



Provider Proposal Analysis Report

ABC Company 401(k)



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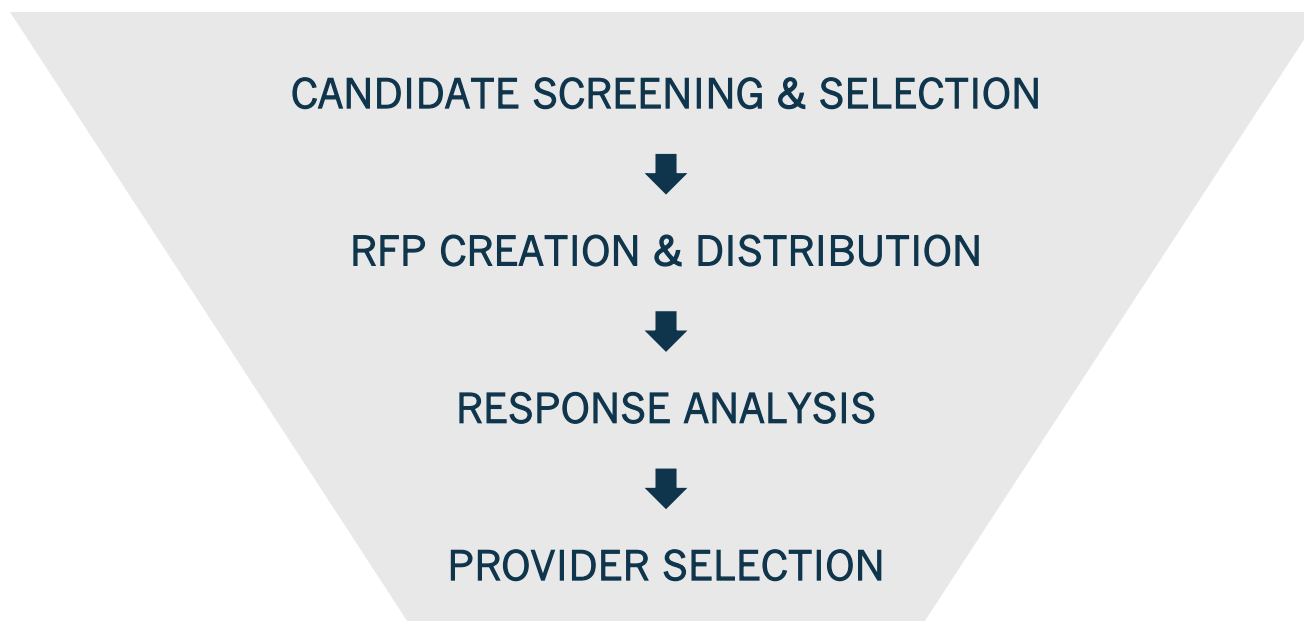


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A consultative process is used with you to understand the specific requirements and needs of your plan. These requirements are screened through an extensive database of provider capabilities and possible viable candidates.

Once service provider candidates are chosen, an online request for proposal is created, featuring investment, pricing and additional information requirements customized to fit the specific needs of the plan sponsor. After a provider selection is made, a report is created and archived to document the entire selection process.

PROVIDER INFORMATION COLLECTION



PROCESS DOCUMENTATION

ASSET AMOUNT:

\$11.6 M

ANNUAL CONTRIBUTION:

\$500,000

PARTICIPANTS:

300

ELIGIBLE:

350

You have indicated that the following objectives represent the plan's highest priorities:

- Maximize services the provider can perform to reduce plan sponsor headcount and support effort
- Provide leading edge, holistic employee training
- Provide Retirement Readiness tools and resources

Provider Products Considered

147

Candidates Selected

4

RFPs Issued

4

Respondents

4

Finalists Considered:

Sample Provider A: Product A


Sample Provider B: Product B

Sample Provider C: Product C

EVALUATION SUMMARY

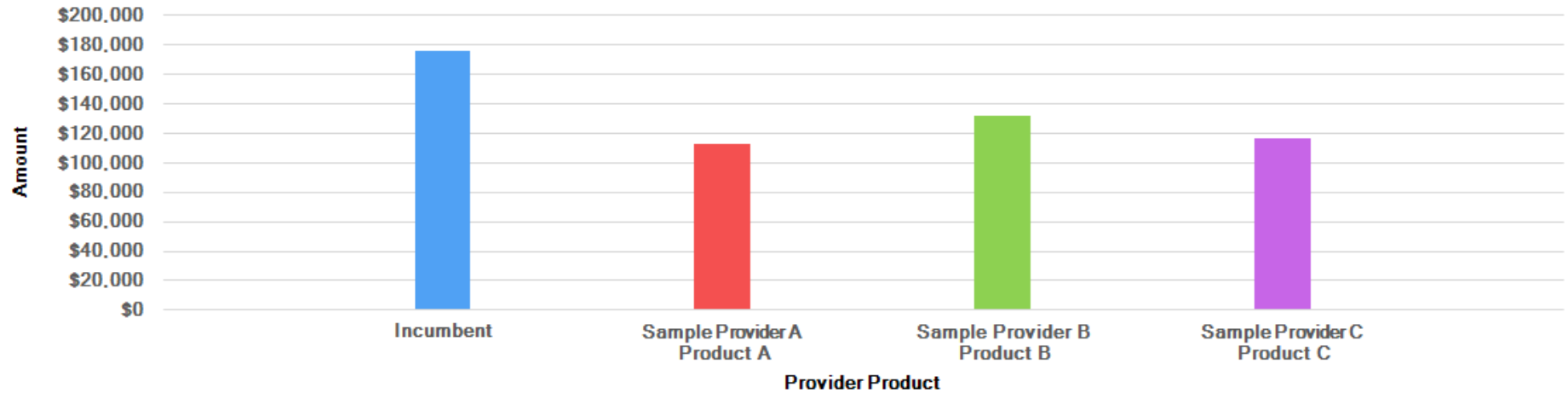
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Each Proposal was reviewed by individual committee members individually, then discussed as a group. The committee developed an overall composite evaluation as shown in this report based on group discussions. Plan priorities and the perceived fit of the proposed customer services team with our company culture served as a way to distinguish between providers that provided similar services.

 Sample Provider A Product A PROPOSAL EVALUATION 92/100 PLAN COST \$112,050 0.86%	 Sample Provider B Product B PROPOSAL EVALUATION 74/100 PLAN COST \$131,900 1.01%	 Sample Provider C Product C PROPOSAL EVALUATION 80/100 PLAN COST \$116,350 0.90%
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PLAN FEE SUMMARY

Report Date: 06/20/18



Fee Category	Incumbent	Sample Provider A Product A	Sample Provider B Product B	Sample Provider C Product C
Investment Management	\$97,250	\$53,550	\$66,900	\$51,350
Recordkeeping	\$45,500	\$32,500	\$39,000	\$32,500
Administration	\$6,500	...	...	\$6,500
Advisor/Consultant	\$26,000	\$26,000	\$26,000	\$26,000
Total Ongoing Plan Fees	\$175,250	\$112,050	\$131,900	\$116,350
	1.35%	0.86%	1.01%	0.90%
Per Participant	\$584	\$374	\$440	\$388

PLAN FEE DETAIL

Report Date: 06/20/18

	INCUMBENT		SAMPLE PROVIDER A PRODUCT A		SAMPLE PROVIDER B PRODUCT B		SAMPLE PROVIDER C PRODUCT C	
	Fees (Annual)	% of Assets	Fees (Annual)	% of Assets	Fees (Annual)	% of Assets	Fees (Annual)	% of Assets
Investment Management	\$ 97,250	0.75 %	\$ 53,550	0.41 %	\$ 66,900	0.51 %	\$ 51,350	0.40 %
Recordkeeping	\$ 45,500	0.35 %	\$ 32,500	0.25 %	\$ 39,000	0.30 %	\$ 32,500	0.25 %
Recordkeeping Asset Based Fee	\$ 45,500		\$ 32,500		\$ 39,000		\$ 32,500	
Administration	\$ 6,500	0.05 %	\$ 0	0%	\$ 0	0%	\$ 6,500	0.05 %
Third-Party Administration Fees	\$ 6,500		\$ 0		\$ 0		\$ 6,500	
Advisor	\$ 26,000	0.20 %	\$ 26,000	0.20 %	\$ 26,000	0.20 %	\$ 26,000	0.20 %
Advisor Asset Based Fee	\$ 26,000		\$ 26,000		\$ 26,000		\$ 26,000	
Total Ongoing Plan Fees	\$ 175,250	1.35 %	\$ 112,050	0.86 %	\$ 131,900	1.01 %	\$ 116,350	0.90 %
Excess Line-Up Generated Revenue	...	...	...	...	...	...	...	...
Excess Plan Fees	...	...	...	...	...	...	...	...
Total Setup (One Time)	\$ 0	0%	\$ 0	0%	\$ 3,000	0.02 %	\$ 0	0%
Per participant setup fee	\$ 0		\$ 0		\$ 3,000		\$ 0	

Fees and Charges for services on an as-needed basis.

