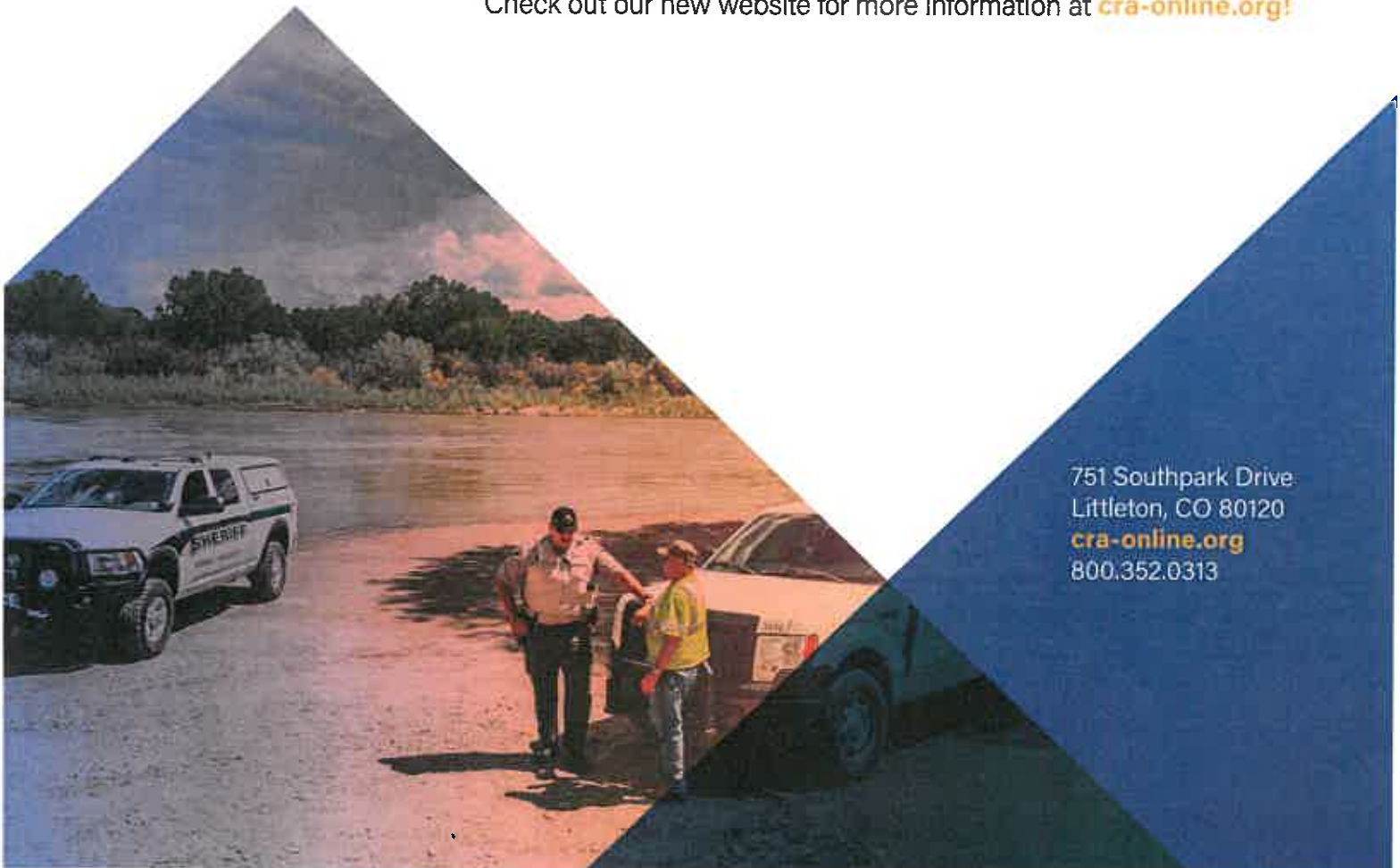


Established Past *Exciting Future*

CCOERA is now CRA!

After 50 years, Colorado County Officials and Employees Retirement Association is rebranding as Colorado Retirement Association. Your plan and our services and support remain the same.

Check out our new website for more information at cra-online.org!



751 Southpark Drive
Littleton, CO 80120
cra-online.org
800.352.0313



CRA Investment Options

You can choose to contribute 100% into an automatically allocated portfolio option (target date portfolio), or you can spread your money across your choice of individually allocated funds.

