

# County of Marin 457 Plan & Trust

Marin County, CA

## 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 [marincountydc.com](http://marincountydc.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 **0.15%** 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 [marincountydc.com](http://marincountydc.com).

## Don't count on numbers alone

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

### Questions?



888-299-2828



[www.marincountydc.com](http://www.marincountydc.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 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.marincountydc.com](http://www.marincountydc.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 888-299-2828. 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
131	Vanguard Institutional Target Retirement 2015 Fund - Institutional Shares	Target-Date 2015	9.74%	6.55%	N/A	N/A	5.30%	06/26/2015	0.09%
132	Vanguard Institutional Target Retirement 2020 Fund - Institutional Shares	Target-Date 2020	11.32%	6.59%	N/A	N/A	5.95%	06/26/2015	0.09%
132	Vanguard Institutional Target Retirement 2025 Fund - Institutional Shares	Target-Date 2025	12.47%	6.68%	N/A	N/A	6.38%	06/26/2015	0.09%
132	Vanguard Institutional Target Retirement 2030 Fund - Institutional Shares	Target-Date 2030	13.28%	6.46%	N/A	N/A	6.64%	06/26/2015	0.09%
132	Vanguard Institutional Target Retirement 2035 Fund - Institutional Shares	Target-Date 2035	14.08%	6.28%	N/A	N/A	6.90%	06/26/2015	0.09%
132	Vanguard Institutional Target Retirement 2040 Fund - Institutional Shares	Target-Date 2040	14.83%	6.03%	N/A	N/A	7.13%	06/26/2015	0.09%
132	Vanguard Institutional Target Retirement 2045 Fund - Institutional Shares	Target-Date 2045	15.41%	5.89%	N/A	N/A	7.30%	06/26/2015	0.09%
132	Vanguard Institutional Target Retirement 2050 Fund - Institutional Shares	Target-Date 2050	15.39%	5.87%	N/A	N/A	7.29%	06/26/2015	0.09%
132	Vanguard Institutional Target Retirement 2055 Fund - Institutional Shares	Target-Date 2055	15.44%	5.95%	N/A	N/A	7.32%	06/26/2015	0.09%
132	Vanguard Institutional Target Retirement 2060 Fund - Institutional Shares	Target-Date 2060+	15.44%	5.95%	N/A	N/A	7.29%	06/26/2015	0.09%
132	Vanguard Institutional Target Retirement Income Fund - Institutional Shares	Target-Date Retirement	8.65%	6.57%	N/A	N/A	4.70%	06/26/2015	0.09%

**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
148	Hartford International Opportunities HLS Fund Class IA	Foreign Large Blend	18.76%	-0.01%	3.01%	7.88%	5.98%	07/02/1990	0.73%
116	Vanguard Total International Stock Index Fund Admiral	Foreign Large Blend	13.27%	0.57%	2.31%	N/A	4.67%	11/29/2010	0.11%

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Investment returns as of June 30, 2019

### Asset Class: Mid-cap Stocks

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
181	Hartford Schroders US MidCap Opportunities Fund - Class SDR	Mid-Cap Blend	17.98%	5.49%	8.90%	13.17%	8.94%	03/31/2006	0.97%
103	Vanguard® Extended Market Index Fund - Institutional Shares	Mid-Cap Blend	19.51%	2.06%	7.82%	14.68%	8.68%	07/07/1997	0.06%

### Asset Class: Large-cap Stocks

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
173	MFS Blended Research Core Equity Fund	Large Blend	15.85%	6.10%	8.66%	N/A	12.97%	01/03/2012	N/A
565	Vanguard® Institutional Index Fund - Institutional Shares	Large Blend	18.54%	10.39%	10.68%	14.68%	9.87%	07/31/1990	0.04%

### Asset Class: Balanced

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
180	Calvert Balanced Fund Fund - Class I	Allocation--50% to 70% Equity	15.67%	11.27%	6.76%	9.98%	8.04%	10/21/1982	0.71%

### 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
650	Vanguard Total Bond Market Index Fund - Admiral Shares	Intermediate Core Bond	6.11%	7.85%	2.89%	3.82%	4.19%	11/12/2001	0.05%
117	Metropolitan West Funds - Total Return Bond Fund ?Çô Plan Class	Intermediate Core-Plus Bond	6.52%	8.25%	2.99%	N/A	4.02%	07/29/2011	0.37%

### Asset Class: Short-term Investments

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
159	Galliard Stable Value Fund	N/A	1.17%	2.30%	N/A	N/A	2.04%	10/14/2016	N/A

## Ownership Rights

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