

Investment Instruction Letter Relating to the Unitized Portfolio

1. Introduction

This Investment Instruction Letter (the “**Instruction Letter**”) dated as of _____, 20____ (the “**Effective Date**”) is to confirm that _____ serves as the plan fiduciary (the “**Plan Fiduciary**”) of the _____ (the “**Plan**”) for the purpose of instructing Matrix, defined herein, to create a unitized investment portfolio(s) (the “**Unitized Portfolio**”) for which the Plan will be the sole investor pursuant to the _____ (the “**Agreement**”) dated _____ by and between Matrix Trust Company f/k/a MG Trust Company (together with its affiliates and appointed designee “**Matrix**”) and _____ (“**Customer**”) pursuant to which Matrix was appointed _____ of the Plan. The Unitized Portfolio will be patterned after the specified unitized investment model (the “**Model**”) in accordance with the terms of this Instruction Letter.

2. Unitized Portfolio Information

(a) Records. Plan Fiduciary understands that the assets of the Unitized Portfolio are assets of the Plan and are governed by all terms and conditions set forth in the Agreement unless directed otherwise. Plan Fiduciary understands for operational purposes, detailed records of all investments, receipts and disbursements and other transactions within the Unitized Portfolio will be held in an account separate from the Plan account and will be represented in summary in the Plan account records as individual securities. Matrix shall value the Unitized Portfolio daily on an accrual basis and will report the unit value of the Unitized Portfolio using a fluctuating pricing method. Matrix will produce statements at least quarterly to the Plan showing the condition of the Unitized Portfolio and all investments, receipts, disbursements and other transactions effected by Matrix during the period covered by the statement and also stating the assets of the Unitized Portfolio held at the end of the quarter. The Plan Fiduciary may receive these statements electronically at the address set forth below and shall be responsible for notifying Matrix of any change to such address for statement delivery.

(b) Operating Procedures. Matrix will use commercially reasonable efforts to transmit and confirm orders of purchase or redemption of underlying securities for the Unitized Portfolio on the same day that the order is received, if the order is received prior to the applicable close of trading. Matrix will use commercially reasonable efforts to provide the net asset value (“**NAV**”) for each Unitized Portfolio each day within a reasonable time following its receipt thereof. If price files are unavailable from the NSCC, Matrix will utilize unaudited sources of prices for the underlying securities to calculate a daily unitized NAV. If the Designated Representative, requests a prior date trade correction for the Unitized portfolio because of an administrative error of the Designated Representative, there will not be any recalculating of subsequent NAV’s for that Unitized Portfolio.

(c) Eligibility to Utilize Model. Plan Fiduciary represents and warrants that it will only select or allow for selection for the Unitized Portfolio a Model that contains or would contain such investment vehicle type(s) (e.g., open-end mutual funds, etc.) in which the Plan is eligible to invest. Plan Fiduciary shall confer with the Investment Manager (defined below) before the selection of a Model to ensure that the Model contains or would contain only the appropriate investment vehicle type(s).

3. Unit Purchases and Redemptions

In accordance with the terms of the Agreement, _____, the Plan’s third-party administrator, recordkeeper, designated representative, or authorized person (individually or collectively referenced herein as the “**Designated Representative**”) shall electronically deliver to Matrix all orders to purchase or redeem units of the Unitized Portfolio. In order to provide liquidity to pay out distributions from the Plan and allow for fund exchange orders, the Plan Fiduciary shall maintain a cash position in the Unitized Portfolio in an amount determined by the Investment Manager. The cash position will generally be held in a cash equivalent account entitled Matrix Trust Company FBO Model Accounts (the “**Cash Investment**”). Plan Fiduciary understands that in the case of a full liquidation of the Unitized Portfolio prior to all underlying securities being liquidated, the order will be held, all underlying securities in the Unitized Portfolio will be liquidated, and the order will be executed using the resulting cash balance in the Unitized Portfolio. When possible, settlement of unit purchases and redemptions shall occur on the business day following the trade date or as soon thereafter when the Cash Investment exists in the Unitized Portfolio to cover such settlement. Plan Fiduciary acknowledges that when the Cash Investment in the Unitized Portfolio is insufficient to cover the settlement of redemptions, settlement for that redemption order will be delayed until there is sufficient liquidity in the Unitized Portfolio. Matrix reserves the right to cancel and rebook the order when there is insufficient liquidity in the Unitized Portfolio. Matrix shall not be liable for any market loss or lost profits as a result of cancelling and rebooking the order. In the event that a redemption trade creates an overdraft in the Cash Investment, the Plan or the Unitized Portfolio may be subject to the interest charged on the overdraft.

4. Trading Authorization Limited to Purchases and Sales of Securities

Plan Fiduciary hereby authorizes the investment manager and its/their authorized employees, representatives and agents, as listed in Table 4.1 below, (the "IM" or "Investment Manager"), as the agent and attorney-in-fact to buy, sell and trade mutual funds and exchange-traded funds available on the Matrix platform for the Unitized Portfolio. Plan Fiduciary agrees to indemnify Matrix and any broker-dealers executing trades or other instructions for the Unitized Portfolio, including any broker-dealers related to Matrix (collectively, the "Trading Parties") harmless from and to pay Matrix promptly on demand for any and all losses arising therefrom or debit balance due thereon. The Plan Fiduciary acknowledges and agrees that the IM is a "fiduciary" with respect to the assets Unitized Portfolio and IM satisfies the definition of "Investment Manager" set forth in Section 3(38) of ERISA to the extent that such definition is intended to apply to the IM.

Plan Fiduciary hereby authorizes any and all transactions made by the IM on its behalf with respect to the Unitized Portfolio. In all such purchases, sales, trades or other transactions, Matrix is authorized to follow instructions of the IM (received by either written or electronic transmission) in every respect concerning the Unitized Portfolio and the IM is authorized to act for the undersigned and on Plan Fiduciary's behalf in the same manner and with the same force and effect as Plan Fiduciary might or could do with respect to such purchases, sales or trades as well as with respect to all other actions necessary or incidental to the furtherance or conduct of such purchases, sales or trades, or other activity with respect to management of the assets in Unitized Portfolio.

