

Morningstar Lifetime Moderate 2015 Idx N-1

Benchmark

Morningstar Lifetime Mod 2015 NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Moderate 2015 Index Fund seeks to match the total return of the Morningstar Lifetime Moderate 2015 Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 06-30-17

Expense Ratio *0.16 %*
 Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 09-30-15
 Management Company UBS Asset Management Trust Company
 Email assetmanagement-americas@ubs.com
 Web Site ubs.com/am
 Issuer UBS Asset Management Trust Company

Category Description: Target-Date 2015

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2011-2015) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

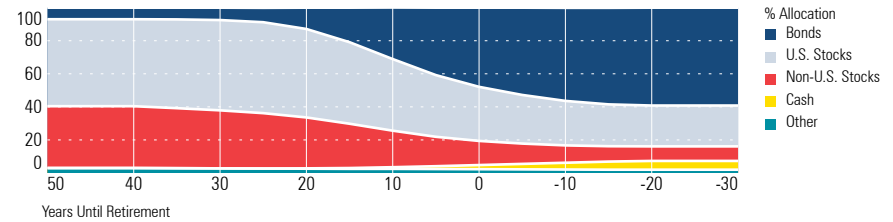
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

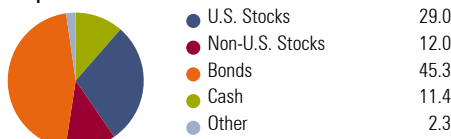
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	7.41	4.25	6.18	—	—	6.38
Benchmark Return %	7.42	4.35	6.35	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

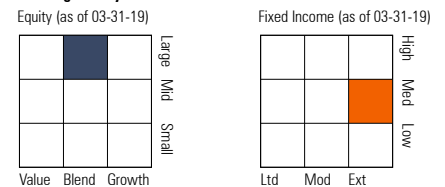


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Asset	% Assets
Morningstar Large Mid Index G	24.02
Morningstar Intermediate US Core Index G	16.19
Morningstar Developed Market exUS Idx G	9.59
Morningstar US Long-Term TIPS Index G	8.80
Morningstar Long-Term US Core Index G	8.76
Total Number of Holdings	14
Turnover Ratio %	24.71
Total Assets (\$mil)	159.51

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Sector	% Fund
Cyclical	41.29
Sensitive	36.02
Defensive	22.68

Totals may not equal 100% due to rounding.

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Moderate 2020 Idx N-1

Benchmark

Morningstar Lifetime Mod 2020 NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Moderate 2020 Index Fund seeks to match the total return of the Morningstar Lifetime Moderate 2020 Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 06-30-17

Expense Ratio *0.16 %*
Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 09-30-15
Management Company UBS Asset Management Trust Company
Email assetmanagement-america@ubs.com
Web Site ubs.com/am
Issuer UBS Asset Management Trust Company

Category Description: Target-Date 2020

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2016-2020) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

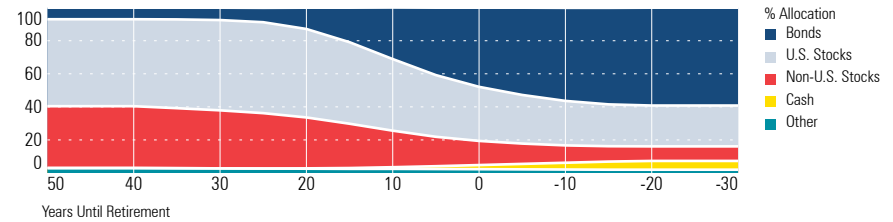
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

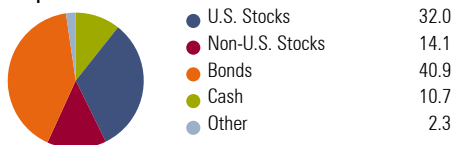
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	8.13	4.35	6.83	—	—	7.03
Benchmark Return %	8.11	4.42	7.00	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

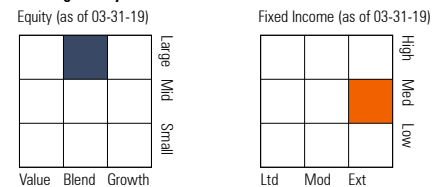


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Top 5 Holdings	% Assets
Morningstar Large Mid Index G	26.32
Morningstar Intermediate US Core Index G	14.61
Morningstar Developed Market exUS Idx G	11.17
Morningstar Long-Term US Core Index G	10.77
Morningstar US Long-Term TIPS Index G	8.38
Total Number of Holdings	14
Turnover Ratio %	22.00
Total Assets (\$mil)	446.36

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Morningstar Equity Super Sectors	% Fund
Cyclical	41.31
Sensitive	36.06
Defensive	22.64

Totals may not equal 100% due to rounding.

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Moderate 2025 Idx N-1

Benchmark

Morningstar Lifetime Mod 2025 NR USD

Investment Information

Investment Objective & Strategy

The Fund seeks to match the total return of the Morningstar Lifetime Moderate 2025 Index, before fees and expenses.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 04-27-18

Expense Ratio	0.16 %
Total Annual Operating Expense per \$1000	\$ 1.60

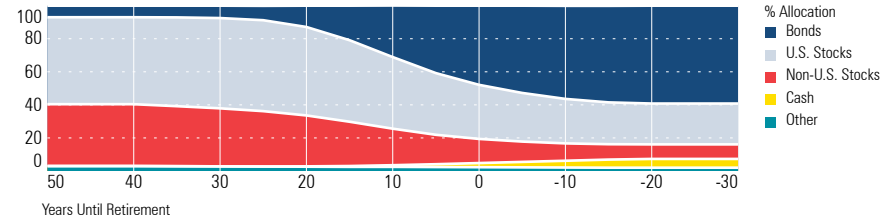
Operations and Management

Fund Inception Date	07-17-18
Management Company	UBS Asset Management Trust Company
Email	assetmanagement-americas@ubs.com
Web Site	ubs.com/am
Issuer	UBS (US) Group

Category Description: Target-Date 2025

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2021-2025) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

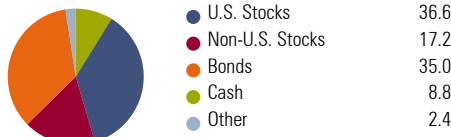
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	8.93	—	—	—	—	2.21
Benchmark Return %	8.93	—	—	—	—	2.37

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

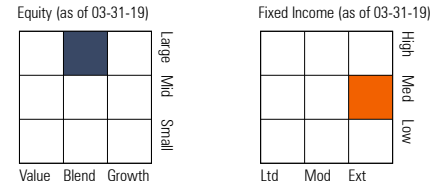


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Top 5 Holdings as of 03-31-19	% Assets
Morningstar Large Mid Index G	29.88
Morningstar Developed Market exUS Idx G	13.47
Morningstar Intermediate US Core Index G	12.52
Morningstar Long-Term US Core Index G	11.57
Morningstar US Long-Term TIPS Index G	6.99
Total Number of Holdings	14
Turnover Ratio %	—
Total Assets (\$mil)	27.70

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Morningstar Equity Super Sectors as of 03-31-19	% Fund
Cyclical	41.26
Sensitive	36.13
Defensive	22.61

Totals may not equal 100% due to rounding.

Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Moderate 2030 Idx N-1

Benchmark

Morningstar Lifetime Mod 2030 NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Moderate 2030 Index Fund seeks to match the total return of the Morningstar Lifetime Moderate 2030 Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 06-30-17

Expense Ratio *0.16 %*
Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 09-30-15
Management Company UBS Asset Management Trust Company
Email assetmanagement-america@ubs.com
Web Site ubs.com/am
Issuer UBS Asset Management Trust Company

Category Description: Target-Date 2030

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2026-2030) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

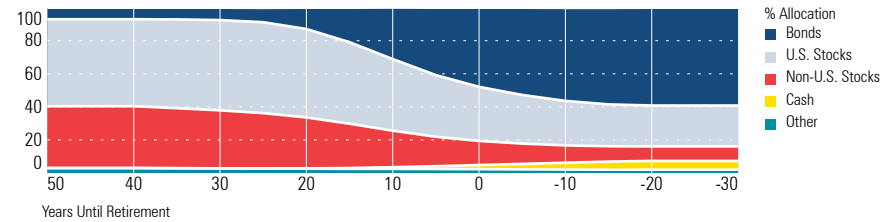
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

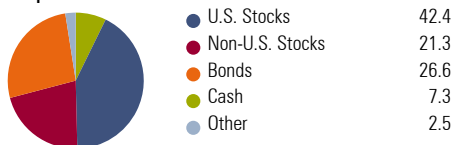
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	9.92	4.28	8.71	—	—	8.80
Benchmark Return %	9.90	4.30	8.84	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

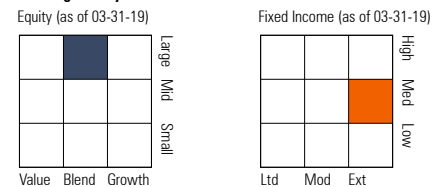


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Asset	% Assets
Morningstar Large Mid Index G	34.42
Morningstar Developed Market exUS Idx G	16.44
Morningstar Long-Term US Core Index G	10.54
Morningstar Intermediate US Core Index G	9.55
Morningstar Small Cap Index G	6.37
Total Number of Holdings	13
Turnover Ratio %	17.01
Total Assets (\$mil)	1,106.62

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Sector	% Fund
Cyclical	41.18
Sensitive	36.23
Defensive	22.59

Totals may not equal 100% due to rounding.

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Moderate 2035 Idx N-1

Benchmark

Morningstar Lifetime Mod 2035 NR USD

Investment Information

Investment Objective & Strategy

The Fund seeks to match the total return of the Morningstar Lifetime Moderate 2035 Index, before fees and expenses.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 04-27-18

Expense Ratio	0.16 %
Total Annual Operating Expense per \$1000	\$ 1.60

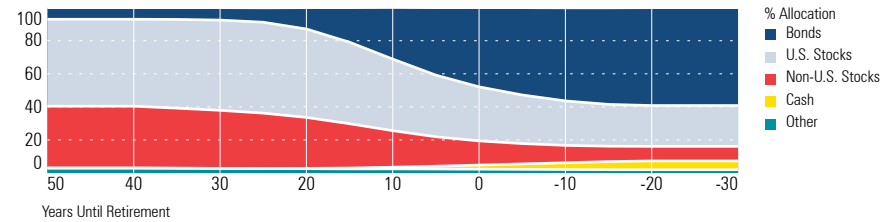
Operations and Management

Fund Inception Date	07-17-18
Management Company	UBS Asset Management Trust Company
Email	assetmanagement-americas@ubs.com
Web Site	ubs.com/am
Issuer	UBS (US) Group

Category Description: Target-Date 2035

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2031-2035) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

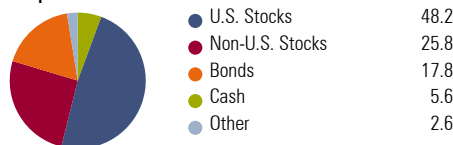
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	10.86	—	—	—	—	1.33
Benchmark Return %	10.85	—	—	—	—	1.41

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

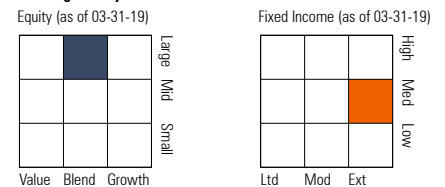


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Asset	% Assets
Morningstar Large Mid Index G	38.90
Morningstar Developed Market exUS Idx G	19.68
Morningstar Long-Term US Core Index G	8.16
Morningstar Small Cap Index G	7.79
Morningstar Emerging Market Index G	7.06
Total Number of Holdings	13
Turnover Ratio %	—
Total Assets (\$mil)	36.30

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Sector	% Fund
Cyclical	41.18
Sensitive	36.28
Defensive	22.54

Totals may not equal 100% due to rounding.

Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Moderate 2040 Idx N-1

Benchmark

Morningstar Lifetime Mod 2040 NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Moderate 2040 Index Fund seeks to match the total return of the Morningstar Lifetime Moderate 2040 Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 06-30-17

Expense Ratio *0.16 %*
 Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 09-30-15
 Management Company UBS Asset Management Trust Company
 Email assetmanagement-americas@ubs.com
 Web Site ubs.com/am
 Issuer UBS Asset Management Trust Company

Category Description: Target-Date 2040

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2036-2040) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

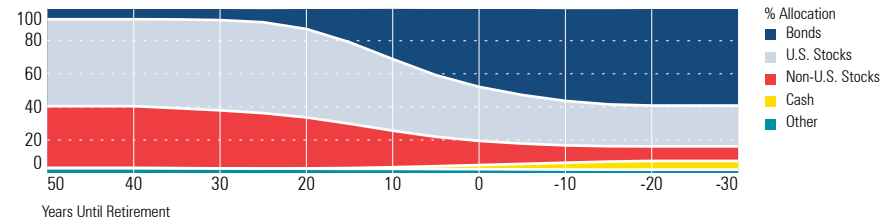
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

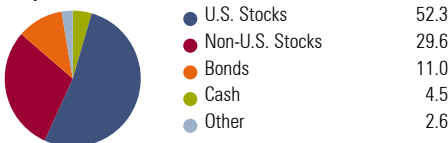
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	11.55	3.69	10.17	—	—	10.13
Benchmark Return %	11.54	3.70	10.27	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

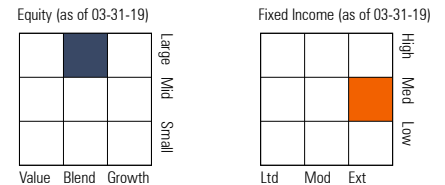


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Asset	% Assets
Morningstar Large Mid Index G	41.70
Morningstar Developed Market exUS Idx G	22.32
Morningstar Small Cap Index G	9.01
Morningstar Emerging Market Index G	8.44
Morningstar Long-Term US Core Index G	5.70
Total Number of Holdings	13
Turnover Ratio %	11.80
Total Assets (\$mil)	1,150.86

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Sector	% Fund
Cyclical	41.28
Sensitive	36.28
Defensive	22.44

Totals may not equal 100% due to rounding.

