

Supplement #3 to

Investment Funds Description

Originally dated January 1, 2017

Correction to Annual Fund Operating Expense of International Equity Fund and Multiple Asset Fund

UMC Benefit Board, Inc. (the “Fund Manager”) has revised the reported annual fund operating expense ratio for the International Equity Fund (“IEF”) and the Multiple Asset Fund (“MAF”) for 2014, 2015 and 2016.

Beginning in August 2014, when the Fund Manager hired an emerging markets Investment Manager in IEF, the Fund Manager inadvertently excluded the management fee paid to that Investment Manager from the calculation of IEF’s annual fund operating expenses. **This correction does not impact the net-of-fees performance reported in the Investment Funds Description.**

The oversight affected the statement of expenses reported for IEF, and for MAF due to its holdings in IEF. The Fund Manager has recalculated IEF’s and MAF’s annual fund operating expenses to correctly include these investment management fees, resulting in a modest increase in the reported expenses for IEF and MAF.

The Fund Manager has developed an updated process that it believes will prevent such a recurrence in the calculation and reporting of annual fund operating expenses.

Reported Expenses for IEF and MAF (previously reported)

| | IEF | MAF | IEF Average Net Assets | MAF Average Net Assets | IEF (as a %) | MAF (as a %) |
|------|---------------|---------------|------------------------|------------------------|--------------|--------------|
| 2016 | 30,629,792.69 | 37,929,529.05 | 3,894,061,312.81 | 5,814,917,215.59 | 0.79% | 0.65% |
| 2015 | 29,009,870.74 | 43,862,619.99 | 3,811,042,038.59 | 6,830,399,616.85 | 0.76% | 0.64% |
| 2014 | 28,091,347.82 | 57,005,987.52 | 3,647,939,957.52 | 9,252,071,595.68 | 0.77% | 0.62% |

Corrected Expenses for IEF and MAF

| | IEF | MAF | IEF Average Net Assets | MAF Average Net Assets | IEF (as a %) | MAF (as a %) |
|------|---------------|---------------|------------------------|------------------------|--------------|--------------|
| 2016 | 32,624,115.24 | 38,669,821.58 | 3,894,061,312.81 | 5,814,917,215.59 | 0.84% | 0.67% |
| 2015 | 31,031,197.27 | 44,728,758.41 | 3,811,042,038.59 | 6,830,399,616.85 | 0.81% | 0.65% |
| 2014 | 28,750,507.80 | 57,412,755.14 | 3,647,939,957.52 | 9,252,071,595.68 | 0.79% | 0.62% |

Change in Percentage

| Fund | 2016 | 2015 | 2014* |
|--------------------|--------------|--------------|--------------|
| MAF | 0.65% | 0.64% | 0.62% |
| Corrected MAF | 0.67% | 0.65% | 0.67% |
| Change in % | 0.02% | 0.01% | 0.05% |
| IEF | 0.79% | 0.76% | 0.77% |
| Corrected IEF | 0.84% | 0.81% | 0.79% |
| Change in % | 0.05% | 0.05% | 0.02% |

For details about funds held by the Multiple Asset Fund, refer to the **Investment Funds Description**.

Participants in Wespath retirement plans with questions relating to this change can contact us through:

- E-mail to the Call Center at prcwebteam@wespath.org. E-mails should be sent via the online contact form available at www.wespath.org/contact/
- Telephone to the Call Center at **1-800-851-2201**
- Mail at Wespath Benefits and Investments, 1901 Chestnut Avenue, Glenview, Illinois 60025

Wespath institutional clients can contact us through:

- E-mail to Wespath at investmentinfo@wespath.com
- Telephone at **1-847-866-4100**

The date of this supplement is October 9, 2017