



retirement reinvented

defined contribution
plan consulting
and solutions



welcome to brighter

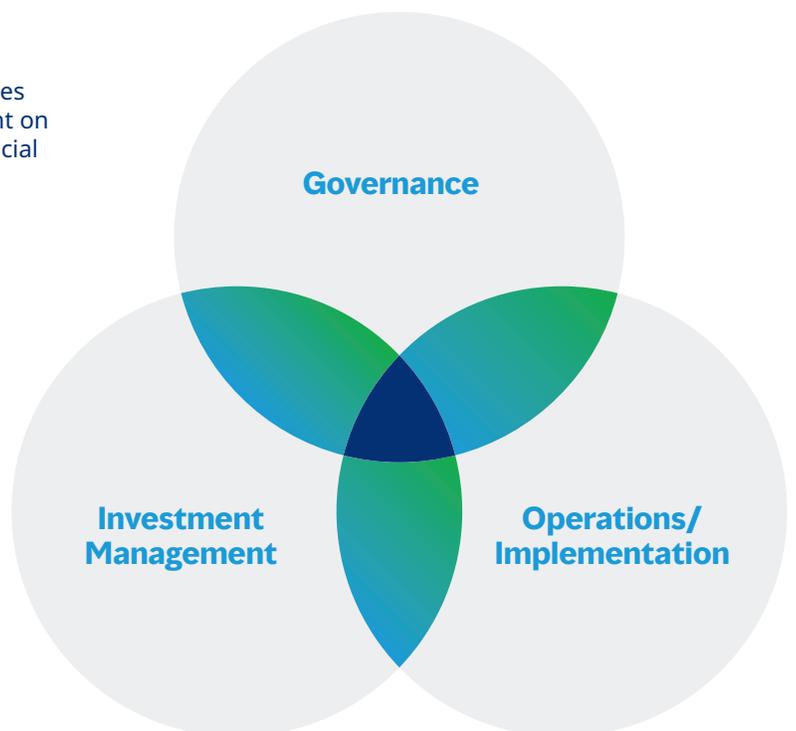
retirement expertise to help **guide your plan**

Sponsors of defined contribution (DC) plans share a unique challenge: how to improve investment, financial and operational outcomes for their plans while adjusting to a rapidly shifting workforce. Focusing on their people is just as important as guiding their plans safely through market volatility, rapidly changing market dynamics and rising litigation risk.

You don't have to go at it alone. We've helped companies like yours pursue reduction in time and resources spent on managing retirement plans and promote greater financial wellness for employees for more than 25 years.

Backed by our years of client experience and technical expertise, we offer a spectrum of DC-focused, holistic solutions that we believe can meet any service need within your governance model — from project-based advice when you need it, to ongoing consulting on a retainer basis, or full delegation of the governance, operations/implementation and investment aspects of managing your plan.

You don't have to accept a one-size-fits-all solution. We customize our approach to meet you wherever you are in your journey. As a result, you can focus on the things that matter most, build confidence in your strategic decisions and, with Mercer as your trusted advisor, we will pursue success together.



full solution flexibility

However your plan is currently managed, Mercer's professionals can help with your strategic decision-making, day to day management and implementation — putting less demand on internal resources for defined contribution plan management and helping your participants achieve their retirement objectives.

Scale, knowledgeable investment professionals, and broad range of investment solutions can be offered to your plan along a full spectrum of DC tools, advice and OCIO solutions designed to pursue your plan and business objectives.

¹This refers not only to a 3(16)'s specific statutory responsibilities but to the broader fiduciary administrative tasks plans typically allocate to the plan administrator.

Advice



Hire on a project basis

- As needed



Consulting retainer

- Ongoing engagement
- 3(21) fiduciary role

OCIO



Delegated solutions for investments

- 3(38) investment fiduciary role

Expanded outsourcing



Mercer Wise 401(k)SM

- Employer continues to be plan sponsor
- Mercer Wise 401(k) has a similar investment structure
- Provider takes on 3(38) and 3(16)¹ combined
- Typically fully delegated



Mercer Wise PEP

- Pooled plan provider (PPP) sponsors the plan
- Participating employers have a similar investment structure
- PPP typically takes on 3(38) and 3(16)¹ combined
- Typically fully delegated

Advice 3(21)

Hire Mercer on a project or retainer basis to assist with manager research or for a longer-term engagement as a 3(21) investment co-fiduciary.

OCIO 3(38)

Outsource the investments, operations, execution and governance components of your DC plan to a named 3(38) investment fiduciary while retaining key functions such as setting strategy and plan design.