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Moderate 2045 Idx N-1

Benchmark

Morningstar Lifetime Mod 2045 NR USD

Investment Information

Investment Objective & Strategy

The Fund seeks to match the total return of the Morningstar Lifetime Moderate 2045 Index, before fees and expenses.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 04-27-18

Expense Ratio	0.16 %
Total Annual Operating Expense per \$1000	\$ 1.60

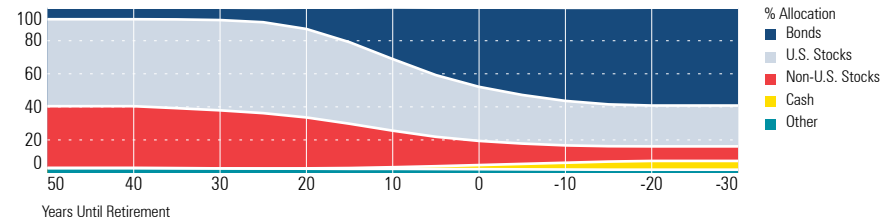
Operations and Management

Fund Inception Date	07-17-18
Management Company	UBS Asset Management Trust Company
Email	assetmanagement-americas@ubs.com
Web Site	ubs.com/am
Issuer	UBS (US) Group

Category Description: Target-Date 2045

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2041-2045) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	11.91	—	—	—	—	0.53
Benchmark Return %	11.87	—	—	—	—	0.64

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

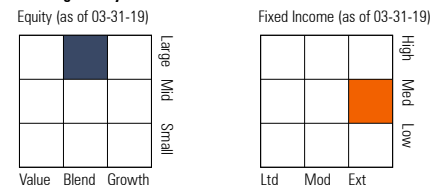


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Top 5 Holdings	% Assets
Morningstar Large Mid Index G	42.29
Morningstar Developed Market exUS Idx G	23.94
Morningstar Small Cap Index G	9.80
Morningstar Emerging Market Index G	9.51
Morningstar Long-Term US Core Index G	4.29
Total Number of Holdings	13
Turnover Ratio %	—
Total Assets (\$mil)	43.31

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Equity Super Sectors	% Fund
Cyclical	41.47
Sensitive	36.24
Defensive	22.30

Totals may not equal 100% due to rounding.

Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Moderate 2050 Idx N-1

Benchmark

Morningstar Lifetime Mod 2050 NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Moderate 2050 Index Fund seeks to match the total return of the Morningstar Lifetime Moderate 2050 Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 06-30-17

Expense Ratio *0.16 %*
 Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 09-30-15
 Management Company UBS Asset Management Trust Company
 Email assetmanagement-americas@ubs.com
 Web Site ubs.com/am
 Issuer UBS Asset Management Trust Company

Category Description: Target-Date 2050

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2046-2050) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

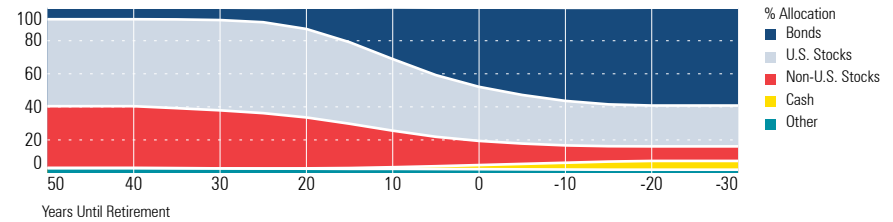
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

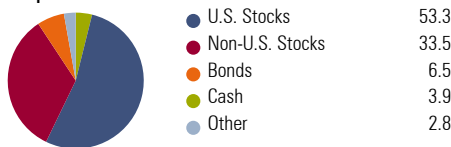
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	11.95	3.17	10.36	—	—	10.28
Benchmark Return %	11.95	3.21	10.48	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

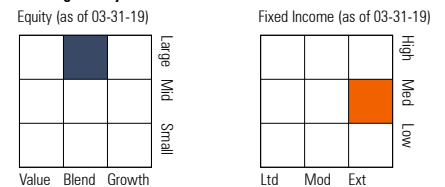


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Asset	% Assets
Morningstar Large Mid Index G	41.29
Morningstar Developed Market exUS Idx G	24.68
Morningstar Emerging Market Index G	10.30
Morningstar Small Cap Index G	10.26
Morningstar Long-Term US Core Index G	4.06
Total Number of Holdings	11
Turnover Ratio %	9.78
Total Assets (\$mil)	848.21

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Sector	% Fund
Cyclical	41.72
Sensitive	36.16
Defensive	22.13

Totals may not equal 100% due to rounding.

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Moderate 2055 Idx N-1

Benchmark

Morningstar Lifetime Mod 2055 NR USD

Investment Information

Investment Objective & Strategy

The Fund seeks to match the total return of the Morningstar Lifetime Moderate 2055 Index, before fees and expenses.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 04-27-18

Expense Ratio	0.16 %
Total Annual Operating Expense per \$1000	\$ 1.60

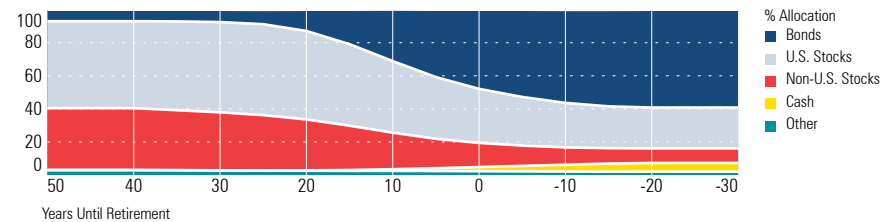
Operations and Management

Fund Inception Date	07-17-18
Management Company	UBS Asset Management Trust Company
Email	assetmanagement-americas@ubs.com
Web Site	ubs.com/am
Issuer	UBS (US) Group

Category Description: Target-Date 2055

Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2051-2055) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

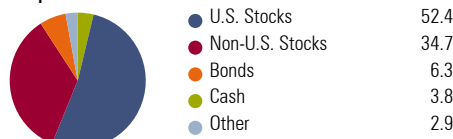
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	11.97	—	—	—	—	0.35
Benchmark Return %	11.96	—	—	—	—	0.46

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

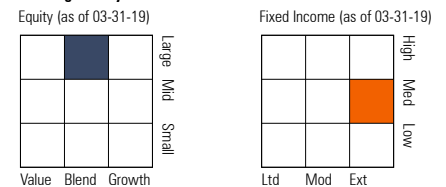


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Top 5 Holdings	% Assets
Morningstar Large Mid Index G	39.91
Morningstar Developed Market exUS Idx G	25.21
Morningstar Emerging Market Index G	11.01
Morningstar Small Cap Index G	10.58
Morningstar Long-Term US Core Index G	4.19
Total Number of Holdings	11
Turnover Ratio %	—
Total Assets (\$mil)	10.76

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Morningstar Equity Super Sectors	% Fund
Cyclical	41.99
Sensitive	36.07
Defensive	21.93

Totals may not equal 100% due to rounding.

Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Moderate 2060 Idx N-1

Benchmark

Morningstar Lifetime Mod 2060 NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Moderate 2060 Index Fund seeks to match the total return of the Morningstar Lifetime Moderate 2060 Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 06-30-17

Expense Ratio *0.16 %*
 Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 09-30-15
 Management Company UBS Asset Management Trust Company
 Email assetmanagement-americas@ubs.com
 Web Site ubs.com/am
 Issuer UBS Asset Management Trust Company

Category Description: Target-Date 2060+

Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2056-2060 and beyond) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

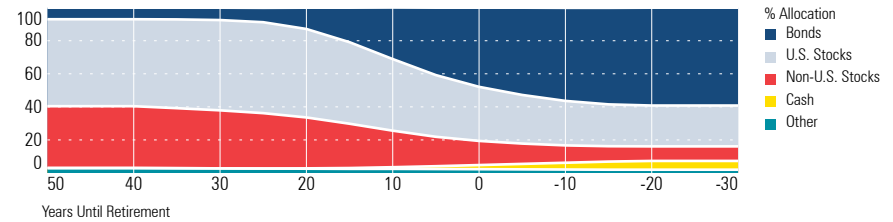
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

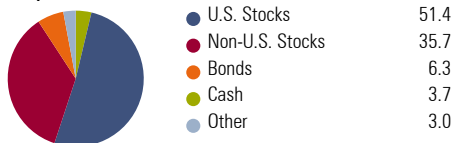
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	11.93	2.83	10.37	—	—	10.20
Benchmark Return %	11.94	2.87	10.41	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

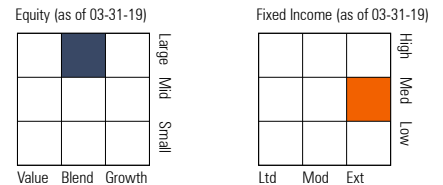


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Asset	% Assets
Morningstar Large Mid Index G	38.48
Morningstar Developed Market exUS Idx G	25.64
Morningstar Emerging Market Index G	11.76
Morningstar Small Cap Index G	10.88
Morningstar Long-Term US Core Index G	4.31
Total Number of Holdings	11
Turnover Ratio %	13.91
Total Assets (\$mil)	81.25

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Sector	% Fund
Cyclical	42.25
Sensitive	36.00
Defensive	21.75

Totals may not equal 100% due to rounding.

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Growth Inc Index N-1

Benchmark

Morningstar Lifetime Agg Incm NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Growth Income Index Fund seeks to match the total return of the Morningstar Lifetime Aggressive Income Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 05-10-18

Expense Ratio *0.16 %*
Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 07-01-15
Management Company UBS Asset Management
Email assetmanagement-americas@ubs.com
Web Site ubs.com/am
Issuer UBS Asset Management

Category Description: Target-Date Retirement

Retirement income portfolios provide a mix of stocks, bonds, and cash for those investors already in or entering retirement. These portfolios tend to be managed to more of a conservative asset-allocation strategy. These portfolios aim to provide investors with steady income throughout retirement.

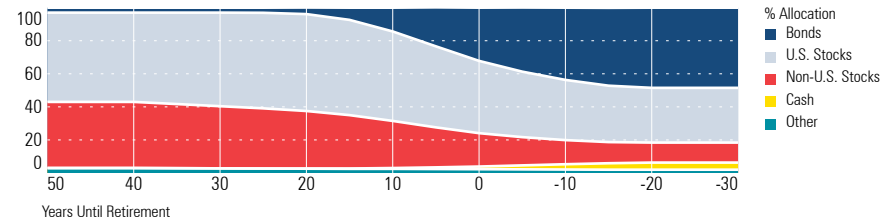
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

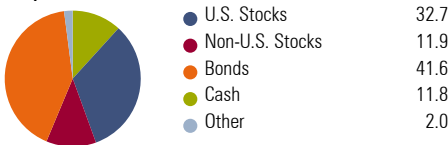
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	7.25	4.13	6.19	—	—	4.72
Benchmark Return %	7.25	4.23	6.36	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

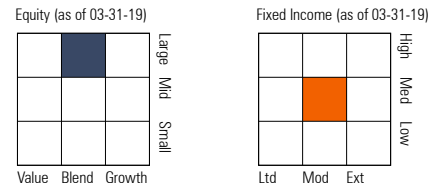


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Holder	% Assets
Morningstar Large Mid Index G	28.39
Morningstar US Short-Term TIPS Index G	15.78
Morningstar Intermediate US Core Index G	14.64
Morningstar Developed Market exUS Idx G	9.73
Morningstar ShortTerm US Core Index G	7.99
Total Number of Holdings	14
Turnover Ratio %	21.13
Total Assets (\$mil)	10.57

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Sector	% Fund
Cyclical	40.20
Sensitive	36.49
Defensive	23.31

Totals may not equal 100% due to rounding.

