

EBMUD Deferred Compensation Fund Changes
to 457, 401(k) and 401(a) Plans

Meeting Date	Action Date	Fund Action Taken	Fund Mapping	Other Significant Committee Action
	6/1/12	ADD: Heartland Value Fund Institutional American Century Investments Select Fund Institutional CLOSE: Heartland Value Fund American Century Investments Select Fund Investor Class	MAP TO: Heartland Value Fund Institutional American Century Investments Select Fund Institutional	
5/24/12	8/29/12	WATCH CONTINUED: Mutual Beacon WATCH: Heartland Value Fund ADD: Vanguard Total International Stock Index Fund Signal Shares		
3/1/12		WATCH CONTINUED: Mutual Beacon		

EBMUD Deferred Compensation Fund Changes
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	12/7/2011	ADD: Fidelity Balanced Fund Class K Fidelity Blue Chip Growth Fund Class K Morgan Stanley Institutional Mid Cap Growth Fund Class I Neuberger Berman Genesis Fund Institutional Class American Funds EuroPacific Growth Fund Class R6 CLOSE: Fidelity Balanced Fund Fidelity Blue Chip Growth Fund Morgan Stanley Institutional Mid Cap Growth Fund Class P Neuberger Berman Genesis Fund Investor Class American Funds EuroPacific Growth Fund Class R4	MAP TO: Fidelity Balanced Fund Class K Fidelity Blue Chip Growth Fd Class K Morgan Stanley Institutional Mid Cap Growth Fund Class I Neuberger Berman Genesis Fund Institutional Class American Funds EuroPacific Growth Fund Class R6	
11/30/11		WATCH CONTINUED: Mutual Beacon		
8/18/11		WATCH CONTINUED: Mutual Beacon		
5/18/2011		WATCH: Mutual Beacon WATCH REMOVAL: Dodge & Cox		

EAST BAY MUNICIPAL UTILITY DISTRICT

DATE: August 23, 2012
MEMO TO: 401(k)/457 Advisory Committee
FROM: Tamara Wickland, Manager of Employee Services
SUBJECT: Investment History – 2nd Quarter 2012

401(k) Plan

Ten of the 29 investment options showed higher values than the previous quarter. Brokerage accounts decreased by (\$285,971) or approximately (1.69%). The total number of participants in the Plan increased by 2 for a total of 1,636. Total assets in the Plan are \$163,636,109, an increase of (1.22%).

The total number of participants in ROTH 401(k) increased by 1 to a total of 169. Assets in the ROTH 401(k) increased by \$83,740 or 31.3% to a total of \$2,758,992.

The number of participants with active loans decreased by (8) to a total of 479. The principal balance owed decreased by (\$42,275) to a total of \$4,415,302. The number of 401(k) hardship withdrawals for the 2nd quarter of 2012 was 1 for a total of \$2,353.

457 Plan

Ten of the 29 investment options showed higher values than the previous quarter. Brokerage accounts decreased by (\$178,769) or approximately (2.47%). The total number of participants in the Plan increased by 8 to a total of 873. Total assets in the Plan are \$60,445,851 or an decrease of (2.47%).

There were no 457 hardship withdrawals for the 2nd quarter of 2012.

401(a) Plan

Ten of the 29 investment options showed higher values than the previous quarter. Brokerage accounts decreased by (\$20,497) or approximately (0.79%). The total number of participants in the Plan remained the same for a total of 413. Total assets in the Plan are \$26,601,714 or a decrease of (1.26%). The number of participants with active loans increased by 1 to a total of 66. The principal balance owed decreased by (\$23,990) to a total of \$420,912.

Communications Update

Fidelity has implemented a number of communication programs designed to help employees make the most of their workplace savings plan. Listed below are the 2nd quarter workshops, number of appointments, and targeted campaigns sent to EBMUD participants:

WORKSHOPS & APPOINTMENTS

The Fidelity representative met privately with 70 participants during the second quarter of 2012.

