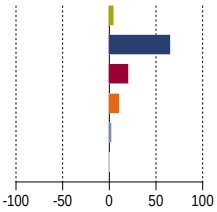
San Bernardino County : ING 2013 401(k) custom

Portfolio Snapshot

Portfolio Value	Benchmark	Account Number	Report Currency
51,580,965.00	SBC 401(k) 2013 Benchmark		USD

Analysis

Asset Allocation



	Portfolio Long	Portfolio Short	Portfolio Net	Bmark Net
Cash	4.21	0.07	4.14	4.31
US Stock	64.62	0.00	64.62	64.02
Non US Stock	19.72	0.00	19.72	19.75
Bond	9.86	0.00	9.86	11.82
Other	1.72	0.05	1.66	0.10
Not Classified	0.00	0.00	0.00	0.00
Total	100.13	0.13	100.00	100.00

Equity Investment Style %

	Value	Core	Growth
Large	17	18	26
Mid	9	9	10
Small	4	4	3

0-10 10-25 25-50 >50

Total Stock Holdings 6356

Not Classified % 0.00

Fixed-Income Investment Style %

	Ltd	Mod	Ext
High	0	3	8
Med	0	58	0
Low	13	19	0

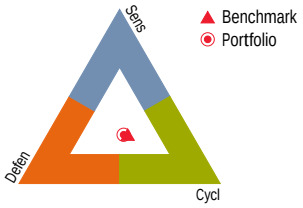
0-10 10-25 25-50 >50

Total Bond Holdings 2519

Not Classified % 0.00

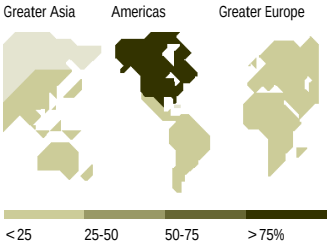
Stock Analysis

Stock Sectors



	Portfolio %	Bmark %
Defen	**23.60**	**23.03**
Cons Defensive	7.59	8.87
Healthcare	13.26	10.77
Utilities	2.75	3.39
Sens	**40.32**	**38.37**
Comm Svcs	4.31	3.76
Energy	8.85	8.13
Industrials	13.01	12.51
Technology	14.15	13.97
Cycl	**36.06**	**38.60**
Basic Matls	4.05	5.27
Cons Cyclical	14.38	13.20
Financial Svcs	14.11	14.42
Real Estate	3.52	5.71
Not Classified	0.02	0.00

Stock Regions

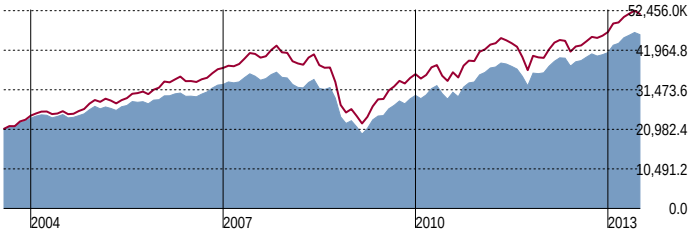


	Portfolio %	Bmark %
Americas	**78.52**	**78.97**
North America	77.82	78.92
Central/Latin	0.70	0.05
Greater Asia	**6.93**	**8.15**
Japan	2.79	3.39
Australasia	0.77	1.96
Asia Developed	2.04	2.72
Asia emerging	1.33	0.08
Greater Europe	**14.54**	**12.89**
United Kingdom	4.09	4.15
Europe Developed	9.52	8.58
Europe Emerging	0.29	0.00
Africa/Middle East	0.64	0.16
Not Classified	0.00	0.00

Performance (Return as of date 6/30/2013)

Investment Activity Graph

Portfolio — Initial Mkt Value: 21,123,127.99
Benchmark — Final Mkt Value: 51,580,965.00



Trailing Returns	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	1.56	20.05	15.10	6.30	9.59
Benchmark Return	1.80	18.47	16.71	7.69	8.33
+/- Benchmark Return	-0.24	1.58	-1.61	-1.39	1.26

Time Period Return	Best %	Worst %
3 Months	28.44 (03/09-05/09)	-31.93 (09/08-11/08)
1 Year	57.06 (03/09-02/10)	-41.39 (03/08-02/09)
3 Years	24.97 (03/09-02/12)	-12.33 (03/06-02/09)

Portfolio Yield	Yield %
Trailing 12 Month	1.85

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 33	Ticker	Type	Holding Value	% Assets
American Funds Growth Fund of Amer A	AGTHX	MF	9,436,991.00	18.30
Columbia Diversified Equity Income R5	RSEDX	MF	4,281,899.00	8.30
American Funds Capital World G/I R4	RWIEX	MF	4,168,066.00	8.08
Columbia Mid Cap Value Opportunity R5	RSCMX	MF	3,694,425.00	7.16
Loomis Sayles Investment Grade Bond Y	LSIIX	MF	3,287,553.00	6.37
Vanguard Institutional Index I	VINIX	MF	3,282,870.00	6.36
Baron Growth Instl	BGRIX	MF	2,570,623.00	4.98
Perkins Small Cap Value T	JSCVX	MF	2,546,813.00	4.94
Dodge & Cox International Stock	DODFX	MF	1,728,201.00	3.35
DFA International Small Company I	DFISX	MF	1,669,180.00	3.24

