MICRUITY

Simplifying Retirement Income

Delivering a paycheck in retirement

Expected withdrawal capabilities

- Ability to deliver withdrawals from a specific CUSIP
- Ability for the withdrawal amount to match the product objective/AM methodology
- Ability to adjust withdrawal amounts in future based on product objectives/AM methodology

- Enforce or notify product rules associated with the strategy, particularly important for annuity solutions

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Expected withdrawal capabilities

Current withdrawal capabilities

- Ability to deliver withdrawals from a specific CUSIP
- Ability for the withdrawal amount to match the product objective i.e. percentage, fixed dollar amount, over specified time frame etc
- Ability to adjust withdrawal amounts in future based on product objectives
- Enforce or notify product rules associated with the strategy, particularly important for annuity solutions

- Systematic/automatic withdrawal that liquidates pro-rata from all holdings
- Partial withdrawal that can be *manually* processed to liquidate from a single holding
- Other options may be available that are fairly limited and manual

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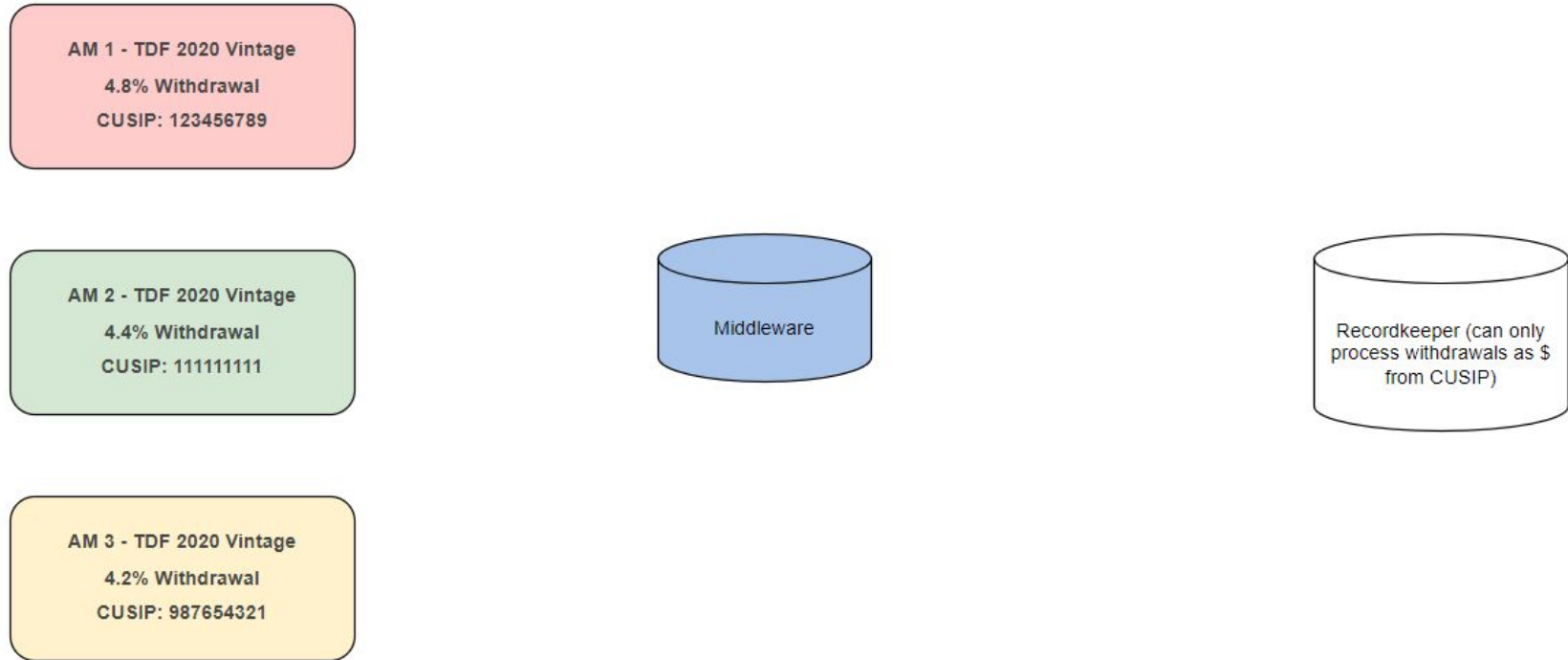# Expected withdrawal capabilities   Current withdrawal capabilities

