

West Virginia Consolidated Public Retirement Board – TDC Plan

Request for Proposal

Solicitation Number: CRFP 0203 CPR1900000005



Submitted by ICMA-RC

Proposal Due: June 21, 2019

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ATTACHMENT A: COST SHEET

Vendors must complete this Cost Proposal Form and submit it in a separate sealed envelope, marked "Cost Proposal" with its Proposal State all fees, charges and costs to provide the TPA Services.

Contract Year	Per-Participant Price Schedule with TDC Plan receiving all Commission, 12b-1 fees and Shareholder Service Fees		
Contract Year 1:			
1st Quarter	1st Quarter	\$28	OR 0.019%
2nd Quarter	2nd Quarter	\$28	OR 0.019%
3rd Quarter	3rd Quarter	\$28	OR 0.019%
4th Quarter	4th Quarter	\$28	OR 0.019%
Contract Year 2:			
1st Quarter	1st Quarter	\$28	OR 0.019%
2nd Quarter	2nd Quarter	\$28	OR 0.019%
3rd Quarter	3rd Quarter	\$28	OR 0.019%
4th Quarter	4th Quarter	\$28	OR 0.019%
Contract Year 3:			
1st Quarter	1st Quarter	\$28	OR 0.019%
2nd Quarter	2nd Quarter	\$28	OR 0.019%
3rd Quarter	3rd Quarter	\$28	OR 0.019%
4th Quarter	4th Quarter	\$28	OR 0.019%
Optional Renewal Year 1:			
1st Quarter	1st Quarter	\$28	OR 0.019%
2nd Quarter	2nd Quarter	\$28	OR 0.019%
3rd Quarter	3rd Quarter	\$28	OR 0.019%
4th Quarter	4th Quarter	\$28	OR 0.019%
Optional Renewal Year 2:			
1st Quarter	1st Quarter	\$28	OR 0.019%
2nd Quarter	2nd Quarter	\$28	OR 0.019%
3rd Quarter	3rd Quarter	\$28	OR 0.019%
4th Quarter	4th Quarter	\$28	OR 0.019%
Optional Renewal Year 3:			
1st Quarter	1st Quarter	\$28	OR 0.019%
2nd Quarter	2nd Quarter	\$28	OR 0.019%
3rd Quarter	3rd Quarter	\$28	OR 0.019%
4th Quarter	4th Quarter	\$28	OR 0.019%



Contract Year	Per-Participant Price Schedule with TDC Plan receiving all Commission, 12b-1 fees and Shareholder Service Fees		
Optional Renewal Year 4:			
1st Quarter	1st Quarter	\$28	OR 0.019%
2nd Quarter	2nd Quarter	\$28	OR 0.019%
3rd Quarter	3rd Quarter	\$28	OR 0.019%
4th Quarter	4th Quarter	\$28	OR 0.019%
Optional Renewal Year 5:			
1st Quarter	1st Quarter	\$28	OR 0.019%
2nd Quarter	2nd Quarter	\$28	OR 0.019%
3rd Quarter	3rd Quarter	\$28	OR 0.019%
4th Quarter	4th Quarter	\$28	OR 0.019%
<p>*Participants should include both active and inactive participants, as well as participants on a periodic payment schedule but not participants who have annuitized.</p>			

Start Up Costs

Identify extraordinary one-time start-up Costs expected to be incurred. Please detail these expenses and describe how you propose to amortize and be reimbursed for these costs under the fee proposal you have outlined. If the contract is terminated for a reason other than cause, prior to the end of initial five-year period, indicate any amounts, at the end of each year, that will remain unreimbursed and the contract termination terms you would require. The amount of these start-up costs may be expressed in a flat dollar amount.

Not applicable. All plan-level startup costs are included in the pricing proposal outlined above.

Item	Amount of One-Time Start Up Costs and Contract Terms
Total Amount of One-Time Start Up Costs	N/A
Amount Remaining at End of Contract Year 1	N/A
Amount Remaining at End of Contract Year 2	N/A
Amount Remaining at End of Contract Year 3	N/A
Amount Remaining at End of Optional Renewal Year 1	N/A
Amount Remaining at End of Optional Renewal Year 2	N/A
Amount Remaining at End of Optional Renewal Year 3	N/A
Amount Remaining at End of Optional Renewal Year 4	N/A
Amount Remaining at End of Optional Renewal Year 5	N/A



Additional Fund Performance Review

The Agency may request additional Fund Performance Reviews in excess of the reports required in the RFP. Vendor will provide the additional reviews for the following additional fees:

Description	Cost Per Review
Basic Fund Performance Report	No cost for the Plan Service Report. ICMA-RC provides our Plan Service Report quarterly to all customers. This report includes historical performance information on each fund in the plan's fund lineup.
Expanded Fund Performance Report	No cost for the Plan Service Report. In addition to basic fund performance information, the Plan Service Report includes historical benchmark performance and Morningstar Category performance information for each fund.

Additional Services

List any other fees or costs you would charge to provide the TPA Services.

The following ancillary service fees¹ apply exclusively to the participants who choose to use these supplemental services:

Investment Advice Services

Fees² for investment advice through our **Guided Pathways[®] Advisory Services³** programs are as follows:

- **Asset Allocation Guidance** – This service is available at no charge.
- **Fund Advice** – There is an annual fee⁴ of \$20 for participants who choose to use this service.
- **Managed Accounts** – Participants who use Managed Accounts are charged an additional asset-based fee based on the following schedule:

Participant Account Balance	Annual Fee
First \$100,000	0.40%
Next \$100,000	0.35%
Next \$300,000	0.25%
Over \$500,000	No additional fee charged

¹ Fees for ancillary services are subject to change with appropriate notification.

² Underlying mutual fund expenses and plan administration fees still apply. Please consult the applicable disclosure materials for a description of these fees and expenses.

