



## Disclosure Comparative Chart – Variable Return Investments

Date :08/31/2023

Plan OR Client Name : Krispy Kreme Doughnut Corporation  
Retirement Savings Plan - 2855A

### Evaluating the Plan's Investment Options

This section provides information about the investment options in the Plan and reflects data recordkept as of 08/31/2023, except for performance data, which is as of December 31 of the prior year. To help you better understand the Plan's investment options, information is available at <https://nb.fidelity.com/public/nb/default/home?option=ngDCInqFundPerformance>, including a glossary of investment terms available online at <https://nb.fidelity.com/public/nb/default/home?option=dcPlandetails>. To request additional investment-related information, or a paper copy of certain information available online, free of charge, contact a Fidelity representative at Fidelity Investments, PO Box 770003, Cincinnati, OH 45277-0065 or call 800-835-5097.

As you review this information, you may want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. 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 many factors to consider when you decide to invest in an option. Visit the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/about-ebsa/our-activities/resource-center/publications/understanding-your-retirement-plan-fees> for an example of the long-term effect of fees and expenses.

The chart below lists the Plan's investment options that do not have a fixed or stated rate of return, and underneath each investment option is an applicable benchmark for that option. A benchmark is a standard against which the performance of a security, mutual fund, or investment manager can be measured. This Notice requires that a broad-based market index be listed on the chart for each investment option. Additional benchmarks for an investment option may be available online at <https://nb.fidelity.com/public/nb/default/home?option=ngDCInqFundPerformance> along with benchmark index definitions. Please note that the benchmark used by the Plan sponsor to measure and monitor performance may be different than the benchmark displayed in the chart. Keep in mind that you cannot invest in a benchmark index.

**Understanding investment performance: As you review the following information, please remember that the performance data stated represents past performance, which does not guarantee future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance stated and is available at <https://nb.fidelity.com/public/nb/default/home?option=ngDCInqFundPerformance> or your Plan's benefits website.**

Asset Class	Fund Code	Investment Name Benchmark Name	Average Annual Total Return as of 12/31/2022				Inception Date	Annual Gross Expense Ratio as a %	Annual Gross Expense Ratio Per 1000	Excessive Trading Restrictions	Competing Fund	Shareholder Fees						Money Market
			1 Year	5 Year	10 Year	Life Of Fund						Short Term Trading Fees ( % /Days)	Insurance Fees	Mortality Expense	Admin Fee	Other Fee	Surrender Limit% / Penalty%	
Balanced/Hy brid	OQNC	Vanguard Balanced Index Fund Admiral Shares	-16.90%	5.50%	7.77%	7.87%	11/09/1992	0.07%	\$0.70	\$	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark: Balanced Composite	-16.65%	5.59%	7.84%	--												
Bond	OQAZ	Vanguard Total Bond Market Index Fund Admiral Shares	-13.16%	-0.01%	1.00%	5.14%	12/11/1986	0.05%	\$0.50	\$	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark: BBg Agg Float Adj	-13.07%	0.06%	1.08%	--												
Bond	OSD7	Vanguard Total International Bond Index Fund Admiral™ Shares	-12.92%	-0.23%	N/A	1.59%	05/31/2013	0.11%	\$1.10	\$	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark: BBg Ag xUSD FIAd RIC C	-12.72%	-0.04%		1.82%												
Domestic Equities	OMZZ	Vanguard 500 Index Fund Admiral Shares	-18.15%	9.39%	12.52%	10.97%	08/31/1976	0.04%	\$0.40	\$	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark: S&P 500	-18.11%	9.42%	12.56%	11.17%												
Domestic Equities	OQNE	Vanguard Mid-Cap Index Fund Admiral Shares	-18.71%	7.32%	11.10%	9.53%	05/21/1998	0.05%	\$0.50	\$	N/A	◇	◇	◇	◇	◇	◇	

