

# Adventist HealthCare Retirement Plan - 403(b)

## Investment Options Guide

### As of January 1, 2021

After your Plan's transition to Fidelity is complete, your investment lineup will include the following investment options. Refer to this *Investment Options Guide* for fund descriptions of each investment option that will be in your Plan.

#### KEY CODE

**FRPS fund code:** This is the code used on Fidelity's automated phone lines to request transactions for the investment option. You will not need this code if you use the Internet to make transactions.

Description Build: November 24, 2020

#### **BlackRock LifePath Index 2025**

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**FPRS code:** TFTX

**Objective:** The Fund seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and draw down phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). The Fund shall be invested and reinvested in securities and other assets with the objective of providing for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept.

**Strategy:** The Fund will be broadly diversified across global asset classes, with asset allocations becoming more conservative over time if the Fund has a year in its name. The Fund's investments may include: equity securities (including those issued by real estate companies); depositary receipts; debt securities and other fixed income obligations (including those issued or guaranteed by the U.S. government, its agencies or instrumentalities, and those issued by corporations or other entities); mortgage-backed securities; other asset-backed securities; commodities; and/or cash equivalents. The Fund may invest in securities and other obligations of U.S. issuers or non-U.S. issuers, and those issuers may be of any market capitalization. The Fund's fixed income investments may be investment-grade or non-investment grade and may include securities and other obligations of any maturity. In addition to, or in lieu of, investing in the assets listed above, the Fund may engage in structured transactions in these asset classes, as well as over-the-counter forward contracts, swaps, and options. When deemed appropriate by BTC, the Fund may invest in futures contracts, for the purpose of acting as a temporary substitute for investment in securities and/or to gain exposure to commodities. The difference between the normal and current securities holdings for the Fund varies over time and is based on the factors analyzed by the asset allocation model used by BTC to manage the Fund. The normal asset allocations will gradually change over the investment horizon of the Fund to become more heavily oriented toward debt and debt-like securities. As time passes, the Fund is managed more conservatively - prior to retirement - in terms of its allocation to equity securities and markets, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches. The trajectory along which asset allocations are adjusted over time to gradually become more conservative is called the "glidepath". The glidepath illustrates the target allocation among asset classes as the Fund approaches its target date. The target asset allocation of the Fund at its retirement date is expected to be 40% in underlying index funds that invest primarily in equity and equity-like securities and 60% in underlying index funds that invest primarily in fixed income and fixed income-like securities. BTC employs a proprietary investment model that analyzes securities market data, including risk, correlation and expected return statistics, to recommend the portfolio allocation among the asset classes. Rather than choosing specific securities within each asset class, BTC selects among indices representing segments of the global equity and debt markets and invests in securities that comprise the chosen index. The Fund generally invests in a chosen index through a series of collective investment trusts maintained and managed by BTC, each such fund representing one of the indices (each, an "Underlying Fund"). In the event of a conflict between this summary description of the Fund's investment objective and principal investment strategies and the Trust Document under which the Fund was established, the Trust Document will govern. For more information related to the Fund, please see the Fund's Trust Document, Profile, and most recent audited financial statements.

**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.

The investment option is a custom strategy fund. This description is only intended to provide a brief overview of the investment option.

This investment option is not a mutual fund.

### **BlackRock LifePath Index 2030**

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**FPRS code:** TFTY

**Objective:** The Fund seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and draw down phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). The Fund shall be invested and reinvested in securities and other assets with the objective of providing for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept.

