



## MultiCare and Empower Retirement

Together we're helping you plan for a healthy financial future

effective April 29, 2019



### Empower named Retirement Leader of the Year.<sup>1</sup>

Empower helps more  
than 9 million people  
save for retirement.<sup>2</sup>

Effective April 29, 2019, your **MultiCare Health System Retirement Account Plan (RAP)** account will be moving to Empower Retirement. This change is designed to give you more ways to access and manage your account, improve your overall retirement planning experience, and empower you to make the journey to retirement as rewarding as every day after.

### As part of the move, you'll enjoy these great features:

- Clear and transparent administrative fees
- More opportunities to meet on-site with a retirement counselor
- Innovative tools to help you maximize your retirement benefit
- State-of-the-art planning tools
- Access to a team of specially trained consultants who can provide you with recommendations and advice on topics such as savings, investing and financial wellness at no additional cost to you
- Commitment to high levels of transaction accuracy and cybersecurity

1 23rd annual Mutual Fund Industry Awards, 2016.

2 As of January 1, 2019. Information refers to all retirement businesses of Great-West Life & Annuity Insurance Company and its subsidiaries and affiliates, including Great-West Life & Annuity Insurance Company of New York, marketed under the Empower Retirement brand.



# What you need to know

## Transition

Your account will automatically transfer effective April 29, 2019. No action is required from you for the transfer of your:

- Investment elections
- Distribution arrangements, if applicable
- Beneficiary elections
- Self-directed brokerage account (SDBA), if applicable\*

## Blackout period

The temporary blackout period begins at 1 p.m. Pacific time on April 18, 2019, and ends the week of May 13, 2019. During this time, you will have view only access to your account (see page 7 for details). This blackout period will allow for the transfer of the plan's administrative records to Empower. During the blackout period, your funds will remain invested and any earnings and losses, if applicable, will accrue. Please evaluate your financial circumstances and the appropriateness of your current investments in light of this temporary restriction. Contributions to your account will continue uninterrupted. When the blackout period ends, you will have full access to your plan account.

## Self-directed brokerage account (SDBA)\*

\*As part of this transition, your SDBA will remain at Schwab and you will be able to maintain your existing account numbers. You may continue to trade within the SDBA during the transition to Empower. The SDBA is intended for knowledgeable investors who acknowledge and understand the risks associated with the investments contained in the SDBA.

## Review your beneficiary elections online

One of the most important aspects of financial planning is deciding how to pass along your savings in the event of your death — and communicating your plans to the right people. Empower makes maintaining your beneficiary elections easy to do online. Once the move is complete, go online at [MultiCareRetirement.com](http://MultiCareRetirement.com) to review, designate, or change your beneficiary elections.

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### A special note to employees not actively employed by MultiCare Health System

You are receiving this announcement because you have a balance in the **MultiCare Health System Retirement Account Plan (RAP)**. Even though you are not actively contributing to the plan, your account will still transition to Empower and you can still take advantage of other benefits the plan offers.

# Important dates and contact information

## April 18, 2019

### Deadline for account changes – prior to 1 p.m. Pacific time

- This is your last day to contact Transamerica Retirement Solutions to request account transactions, including investment election changes or withdrawals.

## April 18, 2019

### Transition period begins – after 1 p.m. Pacific time

- You will have limited access to your account (see page 7 for details).



## Week of May 13, 2019

### Transition period ends

- Enjoy full access to your retirement account online and by phone.
- Gain the ability to make requests and changes.

## Contact Empower at:

844-MHS-2SAV / 844-647-2728 | [MultiCareRetirement.com](https://www.MultiCareRetirement.com)

# How your account will transfer

As part of your move to Empower, your account will transfer in kind as shown in the table below. If you would like your account to transfer differently, simply change the elections for your current balance by contacting Transamerica Retirement Solutions by April 18, 2019. You can also make changes after the move is complete. You are urged to review your account prior to and/or after the blackout period and make adjustments to your asset allocation if necessary.

## The funds listed below are transferring in kind.

FUND NAME	TICKER SYMBOL
Vanguard Inflation-Protected Secs I	VIPIX
Baird Aggregate Bond Instl	BAGIX
Vanguard Total Bond Market Index I	VBTIX
JPMorgan U.S. Research Enhanced Equity R6	JDUEX
Vanguard Institutional Index Instl PI	VIIIX
Vanguard Small Cap Index I	VSCIX
Fidelity® International Index Fund	FSPSX
American Funds Europacific Growth R6	RERGX
DFA Emerging Markets I	DFEMX
Vanguard REIT Index I	VGSNX
Vanguard Target Retirement Income Instl	VITRX
Vanguard Target Retirement 2015 Instl	VITVX
Vanguard Target Retirement 2020 Instl	VITWX
Vanguard Target Retirement 2025 Instl	VRIVX
Vanguard Target Retirement 2030 Instl	VTTWX
Vanguard Target Retirement 2035 Instl	VITFX
Vanguard Target Retirement 2040 Instl	VIRSX
Vanguard Target Retirement 2045 Instl	VITLX
Vanguard Target Retirement 2050 Instl	VTRLX
Vanguard Target Retirement 2055 Instl	VIVLX
Vanguard Target Retirement 2060 Instl	VILVX
Vanguard Target Retirement 2065 Instl	VSXFX

**The fund listed below is mapping into the Select Guaranteed Fund.**

FUND NAME	TICKER SYMBOL	FUND NAME	TICKER SYMBOL
TFLIC Guaranteed Pooled Fund*	N/A	Select Guaranteed Fund	N/A
TFLIC Stable	N/A	Select Guaranteed Fund	N/A


\* The put has been waived on the TFLIC Guaranteed Pooled Account. Assets in this Account will liquidate and transfer to the Select Guaranteed Fund with the transition to Empower.

For a detailed listing of all the fees associated with the plan, please refer to the 404(a) Fee Disclosure and Qualified Default Investment Alternative (QDIA) enclosed in this envelope.

## What happens next

The move to Empower is designed to be as smooth and easy as possible. You do not need to do anything at this time unless you want to make changes to your account. Once the transfer is complete, you will receive a notice from Empower.

For a listing of all available investment options in your plan, access to fund sheets, investment returns and prospectuses, go to [MultiCareRetirement.com](http://MultiCareRetirement.com), select *Fund Information* in the top right corner, and enter your plan number: 140002-03.



We're committed to offering you the help you need to boldly pursue the future you want

# Important notice concerning your rights in the MultiCare Health System Retirement Account Plan (RAP)

This notice is to inform you that your account in the **MultiCare Health System Retirement Account Plan (RAP)** will transfer to Empower Retirement effective April 29, 2019.

As a result of this change, you temporarily will be unable to engage in certain transactions in your **MultiCare Health System Retirement Account Plan (RAP)** account. The affected transactions are described in detail in this letter. This period during which you will be unable to exercise these transactions otherwise available under the plan is called a "blackout period." Whether or not you are planning retirement in the near future, we encourage you to carefully consider how this period may affect your retirement planning as well as your overall financial plan.

The temporary blackout period begins at 1 p.m. Pacific time on April 18, 2019, and ends the week of May 13, 2019. During this time, you will have view only access to your account. You will be unable to check your account balance, transfer or diversify your investments or obtain a withdrawal or distribution from your **MultiCare Health System Retirement Account Plan (RAP)**.

