GET READY FOR THE CHANGES AHEAD

Starting July 3, 2017, Fidelity Investments® will be the new service provider for the HD Supply 401(k) Retirement Plan (the “Plan”).

Your HD Supply 401(k) Retirement Plan is an important benefit, so you need the right information, resources, and support to help you make decisions with confidence. With more than 65 years of financial services experience, Fidelity can help you put a plan in place that balances the needs of your life today with your retirement vision for tomorrow.

Use this guide as a resource to help you take an active role in your retirement planning.

• Review the key transition dates and take note of services that may be temporarily unavailable during the transition.
• Discover what your 401(k) offers—new services and features are being added to the Plan.
• Explore how your current investment lineup may change as a result of the transition and key dates for when you need to make investment decisions.

TABLE OF CONTENTS   PAGE
Activity Calendar       3
Transition Highlights   5
Investment Options      7
Tools and Resources     13
Investment Descriptions 14
Key Dates and Action Steps 24

A SPECIAL NOTE FOR FORMER EMPLOYEES, ALTERNATE PAYEES AND PLAN BENEFICIARIES
If you are a former employee, alternate payee or beneficiary with an account balance in the Plan, some of the information enclosed may not apply to you. However, you will be affected by the upcoming transition, so please read this material carefully.
ACTIVITY CALENDAR

To ensure that all information is transferred accurately from your current plan at Mercer/Transamerica to your new Plan at Fidelity, there will be a period when you will be unable to make changes in your individual accounts, obtain a loan from the Plan or obtain a distribution from the Plan. This time during which you will be unable to exercise your rights otherwise available under the Plan is called a blackout period.

If you have any questions or if you would like to make any changes to your account at Mercer/Transamerica before the start of the blackout period, please go online at mybenefits.hdsupply.com for current HD Supply associates or ibenefitcenter.com for former HD Supply associates or call the myBenefits Center at 866.509.4437 before June 27, 2017, at 3 p.m. ET.

Please review this activity calendar to understand how your account may be affected during the transition period.

<table>
<thead>
<tr>
<th>KEY DATES*</th>
<th>PLAN ACTIVITY/ACTION STEPS</th>
</tr>
</thead>
</table>
| June 27, 2017, 3 p.m. ET | **BLACKOUT PERIOD BEGINS**  <br>This is the last day to contact Mercer/Transamerica to:  
- Enroll in the Plan.  
- Request a loan or distribution.¹  
- Change your future contribution rate and how contributions will be invested.  
- Check your account balance.  
- Request an exchange between investment options.  
  <br>¹Return all necessary paperwork to Mercer/Transamerica to process a loan or distribution before the blackout period begins. Please allow enough time to request, receive, complete and return the paperwork to Mercer/Transamerica before this deadline. |
| June 30, 2017, 3 p.m. ET | Your account balances are valued at the close of the market. |
| July 3, 2017 | Your account balances are scheduled to transfer to Fidelity. Review the “Investment Options” section of this guide to learn how your current investment lineup may change as a result of the transition. |
| During the week of July 16, 2017 | **BLACKOUT PERIOD ENDS**  
Access your account for all Plan services at:  
- mybenefits.hdsupply.com for current HD Supply associates  
- 401k.com for former HD Supply associates.  
- 866.509.4437 to speak with a myBenefits Center representative  
  
Fidelity representatives can answer questions, walk you through any transaction you want to make in your account and help you determine your next step in achieving your retirement goals.  
Confirm that your beneficiaries transferred from Mercer/Transamerica. |
<table>
<thead>
<tr>
<th>KEY DATES*</th>
<th>PLAN ACTIVITY/ACTION STEPS</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 2017</td>
<td>Final account statement from Mercer/Transamerica will be mailed to you.</td>
</tr>
</tbody>
</table>
| October 2017 | First quarterly statement is available online from Fidelity.  
• Compare Fidelity’s statement with your final account statement from Mercer/Transamerica. Contact Fidelity with any questions.  
• Account statements for the Plan are available online at [mybenefits.hdsupply.com](http://mybenefits.hdsupply.com) for current HD Supply associates or [401k.com](http://401k.com) for former HD Supply associates and will not be automatically mailed to your home.  
To change your mail preferences and request that statements be mailed to your home address, call the myBenefits Center at **866.509.4437** or log on to [mybenefits.hdsupply.com](http://mybenefits.hdsupply.com) for current HD Supply associates or [401k.com](http://401k.com) for former HD Supply associates. Simply click **Profile**, then **Preferences**. |

*The timing of the plan changes and transition period, including any asset reallocations, described within this brochure depends on a variety of factors, which may include the timing and accuracy of the transfer of data, receipt of instructions and receipt of assets. Changes in any of these factors may result in changes to the timing of the delivery of services, the transition period and/or the dates on which, and thus the prices at which, assets in your account are sold and/or reinvested.*
TRANSITION HIGHLIGHTS

At HD Supply, we believe in offering a strong benefits program. Together with Fidelity, we’ll provide a new level of service and commitment to help you prepare for retirement.

WHAT’S NEW

<table>
<thead>
<tr>
<th>Feature</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Target Date Investment Options</strong></td>
<td>With Vanguard Institutional Target Retirement Funds Institutional Shares, choosing an investment option is as simple as knowing the year in which you plan to retire. Over time, each fund automatically invests more conservatively as you approach your target retirement date and beyond. See the “Default Investment Option” section of this guide for more details.</td>
</tr>
<tr>
<td><strong>Contribution Limit</strong></td>
<td>The pretax contribution limit will increase from 50% to 75% of your eligible earnings.</td>
</tr>
<tr>
<td><strong>Roth 401(k)</strong></td>
<td>Coming Soon! A contribution option that lets you contribute to the Plan on an after-tax basis and make potentially tax-free withdrawals in retirement.²</td>
</tr>
<tr>
<td><strong>Fidelity® Portfolio Advisory Service at Work³</strong></td>
<td>Take the time and stress out of managing your own investments with access to a team of professionals that will help you create a plan and stay on track to retirement.</td>
</tr>
<tr>
<td><strong>Rebalance Notification and Automatic Rebalance</strong></td>
<td>Get notified via email any time your account’s investment mix strays from your original strategy. You can also have your account rebalance your assets to stay consistent with the investment strategy you have chosen.</td>
</tr>
<tr>
<td><strong>NetBenefits® Website</strong></td>
<td>Access to Fidelity’s comprehensive website dedicated to retirement planning. Here is where you will manage your account, make decisions on your investment choices and find interactive tools and calculators to help you better prepare to meet your retirement savings goals. See the “Tools and Resources” section of this guide for more details.</td>
</tr>
<tr>
<td><strong>Financial Wellness Resources</strong></td>
<td>New financial wellness resources can help you build confidence and take control of today’s financial challenges and help improve your financial outlook for tomorrow.</td>
</tr>
<tr>
<td><strong>Workplace Planning and Support</strong></td>
<td>Fidelity Representatives are knowledgeable professionals equipped with detailed information about the Plan and the financial know-how to help you get on your way.</td>
</tr>
<tr>
<td><strong>Investor Center</strong></td>
<td>Fidelity has more than 190 Investor Centers across the country. The professionals in the Investor Centers are highly trained to provide you with the latest retirement planning insights and investment help. Investor Center products and services are offered beyond your employer-sponsored retirement plan.</td>
</tr>
</tbody>
</table>

²A distribution from a Roth 401(k) is tax-free and penalty-free, provided the five-year aging requirement has been satisfied and one of the following conditions is met: age 59 1/2, disability or death.

³Fidelity® Portfolio Advisory Service at Work is a service of Strategic Advisers, Inc., a registered investment adviser and a Fidelity Investments company. This service provides discretionary money management for a fee.
WHAT WILL CONTINUE

<table>
<thead>
<tr>
<th>myBenefits Center</th>
<th>You will continue to access your account at mybenefits.hdsupply.com⁴ or by calling 866.509.4437.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>If you have a balance in the Plan, but are not an active HD Supply associate, you will access your account online at 401k.com.</td>
</tr>
</tbody>
</table>

Payroll Contributions

- Your contributions deducted from your pay, including catch-up contributions, if applicable, in effect before the blackout period will continue and transfer to Fidelity.

Outstanding Loans

- Any outstanding loan balances in the Plan will transfer to Fidelity. If you are currently an active participant in the Plan, you will continue to repay your loans in the Plan in the same manner as you have with Mercer/Transamerica. The transition will not affect the terms or length of your loans.⁵

Beneficiary Designations

- Your beneficiary designation may transfer from Mercer/Transamerica to Fidelity. Once the transition is complete, log on to mybenefits.hdsupply.com for current HD Supply associates or 401k.com for former HD Supply associates, or call the myBenefits Center at 866.509.4437 to confirm that your beneficiary information transferred and is correct.

---

⁴ Loan repayments received during the blackout period will be invested in the Vanguard Treasury Money Market Fund Investor Shares until the blackout period ends. At that time, loan repayments and any associated earnings will be posted to your account according to your investment elections on file with Fidelity. If you do not have any elections on file, your loan repayments and any associated earnings will be invested in one of the Vanguard Institutional Target Retirement Funds Institutional Shares.

⁵ Fidelity® Portfolio Advisory Service at Work is a service of Strategic Advisers, Inc., a registered investment adviser and a Fidelity Investments company. This service provides discretionary money management for a fee, which will be paid from your account.
INVESTMENT OPTIONS

OVERVIEW
The Plan gives you a choice of investment options that allow you the flexibility to build your own strategy to meet your needs—both long- and short-term. After the transition, the Plan investment lineup may include current options and new investment choices. Depending on which funds you currently invest in, some of your investments may change.

While many accounts may need to be liquidated and reinvested in the new investment option, HD Supply may determine that a reregistration, or in-kind transfer, is appropriate. Please be aware that the transfer methodology may vary by individual investment option, and certain options may be out of the market for a day or more while others remain fully invested during the transition.

WHAT YOU NEED TO DO
Now is a good time to look at your situation and decide whether changes might be appropriate to better align your investment approach with your retirement goals.

HOW TO CHOOSE YOUR INVESTMENTS
Before making your investment decisions, it is important that you become familiar with the various options in the Plan. Additional information regarding each investment option’s risk, as well as its strategy and objective, can be found in the “Investment Descriptions” section of this guide. Please consider all investment information before choosing your investments.

For an explanation of your rights to direct investments, any Plan restrictions and a description of the types of fees and expenses associated with your Plan account, refer to the enclosed Participant Disclosure Notice.

