

Humberston Auto Group 401(k) Profit Sharing Plan Notice Regarding Qualified Default Investment Alternative

Information on the Qualified Default Investment

This notice gives you important investment information related to your account under the Humberston Auto Group 401(k) Profit Sharing Plan ("Plan"). You should read this notice very carefully to understand how your Plan account assets will be invested if you do not make an investment election. You can find out more about the Plan in the Plan's Summary Plan Description (SPD) and any Summary of Material Modifications (SMM).

The Plan offers participants and beneficiaries, if applicable, the opportunity to invest in a broad range of investment alternatives, sufficient to permit investment in a diversified portfolio. You have the right to choose from among these alternatives. To secure information about these options:

- See Your Plan Administrator
- Access your account online
- Call the Voice Response System

If you do not actually make an investment election, the Plan provides for your contributions and other money in your Plan Account to be invested in what is known as a "Qualified Default Investment Alternative".

You and/or your beneficiaries have the right to direct investments out of the Qualified Default Investment Alternative as often as you can for other Plan investments (but no less frequently than quarterly). Beaverton Toyota, Inc.'s Plan permits you to change your investment direction daily.

Additional information about the Qualified Default Investment Alternative is provided in the following section.

Qualified Default Investment

The Qualified Default Investment Alternative is an age-based fund. This investment seeks varying degrees of long-term appreciation and capital preservation through a mix of equity and fixed-income investments available through the Plan. Allocations, which will change over time, are based on your year of birth and generally become more conservative (i.e., decreasing risk of losses) with increasing age.

Investment Name	Birthdate Range
Vanguard Target Retirement Income Fund (Inv)	01/01/1900 – 01/01/1950
Vanguard Target Retirement 2020 Fund (Inv)	01/01/1951 – 12/31/1955
Vanguard Target Retirement 2025 Fund (Inv)	01/01/1956 – 12/31/1960
Vanguard Target Retirement 2030 Fund (Inv)	01/01/1961 – 12/31/1965
Vanguard Target Retirement 2035 Fund (Inv)	01/01/1966 – 12/31/1970
Vanguard Target Retirement 2040 Fund (Inv)	01/01/1971 – 12/31/1975
Vanguard Target Retirement 2045 Fund (Inv)	01/01/1976 – 12/31/1980
Vanguard Target Retirement 2050 Fund (Inv)	01/01/1981 – 12/31/1985
Vanguard Target Retirement 2055 Fund (Inv)	01/01/1986 – 12/31/1989
Vanguard Target Retirement 2060 Fund (Inv)	01/01/1990 – 12/31/2020

Primary Risks

The qualified default investment is subject to several stock and bond market risks, any of which could cause an investor to lose money. However, because bonds and short-term investments usually are less volatile than stocks, and because a significant portion of the qualified default investment's assets may be in bonds and short-term investments, the overall level of risk should be low to moderate. Where assets are substantially allocated to bonds and money market instruments, an investment is primarily subject to the

following risks: (1) interest rate risk, which is the chance that bond prices overall will decline because of rising interest rates; (2) income risk, which is the chance that an underlying fund's income will decline because of falling interest rates; (3) credit risk, which is the chance that the issuer of a security will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that security to decline, thus reducing the underlying fund's return; and (4) call risk, which is the chance that during periods of falling interest rates, issuers of callable bonds may call (buy back) securities with higher interest rates before their maturity dates. The fund would then lose potential price increases and would be forced to reinvest the unanticipated proceeds at lower interest rates, resulting in a decline in the fund's income. For mortgage-backed securities, this risk is known as prepayment risk.

Because a significant portion of the qualified default investment's assets is allocated to equity funds, the default investment is also subject to stock market risk, which is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. The default investment may also be subject to the following risks associated with investments in foreign stocks: (1) currency risk, which is the chance that the value of a foreign investment, measured in U.S. dollars, will decrease because of unfavorable changes in currency exchange rates; (2) country risk, which is the chance that domestic events – such as political upheaval, financial troubles, or natural disasters – will weaken a country's securities markets; and (3) regional risk, which is the chance that an entire region – for example, the European or Pacific region – will be hurt by political upheaval, financial troubles, or natural disasters. The default investment is also subject to manager risk, which is the chance that poor investment selection will cause one or more of the underlying funds – and, thus, the investment itself – to underperform relevant measures of market performance or other investments with a similar investment objective.

The qualified default investment is also subject to asset allocation risk, which is the chance that the selection of underlying investments and the allocation of assets to those investments will cause the investment to underperform other funds with a similar investment objective.

Default Investment Fees and Expenses

Certain fees and expenses may be incurred as a result of your investment in the qualified default investment alternative. Those fees and expenses are included in the following list.