³ Investment advice and analysis tools are offered to participants through ICMA-RC, a federally registered investment adviser. Investment advice is the result of methodologies developed, maintained and overseen by the Independent Financial Expert, Morningstar Investment Management LLC. Morningstar Investment Management LLC is a registered investment advisor and subsidiary of Morningstar, Inc. Morningstar, Inc. and Morningstar Investment Management LLC are not affiliated with ICMA-RC. All rights reserved. The Morningstar name and logo are registered marks of Morningstar, Inc.

⁴ Underlying mutual fund expenses and plan administration fees still apply. Please consult the applicable disclosure materials for a description of these fees and expenses.



Under this fee schedule, no participant is charged more than \$1,500 per year for Managed Accounts.

VantageBroker Self-Directed Brokerage Service

Please note that plans must have a minimum of \$10 million in plan assets to be eligible for VantageBroker.

ICMA-RC Charges

ICMA-RC assesses a one-time \$50 setup fee when a participant's VantageBroker account is established. The fee is deducted directly from the participant's core account at ICMA-RC. There is no annual maintenance fee.

TD Ameritrade Fees/Charges¹

For a complete list of fees and charges, please refer to the *TD Ameritrade Commissions and Service Fees* document included in the **Appendix**. In the event that TD Ameritrade changes its fees, the new fee schedule would be utilized. All TD Ameritrade fees and charges are deducted directly from a participant's brokerage account.²

Loans

- **Setup fee** – \$75 origination fee for loan applications, re-amortizations, and re-financings. This is a one-time expense.
- **Annual fee** – \$50 annual fee for outstanding loans.
- **ACH reject fee** – \$20 for the first incident and \$50 for subsequent incidents for ACH returns due to insufficient bank funds, invalid bank account, or account closed.

Personalized Financial Plans³

ICMA-RC offers the preparation and delivery of a written financial plan as follows:

- **Goal-Specific Financial Plan** – Free for participants with minimum \$100,000 balance once annually. Otherwise \$175 per financial plan.

¹ TD Ameritrade receives remuneration from fund companies participating in its no-load, no-transaction-fee program for recordkeeping and shareholders services, and other administrative services. The amount of remuneration for these services is based in part on the amount of investments in such funds by TD Ameritrade clients. No-transaction-fee funds have other fees and expenses that apply to a continued investment in the fund and are described in the prospectus.

Investors should carefully consider the investment objectives, risks, charges, and expenses of any mutual fund or ETFs before investing. Other fees and expenses do apply to a continued investment in the funds. Fund families may impose redemption fees in addition to the fees described above. To obtain a prospectus which contains this and other important information, please visit www.tdameritraderetirement.com or call a TD Ameritrade representative at 866-766-4015. Please read the prospectus carefully before investing.

² ICMA-RC and TD Ameritrade are separate, unaffiliated companies and not responsible for each other's services or policies. Brokerage services are provided by TD Ameritrade, Inc. member of FINRA/SIPC. TD Ameritrade is a trademark jointly owned by TD Ameritrade IP Company, Inc. and the Toronto-Dominion Bank. All rights reserved. Used with permission.

³ Fee-based financial planning services are offered through ICMA-RC, a federally registered Investment Adviser. Please read all disclosure documents carefully prior to initiating any plan. ICMA-RC does not provide specific tax or legal advice and does not guarantee results.



- **Comprehensive Financial Plan** – Free for participants with minimum \$200,000 balance once annually. Otherwise \$450 per financial plan.

Financial plan fees apply only to participants who choose to utilize this service.¹

Wire Transfer Fees

A \$15 participant fee will apply for each outgoing wire transfer requested by a participant. Should our processing bank, M & T Bank, increase the wire fees during the contract period, the increased fee will be charged to the participant accordingly. There is no charge for incoming wire transfers.

QDRO Processing Fees

\$250 per divorce.

Programming Costs

Any systems programming for services that are not identified in the scope of services or that have not been proposed in this proposal is available at a cost of \$150 per hour for programming, testing, and project oversight.

Pricing Assumptions

No representations or warranties of any type or kind are made as part of this RFP as to the specific type or kind of investment options which may in the future be approved by the Agency nor are any representations or warranties made as to the number of members in the TDC Plan or the amount of assets that will constitute the Plan.

You must list the assumptions your firm used in making its proposal in the table below:

For serving as sole provider, ICMA-RC’s quarterly per account fee is **\$28 (\$112 annually)** for a 3-year contract term with five optional one year extensions. The dollar per account fee assumes ICMA-RC does not retain any revenue sharing. Any record keeping revenue received from investment companies would be provided to the plan as an administrative allowance.

If the Agency would rather utilize a minimum quarterly revenue requirement, then for serving as sole provider, ICMA-RC’s quarterly revenue requirement is **0.019% (0.076% annually)** of assets with a 3-year contract term with five optional one year extensions. Any record keeping revenue received from investment companies above our revenue requirement would be provided to the plan as an administrative allowance.

Our fees are based upon adoption of our model plan document and assume that the plan sponsor will utilize EZLink to submit contributions electronically on a consistent basis, there are no surrender charges, and all assets are unencumbered and transfer on the transition date. If there are system enhancements required for features in an individually designed document, a cost estimate will be provided.

ICMA-RC assesses no back-end charges or financial market value adjustments of any kind. Funds may assess redemption fees for assets that have been invested for less than a period of time defined in the fund prospectus or disclosure documents.

¹ The fee may also be waived under other circumstances.



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At Contract Year Ending	Number of Active Participants	Total Number of Participants*	Number of Payment (Lump Sum and Installments)	Amount of Assets** (millions)
Year 1	4,174	4,174	\$12,600,000 ¹	\$541.9
Year2	4,091	4,091	\$12,726,000 ¹	\$574.9
Year 3	4,010	4,010	\$12,853,260 ¹	\$609.7
Optional Yr. 1	3,930	3,930	\$12,981,793 ¹	\$646.2
Optional Yr. 2	3,852	3,852	\$13,111,611 ¹	\$684.7
Optional Yr. 3	3,775	3,775	\$13,242,727 ¹	\$725.8
Optional Yr. 4	3,700	3,700	\$13,375,154 ¹	\$767.3
Optional Yr. 5	3,626	3,626	\$13,508,905 ¹	\$811.9

*** Includes active, inactive and those on payout status.**

**** Mutual fund assets are valued at market value and amounts include the impact of contributions and distributions on the Plan.**

¹ Assumption information provided in this column is based on the dollar value of the payments made to participants.