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Utilizing technology to bridge the gap
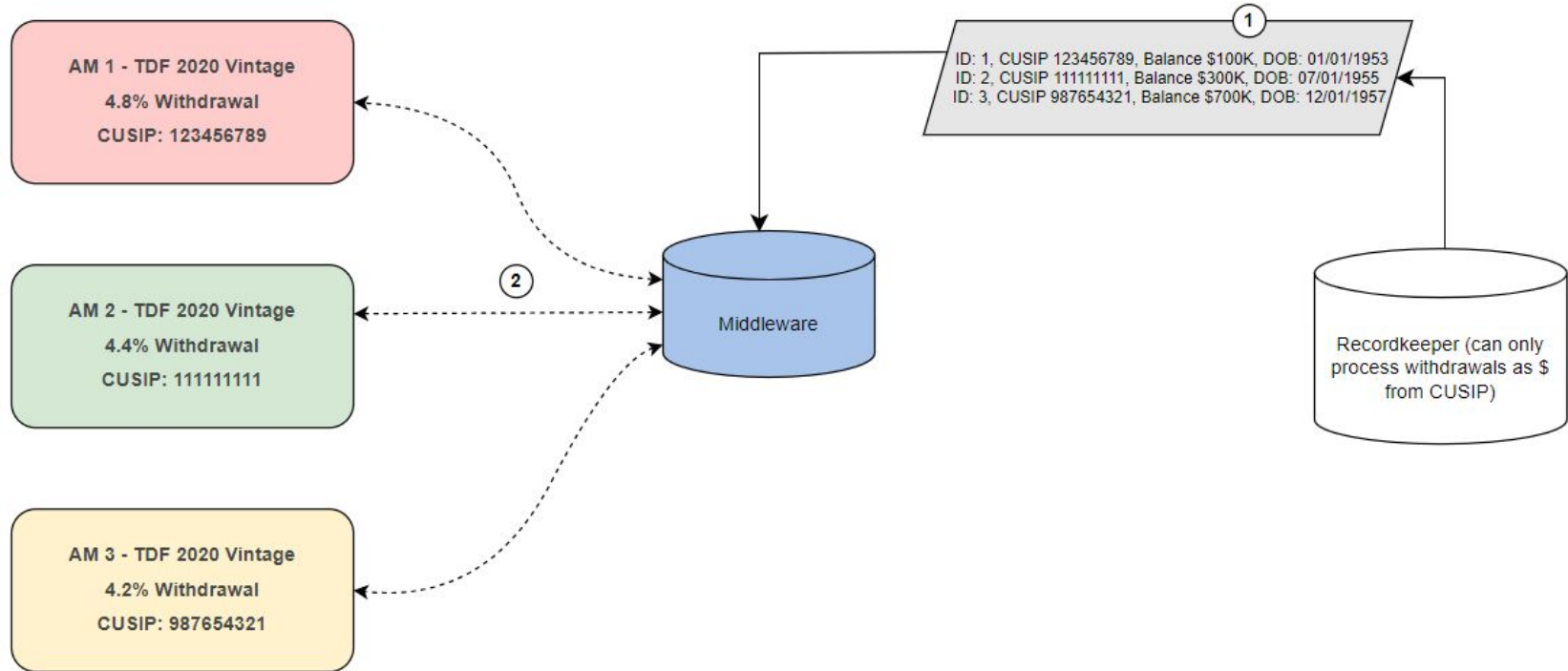
AM 1 - TDF 2020 Vintage

4.8% Withdrawal

CUSIP: 123456789

AM 2 - TDF 2020 Vintage

4.4% Withdrawal

CUSIP: 111111111

AM 3 - TDF 2020 Vintage

4.2% Withdrawal

CUSIP: 987654321

Middleware

Recordkeeper (can only process withdrawals as $ from CUSIP)

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Utilizing technology to bridge the gap

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4.2% Withdrawal
CUSIP: 987654321

ID: 1, CUSIP 123456789 balance $100K, DOB: 01/01/1953
ID: 2, CUSIP 111111111 balance $300K, DOB: 07/01/1955
ID: 3, CUSIP 987654321 balance $700K, DOB 12/01/1957

Middleware

Recordkeeper (can only process withdrawals as $ from CUSIP)

