Invest in your retirement—and yourself—today, with help from Comcast Corporation Retirement-Investment Plan and Fidelity.
Invest some of what you earn today for what you plan to accomplish tomorrow.

Dear Comcaster:

It is our pleasure to offer you the opportunity to participate in the Comcast Corporation Retirement-Investment Plan (the ‘Comcast Plan’). Your retirement savings plan offers a convenient, tax-deferred way to save for retirement. As an eligible employee of Comcast Corporation, you will be automatically enrolled in the Plan at a contribution rate of 3% of your pretax eligible earnings.

**Benefit from:**

**Matching contributions.** Comcast helps your contributions grow by matching your 401(k) contributions.

**Convenience.** Your contributions are automatically deducted regularly from your paycheck.

**Tax-deferred savings opportunities.** You pay no taxes on any earnings until you withdraw them from your account, enabling you to keep more of your money working for you now.

**Tax savings now.** Your pretax contributions are deducted from your pay before income taxes are taken out. This means that you can actually lower the amount of current income taxes withheld each period. It could mean more money in your take-home pay versus saving money in a taxable account.

**Portability.** You can roll over eligible savings from a previous employer into this Plan. You can also take your vested account balance with you if you leave the company.

**Automatic annual increases.** Save a little more each year, the easy way — the Annual Increase Program automatically increases your contribution rate by 1% each year up to 10% of your pretax eligible earnings.

**Investment options.** You have the flexibility to select from investment options that range from more conservative to more aggressive, making it easy for you to develop a well-diversified investment portfolio. Your contributions will be invested in the age-based Vanguard Target Retirement Trust Select funds if you do not make an investment election.

**Online beneficiary.** With Fidelity’s Online Beneficiaries Service, you can designate your beneficiaries, receive instant online confirmation, and check your beneficiary information virtually any time.

**Employees who are represented by a labor union or Guild may or may not be eligible for any or all the benefits, plans or programs described in this document. The eligibility of union represented employees for these benefits, plans or programs may be governed by the applicable collective bargaining agreement(s) and/or subject to collective bargaining.**

To learn more about what your plan offers, see “Frequently asked questions about your plan” later in this guide.

Sincerely,

Comcast Global Benefits Department

Participate in your plan and invest in yourself today.
Frequently asked questions about your plan.
Here are answers to questions you may have about the key features, benefits, and rules of your plan.

Who is eligible to enroll in the Plan?
You are eligible to enroll in the Plan if you are:

- A regular, full-time or part-time employee of Comcast or another participating company who has completed 90 days of service; or
- A temporary employee of Comcast or another participating company who has completed 1,000 hours of service during the twelve (12) month period that commences on your hire date or during any calendar year that commences after your hire date.

When can I enroll in the Plan?

Newly eligible employees:
If you are a newly hired employee, you will be automatically enrolled in the Plan at a contribution rate of 3% of your pretax eligible earnings and your contributions will be invested in the age-based Vanguard Target Retirement Trust Select funds. This will become effective the first pay period of the month after your eligibility date. Remember to designate a beneficiary if you are auto enrolled.

The Plan also offers an Annual Increase Program, where, if you remain automatically enrolled at 3%, your contributions will increase by 1% each year up to a maximum of 10% unless you take action.

Previously eligible employees:
If you have previously met the eligibility requirement, but decided not to participate the plan, you are still eligible to enroll immediately. Rehired employees who return to active service within 75 days of their termination date will be automatically reenrolled in the Plan at the same deferral percentage that they had in effect when they terminated employment with Comcast. An employee who is rehired more than 75 days following his or her employment termination date will be treated as a new employee and automatically reenrolled in the Plan with a 3% deferral percentage.

When can I enroll/make changes myself prior to my eligibility date?
You can select a different contribution rate, change your contribution rate to zero, or make investment selections beginning 30 days prior to your eligibility date.

How do I enroll in the Plan?
Log on to Fidelity NetBenefits® at www.401k.com to enroll and to designate a beneficiary for your account. Alternatively, you may call the Comcast Retirement Service Center at 877 88CMCSA (877 882-6272).

What is the Roth contribution option?
A Roth contribution to your retirement savings plan allows you to make after-tax contributions and take any associated earnings completely tax free at retirement - as long as the distribution is a qualified one. A qualified distribution, in this case, is one that is taken at least 5 tax years after your first Roth 401(k) contribution and after you have attained age 59½, or become disabled or die.

Through automatic payroll deduction you can contribute between 1% and 50% of your eligible pay as designated Roth
contributions, up to the annual IRS dollar limits.

For more information please log on to NetBenefits® at www.401k.com and select "Library" from the home page.

**How much can I contribute?**
You may contribute from 1% to 50% of your eligible pay on a pretax basis and/or Roth aftertax basis, up to the annual IRS dollar limits. Contributions may be made in 0.5% increments and are automatically deducted from your paycheck. Eligible pay is defined as your total pay plus bonuses and commissions, excluding expense reimbursements, the value of fringe benefits, Flex day payouts, moving expenses, deferred compensation or similar items paid while you are an active employee or, under certain circumstances, within 75 days of your termination, up to the IRS maximum compensation limits. Severance pay is not considered eligible plan compensation. In addition, an account administrative recordkeeping fee of $27.00 per year will be deducted quarterly from your 401(k) account and trust and custody fees for the Comcast Stock funds will be assessed against balances in the Comcast Stock funds, if applicable.

**Can I change the amount I contribute to the Plan?**
You may increase or decrease the percentage that you contribute to the Plan at any time by logging on to Fidelity NetBenefits® at www.401k.com or calling the Comcast Retirement Service Center. The change will be effective with your next available pay period.

**What is the IRS contribution limit?**
The IRS contribution limit for 2017 is $18,000.

**Does the Company contribute to my account?**
Comcast Corporation helps your retirement savings grow by matching your contributions. Comcast will match 100% of each dollar you contribute, on the first 4.5% of pay that you defer to your Plan up to annual IRS limits. Company match is capped at $10,000 for certain highly compensated employees.

**What is the Savings Starter Contribution?**
The Savings Starter contribution is intended to help you build your retirement savings. Each year, Comcast may make an additional discretionary contribution for eligible employees, up to IRS limits. If you are eligible, your Savings Starter contribution will be posted to your account in the first quarter of year following the year in which it is earned. This is not dependent on your participation in the plan. To receive the Savings Starter, you must be employed by Comcast on December 31 of the year to which the contribution relates. This extra contribution will be invested based on your current investment election. For additional information, including the eligibility requirements, please refer to the Summary Plan Description ( SPD) available online at www.401k.com.

