**DuPont Stable Value Fund as of 6/30/2018**

**Asset Class:** Capital Preservation

**Investment Strategy:** The Fund's investment goal is to seek to provide a steady stream of interest income higher than that of a money market fund over the long term with minimal capital fluctuation. The Fund will be invested in intermediate-term fixed income securities diversified across various fixed income sectors but comprised predominately of investment grade domestic securities. Separate book value wrapped contracts from highly rated financial institutions provide participants with a stable net asset value. This Fund does have some degree of bond fund risk. It is important to note that although stable value does offer some degree of protection, there are still some inherent risks associated with stable value investments.

<table>
<thead>
<tr>
<th>Portfolio Composition (%)</th>
<th>Operations and Management</th>
<th>Characteristics</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Net Assets:</strong> $3,902.0 Million</td>
<td><strong>Effective Duration</strong> 2.5</td>
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<tr>
<td><strong>Effective Duration</strong> 2.5</td>
<td><strong>Yield To Maturity (%)</strong> 2.9</td>
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<td><strong>Expense per $1,000:</strong> $3.50</td>
<td><strong>Crediting Rate (%)</strong> 2.4</td>
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<tr>
<td><strong>Turnover Ratio:</strong> n/a</td>
<td><strong>Issuer:</strong> DuPont Capital Management Corporation</td>
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<tr>
<td><strong>Investment Management Company(s):</strong> DuPont Capital Management Corporation</td>
<td><strong>See Disclosures for characteristics definitions.</strong></td>
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</tbody>
</table>

**Portfolio Composition (%):**
- Separate Account GICs 56.9%
- Synthetic GICs 35.4%
- Traditional GICs 5.2%
- Cash 2.5%

**Sector Distribution (%):**
- Cash & Equivalent: 10%
- U.S. Treasuries: 1%
- International: 19%
- Mortgage-Related: 5%
- Asset-Backed: 3%
- Agency: 25%
- Corporate: 35%
- Synthetic Cash: 61%
- Other: 61%

**Credit Quality Distribution (%):**
- AAA: 16%
- AA: 11%
- A: 11%
- BBB: 9%
- BB or Under: 1%
- Not Rated: 1%

**Average Annual Total Return (%):**

<table>
<thead>
<tr>
<th></th>
<th>1 Quarter</th>
<th>Year to Date</th>
<th>1 Year</th>
<th>3 Years</th>
<th>5 Years</th>
<th>10 Years</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stable Value Fund</td>
<td>0.58</td>
<td>1.15</td>
<td>2.24</td>
<td>2.05</td>
<td>2.06</td>
<td>2.85</td>
<td>1/1/1979</td>
</tr>
</tbody>
</table>

The stated performance is a number based on monthly returns of the Fund or the benchmark tracked by Northern Trust and does not include sales charges. Returns are annualized for periods greater than one-year. The Fund's inception is 12/29/1978. Performance begins on 1/1/1979.

**Important Performance Disclosures:**

The performance data contained herein represents past performance, which does not guarantee future results. Investors should carefully consider the investment objectives, risks, charges and expenses before investing. All total returns assume the reinvestment of all dividend and capital gain distributions at net asset value when paid and do not reflect the deduction of any sales charges, as these charges are not applicable to eligible 401(k) plans. There is no guarantee that the Fund’s objectives will be met.

Current performance may be higher or lower than the performance data quoted. For more current Fund performance, including the most recently completed calendar month, please log on to Benefits Online at www.benefits.ml.com. Investment return and principal value can fluctuate so that units, when redeemed, may be worth more or less than their original cost. Please note the net investment return reflects various fees paid from the Fund. These fees include, but are not restricted to, investment management fees, transaction costs, custodian, trustee, audit, legal and other administrative fees. Rebalancing due to market movement will occur as deemed appropriate, but typically occurs quarterly.

Although called a “Fund,” this investment option is not a mutual fund, but is a separately managed account that does not constitute a registered investment company. Only plan participants can purchase units of this “Fund,” which is not publicly traded and is not listed on exchanges.

Percentages may not equal 100 due to rounding.

Please refer to the important information on the back of this sheet before making any investment decisions.
Disclosure

Benchmark: A performance objective or standard by which a Fund’s performance is compared. A benchmark is typically comprised of securities of the same or similar asset class. The performance of the benchmark is not subject to charges and expenses associated with those at the Fund level. Past performance is no guarantee of future results.

Estimated Gross Expense Ratios: Estimated expense ratios are averaged on a weighted average of each manager's advisory fee (including estimated breakpoints) and the estimated plan expenses for the Fund, estimated as if the plan expenses were applicable as of the quarter end date noted. Actual expense ratios may differ from these estimates.

Portfolio Composition: A pie chart is shown to reflect the portfolio's long positions.

Turnover Ratio: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). These costs, which are not reflected in annual fund operating expenses reduce the Fund's performance. For purposes of reporting, this number reflects a weighted average of turnover from each manager’s annual report.

SECTOR DISTRIBUTION DEFINITIONS

Sector Distribution: The percentage allocation of the portfolio among various sectors. Each security within a Fund is classified by only one sector based on the type of issuer and debt instrument. For purposes of reporting, the numbers reflect a weighted average of all securities within the Fund or benchmark.

