

## Payless Puerto Rico Profit Sharing Plan

### INVESTMENT PERFORMANCE AND OPERATING EXPENSES

The table below contains information about the investment options available in your plan. You can see how these investments have performed over time and compare them with an appropriate benchmark for the same time periods.

This table also shows:

- Total annual operating expenses (expenses that reduce the rate of return of an investment)
- Shareholder-type fees (these are in addition to total annual operating expenses)
- Investment limitations/restrictions

You can make changes to your investment options at [www.wellsfargo.com](http://www.wellsfargo.com), or you can call the Retirement Service Center (RSC) at 1-800-728-3123 and speak to a representative Monday through Friday 7:00 a.m. to 11:00 p.m. ET.

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees and expenses. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

Asset Class	Performance (as of 06/30/2019)				Total Annual Expenses	
	3 Months	1 Year	5 Years	10 Yrs /Since Inception *	Gross Percentage/ Per \$1,000	Net Percentage/ Per \$1,000**
<b>Money Market/Stable</b>						
Vanguard Treasury Money Market Fund	0.58%	2.21%	0.80%	0.41%	0.0900% /	0.0900% /
<b>Current Yield:</b>	2.32%				\$0.90	\$0.90
ICE BofAML USD 3M Dep OR CM TR USD	0.70%	2.60%	1.12%	0.74%		
The Fund requires participants to invest in a non-competing fund for at least 90 days before transferring to a competing fund option.						
Wells Fargo Stable Return Fund N	0.58%	2.22%	1.82%	2.07%	0.4070% /	0.4070% /
					\$4.07	\$4.07
FTSE Treasury Bill 3 Mon USD	0.61%	2.30%	0.84%	0.46%		
Standard Asset Fees: 5.00 bps for fund market value of \$0.00 and greater.						
The Fund requires participants to invest in a non-competing fund for at least 90 days before transferring to a competing fund option.						
<b>Bond</b>						
AB Global Bond I	2.43%	6.83%	3.64%	5.39%	0.5600% /	0.5500% /
					\$5.60	\$5.50
FTSE WGBI NonUSD USD	3.93%	4.54%	0.19%	1.88%		
BlackRock Inflation Protected Bond Inst	2.54%	3.95%	1.14%	3.24%	0.6000% /	0.5000% /
<b>Current Yield:</b>	7.12%				\$6.00	\$5.00
BBgBarc US Treasury US TIPS TR USD	2.86%	4.84%	1.76%	3.64%		
Frost Total Return Bond Inst	1.81%	5.29%	3.17%	5.79%	0.4800% /	0.4800% /
					\$4.80	\$4.80
BBgBarc US Govt/Credit 1-3 Yr TR USD	1.48%	4.27%	1.46%	1.59%		
Hotchkis & Wiley High Yield I	1.71%	4.19%	3.75%	8.97%	0.7400% /	0.7000% /
<b>Current Yield:</b>	5.79%				\$7.40	\$7.00
ICE BofAML US High Yield TR USD	2.57%	7.58%	4.70%	9.22%		
Schwab US Aggregate Bond Index	3.06%	7.72%	N/A	3.70%*	0.0400% /	0.0400% /
<b>Current Yield:</b>	2.95%				\$0.40	\$0.40
BBgBarc US Agg Bond TR USD	3.08%	7.87%	2.95%	3.80%		

