

IMPORTANT INFORMATION ABOUT YOUR PLAN!

Woods Hole Oceanographic Institution Woods Hole Oceanographic Institution Defined Contribution Retirement Plan (the "Plan")

INITIAL NOTICE OF AUTOMATIC INVESTMENT OF CONTRIBUTIONS UNDER THE PLAN

NOTE TO ELIGIBLE EMPLOYEE: UNLESS YOU MAKE AN INVESTMENT ELECTION NO LATER THAN THE DATE CONTRIBUTIONS ARE MADE TO THE PLAN ON YOUR BEHALF ("PLAN CONTRIBUTIONS"), THE PLAN CONTRIBUTIONS WILL BE AUTOMATICALLY INVESTED IN THE DEFAULT INVESTMENT ALTERNATIVE DESCRIBED BELOW.

PURPOSE OF THIS NOTICE: This Notice explains your rights and obligations with respect to the following:

Automatic Investment: The automatic investment of your Plan Contributions in an investment alternative (the "Default Alternative") that has been designated by your employer for such investment in the event that you fail to provide an affirmative investment election regarding the investment allocation of your Plan Contributions (and earnings thereon).

ERISA Plan Document: For more details about this arrangement or plan updates, please refer to your Summary Plan Description ("SPD") and any Summary of Material Modifications ("SMM") to the SPD. An additional copy of either document can be obtained from your Plan Administrator by calling 508-289-2217.

AUTOMATIC INVESTMENT

Your Right to Direct Investments: As a participant under the Plan, you have the right to direct the investment of your individual account balance(s) and contributions under the Plan into one or more of the investment alternatives available under the Plan. In order to exercise your right to direct your Plan investments, you must affirmatively make an investment or transfer election.

How to Make an Affirmative Investment or Transfer Election: You can make an affirmative investment or transfer election by visiting www.divinvest.com or calling customer service at 800-755-5801.

If, after your contributions are initially invested in the Default Alternative, but before you make an investment election, you affirmatively make an investment transfer under the Plan or you take out a loan or an in-service withdrawal from the Plan, you will be deemed to have affirmatively made an investment election to allocate your future contributions under the Plan to the Default Alternative. You will also be deemed to have investment control over your Plan assets remaining in the Default Alternative.

Please note that the above options are the only options available for making an affirmative investment or transfer election. The Plan may not recognize any other form of investment direction or instruction that you might provide.

Circumstances Under Which Assets May be Invested if You Fail to Make an Investment Election: If you fail to affirmatively make an investment election, your Plan Contributions will be invested in the Default Alternative.

Qualified Default Investment Alternative (QDIA): Your employer has chosen to qualify the Default Alternative as a QDIA established in accordance with the legal requirements under section 404(c)(5) of ERISA and regulations thereunder. This means that a plan fiduciary should not be liable for any investment losses that result notwithstanding that you did not affirmatively elect to invest in the Default Alternative. This relief from liability applies whether or not the Plan is intended to be a 404(c) plan.

Description of the Default Alternative: The Default Alternative in which your Plan savings and contributions will be invested if you fail to make an affirmative investment election is identified below:

PortfolioXpress Model Portfolio

This is a "life-cycle" Default Alternative designed to provide varying degrees of long-term appreciation and capital preservation through a mix of equity and fixed income exposures based on your age and the target retirement year designated by the fiduciary overseeing the portfolios. This Default Alternative changes its asset allocation and associated risk levels over time with the objective of becoming more conservative (i.e., decreasing risk of losses) with increasing age or as you approach your designated target retirement year. Your designated target retirement year is the year in which you turn age 65. If, based on your particular circumstances, you have in mind a different target retirement year and you are satisfied with using this type of portfolio as your affirmative investment election, you can elect a different target retirement year by: visiting www.divinvest.com or calling customer service at 800-755-5801 to choose a different portfolio.

Additional Information about the Portfolio Service: The discretionary asset allocation service for your account is provided by SageView Advisory Group. To identify the specific portfolio in which your assets will be initially invested through the service as well as the succeeding portfolios that will apply, please review the enclosed materials. These materials include additional information such as the enclosed Fund Profiles, about the underlying investment alternatives of the portfolios, including their risk and return characteristics as well as the fees and expenses.

