



Fund Performance

TOWN OF OCEAN CITY

Quarterly Report as of 06/30/2016

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, visit www.icmarc.org.

Stable Value/Cash Management											
Fund Name / Benchmark	Fund Code	Prior QTR Ended 06/30/2016	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
VT PLUS Fund ^{A, B, C}	7071	1.39%	1.39%	1.42%	1.50%	1.77%	2.74%	-	Jan 1991	1.12%	1.12%
<i>BofA ML US 3-Mo. T-Bill Index (Annualized)¹</i>		0.29%	0.29%	0.19%	0.09%	0.09%	1.04%	-			
Fund Closed to New Investors	7360	0.00%	0.00%	0.00%	0.00%	0.00%	0.88%	-	Feb 1989	0.90%	0.90%
VT Cash Management ^{A, II}											
<i>Ibbotson US 30-Day T-Bill Index^{2, 3}</i>		0.04%	0.09%	0.10%	0.04%	0.04%	0.91%	-			
<i>Crane Prime Retail Money Market Fund Index⁴</i>		0.04%	0.04%	0.05%	0.03%	0.02%	0.98%	-			

Bond											
Fund Name / Benchmark	Fund Code	Prior QTR Ended 06/30/2016	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
VT Vantagepoint Cor Bnd Idx ^{A, E, II, a}	7060	2.06%	5.01%	5.38%	3.50%	3.20%	4.58%	-	Apr 1999	0.55%	0.50%
<i>Barclays U.S. Aggregate Bond Index^{2, 5}</i>		2.21%	5.31%	6.00%	4.06%	3.76%	5.13%	-			
VT Western Asset Core Plus Bnd ^{A, E, II, b}	8900	2.85%	5.43%	6.29%	-	-	-	3.32%	Jan 2015	0.81%	0.74%
<i>Barclays U.S. Aggregate Bond Index^{2, 5}</i>		2.21%	5.31%	6.00%	4.06%	3.76%	5.13%	-			
<i>Morningstar Intermediate-Term Bond^{2, 6}</i>		2.35%	4.92%	4.63%	3.59%	3.64%	4.79%	-			
VT Vantagepoint Infltn Focused ^{A, E, II}	7075	1.59%	5.70%	3.32%	1.27%	1.65%	3.95%	-	Jul 1992	0.95%	0.95%
<i>Barclays U.S. Treasury Inflation-Linked Bond Index (Series-L)^{2, 7}</i>		1.71%	6.24%	4.35%	2.31%	2.63%	4.75%	-			
<i>Morningstar Inflation-Protected Bond^{2, 6}</i>		1.56%	5.17%	2.63%	1.20%	1.54%	3.71%	-			
VT PIMCO High Yield ^{A, E, F, II, c}	8176	3.20%	5.90%	1.38%	3.62%	4.82%	6.07%	-	Jul 2002	1.10%	n/a

Bond		Prior QTR Ended 06/30/2016		1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
Fund Name / Benchmark	Fund Code	YTD									
<i>BofA ML US High Yield BB-B Constrained Index^{2, 8}</i>		4.61%	7.90%	2.13%	4.62%	5.86%	7.06%	-			
<i>Morningstar High Yield Bond^{2, 6}</i>		4.23%	6.43%	(0.46%)	2.92%	4.58%	5.97%	-			

Guaranteed Lifetime Income		Prior QTR Ended 06/30/2016		1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
Fund Name / Benchmark	Fund Code	YTD									
VT Retirement Income Advantage ^{A, G}	8077	1.22%	2.51%	(0.05%)	4.89%	4.88%	-	6.62%	Aug 2010	2.00%	2.00%
<i>Custom Benchmark⁹</i>		1.65%	3.00%	1.96%	6.80%	6.70%	-	-			

