



American Senior
Communities.

American Senior Communities, L.L.C. Retirement Savings Plan

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IMPORTANT INFORMATION REGARDING YOUR PLAN

This disclosure is required to be sent to help you understand your retirement plan. Anyone with the right to direct investments in an employer-sponsored retirement plan is being provided with the attached detailed disclosure of fees, expenses and services provided in connection with such plan. This disclosure is updated annually or when certain changes impacting the information provided in this disclosure are made by the plan.

For a complete description of investment direction rights, limitations, or restrictions under your plan, refer to your plan's Summary Plan Description (SPD), or similar document provided.

The report is organized as follows:

- General Plan Information
- General Administrative Fees and Expenses
- Individual Fees and Expenses
- Investment Information, details include:
 - Historical performance for available funds
 - Expenses (The specific expenses that apply to you will depend on how your account is invested.)

In addition, your quarterly statement will show fees that have been applied to your account (except any fund expenses netted directly from your investment returns) during the statement period. If you have any questions, please sign in to your account at **transamerica.com/portal** and click on Help, or call us at **800-755-5801**.

There is no action you need to take as a result of receiving this disclosure; however, you should consider reviewing the following pages carefully to learn more about the fees you pay and the services you receive related to your retirement plan.

Si necesita aclaraciones en español, llame al número gratuito de Transamerica **1-800-755-5801** marca nueve para continuar en su idioma. Después de suministrar su información, inmediatamente diga "Servicio al cliente" y con mucho gusto uno de nuestros representantes contestará sus preguntas.

This document describes investment information, services, fees and expenses contractually established and agreed upon by the sponsor of this employer-sponsored retirement plan and Transamerica. Any changes to the contractually established information set forth in this document that are not completed, or agreed upon in writing, by an authorized representative of Transamerica, either in part or in total, shall invalidate this disclosure and Transamerica will bear no responsibility for any liability whatsoever that may result, either directly or indirectly, as the result of such change, nor for any ensuing misperceptions on the part of disclosure recipients as a result of such changes.

American Senior Communities, L.L.C. Retirement Savings Plan
IMPORTANT FUND AND FEE INFORMATION REGARDING YOUR PLAN
Disclosure Chart as of May 28, 2025

General Plan Information

How to Direct Your Investments

You decide how your account will be invested among the available investment options by calling **800-755-5801** or going to **transamerica.com/portal**. For the listing of the Plan's designated investment alternatives, please see the below chart(s).

404(c) Notice

Your Plan is intended to comply with ERISA section 404(c) and DOL regulation section 2550.404c-1. This means you have the flexibility and responsibility to exercise control over your account and to choose among the investment options provided under the Plan in a way that best meets your objectives. In general, by providing you with this ability and a variety of investment choices, neither your plan sponsor nor Transamerica is liable for any losses that may occur as a direct result of investing in the available options as directed by you or your beneficiary.

For additional information, please contact:

Senior Director of Benefits
American Senior Communities
6900 South Gray Road
Indianapolis, IN 46237
Phone Number: 317-788-2500

Transfer and/or Investment Allocation Restrictions

There are no transfer restrictions imposed by the Plan. Please see Table 1 for transfer restrictions that may be imposed by the investment options.

You may change your investment allocation at any time. There are no Plan level allocation restrictions but fund level restrictions may apply.

Voting, Tender and Similar Rights and Restrictions on Mutual Funds

The Plan Sponsor shall have the right to exercise voting and tender rights attributable to mutual funds offered under the Plan.

Investment Manager for Advice Services

Your Plan offers the Managed Advice[®] service. The Managed Advice service provides you with an asset allocation mix of funds available within your Plan. Managed Advice rebalances and reallocates your account over time as your circumstances change. Transamerica Retirement Advisors, LLC serves as the investment manager for the Managed Advice service. Additional terms and conditions apply to the service, and more detailed information, including the Form ADV of the investment manager, is available at transamerica.com/portal by signing in to your account and selecting Managed Advice in the Manage section. In offering the Managed Advice service, Transamerica Retirement Advisors, LLC relies on the investment methodology developed by Morningstar Investment Management LLC as an independent financial expert.