Your Right to Transfer Out of the Default Alternative Without Penalty: As a participant under the Plan, you have the right to direct that any or all of your assets invested in the Default Alternative be transferred to one or more of the diversified alternative investments available under the Plan. Until you make an affirmative election to transfer any of your assets from the Default Alternative or otherwise make an affirmative investment election as herein provided, you will receive an annual notice to remind you of the Default Alternative arrangement and of your right to direct that any or all of your assets invested in the Default Alternative be transferred to one or more of the other diversified alternative investments under the Plan, without financial penalty.

Where You Can Obtain Investment Information Concerning the Other Investment Alternatives Available Under the Plan: The other investment alternatives available under the Plan are listed in the investment section of your Plan Highlights, and a Fund Profile containing additional information, including investment objectives, risk and return characteristics, as well as fees and other expenses, for each such other investment alternative is attached to the Plan Highlights. For additional information concerning the other investment alternatives available under the Plan, please visit www.divinvest.com or call customer service at 800-755-5801.

HOW TO OBTAIN ADDITIONAL INFORMATION: This Notice is intended to provide a brief explanation of certain aspects of the Plan. If there are any discrepancies between the contents of this Notice and the provisions of the Plan document, the terms of the Plan document shall govern. For more information on the Plan aspects covered by this Notice, please contact your Plan Administrator by calling 508-289-2217.

PortfolioXpressSM Profile and Service Agreement

Woods Hole Oceanographic Institution Defined Contribution Retirement Plan

Keep it simple with PortfolioXpress

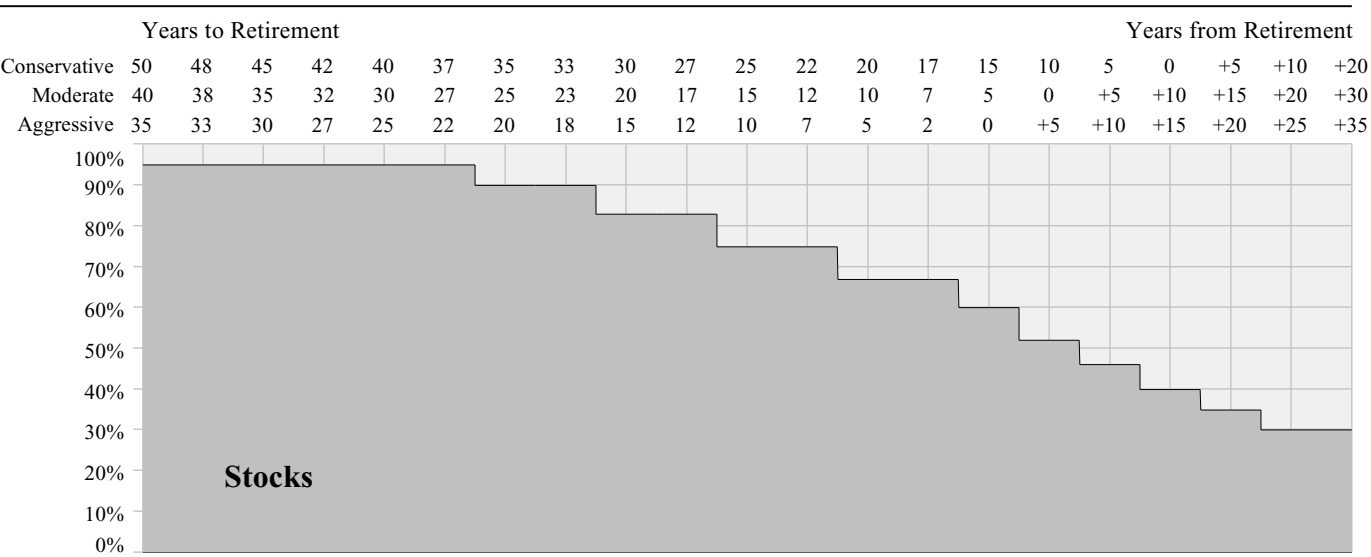
Effective Date: 06/25/2010

PortfolioXpress is a service that establishes your investment mix based on the retirement year and risk preference you select. PortfolioXpress allocates to funds available for investment in your plan and regularly rebalances your account to a more conservative mix over time. It's an investing solution for people who are saving for retirement and want to, "keep it simple." For the most up to date fund information, please visit Diversified Direct Online.

You can also subscribe to PortfolioXpress and see more details on specific funds on Diversified Direct Online at www.divinvest.com.

