



**CAPITAL
GROUP®**

**AMERICAN
FUNDS®**

Plan Review

XYZ, Inc. 401(k) Plan | 123456-01

Reporting Period Ending September 30, 2019

Optional:

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Executive Summary

Plan Assets	As of 12/31/2017	As of 12/31/2018	As of 09/30/2019
Plan Asset Balance	\$8,021,551	\$7,401,569	\$8,946,964
<u>Account Reduction Loan Balance</u>	<u>\$106,744</u>	<u>\$143,287</u>	<u>\$165,136</u>
Total Plan Asset Balance	\$8,128,295	\$7,544,857	\$9,112,100

Cash Flow	01/01/2017 to 12/31/2017	01/01/2018 to 12/31/2018	01/01/2019 to 09/30/2019
Contributions	\$846,568	\$926,818	\$780,641
<u>Distributions</u>	<u>\$517,841</u>	<u>\$1,094,210</u>	<u>\$125,510</u>
Net Cash Flow	\$328,727	\$-167,392	\$655,131

Executive Summary

Participants	12/31/2017	12/31/2018	09/30/2019
Eligible Employees	231	230	224
Participants Contributing	214	221	220
Active Participants with Balances	191	203	211
Terminated Participants with Balances	46	58	59
Participants with Loan Balance	27	25	24

Plan Utilization	12/31/2017	12/31/2018	09/30/2019
Participation Rate	92.64%	96.09%	98.21%
Average Participant Paycheck Contribution Percentage Rate*	N/A	N/A	N/A
Average Participant Paycheck Contribution Dollar Amount**	N/A	N/A	N/A
Average Participant Contribution Amount***	\$3,834	\$4,194	\$3,548
Average Participant Balance	\$33,807	\$28,337	\$33,087
Investment Options in Plan with a Balance	30	30	30

*If your plan only allows participant paycheck elections by amount, this will reflect 0%.

**If your plan only allows participant paycheck elections by percent, this will reflect \$0.

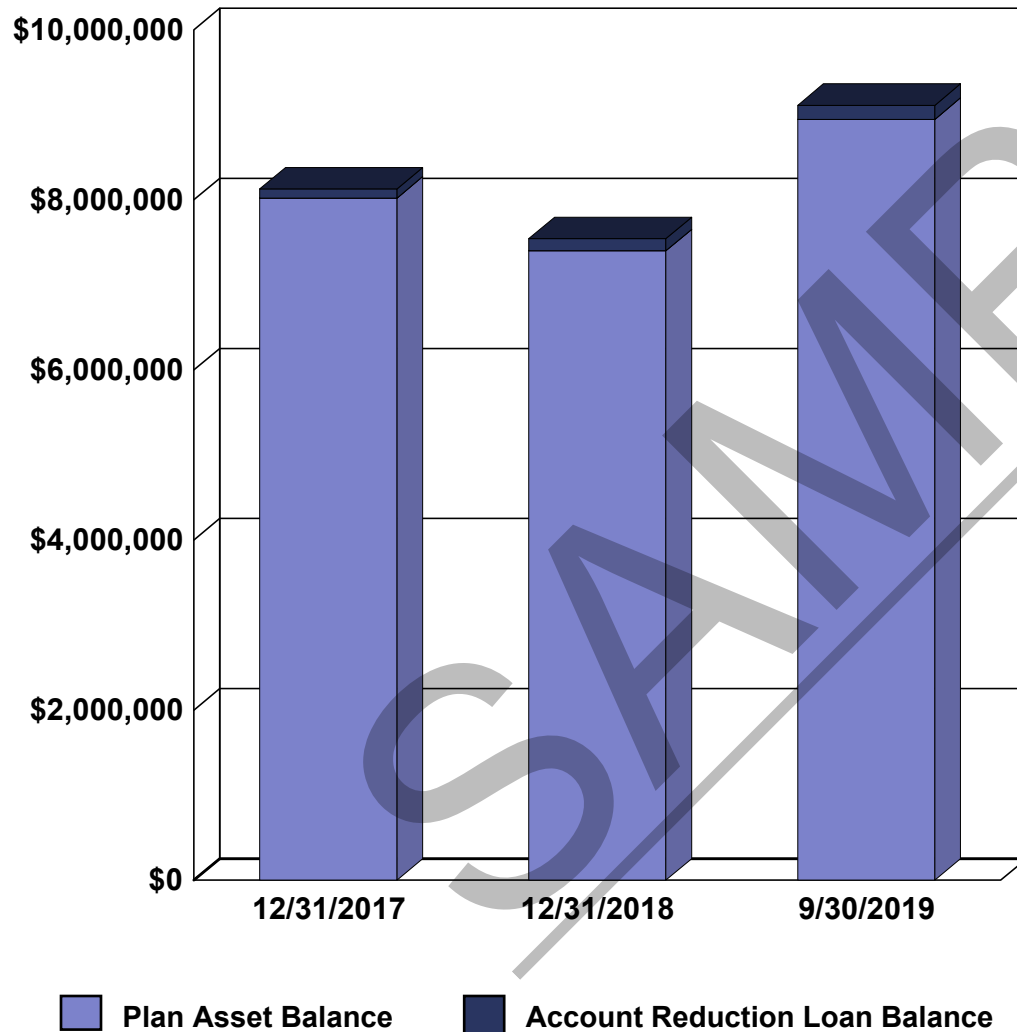
***Average of total contributions during the reporting period.

Figures provided represent plan information as of the reporting date listed. Please refer to the Glossary of Terms for a description of each figure's calculation.

Plan Assets

Your plan's total asset balance is illustrated here. Total asset balance includes the balances of all employed and previously employed participants, in addition to plan forfeiture assets. Total loan balance includes all outstanding loans.

Plan Asset History



% Change in Plan Assets

12/31/2018 to 09/30/2019	20.77%
12/31/2017 to 12/31/2018	-7.18%

Number of Investment Options

As of 09/30/2019, your plan offered **30** investment options.