General Administrative Fees and Expenses
Plan Fees which may be paid directly by your employer or deducted from individual participant accounts include, but are not limited to:

Fees charged by Transamerica for: 1) education materials and workshops; 2) base and per participant recordkeeping; and 3) the processing of outside assets, when applicable. Additionally when applicable, Transamerica charges hourly fees for administrative consulting, compliance consulting, and plan termination processing.

Administrative Fee - Per Account

The plan incurs annual general administrative fees for ongoing plan administrative services (e.g., recordkeeping) of \$54.00 per participant account (accrued monthly). On a quarterly basis, fees will be deducted as a fixed dollar amount from your account based on the total number of participant accounts at the time the deduction is taken, unless paid from other sources. If you have terminated employment from ASC, your account will be charged this fee directly from your account. If you are still employed by ASC, they will pay your annual fee for you. All of the revenue (e.g., 12b-1 fees, administrative fees) that Transamerica Retirement Solutions or its affiliates receive from the plan's investment options is credited back to your account on a monthly basis as a Plan Service Credit.

When applicable, general administrative fees other than the charge above, for administrative services (e.g., legal, accounting and auditing), may from time to time be deducted as a fixed dollar amount from your account.

The actual amounts deducted from your account, as well as a description of the services to which the fees relate will be reported on your quarterly benefit statements.

Administrative Fee - Pro Rata

When applicable, other general administrative fees for plan services (e.g., legal, accounting and auditing), may from time to time be deducted as a percentage of assets from some or all investment options held in your account.

The actual amounts deducted from your account, as well as a description of the services to which the fees relate will be reported on your quarterly benefit statements.

Plan Service Credit

A Plan Service Credit represents an expense refund for one or more of the investment funds offered by your plan. When applicable, a plan service credit is added to your account and reduces the effective annual expense ratios of the investment fund(s) for which a Plan Service Credit applies. Any Plan Service Credit will be reported on your quarterly benefit statements.

Individual Fees and Expenses
(Applicable only to those using specific features or services)

- Generally, transaction fees are paid by participants.
- Plan fees may be paid by your employer or divided up among all participants.

Type of Service, Feature or Benefit (Processing Fee Name as seen on Quarterly Statement)	Fee	Frequency
Advice Services Fee	0.45%	Annual (accrued daily and deducted monthly)
Birth/Adoption Distribution Processing Fee	\$25	Per Distribution
Hardship Withdrawal Fee	\$25	Per Distribution

In-service Distribution Fee	\$25	Per Distribution
Loan Maintenance Fee (for outstanding Loans)	\$6.25	Quarterly
Loan Set-up Fee (if Loans are permitted)	\$75	Per Distribution
Overnight Check Fee	\$50	Per Request
QDRO Fee	\$600	Per Account Separation
Returned Check – Insufficient Funds	\$50	Per Returned Check
Terminations / Lump Sum Distribution**	\$25	Per Distribution

**Amount deducted from your account when you take a full distribution of funds due to termination of employment or you retire. The fee also applies to the final distribution of funds if the former participant's account has any unscheduled withdrawals, including moving funds to another service provider (a contract exchange). The fee is waived if the distribution is due to death, disability, the purchase of a Transamerica annuity, a direct rollover of monies to a Transamerica IRA or any distribution from a beneficiary's account.

Investment Information

This information is provided to help you compare the investment options under your plan. You may obtain, free of charge, a paper copy of your fee disclosure notice and other investment information posted at **transamerica.com/portal**, by contacting Transamerica at **800-755-5801** or by writing to Transamerica Retirement Solutions, 6400 C Street SW, Mail Drop 0001, Cedar Rapids, IA 52499, Attention: Fee Disclosure. The information available includes each investment option's issuer, objectives, goals, principal strategies, principal risks, holdings, turnover rate, value and updated performance and expense information; as well as a glossary of terms, information about calculating benefits, available distribution options and (where appropriate) prospectuses and annual reports.

The following table focuses on investment options that have variable rates of return, and shows fee and expense information, as well as investment performance for each investment option and that of the appropriate benchmark, or index. If your plan offers balanced, asset allocation or target retirement funds, which are comprised of a mix of stock and bond investments, you will see two broad-based benchmarks, a stock index, and a bond index. Because they are made through a retirement plan, your investments in these funds are not subject to front-end or back-end loads, which are a form of sales commission charged at the time of purchase or sale.

