

# INVESTING IN YOUR 401(K)

INVESTMENT ALLOCATION TUTORIAL

**BAYCARE CLINIC 401(K) RETIREMENT SAVINGS PLAN**

6/15



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# MAIN MENU

In the BayCare Clinic 401(k) *plan*, the decision of how to invest your money, **is yours**. This tutorial is designed to help you maximize your retirement dollars by making wise investment decisions.

To complete the entire tutorial, click the 'Next' button below, or click on a topic within the Navigation pane to the left, to go directly to that topic. To return to this page, select the 'Main Menu' page.



# INVESTMENT TERMINOLOGY

So, where do you begin? The first step is to understand certain investment terms and concepts such as:

- The three major asset classes
- The difference between stocks, bonds and money market
- The historical performance of each investment type
- Investment characteristics of each investment type
- Risk associated with each investment and how to reduce it

Your 401(k) plan is designed to allow you to construct a diversified portfolio by choosing among different investment options available in the Plan. It is important to understand the objective and risk level associated with each of the different investments.

*Three major asset classes...*



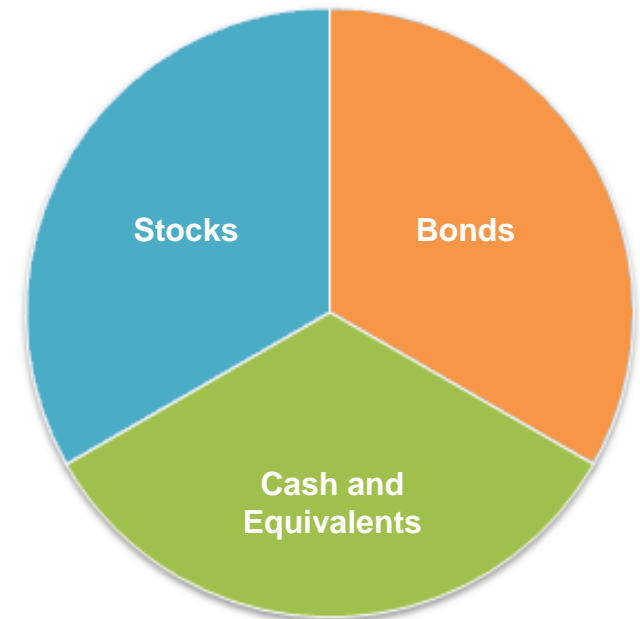
# INVESTMENT TERMINOLOGY

## Three Major Asset Classes

Cash and Equivalents- investments which are short-term in nature, with high liquidity and stability. Cash and equivalents are known as a *money market*.

Fixed income – means investments that generate income, such as interest. Fixed income investments are *bonds, such as government bonds, corporate bonds and municipal bonds or international bonds*.

Equity – means an ownership stake. Equity investments are *common stock, preferred stock, foreign stock, etc.*



# INVESTMENT TERMINOLOGY

## Money Market Investments

Objective: These types of investments seek to preserve capital and pay interest, generally at a lower rate when compared with other investments.

Risk:

- This asset class typically has the least volatility (fluctuations in value) of the three major asset classes; however, the investments are still subject to the financial stability of the entities guaranteeing the securities.

Examples include:

- Money market funds
- General investment contracts (GICs, which are insurance company investment contracts)
- Short-term government securities



# INVESTMENT TERMINOLOGY

## Bonds

Objective: To produce income (interest) and repay the principal amount you paid for the bond upon maturity. Bondholders may also receive capital gains if they sell the bonds at a higher price than they paid for them.

### Risk:

- Because bonds pay a fixed rate of interest, they are subject to the risk that the interest rate may not keep pace with inflation.
- If bondholders must sell bonds before maturity and newly issued bonds are paying a higher rate of interest, the bondholder may receive less than the par (face) value of the bond.
- The bond issuer may default on the bonds and be unable to pay back the principal amount upon maturity.

### Examples include:

- U.S. Treasury bonds
- Municipal bonds
- Corporate bonds

*Bonds continued...*



# INVESTMENT TERMINOLOGY

## Bonds Continued

Bonds can be long-term (mature in 10 years or more), intermediate-term (mature in 3 to 10 years) or short-term (mature in 3 years or less).

Generally, the longer the term, the greater the risk. Municipal and corporate bonds are typically rated by quality (chance of default).

## Bonds Market Performance

Although bonds have not been the leading asset class for wealth accumulation, they have provided relatively stable returns over the past 89 years.

This table illustrates the hypothetical growth of a \$1 investment in stocks, high-yield corporate bonds, corporate bonds, government bonds, municipal bonds, and cash over the period January 1, 1926, through December 31, 2014.

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Compound annual return	
• Small stocks	12.2%
• Large stocks	10.1
• Government bonds	5.7
• Treasury bills	3.5
• Inflation	2.9

**Past performance is no guarantee of future results.**  
Hypothetical value of \$1 invested at the beginning of 1926. Assumes reinvestment of income and no transaction costs or taxes. This is for illustrative purposes only and not indicative of any investment. An investment cannot be made directly in an index. © 2009 Morningstar, Inc. All rights reserved. 3/1/2009



# INVESTMENT TERMINOLOGY

## Stocks

Objective: Stocks represent shares of ownership in a company.

Stockholders seek returns through price appreciation (selling the stock for more than the purchase price), dividends (periodic distributions of the company's earnings to stockholders) or both.

Risk:

- When you buy stocks, there is no guarantee that the value will go up. In fact, the value could go down. Historically, over the long term, stocks have provided the greatest growth potential of the major asset classes, but also the greatest volatility.
- Though stocks are often considered by some to be risky investments, long-term gains have been demonstrated to offset short-term losses for the long-term investor.
- It is important to understand that, as with other investments, you can expect to experience losses from time to time when investing in the stock market. Short-term losses can even be expected for fixed income investments, though they are generally considered less risky than stocks. With a long investment horizon, however, losses could potentially be recouped.