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Appendix List

Please see the **Appendix** or enclosed **electronic media** for the following items:

- **Appendix 1 – Fund Lineup Data**
- **Appendix 2 – Investment Options Form**

ICMA-RC
Fund Lineup for the West Virginia Consolidated Public Retirement Board - TDC Plan
Fund Performance
As of March 31, 2019

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.

Fund Name	Fund Footnote	Ticker	Morningstar Category ¹	1-Year Return	3-Year Return	5-Year Return	10-Year Return	Since Inception	Inception Date
Vanguard Inter-Term Bond Index I	2	VBIMX	Intermediate Core Bond	5.76%	2.10%	3.21%	4.96%	5.00%	1/26/2006
Western Asset Core Plus Bond IS	2	WAPXS	Intermediate Core-Plus Bond	3.83%	3.93%	4.09%	7.46%	6.44%	8/4/2008
TIAA-CREF High-Yield Inst	3	TIHYX	High Yield Bond	6.58%	8.06%	4.42%	9.85%	6.89%	3/31/2006
American Funds 2010 Trgt Date Retire R6	4	RFTTX	Target-Date 2000-2010	4.37%	6.02%	4.94%	9.24%	8.28%	7/13/2009
American Funds 2015 Trgt Date Retire R6	4	RFJTX	Target-Date 2015	4.58%	6.45%	5.23%	9.80%	8.81%	7/13/2009
American Funds 2020 Trgt Date Retire R6	4	RRCTX	Target-Date 2020	4.61%	7.12%	5.70%	10.67%	9.59%	7/13/2009
American Funds 2025 Trgt Date Retire R6	4	RFDTX	Target-Date 2025	4.42%	8.18%	6.27%	11.82%	10.67%	7/13/2009
American Funds 2030 Trgt Date Retire R6	4	RFETX	Target-Date 2030	4.48%	9.65%	7.12%	12.63%	11.46%	7/13/2009
American Funds 2035 Trgt Date Retire R6	4	RFFTX	Target-Date 2035	4.61%	10.88%	7.77%	13.03%	11.84%	7/13/2009
American Funds 2040 Trgt Date Retire R6	4	RFGTX	Target-Date 2040	4.63%	11.28%	7.98%	13.20%	11.16%	7/27/2009
American Funds 2045 Trgt Date Retire R6	4	RFHTX	Target-Date 2045	4.61%	11.50%	8.12%	13.26%	12.09%	7/13/2009
American Funds 2050 Trgt Date Retire R6	4	RFITX	Target-Date 2050	4.66%	11.62%	8.19%	13.30%	12.13%	7/13/2009
American Funds 2055 Trgt Date Retire R6	4	RFKTX	Target-Date 2055	4.64%	11.62%	8.18%	---	10.61%	2/1/2010
Putnam Equity Income R6	5	PEQSX	Large Value	4.99%	11.67%	8.33%	14.61%	12.94%	7/2/2012
Vanguard Large Cap Index Institutional		VLISX	Large Blend	9.42%	13.61%	10.74%	15.94%	8.93%	6/30/2005
T. Rowe Price Blue Chip Growth I	5,9	TBCIX	Large Growth	12.24%	20.18%	15.04%	18.96%	16.26%	12/17/2015
Victory Sycamore Established Value R6	5,6	VEVRX	Mid-Cap Value	3.57%	11.34%	9.66%	15.91%	9.65%	3/4/2014
Carillon Scout Mid Cap R-6	6	CSMUX	Mid-Cap Blend	4.12%	14.75%	9.22%	17.65%	3.99%	11/20/2017
Carillon Eagle Mid Cap Growth R6	5,6	HRAUX	Mid-Cap Growth	5.73%	16.64%	11.19%	16.89%	14.23%	8/15/2011

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Fund Name	Fund Footnote	Ticker	Morningstar Category ¹	1-Year Return	3-Year Return	5-Year Return	10-Year Return	Since Inception	Inception Date
DFA US Targeted Value I	5,7	DFVX	Small Value	-3.45%	8.59%	4.52%	15.34%	10.70%	2/23/2000
Vanguard Small Cap Index I	7	VSCIX	Small Blend	5.59%	12.79%	7.92%	17.00%	8.88%	7/7/1997
T. Rowe Price QM US Small-Cap Gr Eq I	5,7,9	TQAI	Small Growth	7.19%	15.11%	10.26%	18.57%	16.20%	3/23/2016
American Funds New Perspective R6	8	RNPGX	World Large Stock	5.34%	13.37%	9.18%	14.07%	13.12%	5/1/2009
American Funds Europacific Growth R6	8	REGX	Foreign Large Growth	-4.66%	9.33%	4.27%	9.94%	8.87%	5/1/2009

Please read the fund's prospectus or disclosure materials carefully for a complete summary of all fees, expenses, investment objectives and strategies, risks, financial highlights, and performance information. Investing involves risk, including possible loss of the amount invested. Investors should carefully consider the information contained in the prospectus or disclosure materials before investing. To request a prospectus or disclosure materials, you may contact us by calling 800-669-7400, or log in at www.icmarc.org.

ICMA-RC's identified fund line-up is not advice to the plan sponsor on the composition of the plan's fund line-up. ICMA-RC provides plan sponsors fund information to assist them in meeting their fiduciary responsibility in managing the plan. The plan sponsor retains the obligation to prudently select and monitor the investment funds it offers to plan participants. ICMA-RC may adjust fees commensurate with changes in revenue from alternative funds selected by the plan sponsor from ICMA-RC's mutual fund platform.

¹ Morningstar places funds in certain categories based on the fund's historical portfolio holdings. Placement of a fund in a particular Morningstar category does not mean that the fund will remain in that category or that it will invest primarily in securities consistent with its Morningstar category. A fund's investment strategy and portfolio holdings are governed by its prospectus, guidelines or other governing documents, not its Morningstar category. The source for this information is Morningstar, Inc. Copyright © 2019 Morningstar, Inc. All Rights Reserved. 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. Morningstar, Inc. is a global investment research firm that is not affiliated with ICMA-RC. ICMA-RC does not independently verify Morningstar data.

