

## **U.A. Local 350 Retirement Trust**

### **Reminder**

Effective as of July 1, 2017, Plan expenses shall be charged on a per account basis. The Trustees are authorized to establish a monthly fee to be charged against each Account based on the Plan's expenses (and anticipated expenses). The Board of Trustees has total and absolute discretion in making the determination of the fee amount and the process for assessing the fee.

The first established fee is \$10.00 per account per month, to be reduced from the July 31, 2017 largest mutual fund balance in the participants account. This new methodology will be reflected on your NEXT statement.

**U.A. LOCAL 350 HEALTH, WELFARE & VACATION TRUST FUND  
U.A. LOCAL 350 RETIREMENT TRUST**

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445 APPLE STREET, PO BOX 11337, RENO, NV 89510  
(775) 826-7200

July 1, 2017

To: ALL ACTIVE EMPLOYEES AND DEPENDENTS

FROM: BOARD OF TRUSTEES  
U.A. LOCAL 350 RETIREMENT TRUST

RE: SUMMARY OF MATERIAL MODIFICATIONS TO THE RETIREMENT TRUST

The Board of Trustees of the U.A. Local 350 Retirement Trust ("Plan") recently adopted the following changes to the Plan effective as of July 1, 2017.

**1. Monthly Valuations.** Effective as of July 1, 2017, there shall be monthly valuations. For example, the June 30, 2017 valuation will be followed by a July 31, 2017 valuation and so forth for each month. Participants will be able to make changes in their investment options monthly. The Plan will continue to issue quarterly statements.

The amount of any transfer between investment options cannot be greater than the balance in the Participant's investment option. Moreover, if the balance in a Participant's Account is less than the investment option, the lower amount will be transferred (rather than the amount on the request). By way of example, if a Participant wishes to transfer \$50,000 to another investment option but the value of the assets has since decreased to \$43,000, only the \$43,000 will be transferred.

**2. Per Account Expenses.** Effective as of July 1, 2017, Plan expenses shall be charged on a per account basis. The Trustees are authorized to establish a monthly fee to be charged against each Account based on the Plan's expenses (and anticipated expenses). The Board of Trustees has total and absolute discretion in making the determination of the fee amount and the process for assessing the fee. The first established fee is \$10.00 per account per month, to be reduced from the July 31, 2017 largest mutual fund balance in the participants account.

**3. Partial Lump Sum Distributions Permitted.** Provide a partial lump sum distribution of any amount or a full lump sum equal to the value of his or her Individual Account (based on the previous month's balance) with a limit of one withdrawal on a quarterly basis and only for participants who are retired and age 55 or over.

**Please contact the Plan Office at 775-826-7200 if you have any questions.**

**U.A.LOCAL 350 RETIREMENT TRUST PLAN  
INVESTMENT INCOME  
QUARTER ENDING JUNE 30, 2017**

	THIS QTR'S FACTORS	THIS QTR'S EXPENSES	QTR'S TOTAL RETURN	PRIOR 12 MONTHS RETURN
MORLEY STABLE VALUE	0.318184%	-0.222710%	0.390000%	1.520000%
VANGUARD TOTAL BOND FUND	1.469977%	-0.203329%	1.480000%	-0.440000%
FRANKLIN SMALL CAP GROWTH FUND	3.388104%	-0.203306%	3.410000%	16.470000%
GROWTH FUNDS OF AMERICA	3.987292%	-0.203306%	4.000000%	21.930000%
DODGE & COX STOCK FUND	1.770258%	-0.203306%	1.760000%	28.650000%
VANGUARD 500 INDEX FUND	3.081283%	-0.204171%	3.070000%	17.850000%
VANGUARD STAR FUND	4.174823%	-0.204626%	4.160000%	13.970000%
DODGE & COX INTL FUND	4.751680%	-0.203966%	4.750000%	30.370000%
VANGUARD REIT INDEX FUND	1.655173%	-0.203306%	1.610000%	-1.930000%
AMERICAN BEACON SMALL CAP	-0.401723%	-0.203306%	-0.470000%	22.930000%
DODGE & COX INCOME FUND	1.483848%	-0.203306%	1.500000%	3.240000%

PRIOR TOTAL RETURNS ARE NO GUARANTEE OF FUTURE INVESTMENT PERFORMANCE.

