

### Quarterly Investment Fund Review Sheet Explanation

This document is used by the Bureau of Deferred Compensation to evaluate the suitability, stability, and performance of all mutual funds in the program. Investment fund changes are decided in part by the information contained within this review. To view all factors involved with the review process, please refer to the Investment Policy and Product and Selection Policy available on the Deferred Compensation website under the “Performance and More”.

The following diagram gives directions on how the Quarterly Fund Review sheet should be used to evaluate each mutual fund within the plan.  
(See reverse side to view definitions of bolded items)

<b>Voya</b>	<b>Fees</b>	<b>Ticker</b>	<b>Sep-12</b>	<b>Dec-12</b>	<b>Mar-13</b>	<b>Jun-13</b>	<b>Sep-13</b>	<b>Dec-13</b>	<b>13-Mar</b>
Allianz Small Cap Value A	121bps	PCVAX	21/4	33/4	48/4	69/3	57/3	76/2	83/2
American Balanced R4	64bps	RLBEX	19/4	13/4	12/4	8/5	15/4	16/4	14/4
American Funds Gro Fund of Amer R4	69bps	RGAEX	68/3	53/3	68/3	62/3	53/3	57/3	60/3
American Funds New Perspective R4	81bps	RNPEX	18/4	18/4	27/4	26/4	26/4	32/4	43/3
Baron Growth	132bps	BGRFX	35/4	29/4	24/4	19/4	19/4	30/4	19/4
Eaton-Vance Large Cap Value I	74bps	EILVX	56/3	77/3	88/2	92/2	94/2	94/1	89/2

**Fees** listed under this column are total investment fees. A bps or basis point is 1/100 of a percent. (Ex. 102bps is 1.02%)

A **ticker symbol** is used to identify and search for a specific mutual fund.

The 1/5 are two points of Morningstar Data. The first is the **5 year percentile ranking** within the **fund category** on a scale of 1(best) to 100 (worst). The second is the number of stars of a **5 year Morningstar Star Rating**.

Gold indicates a fund in **observation status**. Garnet indicates that a fund in **termination review status**.

- **5-year Percentile Ranking** - fund's total-return percentile rank relative to all funds that have the same Morningstar Fund Category. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. The top-performing fund in a category will always receive a rank of 1.
- **5-year Morningstar Star Rating** - measure of a fund's risk-adjusted return, relative to similar funds. Funds are rated from one to five stars, with the top 10% of performers in each Morningstar Category receiving 5 stars and the bottom 10% of performers receiving 1 star. The Morningstar Star Rating is used for identifying funds worthy of further research, but should not be considered buy or sell recommendations. Funds with a Star Rating less than 3 are being reviewed for possible termination.
- **Fees** - portfolio manager's compensation and other expenses associated with operating the mutual fund. The fee is stated as a percentage of the fund's average daily net asset value. For historical returns these fees has already been considered. A funds fee as a dollar amount of the fee *will vary* due to factors such as account balance and rate of return. For example, the dollar amount of the fee for a \$1,000 account with an Investment Management Fee of 0.60% would be \$6.00 (without any type of fluctuation in the fee or trading activity). A portion of the Investment Management Fee may be reimbursed to our Investment Providers. This Reimbursement Fee is paid by the mutual fund to the investment provider as a fee for offering their fund. A portion of this fee is used to fund the State of Florida Deferred Compensation Program. \$1.70 per participant per month is remitted to the State by each Investment Company to fund the State's responsibility for the Deferred Compensation Program.
- **Ticker Symbol** -system of letters used to identify the mutual fund in various types of media such as newspapers, websites, etc.
- **Morningstar Fund Category** - type of stocks or bonds are held within that particular mutual fund. The 5 year Morningstar percentile ranking uses the Morningstar fund category to evaluate an individual fund's performance versus its peers.
- **Observation Status** - the Morningstar 5-year percentile ranking within category is greater than 50<sup>th</sup> percentile at quarter end **AND** Morningstar 5-year star rating less than 3 stars; **OR** Morningstar 5-year percentile ranking within category greater than 75<sup>th</sup> percentile at quarter end.
- **Termination Review Status** - a fund in observation status for four consecutive quarters.
- **Termination Status** - a fund in termination review status for two consecutive quarters, and its Morningstar 1-year percentile ranking is greater than 50<sup>th</sup> percentile.



