#### State of Vermont SDIA Plan



# Quarterly Plan Review

For the Period From April 1, 2017 to June 30, 2017

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## **EXECUTIVE SUMMARY**

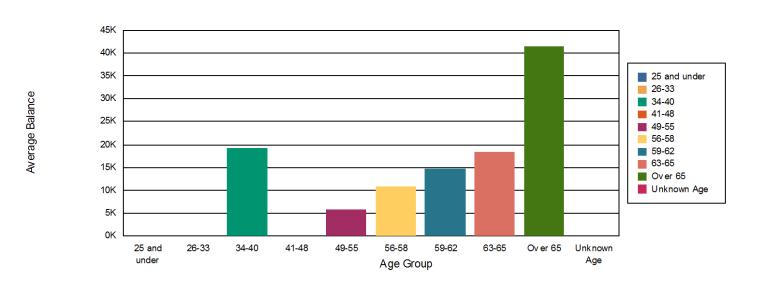
#### Total Assets

<b>♦</b>	Assets at June 30, 2017	\$47.36			
<b>♦</b>	Less assets at March 31, 2017	\$47.92			
<b>♦</b>	Asset change for the quarter	- \$0.56			
	s assets at March 31, 2017 et change for the quarter -\$0.56  Asset Components tributions for the quarter \$0.00 s distributions for the quarter -\$0.85 investment gain for the quarter \$0.29				
<b>♦</b>	Contributions for the quarter	\$0.00			
<b>♦</b>	Less distributions for the quarter	-\$0.85			
<b>♦</b>	Net investment gain for the quarter	\$0.29			
<b>♦</b>	Asset change for the quarter	- \$0.56			

#### **EXECUTIVE SUMMARY**

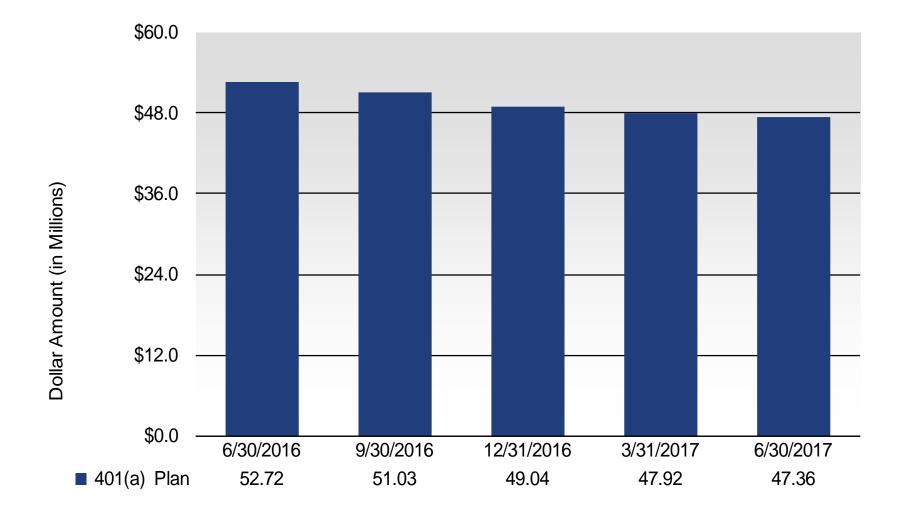
- ◆ Plan assets were at \$47.36 million as of June 30, 2017
- ♦ Plan assets decreased by \$0.56 million (1.2%) from April 1, 2017 to June 30, 2017
- ♦ Contributions were \$0.00 million from April 1, 2017 to June 30, 2017
- ◆ From April 1, 2017 to June 30, 2017 there were 1,305 participants

### AVERAGE PARTICIPANT BALANCE BY AGE GROUP

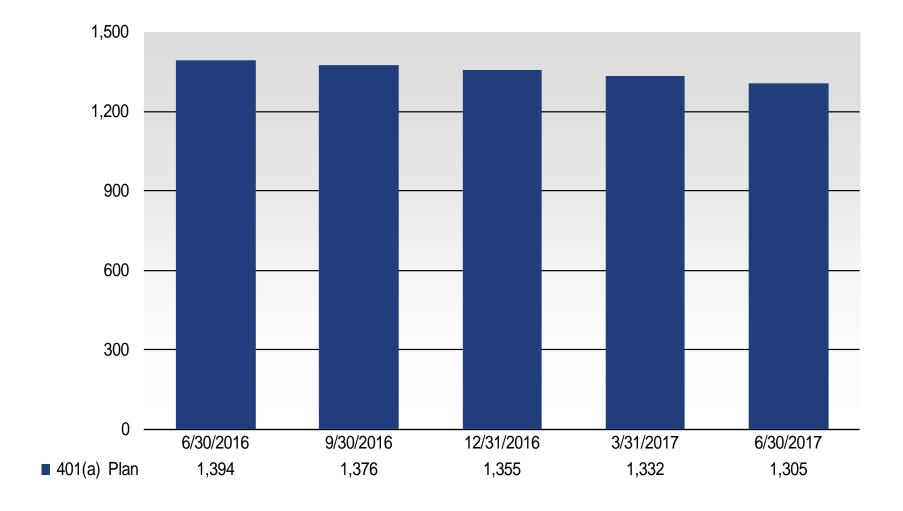


		Participants With		
	Age Group	Balances	Total Balance	Average Balance
	25 and under	0	\$0.00	\$0.00
	26-33	0	\$0.00	\$0.00
	34-40	4	\$78,433.40	\$19,608.35
	41-48	1	\$19,889.17	\$19,889.17
	49-55	9	\$55,162.08	\$6,129.12
	56-58	20	\$181,825.06	\$9,091.25
	59-62	73	\$1,103,066.94	\$15,110.51
	63-65	119	\$2,036,078.16	\$17,109.90
	Over 65	1,062	\$43,890,328.49	\$41,327.99
	Unknown Age	0	\$0.00	\$0.00
Summary		1,288	\$47,364,783.30	\$36,773.90