**Comparative Performance**  
**UA Local 350 - Retirement Plan**  
As of June 30, 2017

<b>Comparative Performance</b>	<b>QTR</b>	<b>YTD</b>	<b>1 YR</b>	<b>3 YR</b>	<b>5 YR</b>	<b>7 YR</b>	<b>10 YR</b>
Dodge & Cox International Stock (DODFX)	4.75	14.51	30.37	0.64	10.23	8.78	2.34
MSCI AC World ex USA Value (net)	4.08	11.03	23.62	-1.00	6.35	5.82	0.31
American Beacon Small Cap Value (ABSYX)	-0.47	0.59	22.93	6.53	14.21	14.16	N/A
Russell 2000 Value Index	0.67	0.54	24.86	7.02	13.39	13.50	5.92
Franklin Small-Mid Cap Growth (FSGAX)	3.41	11.07	16.47	5.32	12.40	13.31	6.63
Russell 2500 Growth Index	4.13	10.63	21.44	7.65	14.33	15.47	8.18
American Funds Growth Fund of America (RGAGX)	4.00	12.51	21.93	10.17	15.95	15.18	N/A
Russell 1000 Growth Index	4.67	13.99	20.42	11.11	15.30	16.48	8.91
Vanguard 500 Index (VFIAX)	3.07	9.31	17.85	9.58	14.59	15.38	7.18
S&P 500 Index (Net)	2.93	9.01	17.16	8.92	13.90	14.68	6.49
Dodge & Cox Stock (DODGX)	1.76	6.81	28.65	8.48	16.36	15.66	5.89
Russell 1000 Value Index	1.34	4.66	15.53	7.36	13.94	14.31	5.57
Vanguard STAR Inv (VGSTX)	4.16	9.53	13.97	5.71	9.58	10.05	5.92
Vanguard Star Hybrid	2.43	6.48	10.33	6.85	9.64	10.57	6.40
Vanguard REIT Index Adm (VGSLX)	1.61	2.59	-1.93	8.06	9.28	13.08	6.18
MSCI U.S. REIT Index	1.65	2.66	-1.82	8.19	9.38	13.16	5.94
Vanguard Total Bond Market Index Adm (VBTLX)	1.48	2.40	-0.44	2.43	2.13	3.11	4.45
Vanguard Spic Blmbg. Barc. US Agg Fit Adj (N)	1.49	2.35	-0.33	2.49	2.23	3.22	4.50
Dodge & Cox Income (DODIX)	1.50	2.71	3.24	2.85	3.45	4.16	5.20
Bloomberg Barclays U.S. Aggregate Index	1.45	2.27	-0.31	2.48	2.21	3.19	4.48
Morley Stable Value	0.39	0.76	1.52	1.35	1.23	1.46	2.02
90 Day U.S. Treasury Bill	0.20	0.30	0.44	0.20	0.15	0.13	0.55

Returns for periods greater than one year are annualized.  
Returns are expressed as percentages.



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**Investment Definitions**

**American Beacon Small Cap Value Y: ABSYX ([www.americanbeaconfunds.com](http://www.americanbeaconfunds.com))**

Type of Fund: This is an equity fund that focuses on building a portfolio of value oriented stocks of small sized U.S. Companies.

Risks: This fund is classified as very aggressive, with a high degree of price volatility making it most appropriate for long-term investors willing to take additional risk.

**Franklin Small-Mid Cap Growth Fund: FSGAX ([www.franklin-templeton.com](http://www.franklin-templeton.com))**

Type of Fund: This is an equity fund that focuses on building a portfolio of growth oriented stocks of small and medium sized U.S. companies.

Risks: This fund is classified as aggressive, with a high degree of price volatility making it most appropriate for long-term investors willing to take additional risk.

**Dodge & Cox International Fund: DODFX ([www.dodgeandcox.com](http://www.dodgeandcox.com))**

Type of Fund: This is an equity fund that focuses on building a portfolio of value oriented stocks of medium to large well established non-U.S. companies primarily in developed markets.

Risks: This fund is classified as aggressive, with a high degree of price volatility making it most appropriate for long-term investors willing to take additional risk.

**American Funds Growth Fund of America: RGAGX ([www.americanfunds.com](http://www.americanfunds.com))**

Type of Fund: This is an equity fund that focuses on building a portfolio of growth oriented stocks of large sized U.S. companies.

Risks: This fund is classified as moderately aggressive, with a high degree of price volatility making it most appropriate for long-term investors willing to take additional risk.

**Vanguard 500 Index Fund: VFIAX ([www.vanguard.com](http://www.vanguard.com))**

Type of Fund: This is an equity fund that focuses on building a passive portfolio that replicates the holdings and performance of the Standard & Poor's 500 Index.

Risks: This fund is classified as moderately aggressive, with a high degree of price volatility making it most appropriate for long-term investors willing to take additional risk.

**Dodge & Cox Stock Fund: DODGX ([www.dodgeandcox.com](http://www.dodgeandcox.com))**

Type of Fund: This is an equity fund that focuses on building a portfolio of value oriented stocks of large sized U.S. companies. May invest up to 20% in non-U.S. stocks.

Risks: This fund is classified as moderately aggressive, with a high degree of price volatility making it most appropriate for long-term investors willing to take additional risk.

**Vanguard STAR Fund: VGSTX ([www.vanguard.com](http://www.vanguard.com))**

Type of Fund: This is an asset allocation fund that focuses on building a portfolio of stocks, bonds and cash. The Fund achieves its asset allocation goals through investment in other Vanguard Funds.

Risks: This fund is classified as moderate, with a modest degree of price volatility that is appropriate for investors seeking a pre-built asset allocation strategy with an emphasis on stocks.

**Vanguard REIT Index Fund: VGSLX ([www.vanguard.com](http://www.vanguard.com))**

Type of Fund: This is real estate fund invests primarily in shares of real estate investment trusts (REIT's) and seeks to match the risk and returns of the MSCI US REIT Index.

