



SLAVIC
401K



August 30, 2017

Specially Prepared for

ABC Services, Inc.



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Retirement Plan Overview

The Complete, Cost-effective, Turnkey Retirement Solution

Multiple Employer Plans relieve small businesses of the burden of administering compliant, cost-effective retirement plans. When you are busy running your own business, you may not be able to devote time and energy to the complexities of 401k plan design, compliance, and administration. With the multiple employer plan, you can have assurance that your plan is being properly administered. As the plan sponsor, we bear the fiduciary liability of the plan, relieving you of this burden. Furthermore, we bear the cost of the IRS plan audit, which can cost companies more than \$8,000 every year. We also ensure that compliance needs, such as discrimination testing, employee notifications, disclosure notices, etc., are taken care of in a timely, compliant manner. As an adopter of the plan, you have the benefit of being a part of a much larger plan, taking advantage of the lower cost and higher service offered by this type of plan.

Multiple Employer Plan Advantage

Our multiple employer plan utilizes low-cost, high-quality funds, including many index funds and true no-load mutual funds. Contributing to your plan is easy because we process the contributions through payroll. And help is always just a phone call away, with customer service representatives and investment advisor representatives available for help at no additional charge. In addition to these services, our 401k service is the only one in the industry that sends a personalized Friday Email Express to each investor, giving a market commentary and a snapshot of plan performance.

Multiple Employer Plans have the advantages to make your retirement plan work:

- Low-cost, high-performance investments
- Investment platform – Highly rated funds
- Handoff the liability to the plan sponsor
- Handoff compliance issues to the plan sponsor
- Offload audit costs to the sponsor – one audit covers the entire plan
- Plan design experts assist in customizing the plan to meet your specific needs
- Investment advice available to all participants through the 800 number
- Access to your plan's performance at any time, on the website

All this combines to give you a comprehensive plan designed to bring value to you and your employees for years to come.

Investment Choices

Quality, Low-cost, and Optional Management Combined to Meet the Needs of Every Investor

In our plan, we work hard to provide an array of fund choices, from low-risk bonds to riskier specialty funds, and everything in between. You'll have the ability to customize your portfolio to meet your needs, or take advantage of the managed option, or even target date funds from well-known trusted companies like Vanguard, T. Rowe Price, MFS and more. We pay special attention to the internal cost of the funds, utilizing index and no-load funds wherever possible. This creates a platform with very low average expenses and increases the overall performance of the portfolio.



WE GIVE YOU OPTIONS



Pricing

Low Prices, Fair Value

We charge an annual asset fee, divided into quarters, billed to each investor. We use a true breakpoint schedule that allows us to lower our fees as the plan grows. Fees are also assessed to each individual client, which prevents large plans from subsidizing small plans. In addition to the asset fee, we charge an annual administration fee of \$25.00 per person.

TOTAL WORKSITE PLAN ASSETS	ANNUAL ASSET FEE
\$0 - \$600,000	1.10 %
\$600,001 - \$1,000,000	0.95 %
\$1,000,001 - \$2,000,000	0.55 %
\$2,000,001 - \$4,000,000	0.40 %
over \$4,000,000	0.30 %

Weighted Investment Expense 0.31 %

Participant Costs

Non prorated Administration	\$25.00 annually (\$6.25 deducted from the account quarterly)
Loan Fee	\$150.00 initial set-up + \$50.00 annual
Distribution	\$40.00

