
Fiduciary Advisors



200+ Associates

33% Investment Consultants
38% Research & Analytics
17% Operations & Compliance
12% Client Service

Assets Under Advisement

\$240+ billion

Business Lines

Defined Contribution	Endowments &
Defined Benefit	Foundations
Financial Institutions	Private Clients

Associate Ownership

38 Partners
>17% of firm Associates
have ownership



Business Lines

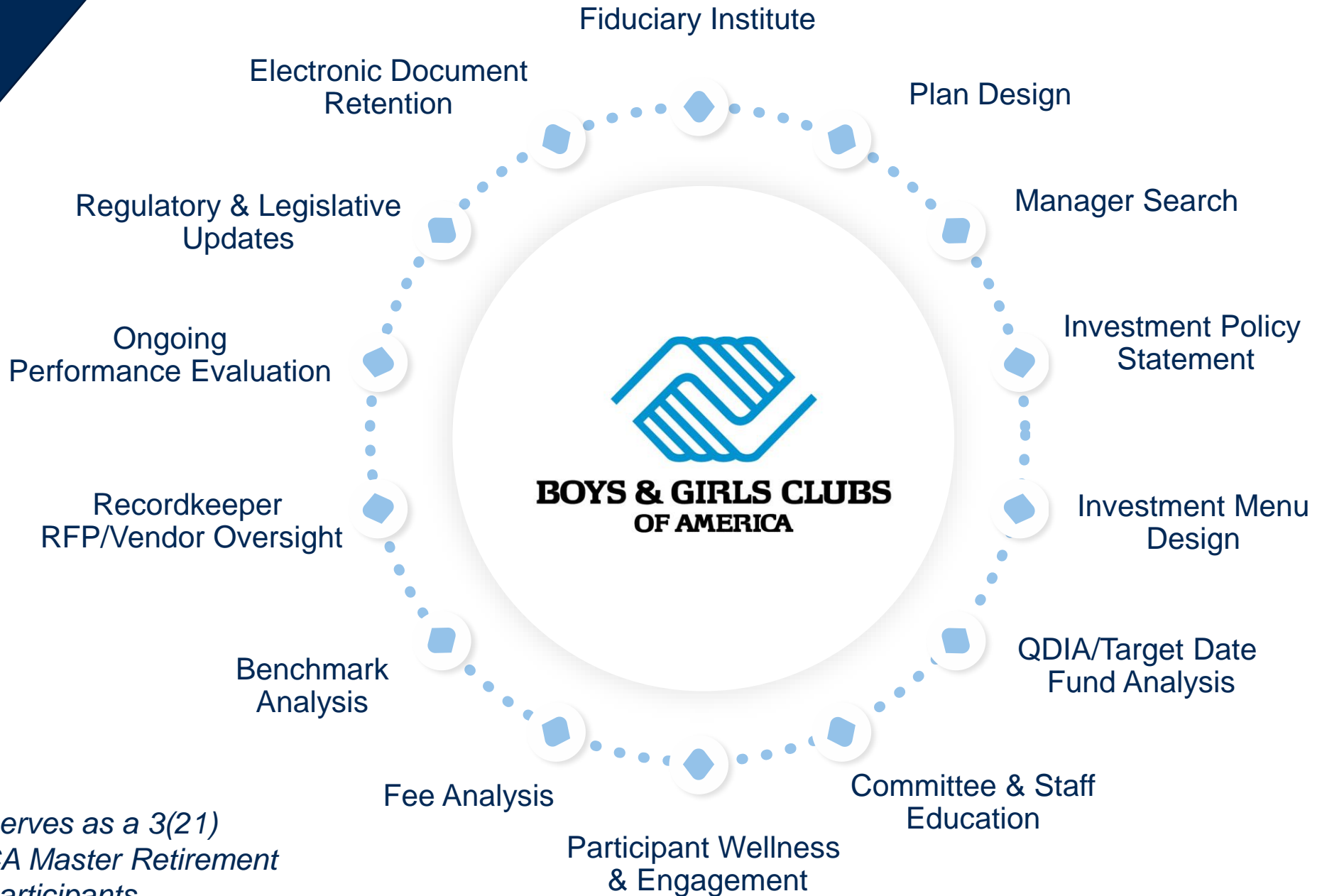
Defined Contribution	Endowments
Defined Benefit	Foundations
Financial Institutions	Private Clients