	Sample Provider A Product A	Sample Provider B Product B	Sample Provider C Product C
Implementation/Conversion fee	Included	TBD	Included
Fixed annual fee	Included	TBD	Included
Non-discrimination tests (each)	Included	Included	Included
Form 5500 preparation	Included	\$500	Included
Trustee services	Included	Included	Included
Cost for enrollment kits?	Included	Included	\$500
Contract Charge or Wrap Fee	Included	TBD	TBD
Cost for any required annual notices?	Included	Included	Included
Is there an additional charge for extra compliance tests?	Included	Included	Included
Annual cost to participant for self-directed brokerage?	Included	TBD	Included
Annual cost or set up cost to plan sponsor for self-directed brokerage?	Included	Included	Included
Mailing costs for enrollment kits mailed to plan sponsor	Included	Included	Included
Mailing costs for enrollment kits mailed to participant	Included	Included	Included

	Sample Provider A Product A	Sample Provider B Product B	Sample Provider C Product C
Enrollment posters, payroll stuffers, flyers	Included	Included	\$500
Loan origination fee	\$50	\$25	\$75
Loan administration/annual maintenance fee	Included	\$25	\$50
In-service, non-hardship withdrawals	Included	Included	Included
QDRO processing	Included	Included	Included
Return of excess contributions	Included	TBD	Included
Ad hoc plan level reports	Included	Included	Included
What is the cost for additional education meetings (per day)?	Included	TBD	\$1,000
What is the cost for allowing custom built asset allocation models?	Included	Included	Included
What is the cost for unitizing custom build portfolios?	Included	Included	Included
Mailing costs of required annual notices	\$500	Included	Included

Each service provider submitted these key proposal assumptions along with their pricing proposal.

Provider A 
Retirement Services
SAMPLE PROVIDER A
PRODUCT A

This pricing assumes that Target Date funds will be utilized, and that the default investment option will be the age appropriate Target Date Fund. Relationship manager is assumed to perform up to 20 hours of training per year. Additional hours would be available at a rate of \$100/hour with a four hour minimum.

PROVIDER B
Retirement
SAMPLE PROVIDER B
PRODUCT B

Required Revenue is 23 BPS.

 **FINANCIAL**
SERVICES
SAMPLE PROVIDER C
PRODUCT C

Educational costs are set at \$2500 per day and assume that the location is within 80 miles of a major airport. Education costs include annual sessions over one business day(assumes all participants can attend in the same day).

Each Provider was asked to document any additional information they believe that the plan sponsor should know about their proposal. This information typically includes summary points each provider wants to make about their particular strengths related to this plan, and any key assumptions regarding the services they have proposed.

Provider A 
Retirement Services

SAMPLE PROVIDER
A

PRODUCT A

PLAN COST:

\$112,050

0.86%

We appreciate the opportunity to serve your employee's in the important company benefit. We have carefully crafted our platform over time to allow detailed customization to meet the unique needs of different plans and employee groups.

In addition to what you have read about our firm and products, we'd like to highlight a few specific benefits of our company and our proposed solution, based on what you have communicated as being your highest priorities:

- Ability to offload employee services activities. We offer a full range of services we can provide for you in this area, including creating, printing and distributing participant statements.
- Customization of availability of retirement planning tools for participants. We are able to rearrange and even substitute retirement planning tools to fit the needs of different employees.

PROVIDER B
Retirement

**SAMPLE PROVIDER
B**

PRODUCT B

PLAN COST:

\$131,900

1.01%

We appreciate the opportunity to propose our services to your employees. To address the highest priorities of this plan, we want to highlight the following:

1. Open Architecture fund availability
2. Tailored educational services based on your needs
3. Local, in-city resources to meet your needs for services.

Please call us with any questions regarding our proposal.



SAMPLE PROVIDER C

PRODUCT C

PLAN COST:

\$116,350

0.90%

Thank you for the opportunity for our firm to propose on this plan. We believe our company and products are uniquely positioned to serve your employees.

Our firm has a long and rich history of serving the employer-sponsored retirement plan marketplace. We have one of the highest ratings for our overall service technology and also rank among the highest in participant satisfaction levels.

We offer numerous service options to our customers to accommodate their unique requirements. We look forward to deeper discussion with you to make sure we have shaped our proposed products and services to match your true needs.

Each service provider is given the opportunity to summarize the unique value that they provide to the marketplace. This content represents the one page summary that they created.

Provider A 
Retirement Services
Sample Provider A
Product A

ASSETS UNDER
MANAGEMENT
(MILLIONS):

\$49,000.0

NUMBER OF
PLANS:

31,920

AVERAGE
PARTICIPANTS
PER PLAN:

44

We champion the commitment of plan sponsors and intermediaries to drive better retirement outcomes by personally engaging and motivating employees to invest in their futures with optimism.

As a leading retirement plan provider, we are committed to offering our partners a broad array of plan solutions to meet their needs including independent, market-driven investments, superior plan design and fiduciary and compliance guidance.

This product is targeted to meet the needs of plans 5 Million in assets and up.

PROVIDER B *Retirement*

Sample Provider B Product B

ASSETS UNDER
MANAGEMENT
(MILLIONS):

\$1,259.6

NUMBER OF
PLANS:

16,500

AVERAGE
PARTICIPANTS
PER PLAN:

125

Our service is designed to support efficient management of daily plan and participant needs and provides a single location to quickly and securely view, monitor, and update plan information.

- Simplified plan administration, including the ability to run compliance tests any time
- Full participant support from completing transactions to ordering enrollment materials
- Educational tools and informational updates
- Customized quarterly administration and monthly plan confirmation reports
- Loan modeling, loan paperwork, and distribution processing
- Automation of census and payroll submissions
- Ad hoc reporting to view plan trends and progression



Sample Provider C Product C

ASSETS UNDER
MANAGEMENT
(MILLIONS):

\$47,800.0

NUMBER OF
PLANS:

43,562

AVERAGE
PARTICIPANTS
PER PLAN:

47

Designed to provide comprehensive services that simplify administration and ensure compliance, our retirement plan solutions are tailored to meet your needs and the way you do business. Our capabilities span a full range of best-in-class services and products backed by our industry expertise and a team approach—allowing you to partner with one source to achieve your goals.

With more than 30 years of experience as an award-winning industry leader in pioneering comprehensive retirement plan solutions and exemplary client service, we understand that there are multiple pathways to building a successful retirement program.

From plan design to document generation to processing and administration, our solutions are tailored to provide flexibility to fit your business.

Sample Provider A: Product A

Fund Name	Category	Assets	Investment Expense (percentage)	Total Revenue Share (percentage)	Additional Asset Fees (percentage)	Line-Up Generated Revenue (\$)
Thrivent Money Market S - AALXX	Money Market/Stable Value	\$ 2,500,000	0.43	0.20	0.25	\$ 17,000
JPMorgan Core Bond Select - WOBDX	Intermediate-Term Bond	\$ 1,000,000	0.58	0.20	0.25	\$ 8,300
Fidelity Advisor® Strategic Income I - FSRIX	Multisector Bond	\$ 1,000,000	0.76	0.20	0.25	\$ 10,100
Fidelity Advisor Freedom Income® I - FIAFX	Target Date Retirement	\$ 1,500,000	0.50	0.20	0.25	\$ 11,250
Fidelity Advisor Freedom 2010® I - FCIFX	Target Date 2010	\$ 1,000,000	0.60	0.20	0.25	\$ 8,500
Fidelity Advisor Freedom 2015® I - FFVIX	Target Date 2015	\$ 1,000,000	0.64	0.20	0.25	\$ 8,900
Fidelity Advisor Freedom 2020® I - FDIFX	Target Date 2020	\$ 1,000,000	0.66	0.20	0.25	\$ 9,100
Fidelity Advisor Freedom 2025® I - FITWX	Target Date 2025	\$ 1,000,000	0.70	0.20	0.25	\$ 9,500
Voya Large Cap Value Port I - IPEIX	Large Value	\$ 2,000,000	0.64	0.20	0.25	\$ 17,800
Wells Fargo C&B Mid Cap Value Inst - CBMSX	Mid-Cap Value	\$ 1,000,000	0.91	0.20	0.25	\$ 11,600
INVESTED ASSETS TOTAL		\$ 13,000,000	\$ 79,550	\$ 26,000	\$ 32,500	\$ 112,050
			0.61	0.20	0.25	0.86

Disclosure Language Goes Here.

Sample Provider B: Product B

Fund Name	Category	Assets	Investment Expense (percentage)	Total Revenue Share (percentage)	Additional Asset Fees (percentage)	Line-Up Generated Revenue (\$)
Dreyfus General Money Market A - GMMXX	Money Market/Stable Value	\$ 2,500,000	0.79	0.20	0.30	\$ 27,250
Invesco Core Plus Bond Y - CPBYX	Intermediate-Term Bond	\$ 1,000,000	0.61	0.20	0.30	\$ 9,100
PIMCO Diversified Inc Instl - PDIIX	Multisector Bond	\$ 1,000,000	0.75	0.20	0.30	\$ 10,500
JHancock Multi-Index Income Presv R4 - JRFPX	Target Date Retirement	\$ 1,500,000	0.61	0.20	0.30	\$ 13,650
JHancock Multimanager 2010 Lifetime I - JHRLX	Target Date 2010	\$ 1,000,000	0.61	0.20	0.30	\$ 9,100
JHancock Multimanager 2015 Lifetime I - JHREX	Target Date 2015	\$ 1,000,000	0.64	0.20	0.30	\$ 9,400
JHancock Multimanager 2020 Lifetime I - JHRVX	Target Date 2020	\$ 1,000,000	0.66	0.20	0.30	\$ 9,600
JHancock Multimanager 2025 Lifetime I - JHRNX	Target Date 2025	\$ 1,000,000	0.68	0.20	0.30	\$ 9,800
Columbia Select Large-Cap Value A - SLVAX	Large Value	\$ 2,000,000	0.80	0.20	0.30	\$ 22,000
American Century VP Mid Cap Value I - AVIPX	Mid-Cap Value	\$ 1,000,000	0.85	0.20	0.30	\$ 11,500
INVESTED ASSETS TOTAL		\$ 13,000,000	\$ 92,900	\$ 26,000	\$ 39,000	\$ 131,900
			0.71	0.20	0.30	1.01

Disclosure Language Goes Here.

