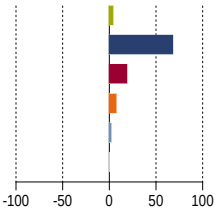
San Bernardino County : ING 401(k)

Portfolio Snapshot

Portfolio Value	Benchmark	Account Number	Report Currency
60,035,973.00	SBC 401(k) 2013 Benchmark		USD

Analysis

Asset Allocation



	Portfolio Long	Portfolio Short	Portfolio Net	Bmark Net
Cash	4.00	0.02	3.98	4.50
US Stock	67.84	0.00	67.84	67.66
Non US Stock	18.76	0.00	18.76	18.44
Bond	7.48	0.00	7.48	9.34
Other	1.98	0.04	1.95	0.06
Not Classified	0.00	0.00	0.00	0.00
Total	100.06	0.06	100.00	100.00

Equity Investment Style %

	Value	Core	Growth
Large	15	18	26
Mid	7	10	10
Small	4	6	4

0-10 10-25 25-50 >50

Total Stock Holdings 6457

Not Classified % 0.00

Fixed-Income Investment Style %

	Ltd	Mod	Ext
High	0	13	0
Med	0	66	0
Low	14	7	0

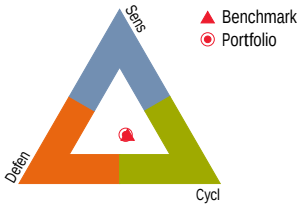
0-10 10-25 25-50 >50

Total Bond Holdings 2591

Not Classified % 0.00

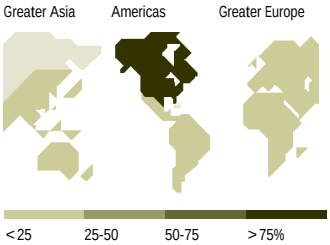
Stock Analysis

Stock Sectors



	Portfolio %	Bmark %
Defen	**22.84**	**22.87**
Cons Defensive	6.87	8.89
Healthcare	13.60	10.63
Utilities	2.37	3.35
Sens	**40.58**	**38.70**
Comm Svcs	4.08	3.31
Energy	8.13	7.77
Industrials	13.54	13.40
Technology	14.83	14.22
Cycl	**36.58**	**38.43**
Basic Matls	3.90	5.47
Cons Cyclical	14.71	13.16
Financial Svcs	14.27	14.53
Real Estate	3.70	5.27
Not Classified	0.00	0.00

Stock Regions



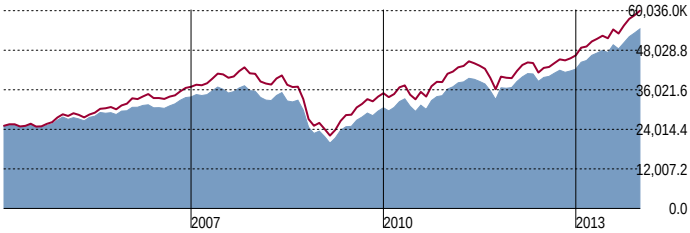
	Portfolio %	Bmark %
Americas	**79.64**	**80.86**
North America	79.27	80.81
Central/Latin	0.37	0.05
Greater Asia	**5.46**	**7.34**
Japan	2.42	3.04
Australasia	0.66	1.76
Asia Developed	1.71	2.47
Asia emerging	0.67	0.07
Greater Europe	**14.89**	**11.79**
United Kingdom	4.32	3.70
Europe Developed	9.76	7.93
Europe Emerging	0.16	0.00
Africa/Middle East	0.65	0.16
Not Classified	0.00	0.00

Performance (Return as of date 12/31/2013)

Investment Activity Graph

Portfolio — Benchmark

Initial Mkt Value: 25,091,920.71
Final Mkt Value: 60,035,973.00



Trailing Returns	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	8.13	29.18	13.66	18.25	9.38
Benchmark Return	8.35	28.83	14.57	18.34	8.31
+/- Benchmark Return	-0.22	0.34	-0.91	-0.09	1.07

Time Period Return	Best %	Worst %
3 Months	28.13 (03/09-05/09)	-32.08 (09/08-11/08)
1 Year	56.95 (03/09-02/10)	-41.67 (03/08-02/09)
3 Years	25.33 (03/09-02/12)	-12.66 (03/06-02/09)

Portfolio Yield	Yield %
Trailing 12 Month	1.50

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 32	Ticker	Type	Holding Value	% Assets
American Funds Growth Fund of Amer R6	RGAGX	MF	11,710,576.00	19.51
Columbia Diversified Equity Income Y	CDEYX	MF	4,860,762.00	8.10
American Funds Capital World G/I R6	RWIGX	MF	4,691,933.00	7.82
Columbia Mid Cap Value Opportunity R5	RSCMX	MF	4,438,349.00	7.39
Vanguard Institutional Index I	VINIX	MF	3,621,281.00	6.03
Perkins Small Cap Value N	JDSNX	MF	2,994,909.00	4.99
Loomis Sayles Investment Grade Bond Y	LSIIX	MF	2,952,939.00	4.92
Baron Growth Instl	BGRIX	MF	2,898,497.00	4.83
Dodge & Cox International Stock	DODFX	MF	2,025,985.00	3.37
DFA International Small Company I	DFISX	MF	1,974,487.00	3.29

