

Asset Allocation Contests
OFFICIAL RULES

1. **ELIGIBILITY:** The Contests are open to Investment Section members. Only residents of the fifty states of the United States, the District of Columbia and Canada (excluding residents of Qubec) over the age of 18 are eligible to win a prize (Prize Winner defined below). These Contests are void in Puerto Rico and all other U.S. territories and possessions and where prohibited. Investment Section Council members are ineligible to win a prize. Employees of the Society of Actuaries are ineligible to participate. If you are not yet a Section member, you must join prior to entering the Contests. By entering, Entrants acknowledge compliance with these official rules including eligibility requirements for winning a prize. Contests are subject to all applicable federal, state, provincial and local laws and regulations. Sponsor reserves the right to verify eligibility qualifications of the Prize Winners. Entries received prior to or after the Submission Period are void.
2. **SUBMISSION PERIOD:** Entrants can enter the Contests by submitting an entry (“Entry”) form starting at 12:00 AM Central Standard Time on Friday, March 1st, 2024, through Sunday, March 31st, 2024 at 11:59:59 PM Central Standard Time (CDT) (“Submission Period”).
3. **HOW TO ENTER:** There is (1) one way to enter these Contests (each a “Contest”), by submitting an (“Entry) for the Contest(s) you wish to enter by clicking on a link below:
 - a. [Maximize Risk-Adjusted Alpha](#)
 - b. [Maximize Accumulation](#)
 - c. [Manage Drawdown Risk](#)

All Entries) must be received during the Submission Period. Alternatively, you can mail your Entry to Society of Actuaries, ATTN: Katelyn Kramer, 8770 W Bryn Mawr Ave, Suite 1000, Chicago, IL 60631. Entries sent by mail must be received by the SOA prior to the close of the Submission Period in order to be declared eligible. Entrants may enter each of the three Contests one (1) time. Additional entries will be disqualified; the first Entry received from the Entrant for each Contest will be the only eligible Entry.

4. **PORTFOLIO PERFORMANCE PERIOD:** The Entries will evolve from Monday, April 1st, 2024 through Monday, September 30th, 2024 at 11:59 PM CDT (“Portfolio Performance Period”). Winning Entries will be determined at the close of the Portfolio Performance Period.
5. **SELECTION OF WINNERS:** Winners (Contest Winner and Prize Winner, defined below) will be selected for each Contest, based on overall portfolio performance. An Entrant may win a Contest (“Contest Winner”), but be ineligible to win a prize (see Eligibility requirements above). The Contests’ prize winners (“Prize Winner”) will be the Entrants with the top three performing portfolios who are eligible to win a prize. Entrants can be named the Contest Winner of more than one portfolio, regardless of whether or not they are eligible to win a prize. An Entrant may be declared the Contest Winner, but not the Prize Winner. No Entrant will be eligible to win more than one (1) Contest as the Prize Winner; if an Entrant has the best performing Entry for more than one Contest, that Entrant will be disqualified from being a Prize Winner for the other Contests, but will be allowed to win the Contest that affords him/her with the largest Prize. An Entrant who is a Prize Winner may be a Contest Winner for the other two Contests. If the Entrant with the best performing portfolio has been disqualified from winning the other Contests as a Prize Winner due to being a Prize Winner for a different Contest, the next best performing portfolio will be selected as the Prize Winner. There may be multiple Prize Winners per Contest.

The Contests' Prize Winners will be determined in the following order: 1) Maximize Risk-Adjusted Alpha Contest, 2) Maximize Accumulation Contest, and 3) Manage Drawdown Risk Contest; therefore, if the Prize Winner for the Maximize Risk-Adjusted Alpha Contest is also eligible to be a Prize Winner for any of the other Contests, they will be declared the Contest Winner for the other Contests, but will not be eligible to win a Prize for those other Contests. The next best performing Entry will be the Prize Winner for that Contest. Notwithstanding the foregoing, if an Entrant is eligible to be Prize Winner for more than one Contest, the Entrant will be the Prize Winner for the Contest that affords him/her with the largest Prize. That Contest's Prize Winner will be determined first and will now become first in the list above. The two remaining Contests will be judged in the same order as reflected above (e.g. if Contest 3's Prize Winner is determined first to award that Entrant with the largest Prize he/she is eligible for, then Contest 1 becomes Contest 2, and Contest 2 becomes Contest 3).

Odds of winning will depend on the number of eligible entries received during the Contest Period. The Contests will be conducted by Sponsor, the judge of the Contests, whose decisions on all matters relating to the Contests shall be final and binding. At the sole discretion of Sponsor, disqualification, forfeiture and the selection of an alternate Contest and/or Prize Winners may result from any of the following: (1) a potential Prize Winner's failure to provide Sponsor with satisfactory proof of age, identity and residency and a Winner Affidavit and Release; and (2) any other non-compliance with the Official Rules.

