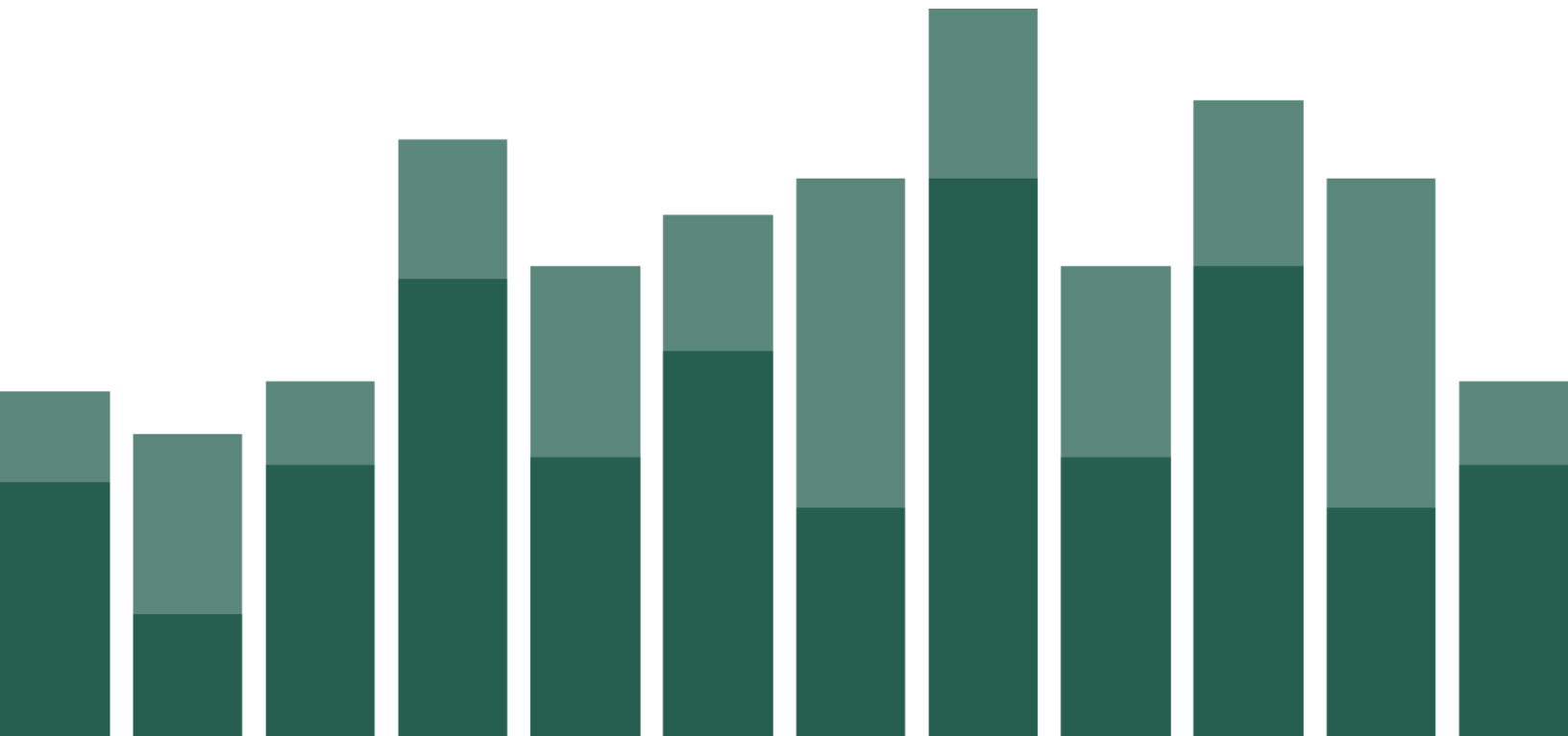


401(k) Fee Analysis

Prepared for ABC 401(k) Plan

Note: This is a sample report for illustrative purposes only.