*Stocks continued...*





# INVESTMENT TERMINOLOGY

## Stocks

Examples include:

- Large-cap stocks (generally considered companies that have market capitalization of at least \$5 billion)
- Mid-cap stocks (usually companies with market capitalization of \$1 billion to \$5 billion)
- Small-cap stocks (typically companies with market capitalization of \$250 million to \$1 billion)
- Foreign stocks (shares in overseas companies)
- Emerging Markets (developing foreign nations)



# INVESTMENT TERMINOLOGY

## Stocks

The examples on the previous slide can be further categorized into the following:

- Growth stocks (these stocks may be priced high in relation to their book value, but have higher-than-average prospects for long-term growth. Growth stocks usually reinvest earnings into the company rather than pay out dividends to investors.)
- Value stocks (often considered “bargain” stocks, these may be shares of companies that are currently out of favor with investors or are having temporary difficulties, but the expectation is that their situation will improve with time. Value stocks are more likely to pay dividends than growth stocks.



# UNDERSTANDING RISK

Investing means taking risk, but every investment carries different risk.  
Risk means:

- Potential for loss of principal
- Investment will not keep pace with inflation

Investors face many different forms of risk depending on the kinds of investments they choose:

- Industry/company risk
- Market risk
- Credit risk
- Interest-rate risk
- Call/reinvestment risk
- Inflation risk
- Liquidity risk
- Currency risk
- Political/economic risk
- Market-timing risk



# UNDERSTANDING RISK

## Risk Versus Return

When developing an asset allocation, it is important to understand the risk and return relationship of the assets being considered.

Small stocks have exhibited the highest risk of the asset classes shown. Small stocks' high volatility, however, has been accompanied by higher average returns over time. At the low-risk end of the spectrum are cash equivalent investments. These investments have demonstrated very small fluctuations in principal, but have historically offered lower returns as well.

The goal is to select and combine assets in an efficient manner in order to meet your future needs at a risk level you feel comfortable with.

Government bonds and Treasury bills are guaranteed by the full faith and credit of the United States government as to the timely payment of principal and interest, while stocks are not guaranteed and have been more volatile than the other asset classes.

Furthermore, small stocks are more volatile than large stocks, are subject to significant price fluctuations, business risks, and are thinly traded.



# RISK VERSUS RETURN - STOCKS, BONDS, AND BILLS

## 1926–2014

14% Return

12

10

8

6

4

2

0

0% Risk

5

10

15

20

25

30

35

Small stocks

Large stocks

Long-term government bonds

Intermediate-term government bonds

Treasury bills

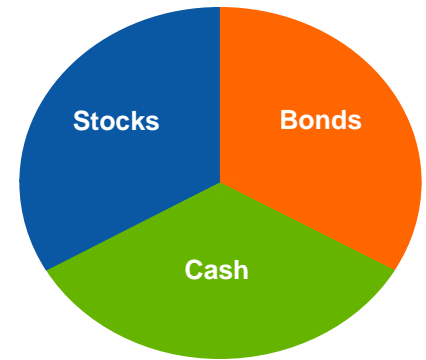
Past performance is no guarantee of future results. Risk and return are measured by monthly annualized standard deviation and compound annual return, respectively.

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# ASSET ALLOCATION

Asset allocation essentially means dividing your money among different asset classes such as:

- Cash equivalents (money market funds, guaranteed investment contracts or other liquid investments),
- Fixed-income investments (bonds), and
- Equities (stocks).



Because these asset classes may have different ups and downs in the market,\* spreading your investments among them can help even out fluctuations in your portfolio's performance. In fact, some studies suggest that asset allocation is the single most important factor affecting how your portfolio performs.

By adjusting the percentage of your portfolio that you devote to each asset class, you can influence the risk/reward ratio of your investments. Of course, there are almost countless combinations of stocks, bonds and cash equivalents that you can construct. The key is to find a mix that is appropriate for your goals, timeline and risk tolerance.

\*Source: "Stocks, Bond, Bills, and Inflation 2007 Yearbook," Morningstar, Chicago. Equity performance as measured by large-company stocks; bond performance by government bonds; cash equivalents by Treasury bills; all over the period 1926 through 2006. Past performance is not an indication of future results.



# ASSET ALLOCATION

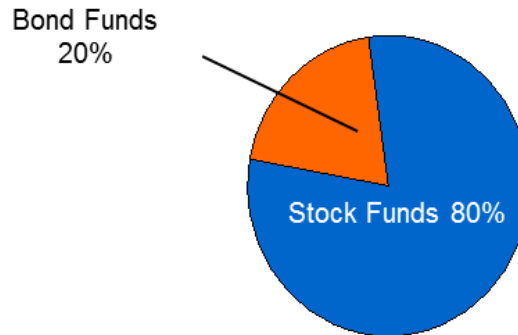
## Sample Asset Allocation Portfolios

Here are some sample asset allocation models to consider, depending on your goals:

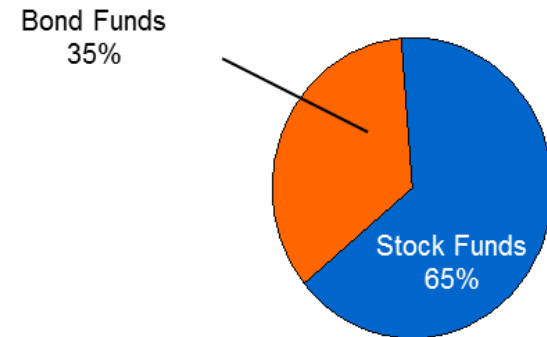
**Growth**



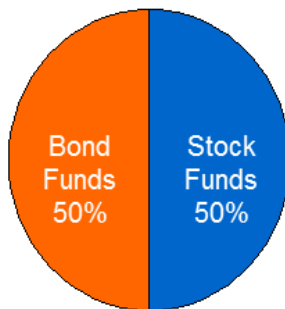
**Conservative Growth**



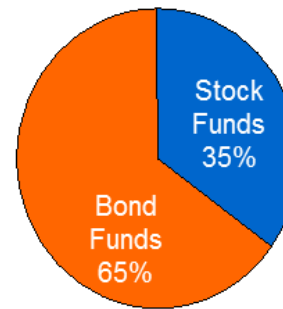
**Growth Balanced**



**Balanced**



**Conservative Balanced**



Note that asset allocation models are for illustration only and are not intended as recommendations for any individual.