Sample Provider C: Product C

Fund Name	Category	Assets	Investment Expense (percentage)	Total Revenue Share (percentage)	Additional Asset Fees (percentage)	Line-Up Generated Revenue (\$)
JPMorgan Prime Money Market Prem - VPMXX	Money Market/Stable Value	\$ 2,500,000	0.45	0.30	0.20	\$ 16,250
Voya Intermediate Bond R - IIBOX	Intermediate-Term Bond	\$ 1,000,000	0.90	0.30	0.20	\$ 11,000
Fidelity Advisor® Strategic Income I - FSRIX	Multisector Bond	\$ 1,000,000	0.76	0.30	0.20	\$ 9,600
Fidelity Advisor Freedom Income® I - FIAFX	Target Date Retirement	\$ 1,500,000	0.50	0.30	0.20	\$ 10,500
Fidelity Advisor Freedom 2010® I - FCIFX	Target Date 2010	\$ 1,000,000	0.60	0.30	0.20	\$ 8,000
Fidelity Advisor Freedom 2015® I - FFVIX	Target Date 2015	\$ 1,000,000	0.64	0.30	0.20	\$ 8,400
Fidelity Advisor Freedom 2020® I - FDIFX	Target Date 2020	\$ 1,000,000	0.66	0.30	0.20	\$ 8,600
Fidelity Advisor Freedom 2025® I - FITWX	Target Date 2025	\$ 1,000,000	0.70	0.30	0.20	\$ 9,000
Hotchkis & Wiley Large Cap Value I - HWLIX	Large Value	\$ 2,000,000	0.99	0.30	0.20	\$ 23,800
Nuveen Mid Cap Value I - FSEIX	Mid-Cap Value	\$ 1,000,000	0.92	0.30	0.20	\$ 11,200
INVESTED ASSETS TOTAL		\$ 13,000,000	\$ 90,350	\$ 39,000	\$ 26,000	\$ 116,350
			0.70	0.30	0.20	0.90

Disclosure Language Goes Here.

Incumbent Line-Up

Fund Name	Category	Assets	Investment Expense (percentage)	Total Revenue Share (percentage)	Additional Asset Fees (percentage)	Line-Up Generated Revenue (\$)
Pioneer US Government Money Market R - PRXXX	Money Market/Stable Value	\$ 2,500,000	1	0.30	0.30	\$ 32,500
Invesco Core Plus Bond Y - CPBYX	Intermediate-Term Bond	\$ 1,000,000	0.61	0.30	0.30	\$ 9,100
PIMCO Diversified Inc Instl - PDIIX	Multisector Bond	\$ 1,000,000	0.75	0.30	0.30	\$ 10,500
Prudential Day One Income R1 - PDADX	Target Date Retirement	\$ 1,500,000	1.15	0.30	0.30	\$ 21,750
Prudential Day One 2010 R1 - PDBDX	Target Date 2010	\$ 1,000,000	1.15	0.30	0.30	\$ 14,500
Prudential Day One 2015 R1 - PDCDX	Target Date 2015	\$ 1,000,000	1.15	0.30	0.30	\$ 14,500
Prudential Day One 2020 R1 - PDDDX	Target Date 2020	\$ 1,000,000	1.15	0.30	0.30	\$ 14,500
Prudential Day One 2025 R1 - PDEDX	Target Date 2025	\$ 1,000,000	1.15	0.30	0.30	\$ 14,500
American Century Large Company Value A - ALPAX	Large Value	\$ 2,000,000	1.08	0.30	0.30	\$ 27,600
American Beacon Mid-Cap Value A - ABMAX	Mid-Cap Value	\$ 1,000,000	1.28	0.30	0.30	\$ 15,800
INVESTED ASSETS TOTAL		\$ 13,000,000	\$ 136,250	\$ 39,000	\$ 39,000	\$ 175,250
			1.05	0.30	0.30	1.35

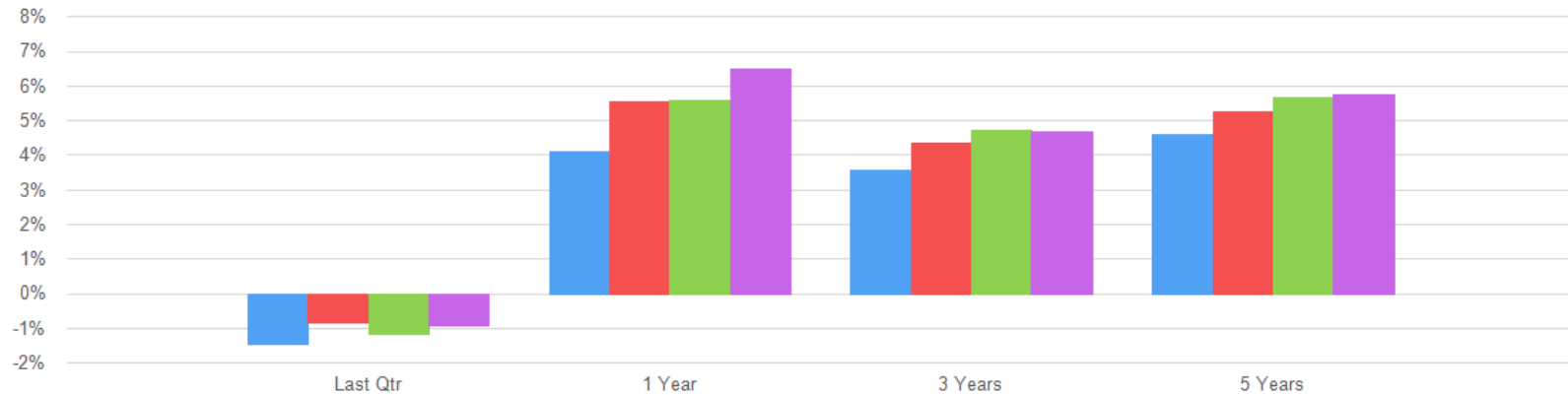
Disclosure Language Goes Here.

INVESTMENT EVALUATION - COMPOSITE RETURN

Report Date: 06/20/18

Annualized Returns 03/31/18

Composite Returns*	Last QTR	YTD	1 YR	3 YRS	5 YRS	Net Exp.	Total Plan Exp. Ratio	Total Plan Fee
Incumbent Line-up	(1.45)	(1.45)	4.09	3.56	4.60	1.04	1.35	\$ 175,250
Sample Provider A: Product A	(0.84)	(0.84)	5.53	4.34	5.24	0.59	0.86	\$ 112,050
Sample Provider B: Product B	(1.16)	(1.16)	5.60	4.72	5.68	0.71	1.01	\$ 131,900
Sample Provider C: Product C	(0.94)	(0.94)	6.49	4.66	5.74	0.67	0.90	\$ 116,350



*Composite returns are calculated by adding up the returns of each underlying fund weighted by the percent of assets relative to total plan assets.

INVESTMENT EVALUATION - PERFORMANCE SUMMARY

Report Date: 06/20/18



The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit <http://advisor.morningstar.com/familyinfo.asp>

Standardized Return assumes reinvestment of dividends and capital gains. It depicts performance without adjusting for the effects of taxation or any applicable maximum sales charges but is adjusted to reflect ongoing fund expenses. If adjusted for taxation or maximum sales charges, the performance quoted would be significantly reduced. For variable annuities (if applicable), additional expenses will be taken in account, including M and E risk charges, fund-level expenses such as management fees and operating fees, and contract-level administration fees charges such as surrender, contract and sales charges.

Annualized Returns 03/31/2018

Fund	Annualized Returns (Peer Group % Rank)						Incept. Date	Expenses	
Money Market/Stable Value	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Net	Total
Pioneer US Government Money Market R - PRXXX	0.08	N/A (N/A)	N/A (N/A)	N/A (N/A)	N/A (N/A)	0.12	8/1/2017	1	1.30
Thrivent Money Market S - AALXX	0.26	0.67 (56)	0.23 (59)	0.14 (59)	0.30 (25)	1.95	12/29/1997	0.43	0.68
Dreyfus General Money Market A - GMMXX	0.22	0.61 (62)	0.23 (59)	0.14 (59)	0.26 (38)	3.85	2/8/1982	0.79	1.09
JPMorgan Prime Money Market Prem - VPMXX	0.29	0.96 (19)	0.45 (16)	0.28 (14)	0.34 (17)	2.48	11/15/1993	0.45	0.65
Intermediate-Term Bond	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Net	Total
Invesco Core Plus Bond Y - CPBYX	(1.48)	2.33 (12)	2.32 (7)	3.25 (3)	N/A (N/A)	4.93	6/3/2009	0.50	0.91
JPMorgan Core Bond I - WOBDX	(1.27)	1.51 (39)	1.30 (45)	1.73 (51)	3.93 (51)	5.93	5/31/1991	0.50	0.83
Invesco Core Plus Bond Y - CPBYX	(1.48)	2.33 (12)	2.32 (7)	3.25 (3)	N/A (N/A)	4.93	6/3/2009	0.50	0.91
Voya Intermediate Bond R - IIBOX**	(1.44)	1.60 (35)	1.47 (35)	2.20 (24)	3.78 (58)	3.59	3/16/2004	0.90	1.10

**Returns in this fund reflect the historical performance of its oldest share class, adjusted to reflect updated fees and expenses. Refer to the Extended Fund Performance Disclosure Statement for more information.

