



Value and Fee Benchmarking Report with FEEPOINT® calculation

Sample Operating Company

THIS REPORT INCLUDES:

- ◆ Total Plan Fee Detail
- ◆ Fund Manager
- ◆ Recordkeeper
- ◆ Advisor/Consultant

All investment data as of:
06/30/2025

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PROVIDER LISTING

Recordkeeper	RecordKeeper Testing company
Advisor	Test Advisor Company

Plan Assets as of: June 30, 2025

Report Key

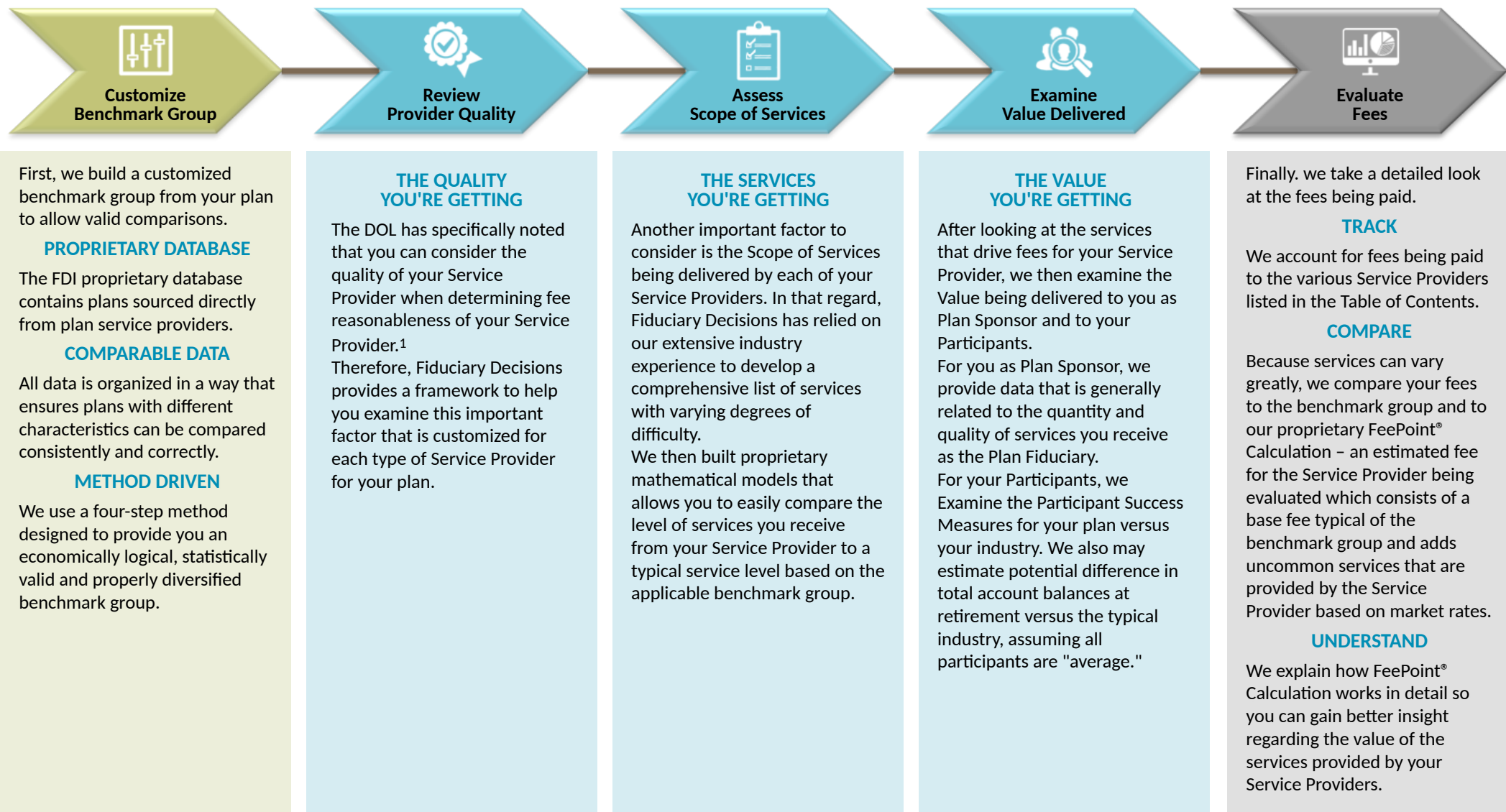
The following designations are referred to throughout the report:

Chart Designations

- = This Plan
- = Benchmark Group (BMG)
- Blue = Less than Median
- Red = Greater than Median

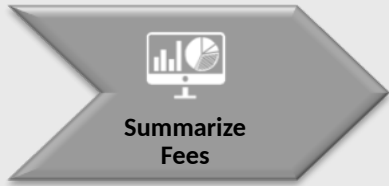


The Employee Retirement Income Security Act (ERISA) REQUIRES fiduciaries to make sure they pay only reasonable expenses to service providers and fund managers. Note that the Department of Labor (DOL) does not provide a specific definition of the term "reasonable." Instead, they wish each fiduciary to make that determination based on the data for each Service Provider or fund manager. BUT...they do provide some important guidance per the DOL's booklet on 401(k) Plan Fees: "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."¹ This report from Fiduciary Decisions can help you determine whether the fees being paid to your Service Providers and Fund Managers are reasonable by following a logical and **patented process (U.S. Patent 8,510,198)** as shown below.



¹ Source: A Look at 401(k) Plan Fees, U.S. Department of Labor, October 2013

See Important Information and Disclosures at the end of this Report for additional information, including key considerations about the information contained in this report

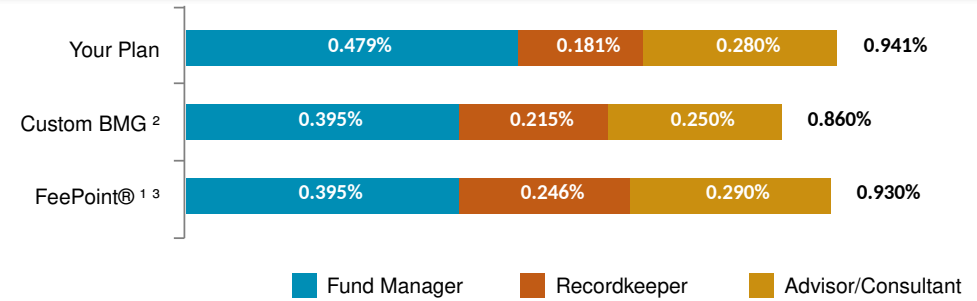


Fiduciary Decisions thinks the first critical step in assessing Fee Reasonableness is to make sure we are gathering the fees being paid to the service providers shown in the Table of Contents. In that regard, this section summarizes the Fees, Payments and Credits being made to those Service Providers. The amounts received by each service provider can then be tracked to their individual chapter thus evaluating whether fees are reasonable AT THE SERVICE PROVIDER LEVEL - as required under ERISA sections 404(a)(1)(a) and 408(b)(2) and the regulations thereunder.

Total Plan Fee Summary

	Description	\$ Amount	(%)
Source of Fees	Total Fund Expense Ratio	\$ 73,475.91	0.609%
	Other Fees Received*	\$ 67,045.43	0.555%
	Total Credits to Plan*	\$ (15,640.57)	(0.130%)
	Total Credits to Participants*	\$ -	-
	Total Plan Fee	\$ 124,880.77	1.035%
Allocation of Fees	Total Money Manager Fee	\$ 57,835.34	0.479%
	Total Recordkeeper Fee	\$ 21,899.92	0.181%
	Total TPA Fee	\$ 11,345.68	0.094%
	Total Advisor/Consultant Fee	\$ 33,799.83	0.280%
	Total Fee to Others	\$ -	-
	Total Plan Fee	\$ 124,880.77	1.035%

Plan Fees by Service Provider



	Fund Mgr	RK	Advisor	Total
Your Plan	0.479%	0.181%	0.280%	0.941%
Custom Bmg ²	0.395%	0.215%	0.250%	0.860%
FeePoint@ ^{1 3}	0.395%	0.246%	0.290%	0.930%

*Other Fees, Payments and Credits

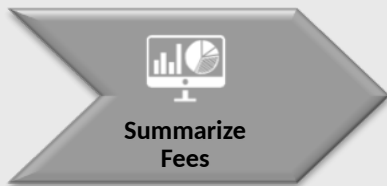
Service Provider	Category	Description	Type	\$ Amount	How is Fee Paid?
Recordkeeper	Primary Fee	Asset Based Fee	0.140% on plan	\$ 16,899.92	Multiple Sources
Recordkeeper	Primary Fee	Base Fee	\$ amount	\$ 5,000.00	Multiple Sources
TPA	Primary Fee	Asset Based Fee	0.050% on plan	\$ 6,035.68	Multiple Sources
TPA	Primary Fee	Per Participant Fee	\$177.00 x 30 ppt/acts	\$ 5,310.00	Multiple Sources
Advisor/Consultant	Primary Fee	Advisory Fee	0.280% on plan	\$ 33,799.83	Multiple Sources

1. Since services can vary greatly from plan to plan, FDI Developed FDI FeePoint® Calculation. FDI FeePoint® Calculation is an estimated fee for each service provider based on a mathematical model that consists of a base fee (such as the median fee) plus "market-based extra credit" for fiduciary status, extra meetings, extra work or extra communications.

2. Custom Benchmark Group which consists of the following: Median Fee of each Fund Manager and Your Asset Allocation - plus the Median Fee of each plan Service Provider.

3. FDI FeePoint® Calculation which consists of the following : Median Fee of each Fund Manager and Your Asset Allocation - plus the FDI FeePoint® Calculation¹ of each Service Provider.

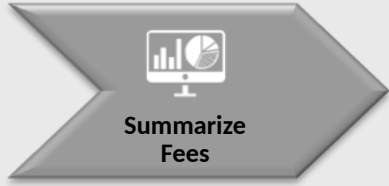
Total Plan Fee Detail



Once you've reviewed the fees paid to each service provider, this page summarizes the investment options for the plan and reflects which service provider(s) are receiving which portion of the expense ratio for each investment.

