PowerView and IRIO

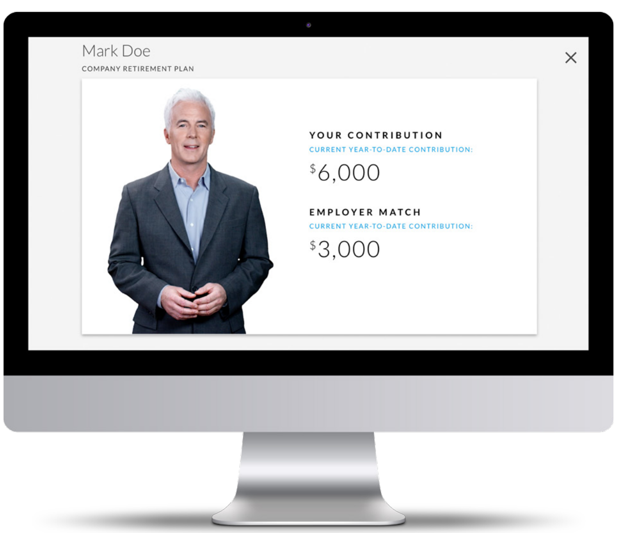
We engaged the services of Retirement Law Group, PC (RLG) to receive guidance on how best to position and calculate the variables within both PowerView and Integrated Retirement Income Optimizer (IRIO). It was important to us that we align closely with all available DOL, SEC, Treasury and FINRA guidelines, most specifically the DOL-proposed regulations on lifetime income projections.

In addition, we asked RLG for guidance on our compliance with FINRA Rule 2210(d)(1)(F), which states:

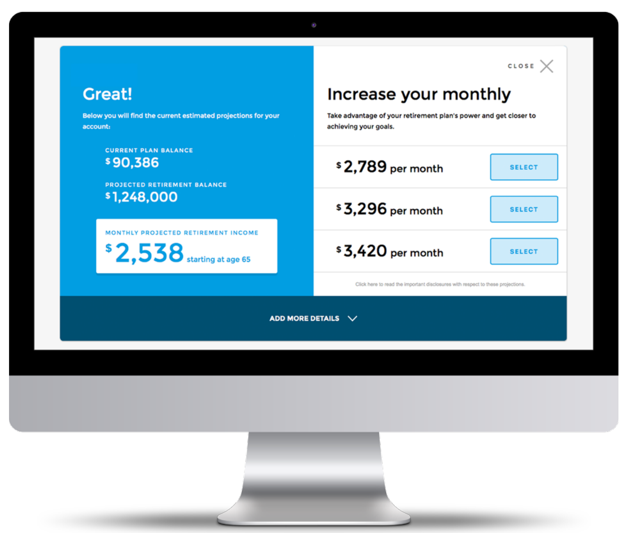
Communications may not predict or project performance, imply that past performance will recur or make any exaggerated or unwarranted claim, opinion or forecast.

However, this Rule does not prohibit or apply to hypothetical illustrations of mathematical principles that do not predict or project the performance of an investment or investment strategy. We believe that using an appropriate disclosure and disclaimer should satisfy these requirements. Calculations and assumptions are outlined below.

PowerView



IRIO



Facts and Assumptions

The addition of PowerView and IRIO to your participant-experience offering will further engage participants and add value for the sponsor. Both programs are designed to drive participant action and improve the likelihood of better retirement savings outcomes. Following are details on the basis of calculations and underlying assumptions within the programs.

Basis of Calculations

The income calculations utilize the plan's retirement age as the basis for participants' projected balances at retirement.

- Based on assumed future contributions and investment returns, the projected account balance is calculated by projecting out the current account balance to the participant's estimated account balance at retirement age.
- That figure is adjusted for inflation so that the balance is expressed in current dollars.
- The projected account balance is converted to an estimated lifetime income stream of payments, assuming that the person retires at the normal retirement age.
- Estimated monthly payments are based on life expectancy.
  (For more detail on this see Assumptions below.)
- If the participant has a spouse, the lifetime income streams are based on the joint life expectancy of the participant and spouse with the spouse receiving a 50% survivor's benefit.

Assumptions

PowerView and IRIO only present projected balances at retirement, utilizing the safe harbor assumptions that the DOL deems reasonable in their proposed regulations.

- The projected account balance is computed based on contributions at the current annual dollar amount and increased at a rate of 3% per year up until retirement age.
- The rate of investment return on the projected account is 7% per year (nominal).
  - **i.** This percentage consists of a 4% real rate of return and a 3% inflation rate.
- To establish the current value of the projected account balance, a discount (inflation) rate of 3% is used.
- In order to convert the account balance and projected account balance to a projected stream of lifetime income, the following assumptions are used:
  - **ii.** Interest rate equal to the rate on the 10-year constant maturity Treasury securities rate, which is updated annually.
  - **iii.** Mortality is determined using the applicable unisex mortality table under section 417(e)(3)(B) of the Internal Revenue Code.
  - **iv.** If the participant is married, the spouse is presumed to be the same age as the participant.
- Appropriate disclosures and disclaimers are included in both products.

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