



Fiduciary Decisions
Independent • Comprehensive • Actionable

Fee Monitor

Company ABC's 401(k) Plan

PRESENTED BY

Jamie Advisor

ABC Company

jadvisor@abc.com

SERVICE PROVIDERS

Investment Managers · Various

Recordkeeper · RecordKeeper Testing

Advisor · Test Advisor Company

PLAN ASSETS

\$11,914,485

PARTICIPANTS

177

ASSETS AS OF DATE

June 30, 2026

REPORT GENERATED

August 15, 2026

PLAN NUMBER

15109913

REPORT ID

548676

Guidelines for Benchmarking

BMG: **Guidelines Apply to All Plans**

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

GUIDELINE 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

GUIDELINE 2

Consider What the Courts Have Said

Excerpts from Finding of Fact, *Ramos vs. Banner Health* · Civil Action No. 15-cv-2556-WJM-NRN

- ☒ RFI / RFP not required
- ☒ Sufficient sample size
- ☒ Comparable services

GUIDELINE 3

Understand the Math of Fees vs. Other Variables

This example uses a base case of a hypothetical employee with the below assumptions. It examines the impact on monthly income for the employee at retirement age if each of 4 variables change by 20%, and if all 4 variables change by 20%.

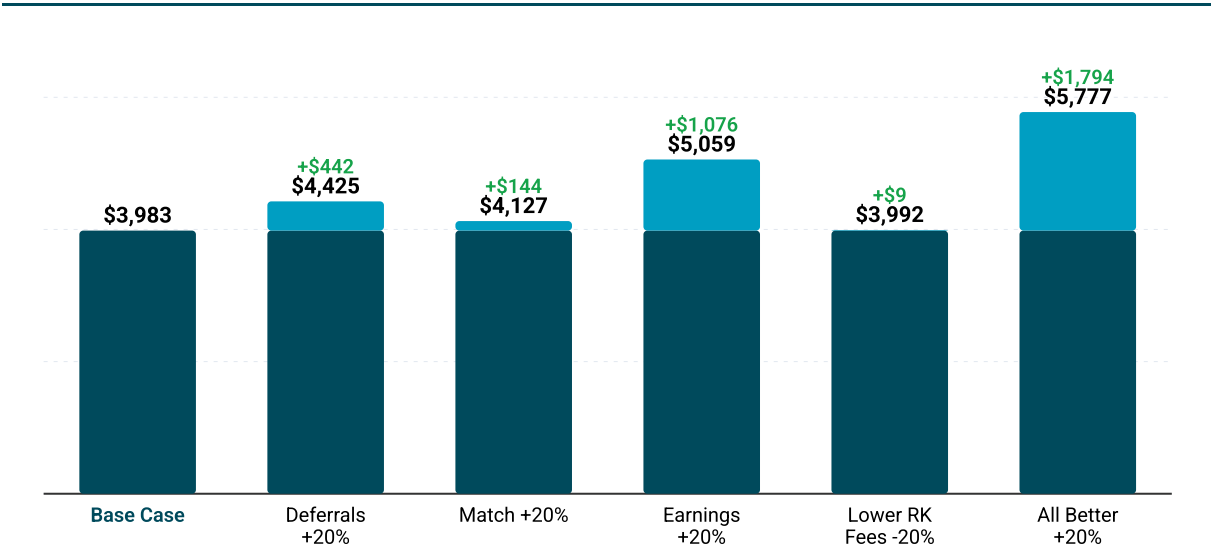
RETIREMENT OUTCOMES ASSUMPTIONS

FACTOR	BASE CASE	SCENARIO
Employee Deferral	6%	7.2%
Employer Contribution	3%	60%
Investment Returns	7.00%	8.4%
Recordkeeper Fees	\$165/pp	\$132/pp

HYPOTHETICAL EMPLOYEE PROFILE

Age	Salary	Beginning Balance
44	\$70,784	\$80,000
Retire At	Inflation	Annuitization Rate
67	2%	Current Rates

MONTHLY RETIREMENT INCOME AT AGE 67 – WHAT HAS THE LARGEST IMPACT?