Assets Under Advisement

\$240+ billion

- 540+ Defined Contribution (“DC”) Clients
- \$182 billion in DC Plan Assets
- Dedicated Recordkeeper Oversight Committee (ROC)
- Dedicated Defined Contribution Business Council

Core Services



Fiducient Advisors serves as a 3(21) fiduciary to the BGCA Master Retirement Plan Program and participants.

Our Partnership with You



Plan Sponsor

- › Fiduciary to the Plan
- › Participating clubs can adopt a Safe Harbor 401(k) Plan or Money Purchase Pension 401(a) Plan design
- › Establishes and manages ongoing plan oversight including BGCA Retirement Committee
- › Nearly 300 participating clubs, over 20,000 employees and approximately \$300 million Plan assets



Record Keeper

- › Provides plan document, administration and participant services
- › Completely fee transparent
- › Participant access to educational materials including seminars, meetings and personal service
- › Visit Milliman's public website at <https://bgca.milliman.com/en> for additional information.



Investment Advisor

- › Fiduciary for services provided to the plan
- › Full suite of retirement plan and investment advisory services
- › Provides process to design and implement prudent, comprehensive and well-documented fiduciary governance as it relates to investment menu design, performance monitoring, plan fee allocation, service provider evaluation and participant services.



Brian Carlson, CFA, *Partner, Senior Consultant*

- 20+ years industry experience
- Provides advice and counsel on all areas of fund oversight including spending policy, asset allocation, manager research, portfolio structure, portfolio rebalancing, performance monitoring and overall investment policy
- Voting member of the firm's Investment Committee; member of the firm's Discretionary Committee and Capital Markets Team; Co-leads firm's Defined Benefit/Cash Balance Business Council
- Northern Illinois University, BS; CFA® Charterholder (Chartered Financial Analyst®); Member of CFA Institute and the CFA Society of Chicago
- Special Olympics of Illinois Board Member
- Email – bcarlson@fiducient.com



Carol McShera, *Consultant*

- 12 years of industry experience
- Services institutional clients by providing counsel and guidance on their overall fiduciary governance process and all areas of fund oversight, including investment menu design, asset allocation, manager selection, investment policy statements and performance monitoring
- Extensive experience in retirement plan design, plan fee disclosure and benchmarking, vendor searches and selection, and participant education and communication strategies
- Boston University, BA, MA
- Email – cmcshera@fiducient.com



Dedicated Service Team



Brian Carlson

Partner, Senior Consultant



Carol McShera

Consultant



Katie Marino

*Principal, Director of
Client Analytics, DC*



Matt Kaminski, CFA

*Partner, Research Director
– Global Public Markets*

*BGCA is supported by two consultants and a dedicated
Consulting Analyst, Performance Analyst and
Client Service Associate.*

Investment Committee

- Sets investment policy, capital market assumptions and strategic planning for investment initiatives.

Defined Contribution Strategic Oversight Committee

- Defined contribution focused partners, consultants and research staff.
- Drives implementation and process across the defined contribution practice.
- Ensures all clients receive consistent advice that represents the best thinking of the firm.

Recordkeeper Oversight Committee

- Proprietary research, analysis and database of recordkeepers.
- Actively monitors over 40 recordkeepers/custodians, meeting in-person (or via video conference) with these firms at least on an annual basis.
- Matches clients with recordkeepers that are best-suited to meet plan sponsor and participant needs for inclusion in RFP/RFI projects.





Our Experienced, Deep Research Team



As of May 1, 2023. There may be overlap in responsibilities of some research professionals.

