



11/10/2017

**Retirement Plan Fee Disclosure Statement for Services Provided to**  
**[REDACTED]**  
**by Paychex, Inc.**

**Overview**

The Employee Retirement Income Security Act of 1974, as amended ("ERISA") requires Covered Service Providers such as Paychex, Inc. ("Paychex") to provide disclosure of fees that it will earn from assets held in Client's Plan. This Fee Disclosure Statement ("Fee Disclosure") is provided to the Responsible Plan Fiduciary and is intended to comply with the requirements of the Regulations under ERISA 408(b)(2). It provides information on the total fees and other compensation that Paychex and certain third-party vendors expect to earn during the term of its agreement with the Client.

The Fee Disclosure Form is divided into four parts.

**Part One: Plan Fee and Other Compensation Disclosure**

Details the fees and other compensation Paychex expects to earn, fees earned by third parties providing services to the Plan, and Investment Company Fees. More detail and examples showing how formula based fees work are found in Part Three.

**Part Two: Services and Fiduciary Status**

Describes generally the types of Services Paychex provides and its fiduciary status to the Plan.

**Part Three: Fee and Other Compensation Detail and Examples**

Provides detail about each type of fee described in Part One and examples of how any formula based fees work.

**Part Four: Definitions**

Contains definitions of all capitalized terms found in this disclosure.

Client authorizes Paychex to provide it any updated Fee Disclosure electronically on the Employer Web. In the event Paychex provides updated Fee Disclosures electronically on the Employer Web, Paychex will update Client's Fee Disclosure monthly and make the updated Fee Disclosure available to Client on or about the tenth of each month. In the event Paychex does not provide Client's updated Fee Disclosure electronically on the Employer Web, Client authorizes Paychex to provide Client's updated Fee Disclosure by email at the email address supplied by Client. In the event Client cannot access its Fee Disclosure or requires a hard copy, Client may contact Paychex Human Resource Services and Paychex will send an updated Fee Disclosure.

## Part One: Plan Fee Disclosure

### Fees and Other Compensation Received by Paychex

Type of Fee or Other Compensation	Description	Amount	When Charged or Received	Paid to
<b>Client Fees</b>	Administrative Fees	Administrative Fees are set forth on your invoice.	Charged per your invoice	Paychex
	Per Participant Fee	Per Participant Fees are set forth on your invoice.	Charged per your invoice	Paychex
	Setup Fee	Setup Fees are detailed on your invoice until paid in full.	Charged per your invoice	Paychex
<b>Additional Fees</b>	Form 5500 Reprint Fee	\$50	Per request	Paychex
	Form 5500 Manual Preparation Fee	\$750	Per request	Paychex
	Form 5500 Conversion Information Fee	\$150	Per request	Paychex
	Form 8955-SSA Manual Preparation Fee	\$750	Per request	Paychex
	Earnings Analysis Fee	Earnings Analysis Fees are set forth on your invoice.	Per event	Paychex
	Plan Restatement Fee	\$400	Per event	Paychex
	Return of Excess Contribution Distribution Reversal Fee	\$150	Per request	Paychex
	Forfeiture Reallocation Fee	\$150	Per request	Paychex
	Plan Transfer Fee	\$1,500	Plan Transfer	Paychex
	Plan Termination Fee	n/a	Plan Termination and Liquidation	Paychex
	Residual Plan Activity Fee	\$100 per transfer of residual plan assets	Charged to residual Plan assets prior to transfer.	Paychex
	Non-sufficient Fund Fee	\$99	Per event	Paychex
	<b>Participant Fees</b>	Distribution Fee	\$75. In the event a Distribution Check is less than \$75 the amount received by Paychex is the amount of the Distribution Check.	Per event
Loan Fee		\$175/\$325	Per request	Paychex
Qualified Domestic Relations Order (QDRO) Processing Fee		\$500. Fee may be less as set forth on the QDRO determination of status paperwork.	Per request	Paychex
Wire and ACH Fees for Loans and Distributions		\$18	Per request	Paychex
Check Reissue Fee		\$75	Per request	Paychex
Stale Check Fees		\$65. In the event a Stale Check is less than \$65 the amount received by Paychex is the amount of the Stale Check.	Per event	Paychex

Type of Fee or Other Compensation	Description	Amount	When Charged or Received	Paid to
<b>Interest and Earnings Credits</b>	Earnings on Funds Maintained in Master Custody Account.	<ol style="list-style-type: none"> <li>1. One Month LIBOR less sixty (60) Basis Points (bps) multiplied by the daily average balance of funds in the Master Custody Account.</li> <li>2. If calculation results in no earnings Paychex currently receives 10bps multiplied by the daily average balance of funds in the Master Custody Account from the bank in which the funds are held.</li> </ol>	Received monthly	Paychex
<b>Fidelity Bond Commission</b>	Commission Earned for Sale of Fidelity Bond.	40% of Bond Premium	Per event, 20% received at Point of Sale/Renewal. 20% received at end of quarter in which sale or renewal occurs.	Paychex Insurance Agency
<b>Revenue Sharing</b>	Payments from Investment Companies or Transmittal Vendors	<p>See Schedule A for annual revenue sharing amount paid by Investment Company.</p> <p>For Fixed Fund Select Service Offering Paychex Securities Corporation receives entire revenue share shown on Schedule A.</p> <p>For Guided Fund and Open Fund Select Service Offering Paychex Securities Corporation receives 95% of amount shown on Schedule A. See also Third-party Payments and Fees Received by Third-party Vendors and Amounts Received by Paychex -Transmittal Vendor Services</p>	<p>Varies</p> <p>Varies</p>	<p>Paychex Securities Corporation</p> <p>Paychex Securities Corporation</p>
<b>Third-party Payments</b>	Payments Received from Third-party Vendors Providing Services to the Plan	See Third-party Payment and Fees Received by Third-party Vendors and Amounts Received by Paychex chart below for payments received from third parties.	Varies	Paychex or wholly owned subsidiaries

### Third-party Payments and Fees Received by Third-party Vendors and Amounts Received by Paychex

Service	Vendor	Total Charge	Amount Received by Paychex or wholly owned subsidiary	Amount Received by Vendor
Master Custody Account Services	American Stock Transfer & Trust Company, LLC ("AST")	The Plan is not charged for Master Custody Account Services provided by vendor. All fees are paid by Paychex.	\$0	One-time fee of \$4 per Participant.
Stale Check Procedure Services	RCP Solutions, LLC	\$5 for mailing to Participant \$60 for distribution of Stale Check assets to Participant or rollover of Stale Check Assets to IRA \$125 for missing Participant search. Fee assessed against Stale Check Amount.	\$0 from fee charged by Stale Check vendor. Paychex does charge \$65 per Stale Check as set forth in Fees Received by Paychex chart above.	\$65 - \$165 per Stale Check processed. In the event a Stale Check is less than \$65 the amount received by Stale Check Vendor is the amount of the Stale Check.
Participant Search Fee	RCP Solutions, LLC	\$65	\$0	\$65

### Investment Company Fees

Type	Provider	Total Charge	Amount Received by Investment Company
Expense Ratio, Loads, Redemption Fees	Investment Company of Investment Option selected by Plan.	Varies by Investment Option selected.	Per Prospectus. See Schedule A for Investment Company Fees for Plan Lineup.

