

City of Sacramento
Defined Contribution Plans Committee Report
915 I Street Sacramento, CA 95814
www.cityofsacramento.org

File ID: 2026-00709

3/18/2026

Review Nationwide's 2025 4th Quarter Plan Report

File ID: 2026-00709

Location: Citywide

Recommendation: Receive, comment, and provide direction.

Contact: Samantha Hardy, Interim Human Resources Director, (916) 808-7657, shardy@cityofsacramento.org, Department of Human Resources

Presenter: Samantha Hardy, Interim Human Resources Director, (916) 808-7657, shardy@cityofsacramento.org, Department of Human Resources

Attachments:

1-Description/Analysis

2-Nationwide 2025 4th Quarter Plan Report

Description/Analysis

Issue Detail: The City and Fiduciary Consulting Group continue to work together on a new professional services agreement as the prior agreement expired on January 31, 2026. As of the date of this staff report, the new agreement is not complete, and therefore Fiduciary Consulting Group is not scheduled to participate in the Committee's March 18, 2026 meeting. Nationwide has provided their 2025 4th quarter plan report and will be present during the meeting for review and discussion with the Committee.

Policy Considerations: None.

Economic Impacts: None.

Environmental Considerations: None.

Sustainability: None.

Commission/Committee Action: None.

Rationale for Recommendation: The Committee regularly reviews quarterly plan reports and information at each meeting.

Financial Considerations: None.

Local Business Enterprise (LBE): Not applicable.

CITY OF SACRAMENTO 457

Plan Performance Report

457B, 401A & PEHP

QUARTERLY REPORT

Q3-2025 vs. Q4-2025

Plan Summary

10/01/2025 - 12/31/2025	457B	401A	Total
Beginning Balance	\$683,780,200	\$199,636,848	\$883,417,048
Activity			
Contributions	\$8,326,508	\$3,079,544	\$11,406,052
Distributions	(\$12,041,636)	(\$2,865,199)	(\$14,906,836)
Fees	(\$301,002)	(\$81,005)	(\$382,007)
Loans*	\$50,563	\$70,122	\$120,685
Other**	\$28,177,245	\$7,508,121	\$35,685,366
Gain (Loss)	(\$20,877,220)	(\$4,831,925)	(\$25,709,145)
Ending Balance	\$687,114,657	\$202,516,506	\$889,631,163

*Includes Loan Repayments, Disbursements, Write-offs, and Offsets.

**Includes adjustments related to Capital Gains, Dividends, Fund Reimbursements, and Interest.



Plan Summary

10/01/2025 - 12/31/2025	401A MANAGEMENT	401A WCOE L39 SUPV	401A CITY COUNCIL	401A SAC SIERRAS BLDG	401A
Beginning Balance	\$171,312,401	\$26,881,391	\$1,147,651	\$295,406	\$199,636,848
Activity					
Contributions	\$2,501,008	\$536,213	\$25,430	\$16,893	\$3,079,544
Distributions	(\$2,648,786)	(\$208,956)	(\$7,457)	\$0	(\$2,865,199)
Fees	(\$66,164)	(\$14,170)	(\$554)	(\$116)	(\$81,005)
Loans*	\$100,866	(\$31,227)	\$0	\$482	\$70,122
Other**	\$6,512,536	\$936,986	\$47,475	\$11,124	\$7,508,121
Gain (Loss)	(\$4,291,125)	(\$501,282)	(\$33,622)	(\$5,896)	(\$4,831,925)
Ending Balance	\$173,420,736	\$27,598,956	\$1,178,922	\$317,893	\$202,516,506

*Includes Loan Repayments, Disbursements, Write-offs, and Offsets.

**Includes adjustments related to Capital Gains, Dividends, Fund Reimbursements, and Interest.



Plan Summary

10/01/2025 - 12/31/2025	PEHP
Beginning Balance	\$29,965,408
Activity	
Contributions	\$343,902
Distributions	(\$153,126)
Fees	(\$967)
Loans*	\$0
Other**	\$889,860
Gain (Loss)	(\$124,813)
Ending Balance	\$30,920,264

**Includes adjustments related to Capital Gains, Dividends, Fund Reimbursements, and Interest.



New PEHP Plans: Balance as of 12/31/2025

Plan Name	Plan Balance
CITY OF SACRAMENTO 522 PEHP	\$1.60M
Plan Name	Plan Balance
CITY OF SACRAMENTO LOCAL 447 PEHP	\$533.36K
Plan Name	Plan Balance
CITY OF SACRAMENTO SPOA PEHP	\$16.93M
Plan Name	Plan Balance
CITY OF SACRAMENTO WCOE PEHP	\$368.40K
Plan Name	Plan Balance
CITY OF SACRAMENTO SCXEA PRIOR TO 8-8-15 PEHP	\$4.12M
Plan Name	Plan Balance
CITY OF SACRAMENTO SCXEA ON OR AFTER 8-8-15 PEHP	\$7.38M



CITY OF SACRAMENTO 457

Plan Performance Report

457B

QUARTERLY REPORT

Q3-2025 vs. Q4-2025

Plan Summary

10/01/2025 - 12/31/2025	457B
Beginning Balance	\$683,780,200
Activity	
Contributions	\$8,326,508
Distributions	(\$12,041,636)
Fees	(\$301,002)
Loans*	\$50,563
Other**	\$28,177,245
Gain (Loss)	(\$20,877,220)
Ending Balance	\$687,114,657

*Includes Loan Repayments, Disbursements, Write-offs, and Offsets.
**Includes adjustments related to Capital Gains, Dividends, Fund Reimbursements, and Interest.



Overview

We're here to help you deliver a retirement plan experience that works for your employees and for you.

This quarterly plan performance report is designed to make plan oversight easier, giving you clear insights into the features and capabilities you've selected to support your employees' retirement goals.

We know you have choices when it comes to retirement plan providers. Thank you for your continued partnership.

We look forward to helping you build retirement readiness across your workforce.

Asset Balance

\$687,114,657

\$683,780,200
Prior Period

\$3,334,457
Change

Outstanding Loans

\$10,351,047

\$10,268,103
Prior Period

\$82,944
Change

SDBA Balance

\$12,716,372

\$12,397,502
Prior Period

\$318,870
Change

Participants With A Balance

5,100

5,104
Prior Period

-4
Change

Average Participant Balance

\$137,222

\$136,398
Prior Period

\$823
Change

New Enrollments

54

56
Prior Period

-2
Change

Contributions

\$8,326,508

\$10,424,899
Prior Period

(\$2,098,391)
Change

Loan Payments

\$933,097

\$940,479
Prior Period

(\$7,382)
Change

Rollovers / Transfers In

\$303,077

\$2,093,483
Prior Period

(\$1,790,406)
Change

Distributions

(\$12,041,636)

(\$12,970,075)
Prior Period

(\$928,438)
Change

Loan Disbursements

(\$882,534)

(\$1,071,764)
Prior Period

(\$189,231)
Change

Rollovers / Transfers Out

(\$7,200,479)