COMMUNICATIONS / CAMPAIGNS

4/3/12	Contribution campaign sent to encourage participants to increase deferrals
4/23/12	Quarterly Statement reminder sent to participants
4/27/12	Fund action notice sent regarding Heartland Value Fund Institutional and American Century Investments Select Fund Institutional
5/8/12	Incorrect address email campaign to encourage participants to update their addresses
5/22/12	Asset Allocation message sent to encourage participants to periodically review their investment options.
6/15/12	New customized EBMUD micro website went live.
6/19/12	Viewpoints email – variety of articles to help participants manage money in their workplace savings plans and make informed decisions regarding their other financial goals.
6/26/12	Lifestage message – targeted messages to active participants inviting them to speak with a Fidelity investment professional to help ensure that they are prepared as they save and plan for retirement
6/26/12	Guidance message – advising participants that they have access to a dedicated one-on-one guidance from Fidelity to help manage financial goals, choose investments, and build a plan that is easy to put into action
6/30/12	The new EBMUD micro website announcement postcard was mailed to all participants

Other communication focus areas will continue, such as:

- Education posters for the EBMUD “Financial Wellness” Program
- Required Participant disclosures; Educational Workshops and quarterly market updates
- Promotion of interactive tools and use of Fidelity Investment Centers

Attachments

East Bay Municipal Utility District
CORE Investment Options Performance Activity
2ND Quarter of 2012

401(k)	Participants	3/31/2011	6/30/2011	9/30/2011	12/31/2011	3/31/2012	6/30/2012
American Century Select Fund Institutional	110						1,479,666
American Century Select Fund Investor Class	0	904,005	894,832	820,271	969,736	1,462,187	-
American Funds EuroPacific Growth Fund Class R-6	494	9,223,268	9,309,637	7,323,142	7,417,127	8,161,768	7,705,733
Dodge & Cox Stock Fund	350	8,141,350	8,020,101	6,420,735	7,108,739	7,791,793	7,565,563
Fidelity Freedom K® 2000 Fund	15	335,019	334,728	324,701	338,019	174,386	162,125
Fidelity Freedom K® 2005 Fund	8	55,056	56,067	55,604	59,293	65,573	74,293
Fidelity Freedom K® 2010 Fund	69	3,839,484	3,535,142	3,052,070	3,157,042	3,398,494	3,397,256
Fidelity Freedom K® 2015 Fund	91	3,771,229	3,939,707	3,594,484	3,842,527	4,136,829	3,859,819
Fidelity Freedom K® 2020 Fund	190	9,851,712	10,208,928	9,367,426	10,025,649	11,154,457	10,967,502
Fidelity Freedom K® 2025 Fund	75	1,819,686	1,919,828	1,759,186	1,921,231	2,236,067	2,394,142