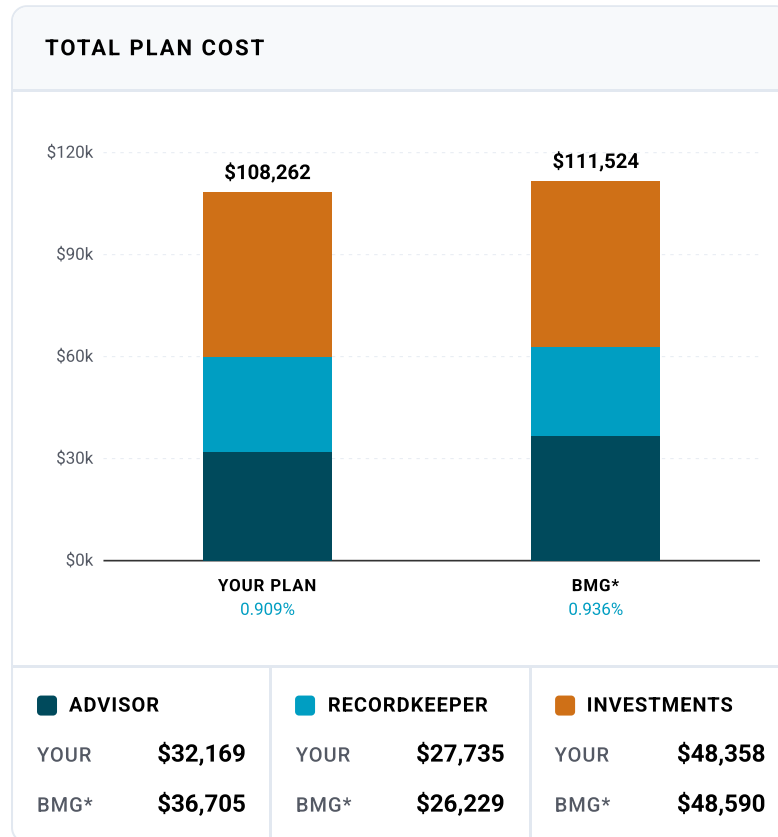
* Rate of return will vary and may not match projection. Hypothetical rates of return do not reflect the expenses associated with investing.



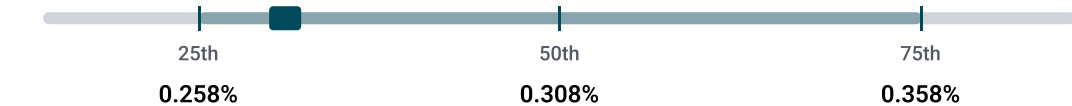
Total Fee Comparison

BMG: **Varies by Service Provider Type**Plan Assets: **\$11,914,485**Participants: **177**Avg. Balance: **\$67,313**

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.

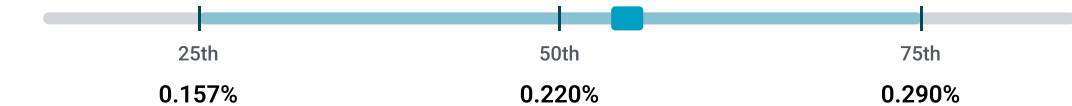


ADVISOR FEE ‡

YOUR PLAN **0.270%**

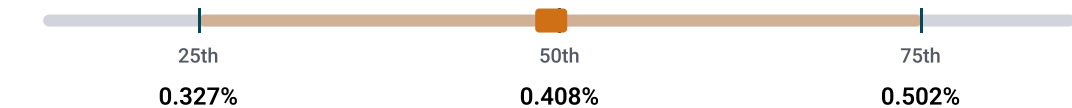
BMG: 2,086 Plans · \$10 – \$12.5MM in Assets

RECORDKEEPER FEE ^

YOUR PLAN **0.233%**

BMG: 158 Plans · \$11 – \$13MM in Assets · \$57.5 – \$77.5K avg. bal.

