

BI-STATE DEVELOPMENT AGENCY 401(K) RETIREMENT SAVINGS PROGRAM

Plan Code: BST-001

Product name: *Lincoln Alliance*® program

The purpose of this document is to provide you with important information regarding the BI-STATE DEVELOPMENT AGENCY 401(K) RETIREMENT SAVINGS PROGRAM and the plan's designated investment alternatives under the *Lincoln Alliance*® program, including fee and expense information, to help you compare investment options in accordance with Department of Labor (DOL) Regulation section 2550.404a-5 ("404(a) participant fee disclosure").

Information presented throughout this entire document is specific to the plan's designated investment alternatives only under the *Lincoln Alliance* program. Please contact your retirement plan administrator for more information.

If you would like additional information regarding your plan's designated investment alternatives, you may visit the specific website addresses shown throughout this document or you may contact your retirement plan administrator at 314-982-1472 or 211 N BROADWAY STE 700, SAINT LOUIS, MO 63102-2759. A free paper copy of the information may be obtained by contacting your retirement plan administrator at 314-982-1472.

Every effort has been made to ensure that this disclosure is as thorough and accurate as possible to reflect the legal documents, laws, and regulations that govern the operation of the plan. In the event of any conflict, the terms of the plan document, investment arrangements, applicable laws, and regulations will govern.

Document summary

There are several sections that comprise the 404(a) participant fee disclosure:

- **General plan information section** provides general information regarding plan features and designated investment alternatives, such as an explanation of how to give investment instructions and a description of any brokerage windows, if applicable.
- **Plan fees and expenses**
 - **Individual participant fees section** provides an explanation of any fees and expenses that may be charged to or deducted from your retirement account based on the actions taken by you. Examples may include fees and expenses for plan loans and for processing surrender charges, if applicable.
- **Comparative charts** provide a current list of the investment options with performance and fee information for designated investment alternatives in comparative chart format.

General plan information

To direct your designated investment alternatives for the plan:

For initial enrollment, you may enroll by following the enrollment process established for your plan or by completing the materials and returning them as indicated on the documents provided during the enrollment process.

Existing participants may update elections by:

- Visiting LincolnFinancial.com, or
- Calling the Lincoln Customer Contact Center at 800-234-3500

You may change your elections at any time; transfers are effective the same business day provided the markets are open and instructions are received before 4:00 p.m. Eastern Time.

The *Lincoln Alliance* program may restrict the number of transfers you may make among designated investment alternatives within the product in a given time period. An investment option may apply a redemption fee or restrict certain transfers. However, transactions associated with market timing – such as frequent, large, or short-term transfers among investment options – can affect the underlying funds

and their investments. Lincoln therefore reviews the number of transfers that a participant makes within given periods of time to determine if any transfer attempts to capitalize upon short-term movements in the equity markets (Market Timing Policy). If so, the participant's transfer activity will be subject to further scrutiny. Potential market timing or frequent trading may result in future trading restrictions, up to and including temporary (or permanent) revocation of telephone exchange privileges.

Voting and tender rights associated with mutual fund shares offered under the plan are exercised by the plan sponsor, if applicable.

The designated investment alternatives available in the *Lincoln Alliance* program are those listed in the comparative charts. Please contact your retirement plan administrator for information regarding designated investment alternatives offered outside of the *Lincoln Alliance* program, if any (e.g., employer securities).

In addition to the designated investment alternatives available under your plan, you may invest in a self-directed brokerage account (SDBA) through TD Ameritrade. Subject to plan restrictions, investing in a SDBA may provide you access to a broad range of investments that fit your investment goals such as individual stocks, bonds, CDs, ETFs, and more than 13,000 mutual funds, including more than 2,100 no-load, no-transaction-fee mutual funds. Please note that all 403(b) plans may only be invested in mutual funds.

It is important to note that a SDBA is not a designated investment alternative under the plan. The plan sponsor is not responsible for and does not review and evaluate each investment option made available through a SDBA to ensure each investment option is a prudent selection to be made available to plan participants. Therefore, before you invest in an investment fund through a SDBA, you should read the fund's prospectus and carefully consider the particular fund's investment objective, risks, charges, and expenses.