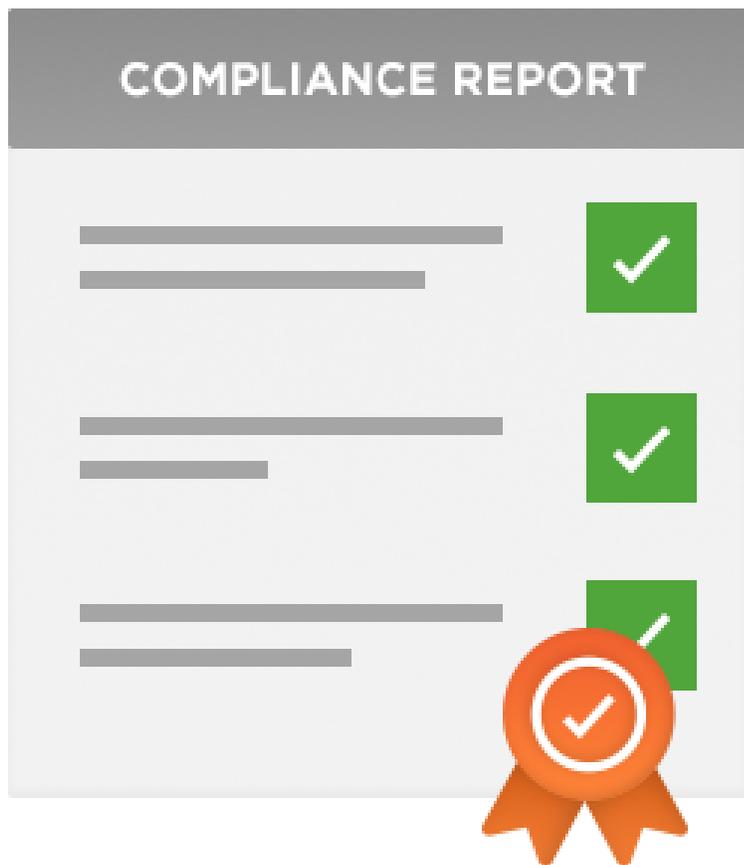
Compliance and Recordkeeping

Taking the Regulatory Burden Off Your Shoulders

Part of our service is offering our expertise in navigating the complexities of compliance and recordkeeping.

We make it easy for you by performing all the necessary tasks required by the various regulatory agencies:

- Recordkeeping
- Processing loans and distributions
- Processing contributions
- Maintaining fully functional website
- Census data updates
- Form 5500 preparation
- Compliance testing
- Participant notifications
- Document fulfillment



Investor Services

We're there for your employees from day 1 until they retire.

We know that planning for retirement isn't always a priority for employees. We understand that everybody gets caught up in the everyday job of work and family, and taking time to plan for retirement doesn't seem possible. We're here to make it as easy as possible and demonstrate the need for individuals to take responsibility for their future.

Investor Enrollment Kits

We've designed kits that help average investors understand how the 401k works, the value of investing, and how much is needed to have enough for retirement.

This contains everything you need to get started planning your future:

- Fundamentals of the 401k
- Fundamentals of investing
- Details specific to your individual plan
- Reports on fund performances



Enrollment Presentation

Enrolling is easy. Simply go to the website and follow the prompts.

Along the way, you will:

- Receive education
- Learn more about the 401k
- Learn how to use the website

Special Enrollment Services

We'll have one of our registered investment advisor representatives conduct a webinar for your employees and be available to answer any questions you might have. We'll also send you the personalized presentation for your own reference and use later.

Investor Services

Diverse Investment Strategies

In addition to the traditional pre-tax 401k, you will be able to invest in a post-tax Roth 401k. Roth 401k allows the taxes to be paid before investing, resulting in tax-free growth of the plan, as long as the account is in place for at least five years.

This benefits:

- Investors with a long retirement horizon
- Investors who believe that their tax rate will be higher in retirement
- Flexible estate planning



Quarterly Statements

The key to making wise investment decisions is having accurate information delivered in an easy-to-understand manner.

Your quarterly statement provides the following information broken down into simple explanations of:

- Account growth
- Asset allocation
- Investment performance
- Contributions
- Fees

Email Express

Every investor receives an email on Friday afternoon. In this email, you will see your balance from the previous week compared to the current week's balance. You will also receive a brief market commentary from the owner and president of Slavic401k. Email Express helps you stay current on the market activity and make adjustments to your account.



Sponsor Express

Every adopting employer will receive a monthly email detailing the performance of the entire plan. This includes the plan discrimination testing results, which alerts you to the need to make changes to the plan before the end of the year. It also includes plan assets, participating employees, eligible employees, and the top five funds in the plan.

Investor Services

Online Access

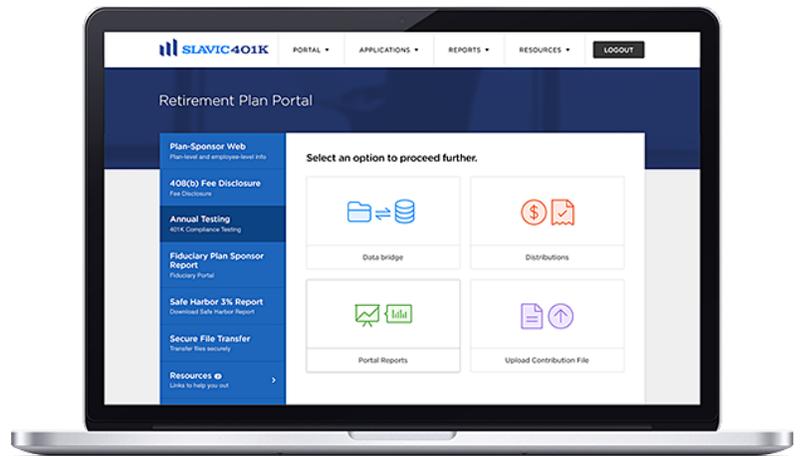
Every investor, as well as adopting employers, will receive access to the website. The website is the hub for investors to manage their accounts and owners to monitor their plan.