<table>
<thead>
<tr>
<th>MORNINGSTAR CATEGORY</th>
<th>INVESTMENT OPTION</th>
<th>TICKER SYMBOL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diversified Emerging Markets</td>
<td>American Century Emerging Markets Fund R6 Class^6</td>
<td>AEDMX</td>
</tr>
<tr>
<td>Foreign Large Blend</td>
<td>Fidelity® International Index Fund – Institutional Class</td>
<td>FSPNX</td>
</tr>
<tr>
<td>Foreign Small/Mid Growth</td>
<td>Oppenheimer International Small-Mid Company Fund Class I</td>
<td>OSCIX</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Domestic Equities Investment Options</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large Blend</td>
</tr>
<tr>
<td>Large Growth</td>
</tr>
<tr>
<td>Large Value</td>
</tr>
<tr>
<td>Mid-Cap Blend</td>
</tr>
<tr>
<td>Mid-Cap Growth</td>
</tr>
<tr>
<td>Mid-Cap Value</td>
</tr>
<tr>
<td>MORNINGSTAR CATEGORY</td>
</tr>
<tr>
<td>----------------------</td>
</tr>
<tr>
<td>Small Blend</td>
</tr>
<tr>
<td>Small Growth</td>
</tr>
<tr>
<td>Small Value</td>
</tr>
</tbody>
</table>

**Balanced/Hybrid Investment Option**

| Allocation – 50% to 70% Equity | Invesco Equity and Income Fund Class R6 | IEIFX |

**Specialty Investment Option**

| Real Estate             | Cohen & Steers Real Estate Securities Fund, Inc. Class Z | CSZIX |

**Bond Investment Options**

| Emerging Markets Bond  | MFS Emerging Markets Debt Fund Class R6                    | MEDHX |
| High Yield Bond        | Prudential High-Yield Fund Class Q                          | PHYQX |
| Inflation-Protected Bond | AB Bond Inflation Strategy Advisor Class                    | ABNYX |
| Intermediate-Term Bond | Dodge & Cox Income Fund                                     | DODIX |
| Nontraditional Bond    | JPMorgan Strategic Income Opportunities Fund Class R5 Shares | JSORX |
| World Bond             | AB Global Bond Fund Class Z                                 | ANAZX |

**Stable Value Investment Option**

| Stable Value | Reliance Trust New York Life Anchor Account Series I Class 0 | N/A |

**Money Market Investment Option**

| Money Market-Taxable | Vanguard Treasury Money Market Fund Investor Shares | VUSXX |

**Target Date Fund Options**

| Target-Date Retirement | Vanguard Institutional Target Retirement Income Fund Institutional Shares | VITRXX |
| Target-Date 2015       | Vanguard Institutional Target Retirement 2015 Fund Institutional Shares | VITVXX |
| Target-Date 2020       | Vanguard Institutional Target Retirement 2020 Fund Institutional Shares | VITWX |
| Target-Date 2025       | Vanguard Institutional Target Retirement 2025 Fund Institutional Shares | VRIIVXX |
| Target-Date 2030       | Vanguard Institutional Target Retirement 2030 Fund Institutional Shares | VTTWX |
| Target-Date 2035       | Vanguard Institutional Target Retirement 2035 Fund Institutional Shares | VIITFX |
| Target-Date 2040       | Vanguard Institutional Target Retirement 2040 Fund Institutional Shares | VIRXX |
| Target-Date 2045       | Vanguard Institutional Target Retirement 2045 Fund Institutional Shares | VIITLXX |
| Target-Date 2050       | Vanguard Institutional Target Retirement 2050 Fund Institutional Shares | VTRLXX |
| Target-Date 2055       | Vanguard Institutional Target Retirement 2055 Fund Institutional Shares | VIVLXX |
| Target-Date 2060       | Vanguard Institutional Target Retirement 2060 Fund Institutional Shares | VIILXX |

6 American Century Emerging Markets Fund R6 Class carries a short-term redemption fee of 2% for fee-eligible shares held less than 60 days.
INVESTMENT OPTIONS THAT ARE CHANGING*

When the market closes (generally 3 p.m. ET) on June 30, 2017, several investment options offered through the Plan will no longer be available. As a result, current account balances and future contributions will transfer to the new investment options on July 3, 2017, unless you direct otherwise by making changes to your account before June 27, 2017, 3 p.m. ET.

Once the blackout period has ended, expected to be during the week of July 16, 2017, all Plan services will be available, including the ability to make investment exchanges within your account.

<table>
<thead>
<tr>
<th>EXISTING INVESTMENT OPTION WITH MERCER TRANSAMERICA AS OF 3 P.M. ET ON JUNE 30, 2017</th>
<th>TICKER SYMBOL</th>
<th>NEW INVESTMENT OPTIONS WITH FIDELITY, EFFECTIVE AT THE CLOSE OF BUSINESS ON JULY 3, 2017</th>
<th>TICKER SYMBOL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neuberger Berman High Income Bond Fund Institutional Class</td>
<td>NHILX</td>
<td>Prudential High-Yield Fund Class Q</td>
<td>PHYQX</td>
</tr>
<tr>
<td>BlackRock Strategic Income Opportunities Portfolio Institutional Shares</td>
<td>BSIIX</td>
<td>JPMorgan Strategic Income Opportunities Fund Class R5 Shares</td>
<td>JSORX</td>
</tr>
<tr>
<td>Invesco Equity and Income Fund Class A (for balances and contributions that you elected to be invested this option)</td>
<td>ACEIX</td>
<td>Invesco Equity and Income Fund Class R6</td>
<td>IEIFX</td>
</tr>
<tr>
<td>Invesco Equity and Income Fund Class A (for balances and contributions that defaulted into this option, and you have never made any allocations to other investments)</td>
<td>ACEIX</td>
<td>One of the Vanguard Institutional Target Retirement Funds Institutional Shares based on your date of birth</td>
<td>Various</td>
</tr>
<tr>
<td>Parnassus Core Equity Fund – Institutional Shares</td>
<td>PRILX</td>
<td>Fidelity® 500 Index Fund – Institutional Class</td>
<td>FXSIX</td>
</tr>
<tr>
<td>State Street Equity 500 Index II Portfolio</td>
<td>SSEYX</td>
<td>Fidelity® 500 Index Fund – Institutional Class</td>
<td>FXSIX</td>
</tr>
<tr>
<td>MainStay Large Cap Growth Fund Class I</td>
<td>MLAIX</td>
<td>JPMorgan Intrepid Growth Fund Class R6</td>
<td>JGISX</td>
</tr>
<tr>
<td>John Hancock Funds Disciplined Value Fund Class R4</td>
<td>JDVFX</td>
<td>Delaware Value® Fund Institutional Class</td>
<td>DDVIX</td>
</tr>
<tr>
<td>Prudential Jennison Natural Resources Fund Class Z</td>
<td>PNRZX</td>
<td>Fidelity® Mid Cap Index Fund – Institutional Class</td>
<td>FSTPX</td>
</tr>
<tr>
<td>Voya MidCap Opportunities Fund Class A</td>
<td>NMCAX</td>
<td>Hartford MidCap HLS Fund Class IA</td>
<td>HIMC</td>
</tr>
<tr>
<td>Touchstone Mid Cap Value Institutional Class</td>
<td>TCVIX</td>
<td>American Century Mid Cap Value Fund R6 Class</td>
<td>AMDVX</td>
</tr>
<tr>
<td>AMG Managers Silvercrest Small Cap Fund Class I</td>
<td>ACRTX</td>
<td>Fidelity® Small Cap Index Fund – Institutional Class</td>
<td>FSSSX</td>
</tr>
<tr>
<td>AllianzGI Micro Cap Fund Institutional Class</td>
<td>AMCIX</td>
<td>Janus Triton Fund Class N</td>
<td>JGMNX</td>
</tr>
<tr>
<td>Aberdeen Emerging Markets Fund Institutional Class</td>
<td>ABEMX</td>
<td>American Century Emerging Markets Fund R6 Class</td>
<td>AEDMX</td>
</tr>
<tr>
<td>Harbor International Fund Institutional Class</td>
<td>HAINX</td>
<td>Fidelity® International Index Fund – Institutional Class</td>
<td>FSPNX</td>
</tr>
<tr>
<td>T. Rowe Price International Discovery Fund⁶</td>
<td>PRIDX</td>
<td>Oppenheimer International Small-Mid Company Fund Class I</td>
<td>OSCIX</td>
</tr>
</tbody>
</table>

⁶ American Century Emerging Markets Fund R6 Class carries a short-term redemption fee of 2% for fee-eligible shares held less than 60 days.

⁷ T. Rowe Price International Discovery Fund carries a short-term redemption fee of 2% for fee-eligible shares held less than 90 days. Short-term redemption fees may apply at your previous service provider.
INVESTMENT OPTIONS CHANGING SHARE CLASSES*

HD Supply understands that the fees and expenses of the investments you select have an impact on the overall returns of your portfolio. Therefore, we are pleased to offer a new share class for four of the options in the Plan, which has a lower expense ratio than the current share class.

When the market closes (generally 3 p.m. ET) on June 30, 2017, the share class of the following investment options offered through the Plan will no longer be available. As a result, current account balances and future contributions will transfer to the new share class at the close of business on July 3, 2017. The ticker symbols and expense ratios will change. The new share class will offer you the same investment strategy and risk, but the overall expenses will be lower.

<table>
<thead>
<tr>
<th>OLD SHARE CLASS</th>
<th>NEW SHARE CLASS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ticker: ACEIX</td>
<td>Ticker: IEIFX</td>
</tr>
<tr>
<td>Expense ratio: 0.81%</td>
<td>Expense ratio: 0.39%</td>
</tr>
<tr>
<td>AB Global Bond Fund Class A</td>
<td>AB Global Bond Fund Class Z</td>
</tr>
<tr>
<td>Ticker: ANAGX</td>
<td>Ticker: ANAZX</td>
</tr>
<tr>
<td>Expense ratio: 0.83%</td>
<td>Expense ratio: 0.53%</td>
</tr>
<tr>
<td>MFS Emerging Markets Debt Fund Class R3</td>
<td>MFS Emerging Markets Debt Fund Class R6</td>
</tr>
<tr>
<td>Ticker: MEDFX</td>
<td>Ticker: MEDHX</td>
</tr>
<tr>
<td>Expense ratio: 1.1%</td>
<td>Expense ratio: 0.74%</td>
</tr>
<tr>
<td>Cohen &amp; Steers Realty Shares Fund</td>
<td>Cohen &amp; Steers Real Estate Securities Fund, Inc. Class Z</td>
</tr>
<tr>
<td>Ticker: CSRSX</td>
<td>Ticker: CSZIX</td>
</tr>
<tr>
<td>Expense ratio: 0.96%</td>
<td>Expense ratio: 0.84%</td>
</tr>
</tbody>
</table>

[^6]: Any balances and contributions that defaulted into the Invesco Equity and Income Fund Class will be moved to one of the Vanguard Institutional Target Retirement Funds Institutional Shares based on your date of birth.

Expense ratios as of May 8, 2017.

A mutual fund expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percentage of the fund's total net assets. For other types of investments, the figure in the expense ratio field reflects similar information, but may have been calculated differently than for mutual funds. Mutual fund data comes from the fund's prospectus. For non–mutual fund investment options, the information has been provided by the plan sponsor, the investment option's manager, or the trustee. When no ratio is shown for these options, it is because none was available. There may be fees and expenses associated with the investment option. Expense information changes periodically. Please consult NetBenefits.com for updates.
HOW MODEL PORTFOLIOS WILL MOVE TO FIDELITY*

When the market closes (generally 3 p.m. ET) on June 30, 2017, the model portfolios offered through the Plan will no longer be available. As a result, on July 3, 2017, current account balances and future contributions will transfer to one of the Vanguard Institutional Target Retirement Funds Institutional Shares based on your date of birth.

EXISTING MODEL PORTFOLIO WITH MERCER/TRANSAMERICA AS OF 3 P.M. ET ON JUNE 30, 2017

<table>
<thead>
<tr>
<th>Conservative Portfolio</th>
<th>One of the Vanguard Institutional Target Retirement Funds Institutional Shares based on your date of birth.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moderate Conservative Portfolio</td>
<td>See page 12 for more information.</td>
</tr>
<tr>
<td>Moderate Portfolio</td>
<td></td>
</tr>
<tr>
<td>Growth Portfolio</td>
<td></td>
</tr>
<tr>
<td>Aggressive Portfolio</td>
<td></td>
</tr>
</tbody>
</table>

NEW INVESTMENT OPTION WITH FIDELITY, EFFECTIVE AT THE CLOSE OF BUSINESS ON JULY 3, 2017

INVESTMENT OPTIONS THAT ARE NOT CHANGING

The current investment options listed below will remain in the Plan. Any balance you have invested in the Vanguard Treasury Money Market Fund Investor Shares as of June 30, 2017, 3 p.m. ET, will be sold and reinvested in the same fund at the close of business on July 3, 2017. Any balance you have invested in the Dodge & Cox Income Fund as of June 30, 2017, 3 p.m. ET, will transfer to the same fund (referred to as an “in-kind” transfer).

Future contributions will continue to be invested in these funds unless you direct Mercer/Transamerica otherwise by making changes to your account before June 27, 2017, 3 p.m. ET.