Investments made through a SDBA are subject to commission fees, service fees, transfer fees, and may include quarterly account fees. The TD Ameritrade fee schedule provided at the end of this document is delivered to you upon enrolling in the service and is posted on their participant website at www.tdameritraderetirement.com.

Generally, there is no minimum balance needed to open a SDBA, but certain investments may require a minimum initial investment. In addition, investments in a SDBA may be subject to trading restrictions and limitations. For more information, please contact TD Ameritrade at 866-766-4015 or visit www.tdameritrade.com.

To establish a SDBA, please call the Lincoln Customer Contact Center at 800-234-3500. Once the SDBA is established, you will be able to make investments through the SDBA by contacting TD Ameritrade at 866-766-4015 (8:00 a.m. to 7:00 p.m. ET) or visit www.tdameritrade.com.

Plan fees and expenses

This section provides an explanation of fees and expenses for general plan administrative services, if any, that may be charged to or deducted from all individual accounts and are not reflected in the total annual operating expenses of any designated investment alternative. For example, the plan may incur general administrative expenses each year to cover services related to the operation of the plan (e.g., legal, accounting, recordkeeping, trustee fees, and Registered Investment Advisor fees). Where applicable, the plan may charge a portion of these expenses to participant accounts if the expenses are not paid by the plan sponsor or from revenue sharing payments the plan receives from plan investment options. These expenses will appear on your quarterly retirement statement, if applicable.

Additionally, an explanation of any fees and expenses that may be charged to or deducted from the individual account of a specific participant based on the actions taken by that person are described below. The dollar amount of fees and expenses that are actually charged to a participant's account during the preceding quarter will be reflected on the participant's quarterly retirement statement.

Individual participant fees

The plan applies fees to individual participant accounts. These charges apply only to participants who use specific features of the plan. Here is a list of individual participant fees associated with this plan:

Individual fees	Description	Fee/Frequency
Loan Maintenance Fee	Fee may be deducted from a participant's account while the loan is outstanding.	\$6.25 / quarterly
Loan Setup Fee	A fee that may be deducted from the participant's account on the date the loan is processed.	\$75.00 / set up

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Investment options, performance history, and fees and expenses as of December 31, 2021.

Comparative chart summary

This section is comprised of three charts:

Chart 1

• Variable return investments chart

- comprised of performance information for plan investment options
- illustrates the past performance of the investments with the benchmark field

Chart 2

• Fixed return investments chart

- displays those funds with a fixed rate of return

Chart 3

• Fees and expenses chart

- displays the fees and expenses you will pay if you invest in a particular option

BI-STATE DEVELOPMENT AGENCY 401(K) RETIREMENT SAVINGS PROGRAM investment options comparative chart

Chart 1 – Variable return investments

Chart 1 focuses on the performance of investment options that do not have a fixed or stated rate of return. The chart illustrates how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods.

Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information regarding an option's principal risks is available at LincolnFinancial.com.

Chart 1 - Variable return investments				
Investment options	Average annual total return as of December 31, 2021			
	1-yr.	5-yr.	10-yr.	Since inception
Equity funds				
American Funds Europacific Growth A (04/84)	2.50	12.48	9.62	10.73
MSCI ACWI Ex USA Growth NR USD www.LincolnFinancial.com	5.09	13.06	9.13	
Dodge & Cox Stock (01/65)	31.73	14.14	15.57	11.38
Russell 1000 Value TR USD www.LincolnFinancial.com	25.16	11.16	12.97	
Harbor Small Cap Value Retirement (03/16)	14.77	11.41	13.05	14.42
Russell 2000 TR USD www.LincolnFinancial.com	14.82	12.02	13.23	