***Diversification...***



# DIVERSIFICATION

The next step, diversification, involves choosing investments that are balanced within each asset class. For example, you may want to choose more than one stock fund and more than one bond fund for your portfolio.

***Why diversify?*** Diversification across asset classes and industries can reduce exposure to risk.\* The rewards can be greater, too. A diversified portfolio typically performs with better consistency under a wide range of economic conditions.\*\*

For example, you may want to diversify the stock portion of your portfolio among growth, value, small-cap, mid-cap, large-cap, and foreign stocks.

\*Diversification does not guarantee a profit or protection against loss in a declining market.

\*\*Past performance is not an indication of future results.





# DIVERSIFICATION MAY LESSEN THE IMPACT OF MARKET SWINGS

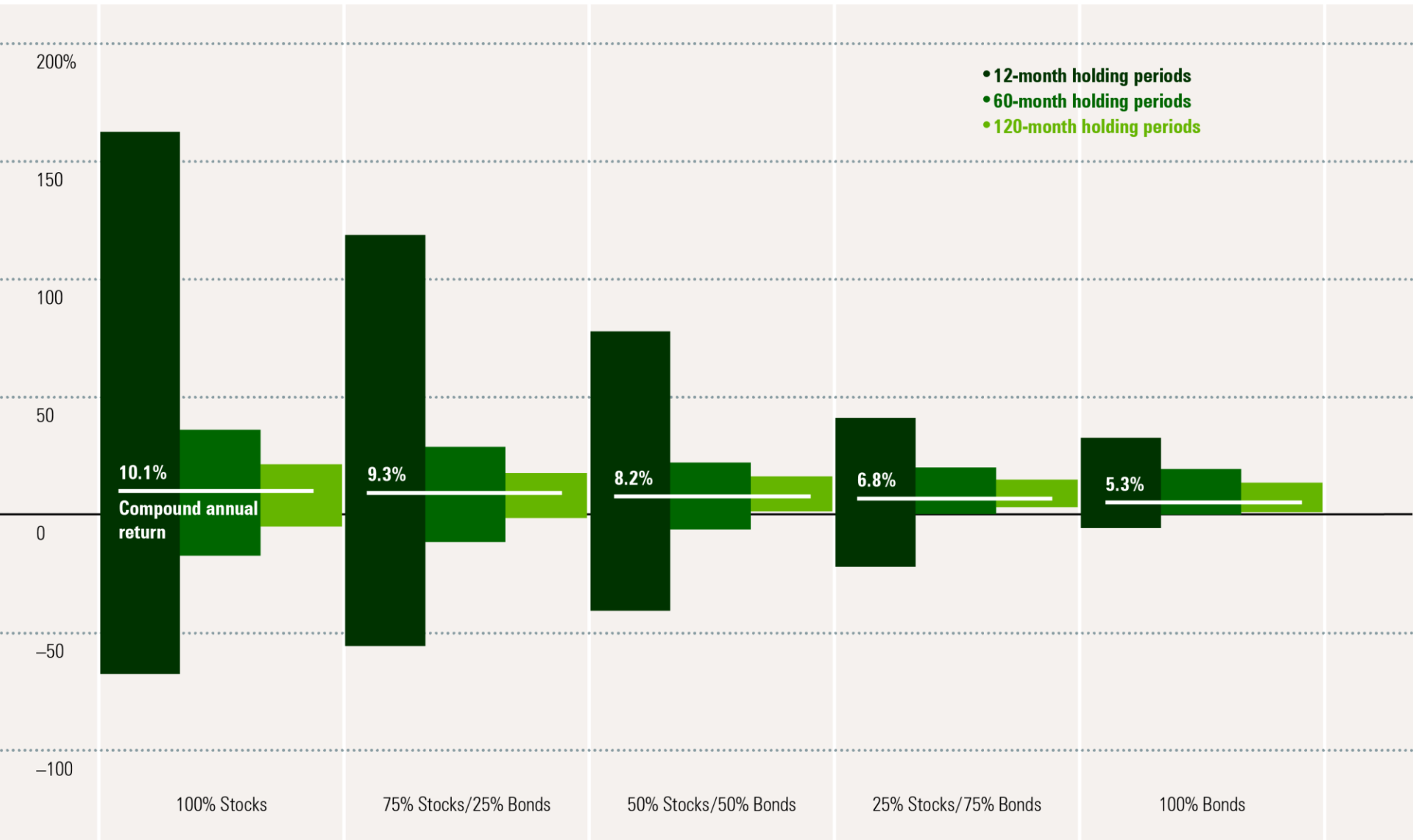
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	
Highest return	12.6	7.6	12.9	28.7	10.9	4.9	15.8	10.1	13.1	26.5	15.1	9.5	16.0	32.4	13.7	
	7.2	2.7	4.2	22.1	8.7	4.0	12.6	8.9	0.6	19.2	13.1	7.6	12.5	24.0	11.0	
	1.7	-2.1	-4.6	15.5	6.6	3.1	9.5	7.8	-11.9	12.0	11.1	5.8	9.0	15.7	8.4	
	-3.7	-7.0	-13.3	9.0	4.4	2.2	6.3	6.6	-24.5	4.8	9.1	3.9	5.6	7.3	5.8	
Lowest return	-9.1	-11.9	-22.1	2.4	2.3	1.4	3.1	5.5	-37.0	-2.4	7.1	2.1	2.1	-1.1	3.1	
<div> <div> • Portfolio 1 (100% Stocks) </div> <div> • Portfolio 2 (75% Stocks, 25% Bonds) </div> <div> • Portfolio 3 (50% Stocks, 50% Bonds) </div> <div> • Portfolio 4 (25% Stocks, 75% Bonds) </div> <div> • Portfolio 5 (100% Bonds) </div> </div>																

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# PORTFOLIO RISK APPEARS TO DIMINISH OVER TIME

## 1926–2014



Past performance is no guarantee of future results. Each bar shows the range of rolling returns for each asset class over the period 1926–2014. This is for illustrative purposes only and not indicative of any investment. An investment cannot be made directly in an index. © 2015 Morningstar. All Rights Reserved.

