SPECTRARETIREMENT
Corporate & Personal Financial Services

Provider Analysis

Action Target

9/29/15

Securities offered through LPL Financial, Member FINRA/SIPC
For Plan Sponsor Use Only - Not for Use with Participants or the General Public

TABLE OF CONTENTS

Report Date: 09/29/15

SPECTRARETIREMENT
Corporate & Personal Financial Services

Methodology 1
Executive Summary 2
Value Proposition 3
Plan Fee Summary - Ongoing Fees 7
Pricing Comparison 8
Rate Card 9

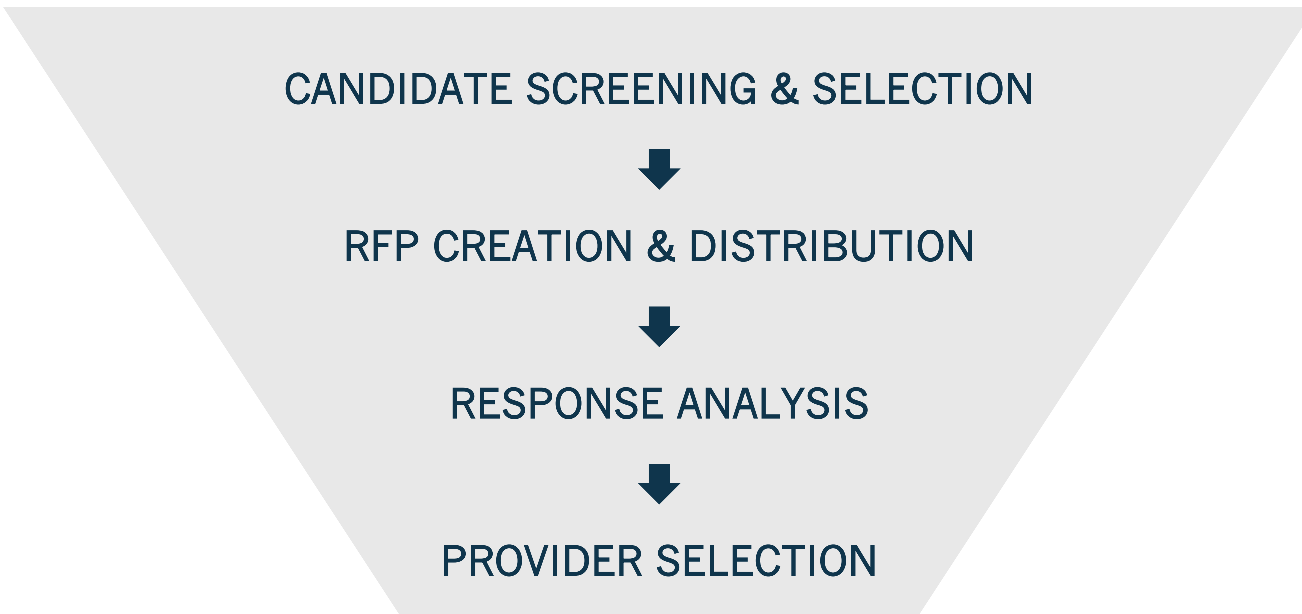
LPL Financial
Retirement Partners

Please review Important Disclosures at end of report for more information. The analysis and assumptions set forth in this report are based on (1) information provided by the plan sponsor regarding your retirement plan and its participants and (2) provider-specific data and responses obtained directly from the service provider candidates. Neither advisor nor LPL Financial has independently verified the data as to accuracy or completeness. While this report is intended to assist in evaluating providers, it does not constitute a specific recommendation or advice and should not be used as the sole factor in selecting a provider for your plan.

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

Please review Important Disclosures at end of report for more information. The analysis and assumptions set forth in this report are based on (1) information provided by the plan sponsor regarding your retirement plan and its participants and (2) provider-specific data and responses obtained directly from the service provider candidates. Neither advisor nor LPL Financial has independently verified the data as to accuracy or completeness. While this report is intended to assist in evaluating providers, it does not constitute a specific recommendation or advice and should not be used as the sole factor in selecting a provider for your plan.