Risks: This fund is classified as moderately aggressive, because fund's concentration in a relatively narrow market sector involves high volatility risk.

**Dodge & Cox Income Fund: DODIX ([www.dodgeandcox.com](http://www.dodgeandcox.com))**

Type of Fund: This is a intermediate-term bond fund that focuses on building a portfolio of high quality investment grade bonds issued by the U.S. bond market.

Risks: This fund is classified as moderately conservative with a low degree of price volatility making it most appropriate for short-term investors seeking to reduce risk.

**Vanguard Total Bond Market Index Fund: VBTLX ([www.vanguard.com](http://www.vanguard.com))**

Type of Fund: This is a intermediate-term passively managed bond fund that focuses on building a portfolio of high quality investment grade bonds issued by the U.S. bond market.

Risks: This fund is classified as moderately conservative with a low degree of price volatility making it most appropriate for short-term investors seeking to reduce risk.

**Morley Stable Value Fund: ([http://www.morley.com/en/stable\\_value.html](http://www.morley.com/en/stable_value.html))**

Type of Fund: This is a stable value fund that seeks to provide preservation of principal, stable Market value and competitive returns that track prevailing intermediate term yields.

Risk: This fund is classified as very conservative with the lowest degree of price volatility making it most appropriate for short-term investors seeking to reduce risk.



**U.A. LOCAL 350 RETIREMENT TRUST PLAN  
INVESTMENT ELECTION FORM**

Return to: 445 Apple Street, Suite 109, Reno, Nevada 89502 (775) 826-7200 Fax: (775) 824-5080

(Check One)     Initial Enrollment Investment Election                       Investment Election Change

**PARTICIPANT INFORMATION**

Name \_\_\_\_\_ Social Security # \_\_\_\_\_ Date of Birth \_\_\_\_\_

Address \_\_\_\_\_

Marital Status:     Single                       Married                      Phone Number \_\_\_\_\_ First Work Date \_\_\_\_\_

**INVESTMENT ELECTION**

**TRANSFER OF EXSISTING ACCOUNT BALANCES BETWEEN INVESTMENT OPTIONS:**

	Transfer Amount <sup>1</sup>	Transfer Interest/Contribution <sup>2</sup>	
	From	To	
	[Yes/No]		
Champlain Mid Cap Fund	\$ _____	\$ _____	_____
Dodge & Cox Stock (Large Value Stock)	_____	_____	_____
Vanguard 500 Index (Large Blend Stock)	_____	_____	_____
Vanguard STAR (Balanced Fund)	_____	_____	_____
Morley Stable Value Fund	_____	_____	_____
Dodge & Cox International Fund	_____	_____	_____
Vanguard REIT Index Fund	_____	_____	_____
Vanguard Total Bond Market Index Fund	_____	_____	_____
Growth Fund of America	_____	_____	_____
American Beacon Small Cap Value Fund	_____	_____	_____
Dodge & Cox Income Fund	_____	_____	_____
Total	\$ _____	\$ _____	_____

<sup>1</sup> Amount of transfer cannot be greater than balance on most recent quarterly statement. Please **attach** a copy of the most recent statement you have received. If your actual balance according to Trust Fund records is less than shown on your statement, the lower of your account statement balance or your actual balance will be transferred. For example if you wish to transfer \$50,000 from your current account selections, and as a result of the stocks going down, there is only \$43,000 in your account, the \$43,000 will be the amount that is transferred.

<sup>2</sup> If you are transferring all monies from an option, do you wish to transfer current quarter's interest when posted?

**NEW EMPLOYER CONTRIBUTION INCOME ALLOCATION BETWEEN INVESTMENT OPTIONS**

Champlain Mid Cap Fund	_____ %
Dodge & Cox Stock (Large Value Stock)	_____ %
Vanguard 500 Index (Large Blend Stock)	_____ %
Vanguard STAR (Balanced Fund)	_____ %
Morley Stable Value Fund	_____ %
Dodge & Cox International Fund	_____ %
Vanguard REIT Index Fund	_____ %
Vanguard Total Bond Market Index Fund	_____ %
Growth Fund of America	_____ %
American Beacon Small Cap Value Fund	_____ %
Dodge & Cox Income Fund	_____ %
Total	100%

(Total of all elections must equal 100%)

**PARTICIPANT'S SIGNATURE**

To validate your designation, you as the participant, must sign and date this Form.

I certify that I have either attended an investment education class and/or received, read and understood the investment literature regarding my investment options. I understand that I am not required to enroll for, or make, an investment election. I certify that I have not relied upon any action of the Board of Trustees or any individual Trustee in enrolling for, or making, this investment election. I certify that I am solely responsible for this investment election and I release the Board of Trustees and each individual Trustee from any and all liability for my investment election.

Participant's Signature \_\_\_\_\_ Date \_\_\_\_\_

**CONFIRMATION**

A Copy of this form signed by the Administrator is your confirmation that your investment elections will become effective on the first of the month provided the form is received by the Fund Office by the 20<sup>th</sup> of the previous month.

Effective Date of Transfer \_\_\_\_\_

Plan Administrator \_\_\_\_\_ Date \_\_\_\_\_