SHAPE your
FINANCIAL FUTURE

RETIREDMENT PLAN SERVICES

St. Johns County Board of County
Commissioners 457(b) Plan
The journey ahead

Part of solid career planning is considering the life you want when you reach the end of your career. Even if your image of that life is a little fuzzy, it's probably safe to say that you'll want more income than just enough to cover your monthly expenses over the years. How will you pay for the extras that you want and deserve?

Your retirement plan is a powerful vehicle to help you get where you want to be. There are choices for you to make, so let's get started!

GET STARTED

You need to make two decisions:

#1 Decide how much to save AND #2 Decide how to invest
St. Johns County Board of County Commissioners 457(b) Plan

Your employer-sponsored retirement plan is a powerful way to save for the future. Learn more about the benefits of your plan, and get the answers to any questions you may have.

How can I contribute to my retirement plan?

You may control your contributions in the following ways:

• You are eligible to make pretax contributions to the plan.
• You may increase or decrease your contribution rate prior to the first day of each month.
• You may be eligible for catch-up contributions upon attaining age 50. Please contact your benefits team for more information.
• You may be eligible for a special catch-up three years before attaining normal retirement age. Please contact your benefits team for more information.
• You may discontinue contributions at any time by filing a written request for revocation at least 30 days prior to the effective date of the revocation.
• To enroll, log in to LincolnFinancial.com. Refer to the Managing Your Account guide for instructions.

When am I fully vested in my retirement plan?

Fully vested means you have 100% ownership of the amounts in the plan.

• You have 100% ownership of any amount you contribute to the plan, including any earnings and/or amounts consolidated from another retirement plan.

What are my investment options?

You can choose from a wide variety of investment options to meet your retirement savings goal.

• MAKE IT EASY with a simple all-in-one choice.
• WORK WITH A PROFESSIONAL to get professional account management services. Fees may apply.
• DO IT YOURSELF and select your own portfolio of investments.
• STILL UNDECIDED? If you participate in the plan without selecting investment options, your money will be directed to the Default Investment Alternative selected by your employer.

Can I consolidate accounts from my previous retirement plans?

You may consolidate assets from a previous retirement plan (or plans) to create an integrated savings strategy. With this option, you have the ability to:

• Manage all of your assets in one place.
• Receive a single, consolidated quarterly statement.
• Access account information with a single, toll-free number or a single website.
• Gain access to a potentially broader array of investment choices and account types.

Contact your financial representative for assistance in determining the course of action appropriate to your situation.
**When can I access my retirement account balances?**

Your retirement plan will have the greatest potential to grow if you stay invested for the long term, rather than withdrawing money from it. For that reason, the IRS limits what you can do with your account prior to retirement by imposing certain limitations for early distributions. However, you do have access to your savings under certain circumstances.

**Loans**

You may take a loan from certain available account balances. Please refer to your plan’s loan policy for details on the availability of loans under your plan.

Check with your financial representative for information about loan fees, payment and advantages and disadvantages of borrowing from the plan.

**Withdrawals**

You may take a distribution from certain available accounts upon:

- Severance from employment
- Attainment of age 70½
- Unforeseeable emergency
- Death

Please consult with your tax advisor before withdrawing any money from your account. You may wish to confirm with your benefits team which types of distributions are available under your plan.

**How can I access my account?**

You can access and manage your deferred compensation plan any time:

LincolnFinancial.com
Login: Employer Retirement Plans
800-234-3500

This enrollment kit highlights certain provisions of your retirement plan. Every effort has been made to ensure that plan highlights described in the enrollment kit are as thorough and accurate as possible. However, there are other legal documents, laws, and regulations that govern the operation of the plan. In the event of any conflict, the terms of the plan document and applicable laws and regulations will govern.

As of 1/28/14, these highlights are a brief overview of the St. Johns County Board of County Commissioners 457(b) Plan and are not a legally binding document. Please read these materials carefully and contact your Human Resources department if you have further questions.

For any investment option in the plan, including an option that is part of an asset allocation portfolio, you may obtain a prospectus or similar document by requesting one from your employer, visiting your plan’s website, or calling a Lincoln Financial representative at 800-234-3500.

LCN-999833-082714
To decide how to invest, simply choose the investment option that best fits your personality and current situation. As your situation changes over time, you may want to consider changing your investment approach:

MAKE IT EASY
Ready to save in the plan, but don’t have the time or inclination to decide what direction to take your investments? It’s easy to get started with one of these simple but sensible all-in-one portfolios.

WORK WITH A PROFESSIONAL
If you want independent professional investment management and ongoing oversight of your retirement account, this service is available to you for a fee. By taking into account any savings you may have outside your plan, as well as your spouse’s accounts (if applicable), this service can also provide you with a target retirement income goal, savings rate recommendations, projected retirement income, and more.

DO IT YOURSELF
If you enjoy learning about investments and want to build your own portfolio from the lineup of investments offered in your plan, choose this option. Of course, when it comes to retirement plan investing, even do-it-yourselfers don’t have to go it alone. Lincoln is committed to making sure you have the personal assistance, information and tools you need to make informed decisions.
The all-in-one choice

You don’t have to spend a lot of time and effort researching investments to take advantage of your retirement plan. These professionally designed all-in-one investment options may be all you need.

Target-date options are designed to allow you to invest your contributions across a broadly diversified portfolio with just one easy selection. Simply choose the option that most closely matches the year you expect to retire — your target date — and it’s all managed for you. Target-date options seek more growth in the early years, then gradually become more conservative over time as you approach retirement.

The target date is the approximate date when you plan to retire or start withdrawing your money. Target-date investment options continue to adjust the asset allocation to a more conservative mix until the target date is reached, and sometimes beyond (see prospectus for the fund’s allocation strategy). As with most of the investments offered in your plan, the principal value of this option is not guaranteed at any time, including at the target date. An asset allocation strategy does not guarantee performance or protect against investment losses. A “fund of funds” has an additional level of expensing.

While you can take comfort in having the big investing decisions made for you, you may want to revisit your choices as your situation or risk tolerance changes.
TARGET-DATE FUNDS

A target-date fund is designed to simplify long-term investing by allowing you to make a single choice for your portfolio based on your expected year of retirement.

As that date approaches, your asset allocation is automatically adjusted from a more aggressive approach to a more conservative approach to help protect you from losses just before retirement.

The target date is the approximate date when investors plan to retire or start withdrawing their money. The principal value is not guaranteed at any time, including at the target date. See the fund’s prospectus or similar document for the fund’s allocation strategy. A “fund of funds” has an additional level of expensing.

Morningstar Glide Path

This illustration from Morningstar depicts how asset allocations change as a target-date investment nears and passes its maturity date.

Let’s say you plan to retire in 2040 and are considering a target-date investment with that maturity date. In 2020, you have 20 years until retirement. In 2040, you are at the target maturity date (Year 0). In 2050, you are 10 years past retirement. This example depicts how allocations shift along those time points, from a more aggressive approach to a more conservative one.
Diversification does not ensure a profit or protect against a loss in a declining market.
Diversification does not ensure a profit or protect against a loss in a declining market.
Diversification does not ensure a profit or protect against a loss in a declining market.
Professional account management

This option allows you to have your account managed by a professional service based on personal information such as your age, risk tolerance, amount of money you’ll need in retirement and other savings you’ve accumulated, plus your spouse’s. The potential benefit: Participants with managed accounts typically outperform do-it-yourself investors. A recent study of more than 425,000 plan participants found that the median annual return of those who got professional help was almost 3% higher than those who invested on their own, even after taking fees into account.1

Keep in mind that there are fees associated with this more personal investing option, but working with a professional account management service that takes into account your goals, reviews your current savings levels, suggests the appropriate investments, monitors your progress, keeps you informed, and makes all the adjustments along the way, may be right for you.

Participants with managed accounts typically outperform do-it-yourself savers.

Personalized retirement solutions

The managed solution from Morningstar, a leading provider of investment advisory services for the retirement plan industry, gives you all the benefits of professional investment management for your retirement account. You put the job of managing your account into the experienced hands of the Morningstar team.

Professional oversight Your personalized strategy includes a defined retirement savings goal and the construction of a portfolio based on your personal situation.

Expert investment selection Morningstar selects the most appropriate investment options available in your retirement plan based on an analysis of your situation.

Ongoing monitoring Morningstar monitors your portfolio according to the information received from you and Lincoln. Your investment strategy is modified as circumstances change.

Regular investment updates Morningstar reviews your account on a quarterly basis, making adjustments only when necessary.

Detailed reports If you choose, email alerts will keep you informed about your transactions, plus you’ll receive a quarterly progress report online and by mail annually.

The fee for this professional management solution is competitive compared to fees charged by other independent financial planners or advisors. It will be based on a percentage of your account balance, automatically deducted from your account each quarter, and reflected on your quarterly statement.
Your plan offers a number of funds to choose from. Some invest in stocks, others in bonds or stable value/cash, and some a combination of more than one type of asset. A well-diversified portfolio — one that includes exposure across the asset classes — can help you balance potential return with your ability and willingness to weather the ups and downs of the market.

**Stocks** are shares of ownership (or equity) in a company. They’re also called “equities.” Stocks carry greater risks than bonds, balanced and cash options, but historically have offered the greatest potential for long-term growth.

**Bonds** are debt securities that intend to pay the holder the original amount invested plus interest on a specific future date. Bonds offer lower potential risk and lower potential returns than stocks.

**Cash/stable value** investments generally hold short-term money market instruments that seek to preserve their value and pay a low level of interest. While these investment options may help you add some stability to your account value, by themselves they may not provide the growth necessary to help you outpace inflation over the long run.

**Balanced/asset allocation** funds contain a mix of stocks and bonds. Because stocks and bonds tend to perform differently at any given time, balanced funds are designed to help smooth out the ups and downs of investing while still seeking some growth from stocks. Therefore, they offer a level of risk between pure stock funds and pure bond funds, and their level of potential return is also in-between the two. With a single, broadly diversified balanced fund, you may not need to include any other funds in your portfolio. Please note that participation in an asset allocation program does not guarantee performance or protect against loss.

**Need help building your portfolio?**
Refer to the “Do it Yourself – Investor Profile Quiz” in the back pocket and the Investment Performance & Fees section later in the kit.
STILL UNDECIDED?

Still don’t know what investments to choose, but you do know that you want to participate in the plan? If you elect a savings rate but don’t elect your investment options, that’s OK — you’ll default into the Default Investment Alternative (DIA) selected by your employer. You simply decide your contribution level now — and you can always choose your own investments later.

Your Plan’s DIA As your plan’s DIA, your employer has selected an option based on your target retirement date. Refer to the chart below to see how you will default if you elect a savings rate but don’t elect your investment options.

<table>
<thead>
<tr>
<th>Target date option</th>
<th>Year of retirement</th>
</tr>
</thead>
<tbody>
<tr>
<td>T. Rowe Price Retirement Balanced R</td>
<td>2007 and earlier</td>
</tr>
<tr>
<td>T. Rowe Price Retirement 2010 R</td>
<td>2008 to 2012</td>
</tr>
<tr>
<td>T. Rowe Price Retirement 2015 R</td>
<td>2013 to 2017</td>
</tr>
<tr>
<td>T. Rowe Price Retirement 2020 R</td>
<td>2018 to 2022</td>
</tr>
<tr>
<td>T. Rowe Price Retirement 2025 R</td>
<td>2023 to 2027</td>
</tr>
<tr>
<td>T. Rowe Price Retirement 2030 R</td>
<td>2028 to 2032</td>
</tr>
<tr>
<td>T. Rowe Price Retirement 2035 R</td>
<td>2033 to 2037</td>
</tr>
<tr>
<td>T. Rowe Price Retirement 2040 R</td>
<td>2038 to 2042</td>
</tr>
<tr>
<td>T. Rowe Price Retirement 2045 R</td>
<td>2043 to 2047</td>
</tr>
<tr>
<td>T. Rowe Price Retirement 2050 R</td>
<td>2048 to 2052</td>
</tr>
<tr>
<td>T. Rowe Price Retirement 2055 R</td>
<td>2053 and after</td>
</tr>
</tbody>
</table>

The target date is the approximate date when you plan to retire or start withdrawing your money. Target-date investment options continue to adjust the asset allocation to a more conservative mix until the target date is reached, and sometimes beyond (see prospectus for the fund’s allocation strategy). As with most of the investments offered in your plan, the principal value of this option is not guaranteed at any time, including at the target date. An asset allocation strategy does not guarantee performance or protect against investment losses. A “fund of funds” has an additional level of expensing.
**Take the long-term view** Studies show that investor behavior has a greater effect than fund selection on investment results. That’s because dramatic swings in the market can lead investors to panic, selling stock funds when the market is down and buying them when it’s up. Unfortunately, jumping in and out of your investments following market movements doesn’t work.

- The average equity mutual fund investor lost 5.73% in 2011 compared to the S&P 500’s gain of 2.12%.
- Both the average equity and fixed-income investor underperformed the market on 1-, 3-, 5-, 10- and 20-year annualized bases.
- The average fixed-income investor has not kept up with inflation on 1-, 5-, 10- or 20-year annualized bases.¹

When you’re investing for retirement, you usually have time to weather short-term market losses. To help even out the highs and lows, diversify your portfolio with stock, bond and money market funds. Once you decide the right mix of investments for you, resist the urge to make constant changes based on market noise. Stick with your plan.

**Stay diversified** Spreading your holdings across the basic asset classes can help to keep your savings growing while minimizing volatility. You’ll also want to stay diversified within the asset classes — divvy up your stock investments among funds with different strategies (for example those that invest in large, medium and small companies) — to help minimize the risk of loss even more. Plus, look at each fund’s underlying holdings. A broadly diversified fund that’s invested in hundreds of stocks is inherently more diversified than one that holds just 20. Your time until retirement may change how much you invest in each asset class; still, diversification remains a good idea throughout your investing life.

**Review your choices at least annually** Every year, check to see if your investment approach is moving you toward your retirement savings goal. You may want to reconsider your choices if you experience significant life changes. Also, rebalancing can help keep you on track. If your plan offers automatic rebalancing, you can even set your asset allocations to periodically align to their target levels without any effort on your part.² To see if this service is offered in your plan, access your plan website at LincolnFinancial.com. Keep in mind that neither diversification nor participation in a rebalancing program guarantees performance or protects against loss.

