

# RIGHT PATH



*Prepared for*  
**ABC Company, Inc. 401(k) Profit Sharing Plan**

*Your Financial Partner*  
F & M Trust

*Your Plan Administrator*  
BPAS

*Your BPAS Plan Consultant*  
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*"How is your retirement plan faring in helping employees accumulate wealth for retirement?"*

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## Executive Summary

Retirement Plan Committees, as part of their fiduciary duties, should meet periodically to assess the overall health of their Plan, and review the investment alternatives available to participants. To assist Committees with their review, the information in this Quarterly Plan Review Report can be used to gauge various aspects of a Plan's overall health, such as:

- Participation rates
- Retirement readiness
- How the Plan's assets are allocated
- Long-term trends
- Other key Plan metrics and data points

Notes and comments regarding the Committee's assessment can be placed on the last page of the Report, and filed away for future reference.

Additional reports on assets, demographics, and utilization trends can be found in the Resource Center of the plan sponsor website. We welcome your feedback and suggestions for future enhancements to this report. Please send an email to [TrustSales@bpas.com](mailto:TrustSales@bpas.com).

*We welcome your  
feedback and  
suggestions for  
enhancements to this  
report.*

*[TrustSales@bpas.com](mailto:TrustSales@bpas.com)*



As of 06/30/2023



*A high level overview of your Plan's averages, including some commonly discussed success metrics*

<b>Total Plan Assets</b>		<b>\$ 6,063,291.73</b>
Active Participants Assets	\$ 5,363,580.02	88.46%
Terminated Participants Assets	\$ 698,841.55	11.53%
Unallocated Plan Assets	\$ 870.16	0.01%
<b>Total Participants with a Balance</b>		<b>39</b>
Active/Suspended Participants with a Balance	29	
Terminated Participants with a Balance	10	
<b>Average Account Balance</b>		<b>\$ 155,446.71</b>
Active/Suspended Participants average account balance	\$ 184,951.04	
Terminated Participants average account balance	\$ 69,884.16	
<b>Total number of Funds offered</b>		<b>24</b>
<b>Average number of Funds used per Participant</b>		<b>16.7</b>
<b>Number of Eligible Employees as of Report period</b>		<b>32</b>
<b>Average Employee Age</b>		<b>58.10</b>
<b>Participation Rate (over all)</b>		<b>75.00%</b>
Eligible employees that are contributing	75.00%	
Eligible employees that have a balance	90.62%	
<b>Average Annual Compensation (most recent full plan year)</b>		<b>\$ 60,013.21</b>
<b>Average Retirement Savings Multiple (based on active participants with a balance)</b>		<b>3.08</b>
<b>Total Number of Loans Outstanding</b>		<b>2</b>
<b>Percent of Loans Outstanding to Active Participants</b>		<b>5.1%</b>
<b>Loan balances</b>		<b>\$ 17,115.06</b>
Traditional Loans (# of participants with loans - 2)	\$ 17,115.06	
MyPlanLoan (# of participants with loans - 0)	\$ 0.00	
<b>Percentage of plan balance on loan</b>		<b>0.28%</b>
<b>Average Loan balance</b>		<b>\$ 8,557.53</b>

## Plan Features Summary

As of 06/30/2023



*A review of some of the administrative options and features used by your plan.*

*See instructions at right to add additional features to your plan*

**Interested in adding more features to your Plan?** If so, indicate which features you would like to add by checking the boxes below. Scan or take a photo of this page (including Plan Number at the bottom) and email it to **TrustSales@bpas.com** or your BPAS Plan Consultant. We will be in touch with you to discuss these features in more detail.

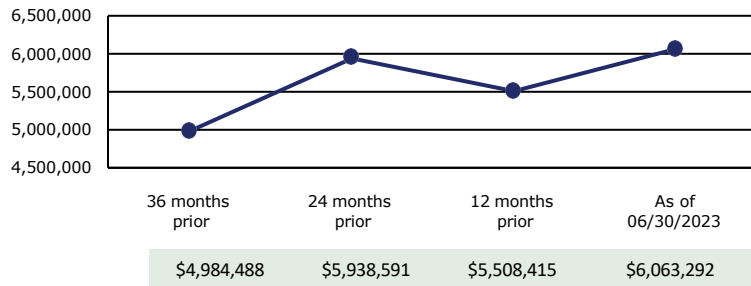
<u>Feature</u>	<u>We currently have</u>	<u>We would like to add</u>
<b>3(16) Services</b> BPAS acts as a limited 3(16) fiduciary in the provision of services as a partner to the plan sponsor. Thanks to BPAS' dual focus on comprehensive administration and 3(16) Fiduciary Services, BPAS will reduce the Plan Sponsor's workload in dramatic ways and ensure your plan is always in compliance.		<input type="checkbox"/>
<b>Auto Enrollment</b> Comprehensive approach to counter the negative effects of inertia in a DC plan, producing a variety of benefits.		<input type="checkbox"/>
<b>Online Beneficiary Designations(OBD)</b> The Online Beneficiary Designation feature (also known as "OBD") will allow participants to designate their beneficiaries online. This feature can easily be added to any Plan on the BPAS platform at no additional cost.	<input checked="" type="checkbox"/>	

**Full online enrollment simplifies plan administration!** If your plan does **not** already offer full online enrollment, we strongly encourage you to consider adding it – avoiding the manual work and liability from paper enrollment forms and contribution rate change forms. To add online enrollment to your plan, check the following box and return the form as indicated above. ☐ **Please call us about adding full online enrollment to your plan.**