Empower Retirement	Fees	Ticker	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19
PIMCO Total Return	0.96	PTRAX	42 / 3	45 / 3	46 / 3	56 / 3	61 / 3	47 / 3	59 / 3	50 / 3	49 / 3	59 / 3	52 / 3	64 / 3
American Funds Washington Mutual	0.59	AWSHX	20 / 4	34 / 4	21 / 4	18 / 4	5 / 5	8 / 5	10 / 5	25 / 4	41 / 3	41 / 4	41 / 3	41 / 3
Hotchkis & Wiley Opportunity	0.96	HWAIX	3 / 5	4 / 5	4 / 5	19 / 4	26 / 3	4 / 5	3 / 5	10 / 3	17 / 3	14 / 3	31 / 3	38 / 3
JP Morgan US Research Enhanced Equity	0.60	JDEAX	36 / 3	52 / 3	53 / 3	51 / 3	55 / 3	57 / 3	47 / 3	51 / 3	54 / 3	54 / 3	60 / 3	60 / 3
Pioneer Fundamental Growth	0.77	FUNYX	20 / 4	38 / 3	43 / 3	46 / 3	53 / 3	56 / 3	46 / 3	38 / 4	39 / 4	43 / 3	35 / 4	43 / 4
Neuberger Berman Sustainable Equity	0.68	NBSRX	30 / 4	36 / 3	46 / 3	60 / 3	60 / 3	52 / 3	67 / 3	63 / 3	62 / 3	68 / 3	63 / 3	71 / 3
Great-West T. Rowe Price Mid Cp Gr Instl	0.67	MXYKX	n / a	n / a	n / a	n / a	n / a	n / a	n / a	6 / 5	11 / 5	11 / 5	10 / 5	15 / 4
Delaware Small-Cap Value	0.90	DEVIX	30 / 3	32 / 4	38 / 4	23 / 4	23 / 4	24 / 4	19 / 4	20 / 4	18 / 4	19 / 4	23 / 4	12 / 4
Wasatch Small-Cap Growth	1.20	WAAEX	84 / 2	91 / 2	91 / 2	90 / 2	65 / 3	71 / 3	49 / 3	32 / 4	24 / 4	15 / 4	18 / 4	12 / 4
Invesco Oppenheimer Developing Markets	1.00	ODVYX	26 / 4	29 / 4	28 / 4	26 / 4	26 / 4	19 / 4	36 / 4	47 / 3	29 / 4	31 / 4	33 / 4	24 / 4
Great-West International Value Instl	0.71	MXJVX	n / a	n / a	n / a	n / a	n / a	n / a	n / a	3 / 5	5 / 5	5 / 5	3 / 5	2 / 5
Great-West Mid Cap Value Instl	0.80	MXKJX	n / a	n / a	n / a	n / a	n / a	n / a	n / a	6 / 5	8 / 5	14 / 4	20 / 4	35 / 4
Great-West Lifetime 2015	0.72	MXNYX	n / a	n / a	n / a	n / a	38 / 3	31 / 3	24 / 4	22 / 4	25 / 4	33 / 3	23 / 4	43 / 3
Great-West Lifetime 2020	0.78	MXAKX	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a
Great-West Lifetime 2025	0.76	MXQBX	n / a	n / a	n / a	n / a	16 / 4	15 / 4	15 / 4	18 / 4	20 / 4	22 / 4	18 / 4	30 / 3
Great-West Lifetime 2030	0.79	MXAYX	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a
Great-West Lifetime 2035	0.80	MXTBX	n / a	n / a	n / a	n / a	16 / 4	14 / 4	19 / 4	20 / 4	22 / 4	25 / 4	15 / 4	33 / 3
Great-West Lifetime 2040	0.81	MXBGX	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a
Great-West Lifetime 2045	0.82	MXWEX	n / a	n / a	n / a	n / a	22 / 4	23 / 4	28 / 4	33 / 3	31 / 3	36 / 3	28 / 3	31 / 3
Great-West Lifetime 2050	0.83	MXBSX	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a
Great-West Lifetime 2055	0.83	MXZHX	n / a	n / a	n / a	n / a	32 / 3	38 / 3	47 / 3	47 / 3	46 / 3	52 / 3	42 / 3	44 / 3