**Be mindful of inflation** While the ups and downs of the market represent risks for short-term investors, inflation is the bigger enemy of long-term investors. For example, if inflation averages 3% a year, and your money is invested in a money market fund returning 4% a year, it’s as if you’re gaining only 1% each year! If the return on your investments doesn’t keep up with rising prices, you may not have the buying power you’ll need in the future. That’s why long-term investors may want to include stock investments in their portfolios — they have greater potential to exceed the inflation rate over the long term than other investments. Yes, stocks can post big losses over days, weeks or months. However, stocks haven’t lost ground during any rolling period of 20 years or longer since 1926.³

---

²Some redemption fees may apply.
Important investment information

Performance
When used as supplemental sales literature, investment information must be accompanied by this disclosure statement.

The performance data quoted represents past performance; past performance does not guarantee future results. Investment returns and principal value will fluctuate so your account balance, when redeemed, may be worth more or less than your original cost.

Current performance may be lower or higher than the performance data quoted. Instances of high double-digit returns are highly unusual and cannot be sustained. Investors should be aware that returns vary due to market conditions.

Participation in a collective trust (designated as “Trust” in the name of the investment option) is governed by terms of the trust and participation materials. An investor should carefully consider the investment objectives, risks, and charges and expenses of the collective trusts before investing. Participation materials contain this and other important information and should be read carefully before investing or sending money. Participation materials for any of the collective trusts in the program are available at 877-533-9710.

You may obtain a prospectus or similar document for each investment option in the plan by requesting one from your employer, visiting your plan’s website, or calling a Lincoln Financial representative at 800-234-3500.

When the fund’s inception date is less than 10 years, historical performance may not be available. When this is the case, extended performance has been calculated based on the oldest share class of the fund, adjusted for fees.

Please obtain mutual fund performance data for the most recent month end by visiting www.morningstar.com and requesting a quote using the appropriate ticker symbol.

Fund data is provided here by Morningstar, Inc.

Morningstar Information
Expressed in percentage terms, Morningstar’s calculation of total return is determined by taking the change in price, reinvesting, if applicable, all income and capital gains distributions during that month, and dividing by the starting price. Reinvestments are made using the actual reinvestment price, and daily payoffs are reinvested monthly.

© 2015 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Issuing Company
The Lincoln Stable Value Account is a fixed annuity contract issued by The Lincoln National Life Insurance Company, Fort Wayne, IN 46802 on Form 28866-SV 01/01, 28866-SV20 05/04, 28866-SV90 05/04, AN 700 01/12, or AR 700 10/09. Guarantees for the Lincoln Stable Value Account are subject to the claims-paying ability of the issuer.

Fees and Expenses
Fees and expenses reduce the assets allocated to your investments under the Plan, ultimately lowering the net rate of return. In addition, the fees and expenses of the investment options in your Plan will negatively impact the net rate of return of those investments. Higher fees, of course, will impact the performance of your investments.

If the performance for an investment option reports a difference between the gross expense ratio and net expense ratio, please refer to the fund’s prospectus (mutual funds) or disclosure statement (collective investment trust), which may provide an explanation of applicable fee waivers.

Fee and expense information is based on information available as of 12/31/2014.

Benchmarks
A benchmark index gives the investor a point of reference for evaluating a fund’s performance. Each investment option in the Plan’s lineup is compared with a secondary index, based on its Morningstar Category. For example, all funds in the large-growth category are compared with the Russell Top 200 Growth index.

Investment Risk
Foreign securities portfolios/emerging markets portfolios: Portfolios that invest in foreign securities involve special additional risks. These risks include, but are not limited to: currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets can accentuate these risks.

Sector portfolios: Portfolios that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

Nondiversified portfolios: Portfolios that invest assets in a single issuer or a few issuers involve additional risks, including share price fluctuations, because of the increased concentration of investment.

Small-cap portfolios: Portfolios that invest in stocks of small companies involve additional risks. Smaller companies typically have a higher risk of failure and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average and may be less liquid than larger companies.

Mid-cap portfolios: Portfolios that invest in companies with market capitalization below $10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

High-yield bond portfolios: Portfolios that invest in less-than-investment-grade-rated debt securities (commonly referred to as junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility and increased risk of default.

REITs: The value of the shares of a REIT fund will fluctuate with the value of the underlying assets (real estate properties). There are special risk factors associated with REITs, such as interest rate risk and the illiquidity of the real estate market.

Fund Restrictions
Lincoln Stable Value Account: Transfers from this investment option to competing funds may be restricted. Transfers may be made to noncompeting funds if there are no subsequent transfers to competing funds within 90 days.

Frequent trading policy: Transactions associated with market timing — such as frequent, large, or short-term transfers among investment options — can affect the underlying funds and their investments. Lincoln Financial therefore reviews the number of transfers that a participant makes within given periods of time to determine if any transfer attempts to capitalize upon short-term movements in the equity markets (Market Timing Policy). If so, the participant’s transfer activity will be subject to further scrutiny. Potential market timing or frequent trading may result in future trading restrictions, up to and including temporary (or permanent) revocation of telephone exchange privileges.

Fund-specific restrictions: Fund companies may have their own policies and procedures with respect to frequent purchases and redemptions of their respective shares, which may be more or less restrictive than the frequent trading policies and procedures of other investment options and of Lincoln Financial’s Market Timing Policy. For example, when funds adopt a purchase blocking policy and you transfer an amount in excess of the fund’s imposed limit from that investment, you will be restricted from investing back into that investment for a specified period of time. For more information on frequent purchase and redemption policies, please refer to the fund’s prospectus or similar document.
## Performance and fee overview

### Average Annual Total Returns as of 12/31/2014

<table>
<thead>
<tr>
<th>Fund ID</th>
<th>Incpt. Date</th>
<th>YTD</th>
<th>One Year</th>
<th>Three Years</th>
<th>Five Years</th>
<th>Ten Years</th>
<th>Since Incept.</th>
<th>Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>International Stock</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lazard International Strategic Eq Open®</td>
<td>LISOX</td>
<td>02/06</td>
<td>-1.78</td>
<td>-1.78</td>
<td>15.18</td>
<td>9.43</td>
<td>---</td>
<td>5.30</td>
</tr>
<tr>
<td>Foreign Large Blend</td>
<td>MSCI ACWI Ex USA NR USD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>-3.87</td>
<td>-3.87</td>
<td>8.99</td>
<td>4.63</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>5.13</td>
</tr>
<tr>
<td><strong>Nationwide International Index A®</strong></td>
<td>GLAX</td>
<td>12/99</td>
<td>-6.13</td>
<td>-6.13</td>
<td>10.36</td>
<td>4.65</td>
<td>3.87</td>
<td>1.85</td>
</tr>
<tr>
<td>Foreign Large Blend</td>
<td>MSCI ACWI Ex USA NR USD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>-3.87</td>
<td>-3.87</td>
<td>8.99</td>
<td>4.63</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>5.13</td>
</tr>
<tr>
<td><strong>Oppenheimer Global A®</strong></td>
<td>OPPAX</td>
<td>12/69</td>
<td>2.06</td>
<td>2.06</td>
<td>16.04</td>
<td>10.54</td>
<td>6.73</td>
<td>11.52</td>
</tr>
<tr>
<td>World Stock</td>
<td>MSCI ACWI NR USD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.16</td>
<td>4.16</td>
<td>14.10</td>
<td>9.17</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>6.09</td>
</tr>
<tr>
<td><strong>U.S. Stock</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>American Century Value R</td>
<td>AVURX</td>
<td>07/05</td>
<td>12.33</td>
<td>12.33</td>
<td>18.66</td>
<td>13.54</td>
<td>6.64</td>
<td>6.71</td>
</tr>
<tr>
<td>Large Value</td>
<td>Russell 1000 Value TR USD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13.45</td>
<td>13.45</td>
<td>20.89</td>
<td>15.42</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>7.30</td>
</tr>
<tr>
<td><strong>American Funds Invmt Co of Amer R3</strong></td>
<td>RICX</td>
<td>06/02</td>
<td>11.68</td>
<td>11.68</td>
<td>19.29</td>
<td>12.91</td>
<td>6.98</td>
<td>7.08</td>
</tr>
<tr>
<td>Large Blend</td>
<td>Russell 1000 TR USD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13.24</td>
<td>13.24</td>
<td>20.62</td>
<td>15.64</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>7.96</td>
</tr>
<tr>
<td><strong>ClearBridge Mid Cap Core R®</strong></td>
<td>LMREX</td>
<td>09/08</td>
<td>7.53</td>
<td>7.53</td>
<td>20.13</td>
<td>15.20</td>
<td>8.66</td>
<td>12.52</td>
</tr>
<tr>
<td>Mid-Cap Blend</td>
<td>Russell Mid Cap TR USD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Delaware Small Cap Core R®</strong></td>
<td>DCCRX</td>
<td>08/05</td>
<td>8.25</td>
<td>8.25</td>
<td>21.08</td>
<td>17.89</td>
<td>8.04</td>
<td>7.73</td>
</tr>
<tr>
<td>Small Blend</td>
<td>Russell 2000 TR USD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.89</td>
<td>4.89</td>
<td>19.21</td>
<td>15.55</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>7.77</td>
</tr>
<tr>
<td><strong>Nationwide S&amp;P 500 Index A®</strong></td>
<td>GRMAX</td>
<td>12/99</td>
<td>13.04</td>
<td>13.04</td>
<td>19.75</td>
<td>14.80</td>
<td>7.12</td>
<td>3.74</td>
</tr>
<tr>
<td>Large Blend</td>
<td>Russell 1000 TR USD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13.24</td>
<td>13.24</td>
<td>20.62</td>
<td>15.64</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>7.96</td>
</tr>
<tr>
<td><strong>Neuberger Berman Socially Rspns A®</strong></td>
<td>NRAAX</td>
<td>05/09</td>
<td>10.31</td>
<td>10.31</td>
<td>19.98</td>
<td>14.89</td>
<td>7.67</td>
<td>17.23</td>
</tr>
<tr>
<td>Large Growth</td>
<td>Russell 1000 Growth TR USD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13.05</td>
<td>13.05</td>
<td>20.26</td>
<td>15.81</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>8.49</td>
</tr>
<tr>
<td><strong>T. Rowe Price Growth Stock R</strong></td>
<td>RRGSX</td>
<td>09/02</td>
<td>8.27</td>
<td>8.27</td>
<td>21.07</td>
<td>15.26</td>
<td>8.23</td>
<td>10.55</td>
</tr>
<tr>
<td>Large Growth</td>
<td>Russell 1000 Growth TR USD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13.05</td>
<td>13.05</td>
<td>20.26</td>
<td>15.81</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>8.49</td>
</tr>
<tr>
<td><strong>Balanced/Allocation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>T. Rowe Price Retirement Balanced R®</strong></td>
<td>RRTIX</td>
<td>10/03</td>
<td>3.39</td>
<td>3.39</td>
<td>7.16</td>
<td>6.34</td>
<td>4.95</td>
<td>5.39</td>
</tr>
<tr>
<td>Conservative Allocation</td>
<td>Morningstar Moderately Cons Target Risk</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.30</td>
<td>4.30</td>
<td>7.57</td>
<td>6.97</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>5.73</td>
</tr>
<tr>
<td><strong>T. Rowe Price Retirement 2010 R®</strong></td>
<td>RRAX</td>
<td>10/03</td>
<td>4.47</td>
<td>4.47</td>
<td>9.18</td>
<td>7.86</td>
<td>5.51</td>
<td>6.35</td>
</tr>
<tr>
<td>Target Date 2000-2010</td>
<td>Morningstar Lifetime Moderate 2010</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5.16</td>
<td>5.16</td>
<td>8.15</td>
<td>7.97</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>6.44</td>
</tr>
<tr>
<td><strong>T. Rowe Price Retirement 2015 R®</strong></td>
<td>RRAX</td>
<td>05/07</td>
<td>4.86</td>
<td>4.86</td>
<td>10.78</td>
<td>8.84</td>
<td>5.88</td>
<td>4.24</td>
</tr>
<tr>
<td>Target Date 2011-2015</td>
<td>Morningstar Lifetime Moderate 2015</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5.55</td>
<td>5.55</td>
<td>9.15</td>
<td>8.60</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>6.71</td>
</tr>
<tr>
<td><strong>T. Rowe Price Retirement 2020 R®</strong></td>
<td>RRAX</td>
<td>10/03</td>
<td>5.11</td>
<td>5.11</td>
<td>12.22</td>
<td>9.67</td>
<td>6.12</td>
<td>7.13</td>
</tr>
<tr>
<td>Target Date 2016-2020</td>
<td>Morningstar Lifetime Moderate 2020</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5.87</td>
<td>5.87</td>
<td>10.41</td>
<td>9.32</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>6.97</td>
</tr>
<tr>
<td><strong>T. Rowe Price Retirement 2025 R®</strong></td>
<td>RRAX</td>
<td>05/07</td>
<td>5.32</td>
<td>5.32</td>
<td>13.46</td>
<td>10.33</td>
<td>6.32</td>
<td>4.36</td>
</tr>
<tr>
<td>Target Date 2021-2025</td>
<td>Morningstar Lifetime Moderate 2025</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6.04</td>
<td>6.04</td>
<td>11.91</td>
<td>10.10</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>7.20</td>
</tr>
</tbody>
</table>
### Balanced/Allocation (continued)

<table>
<thead>
<tr>
<th>Fund ID</th>
<th>Incpt. Date</th>
<th>YTD</th>
<th>One Year</th>
<th>Three Years</th>
<th>Five Years</th>
<th>Ten Years</th>
<th>Since Incept.</th>
<th>Gross</th>
<th>Net</th>
</tr>
</thead>
<tbody>
<tr>
<td>T. Rowe Price Retirement 2030 R³</td>
<td>RRTCX</td>
<td>01/03</td>
<td>5.55</td>
<td>14.53</td>
<td>6.55</td>
<td>7.69</td>
<td>1.23</td>
<td>1.23</td>
<td></td>
</tr>
<tr>
<td>Target Date 2026-2030</td>
<td>Morningstar Lifetime Moderate 2030</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>T. Rowe Price Retirement 2035 R³</td>
<td>RRTPX</td>
<td>05/07</td>
<td>5.58</td>
<td>15.28</td>
<td>6.61</td>
<td>4.50</td>
<td>1.25</td>
<td>1.25</td>
<td></td>
</tr>
<tr>
<td>Target Date 2031-2035</td>
<td>Morningstar Lifetime Moderate 2035</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>T. Rowe Price Retirement 2040 R³</td>
<td>RRTDX</td>
<td>10/03</td>
<td>5.65</td>
<td>15.70</td>
<td>6.74</td>
<td>7.86</td>
<td>1.26</td>
<td>1.26</td>
<td></td>
</tr>
<tr>
<td>Target Date 2036-2040</td>
<td>Morningstar Lifetime Moderate 2040</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>T. Rowe Price Retirement 2045 R³</td>
<td>RRTRX</td>
<td>05/07</td>
<td>5.64</td>
<td>15.69</td>
<td>11.50</td>
<td>---</td>
<td>4.66</td>
<td>1.26</td>
<td>1.26</td>
</tr>
<tr>
<td>Target Date 2041-2045</td>
<td>Morningstar Lifetime Moderate 2045</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>T. Rowe Price Retirement 2050 R³</td>
<td>RRTFX</td>
<td>12/06</td>
<td>5.63</td>
<td>15.61</td>
<td>11.49</td>
<td>---</td>
<td>5.57</td>
<td>1.26</td>
<td>1.26</td>
</tr>
<tr>
<td>Target Date 2046-2050</td>
<td>Morningstar Lifetime Moderate 2050</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>T. Rowe Price Retirement 2055 R³</td>
<td>RRTVX</td>
<td>05/07</td>
<td>5.60</td>
<td>15.67</td>
<td>11.49</td>
<td>---</td>
<td>4.64</td>
<td>1.26</td>
<td>1.26</td>
</tr>
<tr>
<td>Target Date 2051+</td>
<td>Morningstar Lifetime Moderate 2055</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Bond

