



Save.
Plan.
Enjoy.

Start saving for retirement today

- Determine how much to save
- Choose your investment options
- Enroll



THE CITY OF SAN DIEGO

City of San Diego Savings Plans

Take the steps toward a better future today.

The City of San Diego Savings Plans offers you an easy way to save for your future. Consider these advantages:

- **Convenient payroll deductions.** You can choose the amount to contribute from your pay into your account - keep in mind that there are some Mandatory contributions - see Plan Features section for details.
- **Tax-deferred contributions.** You don't pay federal (and in most cases, state and local) income taxes on the money you contribute on a pre-tax basis. The money will be taxable when you withdraw it, when you may be in a lower tax bracket. Some Mandatory contributions are made on an after-tax basis - see Plan Features for details.
- **Tax-deferred earnings.** The investment earnings on your contributions aren't taxed until you take them out of your account. This helps your money grow faster.
- **Variety of investment options.** You can select from among your plan's investment options, which have been specifically chosen to give you flexibility and help you save for retirement.

Ready to enroll?

If you are ready to enroll simply select your investment elections online at wellsfargo.com/myretireplan and input your 401(k) Plan and Voluntary contribution amounts through the City of San Diego Employee Self Service (ESS). Otherwise, if you want additional information before enrolling, follow the three easy steps outlined on the following pages.

Accessing your account



Go online:
wellsfargo.com

Choose **Sign Up** at the top of the page to get online access to your retirement account. The first time you sign on, you'll need your Social Security number (SSN), date of birth, and email address. Check the box indicating that you do not have an account number and you will be guided through a short series of security questions. If you have other Wells Fargo accounts that you access online, sign on using your existing username and password, then select the name of your retirement plan to get started.

Don't automatically see your retirement plan account in your account summary? Once you've signed on, visit the **Account Services** tab, then under **Account Information**, select **Add Accounts**. Your retirement account should be available to add.



Call us:
1-800-728-3123

To access your account by phone you'll need your SSN and personal identification number, which is initially the last four digits of your SSN. Representatives are available to assist you from 7:00 am to 11:00 pm Eastern Time, Monday through Friday.

Simplify your savings: Make tracking and managing your savings easier by consolidating multiple savings accounts into one retirement plan account. Call the Retirement Service Center at 1-800-728-3123 to request a rollover form.

¹For more information about the Saver's Credit, please consult a tax professional or visit www.irs.gov.

Step 1: Determine how much to save

Determining how much to save for your future is a very important decision. It is also important to start saving today so your contributions have the potential to grow over a longer period of time. Below is some information about a few features of your plan to help you decide how much to contribute. For more information about your plan, see the *Plan features* section of this book.



Quick fact

42% of all American workers say they have tried to calculate how much money they will need to save for a comfortable retirement. Have you?

Source: Employee Benefit Research Institute, 2012

See how different contribution rates can impact your retirement savings

Using a \$30,000 annual salary, the table below shows what a big difference increasing your contribution amount can have on your account balance over time. The example assumes annual 2% pay increases and a 7% annual rate of return on your investments.

Also, take a look at how the cost of waiting one year can affect your retirement savings.

Percent of salary contributed	Balance after 15 years	Balance after 25 years	Balance after 35 years
3%	\$25,437	\$68,163	\$156,180
6%	\$50,874	\$136,326	\$312,361
9%	\$76,311	\$204,489	\$468,581
Balance if wait 1 year (based on a 6% salary contribution)	\$46,233	\$127,195	\$294,400

Examples are for illustration purposes only. Estimates are based on the assumptions noted, do not guarantee or imply a projection of actual results, and do not include the effect of taxes. Wells Fargo cannot guarantee results under any savings or investing program, including a regular investment program, and cannot guarantee that you will meet your retirement savings goal.

Step 2: Choose your investment options

It is important that you make investment choices in your retirement plan. If you enroll and don't make any investment selections, your savings will be automatically invested in the Vanguard LifeStrategy Moderate Growth Fund.

The following information can help you build an investment strategy for the investment options offered in your retirement plan. Even if you don't know much about investing, it is easy to get started.

Keep these key investment concepts in mind as you make your decisions:

- **Diversification:** Diversification simply means choosing a variety of investments that represent different asset classes, such as stable value investments, bonds and stock funds. Diversification can help lower risk by capturing the gains of strong performing investments, while offsetting the losses of weaker investments. By investing in different asset classes you seek to balance potential risk.
- **Risk and return:** Every investment option offers the potential for gains and the potential for loss. Stable value investments offer little chance that they will lose money, but their potential for gain is limited. On the other end of the spectrum, stock funds have the greatest potential for gain, but they can also decrease significantly in value. The objective is to find the right combination of investments to manage risk and maximize return.
- **Time frame:** The longer you have until retirement, the more aggressive you can be. Even if you are uncomfortable with risk but are many years from retirement, you should consider investing more aggressively.

Of course, these are just the basics. We have outlined your options for investing, and provided more information for making your investment decisions. Additional fund information is available at the back of this book.

Option 1: Choose a simple solution

Asset allocation funds

The asset allocation fund(s) listed below provide a mix of stocks, bonds, and/or stable value investments. See the fund information that follows this section for the asset allocation breakdown of the funds.

Options	Fund name
<input type="checkbox"/>	Vanguard LifeStrategy Cnsrv Growth Inv
<input type="checkbox"/>	Oakmark Equity & Income I
<input type="checkbox"/>	Vanguard LifeStrategy Moderate Gr Inv
<input type="checkbox"/>	Vanguard Lifestrategy Growth Inv

You're done! If you chose one of the portfolios or funds, move on to step 3 to enroll.

Option 2: Do it yourself

Individual fund options

If you want to build your own portfolio, choose from the funds available in your plan. This requires you to understand your investment goals and to pick the individual fund options that will meet those needs.

