

Prepared for: **Sample Reports**

Plan Name: **Sample Reports 401(k)**

Month Ending: **April 30, 2019**

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Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

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Benchmarking Analysis

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ASSET-BASED FEE SUMMARY

Plan Assets \$3,213,219
Asset Range \$2.5 to \$5 million
Participant Count 110



This symbol represents the Fee amount in a percentage on the quartile chart.

Total Plan Fees	Universe	\$Per Head	Fees(\$)	Fees(%)	Peer Group Ranges
Total Plan Fees	1933	\$413	\$45,381	1.41%	
Service Provider Breakdown	Universe	\$Per Head	Fees(\$)	Fees(%)	Peer Group Ranges
Investment Management	800	\$162	\$17,769	0.55%	
Custody/Trust Services	655	\$20	\$2,249	0.07%	
Recordkeeping/Admin	782	\$85	\$9,318	0.29%	
Advisor Services	1207	\$146	\$16,045	0.50%	
Communication/Education	516	-	-	-	
Legal/Auditing & Other	211	-	-	-	
Percentile Breakdown					10% 25% 50% 75% 90%

Understanding this report

Filtering

Only plans that fall within the asset range identified above are included in this analysis. All data utilized to create this report is provided by the professionals that service those plans. NOTE: The DOL does not require the selection of service providers based on lowest fees.

Peer Group

The tails are eliminated by focusing on the 10th and 90th percentile; however, it has been our experience that fees that fall between the 25th and 75th percentile are in a relatively safe zone. Plans that want superior services and experienced experts will likely pay more.

How to Use This Report

Although your Total Plan Fees may be reasonable, it is imperative that each service component is reasonable. The final authority to determine fee reasonableness is the responsible plan fiduciary. Their decision must be made on the basis of services rendered for fees paid.

Benchmarking Analysis

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PARTICIPANT-BASED FEE SUMMARY

Participants Count 110
Participant Range 101 to 249
Plan Assets \$3,213,219



This symbol represents the Fee amount in a percentage on the quartile chart.

Total Plan Fees	Universe	\$Per Head	Fees(\$)	Fees(%)	Peer Group Ranges
Total Plan Fees	1828	\$413	\$45,381	1.41%	
Service Provider Breakdown	Universe	\$Per Head	Fees(\$)	Fees(%)	Peer Group Ranges
Investment Management	688	\$162	\$17,769	0.55%	
Custody/Trust Services	578	\$20	\$2,249	0.07%	
Recordkeeping/Admin	681	\$85	\$9,318	0.29%	
Advisor Services	1166	\$146	\$16,045	0.50%	
Communication/Education	430	-	-	-	
Legal/Auditing & Other	229	-	-	-	
Percentile Breakdown					10% 25% 50% 75% 90%

Understanding this report

Filtering

Only plans that fall within the participant range identified above are included in this analysis. All data utilized to create this report is provided by the professionals that service those plans. NOTE: The DOL does not require the selection of service providers based on lowest fees.

Peer Group

The tails are eliminated by focusing on the 10th and 90th percentile; however, it has been our experience that fees that fall between the 25th and 75th percentile are in a relatively safe zone. Plans that want superior services and experienced experts will likely pay more.

How to Use This Report

Although your Total Plan Fees may be reasonable, it is imperative that each service component is reasonable. The final authority to determine fee reasonableness is the responsible plan fiduciary. Their decision must be made on the basis of services rendered for fees paid.

Benchmarking Analysis

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How to use this Report

This report compares your expense by service category to a universe of similar peers ranked by participant count and asset size. It will assist a fiduciary with determining whether fees paid to a service provider are reasonable for services rendered. Keep in mind, the Department of Labor does not demand or encourage a fiduciary to buy from the lowest cost provider. In addition, there is no legislation, regulation, or case law that dictates a fiduciary pay the average or "mean" cost either. Instead, a fiduciary is free to secure necessary services for plan operation based upon a documented procedurally prudent process that supports a conclusion that fees are reasonable for the scope and quality of services perceived by the fiduciary.

SERVICE CATEGORY BENCHMARK

Your Plan of **110** participants is Benchmarked against **1,828** Plans within a participant count range of **101 to 249**

SERVICE CATEGORIES	Universe	Current Plan		90th Percentile		75th Percentile		50th Percentile		25th Percentile		10th Percentile		Mean	
		Total %	\$ Per Head	Total %	\$ Per Head	Total %	\$ Per Head	Total %	\$ Per Head	Total %	\$ Per Head	Total %	\$ Per Head	Total %	\$ Per Head
Investment Management	688	0.55%	\$161.54	0.62%	\$181.81	0.47%	\$138.02	0.36%	\$105.66	0.25%	\$71.95	0.15%	\$42.88	0.39%	\$113.72
Custody/Trust Services	578	0.07%	\$20.45	0.35%	\$101.89	0.17%	\$49.07	0.07%	\$19.72	0.04%	\$11.77	0.02%	\$5.08	0.14%	\$40.43
Recordkeeping/Admin	681	0.29%	\$84.71	0.60%	\$176.00	0.40%	\$118.13	0.26%	\$76.68	0.14%	\$40.22	0.07%	\$21.82	0.32%	\$92.16
Advisor Services	1166	0.50%	\$145.86	0.57%	\$166.50	0.41%	\$119.41	0.28%	\$81.79	0.16%	\$46.74	0.09%	\$25.88	0.31%	\$90.53
Communication/Education	430	-	\$0.00	0.08%	\$23.37	0.07%	\$21.79	0.07%	\$19.48	0.01%	\$3.10	0.00%	\$0.61	0.12%	\$36.13
Legal/Auditing & Other	229	-	\$0.00	0.12%	\$36.28	0.09%	\$26.47	0.06%	\$16.53	0.01%	\$3.97	0.01%	\$1.93	0.06%	\$18.29
BENCHMARK TOTAL		1.41%	\$412.56	1.37%	\$399.02	1.05%	\$306.72	0.84%	\$244.50	0.61%	\$179.06	0.42%	\$122.39	0.87%	\$253.26

Your Plan of **\$3,213,219** in assets is Benchmarked against **1,933** Plans within an asset range of **\$2.5 to \$5 million**

SERVICE CATEGORIES	Universe	Current Plan		90th Percentile		75th Percentile		50th Percentile		25th Percentile		10th Percentile		Mean	
		Total %	Total \$	Total %	Total \$	Total %	Total \$	Total %	Total \$	Total %	Total \$	Total %	Total \$	Total %	Total \$
Investment Management	800	0.55%	\$17,769	0.70%	\$22,496	0.51%	\$16,365	0.36%	\$11,690	0.25%	\$8,030	0.15%	\$4,778	0.41%	\$13,075
Custody/Trust Services	655	0.07%	\$2,249	0.50%	\$16,066	0.17%	\$5,318	0.08%	\$2,410	0.03%	\$1,080	0.02%	\$726	0.16%	\$5,087
Recordkeeping/Admin	782	0.29%	\$9,318	0.58%	\$18,563	0.44%	\$14,276	0.29%	\$9,283	0.17%	\$5,479	0.11%	\$3,557	0.33%	\$10,735

Benchmarking Analysis

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SERVICE CATEGORY BENCHMARK

Your Plan of **\$3,213,219** in assets is Benchmarked against **1,933** Plans within an asset range of **\$2.5 to \$5 million**

SERVICE CATEGORIES	Universe	Current Plan		90th Percentile		75th Percentile		50th Percentile		25th Percentile		10th Percentile		Mean	
		Total %	Total \$	Total %	Total \$	Total %	Total \$	Total %	Total \$	Total %	Total \$	Total %	Total \$	Total %	Total \$
Advisor Services	1207	0.50%	\$16,045	0.68%	\$21,850	0.52%	\$16,783	0.40%	\$12,724	0.25%	\$7,943	0.12%	\$3,872	0.41%	\$13,017
Communication/Education	516	-	\$0	0.17%	\$5,527	0.12%	\$3,939	0.10%	\$3,162	0.06%	\$1,986	0.05%	\$1,607	0.12%	\$3,910
Legal/Auditing & Other	211	-	\$0	0.08%	\$2,571	0.05%	\$1,655	0.04%	\$1,289	0.02%	\$655	0.01%	\$360	0.06%	\$1,809
BENCHMARK TOTAL		1.41%	\$45,381	1.39%	\$44,760	1.16%	\$37,177	0.93%	\$29,851	0.70%	\$22,332	0.44%	\$14,235	0.95%	\$30,429

Benchmarking Analysis

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How to use this Report

This report compares your expense by service category to a universe of similar peers ranked by asset size. In addition to benchmarking the fees paid for each service category, this report provides a break-down of the services rendered under each service category and where data exists the cost some providers charge for the service on an a la carte basis. Also, this report provides a fiduciary with an indication whether the fee is paid from plan assets which reduce participant returns or if the plan sponsor pays the cost. Finally, the fiduciary will be informed via the "Cost Identifier" either what, who, or how a particular fee is paid.

SERVICE LINES BENCHMARK BY ASSET SIZE

Your Plan of **\$3,213,219** in assets is Benchmarked against **1,933** Plans within an Asset range of **\$2.5 to \$5 million**

Investment Management	Total	Cost Identifier	Sample Size	% Utilize	# Charging	% Charging	90%	75%	50%	25%	10%	Mean
Net Weighted Operating Expense Ratio	0.55%	Investment Mgmt Fee	800	100%	800	100%	0.55%	0.43%	0.32%	0.22%	0.13%	0.34%
	0.55%		CATEGORY BENCHMARK AVG				0.70%	0.51%	0.36%	0.25%	0.15%	0.41%
Custody/Trust Services	Total	Cost Identifier	Sample Size	% Utilize	# Charging	% Charging	90%	75%	50%	25%	10%	Mean
Custody of Plan Assets	0.07%	Custody/Trustee Fee	616	94%	181	29%	0.12%	0.08%	0.06%	0.02%	0.02%	0.08%
Quarterly Financial Statements	-	N/A	33	5%	-	-	-	-	-	-	-	-
Annual Certified Trust Reports	-	N/A	93	14%	3	3%	0.02%	0.01%	0.01%	0.01%	0.01%	0.01%
Mail Proxy Statements to Fiduciary	-	N/A	43	7%	-	-	-	-	-	-	-	-
Mail Prospectuses to Fiduciary	-	N/A	43	7%	-	-	-	-	-	-	-	-
Collect & Deposit Revenue Sharing in ERISA Account	-	N/A	185	28%	-	-	-	-	-	-	-	-
Settle all transactions (buy-sell orders)	-	N/A	185	28%	2	1%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Withhold Federal & State Tax	-	N/A	87	13%	-	-	-	-	-	-	-	-
Credit Float Income to Plan	-	N/A	3	-	-	-	-	-	-	-	-	-
	0.07%		CATEGORY BENCHMARK AVG				0.50%	0.17%	0.08%	0.03%	0.02%	0.16%
Recordkeeping/Admin	Total	Cost Identifier	Sample Size	% Utilize	# Charging	% Charging	90%	75%	50%	25%	10%	Mean
TPA Administration	0.29%	Recordkeeping Fee	633	81%	405	64%	0.18%	0.11%	0.06%	0.04%	0.03%	0.09%
Allocate Payroll Deferrals	-	Included in Rk/Admin	508	65%	4	1%	0.04%	0.03%	0.02%	0.01%	0.01%	0.02%
Processing Trading/Transfers	-	Included in Rk/Admin	508	65%	3	1%	0.05%	0.02%	0.02%	0.01%	0.01%	0.02%
Daily Reconciliation with Custodian	-	Included in Rk/Admin	478	61%	-	-	-	-	-	-	-	-
Participant Statements	-	Included in Rk/Admin	554	71%	13	2%	0.14%	0.08%	0.05%	0.00%	0.00%	0.06%