CURRENT INVESTMENT OPTIONS

<table>
<thead>
<tr>
<th>Vanguard Treasury Money Market Fund Investor Shares</th>
<th>VUSXX</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dodge &amp; Cox Income Fund</td>
<td>DODIX</td>
</tr>
</tbody>
</table>

ADDITIONAL FUND INFORMATION

Additional information regarding each new investment option at Fidelity can be found in the “Investment Descriptions” section of this guide and in the enclosed Disclosure Comparative Chart.

For information regarding your existing investment options at Mercer/Transamerica, log on to mybenefits.hdsupply.com for current HD Supply associates or ibenefitcenter.com for former HD Supply associates or call the myBenefits Center at 866.509.4437 before June 27, 2017, at 3 p.m. ET.
DEFAULT INVESTMENT OPTION

HD Supply has determined that current account balances and future contributions to your account that you have not directed to a specific investment option in the Plan will be invested in a Vanguard Institutional Target Retirement Fund Institutional Shares.

The Vanguard Institutional Target Retirement Funds Institutional Shares are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach the target date. The investment risk of each Vanguard Institutional Target Retirement Fund Institutional Shares changes over time as the fund's asset allocation changes. The funds are subject to the volatility of the financial markets, including that of equity and fixed-income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap and foreign securities. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

Please use the guidelines in the table below, as selected by the Plan sponsor, to determine in which Vanguard Institutional Target Retirement Fund Institutional Shares your current model portfolio and defaulted Invesco Equity and Income Fund Class A account balances and future contributions will be invested.

<table>
<thead>
<tr>
<th>DATE OF BIRTH</th>
<th>FUND NAME</th>
<th>TARGET RETIREMENT DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>On or before December 31, 1947</td>
<td>Vanguard Institutional Target Retirement Income Fund Institutional Shares</td>
<td>Before 2013</td>
</tr>
<tr>
<td>January 1, 1993 or later</td>
<td>Vanguard Institutional Target Retirement 2060 Fund Institutional Shares</td>
<td>2058 and later</td>
</tr>
</tbody>
</table>
TOOLS AND RESOURCES

IT ALL STARTS ON NETBENEFITS®

Fidelity’s website is designed so you can quickly and easily set up, monitor and manage your retirement savings account.

Beginning the week of July 16, 2017:

- If you have a username and password for other accounts at Fidelity, you can use that information to access your retirement account.
- If you do not have a Fidelity username and password, log on to NetBenefits at mybenefits.hdsupply.com for current HD Supply associates or 401k.com for former HD Supply associates, click Register and follow the step-by-step instructions to set up your account.

ONLINE RESOURCES TO HELP YOU SUCCEED

Once your account is set up, it’s time to make sure your investment strategy is on track. From practical education to easy-to-use tools, you now have access to Fidelity’s innovative resources and insights to help you make informed decisions.

1. YOUR HOME PAGE
   Get started on your NetBenefits home page.
   Visualize where you are today and get steps to consider helping you reach your next milestone.

2. PLANNING & GUIDANCE CENTER
   Take action!
   Create and manage your plan for retirement and other important financial goals.

3. LIBRARY
   Gain confidence by browsing articles, videos, infographics and more to help you make the most informed financial decisions.

Screenshots are for illustrative purposes.
**INVESTMENT DESCRIPTIONS**

A description of each investment option available in the Plan is provided below.

Before investing in any mutual fund, consider the investment objectives, risks, charges and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.

**AB Bond Inflation Strategy Advisor Class**

**Ticker:** ABNYX

**Objective:** The investment seeks to maximize real return without assuming what the Adviser considers to be undue risk.

**Strategy:** The fund pursues its objective by investing principally in inflation-indexed securities (such as Treasury Inflation-Protected Securities ("TIPS") or inflation-indexed securities from issuers other than the U.S. Treasury) or by gaining inflation protection through derivatives transactions, such as inflation (CPI) swaps or total return swaps linked to TIPS. Under normal circumstances, it invests at least 80% of its net assets in fixed-income securities.

**Risk:** The interest payments of TIPS are variable, they generally rise with inflation and fall with deflation. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Additional risk information for this product may be found in the prospectus or other product materials, if available.

**Short-term redemption fee:** None

**Who may want to invest:** Someone who is seeking potential returns primarily in the form of interest dividends and who can tolerate more frequent changes in the size of dividend distributions than those usually found with more conservative bond funds; Someone who is seeking to supplement his or her core fixed-income holdings with a bond investment that is tied to changes in inflation.

This description is only intended to provide a brief overview of the mutual fund. Read the fund’s prospectus for more detailed information about the fund.

**AB Global Bond Fund Class Z**

**Ticker:** ANAZX

**Objective:** The investment seeks to generate current income consistent with preservation of capital.

**Strategy:** The fund invests at least 80% of its net assets in fixed-income securities. It invests significantly in fixed-income securities of non-U.S. companies. The fund normally invests in the fixed-income securities of companies located in at least three countries. It may invest in a broad range of fixed-income securities in both developed and emerging markets. The fund may invest across all fixed-income sectors, including U.S. and non-U.S. government and corporate debt securities.

**Risk:** Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. The fund may invest in lower-quality debt securities that involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Additional risk information for this product may be found in the prospectus or other product materials, if available.

**Short-term redemption fee:** None

**Who may want to invest:** Someone who is seeking potential returns primarily in the form of interest dividends rather than through an increase in share price; Someone who is seeking to complement his or her core bond holdings with international bond investments and who can tolerate the greater risks associated with foreign investments.

This description is only intended to provide a brief overview of the mutual fund. Read the fund’s prospectus for more detailed information about the fund.

**American Beacon Small Cap Value Fund Class Institutional**

**Ticker:** AVFIX

**Objective:** The investment seeks long-term capital appreciation and current income.

**Strategy:** Under normal circumstances, at least 80% of the fund’s net assets (plus the amount of any borrowings for investment purposes) are invested in equity securities of small market capitalization companies. These companies have market capitalizations of $5 billion or less at the time of investment.

The fund’s investments may include common stocks, real estate investment trusts ("REITs"), American Depositary Receipts ("ADRs") and U.S. dollar-denominated foreign stocks traded on U.S. exchanges (collectively, "stocks").

**Risk:** The securities of smaller, less well-known companies can be more volatile than those of larger companies. Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

**Short-term redemption fee:** None

**Who may want to invest:** Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income; Someone who is comfortable with value-style investments and the potentially greater volatility of investments in smaller companies.

This description is only intended to provide a brief overview of the mutual fund. Read the fund’s prospectus for more detailed information about the fund.
American Century Emerging Markets Fund R6 Class
Ticker: AEDMX
Objective: The investment seeks capital growth.
Strategy: The fund invests at least 80% of its net assets in equity securities of companies located in emerging market countries. It generally invests in equity securities denominated in foreign currencies. The fund’s manager considers an emerging market country to be any country other than a developed country.
Risk: Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term redemption fee: This fund has a Short-term Redemption Fee of 2.00% for fee eligible shares held less than 60 days.
Who may want to invest: Someone who is willing to accept the higher degree of risk associated with investing in emerging markets; Someone who is seeking to complement a portfolio of domestic investments and/or international investments in developed countries with investments in developing countries, which can behave differently.

American Century Mid Cap Value Fund R6 Class
Ticker: AMDVX
Objective: The investment seeks long-term capital growth; income is a secondary consideration.
Strategy: Under normal market conditions, the portfolio will invest at least 80% of the fund’s net assets in medium size companies. The portfolio managers consider medium size companies to include those whose market capitalization at the time of purchase is within the capitalization range of the Russell 3000® Index, excluding the largest 100 such companies.
Risk: Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time. The securities of smaller, less well-known companies can be more volatile than those of larger companies. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term redemption fee: None
Who may want to invest: Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income; Someone who is comfortable with value-style investments and the potentially greater volatility of investments in smaller companies.

Cohen & Steers Real Estate Securities Fund, Inc. Class Z
Ticker: CSZIX
Objective: The investment seeks total return through investment in real estate securities.
Strategy: The fund invests at least 80% of its total assets in income-producing common stocks and other equity securities issued by real estate companies, such as real estate investment trusts (“REITs”). It may invest up to 20% of its total assets in securities of foreign issuers (including emerging market issuers) which meet the same criteria for investment as domestic companies, including investments in such companies in the form of American Depositary Receipts (“ADRs”), Global Depositary Receipts (“GDRs”) and European Depositary Receipts (“EDRs”). The fund is non-diversified.
Risk: Real Estate is a cyclical industry that is sensitive to interest rates, economic conditions (both nationally and locally), property tax rates, and other factors. Changes in real estate values or economic downturns can have a significant negative effect on issuers in the real estate industry. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Sector funds can be more volatile because of their narrow concentration in a specific industry. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term redemption fee: None
Who may want to invest: Someone who is willing to accept the potentially lower diversification and higher risks associated with investing in a particular industry or sector; Someone who is seeking to complement his or her core holdings with investments concentrated in a particular sector or industry.

Delaware Value® Fund Institutional Class
Ticker: DDVIX
Objective: The investment seeks long-term capital appreciation.
Strategy: Under normal circumstances, the fund will invest at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in securities of large-capitalization companies (the 80% policy). It invests primarily in securities of large-capitalization companies that the Manager believes have long-term capital appreciation potential. The fund’s advisor currently defines large-capitalization stocks as those with market capitalizations of $5 billion or greater at the time of purchase.
Risk: Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term redemption fee: None
Who may want to invest: Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income; Someone who is comfortable with the volatility of large-cap stocks and value-style investments.

This description is only intended to provide a brief overview of the mutual fund. Read the fund’s prospectus for more detailed information about the fund.
Dodge & Cox Income Fund
Ticker: DODIX
Objective: The investment seeks a high and stable rate of current income, consistent with long-term preservation of capital.
Strategy: The fund invests in a diversified portfolio of high-quality bonds and other debt securities. Under normal circumstances, the fund will invest at least 80% of its total assets in (1) investment-grade debt securities and (2) cash equivalents. "Investment grade" means securities rated Baa3 or higher by Moody's Investors Service, or BBB- or higher by Standard & Poor's Ratings Group or Fitch Ratings, or equivalently rated by any nationally recognized statistical rating organization, or, if unrated, deemed to be of similar quality by Dodge & Cox.
Risk: In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term redemption fee: None
Who may want to invest: Someone who is seeking potential returns primarily in the form of interest dividends rather than through an increase in share price; Someone who is seeking to diversify an equity portfolio with a more conservative investment option.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Fidelity® 500 Index Fund – Institutional Class
Ticker: FXSIX
Objective: Seeks to provide investment results that correspond to the total return (i.e., the combination of capital changes and income) performance of common stocks publicly traded in the United States.
Strategy: Normally investing at least 80% of assets in common stocks included in the S&P 500 Index, which broadly represents the performance of common stocks publicly traded in the United States.
Risk: Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments.
Short-term redemption fee: None
Who may want to invest: Someone who is seeking both growth- and value-style investments and who is willing to accept the volatility associated with investing in the stock market.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Fidelity® International Index Fund – Institutional Class
Ticker: FSPNX
Objective: Seeks to provide investment results that correspond to the total return of foreign stock markets.
Strategy: Normally investing at least 80% of assets in common stocks included in the Morgan Stanley Capital International Europe, Australasia, Far East Index, which represents the performance of foreign stock markets.
Risk: Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets.
Short-term redemption fee: None
Who may want to invest: Someone who is seeking to complement a portfolio of domestic investments with international investments, which can behave differently; Someone who is willing to accept the higher degree of risk associated with investing overseas.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

The MSCI Europe, Australasia and Far East Index is an unmanaged market capitalization-weighted index designed to represent the performance of developed stock markets outside the United States and Canada.

