

Identifying No. 870976  
5779047

**PRUDENTIAL TRUST COMPANY  
COLLECTIVE TRUST  
ADOPTION AGREEMENT**

**THIS ADOPTION AGREEMENT** is made and entered into by and between **LANCASTER COUNTY, NEBRASKA** (the "Applicant") as named fiduciary under the Lancaster County, Nebraska Employees Retirement Plan and the Lancaster County, NE 457 Deferred Compensation Plan (each, a "Plan"), and **PRUDENTIAL TRUST COMPANY** (the "Trust Company") solely as trustee of the Prudential Trust Company Collective Trust (the "Collective Trust"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Declaration of Trust establishing the Collective Trust (as amended, modified or supplemented from time to time, the "Declaration of Trust").

**RECITALS:**

1. The Plan is: (a) an employee benefit plan qualified under the provisions of Section 401(a) of the Code, and the Plan and the Participating Trust are exempt from income tax under the provisions of Section 501(a) of the Code; or (b) a governmental plan described in Sections 414(d) and 818(a)(6) of the Code ("Governmental Plan");
2. The Applicant has the authority to act on behalf of the Plan as described below;
3. The Trust Company by the Declaration of Trust established the Collective Trust;
4. The purpose of the Collective Trust is to collectively invest assets of Qualified Plans and related trusts in one or more Funds maintained under the Collective Trust; and
5. The Applicant desires to have each Plan, through the Participating Trust, participate in the Collective Trust and to deliver (or to cause the delivery of) a specified amount by check or wire transfer or assets to the Trust Company acceptable to the Trust Company to be held by the Trust Company under the terms of the Declaration of Trust on behalf of the Plan.

THEREFORE, the signatory parties agree with each other as follows:

**Section 1. Incorporation of Terms of the Collective Trust.** All the terms, conditions and provisions of the Declaration of Trust are incorporated herein by this reference and shall be fully binding upon the parties hereto. By executing this Adoption Agreement, the Applicant, in accordance with Article III of the Declaration of Trust, has caused the Plan, through the Participating Trust, to participate in the Collective Trust effective as of the date indicated in Section 4 of this Adoption Agreement.

**Section 2. Adoption of the Collective Trust.** The Applicant hereby adopts the Declaration of Trust and the Collective Trust on behalf of the Plan and permits investment in the Collective Trust on behalf of the Plan by the Participating Trust in such Fund(s) of the Collective Trust for which the investment guidelines are attached hereto as Exhibit A. For the avoidance of doubt, any reference to the "Plan" shall mean each of (i) the Lancaster County, Nebraska Employees Retirement Plan and (ii) the Lancaster County, NE 457 Deferred Compensation Plan, individually and separately.

**Section 3. Approval of Participation and Fiduciary Acknowledgment.** The Trust Company hereby approves the Participating Trust's participation in the Collective Trust subject to satisfaction of all representations, certifications and requirements hereunder. The Trust Company acknowledges that, if the

Plan is subject to the Act, it is a fiduciary to the Plan, within the meaning of Section 3(21)(A) of the Act, and an “investment manager” of the Plan, within the meaning of Section 3(38) of the Act, with respect to the exercise of its discretionary responsibility over the Plan’s assets in the Collective Trust. For any Plan subject to the Act, the Trust Company further acknowledges that it has obtained an acknowledgment from each of the Advisers (as defined in Section 5(d) below) that each such Adviser is a fiduciary to the Plan, within the meaning of Section 3(21)(A) of the Act, and an “investment manager” of the Plan, within the meaning of Section 3(38) of the Act, with respect to the exercise of its discretionary responsibility over the Plan’s assets in the Collective Trust. In addition, if the Plan is not subject to the Act, the Trust Company and each Adviser shall be bound by applicable law, including general standards of fiduciary duty. With respect to any such Plan not subject to the Act, neither the Trust Company nor any Adviser shall be bound by the Act.

**Section 4. Effective Date and Delivery of Amount to Trust Company.** The Applicant on behalf of the Plan and Participating Trust will cause the delivery to the Trust Company of cash, check, or assets acceptable to the Trust Company which shall be used to purchase Units in the Fund(s) selected by the Applicant based upon the value of such Fund(s) on the Valuation Date as of which the Participating Trust begins participation in the Collective Trust. The Participating Trust shall begin participation in the Collective Trust (and this Adoption Agreement shall be effective) upon execution of this Adoption Agreement by the Applicant and the Trust Company and the receipt by the Trust Company of the payment described above.

