

80 YEARS PENTEGRA

80 Years of Independent Fiduciary Oversight & Expertise



PENTEGRA 80 Years of Independent Fiduciary Oversight & Expertise

Pentegra is a leading provider of retirement plan, fiduciary outsourcing and institutional investment solutions to clients nationwide.

Today, with more than \$13 billion in assets under administration/management, we invite you to share in our 80th anniversary celebration.



80 YEARS PENTEGRA

To Our Valued Clients, Partners, Employees & Friends,

Pentegra is extremely proud to mark our 80th anniversary—a significant milestone that few companies achieve.

It is particularly gratifying to be celebrating this anniversary as the future of our business looks so bright. Demand for our products and services continues to grow, and Pentegra is building new, dynamic partnerships across the nation.

Reflecting on our history, Pentegra has grown from a company that serviced the eight retirement plans of the Federal Home Loan Bank System to one whose products and services—qualified retirement plans, fiduciary outsourcing, Third Party Administration (“TPA”), consulting and institutional investment solutions are as diverse as those we serve.

I have been very fortunate to be a part of that growth over the last 30 years.

While it is meaningful to look back, it is equally exciting to look forward. We have grown in size and scale as we partner with providers nationwide to deliver retirement plan and fiduciary outsourcing solutions designed to reduce burdens, lessen workloads and minimize risk—to help drive successful outcomes for participants and sponsors alike.

Our customers and partners continually show their confidence in us by giving us their business and recommending us to others. We are grateful for that confidence and do all we can to continue to merit it. That confidence is possible thanks to our talented and dedicated employees, along with the trusted leadership and guidance of our Boards of Directors.

We are proud to share the celebration of our 80th anniversary with you. I am confident that Pentegra will continue to be successful for many years to come. To our employees, customers, partners and friends—I thank you for your continued support and commitment to Pentegra.

Here's to another 80 fantastic years.



John E. Pinto
President & CEO

Who We Are

At Pentegra, we are a different kind of retirement plan partner. That is because we are a fiduciary first.

A fiduciary first



Pentegra is one of America's oldest, most experienced independent institutional fiduciaries. In fact, we were built to be a fiduciary. We were founded 80 years ago to serve as a Named Plan Fiduciary—long before the role formally existed under ERISA.

A legacy of trust and success



Our clients enjoy the confidence that comes from uncompromised and objective oversight. Our legacy of excellence enables us to create retirement plans with less risk, greater efficiencies and improved outcomes—and the peace of mind that having a professional on board delivers.





Our History



An 80 year legacy
serving as an institutional
fiduciary



More than \$13 billion
in assets under administration/
management



Serving nearly
30,000 complex retirement
plans



Supporting over
one million participants
nationwide



A Centre for
Fiduciary Excellence (CEFEX)
Certified Administrator



A level of fiduciary
expertise and oversight
unmatched in the industry today



One of the largest
and most experienced Multiple
Employer Plan (MEP) providers
in the nation



An independent
fiduciary organization; we have
no conflicts of interest

Pentegra was created as a not-for-profit, tax-exempt defined benefit pension trust on December 1, 1943 by the then eight Federal Home Loan Banks. The Trust was established to manage and oversee a defined benefit pension plan for employees of the Federal Home Loan Bank System.

The Trust was administered by a professional staff and governed under the direction of a Board of Trustees who were presidents of the Federal Home Loan Banks. By 1944, six of the 189 participants were on military leave.

Did you know...

In the 1940s Bugs Bunny, Cheerios cereal, M&Ms, Polaroid cameras, and the Jeep made their debut.





We Build Better Retirement Plans



We have built an 80-year legacy administering complex plans of every type and serving thousands of clients nationwide. With every opportunity, our goal is to create better retirement plans that run with less risk, greater efficiencies and improved outcomes.

- In 1956, the defined benefit pension trust became known as the Savings Association Retirement Fund, reflecting that, by then, it also served the savings industry. Expanding its original mission, the company grew to serve the needs of all thrifts and savings institutions and the organizations serving them.
- Community-based savings and loan associations, thrift and savings banks across the nation joined the program, enjoying the benefits of participating in our multiple employer plan, including outsourced fiduciary responsibility, lower costs, economies of scale and reduced retirement plan administrative burdens.

Did you know...

In the 1950s the first modern credit card was introduced.