² 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.

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³ 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.

⁴ 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.

⁵ 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.

⁶ 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.

⁷ 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.

⁸ 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.

⁹ T. Rowe Price® is a registered trademark of T. Rowe Price Group, Inc. - all rights reserved.

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Fund Name	Fund Footnote	Ticker	Morningstar Category ¹	Gross Expense	Waiver	Net Expense	Waiver Expiration Date	Redemption Fee ²	Trading Restriction ³
Vanguard Interim-Term Bond Index I	4	VBIMX	Intermediate Core Bond	0.05%	0.00%	0.05%	---	---	---
Western Asset Core Plus Bond IS	4	WAPSX	Intermediate Core-Plus Bond	0.42%	0.00%	0.42%	---	---	---
TIAA-CREF High-Yield Inst	5	TIHYX	High Yield Bond	0.36%	0.00%	0.36%	---	---	---
American Funds 2010 Trgt Date Retire R6	6	RFTTX	Target-Date 2000-2010	0.33%	0.00%	0.33%	---	---	---
American Funds 2015 Trgt Date Retire R6	6	RFJTX	Target-Date 2015	0.33%	0.00%	0.33%	---	---	---
American Funds 2020 Trgt Date Retire R6	6	RRCTX	Target-Date 2020	0.34%	0.00%	0.34%	---	---	---
American Funds 2025 Trgt Date Retire R6	6	RFDTX	Target-Date 2025	0.36%	0.00%	0.36%	---	---	---
American Funds 2030 Trgt Date Retire R6	6	RFETX	Target-Date 2030	0.38%	0.00%	0.38%	---	---	---
American Funds 2035 Trgt Date Retire R6	6	RFFTX	Target-Date 2035	0.39%	0.00%	0.39%	---	---	---
American Funds 2040 Trgt Date Retire R6	6	RFGTX	Target-Date 2040	0.40%	0.00%	0.40%	---	---	---
American Funds 2045 Trgt Date Retire R6	6	RFHTX	Target-Date 2045	0.40%	0.00%	0.40%	---	---	---
American Funds 2050 Trgt Date Retire R6	6	RFITX	Target-Date 2050	0.41%	0.00%	0.41%	---	---	---
American Funds 2055 Trgt Date Retire R6	6	RFKTX	Target-Date 2055	0.42%	0.00%	0.42%	---	---	---
Putnam Equity Income R6	7	PEQSX	Large Value	0.55%	0.00%	0.55%	---	---	---
Vanguard Large Cap Index Institutional		VLISX	Large Blend	0.04%	0.00%	0.04%	---	---	---
T. Rowe Price Blue Chip Growth I	7,11	TBCIX	Large Growth	0.57%	0.00%	0.57%	---	---	30 days, \$5k out
Victory Sycamore Established Value R6	7,8	VEVRX	Mid-Cap Value	0.57%	0.00%	0.57%	---	---	---
Carillon Scout Mid Cap R-6	8	CSMUX	Mid-Cap Blend	0.90%	0.00%	0.90%	---	---	---
Carillon Eagle Mid Cap Growth R6	7,8	HRAUX	Mid-Cap Growth	0.66%	0.00%	0.66%	---	---	---
DFA US Targeted Value I	7,9	DFVFX	Small Value	0.37%	0.00%	0.37%	---	---	---
Vanguard Small Cap Index I	9	VSCIX	Small Blend	0.04%	0.00%	0.04%	---	---	---
T. Rowe Price QM US Small-Cap Gr Eq I	7,9,11	TQAIX	Small Growth	0.66%	0.00%	0.66%	---	---	30 days, \$5k out

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Fund Name	Fund Footnote	Ticker	Morningstar Category ¹	Gross Expense	Waiver	Net Expense	Waiver Expiration Date	Redemption Fee ²	Trading Restriction ³
American Funds New Perspective R6	10	RNPGX	World Large Stock	0.45%	0.00%	0.45%	---	---	30 days, 5000 \$ out
American Funds Europacific Growth R6	10	REGX	Foreign Large Growth	0.49%	0.00%	0.49%	---	---	30 days, 5000 \$ out

Please read the fund's prospectus or disclosure materials carefully for a complete summary of all fees, expenses, investment objectives and strategies, risks, financial highlights, and performance information. Investing involves risk, including possible loss of the amount invested. Investors should carefully consider the information contained in the prospectus or disclosure materials before investing. To request a prospectus or disclosure materials, you may contact us by calling 800-669-7400, or log in at www.icmarc.org.

ICMA-RC's identified fund line-up is not advice to the plan sponsor on the composition of the plan's fund line-up. ICMA-RC provides plan sponsors fund information to assist them in meeting their fiduciary responsibility in managing the plan. The plan sponsor retains the obligation to prudently select and monitor the investment funds it offers to plan participants. ICMA-RC may adjust fees commensurate with changes in revenue from alternative funds selected by the plan sponsor from ICMA-RC's mutual fund platform.

¹ Morningstar places funds in certain categories based on the fund's historical portfolio holdings. Placement of a fund in a particular Morningstar category does not mean that the fund will remain in that category or that it will invest primarily in securities consistent with its Morningstar category. A fund's investment strategy and portfolio holdings are governed by its prospectus, guidelines or other governing documents, not its Morningstar category. The source for this information is Morningstar, Inc. Copyright © 2019 Morningstar, Inc. All Rights Reserved. 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. Morningstar, Inc. is a global investment research firm that is not affiliated with ICMA-RC. ICMA-RC does not independently verify Morningstar data.

² Funds or underlying funds may charge a redemption fee. Information about redemption fees, if any, will be contained in the fund's or underlying fund's prospectus or disclosure materials. To request a prospectus or disclosure materials, you may contact us by calling 800-669-7400, or log in at www.icmarc.org.