<table>
<thead>
<tr>
<th>Fund ID</th>
<th>Incpt. Date</th>
<th>YTD</th>
<th>One Year</th>
<th>Three Years</th>
<th>Five Years</th>
<th>Ten Years</th>
<th>Since Incept.</th>
<th>Gross</th>
<th>Net</th>
</tr>
</thead>
<tbody>
<tr>
<td>AllianceBern High Income K³</td>
<td>AGDKX</td>
<td>01/08</td>
<td>3.23</td>
<td>9.28</td>
<td>9.27</td>
<td>9.38</td>
<td>0.89</td>
<td>0.89</td>
<td></td>
</tr>
<tr>
<td>Multisector Bond</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Barclays US Universal TR USD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nationwide Bond Index A K³</td>
<td>GBIAX</td>
<td>12/99</td>
<td>5.46</td>
<td>2.04</td>
<td>3.80</td>
<td>4.03</td>
<td>4.99</td>
<td>0.68</td>
<td>0.68</td>
</tr>
<tr>
<td>Intermediate-Term Bond</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Barclays US Agg Bond TR USD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Voya Intermediate Bond R³</td>
<td>IIBOX</td>
<td>03/04</td>
<td>6.20</td>
<td>4.52</td>
<td>6.07</td>
<td>4.27</td>
<td>4.10</td>
<td>0.96</td>
<td>0.96</td>
</tr>
<tr>
<td>Intermediate-Term Bond</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Barclays US Agg Bond TR USD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Cash/Stable Value

<table>
<thead>
<tr>
<th>Fund ID</th>
<th>Incpt. Date</th>
<th>YTD</th>
<th>One Year</th>
<th>Three Years</th>
<th>Five Years</th>
<th>Ten Years</th>
<th>Since Incept.</th>
<th>Gross</th>
<th>Net</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lincoln Stable Value Account K³</td>
<td>05/83</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current rate of return: 3.00%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Term: Quarterly</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Guaranteed Minimum Interest Rate: 1.00%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

©2012 Morningstar, All Right Reserved. All Data and Information is gathered from accurate sources but is not warranted to be correct, complete, or accurate.
Risk-Based Disclosures

1 The return of principal in bond portfolios is not guaranteed. Bond Portfolios have the same interest rate, inflation, credit, prepayment and market risks that are associated with the underlying bonds owned by the fund (or account). Investing in emerging markets can be riskier than investing in well-established foreign markets. International investing involves special risks not found in domestic investing, including increased political, social and economic instability.

2 Funds that invest in small and/or mid-size company stocks typically involve greater risk, particularly in the short term, than those investing in larger, more established companies.

3 Investing internationally involves risks not associated with investing solely in the United States, such as currency fluctuation, political risk, differences in accounting and the limited availability of information.

4 The return of principal in bond portfolios is not guaranteed. Bond Portfolios have the same interest rate, inflation, credit, prepayment and market risks that are associated with the underlying bonds owned by the fund (or account).

5 Asset allocation does not ensure a profit, nor protect against loss in a declining market.

6 The target date is the approximate date when investors plan to retire or start withdrawing their money. Some target date funds make no changes in asset allocations after the target date is reached; other target date funds continue to make asset allocation changes following the target date (see prospectus for the fund’s allocation strategy). The principal value is not guaranteed at any time, including at the target date.

7 An index is unmanaged, and one cannot invest directly in an index.

8 Social Awareness funds only invest in companies that meet socially responsible criteria, so exposure to certain industry sectors may be greater or less than similar funds or market indexes, and thereby may lead to performance differences.

9 Each Profile Fund is operated as a fund of funds which invests primarily in other funds rather than in individual securities. Funds of this nature may be more expensive than other investment options. The Profile Funds are asset allocation funds; asset allocation does not ensure a profit or protect against loss.

10 The Lincoln Stable Value Account is a fixed annuity contract issued by The Lincoln National Life Insurance Company, Fort Wayne, IN 46802 on Form 28866-SV 01/01, 28866-SV/20 05/04, 28866-SV/90 05/04, AN 700 01/12, or AR 700 10/09. Guarantees for the Lincoln Stable Value Account are subject to the claims-paying ability of the issuer.
Sample Equity Fund Profile SA00

Morningstar Category
Small Growth

Investment Strategy
The investment seeks to provide maximum long-term total return.

The portfolio's investment objective is to exceed the total return of the Russell 2000 Growth Index and provide superior return relative to a universe of similar managers. The portfolio purchases stocks of small companies having the potential to grow rapidly and produce superior returns. Small cap companies generally are those between $200 million and $2 billion in market capitalization. The portfolio manager looks for stocks of companies that it expects to benefit from trends within the economy, the political arena and society at large.

Volatility Analysis
Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Portfolio Composition
Breakdown of the fund’s portfolio holdings into general investment classes: Stocks, Bonds, Cash, and Other. It also includes the percentage of foreign stocks in the portfolio.

Top 5 Holdings
The fund’s top portfolio holdings, listed as a percentage of total fund assets.

Morningstar Style Box™
The Morningstar Style Box reveals a fund’s investment strategy as of the date noted on this report.

For equity funds the vertical axis shows the market capitalization of the long stocks owned and the horizontal axis shows investment style (value, blend, or growth).

For fixed-income funds, the vertical axis shows the credit quality of the long bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond’s effective duration.

For corporate and municipal bonds, Morningstar surveys credit rating information from fund companies on a periodic basis (e.g., quarterly). In compiling credit rating information, Morningstar instructs fund companies to only use ratings that have been assigned by a Nationally Recognized Statistical Rating Organization (NRSRO). If two NRSROs have rated a security, fund companies are to report the lowest rating to Morningstar. If a rating is unavailable or unpublished, then the security or issuer is categorized as Not Rated/Not Available. US Government Securities issued by the US Treasury or US Government Agencies are included in the US Government category. PLEASE NOTE: Morningstar, Inc. is not itself an NRSRO nor does it issue a credit rating on the fund. An NRSRO rating on a fixed-income security can change from time-to-time.

Morningstar Sectors
The Morningstar Sectors divide the economy into three primary sectors: the Information Economy, the Service Economy, and the Manufacturing Economy, in addition to 12 industry groupings.

Risk Measures
Beta is a measure of a fund’s sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market. Alpha measures the difference between a fund’s actual returns and its expected performance, given its level of risk (as measured by beta). Standard deviation is a statistical measure of the volatility of the fund’s returns.
### AllianceBernstein High Income K

**Morningstar Category**
Multisector Bond

**Investment Objective & Strategy**

**From investment’s prospectus**

The investment seeks to maximize total returns from price appreciation and income.

The fund pursues income opportunities from government, corporate, emerging market and high-yield sources. It has the flexibility to invest in a broad range of fixed-income securities in both developed and emerging market countries. The fund’s investments may include U.S. and non-U.S. corporate debt securities and sovereign debt securities. It may invest, without limitation, in either U.S. Dollar-denominated or non-U.S. Dollar-denominated fixed-income securities.

**Volatility Analysis**

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

### Portfolio Analysis

**Composition as of 11-30-14**

- U.S. Stocks: 0.0
- Non-U.S. Stocks: 0.3
- Bonds: 82.6
- Cash: 9.6
- Other: 7.5

**Top 5 Holdings as of 11-30-14**

<table>
<thead>
<tr>
<th>Security</th>
<th>% Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>AllianceBernstein Fixed-Inc Gov STIF</td>
<td>8.13</td>
</tr>
<tr>
<td>US Treasury Note 1.625% 08-31-19</td>
<td>4.73</td>
</tr>
<tr>
<td>US Treasury Note 1.5% 10-31-19</td>
<td>4.70</td>
</tr>
<tr>
<td>Brazil/Fed Rep Of 10% 01-01-17</td>
<td>0.83</td>
</tr>
<tr>
<td>US Treasury Bond 7.625% 02-15-25</td>
<td>0.69</td>
</tr>
</tbody>
</table>

**Operations**

- **Fund Inception Date**: 01-28-08
- **Portfolio Manager**: Paul J. DeNoon

### American Century Value R

**Morningstar Category**
Large Value

**Investment Objective & Strategy**

**From investment’s prospectus**

The investment seeks long-term capital appreciation; income is a secondary consideration.

In selecting stocks for the fund, the portfolio managers look for companies of all sizes whose stock price may not reflect the company’s value. The managers attempt to purchase the stocks of these undervalued companies and hold each stock until the price has increased to, or is higher than, a level the managers believe more accurately reflects the fair value of the company. The fund may invest a portion of its assets in foreign securities when these securities meet the portfolio managers’ standards of selection.

**Volatility Analysis**

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

### Portfolio Analysis

**Composition as of 09-30-14**

- U.S. Stocks: 90.0
- Non-U.S. Stocks: 7.1
- Bonds: 0.0
- Cash: 2.1
- Other: 0.8

**Top 5 Holdings as of 09-30-14**

<table>
<thead>
<tr>
<th>Security</th>
<th>% Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exxon Mobil Corporation</td>
<td>4.17</td>
</tr>
<tr>
<td>General Electric Co</td>
<td>3.21</td>
</tr>
<tr>
<td>Pfizer Inc</td>
<td>3.02</td>
</tr>
<tr>
<td>Procter &amp; Gamble Co</td>
<td>2.82</td>
</tr>
<tr>
<td>Chevron Corp</td>
<td>2.00</td>
</tr>
</tbody>
</table>

**Operations**

- **Fund Inception Date**: 07-29-05
- **Portfolio Manager**: Phillip N. Davidson

© 2013 Morningstar, Inc., Morningstar Investment Profiles™ 312-966-6000. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or redistributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of information. Past performance is no guarantee of future performance. Visit our investment website at www.morningstar.com
### American Funds Invmt Co of Amer R3

**Morningstar Category**
Large Blend

**Investment Objective & Strategy**

*From investment’s prospectus*

The investment seeks long-term growth of capital and income. The fund invests primarily in common stocks, most of which have a history of paying dividends. It may invest up to 15% of its assets, at the time of purchase, in securities of issuers domiciled outside the United States. Although the fund focuses on investments in medium to larger capitalization companies, the fund’s investments are not limited to a particular capitalization size.

**Volatility Analysis**

*Risk: Average*

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

**Portfolio Analysis**

<table>
<thead>
<tr>
<th>Composition as of 12-31-14</th>
<th>% Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Stocks</td>
<td>81.2</td>
</tr>
<tr>
<td>Non-U.S. Stocks</td>
<td>10.8</td>
</tr>
<tr>
<td>Bonds</td>
<td>0.0</td>
</tr>
<tr>
<td>Cash</td>
<td>5.8</td>
</tr>
<tr>
<td>Other</td>
<td>2.2</td>
</tr>
</tbody>
</table>

**Top 5 Holdings as of 12-31-14**

<table>
<thead>
<tr>
<th>Security</th>
<th>% Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amgen Inc</td>
<td>5.11</td>
</tr>
<tr>
<td>Gilead Sciences Inc</td>
<td>3.61</td>
</tr>
<tr>
<td>Verizon Communications Inc</td>
<td>3.20</td>
</tr>
<tr>
<td>Philip Morris International Inc</td>
<td>2.84</td>
</tr>
<tr>
<td>Altria Group Inc</td>
<td>2.62</td>
</tr>
</tbody>
</table>

**Operations**

- **Fund Inception Date**: 06-04-02
- **Portfolio Manager**: James B. Lovelace
- **Management Company**: Capital Research and Management Company
- **Web Site**: [www.americanfunds.com](http://www.americanfunds.com)

### ClearBridge Mid Cap Core R

**Morningstar Category**
Mid-Cap Blend

**Investment Objective & Strategy**

*From investment’s prospectus*

The investment seeks long-term capital growth. The fund normally invests at least 80% of its net assets, plus borrowings for investment purposes, if any, in equity securities, or other investments with similar economic characteristics, of medium capitalization companies. It may invest up to 20% of its assets in equity securities of companies other than medium capitalization companies. The fund may also invest up to 25% of its net assets in securities of foreign issuers.

**Volatility Analysis**

*Risk: Above Average*

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

**Portfolio Analysis**

<table>
<thead>
<tr>
<th>Composition as of 09-30-14</th>
<th>% Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Stocks</td>
<td>91.6</td>
</tr>
<tr>
<td>Non-U.S. Stocks</td>
<td>6.5</td>
</tr>
<tr>
<td>Bonds</td>
<td>0.0</td>
</tr>
<tr>
<td>Cash</td>
<td>2.0</td>
</tr>
<tr>
<td>Other</td>
<td>0.0</td>
</tr>
</tbody>
</table>

**Top 5 Holdings as of 09-30-14**

<table>
<thead>
<tr>
<th>Security</th>
<th>% Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Signet Jewelers Ltd</td>
<td>2.70</td>
</tr>
<tr>
<td>Hanesbrands Inc</td>
<td>2.48</td>
</tr>
<tr>
<td>Towers Watson &amp; Co Class A</td>
<td>2.16</td>
</tr>
<tr>
<td>Cintas Corp</td>
<td>2.15</td>
</tr>
<tr>
<td>Medtrix Inc</td>
<td>2.08</td>
</tr>
</tbody>
</table>

**Operations**

- **Fund Inception Date**: 09-30-08
- **Portfolio Manager**: Brian M. Angerame
- **Management Company**: Legg Mason Partners Fund Advisor, LLC
Delaware Small Cap Core R  

**Morningstar Category**  
Small Blend

**Investment Objective & Strategy**  
From investment’s prospectus  
The investment seeks long-term capital appreciation.  
The fund invests primarily in stocks of small companies that the Manager believes have a combination of attractive valuations, growth prospects, and strong cash flows. Under normal circumstances, at least 80% of the fund’s net assets, plus the amount of any borrowings for investment purposes, will be in investments of small-capitalization companies (80% policy). The fund’s managers consider small-capitalization companies to be companies within the market capitalization range of the Russell 2000® Index at the time of purchase.