Incumbent Line-up	Sample Provider A: Product A	Sample Provider B: Product B	Sample Provider C: Product C
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INVESTMENT EVALUATION - PERFORMANCE SUMMARY

Report Date: 06/20/18



Annualized Returns 03/31/2018

Fund	Annualized Returns (Peer Group % Rank)						Incept. Date	Expenses	
Multisector Bond	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Net	Total
PIMCO Diversified Inc Instl - PDIIX	(0.64)	4.75 (23)	5.42 (4)	4.21 (13)	6.79 (11)	7.14	7/31/2003	0.76	1.05
Fidelity Advisor® Strategic Income I - FSRIX	(0.21)	5.38 (11)	4.25 (18)	3.67 (25)	5.95 (34)	7.16	7/3/1995	0.75	1.01
PIMCO Diversified Inc Instl - PDIIX	(0.64)	4.75 (23)	5.42 (4)	4.21 (13)	6.79 (11)	7.14	7/31/2003	0.76	1.05
Fidelity Advisor® Strategic Income I - FSRIX	(0.21)	5.38 (11)	4.25 (18)	3.67 (25)	5.95 (34)	7.16	7/3/1995	0.75	0.96

Target Date Retirement	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Net	Total
Prudential Day One Income R1 - PDADX	(1.22)	4.31 (67)	N/A (N/A)	N/A (N/A)	N/A (N/A)	4.74	12/13/2016	1.15	1.45
Fidelity Advisor Freedom® Income I - FIAFX	(0.56)	4.70 (59)	3.44 (38)	3.64 (57)	4.04 (65)	4.14	7/24/2003	0.47	0.75
JHancock Multi-Index Income Presv R4 - JRFPX**	(0.99)	1.82 (97)	1.67 (92)	2.15 (93)	N/A (N/A)	2.53	5/1/2012	0.61	0.91
Fidelity Advisor Freedom® Income I - FIAFX	(0.56)	4.70 (59)	3.44 (38)	3.64 (57)	4.04 (65)	4.14	7/24/2003	0.47	0.70

Target Date 2010	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Net	Total
Prudential Day One 2010 R1 - PDBDX	(1.21)	4.72 (89)	N/A (N/A)	N/A (N/A)	N/A (N/A)	5.23	12/13/2016	1.15	1.45
Fidelity Advisor Freedom® 2010 I - FCIFX	(0.56)	7.39 (8)	4.97 (7)	5.66 (32)	5.18 (38)	5.63	7/24/2003	0.53	0.85
JHancock Multimanager 2010 Lifetime I - JHRLX**	(0.76)	6.39 (35)	4.58 (24)	5.38 (41)	5.30 (27)	4.64	3/27/2015	0.61	0.91
Fidelity Advisor Freedom® 2010 I - FCIFX	(0.56)	7.39 (8)	4.97 (7)	5.66 (32)	5.18 (38)	5.63	7/24/2003	0.53	0.80

**Returns in this fund reflect the historical performance of its oldest share class, adjusted to reflect updated fees and expenses. Refer to the Extended Fund Performance Disclosure Statement for more information.

Incumbent Line-up	Sample Provider A: Product A	Sample Provider B: Product B	Sample Provider C: Product C
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INVESTMENT EVALUATION - PERFORMANCE SUMMARY

Report Date: 06/20/18



Annualized Returns 03/31/2018

Fund	Annualized Returns (Peer Group % Rank)						Incept. Date	Expenses	
Target Date 2015	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Net	Total
Prudential Day One 2015 R1 - PDCDX	(1.20)	5.18 (90)	N/A (N/A)	N/A (N/A)	N/A (N/A)	5.89	12/13/2016	1.15	1.45
Fidelity Advisor Freedom® 2015 I - FFXV	(0.47)	8.66 (9)	5.65 (5)	6.28 (34)	5.40 (46)	5.87	11/6/2003	0.58	0.89
JHancock Multimanager 2015 Lifetime I - JHREX**	(0.52)	7.36 (35)	5.10 (27)	6.10 (42)	5.50 (42)	5.12	3/27/2015	0.64	0.94
Fidelity Advisor Freedom® 2015 I - FFXV	(0.47)	8.66 (9)	5.65 (5)	6.28 (34)	5.40 (46)	5.87	11/6/2003	0.58	0.84

Target Date 2020	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Net	Total
Prudential Day One 2020 R1 - PDDDX	(1.19)	5.88 (82)	N/A (N/A)	N/A (N/A)	N/A (N/A)	6.53	12/13/2016	1.15	1.45
Fidelity Advisor Freedom® 2020 I - FDFIX	(0.50)	9.45 (8)	6.08 (4)	6.78 (22)	5.43 (40)	6.35	7/24/2003	0.62	0.91
JHancock Multimanager 2020 Lifetime I - JHRVX**	(0.48)	8.71 (20)	5.81 (9)	7.05 (15)	5.85 (24)	5.82	3/27/2015	0.66	0.96
Fidelity Advisor Freedom® 2020 I - FDFIX	(0.50)	9.45 (8)	6.08 (4)	6.78 (22)	5.43 (40)	6.35	7/24/2003	0.62	0.86

Target Date 2025	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Net	Total
Prudential Day One 2025 R1 - PDEDX	(1.18)	7.11 (86)	N/A (N/A)	N/A (N/A)	N/A (N/A)	7.56	12/13/2016	1.15	1.45
Fidelity Advisor Freedom® 2025 I - FITWX	(0.50)	10.26 (15)	6.49 (12)	7.53 (29)	5.87 (47)	6.40	11/6/2003	0.66	0.95
JHancock Multimanager 2025 Lifetime I - JHRNX**	(0.36)	10.34 (13)	6.58 (9)	8.02 (12)	6.17 (32)	6.62	3/27/2015	0.68	0.98
Fidelity Advisor Freedom® 2025 I - FITWX	(0.50)	10.26 (15)	6.49 (12)	7.53 (29)	5.87 (47)	6.40	11/6/2003	0.66	0.90

**Returns in this fund reflect the historical performance of its oldest share class, adjusted to reflect updated fees and expenses. Refer to the Extended Fund Performance Disclosure Statement for more information.

Incumbent Line-up	Sample Provider A: Product A	Sample Provider B: Product B	Sample Provider C: Product C
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INVESTMENT EVALUATION - PERFORMANCE SUMMARY

Report Date: 06/20/18



Annualized Returns 03/31/2018

Fund	Annualized Returns (Peer Group % Rank)						Incept. Date	Expenses	
Large Value	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Net	Total
American Century Large Company Value A - ALPAX	(3.11)	3.39 (94)	5.63 (87)	9.60 (71)	6.53 (79)	6.64	10/26/2000	1.08	1.38
Voya Large Cap Value Port I - IPEIX	(2.41)	5.71 (85)	6.24 (78)	9.51 (73)	7.50 (55)	5.57	5/11/2007	0.64	0.89
Columbia Select Large-Cap Value A - SLVAX	(3.81)	11.49 (21)	9.62 (10)	11.95 (12)	9.07 (10)	8.33	4/25/1997	0.80	1.10
Hotchkis & Wiley Large Cap Value I - HWLIX	(3.15)	10.36 (33)	8.38 (33)	12.22 (7)	8.24 (34)	9.19	6/24/1987	0.99	1.19

Mid-Cap Value	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Net	Total
American Beacon Mid-Cap Value A - ABMAX**	(4.16)	6.88 (44)	7.05 (44)	10.72 (38)	10.02 (23)	11.80	5/17/2010	1.28	1.58
Wells Fargo C&B Mid Cap Value Inst - CBMSX**	(2.41)	9.14 (16)	9.44 (9)	11.68 (14)	10.72 (9)	9.31	7/26/2004	0.91	1.16
American Century VP Mid Cap Value I - AVIPX	(2.26)	5.63 (69)	9.19 (10)	12.38 (7)	11.09 (5)	10.16	12/1/2004	0.85	1.15
Nuveen Mid Cap Value I - FSEIX	(2.10)	11.43 (5)	8.57 (19)	11.87 (11)	8.45 (60)	9.16	2/4/1994	0.92	1.12

Mid-Cap Value	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Net	Total
American Beacon Mid-Cap Value A - ABMAX**	(4.16)	6.88 (44)	7.05 (44)	10.72 (38)	10.02 (23)	11.80	5/17/2010	1.28	1.58
Wells Fargo C&B Mid Cap Value Inst - CBMSX**	(2.41)	9.14 (16)	9.44 (9)	11.68 (14)	10.72 (9)	9.31	7/26/2004	0.91	1.16
American Century VP Mid Cap Value I - AVIPX	(2.26)	5.63 (69)	9.19 (10)	12.38 (7)	11.09 (5)	10.16	12/1/2004	0.85	1.15
Nuveen Mid Cap Value I - FSEIX	(2.10)	11.43 (5)	8.57 (19)	11.87 (11)	8.45 (60)	9.16	2/4/1994	0.92	1.12

**Returns in this fund reflect the historical performance of its oldest share class, adjusted to reflect updated fees and expenses. Refer to the Extended Fund Performance Disclosure Statement for more information.

Incumbent Line-up	Sample Provider A: Product A	Sample Provider B: Product B	Sample Provider C: Product C
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INVESTMENT EVALUATION - FUND DISCLOSURES

Report Date: 06/20/18



The fund data provided below should be reviewed in conjunction with the performance data presented in the Investment Evaluation section of this report. The Center for Fiduciary Management (www.fiduciarymanagement.com) determines peer group and peer group ranking values based on fund data from Morningstar and the providers themselves. Fund Categories are provided by Morningstar. Peer Group size is determined by counting the number of funds active within the time period, within the Morningstar Category. All share classes of a fund are counted in the total. Peer Rankings are percentile ranks, with the fund with the largest numerical value ranked one, the fund with the smallest numerical value is ranked 100. The remaining funds are placed equal distance from one another on the rating scale.