The average number of investment options offered in Defined Contribution plans is 24.9.*

**Source: PLANSponsor Defined Contribution Survey, 2018, Overall Results*

Plan Asset History

(Includes Plan Asset Balance and Account Reduction Loan Balance)

09/30/2019	\$9,112,100
12/31/2018	\$7,544,857
12/31/2017	\$8,128,295

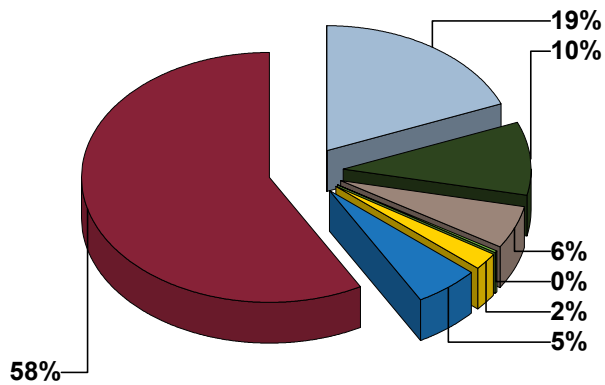
Asset Allocation

Asset Class	Investment Option	Assets As of 12/31/2018	% of Total	Number of Participants	Assets As of 09/30/2019	% of Total	Number of Participants
Growth	American Funds AMCAP Fund R3	\$297,931	4.03%	16	\$458,276	5.12%	16
	American Funds EuroPacific Gr R3	\$173,846	2.35%	13	\$80,576	0.90%	12
	American Funds New World Fund R3	\$218,908	2.96%	18	\$268,948	3.01%	18
	BlackRock Global Alloc Fund R	\$21,014	0.28%	6	\$23,263	0.26%	4
	Royce Pennsylvania Mutual R	\$106,799	1.44%	7	\$127,808	1.43%	6
	T. Rowe Price Blue Chip Gr R	\$597,169	8.07%	27	\$736,148	8.23%	27
		\$1,415,666	19.13%		\$1,695,019	18.95%	
Growth-and-income	American Funds Capital World G/I R3	\$231,205	3.12%	15	\$172,377	1.93%	13
	American Funds Fundamental Invs R3	\$270,947	3.66%	14	\$333,154	3.72%	14
	American Funds Invest Co of America R3	\$77,558	1.05%	9	\$99,630	1.11%	9
	American Funds Washington Mutual R3	\$89,471	1.21%	5	\$245,873	2.75%	6
		\$669,181	9.04%		\$851,033	9.51%	
Equity Income	American Funds Capital Income Builder R3	\$259,685	3.51%	14	\$302,912	3.39%	13
	American Funds Inc Fund of Amer R3	\$89,000	1.20%	5	\$116,560	1.30%	6
	Franklin Income R	\$60,266	0.81%	8	\$72,850	0.81%	8
		\$408,952	5.53%		\$492,322	5.50%	
Balanced	PIMCO All Asset R	\$17,086	0.23%	3	\$19,748	0.22%	3
		\$17,086	0.23%		\$19,748	0.22%	
Bond	American Funds Capital World Bond Fd R3	\$64,709	0.87%	7	\$72,663	0.81%	7
	PIMCO Low Duration R	\$22,115	0.30%	9	\$23,180	0.26%	9
	PIMCO Total Return Fund - R	\$993	0.01%	1	\$1,561	0.02%	1
	Templeton Global Bond Fund - R	\$92,706	1.25%	16	\$100,710	1.13%	14
		\$180,523	2.44%		\$198,114	2.21%	
Cash Equivalent	American Funds US Govt Money Market R3	\$454,065	6.13%	19	\$489,723	5.47%	18
		\$454,065	6.13%		\$489,723	5.47%	
Target Date	American Funds 2010 Trgt Date Retire R3 (*)	\$169,090	2.28%	4	\$197,393	2.21%	4
	American Funds 2015 Target Date Fund R3 (*)	\$215,979	2.92%	8	\$151,160	1.69%	8
	American Funds 2020 Target Date Fund R3 (*)	\$433,725	5.86%	16	\$440,505	4.92%	15
	American Funds 2025 Target Date Fund R3 (*)	\$1,027,813	13.89%	36	\$1,315,345	14.70%	35
	American Funds 2030 Target Date Fund R3 (*)	\$542,515	7.33%	35	\$588,547	6.58%	34
	American Funds 2035 Target Date Fund R3 (*)	\$892,458	12.06%	33	\$1,106,283	12.36%	32
	American Funds 2040 Target Date Fund R3 (*)	\$541,683	7.32%	29	\$722,932	8.08%	31
	American Funds 2045 Target Date Fund R3 (*)	\$207,918	2.81%	24	\$261,115	2.92%	22
	American Funds 2050 Target Date Fund R3 (*)	\$58,125	0.79%	19	\$153,108	1.71%	26
	American Funds 2055 Target Date Fund R3 (*)	\$143,984	1.95%	27	\$197,846	2.21%	33
	American Funds 2060 Target Date Fund R3 (*)	\$22,807	0.31%	17	\$66,771	0.75%	25
		\$4,256,097	57.50%		\$5,201,005	58.13%	
Grand Total:		\$7,401,569	100.00%		\$8,946,964	100.00%	

**Your plan's default investment election(s).*

Asset Allocation by Age (As of 09/30/2019)

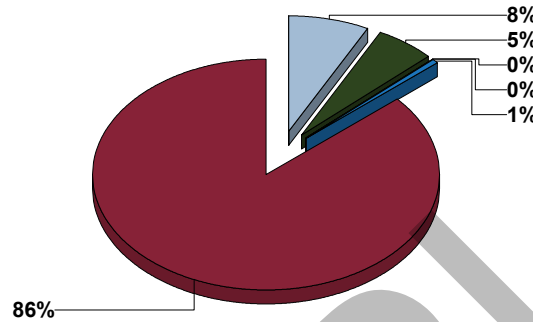
270 Participants
Your Plan's Asset Allocation



Growth	19%
Growth-and-income	10%
Equity Income	6%
Balanced	0%
Bond	2%
Cash Equivalent	5%
Target Date	58%
Total:	100%