# DIVERSIFICATION

Because asset classes grow at different rates of return, it is necessary to periodically rebalance a portfolio to maintain a target asset mix.

Investors who attempt to time the market run the risk of missing periods of exceptional returns. This practice may have a negative effect on a sound investment strategy.

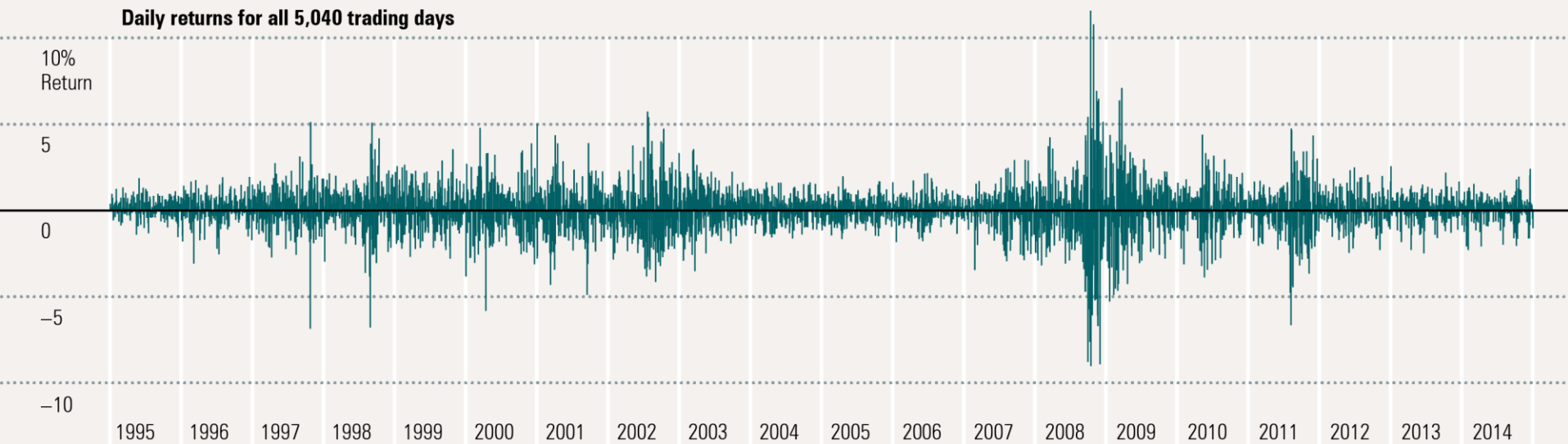
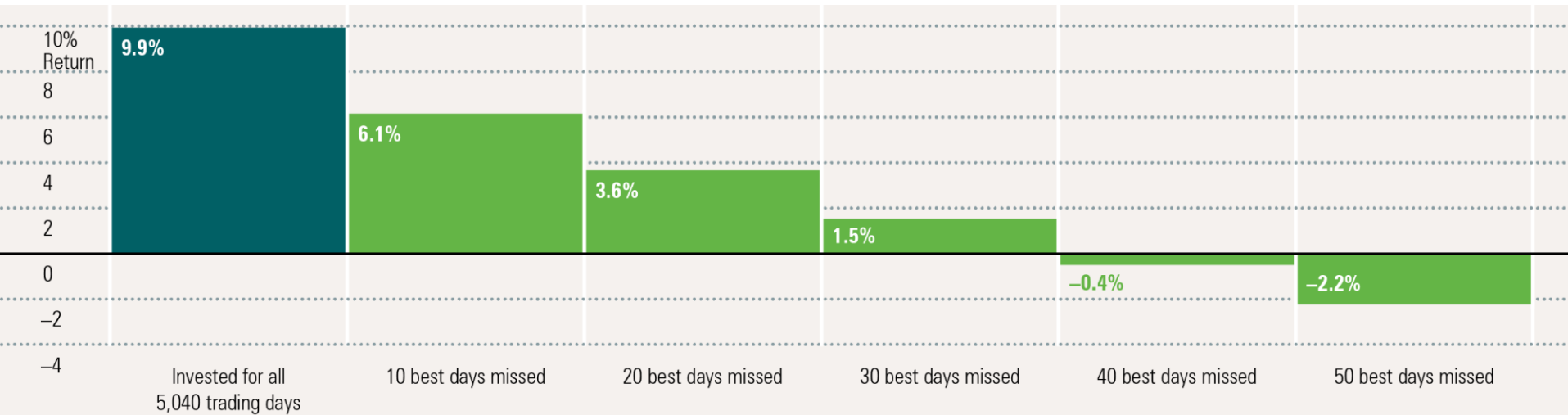
The appeal of market timing is obvious – improving portfolio returns by avoiding periods of poor performance. However, timing the market consistently is extremely difficult. Unsuccessful market timing, the more likely result, can lead to a significant opportunity loss.

**Rebalancing:** The act of realigning a portfolio in order to maintain your original desired level of asset allocation.

Associated Retirement Online provides an 'Automatic Rebalance' feature that allows you to regularly rebalance your account based on your contribution percentages and the frequency you choose. Please reference the Online Access Tutorial for further information.



# THE COST OF MARKET TIMING - RISK OF MISSING THE BEST DAYS IN THE MARKET 1995–2014



For every one of the top performing days you miss in the market the returns drop considerably. Past performance is no guarantee of future results. This is for illustrative purposes only and not indicative of any investment. An investment cannot be made directly in an index.

# SYSTEMATIC INVESTING

Systematic investing, also called dollar-cost averaging, means making regular investments regardless of what the market is doing. When you make regular contributions to your employer-sponsored retirement plan, you're doing just that.

