

## Microsoft 401(k) Plan Summary

Your plan choices have been analyzed and we are providing an objective, unbiased, and professional opinion. Our advice is highly personalized and confidential. We operate completely independent of your employer and act solely in the best interests of plan participants that are our clients.



### Fund Choices

Artisan Mid Cap Fund  
 Fidelity Contrafund  
 Fidelity Growth Company  
 Fidelity Institutional Money Market  
 LifePath 2010  
 LifePath 2020  
 LifePath 2030  
 LifePath 2040  
 LifePath 2050  
 LifePath Retirement  
 Microsoft Stock  
 Oakmark Equity & Income  
 PIMCO Total Return  
 Royce Low Price Stock Fund  
 Russell International Growth  
 Russell International Value  
 Vanguard Growth Index  
 Vanguard Institutional Index Plus  
 Vanguard Short Term Bond Index  
 Vanguard Small Cap Growth  
 Vanguard Value Index  
 Fidelity BrokerageLink Account

### Stocks

Large Cap	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	International Large Cap
Mid Cap	<input checked="" type="checkbox"/>	<input type="checkbox"/>	International Small Cap
Small Cap	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Emerging Markets
Target Date	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Global
Lifestyle	<input type="checkbox"/>	<input type="checkbox"/>	Specialty/Sector
Asset Allocation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Company Stock

### Bonds

Money Market	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Multi Sector
Stable Value	<input type="checkbox"/>	<input type="checkbox"/>	Corporate
Short Term	<input checked="" type="checkbox"/>	<input type="checkbox"/>	High Yield
Intermediate Term	<input checked="" type="checkbox"/>	<input type="checkbox"/>	World Bond
Long Term	<input type="checkbox"/>	<input type="checkbox"/>	Emerging Markets

### What we like

There are a reasonable variety of choices, but somewhat limited.

### What we don't like

It is our basic opinion that it is rarely prudent to ever own more than 20% of company stock at any time in your retirement plan. More international and fixed income investment choices would improve diversification opportunities. Whenever target date, lifestyle, or asset allocation funds are included as choices, it is virtually never explained that these are much more than just another choice. They are designed to be alternatives to the other choices. If you choose one of them, you should not be choosing any other funds.

### Comments on the Fidelity BrokerageLink Account:

This window of opportunity allows the employee to leave plan menu of choices and open an account through Fidelity and purchase virtually any mutual fund or other marketable security. There are some additional fees associated with the account, but the opportunity for improved diversification is often worth the extra cost. This option is a valuable resource in our opinion.

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