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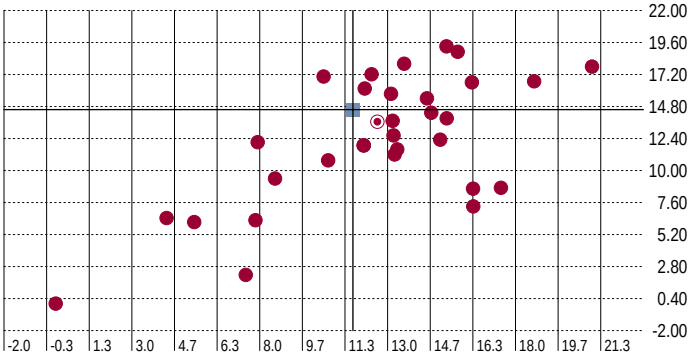
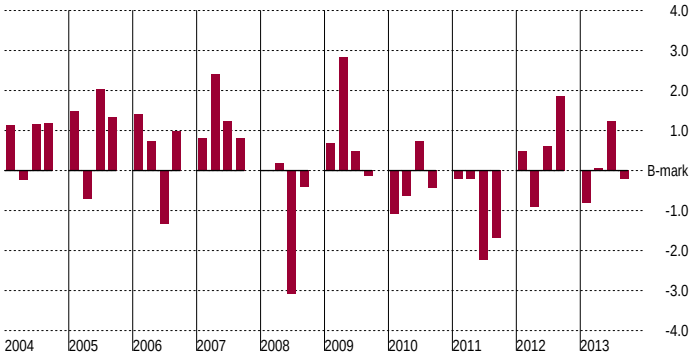
Risk Analysis

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 As of Date 12/31/2013	3 Yr Portfolio	3 Yr B-mark	5 Yr Portfolio	5 Yr B-mark	10 Yr Portfolio	10 Yr B-mark
Standard Deviation	12.60	11.64	15.56	14.97	14.88	14.25
Mean	13.66	14.57	18.25	18.34	9.38	8.31
Sharpe Ratio	1.08	1.23	1.15	1.20	0.57	0.52

MPT Statistics As of Date 12/31/2013	3 Yr	5 Yr	10 Yr
Alpha	-1.74	-0.54	0.86
Beta	1.07	1.03	1.03
R-squared	98.43	98.26	97.78

Fundamental Analysis

Market Maturity % of Stocks		
Developed Markets	98.14	99.71
Emerging Markets	1.86	0.29
Not Available	0.00	0.00

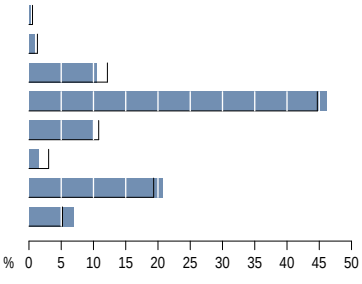
Geometric Avg Capitalization (Mil)	
Portfolio	19,781.40
Benchmark	21,879.56

Valuation Multiples	Portfolio	B-mark
Price/Earnings	18.73	17.62
Price/Book	2.38	2.22
Price/Sales	1.42	1.34
Price/Cash Flow	11.10	10.18

Credit Quality	% of Bonds
AAA	33.54
AA	6.95
A	13.04
BBB	23.08
BB	7.52
B	7.15
Below B	3.08
NR/NA	5.63

Type Weightings

% of Stocks	Portfolio	B-mark
High Yield	0.18	0.55
Distressed	0.91	1.31
Hard Asset	10.47	12.16
Cyclical	46.17	44.70
Slow Growth	9.97	10.81
Classic Growth	1.48	3.05
Aggressive Growth	20.77	19.33
Speculative Growth	6.91	5.20
Not Available	3.14	2.89



Profitability

% of Stocks	Portfolio 2011	Portfolio 2012	B-mark 2012
Net Margin	12.51	11.31	12.13
ROE	19.74	16.94	18.03
ROA	8.26	6.83	7.17
Debt/Capital	35.74	34.89	35.74

Fund Statistics

Potential Cap Gains Exposure	23.48
Avg Net Exp Ratio	0.56
Avg Gross Exp Ratio	0.56

Interest Rate Risk	Portfolio
Maturity	7.24
Duration (total portfolio)	4.97
Avg Credit Quality	-

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Non-Load Adjustment Returns (Return as of date 12/31/2013)