**Strategy:** The Fund will be broadly diversified across global asset classes, with asset allocations becoming more conservative over time if the Fund has a year in its name. The Fund's investments may include: equity securities (including those issued by real estate companies); depositary receipts; debt securities and other fixed income obligations (including those issued or guaranteed by the U.S. government, its agencies or instrumentalities, and those issued by corporations or other entities); mortgage-backed securities; other asset-backed securities; commodities; and/or cash equivalents. The Fund may invest in securities and other obligations of U.S. issuers or non-U.S. issuers, and those issuers may be of any market capitalization. The Fund's fixed income investments may be investment-grade or non-investment grade and may include securities and other obligations of any maturity. In addition to, or in lieu of, investing in the assets listed above, the Fund may engage in structured transactions in these asset classes, as well as over-the-counter forward contracts, swaps, and options. When deemed appropriate by BTC, the Fund may invest in futures contracts, for the purpose of acting as a temporary substitute for investment in securities and/or to gain exposure to commodities. The difference between the normal and current securities holdings for the Fund varies over time and is based on the factors analyzed by the asset allocation model used by BTC to manage the Fund. The normal asset allocations will gradually change over the investment horizon of the Fund to become more heavily oriented toward debt and debt-like securities. As time passes, the Fund is managed more conservatively - prior to retirement - in terms of its allocation to equity securities and markets, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches. The trajectory along which asset allocations are adjusted over time to gradually become more conservative is called the "glidepath". The glidepath illustrates the target allocation among asset classes as the Fund approaches its target date. The target asset allocation of the Fund at its retirement date is expected to be 40% in underlying index funds that invest primarily in equity and equity-like securities and 60% in underlying index funds that invest primarily in fixed income and fixed income-like securities. BTC employs a proprietary investment model that analyzes securities market data, including risk, correlation and expected return statistics, to recommend the portfolio allocation among the asset classes. Rather than choosing specific securities within each asset class, BTC selects among indices representing segments of the global equity and debt markets and invests in securities that comprise the chosen index. The Fund generally invests in a chosen index through a series of collective investment trusts maintained and managed by BTC, each such fund representing one of the indices (each, an "Underlying Fund"). In the event of a conflict between this summary description of the Fund's investment objective and principal investment strategies and the Trust Document under which the Fund was established, the Trust Document will govern. For more information related to the Fund, please see the Fund's Trust Document, Profile, and most recent audited financial statements.

**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.

The investment option is a custom strategy fund. This description is only intended to provide a brief overview of the investment option.

This investment option is not a mutual fund.

### **BlackRock LifePath Index 2035**

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**FPRS code:** TFTZ

**Objective:** The Fund seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and draw down phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). The Fund shall be invested and reinvested in securities and other assets with the objective of providing for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept.

**Strategy:** The Fund will be broadly diversified across global asset classes, with asset allocations becoming more conservative over time if the Fund has a year in its name. The Fund's investments may include: equity securities (including those issued by real estate companies); depositary receipts; debt securities and other fixed income obligations (including those issued or guaranteed by the U.S. government, its agencies or instrumentalities, and those issued by corporations or other entities); mortgage-backed securities; other asset-backed securities; commodities; and/or cash equivalents. The Fund may invest in securities and other obligations of U.S. issuers or non-U.S. issuers, and those issuers may be of any market capitalization. The Fund's fixed income investments may be investment-grade or non-investment grade and may include securities and other obligations of any maturity. In addition to, or in lieu of, investing in the assets listed above, the Fund may engage in structured transactions in these asset classes, as well as over-the-counter forward contracts, swaps, and options. When deemed appropriate by BTC, the Fund may invest in futures contracts, for the purpose of acting as a temporary substitute for investment in securities and/or to gain exposure to commodities. The difference between the normal and current securities holdings for the Fund varies over time and is based on the factors analyzed by the asset allocation model used by BTC to manage the Fund. The normal asset allocations will gradually change over the investment horizon of the Fund to become more heavily oriented toward debt and debt-like securities. As time passes, the Fund is managed more conservatively - prior to retirement - in terms of its allocation to equity securities and markets, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches. The trajectory along which asset allocations are adjusted over time to gradually become more conservative is called the "glidepath". The glidepath illustrates the target allocation among asset classes as the Fund approaches its target date. The target asset allocation of the Fund at its retirement date is expected to be 40% in underlying index funds that invest primarily in equity and equity-like securities and 60% in underlying index funds that invest primarily in fixed income and fixed income-like securities. BTC employs a proprietary investment model that analyzes securities market data, including risk, correlation and expected return statistics, to recommend the portfolio allocation among the asset classes. Rather than choosing specific securities within each asset class, BTC selects among indices representing segments of the global equity and debt markets and invests in securities that comprise the chosen index. The Fund generally invests in a chosen index through a series of collective investment trusts maintained and managed by BTC, each such fund representing one of the indices (each, an "Underlying Fund"). In the event of a conflict between this summary description of the Fund's investment objective and principal investment strategies and the Trust Document under which the Fund was established, the Trust Document will govern. For more information related to the Fund, please see the Fund's Trust Document, Profile, and most recent audited financial statements.

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**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.

The investment option is a custom strategy fund. It is managed by FMTC. This description is only intended to provide a brief overview of the investment option.

This investment option is not a mutual fund.

### **BlackRock LifePath Index 2040**

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**FPRS code:** TFUB

**Objective:** The Fund seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and draw down phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). The Fund shall be invested and reinvested in securities and other assets with the objective of providing for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept.

