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**State of Vermont SDIA Plan**



# Quarterly Plan Review

For the Period From October 1, 2015 to December 31, 2015

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## EXECUTIVE SUMMARY

### Total Assets

◆ Assets at December 31, 2015	\$53.75
◆ Less assets at September 30, 2015	<u>\$55.52</u>
◆ Asset change for the quarter	- \$1.77

### Asset Components

◆ Contributions for the quarter	\$0.00
◆ Less distributions for the quarter	-\$2.11
◆ Net investment gain for the quarter	<u>\$0.34</u>
◆ Asset change for the quarter	- \$1.77

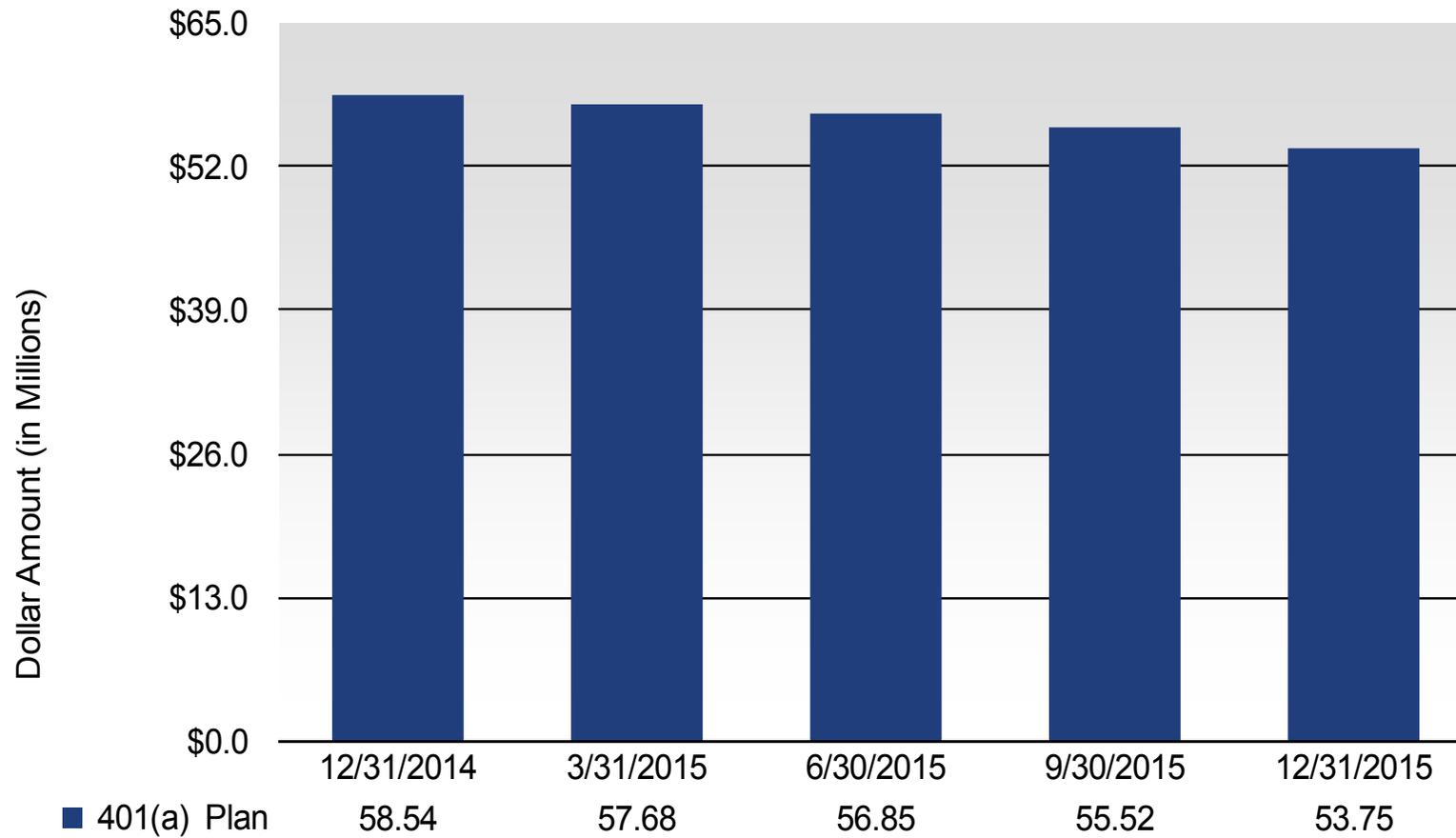
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## EXECUTIVE SUMMARY