Balanced/Asset Allocation		Prior QTR Ended 06/30/2016		1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
Fund Name / Benchmark	Fund Code	YTD									
VT Vantagepoint MS Ret Inc ^{A, H, II}	7250	1.69%	3.30%	0.33%	3.01%	3.23%	3.72%	-	Feb 2005	1.10%	1.10%
<i>Barclays U.S. Intermediate Aggregate Bond Index^{2, 10}</i>		1.44%	3.78%	4.36%	3.24%	2.96%	4.66%	-			
<i>Custom Benchmark¹¹</i>		1.70%	3.61%	2.66%	4.97%	5.20%	5.23%	-			
<i>Morningstar Target-Date Retirement^{2, 6}</i>		2.15%	3.90%	1.72%	3.80%	3.80%	4.08%	-			
VT Vantagepoint Milestone 2010 ^{A, H, II}	7257	1.63%	3.25%	0.12%	4.07%	4.32%	4.33%	-	Feb 2005	1.10%	1.10%
<i>Barclays U.S. Intermediate Aggregate Bond Index^{2, 10}</i>		1.44%	3.78%	4.36%	3.24%	2.96%	4.66%	-			
<i>Custom Benchmark¹¹</i>		1.80%	3.73%	2.75%	6.16%	6.52%	6.00%	-			
<i>Morningstar Target-Date 2000-2010^{2, 6}</i>		2.07%	3.91%	1.55%	4.68%	4.69%	4.13%	-			
VT Vantagepoint Milestone 2015 ^{A, H, II}	7258	1.65%	2.97%	(0.54%)	4.41%	4.67%	4.40%	-	Feb 2005	1.11%	1.11%
<i>Barclays U.S. Intermediate Aggregate Bond Index^{2, 10}</i>		1.44%	3.78%	4.36%	3.24%	2.96%	4.66%	-			
<i>Custom Benchmark¹¹</i>		1.82%	3.56%	2.34%	6.60%	6.93%	6.10%	-			
<i>Morningstar Target-Date 2015^{2, 6}</i>		2.11%	3.77%	1.26%	4.78%	4.94%	4.84%	-			
VT Vantagepoint Milestone 2020 ^{A, H, II}	7259	1.61%	2.83%	(1.04%)	4.87%	5.16%	4.53%	-	Feb 2005	1.12%	1.12%
<i>S&P 500 Index^{2, 12}</i>		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
<i>Custom Benchmark¹¹</i>		1.87%	3.45%	2.02%	7.12%	7.45%	6.25%	-			
<i>Morningstar Target-Date 2020^{2, 6}</i>		2.18%	3.61%	0.75%	5.08%	5.08%	4.35%	-			

Balanced/Asset Allocation	Fund Code	Prior QTR Ended 06/30/2016	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
VT Vantagepoint Milestone 2025 ^{A, H, II}	7260	1.62%	2.69%	(1.51%)	5.29%	5.66%	4.67%	-	Feb 2005	1.14%	1.14%
<i>S&P 500 Index^{2, 12}</i>		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
<i>Custom Benchmark¹¹</i>		1.92%	3.37%	1.70%	7.61%	7.95%	6.37%	-			
<i>Morningstar Target-Date 2025^{2, 6}</i>		2.00%	3.17%	(0.10%)	5.63%	5.65%	4.46%	-			
VT Vantagepoint Milestone 2030 ^{A, H, II}	7261	1.59%	2.58%	(2.08%)	5.65%	6.06%	4.79%	-	Feb 2005	1.16%	1.16%
<i>S&P 500 Index^{2, 12}</i>		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
<i>Custom Benchmark¹¹</i>		1.94%	3.20%	1.22%	7.98%	8.31%	6.48%	-			
<i>Morningstar Target-Date 2030^{2, 6}</i>		2.17%	3.10%	(0.60%)	5.87%	5.79%	4.47%	-			
VT Vantagepoint Milestone 2035 ^{A, H, II}	7262	1.56%	2.36%	(2.72%)	5.94%	6.44%	4.93%	-	Feb 2005	1.17%	1.17%
<i>S&P 500 Index^{2, 12}</i>		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
<i>Custom Benchmark¹¹</i>		1.96%	3.06%	0.71%	8.30%	8.61%	6.65%	-			
<i>Morningstar Target-Date 2035^{2, 6}</i>		1.82%	2.44%	(1.58%)	6.14%	6.18%	4.68%	-			
VT Vantagepoint Milestone 2040 ^{A, H, II}	7263	1.48%	2.15%	(3.34%)	6.14%	6.74%	5.08%	-	Feb 2005	1.20%	1.20%
<i>S&P 500 Index^{2, 12}</i>		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
<i>Custom Benchmark¹³</i>		1.94%	2.85%	0.17%	8.46%	8.79%	6.73%	-			
<i>Morningstar Target-Date 2040^{2, 6}</i>		2.04%	2.57%	(1.72%)	6.25%	6.13%	4.54%	-			
VT Vantagepoint Milestone 2045 ^{A, H, II}	7264	1.45%	1.92%	(3.79%)	6.07%	6.73%	-	9.67%	Jun 2010	1.24%	1.24%
<i>S&P 500 Index^{2, 12}</i>		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
<i>Custom Benchmark¹³</i>		1.91%	2.68%	(0.22%)	8.45%	8.81%	-	-			
<i>Morningstar Target-Date 2045^{2, 6}</i>		1.71%	2.07%	(2.29%)	6.36%	6.57%	4.73%	-			
VT Vantagepoint Milestone 2050 ^{A, H, II, a}	7265	1.40%	1.87%	(3.90%)	5.88%	-	-	7.89%	Dec 2012	1.32%	1.28%
<i>S&P 500 Index^{2, 12}</i>		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
<i>Custom Benchmark¹³</i>		1.91%	2.67%	(0.22%)	8.45%	-	-	-			
<i>Morningstar Target-Date 2050^{2, 6}</i>		2.06%	2.49%	(1.95%)	6.48%	6.35%	4.40%	-			
VT Vantagepoint MP Cons Growth ^{A, II}	7252	1.68%	3.10%	(0.18%)	3.67%	3.97%	4.13%	-	Apr 1996	1.13%	1.13%
<i>Barclays U.S. Intermediate Aggregate Bond Index^{2, 10}</i>		1.44%	3.78%	4.36%	3.24%	2.96%	4.66%	-			
<i>Custom Benchmark¹¹</i>		1.66%	3.54%	2.95%	5.95%	6.29%	5.82%	-			
<i>Morningstar Allocation -- 30% to 50% Equity^{2, 6}</i>		2.65%	4.31%	0.94%	4.28%	4.68%	4.57%	-			

