

Sacramento County
Retirement Health Savings Plan
Performance Analysis⁴
For Quarter Ended December 31, 2019

Ticker	Fund Name	RHSP Participant Market Value	% of Total Assets	Total Return Annualized ¹				Inception Date	Morningstar Rating	Equity Style Box ³	Fixed-Inc Style Box ³
				12 Mo	3 Yr	5 Yr	10 Yr				
SPX	S & P 500²			31.49%	15.27%	11.70%	13.56%				
92211A364	Vantagepoint 500 Stk Idx S3	\$ 1,853,492	1.10%	30.73%	14.58%	11.04%	12.88%	04/22/16	★ ★ ★	Lrg Blend	-
92211A299	Vantagepoint Brd Mkt Idx S3	\$ 761,273	0.51%	30.35%	13.96%	10.64%	12.81%	04/22/16	★ ★ ★	Lrg Blend	-
FCNTX	Fidelity Contrafund	\$ 4,357,636	1.55%	29.98%	18.92%	13.10%	13.96%	05/17/67	★ ★ ★ ★	Lrg Growth	-
92211A331	Vantagepoint Grwth & Income S3 ⁵	\$ 733,405	0.50%	29.23%	13.94%	10.27%	12.26%	04/22/16	★ ★ ★	Lrg Blend	-
92211A232	Vantagepoint Select Value S3 ⁵	\$ 154,019	0.14%	29.03%	7.50%	5.63%	10.24%	04/22/16	★ ★ ★	Mid Val	-
92211R201	Vantagepoint Discovery S3 ⁵	\$ 254,310	0.17%	28.15%	10.48%	8.06%	11.42%	04/22/16	★ ★ ★	Sm Growth	Short Med
92211A190	Vantagepoint Md/Sm Co Idx S3	\$ 1,345,803	1.24%	27.18%	9.79%	8.39%	12.13%	04/22/16	★ ★ ★ ★	Mid Blend	-
NBSTX	NB Socially Responsive, Class Trust ⁵	\$ 447,226	0.39%	25.63%	11.83%	8.85%	11.84%	03/03/97	★ ★ ★	Lrg Blend	-
92211R805	Vantagepoint International S3	\$ 383,685	0.29%	23.18%	10.22%	5.67%	5.66%	04/22/16	★ ★ ★ ★	Lrg Blend	-
92211A463	Vantagepoint MP Lng-Trm Gr S3 ⁵	\$ 194,814	0.15%	22.89%	10.22%	7.02%	8.37%	04/22/16	★ ★ ★	Lrg Blend	Int Med
92211R508	Vantagepoint Overseas Eq Idx S3	\$ 478,415	0.44%	21.42%	9.31%	5.24%	4.97%	04/22/16	★ ★ ★	Lrg Blend	-
92211A497	Vantagepoint MP Trad Growth S3 ⁵	\$ 84,091	0.06%	19.14%	8.54%	5.95%	7.15%	04/22/16	★ ★ ★	Lrg Blend	Int Med
92211A539	Vantagepoint MP Cons Growth S3 ⁵	\$ 68,973	0.06%	13.93%	5.90%	4.25%	5.26%	04/22/16	★ ★	Lrg Blend	Int Med
92211A208	Vantagepoint Core Bond Idx S3	\$ 345,215	0.34%	8.09%	3.37%	2.39%	3.08%	04/22/16	★ ★	-	Int High
92211A802	Vantagepoint Infl Focused S3 ⁵	\$ 220,352	0.19%	7.84%	2.73%	2.03%	2.56%	04/22/16	★ ★ ★	-	Long High
92211A505	Vantagepoint Low Dur Bond S3 ⁵	\$ 101,026	0.10%	4.10%	1.99%	1.49%	1.64%	04/22/16	★ ★	-	Short Med

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				12 Mo	3 Yr	5 Yr	10 Yr				
FCGXX	Fidelity Inv Mmkt Government Port III	\$ 1,790,923	1.10%	1.83%	1.26%	0.76%	0.39%	04/22/16		-	-

