

SAMPLE COMPANY INC.  
ONE CORPORATE DRIVE  
SAMPLE CITY US 54321

JANE O SAMPLE  
2 YOUR STREET  
SAMPLE CITY US 54321

**ALERUS**

**CALL CENTER** 800.433.1685  
MON - FRI 7 a.m. - 6 p.m. CT  
ALERUSRB.COM

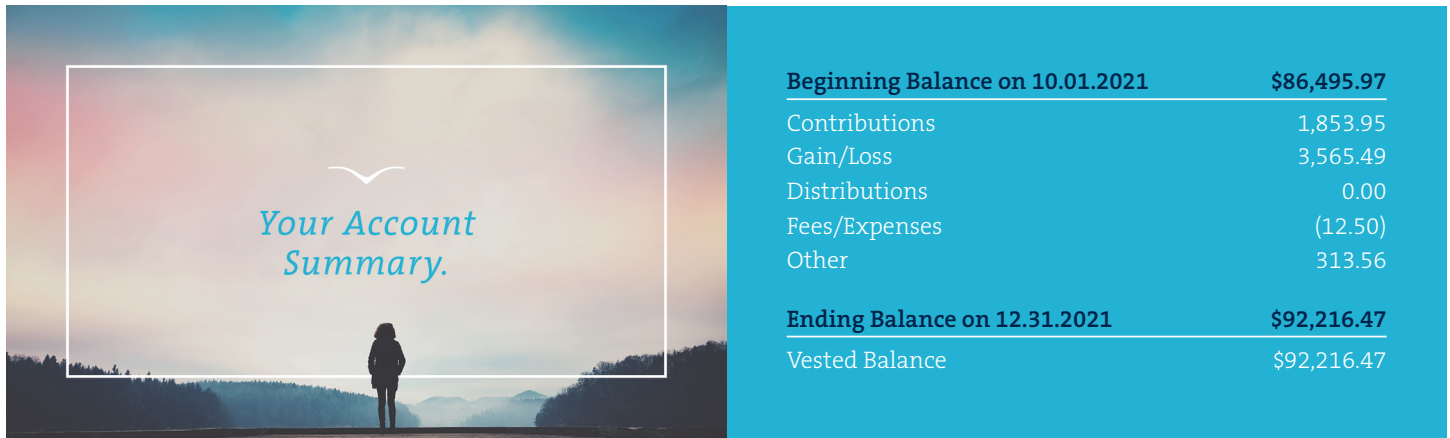
**PERIOD**  
01.01.2019 -  
12.21.2019  
**PLAN#**  
654321

**YOUR ACCOUNT  
BALANCE**

**\$189,855.21**

**YOUR PERSONAL  
RATE OF RETURN<sup>1</sup>**

This Period **4.61%** Year To Date **21.08%**



*Your Account Summary.*

<b>Beginning Balance on 10.01.2021</b>	<b>\$86,495.97</b>
Contributions	1,853.95
Gain/Loss	3,565.49
Distributions	0.00
Fees/Expenses	(12.50)
Other	313.56
<b>Ending Balance on 12.31.2021</b>	<b>\$92,216.47</b>
Vested Balance	\$92,216.47

**MESSAGE CENTER**

**MARKET VOLATILITY**

Market volatility is an inevitable part of investing. Bouts of volatility can be unnerving but are a normal feature of long-term investing. It is hard not to react when the market is down, especially as the news, headlines, social media, etc. are flashing negative sentiments. While every investor is different, with a unique situation, it is important to consider these fundamental ideas:

- Resist the urge to sell based solely on recent market volatility. Selling your investments when the markets drop solidifies any losses. Staying the course may be healthier for your account.
- Take advantage of dollar cost averaging. With dollar-cost averaging, when prices are low, you purchase more shares, putting you in a stronger position to benefit if share prices rise.
- Diversification helps limit your exposure. Diversifying into different types of investments helps reduce your overall risk because when one type of investment falls, another type may rise.