Agency: Debt security issued or guaranteed by an agency of the federal government or by a government-sponsored enterprise (GSE). These securities include bonds and other debt instruments. Agency securities are only backed by the "full faith and credit" of the U.S. government if they are issued or guaranteed by an agency of the federal government, such as Ginnie Mae.

Asset-Backed: Debt securities whose value and income payments are derived from and collateralized (or "backed") by a specified pool of underlying assets.

Bonds: A debt instrument, also considered a loan, that an investor makes to a corporation, government, federal agency or other organization (known as an issuer) in which the issuer typically agrees to pay the owner the amount of the face value of the bond on a future date, and to pay interest at a specified rate at regular intervals.

Corporate: Debt securities issued by corporations.

Mortgage Related: Bonds whose value and income payments are derived from and collateralized (or "backed") by a residential mortgage or collection of mortgages. As the underlying loans are paid off by the borrowers, investors receive payments of interest and principal over time.

International: Debt securities issued by corporations, governments or other organizations in developed markets, with the exception of the U.S.

TIPS (Treasury Inflation-Protected Securities): U.S. government securities designed to protect investors and the future value of their fixed-income investments from the adverse effects of inflation. Using the Consumer Price Index (CPI) as a guide, the value of the bond is adjusted upward to keep pace with inflation.

Synthetic Cash: Synthetic Cash represents the impact of the futures overlay portfolio. By holding the underlying and short future contracts, the position is hedged in such a way that it earns the risk-free rate.

U.S. Treasuries: Debt securities issued by the U.S. government. Treasuries are backed by the "full faith and credit" of the U.S. government.

CREDIT QUALITY DISTRIBUTION DEFINITIONS

Credit Quality Distribution: The percentage allocation of the portfolio among the range of credit quality ratings assigned by a rating agency. Each individual security within a Fund is classified by a credit rating ranging from AAA, the highest, to D, the lowest to designate an issuer’s financial strength. Where securities have a split rating (i.e., a condition that occurs when the same bond is rated differently by the rating agencies), the lower rating is used.

High-Yield Bond or "Junk" Bond: A bond issued by an issuer that is considered a credit risk by a nationally recognized statistical rating agency, as indicated by a low bond rating (e.g., "BB", "B", "CCC or Lower") as displayed in the Credit Quality Distribution. Because of this risk, a high-yield bond generally pays a higher return (yield) than a bond with an issuer that carries lower default risk.

Investment-Grade Bond: A bond whose issuer's prompt payment of interest and principal (at maturity) is considered relatively safe by a nationally recognized statistical rating agency as indicated by a high bond rating (e.g., "AAA", "AA", "A", or "BBB") as displayed in the Credit Quality Distribution.

INVESTMENT RISKS

Bond Fund Risk: Fund valuations may be affected by changes in interest rates, credit risks and inflation expectations. The Fund's bond prices may decline due to rising interest rates. Bonds with longer maturities are subject to greater volatility than those holding shorter maturities.

Credit Risk: The possibility that a bond’s issuer may default on interest payments or not be able to repay the bond's face value at maturity.

International Security Risk: Investing in non-U.S. securities introduces an additional risk and volatility relative to U.S. securities due to foreign currency, political, economic, or market instability. Some of the underlying funds may invest in emerging market securities which are subject to even higher risk.

Non-Investment Grade Debt Security Risk: Securities commonly known as “high yield” or “junk bonds” are bonds that are rated below investment grade. These bonds are subject to a higher risk than investment grade bonds due to a higher risk of default and adverse credit events.

Stable Value Risk: This Fund does have some degree of bond fund risk. Stable value funds are comprised of two components: 1) portfolio of bonds and 2) contracts issued by financial institutions that wrap the underlying investments to smooth the return of the bonds over time, ensure that the credit rating participants receive does not drop below zero, and provide for participant transactions at contract value, which is the invested capital (or principal) plus any accumulated earnings. It is important to note that although stable value does offer some degree of protection, there are still some inherent risks associated with stable value investments.

CHARACTERISTICS DEFINITIONS

Crediting Rate. The interest rate that a participant receives when investing in the Fund. The rate quoted is net of fees and is expressed as an effective annual yield.

Effective Duration: A measure of the sensitivity of a bond’s market price to changes in interest rates. Bond price changes in the opposite direction as interest rate changes. The longer the duration, the more sensitive a bond’s price is to changing interest rates. To a fixed income investor, duration is a more useful measure of interest-rate sensitivity than maturity, since it weights the timing of each and every coupon and principal payment, not just the final payment. For purposes of reporting, this number reflects a weighted average of all securities within the Fund or benchmark.

Yield to Maturity: The overall interest rate that an investor might expect to earn from a Fund if all of the securities are held to maturity. Mathematically, it is the discount rate at which the sum of all future cash flows (from coupons and principal repayment) equals the price of the debt securities. For purposes of reporting, this number reflects a weighted average of all securities within the Fund or benchmark.

BENCHMARK DEFINITIONS

Citigroup 3-Month Treasury Bill: This index measures short-term U.S. government debt securities. The Three-Month Treasury Bill Indexes consist of the last three three-month Treasury bill issues.

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