Retirement Benefit Overview

March 14, 2025

MissionSquare RETIREMENT

Agenda

1. Plan Updates/Review
2. Participant Engagement

Plan Updates & Review

MissionSquare
INVESTMENTS

Your Dedicated Team

For Plan Sponsors

Strategy

Relationship Manager (RM)

Howard Brezak, Hbrezak@Missionsq.org

202-740-1353

- Helps evaluate plan enhancements
- Conducts plan reviews and answers plan designed questions
- Provides updates on legislative and regulatory changes

Administration

Retirement Plan Account Manager (RPAM)

Mike Stup, Mstup@msqplanservices.org

904-928-2658

- Provided administration and recordkeeping services
- Offers technical assistance to you and your team
- Assists you in helping to manage enrollments, contributions, and disbursements

For Plan Participants

Education

Retirement Plans Specialist (RPS)

Steve Feigelis, sfeigelis@missionsq.org

202-759-7058

- Delivers high-touch services to boost employee engagement
- Provides seminars, webinars, and individual counseling sessions
- Advises employees on goal setting, investment education, and withdrawal strategies

Financial Planning

CERTIFIED FINANCIAL PLANNER Professional™ (CFP®)

Daniel Vazquez, Dvazquez@missionsq.org

202-636-6824

- Develops financial planning solutions for participants in goal-specific plans
- Provides expertise on estate planning, college funding, Social Security, and more
- Is available throughout retirement

Updates

- Investment changes from prior meeting have been completed
- Secure 2.0 optional amendments added
- The Participant HUB
    - **HUB Splash Screen announcements (4/2025)**
    - **Plaid integration (display of outside accounts) (Production)**
    - **Add ACH Bank Information (3/2025)**
    - **Pension Calculator (Production)**
    - **Top 10 Holdings (4/2025)**
    - **Plan Highlights (4/2025)**
    - **Money Source (3/2025)**
    - **Financial Wellness Center Entry Point (6/2025)**
    - **Redesigned Am I On Track (10/2025)**
    - **RMD Information (4/2025)**
    - **Managed Account Fee schedule (4/2025)**

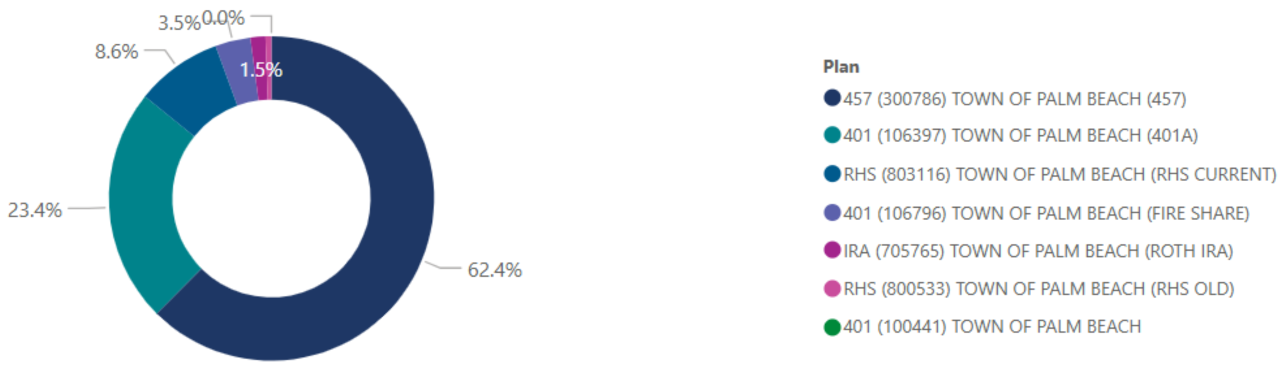
2024 Web Access

Participants Registered for Website

Plan	Registered Participants	Total Participants	Registered (%)
RHS (803116) TOWN OF PALM BEACH (RHS CURRENT)	363	664	54.7%
457 (300786) TOWN OF PALM BEACH (457)	275	390	70.5%
401 (106397) TOWN OF PALM BEACH (401A)	243	409	59.4%
IRA (705765) TOWN OF PALM BEACH (ROTH IRA)	50	70	71.4%
401 (106796) TOWN OF PALM BEACH (FIRE SHARE)	29	38	76.3%
RHS (800533) TOWN OF PALM BEACH (RHS OLD)	20	35	57.1%
401 (100441) TOWN OF PALM BEACH	0	4	0.0%
Total	980	1,610	60.9%

