Loyola University of Chicago Defined Contribution Retirement Plan
TA069555 00001
IMPORTANT INFORMATION REGARDING YOUR PLAN

We want you to enjoy the many features and benefits of your retirement plan. We also want to make sure you understand your plan and investment fees. The enclosed report details the types and amounts of fees that may apply to your account, depending on which features and investments you choose.

The report is organized into multiple sections:

• **General Plan Information** offers an overview of your plan.
• **Potential General Administrative Fees and Expenses** may be charged against everyone's account in the plan to cover the day-to-day costs of operating the plan.
• **Potential Individual Fees and Expenses** are associated with certain plan features or services and apply only to participants who use the particular features or services.
• **Investment Information** details each of the options available in your plan. This section features up to three tables, depending on what your plan offers. This may include investments with variable rates of return, such as mutual funds or those with fixed or stated rates of return, such as some stable value funds. Details include:
  - **Historical performance** for each variable option and its "benchmark," typically a broad market index used for comparison.
  - **Expenses**, including fund operating costs which are automatically deducted from your investment returns. (The specific expenses that apply to you will depend on how your account is invested.)

You may receive this information electronically by signing up for e-documents at LUC.trsretire.com.

Visit LUC.trsretire.com to access the report and other related materials, including a glossary of terms. To access the participant fee disclosure document, visit LUC.trsretire.com, and select "investments and associated fees" from the Funds and Fee Information heading. If you are not enrolled in the plan, enter the account number from the upper left-hand corner of this document and click "Submit." If you are already enrolled, enter your customer ID and password and click "Sign in."

In addition, your quarterly statement will show the specific fees that have been applied to your account (except any fund expenses netted directly from your investment returns) during the statement period.

If you have any questions, please sign in to your account at LUC.trsretire.com and click on Help, or call us at 773.508.2770.

Si necesita aclaraciones en español, llame al número gratuito de Transamerica 1-773.508.2770 y diga "Español" para continuar en su idioma. Después de suministrar su información, inmediatamente diga "Servicio al cliente" y con mucho gusto uno de nuestros representantes contestará sus preguntas.
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IMPORTANT INFORMATION REGARDING YOUR PLAN
Disclosure Chart as of June 7, 2016

Your plan offers a convenient way to save for retirement and provides unique features and benefits not available elsewhere. You have the opportunity to make the plan work harder for you by committing early to disciplined savings, taking full advantage of the tools and services available, maintaining a long-term investment strategy, and understanding the plan, including investment options and fees. This document is required to be sent to you to help you understand your retirement plan and will be updated annually and when certain types of changes are made. Although you should review this important information, no action is required on your part.

<table>
<thead>
<tr>
<th>General Plan Information</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>How to Direct Your Investments</strong></td>
</tr>
<tr>
<td><strong>Transfer and/or Investment Allocation Restrictions</strong></td>
</tr>
<tr>
<td><strong>Voting, tender and similar rights and restrictions on such rights</strong></td>
</tr>
<tr>
<td><strong>List of Investment Alternatives</strong></td>
</tr>
<tr>
<td><strong>Personal Choice Retirement Account (PCRA) Description</strong></td>
</tr>
</tbody>
</table>

**Potential General Administrative Fees and Expenses**
### Administrative Fee — Per Account
The plan incurs annual general administrative fees for ongoing plan administrative services (e.g., recordkeeping) of $80.00 per participant account (accrued monthly). On a quarterly basis, fees will be deducted as a fixed dollar amount from your account based on the total number of participant accounts at the time the deduction is taken, unless paid from other sources. All of the revenue (e.g., 12b-1 fees, administrative fees) that Transamerica Retirement Solutions or its affiliates receive from the plan’s investment options is credited back to your account on a monthly basis as a Plan Service Credit.

When applicable, general administrative fees other than the charge above, for administrative services (e.g., legal, accounting and auditing), may from time to time be deducted as a fixed dollar amount from your account.

The actual amounts deducted from your account, as well as a description of the services to which the fees relate will be reported on your quarterly benefit statements.

### Administrative Fee — Pro Rata
When applicable, other general administrative fees for plan services (e.g., legal, accounting and auditing), may from time to time be deducted as a percentage of assets from some or all investment options held in your account.

The actual amounts deducted from your account, as well as a description of the services to which the fees relate will be reported on your quarterly benefit statements.