Before the blackout period begins, it is very important that you review and consider the appropriateness of your current investments because you will be unable to transfer or diversify those investments during the blackout period. For your long-term retirement security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments.

To review your plan account and request any changes to the account's investment allocation before the blackout period begins, contact Transamerica Retirement Solutions at 800-755-5801 or access your account online at [MultiCare.trsrretire.com](http://MultiCare.trsrretire.com). by April 18, 2019.

Once the blackout period ends, Empower will notify you, and you will have full access to your plan account. If you would like to confirm the status of the blackout period, contact Empower at **844-MHS-2SAV / 844-647-2728** or **MultiCareRetirement.com**.



*Carefully consider the investment option's objectives, risks, fees and expenses. Contact us for a prospectus, summary prospectus or disclosure document containing this information. Read each carefully before investing.*

**Securities offered or distributed through GWFS Equities, Inc., Member FINRA/SIPC and a subsidiary of Great-West Life & Annuity Insurance Company.**

Great-West Financial®, Empower Retirement and Great-West Investments™ are the marketing names of Great-West Life & Annuity Insurance Company, Corporate Headquarters: Greenwood Village, CO; Great-West Life & Annuity Insurance Company of New York, Home Office: New York, NY, and their subsidiaries and affiliates, including registered investment advisers Advised Assets Group, LLC and Great-West Capital Management, LLC.

This material has been prepared for informational and educational purposes only and is not intended to provide investment, legal or tax advice.

GWFS Equities, Inc., or one or more of its affiliates, may receive a fee from the investment option provider for providing certain recordkeeping, distribution and administrative services.

Securities available through Schwab Personal Choice Retirement Account® (PCRA) are offered through Charles Schwab & Co., Inc. (Member SIPC), a registered broker-dealer. Additional information can be obtained by calling 888-393-7272. Charles Schwab & Co., Inc. and GWFS Equities, Inc. are separate and unaffiliated.

The Select Guaranteed Fund (the Fund) is a general account group annuity contract or funding agreement issued by GWL&A or, in New York, by GWL&A of NY. The Fund guarantees principal and credited interest for eligible participant-initiated withdrawals and transfers. Any guarantees are subject to the terms and conditions of the contract and the claims-paying ability of the insurer. Depending on the terms of the contract, there may also be investment risks associated with certain plan sponsor actions, including, but not limited to, a termination of the contract that could result in a negative market value adjustment to the proceeds paid to the plan sponsor or an extended payment period.

Core investment options offered through a variable annuity, a group fixed and variable deferred annuity issued by GWL&A or, in New York, by GWL&A of NY, mutual funds, separately managed accounts, and/or collective trust funds.

Diversification and asset allocation do not ensure a profit and do not protect against loss in declining markets.

Transamerica Retirement Solutions is not affiliated with GWFS Equities, Inc. or its parent company or affiliates.

**Unless otherwise noted: Not a Deposit | Not FDIC Insured | Not Bank Guaranteed | Funds May Lose Value | Not Insured by Any Federal Government Agency**



# Notice of Investment Returns & Fee Comparison

140002-03 MultiCare Health System Retirement Account Plan  
[www.MultiCareRetirement.com](http://www.MultiCareRetirement.com)

Your employer-sponsored retirement savings plan allows eligible employees to invest for their retirement. These plans can be valuable in helping participants reach their retirement savings goals. The goal is to build your account through additional contributions and investment returns in your plan. Fees and expenses related to your plan can affect the overall long-term value of your account. The investment options you choose also affect your account. It is important for you to have a clear understanding of the investment options available through your plan and the fees and expenses that are part of your plan.

This notice includes information to help you understand plan costs and compare your retirement plan's investment options. It was designed to meet the participant fee disclosure regulations of the United States Department of Labor (DOL).

For more information on the plan's investment options including investment objectives or goals, principal strategies and risks, portfolio turnover rate, current returns and expenses, please visit the Participant website listed above. This website also includes educational information and tools designed to help you with making investment decisions.

Additional information on the plan's investment options is also available on the Participant website which may include prospectuses or similar documents and fund reports to the extent applicable and fund share/unit valuations.

Paper copies of the investment related information available on the Participant website can be obtained at no cost by contacting Empower Retirement at:

Empower Retirement  
 P.O. Box 173764 Denver, CO 80217-3764  
 Participant Call Center:  
 1-844-647-2728

SECTION	Document Summary
1	<b>Investment Rate of Return and Expense Information</b> - Shows investment return information for your plan's investment options. It shows past performance, investment management expenses and General Administrative Services Expenses.
2	<b>Other Investment-Related Fees, Expense Information and Transfer Restrictions</b> - Shows any fees and expenses that are in addition to the investment management expenses in Section 1. This section also shows any investment restrictions.
3	<b>Plan-Related Information</b> - Shows Plan-Related information and Participant Elected Services Expenses.

## 1 – Investment Rate of Return and Expense Information

### Variable Rate of Return Investments Table

This table looks at the rates of return from investments that increase and decrease in value. The table shows how these investments have performed over time. You can compare each investment option to a benchmark. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information about an investment option's principal risks is available on the Web site listed above.

Variable Return Investments									
Averaged Annualized Total Return as of 01/31/2019									
Investment Option	Ticker	3 mos	YTD	1 year	3 year	5 year	Since Start Date/10yr	Start Date	Gross/Net Investment Expenses~
<b>Asset Allocation</b>									
The Vanguard Target Retire 2015 Trust II <sup>1,2</sup>	N/A	2.41%	3.78%	-1.09%	6.78%	5.11%	8.95%	02/29/2008	0.08%/0.08%
							\$89.50 per \$1,000		\$.80 per \$1,000 Gross
S&P Target Date 2015 TR USD**		2.14%	4.22%	-1.36%	6.78%	4.92%	8.16%	02/29/2008	
							\$81.60 per \$1,000		

