

PRESENTED BY: SUZANNE ROGERS, SVP, MANAGING DIRECTOR, PRACTICE LEAD

SEPTEMBER 27, 2024

THE COUNTY OF SACRAMENTO DEFERRED COMPENSATION PLANS ADVISORY COMMITTEE MEETING

Q2 2024



County of Sacramento

457(b) PLAN #90168

The YourPlan Review includes information pertaining to Defined Contribution plans.
This document was originally prepared for plan sponsor use only



457(b) Plan Summary

Plan asset & participant trend

\$1,569M

Total Plan Assets (\$M) As of Q2 2024

	Active	Terminated / Inactive
Total Assets* \$M	\$880M	\$688M
Average Assets \$K	\$87.8K	\$159.5K

Total Plan Assets (\$M)

\$1,568.7



2024
Period End

14,342

Total Participants As of Q2 2024

	Active	Terminated / Inactive
Total Participants	10,027	4,315
Average Age	45	59

Total Participants (000s)

14.3



2024
Period End

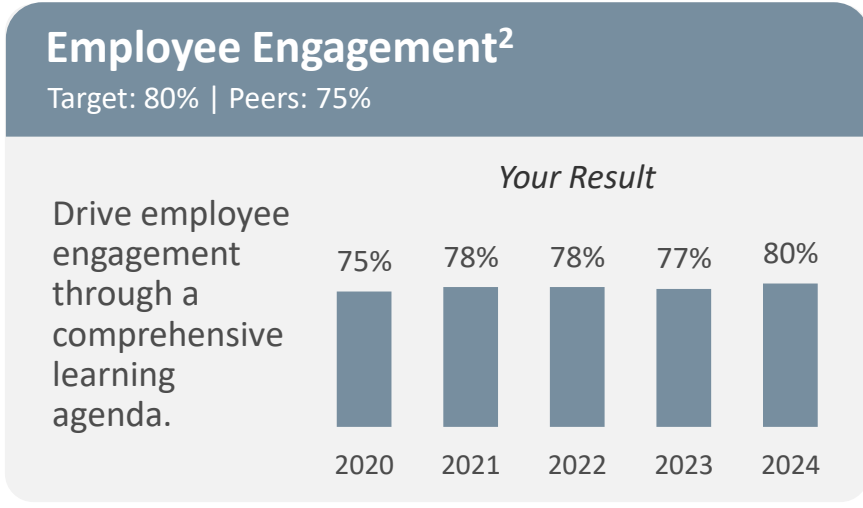
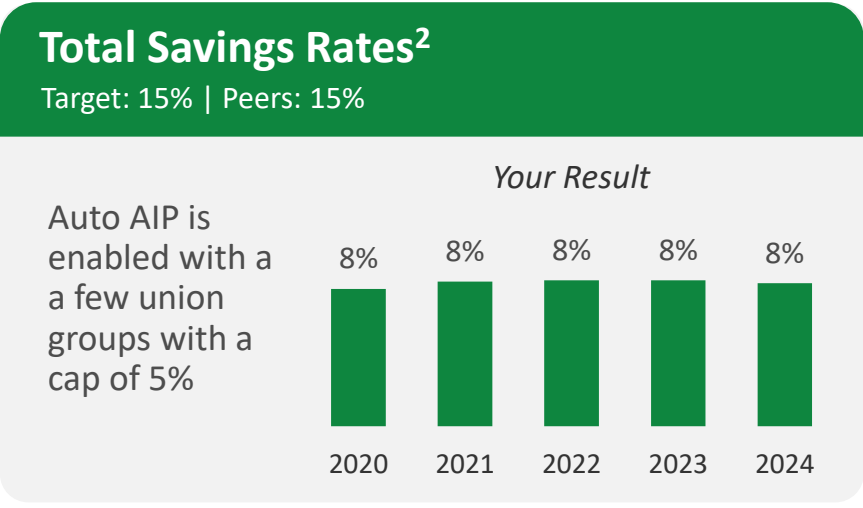
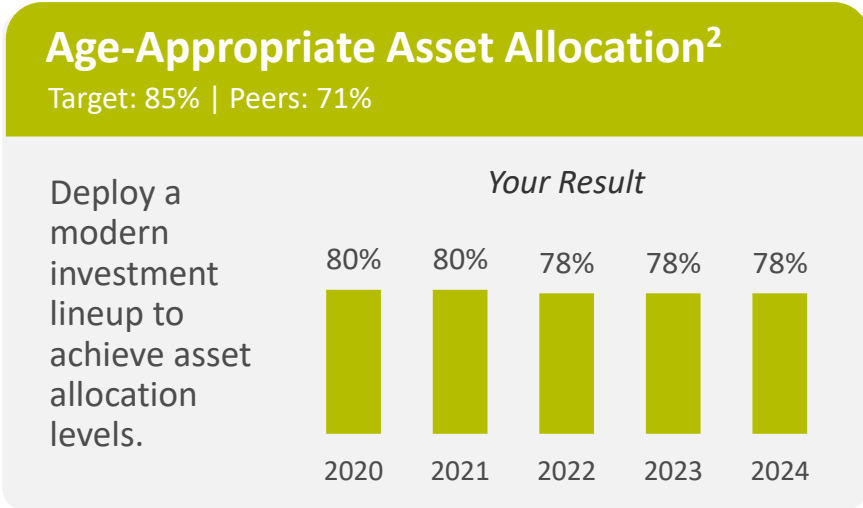
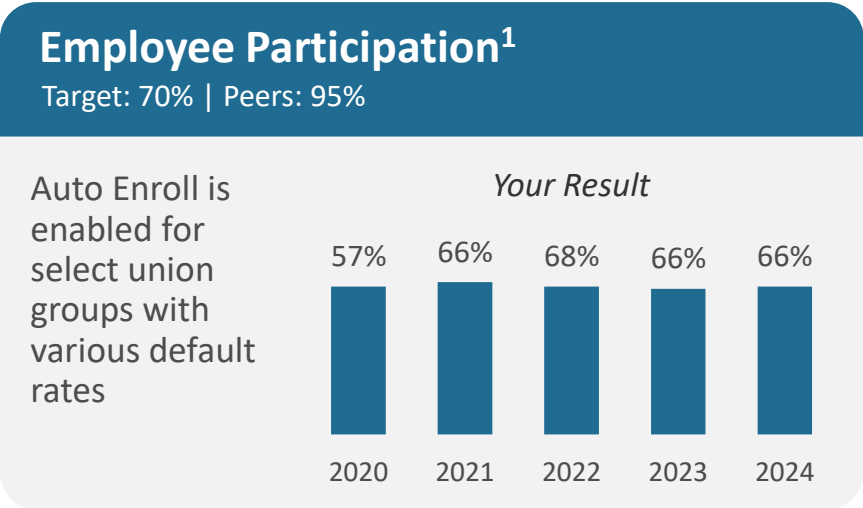
*Excludes Forfeiture and Alternate Payee Accounts

Fidelity record kept data as of 06/30/2024.

706485.25.0. For plan sponsor and investment professional use only.

County of Sacramento

Retirement Plan Summary



1. Fidelity record kept data as of 06/30/2024 for active participants with or without balance. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts.
 2. Fidelity record kept data as of 06/30/2024 for active participants with a balance. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts.
 Peer comparison represents industry peers. See appendix for more details.
 706485.24.0. For plan sponsor and investment professional use only.

Percent of Active/Eligible Participants Contributing

As of Q2 2024



66%

of active/eligible participants are contributing to the plan

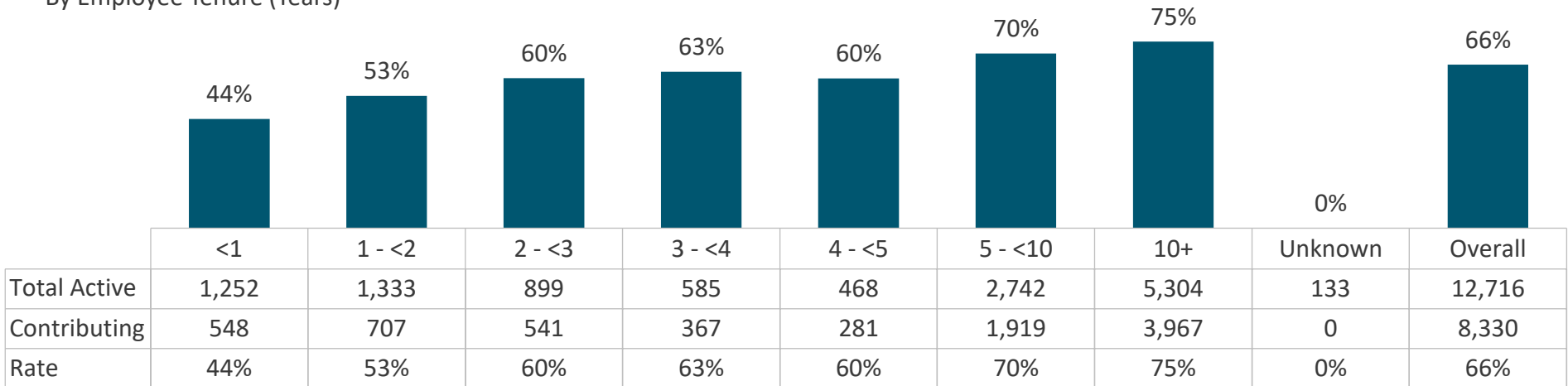
70%
PEER
AVERAGE

95%
TOP
PERFORMERS

	Your Plan Adoption	Peer Adoption
<input checked="" type="checkbox"/>	Auto Enrollment	18%
<input checked="" type="checkbox"/>	EasyEnroll	47%
<input checked="" type="checkbox"/>	Enhanced Enrollment Communications	41%

Participation Rate

By Employee Tenure (Years)



Fidelity record kept data as of 06/30/2024 for active participants with or without balance. Excludes terminated participants. Also excludes forfeiture and alternate payee accounts.

Peer comparison represents industry peers. See appendix for more details.

706485.25.0. For plan sponsor and investment professional use only.

Percent of Active/Eligible Participants Contributing

As of Q2 2024



66%

of active/eligible participants are contributing to the plan

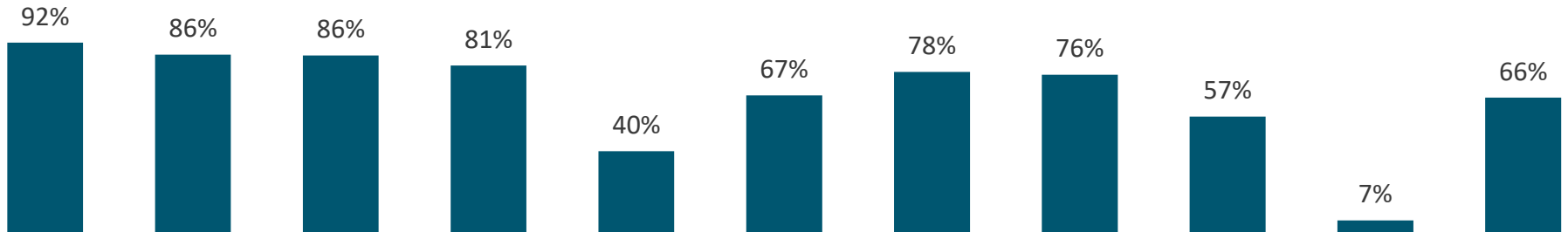
70%
PEER
AVERAGE

95%
TOP
PERFORMERS

	Your Plan Adoption	Peer Adoption
<input checked="" type="checkbox"/>	Auto Enrollment	18%
<input checked="" type="checkbox"/>	EasyEnroll	47%
<input checked="" type="checkbox"/>	Enhanced Enrollment Communications	41%

Participation Rate

By Tiers



	SF01	SF02	SF03	SF04	TR01	TR02	TR03	TR04	TR05	Unknown	Overall
Total Active	12	679	118	1,341	5	18	3,549	272	6,254	466	12,716
Contributing	11	584	101	1,084	2	12	2,758	208	3,535	33	8,330
Rate	92%	86%	86%	81%	40%	67%	78%	76%	57%	7%	66%

Fidelity record kept data as of 06/30/2024 for active participants with or without balance. Excludes terminated participants. Also excludes forfeiture and alternate payee accounts.

Peer comparison represents industry peers. See appendix for more details.

706485.25.0. For plan sponsor and investment professional use only.

Percent of Active/Eligible Participants Contributing

As of Q2 2024

AE Enabled: Considered '3','20','21','28','50','80' Division Codes



66%

of active/eligible participants are contributing to the plan

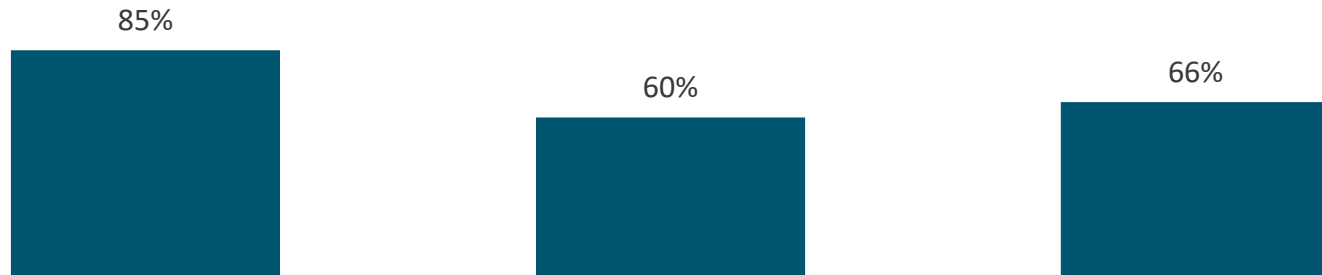
70%
PEER AVERAGE

95%
TOP PERFORMERS

	<i>Your Plan Adoption</i>	<i>Peer Adoption</i>
<input checked="" type="checkbox"/> Auto Enrollment		18%
<input checked="" type="checkbox"/> EasyEnroll		47%
<input checked="" type="checkbox"/> Enhanced Enrollment Communications		41%

Participation Rate

By AE Enabled Status



	AE Enabled	AE Not Enabled	Overall
Total Active	2,891	9,825	12,716
Contributing	2,454	5,876	8,330
Rate	85%	60%	66%

Fidelity record kept data as of 06/30/2024 for active participants with or without balance. Excludes terminated participants. Also excludes forfeiture and alternate payee accounts.

Peer comparison represents industry peers. See appendix for more details.