INVESTMENT FEE ^^

YOUR PLAN **0.406%**

BMG: 7,048 Plans · \$10 – \$15MM in Assets

* BMG stands for Benchmark Group. Values shown are the BMG 50th percentile for each service provider plus FEEPOINT® adjustments. ‡ Advisor values inclusive of FEEPOINT® adjustments of 0.058%. Unadjusted BMG – 25th: 0.200%, 50th: 0.250%, 75th: 0.300%. ^ Recordkeeper values inclusive of FEEPOINT® adjustments of 0.020%. Unadjusted BMG – 25th: 0.137%, 50th: 0.200%, 75th: 0.270%. ^^ Considers Your Plan's weighted asset allocation.

Recordkeeper Fees

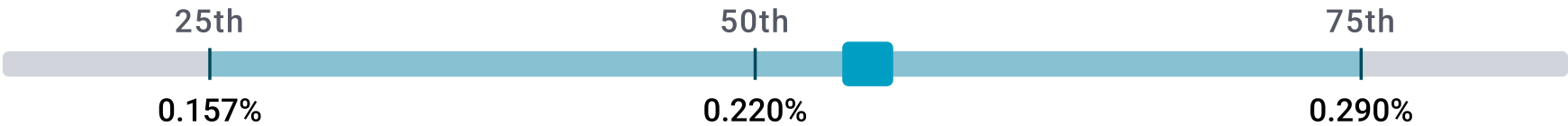
BMG: 158 Plans · \$11–\$13MM in Assets · \$57.5–\$77.5K avg. bal.

1

WHAT YOU ARE PAYING

RECORDKEEPER FEE

YOUR PLAN 0.233%



2

WHAT YOU ARE GETTING

Fees are only half the picture. Per the DOL, weigh what the recordkeeper delivers — their **quality**, the **services** they provide, and the **value** created for the plan sponsor and participants.

QUALITY

- People
- Processes
- Technology

SERVICES

- Plan complexity
- Plan and participant processing
- Participant experience

VALUE

- Better retirement outcomes for employees
- Fiduciary help for plan sponsor

EXTRAS

Market value of "Extra" services delivered by the recordkeeper versus the industry standard.

FEEPOINT® Adjustments	Amount (\$)	Amount (%)
Sponsor Meetings · +8 Hours	\$1,200	0.010%
Audit Support · +6 Hours	\$900	0.008%
Group Meetings · +2 Hours	\$300	0.003%
On-site Enrollment · 4 Events	\$1,800	0.015%

FEEPOINT® Adjustments	Amount (\$)	Amount (%)
Dedicated Service Team	\$2,100	0.018%
Custom Reporting Package	\$600	0.005%
Compliance Testing · Quarterly	\$840	0.007%
Plan Sponsor Portal · Premium	\$420	0.004%
TOTAL	\$8,160	0.070%

3

BALANCE THESE ITEMS

Weigh what you pay against what you receive. Your duty is to ensure fees are **reasonable** for the services provided — not simply the lowest.

Advisor Fees

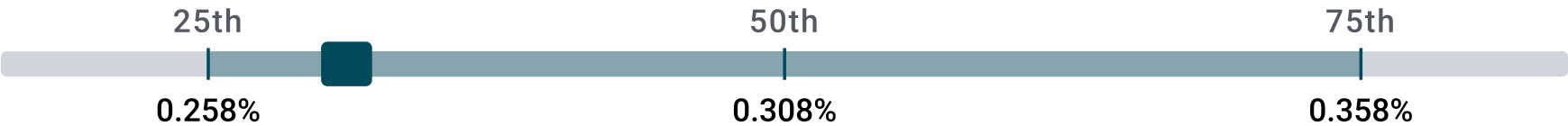
BMG: 2,086 Plans · \$10–\$12.5MM in Assets

1

WHAT YOU ARE PAYING

ADVISOR FEE

YOUR PLAN **0.270%**



2

WHAT YOU ARE GETTING

Fees are only half the picture. Per the DOL, weigh what the advisor delivers — their **quality**, the **services** they provide, and the **value** created for the plan sponsor and participants.