Investment Option	Ticker	3 mos	YTD	1 year	3 year	5 year	Since Start Date/10yr	Start Date	Gross/Net Investment Expenses~
The Vanguard Target Retire 2020 Trust II <sup>1,2</sup>	N/A	2.45%	4.76%	-2.10%	8.01%	5.85%	9.83%	02/29/2008	0.08%/0.08%
							\$98.30 per \$1,000		\$ .80 per \$1,000 Gross
S&P Target Date 2020 TR USD**		2.12%	4.62%	-1.81%	7.60%	5.41%	9.04%	02/29/2008	
							\$90.40 per \$1,000		
The Vanguard Target Retire 2025 Trust II <sup>1,2</sup>	N/A	2.43%	5.41%	-2.89%	8.85%	6.28%	10.51%	02/29/2008	0.08%/0.08%
							\$105.10 per \$1,000		\$ .80 per \$1,000 Gross
S&P Target Date 2025 TR USD**		2.04%	5.30%	-2.59%	8.43%	5.84%	9.80%	02/29/2008	
							\$98.00 per \$1,000		
The Vanguard Target Retire 2030 Trust II <sup>1,2</sup>	N/A	2.32%	5.98%	-3.58%	9.61%	6.64%	11.16%	02/29/2008	0.08%/0.08%
							\$111.60 per \$1,000		\$ .80 per \$1,000 Gross
S&P Target Date 2030 TR USD**		1.92%	6.04%	-3.39%	9.16%	6.25%	10.47%	02/29/2008	
							\$104.70 per \$1,000		
The Vanguard Target Retire 2035 Trust II <sup>1,2</sup>	N/A	2.20%	6.55%	-4.29%	10.35%	7.00%	11.75%	02/29/2008	0.08%/0.08%
							\$117.50 per \$1,000		\$ .80 per \$1,000 Gross
S&P Target Date 2035 TR USD**		1.80%	6.69%	-4.18%	9.85%	6.64%	11.03%	02/29/2008	
							\$110.30 per \$1,000		
The Vanguard Target Retire 2040 Trust II <sup>1,2</sup>	N/A	2.04%	7.06%	-5.03%	11.08%	7.29%	12.02%	02/29/2008	0.08%/0.08%
							\$120.20 per \$1,000		\$ .80 per \$1,000 Gross
S&P Target Date 2040 TR USD**		1.74%	7.10%	-4.65%	10.35%	6.91%	11.42%	02/29/2008	
							\$114.20 per \$1,000		
The Vanguard Target Retire 2045 Trust II <sup>1,2</sup>	N/A	2.00%	7.46%	-5.51%	11.28%	7.39%	12.09%	02/29/2008	0.08%/0.08%
							\$120.90 per \$1,000		\$ .80 per \$1,000 Gross
S&P Target Date 2045 TR USD**		1.70%	7.31%	-4.98%	10.69%	7.09%	11.68%	02/29/2008	
							\$116.80 per \$1,000		
The Vanguard Target Retire 2050 Trust II <sup>1,2</sup>	N/A	1.99%	7.43%	-5.49%	11.28%	7.38%	12.08%	02/29/2008	0.08%/0.08%
							\$120.80 per \$1,000		\$ .80 per \$1,000 Gross
S&P Target Date 2050 TR USD**		1.67%	7.45%	-5.17%	11.00%	7.27%	11.84%	02/29/2008	
							\$118.40 per \$1,000		
The Vanguard Target Retire 2055 Trust II <sup>1,2</sup>	N/A	2.00%	7.47%	-5.48%	11.30%	7.36%	10.47%	08/31/2010	0.08%/0.08%
							\$104.70 per \$1,000		\$ .80 per \$1,000 Gross
S&P Target Date 2055 TR USD**		1.67%	7.48%	-5.24%	11.21%	7.38%	*	08/31/2010	
The Vanguard Target Retire 2060 Trust II <sup>1,2</sup>	N/A	2.00%	7.48%	-5.46%	11.31%	7.37%	8.95%	03/01/2012	0.08%/0.08%
							\$89.50 per \$1,000		\$ .80 per \$1,000 Gross

Investment Option	Ticker	3 mos	YTD	1 year	3 year	5 year	Since Start Date/10yr	Start Date	Gross/Net Investment Expenses~
**		*	*	*	*	*	* *	03/01/2012	
<b>The Vanguard Target Retire 2065 Trust II<sup>2</sup></b>	N/A	2.06%	7.47%	-5.35%	N/A	N/A	7.32% \$73.20 per \$1,000	07/17/2017	0.08%/0.08% \$.80 per \$1,000 Gross
**		*	*	*	*	*	* *	07/17/2017	
<b>The Vanguard Target Retire Incm Trust II<sup>1,2</sup></b>	N/A	2.51%	3.09%	-0.03%	5.19%	4.07%	6.60% \$66.00 per \$1,000	02/29/2008	0.08%/0.08% \$.80 per \$1,000 Gross
S&P Target Date Retirement Income TR USD**		2.20%	3.27%	-0.55%	5.00%	3.80%	6.07% \$60.70 per \$1,000	02/29/2008	
<b>International</b>									
<b>American Funds EuroPacific Gr R6<sup>1,2</sup></b>	RERGX	4.11%	8.18%	-13.26%	9.10%	4.33%	9.56% \$95.60 per \$1,000	05/01/2009	0.49%/0.49% \$4.90 per \$1,000 Gross
MSCI EAFE NR USD**		1.27%	6.57%	-12.51%	7.74%	2.66%	8.11% \$81.10 per \$1,000	05/01/2009	
<b>DFA Emerging Markets I<sup>2</sup></b>	DFEMX	10.28%	8.18%	-13.09%	14.32%	4.94%	9.84% \$98.40 per \$1,000	04/25/1994	0.58%/0.48% \$5.80 per \$1,000 Gross
Morningstar Emerging Markets GR USD**		10.95%	8.20%	-12.69%	15.03%	5.49%	10.88% \$108.80 per \$1,000	04/25/1994	
<b>Fidelity International Index<sup>2</sup></b>	FSPSX	1.36%	6.49%	-12.43%	7.50%	2.85%	8.31% \$83.10 per \$1,000	09/08/2011	0.05%/0.05% \$.45 per \$1,000 Gross
Morningstar Global Markets ex-US GR USD**		3.65%	7.50%	-12.01%	10.63%	4.38%	9.69% \$96.90 per \$1,000	09/08/2011	
<b>Specialty</b>									
<b>Vanguard Real Estate Index Institutional<sup>1,2</sup></b>	VGSNX	7.68%	11.74%	9.70%	7.39%	8.91%	15.52% \$155.20 per \$1,000	12/02/2003	0.10%/0.10% \$1.00 per \$1,000 Gross
Morningstar US Real Estate Sector PR USD**		5.97%	11.33%	6.20%	4.21%	4.76%	10.46% \$104.60 per \$1,000	12/02/2003	
<b>Small Cap</b>									
<b>Vanguard Small Cap Index Instl<sup>1,2</sup></b>	VSCIX	1.59%	11.86%	-1.38%	14.75%	8.09%	16.13% \$161.30 per \$1,000	07/07/1997	0.04%/0.04% \$.40 per \$1,000 Gross
Morningstar US Small Cap TR USD**		0.64%	12.18%	-3.70%	13.99%	7.39%	15.66% \$156.60 per \$1,000	07/07/1997	