Balanced/Asset Allocation											
Fund Name / Benchmark	Fund Code	Prior QTR Ended 06/30/2016	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
VT Vantagepoint MP Trad Growth ^{A, II}	7253	1.55%	2.54%	(1.53%)	4.93%	5.25%	4.65%	-	Apr 1996	1.15%	1.15%
<i>S&P 500 Index^{2, 12}</i>		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
<i>Custom Benchmark¹¹</i>		1.86%	3.49%	2.36%	7.42%	7.70%	6.33%	-			
<i>Morningstar Allocation -- 50% to 70% Equity^{2, 6}</i>		2.19%	3.17%	(0.13%)	5.86%	6.14%	5.24%	-			
VT Vantagepoint MP Lng-Trm Gr ^{A, II}	7254	1.52%	2.20%	(2.74%)	5.68%	5.97%	4.96%	-	Apr 1996	1.20%	1.20%
<i>S&P 500 Index^{2, 12}</i>		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
<i>Custom Benchmark¹³</i>		1.96%	3.30%	1.73%	8.42%	8.61%	6.62%	-			
<i>Morningstar Allocation -- 70% to 85% Equity^{2, 6}</i>		2.07%	2.71%	(1.68%)	6.08%	6.14%	4.73%	-			
VT Vantagepoint MP Gbl Eq Gr ^{A, I, II, J}	7256	0.70%	0.38%	(5.87%)	5.95%	6.64%	4.86%	-	Oct 2000	1.23%	1.23%
<i>MSCI ACWI Index (Net)^{2, 14}</i>		0.99%	1.23%	(3.73%)	6.03%	5.38%	4.26%	-			
<i>S&P 500 Index^{2, 12}</i>		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
<i>Custom Benchmark¹⁵</i>		1.14%	1.71%	(2.78%)	8.12%	8.79%	6.31%	-			
<i>Morningstar World Stock^{2, 6}</i>		0.78%	0.40%	(4.17%)	5.63%	5.33%	4.33%	-			
VT Puritan® Fund ^{A, II, K, L}	7724	1.81%	0.94%	0.22%	8.51%	8.10%	6.31%	-	Jun 1995	0.85%	0.85%
<i>S&P 500 Index^{2, 12}</i>		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
<i>Morningstar Allocation -- 50% to 70% Equity^{2, 6}</i>		2.19%	3.17%	(0.13%)	5.86%	6.14%	5.24%	-			