T. Rowe Price	Fees	Ticker	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19
T. Rowe New Income	0.52	PRCIX	58 / 3	54 / 3	53 / 3	51 / 3	51 / 3	46 / 3	45 / 3	46 / 3	49 / 3	40 / 3	40 / 3	27 / 4
T. Rowe Spectrum Income	0.62	RPSIX	33 / 3	41 / 3	42 / 3	29 / 4	34 / 4	34 / 4	37 / 3	32 / 4	33 / 3	31 / 4	31 / 4	35 / 3
T. Rowe Growth Stock Trust	0.50	n/a	11 / 4	8 / 5	12 / 4	11 / 4	9 / 5	11 / 4	22 / 4	20 / 4	17 / 4	18 / 4	22 / 4	20 / 4
T. Rowe Dividend Growth	0.64	PRDGX	23 / 4	32 / 4	40 / 4	47 / 3	45 / 3	49 / 3	42 / 3	7 / 5	8 / 5	4 / 5	3 / 5	6 / 5
T. Rowe Equity Income Trust	0.52	n/a	64 / 2	66 / 2	68 / 3	75 / 2	73 / 2	67 / 3	75 / 2	69 / 3	65 / 3	58 / 3	49 / 3	47 / 3
T. Rowe Mid-Cap Growth Trust	0.63	n/a	5 / 5	5 / 5	5 / 5	6 / 5	5 / 5	11 / 5	11 / 5	7 / 5	12 / 5	12 / 5	11 / 5	17 / 4
T. Rowe Capital Appreciation Trust	0.57	n/a	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5
T. Rowe Mid-Cap Value	0.78	TRMCX	11 / 4	21 / 4	40 / 4	37 / 4	17 / 4	13 / 4	17 / 4	12 / 4	24 / 4	38 / 4	50 / 3	39 / 4
T. Rowe New Horizons	0.77	PRNHX	4 / 5	4 / 5	4 / 5	3 / 5	3 / 5	4 / 5	4 / 5	3 / 5	2 / 5	3 / 5	2 / 5	2 / 5
T. Rowe Small Cap Stock	0.89	OTCFX	15 / 4	30 / 4	36 / 4	47 / 3	49 / 3	50 / 3	44 / 4	26 / 4	31 / 4	37 / 4	21 / 4	28 / 4
T. Rowe Small Cap Value	0.85	PRSVX	43 / 3	51 / 3	50 / 3	58 / 3	56 / 3	47 / 3	32 / 4	30 / 4	35 / 4	23 / 4	12 / 5	13 / 5
T. Rowe Health Sciences	0.77	PRHSX	2 / 5	10 / 5	16 / 5	11 / 5	13 / 5	14 / 5	23 / 4	18 / 4	14 / 5	10 / 5	14 / 4	20 / 4
T. Rowe Communications & Technology	0.78	PRMTX	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5
T. Rowe Science & Technology	0.79	PRSCX	36 / 3	13 / 4	21 / 4	19 / 4	20 / 4	29 / 4	59 / 3	58 / 3	56 / 3	59 / 3	52 / 3	45 / 3
T. Rowe Emerging Markets Bond	0.91	PREMX	16 / 4	12 / 4	25 / 4	33 / 4	29 / 4	35 / 3	33 / 4	32 / 3	27 / 4	36 / 3	45 / 3	49 / 3
T. Rowe International Value	0.81	TRIGX	58 / 3	48 / 3	45 / 3	56 / 3	64 / 3	74 / 2	71 / 3	79 / 2	80 / 2	78 / 2	78 / 2	77 / 2
T. Rowe Price Retirement 2005 Trust	0.43	n/a	38 / 3	34 / 3	35 / 3	37 / 3	43 / 3	38 / 3	29 / 4	36 / 3	33 / 4	33 / 3	36 / 3	20 / 4
T. Rowe Price Retirement 2010 Trust	0.43	n/a	9 / 5	5 / 5	7 / 5	10 / 5	14 / 4	15 / 4	6 / 5	17 / 4	6 / 4	11 / 4	6 / 5	2 / 5
T. Rowe Price Retirement 2015 Trust	0.43	n/a	4 / 5	1 / 5	2 / 5	1 / 5	3 / 5	1 / 5	2 / 5	11 / 4	1 / 5	7 / 5	2 / 5	1 / 5
T. Rowe Price Retirement 2020 Trust	0.43	n/a	2 / 5	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5	1 / 5	2 / 5	1 / 5	1 / 5	1 / 5	1 / 5
T. Rowe Price Retirement 2025 Trust	0.43	n/a	6 / 5	2 / 5	2 / 5	2 / 5	2 / 5	1 / 5	1 / 5	2 / 5	1 / 5	1 / 5	1 / 5	1 / 5
T. Rowe Price Retirement 2030 Trust	0.43	n/a	4 / 5	3 / 5	3 / 5	3 / 5	3 / 5	2 / 5	2 / 5	2 / 5	2 / 5	2 / 5	1 / 5	1 / 5
T. Rowe Price Retirement 2035 Trust	0.43	n/a	6 / 5	2 / 5	3 / 5	3 / 5	3 / 5	3 / 5	8 / 5	6 / 5	5 / 5	5 / 5	5 / 5	9 / 5
T. Rowe Price Retirement 2040 Trust	0.43	n/a	4 / 5	2 / 5	2 / 5	3 / 5	3 / 5	3 / 5	5 / 5	4 / 5	3 / 5	4 / 5	4 / 5	4 / 5
T. Rowe Price Retirement 2045 Trust	0.43	n/a	6 / 5	2 / 5	3 / 5	4 / 5	3 / 5	3 / 5	8 / 5	5 / 5	3 / 5	3 / 5	3 / 5	4 / 5
T. Rowe Price Retirement 2050 Trust	0.43	n/a	7 / 5	2 / 5	3 / 5	5 / 5	3 / 5	4 / 5	8 / 5	5 / 5	5 / 5	4 / 5	5 / 5	5 / 5
T. Rowe Price Retirement 2055 Trust	0.43	n/a	11 / 5	3 / 5	5 / 5	8 / 5	4 / 5	4 / 5	11 / 4	8 / 5	7 / 5	6 / 5	6 / 5	7 / 5
T. Rowe Price Retirement Balanced	0.43	n/a	52 / 3	44 / 3	44 / 3	47 / 3	37 / 3	33 / 4	36 / 3	30 / 4	30 / 4	30 / 4	35 / 3	24 / 4