6. PRIZES: Each Contest has a \$1,000.00 USD prize ("Prize") for first place, a \$400.00 USD prize for second place, and a \$100.00 USD for third place. The Prizes will be awarded to the Prize Winner(s) for the Contest; if a Contest has multiple Prize Winners, the Prize will be divided equally between the Prize Winners. No Entrant may be awarded more than \$1,000.00 USD. Contest Winners and Prize Winners will be selected at the SOA Offices at 8770 W Bryn Mawr Ave, Suite 1000, Chicago, IL 60631 USA and notified, via email, on or about October 15, 2024. Contest Winners and Prize Winners will be announced at the Investment Section hot breakfast at the 2024 SOA Annual Meeting. You do not need to be present to win. All expenses not specifically mentioned herein are not included as part of any prize package, and are solely the Prize Winners' responsibility.

Prize is not transferable. No substitution allowed except, at Sponsor's sole discretion, a prize of equal or greater value may be substituted. Where required, a Prize Winner may be required to complete Affidavit of Eligibility/Liability/Publicity Release (where legal) and, if necessary, a W9 Taxpayer Identification Form. These documents must be signed, notarized and returned within seven (7) days of issuance of notification. Failure to comply will result in disqualification and the prize will be forfeited and may be awarded to another Entrant. All taxes on the Prize, if any, and other expenses related to accepting and/or using the Prize not listed in these Official Rules are the sole responsibility of the Winner, who will receive an IRS Form 1099 reflecting the final actual value of the Prize, if applicable.

7. GENERAL RULES: By entering or participating in the Contest(s), Entrants agree to be bound by these Official Rules and by the decisions of Sponsor, which are final and binding in all respects. Sponsor is not responsible for: (1) any incorrect or inaccurate information or technical failures of any kind, or (2) any other computer, network, technical, human or other error, problem or malfunction that may occur in connection with the administration of the Contests, the processing of entries, or the selection or notification of Contest and/or Prize Winner. Further, if, for any reason, the Contest is not capable of running as planned for reasons outside the control of the Sponsor which, in the sole opinion of Sponsor, may corrupt or affect the administration, security, fairness, integrity or proper conduct of the Contests (or portion thereof), Sponsor reserves the

right, at its sole discretion, to cancel, terminate, modify or suspend the Contests (or portion thereof). In the event of such cancellation, termination, modification or suspension, Sponsor will select a Prize Winner from all eligible, non-suspect entries received prior to such action. Sponsor also reserves the right at its sole discretion to disqualify the Entry of any individual found to be (a) tampering or attempting to tamper with the entry process or the operation of the Contest or (b) violating these Official Rules. Sponsor is not responsible for claims, injuries, losses or damages of any kind resulting, in whole or in part, directly or indirectly, from the awarding, delivery, acceptance, use, misuse, possession, loss or misdirection of the Prize; participation in these Contests or in any activity or travel related thereto or from any interaction with Contest information. Sponsor makes no warranties, and hereby disclaims any and all warranties, express or implied, concerning any Prize furnished in connection with these Contests.

8. PARTICIPANT OBLIGATIONS:
 - a. By entering, Entrants consent to having their names, likeness, title, employer, and portfolio selections listed in the Contests' workbooks, which will be available on the [Investment Section web page](#).
 - b. Entrants agree that the SOA may use his/her likeness, name, and biographical information, or any portion thereof, in conjunction with the Contests, promotion of the Investment Section, or the Society of Actuaries, in any and all media and formats, in whole or in part, throughout the world.
 - c. By entering, each Entrant agrees to defend, indemnify, release and hold harmless the Sponsor from and against any and all losses, demands, damages, rights, claims, injuries, actions and liabilities of any kind arising out of or related to Entrant's participation in the Contest. Any disputes that may arise hereunder shall be governed in all respects by the laws of the State of Illinois without regard to the conflicts of laws principles of any jurisdiction. Venue with respect to any such disputes shall be had in the state and federal courts of the State of Illinois. Sponsor's failure to enforce any term of these rules shall not constitute a waiver of that provision. In any cause of action, the Sponsor's liability will be limited to four hundred dollars (\$400.00 USD), and in no event shall the Sponsor be liable for attorneys' fees and/or experts' fees and costs. By participating in the Contest, each Entrant waives the right to claim any additional damages whatsoever, including, but not limited to, punitive, consequential, incidental, special or indirect damages.
9. PERSONAL INFORMATION: Personal information submitted to enter the Contest will only be used to in the event you win the Contest, if there is a question or issue regarding your Entry, and if there is an issue or news to communicate to you pertaining to the Contest. We will not disclose, give, sell, or transfer any personal information about you, unless required for law enforcement or by statute. Notwithstanding the forgoing, Prize Winners' personal information will be used in accordance with Section 7(a).
10. WINNERS LIST: To obtain a copy of these Official Rules or for notification of the Prize Winner), send a self-addressed stamped envelope to: 2024 Asset Allocation Contest Official Rules/Winner List Request, ATTN: Katelyn Kramer, 8770 W Bryn Mawr Ave, Suite 1000, Chicago, IL 60631 USA. Requests for winner list must be received no later than three months after the end of the Contest. Vermont residents may omit return postage.
11. SPONSOR: The Sponsor of these Contests is the Society of Actuaries' Investment Section, 8770 W Bryn Mawr Ave, Suite 1000, Chicago, IL 60631.