

**Sacramento County
Defined Contribution Plans
Performance Analysis⁴
For Year Ended June 30, 2024**

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 ³	Fixed-Inc Style Box ³
					12 Mo	3 Yr	5 Yr	10 Yr/LOF				
Actively-Managed Funds												
N/A	Fidelity Contrafund Pool CI A	\$ 217,046,698	\$ 3,981,515	13.49%	39.13%	11.01%	17.30%	14.99%	01/17/14	★★★★	Lrg Growth	-
SPX	S & P 500 ²				24.56%	10.01%	15.05%	12.86%				
PRILX	Parnassus Core Equity IS ⁵	\$ 35,785,827	\$ 599,349	2.22%	21.34%	8.32%	14.11%	12.24%	04/28/06	★★★★	Lrg Growth	-
FOSKX	Fidelity Overseas K	\$ 30,281,907	\$ 502,670	1.88%	13.48%	2.14%	7.88%	6.73%	05/09/08	★★★★	Lrg Growth	-
OIEJX	JPMorgan Equity Income R6 ⁵	\$ 28,172,317	\$ 513,704	1.75%	10.88%	5.50%	9.22%	9.32%	01/31/12	★★★★	Lrg Val	-
VSENX	JPMorgan Small Cap Equity R6 ⁵	\$ 14,654,163	\$ 244,728	0.91%	7.39%	-0.02%	7.25%	8.27%	05/31/16	★★★	Sm Blend	-
MWTSX	MetWest Total Return Bond Plan ⁵	\$ 21,104,733	\$ 290,792	1.31%	2.93%	-3.52%	-0.12%	1.42%	07/29/11	★★★	-	Int Med
Passive (Indexed) Funds												
VIIIX	Vanguard Institutional Index Plus	\$ 105,399,909	\$ 2,369,991	6.58%	24.53%	9.99%	15.03%	12.85%	07/07/97	★★★★★	Lrg Growth	-
VIEIX	Vanguard Extended Market Index	\$ 40,489,655	\$ 687,680	2.51%	14.97%	-2.46%	8.71%	8.27%	07/07/97	★★	Sm Blend	-
VTSNX	Vanguard Total Intl Stock Index	\$ 20,121,193	\$ 435,531	1.25%	11.00%	0.37%	5.78%	4.05%	11/29/10	★★★	Lrg Blend	-
VBTIX	Vanguard Total Bond Market Index	\$ 36,296,729	\$ 624,164	2.25%	2.77%	-2.99%	-0.19%	1.35%	09/18/95	★★★	-	Int High
Money Market & Stable Value Funds												
FRGXX	Fidelity Inv MMF Government Instl	\$ 61,276,232	\$ 860,154	3.79%	5.38%	3.06%	2.10%	1.45%	05/14/14	-	-	-
N/A	Galliard Stable Return Fund E	\$ 43,017,781	\$ 619,106	2.66%	2.87%	2.33%	2.26%	2.00%	10/01/85			
Vanguard Target Retirement Funds												
N/A	Vanguard Trgt Rt Trst Plus Inc	\$ 73,608,018	\$ 646,361	4.53%	7.95%	0.50%	3.77%	4.01%	06/22/07	★★★★	Lrg Blend	Int High
N/A	Vanguard Trgt Rt Trust Plus 2020	\$ 75,429,498	\$ 1,788,377	4.71%	9.29%	0.99%	5.21%	5.43%	06/22/07	★★★★	Lrg Blend	Int High
N/A	Vanguard Trgt Rt Trust Plus 2025	\$ 111,853,371	\$ 3,420,156	7.04%	11.10%	1.61%	6.22%	6.14%	06/28/07	★★★★★	Lrg Blend	Int High
N/A	Vanguard Trgt Rt Trust Plus 2030	\$ 122,996,670	\$ 6,203,163	7.89%	12.40%	2.16%	7.04%	6.68%	06/28/07	★★★★	Lrg Blend	Int High
N/A	Vanguard Trgt Rt Trust Plus 2035	\$ 131,949,817	\$ 7,734,504	8.53%	13.57%	2.75%	7.87%	7.23%	06/28/07	★★★★	Lrg Blend	Int Med
N/A	Vanguard Trgt Rt Trust Plus 2040	\$ 109,699,193	\$ 6,221,442	7.08%	14.72%	3.31%	8.67%	7.75%	06/28/07	★★★★	Lrg Blend	Int Med
N/A	Vanguard Trgt Rt Trust Plus 2045	\$ 73,789,354	\$ 3,813,136	4.74%	15.81%	3.86%	9.47%	8.20%	06/28/07	★★★★	Lrg Blend	Int Med
N/A	Vanguard Trgt Rt Trust Plus 2050	\$ 49,435,014	\$ 1,942,055	3.14%	16.68%	4.24%	9.77%	8.35%	06/28/07	★★★★	Lrg Blend	Int Med
N/A	Vanguard Trgt Rt Trust Plus 2055	\$ 33,343,688	\$ 1,182,839	2.11%	16.68%	4.24%	9.77%	8.34%	08/31/10	★★★★	Lrg Blend	Int Med
N/A	Vanguard Trgt Rt Trust Plus 2060	\$ 18,359,698	\$ 480,808	1.15%	16.67%	4.25%	9.79%	8.36%	03/23/12	★★★★	Lrg Blend	Int Med
N/A	Vanguard Trgt Rt Trust Plus 2065	\$ 6,056,690	\$ 103,225	0.38%	16.70%	4.24%	9.78%	-	07/24/17	★★★	Lrg Blend	Int Med
N/A	Vanguard Trgt Rt 2070 Trust Plus	\$ 1,361,783	\$ 29,480	0.08%	16.69%	-	-	-	04/06/22		Lrg Blend	Int High
N/A	BrokerageLink	\$ 129,713,326	\$ 1,695,370	7.92%	-	-	-	-	-	-	-	-

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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 ³	Fixed-Inc Style Box ³
					12 Mo	3 Yr	5 Yr	10 Yr/LOF				
		<u>\$ 1,591,243,262</u>	<u>\$ 46,990,298</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 Fidelity

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 circumstance that may affect plan

⁶ Funds on the Removal List.