This authorization shall remain in full force and effect until revoked by Plan Fiduciary by a written notice addressed to Matrix and delivered by certified mail to its office, but such revocation shall not affect Plan Fiduciary's indemnification obligations in any way resulting from transactions initiated prior to such revocation, and shall not be effective until the first business day following the day that the revocation is received by Matrix; provided, however, that Matrix may rely upon an oral revocation by Plan Fiduciary followed by immediate written notification, effective immediately, if Matrix believes said oral instruction to be genuine and in good faith. This authorization and indemnity shall inure to the benefit of Trading Parties and the assigns of Trading Parties or any successor organization.

Plan Fiduciary authorizes Matrix to establish the Unitized Portfolio(s) set forth in Table 4.1 pursuant to the instruction of the IM. Plan Fiduciary acknowledges and agrees that the IM may charge a fee (the "Investment Manager Fee"); and further acknowledges that Matrix is not responsible for the determination and reasonableness of, or any changes to the Investment Manager Fee made by the IM.

Table 4.1

Portfolio Name	Master Portfolio ID*	Investment Manager	Investment Manager Fee (%)

*The Master Portfolio ID begins with 99EM. Please ask the Investment Manager to provide the Master Portfolio ID if you do not know it.

5. Fee Accrual & Payment

(a) **Trading Costs.** Plan Fiduciary instructs Matrix to (i) reflect the fees of Section 5(c) entered below in the valuation of the Unitized Portfolio on an accrual basis and (ii) pay the fees entered below monthly from the Unitized Portfolio. If certain underlying securities are held within the Unitized Portfolio, such underlying securities may be subject to additional trading fees (e.g., ETFs, closed end funds and mutual funds with short-term redemption fees).

(b) **Mutual Fund Fees.** If the Plan invests in mutual funds that pay mutual fund fees, Plan Fiduciary acknowledges and agrees that Matrix's affiliate MSCS Financial Services Division of Broadridge Business Process Outsourcing, LLC (member FINRA and an SEC registered broker-dealer) ("MSCSFS") may receive all available mutual fund fees, including but not limited to, 12b-1, sub administration, and shareholder servicing fees, from the underlying mutual funds and/or stable value funds within the Unitized

Portfolio (the “**Mutual Fund Fees**”) in consideration for the performance of its services. Per the Plan Fiduciary’s instructions, Matrix will credit the administrative fees for administrative services provided to the Plan (“**Administrative Fees**”) to the Unitized Portfolio in an amount equal to one hundred percent (100%) of the Mutual Fund Fees collected by MSCSFS.

Plan Fiduciary acknowledges that the IM is solely responsible for the selection of the underlying mutual funds and/or stable value funds in the Unitized Portfolio. The choice of funds and the amount of Mutual Fund Fees paid by the mutual fund company are not determined by Matrix or MSCSFS.

(c) Fees.

Fee Type	Payable To	Amount (Annual % Assets)
Investment Manager Fee	See Investment Manager in Table 4.1	See Investment Manager Fee in Table 4.1
ModelTool(k)it Platform Fee	MSCS	2.5 basis points/Unitized Portfolio

Certain fees for trade processing and custodial services shall be charged to the Designated Representative in accordance with the fee schedule contained in the Services Agreement by and between Matrix, Matrix’s affiliate Matrix Settlement and Clearance Services, LLC (“**MSCS**”) and the Designated Representative on the fair market value of the Unitized Portfolio pursuant to the terms of such agreement.

(d) Liquidity. The Plan Fiduciary agrees that any interest accrued on a cash investment within the Unitized Portfolio will be credited to the Unitized Portfolio on a monthly basis in an amount determined by Matrix and set forth in the Fee Disclosures attached hereto; and that Matrix may retain as part of its compensation, a reasonable fee based on the difference of the rate paid by the bank and the rate paid on the liquidity vehicle into the Unitized Portfolio in consideration of the rendition of these accounting services.

6. General.

(a) Each person providing a signature below is executing this agreement on behalf of the Plan referenced herein and has the authority under the Plan’s governing instruments to so execute this Instruction Letter, and execution of this Instruction Letter has been duly authorized in accordance with the governing instruments of the Plan and does not violate any agreement with, or require the approval of, any other person.

(b) Liability, Indemnification, Choice of Law, and Arbitration. The parties to this Instruction Letter agree that all claims for damages, costs, expenses, and reasonable attorney’s fees associated with alleged losses by Matrix or its designees or subcontractors that may provide services under this Instruction Letter shall be subject to the liability, indemnification, choice of law and arbitration provisions of the Agreement.

(c) Term. The instructions in this Instruction Letter shall remain in effect until Matrix receives and accepts authorized written instructions from the Plan Fiduciary to the contrary. In the event the Investment Manager terminates ModelTool(k)it™ services agreement with Matrix, Matrix will notify the Plan Fiduciary and will work with the plan to remove the models as an investment option to the Plan in coordination with the Designated Representative. Nothing in this Instruction Letter shall in any way waive or compromise any rights or agreements that Matrix may have relating to such instructions pursuant to the Agreement or otherwise. The indemnification and liability provisions and payment obligations contained in this Instruction Letter shall survive termination of the Instruction Letter.

(d) Amendment and Waiver. Any of the terms of this Instruction Letter may be amended or modified in whole or in part only by a writing signed by the parties hereto. No waiver will be binding unless executed in writing by the party making the waiver. Notwithstanding the foregoing, however, Matrix may amend this Instruction Letter, with notice to the Plan Fiduciary, to reflect the Investment Manager’s successor as investment manager in case of change of ownership of the Investment Manager.

(e) Severability. Should any provision of this Instruction Letter be held invalid or unenforceable by any arbitrator, statute, rule or otherwise, the remaining provisions of this Agreement will continue in full force and effect.

