income® AMERICA

Retirement Income. Guaranteed.

Great Gray Trust Company, LLC – Trustee

Income you cannot outlive.

That's Income America 5ForLife.

A more certain financial future, guaranteed.

You've spent your entire career working and saving for your future. As you watch the market fluctuate, you may be wondering:

"Will my savings last as long as my retirement does?"

"What can I do to protect my retirement income from market downturns?"

"How will I manage my expenses without regular paychecks?"

We get it. That's why we developed Income America™ 5ForLife, an investment option in your employer's retirement plan that provides guaranteed income—for life.

Income America 5ForLife is structured as a collective investment trust, and guarantees are subject to the claims paying ability of the issuing companies.

Enjoy the upsides.

With Income America 5ForLife, you'll benefit from:

Guaranteed income for life: With Income America 5ForLife, you don't have to worry about outliving your retirement income. Instead, you can plan for retirement with confidence, knowing that even if the market fluctuates, you'll receive income payments for life![1]

Growth potential: You don't have to choose between growth potential and protected income. Not only do you have the opportunity to grow your savings and take advantage of the market's upside, your income payments in retirement won't be impacted by market downturns.

Protection for you and your spouse: With the joint life option[2], your spouse will continue to receive payments if they outlive you. And, unlike some other guaranteed income products, any remaining balance will go to your beneficiaries.

Control and flexibility: We offer you full liquidity should you change your mind—without penalties or surrender charges. You can even roll over your balance to another retirement plan that offers 5ForLife, or to an IRA that offers an income guarantee.

Simplicity: You pick one and you're done. It's as easy as investing in a typical fund, but with the promise of income for life.

[1] The market value of this investment option is never guaranteed and fluctuates based on investment performance. To receive the guaranteed income, you must stay invested in Income America 5ForLife. If you withdraw more than the guaranteed income in any year, your income base and future guaranteed income amount will decrease.

[2] Depending on the age of the participant's spouse at the income election date, a joint life option may be available with a lower guaranteed income rate.

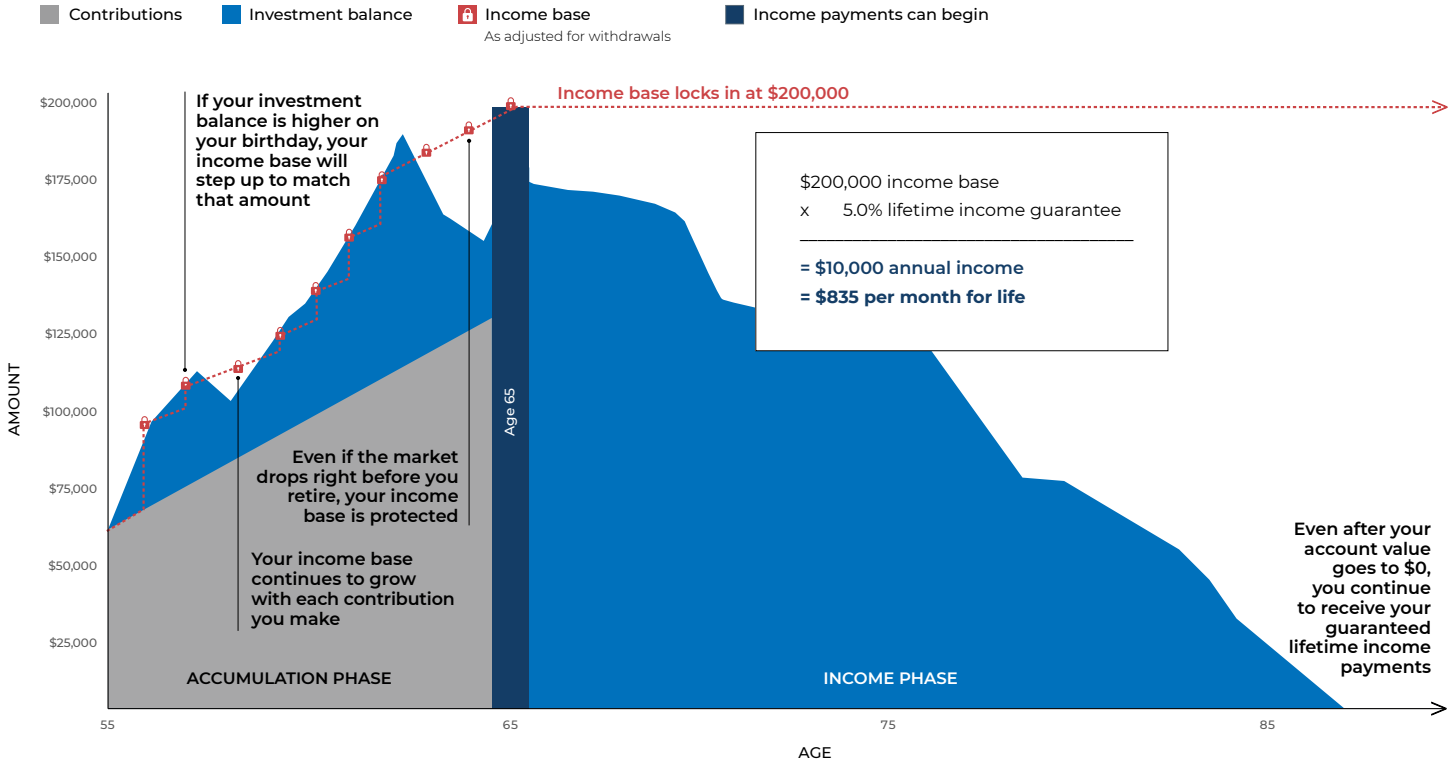
Meet Sophia.

