

ADMINISTRATIVE SERVICES AGREEMENT

Between

ICMA Retirement Corporation

and

City of Brighton

Type: VantageCare RHS

Account Number: 803745

ADMINISTRATIVE SERVICES AGREEMENT

This Agreement, made as of the _____ day of _____, 20____ (herein referred to as the "Inception Date"), between The International City Management Association Retirement Corporation ("ICMA-RC"), a nonprofit corporation organized and existing under the laws of the State of Delaware; and the City of Brighton ("Employer") a local governmental instrumentality organized and existing under the laws of the State of Colorado with an office at 500 South 4th Avenue, Brighton, Colorado 80601.

RECITALS

Employer acts as a public plan sponsor for a retiree health plan with responsibility to obtain investment alternatives and services for employees participating in that plan;

Employer desires to make the VantageCare Retirement Health Savings ("RHS") Program provided by ICMA-RC available to its employees through the Employer's integral part trust ("Trust") and the Employer's welfare benefits plan ("Plan");

ICMA-RC acts as investment adviser to VantageTrust Company, LLC ("VTC"), the Trustee of VantageTrust II Multiple Collective Investment Funds Trust ("VantageTrust II");

VantageTrust II is a group trust established and maintained in accordance with New Hampshire Revised Statutes Annotated section 391:1 and Internal Revenue Service Revenue Rulings 81-100 and 2011-1, which provides for the collective investment and reinvestment of assets of certain tax-exempt, governmental pension and profit sharing plans, and retiree welfare plans, and other eligible investors;

VTC makes a series of separate funds (the "VT II Funds") available through VantageTrust II for the investment of plan assets as referenced in VantageTrust II's Declaration of Trust and Disclosure Memorandum ("Disclosure Materials");

VTC is a wholly owned subsidiary of ICMA-RC and has exclusive management and investment authority with respect to the VT II Funds;

The VT II Funds are available only through adoption of VantageTrust II; and

In addition to serving as investment adviser to VTC, ICMA-RC provides a complete offering of services to public employers for the operation of employee retirement and retiree health savings plans including, but not limited to, communications concerning investment alternatives, account maintenance, account record-keeping, investment and tax reporting, form processing, benefit disbursement and asset management.

AGREEMENTS

1. Acceptance of RHS Program

Employer agrees to make the RHS Program provided by ICMA-RC available to its employees. The details of the RHS Program shall be as mutually agreed between the Employer and ICMA-RC, and in general shall be as set forth in the RHS Program materials developed by ICMA-RC and provided to Employer. The RHS Program materials are hereby incorporated by reference and made a part of this Agreement, except that Employer and ICMA-RC may from time to time mutually agree in writing to terms that vary from the RHS Program materials. RHS Program materials shall include the *VantageCare RHS Employer Manual*, available electronically through the EZ Link System upon adoption of the RHS Program.

The functions to be performed by ICMA-RC and its agents include:

- (a) allocation in accordance with participant direction of individual accounts to investment funds ("Funds") made available to Plan participants;
- (b) maintenance of individual accounts for participants reflecting amounts contributed, income, gain, or loss credited, and amounts disbursed as benefits;
- (c) provision of periodic reports to the Employer and participants of the status of Plan investments and individual accounts;
- (d) communication to participants of information regarding their rights and elections under the Plan;
- (e) disbursement of benefits as agent for the Employer in accordance with terms of the Plan; and
- (f) performance of tax withholding and reporting in conjunction with the Employer for each RHS account.

2. Employer Duty to Furnish Information

Employer agrees to furnish to ICMA-RC on a timely basis such information as is necessary for ICMA-RC to carry out its responsibilities with respect to the Plan, including information needed to allocate individual participant accounts to Funds, and information as to the benefit eligibility and employment status of participants, and participants' ages, addresses, dependents, spouses and other identifying information (including tax identification numbers). Employer also agrees that it will notify ICMA-RC in a timely manner regarding changes in staff as it relates to various roles. This is to be completed through the online EZLink employer contact options. ICMA-RC shall be entitled to rely upon the accuracy of any information that is furnished to it by a responsible official of the Employer or any information relating to an individual participant, spouse or dependent that is furnished by such participant, spouse or dependent, and ICMA-RC

shall not be responsible for any error arising from its reliance on such information. ICMA-RC will provide reports, statements and account information to the Employer through EZLink, the online plan administrative tool.

3. ICMA-RC Representations and Warranties

ICMA-RC represents and warrants to Employer that:

- (a) ICMA-RC is a non-profit corporation with full power and authority to enter into this Agreement and to perform its obligations under this Agreement.
- (b) ICMA-RC is an investment adviser registered as such with the Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended.
- (c) ICMA-RC will handle participant information in the manner described in the Business Associate Agreement to be executed between the Plan and ICMA-RC, a form of which is provided as Exhibit A to this Agreement.

