

**ALLIANCE OF STATE RETAIL ASSOCIATIONS 401(K) PLAN & TRUST –
DENTAL SEARCH, INC.
QUALIFIED DEFAULT INVESTMENT ALTERNATIVE (QDIA)
INITIAL PARTICIPANT NOTICE**

Purpose of this notice

Alliance of State Retail Associations 401(k) Plan & Trust – Dental Search, Inc. maintains the Alliance of State Retail Associations 401(k) Plan & Trust – Dental Search, Inc. to help you attain financial security during your retirement years. As a plan participant, you decide how your retirement plan dollars will be invested in the designated investment alternatives available in the plan. If you do not make an investment election, your contributions will be invested in the Qualified Default Investment Alternative (QDIA).

This Qualified Default Investment Alternative (QDIA) Participant Notice:

1. Describes when the QDIA is used
2. Provides details regarding the QDIA selected
3. Outlines your right to direct the investment of your plan dollars to other investments available in the plan or to elect not to have contributions withheld from your pay, if applicable
4. Explains how you can obtain further information about those additional investment alternatives

Keep this disclosure with your Summary Plan Description and other retirement plan documents.

When the default fund will be used

You can invest your plan dollars in any of the investment alternatives available in your plan. In the absence of an investment election, your future contributions will be invested in the plan's QDIA under any of the following circumstances:

- You have made a salary reduction election without an investment election
- An employer discretionary contribution has been made on your behalf, but you have not provided an investment election
- If the asset allocation you completed during enrollment does not equal 100% or if you choose an investment option that is not available in the plan, some or all of your contributions will be invested in the QDIA.

If assets in your plan account are invested in the plan's QDIA, you can direct the investment of those assets to any other designated investment alternative under the plan. Please note that ongoing investment and account fees may apply. Please see Investment Elections for more information about making investment elections.

The QDIA for your plan is *YourPath*® Passive Moderate

<i>YourPath</i>® Passive Moderate target-date + risk portfolios	SA code	Birth year	Fees*
<i>YourPath</i> ® Passive Retirement Income Moderate	SAH9	Prior to 1943	0.10%
<i>YourPath</i> ® Passive 2010 Moderate	SAG8	1943 to 1947	0.10%
<i>YourPath</i> ® Passive 2015 Moderate	SAGB	1948 to 1952	0.10%
<i>YourPath</i> ® Passive 2020 Moderate	SAGE	1953 to 1957	0.10%
<i>YourPath</i> ® Passive 2025 Moderate	SAGH	1958 to 1962	0.11%
<i>YourPath</i> ® Passive 2030 Moderate	SAGK	1963 to 1967	0.11%
<i>YourPath</i> ® Passive 2035 Moderate	SAGN	1968 to 1972	0.12%
<i>YourPath</i> ® Passive 2040 Moderate	SAGQ	1973 to 1977	0.12%
<i>YourPath</i> ® Passive 2045 Moderate	SAGT	1978 to 1982	0.13%

<i>YourPath</i> [®] Passive 2050 Moderate	SAGW	1983 to 1987	0.13%
<i>YourPath</i> [®] Passive 2055 Moderate	SAGZ	1988 to 1992	0.13%
<i>YourPath</i> [®] Passive 2060 Moderate	SAH3	1993 to 1997	0.13%
<i>YourPath</i> [®] Passive 2065 Moderate	SAH6	1998 and after	0.13%

*Expense information provided as of June 30, 2022. This represents the fund expense ratio. In addition, there is a separate account charge of 0.00%.

Investment objective and strategy

The portfolios will seek to provide diversified asset allocation solutions that will automatically reset the asset mix (e.g., stocks, bonds, cash equivalents) in the portfolios according to a specific risk profile and investment time horizon that includes the year (target date) in which the investor expects to retire. As the target date approaches, the mix or asset allocation of funds or other investments making up the portfolio will change, becoming less focused on capital appreciation and more oriented toward capital preservation as the target date approaches.

Investments in the portfolios shall be limited to mutual funds, CITs, insurance Fixed and/or stable value account and exchange traded funds (ETFs) in the following major asset classes: domestic equity, international equity, domestic/non-US fixed income, absolute return, real assets and publicly listed private equity. The portfolio may also diversify across various sub-asset classes. The underlying investments within the portfolios will be comprised of passively managed investments and an insurance fixed account. The primary universe of funds utilized within the portfolios will be from BlackRock and the insurance fixed account.

Risk and return characteristics

The portfolios are subject to the risks associated with the stock and bond markets, any of which could cause an investor to lose money. Principal risks include allocation risk, price fluctuation risk, growth and value style risk, small- and mid-cap risks, interest rate risk, credit risk, foreign securities risk, market risk, and principal loss risk. An investment in the portfolios is not a bank deposit, and it is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency.

The portfolios are Collective Investment Trusts (CITs) created by Benefit Trust Company and are administered by Benefit Trust Company, as trustee. The shares are not deposits of Benefit Trust Company and are not insured by the FDIC or any other agency. The CITs are not mutual funds. The CITs are securities which have not been registered under the Securities Act of 1933 and are exempt from investment company registration under the Investment Act of 1940. Complete information regarding the indices used and allocation to each is available upon request. This material should not be viewed as advice or recommendations with respect to asset allocation or any particular investment. Before investing in any investment portfolio, the investor should carefully consider the investment objective, time horizon, risk tolerance, and fees.

Making investment elections

You may direct the investment of your existing plan account balance and future plan account contributions as follows:

- You may change investment elections for your future contributions.
- You may change investment elections for your existing account balances, including assets invested in the plan's QDIA.

To direct the investment of your plan account assets, you may make investment elections in the following manner:

For new participants: You may complete online enrollment at LincolnFinancial.com.*

For existing participants: You may make investment elections by:

1. Accessing the secure Lincoln website, LincolnFinancial.com, 24 hours a day, seven days a week.
2. Calling the Lincoln Customer Contact Center at 800-510-4015, Monday through Friday, between 8:00 a.m. and 8:00 p.m. Eastern.

The New York Stock Exchange closes for trading at 4:00 p.m. Eastern on most business days. Transactions received before market close will be assigned that day's closing unit price. Transactions received after market close or on a weekend or holiday will be assigned the closing unit price for the next business day.

**Access may be subject to system availability.*

Additional information

View information about other available investment options: Go to LincolnFinancial.com and log in to your account.

Lincoln Customer Contact Center: 800-510-4015

Designated plan fiduciary

Name or title of fiduciary (trustee)
or designee of fiduciary: Atlas Pension Administrators, Inc.

Address: 123 N State Unit 1
Concord, NH 03301

Phone: 603-581-7125