Investment Fees to Service Providers

Fund Name	Ticker	Assets	% of Plan	Credits to Plan	Credits to Participants	Investment Manager	Recordkeeper	TPA	Advisor/Consultant	Total Expense
CORE OPTIONS										
The Standard Stable Asset II	XSAF2	\$ 506,699	4.2%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TCW MetWest Low Duration Bd M	MWLDX	\$ 12,882	0.1%	\$ 37	\$ -	\$ 44	\$ -	\$ -	\$ -	\$ 81
PIMCO Total Return Instl	PTTRX	\$ 55,770	0.5%	\$ -	\$ -	\$ 257	\$ -	\$ -	\$ -	\$ 257
BlackRock High Yield Instl	BHYIX	\$ 48,362	0.4%	\$ 73	\$ -	\$ 208	\$ -	\$ -	\$ -	\$ 280
BlackRock Equity Dividend Instl	MADVX	\$ 96,849	0.8%	\$ 242	\$ -	\$ 446	\$ -	\$ -	\$ -	\$ 688
Vanguard Total Stock Mkt Idx Adm	VTSAX	\$ 700,341	5.8%	\$ -	\$ -	\$ 280	\$ -	\$ -	\$ -	\$ 280
Harbor Capital Appreciation Inv	HCAIX	\$ 168,369	1.4%	\$ 589	\$ -	\$ 1,128	\$ -	\$ -	\$ -	\$ 1,717
AMG River Road Mid Cap Value N	CHTTX	\$ 51,439	0.4%	\$ 206	\$ -	\$ 365	\$ -	\$ -	\$ -	\$ 571
Vanguard Extended Market Index Admiral	VEXAX	\$ 141,334	1.2%	\$ -	\$ -	\$ 71	\$ -	\$ -	\$ -	\$ 71
T. Rowe Price Small-Cap Stock	OTCFX	\$ 525,377	4.4%	\$ 788	\$ -	\$ 3,940	\$ -	\$ -	\$ -	\$ 4,728
Templeton Global Bond A	TPINX	\$ 5,154	0.0%	\$ 26	\$ -	\$ 25	\$ -	\$ -	\$ -	\$ 51
Harbor International Institutional	HAINX	\$ 101,520	0.8%	\$ -	\$ -	\$ 812	\$ -	\$ -	\$ -	\$ 812
DFA Emerging Markets I	DFEMX	\$ 54,825	0.5%	\$ -	\$ -	\$ 197	\$ -	\$ -	\$ -	\$ 197
Cohen & Steers Realty Shares L	CSRSX	\$ 36,344	0.3%	\$ 91	\$ -	\$ 229	\$ -	\$ -	\$ -	\$ 320
AUTO-DIVERSIFIED OPTIONS										
Dodge & Cox Balanced I	DODBX	\$ 14,522	0.1%	\$ 15	\$ -	\$ 61	\$ -	\$ -	\$ -	\$ 76
Putnam Retirement Advantage 2020 R4	PAFEX	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Putnam Retirement Advantage 2025 R4	PAFKX	\$ 73,256	0.6%	\$ 110	\$ -	\$ 403	\$ -	\$ -	\$ -	\$ 513
Putnam Retirement Advantage 2030 R4	PAFQX	\$ 772	0.0%	\$ 1	\$ -	\$ 4	\$ -	\$ -	\$ -	\$ 5
Putnam Retirement Advantage 2035 R4	PAFUX	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Putnam Retirement Advantage 2040 R4	PAGJX	\$ 7,737,322	64.1%	\$ 11,606	\$ -	\$ 42,555	\$ -	\$ -	\$ -	\$ 54,161
Putnam Retirement Advantage 2045 R4	PAGUX	\$ 224,628	1.9%	\$ 337	\$ -	\$ 1,235	\$ -	\$ -	\$ -	\$ 1,572
Putnam Retirement Advantage 2050 R4	PAHAX	\$ 550,458	4.6%	\$ 826	\$ -	\$ 3,028	\$ -	\$ -	\$ -	\$ 3,853
Putnam Retirement Advantage 2055 R4	PAHFX	\$ 458,844	3.8%	\$ 688	\$ -	\$ 2,524	\$ -	\$ -	\$ -	\$ 3,212
Putnam Retirement Advantage 2060 R4	PAHKX	\$ 4,242	0.0%	\$ 6	\$ -	\$ 23	\$ -	\$ -	\$ -	\$ 30
Putnam Retirement Advantage 2065 R4	PCKHX	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER OPTIONS										



Once you've reviewed the fees paid to each service provider, this page summarizes the investment options for the plan and reflects which service provider(s) are receiving which portion of the expense ratio for each investment.

Investment Fees to Service Providers

Fund Name	Ticker	Assets	% of Plan	Credits to Plan	Credits to Participants	Investment Manager	Recordkeeper	TPA	Advisor/Consultant	Total Expense
Self-Directed Brokerage	-	\$ 502,059	4.2%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total		\$ 12,071,368	100%	\$ 15,641	\$ -	\$ 57,835	\$ -	\$ -	\$ -	\$ 73,476



THE FIRST STEP is to build a benchmark group. Note that all data used is sourced directly from Service Providers, is typically updated on a quarterly basis, and organized in a way that ensures plans with different characteristics can be compared consistently and correctly. A proprietary and sophisticated mathematical model is then applied to build a custom benchmark group that seeks to maximize the degree of predictability. The end result is illustrated in the tables and charts below.

Economically Logical

Total Plan Assets is a significant driver of Fund Manager Fees.



Characteristics	This Plan	Low	Median	High
Assets	\$12,071,368	\$10,000,000	\$12,074,727	\$15,000,000

Statistically Valid

Our mathematical model discards outliers and uses those plans that are most predictive of the fees for your Fund Managers.



Characteristics	This Plan	401(k)	403(b)	Other
Plan Type	401(k)	5904	396	418

Diversified by Fund Manager

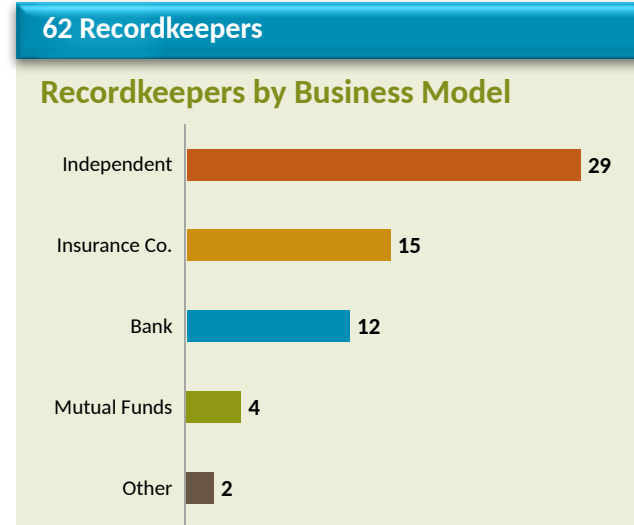
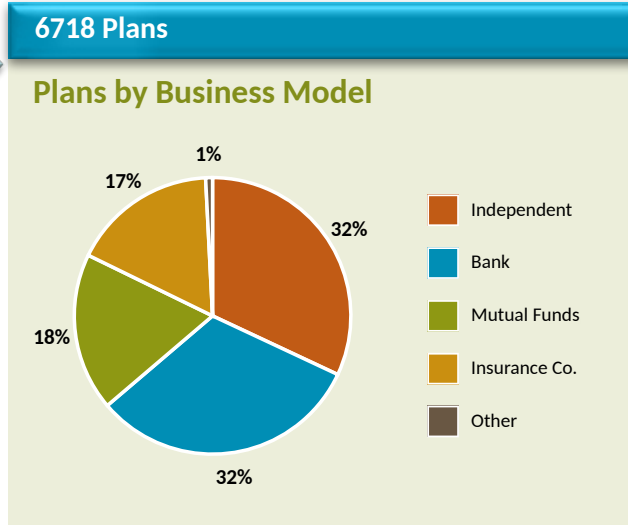
Sampled plans provide a meaningful cross section of Fund Manager firms and options.



Total Assets	# of Firms	# of Investment Options
\$82.1 B	336	7856

Diversified by Recordkeeper

We do not let any one type of Recordkeeper dominate the benchmark group.





THE SECOND STEP is to examine “What You Are Getting.” In that regard, the DOL has specifically noted in prior rulings that the quality of services can be considered when determining fee reasonableness.* Fiduciary Decisions examined leading due diligence approaches used to select Fund Managers and categorized key components into the three areas shown below. While Fiduciary Decisions does not currently benchmark the factors listed on this page, we do believe the following items are important to consider in relation to the assessment of Fund Manager fee reasonableness.

Organizational Characteristics



How a Fund Manager is structured, organized and provisioned can impact the culture and ultimately, their people and processes. Listed below are key organizational factors that may be considered when determining fee reasonableness:

- History of the Firm
- Ownership Structure
- Assets Under Advisement
- Organizational Stability
- Code of Ethics
- Conflicts of Interest Disclosed

Investment Decision Makers



Ultimately, how an investment performs is greatly dependent on the people that manage the money. Therefore, listed below are a number of items you may consider with respect to the people making investment decisions when determining fee reasonableness.

- Education, Background and Experience
- Professional Designations
- Track Record of Success
- Turnover
- Clear Succession Plans (where applicable)
- Aligned Incentive and Compensation Programs

Investment Process



The processes used by a Fund Manager to make investment decisions is a major factor in assessing the quality of a fund option. Listed below are key process characteristics that may be considered when determining fee reasonableness:

- Clearly Defined and Repeatable Process
- Any Changes in Historical Process are Documented and Understood
- Procedures are in Place to Manage Risk, Composition and Style vs. Mandate

* DOL Information Letter 12-01-1997 (Letter to Theodore Konshak)



THE THIRD STEP is to assess the scope of services provided by your Fund Managers. Fiduciary Decisions reviewed the major building blocks of investment programs and the key drivers of investment program costs and has summarized them below. Each plan's unique investment offerings, asset allocation and utilization of active and passive management creates differences in total investment costs from one plan to another. As such, investment level cost comparisons should be the focus when assessing fee reasonableness.

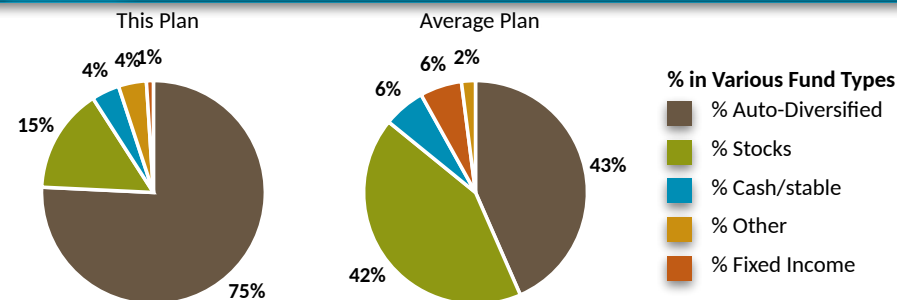
Investment Offering by Asset Category

Category	Asset Category	Plan Offers?	Active or Passive	Active or Passive Utilization		
				Benchmark Group		
				ACTIVE		PASSIVE
				25%	50%	75%
Auto-Diversified	Target Retirement Date Funds	Yes	Active	[Bar chart showing ~55% active]		
	Risk Based/Balanced Funds	Yes	Active	[Bar chart showing ~75% active]		
	Core Model Portfolios - Target Date	No	-	[Bar chart showing ~100% active]		
	Core Model Portfolios - Risk Based	No	-	[Bar chart showing ~100% active]		
	Managed Account Program	Yes	-	[Bar chart showing ~100% active]		
Core Options	Stable Value	Yes	Active	[Bar chart showing ~100% active]		
	Guaranteed/General Acct	No	-	[Bar chart showing ~100% active]		
	Money Market	No	-	[Bar chart showing ~100% active]		
	Fixed Income	Yes	Active	[Bar chart showing ~75% active]		
	High Yield	Yes	Active	[Bar chart showing ~100% active]		
	Large Cap Value	Yes	Active	[Bar chart showing ~90% active]		
	Large Cap Blend	Yes	Passive	[Bar chart showing ~30% active]		
	Large Cap Growth	Yes	Active	[Bar chart showing ~85% active]		
	Mid Cap Value	Yes	Active	[Bar chart showing ~85% active]		
	Mid Cap Blend	Yes	Passive	[Bar chart showing ~15% active]		
	Mid Cap Growth	No	-	[Bar chart showing ~95% active]		
	Small Cap Value	No	-	[Bar chart showing ~85% active]		
	Small Cap Blend	No	-	[Bar chart showing ~20% active]		
	Small Cap Growth	Yes	Active	[Bar chart showing ~90% active]		
	International	Yes	Active	[Bar chart showing ~75% active]		
	Emerging Markets	Yes	Other	[Bar chart showing ~85% active]		
	Global	Yes	Active	[Bar chart showing ~95% active]		
	Real Estate	Yes	Active	[Bar chart showing ~75% active]		
	Other Alternative Assets	No	-	[Bar chart showing ~85% active]		
	Other Asset Categories	No	-	[Bar chart showing ~75% active]		
Other Options	SDA/Funds Window	Yes	-	[Bar chart showing ~100% active]		
	Company Stock	No	-	[Bar chart showing ~100% active]		

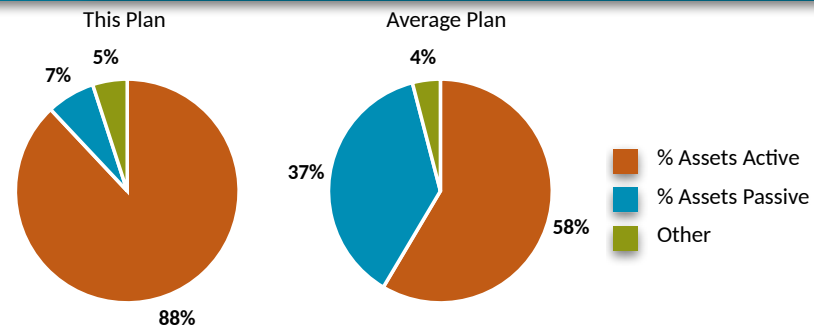
Investment Offering Summary by Tier and Active or Passive Use

	This Plan	Average Plan
Total No. Options	27	33
Number Auto-Diversified Options	12	14
Number Core Options	14	19
Number Other Options	1	0
Number Actively Managed Options	22	19
Number Passive Options	2	10
Number Not Applicable Options	3	4

Plan Asset Allocation (%)



Active or Passive Allocation (%)





THE FOURTH STEP is to examine the value delivered from Fund Managers. Fiduciary Decisions has summarized three key areas to help in this assessment. Investment costs are generally the largest expenses borne by a plan, but it is important to not consider cost in isolation. Also deserving consideration are an investment's relative performance and ability to remain consistent to their investment style, which are both key value factors that support participant retirement readiness and overall plan governance. In addition, an investment's alignment with a plan's policies and procedures pertaining to indirect compensation should be considered.