Fidelity® Mid Cap Index Fund – Institutional Class
Ticker: FSTPX
Objective: The fund seeks to provide investment results that correspond to the total return of stocks of mid-capitalization United States companies.
Strategy: Normally investing at least 80% of assets in securities included in the Russell Midcap Index. Lending securities to earn income for the fund.
Risk: Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Investments in smaller companies may involve greater risks than those in larger, more well known companies.
Short-term redemption fee: None
Who may want to invest: Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income; Someone who is seeking both growth- and value-style investments and who is willing to accept the generally greater volatility of investments in smaller companies.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

The Russell Mid Cap Index is an unmanaged index that measures the performance of the 800 smallest companies in the Russell 1000 Index, which represent approximately 26% of the total market capitalization of the Russell 1000 Index.
**Fidelity® Small Cap Index Fund - Institutional Class**

**Ticker:** FSSSX  
**Objective:** The fund seeks to provide investment results that correspond to the total return of stocks of small-capitalization United States companies.  
**Strategy:** Normally investing at least 80% of its assets in securities included in the Russell 2000 Index. Lending securities to earn income for the fund.  
**Risk:** Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Investments in smaller companies may involve greater risks than those in larger, more well-known companies.  
**Short-term redemption fee:** None  
**Who may want to invest:** Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income; Someone who is seeking both growth- and value-style investments and who is willing to accept the generally greater volatility of investments in smaller companies.  

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

The Russell 2000® Index is an unmanaged market capitalization weighted index measuring the performance of the smallest 2,000 companies in the Russell 3000 index.

**Hartford MidCap HLS Fund Class IA**

**Ticker:** HIMCX  
**Objective:** The investment seeks long-term growth of capital.  
**Strategy:** The fund seeks its investment objective by investing primarily in stocks selected by the sub-adviser, Wellington Management Company, LLP. It normally invests at least 80% of its assets in common stocks of mid-capitalization companies. The fund may invest up to 20% of its net assets in securities of foreign issuers and non-dollar securities. It favors companies that are high-quality. The manager defines mid-capitalization companies as companies with market capitalizations within the collective range of the Russell Midcap and S&P MidCap 400 Indices.  
**Risk:** Growth stocks can perform differently from the market as a whole and can be more volatile than other types of stocks. The securities of smaller, less well-known companies can be more volatile than those of larger companies. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.  
**Short-term redemption fee:** None  
**Who may want to invest:** Someone who is seeking the potential for long-term share-price appreciation; Someone who is willing to accept the generally greater price volatility associated both with growth-oriented stocks and with smaller companies.  

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

The Russell Midcap® Index is an unmanaged market capitalization-weighted index measuring the performance of the smallest 2,000 companies in the Russell 3000 index.

The S&P® MidCap 400 Index is an unmanaged market capitalization-weighted index of 800 medium-capitalization stocks. The stocks are also members of the Russell 1000® index.

**Invesco Equity and Income Fund Class R6**

**Ticker:** IEIFX  
**Objective:** The investment seeks current income and, secondarily, capital appreciation.  
**Strategy:** The fund invests, under normal circumstances, at least 80% of its net assets (plus any borrowings for investment purposes) in equity and income securities, and in derivatives and other instruments that have economic characteristics similar to such securities. It invests, under normal circumstances, at least 65% of its net assets in income-producing equity investments, such as dividend paying common or preferred stocks. The fund may invest up to 25% of its net assets in securities of foreign issuers or depositary receipts.  
**Risk:** Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Additional risk information for this product may be found in the prospectus or other product materials, if available.  
**Short-term redemption fee:** None  
**Who may want to invest:** Someone who is seeking to invest in a fund that invests in both stocks and bonds; Someone who is seeking the potential both for income and for long-term share-price appreciation and who is willing to accept the volatility of the bond and stock markets.  

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

**JPMorgan Intrepid Growth Fund Class R6**

**Ticker:** JGISX  
**Objective:** The investment seeks to provide long-term capital growth.  
**Strategy:** Under normal circumstances, the fund invests at least 80% of its assets in equity investments of large- and mid- capitalization companies. “Assets” means net assets, plus the amount of borrowings for investment purposes. It invests primarily in a broad portfolio of equity securities that the adviser believes have characteristics such as attractive valuations, high quality and/or strong momentum that should lead to relative outperformance.  
**Risk:** Growth stocks can perform differently from the market as a whole and can be more volatile than other types of stocks. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.  
**Short-term redemption fee:** None  
**Who may want to invest:** Someone who is seeking the potential for long-term share-price appreciation; Someone who is willing to accept the generally greater price volatility associated with growth-oriented stocks.  

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
JPMorgan Strategic Income Opportunities Fund Class R5 Shares  
Ticker: JSORX  
Objective: The investment seeks high total return.  
Strategy: The fund has an absolute return orientation which means that it is not managed relative to an index. It has flexibility to allocate its assets among a broad range of fixed income securities and derivatives as well as in a single or limited number of strategies/secctors including cash and short term investments. Although the fund may invest up to 100% of its total assets in securities that are rated below investment grade or the unrated equivalent, it will generally invest at least 25% of the fund's total assets in securities that, at the time of purchase, are rated investment grade or better or the unrated equivalent.  
Risk: Lower-quality debt securities that involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. May not be suitable for all investors. Additional risk information for this product may be found in the prospectus or other product materials, if available.  
Short-term redemption fee: None  
Who may want to invest: Someone who is seeking the potential for long-term share-price appreciation; Someone who is willing to accept the generally greater price volatility associated both with growth-oriented stocks and with smaller companies.  
This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Janus Triton Fund Class N  
Ticker: JGMNX  
Objective: The investment seeks long-term growth of capital.  
Strategy: The fund pursues its investment objective by investing primarily in common stocks selected for their growth potential. In pursuing that objective, it invests in equity securities of small- and mid-cap companies. Generally, small- and mid-sized companies have a market capitalization of less than $10 billion. Market capitalization is a commonly used measure of the size and value of a company. The fund may also invest in foreign securities, which may include investments in emerging markets.  
Risk: The securities of smaller, less well-known companies can be more volatile than those of larger companies. Growth stocks can perform differently from the market as a whole and can be more volatile than other types of stocks. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.  
Short-term redemption fee: None  
Who may want to invest: Someone who is seeking the potential for long-term share-price appreciation; Someone who is willing to accept the generally greater price volatility associated both with growth-oriented stocks and with smaller companies.  
This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

MFS Emerging Markets Debt Fund Class R6  
Ticker: MEDHX  
Objective: The investment seeks total return with an emphasis on high current income, but also considering capital appreciation.  
Strategy: The fund normally invests at least 80% of its net assets in debt instruments of issuers that are tied economically to emerging market countries. Emerging market countries are countries whose financial and capital markets are in the development phase and include countries located in Latin America, Asia, Africa, the Middle East, and developing countries of Europe, primarily Eastern Europe. It may invest up to 100% of its assets in below investment grade quality debt instruments.  
Risk: Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. The fund may invest in lower-quality debt securities that involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Additional risk information for this product may be found in the prospectus or other product materials, if available.  
Short-term redemption fee: None  
Who may want to invest: Someone who is seeking potential returns primarily in the form of interest dividends rather than through an increase in share price; Someone who is seeking to complement his or her core bond holdings with international bond investments and who can tolerate the greater risks associated with foreign investments.  
This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Oppenheimer International Small-Mid Company Fund Class I  
Ticker: OSCIX  
Objective: The investment seeks capital appreciation.  
Strategy: Under normal market conditions, the fund will invest at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of small- and mid-cap companies. The fund's manager considers small- and mid-cap companies to be those having a market capitalization in the range of the MSCI All Country World (ACWI) ex-U.S. SMID Index. The capitalization range of the index is subject to change at any time due to market activity or changes in its composition.  
Risk: Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Growth stocks can perform differently from the market as a whole and can be more volatile than other types of stocks. The securities of smaller, less well-known companies can be more volatile than those of larger companies. Stock markets are volatile and can decline significantly in response to...
adverse issuer, political, regulatory, market, economic or other developments. Additional risk information for this product may be found in the prospectus or other product materials, if available.

**Who may want to invest:** Someone who is seeking to complement a portfolio of domestic investments with international investments in smaller companies, which can behave differently; Someone who is willing to accept the higher degree of risk associated both with investing overseas and with investing in smaller companies.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

The MSCI ACW SMID ex US Index captures mid and small cap representation across 23 of 24 developed market countries (excluding the US) and 21 emerging markets countries.

**Prudential High-Yield Fund Class Q**

**Ticker:** PHYQX

**Objective:** The investment seeks to maximize current income; and capital appreciation is a secondary objective.

**Strategy:** The fund normally invests at least 80% of its investable assets in a diversified portfolio of high yield fixed-income instruments rated Ba or lower by Moody's Investors Service (Moody's) or BB or lower by Standard & Poor's Ratings Group (Standard & Poor's), and instruments either rated by another nationally recognized statistical rating organization (NRSRO), or considered to be of comparable quality, that is, junk bonds.

**Risk:** The fund may invest in lower-quality debt securities that involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Additional risk information for this product may be found in the prospectus or other product materials, if available.

**Short-term redemption fee:** None

**Who may want to invest:** Someone interested in a bond fund that provides the potential for both current income and share-price appreciation; Someone who is seeking to complement his or her core bond holdings with a bond investment that seeks higher returns from riskier bonds, and who can tolerate higher risk.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

**Reliance Trust New York Life Anchor Account Series I Class 0**

**Objective:** The primary investment objective of the Fund is to seek to preserve principal and maintain a stable crediting rate that is responsive to changes in interest rates.

**Strategy:** The Fund seeks to provide participants with a low-risk, stable value option that offers competitive yields, and limited volatility by investing in a group annuity contract issued by New York Life Insurance Company. Principal and accumulated interest guarantees are provided by New York Life, subject to the terms of the group annuity contract. The Fund crediting rate is subject to change daily.

**Risk:** The Contracts and securities purchased for the fund are backed solely by the financial resources of the issuers of such Contracts and securities. An investment in the fund is not insured or guaranteed by the manager(s), the plan sponsor, the trustee, the FDIC, or any other government agency. The Contracts purchased by the fund permit the fund to account for the fixed income securities at book value (principal plus interest accrued to date). Through the use of book value accounting, there is no immediate recognition of investment gains and losses on the fund's securities. Instead, gains and losses are recognized over time by periodically adjusting the interest rate credited to the fund under the Contracts. However, while the fund seeks to preserve your principal investment, it is possible to lose money by investing in this fund. The Contracts provide for the payment of certain withdrawals and exchanges at book value during the terms of the Contracts. In order to maintain the Contract issuers' promise to pay such withdrawals and exchanges at book value, the Contracts subject the fund and its participants to certain restrictions. For example, withdrawals prompted by certain events (e.g., layoffs, early retirement windows, spin-offs, sale of a division, facility closings, plan terminations, partial plan terminations, changes in laws or regulations) may be paid at the market value of the fund's securities, which may be less than your book value balance. Additional risk information for this product may be found in the prospectus or other product materials, if available. Certain investment options offered by your plan (e.g., money market funds, short term bond funds, certain asset allocation/lifecycle funds and brokerage window) may be deemed by the Contract issuers to "compete" with this fund. The terms of the Contracts prohibit you from making a direct exchange from this fund to such competing funds. Instead, you must first exchange to a non-competing fund for 90 days. While these requirements may seem restrictive, they are imposed by the Contract issuers as a condition for the issuer's promise to pay certain withdrawals and exchanges at book value.

**Short-term redemption fee:** None

**Who may want to invest:** Someone who seeks a slightly higher yield over the long term than is offered by money market funds, but who is willing to accept slightly more investment risk; Someone who is interested in balancing an aggressive portfolio with an investment that seeks to provide stability of price.

The investment option is a stable value fund. It is managed by Reliance Trust. This description is only intended to provide a brief overview of the fund.

This investment option is not a mutual fund.