Investment Option	Ticker	3 mos	YTD	1 year	3 year	5 year	Since Start Date/10yr	Start Date	Gross/Net Investment Expenses~
<b>Large Cap</b>									
JPMorgan US Research Enhanced Equity R6 <sup>1,2</sup>	JDEUX	0.86%	8.24%	-2.97%	13.46%	9.89%	15.09%	03/24/2003	0.34%/0.25%
							\$150.90 per \$1,000		\$3.40 per \$1,000 Gross
Morningstar US Large Cap TR USD**		-0.04%	7.59%	-2.04%	14.24%	11.17%	14.76%	03/24/2003	
							\$147.60 per \$1,000		
Vanguard Institutional Index Instl Pl <sup>1,2</sup>	VIIIX	0.26%	8.01%	-2.34%	14.00%	10.95%	15.01%	07/07/1997	0.02%/0.02%
							\$150.10 per \$1,000		\$ .20 per \$1,000 Gross
Morningstar US Large Cap TR USD**		-0.04%	7.59%	-2.04%	14.24%	11.17%	14.76%	07/07/1997	
							\$147.60 per \$1,000		
<b>Bond</b>									
Baird Aggregate Bond Inst <sup>2</sup>	BAGIX	3.41%	1.15%	1.98%	2.44%	2.84%	4.98%	09/29/2000	0.30%/0.30%
							\$49.80 per \$1,000		\$3.00 per \$1,000 Gross
Morningstar US Core Bond TR USD**		3.61%	1.09%	2.31%	1.98%	2.54%	3.63%	09/29/2000	
							\$36.30 per \$1,000		
Vanguard Inflation-Protected Secs I <sup>1,2</sup>	VIPIX	2.35%	1.40%	0.95%	1.98%	1.50%	3.60%	12/12/2003	0.07%/0.07%
							\$36.00 per \$1,000		\$ .70 per \$1,000 Gross
Morningstar US TIPS TR USD**		2.45%	1.46%	1.05%	2.12%	1.62%	3.70%	12/12/2003	
							\$37.00 per \$1,000		
Vanguard Total Bond Market Index Inst <sup>1,2</sup>	VBPIX	3.40%	1.02%	2.11%	1.90%	2.36%	3.62%	09/18/1995	0.04%/0.04%
							\$36.20 per \$1,000		\$ .40 per \$1,000 Gross
Morningstar US Core Bond TR USD**		3.61%	1.09%	2.31%	1.98%	2.54%	3.63%	09/18/1995	
							\$36.30 per \$1,000		

### Fixed Rate of Return Investments Table

This table looks at the investment options that have a fixed or set rate of return. It shows the current annual rate of return and the minimum annual rate or return. The table also shows how often the rate of return may change and the term or length of time you will earn this rate of return, if applicable. The investment provider of the fixed account may change the rate in the future. You may visit the Web site listed above or call to find the current rate.

<b>Fixed Return Investments as of 02/21/2019</b>				
Investment Option	Current Fixed Rate	Minimum Rate	Frequency of Fixed Rate Setting	Term
Great-West Select Guaranteed Fund	2.15%	1.45%	End of Year	12/31/2019
	\$21.50 per \$1,000			

1 Additional information on this Investment Option can be found in Section 2.

2 Mutual Fund Option. The start/inception date is that of the fund's original share class. Performance returns for mutual fund options in your Plan offering a different share class with a more current start/inception date have been adjusted to reflect the fees and charges associated with the actual share class.

\* Performance returns not available at time of production.

N/A - Performance returns are not applicable.

~ Gross Total Annual Operating Expenses are the gross fees potentially charged to the investment option and are displayed above in accordance with fee disclosure regulations. The Net Total Annual Operating Expenses, also displayed above as supplementary information, are the actual amounts charged by the investment option and may be different from the Gross Expenses due to certain fee waivers or additional expenses charged by other service providers. Expenses reduce the return of the investment option. Part of these fees may be shared with the plan's service providers to help pay for plan administration and/or recordkeeping fees. Part of these fees may be shared with the plan's service providers and, under an agreement with the applicable plan fiduciaries, may be used to help pay for plan administration and/or recordkeeping fees. The plan's fiduciaries may make changes to the plan's investments at any time subject to applicable notice requirements. Please see the participant website for more information.

\*\* A benchmark index is not actively managed. It does not have a defined investment objective and does not incur fees or expenses. You cannot invest directly in a benchmark index.

### General Administrative Services Expenses Table

This table shows expenses that pay for operating the Plan. These expenses are described below. Fees and expenses for general plan administrative services (for example, recordkeeping services and custodial services) may be charged to the Plan. These fees and expenses may be charged to your individual account if not paid by the Plan Sponsor and/or included in investment-related fees and expenses. How the expenses are charged to participant accounts will depend on the nature of the expense. For example, some fees may be charged as a fixed dollar amount per participant or as a percentage amount spread across the account balances. Blank fields in the table can be assumed to be not applicable or zero.

General Administrative Services Expenses as of 02/21/2019				
Fee Type	Annual Amount	Quarterly Amount	Frequency	Description
Participant Account Maintenance		Under \$300 = \$0.00 Over \$300 = \$16.25	Quarterly	This fee is for costs associated with the plan such as plan underwriting, contribution processing, transaction processing, company enrollment meetings, and retirement plan education.

## 2 – Other Investment-Related Fees, Expense Information and Transfer Restrictions

### Other Investment-Related Fees, Expense Information and Restrictions

This table looks at fees, expenses and transfer restrictions that are in addition to the Investment Expenses in Section 1. Fees and expenses are only one of many things to think about when deciding to invest. You may also want to think about whether an investment in a particular investment option, along with your other investments, will help you reach your financial goals.

Other Investment-Related Fees and Restrictions as of 02/21/2019		
Investment Option	Transfer Rule	Shareholder Type Fees^
The Vanguard Target Retire 2015 Trust II	1	
The Vanguard Target Retire 2020 Trust II	1	
The Vanguard Target Retire 2025 Trust II	1	
The Vanguard Target Retire 2030 Trust II	1	
The Vanguard Target Retire 2035 Trust II	1	
The Vanguard Target Retire 2040 Trust II	1	
The Vanguard Target Retire 2045 Trust II	1	
The Vanguard Target Retire 2050 Trust II	1	
The Vanguard Target Retire 2055 Trust II	1	
The Vanguard Target Retire 2060 Trust II	1	
The Vanguard Target Retire Incm Trust II	1	
American Funds EuroPacific Gr R6	2	
Vanguard Real Estate Index Institutional	1	
Vanguard Small Cap Index Instl	1	

Investment Option	Transfer Rule	Shareholder Type Fees <sup>^</sup>
JPMorgan US Research Enhanced Equity R6	1	
Vanguard Institutional Index Instl Pl	1	
Vanguard Inflation-Protected Secs I	1	
Vanguard Total Bond Market Index Inst	1	

Rule #1 - Fund company restriction: A transfer into this fund will not be permitted if a prior transfer was made out of this fund in the last 30 days.

Rule #2 - Fund company restriction: A transfer of \$5000 or more into this fund will not be permitted if a prior transfer of \$5000 or more was made out of this fund in the last 30 days.

<sup>^</sup> Shareholder/Shareholder-Type Fees are fees paid directly from your investment in this option (e.g., sales loads, sales charges, deferred sales charges, redemption fees, exchange fees, account fees, purchase fees, transfer or withdrawal fees).

### Revenue Credit

For certain investment options, revenue credits are paid by your retirement plan recordkeeper to the Plan and allocated to participants who are investing in the specific investment options.

Revenue credits are allocated to your account at a frequency (i.e. monthly, quarterly, etc.) determined by your plan sponsor.

**NOTE: More current information about the Plan's investment options, including fees, expenses and performance updates, may be available at your plan's website.**

## 3 – Plan-Related Information

Plan-Related Information is an explanation of general plan information. It includes a description of non-investment management fees and expenses that may be charged to your account. This section also includes a list of the Participant Elected Services Expenses.

### General Information

**Non-Investment Management Fees and Expenses:** Includes recordkeeping, accounting, legal or other administrative fees that may be charged to your account. The dollar amount actually charged to your account during the previous quarter for such administrative or individual expenses will be reported to you on your quarterly statement. If you have additional questions related to fees on your account, please contact the Voice Response System or your Plan Administrator.

