

**Sacramento County
Defined Contribution Plans
Performance Analysis⁵
For Year Ended March 31, 2014**

Ticker	Fund Name	457 Plan Participant Market Value	401(a) Plan Participant Market Value	% of Total Assets	Total Return Annualized ¹				Inception Date	Morningstar Rating	Equity Style Box ⁴	Fixed-Inc Style Box ⁴
					12 Mo	3 Yr	5 Yr	10 Yr				
FOCKX	Fidelity OTC Portfolio K	\$ 32,689,966	\$ 378,674	4.18%	41.19%	15.29%	26.05%	11.02%	05/09/08	★★★★★	■	-
FLPKX	Fidelity Low Priced Stock K	\$ 40,854,201	\$ 153,764	5.18%	24.29%	15.32%	24.37%	10.32%	05/09/08	★★★★	■	-
FCNKX	Fidelity Contrafund K ⁶	\$ 117,272,117	\$ 563,482	14.88%	23.59%	14.38%	20.53%	9.94%	05/09/08	★★★★	■	-
MEIJX	MFS Value R4 ⁶	\$ 23,942,103	\$ 148,574	3.04%	22.72%	14.75%	19.78%	8.62%	04/01/05	★★★	■	-
SPX	<i>S & P 500³</i>				21.86%	14.66%	21.16%	7.42%		-	■	-
FXSIX	Fidelity Spartan 500 Index Inst	\$ 23,592,573	\$ 227,186	3.01%	21.81%	14.62%	21.11%	7.37%	05/04/11	★★★★	■	-
RFNEX	Amer Funds Fundamental R4 ⁶	\$ 68,999,872	\$ 180,590	8.74%	21.39%	12.44%	19.84%	8.91%	07/25/02	★★★★	■	-
CLSPX	Columbia Mid Cap Growth Z ⁶	\$ 11,950,545	\$ 107,735	1.52%	21.31%	8.74%	21.85%	9.35%	11/20/85	★★★	■	-
NBSLX	Neuberger Berman Soc Res Inst ⁶	\$ 4,963,629	\$ 34,665	0.63%	20.97%	12.09%	20.83%	8.24%	11/28/07	★★★★	■	-
RWIFX	Amer Funds CapWrdGI R5 ⁶	\$ 18,796,222	\$ 178,682	2.40%	19.55%	10.82%	17.68%	9.08%	05/15/02	★★★★	■	-
PSVIX	Allianz NFJ Small-Cap Value Inst ⁶	\$ 21,929,962	\$ 218,879	2.80%	18.20%	11.60%	22.25%	11.01%	10/01/91	★★★★	■	-
FIDKX	Fidelity International Discovery K	\$ 30,925,474	\$ 212,954	3.93%	17.31%	7.99%	16.50%	7.48%	05/09/08	★★★★	■	-
FBAKX	Fidelity Balanced K	\$ 27,670,878	\$ 172,097	3.52%	16.22%	10.78%	16.71%	7.49%	05/09/08	★★★★	■	■
FASGX	Fidelity Asset Manager 70% ⁶	\$ 13,738,237	\$ 24,298	1.74%	15.98%	8.98%	17.23%	5.83%	12/30/91	★★★	■	■
FASMX	Fidelity Asset Manager 50% ⁶	\$ 12,727,138	\$ 10,830	1.61%	11.62%	7.64%	14.39%	5.63%	12/28/88	★★★	■	■
FASIX	Fidelity Asset Manager 20% ⁶	\$ 6,094,673	\$ 18,590	0.77%	4.94%	4.83%	8.82%	5.01%	10/01/92	★★★	■	■
N/A	Fidelity Mgd Income Portfolio II	\$ 36,792,193	\$ 110,861	4.66%	1.06%	1.27%	1.38%	2.62%	04/20/93	-	-	-
FRTXX	Fidelity Retirement MMKT	\$ 81,854,401	\$ 190,302	10.36%	0.01%	0.01%	0.07%	1.72%	12/02/88	-	-	-
PTTRX	Pimco Total Return Inst	\$ 30,717,650	\$ 169,225	3.90%	-1.24%	4.15%	6.87%	5.89%	05/11/87	★★★★	-	-
PTSAX	Pimco Total Return III Inst ⁶	\$ 12,764,913	\$ 68,088	1.62%	-1.29%	3.51%	6.93%	5.64%	05/01/91	★★★★	-	-
Fidelity Freedom Funds⁹												
FFKAX	Fidelity Freedom K Income ⁶	\$ 2,663,594	\$ 17,507	0.34%	4.07%	4.11%	n/a	n/a	07/02/09	★★	■	■
FFKBX	Fidelity Freedom K 2000 ⁶	\$ 619,633	\$ 4,033	0.08%	3.99%	4.08%	n/a	n/a	07/02/09	★★	■	■
FFKVX	Fidelity Freedom K 2005	\$ 760,166	\$ 8,557	0.10%	6.48%	5.10%	n/a	n/a	07/02/09	★★★	■	■
FFKCX	Fidelity Freedom K 2010	\$ 13,983,237	\$ 183,356	1.79%	8.34%	6.29%	n/a	n/a	07/02/09	★★★	■	■
FKVFX	Fidelity Freedom K 2015	\$ 16,827,883	\$ 812,115	2.23%	9.00%	6.54%	n/a	n/a	07/02/09	★★★	■	■
FFKDX	Fidelity Freedom K 2020	\$ 31,573,422	\$ 1,514,022	4.18%	9.95%	6.83%	n/a	n/a	07/02/09	★★★	■	■
FKTWX	Fidelity Freedom K 2025 ⁶	\$ 17,544,659	\$ 1,619,612	2.42%	12.13%	7.69%	n/a	n/a	07/02/09	★★★	■	■
FFKEX	Fidelity Freedom K 2030 ⁶	\$ 22,084,492	\$ 1,521,101	2.98%	13.20%	7.99%	n/a	n/a	07/02/09	★★★	■	■
FKTHX	Fidelity Freedom K 2035 ⁶	\$ 11,141,318	\$ 1,110,920	1.55%	14.83%	8.38%	n/a	n/a	07/02/09	★★	■	■
FFKFX	Fidelity Freedom K 2040 ⁶	\$ 10,757,420	\$ 671,868	1.44%	15.20%	8.47%	n/a	n/a	07/02/09	★★★	■	■
FFKGX	Fidelity Freedom K 2045 ⁶	\$ 4,344,295	\$ 326,494	0.59%	15.53%	8.57%	n/a	n/a	07/02/09	★★	■	■
FFKHX	Fidelity Freedom K 2050 ⁶	\$ 3,156,664	\$ 71,214	0.41%	15.60%	8.44%	n/a	n/a	07/02/09	★★★	■	■