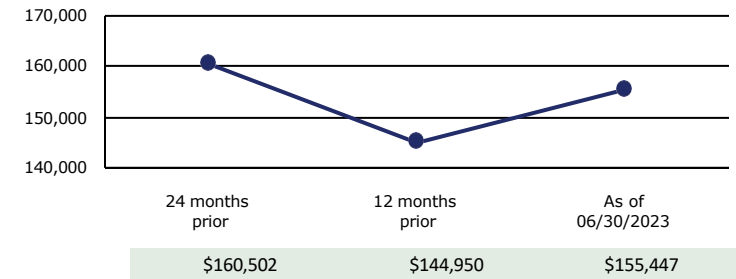


As of 06/30/2023

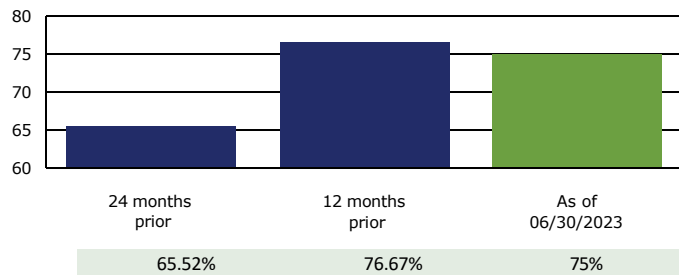
**Total Plan Balance (\$)**



**Average Participant Balance (\$)**

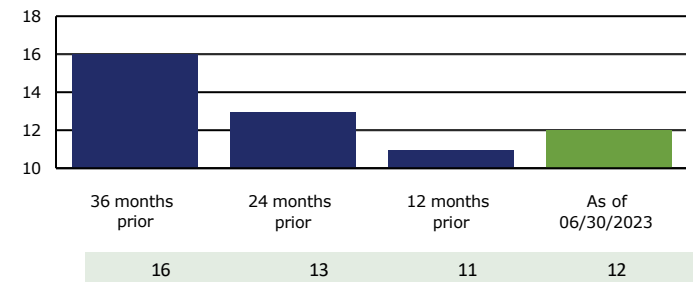


**Participation Rate (%)**

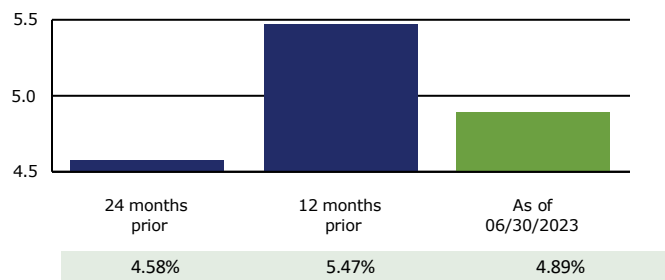


0% is returned in case of missing/unavailable data

**Participants Contributing 3% or less**

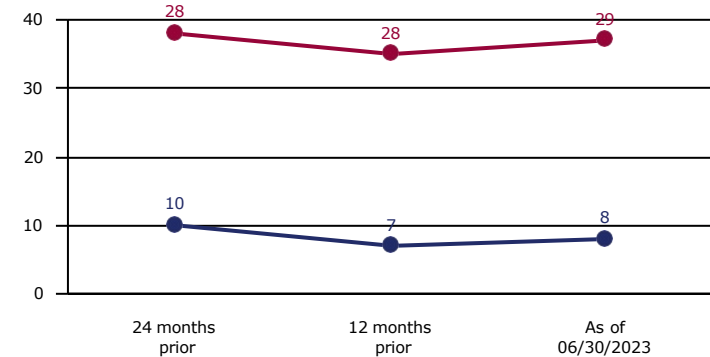


**Average Deferral Rate (%)**



Please refer to actual ADP/ACP Testing Results

**Eligible Not Participating vs Active with a Balance**



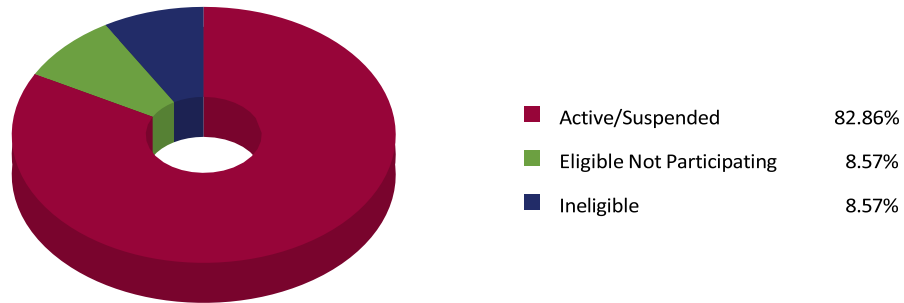
78.4% of eligible participants had a balance as of 06/30/2023

As of 06/30/2023



*For the plan's participation rate, please see the "Plan at a Glance" section*

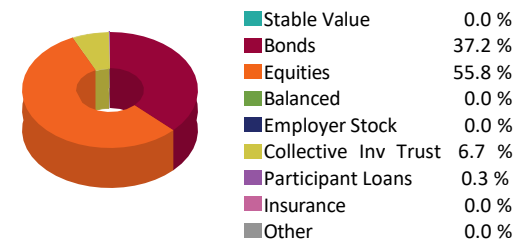
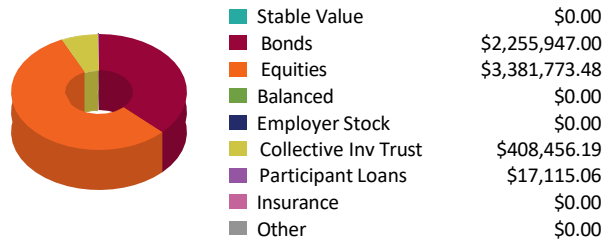
Employees recently hired and others not reported as of 06/30/2023 are not included in the illustration below.



Active/Suspended	29	82.86%
Eligible/Not Participating	3	8.57%
Ineligible	3	8.57%
<b>Total Employees</b>	<b>35</b>	<b>100.00%</b>

### Asset Summary

As of 06/30/2023



**Total Plan Assets:**  
**\$ 6,063,291.73**

Fund Name	Ticker	Share Price	Share Balance	Market Value	Pct of Total Assets	Ppt Count
DFA COMMODITY STRATEGY PORT	DCMSX	\$ 4.48	36,210.2602	\$ 162,221.96	2.68%	39
DFA GLBL REAL ESTATE SECURITIE	DFGEX	\$ 9.78	21,724.7410	\$ 212,467.97	3.50%	39
EMPLOYEE LOANS	LOAN	\$ 1.00	0.0000	\$ 17,115.06	0.28%	2
FED HERMES CAP PRES ISP	OUGIC	\$ 10.00	40,845.6190	\$ 408,456.19	6.74%	4
FEDERATED HERMES GOVT INCOME	FITSX	\$ 8.92	69.8017	\$ 622.63	0.01%	2
FIDELITY ADV SH TERM BOND A	FBNAX	\$ 8.24	0.0000	\$ 0.00	0.00%	0
FIDELITY EMG MKTS IDX INSTL PR	FPADX	\$ 9.93	17,121.7185	\$ 170,018.68	2.80%	39
INVESCO CONVERTIBLE SEC Y	CNSDX	\$ 21.82	935.3298	\$ 20,408.89	0.34%	5
INVESCO STLPATH MLP SEL 40 R6	OSPSX	\$ 7.06	23,011.7244	\$ 162,462.77	2.68%	39
JPMORGAN LRG CAP GROWTH	JLGMX	\$ 57.91	678.6968	\$ 39,303.33	0.65%	4
PIMCO HI YIELD SPECTRUM INSTL	PHSIX	\$ 8.60	10,791.6090	\$ 92,807.84	1.53%	39
T. ROWE PRICE GROWTH STOCK ADV	TRSAX	\$ 78.67	0.0000	\$ 0.00	0.00%	0
TIAA-CREF EMERG MKTS DEBT	TEDNX	\$ 7.98	11,495.3825	\$ 91,733.16	1.51%	39
TIAA-CREF HIGH YIELD BOND	TIHYX	\$ 8.31	5,698.8712	\$ 47,357.62	0.78%	5
TRP INST'L FLOATING RATE	PFFRX	\$ 9.31	14,868.4802	\$ 138,425.55	2.28%	39
VANGUARD 500 INDEX ADMIRAL	VFIAX	\$ 410.56	4,277.8061	\$ 1,756,296.07	28.97%	39
VANGUARD EQUITY INCOME ADMIRAL	VEIRX	\$ 84.19	1,929.7230	\$ 162,463.38	2.68%	39
VANGUARD INFLATN-PROT SEC ADM	VAIPX	\$ 23.28	6,332.5123	\$ 147,420.88	2.43%	39
VANGUARD INTERM-TM BD IDX ADM	VBILX	\$ 10.17	110,062.9748	\$ 1,119,340.45	18.46%	39
VANGUARD MID-CAP INDEX ADMIRAL	VIMAX	\$ 272.66	823.3175	\$ 224,485.75	3.70%	39
VANGUARD MORT BACK SEC INDEX	VMBSX	\$ 18.31	8,143.0480	\$ 149,099.21	2.46%	39
VANGUARD SH-TERM BD INDEX ADM	VBIRX	\$ 9.89	44,759.1388	\$ 442,667.87	7.30%	39
VANGUARD SMALL-CAP INDEX ADM	VSMAX	\$ 95.31	525.2874	\$ 50,065.14	0.83%	4
VANGUARD TTL INT'L BD INDX ADM	VTABX	\$ 19.48	5,020.3312	\$ 97,796.06	1.61%	39
VANGUARD TTL INT'L STK IND ADM	VTIAX	\$ 30.10	11,561.7691	\$ 348,009.24	5.74%	39
VANGUARD VALUE INDEX ADMIRAL	VVIAX	\$ 55.44	40.5128	\$ 2,246.03	0.04%	3
				<b>\$ 6,063,291.73</b>		



