

Fee Monitor

Sample Plan

Presented by:
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ABC Company
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Investment Managers: Various
Recordkeeper: RecordKeeper Testing company
Advisor: Test Advisor Company

Guidelines for Benchmarking

Plan Benchmarking is about more than what you pay. Here are three guidelines keep in mind when benchmarking a plan.

BMG: Guidelines Apply to All Plans

1. Follow the Regulatory Guidance:

"And, finally, don't consider fees in a vacuum. They are only one part of the bigger picture including investment risk and returns, and the extent and quality of services provided."

"A Look at 401(k) Plan Fees" US Department of Labor September 2019

2. Consider what the courts have said:

- ✓ RFI/RFP not required
- ✓ Must have a sufficient sample size
- ✓ Must consider if services are comparable

Excerpts from Finding of Fact of Ramos vs. Banner Health

Civil Action
No. 15-cv-2556-WJM-NRN

3. Understand the Math of Fees vs. Other Variables:

Impact of Different Factors on Monthly Retirement Income



* Your rate of return will vary and may not be the same as projected. Hypothetical rates of return used do not reflect the expenses associated with investing.

Retirement Outcomes Base Case Assumptions

Factors	Assumption
Salary	\$70,784
Inflation	2%
Beginning Balance	\$80,000
Age	44
Retirement Age	67
Annuitization Rate	Current Rates
Employee Deferral	6%
Employer Match	50%
Investment Returns*	7.00%
Recordkeeper Fees	\$165/pp

This example uses a base case of a hypothetical participant with the above assumptions. It examines the impact on monthly income for a participant at retirement age if each of 4 variables changes by 20%, and if all 4 variables change by 20%. The changes for each variable are:

- Employee Deferral: 6.0% → 7.2%
- Employer Match: 50% → 60%
- Investment Returns: 7.0% → 8.4%
- Recordkeeper fee: \$165 → \$132

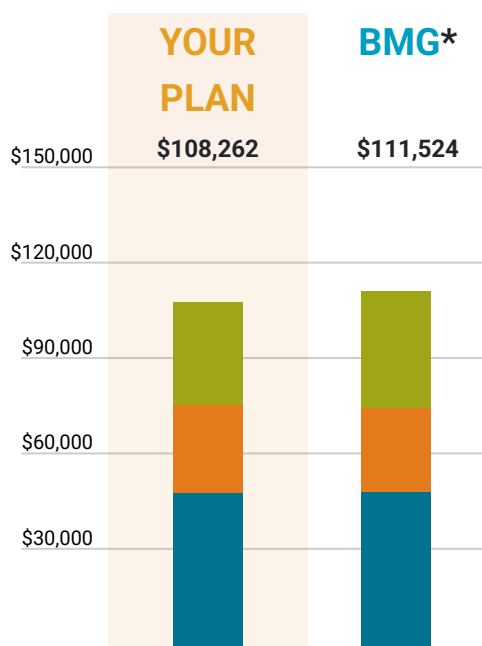
Total Fee Comparison

While Total Fees are not the ERISA Requirement, these charts are helpful for broad fee comparisons. It is essential to understand the Quality, Services, Value and “Extra Credit” items of your Service Providers to properly assess Fee Reasonableness. Please see the following pages for additional information.

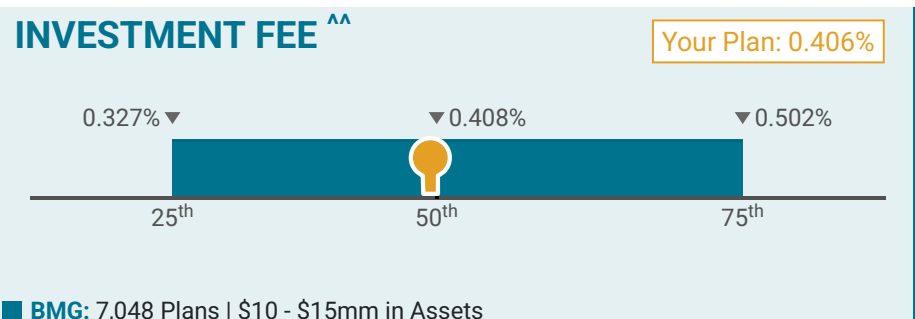
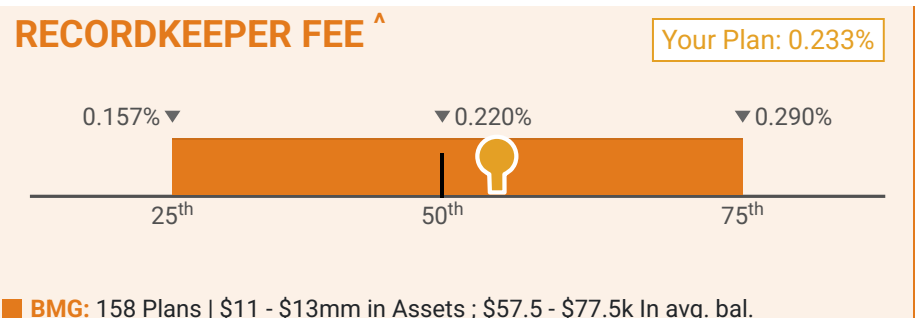
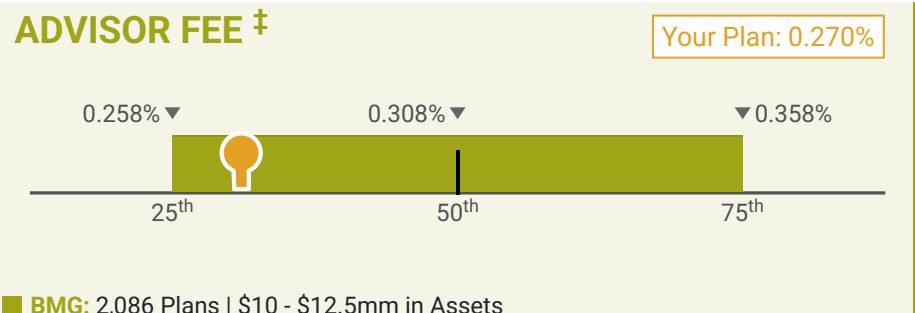
BMG: Varies by Service Provider Type