### Plan Service Credit
Plan service credit represents an expense refund for one or more of the investment funds offered by your plan. When applicable, a plan service credit is added to your account and lowers the effective annual expense ratios of the investment fund(s) for which a plan service credit applies. Any plan service credit will be reported on your quarterly benefit statements.

### Potential Individual Fees and Expenses — applicable only to those using specific features or services

<table>
<thead>
<tr>
<th>Fee Type</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan Set-up Fee</td>
<td>You may borrow from the Plan using your account as security (conditions and restrictions may apply). A set-up fee of $75.00 will be deducted from your account. The amount deducted from your account as well as a description of the services to which the fee relates, will be reported on your quarterly benefit statement. The fee and the related service will be identified as a Loan Set-up Fee.</td>
</tr>
<tr>
<td>Overnight Check Fee</td>
<td>A fee of up to $50.00 will be deducted from your account in the event you request a check be sent overnight to you. The amount deducted from your account as well as a description of the services to which the fee relates will be reported on your quarterly benefit statement. The fee and the related service will be identified as a Overnight Check Fee.</td>
</tr>
<tr>
<td>Personal Choice Retirement Account (PCRA) Fee</td>
<td>An annual fee of $50.00 will be withdrawn from your Transamerica account and will appear on your Transamerica statement. This fee is expressed as a fixed dollar amount. You may trade many funds with no loads and no transaction fees through Schwab's Mutual Fund OneSource® service. Certain funds in Schwab's Mutual Fund Marketplace are available with no transaction fees, but have 12b-1 fees in excess of .25% and therefore cannot be called &quot;OneSource&quot; funds. Commissions and transaction fees may apply to fund trades placed outside of Mutual Fund OneSource or trades on other investment vehicles available through Schwab. To learn about any fees associated with the purchase or sale of a particular investment before making a purchase or sell through your PCRA, access your account online at <a href="http://www.schwab.com">www.schwab.com</a> or contact the Schwab PCRA Call Center at 888-393-PCRA(7272). Schwab fees will appear on your separate PCRA statement directly from Schwab.</td>
</tr>
<tr>
<td>Returned Check — Insufficient Funds</td>
<td>A fee of up to $50.00 will be deducted from your account in the event a check is returned for insufficient funds. The amount deducted from your account as well as a description of the services to which the fee relates will be reported on your quarterly benefit statement. The fee and the related service will be identified as a Returned Check - Insufficient Funds Fee.</td>
</tr>
<tr>
<td>Shareholder Type Fees</td>
<td>For applicable redemption fees, please see the Investment Information section. Changes in these fees are announced separately. The amount deducted from your account as well as a description of the services to which the fee relates will be reported on your quarterly benefit statement.</td>
</tr>
</tbody>
</table>

### Investment Information
This information is provided to help you compare the investment options under your plan. You may obtain, free of charge, a paper copy of your fee disclosure notice and other investment information posted at LUC.trsretire.com, by contacting Transamerica at 773.508.2770 or by writing to 4333 Edgewood Road NE, Mail Drop 0001, Cedar Rapids, IA, 52499, Attention: Fee Disclosure. The information available includes each investment option’s issuer, objectives, goals, principal strategies, principal risks, holdings, turnover rate, value and updated performance and expense information; as well as a glossary of terms, information about calculating benefits, available distribution options and (where appropriate) prospectuses and annual reports.

The following table focuses on investment options that have variable rates of return, and shows fee and expense information, as well as investment performance for each investment option and that of the appropriate benchmark, or index. If your plan offers balanced, asset allocation or target retirement funds, which are comprised of a mix of stock and bond investments, you will see two broad-based benchmarks, a stock index and a bond index. Because they are made through a retirement plan, your investments in these funds are not subject to front-end or back-end loads, which are a form of sales commission charged at the time of purchase or sale. Please note the following.

- The investment performance of each investment option is shown net of (or after) fees, while the benchmark or index investment performance is reported on a gross (before fees) basis. If the option has less than a ten year history, the investment performance of both the investment option and the index are shown since inception, with the inception date shown after the investment option name. Returns of less than one year are not annualized. Performance prior to the inception date of the share class (if any) is based on returns of an older share class, which have been adjusted for expenses.

- Total Annual Operating Expenses of an investment option are the expenses you pay each year, which reduce the rate of return you earn. In some cases, a fund may waive or reimburse certain expenses. If a fund has waived expenses in the past year, you will see a different gross (G) (before waivers) and net (N) (after waivers) expense ratio. So while an investor could have been charged as much as the gross expense rate in the past year, they will only have paid the net expense rate because of the waivers. Fund specific operating expense details are available at LUC.trsretire.com.