**Strategy:** The Fund will be broadly diversified across global asset classes, with asset allocations becoming more conservative over time if the Fund has a year in its name. The Fund's investments may include: equity securities (including those issued by real estate companies); depositary receipts; debt securities and other fixed income obligations (including those issued or guaranteed by the U.S. government, its agencies or instrumentalities, and those issued by corporations or other entities); mortgage-backed securities; other asset-backed securities; commodities; and/or cash equivalents. The Fund may invest in securities and other obligations of U.S. issuers or non-U.S. issuers, and those issuers may be of any market capitalization. The Fund's fixed income investments may be investment-grade or non-investment grade and may include securities and other obligations of any maturity. In addition to, or in lieu of, investing in the assets listed above, the Fund may engage in structured transactions in these asset classes, as well as over-the-counter forward contracts, swaps, and options. When deemed appropriate by BTC, the Fund may invest in futures contracts, for the purpose of acting as a temporary substitute for investment in securities and/or to gain exposure to commodities. The difference between the normal and current securities holdings for the Fund varies over time and is based on the factors analyzed by the asset allocation model used by BTC to manage the Fund. The normal asset allocations will gradually change over the investment horizon of the Fund to become more heavily oriented toward debt and debt-like securities. As time passes, the Fund is managed more conservatively - prior to retirement - in terms of its allocation to equity securities and markets, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches. The trajectory along which asset allocations are adjusted over time to gradually become more conservative is called the "glidepath". The glidepath illustrates the target allocation among asset classes as the Fund approaches its target date. The target asset allocation of the Fund at its retirement date is expected to be 40% in underlying index funds that invest primarily in equity and equity-like securities and 60% in underlying index funds that invest primarily in fixed income and fixed income-like securities. BTC employs a proprietary investment model that analyzes securities market data, including risk, correlation and expected return statistics, to recommend the portfolio allocation among the asset classes. Rather than choosing specific securities within each asset class, BTC selects among indices representing segments of the global equity and debt markets and invests in securities that comprise the chosen index. The Fund generally invests in a chosen index through a series of collective investment trusts maintained and managed by BTC, each such fund representing one of the indices (each, an "Underlying Fund"). In the event of a conflict between this summary description of the Fund's investment objective and principal investment strategies and the Trust Document under which the Fund was established, the Trust Document will govern. For more information related to the Fund, please see the Fund's Trust Document, Profile, and most recent audited financial statements.

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**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.

The investment option is a custom strategy fund. This description is only intended to provide a brief overview of the investment option.

This investment option is not a mutual fund.

### **BlackRock LifePath Index 2045**

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**FPRS code:** TFUE

**Objective:** The Fund seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and draw down phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). The Fund shall be invested and reinvested in securities and other assets with the objective of providing for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept.

**Strategy:** The Fund will be broadly diversified across global asset classes, with asset allocations becoming more conservative over time if the Fund has a year in its name. The Fund's investments may include: equity securities (including those issued by real estate companies); depositary receipts; debt securities and other fixed income obligations (including those issued or guaranteed by the U.S. government, its agencies or instrumentalities, and those issued by corporations or other entities); mortgage-backed securities; other asset-backed securities; commodities; and/or cash equivalents. The Fund may invest in securities and other obligations of U.S. issuers or non-U.S. issuers, and those issuers may be of any market capitalization. The Fund's fixed income investments may be investment-grade or non-investment grade and may include securities and other obligations of any maturity. In addition to, or in lieu of, investing in the assets listed above, the Fund may engage in structured transactions in these asset classes, as well as over-the-counter forward contracts, swaps, and options. When deemed appropriate by BTC, the Fund may invest in futures contracts, for the purpose of acting as a temporary substitute for investment in securities and/or to gain exposure to commodities. The difference between the normal and current securities holdings for the Fund varies over time and is based on the factors analyzed by the asset allocation model used by BTC to manage the Fund. The normal asset allocations will gradually change over the investment horizon of the Fund to become more heavily oriented toward debt and debt-like securities. As time passes, the Fund is managed more conservatively - prior to retirement - in terms of its allocation to equity securities and markets, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches. The trajectory along which asset allocations are adjusted over time to gradually become more conservative is called the "glidepath". The glidepath illustrates the target allocation among asset classes as the Fund approaches its target date. The target asset allocation of the Fund at its retirement date is expected to be 40% in underlying index funds that invest primarily in equity and equity-like securities and 60% in underlying index funds that invest primarily in fixed income and fixed income-like securities. BTC employs a proprietary investment model that analyzes securities market data, including risk, correlation and expected return statistics, to recommend the portfolio allocation among the asset classes. Rather than choosing specific securities within each asset class, BTC selects among indices representing segments of the global equity and debt markets and invests in securities that comprise the chosen index. The Fund generally invests in a chosen index through a series of collective investment trusts maintained and managed by BTC, each such fund representing one of the indices (each, an "Underlying Fund"). In the event of a conflict between this summary description of the Fund's investment objective and principal investment strategies and the Trust Document under which the Fund was established, the Trust Document will govern. For more information related to the Fund, please see the Fund's Trust Document, Profile, and most recent audited financial statements.

