

Maced 403B

Participant fee disclosure

May 2022

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

Plan-related information

Your employer offers the Maced 403B to help you prepare for retirement.

This document is designed to help you understand certain plan provisions, investment information and the costs associated with your plan. If you come across a term that isn't familiar to you, please take a moment to review the glossary available at myretirement.americanfunds.com. To request a paper copy of this Participant fee disclosure document, contact your employer.

General plan information

Your investment options

You can choose from the following investment options:

- target date funds
- individual funds

Investment instructions

To begin participating in your employer's retirement plan, you must first meet the plan's eligibility requirements and enroll. Once enrolled, you can provide investment instructions (i.e., make investment exchanges or change future contribution elections) in any of the following ways:

- **By phone:** Call (800) 204-3731.
- **On the internet:** Go to myretirement.americanfunds.com.

Please note: Trading activity is monitored to ensure that trading guidelines, which are described in the prospectuses, are observed. Non-American Funds may have their own trading restrictions. Please see the prospectuses for details.

Voting and other rights

The trustee or another plan fiduciary may vote or exercise any other rights associated with ownership of the investments held in your account.

Designated investment alternatives

The "Investment-related information" table(s) identify and provide information about the plan's investment options.

Administrative expenses

Plan-level expenses/credits

The day-to-day operation of a retirement plan involves expenses for ongoing administrative services – such as plan recordkeeping and trustee/custodial services – that are necessary for administering the plan as a whole. A retirement plan also offers a host of other services, such as a telephone voice response system,

access to customer service representatives, retirement planning tools, electronic access to plan information, account statements and online transactions.

All or a portion of these services are paid from the plan's investments. This is reflected in each investment's expense ratio and reduces the investment returns. Additional amounts required to cover your plan's administrative expenses will be paid from the plan's forfeiture assets or from the general assets of your employer.

The plan may also incur unexpected expenses that may be deducted from participant accounts.

If your plan's investments generate more revenue than is necessary to cover the costs of administrative services for your plan, the excess amount will be used to pay other plan expenses or allocated to participants and will appear on your quarterly statement.

Third-party administrator fees

Certain third-party administrator fees are also charged to the plan for their services, such as compliance and plan document support. These fees are paid either from the plan's forfeiture assets or from the general assets of your employer.

Advisory/RIA fees

Certain advisory/RIA fees are also charged to the plan for their support, which includes conducting enrollment meetings and providing education and investment services. These fees will be assessed to participant accounts on a quarterly basis and are not expected to exceed .40% annually.

Individual expenses

In addition to overall plan administrative expenses, there are individual service fees associated with optional features offered under your plan. Individual service fees will be charged separately if you choose to take advantage of a particular plan feature. These fees are described below.

Periodic distribution fees

Certain fees will be charged to your account for selecting periodic disbursements rather than taking a one-time distribution. Periodic distributions include an initial setup fee of \$50 and an annual maintenance fee. For monthly or quarterly disbursements, the maintenance fee is \$25 annually. For semi-annual or annual disbursements, the maintenance fee is \$10 annually.

One-time distribution/transaction fees

You will be charged a fee for a one-time distribution or certain other requested account transactions. The

Plan-related information

amount of the fee may vary based on the type of distribution or transaction, if applicable.

One-time distribution fee: \$75.00 per request

Expedited delivery is available for additional fees. Express delivery is available for \$30 and estimated delivery time is 2-3 business days. Direct deposit via ACH is also available for an additional fee of \$15.

Rollover investments from your retirement plan into an American Funds IRA, with Capital Bank and Trust as custodian, will automatically be invested in Class A shares at no sales charge regardless of the share class available in your retirement plan. Any future contributions to the IRA will be assessed the appropriate sales charge based on the applicable break points. See the specific fund's prospectus for additional information.

Have questions?

Your plan contact

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Your financial professional

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Investment-related information

Figures shown are past results and are not predictive of future results. Current and future results may be lower or higher than those shown here. Prices and returns will vary, so you may lose money. Investing for short periods makes losses more likely.

