

# Vanguard Target Retirement Income Inv

Fund Manager: Coleman/Nejman  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.14%, Net 0.14%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

VTINX\_2

# Vanguard Target Retirement 2010 Inv

Fund Manager: Coleman/Nejman  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.14%, Net 0.14%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

VTENX\_2

# Vanguard Target Retirement 2015 Inv

Fund Manager: Coleman/Nejman  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.14%, Net 0.14%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

VTXVX\_2

## Investment Objective & Strategy ♦

The investment seeks to provide current income and some capital appreciation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar. The Barclays Capital Aggregate Bond Index is an unmanaged index considered indicative of the domestic fixed income market. The Index is made up of the Barclays Capital Govt/Credit Bond Index, Mortgage-Backed Securities Index, and Asset-Backed Securities Index.

## Risk and Return Profile

This investment option may be most appropriate for someone willing to accept some risk, but seeking to preserve capital and is willing to accept lower potential returns in exchange. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but do not have the time, desire, or knowledge to select and manage their own portfolios. Asset allocation and balanced investment options are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. Stock values fluctuate in response to the activities of the general market, individual companies and economic conditions. Bond values fluctuate in response to the financial condition of individual issuers, general market and economic conditions, and changes in interest rates. In general, when interest rates rise, bond values fall and investors may lose principal value.

## Investment Objective & Strategy ♦

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2010 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. The MSCI US Broad Market Index is the aggregation of the MSCI US Large Cap 300, Mid Cap 450, Small Cap 1, 750 and Micro Cap Indices. This index represents approximately 99.5% of the capitalization of the U.S. equity market and includes approximately 3, 900 companies.

## Risk and Return Profile

This investment option may be most appropriate for someone willing to accept some risk, but seeking to preserve capital and is willing to accept lower potential returns in exchange. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but do not have the time, desire, or knowledge to select and manage their own portfolios. Asset allocation and balanced investment options are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. Stock values fluctuate in response to the activities of the general market, individual companies and economic conditions. Bond values fluctuate in response to the financial condition of individual issuers, general market and economic conditions, and changes in interest rates. In general, when interest rates rise, bond values fall and investors may lose principal value.

## Investment Objective & Strategy ♦

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2015 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. The MSCI US Broad Market Index is the aggregation of the MSCI US Large Cap 300, Mid Cap 450, Small Cap 1, 750 and Micro Cap Indices. This index represents approximately 99.5% of the capitalization of the U.S. equity market and includes approximately 3, 900 companies.

## Risk and Return Profile

This investment option may be most appropriate for someone willing to accept some risk, but seeking to preserve capital and is willing to accept lower potential returns in exchange. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but do not have the time, desire, or knowledge to select and manage their own portfolios. Asset allocation and balanced investment options are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. Stock values fluctuate in response to the activities of the general market, individual companies and economic conditions. Bond values fluctuate in response to the financial condition of individual issuers, general market and economic conditions, and changes in interest rates. In general, when interest rates rise, bond values fall and investors may lose principal value.

# Vanguard Target Retirement 2020 Inv

Fund Manager: Coleman/Nejman  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.14%, Net 0.14%

## Risk/Potential Return Meter



VTWNX\_2

# Vanguard Target Retirement 2025 Inv

Fund Manager: Coleman/Nejman  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.15%, Net 0.15%

## Risk/Potential Return Meter



VTTVX\_2

# Vanguard Target Retirement 2030 Inv

Fund Manager: Coleman/Nejman  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.15%, Net 0.15%

## Risk/Potential Return Meter



VTHRX\_2

## Investment Objective & Strategy ♦

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2020 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. The MSCI US Broad Market Index is the aggregation of the MSCI US Large Cap 300, Mid Cap 450, Small Cap 1, 750 and Micro Cap Indices. This index represents approximately 99.5% of the capitalization of the U.S. equity market and includes approximately 3, 900 companies.

## Risk and Return Profile

This investment option may be most appropriate for someone willing to accept some degree of risk in exchange for potentially higher long-term returns. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but do not have the time, desire, or knowledge to select and manage their own portfolios. Asset allocation and balanced investment options are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. Stock values fluctuate in response to the activities of the general market, individual companies and economic conditions. Bond values fluctuate in response to the financial condition of individual issuers, general market and economic conditions, and changes in interest rates. In general, when interest rates rise, bond values fall and investors may lose principal value.

## Investment Objective & Strategy ♦

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2025 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. The MSCI US Broad Market Index is the aggregation of the MSCI US Large Cap 300, Mid Cap 450, Small Cap 1, 750 and Micro Cap Indices. This index represents approximately 99.5% of the capitalization of the U.S. equity market and includes approximately 3, 900 companies.

## Risk and Return Profile

This investment option may be most appropriate for someone willing to accept some degree of risk in exchange for potentially higher long-term returns. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but do not have the time, desire, or knowledge to select and manage their own portfolios. Asset allocation and balanced investment options are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. Stock values fluctuate in response to the activities of the general market, individual companies and economic conditions. Bond values fluctuate in response to the financial condition of individual issuers, general market and economic conditions, and changes in interest rates. In general, when interest rates rise, bond values fall and investors may lose principal value.

