



# Fund Performance

## CITY OF OREM

### Quarterly Report as of 03/31/2020

Fund past performance, as shown, is no guarantee of how the Fund will perform in the future. The performance shown has been annualized for periods greater than one year. Investment returns and principal value will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. For current performance, participants or plan sponsors in an ICMA-RC administered account can log in at [www.icmarc.org](http://www.icmarc.org), or institutions can go to [www.vantagepointfunds.org](http://www.vantagepointfunds.org).

<b>Stable Value/Cash Management</b>											
Fund Name	Fund Code	Prior QTR Ended 03/31/2020	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
Vantagepoint PLUS Fund R9 <sup>A, B, C, D, E</sup>	7071	0.57%	0.57%	2.39%	2.26%	2.13%	2.38%	-	Oct 2013	0.59%	0.59%
VT Cash Management <sup>B, D, E, F</sup>	0256	0.25%	0.25%	1.58%	1.33%	0.81%	0.40%	-	Mar 1999	0.44%	0.44%

<b>Bond</b>											
Fund Name	Fund Code	Prior QTR Ended 03/31/2020	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
Vantagepoint Core Bond Idx R5 <sup>B, D, E, G, II</sup>	0060	3.27%	3.27%	8.84%	4.66%	3.17%	3.66%	-	Apr 1999	0.24%	0.19%
VT Western Asset Core Plus Bnd <sup>B, D, E, G, II</sup>	8900	(2.23%)	(2.23%)	5.38%	4.31%	3.75%	-	3.71%	Jan 2015	0.52%	0.45%
Vantagepoint Infl Foc R5 <sup>B, D, E, G</sup>	0075	0.73%	0.73%	5.51%	2.77%	2.14%	2.81%	-	Mar 1999	0.61%	0.61%
VT PIMCO High Yield <sup>B, D, E, G, H</sup>	8176	(11.10%)	(11.10%)	(5.06%)	1.14%	2.61%	5.02%	-	Jul 2002	0.84%	0.84%

<b>Guaranteed Lifetime Income</b>											
Fund Name	Fund Code	Prior QTR Ended 03/31/2020	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
VT Retirement IncomeAdvantage <sup>B, D, E, I</sup>	8077	(12.53%)	(12.53%)	(4.66%)	1.99%	2.47%	-	5.53%	Aug 2010	1.68%	1.68%

<b>Balanced/Asset Allocation</b>											
Fund Name	Fund Code	Prior QTR Ended 03/31/2020	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
VP Milestone Ret Inc R5 <sup>B, D, E, II, J</sup>	0250	(6.22%)	(6.22%)	0.00%	2.61%	2.57%	3.84%	-	Jan 2005	0.72%	0.66%
VP Milestone 2015 R5 <sup>B, D, E, II, J</sup>	0258	(8.63%)	(8.63%)	(1.71%)	2.41%	2.59%	5.00%	-	Jan 2005	0.74%	0.70%
VP Milestone 2020 R5 <sup>B, D, E, II, J</sup>	0259	(9.75%)	(9.75%)	(2.49%)	2.53%	2.76%	5.46%	-	Jan 2005	0.77%	0.72%