## Part Two: Services and Fiduciary Status

### A. Services

Paychex will perform the Services for the Client and the Plan as specifically identified in the Agreement. Generally Paychex will:

1. provide qualified Plan Documents
2. perform record keeping, reporting and tax form preparation services
3. transmit Plan purchase and redemption Orders
4. perform Plan Conversion Services
5. provide Plan and Participant information to the Investment Companies and Transmittal Vendors
6. provide access to a platform of available Investment Options for the Client to choose for the Plan Lineup

As described in the Agreement, Paychex will use its wholly owned subsidiaries or third-party vendors to perform Services.

### B. Fiduciary Status

The Paychex Services under the Agreement are limited to those of a record keeper and provider of non-discretionary administrative Services at the direction of Client (and/or a Plan Administrator or Trustee appointed by Client). Paychex does not act as a fiduciary and will not be named as a fiduciary as that term is defined under ERISA or the Internal Revenue Code of 1986 as amended (the "Code"). **Paychex does not have, and will not exercise, any discretionary authority, control, or responsibility with respect to Plan assets or the administration of the Plan.** Client has not delegated, and will not delegate, any fiduciary responsibility or authority for the Plan to Paychex.

**C. Legal, Tax, Accounting, and Investment Advice**

Paychex will not provide Client or the Plan any legal, tax, accounting or investment advice in connection with the Services to be performed, the creation, adoption, or operation of the Plan, or the selection of the Plan Lineup or Plan Investments. Client has and/or agrees to seek the advice of its attorney, accountant, or Investment Advisor, as Client considers necessary, for matters relating to the Plan including, but not limited to, the adoption of the Plan and the selection of its Plan Lineup.

**Part Three: Fee and Other Compensation Detail and Examples**

**A. Fees and Other Compensation Received by Paychex**

**1. Client Fees**

Paychex and its subsidiaries receive Client Fees either from the Client or from the Plan if the Client has directed Paychex to directly bill the Plan. Client Fees consist of Administrative Fees, Annual Account Fees, Per Participant Fees and a Setup Fee. Client Fees are determined based on the Service Offering selected by Client and are disclosed prior to entering into the Agreement on your payment page. Thereafter, Client Fees are set forth on your invoice and/or trust statement. Annual Account Fees are in addition to the Administrative, Per Participant and Setup Fees and are charged only to Clients that elect the Service Offerings or Service features that are charged Annual Account Fees as set forth in Section 2 below. Annual Account Fees are based on the assets in the Plan. Paychex charges Plan Termination Fees and/or Plan Transfer Fees as detailed in the Client Fee Disclosure - Additional Services.

Paychex invoices Client Fees. Each invoice details the administrative cost of the Services, any fees charged Per Participant, and any Additional Service Fees charged. The invoice also details if the Client or Plan assets paid the fees.

Type	How Charged
Administrative Fee	Invoice
Per Participant Fee	Invoice
Setup Fee	Invoice

**2. Additional Service Fees**

Additional Services a Client may request are set forth in the following chart and are invoiced upon receipt of the Additional Service Fee. Retirement Services Included Clients pay Additional Services Fees.

Additional Service Fees	Amount	How Charged
Form 5500 Reprint Fee	\$50	Invoice
Form 5500 Manual Preparation Fee	\$750	Invoice
Form 5500 Conversion Information Fee	\$150	Invoice
Form 8955-SSA Manual Preparation Fee	\$750	Invoice
Earnings Analysis Fee	Earnings Analysis Fees are set forth on your invoice.	Invoice
Plan Restatement Fee	\$400	Invoice
Return of Excess Contribution Distribution Reversal Fee	\$150	Invoice
Forfeiture Reallocation Fee	\$150	Invoice

<b>Additional Service Fees</b>	<b>Amount</b>	<b>How Charged</b>
Plan Transfer Fee	\$1,500	Invoice
Plan Termination Fee	n/a	
Non-sufficient Fund Fee	\$99  In the event that Client fails to have sufficient funds in its account when Paychex attempts to debit funds Client may be charged Non-sufficient Fund Fee as set forth on the invoice.	Invoice
Participant Location Services	n/a	n/a
Client Location Services	n/a	n/a
Form 5558 Preparation and Filing	\$150	Invoice
Terminated Plan Distribution Services Fees	n/a	n/a
Residual Plan Activity Fee	\$100 per transfer of residual plan assets	Charged to residual Plan assets prior to transfer.

**Plan Transfer and Plan Termination Fees**

In the event that Client transfers its Plan assets, Paychex will charge a Plan Transfer Fee for additional services involved in transferring the Plan assets. Paychex currently charges the Plan Transfer Fee set forth in the chart above to Clients who terminate payroll services and transfer Plan assets. The Plan Transfer Fee is waived in the event Client retains Paychex for payroll services. A Plan Transfer Fee will not be assessed in the event that Client transfers its Plan assets following its objection to the deletion or substitution of Plan Investments which were not initiated by Client as set forth in the Agreement. The then current Plan Transfer Fee shall be considered an Additional Service Fee and is in addition to Client and Participant Fees incurred through the date the Plan assets are transferred. Paychex does not currently charge a Plan Termination Fee to Clients who terminate their Plan and liquidate Plan assets.

**Residual Plan Activity Fee**

Fee charged for residual Plan activity following liquidation of Plan assets. Fee is assessed against Plan assets which post to the Plan following liquidation of Plan assets following a Plan Transfer. The Residual Plan Activity Fee is charged prior to each transfer of residual Plan assets. If Plan assets following liquidation do not exceed the Residual Plan Activity Fee the Residual Plan Activity Fee shall be equal to the remaining Plan assets. The Residual Plan Activity Fee shall be charged each time residual Plan assets are transferred out for so long as Plan assets continue to post to the Plan following liquidation.

**Participant and/or Client Location Services**

Paychex currently does not perform Participant and/or Client location services. In the event Paychex does perform these services Client directs Paychex to charge the fees set forth above.