We have genericized the investment names on this sample report as to not give the impression that Fisher is advocating one fund over another. Your free 401(k) fee analysis will include the actual name and performance of your investments.



Disclosures

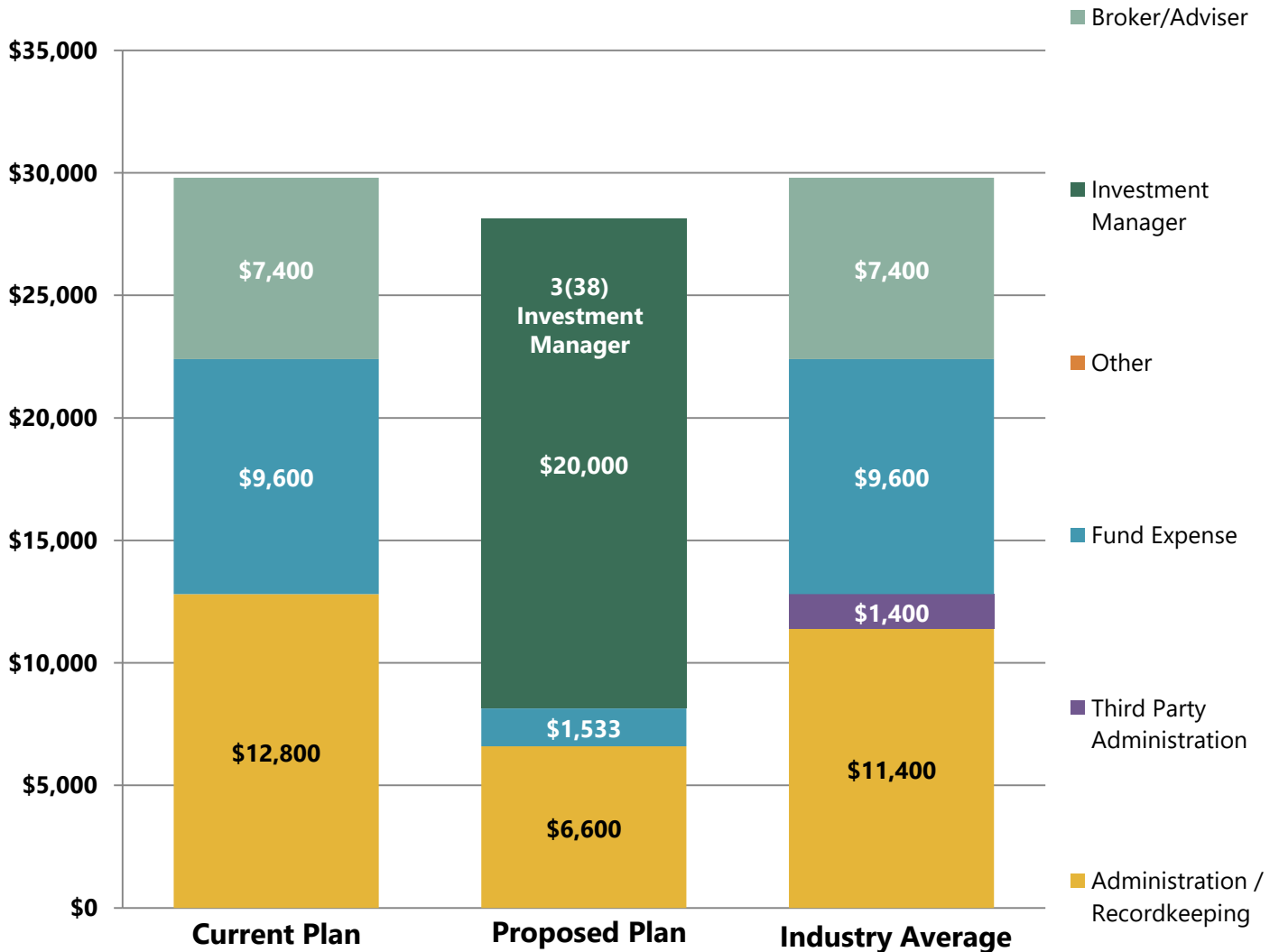
This customized fee calculation is designed to provide you with an estimate of the aggregate annual fees of your current 401(k) plan and mutual fund holdings compared to Fisher Investments 401(k) Solutions and the industry average based on data from Fiduciary Decisions (FDI). Please be aware that all of these costs will vary from fund-to-fund, year-to-year, and may not be inclusive of other potential costs not listed here. Fisher Investments assumes the information provided is reliable, but cannot guarantee the accuracy, timeliness or completeness of the data and is not responsible for any inaccuracies or omissions. All calculations are illustrations based on the data and assumptions provided to Fisher Investments. We will happily redo the analysis should you determine an element of the calculation is incorrect. Estimated fees for the FDI peer group are based on the average fees for each respective category noted in the provided FDI Plan Profile document.

