



YourPlan review

Oregon Public Universities Retirement Plans

Presented by:
Shawn Crosgrove



As of March 31, 2019

The YourPlan Review includes information pertaining to Defined Contribution plans.
This document was originally prepared for plan sponsor use only

PLAN TRENDS



Plan Trends – OREGON PUBLIC UNIVERSITIES

Client 700571	03/31/2019	12/31/2018	12/31/2016	12/31/2014	TEM - Higher Education Peers ¹	Same Size Peers ¹
Total Assets	\$495,543,213	\$441,972,675	\$341,820,307	\$279,863,670	\$388,669,256	\$313,517,363
Total Participants With a Balance	4,876	4,777	4,319	3,851	3,407	3,380
• Total Participants - aggregated ²	6,005	5,907	5,143	4,362	4,117	4,030
• Total Active Participants with a balance ²	3,664	3,589	3,527	3,267	2,404	2,462
• Terminated participants ²	1,195	1,206	819	598	1,023	950
• Active participants deferring ²	2,501	2,526	2,887	2,715	1,722	1,926
• Participants who meet 402(g) limit	6	394	419	377	4	5
Average Balance	\$82,433	\$74,761	\$74,761	\$64,093	\$101,477	\$101,477
Median Balance	\$26,666	\$24,359	\$23,973	\$25,172	\$31,561	\$27,301

¹Please see "Plan Trends Glossary" for information regarding plan peer size and industry comparisons.

²See "Plan Trends Glossary" immediately after this section for definition of terms

Plan Trends – OREGON PUBLIC UNIVERSITIES

Client 700571	03/31/2019	12/31/2018	12/31/2016	12/31/2014	TEM - Higher Education Peers ¹	Same Size Peers ¹
Active Participants Deferring²	59.7%	62.0%	72.0%	71.7%	45.6%	60.5%
% Participants With Roth Deferral	17.6%	18.1%	13.8%	0.0%	5.4%	5.7%
• Median age of participants making Roth deferrals	39	40	39	0	40	40
Participants With Catch-up contribution	1	288	278	258	1	3
• Active Participants Age 50+ ²	1,989	1,953	2,068	2,070	2,391	1,502
Average Employee Dollar Contribution	\$2,283	\$7,939	\$7,041	\$6,619	\$2,176	\$1,899
Target Date Funds (TDF) Balance	\$246,228,076	\$221,133,939	\$156,127,815	\$120,731,208	\$140,153,184	\$130,602,325
• Single TDF participant - inside range	2,444	2,404	2,112	1,799	1,457	1,662
• Single TDF participant - outside range	385	385	368	294	299	244
• Multiple TDF participants	170	178	146	119	90	148
• Multi-fund TDF participants	806	789	624	586	598	547
BrokerageLink Balance	\$24,074,018	\$21,899,388	\$18,512,647	\$15,404,812	\$16,590,867	\$9,540,184
• BrokerageLink participants	121	117	127	122	48	36
Fidelity® Personalized Planning & Advice Balance	\$6,380,562	\$5,023,849	\$1,317,199	\$0	\$2,126,813	\$5,572,446
• Fidelity® Personalized Planning & Advice # of participants	119	100	14	0	32	62
Average # of Funds Held²	2.87	2.83	2.57	2.54	3.08	2.86
Single Fund Holders (excluding TDF)²	244	247	300	294	264	224

¹Please see "Plan Trends Glossary" for information regarding plan peer size and industry comparisons.

²See "Plan Trends Glossary" immediately after this section for definition of terms

³From January through April the peer measures are from 2 calendar years prior.

Plan Trends – OREGON PUBLIC UNIVERSITIES

Client 700571	03/31/2019	12/31/2018	12/31/2016	12/31/2014	TEM - Higher Education Peers ¹	Same Size Peers ¹
Number of Loans Outstanding	121	121	97	80	160	386
• Average outstanding loan balance	\$9,225	\$8,782	\$8,644	\$8,363	\$7,952	\$7,894
• Number of participants with >1 loan ²	22	22	20	13	28	58
• Number of loans taken	12	38	24	21	9	27
Hardship Withdrawals	\$0	\$0	(\$212)	(\$1,920)	(\$10,115)	(\$42,653)
• Number of hardship withdrawals	0	0	1	1	1	9
Other Withdrawals	(\$4,930,490)	(\$32,786,650)	(\$15,792,019)	(\$13,101,125)	(\$5,407,098)	(\$5,644,141)
• Number of other withdrawals	152	546	362	314	139	169

¹Please see "Plan Trends Glossary" for information regarding plan peer size and industry comparisons.

²See "Plan Trends Glossary" immediately after this section for definition of terms