QUALITY

- People
- Processes
- Resources

SERVICES

- Investment support
- Vendor review
- Plan governance
- Participant support

VALUE

- Better retirement outcomes for employees
- Fiduciary help for plan sponsor

EXTRAS

Market value of "Extra" services delivered by the advisor versus the industry standard.

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

3

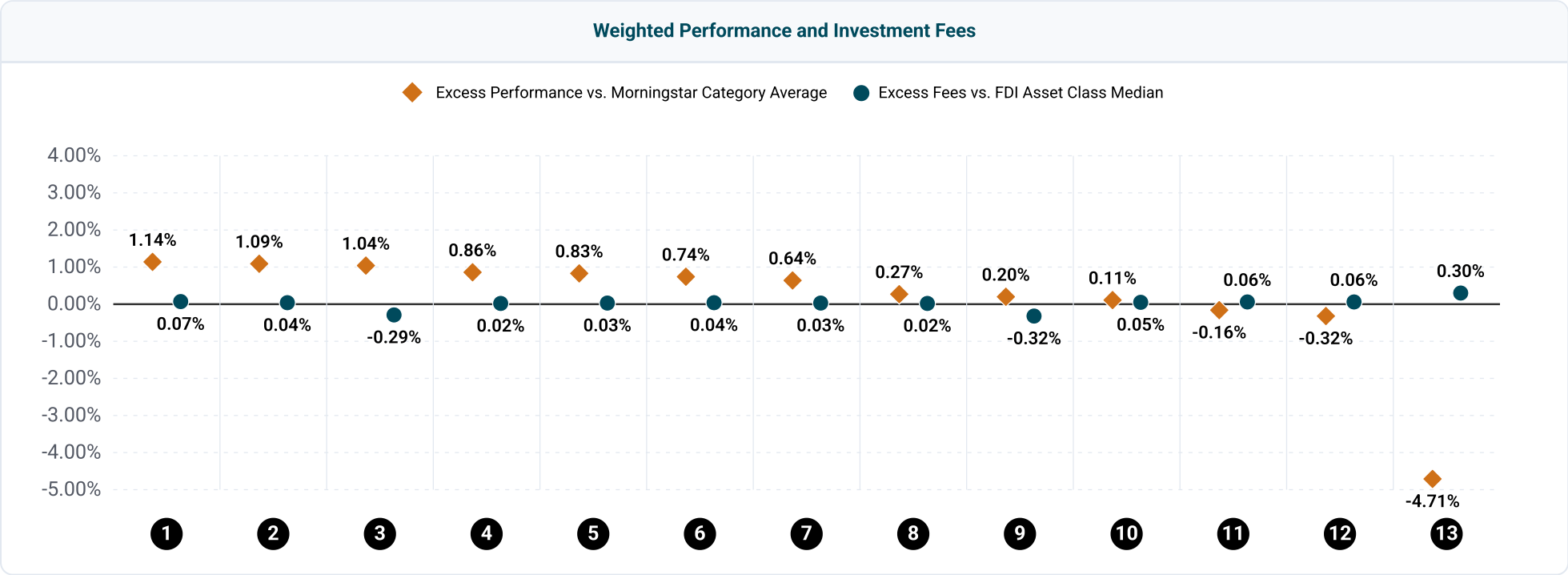
BALANCE THESE ITEMS

Weigh what you pay against what you receive. Your duty is to ensure fees are **reasonable** for the services provided — not simply the lowest.

Investments: "Help" Options

BMG: 7,048 Plans · \$10–\$15mm in Assets

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.**



PLAN "HELP" OPTIONS (INCLUDING TARGET DATE AND RISK-BASED CHOICES)	
1	T. Rowe Price Retirement 2010
2	T. Rowe Price Retirement 2015
3	Dodge & Cox Balanced I
4	T. Rowe Price Retirement 2030
5	T. Rowe Price Retirement 2020
6	T. Rowe Price Retirement 2025
7	T. Rowe Price Retirement 2035
8	T. Rowe Price Retirement 2040
9	T. Rowe Price Retirement Bal
10	T. Rowe Price Retirement 2045
11	T. Rowe Price Retirement 2050
12	T. Rowe Price Retirement 2055
13	Goldman Sachs Satellite Strat.