CUSTOMER/PLAN SPONSOR

By: _____

Printed Name: _____

Title: _____

Electronic address for statement delivery: _____

PLAN FIDUCIARY (If different than Customer/Plan Sponsor)

By: _____

Printed Name: _____

Title: _____

MATRIX TRUST COMPANY

By: _____

Name: Amy Reuter

Title: Senior Vice President

Matrix 408(b)(2) Fee Disclosure Notice

Who We Are and the Purpose of this Disclosure

We are providing you, the responsible plan fiduciary for the employee benefit plan (the “**Plan**”), which may be subject to the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”), this description of the services provided (the “**Services**”), and compensation received by, as applicable, Matrix Trust Company (“**Matrix Trust**”), Matrix Settlement & Clearance Services, LLC (“**MSCS**”) and MSCS Financial Services Division of Broadridge Business Process Outsourcing, LLC (“**MSCS Financial**”) (collectively, “**Matrix**”), in connection with your Plan. All three of these companies are Broadridge Financial Solutions, Inc. (“**Broadridge**”) subsidiaries and are therefore under common control. Thus, MSCS and MSCS Financial are both “affiliates” of Matrix Trust, and “affiliates” of each other.

This fee disclosure (“**Fee Disclosure**”) pertains to the Services covered in an agreement with Matrix and is intended as the service provider disclosure statement to fiduciaries that have the authority to enter into, extend, or renew Matrix’s provision of services to the Plan. If you are in receipt of this disclosure and are not the responsible plan fiduciary under 29 C.F.R. Sec. 2550.408b-2 (“**408(b)(2)**”), please forward this disclosure and any related fee schedule, fee agreement or fee exhibit (collectively the “**Fee Sheet**”), to that fiduciary’s attention.

You may have received information from your Plan’s third-party administrator, recordkeeper, designated representative, or authorized person (collectively hereinafter, “**Designated Representative**”) about the Services provided, and fees paid, in connection with your Plan. We are providing this disclosure to ensure that you have been, and remain, appropriately informed about our services and compensation.

Fiduciary Capacity under ERISA

If Matrix Trust’s appointment is as a directed (non-discretionary) trustee to your Plan and your Plan is subject to ERISA, Matrix Trust is serving in a limited fiduciary capacity under ERISA when carrying out trustee responsibilities. If Matrix Trust’s appointment is not as trustee to the Plan, Matrix Trust does not expect to provide services as an ERISA fiduciary except to the extent that Matrix Trust explicitly agrees to and acknowledges its fiduciary capacity with respect to certain specific functions.

Matrix Services and Fees

Your Plan has entered into a custodial or directed trustee account agreement with Matrix Trust and/or possibly, one or more other service agreement(s) with Matrix Trust. In each case, Matrix Trust, directly or through its affiliates, provides the services described in the applicable agreement. The amounts or rates of fees charged directly by Matrix Trust or its affiliates to the Plan are set forth on the Plan’s Fee Sheet.

Fees Assessed by Others

The Plan’s Designated Representative may impose administrative and/or recordkeeping fees, which are in addition to Matrix’s fees. Matrix’s fees do not include investment manager or consultant fees, and do not include any brokerage commissions or other sub-custodian fees, unless otherwise noted. While Matrix charges for unitization services (if selected), brokerage commissions and/or sub-custodian fees may be charged by third-parties not affiliated by Matrix, and such other charges are in addition to Matrix’s fees. Matrix’s fees also do not include real estate appraisal fees, annual inspection costs, insurance premiums or other like costs associated with any real property that may be held in the account. In some instances, outside parties’ fees may be passed through to the Plan as directed.

Unitization Services

If elected, Matrix provides account unitization services (“**Unitization**”) for employer stock, separately managed accounts, and fund of funds models (“**Unitized Accounts**”). Fees for Unitization services, if applicable, are listed on the Fee Sheet. Unitization Fees may be paid by the Designated Representative, the plan sponsor or the Plan (including or exclusively from the Unitized Accounts) as determined by the plan sponsor or its investment adviser. With respect to Unitization fees assessed directly on the Unitized Accounts, these fees constitute direct compensation to Matrix. Investment management fees, brokerage commissions and/or sub-custodian fees may be charged by third-parties not affiliated by Matrix, and such other charges are in addition to Matrix’s fees.

Matrix Billing Methodology

Matrix’s fees are billed quarterly or monthly in advance or in arrears, as set forth on your Plan’s Fee Sheet. To the extent fees are asset based, fees will be calculated utilizing a daily average balance for the previous invoice period. Fees shall be paid by the Plan’s sponsor or Designated Representative, unless otherwise directed by the Plan’s sponsor or Designated Representative. To the extent Matrix is directed to assess Matrix’s fees upon the account (*i.e.*, the Plan), the fees represent direct compensation paid to Matrix. To the extent that Matrix’s fees are paid by the Plan’s sponsor, the fees do not represent direct or indirect compensation paid to Matrix for purposes of 408(b)(2). Matrix’s fees outstanding for more than 90 days from the billing date may be deducted directly from the Plan account.

Indirect Compensation

Matrix Trust may receive indirect compensation in connection with Services:

- in the form of "float" income; and/or
- through its affiliate(s) and/or other parties as described below, and to the extent applicable, with respect to Mutual Fund Fee / Administrative Fee Services, ETF/Closed End Fund Trading Services, Self-Directed Brokerage Accounts, Retirement Cash Account, Proprietary Funds, ModelTool(K)it™ Services, Level Compensation Services, Stale Dated Check Services, and/or Proceeds of Corrective Transactions.

Float Income

Matrix Trust maintains omnibus bank accounts at, and provides sub-accounting services with respect to such bank accounts to, certain banking institutions, with respect to cash held on a short-term basis in such omnibus bank accounts. As compensation for such sub-accounting services, Matrix Trust may derive compensation from the use of this short-term cash, which is referred to as “float income.” With respect to your Plan, this may occur where, for example, Plan funds are awaiting investment, distribution or other processing. Currently, Matrix Trust has arrangements with three banks – JPMorgan Chase Bank, N.A. (“**JPMorgan**”), TD Bank, N.A. (“**TD Bank**”) and Santander Bank, N.A. (“**Santander**”) – under which the banks pay float income to Matrix Trust in exchange for its sub-accounting services. Float income is reflected as an earnings credit or service fee on monthly bank invoices. JPMorgan, TD Bank and Santander are unaffiliated institutions to Matrix Trust.

