

## WORLDWIDE GOLF SHOPS LLC 401(K) PLAN

MICHAEL R EDWARDS  
5224 FAIRWAY ONE DR  
VALRICO FL 33596

Statement Period: 04/01/2023 - 06/30/2023  
Participant ID: 6789771

### What is my account balance?

**\$2,117.19**

As of 06/30/2023

### 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?

	776343-01 401(k) Plan
<b>Balance as of March 31, 2023</b>	<b>\$1,692.93</b>
Employee Contributions	278.14
Employer Contributions	69.54
Change in Value	78.80
Expenses	-2.22
<b>Balance as of June 30, 2023</b>	<b>\$2,117.19</b>
<b>Vested Balance as of June 30, 2023</b>	<b>\$2,117.19</b>
Vesting information provided as of June 30, 2023	

### How will my future contributions be invested?

100% American Funds 2035 Trgt Date Retire R6



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## How is my account invested?

	<u>Beginning Balance</u>	<u>Deposits</u>	<u>Dividends /Change in Value</u>	<u>Transfers</u>	<u>Withdrawals /Expenses</u>	<u>Ending Balance</u>	<u>Ending Units/ Shares</u>
<b>Asset Allocation</b>							
American Funds 2035 Trgt	1,692.93	347.68	78.80		-2.22	2,117.19	124.541
Date Retire R6							
<b>Totals</b>	<b>1,692.93</b>	<b>347.68</b>	<b>78.80</b>		<b>-2.22</b>	<b>2,117.19</b>	

## How is my account being funded?

	<u>Beginning Balance</u>	<u>Deposits</u>	<u>Dividends /Change in Value</u>	<u>Withdrawals /Expenses /Transfers</u>	<u>Ending Balance</u>	<u>Percent Vested</u>	<u>Vested Balance</u>
401(K) Contribution	1,356.42	278.14	63.13	-1.77	1,695.92	100%	1,695.92
Employer Match	336.51	69.54	15.67	-0.45	421.27	100%	421.27
<b>Totals</b>	<b>1,692.93</b>	<b>347.68</b>	<b>78.80</b>	<b>-2.22</b>	<b>2,117.19</b>		<b>2,117.19</b>

## What is my paycheck contribution information?

Before Tax	3%
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## How has my account changed over time?

	<u>Employee</u>	<u>Employer</u>	<u>Total</u>
Year-To-Date Contributions: .....	463.32	115.83	579.15
2022 Year-End Balance: .....	1,114.65	276.19	1,390.84

## What activity took place this period?

	<u>Payroll Date</u>	<u>Effective Date</u>	<u>Dollar Amount</u>
<b>Deposits/Contributions</b>			
Contribution	Mar 31, 2023	Apr 03, 2023	48.93
Contribution	Apr 14, 2023	Apr 17, 2023	46.55
Contribution	Apr 28, 2023	May 01, 2023	44.12
Contribution	May 12, 2023	May 15, 2023	45.38
Contribution	May 26, 2023	May 30, 2023	45.14
Contribution	Jun 09, 2023	Jun 12, 2023	42.41
Contribution	Jun 23, 2023	Jun 26, 2023	75.15
<b>Total Deposits/Contributions</b>			<b>347.68</b>

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<b>What activity took place this period? (continued)</b>		
	<b><u>Effective Date</u></b>	<b><u>Dollar Amount</u></b>
<b>Expenses</b>		
Plan Administration Asset Based Fee	Apr 13, 2023	-0.69
Plan Administration Asset Based Fee	May 10, 2023	-0.74
Plan Administration Asset Based Fee	Jun 12, 2023	-0.79
<b>Total Expenses</b>		<b>-2.22</b>

<b>What are the rates on new deposits for fixed investments?</b>		
<b><u>Investment Option</u></b>	<b><u>Rate</u></b>	<b><u>Rate Valid Through</u></b>
SAGIC Core Bond I	3.31%	July 31, 2023

## ----- An Important Message about the Lifetime Income Illustration ----- For Worldwide Golf Shops LLC 401(k) Plan Worldwide Golf Shops, LLC

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 \$2,117.19 as of June 30, 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 \$12.93 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 \$10.95 per month starting at retirement and, after your death, your surviving spouse would receive \$10.95 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 June 30, 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.