**How do I designate my beneficiary?**
If you have not already selected your beneficiaries, or if you have experienced a life-changing event such as a marriage, divorce, birth of a child, or a death in the family, it's time to consider your beneficiary designations. Fidelity's Online Beneficiaries Service, available through Fidelity NetBenefits®, offers a straightforward, convenient process that takes just minutes. Simply log on to NetBenefits® at www.401k.com and click on the "Profile" link, then select "Beneficiaries" and follow the online instructions. If you do not have access to the internet or prefer to complete your beneficiary information by paper form, the form is available by calling the Comcast Retirement Service Center at 877 88CMCSA (877 882-6272).
What are my investment options?
The Plan offers many investment options across a wide spectrum of potential risk and reward. The investment lineup features target date retirement investment options, actively managed investment options, and indexed options for your selection. The investment election you specify for your contributions is also used to invest the matching contributions made by the Company.

What are the single fund solution options in my plan?
If the idea of getting professional help to manage your investments appeals to you, your plan offers Target Date Funds. With Target Date Funds, the investment mix of stocks and bonds automatically becomes more conservative as the target retirement date approaches. Principal invested is not guaranteed at any time, including at or after the fund’s target date. Choose the fund that represents your anticipated year of retirement.

What are the managed account options in my plan?

Financial Engines
Your plan offers you independent, objective investment advice and management from Financial Engines Advisors L.L.C., a federally registered investment adviser. For more information, log on to www.401k.com or call 1-877-401-5762.

Online Advice
For employees who are actively managing their accounts, your plan offers the Online Advice service. This easy-to-use Web site offers objective, professional advice to help you refine your investment strategy. Online Advice is available at no additional cost. You can log in for a personalized forecast and a step-by-step action plan with specific fund recommendations.

Professional Management
For employees who prefer to partner with an expert, the plan offers the Professional Management program. When you enroll, the Financial Engines financial research team researches and analyzes the options available in your plan to create a customized investment strategy. Financial Engines monitors your portfolio on an ongoing basis, making adjustments as needed to help keep your portfolio properly diversified and on track.

Advisory services, including Online Advice and Professional Management, are provided only by Financial Engines Advisors L.L.C., a federally registered investment adviser and wholly owned subsidiary of Financial Engines, Inc. Financial Engines is not affiliated with Fidelity Investments or its affiliates. Financial Engines does not guarantee future results. Advisory services may include a fee. For specific fee information, please refer to the applicable terms and conditions.

What “catch-up” contribution can I make?
If you have reached age 50 or will reach 50 during the calendar year January 1 – December 31 and are making the maximum plan or IRS pretax contribution, you may make an additional “catch-up” contribution each pay period. The maximum annual catch-up contribution is $6,000. Going forward, catch-up contribution limits will be subject to cost of living adjustments (COLAs) in $500 increments.

The Company does not match your catch-up contributions. You make catch-up contributions through payroll deduction, the same way you make regular contributions. You can make catchup contributions of up to 30% of your eligible pay.

When am I vested?
You are immediately 100% vested in your contributions to the Plan, as well as in any of Comcast Corporation’s matching contributions.
If you have less than six years of service, the Savings Starter contribution becomes vested as follows:

<table>
<thead>
<tr>
<th>Completed Years of Service</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 years</td>
<td>20%</td>
</tr>
<tr>
<td>3 years</td>
<td>40%</td>
</tr>
<tr>
<td>4 years</td>
<td>60%</td>
</tr>
<tr>
<td>5 years</td>
<td>80%</td>
</tr>
<tr>
<td>6 years</td>
<td>100%</td>
</tr>
</tbody>
</table>

**Can I make withdrawals from my account while I’m employed?**

As an active employee, withdrawals from the Plan are available only in limited circumstances. You may take a withdrawal from your account without penalty upon reaching age 59½. Any after-tax monies in the Plan, as well as some rollover and prior Company matching contributions, may be withdrawn in accordance with Plan provisions. Contact Fidelity or read your Summary Plan Description to determine if you qualify. The Plan also allows hardship withdrawals for qualifying circumstances:

- To cover unreimbursable medical expenses, for you or your eligible dependents
- To purchase a primary residence; excludes mortgage payments
- To pay for tuition, room and board for posthigh school education for you, your spouse, or your dependents
- To prevent eviction from or mortgage foreclosure on a primary residence
- Payments for burial or funeral expenses for the employee’s deceased parent, spouse, children or dependents
- Expenses for the repair of damage to the employee’s principal residence that would qualify for the casualty deduction under Code 165.

Remember that withdrawals are subject to income taxes and possibly to early withdrawal penalties. If you withdraw your pretax contributions from the Plan, you must be suspended from contributing for six months per IRS regulation. Your rate will restart after the six month suspension period.

**Can I change the investment of the balances in my account?**

On a daily basis, you may transfer your existing account balances from one investment option to another in one-percent
Can I move money from another retirement plan into my account in the Comcast Corporation Retirement-Investment Plan?

You are permitted to roll over eligible pretax contributions from another 401(k) plan, Roth 401(k) Plan, 401(a) plan, 403(b) plan or a governmental 457(b) retirement plan account or eligible pretax contributions from conduit individual retirement accounts (IRAs). A conduit IRA is one that contains only money rolled over from an employer-sponsored retirement plan that has not been mixed with regular IRA contributions. Call the Comcast Retirement Service Center at 877 88CMCSA (877 882-6272) or log on to Fidelity NetBenefits® at www.401k.com for details. You should consult your tax adviser and carefully consider the impact of making a rollover contribution to your employer’s plan because it could affect your eligibility for future special tax treatments.

You can also roll over eligible after-tax contributions from a 401(a) or 403(a) account.

Be sure to consider all your available options and the applicable fees and features of each before moving your retirement assets.

Where can I find information about exchanges and other plan features?

You can learn about exchanges, withdrawals and more, online through Fidelity NetBenefits® at www.401k.com. In particular, you can access a withdrawal modeling tool, which shows the amount of federal income taxes and early withdrawal penalties you might pay, along with the amount of earnings you could potentially lose by taking a withdrawal. You can also obtain more information about exchanges, withdrawals, and other plan features, by calling the Comcast Retirement Service Center at 877 88CMCSA (877 882-6272) to speak with a representative or use the automated voice response system, virtually 24 hours, 7 days a week.

What happens if I leave the Company?

If you leave the Company for any reason, you are eligible to withdraw your money from the Plan 30 days after your termination. (Note: If you have an outstanding loan and do not withdraw your money, you can continue to make loan repayments. Contact the Comcast Retirement Service Center at 877 88CMCSA (877 882-6272) regarding repayment arrangements.) Depending on the vested value of your account, you have different options for distribution of your account.