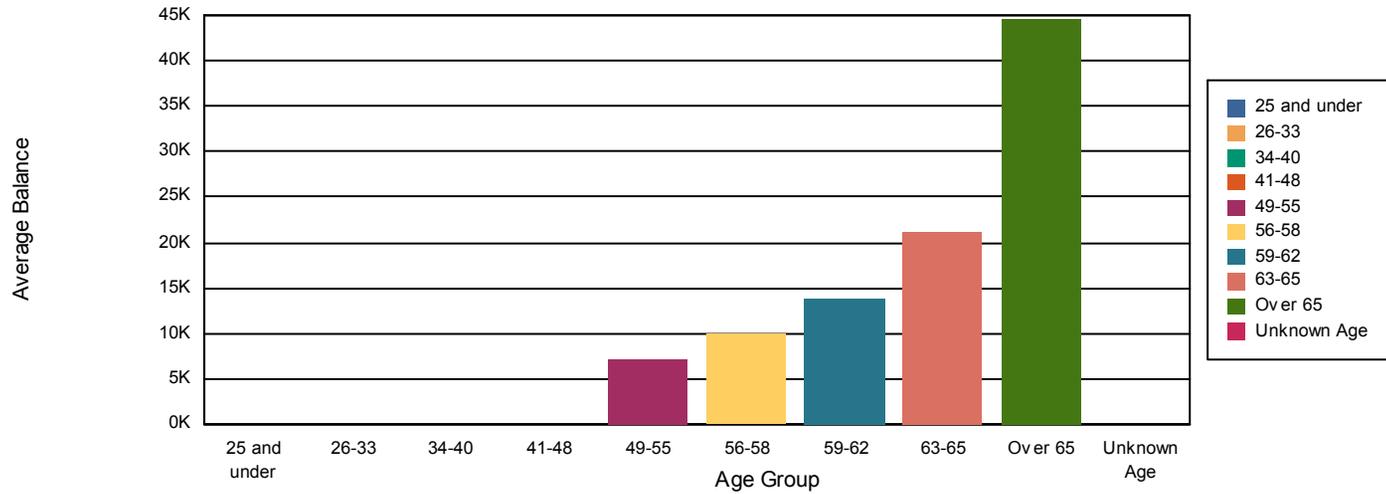
- ◆ Plan assets were at \$53.75 million as of December 31, 2015
- ◆ Plan assets decreased by \$1.77 million (3.2%) from October 1, 2015 to December 31, 2015
- ◆ Contributions were \$0.00 million from October 1, 2015 to December 31, 2015
- ◆ From October 1, 2015 to December 31, 2015 there were 1,420 participants