Chart 1 - Variable return investments

Investment options	Average annual total return as of December 31, 2021			
	1-yr.	5-yr.	10-yr.	Since inception
T. Rowe Price Blue Chip Growth (06/93) Russell 1000 Growth TR USD www.LincolnFinancial.com	17.70 27.60	23.48 25.32	19.43 19.79	12.24
Vanguard 500 Index Admiral (11/00) Russell 1000 TR USD www.LincolnFinancial.com	28.66 26.45	18.43 18.43	16.51 16.54	8.21
William Blair Small-Mid Cap Gr I (12/03) Russell Mid Cap Growth TR USD www.LincolnFinancial.com	8.56 12.73	18.86 19.83	16.46 16.63	12.17
Bond funds				
Metropolitan West Total Return Bd I (03/00) Bloomberg US Universal TR USD www.LincolnFinancial.com	-1.12 -1.10	4.04 3.84	4.06 3.31	5.75
Other				
Dodge & Cox Balanced (06/31) Morningstar Mod Tgt Risk TR USD www.LincolnFinancial.com	19.28 10.19	10.57 10.07	11.96 8.75	9.89
T. Rowe Price Retirement 2005 (02/04) Morningstar Lifetime Mod 2010 TR USD www.LincolnFinancial.com	8.05 7.83	8.17 8.18	7.22 7.00	6.27
T. Rowe Price Retirement 2010 (09/02) Morningstar Lifetime Mod 2010 TR USD www.LincolnFinancial.com	8.75 7.83	8.75 8.18	7.89 7.00	7.79
T. Rowe Price Retirement 2015 (02/04) Morningstar Lifetime Mod 2015 TR USD www.LincolnFinancial.com	9.54 8.31	9.47 8.80	8.77 7.64	7.09
T. Rowe Price Retirement 2020 (09/02) Morningstar Lifetime Mod 2020 TR USD www.LincolnFinancial.com	10.47 9.04	10.43 9.47	9.69 8.38	8.91
T. Rowe Price Retirement 2025 (02/04) Morningstar Lifetime Mod 2025 TR USD www.LincolnFinancial.com	11.88 10.10	11.51 10.22	10.62 9.24	8.01
T. Rowe Price Retirement 2030 (09/02) Morningstar Lifetime Mod 2030 TR USD www.LincolnFinancial.com	13.55 11.69	12.53 11.07	11.47 10.13	9.91

Chart 1 - Variable return investments

Investment options	Average annual total return as of December 31, 2021			
	1-yr.	5-yr.	10-yr.	Since inception
T. Rowe Price Retirement 2035 (02/04) Morningstar Lifetime Mod 2035 TR USD www.LincolnFinancial.com	15.08 13.63	13.40 11.85	12.13 10.83	8.72
T. Rowe Price Retirement 2040 (09/02) Morningstar Lifetime Mod 2040 TR USD www.LincolnFinancial.com	16.35 15.35	14.15 12.42	12.63 11.23	10.44
T. Rowe Price Retirement 2045 (05/05) Morningstar Lifetime Mod 2045 TR USD www.LincolnFinancial.com	17.20 16.36	14.56 12.70	12.84 11.36	9.27
T. Rowe Price Retirement 2050 (12/06) Morningstar Lifetime Mod 2050 TR USD www.LincolnFinancial.com	17.35 16.60	14.57 12.75	12.84 11.33	8.54
T. Rowe Price Retirement 2055 (12/06) Morningstar Lifetime Mod 2055 TR USD www.LincolnFinancial.com	17.29 16.50	14.52 12.71	12.82 11.24	8.52
T. Rowe Price Retirement 2060 (06/14) Morningstar Lifetime Mod 2060 TR USD www.LincolnFinancial.com	17.41 16.33	14.54 12.65	--- 11.13	10.59
T. Rowe Price Retirement Balanced (09/02) Morningstar Mod Con Tgt Risk TR USD www.LincolnFinancial.com	8.47 6.36	8.26 8.11	6.97 6.85	6.72
T. Rowe Price Stable Value Common Tr-B (09/88) USTREAS T-Bill Cnst Mat Rate 3 Yr www.LincolnFinancial.com	--- ---	--- ---	--- ---	---

Chart 2 – Fixed return investments

Chart 2 focuses on the performance of investment options that have a fixed or stated rate of return. The chart displays the credited rate of return of each such option, the term or length of time that you will earn this rate of return, and other information relevant to performance.