Investment options and returns as of 03/31/22

Investment name Benchmark Investment manager	Share class	Inception date	Average annual total returns (%)			Total return (%)	Expense ratios (%)		Gross expenses per \$1,000
			Lifetime since inception	10 years	5 years	1 year	Gross	Net	
Target date investments									
American Funds 2010 Target Date Retirement Fund	R-6	02/01/07	5.38	6.65	6.54	3.59	0.28	0.28	\$2.80
S&P Target Date Through 2010 Index			5.22	6.03	6.19	1.54			
American Funds. Shareholder-type fees - none.									
American Funds 2015 Target Date Retirement Fund	R-6	02/01/07	5.71	7.22	7.04	3.82	0.29	0.29	\$2.90
S&P Target Date Through 2015 Index			5.53	6.77	6.76	2.04			
American Funds. Shareholder-type fees - none.									
American Funds 2020 Target Date Retirement Fund	R-6	02/01/07	6.02	7.89	7.57	3.83	0.30	0.30	\$3.00
S&P Target Date Through 2020 Index			5.80	7.51	7.45	2.59			
American Funds. Shareholder-type fees - none.									
American Funds 2025 Target Date Retirement Fund	R-6	02/01/07	6.72	8.99	8.62	3.65	0.31	0.31	\$3.10
S&P Target Date Through 2025 Index			6.22	8.27	8.23	3.45			
American Funds. Shareholder-type fees - none.									
American Funds 2030 Target Date Retirement Fund	R-6	02/01/07	7.38	9.92	9.71	3.93	0.33	0.33	\$3.30
S&P Target Date Through 2030 Index			6.56	8.89	8.93	4.04			
American Funds. Shareholder-type fees - none.									
American Funds 2035 Target Date Retirement Fund	R-6	02/01/07	7.91	10.78	11.14	4.56	0.35	0.35	\$3.50
S&P Target Date Through 2035 Index			6.89	9.53	9.82	5.13			
American Funds. Shareholder-type fees - none.									
American Funds 2040 Target Date Retirement Fund	R-6	02/01/07	8.16	11.15	11.72	4.67	0.36	0.36	\$3.60
S&P Target Date Through 2040 Index			7.14	10.00	10.48	5.89			
American Funds. Shareholder-type fees - none.									
American Funds 2045 Target Date Retirement Fund	R-6	02/01/07	8.23	11.28	11.89	4.56	0.37	0.37	\$3.70
S&P Target Date Through 2045 Index			7.23	10.28	10.88	6.32			
American Funds. Shareholder-type fees - none.									
American Funds 2050 Target Date Retirement Fund	R-6	02/01/07	8.26	11.32	11.95	4.11	0.37	0.37	\$3.70
S&P Target Date Through 2050 Index			7.32	10.43	11.01	6.47			
American Funds. Shareholder-type fees - none.									