YOUR PLAN

Assets \$11,914,485
 Participants 177
 Average Balance \$67,313



Advisor	\$32,169	\$36,705
Recordkeeper	\$27,735	\$26,229
Investments	\$48,358	\$48,590
DOLLARS	\$108,262	\$111,524
PERCENTAGE	0.909%	0.936%



^^ Considers Your Plan's Weighted Asset Allocation

‡ Advisor values are inclusive of FEEPOINT® adjustments of 0.058%.
 Unadjusted BMG values: 25th: 0.200%, 50th: 0.250%, 75th: 0.300%

^ Recordkeeper values are inclusive of FEEPOINT® adjustments of 0.020%.
 Unadjusted BMG values: 25th: 0.137%, 50th: 0.200%, 75th: 0.270%

* BMG stands for Benchmark Group. Values are the BMG 50th percentile for each service provider + FEEPOINT® adjustments.

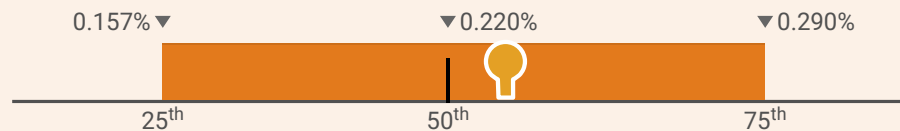
Recordkeeper Fees

Steps:

- 1 Consider what you are paying
- 2 Consider what you are getting
- 3 Balance these items and consider what adjustments, if any, should be made keeping in mind your duty is to pay a **reasonable fee** (not a low fee)

RECORDKEEPER FEE [^]

Your Plan: 0.233%



■ **BMG:** 158 Plans | \$11 - \$13mm in Assets ; \$57.5 - \$77.5k In avg. bal.

Quality

Per the DOL, you can consider the quality of a Service Provider when assessing Fee Reasonableness. Be sure to consider recordkeeper qualities such as these →

People

Processes

Technology

Services

Not all services are created equal and can vary based on offering and what a plan needs. Be sure to consider recordkeeper services/factors such as these →

Plan Complexity

Plan and Participant Processing Experience

Value

Quality and Services intersect to create value for the Plan Sponsor and its participants. Be sure to consider recordkeeper value adds such as these →

Better Retirement Outcomes for Employees

Fiduciary Help for Plan Sponsor

Extras

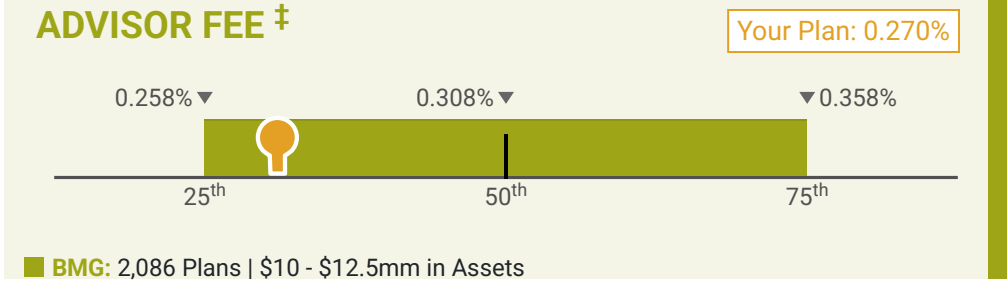
Shown on the right is the market value of "Extra" Services vs. the Industry Standard.