³ Frequent trading rules are designed to detect and discourage trading activities that may increase costs to all investors. All funds or underlying funds are monitored for frequent trading. Certain funds or underlying funds may impose fees or restrictions to deter frequent trading. Current information about these fees or restrictions can be found in a fund's or underlying fund's prospectus or disclosure materials, and is available when you log in at www.icmarc.org or by calling 800-669-7400. You can obtain information about ICMA-RC's Frequent Trading Policy at www.icmarc.org/frequenttrading.

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⁴ 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.

⁵ 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.

⁶ 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.

⁷ 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.

⁸ 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.

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¹⁰ 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.

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Fund Name	Fund Footnote	Ticker	Morningstar Category ¹	Recordkeeping Revenue ²	ICMA-RC Investment Management Revenue	Total ICMA-RC Revenue ²
Vanguard Interm-Term Bond Index I	3	VBIMX	Intermediate Core Bond	0.00%	0.00%	0.00%
Western Asset Core Plus Bond IS	3	WAPSX	Intermediate Core-Plus Bond	0.00%	0.00%	0.00%
TIAA-CREF High-Yield Inst	4	TIHYX	High Yield Bond	0.00%	0.00%	0.00%
American Funds 2010 Trgt Date Retire R6	5	RFTTX	Target-Date 2000-2010	0.00%	0.00%	0.00%
American Funds 2015 Trgt Date Retire R6	5	RFJTX	Target-Date 2015	0.00%	0.00%	0.00%
American Funds 2020 Trgt Date Retire R6	5	RRCIX	Target-Date 2020	0.00%	0.00%	0.00%
American Funds 2025 Trgt Date Retire R6	5	RFDTX	Target-Date 2025	0.00%	0.00%	0.00%
American Funds 2030 Trgt Date Retire R6	5	RFETX	Target-Date 2030	0.00%	0.00%	0.00%
American Funds 2035 Trgt Date Retire R6	5	RFFTX	Target-Date 2035	0.00%	0.00%	0.00%
American Funds 2040 Trgt Date Retire R6	5	RFGTX	Target-Date 2040	0.00%	0.00%	0.00%
American Funds 2045 Trgt Date Retire R6	5	RFHTX	Target-Date 2045	0.00%	0.00%	0.00%
American Funds 2050 Trgt Date Retire R6	5	RFITX	Target-Date 2050	0.00%	0.00%	0.00%
American Funds 2055 Trgt Date Retire R6	5	RFKTX	Target-Date 2055	0.00%	0.00%	0.00%
Putnam Equity Income R6	6	PEQSX	Large Value	0.00%	0.00%	0.00%
Vanguard Large Cap Index Institutional		VLISX	Large Blend	0.00%	0.00%	0.00%
T. Rowe Price Blue Chip Growth I	6,10	TBCIX	Large Growth	0.00%	0.00%	0.00%
Victory Sycamore Established Value R6	6,7	VEVRX	Mid-Cap Value	0.00%	0.00%	0.00%
Carillon Scout Mid Cap R-6	7	CSMUX	Mid-Cap Blend	0.00%	0.00%	0.00%
Carillon Eagle Mid Cap Growth R6	6,7	HRAUX	Mid-Cap Growth	0.00%	0.00%	0.00%
DFA US Targeted Value I	6,8	DFVFX	Small Value	0.00%	0.00%	0.00%
Vanguard Small Cap Index I	8	VSCIX	Small Blend	0.00%	0.00%	0.00%
T. Rowe Price QM US Small-Cap Gr Eq I	6,8	TQAIX	Small Growth	0.00%	0.00%	0.00%

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Fund Name	Fund Footnote	Ticker	Morningstar Category ¹	Recordkeeping Revenue ²	ICMA-RC Investment Management Revenue	Total ICMA-RC Revenue ²
American Funds New Perspective R6	9	RNPGX	World Large Stock	0.00%	0.00%	0.00%
American Funds Europacific Growth R6	9	RERGX	Foreign Large Growth	0.00%	0.00%	0.00%

Please read the fund's prospectus or disclosure materials carefully for a complete summary of all fees, expenses, investment objectives and strategies, risks, financial highlights, and performance information. Investing involves risk, including possible loss of the amount invested. Investors should carefully consider the information contained in the prospectus or disclosure materials before investing. To request a prospectus or disclosure materials, you may contact us by calling 800-669-7400, or log in at www.icmarc.org.

ICMA-RC's identified fund line-up is not advice to the plan sponsor on the composition of the plan's fund line-up. ICMA-RC provides plan sponsors fund information to assist them in meeting their fiduciary responsibility in managing the plan. The plan sponsor retains the obligation to prudently select and monitor the investment funds it offers to plan participants. ICMA-RC may adjust fees commensurate with changes in revenue from alternative funds selected by the plan sponsor from ICMA-RC's mutual fund platform.

¹ Morningstar places funds in certain categories based on the fund's historical portfolio holdings. Placement of a fund in a particular Morningstar category does not mean that the fund will remain in that category or that it will invest primarily in securities consistent with its Morningstar category. A fund's investment strategy and portfolio holdings are governed by its prospectus, guidelines or other governing documents, not its Morningstar category. The source for this information is Morningstar, Inc. Copyright © 2019 Morningstar, Inc. All Rights Reserved. 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. Morningstar, Inc. is a global investment research firm that is not affiliated with ICMA-RC. ICMA-RC does not independently verify Morningstar data.

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² ICMA-RC or its affiliates receive payments from third-party mutual funds that underlie certain Vantagepoint Funds. These payments are for services rendered by ICMA-RC or its affiliates to plans and participants, and are in the form of 12b-1 fees, service fees, compensation for sub-accounting and other services provided by ICMA-RC or its affiliates. The revenue amounts listed for Vantagepoint Funds include all compensation paid by the fund to ICMA-RC and/or its affiliates. This amount includes compensation for investment advisory, transfer agency, and plan/participant services that is included in the daily NAV calculation. Revenue is subject to change at the discretion of the fund company and is received at various times throughout the course of a year based on the policies of the individual fund companies.