Individually Allocated Fund Options

Fixed Investments		Fund Class	Ticker
Other	Vanguard Fed. Money Market	Money Market	(VMFXX)
	CRA Book Value Fund	Stable Value	N/A
Bonds	Metro West Total Return Fund	Investment Grade Bonds	(MWTIX)
	PIMCO High Yield Fund	High Yield Bonds	(PHIYX)
Equity (Stock) Investments		Fund Class	Ticker
Large Cap	Vanguard Institutional 500 Index	Large-cap Blend/Index	(VFIIX)
	Neuberger Berman Social Fund	Large-cap Blend/Social	(NRSRX)
	Dodge & Cox	Large-cap Value	(DODGX)
	Harbor Capital Appreciation Fund	Large-cap Growth	(HACAX)
Foreign	Fidelity Contrafund	Multi-cap Blend/Growth	(FCNTX)
	American Beacon International	Foreign Large Value	(AAIEX)
	American Funds EuroPacific	Foreign Large Blend/Growth	(RERGX)
Mid Cap	Vanguard Mid-Cap Index Fund	Mid-cap Blend/Index	(VMCIX)
	Fidelity Low-Priced Fund	Mid-cap Blend	(FLPSX)
	Artisan Mid-Cap Fund	Mid-cap Growth	(APHMX)
Sm Cap	Vanguard Small-Cap Index Fund	Small-cap Blend/Index	(VSCIX)
	American Beacon Sm Cap Value	Small-cap Value	(AVFIX)

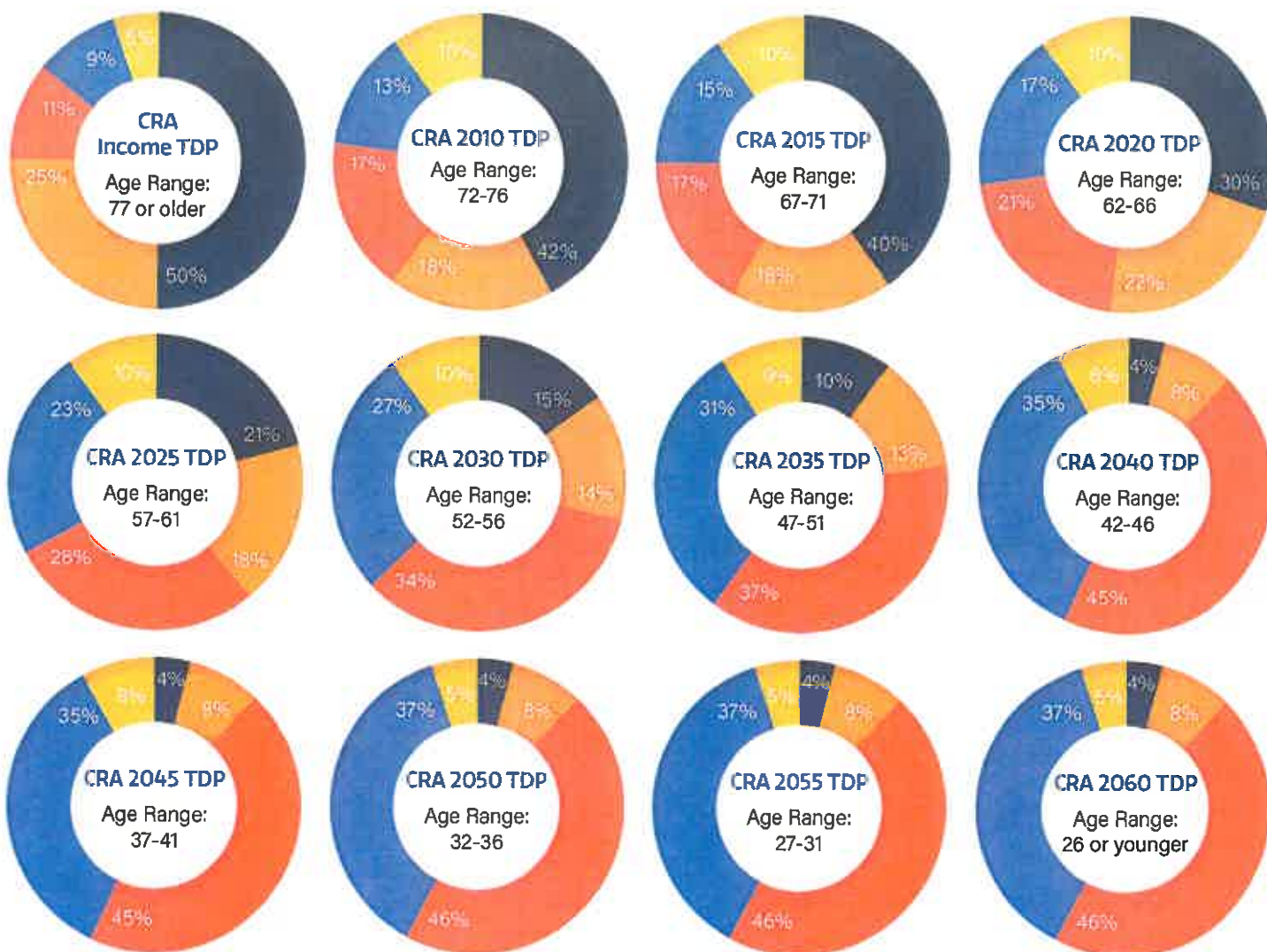
Automatically Allocated Portfolio Options - see page two for more detail on CRA target date portfolios.