(\$6,104,409)
Prior Period

\$1,096,070
Change



Participants

Participants With A Balance

5,100

5,104
Prior Period

-4
Change

Average Participant Balance

\$137,222

\$136,398
Prior Period

\$823
Change

Median Participant Balance

\$56,856

\$56,042
Prior Period

\$814
Change

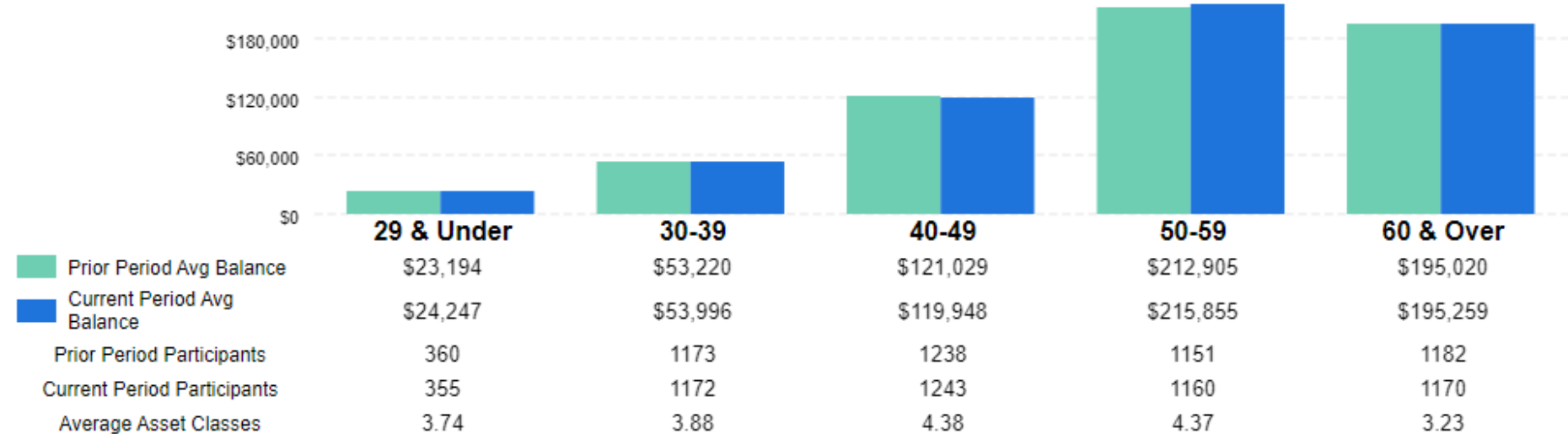
Average Asset Classes

3.95

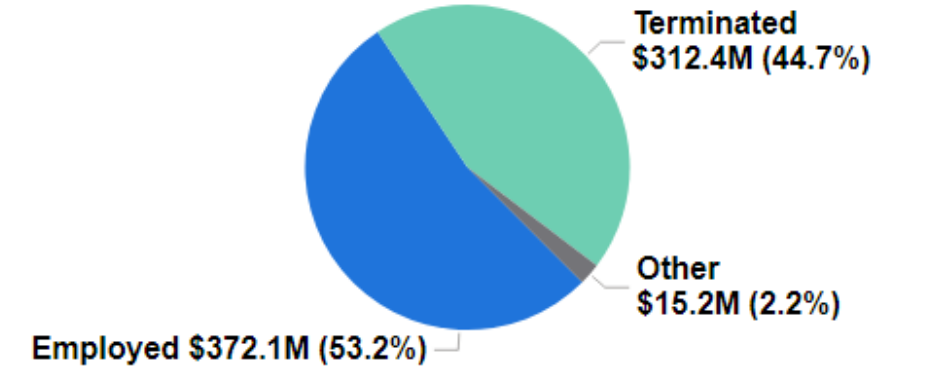
3.96
Prior Period

-0.01
Change

Average Participant Balance By Age



Plan Assets By Employment Status



Other includes beneficiaries, disabled, etc

Roth Usage

1,237
Participants

\$23,903,634
Assets

ProAccount Usage

1,925
Participants

\$231,987,558
Assets



Optional Strategies

Q3-2025 vs. Q4-2025

CITY OF SACRAMENTO 457

457B

Total Roth Balance

\$23,903,634

\$21,907,372
Prior Period

\$1,996,262
Change

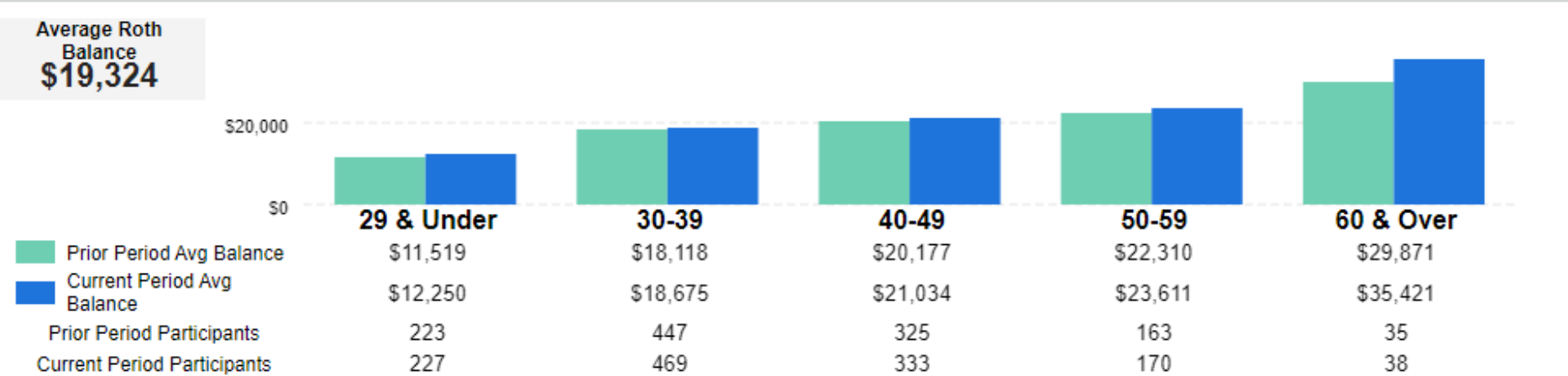
Roth Participants

1,237

1,193
Prior Period

44
Change

Roth Counts & Average Balance by Age



Total SDBA Balance

\$12,716,372

\$12,397,502
Prior Period

\$318,870
Change

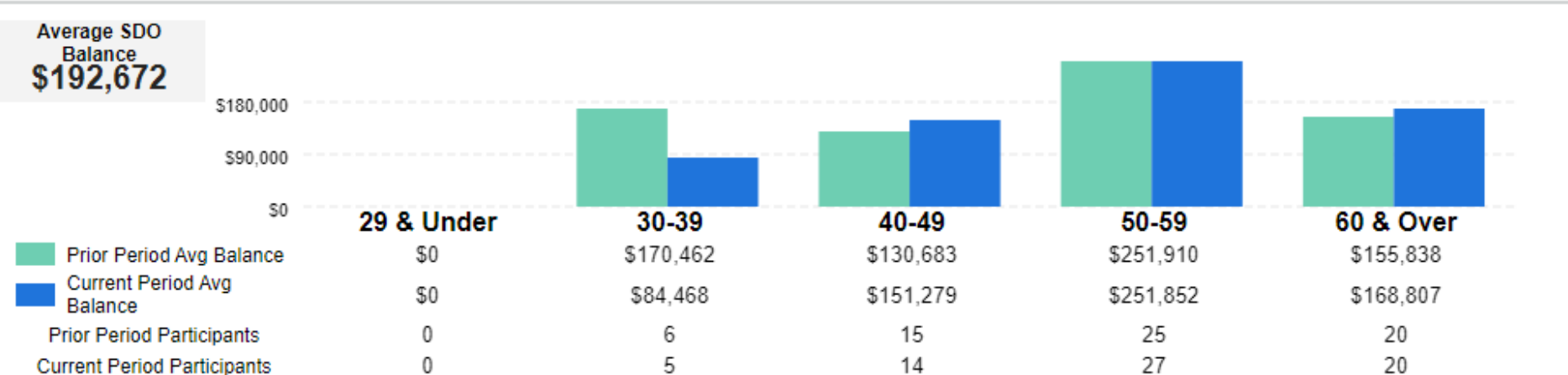
SDBA Participants

66

66
Prior Period

0
Change

SDBA Counts & Average Balance by Age



Contributions

Q3-2025 vs. Q4-2025

CITY OF SACRAMENTO 457

457B

Contributions Activity

Type	Prior Period \$	Current Period \$	Change \$	Prior Period #	Current Period #	Change #
Salary Contribution	\$7,063,203	\$7,418,480	\$355,277	2,820	2,779	-41
Rollovers & Transfers	\$2,093,483	\$303,077	(\$1,790,406)	27	12	-15
Account Split	\$1,092,684	\$251,148	(\$841,535)	17	4	-13
In Plan Roth Rollover	\$32,000	\$246,000	\$214,000	2	3	1
SDBA	\$143,529	\$107,802	(\$35,726)	3	4	1
Total	\$10,424,899	\$8,326,508	(\$2,098,391)	2,845	2,791	-54

Contributions

\$8,326,508

\$10,424,899

Prior Period

(\$2,098,391)

Change

Salary Contributions

\$7,418,480

\$7,063,203

Prior Period

\$355,277

Change

Rollovers In

\$303,077

\$2,093,483

Prior Period

(\$1,790,406)

Change

Transfers In

\$0

\$0

Prior Period

\$0

Change

Participants Contributing*

2,779

2,820

Prior Period

-41

Change

Roth Contributions

\$1,669,650

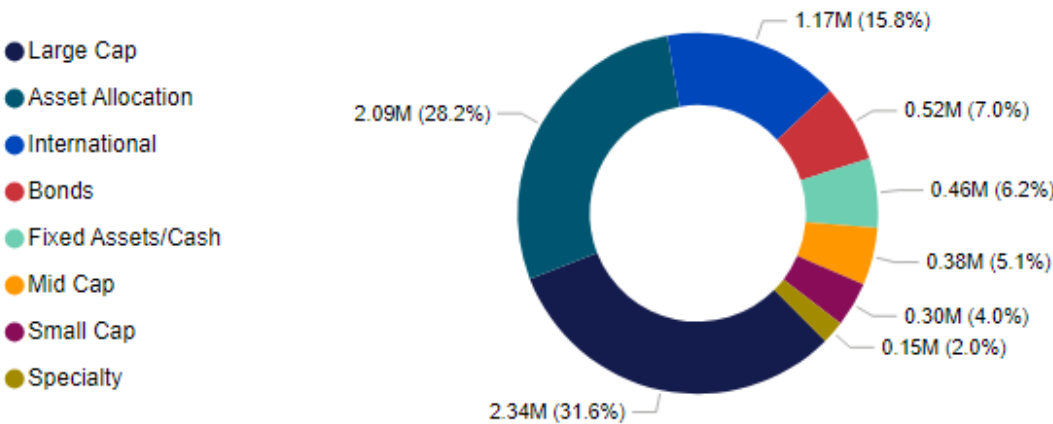
\$1,473,579

Prior Period

\$196,071

Change

Current Salary Contributions by Asset Category



Distributions

Q3-2025 vs. Q4-2025
CITY OF SACRAMENTO 457

457B

Distributions Activity

Distributions

(\$12,041,636)

(\$12,970,075)
Prior Period

(\$928,438)
Change

Rollovers Out

(\$7,200,479)

(\$6,092,342)
Prior Period

\$1,108,137
Change

Transfers Out

\$0

(\$12,067)
Prior Period

(\$12,067)
Change

Type	Prior Period \$	Current Period \$	Change \$	Prior Period #	Current Period #	Change #
Rollovers & Transfers	(\$6,104,409)	(\$7,200,479)	\$1,096,070	36	33	-3
Retirement	(\$3,550,531)	(\$2,584,577)	(\$965,954)	265	240	-25
RMD	(\$265,720)	(\$1,144,935)	\$879,216	39	189	150
Death	(\$418,845)	(\$289,815)	(\$129,030)	22	16	-6
SDBA	(\$1,201,659)	(\$287,938)	(\$913,721)	15	10	-5
Account Split	(\$1,092,684)	(\$251,148)	(\$841,535)	10	3	-7
In Plan Roth Rollover	(\$40,000)	(\$250,000)	\$210,000	2	3	1
Unforeseeable Emergency	(\$19,322)	(\$19,719)	\$397	3	3	0
*Other	(\$152,304)	(\$9,000)	(\$143,304)	8	4	-4
QDRO	(\$120,375)	(\$4,025)	(\$116,350)	4	1	-3
In-Service	(\$4,226)	\$0	(\$4,226)	1	0	-1
Total	(\$12,970,075)	(\$12,041,636)	(\$928,438)	394	475	81