Investing in securities involves the risk of loss. Past performance is no guarantee of future returns.

For plan sponsors of qualified 401(k) plans only. Not to be distributed to plan participants.

Estimated Annual Fees (\$)

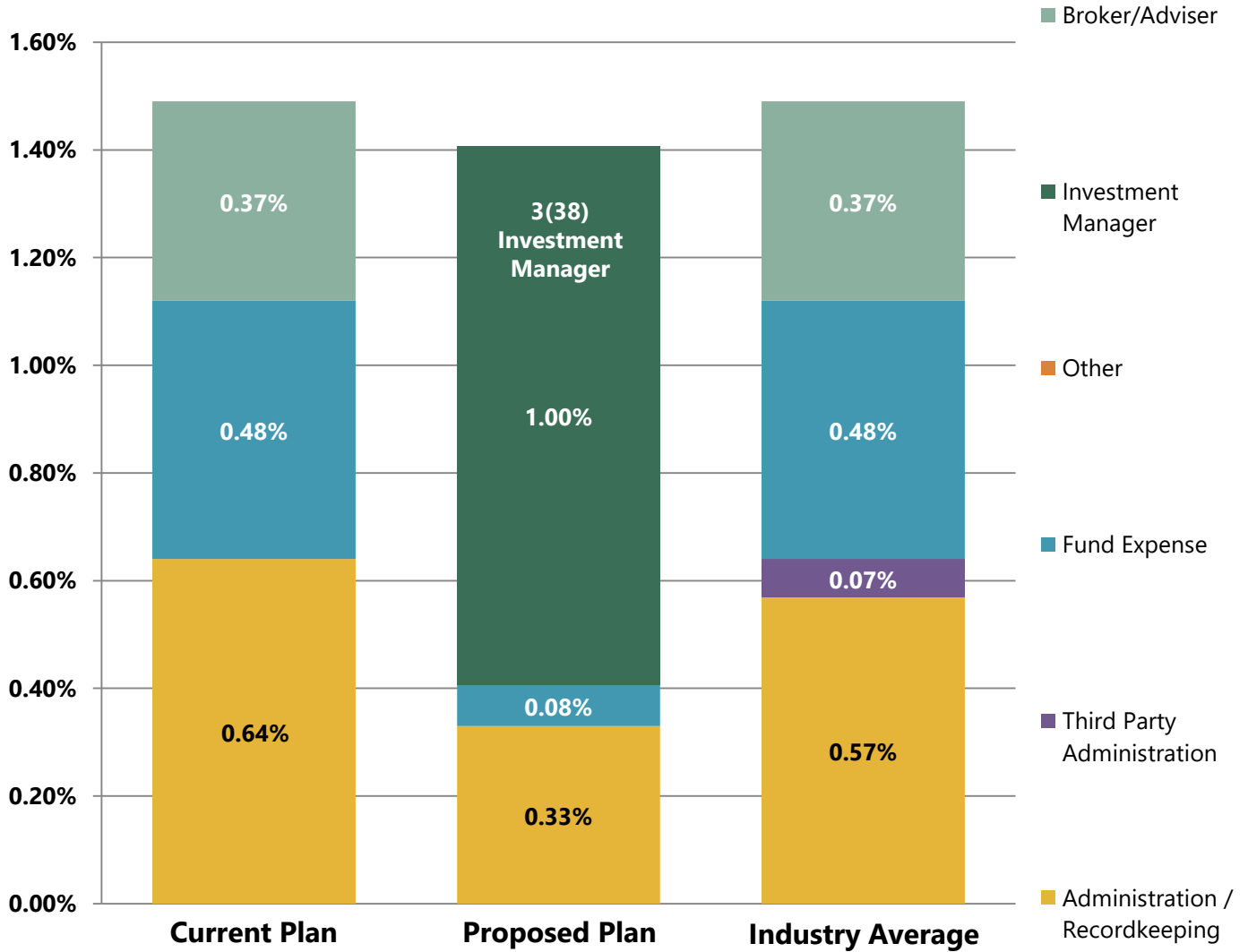
Current Plan, Fisher 401(k) Solutions and Industry Average



