# Future Fund Fact Sheet

Participating in Future Fund is a great way to invest in your future. You decide how much you'd like to contribute, benefit from a generous Company match and determine how you want your contributions invested, giving you greater control over reaching your savings goals.

Essential to reaching those goals is understanding your investment options and monitoring the performance of those investments regularly. To help you get started, this Future Fund Fact Sheet – which is updated on a quarterly basis and posted on Future Fund Online – provides information about your investment options, as well as historical fund performance data.

Before you make your investment decisions, it's important to learn all you can about your Future Fund investment options and consider your personal financial needs and circumstances. For more information about the Plan and available investment options, as well as access to helpful tools and resources available to help you manage your Future Fund accounts, review the *Future Fund Resources* table below.*

## Future Fund Resources

| For Access To ... | Go To ... |
|---|---|
| Important documents about the Plan to keep you in the know and up to date | Future Fund Online > Library<br>OR Future Fund Online > Reading Room |
| Fund performance or personalized investment performance, updated each business day | Future Fund Online > Savings Plan > Investments tab > Fund Performance OR Personal Investment Performance |
| Detailed information on the types of investment options in Future Fund (e.g., stocks, bonds and stable value) | Future Fund Online > Savings Plan > Plan Summary tab > Fund Overview OR Future Fund SPD > page 12 |
| Investment profiles for your Future Fund investment options | Future Fund Online > Savings Plan > Investments tab > Investment Disclosure |
| An online version of this Future Fund Fact Sheet, updated quarterly | Future Fund Online > Library > Fund Information |
| Plan Guidelines that provide an overview of benefits and options within the Plan | Future Fund Online > Savings Plan > Plan Summary tab > Tools and Resources > Plan Guidelines |
| Financial Engines, L.L.C., an independent, registered investment advisor that can help make planning for retirement easier | Future Fund Online > Savings Plan > Plan Summary tab > Tools and Resources > Financial Engines |
| Helpful tools and calculators to help with everything from paying for college to general personal financial planning | Future Fund Online > Savings Plan > Plan Summary tab > Tools and Resources > Calculators & Tools |

## Future Fund Contact Information

| Future Fund Online | Future Fund Contact Center |
|---|---|
| **www.lifeatworkportal.com/cvs.html** or the links on **myHR.cvs.com** (myHR portal) | Call myHR at **888-694-7287 (888-MY-HR-CVS)** and follow the prompts for 401(k) and then Future Fund to be transferred<br>Representatives available 8 a.m. to 8 p.m. ET, Monday through Friday (excluding holidays) |

* *As you consider your investments, remember that CVS Health does not guarantee the assets in any of the investment funds. Additionally, certain trading restrictions may apply. See the Future Fund SPD and Plan Guidelines for more information, available via Future Fund Online.*

FutureFund

CVS Health®

# Your Future Fund Investment Options

You decide how to invest all Future Fund contributions — both yours and the Company matching contributions — among the Plan's various investment options. Each of Future Fund's investment options fall into one of several investment categories — providing you with a wide variety of investment options so you can create a diversified portfolio suited to your goals and personal investment style.

**Need help figuring out which investment options are right for you?** The first step is to decide which type of investor you are. Do you want to "do it yourself," or would you like some help making your investment decisions? Regardless of which approach is right for you, keep in mind that you can invest in any of the Plan's investment funds, regardless of which category they fall into.

## I Prefer To Do It All Myself

### Index Funds

- U.S. Bond Index Fund
- Core Equity Fund
- Mid Cap Index Fund
- International Equity Index Fund
- Small Cap Index Fund

Designed for investors who are comfortable replicating the performance of a given index and want lower fees than in an actively managed fund.

### Actively Managed Funds

- Stable Value Fund
- Diversified Bond Fund
- Inflation-Protected Fund
- Growth & Income Fund
- Socially Responsible Fund
- Large Cap Growth Fund
- Global Equity Fund
- International Equity Fund
- Small Cap Value Fund
- Small Cap Growth Fund
- CVS Health Common Stock Fund

Designed for investors who are looking to outperform a given market index or benchmark and are willing to pay higher investment management fees for the judgment and experience of the fund's managers.

## I Am Somewhere In-Between

### Lifestyle Funds

- Conservative Lifestyle Fund
- Moderate Lifestyle Fund
- Aggressive Lifestyle Fund

Designed for investors who don't have the time or desire to manage their own investments and prefer to invest in a pre-determined diversified mix of index and actively managed funds.

