

## 2022 Form 6 - Full and Public Disclosure of Financial Interests

Filed with COE: 07/01/2023

### General Information

Name: Hon Catalina M Avalos

**CONFIDENTIAL**

Address: 201 SE 6TH ST Room 10137, FT LAUDERDALE, FL 33301

**PID 295595**

County: Broward

### AGENCY INFORMATION

| Organization            | Suborganization                | Title        |
|-------------------------|--------------------------------|--------------|
| Judicial Circuit (17Th) | Elected Constitutional Officer | County Judge |

### Net Worth

My Net Worth as of March 31, 2023 was \$ 2,293,139.29.

**Assets**

Household goods and personal effects may be reported in a lump sum if their aggregate value exceeds \$1,000. This category includes any of the following, if not held for investment purposes: jewelry; collections of stamps, guns, and numismatic items; art objects; household equipment and furnishings; clothing; other household items; and vehicles for personal use, whether owned or leased.

The aggregate value of my household goods and personal effect is \$ 69,000.00.

**ASSETS INDIVIDUALLY VALUED AT OVER \$1,000:**

| Description of Asset                                      | Value of Asset |
|-----------------------------------------------------------|----------------|
| Real Property- {REDACTED}                                 | \$ 605,890.00  |
| Real Property-{REDACTED}                                  | \$ 627,206.00  |
| Real Property-{REDACTED}                                  | \$ 265,000.00  |
| Truist Bank- Savings and Checking Accounts                | \$ 229,573.48  |
| Chase Bank- Savings and Checking Account                  | \$ 194,609.21  |
| National Life Group Life Insurance                        | \$ 12,230.03   |
| 401K- Empower- flexPATH Index+Mod 2035 Fund CL I3         | \$ 551,243.71  |
| Lot in River on the New, Jefferson County, North Carolina | \$ 40,000.00   |
| See Attached                                              |                |

**Liabilities**

LIABILITIES IN EXCESS OF \$1,000:

| Name of Creditor                           | Address of Creditor                                 | Amount of Liability |
|--------------------------------------------|-----------------------------------------------------|---------------------|
| Truist Bank - mortgages and line of credit | Truist Bank P.O. Box 79041 Baltimore, MD 21279-0041 | \$ 290,028.42       |

JOINT AND SEVERAL LIABILITIES NOT REPORTED ABOVE:

| Name of Creditor | Address of Creditor | Amount of Liability |
|------------------|---------------------|---------------------|
| N/A              |                     |                     |

**Income**

Identify each separate source and amount of income which exceeded \$1,000 during the year, including secondary sources of income.

☐ I elect to file a copy of my 2022 federal income tax return and all W2s, schedules, and attachments.

PRIMARY SOURCES OF INCOME:

| Name of Source of Income Exceeding \$1,000 | Address of Source of Income                          | Amount        |
|--------------------------------------------|------------------------------------------------------|---------------|
| Tripp Scott, P.A.                          | 110 S.E. 6th Street, 15th Floor, Ft. Laud., FL 33301 | \$ 114,412.91 |
| Florida State Courts                       | 500 S. Duval Street, Tallahassee, FL 32399           | \$ 97,186.56  |
| Keith Wallace-tenatn                       | North Port, Florida                                  | \$ 2,950.00   |

SECONDARY SOURCES OF INCOME (Major customers, clients, etc. of businesses owned by reporting person):

| Business Entity | Major Sources of Business Income | Address | Principal Business Activity of Source |
|-----------------|----------------------------------|---------|---------------------------------------|
| N/A             |                                  |         |                                       |

**Interests in Specified Businesses****Business Entity # 1**

N/A

**Training**

Based on the office or position you hold, the certification of training required under Section 112.3142, F.S., is not applicable to you for this form year.

**Signature of Reporting Official or Candidate**

Under the penalties of perjury, I declare that I have read the foregoing Form 6 and that the facts stated in it are true.

***Catalina M Avalos***

Digitally signed: 07/01/2023

Filed with COE: 07/01/2023

# flexPATH Index+ Moderate 2035 I3

## Category: Moderate Aggressive

3/31/2023

### Fund Strategy

Each flexPATH strategy seeks to provide long-term investors with an asset allocation strategy designed to maximize assets for retirement consistent with the risk level and projected retirement date associated with each fund. The Funds are designed to automatically adjust their risk over time in order to reduce the risk of investment inequity securities and shift from a focus on capital appreciation to one of capital preservation, while maintaining some exposure to capital appreciation asset classes.