The exact amount of float income credited from these three banks to Matrix Trust cannot be described in precise terms, because the rate of float income paid fluctuates over time (it generally tracks the Federal Funds Rate), and it is also impossible to predict exactly how much Plan cash will be held on a short-term basis, and for how long. Please see “*Rate on Float Earnings*” below. The disclosures contained in the following paragraphs have been prepared in accordance with U.S. Department of Labor guidance contained in Field Assistance Bulletin 2002-3 concerning service provider float disclosure obligations to employee benefit plan customers.

Matrix Trust Float Earnings

In connection with Matrix Trust's provision of services to plan customers, Matrix Trust maintains various banking arrangements to facilitate movements of cash as necessary to process plan customer transactions, including arrangements with one or more banks. Under these arrangements, cash may be held in general or "omnibus" bank accounts established by or at the direction of Matrix Trust, pending investment, trade settlement, or the presentment of distribution checks for payment. These accounts generate float earnings for Matrix Trust. The proportionate share of those earnings attributable to the funds of a particular plan constitutes compensation that is paid by the plan and retained by Matrix Trust in connection with Matrix Trust's services and is in addition to any other fees or compensation payable under the service arrangement.

Summary of Float Paragraphs

The paragraphs below describe the specific circumstances under which float will be earned and retained, the time frames applicable to float earnings periods, and a general description of the rate of float earnings.

Contributions - Plan Account Cash Sweep

Plans direct cash contributions to Matrix Trust through a demand deposit account Matrix Trust maintains for that purpose. Matrix Trust credits the amount of a plan's cash contribution to the plan's Matrix Trust account ("**Plan Account**") on the business day it is received. If the Plan Account uses a cash sweep, the cash contribution is swept from the demand deposit account and invested on the plan's behalf on the next business day. Matrix Trust earns float on the cash contribution between the business day of deposit and the next business day. A "business day" is a day on which the New York Stock Exchange is open for business.

Contributions - Plan Account No Cash Sweep

If a Plan Account does not use a cash sweep, Matrix Trust earns float on the cash contribution from the business day of deposit until Matrix Trust receives investment instructions from the plan and the investment transaction settles. Upon Matrix Trust's receipt of investment instructions in good order, settlement of mutual fund trades generally occurs within one business day and settlement of individual securities trades (*i.e.*, stocks and bonds) generally occurs within 3 business days.

Purchase of Securities Timeline

When Matrix Trust receives instructions, in good order and in accordance with prescribed procedures, to purchase a security for a Plan Account, Matrix Trust places the purchase trade order that same business day if the instructions are received prior to Matrix Trust trading cut-off times. If instructions are received after the Matrix Trust trading cut-off times, the purchase trade order is placed on the next business day.

Settlement of Purchase Trade Order

When Matrix Trust settles a purchase trade order for a Plan Account, Plan Account assets required to pay for the purchase are transferred to a demand deposit account maintained by Matrix Trust on the trade settlement date. When a purchase trade order is cancelled or rejected, the funds previously set aside to pay for the purchase are re-credited to the Plan Account and either invested through the cash sweep, if applicable, or retained in the deposit account pending other investment instructions, as described previously.

Same Day Placement of Sale Trade Order

When Matrix Trust receives instructions, in good order and in accordance with prescribed procedures, to sell a security for a Plan Account, Matrix Trust places the sale trade order that same business day if the instructions

are received prior to Matrix Trust trading cut-off times. If instructions are received after the Matrix Trust trading cut-off times, the sale trade order will be placed on the next business day.

Plan Account Proceeds on Trade Settlement Date

When Matrix Trust places or settles a sale trade for a Plan Account, the Plan Account receives the sales proceeds on the trade settlement date. If the Plan Account does not use a sweep, Matrix Trust will earn float from the date Matrix Trust receives the sale settlement proceeds until Matrix Trust receives instructions to reinvest the sale proceeds as described above.

Float When Issuing Checks

Matrix Trust may earn float when it issues checks on behalf of plans including checks for (i) distributions to participants and/or beneficiaries, (ii) participant loan distributions, or (iii) fees paid to plan service providers. Matrix Trust does not earn float when payments or distributions are made by direct deposit (ACH) or by a federal funds wire transfer.

Float on Mailed Distribution Checks

Matrix Trust will mail a distribution check to a plan participant or beneficiary on the payable date (the date printed on the check). On the same day, Matrix Trust debits the Plan Account in the amount of the check. Matrix Trust will earn float on the amount of the check from the date the check is issued until the date the check is presented and paid.

Float on Periodic/Recurring Distributions

Where Matrix Trust has been directed to establish periodic or recurring distribution checks, such payments are typically mailed to plan participants and beneficiaries prior to the payable date (for example, periodic payments are mailed six business days prior to the payable date). Matrix Trust debits the Plan Account in the amount of the checks on the payable date. Matrix Trust is able to mail the checks before assets are withdrawn from the Plan Account and sold because periodic distributions are of a predictable amount (generally a set dollar amount each payment cycle). Matrix Trust will only earn float on the amount of the check from the date the check is payable until the date the check is presented and paid.

Recredit to Plan Account of Outstanding Distribution Checks

On a periodic basis, Matrix Trust will notify plans or their Designated Representative of outstanding periodic and lump sum distribution checks that Matrix Trust has issued. If an originally-issued check is reported lost or missing, Matrix Trust will re-issue the check upon receipt of direction from the plan and/or other authorized party to instruct on the account. If the participant or beneficiary does not negotiate the check within a reasonable time, Matrix Trust reserves the right to re-credit (redeposit) the payment to the Plan Account and to invest these funds at the direction of a Plan Account fiduciary or authorized party to instruct on the account, or to disburse the funds as directed or otherwise in accordance with applicable law.

Rate on Float Earnings

The rate at which Matrix Trust earns float over the time periods described above is generally comparable to the effective Federal Funds Rate as reported in the Wall Street Journal over the applicable time frame. While the banks have discretion in the setting of the exact rates, the Federal Funds Rate at a given time is a reasonable estimate of the rate paid to Matrix Trust.