**Volatility Analysis**  
Risk: Above Average  
In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

---

Lazard International Strategic Eq Open  

**Morningstar Category**  
Foreign Large Blend

**Investment Objective & Strategy**  
From investment’s prospectus  
The investment seeks long-term capital appreciation.  
The fund invests primarily in equity securities, principally common stocks, of non-U.S. companies whose principal activities are located in countries represented by the MSCI EAFE Index that the Investment Manager believes are undervalued based on their earnings, cash flow or asset values. It may invest up to 15% of its assets in securities of companies whose principal business activities are located in emerging market countries. Under normal circumstances, the fund invests at least 80% of its assets in equity securities.

**Volatility Analysis**  
Risk: Above Average  
In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.
**Lincoln Stable Value Account - Z59**

**Morningstar Category**
- Stable Value

**Investment Objective & Strategy**

The primary investment objective is to maximize after-tax GAAP investment income net of cost of capital consistent with the long-term preservation of capital. Strong consideration is given to credit quality, required surplus, liquidity, interest rate risk, taxes, and competitive crediting rates. The overall investment strategy is executed within the context of prudent asset/liability management (ALM) and the constraints of the applicable law and regulation.

Overall, the portfolio is managed to achieve an average quality of A to A-. We see to it that the portfolio has adequate diversification by limiting the amount of investments in any asset class, sector, industry or issuer in the market. We also ensure that the portfolio has adequate liquidity in order to fulfill any unanticipated cash needs. Risk is further limited by restrictions on below investment grade securities and equity investments.

**Notes**

For any investment option in the plan, including an option that is part of a model, you may obtain a prospectus or similar document by requesting one from your employer, visiting your plan’s web site, or calling a Lincoln Financial representative at 800-234-3500.

---

**Nationwide Bond Index A GBIA**

**Morningstar Category**
- Intermediate-Term Bond

**Investment Objective & Strategy**

From investment’s prospectus

The investment seeks to match the performance of the Barclays Capital U.S. Aggregate Bond Index as closely as possible before the deduction of fund expenses.

The fund normally invests at least 80% of its net assets in a statistically selected sampling of bonds and other fixed-income securities that are included in or correlated with the Aggregate Bond Index. The Aggregate Bond Index represents a wide spectrum of public, investment-grade, fixed-income securities in the United States, including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed securities.

**Volatility Analysis**

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

---

**Portfolio Analysis**

Composition as of 09-30-14

- U.S. Stocks: 0.0
- Non-U.S. Stocks: 0.0
- Bonds: 87.9
- Cash: 12.1
- Other: 0.0

**Top 5 Holdings**

- Fidelity Institutional MktK Portfolio Invst Class A: 6.96
- FNMA 2% TBA 01-25-44: 1.79
- US Treasury Note 0.375% 10-31-16: 1.70
- FNMA 01-25-44: 1.53
- FHLMC 4% 01-15-44: 1.29

**Operations**

- Fund Inception Date: 12-29-99
- Portfolio Manager: Scott Radell
- Management Company: Nationwide Fund Advisors

**Morningstar Fixed Income Style Box™ as of 09-30-14**

- Avg Eff Duration: 5.38
- Avg Eff Maturity: 12.39
- Avg Wtd Coupon: 3.36
- Avg Wtd Price: 106.49

**Morningstar Return**

- Below Average

---

**What do Stable Value Funds invest in?**

Stable value funds tend to invest in high-quality bonds with short- to intermediate-term maturities. They also purchase insurance contracts which aim to provide price stability on a day-to-day basis. This guaranteed account is a group annuity contract with a guarantee of principal and interest provided by Lincoln.
**Nationwide International Index A**

**Overall Morningstar Rating**

- Morningstar Return: Below Average
- Morningstar Risk: Average

*Out of 650 Foreign Large Blend funds. An investment’s overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.*

**Portfolio Analysis**

<table>
<thead>
<tr>
<th>Composition as of 12-31-14</th>
<th>% Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Stocks</td>
<td>0.1</td>
</tr>
<tr>
<td>Non-U.S. Stocks</td>
<td>96.1</td>
</tr>
<tr>
<td>Bonds</td>
<td>0.0</td>
</tr>
<tr>
<td>Cash</td>
<td>2.8</td>
</tr>
<tr>
<td>Other</td>
<td>0.9</td>
</tr>
</tbody>
</table>

**Top 5 Holdings as of 12-31-14**

<table>
<thead>
<tr>
<th>Security</th>
<th>% Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nestle SA</td>
<td>1.85</td>
</tr>
<tr>
<td>Novartis AG</td>
<td>1.68</td>
</tr>
<tr>
<td>Roche Holding AG Dividend Right Cert.</td>
<td>1.50</td>
</tr>
<tr>
<td>HSBC Holdings PLC</td>
<td>1.42</td>
</tr>
<tr>
<td>Toyota Motor Corp</td>
<td>1.34</td>
</tr>
</tbody>
</table>

**Operations**

- Fund Inception Date: 12-29-99
- Portfolio Manager: Christopher Bliss

**Risk Measures**

- 3 Yr Alpha: -0.62
- 3 Yr Beta: 1.00
- 3 Yr Alpha: 1.31

**Portfolio Analysis**

- U.S. Stocks: 98.6%
- Non-U.S. Stocks: 1.0%
- Bonds: 0.0%
- Cash: 0.4%
- Other: 0.0%

**Top 5 Holdings as of 12-31-14**

<table>
<thead>
<tr>
<th>Security</th>
<th>% Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apple Inc</td>
<td>3.53</td>
</tr>
<tr>
<td>Exxon Mobil Corporation</td>
<td>2.14</td>
</tr>
<tr>
<td>Microsoft Corp</td>
<td>2.09</td>
</tr>
<tr>
<td>Johnson &amp; Johnson</td>
<td>1.60</td>
</tr>
<tr>
<td>Berkshire Hathaway Inc Class B</td>
<td>1.50</td>
</tr>
</tbody>
</table>

**Operations**

- Fund Inception Date: 12-29-99
- Portfolio Manager: Christopher Bliss

**Risk Measures**

- 3 Yr Std Dev: 13.28
- 3 Yr Beta: 1.00
- 3 Yr Alpha: 1.31

**Morningstar Super World Regions**

- Americas: 0.18
- Greater Europe: 66.35
- Greater Asia: 33.46

**Management Company**

- Nationwide Fund Advisors

**Web Site**

- www.nationwide.com/mutualfunds

---

**Nationwide S&P 500 Index A**

**Overall Morningstar Rating**

- Morningstar Return: Below Average
- Morningstar Risk: Average

*Out of 636 Large Blend funds. An investment’s overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.*

**Portfolio Analysis**

<table>
<thead>
<tr>
<th>Composition as of 12-31-14</th>
<th>% Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Stocks</td>
<td>98.6</td>
</tr>
<tr>
<td>Non-U.S. Stocks</td>
<td>1.0</td>
</tr>
<tr>
<td>Bonds</td>
<td>0.0</td>
</tr>
<tr>
<td>Cash</td>
<td>0.4</td>
</tr>
<tr>
<td>Other</td>
<td>0.0</td>
</tr>
</tbody>
</table>

**Top 5 Holdings as of 12-31-14**

<table>
<thead>
<tr>
<th>Security</th>
<th>% Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apple Inc</td>
<td>3.53</td>
</tr>
<tr>
<td>Exxon Mobil Corporation</td>
<td>2.14</td>
</tr>
<tr>
<td>Microsoft Corp</td>
<td>2.09</td>
</tr>
<tr>
<td>Johnson &amp; Johnson</td>
<td>1.60</td>
</tr>
<tr>
<td>Berkshire Hathaway Inc Class B</td>
<td>1.50</td>
</tr>
</tbody>
</table>

**Operations**

- Fund Inception Date: 12-29-99
- Portfolio Manager: Christopher Bliss

**Risk Measures**

- 3 Yr Alpha: 0.98
- 3 Yr Beta: -0.62
- 3 Yr Std Dev: 9.13

**Morningstar Super Sectors**

- Cyclical: 30.94
- Defensive: 27.11
- Sensitive: 41.35

**Management Company**

- Nationwide Fund Advisors

**Web Site**

- www.nationwide.com/mutualfunds

---

© 2013 Morningstar, Inc., Morningstar Investment ProfilesTM 312-996-6000. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of information. Past performance is no guarantee of future performance. Visit our investment website at www.morningstar.com
Neuberger Berman Socially Rspns A  NRAAX

Morningstar Category
Large Growth

Investment Objective & Strategy
From investment's prospectus
The investment seeks long-term growth of capital by investing primarily in securities of companies that meet the fund’s financial criteria and social policy.

The fund invests primarily in mid-to-large-capitalization companies that meet the fund’s social policy. It seeks to reduce risk by investing across many different industries. The Portfolio Managers employ a research driven and valuation sensitive approach to stock selection, with a long term perspective. Although the fund invests primarily in domestic stocks, it may also invest in stocks of foreign companies.

Volatility Analysis
Risk: Average
In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Portfolio Analysis
Composition as of 11-30-14

<table>
<thead>
<tr>
<th>U.S. Stocks</th>
<th>Non-U.S. Stocks</th>
<th>Bonds</th>
<th>Cash</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>87.1%</td>
<td>10.7%</td>
<td>0.0%</td>
<td>2.1%</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

Top 5 Holdings as of 11-30-14

<table>
<thead>
<tr>
<th>Name</th>
<th>% Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Texas Instruments Inc</td>
<td>5.25</td>
</tr>
<tr>
<td>Newell Rubbermaid Inc</td>
<td>5.04</td>
</tr>
<tr>
<td>American Express Co</td>
<td>4.70</td>
</tr>
<tr>
<td>Progressive Corp</td>
<td>4.41</td>
</tr>
<tr>
<td>Danaher Corp</td>
<td>4.37</td>
</tr>
</tbody>
</table>

Operations
Fund Inception Date
05-27-09
Portfolio Manager
Arthur Moretti
Management Company
Neuberger Berman Management LLC
Web Site
www.nb.com

Opportunity
3 Yr Alpha
7.62
3 Yr Beta
0.85
3 Yr Sharp Ratio
1.14
Morningstar Risk
3 Yr Volatility
1.13

Overall Morningstar Rating™
★ ★ ★
Morningstar Return Average
12.01
Morningstar Risk Below Average
0.96

Out of 881 World Stock funds. An investment’s overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

Oppenheimer Global A  OPPAX

Morningstar Category
World Stock

Investment Objective & Strategy
From investment's prospectus
The investment seeks capital appreciation.

The fund invests mainly in common stock of U.S. and foreign companies. It can invest without limit in foreign securities and can invest in any country, including countries with developing or emerging markets. However, the fund currently emphasizes its investments in developed markets such as the United States, Western European countries and Japan. It does not limit its investments to companies in a particular capitalization range, but primarily invests in mid- and large-cap companies. The fund normally will invest at least three countries (one of which may be the United States).

Volatility Analysis
Risk: Above Average
In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Portfolio Analysis
Composition as of 11-30-14

<table>
<thead>
<tr>
<th>U.S. Stocks</th>
<th>Non-U.S. Stocks</th>
<th>Bonds</th>
<th>Cash</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>44.0%</td>
<td>55.8%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.2%</td>
</tr>
</tbody>
</table>

Top 5 Holdings as of 11-30-14

<table>
<thead>
<tr>
<th>Name</th>
<th>% Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>LM Ericsson Telephone Company Class B</td>
<td>2.61</td>
</tr>
<tr>
<td>McGraw Hill Financial Inc</td>
<td>2.54</td>
</tr>
<tr>
<td>Walt Disney Co</td>
<td>2.33</td>
</tr>
<tr>
<td>eBay Inc</td>
<td>2.14</td>
</tr>
<tr>
<td>Citigroup Inc</td>
<td>2.04</td>
</tr>
</tbody>
</table>

Operations
Fund Inception Date
12-22-69
Portfolio Manager
Reajev Bhaman
Management Company
ETF Global Asset Management, Inc.
Web Site
www.oppenheimerfunds.com

©2013 Morningstar, Inc., Morningstar Investment Partners LLC. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or redistributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of information. Past performance is no guarantee of future performance. Visit our website at www.morningstar.com
T. Rowe Price Growth Stock R RRGSX

**Morningstar Category**
Large Growth

**Investment Objective & Strategy**

**(Investment's prospectus)**

The investment seeks long-term capital growth through investments in stocks.

The fund will normally invest at least 80% of its net assets in common stocks of diversified groups of growth companies. It generally seeks investments in stocks of large-capitalization companies. While most assets will typically be invested in U.S. common stocks, the fund may invest in foreign stocks in keeping with the fund's objectives. It may sell securities for a variety of reasons, such as to secure gains, limit losses, or reposition assets into more promising opportunities.

**Volatility Analysis**

**(Risk): Above Average**

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

**Portfolio Analysis**

**Composition as of 09-30-14**

- **U.S. Stocks**: 88.7%
- **Non-U.S. Stocks**: 9.3%
- **Bonds**: 0.0%
- **Cash**: 0.4%
- **Other**: 0.5%

**Top 5 Holdings as of 09-30-14**

- **Amazon.com Inc**: 3.89%
- **Praxair Inc**: 3.14%
- **Gilead Sciences Inc**: 3.00%
- **Google Inc Class A**: 3.08%
- **Google Inc**: 3.07%

**Operations**

- **Fund Inception Date**: 09-30-02
- **Portfolio Manager**: Joseph B. Fath

**Morningstar Style Box**

- **Value Blend Growth**

- **Morningstar Super Sectors**:
  - **Cyclical**: 41.10%
  - **Sensitive**: 39.00%
  - **Defensive**: 19.91%

**Risk Measures**

- **3 Yr Std Dev**: 5.01
- **3 Yr Beta**: 1.09
- **3 Yr Alpha**: -0.84

**Overall Morningstar Rating**

- **Morningstar Return**: Above Average
- **Morningstar Risk**: Above Average
- **Overall Morningstar Rating**: 4.50

T. Rowe Price Retirement Balanced R RRTIX

**Morningstar Category**
Conservative Allocation

**Investment Objective & Strategy**

**(Investment's prospectus)**

The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. It is intended for retired investors who seek income and relative stability from bonds along with some capital appreciation potential from stocks. The fund's "neutral allocations," which are what T. Rowe Price considers broadly appropriate for investors during their retirement years, are 40% stock funds and 60% bond funds. While the fund is non-diversified, it invests in diversified underlying holdings.