Data as of 03/31/2018

Fund	Peer Group Size				Expenses	
	1 YR	3 YRS	5 YRS	10 YRS	Gross	Net
Money Market/Stable Value						
Pioneer US Government Money Market R - PRXXX	3,661	3,603	3,533	3,238	1	1
Thrivent Money Market S - AALXX	3,661	3,603	3,533	3,238	0.53	0.43
Contractual waiver: 0.10 for ManagementFee expires on 2/28/2019; Disclosure: The Adviser has contractually agreed, through at least February 28, 2019, to waive a portion of the management fees associated with the Class S shares of the Thrivent Money Market Fund equal in the aggregate to 0.10% of the average daily net assets of the Class S shares. This contractual provision, however, may be terminated before the indicated termination date upon the mutual agreement between the Independent Trustees of the Fund and the Adviser.						
Dreyfus General Money Market A - GMMXX	3,661	3,603	3,533	3,238	0.79	0.79
JPMorgan Prime Money Market Prem - VPMXX	3,661	3,603	3,533	3,238	0.46	0.45
Contractual waiver: 0.01 for ExpenseRatio expires on 6/30/2018; Disclosure: The Fund's adviser and/or its affiliates have contractually agreed to waive fees and/or reimburse expenses to the extent Total Annual Fund Operating Expenses of the Premier Shares (excluding acquired fund fees and expenses, dividend and interest expenses related to short sales, interest, taxes, expenses related to litigation and potential litigation, and extraordinary expenses) exceed 0.45% of their average daily net assets. This waiver is in effect through 6/30/18, at which time the adviser and/or its affiliates will determine whether to renew or revise it.						

INVESTMENT EVALUATION - FUND DISCLOSURES

Report Date: 06/20/18



Data as of 03/31/2018

Fund	Peer Group Size				Expenses	
Intermediate-Term Bond	1 YR	3 YRS	5 YRS	10 YRS	Gross	Net
Invesco Core Plus Bond Y - CPBYX	928	885	833	737	0.64	0.50

Contractual waiver: 0.14 for ExpenseRatio expires on 12/31/2018; Disclosure: Invesco Advisers, Inc. (Invesco or the Adviser) has contractually agreed to waive advisory fees and/or reimburse expenses to the extent necessary to limit Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement (excluding Acquired Fund Fees and Expenses and certain items discussed in the SAI) of Class A, Class B, Class C, Class R and Class Y shares to 0.75%, 1.50%, 1.50%, 1% and 0.50%, respectively, of the Fund's average daily net assets (the "expense limits"). Invesco has also contractually agreed to waive a portion of the Fund's management fee in an amount equal to the net management fee that Invesco earns on the Fund's investments in certain affiliated funds, which will have the effect of reducing the Acquired Fund Fees and Expenses. Unless Invesco continues the fee waiver agreements, they will terminate on December 31, 2018 and June 30, 2019, respectively.

JPMorgan Core Bond I - WOBXX	928	885	833	737	0.66	0.50
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Contractual waiver: 0.16 for ExpenseRatio expires on 10/31/2018; Disclosure: The Fund's adviser and/or its affiliates have contractually agreed to waive fees and/or reimburse expenses to the extent Total Annual Fund Operating Expenses (excluding Acquired Fund Fees and Expenses other than certain money market fund fees as described below, dividend and interest expenses related to short sales, interest, taxes, expenses related to litigation and potential litigation, and extraordinary expenses) exceed 0.75%, 1.40% and 0.50% of the average daily net assets of Class A, Class C and Class I Shares, respectively. The Fund's adviser, shareholder servicing agent and/or administrator have contractually agreed to waive fees and/or reimburse expenses in an amount sufficient to offset the respective net fees each collects from the affiliated money market funds on the Fund's investment in such money market funds. These waivers are in effect through 10/31/18, at which time the adviser and/or its affiliates will determine whether to renew or revise them.

Voya Intermediate Bond R - IIBOX	928	885	833	737	0.90	0.90
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Multisector Bond	1 YR	3 YRS	5 YRS	10 YRS	Gross	Net
PIMCO Diversified Inc Instl - PDIIIX	245	213	178	127	0.77	0.76
Fidelity Advisor® Strategic Income I - FSRIX	245	213	178	127	0.75	0.75

INVESTMENT EVALUATION - FUND DISCLOSURES

Report Date: 06/20/18



Data as of 03/31/2018

Fund	Peer Group Size				Expenses	
	1 YR	3 YRS	5 YRS	10 YRS	Gross	Net
Target Date Retirement						
Prudential Day One Income R1 - PDADX	241	232	223	71	168.98	1.15
Contractual waiver: 167.83 for ExpenseRatio expires on 11/30/2018; Disclosure: PGIM Investments LLC (PGIM Investments) has contractually agreed, through November 30, 2018, to limit Total Annual Fund Operating Expenses after fee waivers and/or expense reimbursements to 1.15% of average daily net assets for Class R1 shares, 0.90% of average daily net assets for Class R2 shares, 0.75% of average daily net assets for Class R3 shares, 0.65% of average daily net assets for Class R4 shares, 0.55% of average daily net assets for Class R5 shares, and 0.40% of average daily net assets for Class R6 shares. This contractual waiver includes acquired fund fees and expenses, and excludes Fund and any acquired fund interest, brokerage, taxes (such as income and foreign withholding taxes, stamp duty and deferred tax expenses), extraordinary expenses, and certain other Fund expenses such as dividend and interest expense and broker charges on short sales.						
Fidelity Advisor Freedom® Income I - FIAFX	241	232	223	71	0.47	0.47
JHancock Multi-Index Income Presv R4 - JRFPX	241	232	223	71	1.02	0.61
Contractual waiver: 0.41 for ExpenseRatio expires on 12/31/2018; Disclosure: The advisor contractually agrees to waive its advisory fees and/or reimburse certain expenses including acquired fund fees to reduce the total annual fund operating expenses of the fund by 0.31% of the fund's average net assets. The advisor also contractually agrees to waive and/or reimburse all class-specific expenses for Class R6 shares to the extent they exceed 0% of average net assets attributable to the class. These agreements expire on December 31, 2018. The distributor contractually agrees to waive and limit its Rule 12b-1 fees for Class R4 shares to the extent necessary to achieve aggregate fees paid to the distributor of 0.15%. This agreement expires on December 31, 2018.						

INVESTMENT EVALUATION - FUND DISCLOSURES

Report Date: 06/20/18



Data as of 03/31/2018

Fund	Peer Group Size				Expenses	
	1 YR	3 YRS	5 YRS	10 YRS	Gross	Net
Target Date 2010						
Prudential Day One 2010 R1 - PDBDX	137	123	115	46	166.24	1.15

Contractual waiver: 165.09 for ExpenseRatio expires on 11/30/2018; Disclosure: PGIM Investments LLC (PGIM Investments) has contractually agreed, through November 30, 2018, to limit Total Annual Fund Operating Expenses after fee waivers and/or expense reimbursements to 1.15% of average daily net assets for Class R1 shares, 0.90% of average daily net assets for Class R2 shares, 0.75% of average daily net assets for Class R3 shares, 0.65% of average daily net assets for Class R4 shares, 0.55% of average daily net assets for Class R5 shares, and 0.40% of average daily net assets for Class R6 shares. This contractual waiver includes acquired fund fees and expenses, and excludes Fund and any acquired fund interest, brokerage, taxes (such as income and foreign withholding taxes, stamp duty and deferred tax expenses), extraordinary expenses, and certain other Fund expenses such as dividend and interest expense and broker charges on short sales.

Fidelity Advisor Freedom® 2010 I - FCIFX	137	123	115	46	0.53	0.53
JHancock Multimanager 2010 Lifetime I - JHRLX	137	123	115	46	1.02	0.61

Contractual waiver: 0.41 for ExpenseRatio expires on 12/31/2018; Disclosure: The advisor contractually agrees to reduce its management fee or, if necessary, make payment to the fund in an amount equal to the amount by which other expenses of the fund exceed 0.05% of the average net assets of the fund. The advisor also contractually agrees to waive its advisory fees and/or reimburse certain expenses including acquired fund fees to reduce the total annual fund operating expenses of the fund by 0.36% of the fund's average net assets. The advisor also contractually agrees to waive and/or reimburse all class-specific expenses for Class R6 shares to the extent they exceed 0% of average net assets attributable to the class. These agreements expire on December 31, 2018.

INVESTMENT EVALUATION - FUND DISCLOSURES

Report Date: 06/20/18



Data as of 03/31/2018

Fund	Peer Group Size				Expenses	
	1 YR	3 YRS	5 YRS	10 YRS	Gross	Net
Target Date 2015						
Prudential Day One 2015 R1 - PDCDX	176	148	129	30	165.53	1.15

Contractual waiver: 164.38 for ExpenseRatio expires on 11/30/2018; Disclosure: PGIM Investments LLC (PGIM Investments) has contractually agreed, through November 30, 2018, to limit Total Annual Fund Operating Expenses after fee waivers and/or expense reimbursements to 1.15% of average daily net assets for Class R1 shares, 0.90% of average daily net assets for Class R2 shares, 0.75% of average daily net assets for Class R3 shares, 0.65% of average daily net assets for Class R4 shares, 0.55% of average daily net assets for Class R5 shares, and 0.40% of average daily net assets for Class R6 shares. This contractual waiver includes acquired fund fees and expenses, and excludes Fund and any acquired fund interest, brokerage, taxes (such as income and foreign withholding taxes, stamp duty and deferred tax expenses), extraordinary expenses, and certain other Fund expenses such as dividend and interest expense and broker charges on short sales.