**Vanguard Institutional Target Retirement Income Fund Institutional Shares**

**Ticker:** VIITRX

**Objective:** The investment seeks to provide current income and some capital appreciation.

**Strategy:** The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement. As of September 30, 2016, the fund's asset allocation among the underlying funds was as follows: Vanguard Total Bond Market II Index Fund 37.1%; Vanguard Total Stock Market Index Fund 18.0%; Vanguard Total Inflation-Protected Securities Index Fund 16.7%; Vanguard Total International Bond Index Fund 16.2%; Vanguard Total International Stock Index Fund 12.0%.

**Risk:** The fund is subject to the volatility of the financial markets, including that of equity and fixed income investments. Fixed income investments carry issuer default and credit risk, inflation risk, and interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Principal invested is not guaranteed at any time, including at or after retirement. Additional risk information for this
The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

**Short-term redemption fee:** None

**Who may want to invest:** Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of diversified investments in the market; Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

---

**Vanguard Institutional Target Retirement 2015 Fund Institutional Shares**

**Ticker:** VITVX

**Objective:** The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

**Strategy:** 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. As of September 30, 2016, its asset allocation among the underlying funds was as follows: Vanguard Total Bond Market II Index Fund 30.8%; Vanguard Total Stock Market Index Fund 27.6%; Vanguard Total International Stock Index Fund 18.4%; Vanguard Total International Bond Index Fund 13.5%; Vanguard Short-Term Inflation-Protected Securities Index Fund 9.7%.

**Risk:** The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

**Short-term redemption fee:** None

**Who may want to invest:** Someone who is seeking an investment option intended for people in or very near retirement and who is willing to accept the volatility of diversified investments in the market; Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

---

**Vanguard Institutional Target Retirement 2020 Fund Institutional Shares**

**Ticker:** VITWX

**Objective:** The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

**Strategy:** 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. As of September 30, 2016, its asset allocation among the underlying funds was as follows: Vanguard Total Stock Market Index Fund 34.4%; Vanguard Total Bond Market II Index Fund 28.3%; Vanguard Total International Stock Index Fund 22.8%; Vanguard Total International Bond Index Fund 12.3%; Vanguard Short-Term Inflation-Protected Securities Index Fund 2.2%.

**Risk:** The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

**Short-term redemption fee:** None

**Who may want to invest:** Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets; Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

---

**Vanguard Institutional Target Retirement 2025 Fund Institutional Shares**

**Ticker:** VRIVX

**Objective:** The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

**Strategy:** 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). As of September 30, 2016, the fund's asset allocation among the underlying funds was as follows: Vanguard Total Stock Market Index Fund 38.9%; Vanguard Total International Stock Index Fund 26.1%; Vanguard Total Bond Market II Index Fund 24.4%; Vanguard Total International Bond Index Fund 10.6%.

**Risk:** The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

**Short-term redemption fee:** None

**Who may want to invest:** Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets; Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
Vanguard Institutional Target Retirement 2030 Fund Institutional Shares
Ticker: VITWX
Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.
Strategy: 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). As of September 30, 2016, the fund's asset allocation among the underlying funds was as follows: Vanguard Total Stock Market Index Fund 54.1%; Vanguard Total International Stock Index Fund 35.9%; Vanguard Total Bond Market II Index Fund 8.6%; Vanguard Total International Bond Index Fund 8.3%.
Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term redemption fee: None
Who may want to invest: Someone who is seeking an investment option that gradually becomes more conservative over time and who does not feel comfortable making asset allocation choices over time.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Institutional Target Retirement 2035 Fund Institutional Shares
Ticker: VITFX
Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.
Strategy: 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). As of September 30, 2016, the fund's asset allocation among the underlying funds was as follows: Vanguard Total Stock Market Index Fund 48.3%; Vanguard Total International Stock Index Fund 31.8%; Vanguard Total Bond Market II Index Fund 13.9%; Vanguard Total International Bond Index Fund 5.9%.
Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term redemption fee: None
Who may want to invest: Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets; Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Institutional Target Retirement 2040 Fund Institutional Shares
Ticker: VIRSX
Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.
Strategy: 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). As of September 30, 2016, the fund's asset allocation among the underlying funds was as follows: Vanguard Total Stock Market Index Fund 52.7%; Vanguard Total International Stock Index Fund 35.0%; Vanguard Total Bond Market II Index Fund 8.6%; Vanguard Total International Bond Index Fund 3.7%.
Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term redemption fee: None
Who may want to invest: Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets; Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Institutional Target Retirement 2045 Fund Institutional Shares
Ticker: VITLX
Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.
Strategy: 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). As of September 30, 2016, the fund's asset allocation among the underlying funds was as follows: Vanguard Total Stock Market Index Fund 54.1%; Vanguard Total International Stock Index Fund 35.9%; Vanguard Total Bond Market II Index Fund 7.0%; Vanguard Total International Bond Index Fund 3.0%.
Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Who may want to invest: Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets; Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Institutional Target Retirement 2050 Fund Institutional Shares
Ticker: VTRLX
Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.
Strategy: 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). As of September 30, 2016, the fund's asset allocation among the underlying funds was as follows: Vanguard Total Stock Market Index Fund 54.0%; Vanguard Total International Stock Index Fund 35.8%; Vanguard Total Bond Market II Index Fund 7.2%; Vanguard Total International Bond Index Fund 3.0%.
Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund’s name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term redemption fee: None

Who may want to invest: Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets; Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Institutional Target Retirement 2055 Fund Institutional Shares
Ticker: VTLVX
Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.
Strategy: 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). As of September 30, 2016, the fund's asset allocation among the underlying funds was as follows: Vanguard Total Stock Market Index Fund 54.0%; Vanguard Total International Stock Index Fund 35.8%; Vanguard Total Bond Market II Index Fund 7.0%; Vanguard Total International Bond Index Fund 3.0%.
Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund’s name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term redemption fee: None

Who may want to invest: Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets; Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Institutional Target Retirement 2060 Fund Institutional Shares
Ticker: VILVX
Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.
Strategy: 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). As of September 30, 2016, the fund's asset allocation among the underlying funds was as follows: Vanguard Total Stock Market Index Fund 54.1%; Vanguard Total International Stock Index Fund 35.9%; Vanguard Total Bond Market II Index Fund 7.0%; Vanguard Total International Bond Index Fund 3.0%.
Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund’s name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term redemption fee: None

Who may want to invest: Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets; Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
**Vanguard Treasury Money Market Fund Investor Shares**

**Ticker:** VUSXX

**Objective:** The investment seeks to provide current income while maintaining liquidity and a stable share price of $1.

**Strategy:** The fund invests solely in high-quality, short-term money market securities whose interest and principal payments are backed by the full faith and credit of the U.S. government. At least 80% of the fund's assets will be invested in U.S. Treasury securities; the remainder of the assets may be invested in securities issued by U.S. governmental agencies. The fund maintains a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less.

**Risk:** You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at $1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time. Additional risk information for this product may be found in the prospectus or other product materials, if available.

**Short-term redemption fee:** None

**Who may want to invest:** Someone who has a low tolerance for investment risk and who wishes to keep the value of his or her investment relatively stable; Someone who is seeking to complement his or her bond and stock fund holdings in order to reach a particular asset allocation.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Weighted Average Maturity (WAM) This is a weighted average of all the maturities of the securities held in a fund. WAM can be used as a measure of sensitivity to interest rate changes and markets changes. Generally, the longer the maturity, the greater the sensitivity to such changes. WAM is based on the dollar-weighted average length of time until principal payments must be paid. Depending on the types of securities held in a fund, certain maturity shortening devices (e.g., demand features, interest rate resets, and call options) may be taken into account when calculating the WAM.

Weighted Average Life (WAL) For money market funds, this is the weighted average of the life of the securities held in a fund or portfolio and can be used as a measure of sensitivity to changes in liquidity and/or credit risk. Generally, the higher the value, the greater the sensitivity. WAL is based on the dollar-weighted average length of time until principal payments must be paid, taking into account any call options exercised by the issuer and any permissible maturity shortening features other than interest rate resets. For money market funds, the difference between WAM and WAL is that WAM takes into account interest rate resets and WAL does not. WAL for money market funds is not the same as WAL of a mortgage- or asset-backed security.

You are not permitted to make a direct exchange from the Reliance Trust New York Life Anchor Account Series I Class 0 to Vanguard Treasury Money Market Fund Investor Shares (considered “competing funds”). Before exchanging from the Reliance Trust New York Life Anchor Account Series I Class 0, you must first exchange to a “noncompeting” fund for 90 days. While these requirements may seem restrictive, they are typically imposed by issuers such as insurance companies, banks, or other approved financial institutions, as a condition for issuing investment contracts to retirement plans.
KEY DATES AND ACTION STEPS

BEFORE THE BLACKOUT PERIOD BEGINS ON JUNE 27, 2017, 3 P.M. ET:

☐ Make any changes to your Mercer/Transamerica accounts. Call 866.509.4437 or go online to mybenefits.hdsupply.com for current HD Supply associates or ibenefitcenter.com for former HD Supply associates, or call the myBenefits Center at 866.509.4437.

AFTER THE BLACKOUT PERIOD, SCHEDULED TO END DURING THE WEEK OF JULY 16, 2017:

☐ Log on to mybenefits.hdsupply.com for current HD Supply associates or 401k.com for former HD Supply associates to:

- Set up your username and password to access your account.
- Enroll in the Plan, adjust your contribution amount and/or change your investment elections.
- Review, enter or update your beneficiary information.
- Access information about each investment option available in the Plan.
- Go mobile. Download the NetBenefits mobile app.

Download a NetBenefits® mobile app from the App Store®, Google Play™ store or Windows Store.

Screenshots are for illustrative purposes only. System availability and response times may be subject to market conditions. The trademarks and service marks appearing herein are the property of their respective owners. All other trademarks and service marks are the property of FMR LLC or an affiliated company, and may be registered.

This document provides only a summary of the main features of the HD Supply 401(k) Retirement Plan, and the Plan document will govern in the event of any discrepancies.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917

© 2017 FMR LLC. All rights reserved.
You are receiving this notice as a result of your HD Supply 401(k) Retirement Plan ("Plan") transitioning to Fidelity Investments. Under the Plan, any contributions for which you do not provide investment direction will be invested in the Plan’s designated default investment option.

The Vanguard Institutional Target Retirement Funds Institutional Shares will become the Plan designated default investment option in the Plan effective July 3, 2017. Fund descriptions are provided on the following page. Please refer to your Transition Guide for detailed information on all of your Plan's investment options, and details regarding the transition to Fidelity Investments.

You have the right under the Plan to direct the investment of your existing balances, which includes contributions and any earnings on those contributions, and your future contributions to any of the Plan’s available investment options. In the event that you have not made an investment election or the Plan Sponsor has not provided direction for a given contribution, it will be invested into the Plan’s designated default investment option, the Vanguard Institutional Target Retirement Funds Institutional Shares. If your contributions are initially invested in the designated default investment option, you have the right to transfer out of the designated default investment option to another investment option.

To obtain information about other plan investment options, please log on to mybenefits.hdsupply.com for current HD Supply associates or 401k.com for former HD Supply associates, or call myBenefits Center at 866.509.4437 to speak to a representative. You may also make changes to your investment elections for future contributions and/or exchange all or a portion of your existing balance into other options available under the Plan via NetBenefits or by phone. We encourage you to review your investment mix and deferral percentage and update as appropriate.

The Vanguard Institutional Target Retirement Funds Institutional Shares, used as the default fund, are based on the assumption that the participant will retire at age 65. Please use the chart below, decided by your plan sponsor, to determine into which Vanguard Institutional Target Retirement Fund Institutional Shares your future contributions will be directed, based on your date of birth on file at Fidelity Investments.