Balance Summary
as of 12/31/2024

Participant Balance
$83.0M
Participant Accounts
1,615



Trust Details

Plan	Participant Balance	Forfeiture	Conversion	Expense	Loan Balance	Total Trust Assets	Participant Accounts
457 (300786) TOWN OF PALM BEACH (457)	$51,797,202	$0	$0	$101,357		$51,898,558	391
401 (106397) TOWN OF PALM BEACH (401A)	$19,388,678	$56,145	$0	$38,474		$19,483,297	410
RHS (803116) TOWN OF PALM BEACH (RHS CURRENT)	$7,128,887	$0	$0	$520		$7,129,407	668
401 (106796) TOWN OF PALM BEACH (FIRE SHARE)	$2,913,600	$0	$0	$6,242		$2,919,842	38
IRA (705765) TOWN OF PALM BEACH (ROTH IRA)	$1,233,858	$0	$0	$0		$1,233,858	70
RHS (800533) TOWN OF PALM BEACH (RHS OLD)	$487,635	$0	$0	$1		$487,636	35
401 (100441) TOWN OF PALM BEACH	$2,592	$0	$0	$0		$2,592	3
Total	**$82,952,452**	**$56,145**	**$0**	**$146,593**		**$83,155,191**	**1,615**

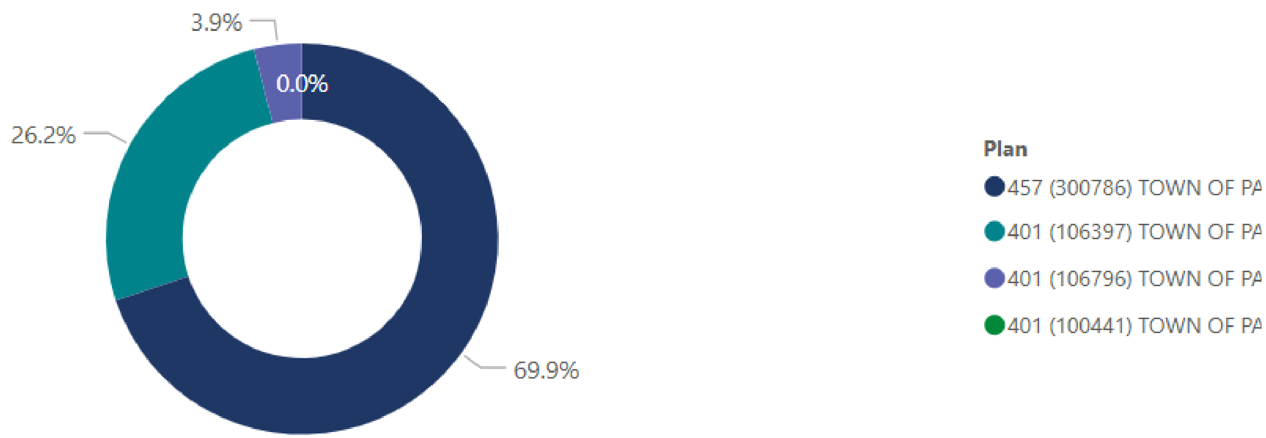
Balance Summary
401 & 457 as of 12/31/2024