706485.25.0. For plan sponsor and investment professional use only.

Percent of Active Participants Contributing

As of Q2 2024



89%

of active participants with a balance contribute to the retirement plan

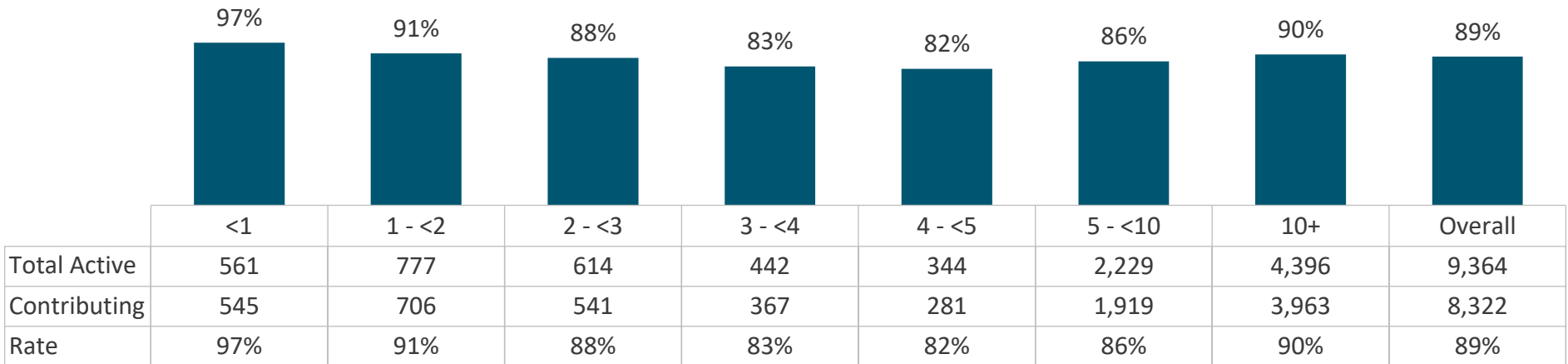
87%
PEER
AVERAGE

99%
TOP
PERFORMERS

	Your Plan Adoption	Peer Adoption
<input checked="" type="checkbox"/>	Auto Enrollment	18%
<input checked="" type="checkbox"/>	EasyEnroll	47%
<input checked="" type="checkbox"/>	Enhanced Enrollment Communications	41%

Participation Rate

By Employee Tenure (Years)



Fidelity record kept data for active participants with a balance as of 06/30/2024. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts. Also excludes forfeiture and alternate payee accounts. Peer comparison represents industry peers. See appendix for more details. 706485.25.0. For plan sponsor and investment professional use only.

Percent of Active Participants Contributing

As of Q2 2024



89%

of active participants with a balance contribute to the retirement plan

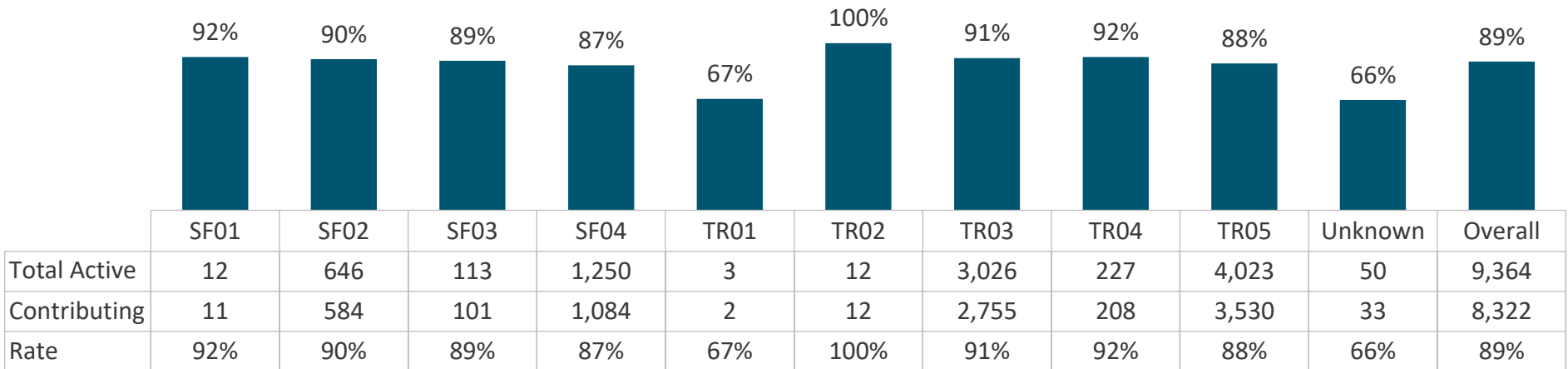
87%
PEER
AVERAGE

99%
TOP
PERFORMERS

	Your Plan Adoption	Peer Adoption
<input checked="" type="checkbox"/>	Auto Enrollment	18%
<input checked="" type="checkbox"/>	EasyEnroll	47%
<input checked="" type="checkbox"/>	Enhanced Enrollment Communications	41%

Participation Rate

By Tiers



Fidelity record kept data for active participants with a balance as of 06/30/2024. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts. Also excludes forfeiture and alternate payee accounts. Peer comparison represents industry peers. See appendix for more details. 706485.25.0. For plan sponsor and investment professional use only.

Percent of Active Participants Contributing

As of Q2 2024

AE Enabled: Considered '3','20','21','28','50','80' Division Codes



89%

of active participants with a balance contribute to the retirement plan

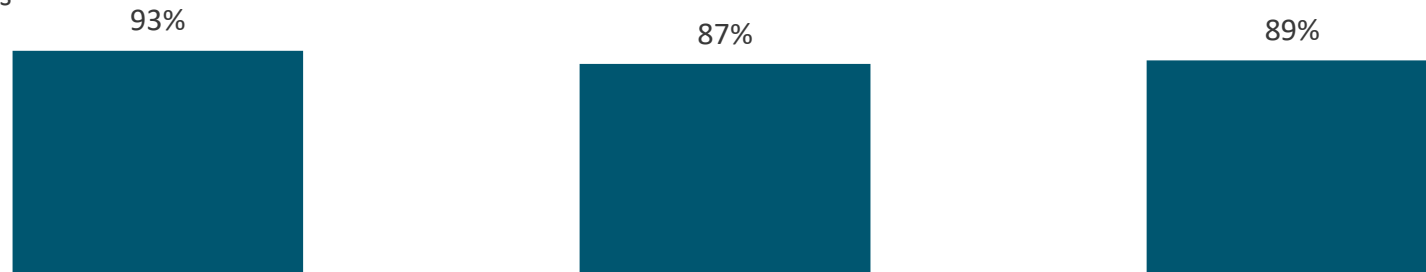
87%
PEER AVERAGE

99%
TOP PERFORMERS

	<i>Your Plan Adoption</i>	<i>Peer Adoption</i>
<input checked="" type="checkbox"/> Auto Enrollment		18%
<input checked="" type="checkbox"/> EasyEnroll		47%
<input checked="" type="checkbox"/> Enhanced Enrollment Communications		41%

Participation Rate

By AE Enabled Status



	AE Enabled	AE Not Enabled	Overall
Total Active	2,642	6,722	9,364
Contributing	2,451	5,871	8,322
Rate	93%	87%	89%

Fidelity record kept data for active participants with a balance as of 06/30/2024. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts. Also excludes forfeiture and alternate payee accounts. Peer comparison represents industry peers. See appendix for more details. 706485.25.0. For plan sponsor and investment professional use only.

Retirement Savings Rates

Total employee & employer savings rates



7.8%

average Total Savings Rate
(Employee) for active participants
with a balance

14.8%
*PEER
AVERAGE*

21.9%
*TOP
PERFORMERS*

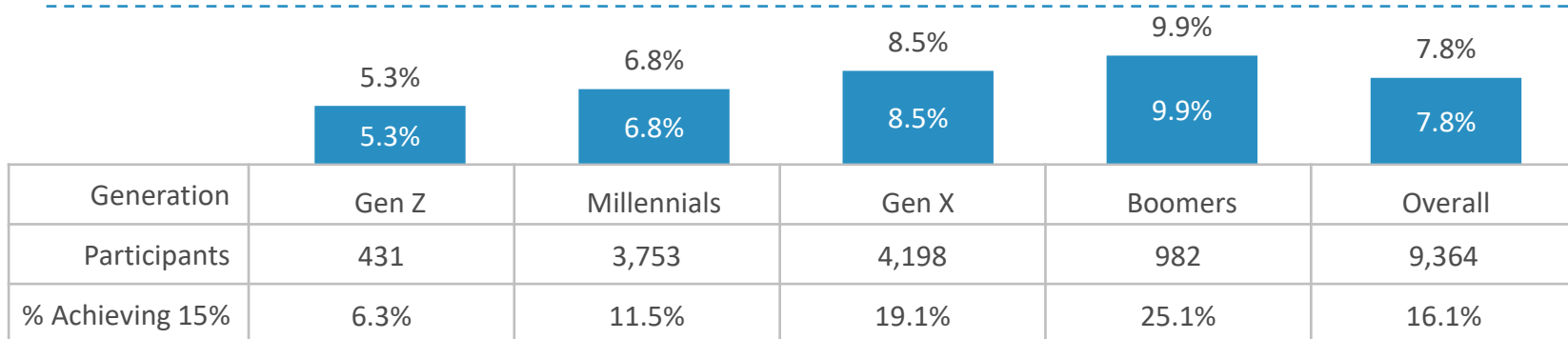
	<i>Your Plan Adoption</i>	<i>Peer Adoption</i>
<input checked="" type="checkbox"/> Auto Annual Increase		15%
<input checked="" type="checkbox"/> Roth Deferrals		85%
<input type="checkbox"/> After-Tax Deferrals		9%

Total Savings Rate by Generation Cohort

Average Employee Deferral

■ Employee Deferral

15% Total Savings Goal



Fidelity record kept data as of 06/30/2024 for active participants with a balance. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts.

Generational Birth Years: Gen Z: Born after 1996, Millennial 1996-1981, Gen X 1980-1965, Boomers prior to 1965.

Peer comparison represents industry peers. See appendix for more details.

706485.25.0. For plan sponsor and investment professional use only.

Retirement Savings Rates

Total employee & employer savings rates

AE Enabled: Considered '3','20','21','28','50','80' Division Codes



7.8%

average Total Savings Rate (Employee) for active participants with a balance

14.8%
PEER AVERAGE

21.9%
TOP PERFORMERS

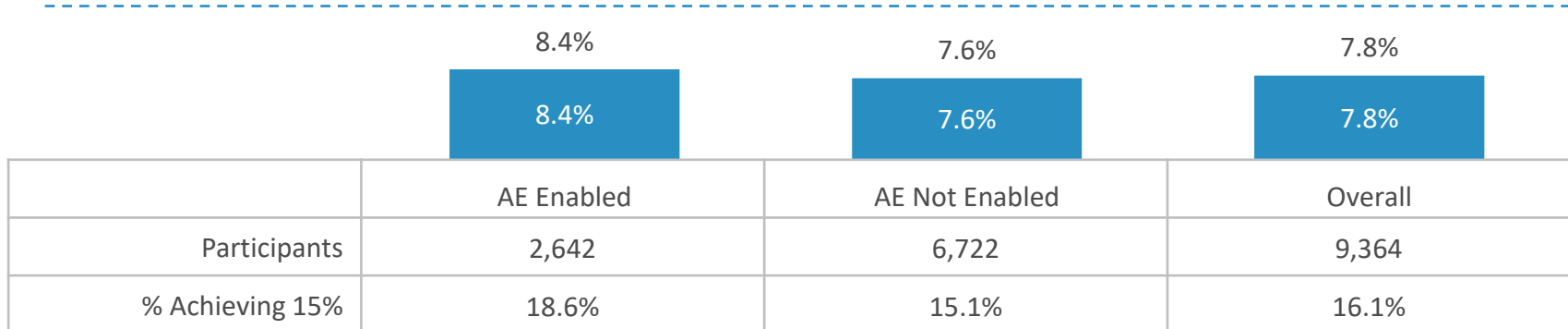
	Your Plan Adoption	Peer Adoption
<input checked="" type="checkbox"/>	Auto Annual Increase	15%
<input checked="" type="checkbox"/>	Roth Deferrals	85%
<input type="checkbox"/>	After-Tax Deferrals	9%

Total Savings Rate by AE Enabled Status

Average Employee Deferral

■ Employee Deferral

15% Total Savings Goal



	AE Enabled	AE Not Enabled	Overall
Participants	2,642	6,722	9,364
% Achieving 15%	18.6%	15.1%	16.1%

Fidelity record kept data as of 06/30/2024 for active participants with a balance. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts.

Generational Birth Years: Gen Z: Born after 1996, Millennial 1996-1981, Gen X 1980-1965, Boomers prior to 1965.

Peer comparison represents industry peers. See appendix for more details.

706485.25.0. For plan sponsor and investment professional use only.

Employee Elective Deferral Rate

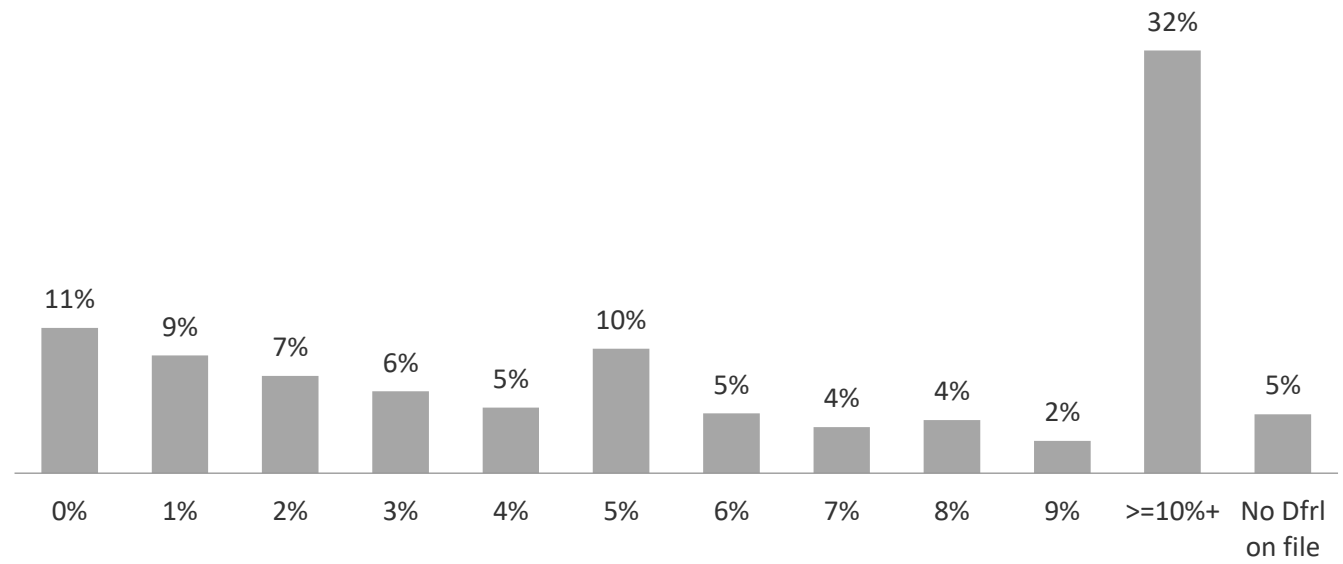
Implement a plan design that encourages a 15% total savings rate (employee and employer)

39%
of active employees defer 8% or more of their compensation to the retirement plan



Encourage all employees to save at least 15% of their compensation for their retirement

Percentage Distribution of Participants by Elective Deferral

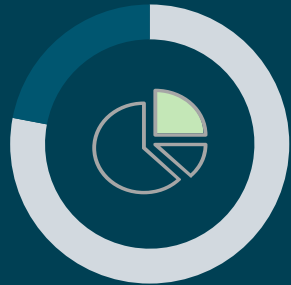


20%
of participants are enrolled in Annual Increase Program

Fidelity record kept data as of 06/30/2024 for active participants with a balance. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts. Total savings rate includes employee and employer contributions. 706485.25.0. For plan sponsor and investment professional use only.