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Growth 2010 Index N-1

Benchmark

Morningstar Lifetime Agg 2010 NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Growth 2010 Index Fund seeks to match the total return of the Morningstar Lifetime Aggressive 2010 Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 05-10-18

Expense Ratio *0.16 %*
 Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 07-01-15
 Management Company UBS Asset Management
 Email assetmanagement-americas@ubs.com
 Web Site ubs.com/am
 Issuer UBS Asset Management

Category Description: Target-Date 2000-2010

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2000-2010) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

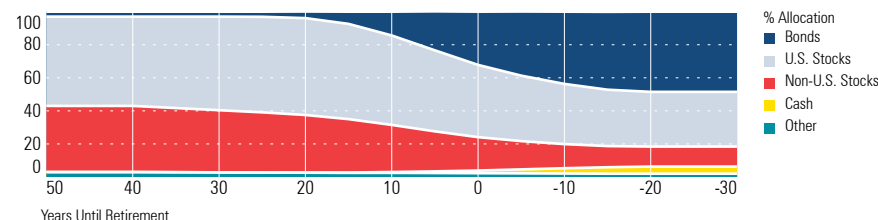
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

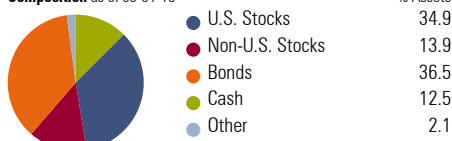
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	8.14	4.30	7.07	—	—	5.30
Benchmark Return %	8.14	4.38	7.22	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

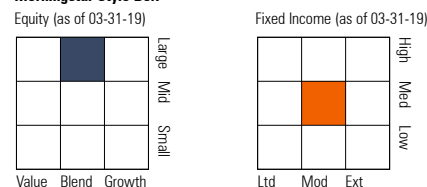


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Top 5 Holdings	% Assets
Morningstar Large Mid Index G	29.82
Morningstar Intermediate US Core Index G	12.84
Morningstar Developed Market exUS Idx G	11.25
Morningstar US Short-Term TIPS Index G	8.26
Morningstar US Long-Term TIPS Index G	6.01
Total Number of Holdings	14
Turnover Ratio %	16.54
Total Assets (\$mil)	6.74

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Morningstar Equity Super Sectors	% Fund
Cyclical	40.42
Sensitive	36.43
Defensive	23.14

Totals may not equal 100% due to rounding.

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Growth 2015 Index N-1

Benchmark

Morningstar Lifetime Agg 2015 NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Growth 2015 Index Fund seeks to match the total return of the Morningstar Lifetime Aggressive 2015 Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 05-10-18

Expense Ratio *0.16 %*
 Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 07-01-15
 Management Company UBS Asset Management
 Email assetmanagement-americas@ubs.com
 Web Site ubs.com/am
 Issuer UBS Asset Management

Category Description: Target-Date 2015

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2011-2015) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

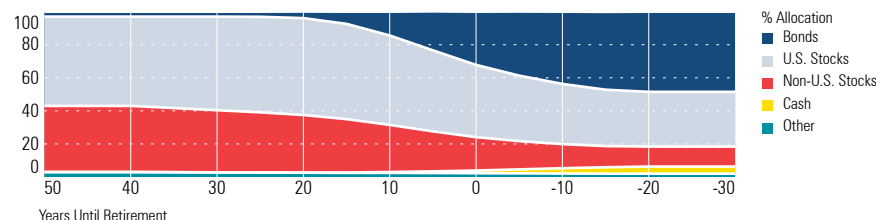
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

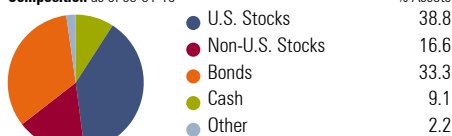
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	8.87	4.37	7.70	—	—	5.68
Benchmark Return %	8.84	4.42	7.84	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

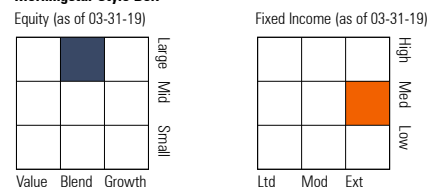


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Asset	% Assets
Morningstar Large Mid Index G	32.82
Morningstar Developed Market exUS Idx G	13.25
Morningstar Intermediate US Core Index G	11.69
Morningstar US Long-Term TIPS Index G	6.36
Morningstar Long-Term US Core Index G	6.33
Total Number of Holdings	14
Turnover Ratio %	14.81
Total Assets (\$mil)	20.68

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Sector	% Fund
Cyclical	40.56
Sensitive	36.41
Defensive	23.03

Totals may not equal 100% due to rounding.

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Growth 2020 Index N-1

Benchmark

Morningstar Lifetime Agg 2020 NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Growth 2020 Index Fund seeks to match the total return of the Morningstar Lifetime Aggressive 2020 Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 05-10-18

Expense Ratio *0.16 %*
 Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 07-01-15
 Management Company UBS Asset Management
 Email assetmanagement-americas@ubs.com
 Web Site ubs.com/am
 Issuer UBS Asset Management

Category Description: Target-Date 2020

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2016-2020) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

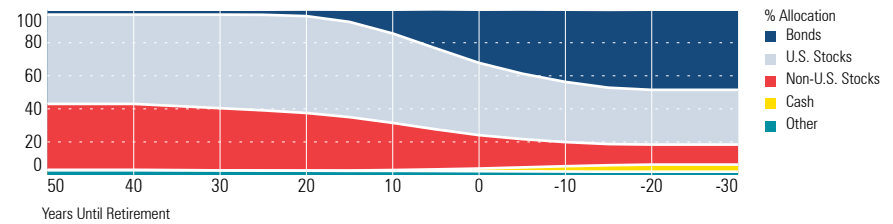
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

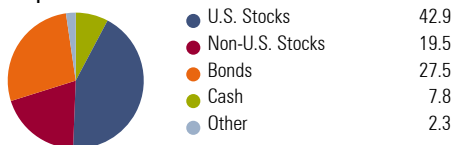
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	9.65	4.38	8.50	—	—	6.10
Benchmark Return %	9.64	4.39	8.62	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

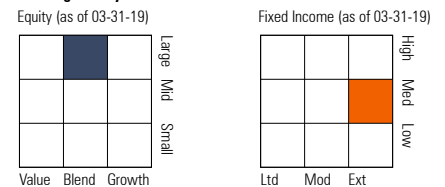


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Asset	% Assets
Morningstar Large Mid Index G	35.93
Morningstar Developed Market exUS Idx G	15.44
Morningstar Intermediate US Core Index G	9.68
Morningstar Long-Term US Core Index G	7.13
Morningstar Small Cap Index G	5.59
Total Number of Holdings	14
Turnover Ratio %	18.94
Total Assets (\$mil)	68.53

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Sector	% Fund
Cyclical	40.63
Sensitive	36.42
Defensive	22.95

Totals may not equal 100% due to rounding.

