

a. Cost to Plan Members of Empower vs Mission Square

5a Cost of Empower vs Mission Square

Annual cost to participant

MissionSquare Proposal		w \$50K balance	w \$100K balance & advisory svc	w \$500K , investment advisory & RMD*	w \$500K and established RMD*
Administrative Fee - fixed fund lineup	1.9 basis points	\$ 9.50	\$ 19.00	\$ 95.00	\$ 95.00
Fees Based on Investments Offered	49 basis points	\$ 245.00	\$ 490.00	\$ 2,450.00	\$ 2,450.00
<i>* required minimum distribution</i>					
Managed Accounts		Annual Fee			
First \$100,000			\$ 500.00	\$ 500.00	
Next \$200,000				\$ 800.00	
Next \$200,000				\$ 600.00	
Over \$500,000				\$ 1,900.00	
In Service / Hardship Withdrawals	\$ -				
Unforeseeable Emergency Withdrawals	\$ -				
processing:	\$250 per party				
Distribution lump sum	\$ -			\$ -	\$ -
Distribution installment annual fee	\$ -			\$ -	\$ -
Separation from service/plan terminations	\$ -				
De minimus mandatory distribution	\$ -				
Loan Setup	\$75				
Loan maintenance:	\$50				
Wire transfer/EFT:	\$15				
Overnight or express delivery	varies				
Annual Cost		\$ 254.50	\$ 1,009.00	\$ 4,445.00	\$ 2,545.00
Additional costs / (savings)		\$ 90.25	\$ 230.50	\$ 1,227.50	\$ 877.50

27. Are your on-site participant service representatives, plan sponsor representative, and/or any other employees given incentives to sell the following products or services: online advice, managed accounts, guaranteed minimum withdrawal benefit options, IRA rollover, and/or managed payout options? (Yes/No) Complete the tables below. State additional products or services that apply.

Any Compensation Based on the Adoption of:	On-Site Rep	Plan Sponsor Rep	Other Employees
Fixed or General Account/Stable Value:	No	No	No
Managed Accounts:	Yes. On-site representatives who achieve or exceed asset-based goals for Managed Accounts enrollments have an enhanced incentive compensation opportunity.	No	No
Guaranteed Minimum Withdrawal Benefit:	No	No	No
Managed Payout Options:	No	No	No
Proprietary Mutual Funds:	No	No	No
Roth or traditional IRA or Rollover IRA:	Yes. On-site representatives who retain or roll in new assets to a MissionSquare administered plan or IRA have an enhanced incentive compensation opportunity.	No	No
Other Products:	Our representatives are compensated with a base salary and an opportunity to earn incentives that are tied directly to improving plan results. As such, our	No	No

Empower Proposal		Annual cost to participant			
		w \$50K balance	w \$100K balance & advisory svc	w \$500K , investment advisory & RMD*	w \$500K and established RMD*
Administrative Fee - fixed fund lineup	1.85 basis points	\$ 9.25	\$ 18.50	\$ 92.50	\$ 92.50
Fees Based on Investments Offered	31 basis points	\$ 155.00	\$ 310.00	\$ 1,550.00	\$ 1,550.00
<i>* required minimum distribution</i>					
My Total Retirement Accounts	Annual Fee		\$ 450.00	\$ 450.00	
Under \$100,000:	0.45%			\$ 525.00	
Next \$150,000 up to \$250,000:	0.40%			\$ 375.00	
Next \$150,000 up to \$400,000:	0.25%			\$ 150.00	
Over \$400,000:	0.15%			\$ 1,500.00	
In Service / Hardship Withdrawals	\$50				
Unforeseeable Emergency Withdrawals	\$50				
processing:	\$400				
Distribution lump sum	\$50			\$50	
Distribution installment annual fee	\$25			\$25	\$25
Separation from service/plan terminations	\$50				
De minimus mandatory distribution	\$25				
Loan Setup	\$95				
Loan maintenance:	\$50				
One-time ACH distributions	\$15				
Overnight or express delivery	\$40				
Annual Cost		\$ 164.25	\$ 778.50	\$ 3,217.50	\$1,667.50
Additional costs / (savings)		\$ (90.25)	\$ (230.50)	\$ (1,227.50)	\$ (877.50)

27. Are your on-site participant service representatives, plan sponsor representative, and/or any other employees given incentives to sell the following products or services: online advice, managed accounts, guaranteed minimum withdrawal benefit options, IRA rollover, and/or managed payout options? (Yes/No) Complete the tables below. State additional products or services that apply.