EXECUTIVE SUMMARY
Report Date: 09/29/15

ASSET AMOUNT:
$3.8 M

ANNUAL CONTRIBUTION:
$900,000

PARTICIPANTS:
147

ELIGIBLE:
250

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

- Pricing and services benchmark

Provider Products Considered
96
Candidates Selected
11
RFPs Issued
11
Respondents
10

Finalists Considered:
Fidelity: Advisor Market
Transamerica Retirement Solutions: Emerging Markets (NAV Bundled)
Empower Retirement: Core Market ($0 to $25 Million)

Please review Important Disclosures at end of report for more information. The analysis and assumptions set forth in this report are based on (1) information provided by the plan sponsor regarding your retirement plan and its participants and (2) provider-specific data and responses obtained directly from the service provider candidates. Neither advisor nor LPL Financial has independently verified the data as to accuracy or completeness. While this report is intended to assist in evaluating providers, it does not constitute a specific recommendation or advice and should not be used as the sole factor in selecting a provider for your plan.

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.

Turn here®
Fidelity INVESTMENTS
Fidelity
Advisor Market

ASSETS UNDER MANAGEMENT (MILLIONS):
$1,500,000.0

NUMBER OF PLANS:
22,255

AVERAGE PARTICIPANTS PER PLAN:
803

As of June 30, 2015, Fidelity was the world's largest privately held provider of financial services, with $5.2 trillion in assets under administration, including $1.5 trillion administered for Fidelity Workplace Investing corporate clients. We currently administer 22,255 managed defined contribution plans.

We continue to distinguish ourselves as the most trusted provider of lifetime financial solutions and the leader in the defined contribution market. We believe our offering will improve participants' chances of achieving retirement readiness, of planning their retirement income successfully, and of reaching their other financial goals.

Our approach to benefits outsourcing offers plan sponsors and participants peace of mind and better outcomes through a superior service experience.

Peace of Mind

With Fidelity, you can count on:

- *Financial Stability* – With a range of revenue streams and the freedom our privately held status affords to take the long-term view, we are able to choose when and how to invest for maximum benefit of our clients and strength of our firm. Our 65+ successful years in business attest to this model.
- *A Highly Secure Environment* – We believe that the security of your plan data and your participants' accounts is paramount, and this is reflected in our robust controls and uniquely remarkable credentials, including the ISO 27001 Certification standard of excellence.
- *The Highest Quality, Consistently* – With our investment in infrastructure, we are able to consistently deliver the highest quality, without sacrificing flexibility. You and your employees receive the help you need, however you prefer, from a trusted single-source provider.
- *Help Managing Your Public Policy Risk* – With the largest government relations/policy development staff in the mutual fund industry, we work closely with policy makers and industry groups to better understand how the landscape is changing, share the voice of our customers, and develop better regulations to shape our benefits systems.

Today, more than ever, employers need benefits programs that really work, delivering better outcomes and higher levels of overall retirement security. This is about more effective benefits, but it's also about optimizing resources. To accomplish this, you learn what approaches work best and innovate better ways to leverage these insights to drive results. Here is how:

Please review Important Disclosures at end of report for more information. The analysis and assumptions set forth in this report are based on (1) information provided by the plan sponsor regarding your retirement plan and its participants and (2) provider-specific data and responses obtained directly from the service provider candidates. Neither advisor nor LPL Financial has independently verified the data as to accuracy or completeness. While this report is intended to assist in evaluating providers, it does not constitute a specific recommendation or advice and should not be used as the sole factor in selecting a provider for your plan.

- *Unparalleled Insight* – As the longtime the leader in retirement services, Fidelity has a level of experience that no other provider can claim, and we have invested significantly in our ability to capture and analyze our data to harvest best-practice solutions from our experience.
- *Better Measurement and Benchmarking* – We continue to enhance our ability to measure and benchmark retirement readiness and related behavior to help you and your participants know where you stand, where we think you should be, and what you can do to get there.
- *Better Outcomes for Whom?* – We are focused on your needs and those of your employees. Our participant experience helps your employees prepare for their specific retirement in context and our investment services are free from conflicts of interest.
- *Better Outcomes through Innovation* – Our innovations have shaped the industry. As a privately held company, we continue to invest significantly in our offering as we strive for new and better ways of doing things.