Cash Flow Summary

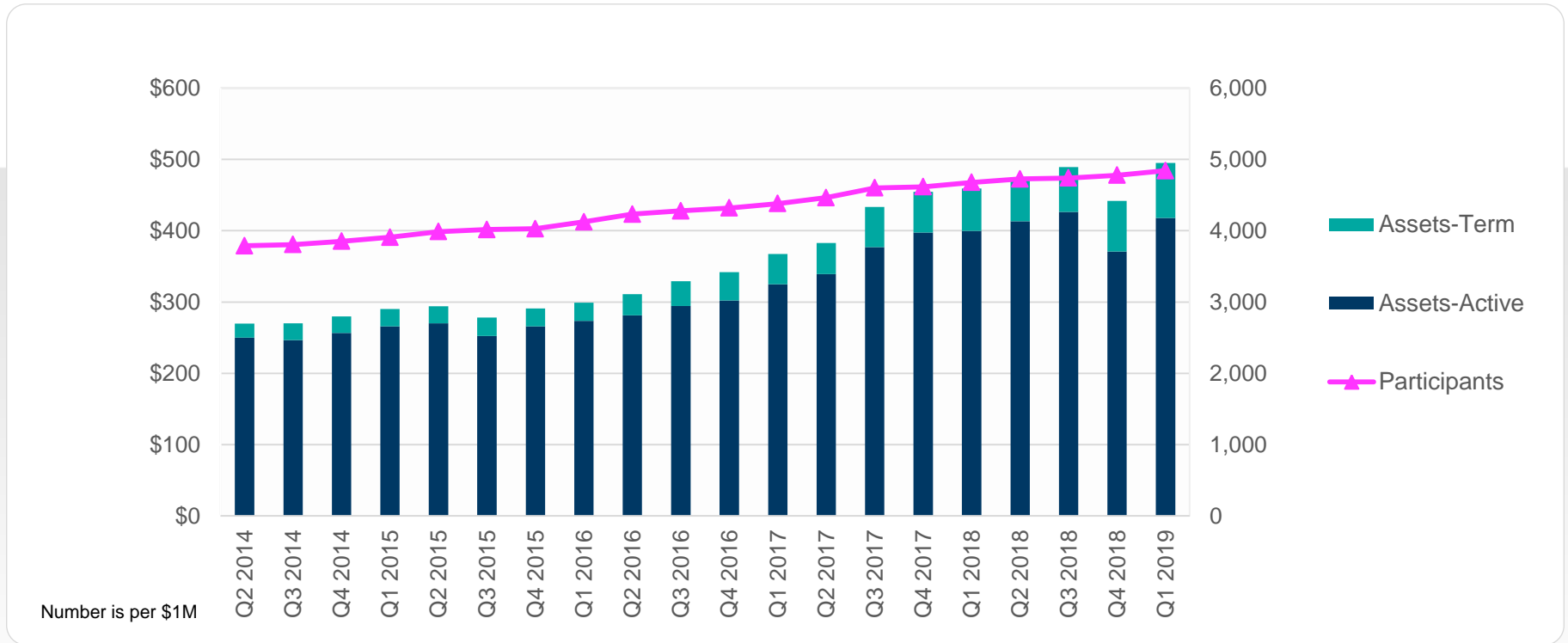
		03/31/2019	12/31/2018	12/31/2017
Cash Inflow	Plan Beginning Balance	\$441,972,676	\$454,631,788	\$341,820,307
	Contributions ¹	\$11,543,786	\$44,647,354	\$40,725,240
	Employee	\$5,746,212	\$20,818,368	\$19,660,728
	Pre-Tax	\$4,924,527	\$18,004,527	\$17,246,556
	Roth	\$821,685	\$2,813,841	\$2,414,173
	Rollover	\$318,103	\$3,246,257	\$2,526,397
	Employer	\$5,479,472	\$20,582,729	\$18,538,114
	Loan Repayments	\$104,968	\$432,626	\$293,382
	Interest on Loans	\$12,884	\$45,595	\$34,616
	Revenue Credit	\$34,120	\$135,800	\$193,798
	Balance Forward	\$1,454,911	\$1,941,636	\$1,093,818
	Total Cash Inflow	\$13,150,669	\$47,203,010	\$42,340,855
	Cash outflow	Loan Withdrawals	(\$157,818)	(\$488,072)
Withdrawals		(\$4,930,490)	(\$32,794,941)	(\$26,956,443)
Transaction-based Fees		(\$107,651)	(\$440,357)	(\$338,413)
Total Cash Outflow		(\$5,195,958)	(\$33,723,370)	(\$27,751,033)
Net Cash Flow		\$7,954,710	\$13,479,640	\$14,589,821
Market Action/Other²	\$45,615,830	(\$26,138,752)	\$98,221,660	
Plan Ending Balance	\$495,543,216	\$441,972,676	\$454,631,788	

¹Contributions are comprised of all employee and employer sources, including rollovers into the plan.

²Other includes Dividends, Interest, Forfeiture credits

This page is a general summary of Cash Flow. Refer to your trial Balance for detailed analysis of line item cash in and cash out.

Asset and Participant Count Trends

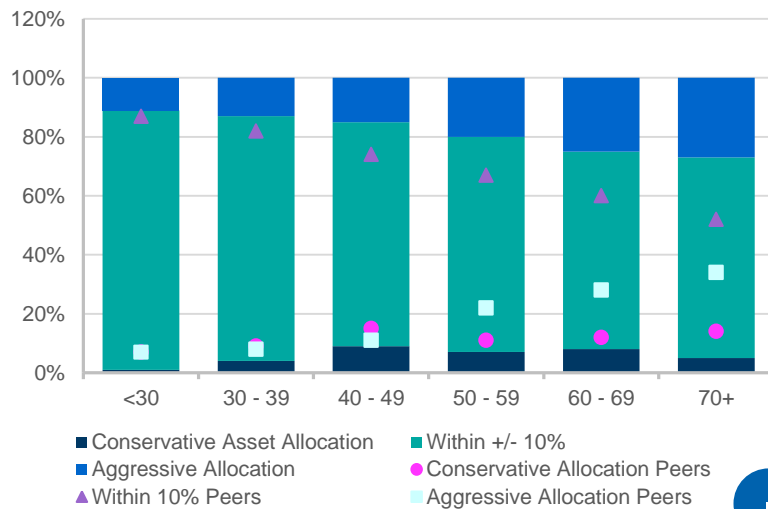


PLAN NUMBER	OR PUBLIC UNIV TDI / 71678	OR PUBLIC UNIV ORP / 71681
Total Participants	3,739	2,266
Active Participants	3,031	1,606
Terminated Participants with Balances	708	660
Total Participant Assets	\$258,682,421	\$236,330,018

Asset Allocation

AGE VIEW

ASSET ALLOCATION – Participants with an age appropriate equity allocation, or at least 80% invested in a single target date fund, or enrolled in a managed account as of 03/31/2019



ASSET ALLOCATION

Age	Age Aggressive	Peers	Age Appropriate	Peers	Age Conservative	Peers
<30	11%	7%	88%	87%	1%	7%
30 - 39	13%	8%	83%	82%	4%	9%
40 - 49	15%	11%	76%	74%	9%	15%
50 - 59	20%	22%	73%	67%	7%	11%
60 - 69	25%	28%	67%	60%	8%	12%
70+	27%	34%	68%	52%	5%	14%

AGE	<30	30 - 39	40 - 49	50 - 59	60 - 69	70+
Age Aggressive	20	112	144	175	174	28
Age Appropriate	157	729	729	623	465	69
Age Conservative	2	35	83	61	53	5

Unknown data is not displayed.