Nationwide Retirement Serv.	Fees	Ticker	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19
Dodge & Cox Income	0.42	DODIX	16 / 4	11 / 4	8 / 5	7 / 5	6 / 5	9 / 5	10 / 5	17 / 4	13 / 4	22 / 4	22 / 4	15 / 4
AB High Income	0.89	AGDKX	9 / 4	10 / 4	14 / 4	18 / 4	18 / 4	37 / 3	39 / 3	42 / 3	53 / 3	49 / 3	51 / 3	49 / 3
Fidelity Puritan	0.53	FPURX	10 / 5	8 / 5	6 / 5	4 / 5	3 / 5	3 / 5	3 / 5	6 / 5	7 / 5	8 / 5	15 / 4	9 / 4
Invesco Diversified Dividend	0.53	DDFIX	9 / 5	22 / 4	38 / 4	63 / 3	76 / 3	69 / 3	71 / 3	44 / 4	49 / 3	45 / 4	33 / 4	51 / 3
Morgan Stanley Growth Portfolio	0.85	MSEGX	10 / 4	2 / 5	2 / 5	2 / 5	1 / 5	1 / 5	2 / 5	3 / 5	2 / 5	1 / 5	8 / 4	6 / 4
American Century Equity Growth	0.66	BEQGX	61 / 3	69 / 3	66 / 3	64 / 3	57 / 3	59 / 3	53 / 3	63 / 3	61 / 3	61 / 3	64 / 3	73 / 2
Fidelity Contrafund	0.82	FCNTX	32 / 4	36 / 4	36 / 4	32 / 4	32 / 4	29 / 4	33 / 4	36 / 4	42 / 3	37 / 3	45 / 3	39 / 3
Invesco Growth & Income	0.80	ACGIX	16 / 4	19 / 4	25 / 4	31 / 3	34 / 3	40 / 3	50 / 3	68 / 2	61 / 2	56 / 2	73 / 2	65 / 2
JP Morgan Mid-Cap Value	0.99	JMVSX	11 / 5	28 / 4	50 / 3	52 / 3	54 / 3	61 / 3	53 / 3	46 / 3	44 / 3	44 / 3	31 / 4	53 / 3
American Century Heritage	1.01	TWHIX	65 / 3	77 / 2	77 / 2	72 / 2	67 / 3	73 / 2	72 / 2	54 / 3	58 / 3	52 / 3	50 / 3	51 / 3
JP Morgan Small Cap Equity	1.01	VSEIX	9 / 5	12 / 5	16 / 5	12 / 5	11 / 5	11 / 5	5 / 5	4 / 5	4 / 5	3 / 5	3 / 5	3 / 5
Neuberger Berman Genesis	1.10	NBGEX	38 / 4	61 / 3	62 / 3	65 / 3	65 / 3	75 / 3	69 / 3	57 / 3	58 / 3	52 / 3	41 / 4	42 / 4
Oakmark International	1.01	OAKIX	3 / 5	2 / 5	1 / 5	4 / 5	3 / 4	24 / 3	52 / 2	72 / 2	81 / 1	73 / 1	60 / 2	66 / 2
American Funds New World	0.98	RNWEX	9 / 5	10 / 5	12 / 5	12 / 5	18 / 5	14 / 5	12 / 5	21 / 5	16 / 5	9 / 5	5 / 5	8 / 5
TIAA-CREF Lifecycle Index 2015	0.35	TLGRX	35 / 4	40 / 3	38 / 3	34 / 3	40 / 3	37 / 3	31 / 4	26 / 4	22 / 4	23 / 4	24 / 4	31 / 4
TIAA-CREF Lifecycle Index 2020	0.35	TLWRX	16 / 4	15 / 4	16 / 4	18 / 4	22 / 4	21 / 4	18 / 4	17 / 4	17 / 4	17 / 4	17 / 4	22 / 4
TIAA-CREF Lifecycle Index 2025	0.35	TLQRX	26 / 4	26 / 4	24 / 4	23 / 4	23 / 4	20 / 4	15 / 4	15 / 5	19 / 4	17 / 5	19 / 4	22 / 4
TIAA-CREF Lifecycle Index 2030	0.35	TLHRX	20 / 4	22 / 4	22 / 4	23 / 4	25 / 4	27 / 4	20 / 4	16 / 4	20 / 4	20 / 4	23 / 4	21 / 4
TIAA-CREF Lifecycle Index 2035	0.35	TLYRX	18 / 5	22 / 4	23 / 4	21 / 4	24 / 4	27 / 4	19 / 4	13 / 4	16 / 4	16 / 4	17 / 4	18 / 4
TIAA-CREF Lifecycle Index 2040	0.35	TLZRX	9 / 5	12 / 4	17 / 4	12 / 5	18 / 4	17 / 4	11 / 5	5 / 5	9 / 5	10 / 5	10 / 5	15 / 4
TIAA-CREF Lifecycle Index 2045	0.35	TLMRX	13 / 5	13 / 4	12 / 4	10 / 5	14 / 4	13 / 5	7 / 5	5 / 5	6 / 5	6 / 5	6 / 5	6 / 5
TIAA-CREF Lifecycle Index 2050	0.35	TLLRX	10 / 5	11 / 4	12 / 4	10 / 5	13 / 4	13 / 4	7 / 5	5 / 5	6 / 5	6 / 5	6 / 5	5 / 5
TIAA-CREF Lifecycle Index 2055	0.35	TTIRX	17 / 5	19 / 4	14 / 4	12 / 4	17 / 4	16 / 4	8 / 5	5 / 5	6 / 5	5 / 5	5 / 5	5 / 5
TIAA-CREF Lifecycle Index 2060	0.35	TVITX	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a
TIAA-CREF Lifecycle Index Income	0.35	TRCIX	11 / 4	13 / 4	13 / 4	14 / 4	14 / 4	12 / 4	13 / 4	7 / 5	9 / 5	11 / 4	13 / 4	30 / 4