VP Milestone Funds

92211A869	Vantagepoint MS Ret Inc S3 ⁵	\$ 1,683,856	1.34%	12.41%	5.53%	4.03%	4.50%	04/22/16	★★	Lrg Blend	Int Med
92211A794	Vantagepoint Milestone 2015 S3 ⁵	\$ 4,587,056	3.66%	14.71%	6.44%	4.63%	6.05%	04/22/16	★★	Lrg Blend	Int Med
92211A760	Vantagepoint Milestone 2020 S3 ⁵	\$ 9,786,410	7.81%	15.79%	7.18%	5.12%	6.71%	04/22/16	★★★	Lrg Blend	Int Med
92211A737	Vantagepoint Milestone 2025 S3 ⁶	\$ 15,213,185	12.14%	18.20%	7.93%	5.65%	7.38%	04/22/16	★★	Lrg Blend	Int Med
92211A695	Vantagepoint Milestone 2030 S3 ⁵	\$ 17,725,397	14.14%	20.33%	8.71%	6.12%	8.01%	04/22/16	★★★	Lrg Blend	Int Med
92211A661	Vantagepoint Milestone 2035 S3 ⁵	\$ 19,098,644	15.24%	22.43%	9.49%	6.62%	8.65%	04/22/16	★★★	Lrg Blend	Int Med
92211A638	Vantagepoint Milestone 2040 S3 ⁵	\$ 18,215,157	14.53%	23.72%	10.19%	7.06%	9.17%	04/22/16	★★★	Lrg Blend	Int Med
92211A596	Vantagepoint Milestone 2045 S3 ⁵	\$ 14,825,636	11.83%	24.57%	10.69%	7.35%	9.34%	04/22/16	★★★	Lrg Blend	Int Med
92211A562	Vantagepoint Milestone 2050 S3 ⁵	\$ 7,350,751	5.87%	24.87%	10.76%	7.40%	-	04/22/16	★★	Lrg Blend	Int Med
92211R474	Vantagepoint Milestone 2055 S3 ⁵	\$ 3,261,508	2.60%	24.90%	10.77%	-	-	05/08/17	★★	Lrg Blend	Int Med

\$ 125,322,258

¹ We hope you find this information both interesting and useful. However, on a cautionary note, remember that past performance may not be an indicator of future

² The S&P 500 performance is provided for comparison purposes.

Equity Style Matrix – (EQ)

	Value	Blend	Growth	
				Large
				Mid
:				Small

Fixed Income Style Matrix – (FI)

Short	Int	Long	
			High
			Medium
			Low

3 Matrices:

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Sources: Morningstar and ICMA

⁵ Funds on the Watch List that are being reviewed for possible removal. The criteria for placement on the Watch List at least two of the following: underperforming the

⁶ Funds on the Removal List.

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Portfolio Analysis⁴
For Quarter Ended December 31, 2019