On the website, each investor can:

- View investment returns
- Access investment information and
- Request loans and distributions
- Change investment allocations
- Change deferral rates

Employers will be able to:

- View testing results
- View plan participation
- View plan assets
- View the assets by fund
- Track plan performance



Telephone Access

If you prefer to talk to an actual person, you can accomplish the same things over the phone as you can online. We believe in genuine customer service, so we have real people on the phone from 9:00 am to 5:00 pm Eastern Time. We don't have an interactive phone service that connects you to some computer server.

If you want to talk to a person, you get to talk to a real-life customer service representative. If you're seeking investment advice, you can talk to one of our investment advisor representatives. You can reach us via our toll-free 800 number.

On-site Meetings

Sometimes there's no replacement for a real person meeting you face-to-face. Our Rules of Engagement are this: if you request an on-site visit, one of our licensed investment advisor representatives will be on site in two weeks. That's our promise you, the investor.

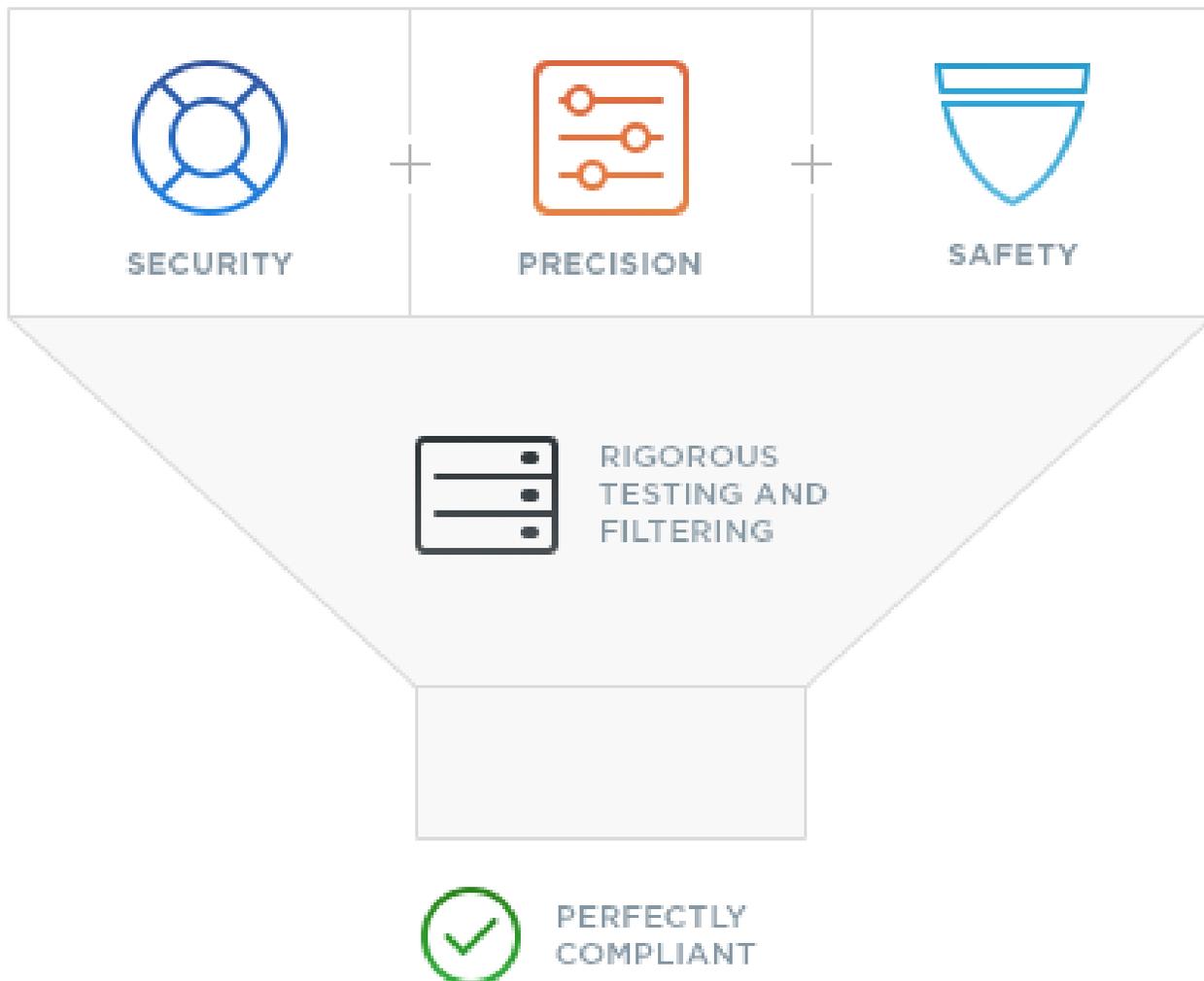
Plan Design and Implementation

Customize Your Plan

We will schedule a call to perform an analysis of your plan. Whether its enrolling employees, setting up a company match or finding solutions for discrimination testing, we will work closely with your company to define your goals and determine the best solution for a successful 401k plan.