4. Employer Representations and Warranties

Employer represents and warrants to ICMA-RC that:

- (a) Employer is organized in the form and manner recited in the opening paragraph of this Agreement with full power and authority to enter into and perform its obligations under this Agreement and to act for the Plan and participants in the manner contemplated in this Agreement. Execution, delivery, and performance of this Agreement will not conflict with any law, rule, regulation or contract by which the Employer is bound or to which it is a party.
- (b) Information required to be retained by the Employer shall be set forth in the RHS Program materials developed by ICMA-RC and provided to the Employer.
- (c) Employer is required to send in contributions through EZLink, the online plan administration tool provided by ICMA-RC.
- (d) Employer is responsible for determining that there are no state or local laws that would prohibit it from establishing the RHS Program. Employer is also responsible for determining that the investments selected for the Plan fall within state or local requirements. ICMA-RC shall not be responsible for monitoring state or local law applicable to retirement plans or for administering the Plan in compliance with local or state requirements unless Employer notifies ICMA-RC of any such local or state requirements.
- (e) Employer acknowledges that the RHS Plan is a "health plan" for Health Insurance Portability and Accountability Act ("HIPAA") purposes and therefore is subject to

HIPAA privacy rules. Employer also acknowledges that the RHS Plan is a Health Reimbursement Arrangement, subject to applicable provisions of the Affordable Care Act ("ACA"). An employer sponsoring the Plan is responsible for complying with the HIPAA privacy and security rules with respect to all protected health information created, maintained, received, or transmitted in relation to the Plan and is responsible for complying with the ACA.

- (f) Employer acknowledges that certain such services to be performed by ICMA-RC under this Agreement may be performed by an affiliate or agent of ICMA-RC pursuant to one or more other contractual arrangements or relationships, and that ICMA-RC reserves the right to change vendors with which it has contracted to provide services in connection with this Agreement without prior notice to Employer.
- (g) Employer acknowledges and agrees that ICMA-RC does not assume any responsibility with respect to the selection or retention of the Plan's investment options. Employer shall have exclusive responsibility for the selection and retention of the Plan's investment options, including the selection of the applicable mutual fund share class.
- (h) Employer confirms that it has executed a Participation Agreement for VantageTrust II and acknowledges that it has received the Disclosure Materials.

5. Participation in Certain Proceedings

The Employer hereby authorizes ICMA-RC to act as agent, to appear on its behalf, and to join the Employer as a necessary party in all legal proceedings regarding the Plan involving the garnishment of benefits or the transfer of benefits pursuant to a medical child support order. Unless Employer notifies ICMA-RC otherwise, Employer authorizes ICMA-RC to determine whether disbursement of benefits to a spouse or child pursuant to a medical child support order is appropriate.

6. Compensation and Payment

Absent an explicit agreement to the contrary between ICMA-RC and Employer, participant fees and expenses shall be payable from RHS assets, in accordance with the requirements of the RHS Program as set forth below.

- (a) Asset-based fees will be included in the daily unit value of each VT II Fund, and no separate asset-based fees will be assessed.
- (b) A \$ 25 annual account administration fee will be charged quarterly to each Accountholder's account.
- (c) The account administration fee is subject to change with appropriate prior notification.

- (d) **Compensation for Advisory and other Services to VT III Vantagepoint Funds.** Employer acknowledges that ICMA-RC, including certain of its wholly owned subsidiaries, receives compensation for advisory and other services furnished to the VT III Vantagepoint Funds, which are collective funds serving as the underlying funds to certain VT II Funds.

7. Contribution Remittance

Employer understands that amounts contributed to the Plan are to be remitted directly to Vantagepoint Transfer Agents in accordance with instructions provided to Employer in the RHS Program materials and are not to be remitted to ICMA-RC. In the event that any check or wire transfer is incorrectly labeled or transferred, ICMA-RC will return it to Employer with proper instructions.

8. Responsibility

- (a) ICMA-RC shall not be responsible for any acts or omissions of any person with respect to the Plan, or related Trust, other than ICMA-RC in connection with the administration or operation of the Plan or related Trust.
- (b) The Employer understands that, as a general matter, the Internal Revenue Service ("IRS") may decline to rule on certain design features or provisions that the Employer may request to have added to the RHS Program materials. The Employer agrees to hold ICMA-RC harmless in connection with the addition and administration of any Plan feature or provision requested by the Employer for which the IRS will not provide express interpretive guidance.

9. Indemnification

Employer shall indemnify ICMA-RC against, and hold ICMA-RC harmless from, any and all loss, damage, penalty, liability, cost, and expense, including without limitation, reasonable attorney's fees, that may be incurred by, imposed upon, or asserted against ICMA-RC by reason of any claim, regulatory proceeding, or litigation arising from any act done or omitted to be done by any individual or person with respect to the Plan or related Trust, excepting only any and all loss, damage, penalty, liability, cost or expense resulting from ICMA-RC's negligence, bad faith, or willful misconduct.

10. Term

This Agreement shall be in effect for an initial term beginning on the Inception Date and ending 5 years after the Inception Date. This Agreement will be renewed automatically for each succeeding year unless written notice of termination is provided by either party to the other no less than 60 days before the end of such Agreement year.

11 Amendments and Adjustments

- (a) This Agreement may be amended by written instrument signed by the parties.
- (b) The parties agree that only an adjustment to compensation or administrative and operational services under this Agreement may be implemented by ICMA-RC through a proposal to the Employer via correspondence or the Employer Bulletin. The Employer will be given at least 60 days to review the proposal before the effective date of the adjustment. Such adjustment shall become effective unless, within the 60-day period, the Employer notifies ICMA-RC in writing that it does not accept such adjustment, in which event the parties will negotiate with respect to the adjustment.
- (c) No failure to exercise and no delay in exercising any right, remedy, power or privilege hereunder shall operate as a waiver of such right, remedy, power or privilege.

12. Notices

All notices required to be delivered under this Agreement shall be delivered electronically, personally or by registered or certified mail, postage prepaid, return receipt requested, to (i) Legal Department, ICMA Retirement Corporation, 777 North Capitol Street, N.E., Suite 600, Washington, D.C, 20002-4240; (ii) Employer at the office set forth in the first paragraph hereof, or to any other address designated by the party to receive the same by written notice similarly given.