<b>Balanced/Asset Allocation</b>											
<b>Fund Name</b>	<b>Fund Code</b>	<b>Prior QTR Ended 03/31/2020</b>	<b>YTD</b>	<b>1 Year</b>	<b>3 Year</b>	<b>5 Year</b>	<b>10 Year</b>	<b>Since Inception</b>	<b>Inception Date</b>	<b>Gross Expense Ratio</b>	<b>Net Expense Ratio</b>
VP Milestone 2025 R5 <sup>B, D, E, II, J</sup>	0260	(12.42%)	(12.42%)	(4.61%)	2.09%	2.63%	5.78%	-	Jan 2005	0.80%	0.74%
VP Milestone 2030 R5 <sup>B, D, E, II, J</sup>	0261	(14.97%)	(14.97%)	(6.66%)	1.64%	2.48%	6.05%	-	Jan 2005	0.83%	0.76%
VP Milestone 2035 R5 <sup>B, D, E, II, J</sup>	0262	(17.13%)	(17.13%)	(8.20%)	1.35%	2.39%	6.36%	-	Jan 2005	0.85%	0.77%
VP Milestone 2040 R5 <sup>B, D, E, II, J</sup>	0263	(19.01%)	(19.01%)	(9.80%)	1.09%	2.34%	6.61%	-	Jan 2005	0.86%	0.79%
VP Milestone 2045 R5 <sup>B, D, E, II, J</sup>	0264	(20.15%)	(20.15%)	(10.80%)	0.95%	2.33%	6.60%	-	Jan 2010	0.87%	0.79%
VP Milestone 2050 R5 <sup>B, D, E, II, J</sup>	0265	(20.46%)	(20.46%)	(11.10%)	0.88%	2.29%	-	6.25%	Sep 2012	0.88%	0.79%
VP Milestone 2055 R5 <sup>B, C, D, E, II, J</sup>	0266	(20.59%)	(20.59%)	(11.16%)	0.86%	-	-	4.12%	Nov 2016	0.90%	0.79%
Vantagepoint MP Cons Gr R5 <sup>B, D, E</sup>	0252	(8.53%)	(8.53%)	(2.05%)	2.05%	2.28%	4.29%	-	Apr 1999	0.76%	0.76%
Vantagepoint MP Trad Gr R5 <sup>B, D, E</sup>	0253	(13.59%)	(13.59%)	(5.46%)	2.13%	2.68%	5.48%	-	Apr 1999	0.79%	0.79%
Vantagepoint MP Lng-Trm Gr R5 <sup>B, D, E</sup>	0254	(17.52%)	(17.52%)	(8.43%)	1.78%	2.70%	6.14%	-	Apr 1999	0.82%	0.82%
Vantagepoint MP Gbl Eq Gr R5 <sup>B, D, E, K</sup>	0255	(21.29%)	(21.29%)	(11.54%)	1.11%	1.94%	6.63%	-	Oct 2000	0.89%	0.89%
VT Puritan® Fund <sup>B, D, E, L</sup>	7724	(11.25%)	(11.25%)	(1.83%)	5.11%	4.98%	8.12%	-	Apr 1999	0.53%	0.53%

<b>U.S. Stock</b>											
<b>Fund Name</b>	<b>Fund Code</b>	<b>Prior QTR Ended 03/31/2020</b>	<b>YTD</b>	<b>1 Year</b>	<b>3 Year</b>	<b>5 Year</b>	<b>10 Year</b>	<b>Since Inception</b>	<b>Inception Date</b>	<b>Gross Expense Ratio</b>	<b>Net Expense Ratio</b>
Vantagepoint Equity Income R5 <sup>B, D, E, M</sup>	0025	(26.05%)	(26.05%)	(17.62%)	(3.24%)	0.33%	5.85%	-	Mar 1999	0.70%	0.70%
VT Invesco Diversified Div <sup>B, D, E, II, M</sup>	7903	(24.27%)	(24.27%)	(14.94%)	(2.41%)	1.73%	-	3.92%	Dec 2013	0.57%	0.56%
VT MFS® Value <sup>B, D, E, M</sup>	8088	(23.76%)	(23.76%)	(12.10%)	-	-	-	(4.42%)	Dec 2017	0.57%	0.57%
Vantagepoint 500 Stock Idx R5 <sup>B, D, E, II</sup>	0067	(19.69%)	(19.69%)	(7.18%)	4.91%	6.53%	10.32%	-	Apr 1999	0.24%	0.19%
Vantagepoint Broad Mkt Idx R5 <sup>B, D, E, II</sup>	0080	(20.97%)	(20.97%)	(9.31%)	3.86%	5.63%	10.00%	-	Apr 1999	0.24%	0.19%
Vantagepoint Growth & Inc R5 <sup>B, D, E</sup>	0047	(19.43%)	(19.43%)	(8.58%)	4.05%	5.41%	9.49%	-	Mar 1999	0.63%	0.63%
VT Parnassus Core Equity <sup>B, D, E</sup>	7101	(16.91%)	(16.91%)	(4.18%)	6.58%	6.93%	-	6.64%	Nov 2014	0.87%	0.87%
VT Invesco Oppenheimer Main St <sup>B, D, E, N</sup>	8131	(20.11%)	(20.11%)	(7.83%)	2.54%	5.32%	-	10.44%	Dec 2011	0.62%	0.62%
Vantagepoint Growth R5 <sup>B, D, E, M</sup>	0020	(13.28%)	(13.28%)	(0.05%)	10.76%	8.64%	10.72%	-	Mar 1999	0.75%	0.75%
VT T Rowe Price® Growth Stock <sup>B, D, E, M, O</sup>	8368	(14.70%)	(14.70%)	(3.94%)	9.65%	9.10%	12.48%	-	Dec 2004	0.92%	0.92%
VT Contrafund® <sup>B, D, E, L, M</sup>	7733	(13.64%)	(13.64%)	(2.00%)	9.68%	8.96%	11.90%	-	Apr 1999	0.82%	0.82%
Vantagepoint Select Value R5 <sup>B, D, E, M, P</sup>	0022	(30.08%)	(30.08%)	(21.22%)	(5.95%)	(1.95%)	5.98%	-	Oct 2007	0.81%	0.81%
VT Victory Sycamore Est Value <sup>B, D, E, M, P</sup>	8535	(29.34%)	(29.34%)	(20.04%)	-	-	-	(3.66%)	Jun 2017	0.62%	0.62%
Vantagepoint Agg Opps R5 <sup>B, D, E, M, P</sup>	0026	(20.33%)	(20.33%)	(11.30%)	4.03%	4.17%	7.95%	-	Mar 1999	0.74%	0.74%