### Fund Information

Strategy Asset (\$ mm): 1,784.00  
Share Class Assets (\$ mm): 15.66  
Manager: Management Team  
Manager Tenure: 8 Years

### Portfolio Statistics

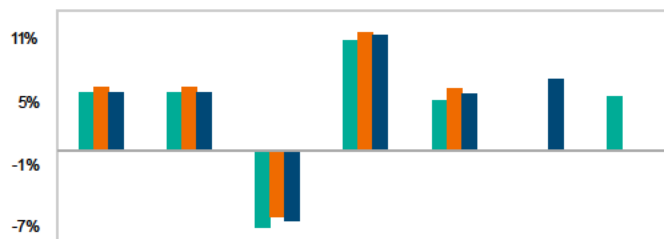
Alpha\*: - P/E: 16.35  
Beta\*: - P/B: 2.26  
as of date 3/31/2023 SEC Yield (%): -  
Turnover: 2.36  
as of date 3/31/2023  
\*Best fit index: Morningstar Lifetime Mod 2035 TR USD  
\*3-year statistic: Morningstar Lifetime Mod 2035 TR USD

### Scorecard

| Asset Allocation Strategies      | Ticker          | Style            |                 |                 | Risk / Return   |                  |                 | Peer Group      |               | Qual.(2pt max) | Score Components |           | Score |
|----------------------------------|-----------------|------------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|---------------|----------------|------------------|-----------|-------|
|                                  |                 | Risk Level       | Style Diversity | R <sup>2</sup>  | Risk / Return   | Up / Down        | Info Ratio      | Return Rank     | SR Ratio Rank |                | Allocation       | Selection |       |
| flexPATH Index+ Moderate 2035 I3 | 97182T326       | 1                | 1               | 1               | 0               | 0                | 0               | 0               | 0             | 2              | 5                | 8.9       | 7     |
|                                  |                 | 14.38            | 76.58/23.42     | 99.64           | 14.38/4.85      | 96.39/101.89     | -1.33           | 69.00           | 71.00         | MA             |                  |           |       |
| Asset Allocation Strategies      | Score 3/31/2023 | Score 12/31/2022 | Score 9/30/2022 | Score 6/30/2022 | Score 3/31/2022 | Score 12/31/2021 | Score 9/30/2021 | Score 6/30/2021 |               |                |                  |           |       |
| flexPATH Index+ Moderate 2035 I3 | 7               | 7                | 7               | 7               | 7               | 7                | 7               | 7               |               |                |                  |           |       |
|                                  | MA              | MA               | MA              | MA              | MA              | MA               | MA              | MA              |               |                |                  |           |       |

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

### Performance Analysis as of 3/31/2023



flexPATH Index+ Moderate 2035 I3  
Style Benchmark  
Peer Group\*

|                         |    |    |     |     |     |    |   |
|-------------------------|----|----|-----|-----|-----|----|---|
| Peer Group Rank*        | 57 | 57 | 79  | 80  | 88  | -  | - |
| Peer Group Size(funds)* | -  | -  | 207 | 182 | 166 | 99 | - |

\*Morningstar Peer Group: Target-Date 2035

The performance analysis displayed is reflective of past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate over time. Current performance may differ from the performance displayed. Investing includes risk, including potential loss of principal. Carefully consider any and all investment objectives, risk factors and charges and expenses before investing. Contact your financial advisor or consultant for funds current performance and a copy of the most recent prospectus.

Contact (800) 959-0071 for most recent month end performance.

### Risk Bucket as of 3/31/2023

| Risk Bucket           | Risk Range   | Risk (X) |
|-----------------------|--------------|----------|
| Aggressive            | 15.50X≤18.00 | -        |
| Moderate Aggressive   | 13.00X≤15.50 | 14.38    |
| Moderate              | 10.25X≤13.00 | -        |
| Moderate Conservative | 8.00X≤10.25  | -        |
| Conservative          | 5.00X≤8.00   | -        |

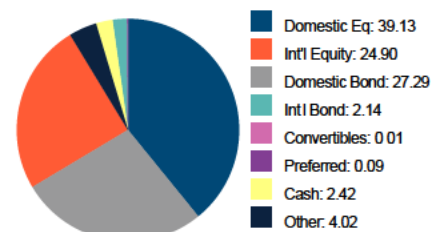
### Top 10 Holdings(%) as of 3/31/2023

|                                                     |       |
|-----------------------------------------------------|-------|
| BlackRock Russell 1000® Index F / US06739Q3544      | 27.99 |
| BlackRock MSCI ACWI ex-U.S. MI Idx F / US06739Q6513 | 17.03 |
| BlackRock U.S. Debt Index F / US06739Q6448          | 14.67 |
| BlackRock U.S. Trs Infl-Prot Secs F / US06739Q6448  | 3.79  |
| P MCO RAE International CIT CL OTS /                | 3.17  |
| American Century US Prem Lrg Cap Gr Tr I /          | 3.08  |
| AB US Large Cap Growth CT W / US00076F4770          | 3.05  |
| Long Term Credit Bond Index Fund F / US09259D6884   | 3.02  |
| Putnam Large Cap Value Trust I / US7467503063       | 2.84  |
| JPMCB U.S. Value CF-FF / US2026442093               | 2.83  |
| % in Top 10 Holdings                                | 81.47 |
| # of Holdings                                       | 28    |

### Additional Information

|                                |          |
|--------------------------------|----------|
| Prospectus Net Exp. Ratio:     | 0.79     |
| Prospectus Gross Exp. Ratio:   | 0.79     |
| Avg Exp Ratio Morningstar (%): | 0.44     |
| 12b-1 fees (%):                | -        |
| Closed - New Inv:              | -        |
| Closed - All Inv:              | -        |
| Min Investment:                | \$0      |
| Waiver Amt:                    | -        |
| Waiver Exp Date:               | -        |
| Strategy Inception:            | 6/1/2015 |
| Share Class Inception:         | 6/1/2015 |

### Asset Allocation (%) as of 3/31/2023



% Emerging Mkt: 6.01

## Disclosures

### Fund Fact Sheets

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current Performance may be lower or higher than the performance data quoted.

