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This document discloses information concerning Collective Investment Fund ("CIF") investments maintained by TD AMERITRADE Trust Company ("TDATC"). The information pertains to the objectives and operations of the Retire Funds. These CIFs are options available to you through your employer's qualified retirement plan. 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 any 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. You may obtain a copy of the Declaration of Trust by contacting TDATC at 877-270-6892, ext. 74761.

RETIRE FUNDS FOR QUALIFIED RETIREMENT PLANS

What are the Retire Funds?

The Retire Funds are CIFs maintained by TDATC that are designed to serve the investment needs of tax-qualified retirement plans. The CIFs are not mutual funds registered under the Investment Company Act of 1940, as amended, ("1940 Act"), and CIF unit holders are not entitled to the protections of the 1940 Act. In addition, the CIFs' units are not securities required to be registered under the Securities Act of 1933, or applicable securities laws of any state or other jurisdiction. The regulatory requirements applicable to a CIF differ from those applicable to a mutual fund, although both types of funds commingle participants' assets with the objective of obtaining economies of scale in investment management. The CIFs' units are not traded on an exchange or "over the counter" and, as a result, the unit values are not available for publication in the newspapers. Daily unit values may be obtained from the third-party administrator or recordkeeper for your employer's plan.

CIF Trustee

TDATC is a Maine-chartered, non-depository trust company and a wholly-owned subsidiary of TD AMERITRADE Holding Corporation. TDATC is not a member of FINRA/SIPC. TDATC offers trust and custody services, including back-office support, to a wide range of employee benefit plans. Services are provided through TDATC's institutional clients only, such as third-party administrators, recordkeepers and Registered Investment Advisors. In addition, TDATC serves as trustee of the CIFs described herein.

RETIRE FUNDS

CIF Objectives

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

The Retire Funds are CIFs that 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 ("ETFs"), individual securities and money market instruments that collectively seek to achieve the stated investment objectives and investment allocation strategies of each of the CIFs.

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

The Retire Funds currently available are:

- Retire Income Fund
- Retire 2015 Fund
- Retire 2025 Fund
- Retire 2035 Fund
- Retire 2045 Fund
- Retire 2055 Fund

Each of the Retire Funds has a number associated with it that represents the year in which an investor expects to begin withdrawing money from the fund. Each of the Retire Funds' asset allocations will become more conservative over time, meaning that the percentage of assets allocated to stocks and alternative assets will decrease while the percentage of assets allocated to fixed income and cash will increase.

All asset allocations listed below are approximate and may vary up to 10% at any given time. Typically, funds within 55 years of the target date will have an asset allocation with 78% in equity investments and 22% in fixed income and cash. Funds within 45 years of the target date will have an asset allocation with 72% in equities and 28% in fixed income and cash. Funds within 35 years of the target date will have an asset allocation of 66% equity and 34% fixed income and cash. Funds within 25 years of the target date will have an asset allocation of 56% equity and 44% fixed income and cash. Funds within 15 years of the target date will have an asset allocation of 40% equity and 60% fixed income and cash. Upon the target date and for the remainder of time following, the fund will typically have an asset allocation of 30% equity and 70% fixed income and cash.

The Retire Funds do not provide guaranteed income or payouts, nor can they ensure that an individual will have assets sufficient to cover retirement expenses or that an individual will have enough saved to be able to retire in the target year identified in the fund name.

The investment objectives and allocation strategies of each of the CIFs are:

Retire Income Fund:

This CIF may be appropriate for investors who have retired or have begun withdrawing portions of their investment in the CIF's target year of 2005. The CIF primarily invests in a combination of U.S. and non-U.S. stocks and bonds, REITs and cash equivalents through mutual funds, commingled funds, ETFs, individual securities and money market instruments. This CIF'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.

Retire 2015 Fund:

This CIF may be appropriate for investors who seek to retire or begin withdrawing portions of their investment in the CIF's target year of 2015. The CIF primarily invests in a combination of U.S. and non-U.S. stocks and bonds, REITs and cash equivalents through mutual funds, commingled funds, ETFs, individual securities and money market instruments. This CIF'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.

Retire 2025 Fund:

This CIF may be appropriate for investors who seek to retire or begin withdrawing portions of their investment in the CIF's target year of 2025. The CIF primarily invests in a combination of U.S. and non-U.S. stocks and bonds, REITs and cash equivalents through mutual funds, commingled funds, ETFs, individual securities and money market instruments. This CIF'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.