* Passive option † Fee data not available

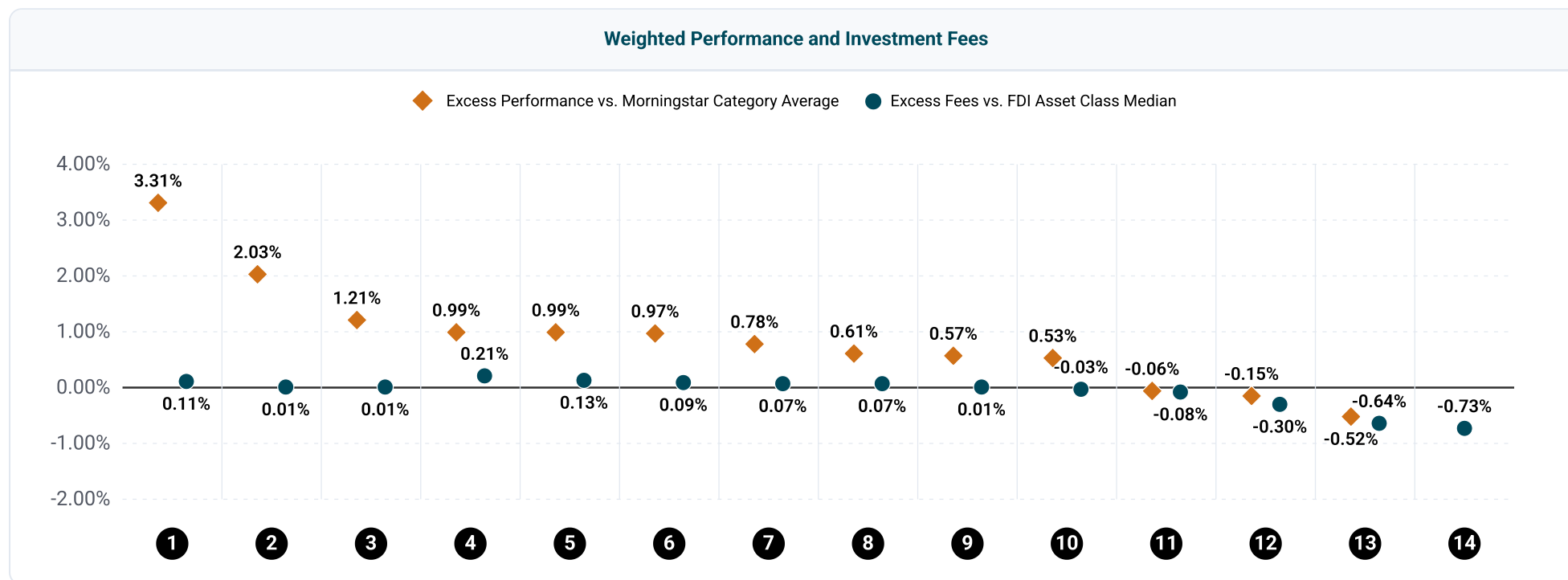
How Are Excess Performance & Fees Calculated?					
How these values are calculated for a hypothetical investment					
◆ Excess Performance	Investment	Category	Diff	Weight	Result
1-year Return	7.00%	8.00%	-1.00%	10%	-0.10%
3-year Return	6.50%	4.00%	+2.50%	40%	+1.00%
5-year Return	6.00%	5.00%	+1.00%	50%	+0.50%
Excess Performance					+1.40%
● Excess Fees	Investment	Category	Excess Fee		
Total Expense Ratio	0.64%	0.60%	+0.04%		



Investments: Core Options

BMG: 7,048 Plans · \$10–\$15mm in Assets

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.**



PLAN CORE OPTIONS (NON-AUTO DIVERSIFIED CHOICES)