Unparalleled governance



We foster a culture of integrity. At Pentegra, we do not answer to shareholders. We answer to our clients.



Our Boards of Directors are made up of our clients, Presidents and CEOs, who use our services and place their own futures in our hands. Our Boards serve with excellence and the highest ethical standards and set the very same one for our organization.



The Savings Association Retirement Fund continued to grow and attract new members as community-based savings and loan associations, thrift and savings banks nationwide joined the program, eager to take advantage of the program's economies of scale and fiduciary protections.



By the end of the decade, many clients reached "full funding" resulting in large part from favorable investment returns.

Did you know...

In the 1960s Rolling Stone magazine published its first issue, as music reflected changing social norms.





Unparalleled Oversight



As an institutional fiduciary, we ensure that our programs are administered according to the highest and most secure standards.



Our structure delivers a level of oversight unmatched in the industry, with the added governance of a Board of Directors that is comprised of our clients—Presidents and CEOs—who use our products and services and entrust their retirement benefits to us.

In 1970, the Savings Institutions Thrift Plan was launched. A tax-exempt, trustee savings plan, the program was designed to provide a retirement savings plan for employees of financial institutions and organizations serving them to save and invest on a regular, long-term basis.

The program was designed to complement our multiple employer defined benefit pension program. Today, the Plan includes some of the original members.

In 1974, we also relocated our headquarters from Park Avenue in New York City to Corporate Park Drive in White Plains, New York. By the end of the decade, assets under management exceeded **\$500 million**.

Did you know...

In the 1970s NASA introduced the first space shuttle, the Enterprise.





Independent



As an independent fiduciary, we partner with firms as a trusted resource to bring maximum flexibility to every opportunity—to do what is in the best interest of the client.



Our objective perspective allows us to work with our partners to deliver the very best solution for every client we serve.

1980s

1980s

- In 1982, the Savings Association Retirement Fund became known as the Financial Institutions Retirement Fund and the Savings Institutions Thrift Plan became known as the Financial Institutions Thrift Plan.
- By 1987, assets under management exceeded **\$1 billion**.
- Pentegra earned the first of many endorsements by banking industry trade organizations.

Did you know...

In the 1980s the personal computer was the machine of the year.





CEFEX Certified



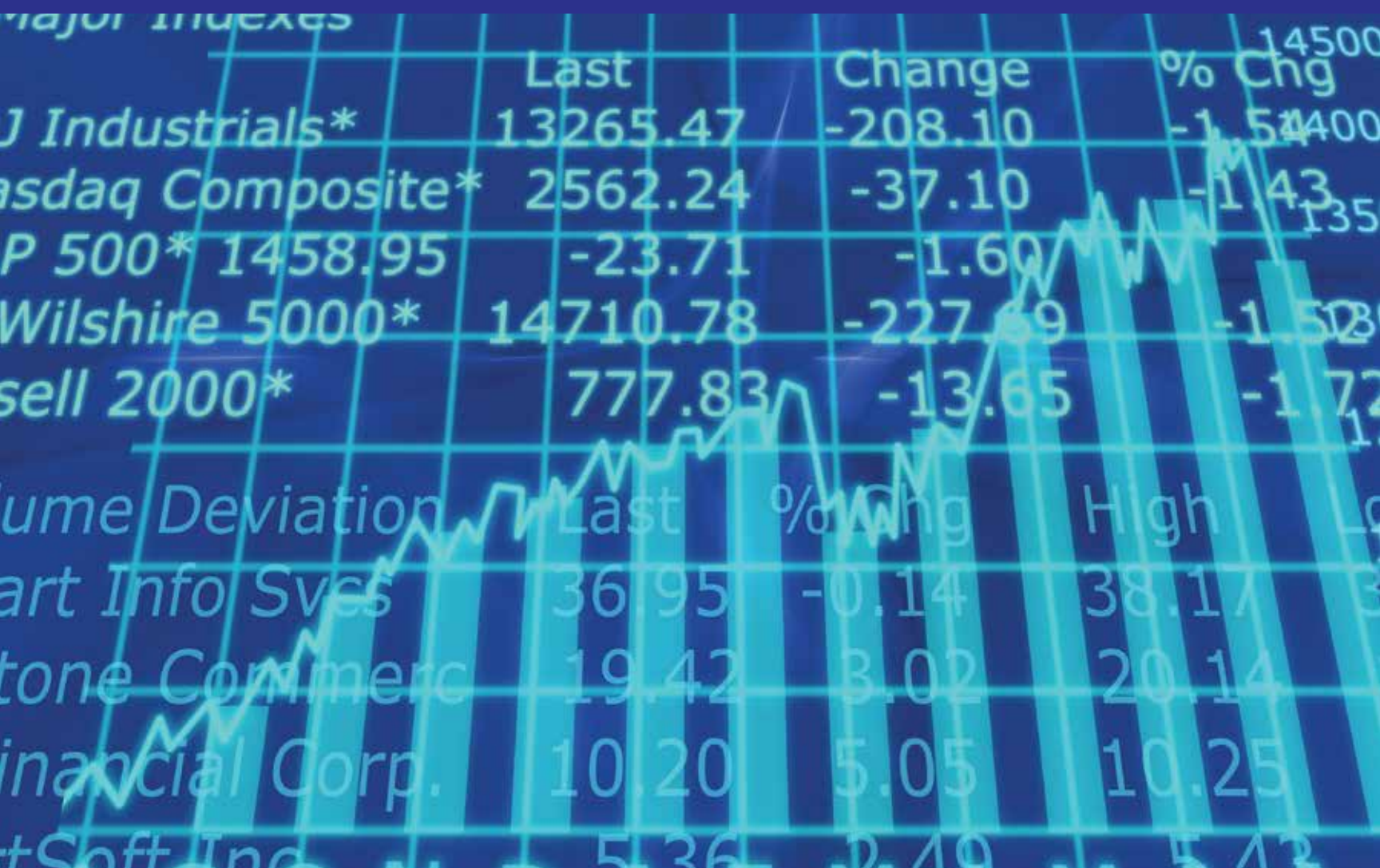
Our third party administration (TPA) operations have earned the CEFEX certification by the Centre for Fiduciary Excellence, demonstrating our commitment to the best practices in the industry.