No. Our field representatives are compensated based on market-competitive data, which varies based on geographical location, for similar positions within the industry. They do not receive commissions. In addition to annual salary, they may receive performance bonuses based on objectives established to incentivize quality service and to correspond with overall growth of the plan.

Is Any Compensation Based on the Adoption of:	On-Site Rep	Plan Sponsor Rep	Other Employees
Fixed or General Account/Stable Value:	No	No	No
Managed Accounts:	No	No	No
Guaranteed Minimum Withdrawal Benefit:	No	No	No
Managed Payout Options:	No	No	No
Proprietary Mutual Funds:	No	No	No
Roth or traditional IRA or Rollover IRA:	No	No	No
Other Products:	No	No	No

East Bay Regional Park District Proposed Fund Mapping

Name	Morningstar Category	Expense Ratio	% of plan assets	weighted	Total Plan Assets	Cost	Proposed Funds	Expense Ratio	weighted	Cost
MSQ Cash Management Fund R5		0.46	0.01	0.006	\$1,578,155	\$7,260	Guaranteed Income Fund	0.00	0.00	\$0.00
MissionSquare PLUS Fund R10	US SA Stable Value	0.52	0.11	0.058	\$13,389,300	\$69,624	Guaranteed Income Fund	0.00	0.00	\$0.00
MissionSquare Core Bond Index R5	US SA Intermediate Core Bond	0.20	0.02	0.004	\$2,598,480	\$5,197	Vanguard Total Bond Market Index Adm	0.05	0.00	\$1,299.24
MissionSquare Inflation Focused R10	US SA Inflation-Protected Bond	0.36	0.03	0.010	\$3,452,699	\$12,430	BlackRock Inflation Protected Bond K	0.51	0.01	\$17,608.76
MissionSquare MP Conservative Growth R10	US SA Moderately Conservative Alloc	0.51	0.02	0.011	\$2,507,940	\$12,790	American Funds 2015 Trgt Date Retire R6	0.30	0.01	\$7,523.82
MissionSquare MP Global Equity Grwth R10	US SA Global Large-Stock Blend	0.54	0.02	0.009	\$1,987,276	\$10,731	American Funds 2055 Trgt Date Retire R6	0.38	0.01	\$7,551.65
MissionSquare MP Long-Term Growth R10	US SA Moderately Aggressive Alloc	0.52	0.04	0.023	\$5,329,042	\$27,711	American Funds 2055 Trgt Date Retire R6	0.38	0.02	\$20,250.36
MissionSquare MP Traditional Growth R10	US SA Moderate Allocation	0.51	0.02	0.010	\$2,415,321	\$12,318	American Funds 2030 Trgt Date Retire R6	0.33	0.01	\$7,970.56
MissionSquare Retirement Target 2015 R10	US SA Target-Date 2015	0.45	0.00	0.002	\$576,351	\$2,594	American Funds 2015 Trgt Date Retire R6	0.30	0.00	\$1,729.05
MissionSquare Retirement Target 2020 R10	US SA Target-Date 2020	0.47	0.01	0.005	\$1,293,786	\$6,081	American Funds 2020 Trgt Date Retire R6	0.30	0.00	\$3,881.36
MissionSquare Retirement Target 2025 R10	US SA Target-Date 2025	0.49	0.02	0.012	\$2,898,318	\$14,202	American Funds 2025 Trgt Date Retire R6	0.32	0.01	\$9,274.62
