

Dear State of Illinois Deferred Compensation Plan Participant,

I wanted to take a moment to introduce myself—my name is William R. Atwood, and I am the Executive Director of the Illinois State Board of Investment (ISBI). At ISBI, our number one goal is investment excellence for the exclusive benefit of our participants. We are the proud fiduciaries of the Deferred Compensation Plan for State of Illinois employees and their families.

On behalf of ISBI, I would like to share some important information regarding upcoming changes to your State of Illinois Deferred Compensation Plan (Plan) investment lineup. Recently, the Board of Trustees of ISBI has taken direct action towards simplifying the Plan to help you better invest for your retirement goals. We understand that too much complexity in your investment choices can be a big obstacle to effective investment planning. We believe this simplified approach will further strengthen the Plan by reducing costs while also maintaining proper diversification opportunities for Plan participants.

Through our regular in-depth review of performance and structure, we are enhancing the Plan to provide a menu of investment options to help you diversify your account according to your own choices. We are pleased to announce the unveiling of a new investment lineup and redesign of the Plan, which will include:

- Simplified and diverse range of investment options with broad market exposure
- Low-cost management fee structures
- Transparent and low Plan administrative fee structure

As a Plan participant, you are ultimately responsible for selecting the investments for your Plan account. You have the choice to invest your account contributions depending on how involved you want to be with actively designing your own asset allocation based on your individual circumstances, goals, time horizons, and risk tolerance. To assist you in making these important selections, please refer to the attached brochure for more details on the new investment lineup.

Over the coming months, you will receive a number of communications informing you about the new Plan investment lineup and any applicable deadlines. The Plan's

recordkeeper, T. Rowe Price, will be hosting various seminars across Illinois, as well as webinars, to provide Plan participants with additional information regarding the changes impacting the Plan. Please refer to the enclosed brochure for additional information.

We look forward to helping you invest in a better future for you and your family.

Sincerely,

A handwritten signature in black ink, appearing to read "W. Atwood", written in a cursive style.

William R. Atwood
Executive Director
Illinois State Board of Investment (ISBI)