FEEPOINT® Adjustments	Amount (\$)	Amount (%)
Sponsor Meetings - Hours +8 Hours	\$1,200	0.010%
Audit Support - Hours +6 Hours	\$900	0.008%
Group Meetings - Hours +2 Hours	\$300	0.003%
Total	\$2,400	0.020%

[^] Recordkeeper values are inclusive of FEEPOINT® adjustments of 0.020%. Unadjusted BMG values: 25th: 0.137%, 50th: 0.200%, 75th: 0.270%

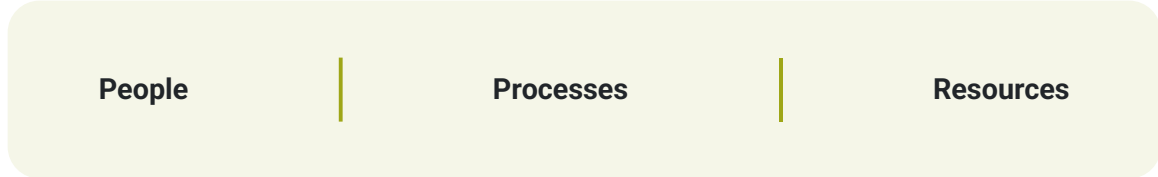
- Steps:**
- 1 Consider what you are paying
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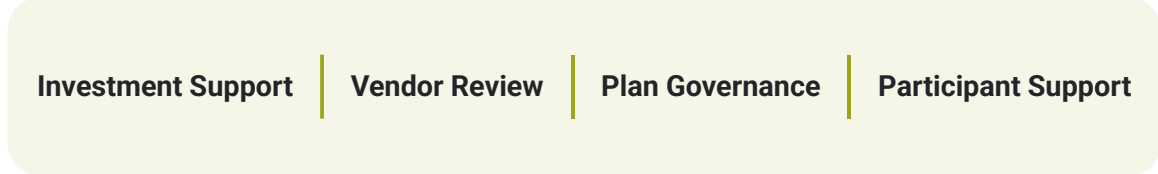
Quality

Per the DOL, you can consider the quality of a Service Provider when assessing Fee Reasonableness. Be sure to consider advisor qualities such as these →



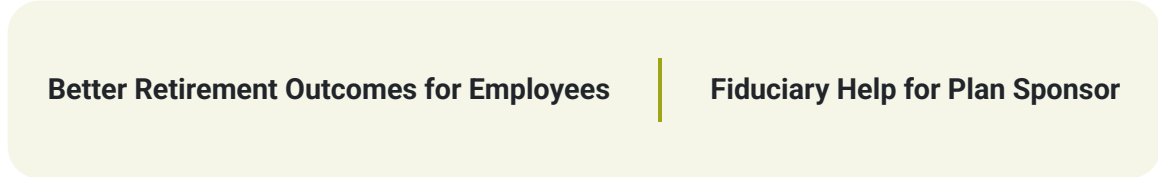
Services

Not all services are created equal and can vary based on offering and what a plan needs. Be sure to consider advisor services/factors such as these →



Value

Quality and Services intersect to create value for the Plan Sponsor and its participants. Be sure to consider advisor value adds such as these →



Extras

Shown on the right is the market value of “Extra” Services vs. the Industry Standard.

FEEPOINT® Adjustments	Amount (\$)	Amount (%)
Investment Fiduciary Status 3(38)	\$5,719	0.048%
Participant group meetings - Hours +6 Hours	\$1,200	0.010%
Total	\$6,919	0.058%

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Investments: "Help" Options

The chart below shows the tradeoff between performance and fees. Per the DOL: "cheaper is not necessarily better." **This information is NOT DEFINITIVE, but it does illustrate investments that should receive further scrutiny in terms of their organization, money manager, investment process and risk-adjusted performance.**

BMC: 7,048 Plans | \$10 - \$15mm in Assets

Weighted Performance and Investment Fees

◆ Excess Performance vs. Morningstar Category Average Benchmark ● Excess Fees vs. FDI Asset Class Median



Plan "Help" Options (including target date, risk-based and other auto-diversified choices)			
1	T. Rowe Price Retirement 2010	8	T. Rowe Price Retirement 2040
2	T. Rowe Price Retirement 2015	9	T. Rowe Price Retirement Balanced
3	Dodge & Cox Balanced I	10	T. Rowe Price Retirement 2045
4	T. Rowe Price Retirement 2030	11	T. Rowe Price Retirement 2050
5	T. Rowe Price Retirement 2020	12	T. Rowe Price Retirement 2055
6	T. Rowe Price Retirement 2025	13	Goldman Sachs Satellite Strategies Instl
7	T. Rowe Price Retirement 2035		

How are Excess Performance & Fees calculated?