TRANSAMERICA Retirement Solutions

Transamerica Retirement Solutions
Emerging Markets (NAV Bundled)

ASSETS UNDER MANAGEMENT (MILLIONS):
$102,862.0

NUMBER OF PLANS:
21,257

AVERAGE PARTICIPANTS PER PLAN:
138

Transamerica Retirement Solutions is an organization firmly and entirely dedicated to the qualified plan market. It’s who we are. It’s what we do. But while we believe in the importance of scale and scope, we want to make it clear we sincerely wish to partner with you and support this meaningful employee benefit. Transamerica is about more than simply amassing assets.

Transamerica focuses on participant engagement, investment outcomes, fiduciary services, sponsor outcomes, and best-in-class service. We have vast capabilities and resources, from award-winning participant and employer websites to our expansive portfolios and custom allocation tools. But to be clear we believe none of that matters unless we find a way to get your employees into the plan, and to do so by utilizing an easy, seamless and efficient process.

Transamerica has a robust program centered on retirement readiness, including how to drive plan participation, help employees determine how much they need to save, and help them determine how they should invest their contributions. Through our OnTrack® program, employees will receive the information they need to successfully plan for retirement.

Fund Revenue Equalization℠ is our newest automated method of ensuring advisors and plan sponsors have the most innovative means by with to achieve fee fairness. We also offer a variety of flexible alternatives, including PortfolioXpress, non-proprietary target date funds, and proprietary and non-proprietary risk-based funds.

For plan sponsors, we offer the optional Plan Administration Service Support that allows Transamerica to perform non-discretionary administration services.

Retirement planning is all we do. We are honored that our clients have recognized us as a best-in-class provider in both PLANSPONSOR® and Chatham Partners’ annual surveys.

Please review Important Disclosures at end of report for more information. The analysis and assumptions set forth in this report are based on (1) information provided by the plan sponsor regarding your retirement plan and its participants and (2) provider-specific data and responses obtained directly from the service provider candidates. Neither advisor nor LPL Financial has independently verified the data as to accuracy or completeness. While this report is intended to assist in evaluating providers, it does not constitute a specific recommendation or advice and should not be used as the sole factor in selecting a provider for your plan.

SPECTRARETIREMENT
Corporate & Personal Financial Services

EMPOWER RETIREMENT

Empower Retirement
Core Market ($0 to $25 Million)

ASSETS UNDER MANAGEMENT (MILLIONS):
$417,203.7

NUMBER OF PLANS:
32,093

AVERAGE PARTICIPANTS PER PLAN:
222

At Empower Retirement, it is with a resolute sense of optimism and confidence that we bring our organization's mission to life. And through that mission, we are able to deliver on our brand promise—a bright financial future to our partners and those they serve.

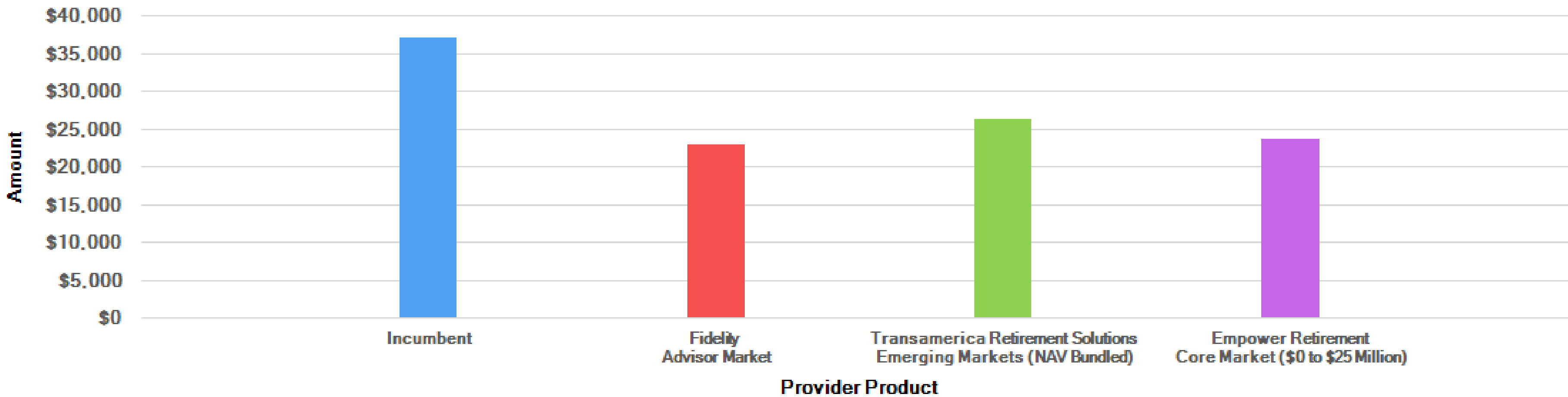
Through our core lines of business, we have earned the reputation as a trusted financial partner, to and through retirement. It is a trust that has been gained through more than a century of industry leadership. It is a trust that is reflected through the consistency of our financial strength and stability.

