

SUPERIOR FINANCIAL GUIDANCE

Are your fees making you money?

With some plan advisors, your fees go toward making the plan advisor wealthier by charging for commissions or overpriced services vs providing wealth generating services like one-on-one financial guidance.

Fisher fees go toward superior plan and fund management, and actionable, ongoing guidance that generates wealth for you and plan participants.



Our wealth generating service model enables better outcomes



Program Design

We help plan sponsors create retirement programs that optimize outcomes.

High Quality Fund Line Up

Our rigorous fund selection process produces a high quality fund lineup with low cost funds.

Wide Range of Investment Solutions

From 'Do It for Me' to 'Do It Myself', Fisher offers a wide variety of investment solutions to meet the needs of plan participants.

Individualized Goal Planning

Fisher retirement counselors meet with plan participants 1:1 to help them create an investment strategy that is unique to their individual goals.

Tailored Asset Allocation Guidance

We partner with participants to help them tailor asset and sub asset allocation based on their individual goals.

Better Participant Outcomes

Fisher outperforms the industry across the four key drivers of wealth creation:

- 14% Higher Participation Rates²
- 15% Higher Participant Deferral Rates²
- 61% Higher Quality Funds⁵
- 86% Lower Fund Fees¹

A wide variety of investment solutions



DO IT FOR ME:

For participants that prefer not to be involved in the selection and ongoing management of their investments.

We utilize an *age-based* approach to create an investment plan recommendation.



GUIDE ME:

For participants who prefer investment selection and ongoing management guidance.

We utilize a *goal-based* approach to provide guidance on asset allocation.



INFORM ME:

For participants who are experienced investors that prefer to research and develop their own plan.

We utilize an *education-based* approach to help participants develop their own investment plan.



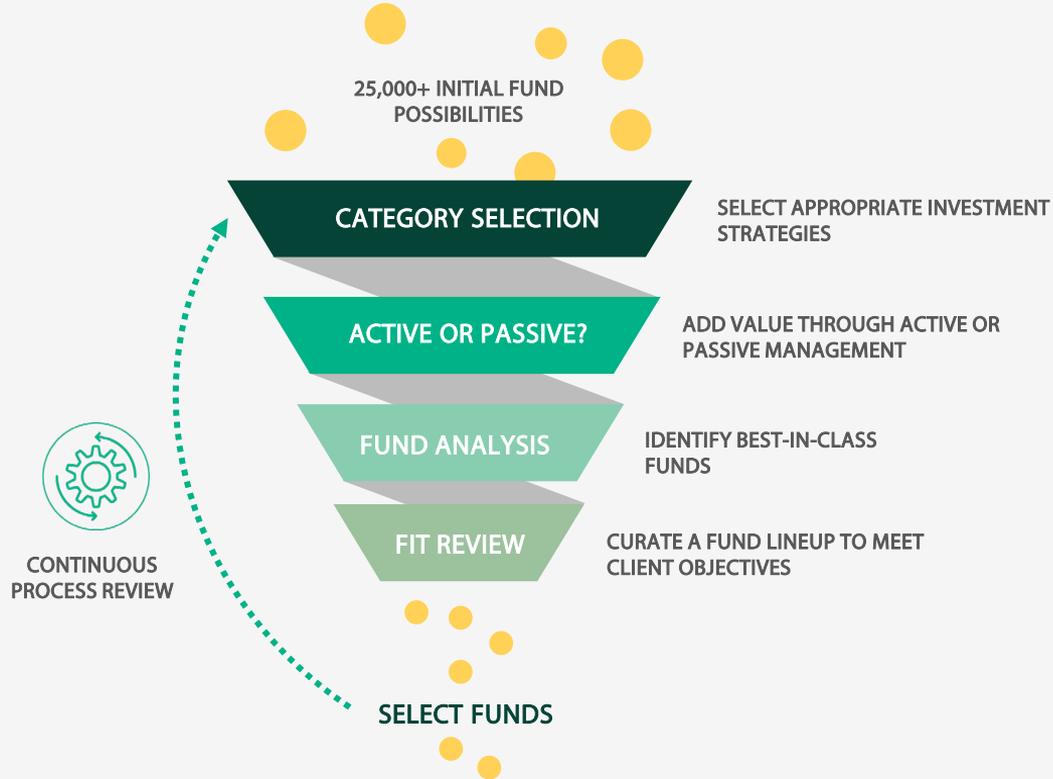
ON MY OWN:

For participants with a high degree of knowledge or rely on a personal financial advisor to manage their investments.