If you like to manage your investments, and you have the time and the knowledge to do so, this option may be right for you. First, identify what type of investor you are: conservative, moderate, or aggressive. To help you determine your tolerance for risk and investment style, check out the Risk Tolerance Quiz at wellsfargo.com/riskquiz. After taking the quiz, you should also get to know the fund options available in your plan by reviewing the fund information located at the back of this book. Finally choose the percentage you want to invest in each fund. Your choices must add up to 100%.

% of investment	Asset class	Fund name
_____%	Stable Value/Money Market	Managed Income Fund
_____%	Bonds	BlackRock Inflation Prted Bd BlackRock
_____%	Balanced/Lifestyle	Vanguard LifeStrategy Cnsrv Growth Inv
_____%	Balanced/Lifestyle	Oakmark Equity & Income I
_____%	Balanced/Lifestyle	Vanguard LifeStrategy Moderate Gr Inv
_____%	Balanced/Lifestyle	Vanguard Lifestrategy Growth Inv
_____%	Stock	Vanguard Value Index Inst
_____%	Stock	WF/BlackRock S&P 500 Index CIT N
_____%	Stock	Vanguard Growth Index Inst
_____%	Stock	Vanguard Mid-Cap Index Inst
_____%	Stock	Principal US Mid Cap Equity A
_____%	Stock	Boston Trust Small Cap Equity
_____%	Stock	Dodge & Cox International Stock
_____%	Stock	Invesco International Growth Trust Cl I
_____%	Stock	T. Rowe Price Real Estate
100%		

You're done! If you created your own portfolio, move on to step 3 to enroll.

This information and any information provided by employees and representatives of Wells Fargo Bank, N.A. and its affiliates is intended to constitute investment education under U.S. Department of Labor guidance and does not constitute "investment advice" under the Employee Retirement Income Security Act of 1974 or regulations thereunder. Neither Wells Fargo nor any of its affiliates, including employees and representatives, may provide "investment advice" to any participant or beneficiary regarding the investment of assets in an employer-sponsored retirement plan. Please contact your personal investment, financial, tax, or legal advisor regarding your specific needs and situation.

Investment in retirement plans:

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

Step 3: Enroll

Enrolling in your retirement plan is as easy as 1, 2, 3! You've made your choices, now make sure you sign up for your retirement plan today.

If you elect to contribute any Voluntary contribution amounts, you must enter those through the City of San Diego Employee Self Service (ESS).



Go online:
wellsfargo.com

Choose **Sign Up** at the top of the page to enroll online. The first time you sign on, you'll need your Social Security number (SSN), date of birth, and email address. Check the box indicating that you do not have an account number and you will be guided through a short series of security questions. If you have other Wells Fargo accounts that you access online, sign on using your existing username and password, then select the name of your retirement plan to get started.

Don't automatically see your retirement plan account in your account summary? Once you've signed on, visit the **Account Services** tab, then under **Account Information**, select **Add Accounts**. Your retirement account should be available to add.



Call us:
1-800-728-3123

To access your account by phone you'll need your SSN and personal identification number, which is initially the last four digits of your SSN. Representatives are available to assist you from 7:00 am to 11:00 pm Eastern Time, Monday through Friday.

Manage your account information online

Sign-up for online delivery. Access your account statements and fund prospectuses from your computer.

Plan Features

The following information is a summary of the City of San Diego Savings Plans. For additional information or to access your account, visit wellsfargo.com or call the Retirement Service Center at **1-800-728-3123**.

401(a) Plan Highlights

- If eligible, you will be automatically enrolled into the Mandatory portion of the Plan at a contribution rate of 1% pre-tax. The Mandatory contribution will be a “pick-up” by the City of San Diego and reflected on your paycheck.
- You may enroll in the Voluntary portion of the Plan and make after-tax contributions from your pay. You must input any Voluntary contribution amount through the City of San Diego Employee Self Service (ESS).
- You will be charged a yearly administrative fee of 12 basis points (\$1.20 per \$1,000) which will be assessed monthly.

401(k) Plan Highlights

- You may make pre-tax contributions from your pay within IRS limits. The IRS limit in 2015 is \$18,000. You must input any contribution amounts through the City of San Diego Employee Self Service (ESS).
- You will be charged a yearly administrative fee of 12 basis points (\$1.20 per \$1,000) which will be assessed monthly.

SPSP-H Plan Highlights

- If you are an eligible benefitted employee, you will be automatically enrolled into the Mandatory portion of the Plan at an after-tax contribution rate of :
 - 9.2% for non-safety and legislative employees hired as of 7/20/2012.
 - 11% for safety employees hired as of 7/20/2012.
 - 11% for police recruits hired as of 7/1/2013.
- If you are a non-benefitted employee you will be automatically enrolled in the Mandatory portion on the Plan at a contribution rate of 3.75% after-tax.
- You will be charged a yearly administrative fee of 12 basis points (\$1.20 per \$1,000) which will be assessed monthly.

SPSP Plan Highlights

- If eligible, you will be automatically enrolled into the Mandatory portion of the Plan at a contribution rate of 3% after-tax.
- You may elect to contribute on a Voluntary after-tax basis up to an additional 3.05%. You must input any Voluntary contribution amount through the City of San Diego Employee Self Service (ESS).
- You will be charged a yearly administrative fee of 12 basis points (\$1.20 per \$1,000) which will be assessed monthly.

Employer Contributions

- The City of San Diego will match your Mandatory 401(a), SPSP and SPSP-H contributions 100%.
- For the SPSP-H Plan, if you are a No Standard Hours employee and represented by either the San Diego Municipal Employees' Association or California Teamsters Local 911, the City of San Diego's contribution will be 6% of your compensation.
- The City of San Diego will match any Voluntary SPSP contributions 100%. You must input any Voluntary contribution amount through the City of San Diego Employee Self Service (ESS).

Vesting

- You are 100% vested in your employee contributions and rollover account balances.
- City of San Diego 401(a) and SPSP-H matching contributions are immediately 100% vested.
- City of San Diego SPSP matching contributions vest over five years based on the following schedule:

Years of service	<1	1	2	3	4	5+
Vested percentage	0%	20%	40%	60%	80%	100%

Loans

The Savings Plans are intended to help save money for your retirement. However, The City of San Diego has included a feature that lets you borrow money from the SPSP and 401(k) Plans and repay it via payroll deduction. The loan feature is available to active employees only. The amount available to you through the loan option is limited by rules under the tax law.