- **Vested balances of $5,000 or less.** If your vested account balance is $5,000 or less, you may elect a lump sum distribution of your account, a direct rollover to another employer’s plan, an IRA, or a combination of the two. In the absence of an election by you, accounts under $1,000 will generally be paid out as a lump sum. If your vested account balance is between $1,000 and $5,000 and you do not make a distribution election, your account will be liquidated and transferred to a Fidelity IRA in your name. Your rollover proceeds will be invested in the Fidelity® Government Cash Reserves, ticker FDRRX, an investment option designed to preserve principal and provide a reasonable rate of return and liquidity. Upon distribution from the IRA, a $50 distribution fee will apply. You could lose money by investing in a money market fund. Although the fund seeks to preserve the
value of your investment at $1.00 per share, it cannot guarantee it will do so.

You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at $1.00 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. Fidelity Investments and its affiliates, the fund’s sponsor, have no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time.

Fidelity’s government and U.S. Treasury money market funds will not impose a fee upon the sale of your shares, nor temporarily suspend your ability to sell shares if the fund’s weekly liquid assets fall below 30% of its total assets because of market conditions or other factors.

• Vested balances greater than $5,000. In addition to the options listed above, if yourvested account balance is greater than $5,000, you may defer distribution of your account until you reach age 70½, or request distribution of your account in installments, either annually, monthly or quarterly.

Upon distribution, the taxable portion of your withdrawal that is eligible for rollover into an individual retirement account (IRA) or another employer’s retirement plan is subject to 20% mandatory federal income tax withholding, unless it is rolled over directly to an IRA or another employer plan. Your actual tax bill may be more or less depending on your personal tax situation. If you are under age 59½, the taxable portion of your withdrawal is also subject to a 10% early withdrawal penalty, unless you qualify for an exception to this rule. To learn more about and/or request a distribution, log on to Fidelity NetBenefits® at www.401k.com or call the Comcast Retirement Service Center at 877-88CMCSA (877-882-6272).

If you elect to receive a distribution for an amount less than 100% of your balance as in-service withdrawal or as a post-employment termination distribution, you may designate the contribution sources from which such in-service withdrawal or post-employment termination distribution will be made. This is only available by calling the Comcast Retirement Service Center at 877-88CMCSA (877-882-6272).
Investment Options

Here is a list of investment options for Comcast Corporation Retirement-Investment Plan. For up-to-date performance information and other fund specifics, go to www.401k.com.

Tier 1: Target Date Funds

Placement of investment options within each risk spectrum is only in relation to the investment options within that specific spectrum. Placement does not reflect risk relative to the investment options shown in the other risk spectrums.

Investment options to the left have potentially more inflation risk and less investment risk

Investment options to the right have potentially less inflation risk and more investment risk

Target date investments are generally designed for investors expecting to retire around the year indicated in each investment’s name. The investments are managed to gradually become more conservative over time. The investment risks of each target date investment change over time as its asset allocation changes. They are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in high yield, small cap and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.
The chart below lists the assigned fund Comcast Corporation Retirement-Investment Plan believes will best fit your diversification needs should you not select an investment option.

<table>
<thead>
<tr>
<th>Your Birth Date*</th>
<th>Fund Name</th>
<th>Target Retirement Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before 1948</td>
<td>Vanguard Target Retirement Income Trust Select</td>
<td>Retired before 2013</td>
</tr>
<tr>
<td>January 1, 1948 - December 31, 1952</td>
<td>Vanguard Target Retirement 2015 Trust Select</td>
<td>Target Years 2013 - 2017</td>
</tr>
<tr>
<td>January 1, 1953 - December 31, 1957</td>
<td>Vanguard Target Retirement 2020 Trust Select</td>
<td>Target Years 2018 - 2022</td>
</tr>
<tr>
<td>January 1, 1958 - December 31, 1962</td>
<td>Vanguard Target Retirement 2025 Trust Select</td>
<td>Target Years 2023 - 2027</td>
</tr>
<tr>
<td>January 1, 1963 - December 31, 1967</td>
<td>Vanguard Target Retirement 2030 Trust Select</td>
<td>Target Years 2028 - 2032</td>
</tr>
<tr>
<td>January 1, 1968 - December 31, 1972</td>
<td>Vanguard Target Retirement 2035 Trust Select</td>
<td>Target Years 2033 - 2037</td>
</tr>
<tr>
<td>January 1, 1973 - December 31, 1977</td>
<td>Vanguard Target Retirement 2040 Trust Select</td>
<td>Target Years 2038 - 2042</td>
</tr>
<tr>
<td>January 1, 1978 - December 31, 1982</td>
<td>Vanguard Target Retirement 2045 Trust Select</td>
<td>Target Years 2043 - 2047</td>
</tr>
<tr>
<td>January 1, 1983 - December 31, 1987</td>
<td>Vanguard Target Retirement 2050 Trust Select</td>
<td>Target Years 2048 - 2052</td>
</tr>
<tr>
<td>January 1, 1988 - December 31, 1992</td>
<td>Vanguard Target Retirement 2055 Trust Select</td>
<td>Target Years 2053 - 2057</td>
</tr>
<tr>
<td>January 1, 1993 - December 31, 1997</td>
<td>Vanguard Target Retirement 2060 Trust Select</td>
<td>Target Years 2058 - 2062</td>
</tr>
<tr>
<td>January 1, 1998 and later*</td>
<td>Vanguard Target Retirement 2065 Trust Select</td>
<td>Target Years 2063 and beyond</td>
</tr>
</tbody>
</table>

*Dates selected by Plan Sponsor
Tier 2: Passively Managed Index Options

Investment options to the left have potentially more inflation risk and less investment risk.

Investment options to the right have potentially less inflation risk and more investment risk.