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For Year Ended March 31, 2014**

Ticker	Fund Name	457 Plan Participant Market Value	401(a) Plan Participant Market Value	% of Total Assets	Total Return Annualized ¹				Inception Date	Morningstar Rating	Equity Style Box ⁴	Fixed-Inc Style Box ⁴
					12 Mo	3 Yr	5 Yr	10 Yr				
FDENX	Fidelity Freedom K 2055	\$ 234,854	\$ 796	0.03%	16.15%	n/a	n/a	n/a	06/01/11	-		
N/A	BrokerageLink	\$ 26,937,427	\$ 52,009	3.40%	n/a	n/a	n/a	n/a	-	-	-	-
		\$ 780,905,808	\$ 11,083,079									

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 This is the amount held on behalf of part-time employees.

³ The S&P 500 performance is provided for comparison purposes.

⁴ Matrices: **Equity Style Matrix – (EQ)** **Fixed Income Style Matrix – (FI)**

Value	Blend	Growth	
			Large
			Mid
			Small

Short	Int	Long	
			High
			Medium
			Low

⁵ Sources: Morningstar and Fidelity

⁶ 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 circumstance that may affect plan participants.

⁷ Funds on the Removal List.

⁸ The Fidelity Freedom K Funds do not have 3-, 5-, or 10-year performance data. The funds' returns are similar to the previously-offered, higher-cost Fidelity Freedom Funds.