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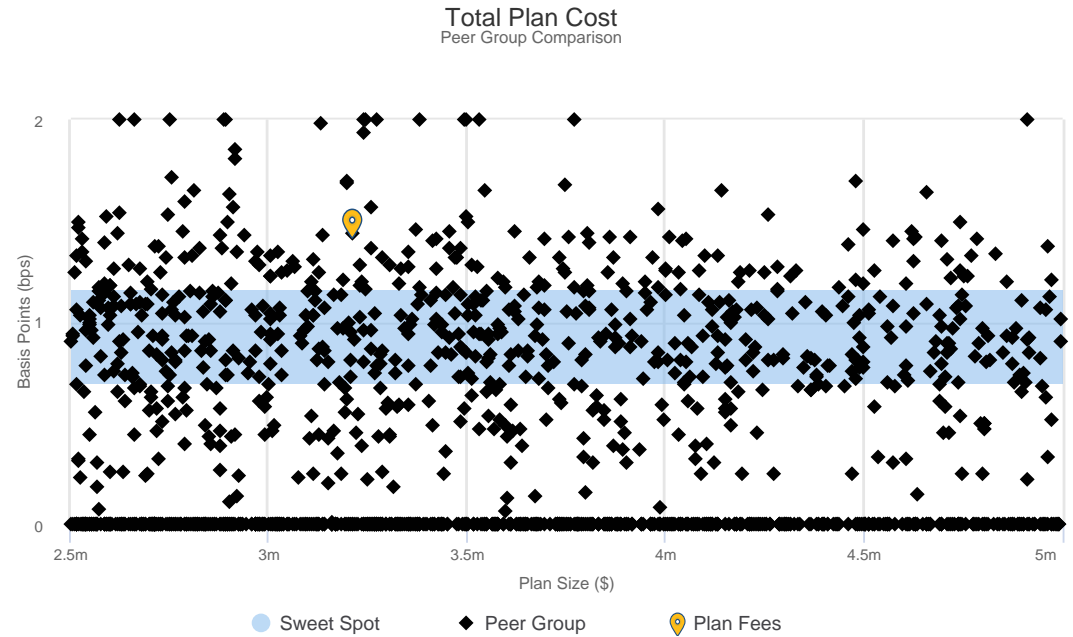
Recordkeeping/Admin	Total	Cost Identifier	Sample Size	% Utilize	# Charging	% Charging	90%	75%	50%	25%	10%	Mean
Participant Statements Mailed	-	Included in Rk/Admin	339	43%	7	2%	0.02%	0.02%	0.01%	0.01%	0.01%	0.01%
Participant Statements Online Any Time	-	Included in Rk/Admin	231	30%	-	-	-	-	-	-	-	-
Participant Support	-	Included in Rk/Admin	538	69%	5	1%	0.07%	0.07%	0.02%	0.02%	0.02%	0.04%
Phone Access to Live Help Desk	-	N/A	464	59%	-	-	-	-	-	-	-	-
Plan Sponsor Internet Access	-	N/A	505	65%	-	-	-	-	-	-	-	-
Plan Sponsor Reports	-	N/A	500	64%	-	-	-	-	-	-	-	-
Advisor Internet Access	-	N/A	240	31%	-	-	-	-	-	-	-	-
Advisor Reports	-	N/A	203	26%	-	-	-	-	-	-	-	-
Plan Design	-	N/A	241	31%	3	1%	0.05%	0.03%	0.03%	0.01%	0.01%	0.03%
Auto Enrollment	-	N/A	67	9%	-	-	-	-	-	-	-	-
5500 Preparation	-	Included in Rk/Admin	539	69%	184	34%	0.03%	0.01%	0.00%	0.00%	0.00%	0.01%
IRS & DOL Audit Support	-	Included in Rk/Admin	468	60%	3	1%	0.06%	0.03%	0.03%	0.02%	0.02%	0.04%
Cross-Testing	-	Included in Rk/Admin	54	7%	4	7%	0.04%	0.03%	0.01%	0.01%	0.01%	0.02%
Compliance & Testing	-	N/A	527	67%	9	2%	0.11%	0.06%	0.02%	0.01%	0.00%	0.04%
ADP/ACP Testing Failure Refund	-	N/A	203	26%	-	-	-	-	-	-	-	-
Prepare QDIA Notices	-	Included in Rk/Admin	220	28%	-	-	-	-	-	-	-	-
Prepare Blackout Notices	-	N/A	199	25%	-	-	-	-	-	-	-	-
Participant Success Accounts	-	Included in Rk/Admin	13	2%	-	-	-	-	-	-	-	-
Loan Set-Up Fee	-	Included in Rk/Admin	21	3%	5	24%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.29%		CATEGORY BENCHMARK AVG					0.58%	0.44%	0.29%	0.17%	0.11%	0.33%
Advisor Services	Total	Cost Identifier	Sample Size	% Utilize	# Charging	% Charging	90%	75%	50%	25%	10%	Mean
ERISA 3(21)(A)(ii) Fiduciary Advisor	0.49%	Advisor Services	445	37%	220	49%	0.62%	0.52%	0.39%	0.21%	0.14%	0.38%
Non-Fiduciary Consultant	0.01%	N/A	174	14%	43	25%	0.50%	0.35%	0.25%	0.12%	0.09%	0.28%
0.50%		CATEGORY BENCHMARK AVG					0.68%	0.52%	0.40%	0.25%	0.12%	0.41%
Communication/Education	Total	Cost Identifier	Sample Size	% Utilize	# Charging	% Charging	90%	75%	50%	25%	10%	Mean
Group Education	-	Included in Advisor Services	497	96%	14	3%	0.16%	0.09%	0.06%	0.04%	0.03%	0.08%
0.00%		CATEGORY BENCHMARK AVG					0.17%	0.12%	0.10%	0.06%	0.05%	0.12%
Legal/Auditing & Other	Total	Cost Identifier	Sample Size	% Utilize	# Charging	% Charging	90%	75%	50%	25%	10%	Mean
404c Consulting/Audit	-	Included in Contract Fee	51	24%	-	-	-	-	-	-	-	-
0.00%		CATEGORY BENCHMARK AVG					0.08%	0.05%	0.04%	0.02%	0.01%	0.06%

Benchmarking Analysis

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TOTAL FEES BY ASSET SIZE

Plan Assets	\$3,213,219
Asset Range	\$2.5 to \$5 million
Plan Universe	1933
Participants	110
Fees as a %	1.41%
\$ per Head	\$412.56
Annual Fees	\$45,381



Understanding this report

Plan Fees

This report reflects the aggregate fees for investment management, advisory, custody/trustee and recordkeeping/admin services. Although your aggregate fees may be reasonable, it is important that each service component must be reasonable to meet the reasonableness standards.

Peer Group

Each diamond represents a plan. The common factor is plan asset size. Not all plans represented in the graph receive the same exact services which impacts cost.

Sweet Spot

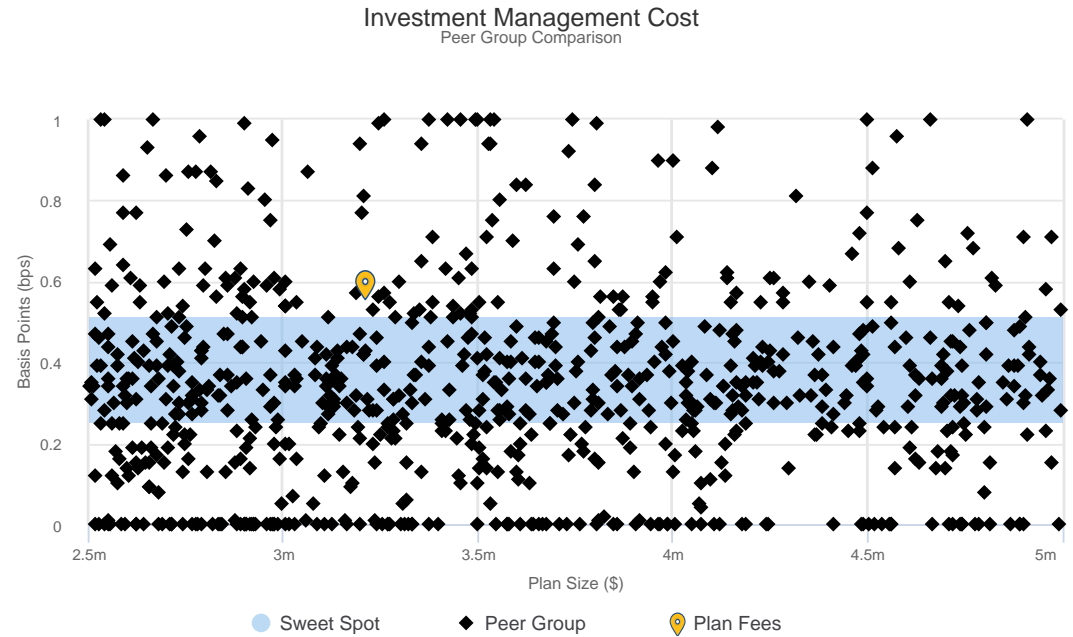
Because there are countless numbers of service models representing different combinations of services at different price points, the sweet spot, representing the 25th to 75th percentile represents a safe range. This does not mean costs above or below this range are unreasonable.