Fidelity Advisor Freedom® 2015 I - FFXIX	176	148	129	30	0.58	0.58
JHancock Multimanager 2015 Lifetime I - JHREX	176	148	129	30	1	0.64

Contractual waiver: 0.36 for ExpenseRatio expires on 12/31/2018; Disclosure: The advisor contractually agrees to reduce its management fee or, if necessary, make payment to the fund in an amount equal to the amount by which other expenses of the fund exceed 0.05% of the average net assets of the fund. The advisor also contractually agrees to waive its advisory fees and/or reimburse certain expenses including acquired fund fees to reduce the total annual fund operating expenses of the fund by 0.34% of the fund's average net assets. The advisor also contractually agrees to waive and/or reimburse all class-specific expenses for Class R6 shares to the extent they exceed 0% of average net assets attributable to the class. These agreements expire on December 31, 2018.

INVESTMENT EVALUATION - FUND DISCLOSURES

Report Date: 06/20/18



Data as of 03/31/2018

Fund	Peer Group Size				Expenses	
	1 YR	3 YRS	5 YRS	10 YRS	Gross	Net
Target Date 2020						
Prudential Day One 2020 R1 - PDDDX	215	195	171	67	163.87	1.15

Contractual waiver: 162.72 for ExpenseRatio expires on 11/30/2018; Disclosure: PGIM Investments LLC (PGIM Investments) has contractually agreed, through November 30, 2018, to limit Total Annual Fund Operating Expenses after fee waivers and/or expense reimbursements to 1.15% of average daily net assets for Class R1 shares, 0.90% of average daily net assets for Class R2 shares, 0.75% of average daily net assets for Class R3 shares, 0.65% of average daily net assets for Class R4 shares, 0.55% of average daily net assets for Class R5 shares, and 0.40% of average daily net assets for Class R6 shares. This contractual waiver includes acquired fund fees and expenses, and excludes Fund and any acquired fund interest, brokerage, taxes (such as income and foreign withholding taxes, stamp duty and deferred tax expenses), extraordinary expenses, and certain other Fund expenses such as dividend and interest expense and broker charges on short sales.

Fidelity Advisor Freedom® 2020 I - FDIFX	215	195	171	67	0.62	0.62
JHancock Multimanager 2020 Lifetime I - JHRVX	215	195	171	67	0.97	0.66

Contractual waiver: 0.31 for ExpenseRatio expires on 12/31/2018; Disclosure: The advisor contractually agrees to waive its advisory fees and/or reimburse certain expenses including acquired fund fees to reduce the total annual fund operating expenses of the fund by 0.31% of the fund's average net assets. The advisor also contractually agrees to waive and/or reimburse all class-specific expenses for Class R6 shares to the extent they exceed 0% of average net assets attributable to the class. These agreements expire on December 31, 2018.

INVESTMENT EVALUATION - FUND DISCLOSURES

Report Date: 06/20/18



Data as of 03/31/2018

Fund	Peer Group Size				Expenses	
	1 YR	3 YRS	5 YRS	10 YRS	Gross	Net
Target Date 2025						
Prudential Day One 2025 R1 - PDEDX	179	150	118	26	4.53	1.15

Contractual waiver: 3.38 for ExpenseRatio expires on 11/30/2018; Disclosure: PGIM Investments LLC (PGIM Investments) has contractually agreed, through November 30, 2018, to limit Total Annual Fund Operating Expenses after fee waivers and/or expense reimbursements to 1.15% of average daily net assets for Class R1 shares, 0.90% of average daily net assets for Class R2 shares, 0.75% of average daily net assets for Class R3 shares, 0.65% of average daily net assets for Class R4 shares, 0.55% of average daily net assets for Class R5 shares, and 0.40% of average daily net assets for Class R6 shares. This contractual waiver includes acquired fund fees and expenses, and excludes Fund and any acquired fund interest, brokerage, taxes (such as income and foreign withholding taxes, stamp duty and deferred tax expenses), extraordinary expenses, and certain other Fund expenses such as dividend and interest expense and broker charges on short sales.

Fidelity Advisor Freedom® 2025 I - FITWX	179	150	118	26	0.66	0.66
JHancock Multimanager 2025 Lifetime I - JHRNX	179	150	118	26	0.98	0.68

Contractual waiver: 0.30 for ExpenseRatio expires on 12/31/2018; Disclosure: The advisor contractually agrees to waive its advisory fees and/or reimburse certain expenses including acquired fund fees to reduce the total annual fund operating expenses of the fund by 0.30% of the fund's average net assets. The advisor also contractually agrees to waive and/or reimburse all class-specific expenses for Class R6 shares to the extent they exceed 0% of average net assets attributable to the class. These agreements expire on December 31, 2018.

INVESTMENT EVALUATION - FUND DISCLOSURES

Report Date: 06/20/18



Data as of 03/31/2018

Fund	Peer Group Size				Expenses	
	1 YR	3 YRS	5 YRS	10 YRS	Gross	Net
Large Value						
American Century Large Company Value A - ALPAX	1,165	1,074	1,017	867	1.08	1.08
Voya Large Cap Value Port I - IPEIX	1,165	1,074	1,017	867	0.75	0.64
Contractual waiver: 0.11 for ExpenseRatio expires on 5/1/2018; Disclosure: The adviser is contractually obligated to limit expenses to 1.29%, 0.69%, 0.94%, and 1.09%, for Class ADV, Class I, Class S, and Class S2 shares, respectively, through May 1, 2018. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. In addition, the adviser is contractually obligated to further limit expenses to 1.25%, 0.65%, 0.90% and 1.05% for Class ADV, Class I, Class S, and Class S2, respectively, through May 1, 2018.						
Columbia Select Large-Cap Value A - SLVAX	1,165	1,074	1,017	867	1.18	0.80
Contractual waiver: 0.38 for ExpenseRatio expires on 9/30/2019; Disclosure: Columbia Management Investment Advisers, LLC and certain of its affiliates have contractually agreed to waive fees and/or to reimburse expenses (excluding transaction costs and certain other investment related expenses, interest, taxes, acquired fund fees and expenses, and infrequent and/or unusual expenses) through September 30, 2019, unless sooner terminated at the sole discretion of the Fund's Board of Trustees. Under this agreement, the Fund's net operating expenses, subject to applicable exclusions, will not exceed the annual rates of 0.80% for Class A, 0.55% for Class Adv, 1.55% for Class C, 0.55% for Class Inst, 0.51% for Class Inst2, 0.46% for Class Inst3, 0.76% for Class K, 1.05% for Class R and 0.80% for Class T.						
Hotchkis & Wiley Large Cap Value I - HWLIX	1,165	1,074	1,017	867	0.99	0.99

INVESTMENT EVALUATION - FUND DISCLOSURES

Report Date: 06/20/18



Data as of 03/31/2018

Fund	Peer Group Size				Expenses	
	1 YR	3 YRS	5 YRS	10 YRS	Gross	Net
Mid-Cap Value						
American Beacon Mid-Cap Value A - ABMAX	415	400	366	307	1.28	1.28
Wells Fargo C&B Mid Cap Value Inst - CBMSX	415	400	366	307	0.98	0.91
Contractual waiver: 0.07 for ExpenseRatio expires on 1/31/2019; Disclosure: The Manager has contractually committed through January 31, 2019, to waive fees and/or reimburse expenses to the extent necessary to cap the Fund's Total Annual Fund Operating Expenses After Fee Waivers at 0.90% for Class I. Brokerage commissions, stamp duty fees, interest, taxes, acquired fund fees and expenses, and extraordinary expenses are excluded from the expense cap. After this time, the cap may be increased or the commitment to maintain the cap may be terminated only with the approval of the Board of Trustees.						
American Century VP Mid Cap Value I - AVIPX	415	400	366	307	1.01	0.85
Contractual waiver: 0.16 for ManagementFee expires on 7/31/2018; Disclosure: The advisor has agreed to waive 0.16 percentage points of the fund's management fee. The advisor expects this waiver to continue until July 31, 2018 and cannot terminate it prior to such date without the approval of the Board of Directors.						
Nuveen Mid Cap Value I - FSEIX	415	400	366	307	1.07	0.92
Contractual waiver: 0.15 for ExpenseRatio expires on 7/31/2019; Disclosure: The Fund's investment adviser has agreed to waive fees and/or reimburse expenses through July 31, 2019 so that the total annual operating expenses of the Fund (excluding 12b-1 distribution and/or service fees, interest expenses, taxes, acquired fund fees and expenses, fees incurred in acquiring and disposing of portfolio securities and extraordinary expenses) do not exceed 0.92% of the average daily net assets of any class of Fund shares. This expense limitation may be terminated or modified prior to that date only with the approval of the Board of Directors of the Fund.						

Type of Plan Fee	Description
Setup	These are one-time costs to set up your plan.
Recordkeeping and Administration	Charges that include participant recordkeeping, compliance, custody and plan audit expenses. Third Party Administrator (TPA) cost is also included.
Investment Management	Fees associated with managing the investments in a particular fund.
Revenue share paid to recordkeeper	Portion of Investment Management fees paid from the investment manager to the recordkeeper.
Retained by Investment Manager	The Investment Management fees retained by the investment manager after paying revenue share to the recordkeeper. This may be used to pay third parties such as financial advisors.
Credits	Credits include other applicable plan fees and/or offsets to plan costs.
Total Ongoing Plan Fees	Total Ongoing Plan Fees represent the sum of Recordkeeping and Administration fees, Investment Management fees, and any other applicable plan fees or offsets to plan fees. It excludes Setup fees and Participant Transaction fees.
Excess Line-Up Generated Revenue / Excess Plan Fees	Line-Up Generated Revenue less Recordkeeping, Administration, and Advisor/Consultant fees may result in potential excess revenue or shortfall. Excess revenue may be used by the recordkeeper to offset other plan costs including payments to financial advisors.

