

# Woodlake Management LLC 401k Plan

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**Participant fee disclosure**

November 2024

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Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

# Plan-related information

## Your employer offers the Woodlake Management LLC 401k Plan to help you prepare for retirement.

This document is designed to help you understand certain plan provisions, investment information and the costs associated with your plan. To request a paper copy of this Participant fee disclosure document, contact your employer.

### General plan information

#### Your investment options

You can choose from the following investment options:

- target date funds
- individual funds

#### Investment instructions

To begin participating in your employer's retirement plan, you must first meet the plan's eligibility requirements and enroll. Once enrolled, you can provide investment instructions (i.e., make investment exchanges or change future contribution elections) in any of the following ways:

- **By phone:** Call (877) 833-9322.
- **On the internet:** Go to [americanfunds.com/retire](http://americanfunds.com/retire).

**Please note:** Trading activity is monitored to ensure that trading guidelines, which are described in the prospectuses, are observed. Non-American Funds may have their own trading restrictions. Please see the prospectuses for details.

#### Voting and other rights

The trustee or another plan fiduciary may vote or exercise any other rights associated with ownership of the investments held in your account.

#### Designated investment alternatives

The "Investment-related information" table(s) identify and provide information about the plan's investment options.

### Administrative expenses

#### Plan-level expenses/credits

The day-to-day operation of a retirement plan involves expenses for ongoing administrative services – such as plan recordkeeping, compliance and plan document services, investment services and trustee/custodial services – that are necessary for administering the plan as a whole. A retirement plan also offers a host of other services, such as a telephone voice response system, access to customer service representatives, retirement

planning tools, electronic access to plan information, account statements and online transactions.

A portion of these services are paid from the plan's investments. This is reflected in each investment's expense ratio and reduces the investment returns. Additional amounts required to cover your plan's administrative expenses will be paid from the plan's forfeiture assets or from the general assets of your employer, with the exception of a per-participant fee. The per-participant fee will be deducted from your account quarterly and appear on your quarterly statement. The amount of this fee is \$20 per year (taken as a flat rate per participant).

The plan may also incur unexpected expenses that may be deducted from participant accounts.

#### Individual expenses

In addition to overall plan administrative expenses, there are individual service fees associated with optional features offered under your plan. Individual service fees will be charged separately if you choose to take advantage of a particular plan feature. These fees are described below.

#### Periodic distribution fees

If your plan allows periodic distributions, a setup and an ongoing fee will be charged to your account for selecting this option. Periodic distributions include a setup fee of \$25, which is deducted from the initial distribution. An annual maintenance fee of \$25 is then deducted from the first distribution of each calendar year that follows.

#### One-time distribution/transaction fees

You will be charged a fee for a one-time distribution or certain other requested account transactions. The amount of the fee may vary based on the type of distribution or transaction, if applicable.

One-time distribution fee: \$125.00 per request.

Expedited delivery is available for an additional fee. Express delivery is available for \$25 and estimated delivery time is 2-3 business days.

Rollover investments from your retirement plan into an American Funds IRA, with Capital Bank and Trust as custodian, will automatically be invested in Class A shares at no sales charge regardless of the share class available in your retirement plan. Any future contributions to the IRA will be assessed the appropriate sales charge based on the applicable break points. Refer to the specific fund's prospectus for additional information.

# Plan-related information

Have questions?

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**Your plan contact**

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**Your financial professional**

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# Investment-related information

Figures shown are past results and are not predictive of future results. Current and future results may be lower or higher than those shown here. Prices and returns will vary, so you may lose money. Investing for short periods makes losses more likely.