Investment Advisor SageView Advisory Group

Investment Glidepath



How to locate your starting portfolio on the chart

In order to locate your starting portfolio, use the Investment Allocation chart on the next page. First, determine your risk preference, which is represented by one of the three lines located at the top of the chart and labeled "conservative," "moderate" or "aggressive." For example, if you consider yourself a conservative investor, choose the line labeled "conservative."

Once you've located the appropriate line for your risk preference, follow that line across until you locate the number that corresponds to your "years to retirement." You can determine your years to retirement by subtracting your current age from your designated retirement year. (Your "designated retirement year" is the year you expect to retire, such as age 65, which is not necessarily the same as the normal retirement age, if any, under your retirement savings plan.) The resulting number is your years to retirement for purposes of the service. (Note: if your actual years to retirement falls between two numbers on the chart, select the higher number as your years to retirement.)

Once you've located your years to retirement for your selected risk preference, the portfolio located directly beneath your years to retirement is your starting portfolio under the service. The chart shows how your starting portfolio is initially allocated between various types of stocks and bonds; and also shows how and when your portfolio will be automatically reallocated over time as you approach the designated retirement year and the years thereafter. (The term "Bonds" in the chart may also include short-term fixed income securities such as those found in money market funds.) For additional information about how each asset class is allocated among the funds available in your plan, please visit Diversified Direct Online at www.divinvest.com.

If you are completing an enrollment form to subscribe to the PortfolioXpress service, you will automatically be enrolled in the "moderate" risk preference category. Should you prefer to change your risk preference, you may do so online on Diversified Direct Online at www.divinvest.com.

PortfolioXpress presents a series of asset allocation models that are designed to take you up to and through a designated retirement year. You are solely responsible for selecting the retirement year and risk preference. By implementing the service, you agree to each of the asset allocation mixes, and each of the automated rebalancing transactions that will take place over time within the account as you approach your selected retirement year. You will continue to bear the fees of the underlying funds in which the account is invested. You can obtain additional information, including Form ADV Part II, at www.divinvest.com. Retirement date portfolios are subject to the same risks as the underlying asset classes in which they invest. The higher the Portfolio's allocation is to stocks, the greater the risk. The principal value of the portfolio is not guaranteed at any time, including at the target date.

