10 yr/Life	Inception Date	As of %	Per \$1,000			
Managed Income (or Stable Value)									
T. Rowe Price Stable Value <i>FTSE 3-Month Treasury Bill</i>	1.70%	1.96%	1.95%	9/12/1988	0.30%	\$3.00	N/A	N/A	
	1.50%	1.25%	0.74%						
Asset Class: Bonds									
Dodge & Cox Income (Intermediate Bond) <i>Bloomberg Barclays US Aggregate Bond TR USD</i>	-10.86%	1.13%	2.09%	1/3/1989	0.41%	\$4.10	N/A	Three round trips within 90 days will trigger a 90 day purchase block.‡	
	-13.01%	0.02%	1.06%						
Loomis Sayles Bond Inst (Multisector Bond) <i>Bloomberg Barclays US Universal TR USD</i>	-12.49%	0.00%	1.89%	5/16/1991	0.68%/0.67%	\$6.80/\$6.70	N/A	Two round trips within 90 days will trigger a 90 day purchase block.‡	
	-12.99%	0.18%	1.33%						
Vanguard Inter-Term Treasury Adm (Intermediate Government) <i>Bloomberg Barclays US Government Intermediate TR USD</i>	-10.34%	0.43%	0.80%	2/12/2001	0.10%	\$1.00	N/A	Frequent Trading Restrictions Apply [¥]	
	-7.73%	0.46%	0.69%						
Asset Class: Equities									
Vanguard Institutional Index (Large Blend) <i>S&P 500 TR USD</i>	-18.14%	9.40%	12.53%	7/31/1990	0.04%	\$0.40	N/A	Frequent Trading Restrictions Apply [¥]	
	-18.11%	9.42%	12.56%						
Vanguard Growth Index Fund Admiral Shares (Large Growth) <i>Spliced Growth Index*</i>	-33.14%	9.61%	12.80%	11/13/2000	0.05%	\$0.50	N/A	Frequent Trading Restrictions Apply [¥]	
	-33.13%	9.65%	12.85%						
Vanguard Value Index Fund Admiral Shares (Large Value) <i>Spliced Value Index**</i>	-2.08%	8.56%	11.91%	11/13/2000	0.05%	\$0.50	N/A	Frequent Trading Restrictions Apply [¥]	
	-2.01%	8.58%	11.95%						
Vanguard MidCap S&P 400 Index Inst (Mid-Cap Blend) <i>S&P MidCap 400 TR</i>	-13.11%	6.64%	10.71%	3/28/2011	0.08%	\$0.80	N/A	Frequent Trading Restrictions Apply [¥]	
	-13.06%	6.71%	10.78%						

*The Spliced Growth Index was composed of the S&P 500 Growth Index through 5/16/2003, MSCI US Prime Market Growth Index through 4/16/2013, and the CRSP US Large Cap Growth Index thereafter.

**The Spliced Value Index was composed of the S&P 500 Value Index through 5/16/2003, MSCI US Prime Market Value Index through 4/16/2013, and the CRSP US Large Cap Value Index thereafter.

[§]Past performance is not an indicator of future performance. Returns for periods greater than one year are annualized.

[£]Annual Gross Expense Ratios are the maximum amount that can be charged by the fund. The Annual Net Expense ratios are what is actually being charged by the fund. The Annual Net Expense Ratios are only being shown where different than the Annual Gross Expense Ratios.