*Other includes: Insurance Premium Payment and Service Credit



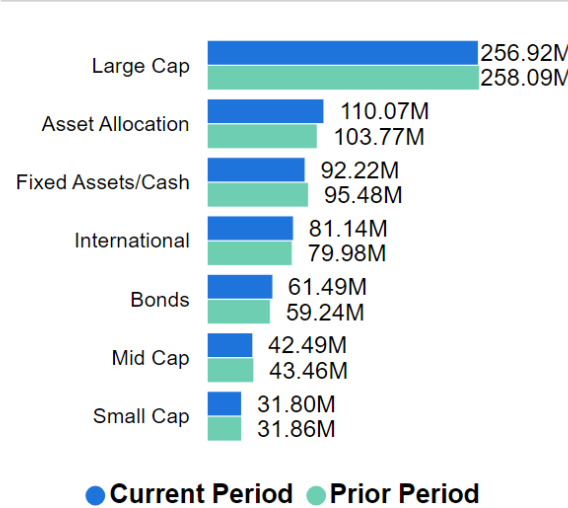
Allocation

Asset Class	Prior Period	Current Period
Asset Allocation	15.18%	16.02%
Bonds	8.66%	8.95%
Fixed Assets/Cash	13.96%	13.42%
International	11.70%	11.81%
Large Cap	37.74%	37.39%
Mid Cap	6.36%	6.18%
Small Cap	4.66%	4.63%
Specialty	1.74%	1.60%

Asset Balances & Participant Counts

Asset Class	Prior Period \$	Current Period \$	Change \$	Prior Period #	Current Period #	Change #
Asset Allocation	\$103,767,121	\$110,073,124	\$6,306,003	1,803	1,845	42
Bonds	\$59,238,959	\$61,486,062	\$2,247,103	2,351	2,331	-20
Fixed Assets/Cash	\$95,479,790	\$92,216,258	(\$3,263,533)	2,948	2,919	-29
International	\$79,977,613	\$81,143,583	\$1,165,970	2,507	2,498	-9
Large Cap	\$258,086,217	\$256,922,944	(\$1,163,273)	3,136	3,114	-22
Mid Cap	\$43,462,882	\$42,485,809	(\$977,073)	2,686	2,664	-22
Small Cap	\$31,864,965	\$31,802,974	(\$61,991)	2,570	2,581	11
Specialty	\$11,902,652	\$10,983,902	(\$918,749)	2,231	2,210	-21

Fund Type - Period Trend



% of Balance by Asset Class & Age

Asset Class	29 & Under		30-39		40-49		50-59		60 & Over	
	\$	%	\$	%	\$	%	\$	%	\$	%
Asset Allocation	\$4,241,572	49.3%	\$21,041,930	33.5%	\$23,607,448	16.1%	\$34,440,340	14.1%	\$26,741,835	11.9%
Bonds	\$176,574	2.1%	\$2,114,170	3.4%	\$10,602,422	7.2%	\$27,182,731	11.2%	\$21,410,166	9.5%
Fixed Assets/Cash	\$81,665	0.9%	\$1,018,681	1.6%	\$5,001,328	3.4%	\$25,271,524	10.4%	\$60,843,060	27.0%
International	\$1,304,794	15.2%	\$10,819,253	17.2%	\$26,711,081	18.2%	\$30,930,910	12.7%	\$11,377,546	5.1%
Large Cap	\$2,163,361	25.1%	\$21,343,822	34.0%	\$60,216,120	41.0%	\$92,786,827	38.1%	\$80,412,814	35.7%
Mid Cap	\$280,534	3.3%	\$2,972,798	4.7%	\$9,222,805	6.3%	\$16,237,408	6.7%	\$13,772,263	6.1%
Small Cap	\$229,533	2.7%	\$2,353,420	3.7%	\$8,232,000	5.6%	\$12,647,669	5.2%	\$8,340,352	3.7%
Specialty	\$129,536	1.5%	\$1,196,969	1.9%	\$3,384,771	2.3%	\$4,094,125	1.7%	\$2,178,501	1.0%
Total	\$8,607,569	100.0%	\$62,861,043	100.0%	\$146,977,975	100.0%	\$243,591,533	100.0%	\$225,076,537	100.0%



Fund Balances & Utilization

Q3-2025 vs. Q4-2025

CITY OF SACRAMENTO 457

457B

Investment Name	Ticker	Prior Period \$	Current Period \$	Change \$	Prior Period #	Current Period #	Change #
JPM LgCap Gr R6	JLGMX	\$109,094,233	\$106,651,124	(\$2,443,109)	2,786	2,764	-22
Fid 500 Indx	FXAIX	\$104,078,647	\$105,134,702	\$1,056,055	2,722	2,705	-17
Nationwide Fixed Fund		\$95,379,780	\$91,505,542	(\$3,874,238)	2,948	2,915	-33
MFS Val R6	MEIKX	\$44,913,336	\$45,137,118	\$223,781	2,375	2,358	-17
PGIM Ttl Rtn Bd R6	PTRQX	\$35,162,216	\$36,008,362	\$846,146	2,321	2,297	-24
MFS Intl Divrs R6	MDIZX	\$31,425,868	\$31,429,991	\$4,124	2,168	2,156	-12
Fid Ttl Intl Indx	FTIHX	\$25,743,074	\$26,304,750	\$561,676	2,254	2,245	-9
Fid US Bd Indx	FXNAX	\$24,076,743	\$25,477,701	\$1,400,957	1,570	1,554	-16
Vngrd Intl Gr Adml	VWILX	\$22,808,671	\$23,408,842	\$600,171	2,296	2,285	-11
MFS MdCap Gr R6	OTCKX	\$23,444,314	\$22,614,128	(\$830,186)	2,387	2,365	-22
Vngrd Trgt Rtrmt 2030 Inv	VTHRXX	\$19,117,834	\$19,965,861	\$848,027	192	194	2
Vngrd Trgt Rtrmt 2040 Inv	VFORX	\$14,633,598	\$15,423,302	\$789,703	240	244	4
Vngrd Trgt Rtrmt Inc	VTINX	\$14,745,901	\$15,337,747	\$591,845	194	193	-1
Vngrd Trgt Rtrmt 2035 Inv	VTTHX	\$14,181,978	\$14,727,363	\$545,385	187	189	2
Fid SmCap Indx	FSSNX	\$12,586,520	\$12,694,493	\$107,973	400	388	-12
AmCent MdCap Val R6	AMDVX	\$11,092,083	\$11,253,611	\$161,528	2,225	2,210	-15
Invsco Disc R6	ODIIX	\$11,073,577	\$11,123,581	\$50,004	2,203	2,222	19
TIAACRF RealEst Sec Inst	TIREX	\$11,902,652	\$10,983,902	(\$918,749)	2,231	2,210	-21
Vngrd Trgt Rtrmt 2050 Inv	VFIFX	\$9,161,686	\$9,725,940	\$564,254	255	263	8
Vngrd Trgt Rtrmt 2055 Inv	VFFVX	\$8,498,555	\$9,415,471	\$916,917	246	252	6
Vngrd Trgt Rtrmt 2025 Inv	VTTVX	\$7,750,693	\$8,945,439	\$1,194,746	107	109	2
Vngrd Trgt Rtrmt 2060 Inv	VTTSX	\$8,289,766	\$8,887,450	\$597,684	245	258	13
Fid MdCap Indx	FSMDX	\$8,926,485	\$8,618,070	(\$308,415)	301	297	-4
DFA US Trgt Val Inst	DFFVX	\$8,204,868	\$7,984,901	(\$219,968)	2,133	2,146	13
Vngrd Trgt Rtrmt 2045 Inv	VTIVX	\$6,372,458	\$6,455,211	\$82,753	189	195	6
Vngrd Trgt Rtrmt 2065 Inv	VLXVX	\$715,056	\$819,353	\$104,297	63	69	6
Vngrd Fed Mny Mkt Inv	VMFXX	\$100,010	\$710,716	\$610,706	1	13	12
Vngrd Trgt Rtrmt 2070 Inv	VSVNX	\$299,596	\$369,988	\$70,392	27	34	7



