

**Sacramento County
Retirement Health Savings Plan
Performance Analysis⁴
For the Year Ended June 30, 2021**

Ticker	Fund Name	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/LOF				
Actively-Managed Funds											
VSENX	JPMorgan Small Cap Equity R6	\$ 268,983	0.17%	47.26%	13.62%	15.28%	13.30%	05/31/16	★★★★	Sm Blend	-
PRILX	Parnassus Core Equity IS	\$ 377,503	0.24%	42.64%	21.38%	18.02%	15.30%	04/28/06	★★★★★	Lrg Blend	-
SPX	S & P 500 ³			40.79%	18.67%	17.65%	14.84%				
OIEJX	JPMorgan Equity Income R6	\$ 243,493	0.15%	40.51%	13.92%	13.43%	12.79%	01/31/12	★★★★	Lrg Val	-
FLCNX	Fidelity Contrafund K6	\$ 8,683,126	5.45%	37.23%	20.37%	-	-	05/25/17	★★★	Lrg Growth	-
FOSFX	Fidelity Overseas ⁵	\$ 147,735	0.09%	33.26%	12.30%	12.97%	8.97%	12/04/84	★★★★	Lrg Growth	-
MWTSX	MetWest Total Return Bond Plan	\$ 81,622	0.05%	1.36%	6.20%	3.72%	4.33%	07/29/11	★★★	-	Int Med
Passive (Indexed) Funds											
VIEIX	Vanguard Extended Market Index	\$ 648,411	0.41%	61.66%	18.63%	18.85%	14.05%	07/07/97	★★★	Mid Growth	-
VINIX	Vanguard Institutional Index	\$ 1,038,302	0.65%	40.77%	18.65%	17.62%	14.81%	07/31/90	★★★★★	Lrg Blend	-
VTSNX	Vanguard Total Intl Stock Index	\$ 121,201	0.08%	36.54%	9.64%	11.14%	5.74%	11/29/10	★★★★	Lrg Blend	-
VBTIX	Vanguard Total Bond Market Index	\$ 219,114	0.14%	-0.41%	5.40%	3.01%	3.37%	09/18/95	★★★	-	Int High
Money Market & Stable Value Funds											
92211R318	Vantagepoint PLUS Fund S11	\$ 376,768	0.24%	1.92%	2.03%	2.27%	2.21%	07/17/20			
FRGXX	Fidelity Govt MMF Premium Class	\$ 2,057,748	1.29%	0.03%	1.17%	1.04%	0.54%	05/14/14	-	-	-
Vanguard Target Retirement Funds											
VITRX	Vanguard Target Income Instl	\$ 1,992,418	1.25%	12.04%	8.12%	6.70%	-	06/26/15	-	Lrg Blend	Int High
VITVX	Vanguard Target 2015 Instl	\$ 5,231,528	3.28%	13.61%	8.51%	7.82%	-	06/26/15	-	Lrg Blend	Int High
VITWX	Vanguard Target 2020 Instl	\$ 11,481,974	7.20%	18.96%	10.06%	9.44%	-	06/26/15	-	Lrg Blend	Int High
VRIVX	Vanguard Target 2025 Instl	\$ 18,998,009	11.92%	22.81%	11.17%	10.62%	-	06/26/15	-	Lrg Blend	Int High
VTTWX	Vanguard Target 2030 Instl	\$ 23,364,685	14.66%	26.11%	11.92%	11.55%	-	06/26/15	-	Lrg Blend	Int Med
VITFX	Vanguard Target 2035 Instl	\$ 25,620,472	16.07%	29.34%	12.64%	12.45%	-	06/26/15	-	Lrg Blend	Int Med
VIRSX	Vanguard Target 2040 Instl	\$ 24,400,374	15.30%	32.73%	13.34%	13.34%	-	06/26/15	-	Lrg Blend	Int Med
VITLX	Vanguard Target 2045 Instl	\$ 19,472,977	12.21%	36.10%	14.07%	13.96%	-	06/26/15	-	Lrg Blend	Int Med
VRTX	Vanguard Target 2050 Instl	\$ 9,517,984	5.97%	36.49%	14.17%	14.01%	-	06/26/15	-	Lrg Blend	Int Med
VIVLX	Vanguard Target 2055 Instl	\$ 4,061,310	2.55%	36.50%	14.20%	14.03%	-	06/26/15	-	Lrg Blend	Int Med
VILVX	Vanguard Target 2060 Instl	\$ 919,303	0.58%	36.54%	14.23%	14.04%	-	06/26/15	-	Lrg Blend	Int Med
VVSFX	Vanguard Target 2065 Instl	\$ 103,664	0.07%	36.49%	14.13%	-	-	07/12/17	-	Lrg Blend	Int Med

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				12 Mo	3 Yr	5 Yr	10 Yr/LOF				
		<u>\$ 159,428,704</u>									

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 results. This information should not be used or relied upon exclusively when making an investment in any of the funds.