## Investment options and returns as of 09/30/24

Investment name Benchmark Investment manager	Share class	Inception date	Average annual total returns (%)			Total return (%)	Expense ratios (%)		Gross expenses per \$1,000
			Lifetime since inception	10 years	5 years	1 year	Gross	Net	
<b>Target date investments</b>									
<b>American Funds 2010 Target Date Retirement Fund</b>	<b>R-3</b>	02/01/07	4.60	4.91	5.48	17.72	0.94	0.94	\$9.40
S & P Target Date 2010 Index			4.76	5.06	5.31	17.12			
American Funds. Shareholder type fees – none.									
<b>American Funds 2015 Target Date Retirement Fund</b>	<b>R-3</b>	02/01/07	4.90	5.25	5.85	18.54	0.95	0.95	\$9.50
S & P Target Date 2015 Index			5.11	5.51	5.75	17.79			
American Funds. Shareholder type fees – none.									
<b>American Funds 2020 Target Date Retirement Fund</b>	<b>R-3</b>	02/01/07	5.21	5.69	6.29	19.71	0.96	0.96	\$9.60
S & P Target Date 2020 Index			5.39	5.93	6.15	19.05			
American Funds. Shareholder type fees – none.									
<b>American Funds 2025 Target Date Retirement Fund</b>	<b>R-3</b>	02/01/07	5.85	6.37	7.11	20.52	0.97	0.97	\$9.70
S & P Target Date 2025 Index			5.77	6.55	7.01	19.81			
American Funds. Shareholder type fees – none.									
<b>American Funds 2030 Target Date Retirement Fund</b>	<b>R-3</b>	02/01/07	6.53	7.31	8.17	22.77	0.98	0.98	\$9.80
S & P Target Date 2030 Index			6.16	7.28	8.10	22.17			
American Funds. Shareholder type fees – none.									
<b>American Funds 2035 Target Date Retirement Fund</b>	<b>R-3</b>	02/01/07	7.12	8.36	9.69	25.27	1.00	1.00	\$10.00
S & P Target Date 2035 Index			6.57	8.03	9.25	24.56			
American Funds. Shareholder type fees – none.									
<b>American Funds 2040 Target Date Retirement Fund</b>	<b>R-3</b>	02/01/07	7.48	8.95	10.69	28.02	1.02	1.02	\$10.20
S & P Target Date 2040 Index			6.90	8.61	10.17	26.62			
American Funds. Shareholder type fees – none.									
<b>American Funds 2045 Target Date Retirement Fund</b>	<b>R-3</b>	02/01/07	7.59	9.13	10.94	28.85	1.02	1.02	\$10.20
S & P Target Date 2045 Index			7.07	8.97	10.75	27.95			
American Funds. Shareholder type fees – none.									
<b>American Funds 2050 Target Date Retirement Fund</b>	<b>R-3</b>	02/01/07	7.62	9.20	10.99	29.28	1.03	1.03	\$10.30
S & P Target Date 2050 Index			7.24	9.18	11.06	28.68			
American Funds. Shareholder type fees – none.									

# Investment-related information

## Investment options and returns as of 09/30/24

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			Lifetime since inception	10 years	5 years	1 year	Gross	Net	
<b>Target date investments</b>									
<b>American Funds 2055 Target Date Retirement Fund</b>	R-3	02/01/10	10.09	9.17	10.95	29.54	1.03	1.03	\$10.30
S & P Target Date 2055 Index			10.22	9.26	11.14	28.82			
American Funds. Shareholder type fees – none.									
<b>American Funds 2060 Target Date Retirement Fund</b>	R-3	03/27/15	9.20	N/A	10.92	29.61	1.04	1.04	\$10.40
S & P Target Date 2060 Index			9.25	9.32	11.18	28.90			
American Funds. Shareholder type fees – none.									
<b>American Funds 2065 Target Date Retirement Fund</b>	R-3	03/27/20	15.40	N/A	N/A	29.67	1.04	1.04	\$10.40
S & P Target Date 2065+ Index			16.94	N/A	11.29	29.29			
American Funds. Shareholder type fees – none.									
<b>American Funds 2070 Target Date Retirement Fund <sup>1</sup></b>	R-3	05/03/24	10.30	N/A	N/A	N/A	1.04	1.04	\$10.40
S & P Target Date 2065+ Index			10.91	N/A	11.29	29.29			
American Funds. Shareholder type fees – none.									
<b>Growth investments</b>									
<b>American Funds' AMCAP</b>	R-3	05/01/67	11.12	10.72	12.72	35.34	0.98	0.98	\$9.80
S&P 500 Index			10.55	13.38	15.98	36.35			
American Funds. Shareholder type fees – none.									
<b>American Funds' Europacific Growth Fund <sup>2</sup></b>	R-3	04/16/84	9.59	5.58	6.83	23.92	1.12	1.12	\$11.20
MSCI All Country World Index (ACWI) ex USA			8.32	5.22	7.59	25.35			
American Funds. Shareholder type fees – none.									
<b>American Funds' New World Fund</b>	R-3	06/17/99	7.48	6.22	7.67	23.83	1.22	1.22	\$12.20
MSCI All Country World Index (ACWI)			6.20	9.39	12.19	31.76			
American Funds. Shareholder type fees – none.									
<b>American Funds' SMALLCAP World Fund <sup>3</sup></b>	R-3	04/30/90	8.99	8.16	8.13	20.67	1.31	1.31	\$13.10
MSCI All Country World Small Cap Index			8.11	7.81	9.40	24.62			
American Funds. Shareholder type fees – none.									

