



Even small steps can make a difference.
It works the same with savings.



65% of all CalPERS service retirees receive **less than \$3000 per month.**¹



81% of Americans do not know how much money they will need in retirement.² Check your retirement readiness by using My Interactive Retirement PlannerSM, our interactive online tool at savingsplusnow.com.



35,000+ Savings Plus participants increased their contribution this year.

INCREASE YOUR CONTRIBUTION

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We're with you for life.

Take that
next step
today

Annual Fee Disclosure Statement

Savings Plus, the state of California's 401(k) and 457(b) Retirement Plans, offers tools and resources that may help you reach your retirement savings goals. See our workshop offerings at savingsplusnow.com.

This document includes important information about the Savings Plus investment options and related fees. The Plan provides designated investment options into which you can invest your assets. You may modify your investment selections on any day the New York Stock Exchange is open for business. The Investment Performance Chart on page 3 provides information about the investment options available to you.

Additional information about your investment options can be found at savingsplusnow.com.

Investing involves market risk, including possible loss of principal. No investments strategy can guarantee a profit or avoid loss. Actual results will vary depending on your investments and market experience. Nationwide representatives cannot offer investment, tax or legal advice. You should consult your own counsel before making retirement plan decisions.

¹ Source: The average pension payment from CalPERS is \$2825 per month-FY2015-2016 CalPERS Facts at a Glance

² In the Dark about Retirement? Squared Away Blog. "Financial Behavior: Work, Save, Retire," Center for Retirement Research at Boston College, February 28, 2017

Annual Fee Disclosure Statement as of June 30, 2017

As with other investments, fees and expenses for Savings Plus accounts are paid by the participants. Types of fees are featured below:

Asset-based fees

Featured as Expense Ratios in performance reports, these fees express the percentage of assets deducted for fund expenses, including management fees, administrative fees, operating expenses, and all other asset-based costs incurred by the fund. You will not see these fees directly because they are deducted from investment earnings. The total asset-based fee includes a 0.05% administration fee to offset operational costs to administer the plans.

Administrative fees

These fees are generally charged to your account and may include:

- **Administrative fee:** \$1.50 per plan per month is deducted from each participant's account.
- **Loan fee:** A \$50.00 fee will be deducted from your account if you take a loan.
- **Domestic Relations Order fee (DRO):** A processing fee of \$300.00 is assessed and equally split by the participant and the alternate payee, unless the court decree orders differently. The fee is deducted from your account before the order is applied.
- **Check writing fee:** If you elect to receive a check in lieu of a direct deposit you will have a \$2.00 check fee deducted from your account for each distribution.
- **Redemption fees:** Our excessive trading policy imposes a 2.5 percent redemption fee on the sale of securities in the International Fund and in the International Index Fund if the sale occurs within 30 calendar days of purchase (the "holding period").

Enhanced services fees

These fees are for additional investing service options:

Schwab Personal Choice Retirement Account (PCRA)

The PCRA gives you access to a marketplace of retail investment options not featured in the Savings Plus Core Investment Funds and is generally for more experienced investors or those who desire more investment options and are willing to pay an additional fee to make transactions. A *PCRA Pricing Summary* is available (*Forms and Publications* section of savingsplusnow.com). There is no initial or ongoing transfer minimum to the PCRA. A minimum amount of the lesser of \$2,500 or 50 percent of your account balance must remain in your core accounts when you use the PCRA (includes Target Date Funds). Commissions and fees (to Schwab) may apply. These fees are deducted directly from the assets in your self-directed brokerage account.

Professionally Managed Account:

If you choose to have your account professionally managed using Nationwide's (ProAccount®), your account will be charged an annual fee which is taken quarterly based on the assets in your account as follows:

- Up to the first \$250,000
0.50% (0.125% per quarter)
- The next \$150,000
0.45% (0.1125% per quarter)
- The next \$100,000
0.40% (0.100% per quarter)
- \$500,000 and above
0.35% (0.0875% per quarter)

The Professionally Managed Account Fee is calculated daily based on the market value of your Account (also known as "average daily balance") and payable quarterly, in arrears.

Nationwide Investment Advisors (NIA) exercises discretionary authority to allocate and rebalance a participant's account to implement the advice Wilshire provides. Because investing involves market risk, there is no guarantee that Nationwide ProAccount will achieve an investor's objectives. Wilshire is a service mark of Wilshire Associates, Inc., which is not affiliated with Savings Plus or NIA. Nationwide ProAccount is a service mark of Nationwide Mutual Insurance Company.

