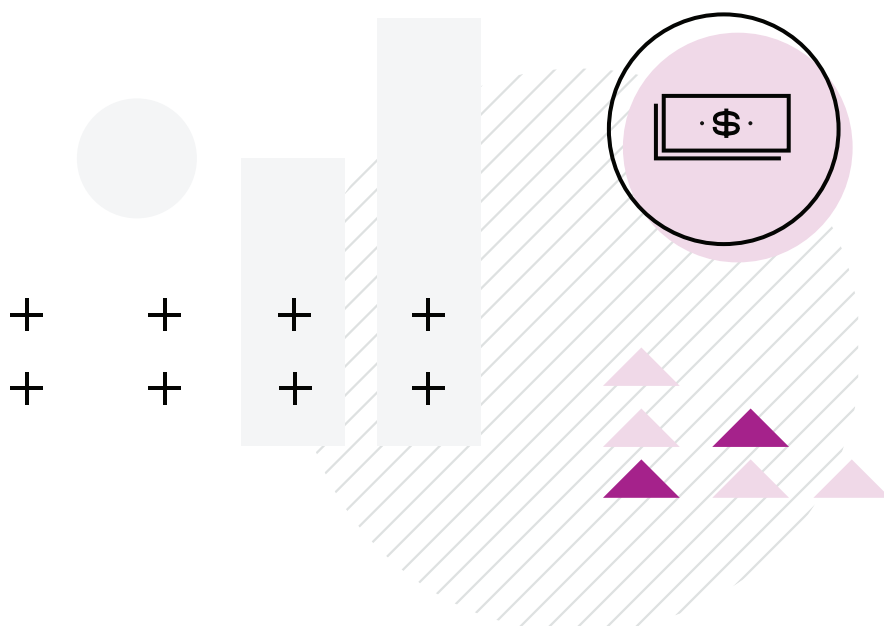


FOR PLAN SPONSORS

Morningstar[®] Retirement ManagerSM with Income Secure FAQ



Morningstar® Retirement ManagerSM with Income Secure

Frequently Asked Questions

1

What is Income Secure?

Income Secure is an optional add-on feature for plans that provide Morningstar Retirement Manager. It is designed to provide participants with a sustainable spending plan and investment strategy for their retirement account once they are retired or about to retire, with the goal of maximizing their income during retirement.

2

How can participants access the feature?

Participants gain access to Income Secure when their plan has the feature enabled and they indicate that they're retired or about to retire in Morningstar Retirement Manager. From there, they can see their strategy either online through Morningstar Retirement Manager or through their plan provider's call center.

3

How does the Income Secure feature work?

Income Secure analyzes a participant's retirement account(s), Social Security benefits, bequest amounts, tax exposure, pensions, and other income sources that help fund their retirement account (including those of a partner, if applicable). The feature then presents them with a plan with their spending goals in mind.

The feature can also provide participants with an investment strategy for assets within their retirement account to help give their retirement assets the potential to grow or at least keep pace with inflation without exposing it to too much risk.

If a participant is still saving for retirement, the feature may also recommend they begin allocating a portion of their contributions to an in-plan annuity, if one is available.

4

How often should participants return to the feature?

Once participants have indicated that they are retired or about to retire, we recommend that participants return to Morningstar Retirement Manager each year to receive an updated strategy. This helps ensure that our recommendations reflect their changing account balances, the performance of their investments, and any changes to their personal or financial situation.

5

What value does the feature have for participants?

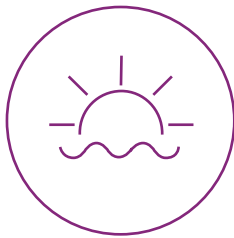
Many participants enter retirement with a sense of unease because they don't know how much to spend each year to not exhaust their savings too quickly. Income Secure helps alleviate this by having a goal of providing retirees with a sustainable spending plan and investment strategy designed to fulfil their investment goals towards their retirement.

Morningstar Investment Management LLC

+1 877 525-3275

retirement@morningstar.com

MANAGED ACCOUNTS



TARGET-DATE SOLUTIONS



FIDUCIARY SERVICES



©2020 Morningstar Investment Management LLC. All rights reserved. The Morningstar name and logo are registered marks of Morningstar, Inc. The information contained in this document is the proprietary material of Morningstar Investment Management. Reproduction, transcription, or other use, by any means, in whole or in part, without the prior written consent of Morningstar Investment Management, is prohibited. Opinions expressed are as of the current date; such opinions are subject to change without notice. Morningstar Investment Management shall not be responsible for any trading decisions, damages, or other losses resulting from, or related to, the information, data, analyses or opinions or their use.

Morningstar® Retirement Manager™ is offered by Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., and is intended for citizens or legal residents of the United States or its territories. Investment advice generated by Morningstar Retirement Manager is based on information provided and limited to the investment options available in the defined contribution plan. Projections and other information regarding the likelihood of various retirement income and/or investment outcomes are hypothetical in nature, do not reflect actual results, and are not guarantees of future results. Results may vary with each use and over time. The Morningstar name and logo are registered marks of Morningstar, Inc.

All investments involve risk, including the loss of principal. There can be no assurance that any financial strategy will be successful. Morningstar Investment Management does not guarantee that the results of their advice, recommendations or objectives of a strategy will be achieved.