3/31/2023



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Investment Name (Sub Category) Benchmark	Average Annual Total Return				Fees and Expenses			Restrictions	
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	1 yr	5 yr	10 yr/Life	Inception Date	As of %	Per \$1,000			
Vanguard Mid-Cap Growth Index Fund (Mid-Cap Growth) <i>Spliced Mid-Cap Growth Index***</i>	-28.84%	7.81%	10.90%	9/27/2011	0.07%	\$0.70	N/A	Frequent Trading Restrictions Apply [¥]	
T. Rowe Price Mid-Cap Value (Mid-Cap Value) <i>Russell MidCap Value TR</i>	-4.24%	6.98%	10.58%	6/28/1996	0.77%	\$7.70	N/A	Frequent Trading Restrictions Apply [¥]	
Vanguard Small Cap S&P 600 Index Inst (Small Blend) <i>S&P SmallCap 600 TR</i>	-16.18%	5.86%	10.80%	4/1/2011	0.08%	\$0.80	N/A	Frequent Trading Restrictions Apply [¥]	
Conestoga Small Cap (Small Growth) <i>Russell 2000 Growth TR</i>	-28.24%	6.47%	11.51%	10/1/2002	1.45%/1.10%	\$14.50/\$11.00	N/A	Frequent Trading Restrictions Apply [¥]	
Fidelity Small Value Cap Index (Small Value) <i>Russell 2000 Value TR</i>	-14.43%	N/A	6.52%	7/11/2019	0.05%	\$0.50	N/A	Two round trips within 90 days will trigger an 85 day purchase block.‡	
American Funds EuroPacific Gr R6 (Foreign Large Blend) <i>MSCI ACWI Ex USA NR USD</i>	-22.72%	1.54%	5.30%	4/16/1984	0.46%	\$4.60	N/A	N/A	
Fidelity Emerging Markets Index (Diversified Emerging Markets) <i>MSCI EM NR USD</i>	-20.07%	-1.61%	1.31%	9/8/2011	0.075%	\$0.75	N/A	Two round trips within 90 days will trigger an 85 day purchase block.‡	
Asset Class: Real Estate									
Cohen & Steers Instl Realty Shares (Real Estate) <i>MSCI US REIT NR USD</i>	-24.73%	5.94%	7.97%	2/14/2000	0.76%/0.75%	\$7.60/\$7.50	N/A	Two round trip transactions within 60 days. ‡	
Asset Class: Target Date Funds									
Vanguard Target Retirement Income Inv (Retirement Income) <i>S&P Target Date Retirement Income</i>	-12.74%	2.30%	3.62%	10/27/2003	0.08%	\$0.08	N/A	Frequent Trading Restrictions Apply [¥]	

***The Spliced Mid-Cap Growth Index was composed of the MSCI US Mid Cap Growth Index through 4/16/2013, and the CRSP US Mid Cap Growth Index thereafter.

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	1 yr	5 yr	10 yr/Life	Inception Date	As of %	Per \$1,000			
Vanguard Target Retirement 2020 Inv (Target Date 2016-2020) <i>S&P Target Date 2020 TR USD</i>	-14.15%	3.22%	5.83%	6/7/2006	0.08%	\$0.08	N/A	Frequent Trading Restrictions Apply [¥]	
Vanguard Target Retirement 2025 Inv (Target Date 2021-2025) <i>S&P Target Date 2025 TR USD</i>	-15.55%	3.58%	6.43%	10/27/2003	0.08%	\$0.08	N/A	Frequent Trading Restrictions Apply [¥]	
Vanguard Target Retirement 2030 Inv (Target Date 2026-2030) <i>S&P Target Date 2030 TR USD</i>	-16.27%	3.94%	6.99%	6/7/2006	0.08%	\$0.08	N/A	Frequent Trading Restrictions Apply [¥]	
Vanguard Target Retirement 2035 Inv (Target Date 2031-2035) <i>S&P Target Date 2035 TR USD</i>	-16.62%	4.34%	7.57%	10/27/2003	0.08%	\$0.08	N/A	Frequent Trading Restrictions Apply [¥]	
Vanguard Target Retirement 2040 Inv (Target Date 2036-2040) <i>S&P Target Date 2040 TR USD</i>	-16.98%	4.74%	8.06%	6/7/2006	0.08%	\$0.08	N/A	Frequent Trading Restrictions Apply [¥]	
Vanguard Target Retirement 2045 Inv (Target Date 2041-2045) <i>S&P Target Date 2045 TR USD</i>	-17.36%	5.14%	8.34%	10/27/2003	0.08%	\$0.08	N/A	Frequent Trading Restrictions Apply [¥]	
Vanguard Target Retirement 2050 Inv (Target Date 2046-2050) <i>S&P Target Date 2050 TR USD</i>	-17.46%	5.18%	8.36%	6/7/2006	0.08%	\$0.08	N/A	Frequent Trading Restrictions Apply [¥]	
Vanguard Target Retirement 2055 Inv (Target Date 2051-2055) <i>S&P Target Date 2055 TR USD</i>	-17.46%	5.18%	8.34%	8/18/2010	0.08%	\$0.08	N/A	Frequent Trading Restrictions Apply [¥]	
Vanguard Target Retirement 2060 Inv (Target Date 2056-2060) <i>S&P Target Date 2060 TR USD</i>	-17.46%	5.18%	8.34%	1/19/2012	0.08%	\$0.08	N/A	Frequent Trading Restrictions Apply [¥]	
Vanguard Target Retirement 2065 Inv (Target Date 2061-2065) <i>S&P Target Date 2060 TR USD</i>	-17.46%	5.15%	6.42%	7/12/2017	0.08%	\$0.08	N/A	Frequent Trading Restrictions Apply [¥]	
Vanguard Target Retirement 2070 Inv (Target Date 2066-2070) <i>S&P Target Date 2065+ TR USD</i>	N/A	N/A	1.02%	6/28/2022	0.08%	\$0.08	N/A	Frequent Trading Restrictions Apply [¥]	

[¥] Participants transferring any amount out of the fund may not trade back into the fund for 30 days.

