



April 29, 2010

**Matrix Financial Solutions Makes ETFs Eligible for Trading
ETF Processing Notice**

Dear Customer,

At the request of Third Party Administrators ("TPAs") and Retirement Plan Advisors, Matrix is making the use of ETFs as simple to incorporate into retirement plan processing as traditional mutual fund investments. Matrix recently completed its pilot program for trading ETFs in daily valued retirement plans and is now implementing the solution to additional interested customers. Through a relationship with its custodial and trade execution partner, the Matrix ETF solution enables recordkeepers to support plans using investments in both ETFs and mutual funds thereby permitting plan participants to exchange one for the other at the same days price at market close.

Highlights of the ETF program include:

- ETFs trades will settle T+1, just like traditional mutual funds. ETFs trades will be confirmed at the market on close price regardless of what time they are delivered to Matrix. ETF trade orders may be sent to Matrix through the same file transmissions currently used to send traditional mutual fund trades. Trade confirmations, plan level positions, ETF prices and ETF dividend reinvestments will all be received via the same files and in the same formats currently used for traditional mutual fund processing.
- Late-day trading is available, similar to our DCC&S processing capabilities. As with traditional mutual fund trading, all participant requested trades must be received by the TPA no later than market close.
- The ETFs available for trading via the Matrix Platform include more than 800 options. The list will be made available via our website and will be updated from time to time as our custodial partner provides new information with regard to additional ETFs in which it makes a market.
- There are no additional asset based fees for plans trading ETFs via Matrix beyond the Matrix Customers' current traditional mutual fund trading fee. The fees for trading ETFs are determined by the number of shares bought or sold, similar to traditional stock trading fees. The per share fee is determined by the time trades are received at Matrix and our executing broker. Trades received prior to market close are priced cheaper than those received after market close.
- Matrix Customers have the choice of including trade confirmations that will net the per share trade fees out of the settlement or to simply have the fees invoiced directly to the TPA broken down for each plan using ETFs.

If You Are Interested in Trading ETFs:

You may request an ETF Trading Amendment which will specify fees and cut-off times.