The information contained herein is general in nature, is provided for informational purposes only, and should not be construed as legal or tax advice. Alerus does not provide legal or tax advice. Always consult an attorney or tax professional regarding your specific legal or tax situation. The information should not be relied upon as investment advice or a solicitation. Statements of facts are from sources considered reliable, but no representation or warranty is made as to their completeness or accuracy. The opinions presented in this communication are subject to change without notice and no representation is made concerning actual future performance of the markets or economy.

**MY ALERUS UPGRADE**

My Alerus has been redesigned to provide streamlined navigation, more personalized dashboards, and the ability to sign in on your smartphone. The financial wellness workouts have also been improved to add more flexibility in selecting accounts. My Alerus is your personalized hub where you can track and improve all your financials.

**RETIREMENT MOBILE APP**

The Alerus Retirement app is designed to provide you with an intuitive and user-friendly interface, fully integrated with the retirement website to deliver full transactional capabilities. The app offers facial recognition for sign in authentication and allows participants to engage in either English or Spanish.

Access the mobile app using your existing online username and password to view account activity, check investment allocations, and review contribution totals. The app provides secure access to perform transfers, make allocation changes, or download account statements. Search "Alerus Retirement" to download the app.

<sup>1</sup>Your personal rate of return is calculated using the Modified Dietz Method which assumes a constant rate of return for the period, weighting each cash flow by the time held and the relative balances in each investment.

## SUMMARY BY SOURCE

SOURCE	CONTRIBUTIONS THIS PERIOD	CONTRIBUTIONS YEAR TO DATE	ENDING BALANCE
Employer Safe Harbor Match	\$667.45	\$2,565.23	\$34,473.06
Roth Deferral	\$593.25	\$2,280.07	\$34,184.12
Employee 401(K) Deferrals	\$593.25	\$2,280.07	\$23,559.29
<b>TOTAL</b>	<b>\$1,853.95</b>	<b>\$7,125.37</b>	<b>\$92,216.47</b>

## LOAN SUMMARY FOR THE PERIOD

### PAYMENT SUMMARY

Total Principal Paid	4,768.02
Total Interest Paid	313.56

**TOTAL PAYMENTS** **\$5,081.58**

### OUTSTANDING LOAN SUMMARY

Beginning Loan Balance	29,442.77
New Loans/Payments	(4,768.02)

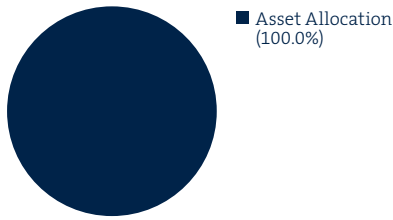
**OUTSTANDING LOAN BALANCE** **\$24,674.75**

## ACCOUNT SUMMARY BY FUND

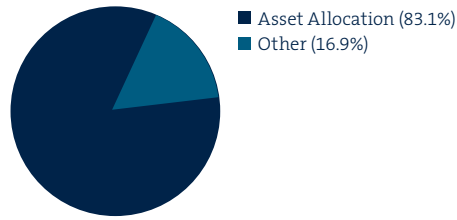
Fund Name	Beginning Balance	Contributions	Gain/Loss	Distributions	Fees/Expenses	Other	Ending Balance	Ending Price Per Share	Ending Shares
ALERUS MANAGED ACCOUNT PROGRAM	57,053.20	1,853.95	3,565.49	0.00	(12.50)	5,081.58	67,541.72	1.00	67,541.720
LOAN	29,442.77	0.00	0.00	0.00	0.00	(4,768.02)	24,674.75	0.00	0.000
<b>TOTAL</b>	<b>\$86,495.97</b>	<b>\$1,853.95</b>	<b>\$3,565.49</b>	<b>\$0.00</b>	<b>(\$12.50)</b>	<b>\$313.56</b>	<b>\$92,216.47</b>		

## ASSET ALLOCATION

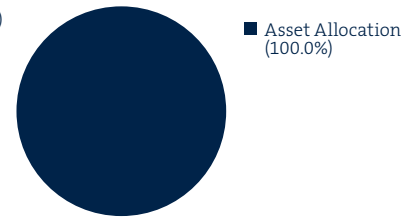
### INVESTMENT ELECTION



### ACCOUNT BALANCE



### AUTOMATED ACCOUNT REALIGNMENT



You should periodically review the asset allocation of your account to ensure that it reflects your investment goals. In doing so, you should consider these important aspects of your account.

