The Stable Value Option
An investment option for your retirement savings plan that currently offers a
current interest rate of 2.00% and a guaranteed minimum interest rate of 1.5%.

The Stable Value Option is an investment option in the defined contribution plans offered by The
Church Pension Fund. It is funded by an unallocated group annuity contract issued by Church Life
Insurance Corporation to The Church Pension Fund. The stable value investment option
offers relatively stable, tax-deferred growth at an interest rate based on financial conditions.

The Stable Value Option seeks to preserve capital while providing a competitive rate of return.
No matter how far you are from retirement, you may want to protect your investment while your assets
continue to grow on a tax-deferred basis. Funds allocated to the Stable Value Option are available for
transfer to other investment plan options. There is no fee for such transfers.

To select the Stable Value Option:
Access your account by logging on to cpg.org/myaccount OR call (877) 208-0098.

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1 Church Life Insurance Corporation (“Church Life”) is obligated to fund the Stable Value Option (“SVO”) pursuant to a contract with The Church Pension Fund (“CPF”). The obligations of Church Life under that contract are expressly subject to the claims-paying ability of Church Life. CPF does not guarantee, and has no liability with respect to, the financial performance of Church Life or the payment of any amount invested in the SVO. To learn more about the financial condition of Church Life, please review the summary of Church Life’s financial condition described in the Church Pension Group’s most recent Annual Report located at www.cpg.org or call (866) 802-6333. Past performance is no guarantee of future results. The home office of Church Life, NAIC No. 61875, is located at 19 East 34th Street, New
York, N.Y. 10016.

2 The Stable Value Option is only available through The Episcopal Church Retirement Savings Plan, The Episcopal Church Lay Employees’ Defined Contribution Retirement Plan and the Investment Participation Plan for Staff of The Church Pension Fund and affiliates.

3 Group annuity contract (Form Number 1009A1004). The home office of Church Life is located at 19 East 34th Street, New York, N.Y. 10016.

4 While taxes on amounts invested are deferred until such amounts are withdrawn, withdrawals are subject to ordinary income tax and, if made prior to age 59½, may be subject to a 10% IRS penalty tax.

The SVO is only available through The Episcopal Church Retirement Savings Plan, The Episcopal Church Lay Employees’ Defined Contribution Retirement Plan and the Investment Participation Plan for Staff of The Church Pension Fund and its Affiliates and is subject to the terms and conditions found in the applicable plan documents. While taxes on amounts invested are deferred until withdrawn, withdrawals are subject to ordinary income tax and, if made prior to age 59½, may be subject to penalty pursuant to IRS regulation. If the description of the SVO herein conflicts with the terms and conditions found in the applicable plan documents, the terms and conditions in the applicable plan documents will govern.

The information contained herein has been provided by The Church Pension Fund and is solely the responsibility of The Church Pension Fund.