

Investment Change Form



This form must be completed and returned to July Business Services in order to change the existing investment menu for a plan. The signature of a plan trustee or other designated plan representative is required.

Plan Name: _____

Desired Effective Date of Investment Menu Changes: _____ (must be a specific date - ASAP is not permitted)

When determining your desired effective date, please be mindful of the following: Participants must receive 30 days advance notice of any investment changes. To allow necessary processing time for completion and distribution of the required participant notice, please allow **at least 60 days** from the time this form is submitted in good order to JULY.

Important Note: The advisor or plan sponsor should confirm receipt of this form with the plan's Client Service Manager. A *Notice of Plan Changes* will be prepared and provided to the plan sponsor for distribution to plan participants. The *Notice of Plan Changes* will also be posted as a website alert for plan participants. Upon receipt, the advisor or plan sponsor should review the *Notice of Plan Changes* to confirm it is in accordance with the instruction submitted. If you have not received the *Notice of Plan Changes* within two (2) weeks of submitting this form, please contact your Client Service Manager immediately.

Will this change affect your current QDIA (Qualified Default Investment Alternative) selection? Yes No

If yes, enter the ticker and fund name of the new QDIA selection for the plan: _____

If yes, this change will require a revised QDIA Notice to be prepared and distributed to plan participants. JULY will draft and provide the QDIA Notice for this purpose. Any change to the QDIA selection for your plan will result in the transfer of balances for any participant currently defaulted to the existing QDIA.

For 3(21) or 3(38) fiduciary service arrangements through eFiduciary Advisor, please enter the name of your selected investment line-up below:

Note: You must also enter the specific individual investment detail throughout this form as applicable.

Will you be mapping/transferring assets and/or allocations from one fund to another?

Yes (Completion of Section II on Page 2 of this form is required) No

Section I: Investment Addition(s)

| New Fund Addition(s) | |
|--------------------------|------------------------------------|
| Ticker Symbol (Required) | Fund Name & Share Class (Required) |
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If additional space is needed, please attach subsequent pages to this form.

Note: In some instances, additional fund company and/or custodial paperwork is required and will be provided to you upon JULY's review of this Investment Change Form.

Section II: Investment Replacement(s) - Existing Balance(s) and Investment Election Mapping

Select the type of investment change you are requesting:

Individual Funds

Important Note: When completing the mapping instruction, you may consolidate two or more existing funds into a single replacement fund; **however**, a single existing fund may not be split between two or more replacement funds.

| Existing Fund(s) to be Replaced | | New/Replacement Fund(s) (For Existing Balances and Elections) | |
|---------------------------------|------------------------------------|---|------------------------------------|
| Ticker Symbol (Required) | Fund Name & Share Class (Required) | Ticker Symbol (Required) | Fund Name & Share Class (Required) |
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If additional space is needed, please attach subsequent pages to this form.

Custom Model Portfolios

Will the fund addition(s) or replacement(s) affect any customized model portfolios of the plan? Yes No

If yes, do you want JULY to re-balance all portfolios of the plan as part of this change? Yes No

If underlying portfolio percentages are changing in addition to investments, JULY will automatically re-balance any affected portfolios. Yes No

Custom Model Portfolio Instructions

Provide a separate spreadsheet that details each model including risk category, ticker, fund name, and allocation percentage. Percentages must total 100%. To avoid special fee disclosure and performance reporting requirements when using Custom Model Portfolios, each investment of the model will also be offered as an individual fund option within the core investment line-up of the plan. **The selection of Custom Model Portfolios may result in additional fees to the plan.** Please contact your Client Service Manager for the specific cost associated with this option. Below are two **sample** portfolios to use as a guideline when completing the spreadsheet:

| Conservative Strategy | | | Moderate Strategy | | |
|-----------------------|---------------------------------|------------|-------------------|---------------------------------|------------|
| Ticker | Fund Name | % of Model | Ticker | Fund Name | % of Model |
| XXXXX | XXXXXXXX Senior Floating Rate Y | 70 | XXXXX | XXXXXXXX Senior Floating Rate Y | 10 |
| XXXXX | XXXXXXXX High Yield Bond Inv A | 30 | XXXXX | XXXXXXXX High Yield Bond Inv A | 90 |
| Total | | 100 | Total | | 100 |

Section III: Asset Allocation Portfolios

A. Asset Allocation Portfolios - Will the plan offer Asset Allocation Portfolios? Yes No (If no, skip this section)

Managed Allocation Portfolios - The plan will not offer custom model portfolios. Models are pre-configured by a model manager and are traded on a custodial platform as a single unitized fund. This selection will require additional documentation in the form of a unitized agreement from the applicable custodian.

Mid Atlantic Model Exchange - Portfolios will be constructed and managed using the Mid Atlantic ModelxChange system.

Pershing Model Manager - Portfolios will be constructed and managed using the Pershing Model Manager system.

Matrix Model Toolkit - Portfolios will be constructed and managed using the Matrix Model Toolkit system.

Schwab EMMS - Portfolios will be constructed and managed using Schwab ERS Model Management Solutions.