**Investment Instructions:** Your plan lets you direct the investment of your account in the investment options listed in Section 1. You may make changes to your investment options via the plan's Web site or by calling the Voice Response System.

**Limitations on Investments:** Limits on making changes to your investment choices may be imposed by the Plan Administrator or by a manager of an investment option. Any limits or restrictions made by a fund manager are described in the prospectus for the fund. They include restrictions intended to prevent "market timing" (i.e., rapid trading in and out of a fund). If these restrictions apply then they will be listed in Section 2. In addition to the limits and restrictions described in the prospectus, the Plan Administrator may have other restrictions on making changes to your investment choices. If the Plan Administrator has additional limits, they will be described in a separate document that will be provided to you by your Plan Administrator.

**Voting, Tender, and Similar Rights:** The appropriate Plan fiduciaries, or an individual or an institution designated by the Plan fiduciaries, will exercise any voting or other rights associated with ownership of the Designated Investment Alternatives offered in your Plan.

Plan Sponsor intends for this plan to be compliant with section 404(c) of the Employee Retirement Income Security Act, and 29 CFR 2550.404c- 1. Fiduciaries of the Plan may be relieved of liability for any losses which are the direct result of investment instructions given by participants or beneficiaries.

### Participant Elected Services Expenses Table

This table shows expenses for optional services available through your plan. Certain fees may be charged to your individual account for optional services you use.

<b>Participant Elected Services Expenses as of 02/21/2019</b>			
Service	Fee Amount	Frequency	Description
ACH Special Handling Charge	\$15.00	Per Distribution	Automated Clearing House. This fee is for transferring your distribution directly into your bank account.

Service	Fee Amount	Frequency	Description
Empower Retirement Advisory Services My Total Retirement	Up to \$100K = 0.112500% Next \$150K = 0.087500% Next \$150K = 0.062500% Over \$400K = 0.037500%	Quarterly	This fee applies if you are enrolled in the service and is deducted from the assets within the service.
EXPRESS Special Handling Charge	\$25.00	Per Distribution	This fee is for sending your distribution via 1- to 2-day express delivery.
Brokerage Account Maintenance	\$15.00	Quarterly	This fee is for maintenance of self-directed accounts. This fee applies ONLY if you have a self-directed account.
WIRE Special Handling Charge	\$40.00	Per Distribution	This fee is for sending your distribution to your bank account via electronic wire.

Fees and expenses do add up and can have a big impact on your retirement savings. Fees and expenses are only two of many other factors to think about when you make investment decisions.

You can visit the Department of Labor website for an example showing the long-term effect of fees and expenses - <https://www.dol.gov/agencies/ebsa/about-ebsa/our-activities/resource-center/publications/understandingretirementplanfeesandexpenses>.

**Visit your plan's website listed in the title for a glossary of investment terms relevant to the investment options under this plan.**

# Schwab Personal Choice Retirement Account® (PCRA)

## Pricing Summary

Effective:  
November 14, 2018

Schwab provides a broad range of value-added services, some of which have associated fees. This document provides you with a summary of your plan-specific commissions and transaction fees for trade orders placed in your Schwab PCRA. This pricing summary supersedes any prior pricing summaries, pricing guides, and notices that you may have received. Schwab reserves the right to change or waive fees at our discretion.

## Commissions and Transaction Fees<sup>1</sup>

### Equities

Stocks and Third-Party Exchange-Traded Funds (ETFs) per Executed Trade*		ETFs (including Schwab ETFs™) participating in Schwab ETF OneSource™ per Executed Trade <sup>3</sup>	
Trading Channel	Commission	Trading Channel	Commission
Electronic <sup>2</sup>	\$4.95	Electronic	\$0
Broker-Assisted	Electronic commission, plus \$25	Broker-Assisted	Electronic commission, plus \$25

\*These fees also apply to trades of Canadian stocks, American Depositary Receipts, and stocks of foreign-incorporated companies that are listed on U.S. or Canadian exchanges or whose trades clear and settle in the U.S. or Canada.

### Mutual Funds<sup>4</sup>

Some funds may also charge sales and/or redemption fees. Please read the prospectuses for details. You can buy shares directly from a fund company or its principal underwriter or distributor without paying Schwab's transaction or services charges (except Schwab Funds®).

No-Transaction-Fee Funds (includes funds available through the Mutual Fund OneSource® service) <sup>5</sup>		Transaction-Fee Funds <sup>5</sup>	
Trading Channel	Transaction Fee	Trading Channel	Transaction Fee
Electronic	\$0	Electronic	\$49.95 per buy, \$0 per sell
Broker-Assisted	\$25 service charge per trade may apply	Broker-Assisted	Electronic fee, plus \$25 service charge per trade

**Note:** For information about offshore funds (funds registered outside the U.S. for purchase by non-U.S. persons only), please call the Schwab PCRA Call Center.

**Investors should carefully consider information contained in the prospectus, including investment objectives, risks, trading policies, charges, and expenses. You can request a prospectus by calling Schwab's dedicated PCRA Call Center at 1-888-393-PCRA (7272). You may also request a prospectus online at [www.schwab.com/prospectus](http://www.schwab.com/prospectus). Please read the prospectus carefully before investing.**



*Own your tomorrow™*



## Options<sup>6</sup>

### Options per Executed Trade

Trading Channel	Commission
<b>Electronic</b>	\$4.95, plus \$0.65 per contract
<b>Broker-Assisted</b>	Electronic commission, plus \$25

**Note:** Stock or option trades resulting from an option exercise or assignment will be subject to the corresponding electronic commission pricing schedule.

### Pricing for Combined Equity and Option Orders

Equity plus option leg orders (includes Buy/Writes, Sell/Writes, and Unwinds): \$0.65 per contract for the option leg, plus \$4.95 commission for the equity leg. (There is no base commission for the option leg).

## Equities - Foreign Stock

### Foreign Stock Transactions\*

#### Trades Placed on the U.S. Over-The-Counter Market

### Foreign Stock Transactions

#### Trades Placed Directly on a Foreign Exchange

Trading Channel	Transaction Fee	Trading Channel	Transaction Fee
<b>Electronic</b>	\$4.95, plus a \$50 foreign transaction fee <sup>7</sup>	<b>Electronic</b>	Not available
<b>Broker-Assisted</b>	\$79.95; electronic commission of \$4.95, plus \$25 for broker assistance, plus a \$50 foreign transaction fee	<b>Broker-Assisted</b>	The greater of \$100 or 0.75% of principal, with no maximum

\*These fees also apply to trades of foreign ordinary shares placed directly on a foreign exchange or on the U.S. over-the-counter market.

## Fixed Income Investments<sup>8</sup>

Schwab may act as principal on certain fixed income transactions. When Schwab acts as agent, a commission will be charged on the transaction. When Schwab acts as principal, the mark-up is included in the bond price.