**Section 5. Representations and Warranties.**

(a) The Applicant represents and warrants (including on behalf of the Plan/Participating Trust) that, as of the date of this Adoption Agreement and for the duration of this Adoption Agreement:

(i) the Plan is:

- (1) an employee benefit plan qualified under the provisions of Section 401(a) of the Code for which there is maintained a trust fund that is exempt from tax pursuant to Section 501(a) of the Code; or
- (2) a Governmental Plan that is described in Section 414(d) and 818(a)(6) of the Code that meets all of the requirements set forth in Section 2.17(a) of the Declaration of Trust; and

(ii) no portion of the Plan includes assets of a “deemed individual retirement account” or “deemed IRA,” as described in Section 408(q) of the Code;

(iii) the investment herein is solely for the exclusive benefit of Plan participants and beneficiaries and in compliance with the Applicant’s fiduciary responsibilities to the Plan; and

(iv) the Plan and Participating Trust each satisfies the requirements of being a Qualified Plan set forth in Section 2.17(a) of the Declaration of Trust.

(b) The Applicant represents and warrants that the Applicant is a named fiduciary (as defined in the Act) of the Plan, or the Plan is a Governmental Plan described in Sections 414(d) and 818(a)(6) of the Code, and the Applicant accordingly is subject to fiduciary responsibility and other requirements.

(c) The Applicant represents and warrants: (i) that investment in the Collective Trust is specifically permitted under the terms of the Participating Trust maintained by the sponsoring employer in connection with the Plan or, if such investment is not specifically permitted, then the Applicant has authority to amend such trust or plan agreement by execution of this Adoption Agreement and such trust or plan agreement is hereby amended to specifically permit such investment; (ii) that the Applicant is the named fiduciary (as defined in the Act or applicable state laws) who has the authority on behalf of the Plan as a whole, or on behalf of participants in participant directed accounts under Section 404(c) of the Act, to cause the Participating Trust to participate in the Collective Trust and to execute and deliver this agreement on behalf of the Plan/Participating Trust; (iii) that the decision to cause the Participating Trust to participate in the Collective Trust has been made solely by the Applicant on behalf of the Plan as a whole, or on behalf of participants in participant directed accounts under Section 404(c) of the Act; (iv) that the Applicant is the fiduciary (as defined in the Act or applicable state laws) who has the authority on behalf of the Plan as a whole, or on behalf of participants in participant directed accounts under Section 404(c) of the Act, to make elections regarding the Funds of the Collective Trust in which the Participating Trust's assets are invested; (v) that the Applicant is the fiduciary (as defined in the Act) who has the authority on behalf of the Plan as a whole, or on behalf of participants in participant directed accounts under Section 404(c) of the Act, to terminate the Participating Trust's participation in the Collective Trust; and (vi) no person, group, or entity that is not affiliated with either the sponsor of the Plan or the Applicant has the authority to enter into, terminate, amend, or negotiate this Adoption Agreement on behalf of the Plan as contemplated by Department of Labor Prohibited Transaction Class Exemption 84-14.

(d) The Applicant acknowledges: (i) that services will be provided to the Collective Trust by PGIM, Inc., Jennison Associates LLC, Quantitative Management Associates LLC, and/or other investment advisers that are either unaffiliated with the Trust Company or affiliated with the Trust Company through a common parent (collectively, the "Advisers" or each individually, the "Adviser"); (ii) that the Trust Company has disclosed to the Applicant the nature of the services to be provided to the Collective Trust by the Advisers; (iii) that the Advisers will receive for their services to the Collective Trust fees paid by the Plan, through the Participating Trust's investment in the Collective Trust, which, in addition to fees paid to the Trust Company, are disclosed to the Applicant in an exhibit or fee schedule attached hereto, or as may be determined periodically by the Trust Company and the Advisers and which will be disclosed and consented to by a fiduciary of the Plan independent of such Advisers; and (iv) that information regarding the Participating Trust's interest in the Collective Trust may be disclosed periodically by the Trust Company to the Advisers or the Referring Agent (as defined below). The Applicant further acknowledges that an employee or agent of a company affiliated with the Trust Company who may have referred the Participating Trust to the Trust Company (the "Referring Agent") may receive a commission for such referral. The Applicant hereby consents to the engagement of the Advisers and to the payment of compensation to the Advisers and/or the Referring Agent by the Trust Company or the Collective Trust, and to the periodic disclosure of information by the Trust Company to the Advisers and/or the Referring Agent.

(e) The Applicant represents and warrants that the Plan does not cover self-employed individuals as defined in Code Section 401(c).

(f) If the Participating Trust is established for a Governmental Plan, the Applicant represents and warrants that: (i) the Governmental Plan is for the exclusive benefit of the government employer's employees or their beneficiaries; (ii) the purpose of the Governmental Plan is the distribution of corpus and income of funds, if any, accumulated under such Governmental Plan to the employees or the employees' beneficiaries; (iii) it is impossible under the Governmental Plan for any part of the corpus or income of the Governmental Plan to be used or diverted to any purpose other than the exclusive benefit of the employees or the employees' beneficiaries prior to the satisfaction of all the Governmental Plan

liabilities to such employees and employees' beneficiaries; (iv) the Governmental Plan is not funded in part by an annuity contract described in Section 403(b) of the Code; and (v) if the Governmental Plan purchases any securities issued by the government employer or any government entity controlling, controlled by, or under common control with the government employer in an amount in excess of contributions made by the government employer, such securities are exempt from registration under the Securities Act of 1933, as amended (the "1933 Act") and are municipal securities as defined in Section 3(a)(29) of the Securities Exchange Act of 1934, as amended (the "1934 Act"), and thus are exempted securities under Section 3(a)(12)(A)(ii) of the 1934 Act.