- In general, you may borrow an amount that does not exceed the lesser of 50% of your vested account balance or \$50,000, further reduced by the highest outstanding loan balance(s) in the 401(K) and/or SPSP Plans during the past 12 months.
- You may have one loan per plan outstanding at a time.
- All loans must be repaid within five years.
- The fixed interest for the term of the loan is determined monthly by the City of San Diego and is based on the Shared Secured Loan Rate of the San Diego Municipal Credit Union.
- There is a loan processing fee that is deducted from the loan amount.

In-service Withdrawals

- In-service withdrawals are available for active SPSP participants who have been a participant for at least two years.
- Withdrawals may be taken once a year for any reason. Forfeitures will occur if you are not 100% vested at the time of the withdrawal.

Hardship Withdrawals

- Hardship withdrawals are available for active 401(k) and SPSP.
- Hardship withdrawals are allowed in cases of an immediate and heavy financial need that can't be satisfied from other resources that are reasonably available (which may include but are not limited to in-service withdrawals and/or taking a loan from the Plan(s) unless it would cause further financial hardship).
- Hardship withdrawals may be taxable and subject to a penalty tax.
- If you take a hardship withdraw from your 401(k) account, your voluntary contributions made to all qualified and non-qualified deferred compensation plans maintained by the City will be suspended for a period of six months. This includes, but is not limited to, your 401(k), 401(a) and SPSP contributions, along with any SPSP employer contributions.

Distributions

You may become eligible to take a distribution from your account:

- When you retire.
- When you leave the company, such as termination of your employment or permanent disability.

For more information on your distribution options, please call **1-800-728-3123**.

Changing or Stopping Your Contributions

All changes to your contribution rate(s) must be made through ESS. You may change your 401(k) and any Voluntary contribution amounts at anytime. All changes will become effective as soon as administratively feasible and will remain in effect until modified or terminated by you. You may stop your 401(k) and Voluntary contributions anytime. Once you discontinue contributions, you may start again anytime.

Consolidating Your Retirement Savings

If you have an existing qualified retirement plan (pretax) with a prior employer, you may roll over that account into the 401(k) Plan. To initiate a rollover into your 401(k) Plan, please contact a Retirement Service Center representative at **1-800-728-3123** any business day from 4:00 a.m. to 8:00 p.m. Pacific time for details.

Beneficiary Designation

This is an important step in completing your enrollment. Please take the time to identify beneficiary(ies) as recipient(s) for your savings. This designation serves as the means of disbursing your account balance in the event of your death. You may update this information at any time.

Designate online or by phone: You may designate your beneficiary(ies) online by logging on to **wellsfargo.com** or by calling the Retirement Service Center at **1-800-728-3123**. Representatives are available 4:00 a.m. to 8:00 p.m. Pacific time to take your beneficiary information. You may also designate your beneficiary(ies) online at ESS. If a beneficiary election is made at both Wells Fargo and ESS, the election with the most recent date will be the prevailing designation.

Investing in the Savings Plans

Automatic rebalancing feature

Once you're comfortable with the investment mix you've chosen, regular rebalancing helps keep your targeted asset allocation in place. Much like nurturing a plant, rebalancing is a way to ensure your Savings Plan is given the important care and attention it needs to help you achieve your retirement goals. You hope your retirement account grows over time, but you also need to keep it on track so you don't take on more risk than you are comfortable with. Rebalancing your account on a regular basis will help keep your investments in line with your desired risk level and targeted asset allocation plan. Redemption fees may apply when using the Automatic Rebalance Feature. More information regarding redemption fees can be found in the fund prospectus.

Setting up your account for automatic rebalancing

Signing up is easy. To learn more or enroll in automatic rebalancing, log on to the Wells Fargo Retirement Plan Website at **wellsfargo.com** or call the Retirement Service Center at **1-800-728-3123**.

- Go to *Transactions & Forms*, select *Manage Investments*, and then click on *Rebalance My Account Automatically*.
- Specify how often you want your account rebalanced (Note: You may select a different frequency for each plan that you are a participant).
- The rest is done for you — your account balance will be automatically realigned to match your investment elections.
- You can also sign up for automatic rebalancing by calling a retirement service representative.

If you are a participant in multiple City of San Diego Savings Plans you must go through this process with each plan.

Account Access

You can access information on your account 24 hours a day, seven days a week at your Plan's Web site **wellsfargo.com** and from the Retirement Service Center at **1-800-728-3123**. Retirement Service Center representatives are available to speak with you from 4:00 a.m. to 8:00 p.m. Pacific time any business day.

You can request information, such as

- Up-to-date account balance
- Recent account activity
- Fund prices and performance information

You can initiate transactions, such as

- Investment transfers
- Loan requests

All contribution rate changes must be made through ESS and cannot be made through Wells Fargo.

Account Access via wellsfargo.com

To register for online access, you'll need your Social Security Number (which serves as your Registration ID), Date of Birth (mm/dd/yyyy) and email address. These pieces of personal information are required on your first visit only.

Follow the instructions to create your unique User ID and Password. You'll be asked a series of security questions for future identification. (You may want to make note of your responses and keep a record in a secure location.) After you have completed the registration process, you'll have full account access.

Account Access via 1-800-728-3123

Enter your Social Security Number and Personal Identification Number (PIN). The first time you call, your PIN will be the last four digits of your Social Security Number. You must select a new PIN during your first call.

The automated Retirement Service Center Line is available anytime. Representatives are available from 4:00 a.m. to 8:00 p.m. Pacific time any business day. If you forget your access information, you can reset it at **wellsfargo.com** or by calling a Retirement Service Center representative at **1-800-728-3123**.