Data from Fidelity Executive Insights as of 03/31/2019. Peer set is for 203 clients with 1,000-4,999 participants. Active participants only.



APPENDIX



Plan Assets by Fund

Fund	Total Assets	% of Plan Assets	Change from Prior Year	Net Contribution	Net Exchanges	# Holding Fund ²	% Holding Fund ²
FID CONTRAFUND K	\$42,915,981	8.7%	14.1%	\$622,553	-\$385,490	898	18.6%
FID FDM IDX 2020 IPR	\$42,535,512	8.6%	4.5%	\$814,248	-\$504,518	471	9.7%
FID FDM IDX 2025 IPR	\$40,880,043	8.2%	7.4%	\$799,642	-\$708,827	482	10.0%
FID FDM IDX 2030 IPR	\$40,638,524	8.2%	15.7%	\$932,749	\$786,683	473	9.8%
FID 500 INDEX	\$34,787,832	7.0%	15.2%	\$916,198	-\$251,173	821	17.0%
FID FDM IDX 2035 IPR	\$30,200,664	6.1%	16.3%	\$844,539	-\$248,084	459	9.5%
FID FDM IDX 2040 IPR	\$24,255,740	4.9%	16.4%	\$988,601	-\$40,637	488	10.1%
BROKERAGELINK	\$24,074,018	4.9%	9.9%	\$247,852	\$45,183	121	2.5%
FID FDM IDX 2045 IPR	\$22,928,781	4.6%	16.5%	\$1,142,790	-\$85,035	610	12.6%
FID FDM IDX 2015 IPR	\$21,241,420	4.3%	7.2%	\$188,136	\$50,000	254	5.2%
METWEST TOT RTN BD P	\$14,018,729	2.8%	5.3%	\$228,378	\$76,511	475	9.8%
VANG VMMR-FED MMKT	\$13,953,654	2.8%	10.8%	\$334,773	\$1,138,485	278	5.7%

As of 03/31/2019

Plan Assets by Fund

Fund	Total Assets	% of Plan Assets	Change from Prior Year	Net Contribution	Net Exchanges	# Holding Fund ²	% Holding Fund ²
ABF LG CAP VAL INST	\$13,605,341	2.7%	15.9%	\$198,548	\$163,949	400	8.3%
DODGE & COX INTL STK	\$12,809,875	2.6%	9.9%	\$208,096	-\$59,759	436	9.0%
FID FDM IDX 2050 IPR	\$12,127,475	2.4%	18.3%	\$680,893	\$9,533	521	10.8%
VANG MIDCAP IDX INST	\$12,096,284	2.4%	19.8%	\$305,063	-\$7,090	560	11.6%
VANG SM CAP IDX INST	\$11,240,588	2.3%	14.8%	\$272,208	-\$374,860	613	12.7%
VANG TOT BD MKT INST	\$10,189,091	2.1%	9.8%	\$209,856	\$468,547	365	7.5%
AMG TS MID CAP GTH Z	\$8,578,906	1.7%	20.2%	\$116,850	\$121,146	299	6.2%
JPM SM CAP GROWTH R6	\$7,528,710	1.5%	26.4%	\$192,354	-\$24,427	272	5.6%
VOYA STABILIZER	\$7,127,714	1.4%	4.6%	\$72,521	\$225,821	140	2.9%
FID INTL INDEX	\$7,004,547	1.4%	11.1%	\$186,911	-\$104,665	393	8.1%
VANG SELECTED VALUE	\$5,925,782	1.2%	12.6%	\$142,572	-\$149,797	300	6.2%
VANG INFL PROT ADM	\$4,967,158	1.0%	4.1%	\$100,684	-\$52,511	302	6.2%

As of 03/31/2019

Plan Assets by Fund

Fund	Total Assets	% of Plan Assets	Change from Prior Year	Net Contribution	Net Exchanges	# Holding Fund ²	% Holding Fund ²
CALV US LG CP CRI I	\$4,932,892	1.0%	17.9%	\$105,044	\$107,775	298	6.2%
VOYA STABILIZER	\$4,714,632	1.0%	4.8%	\$37,868	\$177,063	79	1.6%
FID FDM IDX 2010 IPR	\$4,315,993	0.9%	-2.4%	\$74,825	-\$403,315	82	1.7%
FID FDM IDX 2055 IPR	\$3,139,336	0.6%	23.2%	\$243,974	\$50,298	243	5.0%
VANG EM STK IDX ADM	\$2,810,084	0.6%	10.6%	\$80,705	-\$97,881	201	4.2%
AF EUROPAC GROWTH R6	\$2,782,032	0.6%	15.2%	\$80,329	-\$29,849	250	5.2%
FID FDM IDX INC IPR	\$2,115,927	0.4%	5.4%	\$33,308	-\$12,308	52	1.1%
DFA EMERGING MARKETS	\$1,747,131	0.4%	18.5%	\$52,790	\$101,084	202	4.2%
VI SM-CAP VAL R6	\$1,504,157	0.3%	16.4%	\$34,678	\$18,155	88	1.8%
FID FDM IDX 2005 IPR	\$1,486,591	0.3%	5.7%	\$8,390	-\$5	24	0.5%
FID FDM IDX 2060 IPR	\$362,071	0.1%	28.3%	\$44,861	\$0	55	1.1%

