

QUALIFIED DEFAULT INVESTMENT ALTERNATIVE (QDIA) INITIAL NOTICE

Important information

You are receiving this notice to inform you how your contributions under the plan for Pace University will be invested and how such contributions will continue to be invested if you do not provide or update your investment instructions.

How your contributions will be invested

The plan lets you invest your account in a number of different investment choices. If you do not choose a different investment option or options, your future contributions will be invested in the default investment option, as listed below. If the default investment option changes at any time in the future, you will be notified.

Plan name	Default investment option
Pace University Defined Contribution Retirement Plan	Age-based Pace Target Retirement Series