

Volatility Meter*

*As compared to the other options in your plan.



*For illustrative purposes only.

Investment volatility is a function of the investment option's Morningstar 3-year Risk Rating. The Asset Category volatility is based on the average standard deviation of investment options in this asset category.

Management Style

Actively Managed

Asset Category

Bond

Investment Managers

Dodge & Cox

Prudential Investment Management, Inc.

Expense Ratio

0.32%

Inception Date

October 1, 2012

Turnover Ratio

48.47%

Please consider the investment objectives, risks, fees and expenses carefully before investing. Additional disclosure documents can be obtained from your registered representative or plan website. Read them carefully before investing.

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Investment Objective

The strategy seeks to provide income and capital appreciation. The strategy invests primarily in domestic, investment grade, corporate, mortgage-backed and asset-backed bonds. This is a custom investment option structured with several investment managers, who are subject to change.

Risk Profile

Bond investments may be most appropriate for someone seeking greater potential income than with a money market or stable value investment and willing to accept a higher degree of risk. The investor may also desire to balance more aggressive investments with one providing potentially steady income. 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. In general, bond prices fall when interest rates rise and vice versa.

Asset Allocation

	% of Assets
U.S. Bond	76.14
Non U.S. Bond	19.97
Cash	1.87
Other	1.55
Preferred	0.47

Performance as of 06/30/19

Current performance may be lower or higher than performance data shown. Performance data quoted represents past performance and is not a guarantee or prediction of future results. For performance data current to the most recent month-end, please visit www.westrock.empower-retirement.com. The investment return and principal value of an investment will fluctuate so that, when redeemed, shares/units may be worth more or less than their original cost.

	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Inception
Fixed Income Fund	3.25%	7.27%	8.50%	3.97%	3.85%	N/A	3.47%
Bloomberg Barclays US Aggregate Bond	3.08%	6.11%	7.87%	2.31%	2.95%	3.90%	N/A

Returns reflect deduction of fund operating expenses. Your Plan may also assess administrative fees which would reduce the results shown above.

Managers and target allocations are subject to change without advance notice. In addition, managers may be appointed on an interim basis for transitional or other purposes. Money market positions may be maintained for liquidity purposes.

One of the holdings of the Funds is a "Collective Trust" of the Prudential Trust Company "Trust Company"). Participants should note that (i) the Units of the fund(s) of the Collective Trust have not been registered under the Securities Act of 1933, as amended (the "1933 Act"), or the applicable securities laws of any states or other jurisdictions, and participants are not entitled to the protections of the 1933 Act; (ii) neither the Collective Trust nor any Fund of the Collective Trust is registered under the Investment Company Act of 1940, as amended (the "1940 Act"), or other applicable law, and participants are not entitled to the protections of the 1940 Act; (iii) the Units of the Fund(s) of the Collective Trust are not insured by the Federal Deposit Insurance Corporation ("FDIC") or any other governmental agency, are not covered by any other type of deposit insurance, and are not deposits of, or guaranteed by the Trust Company or any other bank; and (iv) the Fund(s) of the Collective Trust may, in addition to investing in securities and money market instruments, also invest in futures contracts, security futures contracts or products, derivatives, and other similar investments, and the Trust Company has claimed an exclusion from the definition of the term "commodity pool operator" under the Commodity Exchange Act, as amended (the "Commodity Act"), pursuant to Rule 4.5 of the Commodity Act, and therefore the Trust Company is not subject to registration or regulation as a "commodity pool operator" under the Commodity Act. No assurance can be given that the Collective Trust or any fund will achieve its investment objective. Investments in the Collective Trust or Fund(s) are subject to various risks and the value of investments in the Collective Trust or Fund(s) will fluctuate in value.

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