<b>U.S. Stock</b>												
<b>Fund Name</b>	<b>Fund Code</b>	<b>Prior QTR Ended 03/31/2020</b>	<b>YTD</b>	<b>1 Year</b>	<b>3 Year</b>	<b>5 Year</b>	<b>10 Year</b>	<b>Since Inception</b>	<b>Inception Date</b>	<b>Gross Expense Ratio</b>	<b>Net Expense Ratio</b>	
VT AMG TimesSquare Mid Cap Gr <sup>B, D, E, M, P</sup>	7463	(19.30%)	(19.30%)	(5.03%)	6.69%	5.53%	-	6.85%	Dec 2013	1.18%	1.18%	
VT Carillon Eagle Mid Cap Gr <sup>B, D, E, M, P</sup>	7616	(20.41%)	(20.41%)	(8.60%)	-	-	-	0.43%	Dec 2017	0.75%	0.75%	
VT LSV Small Cap Value <sup>B, D, E, M, Q</sup>	7102	(43.68%)	(43.68%)	(39.34%)	-	-	-	(22.22%)	Dec 2017	1.06%	1.06%	
Vantagepoint Md/Sm Co Idx R5 <sup>B, D, E, II, Q</sup>	0068	(29.71%)	(29.71%)	(22.49%)	(3.19%)	0.43%	7.70%	-	Apr 1999	0.24%	0.19%	
Vantagepoint Discovery R5 <sup>B, D, E, Q</sup>	0023	(31.91%)	(31.91%)	(24.58%)	(3.60%)	(0.50%)	6.80%	-	Oct 2007	0.79%	0.79%	
VT Invesco Oppenheimer Disc <sup>1, B, D, E, II, M, N, Q</sup>	8124	(15.90%)	(15.90%)	(3.28%)	9.84%	7.45%	-	8.01%	Sep 2013	0.85%	0.84%	

<b>International/Global Stock</b>												
<b>Fund Name</b>	<b>Fund Code</b>	<b>Prior QTR Ended 03/31/2020</b>	<b>YTD</b>	<b>1 Year</b>	<b>3 Year</b>	<b>5 Year</b>	<b>10 Year</b>	<b>Since Inception</b>	<b>Inception Date</b>	<b>Gross Expense Ratio</b>	<b>Net Expense Ratio</b>	
VT ClearBridge Intl Value <sup>B, D, E, II, K, M</sup>	7103	(34.33%)	(34.33%)	(30.65%)	-	-	-	(21.62%)	Oct 2018	1.00%	0.91%	
Vantagepoint International R5 <sup>B, D, E, K</sup>	0045	(24.25%)	(24.25%)	(14.95%)	(1.99%)	(0.64%)	2.94%	-	Mar 1999	0.99%	0.99%	
Vantagepoint Ovrseas Eq Idx R5 <sup>B, D, E, II, K</sup>	0066	(23.02%)	(23.02%)	(14.71%)	(1.89%)	(0.73%)	2.60%	-	Apr 1999	0.30%	0.25%	
VT Diversified International <sup>B, D, E, K, M</sup>	7753	(19.32%)	(19.32%)	(5.94%)	1.33%	0.95%	4.25%	-	Dec 2004	0.75%	0.75%	
Vantagepoint Emerging Mrkts R5 <sup>B, C, D, E, K</sup>	0046	(23.22%)	(23.22%)	(16.81%)	-	-	-	(4.77%)	Dec 2017	1.16%	1.16%	

<b>Specialty</b>												
<b>Fund Name</b>	<b>Fund Code</b>	<b>Prior QTR Ended 03/31/2020</b>	<b>YTD</b>	<b>1 Year</b>	<b>3 Year</b>	<b>5 Year</b>	<b>10 Year</b>	<b>Since Inception</b>	<b>Inception Date</b>	<b>Gross Expense Ratio</b>	<b>Net Expense Ratio</b>	
VT Nuveen Real Estate Secs <sup>B, D, E, R</sup>	8112	(23.01%)	(23.01%)	(17.09%)	(1.34%)	0.46%	7.88%	-	Jul 2009	1.02%	1.02%	

**GENERAL Disclosures**

Investment options listed were available at the time this information was generated and can change overtime. Investment option performance is available the 5th business day after month end and benchmark/peer group performance is available on the 10th business day after quarter end. Information prior to those time periods may be incomplete. Please refer to <http://www.icmarc.org/for-individuals/plansmart/glossary.html> for a glossary of investment and fee related terms.

