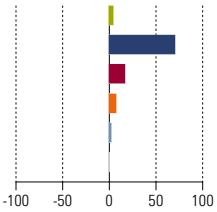
San Bernardino County : VOYA 401(k)

Portfolio Snapshot

Portfolio Value	Benchmark	Account Number	Report Currency
64,248,172.00	SBC 401(k) 2015 Benchmark		USD

Analysis

Asset Allocation



	Portfolio Long	Portfolio Short	Portfolio Net	Bmark Net
Cash	4.19	0.13	4.06	4.06
US Stock	70.21	0.00	70.21	70.21
Non US Stock	16.57	0.00	16.57	16.57
Bond	7.22	0.00	7.22	9.10
Other	1.99	0.05	1.94	0.06
Not Classified	0.00	0.00	0.00	0.00
Total	100.18	0.18	100.00	100.00

Equity Investment Style %

	Value	Core	Growth
Large	14	19	24
Mid	7	9	10
Small	5	6	5

Total Stock Holdings 6272

Not Classified % 0.00

0-10 10-25 25-50 >50

Fixed-Income Investment Style %

	Ltd	Mod	Ext
High	0	18	0
Med	0	63	0
Low	11	8	0

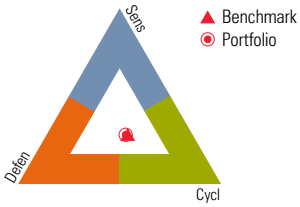
Total Bond Holdings 2656

Not Classified % 0.00

0-10 10-25 25-50 >50

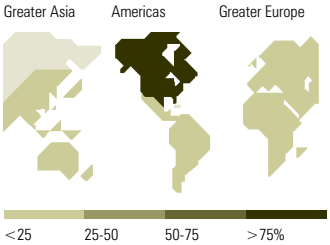
Stock Analysis

Stock Sectors



	Portfolio %	Bmark %
Defen	**24.09**	**24.23**
Cons Defensive	6.89	8.34
Healthcare	14.74	12.44
Utilities	2.46	3.45
Sens	**39.06**	**37.67**
Comm Svcs	3.52	3.44
Energy	6.20	6.23
Industrials	13.17	12.89
Technology	16.17	15.11
Cycl	**36.85**	**38.08**
Basic Matls	3.88	5.10
Cons Cyclical	13.55	12.99
Financial Svcs	14.33	13.78
Real Estate	5.09	6.21
Not Classified	0.00	0.02

Stock Regions

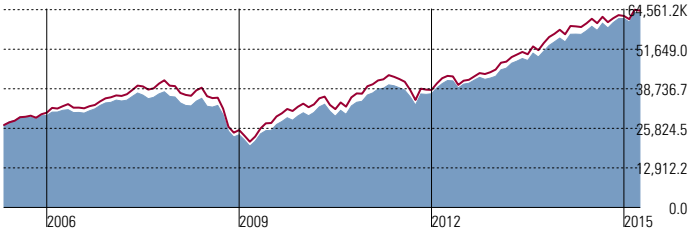


	Portfolio %	Bmark %
Americas	**82.31**	**83.08**
North America	81.93	83.03
Central/Latin	0.38	0.05
Greater Asia	**5.59**	**6.85**
Japan	2.26	2.78
Australasia	0.56	1.61
Asia Developed	1.22	2.18
Asia emerging	1.55	0.28
Greater Europe	**12.09**	**10.06**
United Kingdom	3.93	3.04
Europe Developed	7.52	6.90
Europe Emerging	0.11	0.00
Africa/Middle East	0.53	0.12
Not Classified	0.00	0.00

Performance (Return as of date 3/31/2015)

Investment Activity Graph

Portfolio — Initial Mkt Value: 26,911,847.97
Benchmark — Final Mkt Value: 64,248,172.00



Trailing Returns	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	2.77	8.69	14.37	12.53	8.80
Benchmark Return	2.62	11.88	15.17	14.03	8.69
+/- Benchmark Return	0.15	-3.18	-0.79	-1.51	0.11

Time Period Return	Best %	Worst %
3 Months	27.96 (03/09-05/09)	-31.85 (09/08-11/08)
1 Year	56.73 (03/09-02/10)	-41.59 (03/08-02/09)
3 Years	25.27 (03/09-02/12)	-12.72 (03/06-02/09)

Portfolio Yield	Yield %
Trailing 12 Month	1.53

Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For information current to the most recent month-end, please visit http://www.morningstaradvisor.com/familyinfo.asp