Merging Your Old Plan

Our mergers department will handle the paperwork of transferring your old plan to your new plan with us. They will also work closely with your old administrator to work out the details of the plan transfer. These duties include providing you with the mandatory notices to give to employees regarding the plan transfer.



Multiple Employer Plan

There are two different types of 401k plans: Single Employer plans and Multiple Employer plans. The plan you are considering is a Multiple Employer Plan (MEP), which has some distinct advantages over a single plan.

Your plan will be a part of a larger plan trust, under your payroll company's 401(k) plan.

Your plan will be a part of a larger plan trust under your payroll company's 401k plan. This benefits your company in a number of ways.

First, your plan will be covered under the payroll company's 401k plan audit. This is especially valuable if you have more than 100 eligible employees. An individual audit generally costs about \$5,000, which means you save that money by being a part of the larger plan.

Second, you handoff the primary fiduciary liability to the MEP sponsor. Your payroll company and Slavic401k work together to bear the fiduciary responsibility for your company, helping your plan stay compliant with respect to the Internal Revenue Service and Department of Labor.

Third, you take advantage of economy of scale. The larger asset base allows the average investor to have access to top-shelf mutual funds at some of the lowest expenses. Admiral class shares, and other institutional class shares are among the lowest cost funds that you can invest in but couldn't before.

Finally, you handoff the entire administration of the plan to the MEP Sponsor. Rather than working with a broker, an advisor, and a TPA, you and your payroll company work with Slavic401k, which is fully bundled and handles all of these roles, allowing your payroll company to process the 401k contributions as they process your payroll.

If you have questions pertaining to the administration of a Multiple Employer Plan, please call 1-800-356-3009 and speak to a Slavic401k representative.

Fiduciary Roles

With any 401k plan, there are three fiduciary responsibilities that are held by different entities. The role of fiduciary is very important to the plan, as the fiduciary is the one that helps ensure a compliant plan and creates the policies which define the plan operation.

The first type of fiduciary responsibility is known as the 3(16) Fiduciary

This role is typically held by the plan sponsor whether it is a Professional Employer Organization, a Service Bureau, or the company itself. The responsibilities of the 3(16) include determining eligibility, retaining the necessary professionals to administrate the plan, maintain the plan records, filing the Form 5500 for the plan, approving changes to investments, and much more. Often the plan sponsor will hire outside firms to perform these tasks to make sure there is less risk for error.

The second fiduciary role is the 3(21) fiduciary.

This is usually fulfilled by a licensed investment advisory firm. 3(21) fiduciaries are responsible for four primary actions:

- 1 Recommending the investment lineup to plan sponsors (who are the 3(16) fiduciary)
- 2 Monitoring the investment lineup and recommending changes to the plan sponsor when necessary or appropriate
- 3 Providing 401k investors with education and advice
- 4 Providing the plan sponsor with advice concerning the fiduciary process, which also includes the investment policy statement

The advisor serving as a 3(21) fiduciary does not have discretion to make changes to the investment offerings. Rather, the 3(21) fiduciary makes recommendations to the 3(16) fiduciary, who will either approve or deny the recommended changes.

Finally, the third fiduciary role that is often found in 401k plans is a 3(38) fiduciary.

This role is similar to the 3(21) fiduciary in that it requires expertise and licensing in recommending mutual funds. Those serving in this role must be a Registered Investment Advisor, a bank or an insurance company. The party serving in this role must acknowledge the role and responsibility in writing, and the management agreement must also be in writing. The reason for the more stringent requirements is because the 3(38) fiduciary has the legal discretion to make changes to the investments without the prior approval of the plan sponsor. In the case of this plan, Slavic401k serves as the 3(38) fiduciary providing oversight to the individual portfolios they manage. The plan sponsor still maintains the responsibility to prudently select and appoint the 3(38) fiduciary.

These are the three roles that provide oversight and management of your plan. For a Multiple Employer plan, your PEO payroll company accepts the role as the 3(16) fiduciary. Slavic401k typically takes on the role of 3(21) fiduciary and 3(38) fiduciary. If you have questions pertaining to this and how it affects your company, please call Slavic401k at 1-800-356-3009 and speak to an investment advisor representative.