Fund Activity

Q3-2025 vs. Q4-2025

CITY OF SACRAMENTO 457

457B

Fund Name	Beginning Balance	Contributions	Loan Activity	Exchanges	Distributions	Fees	Adjustments	Gain/Loss	Ending Balance
JPM LgCap Gr R6	\$109,094,233	\$794,955	\$22,740	\$311,176	(\$1,583,009)	(\$38,183)	\$10,661,650	(\$12,612,439)	\$106,651,124
Fid 500 Indx	\$104,078,647	\$1,220,328	(\$18,746)	(\$1,336,735)	(\$1,475,215)	(\$44,180)	\$619,202	\$2,091,401	\$105,134,702
Nationwide Fixed Fund	\$95,379,780	\$678,474	\$7,667	(\$1,865,957)	(\$3,206,275)	(\$24,955)	\$0	\$536,808	\$91,505,542
MFS Val R6	\$44,913,336	\$616,228	\$36,160	(\$666,100)	(\$669,095)	(\$31,707)	\$3,443,715	(\$2,505,419)	\$45,137,118
PGIM Ttl Rtn Bd R6	\$35,162,216	\$325,784	\$2,192	\$1,038,014	(\$896,031)	(\$25,047)	\$402,615	(\$1,380)	\$36,008,362
MFS Intl Divrs R6	\$31,425,868	\$523,420	\$18,782	(\$1,240,214)	(\$363,797)	(\$30,070)	\$1,568,192	(\$472,190)	\$31,429,991
Fid Ttl Intl Indx	\$25,743,074	\$374,741	\$6,416	(\$641,476)	(\$298,795)	(\$20,150)	\$710,086	\$430,855	\$26,304,750
Fid US Bd Indx	\$24,076,743	\$210,101	(\$13,130)	\$1,896,599	(\$917,028)	(\$22,242)	\$229,977	\$16,680	\$25,477,701
Vngrd Intl Gr Adml	\$22,808,671	\$339,530	\$9,165	\$726,879	(\$280,927)	(\$18,597)	\$1,502,037	(\$1,677,916)	\$23,408,842
MFS MdCap Gr R6	\$23,444,314	\$226,907	\$6,445	\$453,125	(\$343,962)	(\$7,097)	\$2,944,200	(\$4,109,802)	\$22,614,128
Vngrd Trgt Rtrmt 2030 Inv	\$19,117,834	\$243,542	(\$22,439)	\$204,331	(\$20,497)	(\$1,457)	\$772,638	(\$328,091)	\$19,965,861
Vngrd Trgt Rtrmt 2040 Inv	\$14,633,598	\$223,803	(\$36,472)	\$229,369	(\$24,471)	(\$1,620)	\$414,619	(\$15,526)	\$15,423,302
Vngrd Trgt Rtrmt Inc	\$14,745,901	\$39,655	\$4,216	\$541,994	(\$224,867)	(\$1,122)	\$438,639	(\$206,671)	\$15,337,747
Vngrd Trgt Rtrmt 2035 Inv	\$14,181,978	\$183,230	\$18,142	\$62,105	(\$73,450)	(\$1,164)	\$422,047	(\$65,526)	\$14,727,363
Fid SmCap Indx	\$12,586,520	\$109,563	\$6,023	(\$43,218)	(\$238,566)	(\$703)	\$136,073	\$138,802	\$12,694,493
AmCent MdCap Val R6	\$11,092,083	\$151,927	\$12,916	\$124,509	(\$147,802)	(\$6,604)	\$1,327,468	(\$1,300,887)	\$11,253,611
Invsco Disc R6	\$11,073,577	\$119,652	\$3,531	(\$368,215)	(\$232,672)	(\$4,831)	\$1,003,894	(\$471,356)	\$11,123,581
TIAACRF RealEst Sec Inst	\$11,902,652	\$158,966	\$6,257	(\$822,322)	(\$101,246)	(\$8,420)	\$110,218	(\$262,203)	\$10,983,902
Vngrd Trgt Rtrmt 2050 Inv	\$9,161,686	\$387,829	\$462	(\$76,110)	(\$29,240)	(\$1,864)	\$198,276	\$84,901	\$9,725,940
Vngrd Trgt Rtrmt 2055 Inv	\$8,498,555	\$350,674	\$25,976	\$287,309	(\$11,899)	(\$1,912)	\$190,966	\$75,802	\$9,415,471
Vngrd Trgt Rtrmt 2025 Inv	\$7,750,693	\$43,306	\$2,209	\$1,063,319	(\$73,785)	(\$674)	\$614,787	(\$454,417)	\$8,945,439
Vngrd Trgt Rtrmt 2060 Inv	\$8,289,766	\$413,083	(\$57,783)	(\$1,099)	(\$11,479)	(\$1,722)	\$177,935	\$78,748	\$8,887,450
Fid MdCap Indx	\$8,926,485	\$81,988	(\$4,420)	(\$55,709)	(\$339,694)	(\$546)	\$74,438	(\$64,471)	\$8,618,070
DFA US Trgt Val Inst	\$8,204,868	\$100,344	\$2,075	(\$370,865)	(\$159,075)	(\$4,470)	\$29,828	\$182,195	\$7,984,901
Vngrd Trgt Rtrmt 2045 Inv	\$6,372,458	\$179,643	\$9,587	(\$268,771)	(\$17,440)	(\$1,184)	\$157,006	\$23,912	\$6,455,211
Vngrd Trgt Rtrmt 2065 Inv	\$715,056	\$109,015	\$2,566	\$2,160	(\$31,904)	(\$348)	\$15,787	\$7,022	\$819,353
Vngrd Fed Mny Mkt Inv	\$100,010	\$89,124	\$0	\$786,604	(\$269,416)	(\$33)	\$4,428	(\$0)	\$710,716
Vngrd Trgt Rtrmt 2070 Inv	\$299,596	\$30,696	\$24	\$29,299	\$0	(\$102)	\$6,526	\$3,949	\$369,988
Total	\$683,780,200	\$8,326,508	\$50,563	\$0	(\$12,041,636)	(\$301,002)	\$28,177,245	(\$20,877,220)	\$687,114,657



Active Loan Balance

\$8,153,069

\$8,151,277
Prior Period

\$1,792
Change

Active Loans

597

601
Prior Period

-4
Change

Loan Disbursements

(\$882,534)

(\$1,071,764)
Prior Period

\$189,231
Change

New Loans

52

71
Prior Period

-19
Change

Loan Payments

\$933,097

\$940,479
Prior Period

(\$7,382)
Change

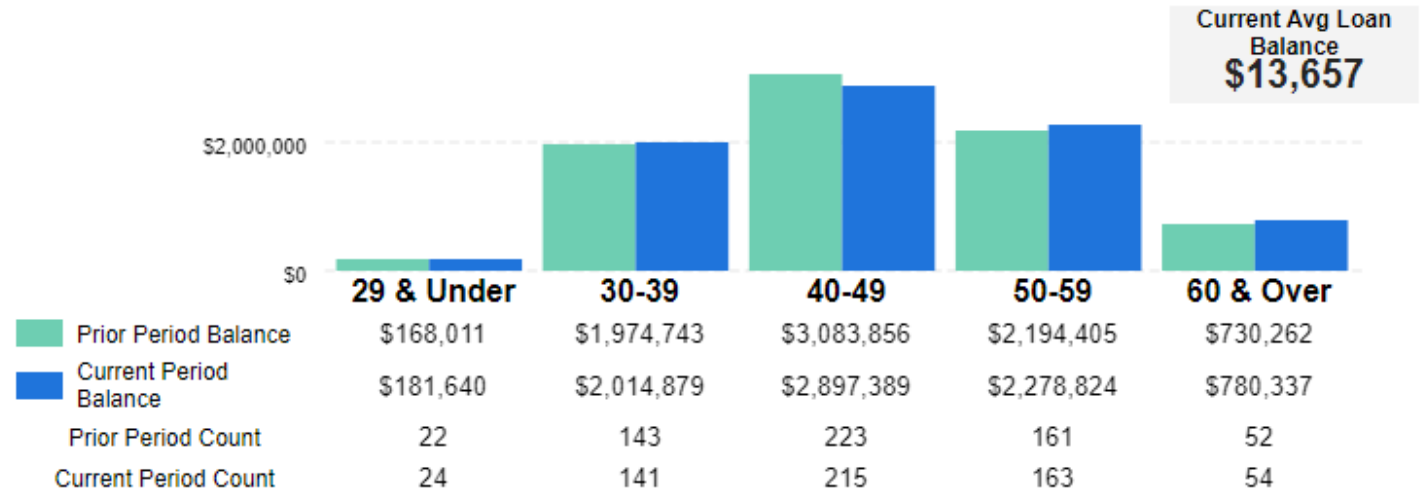
Closed Loans

38

39
Prior Period

-1
Change

Active Loan Balance and Count by Age



Status	Prior Period		Current Period	
	Balance	Count	Balance	Count
Active	\$8,151,277	601	\$8,153,069	597
General Purpose Loan	\$7,532,061	564	\$7,550,923	560
Primary Residence Loan	\$619,216	37	\$602,146	37
Default	\$2,116,826	193	\$2,197,978	201
General Purpose Loan	\$2,039,390	187	\$2,120,542	195
Primary Residence Loan	\$77,436	6	\$77,436	6
Total	\$10,268,103	794	\$10,351,047	798



Plan

eDelivery	Enabled
Income America	Not Enabled
Indexed Principal Protection (IPP)	Not Enabled
Lifetime Income Builder (LIB)	Not Enabled
Loans	Enabled
My Income & Retirement Planner (MIRP)	Enabled
My Investment Planner (MIP)	Enabled
Online Beneficiary Updating	Enabled
Online Contribution Change	Enabled
Online Distribution Requests	Enabled
Online Enrollment	Enabled
Online Investment Election Change	Enabled
Participant Auto Asset Rebalance	Enabled
Participant Auto Contribution Increase	Enabled
Participant Auto Enrollment	Not Enabled
ProAccount	Enabled
Self Directed Brokerage Accounts (SDBA)	Enabled

*Plan Enablement data is as of 1/27/2026

Participant

eDelivery

3,839
Accounts

75%
Adoption

60%
Benchmark*

Beneficiaries On File

4,837
Accounts

95%
Of Account

61%
Benchmark*

Participant Online Account

4,379
Accounts

86%
Adoption

65%
Benchmark*

*Historical Participant Online Account data not available before Q3-2025.

Email on File

4,924
Have Email

96%
Of Accounts

82%
Benchmark*

Online Distributions

168
Transactions

82%
Adoption

67%
Benchmark*

*Benchmarking data is representative of all plans that are administrated on a proprietary platform.

Online Enrollment

26
Transactions

49%
Of Enrollments

64%
Benchmark*

My Income & Retirement Planner

1,218
Onboarded #

37%
Onboarded %

77%
Average Chance of Success

80%
Goal Chance of Success

*Historical My Income & Retirement Planner data not available before Q3-2025.



