

**ALBERTSONS COMPANIES 401(K) PLAN**  
**Plan Number 097530**  
**Plan Information as of – 01/23/2018**

This legally required notice includes important information about the investment options under your retirement plan. You can also review additional information about your investment options, which is available on your plan's website at <http://retirementplans.vanguard.com/PubFundChart/albertsons/7169>, or by contacting Vanguard Participant Services by calling the Benefits Service Center at 877-799-7526 and following the 401(K) Plan prompts, or writing to Vanguard at P.O. Box 2900, Valley Forge, PA 19482-2900. You can obtain a free paper copy of the information on the website by calling the Benefits Service Center at 877-799-7526, and following the 401(K) Plan prompts to speak with a Participant Services associate. **No specific action is required on your part as a result of this notice.**

**It takes just a few minutes to sign up for e-delivery:** If you haven't already signed up to receive plan communications electronically, you can do so by logging on to your Vanguard® retirement plan account at [vanguard.com](http://vanguard.com). Click **My profile**, select **Mailing preferences**, and follow the prompts.

**Summary**

This document has two parts. Part I consists of general plan information, including how you may direct investments in your plan account, whether you have voting rights associated with any plan investments and any restrictions that may apply to that investment direction. Part I also describes the fees and expenses you will pay for plan administration and individual transactions. Part II consists of performance information for plan investment options. This part shows you how well the investments have performed in the past. Part II also shows you the fees and expenses you will pay if you invest in an option.

**Part I. General plan information**

**A. How to direct your plan investments**

Your plan gives you the right to direct some or all of your plan investments. You can direct your plan investments using any of the three convenient methods listed below. For a list of the designated investment alternatives offered in your plan and any designated investment managers, please refer to the complete investment fee and performance chart contained in this notice.

- **Online.** Log on to your account at [vanguard.com](http://vanguard.com) anytime. If you have not signed up for secure online account access, visit [vanguard.com/register](http://vanguard.com/register) and follow the prompts. You will need your plan number: 097530.
- **By phone.** Call the 24-hour interactive VOICE® Network at **800-523-1188**. You will need a personal identification number (PIN) to use VOICE. To create a PIN, follow the prompts.
- **With personal assistance.** Vanguard Participant Services associates are available at **800-523-1188** Monday through Friday from 8:30 a.m. to 9 p.m., Eastern time. If calling from outside the United States contact Vanguard at 610-669-1000.

You also can access current and previous account statements at any time through our secure website, using the online access instructions above. Your plan statements are published electronically on a periodic basis, at least quarterly. You have the right to request and obtain, free of charge, a paper version of your account statements. You can print it right off Vanguard's website, or contact Vanguard at **800-523-1188** to request that one be mailed. You can also get Vanguard statements by mail automatically. To review or update your mailing preferences, simply log on to your account at [vanguard.com](http://vanguard.com), go to **My Profile**, and select **Mailing Preferences**.

Transaction requests (for example, a contribution, exchange or redemption) must be in good order. "Good order" means that Vanguard has determined that (1) your transaction request includes complete information and (2) appropriate assets are already in your account or new assets have been received.

Vanguard, as your plan's record keeper, will determine the necessary processing time for your transaction request before submission to the fund(s).

Your transaction will then be based on the next-determined net asset value (NAV) of the investment's shares. If your transaction request is received by Vanguard in good order on a business day before the close of regular trading on the New York Stock Exchange (NYSE) (generally 4 p.m., Eastern time), you will receive that day's NAV and trade date. If your transaction request is received in good order while the NYSE is closed, you will receive the next business day's NAV and trade date.

If your transaction involves one or more investments with an early cutoff time for processing or another trading restriction, your entire transaction will be subject to that cutoff time when the trade date for your transaction is determined. If an early cutoff time applies to an investment available in your plan, please review the next section for additional information.

You may not cancel any transaction request once processing has begun. Please be careful when placing a transaction request.

### **Proxy voting**

The plan administrator or other named fiduciary for the plan exercises voting, tender and similar rights with respect to the mutual funds in the plan.

