UNDERSTANDING YOUR STATEMENT

Highlighted below are various sections of a sample participant statement. Sections may vary depending on the features available in your plan. For information regarding your plan, contact your employer. If you have questions regarding your statement, please contact our Client Service Center at 800.433.1685.

1 - Period
Statement date range for this calendar quarter.

2 - Your Personal Rate of Return
Calculation is specific to your portfolio and reflects your return for the reporting period or from the date Alerus began servicing your plan, whichever is later.

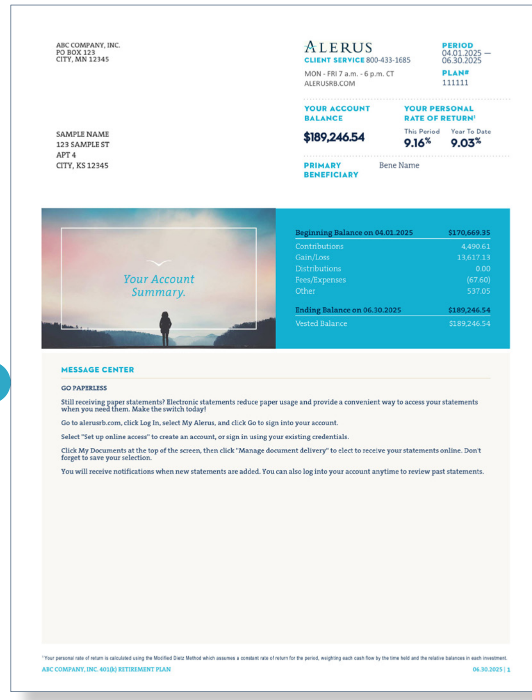
3 - Your Account Summary
Detail is for date range listed; unless otherwise noted, activity is for the quarter only and does not represent cumulative data. **Vested Balance** is the portion of your balance owned should you terminate employment; it is also specific to the contribution source.

4 - Message Center
Review this section for timely news and information. This section may include changes to your statement.

5 - Summary By Source
Provides periodic summary by source, including contributions for the reporting period, year-to-date, and ending balance.

6 - Loan Summary
Appears if you have loan activity.

7 - Account Summary By Fund
Summary of activity by fund for the reporting period.



ABC COMPANY, INC.
PO BOX 123
CITY, MN 12345

ALERUS
CLIENT SERVICE 800-433-1685
MON - FRI 7 a.m. - 6 p.m. CT
ALERUSRB.COM

PERIOD
04.01.2025 — 06.30.2025

PLAN#
111111

SAMPLE NAME
123 SAMPLE ST
APT 4
CITY, KS 12345

YOUR ACCOUNT BALANCE
$189,246.54

YOUR PERSONAL RATE OF RETURN[1]

This Period	Year To Date
9.16%	9.03%

PRIMARY BENEFICIARY Bene Name

Your Account Summary.

Beginning Balance on 04.01.2025	**$170,669.35**
Contributions	4,490.61
Gain/Loss	13,617.13
Distributions	0.00
Fees/Expenses	(67.60)
Other	537.05
Ending Balance on 06.30.2025	**$189,246.54**
Vested Balance	$189,246.54

MESSAGE CENTER

GO PAPERLESS

Still receiving paper statements? Electronic statements reduce paper usage and provide a convenient way to access your statements when you need them. Make the switch today!

Go to alerusrb.com, click Log In, select My Alerus, and click Go to sign into your account.

Select "Set up online access" to create an account, or sign in using your existing credentials.

Click My Documents at the top of the screen, then click "Manage document delivery" to elect to receive your statements online. Don't forget to save your selection.

You will receive notifications when new statements are added. You can also log into your account anytime to review past statements.

[1] 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.