<table>
<thead>
<tr>
<th>Bond</th>
<th>Domestic Equities</th>
<th>International/Global</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diversified</td>
<td>Large Blend</td>
<td>Diversified</td>
</tr>
<tr>
<td>Mellon Capital® Management EB DL Liquidity Aggregate Bond Index Fund</td>
<td>Fidelity® 500 Index Fund - Institutional Premium Class</td>
<td>Fidelity® Global ex U.S. Index Fund - Institutional Premium Class</td>
</tr>
<tr>
<td>Small Blend</td>
<td>Vanguard Small-Cap Index Fund Institutional Plus Shares</td>
<td></td>
</tr>
</tbody>
</table>

This spectrum, with the exception of the Domestic Equity category, is based on Fidelity’s analysis of the characteristics of the general investment categories of the investment options and not on the actual security holdings, which can change frequently. Investment options in the Domestic Equity category are based on the options’ Morningstar categories as of 08/31/2017. Morningstar categories are based on a fund’s style as measured by its underlying portfolio holdings over the past three years and may change at any time. These style calculations do not represent the investment options’ objectives and do not predict the investment options’ future styles. Investment options are listed in alphabetical order within each investment category. Risk associated with the investment options can vary significantly within each particular investment category, and the relative risk of categories may change under certain economic conditions. For a more complete discussion of risk associated with the mutual fund options, please read the prospectuses before making your investment decision. The spectrum does not represent actual or implied performance.
Tier 3: Actively Managed Options

Investment options to the left have potentially more inflation risk and less investment risk.

Investment options to the right have potentially less inflation risk and more investment risk.

<table>
<thead>
<tr>
<th>Stable Value</th>
<th>Bond</th>
<th>Domestic Equities</th>
<th>International/Global</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comcast Stable Value Fund</td>
<td>International / Global</td>
<td>Large Blend</td>
<td>Diversified</td>
</tr>
<tr>
<td></td>
<td>Global Fixed Income Fund</td>
<td>Large Cap Stock Fund</td>
<td>International Fund</td>
</tr>
</tbody>
</table>

This spectrum, with the exception of the Domestic Equity category, is based on Fidelity’s analysis of the characteristics of the general investment categories of the investment options and not on the actual security holdings, which can change frequently. Investment options in the Domestic Equity category are based on the options’ Morningstar categories as of 08/31/2017. Morningstar categories are based on a fund’s style as measured by its underlying portfolio holdings over the past three years and may change at any time. These style calculations do not represent the investment options’ objectives and do not predict the investment options’ future styles. Investment options are listed in alphabetical order within each investment category. Risk associated with the investment options can vary significantly within each particular investment category, and the relative risk of categories may change under certain economic conditions. For a more complete discussion of risk associated with the mutual fund options, please read the prospectuses before making your investment decision. The spectrum does not represent actual or implied performance.
Investment Options

Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a mutual fund prospectus or, if available, a summary prospectus containing this information. Read it carefully.

Vanguard Target Retirement 2015 Trust Select
VRS Code: 65192
Fund Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.
Fund Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2015 (the target year). The trust’s asset allocation will become more conservative over time. Within seven years after 2015, the trust’s asset allocation should resemble that of the Target Retirement Income Trust Select. Unit price and return will vary.
Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund’s name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Fund short term trading fees: None
Who may want to invest:
• Someone who is seeking an investment option intended for people in or very near retirement and who is willing to accept the volatility of diversified investments in the market.
• Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.
Footnotes:
• The investment option is a collective investment trust. It is managed by Vanguard. This description is only intended to provide a brief overview of the fund.
• This investment option is not a mutual fund.

Vanguard Target Retirement 2020 Trust Select
VRS Code: 65193
Fund Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.
Fund Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2020 (the target year). The trust’s asset allocation will become more conservative over time. Within seven years after 2020, the trust’s asset allocation should resemble that of the Target Retirement Income Trust Select. Unit price and return will vary.
Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund’s name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Fund short term trading fees: None
Who may want to invest:
• Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
• Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

For more information visit www.401k.com or call 877 882-6272
Footnotes:
- The investment option is a collective investment trust. It is managed by Vanguard. This description is only intended to provide a brief overview of the fund.
- This investment option is not a mutual fund.

Vanguard Target Retirement 2025 Trust Select
VRS Code: 65194
Fund Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.
Fund Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2025 (the target year). The trust's asset allocation will become more conservative over time. Within seven years after 2025, the trust's asset allocation should resemble that of the Target Retirement Income Trust Select. Unit price and return will vary.
Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Fund short term trading fees: None
Who may want to invest:
- Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:
- The investment option is a collective investment trust. It is managed by Vanguard. This description is only intended to provide a brief overview of the fund.
- This investment option is not a mutual fund.

Vanguard Target Retirement 2030 Trust Select
VRS Code: 65195
Fund Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.
Fund Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2030 (the target year). The trust's asset allocation will become more conservative over time. Within seven years after 2030, the trust's asset allocation should resemble that of the Target Retirement Income Trust Select. Unit price and return will vary.
Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Fund short term trading fees: None
Who may want to invest:
- Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:
- The investment option is a collective investment trust. It is managed by Vanguard. This description is only intended to provide a brief overview of the fund.
- This investment option is not a mutual fund.
Vanguard Target Retirement 2035 Trust Select
VRS Code: 65196

**Fund Objective:** Seeks to provide capital appreciation and current income consistent with its current asset allocation.

**Fund Strategy:** The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2035 (the target year). The trust’s asset allocation will become more conservative over time. Within seven years after 2035, the trust’s asset allocation should resemble that of the Target Retirement Income Trust Select. Unit price and return will vary.

**Fund Risk:** The target date funds are designed for investors expecting to retire around the year indicated in each fund’s name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

**Fund short term trading fees:** None

Who may want to invest:
- Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:
- The investment option is a collective investment trust. It is managed by Vanguard. This description is only intended to provide a brief overview of the fund.
- This investment option is not a mutual fund.

Vanguard Target Retirement 2040 Trust Select
VRS Code: 65197

**Fund Objective:** Seeks to provide capital appreciation and current income consistent with its current asset allocation.

**Fund Strategy:** The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2040 (the target year). The trust’s asset allocation will become more conservative over time. Within seven years after 2040, the trust’s asset allocation should resemble that of the Target Retirement Income Trust Select. Unit price and return will vary.

**Fund Risk:** The target date funds are designed for investors expecting to retire around the year indicated in each fund’s name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

**Fund short term trading fees:** None

Who may want to invest:
- Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:
- The investment option is a collective investment trust. It is managed by Vanguard. This description is only intended to provide a brief overview of the fund.
- This investment option is not a mutual fund.
Vanguard Target Retirement 2045 Trust Select

VRS Code: 65198

**Fund Objective:** Seeks to provide capital appreciation and current income consistent with its current asset allocation.

**Fund Strategy:** The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2045 (the target year). The trust's asset allocation will become more conservative over time. Within seven years after 2045, the trust's asset allocation should resemble that of the Target Retirement Income Trust Select. Unit price and return will vary.

**Fund Risk:** The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

**Fund short term trading fees:** None

**Who may want to invest:**
- Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

**Footnotes:**
- The investment option is a collective investment trust. It is managed by Vanguard. This description is only intended to provide a brief overview of the fund.
- This investment option is not a mutual fund.