(g) The Applicant understands (and, to the extent the Participating Trust is participant-directed, has communicated or will communicate to all participants in the Participating Trust prior to their direction to invest in the Collective Trust) the following: (i) the Units of the Fund(s) of the Collective Trust have not been registered under the 1933 Act, or the applicable securities laws of any states or other jurisdictions, and participants are not entitled to the protections of the 1933 Act; (ii) neither the Collective Trust nor any Fund of the Collective Trust is registered under the Investment Company Act of 1940, as amended (the "1940 Act"), or other applicable law, and participants are not entitled to the protections of the 1940 Act; (iii) the Units of the Fund(s) of the Collective Trust are not insured by the Federal Deposit Insurance Corporation or any other governmental agency, are not covered by any other type of deposit insurance, and are not deposits of, or guaranteed by the Trust Company or any other bank; and (iv) the Fund(s) of the Collective Trust may, in addition to investing in securities and money market instruments, also invest in futures contracts, security futures contracts or products, derivatives, and other similar investments, and the Trust Company has claimed an exclusion from the definition of the term "commodity pool operator" under the Commodity Exchange Act, as amended (the "Commodity Act"), pursuant to Rule 4.5 of the Commodity Act, and therefore the Trust Company is not subject to registration or regulation as a "commodity pool operator" under the Commodity Act. No assurance can be given that the Collective Trust or any Fund will achieve its investment objective. Investments in the Collective Trust or Fund(s) are subject to various risks and the value of investments in the Collective Trust or Fund(s) will fluctuate in value.

(h) The Applicant acknowledges that the Funds of the Collective Trust are intended to be long-term investment vehicles and are not designed to provide investors with a means of speculating on short-term market movements. A pattern of frequent acquisitions and dispositions of Units can be disruptive to efficient management of the Funds of the Collective Trust. Accordingly, if the Trust Company determines in its sole discretion that the Participating Trust (or any participants in the Participating Trust) is or may be following a market-timing strategy or is otherwise engaging in excessive trading, the Trust Company reserves the right to reject or restrict acquisition or disposition requests from such Participating Trust (or participants in such Participating Trust).

(i) The Applicant has read and hereby agrees to the fee schedule attached to this Adoption Agreement as Exhibit B, which may be amended from time to time in the future upon 60 days prior notice to the Applicant by the Trust Company. The Applicant acknowledges and agrees that the fees (the "GIC Fees") payable to The Prudential Insurance Company of America ("PICA") pursuant to Synthetic GIC Number GA-64158 issued by PICA (the "Synthetic GIC") shall be paid via a redemption by the Trust Company of Units from the Fund. The Applicant hereby authorizes and directs the Trust Company to, upon request from PICA, redeem Units from the Fund to pay the GIC Fees and remit such payment directly to PICA.

(j) A request by the contractholder of the Synthetic GIC to terminate the Synthetic GIC shall not be deemed to be a request by the Applicant to terminate this Adoption Agreement and this Adoption Agreement shall only terminate upon the written request to so terminate this Adoption Agreement from the Applicant.

(k) The Applicant certifies that the Plan is (choose one appropriate category):

(1)  neither a Municipal Entity (i.e., a state or a political subdivision of a state; a municipal corporate instrumentality; any agency, authority, or instrumentality of the above; any plan, program or pool of assets sponsored or established by any of the above; or an issuer of municipal securities) nor an Obligor of a Municipal Security (i.e., any person who is either generally or through an enterprise, fund, or account of such person, committed by contract or other arrangement to support the payment of all or part of the obligations on the municipal securities to be sold in an offering of municipal securities, such as a private obligor to a primary issuance of municipal securities). The Applicant further certifies that it will notify the Trust Company prior to the Plan becoming a Municipal Entity or an Obligor of a Municipal Security during the duration of the Plan's investment in any Fund of the Collective Trust; or

(2)  a Municipal Entity (as defined in clause (1) above) but the funds used for the investment in any Fund of the Collective Trust do not contain Proceeds of a Municipal Security (i.e., (i) funds a Municipal Entity receives from the sale of municipal securities, or the investment income of such proceeds, but not including funds received from the sale of interests in a qualified tuition program under Section 529 of the Code or employee contributions made under salary deduction arrangements with individual employees, or (ii) any funds held by a Municipal Entity under legal documents that are reasonably expected to be used as security or source of payment for the debt service on municipal securities, and the investment income of such funds). The Applicant does not contemplate the Plan using Proceeds of a Municipal Security in any future funding for the investment in any Fund of the Collective Trust, and hereby agrees to obtain the prior written consent of the Trust Company prior to the Plan using any Proceeds of a Municipal Security for such a purpose: or

(3)  an Obligor of a Municipal Security (as defined in clause (1) above) but the funds used for the investment in any Fund of the Collective Trust do not contain Proceeds of a Municipal Security (as defined in clause (2) above). The Applicant does not contemplate the Plan using Proceeds of a Municipal Security in any future funding for the investment in any Fund of the Collective Trust, and hereby agrees to obtain the prior written consent of the Trust Company prior to the Plan using any Proceeds of a Municipal Security for such a purpose.