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A. ICMA-RC and your employer may negotiate a different fund management or service fee for your Plan that would lower the total expense ratio. The performance and total expense ratio shown do not reflect any such alternative fee arrangements.

- B. Before investing in the Fund you should carefully consider your investment goals, tolerance for risk, investment time horizon, and personal circumstances. There is no guarantee that the Fund will meet its investment objective and you can lose money.
- C. Performance information for this class prior to its inception date is the performance of the Fund adjusted to reflect the estimated fees and expenses of this class.
- D. The Fund is an investment option of VantageTrust, a group trust established and maintained by VantageTrust Company, LLC, a wholly owned subsidiary of ICMA-RC. VantageTrust provides for the commingling of assets of certain trusts and plans as described in its Declaration of Trust, and is only available for investment by such eligible trusts and plans. The Fund is not a mutual fund. Its units are not deposits of VantageTrust Company and are not insured by the Federal Deposit Insurance Corporation or any other agency. The Fund is a security that has not been registered under the Securities Act of 1933 and is exempt from investment company registration under the Investment Company Act of 1940. For additional information regarding the Fund, including a description of the principal risks, please consult the VantageTrust Funds Disclosure Memorandum, which is available when plan administration clients log in at [www.icmarc.org](http://www.icmarc.org), at [www.vantagepointfunds.org](http://www.vantagepointfunds.org) for institutions, or upon request by calling 800-669-7400.
- E. When Funds are marketed to institutional clients by our Defined Contribution Investment Only (DCIO) team, the Funds are offered by ICMA-RC Services, LLC (RC Services), an SEC registered broker-dealer and FINRA member firm. RC Services is a wholly-owned subsidiary of ICMA-RC and is an affiliate of VantageTrust Company, LLC and Vantagepoint Investment Advisers, LLC.
- F. The Fund is invested in a single registered mutual fund, the Fidelity Money Market Government Portfolio. Investments in the fund are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. It is possible to lose money by investing in the fund.
- G. A fixed income fund is subject to credit risk and interest rate risk. Credit risk is when an issuer of a fixed income security may be unable or unwilling to make payments of principal or interest to the holders of these securities or may declare bankruptcy. Fixed income securities fluctuate in value as interest rates change. When interest rates rise, the market prices of fixed income securities will usually decrease; when interest rates fall, the market prices of fixed income securities usually will increase.
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- J. The Fund is not a complete solution for all of your retirement savings needs. An investment in the Fund includes the risk of loss, including near, at or after the target date of the Fund. There is no guarantee that the Fund will provide adequate income at and through an investor's retirement.

- K. Funds that invest in foreign securities are exposed to the risk of loss due to political, economic, legal, regulatory, and operational uncertainties; differing accounting and financial reporting standards; limited availability of information; currency fluctuations; and higher transaction costs. Investments in foreign currencies or securities denominated in foreign currencies (including derivative instruments that provide exposure to foreign currencies) may experience gains or losses solely based on changes in the exchange rate between foreign currencies and the U.S. dollar. The risk of investing in foreign securities may be greater with respect to securities of companies located in emerging market countries. The value of developing or emerging market currencies may fluctuate more than the currencies of companies with more mature markets.
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- N. Effective May 25, 2019, Oppenheimer Funds was acquired by Invesco.
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- P. Funds that invest primarily in mid-capitalization companies involve greater risk than is customarily associated with investments in larger, more established companies. Equity securities of mid-capitalization companies generally trade in lower volume and are generally subject to greater and less predictable price changes than the securities of larger companies.
- Q. Funds that invest primarily in small-capitalization companies involve greater risk than is customarily associated with investments in larger, more established companies. Equity securities of small-capitalization companies are generally subject to greater price volatility than those of larger companies due to less certain growth prospects, the lower degree of liquidity in the markets for their securities, and the greater sensitivity of smaller companies to changing economic conditions. Also, small-capitalization companies may have more limited product lines, fewer capital resources and less experienced management than larger companies.
- R. Sector funds tend to be riskier and more volatile than the broad market because they are generally less diversified and more volatile than other mutual funds.

#### **EXPENSE Disclosures**

- II. Differences between the net and gross expense ratios of a fund are typically due to fee waivers, expense reimbursements, and/or expense limits.