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SUMMARY BY SOURCE

SOURCE	CONTRIBUTIONS THIS PERIOD	CONTRIBUTIONS YEAR TO DATE	ENDING BALANCE
Roth Deferral	$2,836.19	$5,782.02	$75,653.67
Employer Match	$1,181.73	$2,421.88	$68,251.88
Employee 401(K) Deferrals	$472.69	$968.75	$45,340.99
TOTAL	$4,490.61	$9,172.65	$189,246.54

LOAN SUMMARY FOR THE PERIOD

PAYMENT SUMMARY	
Total Principal Paid	1,066.27
Total Interest Paid	537.05
TOTAL PAYMENTS	$1,603.32
OUTSTANDING LOAN SUMMARY	
Beginning Loan Balance	24,984.31
New Loans/Payments	(1,066.27)
OUTSTANDING LOAN BALANCE	$23,918.04

ACCOUNT SUMMARY BY FUND

Fund Name	Beginning Balance	Contributions	Gain/ Loss	Distributions	Fees/ Expenses	Other	Ending Balance	Ending Price Per Share	Ending Shares
VANGUARD TARGET RETIREMENT2050	94,212.34	2,918.85	10,258.78	0.00	(51.91)	1,042.13	108,380.19	54.79	1,978.101
STRATEGENCE GROWTH & INCOME	51,472.70	1,571.76	3,358.35	0.00	(15.69)	561.19	56,948.31	19.65	2,898.536
LOAN	24,984.31	0.00	0.00	0.00	0.00	(1,066.27)	23,918.04	0.00	0.000
TOTAL	$170,669.35	$4,490.61	$13,617.13	$0.00	($67.60)	$537.05	$189,246.54		

ABC COMPANY, INC. 401(k) RETIREMENT PLAN 06.30.2025 | 2

Continued on next page.

8 - Asset Allocation

Shows investment elections for new deposits and allocation of existing assets. Review the **Automated Account Realignment** feature if displayed, as it operates independently of your investment election.

9 - Investment Program Model (IPM)

If your plan offers IPMs, this table displays the investments that make up each IPM you have selected.

10 -Investment Performance

Lists the investment options available in the plan. Data includes ticker, periodic returns, expense ratio, and fund type as reported by each mutual fund company. The election percentage is displayed next to the fund(s) in which you are currently investing your contributions. Log in to your online account to see fund benchmarks.

11 - Disclosures

Review each statement carefully. If you suspect an error, please notify Alerus within 45 days following the end of the reporting period.

12 - Expenses

Fees and expenses may be charged to your account for administrative and individual services, if any.

Electronic Statements

Electronic statements are available on the participant website and are free, secure, and convenient. A quarterly notice will be emailed when electronic statements are available online. All statements will be maintained at **alerusrb.com**. Log in to your online account to securely access, review, print, and download statements.

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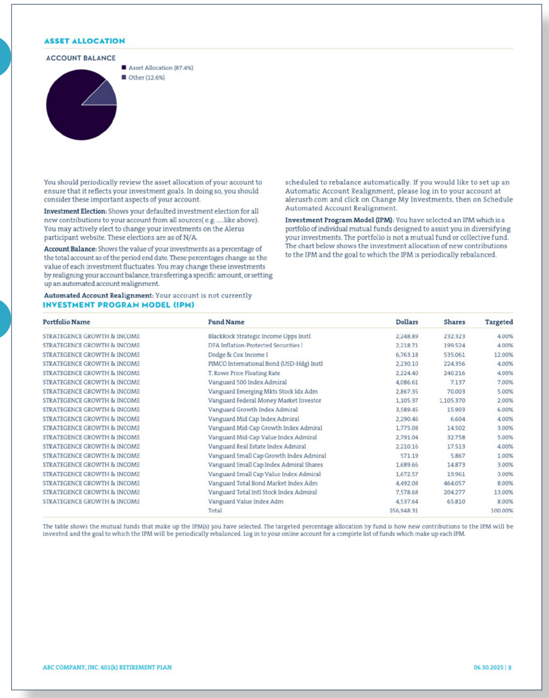

ASSET ALLOCATION

ACCOUNT BALANCE

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 defaulted investment election for all new contributions to your account from all sources(e.g. .....like above). You may actively elect to change your investments on the Alerus participant website. These elections are as of N/A.