**Sacramento County
Defined Contribution Plans
Portfolio Analysis⁵
For Year Ended March 31, 2014**

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 OTC Portfolio K	0.5%	93.5%	6.0%	0.0%	0.1%	Technology	53.10%	Healthcare	18.60%	Consumer Cyclical	13.60%	85.30%
Fidelity Low Priced Stock K	13.2%	53.6%	33.1%	0.0%	0.1%	Consumer Cyclical	28.70%	Technology	18.80%	Financial Services	12.70%	60.20%
Fidelity Contrafund K	3.4%	87.3%	9.0%	0.1%	0.3%	Technology	26.80%	Financial Services	19.20%	Consumer Cyclical	17.60%	63.60%
MFS Value R4	1.6%	87.8%	10.4%	0.0%	0.3%	Financial Services	22.90%	Industrials	17.70%	Consumer Defensiv	16.10%	56.70%
<i>S & P 500</i>	0.0%	98.4%	1.6%	0.0%	0.0%	Technology	16.90%	Financial Services	15.20%	Healthcare	13.20%	45.30%
Fidelity Spartan 500 Index Inst	0.7%	97.7%	1.6%	0.0%	0.0%	Technology	17.00%	Financial Services	14.90%	Healthcare	13.50%	45.40%
Amer Funds Fundamental R4	4.0%	79.9%	15.9%	0.0%	0.3%	Consumer Cyclical	16.20%	Industrials	15.90%	Financial Services	14.80%	46.90%
Columbia Mid Cap Growth Z	2.9%	89.7%	7.1%	0.0%	0.3%	Consumer Cyclical	21.40%	Industrials	19.40%	Technology	13.70%	54.50%
Neuberger Berman Soc Res Inst	3.2%	85.1%	11.7%	0.0%	0.0%	Financial Services	18.60%	Industrials	17.90%	Consumer Defensiv	16.30%	52.80%
Amer Funds CapWrdGI R5	4.9%	37.7%	54.5%	0.8%	2.2%	Healthcare	18.30%	Financial Services	13.40%	Industrials	11.90%	43.60%
Allianz NFJ Small-Cap Value Inst	6.9%	86.0%	3.3%	0.0%	3.8%	Industrials	24.00%	Financial Services	13.80%	Basic Materials	12.80%	50.60%
Fidelity International Discovery K	6.9%	5.3%	86.3%	0.1%	1.4%	Financial Services	25.60%	Healthcare	12.70%	Technology	10.90%	49.20%
Fidelity Balanced K	6.3%	61.1%	7.5%	22.4%	2.7%	Technology	18.10%	Financial Services	14.90%	Healthcare	14.20%	47.20%
Fidelity Asset Manager 70%	5.8%	44.3%	26.8%	20.0%	3.2%	Financial Services	16.80%	Technology	15.10%	Healthcare	12.50%	44.40%
Fidelity Asset Manager 50%	8.0%	32.8%	18.1%	36.2%	5.0%	Financial Services	16.60%	Technology	15.30%	Healthcare	12.70%	44.60%
Fidelity Asset Manager 20%	26.9%	14.5%	7.7%	45.6%	5.3%	Financial Services	16.50%	Technology	15.10%	Healthcare	12.80%	44.40%
Fidelity Mgd Income Portfolio II												
Fidelity Retirement MMKT	100.0%	0.0%	0.0%	0.0%	0.0%							
Pimco Total Return Inst	-142.0%	0.0%	0.3%	232.8%	8.8%							
Pimco Total Return III Inst	-155.6%	0.0%	0.0%	246.5%	9.2%							
Fidelity Freedom Funds8												
Fidelity Freedom K Income	22.2%	15.0%	7.7%	54.6%	0.6%	Financial Services	17.20%	Technology	15.70%	Healthcare	12.80%	45.70%
Fidelity Freedom K 2000	22.3%	15.1%	7.7%	54.4%	0.6%	Financial Services	17.20%	Technology	15.70%	Healthcare	12.80%	45.70%
Fidelity Freedom K 2005	16.0%	25.5%	12.9%	44.7%	0.9%	Financial Services	17.20%	Technology	15.70%	Healthcare	12.90%	45.80%
Fidelity Freedom K 2010	12.7%	31.3%	15.7%	39.2%	1.1%	Financial Services	17.20%	Technology	15.70%	Healthcare	12.90%	45.80%
Fidelity Freedom K 2015	10.4%	35.9%	18.1%	34.5%	1.2%	Financial Services	17.20%	Technology	15.80%	Healthcare	13.00%	46.00%
Fidelity Freedom K 2020	8.4%	39.6%	20.0%	30.8%	1.3%	Financial Services	17.20%	Technology	15.80%	Healthcare	13.00%	46.00%
Fidelity Freedom K 2025	4.9%	46.3%	23.5%	24.0%	1.4%	Financial Services	17.10%	Technology	15.90%	Healthcare	13.00%	46.00%
Fidelity Freedom K 2030	4.2%	54.1%	27.6%	12.4%	1.6%	Financial Services	17.20%	Technology	15.80%	Healthcare	13.00%	46.00%
Fidelity Freedom K 2035	3.9%	56.8%	28.8%	8.9%	1.7%	Financial Services	17.20%	Technology	15.80%	Healthcare	13.00%	46.00%
Fidelity Freedom K 2040	3.9%	56.8%	28.7%	8.9%	1.7%	Financial Services	17.20%	Technology	15.80%	Healthcare	13.00%	46.00%
Fidelity Freedom K 2045	3.9%	56.8%	28.7%	8.9%	1.7%	Financial Services	17.20%	Technology	15.80%	Healthcare	13.00%	46.00%
Fidelity Freedom K 2050	3.9%	56.8%	28.7%	8.9%	1.7%	Financial Services	17.20%	Technology	15.80%	Healthcare	13.00%	46.00%

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	Cash	U.S. Stock	Non-U.S. Stock	Bonds	Other							
Fidelity Freedom K 2055	3.9%	56.9%	28.7%	8.8%	1.7%	 Financial Services	17.10%	 Technology	15.80%	 Healthcare	13.20%	46.10%

BrokerageLink