

Participant Notice

City of Scottsdale | 457(b) Deferred Compensation Plan



Share Class Changes - Effective March 16, 2021

In a continual effort to assist you in meeting your retirement goals, the City of Scottsdale Benefits Coordinating Committee has worked with Innovest Portfolio Solutions LLC to make the following changes to the investment options available in the plan.

Share Class Changes

The funds below will be automatically transferred to the respective lower cost share class of the same investment, as shown in the table. These changes will occur on March 16, 2021.

Old Share Class		New Share Class	Similar Investment Style & Objective	Rationale
Vanguard Target Retirement <u>Investor</u> Suite	➔	Vanguard Target Retirement <u>Institutional</u> Suite	Yes	Lowered expense ratio from .12 - 0.15% to 0.09%

The Institutional share class and Investor share class have identical glide path and underlying asset allocations. Due to lower expense ratios, the Institutional share class will be replacing the Investor share class in the plan.

Current Investment Option	Ticker	Expense		New Investment Option	Ticker	Expense
Vanguard Target Ret Income	VTINX	0.12%		Vanguard Target Ret Income	VITRX	0.09%
Vanguard Target Ret 2015 Inv.	VTXVX	0.13%		Vanguard Target Ret 2015 Inst.	VITVX	0.09%
Vanguard Target Ret 2020 Inv.	VTWNX	0.13%		Vanguard Target Ret 2020 Inst.	VITWX	0.09%
Vanguard Target Ret 2025 Inv.	VTTVX	0.13%		Vanguard Target Ret 2025 Inst.	VRIVX	0.09%
Vanguard Target Ret 2030 Inv.	VTHR X	0.14%	➔	Vanguard Target Ret 2030 Inst.	VTTW X	0.09%
Vanguard Target Ret 2035 Inv.	VTT H X	0.14%		Vanguard Target Ret 2035 Inst.	VIT F X	0.09%
Vanguard Target Ret 2040 Inv.	VFOR X	0.14%		Vanguard Target Ret 2040 Inst.	VIR S X	0.09%
Vanguard Target Ret 2045 Inv.	VTIV X	0.14%		Vanguard Target Ret 2045 Inst.	VIT L X	0.09%
Vanguard Target Ret 2050 Inv.	VFI F X	0.14%		Vanguard Target Ret 2050 Inst.	VTR L X	0.09%
Vanguard Target Ret 2055 Inv.	VFFV X	0.14%		Vanguard Target Ret 2055 Inst.	VIV L X	0.09%
Vanguard Target Ret 2060 Inv.	VTT S X	0.14%		Vanguard Target Ret 2060 Inst.	VIL V X	0.09%
Vanguard Target Ret 2065 Inv.	VLXV X	0.15%		Vanguard Target Ret 2065 Inst.	VSX F X	0.09%

What should you do?

- **No action is required.**
- On March 16, 2021, when the share class change is made, your current account balance in the old share class will be automatically transferred to the new share class and all future contributions will be directed into the new share class that was made available.
- You may contact Nationwide at any time at 877.677.3678 or online at www.nationwide.com/investments-and-retirement to check your account balance or redirect your current account balances and future contributions into any of the investment options available within the Plan.

Whom do I call for help?

Account Information

[Account Information](#)

> [Balances](#)

> [Investment changes](#)

> [Change personal information](#)

[Contact: Nationwide](#)

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The Plan's Investment Consultant

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