U.S. Stock											
Fund Name / Benchmark	Fund Code	Prior QTR Ended 06/30/2016	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
VT Vantagepoint Equity Income ^{A, II, M}	7025	2.11%	5.44%	(1.57%)	6.54%	7.63%	5.30%	-	Apr 1994	1.07%	1.07%
<i>Russell 1000 Value Index^{2, 16}</i>		4.58%	6.30%	2.86%	9.87%	11.35%	6.13%	-			
<i>Morningstar Large Value^{2, 6}</i>		2.68%	4.01%	(0.09%)	7.97%	9.37%	5.52%	-			
VT Invesco Diversified Div ^{A, II, M, d}	7903	3.44%	8.78%	8.59%	-	-	-	9.56%	Dec 2013	0.88%	0.87%
<i>S&P 500 Index^{2, 12}</i>		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
<i>Morningstar Large Value^{2, 6}</i>		2.68%	4.01%	(0.09%)	7.97%	9.37%	5.52%	-			
VT AllianzGI NFJ Div Value ^{A, II, M}	7312	1.34%	4.13%	(3.51%)	5.67%	7.81%	-	11.39%	Jul 2009	1.25%	1.25%

U.S. Stock											
Fund Name / Benchmark	Fund Code	Prior QTR Ended 06/30/2016	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
<i>Russell 1000 Value Index</i> ^{2, 16}		4.58%	6.30%	2.86%	9.87%	11.35%	6.13%	-			
<i>Morningstar Large Value</i> ^{2, 6}		2.68%	4.01%	(0.09%)	7.97%	9.37%	5.52%	-			
VT Vantagepoint 500 Stk Idx ^{A, II, a}	7067	2.29%	3.52%	3.38%	11.06%	11.53%	6.88%	-	Apr 1999	0.55%	0.50%
<i>S&P 500 Index</i> ^{2, 12}		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
VT Vantagepoint Brd Mkt Idx ^{A, II, a}	7080	2.46%	3.42%	1.70%	10.66%	11.12%	7.03%	-	Apr 1999	0.55%	0.50%
<i>Russell 3000 Index</i> ^{2, 17}		2.63%	3.62%	2.14%	11.13%	11.60%	7.40%	-			
VT Vantagepoint Grwth & Income ^{A, II}	7047	1.69%	1.98%	(0.71%)	9.35%	10.31%	6.55%	-	Oct 1998	1.12%	1.12%
<i>S&P 500 Index</i> ^{2, 12}		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
<i>Morningstar Large Blend</i> ^{2, 6}		1.76%	2.16%	(0.02%)	9.43%	10.10%	6.41%	-			
VT Parnassus Core Equity ^{A, II, c}	7101	0.68%	3.17%	3.78%	-	-	-	2.56%	Nov 2014	1.17%	1.16%
<i>S&P 500 Index</i> ^{2, 12}		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
<i>Morningstar Large Blend</i> ^{2, 6}		1.76%	2.16%	(0.02%)	9.43%	10.10%	6.41%	-			
VT Oppenheimer Main Street ^{A, II}	8131	3.49%	4.55%	5.44%	12.08%	-	-	14.30%	Dec 2011	0.98%	0.98%
<i>S&P 500 Index</i> ^{2, 12}		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
<i>Morningstar Large Blend</i> ^{2, 6}		1.76%	2.16%	(0.02%)	9.43%	10.10%	6.41%	-			
VT Vantagepoint Growth ^{A, II, M}	7020	(0.92%)	(4.48%)	(3.90%)	9.62%	8.99%	5.01%	-	Apr 1983	1.11%	1.11%
<i>Russell 1000 Growth Index</i> ^{2, 18}		0.61%	1.36%	3.02%	13.07%	12.35%	8.78%	-			
<i>Morningstar Large Growth</i> ^{2, 6}		0.54%	(1.93%)	(2.33%)	10.58%	9.98%	7.20%	-			
VT Contrafund ^{A, II, L, M, N}	7733	0.32%	(1.36%)	(0.20%)	11.22%	11.13%	7.85%	-	Jan 1996	1.00%	1.00%
<i>S&P 500 Index</i> ^{2, 12}		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
<i>Morningstar Large Growth</i> ^{2, 6}		0.54%	(1.93%)	(2.33%)	10.58%	9.98%	7.20%	-			
VT T Rowe Price [®] Growth Stock ^{A, II, M, O}	8368	(0.81%)	(6.28%)	(3.28%)	11.80%	11.46%	7.87%	-	Dec 2004	1.21%	1.21%
<i>S&P 500 Index</i> ^{2, 12}		2.46%	3.84%	3.99%	11.66%	12.10%	7.42%	-			
<i>Morningstar Large Growth</i> ^{2, 6}		0.54%	(1.93%)	(2.33%)	10.58%	9.98%	7.20%	-			
VT Vantagepoint Select Value ^{A, II, M, P}	7022	2.34%	3.69%	(4.17%)	6.47%	8.20%	-	8.01%	Apr 2008	1.27%	1.27%
<i>Russell Midcap Value Index</i> ^{2, 19}		4.77%	8.87%	3.25%	11.00%	11.70%	7.79%	-			
<i>Morningstar Mid-Cap Value</i> ^{2, 6}		2.37%	4.89%	(2.16%)	7.85%	8.77%	6.52%	-			
VT Gold Sachs Mid Cap Value ^{A, II, M, P}	7100	4.19%	3.48%	(6.02%)	6.78%	7.75%	6.07%	-	May 2006	1.19%	1.19%
<i>Russell Midcap Value Index</i> ^{2, 19}		4.77%	8.87%	3.25%	11.00%	11.70%	7.79%	-			