Investment Allocation

	Years to Retirement																Years from Retirement					
Conservative	50	48	45	42	40	37	35	33	30	27	25	22	20	17	15	10	5	0	+5	+10	+20	
Moderate	40	38	35	32	30	27	25	23	20	17	15	12	10	7	5	0	+5	+10	+15	+20	+30	
Aggressive	35	33	30	27	25	22	20	18	15	12	10	7	5	2	0	+5	+10	+15	+20	+25	+35	
Bonds	5%	5%	5%	5%	5%	5%	10%	10%	17%	17%	25%	25%	33%	33%	40%	48%	54%	60%	65%	70%	70%	
Short Bonds/Stable/MMkt	-	-	-	-	-	-	-	-	-	-	2%	2%	3%	3%	5%	8%	9%	11%	13%	14%	14%	
TFLIC Guar Pool	-	-	-	-	-	-	-	-	-	-	2%	2%	3%	3%	5%	8%	9%	11%	13%	14%	14%	
Interm./Long-Term Bonds	3%	3%	3%	3%	3%	3%	7%	7%	13%	13%	19%	19%	25%	25%	29%	34%	38%	41%	44%	48%	48%	
Domini Soc Bond	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
JP Morgan Core Bond	1%	1%	1%	1%	1%	1%	3%	3%	5%	5%	7%	7%	9%	9%	10%	12%	13%	14%	15%	16%	17%	
Vanguard Totl Bd	1%	1%	1%	1%	1%	1%	2%	2%	4%	4%	6%	6%	8%	8%	10%	11%	13%	14%	15%	16%	15%	
Vanguard Infl Prot	1%	1%	1%	1%	1%	1%	2%	2%	4%	4%	6%	6%	8%	8%	9%	11%	12%	13%	14%	16%	16%	
Aggressive Bonds	2%	2%	2%	2%	2%	2%	3%	3%	4%	4%	4%	4%	5%	5%	6%	6%	7%	8%	8%	8%	8%	
Templeton Global Bd	2%	2%	2%	2%	2%	2%	3%	3%	4%	4%	4%	4%	5%	5%	6%	6%	7%	8%	8%	8%	8%	
Stocks	95%	95%	95%	95%	95%	95%	90%	90%	83%	83%	75%	75%	67%	67%	60%	52%	46%	40%	35%	30%	30%	
Large-Cap Stocks	43%	43%	43%	43%	43%	43%	42%	42%	39%	39%	36%	36%	33%	33%	30%	27%	24%	21%	19%	16%	16%	
MFS Value	17%	17%	17%	17%	17%	17%	17%	17%	16%	16%	15%	15%	13%	13%	12%	11%	10%	8%	7%	7%	7%	
TIAA-CREF Social Ch	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Vanguard 500 Index	9%	9%	9%	9%	9%	9%	8%	8%	7%	7%	6%	6%	7%	7%	6%	5%	4%	5%	5%	2%	2%	
Fidelity Contrafnd	17%	17%	17%	17%	17%	17%	17%	17%	16%	16%	15%	15%	13%	13%	12%	11%	10%	8%	7%	7%	7%	
Small/Mid-Cap Stocks	26%	26%	26%	26%	26%	26%	24%	24%	22%	22%	20%	20%	17%	17%	15%	12%	11%	10%	8%	7%	7%	
TIAA-CREF MidCapVal	5%	5%	5%	5%	5%	5%	5%	5%	4%	4%	4%	4%	3%	3%	3%	2%	2%	2%	1%	1%	1%	
Vanguard Ext Mkt	8%	8%	8%	8%	8%	8%	6%	6%	6%	6%	6%	6%	5%	5%	4%	4%	3%	3%	2%	3%	3%	
Prudntial MidCapGr	5%	5%	5%	5%	5%	5%	5%	5%	4%	4%	4%	4%	3%	3%	3%	2%	2%	2%	2%	1%	1%	
Fidelity SmCap Val	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sentinel Small Co	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	6%	6%	6%	6%	5%	4%	4%	3%	3%	2%	2%	
International Stocks	26%	26%	26%	26%	26%	26%	24%	24%	22%	22%	19%	19%	17%	17%	15%	13%	11%	9%	8%	7%	7%	
Amer Fds Europac	13%	13%	13%	13%	13%	13%	12%	12%	11%	11%	10%	10%	9%	9%	8%	7%	6%	5%	4%	4%	4%	
Vanguard Totl Intl	13%	13%	13%	13%	13%	13%	12%	12%	11%	11%	9%	9%	8%	8%	7%	6%	5%	4%	4%	3%	3%	
Multi-Asset/Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Multi-Asset/Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
FrstFocus Balanced	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

PortfolioXpress Disclosure Statement

You are subscribing to PortfolioXpress, a non-discretionary asset allocation service that is offered to participants. The investment advisor and any applicable fees are disclosed on the PortfolioXpress profile. You hereby agree to each of the asset allocation mixes, and each of the automated rebalancing transactions that will take place over time within your account as you approach your selected retirement year, as well as beyond that year. Provided that you provide a valid email address, you will be notified in advance of each rebalancing within the PortfolioXpress service. In selecting the PortfolioXpress service, you should consider your other assets, income, and investment (equity in a home, IRA investments, savings accounts, and interests in other qualified and non-qualified plans, as well as your overall risk tolerance) in addition to your assets in this plan. You should review your financial situation at least once a year and reconsider participation in the PortfolioXpress service if your circumstances change.

The PortfolioXpress service may allocate assets in your account to mutual funds, collective trusts, or separate accounts available under your plan, some or all of which may be managed by Diversified, or with respect to which Diversified or one of its affiliates receives administrative or shareholder servicing fees. Diversified is not responsible for selecting the investment options available within your retirement plan. If the investment options available within your retirement plan are mutual funds or registered variable annuities, you acknowledge that you received any applicable prospectuses for such investment options.

Certain investment options in your retirement plan may charge a redemption fee. Redemption fees vary in amount and application from investment option to investment option. It is possible that transactions initiated under the PortfolioXpress service may result in the imposition of a redemption fee on one or more investment options available in your plan. Any redemption fees will be deducted from your account balance.

You hereby acknowledge receipt of the investment advisor's Form ADV, Part II, the registration document filed with the Securities and Exchange Commission, which contains additional information about the advisor and the services it offers to retirement plan participants.

You may cancel participation in the PortfolioXpress service at any time without penalty.

Securities offered through Diversified Investors Securities Corp. (DISC), 440 Mamaroneck Avenue, Harrison, NY 10528. Diversified and DISC are affiliated companies.