(l) The Applicant agrees to submit to the Trust Company such other information as the Trust Company may request in order to determine that the requirements of this Section 5 are satisfied. The Applicant also agrees to notify the Trust Company immediately if the Plan and/or Participating Trust at any time cease to meet the requirements set forth in this Section 5. The Applicant acknowledges that the Trust Company is relying on the accuracy of the foregoing matters, including the representations, warranties, acknowledgements and certifications, in agreeing to admit the Plan as a Participating Trust in the Collective Trust.

#### **Section 6. Representations and Warranties of the Independent Fiduciary.**

If the Plan is subject to the Act, the Applicant represents and warrants (including on behalf of the Plan/Participating Trust) that, as of the date and for the duration of this Adoption Agreement:

(a) the Applicant is a fiduciary of the Plan under the Act and the Code with respect to the Plan's acquiring, holding, disposing of, or exchanging, the units of the Fund(s) (the "Transaction") and it is responsible for exercising independent judgment in evaluating any Transaction;

(b) the Applicant is independent of the Trust Company and its affiliates for purposes of 29 C.F.R. § 2510.3-21(c)(1), and there is no financial interest (e.g., compensation, fees, etc.), ownership

interest or any other relationship, agreement or understanding that would limit the ability of the Applicant to carry out its fiduciary responsibility to the Plan beyond the control, direction or influence of the Trust Company or its affiliates;

(c) the Applicant is either a financial institution described in 29 C.F.R. Sec. 2510.3-21(c)(1)(i)(A), (B), (C) or (D), or it holds, or has under its management or control, total assets of at least \$50 million;

(d) the Applicant is capable of evaluating investment risks independently, both in general and with regard to particular transactions and investment strategies, including, but not limited to, any Transaction;

(e) the Applicant acknowledges and agrees that it has been informed by the Trust Company: (i) of the existence and nature of the Trust Company's financial interests in the transactions contemplated by this Adoption Agreement, and (ii) that none of the Trust Company or its affiliates is undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, as contemplated by the Section 3(21)(A)(ii) of the Act or the Department of Labor regulation set forth at 29 CFR § 2510.3-21, with respect to any Transaction;

(f) the Applicant acknowledges and agrees that the Trust Company: (i) receives compensation for the provision of services under this Adoption Agreement, but (ii) does not receive a fee or other compensation directly from the Plan, any Plan fiduciary, or a Plan participant or beneficiary for the provision of investment advice in connection with any Transaction; and

(g) all of the foregoing representations, warranties and acknowledgements set forth in this Section 6 shall be deemed continuing representations, warranties and acknowledgements and shall survive termination of this Adoption Agreement. The Applicant agrees to immediately notify the Trust Company in writing following a determination that any of the foregoing representations, warranties and acknowledgements is, or will become, untrue or materially misleading.

**Section 7. Indemnification.** The Applicant, including on behalf of the Plan and Participating Trust, agrees to indemnify and hold harmless the Trust Company, its affiliates, and the Fund(s) from any and all claims, losses, or liabilities which arise out of (i) any misrepresentation by the Applicant (whether on behalf of itself or in respect of the Plan or Participating Trust) contained in this Adoption Agreement or (ii) the Trust Company's reasonable reliance on any direction, instruction or other notice given to it on behalf of the Plan or Participating Trust by the Applicant or by the Plan's administrator, record keeper or other authorized representative.

**Section 8. ERISA Section 408(b)(2).** In accordance with Section 408(b)(2) of the Act and the regulations thereunder (the "Service Exemption"), the Applicant hereby acknowledges, agrees and represents that, (i) it is the "responsible plan fiduciary" as defined in the Service Exemption (or, if the Applicant is not subject to the Act, the equivalent thereto) (the "RPF"), (ii) as the RPF, the Applicant has received, and had adequate time to review and consider, the information contained in the Trust Company's "ERISA Section 408(b)(2) Disclosure Information" notice (attached hereto as Exhibit C) and any other applicable documents regarding the services and fees required by and in accordance with, the Service Exemption, and (iii) as the RPF, the Applicant has determined that the services and the fees in connection with those services are reasonable and that such services are necessary to the Plan, all within the meaning of the Service Exemption.

**Section 9. Prudential Investment Portfolios 2.** The Applicant acknowledges that certain of the Collective Trust's Funds, as described in their respective investment guidelines attached hereto as Exhibit

A, will invest in the Prudential Investment Portfolios 2, and the Applicant approves such investment. In addition, the Applicant hereby acknowledges that it has received for the benefit of the Plan and the Participating Trust a copy of the Prudential Investment Portfolios 2 prospectus and statement of additional information.

