

7/1/2018

Sixth Amendment to the State of Georgia Employees' Qualified Trust Deferred Compensation Plan

The State of Georgia Employees' Qualified Trust Deferred Compensation Plan (the "Plan") was previously established by the State of Georgia and is currently administered by the Board of Trustees of the Employees' Retirement System of Georgia ("the Board" or "Board of Trustees").

WITNESSETH:

WHEREAS, the Plan was originally established effective December 18, 1985, and has been subsequently amended several times, with the most recent amendment and restatement as of January 1, 2013;

WHEREAS, the Board desires to amend the Plan to provide for a fee rebate and the allocation of forfeitures to current Plan Participants; and

WHEREAS, Section 11.1 of the Plan provides that the Board of Trustees may amend the Plan at any time.

NOW, THEREFORE, BE IT RESOLVED, the Plan is hereby amended effective July 1, 2018, as follows:

1. Article VI of the Plan "Plan Investments and Participant Investment Accounts" is hereby amended by adding a new Section 6.9 to read as follows:

"6.9 Refund of Fees. Effective July 1, 2018, a portion of the administrative fees previously paid by Participants to the Plan under Sections 3.5 and 6.4 can be refunded to current Plan Participants on an as needed basis as follows:

(a) Excess fees generated from the assessment of basis points will be returned to the Trust Fund and allocated to each Investment Fund based on each Fund's balance as a percentage of total fund assets, so that the Net Asset Value of each Investment Fund will adjust to reflect greater unit values as a result of this deposit to the Trust Fund.

(b) Excess fees generated from the assessment of quarterly fees paid by Participants will be reallocated on a flat dollar basis to each Participant who has an account balance in the Plan at the end of the month prior to the allocation (whether active or inactive), excluding Participants who did not pay a quarterly fee.

Allocations made under this Section shall be deposited on a pro rata basis to each of the investment funds in which the Participant's Accounts are invested, as of the date of the allocation. The amount of refunded fees to be allocated under this Section shall be determined in the sole discretion of the Plan Administrator."

2. Section 9.4 of the Plan "Disposition of Accumulated Plan Forfeitures", is hereby amended by adding a new subsection (d) to the end thereof to read as follows:

"(d) Reallocated on a pro-rata basis to Participants who have an Employer Contribution Account balance at the end of the month prior to reallocation, (whether active or inactive) based on the Participant's total account balance under the Plan as compared to the Plan as a whole. The Forfeitures for reallocation will be broken into three categories as follows: GSEPS Participants, Participants employed by a Board of Education, and other

Participants. The amount of Forfeitures to be reallocated to each category will be determined based on the average contribution each category has made as a percent of the Plan's Forfeitures.

Allocated Forfeitures shall be deposited on a pro rata basis to each of the investment funds in which the Participant's Accounts are invested, as of the date of the allocation."

**BOARD OF TRUSTEES OF
THE EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA**

By Its: Chairman
Joyce Barnett
Date: 6 - 21 - 2018