## Investment Objective & Strategy ♦

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2030 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. The MSCI US Broad Market Index is the aggregation of the MSCI US Large Cap 300, Mid Cap 450, Small Cap 1, 750 and Micro Cap Indices. This index represents approximately 99.5% of the capitalization of the U.S. equity market and includes approximately 3, 900 companies.

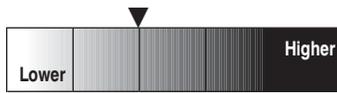
## Risk and Return Profile

This investment option may be most appropriate for someone willing to accept a moderate degree of risk in exchange for potentially higher long-term returns. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but do not have the time, desire, or knowledge to select and manage their own portfolios. Asset allocation and balanced investment options are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. Stock values fluctuate in response to the activities of the general market, individual companies and economic conditions. Bond values fluctuate in response to the financial condition of individual issuers, general market and economic conditions, and changes in interest rates. In general, when interest rates rise, bond values fall and investors may lose principal value.

# Vanguard Target Retirement 2035 Inv

Fund Manager: Coleman/Nejman  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.15%, Net 0.15%

## Risk/Potential Return Meter



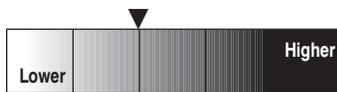
FOR ILLUSTRATIVE PURPOSES ONLY

VTHX\_2

# Vanguard Target Retirement 2040 Inv

Fund Manager: Coleman/Nejman  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.16%, Net 0.16%

## Risk/Potential Return Meter



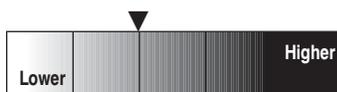
FOR ILLUSTRATIVE PURPOSES ONLY

VFORX\_2

# Vanguard Target Retirement 2045 Inv

Fund Manager: Coleman/Nejman  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.16%, Net 0.16%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

VTIVX\_2

## Investment Objective & Strategy ♦

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2035 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. The MSCI US Broad Market Index is the aggregation of the MSCI US Large Cap 300, Mid Cap 450, Small Cap 1, 750 and Micro Cap Indices. This index represents approximately 99.5% of the capitalization of the U.S. equity market and includes approximately 3, 900 companies.

## Risk and Return Profile

This investment option may be most appropriate for someone willing to accept a moderate degree of risk in exchange for potentially higher long-term returns. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but do not have the time, desire, or knowledge to select and manage their own portfolios. Asset allocation and balanced investment options are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. Stock values fluctuate in response to the activities of the general market, individual companies and economic conditions. Bond values fluctuate in response to the financial condition of individual issuers, general market and economic conditions, and changes in interest rates. In general, when interest rates rise, bond values fall and investors may lose principal value.

## Investment Objective & Strategy ♦

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2040 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. The MSCI US Broad Market Index is the aggregation of the MSCI US Large Cap 300, Mid Cap 450, Small Cap 1, 750 and Micro Cap Indices. This index represents approximately 99.5% of the capitalization of the U.S. equity market and includes approximately 3, 900 companies.

## Risk and Return Profile

This investment option may be most appropriate for someone willing to accept a moderately higher degree of risk in exchange for potentially higher long-term returns. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but do not have the time, desire, or knowledge to select and manage their own portfolios. Asset allocation and balanced investment options are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. Stock values fluctuate in response to the activities of the general market, individual companies and economic conditions. Bond values fluctuate in response to the financial condition of individual issuers, general market and economic conditions, and changes in interest rates. In general, when interest rates rise, bond values fall and investors may lose principal value.

## Investment Objective & Strategy ♦

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2045 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. The MSCI US Broad Market Index is the aggregation of the MSCI US Large Cap 300, Mid Cap 450, Small Cap 1, 750 and Micro Cap Indices. This index represents approximately 99.5% of the capitalization of the U.S. equity market and includes approximately 3, 900 companies.

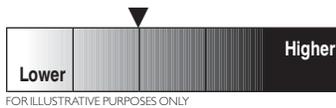
## Risk and Return Profile

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# Vanguard Target Retirement 2050 Inv

Fund Manager: Coleman/Nejman  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.16%, Net 0.16%

## Risk/Potential Return Meter

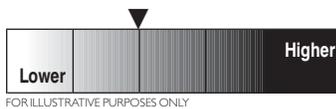


VFIFX\_2

# Vanguard Target Retirement 2055 Inv

Fund Manager: Coleman/Nejman  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.16%, Net 0.16%

## Risk/Potential Return Meter

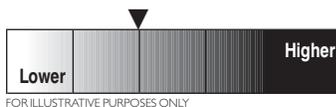


VFFVX\_2

# Vanguard Target Retirement 2060 Inv

Fund Manager: Coleman/Nejman  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.16%, Net 0.16%

## Risk/Potential Return Meter



VTTSX\_2

## Investment Objective & Strategy ♦

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2050 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. The MSCI US Broad Market Index is the aggregation of the MSCI US Large Cap 300, Mid Cap 450, Small Cap 1, 750 and Micro Cap Indices. This index represents approximately 99.5% of the capitalization of the U.S. equity market and includes approximately 3, 900 companies.

