



## NORTHWEST AGC CHAPTERS RETIREMENT PLAN

The Northwest AGC Chapters Retirement Plan provides employers with the opportunity to participate in a multiple employer plan with lower administrative and investment costs, quality investment options, and support from service providers familiar with the unique needs of the construction industry. With simple and flexible plan choices and fewer administrative burdens, you can spend less time managing your retirement plan and more time focusing on your business. With all of the advantages of bulk buying power, this plan offers convenience, flexibility, tax advantages, and a variety of investments to help your employees secure their futures.

### Flexibility

As an employer, you choose which contribution structures make sense for you and your business from a menu of employee 401(k) and Roth 401(k) contributions, and employer Davis Bacon (prevailing wage), safe harbor, matching, and profit sharing contribution options. Employers can adjust their contribution provisions as their needs change, and even to target contributions to specific employees or classes of employees and vary their contribution levels from year to year. We understand that every company in the construction industry is unique. Our team provides individualized support to make sure you have a plan that best meets your company's retirement goals.

### Outsourced Employer Liability and Responsibility

Ongoing fiduciary responsibility and plan oversight lie with the Board of Trustees, which is made up of contractor representatives and participating AGC chapter representatives. The Board meets quarterly to review plan activity, financial statements, fees, investment performance, legislation changes, and anything else impacting the Plan.

As part of the AGC Plan, employers can outsource some of their annual headaches:

- ✓ All participating member employers are covered by the Plan's ERISA fidelity bond, and do not need to be bonded independently when going through your company insurance renewal.
- ✓ Companies with 100+ employees normally need to have an annual audit on their retirement plan. As part of the AGC Plan, you're covered in the Plan's audit and can avoid the hassle and expense of having your own.
- ✓ We handle distribution of all required plan notices and disclosures.
- ✓ Our team takes care of the single, plan-wide Form 5500 filing each year, requiring no work or sign-off from you.



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### Your Employees are Supported

Our plan lets you be as hands-on or hands-off as you'd like with your employees when it comes to their retirement accounts.

- ✓ Employees have easy-to-navigate online access to view and manage their accounts 24/7, and a benefits center where they can speak with plan representatives during business hours. Your employee has a question about their account or wants assistance with submitting a transaction? All you have to do is give them the phone number!
- ✓ Participants receive regular account statements and communications to make sure they don't lose track of their accounts, and so that they continue to know how to access account information.
- ✓ Any individual looking for assistance with investment decisions or personal savings strategies can speak with the Plan's financial advisor for assistance, free of charge.

### Employers are Supported

Setup and ongoing administration are easy with the AGC Plan. Our team of professionals will work with you to design the retirement benefit best for your company, will guide you through the setup process, and will continue to be available once your plan is up and running to answer questions and provide whatever assistance you need.

- ✓ We will make sure that you have all of the materials you need for educating your employees and enrolling new employees. If you would like assistance with employee education, our team is happy to provide virtual and in-person staff meetings to introduce or reintroduce your retirement benefit.
- ✓ Remitting contributions is simple and fast. We will provide you with a straight-forward contribution remittance template which you will upload to the Plan's secure portal while you're doing payroll. When the pay date arrives, our team will submit an ACH debit request to your bank for the total of the contributions in your contribution remittance file and invest those contributions in participant accounts according to that detail.
- ✓ Our team of professionals will complete any IRS-required non-discrimination compliance testing each year, and assist you with modeling any additional contributions you may want to make to participant accounts.



### Employer-Friendly Fee Structure

Our goal is to offer a quality program that is competitively priced. The Board of Trustees reviews fees quarterly. Plan growth and the resulting bulk buying power have allowed us to reduce fees every few years, and we carefully monitor for opportunities to continue that trend.

- ✓ All fees are paid by plan participants, so there are no invoices to employers.
- ✓ As of September 2023, the weighted average investment expense ratio was 0.17%, and the average participant administrative fee was 0.32%. In total, the average participant paid 0.49% in fees, well under the fee rate of most other plans of this size and type. Further reducing fees, in 2021 and 2022 all participants enjoyed a 3-month holiday during which no administrative fees were charged.

### Administrative Fees

Administrative fees are deducted from participant accounts monthly, on the first business day of each month. This monthly fee is composed of two components, a flat fee of \$5 and a tiered asset-based fee. 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 percentage associated with your employer’s asset range or with your personal account balance.