			Average Annual Total Return as of 12/31/2022									Shareholder Fees						Money Market
Asset Class	Fund Code	Investment Name Benchmark Name	1 Year	5 Year	10 Year	Life Of Fund	Inception Date	Annual Gross Expense Ratio as a %	Annual Gross Expense Ratio Per 1000	Excessive Trading Restrictions	Competing Fund	Short Term Trading Fees ( % /Days)	Insurance Fees	Mortality Expense	Admin Fee	Other Fee	Surrender Limit% / Penalty%	
		Benchmark: CRSP US Mid Cap Index	-18.68%	7.34%	11.13%	--												
Domestic Equities	OQFP	Vanguard Small-Cap Index Fund Admiral Shares	-17.61%	5.94%	10.11%	10.39%	10/03/1960	0.05%	\$0.50	\$	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark: CRSP US Sm Cap Index	-17.64%	5.92%	10.15%	--												
International/ Global	OS4X	Vanguard Total International Stock Index Fund Admiral Shares	-16.01%	1.09%	4.06%	4.38%	04/29/1996	0.11%	\$1.10	\$	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark:				--												
Specialty	OQNJ	Vanguard Real Estate Index Fund Admiral Shares	-26.20%	3.68%	6.42%	9.15%	05/13/1996	0.12%	\$1.20	\$	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark: MSCI US REIT (G)	-24.51%	3.69%	6.48%	9.11%												
Managed Income (or Stable Value)	O7RU	Putnam Stable Value Fund 15	2.49%	2.45%	2.16%	4.19%	02/28/1991	0.26%	\$2.60	N/A	‡	◇	◇	◇	◇	◇	◇	
		Benchmark: ICE BA US 3-Mo Trea Bill	1.46%	1.26%	0.76%	--												
Target Date	OKKL	Vanguard Target Retirement 2020 Fund	-14.15%	3.22%	5.83%	5.52%	06/07/2006	0.08%	\$0.80	\$	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark: MSCI US Broad Mkt (G)	-19.23%	8.88%	12.21%	9.11%												
Target Date	OSHR	Vanguard Target Retirement 2025 Fund	-15.55%	3.58%	6.43%	6.13%	10/27/2003	0.08%	\$0.80	\$	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark: MSCI US Broad Mkt (G)	-19.23%	8.88%	12.21%	9.39%												
Target Date	OKKM	Vanguard Target Retirement 2030 Fund	-16.27%	3.94%	6.99%	6.02%	06/07/2006	0.08%	\$0.80	\$	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark: MSCI US Broad Mkt (G)	-19.23%	8.88%	12.21%	9.11%												
Target Date	OSHS	Vanguard Target Retirement 2035 Fund	-16.62%	4.34%	7.57%	6.83%	10/27/2003	0.08%	\$0.80	\$	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark: MSCI US Broad Mkt (G)	-19.23%	8.88%	12.21%	9.39%												
Target Date	OKKN	Vanguard Target Retirement 2040 Fund	-16.98%	4.74%	8.06%	6.59%	06/07/2006	0.08%	\$0.80	\$	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark: MSCI US Broad Mkt (G)	-19.23%	8.88%	12.21%	9.11%												
Target Date	OSHT	Vanguard Target Retirement 2045 Fund	-17.36%	5.14%	8.34%	7.40%	10/27/2003	0.08%	\$0.80	\$	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark: MSCI US Broad Mkt (G)	-19.23%	8.88%	12.21%	9.39%												
Target Date	OKKO	Vanguard Target Retirement 2050 Fund	-17.46%	5.18%	8.36%	6.79%	06/07/2006	0.08%	\$0.80	\$	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark: MSCI US Broad Mkt (G)	-19.23%	8.88%	12.21%	9.11%												
Target Date	OEKG	Vanguard Target Retirement 2055 Fund	-17.46%	5.18%	8.34%	8.97%	08/18/2010	0.08%	\$0.80	\$	N/A	◇	◇	◇	◇	◇	◇	

