

City of Miami Deferred Compensation Plan

City of Miami, FL

Investment Performance Report

Investment returns as of June 30, 2019

Your employer's deferred compensation plan offers a broad portfolio of investment options. As a participant, you decide how to spread your deferrals and invested assets among these options.

Mutual Fund Payments

Nationwide Retirement Solutions, Inc. and its affiliates (Nationwide) offer a variety of investment options to public sector retirement plans through variable annuity contracts, trust or custodial accounts. Nationwide may receive payments from mutual funds or their affiliates in connection with those investment options. For more detail about the payments Nationwide receives, please visit miami457.com.

It's natural to want to know how your investments are doing over time. This performance report shows how the options in the Plan have performed over a series of time periods.

Fees and Expenses:

ADMINISTRATOR'S FEE: If applicable, an annualized \$0 administrator's fee may be charged and would reduce the performance shown.

GROSS EXPENSE RATIO: Gross expense ratios represent the fund's total operating expenses expressed as a percentage of the assets held in the fund. Your expenses may be less than the gross expense ratio. For more information about gross expense ratios, read the fund's prospectus.

SHORT-TERM TRADE FEES: Some funds may impose a short-term trade fee. Some funds may be subject to a trade-restriction policy. This information is explained in the underlying prospectus.

INVESTMENT OPTION ("FUND") FEES: The returns are reported after the fees that the fund manager charges have been applied, but do not reflect plan administration fees.

PLAN ASSET FEE: The rates of return shown in this performance report do not reflect a maximum deduction of a **0.00%** annual plan asset fee, which, if reflected, would reduce the performance shown.

* denotes a fee of 0.00%

Nationwide Retirement Solutions and Nationwide Life Insurance Company (collectively "Nationwide") have endorsement relationships with the National Association of Counties and the International Association of Fire Fighters-Financial Corporation. More information about the endorsement relationships may be found online at miami457.com.

Nationwide Fixed Account

For the quarter ending September 30, 2019, the annualized yield for the Nationwide Fixed Account is 3.50%.


Interest rates are declared quarterly and are subject to change.

Guarantees are subject to the claims-paying ability of the company.

Don't count on numbers alone

If you see something you'd like to know more about, ask your Nationwide representative.

Questions?

 877-677-3678

 www.miami457.com

What to look for in this table

The following are the percentage changes in Net Assets (with capital gains and income dividends reinvested) for the funds under the Plan, for the respective periods ending June 30, 2019. Investing involves market risk, including the possible loss of principal. Included with each asset class is information that reviews specific risks for that type of investment.

The Nationwide Large Cap Growth Portfolio is not a mutual fund. Its performance cannot be tracked in newspapers or through other public resources. You can track the portfolio's performance via your plan's website, www.miami457.com. The portfolio's offering memorandum may be obtained by visiting www.miami457.com or by calling toll-free 877-677-3678.

The results shown represent past performance and do not represent expected future performance or experience. Past performance does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the data quoted. Performance data current to the most recent month-end may be obtained by visiting: www.miami457.com.

Please consider the fund's investment objectives, risks, and charges and expenses carefully before investing. Both the underlying fund prospectuses and informational brochure contain this and other important information, and are available by calling 877-677-3678. Read carefully before investing.

Asset Class: Asset Allocation

These funds are designed to provide diversification and asset allocation across several types of investments and asset classes. Because they primarily invest in underlying funds, their expense ratio includes a proportionate share of the applicable fees and expenses of the underlying funds. Target Date Funds are designed for people who plan to withdraw funds during or near a specific year. Like other funds, target date funds are subject to market risk and loss. Loss of principal can occur at any time, including before, at or after the target date. There is no guarantee that target date funds will provide enough income for retirement.