The following grid of employer and personal asset levels will be used to determine your asset-based fee percent:

Employer Asset Range		Participant Asset Range	Annual Asset Based Fee	Monthly Per Capita Fee
Less than \$250K		Use employer range	0.40%	\$5.00
\$250K - \$1MM	OR	\$25K-\$100K	0.35%	\$5.00
\$1MM - \$2.5MM	OR	\$100K-\$250K	0.30%	\$5.00
\$2.5MM - \$5MM	OR	\$250K-\$500K	0.18%	\$5.00
Greater than \$5MM	OR	Greater than \$500K	0.12%	\$5.00

**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:

$$\text{Monthly fee amount} = \$5 + (\$20,000 \text{ balance}) * (0.35\%/12) = \$10.83$$

**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:

$$\text{Monthly fee amount} = \$5 + (\$260,000 \text{ balance}) * (0.18\%/12) = \$44.00$$



## Investments

Our plan offers a diverse menu of investment options representing a variety of asset classes. Participating employees can self-direct their own retirement accounts within the available investment options.

- ✓ Investment performance is monitored on a quarterly basis with emphasis on long-term (3- and 5-year) returns. Each investment is expected to perform consistently with its benchmark and use an investment strategy consistent with the asset class it represents.
- ✓ Participating employees who do not enjoy actively managing their investments can utilize the Plan's qualified default investment alternative, Vanguard Target Retirement Date Fund Trust II CIT series. These funds provide an appropriate allocation level for an individual's age and time horizon and are appealing to hands-off investors.

### Investment Performance as of September 30, 2023

Fund Name	Ticker Symbol	Total Return 3 Month	Total Return YTD	Total Return 12 Month	Total Return Annlzd 3 Year	Total Return Annlzd 5 Year	Total Return Annlzd 10 Year	Mgr Tenure	Exp Ratio (%)
<b>Category I: Large Company Domestic Blend (Combined Growth &amp; Value) Funds</b>									
Vanguard 500 Index Inst	VINIX	-3.28	13.04	21.58	10.12	9.89	11.88	9.64	0.035
<i>Standard &amp; Poor's 500</i>	<i>benchmark</i>	-3.27	13.07	21.62	10.15	9.92	11.91	-	-
<b>Category II: Large Company Domestic Growth Funds</b>									
Vanguard Growth Index Admiral	VIGAX	-3.70	28.28	28.10	6.75	11.94	13.56	18.17	0.05
<i>S&amp;P 500 Growth TR USD</i>	<i>benchmark</i>	-2.59	18.11	19.82	6.80	10.44	13.46	-	-
<i>CRSP US Large Cap Growth TR USD</i>	<i>benchmark</i>	-3.68	28.35	28.16	6.79	11.98	13.61	-	-
<b>Category III: Large Company Domestic Value Funds</b>									
Vanguard Value Index Adm	VVIAX	-2.33	0.15	14.83	12.41	7.29	9.83	18.17	0.05
<i>CRSP US Large Cap Value TR USD</i>	<i>benchmark</i>	-2.33	0.15	14.85	12.45	7.32	9.87	-	-
<i>S&amp;P 500 Value TR USD</i>	<i>benchmark</i>	-4.09	7.56	22.19	13.39	8.41	9.64	-	-
<b>Category IV: Mid-Sized Blend Funds</b>									
Vanguard S&P Mid-Cap 400 Index I	VSPMX	-4.22	4.22	15.44	11.98	5.99	8.88	0.67	0.08
<i>S&amp;P MidCap 400 Index</i>	<i>benchmark</i>	-4.20	4.27	15.51	12.05	6.06	8.94	-	-
<b>Category V: Mid-Sized Growth Company Funds</b>									
Vanguard Mid-Cap Growth Index Admiral	VMGMX	-5.28	8.86	15.06	3.24	7.18	9.46	3.44	0.07
<i>S&amp;P MidCap 400 Growth TR USD</i>	<i>benchmark</i>	-3.24	6.86	16.21	7.62	5.63	8.89	-	-
<i>CRSP US Mid Cap Growth TR USD</i>	<i>benchmark</i>	-5.27	8.91	15.12	3.27	7.22	9.51	-	-
<b>Category VI: Mid-Sized Value Company Funds</b>									
T. Rowe Price Mid Cap Value	TRMCX	-3.63	4.90	19.17	14.64	7.05	9.05	1.42	0.81
<i>S&amp;P MidCap 400 Value TR USD</i>	<i>benchmark</i>	-5.23	1.56	14.50	16.69	6.06	8.64	-	-
<b>Category VII: Real Estate Funds</b>									
Cohen & Steers Realty Instl Shares	CSRIX	-8.80	-3.66	-0.07	3.92	4.56	7.20	9.58	0.75
<i>MSCI US REIT NR USD</i>	<i>benchmark</i>	-7.32	-2.89	1.87	4.51	1.62	4.65	-	-
<b>Category VIII: Small Company Blend Funds</b>									
Vanguard S&P Small-Cap 600 Index I	VSMSX	-4.94	0.77	10.01	12.02	3.19	8.13	0.42	0.08
<i>S&amp;P Smallcap 600 TR</i>	<i>benchmark</i>	-4.93	0.81	10.08	12.10	3.21	8.15	-	-
<b>Category IX: Small Company Value Funds</b>									
Fidelity® Small Cap Value Index	FISVX	-2.97	-0.44	7.93	-	-	-	4.23	0.05
<i>Russell 2000 Value</i>	<i>benchmark</i>	-2.96	-0.53	7.84	13.32	2.59	6.19	-	-
<b>Category X: Small Company Growth Funds</b>									
Conestoga Small Cap	CCASX	-6.65	9.98	16.33	4.49	3.94	9.29	15.33	1.10
<i>Russell 2000 Growth</i>	<i>benchmark</i>	-7.32	5.24	9.59	1.09	1.55	6.72	-	-