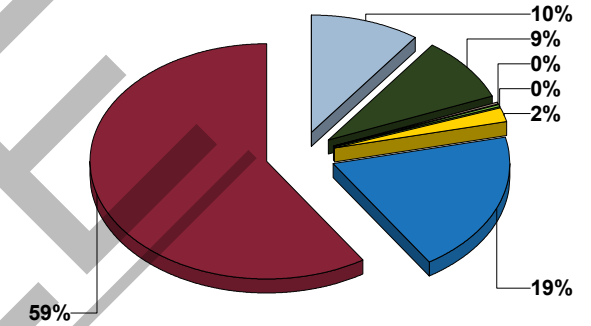
77 Participants

Age <=29



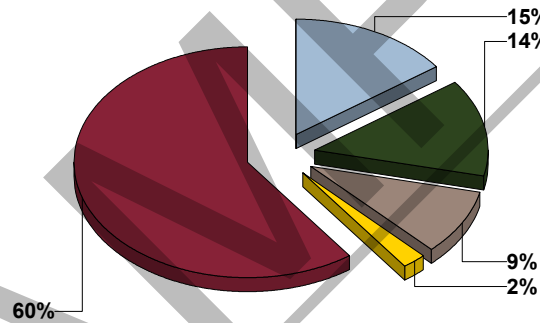
37 Participants

Age 50 - 59



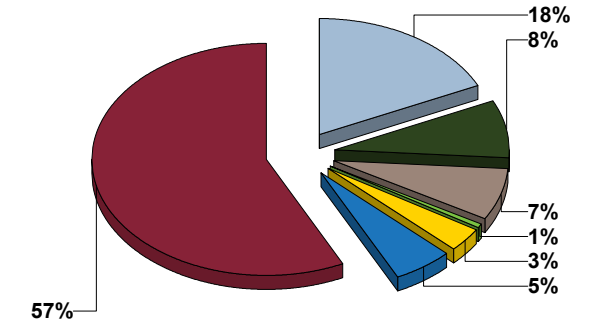
58 Participants

Age 30 - 39



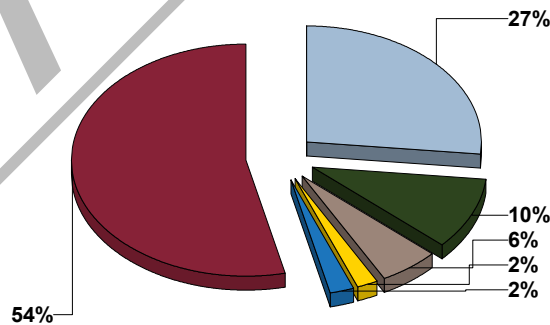
37 Participants

Age >=60



61 Participants

Age 40 - 49



0 Participants

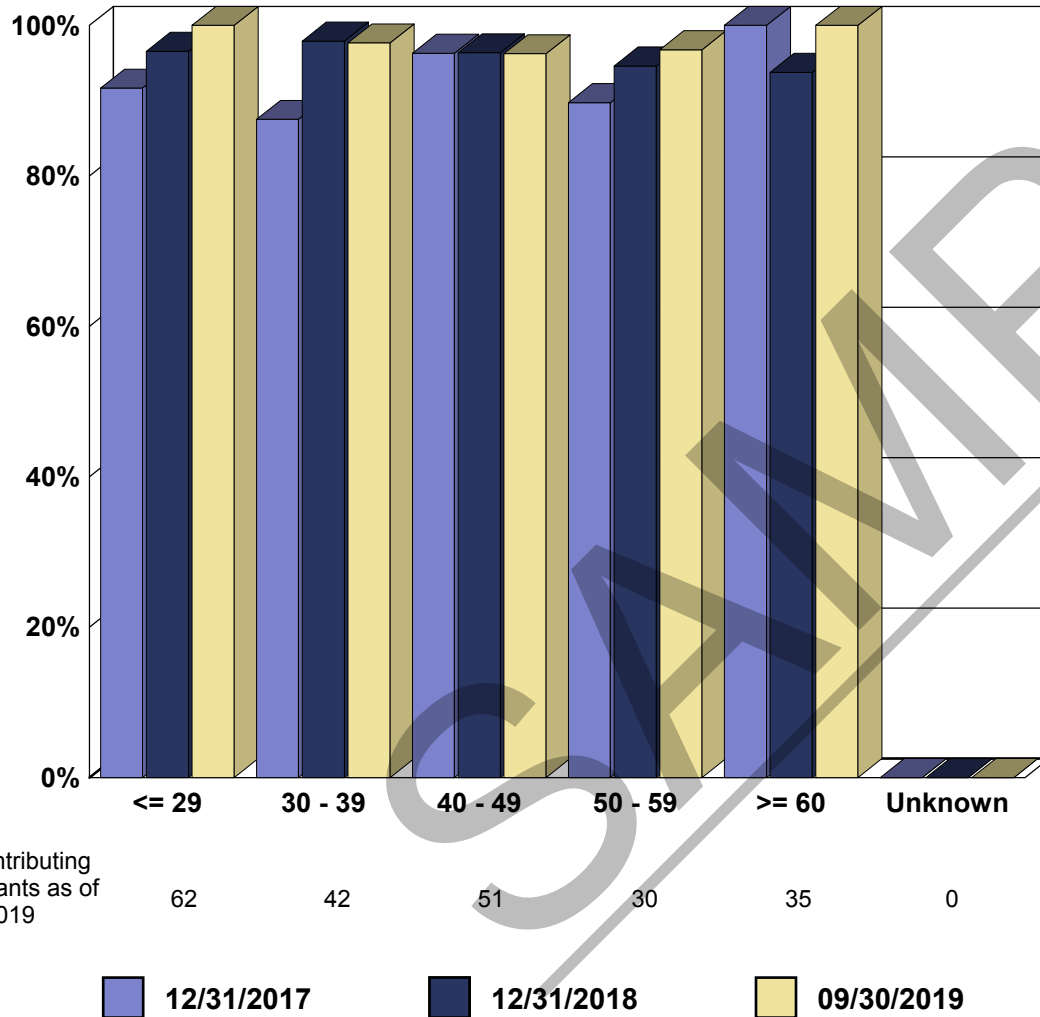
Age Unknown

There are no assets for this age group

Plan Utilization

Your plan's participation rates by age are shown here. Your plan's participation rate equals the total number of participants making regular contributions divided by the total number of eligible employees.

