

Fiduciary Fulfillment Services

Overview

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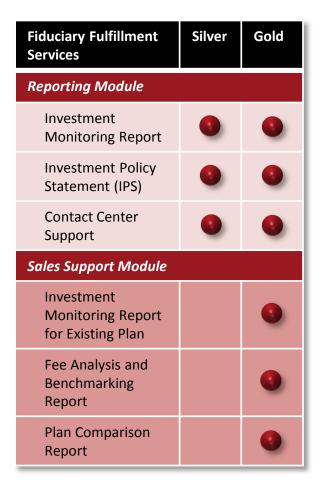
Fiduciary Fulfillment Services Overview

Redhawk Wealth Advisors is a national RIA that provides fiduciary fulfillment services to institutions and advisors that want to outsource the reporting functions associated with ERISA 3(21) investment fiduciary or ERISA 3(38) investment management solutions. Under this capacity, Redhawk works with institutions and advisors to capture the investment lineup, assets, and selection/monitoring methodology into their robust reporting application.

By outsourcing the investment reporting to Redhawk, advisors are able to save a considerable amount of time at the end of each calendar quarter or year. Advisors will also be able to save on licensing costs associated with other investment reporting applications.

Fiduciary Fulfillment Services Options

Redhawk provides a comprehensive set of fiduciary fulfillment services that support both ERISA 3(21) and 3(38) advisors. The two options are shown below:





Service Delivery Model

Redhawk has developed the systems to manage the reporting services that is easy to use and efficient. We utilize a comprehensive and automated approach to gather the necessary data in order to create the investment monitoring report. The diagram below shows how the data flows and the various parties involved in the process.





Silver Package

This package includes the necessary reporting and documents for periodic investment monitoring. The reports are generated as a PDF and sent to both the advisor and plan sponsor within 45 days after the end of the reporting period. The reporting application is very robust and can accommodate many different criteria that are used by most institutions and advisors today. This package includes the following services:

- Investment Monitoring Report
- Investment Policy Statement
- Contact Center Support available Monday through Friday (except when the market is closed) from 8am 5pm CT.

Fee Schedule

The fee schedule to produce the periodic investment monitoring report is shown below. Fees can be paid from either:

- The advisor of record for the plan on a quarterly basis.
- The plan sponsor on a quarterly basis.
- Participant accounts on a quarterly basis.

Plan Assets (on a per plan basis)	Fee
\$0 - \$9,999,999	0.05%
\$10,000,000 - \$24,999,999	0.04%
\$25,000,000 - \$99,999,999	0.03%
\$100,000,000 - \$199,999,999	0.02%
\$200,000,000 or more	0.01%

Branding

The investment monitoring report can be branded for the institution or advisor and is based on the number of advisors in the practice or institution.

- **1-99 advisors in the practice** The investment monitoring report can be branded with the logo of the company sponsoring the plan.
- **100** or more advisors in the practice or institution The investment monitoring report can be branded with the logo of the practice or the institution. The report can also include the logo of the company sponsoring the plan.

Plan Information

The investment monitoring report can include general information on the company sponsoring the plan including:

- Company name
- Company logo
- Industry
- Recordkeeper
- Participants
- Eligible employees
- Participant directed plan



Reporting Contacts

The investment monitoring report can include information on the key contacts of the plan including:

- Plan contacts
- Advisor contacts
- Distribution contacts

Fiduciary Types

Redhawk can produce reports for the following investment fiduciaries:

- ERISA 3(21)
- ERISA 3(38)

Investment Policy Statements (IPS)

The language in the IPS can be customized based on the investments used in the plan, the criteria to evaluate the investments, and the investment fiduciary level. A separate IPS can be generated for the following:

- ERISA 3(21)
- ERISA 3(38)

Frequency of Reports

The Investment monitoring report can be sent out under one of the following frequencies:

- Quarterly
- Semi-Annually
- Annually

Fiduciary Vault

The reports and key documents can be stored in the fiduciary vault. The documents that will automatically be stored under the Silver package include the following:

- Investment monitoring reports
- Investment policy statement

Allowable Investments

Redhawk can accommodate virtually any type of investment that is available for a qualified plan. We gather our data from Morningstar and the available investments include the following:

- Mutual Funds
- ETFs
- CITs
- Managed Accounts
- Annuities



Monitoring Status

Each investment can be coded with one of the following statuses.

- **P** = Proposed
- **P&E** = Proposed and Existing
- **E** = Existing **R** = To be Removed
- **W** = Watch List
- **A** = To be Added

Investment Categories

The investment monitoring report can accommodate many different investment categories including the following:

Money Market/Stable Value	Nontraditional Bond	Commodities Broad Basket
Ultra Short Term	Specialty – Financial	Commodities Agriculture
Intermediate Government	Miscellaneous Sector	Equity Energy
Corporate Bond	Specialty – Global Real Estate	Multi-Alternative
Inflation-Protected Bond	Specialty – Utilities	Short Government
Preferred Stock	Commodities Precious Metals	Intermediate-Term Bond
Bear Market	Commodities Miscellaneous	High Yield Bond
Retirement Income	Market Neutral	Long-Term Bond
Target Date 2000 - 2010	Short-Term Bond	Long Government
Target Date 2011 - 2015	Bank Loan	Emerging Markets Bond
Target Date 2016 - 2020	Multisector Bond	Conservative Allocation
Target Date 2021 - 2025	Long-Short	Tactical Allocation
Target Date 2026 - 2030	Convertibles	Large Blend
Target Date 2031 - 2035	World Bond	Mid-Cap Blend
Target Date 2036 - 2040	Aggressive Allocation	Small Blend
Target Date 2041 - 2045	Large Value	Foreign Large Blend
Target Date 2046 - 2050	Mid-Cap Value	Foreign Small/Mid Blend
Target Date 2051+	Small Value	World Stock
Moderate Allocation	Foreign Large Value	Japan Stock
World Allocation	Foreign Small/Mid Value	China Region
Large Growth	Miscellaneous Region	Specialty – Communications
Mid-Cap Growth	Diversified Pacific/Asia	Consumer Staples
Small Growth	Pacific/Asia ex-Japan Stock	Industrials
Foreign Large Growth	Latin America Stock	Specialty – Precious Metals
Foreign Small/Mid Growth	Consumer Discretionary	Specialty Technology
Europe Stock	Specialty – Health	Commodities Energy
Diversified Emerging Markets	Specialty – Natural Resources	Commodities Industrial Metals
India Equity	Specialty – Real Estate	



Benchmarks for Investment Categories

The investment monitoring report can accommodate many different investment categories including the following:

Investment Category	Benchmark Options (Morningstar Name)
Money Market/Stable Value	USTREAS T-Bill Auction Ave 3 Mon
	USTREAS T-Bill Cnst Mat Rate 3 Yr
	Barclays US Agg Bond TR USD
Market Neutral	IA SBBI US 30 Day TBill TR USD
	USTREAS T-Bill Auction Ave 3 Mon
	BofAML USD LIBOR 3 Mon CM
Multi-Alternative	Barclays US Agg Bond TR USD
	S&P 500 TR USD
Ultra Short-Term Bond	Citi Treasury Benchmark 1 Yr OTR USD
Short-Term Bond	Barclays US Govt 1-3 Yr TR USD
	Barclays Govt/Credit 1-5 Yr TR USD
	BofAML US Corp. Govt.& Mtg TR USD
Short Government	Barclays US Govt 1-3 Yr TR USD
	Barclays Government 1-5 Yr TR USD
Intermediate Government	Barclays Intermediate Treasury TR USD
	Barclays US Government TR USD
Bank Loan	Barclays US Agg Bond TR USD
	Credit Suisse Leveraged Loan USD
	Barclays Govt/Credit 1-5 Yr TR USD
Intermediate-Term Bond	Barclays US Agg Bond TR USD
	Barclays US Govt/Credit 5-10 Yr TR USD
Corporate Bond	Barclays US Corp IG TR USD
	Barclays US Agg Bond TR USD
Multisector Bond	Barclays US Agg Bond TR USD
	Barclays US Universal TR USD
High Yield Bond	Credit Suisse HY USD
	BofAML US HY Master II TR USD
	BofAML Global High Yield TR USD
Inflation-Protected Bond	Barclays US Treasury US TIPS TR USD
	Barclays US Agg Bond TR USD
Long-Short	S&P 500 TR USD
	BofAML USD LIBOR 3 Mon CM
Long-Term Bon	Barclays US Government Long TR USD
	Barclays US Govt/Credit Long TR USD
	Barclays Long US Corp TR USD
Preferred Stock	BofAML Preferred Stock Fixed Rate TR USD
	Barclays US Agg Bond TR USD
Convertibles	DJ US Moderate TR USD
	BofAML All Convertible All Qualities



Investment Category	Benchmark Options (Morningstar Name)
	BofAML Convertible Bonds All Qualities
Long Government	Barclays US Treasury Long TR USD
	Barclays US Agg Bond TR USD
	Barclays Long Term US Treasury TR USD
Bear Market	S&P 500 TR USD<
World Bond	Barclays US Agg Bond TR USD
	Citi WGBI NonUSD USD
Emerging Markets Bond	JPM EMBI Global TR USD
	Citi EMUSDGBI Capped Brady USD
	Barclays US Agg Bond TR USD
Retirement Income	DJ Real Return Port Target Today TR USD
	DJ Target Today TR USD
	DJ US Target Today TR USD
	Fidelity Freedom Inc Comp Benchmark Ext
	Morningstar Lifetime Aggressive Income
	Morningstar Lifetime Conservative Income
	Morningstar Lifetime Moderate Income
	NT Focus Income Benchmark
	S&P Target Date Retirement Income TR USD
	SSgA Target Retirement Income Custom Blended Index
	Vanguard Target Retirement Income Composite Ix<
Target Date 2000-2010	DJ Real Return Port Target 2010 TR USD
	DJ Target 2010 TR USD
	DJ US Target 2010 TR USD
	Fidelity Freedom 2010 Comp Benchmark Ext
	Morningstar Lifetime Aggressive 2010
	Morningstar Lifetime Conservative 2010
	Morningstar Lifetime Moderate 2010
	NT Focus 2010 Benchmark
	S&P Target Date 2010 TR USD
	S&P Target Date Through 2010 TR
	S&P Target Date To 2010 TR
	SSgA Target Retirement 2010 Custom Blended Index
	Vanguard Target Retirement 2010 Composite Ix
Target Date 2011-2015	DJ Real Return Port Target 2015 TR USD
	DJ Target 2015 TR USD
	DJ US Target 2015 TR USD
	Fidelity Freedom 2015 Comp Benchmark Ext
	Morningstar Lifetime Aggressive 2015
	Morningstar Lifetime Conservative 2015
	Morningstar Lifetime Moderate 2015
	NT Focus 2015 Benchmark
	S&P Target Date 2015 TR USD
	S&P Target Date Through 2015 TR