**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.

The investment option is a custom strategy fund. This description is only intended to provide a brief overview of the investment option.

This investment option is not a mutual fund.

### **BlackRock LifePath Index 2050**

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**FPRS code:** TFUG

**Objective:** The Fund seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and draw down phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). The Fund shall be invested and reinvested in securities and other assets with the objective of providing for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept.

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**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.

The investment option is a custom strategy fund. This description is only intended to provide a brief overview of the investment option.

This investment option is not a mutual fund.

## **BlackRock LifePath Index 2055**

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**FPRS code:** TFUH

**Objective:** The Fund seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and draw down phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). The Fund shall be invested and reinvested in securities and other assets with the objective of providing for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept.

**Strategy:** The Fund will be broadly diversified across global asset classes, with asset allocations becoming more conservative over time if the Fund has a year in its name. The Fund's investments may include: equity securities (including those issued by real estate companies); depositary receipts; debt securities and other fixed income obligations (including those issued or guaranteed by the U.S. government, its agencies or instrumentalities, and those issued by corporations or other entities); mortgage-backed securities; other asset-backed securities; commodities; and/or cash equivalents. The Fund may invest in securities and other obligations of U.S. issuers or non-U.S. issuers, and those issuers may be of any market capitalization. The Fund's fixed income investments may be investment-grade or non-investment grade and may include securities and other obligations of any maturity. In addition to, or in lieu of, investing in the assets listed above, the Fund may engage in structured transactions in these asset classes, as well as over-the-counter forward contracts, swaps, and options. When deemed appropriate by BTC, the Fund may invest in futures contracts, for the purpose of acting as a temporary substitute for investment in securities and/or to gain exposure to commodities. The difference between the normal and current securities holdings for the Fund varies over time and is based on the factors analyzed by the asset allocation model used by BTC to manage the Fund. The normal asset allocations will gradually change over the investment horizon of the Fund to become more heavily oriented toward debt and debt-like securities. As time passes, the Fund is managed more conservatively - prior to retirement - in terms of its allocation to equity securities and markets, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches. The trajectory along which asset allocations are adjusted over time to gradually become more conservative is called the "glidepath". The glidepath illustrates the target allocation among asset classes as the Fund approaches its target date. The target asset allocation of the Fund at its retirement date is expected to be 40% in underlying index funds that invest primarily in equity and equity-like securities and 60% in underlying index funds that invest primarily in fixed income and fixed income-like securities. BTC employs a proprietary investment model that analyzes securities market data, including risk, correlation and expected return statistics, to recommend the portfolio allocation among the asset classes. Rather than choosing specific securities within each asset class, BTC selects among indices representing segments of the global equity and debt markets and invests in securities that comprise the chosen index. The Fund generally invests in a chosen index through a series of collective investment trusts maintained and managed by BTC, each such fund representing one of the indices (each, an "Underlying Fund"). In the event of a conflict between this summary description of the Fund's investment objective and principal investment strategies and the Trust Document under which the Fund was established, the Trust Document will govern. For more information related to the Fund, please see the Fund's Trust Document, Profile, and most recent audited financial statements.

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**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.

The investment option is a custom strategy fund. This description is only intended to provide a brief overview of the investment option.

This investment option is not a mutual fund.

## **BlackRock LifePath Index 2060**

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**FPRS code:** TFUI

**Objective:** The Fund seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and draw down phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). The Fund shall be invested and reinvested in securities and other assets with the objective of providing for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept.

