

Notice of Qualified Default Investment Alternative

This notice advises you of certain rights and obligations you have under the City of San Diego SPSP, SPSP-H, 401(k) and 401(a) Plans (the "Plans").

Right to direct default investment. You have the right to direct the investment of your retirement account into any of the investment choices in the Plans. If you do not exercise your right to direct the investment of your account, the City of San Diego will automatically invest your account balance in the Qualified Default Investment Alternative (QDIA).

The QDIA for the Plans is the American Funds Target Date Funds, which are more fully explained in the attached fund fact sheets. The table below describes the fund that will be selected for you if you do not direct the investment of your retirement account. The fund is selected for you based on your date of birth and estimated retirement age of 65.

If you were born:	Money will be invested in the:
12/31/1947 or earlier	American Funds 2010 Target Date Retirement Fund
1/1/1948 – 12/31/1952	American Funds 2015 Target Date Retirement Fund
1/1/1953 – 12/31/1957	American Funds 2020 Target Date Retirement Fund
1/1/1958– 12/31/1962	American Funds 2025 Target Date Retirement Fund
1/1/1963– 12/31/1967	American Funds 2030 Target Date Retirement Fund
1/1/1968– 12/31/1972	American Funds 2035 Target Date Retirement Fund
1/1/1973– 12/31/1977	American Funds 2040 Target Date Retirement Fund
1/1/1978– 12/31/1982	American Funds 2045 Target Date Retirement Fund
1/1/1983– 12/31/1987	American Funds 2050 Target Date Retirement Fund
1/1/1988– 12/31/1992	American Funds 2055 Target Date Retirement Fund
1/1/1993 or later	American Funds 2060 Target Date Retirement Fund

Description of default investment. In general, target date funds are diversified across a range of stocks, bonds, and cash equivalents, invested according to the fund's target date. The target date represents the year you may be considering to begin withdrawing your money. As the target date approaches, the fund gradually becomes more conservative, with less invested in stocks and more in bonds and cash equivalents. With a target date fund, the shift from growth-oriented funds to conservative funds occurs automatically. The principal value of the fund is not guaranteed at any time, including at the target date.

Investment objectives: *The Funds seek growth, income and conservation of capital. The Funds normally invest a greater portion of their assets in bond, equity income and balanced funds as they approach and pass their 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 such as growth funds, growth-and-income funds, equity-income funds and a balanced fund and bond funds. The fund categories represent differing investment objectives.*

More complete information can be found in the prospectus for the fund. Additional information on the expenses associated with the fund and the Plan can be found in the Annual Fee Disclosure.

Right to alternative investment. Even if some or all of your account balance is invested in the QDIA, you have the continuing right to direct the investment of your account balance in one or more of the other investment choices available to you as explained above. You may change your investment elections at any time by calling the Retirement Service Center at **1-800-728-3123** or going online at **wellsfargo.com**. You are entitled to transfer the amount invested in the QDIA Default Fund to the other investment options without incurring a financial penalty.

Where to go for further investment information. You can obtain further investment information about the Plans' investment alternatives other than the default investment by calling the Retirement Service Center at **1-800-728-3123** or going online at **wellsfargo.com**.

The information contained herein has been provided by your plan sponsor, is for educational purposes only, and does not constitute investment, financial, tax or legal advice. Wells Fargo Institutional Retirement and Trust does not provide tax or legal advice. Please contact an investment, financial, tax, or legal advisor regarding your specific situation.

Mutual funds are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus, and, if available, the summary prospectus, which contains this and other information, can be obtained by calling the Retirement Service Center at 1-800-728-3123, visiting wellsfargo.com, or by calling your plan administrator. Read the prospectus and, if available, the summary prospectus carefully before you invest.

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