- In 1993, the Pentegra organization embarked on a name change. From that point on we would be known as Pentegra—derived from the words pensions + integrity.
- The 1990s were a decade of transformative growth for Pentegra as we worked to procure a change to Section 413(c) of the Internal Revenue Code and obtain a prohibited transaction exemption for Pentegra, thereby enabling Pentegra Services, Inc. to be established and commence business.
- Our product offerings now included single employer retirement plans of every kind. The new structure also allowed us to expand the marketing of our programs and services beyond the scope of the financial community to businesses across different industries and sectors nationwide.
- By the end of the decade, assets under administration/management topped **\$2 billion**.

Did you know...

In the 1990s the Dow Jones Industrial Average closed above 10,000 for the first time.





A Client Driven Culture



We were founded by our clients, are owned by our clients, and governed by our clients—simply, we exist for our clients. When we say we are “client driven,” it is not an empty marketing tagline, it is our DNA.

2000s

2000s

Pentegra earned two key endorsements as assets under administration/management exceeded **\$3 billion** at the start of the decade.

In 2006, NAFCU Services Corporation, a subsidiary of the National Association of Federal Credit Unions (NAFCU), announced its selection of Pentegra as its Preferred Partner for qualified retirement plans. In 2008, the American Bankers Association announced its endorsement of Pentegra's qualified retirement programs and services.

In 2008, the acquisition of the subsidiaries of Retirement System Group Inc. (RSGroup) further broadened our capabilities and resources, adding regional depth as well as trust and insurance products and registered investment advisory and broker dealer capabilities to Pentegra. By the end of the decade, assets under administration/management exceeded **\$7.5 billion**.

In 2011, Pentegra acquired Alliance Benefit Group-Carolinas, a full-service third party retirement plan administration and recordkeeping firm based in the Carolinas. In 2013, Pentegra acquired Advanced Pension Solutions, Inc., a full-service third party retirement plan administration firm based in Ohio. Both acquisitions better positioned Pentegra to provide unbundled services on a larger scale.

Did you know...

In the 2000s Apple Computer introduced the iPod and iPhone.





Deep Expertise and Bench Strength



Our reputation for excellence attracts top industry professionals. The average tenure of our client-facing team members is 15+ years, and more than 60% hold an advanced degree or credential.