**Strategy:** The Fund will be broadly diversified across global asset classes, with asset allocations becoming more conservative over time if the Fund has a year in its name. The Fund's investments may include: equity securities (including those issued by real estate companies); depositary receipts; debt securities and other fixed income obligations (including those issued or guaranteed by the U.S. government, its agencies or instrumentalities, and those issued by corporations or other entities); mortgage-backed securities; other asset-backed securities; commodities; and/or cash equivalents. The Fund may invest in securities and other obligations of U.S. issuers or non-U.S. issuers, and those issuers may be of any market capitalization. The Fund's fixed income investments may be investment-grade or non-investment grade and may include securities and other obligations of any maturity. In addition to, or in lieu of, investing in the assets listed above, the Fund may engage in structured transactions in these asset classes, as well as over-the-counter forward contracts, swaps, and options. When deemed appropriate by BTC, the Fund may invest in futures contracts, for the purpose of acting as a temporary substitute for investment in securities and/or to gain exposure to commodities. The difference between the normal and current securities holdings for the Fund varies over time and is based on the factors analyzed by the asset allocation model used by BTC to manage the Fund. The normal asset allocations will gradually change over the investment horizon of the Fund to become more heavily oriented toward debt and debt-like securities. As time passes, the Fund is managed more conservatively - prior to retirement - in terms of its allocation to equity securities and markets, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches. The trajectory along which asset allocations are adjusted over time to gradually become more conservative is called the "glidepath". The glidepath illustrates the target allocation among asset classes as the Fund approaches its target date. The target asset allocation of the Fund at its retirement date is expected to be 40% in underlying index funds that invest primarily in equity and equity-like securities and 60% in underlying index funds that invest primarily in fixed income and fixed income-like securities. BTC employs a proprietary investment model that analyzes securities market data, including risk, correlation and expected return statistics, to recommend the portfolio allocation among the asset classes. Rather than choosing specific securities within each asset class, BTC selects among indices representing segments of the global equity and debt markets and invests in securities that comprise the chosen index. The Fund generally invests in a chosen index through a series of collective investment trusts maintained and managed by BTC, each such fund representing one of the indices (each, an "Underlying Fund"). In the event of a conflict between this summary description of the Fund's investment objective and principal investment strategies and the Trust Document under which the Fund was established, the Trust Document will govern. For more information related to the Fund, please see the Fund's Trust Document, Profile, and most recent audited financial statements.



**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.

The investment option is a custom strategy fund. This description is only intended to provide a brief overview of the investment option.

This investment option is not a mutual fund.

### **BlackRock LifePath Index 2065**

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**FPRS code:** TFUK

**Objective:** The Fund seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and draw down phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). The Fund shall be invested and reinvested in securities and other assets with the objective of providing for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept.

**Strategy:** The Fund will be broadly diversified across global asset classes, with asset allocations becoming more conservative over time if the Fund has a year in its name. The Fund's investments may include: equity securities (including those issued by real estate companies); depositary receipts; debt securities and other fixed income obligations (including those issued or guaranteed by the U.S. government, its agencies or instrumentalities, and those issued by corporations or other entities); mortgage-backed securities; other asset-backed securities; commodities; and/or cash equivalents. The Fund may invest in securities and other obligations of U.S. issuers or non-U.S. issuers, and those issuers may be of any market capitalization. The Fund's fixed income investments may be investment-grade or non-investment grade and may include securities and other obligations of any maturity. In addition to, or in lieu of, investing in the assets listed above, the Fund may engage in structured transactions in these asset classes, as well as over-the-counter forward contracts, swaps, and options. When deemed appropriate by BTC, the Fund may invest in futures contracts, for the purpose of acting as a temporary substitute for investment in securities and/or to gain exposure to commodities. The difference between the normal and current securities holdings for the Fund varies over time and is based on the factors analyzed by the asset allocation model used by BTC to manage the Fund. The normal asset allocations will gradually change over the investment horizon of the Fund to become more heavily oriented toward debt and debt-like securities. As time passes, the Fund is managed more conservatively - prior to retirement - in terms of its allocation to equity securities and markets, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches. The trajectory along which asset allocations are adjusted over time to gradually become more conservative is called the "glidepath". The glidepath illustrates the target allocation among asset classes as the Fund approaches its target date. The target asset allocation of the Fund at its retirement date is expected to be 40% in underlying index funds that invest primarily in equity and equity-like securities and 60% in underlying index funds that invest primarily in fixed income and fixed income-like securities. BTC employs a proprietary investment model that analyzes securities market data, including risk, correlation and expected return statistics, to recommend the portfolio allocation among the asset classes. Rather than choosing specific securities within each asset class, BTC selects among indices representing segments of the global equity and debt markets and invests in securities that comprise the chosen index. The Fund generally invests in a chosen index through a series of collective investment trusts maintained and managed by BTC, each such fund representing one of the indices (each, an "Underlying Fund"). In the event of a conflict between this summary description of the Fund's investment objective and principal investment strategies and the Trust Document under which the Fund was established, the Trust Document will govern. For more information related to the Fund, please see the Fund's Trust Document, Profile, and most recent audited financial statements.

**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.

The investment option is a custom strategy fund. This description is only intended to provide a brief overview of the investment option.

This investment option is not a mutual fund.