**Volatility Analysis**

**(Risk): Below Average**

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

**Portfolio Analysis**

**Composition as of 09-30-14**

- **U.S. Stocks**: 26.6%
- **Non-U.S. Stocks**: 11.8%
- **Bonds**: 56.0%
- **Cash**: 4.8%
- **Other**: 0.8%

**Top 5 Holdings as of 09-30-14**

- **T. Rowe Price Inflation Focused Bond**: 30.69%
- **T. Rowe Price Equity Index 500**: 21.91%
- **T. Rowe Price New Income**: 20.67%
- **T. Rowe Price Intl Gr & Inc**: 3.43%
- **T. Rowe Price Overseas Stock**: 3.19%

**Operations**

- **Fund Inception Date**: 09-30-02
- **Portfolio Manager**: Jerome A. Clark

**Morningstar Style Box**

- **Value Blend Gt**

- **Morningstar Super Sectors**:
  - **Cyclical**: 38.17%
  - **Sensitive**: 38.87%
  - **Defensive**: 22.96%

**Risk Measures**

- **3 Yr Std Dev**: 0.51
- **3 Yr Beta**: 0.77
- **3 Yr Alpha**: -0.69

**Overall Morningstar Rating**

- **Morningstar Return**: Above Average
- **Morningstar Risk**: Above Average
- **Overall Morningstar Rating**: 4.50

© 2013 Morningstar, Inc. Morningstar Investment MetricsSM 312-496-6000. All rights reserved. The information contained herein; (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or redistributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of information. Past performance is no guarantee of future performance. Visit our investment website at www.morningstar.com
Voya Intermediate Bond R IIBOX

Morningstar Category
Intermediate-Term Bond

Investment Objective & Strategy
From investment's prospectus
The investment seeks to maximize total return through income and capital appreciation.
Under normal market conditions, the fund invests at least 80% of its net assets (plus borrowings for investment purposes) in a portfolio of bonds, including but not limited to corporate, government and mortgage bonds, which, at the time of purchase, are rated investment-grade. Generally, the sub-adviser (“Sub-Adviser”) maintains a dollar-weighted average duration between three and ten years.

Volatility Analysis
Risk: Below Average
In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Portfolio Analysis
Composition as of 09-30-14 %Net
U.S. Stocks 31.5
Non-U.S. Stocks 14.1
Bonds 48.0
Cash 5.4
Other 1.0

Top 5 Holdings as of 09-30-14 % Assets
BlackRock Liquidity TempFund Instl 12.86
Us Treasury N/B 9/15/2017 09-15-17 7.98
10 Year US Treasury Note Future Dec14 12-29-14 4.87
Us Treasury N/9 9/5/30/2016 09-30-16 4.25
Fncl/3.5 11/14 Tba 04-25-42 3.76

Total Number of Stock Holdings 0
Total Number of Bond Holdings 695
Annual Turnover Ratio % 525.00
Total Fund Assets ($mil) 2,229.35

Operations
Fund Inception Date 03-16-04
Portfolio Manager Christine Hurtsellers
Management Company Voya Investments, LLC
Web Site www.voya investments.com

T. Rowe Price Retirement 2010 R RRTAX

Morningstar Category
Target Date 2000-2010

Investment Objective & Strategy
From investment's prospectus
The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.
The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2010) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

Volatility Analysis
Risk: Below Average
In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Portfolio Analysis
Composition as of 09-30-14 % Assets
U.S. Stocks 26.91
Non-U.S. Stocks 26.11
Bonds 14.58
T. Rowe Price Intl Gr & Inc 4.11
T. Rowe Price Emerging Markets Bond 4.07

Top 5 Holdings as of 09-30-14 % Assets
T. Rowe Price New Income 26.91
T. Rowe Price Equity Index 500 26.11
T. Rowe Price Inflation Focused Bond 14.58
T. Rowe Price Intl Gr & Inc 4.11
T. Rowe Price Emerging Markets Bond 4.07

Total Number of Holdings 17
Annual Turnover Ratio % 19.00
Total Fund Assets ($mil) 6,379.56

Operations
Fund Inception Date 10-31-03
Portfolio Manager Jerome A. Clark
Management Company T. Rowe Price Associates, Inc.
Web Site www.troweprice.com

©2013 Morningstar, Inc., Morningstar Investment PartnersTM 312-696-6000. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of information. Past performance is no guarantee of future performance. Visit our investment website at www.morningstar.com

This information must be accompanied by performance and the appropriate disclosures. This information is not intended as investment advice or recommendations for any individual.
T. Rowe Price Retirement 2015 R  
**RRTMX**

**Investment Objective & Strategy**

**From investment’s prospectus**

The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2015) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

**Volatility Analysis**

**Risk**: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

---

**T. Rowe Price Retirement 2020 R  
**RRTBX**

**Investment Objective & Strategy**

**From investment’s prospectus**

The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2020) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

**Volatility Analysis**

**Risk**: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.
**T. Rowe Price Retirement 2025 R**  
**RRTNX**

**Morningstar Category**  
Target Date 2021-2025

**Investment Objective & Strategy**

From investment’s prospectus

The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2025) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

**Volatility Analysis**

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

---

**T. Rowe Price Retirement 2030 R**  
**RRTCX**

**Morningstar Category**  
Target Date 2026-2030

**Investment Objective & Strategy**

From investment’s prospectus

The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2030) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

**Volatility Analysis**

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.
T. Rowe Price Retirement 2035 R  RRTPX

Morningstar Category  Target Date 2031-2035

Investment Objective & Strategy
From investment's prospectus
The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2035) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

Volatility Analysis
Risk: Average
In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

T. Rowe Price Retirement 2040 R  RRDX

Morningstar Category  Target Date 2036-2040

Investment Objective & Strategy
From investment's prospectus
The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2040) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

Volatility Analysis
Risk: Average
In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.
This information must be accompanied by performance and the appropriate disclosures. This information is not intended as investment advice or recommendations for any individual.

T. Rowe Price Retirement 2045 R ** RRTRX

** Morningstar Category
Target Date 2041-2045

Investment Objective & Strategy
From investment’s prospectus
The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2045) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

Volatility Analysis
Risk: Average
In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Portfolio Analysis
Composition as of 09-30-14 % Assets
- U.S. Stocks 57.4
- Non-U.S. Stocks 28.0
- Bonds 9.3
- Cash 3.4
- Other 0.9

Top 5 Holdings as of 09-30-14 % Assets
T. Rowe Price Growth Stock 21.79
T. Rowe Price Value 20.49
T. Rowe Price Intl Gr & Inc 7.75
T. Rowe Price Equity Index 500 7.49
T. Rowe Price Overseas Stock 7.26

Total Number of Holdings: 19
Annual Turnover Ratio %: 15.40
Total Fund Assets ($mil): 6,743.76

Operations
Fund Inception Date: 05-31-07
Portfolio Manager: Jerome A. Clark
Web Site: www.troweprice.com

T. Rowe Price Retirement 2050 R ** RRFX

** Morningstar Category
Target Date 2046-2050

Investment Objective & Strategy
From investment’s prospectus
The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2050) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

Volatility Analysis
Risk: Average
In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Portfolio Analysis
Composition as of 09-30-14 % Assets
- U.S. Stocks 57.4
- Non-U.S. Stocks 28.0
- Bonds 9.3
- Cash 3.4
- Other 0.9

Top 5 Holdings as of 09-30-14 % Assets
T. Rowe Price Growth Stock 21.80
T. Rowe Price Value 20.40
T. Rowe Price Intl Gr & Inc 7.72
T. Rowe Price Equity Index 500 7.49
T. Rowe Price Overseas Stock 7.26

Total Number of Holdings: 19
Annual Turnover Ratio %: 15.50
Total Fund Assets ($mil): 4,930.07

Operations
Fund Inception Date: 12-29-06
Portfolio Manager: Jerome A. Clark
Web Site: www.troweprice.com

© 2013 Morningstar, Inc., Morningstar Investment ProfilesTM 312-696-4000. All rights reserved. The information contained herein; (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of information. Past performance is no guarantee of future performance. Visit our investment website at www.morningstar.com
Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.
St. Johns County Board of County Commissioners 457(b) Plan Enrollment form

STJC-001

This form may be used for initial elections only. Change requests submitted on this form will not be accepted. If you need assistance completing this form, please contact your retirement plan representative or the Lincoln Customer Contact Center at 800-234-3500.

Step A: Participant information

Information provided on this form will be used exclusively for administering your account and sending financial documents and information related to your plan.

Name ____________________________ SSN ___________ - _______ - ______

First Middle Last Suffix (i.e., Jr., Sr.)

Address ____________________________

City ____________________________ State ____________ Zip ____________

Birthdate ___ / ___ / ______ (mm/dd/yyyy) □ Married □ Not married Daytime phone _______________________

Date of hire/rehire ___ / ___ / ______ (mm/dd/yyyy) □ Male □ Female Evening phone _______________________

Email address ____________________________

Step B: Decide how to invest

Make It Easy

Choose only one Make It Easy option at 100%. Do not complete any other section in Decide how to invest.

Target-date funds

□ 100% T. Rowe Price Retirement 2010 R □ 100% T. Rowe Price Retirement 2040 R

□ 100% T. Rowe Price Retirement 2015 R □ 100% T. Rowe Price Retirement 2045 R

□ 100% T. Rowe Price Retirement 2020 R □ 100% T. Rowe Price Retirement 2050 R

□ 100% T. Rowe Price Retirement 2025 R □ 100% T. Rowe Price Retirement 2055 R

□ 100% T. Rowe Price Retirement 2030 R □ 100% T. Rowe Price Retirement Balanced R

Work With a Professional

Do not complete any other section in Decide how to invest.

I want my investment options professionally managed by:

□ Morningstar® Retirement Manager™ - Please read the Morningstar® Investment Advisory Agreement later in the enrollment kit. Until your managed account is activated, your contributions will be held in the plan's default option.

Continue to the next page for “Do It Yourself”
**Step B: Decide how to invest continued**

**Do It Yourself**

_Do not complete any other section in Decide how to invest._

Use this section to indicate your asset allocations. Your percentages must add up to 100% in increments of 1%.

<table>
<thead>
<tr>
<th>Percentages</th>
<th>Investment options</th>
<th>Percentages</th>
<th>Investment options</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash/Stable Value</strong></td>
<td>U.S. Stocks</td>
<td></td>
<td></td>
</tr>
<tr>
<td>________% Lincoln Stable Value Account</td>
<td>________% American Century Value R</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>________% American Funds Invmt Co of Amer R3</td>
<td></td>
</tr>
<tr>
<td><strong>Bonds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>________% AllianceBern High Income K</td>
<td>________% ClearBridge Mid Cap Core R</td>
<td></td>
<td></td>
</tr>
<tr>
<td>________% Nationwide Bond Index A</td>
<td>________% Delaware Small Cap Core R</td>
<td></td>
<td></td>
</tr>
<tr>
<td>________% Voya Intermediate Bond R</td>
<td>________% Nationwide S&amp;P 500 Index A</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>________% Neuberger Berman Socially Rspns A</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>________% T. Rowe Price Growth Stock R</td>
<td></td>
</tr>
<tr>
<td><strong>Balanced/Asset Allocation</strong></td>
<td>International Stocks</td>
<td></td>
<td></td>
</tr>
<tr>
<td>________% T. Rowe Price Retirement 2010 R</td>
<td>________% Lazard International Strategic Eq Open</td>
<td></td>
<td></td>
</tr>
<tr>
<td>________% T. Rowe Price Retirement 2015 R</td>
<td>________% Nationwide International Index A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>________% T. Rowe Price Retirement 2020 R</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>________% T. Rowe Price Retirement 2025 R</td>
<td>________% Oppenheimer Global A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>________% T. Rowe Price Retirement 2030 R</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>________% T. Rowe Price Retirement 2035 R</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>________% T. Rowe Price Retirement 2040 R</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>________% T. Rowe Price Retirement 2045 R</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>________% T. Rowe Price Retirement 2050 R</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>________% T. Rowe Price Retirement 2055 R</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>________% T. Rowe Price Retirement Balanced R</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

All investment percentages must equal 100%. 100% = Total

**Automatic rebalancing:** If you want your assets automatically rebalanced, please select a frequency and start date below. (For a detailed explanation of this feature, please refer to your enrollment kit.)

- Rebalance my account □ Quarterly □ Semiannually □ Annually

Start date ___ / ___ / ______ (mm/dd/yyyy)
**Step C: Name your beneficiary(ies)**

To name more beneficiaries than this space permits, list them on a separate sheet, sign and date it, then attach it to this form and check this box: □ More beneficiaries attached.

*Percentages must be in whole numbers only. The total of percentages for primary beneficiaries and secondary beneficiaries, separately, must each equal 100%.*

### Primary

<table>
<thead>
<tr>
<th>Name</th>
<th>SSN</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name</th>
<th>SSN</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name</th>
<th>SSN</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Secondary

<table>
<thead>
<tr>
<th>Name</th>
<th>SSN</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name</th>
<th>SSN</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name</th>
<th>SSN</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name</th>
<th>SSN</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Step D: Participant signature

By signing below, I certify that:

• My beneficiary designation on this form pertains only to assets held in the Lincoln Alliance® program under this/these plan(s) and does not supersedes beneficiary designations made under this/these plan(s) for investment held in non-Lincoln Alliance® program investment products.

• If I do not name a beneficiary or if no beneficiary survives me, all death benefits will be paid according to the retirement plan document provisions or applicable state regulations.

• My primary beneficiary will receive the entire value of the account. If there are two or more surviving primary beneficiaries, the account value will be divided equally among them, unless specified otherwise.

• My contingency beneficiary will receive the entire value of the account if no primary beneficiary is living. If there are several surviving contingency beneficiaries, the account value will be divided equally among them, unless specified otherwise.

• Residents of all states except Alabama, Arkansas, Colorado, District of Columbia, Florida, Kentucky, Louisiana, Maine, Maryland, New Jersey, New Mexico, New York, Ohio, Oklahoma, Pennsylvania, Rhode Island, Tennessee and Washington, please note: Any person who knowingly, and with intent to defraud any insurance company or other person, files or submits an application or statement of claim containing any materially false or deceptive information, or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and may subject such person to criminal and civil penalties.