Investment Performance



Investment performance measurement varies based on the goals and objectives of the specific manager. Generally, the following might be considered when benchmarking the performance of an investment:

- Absolute Performance
- Risk Adjusted Performance
- Meets Performance vs. Index Requirements
- Meets Performance vs. Peer Group Requirements
- Performance Volatility

Compliance with Plan's Investment Policy



Investment policy compliance is a measure of an investment's ability to meet a set of appropriateness standards over rolling periods of time which support its ongoing role as part of an investment line up. Common measures include:

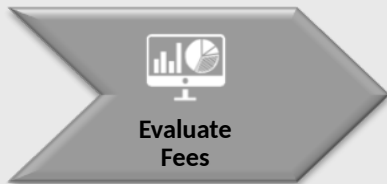
- Meets Performance vs. Index Requirements
- Meets Performance vs. Peer Group Requirements
- Meets Risk/Volatility Objectives
- Meets Style/Composition Objectives
- Has Capacity to Accept New Cash Flows
- Maintains Consistency in Investment Process
- Maintains Stability in Management Team
- Maintains Stability in Organization

Optimized Treatment of Indirect Compensation



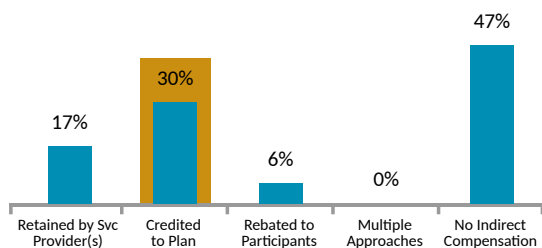
Indirect compensation from investments, including proprietary credits, can be used to offset plan expenses. Where such credits are utilized, investment expense ratios may be commensurately higher. These amounts are generally treated in one of the three approaches below:

- Retained by plan Service Providers as payment for services rendered to the plan
- Credited to the plan as a direct offset of explicit Service Provider fees
- Rebated to participant accounts

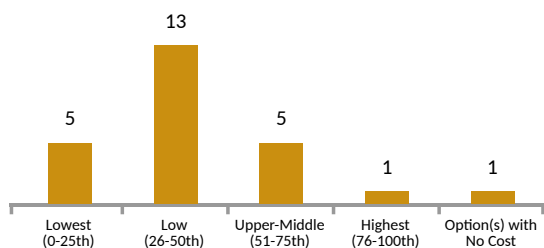


THE FIFTH STEP is to evaluate the fees associated with each of your investment options. In order to ensure an apples-to-apples comparison, FDI considers each fund's characteristics (asset class, active/passive status, and if it pays revenue sharing) when determining which comparison set of funds within the benchmark group to use. The fee information given below should be considered in concert with the "Value Delivered" from each of your plan investments and not on a stand-alone basis.

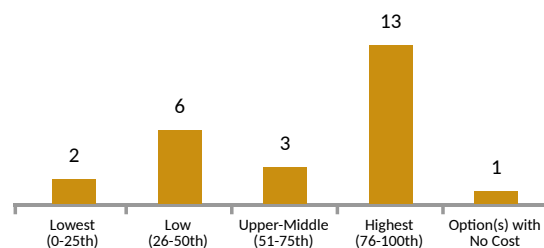
Benchmark Group Treatment of Indirect Compensation



Total Expense Ratio by Cost Quartile



Money Manager Fee by Cost Quartile

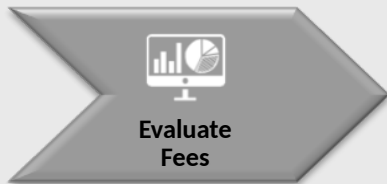


Fund Name	Asset Class	BMG % Offering	Rev. Share Applies? This Choice	Comparison of Total Expense of Benchmark Group Percentiles (bps)^					Comparison of Money Manager Fee of Benchmark Group Percentiles (bps)^				
				Tot. Exp. Ratio	25th	50th	75th	Diff. from 50th	Money Mgr. Fee	25th	50th	75th	Diff. from 50th
CORE OPTIONS													
The Standard Stable Asset II *	Stable Value	45%	No	-	0.32%	0.41%	0.51%	-	-	0.32%	0.41%	0.51%	-
TCW MetWest Low Duration Bd M	Short-Term Bond	24%	Yes	0.63%	0.46%	0.63%	0.76%	-	0.34%	0.23%	0.28%	0.33%	0.06%
PIMCO Total Return Instl	Intermediate-Term Bond	97%	No	0.46%	0.29%	0.38%	0.50%	0.08%	0.46%	0.29%	0.38%	0.50%	0.08%
BlackRock High Yield Instl	High Yield Bond	41%	Yes	0.58%	0.71%	0.83%	0.99%	-0.25%	0.43%	0.42%	0.49%	0.55%	-0.06%
BlackRock Equity Dividend Instl	Large Value	86%	Yes	0.71%	0.68%	0.94%	1.10%	-0.23%	0.46%	0.36%	0.47%	0.59%	-0.01%
Vanguard Total Stock Mkt Idx Adm	Large Blend	99%	No	0.04%	0.03%	0.09%	0.23%	-0.05%	0.04%	0.03%	0.09%	0.23%	-0.05%
Harbor Capital Appreciation Inv	Large Growth	95%	Yes	1.02%	0.69%	0.90%	1.05%	0.12%	0.67%	0.38%	0.46%	0.60%	0.21%
AMG River Road Mid Cap Value N	Mid-Cap Value	62%	Yes	1.11%	0.85%	1.08%	1.19%	0.03%	0.71%	0.55%	0.61%	0.70%	0.10%
Vanguard Extended Market Index Admiral	Mid-Cap Blend	80%	No	0.05%	0.04%	0.05%	0.25%	-	0.05%	0.04%	0.05%	0.25%	-
T. Rowe Price Small-Cap Stock	Small Growth	68%	Yes	0.90%	1.00%	1.19%	1.34%	-0.29%	0.75%	0.67%	0.75%	0.86%	-
Templeton Global Bond A	World Bond	33%	Yes	0.99%	0.80%	0.93%	1.21%	0.06%	0.49%	0.46%	0.49%	0.58%	0.01%
Harbor International Institutional	Foreign Large Blend	79%	No	0.80%	0.55%	0.76%	0.90%	0.05%	0.80%	0.55%	0.76%	0.90%	0.05%
DFA Emerging Markets I	Diversified Emerging Mkts	68%	No	0.36%	0.60%	0.89%	1.04%	-0.53%	0.36%	0.60%	0.89%	1.04%	-0.53%

^ Comparison illustrates range of expense for investments having the same asset category and revenue sharing characteristics as the plan fund in question. For additional explanation on Total Expense Ratio, and fund benchmarking methodology, please reference Important Information and Disclaimers.

* 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. If applicable, please see Important Information and Disclaimers for more detail.

** 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. This plan's allocation to proprietary choices is - of plan assets. The Benchmark Group average amount of assets in proprietary choices (where applicable) is 30%



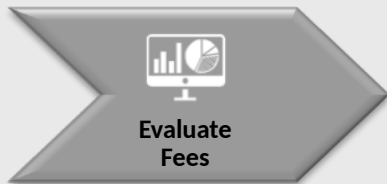
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Fund Name	Asset Class		Rev. Share Applies?	Comparison of Total Expense of Benchmark Group Percentiles (bps)^					Comparison of Money Manager Fee of Benchmark Group Percentiles (bps)^				
	Asset Class	BMG % Offering	This Choice	Tot. Exp. Ratio	25th	50th	75th	Diff. from 50th	Money Mgr. Fee	25th	50th	75th	Diff. from 50th
CORE OPTIONS													
Cohen & Steers Realty Shares L	Real Estate	54%	Yes	0.88%	0.99%	1.19%	1.34%	-0.31%	0.63%	0.64%	0.71%	0.86%	-0.08%
AUTO-DIVERSIFIED OPTIONS													
Dodge & Cox Balanced I	Moderate Allocation	60%	Yes	0.52%	0.65%	0.82%	1.01%	-0.30%	0.42%	0.30%	0.44%	0.56%	-0.02%
Putnam Retirement Advantage 2020 R4	Target Date 2016-2020	77%	No	0.70%	0.26%	0.30%	0.41%	0.40%	0.70%	0.26%	0.30%	0.41%	0.40%
Putnam Retirement Advantage 2025 R4	Target Date 2021-2025	80%	Yes	0.70%	0.59%	0.82%	1.04%	-0.11%	0.55%	0.31%	0.35%	0.40%	0.20%
Putnam Retirement Advantage 2030 R4	Target Date 2026-2030	86%	Yes	0.70%	0.61%	0.80%	1.05%	-0.10%	0.55%	0.34%	0.37%	0.44%	0.18%
Putnam Retirement Advantage 2035 R4	Target Date 2031-2035	85%	Yes	0.70%	0.64%	0.84%	1.07%	-0.14%	0.55%	0.34%	0.39%	0.48%	0.16%
Putnam Retirement Advantage 2040 R4	Target Date 2036-2040	86%	Yes	0.70%	0.66%	0.84%	1.06%	-0.14%	0.55%	0.35%	0.41%	0.46%	0.14%
Putnam Retirement Advantage 2045 R4	Target Date 2041-2045	84%	Yes	0.70%	0.69%	0.89%	1.12%	-0.19%	0.55%	0.37%	0.43%	0.50%	0.13%
Putnam Retirement Advantage 2050 R4	Target Date 2046-2050	86%	Yes	0.70%	0.66%	0.88%	1.14%	-0.18%	0.55%	0.37%	0.43%	0.48%	0.12%
Putnam Retirement Advantage 2055 R4	Target Date 2051+	87%	Yes	0.70%	0.65%	0.86%	1.11%	-0.16%	0.55%	0.38%	0.43%	0.47%	0.12%
Putnam Retirement Advantage 2060 R4	Target Date 2051+	87%	Yes	0.70%	0.65%	0.86%	1.11%	-0.16%	0.55%	0.38%	0.43%	0.47%	0.12%
Putnam Retirement Advantage 2065 R4	Target Date 2051+	87%	Yes	0.70%	0.65%	0.86%	1.11%	-0.16%	0.55%	0.38%	0.43%	0.47%	0.12%
OTHER OPTIONS													
Self-Directed Brokerage	Self-Directed Brokerage	8%	No	-	-	-	-	-	-	-	-	-	-
Total				0.609%		0.753%			0.479%		0.395%		

^ Comparison illustrates range of expense for investments having the same asset category and revenue sharing characteristics as the plan fund in question. For additional explanation on Total Expense Ratio, and fund benchmarking methodology, please reference Important Information and Disclaimers.

* 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. If applicable, please see Important Information and Disclaimers for more detail.

** 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. This plan's allocation to proprietary choices is - of plan assets. The Benchmark Group average amount of assets in proprietary choices (where applicable) is 30%



THE FIFTH STEP is to evaluate the fees associated with each of your investment options, in this case (where applicable) Managed Account programs and Self Directed Account (“SDA”) options (as applicable to the investment offerings of this plan). In both cases, these options provide additional choices for participants to invest in beyond the core investments offered by your plan. Plan sponsors have the responsibility to assess the fees reasonableness of these options.