## Quarterly Fund Activity

As of 06/30/2023

Fund Name	Beginning Balance	Contributions	Earnings Gain/Loss	Withdrawals	Loan Activity	Transfers/Other	Fees/Expenses	Ending Balance
DFA COMMODITY STRATEGY PORT	\$ 153,980.71	\$ 2,285.69	\$ -5,831.68	\$ -597.31	\$ 36.64	\$ 12,598.42	\$ -250.51	\$ 162,221.96
DFA GLBL REAL ESTATE SECURITIE	\$ 213,793.00	\$ 3,369.44	\$ -465.66	\$ -828.75	\$ 96.48	\$ -3,155.84	\$ -340.70	\$ 212,467.97
EMPLOYEE LOANS	\$ 18,388.41	\$ 0.00	\$ 189.15	\$ 0.00	\$ 0.00	\$ -1,462.50	\$ 0.00	\$ 17,115.06
FED HERMES CAP PRES ISP	\$ 405,155.31	\$ 491.28	\$ 3,160.99	\$ 0.00	\$ 7.12	\$ 0.00	\$ -358.51	\$ 408,456.19
FEDERATED HERMES GOVT INCOME	\$ 630.73	\$ 0.00	\$ -7.37	\$ 0.00	\$ 0.00	\$ 0.00	\$ -0.73	\$ 622.63
FIDELITY ADV SH TERM BOND A	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
FIDELITY EMG MKTS IDX INSTL PR	\$ 164,949.43	\$ 2,489.05	\$ 1,684.00	\$ -605.11	\$ 37.27	\$ 1,734.70	\$ -270.66	\$ 170,018.68
INVESCO CONVERTIBLE SEC Y	\$ 14,876.52	\$ 255.00	\$ 452.33	\$ 0.00	\$ 0.00	\$ 4,847.66	\$ -22.62	\$ 20,408.89
INVESCO STLPATH MLP SEL 40 R6	\$ 156,102.41	\$ 2,367.57	\$ 7,080.51	\$ -611.38	\$ 62.90	\$ -2,275.21	\$ -264.03	\$ 162,462.77
JPMORGAN LRG CAP GROWTH	\$ 0.00	\$ 351.52	\$ 3,937.63	\$ 0.00	\$ 17.94	\$ 35,038.31	\$ -42.07	\$ 39,303.33
PIMCO HI YIELD SPECTRUM INSTL	\$ 89,604.54	\$ 1,378.00	\$ 1,492.46	\$ -408.61	\$ 38.73	\$ 851.63	\$ -148.91	\$ 92,807.84
T. ROWE PRICE GROWTH STOCK ADV	\$ 33,510.26	\$ 301.26	\$ 1,219.15	\$ 0.00	\$ 15.35	\$ -35,038.31	\$ -7.71	\$ 0.00
TIAA-CREF EMERG MKTS DEBT	\$ 88,195.28	\$ 1,333.56	\$ 2,694.60	\$ -406.13	\$ 24.53	\$ 38.46	\$ -147.14	\$ 91,733.16
TIAA-CREF HIGH YIELD BOND	\$ 40,967.80	\$ 1,078.52	\$ 480.12	\$ 0.00	\$ 0.00	\$ 4,906.73	\$ -75.55	\$ 47,357.62
TRP INST'L FLOATING RATE	\$ 132,785.17	\$ 2,000.17	\$ 3,606.28	\$ -610.88	\$ 36.38	\$ 778.74	\$ -170.31	\$ 138,425.55
VANGUARD 500 INDEX ADMIRAL	\$ 1,738,345.79	\$ 24,632.19	\$ 147,254.15	\$ -6,258.32	\$ 386.50	\$ -145,181.81	\$ -2,882.43	\$ 1,756,296.07
VANGUARD EQUITY INCOME ADMIRAL	\$ 156,844.18	\$ 2,322.77	\$ 4,816.33	\$ -618.01	\$ 48.37	\$ -688.53	\$ -261.73	\$ 162,463.38
VANGUARD INFLATN-PROT SEC ADM	\$ 140,953.77	\$ 2,268.37	\$ -2,226.52	\$ -604.37	\$ 60.69	\$ 7,199.89	\$ -230.95	\$ 147,420.88
VANGUARD INTERM-TM BD IDX ADM	\$ 1,017,808.38	\$ 15,556.11	\$ -12,880.97	\$ -4,046.99	\$ 244.91	\$ 104,415.67	\$ -1,756.66	\$ 1,119,340.45
VANGUARD MID-CAP INDEX ADMIRAL	\$ 218,641.80	\$ 3,557.27	\$ 10,345.78	\$ -612.04	\$ 36.71	\$ -7,127.23	\$ -356.54	\$ 224,485.75
VANGUARD MORT BACK SEC INDEX	\$ 140,399.68	\$ 2,159.38	\$ -945.72	\$ -604.75	\$ 36.82	\$ 8,287.96	\$ -234.16	\$ 149,099.21
VANGUARD SH-TERM BD INDEX ADM	\$ 429,924.90	\$ 6,672.15	\$ -2,736.99	\$ -2,012.61	\$ 153.41	\$ 11,363.39	\$ -696.38	\$ 442,667.87
VANGUARD SMALL-CAP INDEX ADM	\$ 46,824.58	\$ 782.90	\$ 2,535.87	\$ 0.00	\$ 0.00	\$ 0.00	\$ -78.21	\$ 50,065.14
VANGUARD TTL INT'L BD INDX ADM	\$ 93,308.20	\$ 1,462.62	\$ 125.50	\$ -400.07	\$ 24.52	\$ 3,428.88	\$ -153.59	\$ 97,796.06
VANGUARD TTL INT'L STK IND ADM	\$ 338,124.45	\$ 4,821.45	\$ 8,807.76	\$ -1,233.95	\$ 73.46	\$ -2,023.51	\$ -560.42	\$ 348,009.24
VANGUARD VALUE INDEX ADMIRAL	\$ 2,075.90	\$ 74.58	\$ 76.54	\$ 0.00	\$ 23.77	\$ 0.00	\$ -4.76	\$ 2,246.03
	<b>\$ 5,836,191.20</b>	<b>\$ 82,010.85</b>	<b>\$ 174,864.24</b>	<b>\$ -20,459.28</b>	<b>\$ 1,462.50</b>	<b>\$ -1,462.50</b>	<b>\$ -9,315.28</b>	<b>\$ 6,063,291.73</b>