\*Note: The Oakmark International fund's Morningstar one-year percentile ranking within its category for 4Q19 is 20%. Per the Plan's Investment Policy, compulsory termination requires greater than 50% at quarter end in addition to two quarters of termination status.



<b>AIG (formerly VALIC)</b>	<b>Fees</b>	<b>Ticker</b>	<b>Mar-17</b>	<b>Jun-17</b>	<b>Sep-17</b>	<b>Dec-17</b>	<b>Mar-18</b>	<b>Jun-18</b>	<b>Sep-18</b>	<b>Dec-18</b>	<b>Mar-19</b>	<b>Jun-19</b>	<b>Sep-19</b>	<b>Dec-19</b>
Prudential Short-Term Corp. Bond	0.75	PBSMX	20 / 4	18 / 4	21 / 4	23 / 4	29 / 4	29 / 4	33 / 3	39 / 3	31 / 4	29 / 4	23 / 4	24 / 4
American Century Inflation-Adjusted Bond	0.47	ACITX	40 / 3	55 / 3	64 / 3	62 / 3	66 / 3	47 / 3	45 / 3	46 / 3	45 / 3	47 / 3	40 / 3	57 / 3
Franklin US Gov't Securities	0.77	FKUSX	61 / 3	58 / 3	63 / 3	63 / 3	61 / 3	68 / 3	72 / 2	78 / 2	77 / 2	83 / 2	83 / 2	83 / 2
American Century Diversified Bond	0.60	ADFIX	67 / 3	67 / 3	65 / 3	63 / 3	61 / 3	65 / 3	61 / 3	64 / 3	68 / 2	62 / 3	62 / 3	71 / 2
American Funds American Mutual	0.63	RMFEX	45 / 3	64 / 3	49 / 3	53 / 3	45 / 3	27 / 4	30 / 4	12 / 5	16 / 4	17 / 4	15 / 4	26 / 4
American Funds Investment Co. of America	0.64	RICEX	21 / 4	40 / 3	39 / 3	46 / 3	40 / 3	37 / 3	52 / 3	47 / 3	56 / 3	67 / 3	75 / 2	69 / 3
MFS Massachusetts Investors Growth Stock	0.73	MIGHX	55 / 3	52 / 3	62 / 3	65 / 3	64 / 3	65 / 3	58 / 3	42 / 3	39 / 4	34 / 4	14 / 5	23 / 4
Calvert Equity	0.99	CSIEX	74 / 3	72 / 3	74 / 3	74 / 2	70 / 3	70 / 3	58 / 3	37 / 4	30 / 4	18 / 5	10 / 5	25 / 4
VALIC Socially Responsible	0.61	VCSRX	n / a	n / a	n / a	7 / 5	7 / 5	14 / 4	21 / 4	21 / 4	22 / 4	24 / 4	25 / 4	33 / 3
Invesco Mid-Cap Growth	0.82	VGRJX	47 / 3	44 / 3	47 / 3	59 / 3	44 / 3	50 / 3	63 / 3	65 / 3	68 / 3	70 / 2	65 / 3	61 / 3
Invesco Small-Cap Growth	1.18	GTSAX	18 / 4	20 / 4	22 / 4	25 / 4	25 / 4	23 / 4	26 / 4	37 / 4	50 / 3	55 / 3	70 / 2	65 / 3