Managed Accounts Fees and Use

% of Plans Offering in the Benchmark Group:	12%
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Managed Account Provider:	MORNINGSTAR
Fiduciary Status:	3(38)

Managed Account Utilization:	This Plan	% of Plan	Benchmark Group Percentiles		
			25th	50th	75th
No. of Plan Participants Using	5	3.0%	1%	4%	32%
Plan Assets in Managed Accounts	\$750,000	6.2%	0%	4%	25%

Managed Account Utilization:	This Plan	Benchmark Group Percentiles		
		25th	50th	75th
Employer Annual Fee	\$0	\$0	\$0	\$0
Participant Minimum Fee	\$0	\$60	\$60	\$60
Fee for \$10,000	0.65%	0.31%	0.45%	0.55%
Fee for \$25,000	0.60%	0.31%	0.45%	0.55%
Fee for \$50,000	0.55%	0.30%	0.45%	0.55%
Fee for \$100,000	0.50%	0.30%	0.45%	0.55%
Fee for \$250,000	0.45%	0.30%	0.43%	0.51%
Fee for \$500,000	0.40%	0.27%	0.35%	0.49%

SDA Accounts Fees and Use

% of Plans Offering in the Benchmark Group:	8%
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SDA Provider:	Online Trading, Inc.
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SDA Account Utilization:	This Plan	% of Plan	Benchmark Group Percentiles		
			25th	50th	75th
No. of Plan Participants Using	2	1.1%	1%	3%	7%
Plan Assets in SDA	\$502,059	4.2%	0%	1%	8%

SDA Account Fee Schedule	This Plan	Benchmark Group Percentiles (\$)		
		25th	50th	75th
Employer Annual Fee	\$0	\$500	\$1,200	\$1,200
Participant Minimum Fee	\$0	\$50	\$50	\$100
Internet Stock Trades	\$7	\$0	\$0	\$0
Phone Assisted Stock Trades	\$24	\$24	\$24	\$29

A Managed Account program provides participants with investment selection and asset allocation support, normally under a 3(38) Fiduciary capacity. The service is affirmatively elected by the participant and normally results in additional fees being charged to the participant account.

A SDA program provides participants with access to investments that are outside those funds provided by their plan. These programs are often referred to as “Self Directed Brokerage Accounts” or “Funds Windows”.



To assist you in the evaluation of your Fund Managers, Fiduciary Decisions has pulled the most relevant data and statistics from our process and displayed them below. As a Fiduciary, you have the ultimate responsibility of making sure you assess and negotiate REASONABLE fees from your Fund Managers. The information below should help you in that decision-making process.



Benchmark Group

The Characteristics of your customized benchmark group are shown below:

YOUR PLAN

- Assets: \$12.1M

ASSETS DRIVE FEES

- BMG Low: \$10.0M
- Median Plan: \$12.1M
- BMG High: \$15.0M

YOUR BENCHMARK GROUP representing:

- 7856 investment options
- 336 money managers
- \$82.1B in invested assets

Provider Quality - Scope Of Services - Value Delivered

Shown below are **QUALITATIVE** components that can be examined when assessing the fee reasonableness of your Fund Managers.

Provider Quality - Scope of Services - Value Delivered
Organizational Characteristics
Investment Decision Makers
Investment Process

Shown below are the **QUANTITATIVE** components that can also be examined when assessing the fee reasonableness of your Fund Managers.

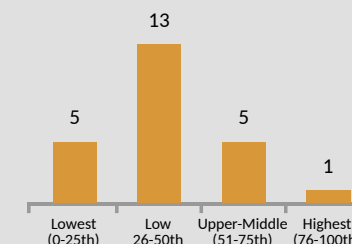
Provider Quality - Scope of Services - Value Delivered
Investment Performance
Compliance with Plan's Investment Policy
Optimized Treatment of Indirect Compensation

Your discussion of these items should be documented and the related notes, as well as any other report notes, should be placed into your fiduciary file to assist in satisfying your fiduciary obligation.

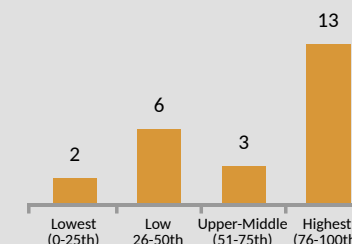
Fees

The charts below categorize the plan's 24 investment options into cost quartiles.

Expense Ratios by Cost Quartiles



Money Managers by Cost Quartiles





THE FIRST STEP is to build a benchmark group. Note that all data used is sourced directly from Service Providers, is typically updated on a quarterly basis, and organized in a way that ensures plans with different characteristics can be compared consistently and correctly. A proprietary and sophisticated mathematical model is then applied to build a custom benchmark group that seeks to maximize the degree of predictability. The end result is illustrated in the tables and charts below.

Economically Logical

Total Plan Assets, Participants and Plan Average Account Balance are significant drivers of Recordkeeper Fees.



Characteristics	This Plan	Low	Median	High
Assets	\$12,071,368	\$11,000,000	\$11,950,151	\$13,000,000
Participants	177	148	178	219
Avg. Acct. Balance	\$68,200	\$57,500	\$67,236	\$77,500

Statistically Valid

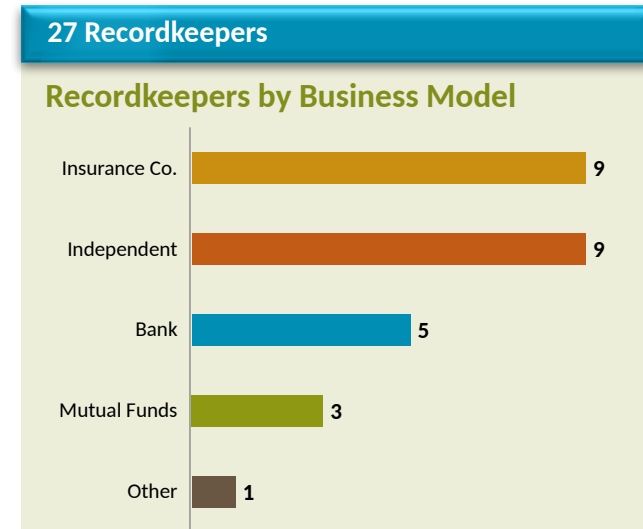
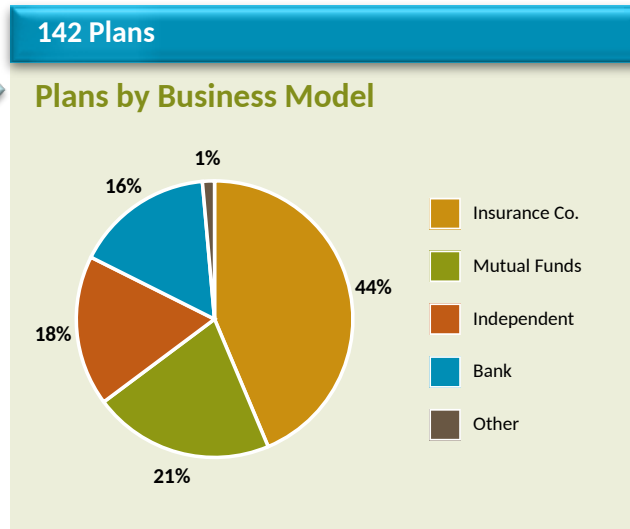
Our mathematical model discards outliers and uses those plans that are most predictive of the fees for your Recordkeeper.



Characteristics	This Plan	401(k)	403(b)	Other
Plan Type	401(k)	125	7	10

Diversified by Recordkeeper

We select a benchmark group of plans representing a variety of Recordkeeper types from at least 10 different companies and we do not let any one type of Recordkeeper dominate the benchmark group.





THE SECOND STEP is to examine “What You Are Getting.” In that regard, the DOL has specifically noted in prior rulings that the quality of a Service Provider can be considered when determining fee reasonableness.* Fiduciary Decisions examined how numerous Recordkeeper firms describe “quality” and we evaluated those quantitative and qualitative factors and categorized them into the three areas shown below. While Fiduciary Decisions does not currently benchmark the factors listed on this page, we do believe you should ask your Recordkeeper to discuss the items below that they believe are most important.

Recordkeeper



Ultimately, Recordkeeper Services are greatly dependent on the Firm and the individuals that service your account. Therefore, listed below are a number of items you may consider with respect to the Firm and the people that are servicing your plan:

- Expertise with Retirement Plans
- Experience with similar plans and/or industry
- Insurance and Bonding Coverage
- Expertise with Other Retirement Plans (e.g. DB)
- Cultural "Fit"

Services/Process



The services and processes used by your Recordkeeper are also important qualitative items that may be considered when determining fee reasonableness. Therefore, listed below are a number of different services and processes that may be examined:

- Their Mission/Vision Statement
- Process to Limit and Disclose Conflicts of Interest
- Process for Helping to Improve Your Plan:
 - Plan Sponsor Services
 - Participant Services
- Process for measuring Client Satisfaction
- Client Retention/References/Success Stories

People/Technology/Resources



Finally, the resources available to your Recordkeeper will have a large impact on their ability to deliver timely and accurate service on an ongoing basis. Listed below are people, technology and other resources that may be discussed as part of Fee Reasonableness:

- Aptitude of Team
- Attitude of Team
- Employee Retention
- Company Awards
- Technology for Delivering Plan Sponsor Services
- Technology for Delivering Participant Services
- Educational Resources
- Profitability/Sustainability
- Confidentiality/Security

* DOL Information Letter 12-01-1997 (Letter to Theodore Konshak)



THE THIRD STEP is to assess the Scope of Services delivered by your Recordkeeper. Fiduciary Decisions has worked with numerous recordkeepers to examine those services that have the greatest impact on servicing a plan across four different service categories. We then developed a mathematical model using a “core and more” approach based on the amount of work associated with each service. Thus, the model places less weight on differences in “core services” such as participant investment transfers and greater weight on differences in “more services” such as whether company stock is an investment option for the plan.

More Services (checked if received by Plan in the last 12 months)

■ Your Plan ■ BMG

Core Services

Small Cost Impact

Medium Cost Impact

Large Cost Impact

Recordkeeping

23% more*



- ✓ Recordkeeping Active Parts.
- ✓ Recordkeeping Term Parts.
- ✓ Source: EE Pre-Tax
- ✓ Source: EE Rollover
- ✓ Daily Valuation
- ✓ Process Payrolls

- ✓ Recordkeeping Eligible Non-Parts
- ✓ Recordkeeping Loans
- Source: EE After-tax
- ✓ Source: EE Roth
- Source: ER Profit Sharing
- ✓ Invest: Self Directed Acct

- Source: ER QACA
- Source: ER Safe Harbor
- ✓ Source: ER Match
- Invest: Model Portfolios
- ✓ Invest: Managed Account

- Invest: Company Stock
- ✓ Fund Additions
- ✓ Fund Deletions
- Non-Daily Valuation

Administration

23% more*



- ✓ Participant Enrollment
- ✓ Solicit Beneficiary Forms
- ✓ Feedback Files To Sponsor
- ✓ Process Participant Loans
- ✓ Process Hardship Withdrawals
- Reallocate Forfeitures

- ✓ 1000 Hour Requirement(s)
- ✓ End of Year Requirement(s)
- ✓ Process In-Service Withdrawals
- ✓ Process Installment Distributions
- ✓ Process annuity distributions
- Administer Auto-Increase
- Calculate ER Profit Sharing

- ✓ Administer Auto-Enrollment
- Annual Re-Enroll To QDIA
- Calculate ER Match
- Calculate Match True-Up
- Calculate ER QACA
- Calculate ER Safe Harbor

- Determine Newly Eligibles
- 403(b) Common Remitter

Compliance & Consulting

33% more*



- ✓ ADP/ACP Testing
- ✓ 415 Testing
- Administer ERISA Account

- ADP/ACP Correction Required
- 415 Correction Required
- Top-Heavy Correction Required
- 401(a)(4) Correction Required
- 414(s) Correction Required
- 410(b) Correction Required

- ✓ Top-Heavy Testing
- ✓ 414s Testing

- ✓ 410(b) Testing
- ✓ 401(a)(4) Testing
- Sponsor Meetings

Education and Comm.