CITY OF SACRAMENTO

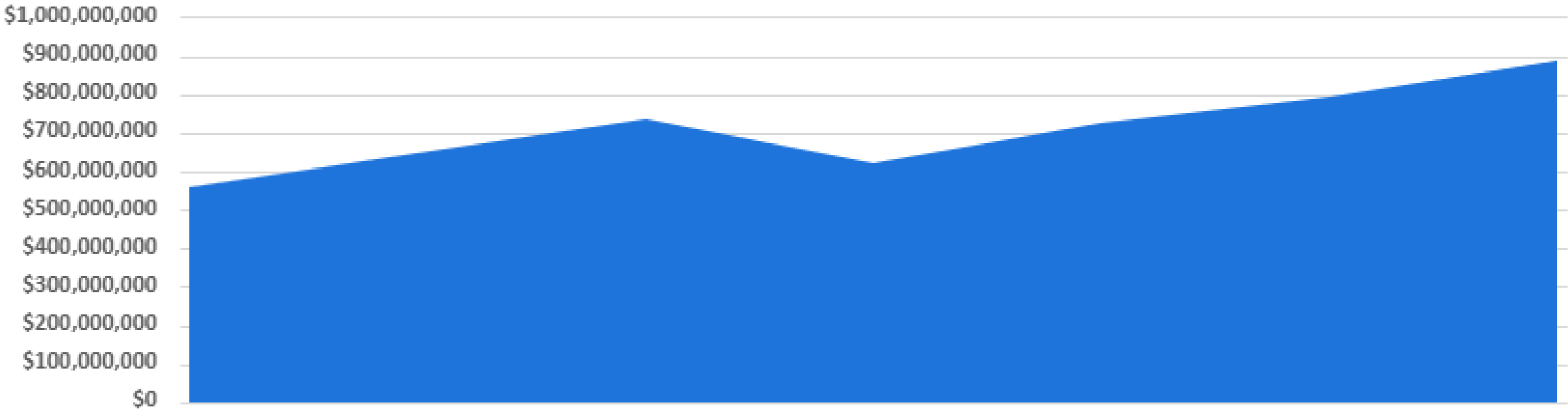
Plan Performance Report

Additional Plan Metrics & Activity

Q3-2025 vs. Q4-2025



Historical Growth of 457 & 401(a) Plans



	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025
■ Historical Growth of 457 & 401(a) Plans	\$558,610,675	\$644,703,514	\$736,094,517	\$622,839,758	\$723,999,613	\$794,560,592	\$889,631,163

*Includes 457, 401a, 401a Management, 401 WCOE, L39 Supv, 401a City Council & 401a Sac Sierras Bldg



	457	401(a) Management	401(a) WCOE L39 Supv	401(a) City Council	401(a) Sac Sierras Bldg	Total
Assets	\$250,202,758	\$57,184,494	\$10,438,714	\$495,525	\$106,960	\$318,428,451
Participants	1,925	341	274	5	5	2,550



Certified Financial Planning Summary

Year/Quarter	Total Scheduled	Initial Meetings	Data Review (Planning)	Education	Plans Reviewed	Cancellations
2025 Q1	27	26	16	10	1	0
2025 Q2	35	24	12	12	8	3
2025 Q3	23	19	16	3	4	0
2025 Q4	29	25	11	14	5	1
2025	115	92	54	38	17	7
2024	101	74	59	15	19	8
TOTAL	216	166	113	53	36	15



Participant Website Activity		
Activity	2025 Q3	2025 Q4
Account Balance Inquiry	21,146	16,830
Allocation Changes	25	19
Deferral Completed	496	468
Exchange Completed	21	15

Solutions Center Metrics		
Activity	2025 Q3	2025 Q4
Calls Received	85	1,209
Answered in 20 seconds	85%	79%
Calls Abandoned	2	13



Service Recap

Q3-2025 vs. Q4-2025

CITY OF SACRAMENTO

457B

Consultations, Meetings & Site Visits	Q4 2025 Count
Individual Consultation	304
Group Meetings	7 On Site / 5 Webinar = 12
Site Visits	31

Education Campaigns, Flyers, Calls & E-Mails
Web Series
December 2: Enrolling in your Employer's 457 Plan
December 4: Roth Savings in your 457 Plan
December 9: Investment Strategies for your 457
December 11: Tax Efficient Retirement Strategies in Retirement
December 18: Nearing Retirement for Government Employees

E-Mails & Mail Campaigns
Ongoing Emails to New Employees 2's Per Month
Various Follow Up E-Mail Reminders for New Account Participants
Rollover Mail Campaign

Work Sites Visited
Various Fire Stations
South PD
North PD
FIRE HQ
FIRE Captains Meetings
SACY Multiple Buildings
Archives
Evidence

Recurring Sites Visited
Historic City Hall
Department of Utilities
Community Development / Central PD
Meadowview
NACY
SACY Various Buildings
PD HQ
Building One (SACY)



Explicit Asset Fee

Q3-2025 vs. Q4-2025

CITY OF SACRAMENTO

457B

	NRS Fee Amount
October 457	\$7,456
October Management 401(a)	\$1,855
October City Council 401(a)	\$12
October WCOE 401(a)	\$288
October Sierras 401(a)	\$3
October Total	\$9,594
November 457	\$7,174
November Management 401(a)	\$1,795
November City Council 401(a)	\$12
November WCOE 401(a)	\$280
November Sierras 401(a)	\$3
November Total	\$9,264
December 457	\$7,419
December Management 401(a)	\$1,861
December City Council 401(a)	\$13
December WCOE 401(a)	\$291
December Sierras 401(a)	\$3
December Total	\$9,587
Q4 2025 Revenue Total	\$28,715



Fee Normalization Calculation

Q3-2025 vs. Q4-2025

CITY OF SACRAMENTO

457B

Fund Name	Fund	Ticker	10/31/2025 Account Value	11/30/2025 Account Value	12/31/2025 Account Value	October 2025 Fund Svc Fee Rate	November 2025 Fund Svc Fee Rate	December 2025 Fund Svc Fee Rate	4Q25 Fund Service Fee Payment Amount
American Century Mid Cap Value Fund - Class R6	NTV398	AMDVX	\$10,854,724	\$11,289,677	\$11,253,611	0.000%	0.000%	0.000%	\$0
DFA U.S. Targeted Value Portfolio - Institutional Class	NTV121	DFFVX	\$8,014,906	\$7,890,633	\$7,984,901	0.000%	0.000%	0.000%	\$0
Fidelity 500 Index Fund	NTV878	FXAIX	\$106,591,919	\$105,306,273	\$105,134,702	0.000%	0.000%	0.000%	\$0
Fidelity Mid Cap Index Fund	NTV889	FSMDX	\$8,824,411	\$8,723,503	\$8,618,070	0.000%	0.000%	0.000%	\$0
Fidelity Small Cap Index Fund	NTV891	FSSNX	\$12,797,084	\$12,771,144	\$12,694,493	0.000%	0.000%	0.000%	\$0
Fidelity Total International Index Fund	NTV877	FTIHX	\$26,311,438	\$25,544,266	\$26,304,750	0.000%	0.000%	0.000%	\$0
Fidelity U.S. Bond Index Fund	NTV879	FXNAX	\$24,616,224	\$25,588,553	\$25,477,701	0.000%	0.000%	0.000%	\$0
Invesco Discovery Fund - Class R6	NTV412	ODIIX	\$11,548,204	\$11,294,654	\$11,123,581	0.000%	0.000%	0.000%	\$0
JPMorgan Large Cap Growth Fund - Class R6	NTVB50	JLGMX	\$111,634,467	\$108,522,928	\$106,651,124	0.000%	0.000%	0.000%	\$0
Loan Outstanding Principal Balance	LXM001	Loan	\$8,301,310	\$8,314,987	\$8,153,069	0.000%	0.000%	0.000%	\$0
MFS International Diversification Fund - Class R6	NTV880	MDIZX	\$31,848,495	\$30,686,953	\$31,429,991	0.000%	0.000%	0.000%	\$0
MFS Mid Cap Growth Fund - Class R6	NTV411	OTCKX	\$22,794,935	\$23,085,435	\$22,614,128	0.000%	0.000%	0.000%	\$0
MFS Value Fund - Class R6	NTV442	MEIKX	\$44,020,883	\$44,437,476	\$45,137,118	0.000%	0.000%	0.000%	\$0
Nationwide Fixed Fund	NWG272	Fixed	\$94,508,713	\$93,438,778	\$91,505,542	0.000%	0.000%	0.000%	\$0
Nuveen Real Estate Securities Select Fund - Class R6	NTV396	TIREX	\$11,636,312	\$11,233,968	\$10,983,902	0.000%	0.000%	0.000%	\$0
PGIM Total Return Bond Fund - Class R6	NTV481	PTRQX	\$35,015,171	\$36,196,179	\$36,008,362	0.000%	0.000%	0.000%	\$0
Schwab Personal Choice Retirement Account	SDM001	SDO	\$12,821,052	\$12,583,289	\$12,716,372	0.000%	0.000%	0.000%	\$0
Vanguard Federal Money Market Fund - Investor Class	NTV333	VMFXX	\$308,778	\$606,075	\$710,716	0.000%	0.000%	0.000%	\$0
Vanguard Target Retirement 2025 Fund - Investor Shares	NTVE63	VTTVX	\$7,860,321	\$8,035,587	\$8,945,439	0.000%	0.000%	0.000%	\$0
Vanguard Target Retirement 2030 Fund - Investor Shares	NTVE64	VTHRX	\$19,520,703	\$19,795,299	\$19,965,861	0.000%	0.000%	0.000%	\$0
Vanguard Target Retirement 2035 Fund - Investor Shares	NTVE65	VTTHX	\$14,481,904	\$14,584,645	\$14,727,363	0.000%	0.000%	0.000%	\$0
Vanguard Target Retirement 2040 Fund - Investor Shares	NTVE66	VFORX	\$14,881,833	\$15,144,020	\$15,423,302	0.000%	0.000%	0.000%	\$0
Vanguard Target Retirement 2045 Fund - Investor Shares	NTVE67	VTIVX	\$6,501,189	\$6,570,407	\$6,455,211	0.000%	0.000%	0.000%	\$0
Vanguard Target Retirement 2050 Fund - Investor Shares	NTVE68	VFIFX	\$9,498,114	\$9,645,738	\$9,725,940	0.000%	0.000%	0.000%	\$0
Vanguard Target Retirement 2055 Fund - Investor Shares	NTVE69	VFFVX	\$8,807,204	\$8,955,057	\$9,415,471	0.000%	0.000%	0.000%	\$0
Vanguard Target Retirement 2060 Fund - Investor Shares	NTVE70	VTTSX	\$8,555,796	\$8,706,353	\$8,887,450	0.000%	0.000%	0.000%	\$0
Vanguard Target Retirement 2065 Fund - Investor Shares	NTV623	VLXVX	\$737,939	\$793,762	\$819,353	0.000%	0.000%	0.000%	\$0
Vanguard Target Retirement 2070 Fund - Investor Shares	NTVF46	VSVNX	\$344,745	\$366,691	\$369,988	0.000%	0.000%	0.000%	\$0
Vanguard(R) International Growth Fund - Admiral(TM) Shares	NTV119	VWILX	\$23,199,542	\$23,043,798	\$23,408,842	0.000%	0.000%	0.000%	\$0
Vanguard(R) Target Retirement Income Fund	NTVE72	VTINX	\$14,912,274	\$15,314,414	\$15,337,747	0.000%	0.000%	0.000%	\$0
Total			\$711,750,594	\$708,470,542	\$707,984,098				\$0