Participant Balance

$74.1M

Participant Accounts

842

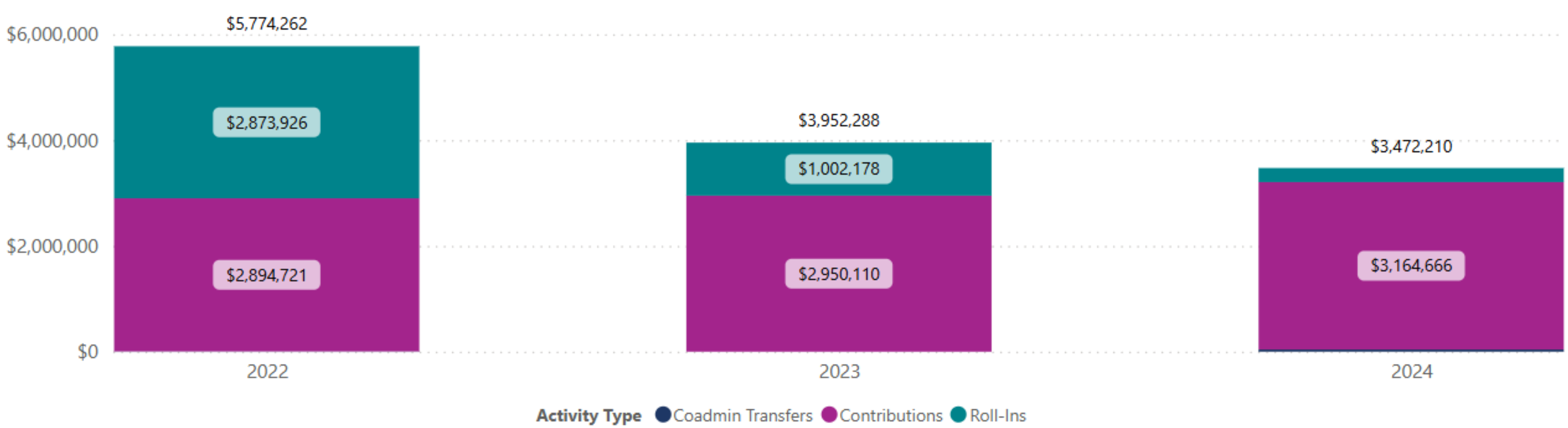


Balance Summary Details

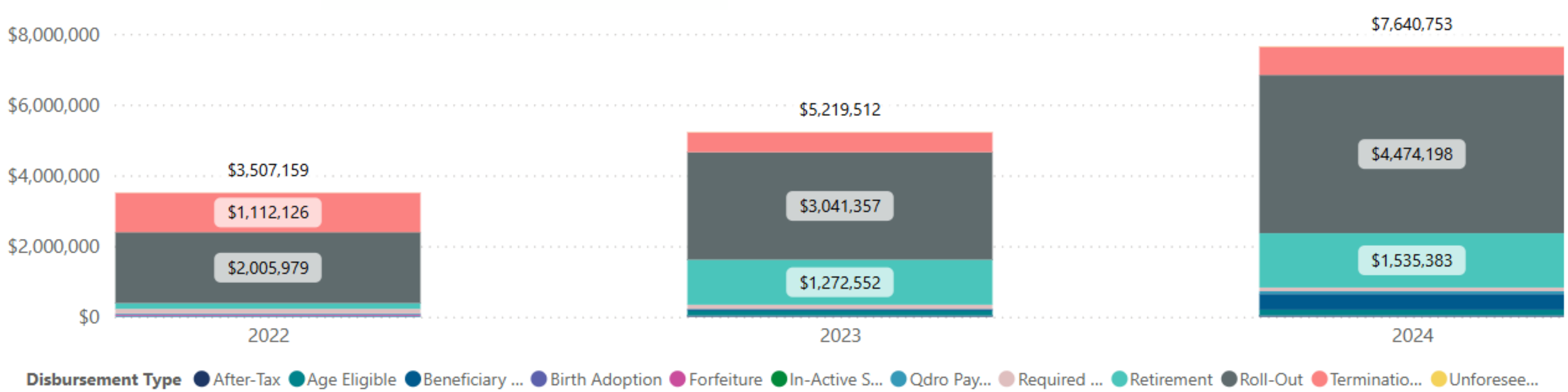
Plan	Participant Balance	Participant Accounts	Average Balance
457 (300786) TOWN OF PALM BEACH (457)	$51,797,202	391	$132,474
401 (106796) TOWN OF PALM BEACH (FIRE SHARE)	$2,913,600	38	$76,674
401 (106397) TOWN OF PALM BEACH (401A)	$19,388,678	410	$47,289
401 (100441) TOWN OF PALM BEACH	$2,592	3	$864