**Section 10. Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed an original.

**Section 11. Governing Law.** Except to the extent that any provision hereof requires interpretation or enforcement of a law or regulation of the State of Nebraska, in which case the laws of the State of Nebraska shall govern, this Adoption Agreement shall be construed in accordance with the laws of the Commonwealth of Pennsylvania (without regard to the legislative or judicial conflict of laws rules of any state), except to the extent superseded by federal law.

**IN WITNESS WHEREOF**, the Applicant and the Trust Company have caused this Adoption Agreement to be executed on the dates indicated below, effective as set forth in Section 4 hereof.

**Applicant: LANCASTER COUNTY, NEBRASKA** as named fiduciary under the Lancaster County, Nebraska Employees Retirement Plan and Lancaster County, NE 457 Deferred Compensation Plan

By: \_\_\_\_\_

Name: Todd Wiltgen

Title: Chair, Lancaster County Board of Commissioners

Date: \_\_\_\_\_

\_\_\_\_\_  
Kerry P. Eagan

Chief Administrative Officer, For Lancaster County Board of Commissioners

\_\_\_\_\_

**PRUDENTIAL TRUST COMPANY**  
Trustee of Collective Trust

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

EXHIBIT A

Investment Guidelines



**PRUDENTIAL CORE INTERMEDIATE BOND FUND OF THE  
PRUDENTIAL TRUST COMPANY COLLECTIVE TRUST**

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The Prudential Core Intermediate Bond Fund (the “Fund”) is hereby established by the Board of Directors of Prudential Trust Company pursuant to the Declaration of Trust (the “Declaration”) establishing the Collective Trust, and there follows a description of the Fund that shall be appended to, be filed with and be a part of the Declaration. Any capitalized term used but not defined in this document shall have the meaning set forth in the Declaration.

1. The Fund is established to provide a vehicle for investment by Participating Trusts in a diversified portfolio of debt securities.
2. The objective of the Fund is to outperform the Barclays U.S. Intermediate Aggregate Bond Index (the “Benchmark”) by 60 basis points over a full market cycle. There is no assurance that this objective will be achieved.
3. The effective duration of the Fund must be within +/- 25% of the duration of the Benchmark or a maximum of 4.5 years, whichever is less.
4. Securities may be purchased on a “delayed delivery” or “when issued” basis.
5. Under normal circumstances, eligible investments include:
  - U.S. Government, U.S. Government Agencies or U.S. Government Sponsored Entity (“GSE”) debt
  - Debt obligations of domestic and non-U.S. corporations, foreign government issuers, and supranationals
  - Mortgage-backed securities (including but not limited to U.S. Government Agencies MBS, TBA’s, CMBS and CMO’s)
  - Asset-backed securities (ABS), excluding collateralized loan obligations (CLOs)
  - Trust preferred, hybrids, or other capital securities
  - Municipal securities, both taxable and tax-exempt
  - Private placements, including securities subject to resale under Rule 144A of the Securities Act of 1933, as amended (“Rule 144A Securities”) and Regulation S (“Reg. S Securities”).
  - Derivatives as specified below
  - All securities, security types and issuers included in the Benchmark or whose inclusion in the Benchmark has been formally announced by Barclays.
6. Diversification limits at time of purchase, under normal circumstances, are as follows:

<u>Issuer Concentration</u>	<u>Maximum Overweight vs. Benchmark</u>
• A- or higher	4%
• BBB+ or lower	2%
• U.S. Government, U.S. Government Agencies or U.S. Government Sponsored Entity (“GSE”) debt	No limit

For collateralized securities, a separate pool of collateral will be considered a separate issuer.

<u>Sector Concentration</u>	<u>Absolute Maximum (% of Fund’s Market Value)</u>
• Agency Mortgage-backed securities	60%
• Corporates	60%
• CMBS & ABS combined	50%

<u>Absolute Maximum (% of Fund’s Market Value)</u>	
• Capital securities	3%
• Private Placements (excluding Rule 144A and Reg. S Securities)	10%
• ABS	35%
• ABS rated below AAA	10%
• CMBS	35%
• CMBS rated below AAA	5%
• Non-U.S. securities	50%
• Non USD denominated securities	15%

7. All non-USD denominated securities must be fully hedged back to USD.
8. At the time of purchase, ABS and CMBS must be rated A- or above, all other securities must be rated investment grade (BBB-/Baa3 or higher) by a nationally recognized statistical rating organization (“NRSRO”).

The Fund will maintain an average credit quality rating of A3 or its equivalent.

For split rated securities/investments, the Fund employs the ratings methodology of Barclays' Global Family of Indices, which is as follows: If each of the three major U.S. ratings agencies (S&P, Moody's and Fitch) assigns ratings to a security, the methodology will attribute the middle rating to the instrument in question. If only two assign ratings, the methodology will attribute the more conservative (lower) rating of the two. If only one agency assigns a rating, the methodology will attribute that rating.