As of 03/31/2019

Plan Assets by Target Date Fund

Fund	Total Assets	% of Plan Assets	Change from Prior Year	Net Contribution	Net Exchanges	# Holding Fund ²	% Holding Fund ²
FID FDM IDX 2005 IPR	\$1,486,591	0.3%	5.7%	\$8,390	-\$5	24	0.5%
FID FDM IDX 2010 IPR	\$4,315,993	0.9%	-2.4%	\$74,825	-\$403,315	82	1.7%
FID FDM IDX 2015 IPR	\$21,241,420	4.3%	7.2%	\$188,136	\$50,000	254	5.2%
FID FDM IDX 2020 IPR	\$42,535,512	8.6%	4.5%	\$814,248	-\$504,518	471	9.7%
FID FDM IDX 2025 IPR	\$40,880,043	8.2%	7.4%	\$799,642	-\$708,827	482	10.0%
FID FDM IDX 2030 IPR	\$40,638,524	8.2%	15.7%	\$932,749	\$786,683	473	9.8%
FID FDM IDX 2035 IPR	\$30,200,664	6.1%	16.3%	\$844,539	-\$248,084	459	9.5%
FID FDM IDX 2040 IPR	\$24,255,740	4.9%	16.4%	\$988,601	-\$40,637	488	10.1%
FID FDM IDX 2045 IPR	\$22,928,781	4.6%	16.5%	\$1,142,790	-\$85,035	610	12.6%
FID FDM IDX 2050 IPR	\$12,127,475	2.4%	18.3%	\$680,893	\$9,533	521	10.8%
FID FDM IDX 2055 IPR	\$3,139,336	0.6%	23.2%	\$243,974	\$50,298	243	5.0%
FID FDM IDX 2060 IPR	\$362,071	0.1%	28.3%	\$44,861	\$0	55	1.1%

As of 03/31/2019

¹Investment vehicle is restricted from any new participant investments

²# holding fund and % holding fund exclude suspense accounts

Plan Assets by Target Date Fund

Fund	Total Assets	% of Plan Assets	Change from Prior Year	Net Contribution	Net Exchanges	# Holding Fund ²	% Holding Fund ²
FID FDM IDX INC IPR	\$2,115,927	0.4%	5.4%	\$33,308	-\$12,308	52	1.1%

As of 03/31/2019

¹Investment vehicle is restricted from any new participant investments

²# holding fund and % holding fund exclude suspense accounts

Target Date Fund (TDF) Analysis

Target Date Holders (Active/Terminated)	Number of Active / Terminated participants holding the TDF funds described				
	March 2019	12/2018	12/2017	12/2016	12/2015
Target Date Funds (TDF) balance	\$246,228,076	\$221,133,939	\$222,776,215	\$156,127,815	\$131,839,726
Participants with Single TDF – inside range ¹	1,866 / 578	1,821 / 583	1,884 / 430	1,795 / 317	1,672 / 258
Participants with Single TDF – outside range ²	300 / 85	298 / 87	303 / 67	297 / 71	281 / 54
Participants with allocations to multiple TDFs ³	132 / 38	135 / 43	143 / 34	119 / 27	107 / 22
Participants with allocation to TDF and non-TDF Funds ⁴	620 / 186	606 / 183	619 / 152	514 / 110	511 / 88

¹Participant holds a balance in one TDF and the birthdate falls within the range on file in Fidelity's recordkeeping system for that fund.

²Participant holds a balance in one TDF fund and the birthdate falls outside the range on file in Fidelity's recordkeeping system for that fund.

³Participant holds a balance in more than one TDF

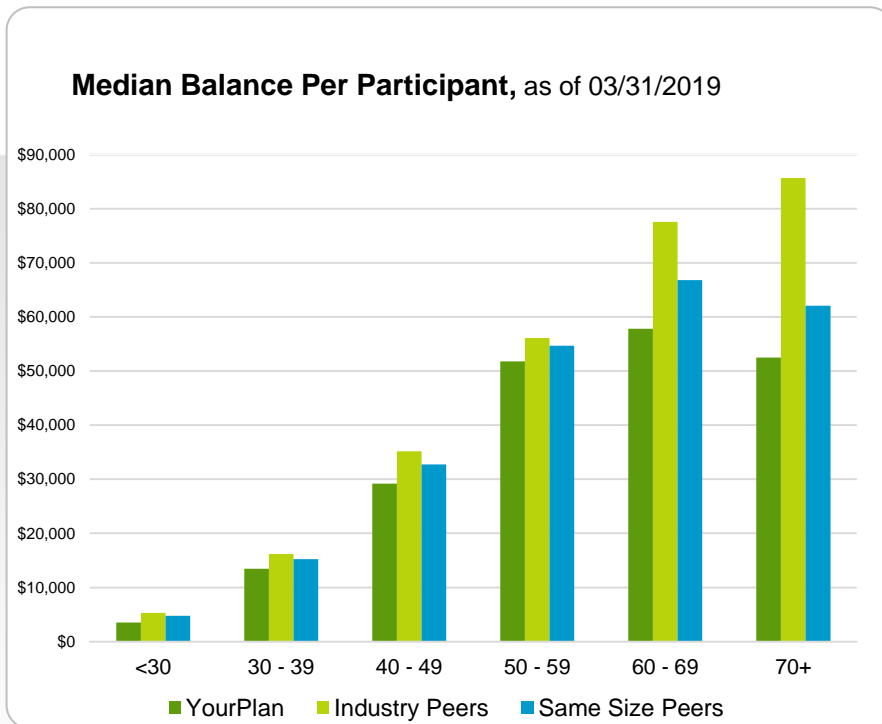
⁴Participant holds a balance in a TDF and another fund

For documents including multiple plans, participants who are Active in at least one plan will be counted with Active participant totals

As of 3/31/2019



Participant Median Balances



Median Balance Per Participant

Age	Your Plan	Industry Peers	Same-size Peers
<30	\$3,497	\$5,280	\$4,782
30 - 39	\$13,445	\$16,190	\$15,238
40 - 49	\$29,213	\$35,157	\$32,756
50 - 59	\$51,803	\$56,130	\$54,671
60 - 69	\$57,836	\$77,587	\$66,821
70+	\$52,515	\$85,696	\$62,050

¹Please see "Fund Holdings Glossary" for information regarding plan peer size and industry comparisons.

Oregon Public Universities – Workplace Participant Services

Phone Metrics/Year	March 2019	2018	2017	2016	2015
Number of Calls Handled	394	1,470	1,657	1,460	1,504
Average Speed of Answer	39.3	41.9	32.9	31.8	68.9
Abandonment Rate	1.0%	1.9%	1.5%	2.1%	3.2%
Associate Satisfaction	83%	94%	96%	88%	85%
CEI Survey Count	6	34	25	26	13

Legend

Number of Calls Handled – number of calls handled. Includes all plans included in Fidelity client

Average Speed of Answer – in seconds

Abandonment Rate – % of calls Offered but not Handled (customer prompts for an associate, but hangs up before an associate answers)

Associate Satisfaction (CEI) – how satisfied were you with the service you received from the phone representative?