25% less*



- ✓ Provide Participant Internet
- ✓ Provide Participant Phone
- Provide Participant Statements

- ✓ Standard Enrollment Kits

- Branded Enrollment Kits

- Custom Enrollment Kits
- ✓ Group Meetings
- ✓ One on One Meetings

* See Service Details in Appendix for more information.



THE FOURTH STEP in understanding “What You Are Getting” is to examine the value being delivered. For you as Plan Sponsor, Fiduciary Decisions worked with numerous recordkeepers to examine how they “add value” for their Plan Sponsors. We concluded their efforts can be concentrated into three areas that help Plan Sponsors be Responsible Plan Fiduciaries. For your Participants, we examine the Participant Success Measures for your plan versus your industry.

Value Delivered to You as Plan Sponsor

SERVICE QUALITY: ACCURACY AND TIMELINESS

Quite simply, your RecordKeeper is supposed to provide services that are accurate and timely. *In that regard, you should ask your RecordKeeper how do they measure their service standards and what types of reporting do you receive to monitor those service levels.*

SUPPORT SERVICES

Being a Plan Sponsor is not easy. There are a myriad of rules and regulations that seem to change every year and you have a need for information to help you manage the plan and answer participant questions. *In that regard, you should consider the People, Processes and Technology provided by your RecordKeeper that help you as the Plan Fiduciary.*

PLAN PROVISIONS ASSISTANCE

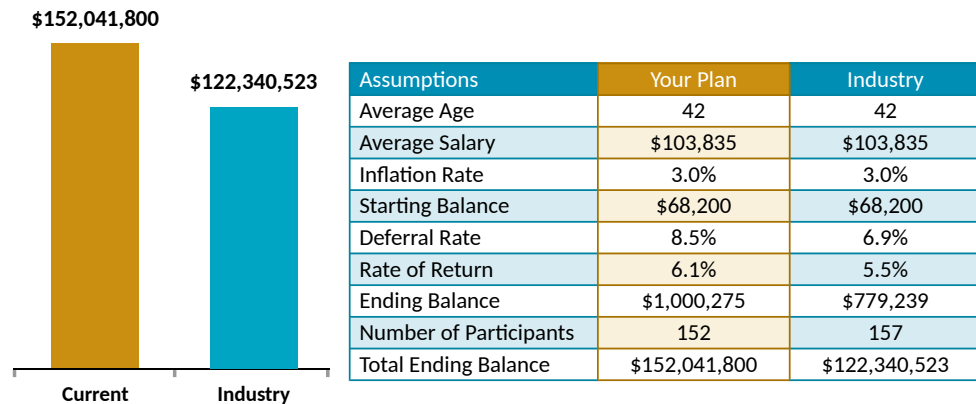
More and more plan fiduciaries are taking advantage of lessons learned from behavioral finance and other research to make changes to Plan Provisions which may promote improved participant behavior and better retirement outcomes. *In that regard, you should consider the ability of your RecordKeeper to help you assess and implement changes to your plan that may better position your participants to retire well.*

Value Delivered to Your Participants

Participant Success Measures	Your Plan	Industry Median ¹
Plan Participation Rate	75.0%	77.6%
Plan Deferral Rate	8.5%	6.9%
% Maximizing Company Match	62.0%	75.0%
% Assets in Auto-Diversified Options	81.3%	44.0%
% Terminated Participants NOT 'Cashing Out'	50.0%	78.4%

¹ Industry: 52 - Finance and Insurance - Sourced from FDI database, all plan sizes.

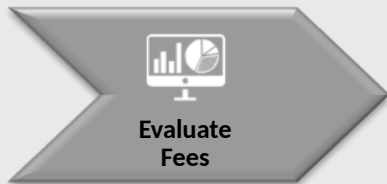
The chart below projects current account balances for the 152 active participants in the plan **assuming all participants are average** using the metrics shown below.



This is a hypothetical example and does not represent any specific situation. 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. This example uses a baseline 5% return for the Industry Median, then calculates an adjusted return for Your Plan based on the amount of assets in Auto-Diversified options as compared to the Industry or Your Prior Plan as seen in the chart. This mathematical calculation is based on research regarding the impact of 'Help' in defined contribution plans.

*2014 Financial Engines and Aon Hewitt study of 723,000 plan participants in 14 plans with over \$55 billion in plan assets who used target date funds, managed accounts and online advice between 1/1/2006 and 12/31/2012:

https://help.fiduciarydecisions.com/production/Financial_Engines_2014_Help_Report.pdf



THE FIFTH STEP is to evaluate the fees being paid to your Recordkeeper. First, Fiduciary Decisions tracks the fees being paid to your Recordkeeper. Second, because Recordkeeper services vary greatly, where applicable, we **compare your fees to the benchmark group** and to FeePoint® Calculation – an estimated fee for your Recordkeeper which consists of a base fee that is the median of the benchmark group plus market-based fees for fiduciary status, extra meetings, extra work or extra communication services. Third, we provide a detailed explanation of FeePoint® Calculation so you can have a better understanding of the unique services provided by your Recordkeeper. Other qualitative and quantitative services are NOT part of FeePoint® Calculation.

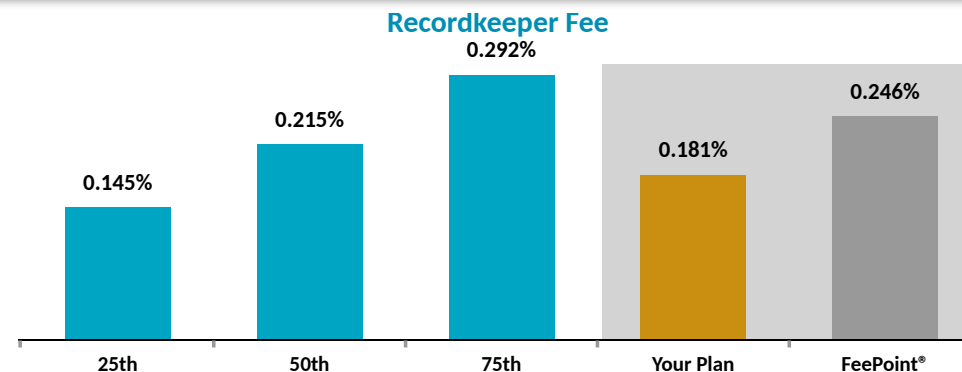
1 Track all Fees

	Description	Amount	%
Source of Fees	Fees from Investments	\$ 15,640.57	0.130%
	Other Fees	\$ 21,899.92	0.181%
Payments	Payment to TPA	\$ -	-
	Payment to Advisor/Consultant	\$ -	-
	Payment to Others	\$ -	-
Credits	Credits to Plan	\$ (15,640.57)	(0.130%)
	Credits to Participants	\$ -	-
Total	Total Recordkeeper Fee	\$ 21,899.92	0.181%

Itemized Other Fees, Payments and Credits:

Description	Type	Amount	How Paid
Asset Based Fee	0.140% on plan	\$ 16,899.92	Multiple Sources
Base Fee	\$ amount	\$ 5,000.00	Multiple Sources

2 Compare Fees to BMG and FeePoint® Calculation



Recordkeeper services' scope, difficulty, amount, and fiduciary status can vary across a benchmark group and may differ from the services received by this plan.

3 Understand FeePoint® Calculation

Adjustments	Plan	BMG*	Amount**
FDI Predictive Model for Base Recordkeeping Fee	-	-	\$ 25,953.44
Should auto increase be used by the plan - Hours	25.00	-	\$ 3,750.00
FeePoint® Calculation Total			\$ 29,703.44

* BMG represents the most common occurrence. Higher and lower occurrences exist.

** Assumed Hourly rate for Recordkeeper = \$150, Staff/Shared Resources = \$50.



To assist you in the evaluation of your Recordkeeper, Fiduciary Decisions has pulled the most relevant data and statistics from our process and displayed them below. As a Fiduciary, you have the ultimate responsibility of making sure you assess and negotiate REASONABLE fees from your Recordkeeper. The information below should help you in that decision-making process.



Benchmark Group

The Characteristics of your customized benchmark group are shown below:

- YOUR PLAN**
- Assets: \$12.1M
 - Participants: 177
 - Avg. Balance: \$68,200

- ASSETS DRIVE FEES**
- BMG Low: \$11.0M
 - Median Plan: \$12.0M
 - BMG High: \$13.0M

- AVG. BALANCE DRIVES FEES**
- BMG Low: \$57,500
 - Median Plan: \$67,236
 - BMG High: \$77,500

142 PLANS IN YOUR BENCHMARK GROUP REPRESENTING

- 27 Recordkeepers

Provider Quality - Scope of Services - Value Delivered

Shown below are **QUALITATIVE** components that can be examined when assessing the reasonableness of your Recordkeeper.

Provider Quality - Scope of Services - Value Delivered	
Service Provider Quality	We recommend documenting your discussion of these items, the related notes, and any other report notes and place them into your fiduciary file to assist in satisfying your fiduciary obligations.
Service Quality: Accuracy and Timeliness	
Support Services: People, Processes and Technology	
Plan Provisions Assistance	

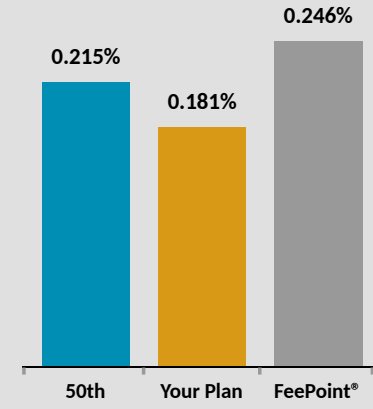
Shown below are **QUANTITATIVE** components evaluated by Fiduciary Decisions that can also be examined when assessing the reasonableness of your Recordkeeper.

Provider Quality - Scope of Services - Value Delivered	Your Plan	Benchmark	FDI Score
Scope of Services - Recordkeeping	108.6	88.6	23% more*
Scope of Services - Administration	50.5	41.0	23% more*
Scope of Services - Compliance & Consulting	50.0	37.5	33% more*
Scope of Services - Education & Communication	68.5	90.8	25% less*

* See details on Assess Scope of Services pages
 ** Service not offered by provider

Fees

Shown below are how your fees compare to the Benchmark Group median and to Fiduciary Decisions' proprietary benchmark for your Recordkeeper: FeePoint® Calculation.



Note: FeePoint® Calculation adjusts for services related to plan fiduciary status, extra communications items, extra consulting hours and extra meetings. Other qualitative items are NOT part of FeePoint® Calculation.



THE FIRST STEP is to build a benchmark group. Note that all data used is sourced directly from Service Providers, is typically updated on a quarterly basis, and organized in a way that ensures plans with different characteristics can be compared consistently and correctly. A proprietary and sophisticated mathematical model is then applied to build a custom benchmark group that seeks to maximize the degree of predictability. The end result is illustrated in the tables and charts below.

Economically Logical

Total Plan Assets is a significant driver of Advisor/Consultant Fees.



Characteristics	This Plan	Low	Median	High
Assets	\$12,071,368	\$10,000,000	\$11,106,764	\$12,500,000

Statistically Valid

Our mathematical model discards outliers and uses those plans that are most predictive of the fees for your Advisor/Consultant.