Investment Category	Benchmark Options (Morningstar Name)
	S&P Target Date To 2015 TR
	SSgA Target Retirement 2015 Custom Blended Index
	Vanguard Target Retirement 2015 Composite Ix
Target Date 2016-2020	DJ Real Return Port Target 2020 TR USD
	DJ Target 2020 TR USD
	DJ US Target 2020 TR USD
	Fidelity Freedom 2020 Comp Benchmark Ext
	Morningstar Lifetime Aggressive 2020
	Morningstar Lifetime Conservative 2020
	Morningstar Lifetime Moderate 2020
	NT Focus 2020 Benchmark
	S&P Target Date 2020 TR USD
	S&P Target Date Through 2020 TR
	S&P Target Date To 2020 TR
	SSgA Target Retirement 2020 Custom Blended Index
	Vanguard Target Retirement 2020 Composite Ix
Target Date 2021-2025	DJ Real Return Port Target 2025 TR USD
	DJ Target 2025 TR USD
	DJ US Target 2025 TR USD
	Fidelity Freedom 2025 Comp Benchmark Ext
	Morningstar Lifetime Aggressive 2025
	Morningstar Lifetime Conservative 2025
	Morningstar Lifetime Moderate 2025
	NT Focus 2025 Benchmark
	S&P Target Date 2025 TR USD
	S&P Target Date Through 2025 TR
	S&P Target Date To 2025 TR
	SSgA Target Retirement 2025 Custom Blended Index
	Vanguard Target Retirement 2025 Composite Ix
Target Date 2026-2030	DJ Real Return Port Target 2030 TR USD
	DJ Target 2030 TR USD
	DJ US Target 2030 TR USD
	Fidelity Freedom 2030 Comp Benchmark Ext
	Morningstar Lifetime Aggressive 2030
	Morningstar Lifetime Conservative 2030
	Morningstar Lifetime Moderate 2030
	NT Focus 2030 Benchmark
	S&P Target Date 2030 TR USD
	S&P Target Date Through 2030 TR
	S&P Target Date To 2030 TR
	SSgA Target Retirement 2030 Custom Blended Index
	Vanguard Target Retirement 2030 Composite Ix
Target Date 2031-2035	DJ Real Return Port Target 2035 TR USD
	DJ Target 2035 TR USD



Investment Category	Benchmark Options (Morningstar Name)	
	DJ US Target 2035 TR USD	
	Fidelity Freedom 2035 Comp Benchmark Ext	
	Morningstar Lifetime Aggressive 2035	
	Morningstar Lifetime Conservative 2035	
	Morningstar Lifetime Moderate 2035	
	NT Focus 2035 Benchmark	
	S&P Target Date 2035 TR USD	
	S&P Target Date Through 2035 TR	
	S&P Target Date To 2035 TR	
	SSgA Target Retirement 2035 Custom Blended Index	
	Vanguard Target Retirement 2035 Composite Ix	
Target Date 2036-2040	DJ Real Return Port Target 2040 TR USD	
	DJ Target 2040 TR USD	
	DJ US Target 2040 TR USD	
	Fidelity Freedom 2040 Comp Benchmark Ext	
	Morningstar Lifetime Aggressive 2040	
	Morningstar Lifetime Conservative 2040	
	Morningstar Lifetime Moderate 2040	
	NT Focus 2040 Benchmark	
	S&P Target Date 2040 TR USD	
	S&P Target Date Through 2040 TR	
	S&P Target Date To 2040 TR	
	SSgA Target Retirement 2040 Custom Blended Index	
	Vanguard Target Retirement 2040 Composite Ix	
Target Date 2041-2045	DJ Real Return Port Target 2045 TR USD	
	DJ Target 2045 TR USD	
	DJ US Target 2045 TR USD	
	Fidelity Freedom 2045 Comp Benchmark Ext	
	Morningstar Lifetime Aggressive 2045	
	Morningstar Lifetime Conservative 2045	
	Morningstar Lifetime Moderate 2045	
	NT Focus 2045 Benchmark	
	S&P Target Date 2045 TR USD	
	S&P Target Date Through 2045 TR	
	S&P Target Date To 2045 TR	
	SSgA Target Retirement 2045 Custom Blended Index	
	Vanguard Target Retirement 2045 Composite Ix	
Target Date 2046-2050	DJ Real Return Port Target 2050 TR USD	
	DJ Target 2050 TR USD	
	DJ US Target 2050 TR USD	
	Fidelity Freedom 2050 Comp Benchmark Ext	
	Morningstar Lifetime Aggressive 2050	
	Morningstar Lifetime Conservative 2050	
	Morningstar Lifetime Moderate 2050	



Investment Category	Benchmark Options (Morningstar Name)	
	NT Focus 2050 Benchmark	
	S&P Target Date 2050+ TR USD	
	S&P Target Date Through 2050 TR	
	S&P Target Date To 2050 TR	
	SSgA Target Retirement 2050 Custom Blended Index	
	Vanguard Target Retirement 2050 Composite Ix	
Target Date 2051+	DJ Target 2050 TR USD	
	Fidelity Freedom 2055 Comp Benchmark Ext	
	Morningstar Lifetime Aggressive 2055	
	Morningstar Lifetime Conservative 2055	
	Morningstar Lifetime Moderate 2050	
	NT Focus 2055 Benchmark	
	S&P Target Date 2050+ TR USD	
	S&P Target Date Through 2055+ TR	
	S&P Target Date To 2055+ TR	
	SSgA Target Retirement 2055 Custom Blended Index	
	Vanguard Target Retirement 2055 Composite Ix	
Conservative Allocation	S&P 500 (50%) / Barclays Aggregate Bond (50%)	
	Morningstar Moderately Cons Target Risk	
	Morningstar Conservative Target Risk	
Moderate Allocation	S&P 500 (65%) / Barclays Aggregate Bond (35%)	
	Morningstar Moderately Aggr Target Risk Morningstar Moderate Target Risk	
Aggressive Allocation	S&P 500 (80%) & Barclays US Agg Bond (20%)	
	DJ Moderately Aggressive TR USD	
	Morningstar Aggressive Target Risk	
Tactical Allocation	Morningstar Moderate Target Risk	
	S&P Target Risk Moderate TR USD	
	S&P 500 (80%) & Barclays US Agg Bond (20%)	
World Allocation	MSCI ACWI NR USD	
	MSCI World NR USD	
Large Value	Russell 1000 Value TR USD	
	S&P 500 TR USD	
Large Blend	S&P 500 TR USD	
	Russell 1000 TR USD	
Large Growth	Russell 1000 Growth TR USD	
	S&P 500 TR USD	
Mid-Cap Value	Russell Mid Cap Value TR USD	
	Morningstar Mid Value TR USD	
Mid-Cap Blend	Russell Mid Cap TR USD	
	S&P Midcap 400 TR	
Mid-Cap Growth	Russell Mid Cap Growth TR USD	
	Morningstar Mid Growth TR USD	
Small Value	Russell 2000 Value TR USD	

Proprietary and Confidential



Investment Category	Benchmark Options (Morningstar Name)	
	Morningstar Small Value TR USD	
Small Blend	Russell 2000 TR USD	
	Morningstar Small Cap TR USD	
	S&P SmallCap 600 TR USD	
Small Growth	Russell 2000 Growth TR USD	
	Morningstar Small Growth TR USD	
Foreign Large Value	MSCI EAFE Value NR USD	
	MSCI EAFE NR USD	
	MSCI EAFE NR USD	
Foreign Large Blend	MSCI EAFE NR USD	
	MSCI ACWI Ex USA NR USD	
	MSCI EAFE PR USD	
Foreign Large Growth	MSCI EAFE Growth NR USD	
	MSCI EAFE NR USD	
	MSCI EAFE NR USD	
Foreign Small/Mid Value	MSCI EAFE Small Value NR USD	
	MSCI World Ex US NR USD	
Foreign Small/Mid Blend	MSCI EAFE Small Cap NR USD	
	MSCI World Ex US NR USD	
	MSCI EAFE NR USD	
Foreign Small/Mid Growth	MSCI EAFE Small Growth NR USD	
	MSCI World Ex US NR USD	
Miscellaneous Region	MSCI EAFE NR USD	
	MSCI World Ex US NR USD	
World Stock	MSCI ACWI NR USD	
	MSCI World NR USD	
Europe Stock	MSCI Europe NR USD	
	MSCI AC Europe PR USD	
	MSCI Europe PR USD MSCI Pacific NR USD	
Diversified Pacific/Asia		
	MSCI AC Asia Pacific PR USD	
Japan Stock	DJ Asia/Pacific Developed TR USD	
Japan Stock	MSCI Japan NR USD MSCI Pacific PR USD	
	MSCI EAFE NR USD	
Diversified Emerging Markets		
	MSCI EM NR USD MSCI EM PR USD	
Pacific/Asia ex-Japan Stk	MSCI AC Far East Ex Japan NR USD	
i dente Asia ex-sapan str	MSCI Pacific ex Japan PR USD	
China Region	Russell China NR USD	
	MSCI China PR USD	
	MSCI EAFE NR USD	
India Equity	MSCI EAFE NR USD	



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Investment Category	Benchmark Options (Morningstar Name)	
	MSCI World Ex US NR USD	
Latin America Stock	MSCI EM Latin America NR USD	
	MSCI EM Latin America PR USD	
	S&P Latin America 40 TR	
Specialty - Communications	DJ US Telecom TR USD	
Nontraditional Bond	Barclays US Govt/Credit 5-10 Yr TR USD	
	Barclays US Agg Bond TR USD	
Consumer Discretionary	S&P 1500 Cons Discretionary TR	
	S&P 500 TR USD	
Consumer Staples	S&P 1500 Cons Staples TR	
	MSCI World/Consumer Staples PR USD	
	S&P 500 TR USD	
Specialty - Financial	DJ US Financial TR USD	
	S&P 1500 Financials TR	
	MSCI World/Financials PR USD	
Specialty - Health	DJ US HealthCare TR USD	
	S&P 1500 Health Care TR	
	MSCI World/Health Care PR USD	
Industrials	S&P 1500 Industrials TR	
	DJ US Industrials TR USD	
	MSCI World/Industrials PR USD	
Miscellaneous Sector	S&P 500 TR USD	
	Russell 3000 TR USD	
Specialty - Natural Resources	DJ US OII&Gas TR USD	
	S&P North American Natural Resources TR	
Specialty - Precious Metals	Bloomberg Sub Precious Metals TR USD	
	S&P 500 TR USD	
	DJ US Platinum&Precious Metal PR USD	
Specialty - Real Estate	FTSE NAREIT All Equity REITS TR	
	DJ US Select REIT TR USD	
Specialty - Global Real Estate	MSCI World/Real Estate NR USD	
Specialty - Technology	DJ US Technology TR USD	
	S&P North American Technology TR	
Creation Litilities	S&P North American Technology TR	
Specialty - Utilities	DJ US Utilities TR USD	
Commodities Broad Basket	DJ Utilities Average TR USD Bloomberg Commodity TR USD	
Commodities brodu basket	Morningstar Long-Only Commodity TR	
Commodities Energy	Morningstar Energy Commodity TR	
Commodities Lifelgy	S&P 1500 Energy TR	
	MSCI World/Energy PR USD	
Commodities Precious Metals	Bloomberg Sub Precious Metals TR USD	
	Morningstar Long-Only Commodity TR	



Investment Category	Benchmark Options (Morningstar Name)
	DJ US Platinum&Precious Metal PR USD
Commodities Agriculture	Morningstar Agriculture Commodity TR
	Morningstar Long-Only Commodity TR
Commodities Industrial Metals	MSCI World/Metals&Mining PR USD
	Morningstar SEC/Industrials TR USD
	Morningstar Long-Only Commodity TR
Commodities Miscellaneous	Bloomberg Commodity TR USD
	Morningstar Long-Only Commodity TR
Equity Energy	S&P 1500 Energy TR
	Morningstar Energy Commodity TR
	MSCI World/Energy PR USD

Scoring Criteria

The investment monitoring report can utilize a large array of criteria in order to evaluate and score the investment as described in the chart below. Investment criteria that are more restrictive and often increase an outcome that results in failing fund performance are listed first.

A maximum of 12 criteria can be selected to score the investments in the plan.

