



Define your journey.

Upcoming changes to your Plan's investment lineup.

State of Illinois Deferred Compensation Plan (Plan)

The State of Illinois periodically reviews the Plan's investment options to ensure they continue to help you meet your retirement and financial goals. Among the items considered are the range of investment options available and each investment option's performance and value.

As a result of a recent review, certain investment options currently offered through the Plan will be closed, and all existing balances and future contributions will be transferred to new investment options, effective Tuesday, September 1, 2020. In addition, the Plan will introduce new investment option names that are intended to better align with each option's investment category and objective.

See below for the upcoming investment option changes:

Current Investment Option	Replacement Investment Option
Vanguard Treasury Money Market Fund Category: Active Capital Preservation Investment Manager: Vanguard Expense Ratio: 0.090%	Stable Return Fund Category: Active Capital Preservation Investment Manager: Invesco Expense Ratio: 0.267%
Vanguard Total Bond Market Index Fund Category: Passive Investment-Grade Bonds Investment Manager: Vanguard Expense Ratio: 0.030%	Bond Fund Category: Passive Investment-Grade Bonds Investment Manager: BlackRock Expense Ratio: 0.021%
Vanguard Institutional 500 Index Trust Category: Passive U.S. Large-Company Stocks Investment Manager: Vanguard Expense Ratio: 0.010%	US Large Company Stocks Fund Category: Passive U.S. Large-Company Stocks Investment Manager: BlackRock Expense Ratio: 0.006%
Northern Trust Collective Russell 2000 Index Fund Category: Passive U.S. Small-Company Stocks Investment Manager: Northern Trust Global Investments Expense Ratio: 0.040%	US Small/Mid Company Stocks Fund Category: Passive U.S. Small-/Mid-Company Stocks Investment Manager: BlackRock Expense Ratio: 0.014%
Northern Trust MSCI ACWI ex-US Fund Category: Passive Non-U.S. Stocks Investment Manager: Northern Trust Global Investments Expense Ratio: 0.080%	Non-US Company Stocks Fund Category: Passive Non-U.S. Stocks Investment Manager: BlackRock Expense Ratio: 0.049%

Expense ratios are based on the information available at the time of this notice.

(over please)

See below for the upcoming changes to investment option names:

Current Investment Option		Replacement Investment Option Name
Vanguard Target Retirement Income Trust		Target Retirement Income Fund
Vanguard Target Retirement 2015 Trust		Target Retirement 2015 Fund
Vanguard Target Retirement 2020 Trust		Target Retirement 2020 Fund
Vanguard Target Retirement 2025 Trust		Target Retirement 2025 Fund
Vanguard Target Retirement 2030 Trust		Target Retirement 2030 Fund
Vanguard Target Retirement 2035 Trust		Target Retirement 2035 Fund
Vanguard Target Retirement 2040 Trust		Target Retirement 2040 Fund
Vanguard Target Retirement 2045 Trust	➔	Target Retirement 2045 Fund
Vanguard Target Retirement 2050 Trust		Target Retirement 2050 Fund
Vanguard Target Retirement 2055 Trust		Target Retirement 2055 Fund
Vanguard Target Retirement 2060 Trust		Target Retirement 2060 Fund
Vanguard Target Retirement 2065 Trust		Target Retirement 2065 Fund
Category: Target Retirement Date Funds		Category: Target Retirement Date Funds
Investment Manager: Vanguard		Investment Manager: Vanguard
Expense Ratio: 0.05%		Expense Ratio: 0.05%
Invesco Stable Return Fund		Stable Return Fund
Category: Capital Preservation		Category: Active Capital Preservation
Investment Manager: Invesco	➔	Investment Manager: Invesco
Expense Ratio: 0.267%		Expense Ratio: 0.267%

Expense ratios are based on the information available at the time of this notice.

The principal value of target date funds is not guaranteed at any time, including at or after the target date, which is the approximate year an investor plans to retire. These funds typically invest in a broad range of underlying funds that include stocks, bonds, and short-term investments and are subject to the risks of different areas of the market. In addition, the objectives of target date funds typically change over time to become more conservative.

HERE'S WHY

The purpose of the changes is to provide you with more cost-efficient investment options, broader access to U.S. and non-U.S. stocks, and investment option names that more clearly reflect their asset class and investment objective.

HOW THIS CHANGE MAY AFFECT YOU

If you are invested in one of the funds being replaced, your existing balance and future contributions will automatically be redirected to the replacement investment options. You don't need to do anything unless you want to make changes to your Plan account. Just keep these things in mind:

- **The balances in the Plan's current investment options** will be exchanged into the replacement investment option noted in the chart as of the close of the New York Stock Exchange on August 31, 2020. Any new contributions will be automatically redirected as well.
- **There will be a short break in account activity** while the change to the replacement investment options is taking place. You won't have access to your balance or be able to make transactions in any of the Plan's investment options. This break will start at 3 p.m. central time on Thursday, August 27, 2020.
- **You will have full access to your account at the start of business on September 1, 2020**, after the break in account activity has ended. You may redirect your future contributions or exchange an existing balance to any investment option in the Plan.

CONNECT WITH US

We can help you feel confident about saving and investing for your retirement. If you have any questions, please visit the T. Rowe Price website at [rps.troweprice.com](https://www.troweprice.com), available 24 hours a day. You may also contact a T. Rowe Price representative at **1-888-457-5770**. For TTY access, call 1-800-521-0325.

*Consider the investment objectives, risks, and charges and expenses carefully before investing. For a prospectus or, if available, a summary prospectus containing this and other information, call **1-888-457-5770**. Read it carefully.*

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