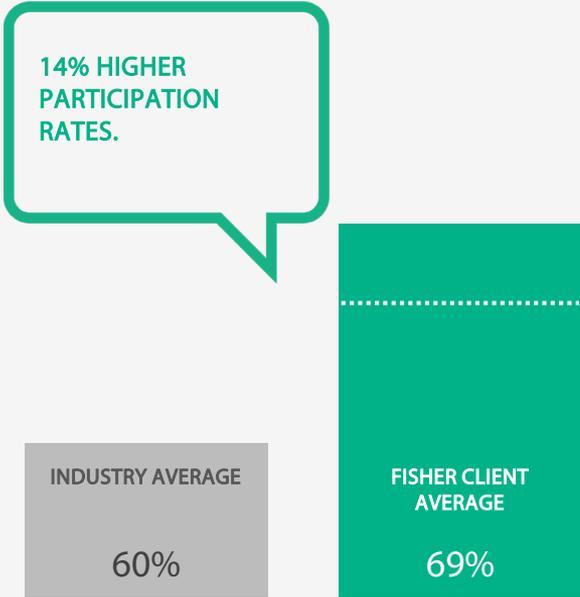
We provide a *self-directed brokerage account* with over 16K funds and stocks from which to choose.

FISHER HAS
OPTIONS FOR A
WIDE RANGE OF
INVESTORS.

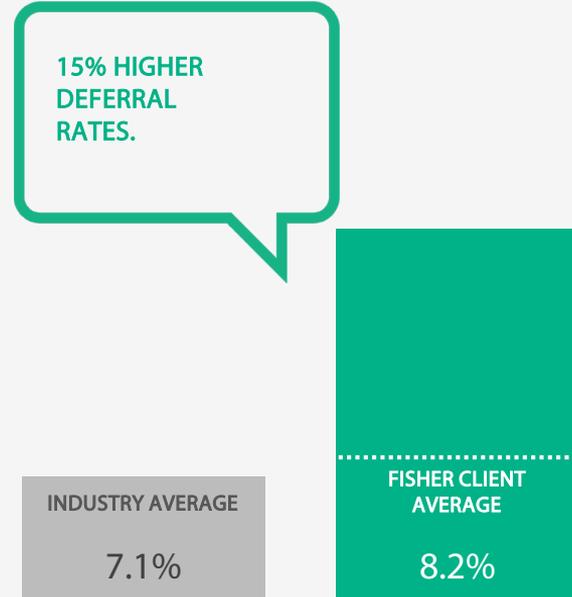
Fisher analyzes over 25k potential options to find the best funds