Average Participation Rate by Age



Participation Rate

As of 09/30/2019, the participation rate for your plan was **98.21%**.

The average Defined Contribution plan participation rate for eligible employees is 79.2%.*

**Source: PLANSPONSOR Defined Contribution Survey, 2018, Overall Results*

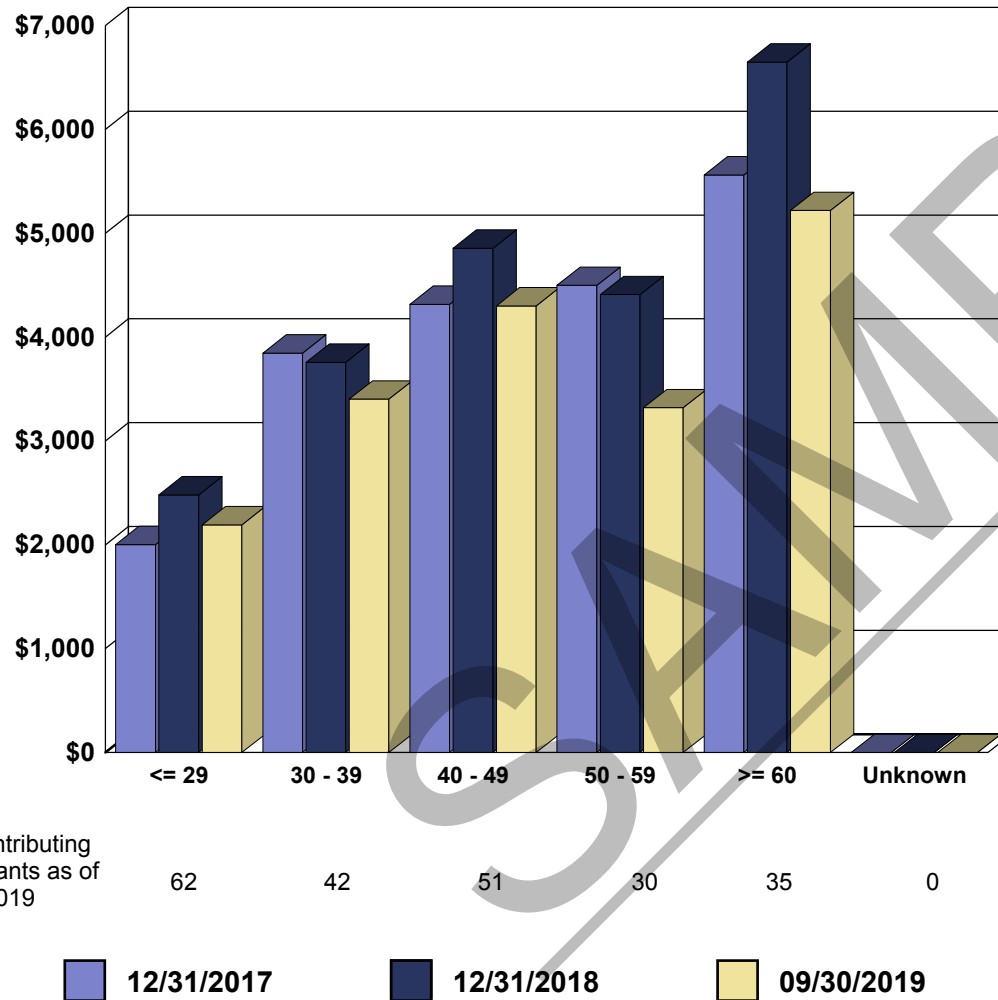
Defaulted Participants

Your plan has **220** employees participating in the plan. As of 09/30/2019, **14** of these employees have not made an active investment election and their contributions are currently being allocated to the plan's default investment option.

Plan Utilization

Your plan's average participant contribution amount by age is shown here. Your plan's average participant contribution amount equals the total amount of contributions divided by the total number of contributing participants.

Average Participant Contribution Amount by Age



Paycheck Contribution Information

As of 09/30/2019, we are not the paycheck contribution recordkeeper for your plan.

The average deferral rate among non-highly compensated participants in Defined Contribution plans is 6.0%.*

*Source: PSCA 61st Annual Survey, 2017 Plan Experience

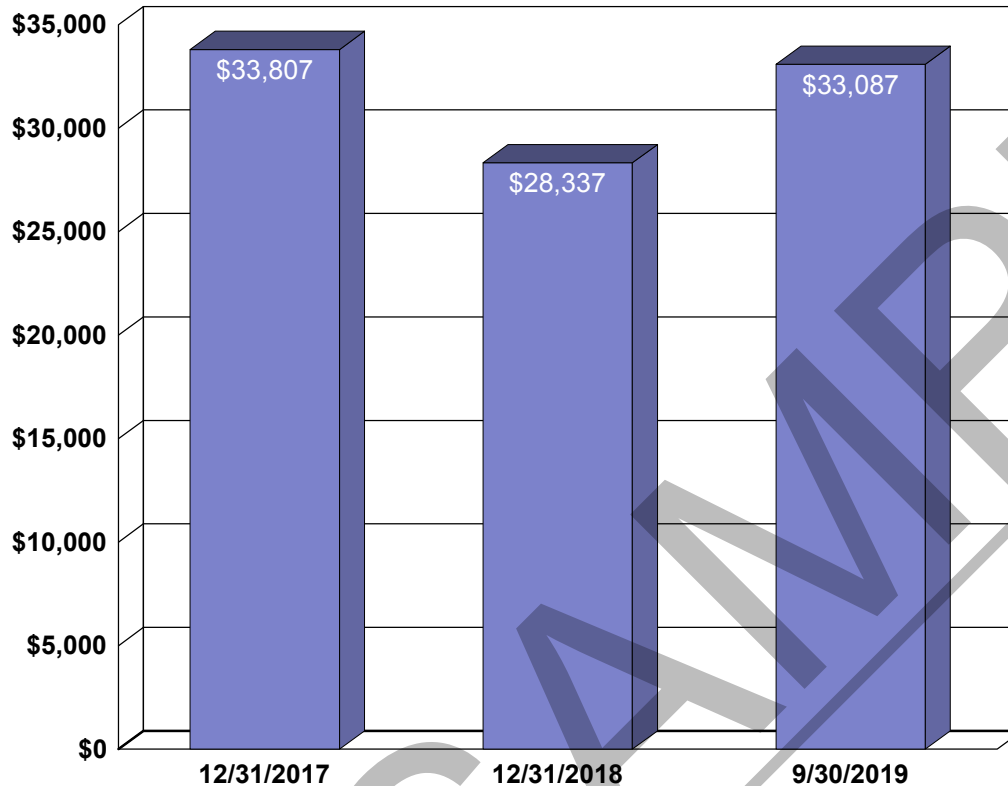
Average Participant Contribution Amount by Age

