



February 2022

Important Investment Changes to Your Retirement Plan(s)

The Knox County Retirement Plans ("Plans"), which include the Asset Accumulation Plan, Knox County 457 Plan, Medical Expense Retirement Plan (MERP) and the Sheriff's Total Accumulation Retirement Plan (STAR), offer you the opportunity to create and manage a diversified portfolio for your retirement savings. The Plan's investment committee regularly reviews the investment options offered in the Plans for performance, diversification and suitability. As a result of a recent investment review, changes will be made to the Plan's investment options as detailed in this notice.

What Changes Will Take Place?

Fund changes will take place during the week of February 21, 2022. These enhancements are designed to offer you the ability to develop a well-diversified investment strategy through investment options provided by a wide range of fund companies and asset categories.

Fund Changes

Existing Fund	Replacement Fund	Ticker	Investment Style*
Wells Fargo Emerging Markets Equity A	Goldman Sachs Emerging Markets Eq A	GEMAX	Diversified Emerging Mrkts

*Morningstar®

Aggressive Portfolio Change

%	Current Underlying Investment	%	New Underlying Investment	Ticker	Investment Style*
12%	Columbia Disciplined Growth A	12%	AB Large Cap Growth A	APGAX	Large Growth

* Morningstar®

Ultra Aggressive Portfolio Change

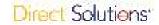
%	Current Underlying Investments	%	New Underlying Investments	Ticker	Investment Style*
10%	American Funds Fundamental Inv A/R3	10%	Pioneer A	PIODX	Large Blend
15%	BNY Mellon Structured Midcap A	15%	ClearBridge Mid Cap A	SBMAX	Mid-Cap Blend
5%	Columbia Acorn International A	5%	Voya Multi-Manager International Small Cap A	NTKLX	Foreign Small/Mid Blend

* Morningstar®

Blackout Period:

As a result of these changes, participants with a balance in the Wells Fargo Emerging Markets Equity A fund, Aggressive Portfolio or Ultra Aggressive Portfolio will temporarily be unable to direct or diversify these investments or obtain a distribution or loan (if applicable) from the Plans. This period during which you will be unable to exercise these rights under the Plans is called a "blackout period." Whether or not you are planning retirement in the near future, we encourage you to carefully consider how this blackout period may affect your retirement planning, as well as your overall financial plan.





The blackout period will only affect those participants with an account balance in the Wells Fargo Emerging Markets Equity A fund, Aggressive Portfolio or Ultra Aggressive Portfolio and will begin at 4:00 pm ET on Friday, February 18, 2022. The fund change will take place during the week of February 21, 2022 and we expect that you will have full access to the funds on Friday, February 25, 2022.

It is very important that you review and consider the appropriateness of your current investments in light of your inability to make changes to the affected funds during the blackout period. For your long-term retirement security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments.

What You Need To Do:

- If you DO NOT have a balance in, or future contributions directed to, the affected funds, you do not need to take any action.
- If you DO have a balance in, or future contributions directed to, the affected funds and you accept the new funds, you do not need to take any action.
- If you DO have a balance in, or future contributions directed to, the affected funds and you wish to choose an alternative investment option for the affected funds, you may redirect your current account balance or your future contributions online at www.usicg.com prior to 4:00 pm ET on Friday, February 18, 2022.

Additional Information:

The Knox County Retirement & Pension Board investment committee regularly reviews the funds offered and will continue to monitor all the investment options within the Plan. If you have any questions concerning this notice, or regarding the investment opportunities available through the Plan, please contact:

Knox County Retirement & Pension Board 400 Main Street City-County Building, Room 371 Knoxville, TN 37902 Phone: (865) 215-2323

You may also contact USI Consulting Group's toll-free customer service line at (866) 305-8846, plan code 524, available Monday through Friday from 8:00 am to 5:00 pm ET.