

NCLC 401(k) Plan

July 1, 2022 - September 30, 2022



At Your Service

Visit www.retirement.prudential.com

877-778-2100

Hearing Impaired: Call (TDD) 877-760-5166

KURT R. KENDALL
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PARKLAND FL 33067-3971

Account Overview

Beginning Value on 07/01/2022	\$106,179.88
Additions	4,224.72
Deductions	-49,599.17
Change in Value	1,230.04

Ending Value on 09/30/2022 **\$62,035.47**

Vested Percentage **100%**

Outstanding Loan Balance **\$49,500.00**

My Year to Date Contributions **\$10,614.45**

My Organization's Year to Date Contributions **\$8,344.14**

For details, log on to your account at www.retirement.prudential.com

Current Asset Allocation

21%	Stable Value
18%	Allocation
42%	Equity - U.S. Large
15%	Equity - U.S. Mid/Small
1%	Equity - Gbl / International
3%	Alternative / Other

*This is the allocation of your current investments.
Percentages may not be exact due to rounding.*

Personal Performance as of 09/30/2022

▲ + 1.44% 07/01 - 09/30

▽ - 14.25% Since January 1st

Your personal account performance was calculated using a weighted rate of return based on the level and timing of cash flows in and out of specific investments.

News & Important Information**

Help ensure the safety of your personal information and the security of your savings by registering your account online today. Empower uses enhanced verification and multi-factor authentication to help prevent fraud and keep your account well protected. Once registered online, you can easily make transactions and review your account activity. Get started now - it's quick and easy!



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Remember, you can use www.retirement.prudential.com to access detailed account information such as investment performance (including benchmarks, asset categories, and expense ratios), investment allocations, transaction history, contribution detail and much, much more!

Account Activity by Fund from 07/01/22 - 09/30/22

Fund Name	Beginning Value	Additions & Deductions	Change in Value	Ending Value	Units/Shares on 09/30/2022
Guaranteed Income Fund (GIF)	\$21,686.63	\$-8,607.11	\$95.68	\$13,175.20	488.077
SIA Target Date 2040 Cl 2	21,070.83	-9,554.97	-85.02	11,430.84	1,016.979
Fidelity 500 Index Fund	44,270.67	-19,428.93	859.57	25,701.31	205.726
TRowe QM US Sml-Cap Gro Eq	10,512.09	-4,697.17	476.96	6,291.88	187.817
Vang Mid-Cap Val Idx Admiral	5,343.36	-2,168.52	43.89	3,218.73	51.067
TRowe Emerging Mkts Stock	69.27	304.63	-40.30	333.60	10.617
Real Estate/Cohen&Steers Fund	3,227.03	-1,222.38	-120.74	1,883.91	27.306
Total	\$106,179.88	\$-45,374.45	\$1,230.04	\$62,035.47	

Non-Investment Fee/Expense & Other Adjustments

Transaction Date	Description	Amount
08/19/22	Loan application fee	\$-95.00
09/30/22	Periodic loan fee	-4.17
Total		\$-99.17

The fees and expenses itemized above, if any, do not include additional fees and expenses which may be routinely charged as part of the operating expenses of the underlying funds such as 12b-1 fees, sub-transfer agent fees, guarantee fees, and asset charges, some of which may also be used to pay for the administrative expenses of the plan. Such charges are reflected in your account values and included in the expense ratio for each fund as explained in the referenced notes.

Important Information**

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 can 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 often 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 this account. 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 tolerances for risk.

It is also important to periodically review your investment portfolio, your investment objectives, and your investment options to help ensure that your retirement savings will meet your retirement goals.

You may also choose to visit the Department of Labor's website at

<https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification> for additional information on investing and diversification.

Additions & Deductions to your account include any contributions, exchanges in/out, withdrawals, transferred assets, expenses, and adjustments.

Trusted Contact: You may, but are not required to, name a trusted contact person who is intended to be a resource that could assist Prudential in the event of suspected financial exploitation. Additional information is available on the Financial Industry Regulatory Authority website at www.finra.org. To add, update, or remove a trusted contact, please call our contact center.

Investments: The value of your investment in each fund is calculated at the end of the statement period (number of units/shares x the unit/share price). Any transactions pending settlement have not been included.

Non-Investment Fee/Expense & Other Adjustments reflect any fees, expenses, or adjustments that were deducted from or credited to your account during the statement period. This does not include any investment-related fees charged by an investment fund (other than any portion of the total annual operating expenses of one or more of the plan's investment funds, where such portion was credited to your account). For more information on investment fees, please review the Fund Fact Sheets which can be accessed on-line.

Market Timing: Your plan offers investment options that may be subject to market timing restrictions; therefore, you may be subject to restrictions if you engage in excessive trading activity in those investment fund options. Retirement plan investing is for the long term. A full copy of the policy is provided on an annual basis. Additional information may also be contained in the investment fund prospectus.

Self-Directed Accounts: Your plan offers Self-Directed Accounts. You may be subject to restrictions on trading amounts and timing. Your account balance reflects the value reported to Prudential by a third party as of the prior day's close of market and may not necessarily match the balance on your self-directed account statement.

Market Timing/Excessive Trading Notice

Q: What is market timing/excessive trading?

A: Market timing/excessive trading is the frequent trading of shares in an investment option, typically in response to short-term fluctuations in the market. Market timing/excessive trading in large amounts can result in temporary financial advantages to the market timer/excessive trader, however, it can also have a disruptive effect on the portfolio management of the investment option, resulting in increased costs and reduced returns to a plan as well as the participants invested in that investment option.

Q: How does this apply to me?

A: Your plan or program has a policy designed to protect the interests of the vast majority of participants who are long-term investors by identifying and stopping abusive or excessive trading. The policy defines market timing or excessive trading as follows: *One or more “round trip” trades within a thirty-day period, where each buy or sell in the transaction is greater than \$25,000. (A “round trip” is defined as a transfer into and out of, or out of and into, the same fund offered as part of your plan or program.)*

The policy applies to all plans that you participate through your employer that are administered by Prudential.

Prudential Retirement® will continue to monitor trading activity and new regulatory requirements. If necessary, your plan or program will modify its criteria.

Q: Does this apply to all trading activity?

A: Certain trading activities such as automatic or system-driven transactions including contributions or loan repayments by payroll deduction, re-mapping transactions, hardship withdrawals, regularly scheduled or periodic distributions, or periodic rebalancing through a systematic rebalancing program that is not initiated by the plan do not constitute excessive trading under the policy.

Q: Does this apply to all investments?

A: Certain investments are not subject to the policy such as company stock (share-basis), stable value funds, money market funds, funds with fixed unit values, and outside Guaranteed Income Contracts.

Q: How is the policy described above enforced?

A: In the event you engage in market timing/excessive trading activities, you will first receive a “Warning Letter” mailed to your home. If these activities continue within a six-month period, you will be notified and placed on restriction for a three-month period. During the restriction period, you will be required to conduct investment-related transactions via U.S. Postal mail. If an investment-related transaction is received via the Internet, the Voice Response System, fax or “overnight” mail, it will not be honored. Should you have additional questions, please contact us at the toll-free number listed on this statement.

Q: Do market timing policies vary among the investment options?

A: In addition to the policy described above, certain investments (e.g., investments held in self-directed brokerage accounts, retail accounts, fund of funds, insurance company separate accounts and non-Prudential mutual funds) may have policies subject to the rules of the investment provider. Prudential Retirement® will take such action as directed to enforce those policies.

To obtain a complete copy of your plan or program’s policy, please contact Prudential.

Ed. 09-2020