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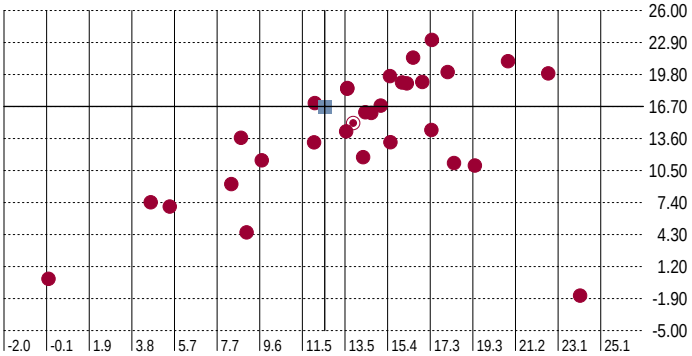
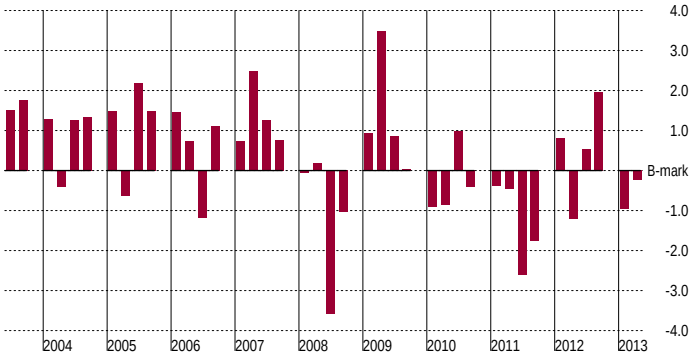
Risk Analysis

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 6/30/2013	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	13.84	12.55	18.59	17.40	14.70	13.72
Mean	15.10	16.71	6.30	7.69	9.59	8.33
Sharpe Ratio	1.08	1.29	0.41	0.50	0.59	0.53

MPT Statistics	3 Yr	5 Yr	10 Yr
As of Date 6/30/2013			
Alpha	-2.76	-1.61	0.89
Beta	1.09	1.06	1.06
R-squared	98.44	98.48	97.56

Fundamental Analysis

Market Maturity		
% of Stocks		
Developed Markets	97.03	99.72
Emerging Markets	2.97	0.28
Not Available	0.00	0.00

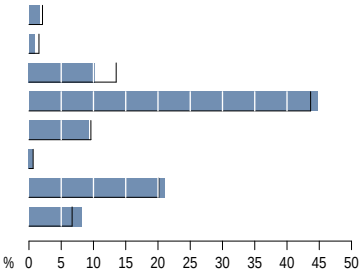
Geometric Avg Capitalization (Mil)	
Portfolio	19,180.13
Benchmark	20,196.53

Valuation Multiples	Portfolio	B-mark
Price/Earnings	17.04	15.96
Price/Book	2.09	2.04
Price/Sales	1.26	1.20
Price/Cash Flow	9.79	9.25

Credit Quality	% of Bonds
AAA	34.51
AA	6.20
A	12.35
BBB	25.68
BB	6.55
B	8.04
Below B	2.58
NR/NA	4.08

Type Weightings

% of Stocks	Portfolio	B-mark
High Yield	1.67	2.10
Distressed	0.90	1.55
Hard Asset	10.24	13.52
Cyclical	44.76	43.66
Slow Growth	9.25	9.60
Classic Growth	0.63	0.65
Aggressive Growth	20.96	20.13
Speculative Growth	8.12	6.69
Not Available	3.47	2.10



Profitability

% of Stocks	2011	Portfolio 2012	B-mark 2012
Net Margin	12.68	11.39	12.00
ROE	19.93	16.89	17.63
ROA	8.22	6.79	6.93
Debt/Capital	36.48	35.33	35.53

Fund Statistics	
Potential Cap Gains Exposure	17.04
Avg Net Exp Ratio	0.70
Avg Gross Exp Ratio	0.70

Interest Rate Risk	Portfolio
Maturity	8.11
Duration (total portfolio)	5.35
Avg Credit Quality	-

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Non-Load Adjustment Returns (Return as of date 6/30/2013)