CEI Survey – count of optional surveys completed by customers after an interaction with WPS. Scores represent Top 2 Box (Very Satisfied & Satisfied)

Note: Call counts include all plans that are part of your Fidelity relationship

Oregon Public Universities – Digital Channel Usage

Overall Visits	Q1 2019	Q4 2018	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017	Industry Peers	Same Size Peers
Unique Visitors	1,995	1,630	1,648	1,733	2,703	2,329	2,271	2,201	1,307	1,384
Visits per Visitor	4	4	5	4	13	13	11	11	5	5
% Mobile Visits	18%	19%	21%	17%	6%	6%	5%	5%	21%	33%
Mobile Phone Visits	1,525	1,349	1,656	1,240	1,992	1,629	1,289	1,142	1,217	2,251
Tablet Visits	396	294	437	356	1,388	1,200	1,384	1,325	270	340
Desktop Visits	6,626	5,354	5,815	5,755	32,217	26,208	22,318	22,399	4,341	4,266
Home Page Visits	6,141	5,014	6,315	5,508	7,949	5,806	5,618	5,962	4,070	4,484
Home Page Exit % ¹	21.1%	22.4%	21.5%	20.4%	16.3%	14.2%	15.5%	14.0%	18.4%	18.4%
Overall Visits	8,547	6,997	7,908	7,352	35,597	29,037	24,991	24,866	5,828	6,857

Industry peer comparison used: TEM - Higher Education

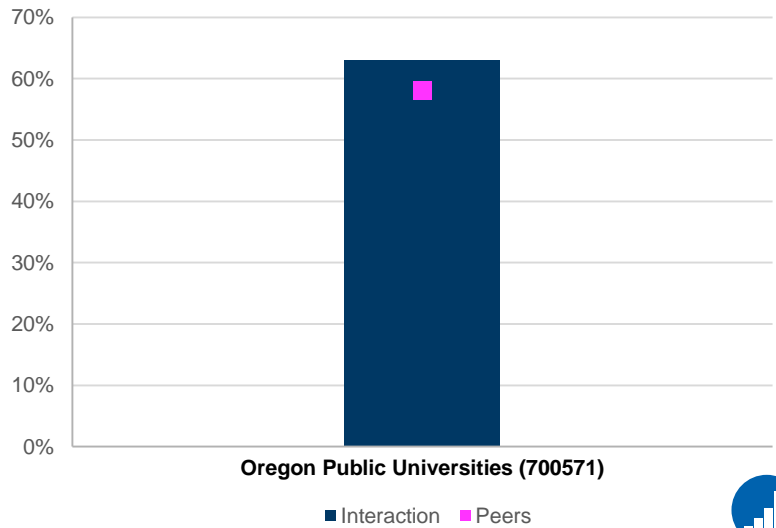
E-mail/Benefit Information	March
E-mail Rate – Total	93.47%
Employer email Rate	66.03%
Employee Provided email	88.12%

¹Exit rate is the rate of Homepage visits that end on the Home Page

Note: Digital Channel Usage statistics include all plans that are part of your Fidelity relationship

Participant Interactions

PARTICIPANT INTERACTIONS – Participants who contacted Fidelity at least once during the 12 months ending 03/31/2019



Interaction
63%

Peers
58%

Top Performers
73%

PARTICIPANT INTERACTIONS

Total Active Participants

3,664

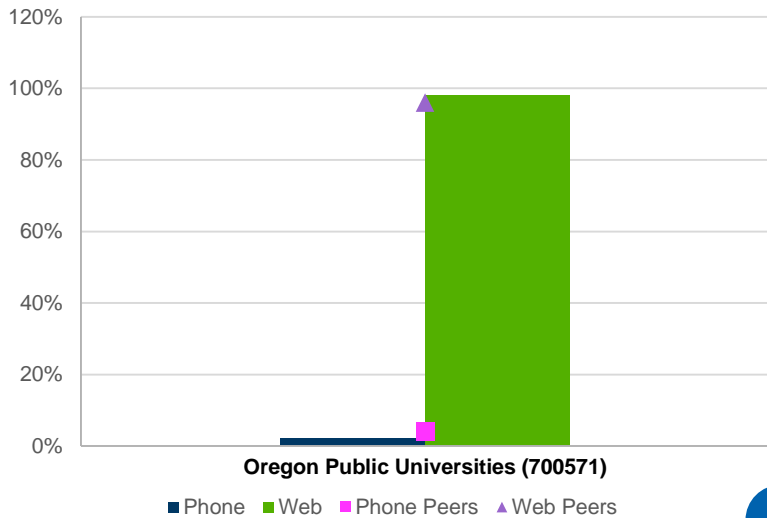
Participants Interacting

2,303

Data from Fidelity Executive Insights as of 03/31/2019. Peer set is for 203 clients with 1,000-4,999 participants. Active participants only.

Interactions by Channel

INTERACTIONS BY CHANNEL – Participant interactions by channel during the 12 months ending 03/31/2019



Phone
2%

Web
98%

Phone Peers
4%

Web Peers
96%

PARTICIPANT INTERACTIONS BY CHANNEL

Total Interactions
29,799

Phone
597

Web
29,202

Data from Fidelity Executive Insights as of 03/31/2019. Peer set is for 203 clients with 1,000-4,999 participants. Active participants only.