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- 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 3.61%, which is the 10-year constant maturity U.S. Treasury securities yield rate as of June 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.
- 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.

## **Permitted Disparity**

If applicable, the Plan Administrator may allocate the plan sponsor's non-elective (Profit Sharing/Money Purchase) contributions to the Plan using a method known as "permitted disparity." Under this method, the plan administrator will allocate a greater amount (measured as a percentage of compensation) to those whose annual compensation exceeds a specified amount up to the Social Security Taxable Wage Base in effect for the year (excess contribution), and a lesser percentage to those whose compensation does not exceed the specified amount (base contribution). The permitted disparity between the allocation rate of the base contribution and the excess contribution is limited to a percentage that cannot exceed 5.7%. The allocation is structured to take into account the lower contribution rate that the plan sponsor makes to Social Security on behalf of those participants who earn more than the Social Security Taxable Wage Base.

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

Period	Year To Date
<u>04/01/2023 - 06/30/2023</u>	<u>01/01/2023 - 06/30/2023</u>
4.12%	8.96%

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).*

### Average Annualized Total Return as of June 30, 2023

Investment Option	Investment Code	3 Month	YTD	1 Year	3 Year	5 Year	Inception /10 Year	Inception Date	Expense Ratio
<b>Asset Allocation</b>									
American Funds 2010 Trgt Date Retire R6 <sup>2,2,2</sup>	10380	.81	3.42	4.24	3.95	4.59	5.38	Jul 2009	.28
American Funds 2015 Trgt Date Retire R6 <sup>2,2</sup>	7770	1.20	4.07	5.03	4.38	4.89	5.83	Jul 2009	.30
American Funds 2020 Trgt Date Retire R6 <sup>2,2,2</sup>	10381	1.51	4.66	5.77	4.55	5.10	6.34	Jul 2009	.30
American Funds 2025 Trgt Date Retire R6 <sup>2,2</sup>	7771	2.14	5.91	7.13	5.20	5.73	7.23	Jul 2009	.32
American Funds 2030 Trgt Date Retire R6 <sup>2,2,2</sup>	10382	3.08	7.75	9.30	6.44	6.38	8.10	Jul 2009	.33
American Funds 2035 Trgt Date Retire R6 <sup>2,2</sup>	7772	4.10	9.40	11.80	7.99	7.36	8.97	Jul 2009	.35
American Funds 2040 Trgt Date Retire R6 <sup>2,2,2</sup>	10383	5.14	11.12	14.15	8.96	7.89	9.39	Jul 2009	.36
American Funds 2045 Trgt Date Retire R6 <sup>2,2</sup>	7773	5.50	11.71	14.87	9.12	7.99	9.52	Jul 2009	.37
American Funds 2050 Trgt Date Retire R6 <sup>2,2,2</sup>	10384	5.68	12.18	15.38	9.06	7.98	9.55	Jul 2009	.38
American Funds 2055 Trgt Date Retire R6 <sup>2,2</sup>	8165	5.93	12.67	15.89	8.93	7.90	9.50	Feb 2010	.38
American Funds 2060 Trgt Date Retire R6	9192	5.99	12.75	15.94	8.88	7.85	8.45	Mar 2015	.38
American Funds 2065 Trgt Date Retire R6	24628	5.98	12.73	16.04	8.91	N/A	14.69	Mar 2020	.38
Oakmark Equity and Income Institutional	19860	5.40	8.91	12.14	12.14	7.01	7.61	Nov 2016	.58
<b>International Funds</b>									
American Funds New World R6 <sup>6</sup>	8950	4.96	11.96	14.69	5.95	5.94	6.33	May 2009	.57
MFS Intl Diversification R6 <sup>6</sup>	20584	2.66	10.47	14.91	6.63	5.16	6.41	Oct 2017	.73
Vanguard Developed Markets Index Admiral <sup>6</sup>	3804	3.14	11.11	16.53	9.01	4.39	5.67	Aug 1999	.07
MSCI EAFE Index <sup>1,3,4</sup>	N/A	2.95	11.67	18.77	8.93	4.39	5.41		
<b>Specialty</b>									
Principal Real Estate Securities Fd R-6 <sup>9</sup>	20205	1.92	5.23	-1.48	7.25	5.78	7.62	Nov 2016	.80

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## How have the investments in my plan performed?