Holdings

Top 10 holdings out of 30	Ticker	Type	Holding Value	% Assets
American Funds Growth Fund of Amer R6	RGAGX	MF	12,036,115.00	18.73
Columbia Diversified Equity Income Y	CDEYX	MF	5,171,951.00	8.05
Vanguard Institutional Index I	VINIX	MF	4,573,051.00	7.12
American Funds Capital World Gr&Inc R6	RWIGX	MF	4,417,908.00	6.88
Columbia Small/Mid Cap Value R5	RSCMX	MF	4,200,755.00	6.54
Loomis Sayles Investment Grade Bond Y	LSIIX	MF	3,302,465.00	5.14
Perkins Small Cap Value N	JDSNX	MF	2,872,574.00	4.47
Baron Growth Instl	BGRIX	MF	2,725,635.00	4.24
Dodge & Cox International Stock	DODFX	MF	2,357,583.00	3.67
Parnassus Core Equity Institutional	PRILX	MF	2,103,107.00	3.27

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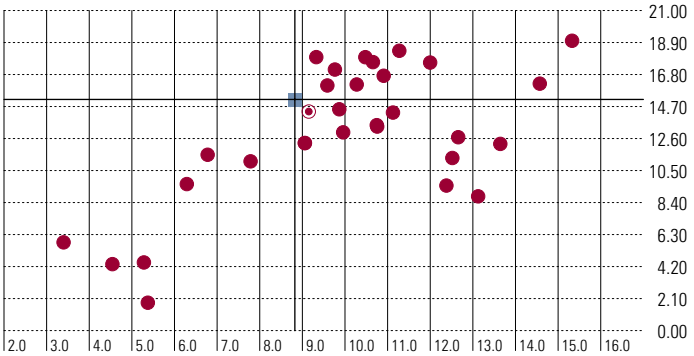
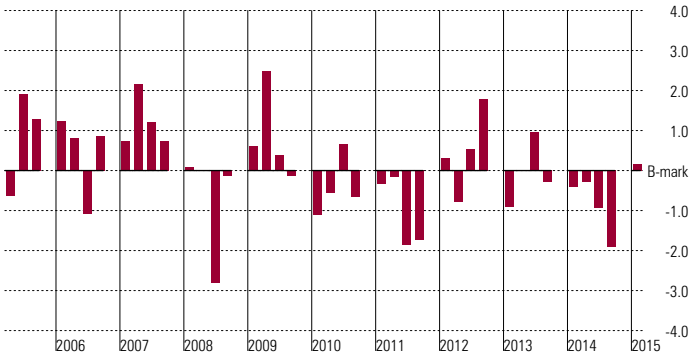
Risk Analysis

Risk/Reward Scatterplot ◉ Portfolio ● Holding ■ B-mark 3-Year Mean



3-Year Standard Deviation

Performance History Graph ■ Portfolio Quarterly Return +/- Benchmark in %



Risk and Return Statistics	3 Yr		5 Yr		10 Yr	
As of Date 3/31/2015	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	9.15	8.82	12.86	12.35	14.83	14.42
Mean	14.37	15.17	12.53	14.03	8.80	8.69
Sharpe Ratio	1.51	1.65	0.98	1.12	0.55	0.55

MPT Statistics	3 Yr	5 Yr	10 Yr
As of Date 3/31/2015			
Alpha	-1.06	-1.73	0.03
Beta	1.03	1.03	1.02
R-squared	98.03	98.43	98.09

Fundamental Analysis

Market Maturity		
% of Stocks		
Developed Markets	97.43	99.53
Emerging Markets	2.57	0.47
Not Available	0.00	0.00

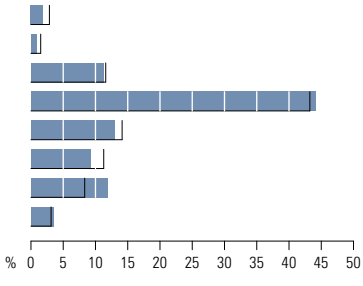
Geometric Avg Capitalization (Mil)	
Portfolio	20,965.34
Benchmark	23,131.31

Valuation Multiples	Portfolio	B-mark
Price/Earnings	19.77	18.39
Price/Book	2.50	2.34
Price/Sales	1.52	1.41
Price/Cash Flow	11.65	10.66

Credit Quality	% of Bonds
AAA	36.80
AA	5.84
A	15.71
BBB	19.69
BB	7.46
B	6.43
Below B	2.52
NR/NA	5.54

Type Weightings

% of Stocks	Portfolio	B-mark
High Yield	1.87	2.86
Distressed	0.88	1.51
Hard Asset	11.18	11.59
Cyclical	44.15	43.23
Slow Growth	12.88	14.13
Classic Growth	9.21	11.28
Aggressive Growth	11.80	8.33
Speculative Growth	3.51	3.12
Not Available	4.52	3.95



Profitability

% of Stocks	2013	Portfolio 2014	B-mark 2014
Net Margin	12.26	12.35	12.19
ROE	16.40	17.96	18.92
ROA	6.52	6.74	6.81
Debt/Capital	36.20	37.54	38.59

Fund Statistics

Potential Cap Gains Exposure	23.92
Avg Net Exp Ratio	0.52
Avg Gross Exp Ratio	0.52

Interest Rate Risk	Portfolio
Maturity	6.17
Duration (total portfolio)	4.46
Avg Credit Quality	-