The cumulative effect of fees and expenses can reduce the growth of a participant's or beneficiary's retirement account. Participants and beneficiaries can visit the Employee Benefit Security Administration's (EBSA's) website at [www.dol.gov/ebsa/publications/401\(k\)_employee.html](http://www.dol.gov/ebsa/publications/401(k)_employee.html) for an example demonstrating the long-term effect of fees and expenses.

Fees are only one of several factors to consider when making investment decisions. Carefully consider other key factors, including asset class, risk, principal investment strategies, and historical performance when selecting investments. Investing involves market risk. Read the Fund Fact Sheets carefully before investing. No investment strategy or program can guarantee a profit or avoid losses.

General information		Historical Performance as of 9/30/2017							Fee Information			
Fund Name/Benchmark	Asset Class	Qtr	Year to Date	Annualized Returns (%)					Since Inception	Net Expense Per \$1000 investment (\$)	Gross Expense Per \$1000 Investment (\$)	Net Expense Ratio (%) ⁵
				1 Yr	3 Yr	5 Yr	10 Yr					
Target Date Funds												
Target Date Fund Income ^{1, 4, 7, 8, 9, 10}	Target Date	1.99	6.55	5.31	3.25	N/A	N/A	3.14	2.20	2.20	0.22	
Benchmark: Target Date Income Custom Index ⁶		1.84	5.87	4.62	3.24	3.52	3.54	N/A				
Target Date Fund 2015 ^{1, 4, 7, 8, 9, 10}	Target Date	2.01	6.72	5.50	3.32	N/A	N/A	3.20	2.20	2.20	0.22	
Benchmark: Target Date 2015 Custom Index ⁶		1.84	5.87	4.62	3.24	3.52	3.54	N/A				
Target Date Fund 2020 ^{1, 4, 7, 8, 9, 10}	Target Date	2.32	7.81	6.94	3.77	N/A	N/A	3.57	2.30	2.30	0.23	
Benchmark: Target Date 2020 Custom Index ⁶		2.25	7.04	6.09	3.75	4.28	3.75	N/A				
Target Date Fund 2025 ^{1, 4, 7, 8, 9, 10}	Target Date	2.79	9.20	8.67	4.40	N/A	N/A	4.11	2.50	2.50	0.25	
Benchmark: Target Date 2025 Custom Index ⁶		2.76	8.52	7.95	4.38	5.23	3.98	N/A				
Target Date Fund 2030 ^{1, 4, 7, 8, 9, 10}	Target Date	3.25	10.56	10.40	4.95	N/A	N/A	4.57	2.70	2.70	0.27	
Benchmark: Target Date 2030 Custom Index ⁶		3.27	10.01	9.85	5.00	6.17	4.17	N/A				
Target Date Fund 2035 ^{1, 4, 7, 8, 9, 10}	Target Date	3.71	11.97	12.14	5.48	N/A	N/A	5.03	2.90	2.90	0.29	
Benchmark: Target Date 2035 Custom Index ⁶		3.78	11.52	11.77	5.61	7.11	4.33	N/A				
Target Date Fund 2040 ^{1, 4, 7, 8, 9, 10}	Target Date	4.15	13.42	13.96	6.05	N/A	N/A	5.51	3.10	3.10	0.31	
Benchmark: Target Date 2040 Custom Index ⁶		4.30	13.05	13.72	6.21	8.05	4.45	N/A				
Target Date Fund 2045 ^{1, 4, 7, 8, 9, 10}	Target Date	4.61	14.74	15.53	6.54	N/A	N/A	5.93	3.30	3.30	0.33	
Benchmark: Target Date 2045 Custom Index ⁶		4.71	14.29	15.30	6.69	8.80	4.52	N/A				
Target Date Fund 2050 ^{1, 4, 7, 8, 9, 10}	Target Date	4.61	14.75	15.53	6.53	N/A	N/A	5.92	3.30	3.30	0.33	
Benchmark: Target Date 2050 Custom Index ⁶		4.71	14.29	15.30	6.69	8.80	4.52	N/A				
Target Date Fund 2055 ^{1, 4, 7, 8, 9, 10}	Target Date	4.48	14.72	15.45	5.97	N/A	N/A	5.44	3.30	3.30	0.33	