Invesco Small-Cap Value*	1.12	VSCAX	35 / 3	16 / 3	18 / 3	17 / 3	25 / 3	51 / 2	59 / 2	79 / 2	69 / 2	66 / 2	73 / 2	64 / 2
Invesco Real Estate	0.88	IARIX	n / a	n / a	n / a	29 / 4	17 / 4	29 / 4	44 / 4	39 / 4	29 / 4	28 / 4	32 / 4	30 / 4
Fidelity Advisor Technology	1.03	FADTX	n / a	n / a	n / a	38 / 3	31 / 3	30 / 4	35 / 3	51 / 3	53 / 3	49 / 3	36 / 3	21 / 4
American Funds Capital Income Builder	0.62	RIREX	9 / 5	22 / 4	19 / 4	17 / 4	31 / 4	32 / 3	27 / 4	13 / 4	17 / 4	29 / 4	30 / 4	35 / 3
American Funds Capital World Bond	0.88	RCWEX	65 / 3	64 / 3	58 / 3	53 / 3	50 / 3	48 / 3	53 / 3	47 / 3	54 / 3	34 / 3	31 / 4	37 / 3
American Funds EuroPacific	0.84	REREX	33 / 4	34 / 4	39 / 4	35 / 4	27 / 4	35 / 4	39 / 3	44 / 3	43 / 3	44 / 3	50 / 3	50 / 3
American Funds 2010	0.66	RDATX	4 / 5	14 / 5	10 / 5	16 / 4	26 / 4	27 / 4	23 / 4	13 / 4	24 / 4	34 / 3	52 / 3	47 / 3
American Funds 2015	0.66	RDBTX	5 / 5	12 / 5	10 / 5	12 / 5	25 / 4	35 / 3	38 / 3	23 / 4	34 / 4	35 / 3	53 / 3	47 / 3
American Funds 2020	0.66	RDCTX	3 / 5	5 / 5	4 / 5	5 / 5	11 / 5	16 / 4	17 / 4	9 / 5	20 / 4	23 / 4	41 / 3	34 / 4
American Funds 2025	0.68	RDDTX	4 / 5	4 / 5	3 / 5	3 / 5	3 / 5	4 / 5	9 / 5	5 / 5	13 / 5	20 / 4	30 / 4	22 / 4
American Funds 2030	0.70	RDETX	3 / 5	3 / 5	2 / 5	2 / 5	2 / 5	3 / 5	2 / 5	2 / 5	2 / 5	2 / 5	14 / 5	9 / 5
American Funds 2035	0.72	RDFTX	4 / 5	4 / 5	2 / 5	2 / 5	2 / 5	2 / 5	2 / 5	2 / 5	2 / 5	2 / 5	6 / 5	2 / 5
American Funds 2040	0.75	RDHTX	3 / 5	3 / 5	3 / 5	2 / 5	2 / 5	2 / 5	2 / 5	2 / 5	2 / 5	2 / 5	4 / 5	2 / 5
American Funds 2045	0.75	RDITX	4 / 5	4 / 5	2 / 5	2 / 5	2 / 5	2 / 5	2 / 5	2 / 5	2 / 5	2 / 5	4 / 5	2 / 5
American Funds 2050	0.77	RDJTX	3 / 5	3 / 5	2 / 5	2 / 5	2 / 5	2 / 5	2 / 5	2 / 5	2 / 5	2 / 5	3 / 5	1 / 5
American Funds 2055	0.77	RDATX	5 / 5	5 / 5	2 / 5	3 / 5	2 / 5	2 / 5	4 / 5	2 / 5	2 / 5	3 / 5	4 / 5	2 / 5