13 Complete Agreement

This Agreement, with an executed Business Associate Agreement, shall constitute the sole agreement between ICMA-RC and Employer relating to the object of this Agreement and correctly sets forth the complete rights, duties and obligations of each party to the other as of its date. Any prior agreements, promises, negotiations or representations, verbal or otherwise, not expressly set forth in this Agreement are of no force and effect.

14. Governing Law

This agreement shall be governed by and construed in accordance with the laws of the State of Colorado applicable to contracts made in that jurisdiction without reference to its conflicts of laws provisions.

In Witness Whereof, the parties hereto have executed this Agreement as of the Inception Date first above written.

CITY OF BRIGHTON

By _____
Signature/Date

By _____
Name and Title (Please Print)

INTERNATIONAL CITY
MANAGEMENT ASSOCIATION
RETIREMENT CORPORATION

By 
Erica McFarquhar
Assistant Secretary

Please return an executed copy of the Agreement to a Delivery Address, either:

- (a) Electronically to PlanAdoptionServices@icmarc.org, or
- (b) In paper form to ICMA-RC
ATTN: PLAN ADOPTION SERVICES
777 North Capitol Street NE
Suite 600
Washington DC 20002-4240

Exhibit A

RHS HIPAA BUSINESS ASSOCIATE AGREEMENT FOR 803745

This Business Associate Agreement ("BA Agreement") supplements and is made part of the Administrative Services Agreement entered into between City Of Brighton RHS ("Covered Entity") and ICMA-RC ("Business Associate") on _____, and is effective as of the effective date of the Administrative Services Agreement (the "Effective Date").

RECITALS

Covered Entity is a group health plan that reimburses medical expenses for eligible participants, their spouses, and their dependents. Under the Health Information Portability and Accountability Act of 1996 ("HIPAA"), Covered Entity is required to enter into this BA Agreement to obtain satisfactory assurances that Business Associate will appropriately safeguard all Protected Health Information ("PHI"), as defined herein, that is created, maintained, received, or transmitted by Business Associate on behalf of Covered Entity.

Business Associate is a record keeper providing administrative services to Covered Entity. In general, Business Associate will not have access to information that would traditionally be considered PHI because participant medical information used to substantiate reimbursements is sent directly to and reviewed by a third-party claims processor. The third-party claims processor has agreed to protect PHI that it creates, maintains, receives, or transmits in a manner that is consistent with and as stringent as the terms agreed to by Business Associate under this BA Agreement with respect to information that could be considered PHI. Business Associate has access to information that might be interpreted as PHI, including an individual's participation in the plan, reimbursement amounts, and the timing of reimbursements.

In consideration of the mutual promises below and the exchange of information pursuant to this BA Agreement and in order to comply with all legal requirements for the protection of this information, Covered Entity and Business Associate agree as follows:

1. DEFINITIONS

- a. The following terms used in this BA Agreement shall have the same meaning as those terms are defined in the HIPAA Rules: Breach, Data Aggregations, Designated Record Set, Disclosure, Health Care Operations, Minimum Necessary, Notice of Privacy Practices, Secretary, Security Incident, Subcontractor, Unsecured Protected Health Information, and Use.
- b. "Administrative Services Agreement" refers to a separate agreement outlining the services ICMA-RC will provide to Covered Entity and the terms and conditions governing the provision of such services. The Administrative Services Agreement is made between ICMA-RC and City of Brighton RHS or its sponsor, acting on behalf of City of Brighton RHS.

- c. "Business Associate" shall have the same meaning as the term "business associate" at 45 CFR 160.103, and in reference to this BA Agreement shall mean ICMA-RC.
- d. "Covered Entity" shall have the same meaning as the term "covered entity" at 45 CFR 160.103, and in reference this BA Agreement, shall mean City of Brighton RHS.
- e. "HIPAA Rules" shall mean the Privacy, Security, Breach Notification, and Enforcement Rules at 45 CFR Part 160 and Part 164.
- f. "Privacy Rule" shall mean the Privacy Standards and Implementation Specifications at 45 CFR 170 and 164, Subparts A and E.
- g. "Protected Health Information" ("PHI") shall have the same meaning as the term "protected health information" in 45 CFR § 160.103, limited to the information created, received, maintained, or transmitted by Business Associate from or on behalf of Covered Entity pursuant to this Agreement.
- h. "Security Rule" shall mean the Security Standards and Implementation Specifications at 45 CFR Parts 160 and 164, Subparts A and C.

2. OBLIGATIONS AND ACTIVITIES OF BUSINESS ASSOCIATE

Business Associate agrees to:

- a. Not Use or Disclose PHI other than as permitted or required by this BA Agreement or as required by law.
- b. Use appropriate safeguards to prevent Use or Disclosure of PHI other than as provided for by this BA Agreement, and comply with subpart C of 45 CFR Part 164 with respect to electronic PHI in Business Associate's custody or control, to prevent Use or Disclosure of PHI other than as provided for by this BA Agreement.
- c. Report to Covered Entity any Use or Disclosure of PHI not provided for by the BA Agreement of which it becomes aware not more than 60 calendar days after Business Associate discovers such non-permitted Use or Disclosure, including Breaches of Unsecured PHI as required at 45 CFR 164.410, and any Security Incident for which it becomes aware.
- d. In accordance with 45 CFR 164.502(e)(1)(ii) and 164.308(b)(2), if applicable, ensure that any Subcontractors that create, receive, maintain, or transmit PHI on behalf of the Business Associate agree to the same restrictions, conditions, and requirements that apply to the Business Associate with respect to such information.
- e. Make available, within 30 calendar days of the request of Covered Entity, PHI in a Designated Record Set in Business Associate's custody or control, to

Covered Entity, or as Directed by Covered Entity, to an individual, so that Covered Entity may meet its access obligations under 45 CFR § 164.524.