Asset Class	Performance (as of 06/30/2019)				10 Yrs /Since Inception *	Total Annual Expenses	
	Fund Name Benchmark	3 Months	1 Year	5 Years		Gross Percentage/ Per \$1,000	Net Percentage/ Per \$1,000**
<b>Target Maturity</b>							
Schwab Managed Retirement Tr Fd 2010 IV	2.95%	6.08%	4.47%	6.10%*	0.4500% /	0.4500% /	
					\$4.50	\$4.50	
<i>Morningstar Lifetime Mod 2010 TR USD</i>	2.94%	6.58%	4.18%	6.31%			
Schwab Managed Retirement Tr Fd 2015 IV	2.98%	6.07%	4.58%	6.42%*	0.4500% /	0.4500% /	
					\$4.50	\$4.50	
<i>Morningstar Lifetime Mod 2015 TR USD</i>	3.14%	6.92%	4.52%	6.73%			
Schwab Managed Retirement Tr Fd 2020 IV	3.00%	5.79%	5.08%	7.29%*	0.4500% /	0.4500% /	
					\$4.50	\$4.50	
<i>Morningstar Lifetime Mod 2020 TR USD</i>	3.30%	7.13%	4.89%	7.35%			
Schwab Managed Retirement Tr Fd 2025 IV	3.14%	5.62%	5.70%	7.77%*	0.4500% /	0.4500% /	
					\$4.50	\$4.50	
<i>Morningstar Lifetime Mod 2025 TR USD</i>	3.41%	7.16%	5.32%	7.82%			
Schwab Managed Retirement Tr Fd 2030 IV	3.22%	5.35%	6.08%	8.48%*	0.4500% /	0.4500% /	
					\$4.50	\$4.50	
<i>Morningstar Lifetime Mod 2030 TR USD</i>	3.46%	6.95%	5.76%	8.56%			
Schwab Managed Retirement Tr Fd 2035 IV	3.30%	5.08%	6.37%	8.88%*	0.4500% /	0.4500% /	
					\$4.50	\$4.50	
<i>Morningstar Lifetime Mod 2035 TR USD</i>	3.43%	6.52%	6.10%	8.77%			
Schwab Managed Retirement Tr Fd 2040 IV	3.34%	4.73%	6.62%	9.26%*	0.4500% /	0.4500% /	
					\$4.50	\$4.50	
<i>Morningstar Lifetime Mod 2040 TR USD</i>	3.38%	6.07%	6.26%	9.14%			
Schwab Managed Retirement Tr Fd 2045 IV	3.36%	4.48%	6.78%	9.43%*	0.4500% /	0.4500% /	
					\$4.50	\$4.50	
<i>Morningstar Lifetime Mod 2045 TR USD</i>	3.33%	5.75%	6.26%	8.92%			
Schwab Managed Retirement Tr Fd 2050 IV	3.37%	4.34%	6.84%	9.52%*	0.4500% /	0.4500% /	
					\$4.50	\$4.50	
<i>Morningstar Lifetime Mod 2050 TR USD</i>	3.29%	5.58%	6.18%	9.02%			
Schwab Managed Retirement Tr Fd 2055 IV	3.38%	4.26%	6.95%	10.32%*	0.4500% /	0.4500% /	
					\$4.50	\$4.50	
<i>Morningstar Lifetime Mod 2055 TR USD</i>	3.27%	5.46%	6.08%	9.23%			
Schwab Managed Retirement Tr Fd 2060 IV	3.37%	4.17%	N/A	10.59%*	0.4500% /	0.4500% /	
					\$4.50	\$4.50	
<i>Morningstar Lifetime Mod 2060 TR USD</i>	3.24%	5.35%	5.99%	9.92%			

Asset Class Fund Name Benchmark	Performance (as of 06/30/2019)				Total Annual Expenses	
	3 Months	1 Year	5 Years	10 Yrs /Since Inception *	Gross Percentage/ Per \$1,000	Net Percentage/ Per \$1,000**
<b>Target Maturity</b>						
Schwab Managed Retirement Tr Fd Inc IV	2.81%	6.18%	3.71%	5.02%*	0.4500% / \$4.50	0.4500% / \$4.50
Morningstar Lifetime Mod Incm TR USD	2.59%	5.96%	3.68%	5.43%		
<b>Domestic Stock</b>						
Fidelity Total Intl Index Fund	2.85%	0.40%	N/A	7.40%*	0.0600% / \$0.60	0.0600% / \$0.60
MSCI ACWI Ex USA NR USD	2.98%	1.29%	2.16%	7.87%		
Harbor Capital Appreciation (Instl)	3.03%	8.04%	13.60%	15.91%	0.7100% / \$7.10	0.6600% / \$6.60
Russell 1000 Growth TR USD	4.64%	11.56%	13.39%	16.28%		
Meridian Growth Institutional	1.20%	3.00%	N/A	10.00%*	0.8500% / \$8.50	0.8500% / \$8.50
Russell 2000 Growth TR USD	2.75%	-0.49%	8.63%	8.77%		
Short Term Redemption Fee: 2.000% on shares that are transferred or exchanged out of the fund before the fund's minimum holding period of 60 day(s).						
Schwab S&P 500 Index	4.30%	10.37%	10.63%	14.61%	0.0200% / \$0.20	0.0200% / \$0.20
S&P 500 TR USD	4.30%	10.42%	10.71%	14.70%		
Vanguard Equity Income Adm	3.43%	9.73%	9.01%	14.29%	0.1800% / \$1.80	0.1800% / \$1.80
Russell 1000 Value TR USD	3.84%	8.46%	7.46%	13.19%		
Transfers of \$0.01 or more OUT of this fund prohibit you from transferring \$0.01 or more INTO this fund for 30 calendar day(s).						
Vanguard Extended Market Index Inst	3.04%	2.06%	7.82%	14.68%	0.0600% / \$0.60	0.0600% / \$0.60
S&P Completion TR USD	3.02%	1.88%	7.69%	14.55%		
Transfers of \$0.01 or more OUT of this fund prohibit you from transferring \$0.01 or more INTO this fund for 30 calendar day(s).						
Victory Sycamore Small Co Opportunity I	5.26%	3.34%	9.53%	14.69%	0.8800% / \$8.80	0.8800% / \$8.80
Russell 2000 Value TR USD	1.38%	-6.24%	5.39%	12.40%		
<b>International Stock</b>						
Artisan International Fund (Investor)	8.18%	8.89%	2.99%	8.83%	1.1800% / \$11.80	1.1800% / \$11.80
MSCI ACWI Ex USA NR USD	2.98%	1.29%	2.16%	6.54%		
Dodge & Cox International Stock Fd	2.81%	-0.31%	0.42%	7.41%	0.6300% / \$6.30	0.6300% / \$6.30
MSCI ACWI Ex USA NR USD	2.98%	1.29%	2.16%	6.54%		
1 round-trip transfer(s) within a 90-day period.						
<b>Other</b>						
Cohen & Steers Global Realty I	1.03%	11.26%	6.59%	10.91%	0.9400% / \$9.40	0.9000% / \$9.00
S&P Global REIT TR USD	1.58%	10.05%	6.44%	13.43%		