U.S. Stock											
Fund Name / Benchmark	Fund Code	Prior QTR Ended 06/30/2016	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
<i>Morningstar Mid-Cap Value</i> ^{2, 6}		2.37%	4.89%	(2.16%)	7.85%	8.77%	6.52%	-			
VT Vantagepoint Aggressive Ops ^{A, II, M, P}	7026	2.76%	2.73%	(4.92%)	7.90%	7.28%	6.08%	-	Oct 1994	1.13%	1.13%
<i>Russell Midcap Growth Index</i> ^{2, 20}		1.56%	2.15%	(2.14%)	10.52%	9.98%	8.12%	-			
<i>Morningstar Mid-Cap Growth</i> ^{2, 6}		1.98%	0.04%	(6.43%)	8.21%	7.93%	6.79%	-			
VT AMG TimesSquare Mid Cap Gr ^{A, II, M, P}	7463	2.76%	2.57%	(2.53%)	-	-	-	4.40%	Dec 2013	1.52%	1.52%
<i>Russell Midcap Growth Index</i> ^{2, 20}		1.56%	2.15%	(2.14%)	10.52%	9.98%	8.12%	-			
<i>Morningstar Mid-Cap Growth</i> ^{2, 6}		1.98%	0.04%	(6.43%)	8.21%	7.93%	6.79%	-			
VT Harbor Mid Cap Growth ^{A, II, M, P}	7848	3.80%	(2.60%)	(8.98%)	7.03%	7.07%	-	6.20%	Jul 2008	1.40%	1.40%
<i>Russell Midcap Growth Index</i> ^{2, 20}		1.56%	2.15%	(2.14%)	10.52%	9.98%	8.12%	-			
<i>Morningstar Mid-Cap Growth</i> ^{2, 6}		1.98%	0.04%	(6.43%)	8.21%	7.93%	6.79%	-			
VT Vantagepoint Md/Sm Co Idx ^{A, II, Q, a}	7068	3.48%	3.82%	(4.05%)	8.21%	9.16%	7.30%	-	Apr 1999	0.55%	0.50%
<i>Russell 2500 Index</i> ^{2, 21}		3.57%	3.98%	(3.67%)	8.61%	9.48%	7.32%	-			
VT Vantagepoint Discovery ^{A, II, Q}	7023	3.04%	1.53%	(10.41%)	5.99%	7.22%	-	6.89%	Apr 2008	1.17%	1.17%
<i>Russell 2000 Index</i> ^{2, 22}		3.79%	2.22%	(6.73%)	7.09%	8.35%	6.20%	-			
<i>Morningstar Small Blend</i> ^{2, 6}		2.43%	2.98%	(5.78%)	6.37%	7.62%	5.87%	-			
VT Oppenheimer Discovery ^{A, II, M, Q}	8124	6.82%	0.58%	(7.76%)	-	-	-	1.31%	Dec 2013	1.15%	1.15%
<i>Russell 2000 Growth Index</i> ^{2, 23}		3.24%	(1.59%)	(10.75%)	7.74%	8.51%	7.14%	-			
<i>Morningstar Small Growth</i> ^{2, 6}		3.79%	(0.66%)	(9.86%)	6.46%	7.26%	6.55%	-			