Mutual Fund Fees / Administrative Fee Services

Where Matrix Trust has been so authorized, Matrix Trust through its affiliate and a registered broker dealer, MSCS Financial, may receive fees from certain investment companies, mutual funds, stable value funds, guaranteed investment contracts, guaranteed annuity contracts and similar investment vehicles (the “**Funds**”) in the form of 12b-1 fees or firm concessions, or in the form of shareholder servicing, sub-transfer agent and sub-accounting fees (“**Mutual Fund Fees**”). Mutual Fund Fees are paid by the applicable investment company(ies) or other Fund(s) to MSCS Financial or Matrix Trust pursuant to shareholder servicing and similar agreements. You can contact Matrix Trust at 888-947-3472 for specific information about the levels of Mutual Fund Fees paid with respect to Funds currently on the Matrix platform, which will allow you to ascertain the Mutual Fund Fees paid by those Funds actually held by your Plan in a Matrix Trust account.

In addition, the recordkeeper for your Plan (which may be the Designated Representative) will generally provide you with information about the fees and costs, and certain other aspects, of any Funds or other investments that are designated under your Plan as investment alternatives to be made available to participants (assuming your Plan permits participant investment direction), which in many cases may be provided through fund prospectuses, fact sheets or similar documents. We encourage you to review these materials carefully to better understand the various fees and costs associated with these investments, including the payments they may make to Matrix Trust and other parties.

In accordance with agreements related to your Plan (some arrangements will be stipulated in an Administrative Fee Collection Addendum while others will be determined by the agreement between Matrix and the Designated Representative), Matrix Trust may deposit administrative servicing fees (“**Administrative Fees**”) in an amount equal to a percentage of any Mutual Fund Fees collected for administrative services provided to the Plan. MSCS Financial is compensated by the collection of Mutual Fund Fees. In accordance with an intercompany agreement between MSCS Financial and Matrix Trust, MSCS Financial pays to Matrix Trust the Administrative Fees, which Matrix Trust, in turn, pays out in accordance with the Administrative Fee Collection Addendum or Matrix agreements with the Designated Representative.

Administrative Fees will either be: (a) credited to an Administrative Fee Account until Matrix Trust is instructed to disburse them; (b) applied to offset the fees the Designated Representative owes to Matrix; (c) directed by the Designated Representative for credit to a Plan’s account; or (d) directed by the Designated Representative to wire out to third-party service providers. As compensation for the collection of Mutual Fund Fees, MSCS Financial may retain for its services an amount equal to a percentage of Mutual Fund Fees collected or charge an annual flat fee amount; the actual percentage or flat fee amount for the Mutual Fund Fee collection is reflected in your Plan’s Fee Sheet or obtainable from the Designated Representative (if your Plan has a Designated Representative).

Administrative Fees are generated only to the extent that Mutual Fund Fees are collected by MSCS Financial. If a Fund has not paid to MSCS Financial or does not pay Mutual Fund Fees, then no Administrative Fees will be generated.

If your Plan is invested in the CMFG Life Insurance Company Guaranteed Account or the BANC Master Deposit Account B, the entire 0.25% (25 basis point) administrative service fee is retained by MSCS Financial unless otherwise stipulated in your Plan’s Fee Sheet.

NSCC Transaction Fees

For each Fund transaction processed through the National Securities Clearing Corporation (“**NSCC**”), the NSCC’s parent the Depository Trust & Clearing Corporation (“**DTCC**”), a financial services firm unaffiliated with Matrix, presently assesses a \$0.06 transaction-based fee, subject to change by the DTCC, for providing clearing and counterparty services. In accordance with the agreement between Matrix Trust/MSCS and the Designated Representative, DTCC transaction fees may be invoiced to, and paid by, the Designated Representative, unless

otherwise stipulated in your Plan's Fee Sheet. Neither Matrix Trust and nor affiliates retain any portion of any DTCC transaction fees assessed.

ETF/Closed End Fund Trading Services

If the Plan offers one or more exchange-traded funds ("ETFs") and/or closed end funds ("CEFs") as investment options to Plan participants, a third-party unaffiliated subcontractor of Matrix, currently Virtu Americas LLC ("Virtu"), a broker-dealer, is paid certain commissions for executing ETF/CEF trades processed on the Matrix trading platform. Other unaffiliated third-party broker-dealers may be added as subcontractors (or replace Virtu) and may perform substantially equivalent services as Virtu. The commissions paid to such third-party broker-dealer(s) (including Virtu) (each an "Outside BD") are either: (a) passed through to the Plan by "netting" the commission amount from the trade in the Plan's account; (b) invoiced to the Designated Representative; or (c) paid by Matrix, with Matrix assessing additional basis points and/or minimum fees per the Plan's Fee Sheet. Currently, the Outside BD's commission charges, as the executing ETF/CEF broker, are:

- \$0.005 per share per ETF/CEF trade batch processed with execution by the Outside BD during market hours;
- \$0.01 per share per ETF/CEF trade, batch processed with standard Market-on-Close execution by the Outside BD;
- \$0.04 per share per ETF/CEF trade, batch processed with Market-on-Close execution by the Outside BD, with trade files received by the Outside BD after market close and with estimate files received by the Outside BD before market close (and with trade instructions received from the underlying plan participant before market close); or
- \$0.09 per share per ETF/CEF trade, batch processed with Market-on-Close execution by the Outside BD, with trade files received by the Outside BD after market close without pre-market close estimate files (but with trade instructions received from the underlying plan participant before market close).

Matrix does not retain any of the Outside BD's commissions described above; rather, the Outside BD retains 100% of these ETF/CEF commissions. Additionally, for ETF/CEF trades to receive pricing as of market close ("**Market-on-Close ETF/CEF Trades**"), the Outside BD will price such trades as of the closing price for such ETFs/CEFs, and in the process may incur gains and losses from such trades by executing hedging transactions in advance of the market close for the purpose of helping to ensure that the desired Market-on-Close ETF/CEF Trades can be timely processed at the closing price. Consistent with positions expressed by the U.S. Department of Labor, any such gains may be treated as compensation to the Outside BD for its services. The exact amount of any such net "compensation" cannot be predicted in advance, but it would be reasonable to assume that, over time, these transactions will involve both shortfalls (losses) and excesses (gains) to the Outside BD that should generally offset each other, and are therefore not expected to result in material net "profit" or "compensation" to the Outside BD.

