**Section 2700.670 Investment Options**

a) The Board shall offer different types of Investment Options to meet various Participant investment objectives. Investment Options may consist of collective trust funds, other pooled investment vehicles, and/or mutual funds whose eligible investments, investment guidelines, and investment philosophies are governed by a prospectus or similar disclosure. Investment Options may also include separately managed accounts that are governed by an investment management agreement that would include investment guidelines. Additionally, the Board may create Investment Options consisting of the investments described in this subsection (a).

b) The Board will offer a series of target date funds that allow Participants to choose a single fund that is based on their expected target retirement date.

c) The Board will designate the target date funds as the default Investment Option for any Participant who fails to make an investment choice for their contributions.

d) The Board will establish at least one investment option within each of the following broad asset classes for the investment of Deferred Compensation:

1) Capital Preservation (Money Market or Stable Value).

2) Fixed Income (Bonds).

3) US Equity (Stocks).

4) International Equity (Stocks).

e) The Board may also establish additional Investment Options at its own discretion to serve the needs of the Plan's Participants.

f) The Board is specifically authorized to utilize outside investment managers to the extent deemed appropriate by the Board.

g) The Board also has the authority to eliminate Investment Options offered by the Plan, provided that, in such event, Participants will be given no less than 30 days' notice of the elimination and effective date. The Board will provide Participants an opportunity to direct their balances in the to-be terminated Investment Option to other Investment Options prior to the termination effective date. Balances not directed by Participants will be transferred or "mapped" to the Plans' Investment Options the Board deems appropriate.

h) The Board is authorized to adopt a custom naming convention (also known as "white labeling") that is specific to each Investment Option in the Plan, which is typically intended to more clearly represent the type of investment offered.

(Source: Amended at 46 Ill. Reg. 15777, effective August 31, 2022)