Age	2017	2018	2019
<=29	\$2,003	\$2,481	\$2,194
30 - 39	\$3,847	\$3,759	\$3,404
40 - 49	\$4,316	\$4,856	\$4,301
50 - 59	\$4,499	\$4,410	\$3,320
>=60	\$5,563	\$6,649	\$5,220
Unknown	\$0	\$0	\$0

Participant Details

Your plan's average participant balance and the average number of investment options held by your plan participants are shown here.

Average Participant Balance



of Participants with a Balance

237

261

270

Number of Investment Options

As of 09/30/2019, participants in your plan held an average of **1.74** investment options.

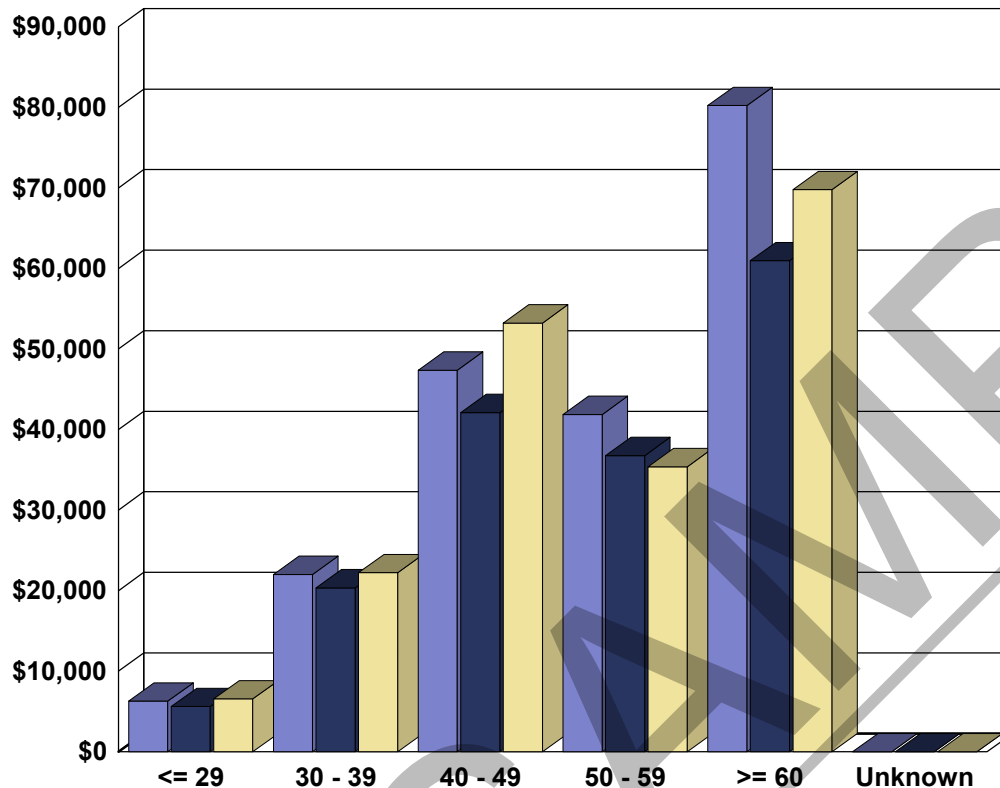
On average, participants hold 5.5 investment options in their Defined Contribution plan account.*

**Source: PLANSPONSOR Defined Contribution Survey, 2018, Overall Results*

Participant Details

Here is a breakdown of your plan's average participant balance by age, by year.

Average Participant Balance by Age



of Participants with a Balance as of 09/30/2019

77 58 61 37 37 0

■ 12/31/2017
 ■ 12/31/2018
 ■ 09/30/2019

Your Plan

Age	2017	2018	2019
<=29	\$6,292	\$5,617	\$6,572
30 - 39	\$22,023	\$20,358	\$22,222
40 - 49	\$47,376	\$42,113	\$53,236
50 - 59	\$41,881	\$36,772	\$35,384
>=60	\$80,239	\$60,976	\$69,780
Unknown	\$0	\$0	\$0
All Ages	\$33,807	\$28,337	\$33,087