The performance data quoted may not reflect the deduction of additional fees, if applicable. Additional fees would reduce the performance quoted.

Performance data is subject to change without prior notice.

Performance of indexes reflects the unmanaged result for the market segment the selected stocks represent. Indexes are unmanaged and not available for direct investment.

The information used in the analysis has been taken from sources deemed to be reliable, including, third-party providers such as Markov Processes International, Morningstar, firms who manage the investments, and/or the retirement plan providers who offer the funds.

Every reasonable effort has been made to insure completeness and accuracy; however, the final accuracy of the numbers and information is the responsibility of the investment manager(s) of each fund and/or the retirement plan providers offering these funds. Discrepancies between the figures reported in this analysis, and those reported by the actual investment managers and/or retirement plan providers, may be caused by a variety of factors, including: Inaccurate reporting by the manager/provider; Changes in reporting by the manager/provider from the time this report was prepared to a subsequent retro-active audit and corrected reporting; Differences in fees and share-classes impacting net investment return; and, Scriveners error by 401(k) Advisors preparing this report.

Fund scores will change as the performance of the funds change and as certain factors measured in the qualitative category change (e.g., manager tenure). Fund scores are not expected to change dramatically from each measured period, however, there is no guarantee this will be the case. Scores will change depending on the changes in the underlying pre-specified Scorecard factors.

Neither past performance or statistics calculated using past performance are a guarantee of a fund's future performance. Likewise, a fund's score using 401(k) Advisor's Scorecard<sup>SM</sup> System does not guarantee the future performance or style consistency of a fund.

The purpose of this report is to assist fiduciaries in selecting and monitoring investment options. A fund's score is meant to be used by the plan sponsor and/or fiduciaries as a tool for selecting the most appropriate fund.

Fund selection is at the discretion of the investment fiduciaries, which are either the plan sponsor or the committee appointed to perform that function.

This report is provided solely for information purposes only and therefore not an offer to buy or sell a security. An offer to buy or sell a security may be made only after the client has received and read the appropriate prospectus.

For a copy of the most recent prospectus, please contact your Investment Advisor/Consultant.

This report is provided solely for informational purposes only and therefore not an offer to buy or sell a security.

Contact Retirement Plan Advisory Group with any questions about this report or for the most current month-end performance at (800) 959-0071.

# Disclosures

## Fund Fact Sheets

### Asset Class Definitions

#### Large Cap Value (LCV)

Category typically represents large capitalization companies who have lower prices in relation to their earnings or book value.

#### Large Cap Growth (LCG)

Category typically represents large capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher forecasted or expected growth rate.

#### Large Cap Blend (LCB)

Category typically represents large capitalization companies who display both value and growth-like characteristics.

#### Mid Cap Value (MCV)

Category typically represents mid-capitalization companies who have lower prices in relation to their earnings or book value.

#### Mid Cap Growth (MCG)

Category typically represents mid-capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher forecasted or expected growth rate.

#### Mid Cap Blend (MCB)

Category typically represents mid-capitalization companies who display both value and growth-like characteristics.

#### Small Cap Value (SCV)

Category typically represents small capitalization companies who have lower prices in relation to their earnings or book value.

#### Small Cap Growth (SCG)

Category typically represents small capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher forecasted or expected growth rate.

#### Small Cap Blend (SCB)

Category typically represents small capitalization companies who display both value and growth-like characteristics.

#### International Equity (IE)

Category typically represents primarily large capitalization foreign companies displaying both value and growth-like characteristics.

#### Emerging Market Equity (EME)

Category typically represents foreign companies in countries that are not considered to have fully developed markets or economies.

#### Global Equity (GE)

Category typically represents primarily large capitalization domestic and foreign companies displaying both value and growth-like characteristics.

# Disclosures

## Fund Fact Sheets

### Asset Class Definitions

#### Core Fixed Income (CFI)

Category typically represents domestic fixed income securities representing a broad array of fixed income securities including government, credit and mortgage backed securities.

#### Global Fixed Income (GFI)

Category typically represents a broad array of fixed income securities across many different countries.

#### Intermediate Government (IG)

Category typically represents domestic Government or Government-backed fixed income securities.

#### U.S. Government TIPS (UGT)

Category typically represents treasury inflation protected securities which are Government securities designed to offer inflation protection by adjusting the principal based on changes in the Consumer Price Index.

#### High Yield (HY)

Category typically represents below investment grade domestic fixed income securities, which have a higher likelihood of default.

#### REIT (RE)

Category typically represents real estate securities traded on a stock exchange.

#### Technology (TEC)

Category typically represents a particular segment of the stock market focused on technology related companies.

#### Natural Resources (NR)

Category typically represents a particular segment of the stock market focused on natural resource related companies.

#### HealthCare (HC)

Category typically represents a particular segment of the stock market focused on healthcare related companies.

