



December 21, 2018

To: All Participants of the Singing River Health System Employees' Retirement Plan and Trust

Dear Plan Participants,

I pray this letter finds you preparing for a blessed Christmas and Holiday Season.

Before the end of the year, I wanted to take a moment and remind you of a few things we talked about during our meetings last month.

Please remember that we are transitioning the custodial and check writing work to Fifth Third Bank. A personal letter went out this week to all current payees so they would be aware of this change. If you recall, the primary reason for making this change was to help save the plan money and significantly reduce the monthly costs associated with the custodial work for the plan. **No Action Is Needed From You.** But if you are currently receiving payments, please check to be sure that your February payment matches your January payment and let us know right away if there are any problems.

As we discussed in the meetings, no one can predict the future for certain. The national and global economy, along with the stock market and its impact on our investments, are all key factors in our long-term strategy. We are constantly keeping track of the investments of the plan and watching how market trends, gains, and losses are impacting the plan.

In addition, we are also continuously monitoring Plan expenses and doing everything we can do keep them to a minimum. The more we control expenses, the easier it is to maintain the optimal corridor needed to keep the plan funded in the future.

As 2018 quickly comes to a close, this will be my final letter of this year, but I want you to know that I remain committed to doing my best to keep you informed all year long. If you have any questions or concerns, please do not hesitate to contact us. Troy Miller is your direct point of contact for information. His NEW e-mail address is Troy@mcgkc.com.

Have a wonderful Holiday Season.

I am, and will continue to be, working for you.

Sincerely,

A handwritten signature in black ink, appearing to read "Traci M. Christian".

Traci M. Christian, EA, MAAA, FCA, MSPA
Special Fiduciary
Singing River Health System Employees' Retirement Plan and Trust