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Growth 2025 Index N-1

Benchmark

Morningstar Lifetime Agg 2025 NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Growth 2025 Index Fund seeks to match the total return of the Morningstar Lifetime Aggressive 2025 Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 05-10-18

Expense Ratio *0.16 %*
Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 07-01-15
Management Company UBS Asset Management
Email assetmanagement-americas@ubs.com
Web Site ubs.com/am
Issuer UBS Asset Management

Category Description: Target-Date 2025

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2021-2025) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

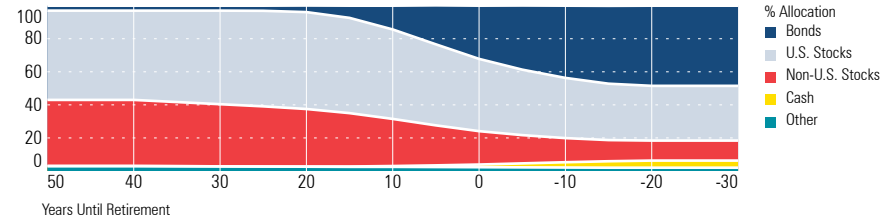
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

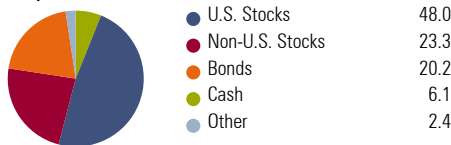
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	10.55	4.24	9.38	—	—	6.52
Benchmark Return %	10.53	4.25	9.49	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

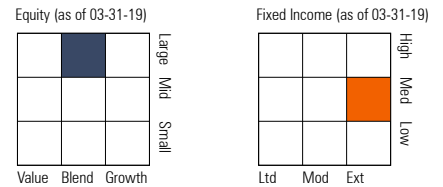


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Top 5 Holdings	% Assets
Morningstar Large Mid Index G	39.87
Morningstar Developed Market exUS Idx G	18.25
Morningstar Intermediate US Core Index G	7.10
Morningstar Small Cap Index G	6.79
Morningstar Long-Term US Core Index G	6.56
Total Number of Holdings	14
Turnover Ratio %	14.42
Total Assets (\$mil)	86.91

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Equity Super Sectors	% Fund
Cyclical	40.70
Sensitive	36.44
Defensive	22.87

Totals may not equal 100% due to rounding.

Morningstar Lifetime Growth 2030 Index N-1

Benchmark

Morningstar Lifetime Agg 2030 NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Growth 2030 Index Fund seeks to match the total return of the Morningstar Lifetime Aggressive 2030 Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 05-10-18

Expense Ratio *0.16 %*
 Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 07-01-15
 Management Company UBS Asset Management
 Email assetmanagement-americas@ubs.com
 Web Site ubs.com/am
 Issuer UBS Asset Management

Category Description: Target-Date 2030

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2026-2030) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

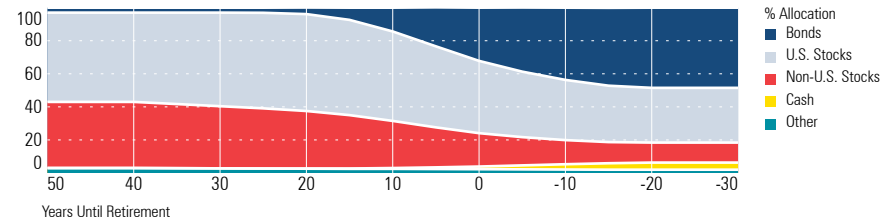
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	11.41	3.95	10.14	—	—	6.86
Benchmark Return %	11.40	3.99	10.27	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

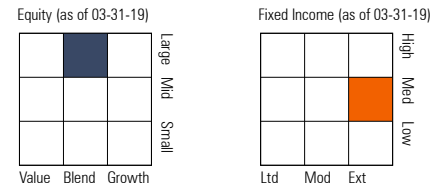


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Asset	% Assets
Morningstar Large Mid Index G	43.55
Morningstar Developed Market exUS Idx G	21.20
Morningstar Small Cap Index G	8.06
Morningstar Emerging Market Index G	7.23
Morningstar Long-Term US Core Index G	4.80
Total Number of Holdings	13
Turnover Ratio %	12.43
Total Assets (\$mil)	85.52

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Sector	% Fund
Cyclical	40.77
Sensitive	36.44
Defensive	22.78

Totals may not equal 100% due to rounding.

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Growth 2035 Index N-1

Benchmark

Morningstar Lifetime Agg 2035 NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Growth 2035 Index Fund seeks to match the total return of the Morningstar Lifetime Aggressive 2035 Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 05-10-18

Expense Ratio *0.16 %*
Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 07-01-15
Management Company UBS Asset Management
Email assetmanagement-americas@ubs.com
Web Site ubs.com/am
Issuer UBS Asset Management

Category Description: Target-Date 2035

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2031-2035) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

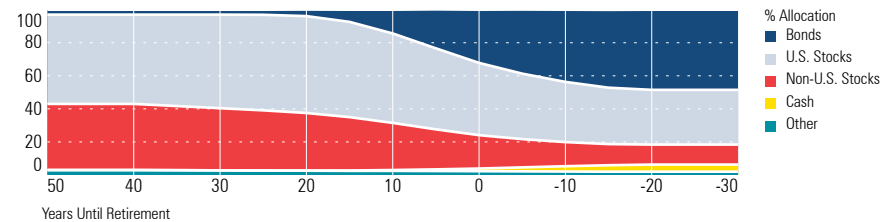
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

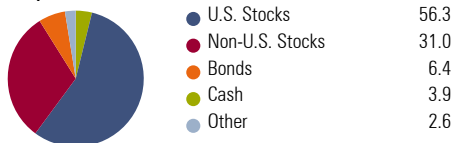
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	12.00	3.64	10.63	—	—	7.05
Benchmark Return %	12.01	3.66	10.73	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

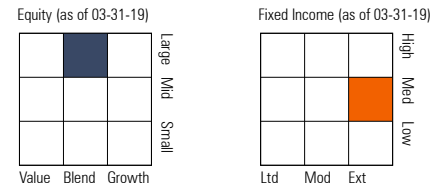


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Asset	% Assets
Morningstar Large Mid Index G	45.75
Morningstar Developed Market exUS Idx G	23.67
Morningstar Small Cap Index G	9.16
Morningstar Emerging Market Index G	8.50
Morningstar Long-Term US Core Index G	2.86
Total Number of Holdings	13
Turnover Ratio %	11.28
Total Assets (\$mil)	71.43

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Sector	% Fund
Cyclical	40.93
Sensitive	36.41
Defensive	22.66

Totals may not equal 100% due to rounding.