The investment performance of each investment option is shown net of (or after) fees, while the benchmark or index investment performance is reported on a gross (before fees) basis. If the option has less than a 10-year history, the investment performance of both the investment option and the index are shown since inception, with the inception date shown after the investment option name. Returns of less than one year are not annualized.

Total Annual Operating Expenses of an investment option are the expenses you pay each year, which reduce the rate of return you earn. In some cases, a fund may waive or reimburse certain expenses. If a fund has waived expenses in the past year, you will see a different gross (G) (before waivers) and net (N) (after waivers) expense ratio. It is the net rate that is paid by an investor in the fund because of the waivers. Fund specific operating expense details are available at **transamerica.com/portal**.

Shareholder-type fees, if any, are in addition to Total Annual Operating Expenses. Fees and expenses are only one of many factors to consider when you decide to invest in an investment option.

- The performance data quoted represents past performance. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options will fluctuate and you could lose money. Current performance may be lower or higher than the performance data quoted.
- The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for information on understanding your retirement plan fees at <https://www.dol.gov/agencies/ebsa/about-ebsa/our-activities/resource-center/publications/understanding-your-retirement-plan-fees>.

Table 1 - Variable Options

Name of Option (Inception Mo/Yr) Index(es)	Type of Option	Total Annual Operating Expenses G: Gross N: Net		Average Annual Total Return as of 12/31/2024		
		as %	per \$1000	1yr.	5yr.	10yr. or since inception

Bonds

Goldman Sachs Stable Value Investor Series Class 1 (09/13)	Stable Value	0.50% G 0.50% N	\$5.00 G \$5.00 N	2.30%	1.79%	1.68%
<i>Index: ICE BofA US Treasury Bill 3 Month Index</i>				5.25%	2.46%	1.77%
Shareholder Type Fees/Comments: Please note that money transferred out of the Goldman Sachs Stable Value Investor Series Class 1 cannot be transferred to a competing option for a period of 90 days. Amounts transferred out of the Goldman Sachs Stable Value Investor Series Class 1 can be transferred back at any time.						
Dodge & Cox Income I (01/89)	Intermediate-Term Bonds	0.41% G 0.41% N	\$4.10 G \$4.10 N	2.26%	1.26%	2.47%
<i>Index: Bloomberg Aggregate Bond Index</i>				1.25%	-0.33%	1.35%

Stocks

MFS Value R6 (01/96)	Large-Cap Value Stocks	0.45% G 0.44% N	\$4.50 G \$4.40 N	12.02%	8.34%	8.92%
<i>Index: Russell® 1000 Value Index</i>				14.37%	8.68%	8.49%
Vanguard 500 Index Adm (08/76)	Large-Cap Blend Stocks	0.04% G 0.04% N	\$0.40 G \$0.40 N	24.97%	14.48%	13.06%
<i>Index: S&P 500 Index</i>				25.02%	14.53%	13.10%
Harbor Capital Appreciation Retirement (12/87)	Large-Cap Growth Stocks	0.64% G 0.59% N	\$6.40 G \$5.90 N	30.57%	17.50%	16.08%
<i>Index: Russell® 1000 Growth Index</i>				33.36%	18.96%	16.78%
Vanguard Mid-Cap Index Adm (05/98)	Mid-Cap Blend Stocks	0.05% G 0.05% N	\$0.50 G \$0.50 N	15.22%	9.85%	9.55%
<i>Index: Russell® MidCap Index</i>				15.34%	9.92%	9.63%

Shareholder Type Fees/Comments: If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 30 calendar days.

Table 1 - Variable Options (continued)

Name of Option (Inception Mo/Yr) Index(es)	Type of Option	Total Annual Operating Expenses G: Gross N: Net		Average Annual Total Return as of 12/31/2024		
		as %	per \$1000	1yr.	5yr.	10yr. or since inception

Stocks (continued)

Vanguard Small Cap Index Adm (10/60)	Small-Cap Blend Stocks	0.05% G 0.05% N	\$0.50 G \$0.50 N	14.23%	9.30%	9.09%
<i>Index: MSCI US Small 1750 Index</i>				10.99%	9.41%	8.86%
Shareholder Type Fees/Comments: If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 30 calendar days.						