The tables below show how these are calculated for a hypothetical investment

Performance:	Investment	Category	Difference	Weight	Result
1-year Return	7.00%	8.00%	-1.00%	10%	-0.10%
3-year Return	6.50%	4.00%	2.50%	40%	1.00%
5-year Return	6.00%	5.00%	1.00%	50%	0.50%

Excess Performance: 1.40%

Fees:	Investment	Category	Excess Fee
Total Expense Ratio	0.64%	0.60%	0.04%

*Passive investment option
 ^Fee data is not available
 †Performance data is not available

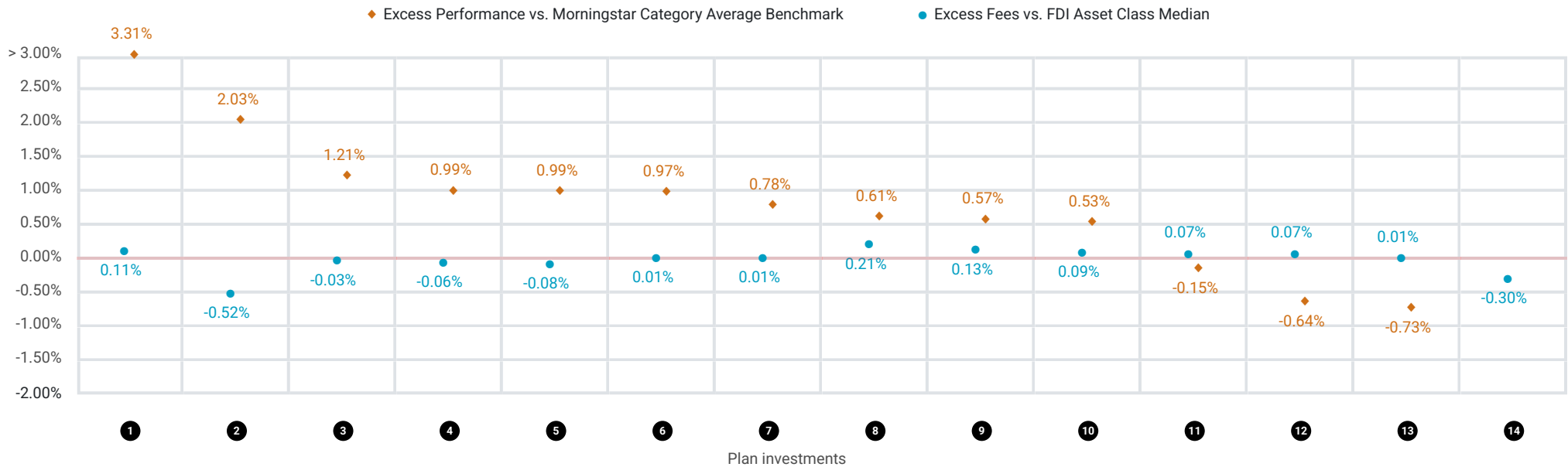
Past performance does not guarantee future results. The performance data quoted represents weighted past performance and current returns may be lower or higher. The investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. To obtain performance information current to the most recent month-end, please contact your plan's advisor or recordkeeper. Please review additional related information and disclosures on pages 9-12.

Investments: Core Options

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BMC: 7,048 Plans | \$10 - \$15mm in Assets

Weighted Performance and Investment Fees



Plan Core Options (Non-Auto Diversified Choices)			
1	AMG River Road Mid Cap Value N	9	Vanguard Extended Market Index Investor *
2	DFA Emerging Markets I	10	PIMCO Total Return Instl
3	Vanguard Total Stock Mkt Idx Adm *	11	TCW MetWest Low Duration Bd M
4	BlackRock High Yield Instl	12	Harbor International Institutional
5	Cohen & Steers Realty Shares L	13	Templeton Global Bond A
6	BlackRock Equity Dividend Instl	14	The Standard Stable Asset Guidestone †
7	T. Rowe Price Small-Cap Stock		Self-Directed Brokerage ††
8	Harbor Capital Appreciation Inv		

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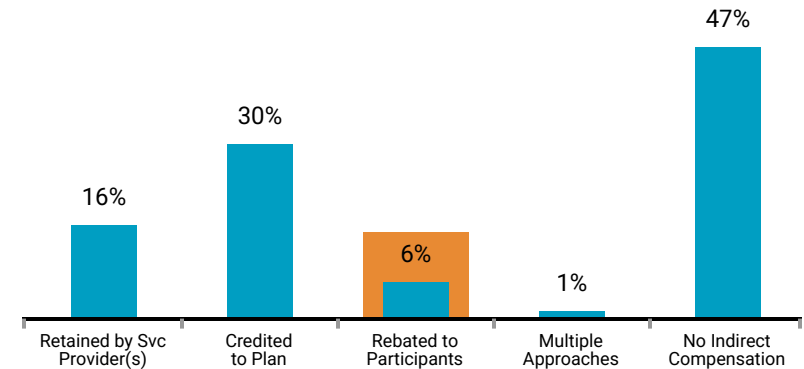
Total Plan Fee Details

Fiduciary Decisions thinks it is critical to include all the fees being paid to your major service providers - regardless if they are paid from the plan or by the company. In that regard, the table below summarizes the Fees, Payments and Credits being made to your major service providers.