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Utilizing technology to bridge the gap
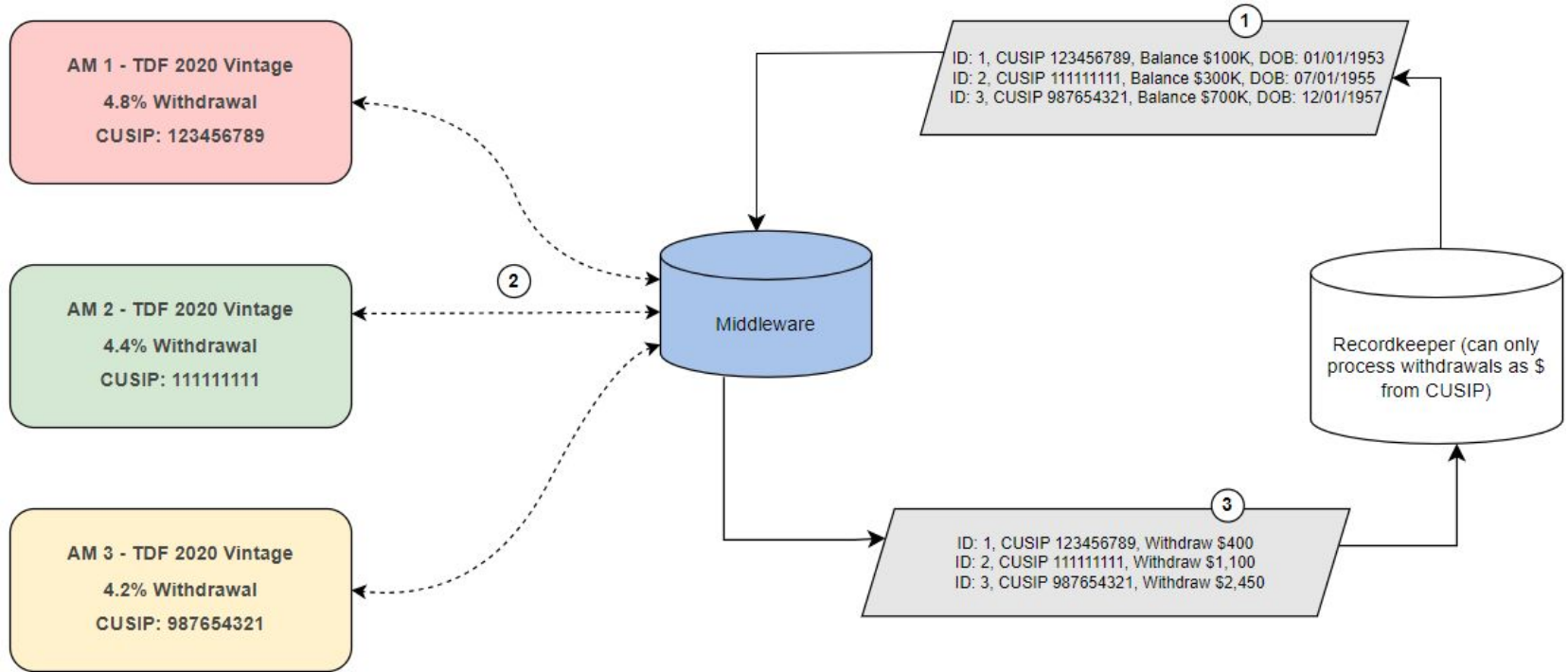
Utilizing technology to bridge the gap