Fidelity Freedom K® 2030 Fund	121	2,511,220	2,524,756	2,309,287	2,601,372	3,062,466	2,882,385
Fidelity Freedom K® 2035 Fund	45	457,796	481,277	433,676	480,082	610,427	689,493
Fidelity Freedom K® 2040 Fund	92	2,158,988	2,203,771	1,884,896	2,089,913	2,372,750	2,340,819
Fidelity Freedom K® 2045 Fund	24	252,946	262,612	218,226	246,161	289,328	261,873
Fidelity Freedom K® 2050 Fund	26	382,001	406,799	340,167	382,243	451,258	448,091
Fidelity Freedom K® 2055 Fund	1						8,735
Fidelity Freedom K® Income Fund	31	833,031	843,506	766,372	834,516	900,780	695,864
ALL FREEDOM K® FUNDS	788	26,268,168	26,747,120	24,106,094	25,978,048	28,852,816	28,182,398
Fidelity Balanced Fund - Class K	311	8,568,898	8,642,525	7,927,211	8,186,240	8,999,519	9,031,571
Fidelity Blue Chip Growth Fund - Class K	561	13,519,772	13,735,601	11,647,709	12,292,782	14,751,195	13,976,484
Heartland Value Fund	0	9,014,506	8,940,224	7,085,608	7,867,107	8,426,836	-
Heartland Value Fund Class Institutional	370						7,998,772
Hotchkis & Wiley Mid-Cap Value Fund Class I	192	3,526,260	3,364,246	2,491,714	2,830,129	3,753,534	3,747,093
Managed Income Portfolio II - Class 1	453	15,766,800	16,667,287	17,113,032	17,706,692	16,826,201	17,023,370
Morgan Stanley Institutional Mid-Cap Growth - Class I	260	4,554,044	4,862,197	4,009,647	4,200,883	4,988,332	4,565,537
Mutual Beacon Fund Class Z	211	4,100,364	4,174,074	3,478,617	3,770,167	4,071,179	3,989,847
Neuberger Berman Genesis Fund Institutional Class	230	2,456,825	2,651,504	2,330,508	2,633,166	2,829,315	2,769,712
PIMCO Total Return Fund Institutional Class	422	13,295,699	13,462,213	13,464,960	13,660,455	14,102,906	15,129,609
Vanguard Institutional Index Fund Institutional Shares	604	17,146,252	17,199,595	15,012,597	16,937,932	19,366,007	18,917,680
Vanguard Total Bond Market Index Signal Shares	70	326,649	344,099	474,073	983,026	917,348	1,326,999
Vanguard Wellesley Income Fund Admiral Shares	158	2,576,236	2,590,875	2,576,213	2,960,873	3,175,078	3,333,257
BrokerageLink® Accounts	191	15,934,209	15,939,052	14,335,555	15,398,195	16,922,080	16,636,109
Total	5665	155,323,304	157,515,180	140,617,689	150,901,298	165,398,091	163,379,399
Dollar Change		7,036,685	2,191,877	(16,897,492)	10,283,609	14,496,793	(2,018,691)
Percentage Change		4.75%	1.41%	-10.73%	7.31%	9.61%	-1.22%
Total Participants		1,651	1,651	1,636	1,635	1,634	1,636
Roth 401(k)	168	2,105,804	2,235,726	2,119,351	2,336,903	2,675,252	2,675,252
401(k) Loans	487	4,233,365	4,571,089	4,705,285	4,558,440	4,458,178	4,458,178
401(k) Hardship / Safe Harbor Withdrawals	2	4,233,365	4,571,089	29,306	12,727	22,188	22,188