The Proposed graph represents the fees Fisher Investments' Plan clients paid on average for fund management as of 06/30/20. The calculation is based on the assets within each fund and the fund's expense ratio as of the same date. This allocation is for illustrative purposes only and does not reflect the allocation recommended for you or your employees. Plan participants' suggested allocations may be determined after plan conversion based on individual's needs in retirement, anticipated time horizon and other factors.

Estimated Annual Fees (%)

Current Plan, Fisher 401(k) Solutions and Industry Average



The Proposed graph represents the fees Fisher Investments' Plan clients paid on average for fund management as of 06/30/20. The calculation is based on the assets within each fund and the fund's expense ratio as of the same date. This allocation is for illustrative purposes only and does not reflect the allocation recommended for you or your employees. Plan participants' suggested allocations may be determined after plan conversion based on individual's needs in retirement, anticipated time horizon and other factors.

Current 401(k) Provider Fee Calculation Details

The following is an estimate of the aggregate annual fees for your current plan. Please be aware that all of these costs will vary from fund-to-fund, year-to-year, and may not be inclusive of other potential costs not listed here.

Plan Details

Aggregated Plan Value	\$2,000,000
Plan Participants	50

Estimated Annual Fees		Fee (%)	Fee (\$)
Investment Managers, Fund Expenses and Broker/Adviser			
Fund Management	Asset Weighted Fund Expense	0.68%	\$13,600
	<u>Less Revenue Sharing</u>	<u>-0.20%</u>	<u>-\$4,000</u>
	Fund Expense Subtotal	0.48%	\$9,600
Broker	Advisor Fees	0.17%	\$3,400
	Revenue Sharing	0.20%	\$4,000
	Broker/Advisor Subtotal	0.37%	\$7,400
Administration, Recordkeeping and Other			
Recordkeeper	Base Fee	0.64%	\$12,800
	Administration/Recordkeeping Subtotal	0.64%	\$12,800
	Total Estimated Annual Cost	1.49%	\$29,800

Please see Sources regarding the Current 401(k) Provider Fee Calculation Details on the following [page](#).