Systematic investing can help you maintain a disciplined approach to investing and avoid overreacting to market cycles. It also allows you to buy more shares when the price is low and fewer when the price is high.

Over time, the average cost of the shares you buy may be lower than the average price of the shares over the same period.

Please note that systematic investing does not guarantee a profit or protect against loss in a declining market.



# HOW DOLLAR-COST AVERAGING WORKS

This hypothetical example shows how systematic investing – like regular contributions to your employer-sponsored retirement plan – may result in a lower average cost per share.\*

Month	Amount Invested	Price per Share	No. of Shares Purchased
January	\$300	\$20	15.00
February	\$300	\$16	18.75
March	\$300	\$15	20.00
April	\$300	\$19	15.79
May	\$300	\$18	16.66
June	\$300	\$17	17.65
Total Invested	\$1,800		103.85

Average price per share: \$17.50 (total of monthly share price divided by 6 months)

Average cost per share: \$17.33 (total amount invested divided by number of shares purchased)

\*For illustration purposes only. This does not represent the performance of any particular investment. Your results will vary. Dollar-cost averaging does not guarantee a profit or protect against loss in a declining market.



# IDENTIFYING YOUR ASSET ALLOCATION

When choosing the investments for your retirement plan portfolio, you'll want to consider your:

**Goals:** Ask yourself how soon you want to retire and how much money you want to accumulate for retirement. If your goals are to retire early, buy a second home and travel the world, your investment strategy may be entirely different than someone who intends to work until age 70 and do nothing more extravagant than go fishing in a nearby trout stream.

**Timeline:** Generally, the longer your timeline, the more aggressive you can afford to be with your investments, because you have time to ride out market cycles. If your timeline for needing the money is short, you may want to consider more conservative investments, with an eye on keeping at least a portion of your money in stocks for their growth potential.

**Risk tolerance:** Regardless of your goals and timeline, if your risk tolerance is low, you may want to concentrate on lower-risk investments. Participating in your retirement plan should help you sleep better at night, knowing you are working toward your goals – not keep you up worrying about how your investments are doing.

Additional considerations may include:

- Other retirement assets
- Current and future tax bracket



# IDENTIFYING YOUR ASSET ALLOCATION

## Asset Allocation Questionnaire: What type of investor are you?

Studies have shown that an individual's asset allocation decision is the most important factor in achieving long-term investment objectives. The following questionnaire can help you determine whether you are a conservative, moderate or aggressive investor and which investments offered by your retirement plan might suit your needs.

Use this information in combination with other investment and retirement planning advice available to you.

**CONSERVATIVE? MODERATE?  
AGGRESSIVE?**

If you've ever wondered what your risk tolerance level is when it comes to investing, now you can find out...





# IDENTIFYING YOUR ASSET ALLOCATION

Rank yourself below on a scale of 1 to 5 as to whether you agree or disagree with each statement (***Keep track of your total as you go***).

Ranking	
Strongly Disagree	1
Disagree	2
Neutral	3
Agree	4
Strongly Agree	5

1. I am comfortable knowing the investment return on my account may vary significantly from year-to-year.
2. I believe investing in stocks over a long period of time gives me the best chance of achieving my retirement income needs.
3. The following statement describes my attitude about investing: “I am a risk-taker desiring high investment returns.”
4. Growing the value of my account over a period of years is more important than having the principal of my account “guaranteed.”
5. I consider myself knowledgeable about personal investment and am familiar with the stock market.
6. If the value of my retirement plan balance declined 10 percent in a 6-month period, I would not be concerned.



# IDENTIFYING YOUR ASSET ALLOCATION

## Asset Allocation Questionnaire: What type of investor are you? Continued

Total your score from the previous page and add the corresponding point value of your response to the final question below.

7. I expect to begin withdrawing from my retirement account within the following number of years:

3 or fewer  
**1**

4-6  
**2**

7-10  
**3**

11-15  
**4**

More than 15  
**5**

Once you have totaled all seven responses, your final score will determine the suggested asset allocation.

Generally the higher your score, the more comfortable you may be with investment risk.

Score	Suggested Asset Allocation
32+	Growth
28-32	Conservative Growth
22-27	Growth Balanced
17-21	Balanced
12-16	Conservative Balanced
7-11	Conservative

***Sample Portfolios...***



# BAYCARE'S 401(K) INVESTMENT OPTIONS

## Investment Lineup:

The BayCare Clinic 401(k) is designed to allow you to construct a diversified portfolio by choosing among the investment options available in the Plan.

For **flexibility and customization**, employees can select from a large number of investment options.

Additionally, for those employees who prefer managed allocations, reduced confusion, and instant diversification, the Plan offers an **Allocation Assisted Program**. The Allocation Assisted Program allocates funds between a variety of Lifestage and Target Retirement Funds.

A complete listing of the investment funds available is illustrated on the following page.

Detailed information on each fund option is available by logging into your account online, or by logging into your account on the web.



# BayCare Clinic 401(k) Retirement Savings Plan

## Two Paths to Meeting Participant Needs

### Individual Mutual Funds

- Associated Money Market (Cash Equivalent)
- Associated Short Term Bond Fund (1-3 year)
- Associated Core Bond Fund (5-15 year)
- Vanguard Inflation Protected Securities
- Templeton Global Bond
- Dodge & Cox Stock Fund (large value)
- Vanguard S&P 500 Index (large blend)
- Harbor Capital Appreciation Fund (large growth)
- T. Rowe Price Mid-Cap Value Fund (mid value)
- Vanguard Extended Market Fund(multiple indexes)
- T. Rowe Price Mid Cap Growth (mid growth)
- Janus Henderson Small Cap Value (small value)
- Wasatch Small-Cap Growth (small growth)
- Vanguard International Value (foreign/large value)
- Vanguard Total International (foreign/large blend)
- American New World Fund (Emerging Market)