Average Participant Account Balance

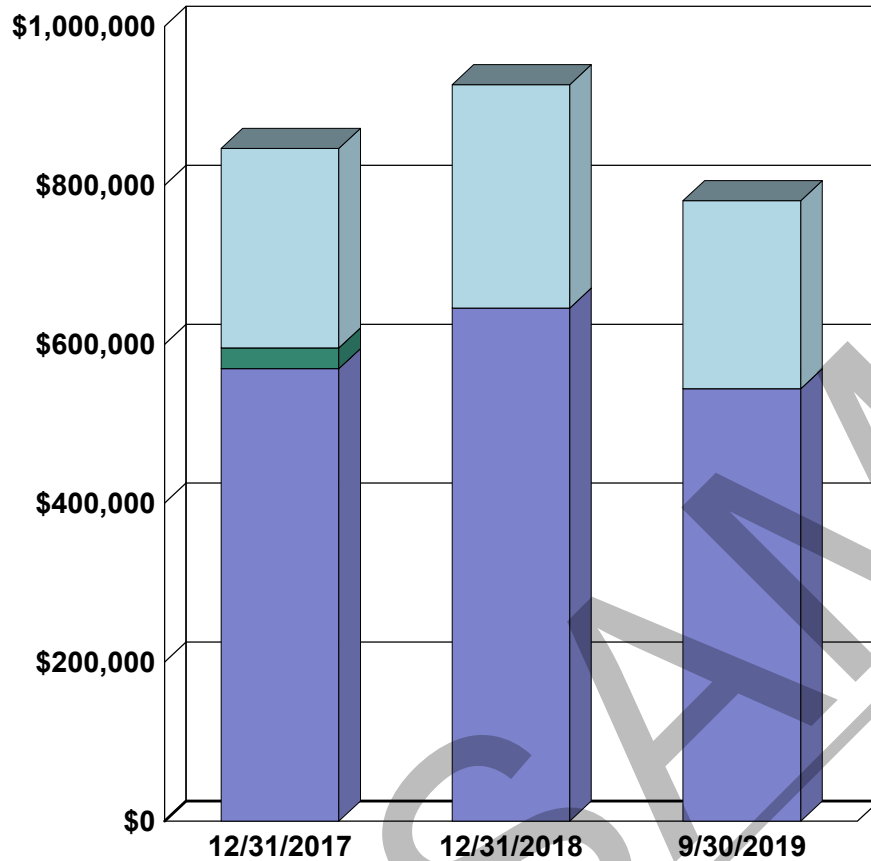
The average participant account balance for year-end 2018 was \$102,586.*

*Source: PLANSPONSOR Defined Contribution Survey, 2018, Overall Results

Contributions

Your plan's contribution amounts by money type are shown here.

Contributions by Money Type



Contribution Detail

<u>Money Type</u>	<u>01/01/2017 to 12/31/2017</u>	<u>01/01/2018 to 12/31/2018</u>	<u>01/01/2019 to 09/30/2019</u>
Before Tax	\$569,317	\$645,564	\$544,211
After Tax	\$0	\$0	\$0
Roth	\$0	\$0	\$0
Rollover	\$26,047	\$0	\$0
<u>Employer</u>	<u>\$251,204</u>	<u>\$281,254</u>	<u>\$236,430</u>
Total	\$846,568	\$926,818	\$780,641

Before Tax
 After Tax
 Roth
 Rollover
 Employer

Contribution Analysis

Asset Class	Investment Option	Contributions 01/01/2018 - 12/31/2018	% of Total	Number of Participants Contributing	Contributions 01/01/2019 - 09/30/2019	% of Total	Number of Participants Contributing
Growth	American Funds AMCAP Fund R3	\$18,467	1.99%	10	\$19,663	2.52%	11
	American Funds EuroPacific Gr R3	\$10,932	1.18%	12	\$6,675	0.86%	12
	American Funds New World Fund R3	\$18,602	2.01%	16	\$12,471	1.60%	15
	BlackRock Global Alloc Fund R	\$4,086	0.44%	5	\$2,593	0.33%	5
	Royce Pennsylvania Mutual R	\$4,455	0.48%	5	\$5,000	0.64%	4
	T. Rowe Price Blue Chip Gr R	\$34,750	3.75%	22	\$29,225	3.74%	20
		\$91,292	9.85%		\$75,628	9.69%	
Growth-and-income	American Funds Capital World G/I R3	\$17,099	1.84%	13	\$11,555	1.48%	13
	American Funds Fundamental Invs R3	\$25,749	2.78%	12	\$21,460	2.75%	12
	American Funds Invest Co of America R3	\$14,619	1.58%	8	\$11,430	1.46%	7
	American Funds Washington Mutual R3	\$7,625	0.82%	3	\$9,304	1.19%	4
		\$65,092	7.02%		\$53,750	6.89%	
Equity Income	American Funds Capital Income Builder R3	\$32,729	3.53%	12	\$25,933	3.32%	12
	American Funds Inc Fund of Amer R3	\$4,290	0.46%	3	\$4,025	0.52%	4
	Franklin Income R	\$6,151	0.66%	4	\$5,216	0.67%	4
		\$43,170	4.66%		\$35,174	4.51%	
Balanced	PIMCO All Asset R	\$1,903	0.21%	3	\$1,441	0.18%	3
		\$1,903	0.21%		\$1,441	0.18%	
Bond	American Funds Capital World Bond Fd R3	\$5,754	0.62%	6	\$5,259	0.67%	6
	PIMCO Low Duration R	\$3,126	0.34%	2	\$469	0.06%	1
	PIMCO Total Return Fund - R	\$481	0.05%	1	\$469	0.06%	1
	Templeton Global Bond Fund - R	\$14,930	1.61%	14	\$12,807	1.64%	14
		\$24,292	2.62%		\$19,004	2.43%	
Cash Equivalent	American Funds US Govt Money Market R3	\$26,651	2.88%	13	\$23,171	2.97%	10
		\$26,651	2.88%		\$23,171	2.97%	
Target Date	American Funds 2010 Trgt Date Retire R3 (*)	\$15,275	1.65%	4	\$12,495	1.60%	4
	American Funds 2015 Target Date Fund R3 (*)	\$26,573	2.87%	8	\$16,416	2.10%	8
	American Funds 2020 Target Date Fund R3 (*)	\$46,805	5.05%	12	\$35,773	4.58%	12
	American Funds 2025 Target Date Fund R3 (*)	\$114,190	12.32%	30	\$95,665	12.25%	31
	American Funds 2030 Target Date Fund R3 (*)	\$87,858	9.48%	29	\$53,437	6.85%	26
	American Funds 2035 Target Date Fund R3 (*)	\$124,594	13.44%	28	\$92,022	11.79%	23
	American Funds 2040 Target Date Fund R3 (*)	\$101,900	10.99%	25	\$87,797	11.25%	26
	American Funds 2045 Target Date Fund R3 (*)	\$56,982	6.15%	18	\$53,048	6.80%	17
	American Funds 2050 Target Date Fund R3 (*)	\$27,417	2.96%	14	\$33,549	4.30%	21
	American Funds 2055 Target Date Fund R3 (*)	\$53,362	5.76%	20	\$52,001	6.66%	24
	American Funds 2060 Target Date Fund R3 (*)	\$19,464	2.10%	16	\$40,271	5.16%	24
		\$674,419	72.77%		\$572,473	73.33%	
	Grand Total:	\$926,818	100.00%		\$780,641	100.00%	