### Financial Engines Personal Online Advice

You can receive web-based guidance on making investment decisions in Future Fund — at no cost to you. By answering a few questions about your retirement goals, you receive specific advice about how to invest your Future Fund account. Remember, once you receive investment advice, it's still up to you to take action in your Future Fund account.

## I'd Like A Little More Help

### Financial Engines Professional Management

When you enroll in Professional Management, a team of investment professionals from Financial Engines manages your Future Fund portfolio for you, based on your investment goals.

As you approach retirement, you also may want to consider participating in Income+, which is an extension of Professional Management. Income+ can help you transition from accumulating savings to managing them and drawing on them for income throughout retirement.

Note that there are fees for Professional Management/Income+, which are based on your account balance and are taken directly from your Future Fund account.

To learn more and to access Financial Engines from Future Fund Online, go to the "Savings Plan" section of the site. Then, select the "Plan Summary" tab, "Tools and Resources" and then "Financial Engines".

*Note: It is still important to review fund performance data and your Future Fund account to make sure your savings strategy is on track and in line with your goals.*

# Your Future Fund Investment Options

Below is a description of the Plan's investment options, listed from most aggressive to most conservative.

| | |
|---|---|
| **CVS Health Common Stock Fund** | Seeks long-term growth and dividend income by purchasing shares of CVS Health common stock (CVS). |
| **Small Cap Growth Fund** | Seeks long-term growth of capital and dividend income; invests primarily in stocks of relatively small companies. (Vanguard Explorer™ Fund, Admiral™ Shares: VEXRX) |
| **Small Cap Index Fund** | Seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks. (Vanguard Small Cap Index Fund, Institutional Plus Shares: VSCPX) |
| **Small Cap Value Fund** | Seeks long-term growth; invests primarily in stocks of small- to medium-sized companies. (DFA U.S. Targeted Value Fund, Institutional Shares: DFFVX; Vanguard Explorer Value Fund, Investor Shares: VEVFX; Sapience Small Cap Value Separate Account) |
| **International Equity Fund** | Seeks long-term growth of capital through investment in foreign (non-U.S.) equity securities. (Templeton Institutional Foreign Equity Fund – Primary Shares: TFEQX; American Funds EuroPacific Growth Fund, R6 Shares: RERGX; Vanguard International Growth Fund, Admiral Shares: VWILX; Vanguard Total International Stock Index Fund, Institutional Shares: VTSNX) |
| **International Equity Index Fund** | Seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in the major markets of Europe and the Pacific region. (Vanguard Developed Markets Index Fund, Institutional Plus Shares: VDIPX) |
| **Global Equity Fund** | Seeks long-term growth of capital; invests in a variety of foreign and domestic companies. (American Funds New Perspective Fund®, R6 Shares: RNPGX) |
| **Mid Cap Index Fund** | Seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks. (Vanguard Mid Cap Index Fund, Institutional Plus Shares: VMCPX) |
| **Large Cap Growth Fund** | Seeks long-term growth of capital; invests primarily in the common stock of established, large companies based in the United States. (T. Rowe Price Associates, Inc.; Columbus Circle Investors; BNY Mellon Large Cap Growth Stock Index Fund) |
| **Socially Responsible Fund** | Seeks long-term growth of capital by investing primarily in securities of companies that meet its value-oriented financial and environmental, social and governance (ESG) criteria (i.e., its social policy). (Neuberger Berman Sustainable Equity Fund, R6 Shares: NRSRX). |
| **Core Equity Fund** | Seeks to replicate the total return of the Standard & Poor's 500 (S&P 500) Index; invests in the stocks comprising that index. (Vanguard 500 Institutional Index Trust) |
| **Growth & Income Fund** | Seeks long-term growth of capital and dividend income; invests primarily in the common stock of U.S.-based, well-established, medium- to large-sized companies. (Columbia Threadneedle; Barrow, Hanley; BNY Mellon Large Cap Value Stock Index Fund) |
| **Aggressive Lifestyle Fund** | Approximately 80% invested in stocks, 20% invested in fixed-income securities. May be appropriate for employees who can keep their money invested for at least 10 years or accept a higher level of risk. |
| **Moderate Lifestyle Fund** | Approximately 60% invested in stocks, 20% invested in bonds, 20% invested in low-risk cash equivalents. May be appropriate for employees who can keep their money invested for at least 5 years or who want a moderate level of risk. |
| **Conservative Lifestyle Fund** | Approximately 50% invested in low-risk cash equivalents, 30% invested in stocks, 20% invested in bonds. May be appropriate for employees who will need access to their money in less than 5 years or who want to minimize investment risk. |
| **Inflation-Protected Fund** | Seeks to provide modest income and protection from inflation; invests primarily in inflation-indexed bonds issued by the U.S. government and corporations. (Vanguard Inflation-Protected Securities Fund, Institutional Shares: VIPIX) |
| **Diversified Bond Fund** | Seeks to outperform the Barclays Capital Aggregate Bond Index. Investments may include government and corporate debt securities, money-market instruments, and derivatives. (Loomis Sayles Core Plus Bond Fund, N Shares: NERNX; Dodge & Cox Income Fund: DODIX; Vanguard Total Bond Market Index Trust) |
| **U.S. Bond Index Fund** | Seeks to track the performance of the Barclays Capital Aggregate Bond Index; invests in the bonds comprising that index. (Vanguard Total Bond Market Index Trust) |
| **Stable Value Fund** | Seeks to preserve capital while generating a steady rate of return higher than money market funds. (Managed by Galliard Capital Management) |