Characteristics	This Plan	401(k)	403(b)	Other
Plan Type	401(k)	1738	96	109

Diversified by Advisor/Consultant

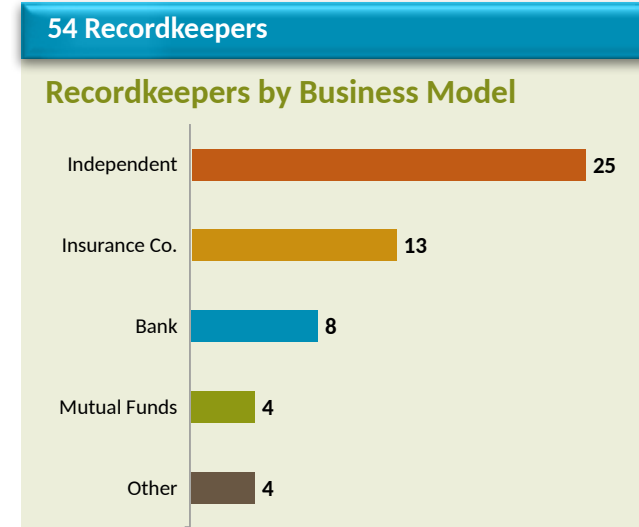
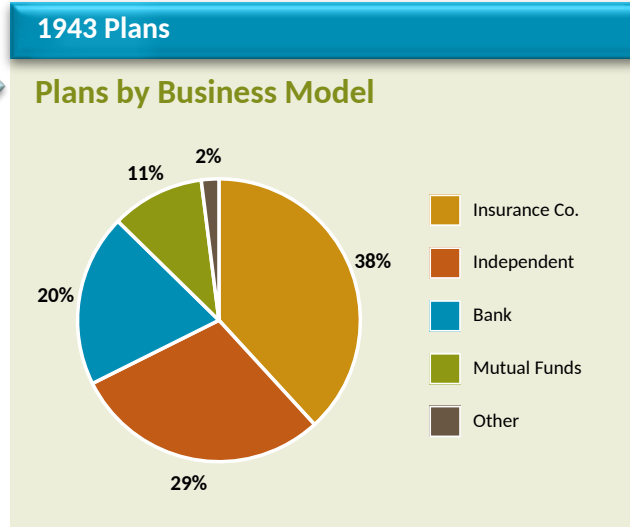
We do not let any one type of Advisor/Consultant dominate the benchmark group.



# Advisor/Consultant Firms	# Advisor/Consultants
777	948

Diversified by Recordkeeper

We select a benchmark group of plans representing a variety of Recordkeeper types from at least 10 different companies and we do not let any one type of Recordkeeper dominate the benchmark group.





THE SECOND STEP is to examine "What You Are Getting." In that regard, the DOL has specifically noted in prior rulings that the quality of a Service Provider can be considered when determining fee reasonableness.* Fiduciary Decisions examined how numerous Advisor/Consultant firms describe "quality" and we evaluated those quantitative and qualitative factors and categorized them into the three areas shown below. While Fiduciary Decisions does not currently benchmark the factors listed on this page, we do believe you should ask your Advisor/Consultant to discuss the items below that they believe are most important.

Advisor/Consultant



Ultimately, Advisor/Consultant Services are greatly dependent on the Firm and the individuals that service your account. Therefore, listed below are a number of items you should consider with respect to the Firm and the people that are servicing your plan:

- Their Regulatory Record
- Expertise with Retirement Plans
- Experience with Similar Plans and/or Industry
- Credentials and Designations
- Awards and Recognitions
- Memberships and Associations
- Fiduciary Status Capability
- Insurance and Bonding Coverage
- Expertise with Other Retirement Plans (e.g. DB)
- Cultural "Fit"

Services/Process



The services and processes used by your Advisor/Consultant are also important qualitative items that should be considered when determining fee reasonableness:

- Definition of "Plan Success"
- Process to Disclosure and Mitigate Conflicts of Interest
- Process for Helping to Improve Your Plan:
 - Investment Services
 - Process for Vendor Review Services
 - Process for Plan Support Services
 - Participant Services
- Process for Measuring and Reporting Results
- Client Retention/References/Success Stories

People/Technology/Resources



Finally, the resources available to your Advisor/Consultant will have a large impact on their ability to deliver timely and accurate service on an ongoing basis. Listed below are people, technology and other resources that should be discussed as part of Fee Reasonableness:

- Aptitude of Team
- Attitude of Team
- Shared Staff versus Dedicated Staff
- Employee Retention
- Technology for Delivering Plan Sponsor Services
- Technology for Delivering Participant Services
- Educational Resources
- Profitability/Sustainability
- Confidentiality/Security

* DOL Information Letter 12-01-1997 (Letter to Theodore Konshak)



THE THIRD STEP is to assess the Scope of Services delivered by your Advisor/Consultant. Fiduciary Decisions surveyed over 400 hundred Advisors/Consultants to develop a list of 28 services that also have varying degrees of difficulty across four different service categories. We then developed a mathematical model that places more weight on more difficult services and higher degrees of difficulty. A score of 100 in a service area can only be achieved by providing each service at the highest degree of difficulty.

More Services (checked if received by Plan in the last 12 months)

■ Your Plan ■ BMG

Core Services

Small Cost Impact

Medium Cost Impact

Large Cost Impact

Investment Services

0% more*



- ✓ Assess Plan's Inv. Objectives*
- ✓ Design Investment Structure*
- ✓ Researched/Reviewed Core Menu And Auto Diversified Options*

- ✓ Develop, Maintain & Monitor IPS*

- ✓ Search & Monitor Inv Mgrs*
- ✓ Provide/Review Perf Reports*

- Build/Manage Model Portfolios
- Extra Investment Due Diligence

*Applied Fiduciary Statuses: 3(21)**

Vendor Review Services

67% less*



- Evaluated Plan Service Provider(s)

- Supported Service Provider Negotiation(s)
- ✓ Evaluated Plan Fee Disclosures

- ✓ Benchmarked Fees/Value Reasonableness
- Generate/Evaluate RFI
- Support Svc Provider Transition

- Generate/Evaluate RFP
- Extra Due Diligence

Plan Support Services

35% less*



- Assisted With Evaluation Of Plan Governance Structure
- Review of Education Plan

- ✓ Review ERISA Account
- ✓ Review 404(c) Protection

- ✓ Analyze Plan Design
- ✓ Assisted With Client Bonding And Insurance Policies

- ✓ Provided Daily Plan Management Support
- Create and Review Fiduciary File
- Met With Plan Committee

Participant Services

54% less*



- Participant Education Program Support
- Provided Participant Newsletter Support

- Supported Participant Phone Calls/Emails

- ✓ Supported/Provided Participant Group Meetings
- Provide One-on-One Meetings
- Rendered Participant Advice

* See Service Details in Appendix for more information.



THE FOURTH STEP in understanding “What You Are Getting” is to examine the value being delivered. For you as Plan Sponsor, Fiduciary Decisions worked with numerous advisors/consultants to examine how they “add value” for their Plan Sponsors. We concluded their efforts can be concentrated into three areas that help Plan Sponsors be Responsible Plan Fiduciaries. For your Participants, we examine the Participant Success Measures for your plan versus your industry.

Value Delivered to You as Plan Sponsor

INVESTMENT SERVICES

Your **PlanCheck™ Score** is shown on the left. This score is **0% more** versus a typical score of 49 based on current plan assets.

In addition, you should examine the **investment performance** achieved by your Advisor/Consultant supported line-up. Note that 10 basis points of additional investment performance for your plan is worth **\$12,071** based on current plan assets.

VENDOR REVIEW SERVICES

Your **PlanCheck™ Score** is shown on the left. This score is **28% less** versus a typical score of 50.

In addition, you should examine how well your Advisor/Consultant is reviewing whether your **service levels meet or exceed expectations** from your Recordkeeper and TPA for a **reasonable price**.

PLAN SUPPORT SERVICES

Your **PlanCheck™ Score** is shown on the left. This score is **18% less** versus a typical score of 55.

In addition, you should examine how well your Advisor/Consultant keeps you apprised of trends in plan provisions with respect to Eligibility, Participant Contributions, Employer Contributions, Investment Structure, and Distributions.

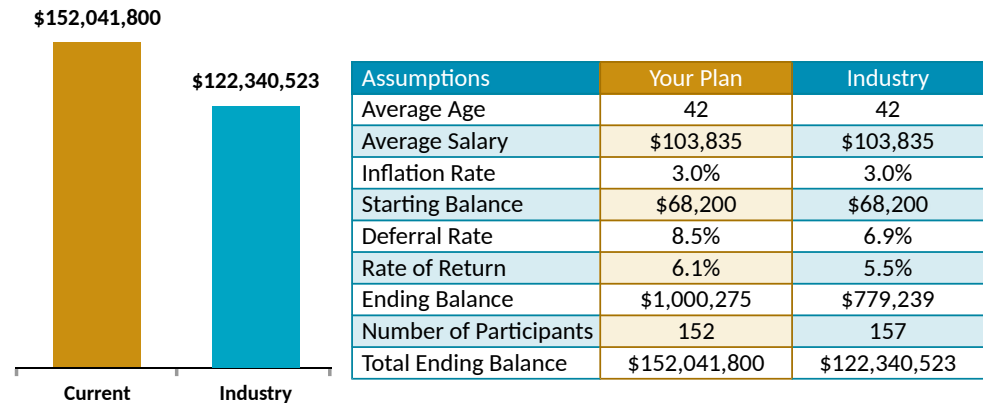
* See Service Details in Appendix for more information.

Value Delivered to Your Participants

Participant Success Measures	Your Plan	Industry Median ¹
Plan Participation Rate	75.0%	77.6%
Plan Deferral Rate	8.5%	6.9%
% Maximizing Company Match	62.0%	75.0%
% Assets in Auto-Diversified Options	81.3%	44.0%
% Terminated Participants NOT 'Cashing Out'	50.0%	78.4%

¹ Industry: 52 - Finance and Insurance - Sourced from FDI database, all plan sizes.

The chart below projects current account balances for the 152 active participants in the plan **assuming all participants are average** using the metrics shown below.



This is a hypothetical example and does not represent any specific situation. 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. This example uses a baseline 5% return for the Industry Median, then calculates an adjusted return for Your Plan based on the amount of assets in Auto-Diversified options as compared to the Industry or Your Prior Plan as seen in the chart. This mathematical calculation is based on research regarding the impact of 'Help' in defined contribution plans.

*2014 Financial Engines and Aon Hewitt study of 723,000 plan participants in 14 plans with over \$55 billion in plan assets who used target date funds, managed accounts and online advice between 1/1/2006 and 12/31/2012:
https://help.fiduciarydecisions.com/production/Financial_Engines_2014_Help_Report.pdf



THE FIFTH STEP is to evaluate the fees being paid to your Advisor/Consultant. First, Fiduciary Decisions tracks the fees being paid to your Advisor/Consultant. Second, because Advisor/Consultant services vary greatly, where applicable, we **compare your fees to the benchmark group** and to our proprietary FeePoint® Calculation – an estimated fee for your Advisor which consists of a base fee that is based on the median of the benchmark group plus market-based fees for fiduciary status, asset allocation models and extra meetings/work. Third, we provide a detailed explanation of FeePoint® Calculation so you can have a better understanding of the specific services provided by your Advisor/Consultant. Other qualitative and quantitative services are NOT part of FeePoint® Calculation.

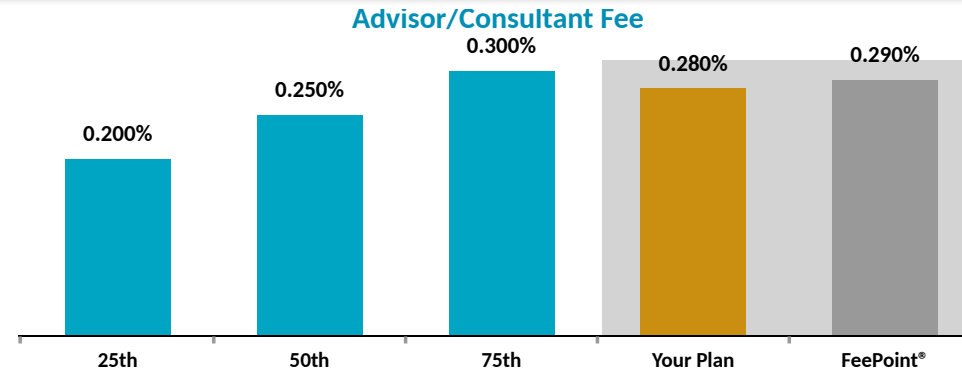
1 Track all Fees

Description		Amount	%
Source of Fees	Fees from Investments	\$ -	-
	Other Fees	\$ 33,799.83	0.280%
Payments	Payment to Recordkeeper	\$ -	-
	Payment to TPA	\$ -	-
	Payment to Others	\$ -	-
Credits	Credits to Plan	\$ -	-
	Credits to Participants	\$ -	-
Total	Total Advisor/Consultant Fee	\$ 33,799.83	0.280%

Itemized Other Fees, Payments and Credits:

Description	Type	Amount	How Paid
Advisory Fee	0.280% on plan	\$ 33,799.83	Multiple Sources

2 Compare Fees to BMG and FeePoint® Calculation



Advisor/Consultant services' scope, difficulty, amount, and fiduciary status can vary across a benchmark group and may differ from the services received by this plan.

