

# Changes to your plan's investment menu



## KPMG Retirement Plans

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The KPMG 401(k) Plan, KPMG Personal Account for Retirement, KPMG Partner Retirement Savings Plan and KPMG Puerto Rico Savings Plan (the “Plans”) are some of the best ways available for you to invest for your financial future. Periodically, KPMG reviews the Plans to ensure that investment choices and Plan features continue to suit Plans’ objectives. Following a recent review, KPMG will replace one of the investment options in the Plan, effective **December 23, 2016**.

- The **Goldman Sachs Emerging Markets Equity Fund** will be added to the Plan.
- The **Parametric Emerging Markets Fund** will be removed from the Plan.
- Investments in the Parametric Emerging Markets Fund will be transferred to the Goldman Sachs Emerging Markets Equity Fund.

Descriptions and other information about these funds follow on the next page. Please review this transfer carefully to understand how it may affect your account.

### Do you need to take action?

If you are satisfied with this fund transfer, there is nothing you need to do. The transfer will occur automatically.

However, if you want to select different choices for those assets, and want to do so before the transfer occurs, please contact Merrill Lynch **before 4 p.m. Eastern on December 22, 2016**. You can make your selections on Benefits OnLine® at [www.benefits.ml.com](http://www.benefits.ml.com) or by calling the Retirement & Benefits Contact Center at 1.888.401.KPMG.

## Investment transfer

The table below indicates how investments in the fund being removed from the Plans – both current balances and future contribution elections – will be transferred. Shown with each fund are its classification from Lipper, Inc., symbol, description and gross expense ratio as of September 30, 2016.

Investments in this fund...	Will be transferred to this fund...
<p><b>Parametric Emerging Markets Fund, Class Institutional</b>  Classification: Emerging Markets Fund  Symbol: EIEMX  Gross Expense Ratio: 1.12%</p> <p>The investment seeks to seek long-term capital appreciation. The fund normally invests at least 80% of its net assets (plus any borrowings for investment purposes) in equity securities of companies located in emerging market countries. The advisor intends to invest primarily in securities issued by companies located in countries included in the MSCI Emerging Markets Index or the MSCI Frontier Markets Index. It may invest in securities issued by companies with a broad range of market capitalizations. More than 25% of its total assets may be denominated in any single currency.</p>	<p><b>Goldman Sachs Emerging Markets Equity Fund, Class A</b>  Classification: Emerging Markets Fund  Symbol: GEMAX  Gross Expense Ratio: 1.92%</p> <p>The investment seeks long-term capital appreciation. The fund invests, under normal circumstances, at least 80% of its net assets plus any borrowings for investment purposes in a diversified portfolio of equity investments in emerging country issuers. It maintains investments in at least six emerging countries, and will not invest more than 35% of its net assets in securities of issuers in any one emerging country. The fund may invest in: (i) fixed income securities of private and government emerging country issuers; and (ii) equity and fixed income securities, such as government, corporate and bank debt obligations, of developed country issuers.</p>

*Investing involves risk, including the possible loss of principal. Investments in foreign securities or sector funds, including technology or real estate stocks, are subject to substantial volatility due to adverse political, economic or other developments and may carry additional risk resulting from lack of industry diversification. Funds that invest in small- or mid-capitalization companies experience a greater degree of market volatility than those of large-capitalization stocks and are riskier investments. Bond funds have the same interest rate, inflation, and credit risks associated with the underlying bonds owned by the fund. Generally, the value of bond funds rises when prevailing interest rates fall and falls when interest rates rise. Investing in lower-grade debt securities ("junk" bonds) may be subject to greater market fluctuations and risk of loss of income and principal than securities in higher rated categories. There are ongoing fees and expenses associated with investing. Bear in mind that higher return potential is accompanied by higher risk.*

**Investors should consider the investment objectives, risks, charges and expenses of investment options carefully before investing. This, and additional information about the investment options, can be found in the prospectuses and, if available, the summary prospectuses, which can be obtained on Benefits OnLine at [www.benefits.ml.com](http://www.benefits.ml.com) or by calling Merrill Lynch at 1.888.401.KPMG. Before December 23, 2016, a prospectus for the new fund can be obtained on the Securities and Exchange Commission's website at [www.sec.gov/edgar/searchedgar/prospectus.htm](http://www.sec.gov/edgar/searchedgar/prospectus.htm) or the fund company's website. Investors should read the prospectuses and, if available, the summary prospectuses carefully before investing.**

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