## Risk and Return Profile

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## Investment Objective & Strategy ♦

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2055 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. The MSCI US Broad Market Index is the aggregation of the MSCI US Large Cap 300, Mid Cap 450, Small Cap 1, 750 and Micro Cap Indices. This index represents approximately 99.5% of the capitalization of the U.S. equity market and includes approximately 3, 900 companies.

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## Investment Objective & Strategy ♦

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2060 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. The MSCI US Broad Market Index is the aggregation of the MSCI US Large Cap 300, Mid Cap 450, Small Cap 1, 750 and Micro Cap Indices. This index represents approximately 99.5% of the capitalization of the U.S. equity market and includes approximately 3, 900 companies.

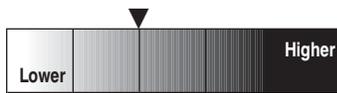
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# American Funds Capital World G/I R6

Fund Manager: Team Managed  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.45%, Net 0.45%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

RWIGX\_2

## Investment Objective & Strategy ♦

The investment seeks long-term growth of capital while providing current income. The fund invests primarily in common stocks of well-established companies located around the world, many of which have the potential to pay dividends. It invests, on a global basis, in common stocks that are denominated in U.S. dollars or other currencies. Under normal market circumstances, the fund will invest a significant portion of its assets in securities of issuers domiciled outside the United States, including those based in developing countries.

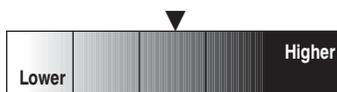
## Risk and Return Profile

International investments may be most appropriate for someone looking for greater potential returns and willing to accept a higher degree of risk. International investment may provide diversification for a domestic portfolio. Foreign funds involve special risks, including currency fluctuations and political developments.

# American Funds EuroPacific Gr R6

Fund Manager: Team Managed  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.49%, Net 0.49%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

RERGX\_2

## Investment Objective & Strategy ♦

The investment seeks long-term growth of capital. The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally invests at least 80% of its net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in emerging markets.

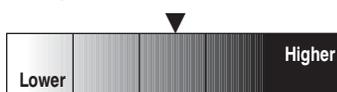
## Risk and Return Profile

International investments may be most appropriate for someone looking for greater potential returns and willing to accept a higher degree of risk. International investment may provide diversification for a domestic portfolio. Foreign funds involve special risks, including currency fluctuations and political developments.

# Victory Trivalent Int'l Small-Cap R6

Fund Manager: LeVan/Evers  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 1.73%, Net 1.12%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

MSSIX\_2

## Investment Objective & Strategy ♦

The investment seeks long-term growth of capital. The advisor pursues long-term growth of capital in the fund by investing primarily in equity securities (i.e., common stocks, depositary receipts, preferred stocks, convertible securities, rights and warrants) of companies in countries represented in the S&P® Developed ex-U.S. SmallCap Index, but may also invest in companies from other countries, including emerging market countries. Under normal circumstances, at least 80% of the fund's assets will be invested in securities of small-capitalization companies.

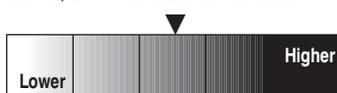
## Risk and Return Profile

International investments may be most appropriate for someone looking for greater potential returns and willing to accept a higher degree of risk. International investment may provide diversification for a domestic portfolio. Foreign funds involve special risks, including currency fluctuations and political developments.

# Franklin Small Cap Value R6

Fund Manager: Raineri/Meeker/Taylor  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.61%, Net 0.61%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

FRSCV6\_2

## Investment Objective & Strategy ♦

The investment seeks long-term total return. The fund normally invests at least 80% of its net assets in investments of small-capitalization (small-cap) companies. Small-cap companies are companies with market capitalizations (the total market value of a company's outstanding stock) under \$3.5 billion at the time of purchase. It generally invests in equity securities that the fund's investment manager believes are undervalued at the time of purchase and have the potential for capital appreciation. It may invest up to 25% of its total assets in foreign securities.

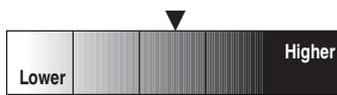
## Risk and Return Profile

Small-cap investments may be most appropriate for someone willing to accept a high degree of market volatility in exchange for greater potential returns over time. Stock investments tend to be more volatile than bond, stable value or money market investments. Equity securities of small-sized companies may be more volatile than securities of larger, more established companies.

# Voya SmallCap Opportunities I

Fund Manager: Hasso/Basset  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 1.11%, Net 1.11%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

NSPIX\_2

## Investment Objective & Strategy ♦

The investment seeks capital appreciation. Under normal market conditions, the fund invests at least 80% of its net assets in common stocks of smaller, lesser-known U.S. companies. It normally invests in companies that the sub-adviser believes have above average prospects for growth. For this fund, smaller companies are those with market capitalizations that fall within the range of companies in the Russell 2000® Growth Index at the time of purchase. The Russell 2000® Growth Index is an index that measures the performance of small growth companies.

## Risk and Return Profile

Small-cap investments may be most appropriate for someone willing to accept a high degree of market volatility in exchange for greater potential returns over time. Stock investments tend to be more volatile than bond, stable value or money market investments. Equity securities of small-sized companies may be more volatile than securities of larger, more established companies.