Self-Directed Brokerage Accounts

If the Plan offers a self-directed brokerage account ("**SDBA**") option to Plan participants, SDBA balances remain subject to the services and fees described under other sections of this disclosure and any related Fee Sheet, to the extent applicable. Also, where the sponsor or other responsible plan fiduciary of the Plan and/or its Designated Representative has directed Matrix Trust to establish an SDBA that is a TD Ameritrade Brokerage Account, pursuant to an agreement with TD Ameritrade, MSCS will provide account reconciliation services, account set-up and maintenance, movement of cash between the Plan's core accounts and SDBAs, and related administrative tasks. For these services and others, MSCS will receive quarterly, in arrears, an amount equal to 0.00375% (0.375 basis points) of the value of Plan assets in the TD Ameritrade SDBAs during such quarter, based on the average of the Plan assets

held in the SDBAs on the last business day of each month in the applicable quarter. TD Ameritrade pays these fees to MSCS.

In all cases, the fees described above do not include brokerage commissions or other fees payable to TD Ameritrade, or other SDBA provider, who are unaffiliated with Matrix Trust, MSCS and MSCS Financial.

Retirement Cash Account

Matrix Trust receives fees with respect to the Retirement Cash Account (if your Plan has selected the Retirement Cash Account as an investment option for participants), to the extent permitted by the Applicable Rules (defined below), for providing services with respect to the account and the accountholders. Specifically, as provided under an agreement with JPMorgan, Matrix Trust receives a servicing fee in exchange for providing sub-accounting and support services, processing transactions and reconciling aggregate account activity with respect to funds deposited in the Retirement Cash Account with JPMorgan. The servicing fee is deducted by Matrix Trust from the total interest paid to Matrix Trust by JPMorgan, and is the difference between the total interest rate paid to Matrix Trust by JPMorgan and the stated interest rate paid to plan participants on their investments in the Retirement Cash Account. In other words, the servicing fees paid to Matrix Trust reduce the interest rate paid to plan participants by a corresponding amount.

At each rate of total interest paid by JPMorgan (from 0.00% up to 5.00%), the share of such total interest that is credited as the “stated rate” of interest to plan participants on their Retirement Cash Account balances, and the share of such total interest that is retained by Matrix Trust as its servicing fees, are set forth under a pre-established rate table. Such servicing fees are based on the average daily deposit balances in the Retirement Cash Account. The rate of the servicing fee that Matrix Trust receives may exceed the interest rate or effective yield the depositors receive from the Retirement Cash Account. No portion of these servicing fees will reduce or offset the fees otherwise due to Matrix Trust unless required by Applicable Rules. “**Applicable Rules**” means all applicable federal and state laws, rules and regulations, rules of any self-regulatory organization, and the constitution and applicable rules, regulations, customs, and usages of the exchange or market and its clearinghouse. Unless stated otherwise in a separate schedule, other than the applicable fees charged on plan custody accounts, there are no separate charges, fees (other than the servicing fee described above), or commissions paid to Matrix Trust or its affiliates as a result of, or otherwise in connection with, the Retirement Cash Account.

As the total interest rate paid by JPMorgan increases, the servicing fees will likewise increase, and if the total interest rate paid by JPMorgan decreases, the servicing fees will likewise decrease. While the full rate table is available and accessible (as explained below), it is very voluminous. However, the following summarizes the general ranges of the stated interest rates paid to Plan participants and Matrix Trust’s servicing fees at various rates of total interest, as determined under the rate table:

Table 1

When the total rate of interest* paid (annually) by JPMorgan is between:	The stated interest rate paid to Plan Participants ranges from:	The servicing fees retained by Matrix Trust ranges from:
0.00% and 0.50%	0.00% and 0.13%	0.00% and 0.37%
0.51% and 1.00%	0.13% and 0.25%	0.38% and 0.75%
1.01% and 2.00%	0.26% and 0.50%	0.75% and 1.50%
2.01% and 3.00%	0.51% and 1.23%	1.50% and 1.77%
3.01% and 4.00%	1.23% and 1.90%	1.78% and 2.10%
4.01% and 5.00%	1.91% and 2.63%	2.10% and 2.37%
5.01% and 6.00%	2.64% and 3.45%	2.37% and 2.55%
6.01% and 7.00%	3.46% and 4.38%	2.55% and 2.62%

*With respect to the cash balances within the ModelTool(k)it™, this “total rate of interest” shown in Table 1 is the net rate of interest paid by JPMorgan after applicable Bank Balance Based Charges billed to and paid by Matrix Trust Company.

For more specific information, Retirement Cash Account disclosures and the current interest rate payable at any given time will be available online at: <https://www.broadridge.com/assets/pdf/broadridge-msb-retirement-cash-account.pdf>.

A copy of the full rate table and the current interest rate payable at any given time may be obtained by calling Matrix Trust Client Services at 888-947-3472.

Based upon the total rates of interest paid by JPMorgan in recent periods, and the total rates of interest that Matrix Trust generally expects that JPMorgan would intend to pay in the future, a reasonable estimate of the servicing fees retained by Matrix Trust would usually be between 0% and 2.37%. However, we should emphasize that Matrix Trust cannot control or predict the total interest rates payable by JPMorgan in the future, which makes it impossible to predict the rate of Servicing Fees we will receive at any given time. Therefore, to help you make a fully informed decision about whether to utilize (or continue utilizing) the Retirement Cash Account at any given time, we strongly recommend that you access the online materials or contact Matrix Trust Client Services as described above, to be provided with more detailed information.

Lifetime Income Products

If the Plan offers one or more lifetime income investment products (e.g., annuities or other products issued by insurance companies) (“**Lifetime Income Products**”, each a “**Lifetime Income Product**”) to the investment offerings for participants and beneficiaries, such balances in Lifetime Income Products remain subject to the services and fees described in other sections of this disclosure and any related Fee Sheet, to the extent applicable. Also, where the sponsor or other responsible plan fiduciary of the Plan and/or its Designated Representative has directed Matrix to provide connectivity to the IPX Retirement Edge Platform (“**IPX RE Platform**”) offered by FPS Services, LLC dba IPX Retirement (“**IPX**”) to the Plan and its participants and beneficiaries access to one or more Lifetime Income Products, IPX will pay Matrix a fee (the “**Connectivity Fee**”) to establish and maintain connectivity with the IPX RE Platform. As part of providing connectivity to the IPX RE Platform, Matrix will provide pursuant to directions, the transmission of account information to and from the third-party administrator/recordkeeper, Plans and participants, as applicable, transaction processing, settlement and money movement services. The Connectivity Fee is paid by IPX to Matrix at a rate of two (2) basis points annually, calculated pro rata and remitted quarterly, on the Plan’s balances in Lifetime Income Products on the IPX RE Platform. In all cases, the fees described above do not include brokerage commissions or other fees payable to IPX or IPX’s partner in offering the IPX RE Platform, LDI-MAP LLC dba iJoin (“**iJoin**”), or to any insurance provider or any other company unaffiliated with Matrix. Matrix is not affiliated with IPX, iJoin, the IPX RE Platform or any insurance provider whose products are available on the IPX RE Platform.