# Historical Fund Performance (For the Period Ending 9/30/2018)

| Asset Class | Investment Name (Benchmarks are shown in the shaded areas) | Average Annual Return as of 9/30/2018 [1] QTD | YTD | 1 Yr | 5 Yrs | 10 Yrs | Since Inception | Total Annual Operating Expenses [2] As a % | Per $1,000 | Additional Information: Underlying Fund(s) (Ticker Symbol) and/or Investment Manager(s) [3] |
|---|---|---|---|---|---|---|---|---|---|---|
| Company Stock | CVS Health Stock Fund | 21.97% | 8.53% | -3.09% | 6.63% | 8.63% | N/A | 0.06% | $0.62 | CVS Health Common Stock Fund (CVS) |
| | **S&P 500 Index** | **7.71%** | **10.56%** | **17.91%** | **13.95%** | **11.97%** | **N/A** | | | |
| Small Cap Equity | Small Cap Growth Fund | 8.61% | 21.23% | 28.52% | 12.82% | 13.33% | N/A | 0.37% | $3.69 | Vanguard Explorer Fund, Admiral Shares (VEXRX) |
| | **Russell 2500 Growth Index** | **7.17%** | **15.78%** | **23.13%** | **12.88%** | **13.61%** | **N/A** | | | |
| Small Cap Equity | Small Cap Index Fund | 4.75% | 11.01% | 16.67% | 11.44% | N/A | 21.09% | 0.10% | $0.99 | Vanguard Small Cap Index Fund, Institutional Plus Shares (VSCPX) |
| | **CRSP US Small Cap Index** | **4.77%** | **11.02%** | **16.68%** | **11.46%** | **12.90%** | **N/A** | | | |
| Small Cap Equity | Small Cap Value Fund | 2.17% | 6.87% | 10.70% | 9.69% | 9.91% | N/A | 0.54% | $5.42 | DFA U.S. Targeted Value Fund, Institutional Shares (DFFVX) / Vanguard Explorer Value Fund, Investor Shares (VEVFX) / Sapience Small Cap Value Separate Account [4] |
| | **Russell 2000 Value Index** | **1.60%** | **7.14%** | **9.33%** | **9.91%** | **9.52%** | **N/A** | | | |
| International | International Equity Fund | -0.36% | -1.08% | 2.95% | 5.06% | 5.57% | N/A | 0.54% | $5.42 | American Funds EuroPacific Growth Fund, R6 Shares (RERGX) / Vanguard Int. Growth Fund, Adm. Shares (VWILX) / Templeton Inst. Foreign Equity Fund - Primary Shares Fund (TFEQX) / Vanguard Total Int. Stock Index Fund, Inst. Shares (VTSNX) |
| | **MSCI ACWI ex US Index** | **0.80%** | **-2.67%** | **2.25%** | **4.60%** | **5.67%** | **N/A** | | | |
| International | International Equity Index Fund | 1.10% | -1.63% | 2.73% | 4.83% | N/A | 11.34% | 0.11% | $1.08 | Vanguard Developed Markets Index Fund, Institutional Plus Shares (VDIPX) |
| | **FTSE Developed All Cap ex US Index** | **1.03%** | **-1.99%** | **2.82%** | **4.62%** | **N/A** | **N/A** | | | |
| Global | Global Equity Fund | 3.90% | 8.69% | 13.76% | 11.23% | 10.79% | N/A | 0.51% | $5.08 | American Funds New Perspective Fund, R6 Shares (RNPGX) |
| | **MSCI ACWI Index** | **4.40%** | **4.26%** | **10.35%** | **9.25%** | **8.77%** | **N/A** | | | |
| Mid Cap Equity | Mid Cap Index Fund | 4.66% | 7.34% | 13.39% | 11.63% | N/A | 19.83% | 0.10% | $0.99 | Vanguard Mid Cap Index Fund, Institutional Plus Shares (VMCPX) |
| | **CRSP US Mid Cap Index** | **4.65%** | **7.37%** | **13.44%** | **11.71%** | **12.18%** | **N/A** | | | |
| Large Cap Equity | Large Cap Growth Fund | 7.20% | 17.46% | 26.24% | 15.97% | 12.50% | N/A | 0.29% | $2.88 | Columbus Circle Investors [4] / T. Rowe Price [4] / BNY Mellon Large Cap Growth Stock Index Fund |
| | **Russell 1000 Growth Index** | **9.17%** | **17.09%** | **26.30%** | **16.58%** | **14.31%** | **N/A** | | | |
| Large Cap Equity | Socially Responsible Fund | 4.68% | 9.09% | 15.15% | N/A | N/A | 9.56% | 0.66% | $6.65 | Neuberger Berman Sustainable Equity Fund, R6 Shares (NRSRX) [5] |
| | **S&P 500 Index** | **7.71%** | **10.56%** | **17.91%** | **13.95%** | **11.97%** | **N/A** | | | |