If you were born between...	<1942	You'll probably retire in the year...	2007 or before	You might consider this TDP...	CRA Income TDP
	1943-1947		2008-2012		CRA 2010 TDP
	1948-1952		2013-2017		CRA 2015 TDP
	1953-1957		2018-2022		CRA 2020 TDP
	1958-1962		2023-2027		CRA 2025 TDP
	1963-1967		2028-2032		CRA 2030 TDP
	1968-1972		2033-2037		CRA 2035 TDP
	1973-1977		2038-2042		CRA 2040 TDP
	1978-1982		2043-2047		CRA 2045 TDP
	1983-1987		2048-2052		CRA 2050 TDP
	1988-1992		2053-2057		CRA 2055 TDP
	>1993		2058 or after		CRA 2060 TDP

The chart shown is only intended as a guide based on the overall design of the portfolios. It is not intended as financial planning or investment advice. Please consult with your financial planner or investment advisor as needed.

CRA Target Date Portfolios

Stable Value Bonds US Equity Intl Equity Alternatives



The CRA target date portfolio allocations are based on an investment strategy balancing risk and return. This is not intended as financial planning or investment advice. The allocations for the portfolios are subject to change.

To make changes, log into your account at cra-online.org or call 800.352.0313.*

Please consider the investment objectives, risks, fees and expenses carefully before investing. Additional disclosure documents can be obtained from your registered representative or Plan website. Please read them carefully before investing.

You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

The Colorado Retirement Association is formerly known as the Colorado County Officials and Employees Retirement Association.

*CRA is not an investment advisor and does not make any representations nor guarantees as to the future performance, risk or return of the funds. This plan and its self-direction provisions are intended to constitute a plan similar to that described in section 404(c) of the Employee Retirement Income Security Act and Title 29 of the Code of Federal Regulations Section 2550.404c-1. The fiduciaries of this plan may be relieved of liability for any losses which are the direct and necessary result of investment information given to the employee.

Securities offered and/or distributed by GWFS Equities, Inc., Member FINRA/SIPC, marketed under the Empower Retirement brand. GWFS is a subsidiary of Great-West Life & Annuity Insurance Company and affiliated with Great-West Life & Annuity Insurance Company of New York, Great-West Funds, Inc.; Great-West Trust Company, LLC; and registered investment adviser Advised Assets Group, LLC. This material has been prepared for informational purposes only and is not intended to provide investment, legal or tax advice. 98721-FLY-WF-184014-1019 RO908256-0819

FOCUS

CCOERA Target Date Fund Overview

With 12 age-specific portfolios designed specifically for CCOERA plan participants, CCOERA target date funds can help simplify retirement investing. Each fund is a complete, diversified investment program.

How target date funds work

CCOERA target date funds spread money across many different investment options. The objective for each fund is to achieve the highest total potential return over time, combined with an appropriate level of risk that's consistent with its asset mix. That means you may be less likely to miss out on opportunities in any particular investment category.

Professional investment managers automatically allocate your savings among CCOERA funds, which include diverse asset classes. Funds that are furthest away from the target year of retirement start out invested almost entirely in equities to emphasize the growth potential you need to build value over the long term.