Proprietary Funds

Proprietary funds (“**Proprietary Funds**”) are collective investment trusts or other funds for which Matrix Trust serves as trustee. Collective investment fund options that are currently indicated on the following website are considered Proprietary Funds: <https://www.broadridge.com/cit/matrix-cits>.

If the Plan has selected a Proprietary Fund as an investment option, Matrix Trust may receive compensation for providing trustee or investment management services to the Proprietary Fund. Such compensation varies by Proprietary Fund and generally ranges on a gross basis from 0.03% (3 basis points) annually to 0.50% (50 basis points) annually, not including audit fees, which are fixed amounts that may represent fees from essentially 0.00% (0 basis points) annually to 0.05% (5 basis points) annually. Larger compensation rates may be inclusive of advisory fees and custodian fees paid to advisors to plans or to custodians/platforms for plans. Matrix Trust generally retains as

compensation a net of 0.03% (3 basis points) annually through 0.08% (8 basis points) annually. Compensation earned by Matrix Trust in connection with services provided to the Proprietary Fund is described in the Proprietary Fund's participation agreement and disclosure materials, which you would have received from the recordkeeper for your Plan (which may be your Plan's Designated Representative). We encourage you to review these materials carefully to better understand the various fees and costs associated with these Proprietary Fund investments, including the payments they may make to Matrix Trust and other parties.

Proprietary Funds may be selected to be included within your Plan, and any compensation Matrix Trust may receive for providing trustee or investment management service to the Proprietary Fund would be in addition to any fees that Matrix Trust or its affiliates may receive as described in this Fee Disclosure, including but not limited to fees in connection with ModelTool(k)it™ Services (discussed below).

ModelTool(k)it™ Services

Where the named fiduciary of the Plan and/or its Designated Representative has entered into an agreement to subscribe to ModelTool(k)it™ Services (“**MTK**”) for the Plan, a total annual fee of 0.025% (2.5 basis points), the ModelTool(k)it™ Platform Fee, charged monthly in arrears applies to the market value of assets covered under the MTK agreement. This fee is deducted directly from the Plan account from the assets covered under the MTK agreement. Of the total fee, a third-party subcontractor of MSCS, Envestnet Retirement Services (“**ERS**”) receives approximately (no less than) 0.02% (2.0 basis points) as its compensation for providing services detailed in the Plan's MTK agreement, and MSCS itself will retain approximately (no more than) 0.005% (0.5 basis points) for facilitating MTK as a service on the MSCS trading platform. All other applicable services and fees will continue to apply, except that if investments subject to the MTK agreement generate Mutual Fund Fees, MSCS Financial will collect such Mutual Fund Fees as compensation, but Matrix Trust will pay an Administrative Fee in an amount equal to one hundred percent (100%) of such Mutual Fund Fees to the Plan's MTK unitized portfolio.

If ETF/CEF shares are part of a model, the ETF/CEF share trades will be assessed commission charges at the rate charged for ETF/CEF trades batch processed with execution during market hours, currently \$0.005 per share. ETF/CEF and mutual fund trade instructions may be received by MSCS after market close. When this occurs, the transaction may be processed the following business day. Because the price of an investment may change between the receipt of instructions and the execution of instructions, a transaction may result in either a shortfall or an excess. If the transaction results in a shortfall, Matrix Trust will promptly cover the shortfall to the extent necessary to process the transaction based on the price that would have been paid or realized by the Plan had the transaction been processed on the day Matrix Trust received instruction. If the transaction results in an excess, Matrix Trust will retain the amount of the excess to be applied to future shortfalls. Additionally, Matrix Trust will retain nominal trading gains and incur nominal trading losses as a result of Matrix Trust's acquisition or disposal of fractional ETF/CEF shares necessary to complete ETF/CEF trade instructions. Consistent with positions expressed by the U.S. Department of Labor, any such excesses or gains may be treated as compensation to Matrix Trust for its services. The exact amount of any such net “compensation” cannot be predicted in advance, but it would be reasonable to assume that, over time, these transactions will involve both shortfalls (losses) and excesses (gains) to Matrix Trust that should generally offset each other, and are therefore not expected to result in material net “profit” or “compensation” to Matrix Trust.

If ETF/CEF shares are part of a model, a portion of the unitized portfolio must be kept in a liquidity vehicle. Currently, this liquidity vehicle, or cash investment allocation, is a bank account maintained by Matrix Trust at JPMorgan, and Matrix Trust will credit interest on such liquidity vehicle. Matrix Trust may retain as part of its compensation, for sub-accounting services related to the liquidity vehicle, a reasonable fee based on the difference of the rate paid by the bank (after deduction of “Bank Balance Based Charges” representing JPMorgan fees billed to and paid by Matrix Trust) and the rate credited to the unitized portfolio for the liquidity vehicle.

Pursuant to an arrangement between Matrix Trust and JPMorgan, Matrix Trust receives a servicing fee in exchange for providing sub-accounting and support services, processing transactions and reconciling aggregate account

activity with respect to funds deposited in the liquidity vehicle. The servicing fee is paid by JPMorgan; more specifically, the servicing fee is deducted by Matrix Trust from the total interest paid to Matrix Trust by JPMorgan, and is the difference between the total interest rate paid to Matrix Trust by JPMorgan under the arrangement described above (net of the Bank Balance Based Charges) and the stated interest rate paid to the unitized portfolio for the liquidity vehicle. In other words, the servicing fees paid to Matrix reduce the interest rate paid to unitized portfolio by a corresponding amount. As the total interest rate paid by JPMorgan increases, the servicing fees will likewise increase, and if the total interest rate paid by JPMorgan decreases, the servicing fees will likewise decrease.