- f. Make any amendment(s) to PHI in a Designated Record Set in Business Associate's custody or control as directed in writing by the Covered Entity pursuant to 45 CFR 164.526 no later than 60 days after receipt of such request, so that Covered Entity may meet its amendment obligations under 45 CFR 164.526.
- g. Maintain and make available the information required to provide an accounting of Disclosures to the Covered Entity as requested by Covered Entity in writing and as necessary to satisfy the Covered Entity's obligations under 45 CFR 164.528.
- h. Make its internal practices, books, and records, available to the Secretary for purposes of determining compliance with the HIPAA Rules.
- i. Not directly or indirectly receive remuneration in exchange of PHI.
- j. Comply with the administrative simplification rules applicable to standard transactions, if Business Associate conducts such transactions under the electronic data interchange rules on behalf of Covered Entity.
- k. To the extent the parties agree that Business Associate will carry out directly one or more of Covered Entity's obligations under the Privacy Rule, the Business Associate will comply with the requirements of the Privacy Rule that apply to the Covered Entity in the performance of such obligations.

3. PERMITTED USES AND DISCLOSURES BY BUSINESS ASSOCIATE

- a. Business Associate may only Use or Disclose PHI as necessary to perform the services set forth in the Administrative Services Agreement and as permitted by this BA Agreement.
- b. Business Associate may Use or Disclose PHI as required by law or to report violations of law to appropriate Federal and State authorities, consistent with 45 CFR 164.502(j)(i).
- c. Except as otherwise limited by this BA Agreement, Business Associate agrees to make Uses and Disclosures and requests for PHI consistent with the Covered Entity's Minimum Necessary policies and procedures when such are provided by the Covered Entity to Business Associate.
- d. Business Associate is authorized to de-identify information in accordance with 45 CFR 164.514(a)-(c).
- e. Business Associate may not Use or Disclose PHI in a manner that would violate Subpart E of 45 CFR Part 164 if done by Covered Entity, except for the specific Uses and Disclosures set forth below.

- f. Business Associate may Use PHI for the proper management and administration of the Business Associate or to carry out the legal responsibilities of the Business Associate.
- g. Business Associate may provide Data Aggregation services relating to the Health Care Operations of the Covered Entity.

4. OBLIGATIONS AND ACTIVITIES OF COVERED ENTITY

- a. Covered Entity shall notify Business Associate of any limitations in the Notice of Privacy Practices that Covered Entity provides to individuals pursuant to 45 CFR 164.520, to the extent that such limitation may affect Business Associate's Use or Disclosure of PHI.
- b. Covered Entity shall notify Business Associate of any changes in, or revocation of, the permission by an individual to Use or Disclose his or her PHI, to the extent that such changes may affect Business Associate's Use or Disclosure of PHI.
- c. Covered Entity shall notify Business Associate of any restrictions on the Use or Disclosure of PHI that Covered Entity has agreed to or is required to abide by under 45 CFR 164.522, to the extent that such restriction may affect Business Associate's Use or Disclosure of PHI.
- d. Covered Entity shall not request Business Associate to Use or Disclose PHI in any manner that would not be permissible under Subpart E of 45 CFR Part 164 if done by Covered Entity, except to the extent that Business Associate will Use or Disclose PHI for Data Aggregation or management and administration and legal responsibilities of the Business Associate.
- e. Covered Entity shall notify Business Associate of any confidential communication requests with which the Covered Entity has agreed to in accordance with 45 CFR 164.522, to the extent such requests would affect Business Associate's Use or Disclosure of PHI.

5. TERM AND TERMINATION

- a. This BA Agreement shall be effective as of the Effective Date, and shall terminate upon the termination of the Administrative Services Agreement, subject to the provisions below regarding the return or destruction of PHI.
- b. Business Associate authorizes termination of this BA Agreement by Covered Entity, if Covered Entity determines Business Associate has violated a material term of the BA Agreement, and Business Associate has not cured the Breach or ended the violation, following written notice to the Business Associate, within a reasonable period of time not to exceed any reasonable cure period defined in the Administrative Services Agreement.

- c. Upon termination of this BA Agreement for any reason, Business Associate, with respect to PHI Received from Covered Entity, or created, maintained, or received from Business Associate on behalf of Covered Entity, shall:
 - i. Retain only that PHI which is necessary for Business Associate to continue its proper management and administration or to carry out its legal responsibilities;
 - ii. Return to Covered Entity or, if agreed to by Covered Entity, destroy the remaining PHI that the Business Associate still maintains in any form;
 - iii. Continue to use appropriate safeguards and comply with Subpart C of 45 CFR Part 164 with respect to electronic PHI to prevent Use or Disclosure of the PHI, other than as provided for in this Section, for as long as Business Associate retains PHI;
 - iv. Not Use or Disclose the PHI retained by Business Associate other than for the purposes for which such PHI was retained and subject to the same conditions set out at Paragraph 3(f);
 - v. Return to Covered Entity or, if agreed to Covered Entity, destroy the PHI retained by Business Associate when it is no longer needed by Business Associate for its proper management and administration or to carry out its legal responsibilities;
 - vi. Notwithstanding any other provision of this BA Agreement, upon termination, Business Associate may also transmit PHI to another Business Associate of the Covered Entity upon the written request of the Covered Entity.
- d. The obligations of Business Associate under Section 5, Term and Termination, shall survive the termination of this BA Agreement.