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
620	Nationwide Investor Destinations Conservative Fund: Service Class	Allocation--15% to 30% Equity	6.79%	4.82%	2.93%	4.16%	3.60%	03/30/2000	0.88%
621	Nationwide Investor Destinations Moderately Conservative Fund: Service Class	Allocation--30% to 50% Equity	9.58%	4.89%	3.88%	6.15%	4.19%	03/30/2000	0.90%
622	Nationwide Investor Destinations Moderate Fund: Service Class	Allocation--50% to 70% Equity	12.44%	5.04%	4.69%	7.89%	4.48%	03/30/2000	0.91%
623	Nationwide Investor Destinations Moderately Aggressive Fund: Service Class	Allocation--70% to 85% Equity	15.05%	4.87%	5.50%	9.56%	4.69%	03/30/2000	0.95%
624	Nationwide Investor Destinations Aggressive Fund: Service Class	Allocation--85%+ Equity	16.33%	4.22%	5.86%	10.60%	4.60%	03/30/2000	0.94%
794	Nationwide Destination 2015 Fund - Institutional Service Class	Target-Date 2015	10.13%	4.96%	4.11%	7.11%	4.04%	08/29/2007	0.65%
793	Nationwide Destination 2020 Fund - Institutional Service Class	Target-Date 2020	11.24%	5.20%	4.45%	7.95%	4.49%	08/29/2007	0.66%
792	Nationwide Destination 2025 Fund - Institutional Service Class	Target-Date 2025	12.03%	4.98%	4.76%	8.82%	4.91%	08/29/2007	0.66%
791	Nationwide Destination 2030 Fund - Institutional Service Class	Target-Date 2030	13.40%	5.14%	5.15%	9.58%	5.16%	08/29/2007	0.68%
790	Nationwide Destination 2035 Fund - Institutional Service Class	Target-Date 2035	14.31%	5.10%	5.38%	10.13%	5.31%	08/29/2007	0.67%
789	Nationwide Destination 2040 Fund - Institutional Service Class	Target-Date 2040	15.24%	5.14%	5.74%	10.50%	5.30%	08/29/2007	0.67%
788	Nationwide Destination 2045 Fund - Institutional Service Class	Target-Date 2045	15.57%	5.14%	5.98%	10.77%	5.42%	08/29/2007	0.67%
787	Nationwide Destination 2050 Fund - Institutional Service Class	Target-Date 2050	15.78%	5.05%	6.06%	10.78%	5.50%	08/29/2007	0.67%

Asset Class: Specialty

Funds that invest in a concentrated sector or focus on a relatively small number of securities may be subject to greater volatility than a more diversified investment.

Funds that focus on real estate investing are sensitive to economic and business cycles, changing demographic patterns and government actions.

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
663	American Century Real Estate Fund - Investor Class	Real Estate	19.04%	13.20%	7.44%	15.33%	10.52%	09/21/1995	1.15%

Asset Class: International

International/emerging markets funds involve risks not associated with investing solely in the U.S., such as currency fluctuation, political risk, differences in accounting and the limited availability of information.

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
166	EuroPacific Growth Fund	Foreign Large Growth	17.41%	1.57%	4.10%	7.79%	10.50%	04/16/1984	0.82%

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Asset Class: International

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VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
612	Nationwide International Index Fund	Foreign Large Blend	13.96%	0.66%	1.74%	6.34%	2.43%	12/29/1999	0.71%
881	Invesco International Growth Fund - Class R5	Foreign Large Growth	19.87%	8.07%	2.82%	7.98%	7.31%	03/15/2002	0.99%
408	Invesco Oppenheimer Global Fund - Class A	World Large Stock	21.47%	3.33%	7.77%	11.81%	11.34%	12/22/1969	1.08%

Asset Class: Small-cap Stocks

Funds investing in stocks of small or emerging companies may have less liquidity than those investing in larger, established companies and may be subject to greater price volatility and risk than the overall stock market.

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
594	Nationwide Small Cap Index Fund	Small Blend	16.56%	-3.88%	6.55%	12.88%	7.89%	04/09/1997	0.72%
130	Brown Capital Management Small Company Fund (The) - Investor Class	Small Growth	28.13%	8.33%	14.92%	18.23%	12.76%	12/31/1992	1.26%
388	Neuberger Berman Equity Trust® - Genesis Fund	Small Growth	22.36%	9.24%	9.08%	13.62%	12.22%	09/27/1988	1.10%
628	American Century Small Cap Value Fund - Investor Class	Small Value	22.70%	-2.09%	6.74%	12.96%	10.94%	07/31/1998	1.26%
798	Nationwide US Small Cap Value Fund - Institutional Service Class	Small Value	12.84%	-9.37%	2.99%	11.88%	6.64%	12/21/2007	1.23%

Asset Class: Mid-cap Stocks

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
314	JPMorgan Mid Cap Value Fund	Mid-Cap Blend	17.93%	4.12%	6.66%	13.84%	11.70%	11/13/1997	1.25%
613	Nationwide Mid Cap Market Index Fund	Mid-Cap Blend	17.58%	0.73%	7.31%	13.86%	8.68%	12/29/1999	0.68%
629	T. Rowe Price Mid-Cap Growth Fund, Inc. - Advisor Class	Mid-Cap Growth	24.13%	15.65%	12.59%	16.69%	13.66%	06/30/1992	1.01%