• For Arkansas, Colorado, Kentucky, Louisiana, Maine, New Mexico, Ohio, Rhode Island, Tennessee residents only: Any person who, knowingly and with intent to injure, defraud or deceive any insurance company or other person, files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and may subject such person to criminal and civil penalties, fines, imprisonment, or a denial of insurance benefits.

• For Alabama residents only: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution fines or confinement in prison, or any combination thereof.

• For District of Columbia residents only: WARNING: it is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

• For New York residents only: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and shall also be subject to civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

• For Oklahoma and Pennsylvania residents only: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

• For Washington residents only: Any person who knowingly presents a false or fraudulent claim for payment of a loss or knowingly makes a false statement in an application for insurance may be guilty of a criminal offense under state law.

• For Illinois residents only: The terms and requirements of the Illinois Religious Freedom Protection and Civil Union Act were incorporated in to existing Illinois law, including the Illinois Insurance Code. Therefore, beginning June 1, 2011, all contracts of insurance, including renewals and existing contracts, comply with that Act.

• For Delaware residents only: In compliance with The Civil Union and Equality Act, effective January 1, 2012, under all of The Lincoln National Life Insurance Company insurance contracts, certificates and riders covering Delaware residents, any benefit, coverage or right, governed by Delaware state law, provided to a person considered a spouse by marriage will also be provided to a party to a civil union and any benefit, coverage or right, governed by Delaware state law, provided to a child of a marriage will also be provided to a child of a civil union.

Federal law may impact how certain spousal rights and benefits within some insurance products are treated. For example, federal tax laws that afford favorable income-deferral option to an opposite-sex spouse (e.g., the Federal Defense of Marriage Act). You should consult a tax advisor regarding the purchase of any life insurance policy or annuity contract that provides benefits based upon one’s status as a “spouse.”

• I have read, understand and agree to the terms on this form, the disclosures outlined and the distribution restrictions contained in the enrollment booklet.

• My investment choices are my own, and they were not recommended to me by Lincoln Financial Advisors or any other organization affiliated with the Lincoln Alliance® program.

• I understand that I can make changes to my investment options at LincolnFinancial.com or by calling the Lincoln Alliance® program customer contact center at 800-234-3500.

Participant signature ____________________________ Date ___ / ___ / _______ (mm/dd/yyyy)

Mail this form to: St. Johns County Board of County Commissioners, c/o Lincoln Retirement Services Co, PO Box 7876, Fort Wayne, IN 46801-7876

Or

Fax this form to: St. Johns County Board of County Commissioners, c/o Lincoln Retirement Services Co at 260-455-9975

Important information

Mutual funds in the Lincoln Alliance® program are sold by prospectus. An investor should carefully consider the investment objectives, risks, and charges and expenses of the investment company before investing. The prospectus, if available, the summary prospectus, contains this and other important information and should be read carefully before
Enrollment form

investing or sending money. Investment values will fluctuate with changes in market conditions, so that upon withdrawal, your investment may be worth more or less than the amount originally invested. Prospectuses for any of the mutual funds in the Lincoln Alliance® program are available at 800-234-3500.

The program includes certain services provided by Lincoln Financial Advisors Corp. (LFA), a broker-dealer (member FINRA) and an affiliate of Lincoln Financial Group, 1300 S. Clinton St., Fort Wayne, IN 46802. Unaffiliated broker-dealers also may provide services to customers.

The Lincoln Stable Value Account is a fixed annuity contract issued by The Lincoln National Life Insurance Company, Fort Wayne, IN 46802 on Form 28866-SV 01/01, 28866-SV20 05/04, 28866-SV90 05/04, AN 700 01/12, or AR 700 10/09. Guarantees for the Lincoln Stable Value Account are subject to the claims-paying ability of the issuer.

Transfers from this investment option to competing funds may be restricted. Transfers may be made to noncompeting funds if there are no subsequent transfers to competing funds within 90 days.

Morningstar® Advisory Service, as made available to plan participants through Morningstar® Retirement Manager®, is offered by Morningstar Associates, LLC, a registered investment advisor and wholly-owned subsidiary of Morningstar, Inc. and is intended for citizens or legal residents of the United States or its territories. Morningstar Associates, LLC is solely responsible for Morningstar® Retirement Manager® and any investment advice it provides, as described in the Plan Sponsor Investment Advisory Services Agreement. Morningstar Associates, LLC has no affiliation with Lincoln Financial Group. Lincoln Financial Group has no responsibility for Morningstar® Advisory Service, Morningstar® Retirement Manager® or any investment advice given by Morningstar Associates, LLC to any plan sponsor or to a participant or beneficiary in any plan. The Morningstar name and logo are registered marks of Morningstar, Inc.

Lincoln Retirement Services Company, LLC is an affiliate of Lincoln National Corporation.

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.
St. Johns County Board of County Commissioners 457(b) Plan

Salary reduction agreement  STJC-001

If you need assistance completing this form, please contact your retirement plan representative or the Lincoln Customer Contact Center at 800-234-3500.

### Step A: Participant information

Information provided on this form will be used exclusively for administering your account and sending financial documents and information related to your plan.

Name _______________________________ SSN _______ - _______ - _______

First Middle Last Suffix (e.g., Jr., Sr.)

Address _________________________________

City ____________ State ____________ Zip _______

Birthdate ____ / ____ / _______ (mm/dd/yyyy)  □ Married  □ Not married  Daytime phone _______________________

Date of hire/rehire ____ / ____ / _______ (mm/dd/yyyy)  □ Male  □ Female  Evening phone _______________________

### Step B: Decide how much to save

*All percentages are required to be whole numbers (i.e., 3%, 5%).*

Choose one:

- [ ] I elect to contribute this percentage  Pretax _________%
- [ ] I elect to contribute this dollar amount  Pretax $________
- [ ] I do not want to contribute through salary deferrals. Please complete the remainder of the form.

### Step C: Employee acknowledgement

By signing this agreement below, you acknowledge and agree to the following:

- The employer will reduce your pay by the amount indicated (in Step B above) per pay period. The employer will send this amount to the provider as contributions.
- The first payroll deduction will take place as soon as administratively possible after we receive this form.
- While employment continues, this agreement legally binds both you and the employer for amounts deferred while it is in effect. A new agreement must be submitted to change your deferral amount.
- This agreement will apply only to amounts not yet currently available to you. It will not apply to any amounts earned after the agreement is terminated.
- If you do not provide investment choices, your contributions will be invested in the default fund chosen by your employer.
- The earliest the deferrals can begin is the calendar month after receipt of this form.

### Step D: Signature

By signing below you certify that you have read, understand and agree to the terms on this form.

Participant signature ____________________________ Date ____ / ____ / _______ (mm/dd/yyyy)

Mail this form to: Your employer’s Human Resources department

---

 Mutual funds in the Lincoln Alliance® program are sold by prospectus. An investor should carefully consider the investment objectives, risks, and charges and expenses of the investment company before investing. The prospectus, and if available, the summary prospectus, contains this and other important information and should be read carefully before investing or sending money. Investment values will fluctuate with changes in market conditions, so that upon withdrawal, your investment may be worth more or less than the amount originally invested. Prospectuses for any of the mutual funds in the Lincoln Alliance® program are available at 800-234-3500.

The program includes certain services provided by Lincoln Financial Advisors Corp. (LFA), a broker-dealer (member FINRA) and an affiliate of Lincoln Financial Group, 1300 S. Clinton St., Fort Wayne, IN 46802. Unaffiliated broker-dealers also may provide services to customers.

Lincoln Retirement Services Company, LLC is an affiliate of Lincoln National Corporation.

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.
St. Johns County Board of County Commissioners 457(b) Plan
Request for a Rollover
STJC-001

Section I  Plan Information

Carefully read the rollover notice you received from your distributing plan before you complete the following sections on the Request for a Rollover. The choices you make will affect the taxes you owe.

If you have investment elections on file and do not correctly complete Section II of this form, your rollover will be deposited into the investment elections you have on file. If you do not have investment elections on file and do not correctly complete Section II of this form, your rollover will be deposited into the default option designated by your employer.

Step A: Participant Information

Information provided on this form will be used exclusively for administering your account and sending financial documents and information related to your plan.

Name: ________________________________ SSN#: __________ __________ __________

               First        Middle       Last       Suffix (i.e., Jr., Sr.)

Address: __________________________________________

                     Street         City         State         Zip

Birth Date: ____________  □ Married  □ Male  Daytime Phone: ______________________

Date of hire: ____________  □ Not married  □ Female  Evening Phone: ______________________

E-mail address: ______________________________________

Step B: What was your former plan  (Complete all of Step B)

Amount of rollover: □ $__________ or □ __________________ %

I am requesting a rollover of my existing:

□ Pretax contributions from a 401(a)
□ Pretax contributions from a 401(k)
□ Pretax contributions from a 403(b)
□ Pretax contributions from a 457(b) Gov
□ Pretax contributions from an IRA

Note: Roth and After-tax rollovers are not allowed for this plan.

My current account is with (check one): □ Lincoln  □ Other

Former employer's name: __________________________________________

Daytime Phone: ______________________

Previous Account Number(s): ________________________________________

Name of annuity provider, custodian or trustee: __________________________

Contact person: __________________________

Daytime Phone: ____________  E-mail address: __________________________

Address: __________________________

                     Street         City         State         ZIP

You must provide one of the following forms of documentation in order to process your rollover:

□ Copy of most recent statement from the prior plan

   (Documentation must clearly confirm type of plan, i.e., 401(k), 403(b), 457(b) governmental plan or IRA)

□ Letter from prior plan sponsor indicating the type of plan where rollover originated

□ Copy of prior plan sponsor’s IRS determination letter

Failure to provide one of the above forms of supporting information will delay the processing of your rollover request until such supporting information is received.
Request for a Rollover

Step C: Signatures

Participant

By signing below, I certify that:

- Residents of all states except Alabama, Arkansas, Colorado, District of Columbia, Florida, Kentucky, Louisiana, Maine, Maryland, New Jersey, New Mexico, New York, Ohio, Oklahoma, Pennsylvania, Rhode Island, Tennessee and Washington, please note: Any person who knowingly, and with intent to defraud any insurance company or other person, files or submits an application or statement of claim containing any materially false or deceptive information, or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and may subject such person to criminal and civil penalties.

- For Arkansas, Colorado, Kentucky, Louisiana, Maine, New Mexico, Ohio, Rhode Island, Tennessee residents only: Any person who, knowingly and with intent to injure, defraud or deceive any insurance company or other person, files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and may subject such person to criminal and civil penalties, fines, imprisonment, or a denial of insurance benefits.

- For Alabama residents only: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution fines or confinement in prison, or any combination thereof.

- For District of Columbia residents only: WARNING: it is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

- For Florida and New Jersey residents only: Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

- For Maryland residents only: Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

- For New York residents only: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and shall also be subject to civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

- For Oklahoma and Pennsylvania residents only: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

- For Washington residents only: Any person who knowingly presents a false or fraudulent claim for payment of a loss or knowingly makes a false statement in an application for insurance may be guilty of a criminal offense under state law.

- For Illinois residents only: The terms and requirements of the Illinois Religious Freedom Protection and Civil Union Act were incorporated into existing Illinois law, including the Illinois Insurance Code. Therefore, beginning June 1, 2011, all contracts of insurance, including renewals and existing contracts, comply with that Act.

- For Delaware residents only: In compliance with The Civil Union and Equality Act, effective January 1, 2012, under all of The Lincoln National Life Insurance Company insurance contracts, certificates and riders covering Delaware residents, any benefit, coverage or right, governed by Delaware state law, provided to a person considered a spouse by marriage will also be provided to a party to a civil union and any benefit, coverage or right, governed by Delaware state law, provided to a child of a marriage will also be provided to a child of a civil union.

Federal law may impact how certain spousal rights and benefits within some insurance products are treated. For example, federal tax laws that afford favorable income-deferral option to an opposite-sex spouse (e.g., the Federal Defense of Marriage Act). You should consult a tax advisor regarding the purchase of any life insurance policy or annuity contract that provides benefits based upon one’s status as a “spouse.”

Your Signature ________________________________ Date ____________

Retirement Consultant name: ______________________ Agent Code (if any) ______________________

Trustee Acceptance

Be advised that the Lincoln Financial Group Trust Company, Inc. is acting as trustee/custodian and is willing to accept the proceeds from the above-referenced plan or account into the trust/custodial account, in the Lincoln Alliance® program.

Return this form to:

St. Johns County Board of County Commissioners

c/o Lincoln Retirement Services Co

PO Box 7876

Fort Wayne, IN 46801-7876

Instructions for former provider

Please make check payable to:

Lincoln Financial Group Trust Company, LLC

For the benefit of: Participant Name/SSN

Please mail check to:

St. Johns County Board of County Commissioners

c/o Lincoln Retirement Services Co

PO Box 7876

Fort Wayne, IN 46801-7876
Step D: Decide how to invest

<table>
<thead>
<tr>
<th>Name:</th>
<th>SSN#:</th>
</tr>
</thead>
<tbody>
<tr>
<td>First</td>
<td>Middle</td>
</tr>
</tbody>
</table>

- I want to apply my transfer amount to my current investment elections on file. 
  *Do not complete any other section in Decide how to invest.*

- **Target-date funds**

  - 100% T. Rowe Price Retirement 2010 R
  - 100% T. Rowe Price Retirement 2015 R
  - 100% T. Rowe Price Retirement 2020 R
  - 100% T. Rowe Price Retirement 2025 R
  - 100% T. Rowe Price Retirement 2030 R
  - 100% T. Rowe Price Retirement 2035 R
  - 100% T. Rowe Price Retirement 2040 R
  - 100% T. Rowe Price Retirement 2045 R
  - 100% T. Rowe Price Retirement 2050 R
  - 100% T. Rowe Price Retirement 2055 R
  - 100% T. Rowe Price Retirement Balanced R

- **Do it yourself. This election applies to all contribution types.**

  *Do not complete Do it yourself if you completed another section in Choose where to invest.*

  Use this section to indicate your asset allocations. Your percentages must add up to 100% in increments of 1%.