Investment-related information

Investment options and returns as of 03/31/22

Investment name Benchmark Investment manager	Share class	Inception date	Average annual total returns (%)			Total return (%)	Expense ratios (%)		Gross expenses per \$1,000
			Lifetime since inception	10 years	5 years	1 year	Gross	Net	
Target date investments									
American Funds 2055 Target Date Retirement Fund	R-6	02/01/10	11.23	11.26	11.86	3.76	0.38	0.38	\$3.80
S&P Target Date Through 2055 Index			10.72	10.47	11.03	6.56			
American Funds. Shareholder-type fees - none.									
American Funds 2060 Target Date Retirement Fund	R-6	03/27/15	10.29	N/A	11.82	3.69	0.38	0.38	\$3.80
S&P Target Date Through 2060 Index			9.57	10.48	11.05	6.51			
American Funds. Shareholder-type fees - none.									
American Funds 2065 Target Date Retirement Fund	R-6	03/27/20	25.87	N/A	N/A	3.67	0.44	0.38	\$4.40
S&P Target Date Through 2065+ Index			28.31	N/A	11.07	6.60			
American Funds. Shareholder-type fees - none.									
Growth investments									
AB Sustainable Global Thematic Advisor	Adv	03/01/82	7.16	12.09	15.91	1.72	0.80	0.80	\$8.00
MSCI All Country World Index (ACWI)			N/A	10.00	11.64	7.28			
AllianceBernstein. Shareholder-type fees - none.									
American Funds' SMALLCAP World Fund	R-6	04/30/90	10.33	11.48	12.48	-9.47	0.65	0.65	\$6.50
MSCI All Country World Small Cap Index			8.36	9.64	9.55	-0.35			
American Funds. Shareholder-type fees - none.									
American Funds' The Growth Fund of America	R-6	12/01/73	14.18	15.39	16.72	4.33	0.30	0.30	\$3.00
S&P 500 Index			11.46	14.64	15.99	15.65			
American Funds. Shareholder-type fees - none.									
Neuberger Berman Sustainable Eq R6	R6	03/16/94	12.57	12.86	13.12	8.39	0.57	0.57	\$5.70
S&P 500 Index			10.53	14.64	15.99	15.65			
Neuberger Berman. Shareholder-type fees - none.									
Vanguard Extended Market Index Admiral	Admiral	12/21/87	8.83	12.33	12.06	-5.41	0.06	0.06	\$0.60
S&P 500 Index			11.48	14.64	15.99	15.65			
Vanguard. Shareholder-type fees - none.									
Vanguard FTSE Social Index Admiral	Admiral	01/14/03	20.38	15.67	16.80	12.90	0.14	0.14	\$1.40
S&P 500 Index			10.77	14.64	15.99	15.65			
Vanguard. Shareholder-type fees - none.									

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Investment options and returns as of 03/31/22

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			Lifetime since inception	10 years	5 years	1 year	Gross	Net	
Growth-and-income investments									
American Funds' American Mutual Fund	R-6	02/21/50	11.96	12.20	12.26	16.24	0.27	0.27	\$2.70
S&P 500 Index			11.58	14.64	15.99	15.65			
American Funds. Shareholder-type fees - none.									
American Funds' Capital World Growth And Income	R-6	03/26/93	10.72	9.91	10.20	2.00	0.42	0.42	\$4.20
MSCI All Country World Index (ACWI)			7.95	10.00	11.64	7.28			
American Funds. Shareholder-type fees - none.									
American Funds' Fundamental Investors	R-6	08/01/78	12.85	13.41	13.19	8.88	0.28	0.28	\$2.80
S&P 500 Index			12.10	14.64	15.99	15.65			
American Funds. Shareholder-type fees - none.									
Balanced investments									
1919 Socially Responsive Balanced I	I	11/06/92	8.57	9.96	12.96	8.15	0.83	0.83	\$8.30
Morningstar Moderate Target Risk Index			N/A	7.35	8.02	2.26			
1919 Funds. Shareholder-type fees - none.									
American Funds' American Balanced	R-6	07/26/75	10.91	10.09	9.96	7.43	0.25	0.25	\$2.50
Morningstar Moderate Target Risk Index			N/A	7.35	8.02	2.26			
American Funds. Shareholder-type fees - none.									
Bond investments									
American Funds' The Bond Fund Of America	R-6	05/28/74	7.47	2.89	3.05	-3.18	0.20	0.20	\$2.00
Bloomberg U.S. Aggregate Index			7.02	2.24	2.14	-4.15			
American Funds. Shareholder-type fees - none.									
American Funds' US Government Securities Fund	R-6	10/17/85	5.57	2.15	2.53	-1.44	0.22	0.22	\$2.20
Bloomberg U.S. Government/Mortgage-Backed Securities Index			5.83	1.70	1.62	-4.20			
American Funds. Shareholder-type fees - none.									
TIAA-CREF Core Impact Bond Instl	Inst	09/21/12	2.75	N/A	2.40	-4.16	0.35	0.35	\$3.50
Bloomberg U.S. Aggregate Index			2.00	2.24	2.14	-4.15			
TIAA Investments. Shareholder-type fees - none.									