2024 YTD Contributions and Disbursements 457 & 401a

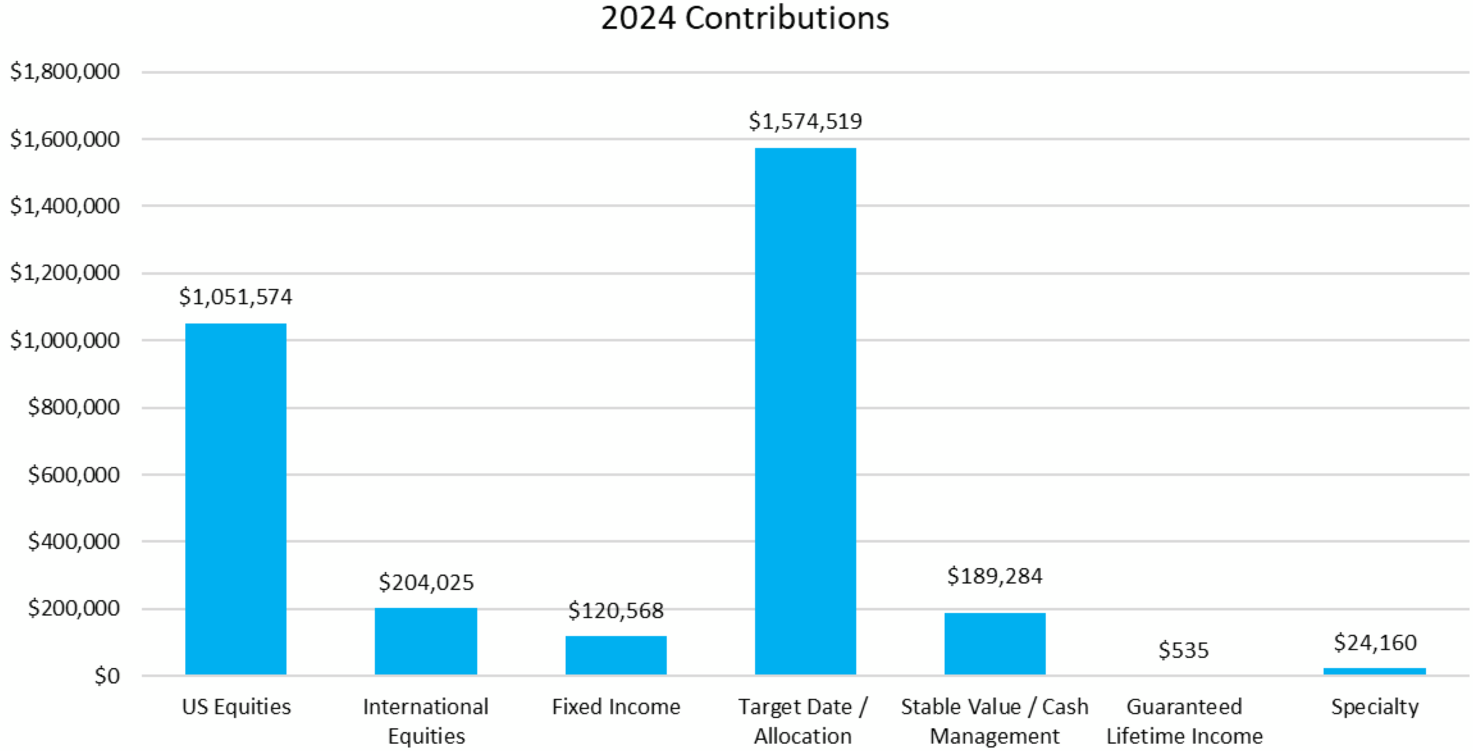
Contributions/Roll-Ins



Participant Disbursements



Plan Contributions by Asset Class

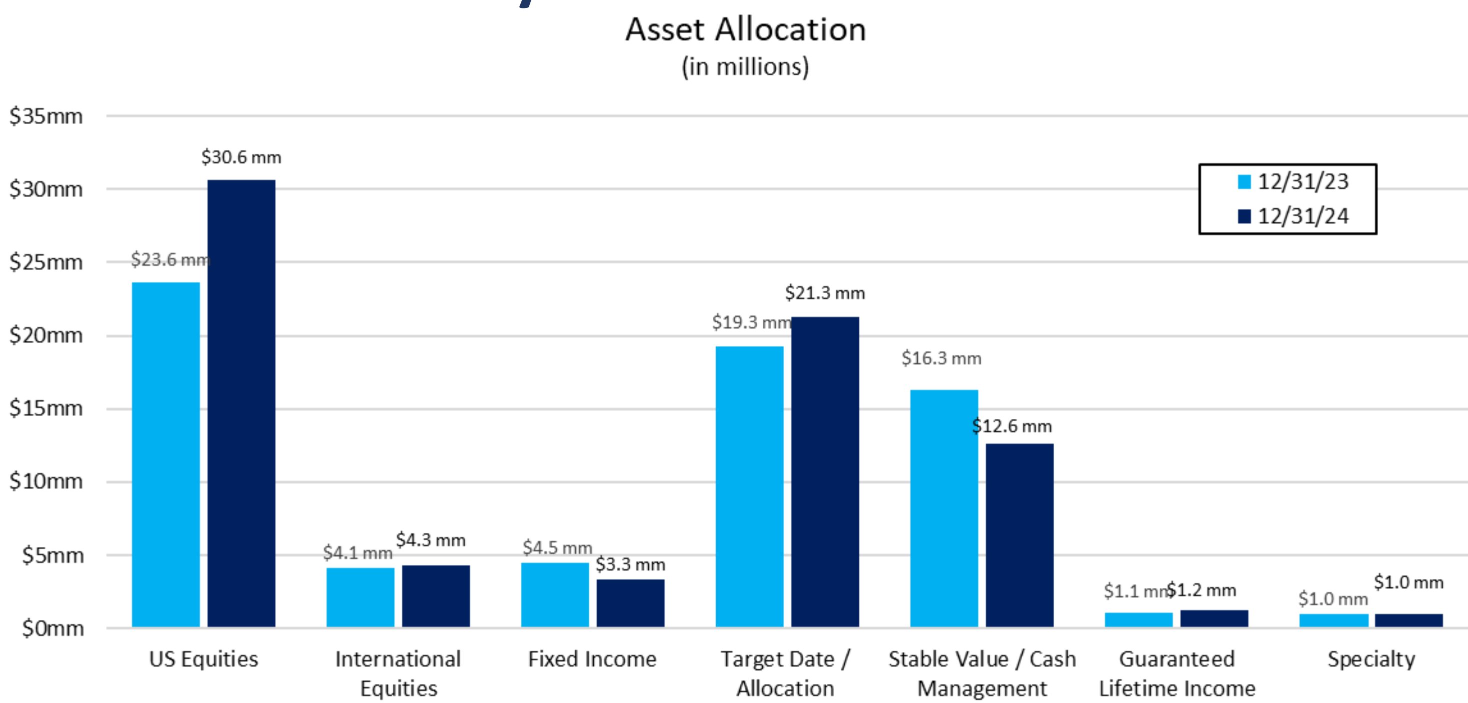


	Contributions
US Equities	$1,051,574
International Equities	$204,025
Fixed Income	$120,568
Target Date / Allocation	$1,574,519
Stable Value / Cash Management	$189,284
Guaranteed Lifetime Income	$535
Specialty	$24,160
TOTAL	**$3,164,666**

MissionSquare Retirement provides plan sponsors fund information to assist them in meeting their fiduciary responsibility in managing the plan. The plan sponsor retains the obligation to prudently select and monitor investment options available to plan participants under their plans

Data as of December 31, 2024..

Plan Asset Allocation by Asset Class



	Dec-24	Dec-23
US Equities	$30,591,545	$23,626,870
International Equities	$4,295,396	$4,092,599
Fixed Income	$3,301,030	$4,478,404
Target Date / Allocation	$21,277,007	$19,270,249
Stable Value / Cash Management	$12,593,452	$16,326,534
Guaranteed Lifetime Income	$1,225,543	$1,110,878