# Vanguard Small Cap Value Index Admiral

Fund Manager: Buek  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.09%, Net 0.09%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

VSIAX\_2

## Investment Objective & Strategy ♦

The investment seeks to track the performance of a benchmark index that measures the investment return of small-capitalization value stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Value Index, a broadly diversified index of value stocks of small U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

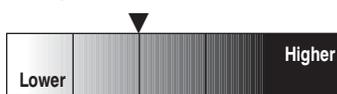
## Risk and Return Profile

Small-cap investments may be most appropriate for someone willing to accept a high degree of market volatility in exchange for greater potential returns over time. Stock investments tend to be more volatile than bond, stable value or money market investments. Equity securities of small-sized companies may be more volatile than securities of larger, more established companies.

# Vanguard Extended Market Idx Adm

Fund Manager: Butler  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.10%, Net 0.10%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

VEXAX\_2

## Investment Objective & Strategy ♦

The investment seeks to track the performance of a benchmark index that measures the investment return of small- and mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's Completion Index, a broadly diversified index of stocks of small and mid-size U.S. companies. It invests all, or substantially all, of its assets in stocks of its target index, with nearly 80% of its assets invested in approximately 1,000 of the stocks in its target index, and the rest of its assets in a representative sample of the remaining stocks.

## Risk and Return Profile

Mid-cap investments may be most appropriate for someone willing to accept a higher degree of market volatility in exchange for greater potential returns over time. Stock investments tend to be more volatile than bond, stable value or money market investments. Equity securities of medium-sized companies may be more volatile than securities of larger, more established companies.

# Alger Capital Appreciation Instl I

Fund Manager: Crawford/Kelly  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 1.12%, Net 1.12%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

ALARX\_2

## Investment Objective & Strategy ♦

The investment seeks long-term capital appreciation. The fund normally invests at least 85% of its net assets, plus any borrowings for investment purposes, in equity securities of companies of any market capitalization that the adviser believes demonstrate promising growth potential. It can invest in foreign securities. The Russell 1000 Growth Index measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values.

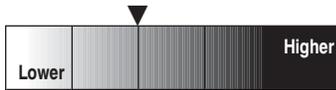
## Risk and Return Profile

Large-cap investments may be most appropriate for someone willing to accept some degree of market volatility in return for potential long-term capital growth. Stock investments tend to be more volatile than bond, stable value or money market investments.

# Columbia Dividend Opportunity Y

Fund Manager: Stocking/Ramos/Schroll  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.60%, Net 0.60%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

CDOYX\_2

# Vanguard 500 Index Admiral

Fund Manager: Buek  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.05%, Net 0.05%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

VFIAX\_2

# Principal Diversified Real Asset Inst

Fund Manager: Team Managed  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.88%, Net 0.88%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

PDRDX\_2

## Investment Objective & Strategy ♦

The investment seeks a high level of current income with a secondary objective of growth of income and capital. The fund's assets primarily are invested in equity securities. Under normal market conditions, it will invest at least 80% of its net assets (including the amount of any borrowings for investment purposes) in dividend-paying common and preferred stocks. The fund may invest in companies that have market capitalizations of any size. It may invest up to 25% of its net assets in foreign investments.

## Risk and Return Profile

Large-cap investments may be most appropriate for someone willing to accept some degree of market volatility in return for potential long-term capital growth. Stock investments tend to be more volatile than bond, stable value or money market investments.

## Investment Objective & Strategy ♦

The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index. The S&P 500 Index is an unmanaged, market-weighted index that consists of the 500 largest publicly traded companies and is considered representative of the broad U.S. stock market.

## Risk and Return Profile

Large-cap investments may be most appropriate for someone willing to accept some degree of market volatility in return for potential long-term capital growth. Stock investments tend to be more volatile than bond, stable value or money market investments.

## Investment Objective & Strategy ♦

The investment seeks a long-term total return in excess of inflation. The fund seeks to achieve its investment objective by allocating its assets among the following general investment categories: inflation-indexed bonds, securities of real estate companies, commodity index-linked notes, fixed-income securities, foreign currency, securities of natural resource companies, master limited partnerships (MLPs), publicly-listed infrastructure companies, floating rate debt, securities of global agriculture companies, and securities of global timber companies. The Barclays US Government Inflation-Linked Bond Index measures the performance of the US Treasury Inflation Protected Securities ("TIPS") market. The index includes TIPS with one or more years remaining maturity with total outstanding issue size of \$500m or more.

## Risk and Return Profile

This investment option may be most appropriate for someone willing to accept some risk, but seeking to preserve capital and is willing to accept lower potential returns in exchange. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but do not have the time, desire, or knowledge to select and manage their own portfolios. Asset allocation and balanced investment options are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. Stock values fluctuate in response to the activities of the general market, individual companies and economic conditions. Bond values fluctuate in response to the financial condition of individual issuers, general market and economic conditions, and changes in interest rates. In general, when interest rates rise, bond values fall and investors may lose principal value.