Note: The above figures include plan fees deducted from plan assets

### Quarterly Source Activity Summary

As of 06/30/2023



*Your "Income Statement" by source for the plan*

*Please see the Transaction Details of your plan's Trust Asset Report for more detailed information*

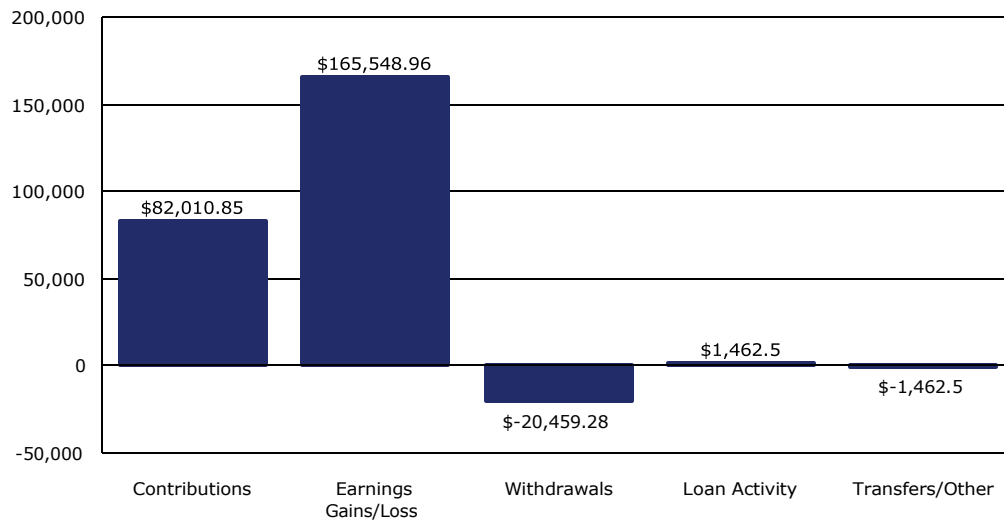
Source	Beginning Balance	Contributions	Earnings Gain/Loss	Withdrawals	Loan Activity	Transfers / Other	Ending Balance
EMPLOYEE PRETAX	\$ 2,355,430.10	\$ 51,826.67	\$ 68,550.92	\$ -3,862.94	\$ 758.48	\$ -758.48	\$ 2,471,944.75
EMPLOYEE ROLLOVER	\$ 158,985.93	\$ 0.00	\$ 2,349.86	\$ 0.00	\$ 0.00	\$ 0.00	\$ 161,335.79
EMPLOYER ADP MATCH	\$ 1,532,695.56	\$ 30,184.18	\$ 46,487.93	\$ -3,504.42	\$ 425.49	\$ -425.49	\$ 1,605,863.25
EMPLOYER PROFIT SHARING	\$ 1,789,079.61	\$ 0.00	\$ 48,160.25	\$ -13,091.92	\$ 278.53	\$ -278.53	\$ 1,824,147.94
	<b>\$ 5,836,191.20</b>	<b>\$ 82,010.85</b>	<b>\$ 165,548.96</b>	<b>\$ -20,459.28</b>	<b>\$ 1,462.50</b>	<b>\$ -1,462.50</b>	<b>\$ 6,063,291.73</b>

Note: The Quarterly Source Activity data includes plan fees deducted from plan assets.

