

# San Bernadino Plan & Trust

San Bernadino, 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 [sbcity457.com](http://sbcity457.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 [sbcity457.com](http://sbcity457.com).

### Nationwide Fixed Fund

For the quarter ending September 30, 2019, the annualized yield for the Nationwide Fixed Fund is 2.63%.

*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?

 800-769-4457

 [www.sbcity457.com](http://www.sbcity457.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.sbcity457.com](http://www.sbcity457.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 800-769-4457. 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. 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
819	T. Rowe Price Retirement Funds, Inc. - T. Rowe Price Retirement 2015 Fund - Advisor Class	Target-Date 2015	11.26%	6.38%	4.95%	8.89%	6.25%	02/27/2004	0.82%
820	T. Rowe Price Retirement Funds, Inc. - T. Rowe Price Retirement 2025 Fund - Advisor Class	Target-Date 2025	13.49%	6.33%	6.01%	10.43%	6.97%	02/27/2004	0.89%
821	T. Rowe Price Retirement Funds, Inc. - T. Rowe Price Retirement 2035 Fund - Advisor Class	Target-Date 2035	15.27%	6.04%	6.71%	11.42%	7.40%	02/27/2004	0.95%
822	T. Rowe Price Retirement Funds, Inc. - T. Rowe Price Retirement 2045 Fund - Advisor Class	Target-Date 2045	16.20%	5.83%	7.03%	11.69%	7.64%	05/31/2005	0.97%
924	T. Rowe Price Retirement Funds, Inc. - T. Rowe Price Retirement 2055 Fund - Advisor Class	Target-Date 2055	16.27%	5.82%	7.03%	11.70%	5.98%	05/31/2007	0.97%

**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
377	BNY Mellon International Stock Index Fund - Investor Shares	Foreign Large Blend	13.91%	0.64%	1.81%	6.43%	3.61%	06/30/1997	0.61%
166	EuroPacific Growth Fund	Foreign Large Growth	17.41%	1.57%	4.10%	7.79%	10.50%	04/16/1984	0.82%
367	Fidelity Overseas Fund	Foreign Large Growth	19.15%	3.51%	5.46%	8.60%	9.77%	12/04/1984	0.97%
<i>Fidelity Overseas Fund is closed to new investors.</i>									
529	Templeton Foreign Fund	Foreign Large Value	6.59%	-5.90%	-1.15%	5.90%	9.63%	10/05/1982	1.15%
<i>Templeton Foreign Fund is closed to new investors.</i>									
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
351	DFA U.S. Micro Cap Portfolio - Institutional Class	Small Blend	12.57%	-7.48%	6.33%	13.91%	11.58%	12/23/1981	0.52%
182	Federated MDT Small Cap Growth Fund - Class A Shares	Small Growth	16.47%	-2.82%	11.16%	15.72%	8.68%	09/15/2005	1.47%

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VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
124	Vanguard Small Cap Value Index Fund - Admiral Shares	Small Value	15.63%	-1.56%	6.61%	N/A	13.47%	09/27/2011	0.07%

**Asset Class: Mid-cap Stocks**

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
156	BNY Mellon Midcap Index Fund, Inc. - Investor Shares	Mid-Cap Blend	17.63%	0.86%	7.52%	14.10%	11.43%	06/19/1991	0.51%
125	Invesco Mid Cap Core Equity Fund - Class A	Mid-Cap Blend	15.80%	5.21%	4.04%	9.06%	10.04%	06/09/1987	1.26%
<i>Invesco Mid Cap Core Equity Fund - Class A is closed to new investors.</i>									
314	JPMorgan Mid Cap Value Fund	Mid-Cap Blend	17.93%	4.12%	6.66%	13.84%	11.70%	11/13/1997	1.25%
421	Federated Kaufmann Fund - Class R Shares	Mid-Cap Growth	26.14%	14.38%	13.73%	14.92%	12.54%	02/21/1986	2.25%
<i>Federated Kaufmann Fund - Class R Shares is closed to new investors.</i>									
124	JPMorgan Mid Cap Growth Fund - Class R5	Mid-Cap Growth	29.45%	15.89%	10.97%	16.25%	12.25%	03/02/1989	0.86%

**Asset Class: Large-cap Stocks**

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
346	Fidelity Asset Manager 70%	Allocation--50% to 70% Equity	13.88%	3.95%	5.81%	9.91%	7.75%	12/30/1991	0.71%
<i>Fidelity Asset Manager 70% is closed to new investors.</i>									
281	The Investment Company of America®	Large Blend	13.81%	4.29%	8.30%	12.46%	12.02%	01/02/1934	0.57%
182	AMCAP Fund® - Class R4	Large Growth	16.14%	5.12%	9.47%	14.36%	11.45%	05/01/1967	0.71%
892	American Century Growth Fund	Large Growth	22.16%	11.19%	12.28%	14.73%	13.43%	06/30/1971	0.97%
<i>American Century Growth Fund is closed to new investors.</i>									
892	American Century Select Fund	Large Growth	21.12%	9.17%	12.76%	14.86%	12.39%	06/30/1971	0.99%
<i>American Century Select Fund is closed to new investors.</i>									
133	American Century Ultra Fund	Large Growth	20.60%	9.63%	13.43%	16.09%	11.85%	11/02/1981	0.97%
<i>American Century Ultra Fund is closed to new investors.</i>									
259	The Growth Fund of America®, Inc.	Large Growth	17.73%	4.87%	11.20%	14.05%	13.53%	11/30/1973	0.62%
<i>The Growth Fund of America®, Inc. is closed to new investors.</i>									
440	DWS CROCI Equity Dividend Fund - Class A	Large Value	15.34%	13.01%	8.74%	11.93%	10.21%	03/18/1988	1.03%
<i>DWS CROCI Equity Dividend Fund - Class A is closed to new investors.</i>									