| Large Cap Equity | Core Equity Fund | 7.70% | 10.51% | 17.84% | 13.87% | 11.88% | N/A | 0.08% | $0.79 | Vanguard Institutional 500 Index Trust |
| | **S&P 500 Index** | **7.71%** | **10.56%** | **17.91%** | **13.95%** | **11.97%** | **N/A** | | | |
| Large Cap Equity | Growth & Income Fund | 5.64% | 3.91% | 10.87% | 11.56% | 10.97% | N/A | 0.31% | $3.15 | Columbia Threadneedle [4] / Barrow, Hanley [4] / BNY Mellon Large Cap Value Stock Index Fund |
| | **Russell 1000 Value Index** | **5.70%** | **3.92%** | **9.45%** | **10.72%** | **9.79%** | **N/A** | | | |
| Risk-Based | Aggressive Lifestyle Fund | 2.85% | 3.88% | 8.65% | 8.20% | 8.67% | N/A | 0.38% | $3.82 | Small Cap Growth Fund / Small Cap Value Fund / International Equity Fund / International Equity Index Fund / Large Cap Growth Fund / Core Equity Fund / Growth & Income Fund / Diversified Bond Fund / Alternative Strategy Fund (BlackRock Global Allocation Collective Fund M) |
| | **S&P 500 Index** | **7.71%** | **10.56%** | **17.91%** | **13.95%** | **11.97%** | **N/A** | | | |
| | **Aggressive Fund Composite Benchmark [6]** | **3.24%** | **3.15%** | **8.14%** | **8.09%** | **8.53%** | **N/A** | | | |
| Risk-Based | Moderate Lifestyle Fund | 1.99% | 3.07% | 6.63% | 6.42% | 7.61% | N/A | 0.33% | $3.27 | Small Cap Growth Fund / Small Cap Value Fund / International Equity Fund / International Equity Index Fund / Large Cap Growth Fund / Core Equity Fund / Growth & Income Fund / Inflation-Protected Fund / Diversified Bond Fund / U.S. Bond Index Fund / Stable Value Fund |
| | **S&P 500 Index** | **7.71%** | **10.56%** | **17.91%** | **13.95%** | **11.97%** | **N/A** | | | |
| | **Moderate Fund Composite Benchmark [6]** | **2.31%** | **2.55%** | **6.19%** | **6.27%** | **7.21%** | **N/A** | | | |
| Risk-Based | Conservative Lifestyle Fund | 1.18% | 2.07% | 4.10% | 4.03% | 4.87% | N/A | 0.34% | $3.42 | Small Cap Growth Fund / Small Cap Value Fund / International Equity Fund / International Equity Index Fund / Large Cap Growth Fund / Core Equity Fund / Growth & Income Fund / Inflation-Protected Fund / Diversified Bond Fund / U.S. Bond Index Fund / Stable Value Fund |
| | **Barclays Capital Aggregate Bond Index** | **0.02%** | **-1.60%** | **-1.22%** | **2.16%** | **3.77%** | **N/A** | | | |
| | **Conservative Fund Composite Benchmark [6]** | **1.39%** | **1.95%** | **4.02%** | **3.84%** | **4.24%** | **N/A** | | | |
| Inflation Protected | Inflation-Protected Fund | -0.87% | -0.98% | 0.22% | 1.26% | N/A | 2.59% | 0.13% | $1.31 | Vanguard Inflation-Protected Securities Fund, Institutional Shares (VIPIX) |
| | **Barclays Capital U.S. TIPS** | **-0.82%** | **-0.84%** | **0.41%** | **1.37%** | **3.32%** | **N/A** | | | |
| Bond | Diversified Bond Fund | 0.52% | -0.76% | -0.20% | 2.63% | 5.19% | N/A | 0.43% | $4.33 | Loomis Sayles Core Plus Bond Fund, N Shares (NERNX) / Dodge & Cox Income Fund (DODIX) / Vanguard Total Bond Market Index Trust |
| | **Barclays Capital Aggregate Bond Index** | **0.02%** | **-1.60%** | **-1.22%** | **2.16%** | **3.77%** | **N/A** | | | |
| Bond | U.S. Bond Index Fund | 0.00% | -1.65% | -1.35% | 2.05% | N/A | 2.67% | 0.09% | $0.90 | Vanguard Total Bond Market Index Trust |
| | **Barclays Capital Aggregate Bond Index** | **0.02%** | **-1.60%** | **-1.22%** | **2.16%** | **3.77%** | **N/A** | | | |
| Stable Value | Stable Value Fund | 0.55% | 1.57% | 2.04% | 1.53% | N/A | 1.55% | 0.39% | $3.95 | Galliard Capital Management [4] |
| | Including previous Investment Contract Fund returns | 0.55% | 1.57% | 2.04% | 1.53% | 1.89% | N/A | | | |
| | **FTSE 3 Month Treasury Bill [7]** | **0.50%** | **1.29%** | **1.57%** | **0.49%** | **0.32%** | **N/A** | | | |