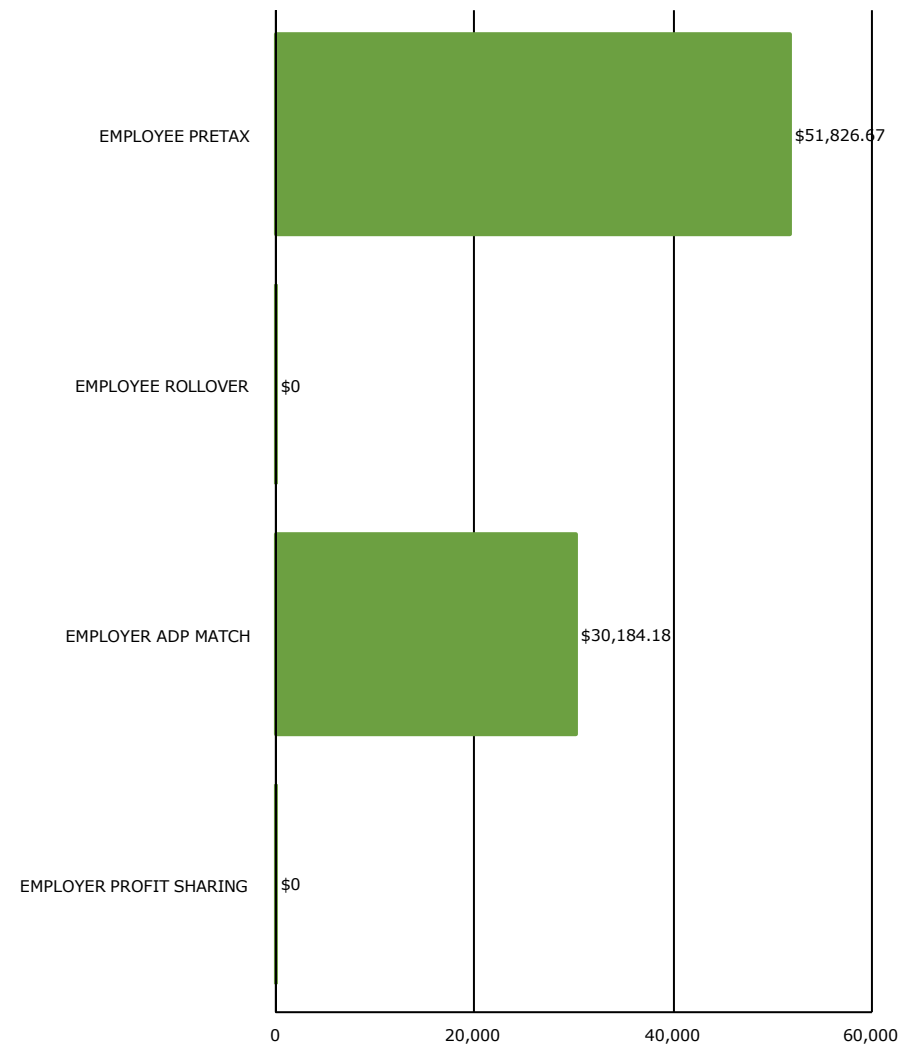
### Quarterly Source Activity Summary

As of 06/30/2023

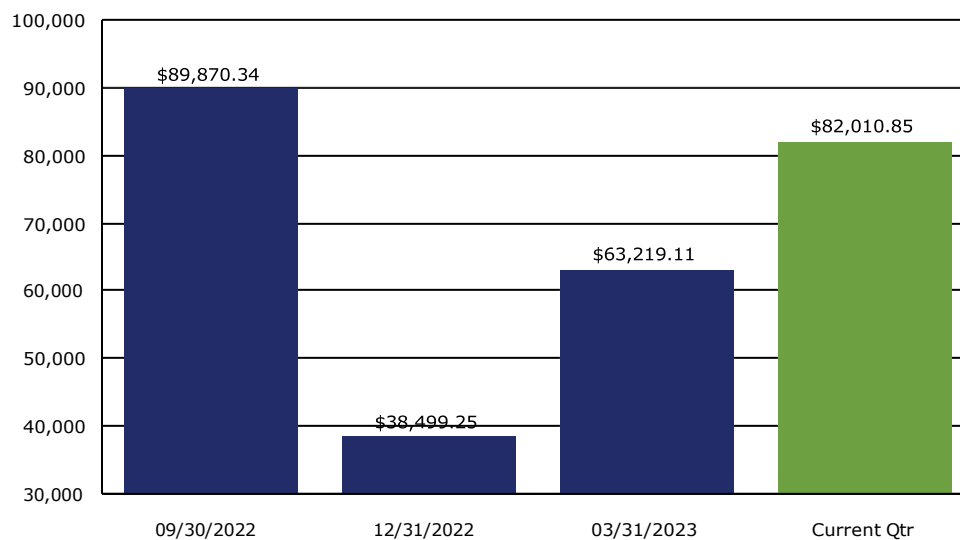
#### Source Activity Summary



#### Breakdown of Contributions by source (current quarter)



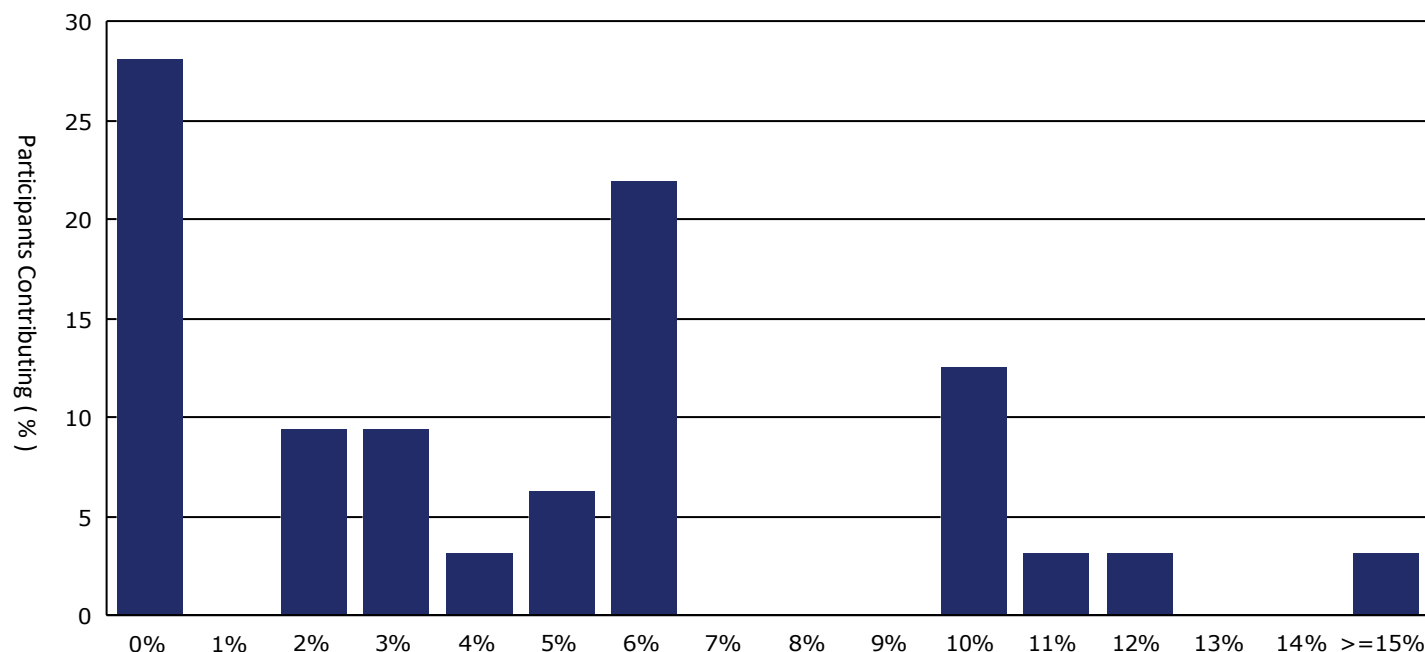
#### Total Contributions Summary



As of 06/30/2023



Contribution Rate Breakdown



For a targeted communication geared to “At Risk Savers” (and other valuable pieces), please visit [www.bpas.com](http://www.bpas.com), Employers / Sponsors, then Tools & Resources.