Plan Fee Details

Sources of Fees	\$ amount	% amount
Total Fund Expense Ratio	\$63,465.97	0.533%
Other Fees Received*	\$59,904.11	0.503%
Total Credits to Plan*	-	-
Total Credits to Participants*	-\$15,107.59	-0.127%
TOTAL FEES	\$108,262.49	0.909%

Benchmark Group Treatment of Indirect Compensation



Component Plan Fee Details by Recipient

Provider	Source	Description	Type	\$ amount	How is Fee Paid
Money Manager	Investment Fees	Money Manager Fees	0.406% on plan	\$48,358.38	Investments
Recordkeeper	Investment Fees	Fees from Investments	0.127% on plan	\$15,107.59	Investments
Recordkeeper	Investment Fees	Inv Credits to Participants	-0.127% on plan	-\$15,107.59	Investments
Recordkeeper	Primary Fee	Base Fee	\$ amount	\$18,000.00	Plan Credit Account
Recordkeeper	Primary Fee	Per Participant Fee	\$55.00 x 177 ppt/acts	\$9,735.00	Plan Credit Account
Advisor/Consultant	Primary Fee	Advisory Fee	0.270% on plan	\$32,169.11	Participants
TOTAL FEES				\$108,262.49	

Page	Title	Description
9	Investment Fees: "Help" Options	Fee details for each "Help" investment option
10	Investment Fees: Core Options	Fee details for each core & other investment option
11	Investment Performance: "Help" Options	Performance details for each "Help" investment option
12	Investment Performance: Core Options	Performance details for each core investment option
13	Important Information and Disclaimers	Required Legal information and disclosures from Fiduciary Decisions

Investment Fees: "Help" Options

The fee information given below should be considered in concert with the "Value Delivered" including the investment organization, the money manager, the investment process, risk-adjusted performance, and compliance with the plan's Investment Policy Statement.

BMG: 7,048 Plans | \$10 - \$15mm in Assets

Investment Name	Asset Class	% BMG	Rev Share Applies?	Active or Passive?	Total Expense Ratio Comparison [^]					Money Manager Expense Comparison [^]				
					Tot. Exp. Ratio	25th	50th	75th	Diff from 50th	Money Mgr. Fee	25th	50th	75th	Diff from 50th
Dodge & Cox Balanced I	Moderate Allocation	59%	Yes	Active	0.52%	0.64%	0.81%	0.99%	-0.29%	0.42%	0.29%	0.42%	0.56%	0.00%
T. Rowe Price Retirement Balanced	Moderate Allocation	59%	Yes	Active	0.49%	0.64%	0.81%	0.99%	-0.32%	0.34%	0.29%	0.42%	0.56%	-0.08%
Goldman Sachs Satellite Strategi...	World Allocation	17%	Yes	Active	1.01%	0.87%	0.99%	1.27%	0.02%	0.91%	0.44%	0.61%	0.77%	0.30%
T. Rowe Price Retirement 2010	Target Date 2000-2010	33%	Yes	Active	0.49%	0.46%	0.71%	0.89%	-0.22%	0.34%	0.17%	0.27%	0.29%	0.07%
T. Rowe Price Retirement 2015	Target Date 2011-2015	45%	Yes	Active	0.49%	0.56%	0.75%	1.03%	-0.26%	0.34%	0.29%	0.34%	0.38%	0.00%
T. Rowe Price Retirement 2020	Target Date 2016-2020	76%	Yes	Active	0.51%	0.60%	0.80%	1.03%	-0.29%	0.36%	0.29%	0.34%	0.39%	0.02%
T. Rowe Price Retirement 2025	Target Date 2021-2025	80%	Yes	Active	0.53%	0.59%	0.81%	1.03%	-0.28%	0.38%	0.30%	0.35%	0.39%	0.03%
T. Rowe Price Retirement 2030	Target Date 2026-2030	86%	Yes	Active	0.55%	0.61%	0.81%	1.05%	-0.26%	0.40%	0.33%	0.37%	0.46%	0.04%
T. Rowe Price Retirement 2035	Target Date 2031-2035	85%	Yes	Active	0.58%	0.64%	0.86%	1.09%	-0.28%	0.43%	0.34%	0.39%	0.48%	0.04%
T. Rowe Price Retirement 2040	Target Date 2036-2040	86%	Yes	Active	0.59%	0.65%	0.84%	1.07%	-0.25%	0.44%	0.36%	0.41%	0.47%	0.03%
T. Rowe Price Retirement 2045	Target Date 2041-2045	85%	Yes	Active	0.60%	0.65%	0.86%	1.10%	-0.26%	0.45%	0.37%	0.43%	0.50%	0.02%
T. Rowe Price Retirement 2050	Target Date 2046-2050	86%	Yes	Active	0.62%	0.65%	0.84%	1.04%	-0.22%	0.47%	0.37%	0.42%	0.47%	0.05%
T. Rowe Price Retirement 2055	Target Date 2051+	87%	Yes	Active	0.63%	0.66%	0.89%	1.14%	-0.26%	0.48%	0.38%	0.42%	0.49%	0.06%
Total: Asset Weighted - "Help" Options					0.60%	0.64%	0.83%	1.07%	-0.24%	0.45%	0.33%	0.40%	0.48%	0.06%

[^] Comparison illustrates range of expense having the same asset category and revenue sharing characteristics as the plan investments in question. Shown are the 25th, 50th and 75th percentiles for the BMG.

