



**Exciting changes are coming soon to the Essex Portfolio L.P. 401(k) Plan!**

May 18, 2018

Dear Participant,

We are pleased to announce exciting changes to the Essex Portfolio L.P. 401(k) Plan (the “Plan”). Beginning July 2, 2018, the Plan will transition from PNC Retirement Solutions to Fidelity Investments®. The Plan has always been an important part of your benefits package. With the upcoming transition to Fidelity, your Essex Portfolio L.P. 401(k) Plan will continue to help you prepare for your future.

**Some of the features of the Plan at Fidelity will include:**

- **Financial learning resources:** Easy-to-use tools, articles, videos and more to help you take control of your financial future.
- **World-class customer service:** Experienced Fidelity Representatives are ready to answer questions you may have about your Essex Portfolio L.P. 401(k) Plan.
- **Fidelity NetBenefits® Web site:** Quickly and easily set up, monitor and manage your retirement savings account.
- **NetBenefits® mobile apps:** Check your balances, view your investment selections and more on your phone or tablet.

As the transition to Fidelity begins, you will find enclosed a Plan notice which describes additional details, such as plan fees. In the coming weeks, you will receive additional information about important transition dates and details, as well as a notification when the transition is complete.

We are very excited about the changes ahead and feel confident that you will be pleased with the new offerings available through the Essex Portfolio L.P. 401(k) Plan and Fidelity.

Sincerely,

Kristen Kurland, Benefits Director  
Essex Property Trust, Inc.  
1100 Park Place Ste 200  
San Mateo, CA 94403

**See reverse side for an important notice.**

*Investing involves risk, including risk of loss.*

Fidelity Brokerage Services LLC, Member NYSE, SIPC  
900 Salem Street, Smithfield, RI 02917  
© 2017 FMR LLC. All rights reserved.  
716720.18.395

## **Important Notice Regarding Your Essex Portfolio L.P. 401(k) Plan's Transition to Fidelity**

To ensure that all information is transferred accurately from your current Plan account at PNC Retirement Solutions to your new Plan account at Fidelity, there will be a period of time when you will be unable to direct or diversify investments in your individual accounts, or obtain a loan or distribution from the Plan.

**This time, during which you will be unable to exercise your rights otherwise available under the Plan, is called a "blackout period." The last day to submit a paper withdrawal form, or request an online withdrawal transaction will be June 18, 2018. The last day to submit a paper loan form, or request an online loan transaction will be June 20, 2018. For all other requests, the blackout period will begin at 4pm, Eastern Time on June 22, 2018 and is expected to end the week of July 22, 2018. You will be notified when the blackout has ended.**

During the blackout period, you will be unable to direct or diversify your balance held in your Essex Property Trust, Inc. 401(k) Plan. For this reason, it is very important that you review and consider the appropriateness of your current investments in light of your inability to direct or diversify those investments during the blackout period. For your long-term retirement security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments.

Whether or not you are planning retirement in the near future, we encourage you to carefully consider how this blackout period may affect your retirement planning and your overall financial plan.