



March 2013

The Cook County Deferred Compensation Plan will replace five investment options on its fund menu; several new investment options have been added to the Plan. You are receiving this letter because you are currently invested in one of the closing investment options offered within the Cook County Deferred Compensation Plan.

Effective February 19, 2013:

➤ **The following funds were walled off to new participation:**

- Davis New York Venture Fund — Class Y (DNVYX)
- Eagle Mid Cap Stock Fund — Class A (HMCAX)
- Franklin Balance Sheet Investment Fund — Class A (FRBSX)
- Dreyfus Smallcap Stock Index Fund (DISSX)
- Dreyfus Midcap Index Fund (PESPX)

➤ **The Plan added the following new funds:**

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| <ul style="list-style-type: none"> • T. Rowe Price Capital Opportunity Fund (PRCOX) • Neuberger Berman Genesis Fund — Institutional Class (NBGIX) • Vanguard Small-Cap Index Fund — Institutional Shares (VSCIX) • Vanguard Mid-Cap Index Fund — Institutional Shares (VMCIX) • T. Rowe Price Retirement 2010 Fund (TRRAX) * • T. Rowe Price Retirement 2015 Fund (TRRGX) * | <ul style="list-style-type: none"> • T. Rowe Price Retirement 2020 Fund (TRRBX) * • T. Rowe Price Retirement 2025 Fund (TRRHX) * • T. Rowe Price Retirement 2030 Fund (TRRCX) * • T. Rowe Price Retirement 2035 Fund (TRRJX) * • T. Rowe Price Retirement 2040 Fund (TRRDY) * • T. Rowe Price Retirement 2045 Fund (TRRKX) * • T. Rowe Price Retirement 2050 Fund (TRRMX) * • T. Rowe Price Retirement 2055 Fund (TRRNX) * • T. Rowe Price Retirement Income Fund (TRRIX) * |
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* T. Rowe Price Retirement Funds – The performance and risk of each Retirement Fund will directly correspond to the performance and risks of the underlying funds in which it invests. By investing in many underlying funds, the Retirement Funds have partial exposure to the risks of many different areas of the market. The more a Retirement Fund allocates to stock funds, the greater the expected risk. Underlying fund expenses are proportional to the expenses of the acquired funds in which they invest. It’s important to remember that no strategy can assure a profit or prevent a loss in a declining market. The principal value of the fund(s) is not guaranteed at any time, including the target date.

Effective April 16, 2013:

The following funds will be closed and removed from the plan and all remaining assets in and deferral investment elections to these funds will be automatically transferred to a replacement option according to the following table. The reason for the change is also indicated.

The following funds will be closed and removed from the Plan:		The following funds are the replacement investment options	Reason for the change
Davis New York Venture Fund – Class Y (DNVYX)	➔	T. Rowe Price Capital Opportunity Fund (PRCOX)	Ongoing performance concerns
Eagle Mid Cap Stock Fund – Class A (HMCAX)	➔	Neuberger Berman Genesis Fund – Institutional Class (NBGIX)	Ongoing performance concerns
Franklin Balance Sheet Investment Fund – Class A (FRBSX)	➔	JP Morgan Mid Cap Value Fund – Select Shares (JMVSY)	Ongoing performance concerns
Dreyfus Smallcap Stock Index Fund (DISSX)	➔	Vanguard Small-Cap Index Fund – Institutional Shares (VSCIX)	Lower investment management expenses
Dreyfus Midcap Index Fund (PESPX)	➔	Vanguard Mid-Cap Index Fund – Institutional Shares (VMCIX)	Lower investment management expenses

(Continued on reverse)

After careful consideration, the Cook County Deferred Compensation Committee has elected to make these changes due to ongoing performance concerns with the funds being eliminated or to provide participants with a reduction in investment management expenses. The Committee reviews all the investment options available within the Plan on a regular basis, and whenever a fund's performance lags that of its peers or applicable index over an extended period of time, the Committee exercises its option to implement a replacement. Further, investment management expenses are regularly reviewed to determine if savings can be passed along to participants by introducing a new fund or less expensive share class.

This letter is intended to notify you of these upcoming changes and to provide you with additional information to make an educated decision on your investments. **This change gives you a perfect opportunity to review your portfolio allocation. We encourage you to review your investments within the Plan now, and on an ongoing basis.**

Ready to Take Action?

Actions You Can Take:

1. If you are satisfied with the changes that are outlined in this letter, you do not need to do anything. The changes will automatically occur on April 16, 2013.
2. If the automatic changes are not consistent with how you would like your account invested you may independently make changes before 3 p.m. Central Time on April 15, 2013 by:
 - Contacting Customer Service toll-free at (877) 677-3678, or
 - Logging on to your Plan's website, CookCountyDC.com

Performance Results as of December 31, 2012.

Performance results as of December 31, 2012 and additional fund information are available on your Plan's web site at CookCountyDC.com. Select the "About Deferred Compensation" tab, select "What Are My Investment Options?" and then click the link for "Quarterly Fund Performance." If you do not have Internet access, you may also obtain a copy of the quarterly performance results by calling our local Chicago Office at (855) 457-2665 between the hours of 8:30 AM and 5:00 PM, Central Time, Monday through Friday.

Before investing, you should carefully consider the fund's investment objectives, risks, charges, and expenses. This and other information is contained in the fund prospectus, which is available by calling (855) 457-2665 or by logging on to CookCountyDC.com. Read the prospectus carefully before you invest.

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