

## Nevada Public Employees'

# INVESTMENT PERFORMANCE

## Deferred Compensation Plan

December 31, 2017

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**NDC Investment Performance as of December 31, 2017**

# Nevada Public Employees' Deferred Compensation Program

# Comparative Performance

As of December 31, 2017

	1 Quarter	Year To Date	1 Year	3 Years	5 Years	Expense Ratio
<b>Large Cap Domestic Equity Funds</b>						
MFS Value Fund R4	4.98	17.74	17.74	10.16	14.95	0.61
Russell 1000 Value Index	5.33	13.66	13.66	8.65	14.04	
Excess Return	-0.35	4.08	4.08	1.51	0.91	
IM U.S. Large Cap Value Equity (MF) Median	5.74	16.22	16.22	8.47	13.32	
MFS Value Fund R4 Rank	75	28	28	12	12	
T.Rowe Price Growth Stock I	6.10	33.84	33.84	14.68	17.97	0.52
Russell 1000 Growth Index	7.86	30.21	30.21	13.79	17.33	
Excess Return	-1.76	3.63	3.63	0.81	0.64	
IM U.S. Large Cap Growth Equity (MF) Median	6.67	29.47	29.47	11.78	15.72	
T.Rowe Price Growth Stock I Rank	67	18	18	8	9	
Vanguard Institutional Index	6.63	21.79	21.79	11.38	15.76	0.04
S&P 500	6.64	21.83	21.83	11.41	15.79	
Excess Return	-0.01	-0.04	-0.04	-0.03	-0.03	
IM U.S. Large Cap Core Equity (MF) Median	6.41	20.84	20.84	10.11	14.52	
Vanguard Institutional Index Rank	39	37	37	17	15	
<b>Mid-Cap Domestic Equity Funds</b>						
Vanguard Mid-Cap Value Index	6.14	17.04	17.04	9.83	15.76	0.07
CRSP U.S. Mid Cap Value TR Index	6.17	17.12	17.12	9.88	15.76	
Excess Return	-0.03	-0.08	-0.08	-0.05	0.00	
IM U.S. Mid Cap Value Equity (MF) Median	5.22	12.62	12.62	7.97	13.44	
Vanguard Mid-Cap Value Index Rank	23	13	13	14	5	
Hartford Mid Cap HLS IA	7.42	24.47	24.47	12.29	17.13	0.70
Russell Midcap Index	6.07	18.52	18.52	9.58	14.96	
Excess Return	1.35	5.95	5.95	2.71	2.17	
IM U.S. Mid Cap Core Equity (MF) Median	5.46	15.42	15.42	8.47	13.40	
Hartford Mid Cap HLS IA Rank	10	4	4	4	3	

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<b>SMID Domestic Equity Funds</b>						
<b>Goldman Sachs Small/Mid Cap Growth</b>	5.11	27.73	27.73	7.99	13.56	1.31
Russell 2500 Growth Index	6.35	24.46	24.46	10.88	15.47	
Excess Return	-1.24	3.27	3.27	-2.89	-1.91	
IM U.S. SMID Cap Growth Equity (MF) Median	5.33	23.70	23.70	9.78	13.97	
Goldman Sachs Small/Mid Cap Growth Rank	55	23	23	75	58	
<b>Oppenheimer Main Street Mid Cap Fund</b>	4.37	14.98	14.98	6.73	12.86	0.86
Russell Midcap Index	6.07	18.52	18.52	9.58	14.96	
Excess Return	-1.70	-3.54	-3.54	-2.85	-2.10	
IM U.S. Mid Cap Core Equity (MF) Median	5.46	15.42	15.42	8.47	13.40	
Oppenheimer Main Street Mid Cap Fund Rank	79	55	55	82	65	
<b>Vanguard Extended Market Idx I</b>	4.82	18.12	18.12	9.90	14.60	0.06
S&P Completion Index	4.84	18.11	18.11	9.80	14.49	
Excess Return	-0.02	0.01	0.01	0.10	0.11	
IM U.S. SMID Cap Core Equity (MF) Median	3.78	12.97	12.97	9.24	13.44	
Vanguard Extended Market Idx I Rank	31	10	10	37	18	
<b>International Equity Funds</b>						
<b>Vanguard Developed Markets Index Instl</b>	4.45	26.46	26.46	8.96	8.30	0.06
Vanguard Developed Market Policy Index	4.93	27.09	27.09	9.02	8.67	
Excess Return	-0.48	-0.63	-0.63	-0.06	-0.37	
IM International Equity (MF) Median	4.66	28.76	28.76	8.35	7.13	
Vanguard Developed Markets Index Instl Rank	54	64	64	40	31	