Specialty	$1,020,316	$958,209
TOTAL	**$74,304,290**	**$69,863,743**

MissionSquare Retirement provides plan sponsors fund information to assist them in meeting their fiduciary responsibility in managing the plan. The plan sponsor retains the obligation to prudently select and monitor investment options available to plan participants under their plans.
Data as of December 31,, 2024.

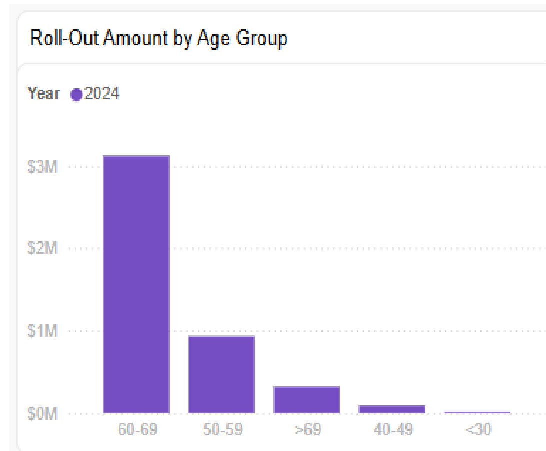
Rollout Report

as of 12/31/2024

Roll-Out Amount by Plan

Plan Id	Total Roll-Outs	Total Amount
300786	12	$3,773,650
106397	7	$490,473
106796	2	$210,074
Total	**21**	**$4,474,198**

Admin Name	Total Roll-Outs	Total Amount	%
MERRILL LYNCH	1	$1,005,110	22.5%
EDWARD JONES	4	$820,309	18.3%
ASSETMARK TRUST COMPANY	1	$799,325	17.9%
CHARLES SCHWAB	6	$734,464	16.4%
Lincoln Financial Group	2	$412,058	9.2%
PNC	1	$320,000	7.2%
E*TRADE SECURITIES LLC	1	$169,729	3.8%
AMERIPRISE	1	$81,993	1.8%
RAYMOND JAMES	1	$59,434	1.3%
SEI PRIVATE TRUST COMPANY	1	$50,468	1.1%
LIBERTY BANKERS	1	$12,679	0.3%
FIDELITY	1	$8,630	0.2%
Total	**21**	**$4,474,198**	**100.0%**