Investment Philosophy

Some of the greatest expenses in a 401k plan come from the mutual funds internal expense ratio. Every mutual fund collects a fee from the accounts of investors. This is the way that mutual fund companies earn money: manage funds that grow, and collect a small percentage of the assets. In addition to this, many funds collect a fee and pay it to the broker or advisor who is recommending the fund to an investor. These fees are known as 12b-1 fees and Sub-TA fees. Until fairly recently, these fees weren't disclosed to investors but were instead just included in the expense ratio of the fund. However, these fees add up to quite a bit of money. Fidelity estimates that for every half percent in fees that an investor pays, they lose about \$110,000 in future investments. This is why our philosophy is to keep the internal costs of the funds as low as possible without sacrificing performance.

This is why our philosophy is to keep the internal costs of the funds as low as possible without sacrificing performance.

We prefer to use no-load mutual funds, which do not have a sales charge. Also, if we include a mutual fund in your investment options that has a 12b-1 or Sub-TA fee, we will reimburse that fee back to the investor. We do this for a number of reasons. First, it improves the overall performance of the portfolio. Second, it helps make sure that Slavic401k is doing business in a way that is very compliant with regulations. Third, and perhaps most importantly, it removes our bias in the funds we choose. Rather than recommending funds that will pay us as investors, we make our recommendations based purely on cost and performance. This helps keep your best interest in the forefront of our business interests.

We also prefer to include index funds when it's possible. Index funds are designed to track major market indexes, like the S&P 500. This is known as passive management and has been effective in outperforming actively managed mutual funds. In contrast to actively managed funds, index fund managers just maintain the appropriate stock ratios that make up the fund, rather than buying and selling as frequently as they do with actively managed funds. These funds have a much lower internal expense, sometimes as low as five hundredths of a percent.

These different factors combine to provide the greatest amount of savings for the investor while also providing superior service to any level of investor, whether experienced or just starting out. If you have questions regarding the cost of the funds in your lineup, call Slavic401k at 1-800-356-3009, and one of the investment advisor representatives will be able to help you decide what funds you want to use.

Safe Harbor Plans

The IRS requires extensive discrimination testing of 401k retirement plans. The purpose of this testing is to ensure that the plan is not benefitting the owners and key employees more than the others, and that the regular employees have access to the same benefits as the owners and key employees. There are three primary tests – Average Deferral Percentage test, Average Contribution Percentage test, and the Top Heavy test. Should any of these tests fail, the plan will be deemed non-compliant, and penalties will be enforced in the form of mandatory contributions to employees or refunds to owners and key employees.

In order to avoid penalties, many owners and key employees are required to contribute at much lower rates than they would like. Since the testing limits the contribution percentages and total asset percentages with respect to key employees and owners, the IRS allows Safe Harbor to be implemented in order to allow those employees to maximize the 401k to its greatest extent.

Safe Harbor plans allow owners, highly compensated employees, and key employees to contribute up to the annual maximum amount allowed by the IRS, as well as take advantage of matches and profit sharing arrangements. This is allowed by making either a matching contribution or a profit sharing contribution.

A Safe Harbor match is a dollar-for-dollar match up to a certain percent (generally 4%), which is 100% vested immediately. If your company has poor participation in the plan, this is generally the most cost-effective Safe Harbor plan, since not every employee will receive a contribution, rather only the employees that choose to invest in the plan.

The second Safe Harbor scenario is a profit sharing arrangement at 3%. In this case, a contribution is made to all eligible employees, regardless of participation. Like the match, the profit share is immediately 100% vested. This scenario is more cost-effective if there is very high participation in the plan, so the company will avoid paying an additional percentage point to the employees.

If you are interested in exploring Safe Harbor, please call a Slavic401k representative at 1-800-356-3009 to discuss your options. If you would like, Slavic401k can do a simulation to see which type of Safe Harbor would work best for your company.

Discrimination Testing

One of the most challenging components of a 401k plan is the discrimination testing. Testing is required by the IRS in order to prevent owners and key employees from using the plan to their own advantage and preventing regular employees from receiving similar benefits. There are a few specific types of tests that are performed in order to make sure that the funds in the plan and the participation in the plan are not solely from the owners and other high-wage employees.

The first test is called the Top Heavy test.

This test is performed to make sure that key employees (owners, relatives of owners that are employed at the company, and certain high-wage employees) do not own more than 60% of the assets in the plan. Should a plan fail the test and be deemed top heavy, the penalty is a contribution to non-key employees up to 3% of the non-key employee's compensation. This can obviously be a costly penalty.

The second test is the Average Deferral Percentage test or ADP test.