3 Understand FeePoint® Calculation

Adjustments	Plan	BMG*	Amount**
FDI Predictive Model for Base Advisory Fee	-	-	\$ 30,178.42
Benchmarked fees/value reasonableness - Hours	8.00	-	\$ 1,600.00
Provided daily Plan management support - Hours	18.00	12.00	\$ 1,200.00
Supported/provided participant group meetings - Hours	6.00	-	\$ 1,200.00
Reviewed and evaluated Plan features - Hours	4.00	-	\$ 800.00
FeePoint® Calculation Total			\$ 34,978.42

* BMG represents the most common occurrence. Higher and lower occurrences exist.

** Assumed Hourly rate for Advisor/Consultant = \$200, Staff/Shared Resources = \$50.



To assist you in the evaluation of your Advisor/Consultant, Fiduciary Decisions has pulled the most relevant data and statistics from our process and displayed them below. As a Fiduciary, you have the ultimate responsibility of making sure you assess and negotiate REASONABLE fees from your Advisor/Consultant. The information below should help you in that decision-making process.



Benchmark Group

The Characteristics of your customized benchmark group are shown below:

YOUR PLAN

- Assets: \$12.1 M

YOUR BENCHMARK GROUP representing:

- 777 Advisory Firms
- 948 Advisors/Consultants
- 54 Recordkeepers

ASSETS DRIVE FEES

- BMG Low: \$10.0M
- BMG Median: \$11.1M
- BMG High: \$12.5M

1943 PLANS IN YOUR BENCHMARK GROUP REPRESENTING

- 54 Recordkeepers

Provider Quality - Scope of Services - Value Delivered

Shown below are **QUALITATIVE** components that can be examined when assessing the reasonableness of your Advisor/Consultants.

Provider Quality - Scope of Services - Value Delivered

Service Provider Quality
Investment Services - Investment Performance
Vendor Review Services - Meets Service Levels
Plan Support Services - Apprised of Trends in Plan Provisions

We recommend documenting your discussion of these items, the related notes, and any other report notes and place them into your fiduciary file to assist in satisfying your fiduciary obligations.

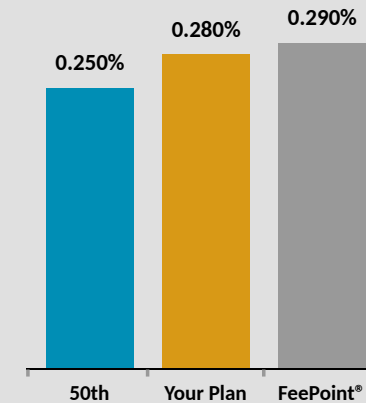
Shown below are **QUANTITATIVE** components evaluated by Fiduciary Decisions that can also be examined when assessing the reasonableness of your Advisor/Consultant.

Provider Quality - Scope of Services - Value Delivered	Your Plan	Benchmark	FDI Score
Scope of Services - Investment Services	40.3	40.3	0% more*
Scope of Services - Vendor Review Services	10.0	30.0	67% less*
Scope of Services - Plan Support Services	22.1	34.1	35% less*
Scope of Services - Participant Services	8.6	18.8	54% less*
PlanCheck™ Score - Investment Services	49.0	49.0	0% more*
PlanCheck™ Score - Vendor Review Services	36.0	49.8	28% less*
PlanCheck™ Score - Plan Support Services	45.0	55.0	18% less*

* See details on Assess Scope of Services pages ** Service not offered by provider

Fees

Shown below are how your fees compare to the Benchmark Group median and to Fiduciary Decisions' proprietary benchmark for your Advisor/Consultant: FeePoint® Calculation.



Note: FeePoint® Calculation adjusts for services related to plan fiduciary status, asset allocation models and extra meetings/work. Other qualitative and quantitative services are NOT part of FeePoint® Calculation

Recordkeeper: Services Detail

Services received in the last 12 months are summarized into four different categories: Recordkeeping, Administration, Compliance and Consulting and Education and Communication. The “amount” of a service received by the plan shows in the units column, while the value of the service (i.e. amount of work) received by the plan shows in the points column. For example, the “Recordkeep participants” service would show your plan’s participant count in the units column, while the points associated with the service would show in the points column. The BMG column shows the points your plan would earn if receiving BMG level services.

Recordkeeping	Plan	pts	Standard	pts	Diff
Money Types	4	40.0	3	30.0	10.0
Managed Accounts Recordkept	Yes	6.3	No	0.0	6.3
Self Directed Account	Yes	6.3	No	0.0	6.3
Loans Recordkept	0-10% of actives	5.0	21-30% of actives	7.5	-2.5
Recordkeep Active Participants	152	17.2	152	17.2	0.0
Recordkeep Term'd Participants	25	2.0	25	2.0	0.0
Recordkeep Eligibles	< 25% of actives	2.0	< 25% of actives	2.0	0.0
Fund Additions	1	3.0	1	3.0	0.0
Fund Deletions	1	3.0	1	3.0	0.0
Payrolls Processed	24-51	9.0	24-51	9.0	0.0
Model Portfolio From Core	No	0.0	No	0.0	0.0
Company Stock	No	0.0	No	0.0	0.0
Valuation Frequency	Daily Valuation	15.0	Daily Valuation	15.0	0.0
Total		108.6		88.6	20.0

Compliance	Plan	pts	Standard	pts	Diff
401(a)(4) Testing	Annually	17.5	No	0.0	17.5
414s testing	Annually	5.0	No	0.0	5.0
Sponsor Meetings	No	0.0	Yes	10.0	-10.0
ADP/ACP Testing	Annually	10.0	Annually	10.0	0.0
415 Testing	Annually	7.5	Annually	7.5	0.0
Top-Heavy Testing	Annually	5.0	Annually	5.0	0.0
410(b) Testing	Annually	5.0	Annually	5.0	0.0
Administer ERISA	No	0.0	No	0.0	0.0
Total		50.0		37.5	12.5

Education and Communication	Plan	pts	Standard	pts	Diff
One-on-One Meetings	No	5.0	No	0.0	5.0
Provide Participant Statements	No	0.0	Paper Statements 50-75%/Digi...	15.8	-15.8
Number of Locations	No	0.0	1 location	7.5	-7.5
Group Meetings	No	7.5	1 day or less - Onsite 75-100%,...	10.0	-2.5
Enrollment Kits	Standard - Paper kits 0-25%/Di...	6.0	Standard - Paper kits 75-100%/...	7.5	-1.5
Provide Participant Internet	Standard url and standard web...	25.0	Standard url and standard web...	25.0	0.0
Provide Participant Phone	Standard number and shared t...	25.0	Standard number and shared t...	25.0	0.0
Total		68.5		90.8	-22.3

Administration	Plan	pts	Standard	pts	Diff
Administer Auto-Enrollment	Yes - new hires	10.0	No	0.0	10.0
1000 Hour Requirement	Yes	5.0	No	0.0	5.0
End Of Year Requirement	Yes	5.0	No	0.0	5.0
*Process Participant Distributions	Yes	4.0	Yes	2.0	2.0
Determine Newly Eligibles	No	0.0	Yes	10.0	-10.0
Reallocate Forfeitures	No	0.0	Yes	2.5	-2.5
Entry Date Frequency	Monthly or more frequently	10.0	Monthly or more frequently	10.0	0.0
Administer Auto-Increase	Not Offered	0.0	Not Offered	0.0	0.0
Solicit Beneficiary Forms	Yes	2.5	Yes	2.5	0.0
Feedback Files To Sponsor	Yes	2.5	Yes	2.5	0.0
Calculate ER Contribution(s)	No	0.0	No	0.0	0.0
Calculate Match True-Up	No	0.0	No	0.0	0.0
Process Participant Loans	Processed less than 2% of activ...	2.5	Processed less than 2% of activ...	2.5	0.0
Process Participant Withdrawals	Yes	9.0	Yes	9.0	0.0
Annual Re-Enroll To QDIA	No	0.0	No	0.0	0.0
403(b) Common Remitter	No	0.0	No	0.0	0.0
Total		50.5		41.0	9.5

Fiduciary Status / Meeting Hours	Plan	Standard	Diff
Fiduciary Status - Investments	None - no investment fiduciary status is ...	None - no investment fiduciary status is ...	
Fiduciary Status - Plan	None - no plan management fiduciary st...	None - no plan management fiduciary st...	
Group Meeting Hours	No	10.0	-10.0
Sponsor Meeting Hours	No	4.0	-4.0
One-on-One Meeting Hours	No	No	0.0

Extra Work Entries	Description	Type	Amount
Recordkeeping	Should auto increase be used by the plan	Hours	\$3,750
	Total		\$3,750.00

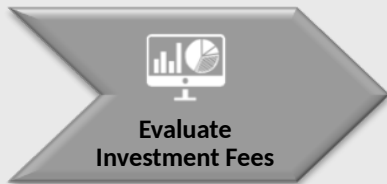
* This service refers to Installment Distributions and Annuity Distributions

Advisor/Consultant: Services Detail

Services received in the last 12 months are summarized into 4 different categories: Investment Services, Vendor Review, Plan Support and Participant Services. Section A of the page identifies the services offered to the plan and their degrees of difficulty in relation to the BMG. Section B identifies the Fiduciary Status taken for each service. Section C identifies the services offered to the plan and how they impact FDI's PlanCheck™ score in relation to the BMG. Section D of the page identifies the hours associated with meetings and work provided to the plan and how they compare to the BMG (additional details on the reported hours is provided in the footnote below).