* This fund may be subject to a market value adjustment upon termination. If due to its structure, this investment does not report an explicit expense ratio and or fee credit, a market-based average may be applied. The market-based average is established by Fiduciary Decisions based on the reported levels of expense and fee offsets for similar vehicles across similar benchmark groups. The resulting combined total expense ratio will be used for benchmarking. The characteristics and associated value of Guaranteed Rate investments varies based on such things as the current guaranteed rate, the minimum guaranteed rate, the terms and conditions of rate resets, the credit quality of the guarantor and other accruing benefits associated with investment. Accordingly, cost should always be considered in conjunction with an investment's overall value characteristics.

** A proprietary fund is defined as "Investments that are managed by the Recordkeeper or its affiliates and excludes choices where a sub-advisor has been hired." The amount of assets or number of funds that are managed by the Recordkeeper should not be the determining factor of the plan's final investment lineup. Ultimately, each option must be able to withstand the normal fiduciary due diligence of people, process, performance, cost, and other factors. Your plan's allocation to proprietary choices is 14% of plan assets. The Benchmark Group average amount of assets in proprietary choices (where applicable) is 33%.

Investment Fees: Core Options

The fee information given below should be considered in concert with the “Value Delivered” including the investment organization, the money manager, the investment process, risk-adjusted performance, and compliance with the plan’s Investment Policy Statement.

BMC: 7,048 Plans | \$10 - \$15mm in Assets

Investment Name	Asset Class	% BMG	Rev Share Applies?	Active or Passive?	Total Expense Ratio Comparison [^]					Money Manager Expense Comparison [^]				
					Tot. Exp. Ratio	25th	50th	75th	Diff from 50th	Money Mgr. Fee	25th	50th	75th	Diff from 50th
The Standard Stable Asset Guide... *	Stable Value	44%	No	Active	0.10%	0.32%	0.40%	0.50%	-0.30%	0.10%	0.32%	0.40%	0.50%	-0.30%
TCW MetWest Low Duration Bd M	Short-Term Bond	24%	Yes	Active	0.63%	0.46%	0.63%	0.75%	0.01%	0.34%	0.23%	0.27%	0.34%	0.07%
PIMCO Total Return Instl	Intermediate-Term Bond	97%	No	Active	0.46%	0.27%	0.37%	0.48%	0.09%	0.46%	0.27%	0.37%	0.48%	0.09%
BlackRock High Yield Instl	High Yield Bond	41%	Yes	Active	0.58%	0.71%	0.86%	0.99%	-0.28%	0.43%	0.43%	0.49%	0.55%	-0.06%
BlackRock Equity Dividend Instl	Large Value	92%	Yes	Active	0.71%	0.68%	0.90%	1.08%	-0.19%	0.46%	0.32%	0.45%	0.59%	0.01%
Vanguard Total Stock Mkt Idx Adm	Large Blend	98%	No	Passive	0.04%	0.03%	0.07%	0.23%	-0.03%	0.04%	0.03%	0.07%	0.23%	-0.03%
Harbor Capital Appreciation Inv	Large Growth	95%	Yes	Active	1.02%	0.69%	0.92%	1.09%	0.10%	0.67%	0.38%	0.46%	0.60%	0.21%
AMG River Road Mid Cap Value N	Mid-Cap Value	61%	Yes	Active	1.11%	0.89%	1.10%	1.23%	0.01%	0.71%	0.52%	0.60%	0.74%	0.11%
Vanguard Extended Market Index...	Mid-Cap Blend	80%	No	Passive	0.19%	0.04%	0.06%	0.25%	0.13%	0.19%	0.04%	0.06%	0.25%	0.13%
T. Rowe Price Small-Cap Stock	Small Growth	67%	Yes	Active	0.90%	0.96%	1.17%	1.31%	-0.27%	0.75%	0.66%	0.74%	0.84%	0.01%
Templeton Global Bond A	World Bond	34%	Yes	Active	0.99%	0.81%	0.95%	1.21%	0.04%	0.49%	0.45%	0.48%	0.58%	0.01%
Harbor International Institutional	Foreign Large Blend	79%	No	Active	0.80%	0.50%	0.73%	0.89%	0.07%	0.80%	0.50%	0.73%	0.89%	0.07%
DFA Emerging Markets I	Diversified Emerging Mkts	68%	No	Both	0.36%	0.57%	0.88%	1.04%	-0.52%	0.36%	0.57%	0.88%	1.04%	-0.52%
Cohen & Steers Realty Shares L	Real Estate	54%	Yes	Active	0.88%	0.93%	1.18%	1.31%	-0.30%	0.63%	0.61%	0.71%	0.80%	-0.08%
Self-Directed Brokerage	Self-Directed Brokerage	8%	No	Other	-	-	-	-	0.00%	-	-	-	-	-
Total: Asset Weighted - Core Options					0.49%	0.44%	0.58%	0.71%	-0.09%	0.37%	0.33%	0.41%	0.52%	-0.04%
Total: Asset Weighted - All Options					0.53%	0.52%	0.68%	0.86%	-0.15%	0.41%	0.33%	0.41%	0.50%	-0.00%