This test is a bit more complicated and takes into account several different factors. Highly compensated employees (HCEs) can only contribute a certain percentage more than the average deferral percentage on non-highly compensated employees (NHCEs). Should this test fail and the plan deemed to be out of compliance, the problem can be solved by making a contribution to the non-highly compensated employees, or the highly compensated employees can be issued refunds of their contribution. The average deferral percentage for NHCEs includes those employees that are not contributing. In general, plans with poor employee participation are likely to fail this test.

The Average Contribution Percentage (ACP) test is very similar to the ADP test and applies to company matching contributions.

All of these tests are required to be performed at the worksite level. The sponsor of the Multiple Employer Plan you have adopted is not responsible due to IRS and DOL regulations. If your plan is failing any of these tests, or likely to fail, you will be required to make the required remedy. You will have a few options, ranging from a profit sharing contribution, reduction in contributions by the HCEs and key employees, or implementation of a safe harbor plan. A plan administrator from Slavic will help you solve your testing problems to meet the needs of the employees as well as the needs of the company. To keep an eye on your plan's testing, sign up for Sponsor Express. This service provides you a monthly email snapshot of your plan's testing status as well as other plan statistics.

About Traditional 401k

A traditional 401k plan is a pre-tax retirement plan. With this type of account, you invest in your retirement before you pay taxes. For example, if you save \$10,000 in your 401k plan, you don't pay taxes on that amount. This has the effect of actually lowering your taxable income, meaning you pay fewer taxes. When you retire and begin using this money, you pay income tax then, probably at a lower tax rate than when you are working.

401(k) plans are payroll-deducted plans

401k plans are payroll-deducted plans. In order to contribute to your plan, you will need to set up an account and indicate your deferral percentage on your enrollment form or online. This tells the payroll software how much you want to invest before taxes are calculated. You cannot just send in a check to your account, since contributions are not possible after you've been paid.

When you invest in your 401k, you will have the option to select from a variety of stock and bond mutual funds in a variety of different categories. If you are unsure of how to invest, talk to a Slavic401k investment advisor representative at 800-356-3009 to help, you decide what the best investment option is based on things like your age and risk tolerance. It's important to try to give yourself the best portfolio to meet your needs in retirement, and representatives are there to help. There is no additional fee for investment advice.

When you invest in a 401k, there are certain requirements from the IRS, since it's a pretax investment. The IRS puts a limit on how much you can contribute, and that number may change from year to year. In recent years, that number has been just under \$20,000 per year, unless you are over the age of 50. In that case, you are allowed to contribute more. There are also restrictions on when you can take money out of your account. Normal retirement is at the age of 67. However, you can begin taking money out at the age of 59 ½ — this is known as an in-service distribution. If you take a distribution before the age of 59 ½, you will be required to pay ordinary income tax as well as a 10% penalty.

While there are restrictions on taking money out of your account before retirement, there are a few ways you can access your money. The first is a loan. You can borrow from your account, and repay it back to yourself at an interest rate of prime rate +1%. This lets you use your money however you want on the condition that you repay it. If you don't repay it to your account, the IRS will treat it as a non-qualified distribution, and you will be required to pay ordinary income tax plus a 10% penalty. The second way you can take your money out is through a hardship distribution. You can take your money out in order to avoid foreclosure, eviction, to pay catastrophic medical expenses, college tuition, or to buy your primary residence. These withdrawals are also subject to tax penalty.

About the Roth 401k

While a traditional 401k is a pre-tax retirement savings account, the Roth 401k is an aftertax account. With a Roth account, taxes are withdrawn from your pay, and then your Roth contribution is withdrawn. This means that you pay taxes on your 401k before investing. When you retire and begin taking your money out of your account, you pay no taxes, even growth of your account. There are a few potential benefits to a Roth account.

This means that you pay taxes on your 401(k) before investing.

First, if you think that you will be in a higher tax bracket when you retire, then this is a good strategy to lock in a lower tax rate now and avoid paying higher taxes in the future. If you think you'll pay more taxes because tax rates will be raised in the future, or you'll have different income sources like other investments, or you will receive a raise, then a Roth 401k could be a good consideration for you.

Second, if you are already in a low enough tax bracket that the traditional pre-tax contribution isn't enough to lower your taxes, then the Roth is a good consideration. This is especially true if you have a very long retirement horizon. If you will be working for another 20-40 years, capital gains on your investment will more than likely grow enough to make up for the tax you pay before investing.

Third, you can have both Roth and traditional accounts. In fact, this may be helpful in diversifying your retirement savings.

There are two requirements with Roth accounts in order to avoid paying tax:

- 1 You must be past the age of 59 ½.
- 2 You must have the account for at least 5 years.