Benchmarking Analysis

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IM FEES BY ASSET SIZE

Plan Assets	\$3,213,219
Asset Range	\$2.5 to \$5 million
Plan Universe	800
Participants	110
Fees as a %	0.55%
\$ per Head	\$161.54
Annual Fees	\$17,769



Understanding this report

Plan Fees

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Sweet Spot

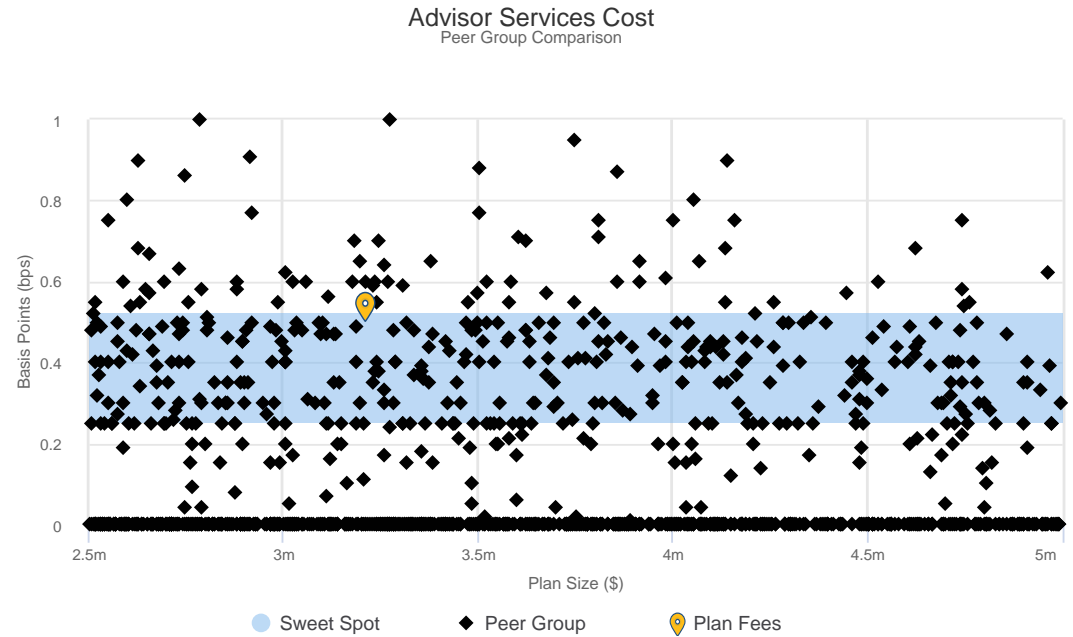
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ADVISOR FEES BY ASSET SIZE

Plan Assets	\$3,213,219
Asset Range	\$2.5 to \$5 million
Plan Universe	1207
Participants	110
Fees as a %	0.50%
\$ per Head	\$145.86
Annual Fees	\$16,045



Understanding this report

Plan Fees

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Peer Group

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Sweet Spot

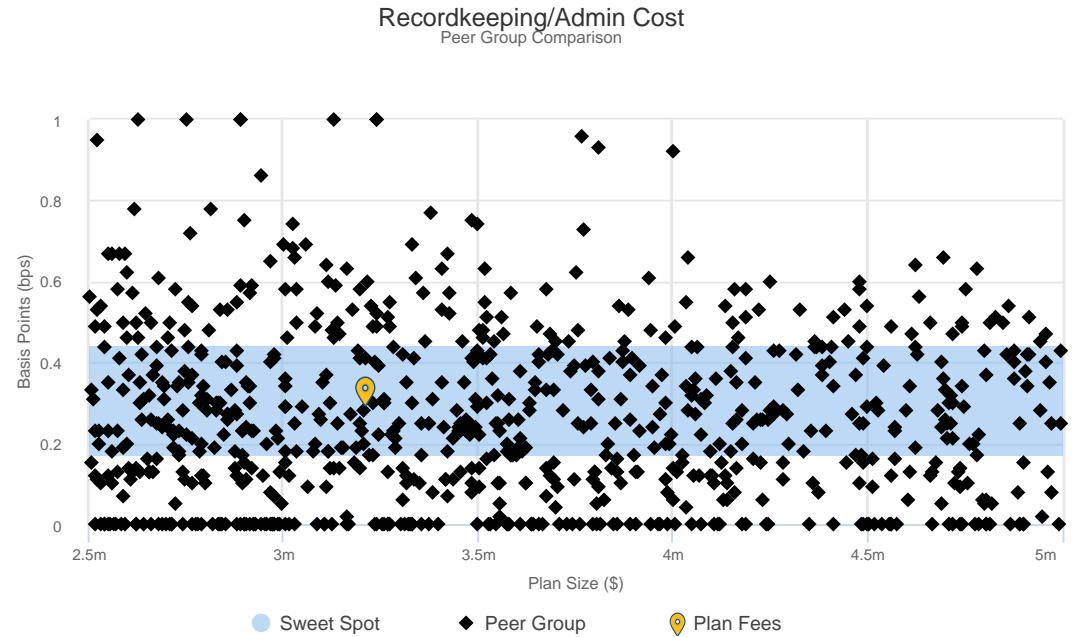
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RK/ADMIN FEES BY ASSET SIZE

Plan Assets	\$3,213,219
Asset Range	\$2.5 to \$5 million
Plan Universe	782
Participants	110
Fees as a %	0.29%
\$ per Head	\$84.71
Annual Fees	\$9,318



Understanding this report

Plan Fees

This report reflects the aggregate fees for investment management, advisory, custody/trustee and recordkeeping/admin services.

Although your aggregate fees may be reasonable, it is important that each service component must be reasonable to meet the reasonableness standards.

Peer Group

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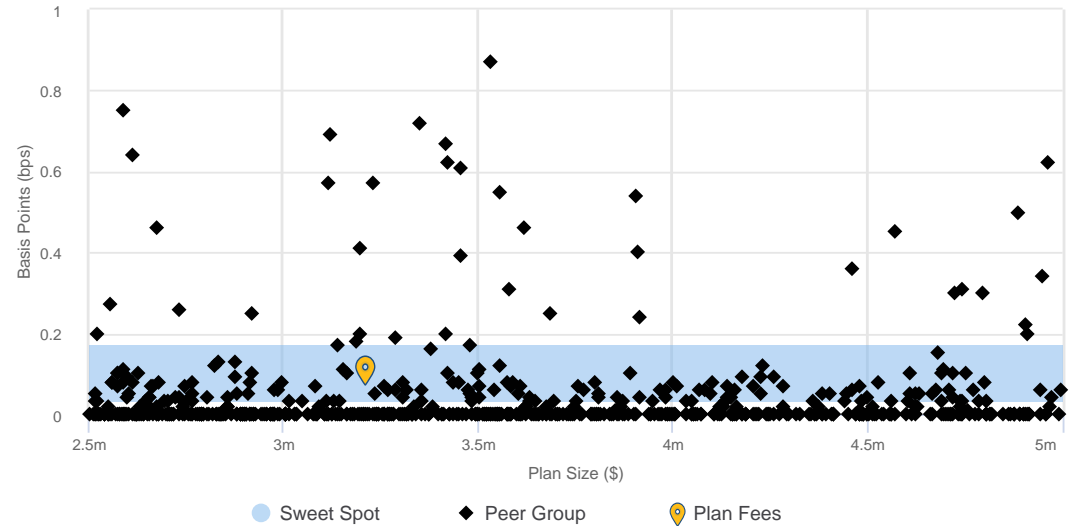
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CUSTODY/TRUSTEE FEES BY ASSET SIZE

Plan Assets	\$3,213,219
Asset Range	\$2.5 to \$5 million
Plan Universe	655
Participants	110
Fees as a %	0.07%
\$ per Head	\$20.45
Annual Fees	\$2,249

Custody/Trust Services Cost
Peer Group Comparison



Understanding this report

Plan Fees

This report reflects the aggregate fees for investment management, advisory, custody/trustee and recordkeeping/admin services.

Although your aggregate fees may be reasonable, it is important that each service component must be reasonable to meet the reasonableness standards.

Peer Group

Each diamond represents a plan. The common factor is plan asset size. Not all plans represented in the graph receive the same exact services which impacts cost.

Sweet Spot

Because there are countless numbers of service models representing different combinations of services at different price points, the sweet spot, representing the 25th to 75th percentile represents a safe range. This does not mean costs above or below this range are unreasonable.

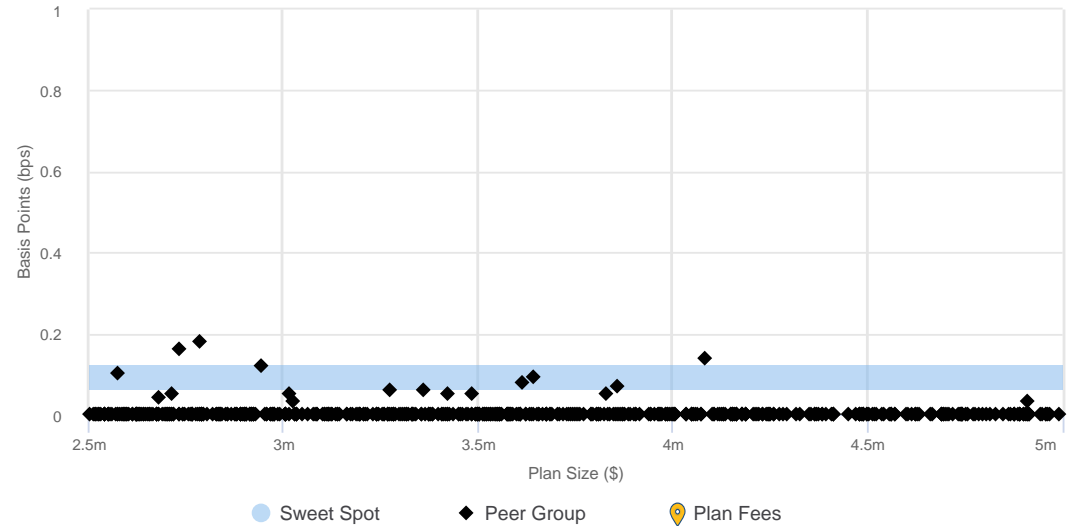
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COMMUNICATION/EDUCATION FEES BY ASSET SIZE

Plan Assets	\$3,213,219
Asset Range	\$2.5 to \$5 million
Plan Universe	516
Participants	110
Fees as a %	-
\$ per Head	-
Annual Fees	-

Communication/Education Cost
Peer Group Comparison



Understanding this report

Plan Fees

This report reflects the aggregate fees for investment management, advisory, custody/trustee and recordkeeping/admin services.

Although your aggregate fees may be reasonable, it is important that each service component must be reasonable to meet the reasonableness standards.