Statements

You'll receive a personalized account statement quarterly. Your statement may include:

- Total account balances, including vested value
- Balances by fund
- Contributions made over the past quarter and year-to-date
- Historical performance of the funds in your Plan

Prospectuses

Prospectuses are available for most of the Plan's investment options. A prospectus is an investment fund's primary selling document and contains valuable information, such as the fund's investment objectives or goals, principal strategies for achieving those goals, principal risks of investing in the fund, fees and expenses, and past performance. The prospectus also identifies the fund's managers and advisers and describes its organization. Following your enrollment, you will receive a prospectus for each of the funds you select. You can also obtain a prospectus at **wellsfargo.com**, or by calling **1-800-728-3123**.

A complete description of your plan can be found in the legal Plan Document that governs the plan and is available for review from your Plan Administrator. If there are any discrepancies between this document and the Plan Document, the Plan Document will govern. Following your enrollment, you will receive a prospectus for each of the funds you select.

Withdrawals are subject to ordinary income taxes (and generally a 10% non-deductible tax penalty if you are under age 59½). Refer to your Summary Plan Description for more information about withdrawals.

A number of fund companies have frequent trading policies in place, such as redemption fees and purchase blocking, which may be triggered by automatic rebalancing programs. These policies are established by the individual fund companies and are disclosed in the fund prospectuses. Please read each fund's prospectus for more information about frequent trading policies, when they go into effect and any additional fees that may apply. Also, please keep in mind that any participant-directed transactions associated with establishing a rebalancing program may trigger redemption fees or purchase blocking policies.

Fund Information

Stable Value/Money Market

Managed Income Fund

Expense Ratios (as of 06/30/2015) Gross: 0.25% | Net: 0.25%

Objective: Principal preservation and income. The fund may invest in U.S. government bonds backed by book value investment contracts. Bond investments may include securities issued by the U.S. government and its agencies and mortgage-backed securities, as well as units of RiverSource Trust Stable Capital Fund. Investment contracts, which allow investments to be accounted for at book value, are used in an attempt to maintain principal value. The fund also invests in RiverSource Trust U.S. Government Securities Fund I in order to provide liquidity.

79744X102



Asset Allocation as of 03/31/2015:

86.76%	U.S. Bond	5.26%	Non U.S. Bond
7.98%	Cash		

Bonds

BlackRock Inflation Prted Bd BlackRock

BPLBX

Expense Ratios (as of 06/30/2015) Gross: 0.51% | Net: 0.32%

Objective: The investment seeks to maximize real return, consistent with preservation of real capital and prudent investment management. The fund invests at least 80% of its assets in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and U.S. and non-U.S. corporations. It may invest up to 20% of its assets in non-investment grade bonds or securities of emerging market issuers. The fund maintains an average portfolio duration that is within $\pm 20\%$ of the duration of the Barclays U.S. Treasury Inflation Protected Securities Index (the benchmark). It is non-diversified.

091937755



Asset Allocation as of 05/31/2015:

94.71%	U.S. Bond	0.18%	Other
8.29%	Non U.S. Bond	-3.18%	Cash

Balanced/Lifestyle

Vanguard LifeStrategy Cnsv Growth Inv

VSCGX

Expense Ratios (as of 06/30/2015) Gross: 0.15% | Net: 0.15%

Objective: The investment seeks current income and low to moderate capital appreciation. The fund invests in other Vanguard mutual funds according to a fixed formula that reflects an allocation of approximately 60% of the fund's assets to bonds and 40% to common stocks. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure).

921909305



Asset Allocation as of 06/30/2015:

36.71%	U.S. Bond	3.03%	Cash
27.18%	U.S. Stock	1.16%	Other
19.97%	Non U.S. Bond	0.09%	Preferred
11.86%	Non U.S. Stock		

Oakmark Equity & Income I

OAKBX

Expense Ratios (as of 06/30/2015) Gross: 0.74% | Net: 0.74%

Objective: The investment seeks income and preservation and growth of capital. The fund invests primarily in a diversified portfolio of U.S. equity and debt securities (although the fund may invest up to 35% of its total assets in equity and debt securities of non-U.S. issuers). It is intended to present a balanced investment program between growth and income by investing approximately 40-75% of its total assets in common stock, including securities convertible into common stock, and up to 60% of its assets in U.S. or non-U.S. government securities and U.S. or non-U.S. corporate debt securities.

413838400



Asset Allocation as of 06/30/2015:

57.32%	U.S. Stock	5.86%	Non U.S. Stock
16.86%	Cash	5.6%	Other
13.26%	U.S. Bond	1.11%	Non U.S. Bond

Vanguard LifeStrategy Moderate Gr Inv

VSMGX

Expense Ratios (as of 06/30/2015) Gross: 0.16% | Net: 0.16%

Objective: The investment seeks capital appreciation and a low to moderate level of current income. The fund invests in other Vanguard mutual funds according to a fixed formula that reflects an allocation of approximately 60% of the fund's assets to common stocks and 40% to bonds. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar.

921909404



Asset Allocation as of 06/30/2015:

40.79%	U.S. Stock	2.17%	Cash
25.01%	U.S. Bond	1.25%	Other
17.93%	Non U.S. Stock	0.13%	Preferred
12.72%	Non U.S. Bond		

Vanguard LifeStrategy Growth Inv

VASGX

Expense Ratios (as of 06/30/2015) Gross: 0.17% | Net: 0.17%

Objective: The investment seeks capital appreciation and some current income. The fund invests in other Vanguard mutual funds according to a fixed formula that reflects an allocation of approximately 80% of the fund's assets to common stocks and 20% to bonds. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure).