1	AMG River Road Mid Cap Value N	8	Harbor Capital Appreciation Inv
2	DFA Emerging Markets I	9	Vanguard Extended Mkt Idx Inv
3	Vanguard Total Stock Mkt Idx	10	PIMCO Total Return Instl
4	BlackRock High Yield Instl	11	TCW MetWest Low Duration Bd M
5	Cohen & Steers Realty Shares L	12	Harbor International Inst.
6	BlackRock Equity Dividend Instl	13	Templeton Global Bond A
7	T. Rowe Price Small-Cap Stock	14	The Standard Stable Asset

* Passive option † Fee data not available

HOW ARE EXCESS PERFORMANCE & FEES CALCULATED?

How these values are calculated for a hypothetical investment

◆ Excess Performance	INVESTMENT	CATEGORY	DIFF	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%
● Excess Fees	INVESTMENT	CATEGORY	EXCESS FEE		
Total Expense Ratio	0.64%	0.60%	+0.04%		

Total Plan Fee Details

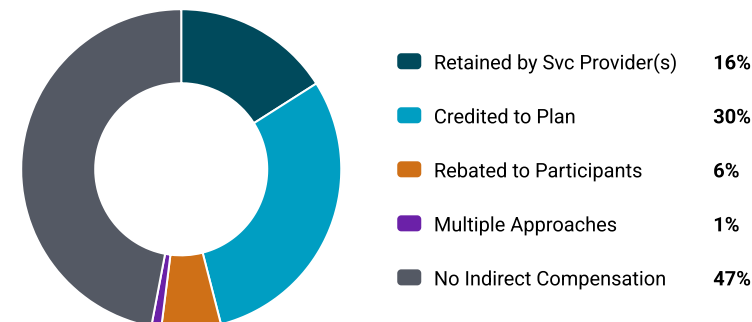

 BMG: **Varies by Service Provider Type**

Fiduciary Decisions includes fees paid to the major service providers — whether paid from the plan or by the company. The table below summarizes those fees, payments, and credits.

SOURCES OF FEES

Source	\$ 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%

BMG TREATMENT OF INDIRECT COMPENSATION



COMPONENT PLAN FEE DETAILS BY RECIPIENT

Provider	Source	Description	Type	\$ Amount	Paid From
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%	-\$15,107.59	Investments
Recordkeeper	Primary Fee	Base Fee	\$ amount	\$18,000.00	Plan Credit Account
Recordkeeper	Primary Fee	Per Participant Fee	\$55 × 177 ppt	\$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	

Supplemental Details

PAGE		DESCRIPTION
10	Investment Fees: "Help" Options	Fee details for each "Help" investment option, with peer benchmark comparisons on both total expense ratio and money-manager fee.
11	Investment Fees: Core Options	Fee details for each core and other investment option, including stable value, fixed income, US and non-US equity.
12	Investment Performance: "Help" Options	Performance details for each "Help" investment option — 1, 3, 5, 10-year and weighted return vs. category average.
13	Investment Performance: Core Options	Performance details for each core and other investment option — 1, 3, 5, 10-year and weighted return vs. category average.
14	Disclaimers	Required legal information and disclosures from Fiduciary Decisions regarding the nature of this report, methodology, and limitations.



Investment Fees: "Help" Options

BMG: 7,048 Plans · \$10–\$15mm in Assets

■ Your Plan

■ Benchmark Group

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

Investment Name	Asset Class	% BMG	Rev Share?	Active/ Passive	Your Plan	Total Expense Ratio Comparison				Your Plan	Money Manager Expense Comparison			
					Total Expense	25th	50th	75th	Diff vs 50th	Money Mgr. Fee	25th	50th	75th	Diff vs 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 Bal.	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 Strat.	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%
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



BMG: 7,048 Plans · \$10–\$15mm in Assets

■ Your Plan

■ Benchmark Group

The fee information below should be considered in concert with the “Value Delivered”. Self-directed brokerage is excluded from this table because expense-ratio data is not aggregated; Stable Value is held via The Standard Stable Asset (Guidestone) and is subject to a market value adjustment upon termination.