<table>
<thead>
<tr>
<th>DATE OF BIRTH</th>
<th>FUND NAME</th>
<th>TARGET RETIREMENT DATE</th>
<th>GROSS EXPENSE RATIO*</th>
</tr>
</thead>
<tbody>
<tr>
<td>On or before December 31, 1947</td>
<td>Vanguard Institutional Target Retirement Income Fund Institutional Shares</td>
<td>Before 2013</td>
<td>0.09%</td>
</tr>
<tr>
<td>January 1, 1948 – December 31, 1952</td>
<td>Vanguard Institutional Target Retirement 2015 Fund Institutional Shares</td>
<td>2013–2017</td>
<td>0.09%</td>
</tr>
<tr>
<td>January 1, 1953 – December 31, 1957</td>
<td>Vanguard Institutional Target Retirement 2020 Fund Institutional Shares</td>
<td>2018–2022</td>
<td>0.1%</td>
</tr>
<tr>
<td>January 1, 1958 – December 31, 1962</td>
<td>Vanguard Institutional Target Retirement 2025 Fund Institutional Shares</td>
<td>2023–2027</td>
<td>0.1%</td>
</tr>
<tr>
<td>January 1, 1963 – December 31, 1967</td>
<td>Vanguard Institutional Target Retirement 2030 Fund Institutional Shares</td>
<td>2028–2032</td>
<td>0.1%</td>
</tr>
<tr>
<td>January 1, 1968 – December 31, 1972</td>
<td>Vanguard Institutional Target Retirement 2035 Fund Institutional Shares</td>
<td>2033–2037</td>
<td>0.1%</td>
</tr>
<tr>
<td>January 1, 1973 – December 31, 1977</td>
<td>Vanguard Institutional Target Retirement 2040 Fund Institutional Shares</td>
<td>2038–2042</td>
<td>0.1%</td>
</tr>
<tr>
<td>January 1, 1978 – December 31, 1982</td>
<td>Vanguard Institutional Target Retirement 2045 Fund Institutional Shares</td>
<td>2043–2047</td>
<td>0.1%</td>
</tr>
<tr>
<td>January 1, 1983 – December 31, 1987</td>
<td>Vanguard Institutional Target Retirement 2050 Fund Institutional Shares</td>
<td>2048–2052</td>
<td>0.1%</td>
</tr>
<tr>
<td>January 1, 1988 – December 31, 1992</td>
<td>Vanguard Institutional Target Retirement 2055 Fund Institutional Shares</td>
<td>2053–2057</td>
<td>0.1%</td>
</tr>
<tr>
<td>January 1, 1993 or later</td>
<td>Vanguard Institutional Target Retirement 2060 Fund Institutional Shares</td>
<td>2058 and later</td>
<td>0.1%</td>
</tr>
</tbody>
</table>
Vanguard Institutional Target Retirement Income Fund Institutional Shares

Objective: The investment seeks to provide current income and some capital appreciation.

Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement. As of September 30, 2016, the fund's asset allocation among the underlying funds was as follows: Vanguard Total Bond Market II Index Fund 37.1%; Vanguard Total Stock Market Index Fund 18.0%; Vanguard Short-Term Inflation-Protected Securities Index Fund 16.7%; Vanguard Total International Bond Index Fund 16.2%; Vanguard Total International Stock Index Fund 12.0%.

Risk: The fund is subject to the volatility of the financial markets, including that of equity and fixed income investments. Fixed income investments carry issuer default and credit risk, inflation risk, and interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Principal invested is not guaranteed at any time, including at or after retirement. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who is seeking an investment option intended for people in retirement and who is willing to accept the volatility of diversified investments in the market; Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option and looking primarily for the potential for income and, secondarily, for share-price appreciation.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Vanguard Institutional Target Retirement 2015 – 2060 Fund Institutional Shares

Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

Strategy: 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 the target year.

Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets; Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Before investing, consider the investment objectives, risks, charges, and expenses of the fund or annuity and its investment options. Call or write to Fidelity or visit Fidelity.com for a free prospectus and, if available, a summary prospectus containing this information. Read it carefully.

In the event of a discrepancy between this notice and the terms of the Plan, the plan document will govern.

*Expense ratios as of April 21, 2017.

For a mutual fund, the expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percentage of the fund's total net assets. Expense ratios change periodically and are drawn from the fund’s prospectus. For more detailed fee information, see the fund prospectus or annual or semiannual reports.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917

499008.23.1409
HD SUPPLY 401(K) RETIREMENT PLAN
PARTICIPANT DISCLOSURE NOTICE

This Participant Disclosure Notice is being provided to you as required by federal law because you are or will be eligible to participate or have a balance in the HD Supply 401(k) Retirement Plan (“Plan”) and have the right to direct investments.

Inside, you will find:
● Information about managing your Plan account
● Certain Plan information including an explanation of the right to direct investments, any Plan restrictions and a description of the types of fees and expenses associated with a Plan account
● Various details about the Plan’s investment options, including short-term trading fee information, which are contained in the enclosed materials

Please review these materials carefully, and keep this information in mind when managing or monitoring any account you may have in the Plan.

HELPING YOU MANAGE YOUR PLAN ACCOUNT
This Participant Disclosure Notice (the “Notice”) includes important Plan and investment-related information. Additional tools and other resources are available at mybenefits.hdsupply.com for current HD Supply associates or 401k.com for former HD Supply associates or call the myBenefits Center at 866.509.4437 to obtain additional information or to sign up for any of these new products and services available in your Plan. Please refer back to this Important Plan Information on NetBenefits when managing or monitoring your account.

Once the transition is complete, you can visit NetBenefits® at mybenefits.hdsupply.com for current HD Supply associates or 401k.com for former HD Supply associates or call the myBenefits Center at 866.509.4437 to obtain additional information or to sign up for any of these new products and services available in your Plan. Please refer back to this Important Plan Information on NetBenefits when managing or monitoring your account.

Note: The first time you log on to NetBenefits, you will need to register and set up a username and password to access your account. If you already have a username and password for a Fidelity site (including NetBenefits from a previous employer), you do not need to register again.

ACCESSING YOUR PLAN ACCOUNT STATEMENT
If you have a Plan account, one way to monitor your retirement savings is to periodically review your account statement. Your statement will also display any Plan administrative or individual fees described in this Notice that have been deducted from your Plan account. Remember, on NetBenefits®, you may do the following:
● Access your online Fidelity statement, which is continuously available, by logging on to the website, selecting your Plan name and clicking Online Statement in the View menu on your Plan’s summary page.
● Print your Fidelity statement. Keep in mind you may obtain a paper version (free of charge) by calling the myBenefits Center at 866.509.4437.
• Change the way Fidelity statements are delivered to you by logging on to your account and visiting Mail Preferences.

For additional assistance, log on to NetBenefits or call the myBenefits Center at 866.509.4437.

YOUR COMMUNICATION PREFERENCES
Prefer Email? If you are receiving this Notice in print and would like to receive it electronically, help us to serve you better by providing Fidelity with your email address. Simply visit mybenefits.hdsupply.com for current HD Supply associates or 401k.com for former HD Supply associates and access the Profile link at the top of the page. From there, select the Personal & Contact Information tab to provide your email address and the Preferences tab to provide consent for Required Disclosures.

Visit NetBenefits for information and resources to help you make informed investment decisions, including more detailed information on the Plan’s investment options.

CERTAIN PLAN INFORMATION FOR YOU TO REVIEW
This Participant Disclosure Notice provides certain information about your Plan. Your rights under the Plan are subject to the terms of the Plan. This Notice describes only your Fidelity account within the Plan.

RIGHT TO DIRECT INVESTMENTS
You have the right to direct your account balance and any future contributions among the Plan’s investment options, subject to any restrictions. To access your Plan account with Fidelity, make any changes to your investment options, direct any future contributions, or seek additional information, log on to NetBenefits or call the myBenefits Center at 866.509.4437.

INVESTMENT OPTIONS
The Plan offers a choice of investment options that allow you to create a diversified portfolio to help you meet your individual needs. The Plan’s investment options, along with certain information about each of them, can be found in the additional material included with this Notice.

FIDELITY® PORTFOLIO ADVISORY SERVICE AT WORK
Strategic Advisers, Inc., a registered investment adviser and Fidelity Investments company, has been appointed to provide discretionary management through Fidelity Portfolio Advisory Service at Work (“PAS-W”).

RESTRICTIONS
There may be certain restrictions, as summarized below, on how investment directions may be made in the Plan. Keep in mind that restrictions are subject to change.

You are not permitted to make a direct exchange from the Reliance Trust New York Life Anchor Account Series I Class 0 to Vanguard Treasury Money Market Fund Investor Shares (considered “competing funds”). Before exchanging from the Reliance Trust New York Life Anchor Account Series I Class 0, you must first exchange to a “noncompeting” fund for 90 days. While these requirements may seem restrictive, they are typically imposed by issuers such as insurance companies, banks, or other approved financial institutions, as a condition for issuing investment contracts to retirement plans.
EXERCISING VOTING, TENDER AND SIMILAR RIGHTS
You have the right to exercise voting, tender and similar rights related to the mutual funds you may have in your Plan account. You will receive information regarding such rights and how to exercise them at the time of a vote, tender or other event.

FEES AND EXPENSES
If you have an account in the Plan, it may be subject to the following types of fees and expenses:

- Asset-based fees
- Plan administrative fees and expenses
- Individual fees and expenses

ASSET-BASED FEES
Asset-based fees reflect an investment option's total annual operating expenses and include management and other fees. They are often the largest component of retirement plan costs and are paid by all shareholders of the investment option. Typically, asset-based fees are reflected as a percentage of assets invested in the option and often are referred to as an “expense ratio.” You may multiply the expense ratio by your balance in the investment option to estimate the annual expenses associated with your holdings.

Asset-based fees are deducted from an investment option's assets, thereby reducing its investment return. Fee levels can vary widely among investment options, depending in part on the type of investment option, its management (including whether it is active or passive) and the risks and complexities of the option's strategy. In some instances, a Plan's administrative services may be paid for through offsets and/or payments associated with a Plan's investment options.

PLAN ADMINISTRATIVE FEES AND EXPENSES
Plan administrative fees may include recordkeeping, legal, accounting, trustee and other administrative fees and expenses associated with maintaining the Plan. Some Plans may deduct these fees and expenses from individual accounts in the Plan.

Based on the information and direction Fidelity had at the time this Notice was prepared, the Plan administrative fees listed below may be deducted from accounts in the Plan. The Plan's administrative services may also be paid for through offsets and/or payments associated with one or more of the Plan's investment options. As you review this information, please keep in mind that fees are subject to change and that certain Plan administrative fees may not be deducted from accounts in certain circumstances.

<table>
<thead>
<tr>
<th>TYPE OF ADMINISTRATIVE FEE</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recordkeeping Fee</td>
<td>$43 per year deducted quarterly / $10.75 per quarter</td>
</tr>
</tbody>
</table>

If any Plan administrative fees are deducted directly from your account, they will be reflected on your Plan account statement.
INDIVIDUAL FEES AND EXPENSES

Individual fees and expenses include those associated with a service or transaction you may select, or an investment option you hold in your account. In some instances, they may be deducted from the accounts of those individuals who utilize the service or engage in the transaction.

If you have an account in the Plan and you select or execute the following services or transactions, the fees outlined below may be deducted from your account based on the information and direction Fidelity had on file at the time this Notice was prepared. As you review this information, please keep in mind that fees are subject to change and that certain individual fees may not be deducted in some circumstances.

<table>
<thead>
<tr>
<th>TYPE OF INDIVIDUAL FEE</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan Setup Fee</td>
<td>$75 per loan</td>
</tr>
<tr>
<td>In-Service Withdrawal Fee</td>
<td>$25 per transaction</td>
</tr>
<tr>
<td>Qualified Domestic Relations Order (QDRO) Fee</td>
<td>$300 per web-based QDRO</td>
</tr>
<tr>
<td></td>
<td>$1,200 per manual QDRO</td>
</tr>
<tr>
<td></td>
<td>$1,800 per multi-plan QDRO</td>
</tr>
<tr>
<td>Minimum Required Distribution Fee</td>
<td>$25 per transaction</td>
</tr>
<tr>
<td>Portfolio Advisory Service at Work</td>
<td>Net advisory fee based on percentage of the average daily balance of eligible assets in your account, per year</td>
</tr>
<tr>
<td>Overnight Mailing Fee</td>
<td>$25 per transaction</td>
</tr>
</tbody>
</table>

Also, please note you may incur short-term redemption fees, commissions and similar expenses in connection with transactions associated with your Plan’s investment options.