Asset Allocation

Percent of Participants by Age-Appropriate Equity Allocation



78%

of participants with an Age-Appropriate Equity Allocation

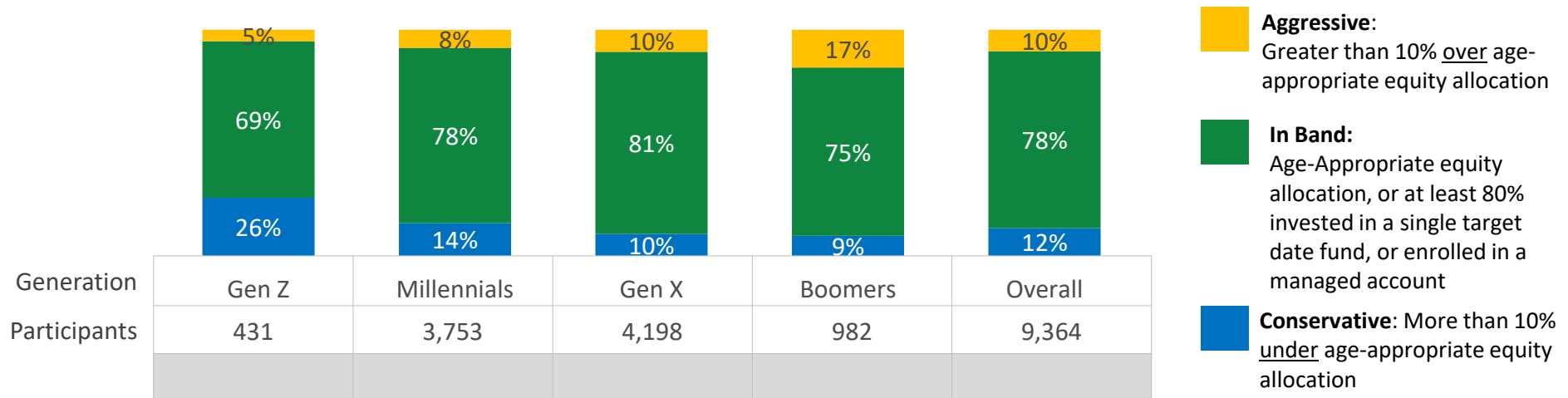
73%
PEER
AVERAGE

88%
TOP
PERFORMERS

	Your Plan Adoption	Peer Adoption
<input checked="" type="checkbox"/>	TDF Default Investment	97%
<input checked="" type="checkbox"/>	Self Directed Brokerage	68%
<input checked="" type="checkbox"/>	Managed Account	65%

Percent of Participants by Age-Appropriate Equity Allocation

By Participant Generational Cohort



Fidelity record kept data as of 06/30/2024 for active participants with a balance. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts.

Generational Birth Years: Gen Z: Born after 1996, Millennial 1996-1981, Gen X 1980-1965, Boomers prior to 1965.

Peer comparison represents industry peers. See appendix for more details.

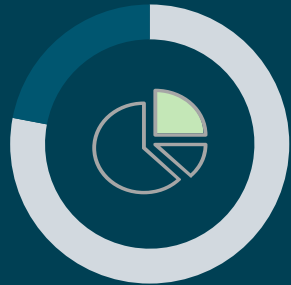
For asset allocation purposes the participant's current age and equity holdings are compared to a table containing an age-based equity holding percentages based on the equity glide path. See appendix for more information.

706485.25.0. For plan sponsor and investment professional use only.

Asset Allocation

Percent of Participants by Age-Appropriate Equity Allocation

AE Enabled: Considered '3','20','21','28','50','80' Division Codes



78%

of participants with an Age-Appropriate Equity Allocation

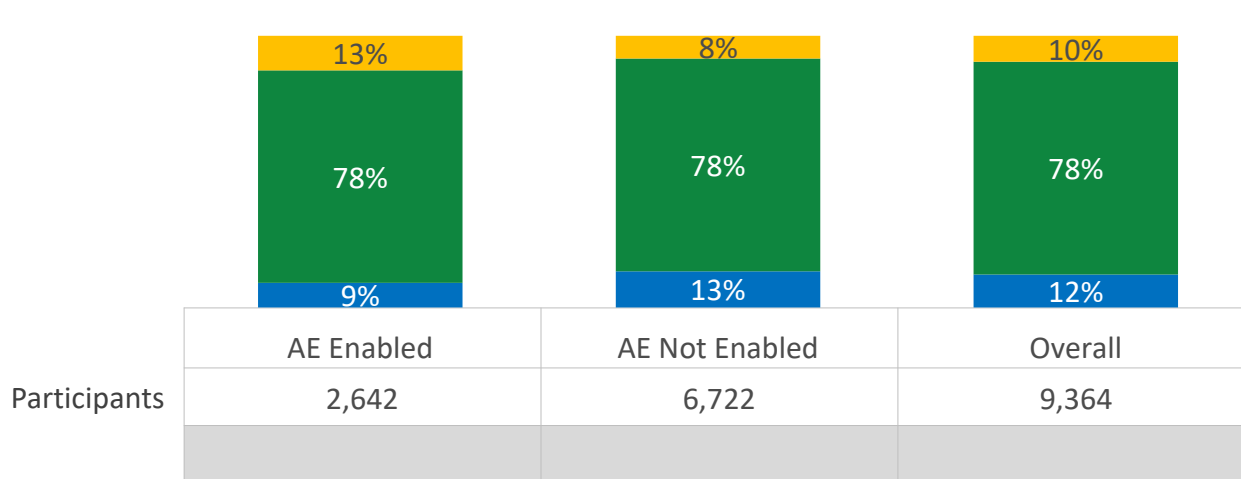
73%
PEER
AVERAGE

88%
TOP
PERFORMERS

	Your Plan Adoption	Peer Adoption
<input checked="" type="checkbox"/> TDF Default Investment		97%
<input checked="" type="checkbox"/> Self Directed Brokerage		68%
<input checked="" type="checkbox"/> Managed Account		65%

Percent of Participants by Age-Appropriate Equity Allocation

By AE Enabled Status



- Aggressive:** Greater than 10% over age-appropriate equity allocation
- In Band:** Age-Appropriate equity allocation, or at least 80% invested in a single target date fund, or enrolled in a managed account
- Conservative:** More than 10% under age-appropriate equity allocation

Fidelity record kept data as of 06/30/2024 for active participants with a balance. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts.

Generational Birth Years: Gen Z: Born after 1996, Millennial 1996-1981, Gen X 1980-1965, Boomers prior to 1965.

Peer comparison represents industry peers. See appendix for more details.

For asset allocation purposes the participant's current age and equity holdings are compared to a table containing an age-based equity holding percentages based on the equity glide path. See appendix for more information.

706485.25.0. For plan sponsor and investment professional use only.

Loan & Withdrawal Activity

Implement a plan design and features to simplify the loan process



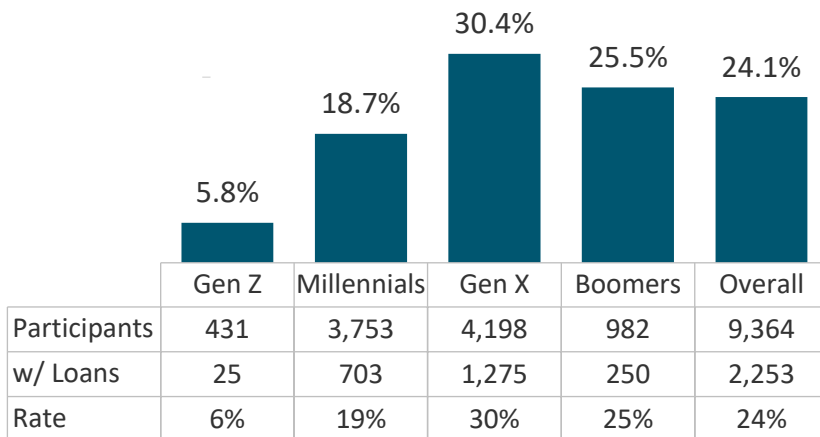
24%

of active participants have at least one loan outstanding

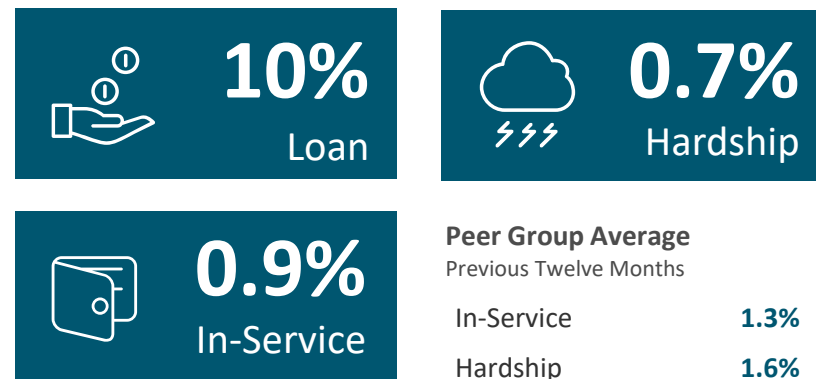
17.3%
PEER AVERAGE

	Your Plan Adoption	Peer Adoption
<input type="checkbox"/>	Limits to 2 or fewer Loans Outstanding	79%
<input checked="" type="checkbox"/>	ACH Loan Repayments	79%
<input checked="" type="checkbox"/>	eCertified Hardships	47%

Loan Utilization By Generation Cohort



Percent of Participants with Withdrawal Previous Twelve Months

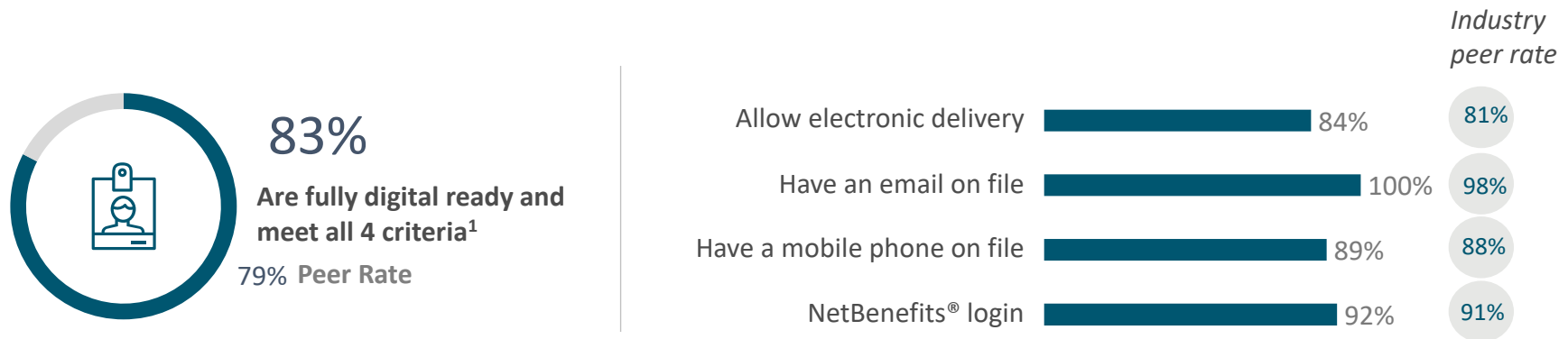


Fidelity record kept data as of 06/30/2024 for active participants with a balance. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts.
 Generational Birth Years: Gen Z: Born after 1996, Millennial 1996-1981, Gen X 1980-1965, Boomers prior to 1965.
 Peer comparison represents industry peers. See appendix for more details.
 706485.25.0. For plan sponsor and investment professional use only.

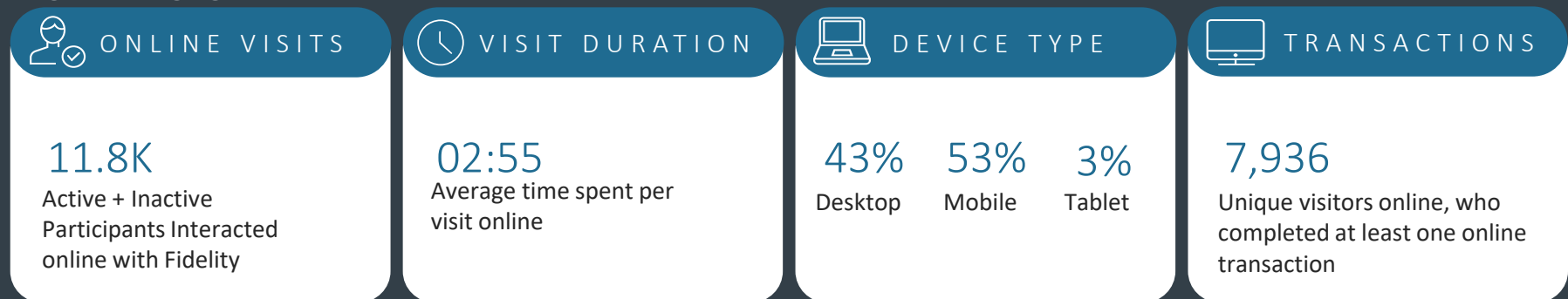
Digital Enablement and Engagement

Overview

Digital Contact Information (DCI) Enablement



Digital Engagement²



1) Fidelity record kept data as of 06/30/2024 for active participants with a balance. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts.

2) Fidelity record kept data as of 06/30/2024 for participants with a balance. Excludes zero balance participants. Also excludes forfeiture and alternate payee accounts.





Peer comparison represents industry peers. See appendix for more details.

"Participants that are fully digital ready" represents employees who have an email on file, have registered accounts on NetBenefits, have a mobile phone number on file and have given permission for electronic delivery.

706485.25.0. For plan sponsor and investment professional use only.

Are your employees engaged in securing their accounts?

Protecting employees' retirement savings is one of the most important plan sponsor duties

	ACTIVITY	STATS	WHY IT MATTERS
Register	 Completed new user registration on NetBenefits®	All: 92% Actives Only: 92%	Account registration is the critical first step employees can take to secure their accounts and reduce the risk of someone registering on their behalf.
	 Logged into NetBenefits® within the last 90 days	All: 47% Actives Only: 49%	Employees who regularly engage with their account online have a better chance of spotting potential unauthorized activity.
Optimize security	 Able to complete two-factor authentication	All: 87% Actives Only: 89%	Two-factor authentication is required to complete sensitive transactions online, such as updating bank information.
	 Enrolled in MyVoice SM phone authentication 39% acceptance rate for active EEs	All: 41% Actives Only: 38%	Voice biometrics helps prevent a fraudster from impersonating employees while speaking with a phone associate.
	 Eligible to receive real-time security alerts 89% receive SMS alerts 100% of active EEs have employer-provided email	All: 98% Actives Only: 100%	When employees have contact information on file, they're notified of suspicious activity as soon as it happens.

"All" includes all employees (actives + inactive) with a balance in their plan.

As of 06/30/2024
706485.25.0. For plan sponsor and investment professional use only.

TAKE ACTION

Tap into our [cybersecurity toolkit](#) to help your employees protect their accounts.