6. GENERAL PROVISIONS

- a. A reference in this BA Agreement to a section in the HIPAA Rules means the section as in effect or amended.
- b. The parties agree to take such action as is necessary to amend this BA Agreement from time to time as is necessary for compliance with the requirements of the HIPAA Rules and any other applicable laws.
- c. Any ambiguity in this BA Agreement shall be interpreted to permit compliance with the HIPAA rules.
- d. Nothing in this BA Agreement shall be construed as creating any rights or benefits to any third parties.
- e. The invalidity and unenforceability of any provision of this BA Agreement shall not affect the enforceability of any other provision of this BA Agreement or the Administrative Services Agreement, which shall remain in full force and effect.

- f. All notices and communications required by this BA Agreement shall be in writing. Such notices and communications shall be given in one of the following forms: (i) by delivery in person, (ii) by a nationally-recognized, next-day courier service, (iii) by first-class, registered or certified mail, postage prepaid, or (iv) by electronic mail to the address that each party specifies in writing.
- g. This BA Agreement and the Administrative Services Agreement constitute the entire agreement between the parties with respect to its subject matter and constitute and supersede all prior agreements, representations, and understandings of the parties, written or oral, with regard to the same subject matter.

CITY OF BRIGHTON RHS

By _____
Signature

Name and Title (Please Print)

Date

INTERNATIONAL CITY
MANAGEMENT ASSOCIATION
RETIREMENT CORPORATION

By 
Erica McFarquhar
Assistant Secretary

Please return an executed copy of the Agreement to a Delivery Address, either:

- (a) Electronically to PlanAdoptionServices@icmarc.org, or
- (b) In paper form to ICMA-RC
ATTN: PLAN ADOPTION SERVICES
777 North Capitol Street NE
Suite 600
Washington DC 20002-4240

VantageTrust II Funds
Fund Fee Disclosure
Data as of June 30, 2017

Fund Name	Asset Category ¹	Gross Expense	Waiver	Net Expense	Waiver Expiration Date	Redemption Fee ²	Trading Restriction ³
Stable Value/Cash Management							
VT II Cash Management Fund ⁴	Money Market	0.75%	0.00%	0.75%	---	---	---
Bond Funds							
VT II Vantagepoint Low Duration Bond ⁵	Short-Term Bond	0.93%	0.00%	0.93%	---	---	---
VT II Vantagepoint Core Bond Index Fund ⁵	Intermediate-Term Bond	0.76%	0.05%	0.71%	October 31, 2017	---	---
VT II Vantagepoint Inflation Focused Fund ⁵	Inflation-Protected Bond	0.96%	0.00%	0.96%	---	---	---
Asset Allocation/Balanced Funds							
VT II Vantagepoint Milestone Retirement Income Fund ⁴	Target-Date Retirement	1.08%	0.00%	1.08%	---	---	---
VT II Vantagepoint Milestone 2010 Fund ⁶	Target-Date 2000-2010	1.09%	0.00%	1.09%	---	---	---
VT II Vantagepoint Milestone 2015 Fund ⁶	Target-Date 2015	1.09%	0.00%	1.09%	---	---	---
VT II Vantagepoint Milestone 2020 Fund ⁶	Target-Date 2020	1.11%	0.00%	1.11%	---	---	---
VT II Vantagepoint Milestone 2025 Fund ⁶	Target-Date 2025	1.12%	0.00%	1.12%	---	---	---
VT II Vantagepoint Milestone 2030 Fund ⁶	Target-Date 2030	1.14%	0.00%	1.14%	---	---	---
VT II Vantagepoint Milestone 2035 Fund ⁶	Target-Date 2035	1.16%	0.00%	1.16%	---	---	---
VT II Vantagepoint Milestone 2040 Fund ⁶	Target-Date 2040	1.18%	0.00%	1.18%	---	---	---
VT II Vantagepoint Milestone 2045 Fund ⁶	Target-Date 2045	1.20%	0.00%	1.20%	---	---	---
VT II Vantagepoint Milestone 2050 Fund ⁶	Target-Date 2050	1.22%	0.00%	1.22%	---	---	---
VT II Vantagepoint Milestone 2055 Fund ⁶	Target-Date 2055	1.53%	0.23%	1.30%	October 31, 2017	---	---
VT II Vantagepoint Model Port Conser Growth Fund	Allocation--30% to 50% Equity	1.12%	0.00%	1.12%	---	---	---
VT II Vantagepoint Model Port Tradit Growth Fund	Allocation--50% to 70% Equity	1.14%	0.00%	1.14%	---	---	---
VT II Vantagepoint Model Port Long-Term Growth Fund	Allocation--70% to 85% Equity	1.17%	0.00%	1.17%	---	---	---
VT II Vantagepoint Model Port Gbl Eqty Growth Fund ⁷	World Stock	1.22%	0.00%	1.22%	---	---	---
U.S. Stock Funds							
VT II Vantagepoint Equity Income Fund ⁸	Large Value	1.04%	0.00%	1.04%	---	---	---
VT II Vantagepoint 500 Stock Index Fund	Large Blend	0.76%	0.05%	0.71%	October 31, 2027	---	---
VT II Vantagepoint Broad Market Index Fund	Large Blend	0.76%	0.05%	0.71%	October 31, 2017	---	---
VT II Vantagepoint Growth & Income Fund	Large Blend	1.01%	0.00%	1.01%	---	---	---
VT II Vantagepoint Growth Fund ⁹	Large Growth	1.09%	0.00%	1.09%	---	---	---
VT II Vantagepoint Select Value Fund ^{8,9}	Mid-Cap Value	1.29%	0.00%	1.29%	---	---	---
VT II Vantagepoint Aggressive Opportunities Fund ^{8,9}	Mid-Cap Growth	1.09%	0.00%	1.09%	---	---	---
VT II Vantagepoint Mid /Small Co Inx Fund ¹⁰	Small Blend	0.72%	0.05%	0.72%	October 31, 2017	---	---
VT II Vantagepoint Discovery Fund ¹⁰	Small Blend	1.06%	0.00%	1.06%	---	---	---
International/Global Stock Funds							
VT II Vantagepoint International Fund ⁷	Foreign Large Blend	1.27%	0.00%	1.27%	---	---	91 days, any \$
VT II Vantagepoint Overseas Index Fund ⁷	Foreign Large Blend	0.86%	0.05%	0.81%	October 31, 2017	---	91 days, any \$