Total 33 holdings as of 6/30/2013	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 A	MF	6/30/2013	18.30	9,436,991.00	0.00	22.94	16.15	4.83	8.01	5.75	—
Columbia Diversified Equity Income R5	MF	5/31/2013	8.30	4,281,899.00	0.00	22.37	16.79	4.99	9.14	—	—
American Funds Capital World G/I R4	MF	6/30/2013	8.08	4,168,066.00	0.00	19.28	13.24	2.90	9.78	—	—
Columbia Mid Cap Value Opportunity R5	MF	5/31/2013	7.16	3,694,425.00	0.00	30.20	19.08	6.88	11.49	—	—
Loomis Sayles Investment Grade Bond Y	MF	5/31/2013	6.37	3,287,553.00	0.00	4.25	7.01	7.77	7.36	—	—
Vanguard Institutional Index I	MF	3/31/2013	6.36	3,282,870.00	0.00	20.57	18.43	7.04	7.30	—	—
Baron Growth Instl	MF	6/30/2013	4.98	2,570,623.00	0.00	25.16	19.65	8.90	10.14	—	—
Perkins Small Cap Value T	MF	3/31/2013	4.94	2,546,813.00	0.00	18.44	11.80	10.38	10.12	—	—
Dodge & Cox International Stock	MF	6/30/2013	3.35	1,728,201.00	0.00	23.47	10.99	1.61	11.32	—	—
DFA International Small Company I	MF	4/30/2013	3.24	1,669,180.00	0.00	18.86	11.23	2.30	10.83	—	—
American Funds Inc Fund of Amer R4	MF	6/30/2013	2.99	1,540,655.00	0.00	13.82	13.67	6.69	7.54	—	—
ING MidCap Opportunities I	MF	3/31/2013	2.95	1,523,515.00	0.00	18.65	18.94	9.52	11.15	—	—
Parnassus Equity Income - Inv	MF	6/30/2013	2.55	1,317,530.00	0.00	23.76	17.03	8.88	8.74	—	—
TIAA-CREF Growth & Income Retire	MF	5/31/2013	2.36	1,217,794.00	0.00	19.92	18.49	6.97	8.71	—	—
Fidelity Advisor Leveraged Co Stk I	MF	4/30/2013	2.26	1,165,146.00	0.00	34.37	21.09	3.37	12.81	—	—
Wells Fargo Advantage Growth Adm	MF	5/31/2013	2.13	1,096,617.00	0.00	14.40	21.44	11.81	11.72	—	—
Janus Aspen Overseas Instl	MF	3/31/2013	2.12	1,094,208.00	0.00	10.21	-1.61	-1.63	11.70	—	—
Vanguard Mid Cap Index I	MF	3/31/2013	1.61	830,514.00	0.00	25.03	19.03	7.96	10.49	—	—
Oppenheimer International Bond Y	MF	6/30/2013	1.57	811,552.00	0.00	1.06	4.51	4.28	8.03	—	—
Pioneer Global High Yield Y	MF	6/30/2013	1.45	745,509.00	0.00	10.93	9.19	7.62	8.40	—	—
Vanguard Small Cap Index Signal	MF	3/31/2013	1.33	684,573.00	0.00	25.74	20.04	10.15	10.85	—	—
Vanguard Target Retirement Income Inv	MF	3/31/2013	1.28	658,521.00	0.00	4.52	7.43	5.36	—	—	—
ING Global Real Estate I	MF	3/31/2013	1.25	642,987.00	0.00	11.93	14.43	4.12	10.60	—	—
Invesco SmallCapValue A	MF	3/31/2013	1.14	588,221.00	0.00	33.78	19.91	12.42	12.24	5.50	—
MainStay ICAP Select Equity I	MF	5/31/2013	0.87	449,104.00	0.00	22.95	16.08	6.95	9.26	—	—
Vanguard Target Retirement 2020 Inv	MF	3/31/2013	0.59	302,979.00	0.00	11.52	11.49	5.43	—	—	—
Vanguard Target Retirement 2030 Inv	MF	3/31/2013	0.18	92,479.00	0.00	14.55	13.23	5.24	—	—	—
Loomis Sayles Small Cap Growth Instl	MF	5/31/2013	0.16	82,903.00	0.00	27.29	23.15	10.79	11.75	—	—
Vanguard Target Retirement 2040 Inv	MF	3/31/2013	0.13	69,437.00	0.00	16.86	14.29	5.48	—	—	—
ING Money Market A	FM	6/30/2013	0.00	100.00	0.00	0.03	0.01	0.20	1.56	—	—
Columbia Marsico 21st Century Z	MF	5/31/2013	0.00	0.00	0.00	19.32	12.73	2.40	8.19	—	—
Oppenheimer International Growth I	MF	6/30/2013	0.00	0.00	0.00	22.63	14.28	4.39	10.98	—	—
Vanguard Target Retirement 2050 Inv	MF	3/31/2013	0.00	0.00	0.00	16.84	14.30	5.46	—	—	—

Performance Disclosure

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