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Vanguard Target Retirement 2050 Trust Select

VRS Code: 65199

**Fund Objective:** Seeks to provide capital appreciation and current income consistent with its current asset allocation.

**Fund Strategy:** The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2050 (the target year). The trust's asset allocation will become more conservative over time. Within seven years after 2050, the trust's asset allocation should resemble that of the Target Retirement Income Trust Select. Unit price and return will vary.

**Fund Risk:** The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

**Fund short term trading fees:** None

**Who may want to invest:**
- Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

**Footnotes:**
- The investment option is a collective investment trust. It is managed by Vanguard. This description is only intended to provide a brief overview of the fund.
- This investment option is not a mutual fund.
Vanguard Target Retirement 2055 Trust Select
VRS Code: 65200

Fund Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.

Fund Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2055 (the target year). The trust’s asset allocation will become more conservative over time. Within seven years after 2055, the trust’s asset allocation should resemble that of the Target Retirement Income Trust Select. Unit price and return will vary.

Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund’s name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:
- Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:
- The investment option is a collective investment trust. It is managed by Vanguard. This description is only intended to provide a brief overview of the fund.
- This investment option is not a mutual fund.

Vanguard Target Retirement 2060 Trust Select
VRS Code: 65201

Fund Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.

Fund Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2060 (the target year). The trust’s asset allocation will become more conservative over time. Within seven years after 2060, the trust’s asset allocation should resemble that of the Target Retirement Income Trust Select. Unit price and return will vary.

Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund’s name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:
- Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:
- The investment option is a collective investment trust. It is managed by Vanguard. This description is only intended to provide a brief overview of the fund.
- This investment option is not a mutual fund.
Fidelity® 500 Index Fund - Institutional Premium Class

VRS Code: 02328

Fund Objective: Seeks to provide investment results that correspond to the total return (i.e., the combination of capital changes and income) performance of common stocks publicly traded in the United States.

Fund Strategy: Normally investing at least 80% of assets in common stocks included in the S&P 500 Index, which broadly represents the performance of common stocks publicly traded in the United States.

Footnotes:
● The investment option is a collective investment trust. It is managed by Vanguard. This description is only intended to provide a brief overview of the fund.

Vanguard Target Retirement 2065 Trust Select

VRS Code: 39571

Fund Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.

Fund Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2065 (the target year). The trust's asset allocation will become more conservative over time. Within seven years after 2065, the trust's asset allocation should resemble that of the Target Retirement Income Trust Plus. Unit price and return will vary.

Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:
- Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:
- The investment option is a collective investment trust. It is managed by Vanguard. This description is only intended to provide a brief overview of the fund.
- This investment option is not a mutual fund.

Vanguard Target Retirement Income Trust Select

VRS Code: 65190

Fund Objective: Seeks to provide current income and some capital appreciation.

Fund Strategy: The trust invests in Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement. Unit price and return will vary.

Fund Risk: The fund is subject to the volatility of the financial markets, including that of equity and fixed income investments. Fixed income investments carry issuer default and credit risk, inflation risk, and interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Principal invested is not guaranteed at any time, including at or after retirement. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:
- Someone who is seeking an investment option intended for people in retirement and who is willing to accept the volatility of diversified investments in the market.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option and looking primarily for the potential for income and, secondarily, for share-price appreciation.

Footnotes:
- The investment option is a collective investment trust. It is managed by Vanguard. This description is only intended to provide a brief overview of the fund.
- This investment option is not a mutual fund.
Fund Risk: Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments.

Fund short term trading fees: None

Who may want to invest:
• Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.
• Someone who is seeking both growth- and value-style investments and who is willing to accept the volatility associated with investing in the stock market.

Footnotes:
• This description is only intended to provide a brief overview of the mutual fund. Read the fund’s prospectus for more detailed information about the fund.
• The S&P 500 Index is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance.
• Returns prior to May 4, 2011 are those of the Premium Class and reflect the Premium Class’ expense ratio. Had the Institutional Premium Class’ expense ratio been reflected, total returns would have been higher.

Fidelity® Global ex U.S. Index Fund - Institutional Premium Class

VRS Code: 02348

Fund Objective: The fund seeks to provide investment results that correspond to the total return of foreign developed and emerging stock markets.

Fund Strategy: Normally investing at least 80% of assets in securities included in the MSCI ACWI (All Country World Index) ex USA Index and in depositary receipts representing securities included in the index. Using statistical sampling techniques based on such factors as capitalization, industry exposures, dividend yield, price/earnings ratio, price/book ratio, earnings growth, country weightings, and the effect of foreign taxes to attempt to replicate the returns of the MSCI ACWI ex USA Index. Lending securities to earn income for the fund.

Fund Risk: Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets.

Fund short term trading fees: None

Who may want to invest:
• Someone who is seeking to complement a portfolio of domestic investments with international investments, which can behave differently.
• Someone who is willing to accept the higher degree of risk associated with investing overseas.

Footnotes:
• This description is only intended to provide a brief overview of the mutual fund. Read the fund’s prospectus for more detailed information about the fund.
• The MSCI All Country World Ex-US Index is a recognized benchmark of non-U.S. stock markets. It is an unmanaged market value-weighted index composed of a sample of companies representative of the market structure of 49 countries and includes reinvestment of all dividends. The MSCI AC World Ex-US Index, when including or excluding securities, takes into account any limitations that an international investor would experience when investing directly in such securities. The index contains both developed and emerging market securities.

Mellon Capital® Management EB DL Liquidity Aggregate Bond Index Fund

VRS Code: 85521

Fund Objective: Seeks to track the performance of the Bloomberg Barclays U.S. Aggregate Index.

Fund Strategy: The fund is managed to closely replicate the risk and return characteristics of its benchmark index and primarily invests in a representative portfolio of securities from each industry, quality, and duration sector of the Bloomberg Barclays U.S. Aggregate Index. This fund may participate in securities lending. Unit price, yield and return will vary.
Vanguard Small-Cap Index Fund Institutional Plus Shares

**Footnotes:**
- This description is only intended to provide a brief overview of the mutual fund. Read the fund’s prospectus for more detailed information about the fund.
- The CRSP US Small Cap Index includes U.S. companies that fall between the bottom 2%-15% of the investable market capitalization. There is no lower limit in market capitalization, other than what is specified by investability screens.
- The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class’s actual inception date of 12/17/2010. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 10/03/1960, adjusted to reflect the fees and expenses of this share class (when this share class’s fees and expenses are higher). Please refer to a fund’s prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

**Fund Risk:** In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible.

**Fund short term trading fees:** None

**Who may want to invest:**
- Someone who is seeking potential returns primarily in the form of interest dividends rather than through an increase in share price.
- Someone who is seeking to diversify an equity portfolio with a more conservative investment option.