As Sophia nears retirement, she's concerned about how a market downturn could impact her hard-earned nest egg. To help protect her income and secure a predictable stream of income in retirement, she selects Income America 5ForLife from her plan's investment lineup.

How it works.

When Sophia is 55, she moves **$60,000** from other funds in her retirement account into 5ForLife. This establishes her income base,[3] which is used to calculate her guaranteed income when she retires. Her future contributions will add to the income base. Even if there's a market downturn, Sophia's income base is protected. And she still benefits from the market's upside, because every year on her birthday her income base can re-set, stepping up to lock in any gains.

At age 65, her contributions total $143,500, but thanks to market gains and annual step-up opportunities, **her income base locks in at $200,000. This translates into lifetime income payments of $10,000/year**, or 5% of her income base, for life, even if she outlives her balance or there is a severe market downturn.



This chart is for illustration purposes only and shows the general principles of Income America 5ForLife It assumes a series of hypothetical annualized portfolio returns across a range that illustrate both potential growth and the potential volatility of the market. In this example, the participant makes contributions of $500 per month starting at age 55, rising to $750 per month at age 59 and $1000 per month from ages 63-65. No further contributions are made after age 65, and no additional annual step-ups were applied since there was a declining investment balance. The chart also assumes no post-retirement withdrawals are made that exceed the 5% guaranteed lifetime income payments.

[3] Your income base is never available for withdrawal and is only used for calculating your income. It may be adjusted based on contributions to and/or withdrawals from the investment. While you can withdraw the market value of your investment option without any fees or penalties, doing so may cause you to lose some or all of the income guarantee. If plan provisions permit, you may elect to receive income at any time after age 65. If you withdraw more than the guaranteed income in any year, your income base and future guaranteed income will decrease. However, in most scenarios, if your required minimum distribution exceeds your guaranteed income amount, your income base will not be affected and your payments will not be lowered. Please contact your plan representative for more details.

ANSWERS TO

frequently asked questions.

1 What happens to my 5ForLife investment if I leave my employer?

If you change employers, you may be able to:

- Leave your investment balance in your retirement plan. Then, when you're ready to begin taking lifetime income payments, you can set up ongoing payments.
- Roll over your balance to another retirement plan that offers 5ForLife.
- Roll over your balance to an IRA product that offers an income guarantee. Any rollover solution, whether or not it offers a guaranteed income option, may have different investments, fees and features.[4]

2 Can I get my money out of 5ForLife at any time?

Yes, you may withdraw money from your 5ForLife account at any time without penalty, but any withdrawals may impact your income base and the amount of your guaranteed income payments.

3 Is there an option that allows for a benefit for my spouse?

You can elect the joint life option so your spouse will continue to receive payments if they outlive you. With this option your payout will be lower than 5% depending on your spouse's age at the time of income election. You can also plan for your beneficiaries, as any remaining investment balance will be inherited in the event you both pass away.

4 If I invest in 5ForLife, am I guaranteed a 5% return?

You are guaranteed a 5% withdrawal rate (assuming single life) of your income base amount which is different from a market return of 5%. Your account is invested in the market and earns varying returns based on the investment's performance, which may be more or less than the 5% guaranteed income amount. The market value of your account is never guaranteed.

5 Do I have to take income at age 65?

Guaranteed income payments will not begin until you initiate them. If you don't retire at 65, you may continue making contributions, which offers the potential to increase your income base, and accordingly, your annual income payments, once you retire. And if your investment balance grows in retirement, you still have the opportunity for annual step-ups.

There is a fee associated with this investment and the guarantee, please login to your plan's website to learn more.