### Allocation Assisted Program

Managed allocations, Instant diversification

#### Diversified Target Strategies

- T. Rowe Price Retirement Income Fund
- T. Rowe Price Retirement 2015 Fund
- T. Rowe Price Retirement 2020 Fund
- T. Rowe Price Retirement 2025 Fund
- T. Rowe Price Retirement 2030 Fund
- T. Rowe Price Retirement 2035 Fund
- T. Rowe Price Retirement 2040 Fund
- T. Rowe Price Retirement 2045 Fund
- T. Rowe Price Retirement 2050 Fund
- T. Rowe Price Retirement 2055 Fund
- T. Rowe Price Retirement 2060 Fund
- T. Rowe Price Retirement 2065 Fund

#### Asset Allocation Strategies

- Associated Conservative Balanced Lifestage**  
(35% stocks/ 65% fixed-income)
- Associated Balanced Lifestage**  
(50% stocks/ 50% fixed-income)
- Associated Growth Balanced Lifestage**  
(65% stocks/ 35% fixed-income)
- Associated Conservative Growth Lifestage**  
(80% stocks/ 20% fixed-income)
- Associated Growth Lifestage**  
(100% stocks)

\*Equity Allocations include exposure to Large, Mid, Small and International Stocks as well as value and growth philosophies.

# SAMPLE PORTFOLIOS: GROWTH

**If you scored 32+:** This individual is clearly a long-term investor and is willing to accept short-term market fluctuations in trade for maximum capital growth over time. A sample **customized** Growth Asset Allocation may include the following mix of funds:

**Large Cap Value – 20%**  
-Dodge & Cox Stock Fund

**Medium Cap Growth – 8%**  
-T. Rowe Price Mid-cap Growth Fund

**Large Cap Blend – 15%**  
-Vanguard 500 Index Fund

**Small Cap Value – 5%**  
-Perkins Small Cap Value Fund

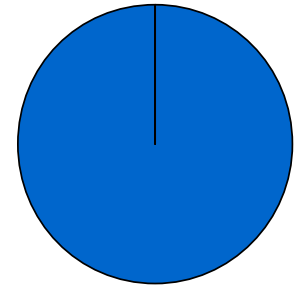
**Large Cap Growth – 21%**  
-Harbor Capital Appreciation

**Small Cap Growth – 6%**  
-Wasatch Small Cap Growth Fund

**Medium Cap Value – 5%**  
-Goldman Sachs Mid Cap Value

**Foreign Equity – 20%**  
-Templeton Foreign Equity Fund  
-American Funds New World  
-Vanguard Total Intl Stock Index

Growth

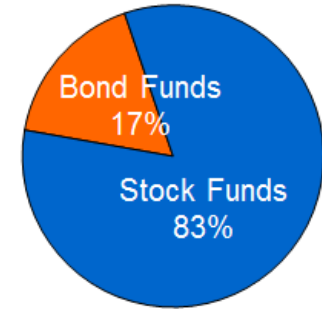


Corresponding Allocation  
Assisted Program:  
**Associated Growth  
LifeStage Fund or T. Rowe  
Retirement 2060 thru 2050**

# SAMPLE PORTFOLIOS: CONSERVATIVE GROWTH

**If you scored 28-32:** This individual is also a long-term investor whose most important goal is long-term capital growth through ownership of stocks. However, they are also looking for some stability through ownership of bonds. A sample **customized** Conservative Growth Asset Allocation may include the following mix of funds:

## Conservative Growth



### **Bond – 17%**

- Associated Core Bond Fund
- Associated Short Term Bond Fund
- Templeton Global Bond Fund

### **Large Cap Value – 18%**

- Dodge & Cox Stock Fund

### **Large Cap Blend – 11%**

- Vanguard 500 Index Fund

### **Large Cap Growth – 15%**

- Harbor Capital Appreciation

### **Medium Cap Value – 6%**

- Goldman Sachs Mid Cap Value

### **Medium Cap Growth – 8%**

- T. Rowe Mid-cap Growth Fund

### **Small Cap Value– 4%**

- Perkins Small Cap Value Fund

### **Small Cap Growth – 6%**

- Wasatch Small Cap Growth Fund

### **Foreign Equity –15%**

- Vanguard Total Intl Stock Index Fund
- Templeton Foreign Equity Fund
- American Funds New World

Corresponding Allocation  
Assisted Program:  
**Associated Conservative  
Growth LifeStage Fund  
or T. Rowe Retirement  
2045 thru 2035**

# SAMPLE PORTFOLIOS: GROWTH BALANCED

**If you scored 22-27:** This is an investor that desires to outperform conservative investments over the long term. They are willing to take on more risk in return for greater overall return over time. A sample **customized** Growth Balanced Asset Allocation may include the following mix of funds:

## **Bond – 28%**

- Associated Core Bond Fund
- Associated Short Term Bond Fund
- Templeton Global Bond Fund

## **Large Cap Value – 16%**

- Dodge & Cox Stock Fund

## **Large Cap Blend – 9%**

- Vanguard 500 Index Fund

## **Large Cap Growth – 15%**

- Harbor Capital Appreciation

## **Medium Cap Value – 5%**

- Goldman Sachs Mid Cap Value

## **Medium Cap Growth – 8%**

- T. Rowe Price Mid-cap Growth

## **Small Cap Value – 3%**

- Perkins Small Cap Value Fund

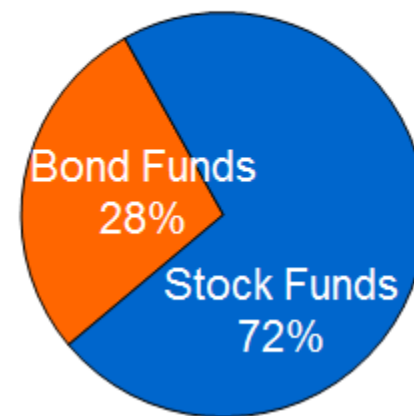
## **Small Cap Growth – 6%**

- Wasatch Small Cap Growth

## **Foreign Equity – 10%**

- EuroPacific Growth Fund
- Templeton Foreign Equity Fund
- American Funds New World
- Goldman Sachs Satellite Strategies