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FUND	Ticker	INVESTMENT OBJECTIVES
Large Cap Growth		
T. Rowe Price Blue Chip Growth I	TBCIX	The investment seeks long-term capital growth; income is a secondary objective. The fund will normally invest at least 80% of its net assets (including any borrowings for investment purposes) in the common stocks of large and medium-sized blue chip growth companies. It focuses on companies with leading market positions, seasoned management, and strong financial fundamentals. The fund may sell securities for a variety of reasons, such as to secure gains, limit losses, or redeploy assets into more promising opportunities.
Large Cap Blend		
Vanguard Large Cap Index Institutional	VLSIX	The investment seeks to track the performance of the CRSP US Large Cap Index that measures the investment return of large-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Large Cap Index, a broadly diversified index of large U.S. companies representing approximately the top 85% of the U.S. market capitalization. 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.
Large Cap Value		
Putnam Equity Income R6	PEQSX	The investment seeks capital growth and current income. The fund invests mainly in common stocks of midsize and large U.S. companies, with a focus on value stocks that offer the potential for capital growth, current income, or both. Value stocks are issued by companies that the adviser believes are currently undervalued by the market. The adviser may consider, among other factors, a company's valuation, financial strength, and growth potential, competitive position in its industry, projected future earnings, cash flows and dividends when deciding whether to buy or sell investments.
Mid Cap Growth		
Carillon Eagle Mid Cap Growth R6	HRAUX	The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in the equity securities of mid-capitalization companies. The fund will invest primarily in the equity securities of companies that the portfolio managers believe have the potential for above-average earnings or sales growth, reasonable valuations and acceptable debt levels.
Mid Cap Blend		
Carillon Scout Mid Cap R-6	CSMUX	The investment seeks long-term growth of capital. Under normal circumstances, at least 80% of the fund's net assets will be invested in mid cap equity securities. The fund's portfolio managers consider mid-capitalization companies to be those companies that, at the time of initial purchase, have market capitalizations greater than \$1 billion and equal to or less than the largest company in the Russell Midcap® Index during the most recent 12-month period. It maintains a portfolio of investments diversified across companies and economic sectors.

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FUND	Ticker	INVESTMENT OBJECTIVES
Mid Cap Value		
Victory Sycamore Established Value R6	VEVRX	The investment seeks long-term capital growth by investing primarily in common stocks. The fund pursues its investment objective by investing, under normal circumstances, at least 80% of its assets in equity securities of companies with market capitalizations, at the time of purchase, within the range of companies comprising the Russell MidCap® Value Index. The fund may invest a portion of its assets in equity securities of foreign companies traded in the U.S., including American Depositary Receipts and Global Depositary Receipts (ADRs and GDRs).
Small Cap Growth		
T. Rowe Price QM US Small-Cap Gr Eq I	TQAI	The investment seeks long-term growth of capital by investing primarily in common stocks of small growth companies. The fund will normally invest at least 80% of its net assets (including any borrowings for investment purposes) in equity securities issued by small-cap U.S. growth companies. While most assets will typically be invested in U.S. equity securities, the fund may invest up to 10% of its total assets in foreign securities, including securities of emerging market issuers.
Small Cap Blend		
Vanguard Small Cap Index I	VSCI	The investment seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified index of stocks of small 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.
Small Cap Value		
DFA US Targeted Value I	DFFV	The investment seeks long-term capital appreciation. The fund purchases a broad and diverse group of the readily marketable securities of U.S. small and mid cap companies that the advisor determines to be value stocks with higher profitability. It may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to adjust market exposure based on actual or expected cash inflows to or outflows from the fund. The advisor does not intend to sell futures contracts to establish short positions in individual securities or to use derivatives for purposes of speculation or leveraging investment returns.
International Equity		
American Funds New Perspective R6	RNPGX	The investment seeks long-term growth of capital; future income is a secondary objective. The fund seeks to take advantage of investment opportunities generated by changes in international trade patterns and economic and political relationships by investing in common stocks of companies located around the world. In pursuing its primary investment objective, it invests primarily in common stocks that the investment adviser believes have the potential for growth. In pursuing its secondary objective, the fund invests in common stocks of companies with the potential to pay dividends in the future.

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FUND	TICKER	INVESTMENT OBJECTIVES
American Funds Europacific Growth R6	RERGX	<p>The investment seeks long-term growth of capital.</p> <p>The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally will invest at least 80% of its net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in emerging markets.</p>
Intermediate Bond		
Vanguard Inter-Term Bond Index I	VBIMX	<p>The investment seeks the performance of the Bloomberg Barclays U.S. 5-10 Year Government/Credit Float Adjusted Index.</p> <p>Bloomberg Barclays U.S. 5-10 Year Government/Credit Float Adjusted Index includes all medium and larger issues of U.S. government, investment-grade corporate and investment-grade international dollar-denominated bonds that have maturities between 5 and 10 years and are publicly issued. All of its investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.</p>
Western Asset Core Plus Bond IS	WAPSX	<p>The investment seeks to maximize total return, consistent with prudent investment management and liquidity needs.</p> <p>The fund invests in a portfolio of fixed income securities of various maturities and, under normal market conditions, will invest at least 80% of its net assets in debt and fixed income securities. Although the fund may invest in securities of any maturity, it will normally maintain a dollar-weighted average effective duration within 30% of the average duration of the domestic bond market as a whole as estimated by the fund's subadvisers. The fund may invest up to 20% of its total assets in non-U.S. dollar denominated securities.</p>
High-Yield Bond		
TIAA-CREF High-Yield Inst	TIHYX	<p>The investment seeks high current income and, when consistent with its primary objective, capital appreciation.</p> <p>The fund invests primarily in lower-rated, higher-yielding fixed-income securities, such as domestic and foreign corporate bonds, debentures, loan participations and assignments and notes, as well as convertible securities and preferred stocks. Under normal circumstances, it invests at least 80% of its assets in debt and other fixed-income securities rated lower than investment-grade (and their unrated equivalents) or other high-yielding debt securities.</p>
Target Date		
American Funds 2010 Tgt Date Retire R6	RFTTX	<p>The investment seeks growth, income and conservation of capital.</p> <p>The fund normally invests a greater portion of its assets in bond, equity-income and balanced funds as it passes its target date. The adviser will attempt to achieve the fund's investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives.</p>