#### Communication (COM)

Category typically represents a particular segment of the stock market focused on communications related companies.

#### Financial Services (FS)

Category typically represents a particular segment of the stock market focused on financial services companies.

#### Utilities (UTI)

Category typically represents a particular segment of the stock market focused on utility companies.

## Disclosures

### Fund Fact Sheets

***Consider the investment objectives, risks, and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. Please contact your advisor for the most recent prospectus. Prospectus should be read carefully before investing.***

#### **Investment Risks:**

**International/Emerging Markets:** The investor should note that funds that invest in international securities involve special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

**Sector Funds:** The investor should note that funds that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

**Non-Diversified Funds:** The investor should note that funds that invest more of their assets in a single issuer involve additional risks, including share price fluctuations, because of the increased concentration of investments.

**Small-Cap Stocks:** The investor should note that funds that invest in stocks of small cap companies involve additional risks. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

**Mid-Cap Stocks:** The investor should note that funds that invest in companies with market capitalization below \$10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

**High-Yield Bonds:** The investor should note that funds that invest in lower-rated debt securities (commonly referred to as junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility, and increased risk of default.

**Bond/Fixed Income Funds:** The investor should note that funds that invest in bonds (fixed income securities), including government, corporate and mortgage-backed securities, involve additional risks. Interest rate risk may cause bonds to lose their value. The investor should be aware that it is possible in a rising rate environment for investment grade bond strategies to lose value and experience negative returns over certain time periods.

**Stable Value Funds:** The investor should note that these funds invest in short to intermediate term securities that can and may lose value. These funds, while managed to protect principal, do not guarantee the investor's principal, nor are they insured or guaranteed by the FDIC or any other government agency.

**Money Market Funds:** The investor should note that these funds invest in short term securities that can and may lose value. These funds, while managed to protect principal, do not guarantee the investor's principal, nor are they insured or guaranteed by the FDIC or any other government agency.

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## TRIPP SCOTT, P.A. 401(K) PLAN

CATALINA M AVALOS

Statement Period: 01/01/2023 - 03/31/2023

Participant ID:

### What is my account balance?

**\$583,243.71**

As of 03/31/2023

### Where can I go for help?

**Website:** empowermyretirement.com  
**Phone:** 1-800-338-4015  
**TTY:** 1-800-766-4952  
**Mail:** Empower  
P.O. Box 173764  
Denver, CO 80217-3764

### How has my account changed?

|                                                   | 780813-01<br>401(k) Plan |
|---------------------------------------------------|--------------------------|
| <b>Balance as of December 31, 2022</b>            | <b>\$551,544.42</b>      |
| Employer Contributions                            | 684.87                   |
| Change in Value                                   | 31,014.42                |
| <b>Balance as of March 31, 2023</b>               | <b>\$583,243.71</b>      |
| <b>Vested Balance as of March 31, 2023</b>        | <b>\$583,243.71</b>      |
| Vesting information provided as of March 31, 2023 |                          |

### How will my future contributions be invested?

100% flexPATH Index+ Moderate 2035 I3



# TRIPP SCOTT, P.A. 401(K) PLAN

CATALINA M AVALOS

## How is my account invested?

|                         | <u>Beginning<br/>Balance</u> | <u>Deposits</u> | <u>Dividends<br/>/Change<br/>in Value</u> | <u>Transfers</u> | <u>Withdrawals<br/>/Expenses</u> | <u>Ending<br/>Balance</u> | <u>Ending<br/>Units/<br/>Shares</u> |
|-------------------------|------------------------------|-----------------|-------------------------------------------|------------------|----------------------------------|---------------------------|-------------------------------------|
| <b>Asset Allocation</b> |                              |                 |                                           |                  |                                  |                           |                                     |
| flexPATH Index+         | 551,544.42                   | 684.87          | 31,014.42                                 |                  |                                  | 583,243.71                | 39,302.137                          |
| Moderate 2035 I3        |                              |                 |                                           |                  |                                  |                           |                                     |
| <b>Totals</b>           | <b>551,544.42</b>            | <b>684.87</b>   | <b>31,014.42</b>                          |                  |                                  | <b>583,243.71</b>         |                                     |

## How is my account being funded?

|                         | <u>Beginning<br/>Balance</u> | <u>Deposits</u> | <u>Dividends<br/>/Change<br/>in Value</u> | <u>Withdrawals<br/>/Expenses<br/>/Transfers</u> | <u>Ending<br/>Balance</u> | <u>Percent<br/>Vested</u> | <u>Vested<br/>Balance</u> |
|-------------------------|------------------------------|-----------------|-------------------------------------------|-------------------------------------------------|---------------------------|---------------------------|---------------------------|
| Deferred Salary         | 241,702.83                   |                 | 13,590.40                                 |                                                 | 255,293.23                | 100%                      | 255,293.23                |
| Employer Match (Frozen) | 43,045.97                    |                 | 2,420.38                                  |                                                 | 45,466.35                 | 100%                      | 45,466.35                 |
| Year End Match          | 5,561.49                     |                 | 312.71                                    |                                                 | 5,874.20                  | 100%                      | 5,874.20                  |
| Profit Sharing          | 160,348.22                   |                 | 9,016.02                                  |                                                 | 169,364.24                | 100%                      | 169,364.24                |
| Safe Harbor Match       | 100,885.91                   | 684.87          | 5,674.91                                  |                                                 | 107,245.69                | 100%                      | 107,245.69                |
| <b>Totals</b>           | <b>551,544.42</b>            | <b>684.87</b>   | <b>31,014.42</b>                          |                                                 | <b>583,243.71</b>         |                           | <b>583,243.71</b>         |