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Investment Performance: "Help" Options

The performance information given below should be considered in concert with the "Value Delivered" including the investment organization, the money manager, the investment process, risk-adjusted performance, and compliance with the plan's Investment Policy Statement.

BMC: 7,048 Plans | \$10 - \$15mm in Assets

■ Your Plan
■ Benchmark Group

Investment Name	Asset Class	Investment Performance						Asset Class Performance [^]					Weighted Return
		1 year	3 year	5 year	10 year	Inception	Weighted*	1 year	3 year	5 year	10 year	Weighted*	
Dodge & Cox Balanced I	Moderate Allocation	14.44%	12.32%	9.41%	9.73%	9.72%	11.08%	12.50%	12.90%	7.25%	8.35%	10.03%	1.04%
T. Rowe Price Retirement Balanced	Moderate Allocation	11.18%	10.13%	4.74%	6.29%	6.21%	7.54%	12.43%	9.82%	4.34%	5.58%	7.34%	0.20%
Goldman Sachs Satellite Strategies Instl	World Allocation	3.18%	0.24%	2.93%	3.09%	-	1.88%	5.31%	3.49%	9.33%	4.61%	6.59%	-4.71%
T. Rowe Price Retirement 2010	Target Date 2000-2010	11.75%	10.88%	4.98%	6.69%	7.13%	8.01%	11.17%	9.49%	3.93%	5.77%	6.88%	1.14%
T. Rowe Price Retirement 2015	Target Date 2011-2015	12.13%	11.30%	5.32%	7.16%	6.57%	8.39%	11.82%	9.96%	4.28%	6.16%	7.30%	1.09%
T. Rowe Price Retirement 2020	Target Date 2016-2020	12.53%	11.70%	5.61%	7.69%	8.12%	8.74%	12.56%	10.69%	4.76%	6.67%	7.91%	0.83%
T. Rowe Price Retirement 2025	Target Date 2021-2025	12.98%	12.40%	6.02%	8.30%	7.38%	9.27%	13.28%	11.46%	5.23%	7.27%	8.53%	0.74%
T. Rowe Price Retirement 2030	Target Date 2026-2030	14.38%	13.77%	6.78%	9.04%	9.08%	10.34%	14.16%	12.64%	6.02%	8.01%	9.48%	0.86%
T. Rowe Price Retirement 2035	Target Date 2031-2035	16.10%	15.36%	7.68%	9.77%	8.20%	11.59%	15.85%	14.37%	7.23%	8.91%	10.95%	0.64%
T. Rowe Price Retirement 2040	Target Date 2036-2040	17.46%	16.68%	8.44%	10.39%	9.76%	12.64%	17.58%	16.05%	8.37%	9.70%	12.37%	0.27%
T. Rowe Price Retirement 2045	Target Date 2041-2045	18.51%	17.60%	9.05%	10.83%	8.85%	13.42%	18.79%	17.18%	9.11%	10.23%	13.31%	0.11%
T. Rowe Price Retirement 2050	Target Date 2046-2050	18.81%	17.89%	9.22%	10.91%	8.27%	13.64%	19.46%	17.80%	9.48%	10.47%	13.80%	-0.16%
T. Rowe Price Retirement 2055	Target Date 2051+	18.94%	17.96%	9.23%	10.90%	8.26%	13.69%	19.80%	18.05%	9.62%	10.55%	14.01%	-0.32%

* Weightings for investments and their related asset classes are calculated as follows. 1.) 1yr, 3yr, & 5yr data available for the investment: (1yr x 10%) + (3yr x 40%) + (5yr x 50%). 2.) 1yr and 3yr data available for the investment: (1yr x 33.33%) + (3yr * 66.67%). 3.) Only 1yr data available for the investment: (1yr x 100%).

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** Excess Annualized Return is the difference between the investment's weighted performance vs. its asset class weighted performance.

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Past performance does not guarantee future results. The performance data quoted represents weighted past performance and current returns may be lower or higher. The investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. To obtain performance information current to the most recent month-end, please contact your plan's advisor or recordkeeper.