**3. Participant Fees**

Paychex or a third-party vendor charges Participant accounts any Participant Fees incurred for specific Services provided to Participants by Paychex or the third-party vendor at either the Participant's direction or the direction of Client. The current Participant Fees are:

Fee	Amount Per Transaction	Type
Distribution Fee	\$75	Charged in the event a Participant requests a Distribution of Plan assets. Distribution is reduced by the amount of the Distribution Fee. In the event that the distributable amount is less than the distribution charge the distribution charge amount shall equal the amount of the distribution.
Loan Fee	\$175/\$325	Charged for Loans distributed to a Participant. The Loan Fee depends on the type of Loan and the Loan Amount paid is reduced by the Loan Fee.
Wire and ACH Fees	\$18	Charged for Loans and Distributions sent via wire or automated clearing house transaction. Amount distributed is reduced by the Wire/ACH Fee.
Check Reissue Fee	\$75	Charged for requiring a change in the method of distribution from cash to rollover or vice versa.
Stale Check Fees	\$65  \$5 for mailing to Participant \$60 for distribution of Stale Check assets to Participant or rollover of Stale Check Assets to IRA \$125 for missing Participant search. Fee assessed against Stale Check Amount.	Charged by Paychex to process Stale Check and remit to third-party vendor.  Charged by third-party vendor to process Stale Checks.
Participant Search Fee	\$65	Charged by RCP Solutions, LLC in event participant fails to request distribution and search is performed to determine current address.
Qualified Domestic Relations Order (QDRO) Processing Fee	\$500. Fee may be less as set forth on the QDRO determination of status paperwork.	Fee charged to the Participant for calculation and division of Participant's Plan assets pursuant to QDRO.

**4. Interest and Earnings Credits**

Paychex and its subsidiaries receive Interest and Earning Credits on amounts held prior to investment or awaiting Distribution. The Agreement details how and when Paychex collects and remits Contributions to Client's Investment Options, remits Distributions and remits Redemption Fees.

**a. Master Custody Account Earnings and/or Fees**

Paychex has entered into a relationship with American Stock Transfer & Trust Company, LLC ("AST") to provide custodial services to the Plans for Plan assets awaiting investment or distribution. The Agreement authorizes an arrangement between the Plan and AST whereby AST acts as custodian for Plan assets awaiting investment or distribution. The Plan is not charged fees for Master Custody Account Services provided by AST. All fees are paid by Paychex. Paychex and its subsidiaries may receive additional compensation consisting of Interest and Earnings Credits from Plan assets held in the Master Custody Account.

1. **Formula** (One Month LIBOR - 60 Basis Points) x Average Daily Balance of funds in the Master Custody Account with a floor of 10bps.

Paychex' receipt of additional earnings and/or fees will fluctuate based on the average daily balance of funds maintained in the Master Custody Account multiplied by the One Month LIBOR minus 60 Basis Points (bps)\* with a floor of 10bps.

\*Basis Points (bps) are a unit of measurement equal to 1/100th of 1% (e.g., 60bps = .60% = .0060).

2. The Plan assets in the Master Custody Account consist of Contributions, Distributions, and Redemption Fees.

3. **Example**

Average Daily Balance (ADB)	One Month LIBOR in Basis Points (bps)	Calculation (LIBOR - 60bps) x ADB	Amount Per Year
\$1,000	95bps	(.0095 - .0060) x 1,000	\$3.50
\$50,000	95bps	(.0095 - .0060) x 50,000	\$175

4. **Multi-Debit Clients.**

For Multi-Debit Clients Paychex will typically initiate an electronic fund transfer to collect the Contributions on the date of the Participant's paycheck that corresponds to the Contributions and remit the collected Contributions to the Master Custody Account. A Multi-Debit Client is a Client who has (i) either executed a service agreement for services which require that ACH debits from the Client's account be made separately for Fees and any Reimbursement Amounts or, (ii) who has executed a service agreement for services which allows Client the option of selecting to be a Multi-Debit Client or a Single Debit Client. When the Multi- Debit option becomes available the Single Debit Client must affirmatively elect to become a Multi-Debit client.

5. **Single Debit Clients.**

For Single Debit Clients Paychex will typically initiate an electronic fund transfer for all amounts due to Paychex for a payroll processed by the Single Debit Client, including Contributions, one (1) Business Day prior to the date of the Participant's paycheck that corresponds to the Contributions ("Single Debit EFT"). Paychex holds the funds collected from the Single Debit Client in a Paychex account until they can be segregated, generally the date of the Participant's paycheck that corresponds to the Contributions. On the date of the Participant's paycheck that corresponds to the Contributions Paychex will remit the collected Contributions to the Master Custody Account. A Single Debit Client is a Client who has executed any service agreement for services which either requires a Single Debit EFT or Client has not selected the Multi-Debit option if offered by the service.

5. **Fidelity Bond Commission**

Paychex Insurance Agency, Inc. ("Agency"), a wholly owned subsidiary of Paychex, sells Fidelity Bonds. In the event that Client purchases a Fidelity Bond from the Agency, the Agency will earn a commission from the carrier who issues the bond. Premiums for Fidelity Bonds are collected once every three years. The Agency receives a commission rate of 40% of the Premium collected payable 20% at point of sale or renewal and 20% at the end of the quarter in which the Fidelity Bond is sold or renewed.



**Example**

Premium for Fidelity Bond	Commission Rate (CR)	Premium x (CR)	Total Amount
\$114.00	.40	\$114 x .40	\$45.60

**6. Revenue Sharing**

Paychex and/or its wholly owned subsidiary Paychex Securities Corporation ("PSC") have entered into arrangements, depending on the Service Offering and Plan Lineup selected by the Client, with either an Investment Company directly (in the case of the Fixed Fund Select Service Offering) or a third-party Transmittal Vendor (in the case of the Guided Fund Select and Open Fund Select Service Offerings) whereby Paychex will provide access to identified Investment Options, transmit Plan information to the Investment Company or the third-party Transmittal Vendor and perform certain recordkeeping for the Investment Company or the third-party Transmittal Vendor. These arrangements allow for the transmission of investment instructions to the Investment Company.

As a result of these arrangements Paychex and/or PSC receives payments either directly from the Investment Companies selected by the Client or from the third-party Transmittal Vendor who transmits purchase and redemption Orders to the Investment Options selected by the Client. Payments vary depending on the Service Offering and Plan Lineup selected by a Client and are calculated by multiplying Basis Points (bps) by the average daily balance of Plan assets. A Basis Point (bps) is a unit of measurement equal to 1/100th of 1%.

Investment Companies may make the payments from fees they assess against the Plan assets invested in specific Investment Options, including Shareholder Servicing Fees, 12b-1 Fees, Sub T/A Fees, and Fund Recordkeeping Fees. Each Investment Company describes these Investment Company Fees as well as the services the Investment Company provides in order to receive these payments, in each Investment Option's Prospectus ("Investment Company Services"). The third-party Transmittal Vendor may make the payments to Paychex from funds it receives directly from Investment Companies it has entered into relationships with. In order to receive payments from the Investment Company or Transmittal Vendor, PSC's parent company Paychex performs some or all of the Investment Company or Transmittal Vendor Services.