			Average Annual Total Return as of 12/31/2022									Shareholder Fees						Money Market
Asset Class	Fund Code	Investment Name Benchmark Name	1 Year	5 Year	10 Year	Life Of Fund	Inception Date	Annual Gross Expense Ratio as a %	Annual Gross Expense Ratio Per 1000	Excessive Trading Restrictions	Competing Fund	Short Term Trading Fees ( % /Days)	Insurance Fees	Mortality Expense	Admin Fee	Other Fee	Surrender Limit% / Penalty%	
		Benchmark: MSCI US Broad Mkt (G)	-19.23%	8.88%	12.21%	12.66%												
Target Date	OYF6	Vanguard Target Retirement 2060 Fund	-17.46%	5.18%	8.34%	8.59%	01/19/2012	0.08%	\$0.80	§	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark: MSCI US Broad Mkt (G)	-19.23%	8.88%	12.21%	12.14%												
Target Date	OI6Q	Vanguard Target Retirement 2065 Fund	-17.39%	5.15%	N/A	6.42%	07/12/2017	0.08%	\$0.80	§	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark: MSCI US Broad Mkt (G)	-19.23%	8.88%	12.21%	10.02%												
Target Date	OQ4I	Vanguard Target Retirement 2070 Fund	N/A	N/A	N/A	1.02%	06/28/2022	0.08%	\$0.80	§	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark: MSCI US Broad Mkt (G)	-19.23%	8.88%	12.21%	1.28%												
Target Date	OSHO	Vanguard Target Retirement Income Fund	-12.74%	2.30%	3.62%	4.57%	10/27/2003	0.08%	\$0.80	§	N/A	◇	◇	◇	◇	◇	◇	
		Benchmark: BBg US Agg Bond	-13.01%	0.02%	1.06%	3.08%												

N/A = Not Applicable/None -- = Not Available; See Footnotes for an Explanation of Other Symbols

◇ Some outside investment and vendor information may not be available to Fidelity. When "N/A" does not appear and no shareholder fee is shown it is due to the fact that our recordkeeping system does not have a shareholder fee(s) on file. Nevertheless, there may be shareholder fees associated with the investment option. More information may be found in the prospectus and/or other investment-related information, as well as by contacting the outside investment manager or vendor directly.

§ Excessive trading in this investment option and/or other investment options subject to such restrictions will result in the limitation or prohibition of additional purchases (other than contributions and loan repayments) for 85 calendar days; additional excessive trading will result in a limitation of one exchange per day per calendar quarter for a 12-month period.

‡ Certain investment options offered by your plan (e.g., money market funds, short term bond funds, certain asset allocation/lifecycle funds and brokerage window) may be deemed by the Contract issuers to "compete" with this fund. The terms of the Contracts prohibit you from making a direct exchange from this fund to such competing funds. Instead, you must first exchange to a non-competing fund for 90 days. While these requirements may seem restrictive, they are imposed by the Contract issuers as a condition for the issuer's promise to pay certain withdrawals and exchanges at book value.

^ The current yield reflects the current earnings of the fund, while the total return refers to a specific past holding period. The 7-Day Yield is the average income return over the previous seven days, assuming the rate stays the same for one year. It is the Fund's total income net of expenses, divided by the total number of outstanding shares and includes any applicable waiver or reimbursement.

^^ The 7-Day Yield Without Reductions is the yield without applicable waivers or reimbursements. Absent such waivers or reimbursements, the returns would have been lower. Voluntary waivers and/or reimbursements may be discontinued any time.

## Expense Ratio

Expense ratio is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount, or in basis points. These are costs the investor pays through a reduction in the investment's rate of return, and are required to be disclosed on the chart as a gross amount. For a mutual fund, the gross expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund. Where the investment option is not a mutual fund, the figure displayed in the expense ratio field is intended to reflect similar information, but may have been calculated using methodologies that differ from those used for mutual funds. Mutual fund data has been drawn from the most recent prospectus and has been provided by FMR LLC for Fidelity mutual funds and Morningstar, LLC for non-Fidelity mutual funds. For non-mutual fund investment options, the information has been provided by Morningstar, LLC, the product's investment manager or trustee, the plan sponsor or other third party. In certain instances, there may be fee waivers and/or expense reimbursements which could result in a temporary reduction to the gross expense ratios listed in the chart. More information is available online at <https://nb.fidelity.com/public/nb/default/home?option=ngDCInqFundPerformance> or your Plan's benefit website.

**Additional Performance Information**

Generally, data on Fidelity mutual funds is provided by FMR LLC, data on non-Fidelity mutual funds is provided by Morningstar, LLC, and data on non-mutual fund products is provided by Morningstar, LLC, the product's investment manager or trustee or the plan sponsor whose plan is offering the product to participants or other third party. Although Fidelity believes data gathered from these third-party sources is reliable, it does not review such information and cannot warrant it to be accurate, complete or timely. Fidelity is not responsible for any damages or losses arising from any use of this third-party information.

**Investment Risk**

Additional information regarding an investment option's risks, as well as its strategy and objectives, including a prospectus or fact sheet if available, can be obtained at [www.netbenefits.com](http://www.netbenefits.com) or your Plan's benefit website. Please consider all investment information prior to directing your Plan account.