## **ASSET GROWTH**



## PLAN PARTICIPATION



#### BENEFIT PAYMENT DISTRIBUTION

#### Full Withdrawals

Death
Retirement
Separation of Service
Total Full Withdrawals:

#### **Partial Withdrawals**

Benefit Payment
Death
Minimum Distribution
Retirement
Separation of Service
Total Partial Withdrawals:

#### Periodic Payments

Beneficiary Payment
Death
Minimum Distribution
Retirement
Total Periodic Payments:

1/1/201	7 to 3/31/20	017	4/1/2017 to 6/30/2017								
Amount	Pct	Count	Amount	Pct	Count						
243,142	17.1%	5	227,215	26.7%	7						
389,620	27.4%	15	288,208	33.8%	8						
220,453	15.5%	6	1,449	0.2%	1						
853,216	60.0%	26	516,873	60.6%	16						
621	0.0%	1	0	0.0%	0						
169,170	11.9%	5	43,080	5.1%	6						
32,584	2.3%	16	6,071	0.7%	3						
52,923	3.7%	5	41,937	4.9%	7						
11,968	0.8%	2	0	0.0%	0						
267,267	18.8%	29	91,089	10.7%	16						
43,575	3.1%	23	55,831	6.6%	26						
16,746	1.2%	7	7,165	0.8%	3						
153,949	10.8%	82	120,656	14.2%	98						
87,252	6.1%	40	60,693	7.1%	38						
301,522	21.2%	152	244,345	28.7%	165						
1,422,004	100.0%	207	852,307	100.0%	197						

## KEYTALK® STATISTICS

	Plan Totals										
	1/1/2017 to	3/31/2017	4/1/2017 to 6/30/2017								
Category	Total	Pct	Total	Pct							
Change Passcode	26	96.3%	-	0.0%							
Inq Acct Bal	1	3.7%	-	0.0%							
GRAND TOTAL	27	100.0%	-	0.0%							

Avg Unique Callers Per Month
Avg Total Calls Per Month
Avg Rolled to Customer Service Per Month
Pct Transferred to CSR

43	21
59	30
44	20
74.6%	66.7%

## INTERNET STATISTICS

	Plan Totals								
	1/1/2017 to	3/31/2017	4/1/2017 to	6/30/2017					
Category	Total	Pct	Total	Pct					
Account And Certificates Overview	28	14.1%	12	14.3%					
Allocation And Asset Allocation	3	1.5%	-	0.0%					
Disbursement Summary	24	12.1%	16	19.0%					
Address Change	2	1.0%	1	1.2%					
Beneficiaries	3	1.5%	-	0.0%					
Change Passcode	7	3.5%	2	2.4%					
Disbursement Summary	24	12.1%	16	19.0%					
Email Address	13	6.6%	4	4.8%					
Indic Data	5	2.5%	1	1.2%					
Inq Acct Bal	14	7.1%	3	3.6%					
Inq Bal Comparison	7	3.5%	3	3.6%					
Inq Bal History	5	2.5%	5	6.0%					
Inq Bene	10	5.1%	3	3.6%					
Inq Fund Overview	2	1.0%	1	1.2%					
Inq Fund Prospectus	2	1.0%	1	1.2%					
Inq Fund Returns	2	1.0%	1	1.2%					
Inq Funds Trnd	1	0.5%	-	0.0%					
Inq Per Rate Return	14	7.1%	5	6.0%					
Inq Rates	2	1.0%	-	0.0%					
Inq Tran Hist	8	4.0%	4	4.8%					
Inquire Address	11	5.6%	4	4.8%					
Order Passcode	2	1.0%	-	0.0%					
Registration	8	4.0%	2	2.4%					
Transaction Downloads	1	0.5%	-	0.0%					
GRAND TOTAL	198	100.0%	84	100.0%					
Avg Distinct Visitors Per Month	59		40						
Avg Number of Successful Logins Per Month	124		91						
Average # of Logins per Visitor	2.1		2.3						

#### **DISCLOSURES**

Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers.

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#### State of Vermont Single Deposit Investment Account 401(a) Plan - 98970-01 Non-Standardized Investment Performance as of 06/30/2017



Current performance may be lower or higher than performance data shown. Performance data quoted represents past performance and is not a guarantee or prediction of future results. For performance data current to the most recent month-end, please visit www.vermont457.com.

For additional fund information, please refer to the Fund Fact Sheet or Prospectus.

				Returns as of Month Ending 06/30/2017			Retur	ns as o	of Qua	7 Calendar Year Return						
INVESTMENT OPTION	Ticker E	Gross/Net Expense Ratio	Inception Date					10 Year/ Since Inception						2016	2015	2014
Fixed																
State of Vermont SDIA Fund	N/A	0.16  /  0.16	09-30-2005	0.21 1.26	2.36	2.37	2.55	3.25	0.63	2.36	2.37	2.55	3.25	2.19	2.35	2.50

These returns and fund operating expenses are expressed as percentages. 3, 5 and 10 Year/Since Inception returns shown are annualized. For 10 Year/Since Inception, if the fund was not in existence for 10 years, returns shown are since inception. If the fund is less than one year old, returns are not annualized.

Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period. For more information, see the fund's prospectus and/or disclosure documents.

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Expense ratios provided are the Funds' total annual operating expense ratios, gross of any fee waivers or expense reimbursement.

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