### Average Annualized Total Return as of June 30, 2023

Investment Option	Investment Code	3 Month	YTD	1 Year	3 Year	5 Year	Inception /10 Year	Inception Date	Expense Ratio
<b><u>Small Cap Funds</u></b>									
American Century Small Cap Value R6 <sup>7</sup>	20117	3.75	6.58	8.82	20.22	7.96	9.99	Jul 2013	.74
JPMorgan Small Cap Growth R6 <sup>7</sup>	8266	8.35	13.39	14.20	2.40	5.92	11.09	Nov 2010	.76
Vanguard Small Cap Index Adm <sup>7</sup>	2521	5.32	9.26	14.89	12.53	6.59	9.45	Nov 2000	.05
Russell 2000 Index <sup>1,3,4,12</sup>	N/A	5.21	8.09	12.31	10.82	4.21	8.26		
<b><u>Mid Cap Funds</u></b>									
American Century Mid Cap Value R6 <sup>7</sup>	2452	1.61	2.94	10.54	15.24	7.82	10.05	Jul 2013	.62
JPMorgan Mid Cap Growth R6 <sup>7</sup>	4549	6.84	15.13	20.03	7.40	11.68	13.01	Nov 2011	.75
Vanguard Mid Cap Index Fund - Admiral <sup>7</sup>	5283	4.76	8.81	13.71	11.95	8.59	10.43	Nov 2001	.05
S & P MidCap 400 Index <sup>1,3,4,11</sup>	N/A	4.85	8.84	17.61	15.44	7.79	10.21		
<b><u>Large Cap Funds</u></b>									
MFS Value R6 <sup>14</sup>	391	3.61	2.13	10.75	12.96	8.88	9.82	May 2006	.44
T. Rowe Price Blue Chip Growth I <sup>14</sup>	12507	16.02	35.09	26.38	5.94	9.44	14.04	Dec 2015	.57
Vanguard 500 Index Admiral <sup>14</sup>	610	8.73	16.87	19.54	14.56	12.27	12.82	Nov 2000	.04
S & P 500 Index <sup>1,3,4,10,14</sup>	N/A	8.74	16.89	19.59	14.60	12.31	12.86		
<b><u>Bond Funds</u></b>									
PGIM High-Yield R6 <sup>8</sup>	59	1.56	4.65	6.99	3.19	3.51	4.68	Oct 2011	.38
Vanguard Inflation-Protected Secs Adm <sup>8</sup>	7769	-1.58	1.84	-1.78	-.23	2.36	2.00	Jun 2005	.10
Western Asset Core Plus Bond IS <sup>8</sup>	2409	-.20	3.17	-.37	-4.77	.43	2.11	Aug 2008	.42
Bloomberg Barclays Cap US Agg Bond Idx <sup>1,3,4,13,15</sup>	N/A	-.84	2.09	-.94	-3.96	.77	1.52		
<b><u>Money Market Funds</u></b>									
MassMutual US Government Mny Mkt Fd	667	1.09	2.08	3.26	1.09	1.21	.70	Sep 1994	.54
<b><u>Fixed</u></b>									
SAGIC Core Bond I <sup>5</sup>	29002								

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> The date in the name of the target date fund is the assumed date of retirement. The asset allocation becomes more conservative as the fund nears the target retirement date; however, the principal value of the fund is never guaranteed.

<sup>3</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.

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## How have the investments in my plan performed?

<sup>4</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>5</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>6</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>7</sup> Securities of small and mid-size companies may be more volatile than those of larger, more established companies.

<sup>8</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>9</sup> Specialty funds invest in a limited number of companies and may be more volatile than a more diversified fund.

<sup>10</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>11</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>12</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>13</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>14</sup> Securities that invest in stocks may decline in value.

<sup>15</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.

## -----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.