

Employee Benefit Plan Funds Summary – Important Information

Fiserv Trust Company, Trustee

Member FDIC

*Investment Products: Not FDIC Insured
No Bank Guarantee • May Lose Value*

This document discloses information concerning certain investment options available to you in your employer's defined contribution program. Disclosed is information pertaining to the objectives and operations of the Fiserv Trust Retire Funds (Retire Funds) investment options provided to you by your employer under the program through Fiserv Trust Company (Fiserv Trust). It is important that you review this information prior to investing. However, this document is not a prospectus and is only part of the information you may need to make your investment decisions. Before making an investment decision, you should consider all relevant material and, as appropriate, consult an investment professional. To the extent that this information varies from the Declaration of Trust establishing the Retire Funds, the Declaration of Trust shall control. A copy of the Declaration of Trust may be obtained by contacting Fiserv Trust Company at 303-294-5914.

RETIRE FUNDS FOR EMPLOYEE BENEFIT PLANS

What are the Retire Funds?

The Retire Funds (each a "Fund", and together the "Funds") are collective investment funds maintained by Fiserv Trust that are designed to serve the investment needs of tax-qualified employer-sponsored retirement plans. The Funds are not mutual funds registered under the Investment Company Act of 1940, as amended, (1940 Act) or other applicable law, and unit holders are not entitled to the protections of the 1940 Act. The regulations applicable to a collective investment fund are different from those applicable to a mutual fund. The Fund's units are not securities registered under the Securities Act of 1933, as amended, or applicable securities laws of any state or other jurisdiction. In addition, the Fund's units are not publicly traded on any exchange or over-the-counter market and, as a result, the unit values are not available for publication in the newspapers.

The unit values of the Funds may fluctuate and the value of the Funds may decrease or increase in accordance with market conditions. There is no guarantee that any Fund will achieve its investment objective. Units in the Funds are not deposits or obligations

of, or endorsed or guaranteed by, Fiserv Trust or its affiliates and the units are not insured by the Federal Deposit Insurance Corporation or any other independent organization. The Funds are also subject to investment risks, including possible loss of the principal amount invested.

FUND TRUSTEE

Fiserv Trust provides investment management, trust and custody services for the Funds. Fiserv Trust is one of the nation's oldest and largest trustees of self directed, individual and business retirement plans, currently administering more than 290,000 retirement plans. The parent company of Fiserv Trust Company is Fiserv, Inc. Fiserv Trust does not provide investment advice or advisory services to employers, retirement plan participants or accountholders.

RETIRE FUNDS

Objective of Funds

Each of the Retire Funds seeks a competitive return over a specified period of time.

The Retire Funds are collective investment funds that will, under normal circumstances, invest in a combination of U.S. and non-U.S. stocks and bonds, real estate investment trusts (REITs), and cash equivalents through mutual funds, commingled funds, exchange-traded funds, individual securities and money market vehicles that collectively seek to achieve the stated investment objectives and investment allocation strategies of each of the Funds.

For liquidity and administrative purposes, the Trustee requires that each Fund maintain at least 3% of its assets in cash. Under normal circumstances, such cash component for each Fund will be comprised of a depository account which may be maintained by the Trustee or an affiliate of the Trustee.

The Funds currently available are as follows:

- Retire Income Fund
- Retire2015 Fund
- Retire2025 Fund
- Retire2035 Fund
- Retire2045 Fund
- Retire2055 Fund

The investment objectives and allocation strategies of each of the Funds are as follows:

Retire Income Fund

This Fund may be appropriate for investors who have retired or have begun withdrawing portions of their investment in the Fund's target year— 2005. The Fund primarily invests in a combination of U.S. and non-U.S. stocks and bonds, REITs, and cash equivalents through mutual funds, commingled funds, exchange-traded funds, individual securities and money market vehicles. Under normal circumstances, this Fund's strategic asset class targets include: 59% (+/- 15%) Fixed Income, 15% (+/- 6%) U.S. Equity, 13% (+/- 4%) International Equity, 10% (+/- 3%) REITs, and 3% Cash Equivalents.

Retire2015 Fund

This Fund may be appropriate for investors who seek to retire or begin withdrawing portions of their investment in the Fund's target year— 2015. The Fund primarily invests in a combination of U.S. and non-U.S. stocks and bonds, REITs, and cash equivalents through mutual funds, commingled funds, exchange-traded funds, individual securities and money market vehicles. Under normal circumstances, this Fund's strategic asset class targets include: 48% (+/- 15%) Fixed Income, 21% (+/- 8%) U.S. Equity, 20% (+/- 6%) International Equity, 8% (+/- 3%) REITs, and 3% Cash Equivalents.

Retire2025 Fund

This Fund may be appropriate for investors who seek to retire or begin withdrawing portions of their investment in the Fund's target year— 2025. The Fund primarily invests in a combination of U.S. and non-U.S. stocks and bonds, REITs, and cash equivalents through mutual funds, commingled funds, exchange-traded funds, individual securities and money market vehicles. Under normal circumstances, this Fund's strategic asset class targets include: 36% (+/- 13%) Fixed Income, 27% (+/- 9%) U.S. Equity, 27% (+/- 8%) International Equity, 7% (+/- 3%) REITs, and 3% Cash Equivalents.