**Fixed Fund Select**

Client may select its Fixed Fund Select Plan Lineup from any of the available predefined Plan Lineups. Payments to Paychex depend on the Plan Lineup selected by the Client and the Plan Investments selected by the Participants. The following chart shows the range of Basis Points (bps) from which payments will be calculated. Schedule A contains the actual bps from which payments will be calculated for each specific Plan Investment.

Plan Lineup	Annual bps/Per Participant Fee Paid by Investment Company
Federated C-Shares, Series II	5 - 25bps
Federated A-Shares	5 - 50bps
Federated I-Shares	5 - 25bps
Federated C Shares*	0 - 50bps
Federated K Shares*	0 - 50bps
Federated Core Plus*	0 - 50bps
Fidelity Advisors	25 - 60bps
Massachusetts Financial Services*	0 - 25bps

Plan Lineup	Annual bps/Per Participant Fee Paid by Investment Company
Legg Mason Funds A	25 - 60bps
Legg Mason Funds C	25 - 60bps
Merrill Lynch Multi-Family Funds II C*	0-15bps plus \$0 - \$12 /Participant
Merrill Lynch Multi-Family Funds R*	0-15bps plus \$0 - \$12 /Participant
Transamerica (non-broker)	0 - 50bps
Transamerica (broker)	0 - 40bps

\*No longer available to new plans

### Fixed Fund Select Example

In the following example, Client has selected three Plan Investments and has a total of \$21,000 in Plan assets invested in the three Plan Investments. The payments received by Paychex are calculated by multiplying the Basis Points by the balance in the applicable Plan Investment.

Plan Investment (PI)	Annual Basis Points Paid (bps)	Balance in Plan Investment	Calculation (Balance in PI x bps)	Amount Per Year
Fund 123	25bps	\$1,000	\$1,000 x .0025	\$2.50
Fund XYZ	25bps	\$10,000	\$10,000 x .0025	\$25.00
Fund ABC	50bps	\$10,000	\$10,000 x .0050	\$50.00

### 7. Payments from Third Parties

Paychex receives payments from third parties who provide services to the Plan as detailed in the chart in Part One, Third-party Payments and Fees Received by Third-party Vendors.

### B. Third-party Payments and Fees Received by Third-party Vendors Providing Services to the Plan

Third-party vendors receive fees from the Client, Plan or Participants for services provided to the Plan through the Paychex Service Offerings ("Third-party Fees"). In some instances Paychex may collect and remit the Third-party Fees directly to the third-party vendors and may receive a portion of Third-party Fees. The chart in Part One, Third-party Payments and Fees Received by Third-party Vendors details the payments made to third-party vendors and any payment Paychex receives. A description of the services provided by the third-party vendors is below.

#### Master Custody Account Services

Custodial services provided to Plan for Plan assets held in the Master Custody Account by American Stock Transfer & Trust Company, LLC ("AST"). The Plan assets in the Master Custody Account consist solely of Contributions, Distributions, and Redemption Fees. For Paychex Retirement Reporting Service, the Plan assets in the Master Custody Account consist only of Contributions. All fees for the custodial services performed by AST are paid to AST by Paychex. Neither the Client nor the Plan incurs any fees for this service. As detailed above, Paychex and its subsidiaries may receive additional compensation consisting of interest, earnings and/or fees from Plan assets held in the Master Custody Account.

#### Stale Check Procedure Services

Upon execution of the Agreement by the Client, Client acknowledges the services of Stale Check Vendor to process Stale Checks as set forth in Schedule G of the Agreement. Paychex has entered into a relationship with the Stale Check Vendor to process Stale Checks for the Plan's which it performs recordkeeping services for.

#### Participant Search Fees

Fee Charged by RCP Solutions, LLC in event participant fails to request distribution and search is performed to determine current address.

**C. Investment Related Fees**

The Investment Company also receives fees as disclosed in Schedule B, located at the end of this document.

**D. Inadvertent Transaction Processing Errors**

Paychex, on behalf of the Client, and after the Agreement has been signed by Paychex and the Client, agrees to process investment transaction orders received in good order. Investment transactions typically include contributions and distributions to the Plan. Paychex seeks to avoid transaction processing errors to the greatest extent possible, but inadvertent processing errors ("errors") do occur from time to time. Such errors are the result of untimely or incorrect processing by Paychex employees of transactions that are received in good order. These errors do not include errors made by the Client or third parties.

Paychex will correct any error caused by Paychex as soon as practicable, and typically no later than three (3) business days after Paychex has gathered sufficient information to correct the error. Paychex represents that under no circumstances will Paychex exercise discretionary authority or control over the correction of these errors in order to maximize a gain or for Paychex' own benefit or interest.

Once Paychex has identified these error(s), we promptly take corrective action to put the Plan and its Participants in a position financially equivalent to the position they would have been in if the processing error had not occurred. This means that Paychex will make the Plan whole for any loss to the Plan resulting from correcting the error. If any gain results in connection with correcting inadvertent processing errors, Paychex will keep that gain. Paychex will not retain gains from errors if there is intentional misconduct by Paychex or one of its employees. Any gains Paychex retains as a result of the policy constitute additional compensation for the Services Paychex provides.

**Part Four: Definitions**

**Additional Services** -- Services which are additional to the Services performed pursuant to this Agreement which Client may request from Paychex. Additional Services may incur an Additional Service Fee.

**Additional Service Fees** -- Fees for Additional Services requested by Client. Retirement Services Included Clients pay Additional Service Fees.

**Administrative Fee** -- Fees received by Paychex for the Services. Clients who are Retirement Services Included Clients do not pay Administrative Fees as they are included in the fee they pay for their bundled suite of services. See Client Fees.

**Agency** -- Paychex Insurance Agency, Inc.

**Agreement** -- The Paychex Retirement Services Agreement entered into between Client and Paychex.

**Annual Account Fee** -- Annual Account Fees are based on the assets in the Plan and may either be paid directly by the Client or charged pro-rata against the Plan assets each month. Retirement Services Included Clients may pay an Annual Account Fee depending on the Service Offering selected by Client. See Client Fees.

**Basis Points** -- Unit of measurement equal to 1/100th of 1% (e.g. 40 bps = .40% = .004).

**Check Reissue Fee** -- Fee charged for requiring a change in the method of distribution from cash to rollover or vice versa.