Chart 2 - Fixed return investments

Investment options	Rate Type	Return	Term
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This section is not applicable to your plan.

Chart 3 – Fee and expense information

Chart 3 displays fee and expense information for the investment options listed in the prior two charts (Chart 1 and Chart 2). It indicates the total annual operating expenses of the options in Chart 1. Total annual operating expenses are expenses that reduce the rate of return of the investment option. This

chart also shows shareholder-type fees, if applicable. These fees are in addition to total annual operating expenses.

Chart 3 - Fees and expenses					
Investment option	Total annual operating expenses		Net operating expenses		Shareholder-type fees and transfer-type restrictions
	As a %	Per \$1000	As a %	Per \$1000	
Equity funds					
American Funds Europacific Growth A	0.82%	\$8.20	0.82%	\$8.20	---
Dodge & Cox Stock	0.52%	\$5.20	0.52%	\$5.20	---
Harbor Small Cap Value Retirement	0.80%	\$8.00	0.80%	\$8.00	---
T. Rowe Price Blue Chip Growth	0.68%	\$6.80	0.68%	\$6.80	---
Vanguard 500 Index Admiral	0.04%	\$0.40	0.04%	\$0.40	---
William Blair Small-Mid Cap Gr I	1.17%	\$11.70	1.10%	\$11.00	---
Bond funds					
Metropolitan West Total Return Bd I	0.45%	\$4.50	0.45%	\$4.50	---
Other					
Dodge & Cox Balanced	0.53%	\$5.30	0.53%	\$5.30	---
T. Rowe Price Retirement 2005	0.49%	\$4.90	0.49%	\$4.90	---
T. Rowe Price Retirement 2010	0.49%	\$4.90	0.49%	\$4.90	---
T. Rowe Price Retirement 2015	0.51%	\$5.10	0.51%	\$5.10	---
T. Rowe Price Retirement 2020	0.53%	\$5.30	0.53%	\$5.30	---
T. Rowe Price Retirement 2025	0.55%	\$5.50	0.55%	\$5.50	---
T. Rowe Price Retirement 2030	0.58%	\$5.80	0.58%	\$5.80	---
T. Rowe Price Retirement 2035	0.59%	\$5.90	0.59%	\$5.90	---
T. Rowe Price Retirement 2040	0.60%	\$6.00	0.60%	\$6.00	---
T. Rowe Price Retirement 2045	0.62%	\$6.20	0.62%	\$6.20	---
T. Rowe Price Retirement 2050	0.63%	\$6.30	0.63%	\$6.30	---
T. Rowe Price Retirement 2055	0.64%	\$6.40	0.64%	\$6.40	---
T. Rowe Price Retirement 2060	0.64%	\$6.40	0.64%	\$6.40	---
T. Rowe Price Retirement Balanced	0.49%	\$4.90	0.49%	\$4.90	---

Chart 3 - Fees and expenses					
Investment option	Total annual operating expenses		Net operating expenses		Shareholder-type fees and transfer-type restrictions
	As a %	Per \$1000	As a %	Per \$1000	
T. Rowe Price Stable Value Common Tr-B	---	---	---	---	---

Frequent trading policy: Transactions associated with market timing – such as frequent, large, or short-term transfers among investment options – can affect the underlying funds and their investments. Lincoln therefore reviews the number of transfers that a participant makes within given periods of time to determine if any transfer attempts to capitalize upon short-term movements in the equity markets (Market Timing Policy). If so, the participant's transfer activity will be subject to further scrutiny. Potential market timing or frequent trading may result in future trading restrictions, up to and including temporary (or permanent) revocation of telephone exchange privileges.

Total annual operating expense: Expenses that reduce the rate of return of the investment option.

Net Operating Expense: Total annual operating expense net of any applicable fund company waivers/reimbursements.