As you move closer to your target retirement year, your asset allocation automatically adjusts to a mix expected to experience lower volatility under a broad range of market conditions.

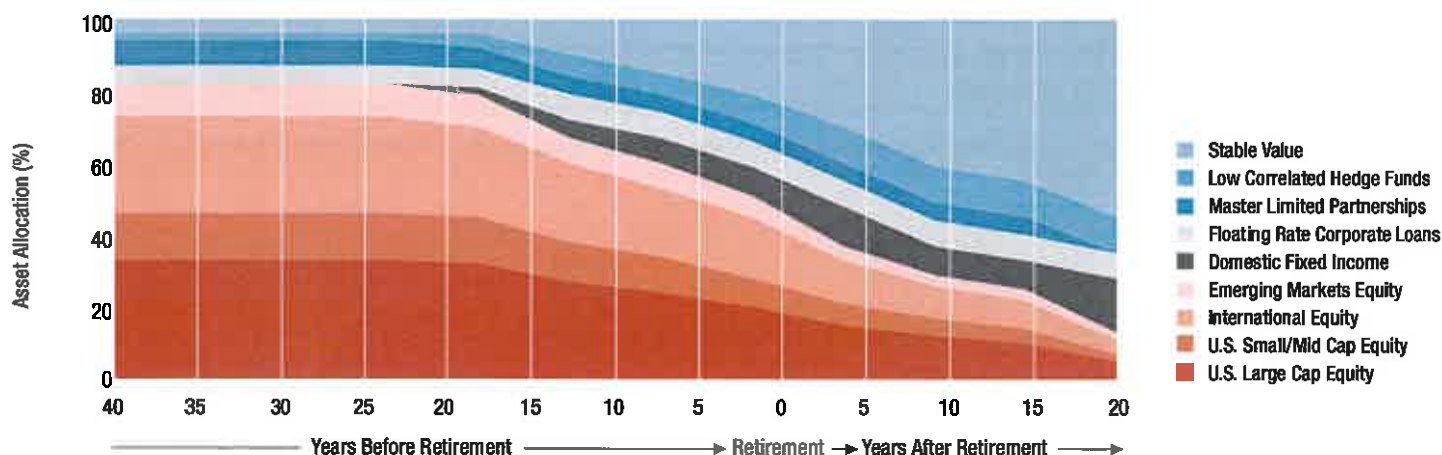
By the time you move into retirement, your CCOERA target date fund will focus on preserving your savings and producing income by investing in a mix of stocks, bonds and diversifiers.

It's easy to pick your retirement date

Each CCOERA target date fund is labeled according to the approximate year when a participant expects to retire and begin withdrawing from their account.

To select a target date fund, look at the year you were born and the expected retirement date range. You can choose that target date fund, or you can choose a different one. It's up to you and you can change it at any time. Once you've chosen a CCOERA target date fund, it changes with you over time. The fund gradually and automatically shifts to a more conservative approach as you get closer to retirement age.

Investments Become More Conservative Over Time*



* The CCOERA target date fund allocations are based on an investment strategy based on risk and return. This is not intended as financial planning or investment advice. The allocations for the funds are subject to change.

Is a CCOERA target date fund right for you?

Ask yourself these questions:

- Do I have the desire to select my own mix of individual funds?
- Do I have the confidence to decide how much to invest in each fund?
- Do I have the time to keep an eye on my investments and make changes as I get closer to retirement?

If you answered "No" to one or more of these questions, a CCOERA target date fund may be the simplest way for you to invest.

Custom designed by experienced investment professionals

Innovest Portfolio Solutions LLC applies decades of investment experience across the capital markets to design and maintain CCOERA target date funds to meet the unique needs of CCOERA participants.

Please consider the investment objectives, risks, fees and expenses carefully before investing. Additional disclosure documents can be obtained from your registered representative or Plan website. Please read them carefully before investing.