Sources

Aggregated Plan Value: Provided by RK

Plan Participants: Provided by RK

Asset Weighted Fund Expense: Provided by RK

Less Revenue Sharing: Provided by RK

Advisor Fees: Provided by RK

Base Fee: Provided by RK

Fund Expense Details

As of 11/5/2021

Asset Name	Plan Value	% of Plan	Net Expense Ratio	Net Weighted Expense Ratio	Revenue Sharing
Fund 1	200,000.00	10.00%	0.68%	0.07%	0.20%
Fund 2	200,000.00	10.00%	0.68%	0.07%	0.20%
Fund 3	200,000.00	10.00%	0.68%	0.07%	0.20%
Fund 4	200,000.00	10.00%	0.68%	0.07%	0.20%
Fund 5	200,000.00	10.00%	0.68%	0.07%	0.20%
Fund 6	200,000.00	10.00%	0.68%	0.07%	0.20%
Fund 7	200,000.00	10.00%	0.68%	0.07%	0.20%
Fund 8	200,000.00	10.00%	0.68%	0.07%	0.20%
Fund 9	200,000.00	10.00%	0.68%	0.07%	0.20%
Fund 10	200,000.00	10.00%	0.68%	0.07%	0.20%
Subtotal Mutual Funds	\$2,000,000.00	100%		0.68%	0.20%

Total Assets	\$2,000,000.00	100.00%		0.68%	0.20%
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Please see Sources and Definitions regarding the Fund Expense Details on the following page.

Sources and Definitions

Source

Provided by RK

Definitions

Expense Ratios are generally inclusive of the annual costs to operate a fund: investment management fee, distribution (12b-1) fees, and other operating expenses.

Net expense ratios reflect any current waivers or reimbursements to the funds. The average net expense ratio as disclosed in the prospectus of over 25,000 US mutual funds is 1.27%. These fees may be deducted monthly or quarterly and are included in the calculation of the daily net asset value for the fund. Sales Loads are commissions paid to the broker who sold you the fund. Front-end loads are due when you buy the fund. Back-end loads are due when you sell. 12b-1 Fees pay for the fund's marketing, distribution and related expenses. Transaction fees and commissions are not included.

Fisher 401(k) Solutions Fee Calculation Details

This customized fee analysis is designed to provide you with an estimate of the aggregate annual fees of Fisher Investments 401(k) Solutions. Please be aware that all of these costs will vary from fund-to-fund, year-to-year, and may not be inclusive of other potential costs not listed here.

Plan Details

Aggregated Plan Value	\$2,000,000
Plan Participants	50

Proposed Estimated Annual Fees		Fee (%)	Fee (\$)
Investment Manager and Fund Expense			
Fund Management	Average Fund Expense	0.08%	\$1,533
	Fund Expense Subtotal	0.08%	\$1,533
Fisher Investments	3(38) Investment Manager	1.00%	\$20,000
	Investment Manager Subtotal	1.00%	\$20,000
Administration/Recordkeeping			
New RK	Base Recordkeeping and Per Participant Fees	0.33%	\$6,600
	Administration/Recordkeeping Subtotal	0.33%	\$6,600
Total Estimated Annual Cost		1.41%	\$28,133

Please see Sources and Notes regarding the Fisher 401(k) Solutions Fee Calculation Details on the following page.

Sources and Notes

Sources

Aggregated Plan Value: Provided by RK

Plan Participants: Provided by RK

Notes

Fund Management: The Proposed graph represents the fees Fisher Investments' Plan clients paid on average for fund management as of 06/30/20. The calculation is based on the assets within each fund and the fund's expense ratio as of the same date. This allocation is for illustrative purposes only and does not reflect the allocation recommended for you or your employees. Plan participants' suggested allocations may be determined after plan conversion based on individual's needs in retirement, anticipated time horizon and other factors.

Fisher Investments 3(38) Investment Management: See the Fisher Investments Fiduciary Retirement Agreement. Please note, this calculation assumes that the fund assets are all invested in the Fisher Investments Collective Funds and/or the platform's money market fund. Plans with less than \$600,000 in plan assets will pay an annualized fee of \$7,500 per year. The portion of fees deducted from the Plan Account must not exceed 1.25% of Plan assets and the remainder must be paid by the Sponsor.