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. For an example of the long-term effects of fees and expenses on your retirement account, visit the Department of Labor website at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to consider whether an investment in a particular option, along with your other investments, may help you achieve your financial goals.

Please visit LincolnFinancial.com for a glossary of investment terms relevant to the investment options under this plan. This glossary is intended to help you better understand the terms used in this document.

Important Disclosures. Please read.

Mutual funds in the *Lincoln Alliance*® program are sold by prospectus. The program includes certain services provided by Lincoln Financial Advisors Corp. (LFA), a broker-dealer (member FINRA) and an affiliate of Lincoln Financial Group, 1300 S. Clinton St., Fort Wayne, IN 46802. Unaffiliated broker-dealers also may provide services to customers.

The stable value option may be offered as a Fixed Annuity through Lincoln Financial Group affiliates or as a collective trust through independent third-party trust companies.

Morningstar Investment Management LLC's investment lineups are subject to change. The investment options within a lineup do involve risk and will not always be profitable. Morningstar Investment Management does not guarantee that negative returns can or will be avoided in the lineups. An investment made in an investment option may differ substantially from its historical performance and, as a result, your plan participant may incur a loss. Past performance is no guarantee of future results.

The Morningstar Insight Series is not an investment option. It is a series of fund lineups chosen by Morningstar Investment Management LLC from the universe of investment options available in the *Lincoln Alliance*® program. Morningstar Investment Management LLC is a registered investment advisor and subsidiary of Morningstar, Inc. Neither Morningstar Investment Management nor Morningstar, Inc. is affiliated with the Lincoln Financial Group. The Morningstar name and logo are registered marks of Morningstar, Inc. Morningstar Investment Management LLC, 22 W. Washington Street, Chicago, IL 60602.

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Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.

PO Box 2226 □ Omaha, NE 68103-2226

Our low, straightforward trading commissions let you concentrate on executing your investment strategy...not on calculating fees.

COMMISSIONS

Please note: Your Plan may restrict certain investments and not all commissions shown may be applicable.

Stocks and Exchange Traded Funds (ETFs)

Trade Unlimited Shares (Market or Limit)	Price
Online/Mobile	\$0.00*
Interactive Voice Response (IVR) Phone System	\$5.00
Broker-Assisted	\$24.99

*\$0 commission applies to online U.S. exchange-listed stocks, ETFs, and option trades. A \$6.95 commission applies to online trades of over-the-counter (OTC) stocks which includes stocks not listed on a U.S. exchange.

Orders executed in multiple lots on the same trading day will be charged a single commission. When an order is partially executed over multiple trading days, the order is subject to a separate commission charge for each trading day.

Mutual Funds

	Price (Internet or Broker Assisted)
No-Transaction-Fee (NTF) Funds	No Commission*
Short Term Redemption Fee	Waived
No-Load Funds	\$25
Load Funds	No Commission*
Systematic Mutual Fund Transactions	Waived**

*The Fund Family will charge fees as detailed in the fund prospectuses.

NTF mutual funds are no-load mutual funds for which TD Ameritrade does not charge a transaction fee. TD Ameritrade receives remuneration from mutual fund companies, including those participating in its no-load, NTF program for recordkeeping, shareholder services, and other administrative and distribution services. The amount of TD Ameritrade's remuneration for these services is based in part on the amount of investments in such funds by our clients. NTF mutual funds and other funds offered through TD Ameritrade have other fees and expenses that apply to a continued investment in the fund and are described in the prospectus.

**All Periodic investments, withdrawals, and exchanges are subject to the rules and regulations of the Fund(s). You must be of legal age and have received and read the prospectus for each fund. You will be bound by the terms and conditions of the Fund(s). There is no per-transaction charge. Please ensure there are sufficient funds in your TD Ameritrade account to make the systematic purchase.

Options

Equity or Index, Market, and Limit Orders	Price
Internet	\$0.00 + \$0.65 fee per contract
Interactive Voice Response (IVR) Phone System	\$5.00 + \$0.65 fee per contract
Broker-Assisted	\$6.95 + \$0.65 fee per contract
Nickel Buyback	\$0.00 + \$0.00 fee per contract

Nickel buyback lets you buy back single order short option positions—for both calls and puts—without any commissions or contract fees if the price is a nickel or less. You don't have to wait for expiration.