Employee/Participant Status Overview
as of 12/31/2024

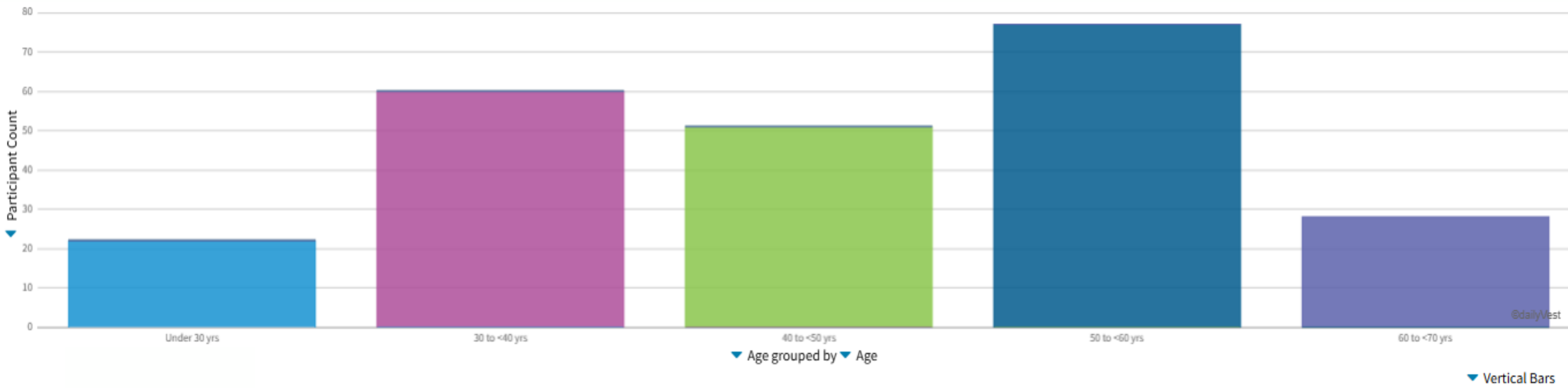
			BALANCE COUNTS		CONTRIBUTOR COUNTS	
Participant Status	Total Count	Total Balance	Participants w/Balance	Participants w/out Balance	Active Contributors	Non-contributors
Active Contributing	795	$32,729,755.21	795	0	794	1
Active Not Contributing	132	$6,457,607.79	132	0	0	132
Separated from Service	682	$43,765,072.96	682	0	61	621
Separated w/o Balance	5	$0.00	0	5	1	4
Eligible for Participation	14	$3.17	1	13	0	14
TOTAL	**1,628**	**$82,952,439.14**	**1,610**	**18**	**856**	**772**

457 Employee Status Overview

as of 12/31/2024

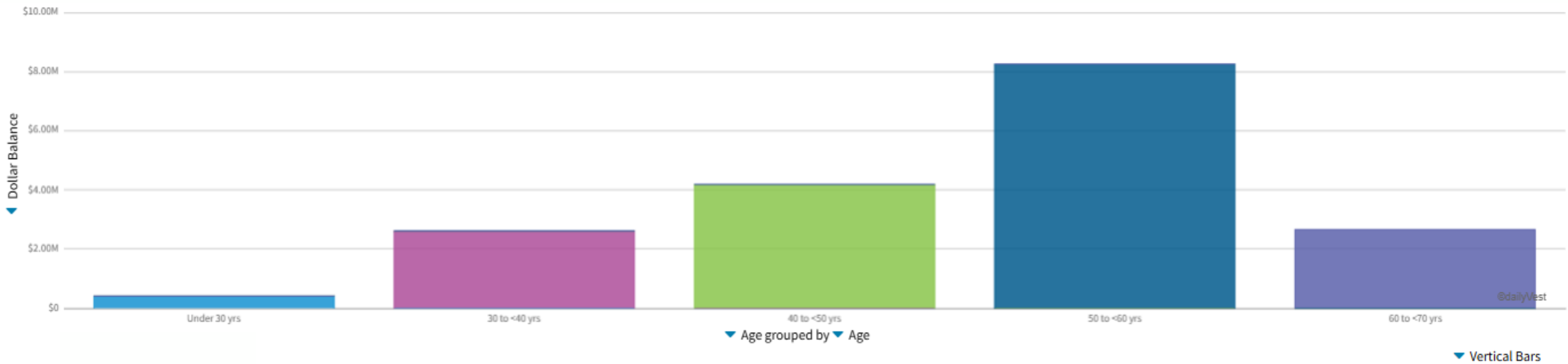
			BALANCE COUNTS		CONTRIBUTOR COUNTS	
Participant Status	Total Count	Total Balance	Participants w/Balance	Participants w/out Balance	Active Contributors	Non-contributors
Active Contributing	212	$17,850,820.52	212	0	212	0
Active Not Contributing	12	$271,087.21	12	0	0	12
Separated from Service	166	$33,675,290.84	166	0	10	156
Separated w/o Balance	1	$0.00	0	1	0	1
Eligible for Participation	14	$3.17	1	13	0	14
TOTAL	**405**	**$51,797,201.74**	**391**	**14**	**222**	**183**