Managed Allocation Portfolio Details - Provide the Manager Name, Model Name, and Management Fee % below:

| Manager Name | Model Name | Management Fee % |
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If additional space is needed, please attach subsequent pages to this form.

Custom Model Portfolios - Models will be constructed from the plan's core line-up using JULY's Recordkeeping system.
Model Rebalance Frequency: Annually Semi-Annually Quarterly Only When Instructed

Custom Model Portfolio Instructions
Provide a separate spreadsheet that details each model including risk category, ticker, fund name, and allocation percentage. Percentages must total 100%. To avoid special fee disclosure and performance reporting requirements when using Custom Model Portfolios, each investment of the model will also be offered as an individual fund option within the core investment line-up of the plan. **The selection of Custom Model Portfolios may result in additional fees to the plan.** Please contact your Client Service Manager for the specific cost associated with this option. Below are two **sample** portfolios to use as a guideline when completing the spreadsheet:

| Conservative Strategy | | | Moderate Strategy | | |
|-----------------------|---------------------------------|------------|-------------------|---------------------------------|------------|
| Ticker | Fund Name | % of Model | Ticker | Fund Name | % of Model |
| XXXXX | XXXXXXXX Senior Floating Rate Y | 70 | XXXXX | XXXXXXXX Senior Floating Rate Y | 10 |
| XXXXX | XXXXXXXX High Yield Bond Inv A | 30 | XXXXX | XXXXXXXX High Yield Bond Inv A | 90 |
| | Total | 100 | | Total | 100 |

Section IV: Brokerage Window

A. Brokerage Accounts - Will the plan offer individual brokerage accounts? Yes No (If no, skip this section)
B. Brokerage Window Type - Select the type of brokerage window:
 Unlinked / Outside Accounts Linked through Custodian Both Linked and Unlinked

C. Brokerage Account Names
Please submit a separate attachment containing the name of the brokerage firm(s), account number(s), and whether it will be linked or unlinked. For unlinked accounts, JULY will need to receive duplicate statement copies for each account. Please e-mail the duplicate statement copies to investmentstatements@july.com. Unlinked brokerage accounts are not typically represented on the recordkeeping system and will not be displayed on the JULY website, on-demand reports, or quarterly statements.

Brokerage Window Notice
Offering a Brokerage Window can be a fiduciary risk if not implemented properly. If the brokerage window is not offered to all employees, the plan may violate non-discrimination rules. In addition, plan trustees and plan fiduciaries have a responsibility to ensure the investments offered meet fiduciary standards. **The selection of a brokerage window (Linked or Unlinked) may result in additional fees to the plan** and varies based on your custodial platform. Please contact your Client Service Manager for the specific cost associated with this option.

Section V: Enrollment Materials

Will you require enrollment kits at this time?

- No:** Sponsor / Advisor will download the on-demand enrollment form via JULY's website following completion of the requested fund changes
- Yes:** Full color printed and bound enrollment kits will be ordered and will include Plan Highlights, Participant Education Section, Fund Fact Sheets, Investment Performance Summary, Enrollment and Asset Allocation Questionnaires, and Enrollment and Beneficiary Designation Forms. Please complete the information below pertaining to the number of kits and delivery instruction. **This selection may result in additional fees to the plan.** Please contact your Client Service Manager for the specific cost associated with this option.
- Yes:** Printable PDF version of the full enrollment kit

A minimum of 15 business days is required for processing and delivery. This time frame assumes this form is fully complete and considered in good order when submitted. It also assumes any funds requested are available for trading on the custodial platform. If rush services are needed, please contact your Client Service Manager for a custom fee quote on expedited printing and delivery.

Number of Kits Delivery Date

Delivery Address for Enrollment Kits:

Company Name Attention

Street Address (No P.O. Boxes) City State Zip

Important Information:

- 1) JULY does not assume responsibility for ensuring fund availability. Fund closures (including soft-closures), minimum initial purchase requirements, selling and/or service agreements, share class restrictions, etc. may affect the availability of funds. We encourage you to submit potential fund options to your Client Service Manager for pre-screening prior to completing this form.
- 2) An investment fund may only be replaced by a single investment fund.
- 3) Participants must receive written notice of these changes in advance of the effective date.
- 4) Participant investment elections to a fund being replaced will be moved to the corresponding mapped fund as of the effective date of the change. If applicable, any current Customized Model Portfolio allocations to a fund being replaced will be moved to the corresponding mapped fund as of the effective date of the change unless specific written instruction is received otherwise.
- 5) If any funds being replaced currently represent your plan's default investment and/or forfeiture holding account selection, the corresponding mapped fund will be used as of the effective date of this change unless specific written instruction is received otherwise.
- 6) In accordance with JULY's Service Agreement, fund replacements/transfers can take up to three business days to initiate and complete.

Return completed form by e-mail to fundchanges@julyservices.com and cc: your Client Service Manager.

If you do not receive a Notice of Plan Changes within one week of submitting this form, please contact your Client Service Manager immediately.

I hereby affirm that plan participants will be properly notified of the changes above, and I am authorized to request these changes on behalf of the plan. I also acknowledge that I have read this form in its' entirety and understand that fees may apply for this change.

Name (please print) Title

Signature Date