Our wealth-generating service model enables better participant outcomes

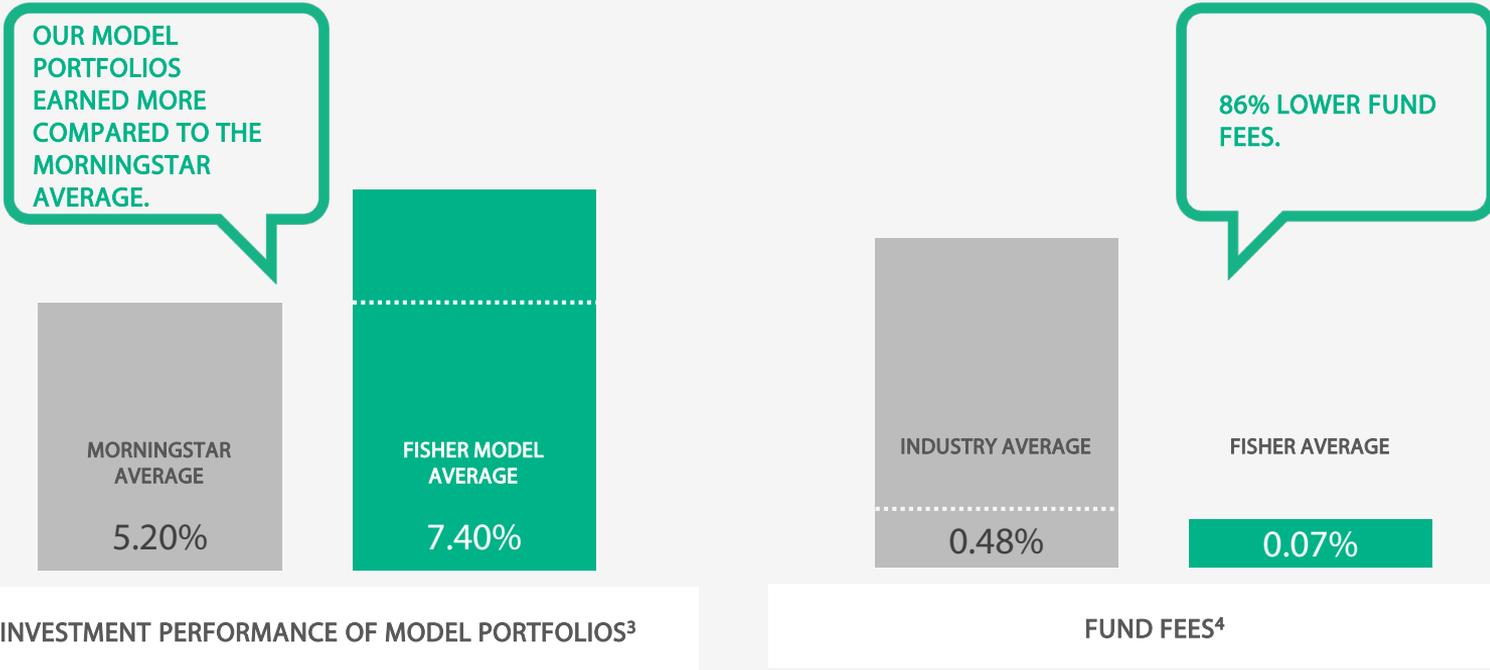


AVERAGE PLAN PARTICIPATION RATES²



AVERAGE PLAN PARTICIPANT DEFERRAL RATES²

Our methodical fund selection approach enabled better plan outcomes



October 2014 through December 2020. Past performance is no guarantee of future results. See page 8 for additional disclosures.

Footnotes

1. Wealth-generating fees are defined as plan advisor fees & fund fees; non-wealth generating fees are defined as all other fees, including recordkeeper and third party administrator fees. Industry Average data is based on Fiduciary Benchmarks, Inc Plan Profile Report for a \$2mil 401(k) plan with 50 participants as of 12/31/20. The Industry Average fund fee (.48%) was calculated by taking 32% of the industry average total plan fees (1.49%), as this is the average proportion of the fee allocated to investment managers in the report. The Fisher Average fee (1.40%) represents the fees an average Fisher Investments 401(k) client would pay as of 12/31/20, based on a \$2mil 401(k) plan with 50 participants; Ascensus for bundled recordkeeping (.33%); and the weighted average fund expense ratio based on actual client investment allocations (.07%).
2. Industry Average rates based on the 2020 Vanguard Retirement Plan Access™ Study-Small Business Edition. The Fisher Client Average rates are based on Fisher plans utilizing Ascensus as their recordkeeper as of 12/31/2020.
3. The calculations are based off the annualized return from October 2014 through December 2020 of the Fisher Investments models (and the closet equivalent Morningstar category) typically offered to plan participants: Fisher Investments 90% Equity, 10% Fixed Income (Allocation - 85%+ Equity); Fisher Investments 80% Equity, 20% Fixed Income (Allocation -70% to 85% Equity); Fisher Investments 70% Equity, 30% Fixed Income (Allocation - 50% to 70% Equity); Fisher Investments 60% Equity, 40% Fixed Income (Allocation - 50% to 70% Equity); Fisher Investments 50% Equity, 50% Fixed Income (Allocation - 30% to 50% Equity); Fisher Investments 40% Equity, 60% Fixed Income (Allocation - 30% to 50% Equity); Fisher Investments 30% Equity, 70% Fixed Income (Allocation - 15% to 30% Equity); Fisher Investments 100% Fixed Income (Intermediate Core Plus Bond). Past performance is no guarantee of future results. Returns shown above include cash and reflect the deduction of all fund-level fees and the reinvestment of dividends, interest, and other income. The model portfolio shown herein is available only to retirement plans receiving fiduciary and consulting services from Fisher Investments. Some sponsors pay fees for those services directly, but most will pay out of participant accounts, which reduces the net return to plan participants. The same is true for administrative or recordkeeping fees. Net returns shown above reflect the highest possible fee of 1.25% paid to Fisher Investments and cover services provided to the underlying funds as well as various other services provided to plans. Actual fees paid to Fisher Investments range from .25%-1.25% annually.

Footnotes

4. Source: Fiduciary Benchmarks (Plan Profile Report based on \$2mil plan with 50 participants), Morningstar and Fi360. The Industry Average fund level fee (.48%) is based on the average total plan fees (1.49%) and proportion of the fee distributed to investment managers (32%) in the sample. The Fisher Average fee graph represents the fees Fisher Investments' Plan clients paid on average for fund management as of 12/31/20. The calculation is based on the assets within each fund and the fund's expense ratio as of the same date. Certain funds within the Fisher lineup are available only to retirement plans receiving fiduciary and consulting services from Fisher Investments. Fisher receives no revenue from those funds, but Fisher receives a fee for its services ranging from 0.25% to 1.25% annually.
5. Fund quality is calculated using the Fi360 Fiduciary Score[®]. Industry Average is based on data gathered for 100+ retirement plans considering hiring Fisher between January 2020 and May 2020 and measured by the Fi360 Fiduciary Score[®]. The Fisher Average is based on the mean of the Fisher proposed fund line up for 100+ retirement plans considering hiring Fisher between January 2020 and May 2020 and measured by the Fi360 Fiduciary Score[®]. The Fisher line up is as of 12/31/2020 and measured by Fi360.

The Fi360 Fiduciary Score[®] is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score[®] Average is a one-, three-, five-, or ten-year rolling average of an investment's Fi360 Fiduciary Score[®]. Visit www.Fi360.com/Fi360-Fiduciary-Score for the complete methodology document.

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