## What is my paycheck contribution information?

|            |    |
|------------|----|
| Before Tax | 0% |
|------------|----|

## How has my account changed over time?

|                                   | <u>Employee</u> | <u>Employer</u> | <u>Total</u> |
|-----------------------------------|-----------------|-----------------|--------------|
| Year-To-Date Contributions: ..... | 0.00            | 684.87          | 684.87       |
| 2022 Year-End Balance: .....      | 241,702.83      | 309,841.59      | 551,544.42   |

## What activity took place this period?

|                                     | <u>Payroll<br/>Date</u> | <u>Effective<br/>Date</u> | <u>Dollar<br/>Amount</u> |
|-------------------------------------|-------------------------|---------------------------|--------------------------|
| <b>Deposits/Contributions</b>       |                         |                           |                          |
| Contribution                        | Dec 31, 2022            | Feb 10, 2023              | 684.87                   |
| <b>Total Deposits/Contributions</b> |                         |                           | <b>684.87</b>            |

# TRIPP SCOTT, P.A. 401(K) PLAN

CATALINA M AVALOS

## What are the rates on new deposits for fixed investments?

| <u>Investment Option</u> | <u>Rate</u> | <u>Rate Valid Through</u> |
|--------------------------|-------------|---------------------------|
| General Account          | 3.00%       | May 31, 2023              |

## ----- An Important Message about the Lifetime Income Illustration ----- For Tripp Scott, P.A. 401(k) Plan

This statement provides you with information about how much monthly income you could collect at retirement based on your current account balance. The estimated monthly payments in this statement are for illustrative purposes only; they are not a guarantee. Having this information now may help you plan how much money to save for your retirement.

Your account balance is \$583,243.71 as of March 31, 2023. Below are estimates of how much money you could receive each month if you were to receive payments in one of the following two payment forms:

1. A single life annuity is an arrangement that pays you a fixed amount of money each month for the rest of your life. Following your death, no further payments would be made to your spouse or heirs. If you receive payments in this form, we estimate you would receive \$3,695.52 per month starting at retirement.
2. A qualified joint and 100% survivor annuity is an arrangement that pays you and your spouse a fixed monthly payment for the rest of your joint lives. In addition, after your death, this type of annuity would continue to provide the same fixed monthly payment to your surviving spouse for their life. If you receive payments in this form, we estimate you would receive \$3,144.20 per month starting at retirement and, after your death, your surviving spouse would receive \$3,144.20 per month.

An annuity with a lower survivor percentage may be available and reducing the survivor percentage (below 100%) would increase monthly payments during your lifetime but would decrease what your surviving spouse would receive after your death.

The following information is to help you understand these estimated monthly payments.

- The estimated monthly payments in this statement assume that your account balance is 100% vested.
- The estimated monthly payments in this statement assume that payments begin March 31, 2023 and that you are 67 on this date. Monthly payments beginning at a younger age would be lower than shown since payments would be made over more years. Monthly payments beginning at an older age would be higher than shown since they would be made over fewer years.
- The estimated monthly payments for a qualified joint and 100% survivor annuity in this statement assume that you are married with a spouse who is the same age as you (even if you do not currently have a spouse, or if you have a spouse who is a different age). If your spouse is younger, monthly payments would be lower than shown since they would be expected to be paid over more years. If your spouse is older, monthly payments would be higher than shown since they would be expected to be paid over fewer years.
- The estimated monthly payments in this statement are based on an interest rate of 4.01%, which is the 10-year constant maturity U.S. Treasury securities yield rate as of March 1, 2023, as required by federal regulations. This rate fluctuates based on market conditions. The lower the interest rate, the smaller your monthly payment will be, and the higher the interest rate, the larger your monthly payment will be.
- The estimated monthly payments in this statement are based on how long you and a spouse, who is assumed to be your age, are expected to live. For this purpose, federal regulations require that your life expectancy be estimated using gender neutral mortality assumptions established by the Internal Revenue Service.

# TRIPP SCOTT, P.A. 401(K) PLAN

CATALINA M AVALOS

- The estimated monthly payments in this statement are the same whether you are male or female. This is required for annuities payable from an employer's plan. However, the same amount paid for an annuity available outside of an employer's plan may provide a larger monthly payment for males than for females since females are expected to live longer.
- The estimated monthly payments in this statement are based on prevailing market conditions and other assumptions required under federal regulations. If you decide to purchase an annuity, the actual payments you receive will depend on a number of factors and may vary substantially from the estimated monthly payments in this statement. For example, your actual age at retirement, your actual account balance (reflecting future investment gains and losses, contributions, distributions, and fees), and the market conditions at the time of purchase will affect your actual payment amounts.
- Unlike Social Security payments, the estimated monthly payments in this statement do not increase each year with a cost-of-living adjustment. Therefore, as prices increase over time, the fixed monthly payments will buy fewer goods and services.

