

MRIC Executive Report Card Summary-6/30/2020

Single Source Investment Provider: MRIC selected a Fee-only advisor for its ability to provide independent advice for Mutual Fund Portfolios and access to all available mutual funds at the lowest share class pricing available, hence the "Single Source" title.

Core Investment Providers: Fee-based, salaried, and/or commissioned representatives were selected by MRIC to provide more on-site services to participants. The Core Investment Providers offer a selected list of Managed Mutual Fund Portfolios, Annuities, and Individual Mutual Funds.

	Single Source Provider		Core Providers			
	Midwest Capital Advisors <i>(Fee-Only Advisor)</i>	MEA Financial Services <i>(Commission-Based Advisor)</i>	GLP & Associates <i>(Fee-Based and /or Commissioned-Based Advisor)</i>	PlanMember <i>(Fee-Based and/or Commission-Based Advisor)</i>	Lincoln Investment <i>(Fee-Based and/or Commission-Based)</i>	AIG Retirement Services <i>(Formerly VALIC) (Commission Representatives)</i>
Managed Portfolios¹						
Product Offering	1. MCA Managed Portfolios: - MCA Active Models (Composed of active and passive mutual funds) - MCA Index Models (Vanguard Index Mutual Funds) <i>Mutual funds are either no-load or load-waived</i>	1. GoalMaker Mutual Fund Program 7000: 12 managed portfolio options based on risk level and years to retirement	1. GLP Managed Portfolios: - AAS "Blended" Models (actively managed and passive mutual funds) - AAS " Index" Models (Passively Managed) <i>Load-waived, No-load, and Institutional Share Classes</i>	1. Elite Managed Portfolios (Index, Active and Hybrid) <i>Using No-load Mutual Funds</i> 2. Strategist Managed Portfolios: (Dimensional Fund Advisors (DFA), Russell Investments, and CLS Investments) <i>Using No-load Mutual Funds</i>	1. Retirement Solutions PREMIER (RSP) - Fee-based advisory service through discretionary money managers 2. Client Custom Portfolio (CCP) - using no-load or load-waived mutual funds from 100 different families and over 2,500 mutual funds	1. Guided Portfolio Services (GPS): - GPS Portfolio Advisor ("Do it yourself comprehensive advisory service") - GPS Portfolio Manager ("Do it for me model")
Estimated Annual fee range: (Based on a \$10k portfolio)	\$67.50 to \$174.50	\$41.5 to \$195.50	\$154 to \$214	\$158 to \$294	\$226 to \$307	\$0 to \$60
Performance as of 6.30.20 (Range of Average Returns Conservative to Aggressive)	1YR: 2.73% to 7.45% 3YR: 4.65% to 8.54% 5YR: 3.74% to 8.63% 10YR: 3.48% to 11.38%	1YR: 1.94% to 4.33% 3YR: 4.58% to 6.69% 5YR: 4.28% to 6.78% 10YR: n/a	1YR: 0.17% to 7.10% 3YR: 2.11% to 6.91% 5YR: 2.99% to 7.06% 10YR: 4.45% to 10.49%	1YR: -4.66% to 4.08% 3YR: 2.30% to 4.29% 5YR: 3.31% to 4.45% 10YR: 3.74% to 8.75% <i>(Elite Program performance only)</i>	1YR: -2.36% to 7.99% 3YR: 3.33% to 10.41% 5YR: 3.96 to 8.05% 10YR: 5.17 to 11.03%	Valic does not offer "standardized" managed mutual fund portfolios. See product offering for Valic GPS, (Guided Portfolio Services).
Annuity²						
Product Offering	N/A	2. Program 6978 Group Annuity Contract: Fixed and Variable Annuity ³ *Securities offered through Paradigm Equities, Inc. a wholly owned subsidiary of MEA Financial Services	2. VOYA Quintaflex II (Fixed Annuity) 3. NLG Paramount 5 (Fixed Annuity) 4. NLG Marque 8 (Fixed Annuity) 5. NLG Fit Secure Growth (Fixed Annuity) 6. NLG Fit Rewards Growth (Fixed Annuity)	3. AILIC GreatFlex 6 (Fixed annuity) 4. AXA Equitable EQUI-VEST (Variable annuity) 5. The Standard Stable Asset Fund III (Group fixed annuity)	N/A	2. Portfolio Director Tax Deferred Annuity (Fixed and Variable Annuity): <i>No annual fee, front sales, or surrender charge for plan distributions</i> <i>60 Variable Sub accounts & 3 Fixed Accounts</i>
Estimated Annual fee range: (Based on a \$10k portfolio)	N/A	\$181.50 to \$235	\$0	\$207 to 350	N/A	\$16.50 to \$235.50