Scoring	; Criteria	Options
Fund Characteristics		
1.	Longest Tenured Manager vs. peers (MGR PEER)	>=Median
2.	Average Manager Tenure (MGR)	1yr, 3yr, 5yr
3.	Track Record (TRK REC)	1yr, 3yr, 5yr
4.	Total Net Assets (ASSETS)	>=\$50M, >=\$100M, >=\$300M, >=\$500M
Investr	nent Style	
1.	5 year R-squared-Std. (5 YR R-SQ)	>=80%
2.	3 year R-squared-Std. (3 YR R-SQ)	>60, >70, >80
3.	3 year R-squared-Best Fit (3 YR R-SQ FIT)	>60, >70, >80
Perforr	nance	
1.	10 year annualized return vs. peers (10 YR PEER)	>=25%, >=50%, >=66%, >=75%
2.	10 year annualized return vs. benchmark (10 YR)	>=Benchmark
3.	5 year annualized return vs. peers (5 YR PEER)	>=25%, >=50%, >=66%, >=75%
4.	5 year annualized return vs. benchmark (5 YR)	>=Benchmark
5.	3 year annualized return vs. peers (3 YR PEER)	>=25%, >=50%, >=66%, >=75%
6.	3 year annualized return vs. benchmark (3 YR)	>=Benchmark
7.	1 year return vs. peers (1 YR PEER)	>=25%, >=50%, >=66%, >=75%
8.	1 year return vs. benchmark (1 YR)	>=Benchmark
9.	5 year Up/Down Capture (UP/DN)	Up > Down
10.	3 year Up/Down Capture (UP/DN)	Up > Down
11.	5 year Max DrawDown vs. peers (5 YR MAX	<=50%
	DRAWDN)	



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Scoring	Criteria	Options
	3 year Max DrawDown vs. peers (3 YR MAX	<=50%
12.	DRAWDN)	
Rick Ad	ljusted Return	
	-	>0
	3 year Information Ratio (3 YR INFO)	>0
	5 year Information Ratio (5 YR INFO)	-
	5 year Information Ratio vs. peers (5 YR PEER INF)	>=50%
	3 year Information Ratio vs. peers (3 YR PEER INF)	>=50%
	10 year Sharpe Ratio vs. peers (10 YR SHRP)	>=25%, >=50%, >=66%, >=75%
	5 year Sharpe Ratio vs. peers (5 YR SHRP)	>=25%, >=50%, >=66%, >=75%
	3 year Sharpe Ratio vs. peers (3 YR SHRP)	>=25%, >=50%, >=66%, >=75%
	1 year Sharpe Ratio vs. peers (1 YR SHRP)	>=25%, >=50%, >=66%, >=75%
	5 year Alpha-Std. vs. peers (5 YR ALPHA)	>=25%, >=50%, >=75%
10.	3 year Alpha-Best Fit vs. peers (3 YR ALPHA	>=25%, >=50%, >=75%
11.	5 year Risk / Return (RISK/RETURN)	Composite
Volatili	ty	
1.	5 year Beta-Best Fit (5 YR BETA FIT)	Between 0.75 – 1.15
2.	3 year Beta-Best Fit (3 YR BETA FIT)	<=1, Between 0.75 – 1.15
3.	3 year Beta-Std. (3 YR BETA)	<=1
4.	5 year Standard Deviation vs. peers (5 YR STDDEV)	<=50%
	3 year Standard Deviation vs. peers (3 YR STDDEV)	<=50%, <=75%
Expens		
•	Gross Expense Ratio vs. peers (EXP RATIO)	<=25%, <=50%, <=66%, <=75%
	Net Expense Ratio vs. peers (NET EXP)	<=25%, <=50%, <=66%, <=75%
Turnov		
1.	Turnover Ratio (TURNOVR)	<50, <100, <150, <200
Mornin		
	Overall Star Rating (M STAR)	>=2, >=3, >=4

Scoring Weighting

The criteria can also be weighted when calculating the scoring.

• Use Score Weighting: Yes or No



Scoring Threshold

The investment monitoring report allows you to select the rating by which to evaluate the investment performance against the selected criteria. For example, if you want all of your funds to score a 9 or above rating on each of your selected criteria you would set it to 9. The scoring thresholds available include:

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12

Investment Monitoring Report Sections

The investment monitoring report is configurable using the reporting sections identified below:

Cover Page

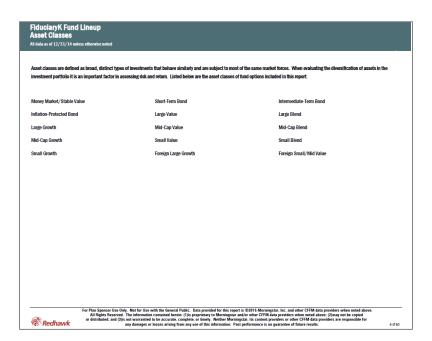




Introduction and Overview

	uction & Overview I12/31/4 unless obtainies noted .
Fiduc	iary Investment Monitoring Report
a pru and ti perfo	Ing a written investment policy statement (IPS) is an important step in meeting fiduaisy investment selection responsibilities. A documented framework for conducting dent review and selection of investment options is generally considered to be a fiduaisy best practice because it increases the likelihood of sound decision making mely action. Nowever, the fiduaisy stop was a Prubent Investor does not end with the selection of investment. The fiduaisy is responsible for monitoring the mannor of the investment options to ensure that they continue to meet the standards set out in the IPS. This reporting package is designed to facilitate three key any investment objectors to ensure that they continue to meet the standards set out in the IPS. This reporting package is designed to facilitate three key any investment objectors.
2	 To determine whether each investment is meeting the objectives stated in the IPS To document the analysis, and any decisions or actions arising as a result of the review, and To facilitate regularly scheduled formal reviews and timely decision making on a quarterly basis.
	with the most rigorous initial fund selection process, a portfolio of funds will change over time. This report can help highlight important information regarding a fund's evel, portfolio management, and other characteristics. Please note, this report tool is not appropriate for short-term performance monitoring.
This t	toolset includes the following levels of reporting. They are:
•	Executive Summary – provides a quick view of how each fund in the plan is performing for the most recent quarter and for six additional quarters. It helps to quickly identify any funds requiring attention based on the criteria chosen. The checkmark on the "Investment Criteria Rating" section of the Report Criteria page determines how many criteria and must met en in order to fail in the Moets Criteria" standard.
•	Portfolio Style Report – provides a graphic view of the plan portfolio's coverage across the universe of equity and fixed income investment styles as well as specially styles.
•	Performance Summary - provides standard performance and expense information for each fund included in the report.
•	Fund Criteria Report – provides comparisons of each fund, its peer average and benchmark against the specific monitoring criteria selected. The check-marks on the Report Criteria page indicate which specific criteria were chosen to be displayed in the Fund Criteria Report. Any number of criteria up to 12 may have been chosen, and there are no criteria that must be chosen or shown. The criteria are not weighted unless noted and are neither ranked nor displayed in order of importance.
•	Fund Fact Report – provides a two page snapshot of additional information for each fund in the plan. (Included in orgoing investment monitoring reporting only)
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Asset Classes





Report Criteria

	rwise noted	
Aanager Tenure >=	G 3 Years	
rack Record >=	G ⁴ 3 Years	
otal Net Assets > =	G ⁴ \$50 Mil	
year R-squared (Best Fit) >	G ² 70	
year performance of peers >	GT 25%	
year performance of peers >	E ² 25%	
year performance of peers >	G' 25%	
year Information Ratio > peers	G 20%	
year Sharpe ratio > peers	년 50% 년 50%	
year Alpha (Best Fit) > peers	년 50% (1)	
year Beta (Best Fit) <=	년 1 년 25%	
let Expense Ratio < peers	Lii 25%	
CORING THRESHOLD	G's	

Executive Summary

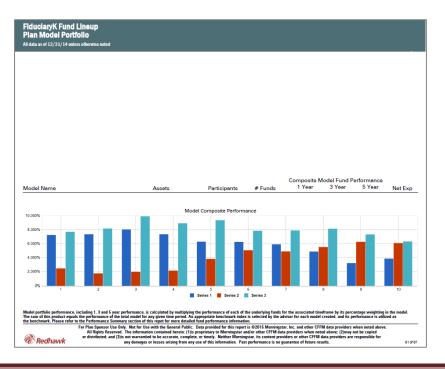
Anney Market/Stable Value	Fund Name	Criteria Score	Status 12/31/14	3014	2014	1014	4013	3013	2013	Action
	BlackRock Liquidity TempFund Instl - TMPXX	11 of 12	Meets Criteria	11	n.	11	11	11	n.	
hort-Term Bond	Fund Name	Criteria Score	Status 12/31/14	3014	2014	1014	4013	3013	2013	Action
	(P&E) iShares 1-3 Year Credit Bond - CSJ	9 of 12	Meets Criteria	9	n.	11	11	10	10	
ntermediate-Term Bond	Fund Name	Criteria Score	Status 12/31/14	3014	2014	1014	4013	3013	2013	Action
	Vanguard Intermediate-Term Bond ETF - BIV	9 of 12	Moets Criteria	8	9	8	8	8	8	
nflation-Protected Bond	Fund Name	Criteria Score	Status 12/31/14	3014	2014	1014	4013	3013	2013	Action
	iShares TIPS Bond - TIP	12 of 12	Meets Criteria	12	12	12	11	-11	n.	
Large Value	Fund Name	Criteria Score	Status 12/31/14	3014	2014	1014	4013	3013	2013	Action
	Vanguard Value ETF - VTV	12 of 12	Meets Criteria	12	12	12	12	12	12	
arge Blend	Fund Name	Criteria Score	Status 12/31/14	3014	2014	1014	4013	3013	2013	Action
	iShares Morningstar Large-Cap - JKD	12 of 12	Meets Criteria	12	-11	12	12	12	12	
arge Growth	Fund Name	Criteria Score	Status 12/31/14	3014	2014	1014	4013	3013	2013	Action
	iShares S&P 500 Growth - IVW	12 of 12	Meets Criteria	-11	12	12	12	-11	12	
/lid-Cap Value	Fund Name	Criteria Score	Status 12/31/14	3014	2014	1014	4013	3013	2013	Action
	Vanguard Mid-Cap Value ETF - VOE	12 of 12	Meets Criteria	12	12	12	12	12	12	
Aid-Cap Blend	Fund Name	Criteria Score	Status 12/31/14	3014	2014	1014	4013	3013	2013	Action
	(W) Vanguard Mid-Cap ETF - V0	12 of 12	Meets Criteria	12	12	12	12	12	12	On Watch List
flid-Cap Growth	Fund Name	Criteria Score	Status 12/31/14	30,14	2014	1014	4013	3013	2013	Action
	SPDR® S&P 400 Mid Cap Growth ETF - MDYG	10 of 12	Meets Criteria	10	12	-11	12	12	12	



Portfolio Style

FiduciaryK F Portfolio Sty All data as of 12/31/	Fund Lineup Ne Report 14 unless otherwise noted		
U.S. Equity Style	VALUE	RIEND	GROWTH
LARGE	VALUE Vanguard Value ETF	iShares Morningstar Large-Cap	iShares S&P 500 Growth
MEDIUM	Vanguard Mid-Cap Value ETF		(W) Vanguard Mid-Cap ETF* SPDR® S&P 400 Mid Cap Growth ETF
SMALL	Vanguard Small-Cap Value ETF	SPDR® S&P 600 Small Cap ETF	Vanguard Small-Cap Growth ETF
The vertical axis of	equity funds shows the market capitalization of the stocks o	wned and the horizontal axis shows the investment style.	
Foreign/World Eq	uity Stylo		
	VALUE	BLEND	GROWTH
LARGE			PowerShares DWA Developed Mkts Mom ETF
MEDIUM		(W) PowerShares FTSE RAFI DvMkt exUS S/M ETF*	
SMALL	WisdomTree International SmallCp Div ETF		
The vertical axis of	equity funds shows the market capitalization of the stocks of	wned and the horizontal axis shows the investment style.	
* Data is missing for	evaluation of one or more criteria. Refer to the Fund Criteria Repor	for more information.	
** Returns in this fun	d reflect the historical performance of its oldest share class, adjust For Plan Sponsor Use Only. Not for Use with the General All Rights Reserved. The information contained here	ed to reflect updated fees and expenses. Public. Data provided for this report is ©2015 Morningstar, Inc. a in: (1)is proprietary to Morningstar and/or other CFFM data provide	ers when noted above; (2)may not be copied
Redhaw	or distributed; and (3)is not warrantied to be accurate,	complete, or timely. Neither Morningstar, its content providers or rom any use of this information. Past performance is no guarantee	other CFFM data providers are responsible for