## What is the rate of return on my retirement account(s)?

**Period**  
01/01/2023 - 03/31/2023  
5.62%

**Year To Date**  
01/01/2023 - 03/31/2023  
5.62%

Personalized performance information is provided to account holders as a general approximation of the overall recent performance of your account. It is calculated based on a formula which estimates the equivalent rate of return during the stated period, based on the opening balance, transaction activity including any applicable fees, and closing balance. Performance calculations will not include loan balance. Past performance is not a guarantee or prediction of future investment results.

## How have the investments in my plan performed?

*The Investment Code can be used when you request certain investment related transactions on the voice response system.*

*Performance data quoted represents past performance and is not a guarantee or prediction of future results. The investment return and principal value of an investment will fluctuate so that, when redeemed, shares/units may be worth more or less than their original cost. Current performance may be lower or higher than performance data shown. Performance for a share class before its inception is derived from the historical performance of the oldest share class. If the newer fund has lower expenses, the extended performance is not adjusted for the lower expenses; had it, returns would have been higher. For performance data current to the most recent month-end, please visit [empowermyretirement.com](http://empowermyretirement.com).*

# TRIPP SCOTT, P.A. 401(K) PLAN

CATALINA M AVALOS

## How have the investments in my plan performed?

| Average Annualized Total Return as of March 31, 2023          |                 |         |       |        |        |        |                    |                |               |
|---------------------------------------------------------------|-----------------|---------|-------|--------|--------|--------|--------------------|----------------|---------------|
| Investment Option                                             | Investment Code | 3 Month | YTD   | 1 Year | 3 Year | 5 Year | Inception /10 Year | Inception Date | Expense Ratio |
| Asset Allocation                                              |                 |         |       |        |        |        |                    |                |               |
| flexPATH Index+ Conservative Retire I3                        | 9316            | 3.76    | 3.76  | -6.44  | 2.89   | 2.39   | 2.53               | Jun 2015       | .77           |
| flexPATH Index+ Conservative 2025 I3                          | 9322            | 3.94    | 3.94  | -6.63  | 3.93   | 2.63   | 3.08               | Jun 2015       | .77           |
| flexPATH Index+ Conservative 2035 I3                          | 9323            | 4.77    | 4.77  | -6.94  | 6.82   | 3.61   | 4.02               | Jun 2015       | .78           |
| flexPATH Index+ Conservative 2045 I3                          | 9324            | 5.68    | 5.68  | -7.41  | 10.77  | 4.86   | 5.34               | Jun 2015       | .79           |
| flexPATH Index+ Conservative 2055 I3                          | 9325            | 6.61    | 6.61  | -7.83  | 14.39  | 6.04   | 6.28               | Jun 2015       | .80           |
| flexPATH Index+ Moderate Retire I3                            | 9317            | 4.34    | 4.34  | -6.60  | 4.60   | 2.95   | 3.14               | Jun 2015       | .77           |
| flexPATH Index+ Moderate 2025 I3                              | 9326            | 4.61    | 4.61  | -6.95  | 6.51   | 3.50   | 3.92               | Jun 2015       | .78           |
| flexPATH Index+ Moderate 2035 I3                              | 9327            | 5.64    | 5.64  | -7.37  | 10.56  | 4.85   | 5.17               | Jun 2015       | .79           |
| flexPATH Index+ Moderate 2045 I3                              | 9328            | 6.49    | 6.49  | -7.73  | 13.75  | 5.85   | 6.09               | Jun 2015       | .80           |
| flexPATH Index+ Moderate 2055 I3                              | 9329            | 6.72    | 6.72  | -7.86  | 14.55  | 6.11   | 6.30               | Jun 2015       | .81           |
| flexPATH Index+ Aggressive Retire I3                          | 9315            | 4.81    | 4.81  | -6.82  | 6.30   | 3.41   | 3.71               | Jun 2015       | .78           |
| flexPATH Index+ Aggressive 2025 I3                            | 9318            | 5.18    | 5.18  | -7.22  | 8.96   | 4.32   | 4.69               | Jun 2015       | .79           |
| flexPATH Index+ Aggressive 2035 I3                            | 9319            | 6.26    | 6.26  | -7.63  | 12.84  | 5.59   | 5.83               | Jun 2015       | .80           |
| flexPATH Index+ Aggressive 2045 I3                            | 9320            | 6.68    | 6.68  | -7.82  | 14.45  | 6.09   | 6.30               | Jun 2015       | .81           |
| flexPATH Index+ Aggressive 2055 I3                            | 9321            | 6.72    | 6.72  | -7.86  | 14.55  | 6.11   | 6.31               | Jun 2015       | .81           |
| International Funds                                           |                 |         |       |        |        |        |                    |                |               |
| American Funds EuroPacific Gr R4 <sup>5</sup>                 | 253             | 9.78    | 9.78  | -3.59  | 11.75  | 2.89   | 5.62               | Jun 2002       | .81           |
| American Funds SMALLCAP World R4 <sup>5</sup>                 | 5211            | 6.44    | 6.44  | -11.62 | 13.46  | 5.69   | 8.31               | Jul 2002       | 1.01          |
| PGIM Jennison Global Opps Z <sup>5</sup>                      | 9681            | 18.77   | 18.77 | -14.23 | 14.77  | 10.26  | 12.85              | Mar 2012       | .93           |