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<b>International Equity w/ EM Funds</b>						
Dodge & Cox International Stock	1.21	23.94	23.94	5.96	8.50	0.64
MSCI AC World ex USA (Net)	5.00	27.19	27.19	7.83	6.80	
Excess Return	-3.79	-3.25	-3.25	-1.87	1.70	
MSCI EAFE (Net)	4.23	25.03	25.03	7.80	7.90	
Excess Return	-3.02	-1.09	-1.09	-1.84	0.60	
IM International Core Equity (MF) Median	3.98	25.71	25.71	7.90	7.44	
Dodge & Cox International Stock Rank	100	79	79	90	25	
<b>Global Equity Funds</b>						
Franklin Mutual Global Discovery	1.00	9.57	9.57	5.93	9.35	1.24
MSCI AC World Index (Net)	5.73	23.97	23.97	9.30	10.80	
Excess Return	-4.73	-14.40	-14.40	-3.37	-1.45	
IM Global Core Equity (MF) Median	5.10	23.63	23.63	8.79	11.19	
Franklin Mutual Global Discovery Rank	100	100	100	95	84	
<b>Balanced Funds</b>						
Invesco Equity and Income R5	3.34	11.23	11.23	7.88	11.48	0.48
60% S&P 500 / 40% Bloomberg Barclays Aggregate	4.12	14.21	14.21	7.80	10.25	
Excess Return	-0.78	-2.98	-2.98	0.08	1.23	
IM All Balanced (MF) Median	3.49	14.16	14.16	6.22	7.77	
Invesco Equity and Income R5 Rank	54	69	69	23	5	
Voya T Rowe Price Cap App Port I	2.91	15.38	15.38	9.07	11.37	0.64
60% S&P 500 / 40% Bloomberg Barclays Aggregate	4.12	14.21	14.21	7.80	10.25	
Excess Return	-1.21	1.17	1.17	1.27	1.12	
IM All Balanced (MF) Median	3.49	14.16	14.16	6.22	7.77	
Voya T Rowe Price Cap App Port I Rank	64	43	43	8	6	

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<b>Stable Value Fund</b>						
Voya Fixed Account	0.69	2.75	2.75	3.13	2.77	
Hueler Stable Value	0.51	1.95	1.95	1.83	1.80	
Excess Return	N/A	N/A	N/A	N/A	N/A	
<b>Domestic Fixed Income Funds</b>						
Vanguard Total Bond Market Index	0.41	3.57	3.57	2.19	2.03	0.04
Vanguard Total Bond Policy Index	0.41	3.63	3.63	2.27	2.10	
Excess Return	0.00	-0.06	-0.06	-0.08	-0.07	
IM U.S. Broad Market Core Fixed Income (MF) Median	0.34	3.58	3.58	2.16	1.96	
Vanguard Total Bond Market Index Rank	35	52	52	46	44	
<b>Target Date Funds</b>						
Vanguard Target Retirement Income Instl	2.05	8.54	8.54	4.46	4.95	0.09
Vanguard Target Income Composite Index	2.14	8.68	8.68	4.66	5.15	
Excess Return	-0.09	-0.14	-0.14	-0.20	0.20	
IM Mixed-Asset Target 2010 (MF) Median	2.23	10.24	10.24	4.91	5.93	
Vanguard Target Retirement Income Instl Rank	81	93	93	77	87	
Vanguard Target Retirement 2015 Instl	2.73	11.50	11.50	5.62	7.25	0.09
Vanguard Target 2015 Composite Index	2.84	11.61	11.61	5.82	7.46	
Excess Return	-0.11	-0.11	-0.11	-0.20	-0.21	
IM Mixed-Asset Target 2015 (MF) Median	2.61	11.40	11.40	5.52	6.76	
Vanguard Target Retirement 2015 Instl Rank	39	45	45	41	30	
Vanguard Target Retirement 2020 Instl	3.40	14.13	14.13	6.61	8.50	0.09
Vanguard Target 2020 Composite Index	3.52	14.22	14.22	6.83	8.75	
Excess Return	-0.12	-0.09	-0.09	-0.22	-0.25	
IM Mixed-Asset Target 2020 (MF) Median	3.00	12.63	12.63	5.77	6.74	
Vanguard Target Retirement 2020 Instl Rank	13	13	13	8	6	