### **BlackRock LifePath Index Retirement**

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**FPRS code:** TFFT

**Objective:** The Fund seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and draw down phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). The Fund shall be invested and reinvested in securities and other assets with the objective of providing for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept.

**Strategy:** The Fund will be broadly diversified across global asset classes, with asset allocations becoming more conservative over time if the Fund has a year in its name. The Fund's investments may include: equity securities (including those issued by real estate companies); depositary receipts; debt securities and other fixed income obligations (including those issued or guaranteed by the U.S. government, its agencies or instrumentalities, and those issued by corporations or other entities); mortgage-backed securities; other asset-backed securities; commodities; and/or cash equivalents. The Fund may invest in securities and other obligations of U.S. issuers or non-U.S. issuers, and those issuers may be of any market capitalization. The Fund's fixed income investments may be investment-grade or non-investment grade and may include securities and other obligations of any maturity. In addition to, or in lieu of, investing in the assets listed above, the Fund may engage in structured transactions in these asset classes, as well as over-the-counter forward contracts, swaps, and options. When deemed appropriate by BTC, the Fund may invest in futures contracts, for the purpose of acting as a temporary substitute for investment in securities and/or to gain exposure to commodities. The difference between the normal and current securities holdings for the Fund varies over time and is based on the factors analyzed by the asset allocation model used by BTC to manage the Fund. The normal asset allocations will gradually change over the investment horizon of the Fund to become more heavily oriented toward debt and debt-like securities. As time passes, the Fund is managed more conservatively - prior to retirement - in terms of its allocation to equity securities and markets, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches. The trajectory along which asset allocations are adjusted over time to gradually become more conservative is called the "glidepath". The glidepath illustrates the target allocation among asset classes as the Fund approaches its target date. The target asset allocation of the Fund at its retirement date is expected to be 40% in underlying index funds that invest primarily in equity and equity-like securities and 60% in underlying index funds that invest primarily in fixed income and fixed income-like securities. BTC employs a proprietary investment model that analyzes securities market data, including risk, correlation and expected return statistics, to recommend the portfolio allocation among the asset classes. Rather than choosing specific securities within each asset class, BTC selects among indices representing segments of the global equity and debt markets and invests in securities that comprise the chosen index. The Fund generally invests in a chosen index through a series of collective investment trusts maintained and managed by BTC, each such fund representing one of the indices (each, an "Underlying Fund"). In the event of a conflict between this summary description of the Fund's investment objective and principal investment strategies and the Trust Document under which the Fund was established, the Trust Document will govern. For more information related to the Fund, please see the Fund's Trust Document, Profile, and most recent audited financial statements.

**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.

The investment option is a custom strategy fund. This description is only intended to provide a brief overview of the investment option.

This investment option is not a mutual fund.

### **BlackRock MSCI ACWI ex-U.S. IMI Index**

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**FPRS code:** TFUM

**Objective:** The Fund is an "index fund" that seeks investment results that correspond generally to the price and yield performance, before fees and expenses, of its Underlying Index (defined below). The Fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). The Fund shall be invested and reinvested in a portfolio of international equity securities whose total rates of return will approximate as closely as practicable the capitalization weighted total rates of return of the markets in certain countries for equity securities traded outside the United States. The primary criterion for selection of investments in the Fund shall be the MSCI ACWI ex USA IMI Index (the "Underlying Index").

**Strategy:** When deemed appropriate, BTC may invest a portion of the Fund in futures contracts for the purpose of acting as a substitute for investment in securities for liquidity purposes or in shares of exchange-traded funds that are registered open-end investment companies. BTC uses a "passive" or indexing approach to try to achieve the Fund's investment objective. Unlike many funds, the Fund does not try to outperform the index it seeks to track and does not seek temporary defensive positions when markets decline or appear overvalued. BTC uses a representative sampling indexing strategy to manage the Fund. "Representative sampling" is an indexing strategy that involves investing in a representative sample of securities that collectively has an investment profile similar to the Fund's Underlying Index. The securities selected are expected to have, in the aggregate, investment characteristics (based on factors such as market capitalization and industry weightings), fundamental characteristics (such as return variability and yield) and liquidity measures similar to those of the Underlying Index. The Fund may or may not hold all of the securities that are included in the Underlying Index. When deemed appropriate by BTC and unless otherwise provided in the Fund's investment strategies, BTC may invest all or any portion of the Fund in one or more futures contracts, forward contracts or other similar assets for the purpose of acting as a temporary substitute for investment in securities. The Fund may invest through one or a series of collective investment trusts maintained and managed by BTC.

**Risk:** Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks 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. 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 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.