The Fund may invest in non-rated securities up to a maximum of 5% of the Fund’s market value, using ratings determined by the Trustee to be of comparable quality to rated securities.

Any security downgraded below investment grade will be liquidated within 180 calendar days, unless approved by the Trustee. No more than 5% of the Fund's market value may be held in issues rated below BBB-/Baa3.

9. Securities lending and short selling are not permitted in the Fund. Intra-day short sales of Treasury securities to facilitate trading that are covered by close of day are not considered short sales.
10. Derivatives transactions are permitted, but only if consistent with the investment objectives of the Fund. Both long and short positions will be allowed. The Fund may also enter into interest rate, credit default, total return and index swap agreements. The Fund's net exposure to derivatives, including futures, options, and swaps, will be limited to 30% of the duration of the Fund.
11. In connection with the management of the Fund's cash position, including cash collateral, the Fund may acquire and hold obligations of the U.S. Government or any agency or instrumentality thereof, and may make deposits in banks or banking institutions, domestic or foreign. For these cash management purposes, the Fund may also invest in: (i) money market instruments (including, but not limited to, prime commercial paper, high grade short-term corporate obligations and repurchase agreements with respect to these instruments); (ii) a commingled money market fund maintained, managed or advised by an affiliate of Prudential Trust Company; (iii) a short-term bond fund maintained, managed or advised by an affiliate of Prudential Trust Company, including the Prudential Investment Portfolios 2, Prudential Core Ultra Short Bond Fund; and/or (iv) a commingled money market fund maintained by the Fund's custodian.
12. During the Fund's initial funding all or a portion of the limits in paragraphs 5 and 6 may be waived as determined to be necessary by the Trustee.
13. The Fund may not be leveraged. The Fund will not be considered leveraged as a result of (i) borrowing to avoid settlement failure and to manage capital flows related to investment and withdrawals, (ii) swap and futures positions provided the Fund maintains securities, cash and/or cash equivalents at least equal to the value of the obligations created by its net mark-to-market futures positions and swap positions, or (iii) repurchase agreements provided the Fund maintains securities, cash and cash equivalents at least equal to the value of the obligations created by such agreements. Cash equivalents are defined as financial instruments with a duration of no more than one year.
14. The Fund will be valued in United States dollars on every Valuation Date.
15. Audit and accounting costs, brokerage fees, all taxes levied against the Fund or income thereon, fees for custodians and other depositories, fees for fund administrators and any other expenses incurred by the Trustee in connection with the operation of the Fund (other than its investment management fees) may be charged to the Fund (collectively, "Fund Expenses"). The Trustee or an affiliate of the Trustee, in the Trustee's sole discretion and without prior notice to Participating Trusts, may pay any of these Fund Expenses, either directly or by reimbursing the Fund. Unless otherwise agreed, the payment of Fund Expenses by the Trustee or an affiliate shall not create an obligation to continue such payment for any particular period of time and may be suspended at any time without notice.
16. The fee charged by the Trustee for managing the investments of the Fund shall be set forth in a fee schedule distributed to each Participating Trust.

The Prudential Core Intermediate Bond Fund was approved by resolution of the Board of Directors of Prudential Trust Company duly adopted on August 24, 2016.

## EXHIBIT B

### Fee Schedule

<b>Applicant:</b>	Lancaster County, Nebraska as named fiduciary under the Lancaster County, Nebraska Employees Retirement Plan and Lancaster County, NE 457 Deferred Compensation Plan
<b>Participating Trust/Plan:</b>	Lancaster County, Nebraska Employees Retirement Plan and Lancaster County, NE 457 Deferred Compensation Plan
<b>Investment Fund:</b>	Prudential Core Intermediate Bond Fund (the "Fund")
<b>Unit Class:</b>	1

#### Investment Management Fee:

A. While the Synthetic GIC remains active, the fees payable to the Trust Company for the investment management services provided under this Adoption Agreement (the "Investment Management Fee") shall be paid by PICA at the rate set forth in paragraph B below. However, if PICA fails to pay the Investment Management Fee and such failure to pay results from the failure of the Applicant as the named fiduciary of the Plan to pay amounts owed under the Synthetic GIC, the Applicant shall be responsible for any unpaid Investment Management Fees at the annual rate and pursuant to the terms set forth in paragraph B below.

B. Should the Synthetic GIC terminate and the Applicant elect to continue its investment in the Prudential Trust Company Collective Trust, the following annual investment management fee schedule will apply on the assets invested by the Participating Trust in the Fund as follows:

- .18% on first \$200 million
- .14% on next \$300 million
- .11% thereafter

The investment management fee shall be payable quarterly in arrears, but shall be calculated monthly by applying the annual rates specified above to the average daily net value of assets of the Participating Trust in the Fund during the applicable month and multiplying the resulting amount by a fraction, the numerator of which is the number of days in the applicable month and the denominator of which is the number of days in the applicable year. The investment management fee for any quarter shall equal the sum of the three previous months' fees so calculated.