International/Global Stock											
Fund Name / Benchmark	Fund Code	Prior QTR Ended 06/30/2016	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
VT Vantagepoint International ^{A, I, II}	7045	0.08%	0.55%	(6.25%)	2.88%	2.38%	1.92%	-	Oct 1994	1.27%	1.27%
<i>MSCI EAFE Index (Net)</i> ^{2, 24}		(1.46%)	(4.42%)	(10.16%)	2.06%	1.68%	1.58%	-			
<i>Morningstar Foreign Large Blend</i> ^{2, 6}		(1.08%)	(3.03%)	(9.94%)	1.68%	1.10%	1.51%	-			
VT Vantagepnt Ovrseas Eq Idx ^{A, I, II, a}	7066	(0.66%)	(3.44%)	(10.45%)	1.65%	1.28%	1.19%	-	Apr 1999	0.64%	0.59%
<i>MSCI EAFE Index (Net)</i> ^{2, 24}		(1.46%)	(4.42%)	(10.16%)	2.06%	1.68%	1.58%	-			
VT Harbor International ^{A, I, II, e}	7842	(1.77%)	(1.37%)	(11.98%)	0.50%	0.20%	-	3.08%	Dec 2009	1.32%	1.30%
<i>MSCI EAFE Index (Net)</i> ^{2, 24}		(1.46%)	(4.42%)	(10.16%)	2.06%	1.68%	1.58%	-			
<i>Morningstar Foreign Large Blend</i> ^{2, 6}		(1.08%)	(3.03%)	(9.94%)	1.68%	1.10%	1.51%	-			

International/Global Stock											
Fund Name / Benchmark	Fund Code	Prior QTR Ended 06/30/2016	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
VT Diversified International ^{A, I, II, M, R}	7753	(2.31%)	(5.25%)	(10.23%)	3.87%	3.10%	2.12%	-	Dec 2004	1.29%	1.29%
<i>MSCI EAFE Index (Net)</i> ^{2, 24}		(1.46%)	(4.42%)	(10.16%)	2.06%	1.68%	1.58%	-			
<i>Morningstar Foreign Large Growth</i> ^{2, 6}		(0.49%)	(2.29%)	(7.50%)	3.19%	2.54%	2.92%	-			

Specialty											
Fund Name / Benchmark	Fund Code	Prior QTR Ended 06/30/2016	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
VT Nuveen Real Estate Secs ^{A, II, S}	8112	6.43%	11.42%	22.70%	13.16%	11.87%	-	20.49%	Jul 2009	1.34%	1.34%
<i>MSCI US REIT Index (Gross)</i> ^{2, 25}		6.81%	13.56%	24.10%	13.51%	12.53%	7.35%	-			
<i>Morningstar Real Estate</i> ^{2, 6}		5.51%	10.46%	19.50%	12.11%	11.17%	6.42%	-			

Certificates of Deposit	Window Period: 05/31/2016 to 06/29/2016		Window Period: 04/29/2016 to 05/27/2016	
	Annual % Rate	Annual % Yield	Annual % Rate	Annual % Yield
VT 3 Year BoA CD Account ^{A, D}	0.34%	0.34%	0.28%	0.28%
VT 5 Year BoA CD Account ^{A, D}	0.35%	0.35%	0.41%	0.41%

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.

INVESTMENT OPTION Disclosures

- A. Please read Making Sound Investment Decisions: A Retirement Investment Guide and the accompanying VantageTrust Fund Fees and Expenses document ("Guide") carefully for a complete summary of all fees, expenses, investment objectives and strategies, and risks before investing. For a current Guide, contact ICMA-RC by calling 800-669-7400 or log into your account at www.icmarc.org.
- B. VT PLUS Fund return is annualized for all periods.