Plan fees may be paid by plan sponsors or out of plan assets. If covered by plan assets, these fees can be paid by a percentage of assets (e.g. 0.50%) or allocated equally to each participant account. The table above shows the plan cost components identified in this report. Payments to financial advisors may not be specifically reflected in this report. In some cases, plan fees may be offset through revenue sharing payments that are collected from investment management firms.

Plan fee and pricing information is completed by the service provider as a general pricing proposal and is not guaranteed. Data is for comparative purposes only and may not be relied upon to satisfy any regulatory fee disclosure requirements. A detailed pricing proposal and investment sample menu from each service provider must accompany this report and should be reviewed carefully prior to making a final provider selection. Actual service provider and advisor/consultant fees will be subject to individual contractual terms.

FUND LINE-UP DISCLOSURES

Total Revenue Share - if your advisor is broker of record on this plan, he/she may be receiving a portion of the total revenue share.

Additional Asset Fees - represents asset based fees added to Investment Expense and Total Revenue Share and charged against plan assets.

EXTENDED FUND PERFORMANCE DISCLOSURE

Report Date: 06/20/18



The analysis in this report may be based, in part, on adjusted historical returns for periods prior to a class's actual inception. These calculated returns reflect the historical performance of the oldest share class of the fund, adjusted to reflect the fees and expenses of this share class. When pre-inception data are presented for a fund in the report, the fund is listed below and will be footnoted to indicate this throughout the report. While the inclusion of pre-inception data provides valuable insight into the probable long-term behavior of newer share classes of a fund, investors should be aware that an adjusted historical return can only provide an approximation of that behavior. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.*

Oldest Share Class: AACIX - American Beacon Mid-Cap Value Instl

Extended Fund: ABMAX - American Beacon Mid-Cap Value A - Inception Date: 5/17/2010

Oldest Share Class: CBMSX - Wells Fargo C&B Mid Cap Value Inst

Extended Fund: CBMSX - Wells Fargo C&B Mid Cap Value Inst - Inception Date: 7/26/2004

Oldest Share Class: JLBOX - JHancock Multimanager 2015 Lifetime 1

Extended Fund: JHREX - JHancock Multimanager 2015 Lifetime I - Inception Date: 3/27/2015

Oldest Share Class: JLAOX - JHancock Multimanager 2010 Lifetime 1

Extended Fund: JHRLX - JHancock Multimanager 2010 Lifetime I - Inception Date: 3/27/2015

Oldest Share Class: JLEOX - JHancock Multimanager 2025 Lifetime 1

Extended Fund: JHRNX - JHancock Multimanager 2025 Lifetime I - Inception Date: 3/27/2015

Oldest Share Class: JLDX - JHancock Multimanager 2020 Lifetime 1

Extended Fund: JHRVX - JHancock Multimanager 2020 Lifetime I - Inception Date: 3/27/2015

Oldest Share Class: JRFOX - JHancock Multi-Index Income Presv 1

Extended Fund: JRFPX - JHancock Multi-Index Income Presv R4 - Inception Date: 5/1/2012

Oldest Share Class: IIBAX - Voya Intermediate Bond A

Extended Fund: IIBOX - Voya Intermediate Bond R - Inception Date: 3/16/2004

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PROVIDER RESPONSE SUMMARY

Report Date: 06/20/18



	Sample Provider D Product D (Incumbent)	Sample Provider A Product A	Sample Provider B Product B	Sample Provider C Product C
Number of years provider has provided defined contribution retirement plan services?	75	50	73	33
Number of years provider has been providing daily valuation record keeping services?	20	33	29	28
Participate currently in any alliances or joint marketing efforts (describe)?	Yes	Yes	No	Yes
Deliver services through any parent or subsidiary relationships (describe)?	No	Yes	No	Yes
Number of total participants in the plans provider administers?	3,932,148	3,689,925	2,799,722	988,398
Amount of total 401(k) assets you record keep (enter as millions)?	402,740	325,716	212,089	63,140

PROVIDER RESPONSE SUMMARY

Report Date: 06/20/18



	Sample Provider D Product D (Incumbent)	Sample Provider A Product A	Sample Provider B Product B	Sample Provider C Product C
Accept and input beneficiary information from the prior recordkeeper at conversion?	No	Yes	Yes	No
Generate and send Enrollment Kits to newly eligible participants?	Yes	Yes	Yes	Yes
Automatically track eligibility?	Yes	Yes	Yes	Yes
Support contribution auto escalate on a plan level?	Yes	Yes	Yes	Yes
Provide auto enrollment notices?	Yes	Yes	Yes	Yes
Post compliance documents online?	Yes	Yes	Yes	Yes
Offer plan sponsor materials in languages other than English?	Yes	Yes	Yes	Yes
Support record keeping, if required, of a put on the Stable Value Fund?	Yes	Yes	Yes	No

PROVIDER RESPONSE SUMMARY

Report Date: 06/20/18



	Sample Provider D Product D (Incumbent)	Sample Provider A Product A	Sample Provider B Product B	Sample Provider C Product C
Prepared to comply with fee disclosure regulations?	Yes	Yes	Yes	Yes
Administer a Plan Expense Reimbursement Account (PERA) (Describe in detail)?	Yes	Yes	Yes	Yes
Willing to put a portion of record keeping fees at risk if performance standards are not met (describe in detail)?	Yes	Yes	No	Yes
Process on-line loan requests with spousal consent?	Yes	Yes	Yes	Yes

Please propose your relationship manager for this client. Provide background, experience, and number of clients he/she is currently assigned to.

SAMPLE PROVIDER A: PRODUCT A:

Our customer relationship manager, Ms Logan, is a resident of your headquarters city and is in town a minimum of every every Friday, Saturday and Sunday.

Ms Logan has been with our company for over 7 years, has been in a customer management role for 10 years, and has been in the retirement industry for over 12 years

SAMPLE PROVIDER B: PRODUCT B:

Our relationship manager will be one of our 3 most experienced people in this position company-wide. They will currently be assigned to between 15 and 20 clients total, including this plan sponsor. This person will have at least 5 years of experience in this role.

SAMPLE PROVIDER C: PRODUCT C:

Our customer relationship manager, Ms Smith, has over 8 years in the retirement industry, including 2 as one of our top customer relationship managers. She currently is responsible for 14 clients, including 8 in your headquarters city. Therefore, Ms Smith will be spending time in your city frequently, allowing flexibility in working with your schedule

Describe your firm's future plans for expanding available investment options (within the next 3 years).

SAMPLE PROVIDER A: PRODUCT A:

Over the next year we plan to offer at least one non-proprietary age based asset allocation fund offering. In addition, we will support advisor created custom target date portfolios.

SAMPLE PROVIDER B: PRODUCT B:

We are already open architecture and offer the choice of nearly all funds, including many options for Age based target date funds.

SAMPLE PROVIDER C: PRODUCT C:

We already offer 15 fund families in our primary product. We have started to offer some key CIT investment products and will be expanding these offerings significantly over the next 24 months.

Describe the breadth of services you provide around the production and delivery of participant materials.

SAMPLE PROVIDER A: PRODUCT A:

We can prepare and distribute all participant communications with no effort on the part of the plan sponsor.

SAMPLE PROVIDER B: PRODUCT B:

We prepare materials and can deliver them to participants via email.

SAMPLE PROVIDER C: PRODUCT C:

We rely on the plan sponsor to deliver any materials if delivery is by mail or physical, in-workplace delivery. We handle any electronic delivery, including email.

Each Provider was asked to answer a set of questions related to the services they would provide for this specific plan. These questions were assembled based on the specific needs of the plan sponsor. Answers are supplied by the Provider(s).

Number of years provider has provided defined contribution retirement plan services?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:
75

SAMPLE PROVIDER A: PRODUCT A:
50

SAMPLE PROVIDER B: PRODUCT B:
73

SAMPLE PROVIDER C: PRODUCT C:
33

Number of years provider has been providing daily valuation record keeping services?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:
20

SAMPLE PROVIDER A: PRODUCT A:
33

SAMPLE PROVIDER B: PRODUCT B:
29

SAMPLE PROVIDER C: PRODUCT C:
28

Participate currently in any alliances or joint marketing efforts (describe)?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:

Yes

All core recordkeeping and administrative services are performed by Provider D in-house. However, we do partner with several nationally recognized firms to provide our clients with enhanced services.

SAMPLE PROVIDER A: PRODUCT A:

Yes

Provider A partners with Morningstar® Associates, LLC (an independent third party) to provide Morningstar® Retirement ManagerSM, an online solution that offers investment education, research and guidance with optional managed account services.

SAMPLE PROVIDER B: PRODUCT B:

No

We do not participate in any alliances or joint marketing efforts with other providers.

SAMPLE PROVIDER C: PRODUCT C:

Yes

Deliver services through any parent or subsidiary relationships (describe)?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:

No

Our Parent Company - Provider D is a member of the ABC Co group of companies.

SAMPLE PROVIDER A: PRODUCT A:

Yes

Provider A performs all administrative functions such as daily recordkeeping/valuation, transaction/contribution processing, plan document services, reporting, compliance monitoring/testing and on-site services.

SAMPLE PROVIDER B: PRODUCT B:

No

SAMPLE PROVIDER C: PRODUCT C:

Yes

Number of total participants in the plans provider administers?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:

3,932,148

SAMPLE PROVIDER A: PRODUCT A:

3,689,925

Defined Contribution block (as of 9/30/2013)

SAMPLE PROVIDER B: PRODUCT B:
4,799,722

SAMPLE PROVIDER C: PRODUCT C:
988,398

Amount of total 401(k) assets you record keep (enter as millions)?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:
702,740
\$70.27 billion

SAMPLE PROVIDER A: PRODUCT A:
12,716

SAMPLE PROVIDER B: PRODUCT B:
112,089

SAMPLE PROVIDER C: PRODUCT C:
43,140

Accept and input beneficiary information from the prior recordkeeper at conversion?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:

No

SAMPLE PROVIDER A: PRODUCT A:

Yes

SAMPLE PROVIDER B: PRODUCT B:

Yes

SAMPLE PROVIDER C: PRODUCT C:

No

Generate and send Enrollment Kits to newly eligible participants?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:

Yes

SAMPLE PROVIDER A: PRODUCT A:

Yes

Sent in bulk to plan sponsor and distributed at enrollment meetings. \$3.50 per enrollment kit if mailed to participant homes.