**Footnotes:**
- The Bloombergs Barclays U.S. Aggregate Bond Index is an unmanaged market value-weighted index for U.S. dollar denominated investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities with maturities of at least one year.
- Mellon Capital® Management provided the description for this portfolio.
- This investment option is not a mutual fund.
Comcast Stable Value Fund

VRS Code: 46291

Fund Objective: The fund seeks to preserve your principal investment while earning a level of interest income that is consistent with principal preservation. The fund seeks to maintain a stable net asset value (NAV) of $1 per share, but it cannot guarantee that it will be able to do so. The yield of the fund will fluctuate.

Fund Strategy: The fund invests in benefit-responsive investment contracts issued by insurance companies and other financial institutions (“Contracts”), fixed income securities, and money market funds. Under the terms of the Contracts, the assets of the fund are invested in fixed income securities (which may include, but are not limited to, U.S. Treasury and agency bonds, corporate bonds, mortgage-backed securities, commercial mortgage-backed securities, asset-backed securities, and collective investment vehicles and shares of investment companies that invest primarily in fixed income securities) and shares of money market funds. At the time of purchase, all Contracts and securities purchased for the fund must satisfy the credit quality standards specified in the fund’s investment guidelines.

Fund Risk: The Contracts and securities purchased for the fund are backed solely by the financial resources of the issuers of such Contracts and securities and are subject to the creditworthiness of the issuer. An investment in the fund is not insured or guaranteed by the manager(s), the plan sponsor, the trustee, the FDIC, or any other government agency. The Contracts purchased by the fund permit the fund to account for the fixed income securities at book value (principal plus interest accrued to date). Through the use of book value accounting, there is no immediate recognition of investment gains and losses on the fund’s securities. Instead, gains and losses are recognized over time by periodically adjusting the interest rate credited to the fund under the Contracts. However, while the fund seeks to preserve your principal investment, it is possible to lose money by investing in this fund. The Contracts provide for the payment of certain withdrawals and exchanges at book value during the terms of the Contracts. In order to maintain the Contract issuers’ promise to pay such withdrawals and exchanges at book value, the Contracts subject the fund and its participants to certain restrictions. For example, withdrawals prompted by certain events (e.g., layoffs, early retirement windows, spin-offs, sale of a division, facility closings, plan terminations, partial plan terminations, changes in laws or regulations) may be paid at the market value of the fund’s securities, which may be less than your book value balance. Certain investment options offered by your plan (e.g., money market funds, short term bond funds, certain asset allocation/lifecycle funds and brokerage window) may be deemed by the Contract issuers to “compete” with this fund. The terms of the Contracts prohibit you from making a direct exchange from this fund to such competing funds. Instead, you must first exchange to a non-competing fund for 90 days. While these requirements may seem restrictive, they are imposed by the Contract issuers as a condition for the fund’s promise to pay certain withdrawals and exchanges at book value.

Fund short term trading fees: None

Who may want to invest:
- Someone who seeks a slightly higher yield over the long term than is offered by money market funds, but who is willing to accept slightly more investment risk.
- Someone who is interested in balancing an aggressive portfolio with an investment that seeks to provide stability of price.

Footnotes:
- The investment option is a stable value fund. It is managed by Fidelity Management Trust Company. This description is only intended to provide a brief overview of the fund.
- This investment option is not a mutual fund.

Global Fixed Income Fund

VRS Code: 14265

Fund Objective: The investment seeks maximum total return, consistent with preservation of capital and prudent investment management.

Fund Strategy: Normally investing in a diversified portfolio of global fixed income instruments of varying maturities.

Investment Options
For more information visit www.401k.com or call 877 882-6272
**Fund Risk:** In general, the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible.

Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. The fund may invest in lower-quality debt securities that involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. Additional risk information for this product may be found in the prospectus or other product materials, if available.

**Fund short term trading fees:** None

**Who may want to invest:**
- Someone who seeks potential returns primarily derived from movements in the price of a diversified portfolio of global bonds.
- Someone who seeks to complement his or her portfolio with global bond investments and who can tolerate the additional risks associated with foreign investments.

**Footnotes:**
- The investment option is a custom strategy fund. It is managed by Lazard Asset Management, LLC, Loomis Sayles Trust Company, LLC, and Schroder Investment Management. This description is only intended to provide a brief overview of the fund.
- This investment option is not a mutual fund.

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**International Fund**

**VRS Code:** 13644

**Fund Objective:** Seeks capital growth.

**Fund Strategy:** The fund normally invests in non-U.S. equity securities. It is managed by Invesco Trust Company, Polaris Capital Management, LLC, and Black Creek Investment Management, Inc.

**Fund Risk:** Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments.

**Fund short term trading fees:** None

**Who may want to invest:**
- Someone who is seeking to complement a portfolio of domestic investments with international investments, which can behave differently.
- Someone who is willing to accept additional risks associated with investing overseas.

**Footnotes:**
- The investment option is a custom strategy fund. This description is only intended to provide a brief overview of the fund.
- The fund managers may change over time, so while the managers listed represent the current fund managers, historical performance may be a blend of both current and historical manager performance.
- This investment option is not a mutual fund.

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**Large Cap Stock Fund**

**VRS Code:** 13642

**Fund Objective:** The investment seeks long-term capital appreciation.

**Fund Strategy:** The fund normally invests in equity and equity-related securities of U.S. companies with market capitalizations at the time of initial purchase within the range of those in the Russell 1000 Index ("large cap companies"), generally over $12 billion that are publicly traded on a U.S. securities market. The fund seeks to develop a diversified portfolio focused on the capital appreciation of the underlying securities. While most of the Fund’s assets will be invested in domestic common stock, the Fund may also invest in U.S. traded large cap and mid cap securities issued by companies organized outside the United States including American Depositary Receipts. The investment option is a custom strategy fund comprised of the following underlying managers: Cramer Rosenthal McGlynn, Jackson Square Partners and Sound Shore Management. This investment option is not a mutual fund.
**Fund Risk:** Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets.

**Fund short term trading fees:** None

**Who may want to invest:**
- Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.
- Someone who is seeking both growth- and value-style investments and who is willing to accept the volatility associated with investing in the stock market.

**Footnotes:**
- The investment option is a custom strategy fund. This description is only intended to provide a brief overview of the fund.
- The Russell 1000® Index is an unmanaged market capitalization-weighted index measuring the performance of the 1,000 largest companies in the Russell 3000® Index and is an appropriate index for broad-based large-cap funds.
- The fund managers may change over time, so while the managers listed represent the current fund managers, historical performance may be a blend of both current and historical manager performance.
- This investment option is not a mutual fund.

