

# Maricopa County Deferred Compensation Plan

## Maricopa County, AZ

### Investment Performance Report

*Investment returns as of December 31, 2018*

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. Additionally, Nationwide may enter into arrangements to allocate all or a portion of these payments to plan sponsors for plan expenses. For more detail about the payments Nationwide receives, please visit [maricopadc.com](http://maricopadc.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.

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 [maricopadc.com](http://maricopadc.com).

#### Nw Maricopa Fixed Option

For the quarter ending March 31, 2019, the annualized yield for the Nw Maricopa Fixed Option is 2.68%.

*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?



800-598-4457



[www.maricopadc.com](http://www.maricopadc.com)



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## 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 December 31, 2018. 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 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.maricopadc.com](http://www.maricopadc.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 800-598-4457. 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. 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
101	Vanguard Target Retirement 2015 Fund - Investor Shares	Target-Date 2015	-2.97%	-2.97%	4.03%	7.84%	5.71%	10/27/2003	0.13%
101	Vanguard Target Retirement 2020 Fund - Investor Shares	Target-Date 2020	-4.24%	-4.24%	4.44%	8.53%	5.63%	06/07/2006	0.13%
102	Vanguard Target Retirement 2025 Fund - Investor Shares	Target-Date 2025	-5.15%	-5.15%	4.66%	9.06%	6.19%	10/27/2003	0.14%
102	Vanguard Target Retirement 2030 Fund - Investor Shares	Target-Date 2030	-5.86%	-5.86%	4.82%	9.57%	5.86%	06/07/2006	0.14%
102	Vanguard Target Retirement 2035 Fund - Investor Shares	Target-Date 2035	-6.58%	-6.58%	4.99%	10.04%	6.72%	10/27/2003	0.14%
102	Vanguard Target Retirement 2040 Fund - Investor Shares	Target-Date 2040	-7.32%	-7.32%	5.10%	10.26%	6.14%	06/07/2006	0.15%
102	Vanguard Target Retirement 2045 Fund - Investor Shares	Target-Date 2045	-7.90%	-7.90%	5.13%	10.26%	7.07%	10/27/2003	0.15%
102	Vanguard Target Retirement 2050 Fund - Investor Shares	Target-Date 2050	-7.90%	-7.90%	5.12%	10.27%	6.19%	06/07/2006	0.15%
102	Vanguard Target Retirement 2055 Fund - Investor Shares	Target-Date 2055	-7.89%	-7.89%	5.10%	N/A	9.09%	08/18/2010	0.15%
108	Vanguard Target Retirement 2060 Fund - Investor Shares	Target-Date 2060+	-7.92%	-7.92%	5.09%	N/A	8.51%	01/19/2012	0.15%
185	Vanguard Target Retirement 2065 Fund - Investor Shares	Target-Date 2060+	-7.95%	-7.95%	N/A	N/A	0.45%	07/12/2017	0.15%
102	Vanguard Target Retirement Income Inv	Target-Date Retirement	-1.99%	-1.99%	3.35%	5.92%	4.88%	10/27/2003	0.13%

### 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
116	Vanguard Total International Stock Index Fund Admiral	Foreign Large Blend	-14.43%	-14.43%	0.94%	N/A	3.35%	11/29/2010	0.11%
835	EuroPacific Growth Fund® - Class R6	Foreign Large Growth	-14.91%	-14.91%	1.86%	7.70%	10.49%	04/16/1984	0.49%
773	Dodge & Cox International Stock Fund	Foreign Large Value	-17.98%	-17.98%	-0.48%	7.72%	6.40%	05/01/2001	0.63%

### 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
917	American Beacon Small Cap Value Fund - Institutional Class	Small Value	-15.63%	-15.63%	2.94%	11.95%	9.42%	12/31/1998	0.83%

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VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
891	Vanguard® Small-Cap Index Fund - Institutional Shares	Small Blend	-9.32%	-9.32%	5.26%	13.60%	8.23%	07/07/1997	0.04%

### Asset Class: Mid-cap Stocks

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
840	Vanguard® Mid-Cap Index Fund - Institutional Shares	Mid-Cap Blend	-9.24%	-9.24%	6.22%	13.89%	9.11%	05/21/1998	0.04%
108	Baron Growth Fund - Institutional Class	Mid-Cap Growth	-2.67%	-2.67%	5.76%	13.77%	12.46%	01/03/1995	1.04%
490	T. Rowe Price Mid-Cap Growth Fund, Inc.	Mid-Cap Growth	-2.04%	-2.04%	9.41%	16.23%	13.18%	06/30/1992	0.76%
111	Vanguard® Selected Value Fund - Investor Shares	Mid-Cap Value	-19.73%	-19.73%	2.69%	11.86%	7.96%	02/15/1996	0.39%

### Asset Class: Large-cap Stocks

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
196	Calvert U.S. Large Cap Core Responsible Index Fund - Class I	Large Blend	-4.07%	-4.07%	8.29%	13.77%	3.99%	06/30/2000	0.35%
476	Vanguard 500 Index Fund - Admiral Shares	Large Blend	-4.43%	-4.43%	8.46%	13.10%	5.51%	11/13/2000	0.04%
181	Fidelity Contrafund	Large Growth	-2.17%	-2.17%	9.30%	13.89%	12.23%	05/17/1967	0.74%
154	Putnam Equity Income Fund - Class R6	Large Value	-8.00%	-8.00%	6.52%	12.25%	10.05%	06/30/1977	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
741	PIMCO High Yield Fund - Institutional Class	High Yield Bond	-2.49%	-2.49%	3.58%	9.50%	7.40%	12/15/1992	0.57%
654	PIMCO Total Return Fund - Institutional Class	Intermediate-Term Bond	-0.26%	-0.26%	2.56%	4.71%	7.08%	05/11/1987	0.55%
578	Vanguard® Total Bond Market Index Fund - Institutional Shares	Intermediate-Term Bond	-0.01%	-0.01%	2.47%	3.45%	4.97%	09/18/1995	0.04%

### Asset Class: Short-term Investments

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
188	Vanguard Short-Term Bond Index Fund Admiral Shares	Short-Term Bond	1.35%	1.35%	1.24%	1.98%	2.81%	11/12/2001	0.07%

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