

Plan Cost Benchmarking

Prepared on 02/08/2023. Investment Data as of 12/31/2022.

Account Holdings as of 06/30/2022.



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Plan Cost Benchmarking

Inv. Data as of 12/31/22. Holdings as of 06/30/22. P Proposed R Remove W Watch

ABC Company

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ABC Company

STATE OF AFFAIRS

0

INVESTMENTS
TO WATCH/REMOVE

0.64 %

WEIGHTED AVERAGE
NET EXP RATIO

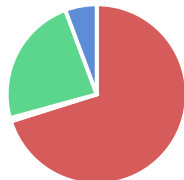
38 / 100

WEIGHTED AVERAGE
Fi360 FIDUCIARY SCORE®

1

IPS ALIGNMENT
WARNINGS

ASSET ALLOCATION



	BROAD ASSET CLASS	# INVESTMENTS	\$ ASSETS	% OF TOTAL ASSETS
	U.S. Equity	9	6,591,709	70.15
	International Equity	2	56,420	0.60
	Allocation	9	2,214,667	23.57
	Taxable Bond	2	534,306	5.69
	Stable Value	1	-	-
	TOTAL	23	9,397,102	100

No Investments are currently On Watch

Plan Cost Benchmarking

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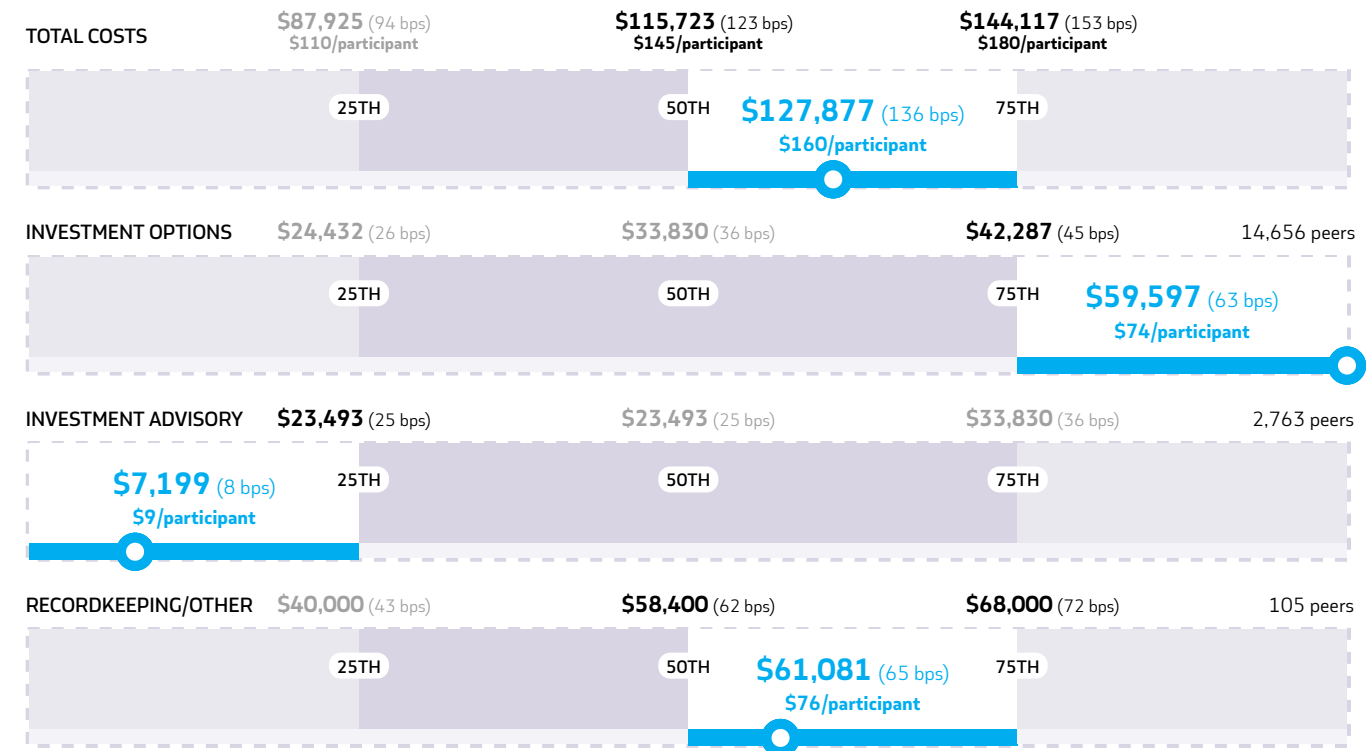
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ABC Company