# BlackRock Strategic Income Opps Instl

Fund Manager: Rieder/Miller  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.80%, Net 0.64%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

BSIIX\_2

## Investment Objective & Strategy ♦

The investment seeks total return as is consistent with preservation of capital. The fund normally invests in a combination of fixed income securities, including, but not limited to: high yield securities, international securities, emerging markets debt and mortgages. It may invest significantly in non-investment grade bonds (high yield or junk bonds). The fund may also invest significantly in non-dollar denominated bonds and bonds of emerging market issuers. It may invest up to 15% of its net assets in collateralized debt obligations (“CDOs”), of which 10% of its net assets may be collateralized in loan obligations (“CLOs”). The fund is non-diversified.

## Risk and Return Profile

This investment may be most appropriate for someone seeking greater potential income than with a money market or stable value investment and willing to accept a higher degree of risk. The investor may also desire to balance more aggressive investments with one providing potentially steady income. A bond fund’s yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.

# PACE Mort-Backed Sec Fixed Inc Invest Y

Fund Manager: Team Managed  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.86%, Net 0.72%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

PFYX\_2

## Investment Objective & Strategy ♦

The investment seeks current income. Under normal circumstances, the fund invests at least 80% of its net assets (plus the amount of any borrowing for investment purposes) in a diversified portfolio of mortgage-related fixed income instruments, such as mortgage-backed securities (including mortgage pass-through securities and collateralized mortgage obligations (“CMOs”), commercial mortgage-backed securities, “to be announced” (or “TBA”) securities and mortgage dollar rolls). It also may invest in other types of investment grade fixed income instruments.

## Risk and Return Profile

This investment may be most appropriate for someone seeking greater potential income than with a money market or stable value investment and willing to accept a higher degree of risk. The investor may also desire to balance more aggressive investments with one providing potentially steady income. A bond fund’s yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.

# PIMCO Total Return Instl

Fund Manager: Worah/Kiesel/Mather  
 Period Ending: 12/31/2015  
 Fund Operating Expenses:  
 Gross 0.46%, Net 0.46%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

PTTRX\_2

## Investment Objective & Strategy ♦

The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund invests at least 65% of its total assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. It invests primarily in investment-grade debt securities, but may invest up to 10% of its total assets in high yield securities. It may invest up to 30% of its total assets in securities denominated in foreign currencies, and may invest beyond this limit in U.S. dollar-denominated securities of foreign issuers. The Barclays Capital Aggregate Bond Index is an unmanaged index considered indicative of the domestic fixed income market. The Index is made up of the Barclays Capital Govt/Credit Bond Index, Mortgage-Backed Securities Index, and Asset-Backed Securities Index.

## Risk and Return Profile

This investment may be most appropriate for someone seeking greater potential income than with a money market or stable value investment and willing to accept a higher degree of risk. The investor may also desire to balance more aggressive investments with one providing potentially steady income. A bond fund’s yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.

# Key Guaranteed Portfolio Fund

Period Ending: 12/31/2015  
Fund Operating Expenses:  
Gross 0.00%, Net 0.00%

## Risk/Potential Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

KGPF\_2

## Investment Objective

As a general account product offered through a group annuity contract, participant principal and interest are fully guaranteed by the entire general account assets of GWL&A, which as of June 30, 2015 were \$31.0 billion and include \$1.9 billion in shareholder equity and accumulated surplus. General Account liabilities as of June 30, 2015 were \$29.0 billion. This means that GWL&A holds an additional 6.6% in capital for every dollar of liability we have. These assets are primarily high-quality, fixed income bonds, with 99% rated investment-grade and 16.2% rated AAA as of June 30, 2015.

## Risk and Return Profile

The investment may be most appropriate for someone wanting to safeguard principal value or to balance a portfolio which contains more aggressive investments. The investor may be requiring stability and asset liquidity.

**Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information about investments offered through your plan, you may obtain mutual fund prospectuses from your registered representative or Plan website. Read them carefully before investing.**

Although data is gathered from reliable sources, including but not limited to Morningstar, Inc., the completeness or accuracy of the data shown cannot be guaranteed. Where data is obtained from Morningstar: ©2015 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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

A benchmark index is not actively managed, does not have a defined investment objective, and does not incur fees or expenses. Therefore, performance of a fund will generally be less than its benchmark index. You cannot invest directly in a benchmark index.

Funds may impose redemption fees and/or transfer restrictions, if assets are held for less than the published holding period. For more information, see the fund's prospectus and/or disclosure documents.

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Holdings and composition of holdings are subject to change. Due to rounding or other factors, asset allocations and/or largest holdings may not equal 100.0%.

The Net expense ratio shown is net of any fee waivers or expense reimbursements.

Asset allocation funds are generally subject to a fund operating expense at the fund level, as well as prorated fund operating expenses of each underlying fund in which they invest. For more information, please refer to the fund prospectus and/or disclosure document.

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. For more information, please refer to the fund prospectus and/or disclosure document.

# Notice of Investment Returns & Fee Comparison

943928-01 Mister Car Wash 401k Retirement Plan  
[www.empower-retirement.com/participant](http://www.empower-retirement.com/participant)

Your employer's retirement plan may be one of the most valuable investments you'll make for your future. It may be a large part of the retirement income you'll need to help keep your current lifestyle. For most people, it will need to last at least 20 years.