Vanguard Target Retirement Income Fund (Inv)

Current information as of 12/31/2015.
 Web site: www.vanguard.com
 Gross expense ratio: 0.16% Net expense ratio: 0.16%
 Management fee: 0.00% 12b-1 fee: N/A
 Other expense: 0.16% Transaction fee: N/A
 Redemption fee: N/A Sales charge: N/A
 Deferred sales charge: N/A

Vanguard Target Retirement 2020 Fund (Inv)

Current information as of 12/31/2015.
 Web site: www.vanguard.com
 Gross expense ratio: 0.16% Net expense ratio: 0.16%
 Management fee: 0.00% 12b-1 fee: N/A
 Other expense: 0.16% Transaction fee: N/A
 Redemption fee: N/A Sales charge: N/A
 Deferred sales charge: N/A

Vanguard Target Retirement 2025 Fund (Inv)

Current information as of 12/31/2015.
 Web site: www.vanguard.com
 Gross expense ratio: 0.17% Net expense ratio: 0.17%
 Management fee: 0.00% 12b-1 fee: N/A
 Other expense: 0.17% Transaction fee: N/A
 Redemption fee: N/A Sales charge: N/A
 Deferred sales charge: N/A

Vanguard Target Retirement 2030 Fund (Inv)

Current information as of 12/31/2015.
 Web site: www.vanguard.com
 Gross expense ratio: 0.17% Net expense ratio: 0.17%
 Management fee: 0.00% 12b-1 fee: N/A
 Other expense: 0.17% Transaction fee: N/A
 Redemption fee: N/A Sales charge: N/A
 Deferred sales charge: N/A

Vanguard Target Retirement 2035 Fund (Inv)

Current information as of 12/31/2015.
 Web site: www.vanguard.com
 Gross expense ratio: 0.18% Net expense ratio: 0.18%
 Management fee: 0.00% 12b-1 fee: N/A
 Other expense: 0.18% Transaction fee: N/A
 Redemption fee: N/A Sales charge: N/A
 Deferred sales charge: N/A

Vanguard Target Retirement 2040 Fund (Inv)

Current information as of 12/31/2015.
 Web site: www.vanguard.com
 Gross expense ratio: 0.18% Net expense ratio: 0.18%
 Management fee: 0.00% 12b-1 fee: N/A
 Other expense: 0.18% Transaction fee: N/A
 Redemption fee: N/A Sales charge: N/A
 Deferred sales charge: N/A

Vanguard Target Retirement 2045 Fund (Inv)

Current information as of 12/31/2015.
 Web site: www.vanguard.com
 Gross expense ratio: 0.18% Net expense ratio: 0.18%
 Management fee: 0.00% 12b-1 fee: N/A
 Other expense: 0.18% Transaction fee: N/A
 Redemption fee: N/A Sales charge: N/A
 Deferred sales charge: N/A

Vanguard Target Retirement 2050 Fund (Inv)

Current information as of 12/31/2015.
 Web site: www.vanguard.com
 Gross expense ratio: 0.18% Net expense ratio: 0.18%

Vanguard Target Retirement 2050 Fund (Inv)

Management fee: 0.00%	12b-1 fee: N/A
Other expense: 0.18%	Transaction fee: N/A
Redemption fee: N/A	Sales charge: N/A
Deferred sales charge: N/A	

Vanguard Target Retirement 2055 Fund (Inv)

Current information as of 12/31/2015.
Web site: www.vanguard.com

Gross expense ratio: 0.18%	Net expense ratio: 0.18%
Management fee: 0.00%	12b-1 fee: N/A
Other expense: 0.18%	Transaction fee: N/A
Redemption fee: N/A	Sales charge: N/A
Deferred sales charge: N/A	

Vanguard Target Retirement 2060 Fund (Inv)

Current information as of 12/31/2015.
Web site: www.vanguard.com

Gross expense ratio: 0.18%	Net expense ratio: 0.18%
Management fee: 0.00%	12b-1 fee: N/A
Other expense: 0.18%	Transaction fee: N/A
Redemption fee: N/A	Sales charge: N/A
Deferred sales charge: N/A	

Fee/Expense Definitions

- **Gross expense ratio** – The gross expense ratio is the fund's annual operating expenses as a percentage of average net assets. The gross expense ratio does not reflect any fee waivers or reimbursements that may be in effect.
- **Net expense ratio** – The net expense ratio reflects the expenses currently being charged by the fund after taking into account any

applicable waivers or reimbursements, without which performance would have been less.

- **Management fee** – The cost of the day-to-day operation and management of the fund.
- **12b-1 fee** – The 12b-1 fee covers the cost of distributing fund shares to investors, including advertising and sales costs.
- **Other expense** – Other expense is determined by subtracting the management fee and 12b-1 fee from the gross expense ratio.
- **Transaction fee** – The costs incurred when buying or selling securities. These include brokers' commissions and spreads (the difference between the price the dealer paid for a security and the price at which it can be sold).
- **Redemption fee** – The redemption fee is an amount charged when money is withdrawn from the fund. The amount of a redemption fee is generally relative to the amount of time that the investment was held, so that longer-held investments incur smaller rates of charge.
- **Sales charge** – A one-time deduction from an investment made into the fund. The amount is generally relative to the amount of the investment, so that larger investments incur smaller rates of charge.
- **Deferred sales charge** – imposed when investors redeem shares. The percentage charged generally declines the longer shares are held, and it is usually applied to the lower of the beginning price or ending price.

Additional information about fees and expenses may be found in the default fund's prospectus. You can secure a prospectus by going to the web site specified above or by contacting your plan administrator.