If you fail to meet those two requirements, the IRS will not allow you to avoid paying income tax, and you may face a 10% penalty.

The IRS limits for 401k plans include Roth and traditional, meaning that the total combined amount that you contribute must not surpass the IRS limit for that year.

If you are not sure if Roth a good choice for you, call a Slavic401k advisor representative at 1-800-356-3009, and they will be able to help you decide what works best for you.

Adopting Worksite 401(k) Cost Comparison

August 30, 2017

ABC Services, Inc.

*Eligible Participants: 20

*Est. Assets: \$ 4,000,000.00

*Participants with a Balance: 20

*This is an estimate. For a more precise cost comparison, please contact a Slavic401k representative



	MEP 401(k)	Current 401(k)
Company Admin Fee	\$0	N/A from public record
Participant Admin Fee	\$500	N/A from public record
Plan Asset Mgmt. and Servicing Fee	\$16,000	N/A from public record
Weighted Investment Expenses	\$12,400	N/A from public record
Est. Audit Costs	\$0	\$0
3(16) Administrator of the Plan	Cardinal Services, Inc.	ABC Services, Inc.
5500 Tax Filing Responsibility	Cardinal Services, Inc.	ABC Services, Inc.
Trustee/Fiduciary Liability	Cardinal Services, Inc.	ABC Services, Inc.
Est. Total Annual Plan Costs	\$28,900	\$51,200
Est. Total Annual Plan Costs %	0.72%	* 1.28%

Cost Delta

\$22,300

*Source: 401k Averages Book 15th Edition. All rights reserved. The information contained herein: 1) is proprietary to 401k Averages Book; 2) may not be copied or distributed. 401k Averages Book is not responsible for any damages or losses arising from the use of this information. The estimated total plan cost is the closest national average cost for the plan's size. An estimated audit cost for plans with over 100 eligible employees has been added to the national average. Your actual plan costs may be submitted to your plan representative for a more accurate cost comparison.

Adopting Worksite 401(k) Cost Comparison

Important Points of Consideration:

- The MEP Sponsor accepts the fiduciary liability of the plan and is responsible for sending contributions to the plan in a timely fashion. The investment committee of the MEP Sponsor is responsible for the investment options available to participants.
- The MEP Plan Sponsor provides Trustee Services and signs off on distributions including loans and hardship withdrawals.
- The MEP Plan Sponsor is responsible for fulfilling the notification requirement for the plan including the new comprehensive 408(b)(2) regulations.
- Personal Investment Advice is available to all participants through a toll free number for no extra charge.
- The Plan Document and required future amendments are included for no extra charge.
- Plans with over 100 eligible employees are required to have an audit. Typical cost is \$5,000 - \$10,000. The Sponsor plan is audited annually and covers each worksite for no extra charge.