Investment Name	Asset Class	% BMG	Rev Share?	Active/ Passive	Your Plan	Total Expense Ratio Comparison				Your Plan	Money Manager Expense Comparison			
					Total Expense	25th	50th	75th	Diff vs 50th	Money Mgr. Fee	25th	50th	75th	Diff vs 50th
The Standard Stable Asset *	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	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 Mkt Index Inv	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 EM	68%	No	Active	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%
ASSET-WEIGHTED: CORE OPTIONS					0.49%	0.44%	0.58%	0.71%	-0.09%	0.37%	0.33%	0.41%	0.52%	-0.04%
ASSET-WEIGHTED: ALL OPTIONS					0.53%	0.52%	0.68%	0.86%	-0.15%	0.41%	0.33%	0.41%	0.50%	0.00%

^ 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.

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Investment Performance: "Help" Options

BMG: 7,048 Plans · \$10–\$15mm in Assets

■ Your Plan
■ Benchmark Group

Performance below is shown in concert with the **"Value Delivered"**. The weighted return combines 1-year (10%), 3-year (40%), and 5-year (50%) data where available. The Excess Annualized Return column compares the investment's weighted return to its asset class's weighted return.

Investment Name	Asset Class	Investment Performance — Your Plan					Asset Class Performance					Excess Annualized Return
		1 Yr	3 Yr	5 Yr	10 Yr	Weighted	1 Yr	3 Yr	5 Yr	10 Yr	Weighted	
Dodge & Cox Balanced I	Moderate Allocation	14.44%	12.32%	9.41%	9.73%	11.08%	12.50%	12.90%	7.25%	8.35%	10.03%	+1.04%
T. Rowe Price Retirement Balan...	Moderate Allocation	11.18%	10.13%	4.74%	6.29%	7.54%	12.43%	9.82%	4.34%	5.58%	7.34%	+0.20%
Goldman Sachs Satellite Strateg...	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 2000–2...	11.75%	10.88%	4.98%	6.69%	8.01%	11.17%	9.49%	3.93%	5.77%	6.88%	+1.14%
T. Rowe Price Retirement 2015	Target Date 2011–2...	12.13%	11.30%	5.32%	7.16%	8.39%	11.82%	9.96%	4.28%	6.16%	7.30%	+1.09%
T. Rowe Price Retirement 2020	Target Date 2016–2...	12.53%	11.70%	5.61%	7.69%	8.74%	12.56%	10.69%	4.76%	6.67%	7.91%	+0.83%
T. Rowe Price Retirement 2025	Target Date 2021–2...	12.98%	12.40%	6.02%	8.30%	9.27%	13.28%	11.46%	5.23%	7.27%	8.53%	+0.74%
T. Rowe Price Retirement 2030	Target Date 2026–2...	14.38%	13.77%	6.78%	9.04%	10.34%	14.16%	12.64%	6.02%	8.01%	9.48%	+0.86%
T. Rowe Price Retirement 2035	Target Date 2031–2...	16.10%	15.36%	7.68%	9.77%	11.59%	15.85%	14.37%	7.23%	8.91%	10.95%	+0.64%
T. Rowe Price Retirement 2040	Target Date 2036–2...	17.46%	16.68%	8.44%	10.39%	12.64%	17.58%	16.05%	8.37%	9.70%	12.37%	+0.27%
T. Rowe Price Retirement 2045	Target Date 2041–2...	18.51%	17.60%	9.05%	10.83%	13.42%	18.79%	17.18%	9.11%	10.23%	13.31%	+0.11%
T. Rowe Price Retirement 2050	Target Date 2046–2...	18.81%	17.89%	9.22%	10.91%	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%	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: $(1\text{yr} \times 10\%) + (3\text{yr} \times 40\%) + (5\text{yr} \times 50\%)$. **2.)** 1yr and 3yr data available for the investment: $(1\text{yr} \times 33.33\%) + (3\text{yr} \times 66.67\%)$. **3.)** Only 1yr data available for the investment: $(1\text{yr} \times 100\%)$.