Mercer Wise 401(k) and Mercer Wise Pooled Employer Plan (PEP)

Delegate fiduciary investment and administrative responsibilities through the Mercer Wise 401(k)SM grouped plan, in which each employer remains a plan sponsor, or the Mercer Wise PEP, a turnkey 401(k) program that Mercer sponsors.

The following is an illustration of how roles and responsibilities are typically shared or delegated between the client and Mercer under each of these three approaches.

	Advice 3(21)		OCIO 3(38)		Mercer Wise 401(k) and Mercer Wise PEPs	
	Client	Mercer	Client	Mercer	Client	Mercer
Strategy development						
Define objectives/plan design	●	●	●	●	●	●
Adopt policies (IPS, fees)	●	●	●	●	●	●
Define investment structure	●	●	●	●		●
Investments						
Manager selection & termination	●	●		●		●
Coordination of manager transition	●	●		●		●
Contract & fee negotiation	●	●		●		●
Performance monitoring & reporting	●	●		●		●
Compliance oversight	●	●		●		●
Plan administration & compliance						
Recordkeeper oversight	●	●	●	●		●
5500 filing & compliance testing	●	●	●	●		●
Eligibility determination & transactions	●	●	●	●		●
Contribution/distribution monitoring	●	●	●	●		●

● Primary decision ● Advice

targeting precise plan needs through **comprehensive DC services**

We recognize that there is no one size fits all solution for Plan Sponsors and will work with you in whatever way suits your governance needs. Whether choosing services a la carte or creating a full service retainer solution, Mercer has the experience to assist you with all aspects of your plan management. The below list includes the DC services available to our clients:



investment consulting

- Investment structure evaluation and design
- Evaluation and selection of investment options (manager searches)
- Participant demographic analysis
- Investment Policy Statement creation and maintenance
- Customized performance monitoring and reporting
- Target date suitability analysis
- Investment manager news and ad hoc updates; trends and education
- Lower cost vehicle/share class recommendations
- Company stock consulting
- Managed account provider searches and monitoring



plan design, administration and governance consulting

- Plan design consulting including benchmarking and cost modeling
- Record keeper fee benchmarking and searches
- Service Level Agreement (SLA) negotiation and monitoring
- Fiduciary education and training
- Governance charters and total plan policies
- Legislative, regulatory and judicial updates and consulting
- Participant communications review



investment operations and implementation

- Investment fund implementation and transition support
- Transition manager search, coordination and implementation
- Custodial benchmarking and fee negotiations
- Independent fiduciary search
- Securities lending consulting

Our services are designed to pursue improved improved financial and operational outcomes for your plan and its participants, as well as help reduce the time, cost, complexities and fiduciary risks associated with managing it — thus allowing your management team to do more, better, faster and for less.

thank you

for your interest in Mercer

As a Mercer 401(k) client — whether you select us for advisory or full-service OCIO solutions —we believe your plan can benefit from our deep retirement plan expertise.

depth

10,000+ retirement plan and investment advisory clients¹ and \$15 trillion globally in assets under advisement (AUA)²

experience

Ranked number one in U.S. DC OCIO assets under management² and \$348.4 bn in worldwide assets under management (AUM)

fiduciary oversight

3(21) or 3(38) OCIO in DC [401(k), 403(b), 457 plans]

industry leadership

Active roles and participation at major retirement organizations, conferences and publications

strength

Over 5,000+ Wealth employees¹ globally, more than 100 Chartered Financial Analysts (CFA®)¹

regulatory and local support

Dedicated Law & Policy³ unit staffed with ERISA lawyers, plan advisors in 70 US cities¹

Mercer can help you:

focus on the things that matter most

- Outcome-oriented
- Holistic perspective
- Specialty expertise

build confidence in your strategic decisions

- Experience in your industry
- Global research and ideas
- Broad and deep resources

pursue success together

- Heritage of delivering “on-your-side advice”
- Customized solutions
- Trusted advisor

¹ As of 1/1/2021; ² Pensions & Investments, AUA ranked by worldwide assets under advisement as of June 30, 2020 as reported by each firm to P&I. AUM ranked by worldwide outsourced assets under management as of March 31, 2021. Mercer did not pay a fee to participate in this survey. This survey is not indicative of the adviser's future performance. See important notices for information about Assets under Advisement and Assets under Management. ³ Mercer does not provide legal advice. You should contact your attorney before making any decisions with legal implications.

for more information

Contact your Mercer consultant to learn how Mercer can help you focus on what matters most – your people and business strategy. Our professionals and broad range of global investment solutions and OCIO capabilities aim to deliver improved governance and better investment outcomes for your DC plan.



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