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**Small/Mid Cap Stock Fund**

**VRS Code:** 13643

**Fund Objective:** The investment seeks long-term capital appreciation.

**Fund Strategy:** The fund normally invests in equity and equity related securities of U.S. companies with market capitalizations at the time of initial purchase within the range of those in the Russell 2500 Index ("small/mid cap companies"), generally less than $12 billion that are publicly traded on a U.S. securities market. The fund seeks to develop a diversified portfolio focused on the capital appreciation of the underlying securities. While most of the Fund’s assets will be invested in domestic common stock, the Fund may also invest in U.S. traded small cap and mid cap securities issued by companies organized outside the United States including American Depositary Receipts. The investment option is a custom strategy fund comprised of the following underlying managers: Epoch Investment Partners, NWQ Investment Management Co., ArrowMark Partners and Mellon Capital Management. This investment option is not a mutual fund.

**Fund Risk:** The securities of smaller, less well-known companies can be more volatile than those of larger companies. Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets.

**Fund short term trading fees:** None

**Who may want to invest:**
- Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.
- Someone who is seeking both growth- and value-style investments and who is willing to accept the generally greater volatility of investments in smaller companies.

**Footnotes:**
- The investment option is a custom strategy fund. This description is only intended to provide a brief overview of the fund.
- The Russell 2500® Index is an unmanaged market capitalization-weighted index measuring the performance of the 2,500 smallest companies in the Russell 3000 Index.
- The fund managers may change over time, so while the managers listed represent the current fund managers, historical performance may be a blend of both current and historical manager performance.
- This investment option is not a mutual fund.
What is the Roth 401(k) Contribution Option?

A Roth contribution is available to employees who participate in the 401(k) plan. For payroll purposes Roth contributions are treated as after tax. This feature will allow participants to make Roth contributions to their plan while taking their earnings completely tax free at retirement—as long as the withdrawal is a qualified one. A qualified withdrawal is one that can be taken five tax years after the year of the first Roth contribution and after the participant has attained age 59½, has become disabled, or has died.

If you qualify to make traditional 401(k) contributions, you are eligible for a Roth 401(k) contribution.

How does a Roth 401(k) contribution option work?

You elect an amount of your salary that you wish to contribute to the Roth source, just as you would for your traditional 401(k). The contribution is based on your eligible compensation, not on your net pay—for example, if your total annual eligible compensation is $40,000 per year and you elect a 6% deferral amount, then $2,400 per year would go into your Roth 401(k) account.

Unlike your traditional 401(k) pretax contribution, with a Roth 401(k) contribution, you pay the taxes now on the contributions you make—but later your earnings are all tax free, if you meet certain criteria.

Example: Sally earns $40,000 and has elected to put 6% toward her Roth 401(k) contributions and 6% toward her traditional 401(k) pretax contributions on a monthly basis.

<table>
<thead>
<tr>
<th></th>
<th>ROTH 401(k)*</th>
<th>TRADITIONAL 401(k)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sally’s monthly</td>
<td>$200</td>
<td>$200</td>
</tr>
<tr>
<td>contribution into each account</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sally’s reduction in take-home pay</td>
<td>$200</td>
<td>$150</td>
</tr>
</tbody>
</table>

*This hypothetical example is based solely on an assumed federal income tax rate of 25%. No other payroll deductions are taken into account. Your own results will be based on your individual tax situation.

Would a Roth 401(k) contribution option benefit me?

The potential benefits of Roth 401(k) contributions really depend on your personal situation, but are mainly focused on your existing tax rate and your anticipated tax rate at the time of retirement. If you are contributing to a Roth, you are giving up a tax break today for a tax break in the future. Therefore, a Roth contribution might benefit you if your tax rate in retirement were higher than it had been during the years you contributed.

If your tax rate were lower in retirement, then a traditional 401(k) might be more beneficial to you than the Roth option. Talk with a tax professional for more information on how to determine if Roth 401(k) contributions are right for you.

Is a traditional pretax 401(k) still beneficial?

Yes. For many participants a traditional pretax 401(k) will still be the most beneficial type of retirement savings plan. We do not know what the future holds regarding tax rates. Therefore, it is not possible to predict with certainty which type of 401(k) savings will be most beneficial to a participant.

Remember, because Roth 401(k) contributions are made after tax, you may take home less money in your paycheck than you would if you contributed to a traditional pretax 401(k).
Comcast Corporation, Benefits Department
One Comcast Center, 1701 John F. Kennedy Blvd.
Philadelphia, PA 19103

Incoming Rollover Instructions

Plan Name: Comcast Corporation Retirement-Investment Plan
Plan #: 28024

“Rolling over” money into the Comcast Corporation Retirement-Investment Plan is a three-step process. Please follow these instructions to ensure that this process is completed in a timely and accurate manner. Please Note: Failure to follow these instructions may result in a delay in the processing of your request and may jeopardize your ability to roll over your distribution.

Step 1. Request your distribution

Request a direct rollover distribution from your previous eligible retirement plan. See the Rollover Contribution Form for a list of the types of plans or accounts from which rollovers may be made to your employer’s plan. There are two distribution check payable options:

Option 1.
1. The check can be made payable to Fidelity Investments Institutional Operations Company, Inc. (or FIIOC), for the benefit of (YOUR NAME). The check must be from the distributing trustee or custodian. (Personal checks are not acceptable.)

   Note: This type of distribution avoids automatic income tax withholding. Also, it avoids the possible 10% early withdrawal penalty if you are under the age of 59 ½.

Option 2.
2. If the distribution was originally made payable directly to you, you must send your rollover contribution to Fidelity via a certified check or money order only for the amount you are rolling over. (Personal checks are not acceptable.)

   Note: If your distribution is initially received as a check made payable to you, your rollover must be completed within 60 days of receipt of the distribution. Your previous administrator will be required to withhold income taxes. As a result, you will not be able to roll over 100% of your eligible distribution unless you have extra savings available to make up the amount withheld.

   You must also roll over that amount within 60 days of receipt of your distribution. If you do not make up the amount withheld, that amount will be considered a withdrawal from the previous program and the taxable portion will be subject to ordinary income taxes and possibly a 10% early withdrawal penalty.

Fidelity does not accept wire transfers of funds. You must request a CHECK from your previous plan or IRA. The check should be mailed directly to you. Once you have received the check, please follow the directions in Step 2.