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Non-Load Adjustment Returns (Return as of date 3/31/2015)

Total 30 holdings as of 3/31/2015	Type	Holdings Date	% of Assets	Holding Value	7-day Yield	1 Yr Ret %	3 Yr Ret %	5 Yr Ret %	10 Yr Ret %	Max Front Load %	Max Back Load %
American Funds Growth Fund of Amer R6	MF	12/31/2014	18.73	12,036,115.00	0.00	12.31	17.13	13.71	8.83	—	—
Columbia Diversified Equity Income Y	MF	2/28/2015	8.05	5,171,951.00	0.00	8.47	14.52	11.90	7.47	—	—
Vanguard Institutional Index I	MF	2/28/2015	7.12	4,573,051.00	0.00	12.71	16.08	14.44	8.01	—	—
American Funds Capital World Gr&Inc R6	MF	12/31/2014	6.88	4,417,908.00	0.00	5.42	13.01	9.94	8.04	—	—
Columbia Small/Mid Cap Value R5	MF	2/28/2015	6.54	4,200,755.00	0.00	8.69	16.72	13.63	9.11	—	—
Loomis Sayles Investment Grade Bond Y	MF	2/28/2015	5.14	3,302,465.00	0.00	1.07	4.36	6.02	6.81	—	—
Perkins Small Cap Value N	MF	12/31/2014	4.47	2,872,574.00	0.00	8.74	13.39	11.07	9.43	—	—
Baron Growth Instl	MF	3/31/2015	4.24	2,725,635.00	0.00	9.35	17.62	15.99	8.92	—	—
Dodge & Cox International Stock	MF	12/31/2014	3.67	2,357,583.00	0.00	1.48	12.25	7.99	6.98	—	—
Parnassus Core Equity Institutional	MF	3/31/2015	3.27	2,103,107.00	0.00	12.90	17.94	13.91	10.51	—	—
American Funds Income Fund of Amer R6	MF	12/31/2014	3.05	1,962,124.00	0.00	6.89	11.54	11.01	7.27	—	—
Vanguard Mid Cap Index I	MF	2/28/2015	3.05	1,960,449.00	0.00	14.89	17.94	16.10	10.01	—	—
TIAA-CREF Growth & Income Instl	MF	2/28/2015	2.98	1,916,716.00	0.00	13.05	16.15	14.76	10.02	—	—
Voya MidCap Opportunities R6	MF	12/31/2014	2.82	1,813,757.00	0.00	15.02	14.31	15.53	11.22	—	—
DFA International Small Company I	MF	2/28/2015	2.80	1,797,368.00	0.00	-6.60	8.81	7.98	6.56	—	—
Wells Fargo Advantage Growth I	MF	2/28/2015	1.92	1,235,426.00	0.00	11.47	12.69	17.13	12.81	—	—
Invesco SmallCapValue Y	MF	12/31/2014	1.81	1,165,367.00	0.00	8.11	19.02	16.49	12.14	—	—
Voya Global Real Estate I	MF	12/31/2014	1.80	1,158,465.00	0.00	14.94	11.32	10.61	7.84	—	—
Vanguard Small Cap Index I	MF	2/28/2015	1.41	903,267.00	0.00	9.84	17.59	15.84	10.10	—	—
Fidelity Advisor® Leveraged Co StkInstl	MF	1/31/2015	1.33	857,358.00	0.00	8.35	18.36	15.13	9.71	—	—
Loomis Sayles Small Cap Growth Instl	MF	2/28/2015	1.29	830,052.00	0.00	5.74	16.20	17.50	11.79	—	—
Oppenheimer International Growth I	MF	2/28/2015	1.28	823,003.00	0.00	-3.95	9.52	8.72	7.93	—	—
Vanguard Target Retirement 2020 Inv	MF	2/28/2015	1.26	812,255.00	0.00	7.50	9.61	9.27	—	—	—
Pioneer Global High Yield Y	MF	2/28/2015	1.07	690,228.00	0.00	-2.72	4.47	5.89	6.18	—	—
Vanguard Target Retirement 2030 Inv	MF	2/28/2015	0.99	636,740.00	0.00	7.77	11.10	10.28	—	—	—
MainStay ICAP Select Equity I	MF	1/31/2015	0.84	538,628.00	0.00	8.25	13.48	12.16	7.83	—	—
Vanguard Target Retirement Income Inv	MF	2/28/2015	0.69	445,494.00	0.00	5.71	5.79	6.70	5.62	—	—
Oppenheimer International Bond I	MF	2/28/2015	0.65	417,555.00	0.00	0.32	1.83	2.86	5.58	—	—
Vanguard Target Retirement 2050 Inv	MF	2/28/2015	0.58	371,798.00	0.00	7.91	12.30	11.06	—	—	—
Vanguard Target Retirement 2040 Inv	MF	2/28/2015	0.23	150,978.00	0.00	7.91	12.30	11.06	—	—	—

Performance Disclosure

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