**Client** -- Company identified in the Agreement and the Responsible Plan Fiduciary.

**Client Fees** -- Administrative, Annual Account, Per Participant and Setup Fees paid by Client or Plan to Paychex for Services. Client Fees are determined based on the Service Offering and Investment Tier selected. Annual Account Fees are based on the assets in the Plan and are charged only to Clients that elect the Service Offerings or Service features identified in the Annual Account Fee section on Client's then current Fee Disclosure. Paychex Retirement Services Included Clients may pay an Annual Account Fee depending on the Service Offering selected by Client. Clients who are Retirement Services Included Clients do not pay Administrative, Per Participant or Setup Fees as these fees are included in the fee they pay for their bundled suite of services but do pay an Annual Account Fee and fees for any Additional Services provided by Paychex.

**Code** -- Internal Revenue Code of 1986, as amended.

**Contributions** -- Amounts which are to be invested in the Plan in accordance with Client and Participant direction. The Contributions are deposited into the Master Custody Account and held there until the date that Paychex completes its processing of such Contributions and forwards them to be invested in the Plan Investments.

**Covered Service Provider** -- Service providers that enter into a contract or arrangement with the Plan and reasonably expects to receive \$1,000 or more in direct or indirect compensation, in connection with providing services to the Plan. Paychex is a Covered Service Provider.

**Custodian** -- American Stock Transfer & Trust Company, LLC ("AST").

**Distribution** -- Any Distribution from the Plan assets processed by Paychex. Distributions may be paid out by check, EFT, wire transfer, or such other means of transfer delivery as agreed to by Paychex. The Distributions are held in the Master Custody Account until the date that either the Distribution checks are presented for payment or Distribution funds are wire transferred, electronically transferred through an EFT, or transferred by some other means of transfer delivery agreed to by Paychex from the Master Custody Account.

**ERISA** -- Employee Retirement Income Security Act of 1974, as amended.

**Exchange Traded Funds (ETF) Fees** -- Fees that are charged for trading and settling of ETF transactions.

**Expense Ratio** -- A measure of what it costs an Investment Company to operate a mutual fund, expressed as an annual percentage. The expense ratio of a fund is calculated annually by dividing the fund's expenses by the average dollar value of its assets. These expenses are taken out of the fund's assets and lower its return to investors. These expenses pay for such things as: fees paid to fund's Investment Manager, recordkeeping, custodial services, taxes, legal expenses, accounting fees, auditing fees, and marketing costs.

**Fee Disclosure** -- Statement provided to Client by Paychex as required by ERISA 408(b)(2).

**Fidelity Bond** -- A bond which ERISA requires every Plan fiduciary to be covered by and which names the Plan as the insured. The coverage is a minimum of \$1,000 or 10% of Plan assets up to a maximum of \$500,000.

**Fidelity Bond Commission** -- Fee earned by Paychex Insurance Agency, Inc. ("Agency"), a wholly owned subsidiary of Paychex, from the sale of a Fidelity Bond to the Client.

**Fixed Fund Select** -- Service Offering. Client will select its Plan Lineup from a list of fixed lineups of Investment Options made available by Investment Company.

**Guided Fund Select** -- Service Offering. Client will select its Plan Lineup from available Plan Lineups selected by a third-party Plan Lineup Advisor.

**Interest and Earnings Credits** -- Interest or earning credits on amounts collected from Client prior to Distribution or Investment.

**Investment Company** -- Entity that offers Investment Options.

**Investment Company Fees** -- Fees assessed against Plan assets by Investment Company as detailed in each Investment Option's Prospectus.

**Investment Company Services** -- Services provided to the Plan by an Investment Company as set forth in an Investment Option's Prospectus.

**Investment Option(s)** -- Investment Options available within a particular Service Offering.

**Investment Tiers** -- Tiers of Investment Options available for Clients selecting the Open Fund Select Service Offering. Investment Tiers shall have different Client Fee payment options. Paychex may add additional Investment Tiers and Fee payment options and Client must affirmatively select a new Investment Tier to change Investment Tiers.

**Investment Vendor** -- Third-party vendors who have provided Investment Options for the Fixed Fund Select Service Offering.

**LIBOR or London Interbank Offer Rate** -- An interest rate at which banks can borrow funds, in marketable size, from other banks in the London interbank market. The LIBOR is fixed on a daily basis by the British Bankers' Association. The LIBOR is derived from a filtered average of the world's most creditworthy banks' interbank deposit rates for larger loans with maturities between overnight and one full year.

**Load** -- Sales charge or commission paid by the investor to compensate a sales intermediary such as broker or financial advisor for their time and expertise in selecting an appropriate fund for the investor. Paid up front (front-end) or when shares are sold (back-end) or as long as the fund is held by the investor (level-Load or 12b-1). Front-end and back-end Loads are not part of the expense ratio but level-Loads are.

**Loan Fee** -- Loan origination fees assessed against Participant who requests and receives a Loan from the Plan. Loan Fee is dependent on type of Loan.

**Loans to Participant** -- Distribution to a Participant that satisfies the rules of the Loan Policy.

**Master Custody Account** -- Bank account in which Plan assets are held by the Custodian pursuant to the Master Custody Agreement.

**Master Custody Account Services** -- Custodial services provided to Plan for Plan assets held in the Master Custody Account.

**Mid Atlantic Trust Company Directed Trustee Services** -- Services include, but are not limited to, holding and administering the Plan trust pursuant to the direction of Company or named fiduciary, establishing a cash settlement account for the Plan, purchasing and subscribing authorized Plan Investments and maintaining custody of said Plan Investments, accounting for Plan Investments on a regular basis, certifying statements as to their accuracy, and more as defined in the Directed Trustee Agreement as entered into with the Plan trust.

**Model Portfolios** -- Model portfolios help you achieve your personal investment objectives by using asset allocation strategies, which consider the historic rates of return of different asset classes over long periods of time. An asset class is a broad group of individual securities or investments that have similar characteristics, such as risk or market capitalizations.

**Multi- Debit Client** -- A Multi-Debit Client is a Client who has (i) either executed a service agreement for services which require that ACH debits from the Client's account be made separately for Fees and any Reimbursement Amounts or, (ii)

who has executed a service agreement for services which allows Client the option of selecting to be a Multi-Debit Client or a Single Debit Client. When the Multi- Debit option becomes available the Single Debit Client must affirmatively elect to become a Multi-Debit client.

**Open Fund Select** --Service Offering. Clients select Investment Options for its Plan Lineup from among the Investment Options in the Investment Tier selected by Client. Investment Options are listed on [www.paychex.com](http://www.paychex.com).

**Orders** -- Requests to purchase or redeem Investments under the Plan.

**Participant** -- Employees eligible to participate in the Plan pursuant to the Basic Plan Document, Adoption Agreement, and Summary Plan Description.

**Participant Fees** -- Fees paid to Paychex that are charged to Participant accounts for specific services provided to Participants by Paychex or a third-party vendor at either the Participant's direction or the direction of Client.