Fund Lineup

for the Period Ending 7/31/2017

Fund Name	YTD	1 Year	3 Year	5 Year	Net Expense Ratio*
American Funds EuroPacific Growth R6	22.84 %	20.72 %	5.91 %	5.91 %	0.50 %
American Funds New Perspective R6	20.95 %	19.68 %	9.98 %	9.98 %	0.45 %
DFA Emerging Markets Core Equity I	24.85 %	21.28 %	2.98 %	2.98 %	0.53 %
DFA Real Estate Securities Portfolio Instl.	3.79 %	-4.78 %	8.80 %	8.80 %	0.18 %
Fidelity US Bond Index Premium	2.69 %	-0.75 %	2.68 %	2.68 %	0.05 %
iShares MSCI EAFE International Index K	17.74 %	18.14 %	2.77 %	2.77 %	0.07 %
JPMorgan Core Plus Bond R6	3.32 %	1.14 %	3.27 %	3.27 %	0.40 %
Nationwide Ziegler NYSE Arca Tech 100 Index Fund I	19.42 %	24.22 %	12.21 %	12.21 %	0.50 %
Principal High Yield Inst.	5.90 %	11.33 %	5.22 %	5.22 %	0.52 %
Vanguard 500 Index Admiral	11.56 %	16.00 %	10.84 %	10.84 %	0.04 %
Vanguard Energy Index Admiral	-12.11 %	-0.34 %	-10.55 %	-10.55 %	0.10 %
Vanguard Federal Money Market	0.38 %	0.52 %	0.24 %	0.24 %	0.11 %
Vanguard Inflation Protected Securities Admiral	1.45 %	-0.92 %	0.81 %	0.81 %	0.10 %
Vanguard Intermediate-Term Bond Index Admiral	3.60 %	-1.03 %	3.30 %	3.30 %	0.09 %
Vanguard Mid Cap Growth Index Admiral	13.80 %	12.75 %	9.44 %	9.44 %	0.08 %
Vanguard Mid Cap Index Admiral	11.02 %	13.98 %	9.62 %	9.62 %	0.08 %
Vanguard Mid Cap Value Index Admiral	8.68 %	15.05 %	9.69 %	9.69 %	0.08 %
Vanguard Short-Term Bond Index Admiral	1.43 %	0.26 %	1.43 %	1.43 %	0.07 %
Vanguard Short-Term Fed Admiral	1.04 %	0.29 %	1.20 %	1.20 %	0.10 %
Vanguard Short-Term Infl Prot Index Admiral	0.45 %	0.64 %	0.03 %	0.03 %	0.07 %
Vanguard Small Cap Growth Index Admiral	11.46 %	14.22 %	8.21 %	8.21 %	0.08 %
Vanguard Small Cap Index Admiral	6.93 %	14.64 %	8.99 %	8.99 %	0.08 %
Vanguard Small Cap Value Index Admiral	3.40 %	14.89 %	9.61 %	9.61 %	0.08 %
Vanguard Target Retirement 2015	7.10 %	7.07 %	4.97 %	4.97 %	0.14 %
Vanguard Target Retirement 2020	8.63 %	9.03 %	5.79 %	5.79 %	0.14 %
Vanguard Target Retirement 2025	9.66 %	10.58 %	6.24 %	6.24 %	0.14 %
Vanguard Target Retirement 2030	10.62 %	11.95 %	6.59 %	6.59 %	0.15 %
Vanguard Target Retirement 2035	11.50 %	13.38 %	6.93 %	6.93 %	0.15 %
Vanguard Target Retirement 2040	12.45 %	14.80 %	7.23 %	7.23 %	0.16 %
Vanguard Target Retirement 2045	12.81 %	15.30 %	7.40 %	7.40 %	0.16 %
Vanguard Target Retirement 2050	12.77 %	15.26 %	7.38 %	7.38 %	0.16 %
Vanguard Target Retirement 2055	12.76 %	15.29 %	7.33 %	7.33 %	0.16 %
Vanguard Target Retirement 2060	12.78 %	15.29 %	7.33 %	7.33 %	0.16 %
Vanguard Target Retirement Income	5.29 %	4.56 %	4.00 %	4.00 %	0.13 %
Vanguard Total Stock Market Index Admiral	11.03 %	16.09 %	10.46 %	10.46 %	0.04 %
Vanguard US Growth Admiral	20.06 %	16.12 %	12.18 %	12.18 %	0.32 %
Vanguard Value Index Admiral	6.78 %	15.03 %	9.77 %	9.77 %	0.08 %

*The cost of investing in a particular fund can easily be estimated by multiplying the Net expense ratio by \$1000. For example, a fund with a Net expense ratio of 0.65% will cost the participant \$6.50 on annual basis for each \$1000 invested in the fund. An index fund with an expense ratio of 0.05% will cost \$0.50 per \$1000 invested.

CERTIFICATE OF REGISTRATION

Issued to:

SLAVIC401K.COM

1075 Broken Sound Pkwy NW
Suite 100
Boca Raton, FL
33487-3540
United States

which has demonstrated its conformity to all Practices for:

[ASPPA Recordkeeping Services Certification](#)

[Click to view practices](#)

for the following Program:

**Full-service recordkeeping and administration services, using
outsourced functions.**

Date of Current Registration: 2014.05.28
Date of Initial Registration: 2008.01.28
CEFEX file: CFX10053



On behalf of the CEFEX Registration Committee

A handwritten signature in black ink, appearing to read "David Vriesenga".

David Vriesenga
Chief Rating Officer

This certification program is sanctioned by the following organizations:



This certificate has been awarded following the successful completion of an assessment to the standard shown above. It does not address all of the products/services provided by the firm. The terms and conditions governing the issuance of this certificate are contained in the Agreement between CEFEX and the firm. This certificate is the property of CEFEX, is valid for 1 year from the Date of Current Registration shown above, and can be renewed annually.

CERTIFICATE OF REGISTRATION

Issued to:

Slavic Mutual Funds Management Corporation

1075 Broken Sound Parkway NW
Suite 100
Boca Raton, FL
33487-3540
United States

which has demonstrated its conformity to all Practices for:

Investment Advisor Certification

[Click to view practices](#)

for the following Program:

ERISA Defined Contribution Plans



Date of Current Registration: 2014.05.28
Date of Initial Registration: 2006.09.05
CEΦEX file: CFX10007

On behalf of the CEΦEX Registration Committee

David Vriesenga
Chief Rating Officer

**Registered by CEΦEX, Centre for Fiduciary Excellence LLC,
Toronto, Ontario Canada M4E 1G3**

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