East Bay Municipal Utility District
CORE Investment Options Performance Activity
2ND Quarter of 2012

457 Plan	Participants	3/31/2011	6/30/2011	9/30/2011	12/31/2011	3/31/2012	6/30/2012
American Century Select Fund Institutional	61						1,482,585
American Century Select Investor Class	0	1,254,043	1,240,536	1,064,924	1,216,623	1,563,716	-
American Funds EuroPacific Growth Fund Class R-6	199	2,980,940	3,036,780	2,395,893	2,509,257	2,781,647	2,630,407
Dodge & Cox Stock Fund	184	3,698,468	3,671,858	2,933,313	3,278,381	3,605,644	3,502,206
Fidelity Freedom K® 2000 Fund	8	169,116	174,551	173,968	182,787	143,631	119,903
Fidelity Freedom K® 2005 Fund	1	20,635	20,728	19,310	13,322	14,067	13,912
Fidelity Freedom K® 2010 Fund	56	2,876,791	2,827,928	2,431,987	2,443,245	2,636,781	2,584,120
Fidelity Freedom K® 2015 Fund	41	1,566,740	1,666,937	1,532,634	1,640,367	1,800,582	1,702,826
Fidelity Freedom K® 2020 Fund	101	3,337,948	3,361,192	3,107,681	3,303,793	3,621,543	3,735,313
Fidelity Freedom K® 2025 Fund	40	839,082	868,613	790,763	856,785	1,040,588	1,035,284
Fidelity Freedom K® 2030 Fund	47	653,699	671,206	613,748	612,589	763,995	793,299
Fidelity Freedom K® 2035 Fund	22	129,265	144,127	125,168	143,210	169,828	171,561
Fidelity Freedom K® 2040 Fund	41	607,132	602,670	513,016	564,694	651,317	651,629
Fidelity Freedom K® 2045 Fund	17	32,799	34,319	43,917	49,596	62,302	67,419
Fidelity Freedom K® 2050 Fund	15	200,364	202,490	176,861	197,703	225,931	222,711
Fidelity Freedom K® 2055 Fund	0						-
Fidelity Freedom K® Income Fund	22	296,583	299,568	228,853	264,896	262,328	269,366
ALL FREEDOM K® FUNDS*	411	10,730,152	10,874,328	9,757,904	10,272,986	11,392,889	11,367,343
Fidelity Balanced Fund - Class K	147	3,053,759	3,059,721	2,817,422	2,922,826	3,146,401	3,076,019
Fidelity Blue Chip Growth Fund - Class K	170	2,489,192	2,497,995	2,040,791	2,198,861	2,696,506	2,478,532
Heartland Value Fund	0	2,799,833	2,650,137	2,080,928	2,311,611	2,277,614	-
Heartland Value Fund Class Institutional	153						2,176,428
Hotchkis & Wiley Mid-Cap Growth - Class I	94	1,792,892	1,662,450	1,172,562	1,400,533	1,696,405	1,667,682
Managed Income Portfolio II - Class 1	289	8,324,174	8,598,613	9,099,448	9,183,469	8,798,876	8,803,848
Morgan Stanley Institutional Mid-Cap Growth - Class I	129	1,836,674	1,943,572	1,593,014	1,647,830	1,928,845	1,753,026
Mutual Beacon Fund Class Z	80	1,284,867	1,249,869	1,034,419	1,104,416	1,213,190	1,165,483
Neuberger Berman Genesis Fund Institutional Class	102	1,014,203	1,057,736	849,428	974,924	1,082,263	1,046,408
PIMCO Total Return Fund Institutional Class	199	5,268,817	5,528,525	5,163,638	5,268,840	5,345,226	5,626,820
Vanguard Institutional Index Fund Institutional Shares	192	4,330,623	4,313,093	3,800,594	4,066,739	4,726,079	4,662,261
Vanguard Total Bond Market Index Signal Shares	32	51,446	203,918	234,099	428,298	315,873	360,205
Vanguard Wellesley Income Fund Admiral Shares	69	1,292,515	1,385,911	1,301,387	1,470,941	1,565,044	1,605,894
BrokerageLink® Accounts	94	7,211,569	7,194,391	6,337,189	6,272,610	7,219,471	7,040,702
Total	2544	59,414,167	60,169,433	53,676,953	56,529,145	61,355,690	60,445,851
Dollar Change		2,192,150	755,266	(6,492,479)	2,852,191	4,826,545	(909,839)
Percentage Change		3.83%	1.27%	-10.79%	5.31%	8.54%	-1.48%
Total Participants		885	884	873	872	865	873
457 Hardship Withdrawals	0			-	-	-	-

East Bay Municipal Utility District
CORE Investment Options Performance Activity
2ND Quarter of 2012