Variable Annuity Performance as of 6.30.20 (Average Returns Conservative to Aggressive)	N/A	Plan 6978 Variable Annuity: 1YR: 0.23% to 4.91% 3YR: 4.34% to 5.57% 5YR: 4.31% to 5.53% 10YR: 5.40% to 9.45%	N/A	PlanMember AXA 201 Subaccounts: 1YR: -47.32% to 28.28% 3YR: -3.75% to 23.52% 5YR: -1.61% to 19.72% 10YR: -0.87% to 17.76%	N/A	VALIC Portfolio Director Variable Annuity: 1YR Average Return: 2.15% 3YR Average Return: 5.01% 5YR Average Return: 5.09% 10YR Average Return: 8.29%
Fixed Annuity Account Interest Crediting Rate as of 6.30.20	N/A	Plan 6978 Guaranteed Income Fund: 1YR: 1.95% 3YR: 1.87% 5YR: 1.78% 10YR: 2.04%	GLP Fixed Annuities: 1YR: 1.50% to 3.94% 3YR: 1.00% to 2.23% 5YR: 1.00% to 2.10% 10YR: n/a	PlanMember Fixed Annuities: 1YR: 1% to 1.90% 3YR: n/a 5YR: n/a 10YR: n/a	N/A	VALIC Portfolio Direct Fixed Annuity: 1YR: 2.00% 3YR: 1.49% 5YR: 1.52% 10YR: 1.72%
Mutual Fund Platform^{3,4}						
Product Offering	2. Select Funds list (Self-Directed): Participants allocate their assets themselves using the investment options available.	3. Mutual Fund Program 7000 (Self-Directed or develop a portfolio with an MEA Representative) <i>109 no-load/Load-waived mutual funds</i>	7.GLP RAMP (Self Directed): Select from a combination of 300 A share mutual funds and over 200 R share mutual funds	6. PlanMember Retirement Select : 600 mutual funds from 20 fund companies. <i>Retirement share classes</i> 7. PlanMember Participant Choice: <i>More than 70 no-load/load waived funds from 7 fund families</i>	3. Lincoln Investment's Retirement Solutions (RS)-Self Directed: <i>Over 3,000 commission-based Mutual Funds from over 50 fund families</i>	3. Valic Profile: <i>Choose from 79 no-load mutual funds and a fixed annuity</i>
Estimated Annual fee range: (Based on a \$10k portfolio)	\$65.50 to \$195	\$41.50 to \$195.50	\$83 to \$232	\$89 to \$280	\$691.84 to \$833.21 yr 1; \$120 to \$270 subsequent yrs	\$56.50 to \$197.50
Performance as of 6.30.20	Not able to report Mutual Fund Platform returns at this time	Not able to report Mutual Fund Platform returns at this time	GLP RAMP: 1 YR Average Returns: 16.08% 3 YR Average Returns: 13.95% 5 YR Average Returns: 12.48% 10 YR Average Returns: 14.30%	See Quarterly Mutual Fund performance here: www.planmember.com/programinfo	Lincoln Retirement Solutions: 1YR Average Return: 7.94% 3YR Average Return: 9.47% 5YR Average Return: 8.31% 10YR Average Return: 11.01%	Profile Mutual Funds and Fixed Account: 1YR Average Return: 1.79% 3YR Average Return: 5.43% 5YR Average Return: 5.86% 10YR Average Return: 9.17%

Note 1. Managed portfolios are diversified long-term investment strategies with an advisor who oversees the portfolio. Consider your risk tolerance goals when choosing a managed portfolio.

Note 2. Participants invested in the Annuity platform are advised to consider the benefits of an Annuity investment in accordance with their goals and risk tolerance. Participants selecting the Annuity should read the Annuity product information or prospectus for a full understanding of the costs, return guarantees, and the claims-paying ability of the issuing Annuity company, associated with variable and fixed annuities.

Note 3. Participants utilizing this self-directed mutual fund platform are advised to consider the benefits of constructing a well-diversified portfolio in accordance with their goals and risk tolerance. Participants selecting this option should be satisfied that they alone or with professional guidance possess adequate levels of investment knowledge and experience to make choices that are appropriate for their particular circumstances.

Note 4. Returns are based on an equal weighted average of all mutual funds offered on the Investment Provider's Mutual Fund platform as of 6/30/2020.

Please see the MRIC website <https://www.mriconsortium.org/> under the "Resources" link for full details of product, fee, and performance disclosures.

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