- Shareholder-type fees, if any, are in addition to Total Annual Operating Expenses. Fees and expenses are only one of many factors to consider when you decide to invest in an investment option.

- You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

- The performance data quoted represents past performance. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options will fluctuate and you could lose money. Current performance may be lower or higher than the performance data quoted.

- The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor’s website for an example showing the long-term effect of fees and expenses at www.dol.gov/ebsa/publications/401k_employee.html.

### Comparative Investment Chart - Table 1 Variable Options

<table>
<thead>
<tr>
<th>Name of Option (Inception Mo/Yr) Index(es)</th>
<th>Type of Option</th>
<th>Total Annual Operating Expenses G: Gross; N: Net</th>
<th>Average Annual Total Return as of 12/31/2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>As %</td>
<td>Per $1000</td>
</tr>
<tr>
<td>Bonds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vanguard Federal Money Market Fund (07/81)</td>
<td>Cash Equivalent/Money Market</td>
<td>0.11% G 0.11% N</td>
<td>$1.10 G $1.10 N</td>
</tr>
<tr>
<td>Index: BofA ML 91 day T bill Index</td>
<td></td>
<td>0.05%</td>
<td>0.07%</td>
</tr>
</tbody>
</table>

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**Bonds**

**Vanguard Federal Money Market Fund (07/81)**

- Cash Equivalent/Money Market
- Index: BofA ML 91 day T bill Index
## Comparative Investment Chart - Table 1 Variable Options (continued)

<table>
<thead>
<tr>
<th>Name of Option (Inception Mo/Yr)</th>
<th>Index(es)</th>
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<th>Total Annual Operating Expenses</th>
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</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>G: Gross; N: Net</td>
<td>1Yr.</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>As %</td>
<td>Per $1000</td>
</tr>
<tr>
<td><strong>Bonds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vanguard Short Term Investment-Grade (10/82)</td>
<td>Index: BofA ML 1-3 Year Govt/Corporate Index</td>
<td>Short-Term Bonds</td>
<td>0.10% G</td>
<td>$1.00</td>
</tr>
<tr>
<td>Metropolitan West Total Return Bond M (03/97)</td>
<td>Index: Barclays Aggregate Bond Index</td>
<td>Intermediate-Term Bonds</td>
<td>0.69% G</td>
<td>$6.90</td>
</tr>
<tr>
<td>BlackRock High Yield Bond Instl (11/98)</td>
<td>Index: BofA ML US High Yield Master II Index</td>
<td>High-Yield Bonds</td>
<td>0.60% G</td>
<td>$6.00</td>
</tr>
<tr>
<td><strong>Stocks</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MFS Value R3 (01/96)</td>
<td>Index: Russell® 1000 Value Index</td>
<td>Large-Cap Value Stocks</td>
<td>0.90% G</td>
<td>$9.00</td>
</tr>
<tr>
<td>TIAA-CREF Social Choice Eq Instl (07/99)</td>
<td>Index: S&amp;P 500 Index</td>
<td>Large-Cap Blend Stocks</td>
<td>0.18% G</td>
<td>$1.80</td>
</tr>
<tr>
<td>Vanguard Institutional Index (07/90)</td>
<td>Index: S&amp;P 500 Index</td>
<td>Large-Cap Blend Stocks</td>
<td>0.04% G</td>
<td>$0.40</td>
</tr>
<tr>
<td>T. Rowe Price Growth Stock (04/50)</td>
<td>Index: Russell® 1000 Growth Index</td>
<td>Large-Cap Growth Stocks</td>
<td>0.67% G</td>
<td>$6.70</td>
</tr>
<tr>
<td>Fidelity Spartan Extnd Mkt Idx Advtg (11/97)</td>
<td>Index: Wilshire 4500 Completion Total Return Index</td>
<td>Mid-Cap Blend Stocks</td>
<td>0.07% G</td>
<td>$0.70</td>
</tr>
<tr>
<td>DFA US Targeted Value I (02/00)</td>
<td>Index: Russell® 2000 Value Index</td>
<td>Small-Cap Value Stocks</td>
<td>0.37% G</td>
<td>$3.70</td>
</tr>
</tbody>
</table>