401(a) Plan	Participants	3/31/2011	6/30/2011	9/30/2011	12/31/2011	3/31/2012	6/30/2012
American Century Select Fund Institutional	37						404,215
American Century Select Fund Investor Class	0	244,939	254,339	220,345	252,288	421,214	-
American Funds EuroPacific Growth Fund Class R-6	130	1,827,881	1,894,565	1,517,530	1,499,813	1,686,603	1,615,748
Dodge & Cox Stock Fund	93	1,311,972	1,334,139	1,111,306	1,211,945	1,310,679	1,300,554
Fidelity Freedom K® 2000 Fund	4	20,473	21,617	17,025	18,289	20,608	9,171
Fidelity Freedom K® 2005 Fund	0	11,618	-	-	-	-	-
Fidelity Freedom K® 2010 Fund	13	563,261	573,199	467,554	495,738	533,061	528,157
Fidelity Freedom K® 2015 Fund	25	709,191	738,667	688,168	715,202	786,857	653,677
Fidelity Freedom K® 2020 Fund	38	1,491,214	1,535,119	1,422,118	1,538,071	1,686,015	1,646,774
Fidelity Freedom K® 2025 Fund	20	559,960	562,322	515,117	559,267	778,145	883,071
Fidelity Freedom K® 2030 Fund	28	262,139	281,220	261,414	291,665	334,616	338,497
Fidelity Freedom K® 2035 Fund	20	120,725	127,928	106,072	125,757	153,061	207,666
Fidelity Freedom K® 2040 Fund	25	396,469	367,176	296,205	333,138	387,188	390,365
Fidelity Freedom K® 2045 Fund	9	26,633	50,744	47,591	56,013	68,654	59,784
Fidelity Freedom K® 2050 Fund	8	49,104	73,877	64,712	72,647	82,787	81,502
Fidelity Freedom K® 2055 Fund	0						-
Fidelity Freedom K® Income Fund	12	121,752	127,758	129,151	145,395	156,706	166,749
FIDELITY FREEDOM K® FUNDS *	82	4,332,538	4,459,626	4,015,127	4,351,182	4,987,699	4,965,414
Fidelity Balanced Fund - Class K	84	1,118,508	1,148,994	1,077,597	1,152,299	1,267,801	1,268,671
Fidelity Blue Chip Growth Fund - Class K	120	1,305,491	1,343,497	1,155,179	1,234,592	1,444,427	1,374,215
Heartland Value Fund	0	1,364,153	1,325,120	1,068,559	1,195,079	1,165,917	-
Heartland Value Fund Class Institutional	78						1,123,462
Hotchkis & Wiley Mid-Cap Value Fund Class I	56	608,768	504,510	379,560	452,156	543,901	562,913
Managed Income Portfolio II - Class 1	87	1,775,456	1,790,564	1,920,198	2,105,236	2,093,106	1,982,825
Morgan Stanley Institutional Mid-Cap Growth - Class I	74	1,176,742	1,229,135	1,026,737	1,062,892	1,125,752	1,047,430
Mutual Beacon Fund Class Z	53	517,137	510,480	434,117	478,404	579,079	573,018
Neuberger Berman Genesis Fund Institutional Class	57	549,428	577,125	500,379	557,502	677,523	648,136
PIMCO Total Return Fund Institutional Class	115	1,883,537	2,193,024	2,133,308	2,150,195	2,196,268	2,421,682
Vanguard Institutional Index Fund Institutional Shares	138	3,518,521	3,573,667	3,152,945	3,466,519	3,955,526	3,810,789
Vanguard Total Bond Market Index Signal Shares	18	64,221	66,274	73,687	233,327	223,449	235,759
Vanguard Wellesley Income Fund Admiral Shares	52	517,354	539,066	539,849	565,931	675,439	699,958
BrokerageLink® Accounts	39	2,282,973	2,310,893	2,184,406	2,262,894	2,587,422	2,566,925
Total	1,396	24,399,616	25,055,018	22,510,829	24,232,255	26,941,803	26,601,714
Dollar Change		1,350,271	655,402	(2,544,189)	1,721,426	2,709,548	(340,089)
Percentage Change		5.86%	2.69%	-10.15%	7.65%	11.18%	-1.26%
Total Participants		407	406	410	409	413	413
401(a) Loans	65	415,615	431,024	427,211	474,297	444,902	444,902

East Bay Municipal Utility District
CORE Investment Options Performance Activity
2ND Quarter of 2012