[4] Rollover options are subject to the provisions of your plan.

You can choose one and you're done.

Ready to get started?

You can simply login to your plan's website and choose the Income America 5ForLife investment option that works for you. It's that easy.

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Retirement Income. Guaranteed.

A collaborative offering from:

GREAT GRAY

Wilshire

American Century Investments®

Lincoln Financial℠

Nationwide® is on your side

SS&C

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The Income America Funds are Great Gray Trust Company, LLC Collective Investment Funds ("Great Gray Funds"), which are bank collective investment funds; they are not mutual funds. Great Gray Trust Company, LLC ("Trustee") serves as the Trustee of the Great Gray Funds and maintains ultimate fiduciary authority over the management of, and investments made in, the Great Gray Funds. Great Gray Funds and their units are exempt from registration under the Investment Company Act of 1940 and the Securities Act of 1933, respectively.

Investments in the Great Gray Funds are not bank deposits or obligations of and are not insured or guaranteed by Great Gray Trust Company, LLC, any bank, the FDIC, the Federal Reserve, or any other governmental agency. The Great Gray Funds are commingled investment vehicles, and as such, the values of the underlying investments will rise and fall according to market activity; it is possible to lose money by investing in the Great Gray Funds.

Participation in Collective Investment Trust Funds is limited primarily to qualified retirement plans and certain state or local government plans and is not available to IRAs, health and welfare plans and, in certain cases, Keogh (H.R. 10) plans. Collective Investment Trust Funds may be suitable investments for plan fiduciaries seeking to construct a well-diversified retirement savings program. Investors should consider the investment objectives, risks, charges and expenses of any pooled investment fund carefully before investing. The Additional Fund Information and Principal Risk Definitions (PRD) contains this and other information about a Collective Investment Trust Fund and is available at www.greatgray.com/principalriskdefinitions or ask for a free copy by contacting Great Gray Trust Company, LLC at (866) 427-6885.

Great Gray and Great Gray Trust Company are service marks used in connection with various fiduciary and non-fiduciary services offered by Great Gray Trust Company, LLC.

The Trustee has appointed American Century Investment Management, Inc. as Glidepath Manager to the Income America Funds to assist it in connection with providing strategic asset allocations for each of the vintages of the Income America Funds. American Century Investments® provides underlying sub-asset class management and target date glide path management (when applicable) as well as marketing support for Income America.

The Trustee has appointed Wilshire Advisors LLC ("Wilshire") as Sub-Advisor to the Income America Funds to assist it in connection with the investment of assets in the Income America Funds. Wilshire serves as the Investment advisor fiduciary under ERISA 3(21) and is responsible for recommending glide path manager, guaranteed lifetime withdrawal benefit providers, underlying fund products and stable value offerings to the trustee from an investment universe selected by the product consultant for each category.

SS&C provides the Retirement Income Clearing and Calculation Platform (RICC), a middleware application designed to facilitate the efficient distribution and servicing of in-plan guaranteed income products across various recordkeepers and participating insurers. The SS&C RICC platform also calculates and maintains the participant guaranteed lifetime withdrawal benefit values for Income America 5ForLife.

This material is not a recommendation to buy, sell, hold or roll over any asset; adopt an investment strategy; retain a specific investment manager; or use a particular account type. It does not take into account the specific investment objectives, tax and financial condition, or particular needs of any specific person. Investors should discuss their specific situation with their financial professional. Diversification does not assure a profit, nor does it protect against loss of principal.

The Income America 5ForLife funds include a group annuity contract, which provides a plan participant with guaranteed annual retirement income that is supported by a contract between the trustee and the following issuing insurance companies:

- The Lincoln National Life Insurance Company, Fort Wayne, IN. The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so. Lincoln Financial is the marketing name for Lincoln National Corporation and its affiliates.
- Nationwide Life Insurance Company, Columbus, OH.

Each fund in the series may invest in a fixed annuity contract issued by Nationwide Life Insurance Company and The Lincoln National Life Insurance Company. This fixed annuity contract is separate from the group annuity contracts issued by the same entities which support the guaranteed annual retirement income.

All contractual guarantees, including those for guaranteed income, are funded from the issuing insurance companies' general accounts and are subject to the claims-paying ability of the issuing insurance company. Neither issuing insurance company is a trustee for any assets held in any of the collective investment funds.

The issuing insurance companies and their affiliates, distributors, respective employees, representatives and/or insurance agents do not provide tax, accounting or legal advice. Please consult your own tax or legal advisor for answers to your specific questions.

For more information, please contact your employer or your retirement plan.

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These investment options may not be available in all states.

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