Product Type	Electronic Commission or Mark-up	Broker-Assisted Commission or Mark-up
New issues, including Certificates of Deposit	\$0 (a selling concession is included in the original offering price)	
Treasury Bills, Notes, Bonds <sup>9</sup> , and TIPS (Secondary and Auction)	\$0	\$25
Secondary transactions for Corporate Bonds, Municipal Bonds, Government Agencies, Zero-Coupon Treasuries (including STRIPS), and Certificates of Deposit	\$1 per bond (\$10 minimum/\$250 maximum)	Electronic commission, plus \$25 per trade
Preferred REITS	Stock commissions and minimums apply for secondary transactions.	
Commercial Paper, Foreign Bonds, Asset-Backed Securities, Mortgage-Backed Securities and Unit Investment Trusts	These are specialty products -- please call us for information.	

**Note:** Large block transactions (orders of more than 250 bonds) may be eligible for special handling and/or pricing -- please call the Schwab PCRA Call Center for information.

Our commissions and mark-ups may be slightly less than our published schedule (shown above) due to rounding.

## Exchange Process Fee

This is a fee Schwab charges to offset fees imposed on us by national securities and self-regulatory organizations or by U.S. option exchanges.

The Securities and Exchange Commission (SEC) assesses transaction fees on national securities exchanges and self-regulatory organizations based on the aggregate dollar amount of sales of certain securities. The SEC recalculates the amount of this fee periodically—at least once per year but sometimes more often. National securities exchanges and self-regulatory organizations offset the transaction fees by charging their member broker-dealers such as Schwab, and we, in turn, offset this fee by charging you an Exchange Process Fee for covered sell transactions.

U.S. option exchanges charge Schwab and other broker-dealers per-contract fees for purchase and sales of exchange-listed options. The exchanges may charge these fees even on transactions executed on other exchanges, which can result in multiple fees being imposed on Schwab for a single transaction. Schwab offsets these fees by charging you a single Exchange Process Fee for each covered transaction.

Any Exchange Process Fee that appears on your trade confirmation for a sale of an exchange-listed option will combine the offset for the fees charged both by the U.S. option exchanges and by the national securities and self-regulatory organizations.

Schwab's Exchange Process Fee will rise or fall periodically depending upon the rate set by the SEC or by the U.S. option exchanges, as applicable.

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### Notes:

- This pricing summary applies only to the PCRA accounts held at Charles Schwab & Co., Inc., and established on behalf of retirement plan participants. You can obtain more information about PCRA commissions and transaction fees by calling Schwab's dedicated PCRA Call Center at 1-888-393-PCRA (7272), Monday through Friday, 9:00 am through 7:30 pm (ET). Or, view the current *Charles Schwab Pricing Guide for Retirement Plan and Health Savings Accounts* on [www.schwab.com/cbrspricingguide](http://www.schwab.com/cbrspricingguide) for a more complete description of all other commissions and transaction fees.
- Your PCRA is a cash-up-front account. For all purchases, we require cleared funds in the account. When you're selling, we require securities on deposit. It is your responsibility to avoid overspending your account. If your account becomes overspent, Schwab reserves the right to liquidate a portion of your account to cover the debit balance. If liquidation is necessary, a broker-assisted fee of \$25 will apply.

<sup>1</sup> Excluding mutual funds, commissionable trades that execute over more than one day will be charged a separate commission for each additional day; each separate commission will apply to the portion of the trade executed on the corresponding additional day. Electronic trade orders for which price or quantity are changed by the client, and as a result execute over multiple trades on the same day, are each charged a separate commission.

<sup>2</sup> Trades placed through Schwab's electronic channels, such as Schwab.com, mobile applications, and automated phone services. Certain securities may not be available through all electronic trading channels. Up to 999,999 shares can be placed per trade.

<sup>3</sup> Conditions apply: Trades in ETFs available through Schwab ETF OneSource (including Schwab ETFs™) are available without commissions when placed online through a Schwab account. Service charges apply for trade orders placed through a broker (\$25). An exchange processing fee applies to sell transactions. Certain types of Schwab ETF OneSource transactions are not eligible for the commission waiver, such as short sells and buys to cover (not including Schwab ETFs). Schwab reserves the right to change the ETFs we make available without commissions. All ETFs are subject to management fees and expenses. Please see the *Charles Schwab Pricing Guide for Retirement Plan and Health Savings Accounts* (the "Pricing Guide") for additional information. As of 11/14/2018, Schwab ETF OneSource had 265 ETFs.

Investment returns will fluctuate and are subject to market volatility, so that an investor's shares, when redeemed or sold, may be worth more or less than their original cost. Shares are bought and sold at market price, which may be higher or lower than the net asset value (NAV).

Charles Schwab & Co., Inc. receives remuneration from third-party ETF companies participating in Schwab ETF OneSource™ for recordkeeping, shareholder services, and other administrative services, including program development and maintenance.

Schwab ETFs™ are distributed by SEI Investments Distribution Co. (SIDCO). SIDCO is not affiliated with Charles Schwab & Co., Inc. Learn more at [schwab.com/SchwabETFs](http://schwab.com/SchwabETFs).

Third-party Schwab ETF OneSource shares purchased may not be immediately marginable at Schwab.

<sup>4</sup> Charles Schwab & Co., Inc. (Member SIPC) receives remuneration from fund companies for recordkeeping and shareholder services and for other administrative services for shares purchased through Schwab's Mutual Fund OneSource® program. Schwab also may receive remuneration from transaction-fee fund companies for certain administrative services.

Trades in no-load mutual funds available through OneSource (including Schwab Funds®), as well as certain other funds, are available without transaction fees when placed through Schwab's electronic channels such as, Schwab.com, mobile applications, or automated phone services. Schwab reserves the right to change the funds we make available without transaction fees and to reinstate fees on any funds. Funds are also subject to management fees and expenses.

Schwab's short-term redemption fee will be charged on redemption of funds purchased through Schwab's Mutual Fund OneSource® service (and certain other funds with no transaction fee) and held for 90 days or less. Schwab reserves the right to exempt some funds from this fee, including certain Schwab Funds®, which may charge a separate redemption fee, and funds that accommodate short-term trading.

<sup>5</sup> Standard fees apply on both transactions when placing simultaneous orders to sell one or more transaction-fee fund(s) and purchase additional transaction-fee fund(s) with the proceeds.

<sup>6</sup> Options carry a high level of risk and are not suitable for all investors. Certain requirements must be met to trade options through Schwab. Please read the Options Disclosure Document titled "Characteristics and Risks of Standardized Options" before considering any option transaction. Call Schwab at 1-888-383-PCRA (7272) to request a current copy. Supporting documentation for any claims or statistical information is available upon request.

<sup>7</sup> Transactions in foreign ordinary shares incur additional custody, clearing, and settlement expenses. A foreign transaction fee is added to trades placed on the U.S. over-the-counter market through the online or automated phone channels. The commission and foreign transaction fee will be combined and appear as one line item, labeled "Commission," on your trade confirmation.

<sup>8</sup> For fixed income trades placed through one of Schwab's electronic channels, discounts may apply.

<sup>9</sup> Schwab reserves the right to act as principal on any Bond transaction. In secondary market principal transactions the price will be subject to our standard mark up in the case of purchases, and a mark down in the case of sales, and also may include a profit or loss to Schwab in the form of a bid-ask spread. When trading as principal, Schwab may also be holding the security in its own account prior to selling it to you and, therefore, may make (or lose) money depending on whether the price of the security has risen or fallen while Schwab has held it.