Plan Model Portfolio

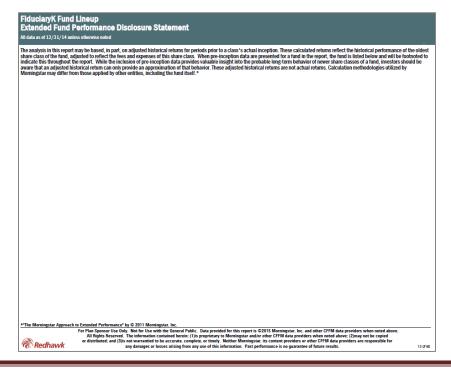




Portfolio Style

FiduciaryK Fund Lineup Fund Commentary All data as of 12/31/14 unless otherwise noted		
Vangsard Mid-Cap ETF - VO Category: Mid-Cap Blend Assets: \$200000	Fund Score: 12 of 12 Criteria: Meets Criteria Action: On Watch List History: 12 12 12 12 12 12 12 12	12/31/2014 - Investment had style drift from Mid-Cap Blend to Mid-Cap Growth. We will continue to monitor.
PowerShares FISE RAFI DvMkt exUS S/M E Category: Fereign Small/Mid Value Asset: \$20000	F- PDN Frand Score: 7 of 12 Criteria: Does Net Meet Action: On Watch List History: 8 8 10 8 112 7	12/31/2014 - Scored a 7 for the fourth quarter and did not meet our minimum oriteria of 8. Manager Tenure, 3-Year Performance, 3-Year Information Ratio, 3-Year Oharpe, and 3-Year Alpha all fell below our minimum oriteria. Additionally, investment had style drift from Foreign/World Equity Small Value to Foreign/World Equity Small Blend. We will continue to monitor the fund.
		·
All Rights Rese	ved. The information contained herein: (1)is proprietary t (3)is not warrantied to be accurate, complete, or timely.	ef for this report is 02015 Morningstar, Inc. and other CFFM data providers when noted above. Morningstar and/or other CFFM data providers when noted above: [2mmy not be copied Neither Morningstar, its content providers or other CFFM data providers are responsible for formation. Past performance is no guarantee of thrute results. 12 of 67

Extended Funds Disclosure





Performance Summary

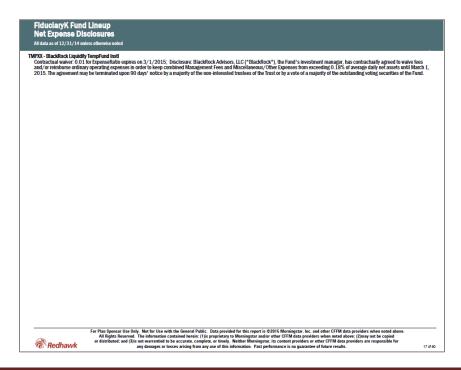
ciaryK Fund Lineup ormance Summary as of 12/31/14 unless otherwise no

The performance data quoted represents past performance and does not guarantee future results. The investment teturn 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.moningstar.com/tamihjnto.asp

Standardized Returns assume reinvestment of dividends and capital gains. It depicts performance without adjusting for the effects of taxation or any applicable maximum sales charges but are adjusted to reflect ongoing fund expenses. If adjusted for taxation or maximum sales charges, but are adjusted to reflect ongoing fund expenses. If adjusted for taxation or maximum sales charges, but are adjusted to reflect ongoing fund expenses. If adjusted for taxation or maximum sales charges, but are adjusted to reflect ongoing fund expenses. If adjusted for taxation or maximum sales charges, but are adjusted to reflect ongoing for the effects of taxation or any applicable, additional expenses will be taken in account, including M 6E (isk charges, fund-level expenses such as surresder, contract and sales charges.

Fund											Exp. Ratio Percentage		Website	
oney Market/Stable Value	Last OTR	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Gross	Net	Website			
ackRock Liquidity TempFund Instl - TMPXX	0.02	0.04	0.04 (07)	0.08 (05)	0.11 (04)	1.73 (03)	2.93	10/10/1973	0.19	0.18	www.blackrock.			
Peer Group Median (50th Percentile)	-0.08	0.00	0.00	0.00	0.00	1.41	-	-	0.56	0.50				
USTREAS T-Bill Auction Ave 3 Mon	0.01	0.03	0.03	0.06	0.08	1.50	-	•	-	-				
ort-Term Bond	Last OTR	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Gross	Net	Website			
&E) iShares 1-3 Year Credit Bond - CSJ	0.05	0.74	0.74 (60)	1.68 (49)	2.01 (58)	n/a (na)	3.23	1/5/2007	0.20	0.20	au.ishares			
Peer Group Median (50th Percentile)	0.00	0.88	0.88	1.63	2.15	2.98	-	-	0.85	0.75				
Barclays US Govt 1-3 Yr TR USD	0.19	0.64	0.64	0.51	1.09	2.62	-	-	-	-				
termediate-Term Bond	Last OTR	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Gross	Net	Website			
nguard Intermediate-Term Bond ETF - BIV	2.42	7.58	7.58 (03)	3.59 (40)	6.14 (10)	n/a (na)	6.29	4/3/2007	0.10	0.10	www.vanguard			
Peer Group Median (50th Percentile)	1.28	5.42	5.42	3.34	4.80	4.55	-	-	0.84	0.76				
Barclays US Agg Bond TR USD	1.79	5.97	5.97	2.66	4.45	4.71	-	-	-	-				
flation-Protected Bond	Last OTR	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Gross	Net	Website			
hares TIPS Bond - TIP	-0.08	3.49	3.49 (13)	0.32 (30)	3.97 (19)	4.23 (18)	4.63	12/4/2003	0.20	0.20	au.ishares			
Peer Group Median (50th Percentile)	-0.63	2.49	2.49	-0.02	3.42	3.71	-	-	0.83	0.72				
Barclays US Treasury US TIPS TR USD	-0.03	3.64	3.64	0.44	4.11	4.37	-	-	-	-				
ata is missing for evaluation of one or mor Returns in this fund reflect the historical p	e criteria. Refe erformance of i	r to the Fi ts oldest s	und Criteria Repo hare class, adjus	rt for more infor ted to reflect up	mation. dated fees and	expenses.								
For Plan Spons	or Use Only. N	ot for Use	with the Genera	I Public. Data p	rovided for this	report is ©201	5 Mornin	gstar, Inc. and othe data providers whe	CFFM da	ta provider	s when noted above.			

Net Expense Disclosure

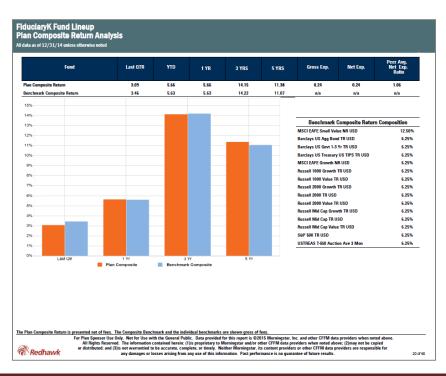




Asset Allocation by Fund

	Assets	Percentage
Money Market/Stable Value	\$200,000.00	6.25%
BlackRock Liquidity TempFund Instl - TMPXX	\$200,000.00	6.25%
Short-Term Bond	\$200,000.00	6.25%
iShares 1-3 Year Credit Bond - CSJ	\$200,000.00	6.25%
Intermediate-Term Bond	\$200,000.00	6.25%
Vanguard Intermediate-Term Bond ETF - BIV	\$200,000.00	6.25%
Inflation-Protected Bond	\$200,000.00	6.25%
iShares TIPS Bond - TIP	\$200,000.00	6.25%
Large Value	\$200,000.00	6.25%
Vanguard Value ETF - VTV	\$200,000.00	6.25%
Large Blend	\$200,000.00	6.25%
iShares Morningstar Large-Cap - JKD	\$200,000.00	6.25%
Large Growth	\$200,000.00	6.25%
iShares S&P 500 Growth - IVW	\$200,000.00	6.25%
Mid-Cap Value	\$200,000.00	6.25%
Vanguard Mid-Cap Value ETF - VOE	\$200,000.00	6.25%
Mid-Cap Blend	\$200,000.00	6.25%
(W) Vanguard Mid-Cap ETF - VO	\$200,000.00	6.25%
Mid-Cap Growth	\$200,000.00	6.25%
SPDR® S6P 400 Mid Cap Growth ETF - MDYG	\$200,000.00	6.25%
Small Value	\$200,000.00	6.25%
Vanguard Small-Cap Value ETF - VBR	\$200,000.00	6.25%
Small Blend	\$200,000.00	6.25%
SPDR® S&P 600 Small Cap ETF - SLY	\$200,000.00	6.25%
Small Growth	\$200,000.00	6.25%
Vanguard Small-Cap Growth ETF - VBK	\$200,000.00	6.25%