ANNUAL COST SUMMARY

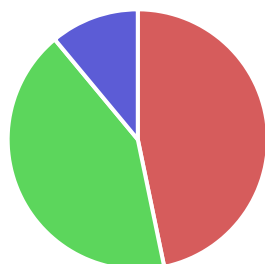
\$ 9,397,102	800	\$ 127,877	136 BPS
TOTAL ASSETS	NUMBER OF PARTICIPANTS	TOTAL COSTS	TOTAL COSTS IN BASIS POINTS

PLAN COSTS COMPARED TO BENCHMARK



Fi360 separately evaluates the three core cost components of a plan (investment option fees, investment advisory fees and recordkeeping/other fees) and then adds these together to arrive at a total plan benchmark. To determine your peer group, Fi360 utilizes your plan assets for both investment option and investment advisory fees. For recordkeeping/other, Fi360 utilizes your plan assets and the number of participants as there is a direct correlation between the number of participants and cost within this service category in particular. The total plan benchmark is shown in the chart below and the underlying category details are shown in the following table including the 25th, 50th and 75th percentiles and the number of peers included in each of the category calculations. It's possible that two peer percentiles may show the same cost if there is a high concentration of the exact same values in the peer group. Fi360 always recommends that you review the specific services being provided, in addition to the costs, as plans are not created equal and the cheapest plan is not necessarily the best plan. Please reference the Statement of Additional Disclosures for more details. Benchmark statistics were last updated on 01/12/2023.

PAYMENT SOURCE



	\$	BPS	%
Plan Participants/Client - Through Investment Options	59,770	64	47
Plan Participants/Client - Direct	54,011	57	42
Company - Direct Billed	14,096	15	11
	\$ 127,877	136	100

Plan Cost Benchmarking

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Inv. Data as of 12/31/22. Holdings as of 06/30/22. P Proposed R Remove W Watch

ABC Company

ANNUAL COST BREAKDOWN

	COMPANY	PLAN PARTICIPANTS/CLIENT
Total Cost - In Dollars	\$ 14,096	\$ 113,781
Total Cost - In Basis Points	15 BPS	121 BPS
Average Cost Per Active Participant (800)	\$ 18	\$ 142

FUND / ASSET MANAGERS

INVESTMENT OPTIONS

	COMPANY	PLAN PARTICIPANTS/CLIENT
Total Investment Option Costs	-	59,770
Revenue Sharing	-	173
Effective Management Fee	-	\$ 59,597

JACK NAPIER

RECORDKEEPING/ADMINISTRATION

	COMPANY	PLAN PARTICIPANTS/CLIENT
Recordkeeping.		
■ 65.00 BPS assessed annually	14,096	46,986
	\$ 14,096	\$ 46,986

WAYNE ENTERPRISES

INVESTMENT ADVISORY/MGMT

	COMPANY	PLAN PARTICIPANTS/CLIENT
3(21) Investment Advisory Fee.		
■ Flat Cost of \$2,500.00 assessed annually	-	7,199
■ 5.00 BPS assessed annually		
	-	\$ 7,199

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ABC Company

ANNUAL INVESTMENT OPTION COSTS

\$ 59,770

**TOTAL INVESTMENT
OPTION COSTS**

0.64 %

**WEIGHTED AVG NET
EXP RATIO**

\$ 173

**TOTAL REVENUE
SHARING**

\$ 59,597

**TOTAL EFFECTIVE
MGMT FEE**

Each investment option is listed below. In many cases, especially in 401k plans, part of the expense ratio may be directed via 'revenue sharing' to other service providers such the advisor, recordkeeper or custodian. 12B-1 fees are commonly sent to the advisor while Sub-TA and Shareholder Service (SHR SVC) fees are commonly sent to the recordkeeper and/or custodian. Revenue sharing can be offset against other costs charged by a provider or additive to other costs they charge (see the Annual Cost Breakdown section for additional information). Fi360 calculates the MGMT FEE by subtracting any of these revenue sharing elements from the net expense ratio.