[£] A 'round trip' is a purchase transaction followed by a sell transaction or a sell transaction followed by a purchase transaction.

Go to <http://docs.nwpsbenefitsc.com/glossaryofterms.pdf> for more information about investment related terms.

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3/31/2023



Comparative Chart Disclosure	Northwest AGC Chapters Retirement Plan	www.nwps401k.com
Investment Name (Sub Category)	Website for additional information	
T. Rowe Price Stable Value Fund	http://docs.nwpsbenefits.com/plans/agc/AGC_TROWE_STABLE_FACTSHEET.pdf	
Dodge & Cox Income (Intermediate Bond)	https://www.morningstar.com/funds/XNAS/DODIX/quote.html	
Loomis Sayles Bond Inst (Multisector Bond)	https://www.morningstar.com/funds/XNAS/LSBDX/quote.html	
Vanguard Interm-Term Treasury Adm (Intermediate Government)	https://investor.vanguard.com/mutual-funds/profile/VFIUX	
Vanguard Institutional Index (Large-Cap Blend)	https://investor.vanguard.com/mutual-funds/profile/VINIX	
Vanguard Growth Index Fund Admiral Shares (Large-Cap Growth)	https://investor.vanguard.com/mutual-funds/profile/VIGAX	
Vanguard Value Index Fund Admiral Shares (Large-Cap Value)	https://investor.vanguard.com/mutual-funds/profile/VVIAX	
Vanguard MidCap S&P 400 Index Inst (Mid-Cap Blend)	https://investor.vanguard.com/mutual-funds/profile/VSPMX	
Vanguard Mid-Cap Growth Index Fund (Mid-Cap Growth)	https://investor.vanguard.com/mutual-funds/profile/VMGMX	
T. Rowe Price Mid-Cap Value (Mid-Cap Value)	https://www.morningstar.com/funds/XNAS/TRMCX/quote.html	
Vanguard SmallCap S&P 600 Index Inst (Small Blend)	https://investor.vanguard.com/mutual-funds/profile/VSMSX	
Conestoga Small Cap (Small Growth)	https://www.morningstar.com/funds/XNAS/CCASX/quote.html	
Fidelity Small Value Cap Index (Small Value)	https://fundresearch.fidelity.com/mutual-funds/summary/31635T773	
American Funds EuroPacific Gr R6 (Foreign Large Blend)	https://www.morningstar.com/funds/XNAS/RERGX/quote.html	
Fidelity Emerging Markets Index (Diversified Emerging Markets)	https://fundresearch.fidelity.com/mutual-funds/summary/316146331	
Cohen & Steers Institutional Realty Shares (Real Estate)	https://www.morningstar.com/funds/XNAS/CSRIX/quote.html	
Vanguard Target Retirement Income (Retirement Income)	https://investor.vanguard.com/mutual-funds/profile/VTINX	
Vanguard Target Retirement 2020 (Target Date 2016-2020)	https://investor.vanguard.com/mutual-funds/profile/VTWNX	
Vanguard Target Retirement 2025 (Target Date 2021-2025)	https://investor.vanguard.com/mutual-funds/profile/VTTVX	
Vanguard Target Retirement 2030 (Target Date 2026-2030)	https://investor.vanguard.com/mutual-funds/profile/VTHR X	
Vanguard Target Retirement 2035 (Target Date 2031-2035)	https://investor.vanguard.com/mutual-funds/profile/VTTHX	
Vanguard Target Retirement 2040 (Target Date 2036-2040)	https://investor.vanguard.com/mutual-funds/profile/VFORX	
Vanguard Target Retirement 2045 (Target Date 2041-2045)	https://investor.vanguard.com/mutual-funds/profile/VTIVX	
Vanguard Target Retirement 2050 (Target Date 2046-2050)	https://investor.vanguard.com/mutual-funds/profile/VFIFX	
Vanguard Target Retirement 2055 (Target Date 2051-2055)	https://investor.vanguard.com/mutual-funds/profile/VFFVX	
Vanguard Target Retirement 2060 (Target Date 2056-2060)	https://investor.vanguard.com/mutual-funds/profile/VTT SX	
Vanguard Target Retirement 2065 (Target Date 2061-2065)	https://investor.vanguard.com/mutual-funds/profile/VLVX X	
Vanguard Target Retirement 2070 (Target Date 2065-2070)	https://investor.vanguard.com/mutual-funds/profile/VSVNX	