In payment of each quarterly fee, a number of Units equal in value to the amount of the investment management fee for such quarter shall be subtracted from the number of Units allocated to the Participating Trust. The Trust Company will deduct the investment management fee as soon as practicable after the end of each quarter, customarily within 14 days after the end of the quarter.

**EXHIBIT C**  
**ERISA Section 408(b)(2) Disclosure Information**

This notice is intended to provide plan sponsors and fiduciaries with information needed to satisfy their obligations under ERISA Section 408(b)(2). Updates to this notice will be completed through an amendment to the Adoption Agreement unless otherwise noted below. If you have any questions regarding this information, please contact your Client Service Representative. Capitalized terms not otherwise defined in this notice are as defined in the Adoption Agreement to which this Exhibit is attached.

**Date of Disclosure:** This document was created on June 4, 2018 and displays information on the services and fees in place as of that date, unless otherwise noted.

**Investment Management Services**

**General Description of Services:** Prudential Trust Company (“PruTrust”) is a Pennsylvania chartered non-depository trust company, which offers commingled investment funds and non-discretionary trustee and custodial services. Commingled investment funds are offered to plans under Prudential Trust Company’s Collective Trust (the “Trust”). The Plan’s assets may be invested in one or more of the funds as described in the exhibits attached to the Adoption Agreement (each a “Fund” and together the “Funds”). PruTrust offers many investment strategies, across various asset classes. PruTrust invests Fund assets according to the declaration of trust, including the investment guidelines for each Fund, utilizing the expertise of its affiliated investment advisers or third party investment advisers (“Sub-advisers”) to provide recommendations for purchases and sales of securities; execution and settlement of transactions; and proxy voting decisions. Any subsequent changes to investment services or associated fees will be described in a written notice to the Plan from PruTrust or an amendment to the Adoption Agreement.

**ERISA Fiduciary Status:** PruTrust and any Sub-advisers are fiduciaries under ERISA Section 3(21) to the extent set forth in the Adoption Agreement and Article VI of the declaration of trust. The Sub-advisers each provide services as SEC registered investment advisers.

**Fee Disclosure:** The chart and disclosures below describe the direct and indirect compensation that PruTrust reasonably expects to receive for the investment management services that it provides. If applicable, the disclosures below also describe any compensation paid among related parties, which is transaction based or charged directly against the investment and reflected in the net value of the investment. For purposes of this disclosure, “direct compensation” is defined as compensation that PruTrust expects to receive directly from the Plan’s assets. Both the amounts billed directly to the Plan’s sponsor, as well as any amounts that PruTrust will deduct directly from the Plan’s assets are treated as direct compensation. “Indirect compensation” is defined as compensation that PruTrust expects to receive from a source other than the Plan, the covered service provider or its affiliates or subcontractors. As noted above, PruTrust will update any changes to the fee schedule below through a notice or an amendment to the Adoption Agreement.

<b>Service Description</b>	<b>Name of Payee</b>	<b>Name of Payor</b>	<b>Manner of Payment</b>	<b>Amount of Fee or Formula</b>
Investment Management	PruTrust	See Exhibit B, Fee Schedule to the Adoption Agreement	See Exhibit B, Fee Schedule to the Adoption Agreement	See Exhibit B, Fee Schedule to the Adoption Agreement

**Securities Lending:** If a Fund engages in securities lending or securities lending is permissible under a Fund’s guidelines, the following disclosure applies to that Fund. PruTrust has entered into a Securities Lending Agency Agreement with PGIM, Inc. (“PGIM”) to engage PGIM as lending agent for the Fund. PGIM lends U.S. government and agency securities, corporate bonds, common and preferred stock, and foreign equity and fixed income securities to approved borrowers who are subject to an extensive credit review. Lending transactions are conducted pursuant to a master loan agreement between PGIM, as agent of the Fund, and the borrower. All loans

are fully collateralized with (i) cash, (ii) securities issued or guaranteed by the U.S. government, its agencies and instrumentalities or (iii) irrevocable letters of credit. Income from lending securities is generated in two ways. If a loan is collateralized by U.S. government securities or a letter of credit, the borrower pays a loan premium fee (negotiated by PGIM) for the use of the loaned securities. If a loan is collateralized by cash, PGIM deposits the cash in an interest-bearing account or invests the cash in securities selected by PGIM. The difference between the interest earned on this invested cash collateral and the rebate paid to the borrower for the use of the cash collateral is "Securities Lending Income". An amount determined as follows is periodically added to the Fund: 77% of the sum of (a) the aggregate of the loan premium fees paid by borrowers to PGIM with respect to securities loaned from the Fund and (b) the Fund's share of the Securities Lending Income earned on loans collateralized with cash. PGIM will retain a flat 23% of this income for securities lending services. For more information on this securities lending program, please refer to PGIM, Inc.'s Securities Lending Program notice (the "Notice") provided to the Plan or contact your Client Service Representative to request another copy of the Notice. Any subsequent changes to the securities lending program or associated fees will be described in an updated Notice.