It is important to remember that your retirement account has the potential to grow over time and benefit from being in a tax-deferred plan. In traditional retirement plans you benefit from saving money out of your paycheck before taxes are taken out. Taxes are paid later when you take the money out of the account. Another benefit is that you are paying yourself first and investing for your future by automatically contributing from your paycheck where allowed by your plan.

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 important information to help you compare your Plan investment options and expenses. For more investment information including investment objectives or goals, principal strategies, risks, portfolio turnover rate, returns and expenses, please visit your Plan's website listed above. The website also includes education and tools designed to help you with making investment decisions. An online calculator is also available and it can assist you in determining the long-term effect of fees and expenses. A free paper copy of this disclosure is available by calling the Voice Response System at 1-800-338-4015.

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. The General Administrative Services Expenses table shows non-investment expenses that pay for operating your Plan.
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 your Plan Related information and Participant Elected Services Expenses tables. The Participant Elected Services Expenses table shows expenses for optional services available through your Plan that may be charged to your individual account for the services you use.

## 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 02/29/2016									
Investment Option	Ticker	3 mos	YTD	1 year	3 year	5 year	Since Start Date/10yr	Start Date	Gross/Net Investment Expenses~
<b>Lifetime</b>									
Great-West Lifetime 2015 Fund I T1 <sup>1,3</sup>	N/A	-3.02%	-1.73%	-6.20%	0.68%	2.13%	5.61%	05/01/2009	0.97%/0.94%
							\$56.10 per \$1,000		\$9.70 per \$1,000 Gross
Barclays US Aggregate Bond TR USD**		1.77%	2.10%	1.50%	2.22%	3.60%	4.44%	05/01/2009	
							\$44.40 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~
Great-West Lifetime 2025 Fund I T1 <sup>1,3</sup>	N/A	-4.00%	-2.45%	-7.39%	1.49%	2.58%	6.73%	05/01/2009	1.00%/0.99%
							\$67.30 per \$1,000		\$10.00 per \$1,000 Gross
Wilshire 5000 Total Market TR USD**		-7.37%	-5.51%	-7.44%	10.14%	9.58%	14.55%	05/01/2009	
							\$145.50 per \$1,000		
Great-West Lifetime 2035 Fund I T1 <sup>1,3</sup>	N/A	-5.63%	-3.87%	-9.33%	2.52%	3.22%	8.07%	05/01/2009	1.04%/1.04%
							\$80.70 per \$1,000		\$10.40 per \$1,000 Gross
Wilshire 5000 Total Market TR USD**		-7.37%	-5.51%	-7.44%	10.14%	9.58%	14.55%	05/01/2009	
							\$145.50 per \$1,000		
Great-West Lifetime 2045 Fund I T1 <sup>1,3</sup>	N/A	-6.98%	-4.99%	-10.92%	2.77%	3.35%	8.49%	05/01/2009	1.06%/1.06%
							\$84.90 per \$1,000		\$10.60 per \$1,000 Gross
Wilshire 5000 Total Market TR USD**		-7.37%	-5.51%	-7.44%	10.14%	9.58%	14.55%	05/01/2009	
							\$145.50 per \$1,000		
Great-West Lifetime 2055 Fund I T1 <sup>1,3</sup>	N/A	-7.39%	-5.27%	-11.53%	2.48%	3.11%	8.35%	05/01/2009	1.07%/1.06%
							\$83.50 per \$1,000		\$10.70 per \$1,000 Gross
Wilshire 5000 Total Market TR USD**		-7.37%	-5.51%	-7.44%	10.14%	9.58%	14.55%	05/01/2009	
							\$145.50 per \$1,000		
<b>International Funds</b>									
American Funds Capital World G/I R3 <sup>1,3</sup>	N/A	-8.80%	-6.64%	-13.85%	2.70%	2.95%	2.83%	06/06/2002	1.09%/1.09%
							\$28.30 per \$1,000		\$10.90 per \$1,000 Gross
Morningstar Global Markets ex-US GR USD**		-8.26%	-6.61%	-11.71%	0.36%	0.60%	3.01%	06/06/2002	
							\$30.10 per \$1,000		
American Funds EuroPacific Growth R3 <sup>1,3</sup>	N/A	-11.39%	-9.10%	-15.98%	-0.70%	-0.69%	1.26%	05/21/2002	1.14%/1.14%
							\$12.60 per \$1,000		\$11.40 per \$1,000 Gross
Morningstar Global Markets ex-US GR USD**		-8.26%	-6.61%	-11.71%	0.36%	0.60%	3.01%	05/21/2002	
							\$30.10 per \$1,000		
<b>Small Cap Funds</b>									