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FUND	Ticker	INVESTMENT OBJECTIVES
American Funds 2015 Ttgt Date Retire R6	RFJTX	<p>The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives.</p>
American Funds 2020 Ttgt Date Retire R6	RRCTX	<p>The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives.</p>
American Funds 2025 Ttgt Date Retire R6	RFDTX	<p>The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives.</p>
American Funds 2030 Ttgt Date Retire R6	RFETX	<p>The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives.</p>
American Funds 2035 Ttgt Date Retire R6	RFFTX	<p>The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives.</p>
American Funds 2040 Ttgt Date Retire R6	RFGTX	<p>The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives.</p>

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American Funds 2045 Tgt Date Retire R6	RFHTX	The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives.
American Funds 2050 Tgt Date Retire R6	RFITX	The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives.
American Funds 2055 Tgt Date Retire R6	RFKTX	The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives.

Before investing, please read the applicable Fund Fact Sheet(s) and the Fund's Disclosure Memorandum carefully for a complete summary of all fees, expenses, investment objectives and strategies, and risks. This information is available when you log in at www.icmarc.org/login, or upon request by calling 800-669-7400.

Please read the fund's prospectus or disclosure materials carefully for a complete summary of all fees, expenses, investment objectives and strategies, risks, financial highlights, and performance information. Investing involves risk, including possible loss of the amount invested. Investors should carefully consider the information contained in the prospectus or disclosure materials before investing. To request a prospectus or disclosure materials, you may contact us by calling 800-669-7400, or log in at www.icmarc.org.

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FUND	Ticker	BENCHMARK	INCEPTION DATE	MANAGER	MANAGER TENURE (YEARS)	ASSETS (\$M) AS OF 06.30.2018	EXPENSE RATIO (%)	REVENUE SHARING (%)	12b-1	OTHER	ANNUAL RETURN (%) as of 6/30/2018
Large Cap Growth											
T. Rowe Price Blue Chip Growth I	TBCX	S&P 500 TR USD	12/17/2015	Larry J. Puglia	26.00	10,896.19	0.57	0.00	0.00	0.00	28.00
Large Cap Blend											
Vanguard Large Cap Index Institutional	VLIX	CRSP US Large Cap TR USD	6/30/2005	Michael A. Johnson;Walter Nejman;	3.17	1,231.01	0.04	0.00	0.00	0.00	14.43
Large Cap Value											
Putnam Equity Income R6	PEQS	Russell 1000 Value TR USD	7/2/2012	Darren A. Jaroch;Walter D. Scully;	6.83	1,042.54	0.55	0.00	0.00	0.00	12.30
Mid Cap Growth											
Carillon Eagle Mid Cap Growth R6	HRAUX	Russell Mid Cap Growth TR USD	8/15/2011	Bert L. Boksen;Christopher Sassouni;Eric Mintz;	20.83	1,342.26	0.66	0.00	0.00	0.00	21.29
Mid Cap Blend											
Carillon Scout Mid Cap R-6	CSMUX	Russell Mid Cap TR USD	11/20/2017	G. Patrick Dunckerley;Derek M. Smahey;John A. Indelicato;Jason J. Voithuba;	12.67	2.55	0.90	0.00	0.00	0.00	15.42
Mid Cap Value											
Victory Sycamore Established Value R6	VEVRX	Russell Mid Cap Value TR USD	3/4/2014	Gary H. Miller;Gregory M. Conners;Jeffrey M. Graff;James M. Albers;Michael F. Rodarte;	20.92	2,311.59	0.57	0.00	0.00	0.00	11.60
Small Cap Growth											
T. Rowe Price QM US Small-Cap Gr Eq I	TQAIX	MSCI US Small Cap Growth GR USD	3/23/2016	Sudhir Nanda	12.67	2,518.86	0.66	0.00	0.00	0.00	18.92

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Small Cap Blend											
Vanguard Small Cap Index I	VSCIX	CRSP US Small Cap TR USD	7/7/1997	Gerard C. O'Reilly;William A. Coleman;	3.17	16,589.35	0.04	0.00	0.00	0.00	16.51
Small Cap Value											
DFA US Targeted Value I	DFFVX	Russell 2000 Value TR USD	2/23/2000	Jed S. Fogdall;Joel P. Schneider;	7.33	11,195.98	0.37	0.00	0.00	0.00	14.08
International Equity											
American Funds New Perspective R6	RNPGX	MSCI ACWI NR USD	5/1/2009	Robert W. Lovelace;Jonathan Knowles;Brady L. Enright;Jody F. Jonsson;Steven T. Watson;Noriko H. Chen;Andraz Razen;	18.50	15,686.10	0.45	0.00	0.00	0.00	15.53
American Funds Europacific Growth R6	REGGX	MSCI ACWI Ex USA NR USD	5/1/2009	Mark E. Denning;Carl M. Kawaja;Nicholas J. Grace;Sung Lee;Jesper Lyckeus;Jonathan Knowles;Andrew B. Suzman;Christopher M. Thomsen;Lawrence Kymisis;	27.50	67,844.95	0.49	0.00	0.00	0.00	9.35
Intermediate Bond											
Vanguard Interim-Term Bond Index I	VBIMX	BBgBarc US 5-10Y GovCredit FIAdj TR USD	1/25/2006	Joshua C. Barrickman	11.17	3,062.16	0.05	0.00	0.00	0.00	-1.37
Western Asset Core Plus Bond IS	WAPSX	BBgBarc US Agg Bond TR USD	8/4/2008	Mark S. Lindbloom;S. Kenneth Leech;Julien A. Scholnick;Frederick R. Marki;John L. Bellows;	12.50	5,888.31	0.42	0.00	0.00	0.00	-0.43
FUND	Ticker	BENCHMARK	INCEPTION DATE	MANAGER	MANAGER TENURE (YEARS)	ASSETS (\$M) AS OF 06.30.2018	EXPENSE RATIO (%)	REVENUE SHARING (%)	12b-1	OTHER	ANNUAL RETURN (%) as of 6/30/2018
High-Yield Bond											