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 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. The chart below 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
STRATEGENCE GROWTH & INCOME	BlackRock Strategic Income Opps Instl	2,248.89	232.323	4.00%
STRATEGENCE GROWTH & INCOME	DFA Inflation-Protected Securities I	2,218.71	199.524	4.00%
STRATEGENCE GROWTH & INCOME	Dodge & Cox Income I	6,763.18	535.061	12.00%
STRATEGENCE GROWTH & INCOME	PIMCO International Bond (USD-Hdg) Instl	2,230.10	224.356	4.00%
STRATEGENCE GROWTH & INCOME	T. Rowe Price Floating Rate	2,224.40	240.216	4.00%
STRATEGENCE GROWTH & INCOME	Vanguard 500 Index Admiral	4,086.61	7.137	7.00%
STRATEGENCE GROWTH & INCOME	Vanguard Emerging Mkts Stock Idx Adm	2,867.35	70.003	5.00%
STRATEGENCE GROWTH & INCOME	Vanguard Federal Money Market Investor	1,105.37	1,105.370	2.00%
STRATEGENCE GROWTH & INCOME	Vanguard Growth Index Admiral	3,589.45	15.903	6.00%
STRATEGENCE GROWTH & INCOME	Vanguard Mid Cap Index Admiral	2,290.46	6.604	4.00%
STRATEGENCE GROWTH & INCOME	Vanguard Mid-Cap Growth Index Admiral	1,775.08	14.502	3.00%
STRATEGENCE GROWTH & INCOME	Vanguard Mid-Cap Value Index Admiral	2,791.04	32.758	5.00%
STRATEGENCE GROWTH & INCOME	Vanguard Real Estate Index Admiral	2,210.16	17.513	4.00%
STRATEGENCE GROWTH & INCOME	Vanguard Small Cap Growth Index Admiral	571.19	5.867	1.00%
STRATEGENCE GROWTH & INCOME	Vanguard Small Cap Index Admiral Shares	1,689.66	14.873	3.00%
STRATEGENCE GROWTH & INCOME	Vanguard Small Cap Value Index Admiral	1,672.57	19.961	3.00%
STRATEGENCE GROWTH & INCOME	Vanguard Total Bond Market Index Adm	4,492.08	464.057	8.00%
STRATEGENCE GROWTH & INCOME	Vanguard Total Intl Stock Index Admiral	7,578.68	204.277	13.00%
STRATEGENCE GROWTH & INCOME	Vanguard Value Index Adm	4,537.64	65.810	8.00%
	Total	$56,948.31		100.00%

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.

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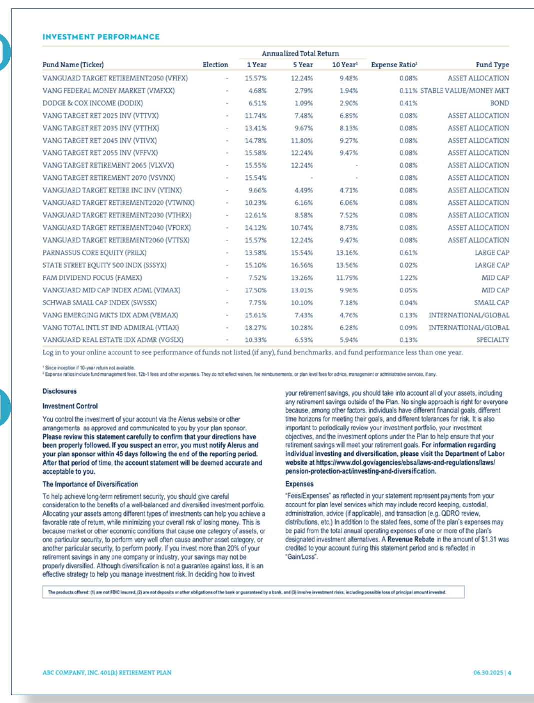

