

1st Quarter 2019 Stable Value Fund Rates

For the period of January 1, 2019, through March 31, 2019, Stable Value Fund^{1/} rates are:

Annualized Stable Value Fund Rate for the 1 st Quarter 2019:	2.723%
Less – Fees applicable to Stable Value Fund: ^{2/}	0.284%
<u>Annualized Stable Value Fund Rate for the 1st Quarter 2019 (net of fee):</u>	<u>2.439%</u> ^{3/}

Please consider the investment objectives, risks, fees, and expenses carefully before investing. Additional disclosure documents can be obtained from your registered retirement plan advisor or through the Web site at www.SERS.pa.gov. For prospectuses related to investments in your Self-Directed Brokerage Account (SDBA), contact Schwab on the Web site at www.schwab.com or by calling (888) 393-7272. Read them carefully before investing.

^{1/}Transfers cannot be made out of the Stable Value Fund directly into the Short-Term Investment Fund.

^{2/}In addition, an asset fee of .0058% is assessed to your account monthly and prorated against all available core investment options. For those in the SDBA, the asset fee is assessed against the balance in your SDBA 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.

^{3/}Due to cash flows, your actual return may vary.