**Shareholder-Type Fees / Comments:** If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 30 calendar days.

**Shareholder-Type Fees / Comments:** A short-term redemption fee of 0.75% may apply to transfers, withdrawals or loans, if the amounts were held for 90 days or less.
## Comparative Investment Chart - Table 1 Variable Options (continued)

<table>
<thead>
<tr>
<th>Name of Option (Inception Mo/Yr) Index(es)</th>
<th>Type of Option</th>
<th>Total Annual Operating Expenses G: Gross; N: Net</th>
<th>Average Annual Total Return as of 12/31/2015</th>
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<tr>
<td></td>
<td></td>
<td>As %</td>
<td>Per $1000</td>
</tr>
<tr>
<td><strong>Stocks</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ClearBridge Small Cap Growth I (07/98)</td>
<td>Small-Cap Growth Stocks</td>
<td>0.91% G 0.91% N</td>
<td>$9.10 G $9.10 N</td>
</tr>
<tr>
<td><em>Index: Russell® 2000 Growth Index</em></td>
<td></td>
<td>1.38%</td>
<td>10.67%</td>
</tr>
<tr>
<td>Vanguard REIT Index Instl (05/96)</td>
<td>Real Estate</td>
<td>0.10% G 0.10% N</td>
<td>$1.00 G $1.00 N</td>
</tr>
<tr>
<td><em>Index: MSCI REIT Index</em></td>
<td></td>
<td>2.52%</td>
<td>11.88%</td>
</tr>
<tr>
<td><strong>Shareholder-Type Fees / Comments:</strong> If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 30 calendar days.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oakmark International I (09/92)</td>
<td>World/Foreign Stocks</td>
<td>0.95% G 0.95% N</td>
<td>$9.50 G $9.50 N</td>
</tr>
<tr>
<td><em>Index: MSCI All-Country World Ex-US Index</em></td>
<td></td>
<td>-5.25%</td>
<td>1.51%</td>
</tr>
<tr>
<td>Vanguard Total International Stock Index Ins (04/96)</td>
<td>World/Foreign Stocks</td>
<td>0.10% G 0.10% N</td>
<td>$1.00 G $1.00 N</td>
</tr>
<tr>
<td><em>Index: MSCI All-Country World Ex-US Index</em></td>
<td></td>
<td>-5.25%</td>
<td>1.51%</td>
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<tr>
<td><strong>Shareholder-Type Fees / Comments:</strong> If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 30 calendar days.</td>
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</tr>
<tr>
<td>DFA Emerging Markets I (04/94)</td>
<td>Emerging Market Stocks</td>
<td>0.67% G 0.57% N</td>
<td>$6.70 G $5.70 N</td>
</tr>
<tr>
<td><em>Index: MSCI Emerging Markets Index</em></td>
<td></td>
<td>-14.60%</td>
<td>-4.47%</td>
</tr>
<tr>
<td><strong>Multi-Asset/Other</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Vanguard Target Retirement Income (10/03)</td>
<td>Target Date</td>
<td>0.14% G 0.14% N</td>
<td>$1.40 G $1.40 N</td>
</tr>
<tr>
<td><em>Index: Barclays Aggregate Bond Index</em></td>
<td></td>
<td>0.55%</td>
<td>3.25%</td>
</tr>
<tr>
<td><em>Index: S&amp;P 500 Index</em></td>
<td></td>
<td>1.38%</td>
<td>12.57%</td>
</tr>
<tr>
<td><strong>Shareholder-Type Fees / Comments:</strong> If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 30 calendar days.</td>
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</tr>
<tr>
<td>Vanguard Target Retirement 2010 (06/06)</td>
<td>Target Date</td>
<td>0.14% G 0.14% N</td>
<td>$1.40 G $1.40 N</td>
</tr>
<tr>
<td><em>Index: Barclays Aggregate Bond Index</em></td>
<td></td>
<td>0.55%</td>
<td>3.25%</td>
</tr>
<tr>
<td><em>Index: S&amp;P 500 Index</em></td>
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<td>1.38%</td>
<td>12.57%</td>
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<tr>
<td><strong>Shareholder-Type Fees / Comments:</strong> If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 30 calendar days.</td>
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</tbody>
</table>
### Multi-Asset/Other