Asset Class: Large-cap Stocks

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
714	American Century Equity Growth Fund - Investor Class	Large Blend	18.28%	7.21%	8.54%	13.68%	9.57%	05/09/1991	0.66%
367	Nationwide Fund - Institutional Service Class	Large Blend	19.33%	9.69%	9.49%	13.16%	9.66%	05/11/1933	0.73%
392	Neuberger Berman Sustainable Equity Fund - Investor Class	Large Blend	13.83%	2.98%	7.99%	12.98%	9.17%	03/16/1994	0.86%
502	State Street Equity 500 Index Fund - Service Shares	Large Blend	18.30%	9.98%	10.32%	14.30%	10.02%	03/06/2003	0.36%

Due to a difference in the recognized inception date between State Street and Nationwide, participants may see slight differences in "since inception" returns and NAVs for the State Street Equity 500 Index Fund.

539	American Century Growth Fund	Large Growth	22.16%	11.19%	12.28%	14.73%	13.43%	06/30/1971	0.97%
181	Fidelity Contrafund	Large Growth	20.77%	7.93%	12.53%	15.42%	12.52%	05/17/1967	0.82%
520	T.Rowe Price Growth Stock Fund	Large Growth	20.13%	8.03%	13.35%	16.31%	10.97%	04/11/1950	0.92%
102	American Century Value Fund	Large Value	15.04%	4.57%	6.23%	11.86%	9.48%	09/01/1993	0.98%
586	Invesco Growth and Income Fund - Class A	Large Value	16.38%	2.13%	6.62%	12.06%	9.44%	08/01/1946	0.80%
746	Nationwide Large Cap Growth Portfolio	N/A	19.50%	8.84%	10.82%	14.04%	8.21%	04/27/2007	0.95%

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Asset Class: Balanced

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
843	Vanguard® Wellington(TM) Fund - Investor Shares	Allocation--50% to 70% Equity	12.87%	10.31%	7.46%	10.66%	8.30%	07/01/1929	0.25%
277	The Income Fund of America®, Inc.	Allocation--70% to 85% Equity	10.70%	6.56%	5.64%	10.25%	10.83%	11/30/1973	0.55%

Asset Class: Bonds

Bond funds have the same interest rate, inflation and credit risks that are associated with the underlying bonds owned by the fund.

Funds that invest in high-yield securities are subject to greater credit risk and price fluctuations than funds that invest in higher-quality securities.

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
106	Ivy High Income Fund - Class I	High Yield Bond	8.52%	3.90%	3.88%	8.93%	7.49%	04/02/2007	0.72%
611	Nationwide Bond Index Fund	Intermediate Core Bond	5.83%	7.21%	2.27%	3.21%	4.60%	04/03/1997	0.67%
323	Morgan Stanley Institutional Fund Trust - Core Plus Fixed Income Portfolio	Intermediate Core-Plus Bond	7.67%	8.67%	5.41%	6.23%	7.18%	11/14/1984	0.70%
428	PIMCO Total Return Fund	Intermediate Core-Plus Bond	5.91%	7.28%	2.64%	4.28%	6.68%	05/11/1987	0.89%

Asset Class: Short-term Investments

Money market funds are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other federal government agency. Although they seek to preserve the value of your investment at \$1.00 per share, it's possible to lose money by investing in money market funds.

Because the value of the securities held by stable value funds will fluctuate, there is the risk that an investor will lose money investing in stable value funds.

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
373	Nationwide Government Money Market Fund - Investor Shares	Money Market-Taxable	0.97%	1.79%	0.52%	0.26%	4.30%	03/03/1980	0.58%
The 7-day current yield of 1.90% more closely reflects current Money Market Fund earnings than the total return calculation.									
354	Morley Stable Value Retirement Fund - DCVA *	N/A	0.91%	1.73%	1.23%	1.34%	4.05%	07/31/1989	N/A
The funds initial investments will be in units of Morley Financial's Stable Value Fund. Return history pertains to the Stable Value Fund managed since inception in December 1993.									
171	Federated U.S. Government Securities Fund: 2-5 Years	Short Government	3.72%	5.57%	1.16%	1.61%	5.53%	02/18/1983	0.92%

Ownership Rights

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