921909503



Asset Allocation as of 06/30/2015:

54.4%	U.S. Stock	1.35%	Other
23.82%	Non U.S. Stock	1.34%	Cash
13.01%	U.S. Bond	0.17%	Preferred
5.91%	Non U.S. Bond		

Stock

Vanguard Value Index Inst

VIVIX

Expense Ratios (as of 06/30/2015) Gross: 0.08% | Net: 0.08%

Objective: The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization value stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Large Cap Value Index, a broadly diversified index predominantly made up of value stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

922908850



Asset Allocation as of 06/30/2015:

99.12%	U.S. Stock	0.08%	Other
0.79%	Non U.S. Stock	0.01%	Cash

WF/BlackRock S&P 500 Index CIT N

Expense Ratios (as of 06/30/2015) Gross: 0.04% | Net: 0.04%

Objective: The Fund seeks long term capital growth by owning a diversified portfolio of established companies which produce superior and sustainable earnings growth. The Fund offers investors exposure to equity securities by fully replicating the S&P 500 Index. The objective of the Fund is to track the performance of its benchmark. To manage the Fund effectively, management focuses on three objectives: minimizing transaction costs, minimizing tracking error and minimizing investment and operational risk.

09256V293



Asset Allocation as of 03/31/2015:

97.39%	U.S. Stock	1.05%	Cash
1.35%	Non U.S. Stock	0.21%	Other

Vanguard Growth Index Inst

VIGIX

Expense Ratios (as of 06/30/2015) Gross: 0.08% | Net: 0.08%

Objective: The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization growth stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Large Cap Growth Index, a broadly diversified index predominantly made up of growth stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

922908868



Asset Allocation as of 06/30/2015:

98.11%	U.S. Stock	0.01%	Cash
1.88%	Non U.S. Stock		

Vanguard Mid-Cap Index Inst

VMCIX

Expense Ratios (as of 06/30/2015) Gross: 0.08% | Net: 0.08%

Objective: The investment seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of mid-size U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

922908835



Asset Allocation as of 06/30/2015:

98.01%	U.S. Stock	0.36%	Cash
1.62%	Non U.S. Stock		

Principal US Mid Cap Equity A

Expense Ratios (as of 06/30/2015) Gross: 0.48% | Net: 0.48%

Objective: The Fund's investment objective is to seek long-term growth of capital by investing primarily in medium cap equity securities. The Fund emphasizes purchasing securities that appear to be undervalued or whose potential for growth of capital and earnings is expected to be above average, and typically holds the securities with a long-term (multi-year) investment horizon.

742538739



Asset Allocation as of 06/30/2015:

85.53%	U.S. Stock	0.2%	Cash
14.27%	Non U.S. Stock		

Boston Trust Small Cap Equity

BOSOX

Expense Ratios (as of 06/30/2015) Gross: 1.07% | Net: 1.00%

Objective: The investment seeks long-term capital growth through an actively managed portfolio of stocks of small capitalization companies. The fund invests, under normal circumstances, at least 80% of its assets in a diversified portfolio of equity securities, such as common stock of domestic small cap companies. For these purposes, the Adviser defines small cap issuers as those with market capitalizations within the range encompassed by the Russell 2000 Index at the time of purchase.

101156602



Asset Allocation as of 05/31/2015:

99.18%	U.S. Stock	0.82%	Cash
--------	------------	-------	------

Dodge & Cox International Stock

DODFX

Expense Ratios (as of 06/30/2015) Gross: 0.64% | Net: 0.64%

Objective: The investment seeks long-term growth of principal and income. The fund invests primarily in a diversified portfolio of equity securities issued by non-U.S. companies from at least three different countries, including emerging market countries. It will invest at least 80% of its total assets in equity securities of non-U.S. companies. The fund typically invests in medium-to-large well established companies based on standards of the applicable market. It may enter into forward currency contracts or currency futures contracts to hedge foreign currency exposure.

256206103



Asset Allocation as of 03/31/2015:

86.57%	Non U.S. Stock	1.6%	Cash
8.56%	U.S. Stock	0.72%	Preferred
2.55%	Other		

Invesco International Growth Trust CI I

Expense Ratios (as of 06/30/2015) Gross: 0.60% | Net: 0.60%

Objective: The Fund's investment objective is long-term growth of capital. The Fund invests primarily in the securities of large-capitalization issuers; however, the Fund may invest a significant amount of its net assets in the securities of mid-capitalization issuers. The portfolio managers employ a disciplined investment strategy that emphasizes fundamental research to identify quality growth companies and is supported by quantitative analysis, portfolio construction and risk management techniques. Investments for the portfolio are selected bottom-up on a security-by-security basis.

46X269XX0



Asset Allocation as of 06/30/2015:

95.79%	Non U.S. Stock	0.75%	Other
3.47%	Cash		

T. Rowe Price Real Estate

TRREX

Expense Ratios (as of 06/30/2015) Gross: 0.76% | Net: 0.76%

Objective: The investment seeks long-term growth through a combination of capital appreciation and current income. The fund normally invests at least 80% of its net assets (including any borrowings for investment purposes) in the equity securities of real estate companies. It is likely to maintain a significant portion of assets in real estate investment trusts (REITs). REITs pool money to invest in properties (equity REITs) or mortgages (mortgage REITs). The fund generally invests in equity REITs.

779919109



Asset Allocation as of 03/31/2015:

94.17%	U.S. Stock	0.92%	Convertible
4.92%	Cash		

The investment information listed in this guide is what was available at the time of publication. Additional investments, and more recent performance and fee information, may be available online after signing onto your account.

The funds are assigned to an asset class, which may not match the asset class assigned by other data sources.

Asset Allocation is subject to change and may have changed since date specified. Morningstar calculates portfolio statistics on the short positions in each fund and displays long, short, and net statistics as appropriate. Short positions produce negative exposure to the security that is being shorted. This means that when the security rises in value, the short position will fall in value and vice versa. Individual short positions are displayed with negative percent weights in a complete holdings list, and the short asset allocation for a fund will also be negative. These enhanced statistics allow investors to evaluate the long and short sides of a portfolio separately and to estimate the fund's overall net exposure.