<table>
<thead>
<tr>
<th>Name of Option (Inception Mo/Yr)</th>
<th>Index(es)</th>
<th>Type of Option</th>
<th>Total Annual Operating Expenses G: Gross; N: Net</th>
<th>Average Annual Total Return as of 12/31/2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vanguard Target Retirement 2015 (10/03)</td>
<td>Index: Barclays Aggregate Bond Index</td>
<td>Target Date</td>
<td>0.14% G 0.14% N</td>
<td>$1.40 G $1.40 N</td>
</tr>
<tr>
<td></td>
<td>Index: S&amp;P 500 Index</td>
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<td></td>
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</tr>
<tr>
<td></td>
<td>Shareholder-Type Fees / Comments: If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 30 calendar days.</td>
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</tr>
<tr>
<td>Vanguard Target Retirement 2020 (06/06)</td>
<td>Index: Barclays Aggregate Bond Index</td>
<td>Target Date</td>
<td>0.14% G 0.14% N</td>
<td>$1.40 G $1.40 N</td>
</tr>
<tr>
<td></td>
<td>Index: S&amp;P 500 Index</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Shareholder-Type Fees / Comments: If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 30 calendar days.</td>
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</tr>
<tr>
<td>Vanguard Target Retirement 2025 (10/03)</td>
<td>Index: Barclays Aggregate Bond Index</td>
<td>Target Date</td>
<td>0.15% G 0.15% N</td>
<td>$1.50 G $1.50 N</td>
</tr>
<tr>
<td></td>
<td>Index: S&amp;P 500 Index</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Shareholder-Type Fees / Comments: If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 30 calendar days.</td>
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</tr>
<tr>
<td>Vanguard Target Retirement 2030 (06/06)</td>
<td>Index: Barclays Aggregate Bond Index</td>
<td>Target Date</td>
<td>0.15% G 0.15% N</td>
<td>$1.50 G $1.50 N</td>
</tr>
<tr>
<td></td>
<td>Index: S&amp;P 500 Index</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Shareholder-Type Fees / Comments: If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 30 calendar days.</td>
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</tr>
<tr>
<td>Vanguard Target Retirement 2035 (10/03)</td>
<td>Index: Barclays Aggregate Bond Index</td>
<td>Target Date</td>
<td>0.15% G 0.15% N</td>
<td>$1.50 G $1.50 N</td>
</tr>
<tr>
<td></td>
<td>Index: S&amp;P 500 Index</td>
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<tr>
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<td>Shareholder-Type Fees / Comments: If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 30 calendar days.</td>
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</table>
## Comparative Investment Chart - Table 1 Variable Options (continued)

<table>
<thead>
<tr>
<th>Name of Option (Inception Mo/Yr)</th>
<th>Index(es)</th>
<th>Type of Option</th>
<th>Total Annual Operating Expenses</th>
<th>Average Annual Total Return as of 12/31/2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>As % Per $1000</td>
<td>1Yr.  5Yr.  10yr. or Since Inception</td>
</tr>
<tr>
<td>Multi-Asset/Other</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vanguard Target Retirement 2040</td>
<td>Index: Barclays Aggregate Bond Index</td>
<td>Target Date</td>
<td>0.16% G 0.16% N</td>
<td>$1.60 G $1.60 N</td>
</tr>
<tr>
<td>(06/06)</td>
<td>Index: S&amp;P 500 Index</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shareholder-Type Fees / Comments: If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 30 calendar days.</td>
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<td></td>
</tr>
<tr>
<td>Vanguard Target Retirement 2045</td>
<td>Index: Barclays Aggregate Bond Index</td>
<td>Target Date</td>
<td>0.16% G 0.16% N</td>
<td>$1.60 G $1.60 N</td>
</tr>
<tr>
<td>(10/03)</td>
<td>Index: S&amp;P 500 Index</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shareholder-Type Fees / Comments: If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 30 calendar days.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vanguard Target Retirement 2050</td>
<td>Index: Barclays Aggregate Bond Index</td>
<td>Target Date</td>
<td>0.16% G 0.16% N</td>
<td>$1.60 G $1.60 N</td>
</tr>
<tr>
<td>(06/06)</td>
<td>Index: S&amp;P 500 Index</td>
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<td>Shareholder-Type Fees / Comments: If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 30 calendar days.</td>
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<td>Vanguard Target Retirement 2055</td>
<td>Index: Barclays Aggregate Bond Index</td>
<td>Target Date</td>
<td>0.16% G 0.16% N</td>
<td>$1.60 G $1.60 N</td>
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<td>(08/10)</td>
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