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## ASSET GROWTH



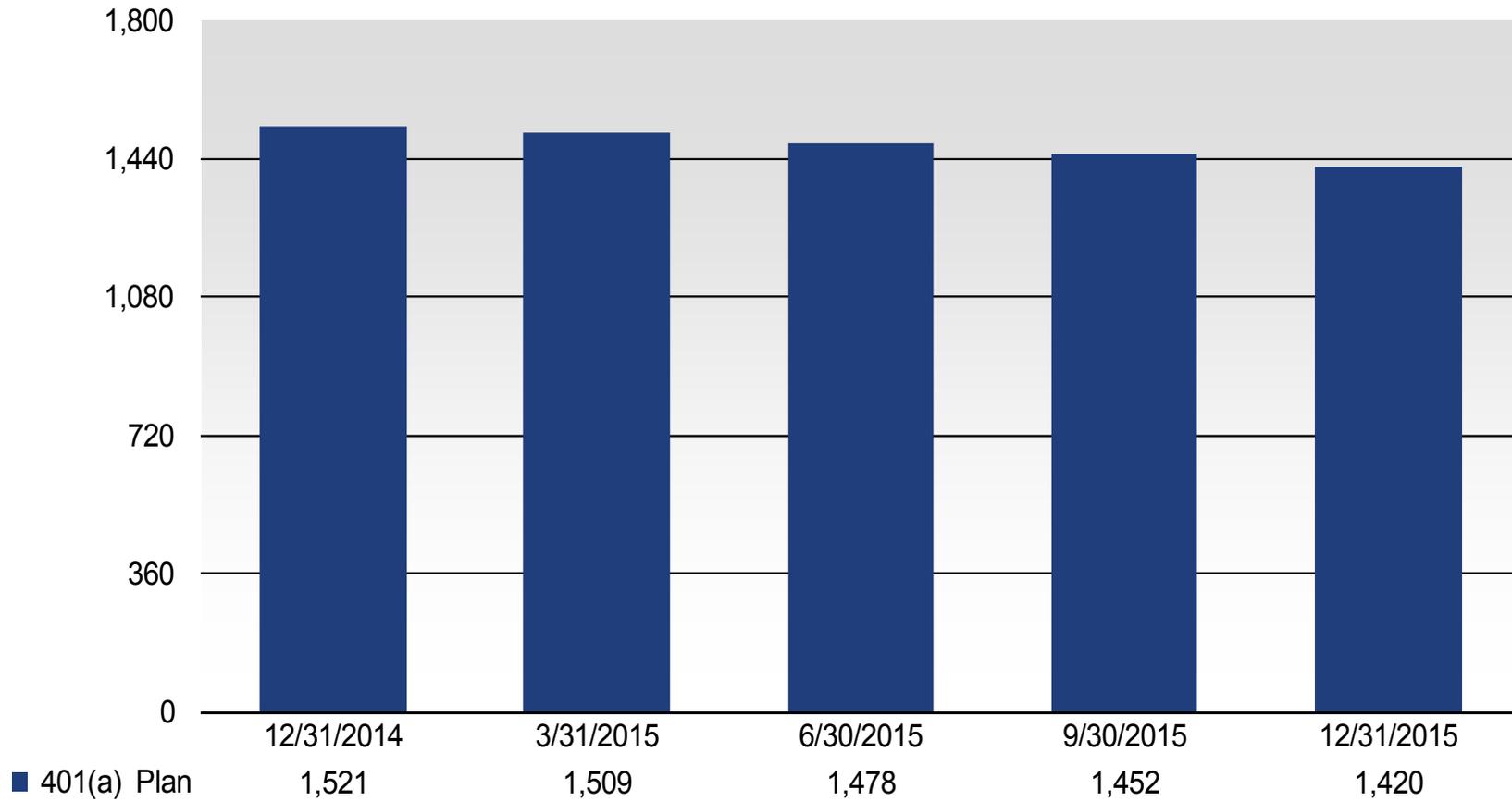
# AVERAGE PARTICIPANT BALANCE BY AGE GROUP



Participants With			
Age Group	Balances	Total Balance	Average Balance
25 and under	0	\$0.00	\$0.00
26-33	0	\$0.00	\$0.00
34-40	0	\$0.00	\$0.00
41-48	0	\$0.00	\$0.00
49-55	16	\$113,578.05	\$7,098.63
56-58	28	\$277,093.76	\$9,896.21
59-62	108	\$1,484,121.46	\$13,741.87
63-65	160	\$3,391,625.16	\$21,197.66
Over 65	1,087	\$48,479,932.24	\$44,599.75
Unknown Age	0	\$0.00	\$0.00
<b>Summary</b>	<b>1,399</b>	<b>\$53,746,350.67</b>	<b>\$38,417.69</b>