© All rights reserved for Morningstar, Inc. data. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Fund information contained herein (including performance information) is obtained from reliable sources including Morningstar and/or mutual fund companies, but is not guaranteed as to accuracy, completeness and timeliness. Provider shall not be liable for any errors in content or for any actions taken in reliance thereon. An investor should consider the funds' investment objectives, risks, charges and expenses carefully before investing or sending money. **This and other important information about the investment company can be found in the fund prospectus. To obtain a copy of the prospectus, please contact the fund company or call a retirement service representative. Please read the prospectus carefully before investing.**

Investment in retirement plans:

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

Investment performance and operating expenses

The table below contains information about the investment options available in your plan. You can see how these investments have performed over time and compare them with an appropriate benchmark for the same time periods. This table also shows:

- Annual operating expenses (expenses that reduce the rate of return of an investment)
- Shareholder-type fees (these are in addition to total annual operating expenses)
- Investment limitations, restrictions, or both

You can make changes to your investment options at wellsfargo.com, or you can call the Retirement Service Center at 1-800-728-3123 and speak to a representative Monday through Friday from 7:00 a.m. to 11:00 p.m. Eastern Time.

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees and expenses at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. Give careful consideration to the importance of a balanced and well-diversified portfolio, taking into account all your assets, income, and investments.

Asset Class	Performance (as of 06/30/2015)						Annual Operating Expenses	
	1-Month	3-Month	1-Year	3-Year	5-Year	10-Year/ since inception*	Gross percentage/ per \$1,000	Net percentage** /per \$1,000
Stable Value/Money Market								
Managed Income Fund		0.41%	1.62%	1.80%	2.29%	3.31%	0.25%/	0.25%/
Stable Value							\$2.50	\$2.50
<i>USTREAS T-Bill Cnst Mat Rate 3 Yr</i>		-0.12%	0.57%	0.09%	0.66%	2.65%		
Standard Asset Fees: 12.00 bps for fund market value of \$0.00 and greater.								
Bonds								
BlackRock Inflation Prted Bd BlackRock		-1.12%	-2.52%	-0.79%	3.00%	4.46%	0.51%/	0.32%/
Inflation-Protected Bond							\$5.10	\$3.20
<i>Barclays US Treasury US TIPS TR USD</i>		-1.06%	-1.73%	-0.76%	3.29%	4.13%		
Standard Asset Fees: 12.00 bps for fund market value of \$0.00 and greater.								
Balanced/Lifestyle								
Vanguard LifeStrategy Cnsrv Growth Inv		-1.07%	2.78%	7.17%	7.76%	5.33%	0.15%/	0.15%/
Conservative Allocation							\$1.50	\$1.50
<i>Morningstar Moderately Cons Target Risk</i>		-0.40%	0.01%	6.15%	7.28%	5.65%		
Standard Asset Fees: 12.00 bps for fund market value of \$0.00 and greater. Transfers of \$0.01 or more OUT of this fund prohibit you from transferring \$0.01 or more INTO this fund for 60 calendar day(s).								
Oakmark Equity & Income I		0.06%	2.80%	11.99%	10.85%	7.88%	0.74%/	0.74%/
Moderate Allocation							\$7.40	\$7.40
<i>Morningstar Moderately Aggr Target Risk</i>		0.20%	0.71%	11.53%	11.72%	7.14%		
Standard Asset Fees: 12.00 bps for fund market value of \$0.00 and greater.								
Vanguard LifeStrategy Moderate Gr Inv		-0.54%	3.11%	9.85%	10.17%	6.05%	0.16%/	0.16%/
Moderate Allocation							\$1.60	\$1.60
<i>Morningstar Moderately Aggr Target Risk</i>		0.20%	0.71%	11.53%	11.72%	7.14%		
Standard Asset Fees: 12.00 bps for fund market value of \$0.00 and greater. Transfers of \$0.01 or more OUT of this fund prohibit you from transferring \$0.01 or more INTO this fund for 60 calendar day(s).								

Asset Class	Performance (as of 06/30/2015)						Annual Operating Expenses	
	1-Month	3-Month	1-Year	3-Year	5-Year	10-Year/ since inception*	Gross percentage/ per \$1,000	Net percentage** /per \$1,000

Balanced/Lifestyle (continued)

Vanguard Lifestrategy Growth Inv Aggressive Allocation	-0.05%	3.32%	12.53%	12.36%	6.46%	0.17%/	0.17%/
<i>Morningstar Aggressive Target Risk</i>	0.34%	0.98%	13.54%	13.40%	7.46%	\$1.70	\$1.70

Standard Asset Fees: 12.00 bps for fund market value of \$0.00 and greater.

Transfers of \$0.01 or more OUT of this fund prohibit you from transferring \$0.01 or more INTO this fund for 60 calendar day(s).

Stock

Vanguard Value Index Inst Large Value	0.51%	5.53%	17.13%	16.23%	7.18%	0.08%/	0.08%/
<i>Russell 1000 Value TR USD</i>	0.11%	4.13%	17.34%	16.50%	7.05%	\$0.80	\$0.80

Standard Asset Fees: 12.00 bps for fund market value of \$0.00 and greater.

Transfers of \$0.01 or more OUT of this fund prohibit you from transferring \$0.01 or more INTO this fund for 60 calendar day(s).

WF/BlackRock S&P 500 Index CIT N¹ Large Blend	0.33%	7.46%	17.30%	17.38%	7.99%	0.04%/	0.04%/
<i>S&P 500 INDEX</i>	0.28%	7.42%	17.31%	17.34%	7.89%	\$0.40	\$0.40

Standard Asset Fees: 12.00 bps for fund market value of \$0.00 and greater.

Vanguard Growth Index Inst Large Growth	-0.22%	9.61%	17.94%	18.67%	9.17%	0.08%/	0.08%/
<i>CRSP US Large Cap Growth TR USD</i>	-0.21%	9.66%	17.63%	17.60%	8.96%	\$0.80	\$0.80

Standard Asset Fees: 12.00 bps for fund market value of \$0.00 and greater.

Transfers of \$0.01 or more OUT of this fund prohibit you from transferring \$0.01 or more INTO this fund for 60 calendar day(s).