SAMPLE PROVIDER B: PRODUCT B:

Yes

Our preferred method of distributing enrollment packages is in person at new hire orientation meetings or during enrollment meetings.

SAMPLE PROVIDER C: PRODUCT C:

Yes

Customized employee enrollment booklets are produced and provided to the employer for distribution to the newly eligible employees.

Automatically track eligibility?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:

Yes

If appropriate indicative data is provided.

SAMPLE PROVIDER A: PRODUCT A:

Yes

Eligibility Determination Service is available for plans meeting criteria.

SAMPLE PROVIDER B: PRODUCT B:

Yes

SAMPLE PROVIDER C: PRODUCT C:

Yes

Support contribution auto escalate on a plan level?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:

Yes

SAMPLE PROVIDER A: PRODUCT A:

Yes

SAMPLE PROVIDER B: PRODUCT B:

Yes

SAMPLE PROVIDER C: PRODUCT C:

Yes

Provide auto enrollment notices?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:

Yes

SAMPLE PROVIDER A: PRODUCT A:

Yes

SAMPLE PROVIDER B: PRODUCT B:

Yes

If Provider is the deferral recordkeeper, automatic enrollment is available and can be added as a plan provision to help optimize employee participation.

SAMPLE PROVIDER C: PRODUCT C:

Yes

Post compliance documents online?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:

Yes

SAMPLE PROVIDER A: PRODUCT A:

Yes

SAMPLE PROVIDER B: PRODUCT B:

Yes

SAMPLE PROVIDER C: PRODUCT C:

Yes

Discrimination testing results are posted to the employer web site.

Offer plan sponsor materials in languages other than English?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:

Yes

SAMPLE PROVIDER A: PRODUCT A:

Yes

SAMPLE PROVIDER B: PRODUCT B:

Yes

Our standard communication materials are available in English. In addition, at no added cost, we offer a comprehensive array of communication material written in Spanish.

SAMPLE PROVIDER C: PRODUCT C:

Yes

A Spanish language enrollment booklet is available.

Support record keeping, if required, of a put on the Stable Value Fund?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:

Yes

SAMPLE PROVIDER A: PRODUCT A:

Yes

SAMPLE PROVIDER B: PRODUCT B:

Yes

SAMPLE PROVIDER C: PRODUCT C:

No

Prepared to comply with fee disclosure regulations?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:

Yes

SAMPLE PROVIDER A: PRODUCT A:

Yes

SAMPLE PROVIDER B: PRODUCT B:

Yes

SAMPLE PROVIDER C: PRODUCT C:

Yes

Administer a Plan Expense Reimbursement Account (PERA) (Describe in detail)?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:

Yes

Provider D offers an Expense Budget Account on a case-by-case basis, subject to Home Office approval.

SAMPLE PROVIDER A: PRODUCT A:

Yes

Provider A can provide an expense reimbursement account (plan account) to hold any excess revenue.

SAMPLE PROVIDER B: PRODUCT B:

Yes

Revenue generated through fund revenue or plan fees that are made available to the plan can be used to pay certain plan expenses via a Plan Expense Account (PEA).

SAMPLE PROVIDER C: PRODUCT C:

Yes

Willing to put a portion of record keeping fees at risk if performance standards are not met (describe in detail)?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:

Yes

Provider D is dedicated to the highest level of client satisfaction at all times and puts fees at risk to demonstrate that commitment.

SAMPLE PROVIDER A: PRODUCT A:

Yes

The agreement is individually structured based on the deliverable benchmarks established by the employer and agreed upon by Provider A.

SAMPLE PROVIDER B: PRODUCT B:

No

SAMPLE PROVIDER C: PRODUCT C:

Yes

Process on-line loan requests with spousal consent?

INCUMBENT SAMPLE PROVIDER D: PRODUCT D:

Yes

The plans sponsor must submit spousal consent

SAMPLE PROVIDER A: PRODUCT A:

Yes

SAMPLE PROVIDER B: PRODUCT B:

Yes

SAMPLE PROVIDER C: PRODUCT C:

Yes

PROVIDER EVALUATION

Report Date: 06/20/18

An analysis was conducted comparing the service offerings of each vendor with the answers to our questions and the requirements of this plan. The comments below represent the key observations after reviewing each provider's proposal. Based on a review of the provider's proposal and feedback from plan sponsor, each proposal was also assigned a quantitative score of one to five stars in each service category listed below, with one star being the lowest and five stars being the highest. An overall score on a 100 point scale is displayed based on the agreed upon category weightings determined by the plan committee. For example, a score of five stars in a category with a weight of 10 would be equivalent to 10 points. While this score is intended to assist in evaluating providers, it should not be the sole factor in selecting a provider for your plan.

Provider A 
Retirement Services
SAMPLE PROVIDER A
PRODUCT A
92/100

COMMENTS:

Most open fund offerings. Best proposed team fit with our company culture. Most competitive and easy to understand pricing.

SERVICE CATEGORY/WEIGHT

SERVICE SCORE

Cost (20)	★★★★★
Investment Options (10)	★★★★★
Conversion & Implementation (10)	★★★★★
Systems and Technology (10)	★★★★★
Administration (10)	★★★★★
Participant Services (10)	★★★★★
RecordKeeping (10)	★★★★★
Background & Experience (10)	★★★★★
Compliance & Legal (10)	★★★★★

PROVIDER B
Retirement
SAMPLE PROVIDER B
PRODUCT B
74/100

COMMENTS:

Met, but did not exceed requirements in every category evaluated. Other proposals each had an individual service component or feature that led the committee to prefer them over this provider.

SERVICE CATEGORY/WEIGHT

SERVICE SCORE

Cost (20)	★★★★★
Investment Options (10)	★★★★★
Conversion & Implementation (10)	★★★★★
Systems and Technology (10)	★★★★★
Administration (10)	★★★★★
Participant Services (10)	★★★★★
RecordKeeping (10)	★★★★★
Background & Experience (10)	★★★★★
Compliance & Legal (10)	★★★★★

PROVIDER EVALUATION

Report Date: 06/20/18



SAMPLE PROVIDER C
PRODUCT C
80/100

COMMENTS:

Fund offerings met but did not exceed requirements. Proposed team appears to fit with our company culture. Competitive pricing.

SERVICE CATEGORY/WEIGHT

SERVICE SCORE

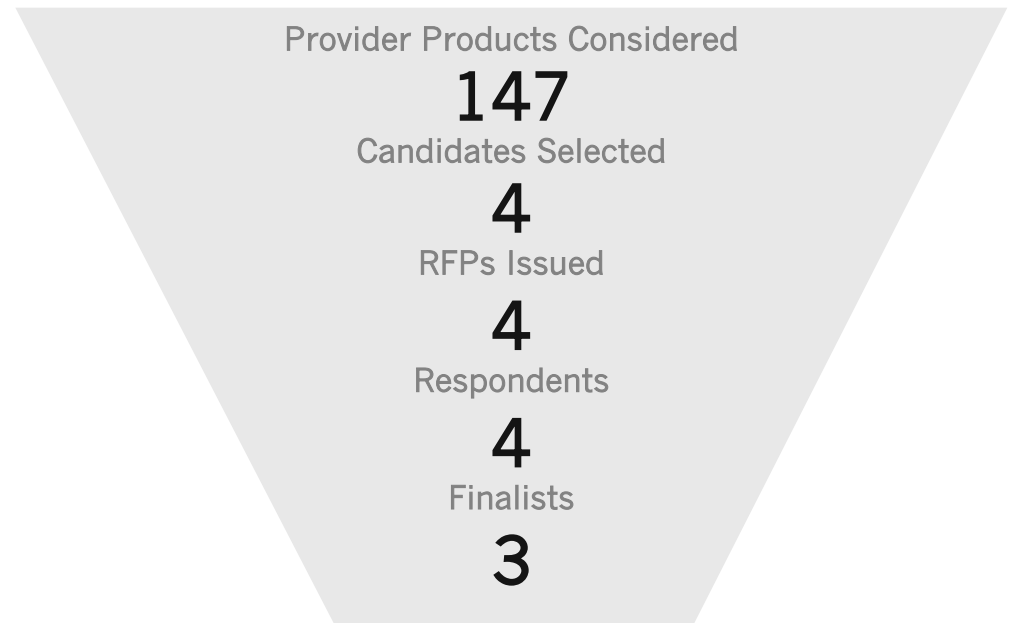
Cost (20)	★★★★★
Investment Options (10)	★★★★
Conversion & Implementation (10)	★★★★
Systems and Technology (10)	★★
Administration (10)	★★
Participant Services (10)	★★★★
RecordKeeping (10)	★★★★
Background & Experience (10)	★★★★★
Compliance & Legal (10)	★★★★★

The committee developed an overall composite evaluation as shown in this report based on group discussions. Plan priorities and the perceived fit of the proposed customer services team with our company culture served as a way to distinguish between providers that provided similar services.



Rationale for Final Provider Selection:

Provider A offered a competitive price, met all requirements, and exceeded many of them. After their onsite visit, our committee judged them to be the best fit for our company and company culture.



FINAL PROVIDER SELECTED:
Sample Provider A: Product A