	0%	1%	2%	3%	4%	5%	6%	7%	8%	9%	10%	11%	12%	13%	14%	>=15%
% of Eligibles	28.13	0.00	9.37	9.38	3.12	6.25	21.88	0.00	0.00	0.00	12.50	3.12	3.13	0.00	0.00	3.12
# of Eligibles	9	0	3	3	1	2	7	0	0	0	4	1	1	0	0	1

Total # of Eligibles: 32

### Average Balances by Age Group

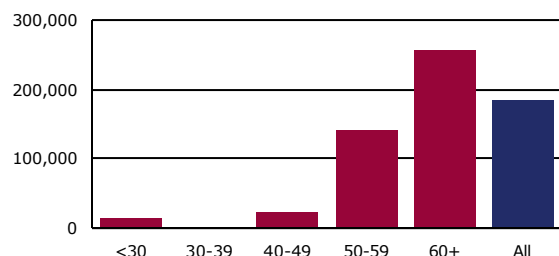
As of 06/30/2023



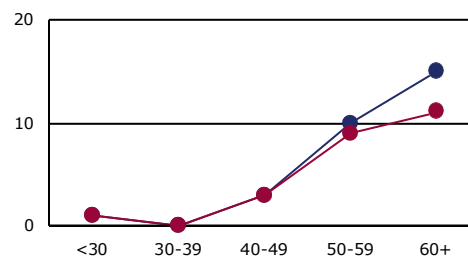
*This page examines average balances, the number of participants contributing, and the Retirement Savings Multiple by age bracket within your plan.*

*\*Retirement Savings Multiple, or "RSM", is derived by dividing retirement balance by current annual compensation.*

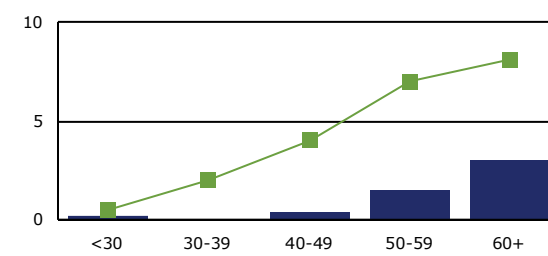
Average Balance by Age Range (\$)



■ # of Ppts with a Balance  
■ Ppts Contributing



■ Average RSM  
■ Target RSM



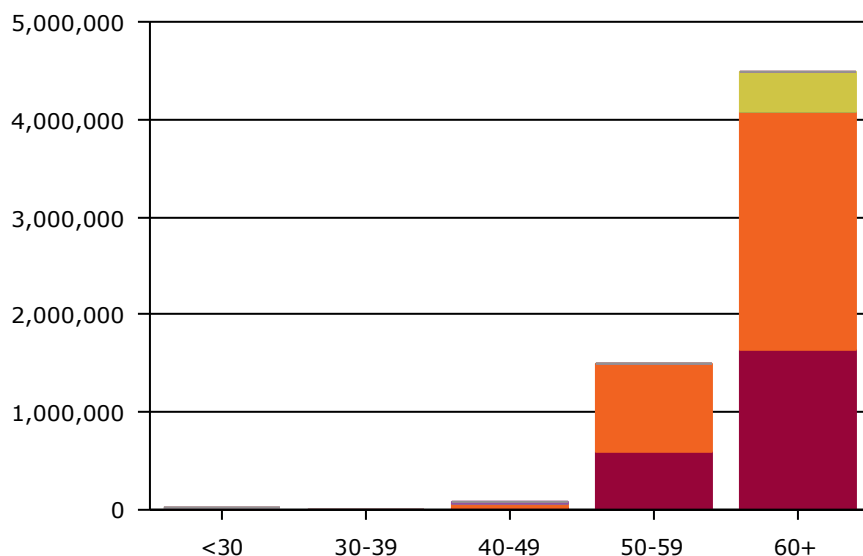
LESS THAN 30		30-39		40-49		50-59		60+		ALL	
Ppts with Balance	1	Ppts with Balance	0	Ppts with Balance	3	Ppts with Balance	9	Ppts with Balance	29	Ppts with Balance	29
Ppts Contributing	1	Ppts Contributing	0	Ppts Contributing	3	Ppts Contributing	9	Ppts Contributing	24	Ppts Contributing	24
Total Balance	\$ 13,562	Total Balance	\$ 0	Total Balance	\$ 72,257	Total Balance	\$ 1,411,965	Total Balance	\$ 3,865,796	Total Balance	\$ 5,363,580
Avg Balance	\$ 13,562	Avg Balance	\$ 0	Avg Balance	\$ 24,086	Avg Balance	\$ 141,196	Avg Balance	\$ 257,720	Avg Balance	\$ 184,951
Avg BPAS Balance	\$ 5,117	Avg BPAS Balance	\$ 16,857	Avg BPAS Balance	\$ 38,482	Avg BPAS Balance	\$ 70,986	Avg BPAS Balance	\$ 104,905	Avg BPAS Balance	\$ 46,109
Avg Comp	59,739	Avg Comp	0	Avg Comp	65,334	Avg Comp	90,770	Avg Comp	84,222	Avg Comp	60,013
Avg RSM*	0.23	Avg RSM*	0.00	Avg RSM*	0.37	Avg RSM*	1.56	Avg RSM*	3.06	Avg RSM*	3.08
Target RSM		Target RSM		Target RSM		Target RSM		Target RSM		Target RSM	

Average BPAS Balance for all 401(k) plans as of 12/31/2017 (most relevant data)

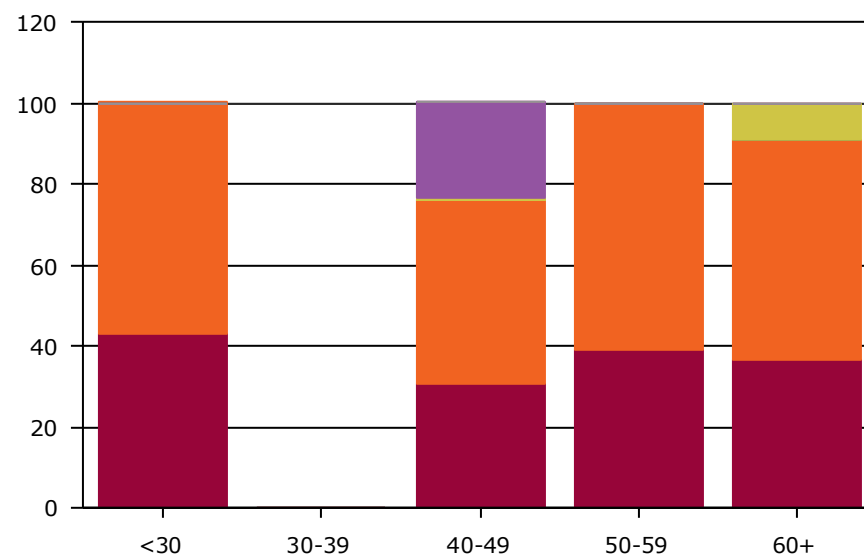
### Asset Totals by Age Group

As of 06/30/2023

Market Value by age group (\$)