\*Note: The Invesco Small Cap Value fund's Morningstar one-year percentile ranking within its category for 4Q19 is 3%. Franklin US Government Securities one-year percentile ranking within its category for 4Q19 is 78%. Per the Plan's Investment Policy, compulsory termination requires greater than 50% at quarter end in addition to two quarters of termination status.



VOYA	Fees	Ticker	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19
VOYA GNMA Income	0.65	LEINX	6 / 5	4 / 5	3 / 5	8 / 5	6 / 5	5 / 5	3 / 5	3 / 5	4 / 5	11 / 5	16 / 4	5 / 5
VOYA Intermediate Term Bond	0.36	IICIX	6 / 5	5 / 5	6 / 5	5 / 5	5 / 5	5 / 5	7 / 5	7 / 5	6 / 5	8 / 5	8 / 5	11 / 4
American Funds American Balanced	0.63	RLBEX	5 / 5	5 / 5	4 / 5	4 / 5	5 / 5	5 / 5	7 / 5	6 / 5	8 / 5	9 / 5	12 / 5	9 / 5
American Funds Growth Fund of America	0.68	RGAEX	9 / 5	16 / 4	25 / 4	40 / 3	37 / 3	39 / 3	47 / 3	44 / 3	53 / 3	59 / 3	61 / 3	50 / 3
Dodge and Cox Stock Fund	0.52	DODGX	1 / 5	1 / 5	2 / 5	2 / 5	1 / 5	1 / 5	3 / 5	16 / 4	21 / 4	24 / 4	34 / 3	13 / 4
JPMorgan Mid-Cap Growth	0.79	JMGFX	26 / 4	14 / 4	12 / 4	11 / 4	10 / 4	18 / 4	22 / 4	25 / 4	28 / 4	33 / 3	35 / 3	26 / 4
Baron Growth	1.29	BGRFX	29 / 4	38 / 3	50 / 3	62 / 3	72 / 2	53 / 3	54 / 3	57 / 3	41 / 3	32 / 3	24 / 4	30 / 4
Loomis Sayles Small-Cap Growth	0.94	LSSIX	39 / 3	34 / 3	39 / 3	30 / 3	26 / 4	36 / 3	36 / 3	24 / 4	36 / 3	26 / 4	27 / 4	25 / 4
MFS International Diversification	0.86	MDITX	30 / 4	25 / 4	33 / 4	16 / 4	15 / 4	8 / 5	6 / 5	4 / 5	6 / 5	5 / 5	3 / 5	1 / 5
Dodge and Cox International Stock Fund	0.63	DODFX	6 / 4	7 / 4	7 / 4	17 / 4	23 / 3	60 / 2	64 / 2	43 / 3	45 / 3	42 / 3	70 / 2	62 / 2
American Funds New Perspective	0.80	RNPEX	12 / 4	14 / 4	16 / 4	20 / 4	12 / 4	12 / 4	13 / 4	15 / 4	13 / 4	14 / 4	14 / 4	12 / 4
Vanguard Target Retirement 2015	0.38	VTXVX	25 / 4	30 / 4	31 / 4	30 / 4	34 / 3	31 / 4	36 / 4	17 / 5	29 / 4	31 / 4	34 / 4	43 / 3
Vanguard Target Retirement 2020	0.38	VTW NX	8 / 5	9 / 5	10 / 5	8 / 5	10 / 5	9 / 5	6 / 5	4 / 5	5 / 5	8 / 5	5 / 5	16 / 4
Vanguard Target Retirement 2025	0.38	VTTVX	18 / 5	17 / 4	13 / 4	11 / 5	11 / 5	13 / 5	7 / 5	5 / 5	5 / 5	6 / 5	8 / 5	14 / 4
Vanguard Target Retirement 2030	0.39	VT HRX	14 / 5	14 / 4	14 / 4	15 / 4	15 / 4	16 / 4	16 / 4	11 / 5	16 / 4	18 / 4	21 / 4	24 / 4
Vanguard Target Retirement 2035	0.39	VT THX	15 / 4	16 / 4	17 / 4	17 / 4	16 / 4	20 / 4	18 / 4	12 / 5	19 / 4	21 / 4	27 / 4	28 / 4
Vanguard Target Retirement 2040	0.39	VFORX	11 / 4	11 / 4	16 / 4	11 / 4	16 / 4	15 / 4	16 / 4	11 / 4	21 / 4	22 / 4	26 / 4	25 / 4
Vanguard Target Retirement 2045	0.40	VTIVX	18 / 4	12 / 4	14 / 4	13 / 4	16 / 4	19 / 4	12 / 4	12 / 4	16 / 4	19 / 4	26 / 4	22 / 4
Vanguard Target Retirement 2050	0.40	VFIFX	14 / 4	14 / 4	15 / 4	14 / 4	17 / 4	20 / 4	11 / 4	14 / 4	22 / 4	24 / 4	27 / 4	26 / 4
Vanguard Target Retirement 2055	0.40	VFFVX	27 / 4	23 / 4	23 / 4	18 / 4	25 / 4	27 / 4	22 / 4	17 / 4	26 / 4	28 / 4	31 / 4	33 / 4
Vanguard Target Retirement 2060	0.40	VTT SX	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a	n / a
Vanguard Target Retirement Income	0.37	VTINX	23 / 4	30 / 4	35 / 3	38 / 3	36 / 3	33 / 4	33 / 4	18 / 4	23 / 4	19 / 4	23 / 4	28 / 4