Fund Name	Ticker Symbol	Total Return 3 Month	Total Return YTD	Total Return 12 Month	Total Return Annlzd 3 Year	Total Return Annlzd 5 Year	Total Return Annlzd 10 Year	Mgr Tenure	Exp Ratio (%)
<b>Category XI: Target Date Funds</b>									
Vanguard Target Retirement Inc Trust II	VTRIC	-2.41	3.15	7.05	-0.12	2.72	3.64	3.17	0.075
<i>S&amp;P Target Date Retirement Income</i>	<i>benchmark</i>	<i>-2.61</i>	<i>2.75</i>	<i>7.38</i>	<i>0.22</i>	<i>2.59</i>	<i>3.48</i>	-	-
Vanguard Target Retirement 2020 Trust II	VTR20	-2.63	4.19	9.39	1.46	3.62	5.30	3.17	0.075
<i>S&amp;P Target Date 2020 TR USD</i>	<i>benchmark</i>	<i>-2.73</i>	<i>3.96</i>	<i>9.96</i>	<i>1.91</i>	<i>3.44</i>	<i>4.95</i>	-	-
Vanguard Target Retirement 2025 Trust II	VTR25	-2.99	5.20	11.57	2.26	4.14	5.88	3.17	0.075
<i>S&amp;P Target Date 2025 TR USD</i>	<i>benchmark</i>	<i>-2.80</i>	<i>4.35</i>	<i>10.97</i>	<i>3.03</i>	<i>4.02</i>	<i>4.95</i>	-	-
Vanguard Target Retirement 2030 Trust II	VTR30	-3.24	5.93	13.12	3.05	4.55	6.36	3.17	0.075
<i>S&amp;P Target Date 2030 TR USD</i>	<i>benchmark</i>	<i>-2.98</i>	<i>5.30</i>	<i>12.96</i>	<i>4.08</i>	<i>4.51</i>	<i>6.14</i>	-	-
Vanguard Target Retirement 2035 Trust II	VTR35	-3.30	6.65	14.65	3.98	5.01	6.87	3.17	0.075
<i>S&amp;P Target Date 2035 TR USD</i>	<i>benchmark</i>	<i>-3.14</i>	<i>6.34</i>	<i>15.18</i>	<i>5.24</i>	<i>5.07</i>	<i>6.72</i>	-	-
Vanguard Target Retirement 2040 Trust II	VTR40	-3.36	7.39	16.18	4.87	5.45	7.34	3.17	0.075
<i>S&amp;P Target Date 2040 TR USD</i>	<i>benchmark</i>	<i>-3.23</i>	<i>7.23</i>	<i>17.06</i>	<i>6.16</i>	<i>5.53</i>	<i>7.15</i>	-	-
Vanguard Target Retirement 2045 Trust II	VTR45	-3.42	8.11	17.73	5.79	5.93	7.68	3.17	0.075
<i>S&amp;P Target Date 2045 TR USD</i>	<i>benchmark</i>	<i>-3.33</i>	<i>7.79</i>	<i>18.32</i>	<i>6.72</i>	<i>5.81</i>	-	-	-
Vanguard Target Retirement 2050 Trust II	VTR50	-3.48	8.50	18.52	5.98	6.05	7.74	3.17	0.075
<i>S&amp;P Target Date 2050 TR USD</i>	<i>benchmark</i>	<i>-3.36</i>	<i>8.03</i>	<i>18.84</i>	<i>7.01</i>	<i>5.93</i>	<i>7.60</i>	-	-
Vanguard Target Retirement 2055 Trust II	VTR55	-3.48	8.50	18.52	5.98	6.05	7.72	3.17	0.075
<i>S&amp;P Target Date 2055 TR USD</i>	<i>benchmark</i>	<i>-3.36</i>	<i>8.04</i>	<i>18.97</i>	<i>7.12</i>	<i>5.98</i>	-	-	-
Vanguard Target Retirement 2060 Trust II	VTR60	-3.48	8.51	18.54	5.99	6.07	7.74	3.17	0.075