If any individual fees are deducted directly from your account, they will be reflected on your Plan’s account statement.
**Evaluating the Plan's Investment Options**

This section provides information about the investment options in the Plan and reflects data recordkept as of 05/04/2017, except for performance data, which is as of December 31 of the prior year. Additional information about the Plan's investment options, including a glossary of investment terms to help you better understand the Plan's investment options, is available online at https://netbenefits.fidelity.com/NBLogin/?option=dcPlandetails. To request additional investment-related information, or a paper copy of certain information available online, free of charge, contact a Fidelity representative at Fidelity Investments, PO Box 770003, Cincinnati, OH 45277-0065 or call 800-835-5097.

As you review this information, you may want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. Keep in mind that the cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings, but is only one of many factors to consider when you decide to invest in an option. Visit the Department of Labor's website at http://www.dol.gov/ebsa/publications/401k_employee.html for an example of the long-term effect of fees and expenses.

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

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

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Fund Code</th>
<th>Investment Name and Income Fund Class R6</th>
<th>Life Of Fund</th>
<th>Inception Date</th>
<th>Annual Gross Expense Ratio as a %</th>
<th>Annual Gross Expense Ratio per $1000</th>
<th>Excessive Trading Restrictions</th>
<th>Competing Fund</th>
<th>Short Term Trading Fees (% / Days)</th>
<th>Insurance Fees</th>
<th>Mortality Expense</th>
<th>Admin Fees</th>
<th>Other Fees</th>
<th>Surrender Limit/%</th>
<th>Penalty%</th>
<th>Money Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balanced/ Hybrid</td>
<td>OKM5</td>
<td>Invesco Equity and Income Fund Class R6</td>
<td>15.32 / 11.9 / 6.46</td>
<td>08/03/1960</td>
<td>0.390%</td>
<td>$3.90</td>
<td>$</td>
<td>N/A</td>
<td>○</td>
<td>○</td>
<td>○</td>
<td>○</td>
<td>○</td>
<td>○</td>
<td>○</td>
<td></td>
</tr>
<tr>
<td>Benchmark: Russell 1000 Value</td>
<td></td>
<td></td>
<td>17.34 / 14.8 / 5.72</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Average Annual Total Return as of 12/31/2016

Shareholder Fees

# Disclosure Comparative Chart - Variable Return Investments

Plan OR Client Name: HD Supply 401(K) - 93615

Date: 05/04/2017

Fidelity Investments Institutional Operations Company, Inc.
<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Fund Code</th>
<th>Investment Name</th>
<th>Benchmark Name</th>
<th>1 Year</th>
<th>5 Year</th>
<th>10 Year</th>
<th>Life Of Fund</th>
<th>Annual Gross Expense Ratio as a %</th>
<th>Annual Gross Expense Ratio per $1000</th>
<th>Excessive Trading Restrictions</th>
<th>Competing Fund</th>
<th>Short Term Trading Fees (% / Days)</th>
<th>Insurance Fees</th>
<th>Mortality Expense</th>
<th>Admin Fees</th>
<th>Other Fees</th>
<th>Surrender Limit% / Penalty%</th>
<th>Money Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bond</td>
<td>OFDZ</td>
<td>Dodge &amp; Cox Income Fund</td>
<td>Benchmark: BBgBarc U.S. Agg Bond</td>
<td>5.61%</td>
<td>3.77%</td>
<td>5.05%</td>
<td>6.89%</td>
<td>0.430%</td>
<td>$4.30</td>
<td>§</td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2.65%</td>
<td>2.23%</td>
<td>4.34%</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bond</td>
<td>OUY4</td>
<td>MFS Emerging Markets Debt Fund Class R6</td>
<td>Benchmark: JPM EMBI Global</td>
<td>9.65%</td>
<td>5.06%</td>
<td>6.43%</td>
<td>10.03%</td>
<td>0.740%</td>
<td>$7.40</td>
<td>§</td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>10.19%</td>
<td>5.44%</td>
<td>6.75%</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bond</td>
<td>OVIH</td>
<td>Prudential High-Yield Fund Class Q</td>
<td>Benchmark: BBgBarc HY 1% Issr Cap</td>
<td>15.61%</td>
<td>7.27%</td>
<td>6.94%</td>
<td>7.90%</td>
<td>0.450%</td>
<td>$4.50</td>
<td>§</td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>17.21%</td>
<td>7.31%</td>
<td>7.49%</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bond</td>
<td>OVN1</td>
<td>AB Global Bond Fund Class Z</td>
<td>Benchmark: BBgBarc Gbl Agg Unhgd</td>
<td>5.83%</td>
<td>3.69%</td>
<td>5.25%</td>
<td>7.37%</td>
<td>0.530%</td>
<td>$5.30</td>
<td>§</td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2.09%</td>
<td>0.21%</td>
<td>3.29%</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bond</td>
<td>OFDZ</td>
<td>AB Bond Inflation Strategy Advisor Class</td>
<td>Benchmark: BBgBarc 1-10 TIPS</td>
<td>6.55%</td>
<td>1.42%</td>
<td>N/A</td>
<td>2.85%</td>
<td>1.160%</td>
<td>$11.60</td>
<td>§</td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>4.01%</td>
<td>0.70%</td>
<td>N/A</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asset Class</td>
<td>Fund Code</td>
<td>Investment Name</td>
<td>Benchmark Name</td>
<td>Life Of Fund</td>
<td>Inception Date</td>
<td>Annual Gross Expense Ratio as a %</td>
<td>Annual Gross Expense Ratio per $1000</td>
<td>Excessive Trading Restrictions</td>
<td>Competing Fund</td>
<td>Short Term Trading Fees (% / Days)</td>
<td>Insurance Fees</td>
<td>Mortality Expense</td>
<td>Admin Fees</td>
<td>Other Fees</td>
<td>Surrender Limit% / Penalty%</td>
<td>Money Market</td>
<td></td>
<td></td>
</tr>
<tr>
<td>-------------</td>
<td>-----------</td>
<td>-----------------</td>
<td>----------------</td>
<td>--------------</td>
<td>----------------</td>
<td>-----------------------------------</td>
<td>--------------------------------------</td>
<td>----------------------------------</td>
<td>----------------</td>
<td>-------------------------------</td>
<td>---------------</td>
<td>-----------------</td>
<td>------------</td>
<td>-----------</td>
<td>--------------------------</td>
<td>-------------</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bond</td>
<td>OYEG</td>
<td>JPMorgan Strategic Income Opportunities Fund Class R5 Shares</td>
<td>Benchmark: BBgBarc US Universal</td>
<td>N/A</td>
<td>10/10/2008</td>
<td>0.710%</td>
<td>$7.10</td>
<td>§</td>
<td>§</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic Equities</td>
<td>2327</td>
<td>Fidelity® 500 Index Fund - Institutional Class</td>
<td>Benchmark: S&amp;P 500</td>
<td>02/17/1988</td>
<td>0.035%</td>
<td>$0.35</td>
<td>§</td>
<td>N/A</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic Equities</td>
<td>2351</td>
<td>Fidelity® Mid Cap Index Fund - Institutional Class</td>
<td>Benchmark: Russell MidCap</td>
<td>09/08/2011</td>
<td>0.060%</td>
<td>$0.60</td>
<td>§</td>
<td>N/A</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic Equities</td>
<td>2357</td>
<td>Fidelity® Small Cap Index Fund - Institutional Class</td>
<td>Benchmark: Russell 2000</td>
<td>09/08/2011</td>
<td>0.060%</td>
<td>$0.60</td>
<td>§</td>
<td>N/A</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic Equities</td>
<td>OIS1</td>
<td>JPMorgan Intrepid Growth Fund Class R6</td>
<td></td>
<td>02/28/2003</td>
<td>0.620%</td>
<td>$6.20</td>
<td>§</td>
<td>N/A</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Fidelity Investments Institutional Operations Company, Inc.
<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Fund Code</th>
<th>Investment Name</th>
<th>Benchmark Name</th>
<th>1 Year</th>
<th>5 Year</th>
<th>10 Year</th>
<th>Life Of Fund</th>
<th>Inception Date</th>
<th>Annual Gross Expense Ratio as a %</th>
<th>Annual Gross Expense Ratio per $1000</th>
<th>Excessive Trading Restrictions</th>
<th>Competing Fund</th>
<th>Short Term Trading Fees (% / Days)</th>
<th>Insurance Fees</th>
<th>Mortality Expense</th>
<th>Admin Fees</th>
<th>Other Fees</th>
<th>Surrender Limit% / Penalty%</th>
<th>Money Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Domestic Equities</td>
<td>OK28</td>
<td>Delaware Value® Fund Institutional Class</td>
<td>Benchmark: Russell 1000 Growth</td>
<td>14.78%</td>
<td>14.7%</td>
<td>6.81%</td>
<td>7.80%</td>
<td>09/14/1998</td>
<td>0.720%</td>
<td>$7.20</td>
<td>§</td>
<td>N/A</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Domestic Equities</td>
<td>OQRI</td>
<td>Hartford MidCap HLS Fund Class IA</td>
<td>Benchmark: Russell 1000 Value</td>
<td>11.98%</td>
<td>16.1%</td>
<td>8.91%</td>
<td>13.18%</td>
<td>07/14/1997</td>
<td>0.700%</td>
<td>$7.00</td>
<td>N/A</td>
<td>N/A</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Domestic Equities</td>
<td>OSHB</td>
<td>American Beacon Small Cap Value Fund Class Institutional</td>
<td>Benchmark: S&amp;P MidCap 400</td>
<td>20.74%</td>
<td>15.3%</td>
<td>9.16%</td>
<td>—</td>
<td>—</td>
<td>0.840%</td>
<td>$8.40</td>
<td>§</td>
<td>N/A</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Domestic Equities</td>
<td>OSL6</td>
<td>American Century MId Cap Value Fund R6 Class</td>
<td>Benchmark: Russell 2000 Value</td>
<td>23.19%</td>
<td>16.5%</td>
<td>9.43%</td>
<td>11.07%</td>
<td>03/31/2004</td>
<td>0.660%</td>
<td>$6.60</td>
<td>§</td>
<td>N/A</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Domestic Equities</td>
<td>OUO3</td>
<td>Janus Triton Fund Class N</td>
<td>Benchmark: Russell Midcap Value</td>
<td>20.00%</td>
<td>15.7%</td>
<td>7.59%</td>
<td>—</td>
<td>—</td>
<td>0.680%</td>
<td>$6.80</td>
<td>§</td>
<td>N/A</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