**Investment Election:** Shows your instructions for the investment of all new deposits to your account from all sources (e.g., your 401(k) deferral, company contributions, or rollovers). The percentages listed above will be used to purchase investments proportionately with each deposit.

**Account Balance:** Shows the value of your investments as a percentage of the total account as of the period end date. These percentages change as the value of each investment fluctuates. You may change these investments by realigning your account balance, transferring a specific amount, or setting up an automated account realignment.

**Automated Account Realignment:** Your account is not currently scheduled to rebalance automatically. If you would like to set up an Automatic Account Realignment, please log in to your account at [alerusrb.com](http://alerusrb.com) and click on Change My Investments, then on Schedule Automated Account Realignment.

**Investment Program Model (IPM):** You have selected an IPM which is a portfolio of individual mutual funds designed to assist you in diversifying your investments. The portfolio is not a mutual fund or collective fund. Page 4 shows the investment allocation of new contributions to the IPM and the goal to which the IPM is periodically rebalanced.

## INVESTMENT PROGRAM MODEL (IPM)

Portfolio Name	Fund Name	Dollars	Shares	Targeted
GROWTH PORTFOLIO (IPM)	American Funds Capital World Gr&Inc R6	23,690.59	463.612	15.00%
GROWTH PORTFOLIO (IPM)	American Funds Fundamental Invs R6	24,167.15	388.414	15.00%
GROWTH PORTFOLIO (IPM)	American Funds Growth Fund of Amer R6	16,092.50	324.707	10.00%
GROWTH PORTFOLIO (IPM)	American Funds New Perspective R6	23,509.12	544.570	15.00%
GROWTH PORTFOLIO (IPM)	Columbia Mid Cap Index Fund INS TL	16,190.33	983.019	10.00%
GROWTH PORTFOLIO (IPM)	Invesco Growth and Income Y	15,901.56	589.383	10.00%
GROWTH PORTFOLIO (IPM)	Value Line Premier Growth	22,226.20	671.283	15.00%
GROWTH PORTFOLIO (IPM)	Vanguard Mid Cap Index Adm	16,015.17	83,608	10.00%
<b>TOTAL</b>		<b>\$157,800.52</b>		<b>100.00%</b>

The table shows the mutual funds that make up the IPM(s) you have selected. The targeted percentage allocation by fund is how new contributions to the IPM will be invested and the goal to which the IPM will be periodically rebalanced. Log in to your online account for a complete list of funds which make up each IPM.