## **Growth Balanced**

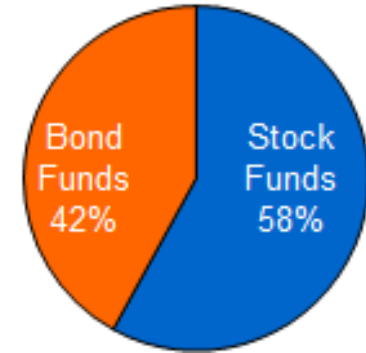


Corresponding Allocation  
Assisted Program:  
**Associated Growth  
Balanced LifeStage Fund  
or T. Rowe Retirement  
2030 thru 2025 Fund**

# SAMPLE PORTFOLIOS: BALANCED

**If you scored 17-21:** This investor has two equally important goals, stability and growth. This mix of investments emphasizes a balance between the growth in stocks and long-term stability of bonds. A sample **customized** Balanced Asset Allocation may include the following mix of funds:

## Balanced



### **Bond – 42%**

- Money Market Fund
- Associated Core Bond Fund
- Associated Short Term Bond
- Templeton Global Bond Fund
- Vanguard Inflation-Protected

### **Large Cap Value – 13%**

- Dodge & Cox Stock Fund

### **Large Cap Blend – 7%**

- Vanguard 500 Index Fund

### **Large Cap Growth – 12%**

- Harbor Capital Appreciation

### **Medium Cap Value – 3%**

- Goldman Sachs Mid Cap Value

### **Medium Cap Growth – 7%**

- T. Rowe Price Mid-cap Growth Fund

### **Small Cap Value– 3%**

- Perkins Small Cap Value Fund

### **Small Cap Growth– 4%**

- Wasatch Small Cap Growth Fund

### **Foreign Equity – 9%**

- Templeton Foreign Equity Fund
- American Funds New World
- Vanguard Total Intl Stock

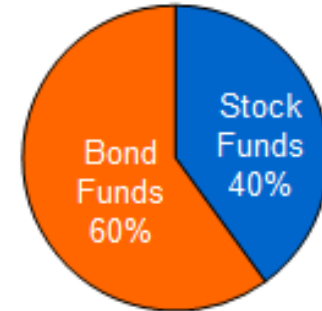
Corresponding Allocation  
Assisted Program:  
**Associated Balanced  
LifeStage Fund or  
T. Rowe Retirement  
2020 thru 2015 Fund**



# SAMPLE PORTFOLIOS: CONSERVATIVE BALANCED

**If you scored 12-16:** This investor has a relatively low tolerance for risk but is also seeking a degree of growth through investment in stocks. A sample **customized** Conservative Balanced Asset Allocation may include the following mix of funds:

## Conservative Balanced



### **Bond – 60%**

- Money Market Fund
- Associated Core Bond Fund
- Associated Short Term Bond
- Templeton Global Bond Fund
- Vanguard Infl-Protected Secs

### **Large Cap Value – 10%**

- Dodge & Cox Stock Fund

### **Large Cap Blend – 6%**

- Vanguard 500 Index Fund

### **Large Cap Growth – 9%**

- Harbor Capital Appreciation

### **Mid Cap Value– 2%**

- Goldman Sachs Mid Cap Value

### **Mid Cap Growth – 4%**

- T. Rowe Price Mid cap Growth

### **Small Cap Value – 1%**

- Perkins Small Cap Value Fund

### **Small Cap Growth – 3%**

- Wasatch Small Cap Growth

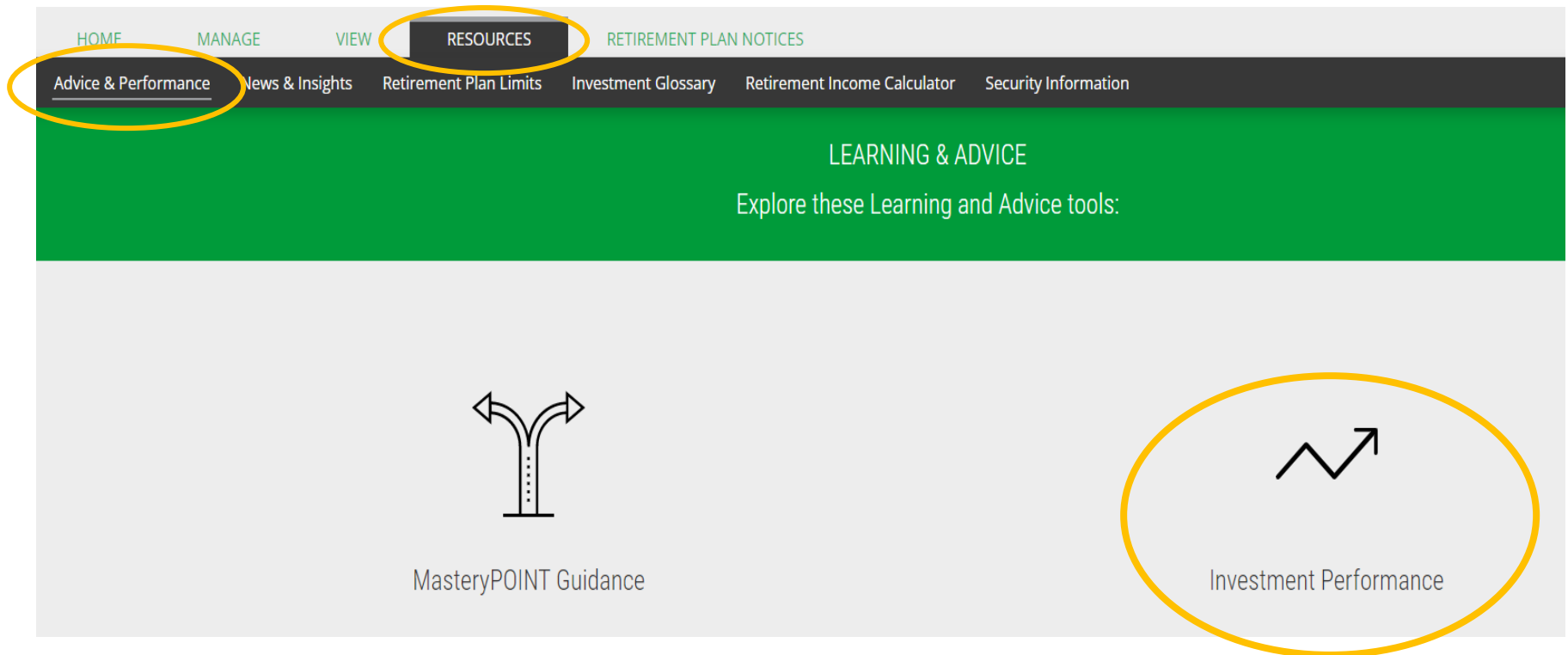
### **Foreign Equity – 5%**

- Templeton Foreign Equity Fund
- American Funds New World
- Vanguard Total Intl Stock