VantageTrust II Funds Fund Fee Disclosure Data as of June 30, 2017

The Fund is an investment option of the VantageTrust II Multiple Collective Investment Funds Trust ("VantageTrust II"), a group trust established and maintained by VantageTrust Company, LLC, a wholly owned subsidiary of ICMA-RC. VantageTrust II provides for the commingling of assets of certain trusts and plans as described in its Declaration of Trust and Participation Agreement, and is only available for investment by such eligible trusts and plans. The Fund is not a mutual fund. Its units are not deposits of VantageTrust Company and are not insured by the Federal Deposit Insurance Corporation or any other agency. The Fund is a security that has not been registered under the Securities Act of 1933 and is exempt from investment company registration under the Investment Company Act of 1940. For additional information regarding the Fund, including a description of the principal risks, please consult the VantageTrust II Funds Disclosure Memorandum, which is available when you log in at www.icmarc.org, or upon request by calling 800-669-7400.

ICMA-RC's identified fund line-up is a commitment to administer these funds for the plan, not advice to the plan sponsor on the composition of the plan's fund line-up. ICMA-RC provides plan sponsors fund information to assist them in meeting their fiduciary responsibility in managing the plan. The plan sponsor retains the obligation to prudently select and monitor the investment funds it offers to plan participants. ICMA-RC may adjust fees commensurate with changes in revenue from alternative funds selected by the plan sponsor from ICMA-RC's mutual fund platform.

Fund expenses are subject to change.

¹ Morningstar places funds in certain categories based on the fund's historical portfolio holdings. Placement of a fund in a particular Morningstar category does not mean that the fund will remain in that category or that it will invest primarily in securities consistent with its Morningstar category. A fund's investment strategy and portfolio holdings are governed by its prospectus, guidelines or other governing documents, not its Morningstar category. The source for this information is Morningstar, Inc. Copyright © 2017 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Morningstar, Inc. is a global investment research firm that is not affiliated with ICMA-RC. ICMA-RC does not independently verify Morningstar data.

² Certain funds or underlying funds may charge a redemption fee. Current information about redemption fee, if any, will be contained in the fund's or underlying fund's prospectus. You may contact us to obtain a prospectus or to answer questions by calling 800-669-7400, emailing investorservices@icmarc.org, or visiting www.icmarc.org. You may contact us to obtain a prospectus or to answer questions by calling 800-669-7400, emailing investorservices@icmarc.org, or visiting www.icmarc.org.

³ Frequent trading rules are designed to detect and discourage trading activities that may increase costs to all investors. All funds or underlying funds are monitored for frequent trading. Certain funds or underlying funds may impose fees or restrictions to deter frequent trading. Current information about these fees or restrictions can be found in a fund's or underlying fund's prospectus. You may contact us to obtain a prospectus or to answer questions by calling 800-669-7400, emailing investorservices@icmarc.org, or visiting www.icmarc.org. You can obtain information about ICMA-RC's Frequent Trading Policy at www.icmarc.org/frequenttrading.

⁴ The Fund is invested in a single registered mutual fund, the Fidelity Money Market Government Portfolio. Investments in the fund are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. It is possible to lose money by investing in the fund.

⁵ A fixed income fund is subject to credit risk and interest rate risk. Credit risk is when an issuer of a fixed income security may be unable or unwilling to make payments of principal or interest to the holders of these securities or may declare bankruptcy. Fixed income securities fluctuate in value as interest rates change. When interest rates rise, the market prices of fixed income securities will usually decrease; when interest rates fall, the market prices of fixed income securities usually will increase.

⁶ The Fund is not a complete solution for all of your retirement savings needs. An investment in the Fund includes the risk of loss, including near, at or after the target date of the Fund. There is no guarantee that the Fund will provide adequate income at and through an investor's retirement. Selecting the Fund does not guarantee that you will have adequate savings for

⁷ Funds that invest in foreign securities are exposed to the risk of loss due to political, economic, legal, regulatory, and operational uncertainties; differing accounting and financial reporting standards; limited availability of information; currency fluctuations; and higher transaction costs. Investments in foreign currencies or securities denominated in foreign currencies (including derivative instruments that provide exposure to foreign currencies) may experience gains or losses solely based on changes in the exchange rate between foreign currencies and the U.S. dollar. The risk of investing in foreign securities may be greater with respect to securities of companies located in emerging market countries. The value of developing or emerging market currencies may fluctuate more than the currencies of companies with more mature markets.

