

C.A.T. Retirement and Savings Plan Qualified Default Investment Alternative (QDIA) Notice

For the plan year ending 12/31/2021

Date: 10/30/2020

Right to Direct the Investment of Your Account

As a participant in the C.A.T. Retirement and Savings Plan, you have the right to choose how your account assets are invested in any of the plan's investment choices. Investment Profiles are available under the Performance tab on The Standard's website for all the investment alternatives, including the plan's default investment or the QDIA. The profiles offer additional information including objectives, risks, trading restrictions, charges and expenses.

You can access your account on Personal Savings Center. Visit www.standard.com/retirement.

Description of Circumstances Under Which QDIA is Applicable

Your account will be allocated to the QDIA when you do not make an investment election. This might occur under the following circumstances:

- You elect to make salary deferrals to your account without making an investment election.
- Your Employer makes an employer contribution or allocates forfeiture contributions to your account and you have not made an investment election.
- You complete an investment allocation for a portion, but not all, of your account.

Right to Alternative Investment

If the plan invests your account in the QDIA, you have the continuing right to direct the investment of your account to one or more of the plan's other investment choices. You may change your investments at any time, without penalty.

As with any fund invested in equities or bonds, you or your beneficiary may lose money by remaining invested in the QDIA, including losses near and following retirement. There is no guarantee the QDIA investment will provide adequate retirement income.

Description of the Qualified Default Investment Alternative

If you do **not** make an investment election, contributions will default to a target date fund based on your date of birth and the plan's normal retirement age. A target date fund is comprised of a mix of investments and is managed based on an assumed retirement year.

Investment	Participant Birth Year
Vanguard Target Retir 2015 Inv	1900-1952
Vanguard Target Retir 2020 Inv	1953-1957
Vanguard Target Retir 2025 Inv	1958-1962
Vanguard Target Retir 2030 Inv	1963-1967
Vanguard Target Retir 2035 Inv	1968-1972
Vanguard Target Retir 2040 Inv	1973-1977
Vanguard Target Retir 2045 Inv	1978-1982
Vanguard Target Retir 2050 Inv	1983-1987
Vanguard Target Retir 2055 Inv	1988-1992
Vanguard Target Retir 2060 Inv	1993-2090

If we do not have a valid date of birth for you, contributions will default as follows:

Investment	Default Directive Percent
Vanguard Balanced Idx Adm	100%

For Additional Information

The QDIA is more fully described on the attached fee disclosure and/or investment fund fact sheets.

You can obtain additional information regarding the plan's investment choices or how your plan works by contacting your plan's administrator:

Sherry Kluge
124 N 18th St Fiscal Department
St. Helens, OR 97051
503.366.6570
skluge@cat-team.org

Help from The Standard with Your Account

If you have questions or need help with your account, please reach out to one of our customer service representatives at **800.858.5420** or **savings@standard.com**.

Visit us at www.standard.com/retirement