Alger SmallCap & MidCap Growth A <sup>1,3</sup>	N/A	-13.01%	-10.81%	-18.09%	2.53%	2.48%	3.78%	05/08/2002	1.30%/1.30%
							\$37.80 per \$1,000		\$13.00 per \$1,000 Gross
Morningstar US Mid Core TR USD**		-8.43%	-5.58%	-10.38%	9.71%	10.06%	7.57%	05/08/2002	
							\$75.70 per \$1,000		
Great-West S&P SmallCap 600 Index Fund I <sup>1,3</sup>	N/A	-10.20%	-5.54%	-11.06%	6.78%	7.07%	4.50%	12/01/1993	0.60%/0.60%
							\$45.00 per \$1,000		\$6.00 per \$1,000 Gross
Morningstar US Small Cap TR USD**		-11.32%	-6.72%	-13.92%	6.57%	6.91%	6.09%	12/01/1993	
							\$60.90 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~
<b>Mid Cap Funds</b>									
<b>Lord Abnett Value Opportunities A<sup>3</sup></b>	N/A	-8.45%	-5.11%	-11.84%	6.24%	4.95%	6.74%	12/30/2005	1.17%/1.17%
							\$67.40 per \$1,000		\$11.70 per \$1,000 Gross
Morningstar US Mid Cap TR USD**		-8.18%	-5.55%	-10.64%	9.49%	9.12%	6.95%	12/30/2005	
							\$69.50 per \$1,000		
<b>Perkins Mid Cap Value S<sup>3</sup></b>	N/A	-8.10%	-4.82%	-10.18%	3.87%	3.38%	4.07%	07/06/2009	0.94%/0.94%
							\$40.70 per \$1,000		\$9.40 per \$1,000 Gross
Morningstar US Mid Value TR USD**		-4.94%	-2.70%	-7.25%	11.15%	10.11%	6.89%	07/06/2009	
							\$68.90 per \$1,000		
<b>Large Cap Funds</b>									
<b>Alger Capital Appreciation Inst'l I<sup>1,3</sup></b>	N/A	-10.27%	-9.18%	-9.27%	10.14%	8.50%	7.73%	11/08/1993	1.12%/1.12%
							\$77.30 per \$1,000		\$11.20 per \$1,000 Gross
Morningstar US Large Growth TR USD**		-9.81%	-7.56%	-6.23%	13.19%	11.50%	7.27%	11/08/1993	
							\$72.70 per \$1,000		
<b>American Century Equity Income A<sup>1,3</sup></b>	N/A	-0.84%	0.25%	-1.57%	6.84%	6.77%	4.64%	03/07/1997	1.18%/1.18%
							\$46.40 per \$1,000		\$11.80 per \$1,000 Gross
Morningstar US Large Value TR USD**		-4.45%	-3.31%	-5.06%	7.86%	7.66%	4.22%	03/07/1997	
							\$42.20 per \$1,000		
<b>American Funds Fundamental Inv R3<sup>1,3</sup></b>	N/A	-7.89%	-6.08%	-7.69%	7.74%	6.64%	4.66%	06/04/2002	0.96%/0.96%
							\$46.60 per \$1,000		\$9.60 per \$1,000 Gross
Morningstar US Large Cap TR USD**		-6.81%	-5.43%	-6.08%	10.69%	10.17%	6.45%	06/04/2002	
							\$64.50 per \$1,000		
<b>Great-West S&amp;P 500 Index Fund I<sup>1,3</sup></b>	N/A	-7.08%	-5.42%	-8.20%	8.43%	7.84%	4.21%	09/08/2003	0.60%/0.60%
							\$42.10 per \$1,000		\$6.00 per \$1,000 Gross
Morningstar US Large Cap TR USD**		-6.81%	-5.43%	-6.08%	10.69%	10.17%	6.45%	09/08/2003	
							\$64.50 per \$1,000		
<b>Bond Funds</b>									
<b>PACE Mort-Backed Sec Fixed Inc Invest Y<sup>1,3</sup></b>	N/A	0.89%	1.13%	0.36%	0.54%	1.30%	2.97%	02/02/2001	0.86%/0.72%
							\$29.70 per \$1,000		\$8.60 per \$1,000 Gross
Morningstar US Intermediate-Term Governm**		2.70%	2.93%	3.52%	1.88%	3.46%	5.05%	02/02/2001	
							\$50.50 per \$1,000		
<b>PIMCO Total Return Admin<sup>3</sup></b>	N/A	-0.26%	0.05%	-2.56%	-0.62%	1.61%	3.89%	09/08/1994	0.71%/0.71%
							\$38.90 per \$1,000		\$7.10 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~
Morningstar US Core Bond TR USD**		1.86%	2.12%	1.84%	2.42%	3.84%	4.91%	09/08/1994	
							\$49.10 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 the Voice Response System to find the current rate.

Fixed Return Investments as of 03/24/2016					
Investment Option	Current Fixed Rate	Gross/Net Investment Expenses~	Minimum Rate	Frequency of Fixed Rate Setting	Term
Key Guaranteed Portfolio Fund	1.20%	0.35%/0.35%	0.00%	Quarterly	03/31/2016
	\$12.00 per \$1,000	\$3.50 per \$1,000 Gross			

### General Account Fund and Guarantee Provisions:

General Account crediting rates are net of cost of capital and expenses covered by the fund and guarantee provisions.

Cost of Capital is the return Great-West Life & Annuity Insurance Company (Great-West) earns on Great-West capital. Great-West is required by regulators to hold capital for the purpose of ensuring Great-West can meet all of its obligations associated with the General Account Fund. The amount of Great-West's capital and required return will fluctuate over time based on regulatory requirements, capital market conditions and the competitive environment.