Vanguard Mid-Cap Index Inst Mid-Cap Blend	-1.16%	8.66%	19.70%	18.26%	9.40%	0.08%/	0.08%/
<i>Russell Mid Cap TR USD</i>	-1.54%	6.63%	19.26%	18.23%	9.40%	\$0.80	\$0.80

Standard Asset Fees: 12.00 bps for fund market value of \$0.00 and greater.

Transfers of \$0.01 or more OUT of this fund prohibit you from transferring \$0.01 or more INTO this fund for 60 calendar day(s).

Principal US Mid Cap Equity A Mid-Cap Growth	-1.50%	11.29%	N/A	N/A	*17.77%	0.48%/	0.48%/
<i>Russell Mid Cap Growth TR USD</i>	-1.14%	9.45%	N/A	N/A	*18.14%	\$4.80	\$4.80

Standard Asset Fees: 12.00 bps for fund market value of \$0.00 and greater.

Boston Trust Small Cap Equity Small Growth	-1.12%	1.87%	12.47%	13.31%	*8.51%	1.07%/	1.00%/
<i>Russell 2000 Growth TR USD</i>	1.98%	12.34%	20.11%	19.33%	*9.32%	\$10.70	\$10.00

Standard Asset Fees: 12.00 bps for fund market value of \$0.00 and greater.

Asset Class Fund name Type of fund Benchmark	Performance (as of 06/30/2015)					Annual Operating Expenses	
	1-Month	3-Month	1-Year	3-Year	5-Year	10-Year/ since inception*	Gross percentage/ per \$1,000

Stock (continued)

Dodge & Cox International Stock Foreign Large Blend	-0.30%	-3.64%	15.44%	11.24%	6.96%		0.64%/	0.64%/
<i>MSCI ACWI Ex USA NR USD</i>	<i>0.53%</i>	<i>-5.26%</i>	<i>9.44%</i>	<i>7.76%</i>	<i>5.54%</i>		\$6.40	\$6.40

Standard Asset Fees: 12.00 bps for fund market value of \$0.00 and greater.
1 round-trip transfer(s) within a 90-day period.

Invesco International Growth Trust CI I¹ Foreign Large Growth	-0.29%	-2.53%	N/A	N/A	*2.70%		0.60%/	0.60%/
<i>MSCI ACWI Ex USA NR USD</i>	<i>0.53%</i>	<i>-5.26%</i>	<i>N/A</i>	<i>N/A</i>	<i>*-0.40%</i>		\$6.00	\$6.00

Standard Asset Fees: 12.00 bps for fund market value of \$0.00 and greater.

T. Rowe Price Real Estate Real Estate	-9.89%	5.32%	8.98%	14.54%	7.13%		0.76%/	0.76%/
<i>S&P United States REIT TR USD</i>	<i>-10.35%</i>	<i>3.99%</i>	<i>8.74%</i>	<i>14.27%</i>	<i>6.91%</i>		\$7.60	\$7.60

Standard Asset Fees: 12.00 bps for fund market value of \$0.00 and greater.

Participant Directed Transfer Redemption Fee: 1.000% on shares that are transferred or exchanged out of the fund before the fund's minimum holding period of 90 day(s).

Transfers of \$0.01 or more OUT of this fund prohibit you from transferring \$0.01 or more INTO this fund for 30 calendar day(s).

The investment information listed in this guide is what was available at the time of publication. Additional investments, and more recent performance and fee information, may be available online after signing onto your account.

¹ A collective investment fund is a pooled investment vehicle that is exempt from SEC registration as an investment company under Section 3(c)(11) of the Investment Company Act of 1940 and maintained by a bank or trust company for the collective investment of qualified retirement plans. CIFs are authorized by the Office of the Comptroller of the Currency (OCC) and are also known as "A2" funds, referring to the section in OCC rules that defines them. **The Fund is not a mutual fund and not subject to the same registration requirements and restrictions as mutual funds.**

*Returns are since inception for funds that are less than ten years old.

**Investment options that show a net percentage lower than the gross percentage under total annual expenses have certain fee waivers in effect which reduce the expenses for that investment option. Net expenses per \$1,000 presume (but do not guarantee) that the fee waiver is in effect for the one-year period. For more information about any fee waiver, including its duration, see the investment prospectus or similar disclosure document. Any amounts that may have been rebated back to the plan from an investment option's total annual operating expenses are not taken into account in the net percentages or net expenses per \$1,000.

Unless noted in the investment chart above, a plan fiduciary is responsible for voting, tender, and other similar rights for the plan's designated investment options.

Please visit wellsfargo.com for more information about the investments in your plan, including the most up-to-date investment performance and annual expense information. For a free paper copy of this information, or for further information contact the Retirement Service Center at 1-800-728-3123 or write to Institutional Retirement and Trust, D1116-055, 1525 West WT Harris Boulevard, Charlotte, NC 28262. In addition, a glossary of investment related terms is available on the website to help you better understand your investment options.

Figures quoted represent past performance, which is no guarantee of future results. Investment return and principal value and yields 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 due to market volatility. These returns include reinvestment of dividends and capital gains. Government bonds are not insured or guaranteed by the U.S. Government.

Benchmarks are not investments and are shown for performance comparison purposes only. The benchmark shown represents an appropriate broad-based securities market index. In cases where two benchmarks are provided, the first is the broad-based benchmark and the second is an alternative benchmark for further comparison information.

© All rights reserved for Morningstar, Inc data. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Fund information contained herein (including performance information) is obtained from reliable sources including Morningstar and/or mutual fund companies, but is not guaranteed as to accuracy, completeness and timeliness. Provider shall not be liable for any errors in content or for any actions taken in reliance thereon. Certain funds listed may impose redemption fees on shares that are transferred or exchanged out of the applicable fund before the applicable minimum holding period. An investor should consider the funds' investment objectives, risks, charges and expenses carefully before investing or sending money. **This and other important information about the investment company can be found in the fund prospectus. To obtain a copy of the prospectus, please contact the fund company or call a retirement service representative. Please read the prospectus carefully before investing.**

Investment in retirement plans:

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

Additional Fee Information

The table below summarizes additional fees that may be charged to your account. Fees actually charged to your account will be shown on the Account Summary section of the statement.