MissionSquare Retirement Target 2030 R10	US SA Target-Date 2030	0.51	0.02	0.008	\$1,894,587	\$9,662	American Funds 2030 Trgt Date Retire R6	0.33	0.01	\$6,252.14
MissionSquare Retirement Target 2035 R10	US SA Target-Date 2035	0.52	0.02	0.011	\$2,529,448	\$13,153	American Funds 2035 Trgt Date Retire R6	0.35	0.01	\$8,853.07
MissionSquare Retirement Target 2040 R10	US SA Target-Date 2040	0.54	0.01	0.007	\$1,574,469	\$8,502	American Funds 2040 Trgt Date Retire R6	0.36	0.00	\$5,668.09
MissionSquare Retirement Target 2045 R10	US SA Target-Date 2045	0.54	0.01	0.007	\$1,471,623	\$7,947	American Funds 2045 Trgt Date Retire R6	0.37	0.00	\$5,445.01
MissionSquare Retirement Target 2050 R10	US SA Target-Date 2050	0.54	0.01	0.004	\$870,520	\$4,701	American Funds 2050 Trgt Date Retire R6	0.38	0.00	\$3,307.98
MissionSquare Retirement Target 2055 R10	US SA Target-Date 2055	0.54	0.00	0.002	\$501,833	\$2,710	American Funds 2055 Trgt Date Retire R6	0.38	0.00	\$1,906.97
MissionSquare Retirement Target 2060 R10	US SA Target-Date 2060	0.54	0.00	0.000	\$92,787	\$501	American Funds 2060 Trgt Date Retire R6	0.38	0.00	\$352.59
MissionSquare Retirement Target Inc R10	US SA Target-Date Retirement	0.41	0.01	0.003	\$960,486	\$3,938	American Funds 2015 Trgt Date Retire R6	0.30	0.00	\$2,881.46
MissionSquare 500 Stock Index R5	US SA Large Blend	0.20	0.07	0.013	\$8,034,726	\$16,069	Vanguard 500 Index Admiral	0.04	0.00	\$3,213.89
MissionSquare Aggressive Opportun R10	US SA Mid-Cap Growth	0.59	0.02	0.013	\$2,718,381	\$16,038	Touchstone Mid Cap Growth R6	0.79	0.02	\$21,475.21
MissionSquare Broad Market Index R5	US SA Large Blend	0.19	0.10	0.018	\$11,699,670	\$22,229	Vanguard Total Stock Mkt Idx Adm	0.04	0.00	\$4,679.87
MissionSquare Equity Income R10	US SA Large Value	0.50	0.05	0.023	\$5,557,819	\$27,789	Putnam Large Cap Value R6	0.55	0.03	\$30,568.00
MissionSquare Growth & Income R10	US SA Large Blend	0.34	0.02	0.007	\$2,327,896	\$7,915	Vanguard 500 Index Admiral	0.04	0.00	\$931.16
MissionSquare Growth R10	US SA Large Growth	0.52	0.08	0.042	\$9,844,214	\$51,190	Empower Large Cap Growth Instl	0.63	0.05	\$62,018.55
MissionSquare Mid/Small Co Index R5	US SA Small Blend	0.20	0.03	0.005	\$3,278,706	\$6,557	Vanguard Small Cap Index Adm	0.05	0.00	\$1,639.35
MissionSquare Small Cap Discovery R10	US SA Small Blend	0.62	0.01	0.006	\$1,104,561	\$6,848	Vanguard Small Cap Index Adm	0.05	0.00	\$552.28
MissionSquare Emerging Markets R10	US SA Diversified Emerging Mkts	0.84	0.00	0.004	\$530,081	\$4,453	American Funds New World R6	0.57	0.00	\$3,021.46
MissionSquare International R10	US SA Foreign Large Blend	0.71	0.01	0.008	\$1,370,750	\$9,732	T. Rowe Price Overseas Stock I	0.67	0.01	\$9,184.03