Plan Composite Return Analysis

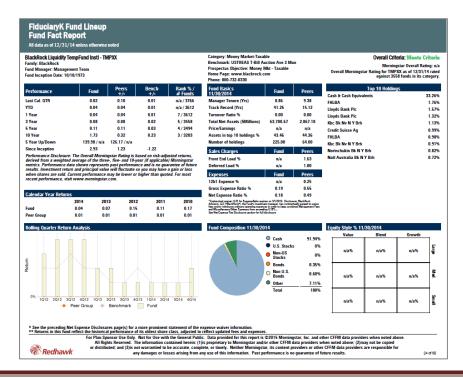




Fund Criteria

oney Market/Stable Value			Total Net		1		1		Tur Alaba	Jur B.Coul	3 yr Bota	Net Frances	
Fund Name	Mgr Tenure >= 3 yrs	Track Record >= 3 yr	Assets >= 50 Million	1 yr parf. > 25% pears	3 yr part. > 25% poars	5 yr part. > 25% paars	3 yr Info Ratio > 50% peers	3 yr Sharpe > 50% peers	3 yr Alpha (Best Fit) > 50% peers	3 yr R-Sqrd (Bast Fit) > 70	(Best Fit) <= 1	Net Expense Ratio < 25% peers	Criteria Sco
ackRock Liquidity TempFund Instl - MPXX	8.86	41.25	63700.67	0.04	0.08	0.11	2.32	2.32	-0.03	45.11	0.17	0.18	11 of 12
Peer Group Median (50th Percentile)	9.38	15.12	2867.18	0.00	0.00	0.00	-5.89	-5.89	-0.05	16.68	0.56	0.50	-
USTREAS T-Bill Auction Ave 3 Mon	-	-	-	0.03	0.06	0.08	0.00	-	-	100.00	1.00	-	-
ort-Term Bond													
Fund Name	Mgr Tenure >= 3 yrs	Track Record >= 3 yr	Total Net Assets >= 50 Million	1 yr parf. > 25% paars	3 yr parf. > 25% paars	5 yr parf. > 25% pears	3 yr Info Ratio > 50% peers	3 yr Sharpe > 50% pears	3 yr Alpha (Best Fit) > 50% peers	3 yr R-Sord (Best Fit) > 70	3 yr Bets (Best Fit) <= 1	Ratio < 25% peers	Criteria Sco
&E) iShares 1-3 Year Credit Bond - CSJ	4	7.99	10966.98	0.74	1.68	2.01	-0.43	1.81	-0.03	65.34	4.51	0.20	9 of 12
Peer Group Median (50th Percentile)	4.65	8.67	925.70	0.88	1.63	2.15	-0.50	1.36	0.12	72.90	0.53	0.75	-
Barclays US Govt 1-3 Yr TR USD	-	-	-	0.64	0.51	1.09	0.00	1.00	-	100.00	1.00	-	-
termediate-Term Bond													
Fund Name	Mgr Tenure >= 3 yrs	Track Record >= 3 yr	Total Net Assets >= 50 Million	1 yr parl. > 25% paars	3 yr part. > 25% pears	5 yr part. > 25% pears	3 yr Info Ratio > 50% peers	3 yr Sharpe > 50% pears	3 yr Alpha (Best Fit) > 50% paers	3 yr R-Sard (Bast Fit) > 70	3 yr Bets (Best Fit) <= 1	Ratio < 25% peers	Criteria Sco
nguard Intermediate-Term Bond ETF - V	6.69	7.75	17234.15	7.58	3.59	6.14	0.61	0.88	0.10	98.60	1.01	0.10	9 of 12
Peer Group Median (50th Percentile)	5.46	11.09	835.77	5.42	3.34	4.80	0.68	1.12	0.09	94.94	0.96	0.76	-
Barclays US Agg Bond TR USD	-	-	-	5.97	2.66	4.45	0.00	0.98	-	100.00	1.00	-	-
flation-Protected Bond													
Fund Name	Mgr Tenure >= 3 yrs	Track Record >= 3 yr	Total Nat Assets >= 50 Million	1 yr parl. > 25% peers	3 yr part. > 25% pears	5 yr part. > 25% pears	3 yr Info Ratio > 50% peers	3 yr Sharpe > 50% peers	S yr Alpha (Best Fit) > 50% neers	3 yr R-Sond (Best Fit) > 70	3 yr Bota (Best Fit) <= 1	Ratio < 25%	Critoria Sco
hares TIPS Bond - TIP	3.75	11.08	12277.03	3.49	0.32	3.97	-0.80	0.08	-0.12	99.98	1	0.20	12 of 12
Peer Group Median (50th Percentile)	4.81	8.76	536.86	2.49	-0.02	3.42	-0.95	0.00	-0.51	98.16	0.97	0.72	-
Barclays US Treasury US TIPS TR USE		-	-	3.64	0.44	4.11	0.00	0.10	-	100.00	1.00	-	-
rge Value													
Fund Name	Mgr Tenure >= 3 yrs	Track Record >= 3 yr	Total Nat Assets >= 50 Million	1 yr part. > 25% peers	3 yr part. > 25% pears	5 yr part. > 25% pears	3 yr Info Ratio > 50% peers	3 yr Sharpe > 50% peers	3 yr Alpha (Best Fit) > 50% peers	3 yr R-Sqrd (Best Fit) > 70	3 yr Bota (Best Fit) <= 1	Retio < 25%	Critoria Sco
inguard Value ETF - VTV	20.01	10.94	36430.88	13.19	20.15	14.96	-0.11	2.08	0.09	98.53	0.96	0.09	12 of 12
Peer Group Median (50th Percentile)	5.41	10.06	858.32	10.63	18.87	13.66	-0.58	1.86	-1.28	93.57	0.99	1.01	-
Peer Group Median (50th Percentile) Russell 1000 Value TR USD	5.41	-	-	10.63 13.45	18.87 20.89	13.66 15.42	-0.58 0.00	1.86 2.09	-1.28	93.57 100.00	0.99 1.00	1.01	

Fund Fact Reports





Additional Disclosures

FiduciaryK Fund Lineu Additional Disclosures All data as of 12/31/14 unless oth

Investors should consider the investment objectives, risks, and charges and expenses of mutual funds carefully before investing. The prospectus contains this and other information about this investment. The prospectus is available from your advisor and should be read carefully before investing.

EXECUTIVE SUMMARY DISCLOSURE INFORMATION

ELECTIVE SUMMARY UNCLOSURE INFORMATION
THE receipting Summy indicate how many ordens a lumb at met out of the total number of ordens selected by the Plan Sponsor and provides an overview of which funds have or have not met Plan Sponsor determined ordens based on the investment Criteria Rafing selected. In general, the objective of the FRM scoring system is to assist plan sponsor in adecting the septost selected set investment. Criteria Rafing selected. In general, the objective of the FRM scoring system is to assist plan sponsor in adecting the sequence and hard Monitoria rates and met. The sequence share and clinicar indicates the number of criteria a fund end. The sequence share and clinicar indicates the plan clinicar indicates the sequence share and selected set of the sequence share and selected is the set of the sequence share and selected set of the sequence share and selected of the set of the sequence share and selected is the set of the sequence share and selected is the set of the set of the sequence share and selected is the set of the

PORTFOLIO STYLE REPORT DISCLOSURE INFORMATION

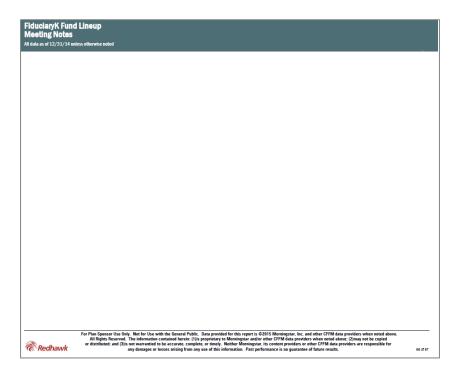
POINTOUS STILE RECVIN USS/LOSINE INFORMATION The Portfolic Style export unlikes the Moningstar Style Box to indicate where each fund selected by the Plan Sponsor fails within Moningstar's style investment categories as of the date of the report. Style classification may change overline and is updated by Moningstar guardery. The Moningstar Style Box⁻¹ mevaes a fund's investment categories <u>reports/Long's here</u> of the closs owned and the horizontal as in thosis meximicant etyle (Hous, Bind or goving). Fo<u>r</u> <u>Start Forms fund</u>s the vertical axis shows the average everline as deal works, and the horizontal axis shows interest rate sensitivity as measured by a lood's duation (horizont hermal). Fo<u>Start Forms fund</u>s the vertical axis shows the average everline study dealer in the obstance and the horizontal axis shows interest rate sensitivity as measured by a lood's duation (horiz, Intermediate or long). Moningstar resolutions that study the location of harmally. The closation of a fund in the Portfol Style Category as they average every fulficate in other parts of the report to identify a fund's category as they average. The location of harmally is the closation of a fund in the All moningstar's category fulficate in other parts of the report to identify a fund's determinations differ are marked by an asterisk.

FUND CRITERIA REPORT DISCLOSURE INFORMATION

FUND CRITERIA REPORT DISCLOSURE INFORMATION
The Fund Oftenia Report papel) display information based on the criteria selected by the Plan Sponsor. Each fund's Moningstar category, ticket symbol, namelidass and Moningstar benchmank information are indicates. The investment Policy Criterian Section display information based on the criteria selected by the Plan Sponsor on the Plan Entry Form. The header indicates the criteria selected by the Plan Sponsor and the Plan Entry Form. The header indicates the criteria selected by the Plan Sponsor the Plan Entry Form. The header indicates the criteria selected by the Plan Sponsor the Plan Entry Form. The header indicates the values for the given criteria and luminoles. (If the Sponsor the Intel Section of the Plan Entry Form Intel Plan Entry Formance of the Intel Advector Formance of the Intel Advector Formance Internation may apply; see Overview and Fland Fact Report Report Entry Form Intel Plan Entry Form Intel

For time Sponse (Uo Tuby). Note that we with the Ground Public. Data provided for this reports 0.2015 Manningstar to exact data CTM data provides who made data All Rights Research. The Mannatase consider Mannin (Upperforms of Manningstar and/or that CTM data provides when the database. Change not be copied or distributed, and (I) is not varianted base, complete, or timely, whither Manningstar, its context provides or other CTM data provides when regardles and database. The Standard and the copied or distributed, and (I) is not varianted be accurate, complete, or timely, whither Manningstar, its context provides or other CTM data provides are responsible for and damage or losses arising from any use of this information. Part performance is no signarated of them regardles. Redhawk 56 of 60

Meeting Notes





Signature Page

FiduciaryK Fund Lineup Signature Page All data as of 12/31/14 unless otherwise noted				
Meeting Date:	_	Notes	Taken by:	
Actions Taken		Justification		
Other Notes				
Meeting Attendees				
Name	Signature	Name	Signature	
All Rights Reserve	Only. Not for Use with the General Public. Data provided ed. The information contained herein: (1)is proprietary to 3)is not warrantied to be accurate, complete, or timely. N	Morningstar and/or other CFFM data provider: leither Morningstar, its content providers or ot	s when noted above; (2)may not be copied ther CFFM data providers are responsible for	
* C Keanawk	any damages or losses arising from any use of this inf	ormation. Past performance is no guarantee o	of future results.	67 af 67



Gold Package

This package includes everything that is included in the Silver Package plus the additional services outlined in this section.

- Pre-sales Contact Center Support available Monday through Friday (except when the market is closed) from 8am 5pm CT.
- Investment review report for existing plan.
- Fee analysis and benchmarking report for existing plan.
- Plan comparison report that compares the existing plan to new plan alternatives.
- Fiduciaryk prospecting, marketing, sales, and servicing web site. The site is located at <u>www.fiduciaryk.com</u>.

Fee Schedule

The fee schedule for the sales and servicing services is shown below: Fees can be paid from either:

- The advisor of record for the plan on a quarterly basis.
- The plan sponsor on a quarterly basis.
- Participant accounts on a quarterly basis.

Plan Assets (on a per plan basis)	Fee
\$0 - \$9,999,999	0.10%
\$10,000,000 - \$24,999,999	0.09%
\$25,000,000 - \$99,999,999	0.08%
\$100,000,000 - \$199,999,999	0.07%
\$200,000,000 or more	0.06%

Fiduciary Vault

The reports and key documents can be stored in the fiduciary vault. The documents that will automatically be stored under the Gold package include the following:

- Investment monitoring reports
- Investment policy statement
- Investment review report for existing plan.
- Fee analysis and benchmarking report for existing plan.
- Plan comparison report that compares the existing plan to new plan alternatives.



Investment Review Report

The purpose of this report is to review the performance and fees of the investments in the existing plan. The report includes the following sections.