	Net Fund Composition											
		U.S.	Non-U.S.					2nd Largest				Top 3
Fund Name	Cash	Stock	Stock	Bonds	Other	Largest Sector	%	Sector	%	3rd Largest Sector	%	%
S & P 500 ²												
VT II Vantagepoint 500 Stk Inx S3	-0.09%	99.13%	0.96%	0.00%	0.00%	Technology	19.41%	Financial Services	15.70%	Healthcare	14.12%	49.23%
VT II Vantagepoint Brd Mkt Idx S3	-0.10%	99.20%	0.90%	0.00%	0.00%	Technology	19.48%	Financial Services	15.60%	Healthcare	14.11%	49.19%
Fidelity Contrafund	0.05%	91.84%	7.32%	0.00%	0.79%	Technology	23.67%	Financial Services	21.16%	Communications	17.72%	62.55%
VT II Vantagepoint Grwth & Income S3	1.18%	93.75%	5.07%	0.00%	0.00%	Financial Services	16.79%	Healthcare	15.99%	Technology	15.76%	48.54%
VT II Vantagepoint Select Value S3	5.71%	90.34%	3.95%	0.00%	0.00%	Financial Services	18.80%	Industrials	16.42%	Consumer Cyclical	11.85%	47.07%
VT II Vantagepoint Discovery S3	-50.30%	95.08%	2.07%	52.29%	0.87%	Industrials	19.66%	Financial Services	16.38%	Healthcare	14.88%	50.92%
VT II Vantagepoint Md/Sm Co Idx S3	-0.13%	99.22%	0.92%	0.00%	0.00%	Technology	15.94%	Financial Services	14.96%	Industrials	14.79%	45.69%
NB Socially Responsive, Class Trust	1.68%	80.14%	18.18%	0.00%	0.00%	Healthcare	18.82%	Financial Services	16.32%	Technology	15.24%	50.38%
VT II Vantagepoint International S3	2.85%	4.58%	92.21%	0.00%	0.35%	Industrials	20.81%	Financial Services	15.42%	Healthcare	11.96%	48.19%
VT II Vantagepoint MP Lng-Trm Gr S3	0.72%	58.60%	19.95%	20.02%	0.72%	Financial Services	13.92%	Technology	12.13%	Healthcare	10.37%	36.42%
VT II Vantagepoint Overseas Eq Idx S3	-0.07%	1.14%	98.84%	0.00%	0.10%	Financial Services	18.55%	Industrials	14.94%	Healthcare	12.56%	46.05%
VT II Vantagepoint MP Trad Growth S3	-1.06%	48.26%	13.66%	37.91%	1.23%	AAA	58.70%	BBB	14.30%	A	10.60%	83.60%
VT II Vantagepoint MP Cons Growth S3	-3.46%	27.83%	8.80%	64.96%	1.87%	AAA	56.90%	BBB	14.44%	A	10.83%	82.17%
VT II Vantagepoint Core Bond Idx S3	5.56%	0.00%	0.00%	93.82%	0.62%	AAA	72.23%	BBB	13.77%	A	10.64%	96.64%
VT II Vantagepoint Infl Focused S3	-21.23%	0.00%	-1.42%	114.79%	7.86%	AAA	93.22%	BBB	3.18%	A	2.10%	98.50%
VT II Vantagepoint Low Dur Bond S3	-11.16%	0.00%	0.00%	108.38%	2.77%	AAA	45.10%	BBB	25.67%	A	20.64%	91.41%

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Fund Name	Net Fund Composition					Largest Sector	%	2nd Largest Sector	%	3rd Largest Sector	%	Top 3 %
	Cash	U.S. Stock	Non-U.S. Stock	Bonds	Other							
Fidelity Inv Mmkt Government Port III												

VP Milestone Funds

VT II Vantagepoint MS Ret Inc S3	-2.25%	19.15%	10.25%	64.58%	8.27%	AAA	63.06%	BBB	13.77%	A	10.48%	87.31%
VT II Vantagepoint Milestone 2015 S3	-1.75%	25.79%	13.67%	55.83%	6.46%	AAA	63.45%	BBB	13.27%	A	10.26%	86.98%
VT II Vantagepoint Milestone 2020 S3	-1.55%	30.25%	15.18%	50.49%	5.64%	AAA	62.77%	BBB	13.67%	A	10.28%	86.72%
VT II Vantagepoint Milestone 2025 S3	-0.56%	37.99%	19.34%	39.11%	4.12%	AAA	61.22%	BBB	14.24%	A	10.63%	86.09%
VT II Vantagepoint Milestone 2030 S3	0.00%	44.86%	23.17%	28.93%	3.04%	Financial Services	11.87%	Technology	10.04%	Healthcare	8.70%	30.61%
VT II Vantagepoint Milestone 2035 S3	0.33%	51.16%	25.91%	20.66%	1.95%	Financial Services	13.49%	Technology	11.46%	Healthcare	9.91%	34.86%
VT II Vantagepoint Milestone 2040 S3	0.62%	55.90%	28.59%	13.98%	0.91%	Financial Services	14.82%	Technology	12.59%	Healthcare	10.87%	38.28%
VT II Vantagepoint Milestone 2045 S3	0.64%	58.81%	30.22%	9.70%	0.63%	Financial Services	15.63%	Technology	13.26%	Healthcare	11.47%	40.36%
VT II Vantagepoint Milestone 2050 S3	0.59%	59.85%	30.79%	8.15%	0.62%	Financial Services	15.92%	Technology	13.50%	Healthcare	11.68%	41.10%
VT II Vantagepoint Milestone 2055 S3	0.59%	60.03%	30.80%	7.96%	0.62%	Financial Services	15.94%	Technology	13.52%	Healthcare	11.71%	41.17%