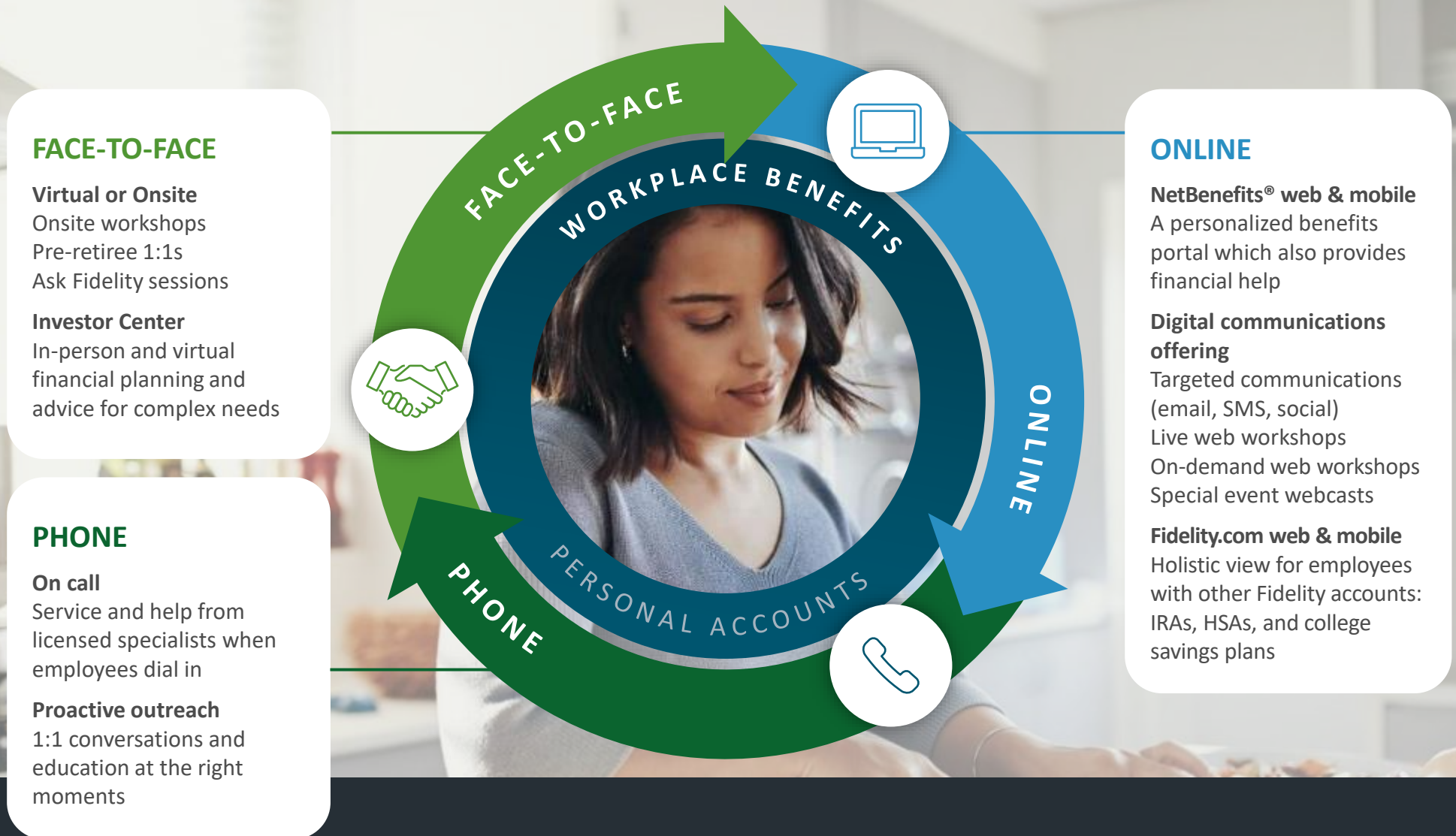


An engaging employee experience



We connect with employees how they prefer

Channels, solutions, and education work together to help create better outcomes

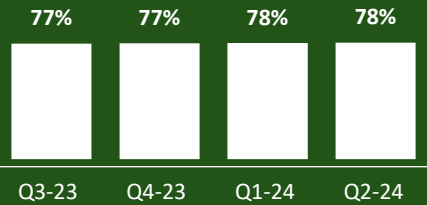


Driving **engagement** and encouraging **better decisions**

Engagement Summary

County of Sacramento

ENGAGEMENT TREND



78% Peer average

91% Top performers

HOW ARE YOUR EMPLOYEES ENGAGING

	Online	1:1	Group Events	Online Tool	Service Calls	Financial Wellness Check-up*
Your Results	76%	6%	7%	12%	16%	6% (535 responses in last 3 years)
Peer Average	77%	6%	6%	13%	18%	

ENGAGEMENT SOLUTIONS

Digital Enablement

Fully Digital Ready 83%

Beneficiary Coverage 59%



KEY OBSERVATIONS

- Engagement results are healthy and comparable to Public Sector peers across channels.

Fidelity record kept data as of 06/30/2024 based on Active participants with balance.

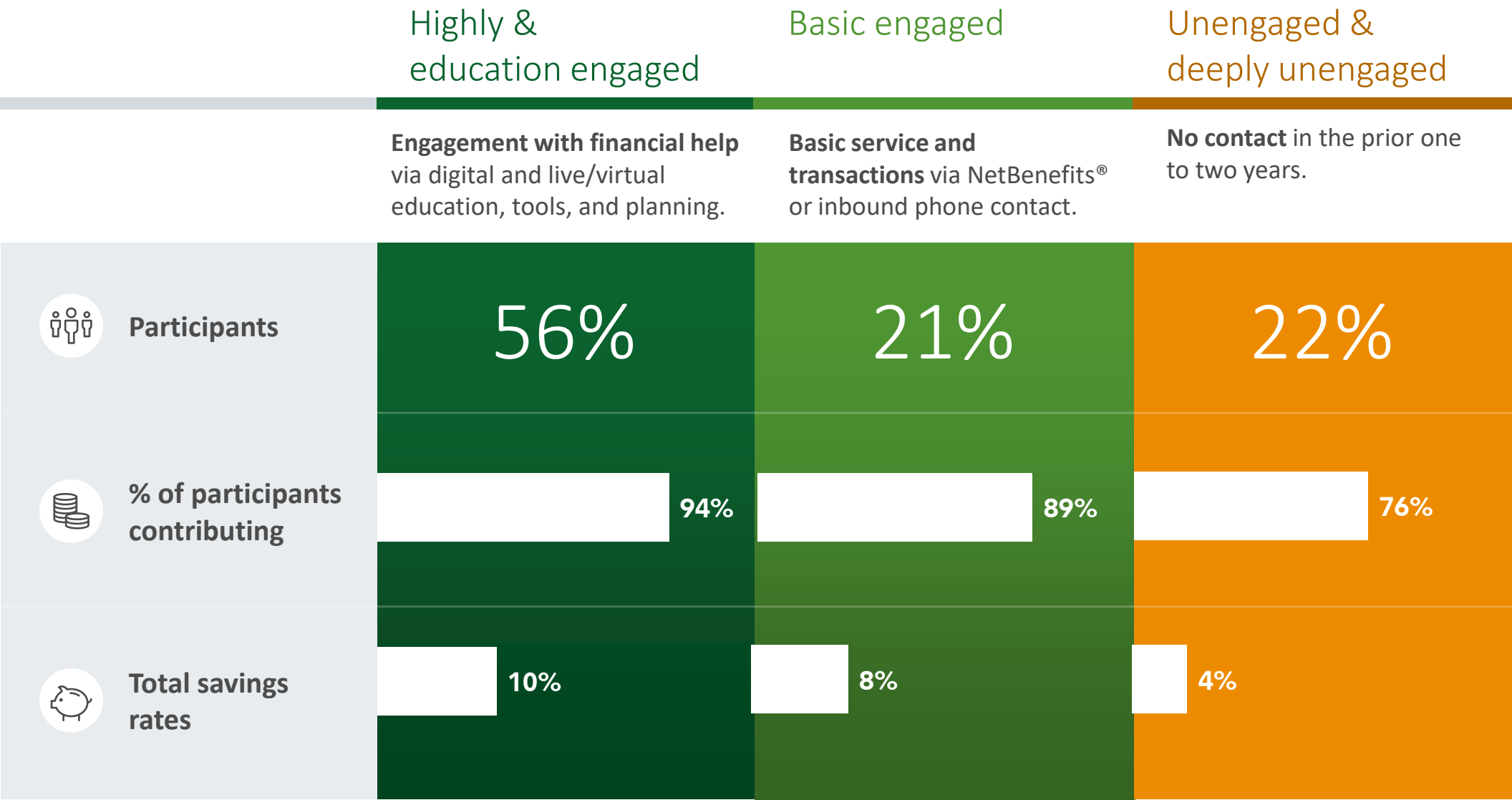
*Financial Wellness Check-up results based on responses from 7/21 to 6/24.

Engagement activity from 7/23 to 6/24

849508.5.0

Engagement helps to drive better outcomes

Higher Engagement leads to better participation and savings rates among employees



For active participants with a balance as of 06/30/2024 Excludes terminated participants. Percentage of participants contributing is based on any contribution in 12-month period. Deeply Unengaged: No Fidelity contact in prior two years. Unengaged: No Fidelity contact in the prior year. Basic Engaged: NetBenefits login or inbound phone call to Fidelity in the prior year. Education Engaged: NetBenefits library article or video view, portfolio analysis or research use, bricklet click or PP&A dashboard visit in the prior year. Highly Engaged: Completion of a retirement planning, advice tool, on-site one-on-one or group interaction, financial wellness assessment completion, PP&A enrollment or PP update, Goal Booster enrollment, or Fidelity Retail Branch visit in the prior year. 1054126.4.0

County of Sacramento

Communication & Education Activity



16,067

unique participants received a campaign message



49%

E-mail open rate
Peer average: 53%



35%

Take action rate
Peer average: 25%



Participation

4.7%

Received an enrollment communication and enrolled

Average Initial contribution was 7.1%



Savings

9.2%

Received a savings communication and increased their deferral

Average deferral increase was 3.6%



Asset Allocation

3.6%

Received an asset allocation communication and made a mix change or exchange



Education & Wellness

34.7%

Took action after receiving support communications

Campaign measurement data for Plan For Life campaigns from 05/01/2023 to 04/30/2024.

* Take action rate is the measurement of participants that received an e-mail or print communication and took actions within 30 days following the communication date.

Peer comparison represents industry peers. See appendix for more details.

849508.5.0. For plan sponsor and investment professional use only.

How we engage your employees

County of Sacramento Activity 7/01/2023 to 6/30/2024



Online

NetBenefits® web & mobile
Personalized financial wellness portal

NetBenefits Visitors	11.8K
% of Employees Using	75.9%
% using Mobile	53.3%



Phone Service

Service Calls Handled	6.6K
% Employees Using	16%



Group Events

Onsite & virtual
Educational group sessions for your entire workforce

Live web workshops	118 attendees/ 2 events
AskFidelity sessions	676 attendees/ 37 events
Dept / ERG meetings	560 attendees/ 15 events
New Hire Orientations	0 attendees/ 0 events



1:1 Planning

Onsite, virtual & phone
Financial planning and advice for complex needs

1:1 meetings	2,288
Phone	1,683 74%
Virtual	228 10%
In-Person	377 16%
Investor Center visits*	216
Appointment Utilization	88.7%

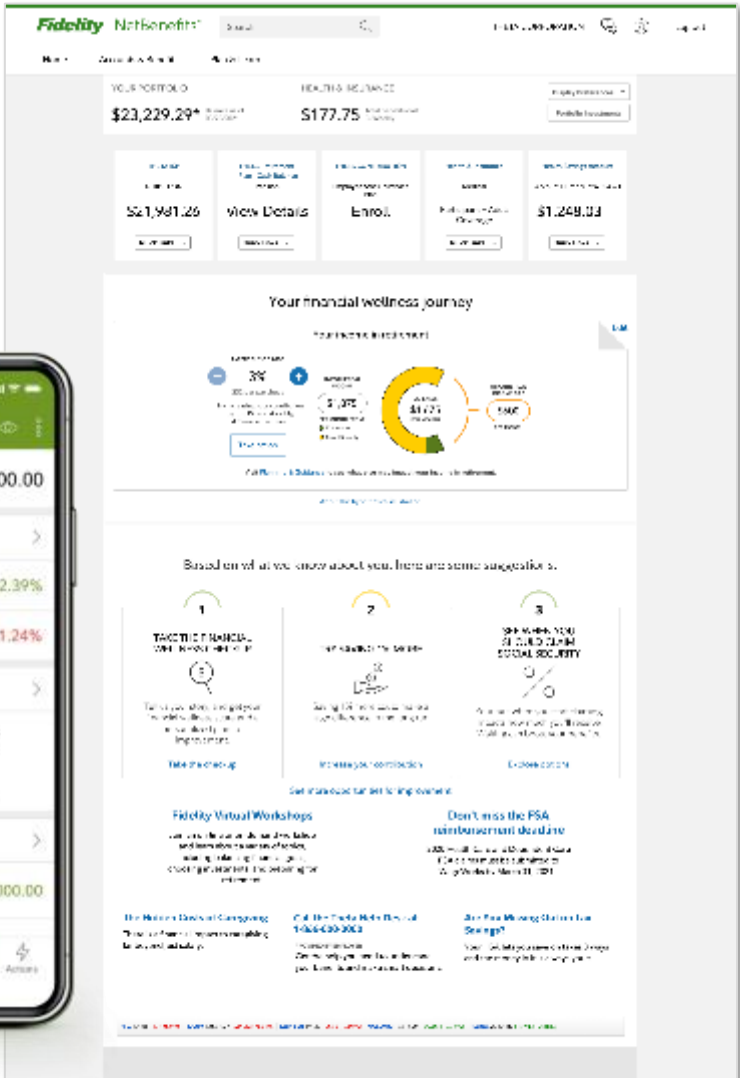
Fidelity record kept data as of 06/30/2024.
Engagement activity from 07/01/2023 to 06/30/2024.
*Investor Center Visits from 04/01/2023 to 03/31/2024.
849508.5.0. INSTITUTIONAL PLAN SPONSOR USE ONLY

NetBenefits®

A benefits and financial help portal that helps your employees take control of their financial lives, on their desktop or on the go with the mobile app

Your Results

Total Unique Visitors	Avg. Time Spent (Mins: Seconds)
11.8K	02:55



Brings together ways to get help when...

They know what they need.
Find and easily access relevant resources:

Learn hub

Fidelity record kept data as of 06/30/2024. Engagement activity from 7/23 to 6/24. Screenshots are for illustrative purposes only.

They want help figuring out their suggested next step.
And keep a pulse on their financial wellness:

Financial wellness checkup

Life happens.
They can get help navigating planned and unplanned events:

Life event planning topics & point solutions

They want to plan for the future.
Plan, invest, and stay on track with *their* financial goals:

Planning & Guidance Center

NetBenefits® mobile experience

Employees can access their workplace benefits, on the go

The mobile app and mobile browser allow employees to:



View and make changes to workplace accounts



Access tools and education anytime, anywhere!