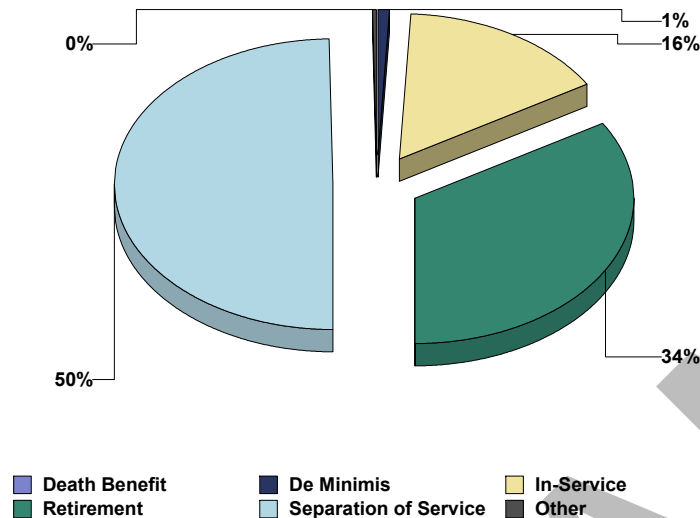
**Your plan's default investment election(s).*

Distributions

An overview of your plan's distribution activity is shown here, including distribution reasons, number of distributions and percentage of rollovers / transfers versus payment to self.

Reasons for Distribution As of 09/30/2019

Percentages are based on dollar amount of distributions.



Industry Average

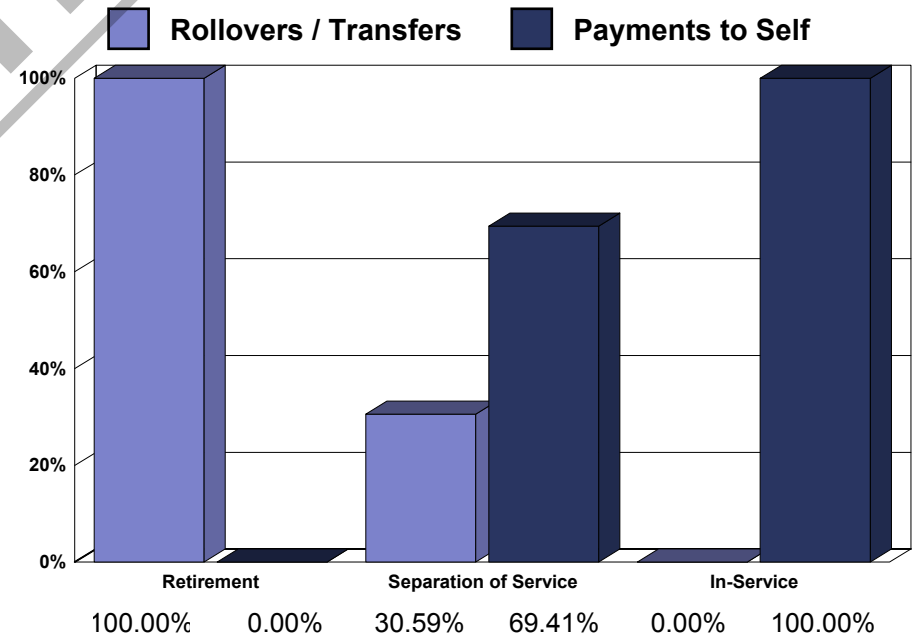
49.6% of plans are providing education to participants taking a pre-retirement or retirement distribution beyond the required forms.*

*Source: PSCA 61st Annual Survey, 2017 Plan Experience

Comparing Common Distribution Reasons

As of 09/30/2019

Percentages are based on dollar amount of distributions.



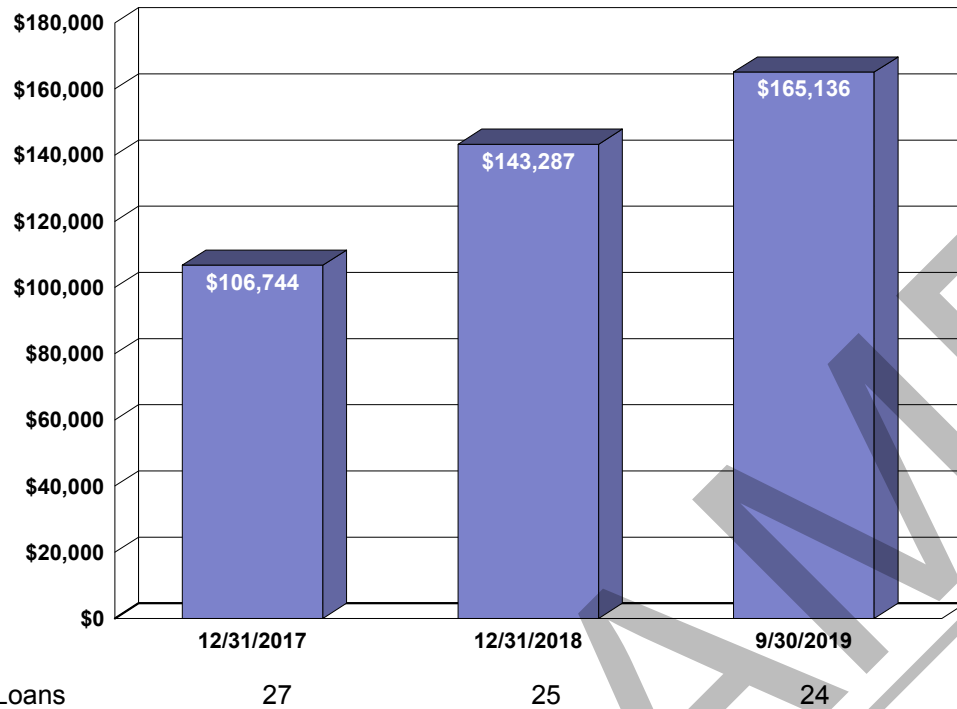
Distributions

	<u>Number</u>	<u>Amount</u>	<u>Percentage of Distribution Amounts Rolled Over / Transferred</u>
01/01/2019 to 09/30/2019	20	\$125,510	48.71%
01/01/2018 to 12/31/2018	29	\$1,094,210	61.44%
01/01/2017 to 12/31/2017	37	\$517,841	64.57%

Loans

Here is a breakdown of your plan's total outstanding loan balance, newly issued loans and loans that have defaulted during each period. The number of plan participants with loans and the average loan balance are also shown.