<i>S&amp;P Target Date 2060 TR USD</i>	<i>benchmark</i>	<i>-3.37</i>	<i>8.14</i>	<i>19.09</i>	<i>7.10</i>	<i>6.00</i>	<i>7.74</i>	-	-
Vanguard Target Retirement 2065 Trust II	VTR65	-3.49	8.49	18.51	5.97	6.08	-	2.06	0.075
<i>S&amp;P Target Date 2065 TR USD</i>	<i>benchmark</i>	<i>5.12</i>	<i>11.91</i>	<i>15.73</i>	<i>10.66</i>	<i>7.56</i>	<i>8.84</i>	-	-
Vanguard Target Retirement 2070 Trust II	VTRIGTII	-3.46	8.51	18.60	-	-	-	0.87	0.075
<i>S&amp;P Target Date 2070 TR USD</i>	<i>benchmark</i>	<i>-3.37</i>	<i>8.14</i>	<i>19.09</i>	<i>7.10</i>	<i>6.00</i>	<i>7.74</i>	-	-
<b>Category XII: International &amp; Emerging Markets Funds</b>									
American Funds Europacific Grth R-6	REGX	-6.33	5.15	19.64	0.08	3.11	4.64	12.50	0.46
<i>MSCI ACWI Ex USA NR USD</i>	<i>benchmark</i>	<i>-7.31</i>	<i>2.61</i>	<i>15.84</i>	<i>-1.86</i>	<i>2.54</i>	<i>3.92</i>	-	-
Fidelity® Emerging Markets Idx	FPADX	-3.42	1.70	11.68	-2.17	0.33	2.14	7.72	0.07
<i>MSCI EM NR USD</i>	<i>benchmark</i>	<i>-2.93</i>	<i>1.82</i>	<i>11.70</i>	<i>-1.73</i>	<i>0.55</i>	<i>2.07</i>	-	-
<b>Category XIII: Fixed Income (Bond) Funds</b>									
Dodge & Cox Income I	DODIX	-2.77	0.35	3.11	-3.15	1.32	2.18	17.30	0.41
<i>Bar Cap Aggregate Bond</i>	<i>benchmark</i>	<i>-3.23</i>	<i>-1.21</i>	<i>0.64</i>	<i>-5.21</i>	<i>0.10</i>	<i>1.13</i>	-	-
Vanguard Int Term Treas Adm	VFIUX	-2.13	-0.96	-0.03	-4.66	0.58	0.90	1.92	0.10
<i>Barclays US Govt Interm TR USD</i>	<i>benchmark</i>	<i>-0.78</i>	<i>0.32</i>	<i>1.33</i>	<i>-3.17</i>	<i>0.68</i>	<i>0.81</i>	-	-
Loomis Sayles Bond Fund Cl I	LSBDX	-1.90	0.66	3.47	-1.42	-0.05	1.62	13.56	0.67
<i>Bloomberg US Universal TR USD</i>	<i>benchmark</i>	<i>-2.88</i>	<i>-0.62</i>	<i>1.61</i>	<i>-4.68</i>	<i>0.34</i>	<i>1.43</i>	-	-
<b>Category XIV: Stable Value Funds</b>									
T. Rowe Price Stable Value Common Tr-	N/A	0.65	1.76	2.26	1.91	2.01	1.96	7.89	0.35
<i>ICE BofAML 3M US Tsy Note TR</i>	<i>benchmark</i>	<i>1.25</i>	<i>3.62</i>	<i>4.55</i>	<i>1.73</i>	<i>1.76</i>	<i>1.14</i>	-	-

Source of data is Morningstar; Returns are net of investment expenses.

**For More Information**

Visit our website at [nwagcretirement.com](http://nwagcretirement.com) to learn more about the Northwest AGC Chapters Retirement Plan or read about other employers' experiences. You can also contact our team for more information by emailing [agcteam@nwpsbenefits.com](mailto:agcteam@nwpsbenefits.com) or by calling 877-690-5410.