**Participant Investment Advice Provider** --Third-party vendor who reviews Plan Investments selected by the Client and offers Participant Investment Advice Services to Participants in the Plan.

**Participant Investment Advice Services** -- A third-party fiduciary services provider will recommend, based on the Participant's retirement goals, an Investment portfolio that allocates the Participant's retirement assets among the mutual funds and collective trust funds available through the Participant's retirement plan. The Participant may accept or reject the recommendations provided by the fiduciary services provider, or may change his Investment profile and obtain another Portfolio recommendation. If the fiduciary services provider recommendations are implemented, the fiduciary services provider will automatically rebalance, and periodically reallocate, the Fund holdings in the account as needed to meet the fiduciary services provider recommended Portfolio parameters. As a result, from time to time (at least annually), the fiduciary services provider will instruct the Plan recordkeeper to effect trades in the Participant's account to rebalance the account and bring it in line with the model allocation of the Portfolios or to reflect periodic changes in the asset mix of the portfolios as recommended by the fiduciary services provider.

**Participant Search Fees** -- Fee Charged by RCP Solutions, LLC in event participant fails to request distribution and search is performed to determine current address

**Paychex, Inc.** -- Party to Agreement and provider of the Services.

**Paychex Insurance Agency, Inc. (Agency)** -- Licensed insurance agent and wholly owned subsidiary of Paychex.

**Paychex Securities Corporation (PSC)** -- Registered limited broker/dealer and a wholly owned subsidiary of Paychex.

**Per Participant Fees** -- Fees received by Paychex for the Services. Clients who are Retirement Services Included Clients do not pay Per Participant Fees as they are included in the fee they pay for their bundled suite of services. See Client Fees.

**Plan** -- Client's Qualified or Non-qualified Retirement Plan.

**Plan Administrator** -- Refers to Client, unless Client has appointed another individual or entity as Plan Administrator.

**Plan Conversion Services** -- Conversion Services provided pursuant to the Agreement.

**Plan Documents** --The Qualified Retirement Plan Documents made available by Paychex to the Employer dependent on the Plan selected. The documents include the Basic Plan Document and accompanying Adoption Agreement.

**Plan Investments** -- Investment Options selected by Client for its Plan Lineup.

**Plan Lineup** -- Plan Investments selected by Client.

**Plan Lineup Advice Services** -- Service provided to Guided Fund Select Clients by the Plan Lineup Advisor.

**Plan Lineup Advisor** -- Third-party vendor who provides fiduciary advice services with respect to Plan Investments to Clients who elect to use Guided Fund Select.

**Plan Sponsor** -- Refers to employer that has established or maintains an employee benefit plan in accordance with ERISA; the Client.

**Plan Transfer and Plan Termination Fees** -- Additional Service Fees charged in the event that Client transfers its Plan assets to another record keeper or terminates its Plan and liquidates the Plan assets for Additional Services involved in transferring or liquidating Plan assets. Plan Transfer and Plan Termination Fees are in addition to Client and Participant Fees incurred through the date the Plan assets are either transferred or liquidated.

**Prospectus** -- Document filed with the Securities and Exchange Commission that provides details about an investment offering for sale to the public.

**Redemption Fee** -- A fee assessed by an Investment Company to discourage short-term in and out trading of mutual fund shares. Redemption Fees are credited directly to the funds assets, not to the Investment Company. These fees are quoted as a percentage of sale proceeds sold within a specified period of time. For example: 2% fee if shares are sold within 30 days of purchase would be expressed as 2% - 30 days.

**Responsible Plan Fiduciary** -- Client. The Responsible Plan Fiduciary is a fiduciary with authority to cause the covered Plan to enter into, or extend or renew, the Agreement.

**Retirement Services Included Clients** -- Client who (i) has executed a service agreement whereby the Client agrees to pay a fee for a bundled suite of services, including, but not limited to the Paychex Retirement Services provided pursuant to the Agreement; (ii) is currently receiving the bundled suite of services; and (iii) has paid all fees and reimbursement amounts due for the bundled suite of services.

**Return of Concessions** -- The Paychex Return of Concessions Service feature returns any payments received by Paychex from the Investment Company or Third Party Transmittal vendor directly to the Participant who incurred the fee charged by the Investment Company. Clients electing the Return of Concessions Service feature will be charged an Annual Account Fee in addition to any Administrative and Per Participant Fees charged by Paychex.

**Revenue Sharing** -- Payments Paychex receives either directly from the Investment Companies selected by the Client or from a Transmittal Vendor who transmits purchase and redemption Orders to the Investment Options selected by the Client.

**Self-Directed Brokerage Account (SDBA) Fee** -- Fee charged for an option that allows a Participant to open an individual brokerage account.

**Services** -- The Services provided by Paychex pursuant to Section 2.4 of the Agreement.

**Service Offering** -- Fixed Fund Select, Guided Fund Select, or Open Fund Select.

**Setup Fee** -- Fee paid to Paychex by Client that is a fee charge to set up the Services and the Plan. Clients who are Retirement Services Included Clients do not pay a Setup Fee as Plan and Service Setup is included in their bundled suite of services.

**Single Debit Client** -- Clients who have executed any service agreement for services which either requires a Single Debit EFT or Client has not selected the Multi Debit option if offered by the service.

**Single Debit EFT** -- Electronic Fund Transfer that Paychex initiates from a Single Debit Client for Contributions and all other Amounts Due (including, but not limited to Fees) to Paychex for services provided to the Single Debit Client.

**Stale Check** -- Distributions which remain uncashed or are otherwise returned to Paychex if made by EFT, wire, or such other means of transfer one (1) year after the Distribution was made.

**Stale Check Fee** -- Fees assessed by Stale Check Vendor against Participants who fail to cash Distribution checks. Fees assessed for mailing to Participants, attempts to locate the Participant, Distribution of Plan assets to the Participant and remitting any uncashed Distribution amounts to an IRA selected by Client. Paychex assesses a Stale Check Fee as set forth in the Fee Disclosure to process the Stale Check prior to remitting to Stale Check Vendor. The Stale Check Vendor charges total fees as set forth in the Fee Disclosure for each Stale Check processed depending on the process performed by the Stale Check Vendor and are set forth in the Agreement. Paychex does not receive any portion of the Stale Check Fees assessed against the Stale Check by the Stale Check Vendor.

**Stale Check Procedure Services** -- Services to process Stale Checks as set forth in Schedule G of the Paychex Retirement Services Agreement. RCP Solutions, LLC is the "Stale Check Vendor" that performs Stale Check Procedures as described in the Agreement. RCP Solutions, LLC receives fees from Participants who fail to cash Distribution checks to locate the Participants or remit the uncashed Distribution amounts to an IRA selected by Client.