This means you work with a dedicated team of knowledgeable and seasoned professionals who develop a deep understanding of your company and your plan.

2020s

2020s



Pentegra forms relationships with major payroll and recordkeeping providers in the retirement industry to offer its 3(16) fiduciary administrative services on their platforms, greatly expanding its industry footprint as a premiere provider of fiduciary outsourcing solutions.



In 2022, Pentegra acquired New Pinnacle Consulting Group (NPCG), a full-service third-party retirement plan administration firm based in Cornelius, North Carolina. The acquisition of NPCG further supported the organization's strategic objective of expanding market share in the area of third party administrative and 3(16) fiduciary services for 403(b) plans.



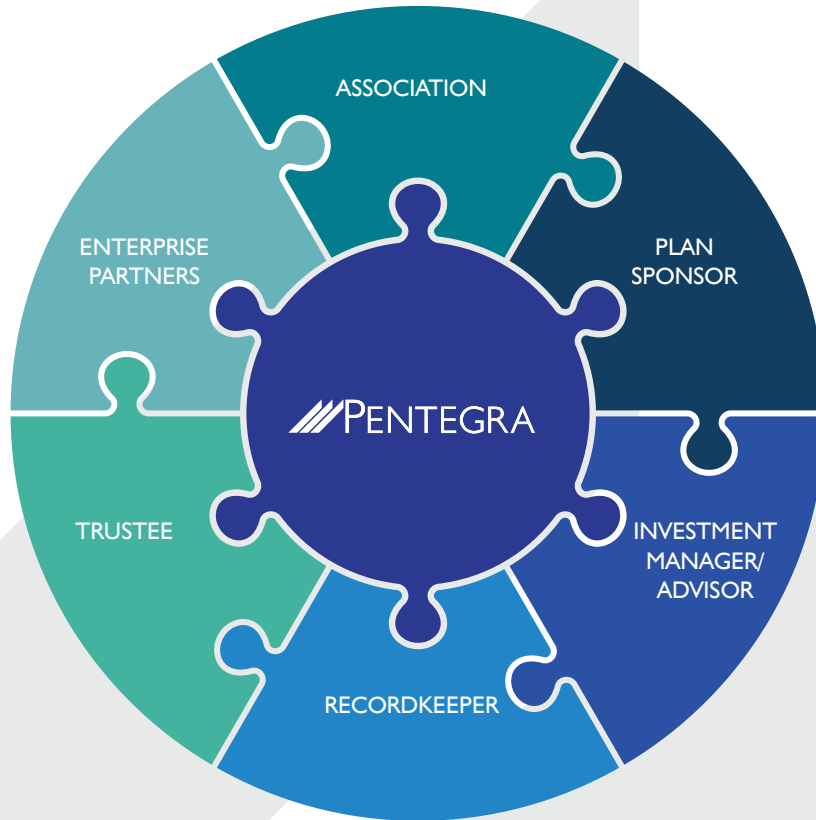
Today, with assets under administration/management of more than \$13 billion, Pentegra is a leading provider of qualified retirement plan, fiduciary outsourcing, third party administrator (TPA), consulting, and institutional investment solutions to clients and advisors nationwide. Our heritage as an institutional fiduciary guides everything we do, delivering a high standard of care and deep expertise to drive successful retirement plan outcomes.

Did you know...

Today, over 88% of Americans own smartphones.



Our Relationships



RETIREMENT PLANS we manage

Defined Benefit Plans, including traditional Pension Plans, Cash Balance Plans and Other Hybrid arrangements

Defined Contribution Plans, including 401(k), 403(b), Profit Sharing Plans and ESOPs



PLAN DESIGNS we support

- Single Employer Plans
- Multiple Employer Plans (MEPs)
- Pooled Employer Plans (PEPs)
- Association Retirement Plans (ARPs)
- Group Plan Arrangements



FIDUCIARY ROLES we perform

- Named Fiduciary
- 3(16) Fiduciary Administrator
- Trustee
- 3(38) Investment Fiduciary



SERVICES we offer

- Third Party Administrator (TPA) Services
- Plan Design Consulting
- Retirement Plan Benchmarking & Competitive Positioning
- Regulatory & Technical Consulting
- Actuarial Consulting
- Institutional Investment Consulting



To learn more about Pentegra,
visit us at www.pentegra.com

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