

Society of St. Andrew

GLEANNING AMERICA'S FIELDS ~ FEEDING AMERICA'S HUNGRY

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Investment Policy Statement for The Society of Saint Andrew, Inc. 401(k) Defined Contribution Plan

Purpose of Retirement Plan

The Society of Saint Andrew, Inc. has established a retirement plan for the primary purpose of providing employees with a savings instrument to help fund their retirements.

Investment Selection Strategy

The strategy for selecting investments is based on long-term plan objectives. Upon review of available investment options, the plan trustee, acting as the responsible party, has selected a group variable annuity contract with the Ohio National Life Insurance Company as the vehicle for the Society of St. Andrew 401(k) Plan.

Within the group variable annuity contract, The Ohio National Life Insurance Company offers specific investment options to maximize diversification and reduce the potential exposure to risk with a balanced portfolio of diverse and professionally managed investment options comprising of equity, fixed income and cash equivalent options.

There is no guarantee that this investment selection strategy or any specific investment options will provide positive investment performance. Participants in this retirement plan are ultimately responsible for their investment decisions. Participants allocate their monies to create a personalized investment blend based on their own risk tolerance and retirement goals.

Investment Option Monitoring

The trustee will evaluate the group variable annuity on an ongoing basis. In the process of monitoring investment performance, the trustee will select an appropriate asset class benchmark to determine whether the investment options have outperformed or underperformed compared to similar investments within the same asset class. The trustee will also determine whether the investment options have maintained an acceptable minimum return based upon the overall performance of the particular asset class and overall market conditions.

Evaluation of Expenditures

The trustee will evaluate plan expenses as part of the ongoing monitoring process.

Plan Participant Communication

The trustee will distribute to plan participants updated investment performance results at least annually for each investment option. Information provided on the Society of St. Andrew employee website will be considered as satisfying this requirement. This information is also available to each participant on the website of Ohio National. Additional information and educational communication materials will be given to plan participants upon request.

Record Retention

The trustee will keep appropriate records in accordance with the retirement plan's operational needs.

Responsible Party

The Plan Trustee is the Executive Director of the Society of St. Andrew. The Executive Director can be reached at the national office: Society of St. Andrew, 3383 Sweet Hollow Rd., Big Island, VA 24526, 434-299-5956. The current Executive Director is Steven M. Waldmann.

Executive Director

06/15/2012