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Investment options and returns as of 03/31/22

Investment name Benchmark Investment manager	Share class	Inception date	Average annual total returns (%)			Total return (%)	Expense ratios (%)		Gross expenses per \$1,000
			Lifetime since inception	10 years	5 years	1 year	Gross	Net	
Cash-equivalent investments									
American Funds U.S. Government Money Market Fund	R-6	05/01/09	0.33	0.42	0.83	0.00	0.31	0.31	\$3.10
USTREAS T-Bill Auction Ave 3 Mon			0.50	0.62	1.10	0.12			
American Funds. Shareholder-type fees - none.									
The annualized seven-day SEC yield for American Funds U.S. Government Money Market Fund SM , calculated in accordance with the SEC formula, was 0.00% as of 03/31/22.									
The yield takes into account the reimbursements of certain expenses where applicable. Without these, the yield would have been -0.01%.									
The yield more accurately reflects the investment's current earnings than do the investment's total returns.									

Investment-related disclosure

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectuses summary prospectuses and other fund disclosures, which can be obtained from a financial professional and should be read carefully before investing.

One way to assess an investment's results is to compare its results with those of a comparable benchmark or index. The benchmarks and their returns are shown in the table. Check your investment's annual and semi-annual reports to shareholders for more information.

You should carefully consider fees and expenses when making investment decisions. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement account over time. For an example of the long-term effect of fees and expenses, visit the Employee Benefits Security Administration (EBSA) website at www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf. However, fees and expenses are only one of many factors to consider when you evaluate your plan investment options.

Generally, there are two types of fees and expenses associated with saving and investing through a retirement plan: (1) recordkeeping and administrative fees and (2) investment expenses. The expenses related to each investment in your plan are known as the expense ratios. Expense ratios tend to vary with the investment category; for example, a money market investment will generally have

a lower expense ratio than a global equity investment, which has higher costs.

The gross expense ratio reflects the investment's total annual operating expenses. It does not include any fee waivers or expense reimbursements. The net expense ratio reflects any applicable fee waivers or expense reimbursements. This is the actual expense ratio that you paid. Expense ratios are as of each investment's prospectus or other fund disclosure available at the time of publication.

Prospectuses and other fund disclosures, SAls and annual reports, if applicable, are available free of charge by calling (800) 204-3731 or on the web at myretirement.americanfunds.com.

Portfolio turnover information is included in your investments' summary prospectuses.

For additional details, go to myretirement.americanfunds.com and select "Your Plan's Investments." When prompted, enter your plan number, 1361627-01. If you have an established log-in, you can also access investment information by logging in and selecting "Investment Lineup."

Results are for the American Funds Class R-6 shares at net asset value. Class R shares do not require an up-front or deferred sales charge. For current information and month-end results for the American Funds and any other investments in your plan, please visit myretirement.americanfunds.com or ask your employer.

The S&P Target Date Through Index

Series (2010-2045) began on 5/31/2007. From 2/1/2007 through 5/30/2007 the S&P Target Date Index Series was used.

The S&P Target Date Through 2050 Index began on 5/30/2008. From 2/1/2007 through 5/29/2008, the S&P Target Date 2045 Index was used.

The S&P Target Date Through 2060+ Index, a subset of the S&P Target Date 2060+ Index, has an asset allocation and glide path that aim to be more sensitive to longevity risk at, and beyond, the retirement date. The index is fully investable, with varying levels of exposure to the asset classes determined during an annual survey process of target date funds' holdings.

Because your retirement plan offers other investments besides the American Funds, the share classes may vary. To learn more about these share classes, please read the most recent prospectuses or other fund disclosures, if applicable.

