

Ascensus + iShares = a powerful and unique ETF solution

The answer your retirement plan clients are looking for in this evolving marketplace

With an increased focus on plan fees and the growing demand for high-quality investment alternatives, exchange traded funds (ETFs) are becoming increasingly popular within retirement plans. Through a relationship with iShares, Ascensus offers access to iShares ETFs so you can maintain a competitive edge while providing your plan sponsor clients with solutions to meet the specific needs of their companies and participants.

the best of both: the Ascensus & iShares combination

Ascensus:	With more than 30 years in the industry, Ascensus is the nation's largest independent recordkeeper and administrator for retirement plans in the micro- to large-market segments and a leading provider of regulatory expertise, plan document services and participant enrollment support.
iShares:	iShares is the largest global ETF provider, with over 190 ETFs and \$350 billion in assets under management in the US.

As a preferred provider of iShares, Ascensus is positioned to offer fee-based financial advisors and their clients access to the highly desirable iShares ETFs within its PrudentAdvisor™ and PrudentLink™ retirement plan platforms. PrudentAdvisor provides a bundled retirement plan solution that supports full fee disclosure and unbiased recommendations, while PrudentLink, a feature of PrudentAdvisor, makes it possible for financial advisors to combine their strengths with local third party administrators.

With iShares ETFs, Ascensus' open architecture retirement plan platform gives financial advisors and third party administrators more investment options and increased flexibility to design a truly customized retirement program for their clients.

(additional details on back)

key differentiators:

- Ascensus' robust trading system provides trade aggregation, minimizing trading costs and allowing for T+1 settlement¹
- ETFs are available to plans of all sizes
- Directly held (non-unitized) ETFs—enables participants to own actual ETF shares (including fractional shares)
- Investment neutrality—both ETFs and mutual funds can be offered within a plan

¹ See "Average Share Price" on back for details on how the Ascensus method of aggregating trades can minimize trading costs.



average share price

All trades submitted for the day for each ETF on the Ascensus platform will receive the same average share price. The average share price is calculated based on the closing market price received for actual shares traded as well as the fees noted below. This method allows for automation of trades, which minimizes trading costs, and enables participants to own whole and fractional shares of ETFs.

fees

Brokerage commissions, which are estimated to be \$.02 per ETF share traded. SEC fees (applied to the sale of ETF shares only) are estimated to be approximately \$25.70 per \$1,000,000 of sale proceeds.²

illustration

Trade requests are submitted	Trade buy/sell orders are aggregated	Average share price is calculated for each ETF
<ul style="list-style-type: none"> Participant "A" buys 10 shares of "ETF 123" Participant "B" buys 15 shares of "ETF 123" Participant "C" sells 20 shares of "ETF 123" 	<p>10 buys + 15 buys = 25 buys 20 sells - 5 buys = 15 sells 5 share purchase will be executed</p>	<p>For the 45 total buys and sells processed for participants A, B, and C, the participants' accounts are updated, using an average share price for the ETF 123 trade.³</p>
Up to 3:00 p.m. ET	3:00 p.m. to 4:00 p.m. ET	Overnight

Call 800-345-6363 to speak with an Ascensus retirement coordinator for a proposal, marketing materials and sales ideas. Call iShares at 888-450-4015 for more information on ETFs.

² This refers to brokerage commission fees for trading ETFs only. The commissions and fees listed above are estimates only and are provided as of the date of this disclosure. The commissions and fees are subject to change without notice. Other fees and commissions may apply from time to time.

³ While the average ETF price is used for transactions, accounts will reflect close of business price for the ETF in the participants' accounts.

PrudentAdvisor and PrudentLink are provided by Ascensus and are not offered by BlackRock Institutional Trust Company, N.A. ("BTC") or its affiliates. Since every client's circumstances and requirements are different, you should do your own due diligence and make your own assessment.

iShares is a registered mark of BlackRock Institutional Trust Company, N.A. ("BTC"). BTC has licensed certain trademarks and trade names of BlackRock to Ascensus. The PrudentAdvisor and PrudentLink are not sponsored, endorsed, sold or promoted by BTC or any of its affiliates (collectively "BlackRock"). BlackRock makes no representations or warranties to the owners of the PrudentAdvisor and PrudentLink or any member of the public regarding the advisability of investing in the PrudentAdvisor and PrudentLink. BlackRock has no obligation or liability in connection with the operation, marketing, trading or sale of the PrudentAdvisor and PrudentLink.

Ascensus® and the Ascensus logo are registered trademarks of Ascensus, Inc.

Copyright ©2010 Ascensus, Inc. All Rights Reserved.