- C. 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.
- D. CD Accounts are issued by Bank of America, N.A. ("Bank"), a member of the FDIC, and are available as VantageTrust investment options. CD Account deposits of up to \$250,000 are insured by the FDIC, subject to certain limitations. Amounts to be invested in CD Accounts are initially held in the Bank's Money Market Deposit Account ("MMDA") and earn the Bank's MMDA rate. At the end of the open investment window, assets are transferred to the CD Account where interest is credited daily and compounded monthly.
- E. 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.
- F. Funds that invest primarily in high yield bonds (bonds that are rated below investment grade and also known as "junk bonds") are subject to additional risk as these high yield bonds are considered speculative and involve a greater risk of default than "investment grade" securities. The values of these securities are particularly sensitive to changes in interest rates, issuer creditworthiness, and economic and political conditions. The market prices of these securities may decline significantly in periods of general economic difficulty, may be harder to value, and may be less liquid than higher rated securities.
- G. Prudential Retirement Insurance and Annuity Company (Prudential), CA COA #08003, Hartford, CT. Neither Prudential nor ICMA-RC guarantees the investment performance or return on contributions to Prudential's Separate Account. You should carefully consider the objectives, risks, charges, expenses and underlying guarantee features before purchasing this product. Prudential may increase the Guarantee Fee in the future, from 1.00% up to a maximum of 1.50%. Like all variable investments, this Fund may lose value. Availability and terms may vary by jurisdiction; subject to regulatory approvals. Annuity contracts contain exclusions, limitations, reductions of benefits and terms for keeping them in force. Guarantees are based on Prudential's claims-paying ability. This annuity is issued under Contract form # GA-2020-TGWB4-0805-RC. ICMA-RC provides recordkeeping services to your Plan and is the investment manager of the underlying Prudential separate account. Prudential or its affiliates may compensate ICMA-RC for providing these and related administrative services in connection with the Fund. Variable annuities are suitable for long-term investing, particularly retirement savings. ©2016 Prudential, the Prudential logo, and the Rock symbol and Bring Your Challenges are service marks of the Prudential Insurance Company of America, Newark, NJ, and its related entities, registered in many jurisdictions worldwide. Note: Participants who are interested in the VT Retirement IncomeAdvantage Fund must first receive and read the VT Retirement IncomeAdvantage Fund Important Considerations document, before investing.
- H. 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.
- I. 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.
- J. Effective September 1, 2015, the VT Vantagepoint Model Portfolio All-Equity Growth Fund is now known as the VT Vantagepoint Model Portfolio Global Equity Growth Fund.
- K. Effective September 1, 2015, the VT Fidelity Puritan® Fund is now known as the VT Puritan® Fund.
- L. PURITAN and CONTRAFUND are registered service marks of FMR LLC. Used with permission.

- M. Certain funds may be subject to style risk, which is the possibility that the investment style of its investment adviser will trail the returns of the overall market. In the past, different types of securities have experienced cycles of outperformance and underperformance in comparison to the market in general. For example, growth stocks have performed best during the later stages of economic expansion and value stocks have performed best during periods of economic recovery. Both styles may go in and out of favor. When the investing style used by a fund is out of favor, that fund is likely to underperform other funds that use investing styles that are in favor.
- N. Effective September 1, 2015, the VT Fidelity Contrafund® is now known as the VT Contrafund®.
- O. T. Rowe Price® is a registered trademark of T. Rowe Price Group, Inc. - all rights reserved.
- 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. Effective September 1, 2015, the VT Fidelity Diversified International Fund is now known as the VT Diversified International Fund.
- S. 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. VantageTrust Funds invest in underlying registered funds. Please refer to the underlying fund's prospectus for additional information on fund fees and expenses.

WAIVER Disclosures

- a. A contractual expense waiver exists for this fund's underlying fund and will expire on 04-30-2017.
- b. A contractual expense waiver exists for this fund's underlying fund and will expire on 12-31-2017.
- c. An expense waiver or reimbursement is not included due to receipt of incomplete or inconsistent data. For additional information regarding the fund's fees including possible waivers please read the fund's prospectus.
- d. A contractual expense waiver exists for this fund's underlying fund and will expire on 06-30-2017.
- e. A contractual expense waiver exists for this fund's underlying fund and will expire on 02-28-2017.