^ All performance data is the Morningstar Category Average, as provided by Morningstar.

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

Each fund's total expenses (including management fees, distribution and/or service (12b-1) fees, and other expenses) are determined as a percentage of the fund's average net assets and shown on other pages in this report. The performance data reflects the reinvestment of dividends and capital gains and is net of management fees and other fund expenses but does not reflect the effect of sales charges, if applicable. If sales charges were included, the returns would be lower. Investment in the funds is subject to market risk, including possible loss of principal. The funds' investments in [specific types of securities or sectors] may be subject to additional risks. Please see the plan's fund prospectuses for more detailed information about risks.

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

BMG: 7,048 Plans · \$10–\$15mm in Assets

■ Your Plan
■ Benchmark Group

Performance below is shown in concert with the **"Value Delivered"**. The weighted return combines 1-year (10%), 3-year (40%), and 5-year (50%) data where available. The Excess Annualized Return column compares the investment's weighted return to its asset class's weighted return.

Investment Name	Asset Class	Investment Performance — Your Plan					Asset Class Performance					Excess Annualized Return
		1 Yr	3 Yr	5 Yr	10 Yr	Weighted	1 Yr	3 Yr	5 Yr	10 Yr	Weighted	
The Standard Stable Asset *	Stable Value	2.55%	2.34%	2.18%	2.09%	2.27%	2.40%	2.18%	2.01%	1.92%	2.10%	+0.17%
TCW MetWest Low Duration Bd M	Short-Term Bond	4.18%	2.94%	2.31%	2.06%	2.74%	3.96%	2.71%	2.13%	1.88%	2.55%	+0.19%
PIMCO Total Return Instl	Intermediate-Term B...	5.31%	0.42%	1.07%	2.14%	1.27%	5.42%	0.59%	1.21%	2.28%	1.43%	-0.16%
BlackRock High Yield Instl	High Yield Bond	12.46%	5.07%	5.39%	4.91%	5.95%	12.18%	4.92%	5.21%	4.73%	5.77%	+0.18%
BlackRock Equity Dividend Instl	Large Value	13.91%	11.45%	10.62%	10.18%	11.17%	13.52%	11.08%	10.31%	9.85%	10.83%	+0.34%
Vanguard Total Stock Mkt Idx	Large Blend	24.31%	12.03%	14.41%	12.50%	14.55%	23.98%	11.84%	14.21%	12.31%	14.34%	+0.21%
Harbor Capital Appreciation Inv	Large Growth	37.82%	11.39%	18.34%	14.94%	17.97%	33.61%	10.18%	16.42%	13.55%	16.05%	+1.92%
AMG River Road Mid Cap Value N	Mid-Cap Value	15.61%	11.20%	10.96%	9.32%	11.42%	13.18%	10.04%	9.66%	8.18%	10.07%	+1.35%
Vanguard Extended Mkt Index Inv	Mid-Cap Blend	25.43%	7.78%	11.16%	10.16%	12.10%	25.11%	7.64%	10.98%	9.96%	11.92%	+0.18%
T. Rowe Price Small-Cap Stock	Small Growth	21.39%	7.15%	10.84%	9.69%	10.86%	19.85%	6.46%	9.92%	8.81%	9.93%	+0.93%
Templeton Global Bond A	World Bond	-0.45%	-4.50%	-1.91%	0.45%	-2.71%	2.96%	-1.18%	1.21%	2.41%	0.46%	-3.17%
Harbor International Institutional	Foreign Large Blend	14.66%	4.50%	7.43%	5.20%	6.99%	14.10%	4.21%	7.08%	4.91%	6.66%	+0.33%
DFA Emerging Markets I	Diversified EM	7.94%	-1.21%	3.06%	2.92%	2.10%	8.35%	-0.76%	3.41%	3.18%	2.55%	-0.45%
Cohen & Steers Realty Shares L	Real Estate	11.14%	6.36%	7.85%	8.43%	7.46%	10.71%	6.05%	7.48%	8.02%	7.10%	+0.36%

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