Retire 2035 Fund:

This CIF may be appropriate for investors who seek to retire or begin withdrawing portions of their investment in the CIF's target year of 2035. The CIF primarily invests in a combination of U.S. and non-U.S. stocks and bonds, REITs and cash equivalents through mutual funds, commingled funds, ETFs, individual securities and money market instruments. This CIF'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.

Retire 2045 Fund:

This CIF may be appropriate for investors who seek to retire or begin withdrawing portions of their investment in the CIF's target year 2045. The CIF primarily invests in a combination of U.S. and non-U.S. stocks and bonds, REITs and cash equivalents through mutual funds, commingled funds, ETFs, individual securities and money market instruments. This CIF'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.

Retire 2055 Fund:

This CIF may be appropriate for investors who seek to retire or begin withdrawing portions of their investment in the CIF's target year of 2055. The CIF primarily invests in a combination of U.S. and non-U.S. stocks and bonds, REITs and cash equivalents through mutual funds, commingled funds, ETFs, individual securities and money market instruments. This CIF'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.

For liquidity and administrative purposes, TDATC, as Trustee, requires that the CIFs maintain at least 3% of their assets in cash. The mandatory cash component for the CIFs may be comprised of a depository account, which may be maintained by the Trustee or an affiliate of the Trustee.

Currently, the Trustee contemplates that substantially all of the assets of the CIFs will be invested according to corresponding strategies developed and provided by Rogerscasey, an investment advisor registered with the U.S. Securities and Exchange Commission. For more information on Rogerscasey, visit www.theretirefunds.com.

About Risk

Units in CIFs are not deposits or obligations of, or endorsed or guaranteed by, TDATC or its affiliates, and the units are not insured by the Federal Deposit Insurance Corporation ("FDIC") or any other independent organization. The CIFs are also subject to investment risks, including possible loss of the principal amount. There is no assurance that the stated objective of a particular CIF will be achieved. The potential risks applicable to the CIFs include, but are not limited to, the following:

Market Risk. CIFs are subject to market risk, which is the chance that the value of the investments in the CIF may decline over time, causing a reduction in the value of the CIF. 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.

Foreign Market Risk. A CIF that invests in funds holding 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 CIF.

Real Estate Risk. A CIF that invests in funds holding real estate securities (e.g., REITs) involves many of the risks of investing directly in real estate, such as declining real estate values, changing economic conditions and increasing interest rates, which could adversely affect the value of the CIF.

Commodity Risk. A CIF that invests in funds holding commodity investments is subject to commodity price fluctuations. Commodity prices generally fluctuate in relation to, among other things, the cost of producing commodities, changes in consumer demand for commodities, hedging and trading strategies of commodity market participants, disruptions in commodity supply, weather, as well as political and other global events, which could adversely affect the value of the CIF.

Small- and Mid-Cap Risk. A CIF that invests in small-capitalization and mid-capitalization companies may be subject to price volatility. The securities of both small-cap and mid-cap may trade less frequently and in smaller volume than larger, more established companies. Accordingly, their performance can be more volatile and they face greater risk of business failure, which could, depending on the allocation of the CIF's assets to such sectors, increase the volatility of a CIF's performance.

A particular CIF may or may not contain one or more of the asset types described above. Please refer to the CIF Fact Sheet for information regarding asset allocation.

Who May Want to Invest

The CIFs 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 CIFs.

TDATC will charge a Trustee Fee with respect to each of the CIFs per annum based on total assets held in each CIF. This Fee will accrue on a daily basis and is payable monthly in arrears.

Share Class I

The total Trustee Fee paid to the Trustee is 0.10% per annum of total assets held in each Share Class I CIF.

Share Class II

The total Trustee Fee paid to Trustee is 0.30% per annum of total assets held in each Share Class II CIF. A portion of the Trustee Fee, 0.20%, is paid to Rogerscasey for sub-advisory services provided to the Trustee.

The CIFs will invest in a combination of mutual funds, commingled funds and ETFs 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 CIF. The Management Fee is an additional cost incurred by and deducted from the daily net asset value of the underlying mutual fund or daily value of the underlying ETF.