MissionSquare Overseas Equity Index R5	US SA Foreign Large Blend	0.27	0.02	0.006	\$2,780,824	\$7,508	Vanguard Total Intl Stock Index Admiral	0.11	0.00	\$3,058.91
MSQ Puritan R5	US Fund Moderate Allocation	0.51	0.01	0.006	\$1,530,629	\$7,806	American Funds 2035 Trgt Date Retire R6	0.35	0.00	\$5,357.20
MSQ AMG Timesquare Mid Cap Gr R5	US Fund Mid-Cap Growth	1.18	0.02	0.025	\$2,524,653	\$29,791	Touchstone Mid Cap Growth R6	0.79	0.02	\$19,944.76
MSQ Blackrock Equity Dividend R5	US Fund Large Value	0.69	0.00	0.001	\$249,222	\$1,720	Putnam Large Cap Value R6	0.55	0.00	\$1,370.72
MSQ Carllon Eagle Mid Cap Gr R5	US Fund Mid-Cap Growth	0.74	0.00	0.000	\$15,917	\$118	Touchstone Mid Cap Growth R6	0.79	0.00	\$125.74
MSQ Contrafund R5	US Fund Large Growth	0.55	0.04	0.022	\$4,948,656	\$27,218	Empower Large Cap Growth Instl	0.63	0.03	\$31,176.53
MSQ Invesco Discover R5	US Fund Small Growth	0.79	0.00	0.001	\$201,628	\$1,593	Invesco Discovery R6	0.65	0.00	\$1,310.58
MSQ Invesco Main Street R5	US Fund Large Blend	0.57	0.00	0.003	\$542,066	\$3,090	Vanguard 500 Index Admiral	0.04	0.00	\$216.83
MSQ JPMorgan Small Cap Value R5	US Fund Small Value	0.94	0.00	0.001	\$131,860	\$1,239	DFA US Targeted Value I	0.29	0.00	\$382.39
MSQ MFS Value R5	US Fund Large Value	0.55	0.01	0.006	\$1,249,012	\$6,870	Putnam Large Cap Value R6	0.55	0.01	\$6,869.57
MSQ Parnassus Core Equity R5	US Fund Large Blend	0.82	0.02	0.013	\$1,912,612	\$15,683	Calvert US Large Cap Growth Respnb Idx R6	0.21	0.00	\$4,016.49
MSQ T. Rowe Price Growth Stock R5	US Fund Large Growth	0.93	0.01	0.011	\$1,449,077	\$13,476	Empower Large Cap Growth Instl	0.63	0.01	\$9,129.19
MSQ Victory Sycamore Established Value R5	US Fund Mid-Cap Value	0.66	0.00	0.003	\$570,958	\$3,768	MFS Mid Cap Value R6	0.62	0.00	\$3,539.94
MSQ Cohen & Steers Realty Shares R5	US Fund Real Estate	0.88	0.01	0.010	\$1,433,504	\$12,615	Cohen & Steers Real Estate Securities I	0.84	0.01	\$12,041.43
MSQ Diversified International R5	US Fund Foreign Large Growth	0.85	0.01	0.012	\$1,692,078	\$14,383	T. Rowe Price Overseas Stock I	0.67	0.01	\$11,336.92
MSQ Western Asset Core Plus Bond Fund		0.53	0.02	0.012	\$2,742,183	\$14,534	Empower PGIM Total Return Bond ISA	0.22	0.00	\$6,032.80
Missionsquare Retirement IncomeAdvantage		1.67	0.01	0.023	\$1,675,926	\$27,988	American Funds 2015 Trgt Date Retire R6	0.30	0.00	\$5,027.78
MSQ Pimco High Yield R5		0.82	0.01	0.007	\$965,249	\$7,915	PGIM High Yield R6	0.38	0.00	\$3,667.95
					\$0		Fidelity Sustainability Bond Index	0.10	0.00	\$0.00
					\$0		Calvert International Responsible Idx R6	0.21	0.00	\$0.00
* Total assets excludes brokerage and loans					* \$121,005,279	\$598,188				\$373,646.24

47 funds

0.59
average bps

1.00

0.49
weighted avc

average bps

49 funds

0.37
average bp:weighted avg

0.31