Percent of Market Value by age group



	<30		30-39		40-49		50-59		60+	
	<i>Mkt Value</i>	<i>% of Mkt Value</i>	<i>Mkt Value</i>	<i>% of Mkt Value</i>	<i>Mkt Value</i>	<i>% of Mkt Value</i>	<i>Mkt Value</i>	<i>% of Mkt Value</i>	<i>Mkt Value</i>	<i>% of Mkt Value</i>
Stable Value	\$ 0.00	0.0%	\$ 0.00	0.0%	\$ 0.00	0.0%	\$ 0.00	0.0%	\$ 0.00	0.0%
Bonds	\$ 5,812.83	42.9%	\$ 0.00	0.0%	\$ 22,227.54	30.8%	\$ 584,815.62	39.2%	\$ 1,643,090.93	36.6%
Equities	\$ 7,749.62	57.1%	\$ 0.00	0.0%	\$ 32,624.25	45.2%	\$ 906,787.43	60.8%	\$ 2,434,612.20	54.3%
Balanced	\$ 0.00	0.0%	\$ 0.00	0.0%	\$ 0.00	0.0%	\$ 0.00	0.0%	\$ 0.00	0.0%
Employer Stock	\$ 0.00	0.0%	\$ 0.00	0.0%	\$ 0.00	0.0%	\$ 0.00	0.0%	\$ 0.00	0.0%
Collective Inv Trust	\$ 0.00	0.0%	\$ 0.00	0.0%	\$ 289.76	0.4%	\$ 0.00	0.0%	\$ 407,296.33	9.1%
Participant Loans	\$ 0.00	0.0%	\$ 0.00	0.0%	\$ 17,115.06	23.7%	\$ 0.00	0.0%	\$ 0.00	0.0%
Insurance	\$ 0.00	0.0%	\$ 0.00	0.0%	\$ 0.00	0.0%	\$ 0.00	0.0%	\$ 0.00	0.0%
Other	\$ 0.00	0.0%	\$ 0.00	0.0%	\$ 0.00	0.0%	\$ 0.00	0.0%	\$ 0.00	0.0%
Total	\$ 13,562.45	100.0%	\$ 0.00	0.0%	\$ 72,256.61	100.0%	\$ 1,491,603.05	100.0%	\$ 4,484,999.46	100.0%

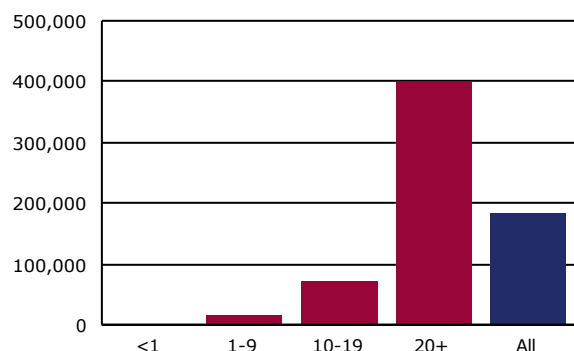


### Average Balances by Service/Compensation Group

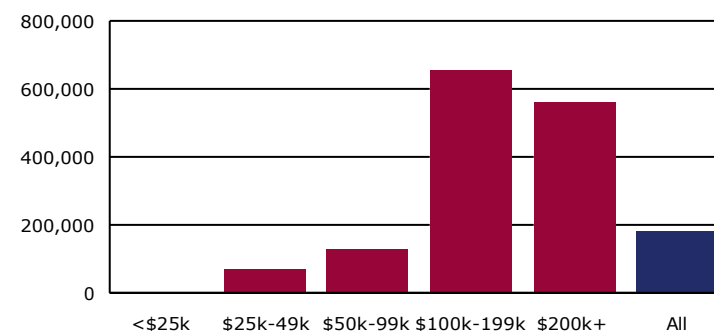
As of 06/30/2023

Employees summarized in the charts below are defined as **"active employees with a balance in the plan"**.

Average Balance by Service Group (years)



Average Balance by Compensation Group (\$)



	<1 year	1-9 years	10-19 years	20+ years	All
Nbr of Ppts	0	11	6	12	29
Total Balance	\$ 0	\$ 172,838	\$ 431,186	\$ 4,759,556	\$ 5,363,580
Avg Balance	\$ 0	\$ 15,713	\$ 71,864	\$ 396,630	\$ 184,951

	<\$25k	\$25k - \$49k	\$50k - \$99k	\$100k - \$199k	\$200k+	ALL
Nbr of Ppts	0	4	21	1	3	29
Total Balance	\$ 0	\$ 286,538	\$ 2,751,725	\$ 651,766	\$ 1,673,552	\$ 5,363,580
Avg Balance	\$ 0	\$ 71,634	\$ 131,035	\$ 651,766	\$ 557,851	\$ 184,951
Avg BPAS Balance	\$ 6,172	\$ 25,474	\$ 73,854	\$ 125,601	\$ 159,595	\$ 65,062

Note: Average BPAS Balance for all 401(k) plans as of 12/31/2017 (most relevant data)

As of 06/30/2023



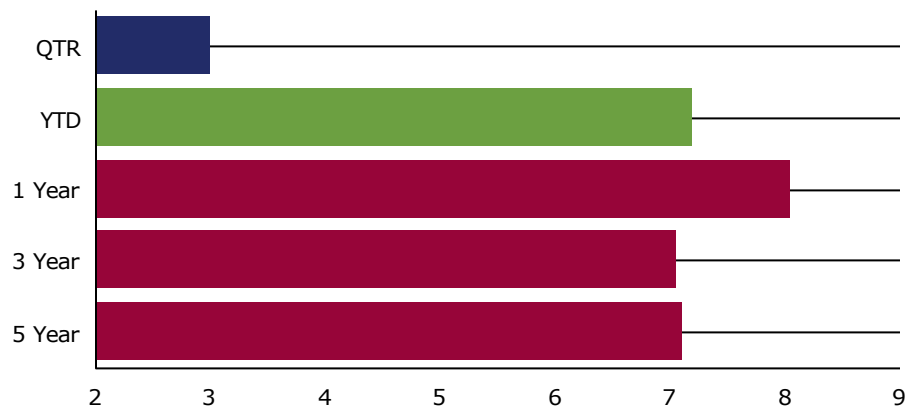
*Please see the YTD Rate of Return Report - Participant Level in the Resource Center for more detailed break down*

### Your Plan's YTD Rate of Return as of 6/30/2023

**7.19 %**

As fiduciaries oversee a retirement plan, one factor they monitor is the plan-wide rate of return -- seeking to understand how the investment decisions of participants are driving outcomes. This report (updated quarterly) shows the average rate of return for your entire DC plan, along with the breakdown of the rate of return for one year, three years and five years. For a more detailed report showing the YTD rate of return for each participant, please see the YTD Rate of Return Report - Participant Level under the Demographics section of the Resource Center on the plan sponsor website.

### Your Plan's Rate of Return



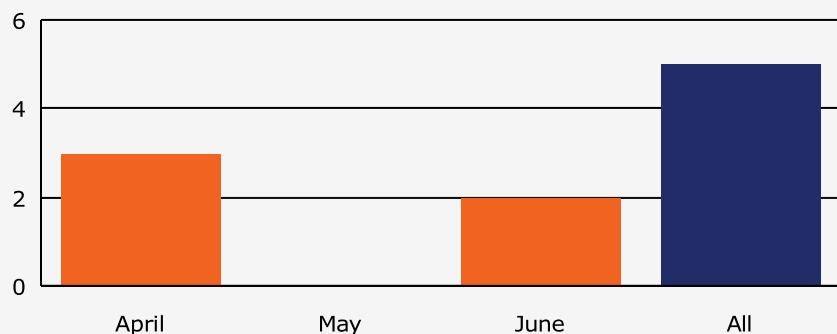
	Qtr	YTD	1 Year	3 Year	5 Year
Rate of Return	3.00 %	7.19 %	8.05 %	7.05 %	7.10 %

**Quarterly Inquiry Summary**

As of 06/30/2023

The number of inquiries received by our Customer Service team for your plan compared to Call Center activity as a whole is highlighted below.