⁸ Certain funds may be subject to style risk, which is the possibility that the investment style of its investment adviser will trail the returns of the overall market. In the past, different types of securities have experienced cycles of outperformance and underperformance in comparison to the market in general. For example, growth stocks have performed best during the later stages of economic expansion and value stocks have performed best during periods of economic recovery. Both styles may go in and out of favor. When the investing style used by a fund is out of favor, that fund is likely to underperform other funds that use investing styles that are in favor.

⁹ Funds that invest primarily in mid-capitalization companies involve greater risk than is customarily associated with investments in larger, more established companies. Equity securities of mid-capitalization companies generally trade in lower volume and are generally subject to greater and less predictable price changes than the securities of larger companies.

¹⁰ Funds that invest primarily in small-capitalization companies involve greater risk than is customarily associated with investments in larger, more established companies. Equity securities of small-capitalization companies are generally subject to greater price volatility than those of larger companies due to less certain growth prospects, the lower degree of liquidity in the markets for their securities, and the greater sensitivity of smaller companies to changing economic conditions. Also, small-capitalization companies may have more limited product lines, fewer capital resources and less experienced management than larger companies.

VantageTrust II Funds
Fund Revenue Disclosure
Data as of June 30, 2017

Fund Name	Asset Category ¹	Recordkeeping Revenue ²	ICMA-RC Investment Management Revenue	Total ICMA-RC Revenue ²
Stable Value/Cash Management				
VT II Cash Management Fund ³	Money Market	0.55%	0.00%	0.55%
Bond Funds				
VT II Vantagepoint Low Duration Bond ⁴	Short-Term Bond	0.55%	0.20%	0.75%
VT II Vantagepoint Core Bond Index Fund ⁴	Intermediate-Term Bond	0.55%	0.10%	0.65%
VT II Vantagepoint Inflation Focused Fund ⁴	Inflation-Protected Bond	0.55%	0.20%	0.75%
Asset Allocation/Balanced Funds				
VT II Vantagepoint Milestone Retirement Income Fund ⁵	Target-Date Retirement	0.55%	0.28%	0.83%
VT II Vantagepoint Milestone 2010 Fund ⁵	Target-Date 2000-2010	0.55%	0.28%	0.83%
VT II Vantagepoint Milestone 2015 Fund ⁵	Target-Date 2015	0.55%	0.28%	0.83%
VT II Vantagepoint Milestone 2020 Fund ⁵	Target-Date 2020	0.55%	0.28%	0.83%
VT II Vantagepoint Milestone 2025 Fund ⁵	Target-Date 2025	0.55%	0.28%	0.83%
VT II Vantagepoint Milestone 2030 Fund ⁵	Target-Date 2030	0.55%	0.29%	0.84%
VT II Vantagepoint Milestone 2035 Fund ⁵	Target-Date 2035	0.55%	0.29%	0.84%
VT II Vantagepoint Milestone 2040 Fund ⁵	Target-Date 2040	0.55%	0.29%	0.84%
VT II Vantagepoint Milestone 2045 Fund ⁵	Target-Date 2045	0.55%	0.29%	0.84%
VT II Vantagepoint Milestone 2050 Fund ⁵	Target-Date 2050	0.55%	0.30%	0.85%
VT II Vantagepoint Milestone 2055 Fund ⁵	Target-Date 2055	0.55%	0.30%	0.85%
VT II Vantagepoint Model Port Conser Growth Fund	Allocation--30% to 50% Equity	0.55%	0.29%	0.84%
VT II Vantagepoint Model Port Tradit Growth Fund	Allocation--50% to 70% Equity	0.55%	0.28%	0.83%
VT II Vantagepoint Model Port Long-Term Growth Fund	Allocation--70% to 85% Equity	0.55%	0.28%	0.83%
VT II Vantagepoint Model Port Gbl Eqty Growth Fund ⁶	World Stock	0.55%	0.29%	0.84%
U.S. Stock Funds				
VT II Vantagepoint Equity Income Fund ⁷	Large Value	0.55%	0.20%	0.75%
VT II Vantagepoint 500 Stock Index Fund	Large Blend	0.55%	0.10%	0.65%
VT II Vantagepoint Broad Market Index Fund	Large Blend	0.55%	0.10%	0.65%
VT II Vantagepoint Growth & Income Fund	Large Blend	0.55%	0.20%	0.75%
VT II Vantagepoint Growth Fund ⁷	Large Growth	0.55%	0.20%	0.75%
VT II Vantagepoint Select Value Fund ^{7,8}	Mid-Cap Value	0.55%	0.20%	0.75%
VT II Vantagepoint Aggressive Opportunities Fund ^{7,8}	Mid-Cap Growth	0.55%	0.20%	0.75%
VT II Vantagepoint Mid /Small Co Inx Fund ⁹	Small Blend	0.55%	0.10%	0.65%
VT II Vantagepoint Discovery Fund ⁹	Small Blend	0.55%	0.20%	0.75%
International/Global Stock Funds				
VT II Vantagepoint International Fund ⁶	Foreign Large Blend	0.55%	0.20%	0.75%
VT II Vantagepoint Overseas Index Fund ⁶	Foreign Large Blend	0.55%	0.10%	0.65%

