



## Changes to your retirement plan

Effective **January 1, 2017**, a few changes will be made to your retirement plan,\* especially concerning the way you may invest in — and trade — Kroger stock.<sup>1</sup>

### Limits on Kroger stock investments

Effective January 1, 2017, your plan will impose limitations on the amount of Kroger stock that you may hold in your account:

- You may not request a fund transfer that would bring your investment in Kroger stock to more than 20% of your total account balance.
- No more than 20% of your future contributions may be directed to Kroger stock.

If your balance in Kroger stock as of January 1, 2017, is already over 20%, you can maintain that balance without changing it. However, no further transfers into the stock will be permitted if it would result in more than 20% of your balance invested in Kroger stock.

If more than 20% of your future contributions are directed to Kroger stock as of January 1, 2017, the excess over 20% will automatically be invested in a Retirement Date Fund<sup>2,3,4</sup> based on your date of birth.

### Real-time trading no longer permitted

Also effective January 1, 2017, your plan will no longer offer real-time trading for Kroger stock. The value of Kroger stock will be based on the day's weighted average price, and the cutoff time for each day's trades will be 3 p.m. (ET). Orders received after that time will be processed the following business day.

The last day to place a Good 'til Cancelled (GTC) order is November 30, 2016, before 4 p.m. (ET). Any GTC orders on file will expire after 4 p.m. (ET) on December 30, 2016. Please keep this in mind if you plan to place any GTC orders for Kroger stock in the near future.

### *Want to make changes to your account?*

It's easy, online or by phone.

- Link to **Benefits OnLine**<sup>®</sup> from [www.yourkrogerbenefits.com](http://www.yourkrogerbenefits.com)
- Visit **Benefits OnLine** directly at [www.benefits.ml.com](http://www.benefits.ml.com)
- Call **Merrill Lynch** at (800) 2-KROGER (800-257-6437)

\* Refers to The Kroger Co. 401(k) Retirement Savings Account Plan, The Kroger Co. Savings Plan, and Dillon Companies, Inc. Employees' Profit Sharing Plan.

**Investing through the plan involves risk, including the possible loss of the principal invested.**

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Investment Products:

**Are Not FDIC Insured**

**Are Not Bank Guaranteed**

**May Lose Value**



## New eligibility requirements

Effective January 1, 2017, employees will be eligible to contribute to The Kroger Co. 401(k) Retirement Savings Account Plan or The Kroger Co. Savings Plan, as applicable, on the first day of the month coincident with or following 90 days of service and attainment of age 21.

## Plan fee information

For information on plan fees effective January 1, 2017, consult the plan's fee disclosure notice, which was mailed to you November 15, 2016.

<sup>1</sup> *Kroger Common Stock is an investment in The Kroger Co. As there are no other forms or types of investments in this option, the value of the stock stands on its own. This option is a single stock investment. It generally carries more risk than do the mutual funds offered through the plan.*

<sup>2</sup> *This investment option is not a mutual fund registered under the Investment Company Act of 1940. Prospectuses are not available and shares are not publicly traded or listed on exchanges.*

<sup>3</sup> *As a "fund of funds," this fund, as a shareholder of underlying funds, will indirectly bear its pro rata share of the expenses incurred by the underlying funds.*

<sup>4</sup> *The target date for this fund is the approximate date when an investor plans to start withdrawing the assets from his or her retirement account. The principal value of this fund is not guaranteed at any time, including at the target date. This fund is designed to become more conservative over time as the target date approaches.*

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