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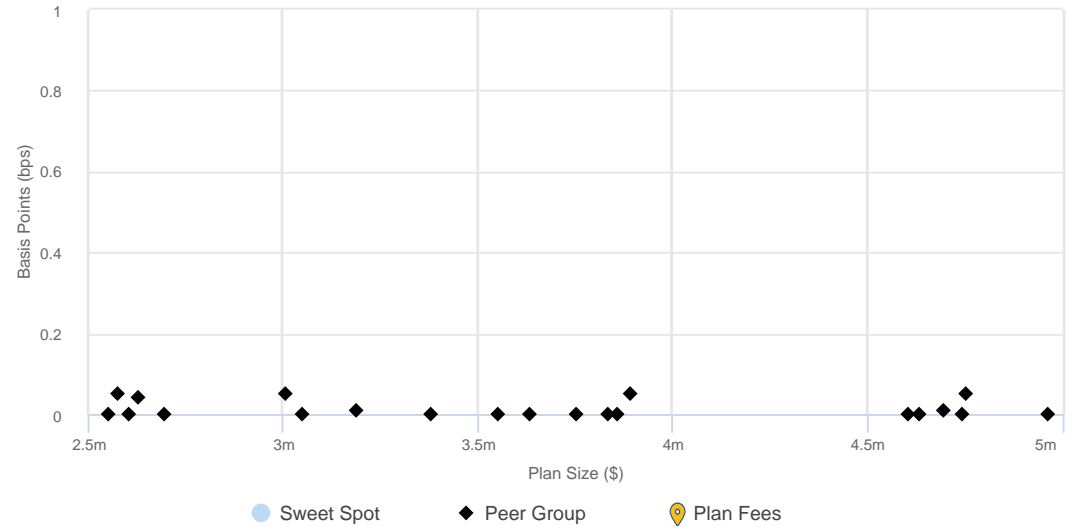
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IMPLEMENTATION/TERMINATION FEES BY ASSET SIZE

Plan Assets	\$3,213,219
Asset Range	\$2.5 to \$5 million
Plan Universe	21
Participants	110
Fees as a %	-
\$ per Head	-
Annual Fees	-

Implementation/Termination Cost
Peer Group Comparison



Understanding this report

Plan Fees

This report reflects the aggregate fees for investment management, advisory, custody/trustee and recordkeeping/admin services. Although your aggregate fees may be reasonable, it is important that each service component must be reasonable to meet the reasonableness standards.

Peer Group

Each diamond represents a plan. The common factor is plan asset size. Not all plans represented in the graph receive the same exact services which impacts cost.

Sweet Spot

Because there are countless numbers of service models representing different combinations of services at different price points, the sweet spot, representing the 25th to 75th percentile represents a safe range. This does not mean costs above or below this range are unreasonable.

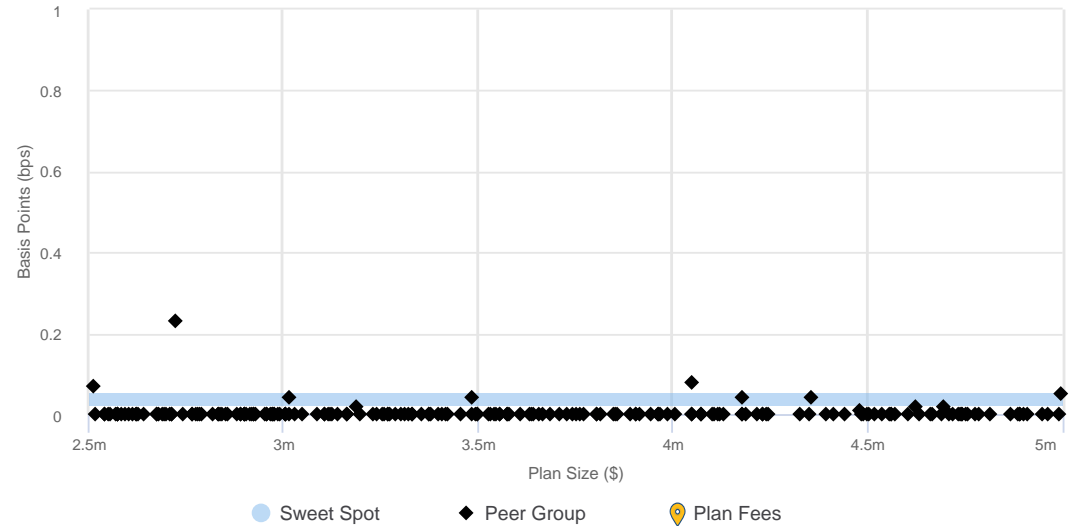
Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

LEGAL/AUDITING FEES BY ASSET SIZE

Plan Assets	\$3,213,219
Asset Range	\$2.5 to \$5 million
Plan Universe	211
Participants	110
Fees as a %	-
\$ per Head	-
Annual Fees	-

Legal/Auditing & Other Cost
Peer Group Comparison



Understanding this report

Plan Fees

This report reflects the aggregate fees for investment management, advisory, custody/trustee and recordkeeping/admin services.

Although your aggregate fees may be reasonable, it is important that each service component must be reasonable to meet the reasonableness standards.

Peer Group

Each diamond represents a plan. The common factor is plan asset size. Not all plans represented in the graph receive the same exact services which impacts cost.

Sweet Spot

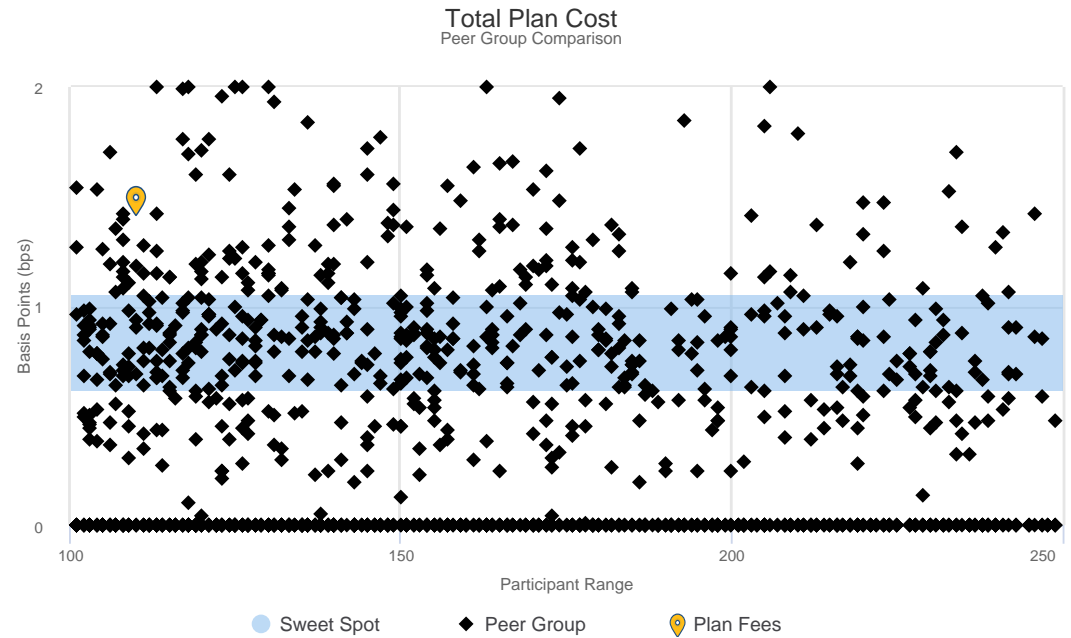
Because there are countless numbers of service models representing different combinations of services at different price points, the sweet spot, representing the 25th to 75th percentile represents a safe range. This does not mean costs above or below this range are unreasonable.

Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

TOTAL FEES BY PARTICIPANT SIZE

Participants	110
Participant Range	101 to 249
Plan Universe	1828
Plan Assets	\$3,213,219
Fees as a %	1.41%
\$ per Head	\$412.56
Annual Fees	\$45,381



Understanding this report

Plan Fees

This report reflects the aggregate fees for investment management, advisory, custody/trustee and recordkeeping/admin services. Although your aggregate fees may be reasonable, it is important that each service component must be reasonable to meet the reasonableness standards.

Peer Group

Each diamond represents a plan. The common factor is plan participant size. Not all plans represented in the graph receive the same exact services which impacts cost.

Sweet Spot

Because there are countless numbers of service models representing different combinations of services at different price points, the sweet spot, representing the 25th to 75th percentile represents a safe range. This does not mean costs above or below this range are unreasonable.

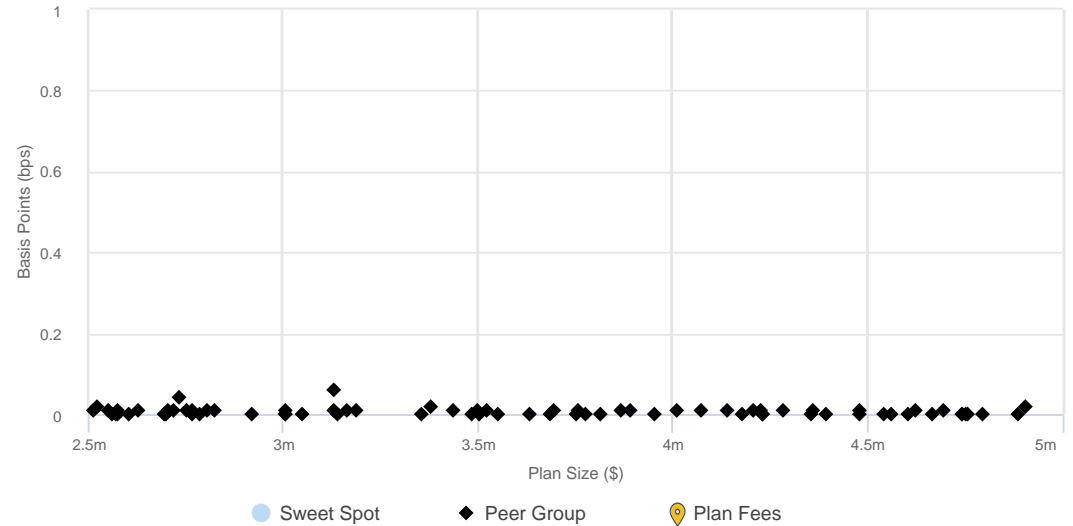
Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

TRANSACTION FEES BY ASSET SIZE

Plan Assets	\$3,213,219
Asset Range	\$2.5 to \$5 million
Plan Universe	75
Participants	110
Fees as a %	-
\$ per Head	-
Annual Fees	-

Transaction Fees Cost
Peer Group Comparison



Understanding this report

Plan Fees

This report reflects the aggregate fees for investment management, advisory, custody/trustee and recordkeeping/admin services.

Although your aggregate fees may be reasonable, it is important that each service component must be reasonable to meet the reasonableness standards.

Peer Group

Each diamond represents a plan. The common factor is plan asset size. Not all plans represented in the graph receive the same exact services which impacts cost.

