

Investment consulting services

The following image depicts the range of investment consulting services available under a non-discretionary agreement.

Traditional Investment Consulting Services

Asset/Liability Analysis <ul style="list-style-type: none">• Discuss capital markets• Construct the liability model• Select candidate portfolios• Prepare asset/liability simulations• Analyze results and recommend asset allocation	Asset Allocation, Investment Structure Design, and Policy <ul style="list-style-type: none">• Confirm objectives and risk parameters• Conduct efficient frontier modeling• Determine specific asset allocation targets/ranges• Spending policy analysis• Determine risk tolerance• Establish active/passive mix• Determine types and numbers of managers• Identify appropriate benchmarks
Investment Manager Evaluation and Selection <ul style="list-style-type: none">• Establish selection criteria• Evaluate existing managers• Identify candidates• Provide quantitative/qualitative data on managers• Intensive review of finalists• Retain and transition managers and establish manager guidelines• Provide transaction cost analysis• Negotiate fees	Performance Reporting, Analysis, and Manager Monitoring <ul style="list-style-type: none">• Scheduled performance reporting• Assess performance against peers and benchmarks• Provide risk analysis• Present capital markets review• Provide insight into manager skill through performance attribution and risk decomposition analysis• Benchmark manager to analyze style
Non-Traditional Investments <ul style="list-style-type: none">• Structure investments in non-traditional asset classes including private equity, hedge funds, and hard assets such as timber and real estate• Evaluate appropriate vehicles, strategies, and styles in each area• Perform business due diligence• Provide investment process due diligence• Scheduled performance reporting and analysis• Ongoing monitoring	Ongoing Monitoring and Consulting <ul style="list-style-type: none">• Respond to questions and issues raised by staff and board• Identify opportunities for consideration by board• Provide independent research opinions and papers• Provide continuous monitoring of managers and overall program

DC Consulting Services

<p style="text-align: center;">Investment Services</p> <ul style="list-style-type: none"> • Development and ongoing monitoring of your Investment Policy Statement • Review and analysis of plan structural design and effectiveness • Thorough qualitative and quantitative evaluation of your investment options • Proactive recommendations of managers and funds • Analysis of your structure, account types and investment expenses • Evaluation of alternative fee structures to ensure continued transparency and equitability • Fee negotiation with service providers • Identification of opportunities for reductions of plan and participant-born expenses • Design of multiple-advisor strategies • Creation of customized Retirement Date Funds • Identification of roll-down and manager selection • Evaluation of investment advice providers • Compilation of customized quarterly fact sheets (<i>not included in quote</i>) • Delivery of state-of-the-art quarterly reporting and technology • Target Date Fund refinements and glide path analysis 	<p style="text-align: center;">Plan Design Services</p> <ul style="list-style-type: none"> • Benchmarking plans against peers to ensure the program remains competitive • Evaluating additional services including managed accounts or the Roth option • Evaluating auto enrollment and auto escalation features • Evaluating lifetime income solutions <p style="text-align: center;">Compliance Consulting Services</p> <ul style="list-style-type: none"> • Keeping you apprised of all regulatory and legislative changes that impact your plan • Fiduciary and governance training and compliance reviews for everyone at the institution who has fiduciary responsibility for the plan • Comprehensive assessment and recommendations <p style="text-align: center;">Administrative Consulting Services</p> <ul style="list-style-type: none"> • Development of plan/committee charters in support of fiduciary due diligence • Design/review of vendor management reports in support of operational oversight • Consultation/oversight focused on measurement of projected plan outcomes in context of plan and organizational objectives.
<p>Communications and Education Services</p> <ul style="list-style-type: none"> • Reviewing current communications materials provided by your vendors for message and content consistency, branding, ease of understanding, degree of engagement, and accessibility. 	