Due Diligence Process

1

Introductory Meeting & Analysis

2,000+ Meetings Annually

2

Local Team Vetting

5,000+ Strategies Covered

3

Research Forum Debate & Approval

300+ Recommended

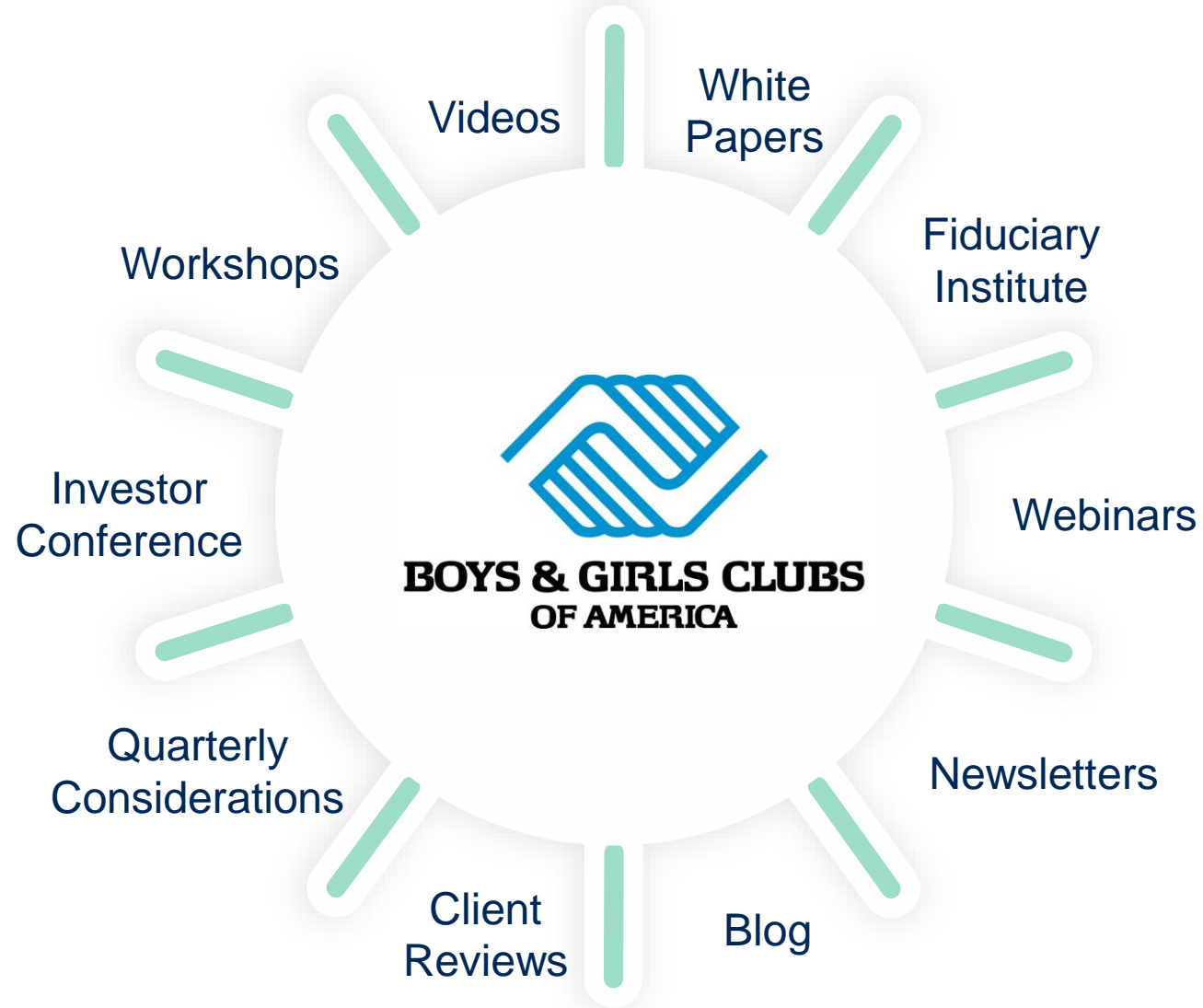
4

Monitoring

50+ Flash Memos Annually



Knowledge & Support



Visit www.FiducientAdvisors.com for more information and insights from our firm.