Cover Page



Introduction and Overview

iduciaryK Fund ntroduction & C data as of 12/31/14 uni	Iverview
Fiduciary Investme	nt Monitoring Report
a prudent review a and timely action. I	nvestment policy statement (IPS) is an important step in meeting fiduciary investment selection responsibilities. A documented framework for conducting di selection of investment options is generally considered to be a fiduciary best practice because it increases the likelihood of sound decision making lowerer, the fiduciary's duty as a Pudent linvestor does not end with the selection of investments. The fiduciary sensorbile for monitoring the investment options to ensure that they continue to meet the standards set out in the IPS. This reporting package is designed to facilitate three key (disignitors).
To docum	ine whether each investment is meeting the objectives stated in the IPS ent the analysis, and any decisions or actions arising as a result of the review, and te regularly scheduled formal reviews and timely decision making on a quarterly basis.
	rigorous initial fund selection process, a portfolio of funds will change over time. This report can help highlight important information regarding a fund's management, and other characteristics. Please note, this report tool is not appropriate for short-term performance monitoring.
This toolset include	is the following levels of reporting. They are:
identify any	<u>ummary</u> – provides a quick view of how each fund in the plan is performing for the most recent quarter and for six additional quarters. It helps to quickly funds requiring attention based on the criteria chosen. The checkmark on the "investment Criteria Rating" section of the Report Criteria page determine riteria a fund must neet in order to fail to the "Mede Scrient" standard.
 <u>Portfolio Sty</u> styles. 	le Report-provides a graphic view of the plan portfolio's coverage across the universe of equity and fixed income investment styles as well as speciality
Performance	<u>Summary</u> – provides standard performance and expense information for each fund included in the report.
the Report 0	a <u>Report</u> – provides comparisons of each fund, its peer average and benchmark against the specific monitoring criteria selected. The check-marks on riteria page indicate which specific criteria were chosen to be displayed in the Fund Criteria Report. Any number of criteria up to 12 may have been there are no criteria that must be chosen or shown. The criteria are not weighted unless noted and are neither ranked nor displayed in order of
Eund Fact R	eport – provides a two page snapshot of additional information for each fund in the plan. (Included in ongoing investment monitoring reporting only)
Redbawk	For Plas Spensor Use Outy, Net for Use with the General Public. Data provided for this report is 02915 Montingstar, Inc. and other CFPM data providers when noted above. All Rights Reserved. The Information contained herein (1) proprietary to Montingstar and/or when CFPM data providers when noted above. In distributed, and the providers are responsible for the contemportation of the CFPM data providers are responsible for distributed and the account of the contemportation of the CFPM data providers and the contemportation of the CFPM data providers are responsible for distributed and contemportation of the CFPM data providers are responsible for the CFPM data providers are responsible for the contemportation of the CFPM data providers are responsible for the CF



Redhawk Wealth Advisors...

Asset Classes

	-	the
Short-Term Bond	Intermediate-Term Bond	
Large Value	Large Blend	
Mid-Cap Value	Mid-Cap Blend	
Small Value	Small Blend	
Foreign Large Growth	Foreign Small/Mid Value	
	g risk and return. Listed below are the asset classes o Short-Term Bond Large Value Mid-Cap Value Small Value	Large Value Large Blend Mid-Cap Value Mid-Cap Blend Small Value Small Blend

Report Criteria

		· · · · ·
Manager Tenure > =	G 3 Years	
rack Record >=	G 3 Years	
otal Net Assets > =	년 \$50 Mil	
year R-squared (Best Fit) >	G 70	
year performance of peers >	G 25%	
year performance of peers >	년 25% 19 ⁷ 25%	
year performance of peers > year Information Ratio > peers	S 25%	
	CD 5075	
year Sharpe ratio > peers year Alpha (Best Fit) > peers	C2 50%	
i year Aupna (Best Fit) > peers I year Beta (Best Fit) <=	C2 50%	
Vet Expense Ratio < peers	W 25%	
er copense mus < peus		
SCORING THRESHOLD	ର ଅନ୍	



Executive Summary

Vonev Market/Stable Value	Fund Name	Criteria Score	Status 12/31/14	3014	2014	1014	4013	3013	2013	Action
	BlackRock Liquidity TempFund Instl - TMPXX	11 of 12	Meets Criteria	11	n.	11	11	11	ш	
Short-Term Bond	Fund Name	Criteria Score	Status 12/31/14	3014	2014	1014	4013	3013	2013	Action
	(P&E) iShares 1-3 Year Credit Bond - CSJ	9 of 12	Meets Criteria	9	n.	11	11	10	10	
ntermediate-Term Bond	Fund Name	Criteria Score	Status 12/31/14	3014	2014	1014	4013	3013	2013	Action
	Vanguard Intermediate-Term Bond ETF - BIV	9 of 12	Meets Criteria	8	9	8	8	8	8	
nflation-Protected Bond	Fund Name	Criteria Score	Status 12/31/14	30,14	2014	1014	4013	3013	2013	Action
	iShares TIPS Bond - TIP	12 of 12	Meets Criteria	12	12	12	-11	-11	11	
argo Valuo	Fund Name	Criteria Score	Status 12/31/14	3014	2014	1014	4013	3013	2013	Action
	Vanguard Value ETF - VTV	12 of 12	Meets Criteria	12	12	12	12	12	12	
arge Blend	Fund Name	Criteria Score	Status 12/31/14	3014	2014	1014	4013	3013	2013	Action
	iShares Morningstar Large-Cap - JKD	12 of 12	Meets Criteria	12	-11	12	12	12	12	
arge Growth	Fund Name	Criteria Score	Status 12/31/14	30,14	2014	1014	4013	3013	2013	Action
	iShares S&P 500 Growth - IVW	12 of 12	Meets Criteria	-11	12	12	12	-11	12	
Wid-Cap Value	Fund Name	Criteria Score	Status 12/31/14	3014	2014	1014	4013	3013	2013	Action
	Vanguard Mid-Cap Value ETF - VOE	12 of 12	Meets Criteria	12	12	12	12	12	12	
Wid-Cap Blend	Fund Name	Criteria Score	Status 12/31/14	3014	2014	1014	4013	3013	2013	Action
	(W) Vanguard Mid-Cap ETF - V0	12 of 12	Meets Criteria	12	12	12	12	12	12	On Watch List
Mid-Cap Growth	Fund Name	Criteria Score	Status 12/31/14	3014	2014	1014	4013	3013	2013	Action
	SPDR [®] S&P 400 Mid Cap Growth ETF - MDYG	10 of 12	Meets Criteria	10	12	-11	12	12	12	

Portfolio Style

S. Equity Styl	VALUE	BLEND	GROWTH
LARGE	VALUE Vanguard Value ETF	BLEND iShares Morningstar Large-Cap	GROWTH IShares ShP 500 Growth
MEDIUM	Vanguard Mid-Cap Value ETF		(W) Vanguard Mid-Cap ETF* SPDR® S&P 400 Mid Cap Growth ETF
SMALL	Vanguard Small-Cap Value ETF	SPDR® S&P 600 Small Cap ETF	Vanguard Small-Cap Growth ETF
			PowerShares DWA Developed Mkts Mom ETF
oreign/World	quity Style VALUE	BLEND	GROWTH
			PowerShares DWA Developed Mirts Mom FTF
LARGE			
LARGE		(W) PowerShares FTSE RAFI DvMkt exUS S/M ETF*	
MEDIUM	WisdomTree International SmallCp Div ETF	(W) PewerShares FTSE RAFI DuMile exUS S.M ETF*	



Extended Funds Disclosure

	mance Disclosure Statement	
data as of 12/31/14 unless other	wise noted	
are class of the fund, adjusted t dicate this throughout the report vare that an adjusted historical i	based, in part, on adjusted historical returns for priods prior to a class? is actual inception. These calculated returns reflect the historical performance or orefact the less and expenses of this stare class. When pre-inception data are presented for a fund in the report, the horin and is listed below and will be too L. While be inclusion of pre-inception data provides valuable insight into the probable long form behavior of newer share classes of a fund, investors sho term can only provide an approximation of that behavior. These adjusted historical returns are not actual returns. Calculation methodologies utilized by applied by other entities, including the fund itself.*	tnoted to
e Morningstar Approach to Exten	ted Performance" by © 2011 Morningstar, Inc.	
For Pla Al	eer retroinance of 2011 moningual, mic. Bopmort Use Outy, Not Hor Use with the General Public. Data provided for this report is ©2015 Morningstar, Inc. and other CFFM data providers when noted above. Rights Reserved. The information contained hereix: (1)is proprietary to Morningstar, scioned of other CFFM data providers when noted above. (2)may not be copied stributed; and (3)is not warrantied to be accurate, complex or timely. Neither Morningstar, is content providers or der CFFM data providers are responsible for	
Redhawk "	any damages or losses arising from any use of this information. Past performance is no guarantee of future results.	13 of 60

Performance Summary

FiduciaryK Fund Lineup

&E risk charges, fund-level expenses such as	nanagement f	ees and o	perating fees, and	contract-level a	dministration f	ees charges suc	ch as sum	render, contract an	l sales cha	rges.	
Annualized Returns 12/31/14 Fund			Annualized Re	eturns (Peer G	roup % Rank)			Inception Date	Exp. Perce		Website
Money Market/Stable Value	Last QTR	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Gross	Net	Website
BlackRock Liquidity TempFund Instl - TMPXX	0.02	0.04	0.04 (07)	0.08 (05)	0.11 (04)	1.73 (03)	2.93	10/10/1973	0.19	0.18	www.blackrock.c
Peer Group Median (50th Percentile)	-0.08	0.00	0.00	0.00	0.00	1.41	-	-	0.56	0.50	
USTREAS T-Bill Auction Ave 3 Mon	0.01	0.03	0.03	0.06	0.08	1.50	-			-	
Short-Term Bond	Last QTR	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Gross	Net	Website
(P&E) iShares 1-3 Year Credit Bond - CSJ	0.05	0.74	0.74 (60)	1.68 (49)	2.01 (58)	n/a (na)	3.23	1/5/2007	0.20	0.20	au.ishares.c
Peer Group Median (50th Percentile)	0.00	0.88	0.88	1.63	2.15	2.98	-	-	0.85	0.75	
Barclays US Govt 1-3 Yr TR USD	0.19	0.64	0.64	0.51	1.09	2.62	-		1	-	
Intermediate-Term Bond	Last QTR	YTD	1 YR	3 YRS	5 YRS	10 YRS	SI	Inception Date	Gross	Net	Website
Vanguard Intermediate-Term Bond ETF - BIV	2.42	7.58	7.58 (03)	3.59 (40)	6.14 (10)	n/a (na)	6.29	4/3/2007	0.10	0.10	www.vanguard.c
Peer Group Median (50th Percentile)	1.28	5.42	5.42	3.34	4.80	4.55	-	-	0.84	0.76	
Barclays US Agg Bond TR USD	1.79	5.97	5.97	2.66	4.45	4.71	-		1.1		
Inflation-Protected Bond	Last QTR	YTD	1 YB	3 YRS	5 YRS	10 YRS	SI	Inception Date	Gross	Net	Website
iShares TIPS Bond - TIP	-0.08	3.49	3.49 (13)	0.32 (30)	3.97 (19)	4.23 (18)	4.63	12/4/2003	0.20	0.20	au.ishares.c
Peer Group Median (50th Percentile)	-0.63	2.49	2.49	-0.02	3.42	3.71	-	-	0.83	0.72	
Barclays US Treasury US TIPS TR USD	-0.03	3.64	3.64	0.44	4.11	4.37		-	-	-	



Net Expense Disclosure

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and/or reimburse ordin	Thy TempErfault Inst 11 for Expensional expression 3/1/2015; Disclosure: BlackRock Advisors, LLC ("BlackRock"), the Fund's investment manager, has contractually agreed to waive any operating expenses in order to keep combined Management Fees and Miscellaneous/Uther Expenses from exceeding 0.18% of average daily net assets until M hay 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 Frust or by a vote of a majority of the outstanding voting securities of the F	March 1.
	uniess otherwise acted	