INVESTMENT PERFORMANCE

		Annualized Total Return				
Fund Name (Ticker)	Election	1 Year	5 Year	10 Year[1]	Expense Ratio[2]	Fund Type
VANGUARD TARGET RETIREMENT2050 (VFIFX)	-	15.57%	12.24%	9.48%	0.08%	ASSET ALLOCATION
VANG FEDERAL MONEY MARKET (VMFXX)	-	4.68%	2.79%	1.94%	0.11%	STABLE VALUE/MONEY MKT
DODGE & COX INCOME (DODIX)	-	6.51%	1.09%	2.90%	0.41%	BOND
VANG TARGET RET 2025 INV (VTTVX)	-	11.74%	7.48%	6.89%	0.08%	ASSET ALLOCATION
VANG TARGET RET 2035 INV (VTTHX)	-	13.41%	9.67%	8.13%	0.08%	ASSET ALLOCATION
VANG TARGET RET 2045 INV (VTIVX)	-	14.78%	11.80%	9.27%	0.08%	ASSET ALLOCATION
VANG TARGET RET 2055 INV (VFFVX)	-	15.58%	12.24%	9.47%	0.08%	ASSET ALLOCATION
VANG TARGET RETIREMENT 2065 (VLXVX)	-	15.55%	12.24%	-	0.08%	ASSET ALLOCATION
VANG TARGET RETIREMENT 2070 (VSVNX)	-	15.54%	-	-	0.08%	ASSET ALLOCATION
VANGUARD TARGET RETIRE INC INV (VTINX)	-	9.66%	4.49%	4.71%	0.08%	ASSET ALLOCATION
VANGUARD TARGET RETIREMENT2020 (VTWNX)	-	10.23%	6.16%	6.06%	0.08%	ASSET ALLOCATION
VANGUARD TARGET RETIREMENT2030 (VTHRX)	-	12.61%	8.58%	7.52%	0.08%	ASSET ALLOCATION
VANGUARD TARGET RETIREMENT2040 (VFORX)	-	14.12%	10.74%	8.73%	0.08%	ASSET ALLOCATION
VANGUARD TARGET RETIREMENT2060 (VTTSX)	-	15.57%	12.24%	9.47%	0.08%	ASSET ALLOCATION
PARNASSUS CORE EQUITY (PRILX)	-	13.58%	15.54%	13.16%	0.61%	LARGE CAP
STATE STREET EQUITY 500 INDX (SSSYX)	-	15.10%	16.56%	13.56%	0.02%	LARGE CAP
FAM DIVIDEND FOCUS (FAMEX)	-	7.52%	13.26%	11.79%	1.22%	MID CAP
VANGUARD MID CAP INDEX ADML (VIMAX)	-	17.50%	13.01%	9.96%	0.05%	MID CAP
SCHWAB SMALL CAP INDEX (SWSSX)	-	7.75%	10.10%	7.18%	0.04%	SMALL CAP
VANG EMERGING MKTS IDX ADM (VEMAX)	-	15.61%	7.43%	4.76%	0.13%	INTERNATIONAL/GLOBAL
VANG TOTAL INTL ST IND ADMIRAL (VTIAX)	-	18.27%	10.28%	6.28%	0.09%	INTERNATIONAL/GLOBAL
VANGUARD REAL ESTATE IDX ADMR (VGSLX)	-	10.33%	6.53%	5.94%	0.13%	SPECIALTY

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

[1] Since inception if 10-year return not available.
[2] 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. A **Revenue Rebate** in the amount of $1.31 was credited to your account during this statement period and is reflected in "Gain/Loss".

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.

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