## INVESTMENT PERFORMANCE

Fund Name (Ticker)	Election	Annualized Total Return			Expense Ratio <sup>2</sup>	Fund Type
		1 Year	5 Year	10 Year <sup>1</sup>		
ALERUS MONEY MARKET (ALMM2)	-	0.02%	1.12%	-	0.00%	STABLE VALUE/MONEY MKT
DODGE & COX INCOME (DODIX)	-	(0.91%)	4.37%	4.07%	0.42%	BOND
PIMCO HIGH YIELD FUND (PHIYX)	-	4.05%	5.62%	6.17%	0.56%	BOND
VANG TOTAL BOND MKT INDEX ADM (VBTLX)	-	(1.67%)	3.58%	2.86%	0.05%	BOND
AFS AMERICAN BALANCED R6 (RLBGX)	-	16.11%	11.78%	11.47%	0.26%	ASSET ALLOCATION
ALERUS AGGRESSIVE GROWTH FD (2C)	-	19.03%	14.02%	-	0.15%	ASSET ALLOCATION
ALERUS CONSERVATIVE GROWTH FD (2A)	-	11.93%	10.76%	-	0.12%	ASSET ALLOCATION
ALERUS CONSERVATIVE INCOME FUN (2D)	-	7.72%	7.84%	-	0.15%	ASSET ALLOCATION
ALERUS MANAGED STRATEGIES (14)	-	11.76%	-	-	0.25%	ASSET ALLOCATION
ALERUS MODERATE GROWTH FD (2B)	-	14.95%	12.12%	-	0.13%	ASSET ALLOCATION
ALERUS MODERATE INCOME FD (2E)	-	8.81%	9.11%	-	0.15%	ASSET ALLOCATION
VANGUARDTRGT RETIRE INC (VITRX)	-	5.34%	6.93%	-	0.09%	ASSET ALLOCATION
VANGUARDTRGT RETIRE2020 (VITWX)	-	8.29%	9.32%	-	0.09%	ASSET ALLOCATION
VANGUARDTRGT RETIRE2025 (VRIVX)	-	9.95%	10.43%	-	0.09%	ASSET ALLOCATION
VANGUARDTRGT RETIRE2030 (VTTWX)	-	11.52%	11.29%	-	0.09%	ASSET ALLOCATION
VANGUARDTRGT RETIRE2035 (VITFX)	-	13.12%	12.12%	-	0.09%	ASSET ALLOCATION
VANGUARDTRGT RETIRE2040 (VIRSX)	-	14.74%	12.93%	-	0.09%	ASSET ALLOCATION
VANGUARDTRGT RETIRE2045 (VITLX)	-	16.29%	13.59%	-	0.09%	ASSET ALLOCATION
VANGUARDTRGT RETIRE2050 (VTRLX)	-	16.59%	13.67%	-	0.09%	ASSET ALLOCATION
VANGUARDTRGT RETIRE2055 (VIVLX)	-	16.54%	13.68%	-	0.09%	ASSET ALLOCATION
VANGUARDTRGT RETIRE2060 (VILVX)	-	16.56%	13.68%	-	0.09%	ASSET ALLOCATION
VANGUARDTRGT RETIRE2065 (VSXFX)	-	16.56%	-	-	0.09%	ASSET ALLOCATION
AFS FUNDAMENTAL INVESTORS R6 (RFNGX)	-	22.88%	16.02%	15.35%	0.28%	LARGE CAP
FIDELITY 500 INDEX (FXAIX)	-	28.69%	18.46%	16.54%	0.02%	LARGE CAP

Log in to your online account to see performance of funds not listed (if any), fund benchmarks, and fund performance less than one year.

<sup>1</sup> Since inception if 10-year return not available.

<sup>2</sup> Expense ratios include fund management fees, 12b-1 fees and other expenses. They do not reflect waivers, fee reimbursements, or plan level fees for advice, management or administrative services, if any.

### Disclosures

#### Investment Control

You control the investment of your account via the Alerus website or other arrangements as approved and communicated to you by your plan sponsor. **Please review this statement carefully to confirm that your directions have been properly followed. If you suspect an error, you must notify Alerus and your plan sponsor within 45 days following the end of the reporting period. After that period of time, the account statement will be deemed accurate and acceptable to you.**

#### The Importance of Diversification

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Allocating your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk. In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different

time horizons for meeting their goals, and different tolerances for risk. It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals. **For information regarding individual investing and diversification, please visit the Department of Labor website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.**

#### Expenses

"Fees/Expenses" as reflected in your statement represent payments from your account for plan level services which may include record keeping, custodial, administration, advice (if applicable), and transaction (e.g. QDRO review, distributions, etc.) In addition to the stated fees, some of the plan's expenses may be paid from the total annual operating expenses of one or more of the plan's designated investment alternatives.

#### Alerus Money Market

Historical yield calculates the sum of daily interest accrued for each day in the time period shown, compounded monthly. Yields for time periods of one or more years are annualized.

Except for the Alerus Money Market Account, all other investment products: 1) are not FDIC insured; 2) are not deposits or obligations of a bank; and 3) involve investment risk, including possible loss of the principal amount invested.

The Alerus Money Market is insured by the Federal Deposit Insurance Corporation up to \$250,000, subject to the FDIC's coverage limits.

The products offered: (1) are not FDIC insured, (2) are not deposits or other obligations of the bank or guaranteed by a bank, and (3) involve investment risks, including possible loss of principal amount invested.