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Growth 2040 Index N-1

Benchmark

Morningstar Lifetime Agg 2040 NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Growth 2040 Index Fund seeks to match the total return of the Morningstar Lifetime Aggressive 2040 Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 05-10-18

Expense Ratio *0.16 %*
Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 07-01-15
Management Company UBS Asset Management
Email assetmanagement-americas@ubs.com
Web Site ubs.com/am
Issuer UBS Asset Management

Category Description: Target-Date 2040

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2036-2040) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

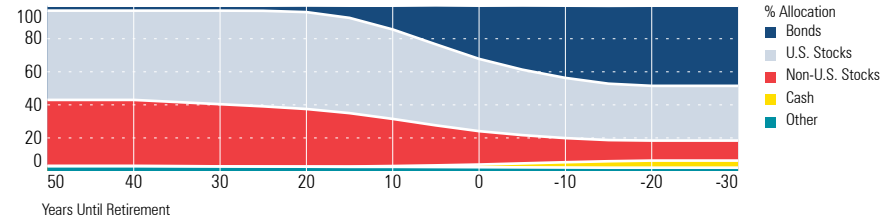
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

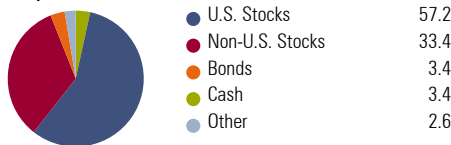
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	12.29	3.36	10.79	—	—	7.07
Benchmark Return %	12.28	3.37	10.87	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

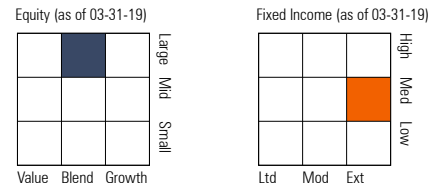


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Asset	% Assets
Morningstar Large Mid Index G	45.83
Morningstar Developed Market exUS Idx G	25.20
Morningstar Small Cap Index G	9.90
Morningstar Emerging Market Index G	9.52
Morningstar US REIT Index Fund G	2.97
Total Number of Holdings	13
Turnover Ratio %	10.63
Total Assets (\$mil)	70.47

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Sector	% Fund
Cyclical	41.16
Sensitive	36.35
Defensive	22.50

Totals may not equal 100% due to rounding.

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Growth 2045 Index N-1

Benchmark

Morningstar Lifetime Agg 2045 NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Growth 2045 Index Fund seeks to match the total return of the Morningstar Lifetime Aggressive 2015 Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 05-10-18

Expense Ratio *0.16 %*
 Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 07-01-15
 Management Company UBS Asset Management
 Email assetmanagement-americas@ubs.com
 Web Site ubs.com/am
 Issuer UBS Asset Management

Category Description: Target-Date 2045

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2041-2045) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

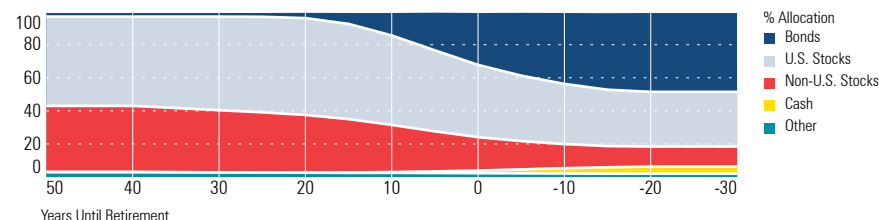
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	12.32	3.13	10.76	—	—	6.99
Benchmark Return %	12.31	3.15	10.85	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

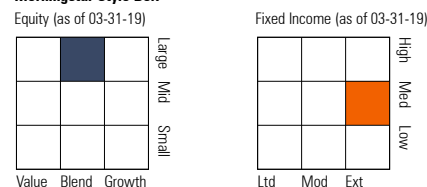
Asset Class	% Assets
U.S. Stocks	56.4
Non-U.S. Stocks	34.8
Bonds	2.7
Cash	3.4
Other	2.7

Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Asset	% Assets
Morningstar Large Mid Index G	44.50
Morningstar Developed Market exUS Idx G	25.95
Morningstar Small Cap Index G	10.33
Morningstar Emerging Market Index G	10.31
Morningstar US REIT Index Fund G	3.12
Total Number of Holdings	13
Turnover Ratio %	11.85
Total Assets (\$mil)	51.53

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Sector	% Fund
Cyclical	41.43
Sensitive	36.26
Defensive	22.31

Totals may not equal 100% due to rounding.

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Growth 2050 Index N-1

Benchmark

Morningstar Lifetime Agg 2050 NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Growth 2050 Index Fund seeks to match the total return of the Morningstar Lifetime Aggressive 2015 Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 05-10-18

Expense Ratio *0.16 %*
Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 07-01-15
Management Company UBS Asset Management
Email assetmanagement-americas@ubs.com
Web Site ubs.com/am
Issuer UBS Asset Management

Category Description: Target-Date 2050

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2046-2050) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

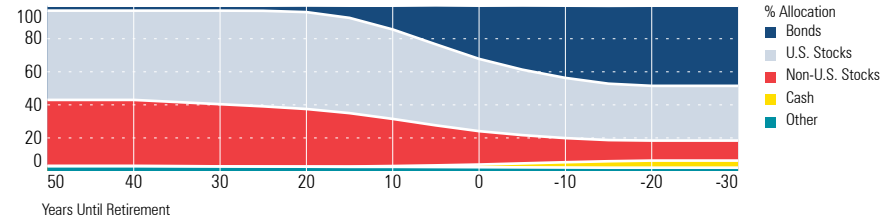
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

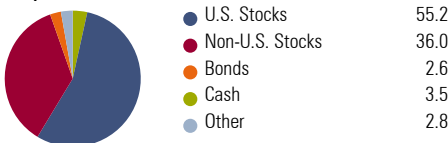
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	12.30	2.99	10.71	—	—	6.92
Benchmark Return %	12.29	2.97	10.80	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

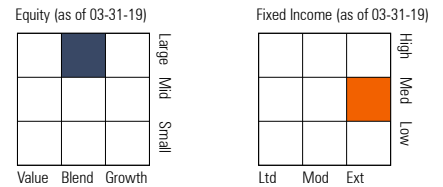


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Asset	% Assets
Morningstar Large Mid Index G	42.86
Morningstar Developed Market exUS Idx G	26.46
Morningstar Emerging Market Index G	11.05
Morningstar Small Cap Index G	10.63
Morningstar US REIT Index Fund G	3.22
Total Number of Holdings	11
Turnover Ratio %	12.27
Total Assets (\$mil)	40.34

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Sector	% Fund
Cyclical	41.69
Sensitive	36.17
Defensive	22.13

Totals may not equal 100% due to rounding.