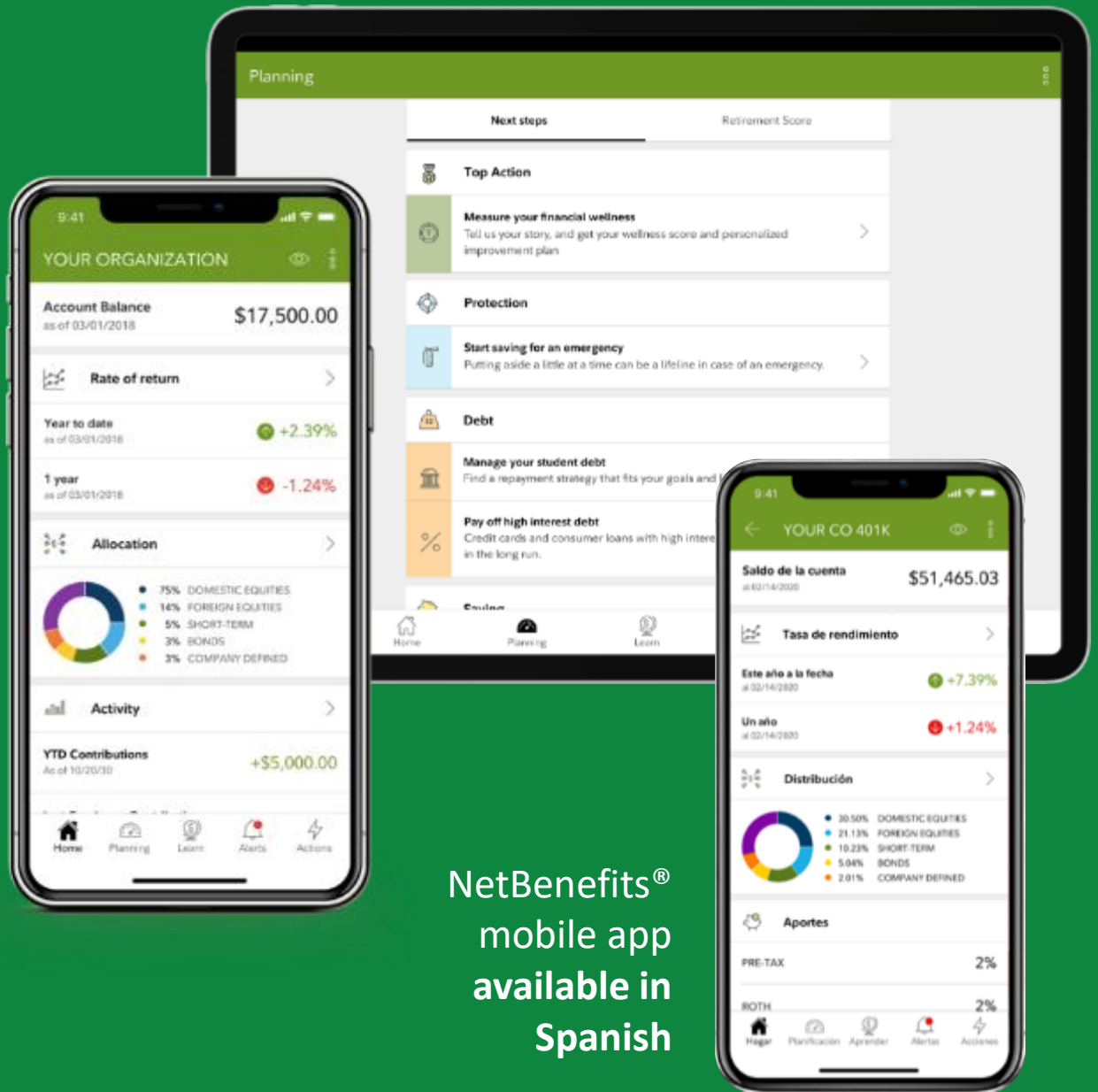
Your Results

Total Mobile Visits

89.3K

Percent using mobile

53%



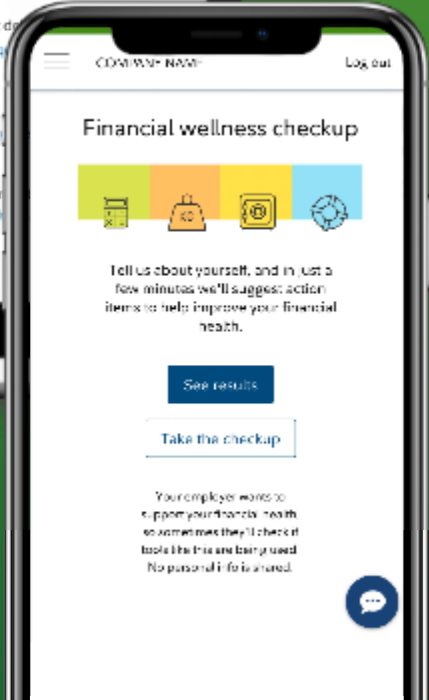
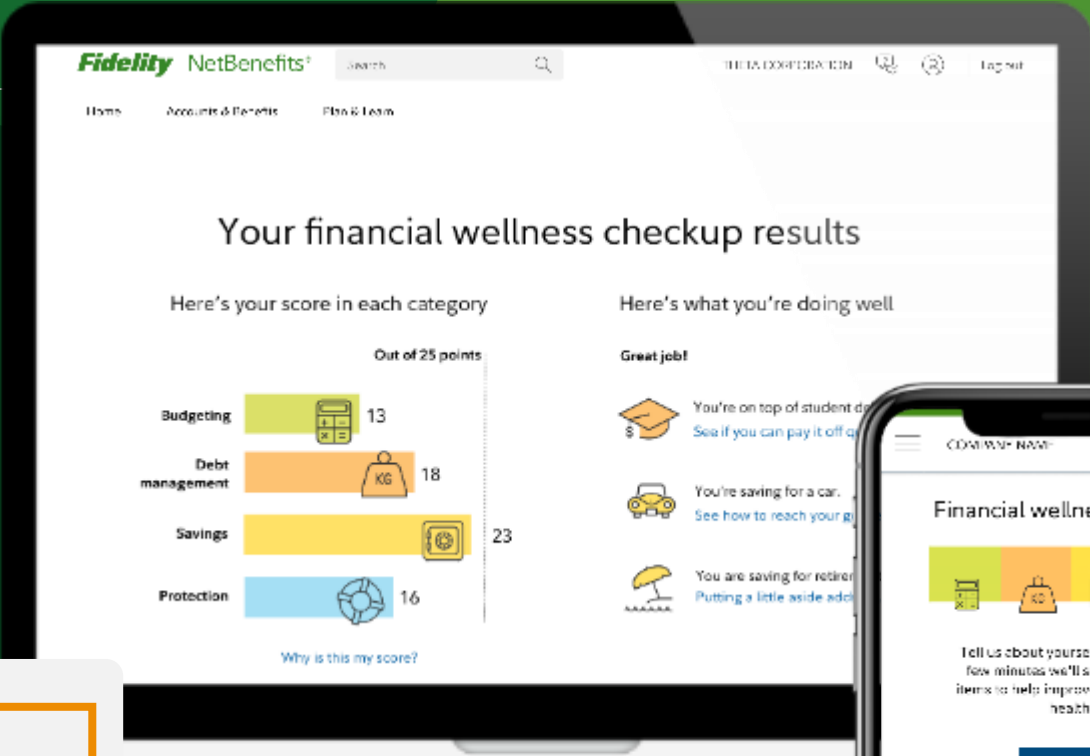
NetBenefits®
mobile app
available in
Spanish

Employees can keep a pulse on their financial wellness by taking a financial wellness check-up

Financial wellness checkup

Gives employees a holistic view of their financial well-being

Suggested next steps make it easy to take action towards goals



Your Results

Survey Respondents (last 3 years)	% of Total Employees
535	6%

Fidelity record kept data as of 06/30/2024.
Engagement activity from 7/21 to 6/24.
Screenshots are for illustrative purposes only.

Helping employees stay on track

Employees can monitor progress towards retirement and other financial goals

Returning users can see retirement score

Employees can check in regularly to monitor progress and make changes to stay aligned with goals

Your Results

Employees using P&GC	Take Action Rates
1.7K	33%

Engagement activity from 7/23 to 6/24.

*Taking action within 90 days after interaction date. Actions include: increased deferral rates, made an exchange, made an exchange to a TDF, consolidated assets, enrolled in a managed account.
849508.5.0. INSTITUTIONAL PLAN SPONSOR USE ONLY

The screenshot shows the Fidelity NetBenefits website interface. At the top, there is a navigation bar with the Fidelity logo, a search bar, and user information for T-ETA CORPORATION. Below the navigation bar, the main heading reads "Planning and Guidance Center" with a welcome message: "Welcome back. Have your plans changed since your last visit on 01/07/2020?".

The primary section is titled "RETIREMENT GOAL" and asks "Are you prepared for retirement?". It features a semi-circular gauge chart with a score of 116. The gauge is divided into segments: "Needs Attention" (red), "Fair" (orange), "Good" (green), and "On Target" (dark green). Below the score, it says "About your score" and provides a link to "Review your analysis".

Below the gauge, there is a section for "INVESTMENT STRATEGY" with a prompt: "Have you considered getting an investment strategy for this goal?" and a button labeled "Get an Investment Strategy".


The next section is titled "What else can we help you do?" and contains three icons with corresponding links: "Plan for College" (with a flag icon), "Plan for Something Else" (with a house icon), and "Get an Investment Strategy" (with a pie chart icon).

At the bottom, there are links for "About the Planning and Guidance Center", "About Your Account Data", and "About Asset Mixes". A disclaimer follows, stating that the information is provided in writing by a Fidelity Investments company and is not intended to be relied upon as a primary basis for investment decisions. An "IMPORTANT" note clarifies that projections are hypothetical and not guarantees of future results. A final note mentions federal legislation changes from December 20, 2019, regarding retirement plans and advises consulting a tax advisor.


© 1996-2015 FMR LLC. All rights reserved.

Face-to-face employee engagement for positive action


Virtual and on site

On-site and virtual workshops 

Educational group sessions for your entire workforce

Ask Fidelity sessions 

Convenient, targeted help from Fidelity professionals

Pre-retiree 1:1s 

Planning appointments for employees, aged 50+

Investor Centers

In-person and virtual planning and advice for complex needs

Employees who attend workplace learning events

3x

more likely to take action on their finances¹

¹ Fidelity Investments recordkept data, Fidelity Customer Knowledge & Strategic Insights as of 9/30/17. Investor Center products and services are offered beyond those of your employer-sponsored retirement plan.

Participants now expect options that allow them to engage virtually

Fast-growing channels became essential during COVID pandemic

Convenience and privacy contribute to **participant preference** and a **positive experience**.

Your Results⁴

Appointments Filled	517
Appointment Utilization	88.7%
Virtual Appointments	228
Take Action Rate	38%
Peer Take Action Rate	35%

52%

prefer receiving financial help online¹

60%

of 1:1 appointments in 2020 were virtual³

92%

satisfaction for live virtual interactions²

55%

Take-action rate following appointment³

110%

increase in virtual workshop attendance³

¹ Fidelity Investments, 2019 participant study. Among those participants who have a preference in how they receive financial education, 52% prefer online.

² Fidelity Tax-Exempt Market Participant Satisfaction Survey as of 12/31/2020

³ Fidelity Participant Engagement and Analytics Reporting, 2019-2020. 1:1 appointments handled by Field Retirement Planners

⁴ Fidelity record kept data as of 06/30/2024. Engagement activity from 7/23 to 6/24. 849508.5.0.

Employees can call in for 1:1 service and help from specialists



Should I pay my bills or contribute to my plan?

How does my 401(k) fit into my larger financial plan?

How will health care impact my retirement plan?

Is my investment mix right for my situation?

When can I retire and how much income will I need?



Unlimited 1:1 access



In-plan decision support



Comprehensive planning



Efficient interactions



Planning and guidance tools



Employee satisfaction

Your Results

Phone based
1:1 interactions

1,683

Take Action
Rates

33%

Striving to make your employees' goals a reality

Virtual and in-person conversations at Fidelity's Investor Centers

What to expect

- Unique experience
- Dedicated team
- Comprehensive financial planning

- Wealth Services
- Tax considerations
- Investment strategies
- Retirement income planning
- Leaving a legacy
- Top of mind issues

200+ Investor Centers across the country

Investor Center visits by your employees **216**

Licensed professionals with deep knowledge in:

- Investment strategy
- Retirement planning
- Income protection
- Asset protection
- Family conversations

Engagement activity from 4/23 to 3/24
Investor Center products and services are offered beyond those of your employer-sponsored retirement plan.
*Data from Jan. 2019-Dec 2019 for asset sizes of \$250,000 and above.

Appointment & Group Meeting
Measurement Results
01/01/23 – 06/30/24



County of Sacramento

One on One Appointment Activity



892

Appointments by Mike Gomes
01/01/23 – 06/30/24



46%

Used Planning & Guidance Center



31%

take action rate



Participation

5.0%

Enrolled in the plan after appointment



Savings

13.2%

Increased their deferral after appointment



Asset Allocation

16.4%

Made a mix change or exchange after appointment



Managed Account

5.0%

Enrolled in a managed account after appointment

Appointment measurement data from 01/01/2023 to 06/30/2024.

* Take action rate is the measurement of participants who enrolled, increased deferral, made an asset allocation change, consolidated assets, or enrolled in a managed account within 90 days after appointment

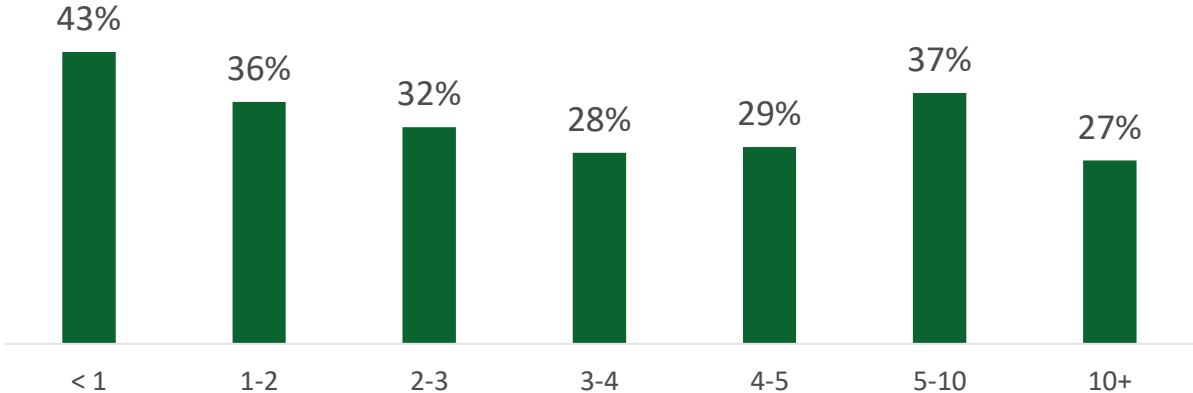
Post-Appointment Take Action Rates by Tenure

Counts by tenure band:

< 1	58
1-2	84
2-3	75
3-4	39
4-5	31
5-10	143
10+	462

31% of employees with an appointment took action

Take Action % by Tenure band



Appointment measurement data from 01/01/2023 to 12/31/2023.
* Take action rate is the measurement of participants who enrolled, increased deferral, made an asset allocation change, consolidated assets, or enrolled in a managed account within 90 days after appointment

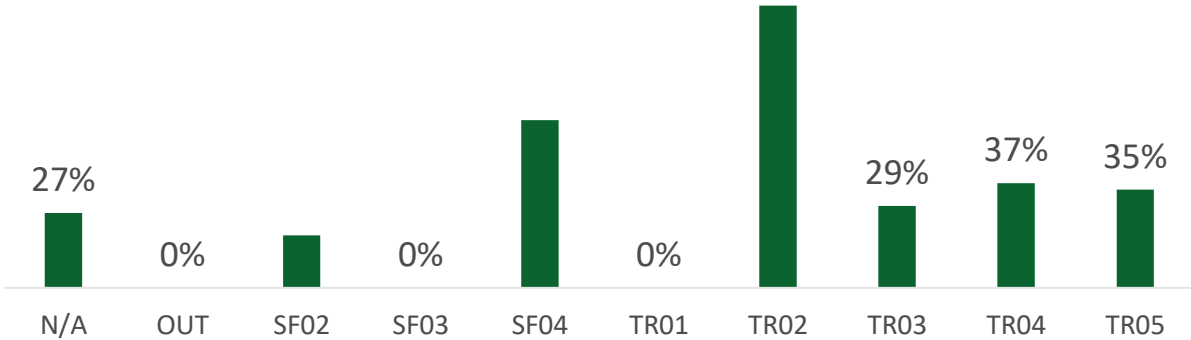
Post-Appointment Take Action Rates by Pension Tier

Counts by Pension Tier:

N/A	166
OUT	1
SF02	54
SF03	2
SF04	32
TR01	2
TR02	1
TR03	314
TR04	27
TR05	293

31% of employees with an appointment took action

Take Action % by Pension Tier



Appointment measurement data from 01/01/2023 to 12/31/2023.
 * Take action rate is the measurement of participants who enrolled, increased deferral, made an asset allocation change, consolidated assets, or enrolled in a managed account within 90 days after appointment

County of Sacramento

Group Meeting Activity



1,511

Group Meeting Attendees by Mike Gomes
01/01/23 – 06/30/24



21.2%

Used Planning & Guidance Center



17.7%

take action rate



3.0%

Had phone or one on one interaction



Participation

3.5%

Enrolled in the plan after group meeting



Savings

6.2%

Increased their deferral after group meeting



Asset Allocation

8.9%

Made a mix change or exchange after group meeting



Managed Account

2.5%

Enrolled in a managed account after group meeting

Group Meeting measurement data from 01/01/2023 to 06/30/2024.