Fidelity International Index (11/97)	World/Foreign Stocks	0.04% G 0.04% N	\$0.35 G \$0.35 N	3.71%	4.87%	5.38%
<i>Index: MSCI All-Country World Ex-US Index</i>				6.09%	4.61%	5.31%

Shareholder Type Fees/Comments: If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 60 calendar days. Only available for investment through the investment service offered on your plan.

Janus Henderson International Alpha Equity III (04/22)	World/Foreign Stocks	0.50% G 0.50% N	\$5.00 G \$5.00 N	6.30%	N/A	4.63%
<i>Index: MSCI All-Country World Ex-US Index</i>				6.09%	N/A	4.74%

Multi-Asset/Other

American Funds Balanced R6 (05/09)	Balanced	0.25% G 0.25% N	\$2.50 G \$2.50 N	15.30%	8.47%	8.47%
<i>Index: Bloomberg Aggregate Bond Index</i>				1.25%	-0.33%	1.35%
<i>Index: S&P 500 Index</i>				25.02%	14.53%	13.10%

PIMCO RealPath Blend Income Institutional (12/14)	Target Date	0.72% G 0.71% N	\$7.20 G \$7.10 N	5.92%	4.12%	5.02%
<i>Index: Bloomberg Aggregate Bond Index</i>				1.25%	-0.33%	1.35%
<i>Index: S&P 500 Index</i>				25.02%	14.53%	13.10%

PIMCO RealPath Blend 2030 Institutional (12/14)	Target Date	0.58% G 0.57% N	\$5.80 G \$5.70 N	8.31%	5.58%	6.37%
<i>Index: Bloomberg Aggregate Bond Index</i>				1.25%	-0.33%	1.35%
<i>Index: S&P 500 Index</i>				25.02%	14.53%	13.10%

PIMCO RealPath Blend 2035 Institutional (12/14)	Target Date	0.46% G 0.45% N	\$4.60 G \$4.50 N	10.43%	6.78%	7.12%
<i>Index: Bloomberg Aggregate Bond Index</i>				1.25%	-0.33%	1.35%
<i>Index: S&P 500 Index</i>				25.02%	14.53%	13.10%

PIMCO RealPath Blend 2040 Institutional (12/14)	Target Date	0.36% G 0.35% N	\$3.60 G \$3.50 N	12.24%	7.66%	7.69%
<i>Index: Bloomberg Aggregate Bond Index</i>				1.25%	-0.33%	1.35%
<i>Index: S&P 500 Index</i>				25.02%	14.53%	13.10%

Table 1 - Variable Options (continued)

Name of Option (Inception Mo/Yr) Index(es)	Type of Option	Total Annual Operating Expenses G: Gross N: Net		Average Annual Total Return as of 12/31/2024		
		as %	per \$1000	1yr.	5yr.	10yr. or since inception
Multi-Asset/Other (continued)						
PIMCO RealPath Blend 2045 Institutional (12/14)	Target Date	0.26% G 0.25% N	\$2.60 G \$2.50 N	13.44%	8.30%	8.05%
Index: Bloomberg Aggregate Bond Index				1.25%	-0.33%	1.35%
Index: S&P 500 Index				25.02%	14.53%	13.10%
PIMCO RealPath Blend 2050 Institutional (12/14)	Target Date	0.20% G 0.19% N	\$2.00 G \$1.90 N	14.18%	8.68%	8.31%
Index: Bloomberg Aggregate Bond Index				1.25%	-0.33%	1.35%
Index: S&P 500 Index				25.02%	14.53%	13.10%
PIMCO RealPath Blend 2055 Institutional (12/14)	Target Date	0.17% G 0.16% N	\$1.70 G \$1.60 N	14.63%	8.85%	8.36%
Index: Bloomberg Aggregate Bond Index				1.25%	-0.33%	1.35%
Index: S&P 500 Index				25.02%	14.53%	13.10%
PIMCO RealPath Blend 2060 Institutional (12/19)	Target Date	0.16% G 0.15% N	\$1.60 G \$1.50 N	15.06%	9.09%	9.09%
Index: Bloomberg Aggregate Bond Index				1.25%	-0.33%	-0.33%
Index: S&P 500 Index				25.02%	14.53%	14.52%