| MSCI EAFE Index <sup>1,2,3</sup>                              | N/A             | 8.47    | 8.47  | -1.38  | 12.99  | 3.52   | 5.00               |                |               |
| Small Cap Funds                                               |                 |         |       |        |        |        |                    |                |               |
| iShares Russell 2000 Small-Cap Index A <sup>6</sup>           | 6797            | 2.72    | 2.72  | -11.77 | 17.19  | 4.45   | 7.78               | Apr 1997       | .40           |
| Royce Small-Cap Opportunity Instl <sup>6</sup>                | 1677            | 5.96    | 5.96  | -7.69  | 32.46  | 9.02   | 10.05              | Dec 2001       | 1.08          |
| Small Cap Growth Fund II Fee Class II <sup>6</sup>            | 24670           | 9.98    | 9.98  | -15.19 | N/A    | N/A    | -2.08              | Aug 2020       | .59           |
| Russell 2000 Index <sup>1,2,3,10</sup>                        | N/A             | 2.74    | 2.74  | -11.61 | 17.51  | 4.71   | 8.04               |                |               |
| Mid Cap Funds                                                 |                 |         |       |        |        |        |                    |                |               |
| iShares Russell Mid-Cap Index A <sup>6</sup>                  | 12678           | 4.01    | 4.01  | -8.94  | 18.81  | 7.77   | 9.02               | Nov 2015       | .37           |
| Mid Cap Growth II <sup>6</sup>                                | 18069           | 11.47   | 11.47 | -15.89 | 11.36  | N/A    | 5.41               | Dec 2019       | .45           |
| Vanguard Mid-Cap Value Index Admiral <sup>6</sup>             | 3528            | -.36    | -.36  | -8.26  | 20.86  | 6.61   | 9.46               | Sep 2011       | .07           |
| S & P MidCap 400 Index <sup>1,2,3,9</sup>                     | N/A             | 3.81    | 3.81  | -5.12  | 22.10  | 7.67   | 9.80               |                |               |
| Large Cap Funds                                               |                 |         |       |        |        |        |                    |                |               |
| iShares S&P 500 Index A <sup>12</sup>                         | 1960            | 7.40    | 7.40  | -8.05  | 18.17  | 10.81  | 11.84              | Apr 2013       | .35           |
| Large Cap Value Fund CL I3 <sup>12</sup>                      | 6350            | 1.80    | 1.80  | -1.86  | 20.66  | N/A    | 9.13               | Dec 2019       | .79           |
| Large Cap Growth Fund II CL I3 <sup>12</sup>                  | 6727            | 16.36   | 16.36 | -18.45 | N/A    | N/A    | -10.14             | May 2021       | .91           |
| S & P 500 Index <sup>1,2,3,8,12</sup>                         | N/A             | 7.50    | 7.50  | -7.73  | 18.60  | 11.19  | 12.24              |                |               |
| Balanced Funds                                                |                 |         |       |        |        |        |                    |                |               |
| American Funds American Balanced R4                           | 562             | 2.79    | 2.79  | -5.89  | 9.44   | 6.32   | 7.80               | Jun 2002       | .60           |
| Bond Funds                                                    |                 |         |       |        |        |        |                    |                |               |
| Loomis Sayles Core Plus Bond Y <sup>7</sup>                   | 1170            | 3.83    | 3.83  | -4.25  | -.91   | 1.51   | 2.03               | Dec 1994       | .49           |
| PIMCO Income Adm <sup>7</sup>                                 | 10427           | 2.50    | 2.50  | -1.54  | 3.33   | 2.01   | 3.73               | Mar 2007       | .76           |
| Bloomberg Barclays Cap US Agg Bond Idx <sup>1,2,3,11,13</sup> | N/A             | 2.96    | 2.96  | -4.78  | -2.77  | .91    | 1.36               |                |               |

# TRIPP SCOTT, P.A. 401(K) PLAN

CATALINA M AVALOS

## How have the investments in my plan performed?

| Investment Option                   | Investment Code | Average Annualized Total Return as of March 31, 2023 |     |        |        |        |                    |                |               |
|-------------------------------------|-----------------|------------------------------------------------------|-----|--------|--------|--------|--------------------|----------------|---------------|
|                                     |                 | 3 Month                                              | YTD | 1 Year | 3 Year | 5 Year | Inception /10 Year | Inception Date | Expense Ratio |
| Money Market Funds                  |                 |                                                      |     |        |        |        |                    |                |               |
| MassMutual US Government Mny Mkt Fd | 667             | .99                                                  | .99 | 2.20   | .73    | 1.05   | .59                | Sep 1994       | .51           |
| Fixed                               |                 |                                                      |     |        |        |        |                    |                |               |
| General Account <sup>4</sup>        | 29042           |                                                      |     |        |        |        |                    |                |               |

These returns and fund operating expenses are expressed as percentages. 3, 5 and 10 Year/Since Inception returns shown are annualized. For 10 Year/Since Inception, if the fund was not in existence for 10 years, returns shown are since inception. If the fund is less than one year old, returns are not annualized.

Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period.

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A ticker symbol is not available for those funds that are exempt from SEC registration.

<sup>1</sup> \* Performance returns were not available at the time of production. Performance returns will be published once the information becomes available.

<sup>2</sup> Benchmark index returns are supplied by Morningstar, Inc. There may be another benchmark that is more specific to each of the funds listed under the broad asset class. Please refer to the fund's prospectus for more specific information as to the fund's actual benchmark index.

<sup>3</sup> A benchmark index is not actively managed, does not have a defined investment objective, and does not incur fees or expenses. You cannot invest directly in a benchmark index.

<sup>4</sup> This fixed fund is offered through a group fixed and variable deferred annuity contract issued by Massachusetts Mutual Life Insurance Company (MassMutual). A ticker symbol is not available for this investment option.

<sup>5</sup> Foreign securities involve risks, such as currency fluctuations, economic changes and political developments. These risks may be heightened in emerging markets, which may also experience liquidity risk.

<sup>6</sup> Securities of small and mid-size companies may be more volatile than those of larger, more established companies.

<sup>7</sup> Bond prices generally fall when interest rates rise (and vice versa) and are subject to risks including changes in credit quality, market valuations, inflation, liquidity, and default. High-yield bonds have a greater risk of default.

<sup>8</sup> The S&P 500 Index is a registered trademark of Standard & Poors Financial Services LLC. It is an unmanaged index considered indicative of the domestic large-cap equity market and is used as a proxy for the stock market in general.

<sup>9</sup> The S&P MidCap 400 Index is a registered trademark of Standard & Poors Financial Services LLC and an unmanaged index considered indicative of the domestic mid-cap equity market.

<sup>10</sup> Russell 2000. Index is a trademark of Russell Investments and is an unmanaged index considered indicative of the domestic Small-Cap equity market.

<sup>11</sup> Bloomberg Barclays Capital U.S. Aggregate Bond Index is an unmanaged index representative of the broad bond market and is composed of government and corporate bonds, mortgage-backed bonds and asset-backed bonds.

<sup>12</sup> Securities that invest in stocks may decline in value.

# TRIPP SCOTT, P.A. 401(K) PLAN

CATALINA M AVALOS

## How have the investments in my plan performed?

<sup>13</sup> Source: Bloomberg Index Services Limited. BLOOMBERG. is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively Bloomberg). Bloomberg or Bloomberg's licensors, own all proprietary rights in the Bloomberg Indices. Bloomberg does not approve or endorse this material, or guarantees that accuracy or completeness of any information herein, nor does Bloomberg make any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, Bloomberg shall not have any liability or responsibility for injury or damages arising in connection therewith.

This statement confirms transactions during the stated time period. You have an obligation to review all of the information carefully to confirm that we have acted on your instructions properly. You must notify Empower of any error within this statement as soon as possible. The actual benefits payable will be determined by the plan document that governs the operations of your plan. If you have any questions, inquiries or complaints concerning your benefits, please contact Empower.

Some of the plan's administrative expenses for the preceding quarter may have been paid from the total annual operating expenses (investment expenses) of one or more of the plan's investment options.

Representatives of Empower do not offer or provide investment, fiduciary, financial, legal or tax advice or act in a fiduciary capacity for any client unless explicitly described in writing. Please consult with your investment advisor, attorney and/or tax advisor as needed.

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## -----An Important Message about Investing for Retirement & Diversification-----

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments may help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well may cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk. In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different risk tolerances. It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals. Visit the Department of Labor website at [www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification](http://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification) for more information on individual investing and diversification.

# TRIPP SCOTT, P.A. 401(K) PLAN

CATALINA M AVALOS  
[REDACTED]

## -----An Important Message about Market Timing / Excessive Trading-----

Pursuant to SEC rules, fund companies are required to enter into agreements with intermediaries to provide fund companies with the ability to identify and enforce restrictions on participants engaging in market timing or excessive trading (prohibited trading), as defined by the fund companies. Participants engaging in prohibited trading will receive a warning and, if the prohibited trading continues, will be restricted from transferring into the identified fund(s) for a specific time period determined by the fund company. Some fund companies may restrict participants immediately, without warning when prohibited trading is identified. At the end of the restriction period, the participant will be automatically allowed to resume transfers into the identified fund(s). Transfers out of the identified fund (s) will not be restricted.

## ----- An Important Message about your Benefit Information -----

This benefit statement provides your vested benefit payable under the plan as of the end of the statement period. If you are terminated and eligible for a distribution, you may obtain more detailed information about your distribution options for these amounts by accessing your plan's Website or reviewing your Summary Plan Description (SPD). The amount eligible for a distribution in a lump sum may vary from the amount shown on this statement due to investment gains and/or losses that occur after the statement period end date. If you have any questions concerning your benefits, please contact the Service Center.