United Paper 401(k) Plan

Performance Summary

as of 12/31/18

Fund	*Expense Ratio*	*Portfolio Turnover*	*Fund Objective*	*Fund Strategy*	*Risk Level*	*Annualized* YTD	1 Year	3 Year	5 Year	10 Year
Stock Funds										
Stock Fund	**0.57%**	**17.5%**	Growth	Diversified Mix of Stocks	High	**-1.6%**	**-1.6%**	**8.3%**	**6.1%**	**NA**
Benchmark (43% S&P 500, 25% Mid Cap, 12% EAFE, 15% Russell 2000, 5% 90 day T-bill)						*-7.9%*	*-7.9%*	*7.4%*	*5.9%*	*11.6%*
Combination Stock and Bond Funds										
Balanced Fund	**0.54%**	**19.1%**	Balanced Growth & Income	Diversified Mix of Stocks and Bonds	Medium	**-1.8%**	**-1.8%**	**8.0%**	**6.3%**	**11.9%**
Benchmark (25% S&P 500, 15% Mid Cap, 5% EAFE, 15% Russell 2000, 35% Citi BIG, 5% 90 day T-bill)						*-5.0%*	*-5.0%*	*5.5%*	*4.6%*	*8.6%*
Money Market Funds										
Stable Value Fund	**0.25%**	**35.9%**	Stable Income	Short term Fixed Income	Low	**1.8%**	**1.8%**	**1.5%**	**1.3%**	**NA**
Benchmark (100% 90 day T-bill)						*2.0%*	*2.0%*	*1.1%*	*0.7%*	*0.4%*

Market Indices	*YTD*	*1 Year*	*3 Year*	*5 Year*	*10 Year*
S&P 500 Index	*-4.4%*	*-4.4%*	*9.3%*	*8.5%*	*13.1%*
Mid Cap Index	*-11.1%*	*-11.1%*	*7.6%*	*6.0%*	*13.7%*
Russell 2000 Small Cap Index	*-11.0%*	*-11.0%*	*7.4%*	*4.4%*	*12.0%*
EAFE International Index	*-13.8%*	*-13.8%*	*2.9%*	*0.5%*	*6.3%*
Citi Broad Bond Index	*0.0%*	*0.0%*	*2.1%*	*2.5%*	*3.4%*
90 day T-bills	*2.0%*	*2.0%*	*1.1%*	*0.7%*	*0.4%*

Table 2 - Fees and Expenses			
Name/Type of Option	Total Annual Operating		Shareholder - Type Fees
	As a %	Per $1000	
Equity Funds			
A. Stock Fund	**0.57%**	**$5.74**	
Management Fees	0.50%	**$5.00**	
Internal mutual fund & closed end	0.03%	**$0.30**	
Commission expense	0.04%	**$0.40**	
Mixture of Equity and Fixed Income Funds			
B. Balanced Fund	**0.54%**	**$5.70**	
Management Fees	0.50%	$5.00	
Internal mutual fund & closed end	0.01%	$0.20	
Commission expense	0.03%	$0.20	
Money Market Funds			

Balanced Fund

Mutual Fund/Closed End Fund	Symbol	Market Value	% of Assets	Expense Ratio	Annual $ Expense	Expense as a % of Total Assets
SPDR S&P Regional Bank ETF	KRE			0.00%	-	0.000%
MS India In	IIF		0.0%	1.38%	-	0.000%
Schwab Total Stock MKT-SEL	SWTSX			0.00%	-	0.000%
Schwab Foreign	SCHF		1.2%	0.06%	-	0.001%
Harbor International FD	HAINX		0.0%	0.75%	-	0.000%
Schwab Emerging MKT ETF	SCHE		1.9%	0.14%	-	0.003%
Tweedy Browne Global Value	TBGVX		0.7%	1.38%	-	0.010%
Vanguard Emerging Martkets ETF	VWO		0.0%	0.15%	-	0.000%
Vanguard FTSE WLD EX US ETF	VEU		0.0%	0.14%	-	0.000%
Total Incremental Costs			3.8%		-	0.013%

Stock Fund

Mutual Fund/Closed End Fund	Symbol	Market Value	% of Assets	Expense Ratio	Annual $ Expense	Expense as a % of Total Assets
Royce Value Trust	RVT		0.0%	0.55%	-	0.000%
MS India	IIF		0.4%	1.38%	-	0.006%
Schwab total stock market	SWTSX		0.0%	0.10%	-	0.000%
Schwab Foreign	SCHF		1.4%	0.06%	-	0.001%
Harbor International FD	HAINX		0.0%	0.75%	-	0.000%
Schwab Emerging MKT ETF	SCHE		1.8%	0.14%	-	0.003%
Tweedy Browne Global Value	TBGVX		1.4%	1.38%	-	0.019%
Vanguard Emerging Martkets ETF	VWO		0.0%	0.15%	-	0.000%
Vanguard FTSE WLD EX US ETF	VEU		1.4%	0.14%	-	0.002%
Total Incremental Costs			6.4%		-	0.030%

0.145
0.242
0.5
0.887