VantageTrust II Funds

Fund Revenue Disclosure

Data as of June 30, 2017

The Fund is an investment option of the VantageTrust II Multiple Collective Investment Funds Trust ("VantageTrust II"), a group trust established and maintained by VantageTrust Company, LLC, a wholly owned subsidiary of ICMA-RC. VantageTrust II provides for the commingling of assets of certain trusts and plans as described in its Declaration of Trust and Participation Agreement, and is only available for investment by such eligible trusts and plans. The Fund is not a mutual fund. Its units are not deposits of VantageTrust Company and are not insured by the Federal Deposit Insurance Corporation or any other agency. The Fund is a security that has not been registered under the Securities Act of 1933 and is exempt from investment company registration under the Investment Company Act of 1940. For additional information regarding the Fund, including a description of the principal risks, please consult the VantageTrust II Funds Disclosure Memorandum, which is available when you log in at www.icmarc.org, or upon request by calling 800-669-7400.

ICMA-RC's identified fund line-up is a commitment to administer these funds for the plan, not advice to the plan sponsor on the composition of the plan's fund line-up. ICMA-RC provides plan sponsors fund information to assist them in meeting their fiduciary responsibility in managing the plan. The plan sponsor retains the obligation to prudently select and monitor the investment funds it offers to plan participants. ICMA-RC may adjust fees commensurate with changes in revenue from alternative funds selected by the plan sponsor from ICMA-RC's mutual fund platform.

Fund expenses are subject to change.

¹ Morningstar places funds in certain categories based on the fund's historical portfolio holdings. Placement of a fund in a particular Morningstar category does not mean that the fund will remain in that category or that it will invest primarily in securities consistent with its Morningstar category. A fund's investment strategy and portfolio holdings are governed by its prospectus, guidelines or other governing documents, not its Morningstar category. The source for this information is Morningstar, Inc. Copyright © 2017 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Morningstar, Inc. is a global investment research firm that is not affiliated with ICMA-RC. ICMA-RC does not independently verify Morningstar data.

² ICMA-RC or its affiliates receive payments from third-party mutual funds that underlie certain VantageTrust Funds that may be available for investment through your plan. These payments are for services rendered by ICMA-RC or its affiliates to plans and participants, and are in the form of 12b-1 fees, service fees, compensation for sub-accounting and other services provided by ICMA-RC or its affiliates. The revenue amounts listed for VT Vantagepoint Funds and the VT PLUS Fund include all compensation paid by the fund to ICMA-RC and/or its affiliates. This amount includes compensation for investment advisory, transfer agency, and plan/participant services that is included in the daily NAV calculation. Revenue is subject to change at the discretion of the fund company and is received at various times throughout the course of a year based on the policies of the individual fund companies.

³ The Fund is invested in a single registered mutual fund, the Fidelity Money Market Government Portfolio. Investments in the fund are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. It is possible to lose money by investing in the fund.

⁴ A fixed income fund is subject to credit risk and interest rate risk. Credit risk is when an issuer of a fixed income security may be unable or unwilling to make payments of principal or interest to the holders of these securities or may declare bankruptcy. Fixed income securities fluctuate in value as interest rates change. When interest rates rise, the market prices of fixed income securities will usually decrease; when interest rates fall, the market prices of fixed income securities usually will increase.

⁵ The fund is not a complete solution for all of your retirement savings needs. An investment in the fund includes the risk of loss, including near, at or after the target date of the fund. There is no guarantee that the fund will provide adequate income at and through an investor's retirement. Selecting the fund does not guarantee that you will have adequate savings for retirement.

⁶ Funds that invest in foreign securities are exposed to the risk of loss due to political, economic, legal, regulatory, and operational uncertainties; differing accounting and financial reporting standards; limited availability of information; currency fluctuations; and higher transaction costs. Investments in foreign currencies or securities denominated in foreign currencies (including derivative instruments that provide exposure to foreign currencies) may experience gains or losses solely based on changes in the exchange rate between foreign currencies and the U.S. dollar. The risk of investing in foreign securities may be greater with respect to securities of companies located in emerging market countries. The value of developing or emerging market currencies may fluctuate more than the currencies of companies with more mature markets.

⁷ Certain funds may be subject to style risk, which is the possibility that the investment style of its investment adviser will trail the returns of the overall market. In the past, different types of securities have experienced cycles of outperformance and underperformance in comparison to the market in general. For example, growth stocks have performed best during the later stages of economic expansion and value stocks have performed best during periods of economic recovery. Both styles may go in and out of favor. When the investing style used by a fund is out of favor, that fund is likely to underperform other funds that use investing styles that are in favor.

⁸ Funds that invest primarily in mid-capitalization companies involve greater risk than is customarily associated with investments in larger, more established companies. Equity securities of mid-capitalization companies generally trade in lower volume and are generally subject to greater and less predictable price changes than the securities of larger companies.

**VantageTrust II Funds
Fund Revenue Disclosure
Data as of June 30, 2017**

⁹ Funds that invest primarily in small-capitalization companies involve greater risk than is customarily associated with investments in larger, more established companies. Equity securities of small-capitalization companies are generally subject to greater price volatility than those of larger companies due to less certain growth prospects, the lower degree of liquidity in the markets for their securities, and the greater sensitivity of smaller companies to changing economic conditions. Also, small-capitalization companies may have more limited product lines, fewer capital resources and less experienced management than larger companies.