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TIAA-CREF High-Yield Inst	TIHYX	ICE BofAML BB-B US CP HY Constnd TR USD	3/31/2006	Kevin R. Lorenz, Jean C. Lin;	13.25	3,244.07	0.36	0.00	0.00	0.00	0.00	2.28
Target Date												
American Funds 2010 Trgt Date Retire R6	RFTTX	S&P Target Date Through 2010 TR	7/13/2009	Alan N. Berro, James B. Lovlace, John H. Smet, Andrew B. Suzman, Bradley J. Vogt, Wesley K.-S. Phoa, Jody F. Jonsson;	12.33	1,326.09	0.33	0.00	0.00	0.00	0.00	4.37
American Funds 2015 Trgt Date Retire R6	RFJTX	S&P Target Date Through 2015 TR	7/13/2009	Alan N. Berro, James B. Lovlace, John H. Smet, Andrew B. Suzman, Bradley J. Vogt, Wesley K.-S. Phoa, Jody F. Jonsson;	12.33	1,922.63	0.33	0.00	0.00	0.00	5.04	
American Funds 2020 Trgt Date Retire R6	RRCTX	S&P Target Date Through 2020 TR	7/13/2009	Alan N. Berro, James B. Lovlace, John H. Smet, Andrew B. Suzman, Bradley J. Vogt, Wesley K.-S. Phoa, Jody F. Jonsson;	12.33	5,854.21	0.34	0.00	0.00	0.00	6.28	
American Funds 2025 Trgt Date Retire R6	RFDTX	S&P Target Date Through 2025 TR	7/13/2009	Alan N. Berro, James B. Lovlace, John H. Smet, Andrew B. Suzman, Bradley J. Vogt, Wesley K.-S. Phoa, Jody F. Jonsson;	12.33	7,382.21	0.36	0.00	0.00	0.00	8.08	

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FUND	Ticker	BENCHMARK	INCEPTION DATE	MANAGER	MANAGER TENURE (YEARS)	ASSETS (\$M) AS OF 06.30.2018	EXPENSE RATIO (%)	REVENUE SHARING (%)	12b-1	OTHER	ANNUAL RETURN (%) as of 6/30/2018
American Funds 2030 Trgt Date Retire R6	RFETX	S&P Target Date Through 2030 TR	7/13/2009	Alan N. Berro; James B. Lovelace; John H. Smet; Andrew B. Suzman; Bradley J. Vogt; Wesley K.-S. Phoa; Jody F. Jonsson;	12.33	8,338.56	0.38	0.00	0.00	0.00	10.03
American Funds 2035 Trgt Date Retire R6	RFFTX	S&P Target Date Through 2035 TR	7/13/2009	Alan N. Berro; James B. Lovelace; John H. Smet; Andrew B. Suzman; Bradley J. Vogt; Wesley K.-S. Phoa; Jody F. Jonsson;	12.33	6,530.42	0.39	0.00	0.00	0.00	11.94
American Funds 2040 Trgt Date Retire R6	RFGTX	S&P Target Date Through 2040 TR	7/27/2009	Alan N. Berro; James B. Lovelace; John H. Smet; Andrew B. Suzman; Bradley J. Vogt; Wesley K.-S. Phoa; Jody F. Jonsson;	12.33	5,816.61	0.40	0.00	0.00	0.00	12.67
American Funds 2045 Trgt Date Retire R6	RFHTX	S&P Target Date Through 2045 TR	7/13/2009	Alan N. Berro; James B. Lovelace; John H. Smet; Andrew B. Suzman; Bradley J. Vogt; Wesley K.-S. Phoa; Jody F. Jonsson;	12.33	3,960.28	0.40	0.00	0.00	0.00	13.01

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FUND	Ticker	BENCHMARK	INCEPTION DATE	MANAGER	MANAGER TENURE (YEARS)	ASSETS (\$M) AS OF 06.30.2018	EXPENSE RATIO (%)	REVENUE SHARING (%)	12b-1	OTHER	ANNUAL RETURN (%) as of 6/30/2018
American Funds 2050 Ttgt Date Retire R6	RFITX	S&P Target Date Through 2050 TR	7/13/2009	Alan N. Berro; James B. Lovelace; John H. Smet; Andrew B. Suzman; Bradley J. Vogt; Wesley K.-S. Phoa; Jody F. Jonsson;	12.33	3,240.92	0.41	0.00	0.00	0.00	13.28
American Funds 2055 Ttgt Date Retire R6	RFKTX	S&P Target Date Through 2055 TR	2/1/2010	Alan N. Berro; James B. Lovelace; John H. Smet; Andrew B. Suzman; Bradley J. Vogt; Wesley K.-S. Phoa; Jody F. Jonsson;	9.33	1,517.70	0.42	0.00	0.00	0.00	13.28

Before investing, please read the applicable Fund Fact Sheet(s) and the Fund's Disclosure Memorandum carefully for a complete summary of all fees, expenses, investment objectives and strategies, and risks. This information is available when you log in at www.icmarc.org/login, or upon request by calling 800-669-7400.

Please read the fund's prospectus or disclosure materials carefully for a complete summary of all fees, expenses, investment objectives and strategies, risks, financial highlights, and performance information. Investing involves risk, including possible loss of the amount invested. Investors should carefully consider the information contained in the prospectus or disclosure materials before investing. To request a prospectus or disclosure materials, you may contact us by calling 800-669-7400, or log in at www.icmarc.org.

ICMA-RC's identified fund line-up is not advice to the plan sponsor on the composition of the plan's fund line-up. ICMA-RC provides plan sponsors fund information to assist them in meeting their fiduciary responsibility in managing the plan. The plan sponsor retains the obligation to prudently select and monitor the investment funds it offers to plan participants. ICMA-RC may adjust fees commensurate with changes in revenue from alternative funds selected by the plan sponsor from ICMA-RC's mutual fund platform.