



Investment Options

at a glance

Average Annual Performance as of 9/30/2019⁹

Investment Options	Inception Date	Jul	Aug	Sep	Qtr	YTD	1 Yr	5 Yrs	10 Yrs	Since Inception	Fund Operating Expenses ¹²	Annual Asset Fee ¹⁰
Aggressive Portfolio Fund ¹	10/2003	0.59%	-1.18%	1.49%	0.88%	16.43%	3.81%	7.80%	9.89%	8.14%	0.0222%	0.07%
Moderate Portfolio Fund ¹	10/2003	0.50%	-0.24%	0.97%	1.22%	14.49%	5.66%	6.77%	8.46%	7.30%	0.0229%	0.07%
Conservative Portfolio Fund ¹	10/2003	0.34%	0.68%	0.35%	1.38%	10.09%	6.51%	4.63%	5.49%	5.29%	0.0191%	0.07%
International Company Stock Index Fund ^{5,6}	08/1998	-1.70%	-2.20%	2.94%	-1.03%	13.40%	-0.81%	3.69%	5.24%	4.44%	0.0350%	0.07%
U.S. Small/Mid Company Stock Index Fund ^{6,8}	08/1998	1.64%	-4.16%	1.10%	-1.52%	17.78%	-3.60%	8.59%	12.53%	8.78%	0.0250%	0.07%
U.S. Large Company Stock Index Fund ⁶	12/1994	1.44%	-1.58%	1.87%	1.70%	20.57%	4.28%	10.86%	13.27%	9.99%	0.0150%	0.07%
60/40 Balanced Stock & Bond Fund ¹	05/2006	0.95%	0.08%	0.89%	1.92%	15.77%	7.18%	8.00%	9.66%	7.53%	0.0190%	0.07%
U.S. Bond Index Fund ^{2,3}	02/1995	0.22%	2.58%	-0.54%	2.25%	8.50%	10.29%	3.35%	3.70%	5.53%	0.0250%	0.07%
Short-Term Investment Fund ⁴	10/1998	0.22%	0.19%	0.19%	0.59%	1.82%	2.43%	1.16%	0.69%	3.19%	0.0000%	0.07%
Stable Value Fund ^{4,11}	07/1995	0.24%	0.24%	0.23%	0.71%	2.08%	2.77%	2.46%	2.95%	N/A	*	0.07%

Annualized Stable Value Option Rate for the 4th Quarter 2019: 2.871%

*** Less - Fees applicable to Stable Value Fund: 0.278%**

Annualized Stable Value Option Rate for the 4th Quarter 2019 (net of fees): 2.593%

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Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

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Carefully consider the investment option's objectives, risks, fees and expenses. Contact us for a prospectus, summary prospectus, or disclosure document containing this information. Read each carefully before investing. For prospectuses related to investments in your Self-Directed Brokerage Account (SDBA), contact Schwab on the website at www.schwab.com or by calling 888.393.7272. Read them carefully before investing.

¹ Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, see the Fund Overviews.

² A bond fund's yield, share price, and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the quality and maturity of its investments.

³ In general, bond prices fall when interest rates rise and vice versa.

⁴ In January 2013, the manager of the U.S. Bond Index Fund was changed to Mellon Capital Management. The objectives, index, and benchmark remained the same.

⁵ Transfers cannot be made out of the Stable Value Fund directly into the Short-Term Investment Fund.

⁶ Foreign investments involve special risks, including currency fluctuations and political developments.

⁷ In January 2012, the manager of the DCP equity funds was changed to Mellon Capital Management. The objectives, indices, and benchmarks of the three equity funds involved remained the same relative to their respective funds.

⁸ S&P 500® Index is a registered trademark of Standard & Poor's Financial Services LLC, and is an unmanaged index considered indicative of the domestic Large-Cap equity market.

Investment Options

at a glance

Balanced Funds¹

60/40 Balanced Stock & Bond Fund – The 60/40 Balanced Stock & Bond Fund seeks to provide current income and long-term capital growth by investing in a combination of stocks and bonds. The fund is comprised of two of the Program's core index funds (60% U.S. Large Company Stock Index Fund and 40% U.S. Bond Index Fund).

Bond Funds²

U.S. Bond Index Fund³ – The objective of the U.S. Bond Index Fund is to track the performance of the Barclays Capital U.S. Aggregate Index. In meeting this objective, the Fund may invest in securities (including those issued through private placements) and a combination of other collective funds that together are designed to track the performance of the Barclays Capital U.S. Aggregate Index.