Retire2035 Fund

This Fund may be appropriate for investors who seek to retire or begin withdrawing portions of their investment in the Fund's target year— 2035. The Fund primarily invests in a combination of U.S. and non-U.S. stocks and bonds, REITs, and cash equivalents through mutual funds, commingled funds, exchange-traded funds, individual securities and money market vehicles. Under normal circumstances, this Fund's strategic asset class targets include: 27% (+/- 12%) Fixed Income, 34% (+/- 9%) U.S. Equity, 29% (+/- 8%) International Equity, 7% (+/- 3%) REITs, and 3% Cash Equivalents.

Retire2045 Fund

This Fund may be appropriate for investors who seek to retire or begin withdrawing portions of their investment in the Fund's target year— 2045. The Fund primarily invests in a combination of U.S. and non-U.S. stocks and bonds, REITs, and cash equivalents through mutual funds, commingled funds, exchange-traded funds, individual securities and money market vehicles. Under normal circumstances, this Fund's strategic asset class targets include: 18% (+/- 8%) Fixed Income, 41% (+/- 10%) U.S. Equity, 32% (+/- 9%) International Equity, 6% (+/- 2%) REITs, and 3% Cash Equivalents.

Retire2055 Fund

This Fund may be appropriate for investors who seek to retire or begin withdrawing portions of their investment in the Fund's target year— 2055. The Fund primarily invests in a combination of U.S. and non-U.S. stocks and bonds, REITs, and cash equivalents through mutual funds, commingled funds, exchange-traded funds, individual securities and money market vehicles. Under normal circumstances, this Fund's strategic asset class targets include: 13% (+/- 8%) Fixed Income, 45% (+/- 10%) U.S. Equity, 35% (+/- 9%) International Equity, 4% (+/- 2%) REITs, and 3% Cash Equivalents.

Currently the Trustee contemplates that substantially all of the assets of the Funds will be invested according to corresponding strategies developed and provided by Rogerscasey, Inc., an investment adviser registered with the United States Securities and Exchange Commission.

ABOUT RISK

The Funds are subject to market risk, which is the chance that the value of the investments in the Funds may decline over time, causing a reduction in the value of the Funds. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices. Bond markets also usually move in cycles, with bond values being inversely related to changes in interest rates. As interest rates rise, the value of a bond tends to decrease, and as interest rates decline, the value of a bond tends to increase.

Each Fund that invests in foreign securities may also be subject to the risks of investment in foreign markets. Investing in foreign markets can involve a greater level of risk, as there is often a lower degree of market volume and liquidity than in the U.S. markets and this may result in higher price volatility. In addition, currency risk must also be considered. Foreign securities are denominated in foreign currencies, which may change in value in relation to the U.S. dollar, possibly for long periods of time. When a foreign currency declines in value in relation to the U.S. dollar, the return on foreign investments may likewise decline. Foreign governments may also

intervene in currency markets or impose approval or registration processes, which could adversely affect the value of the Funds.

Each Fund that invests in REITs may also be subject to the risks that are associated with investing directly in real estate, such as declining real estate values, changing economic conditions and increasing interest rates. Investments in securities of REITs entail additional risks because REITs depend on specialized management skills, may invest in a limited number of properties and may concentrate in a particular region or property type. The value of a Fund may be impacted by these factors.

There is no assurance that the stated objective of each Fund will be achieved.

WHO MAY WANT TO INVEST

The Funds may be an appropriate investment for investors seeking professional management of their retirement account assets.

TRUSTEE AND MANAGEMENT FEES

There are no sales commissions or redemption fees charged for purchases and sales of interests in the Funds.

The Trustee charges a fee equal to 0.10% per annum of the total assets up to \$100 million, and 0.08% when total assets reach \$100 million on Class I shares and 0.55% per annum of the total assets up to \$100 million, and 0.53% when total assets reach \$100 million on Class II shares. The fee accrues on a daily basis and is payable monthly in arrears. The Trustee's fee is charged directly to the particular Fund. On Class II shares a portion of the Trustee fee, 0.20%, will be paid to Rogerscasey, Inc. for sub-advisory services provided to the Trustee. For Class II shares, a portion of the Trustee Fee, 0.25%, may be paid to a qualified custodian for unitholder servicing and administrative services. Such services may include, but are not limited to, recordkeeping, unitholder communication, transmission of purchase and redemption orders, and other services with respect to the administration of units of each Fund.

Initially, the Funds will invest in a combination of mutual funds, commingled funds and exchange-traded funds that charge asset management fees ranging from 0.17% to 1.75% per annum (the Management Fee), depending on the specific asset allocation for each Fund. The Management Fee is an additional cost incurred by and deducted from the daily net asset value of the underlying mutual fund or exchange-traded fund.