**Float and Slippage:** "Float" refers to earnings that PruTrust receives from the short-term investment of assets in omnibus or "concentration" accounts while awaiting processing of Plan contributions, distributions and/or investment redemptions. For more information, please refer to the Float and Slippage Policy provided to the Plan. "Slippage" may be earned by PruTrust in certain circumstances (such as trading delays or errors) where market trade prices differ from the price applied to the Plan. PruTrust will net any differences in the trade price and the applied transaction price and will either make up any net loss or retain any net gain that results at the fund level. If applicable, the resulting slippage is reported on Form 5500 Schedule C Information Report that is provided to the Plan. For more information, please refer to the Float and Slippage Policy and/or the most recent Form 5500 Schedule C Information Report provided to the Plan. We will provide you with an updated copy of the Float and Slippage Policy if there are any changes to those arrangements in the future. You will also continue to receive updates to this disclosure through the float and slippage information provided as part of the Form 5500 Schedule C Information Report. You may also contact your Client Service Representative to request another copy of the Float and Slippage Policy and/or the Form 5500 Schedule C Information Report.

**Non-Monetary Compensation:** "Non-monetary compensation" refers to a benefit with monetary value that PruTrust may receive in the normal course of business with other service providers such as brokers, consultants, and other third party vendors. Non-monetary compensation typically includes meals, entertainment events, promotional gifts, and conference expenses. PruTrust maintains policies governing the receipt, reporting, and monitoring of such compensation to ensure compliance with applicable law and to mitigate potential conflicts of interest. On average, PruTrust expects to receive a de minimis amount (as defined by the Form 5500 Schedule C reporting thresholds as well as any applicable interpretative guidance given by the Department of Labor) of non-monetary compensation, if any, on an annual basis for each of its plan clients. This estimate is based on the non-monetary compensation that PruTrust reported for the prior calendar year as part of its Schedule C reporting process and data that was allocated, if necessary, based on the proportion of assets for each client in each Fund on December 31st of each year. Please note that actual non-monetary compensation may vary based on the specific services provided. PruTrust allocates non-monetary compensation on an annual basis following the end of the calendar year, and consequently, PruTrust will update the above estimate on an annual basis through the Form 5500 Schedule C information that is sent to the Plan.

### **Investment Disclosure**

The information in this section is provided to satisfy the requirements of ERISA Section 408(b)(2) and is offered in addition to investment information provided regularly.

**Annual Operating Expense Ratio:** The annual operating expense ratio<sup>1</sup> shown below represents the total expense ratio of the investment and has been calculated in accordance with the ERISA Section 404 regulations. Please note, however, that the expense ratio does not include the investment management fee, which is disclosed in Exhibit B to the Adoption Agreement. The annual operating expense ratio is calculated on an annual basis following the end of the Trust’s fiscal year and represents the expenses that each Fund paid as of the end of the most recent fiscal year. PruTrust will update the annual operating expense ratio on an annual basis through the Trust’s audited financial statement included in its annual report, which PruTrust provides to the Plan.

**Acquisition, Sale, Transfer, or Withdrawal Expenses:** In addition, brokerage fees and other expenses (including, but not limited to, settlement, stamp taxes, duty, stock listing and related expenses) incurred in connection with the purchase or sale of investments relating to or arising out of the deposit of assets in a Fund or the withdrawal of assets from a Fund by the Plan may, in PruTrust’s discretion, be charged to the Plan. Such charge may be effected either by a corresponding adjustment in the number of units of the Fund credited to the Plan or by a direct assessment against the Plan. Please see the declaration of trust for more information. As noted above, any subsequent changes to the fees disclosed herein will be described in a written notice to the Plan from PruTrust.

Fund Name	Acquisition, Sale, Transfer, or Withdrawal Expenses	Annual Operating Expense Ratio <sup>(2), (3)</sup>
Prudential Core Intermediate Bond Fund	See the disclosure set forth above.	0.02%

Please note that the total fee listed in the Fee Schedule of the Synthetic GIC includes a wrap fee. A wrap fee is direct compensation for a form of insurance, PICA’s guarantee. The ERISA Section 408(b)(2) regulations do not require separate disclosure of this compensation.

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<sup>1</sup> The operating expense ratio is being provided for each Fund listed above. Where the Fund is a portion of a larger commingled vehicle (such as a stable value fund or a fund of funds), the operating expense ratio shown for the Fund could be misleading if it is provided to plan participants that do not invest in the Fund directly.

<sup>2</sup> This expense ratio is from the Trust’s audited financial statements included in its most recent annual report. Depending on when this Investment Disclosure is provided to you, the expense ratio and the annual report may be dated. A more current expense ratio (which may be unaudited), or a more recent annual report, if applicable, is available upon request from your client service representative.

<sup>3</sup> Pursuant to the investment guidelines for certain Funds, PruTrust and/or the Sub-adviser may, in PruTrust’s sole discretion, pay certain fund expenses, which payment (if any) may be discontinued at any time without notice. Please see the annual report for details.