Provided by RK

Sources and Notes

Source:

Fund Expenses: Fi360

Notes:

The Proposed graph represents the fees Fisher Investments' Plan clients paid on average for fund management as of 06/30/20. The calculation is based on the assets within each fund and the fund's expense ratio as of the same date. This allocation is for illustrative purposes only and does not reflect the allocation recommended for you or your employees. Plan participants' suggested allocations may be determined after plan conversion based on individual's needs in retirement, anticipated time horizon and other factors.

The Fisher Investments All World Equity Collective Fund and Fisher Investment U.S. Fixed Income Collective Fund Trusts are trusts for the collective investment of assets or participating tax qualified pension and profit sharing plans and related trusts, and governmental plans as more fully described in the Declaration of Trust. These CITs are available only to plan participants and sponsors within such qualified plans. This does not constitute an offer to sell or a solicitation of an offer to buy shares of the CITs. As bank collective trusts, the Fisher Investments All World Equity Collective Fund and Fisher Investments U.S. Fixed Income Collective Fund Trusts are exempt from registration as an investment company. The Fisher Investments All World Equity Collective Fund and Fisher Investments U.S. Fixed Income Collective Fund Trusts are managed by SEI Trust Company, the trustee, based on the investment advice of Fisher Investments, the investment adviser to the trusts.

Industry Peer Group Fee Calculation Details

This customized fee analysis is designed to provide you with an estimate of the industry average fees for similar plans to yours, as defined by Fiduciary Decisions (FDI), an independent benchmarking service for defined contribution plans. Please be aware that all of these costs will vary from fund-to-fund, year-to-year, and may not be inclusive of other potential costs not listed here.

Plan Details

Aggregated Plan Value	\$2,000,000
Plan Participants	50

Industry Estimated Fee Calculations

Investment Manager, Fund Expense and Broker/Adviser

	Fee (%)	Fee (\$)
Fund Expense	0.48%	\$9,600
Broker/Adviser Fee	0.37%	\$7,400
Subtotal	0.85%	\$17,000

Administration, Recordkeeping and Other

Administration/Recordkeeping Fee	0.57%	\$11,400
Third Party Administration Fee	0.07%	\$1,400
Other Fee	0.00%	\$0
Subtotal	0.64%	\$12,800

Total Estimated Annual Cost (excluding Managed Account)	1.49%	\$29,800
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Please see Sources and Notes regarding the Industry Peer Group Fee Calculation Details on the following page.

Sources and Notes

Sources

Aggregated Plan Value: Provided by RK

Plan Participants: Provided by RK

Industry Estimated Fee Calculations: FDi Data as of 9/30/2021

Notes

Investment Manager and Fund Expenses: This value represents the fee rate and amount allocated to Investment Managers for similar 401(k) plans (as defined by FDI). The value is calculated by multiplying the average total fee rate for similar plans (1.49%) by the average fee rate (32%) distributed to investment managers.

Broker/Adviser Fee: This value represents the fee rate and amount allocated to adviser Consultants for similar 401(k) plans (as defined by FDI). The value is calculated by multiplying the average total fee rate for similar plans (1.49%) by the average fee rate (25%) distributed to adviser consultants.

Recordkeeper Fee: This value represents the fee rate and amount allocated to recordkeepers for similar 401(k) plans (as defined by FDI). The value is calculated by multiplying the average total fee rate for similar plans (1.49%) by the average fee rate (38%) distributed to recordkeepers.

Third Party Administrator Fee: This value represents the fee rate and amount allocated to TPAs for similar 401(k) plans (as defined by FDI). The value is calculated by multiplying the average total fee rate for similar plans (1.49%) by the average fee rate (5%) distributed to TPAs.

Other Fee: This value represents the fee rate and amount allocated to Other Service Providers for similar 401(k) plans (as defined by FDI). The value is calculated by multiplying the average total fee rate for similar plans (1.49%) by the average fee rate (0%) distributed to other service providers.