Sweet Spot

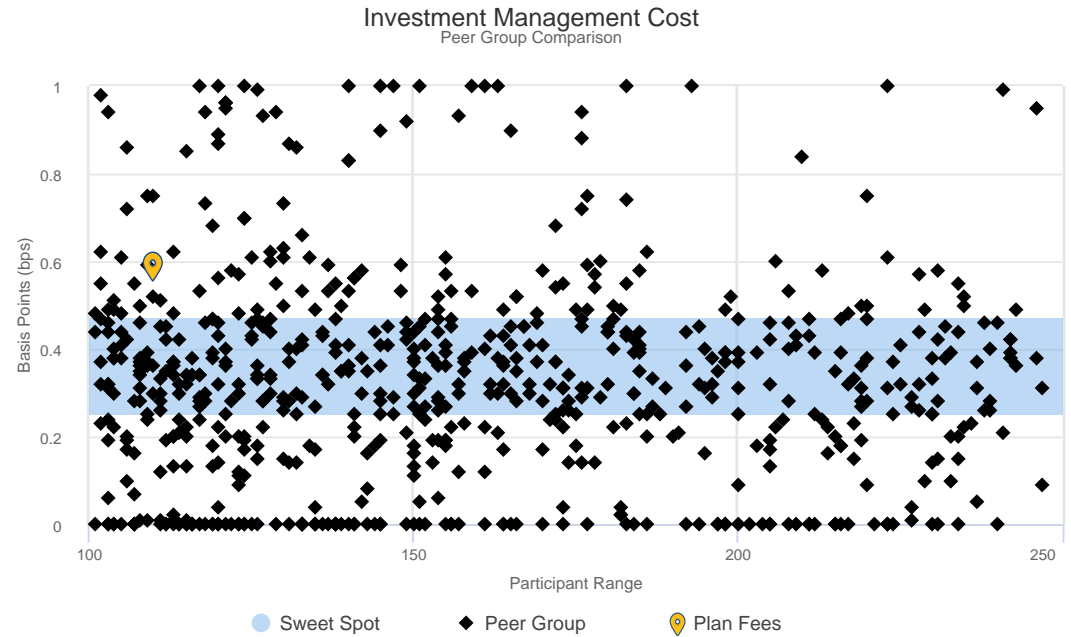
Because there are countless numbers of service models representing different combinations of services at different price points, the sweet spot, representing the 25th to 75th percentile represents a safe range. This does not mean costs above or below this range are unreasonable.

Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

IM FEES BY PARTICIPANT SIZE

Participants	110
Participant Range	101 to 249
Plan Universe	688
Plan Assets	\$3,213,219
Fees as a %	0.55%
\$ per Head	\$161.54
Annual Fees	\$17,769



Understanding this report

Plan Fees

This report reflects the aggregate fees for investment management, advisory, custody/trustee and recordkeeping/admin services. Although your aggregate fees may be reasonable, it is important that each service component must be reasonable to meet the reasonableness standards.

Peer Group

Each diamond represents a plan. The common factor is plan participant size. Not all plans represented in the graph receive the same exact services which impacts cost.

Sweet Spot

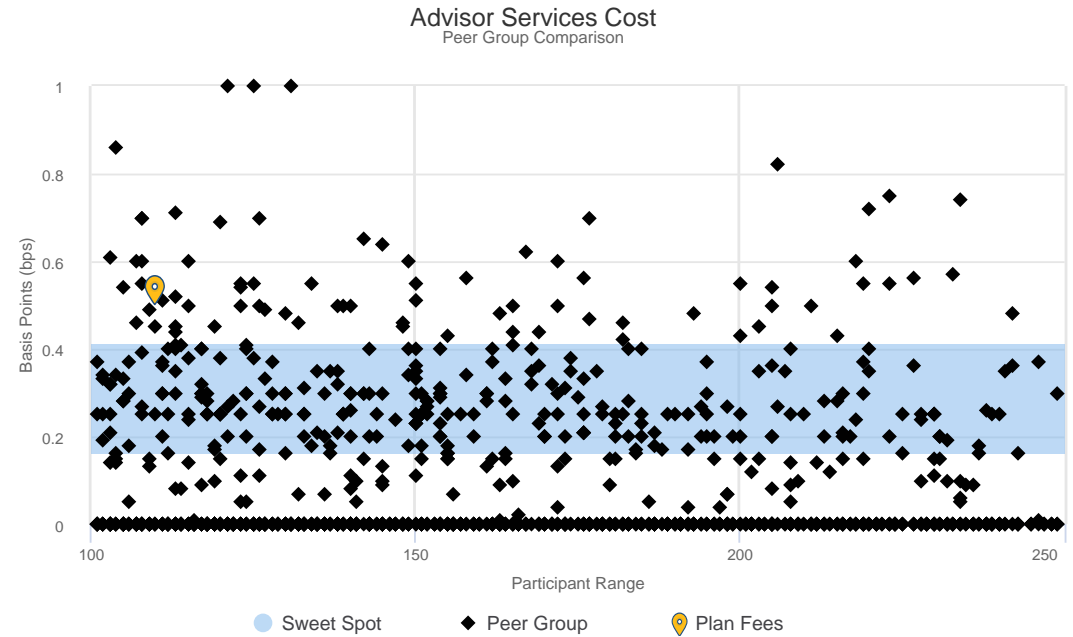
Because there are countless numbers of service models representing different combinations of services at different price points, the sweet spot, representing the 25th to 75th percentile represents a safe range. This does not mean costs above or below this range are unreasonable.

Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

ADVISOR FEES BY PARTICIPANT SIZE

Participants	110
Participant Range	101 to 249
Plan Universe	1166
Plan Assets	\$3,213,219
Fees as a %	0.50%
\$ per Head	\$145.86
Annual Fees	\$16,045



Understanding this report

Plan Fees

This report reflects the aggregate fees for investment management, advisory, custody/trustee and recordkeeping/admin services. Although your aggregate fees may be reasonable, it is important that each service component must be reasonable to meet the reasonableness standards.

Peer Group

Each diamond represents a plan. The common factor is plan participant size. Not all plans represented in the graph receive the same exact services which impacts cost.

Sweet Spot

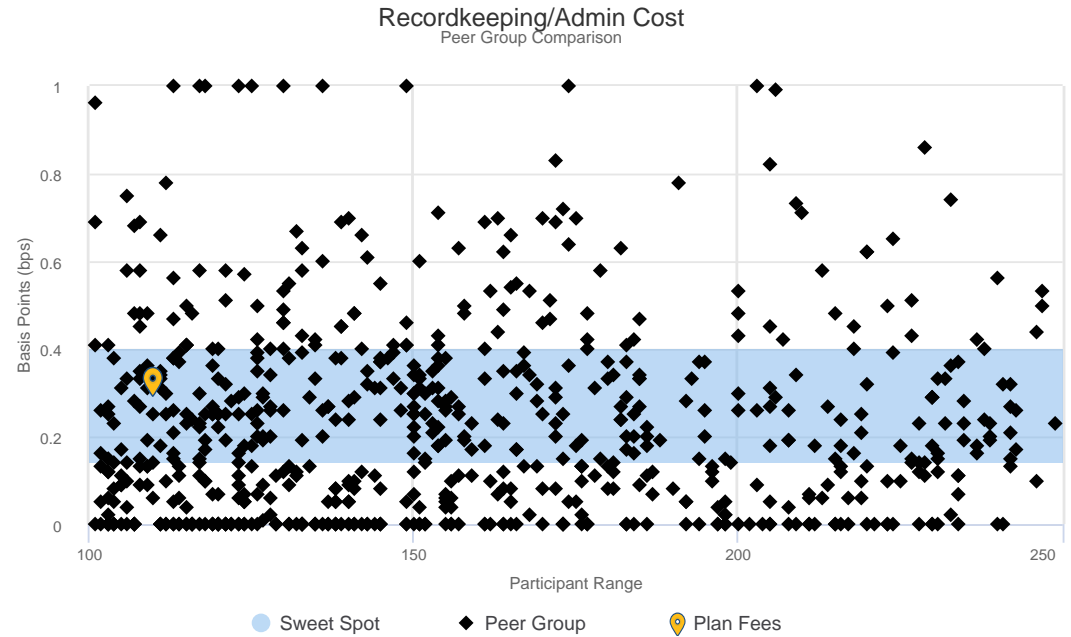
Because there are countless numbers of service models representing different combinations of services at different price points, the sweet spot, representing the 25th to 75th percentile represents a safe range. This does not mean costs above or below this range are unreasonable.

Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

RK/ADMIN FEES BY PARTICIPANT SIZE

Participants	110
Participant Range	101 to 249
Plan Universe	681
Plan Assets	\$3,213,219
Fees as a %	0.29%
\$ per Head	\$84.71
Annual Fees	\$9,318



Understanding this report

Plan Fees

This report reflects the aggregate fees for investment management, advisory, custody/trustee and recordkeeping/admin services.

Although your aggregate fees may be reasonable, it is important that each service component must be reasonable to meet the reasonableness standards.

Peer Group

Each diamond represents a plan. The common factor is plan participant size. Not all plans represented in the graph receive the same exact services which impacts cost.

Sweet Spot

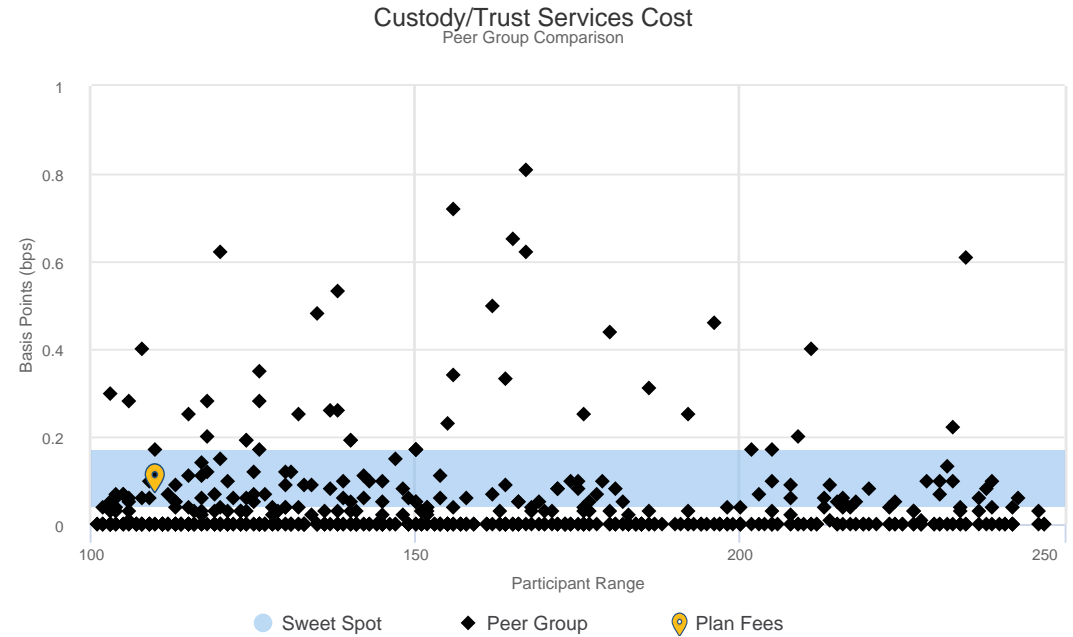
Because there are countless numbers of service models representing different combinations of services at different price points, the sweet spot, representing the 25th to 75th percentile represents a safe range. This does not mean costs above or below this range are unreasonable.

Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

CUSTODY/TRUSTEE FEES BY PARTICIPANT SIZE

Participants	110
Participant Range	101 to 249
Plan Universe	578
Plan Assets	\$3,213,219
Fees as a %	0.07%
\$ per Head	\$20.45
Annual Fees	\$2,249



Understanding this report

Plan Fees

This report reflects the aggregate fees for investment management, advisory, custody/trustee and recordkeeping/admin services. Although your aggregate fees may be reasonable, it is important that each service component must be reasonable to meet the reasonableness standards.

Peer Group

Each diamond represents a plan. The common factor is plan participant size. Not all plans represented in the graph receive the same exact services which impacts cost.

Sweet Spot

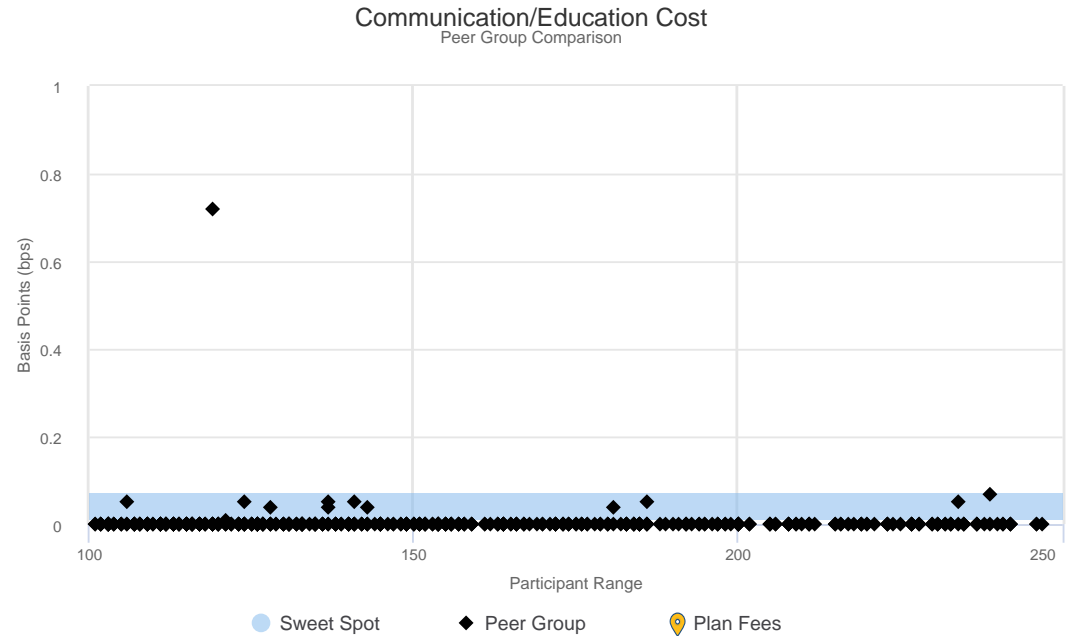
Because there are countless numbers of service models representing different combinations of services at different price points, the sweet spot, representing the 25th to 75th percentile represents a safe range. This does not mean costs above or below this range are unreasonable.

Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

COMMUNICATION/EDUCATION FEES BY PARTICIPANT SIZE

Participants	110
Participant Range	101 to 249
Plan Universe	430
Plan Assets	\$3,213,219
Fees as a %	-
\$ per Head	-
Annual Fees	-



Understanding this report

Plan Fees

This report reflects the aggregate fees for investment management, advisory, custody/trustee and recordkeeping/admin services.

Although your aggregate fees may be reasonable, it is important that each service component must be reasonable to meet the reasonableness standards.

Peer Group

Each diamond represents a plan. The common factor is plan participant size. Not all plans represented in the graph receive the same exact services which impacts cost.

Sweet Spot

Because there are countless numbers of service models representing different combinations of services at different price points, the sweet spot, representing the 25th to 75th percentile represents a safe range. This does not mean costs above or below this range are unreasonable.

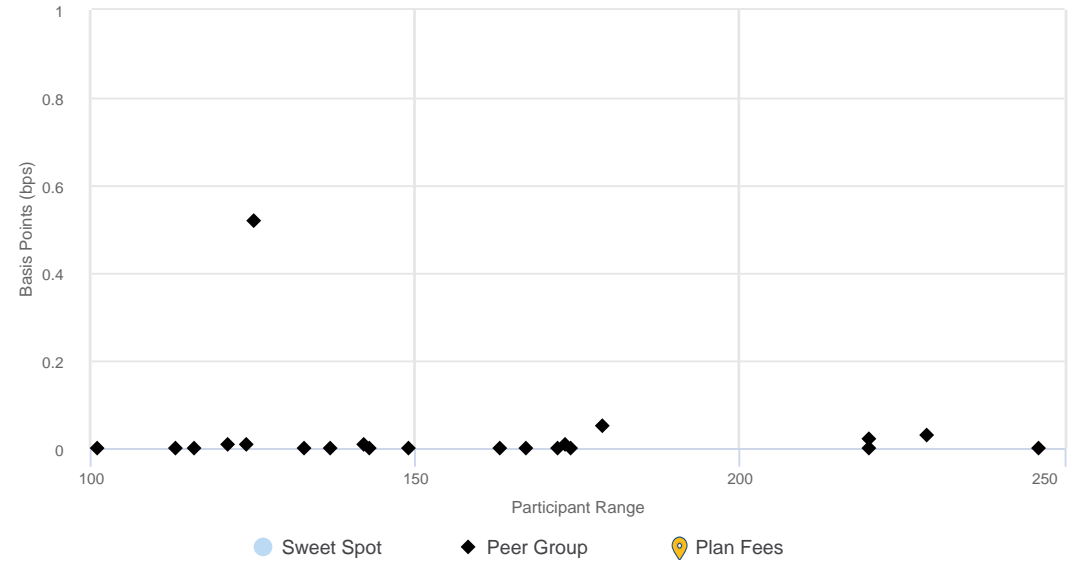
Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

IMPLEMENTATION/TERMINATION FEES BY PARTICIPANT SIZE

Participants	110
Participant Range	101 to 249
Plan Universe	21
Plan Assets	\$3,213,219
Fees as a %	-
\$ per Head	-
Annual Fees	-

Implementation/Termination Cost
Peer Group Comparison



Understanding this report

Plan Fees

This report reflects the aggregate fees for investment management, advisory, custody/trustee and recordkeeping/admin services. Although your aggregate fees may be reasonable, it is important that each service component must be reasonable to meet the reasonableness standards.

Peer Group

Each diamond represents a plan. The common factor is plan participant size. Not all plans represented in the graph receive the same exact services which impacts cost.

Sweet Spot

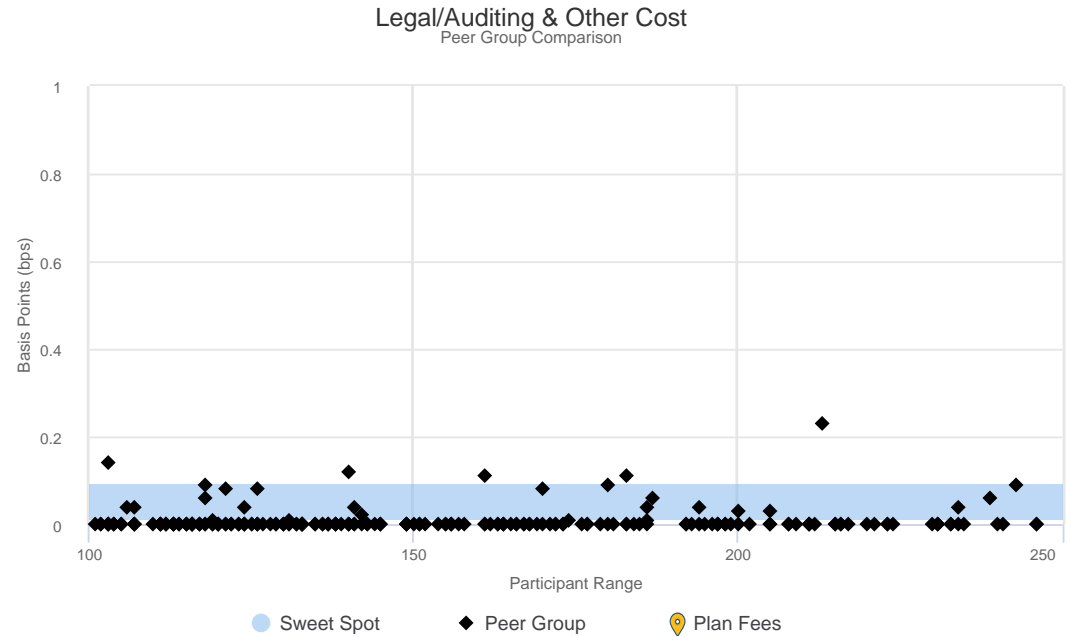
Because there are countless numbers of service models representing different combinations of services at different price points, the sweet spot, representing the 25th to 75th percentile represents a safe range. This does not mean costs above or below this range are unreasonable.

Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

LEGAL/AUDITING FEES BY PARTICIPANT SIZE

Participants	110
Participant Range	101 to 249
Plan Universe	229
Plan Assets	\$3,213,219
Fees as a %	-
\$ per Head	-
Annual Fees	-



Understanding this report

Plan Fees

This report reflects the aggregate fees for investment management, advisory, custody/trustee and recordkeeping/admin services.

Although your aggregate fees may be reasonable, it is important that each service component must be reasonable to meet the reasonableness standards.

Peer Group

Each diamond represents a plan. The common factor is plan participant size. Not all plans represented in the graph receive the same exact services which impacts cost.

Sweet Spot

Because there are countless numbers of service models representing different combinations of services at different price points, the sweet spot, representing the 25th to 75th percentile represents a safe range. This does not mean costs above or below this range are unreasonable.