## **B. Limitations on your ability to direct investments**

### **Frequent trading policy**

Because excessive transactions can disrupt the management of an investment and increase its transaction costs, limits are placed on exchanges and other transactions. If you move money out of an investment (other than money market funds, stable value investments, employer securities, short-term bond funds, Blackrock investments, but including Short-Term Inflation-Protected Securities Index), you cannot move money back into the same investment for 30 days. This policy applies regardless of the dollar amount. Please note that the 30-day clock restarts after every exchange out of the investment.

The frequent trading policy does not apply to the following: exchange requests submitted by mail to Vanguard (exchange requests submitted by fax, if otherwise permitted, are not mail requests and are subject to the policy); exchanges of shares purchased with participant payroll or employer contributions or loan payments; exchanges of shares purchased with reinvested dividend or capital gains distributions; distributions, loans, and in-service withdrawals from a plan; redemptions of shares as part of a plan termination or at the direction of the plan; redemptions of shares to pay fund or account fees; share or asset transfers or rollovers; re-registrations of shares within the same investment; conversions of shares from one share class to another in the same investment; and automated transactions executed through the Vanguard Managed Account Program.

Note that your plan and the issuers of your plan's investments reserve the right to revise or terminate the exchange privilege (your ability to move money between investments), limit the amount of any exchange, or reject any exchange at any time, without notice.

## **C. Plan administrative expenses**

The following fees will be charged to your plan account for administration of the plan, to the extent the plan is charged these fees. Please also review your account statement for disclosure of the dollar amount actually charged to your account for these services, and a description of the services to which these fees relate.

The plan incurs expenses for general plan administrative services such as legal, accounting or recordkeeping services. A \$31 annual fee is charged to each plan participant, deducted from your account and used to pay these expenses. This amount is subject to review and may be adjusted by the plan sponsor periodically. Please review your account statement to see the dollar amount actually charged to your account for these services, and a description of the services to which these fees relate.

The plan incurs expenses for general plan administrative services such as legal, accounting, or recordkeeping services. These expenses are first charged to the plan's forfeiture account, to the extent the fees are charged to the plan. If the plan's general administrative expenses exceed the amount available in the forfeiture account for payment of those costs, these expenses will be allocated on a per capita basis and charged to your account. Please review your account statement to see the dollar amount actually charged to your account for these services.

#### **D. Individual transaction expenses**

Your account will be subject to additional fees if you select one of the following plan services. Please also review your account statement for a detailed disclosure of the dollar amount actually charged to your account for these services and a description of the services to which these fees relate.

##### **Loan origination fee**

An origination fee will be deducted from the loan proceeds for each loan issued from your account. The fee is \$50 if you request the loan through [vanguard.com](http://vanguard.com) or VOICE®, and \$100 if you request the loan with personal assistance from a Vanguard associate.

##### **Loan maintenance fee**

An annual maintenance fee of \$25 will be deducted from your account balance for each loan in your account. The annual loan maintenance fee is charged beginning in the calendar year after the loan was issued.

##### **Beneficiary determination service fee**

If your account is transferred to your surviving beneficiary in the event of your death, a fee of \$250 will be deducted from the account balance for the cost of the beneficiary determination.

##### **Qualified domestic relations order (QDRO) fee**

A Qualified Domestic Relations Order (QDRO) is a legal document ordering the division of a retirement plan account between parties in a divorce. If you or your spouse submits a QDRO to be processed for your account, the following fees will be assessed:

- QDRO determination fee: \$800.

##### **Investment fees charged to your account**

Investments in your plan may carry additional fees, including administrative charges, commissions, sales loads, sales charges, deferred sales charges, redemption fees, surrender charges, exchange fees, account fees, and purchase fees. Please review the complete investment fee and performance chart contained in this notice to determine whether these fees may be charged for an investment option, and review your account statement for a detailed disclosure of the dollar amount actually charged to your account each quarter that is attributable to these fees.

## Part II. Investment performance and fee information

The table below focuses on the performance of investment options that do not have a fixed or stated rate of return. This table shows how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information about an option's principal risks is available on your plan's website.

This table also shows fee and expense information for the investment options listed below, including the total annual operating expenses of each investment option listed below. Total annual operating expenses are expenses that reduce the rate of return of the investment option. This table also shows shareholder-type fees. These fees are in addition to total annual operating expenses. The table also shows any restrictions or limitations that may apply to purchases, transfers, or withdrawals of the investment.

