INVESTMENT MANAGERS:
The broadly-diversified Funds are constructed from underlying plan options. The Funds are invested in a combination of equity and fixed income, whereas the allocations become increasingly conservative over time. As an example, the allocation of the 2030 Fund will become more conservative over time, eventually reaching the allocation of the Retirement Fund in the year 2030.

INVESTMENT OBJECTIVE:
The Funds are designed to seek an appropriate amount of total return, commensurate with risk, given the specific time horizon of each Fund. The Target Date Funds provide participants with a one-stop shop for investing. Participants simply choose the Fund most appropriate for them based on the year in which they plan to withdraw their money (usually their retirement year). For instance, a participant wishing to retire in 2041 would select the 2040 Fund, whereas a participant wishing to retire next year would select the Retirement Fund. Once a participant selects the appropriate Fund, the underlying asset allocation automatically adjusts over time.

TARGET DATE FUND GLIDE PATH:

HISTORICAL INVESTMENT PERFORMANCE AS OF 9/30/2018:

INPRS 2060 Fund
- QTD: 2.96%
- YTD: 2.82%
- Past Year: 10.55%
- Past 3 Years: 7.11%
- Past 5 Years: 7.96%
- Past 10 Years: 20 or younger

INPRS 2055 Fund
- QTD: 2.96%
- YTD: 2.82%
- Past Year: 10.54%
- Past 3 Years: 7.09%
- Past 5 Years: 7.66%
- Past 10 Years: 25 (23-27)

INPRS 2050 Fund
- QTD: 2.96%
- YTD: 2.82%
- Past Year: 10.54%
- Past 3 Years: 7.09%
- Past 5 Years: 7.66%
- Past 10 Years: 30 (28-32)

INPRS 2045 Fund
- QTD: 2.96%
- YTD: 2.82%
- Past Year: 10.54%
- Past 3 Years: 7.09%
- Past 5 Years: 7.66%
- Past 10 Years: 35 (33-37)

INPRS 2040 Fund
- QTD: 2.80%
- YTD: 2.64%
- Past Year: 10.35%
- Past 3 Years: 6.97%
- Past 5 Years: 7.60%
- Past 10 Years: 40 (38-42)

INPRS 2035 Fund
- QTD: 2.20%
- YTD: 2.00%
- Past Year: 5.41%
- Past 3 Years: 9.19%
- Past 5 Years: 6.38%
- Past 10 Years: 45 (43-47)

INPRS 2030 Fund
- QTD: 2.03%
- YTD: 1.44%
- Past Year: 4.90%
- Past 3 Years: 8.51%
- Past 5 Years: 5.91%
- Past 10 Years: 68.5%

INPRS 2025 Fund
- QTD: 1.50%
- YTD: 1.17%
- Past Year: 3.66%
- Past 3 Years: 6.97%
- Past 5 Years: 5.22%
- Past 10 Years: 65.7%

INPRS 2020 Fund
- QTD: 1.38%
- YTD: 0.73%
- Past Year: 3.25%
- Past 3 Years: 6.34%
- Past 5 Years: 4.84%
- Past 10 Years: 61.6%

INPRS Retirement Fund
- QTD: 0.38%
- YTD: 0.16%
- Past Year: 1.38%
- Past 3 Years: 3.15%
- Past 5 Years: 2.68%
- Past 10 Years: 43.4%
- Age of Participant with 65 as Retirement Date: 65 or older

INPRS Retirement Fund Index
- QTD: 0.37%
- YTD: 0.02%
- Past Year: 1.16%
- Past 3 Years: 2.64%
- Past 5 Years: 2.21%
- Past 10 Years: 3.36%

FEE TABLE

<table>
<thead>
<tr>
<th>Target Date Fund</th>
<th>Expense Ratio</th>
<th>$ per $1,000</th>
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</thead>
<tbody>
<tr>
<td>2040-2060</td>
<td>0.12%</td>
<td>$1.20</td>
</tr>
<tr>
<td>2035</td>
<td>0.11%</td>
<td>$1.10</td>
</tr>
<tr>
<td>2030</td>
<td>0.12%</td>
<td>$1.20</td>
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<td>2025</td>
<td>0.13%</td>
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<tr>
<td>2020</td>
<td>0.14%</td>
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<tr>
<td>Retirement</td>
<td>0.15%</td>
<td>$1.50</td>
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</tbody>
</table>

Disclosures:
The investment risks of each Target Date Fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in high yield, small cap and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.

These fund suggestions are based on an estimated retirement age of approximately 65. Should you choose to retire significantly earlier or later, you may want to consider a fund with an asset allocation more appropriate to your particular situation. For comparative purposes, the weighted average performance of the underlying investment options were used to construct the target date funds performance.

All data presented (except for the 2060 Fund) is calculated from manager composite performance prior to 4/1/2013. Data presented for the 2060 Fund is calculated from manager composite performance prior to 3/31/2015.

Updated on: Nov. 15, 2018.