BENCHMARK Disclosures

1. The BofA ML US 3-Month Treasury Bill Index is comprised of a single U.S. Treasury Bill issue purchased at the beginning of each month and held for a full month, at which time that issue is sold and rolled into a newly selected issue. The issue selected each month is that having a maturity date closest to, but not beyond, 90 days from the rebalance date.
2. Certain information including, but not limited to, benchmark performance or other performance and/or fee information, is provided by Morningstar, Inc., © 2016 All rights reserved. This information: (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 and/or its content providers are responsible for any damages or losses arising from any use of information. Morningstar is a registered trademark of Morningstar, Inc.
3. The Ibbotson Associates US 30-Day T-Bill Index measures the performance of a single issue of outstanding Treasury bill which matures closest to, but not beyond, one month from the rebalancing date. The issue is purchased at the beginning of the month and held for a full month; at the end of the month that issue is sold and rolled into a newly selected issue.
4. The Crane Prime Retail Money Market Fund Index is a simple average of general purpose taxable or "prime" money market mutual funds tracked by Crane Data.
5. The Barclays U.S. Aggregate Bond Index consists of investment-grade U.S. fixed income securities.
6. The Fund's Morningstar Category Average is a group of funds with similar investment objectives and strategies and is the equal-weighted return of all funds per category. Morningstar places funds in certain categories based on a fund's historical portfolio holdings.
7. The Barclays U.S. Treasury Inflation-Linked Bond Index (Series-L), consists of all U.S. Treasury inflation protected securities rated investment grade or better, having at least one year to final maturity and at least \$250 million par amount outstanding. The Series-L reference identifies this index as the former Lehman Brothers U.S. TIPS Index.
8. The BofA ML US High Yield BB-B Constrained Index tracks the performance of BB- and B-rated fixed income securities, with total index allocation to an individual issuer limited to 2%.
9. The VT Retirement IncomeAdvantage custom benchmark is composed of the market indexes of the funds in which the VT Retirement IncomeAdvantage Fund invests, in weighted percentages that correspond to the historical target allocation to those funds and the historical market indexes. Should the target allocations for the VT Retirement IncomeAdvantage Fund or the market indexes of the funds change, the percentage allocations to the corresponding indexes or the market indexes will also change.
10. The Barclays U.S. Intermediate Aggregate Bond Index consists of investment-grade U.S. fixed income securities with maturities of 1 to 10 years.
11. The custom benchmark is comprised of the BofA Merrill Lynch 1-3 Year US Corporate & Government Index, Barclays U.S. Aggregate Bond Index, Barclays U.S. Treasury Inflation-Linked Bond Index (Series-L), S&P 500 Index, Russell 2000® Index, and MSCI ACWI ex USA Index (Net) in weighted percentages that correspond to the historical target allocations for the asset classes these indexes represent.
12. The S&P 500 Index consists of 500 companies representing larger capitalization stocks traded in the U.S.

13. The custom benchmark is comprised of the BofA Merrill Lynch 1-3 Year US Corporate & Government Index, Barclays U.S. Aggregate Bond Index, S&P 500 Index, Russell 2000® Index, and MSCI ACWI ex USA Index (Net) in weighted percentages that correspond to the historical target allocations for the asset classes these indexes represent.
14. The MSCI All Country World Index (Net) is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of large and mid cap segments of developed and emerging markets. The net version of this index reinvests dividends after the deduction of withholding taxes, using a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.
15. The custom benchmark is comprised of the S&P 500 Index, Russell 2000® Index, and MSCI ACWI ex USA Index (Net) in weighted percentages that correspond to the historical target allocations for the asset classes these indexes represent.
16. The Russell 1000® Value Index measures the performance of the large-cap value segment of the U.S. equity universe. It includes those Russell 1000® Index companies with lower price-to-book ratios and lower expected growth values.
17. The Russell 3000® Index includes, and measures the performance of, the largest 3,000 U.S. publicly traded companies based on market capitalization, representing a substantial portion of the investable U.S. equity market.
18. The Russell 1000® Growth Index measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000® Index companies with higher price-to-book ratios and higher forecasted growth values.
19. The Russell Midcap® Value Index measures the performance of the mid-cap value segment of the U.S. equity universe. It includes those Russell Midcap® Index companies with lower price-to-book ratios and lower forecasted growth values.
20. The Russell Midcap® Growth Index measures the performance of the mid-cap growth segment of the U.S. equity universe. It includes those Russell Midcap® Index companies with higher price-to-book ratios and higher forecasted growth values.
21. The Russell 2500™ measures the performance of the small to mid-cap segment of the U.S. equity universe, commonly referred to as "smid" cap. The Russell 2500™ Index is a subset of the Russell 3000® Index, and includes approximately 2,500 of the smallest securities in the Russell 3000® Index, based on a combination of their market capitalization and current index membership.
22. The Russell 2000® Index measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000® Index is a subset of the Russell 3000® Index, and includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership.
23. The Russell 2000® Growth Index measures the performance of those Russell 2000® companies with higher price-to-book ratios and higher forecasted growth values.
24. The MSCI Europe Australasia Far East (EAFE) Index (Net) is a free float-adjusted market capitalization index of equity securities that is designed to measure the equity market performance of developed markets, excluding the U.S. and Canada. The net version of this index reinvests dividends after the deduction of withholding taxes, using a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.
25. The MSCI US REIT Index reflects the aggregate common stock performance of REIT's (Real Estate Investment Trusts) that own, develop, and manage properties.