All Plans	Participants	3/31/2011	6/30/2011	9/30/2011	12/31/2011	3/31/2012	6/30/2012
American Century Select Fund Institutional	208						3,366,466
American Century Select Fund Investor Class	0	2,402,986	2,389,707	2,105,541	2,438,648	3,447,117	-
American EuroPacific Growth Fund Class R-6	823	14,032,089	14,240,981	11,236,566	11,426,197	12,630,018	11,951,888
Dodge & Cox Stock Fund	627	13,151,790	13,026,097	10,465,354	11,599,065	12,708,116	12,368,324
Fidelity Freedom K® 2000 Fund	27	524,608	530,896	515,694	539,095	338,625	291,200
Fidelity Freedom K® 2005 Fund	9	87,309	76,796	74,914	72,614	79,640	88,204
Fidelity Freedom K® 2010 Fund	138	7,279,535	6,936,269	5,951,611	6,096,025	6,568,336	6,509,534
Fidelity Freedom K® 2015 Fund	157	6,047,159	6,345,310	5,815,286	6,198,095	6,724,268	6,216,322
Fidelity Freedom K® 2020 Fund	329	14,680,873	15,105,239	13,897,225	14,867,513	16,462,015	16,349,589
Fidelity Freedom K® 2025 Fund	135	3,218,728	3,350,763	3,065,066	3,337,284	4,054,800	4,312,497
Fidelity Freedom K® 2030 Fund	196	3,427,059	3,477,182	3,184,448	3,505,625	4,161,077	4,014,181
Fidelity Freedom K® 2035 Fund	87	707,786	753,332	664,916	749,049	933,315	1,068,720
Fidelity Freedom K® 2040 Fund	158	3,162,589	3,173,616	2,694,117	2,987,745	3,411,255	3,382,813
Fidelity Freedom K® 2045 Fund	50	312,378	347,675	309,734	351,770	420,284	389,076
Fidelity Freedom K® 2050 Fund	49	631,469	683,166	581,740	652,593	759,976	752,304
Fidelity Freedom K® 2055 Fund	1						
Fidelity Freedom K® Income Fund	65	1,251,365	1,270,831	1,124,375	1,244,807	1,319,814	1,131,980
ALL FREEDOM K® FUNDS *	1401	41,330,858	42,051,075	37,879,125	40,602,217	45,233,405	44,506,420
Fidelity Balanced Fund - Class K	542	12,741,165	12,851,239	11,822,231	12,261,365	13,413,720	13,376,261
Fidelity Blue Chip Growth Fund - Class K	851	17,314,456	17,577,092	14,843,678	15,726,235	18,892,128	17,829,231
Heartland Value Fund	0	13,178,493	12,915,481	10,235,095	11,373,797	11,870,367	-
Heartland Value Fund Class Institutional	601						
Hotchkis & Wiley Mid-Cap Value Fund Class I	342	5,927,919	5,531,205	4,043,836	4,682,817	5,993,840	5,977,687
Managed Income Portfolio II - Class 1	829	25,866,430	27,056,465	28,132,678	28,995,397	27,718,182	27,810,043
Morgan Stanley Institutional Mid-Cap Growth - Class I	463	7,567,460	8,034,904	6,629,399	6,911,605	8,042,928	7,365,994
Mutual Beacon Fund Class Z	344	5,902,367	5,934,423	4,947,154	5,352,987	5,863,448	5,728,348
Neuberger Berman Genesis Fund Institutional Class	389	4,020,455	4,286,365	3,680,315	4,165,591	4,589,101	4,464,256
PIMCO Total Return Fund Institutional Class	736	20,448,053	21,183,762	20,761,905	21,079,490	21,644,399	23,178,111
Vanguard Institutional Index Fund Institutional Shares	934	24,995,396	25,086,355	21,966,136	24,471,191	28,047,612	27,390,731
Vanguard Total Bond Market Index Signal Shares	120	442,316	614,291	781,860	1,644,651	1,456,669	1,922,964
Vanguard Wellesley Income Fund Admiral Shares	279	4,386,104	4,515,852	4,417,449	4,997,746	5,415,560	5,639,109
BrokerageLink® Accounts	324	25,428,751	25,444,336	22,857,149	23,933,700	26,728,973	26,243,737
Grand Total	9,605	239,137,087	242,739,631	216,805,471	231,662,697	253,695,584	250,426,964
Dollar Change		10,579,106	3,602,544	(25,934,160)	14,857,226	22,032,886	(3,268,619)
Percentage Change		4.63%	1.51%	-10.68%	6.85%	9.51%	-1.29%
Total Participants		2,943	2,941	2,919	2,916	2,912	2,922