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**BROWN INVESTMENT**  
**PROPERTIES**

————— ESTABLISHED 1960 —————

MEMO

TO: 401(k) Participants

FROM: Jon Dyer  
Human Resources Manager

SUBJECT: Change in Fund Accounts

DATE: February 14, 2022

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Attached are document relates to BIP's 401 (K) Plan.

The attachment is the summary of the new fund choice.

Please place this document with your Summary Plan Description.

Please let me know you have any questions.

## NOTICE TO PARTICIPANTS OF THE Brown Investment Properties Profit Sharing Retirement Plan

<b>Plan Sponsor:</b>	Brown Investment Properties, Inc.
<b>Plan Name:</b>	Brown Investment Properties Profit Sharing Retirement Plan
<b>Notice Date:</b>	02/11/2022

The Plan Sponsor has elected to make some changes to the mutual fund choices available for the Plan. One fund will be added to the options currently available to you on **March 15, 2022**. An outline of the additions, along with important fund information and the timing of the changes, is shown below:

The following fund are being added to your plan:

<u>Ticker</u>	<u>Fund Name</u>
COMIX	VanEck CM Commodity Index I

### FUND INFORMATION

Limited historical performance data and expense ratios are listed below. Comprehensive fund information, including fund objectives and risk profiles, is available in the fund prospectus and should be considered before making any investment decisions. **You may view each fund prospectus online by visiting [www.yourplanaccess.net/nwps](http://www.yourplanaccess.net/nwps).**

**New Fund:**

Ticker	Return As-Of	Fund Name <i>(Comparative Benchmark)</i>	YTD Return	Annualized Returns			Inception Date
				3 Year	5 Year	10 Year	
COMIX	12/31/2021	VanEck CM Commodity Index I	33.07%	13.60%	6.86%	-0.94%	12/31/2010
-	12/31/2021	<i>Morningstar Moderately Aggressive Target</i>	14.04%	16.75%	12.03%	10.60%	-

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For a detailed explanation of the mutual funds and their return information please consult your Financial Advisor. Additional performance history is available from the mutual fund's companies. An investment prospectus can be obtained from [www.yourplanaccess.net/nwps](http://www.yourplanaccess.net/nwps) or directly from the mutual fund company and should be reviewed prior to making investment changes.

### ADDITIONAL FUND INFORMATION

Please review the following information regarding expenses and trading restrictions. When reviewing this information, please keep in mind that the cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings but is only one of the many factors to consider when you decide to invest. Visit the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/key-topics/retirement/retirement-plan-fee-disclosures>.

Investment Name (Ticker)	Notes	Annual Gross/Net Expense Ratio as of 12/31/2021	
		As a %	Per \$1,000
VanEck CM Commodity Index I (COMIX) <a href="https://www.morningstar.com/funds/XNAS/COMIX/quote.html">https://www.morningstar.com/funds/XNAS/COMIX/quote.html</a>		0.93%/ 0.65%	\$ 9.30/ \$ 6.50

**Investment Questions:**

If you have investment specific questions, please contact the Plan's Financial Advisor, Ted Oliver at 336 297-2807 with any questions that you may have.