**Step 2. Complete your rollover application**

Please complete the Incoming Rollover Contribution Form. Please be sure to complete all items, and sign the form where indicated.

To complete the rollover request you must complete and sign the following application and include the rollover check. Failing to properly complete, sign, and include the check will result in your transaction not being processed and your form and check being returned to you. This form and any separate documentation required by your Plan Sponsor will be reviewed through an automated process. Fidelity will not consider or act upon any unrequested documentation or any information provided outside the areas of the form where specific information has been requested.

Please Note: This rollover contribution will be invested based on the investment elections you have on file for rollover contributions to the Plan. If you have not made investment elections for rollover contributions, this amount will be invested in the Plan-designated default investment option. If you wish to make investment elections for your rollover contribution, please do so via NetBenefits® or by contacting Fidelity Investments prior to submitting this form.

If you are not sure of the plan type that you are rolling out of, please contact your previous plan sponsor or IRA custodian for verification. An incorrect plan type could invalidate your rollover.

**Step 3. Mail the information**

Mail (1) the Incoming Rollover Contribution Application and (2) the check in the enclosed preaddressed envelope or mail to:

FIRST CLASS MAIL WITH STAMP:
Fidelity Investments
Client Service Operations
P.O. Box 770003
Cincinnati, OH 45277-0065

Overnight Address:
Fidelity Investments
Client Service Operations (KC1F-L)
100 Crosby Parkway
Covington, KY 41015

Please include all the information requested. Incomplete forms and the accompanying check will be returned to you and may jeopardize your ability to roll over your distribution.

Once your contribution is accepted into the Comcast Corporation Retirement-Investment Plan, you can log on to Fidelity NetBenefits® at [www.401k.com](http://www.401k.com) to view your rollover contribution and investment election(s). Please allow at least seven business days for processing. If you have any questions about rollover contributions, call 877 882-6272. Please be sure you have beneficiary information for the Plan on file.

To establish or change your beneficiary information for Comcast Corporation Retirement-Investment Plan, please access [www.401k.com](http://www.401k.com).

You should make a copy of the check and the Incoming Contribution Application for your records.
Plan Name: Comcast Corporation Retirement-Investment Plan  
Plan #: 28024

Incoming Rollover Contribution Application

Section One: Participant Information (please print)

The following section must be completed entirely to ensure that your account is properly set up.

Social Security #: _______________  Hire Date: _____/_____/______  Birth Date: _____/_____/______

Participant Name (first, MI, last): __________________________ __________________ ______________________ _____________________

Participant Address: __________________________________________________________________________________________

City: _________________________________________ ___________ State: _______________   ZIP: ____________________

Phone (day): ______________________________________ ________ Phone (evening): __________ ______________________________

Enclosed Contribution:

$ _______________ Pretax dollars  $ _______________ Roth 403(b) $

$ _______________ After-tax dollars  $ _______________ Roth 403(b) contributions excluding earnings $

$ _______________ After-tax contributions excluding earnings  Date of first Roth 403(b) contribution

$ _______________ Roth 401(k)  $ _______________ Roth 401(k) contributions excluding earnings $

Date of first Roth 401(k) contribution

Section Two: Rollover Contribution Information

Acceptable rollover sources

The Plan will accept rollovers of eligible distributions you receive as a participant from the following types of plans: qualified plans (including 401(k) plans); Roth 401(k) accounts; 403(b) plans; Roth 403(b) accounts; 403(a) plans; Roth 403(a) accounts; governmental 457(b) plans; Roth 457(b) accounts; pension plans. After-tax contributions from 401(a) and 403(a) plans money may also be rolled into this plan.

Additionally, the plan will accept rollovers of taxable amounts from conduit ("rollover") IRAs.
Please provide the following information concerning the origin of this rollover: Plan name: ______________________

- 401(k) Plan
- Governmental 457(b) Plan
- Conduit IRA (rollover IRA)
- 401(a) Plan
- Roth 401(a)/401(k) Plan
- Nonconduit IRA
- 403(b) Plan
- Roth 403(b) Plan

Unacceptable rollover sources

The Plan cannot accept money from the following sources: rollovers from beneficiaries (other than from a spouse), payments over a life expectancy or a period of 10 or more years, or mandatory age 70½ distributions.

Also, unacceptable are hardship distributions; distributions to a former spouse under a qualified domestic relations order (QDRO); distributions to a beneficiary (other than a spousal beneficiary); Roth IRAs; Coverdell Education IRAs; nonconduit IRAs (traditional IRAs, Simplified Employee Pension plans (SEP-IRAs) and “SIMPLE” IRA distributions); a spousal beneficiary; retirement plans of foreign countries.

In-kind distributions of employer stock are not acceptable; therefore, stock must be sold and the proceeds (including any appreciation realized through the date of distribution) may be rolled over. After-tax contributions from plans other than qualified plans or 403(a) plans may not be rolled over into this Plan.

Section Three: Investment Elections

I direct Fidelity to invest my rollover contribution into my current investment mix applicable to rollover contributions. If I have not selected an investment mix on my own via NetBenefits® or by telephone, I understand that this rollover contribution will be invested in the Plan’s default investment option as directed by my employer.

To make an investment election or to request a fund prospectus please log on to www.401k.com.

Section Four: Participant Certification

I authorize the investment election for this rollover and acknowledge that I have received information detailing my available investment options. I acknowledge that my rollover contribution will be invested according to the investment election on file at Fidelity. I also acknowledge that if I do not already have investment elections on file at Fidelity, my rollover contribution will be invested in my plan’s default investment option.

I certify that this rollover amount is composed ONLY of money from acceptable sources listed under Section Two, and I have completed the information regarding the source of this money to the best of my knowledge. Also, if the distribution check was made payable to me, I understand that this rollover must be received and deposited to my account within 60 days of receipt of the distribution. I understand that, once invested, these monies will be subject to the terms that govern the Comcast Corporation Retirement-Investment Plan.

Signature of Employee

Application must be signed, or form and check will be returned to you.

Fidelity Investments Institutional Operations Company, Inc.

For more information about the Comcast Corporation Retirement-Investment Plan, go to www.401k.com.
This information is intended to be educational and is not tailored to the investment needs of any specific investor.

This document provides only a summary of the main features of Comcast Corporation Retirement-Investment Plan and the Plan Document will govern in the event of discrepancies.

The Plan is intended to be a participant-directed plan as described in Section 404(c) of ERISA, which means that fiduciaries of the Plan are ordinarily relieved of liability for any losses that are the direct and necessary result of investment instructions given by a participant or beneficiary.

This document constitutes part of a Plan prospectus covering securities that have been registered under the Securities Act of 1933.

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