

2026
QUALIFIED DEFAULT INVESTMENT ALTERNATIVE NOTICE
TO PARTICIPANTS IN THE
CASCADE PENSION TRUST 401(K) PLAN

This notice explains your right to direct the investment of your accounts in the Cascade Pension Trust 401(k) Plan (the "Plan") and the circumstances under which assets in your Plan accounts may be invested on your behalf in a "qualified default investment alternative" if you do not make an investment election.

Right to Direct Investment. You have the right to direct the investment of all of your Plan contribution accounts in any of the Plan's investment choices. This includes your own contributions, such as elective salary deferrals and rollovers, as well as employer contributions (if any). If you do *not* make an election as to how the Plan should invest your contributions, then the Plan trustee will invest them in the "default" investment option. In accordance with Department of Labor Regulations, the Plan's default investment option is intended to qualify as an ERISA 404(c) "qualified default investment alternative," which relieves plan fiduciaries of liability for any investment losses that result from investment directions made by plan participants.

Default Investment. The default investment is the Vanguard Wellington Admiral (VWENX) and is more fully explained below.

Investment Objective. This investment seeks long-term growth of income and conservation of principal. The fund invests in a diversified portfolio of common stocks, preferred stocks and fixed-income securities. It may invest a majority of assets in common stocks and convertible securities. Fixed-income investments typically include investment-grade debt securities, such as government obligations and corporate bonds.

Risk and Return Characteristics. This fund is designed to provide a moderate level of growth over the long term. The risk associated with this fund will be commensurate with the higher risk associated with stock investing. While moderate risk is expected, the fund can experience periods of extreme return volatility during stock market downturns. Over the long term, funds with more stock investments carry relatively more risk but offer higher potential returns. There is no assurance or guarantee the default fund will achieve its stated objective.

Fees and Expenses. Total estimated annual operating expenses are 0.17% on the average balance.

Right to Alternative Investment. Even if the Plan trustee invests some or all of your contributions in the default investment, you have the continuing right to direct your investments in one or more of the other investment choices available to you. You may change your investments at any time. You are entitled to invest in any of the alternative investment choices without incurring a financial penalty.

To change your investments, log on through the Internet at millimanbenefits.com and go to the Account Details/Investments/Change Investments tab, or call the Call Center at (866) 767-1212. Call Center representatives are available Monday through Friday between 7 a.m. and 7 p.m. Central Time, except for major holidays.

This notice is intended to provide a brief review of the default investment aspects of the Plan. If there are discrepancies between the contents of this notice and the Plan document, the terms of the Plan shall govern. Please refer to your Summary Plan Description for more information on this subject. If you have any questions or if you would like an additional copy of the Summary Plan Description, log on through the Internet at millimanbenefits.com or call (866) 767-1212.