

CHARTWELL BENEFITS CONSULTING, LLC

Consulting & Investment Advice for ERISA Plan Sponsors

19855 Chartwell Hill
Shorewood,MN 55331

Contact: Robert R. Snyder
(952) 474-6708

February 2016

Material Changes

During 2010, Chartwell Benefits Consulting discontinued its website. The company does not solicit new accounts and does not have a need to advertise. Investment and consulting advice is provided directly to ERISA health and retirement plan sponsors, most of which have been clients for over twenty years.

Advisory Business

Chartwell Benefits Consulting, LLC was founded on July 24, 2001. The mission of the Company is to provide high quality employee benefit and investment consulting services to a select group of clients at a reasonable cost. Prior to founding the company, Bob Snyder headed three different consulting offices within Minneapolis and one regional office. He understands the cost structure of consulting companies and business designs that offer better service at lower cost than that offered through larger, more cost burdened firms.

Bob Snyder is the founder and President of Chartwell Benefits Consulting. He is recognized by many Taft-Hartley Boards in the Upper Midwest region for his understanding and expertise with Taft-Hartley and corporate employee benefit plans. Bob has over 30 years of experience with employee benefits clients and has helped those clients with strategy, design, administrative, financial, funding, communication and investment advice. Bob's resume is included in the appendix section of this proposal.

Chartwell Benefits Consulting does not provide trust, custodial, investment management or broker-dealer services. Chartwell Benefits does not market or sell any services or products to mutual fund companies, investment managers, broker-dealers or any other entity engaged in the investment business.

Robert R. Snyder, CLU

Professional Services Summary

Bob Snyder is founder and President of Chartwell Benefits Consulting, LLC. Prior to founding the Company, he managed actuarial, benefits and consulting offices for two national firms. He was division manager for one of these firms prior to its being acquired during the late 1990s.

Aetna Life & Casualty (Employee Benefit Division)

Registered Investment Advisor responsible for providing services and investment products to clients

Coopers & Lybrand (Actuarial, Benefits and Compensation Group)

Head of Minneapolis Office responsible for consulting on retirement and group benefit issues to clients

Alexander & Alexander Consulting Group (acquired by Aon Consulting)

Head of Minneapolis and Midwest Division and member of Investment Advisory Practice Council

William M. Mercer Incorporated

Principal and responsible for managing client services delivered by consulting practices of Mercer

Fees and Compensation

Chartwell Benefits Consulting does not sell products and does not accept compensation, expense reimbursement, recognition awards or any other form of compensation from investment managers, mutual fund companies, vendors, or any other organization or their representatives. Fees are billed directly to clients. Investment products recommended by Chartwell Benefits Consulting must be purchased by clients' investment managers through independent broker/dealers.

Performance-Based Fees and Side-by-Side Management

Chartwell Benefits Consulting does not charge or receive performance-based fees nor does it have side-by-side management arrangements.

Types of Clients

At any point in time, Bob maintains consulting relationships with between 10 and 12 clients. The firm's mission is to maintain focus on the needs of clients; to provide them with superior and personalized service not available from most other consulting organizations. Maintaining preferred client relationships assures them of personalized services they need and expect.

The firm's clients are primarily Taft-Hartley trustees representing management and labor organizations.

Method of Analysis, Investment Strategies and Risk Loss

Information on publicly traded funds and stock is generally available within two weeks following the end of the period. Chartwell Benefits Consulting has access to information on over 8,000 mutual funds. Information on proprietary funds is less readily available. Generally, information is available from individual managers within 30 days following the end of the period. Confirmation of performance. The following is an example of the timing of the reports which may be requested by the ERISA plan sponsors:

- Performance Updates with Benchmarks
 - Mutual Funds 21 calendar days
 - Separate Accounts 21 calendar days (subject to data availability)

- Portfolio Manager Analysis
 - Mutual Funds 21 calendar days
 - Separate Accounts 14 to 21 calendar days (subject to data availability)

- Annual Due Diligence Report
 - Mutual Funds 35 calendar days
 - Separate Accounts 45 to 60 calendar days (subject to data availability)

The focus is on helping clients develop the most effective investment strategy to maximize return while controlling risk. The approach includes:

1. Helping clients meet their fiduciary duties for the investment program
2. Designing an investment structure that minimizes cost while effectively meeting liabilities
3. Developing investment policies via asset allocation and asset liability studies
4. Helping select superior investment managers through rigorous analysis
5. Evaluating investment performance of managers and make changes as needed

Advising on an ongoing basis to maintain a strong investment program

Allocation is one of the most important decisions that plan sponsors and participants can make. This decision alone is likely to have the greatest influence on their program's investment success—or lack thereof. Generally, a ¼% change in long term investment returns can increase or decrease a participant's retirement income by 5% to 6%.

Chartwell Benefits Consulting leads clients through a logical process that culminates in a written policy document that reflects their unique characteristics and needs. Following an initial review of an investment program, we will assist clients in selecting the strongest investment managers to implement their policies. We have a proven record of success in that area. We also stay involved in the oversight of client investment programs by assisting them in the evaluation and ongoing monitoring of their programs. We focus on ensuring that their programs remain successful and meet their long-term investment objectives.

These three activities—policy development, manager selection, and ongoing monitoring—are the key elements in assisting defined benefit clients in the development and maintenance of successful investment programs. A prudent decision-making process is paramount to meeting fiduciary responsibilities. Chartwell Benefits Consulting partners with clients to ensure that their programs are both practical and successful.

Investment fund recommendations utilize a proprietary database that focuses on quantitative and—more importantly—qualitative assessments of over 8,000 investment management firms. These recommendations also rely heavily on the input received from our experienced investment manager evaluation committee that conducts over 1,000 investment manager meetings each year.

With no brokerage or money management affiliations and no funds to sell, our defined contribution plan recommendations are completely objective and independent of any conflicts of interest.

Disciplinary Actions

There have been no regulatory investigations or any litigation against Chartwell Benefits Consulting or any of its employees.

THE FIRM PROVIDES (1) STRATEGY, (2) DESIGN, (3) ADMINISTRATIVE, (4) FINANCING, (5) COMMUNICATION AND (6) INVESTMENT ADVISORY CONSULTING SERVICES TO SPONSORS OF ERISA HEALTH AND RETIREMENT PLANS.