* Take action rate is the measurement of participants who enrolled, increased deferral, made an asset allocation change, consolidated assets, or enrolled in a managed account within 90 days after group meeting

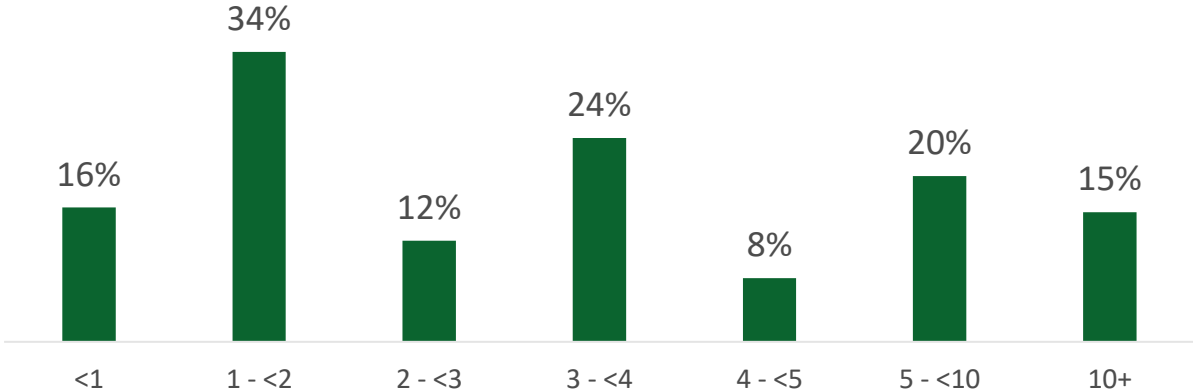
Post-Group Meeting Take Action Rates by Tenure

Counts by tenure band:

<1	63
1 - <2	143
2 - <3	67
3 - <4	54
4 - <5	40
5 - <10	235
10+	908

18% of employees with an appointment took action

Take Action % by Tenure band



Group Meeting measurement data from 01/01/2023 to 06/30/2024.

* Take action rate is the measurement of participants who enrolled, increased deferral, made an asset allocation change, consolidated assets, or enrolled in a managed account within 90 days after Group Meeting

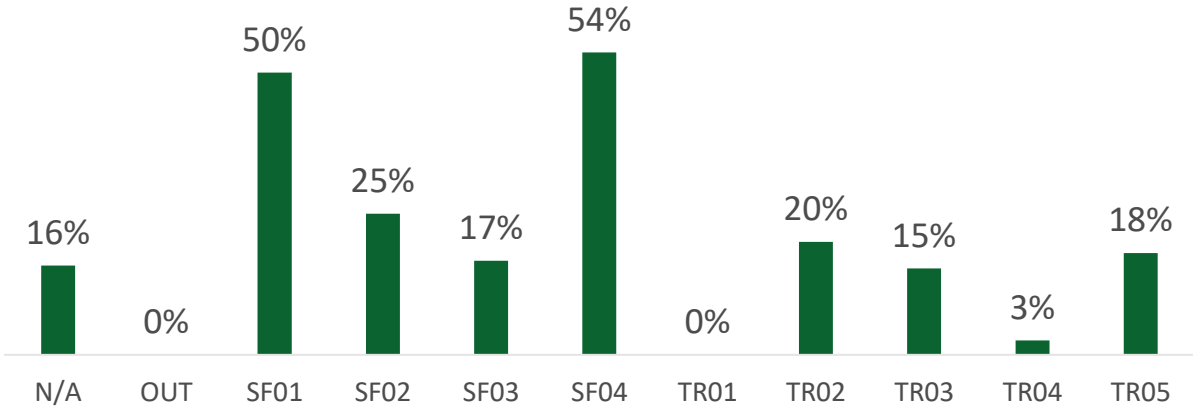
Post-Group Meeting Take Action Rates by Pension Tier

Counts by Pension Tier:

N/A	304
OUT	6
SF01	2
SF02	84
SF03	6
SF04	56
TR01	3
TR02	5
TR03	583
TR04	40
TR05	422

18% of employees with an appointment took action

Take Action % by Pension Tier



Group Meeting measurement data from 01/01/2023 to 06/30/2024.

* Take action rate is the measurement of participants who enrolled, increased deferral, made an asset allocation change, consolidated assets, or enrolled in a managed account within 90 days after Group Meeting

County of Sacramento

401(a) PLAN #71635

The YourPlan Review includes information pertaining to Defined Contribution plans.
This document was originally prepared for plan sponsor use only



Plan Summary

Plan asset & participant trend

\$47M

Total Plan Assets (\$M) As of Q2 2024

	Active	Terminated / Inactive
Total Assets* \$M	\$33M	\$14M
Average Assets \$K	\$22.4K	\$25.1K

Total Plan Assets (\$M)

\$46.6



2024
Period End

2,017

Total Participants As of Q2 2024

	Active	Terminated / Inactive
Total Participants	1,479	538
Average Age	48	60

Total Participants (000s)

2.0



2024
Period End

*Excludes Forfeiture and Alternate Payee Accounts
Fidelity record kept data as of 06/30/2024.
706485.25.0. For plan sponsor and investment professional use only.

Retirement Savings Rates

Total employer savings rates



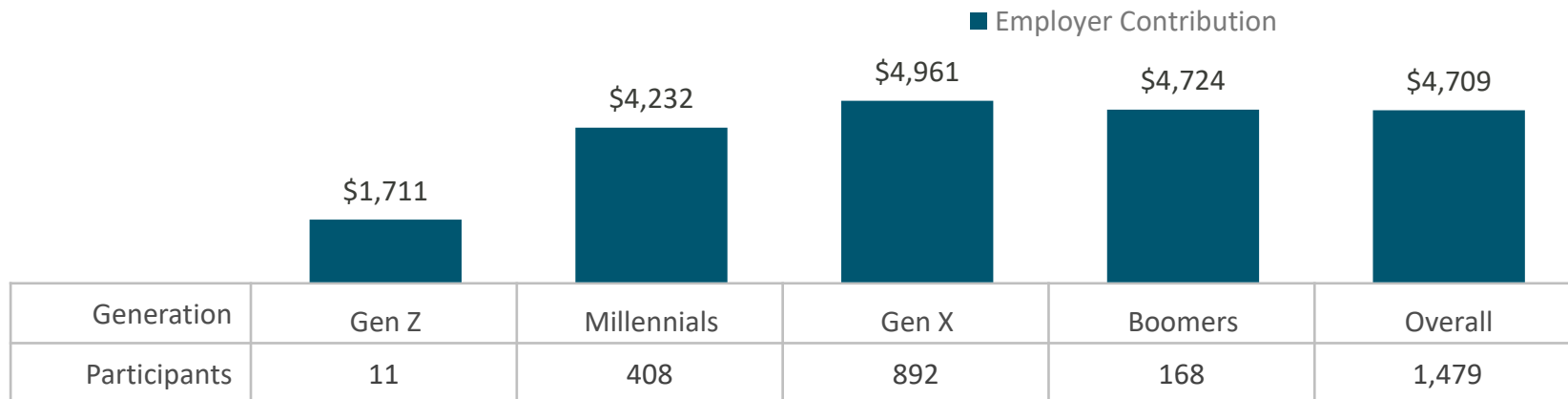
\$4,709

average Total Savings Rate
(Employer) for active participants
with a balance



Total Savings Rate by Generation Cohort

Average Employee Deferral & Employer Contribution



Fidelity record kept data as of 06/30/2024 for active participants with a balance. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts.

Generational Birth Years: Gen Z: Born after 1996, Millennial 1996-1981, Gen X 1980-1965, Boomers prior to 1965.

Peer comparison represents industry peers. See appendix for more details.

706485.25.0. For plan sponsor and investment professional use only.

Retirement Savings Rates

Total savings rates

AE Enabled: Considered '3','20','21','28','50','80' Division Codes



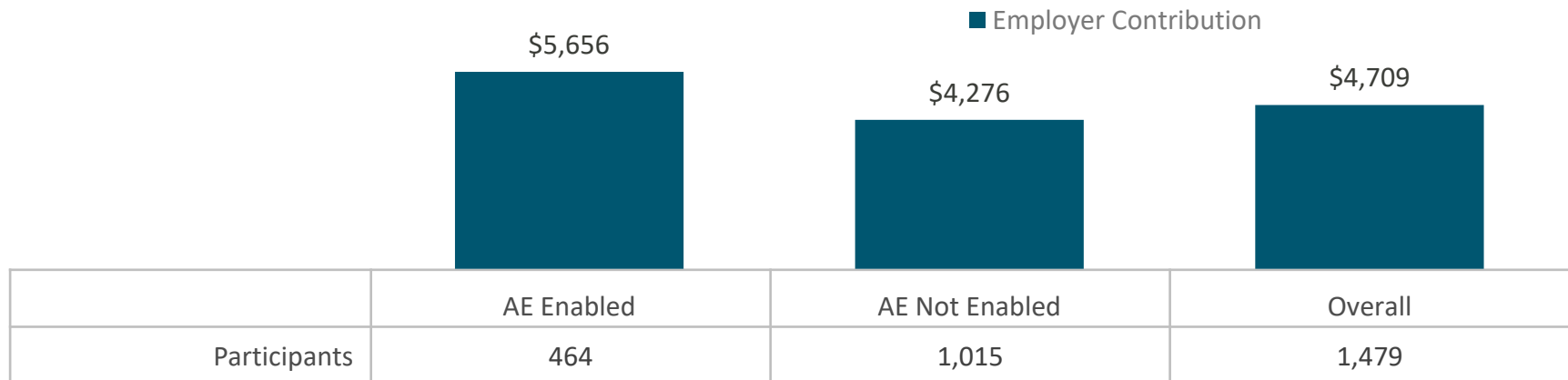
\$4,709

average Total Savings Rate
(Employee & Employer) for active
participants with a balance



Total Savings Rate by AE Enabled Status

Average Employer Contribution



Fidelity record kept data as of 06/30/2024 for active participants with a balance. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts.

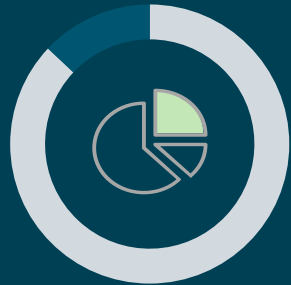
Generational Birth Years: Gen Z: Born after 1996, Millennial 1996-1981, Gen X 1980-1965, Boomers prior to 1965.

Peer comparison represents industry peers. See appendix for more details.

706485.25.0. For plan sponsor and investment professional use only.

Asset Allocation

Percent of Participants by Age-Appropriate Equity Allocation



87%

of participants with an Age-Appropriate Equity Allocation

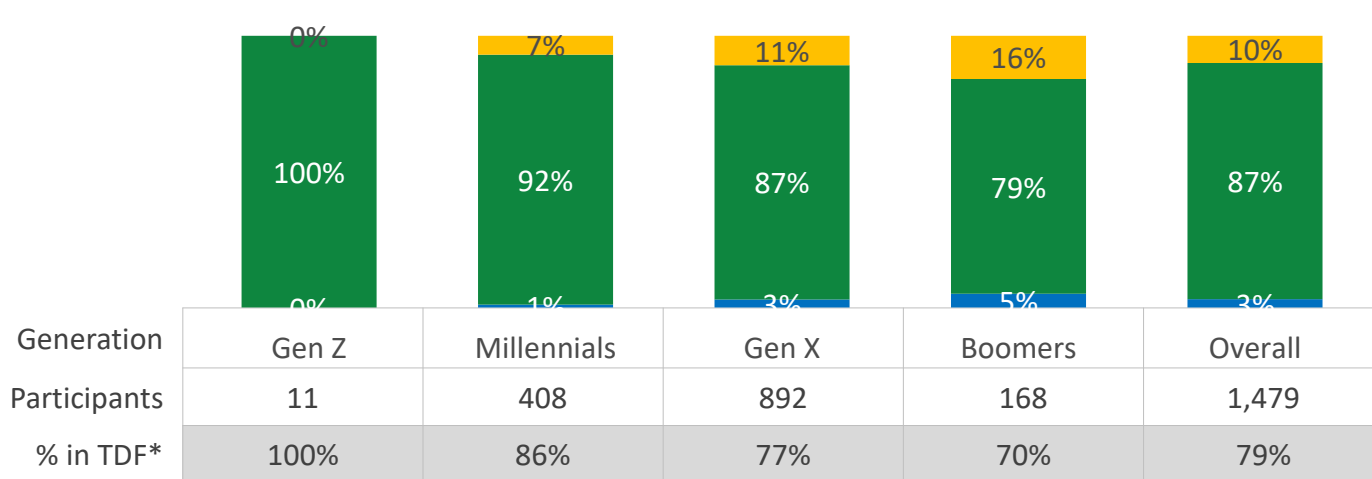
73%
PEER
AVERAGE

88%
TOP
PERFORMERS

	Your Plan Adoption	Peer Adoption
<input checked="" type="checkbox"/>	TDF Default Investment	97%
<input checked="" type="checkbox"/>	Self Directed Brokerage	68%
<input checked="" type="checkbox"/>	Managed Account	65%

Percent of Participants by Age-Appropriate Equity Allocation

By Participant Generational Cohort



- **Aggressive:** Greater than 10% over age-appropriate equity allocation
- **In Band:** Age-Appropriate equity allocation, or at least 80% invested in a single target date fund, or enrolled in a managed account
- **Conservative:** More than 10% under age-appropriate equity allocation

Fidelity record kept data as of 06/30/2024 for active participants with a balance. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts.

Generational Birth Years: Gen Z: Born after 1996, Millennial 1996-1981, Gen X 1980-1965, Boomers prior to 1965.

Peer comparison represents industry peers. See appendix for more details.