**Stale Check Vendor** -- Third-party vendor authorized by Client to perform some or all of the Stale Check Procedure.

**TAM Asset Bridge Fee** -- Transamerica's Asset Bridge provides a credit that offsets surrender charges the Client paid from Plan assets to leave their previous provider. In return, Client pays a Contract Asset Charge (CAC) to Transamerica. The Asset Bridge Fee is charged to current Participants in the Plan and is spread over the first 5 years and varies from .10% to 1.00% of total converted Plan assets. The fee is assessed monthly.

**TAM Asset Bridge Discontinuance Fee** -- A fee assessed to Plans which have a TAM Asset Bridge. This is a fee for leaving prior to the five-year contract term and is based upon fees paid and fee remaining. If the service is cancelled prior to the five-year contract term the Discontinuance Fee could range from .50% to 1.50% of total Plan assets.

**The Trust Company Directed Trustee Services** -- When selected by the Plan Sponsor, The Trust Company Directed Trustee Services serves as the directed Trustee.

**Third-party Fees** -- Fees received by third-party vendors providing services to the Plan through the Paychex Services Offerings from the Client, Plan or Plan Participants.

**Third-party Payments** -- Fees which Paychex and its subsidiaries may receive from Investment Companies, Investment Vendors, Plan Investments, or third-party vendors providing services to the Plan.

**Transmittal Vendor** -- Either PSC or third-party vendor utilized by Paychex to transmit Client Orders for Plan Investments.

**Transmittal Vendor Services** -- Services provided by the Transmittal Vendor in transmitting Orders to the Investment Company, either directly or indirectly via a securities clearing corporation.

**Trustee** -- Client, unless Client has appointed another individual or entity as Trustee.

## **Schedule A - Investment Related and Revenue Sharing Detail**

Paychex is required to provide the Plan Sponsor with the following Investment related and Revenue Sharing information to ensure they have the information needed regarding the Investments selected for the Plan contained in one document. If there is no information for Expense Ratio, Redemption Fees, or Total Annual Revenue Sharing, "N/A" will appear in the chart.



Fund Name	Fund Ticker	Expense Ratio (%)*	Sales Loads (%)	Redemption Fees	Total Annual Revenue Sharing (bps or \$ per Participant)**
<b>Bond Funds</b>					
AEGON BOND RET ACCT PX	ABRPX	1.52	none or waived	N/A	40bps
DFA INFLATION-PROTECTED SECURITIES PORTFOLIO RET ACCT PX	DIPXP	1.57	none or waived	N/A	N/A
PIONEER BOND RET ACCT PX	PBRXP	1.70	none or waived	N/A	N/A
TRANSAMERICA PARTNERS HIGH YIELD BOND RET ACCT PX	TZJXP	1.61	none or waived	N/A	40bps
<b>Equity Funds</b>					
AMERICAN CENTURY EQUITY GROWTH RET ACCT PX	ACEXP	1.77	none or waived	N/A	N/A
AMERICAN FUNDS AMCAP RET ACCT PX	FXFAR	1.82	none or waived	N/A	N/A
BLACKROCK LIFEPATH INDEX 2020 RET ACCT PX	TFV20	1.59	none or waived	N/A	40bps
BLACKROCK LIFEPATH INDEX 2025 RET ACCT PX	TFV25	1.60	none or waived	N/A	40bps
BLACKROCK LIFEPATH INDEX 2030 RET ACCT PX	TFV30	1.60	none or waived	N/A	40bps
BLACKROCK LIFEPATH INDEX 2035 RET ACCT PX	TFV35	1.60	none or waived	N/A	40bps
BLACKROCK LIFEPATH INDEX 2040 RET ACCT PX	TFV40	1.61	none or waived	N/A	40bps
BLACKROCK LIFEPATH INDEX 2045 RET ACCT PX	TFV45	1.61	none or waived	N/A	40bps
BLACKROCK LIFEPATH INDEX 2050 RET ACCT PX	TFV50	1.61	none or waived	N/A	40bps
BLACKROCK LIFEPATH INDEX 2055 RET ACCT PX	VAXXP	1.61	none or waived	N/A	40bps
BLACKROCK LIFEPATH INDEX 2060 RET ACCT PX	GXGC5	1.61	none or waived	N/A	N/A
BLACKROCK LIFEPATH INDEX RETIREMENT RET ACCT PX	TFV05	1.59	none or waived	N/A	40bps
DFA EMERGING MARKETS PORTFOLIO RET ACCT PX	MXEFD	2.02	none or waived	N/A	N/A
FRANKLIN SMALL-MID CAP GROWTH RET ACCT PX	FOQXP	2.05	none or waived	N/A	40bps
HARTFORD SMALL CAP GROWTH HLS RET ACCT PX	HSCXP	2.06	none or waived	N/A	N/A
INVESCO COMSTOCK RET ACCT PX	ICRXP	1.70	none or waived	N/A	N/A
INVESCO INTERNATIONAL GROWTH RET ACCT PX	IGIXP	2.10	none or waived	N/A	40bps
MFS INTERNATIONAL VALUE RET ACCT PX	MIVPX	1.98	none or waived	N/A	40bps
PRINCIPAL MIDCAP VALUE III RET ACCT PX	IXUVP	2.01	none or waived	N/A	N/A

Fund Name	Fund Ticker	Expense Ratio (%)*	Sales Loads (%)	Redemption Fees	Total Annual Revenue Sharing (bps or \$ per Participant)**
TRANSAMERICA INTERNATIONAL EQUITY RET ACCT PX	TIEXP	2.09	none or waived	N/A	N/A
TRANSAMERICA PARTNERS STOCK INDEX RET ACCT PX	TXNXP	1.47	none or waived	N/A	40bps
VANGUARD SMALL-CAP INDEX RET ACCT PX	VRBXP	1.53	none or waived	N/A	40bps
<b>Money Market Funds</b>					
TRANSAMERICA STABLE VALUE CORE ACCOUNT	SVCF	N/A	none or waived	N/A	40bps

\*Total Operating Expense before waivers/reimbursements as taken from the Operating Fees & Expenses table of the prospectus.

\*\*Total Annual Revenue Sharing is shared between Paychex Securities Corporation and third-party Transmittal Vendor. See Part Three Section 6 for detailed description of Revenue Sharing.

## Schedule B - Investment Chart

This chart includes important information to help you compare the investment options under your retirement plan. Additional information about your investment options and hardcopies can be obtained via the fund(s) Web site(s) listed in the chart.

## Part I. Performance Information

The Variable Return Investments table focuses on the performance of investment options that do not have a fixed or stated rate of return. This table shows how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods. Past performance does not guarantee how the investment option will perform in the future. Plan contributions that are invested in these options could lose money. Information about an option's principal risks is available on the Web site(s).