Service Level Agreements

Q3-2025 vs. Q4-2025

CITY OF SACRAMENTO

457B

Deliverable	Service Level Agreement	Penalty	Frequency	Q4: Met/Failed	Q4: Penalty	Q4: Comments
Annual Satisfaction Survey	Nationwide will conduct an annual participant satisfaction survey	\$5,000	Annual	Met	\$0	Survey scheduled for 4Q25
Annual Satisfaction Survey Results	Nationwide will analyze survey results, provide executive summary and recommended actions annually.	\$4,000	Annual	Met	\$0	Survey scheduled for 4Q25
On-Site Group Meetings	Nationwide will conduct 50 group meetings annually for Plan's employees. The 50 meetings count will be revisited annually with the Plan to determine appropriateness.	\$4,000	Annual	Met / On Track	\$0	Annual Requirement: 11 group meetings in 4Q25 YTD = 50
Individual Meetings	Nationwide will conduct 1,000 individual meetings annually for Plan's employees. The 1,000 meetings count will be revisited annually with the Plan to determine appropriateness.	\$4,000	Annual	Met / On Track	\$0	Annual Requirement: 385 individual meetings in 4Q25 YTD = 1,425
New Hire Enrollments	Nationwide will commit to enroll 50% of new hires into the 457(b) plan annually. This deliverable is contingent upon receiving new hire census data from the Plan in order to track and measure.	\$4,000	Annual	Met / On Track	\$0	Enrolled 149 out of 275
Total Enrollments (new hires and existing employees)	Nationwide will commit to increase new enrollments into the 457(b) plan to 185 annually. The 185 enrollments threshold is based on historic Plan data provided by the Plan and will be revisited annually with the Plan based on hiring trends within the City.	\$4,000	Annual	Met	\$0	50 New Enrollments in 4Q25 YTD = 237
Participant Services	Nationwide will answer 75% of participant calls to the service center within 20 seconds annually.	\$5,000	Annual	Met	\$0	82.14%
Plan Sponsor Services	Managing Director, Program Director and/or Relationship Consultant will respond to Plan Sponsor calls and return calls within one business day.	\$4,000	Annual	Met	\$0	Annual requirement; NRS has met this standard for 4Q25
Participant Statements - Online	Nationwide will post quarterly participant statements to the website within 15 business days of the quarter end date.	Up to \$4,000 (\$1,000 a quarter) paid annually	Quarterly	Met	\$0	1/08/2026



Service Level Agreements

Q3-2025 vs. Q4-2025
CITY OF SACRAMENTO

457B

Deliverable	Service Level Agreement	Penalty	Frequency	Q4: Met/Failed	Q4: Penalty	Q4: Comments
Participant Statements - Mail	Nationwide will mail quarterly participant statements (not enrolled in e-Delivery) within 15 business days of the quarter end date.	Up to \$4,000 (\$1,000 a quarter) paid annually	Quarterly	Met	\$0	01/08/2026
Plan Sponsor Statements - Online	Nationwide will post quarterly Plan Sponsor statements to the website within 30 business days of the quarter end date.	Up to \$4,000 (\$1,000 a quarter) paid annually	Quarterly	Met	\$0	01/08/2026
Plan Reports	Nationwide will provide quarterly reports to the Plan within 45 business days of the quarter end date.	Up to \$4,000 (\$1,000 a quarter) paid annually	Quarterly	Met	\$0	No incidents reported NRS has met this standard for 4Q25
				Total Q4	\$0	



Plan Sponsor Experience

John Steggell,
Managing Director
steggj2@nationwide.com
310-245-7436



Greg Sabin,
Program Director
sabing@nationwide.com
916-538-3937



Kim Lovell,
Relationship Consultant
lovellk1@nationwide.com
614-435-2294



Participant Experience

Rick Watson,
Retirement Specialist
rick.watson@nationwide.com
916-633-0010





CITY OF SACRAMENTO 457

Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

As of 12/31/2025

•The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report
 •CITY OF SACRAMENTO 457, Quarter Ending 12/31/2025

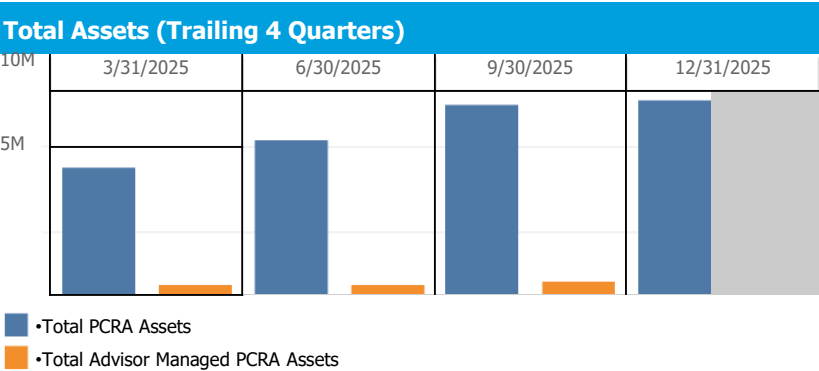
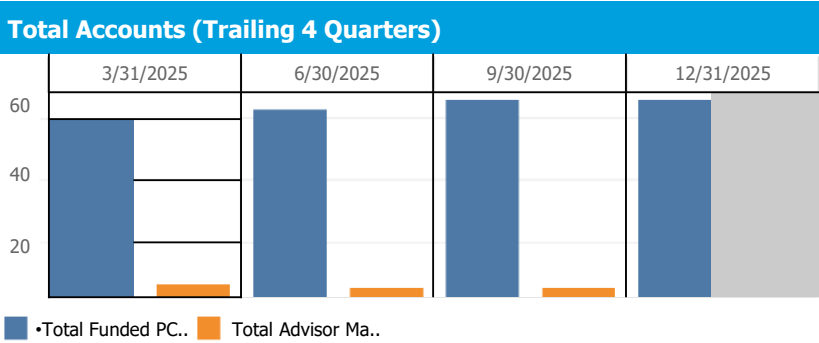
•Plan Profile Information	
Total PCRA Assets	\$12,716,372
Total Funded PCRA Accounts	66
Total Roth Assets	\$0
Total Funded Roth Accounts	0
Total Advisor Managed PCRA Assets	\$2,197,935
Total Advisor Managed Funded PCRA Accounts	5
PCRA Assets In and Out This Quarter*	\$197,535
Average PCRA Account Balance	\$192,672

* Assets In and Out includes contributions and distributions.

•PCRA Participant Profile Information	
Average Customer Age	55
Percent Female Accounts	23%
Percent Male Accounts	77%
Millennials (1982 - 1999)	15%
Generation X (1965 - 1981)	54%
Baby Boomers (1946 - 1964)	29%
Traditional (1900 - 1945)	1%

•Category Breakdown			
	Total Assets	Average Positions*	Average Trades
Cash Investments	\$567,891	1	0
Equities	\$3,957,211	3.8	55.8
ETFs	\$4,135,368	1.6	1.2
Fixed Income	\$1,192,461	0.2	0
Mutual Funds	\$2,863,441	0.6	0.2

* Average Postions/Trades Per Account



•The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report
 •CITY OF SACRAMENTO 457, Quarter Ending 12/31/2025

Top 10 Mutual Fund Holdings**					
Name	Sector/Category	Symbol	OS*	Assets	% of Assets
FIDELITY CONTRAFUND	Large Capitalization Stock Funds	FCNTX	N	\$977,137	38.73%
PFG US EQUITY INDEX STRATEGY I	Large Capitalization Stock Funds	PFSSX	Y	\$330,422	13.10%
PFG FDLT INS AM&EQ IDX STR I	International	PFFFX	Y	\$326,374	12.94%
PFG FDLT INS AM&EQ SCTR STR I	Large Capitalization Stock Funds	PFFSX	Y	\$266,477	10.56%
PFG BR TARGET ALLOCATION EQSTRGYISHARES	International	PFESX	Y	\$219,264	8.69%
PFG PIMCO ACTIVE CORE BOND STRATEGY I	Taxable Bond Funds	PFDOX	Y	\$87,984	3.49%
T. ROWE PRICE BLUE CHIP GROWTH	Large Capitalization Stock Funds	TRBCX	Y	\$38,073	1.51%
PFG JANUS HENDERSON BLNCD STRTGY I	Hybrid Funds	PFJHX	Y	\$33,400	1.32%
TCW CONCENTRATED LARGE CAP GROWTH N CL	Large Capitalization Stock Funds	TGCNX	Y	\$29,329	1.16%
BROWN ADVISORY SUSTAINABLE GROWTH INV	Large Capitalization Stock Funds	BIAWX	Y	\$27,271	1.08%

•Top 10 Fund Families

Name	Assets	% of Assets
FIDELITY	\$977,137	86.63%
T ROWE PRICE	\$48,062	4.26%
TCW	\$29,329	2.60%
BROWN/IA	\$27,271	2.42%
DFA	\$23,204	2.06%
VANGUARD	\$22,978	2.04%

**Top 10 Mutual Funds does not include Money Market Funds.

*OS = OneSource, no-load, no transaction fee.