## Index and Lifecycle Funds

FUND NAME	12 mo. RETURNS GROSS OF FEES	PERFORMANCE BENCHMARK		TRACKING ERROR				
		INDEX	RETURNS	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19
Vanguard Small Cap Index (EMP)	27.44	CRSP US Small Cap	27.35	0.05	0.03	0.03	0.04	0.09
T. Rowe Price Equity Index Trust (TRP)	31.48	S&P 500	31.49	0.00	-0.02	0.02	0.00	-0.01
Vanguard Institutional Index (NRS)	31.50	S&P 500	31.49	0.00	0.01	0.01	0.01	0.02
Vanguard Total Stock Market Index (AIG)	30.84	CRSP US Total Market	30.84	0.05	0.02	0.03	0.01	0.00
Vanguard Total International Stock Index (NRS)	<b>21.94</b>	FTSE Global All Cap ex US (USA) NR	21.81	0.31	0.00	0.50	0.51	0.13
BNY Mellon MidCap Index (AIG)	26.06	S&P MidCap 400 TR	26.20	0.09	0.00	0.00	0.03	-0.14
iShares U.S. Agg Bond Index (EMP)	8.66	BBgBarc US Agg Bond	8.72	-0.03	0.10	0.04	0.01	-0.06
VOYA US Stock Index (VOYA)	31.39	S&P 500	31.49	0.03	-0.04	-0.08	0.00	-0.09
Vanguard Mid-Cap Index (VOYA)	<b>31.28</b>	CRSP US Mid Cap	31.09	0.03	0.03	0.03	0.20	0.20
Vanguard S&P Mid-Cap Index (NRS)	<b>26.51</b>	S&P MidCap 400 TR	26.20	0.32	0.31	0.31	0.32	0.31
Vanguard REIT Index (NRS)	<b>29.42</b>	MSCI US IMI/Real Estate 25-50 GR	29.03	<b>-0.96</b>	0.33	0.44	0.38	0.39
Vanguard Small Cap Value Index (VOYA)	<b>22.82</b>	CRSP US Small Cap Value	22.76	0.12	0.06	0.06	0.08	0.06

**Probation Status:** 1 year data, Index tracking error between 50-100 bps (gross of fees)

**Termination Review Status:** Index tracking error exceeds 100 bps (gross of fees)

**Termination: Occurs when tracking error >100bps for 4 consecutive quarters**

\*\* See DCO's Investment Policy for evaluation criteria used for index fund performance measurement.