Utilizing technology to support Guaranteed Income (QLAC)
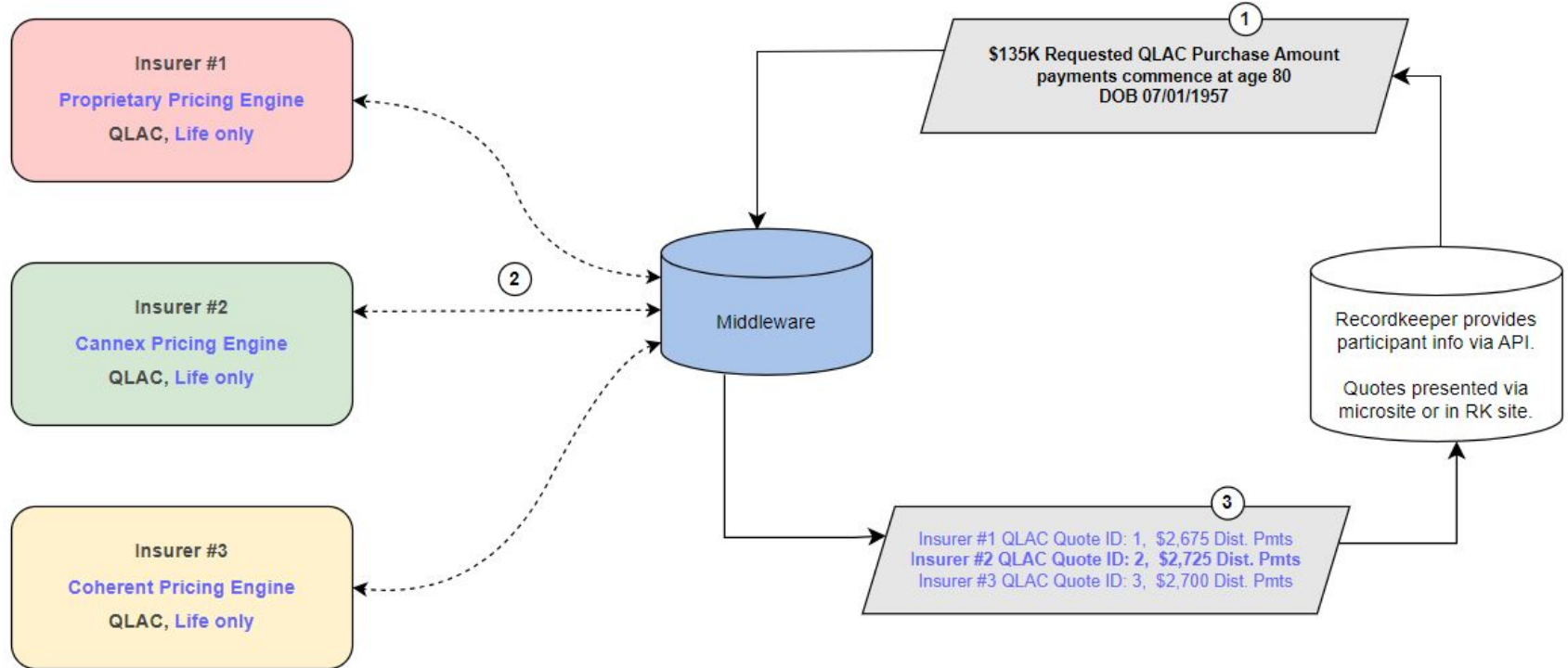
Middleware unlocks the power of institutional income
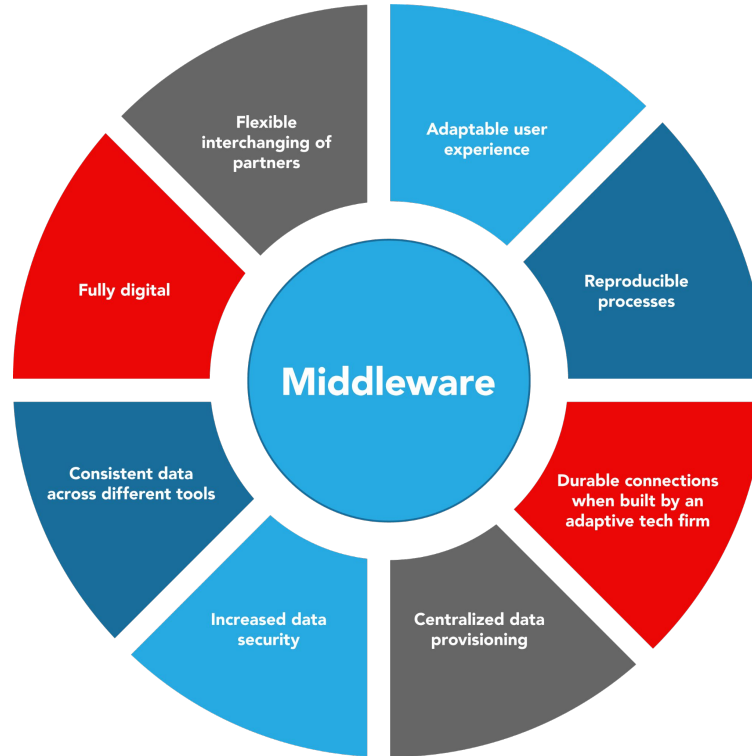
Thank You!

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