### Variable Return Investments

Name/ Type of Option	Ticker Symbol	Average Annual Total Return as of 09/30/17				Benchmark				
		1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception	
<b>Bond Funds</b>										
AEGON BOND RET ACCT PX/ Long Term Bond	ABRPX	0.39%	2.21%	4.57%	N/A	N/A	N/A	N/A	N/A	Barclays US Government/Credit Long
DFA INFLATION-PROTECTED SECURITIES PORTFOLIO RET ACCT PX/ Inflation Protected Bond	DIPXP	(2.58%)	(1.49%)	2.65%	N/A	N/A	N/A	N/A	N/A	Barclays US Treasury US TIPS

Name/ Type of Option	Ticker Symbol	Average Annual Total Return as of 09/30/17				Benchmark			
		1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
<b>PIONEER BOND RET ACCT PX/ Intermediate - Term Bond</b>	PBRXP	1.15%	2.12%	4.25%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				Barclays US Aggregate Bond			
<b>TRANSAMERICA PARTNERS HIGH YIELD BOND RET ACCT PX/ High Yield Bond</b>	TZJXP	7.98%	5.37%	6.30%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				BofAML US HY Master II TR USD			
<b>Equity Funds</b>									
<b>AMERICAN CENTURY EQUITY GROWTH RET ACCT PX/ Large Blend</b>	ACEXP	16.03%	11.51%	5.46%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				Russell 1000			
<b>AMERICAN FUNDS AMCAP RET ACCT PX/ Large Growth</b>	FXFAR	15.46%	13.20%	6.75%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				Russell 1000 Growth			
<b>BLACKROCK LIFEPATH INDEX 2020 RET ACCT PX/ Target Date 2015</b>	TFV20	8.27%	6.63%	3.69%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				Morningstar Lifetime Moderate 2020			
<b>BLACKROCK LIFEPATH INDEX 2025 RET ACCT PX/ Target Date 2015</b>	TFV25	9.83%	7.40%	3.76%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				Morningstar Lifetime Moderate 2025			
<b>BLACKROCK LIFEPATH INDEX 2030 RET ACCT PX/ Target Date 2045</b>	TFV30	11.31%	8.12%	3.81%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				Morningstar Lifetime Moderate 2030			
<b>BLACKROCK LIFEPATH INDEX 2035 RET ACCT PX/ Target Date 2045</b>	TFV35	12.79%	8.83%	4.00%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				Morningstar Lifetime Moderate 2035			

Name/ Type of Option	Ticker Symbol	Average Annual Total Return as of 09/30/17				Benchmark			
		1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
<b>BLACKROCK LIFEPATH INDEX 2040 RET ACCT PX/ Target Date 2045</b>	TFV40	14.26%	9.32%	4.27%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				Morningstar Lifetime Moderate 2040			
<b>BLACKROCK LIFEPATH INDEX 2045 RET ACCT PX/ Target Date 2045</b>	TFV45	14.90%	9.46%	4.32%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				Morningstar Lifetime Moderate 2045			
<b>BLACKROCK LIFEPATH INDEX 2050 RET ACCT PX/ Target Date 2045</b>	TFV50	14.94%	9.45%	4.32%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				Morningstar Lifetime Moderate 2050			
<b>BLACKROCK LIFEPATH INDEX 2055 RET ACCT PX/ Target Date 2050</b>	VAXXP	14.93%	9.38%	N/A	9.75%	N/A	N/A	N/A	N/A
		www.transamerica.com				Morningstar Lifetime Moderate 2055			
<b>BLACKROCK LIFEPATH INDEX 2060 RET ACCT PX/ Target Date 2051+</b>	VXGC5	14.91%	9.41%	N/A	9.68%	N/A	N/A	N/A	N/A
		www.transamerica.com				Morningstar Lifetime Allocation Moderate 2060			
<b>BLACKROCK LIFEPATH INDEX RETIREMENT RET ACCT PX/ Target Date Retirement</b>	TFV05	4.30%	3.46%	3.02%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				Morningstar Lifetime Moderate Income			
<b>DFA EMERGING MARKETS PORTFOLIO RET ACCT PX/ Large Blend</b>	MXEFD	19.26%	2.64%	0.72%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				MSCI EM			
<b>FRANKLIN SMALL-MID CAP GROWTH RET ACCT PX/ Mid - Cap Growth</b>	FOQXP	12.15%	10.87%	5.58%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				Russell Mid Cap Growth TR USD			

Name/ Type of Option	Ticker Symbol	Average Annual Total Return as of 09/30/17				Benchmark			
		1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
<b>HARTFORD SMALL CAP GROWTH HLS RET ACCT PX/ Small Growth</b>	HSCXP	20.33%	13.18%	8.39%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				Russell 2000 Growth			
<b>INVESCO COMSTOCK RET ACCT PX/ Large Value</b>	ICRXP	19.85%	12.04%	5.55%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				Russell 1000 Value			
<b>INVESCO INTERNATIONAL GROWTH RET ACCT PX/ Foreign Large Growth</b>	IGIXP	13.37%	6.44%	1.83%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				MSCI ACWI Ex USA Growth NR			
<b>MFS INTERNATIONAL VALUE RET ACCT PX/ Foreign Large Value</b>	MIVPX	11.87%	10.95%	4.91%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				MSCI ACWI Ex USA			
<b>PRINCIPAL MIDCAP VALUE III RET ACCT PX/ Mid - Cap Value</b>	IXUVP	16.24%	11.64%	6.18%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				Russell Mid Cap Value			
<b>TRANSAMERICA INTERNATIONAL EQUITY RET ACCT PX/ Foreign Large Blend</b>	TIEXP	14.91%	7.76%	1.82%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				MSCI ACWI Ex USA			
<b>TRANSAMERICA PARTNERS STOCK INDEX RET ACCT PX/ Large Blend</b>	TXNXP	16.89%	12.68%	5.96%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				Russell 1000 TR USD			
<b>VANGUARD SMALL-CAP INDEX RET ACCT PX/ Small Blend</b>	VRBXP	15.67%	12.38%	7.01%	N/A	N/A	N/A	N/A	N/A
		www.transamerica.com				Russell 2000 TR USD			

Name/ Type of Option	Ticker Symbol	Average Annual Total Return as of 09/30/17				Benchmark			
		1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
<b>Money Market Funds</b>									
<b>TRANSAMERICA STABLE VALUE CORE ACCOUNT/ Stable Value</b>	SVCF	0.71%	0.78%	N/A	1.07%	N/A	N/A	N/A	N/A
		www.transamerica.com				N/A			

N/A- Please refer to the fund fact sheets on <http://www.paychexonline.com> by selecting Research Funds from your Home Page and clicking on the name of the fund.

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