Investments other than American Funds are not managed by Capital Group, the investment manager for the American Funds. See the prospectus, if applicable, or your plan's financial professional for more information.

For funds with an inception date that predates the inception of their primary benchmark, there is no calculation for the benchmark's lifetime result.

Because the MSCI All Country World Small Cap Index was not in existence

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when the fund's Class A shares were first sold, cumulative returns through May 31, 1994, reflect the returns of the S&P Developed <\$1.2 Billion Index. Results reflect dividends net of withholding taxes.

The Bloomberg Barclays U.S. Aggregate Index began on January 1, 1976. From May 28, 1974, through December 31, 1975, the Bloomberg Barclays U.S. Government/Credit Index was used.

Please read the following important disclosure.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. Expense ratios are as of each fund's prospectus or other fund disclosure available at the time of publication. Net expense ratios reflect any current waivers and/or reimbursements to the funds; gross expense ratios do not. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. For more information, please see your plan's website.

For American Funds 2065 Target Date Retirement Fund, the investment adviser is currently reimbursing a portion of other expenses. This reimbursement will be in effect through at least January 31, 2021. The adviser may elect at its discretion to extend, modify or terminate the reimbursement at that time. Investment results and the net expense ratio reflect the

reimbursement, without which the results would have been lower and the expenses would have been higher. The expense ratios are as of each target date fund's prospectus available at the time of publication and include the weighted average expenses of the underlying American Funds.

Returns for less than one year aren't annualized, but are calculated as cumulative total returns.

Investing outside the United States involves risks, such as currency fluctuations, periods of illiquidity and price volatility, as more fully described in the prospectus. These risks may be heightened in connection with investments in developing countries.

The return of principal for bond funds and for funds with significant underlying bond holdings is not guaranteed. Fund shares are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Fund shares of U.S. Government Securities Fund are not guaranteed by the U.S. government.

Some investment names may be abbreviated due to space limitations. For a list of the full names of the American Funds, including trademark information, visit americanfundsretirement.com.

The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. There have been periods when the investments have lagged

the indexes.

Share class

American Funds Class R-6 shares were first offered on May 1, 2009. Class R-6 share results prior to the date of first sale are hypothetical based on the results of the original share class of the fund without a sales charge, adjusted for typical estimated expenses. Please see each fund's prospectus for more information on specific expenses.

Manager

The American Funds are managed by Capital Group, one of the largest investment management organizations in the world. Since 1931, the company has invested with a long-term focus based on thorough research and attention to risk – an investment style similar to that of most people saving for retirement.

This content, developed by Capital Group, home of American Funds, should not be used as a primary basis for investment decisions and is not intended to serve as impartial investment or fiduciary advice.

Important information about outside funds

Because your plan offers investments that aren't managed by Capital Group (the investment manager for the American Funds), the share classes may vary. If you're interested in learning more about these share classes, please read the most recent prospectuses, if applicable. The prospectus also contains details about specific investment risks and key financial data, such as fees and

Investment-related disclosure

expenses. You can obtain prospectuses from your employer.

Results for non-American Funds are based on the specified share class. Results are calculated by Morningstar. Due to differing calculation methods, the results shown here may differ from those calculated by individual fund companies.

Non-American Funds may include waivers and/or reimbursements, without which results would be lower and net expense ratios higher. Please see each fund's most recent prospectus for details.

Non-American Funds results for periods before a share class was sold are hypothetical and may be based, in part, on returns for periods prior to the class's actual inception. Generally, these hypothetical returns reflect the performance of an older share class of the fund, which may be adjusted to reflect the fees and expense of the newer share class. Please refer to each fund's prospectus for dates of first sale and specific expense adjustment information.

Information about investments other than the American Funds is provided by Morningstar, Inc. Results displayed for some of these investments may represent hypothetical results for periods prior to the inception dates of the share classes and are based on Morningstar's calculations. Past results are not predictive of future results. If you have questions about the results, contact your employer or your plan's financial professional. The information shown on these pages may not be

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