Total 32 holdings as of 12/31/2013	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 R6	MF	12/31/2013	19.51	11,710,576.00	0.00	34.29	15.76	18.68	8.49	—	—
Columbia Diversified Equity Income Y	MF	11/30/2013	8.10	4,860,762.00	0.00	31.30	12.64	16.06	8.07	—	—
American Funds Capital World G/I R6	MF	9/30/2013	7.82	4,691,933.00	0.00	25.28	11.59	14.76	9.22	—	—
Columbia Mid Cap Value Opportunity R5	MF	11/30/2013	7.39	4,438,349.00	0.00	35.40	13.92	20.66	10.33	—	—
Vanguard Institutional Index I	MF	12/31/2013	6.03	3,621,281.00	0.00	32.35	16.15	17.95	7.41	—	—
Perkins Small Cap Value N	MF	9/30/2013	4.99	2,994,909.00	0.00	29.95	11.21	17.35	9.68	—	—
Loomis Sayles Investment Grade Bond Y	MF	11/30/2013	4.92	2,952,939.00	0.00	1.36	6.14	11.16	7.23	—	—
Baron Growth Instl	MF	12/31/2013	4.83	2,898,497.00	0.00	38.69	18.01	22.39	10.66	—	—
Dodge & Cox International Stock	MF	12/31/2013	3.37	2,025,985.00	0.00	26.31	8.71	16.58	9.77	—	—
DFA International Small Company I	MF	10/31/2013	3.29	1,974,487.00	0.00	27.44	8.64	17.67	10.31	—	—
TIAA-CREF Growth & Income Instl	MF	11/30/2013	2.93	1,761,934.00	0.00	34.35	17.22	18.28	9.37	—	—
Parnassus Equity Income - Inst	MF	12/31/2013	2.88	1,728,947.00	0.00	34.15	17.05	17.67	9.90	—	—
ING MidCap Opportunities I	MF	9/30/2013	2.84	1,703,938.00	0.00	31.57	14.33	22.53	11.12	—	—
American Funds Inc Fund of Amer R6	MF	12/31/2013	2.73	1,639,110.00	0.00	18.53	12.13	14.56	7.42	—	—
Wells Fargo Advantage Growth I	MF	11/30/2013	2.58	1,550,140.00	0.00	33.72	19.31	26.14	12.69	—	—
Fidelity Advisor® Leveraged Co StkInstl	MF	10/31/2013	2.03	1,219,402.00	0.00	36.81	16.69	25.99	11.61	—	—
Oppenheimer International Growth I	MF	12/31/2013	1.95	1,172,554.00	0.00	25.71	12.32	17.49	9.74	—	—
Invesco SmallCapValue Y	MF	9/30/2013	1.71	1,029,594.00	0.00	44.55	17.80	22.52	12.37	—	—
Vanguard Mid Cap Index I	MF	12/31/2013	1.51	907,717.00	0.00	35.17	15.42	22.11	10.14	—	—
Loomis Sayles Small Cap Growth Instl	MF	11/30/2013	1.34	801,897.00	0.00	47.71	18.91	23.85	11.68	—	—
Pioneer Global High Yield Y	MF	11/30/2013	1.30	777,724.00	0.00	5.07	6.28	18.42	7.71	—	—
Vanguard Small Cap Index Signal	MF	12/31/2013	1.26	754,050.00	0.00	37.79	16.61	22.55	10.31	—	—
ING Global Real Estate I	MF	9/30/2013	1.08	651,264.00	0.00	3.90	7.31	13.78	8.66	—	—
Vanguard Target Retirement Income Inv	MF	9/30/2013	0.96	577,027.00	0.00	5.87	6.44	8.56	5.48	—	—
Oppenheimer International Bond I	MF	12/31/2013	0.79	474,610.00	0.00	-3.88	2.18	5.40	6.65	—	—
MainStay ICAP Select Equity I	MF	11/30/2013	0.72	431,171.00	0.00	29.82	13.73	17.45	8.80	—	—
Vanguard Target Retirement 2020 Inv	MF	9/30/2013	0.68	411,083.00	0.00	15.85	9.40	12.77	—	—	—
Vanguard Target Retirement 2030 Inv	MF	9/30/2013	0.30	178,641.00	0.00	20.49	10.77	14.53	—	—	—
Vanguard Target Retirement 2040 Inv	MF	9/30/2013	0.15	91,310.00	0.00	24.37	11.89	15.66	—	—	—
Vanguard Target Retirement 2050 Inv	MF	9/30/2013	0.01	4,042.00	0.00	24.34	11.89	15.67	—	—	—
ING Money Market A	FM	12/31/2013	0.00	100.00	0.00	0.02	0.02	0.03	1.54	—	—
Janus Aspen Overseas Instl	MF	9/30/2013	0.00	0.00	0.00	14.56	-4.11	14.68	10.93	—	—

Performance Disclosure

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