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**Asset Class: Large-cap Stocks**

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
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%
565	Vanguard® Institutional Index Fund - Institutional Shares	Large Blend	18.54%	10.39%	10.68%	14.68%	9.87%	07/31/1990	0.04%
346	Fidelity Blue Chip Growth Fund	Large Growth	20.25%	8.02%	13.81%	17.76%	11.80%	12/31/1987	0.72%
<i>Fidelity Blue Chip Growth Fund is closed to new investors.</i>									
181	Fidelity Contrafund	Large Growth	20.77%	7.93%	12.53%	15.42%	12.52%	05/17/1967	0.82%
201	Fidelity® Independence Fund	Large Growth	20.85%	6.69%	7.29%	14.08%	11.48%	03/25/1983	0.50%
<i>Fidelity® Independence Fund is closed to new investors.</i>									
610	Janus Henderson Forty Fund - Class S	Large Growth	23.00%	12.42%	14.74%	14.25%	11.45%	05/01/1997	1.15%
<i>Janus Henderson Forty Fund - Class S is closed to new investors.</i>									
174	Janus Henderson Research Fund - Class T	Large Growth	22.86%	12.86%	11.57%	15.29%	11.30%	05/03/1993	0.83%
152	Putnam Growth Opportunities Fund - Class A	Large Growth	24.41%	15.79%	13.59%	16.44%	8.51%	10/02/1995	0.91%
782	Putnam Sustainable Leaders Fund - Class A	Large Growth	24.85%	15.46%	12.60%	15.44%	11.83%	08/31/1990	0.99%
<i>Putnam Sustainable Leaders Fund - Class A is closed to new investors.</i>									
337	Fidelity Equity-Income II Fund	Large Value	15.04%	5.77%	6.84%	11.62%	9.90%	08/21/1990	0.62%
<i>Fidelity Equity-Income II Fund is closed to new investors.</i>									
376	Vanguard® Windsor(TM) II Fund - Admiral(TM) Shares	Large Value	16.30%	7.16%	7.16%	12.60%	6.83%	05/14/2001	0.25%

**Asset Class: Balanced**

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
173	Fidelity Asset Manager(TM)	Allocation--30% to 50% Equity	11.23%	4.68%	4.97%	8.38%	7.94%	12/28/1988	0.65%
<i>Fidelity Asset Manager(TM) is closed to new investors.</i>									
675	T. Rowe Price Retirement Balanced Fund - Advisor Class	Allocation--30% to 50% Equity	9.89%	5.98%	4.00%	6.66%	6.01%	09/30/2002	0.77%
892	American Century Balanced Fund - Investor Class	Allocation--50% to 70% Equity	13.02%	7.27%	6.03%	9.50%	7.92%	10/20/1988	0.91%
<i>American Century Balanced Fund - Investor Class is closed to new investors.</i>									
199	Fidelity Puritan® Fund	Allocation--50% to 70% Equity	13.25%	5.25%	7.47%	10.93%	10.88%	04/16/1947	0.54%
<i>Fidelity Puritan® Fund is closed to new investors.</i>									
573	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%
<i>Vanguard® Wellington(TM) Fund - Investor Shares is closed to new investors.</i>									
277	The Income Fund of America®, Inc.	Allocation--70% to 85% Equity	10.70%	6.56%	5.64%	10.25%	10.82%	11/30/1973	0.55%

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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
894	Vanguard® Wellesley® Income Fund	Allocation--30% to 50% Equity	10.58%	10.14%	5.80%	8.81%	9.71%	07/01/1970	0.23%
<i>Vanguard® Wellesley® Income Fund is closed to new investors.</i>									

**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
116	BlackRock High Yield Bond Portfolio Fund - Class K	High Yield Bond	10.19%	6.66%	4.42%	9.91%	7.41%	11/19/1998	0.50%
160	DWS High Income Fund - Class A	High Yield Bond	10.31%	7.98%	3.95%	8.24%	8.60%	01/26/1978	0.95%
<i>DWS High Income Fund - Class A is closed to new investors.</i>									
125	The Bond Fund of America <sup>SM</sup> , Inc.	Intermediate Core Bond	5.98%	7.57%	2.64%	4.22%	7.44%	05/28/1974	0.60%
<i>The Bond Fund of America<sup>SM</sup>, Inc. is closed to new investors.</i>									
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%
776	Principal Funds, Inc. - Income Fund - Class A	Intermediate Core-Plus Bond	5.94%	6.64%	2.74%	4.99%	7.29%	12/15/1975	0.88%
<i>Principal Funds, Inc. - Income Fund - Class A is closed to new investors.</i>									
182	Wells Fargo Core Plus Bond Fund ?Çö Administrative Class	Intermediate Core-Plus Bond	6.54%	7.87%	3.82%	5.06%	4.88%	07/13/1998	0.87%

**Asset Class: Short-term Investments**

VRU	Investment Options	Morningstar Category	YTD	1 Year	5 Year	10 Year	Since Inception	Inception Date	Expense Ratio
776	Principal Funds, Inc. - Government & High Quality Bond Fund - Class A	Intermediate Government	4.18%	5.87%	1.90%	3.05%	6.03%	05/04/1984	0.81%
<i>Principal Funds, Inc. - Government &amp; High Quality Bond Fund - Class A is closed to new investors.</i>									
111	Galliard Stable Value Fund A *	N/A	1.01%	1.97%	1.51%	1.70%	N/A	N/A	N/A

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