Date of Birth	Participant Age Range	Expected Retirement Date Range	CCOERA Target Date Fund
Prior to 1942	77 or older	2007 or before	CCOERA TDF Income
1943-1947	72-76	2008-2012	CCOERA TDF 2010
1948-1952	67-71	2013-2017	CCOERA TDF 2015
1953-1957	62-66	2018-2022	CCOERA TDF 2020
1958-1962	57-61	2023-2027	CCOERA TDF 2025
1963-1967	52-56	2028-2032	CCOERA TDF 2030
1968-1972	47-51	2033-2037	CCOERA TDF 2035
1973-1977	42-46	2038-2042	CCOERA TDF 2040
1978-1982	37-41	2043-2047	CCOERA TDF 2045
1983-1987	32-36	2048-2052	CCOERA TDF 2050
1988-1992	27-31	2053-2057	CCOERA TDF 2055
1993 or after	26 or younger	2058 or after	CCOERA TDF 2060

The chart shown is only intended as a guide based on the overall design of the funds. It is not intended as financial planning or investment advice. Please consult with your financial planner or investment advisor as needed.

Questions? Call CCOERA at 800.352.0313 or visit ccoera.org

¹ Diversification and asset allocation do not ensure a profit and do not protect against loss in declining markets.

² Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, see the prospectus and/or disclosure documents.

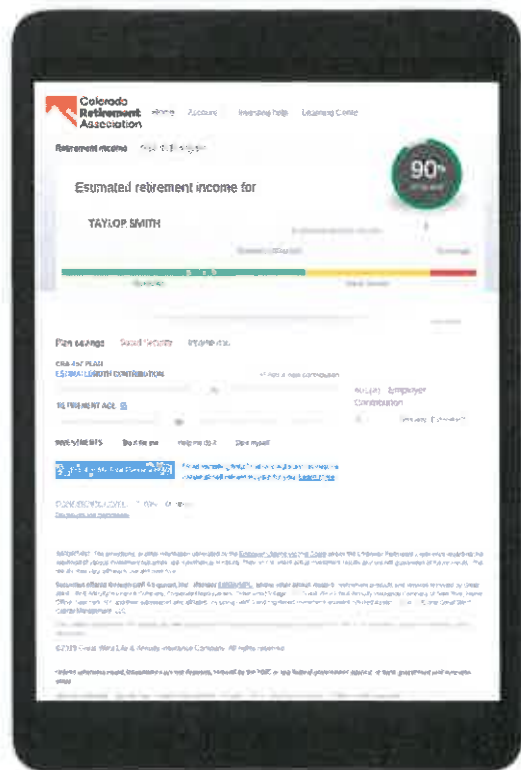
Innovest Portfolio Solutions LLC is not affiliated with Great-West Life & Annuity Insurance Company. ©2019 Great-West Life & Annuity Insurance Company. All rights reserved. 98721-01-02-FLY-4085-1905-26177 RO852625-0519





Easy online account management — that's the CRA way.

Your personal Colorado Retirement Association account portal provides a complete view of your CRA retirement income and features several tools and resources to help you manage and optimize your retirement savings.



FOR ILLUSTRATIVE PURPOSES ONLY

Register in Four Easy Steps

- Click the *Employee Account* button on **cra-online.org**
- Click *Register* to create an account
- Enter the verification code sent to your device
- You're in!

- View your Lifetime Income ScoreSM, which shows your progress toward your income replacement goal.
- Get an idea of how much you may take home each month in retirement.
- Compare your savings growth with that of people just like you.
- Use the sliders to adjust your contribution rate (457 plan only), retirement date and investment mix.
- Sign up for e-delivery, add your beneficiary and more!

Go online to get on track today! Visit cra-online.org or call 800.352.0313.

Colorado Retirement Association is formerly known as Colorado County Officials and Employees Retirement Association.

IMPORTANT: The projections, or other information generated on the website by the investment analysis tool regarding the likelihood of various investment outcomes, are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. The results may vary with each use and over time. Healthcare costs and projections, if applicable, are provided by HealthView Services. HealthView Services is not affiliated with GWFS Equities, Inc. Empower Retirement does not provide healthcare advice. A top peer is defined as an individual who is at the 90th percentile of the selected age band, salary range and gender.

Securities offered and/or distributed by GWFS Equities, Inc., Member FINRA/SIPC, marketed under the Empower Retirement brand. GWFS is a subsidiary of Great-West Life & Annuity Insurance Company and affiliated with Great-West Life & Annuity Insurance Company of New York, Great-West Funds, Inc.; Great-West Trust Company, LLC; and registered investment adviser Advised Assets Group, LLC. This material has been prepared for informational purposes only and is not intended to provide investment, legal or tax advice. ©2019 Great-West Life & Annuity Insurance Company. All rights reserved. 98721-01-02-FLY-27890-1908 RO933352-0819