Plan Trends Glossary – Page 1

Term	Definition
Industry & Peer comparisons	<p>For asset, average balance, median balance, participant count, and number of loans outstanding calculations peer size and industry comparisons are based as of the period ending date 03/2019.</p> <p>For enrollment, cash flow (for instance YTD Total Contributions), number of loans taken, Hardship Withdrawals, Other Withdrawals calculations peer size and industry comparisons are based on January 1 through the period ending date 03/2019.</p> <p>Information on Industry and Same Size Peers is based on clients currently record kept by Fidelity. Industry assignments are based on industry classification from multiple sources.</p> <p>Peer set is for 203 clients with 1,000-4,999 active participants Peer set used on Defined Contribution Summary page is Same Size Active Participants Peer set is for 48 clients in TEM - Higher Education Peers</p>
Total Active Participants with balance / Active Participants with a balance	Participants with a Status Code designated as actively employed with a balance in the plan
Terminated Participants	Participants with a Status Codes designated as not actively employed
Active Participants Deferring	<p>Count – number of participants coded as actively employed, with an employee pre-tax and/or Roth contribution during the time period, with a balance</p> <p>Percent – Count of Active Participants Deferring / Total Active Participants</p>
Total participants – aggregated	Sum of all Total Participants in all plans included in the YourPlan review document
Total participants – unique	Count of unique participants that exist across all plans included in the YourPlan review document
AE active deferral election (exclude 0%)	Participants who went through Automatic Enrollment process and set a positive deferral percent other than the Automatic Enrollment percent. Excludes 0% deferrals.
Total new participants enrolled	Participants who set a deferral percent on Fidelity's recordkeeping system for the first time during the reporting period. Does not include rehired participants.
Plan enrolled AIP - # of participants	All participants who were enrolled by the employer in auto increase program, also referred to as auto-escalate
Participant elected AIP - # of participants	All participants who elected to enroll in the auto increase program, also referred to as auto-escalate

Plan Trends Glossary – Page 2

Term	Definition
Participants making catch-up contributions	For all prior plan years – count of participants over Age 50 who contributed over the 402(g) limit for that year.
Participation rate	For plans using Fidelity NDT service, the calculation uses the data available from NDT system and participants currently on file in Fidelity's recordkeeping system. Active participants that went through NDT testing / Total Active participants that went through NDT testing. The rate shown here may not correspond with actual NDT results.
Average Deferral Election	Average of participant elected deferral percentages on file in the Fidelity system. Includes active participants with a balance. Includes 0% deferrals
Average deferral rate	For plans using Fidelity NDT service, the calculation uses the data available from NDT system and participants currently on file in Fidelity's recordkeeping system. Average deferral rate of participants. The rate shown here may not correspond with actual NDT results.
TDF	Target Date Fund
Single TDF participants – inside range	Participant holds a balance in one TDF and the birthdate falls within the range on file in Fidelity's recordkeeping system for that fund.
Single TDF participants – outside range	Participant holds a balance in one TDF fund and the birthdate falls outside the range on file in Fidelity's recordkeeping system for that fund.
Multiple TDF participants	Participant holds a balance in more than one TDF
Multi-fund TDF participants	Participant holds a balance in a TDF and another fund
Average # of funds held	Average includes if separate TDF funds are held by the same participant. For YourPlan reviews with multiple plans participants with the same fund and share class in different plans will be counted just once for the average.
Number of participants with > 1 loan	For YourPlan reviews with multiple plans participants with an outstanding loan in more than plan will be included in this count.

Fund Holdings Glossary

Term	Definition
Industry & Peer comparisons	Median balance peer size and industry comparisons are based as of the period ending date 03/31/2019. Information on Industry and Same Size Peers is based on clients currently record kept by Fidelity. Industry assignments are based on industry classification from multiple sources.
Fund Type	Morningstar designated fund category
Brokerage / BrokerageLink	Funds held in a Self Directed Brokerage account

Important Additional Information

For Plan Sponsor or Investment Professional use only.

Fidelity Investments does not contribute to or endorse any statements made by a third-party entity. Unless otherwise noted, the opinions or review assessments provided by a third-party shall not be construed as those of Fidelity Investments.

Fidelity® Personalized Planning & Advice *at Work* is a service of Fidelity Personal and Workplace Advisors LLC and Strategic Advisers LLC. Both are registered investment advisers, are Fidelity Investments companies, and may be referred to as “Fidelity,” “we,” or “our” within. For more information, refer to the Terms and Conditions of the Program. When used herein, Fidelity Personalized Planning & Advice refers exclusively to Fidelity Personalized Planning & Advice *at Work*. **This service provides advisory services for a fee.**

Financial Engines is not affiliated with Fidelity Investments or its affiliates.

© 2018 Morningstar, Inc. All rights reserved. The Morningstar information contained herein (1) is proprietary to Morningstar or its affiliates; (2) may not be copied or redistributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Fidelity does not review the Morningstar data and, for mutual fund performance information, you should check the fund’s current prospectus for the most up-to-date information concerning applicable loads, fees, and expenses.

Recordkeeping and plan administrative services provided by Fidelity Investments Institutional Operations Company, Inc.

Before investing in any mutual fund, please carefully consider the investment objectives, risks, charges, and expenses. For this and other information, call or write Fidelity for a free prospectus or, if available, a summary prospectus. Read it carefully before you invest.

Fidelity, Fidelity Investments and the Fidelity Investments and Pyramid design logo are registered service marks of FMR LLC.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917
© 2018 FMR LLC. All Rights Reserved

752634.10.0 0319 FOR INSTITUTIONAL PLAN SPONSOR AND INVESTMENT PROFESSIONAL USE ONLY

Important Information about Executive Insights

Catch up represents eligible participants who have met a statutory or plan-imposed limit and are making additional Roth and/or pre-tax elective deferrals pursuant to an age-50 catch-up election.

Employer contributions are based on the last 12 months and include matching contributions and profit sharing contributions made by the employer on behalf of the participant.

Age appropriate equity allocation is defined as the participant's current age and equity holdings in a retirement portfolio compared with an example table containing age-based equity holding percentages based on an equity glide path. The Fidelity Equity Glide Path is an example we use for this measure and is a range of equity allocations that may be generally appropriate for many investors saving for retirement and planning to retire around ages 65 to 67. It is designed to become more conservative as participants approach retirement and beyond. The glide path begins with 90% equity holdings within a retirement portfolio at age 25 continuing down to 24% equity holdings at age 93. Equities are defined as domestic equity, international equity, company stock, and the equity portion of blended investment options. Age appropriate equity allocations are capped at 95% of the retirement portfolio.