The performance of your account may be different from the average annual return for the same investments. The timing of transactions in your account will have an impact, either positive or negative on your account return. Past performance is no guarantee of future results.

An index is a composite of securities that provide a performance benchmark for other funds and is not illustrative of fund performance. Indexes are unmanaged, do not incur management fees, costs and expenses and cannot be invested directly. Information is obtained from reliable sources, but is not guaranteed as to completeness or accuracy.

\*Returns are since inception for funds that are less than ten years old.

Figures quoted represent past performance, which is no guarantee of future results. Investment return and principal value and yields of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower due to market volatility. These returns include reinvestment of dividends and capital gains. Government bonds are not insured or guaranteed by the U.S. Government.

\*\* Investment options that show a net percentage lower than the gross percentage under total annual expenses have certain fee waivers in effect which reduce the expenses for that investment option. Net expenses per \$1,000 presume (but do not guarantee) that the fee waiver is in effect for the one-year period. For more information about any fee waiver, including its duration, see the investment option's prospectus or similar disclosure document. Any amounts that may have been rebated back to the plan from an investment option's total annual operating expenses are not taken into account in the net percentages or net expense per \$1,000.

Unless noted in the investment chart above, a plan fiduciary is responsible for voting, tender, and other similar rights for the plan's designated investment options.

Please visit [www.wellsfargo.com](http://www.wellsfargo.com) for more information about the investments in your plan, including the most up-to-date investment performance information. For a free copy of this information, or for further information, contact the Retirement Service Center (RSC) at 1-800-728-3123 or write to Institutional Retirement and Trust, D1116-055, 1525 West WT Harris Boulevard, Charlotte, NC 28262. In addition, a glossary of investment related terms is available to help you better understand your investment options at [www.wellsfargo.com](http://www.wellsfargo.com).

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#### Investments in Retirement Plans:

- **Not Insured by the FDIC or Any Federal Government Agency**
- **Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate**
- **Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested**

## ADDITIONAL FEE INFORMATION

The table below summarizes additional fees that may be charged to your account. Fees actually charged to your account will be shown on the Account Summary section of the statement.

Fee Paid By	Fee	Fee Amount	Allocation Method/Frequency
Participant	Florida Stamp Tax	0.35%	Each
Participant	New Loan Fee	\$ 75.00	Each
Plan	Per Participant Charge (AMP)	\$ 30.00	Per Participant/Annually
Plan	QDRO - Standard Process	\$ 500.00	Per Participant/Each

The fees noted above are paid to service providers for plan administration, such as loan processing, legal, accounting, and recordkeeping services. These fees may vary each year based on different factors. Your employer has discretion to pay plan administration expenses from its own assets or from the plan's assets, and may change its decision on how such expenses are paid at any time. Other fees, such as a fee for a new service, may apply. Fees that are charged to the plan or to your account directly will be shown on your quarterly statement. Some of the plan's administrative expenses for the preceding quarter may have been paid from the total annual operating expenses of one or more of the plan's designated investment alternatives.

Fees paid by participants also include any shareholder type fees noted in the investment chart.

## Customer Service

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Please visit [www.wellsfargo.com](http://www.wellsfargo.com) for more information about the investments in your plan, including the most up-to-date investment performance information. In addition, a glossary of investment related terms is available to help you better understand your investment options at [www.wellsfargo.com](http://www.wellsfargo.com). For a free copy of this information, or for further information, contact the Retirement Service Center (RSC) at 1-800-728-3123 or write to Institutional Retirement and Trust, D1116-055, 1525 West WT Harris Boulevard, Charlotte, NC 28262.