Benchmark: Target Date 2055 Custom Index ⁶		4.71	14.29	15.30	6.69	8.80	4.52	N/A				
Target Date Fund 2060 ^{1, 4, 7, 8, 9, 10}	Target Date	4.55	14.81	15.33	5.59	N/A	N/A	5.08	3.30	3.30	0.33	
Benchmark: Target Date 2060 Custom Index ⁶		4.71	14.29	15.30	6.69	8.80	4.52	N/A				
Core Funds												
Socially Responsible Fund ¹	Balanced	2.18	9.65	11.19	7.95	9.96	4.90	8.34	3.80	3.80	0.38	
Benchmark: 60% S&P 500 Index and 40% Bloomberg Barclays Aggregate Bond Index ⁶		3.02	9.70	10.90	7.65	9.34	6.47	N/A				
Short Term Investment Fund - Cash ¹	Short Term	0.25	0.60	0.70	0.35	0.32	0.74	1.61	1.30	1.30	0.13	
Benchmark: 90 Day U.S. Treasury Bill ⁶		0.26	0.57	0.66	0.32	0.22	0.47	N/A				
Short Term Investment Fund ¹	Short Term	0.48	1.50	1.23	1.30	1.23	2.01	4.76	1.50	1.50	0.15	
Benchmark: Bloomberg Barclays U.S. 1-3 Year Government/Credit Bond Index ⁶		0.34	1.06	0.66	1.05	0.91	2.09	N/A				
Bond Index Fund ^{1, 7}	Bond	0.79	3.07	-0.06	2.54	1.89	4.06	4.22	0.80	0.80	0.08	
Benchmark: Bloomberg Barclays U.S. Aggregate Bond Index ⁶		0.85	3.14	0.07	2.71	2.06	4.27	N/A				
Bond Fund ^{1, 7}	Bond	1.67	5.95	1.32	2.34	1.91	N/A	4.23	3.20	3.20	0.32	
Benchmark: 60% Bloomberg Barclays U.S. Aggregate Bond Index and 40% Bloomberg Barclays Global Aggregate Bond Index (unhedged) ⁶		1.22	4.38	-0.45	2.16	1.44	3.91	N/A				
Diversified Real Return Fund ¹	Diversified Real Return	3.59	2.36	2.04	-0.91	-1.29	N/A	-0.44	6.90	6.90	0.69	
Benchmark: CPI + 3% ⁶		1.24	3.15	4.67	4.05	4.18	4.62	N/A				
Large Cap Index Fund ¹	Large Cap	4.44	14.13	18.46	10.73	14.17	7.30	7.42	0.60	0.60	0.06	
Benchmark: S&P 500 Index ⁶		4.48	14.24	18.61	10.81	14.22	7.44	N/A				
Large Cap Fund ¹	Large Cap	4.43	14.57	18.48	9.94	13.52	N/A	7.05	2.90	2.90	0.29	
Benchmark: Russell 1000 Index ⁶		4.48	14.17	18.54	10.63	14.27	7.55	N/A				
Mid Cap Index Fund ¹	Mid Cap	3.21	9.32	17.37	11.05	14.29	8.90	8.99	0.80	0.80	0.08	
Benchmark: S&P Mid Cap 400 Index ⁶		3.22	9.40	17.52	11.18	14.43	9.00	N/A				
Mid Cap Fund ¹	Mid Cap	3.88	13.56	18.25	10.81	14.34	N/A	8.80	4.40	4.40	0.44	
Benchmark: Russell Mid Cap Index ⁶		3.47	11.74	15.32	9.54	14.26	8.08	N/A				
International Index Fund ^{2, 3, 9}	International	6.23	21.49	19.56	5.10	6.71	-0.26	-0.17	1.20	1.20	0.12	
Benchmark: MSCI ACWI ex-U.S. IMI (net) ⁶		6.27	21.47	19.55	5.16	7.32	1.59	N/A				
International Fund ^{1, 3, 9}	International	5.59	22.06	19.51	5.61	7.48	-1.20	0.71	5.50	5.50	0.55	
Benchmark: MSCI ACWI ex-U.S. IMI (net) ⁶		6.27	21.47	19.55	5.16	7.32	1.59	N/A				
Small Cap Index Fund ^{2, 8}	Small Cap	5.62	10.98	21.00	11.82	13.56	7.64	7.68	0.80	0.80	0.08	
Benchmark: Russell 2000 Index ⁶		5.67	10.94	20.74	12.18	13.79	7.85	N/A				
Small Cap Fund ^{1, 8}	Small Cap	5.14	11.14	21.01	11.26	14.32	N/A	7.63	7.10	7.10	0.71	
Benchmark: Russell 2000 Index ⁶		5.67	10.94	20.74	12.18	13.79	7.85	N/A				

Past performance does not guarantee how the investment will perform in the future. Information about fund options is available at savingsplusnow.com.