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Growth 2055 Index N-1

Benchmark

Morningstar Lifetime Agg 2055 NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Growth 2055 Index Fund seeks to match the total return of the Morningstar Lifetime Aggressive 2015 Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 05-10-18

Expense Ratio *0.16 %*
 Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 07-01-15
 Management Company UBS Asset Management
 Email assetmanagement-americas@ubs.com
 Web Site ubs.com/am
 Issuer UBS Asset Management

Category Description: Target-Date 2055

Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2051-2055) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

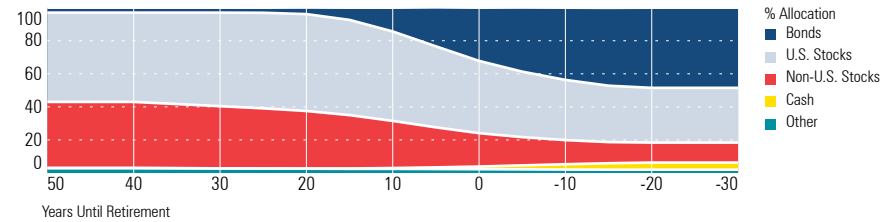
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

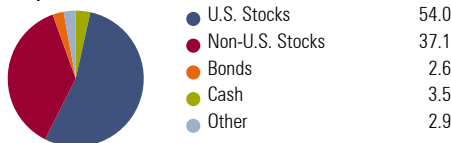
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	12.27	2.80	10.64	—	—	6.82
Benchmark Return %	12.25	2.80	10.75	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

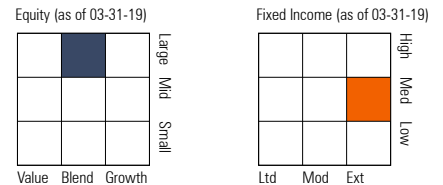


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Asset	% Assets
Morningstar Large Mid Index G	41.18
Morningstar Developed Market exUS Idx G	26.93
Morningstar Emerging Market Index G	11.78
Morningstar Small Cap Index G	10.90
Morningstar US REIT Index Fund G	3.37
Total Number of Holdings	11
Turnover Ratio %	16.03
Total Assets (\$mil)	25.57

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Sector	% Fund
Cyclical	41.97
Sensitive	36.09
Defensive	21.94

Totals may not equal 100% due to rounding.

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.

Morningstar Lifetime Growth 2060 Index N-1

Benchmark

Morningstar Lifetime Agg 2060 NR USD

Investment Information

Investment Objective & Strategy

The Morningstar Lifetime Growth 2060 Index Fund seeks to match the total return of the Morningstar Lifetime Aggressive 2015 Index, before fees and expenses.

Each Fund is designed as a long-term investment option for defined contribution plan participants who expect to retire during or near the year set forth in the Fund's name. Each Fund consists of a diversified asset allocation portfolio investing in various asset classes included in its Index, including domestic and international equities, domestic and international fixed income, and inflation hedge assets.

The Fund was created for the collective investment of assets of eligible qualified retirement plans. Target-date funds have been on the market since 1994, but it took the Department of Labor's Pension Protection Act of 2006 to help them gain widespread market traction. That legislation designated these funds as a Qualified Default Investment Alternative within 401(k) retirement plans, which generally allows plan sponsors to place participants into an investment when they do not make their own investment elections.

Fees and Expenses as of 05-10-18

Expense Ratio *0.16 %*
 Total Annual Operating Expense per \$1000 *\$ 1.60*

Operations and Management

Fund Inception Date 07-01-15
 Management Company UBS Asset Management
 Email assetmanagement-americas@ubs.com
 Web Site ubs.com/am
 Issuer UBS Asset Management

Category Description: Target-Date 2060+

Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2056-2060 and beyond) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

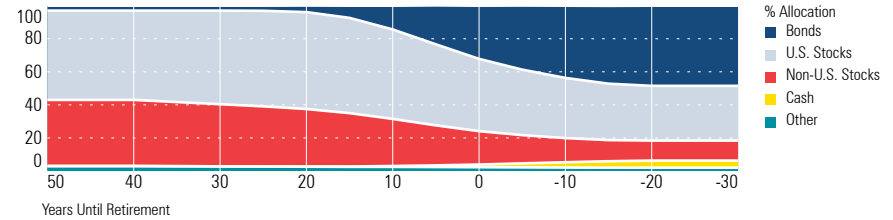
Disclosure

NOT A DEPOSIT. NOT FDIC INSURED. MAY LOSE VALUE. **Past performance is no guarantee of future results.**

Potential for profit is accompanied by potential loss of principal. Morningstar Lifetime Index Funds are collective investment trusts under the UBS (US) Group Trust. UBS Asset Management Trust Company, an Illinois-charter trust company, serves as trustee for the UBS (US) Group Trust and investment manager for the Funds.

The information contained herein should not be considered a recommendation to purchase or sell any securities or financial instrument, or to effect any transactions. This material is published for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any

Allocation of Assets as of 06-30-18



Target-date investment options typically invest in other investments and are designed for investors who plan to retire during the target date year. The investment's target date is the approximate date of when investors expect to begin withdrawing their money. A Target-date investment's objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity investments and increasing its allocations in fixed-income investments. An investor's principal value in a target-date investment option is not guaranteed at anytime, including at the investment's target date.

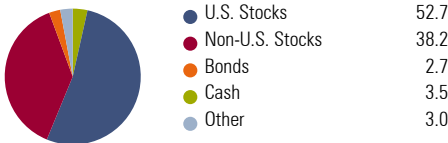
Performance (net of fees and expenses)

Trailing Returns as of 03-31-19	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	12.17	2.67	10.56	—	—	7.05
Benchmark Return %	12.21	2.62	10.69	—	—	—

Performance Disclosure: The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted.

Portfolio Analysis

Composition as of 03-31-19

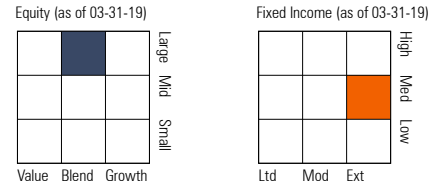


Totals may not equal 100% due to rounding.

Top 5 Holdings as of 03-31-19

Asset	% Assets
Morningstar Large Mid Index G	39.52
Morningstar Developed Market exUS Idx G	27.38
Morningstar Emerging Market Index G	12.53
Morningstar Small Cap Index G	11.16
Morningstar US REIT Index Fund G	3.49
Total Number of Holdings	11
Turnover Ratio %	28.69
Total Assets (\$mil)	5.05

Morningstar Style Box™



Morningstar Equity Super Sectors as of 03-31-19

Sector	% Fund
Cyclical	42.23
Sensitive	36.00
Defensive	21.75

Totals may not equal 100% due to rounding.

specific investor. Offers are made to qualified employee benefit plans only by means of offering memoranda. Plan fiduciaries should carefully review information in the offering memoranda, including but not limited to investment objectives, risk factors, fees and expenses. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the offering. In addition, any statements regarding investment performance expectations, risk and/or return targets do not constitute a representation or warranty that such expectations or targets will be achieved. The information contained herein has been compiled from

sources believed to be reliable and is provided in good faith. All such information, including portfolio characteristics and allocations, is subject to change without notice and any obligation to update or alter the contents herein as a result of new information, future events or otherwise is disclaimed. No offer will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Risks associated with an investment in the fund include, but are not limited to, risk of loss, market risk, liquidity risk, credit risk, counterparty risk, prepayment risk, interest rate risk, inflation risk, derivatives risk, duration risk, geopolitical risk, shareholder activity risk, investment management risk, new fund risk, index tracking risk and target date fund risk.