# Investment-related information

## Investment options and returns as of 09/30/24

Investment name Benchmark Investment manager	Share class	Inception date	Average annual total returns (%)			Total return (%)	Expense ratios (%)		Gross expenses per \$1,000
			Lifetime since inception	10 years	5 years	1 year	Gross	Net	
<b>Growth-and-income investments</b>									
<b>American Funds Growth &amp; Income Portfolio</b>	R-3	05/18/12	9.79	8.37	10.61	28.06	0.99	0.99	\$9.90
S&P 500 Index			14.98	13.38	15.98	36.35			
American Funds. Shareholder type fees – none.									
<b>American Funds' The Investment Company Of America</b>	R-3	01/01/34	11.75	11.46	15.38	38.46	0.91	0.91	\$9.10
S&P 500 Index			11.15	13.38	15.98	36.35			
American Funds. Shareholder type fees – none.									
<b>American Funds' Washington Mutual Investors Fund</b>	R-3	07/31/52	11.51	11.33	13.32	31.92	0.91	0.91	\$9.10
S&P 500 Index			11.14	13.38	15.98	36.35			
American Funds. Shareholder type fees – none.									
<b>Equity-income investments</b>									
<b>American Funds Conservative Growth and Income Portfolio</b>	R-3	05/18/12	6.62	5.74	6.42	20.48	0.92	0.92	\$9.20
Morningstar Moderate Target Risk Index			7.46	6.49	7.07	22.04			
American Funds. Shareholder type fees – none.									
<b>Balanced investments</b>									
<b>American Funds Moderate Growth and Income Portfolio</b>	R-3	05/18/12	8.46	7.23	8.46	24.09	0.99	0.99	\$9.90
Morningstar Moderate Target Risk Index			7.46	6.49	7.07	22.04			
American Funds. Shareholder type fees – none.									
<b>Bond investments</b>									
<b>American Funds' American High-Income Trust <sup>4</sup></b>	R-3	02/19/88	7.00	4.50	5.48	16.52	0.98	0.97	\$9.80
Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index			7.72	5.04	4.70	15.73			
American Funds. Shareholder type fees – none.									
<b>American Funds' Capital World Bond Fund <sup>5</sup></b>	R-3	08/04/87	4.64	0.09	-1.33	12.03	1.13	1.13	\$11.30
Bloomberg Global Aggregate Index			4.96	0.57	-0.83	11.99			
American Funds. Shareholder type fees – none.									
<b>American Funds' Short-Term Bond Fund of America</b>	R-3	10/02/06	1.18	1.00	1.20	6.53	0.92	0.92	\$9.20
Bloomberg U.S. Government/Credit (1-3 years, ex BBB) Index			2.10	1.55	1.61	7.02			
American Funds. Shareholder type fees – none.									

# Investment-related information

## Investment options and returns as of 09/30/24

Investment name Benchmark Investment manager	Share class	Inception date	Average annual total returns (%)			Total return (%)	Expense ratios (%)		Gross expenses per \$1,000
			Lifetime since inception	10 years	5 years	1 year	Gross	Net	
<b>Bond investments</b>									
American Funds' The Bond Fund Of America <sup>6</sup>	R-3	05/28/74	6.39	1.70	0.72	11.15	0.89	0.89	\$8.90
Bloomberg U.S. Aggregate Index			6.70	1.84	0.33	11.57			
American Funds. Shareholder type fees – none.									
American Funds' US Government Securities Fund	R-3	10/17/85	4.47	1.10	0.38	9.98	0.91	0.91	\$9.10
Bloomberg U.S. Government/Mortgage-Backed Securities Index			5.47	1.38	-0.07	10.67			
American Funds. Shareholder type fees – none.									
<b>Capital preservation investments</b>									
American Funds U.S. Government Money Market Fund	R-3	05/01/09	0.69	1.07	1.76	4.52	0.96	0.96	\$9.60
USTREAS T-Bill Auction Ave 3 Mon			1.16	1.75	2.48	5.53			
American Funds. Shareholder type fees – none.									
The annualized seven-day SEC yield for American Funds U.S. Government Money Market Fund, calculated in accordance with the SEC formula, was 4.15% as of 09/30/24. The yield takes into account the reimbursements of certain expenses where applicable. Without these, the yield would have been 4.15%. The yield more accurately reflects the investment's current earnings than do the investment's total returns.									

# Investment-related disclosure

**Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectuses summary prospectuses and other fund disclosures, which can be obtained from a financial professional and should be read carefully before investing.**

One way to assess an investment's results is to compare its results with those of a comparable benchmark or index. The benchmarks and their returns are shown in the table. Check your investment's annual and semi-annual reports to shareholders for more information.

You should carefully consider fees and expenses when making investment decisions. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement account over time. For an example of the long-term effect of fees and expenses, visit the Employee Benefits Security Administration (EBSA) website at [www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf](http://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf). However, fees and expenses are only one of many factors to consider when you evaluate your plan investment options.

Generally, there are two types of fees and expenses associated with saving and investing through a retirement plan: (1) recordkeeping and administrative fees and (2) investment expenses. The expenses related to each investment in your plan are known as the expense ratios. Expense ratios tend to vary with the investment category; for example, a money market investment will generally have

a lower expense ratio than a global equity investment, which has higher costs.