•The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report
•CITY OF SACRAMENTO 457, Quarter Ending 12/31/2025

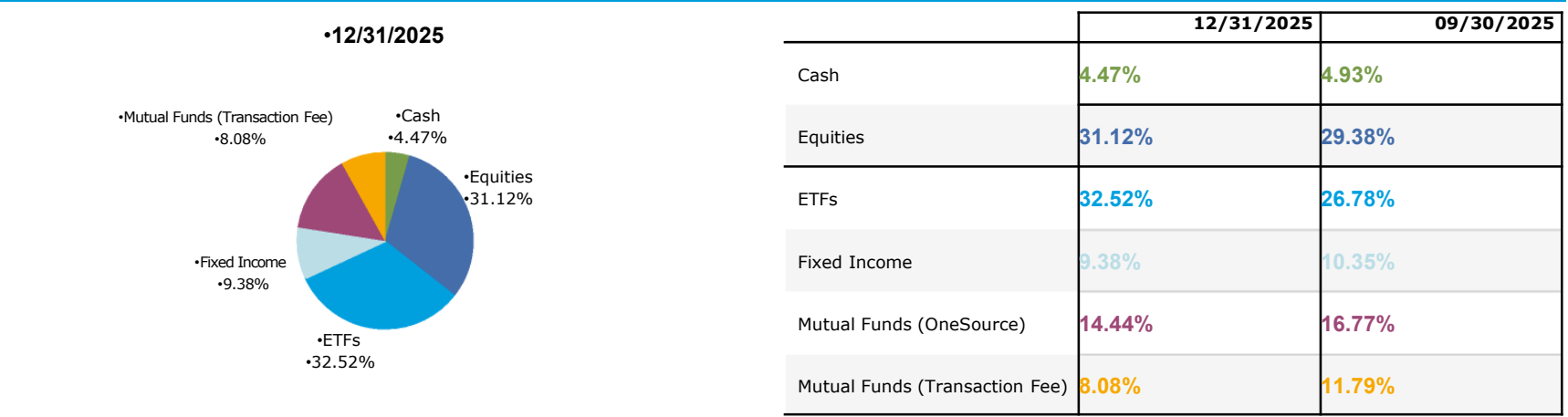
Top 10 Equity Holdings						
Name	Sector/Category		Symbol		Assets	% of Assets
PALANTIR TECHNOLOGIES INCLASS	CLAS..	Information Technology	PLTR		\$754,727	19.07%
NVIDIA CORP		Information Technology	NVDA		\$505,980	12.79%
TESLA INC		Consumer Discretionary	TSLA		\$394,404	9.97%
AMAZON.COM INC		Consumer Discretionary	AMZN		\$277,834	7.02%
APPLE INC		Information Technology	AAPL		\$136,957	3.46%
ADVANCED MICRO DEVIC		Information Technology	AMD		\$134,492	3.40%
BOEING CO		Industrials	BA		\$111,165	2.81%
ROCKET PHARMACEUTICALS I		Health Care	RCKT		\$101,790	2.57%
META PLATFORMS INC	CLASS	A	Communication Services	META	\$94,431	2.39%
AXON ENTERPRISE INC		Industrials	AXON		\$75,535	1.91%

Top 10 ETF Holdings						
Name	Sector/Category		Symbol		Assets	% of Assets
SPDR GOLD SHARES ETF		Commodity	GLD		\$884,168	21.38%
INVESCO NASDAQ 100 ETF		US Equity	QQQM		\$561,035	13.57%
ISHARES CORE US	AGGREGATE BOND ETF	US FI	AGG		\$258,759	6.26%
ISHARES SILVER TRUST ETF		Commodity	SLV		\$145,718	3.52%
SCHWAB US DIVIDEND	EQUITY ETF	US Equity	SCHD		\$140,928	3.41%
ISHARES MSCI ACWI EX US ETF		International Equity	ACWX		\$135,762	3.28%
FIDELITY MSCI INFOR TECHINDX ETF		Sector	FTEC		\$110,762	2.68%
FRANKLIN BITCOIN ETF		Other	EZBC		\$91,232	2.21%
INVSC QQQ TRUST SRS 1 ETF		US Equity	QQQ		\$88,649	2.14%
VANGUARD VALUE ETF		US Equity	VTV		\$87,091	2.11%

*OS = OneSource, no-load, no transaction fee.

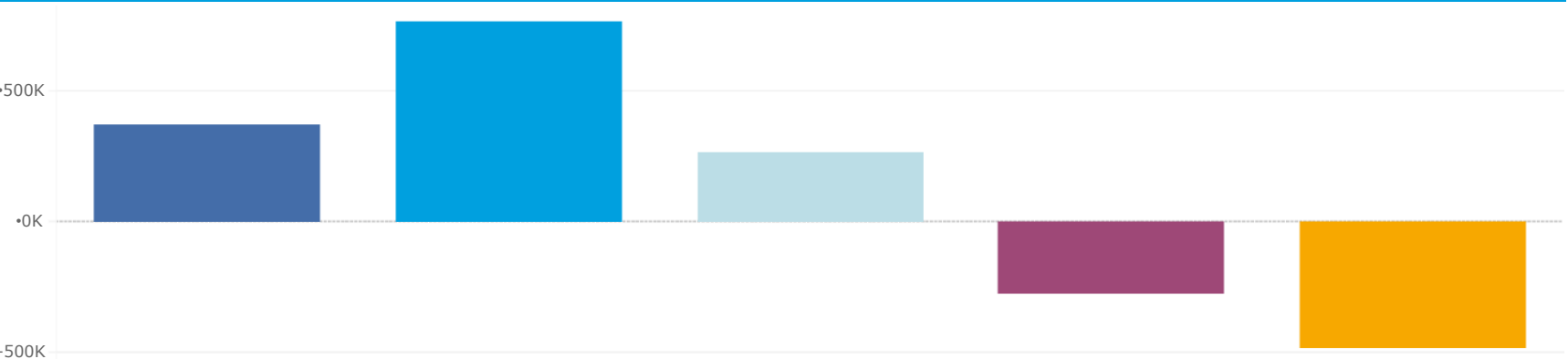
•The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report
 •CITY OF SACRAMENTO 457, Quarter Ending 12/31/2025

•Market Value Allocation - All Assets (Quarter over Quarter)

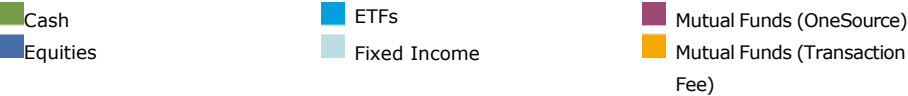


•The above charts illustrate the percent of PCRA participant assets in each noted asset class as percentage of total PCRA assets. Percentages are calculated as of quarter-end. Money Market Funds are classified under Mutual Funds.

•Net Flow - All Non-Cash Assets (3-Month Period Ending 12/31/2025)

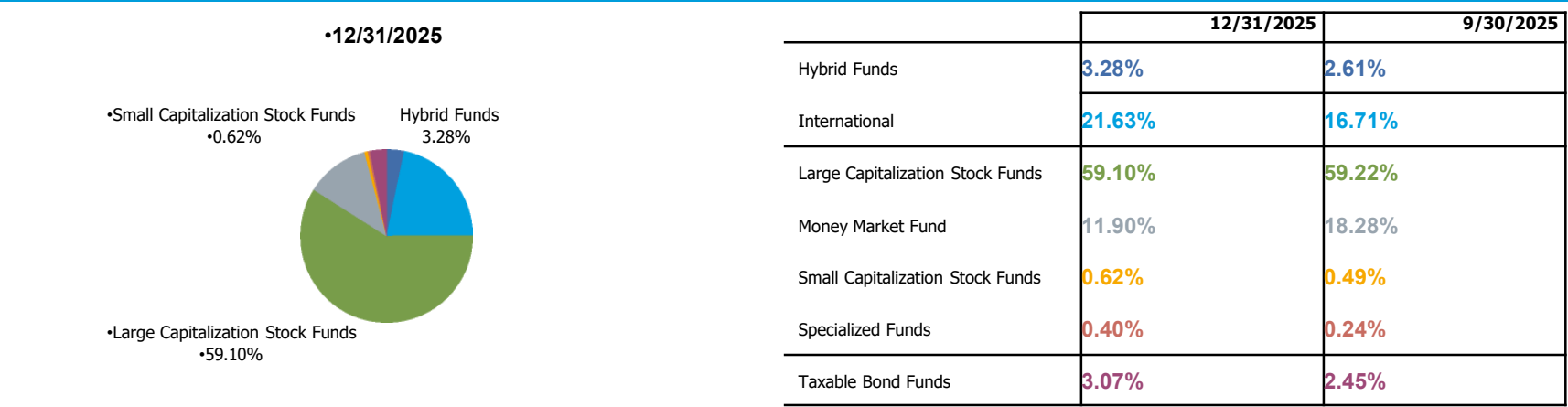


•Net Flow is the net of all cash inflows and outflows in and out of financial assets; the performance of an asset or fund is not taken into account, only share redemptions, or outflows, and share purchases, or inflows.



