2045 Target Retirement Account IV

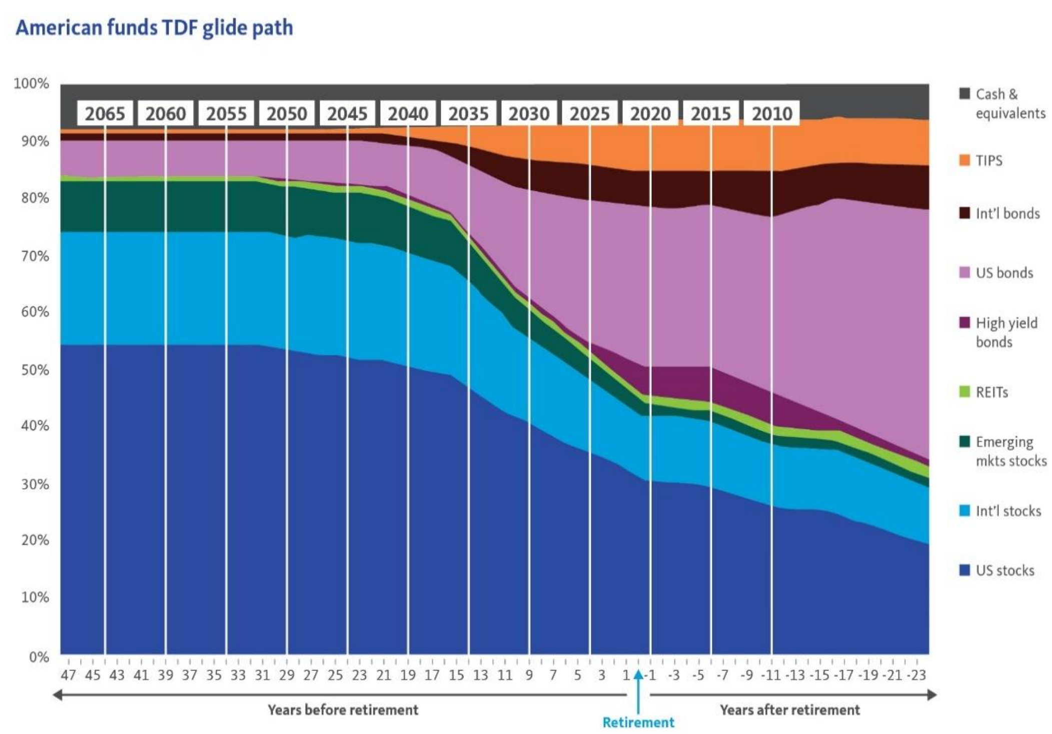
Invests in the American Funds 2045 Trgt Date Retire R6

Benchmark Morningstar Lifetime Mod 2045 TR USD

Investment objective and strategy

The objective of this account is to seek growth of capital and current income consistent with its current asset allocation. The portfolio employs a passive asset allocation strategy that becomes more conservative as investors near retirement in or within a few years of 2045. By 2045, the portfolio's asset allocation will invest 80% of assets that pursue income and 20% that pursue growth. Because different asset classes perform differently, over time, the Portfolio's allocation will become out of balance. When this happens, the investment manager rebalances the portfolio returning it to its proper asset allocation.

Investment glide path



Category - Target-Date 2045

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2041-2045) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Asset allocation

Cash	5.57%
U.S. stocks	59.41%
Non-U.S. stocks	24.26%
Bonds	9.83%
Other/Not classified	0.93%

3-year risk measures

Beta	1.30
P/B ratio	3.02
P/E ratio	16.51
Standard deviation	17.38
Annual turnover ratio	15.00

Operations and management

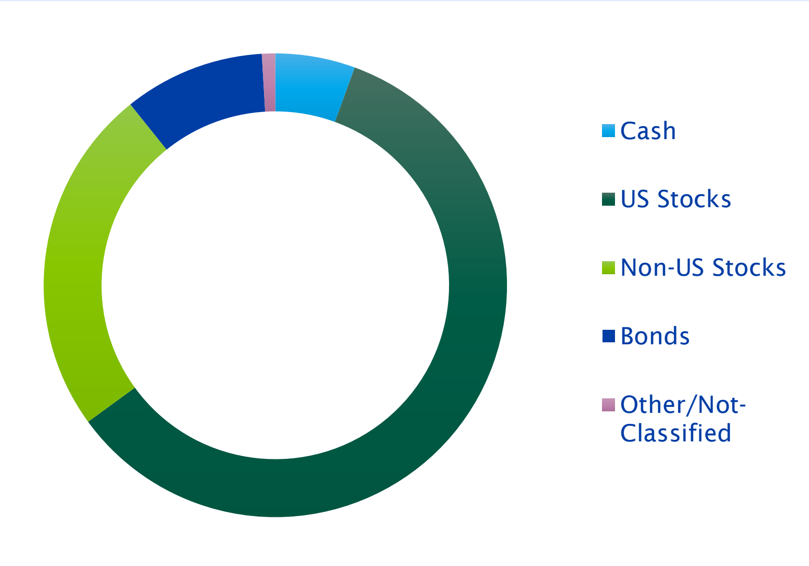
Separate account inception date	8/31/2017
Manager(s) Multiple	10.75Yrs

Principal risks

Credit and Counterparty, Extension, Inflation/Deflation, Inflation-Protected Securities, Prepayment (Call), Reinvestment, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Interest Rate, Market/Market Volatility, Equity Securities, ETF, Mortgage-Backed and Asset-Backed Securities, U.S. Federal Tax Treatment, U.S. Government Obligations, Fixed-Income Securities, Maturity/Duration, Cash Drag, Suitability, Investment-Grade Securities, Management, Passive Management, Target Date, Tax Risk, Intraday Price Performance, Market Trading, Replication Management, Valuation Time

Portfolio composition

As of 06/30/2022

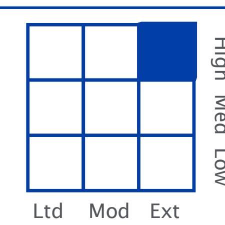


Top 10 holdings

American Funds Washington Mutual R6	8.09%
American Funds New Perspective R6	7.87%
American Funds American Mutual R6	7.74%
American Funds American Balanced R6	7.69%
American Funds Fundamental Invs R6	7.43%
American Funds SMALLCAP World R6	7.39%
American Funds Capital World Gr&Inc R6	7.33%
American Funds AMCAP R6	6.90%
American Funds Growth Fund of Amer R6	6.86%
American Funds US Government Sec R6	5.39%
Percent of total net assets	72.69%

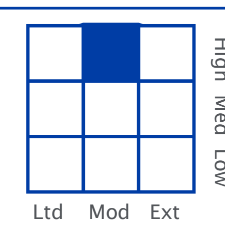
Portfolio style

Equity



	Equity cap.
Large	77.00%
Medium	18.00%
Small	5.00%

Income



Avg. effective duration	6.25 Yrs
Avg. effective maturity	N/A Yrs
Avg. credit quality	A

Sector weightings

sector

Cyclical	31.43%
Sensitive	43.83%
Defensive	24.74%

For more current information including month-end performance, please visit sentry.com/retirement.