For asset allocation purposes the participant's current age and equity holdings are compared to a table containing an age-based equity holding percentages based on the equity glide path. See appendix for more information.

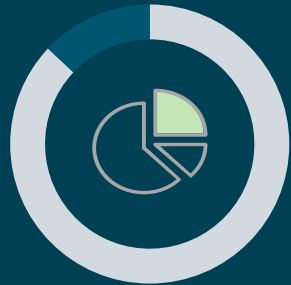
* Measure of the percentage of active participants who have invested at least 80% of their balance in a single Target Date Fund.

706485.25.0. For plan sponsor and investment professional use only.

Asset Allocation

Percent of Participants by Age-Appropriate Equity Allocation

AE Enabled: Considered '3','20','21','28','50','80' Division Codes



87%

of participants with an Age-Appropriate Equity Allocation

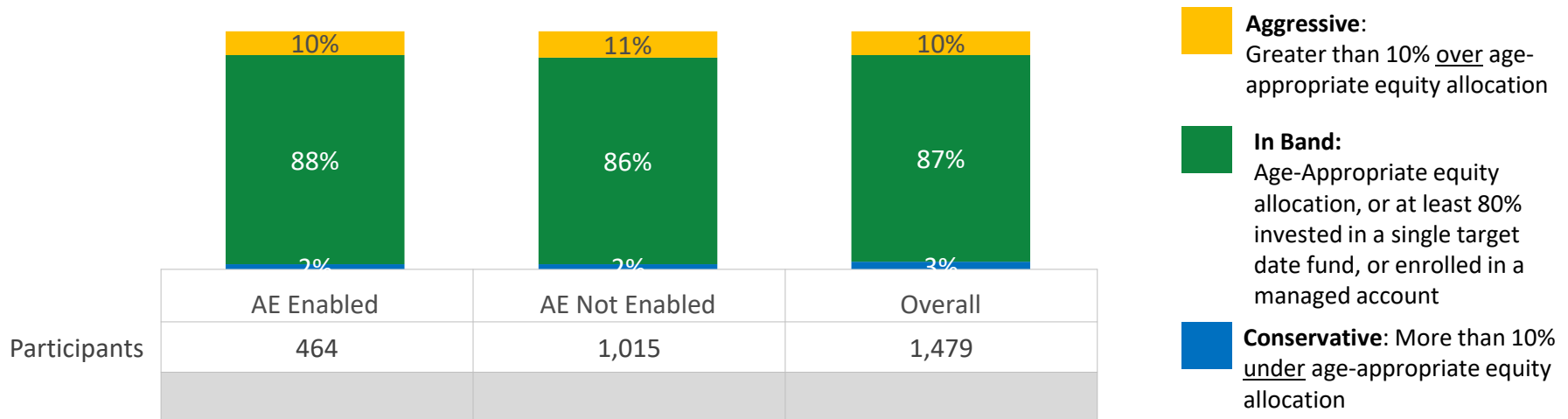
73%
PEER
AVERAGE

88%
TOP
PERFORMERS

	Your Plan Adoption	Peer Adoption
<input checked="" type="checkbox"/>	TDF Default Investment	97%
<input checked="" type="checkbox"/>	Self Directed Brokerage	68%
<input checked="" type="checkbox"/>	Managed Account	65%

Percent of Participants by Age-Appropriate Equity Allocation

By AE Enabled Status



Fidelity record kept data as of 06/30/2024 for active participants with a balance. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts.

Generational Birth Years: Gen Z: Born after 1996, Millennial 1996-1981, Gen X 1980-1965, Boomers prior to 1965.


Peer comparison represents industry peers. See appendix for more details.

For asset allocation purposes the participant's current age and equity holdings are compared to a table containing an age-based equity holding percentages based on the equity glide path. See appendix for more information.

706485.25.0. For plan sponsor and investment professional use only.

Participant Engagement

NetBenefits® and Phone Contactors

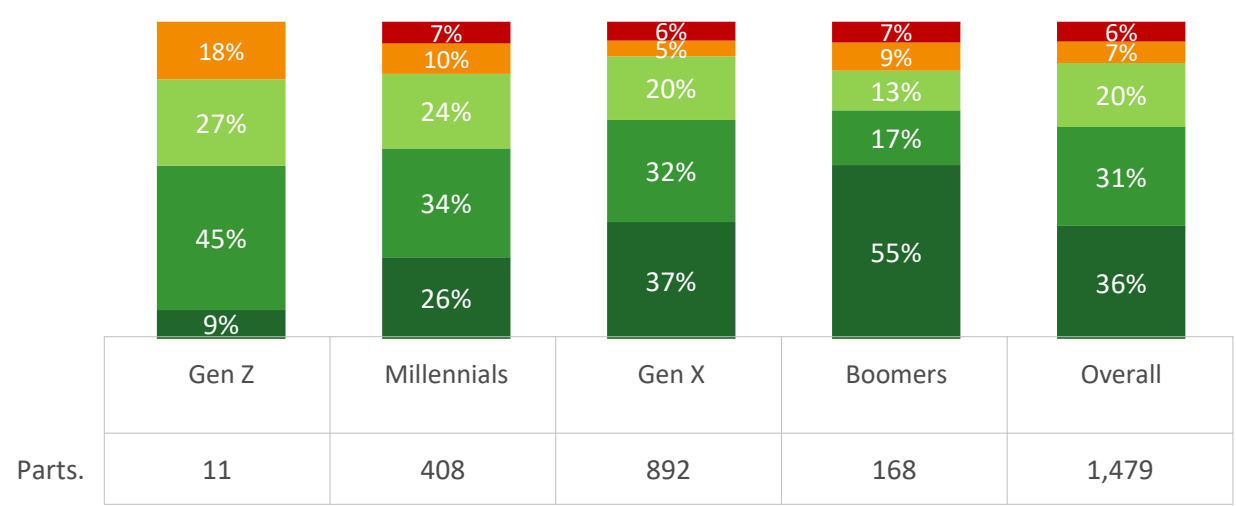


Engaged

87% of active participants have contacted Fidelity by Phone or logged into NetBenefits®

78% PEER AVERAGE 91% TOP PERFORMERS

Participant Engagement by Generation



- **Deeply Unengaged:**
No contact in the prior two years.
- **Unengaged:**
No contact in the prior 12 months.
- **Basic Engaged:**
NetBenefits® login or customer service contact by employees for information on, or to complete a transaction in, their retirement plan.
- **Education Engaged:**
NetBenefits® learn hub, life event and other general resource use by employees for educational purposes.
- **Highly Engaged:**
Financial planning activities by employees on NetBenefits® or with a Fidelity Financial Consultant

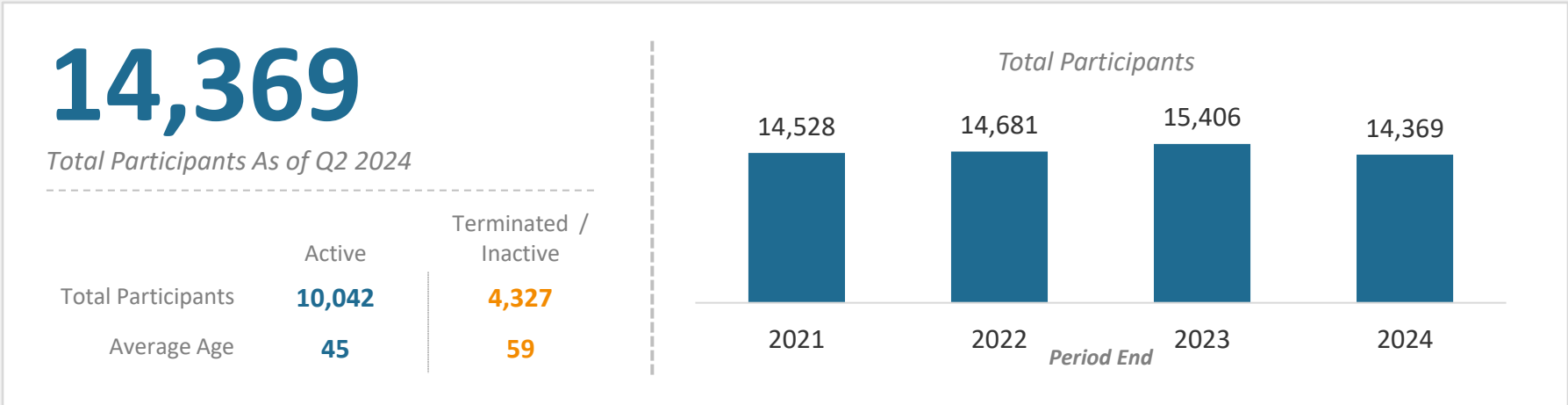
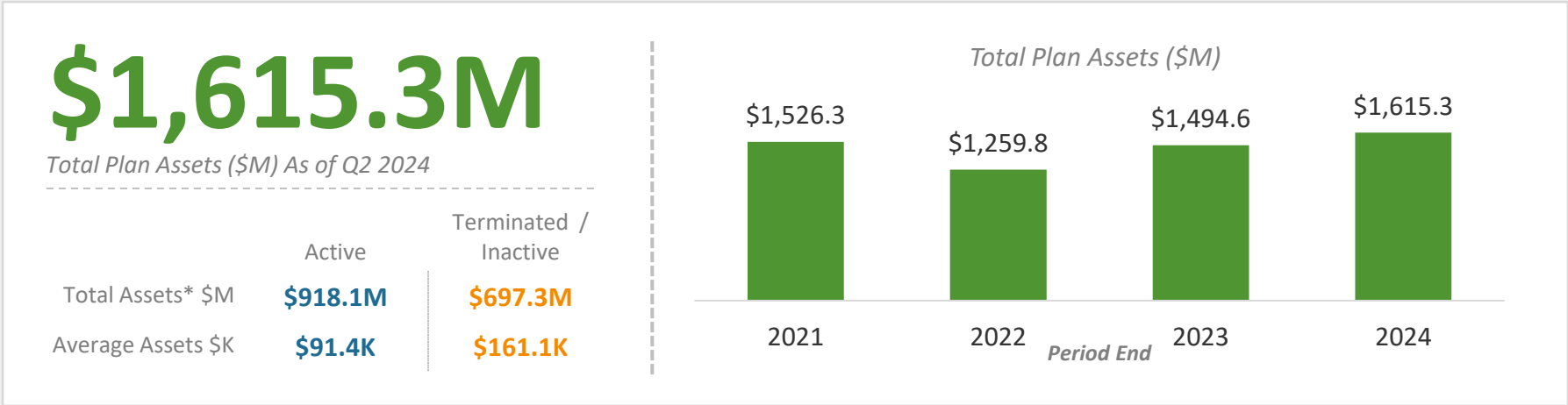
Rates for interactions from 01/01/2023 to 06/30/2024 for active participants with a balance as of 06/30/2024. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts.
Peer comparison represents industry peers. See appendix for more details.
706485.25.0. For plan sponsor and investment professional use only.

Appendix

Additional material, definitions

Combined Plans Summary

457(b) and 401(a) combined Plan assets & participant trends



*Excludes Forfeiture and Alternate Payee Accounts
Fidelity record kept data as of 06/30/2024
706485.25.0. For plan sponsor and investment professional use only.

Basic Engaged

Employees engaged with Fidelity to view account information and complete transactions

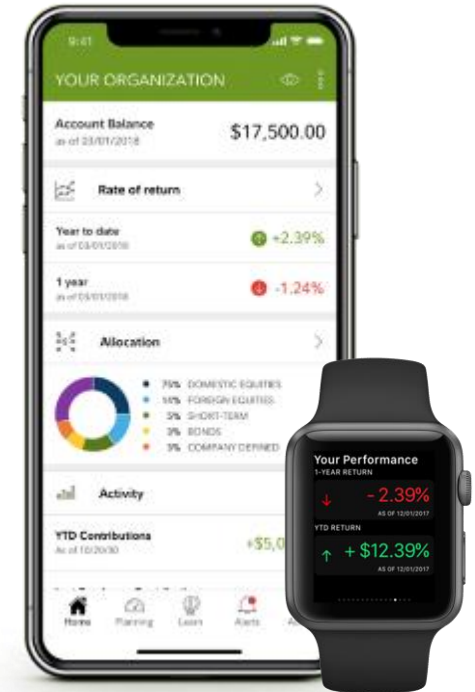
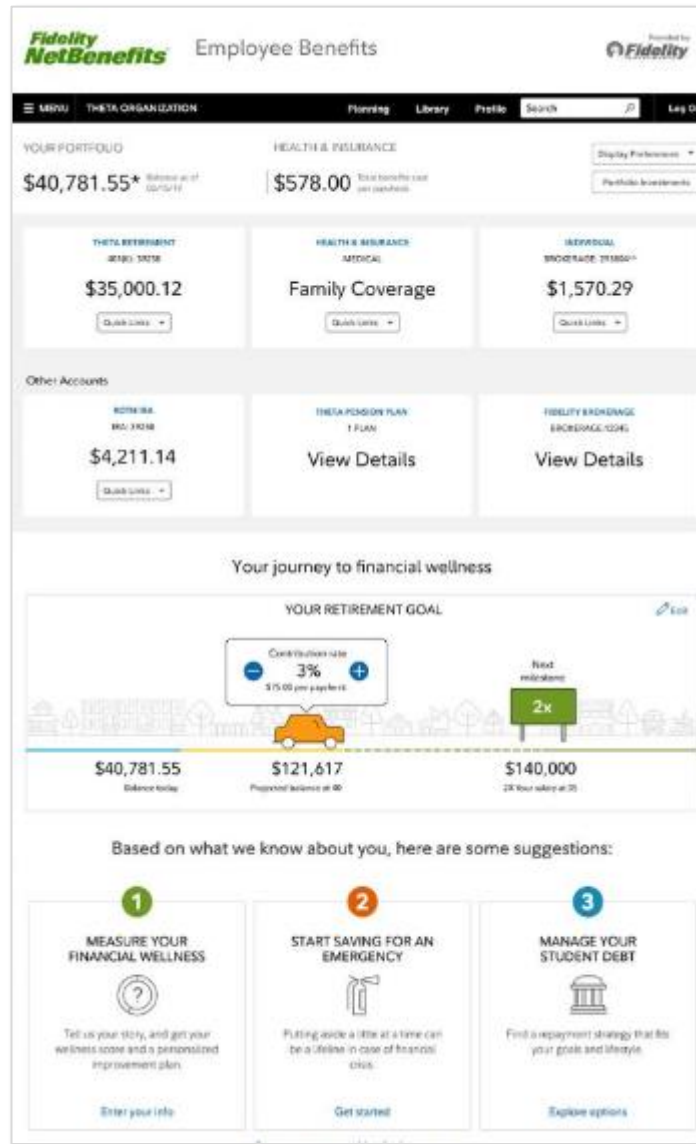
21% of your employees have engaged with Fidelity to check balances, view account information and complete transactions.

Peer average: 27%

NetBenefits® Visits	88.6K
% of Visits on mobile app	21%
% of Visits on mobile browser	24%

16% of your employees contacted Fidelity for service on their account.

Service calls handled:
1.6K



Enabling employees to:

- Easily check balances
- View account information
- Quickly find the information they need

For active participants with a balance as of 06/30/2024. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts. Peer comparison represents industry peers. See appendix for more details.