Fee paid by	Fee	Fee amount	Allocation method/frequency
Participant ¹	New Loan Fee	\$75.00	Each

The fees noted above are paid to service providers for plan administration, such as loan processing, legal, accounting, and recordkeeping services. These fees vary each year based on different factors. Your employer has discretion to pay plan administration expenses from its own assets or from the plan's assets, and may change its decision on how such expenses are paid at any time. Other fees, such as a fee for a new service, may apply. Fees that are charged to the plan, or to your account directly, will be shown on your quarterly statement. *Some of the plan's administrative expenses for the preceding quarter may have been paid from the total annual operating expenses of one or more of the plan's designated investment alternatives.*

The fees listed above are what were available at the time of publication. More recent fee information may be available online after signing onto your account.

Pro Rata: This term refers to the practice of charging a proportion of a fee for a fraction of a unit that the fee applies to. A fee charged for a period of time can be prorated for the actual number of days that the fee applied to in the fee period. A fee charged for a unit (such as a block of shares) can be prorated for the actual number of shares involved. In practice, formulas are sometimes used to approximate or round off the quantities applied to prorated fees. These actual formulas are typically spelled out in the plan documents or prospectus. In the context of an employer-sponsored retirement plan, this term usually refers to the practice of charging fees proportionately across retirement plan participant accounts. In practice, a fee is assessed against a plan participant's account in proportion to the size of his account relative to the size of all other participants' accounts in the retirement plan.

¹ Fees paid by participants also include any asset or redemption fees noted in the investment performance and operating expenses chart.

Notice of Qualified Default Investment Alternative

This notice advises you of certain rights and obligations you have under the City of San Diego SPSP, SPSP-H, 401(k) and 401(a) Plans (the “Plans”).

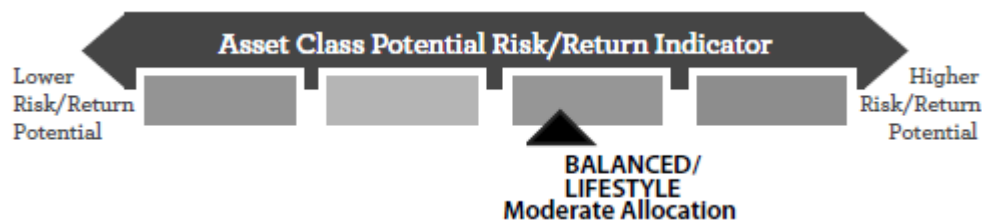
Right to direct investment/default investment. You have the right to direct the investment of your account into any of the investment choices explained in the list of investment options. If you don’t exercise your right to direct the investment of your account, the City of San Diego will automatically invest your account balance in the qualified Default Investment Alternative (QDIA).

The QDIA is the Vanguard LifeStrategy Moderate Growth Fund (VSMGX), and is more fully explained in the attached fund fact sheet.

Description of default investment. The description of the default investment is as follows:

Investment objectives: *The investment seeks capital appreciation and a low to moderate level of current income. The fund invests in other Vanguard mutual funds according to a fixed formula that reflects an allocation of approximately 60% of the fund's assets to common stocks and 40% to bonds. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar.*

Risk and return characteristics:



Fee and expenses: 12 basis points (0.12%) per annum.

Right to alternative investment. Even if some or all of your account balance is invested in the QDIA, you have the continuing right to direct the investment of your account balance in one or more of the other investment choices available to you as explained above. You may change your investment elections at any time by calling the Retirement Service Center at **1-800-728-3123** or online at **wellsfargo.com**. You are entitled to transfer the amount invested in the Default Fund to the other investment options without incurring a financial penalty.

Where to go for further investment information. You can obtain further investment information about the Plan’s investment alternatives other than the default investment by calling the Retirement Service Center at **1-800-728-3123** or online at **wellsfargo.com**.

The information contained herein has been provided by your plan sponsor, is for educational purposes only and does not constitute investment, financial, tax or legal advice. Please contact your personal investment, financial, tax or legal advisor regarding your specific needs and situation.

Fund information is obtained from reliable sources, including the mutual fund companies, but is not guaranteed as to completeness or accuracy. Provider shall not be liable for any errors in content or for any actions taken in reliance thereon. An investor should consider the funds’ investment objectives, risks, charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the fund prospectus. To obtain a copy of the prospectus, please contact the fund company or call a Retirement Service Center representative. Please read the prospectus carefully before investing.

Wells Fargo Bank, N.A. and its affiliates, employees, agents and representatives do not act as investment advisors or investment fiduciaries with respect to the selection of participant directed investment options of any plan. The plan sponsor, plan investment committee or other plan fiduciary has made an independent decision about which funds to include in the plan.

Take the next step

Empower yourself with knowledge and resources as you plan for your financial future.

My Financial Guide: wellsfargo.com/financial-education

My Financial Guide has a wide range of helpful articles and tools that cover retirement planning and more broad financial goals like managing credit and saving for a home. After all, achieving overall financial health means considering all your financial goals; not just one.

Retirement Quick View Calculator: wellsfargo.com/quickview

Are you saving enough? Enter your information into the calculator to see how long your projected savings will last in retirement.

Risk Tolerance Quiz: wellsfargo.com/riskquiz

Need help determining your investor style? Check out the interactive Risk Tolerance Quiz. Simply answer a few easy questions to determine an asset allocation strategy that may be right for you.

Interactive calculators: wellsfargo.com/planningtools

A variety of calculators are available, covering an assortment of subjects to help you determine how you can reach your savings goals.

Blogs and social media: blogs.wellsfargo.com

When people talk, great things happen — join the conversation. Ask questions and share your perspective on retirement, investing, and other money matters.



Wells Fargo Institutional Retirement and Trust
D1118-026
1525 West WT Harris Boulevard
Charlotte, NC 28262

CHANGE SERVICE REQUESTED
11271830