Asset Allocation by Fund

	Assets	Percentage
Money Market/Stable Value	\$200.000.00	6.25%
BlackRock Liquidity TempFund Instl - TMPXX	\$200,000.00	6.25%
Short-Term Bond	\$200.000.00	6 25%
iShares 1-3 Year Credit Bond - CSJ	\$200,000.00	6.25%
Intermediate-Term Bond	\$200,000.00	6.25%
Vanguard Intermediate-Term Bond ETF - BIV	\$200,000.00	6.25%
Inflation-Protected Bond	\$200,000.00	6.25%
iShares TIPS Bond - TIP	\$200,000.00	6.25%
Large Value	\$200,000.00	6.25%
Vanguard Value ETF - VTV	\$200,000.00	6.25%
Large Blend	\$200,000.00	6.25%
iShares Morningstar Large-Cap - JKD	\$200,000.00	6.25%
Large Growth	\$200,000.00	6.25%
iShares S&P 500 Growth - IVW	\$200,000.00	6.25%
Mid-Cap Value	\$200,000.00	6.25%
Vanguard Mid-Cap Value ETF - VOE	\$200,000.00	6.25%
Mid-Cap Blend	\$200,000.00	6.25%
(W) Vanguard Mid-Cap ETF - VO	\$200,000.00	6.25%
Mid-Cap Growth	\$200,000.00	6.25%
SPDR® S&P 400 Mid Cap Growth ETF - MDYG	\$200,000.00	6.25%
Small Value	\$200,000.00	6.25%
Vanguard Smail-Cap Value ETF - VBR	\$200,000.00	6.25%
Small Blend	\$200,000.00	6.25%
SPDR⊕ S&P 600 Small Cap ETF - SLY	\$200,000.00	6.25%
Small Growth	\$200,000.00	6.25%
Vanguard Small-Cap Growth ETF - VBK	\$200,000.00	6.25%



Plan Composite Return

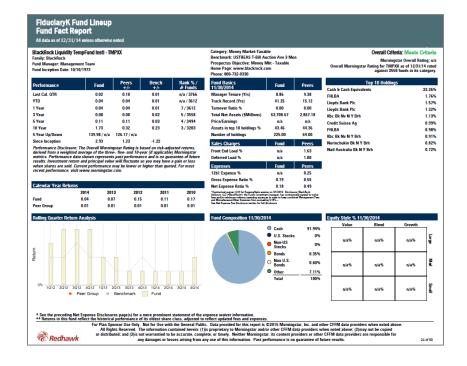


Fund Criteria

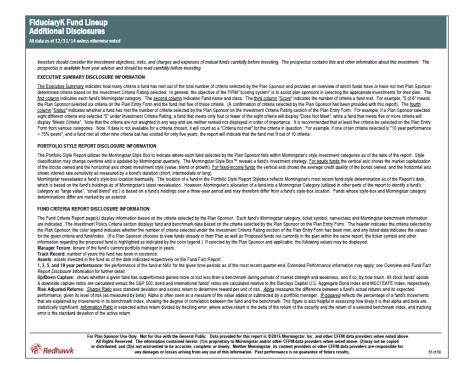
■ Track Racord >= 3 yr 41.25 15.12 - Track Racord >= 3 yr 7.99 8.67 -	Total Net Assochs >= 50 Million 63700.67 2867.18 - Total Net - Assochs >= 50 Million 10966.98 925.7 -	1 yr parf. > 25% paers 0.04 0.00 0.03 1 yr parf. > 25% paers 0.74 0.88	3 yr part. > 25% paers 0.08 0.00 0.06 3 yr part. > 25% paers 1.68	5 yr part. > 25% paers 0.11 0.00 0.08 5 yr part. > 25% paers	3 yr lefo Ratio > 50% paers 2.32 -5.89 0.00 3 yr lefo Ratio > 50% paers	3 yr Sharpa > 50% paers 2.32 -5.89 - 3 yr Sharpa >	3 yr Alpha (Best Fri) > 50% peers -0.03 -0.05 -	3 yr R-Serd (Best Fit) > 70 45.11 16.68 100.00	3 yr Beta (Best Fit) <= 0.17 0.56 1.00	Net Expense Ratio < 25% peers 0.18 0.50	Critoria Sco 11 of 12 -
15.12 - Track Record >= 3 yr 7.99	63700.67 2867.18 - - - - - - - - - - - - - - - - - - -	0.00 0.03 1 yr parf. > 25% poers 0.74	0.00 0.06 3 yr part. > 25% pears 1.68	0.00 0.08 5 yr perf. > 25% peers	-5.89 0.00	-5.89	-0.03 -0.05 -	16.68	0.56	0.18	11 of 12 - -
 Track Record >= 3 yr 7.99 	Total Net Assets >= 50 Million 10966.98	0.03 1 yr parl. > 25% paers 0.74	0.06 3 yr part. > 25% pears 1.68	0.08 5 yr perf. > 25% peers	0.00 3 yr Info Ratio		1			0.50 -	
>= 3 yr 7.99	Assets >= 50 Million 10966.98	25% peers 0.74	25% pears 1.68	25% peers	3 yr lefo Ratio > 50% peers	1 yr Shama >					
>= 3 yr 7.99	Assets >= 50 Million 10966.98	25% peers 0.74	25% pears 1.68	25% peers	3 yr lefo Ratio > 50% peers	3 vr Sharna >					
						50% peers	3 yr Alpha (Best Fit) > 50% peers	3 yr R-Serd (Best Fit) > 70	3 yr Beta (Best Fit) <= 1	Not Exponse Ratio < 25% peers	Criteria Sco
8.67	925.70	0.88		2.01	-0.43	1.81	-0.03	65.34	4.51	0.20	9 of 12
-			1.63	2.15	-0.50	1.36	0.12	72.90	0.53	0.75	-
		0.64	0.51	1.09	0.00	1.00	-	100.00	1.00	-	
Track Record	Total Nat Assets >=	1 yr parf. > 25% poers	3 yr part. > 25% pears	5 yr perf. > 25% peers	3 yr info Ratio > 50% peers	3 yr Sharpa > 50% paers	S yr Alpha (Best Fit) >	3 yr R-Sqrd (Best Fit) >	S yr Beta (Best Fit) <=	Nat Expansa Ratio < 25%	Critoria Sco
7.75	50 Million 17234.15	7.58	3.59	6.14	0.61	0.88	50% pears 0.10	98,60	1.01	0.10	9 of 12
11.09	835,77	5.42	3.34	4.80	0.68	1.12	0.09	94,94	0.96	0.76	-
	-	5.97	2.66	4.45	0.00	0.98	-	100.00	1.00	-	-
Track Record	Total Net Assets >= 50 Million	1 yr parf. > 25% pears	3 yr parf. > 25% pears	5 yr perf. > 25% peers	3 yr Info Ratio > 50% peers	3 yr Sharpa > 50% paars	3 yr Alpha (Best Fit) > 50% peers	3 yr R-Sqrd (Best Fit) > 70	3 yr Beta (Best Fit) <= 1	Not Expense Ratio < 25%	Critaria Sco
11.08	12277.03	3.49	0.32	3.97	-0.80	0.08	-0.12	99.98	1	0.20	12 of 12
8.76	536.86						-0.51			0.72	-
-	-	3.64	0.44	4.11	0.00	0.10	-	100.00	1.00	-	-
	Total Nat						3 yr Aleba	3 vr B-Serd	3 yr Beta	Net Freese	
i Irack Record	Assets >= 50 Million	1 yr part. > 25% pears	3 yr part. > 25% pears	5 yr part. > 25% pears	3 yr Info Rabo > 50% peers	3 yr Sherpa > 50% paers	(Best Fit) > 50% peers	(Best Fit) > 70	(Best Fit) <= 1	Ratio < 25% peers	Criteria Sco
10.94	36430.88	13.19	20.15	14.96	-0.11	2.08	0.09	98.53	0.96	0.09	12 of 12
					-0.58	1.86			0.99	1.01	-
	Track Record Track Record >= 3 yr	Track Descent Total Met S>= 3 yr Track Descent Total Met S>= 3 yr Track Descent Total Met S>= 3 yr Total Met Solution Solution	Month 7.75 1722415 7.55 11.89 835.37 5.42 - - 5.57 m Tackbard Tackbard Tackbard 11.88 1227103 2.48 - - 2.51 - - 5.57 m Tackbard Tackbard Tackbard - - 2.61 - - 2.61 - - 2.61 - - 2.51 - - 2.61 - - 2.61 - - 2.61 - - 5.57 - - 5.57 - - 2.61 - - 2.61 - - 5.57 - - - - - 5.57 - - - 5.57 - - - 5.57	Software Software	Solution Total 122415 7.58 3.55 6.14 11.03 835.77 5.62 3.34 4.00 - - 5.57 2.55 4.65 var Took formed statement Toom formed statement Toom formed statement Too formed statement Too formed statement 11.08 12.27.00 3.49 0.32 3.57 - - 3.54 0.02 3.42 - - 3.54 0.02 3.42 - - 3.54 0.04 4.11 Took formed for the statement Took formed statement Too for the statement Too for the statement 10.04 36420.81 13.19 20.15 14.56 10.05 55.22 10.15 18.87 12.56	Solution Total 122415 7.58 3.55 6.14 0.61 11.03 835.77 5.52 3.34 4.80 0.64 - - 5.57 2.55 4.65 0.00 ** Toold Stander Asstroam Topped - tool Stander Asstroam Topped - Stander Asstroam Topped - Stander Asstroam	17.05 17.024.15 7.58 3.55 6.14 0.61 0.88 11.89 855.77 5.52 3.34 4.40 0.64 1.12 - - 5.57 2.55 4.65 0.00 0.58 11.89 855.77 5.57 2.55 9.94.05 9.94.06 9.95.07 12.8 2.57 5.57 2.55 9.94.05 9.94.06 9.95.07 9.95.07 13.81 12.72.01 3.43 0.32 3.37 4.80 0.68 .7 .55.86 2.49 -0.02 3.42 -9.5 0.00 .7 .364.06 0.44 4.11 0.00 0.00 3.95.06 9.95.06 <td< td=""><td>Distance Distance Distance</td><td>Solution Solution Solution</td><td>Normal Statume <th< td=""><td>Normal Normal Normal<</td></th<></td></td<>	Distance Distance	Solution Solution	Normal Statume Statume <th< td=""><td>Normal Normal Normal<</td></th<>	Normal Normal<



Fund Fact Reports



Additional Disclosures

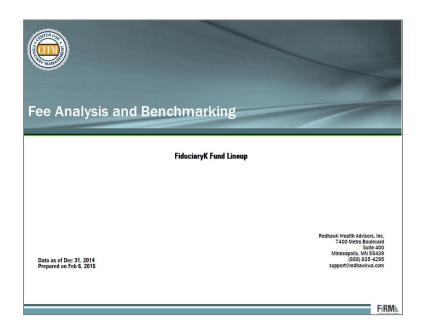




Fee Analysis and Benchmarking Report

The purpose of this report is to show the total fees for the plan that includes, recordkeeping, TPA, advisory, trustee, trading and custody, fiduciary services, investments and any wrap fees. The report includes the following sections:

Cover Page



Fee Detail Report

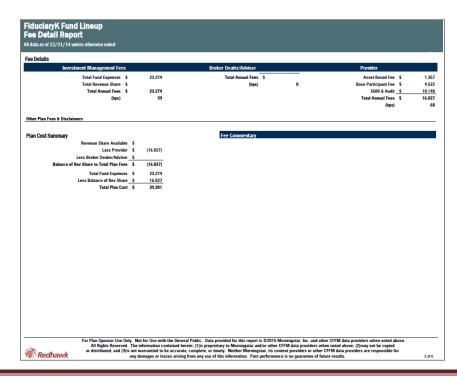




Fee Expense and Revenue Sharing Analysis

									Revenu	e Share Availat	ole (bps)	
Fund Name		Assets	Total Exp. Ratio (bps)	Wrap Fee (bps)	Total Exp. plus Wrap (bps)	Ехре	nse (\$'s)	Asset- based 12b(1)	subTA, share - holder, other	Wrap Fee (bps)	Total (bps)	Total (\$'s)
American Funds 2010 Trgt Date Retire R3 - RCATX	5	79,312	103	0	103	5	817			0		5
American Funds 2015 Trgt Date Retire R3 - RCJTX	\$	127,835	103	0	103	5	1,317			0		5
American Funds 2020 Trgt Date Retire R3 - RCCTX	5	99,550	105	0	105	5	1,045			0		5
American Funds 2025 Trgt Date Retire R3 - RCDTX	5	112,533	107	0	107	5	1,204			0		5
American Funds 2030 Trot Date Retire R3 - RCETX	5	346.832	109	0	109	\$	3,780			0		5
American Funds 2035 Trot Date Retire R3 - RCFTX	s	239.273	110	0	110	5	2.632			0		5
American Funds 2040 Trot Date Retire R3 - RCKTX	ŝ	243,635	110	0	110	5	2,680			0		5
American Funds 2045 Trot Date Retire R3 - RCHTX	ŝ	62,552	111	0	111	\$	694			0		\$
American Funds 2050 Trgt Date Retire R3 - RCITX	5	44,153	111	0	111	5	490			0		5
American Funds 2055 Trot Date Retire R3 - RCMTX	5	1,228	116	0	116	\$	14			0		5
American Funds American Balanced R3 - RLBCX	\$	80,483	94	0	94	\$	757			0		5
American Funds Bond Fund of Amer R3 - RBFCX	5	39,007	92	0	92	5	359			0		5
American Funds Capital Income Bldr R3 - RIRCX	5	25.026	95	0	95	5	238			0		\$
American Funds Capital World Bond R3 - RCWCX	5	27,766	121	0	121	5	336			0		5
American Funds Capital World Gr&Inc R3 - RWICX	s	138.047	109	0	109	\$	1.505			0		5
American Funds Europacific Growth R3 - RERCX	5	36,293	114	0	114	\$	414			0		5
American Funds Fundamental Invs R3 - RFNCX	s	81,156	96	0	96	5	779			0		5
American Funds Growth Fund of Amer R3 - RGACX	\$	99,304	98	0	98	5	973			0		5
American Funds Invmt Co of Amer R3 - RICCX	5	55.394	96	0	96	5	532			0		5
American Funds Money Market R3 - RACXX	5	332,622	50	0	50	5	1.663			0		5
American Funds New World R3 - RNWCX	5	79,155	132	0	132	5	1.045			0		5
INVESTED ASSETS TO		2,351,156		-	99	\$	23,274	0	0	0	0	\$
								\$0	\$0	\$0		
NON CORE TO												
TOTAL ASS	ETS \$	2,351,156										

Fee Detail Report





Fee Glossary

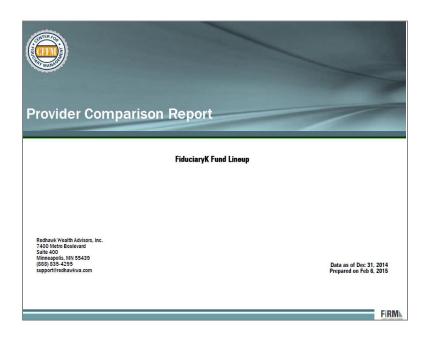
FlduclaryK Fund Lineup Fees Giossary	
Ul data as of 12/31/14 unless otherwise noted	
Administration/Recordkeeping Fee: Fee for providing recordkeeping and other plan participant administrative type services.	
Brokerage Commission: A fee paid to a troker or other intermediary for executing a trade.	
Bundled Service: Arrangements where plan service providers offer 401(k) plan establishment, investment services and administration for an all-inclusive fee.	
Conversion: The process of changing from one service provider to another.	
Distribution Expense: The costs typically associated with processing paperwork and issuing a check for a distribution of plan assets to a participant.	
Eligible Employee: Any employee who is eligible to participate in and receive benefits from a plan.	
Expense Ratio: The cost of investing and administering assets, including management fees, in a mutual fund or other collective fund expressed as a percentage of total assets.	
Individually Managed Account: An investment account managed for a single plan.	
Installation Fee: One-time fee for initiating a new plan or initiating new services.	
Investment Transfer Expense: Fee associated with a participant changing his or her investment allocation, or making transfers among funding accounts under the plan.	
Loan Maintenance and Repayment Tracking Fee: Fee charged to monitor outstanding loans and repayment schedule.	
Loan Origination Fee: Fee charged when a plan loan is originally taken.	
Loan Processing Fee: Fee charged to process a plan loan application.	
Management Fee: Fee charged for the management of pooled investments such as collective investment funds, insurance/annuity products, mutual funds and individually managed accounts.	
Participant: Person who has an account in the plan.	
Participant Education Materials/Distribution Expenses: All costs (including travel expenses) associated with providing print, video, software and/or live instruction to educate employees about how the plan works, the plan investment funds, and asset allocation strategies.	
Plan Loan: The law allows participants to borrow from their accounts up to prescribed limits. This is an optional plan feature.	
Product Termination Fee: Investment-product charges associated with terminating one or all of a service provider's investment products.	
Separate Account: An asset account established by a life insurance company, separate from other funds of the life insurance company, offering investment funding options for pension plans.	
Service Provider Termination Charge: Plan administrative costs associated with terminating a relationship with a service provider, with the permanent termination of a plan, or with the termination of specific plan services. These may be termed "surrender" or "transfer" charges.	
Signature Ready Form 5500: Fee to prepare Form 5500, a form which all qualified retirement plans (excluding SEPs and SIMPLE IRAs) must file annually with the IRS.	
Start-up/Enrollment Expense: Costs associated with providing materials to educate employees about the plan, and enrolling employees in the plan. This may be part of, or included in, the education programs. There may be a one-time cost associated with implementing a new plan, as well as ongoing enrollment costs.	
Trustee Services: Fees charged by the individual, bank or trust company with fiduciary responsibility for holding plan assets.	
Wrap Fee: An inclusive fee generally based on the percentage of assets in an investment program, which typically provides asset allocation, execution of transactions and other administrative services.	
12b-1 Fee: A charge to shareholders to cover a mutual fund's shareholder servicing, distribution and marketing costs.	
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Plan Comparison Report

The purpose of this report is to compare the existing plan to either one or multiple proposed plans.

Cover Page



Plan Expense Comparison Summary

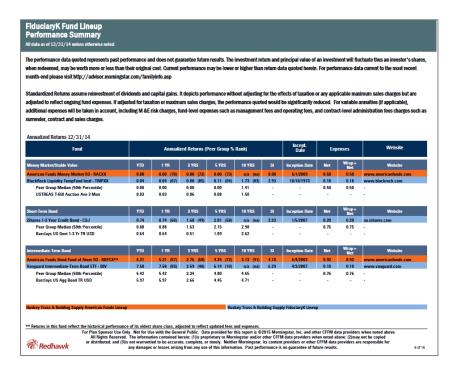
	Huskey Truss & Br Fun	ilding Supply American Is Lineup	Huskey Truss Fiducia	& Building Supply ryK Lineup
Fee Description	Units	Fees	Units	Fees
Weighted Net Expense (BPS)	99	\$23,274	61	\$14,319
Wrap Fees (BPS)	6	\$1,357	0	50
Participant fees (Per Participant)	28	\$3,528	58	\$7,308
Investment Offset (Dollars)	-1904	(\$1,904)		50
Audit (Dollars)	600	\$600		50
Form 5500 Preparation (Dollars)	1300	\$1,300		\$0
Administrative Other (Dollars)	225	\$225		\$0
Financial Audit (Dollars)	9850	\$9,850		50
Participant Other (Dollars)	1071	\$1,071		50
Advisor Fees (BPS)		\$0	25	\$5,878
ERISA 3(38) Services (BPS)		\$0	25	\$5,878
Recordkeeping (Dollars)		\$0	1200	\$1,200
TPA (Dollars)		\$0	16574	\$16,574
Trading & Custodial (BPS)		\$0	5	\$1,176
Total Fees		\$39,301		\$52,332
Total Expense Ratio		1.67%		2.23%
Notes				



Plan Lineup Expenses

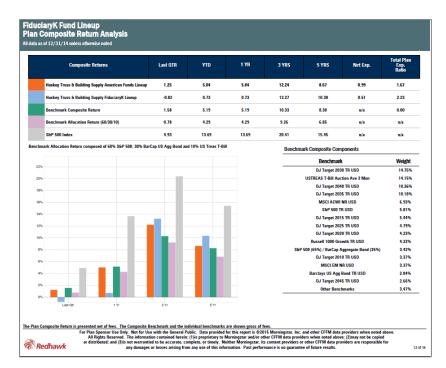
	Category		Assets	Net Exp. Ratio (bps)	Net Expense (\$)		Wrap Fee (bps)	Net Exp. Plus Wrap	Expense (\$)	
nerican Funds New World R3 - RNWCX	Diversified Emerging Markets	\$	79,155	132	5	1.045	(ups) 0	(bps) 132	\$	1.04
nerican Funds Europacific Growth R3 - RERCX	Foreign Large Growth	\$	36.293	114	5	414	0	114	\$	41
nerican Funds Bond Fund of Amer B3 - BBFCX	Intermediate-Term Bond	\$	39.007	92	\$	359	0	92	\$	35
nerican Funds Fundamental Invs R3 - RFNCX	Large Blend	\$	81,156	96	ŝ	779	0	96	\$	11
nerican Funds Invent Co of Amer 83 - BICCX	Large Blend	5	55 394	96	5	532	0	96	5	53
nerican Funds Growth Fund of Amer R3 - RGACX	Large Growth	5	99.304	98	5	973	0	98	5	97
nerican Funds American Balanced R3 - RLBCX	Moderate Allocation	5	80.483	94	5	757	0	94	5	75
nerican Funds Money Market R3 - RACXX	Money Market/Stable Value	5	332.622	50	5	1.663	0	50	5	1.66
nerican Funds 2010 Trgt Date Retire R3 - RCATX	Target Date 2000-2010	\$	79,312	103	5	817	10	113	\$	89
nerican Funds 2015 Trgt Date Retire R3 - RCJTX	Target Date 2011-2015	5	127,835	103	5	1,317	10	113	5	1,44
nerican Funds 2020 Trgt Date Retire R3 - RCCTX	Target Date 2016-2020	\$	99,550	105	5	1.045	10	115	5	1,14
nerican Funds 2025 Trgt Date Retire R3 - RCDTX	Target Date 2021-2025	\$	112,533	107	\$	1,204	10	117	\$	1,31
nerican Funds 2030 Trot Date Retire R3 - RCETX	Target Date 2026-2030	5	346.832	109	5	3,780	10	119	5	4,12
nerican Funds 2035 Trgt Date Retire R3 - RCFTX	Target Date 2031-2035	\$	239,273	110	\$	2,632	10	120	\$	2,87
nerican Funds 2040 Trgt Date Retire R3 - RCKTX	Target Date 2036-2040	5	243,635	110	5	2,680	10	120	5	2,92
nerican Funds 2045 Trgt Date Retire R3 - RCHTX	Target Date 2041-2045	\$	62,552	111	5	694	10	121	5	75
nerican Funds 2050 Trgt Date Retire R3 - RCITX	Target Date 2046-2050	\$	44,153	111	5	490	10	121	5	53
nerican Funds 2055 Trgt Date Retire R3 - RCMTX	Target Date 2051+	\$	1,228	116	5	14	10	126	5	1
nerican Funds Capital Income Bldr R3 - RIRCX	World Allocation	\$	25,025	95	5	238	0	95	\$	23
nerican Funds Capital World Bond R3 - RCWCX	World Bond	5	27,766	121	5	336	0	121	5	33
American Funds Capital World Gr&Inc R3 - RWICX	World Stock	\$	138,047	109	5	1,505	0	109	5	1,50
	INVESTED ASSETS TOTAL	\$	2,351,156	99	\$	23,274	6	105	\$	24,63
	NON CORE TOTAL	\$								
	TOTAL ASSETS	\$	2,351,156							
	World Stock INVESTED ASSETS TOTAL NON CORE TOTAL	5 5 5	138,047 2,351,156	109	5	1,505	0	109	\$	

Performance Summary





Plan Composite Return Analysis



Plan Composite Return Analysis