Please note, each benchmark provided in the chart is a broad-based securities market index, as required by Department of Labor regulation. When reviewing performance of a blended fund (a fund that invests in a mix of stocks, bonds and/or money market instruments, like a Target Date Fund or balanced fund), it may also be useful to compare fund returns to composite benchmarks comprised of multiple broad-based indices based on the fund's composition, goals and objectives. Composite benchmarks are available in the fund prospectuses and at [vanguard.com](http://vanguard.com). If you have questions or need help finding additional information, contact Vanguard Participant Services at 800-523-1188.

## Investment performance and expenses

The table below provides important information about your investment options (as of December 31, 2017)

*The performance data shown represents past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so investors' shares, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at [www.vanguard.com/performance](http://www.vanguard.com/performance).*

	Annual expense ratio		1 year	Average Annual Return			Fund inception date
	As a %	Per \$1000		5 year	10 year	Since fund inception <sup>1</sup>	
<b>International Equity</b>							
American Funds EuroPacific Growth Fund (R6)	0.50%	\$5.00	31.17%	9.21%	N/A	10.69%	05/01/2009
Benchmark: MSCI All Country World ex-US NR Index			27.19%	6.80%	N/A	9.34%	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

<b>Blackrock MSCI ACWI ex-U.S. IMI Index Fund</b>	0.09%	\$0.90	28.21%	N/A	N/A	16.76%	07/06/2016
Benchmark: MSCI All Country World ex-USA IMI NR Index			27.81%	N/A	N/A	23.68%	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

Risk: Foreign investing involves additional risks including currency fluctuations and political uncertainty. Stocks of companies in emerging markets are generally more risky than stocks of companies in developed countries.

Domestic Equity	Annual expense ratio		Average Annual Return				Fund inception date
	As a %	Per \$1000	1 year	5 year	10 year	Since fund inception <sup>1</sup>	
<b>Blackrock Russell 1000 Index</b>	0.02%	\$0.20	21.67%	N/A	N/A	17.38%	07/06/2016
<b>Benchmark: Russell 1000 Index</b>			21.69%	N/A	N/A	20.13%	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

<b>Blackrock Russell 2000 Index</b>	0.04%	\$0.40	14.94%	N/A	N/A	17.88%	07/06/2016
<b>Benchmark: Russell 2000 Index</b>			14.65%	N/A	N/A	18.31%	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

<b>Dodge &amp; Cox Stock Fund</b>	0.52%	\$5.20	18.33%	16.29%	7.71%		01/04/1965
<b>Benchmark: S&amp;P 500 Index</b>			21.83%	15.79%	8.50%		

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

<b>Emerald Growth Fund (I)</b>	0.77%	\$7.70	28.11%	18.24%	N/A	16.96%	10/21/2008
<b>Benchmark: Russell 2000 Growth Index</b>			22.17%	15.21%	N/A	15.07%	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

<b>RS Small Cap Value Portfolio</b>	0.75%	\$7.50	14.94%	N/A	N/A	6.31%	05/13/2014
<b>Benchmark: Russell 2000 Value Index</b>			7.84%	N/A	N/A	9.30%	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

Risk: Prices of mid- and small-cap stocks often fluctuate more than those of large-company stocks. Funds that concentrate on a relatively narrow market sector face the risk of higher share-price volatility.

Balanced	Annual expense ratio		Average Annual Return				Fund inception date
	As a %	Per \$1000	1 year	5 year	10 year	Since fund inception <sup>1</sup>	
<b>Blackrock LifePath Index 2020 Fund</b>	0.06%	\$0.60	11.88%	N/A	N/A	7.99%	07/06/2016
<b>Benchmark: Bloomberg Barclays U.S. Aggregate Bond Index</b>			3.54%	N/A	N/A	0.22%	
<b>Benchmark: Morningstar Lifetime Moderate 2020 Index</b>			12.79%	N/A	N/A	N/A	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

<b>Blackrock LifePath Index 2025 Fund</b>	0.06%	\$0.60	14.00%	N/A	N/A	9.73%	07/06/2016
<b>Benchmark: Russell 1000 Index</b>			21.69%	N/A	N/A	20.13%	
<b>Benchmark: Morningstar Lifetime Moderate 2025 Index</b>			14.54%	N/A	N/A	N/A	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