The investment option is a custom strategy fund. This description is only intended to provide a brief overview of the investment option.

The MSCI All Country World ex USA Index is a market capitalization-weighted index of stocks traded in global developed and emerging markets, excluding the United States. The Index is designed to measure equity market performance in global developed and emerging markets, excluding the United States and excludes certain market segments unavailable to U.S. based investors.

This investment option is not a mutual fund.

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### **BlackRock Russell 3000 Index**

**FPRS code:** TFUL

**Objective:** The Fund is an "index fund" that seeks investment results that correspond generally to the price and yield performance, before fees and expenses, of its Underlying Index (defined below). The Fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). The Fund shall be invested and reinvested in a portfolio of equity securities with the objective of approximating as closely as practicable the capitalization weighted total rate of return of that segment of the U.S. market for publicly traded equity securities represented by the 3,000 largest capitalized companies. The criterion for selection of investments shall be the Russell 3000 Index (the "Underlying Index"). BTC uses a "passive" or indexing approach to try to achieve the Fund's investment objective. Unlike many funds, the Fund does not try to outperform the index it seeks to track and does not seek temporary defensive positions when markets decline or appear overvalued.

**Strategy:** BTC uses a representative sampling indexing strategy to manage the Fund. "Representative sampling" is an indexing strategy that involves investing in a representative sample of securities that collectively has an investment profile similar to the Fund's Underlying Index. The securities selected are expected to have, in the aggregate, investment characteristics (based on factors such as market capitalization and industry weightings), fundamental characteristics (such as return variability and yield) and liquidity measures similar to those of the Underlying Index. The Fund may or may not hold all of the securities that are included in the Underlying Index. When deemed appropriate by BTC and unless otherwise provided in the Fund's investment strategies, BTC may invest all or any portion of the Fund in one or more futures contracts, forward contracts or other similar assets for the purpose of acting as a temporary substitute for investment in securities. The Fund may invest through one or a series of collective investment trusts maintained and managed by BTC.

**Risk:** Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks 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 seeking both growth- and value-style investments and who is willing to accept the volatility associated with investing in the stock market.

The investment option is a custom strategy fund. This description is only intended to provide a brief overview of the investment option.

The Russell 3000 Index is a market capitalization-weighted index designed to measure the performance of the 3,000 largest companies in the U.S. equity market.

This investment option is not a mutual fund.

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### **BlackRock U.S. Debt Index**

**FPRS code:** TFUN

**Objective:** The Fund is an "index fund" that seeks investment results that correspond generally to the price and yield performance, before fees and expenses, of its Underlying Index (defined below). The Fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). The Fund shall be invested and reinvested primarily in a portfolio of debt securities with the objective of approximating as closely as practicable the total rate of return of the market for debt securities as defined by the Bloomberg Barclays U.S. Aggregate Bond Index (the "Underlying Index"). BTC uses a "passive" or indexing approach to try to achieve the Fund's investment objective. Unlike many funds, the Fund does not try to outperform the

index it seeks to track and does not seek temporary defensive positions when markets decline or appear overvalued.

**Strategy:** BTC uses a representative sampling indexing strategy to manage the Fund. "Representative sampling" is an indexing strategy that involves investing in a representative sample of securities that collectively has an investment profile similar to the Underlying Index. The securities selected are expected to have, in the aggregate, investment characteristics (based on factors such as market capitalization and industry weightings), fundamental characteristics (such as return variability and yield) and liquidity measures similar to those of the Underlying Index. The Fund may or may not hold all of the securities that are included in the Underlying Index. When deemed appropriate by BTC and unless otherwise provided in the Fund's investment strategies, BTC may invest all or any portion of the Fund in one or more futures contracts, forward contracts or other similar assets for the purpose of acting as a temporary substitute for investment in securities. The Fund may invest through one or a series of collective investment trusts maintained and managed by BTC.

**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.

The investment option is a custom strategy fund. This description is only intended to provide a brief overview of the investment option.

The Bloomberg Barclays U.S. Aggregate Bond Index is an unmanaged market value-weighted index for U.S. dollar denominated investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities with maturities of at least one year.

This investment option is not a mutual fund.

## **Capital Preservation Account**

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**FPRS code:** GA3W

**Objective:** The AHRP Capital Preservation fund seeks to provide a guarantee of both principal and interest for participant-initiated withdrawals.

**Strategy:** The AHRP Capital Preservation fund invests in the separate accounts of Metropolitan Life Insurance Company (MLIC). The actual annual guaranteed rates are subject to change, these rates are net of all fees. There is no guarantee that future rates will be similar. Guarantees are subject to MLIC financial strength and claims paying ability.