NET EXP RATIO × \$ ASSETS = \$ COSTS

U.S. EQUITY

NAME	% NET EXPENSE RATIO COMPONENTS				EXPENSE RATIO		\$ ASSETS	\$ COSTS
	12B-1	SUB-TA	SHR SVC	MGMT FEE	NET (RANK)	GROSS		
American Century Sustainable Equity I	-	-	-	0.59	0.59 (36)	0.59	-	-
Ariel Fund Institutional	-	-	-	0.69	0.69 (21)	0.69	28,548	197
Baron Discovery R6	-	-	-	1.05	1.05 (45)	1.05	984,685	10,339
BlackRock Advantage Small Cap Core Instl	-	-	-	0.50	0.50 (19)	0.59	897,820	4,489
BlackRock Mid-Cap Growth Equity Instl	-	-	-	0.80	0.80 (27)	0.81	4,516,515	36,132
Fidelity® NASDAQ Composite Index®	-	-	-	0.29	0.29 (6)	0.35	68,484	199
Invesco American Value R	0.50	-	-	0.86	1.36 (84)	1.36	34,530	470
TIAA-CREF Equity Index W	-	-	-	-	- (1)	0.05	27,692	-
Vanguard Total Stock Mkt Idx Instl Pls	-	-	-	0.02	0.02 (3)	0.02	33,435	7

INTERNATIONAL EQUITY

NAME	% NET EXPENSE RATIO COMPONENTS				EXPENSE RATIO		\$ ASSETS	\$ COSTS
	12B-1	SUB-TA	SHR SVC	MGMT FEE	NET (RANK)	GROSS		
Baillie Gifford Global Alpha Equities 3	-	-	-	0.57	0.57 (8)	0.57	28,210	161
Vanguard Global Equity Inv	-	-	-	0.45	0.45 (11)	0.45	28,210	127

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ANNUAL INVESTMENT OPTION COSTS

ALLOCATION

NAME	% NET EXPENSE RATIO COMPONENTS				EXPENSE RATIO		\$ ASSETS	\$ COSTS
	12B-1	SUB-TA	SHR SVC	MGMT FEE	NET (RANK)	GROSS		
American Funds 2020 Trgt Date Retire R6	-	-	-	0.30	0.30 (16)	0.30	5,766	17
American Funds 2025 Trgt Date Retire R6	-	-	-	0.31	0.31 (14)	0.31	456,654	1,416
American Funds 2030 Trgt Date Retire R6	-	-	-	0.33	0.33 (15)	0.33	797,864	2,633
American Funds 2035 Trgt Date Retire R6	-	-	-	0.35	0.35 (16)	0.35	352,298	1,233
American Funds 2040 Trgt Date Retire R6	-	-	-	0.36	0.36 (17)	0.36	84,663	305
American Funds 2045 Trgt Date Retire R6	-	-	-	0.37	0.37 (17)	0.37	89,648	332
American Funds 2050 Trgt Date Retire R6	-	-	-	0.37	0.37 (17)	0.37	410,880	1,520
American Funds 2055 Trgt Date Retire R6	-	-	-	0.38	0.38 (18)	0.38	8,446	32
American Funds 2060 Trgt Date Retire R6	-	-	-	0.38	0.38 (17)	0.38	8,448	32

TAXABLE BOND

NAME	% NET EXPENSE RATIO COMPONENTS				EXPENSE RATIO		\$ ASSETS	\$ COSTS
	12B-1	SUB-TA	SHR SVC	MGMT FEE	NET (RANK)	GROSS		
Fidelity® Series Investment Grade Bond	-	-	-	-	-(1)	-	493,756	-
Hartford Total Return Bond F	-	-	-	0.32	0.32 (6)	0.32	40,550	130