<b>Blackrock LifePath Index 2030 Fund</b>	0.06%	\$0.60	15.83%	N/A	N/A	11.21%	07/06/2016
<b>Benchmark: Russell 1000 Index</b>			21.69%	N/A	N/A	20.13%	
<b>Benchmark: Morningstar Lifetime Moderate 2030 Index</b>			16.59%	N/A	N/A	N/A	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

<b>Blackrock LifePath Index 2035 Fund</b>	0.06%	\$0.60	17.73%	N/A	N/A	12.73%	07/06/2016
<b>Benchmark: Russell 1000 Index</b>			21.69%	N/A	N/A	20.13%	
<b>Benchmark: Morningstar Lifetime Moderate 2035 Index</b>			18.52%	N/A	N/A	N/A	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

Balanced	Annual expense ratio		Average Annual Return				Fund inception date
	As a %	Per \$1000	1 year	5 year	10 year	Since fund inception <sup>1</sup>	
<b>Blackrock LifePath Index 2040 Fund</b>	0.06%	\$0.60	19.45%	N/A	N/A	14.06%	07/06/2016
<b>Benchmark:</b> Russell 1000 Index			21.69%	N/A	N/A	20.13%	
<b>Benchmark:</b> Morningstar Lifetime Moderate 2040 Index			19.87%	N/A	N/A	N/A	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

<b>Blackrock LifePath Index 2045 Fund</b>	0.06%	\$0.60	20.49%	N/A	N/A	14.88%	07/06/2016
<b>Benchmark:</b> Russell 1000 Index			21.69%	N/A	N/A	20.13%	
<b>Benchmark:</b> Morningstar Lifetime Moderate 2045 Index			20.53%	N/A	N/A	N/A	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

<b>Blackrock LifePath Index 2050 Fund</b>	0.06%	\$0.60	20.88%	N/A	N/A	15.13%	07/06/2016
<b>Benchmark:</b> Russell 1000 Index			21.69%	N/A	N/A	20.13%	
<b>Benchmark:</b> Morningstar Lifetime Moderate 2050 Index			20.78%	N/A	N/A	N/A	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

<b>Blackrock LifePath Index 2055 Fund</b>	0.06%	\$0.60	20.87%	N/A	N/A	12.99%	07/06/2016
<b>Benchmark:</b> Russell 1000 Index			21.69%	N/A	N/A	20.13%	
<b>Benchmark:</b> Morningstar Lifetime Moderate 2055 Index			20.95%	N/A	N/A	N/A	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

<b>Blackrock LifePath Index 2060 Fund</b>	0.06%	\$0.60	20.85%	N/A	N/A	14.13%	07/06/2016
<b>Benchmark:</b> Russell 1000 Index			21.69%	N/A	N/A	20.13%	
<b>Benchmark:</b> Morningstar Lifetime Moderate 2060 Index			21.06%	N/A	N/A	N/A	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

<b>Blackrock LifePath Index Retirement Fund</b>	0.06%	\$0.60	10.21%	N/A	N/A	6.69%	07/06/2016
<b>Benchmark:</b> Bloomberg Barclays U.S. Aggregate Bond Index			3.54%	N/A	N/A	0.22%	
<b>Benchmark:</b> Morningstar Lifetime Moderate Income Index			8.55%	N/A	N/A	N/A	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

Risk: Target-date investments are subject to the risks of their underlying funds. The year in the investment name refers to the approximate year (the target date) when an investor would retire and leave the workforce. The investment will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. A target-date investment is not guaranteed at any time, including on or after the target date.