Unless otherwise disclosed to you, any investment recommendation in this document is not meant to be impartial investment advice or advice in a fiduciary capacity. Fidelity and its representatives have a financial interest in any investment alternatives or transactions described in this document. Fidelity receives compensation from Fidelity funds and products, certain third-party funds and products, and certain investment services. Fidelity may also receive compensation for services that are necessary to effect or execute transactions with respect to investment alternatives (such as trading commissions). The compensation that is received, either directly or indirectly, by Fidelity may vary based on such funds, products and services, which can create a conflict of interest for Fidelity and its representatives.

Online tools include self-led tool engagements, Phone/1:1 includes Financial Professional tool and non-tool conversations, Workshops includes onsite and online group workshops/brainsharks.

Fidelity Investments Institutional Operations Company, Inc.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917

© 2018 FMR LLC. All Rights Reserved

Plan Sponsor and Investment Professional Use Only

752634.10.0 0319 FOR INSTITUTIONAL PLAN SPONSOR AND INVESTMENT PROFESSIONAL USE ONLY

Important Additional Information

Participant Time-Weighted Returns including Company Stock reflect participants' investments including company stock. They were calculated using a Time Weighted Daily Valuation Method by geometrically linking the return of each of the sub-periods making up the entire return period. A new sub-period is considered to begin each time there is cash flow. To calculate returns for each sub-period, the beginning market value of non-company stock holdings of the sub-period is subtracted from the ending market value of the sub-period and the difference is divided by the beginning market value. For purposes of this methodology, cash flows included such things as contributions, withdrawals, and plan fees, however, exchanges, dividends and interest were not considered cash flows. Participant Time-Weighted Returns excluding Company Stock were calculated using the same methodology except that company stock holdings were excluded in the calculations and exchanges related to company stock were considered cash flows.

For the charts, a maximum of 5,000 participant return data points are shown. If your plan had more than 5,000 participants, a random sample of 5,000 participant return data points was used. Participants who had returns within the top and bottom 2 ½% of their plan may not be included in the charts for purposes of visual clarity. Unless otherwise noted on the slide itself, the median data points in the chart and all the values in the table reflect the returns of all participants who had balances in your plan for the entire period.

The comparison to Fidelity Freedom Funds are for informational purposes only and are not intended to imply that the returns of Fidelity Freedom Funds are benchmarks for individual investors; rather the funds are shown as a proxy for a diversified account appropriate for many investors saving for retirement and retiring at age 65. Participants should choose investments and allocate assets based on their individual risk tolerance, investment time horizon and personal financial situation.

For institutional use only.

Strategic Advisers, Inc., a subsidiary of FMR LLC., manages the Fidelity Freedom Funds.

When choosing a Freedom Fund, investors should consider whether they anticipate retiring significantly earlier or later than age 65 even if such investors retire on or near a fund's approximate target date. There may be other considerations relevant to fund selection and investors should select the fund that best meets their individual circumstances and investment goals.

Before investing in any mutual fund, please carefully consider the investment objectives, risks, charges and expenses. For this and other information, call or write Fidelity for a free prospectus or, if available, a summary prospectus. Read it carefully before you invest.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917.

521238.10.21



Additional Fees:		
Transaction	0.00%	\$4,850
Other Administrative	0.01%	\$27,464
Total	0.28%	\$1,369,751

Additional Fees:		
Transaction	0.00%	\$4,850
Other Administrative	0.01%	\$27,464
Total	0.08%	\$404,624

Fee Details				
Fee Type	Category	Payment Method	Rate	Rolling 12-Month History ⁹
Loan Maintenance	Transaction	Paid by Participant	\$25	\$2,950
Loan Setup	Transaction	Paid by Participant	\$50	\$1,900
Overnight Mailing Fee	Transaction	Billed to Plan Sponsor	\$25	\$0
Overnight Mailing Fee	Transaction	Paid by Participant	\$25	\$0
Transaction Total				\$4,850
Personalized Planning & Advice	Other Admin	Paid by Participant	\$0	\$18,083
Terminated Maintenance	Other Admin	Paid by Participant	\$62	\$9,381
Other Administrative Total				\$27,464

0

For pricing purposes only. This document does not constitute a recommendation with respect to any security.

Amounts shown are provided solely for purposes of illustrating potential costs and fees associated with investment options in the Investment Option column, and other pricing, fees, credits and/or other amounts that may be associated with such potential costs and fees. Unless otherwise disclosed to you, the investment options and assumed assets should not be understood to be a suggestion to buy, sell or hold any security or other property, and they are not meant to be impartial investment advice or advice in a fiduciary capacity. Any investment options that differ from a prior version of this document, if any, have been added or deleted at the request of you or your adviser, except to the extent Fidelity has provided you with a Funds for Discussion document suggesting that an investment option be added. Fidelity and its representatives have a financial interest in investment options or transactions described in this document. Fidelity receives compensation from Fidelity funds and products, certain third-party funds and products, and certain investment services. Fidelity may also receive compensation for services that are necessary to effect or execute transactions with respect to investment alternatives (such as trading commissions). The compensation that is received, either directly or indirectly, by Fidelity may vary based on such funds, products and services, which can create a conflict of interest for Fidelity and its representatives. Important information about investment advice for retirement plans. See link - https://sponsor.fidelity.com/bin-public/06_PSW_Website/documents/06092017PSCISOA.pdf

Source of data - Data with respect to Fidelity mutual funds is provided by Fidelity Investments, which obtains certain data from the funds' prospectuses and annual or semi-annual reports. Data with respect to non-Fidelity mutual funds is obtained from Morningstar Inc., which is not affiliated with Fidelity Investments. Accuracy, completeness and timeliness of Morningstar data cannot be guaranteed. Non-mutual fund investment option data is requested from the investment option's issuer or other service provider. In the event that any information with respect to an investment option was not received, it is not shown in the chart above. Please contact the issuer or other service provider for the investment option directly to obtain such information.

¹Assets - Assets used in this calculation represent the aggregate of plan balances as of the close of business on the date noted in the Asset column header and do not reflect subsequent adjustments that might have had a retroactive effect on such balances.

²Category - Fidelity Investments provides the investment-related category for its funds. The investment-related category for other investment options is provided by Morningstar Inc. or in some cases by the investment option manager.