**Risk:** The fund is invested in a separate account, which is a diversified portfolio of fixed-income assets. Guarantees are subject to the claims paying ability of the issuer. Restrictions or fees may apply to exchanges or withdrawals. 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 or may restrict withdrawals in these events. 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 a declared crediting rate that is reset on a periodic basis.

The investment option is an annuity. The fund is managed by Metropolitan Life Insurance Company. This description is only intended to provide a brief overview of the fund.

This investment option is not a mutual fund.

#### **Fidelity BrokerageLink®**

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**FPRS code:** BLNK

**Objective:** To provide a broad range of mutual funds that allow you expanded choices in managing your retirement savings more actively.

**Strategy:** Available investments through BrokerageLink include mutual funds from either Fidelity, or from Fidelity and other mutual fund companies. Brokerage services are provided through Fidelity Brokerage Services LLC, a member of the New York Stock Exchange and Securities Investor Protection Corporation.

**Risk:** BrokerageLink includes investments beyond those in your plan's lineup. You should compare investments and share classes that are available in your plan's lineup with those available through BrokerageLink and determine the available investment and share class that is appropriate for your situation. The plan fiduciary neither evaluates nor monitors the investments available through BrokerageLink. It is your responsibility to ensure the investments you select are suitable for your situation including your goals, time horizon, and risk tolerance. See the fact sheet and commission schedule for applicable fees and risks. This account is neither a mutual fund nor is it managed by any of the Fidelity Investments group of companies.

**Short-term redemption fee:** None

**Who may want to invest:** Someone who is comfortable with evaluating and researching a broad universe of mutual funds, and who wants to invest part of his or her retirement savings in mutual funds through a brokerage account; Someone who wants the highest degree of variety in selecting mutual funds investments for his or her retirement savings.

#### **SDA International Equity Index Fund**

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**FPRS code:** TFW7

**Objective:** The investment objective of the SDA International Equity Index Fund is to provide capital appreciation. The Fund's objective is to provide similar price and yield performance, before expenses, of a broad index of international equities.

**Strategy:** The Fund refrains from owning the securities of firms whose products or services are inconsistent with the philosophy of the Seventh-day Adventist Church while giving the investor exposure to 22 foreign countries' securities. The Fund will not invest in companies whose primary business is the manufacturing, operation or distribution of alcohol, caffeinated beverages, tobacco products, meat packaging, pornography or casinos and other gambling concerns.

**Risk:** Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks 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. 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 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.

The investment option is a custom strategy fund. It is managed by Comerica. This description is only intended to provide a brief overview of the fund.

This investment option is not a mutual fund.

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### **SDA Total Market Bond Index Fund**

**FPRS code:** TFW8

**Objective:** The investment objective of the SDA Total Market Bond Index Fund is to provide current income and capital appreciation. The Fund's objective is to provide a similar price and yield performance, before expenses, of the Bloomberg Barclay's US Aggregate Bond Index.

**Strategy:** The Fund will pursue this objective by investing primarily in obligations of the U.S. Government, its agencies and instrumentalities, mortgage-backed pass thru securities and investment grade corporate obligations having a broad range of maturities. The Fund refrains from owning the securities of firms whose products or services are inconsistent with the philosophy of the Seventh-day Adventist Church. The Fund will not invest in companies whose primary business is the manufacturing, operation or distribution of alcohol, caffeinated beverages, tobacco products, meat packaging, pornography or casinos and other gambling concerns.

**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.

The investment option is a custom strategy fund. It is managed by Comerica. This description is only intended to provide a brief overview of the fund.

The Bloomberg Barclays U.S. Aggregate Bond Index is an unmanaged market value-weighted index for U.S. dollar denominated investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities with maturities of at least one year.

This investment option is not a mutual fund.

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### **SDA U.S. Equity Market Fund**

**FPRS code:** TFW9

**Objective:** The investment objective of the SDA U.S. Equity Market Fund is to provide capital appreciation.

**Strategy:** The Fund's objective is to provide a similar price and yield performance, before expenses, of a broad index of large, mid, and small cap equities, excluding Comerica, Inc. stock. The Fund refrains from owning the securities of firms whose products or services are inconsistent with the philosophy of the Seventh-day Adventist Church. The Fund will not invest in companies whose primary business is the manufacturing, operation or distribution of alcohol, caffeinated beverages, tobacco products, meat packaging, pornography, weapons, or casinos and other gambling concerns.

**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.

The investment option is a custom strategy fund. It is managed by Comerica. This description is only intended to provide a brief overview of the fund.

This investment option is not a mutual fund.

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