<b>Bond</b>	Annual expense ratio		Average Annual Return				Fund inception date
	As a %	Per \$1000	1 year	5 year	10 year	Since fund inception <sup>1</sup>	
<b>Blackrock U.S. Debt Index</b>	0.03%	\$0.30	3.60%	N/A	N/A	0.40%	07/06/2016
<b>Benchmark:</b> Bloomberg Barclays U.S. Aggregate Bond Index			3.54%	N/A	N/A	0.22%	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

<b>Blackrock U.S. Treasury Inflation Protected Securities Fund</b>	0.03%	\$0.30	3.18%	N/A	N/A	0.40%	07/06/2016
<b>Benchmark:</b> Bloomberg Barclays U.S. Treasury TIPS Index			3.01%	N/A	N/A	0.19%	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

<b>PIMCO Bond Portfolio</b>	0.31%	\$3.10	4.88%	N/A	N/A	2.59%	05/30/2014
<b>Benchmark:</b> Bloomberg Barclays U.S. Aggregate Bond Index			3.54%	N/A	N/A	2.44%	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

Risk: Investments in bond funds are subject to interest rate, credit, and inflation risk. While U.S. Treasury or government agency securities provide substantial protection against credit risk, they do not protect investors against price changes due to changing interest rates. Although the market values of government securities are not guaranteed and may fluctuate, these securities are guaranteed as to the timely payment of principal and interest. High-yield bonds generally have medium- and lower-range credit quality ratings and are therefore subject to a higher level of credit risk than bonds with higher credit quality ratings.

<b>Short-Term Reserves</b>	Annual expense ratio		Average Annual Return				Fund inception date
	As a %	Per \$1000	1 year	5 year	10 year	Since fund inception <sup>1</sup>	
<b>Goldman Sachs Stable Value Portfolio</b>	0.09%	\$0.90	1.78%	1.49%	N/A	1.74%	10/01/1989
<b>Benchmark:</b> Citigroup U.S. Treasury-Bill 3-Month Index			0.84%	0.24%	N/A	N/A	

Shareholder-type fees: Sales charge: None Redemption fee: None Deferred sales charge: None

*A stable value investment is neither insured nor guaranteed by the U.S. government. There is no assurance that the investment will be able to maintain a stable net asset value, and it is possible to lose money in such an investment.*

<sup>1</sup>Performance data is since inception date of the fund, if less than 10 years of performance is available.

## Fee information

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.-pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

Please visit <http://retirementplans.vanguard.com/PubFundChart/albertsons/7169> for updated fee and performance information for each of these investment alternatives, along with additional information regarding the investment's issuer, objectives and goals, principal strategies and risks and portfolio turnover rate.

To better understand your investment options, please also visit <https://retirementplans.vanguard.com/VGApp/pe/Glossary> for a glossary of terms.

## Fee/expense definitions

**Total annual operating expense (gross expense ratio)** – The investment fund's annual operating expenses, often expressed as a percentage of average net assets. The total annual operating expense does not reflect any fee waivers or reimbursements that may be in effect.

**Sales charge** – A charge deducted from the amount invested when shares of a fund are initially purchased. The amount is generally relative to the amount of the investment, so that larger investments incur smaller rates of charge.

**Redemption fee** – The redemption fee is an amount charged when shareholders redeem shares of a fund within a specified number of days following the purchase of those shares. The redemption fee is intended to allow funds to recoup some of the costs incurred as a result of short-term trading strategies, such as market timing.

**Deferred sales charge** – This charge is imposed when investors redeem shares. The percentage charged generally declines the longer shares are held.

**Liquidity Fee** – A money market fund must impose (unless determined by its board) a liquidity fee of 1% on all redemptions if the money market fund's weekly liquid assets fall below 10% of total assets; a money market fund's board may impose a liquidity fee of up to 2% on all redemptions if the fund's weekly liquid assets fall below 30% of total assets.

The performance of an index is not an exact representation of any particular investment, as you cannot invest directly in an index.

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Money market yields more closely reflect the current earnings of a money market fund than the average annual total returns of such a fund.

Vanguard trusts are not mutual funds. They are collective trusts available only to tax-qualified plans and their eligible participants. Investment objectives, risks, charges, expenses, and other important information should be considered carefully before investing. The collective trust mandates are managed by Vanguard Fiduciary Trust Company, a wholly owned subsidiary of The Vanguard Group, Inc.

Collective trusts and separately managed accounts (SMAs) are not mutual funds. These investments are available only to tax-qualified plans and their eligible participants. Investment objectives, risks, charges, expenses, and other important information should be considered carefully before investing.

**NOT FDIC INSURED**

**NO BANK GUARANTEE**

**MAY LOSE VALUE**

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