STABLE VALUE

NAME	% NET EXPENSE RATIO COMPONENTS				EXPENSE RATIO		\$ ASSETS	\$ COSTS
	12B-1	SUB-TA	SHR SVC	MGMT FEE	NET (RANK)	GROSS		
Principal Stable Value Z	-	-	-	0.32	0.32 (-)	0.32	-	-

TOTAL INVESTMENT OPTION COSTS TABLE

NAME	% NET EXPENSE RATIO COMPONENTS				EXPENSE RATIO		\$ ASSETS	\$ COSTS
	12B-1	SUB-TA	SHR SVC	MGMT FEE	NET	GROSS		
In Dollars (\$)	173	-	-	59,597	59,770	61,084	9,397,102	59,770
In Basis Points (BPS)	-	-	-	63	64	65	-	64

FEE WAIVERS

BlackRock Advantage Small Cap Core Instl As described in the "Management of the Fund" section of the Fund's prospectus beginning on page 41, BlackRock has contractually agreed to waive the management fee with respect to any portion of the Fund's assets estimated to be attributable to investments in other equity and fixed-income mutual funds and exchange-traded funds managed by BlackRock or its affiliates that have a contractual management fee, through June 30, 2024 . In addition, BlackRock has contractually agreed to waive its management fees by the amount of investment advisory fees the Fund pays to BlackRock indirectly through its investment in money market funds managed by BlackRock or its affiliates, through June 30, 2024. The contractual agreements may be terminated upon 90 days' notice by a majority of the non-interested trustees of the Trust or by a vote of a majority of the outstanding voting securities of the Fund.

BlackRock Mid-Cap Growth Equity Instl As described in the "Management of the Funds" section of the Fund's prospectus beginning on page 38, BlackRock has contractually agreed to waive the management fee with respect to any portion of the Fund's assets estimated to be attributable to investments in other equity and fixed-income mutual funds and exchange-traded funds managed by BlackRock or its affiliates that have a contractual management fee, through June 30, 2024 .BlackRock has contractually agreed to waive and/or reimburse fees or expenses in order to

ANNUAL INVESTMENT OPTION COSTS

limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements (excluding Dividend Expense, Interest Expense, Acquired Fund Fees and Expenses and certain other Fund expenses) as a percentage of average daily net assets to 1.05% (for Investor A Shares), 1.80% (for Investor C Shares), 0.80% (for Institutional Shares) and 1.30% (for Class R Shares) through June 30, 2024.

Fidelity® NASDAQ Composite Index® Fidelity Management & Research Company LLC (FMR) has contractually agreed to reimburse the fund to the extent that total operating expenses (excluding interest, certain taxes, fees and expenses of the Independent Trustees, proxy and shareholder meeting expenses, extraordinary expenses, and acquired fund fees and expenses (including fees and expenses associated with a wholly owned subsidiary), if any, as well as non-operating expenses such as brokerage commissions and fees and expenses associated with the fund's securities lending program, if applicable), as a percentage of its average net assets, exceed 0.29% (the Expense Cap). If at any time during the current fiscal year expenses for the fund fall below the Expense Cap, FMR reserves the right to recoup through the end of the fiscal year any expenses that were reimbursed during the current fiscal year up to, but not in excess of, the Expense Cap. This arrangement will remain in effect through March 31, 2023.

TIAA-CREF Equity Index W Under the Fund's expense reimbursement arrangements, the Fund's investment adviser, Teachers Advisors, LLC, has contractually agreed to reimburse the Fund for any Total annual Fund operating expenses (excluding interest, taxes, brokerage commissions or other transactional expenses). These expense reimbursement arrangements will continue through at least February 28, 2023, unless changed with approval of the Board of Trustees. Teachers Advisors, LLC has contractually agreed to waive and/or reimburse Class W's Management fees and Other expenses (excluding interest, taxes, brokerage commissions or other transactional expenses).