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

³ Matrices: **Equity Style Matrix – (EQ)** **Fixed Income Style Matrix – (FI)**

Value	Blend	Growth	
			Large
			Mid
			Small

Short	Int	Long	
			High
			Medium
			Low

⁴ 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 benchmark(s) over a 3-, 5-, or 10-year period; underperforming the peer group average over a 3-, 5-, or 10-year period, a Morningstar rating of ★ or ★★; any extenuating

⁶ Funds on the Removal List.

**Sacramento County
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Portfolio Analysis⁵
For the Year Ended June 30, 2021**

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							
Actively-Managed Funds												
JPMorgan Small Cap Equity R6	1.9%	98.1%	0.0%	0.0%	0.0%	Industrials	23.46%	Financial Services	18.80%	Consumer Cyclical	14.80%	57.06%
Parnassus Core Equity IS	2.1%	94.9%	3.0%	0.0%	0.0%	Technology	26.00%	Industrials	14.99%	Financial Services	13.05%	54.04%
<i>S & P 500</i>												
JPMorgan Equity Income R6	2.0%	96.5%	1.5%	0.0%	0.0%	Financial Services	25.11%	Industrials	15.46%	Healthcare	13.78%	54.35%
Fidelity Contrafund K6	1.8%	91.2%	6.4%	0.0%	0.7%	Technology	25.95%	Communication Ser	21.03%	Financial Services	18.26%	65.24%
Fidelity Overseas	1.5%	7.9%	90.5%	0.0%	0.1%	Industrials	20.14%	Technology	18.34%	Financial Services	18.14%	56.62%
MetWest Total Return Bond Plan	-7.7%	0.0%	0.0%	106.0%	1.6%	AAA	68.36%	BBB	15.00%	A	7.77%	91.13%
Passive (Indexed) Funds												
Vanguard Extended Market Index	0.0%	98.3%	1.8%	0.0%	0.0%	Technology	23.61%	Healthcare	15.25%	Financial Services	12.56%	51.42%
Vanguard Institutional Index	0.0%	99.0%	1.0%	0.0%	0.0%	Technology	24.24%	Financial Services	14.21%	Healthcare	13.10%	51.55%
Vanguard Total Intl Stock Index	0.2%	0.8%	99.0%	0.0%	0.1%	Financial Services	17.64%	Technology	13.07%	Industrials	12.94%	43.65%
Vanguard Total Bond Market Index	0.1%	0.0%	0.0%	99.0%	0.8%	AAA	68.72%	BBB	16.17%	A	11.87%	96.76%
Money Market & Stable Value Funds												
Wells Fargo Stable Value Fund E ⁵												
Fidelity Inv MMF Government Instl												
Vanguard Target Retirement Fund												
Vanguard Target Income Instl	1.3%	18.0%	11.8%	68.4%	0.5%	AAA	77.86%	BBB	11.27%	A	8.56%	97.69%
Vanguard Target 2015 Instl	1.2%	19.4%	13.1%	65.8%	0.5%	AAA	77.62%	BBB	11.40%	A	8.65%	97.67%
Vanguard Target 2020 Instl	0.9%	28.3%	18.6%	51.7%	0.4%	AAA	75.50%	BBB	12.48%	A	9.47%	97.45%
Vanguard Target 2025 Instl	0.5%	35.3%	22.8%	41.1%	0.4%	Technology	18.71%	Financial Services	16.07%	Consumer Cyclical	12.00%	46.78%
Vanguard Target 2030 Instl	0.4%	40.1%	26.0%	33.3%	0.3%	Technology	18.70%	Financial Services	16.06%	Consumer Cyclical	12.00%	46.76%
Vanguard Target 2035 Instl	0.3%	44.6%	29.0%	25.8%	0.3%	Technology	18.70%	Financial Services	16.06%	Consumer Cyclical	12.00%	46.76%
Vanguard Target 2040 Instl	0.3%	49.1%	32.1%	18.4%	0.2%	Technology	18.69%	Financial Services	16.05%	Consumer Cyclical	12.00%	46.74%
Vanguard Target 2045 Instl	0.2%	53.7%	35.0%	10.9%	0.1%	Technology	18.69%	Financial Services	16.04%	Consumer Cyclical	12.00%	46.73%
Vanguard Target 2050 Instl	0.2%	54.5%	35.8%	9.4%	0.1%	Technology	18.68%	Financial Services	16.05%	Consumer Cyclical	12.00%	46.73%
Vanguard Target 2055 Instl	0.2%	54.6%	35.8%	9.4%	0.1%	Technology	18.68%	Financial Services	16.05%	Consumer Cyclical	12.00%	46.73%
Vanguard Target 2060 Instl	0.2%	54.5%	35.9%	9.3%	0.1%	Technology	18.67%	Financial Services	16.05%	Consumer Cyclical	12.00%	46.72%
Vanguard Target 2065 Instl	0.3%	54.2%	35.9%	9.5%	0.1%	Technology	18.65%	Financial Services	16.06%	Consumer Cyclical	12.00%	46.71%

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