While the full rate table is available and accessible, it is very voluminous. For a summary of the general ranges of the stated interest rates paid to the unitized portfolio for the liquidity vehicle and Matrix Trust's servicing fees at various rates of total interest, please see Table 1 under Retirement Cash Account section of this disclosure. For the current stated interest rate paid to the unitized portfolio for the liquidity vehicle and Matrix Trust's servicing fee rate, please see the Rate Table found by accessing the following link:

<https://www.broadridge.com/assets/pdf/broadridge-msb-retirement-cash-account.pdf>.

Please note, while the rates involved in the liquidity vehicle are comparable to the rates involved in the Retirement Cash Account, the unitized portfolio is not invested in the Retirement Cash Account.

Level Compensation Services

Where the named fiduciary of the Plan has engaged a broker (registered representative) whose firm utilizes the Matrix Trust Level Compensation Services, in addition to any other applicable services and fees, MSCS Financial will serve as Broker of Record for investment transactions, and will retain up to 0.02% (2 basis points) of the Plan's total assets, with such fees coming from any 12b-1 fees and shareholder servicing ("**Level Compensation Fees**") it collects from Funds on behalf of the broker. For certain plans whose investment lineup pays differing compensation per investment, brokers may receive Level Compensation Fees based on an approximate weighted average ("**Weighted Average**") of fees paid by or on behalf of Funds. Where Weighted Average is in place, MSCS Financial may retain an overage in the amount of fees received from or on behalf of the Funds. This overage amount may be an amount up to 0.05% (5 basis points) of plan assets because Weighted Average Level Compensation Fee percentages are set by MSCS in 0.05% (5 basis point) increments. If you have engaged an investment adviser for your Plan whose firm utilizes the RIA Remittance Services of the MSCS Level Compensation Services, in addition to any other applicable services and fees, MSCS will be paid a fee of up to 0.015% (1.5 basis points) of the Plan's total assets (also referenced as "**Level Compensation Fees**"). With respect to brokers, the Level Compensation Fees are in exchange for MSCS Financial's administrative services in collecting and distributing Level Compensation Fees to the broker. With respect to investment advisers, the Level Compensation fees are in exchange for MSCS's administrative services in collecting from the Designated Representative and distributing to the investment adviser the adviser's advisory fees (*i.e.*, facilitating RIA fee remittance services). Per the agreement setting forth the Level Compensation Services between MSCS and the broker-dealer or investment advisory firm, this compensation is deducted from Level Compensation Fees as received from the Plan's Funds.

Stale Dated Check Services

Matrix Trust provides services to assist with the resolution of Plan participants' stale dated checks, as directed by a Designated Representative. Where the named fiduciary of the Plan and/or its Designated Representative has elected to utilize certain services to assist in the resolution of participant related stale dated checks, an unaffiliated subcontractor to Matrix Trust and MSCS, PBI Research Services, Pension Benefit Information, LLC ("**PBI**"), receives \$40 per check as direct compensation which is deducted directly from the Plan (*i.e.*, from the stale check amount). This compensation to PBI is for its services which includes conducting a search, related communications, and distributing funds to affected Plan participants. Matrix Trust and its affiliates do not retain any portion of the \$40 per check fee that is payable to PBI. All float income to Matrix Trust will cease with respect to the stopped check

from the time the check is stopped, but float income related to the period beginning with the issuance of the distribution check through the date the check was stopped will be retained by Matrix Trust.

Proceeds of Corrective Transactions

Matrix Trust receives investment instructions and, although rare, occasional errors in the instructions themselves or the processing of instructions may occur. The causes of such errors may include, but are not necessarily limited to, entry of an erroneous trade (“buy” vs. “sell,” or vice versa), dollar amount or number of shares, incorrect identification of the security, duplication of orders (such as, instructions entered more than once), or untimely transmittal of instructions. When an error is discovered, action is taken to correct the transaction in a manner intended to avoid or minimize harm or disruption to the Plan. Because the price of an investment may change between the processing of erroneous instructions and the execution of corrective instructions, a corrective transaction may result in either a shortfall or an excess. If the error originates with Matrix Trust and the corrective transaction results in a shortfall, Matrix Trust will promptly cover the shortfall to the extent necessary to process the transaction based on the price that would have been paid or realized by the Plan had the transaction been processed as instructed. If the corrective transaction results in an excess, Matrix Trust will retain the amount of the excess to be applied to future shortfalls resulting from trade errors. Consistent with positions expressed by the U.S. Department of Labor, any such excess proceeds may be treated as compensation to Matrix Trust for its services. The exact amount of any such net “compensation” cannot be predicted in advance, but it would be reasonable to assume that, over time, corrective transactions will involve both shortfalls (losses) and excesses (gains) to Matrix Trust that should generally offset each other, and are therefore not expected to result in material net “profit” or “compensation” to Matrix Trust.

Non-Monetary Compensation

Matrix Trust and MSCS Financial maintain policies that place limits on the circumstances under which gifts, travel and entertainment may be accepted by employees. Other than modest gifts given or received in the normal course of business, employees are not permitted to receive gifts from clients and vendors. Under the 408(b)(2) regulation, a service provider's acceptance of these non-monetary items may involve the receipt of indirect compensation from a plan where the value attributable to the plan, on a pro rata basis, exceeds \$250 over the term of the plan's contract with the service provider. In light of the policies, Matrix Trust does not anticipate that the value of any such non-monetary items will approach the \$250 threshold with respect to the Plan.

Disclaimer

This Fee Disclosure is intended for use by the responsible plan fiduciary for the Plan to which this Fee Disclosure is provided, and is not for further distribution. While this Fee Disclosure is provided by Matrix to comply with 408(b)(2), it does not constitute investment, tax or legal advice to the responsible plan fiduciary, the Plan or any other person. Please seek the advice of competent investment, tax or legal counsel with respect to your investment, tax or legal questions.

© 2023 Broadridge Financial Solutions, Inc.