Fixed Investment Option

Stable Value Fund⁴ - The Stable Value Fund seeks to provide safety of principal (the amount you invest) and a stable yield (the income of your investment) consistent with that of high-quality intermediate bond funds.

International Stock Funds⁵

International Company Stock Index Fund⁶ - The International Company Stock Index Fund (the "Fund") seeks to track the performance of the MSCI EAFE® Index (the "Index"). Within each country, full replication is used, holding each security in proportion to its market capitalization weight in the Index. The Fund may use over-the-counter foreign currency forward contracts to maintain the approximate currency exposure of the Index. Derivatives may be used to gain exposure, to provide liquidity for cash flows, to equalize dividend accruals, or for other purposes that facilitate meeting the Fund's objective.

Large Company Stock Funds

U.S. Large Company Stock Index Fund⁶ - The strategy seeks to replicate the performance and characteristics of the S&P 500® Index⁷ with minimal tracking error. Mellon Capital uses full replication to construct the portfolio, holding each security in the index in its proportionate weight. This method limits the need for rebalancing and substantially reduces transaction costs relative to other indexing methods.

Mid-Sized Company Stock Funds⁸

U.S. Small/Mid Company Stock Index Fund⁶ - The U.S. Small/Mid Company Stock Index Fund seeks to match the performance and overall characteristics of the Dow Jones U.S. Completion Total Stock Market IndexSM in a risk-controlled, cost-effective manner. The Funds approach to quality indexing aims to minimize tracking error, manage transaction costs, and replicate the majority of the index and sample from the remaining smaller securities.

Money Market Funds

Short-Term Investment Fund⁴ - The Short-Term Investment Fund seeks to achieve the highest current income consistent with maintaining liquidity and safety of principal.

Portfolio Options¹

Aggressive Portfolio Fund - The Commonwealth of Pennsylvania Aggressive Portfolio Fund seeks a high total return on investment through long-term capital appreciation. This option seeks to accomplish its objective by investing in some of the other options available under the Plan.

Moderate Portfolio Fund – The Commonwealth of Pennsylvania Moderate Portfolio Fund seeks a high total return on investment through long-term capital appreciation, and to a lesser extent, income. This option seeks to accomplish its objective by investing in some of the other options available under the Plan.

Conservative Portfolio Fund – The Commonwealth of Pennsylvania Conservative Portfolio Fund seeks a high total return on investment through long-term capital appreciation, and to a lesser extent, income. This option seeks to accomplish its objective by investing in some of the other options available under the Plan.

Self-Directed Brokerage Account

The Self-Directed Brokerage Account (SDBA) allows you to select from numerous investment options for additional fees. The SDBA is intended for knowledgeable investors who acknowledge and understand the risks associated with the investments contained in the SDBA.

Carefully consider the investment option's objectives, risks, fees, and expenses. Contact us for a prospectus, summary prospectus and disclosure document, as available, containing this information. Read them carefully before investing

⁸ Equity securities of small- and medium-sized companies may be more volatile than securities of larger, more established companies.

⁹ The average annual and calendar year returns for the institutional funds reflect actual total returns for each fund. Administrative fees and fund operating expenses will reduce the overall rate of return. Past performance is not an indication of future investment results. Due to cash flows, your actual return may vary.

¹⁰ An asset fee of .0058% is assessed to your account monthly and prorated against all available core investment options. For those in the Self-Directed Brokerage Option (SDB), the asset fee is assessed against the balance in your SDB but the actual deduction will be prorated against your core investment options separately. Additionally, an annual administrative fee of \$24.00 per year that is deducted at \$2.00 monthly also prorated against all available core investment options.

¹¹ A stable value fund is not federally guaranteed and may lose value. It has interest rate, inflation, and credit risks associated with the underlying assets owned by the fund. A guaranteed separate account stable value fund is offered through an insurance company group annuity contract or funding agreement. The strength of the guarantee is dependent on the financial strength of the insurance company issuing the contracts.

¹² Maximum possible expense that can be charged.

¹³ A collective trust is not a mutual fund and is exempt from SEC registration. Designed for and exclusively sold to qualified retirement plans and their participants, the funds are not available to individual retail investors.