Total Outstanding Loan Balance



Loan Details

As of 09/30/2019, **24** participants in your plan had an outstanding loan. The average loan balance of all outstanding participant loans for your plan was **\$6,881**.

As of 09/30/2019, **9.00%** of your plan participants had an outstanding loan.

For plans that do offer loans, an average of 13.5% of plan participants have an outstanding loan.*

**Source: PLANSponsor Defined Contribution Survey, 2018, Overall Results*

New Loans

Defaulted Loans

	<u>Number</u>	<u>Amount</u>	<u>Number</u>	<u>Amount</u>
01/01/2019 to 09/30/2019	9	\$78,011	0	\$0
01/01/2018 to 12/31/2018	11	\$111,779	1	\$5,630
01/01/2017 to 12/31/2017	6	\$31,885	0	\$0

Voice Response System

Activity Detail	01/01/2017 to 12/31/2017	01/01/2018 to 12/31/2018	01/01/2019 to 09/30/2019	Activity Summary
Totals				<p>2019</p>
Average Distinct Users	4	4	3	
Opt to Client Service Representati	56	48	22	
Total Calls	77	82	37	<p>2018</p>
Account Inquiries				
Loans	12	8	2	
Transaction History	3	0	0	
Totals:	15	8	2	<p>2017</p>
Account Changes				
Loan Requests	1	0	0	
Totals:	1	0	0	<p>■ Account Inquiries ■ Account Changes</p>

Services Offered

Administrative Services	Available Today / Information	Administrative Services	Available Today / Information
Online Statements	Yes	Loans Available	Yes
Beneficiary Recordkeeping	No	Online Loan Initiation	Yes
Online Enrollment	No	Loan File Feeds	Yes
Deferral Recordkeeping	No	Automatic Enrollment	No
To-Do List	Yes	Default Percentage	N/A
		Auto Escalation Percentage	N/A
		Auto Escalation Percentage Maximum	N/A

SAMPLE

Glossary of Terms

Term	Description
Account Reduction Loan Balance	The total amount of all active, outstanding loans held by plan participants. Loans that have been offset or deemed as a distribution are not included.
Active Participants with Balances	Plan participants who are actively employed and have a balance.
Contributions	Amounts deposited for all money types, both regular payroll and single rollovers. Assets that are added to the plan during conversion to our recordkeeping system are not included.
Defaulted Loan	A loan that is not current on all loan assessments, which are due by the prior quarter-end; when this occurs, the loan will default as of the next quarter-end. The outstanding amount with accrued interest as of the default date will be tax-reported for the calendar year in which it defaulted.
Distributions	All full and partial withdrawals for every disbursement reason and tax reason code. In this report, the five most common distribution types are illustrated individually; any other types are combined into the “Other” category.
Eligible Employees	Employees who have met age and service requirements and are actively employed. The count is based upon employee information that has been transmitted to or input by the plan on the recordkeeping system.
Funds in Plan with a Balance	Count of funds or investment options within the plan’s fund lineup that have balances greater than \$0.01 are included. This includes any employer stock awaiting purchase and self-directed brokerage products, as applicable.
Loan Balance (Average)	The average of all outstanding loan balances in the plan. This includes defaulted loan balances, but does not include offset or deemed loan balances.

Glossary of Terms

Term	Description
Net Cash Flow	The plan's total contributions less total distributions. Forfeited amounts and loan balances are not included in this calculation.
Participant Balance (Average)	The average balance of all actively employed and terminated plan participants. Only participant balances that are \$0.01 or greater are included. This balance does not include any outstanding loan amounts.
Participant Contribution Amount (Average)	The total amount of plan contributions for all money types divided by the number of contributing participants, both currently employed or employed during the reporting period.
Participant Paycheck Contribution Dollar Amount (Average)	For plans that utilize our deferral recordkeeping services, this is the average amount of all dollar amount deferrals that have been established by actively employed participants for any held employee money types during the reporting period. Only participant deferral amounts that are greater than \$0.01 are included.
Participant Paycheck Contribution Percentage Rate (Average)	For plans that utilize our deferral recordkeeping services, this is the average rate of all percentage deferrals that have been established by actively employed participants for any held employee money types during the reporting period. Only participant deferral amounts that are greater than 1% are included.
Participants Contributing	The number of actively employed plan participants who have regular payroll contributions during the reporting period.

Glossary of Terms

Term	Description
Participants with Loan Balance	The number of individual plan participants who have an outstanding loan balance. This includes participants with defaulted loans, but does not include participants with offset or deemed loans.
Participation Rate	The percentage of the eligible employees participating in the plan; this figure is derived by dividing the total number of contributing participants by the total number of eligible employees. The rate is based upon participant information that is transmitted to or input by the plan on the recordkeeping system.
Payments to Self	A distribution that is taken for any qualifying reason in which the distribution proceeds are made payable directly to the participant.
Plan Asset Balance	A rollup of all contributions and deposit types, transfers in / out, interest and dividends, change in value, fees and withdrawals, and forfeiture assets.
Rollovers	A distribution that is taken for a qualifying reason in which the distribution proceeds are rolled over into an eligible plan, traditional IRA or Roth IRA.
Terminated Participants with Balances	Plan participants who are no longer employed, but have a balance.
Total Participating	The number of eligible participants actively contributing to and participating in the plan. The rate is based upon participant information that is transmitted to or input by the plan on the recordkeeping system.

Glossary of Terms

Term	Description
Total Plan Asset Balance	A rollup of all contributions and deposit types, transfers in / out, interest and dividends, changes in value, fees and withdrawals, and forfeiture assets plus the total amount of all active, outstanding participant loans.
Transfers	A distribution that is taken for a qualifying reason in which the proceeds are disbursed as a permissible plan transfer.

SAMPLE