706485.25.0. For plan sponsor and investment professional use only.

Education Engaged

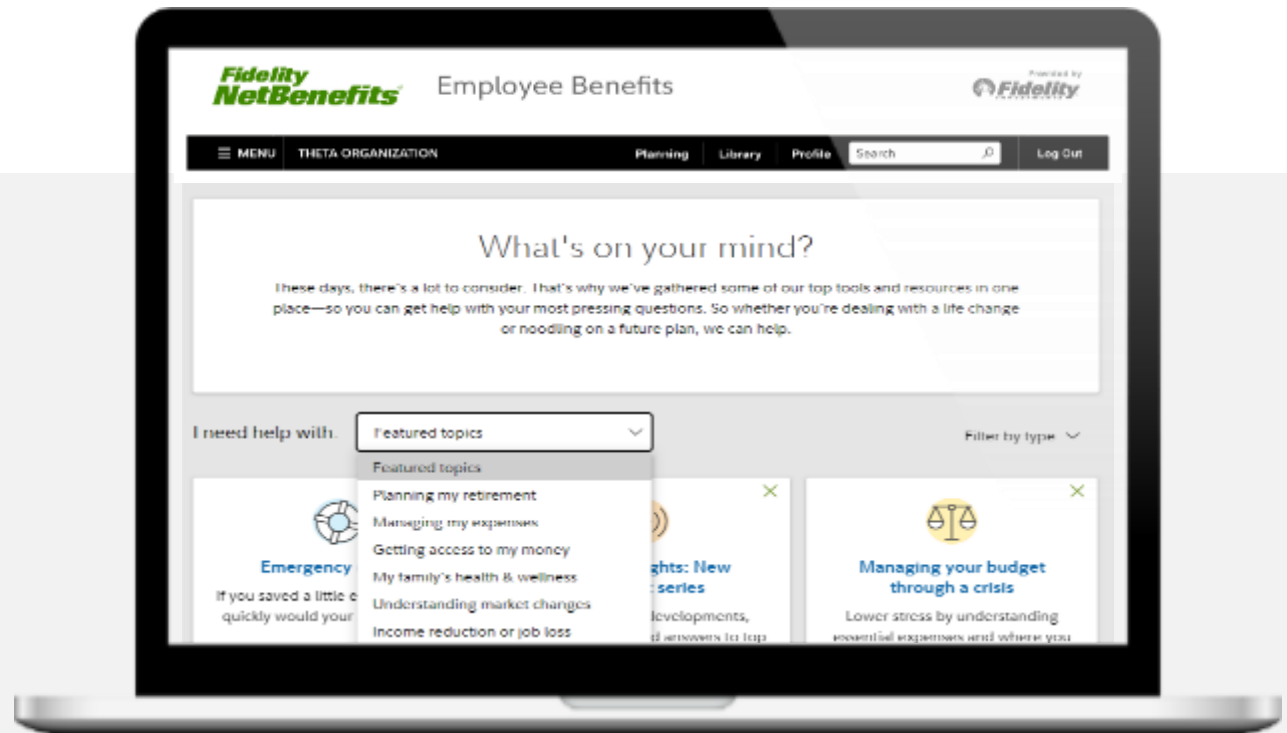
Employees utilizing NetBenefits® resources for educational purposes

32% of your employees have also utilized NetBenefits® resources for educational purposes.

Peer average: 27%

Top activities for your employees:

General educational content	44%
Investment research	33%
Journey Space Interactions	11%
PP&A dashboard visit	4%
Small Tools Usage	4%
Financial wellness topic page	3%
Life event planning topic page	1%



They know what they need.
Find and easily access relevant resources:

Learn hub

They want help figuring out their suggested next step.
And keep a pulse on their financial wellness:

Financial wellness checkup

Life happens.

They can get help navigating moments that matter:

Life event planning topics

Highly Engaged

Employees engaged with Fidelity in retirement planning and investing activities

24% of your employees engaged with Fidelity in retirement planning and investing activities.

Peer average: 24%

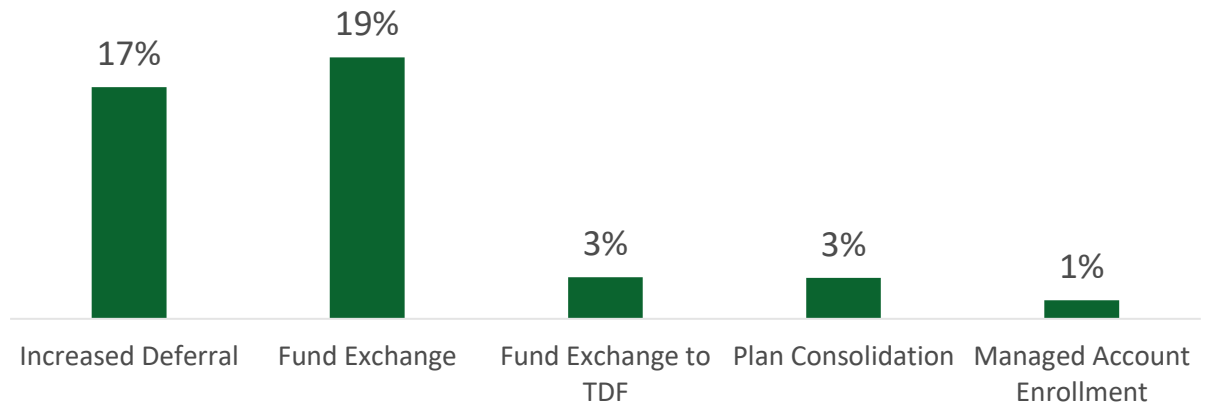
Top activities for your employees:

Planning and Guidance Center	46%
Online Tools	32%
Phone Channel	15%
Ask Fidelity	14%
IPQ Update	14%
WPA Phone Guidance	7%
1:1 Appointments	6%

34% of employees engaged in financial wellness, retirement planning and investing activities took action

Peer average: 28%

Actions Taken



Unengaged & Deeply Unengaged

Employees that have not engaged with Fidelity in at least 12 months

22% of your employees have not engaged in their retirement benefit with Fidelity in at least 12 months.

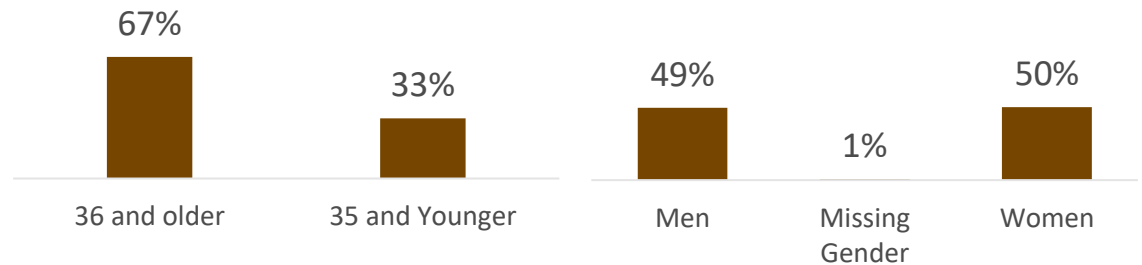
Peer average: 22%

Profile for unengaged employees:

Average age	43
Average tenure	10
% women	50%
% unregistered on NetBenefits	32%
% w/ e-mail on file	99%
% w/ mobile phone on file	60%

33% of employees unengaged in the retirement benefit are 35 and younger

Unengaged Profile
(% of employees not engaged)



Considerations

1. Promote **NetBenefits® app** at onboarding and in employee communications channels throughout the year
2. Ensure Fidelity has **digital contact information** to reach participants
3. Ensure you're signed up to receive **FidBits*** – financial wellness news in bite-sized tips that break through the clutter

For active participants with a balance as of 06/30/2024. Excludes terminated and zero balance participants. Also excludes forfeiture and alternate payee accounts. Peer comparison represents industry peers. See appendix for more details.

706485.25.0. For plan sponsor and investment professional use only.

Participation



1,449

Results by Campaign

Campaigns	Population	Open Rate	Click Rate	NetBenefits® Login Rate	Take Action Rate	Peer Action Rate
Tenured Unenrolled Trigger	2,019	25.8%	2.3%	1.6%	0.4%	0.4%
Enhanced Enrollment Experience	388	58.9%	25.8%	33.8%	15.7%	12.9%

Campaign Information
Objective
 Increase the rate of participation in the plans

Target Audience
 Eligible employees who are not participating

Campaign Opportunity (Peers)

Campaign	Peer Action Taken
Multi-Touch Enrollment	66%

Campaign measurement data for Plan For Life campaigns from 05/01/2023 to 04/30/2024. Peer comparison represents industry peers. See appendix for more details. 849508.5.0. For plan sponsor and investment professional use only.

Savings and Asset Allocation



12,819
employees reached

Results by Campaign

Campaigns	Population	Open Rate	Click Rate	NetBenefits® Login Rate	Take Action Rate	Peer Action Rate
Quarterly Check in 2023	33,966	58.9%	3.1%	25.9%	4.6%	5.4%
Post-Enrollment Onboarding	1,663	53.2%	8.8%	42.7%	5.2%	8.6%
Investment Triggers	2,158	58.5%	0.5%	52.6%	10.1%	7.5%

Campaign Information

Objective

Increase employee contribution rates and/or seek to improve asset allocation

Target Audience

Employees not achieving total target savings rates

Engaged in Help

Education and Wellness



14,925
employees reached

Results by Campaign

Campaigns	Population	Open Rate	Click Rate	NetBenefits® Login Rate	Take Action Rate	Peer Action Rate
Getting Ready for Retirement Trigger: RTS	2,978	52.0%	4.1%	18.7%	5.5%	5.8%
Getting Ready for Retirement Trigger: Medicare	526	59.5%	9.1%	15.6%	4.0%	5.3%
Getting Ready for Retirement Trigger: MRD	165	63.6%	12.1%	2.4%	0.0%	1.0%
Getting Ready for Retirement Trigger: Income	2,633	53.9%	2.3%	19.6%	4.4%	4.2%
Getting Ready for Retirement Trigger: Health Care	618	53.9%	7.3%	17.3%	4.0%	5.9%
Getting Ready for Retirement Trigger: Catch-up	459	49.5%	1.5%	30.1%	10.2%	8.9%
Term Retiree Distribution Options	3,954	56.9%	3.6%	20.8%	1.1%	1.9%
Student Debt	8	50.0%	0.0%	12.5%	0.0%	12.9%
Managed Account Awareness	15,773	58.2%	2.4%	29.3%	4.0%	3.8%

Campaign Information

Objective

Improve participant engagement in help

Target Audience

All participants with a balance

Campaign Opportunity (Peers)

Campaign	Peer Action Taken
Goal Booster	4%
Managed Account Launch Activation	3%

Campaign measurement data for Plan For Life campaigns from 05/01/2023 to 04/30/2024.

Peer comparison represents industry peers. See appendix for more details.

849508.5.0. For plan sponsor and investment professional use only.

Disclosures

Peer Group Methodology

Peer Group	Description	# of Plans/ # of Participants
Public Sector	<ul style="list-style-type: none"> • Dataset: Findings herein are derived primarily from data from Fidelity Investments' workplace investing and personal investing divisions. • Data gathered and analyzed include participant indicative data, contribution data, asset allocation data, loans and withdrawals data, participant retirement planning tool use data, and certain types of plan design data. • All plans in this dataset recordkept by Fidelity Investments as of 06/30/2024. Unless otherwise noted, findings and conclusions are based on data as of, or for the 12-month period ending, 06/30/2024. 	71 Plans/131.5K Participants

Important information

FOR INSTITUTIONAL PLAN SPONSOR USE ONLY

For "Asset Allocation" purposes, age-appropriate equity allocation is defined as the participant's current age and equity holdings in a retirement portfolio compared with an example table containing age-based equity holding percentages based on an equity glide path. The Fidelity Equity Glide Path is an example we use for this measure and is a range of equity allocations that may be generally appropriate for many investors saving for retirement and planning to retire around ages 65 to 67. It is designed to become more conservative as participants approach retirement and beyond. The glide path begins with 90% equity holdings within a retirement portfolio at age 25 continuing down to 19% equity holdings 10-19 years after retirement. Equities are defined as domestic equity, international equity, company stock, and the equity portion of blended investment options. The indicator for asset allocation is determined by being within 10% (+ or -) of the Fidelity Equity Glide Path. We assume self-directed account balances (if any) are allocated 75% to equities, regardless of participant age and so the Asset Allocation Indicator has limited applicability for those affected participants. For purposes of this metric, participants enrolled in a managed account or invested greater than or equal to 80% of their account balance in a single target date fund are considered to have age-appropriate equity allocation and meet the asset allocation criteria for OnPlan.

Asset allocation does not ensure a profit or guarantee against loss.

Unless otherwise disclosed to you, any investment recommendation in this document is not meant to be impartial investment advice or advice in a fiduciary capacity. Fidelity and its representatives have a financial interest in any investment alternatives or transactions described in this document. Fidelity receives compensation from Fidelity funds and products, certain third-party funds and products, and certain investment services. Fidelity may also receive compensation for services that are necessary to effect or execute transactions with respect to investment alternatives (such as trading commissions). The compensation that is received, either directly or indirectly, by Fidelity may vary based on such funds, products and services, which can create a conflict of interest for Fidelity and its representatives.

Benchmarking Definitions

Plan Participation Rate: The percentage of actively employed, point-in-time eligible employees who made employee pretax or post-tax contributions over the prior 12 months; This is based on NDT data and may be from previous plan year's non-discrimination test.

% of Participants Contributing (Voluntary Plan Contribution Rate): The percentage of active participants who made employee pretax or post-tax contributions over the prior 12 months in the voluntary plans.

Total Average Savings Rate (EE + ER): The overall average savings rate (Employee deferral % + Employer contribution %) for all active participants. All Active participants have been considered for the calculation of Total Average savings rate, including participants with a 0% employee deferral rate. Employer contribution % is calculated based on Employer Contribution dollars over a rolling 12-month period; therefore there might be differences from Employer contribution in Plan Design.

Automated Plan Design—AE Default Deferral Rate: The deferral (savings) rate that auto-enrolled participants begin saving at once enrolled in the retirement plan.

Automated Plan Design—AIP Utilization Rate: The percentage of active participants who are enrolled in the Annual Increase Program (AIP) in plans that offer AIP.

Participant Asset Allocation: The percentage of participants whose DC plan assets are allocated within +/- 10% percentage points of the Fidelity Equity Glide Path, with a maximum of 90% equity exposure.

Participant Interactions: The percentage of participants contacting a Fidelity phone representative or Fidelity NetBenefits® over the last 12 months.

Retirement Planning & Advice Utilization: The percentage of Participants who used planning or advice tools during the 12 months ending 06/30/2024. Retirement planning & advice utilization includes both representative-led and self-directed interactions and is based on participants who reached the analysis or complete phase.

Investment Advice Tool Interaction: Participants who completed a representative-led Investment Advice Tool interaction in the prior 12 months ending 06/30/2024.

Loans & Withdrawals: The percentage of participants who took a loan or withdrawal during the 12 months ending 06/30/2024.

Unique Highly Engaged Participants: Count of distinct active participants with balance who are highly engaged. Participants who complete any of the following activity in last 12 months ending 06/30/2024 are deemed as Highly Engaged: Completion of a retirement planning, advice tool, on-site one-on-one or group interaction, FW assessment completion or Journey Space interactions, PP&A enrollment or PP update, or Fidelity Retail Branch visit in the prior year.

Peer Average: Peer average is the average value of a given metric across all clients belonging to the same peer group.

Top Performer: Top performer for a given metric is average of top quartile values from the same peer group