457 Participation By Age



Age	Under 30 yrs	30 to <40 yrs	40 to <50 yrs	50 to <60 yrs	60 to <70 yrs	Total
Under 30 yrs	22	0	0	0	0	22
30 to <40 yrs	0	60	0	0	0	60
40 to <50 yrs	0	0	51	0	0	51
50 to <60 yrs	0	0	0	77	0	77
60 to <70 yrs	0	0	0	0	28	28
Total	22	60	51	77	28	238

457 Participation By Age/Dollar Amount



Age	Under 30 yrs	30 to <40 yrs	40 to <50 yrs	50 to <60 yrs	60 to <70 yrs	Total
Under 30 yrs	$408,870.19	$0.00	$0.00	$0.00	$0.00	$408,870.19
30 to <40 yrs	$0.00	$2,615,552.38	$0.00	$0.00	$0.00	$2,615,552.38
40 to <50 yrs	$0.00	$0.00	$4,187,025.99	$0.00	$0.00	$4,187,025.99
50 to <60 yrs	$0.00	$0.00	$0.00	$8,252,561.63	$0.00	$8,252,561.63
60 to <70 yrs	$0.00	$0.00	$0.00	$0.00	$2,657,900.70	$2,657,900.70
Total	$408,870.19	$2,615,552.38	$4,187,025.99	$8,252,561.63	$2,657,900.70	$18,121,910.89

Beneficiary Designations

401a

Beneficiary type

Name	Percent	Count
Contingent/Both	27.49%	124
Primary	39.69%	179
No Value	32.82%	148

*56 have separated from service

457

Beneficiary type

Name	Percent	Count
Contingent/Both	35.81%	140
Primary	50.90%	199
No Value	13.30%	52

*16 have separated from service

Participant Engagement

MissionSquare RETIREMENT

2024 Participant Meetings

Retirement Plan Specialist, Steve Feigelis

- 140 Employee Meetings/Account Reviews
- 10 Client Meeting Days (City Hall and Fire Station)
- 2 Seminars

CFP Meetings

- 43 Meetings
- 10 Comprehensive Financial Plans

What does the **Financial Wellness Center** offer?

Explore, learn, and plan. This easy-to-use, interactive hub offers tips and tools to help your employees save, invest, and retire.

Popular Financial Topics

Learn about retirement planning, debt management, emergency savings, college tuition planning, health care, investing, and more.

100+ Tools and Resources

Learn from videos, charts, calculators, articles, and tutorials.

One Convenient Location

Easily access these tools in one place, at any time, right from your account.

Financial Wellness Center Questions/Responses

HOW WOULD YOU CHARACTERIZE YOUR INVESTING KNOWLEDGE AND HABITS?

I have extensive knowledge about investing concepts and/or work with a financial professional.
9%

I know the essentials of investing and generally stick with simple investing options.
55%

I know little about investing and mostly rely on guidance and tips from others.
18%

I know nothing about investing and/or don't invest.
18%

WHICH BEST SUMMARIZES YOUR ESTATE PLANNING EFFORTS?

I have a will, a health care proxy, and a power of attorney in place.
27%

I have a will but no comprehensive estate plan.
18%

I've thought about making a will but haven't gotten around to it yet.
55%

I'm young and/or healthy and haven't given any thought to an estate plan.
0%

ARE YOU ON TRACK TO MEET YOUR RETIREMENT SAVINGS GOALS?

Yes. I've calculated my savings goals and regularly track my progress.
55%

I think I'm on track, but I don't monitor my savings closely and I may be slightly behind.
27%

I've been saving, but probably not enough.
18%

No. I haven't determined any retirement savings goals and have saved little or nothing.
0%

WHICH BEST SUMS UP YOUR RETIREMENT INCOME STRATEGY?

I have multiple investments and guaranteed income streams to make sure I won't outlive my money.
27%

I have a workplace retirement savings plan and/or an IRA to supplement my Social Security income.
64%

I depend/will depend on Social Security and my retirement savings, but I'm not sure if they'll be enough for a long retirement.
9%

I look/will look to Social Security to provide most or all of my retirement income.
0%

Financial Literacy Month & America Saves Week Campaign Plan

April 2025

In this national campaign, participants and eligible employees are encouraged to take the **Financial Fitness Challenge** and test their knowledge and to improve their financial health. The challenge offers questions and actions designed to help boost savings, budgeting, and investment skills. Encourage your employees to get started!