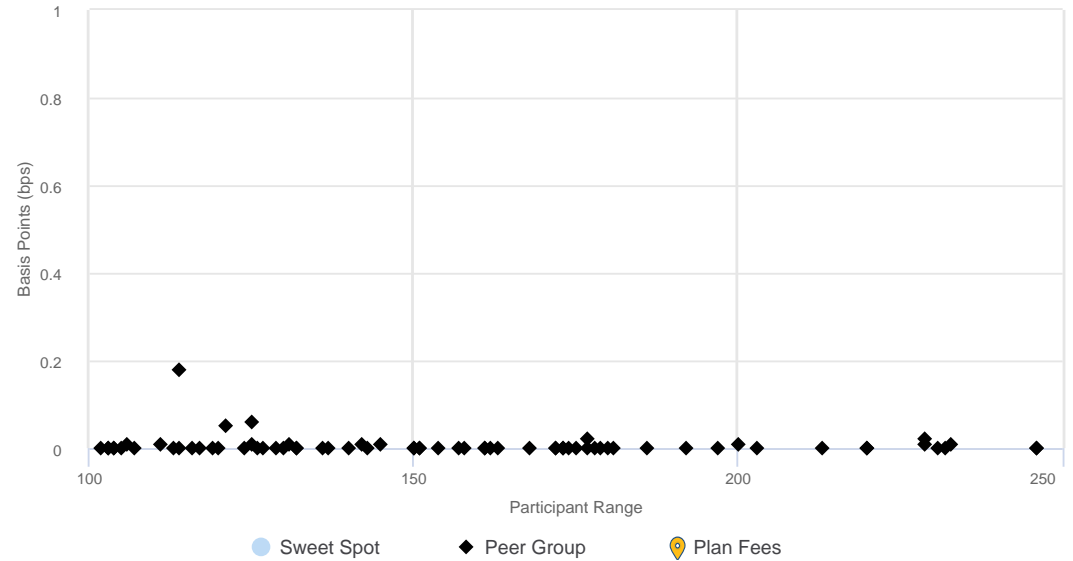
Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

TRANSACTION FEES BY PARTICIPANT SIZE

Participants	110
Participant Range	101 to 249
Plan Universe	72
Plan Assets	\$3,213,219
Fees as a %	-
\$ per Head	-
Annual Fees	-

Transaction Fees Cost
Peer Group Comparison



Understanding this report

Plan Fees

This report reflects the aggregate fees for investment management, advisory, custody/trustee and recordkeeping/admin services. Although your aggregate fees may be reasonable, it is important that each service component must be reasonable to meet the reasonableness standards.

Peer Group

Each diamond represents a plan. The common factor is plan participant size. Not all plans represented in the graph receive the same exact services which impacts cost.

Sweet Spot

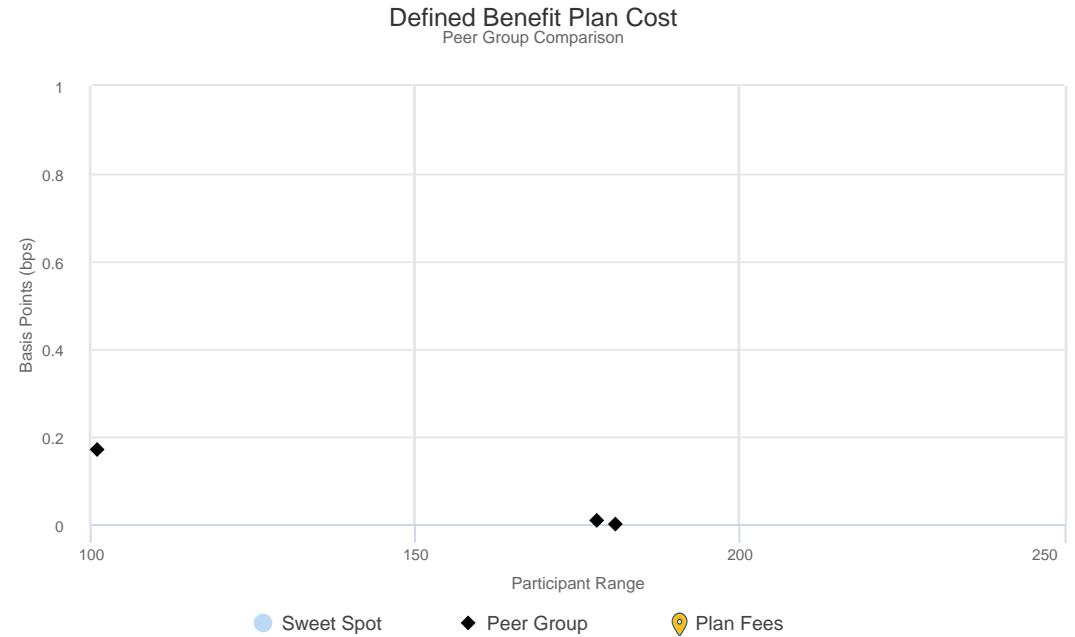
Because there are countless numbers of service models representing different combinations of services at different price points, the sweet spot, representing the 25th to 75th percentile represents a safe range. This does not mean costs above or below this range are unreasonable.

Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

DEFINED BENEFIT FEES BY PARTICIPANT SIZE

Participants	110
Participant Range	101 to 249
Plan Universe	3
Plan Assets	\$3,213,219
Fees as a %	-
\$ per Head	-
Annual Fees	-



Understanding this report

Plan Fees

This report reflects the aggregate fees for investment management, advisory, custody/trustee and recordkeeping/admin services. Although your aggregate fees may be reasonable, it is important that each service component must be reasonable to meet the reasonableness standards.

Peer Group

Each diamond represents a plan. The common factor is plan participant size. Not all plans represented in the graph receive the same exact services which impacts cost.

Sweet Spot

Because there are countless numbers of service models representing different combinations of services at different price points, the sweet spot, representing the 25th to 75th percentile represents a safe range. This does not mean costs above or below this range are unreasonable.

Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

How to use this Report

This report compares your expense by service category to a universe of similar peers ranked by asset size. In addition to benchmarking the fees paid for each service category, this report provides a break-down of the services rendered under each service category and where data exists the cost some providers charge for the service on an a la carte basis. Also, this report provides a fiduciary with an indication whether the fee is paid from plan assets which reduce participant returns or if the plan sponsor pays the cost. Finally, the fiduciary will be informed via the "Cost Identifier" either what, who, or how a particular fee is paid.

SERVICE BENCHMARKING BY ASSETS

Your Plan of **110** participants is Benchmarked against **1,828** Plans within a participant count range of **101 to 249**

SERVICE CATEGORIES	Universe	Plan Comparison		90th Percentile		75th Percentile		50th Percentile		25th Percentile		10th Percentile		Mean	
		Total %	\$ Per Head	Total %	\$ Per Head	Total %	\$ Per Head	Total %	\$ Per Head	Total %	\$ Per Head	Total %	\$ Per Head	Total %	\$ Per Head
Investment Management	688														
Existing		0.55%	\$161.54	0.62%	\$181.81	0.47%	\$138.02	0.36%	\$105.66	0.25%	\$71.95	0.15%	\$42.88	0.39%	\$113.72
Optional		0.00%	\$0.00												
Custody/Trust Services	578														
Existing		0.07%	\$20.45	0.35%	\$101.89	0.17%	\$49.07	0.07%	\$19.72	0.04%	\$11.77	0.02%	\$5.08	0.14%	\$40.43
Optional		0.00%	\$0.00												
Recordkeeping/Admin	681														
Existing		0.29%	\$84.71	0.60%	\$176.00	0.40%	\$118.13	0.26%	\$76.68	0.14%	\$40.22	0.07%	\$21.82	0.32%	\$92.16
Optional		0.00%	\$0.00												
Advisor Services	1166														
Existing		0.50%	\$145.86	0.57%	\$166.50	0.41%	\$119.41	0.28%	\$81.79	0.16%	\$46.74	0.09%	\$25.88	0.31%	\$90.53
Optional		0.00%	\$0.00												
Communication/Education	430														
Existing		0.00%	\$0.00	0.08%	\$23.37	0.07%	\$21.79	0.07%	\$19.48	0.01%	\$3.10	0.00%	\$0.61	0.12%	\$36.13
Optional		0.00%	\$0.00												
Legal/Auditing & Other	229														
Existing		0.00%	\$0.00	0.12%	\$36.28	0.09%	\$26.47	0.06%	\$16.53	0.01%	\$3.97	0.01%	\$1.93	0.06%	\$18.29
Optional		0.00%	\$0.00												

Benchmarking Analysis

Prepared for: Sample Reports
 Month Ending: April 30, 2019

SERVICE BENCHMARKING BY ASSETS

Your Plan of **110** participants is Benchmarked against **1,828** Plans within a participant count range of **101 to 249**

SERVICE CATEGORIES	Universe	Plan Comparison		90th Percentile		75th Percentile		50th Percentile		25th Percentile		10th Percentile		Mean	
		Total %	\$ Per Head	Total %	\$ Per Head	Total %	\$ Per Head	Total %	\$ Per Head	Total %	\$ Per Head	Total %	\$ Per Head	Total %	\$ Per Head
WEIGHTED AVERAGE EXPENSE															
EXISTING		1.41%	\$412.56	1.37%	\$399.02	1.05%	\$306.72	0.84%	\$244.50	0.61%	\$179.06	0.42%	\$122.39	0.87%	\$253.26
OPTIONAL		0.00%	\$0.00												

Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

SERVICE BENCHMARKING BY ASSETS

Your Plan of **\$3,213,219** in assets is Benchmarked against **1,933** Plans within an asset range of **\$2.5 to \$5 million**

SERVICE CATEGORIES	Universe	Plan Comparison		90th Percentile		75th Percentile		50th Percentile		25th Percentile		10th Percentile		Mean	
		Total %	Total \$	Total %	Total \$	Total %	Total \$	Total %	Total \$	Total %	Total \$	Total %	Total \$	Total %	Total \$
Investment Management	800														
Existing		0.55%	\$17,769	0.70%	\$22,496	0.51%	\$16,365	0.36%	\$11,690	0.25%	\$8,030	0.15%	\$4,778	0.41%	\$13,075
Optional		0.00%	\$0												
Custody/Trust Services	655														
Existing		0.07%	\$2,249	0.50%	\$16,066	0.17%	\$5,318	0.08%	\$2,410	0.03%	\$1,080	0.02%	\$726	0.16%	\$5,087
Optional		0.00%	\$0												
Recordkeeping/Admin	782														
Existing		0.29%	\$9,318	0.58%	\$18,563	0.44%	\$14,276	0.29%	\$9,283	0.17%	\$5,479	0.11%	\$3,557	0.33%	\$10,735
Optional		0.00%	\$0												
Advisor Services	1207														
Existing		0.50%	\$16,045	0.68%	\$21,850	0.52%	\$16,783	0.40%	\$12,724	0.25%	\$7,943	0.12%	\$3,872	0.41%	\$13,017
Optional		0.00%	\$0												
Communication/Education	516														
Existing		0.00%	\$0	0.17%	\$5,527	0.12%	\$3,939	0.10%	\$3,162	0.06%	\$1,986	0.05%	\$1,607	0.12%	\$3,910
Optional		0.00%	\$0												
Legal/Auditing & Other	211														
Existing		0.00%	\$0	0.08%	\$2,571	0.05%	\$1,655	0.04%	\$1,289	0.02%	\$655	0.01%	\$360	0.06%	\$1,809
Optional		0.00%	\$0												
WEIGHTED AVERAGE EXPENSE															
EXISTING		1.41%	\$45,381	1.39%	\$44,760	1.16%	\$37,177	0.93%	\$29,851	0.70%	\$22,332	0.44%	\$14,235	0.95%	\$30,429
OPTIONAL		0.00%	\$0												

Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

Understanding Service Line Benchmarking Summary

This report provides the responsible plan fiduciary with expense benchmarking data based on a selection of key services offered by the selected covered service providers. Cost per service is reflected for service lines where data has been provided and it is compared to other plans of similar size by participant count. This report also permits a specific comparison to an alternative covered service provider for the same service menu.