* Table represents various fund data including annual gross expense ratios, inception dates, and other financial metrics.*
<p>| Asset Class                     | Fund Code | Investment Name                                                          | 1 Year | 5 Year  | 10 Year | Life Of Fund | Inception Date | Annual Gross Expense Ratio as a % | Annual Gross Expense Ratio per $1000 | Excessive Trading Restrictions | Competing Fund | Short Term Trading Fees (% / Days) | Insurance Fees | Mortality Expense | Admin Fees | Other Fees | Surrender Limit% / Penalty% | Money Market |
|--------------------------------|-----------|--------------------------------------------------------------------------|--------|---------|---------|--------------|----------------|----------------|---------------------------------|-----------------------------------|--------------------------|----------------|---------------------------------|---------------|-------------------|------------|-----------|--------------------------|-------------|
| International /Global          | 2362      | Fidelity® International Index Fund - Institutional Class                 | 1.36%  | 6.65%   | 0.86%   | 4.34%        | 11/05/1997     | 0.060%         | $0.60/§             | N/A                              | 0            | 0                | 0            | 0        | 0                        | 0            |
|                                |           | Benchmark: MSCI EAFE (Net MA)                                           | 1.21%  | 6.69%   | 0.90%   | —            |                |                |                                 |                                    |                          | 0            | 0                | 0            | 0        | 0                        | 0            |
|                                | OKY6      | Oppenheimer International Small-Mid Company Fund Class I                 | -0.06% | 15.7%   | 7.59%   | 12.34%       | 11/17/1997     | 0.990%         | $9.90/§             | N/A                              | 0            | 0                | 0            | 0        | 0                        | 0            |
|                                |           | Benchmark: MSCI AC WD Sm Cap xUS(N)                                    | 3.91%  | 7.74%   | 2.89%   | —            |                |                |                                 |                                    |                          | 0            | 0                | 0            | 0        | 0                        | 0            |
|                                | OVJN      | American Century Emerging Markets Fund R6 Class                          | 7.90%  | 4.25%   | 1.08%   | 5.76%        | 09/30/1997     | 1.290%         | $12.90/§            | N/A                              | 2.00%/60      | 0                | 0            | 0        | 0                        | 0            |
|                                |           | Benchmark: MSCI Emerging Markets (N)                                    | 11.19% | 1.28%   | 1.84%   | —            |                |                |                                 |                                    |                          | 0            | 0                | 0            | 0        | 0                        | 0            |
| Managed Income (or Stable Value)| OBZ8      | Reliance Trust New York Life Anchor Account Series I Class 0             | 1.62%  | N/A     | N/A     | 1.66%        | 03/06/2013     | 0.470%         | $4.70/‡             | N/A                              | 0            | 0                | 0            | 0        | 0                        | 0            |</p>
<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Fund Code</th>
<th>Investment Name</th>
<th>1 Year</th>
<th>5 Year</th>
<th>10 Year</th>
<th>Life Of Fund</th>
<th>Inception Date</th>
<th>Annual Gross Expense Ratio as a %</th>
<th>Annual Gross Expense Ratio per $1000</th>
<th>Excessive Trading Restrictions</th>
<th>Competing Fund</th>
<th>Short Term Trading Fees (% / Days)</th>
<th>Insurance Fees</th>
<th>Mortality Expense</th>
<th>Admin Fees</th>
<th>Other Fees</th>
<th>Surrender Limit% / Penalty%</th>
<th>Money Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Money Market (or Short Term)</td>
<td>OQZO</td>
<td>Vanguard Treasury Money Market Fund Investor Shares</td>
<td>0.25%</td>
<td>0.06%</td>
<td>0.74%</td>
<td>2.57%</td>
<td>12/14/1992</td>
<td>0.090%</td>
<td>$0.90</td>
<td>N/A</td>
<td>‡</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Benchmark: Morningstar MM Avg Index</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Specialty</td>
<td>OVB5</td>
<td>Cohen &amp; Steers Real Estate Securities Fund, Inc. Class Z</td>
<td>8.06%</td>
<td>13.4%</td>
<td>5.87%</td>
<td>9.74%</td>
<td>09/02/1997</td>
<td>0.840%</td>
<td>$8.40</td>
<td>§</td>
<td>N/A</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Benchmark: BBgBarc 3M t-bill</td>
<td>0.35%</td>
<td>0.14%</td>
<td>0.84%</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Target Date</td>
<td>OV6M</td>
<td>Vanguard Institutional Target Retirement Income Fund Institutional Shares</td>
<td>5.29%</td>
<td>N/A</td>
<td>N/A</td>
<td>2.61%</td>
<td>06/26/2015</td>
<td>0.090%</td>
<td>$0.90</td>
<td>§</td>
<td>N/A</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Benchmark: BBgBarc U.S. Agg Bond</td>
<td>2.65%</td>
<td>N/A</td>
<td>N/A</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asset Class</td>
<td>Fund Code</td>
<td>Investment Name</td>
<td>Benchmark Name</td>
<td>1 Year</td>
<td>5 Year</td>
<td>10 Year</td>
<td>Life Of Fund</td>
<td>Inception Date</td>
<td>Annual Gross Expense Ratio as a %</td>
<td>Annual Gross Expense Ratio per $1000</td>
<td>Excessive Trading Restrictions</td>
<td>Competing Fund</td>
<td>Short Term Trading Fees (% / Days)</td>
<td>Insurance Fees</td>
<td>Mortality Expense</td>
<td>Admin Fees</td>
<td>Other Fees</td>
<td>Surrender Limit% / Penalty%</td>
</tr>
<tr>
<td>-------------</td>
<td>-----------</td>
<td>----------------</td>
<td>----------------</td>
<td>--------</td>
<td>--------</td>
<td>---------</td>
<td>-------------</td>
<td>--------------</td>
<td>-----------------</td>
<td>-----------------------------</td>
<td>----------------</td>
<td>----------------</td>
<td>----------------</td>
<td>----------------</td>
<td>-------------</td>
<td>---------------</td>
<td>------------</td>
<td>-----------</td>
</tr>
<tr>
<td>Target Date</td>
<td>OV6O</td>
<td>Vanguard</td>
<td>BBgBarc U.S. Agg Bond</td>
<td>6.27%</td>
<td>N/A</td>
<td>2.31%</td>
<td>06/26/2015</td>
<td>0.090%</td>
<td>$0.90</td>
<td>§</td>
<td>N/A</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Target Date</td>
<td>OV6P</td>
<td>Vanguard</td>
<td>MSCI US Broad Mkt (G)</td>
<td>7.04%</td>
<td>N/A</td>
<td>2.34%</td>
<td>06/26/2015</td>
<td>0.100%</td>
<td>$1.00</td>
<td>§</td>
<td>N/A</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Target Date</td>
<td>OV6Q</td>
<td>Vanguard</td>
<td>MSCI US Broad Mkt (G)</td>
<td>7.56%</td>
<td>N/A</td>
<td>2.25%</td>
<td>06/26/2015</td>
<td>0.100%</td>
<td>$1.00</td>
<td>§</td>
<td>N/A</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Fidelity Investments Institutional Operations Company, Inc.
<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Fund Code</th>
<th>Investment Name</th>
<th>Life Of Fund</th>
<th>Inception Date</th>
<th>Annual Expense Ratio as a %</th>
<th>Annual Gross Expense Ratio per $1000</th>
<th>Excessive Trading Restrictions</th>
<th>Competing Fund</th>
<th>Short Term Trading Fees (% / Days)</th>
<th>Insurance Fees</th>
<th>Mortality Expense</th>
<th>Admin Fees</th>
<th>Other Fees</th>
<th>Surrender Limit% / Penalty%</th>
<th>Money Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Target Date</td>
<td>OV6R</td>
<td>Vanguard Institutional Target Retirement 2030 Fund Institutional Shares</td>
<td>2.05%</td>
<td>06/26/2015</td>
<td>0.100%</td>
<td>$1.00</td>
<td>§</td>
<td>N/A</td>
<td>—</td>
<td>0.100%</td>
<td>0.100%</td>
<td>0.100%</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Benchmark: MSCI US Broad Mkt (G)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Target Date</td>
<td>OV6S</td>
<td>Vanguard Institutional Target Retirement 2035 Fund Institutional Shares</td>
<td>1.88%</td>
<td>06/26/2015</td>
<td>0.100%</td>
<td>$1.00</td>
<td>§</td>
<td>N/A</td>
<td>—</td>
<td>0.100%</td>
<td>0.100%</td>
<td>0.100%</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Benchmark: MSCI US Broad Mkt (G)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Target Date</td>
<td>OV6T</td>
<td>Vanguard Institutional Target Retirement 2040 Fund Institutional Shares</td>
<td>1.67%</td>
<td>06/26/2015</td>
<td>0.100%</td>
<td>$1.00</td>
<td>§</td>
<td>N/A</td>
<td>—</td>
<td>0.100%</td>
<td>0.100%</td>
<td>0.100%</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Benchmark: MSCI US Broad Mkt (G)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asset Class</td>
<td>Fund Code</td>
<td>Investment Name</td>
<td>Life Of Fund</td>
<td>Inception Date</td>
<td>Annual Gross Expense Ratio as a %</td>
<td>Annual Gross Expense Ratio per $1000</td>
<td>Excessive Trading Restrictions</td>
<td>Competing Fund</td>
<td>Short Term Trading Fees (% / Days)</td>
<td>Insurance Fees</td>
<td>Mortality Expense</td>
<td>Admin Fees</td>
<td>Other Fees</td>
<td>Surrender Limit% / Penalty%</td>
<td>Money Market</td>
</tr>
<tr>
<td>-------------</td>
<td>-----------</td>
<td>----------------</td>
<td>--------------</td>
<td>----------------</td>
<td>-----------------------------------</td>
<td>----------------------------------------</td>
<td>-------------------------------</td>
<td>----------------</td>
<td>----------------------------------</td>
<td>----------------</td>
<td>-----------------</td>
<td>-----------</td>
<td>-----------</td>
<td>--------------------------</td>
<td>-------------</td>
</tr>
<tr>
<td>Target Date</td>
<td>OV6U</td>
<td>Vanguard Institutional Target Retirement 2045 Fund Institutional Shares</td>
<td>N/A</td>
<td>06/26/2015</td>
<td>0.100%</td>
<td>$1.00</td>
<td>§</td>
<td>N/A</td>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>#</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Benchmark: MSCI US Broad Mkt (G)</td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>§</td>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Target Date</td>
<td>OV6V</td>
<td>Vanguard Institutional Target Retirement 2050 Fund Institutional Shares</td>
<td>N/A</td>
<td>06/26/2015</td>
<td>0.100%</td>
<td>$1.00</td>
<td>§</td>
<td>N/A</td>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>#</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Benchmark: MSCI US Broad Mkt (G)</td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>§</td>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Target Date</td>
<td>OV6W</td>
<td>Vanguard Institutional Target Retirement 2055 Fund Institutional Shares</td>
<td>N/A</td>
<td>06/26/2015</td>
<td>0.100%</td>
<td>$1.00</td>
<td>§</td>
<td>N/A</td>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>#</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Benchmark: MSCI US Broad Mkt (G)</td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>§</td>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Asset Class</td>
<td>Fund Code</td>
<td>Investment Name</td>
<td>1 Year</td>
<td>5 Year</td>
<td>10 Year</td>
<td>Life Of Fund</td>
<td>Inception Date</td>
<td>Annual Gross Expense Ratio as a %</td>
<td>Annual Gross Expense Ratio per $1000</td>
<td>Excessive Trading Restrictions</td>
<td>Competing Fund</td>
<td>Short Term Trading Fees (% / Days)</td>
<td>Insurance Fees</td>
<td>Mortality Expense</td>
<td>Admin Fees</td>
</tr>
<tr>
<td>-------------</td>
<td>-----------</td>
<td>-----------------</td>
<td>--------</td>
<td>--------</td>
<td>---------</td>
<td>-------------</td>
<td>--------------</td>
<td>-----------------</td>
<td>-------------------------------</td>
<td>--------------------------------</td>
<td>------------------</td>
<td>-----------------------------</td>
<td>----------------</td>
<td>----------------</td>
<td>-------------</td>
</tr>
<tr>
<td>Target Date</td>
<td>OV6X</td>
<td>Vanguard Institutional Target Retirement 2060 Fund Institutional Shares</td>
<td>8.94 %</td>
<td>N/A</td>
<td>1.74 %</td>
<td>06/26/2015</td>
<td>0.100%</td>
<td>$1.00</td>
<td>§</td>
<td>N/A</td>
<td>◊</td>
<td>◊</td>
<td>◊</td>
<td>◊</td>
<td>◊</td>
</tr>
<tr>
<td>Benchmark:</td>
<td></td>
<td>MSCI US Broad Mkt (G)</td>
<td>12.67 %</td>
<td>N/A</td>
<td>N/A</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

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

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

Expense Ratio

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

Additional Performance Information

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

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

# Non-Fidelity Government Mutual Fund Money Market :
You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at $1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund’s sponsor has no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time.