Before investing, carefully consider each fund's investment objectives, risks, charges and expenses. Fund Fact Sheets contain this and other important information. Fund Fact Sheets may be downloaded from savingsplusnow.com or by calling (855) 616-4776.

Fund and fee disclosures, as well as Key Risks associated with some funds, are located on the next page with the mailing information.

*An excessive trading policy is applied to the International Funds and imposes a 2.5 percent redemption fee on the sale of securities in the Funds if the sale occurs within 30 calendar days of purchase. Proceeds from such fees flow directly back into the unit value of the fund.

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Savings Plus
1515 S Street, North Building, Suite 500
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End Notes

- (1) This fund is a separately managed portfolio of assets managed specifically for Savings Plus. It is not a mutual fund. See the Fund Fact Sheet for more information.
- (2) This fund is a passively managed commingled fund (collective trust). It is not a mutual fund. See the Fund Fact Sheet for more information.
- (3) International funds are subject to a short term trade restriction policy. Redemption fees may apply. See the Transfer Restrictions and Redemption Fees document on the savingsplusnow.com website. Refer to the Fund Fact Sheet for more information.
- (4) The Target Date Funds replaced the Asset Allocation Funds as of market close March 21, 2014 and have a limited return history. See the Fund Fact Sheet for more information.
- (5) No transaction fees are charged. Instead, the funds indirectly incur management fees that are charged by the underlying investment funds in which the funds invest. The estimated expense ratio consists of operating expenses, including management fees and nominal trustee services fees, and an administrative expense of five basis points expense reimbursement. Fees are netted out of the performance of the funds. For the STIF-Cash Fund, approximately 0.025% of this expense is reimbursed to Savings Plus from the Fund's underlying Investment Managers.
- (6) Market indexes have been provided for benchmark comparison purposes only. They are unmanaged and no fees or expenses have been reflected here. Individuals cannot invest directly in a market index. Although gathered from reliable sources, data accuracy and completeness cannot be guaranteed.

Key Risks

- (7) Bond funds have the same interest rate, inflation and credit risks that are associated with the underlying bonds owned by the fund.
- (8) Stocks of small or emerging companies may have less liquidity than those of larger, established companies and may be subject to greater price volatility and risk than the overall stock market.
- (9) Investing internationally involves risks not associated with investing solely in the U.S., such as currency fluctuation, political risk, differences in accounting and the limited availability of information.
- (10) Target Date Funds invest in a wide variety of underlying investment options to help reduce investment risk. Their expense ratio represents a weighted average of the expense ratios and any fees charged by the underlying investment options in which the Funds invest. The Funds do not charge any expense or fees of their own. Like other funds, target date funds are subject to market risk and loss of principal can occur at any time, including before, at or after the target date. There is no guarantee that target date funds will provide enough income for retirement or that asset allocation, diversification or any investment strategy will assure a profit or avoid losses.

Effective January 2, 2018 (trade activity after market close on December 29, 2017), the Target Date Funds are subject to a short term trade restriction policy. Redemption fees may apply.

A glossary of investment terms is featured in the Learning Center section of savingsplusnow.com.

Three easy ways to increase your contribution:

- **Log in to your account at savingsplusnow.com** and select *Manage Your Funds* in the left column
- **Visit our Walk-in Service Center** located at 1810 16th Street, North Building, Room 108 in Sacramento Monday through Friday from 8 a.m. to 5 p.m.
- **Complete a Deferral Change form (find it in the Forms/Publications/Support section of savingsplusnow.com)** and mail it to: Nationwide P.O. Box 18297, Columbus, OH 43218-2797



After you increase, you may call (855) 616-4776 or go online at savingsplusnow.com to review your investment elections or learn more about your investment options. You may also update your beneficiary designation(s) online.

Investment elections can be changed on any day the market is open.