<table>
<thead>
<tr>
<th>Percentages Investment Options</th>
<th>Percentages Investment Options</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash/Stable Value</strong></td>
<td><strong>U.S. Stocks</strong></td>
</tr>
<tr>
<td>__________% Lincoln Stable Value Account</td>
<td>__________% American Century Value R</td>
</tr>
<tr>
<td><strong>Bonds</strong></td>
<td><strong>% American Funds Invmt Co of Amer R3</strong></td>
</tr>
<tr>
<td>__________% AllianceBern High Income K</td>
<td>__________% ClearBridge Mid Cap Core R</td>
</tr>
<tr>
<td>__________% Nationwide Bond Index A</td>
<td>__________% Delaware Small Cap Core R</td>
</tr>
<tr>
<td>__________% Voya Intermediate Bond R</td>
<td>__________% Nationwide S&amp;P 500 Index A</td>
</tr>
<tr>
<td><strong>Balanced/Asset Allocation</strong></td>
<td><strong>% Neuberger Berman Socially Rspns A</strong></td>
</tr>
<tr>
<td>__________% T. Rowe Price Retirement 2010 R</td>
<td>__________% T. Rowe Price Growth Stock R</td>
</tr>
<tr>
<td>__________% T. Rowe Price Retirement 2015 R</td>
<td><strong>International Stocks</strong></td>
</tr>
<tr>
<td>__________% T. Rowe Price Retirement 2020 R</td>
<td>__________% Lazard International Strategic Eq Open</td>
</tr>
<tr>
<td>__________% T. Rowe Price Retirement 2025 R</td>
<td>__________% Nationwide International Index A</td>
</tr>
<tr>
<td>__________% T. Rowe Price Retirement 2030 R</td>
<td><strong>% Oppenheimer Global A</strong></td>
</tr>
<tr>
<td>__________% T. Rowe Price Retirement 2035 R</td>
<td><strong>All investment percentages must equal 100%</strong></td>
</tr>
<tr>
<td>__________% T. Rowe Price Retirement 2040 R</td>
<td>100% = Total</td>
</tr>
<tr>
<td>__________% T. Rowe Price Retirement 2045 R</td>
<td></td>
</tr>
<tr>
<td>__________% T. Rowe Price Retirement 2050 R</td>
<td></td>
</tr>
<tr>
<td>__________% T. Rowe Price Retirement 2055 R</td>
<td></td>
</tr>
<tr>
<td>__________% T. Rowe Price Retirement Balanced R</td>
<td></td>
</tr>
</tbody>
</table>

Lincoln Retirement Services Company, LLC is an affiliate of Lincoln National Corporation.
Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.
EM81719 - AL - STJC-001 11/12
PAD1212-0929
Request for a Rollover

Participant signature

By signing below, I certify that:

• I have read and understand the Investment Elections in Step D.
• I authorize my transferred assets to be invested in the retirement plan in the manner indicated above.
• My investment choices are my own, and they were not recommended to me by Lincoln Financial Advisors or any other organization affiliated with the Lincoln Alliance® program.
• I understand that I can make changes to my investment options at LincolnFinancial.com or by calling the Lincoln Alliance® program customer contact center at 800-234-3500.

Participant Signature

Date

Return this form to:
St. Johns County Board of County Commissioners c/o Lincoln Retirement Services Co, PO Box 7876, Fort Wayne, IN 46801-7876

Important Information

Mutual funds in the Lincoln Alliance® program are sold by prospectus. An investor should carefully consider the investment objectives, risks, and charges and expenses of the investment company before investing. The prospectus, and if available, the summary prospectus, contains this and other important information and should be read carefully before investing or sending money. Investment values will fluctuate with changes in market conditions, so that upon withdrawal, your investment may be worth more or less than the amount originally invested. Prospectuses for any of the mutual funds in the Lincoln Alliance® program are available at 800-234-3500.

The program includes certain services provided by Lincoln Financial Advisors Corp. (LFA), a broker-dealer (member FINRA) and an affiliate of Lincoln Financial Group, 1300 S. Clinton St., Fort Wayne, IN 46802. Unaffiliated broker-dealers also may provide services to customers.

The Lincoln Stable Value Account is a fixed annuity contract issued by The Lincoln National Life Insurance Company, Fort Wayne, IN 46802 on Form 28866-SV 01/01, 28866-SV20 05/04, 28866-SV90 05/04, AN 700 01/12, or AR 700 10/09. Guarantees for the Lincoln Stable Value Account are subject to the claims-paying ability of the issuer.

Transfers from this investment option to competing funds may be restricted. Transfers may be made to noncompeting funds if there are no subsequent transfers to competing funds within 90 days.

Morningstar® Advisory Service, as made available to plan participants through Morningstar® Retirement Manager®, is offered by Morningstar Associates, LLC, a registered investment advisor and wholly-owned subsidiary of Morningstar, Inc. and is intended for citizens or legal residents of the United States or its territories. Morningstar Associates, LLC is solely responsible for Morningstar® Retirement Manager® and any investment advice it provides, as described in the Plan Sponsor Investment Advisory Services Agreement. Morningstar Associates, LLC has no affiliation with Lincoln Financial Group. Lincoln Financial Group has no responsibility for Morningstar® Advisory Service, Morningstar® Retirement Manager® or any investment advice given by Morningstar Associates, LLC to any plan sponsor or to a participant or beneficiary in any plan. The Morningstar name and logo are registered marks of Morningstar, Inc.

Lincoln Financial Group Trust Company, LLC (a New Hampshire company) is a wholly owned subsidiary of Lincoln Retirement Services Company, LLC.

Lincoln Retirement Services Company, LLC is an affiliate of Lincoln National Corporation.

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.
INVESTMENT ADVISORY AGREEMENT
PLEASE READ THE FOLLOWING CAREFULLY

It contains important information about Morningstar® Retirement Manager℠

Morningstar Associates, LLC (“Morningstar”, “we”, “us”, or “our”), is a registered investment advisor with the United States Securities and Exchange Commission.

Please carefully review this Investment Advisory Agreement (the “Agreement”). By clicking “I ACCEPT” displayed below, by stating your acceptance to a call center representative (“Representative”), or by signing a paper enrollment form, you (i) acknowledge having received, read and understood the Agreement and agree to be bound by it; and (ii) represent to us that you are a citizen and/or legal resident of the United States or any of its territories.

If viewing this document online, click here to view our Form ADV Disclosure (the “Disclosure”). A paper copy of our full Form ADV Disclosure (the “Disclosure”) is available by mail. To obtain one, please send your request with your name and address either by email to complianceemail@morningstar.com or by regular mail to the address listed below.

By clicking "I ACCEPT" displayed below, by stating your acceptance to a Representative, or by signing a paper enrollment form, you acknowledge that you have either agreed to the electronic delivery of our Disclosure and have reviewed it, or that you have received a paper copy of our Disclosure and have reviewed it. You also agree that all communications from us may be sent to you by email or by other electronic format such as posting on our web site. You understand that your consent to such electronic delivery is effective immediately upon your acceptance of this Agreement and will remain in effect unless and until either you or we withdraw it. You may withdraw your consent to electronic delivery or request a paper copy of this Agreement and/or the Disclosure by contacting a Representative at the telephone number listed in the “Contact Us” link on our web site. You may also contact us by writing Morningstar Associates, LLC, 22 W. Washington Street, Chicago, IL 60602 Attn: Compliance Dept.

You have the right to terminate this Agreement without penalty at any time after entering into this Agreement. Federal law prohibits us from assigning this Agreement (within the meaning of the Investment Advisers Act of 1940) to another investment advisor without your consent. Where applicable, federal law governs the terms of this Agreement and the provision of our Services.

We agree to provide you with investment advisory services (the “Services”) that your plan sponsor (the “Plan Sponsor”), recordkeeper or service provider has decided to offer and that you have decided to accept. You understand that your Plan Sponsor or service provider may change these options over time and that these investment options may include those that are affiliated with your service provider. You also understand that you may not have access to all of the Services as described herein. The Services are offered through the Morningstar Retirement Manager platform and may include Morningstar Managed Accounts (“Managed Accounts”), the Morningstar Advice program (“Morningstar Advice”), or the Morningstar Guidance program (“Morningstar Guidance”). If you select Managed Accounts, we will actively manage your Account(s), as described below. If you select Morningstar Advice or Morningstar Guidance, you are solely responsible for your investment decisions, including whether to accept, reject, or modify our investment recommendations or suggestions, and you are also responsible for implementing our recommendations. Managed Accounts, Morningstar Advice and Morningstar Guidance are described below in greater detail.

We will provide the Services to you at all times in good faith, and will use reasonable care, consistent with industry practices of similarly situated advisors, in providing the Services. However, we do not guarantee that the Services will be delivered to you without interruption, timely, error-free, or secure. Errors may occur in software-based Services as a result of programming errors, database errors, or other causes. We will provide the Services with that degree of prudence, diligence, care, and skill which a prudent person rendering similar services as an investment advisor would exercise under similar circumstances. The provisions of this Agreement shall not be interpreted to imply any other obligation on our part to observe any other standard of care. Under certain circumstances, the federal and state securities laws impose liabilities on persons who act in good faith and nothing contained in this Agreement should be construed as a waiver or limitation of your rights under such laws.

The Services offered by us are for your personal use only, and are not to be used for any commercial or business purposes. You agree that we may assume that all information provided to us by you, your Plan Sponsor, recordkeeper, or service provider in connection with our Services is true and accurate.

The Services offered by us are to be used by you only in making decisions about the allocation of assets in your Account(s). The Services are not designed to provide investment advice for an account that will be used by you for non-retirement purposes. We currently do not offer any analysis or advice regarding the potential local, state, or federal tax consequences of transactions resulting from the Services. In 2013, our methodology will be adjusted and the following will apply: The Services estimate your federal, state income, and capital gains taxes based on marginal tax rate calculations (the marginal tax rate is the rate you pay on the taxable income that falls into the highest bracket you reach). These calculations are used when the Services conduct the income simulations. Tax data is updated annually based on United States Internal Revenue Code (IRC) and similar state tax data. The Services use income data for you, as well as your spouse/partner, to estimate federal and state tax exposure. Your tax exposure is appropriately reduced for pre-tax deferrals, tax-deferred capital gains, and yield and distribution of Roth proceeds. Based on the information we know about you, the Services provide an estimate of your tax exposure, but may not include all tax considerations. Please consult a tax advisor for a complete understanding of your tax situation.
We cannot and do not make any guarantee about the future performance or profitability of your Account, nor do we promise that our investment allocation recommendations will be profitable. The investments that we may recommend may be subject to a variety of risks, including market, currency, and political risks. Please note that past performance of a mutual fund, stock, or other investment vehicle does not guarantee its future performance.

You agree to use the Services in accordance with this Agreement. You are responsible for reviewing your Account(s) periodically to monitor changes in your Account(s), including changes in the value of the investments in your Account(s). You also consent to the transmission of your personal information between us and your service provider or recordkeeper, and you acknowledge that you have received our privacy policy.

The projections, recommendations and suggestions offered under the Services are based on information you provide about your current financial situation, personal status, as well as general market and financial conditions existing on the date you use the Services. You agree to provide complete and accurate information to the extent that the Services ask for such information. You also agree to update that information when your personal or financial circumstances change. While the Services take into consideration all assets that you choose to input to determine its investment recommendations, the Services are not designed to provide recommendations on how to structure your overall retirement holdings (i.e., your assets both inside and outside of your Account(s)). You should consider your other assets, income, and investments in addition to your Account(s). The Services only provide recommendations or suggestions on how to structure the holdings within your Account(s), and those recommendations or suggestions are limited by the investment choices available within your Account(s). You should consider consulting a professional financial advisor to discuss how other investment options outside of your Account(s) might be combined with the Services to best meet your overall retirement goals.

**Morningstar Managed Accounts**

Managed Accounts is a discretionary asset management program designed for participants of a defined contribution or deferred compensation retirement plan, or owners of other types of retirement accounts, that are seeking a financial professional to manage the assets within their Account(s). If you elect to take part in Managed Accounts by accepting this Agreement, we will act as your investment advisor, and you grant us authority as attorney-in-fact to act on your behalf and give us full decision-making authority over the investments in your Account(s) without having to consult you in advance. We will have no responsibility or authority over (i) those assets that are subject to Plan Sponsor restrictions, (ii) those assets held in a self-directed brokerage window if available under your plan, (iii) restricted employer company stock held in your Account, and (iv) any assets held outside of your Account. If you participate in Managed Accounts, we acknowledge that we are an “investment manager” (as that term is defined in ERISA Section 3(38)) for your Account and a fiduciary of the Plan to the extent we have decision-making authority over the investments in your Account. You also understand that we will not vote proxies for the investment options in which you will be invested.

You agree to pay us a fee for the services provided under Managed Accounts (the “Managed Accounts Fee”). The Managed Accounts Fee is 0.25% of your Account value. Fees are calculated based on your total current plan balance minus any amount in company stock, a brokerage window, or any outstanding loan balance. You authorize your service provider or recordkeeper to deduct the Managed Accounts Fee from your Account at the end of each calendar quarter in arrears and remit the Managed Accounts Fee to Morningstar. A prorated Managed Accounts Fee will be calculated for any individual not in the program a full quarter and shall be determined by the date of entry into or exit from the program. In the event that this Agreement is terminated, either by you or Morningstar, the quarterly installment of the Managed Accounts Fee that you will be charged will be based on the number of days in the final quarter in which you receive the Managed Accounts service.

The Managed Accounts Fee does not include any redemption fees, charges or expenses imposed by any investment options (e.g., mutual funds) held within your Account. These investment options may be subject to separate investment advisory, administration, transfer agency, distribution, shareholder service and other expenses that are paid by you, indirectly, as a shareholder/unit holder. You may invest in the investment options without participating in Managed Accounts (and paying us the Managed Accounts Fee), however, if you do so, you will not receive the discretionary asset management contemplated by this Agreement. The Managed Accounts Fee paid may not be the same as that charged to other clients of comparable size or with similar investment objectives. The payment arrangements depend on the agreements between your Plan Sponsor, your recordkeeper or service provider, and Morningstar. Your recordkeeper or service provider may also charge you or your Plan Sponsor a fee to cover the administrative and other recordkeeping costs associated with Managed Accounts.

**Morningstar Advice**

Morningstar Advice is offered to you for your use in making decisions about the allocation of assets in your Account(s). You are responsible for making your own investment allocation decisions, and you are free to accept or reject, in whole or in part, the investment allocation recommendations made by Morningstar Advice. Morningstar Advice does not make any investment decisions for you. Morningstar Advice cannot monitor, review or update its recommendations or projections on an on-going basis, nor does it have the capability to monitor or review investment decisions you make based on its recommendations. Because Morningstar Advice depends on the completeness, accuracy and timeliness of the information you provide, you are solely responsible for reviewing and updating your individual financial information. You are responsible for tracking your Account(s) and the market to be aware of any changes in the value of your Account(s). The payment arrangements for Morningstar Advice depend on the agreements between your Plan Sponsor, your recordkeeper or service provider, and Morningstar.

