PetSmart Puerto Rico, LLC
PetSmart Puerto Rico Retirement Plan
Annual Statement of Disclosures For Plan Year Ending 2025

General Plan Information

General Information

This document contains important information concerning our retirement plan. The first section provides you with information about the plan in general, including any expenses you might incur through participation in the plan or through taking advantage of different plan features. The second section provides performance information about the plan's investment alternatives. This part shows you how well the investments have performed in the past, including any fees or expenses associated with those investments.

If you have questions concerning any of this information, contact Banco Popular de Puerto Rico at 787-724-3657 or 1-888-724-3657.

Plan Information

The Plan is intended to be an ERISA Section 404(c) plan. This simply means that you "exercise control" over some or all of the investments in your Plan account. The fiduciaries of the Plan may be relieved of liability, or responsibility, for any losses that you may experience as a direct result of your investment decisions.

As a Plan participant, you may request certain information from your Plan Sponsor or Banco Popular. This information includes: annual operating expenses of the Plan investments; copies of prospectuses, financial statements, reports, or other materials relating to Plan investments provided to the Plan; a list of assets contained in each Plan investment portfolio; the value of those assets and fund units or shares; and the past and current performance of each Plan investment.

You give investment directions for your Plan account, selecting from investment choices provided under the Plan, as determined by your Plan Sponsor.
You may change your investment choices on a daily basis.

The exercise of voting, tender and similar rights – The method to receive information and exercise rights, if applicable, related to the investments available in the plan has been selected by the Plan Administrator at the inception of the plan. Such method is disclosed in the adoption agreement executed by the Plan Administrator. Should you need information, please contact your Plan Administrator.

Other Plan Related Expenses

Retirement plans have different types of expenses.

Administration expenses – These are charges for services such as legal, accounting and recordkeeping expenses.
In our Plan, plan sponsor pays for certain administrative expenses such as legal and trust accounting expenses. A portion of the recordkeeping expenses of the Plan could have been paid by revenue from the investment funds.

Administrative Expenses

Asset Based Fee

The following administrative Participant Recordkeeping Fee will be charged to your account:
A 0.25% fee on the balances of you account assets FMV. Minimum Annual Fee: $400.00.
For example: If your total account assets FMV balance is $10,000, then you will be charged an annual fee of $25.
Note: Please notice that the example above is only for demonstration purposes and therefore, your actual recordkeeping fee could be lower or higher, depending on your total account assets balance.

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Individual Expenses

Disbursement Fee

Distributions – The following distribution related expenses will be charged to your account:
A $20 processing fee for each type of distribution requested.

Hardship Approval Fee

Distributions – The following distribution related expenses will be charged to your account:
A $125 processing fee for hardship distributions requested

QDRO Review Processing

QDRO Review Processing – The following transaction related expenses will be charged to your account:
A $150 per hour processing fee for each type of QDRO transaction requested.