[1] 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 in the individual Investment Profile.
[2] Total Annual Operating Expenses are expenses that reduce the rate of return of the investment alternative. The cumulative effect of fees can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website at http://www.dol.gov/ebsa/publications/401k_employee.html for an example showing the long-term effect of fees. 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. Current total annual operating expenses were determined as of 12/31/2017 based on actual expenses for the 2017 calendar year.
[3] Lists the fund names of separate account managers, collective investment trusts and mutual funds that are included in the Plan's investment options. The proportionate value of the underlying funds in each of the Plan's investment options can be found in the individual Investment Profiles.
[4] "Investment Manager" is within the meaning of Section 3(38) of the Employee Retirement Income Security Act of 1974 for the portion of assets the Investment Manager manages in each designated investment alternative.
[5] Effective May 1, 2018, the name of the underlying investment for the Socially Responsible Fund changed to the Neuberger Berman Sustainable Equity Fund. The fund's investment objectives, share class and ticker symbol did not change.
[6] The benchmarks for Risk-Based investments are a combination of the broad based indices, proportional to the allocation of the corresponding investment in the associated Risk-Based investment.
[7] The name of the benchmark for the Stable Value Fund has changed from the Citigroup 3 Month Treasury Bill to the FTSE 3 Month Treasury Bill.

Note: Individual Investment Profiles with additional fund information and more current performance information can be found at Future Fund Online, accessible from the links available on myHR.cvs.com (available to all CVS Health employees active on or after Jan. 24, 2012) or directly at www.lifeatworkportal.com/cvs.html. Once you log into your account, go to the "Savings Plan" section of the site, select the "Investments" tab and then "Investment Disclosure". You also may obtain a free paper copy of the information on the "Investment Disclosure" page by calling the Future Fund Contact Center at 888-694-7287 (888-MY-HR-CVS) or writing to the CVS Future Fund Contact Center at P.O. Box 5217, Cherry Hill, NJ 08034-5217.