As a leading provider of employer-sponsored retirement plans, we have the strength, experience, and stability our clients expect from a business partner and offer competitive services, including:

- Superior Recordkeeping
- Extensive Legal Assistance and Case Management Expertise
- Future Growth Ability
- Open Architecture
- Retirement Readiness Solutions

Our experience enables us to recognize the components that are important to employers in terms of administrative efficiency. With our full array of benefits, our approach to communication and service, and technology, we are well equipped to take care of the retirement needs of the plan sponsor's employees.

Please review Important Disclosures at end of report for more information. The analysis and assumptions set forth in this report are based on (1) information provided by the plan sponsor regarding your retirement plan and its participants and (2) provider-specific data and responses obtained directly from the service provider candidates. Neither advisor nor LPL Financial has independently verified the data as to accuracy or completeness. While this report is intended to assist in evaluating providers, it does not constitute a specific recommendation or advice and should not be used as the sole factor in selecting a provider for your plan.



Fee Category	Incumbent	Fidelity Advisor Market	Transamerica Retirement Solutions Emerging Markets (NAV Bundled)	Empower Retirement Core Market ($0 to $25 Million)
Investment Management	$37,121	$1,850	$1,850	$1,850
Recordkeeping	...	$11,840	$15,170	$11,100
Administration	...	...	...	$1,480
Advisor/Consultant	...	$9,250	$9,250	$9,250
Total Ongoing Plan Fees	$37,121	$22,940	$26,270	$23,680
	0.89%	0.62%	0.71%	0.64%
Asset generated fees greater than plan fees	...	...	...	...
Plan Fees greater than asset generated fees	...	$21,090	$24,420	$21,830
Per Participant	$253	$156	$179	$161

Please review Important Disclosures at end of report for more information. The analysis and assumptions set forth in this report are based on (1) information provided by the plan sponsor regarding your retirement plan and its participants and (2) provider-specific data and responses obtained directly from the service provider candidates. Neither advisor nor LPL Financial has independently verified the data as to accuracy or completeness. While this report is intended to assist in evaluating providers, it does not constitute a specific recommendation or advice and should not be used as the sole factor in selecting a provider for your plan.

PRICING COMPARISON
Report Date: 09/29/15

SPECTRARETIREMENT
Corporate & Personal Financial Services

	INCUMBENT		FIDELITY ADVISOR MARKET		TRANSAMERICA RETIREMENT SOLUTIONS EMERGING MARKETS (NAV BUNDLED)		EMPOWER RETIREMENT CORE MARKET ($0 TO $25 MILLION)	
	Fees (Annual)	% of Assets	Fees (Annual)	% of Assets	Fees (Annual)	% of Assets	Fees (Annual)	% of Assets
Investment Management	**$ 37,121**	**0.89 %**	**$ 1,850**	**0.05 %**	**$ 1,850**	**0.05 %**	**$ 1,850**	**0.05 %**
Recordkeeping	**$ 0**	**0%**	**$ 11,840**	**0.32 %**	**$ 15,170**	**0.41 %**	**$ 11,100**	**0.30 %**
Recordkeeping Asset Based Fee	$ 0		$ 0		$ 15,170		$ 11,100	
Recordkeeping & Administration Fee	$ 0		$ 11,840		$ 0		$ 0	
Administration	**$ 0**	**0%**	**$ 0**	**0%**	**$ 0**	**0%**	**$ 1,480**	**0.04 %**
Administration Asset Based Fee	$ 0		$ 0		$ 0		$ 1,480	
Advisor	**$ 0**	**0%**	**$ 9,250**	**0.25 %**	**$ 9,250**	**0.25 %**	**$ 9,250**	**0.25 %**
Advisor Asset Based Fee	$ 0		$ 9,250		$ 9,250		$ 9,250	
Total Ongoing Plan Fees	$ 37,121	0.89 %	$ 22,940	0.62 %	$ 26,270	0.71 %	$ 23,680	0.64 %
Asset generated fees > than plan fees	...	...	...	...	...	...	...	...
Plan Fees > than asset generated fees	...	...	**$ 21,090**	**0.57 %**	**$ 24,420**	**0.66 %**	**$ 21,830**	**0.59 %**