Schwab Personal Choice Retirement Account® (PCRA) is offered through Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer that also provides other brokerage and custody services to its customers.

# Qualified Default Investment Alternative

140002-03 MultiCare Health System Retirement Account Plan  
[www.MultiCareRetirement.com](http://www.MultiCareRetirement.com)

This Qualified Default Investment Alternative (QDIA) notice gives you important investment information related to your account under the MultiCare Health System Retirement Account Plan (the Plan). **You should read this notice very carefully to understand how your Plan account assets will be invested if you do not make an investment election for all or any portion of your account.**

The Plan lets you invest your account in a number of different investment funds.

**Unless you choose investment fund(s), your Plan account will be invested in the following investment fund(s):**

Investment Fund:	Birth Year
The Vanguard Target Retire Incm Trust II	1900 to 1947
The Vanguard Target Retire 2015 Trust II	1948 to 1952
The Vanguard Target Retire 2020 Trust II	1953 to 1957
The Vanguard Target Retire 2025 Trust II	1958 to 1962
The Vanguard Target Retire 2030 Trust II	1963 to 1967
The Vanguard Target Retire 2035 Trust II	1968 to 1972
The Vanguard Target Retire 2040 Trust II	1973 to 1977
The Vanguard Target Retire 2045 Trust II	1978 to 1982
The Vanguard Target Retire 2050 Trust II	1983 to 1987
The Vanguard Target Retire 2055 Trust II	1988 to 1992
The Vanguard Target Retire 2060 Trust II	1993 to 1997
The Vanguard Target Retire 2065 Trust II	1998 or later

The Vanguard Target Retire 2015 Trust II	Investment Objective & Strategy
	Vanguard Target Retirement 2015 Trust uses an asset allocation strategy designed for investors planning to retire between 2013 and 2017. The trust seeks to provide growth of capital and current income consistent with its current target allocation by investing in a gradually more conservative mix of the following Vanguard funds: Total Stock Market Index Fund, Total Bond Market II Index Fund, Total International Bond Index Fund, Short-Term Inflation-Protected Securities Index Fund, and Total International Stock Index Fund.
Fund Investment Expense as of 01/31/2019	Risk and Return Profile
<b>Gross:</b> 0.08% <b>Net:</b> 0.08%	This investment option may be most appropriate for someone willing to take some risk to achieve higher potential returns but also seeking income as a secondary objective. The investor may be in or approaching retirement or may prefer to take less risk than other investors. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select and manage their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, please refer to the fund prospectus and/or disclosure document.

<p><b>The Vanguard Target Retire 2020 Trust II</b></p>	<p align="center"><b>Investment Objective &amp; Strategy</b></p> <p>Vanguard Target Retirement 2020 Trust Plus an asset allocation strategy designed for investors planning to retire between 2018 and 2022. The trust seeks to provide growth of capital and current income consistent with its current target allocation by investing in a gradually more conservative mix of the following Vanguard funds: Total Stock Market Index Fund, Total Bond Market II Index Fund, Total International Bond Index Fund, and Total International Stock Index Fund.</p>
<p align="center"><b>Fund Investment Expense as of 01/31/2019</b></p> <p><b>Gross:</b> 0.08% <b>Net:</b> 0.08%</p>	<p align="center"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone willing to take some risk to achieve higher potential returns. The investor may be approaching retirement, with a short investment horizon, or may prefer to take less risk than other investors. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, please refer to the fund prospectus and/or disclosure document.</p>
<p><b>The Vanguard Target Retire 2025 Trust II</b></p>	<p align="center"><b>Investment Objective &amp; Strategy</b></p> <p>Vanguard Target Retirement 2025 Trust uses an asset allocation strategy designed for investors planning to retire between 2023 and 2027. The trust seeks to provide growth of capital and current income consistent with its current target allocation by investing in a gradually more conservative mix of the following Vanguard funds: Total Stock Market Index Fund, Total Bond Market II Index Fund, Total International Bond Index Fund, and Total International Stock Index Fund.</p>
<p align="center"><b>Fund Investment Expense as of 01/31/2019</b></p> <p><b>Gross:</b> 0.08% <b>Net:</b> 0.08%</p>	<p align="center"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone willing to take some risk to achieve higher potential returns. The investor may be approaching retirement, with a short investment horizon, or may prefer to take less risk than other investors. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, please refer to the fund prospectus and/or disclosure document.</p>
<p><b>The Vanguard Target Retire 2030 Trust II</b></p>	<p align="center"><b>Investment Objective &amp; Strategy</b></p> <p>Vanguard Target Retirement 2030 Trust uses an asset allocation strategy designed for investors planning to retire between 2028 and 2032. The trust seeks to provide growth of capital and current income consistent with its current target allocation by investing in a gradually more conservative mix of the following Vanguard funds: Total Stock Market Index Fund, Total Bond Market II Index Fund, Total International Bond Index Fund, and Total International Stock Index Fund.</p>
<p align="center"><b>Fund Investment Expense as of 01/31/2019</b></p> <p><b>Gross:</b> 0.08% <b>Net:</b> 0.08%</p>	<p align="center"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone willing to balance the risk of principal fluctuation with the potential for greater capital growth over time. The investor may have a medium investment horizon. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, please refer to the fund prospectus and/or disclosure document.</p>

<p><b>The Vanguard Target Retire 2035 Trust II</b></p>	<p align="center"><b>Investment Objective &amp; Strategy</b></p> <p>Vanguard Target Retirement 2035 Trust Plus an asset allocation strategy designed for investors planning to retire between 2033 and 2037. The trust seeks to provide growth of capital and current income consistent with its current target allocation by investing in a gradually more conservative mix of the following Vanguard funds: Total Stock Market Index Fund, Total Bond Market II Index Fund, Total International Bond Index Fund, and Total International Stock Index Fund.</p>
<p align="center"><b>Fund Investment Expense as of 01/31/2019</b></p> <p><b>Gross:</b> 0.08% <b>Net:</b> 0.08%</p>	<p align="center"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone willing to balance the risk of principal fluctuation with the potential for greater capital growth over time. The investor may have a medium investment horizon, or may prefer to take less risk than more aggressive investors. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, please refer to the fund prospectus and/or disclosure document.</p>
<p><b>The Vanguard Target Retire 2040 Trust II</b></p>	<p align="center"><b>Investment Objective &amp; Strategy</b></p> <p>Vanguard Target Retirement 2040 Trust uses an asset allocation strategy designed for investors planning to retire between 2038 and 2042. The trust seeks to provide growth of capital and current income consistent with its current target allocation by investing in a gradually more conservative mix of the following Vanguard funds: Total Stock Market Index Fund, Total Bond Market II Index Fund, Total International Bond Index Fund, and Total International Stock Index Fund.</p>
<p align="center"><b>Fund Investment Expense as of 01/31/2019</b></p> <p><b>Gross:</b> 0.08% <b>Net:</b> 0.08%</p>	<p align="center"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone with a high priority for capital growth and willing to accept a greater degree of risk. The investor may have a medium to long investment horizon, or may prefer to take less risk than more aggressive investors. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, please refer to the fund prospectus and/or disclosure document.</p>
<p><b>The Vanguard Target Retire 2045 Trust II</b></p>	<p align="center"><b>Investment Objective &amp; Strategy</b></p> <p>Vanguard Target Retirement 2045 Trust uses an asset allocation strategy designed for investors planning to retire between 2043 and 2047. The trust seeks to provide growth of capital and current income consistent with its current target allocation by investing in a gradually more conservative mix of the following Vanguard funds: Total Stock Market Index Fund, Total Bond Market II Index Fund, Total International Bond Index Fund, and Total International Stock Index Fund.</p>
<p align="center"><b>Fund Investment Expense as of 01/31/2019</b></p> <p><b>Gross:</b> 0.08% <b>Net:</b> 0.08%</p>	<p align="center"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone with a high priority for capital growth and willing to accept a greater degree of risk. The investor is comfortable with the ups and downs of the market and has a long investment horizon. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, please refer to the fund prospectus and/or disclosure document.</p>