The Fund Provision covers the range of investment expenses that are netted from the crediting rate, such as investment and operating expenses. The Fund Provision is calculated annually in aggregate for all General Account fixed funds offered by Great-West Retirement Services and does not reflect any product or plan specific underwriting adjustments. At 12/31/2014, the General Account Fund Provision is 0.35%. This includes an average annual notional allocation of 0.25% from Great-West's General Account to Great-West's recordkeeping functions. This allocation is not applicable if Great-West is not acting as both the investment provider and recordkeeper.

The Guarantee Provision covers the range of insurance expenses that are netted from the crediting rate, such as asset defaults, cost of insurance guarantees, and other expenses. The Guarantee Provision is calculated annually in aggregate for all General Account fixed funds offered by Great-West Retirement Services and does not reflect any product or plan specific underwriting adjustments. At 12/31/2014, the General Account Guarantee Provision is 0.54%. This expense changes over time as the value of insurance guarantees fluctuate due to both market and policyholder behaviors. They also vary based on the risk management techniques employed by the insurance provider. Because of the variances in the cost of the expenses, the level of the insurance guarantees as well as differences in risk management practices, this paragraph is the only section in which these expenses are disclosed.

For more information on the General Account Fixed Funds, including termination options, please see your Group Annuity Contract.

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.

3 Offered through a group fixed and variable deferred annuity issued by the applicable insurance company. Returns prior to the inception date of the separate account are hypothetical and are based on the inception date of the underlying investment option, adjusted to reflect the deduction of fees and charges associated with the annuity contract.

\* 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. 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 03/24/2016				
Fee Type	Annual Amount	Quarterly Amount	Frequency	Description
Variable Asset Charge	1.50%	0.375%	Built into the price	The Variable Asset Charge pays for administrative costs of the plan. It is assessed on a daily basis and will equal the annual amount if you are in the plan from January 1 through December 31. This percentage is divided by the number of days the market is open and applied to the daily unit value for all variable funds.
	\$15.00 per \$1,000	\$3.75 per \$1,000		

**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 03/24/2016		
Investment Option	Transfer Rule	Shareholder Type Fees^
Great-West Lifetime 2015 Fund I T1	2	
Great-West Lifetime 2025 Fund I T1	2	
Great-West Lifetime 2035 Fund I T1	2	
Great-West Lifetime 2045 Fund I T1	2	
Great-West Lifetime 2055 Fund I T1	2	
American Funds Capital World G/I R3	1	
American Funds EuroPacific Growth R3	1	
Alger SmallCap & MidCap Growth A	2	
Great-West S&P SmallCap 600 Index Fund I	2	
Alger Capital Appreciation Inst'l I	2	
American Century Equity Income A	4	

Investment Option	Transfer Rule	Shareholder Type Fees <sup>^</sup>
American Funds Fundamental Inv R3	1	
Great-West S&P 500 Index Fund I	2	
PACE Mort-Backed Sec Fixed Inc Invest Y	3	
Key Guaranteed Portfolio Fund		Should the Plan Sponsor terminate the group annuity contract, transfer restrictions and/or possible termination fees may apply. If your Plan Sponsor terminates the group annuity contract, please call Great-West Retirement Services for more information.

Rule #1 - 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.

Rule #2 - Due to the frequent trading policy and procedures regarding market timing and excessive trading, if 2 round trips have been processed INTO the fund there may be transfer restrictions. Given the fund's frequent trading policy and procedures and previous warnings, you may be restricted from transferring money into this fund for 30 days.

Rule #3 - Due to the frequent trading policy and procedures regarding market timing and excessive trading, if 2 round trips have been processed INTO the fund there may be transfer restrictions. Given the fund's frequent trading policy and procedures and previous warnings, you may be restricted from transferring money into this fund for 60 days.

Rule #4 - Due to the frequent trading policy and procedures regarding market timing and excessive trading, if 2 round trips have been processed INTO the fund there may be transfer restrictions. Given the fund's frequent trading policy and procedures and previous warnings, you may be restricted from transferring money into this fund for 180 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).

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

### **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.

#### **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.

**Participant Elected Services Expenses  
as of 03/24/2016**

<b>Service</b>	<b>Fee Amount</b>	<b>Frequency</b>	<b>Description</b>
Benefit Disbursement Fee	\$50.00	Per Distribution	This fee is for the processing of a distribution from your account.
ACH Special Handling Charge	\$15.00	Per Distribution	Automated Clearing House. This fee is for transferring your distribution directly into your bank account.
EXPRESS Special Handling Charge	\$25.00	Per Distribution	This fee is for sending your distribution via 1- to 2-day express delivery.
Periodic Payment Maintenance Fee	\$6.25	Quarterly	This fee is for the annual maintenance of your existing systematic scheduled withdrawal. If you have more than one systematic withdrawal, you will be assessed the fee for each systematic withdrawal.
Periodic Payment Origination Fee	\$50.00	Per PPAY Set Up	Periodic Payment Origination Fee
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 - [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

**Visit your plan's website listed in the title for a glossary of investment terms relevant to the investment options under this plan. To request additional Plan information, or a paper copy of certain information available online, free of charge, contact a representative at Empower Retirement, PO Box 173764, Denver, CO 80217-3764.**