Please note: No exercise or assignment fees. Options involve risks and are not suitable for all investors.

Bonds and CDs

Product Type	Price (Internet or Broker Assisted)
Treasuries at Auction	No Commission
Bond and CD Trades	On a net yield basis

TD Ameritrade may act as principal on any fixed-income transaction. When acting as principal, we will add a markup to any purchase, and subtract a markdown from every sale. This markup or markdown will be included in the price quoted to you.

All buy orders for bonds are subject to a five-bond (\$5,000 par value) minimum. Online CD buy orders are subject to a two-CD (\$2,000 par value) minimum.

SERVICE FEES

Reorganization	
Mandatory	\$20
Voluntary Tender Offer	\$30
Statements and Trade Confirmations [†]	
Electronic Statements/Confirmations	No Charge
Paper Statements/Confirmations	No Charge
Replacement Paper Statements/Confirmations	\$5
Transfers	
Outbound Full Account Transfer	\$50
Outbound Partial Transfer (DTC)	\$25

Exception Fees

Removal of Non Marketable Security	No Charge
Alternative Investment (AI) Custody Fee	\$250 per year per position
Alternative Investment (AI) Transaction Fee	\$100 per transaction
Restricted Security Processing	\$250
Research Fee ^{††}	\$60 per hour

Regulatory Fees

"Section 31" Fee ¹	\$0.0000051 per \$1.00 of transaction proceeds
Options Regulatory Fee ²	\$0.011261 per options contract
Trading Activity Fee ³	\$0.000119 per equity share \$0.002 per options contract \$0.00075 per bond \$0.0000075 x value per asset-backed security trade

All prices shown in U.S. dollars. Commission, rates and fees may vary by program, location or arrangements and are subject to change upon 30 days' notice to you by posting updates to the Firm's websites or by other means.

All service fees are subject to change. TD Ameritrade reserves the right to pass-through Regulatory Fees, foreign transaction fees, and other fees to the client accounts, which may be assessed under various U.S. regulations or imposed by foreign governments and are subject to change without notice.

[†] Some accounts, such as options-approved accounts, are required to receive monthly statements either electronically (free) or via U.S. mail.

^{††} Research is conducted subsequent to specific and usually disputed account activities.

¹ Applies to certain sell transactions, assessed at a rate consistent with Section 31 of the Securities Exchange Act of 1934. TD Ameritrade remits these fees to certain self-regulatory organizations and national securities exchanges, which in turn make payment to the SEC. These fees are intended to cover the costs incurred by the government, including the SEC, for supervising and regulating the securities markets and securities professionals. The rate is subject to annual and mid-year adjustments which may not be immediately known to TD Ameritrade; as a result, the fee assessed may differ from or exceed the actual amount of the fee applicable to your transaction. Any excess may be retained by TD Ameritrade. Fees are rounded to the nearest penny.

² This fee varies by options exchange, where an options trade executes, and whether the broker responsible for the trade is a member of a particular exchange. As a result, TD Ameritrade calculates a blended rate that equals or slightly exceeds the amount it is required to remit to the options exchanges.

³ This fee is assessed at a rate consistent with Section 1 of Schedule A of FINRA's By-Laws for trading activity. Current rates are: \$0.000119 per share for each sale of a covered equity security, with a maximum charge of \$5.95 per trade; \$0.002 per contract for each sale of an option; \$0.00075 per bond for each sale of a covered TRACE-Eligible Security (other than an Asset-Backed Security) and/or municipal security, with a maximum charge of \$0.75 per trade; \$0.0000075 times the value, as reported to TRACE, of a sale of an Asset-Backed Security, with a maximum charge of \$0.75 per trade. Fees are rounded to the nearest penny.

Investment Products: Not FDIC Insured * No Bank Guarantee * May Lose Value

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