³Total Investment Option Fees - This column reflects the net expense ratio for the investment option as calculated by the investment option issuer or other service provider and obtained from the source(s) described above. In general, the net expense ratio for a mutual fund is its investment management and operating expenses calculated with any applicable waivers, caps, and/or reimbursements deducted. Waivers, caps, and/or reimbursements may be voluntary and terminated at any time unless otherwise disclosed in the applicable fund's prospectus. The fees and expenses for non-mutual fund investment options may be calculated using methodologies different from those used for mutual funds and may include trustee and/or other administrative fees that the plan sponsor has directed be accrued and paid from the option but may not include all the fees that mutual fund expense ratios are required to reflect. The expense ratio or similar expense amount may not take into consideration every expense associated with an investment option. For example, portfolio trading costs may not be reflected in an investment option's expense ratio, but do figure into its overall return. The dollar amounts shown are calculated by multiplying the percentage by the amount in the corresponding Assets column.

⁴Investment Option Fees Attributable to Recordkeeping - Generally, these amounts are used to support administrative and recordkeeping services set forth in more detail in your trust or service agreements; depending on your plans fee arrangements, these amounts may offset fees for such services. With respect to Fidelity funds, this column (%) shows the rate that would generally be used to calculate payments



to a nonaffiliated recordkeeper to support certain services for Fidelity funds. In the case of Fidelity funds that are offered only to Fidelity recordkept plans, the rate is based on the payments Fidelity receives from comparable funds. In the case of Fidelity multi-manager funds (which may hold Fidelity and nonproprietary funds), the rate is based on the rate that would be used to calculate payments to a nonaffiliated recordkeeper for a Fidelity fund of a similar asset class that does not hold nonproprietary funds although any payments that may be received in connection with any nonproprietary funds held by the fund range from 0 to 40 bps. With respect to nonproprietary funds, this column (%) shows the rate that is used to calculate payments Fidelity receives pursuant to a contract or other arrangement between Fidelity and the fund or fund provider under which Fidelity provides certain services to such fund or fund provider. These payments are used to support Fidelity's services to the plans. The dollar amounts shown are calculated by multiplying the percentage by the amount in the corresponding Assets column. Neither the rates nor the calculated dollar amounts represent a separate charge. Certain investment options may express the amount of investment option fees attributable to recordkeeping as a dollar amount per participant (instead of or in addition to a percentage rate as described above). To the extent payments are expressed in such format, they are not shown in the chart. However, such payments will be disclosed in the Statement of Services and Compensation for the Plan as required pursuant to Section 408(b)(2) of the Employee Retirement Income Security Act of 1974, as amended. Please consult your Fidelity representative for more information. In any event, the foregoing amounts are used to support Fidelity's services to the plans. The dollar amounts shown are calculated by multiplying the percentage shown by the amount in the corresponding Assets column. Neither the rates nor the calculated dollar amounts represent a separate charge.

⁵Additional Value for Fidelity Products - An additional amount that Fidelity takes into account based on Fidelity products and/or services utilized as well as other factors.

⁶Total Administrative Revenue Allowance - The sum of the amounts in the Investment Option Fees Attributable to Recordkeeping and the Additional Value for Fidelity Products columns for each investment option.

⁷Float - Fidelity maintains general or "omnibus" accounts to facilitate transactions of the employee benefit plans it services. "Float" refers to earnings from overnight investment of amounts in those omnibus accounts awaiting trade settlement or clearing of disbursements. The amount shown on the "Float" line above represents a calculated estimate of the amount of float, net of bank fees and other adjustments, retained by Fidelity that is attributable to your defined contribution plan's activity through these omnibus accounts during the preceding 12 months. The actual amount will be dependent on short-term interest rates and the plans actual inflows and outflows.

⁸The amount shown reflects the aggregate of all amounts set forth in the Billable/(Credit) - Calculate line items in the charts for Plan Number(s) 71678, 71681. No adjustment or other accommodation has been made to reflect any differences in how the actual billable and/or credit amounts shown in the charts for each plan are actually calculated or applied. Please consult the charts for each plan and the footnotes thereto, as well as the applicable trust or service agreements, for complete and accurate information. For copies of the charts for the Plans referenced above, please contact your Fidelity representative.

⁹Rolling 12-Month History - This column shows an amount that is intended to be representative of the aggregate amount billed to the plan sponsor or deducted from participant accounts in the plans for the corresponding fee type during a 12-month period in the past. Please note that such 12-month period may be based on calendar quarters, billing cycle quarters or certain other periods depending upon the fee type. Also, please note that amounts shown for fee types added during the applicable period are not annualized. Similarly, amounts for fee types eliminated during the applicable period may not be shown. For more detailed information about the amount of any fee type billed or deducted, please consult the applicable invoices or contact your Fidelity representative.

This document may not reflect all plan fees. Additional plan fees charged directly against a plan trust or participant accounts, such as transaction fees, if any, may not be presented here. In addition, other fees may be paid to certain plan service providers that are not charged directly against a plan trust or participant accounts. Moreover, this document may both overstate and understate the actual compensation paid to Fidelity or other plan service providers. For example, legal and audit fees, which may be included in a mutual fund's expense ratio, are paid to third parties unaffiliated with Fidelity Investments. At the same time, certain Fidelity affiliates may be compensated for executing portfolio transactions on behalf of a mutual fund, and such expenses, while reflected in the fund's investment return, are not factored into the fund's expense ratio.

This document reflects certain aggregate compensation, fees and other amounts taken into account for purposes of pricing Fidelity services to the plans. It is illustrative only and reflects amounts calculated as of the date(s) indicated above. All Fidelity services, compensation and fees described herein are subject to the terms and conditions set forth in your service or trust agreements. This document is not intended as a comprehensive statement of all compensation payable to Fidelity.

Products and services provided through Fidelity Personal & Workplace Investing (PWI) to investors and plan sponsors by

Fidelity Brokerage Services LLC, Member NYSE, SIPC., 900 Salem Street Smithfield, RI 02917

©2014 FMR LLC. All rights reserved.

Fidelity Investments Institutional Operations Company, Inc. 675110.9.0