Corresponding Allocation Assisted Program:  
**Associated Conservative Balanced LifeStage Fund or T. Rowe Retirement Balanced Fund**

# DETAILED INFORMATION ON EACH INVESTMENT OPTION

Investment performance can be accessed by selecting Resources, Performance, Investment Performance. Fund Performance from the Investments tab. Click on the links for a fund prospectus or the link for a fund fact sheet.



REMINDER: Past performance does not guarantee future performance.



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## Investment Performance/Prospectus

☐ Show my funds only
 

\$ Indicates personal fund

✕ Restore Default Layout

↑ Investment Name	Ticker	Category	As of Date	Links	One Year	Total Annual Operating Expense Ratio
AMERICAN FUNDS NEW WORLD R6	RNWGX	Diversified Emerging Mkts	04/30/2023	<div> <div></div> <div></div> </div>	3.23%	0.57%
BALANCED LIFESTAGE FUND			03/31/2023	<div> <div></div> </div>	-5.12%	0.24%
CONS BALANCED LIFESTAGE FD			03/31/2023	<div> <div></div> </div>	-4.26%	0.20%
CONS GROWTH LIFESTAGE FUND			03/31/2023	<div> <div></div> </div>	-6.76%	0.35%
CORE BOND FUND			03/31/2023	<div> <div></div> </div>	-3.39%	0.01%
<span>\$</span> DODGE AND COX STOCK FD I	DODGX	Large Value	04/30/2023	<div> <div></div> <div></div> </div>	1.95%	0.51%

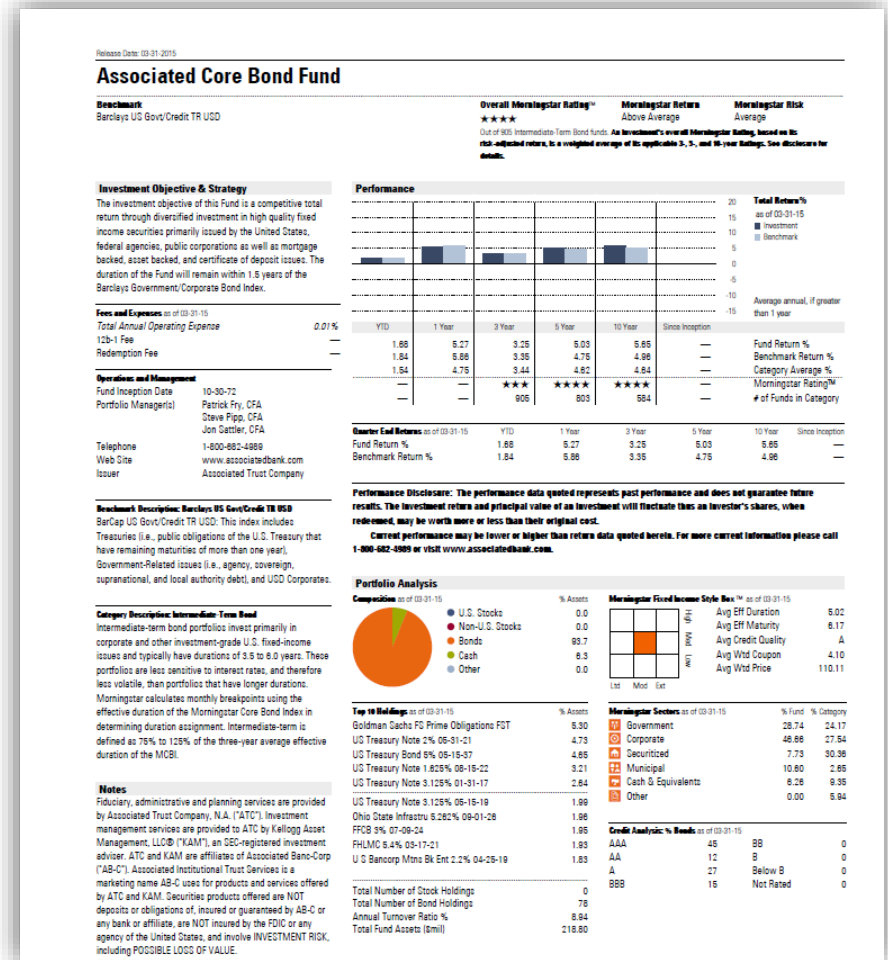
REMINDER: Past performance does not guarantee future performance.



# DETAILED INFORMATION ON EACH INVESTMENT OPTION

The fund fact sheet and prospectus provide details of the fund's:

- Investment Strategy
- Performance
- Internal Fees and Expenses
- Category Description
- Portfolio Analysis



# CONCLUSION

Thank you for completing the *Investing in Your 401(k)* tutorial. Choosing the right combination of funds is essential to putting your 401(k) on the right track. We hope it has familiarized you with how to maximize your retirement dollars by making wise investment decisions.

If you have any additional questions regarding your retirement plan, please contact your Retirement Plan Services representative, David M. Bolwerk - (920) 433-3065 or email: [dave.bolwerk@associatedbank.com](mailto:dave.bolwerk@associatedbank.com).

To exit the tutorial, simply choose the Exit tab in the upper, right-hand corner.