Please review Important Disclosures at end of report for more information. The analysis and assumptions set forth in this report are based on (1) information provided by the plan sponsor regarding your retirement plan and its participants and (2) provider-specific data and responses obtained directly from the service provider candidates. Neither advisor nor LPL Financial has independently verified the data as to accuracy or completeness. While this report is intended to assist in evaluating providers, it does not constitute a specific recommendation or advice and should not be used as the sole factor in selecting a provider for your plan.

SPECTRARETIREMENT
Corporate & Personal Financial Services

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

	Fidelity Advisor Market	Transamerica Retirement Solutions Emerging Markets (NAV Bundled)	Empower Retirement Core Market ($0 to $25 Million)
Implementation/Conversion fee	Included	$0	Included
Fixed annual fee	Included	$0	Included
Non-discrimination tests (each)	Included	$85	Included
Form 5500 preparation	Included	Included	Included
Trustee services	Included	Included	Included
Cost for enrollment kits?	Included	Included	Included
Contract Charge or Wrap Fee	Included	$0	Included
Cost for any required annual notices?	Included	Included	Included
Is there an additional charge for extra compliance tests?	TBD	$85	$75
Annual cost to participant for self-directed brokerage?	$100	TBD	$120
Annual cost or set up cost to plan sponsor for self-directed brokerage?	Included	TBD	$500
Mailing costs for enrollment kits mailed to plan sponsor	Included	Included	Included
Mailing costs for enrollment kits mailed to participant	Included	Included	TBD

Please review Important Disclosures at end of report for more information. The analysis and assumptions set forth in this report are based on (1) information provided by the plan sponsor regarding your retirement plan and its participants and (2) provider-specific data and responses obtained directly from the service provider candidates. Neither advisor nor LPL Financial has independently verified the data as to accuracy or completeness. While this report is intended to assist in evaluating providers, it does not constitute a specific recommendation or advice and should not be used as the sole factor in selecting a provider for your plan.

	Fidelity Advisor Market	Transamerica Retirement Solutions Emerging Markets (NAV Bundled)	Empower Retirement Core Market ($0 to $25 Million)
Enrollment posters, payroll stuffers, flyers	Included	Included	Included
Loan origination fee	$75	$0	$75
Loan administration/annual maintenance fee	$25	Included	$50
In-service, non-hardship withdrawals	Included	$0	$50
QDRO processing	$300	$0	$50
Return of excess contributions	Included	$0	Included
Ad hoc plan level reports	Included	$0	Included
What is the cost for additional education meetings (per day)?	$1,000	$600	Included
What is the cost for allowing custom built asset allocation models?	Included	TBD	Included
What is the cost for unitizing custom build portfolios?	TBD	TBD	TBD
Mailing costs of required annual notices	TBD	Included	Included

Please review Important Disclosures at end of report for more information. The analysis and assumptions set forth in this report are based on (1) information provided by the plan sponsor regarding your retirement plan and its participants and (2) provider-specific data and responses obtained directly from the service provider candidates. Neither advisor nor LPL Financial has independently verified the data as to accuracy or completeness. While this report is intended to assist in evaluating providers, it does not constitute a specific recommendation or advice and should not be used as the sole factor in selecting a provider for your plan.