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## PLAN PARTICIPATION



# BENEFIT PAYMENT DISTRIBUTION

	7/1/2015 to 9/30/2015			10/1/2015 to 12/31/2015		
	Amount	Pct	Count	Amount	Pct	Count
<b><u>Full Withdrawals</u></b>						
Benefit Payment	0	0.0%	0	23	0.0%	1
Death	163,215	10.0%	8	233,370	11.1%	7
Retirement	140,463	8.6%	6	169,597	8.0%	4
Separation of Service	485,398	29.6%	18	202,226	9.6%	7
<b>Total Full Withdrawals:</b>	<b>789,076</b>	<b>48.1%</b>	<b>32</b>	<b>605,215</b>	<b>28.7%</b>	<b>19</b>
<b><u>Partial Withdrawals</u></b>						
Death	15,279	0.9%	3	47,930	2.3%	6
Minimum Distribution	11,534	0.7%	6	11,500	0.5%	5
Retirement	20,843	1.3%	2	32,503	1.5%	5
Separation of Service	70,119	4.3%	12	13,971	0.7%	3
<b>Total Partial Withdrawals:</b>	<b>117,775</b>	<b>7.2%</b>	<b>23</b>	<b>105,904</b>	<b>5.0%</b>	<b>19</b>
<b><u>Periodic Payments</u></b>						
Beneficiary Payment	106,943	6.5%	31	141,705	6.7%	38
Death	25,867	1.6%	7	25,021	1.2%	10
Minimum Distribution	521,143	31.8%	187	1,130,185	53.6%	411
Retirement	78,998	4.8%	40	101,309	4.8%	44
<b>Total Periodic Payments:</b>	<b>732,952</b>	<b>44.7%</b>	<b>265</b>	<b>1,398,220</b>	<b>66.3%</b>	<b>503</b>
	<b>1,639,803</b>	<b>100.0%</b>	<b>320</b>	<b>2,109,339</b>	<b>100.0%</b>	<b>541</b>

# KEYTALK® STATISTICS

Category	Plan Totals			
	7/1/2015 to 9/30/2015		10/1/2015 to 12/31/2015	
	Total	Pct	Total	Pct
Change Passcode	21	100.0%	15	93.8%
Inq Tran Hist	-	0.0%	1	6.3%
<b>GRAND TOTAL</b>	<b>21</b>	<b>100.0%</b>	<b>16</b>	<b>100.0%</b>

Avg Unique Callers Per Month	40	28
Avg Total Calls Per Month	60	41
Avg Rolled to Customer Service Per Month	45	27
Pct Transferred to CSR	75.0%	65.9%

# INTERNET STATISTICS

Category	Plan Totals			
	7/1/2015 to 9/30/2015		10/1/2015 to 12/31/2015	
	Total	Pct	Total	Pct
Account And Certificates Overview	27	19.3%	17	14.0%
Allocation And Asset Allocation	2	1.4%	3	2.5%
Disbursement Summary	21	15.0%	22	18.2%
Address Change	1	0.7%	-	0.0%
Beneficiaries	2	1.4%	1	0.8%
Change Passcode	4	2.9%	5	4.1%
Disbursement Summary	21	15.0%	22	18.2%
Email Address	8	5.7%	6	5.0%
Indic Data	2	1.4%	2	1.7%
Inq Acct Bal	4	2.9%	4	3.3%
Inq Asset Alloc Comparison	1	0.7%	-	0.0%
Inq Bal Comparison	6	4.3%	-	0.0%
Inq Bal History	6	4.3%	5	4.1%
Inq Bene	7	5.0%	5	4.1%
Inq Fund Overview	4	2.9%	1	0.8%
Inq Fund Prospectus	1	0.7%	-	0.0%
Inq Fund Returns	3	2.1%	-	0.0%
Inq Per Rate Return	1	0.7%	6	5.0%
Inq Rates	1	0.7%	-	0.0%
Inq Tran Hist	7	5.0%	11	9.1%
Inquire Address	7	5.0%	4	3.3%
Order Passcode	1	0.7%	3	2.5%
Registration	3	2.1%	3	2.5%
Transaction Downloads	-	0.0%	1	0.8%
<b>GRAND TOTAL</b>	<b>140</b>	<b>100.0%</b>	<b>121</b>	<b>100.0%</b>
Avg Distinct Visitors Per Month	43		40	
Avg Number of Successful Logins Per Month	94		96	
Average # of Logins per Visitor	2.2		2.4	

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## DISCLOSURES

Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers.

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