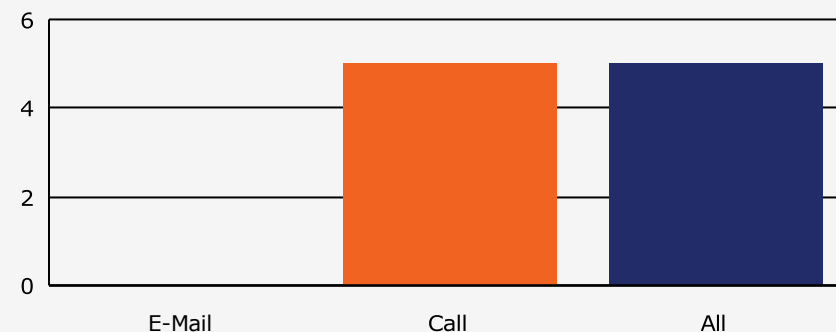
**Monthly Volume**



Month	Your Plan	Pct of Plan to BPAS	Nbr of BPAS Inquiries	Pct of BPAS Inquiries
April	3	0.04 %	7,787	35.16 %
May	0	0 %	7,637	34.48 %
June	2	0.03 %	6,725	30.36 %
All	5	0.02 %	22,149	100 %

**Method of Incoming Communication**

Inquiry Method	Your Plan	Pct of Plan to BPAS	Nbr of BPAS Inquiries	Pct of BPAS Inquiries
E-Mail	0	0 %	1,371	6.19 %
Phone Call	5	0.02 %	20,778	93.81 %
All	5	0.02 %	22,149	100 %



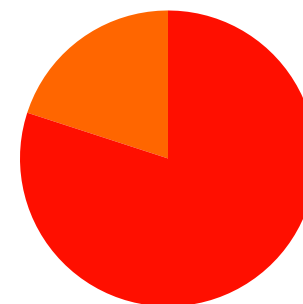
### Quarterly Inquiry Breakdown

As of 06/30/2023



*The comparison of the calls our CSR team receives for your plan versus BPAS as a whole*

Type	Your Plan	Pct of Calls	Pct of BPAS Calls
Distribution Assistance	4	80.0 %	0.04 %
General Plan Assistance	1	20.0 %	0.07 %



■ Distribution Assistance 80%  
■ General Plan Assistance 20%

Breakdown of Call	Type of Call	Your Plan
Termination Distribution Paperwork	Distribution Assistance	4
Multiple Questions	General Plan Assistance	1

The Call Center is staffed by BPAS representatives in the Eastern and Central time zones. The Call Center uses advanced features such as recorded lines, next available routing, single caller queue, a participant "call back" and translator service. In addition, the center provides real-time queue reports to alert management of any significant trends or changes, and provide an opportunity to adjust staffing for call handling during higher volume times.

On average, BPAS receives 2,972 participant calls weekly and 595 calls daily.

#### Call Center hours:

Monday through Friday from 8:00am to 8:00pm ET

Voicemail is available after hours

Secure email is available 24 hours a day, 365 days

**Web and Go Green Activity Breakdown**

As of 06/30/2023



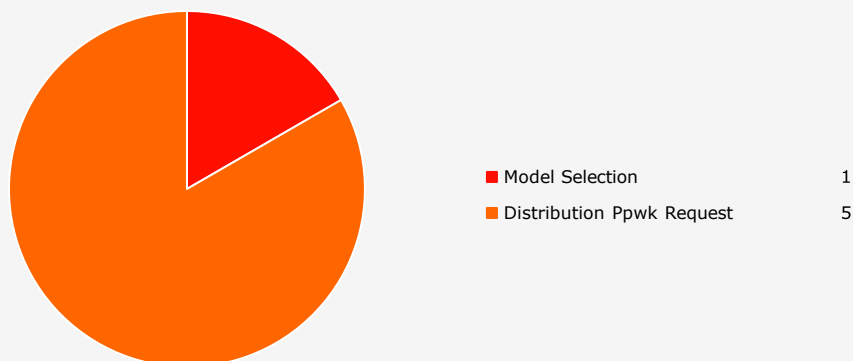
*Encourage your  
plan participants  
to join BPAS in  
helping the  
environment and  
**Go Green***

**Participant Web Go Green Statistics (Quarterly)**

<b>Total Participants with a balance</b>	<b>39</b>	
	<b><u>Count</u></b>	<b><u>Percent</u></b>
Total unique Ppt logins to the website	8	20.51 %
Total Ppts who have 'Gone Green' for Quarterly Statements	4	10.26 %
Total Ppts who have 'Gone Green' for Notices and Confirms	9	23.08 %
Total Ppts who have provided their e-mail address	29	74.36 %

BPAS strongly encourages participant activity through the website. It allows for more immediate communication. The "Go Green" initiative to increase participant web activity includes data for the last 3 months.

**Participant Web Activity** *(does not include IVR transactions and has been captured for the last 3 months)*





A-Z

**3(16) Administrator** – A Section 3(16) fiduciary acts as the plan administrator. The 3(16) administrator is responsible for managing the day to day operation of the plan. The duties of the plan administrator are set by ERISA and the terms of the plan document.

### A

**Active Participant** – Participants who are making or receiving contributions. Suspended Participants are considered to be Active Participants.

### B

**Benchmark** – a standard against which the performance of a security, mutual fund or investment manager can be measured.

### E

**Eligible Participant** – An Employee who has satisfied the age and/or service requirements to participate in the Plan.

**Expense Ratio** – the ratio of total expenses to net assets of mutual fund. Expenses include management fees, 12(b)(1) charges, if any, the cost of shareholder mailings and other administrative expenses.

### I

**Ineligible** – An Employee who has not satisfied the age and/or service requirements to participate in the Plan.

### N

**Net Asset Value (NAV)** – the current market worth of a mutual fund share. NAV is calculated daily by taking the funds total asset securities, cash and any accrued earnings less liabilities divided by the number of shares outstanding.

### R

**Retirement Savings Multiple (RSM)** - the amount a Participant has accumulated in their BPAS retirement plan as a factor of their annual compensation. Generally, a participant should have an RSM goal of 10 times compensation by normal retirement age. The RSM is calculated on the stated plan only and does not take into consideration other retirement assets that a participant may have accumulated.

### T

**Terminated Participants** – Participants with a termination date and no rehire date on BPAS' recordkeeping system.



**Notes:**

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**Action Steps:**

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