The gross expense ratio reflects the investment's total annual operating expenses. It does not include any fee waivers or expense reimbursements. The net expense ratio reflects any applicable fee waivers or expense reimbursements. This is the actual expense ratio that you paid. Expense ratios are as of each investment's prospectus or other fund disclosure available at the time of publication.

Prospectuses and other fund disclosures, SAls and annual reports, if applicable, are available free of charge by calling (877) 833-9322 or on the web at [americanfunds.com/retire](http://americanfunds.com/retire).

Portfolio turnover information is included in your investments' summary prospectuses.

For additional details, go to [americanfunds.com/retire](http://americanfunds.com/retire) and click on the link under "Monthly Investment Results." If you have an established log-in, you can also access investment information by logging in and clicking on the "Investment Options" tab.

Results are for the American Funds Class R-3 shares at net asset value. Class R shares do not require an up-front or deferred sales charge. For current information and month-end results for the American Funds and any other investments in your plan, please visit [americanfunds.com/retire](http://americanfunds.com/retire) or ask your employer.

<sup>1</sup> Expense ratios are based on estimates for the current fiscal year.

<sup>2</sup> From April 16, 1984, through

December 31, 1987, the MSCI EAFE (Europe, Australasia, Far East) Index was used because the MSCI ACWI (All Country World Index) ex USA did not yet exist. Since January 1, 1988, the MSCI ACWI ex USA has been used. The MSCI EAFE Index reflects dividends net of withholding taxes. The MSCI ACWI ex USA reflects dividends gross of withholding taxes through December 31, 2000, and dividends net of withholding taxes thereafter.

<sup>3</sup> Because the MSCI All Country World Small Cap Index was not in existence when the fund's Class A shares were first sold, cumulative returns through May 31, 1994, reflect the returns of the S&P Developed <\$1.2 Billion Index. Results reflect dividends net of withholding taxes.

<sup>4</sup> From February 19, 1988, through December 31, 1992, the Credit Suisse High Yield Index was used because the Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index did not yet exist. Since January 1, 1993, the Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index has been used.

<sup>5</sup> The Bloomberg Global Aggregate Index began on December 31, 1989. For the period August 4, 1987, to December 31, 1989, the Citigroup World Government Bond Index was used.

<sup>6</sup> The Bloomberg U.S. Aggregate Index began on January 1, 1976. From May 28, 1974, through

# Investment-related disclosure

December 31, 1975, the Bloomberg U.S. Government/Credit Index was used.

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## Please read the following important disclosure.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. Expense ratios are as of each fund's prospectus or other fund disclosure available at the time of publication. Net expense ratios reflect any current waivers and/or reimbursements to the funds; gross expense ratios do not. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. For more information, please refer to your plan's website.

For the American Funds Portfolio Series funds, the expense ratios are as of each fund's prospectus available at the time of publication and include the weighted average expenses of the underlying American Funds.

Although American Funds U.S. Government Money Market Fund has a 12b-1 plan for this share class, it's currently suspending certain 12b-1 payments in this low-interest-rate environment. Should payments commence, its investment results will be lower and expenses will be higher.

Returns for less than one year aren't annualized, but are calculated as cumulative total returns.

Investing outside the United States

involves risks, such as currency fluctuations, periods of illiquidity and price volatility, as more fully described in the prospectus. These risks may be heightened in connection with investments in developing countries.

The return of principal for bond funds and for funds with significant underlying bond holdings is not guaranteed. Fund shares are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Intermediate Bond Fund of America and Short-Term Bond Fund of America hold shorter term bonds.

Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds.

Fund shares of U.S. Government Securities Fund are not guaranteed by the U.S. government.

Some investment names may be abbreviated due to space limitations. For a list of the full names of the American Funds, including trademark information, visit [americanfundsretirement.com](http://americanfundsretirement.com).

## Share Class

American Funds Class R-3 shares were first offered on May 15, 2002. Class R-3 share results prior to the date of first sale are hypothetical based on the results of the original share class of the fund without a sales charge, adjusted for typical estimated expenses. Results for certain funds with an inception date after May 15, 2002, also include hypothetical

returns because those funds' Class R-3 shares sold after the funds' date of first offering. Please refer to each fund's prospectus for more information on specific expenses.

## Manager

The American Funds are managed by Capital Group, one of the largest investment management organizations in the world. Since 1931, the company has invested with a long-term focus based on thorough research and attention to risk – an investment style similar to that of most people saving for retirement.

This content, developed by Capital Group, home of American Funds, should not be used as a primary basis for investment decisions and is not intended to serve as impartial investment or fiduciary advice.

The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. There have been periods when the investments have lagged the indexes.

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AMERICAN FUNDS