

ENDEX Capital Management Fee Disclosure

The Department of Labor regulations require service providers, like ENDEX Capital Management (“ENDEX”), to make certain fee and service disclosures (“Fee Disclosure”) to plan fiduciaries. These disclosures are required under ERISA Section 408 (b)(2). These regulatory requirements apply only to defined contribution and defined benefit plans governed by ERISA, such as 401(k) plans and ESOPs, and do not apply to welfare plans, IRAs, SEPs or other investment categories.

This Fee Disclosure covers only the services and compensation received by ENDEX. If other service providers receive compensation from your plan, you should expect to receive separate 408 (b)(2) disclosures from those providers.

This Fee Disclosure, in conjunction with your previously executed service letter or agreement (“Service Agreement”) with ENDEX, is intended to satisfy the disclosure requirements of ERISA Section 408 (b)(2). If you need a copy of your Service Agreement, and/or have questions regarding this Fee Disclosure and the services provided by or the compensation received by ENDEX, please contact us. Our contact information is provided at the end of this document.

I. Description of Services to be Provided

A description of the services that ENDEX performs for your plan is detailed in your previously executed Service Agreement.

II. Fiduciary Status of ENDEX Capital Management

ENDEX has full fiduciary responsibility for its investment decisions, subject to the terms of the plan documents and its investment policy statement. While the plan sponsor retains plan-level fiduciary responsibility, ENDEX accepts the fiduciary responsibility for the investment decisions made and implemented by ENDEX. The plan sponsor continues to have a responsibility to monitor whether ENDEX is actually performing the contractual services, but need not second-guess its investment decisions.

III. Compensation

- A. Direct Compensation.** Please refer to your Service Agreement for information on the direct compensation that ENDEX receives in connection to services provided.
- B. Indirect Compensation.** None.
- C. Compensation Paid Among Related Parties.** None.
- D. Contract Termination Fees.** Please refer to your Service Agreement.

IV. Compensation Manner

Invoices are directed to clients and fees are collected according to the schedule set forth in the Service Agreement.

V. Additional Disclosures

There are no additional disclosures required.

For More Information

Any proposed change in fees will be reviewed and finalized in writing. Our website provides you with ongoing access to our Fee Disclosure.

Our website:

www.endexcapital.com

If you need a copy of your Service Agreement, and/or have questions regarding this Fee Disclosure and the services provided by or the compensation received by ENDEX, please contact us as listed below:

Service questions:

Tim Marchesi
Principal
(913) 384-2720
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Regulatory questions:

Adam Strumpf
Chief Compliance Officer
(913) 384-3994
astrumpf@demarche.com

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