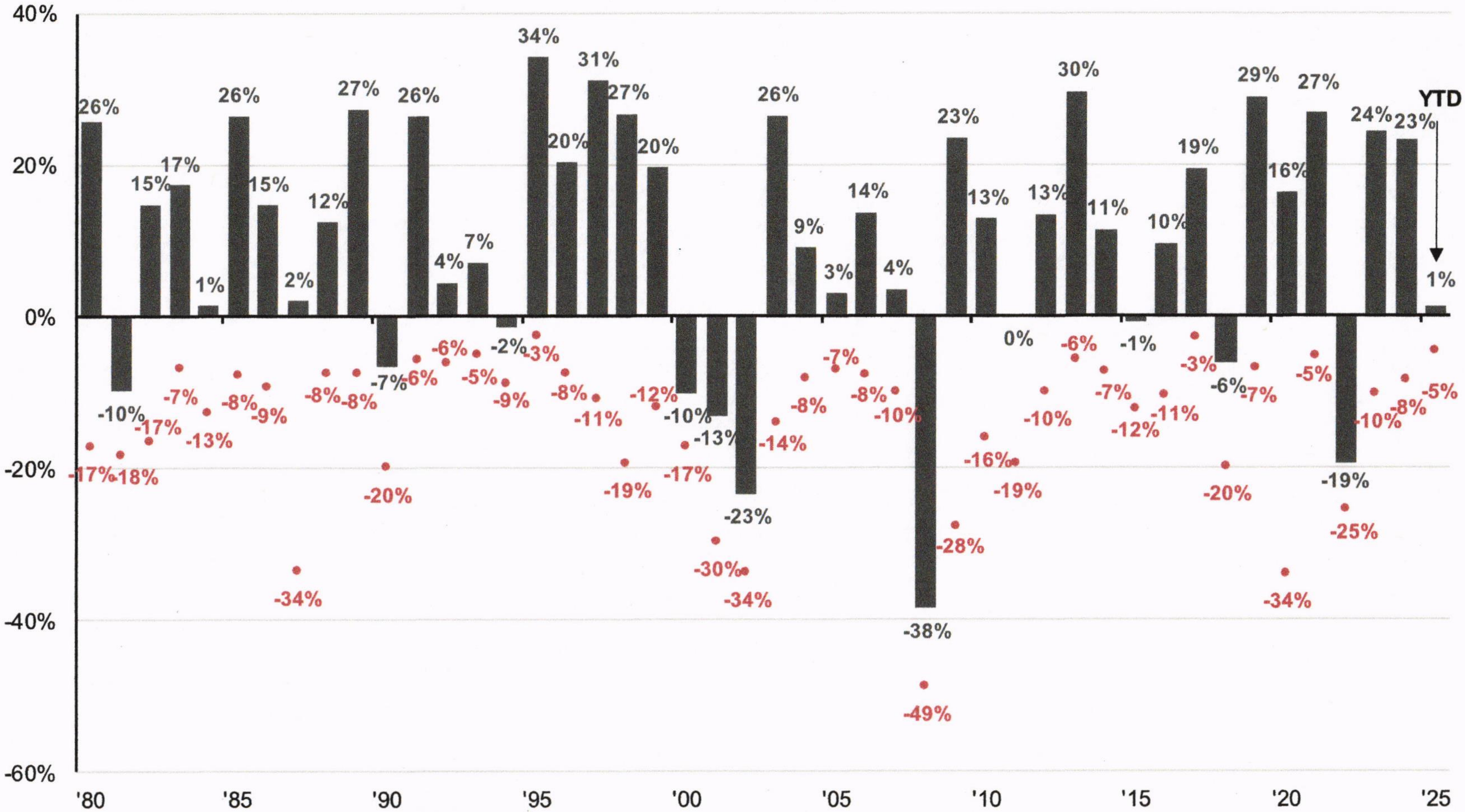
Campaign materials include:

- Microsite
- Email campaign
- Printable flyer
- Printable poster

Annual returns and intra-year declines

S&P intra-year declines vs. calendar year returns

Despite average intra-year drops of 14.1%, annual returns were positive in 34 of 45 years



Source: FactSet, Standard & Poor's, J.P. Morgan Asset Management.
Returns are based on price index only and do not include dividends. Intra-year drops refers to the largest market drops from a peak to a trough during the year. For illustrative purposes only. Returns shown are calendar year returns from 1980 to 2024, over which time period the average annual return was 10.6%.
Guide to the Markets – U.S. Data are as of February 28, 2025.

J.P.Morgan
ASSET MANAGEMENT