**Sacramento County
Defined Contribution Plans
Portfolio Analysis⁴
For Year Ended June 30, 2024**

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												
Fidelity Contrafund Pool Cl A	1.7%	91.7%	5.4%	0.0%	1.1%	Technology	27.41%	Communications	20.59%	Financial Services	16.22%	64.22%
<i>S & P 500</i>												
Parnassus Core Equity IS	0.6%	99.4%	0.0%	0.0%	0.0%	Technology	38.88%	Financial Services	15.29%	Communications	9.76%	63.93%
Fidelity Overseas K	2.0%	8.3%	88.4%	0.0%	1.3%	Financial Services	21.83%	Industrials	20.83%	Technology	18.55%	61.21%
JPMorgan Equity Income R6	0.4%	96.5%	3.1%	0.0%	0.0%	Financial Services	24.54%	Industrials	14.56%	Healthcare	12.97%	52.07%
JPMorgan Small Cap Equity R6	3.2%	94.6%	2.2%	0.0%	0.0%	Industrials	24.37%	Technology	16.39%	Financial Services	15.20%	55.96%
MetWest Total Return Bond Plan	-12.3%	0.2%	0.0%	112.0%	0.1%	AAA	65.45%	BBB	11.87%	A	8.60%	85.92%
Passive (Indexed) Funds												
Vanguard Institutional Index Plus	0.1%	99.3%	0.6%	0.0%	0.0%	Technology	33.38%	Financial Services	11.99%	Healthcare	11.74%	57.11%
Vanguard Extended Market Index	2.2%	96.4%	1.4%	0.0%	0.0%	Technology	20.82%	Industrials	16.91%	Financial Services	15.14%	52.87%
Vanguard Total Intl Stock Index	2.6%	0.9%	96.4%	0.0%	0.2%	Financial Services	20.21%	Industrials	14.96%	Technology	14.11%	49.28%
Vanguard Total Bond Market Index	1.0%	0.0%	0.0%	99.0%	0.0%	AAA	70.76%	BBB	13.44%	A	12.64%	96.84%
Money Market & Stable Value Funds												
Fidelity Inv MMF Government Instl												
Galliard Stable Return Fund E												
Vanguard Target Retirement Fund												
Vanguard Trgt Rt Trst Plus Inc	2.3%	17.7%	11.7%	68.3%	0.1%	AAA	67.45%	A	12.93%	BBB	11.38%	91.76%
Vanguard Trgt Rt Trust Plus 2020	2.1%	22.7%	15.2%	59.9%	0.1%	AAA	66.26%	A	13.40%	BBB	11.80%	91.46%
Vanguard Trgt Rt Trust Plus 2025	1.9%	31.0%	20.3%	46.7%	0.1%	Technology	23.34%	Financial Services	15.74%	Industrials	11.69%	50.77%
Vanguard Trgt Rt Trust Plus 2030	1.7%	37.0%	23.9%	37.3%	0.1%	Technology	23.39%	Financial Services	15.72%	Industrials	11.67%	50.78%
Vanguard Trgt Rt Trust Plus 2035	1.7%	42.0%	26.3%	29.9%	0.1%	Technology	23.52%	Financial Services	15.66%	Industrials	11.62%	50.80%
Vanguard Trgt Rt Trust Plus 2040	1.7%	46.5%	29.1%	22.6%	0.1%	Technology	23.52%	Financial Services	15.66%	Industrials	11.62%	50.80%
Vanguard Trgt Rt Trust Plus 2045	1.6%	50.6%	32.4%	15.3%	0.1%	Technology	23.43%	Financial Services	15.70%	Industrials	11.65%	50.78%
Vanguard Trgt Rt Trust Plus 2050	1.6%	54.0%	34.8%	9.6%	0.1%	Technology	23.41%	Financial Services	15.71%	Industrials	11.66%	50.78%
Vanguard Trgt Rt Trust Plus 2055	1.6%	53.9%	34.9%	9.6%	0.1%	Technology	23.39%	Financial Services	15.72%	Industrials	11.67%	50.78%
Vanguard Trgt Rt Trust Plus 2060	1.7%	53.6%	35.1%	9.5%	0.1%	Technology	23.35%	Financial Services	15.74%	Industrials	11.68%	50.77%
Vanguard Trgt Rt Trust Plus 2065	2.0%	53.1%	35.4%	9.5%	0.1%	Technology	23.27%	Financial Services	15.77%	Industrials	11.71%	50.75%
Vanguard Trgt Rt 2070 Trust Plus	1.4%	53.4%	35.3%	9.8%	0.1%	Technology	23.31%	Financial Services	15.76%	Industrials	11.70%	50.77%

BrokerageLink