SERVICE BENCHMARK BY PARTICIPANTS

Your Plan of **110** participants is Benchmarked against **1,828** Plans within a participant count range of **101 to 249**

Investment Management	Existing Plan (\$ Per Head)	Optional Plan (\$ Per Head)	Sample Size	% Utilize	# Charging	% Charging	90% (\$ Per Head)	75% (\$ Per Head)	50% (\$ Per Head)	25% (\$ Per Head)	10% (\$ Per Head)	Mean (\$ Per Head)
Net Weighted Operating Expense Ratio	\$160.98	\$0.00	688	100	687	100	\$483.98	\$293.71	\$163.08	\$79.50	\$27.29	\$237.62
	\$161.54	\$0.00	CATEGORY BENCHMARK AVG				\$181.81	\$138.02	\$105.66	\$71.95	\$42.88	\$113.72
Custody/Trust Services	Existing Plan (\$ Per Head)	Optional Plan (\$ Per Head)	Sample Size	% Utilize	# Charging	% Charging	90% (\$ Per Head)	75% (\$ Per Head)	50% (\$ Per Head)	25% (\$ Per Head)	10% (\$ Per Head)	Mean (\$ Per Head)
Custody of Plan Assets	\$20.45	\$0.00	535	93	151	28	\$78.03	\$38.19	\$21.52	\$11.07	\$3.51	\$37.10
Quarterly Financial Statements	-	-	-	-	-	-	-	-	-	-	-	-
Annual Certified Trust Reports	-	-	97	17	5	5	\$4.62	\$2.92	\$2.73	\$1.26	\$1.26	\$2.74
Mail Proxy Statements to Fiduciary	-	-	-	-	-	-	-	-	-	-	-	-
Mail Prospectuses to Fiduciary	-	-	-	-	-	-	-	-	-	-	-	-
Collect & Deposit Revenue Sharing in ERISA Account	-	-	180	31	1	1	\$117.36	\$117.36	\$117.36	\$117.36	\$117.36	\$117.36
Settle all transactions (buy-sell orders)	\$0.00	\$0.00	-	-	-	-	-	-	-	-	-	-
Withhold Federal & State Tax	-	-	-	-	-	-	-	-	-	-	-	-
Credit Float Income to Plan	-	-	-	-	-	-	-	-	-	-	-	-
	\$20.45	\$0.00	CATEGORY BENCHMARK AVG				\$101.89	\$49.07	\$19.72	\$11.77	\$5.08	\$40.43

Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

SERVICE BENCHMARK BY PARTICIPANTS

Your Plan of **110** participants is Benchmarked against **1,828** Plans within a participant count range of **101 to 249**

Recordkeeping/Admin	Existing Plan (\$ Per Head)	Optional Plan (\$ Per Head)	Sample Size	% Utilize	# Charging	% Charging	90% (\$ Per Head)	75% (\$ Per Head)	50% (\$ Per Head)	25% (\$ Per Head)	10% (\$ Per Head)	Mean (\$ Per Head)
TPA Administration	\$84.71	\$0.00	565	83	327	58	\$67.49	\$43.15	\$18.37	\$10.00	\$6.07	\$31.75
Allocate Payroll Deferrals	\$0.00	\$0.00	436	64	1	-	\$1.94	\$1.94	\$1.94	\$1.94	\$1.94	\$1.94
Processing Trading/Transfers	\$0.00	\$0.00	435	64	1	-	\$9.06	\$9.06	\$9.06	\$9.06	\$9.06	\$9.06
Daily Reconciliation with Custodian	\$0.00	\$0.00	-	-	-	-	-	-	-	-	-	-
Participant Statements	\$0.00	\$0.00	476	70	6	1	\$32.00	\$32.00	\$29.36	\$7.52	\$7.52	\$23.57
Participant Statements Mailed	\$0.00	\$0.00	273	40	5	2	\$6.00	\$5.02	\$4.99	\$0.02	\$0.02	\$4.21
Participant Statements Online Any Time	\$0.00	\$0.00	-	-	-	-	-	-	-	-	-	-
Participant Support	\$0.00	\$0.00	464	68	7	2	\$52.36	\$28.76	\$23.36	\$12.42	\$4.31	\$34.81
Phone Access to Live Help Desk	-	-	-	-	-	-	-	-	-	-	-	-
Plan Sponsor Internet Access	-	-	-	-	-	-	-	-	-	-	-	-
Plan Sponsor Reports	-	-	-	-	-	-	-	-	-	-	-	-
Advisor Internet Access	-	-	-	-	-	-	-	-	-	-	-	-
Advisor Reports	-	-	-	-	-	-	-	-	-	-	-	-
Plan Design	-	-	235	35	1	-	\$1.27	\$1.27	\$1.27	\$1.27	\$1.27	\$1.27
Auto Enrollment	-	-	-	-	-	-	-	-	-	-	-	-
5500 Preparation	\$0.00	\$0.00	474	70	146	31	\$0.48	\$0.43	\$0.34	\$0.29	\$0.23	\$0.64
IRS & DOL Audit Support	\$0.00	\$0.00	408	60	6	1	\$9.14	\$9.14	\$6.77	\$4.22	\$2.54	\$11.33
Cross-Testing	\$0.00	\$0.00	-	-	-	-	-	-	-	-	-	-
Compliance & Testing	\$0.00	\$0.00	459	67	4	1	\$57.48	\$19.94	\$7.20	\$6.15	\$6.15	\$22.69
ADP/ACP Testing Failure Refund	-	-	202	30	1	1	\$0.16	\$0.16	\$0.16	\$0.16	\$0.16	\$0.16
Prepare QDIA Notices	\$0.00	\$0.00	-	-	-	-	-	-	-	-	-	-
Prepare Blackout Notices	-	-	-	-	-	-	-	-	-	-	-	-
Participant Success Accounts	\$0.00	\$0.00	-	-	-	-	-	-	-	-	-	-
Loan Set-Up Fee	\$0.00	\$0.00	19	3	1	5	\$1.44	\$1.44	\$1.44	\$1.44	\$1.44	\$1.44
	\$84.71	\$0.00	CATEGORY BENCHMARK AVG				\$176.00	\$118.13	\$76.68	\$40.22	\$21.82	\$92.16

Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

SERVICE BENCHMARK BY PARTICIPANTS

Your Plan of **110** participants is Benchmarked against **1,828** Plans within a participant count range of **101 to 249**

Advisor Services	Existing Plan (\$ Per Head)	Optional Plan (\$ Per Head)	Sample Size	% Utilize	# Charging	% Charging	90% (\$ Per Head)	75% (\$ Per Head)	50% (\$ Per Head)	25% (\$ Per Head)	10% (\$ Per Head)	Mean (\$ Per Head)
ERISA 3(21)(A)(ii) Fiduciary Advisor	\$143.13	\$0.00	433	37	215	50	\$310.96	\$190.14	\$129.74	\$71.45	\$42.53	\$162.98
Non-Fiduciary Consultant	\$2.73	\$0.00	142	12	24	17	\$234.72	\$163.22	\$87.87	\$45.06	\$24.99	\$121.72
CATEGORY BENCHMARK AVG							\$166.50	\$119.41	\$81.79	\$46.74	\$25.88	\$90.53
Communication/Education	Existing Plan (\$ Per Head)	Optional Plan (\$ Per Head)	Sample Size	% Utilize	# Charging	% Charging	90% (\$ Per Head)	75% (\$ Per Head)	50% (\$ Per Head)	25% (\$ Per Head)	10% (\$ Per Head)	Mean (\$ Per Head)
Group Education	\$0.00	\$0.00	409	95	10	2	\$45.06	\$43.49	\$28.37	\$24.99	\$7.00	\$31.17
CATEGORY BENCHMARK AVG							\$23.37	\$21.79	\$19.48	\$3.10	\$0.61	\$36.13
Legal/Auditing & Other	Existing Plan (\$ Per Head)	Optional Plan (\$ Per Head)	Sample Size	% Utilize	# Charging	% Charging	90% (\$ Per Head)	75% (\$ Per Head)	50% (\$ Per Head)	25% (\$ Per Head)	10% (\$ Per Head)	Mean (\$ Per Head)
404c Consulting/Audit	\$0.00	\$0.00	-	-	-	-	-	-	-	-	-	-
CATEGORY BENCHMARK AVG							\$36.28	\$26.47	\$16.53	\$3.97	\$1.93	\$18.29
PLAN BENCHMARK TOTALS	\$412.55	\$0.00					\$685.85	\$472.90	\$319.86	\$177.75	\$98.21	\$391.25

Benchmarking Analysis

Prepared for: Sample Reports
Month Ending: April 30, 2019

DISCLOSURES

Past performance does not guarantee future results. The value of an investment will vary so that an investor's shares, when redeemed, may be worth less than their original value. Current performance may be higher or lower than the performance quoted.

Each Fund is subject to different levels of risk, based on the types and sizes of its underlying asset class allocations and its allocation strategy. In addition, each Fund's underlying funds may be subject to specific investment risks, including but not limited to: stock market risk (equity securities); default risk and interest rate risk - if interest rates go up, bond prices go down, and if interest rates go down, bond prices go up (bonds); currency fluctuations, political risks, differences in accounting and limited availability of information (international securities); and derivatives risk (many derivatives create investment leverage and are highly volatile). Please refer to each fund's most recent prospectus for a more detailed explanation of each Fund's principal risks.

If an investment's expense or cost displays a dash (-), the investment expense is not available and therefore is excluded from the calculation of the average and total Plan costs. Therefore current vs. proposed cost comparisons may not truly reflect the total cost to the Plan. Please contact your advisor if you have any questions regarding the proposed Plan cost comparisons.

Separate Account data is a delayed import and will be available approximately 45 days after month end. Therefore, some of the Separate Account data may be empty or outdated until it is available.

Peer groups are comprised of all of the funds that match an investment's category as classified by Morningstar. Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings over a three-year period.

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*** This investment does not have the performance history for the time frame selected. Therefore, the rate of return calculation and the accumulative value ignores this investment and its comparative.

The Benchmarking Services Rendered report compares the "Current" and/or "Proposed" expense totals to all plans within the plan participant or asset range to which it is compared regardless of which services lines are included. However, within the Service Category is the actual service lines promised. If a user charges for that service the benchmarking data will appear for that service line. However, if you add up the total costs reflected for all service lines, where a cost is reported within a Service Category, it will not equal the total reported for the Service Category. That is because not all retirement plans within the database receive the same exact number of services.