**Morningstar Guidance**

Morningstar Guidance includes general and educational information and tools to help you manage your Account(s). Investment Guidance is designed to give you general asset class level information about your Account(s). It is provided as general and educational information only, and is not intended to provide “investment advice” as defined by ERISA. The information contained in
Morningstar Guidance should not be considered as advice to buy or sell a particular security, mutual fund or other investment. You agree that you are responsible for determining the suitability for you of any particular security, mutual fund or other investment.

Morningstar Guidance cannot monitor, review or update its suggestions or projections on an on-going basis, nor does it have the capability to monitor or review investment decisions you make based on its suggestions. Because Morningstar Guidance depends on the completeness, accuracy and timeliness of the information you provide, you are solely responsible for reviewing and updating your individual financial information. You are responsible for tracking your Account(s) and the market to be aware of any changes in the value of your Account. The payment arrangements for Morningstar Guidance depend on the agreements between your Plan Sponsor, your recordkeeper or service provider, and Morningstar.

Company Stock
If your Account includes securities issued by your employer that are freely marketable without restrictions imposed by your employer (“Non-restricted Company Stock”), our recommendation will be to sell 25% of the Non-Restricted Company Stock each time your Account is reviewed by us. If you are enrolled in Managed Accounts, we will send a transaction to sell 25% of your Non-Restricted Company Stock upon you completing a Web session or upon the quarterly review of your Account. We will sell 100% immediately if instructed to do so by you or if the Non-restricted Company Stock balance reaches $3,000 or 3% of your Account balance. These sales of Non-restricted Company Stock will also include any new Non-restricted Company Stock that is allocated automatically to your Account(s). In addition, we will recommend that you sell any future contributions of Non-restricted Company Stock. Morningstar shall have no responsibility with respect to any securities issued by your employer that are not freely marketable or subject to any restrictions.

Important Questions and Answers
Below are some important questions and answers regarding Morningstar and the investment options available in your Account(s) within Morningstar Retirement Manager:

Who selected the investment options available under my Account(s)?
Your Plan Sponsor or service provider is responsible for determining what investment options are made available to you under your Account(s). The selection was done either by your Plan Sponsor or service provider alone or with the assistance of a consultant.

In most cases, we have no involvement in the selection of the investment options available to you. However, there may be instances in which a Plan Sponsor or service provider uses us to assist it in the selection of the investment options available to you. This assistance is done separately and is not part of the Services.

What are the past performances and historical rates of return of the investment options available under my Account(s)?
For information about the past performance and other pertinent information regarding the investment options available under your Account(s), please click on the Investment Research link within the Morningstar Retirement Manager website.

Does Morningstar or its affiliates have any material affiliation or contractual relationship with the Account’s investment options?
In most cases, we do not have a contractual relationship with any of the investment options available under your Account(s). However, in some cases we or our affiliates provide advisory services to funds that may be included as an investment option in your Account(s). To mitigate the conflict of interest from this relationship, the Services will not include recommendations into these investment options.

Additionally, we may have a contractual relationship with your Account’s service provider and may receive compensation from your Account’s service provider for making our services available to Account(s) and individuals that participate in those Account(s). In addition, one or more of the investment options available in your Account(s) may be affiliated with your Account’s service provider. To mitigate a conflict of interest from this relationship, we base our fund recommendations on an objective methodology, and our compensation does not vary based on the funds that we recommend.

In addition, our parent company, Morningstar, Inc., offers numerous products and services to the financial community. Therefore, there may be instances in which an investment options’ investment adviser uses Morningstar, Inc. products and services. A conflict of interest resulting from this kind of situation is mitigated by the fact that recommendations provided by us are derived from a quantitative process which in no way is influenced by the products and services provided by Morningstar, Inc.

Miscellaneous
We reserve the right, in our complete and sole discretion, to alter, modify, add, update or remove portions of these terms at any time. Please review this Agreement periodically for changes to its terms. Using the Services after we post changes constitutes your acceptance of any changed terms. We expressly reserve the right to monitor any and all use of the Services.

All trademarks, service marks, trade names and other intellectual property displayed in connection with the Services are the property of Morningstar. You acknowledge that United States copyright law and other laws governing intellectual property protect the Services and the information contained in the Services. You also agree and acknowledge that the Services contain proprietary data and information of Morningstar, and you agree that you will not use such data or information for any unlawful purpose, or any commercial or business purpose.

If there is a dispute between you and us about the Services that cannot be resolved, we each agree that the dispute will be resolved through binding arbitration to be conducted pursuant to the rules established by the American Arbitration Association. A panel of three arbitrators will be selected. We shall each be entitled to select one arbitrator each, and the two arbitrators so selected shall then select the third. Each party shall bear their own expenses, including attorney’s fees, and the parties shall share the cost of the
arbitration equally. By agreeing to arbitration, you are giving up the right to have your claim heard in a court of law, however, either party may bring an action in court to compel arbitration under this Agreement and to enforce an arbitration award. The arbitrators’ decision may not include factual findings or legal analysis. The rules of procedure for arbitration differ from the rules of court. Also, the right to appeal the decision of the arbitration panel is limited. **Arbitration shall be final and binding upon the parties.**

We may terminate this Agreement and your access to the Morningstar Retirement Manager web site and Services immediately if we determine that you have breached this Agreement. We may terminate this Agreement and your access to the Morningstar Retirement Manager web site and the Services immediately if we do not receive timely payment for the Services. We may also terminate this Agreement and your access to the Morningstar Retirement Manager web site and the Services if the agreement between us and your service provider, recordkeeper or Plan Sponsor is terminated. You have the right to terminate this Agreement without penalty at any time.

Termination of this Agreement will not affect the provisions of this Agreement relating to arbitration of disputes, the validity of any action taken prior to termination, or liabilities for actions taken prior to termination.

Except as otherwise provided by law, we will not be responsible for (i) any loss or damages arising from any advice or recommendation made or any other action taken or omitted to be taken in good faith or (ii) any loss resulting from our use of inaccurate, outdated or incomplete information furnished by you or through your Plan Sponsor, service provider or recordkeeper. Federal and state securities laws and ERISA, to the extent applicable, impose liabilities in certain circumstances on persons who act in good faith, and nothing in this Agreement waives or limits any rights you may have under those laws. We will not be responsible for any loss caused directly or indirectly by government restrictions, exchange or market rulings, suspension of trading (including suspension of redemption rights in your investment option), war, natural disasters, or other conditions beyond our control, including extreme market volatility.

If any provision of these terms is deemed unlawful, void, or for any reason unenforceable, then that provision will be deemed severable from these terms and will not affect the validity and enforceability of the remaining provisions.

The laws of the State of Illinois will govern this Agreement and its enforcement, except to the extent federal law preempts Illinois law. Nothing herein will be construed in any manner inconsistent with the Advisers Act or any rule or order of the Securities and Exchange Commission or ERISA, if applicable.
The Lincoln Financial Group companies* are committed to protecting your privacy. To provide the products and services you expect from a financial services leader, we must collect personal information about you. **We do not sell your personal information to third parties.** We share your personal information with third parties as necessary to provide you with the products or services you request and to administer your business with us. This Notice describes our current privacy practices. While your relationship with us continues, we will update and send our Privacy Practices Notice as required by law. Even after that relationship ends, we will continue to protect your personal information. **You do not need to take any action because of this Notice, but you do have certain rights as described below.**

### Information We May Collect And Use

We collect personal information about you to help us identify you as our customer or our former customer; to process your requests and transactions; to offer investment or insurance services to you; to pay your claim; or to tell you about our products or services we believe you may want and use. The type of personal information we collect depends on the products or services you request and may include the following:

- **Information from you:** When you submit your application or other forms, you give us information such as your name, address, Social Security number; and your financial, health, and employment history.

- **Information about your transactions:** We keep information about your transactions with us, such as the products you buy from us; the amount you paid for those products; your account balances; and your payment history.

- **Information from outside our family of companies:** If you are purchasing insurance products, we may collect information from consumer reporting agencies such as your credit history; credit scores; and driving and employment records. With your authorization, we may also collect information, such as medical information from other individuals or businesses.

- **Information from your employer:** If your employer purchases group products from us, we may obtain information about you from your employer in order to enroll you in the plan.

### How We Use Your Personal Information

We may share your personal information within our companies and with certain service providers. They use this information to process transactions you have requested; provide customer service; and inform you of products or services we offer that you may find useful. Our service providers may or may not be affiliated with us. They include financial service providers (for example, third party administrators; broker-dealers; insurance agents and brokers, registered representatives; reinsurers and other financial services companies with whom we have joint marketing agreements). Our service providers also include non-financial companies and individuals (for example, consultants; vendors; and companies that perform marketing services on our behalf). Information we obtain from a report prepared by a service provider may be kept by the service provider and shared with other persons; however, we require our service providers to protect your personal information and to use or disclose it only for the work they are performing for us, or as permitted by law.

When you apply for one of our products, we may share information about your application with credit bureaus. We also may provide information to group policy owners, regulatory authorities and law enforcement officials and to others when we believe in good faith that the law requires disclosure. In the event of a sale of all or part of our businesses, we may share customer information as part of the sale. **We do not sell or share your information with outside marketers who may want to offer you their own products and services; nor do we share information we receive about you from a consumer reporting agency. You do not need to take any action for this benefit.**
Security of Information

We have an important responsibility to keep your information safe. We use safeguards to protect your information from unauthorized disclosure. Our employees are authorized to access your information only when they need it to provide you with products, services, or to maintain your accounts. Employees who have access to your personal information are required to keep it confidential. Employees are trained on the importance of data privacy.

Questions about your personal information should be directed to:

Lincoln Financial Group
Attn: Enterprise Compliance and Ethics
Corporate Privacy Office, 7C-01
1300 S. Clinton St.
Fort Wayne, IN
46802

Please include all policy/contract/account numbers with your correspondence.

*This information applies to the following Lincoln Financial Group companies:

First Penn-Pacific Life Insurance Company  Lincoln Life & Annuity Company of New York
Lincoln Financial Group Trust Company, Inc.  Lincoln Retirement Services Company, LLC
Lincoln Financial Investment Services Corporation  Lincoln Variable Insurance Products Trust
Lincoln Investment Advisors Corporation  The Lincoln National Life Insurance Company

ADDITIONAL PRIVACY INFORMATION FOR INSURANCE PRODUCT CUSTOMERS

CONFIDENTIALITY OF MEDICAL INFORMATION

We understand that you may be especially concerned about the privacy of your medical information. We do not sell or rent your medical information to anyone; nor do we share it with others for marketing purposes. We only use and share your medical information for the purpose of underwriting insurance, administering your policy or claim and other purposes permitted by law, such as disclosure to regulatory authorities or in response to a legal proceeding.

MAKING SURE MEDICAL INFORMATION IS ACCURATE

We want to make sure we have accurate information about you. Upon written request we will tell you, within 30 business days, what personal information we have about you. You may see a copy of your personal information in person or receive a copy by mail, whichever you prefer. We will share with you who provided the information. In some cases we may provide your medical information to your personal physician. We will not provide you with information we have collected in connection with, or in anticipation of, a claim or legal proceeding. If you believe that any of our records are not correct, you may write and tell us of any changes you believe should be made. We will respond to your request within 30 business days. A copy of your request will be kept on file with your personal information so anyone reviewing your information in the future will be aware of your request. If we make changes to your records as a result of your request, we will notify you in writing and we will send the updated information, at your request, to any person who may have received the information within the prior two years. We will also send the updated information to any insurance support organization that gave us the information, and any service provider that received the information within the prior 7 years.

Questions about your personal medical information should be directed to:

Lincoln Financial Group
Attn: Medical Underwriting
P.O. Box 21008
Greensboro, NC 27420-1008

The CONFIDENTIALITY OF MEDICAL INFORMATION and MAKING SURE INFORMATION IS ACCURATE sections of this Notice apply to the following Lincoln Financial Group companies:

First Penn-Pacific Life Insurance Company
Company Lincoln Life & Annuity
Company of New York The Lincoln
National Life Insurance Company
The journey begins

CONGRATS
We’ve helped more than 1.4 million Americans save, plan and retire. We look forward to guiding you every step of the way — with resources and insight to help you enroll, decide how much to save, select investments, manage life events and transition into retirement. Because we’re optimistic about your future, and we think you should be too.

For more information, contact your financial professional or visit LincolnFinancial.com

This material was prepared to support the promotion and marketing of investment and insurance products. Lincoln Financial Group® affiliates, their distributors, and their respective employees, representatives, and/or insurance agents do not provide tax, accounting, or legal advice. Any tax statements contained herein were not intended or written to be used, and cannot be used, for the purpose of avoiding U.S. federal, state, or local tax penalties. Please consult your own independent advisor as to any tax, accounting, or legal statements made herein.

Mutual funds and variable annuities are sold by prospectus. Investors are advised to carefully consider the investment objectives, risks, and charges and expenses of a mutual fund, and in the case of a variable annuity, the variable contract and its underlying investment options. To obtain a mutual fund or variable annuity prospectus that contains this and other information call: 800-4LINCOLN. Read the prospectus carefully before investing or sending money.

Variable annuities are long-term investment products designed particularly for retirement purposes and are subject to market fluctuation, investment risk, and possible loss of principal. Variable annuities contain both investment and insurance components, and have fees and charges, including mortality and expense, administrative and advisory fees. Optional features are available for an additional charge. The annuity's value fluctuates with the market value of the underlying investment options, and all assets accumulate tax deferred. Withdrawals of earnings are taxable as ordinary income and, if taken prior to age 59½, may be subject to a 10% federal tax penalty. Withdrawals will reduce the death benefit and cash surrender value. There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

Variable annuities sold in New York are issued by Lincoln Life & Annuity Company of New York, Syracuse, NY, and distributed by Lincoln Financial Distributors, Inc., a broker/dealer. For all other states, variable annuities are issued by The Lincoln National Life Insurance Company, Fort Wayne, IN, and distributed by Lincoln Financial Distributors, Inc., a broker/dealer.

The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so. Contractual obligations are subject to the claims-paying ability of the appropriate issuing company.

The mutual fund-based programs include certain services provided by Lincoln Financial Advisors Corp. (LFA), a broker/dealer (member FINRA) and an affiliate of Lincoln Financial Group, 1300 S. Clinton St., Fort Wayne, IN 46802. Unaffiliated broker/dealers also may provide services to customers.