

Item 4.e.

DROP Fund Mapping Approval

Summary of Considerations

Add	Asset Class	Fund	Score
	MCG	Janus Henderson Enterprise Collective Fund Class N (PROXY)	

Eliminate	Asset Class	Fund	Score	Action	Asset Class	Fund	Score
	MCG	Mid Cap Growth Fund II CL I1	9*	Map to	MCG	Janus Henderson Enterprise Collective Fund Class N (PROXY)	

Considerations:  Add  Delete  Watchlist

* Strategy Equivalent Score. Non-scoring funds will be assigned a letter. The letter definitions are HIS= fund does not have enough performance history to Score; SPC= fund is in a specialty category that does not Score; OTH= fund may no longer be active, not in database or available to Score.

Collective Investment Trusts

Collective Investment Trusts (CITs) are tax-exempt, pooled investment vehicles, sponsored and maintained by a trustee bank or trust company. CITs are only available for certain tax-qualified investors, consisting primarily of 401(k) and defined contribution plans. Because CITs are exempt from the registration and governance requirements by federal securities laws, they are able to avoid many of the expenses borne by mutual funds, resulting in lower net expenses.

NFP is constantly working to negotiate low-cost CITs with some of the top money managers in the world, leveraging our size and scale to advantage our clients. The Plan now has the opportunity to utilize these portfolios, and NFP is making changes to the following investments, when administratively feasible, due to historical performance, a high level of confidence in their investment process, and lower fees.

Same Underlying Strategy				
Current Option	Expense	CIT Opportunity	Expense	% Savings vs Mutual Fund*
Mid Cap Growth Fund II CL I1	0.43%	Janus Henderson Enterprise Collective Fund Class N	0.40%	39%

*Represents savings compared to the lowest cost share class of mutual fund equivalent for each option