<p><b>The Vanguard Target Retire 2050 Trust II</b></p>	<p align="center"><b>Investment Objective &amp; Strategy</b></p> <p>Vanguard Target Retirement 2050 Trust uses an asset allocation strategy designed for investors planning to retire between 2048 and 2052. The trust seeks to provide growth of capital and current income consistent with its current target allocation by investing in a gradually more conservative mix of the following Vanguard funds: Total Stock Market Index Fund, Total Bond Market II Index Fund, Total International Bond Index Fund, and Total International Stock Index Fund.</p>
<p align="center"><b>Fund Investment Expense as of 01/31/2019</b></p> <p><b>Gross:</b> 0.08% <b>Net:</b> 0.08%</p>	<p align="center"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone with a high priority for capital growth and willing to accept a greater degree of risk. The investor may have a long investment horizon, or may prefer to take less risk than more aggressive investors. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, please refer to the fund prospectus and/or disclosure document.</p>
<p><b>The Vanguard Target Retire 2055 Trust II</b></p>	<p align="center"><b>Investment Objective &amp; Strategy</b></p> <p>Vanguard Target Retirement 2055 Trust uses an asset allocation strategy designed for investors planning to retire between 2053 and 2057. The trust seeks to provide growth of capital and current income consistent with its current target allocation by investing in a gradually more conservative mix of the following Vanguard funds: Total Stock Market Index Fund, Total Bond Market II Index Fund, Total International Bond Index Fund, and Total International Stock Index Fund.</p>
<p align="center"><b>Fund Investment Expense as of 01/31/2019</b></p> <p><b>Gross:</b> 0.08% <b>Net:</b> 0.08%</p>	<p align="center"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone with a high priority for capital growth and willing to accept a greater degree of risk. The investor is comfortable with the ups and downs of the market and has a long investment horizon. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, please refer to the fund prospectus and/or disclosure document.</p>

<p><b>The Vanguard Target Retire 2060 Trust II</b></p>	<p align="center"><b>Investment Objective &amp; Strategy</b></p> <p>Vanguard Target Retirement 2060 Trust uses an asset allocation strategy designed for investors planning to retire between 2058 and 2062. The trust seeks to provide growth of capital and current income consistent with its current target allocation by investing in a gradually more conservative mix of the following Vanguard funds: Total Stock Market Index Fund, Total Bond Market II Index Fund, Total International Bond Index Fund, and Total International Stock Index Fund.</p>
<p align="center"><b>Fund Investment Expense as of 01/31/2019</b></p> <p><b>Gross:</b> 0.08% <b>Net:</b> 0.08%</p>	<p align="center"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone with a high priority for capital growth and willing to accept a greater degree of risk. The investor is comfortable with the ups and downs of the market and has a long investment horizon. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, please refer to the fund prospectus and/or disclosure document.</p>
<p><b>The Vanguard Target Retire 2065 Trust II</b></p>	<p align="center"><b>Investment Objective &amp; Strategy</b></p> <p>Vanguard Target Retirement 2065 Trust uses an asset allocation strategy designed for investors planning to retire between 2063 and 2067. The trust seeks to provide growth of capital and current income consistent with its current target allocation by investing in a gradually more conservative mix of the following Vanguard funds: Total Stock Market Index Fund, Total Bond Market II Index Fund, Total International Bond Index Fund, and Total International Stock Index Fund.</p>
<p align="center"><b>Fund Investment Expense as of 01/31/2019</b></p> <p><b>Gross:</b> 0.08% <b>Net:</b> 0.08%</p>	<p align="center"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone with a high priority for capital growth and willing to accept a greater degree of risk. The investor is comfortable with the ups and downs of the market and has a long investment horizon. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, please refer to the fund prospectus and/or disclosure document.</p>
<p><b>The Vanguard Target Retire Incm Trust II</b></p>	<p align="center"><b>Investment Objective &amp; Strategy</b></p> <p>Vanguard Target Retirement Income Trust uses an asset allocation strategy designed for investors currently in retirement. The trust seeks to provide current income and some capital appreciation by investing in a mix of the following five Vanguard funds: Total Bond Market II Index Fund, Total Stock Market Index Fund, Total International Bond Index Fund, Short-Term Inflation-Protected Securities Index Fund, and Total International Stock Index Fund.</p>
<p align="center"><b>Fund Investment Expense as of 01/31/2019</b></p> <p><b>Gross:</b> 0.08% <b>Net:</b> 0.08%</p>	<p align="center"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone whose highest priority is principal security and is willing to accept lower potential return. The investor may be in or approaching retirement or may prefer to take less risk than other investors. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select and manage their own portfolios.</p>

If you do not direct the investment of your account, your account will be invested in a Plan QDIA as determined by the Plan Administrator or other designated Plan investment fiduciary. Participant accounts are directed into a Plan QDIA based on information reflected in the Plan's records, including, but are not limited to, anticipated retirement date, date of

birth initially received at the time of default and/or risk profile, as applicable. Should you have further questions regarding the QDIA investment fund selection process, please contact your Plan Administrator.

More detailed information about the investment funds may be available in the prospectus, if applicable, which you can get by logging onto the Plan web site. In addition, you can find out more about the Plan in other documents, including the Plan's Summary Plan Description (SPD) and any Summary of Material Modifications (SMM).

You can change how your Plan account is invested, among the Plan's offered investment funds, by either:

- logging onto the web site [www.MultiCareRetirement.com](http://www.MultiCareRetirement.com) and following the online instructions, or
- by accessing your account using the automated phone system 1-844-647-2728.

To learn more about the Plan's investment funds and procedures for changing how your Plan account is invested you can call 1-844-647-2728 or visit [www.MultiCareRetirement.com](http://www.MultiCareRetirement.com). Also, you can contact your employer's Plan Administrator.

**Please consider the investment objectives, risks, fees and expenses carefully before investing. The prospectus contains this and other information about the investment options. Depending on the investment options offered in your plan, your registered representative can provide you with prospectuses for any mutual funds; any applicable annuity contracts and the annuity's underlying funds; and/or disclosure documents for investment options exempt from SEC registration. Please read them carefully before investing.**

**Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers. GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.**

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Funds may impose redemption fees, and/or transfer restrictions, on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents.

Not a Deposit. Not FDIC Insured. Not Bank Guaranteed. Funds May Lose Value. Not Insured by Any Federal Government Agency.

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