Investment Performance: Core Options

The performance information given below should be considered in concert with the “Value Delivered” including the investment organization, the money manager, the investment process, risk-adjusted performance, and compliance with the plan’s Investment Policy Statement.

BMC: 7,048 Plans | \$10 - \$15mm in Assets

■ Your Plan
■ Benchmark Group

Investment Name	Asset Class	Investment Performance						Asset Class Performance [^]					Weighted Return
		1 year	3 year	5 year	10 year	Inception	Weighted*	1 year	3 year	5 year	10 year	Weighted*	
The Standard Stable Asset Guidestone*	Stable Value	2.64%	2.35%	2.45%	2.39%	-	2.43%	-	-	-	-	-	-
TCW MetWest Low Duration Bd M	Short-Term Bond	6.06%	5.37%	2.07%	2.14%	3.33%	3.79%	5.96%	5.56%	2.24%	2.51%	3.94%	-0.15%
PIMCO Total Return Instl	Intermediate-Term Bond	9.33%	6.04%	0.31%	2.56%	6.25%	3.51%	7.33%	5.38%	0.18%	2.52%	2.98%	0.53%
BlackRock High Yield Instl	High Yield Bond	9.18%	10.44%	5.02%	6.44%	6.87%	7.60%	8.01%	9.25%	4.22%	5.56%	6.61%	0.99%
BlackRock Equity Dividend Instl	Large Value	21.67%	14.59%	11.70%	11.24%	10.14%	13.85%	14.97%	13.88%	11.66%	10.74%	12.88%	0.97%
Vanguard Total Stock Mkt Idx Adm	Large Blend	17.12%	22.23%	13.06%	14.24%	8.84%	17.14%	15.54%	20.08%	12.67%	13.32%	15.92%	1.21%
Harbor Capital Appreciation Inv	Large Growth	13.55%	31.25%	10.08%	15.89%	12.19%	18.90%	16.10%	27.59%	11.28%	15.25%	18.29%	0.61%
AMG River Road Mid Cap Value N	Mid-Cap Value	11.75%	15.89%	13.50%	9.79%	11.27%	14.28%	10.24%	11.65%	10.57%	9.73%	10.97%	3.31%
Vanguard Extended Market Index Investor	Mid-Cap Blend	11.26%	17.61%	6.05%	10.87%	10.63%	11.20%	9.08%	13.23%	8.86%	10.27%	10.63%	0.57%
T. Rowe Price Small-Cap Stock	Small Growth	8.30%	12.39%	4.94%	10.89%	12.61%	8.26%	8.06%	13.01%	2.93%	10.30%	7.48%	0.78%
Templeton Global Bond A	World Bond	16.73%	1.73%	-1.27%	-0.07%	5.56%	1.73%	9.49%	4.96%	-0.93%	1.62%	2.46%	-0.73%
Harbor International Institutional	Foreign Large Blend	28.39%	15.83%	7.97%	7.28%	9.86%	13.15%	30.40%	16.73%	8.12%	8.05%	13.79%	-0.64%
DFA Emerging Markets I	Diversified Emerging Mkts	33.57%	17.31%	6.59%	9.17%	7.03%	13.58%	30.55%	15.87%	4.29%	7.93%	11.55%	2.03%
Cohen & Steers Realty Shares L	Real Estate	2.82%	7.26%	5.72%	6.33%	10.48%	6.04%	1.60%	6.61%	4.51%	4.91%	5.06%	0.99%
Self-Directed Brokerage	Self-Directed Brokerage	-	-	-	-	-	-	-	-	-	-	-	-

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- This report was prepared solely by Fiduciary Decisions (FDI) with data provided by the various Service Providers for your plan. FDI has provided the report to support the review of your plan's fees and services.
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- FDI is not rendering legal, tax, or accounting services. Consult your tax or legal advisors before establishing a retirement plan and make sure you understand the tax, ERISA and related consequences of investments made under the plan.

Information Disclaimer

- The information in this report is based upon data received from (1) you and your agents and Service Providers regarding your retirement plan and the investment options offered thereunder ("Subject Plan") and (2) plan sponsors of other retirement plans that have certain similarities to your plan and their agents and Service Providers ("Benchmark Group").
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- This report was prepared as of the date shown on the cover and the data used in this report generally has been updated within 90 days of the report date. However, data is received from various sources and at different times. In addition, a lot of the information in the report is time-sensitive. Over time, different data will be available to FDI and enhancements may be made to the methodology and report and thus results may vary with each report generated. FDI is under no obligation to monitor or update this report in the future unless expressly engaged to do so. FDI may modify the content of the report at any time in its sole discretion.
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Methodology

- This report is based on the methodology utilized by FDI to gather, compile and present information. FDI may modify its methodology to gather, compile and present information at any time in its sole discretion as well as modify the content of the report at any time in its sole discretion.
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