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Vanguard Target Retirement 2025 Instl	3.81	15.94	15.94	7.31	9.36	0.09
Vanguard Target 2025 Composite Index	4.01	16.08	16.08	7.51	9.61	
Excess Return	-0.20	-0.14	-0.14	-0.20	-0.25	
IM Mixed-Asset Target 2025 (MF) Median	3.46	14.95	14.95	6.54	7.93	
Vanguard Target Retirement 2025 Instl Rank	16	23	23	15	11	
Vanguard Target Retirement 2030 Instl	4.25	17.57	17.57	7.85	10.13	0.09
Vanguard Target 2030 Composite Index	4.41	17.66	17.66	8.06	10.40	
Excess Return	-0.16	-0.09	-0.09	-0.21	-0.27	
IM Mixed-Asset Target 2030 (MF) Median	4.01	16.91	16.91	7.19	8.78	
Vanguard Target Retirement 2030 Instl Rank	25	31	31	23	12	
Vanguard Target Retirement 2035 Instl	4.60	19.14	19.14	8.39	10.90	0.09
Vanguard Target 2035 Composite Index	4.81	19.25	19.25	8.61	11.18	
Excess Return	-0.21	-0.11	-0.11	-0.22	-0.28	
IM Mixed-Asset Target 2035 (MF) Median	4.44	18.72	18.72	7.96	9.66	
Vanguard Target Retirement 2035 Instl Rank	34	38	38	30	16	
Vanguard Target Retirement 2040 Instl	4.99	20.73	20.73	8.91	11.47	0.09
Vanguard Target 2040 Composite Index	5.22	20.86	20.86	9.16	11.80	
Excess Return	-0.23	-0.13	-0.13	-0.25	-0.33	
IM Mixed-Asset Target 2040 (MF) Median	4.74	19.71	19.71	8.11	10.08	
Vanguard Target Retirement 2040 Instl Rank	27	26	26	24	9	
Vanguard Target Retirement 2045 Instl	5.24	21.47	21.47	9.17	11.64	0.09
Vanguard Target 2045 Composite Index	5.42	21.55	21.55	9.41	11.96	
Excess Return	-0.18	-0.08	-0.08	-0.24	-0.32	
IM Mixed-Asset Target 2045 (MF) Median	4.85	20.65	20.65	8.65	10.52	
Vanguard Target Retirement 2045 Instl Rank	21	24	24	25	12	
Vanguard Target Retirement 2050 Instl	5.20	21.47	21.47	9.16	11.63	0.09
Vanguard Target 2050 Composite Index	5.42	21.55	21.55	9.41	11.96	
Excess Return	-0.22	-0.08	-0.08	-0.25	-0.33	
IM Mixed-Asset Target 2050 (MF) Median	4.99	20.75	20.75	8.52	10.61	
Vanguard Target Retirement 2050 Instl Rank	32	30	30	27	12	

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Vanguard Target Retirement 2055 Instl	5.17	21.47	21.47	9.11	11.60	0.09
Vanguard Target 2055 Composite Index	5.42	21.55	21.55	9.41	11.96	
Excess Return	-0.25	-0.08	-0.08	-0.30	-0.36	
IM Mixed-Asset Target 2055+ (MF) Median	5.05	21.22	21.22	8.82	10.84	
Vanguard Target Retirement 2055 Instl Rank	36	39	39	36	18	
Vanguard Target Retirement 2060 Instl	5.16	21.42	21.42	9.11	11.60	0.09
Vanguard Target 2060 Composite Index	5.42	21.55	21.55	9.41	11.96	
Excess Return	-0.26	-0.13	-0.13	-0.30	-0.36	
IM Mixed-Asset Target 2055+ (MF) Median	5.05	21.22	21.22	8.82	10.84	
Vanguard Target Retirement 2060 Instl Rank	38	41	41	35	19	
Vanguard Target Retirement 2065 Instl	5.23	N/A	N/A	N/A	N/A	0.09
Vanguard Target 2060 Composite Index	5.42	21.55	21.55	9.41	11.96	
Excess Return	-0.19	N/A	N/A	N/A	N/A	
IM Mixed-Asset Target 2055+ (MF) Median	5.05	21.22	21.22	8.82	10.84	
Vanguard Target Retirement 2065 Instl Rank	30	N/A	N/A	N/A	N/A	

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