Services	Scope of Svc		SECTION A				SECTION B		SECTION C		SECTION D													
	Plan	BMG	Degree of Difficulty vs. Benchmark Group: ↑ Service is more difficult ↓ Service is less difficult ↔ Service difficulty is the same				Fiduciary Status		PlanCheck™		Svc Hours^													
			Plan	BMG	Plan	BMG	Adv	Staff	Total	BMG														
Investment Services																								
Assessed Plan investment objectives	5.4	5.4	↔	Performed by advisor/staff - using non-plan specific criteria				3(21)	3(21)	7.3	7.3	-	-	-	-									
Designed Investment Structure	3.6	3.6	↔	Performed by advisor/staff				3(21)	3(21)	9.5	9.5	-	-	-	-									
Developed/Maintained/Monitored IPS	7.3	7.3	↔	Use IPS template from third party tool provider				3(21)	3(21)	10.1	10.1	-	-	-	-									
Researched/Reviewed Invest Struct	4.5	4.5	↔	Performed by advisor/staff - using non-plan specific criteria				3(21)	3(21)	8.9	8.9	-	-	-	-									
Built/managed model portfolios	0.0	0.0	↔	-						0.0	0.0	-	-	-	-									
Provided/reviewed performance reporting	10.5	10.5	↔	Performed by advisor/staff - using non-plan specific criteria				3(21)	3(21)	8.0	8.0	-	-	-	-									
Monitored/Searched Inv Mgrs	9.0	9.0	↔	Performed by advisor/staff - using non-plan specific criteria				3(21)	3(21)	5.1	5.1	-	-	-	-						24			
Totals:	40.3	40.3								49.0	49.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24.0			
Vendor Review Services																								
Evaluated Plan service provider(s)	0.0	20.0	↓	-						0.0	13.8	-	-	-	-						7			
Evaluated Plan fee disclosures	5.0	5.0	↔	Use a generally accepted industry checklist to help client evaluate fee disclosures						13.8	13.8	-	-	-	-									
Benchmarked fees/value reasonableness	5.0	5.0	↔	Benchmarking data from sources that use surveys to build comparisons						22.2	22.2	8.00	-	-	8.00	-								
Generated/Evaluated RFI	0.0	0.0	↔	-						0.0	0.0	-	-	-	-									
Generated/Evaluated RFP	0.0	0.0	↔	-						0.0	0.0	-	-	-	-									
Supported service provider negotiation(s)	0.0	0.0	↔	-						0.0	0.0	-	-	-	-									
Supported service provider transition(s)	0.0	0.0	↔	-						0.0	0.0	-	-	-	-									
Totals:	10.0	30.0								36.0	49.8	8.0	0.0	8.0	7.0									
Plan Support Services																								
Reviewed Plan Governance	0.0	0.0	↔	-						0.0	0.0	-	-	-	-									
Evaluated 404(c) protection	3.0	0.0	↑	Evaluate and advise on the issues associated with 404(c) requirements for the plan using a generally accepted industry checklist						10.0	0.0	-	-	-	-									
Reviewed E&O/D&O/Bonding Insurance	4.0	0.0	↑	Evaluate and advise on the various insurance coverages for the plan using a generally accepted industry checklist						5.0	0.0	-	-	-	-									
Created/Reviewed Fiduciary File	0.0	0.0	↔	-						0.0	0.0	-	-	-	-									
Reviewed and evaluated Plan features	2.2	2.2	↔	Review general trends in plan design with the committee						15.0	15.0	4.00	-	4.00	-									
Consulted on Plan's education needs	0.0	2.7	↓	-						0.0	10.0	-	-	-	-									
Assisted with ERISA account	1.5	0.0	↑	Review ERISA budget on request						0.0	0.0	-	-	-	-									
Met with plan committee	0.0	13.5	↓	-						0.0	15.0	-	-	-	-						12			
Provided daily Plan management support	11.4	15.7	↓	Interface with client						15.0	15.0	18.00	-	18.00	12									
Other Meeting(s)	0.0	0.0	↔	-						0.0	0.0	-	-	-	-									
Totals:	22.1	34.1								45.0	55.0	22.0	0.0	22.0	24.0									
Participant Services																								
Supported participant phone calls/emails	0.0	6.8	↓	-						0.0	16.3	-	-	-	-									
Provided participant newsletter	0.0	0.0	↔	-						0.0	0.0	-	-	-	-									
Provided Group Meetings	8.6	8.6	↔	Evaluate recordkeeper group meetings service, but do not attend the meetings						17.2	17.2	6.00	-	6.00	-									
Provided One-on-One Meetings	0.0	0.0	↔	-						0.0	0.0	-	-	-	-									
Supported participant education programs	0.0	3.5	↓	-						0.0	14.3	-	-	-	-									
Rendered participant advice	0.0	0.0	↔	-						0.0	0.0	-	-	-	-									
Totals:	8.6	18.8								17.2	47.7	6.0	0.0	6.0	0.0									

^ Hours include meetings (defined by prep time, meeting time, and related follow up time) and work performed by advisor or staff (employees or shared resources). FDI tracks hours on services where the greatest variability in hours spent occurs. The split of hours between advisor and staff is considered when assessing applicable FeePoint® Calculation adjustments.



This page summarizes the investment fees paid to the Recordkeeper from each investment option and reflects how that compares to the benchmark group.

Investment Fees to Recordkeeper

Fund Name	Ticker	Assets	Fee Retained by Recordkeeper	Fee Credited to Plan	Fee Rebated to Participants	Benchmark Group Percentiles and Comparison			
						25th	50th	75th	Diff from 50th
CORE OPTIONS									
The Standard Stable Asset II	XSAF2	\$ 506,699	-	-	-	0.20%	0.38%	0.47%	-
TCW MetWest Low Duration Bd M	MWLDX	\$ 12,882	-	0.29%	-	0.15%	0.35%	0.55%	-0.06%
PIMCO Total Return Instl	PTTRX	\$ 55,770	-	-	-	0.10%	0.25%	0.40%	-
BlackRock High Yield Instl	BHYIX	\$ 48,362	-	0.15%	-	0.15%	0.25%	0.40%	-0.10%
BlackRock Equity Dividend Instl	MADVX	\$ 96,849	-	0.25%	-	0.15%	0.28%	0.48%	-0.03%
Vanguard Total Stock Mkt Idx Adm	VTSAX	\$ 700,341	-	-	-	0.10%	0.26%	0.30%	-
Harbor Capital Appreciation Inv	HCAIX	\$ 168,369	-	0.35%	-	0.15%	0.35%	0.45%	0.00%
AMG River Road Mid Cap Value N	CHTTX	\$ 51,439	-	0.40%	-	0.15%	0.29%	0.50%	0.11%
Vanguard Extended Market Index Admiral	VEXAX	\$ 141,334	-	-	-	0.12%	0.26%	0.33%	-
T. Rowe Price Small-Cap Stock	OTCFX	\$ 525,377	-	0.15%	-	0.15%	0.25%	0.40%	-0.10%
Templeton Global Bond A	TPINX	\$ 5,154	-	0.50%	-	0.15%	0.35%	0.50%	0.15%
Harbor International Institutional	HAINX	\$ 101,520	-	-	-	0.15%	0.35%	0.64%	-
DFA Emerging Markets I	DFEMX	\$ 54,825	-	-	-	-	-	-	-
Cohen & Steers Realty Shares L	CSRSX	\$ 36,344	-	0.25%	-	0.13%	0.25%	0.40%	0.00%
AUTO-DIVERSIFIED OPTIONS									
Dodge & Cox Balanced I	DODBX	\$ 14,522	-	0.10%	-	0.15%	0.35%	0.45%	-0.25%
Putnam Retirement Advantage 2020 R4	PAFEX	\$ -	-	-	-	0.20%	0.35%	0.55%	-
Putnam Retirement Advantage 2025 R4	PAFKX	\$ 73,256	-	0.15%	-	0.20%	0.35%	0.55%	-0.20%
Putnam Retirement Advantage 2030 R4	PAFQX	\$ 772	-	0.15%	-	0.20%	0.35%	0.55%	-0.20%
Putnam Retirement Advantage 2035 R4	PAFUX	\$ -	-	0.15%	-	0.20%	0.35%	0.55%	-0.20%
Putnam Retirement Advantage 2040 R4	PAGJX	\$ 7,737,322	-	0.15%	-	0.20%	0.35%	0.55%	-0.20%
Putnam Retirement Advantage 2045 R4	PAGUX	\$ 224,628	-	0.15%	-	0.20%	0.35%	0.55%	-0.20%
Putnam Retirement Advantage 2050 R4	PAHAX	\$ 550,458	-	0.15%	-	0.24%	0.35%	0.55%	-0.20%
Putnam Retirement Advantage 2055 R4	PAHFX	\$ 458,844	-	0.15%	-	0.25%	0.35%	0.55%	-0.20%
Putnam Retirement Advantage 2060 R4	PAHKX	\$ 4,242	-	0.15%	-	0.25%	0.35%	0.55%	-0.20%
Putnam Retirement Advantage 2065 R4	PCKHX	\$ -	-	0.15%	-	0.25%	0.35%	0.55%	-0.20%
OTHER OPTIONS									
Self-Directed Brokerage	-	\$ 502,059	-	-	-	-	-	-	-
Total		\$ 12,071,368	-	0.130%	-				

Customize Benchmark Group

Recordkeeping companies come from different lines of business. These businesses have characteristics that are at times reflected in the products they offer. For example, recordkeepers with insurance company business models typically offer General Account backed stable value investments to their plans. These “roots” support the contextual understanding of the composition of any benchmark group.

FDI assigns Recordkeepers into 5 different business models:

1. **Banks**
2. **Insurance Companies**
3. **Mutual Fund Companies**
4. **Independent** (recordkeeping without investment products)
5. **Other** (brokerage and payroll providers)

Assess Scope of Services

Where applicable, an “extra” service box is checked when the amount of service received by the plan exceeds the standard amount received by a typical plan for a given market segment. For example, if the typical plan receives 1 sponsor meeting per year, and the subject plan receives 2, the “Extra Sponsor Meetings” box would be checked.

Service Summary charts are qualified with a description that helps establish the plan's relative to the typical plan (shown on Assess Scope of Service Pages as the “BMG”).

Here are the 5 descriptions and how they are determined:

1. **Well Above Average:** Plan Score is 30% or more higher than the BMG score
2. **Above Average:** Plan Score is between 10% and 30% higher than the BMG score
3. **Average:** Plan Score is between 10% higher and 10% lower than the BMG score
4. **Below Average:** Plan Score is between 10% and 30% lower than the BMG score
5. **Well Below Average:** Plan Score 30% or more lower than the BMG score

Examine Value Delivered

An auto-diversified option is defined as a target date fund, a risk based fund or a managed account.

Advisor/Consultant: Examine Value Delivered

PlanCheck™ charts are qualified with a description that helps establish the plan's relativity to the typical plan. Here are the 5 descriptions and how they are determined:

1. **Well Above Average:** PlanCheck™ Score is 30% or more higher than the BMG score
2. **Above Average:** PlanCheck™ Score is between 10% and 30% higher than the BMG score
3. **Average:** PlanCheck™ Score is between 10% higher and 10% lower than the BMG score
4. **Below Average:** PlanCheck™ Score is between 10% and 30% lower than the BMG score
5. **Well Below Average:** PlanCheck™ Score is 30% or more lower than the BMG score

Fund Manager: Evaluate Fees

Fund expense and asset class data is sourced from Morningstar. When fund expense data is not available in Morningstar, it is sourced from the plan's Service Providers and reported using Morningstar asset classes.

FDI reports Adjusted Expense Ratio as reported by Morningstar for use in relative cost comparisons. Data from the most currently available Morningstar data file was used to generate this report. FDI updates Morningstar data monthly, normally within 3 business days of its availability.

Certain fund options do not have an explicit investment cost that is trackable or reportable by FDI. Most frequently these would be legacy General Account backed guaranteed rate options or possibly a trustee managed profit sharing account built from individual stocks and bonds. When such options exist, FDI counts these as “Options with no Cost” in report output.

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- The Rate of Return calculation is based on a 2014 study by Financial Engines and Aon Hewitt which can be referenced at: https://help.fiduciarydecisions.com/production/Financial_Engines_2014_Help_Report.pdf. This study shows that 723,000 individual participants with over \$55 billion in assets that received "Help" have rates of return 3.40% HIGHER than those who DID NOT receive "Help" over the period 1/1/2006 to 12/31/2012. FDI uses a baseline of 5% for the Industry Rate of Return and then adds/subtracts 50% of 3.40% if the amount of assets in Auto-Diversified "help" options is more/less than the Industry. Example: Plan has 60% of Assets in Auto-Diversified Options versus Industry of 25%. Adjustment to Rate of Return is calculated as follows:
 $50\% \text{ times } 3.40\% \text{ times } (60\% - 25\%) \text{ which equals } .59\% \text{ which is then added to the } 5\% \text{ Industry baseline figure thus taking the Plan Rate of Return to } 5.59\%.$
- PlanCheck™ is a score that reflects how well the services being provided by an Advisor would help a plan sponsor handle the issues that may arise in a DOL or IRS audit. The score was derived by asking over 450 retirement advisors which services would be more important relative to other services the Advisor would provide. The responses achieved a 95% confidence interval within the first 150 responses received by this group of Retirement Advisors.
- FeePoint® Calculation is a market-based proprietary estimate of the fee for the Advisor/Consultant, Recordkeeper, or TPA. Note that FeePoint® Calculation consists of two parts. The first part is a base fee estimated by using mathematical models that examine highly predictive fee variables such as plan assets or average account balance. The second part is a variable fee for "extra credit" items due to extra work/services/meetings or fiduciary status that are not typical for plans in the Benchmark Group. "Extra Credit" can be submitted in either hard dollar expenditures or hours. If hours are used, FDI requests the specific resource doing the work. Hourly rates used to calculate FeePoint® adjustments can be set by plan service providers and the amounts used in these calculations are identified on associated pages in the FDI report.