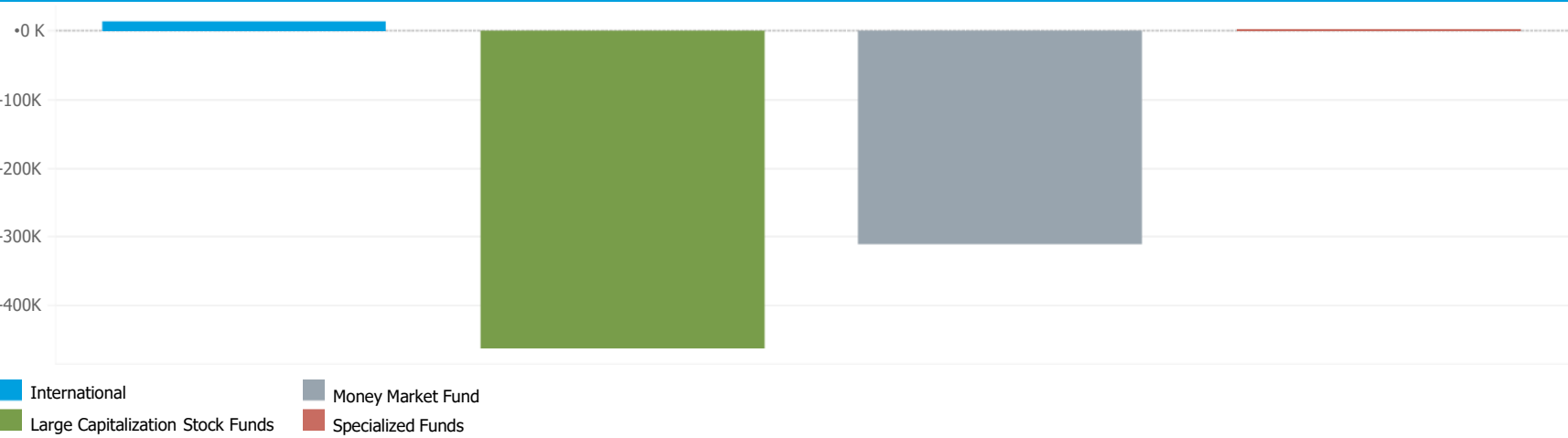
•The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report
 •CITY OF SACRAMENTO 457, Quarter Ending 12/31/2025

•Market Value Allocation - Mutual Funds (Quarter over Quarter)



•The above charts illustrate the percent of PCRA participant assets in each noted asset class as percentage of total PCRA assets. Percentages are calculated as of quarter-end. Money Market Funds are classified under Mutual Funds.

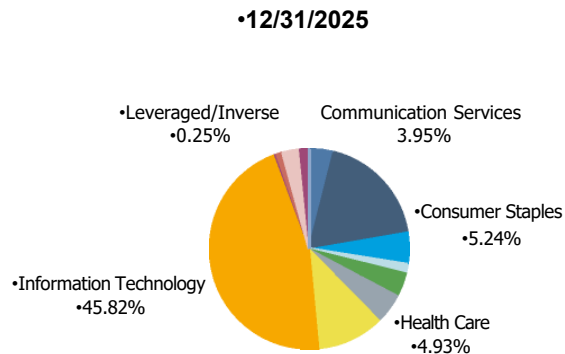
•Net Flow by Sector - Mutual Funds (3-Month Period Ending 12/31/2025)



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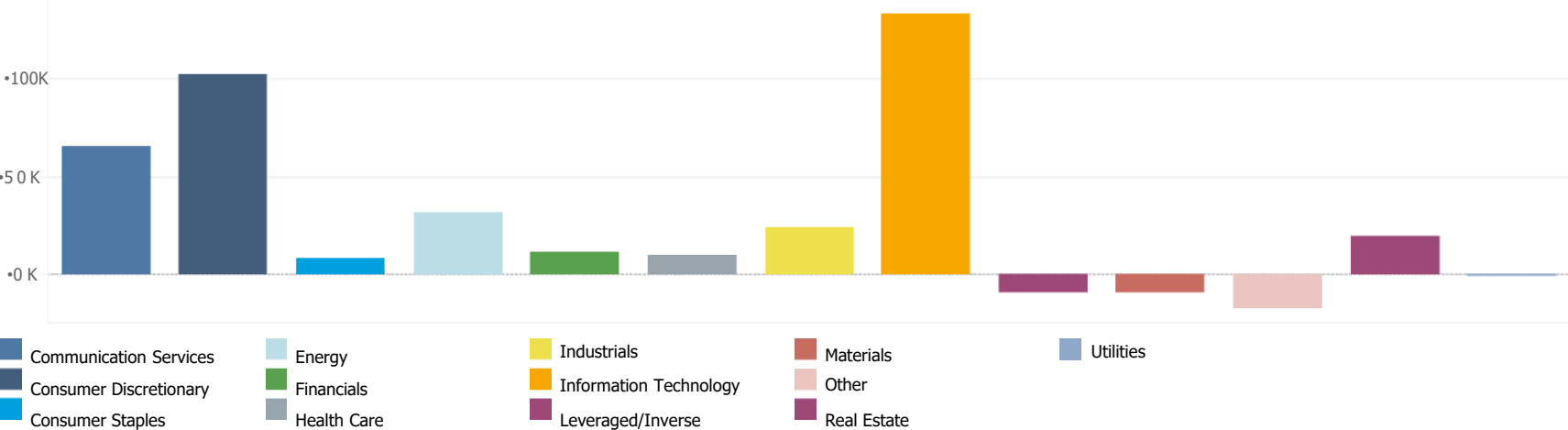
•Market Value Allocation - Equities (Quarter over Quarter)



	12/31/2025	9/30/2025
Communication Services	3.95%	3.08%
Consumer Discretionary	18.31%	16.78%
Consumer Staples	5.24%	5.80%
Energy	1.36%	0.69%
Financials	3.84%	3.93%
Health Care	4.93%	4.80%
Industrials	10.86%	12.21%
Information Technology	45.82%	46.86%
Leveraged/Inverse	0.25%	0.71%
Materials	1.15%	0.87%
Other	2.70%	3.16%
Real Estate	1.44%	0.96%
Utilities	0.13%	0.16%

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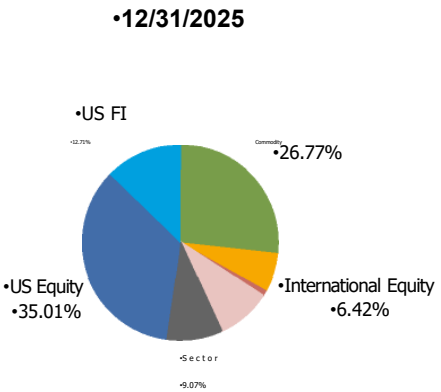
•Net Flow by Sector - Equities (3-Month Period Ending 12/31/2025)



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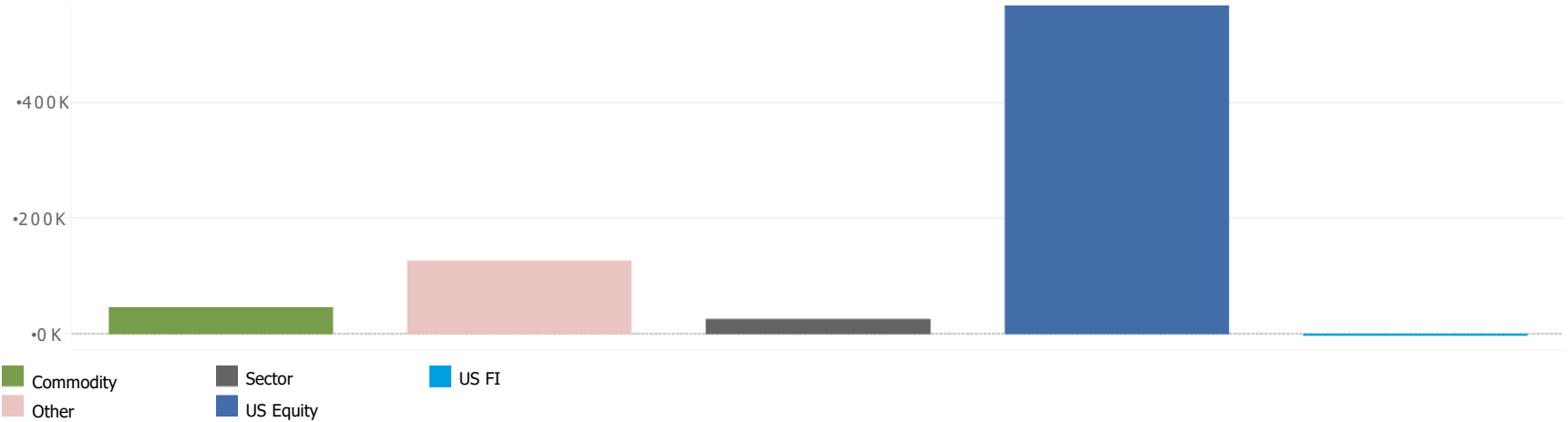
•Market Value Allocation - ETF (Quarter over Quarter)



	12/31/2025	9/30/2025
Commodity	26.77%	27.49%
International Equity	6.42%	7.66%
International FI	1.04%	1.29%
Other	8.99%	10.80%
Sector	9.07%	10.33%
US Equity	35.01%	26.63%
US FI	12.71%	15.79%

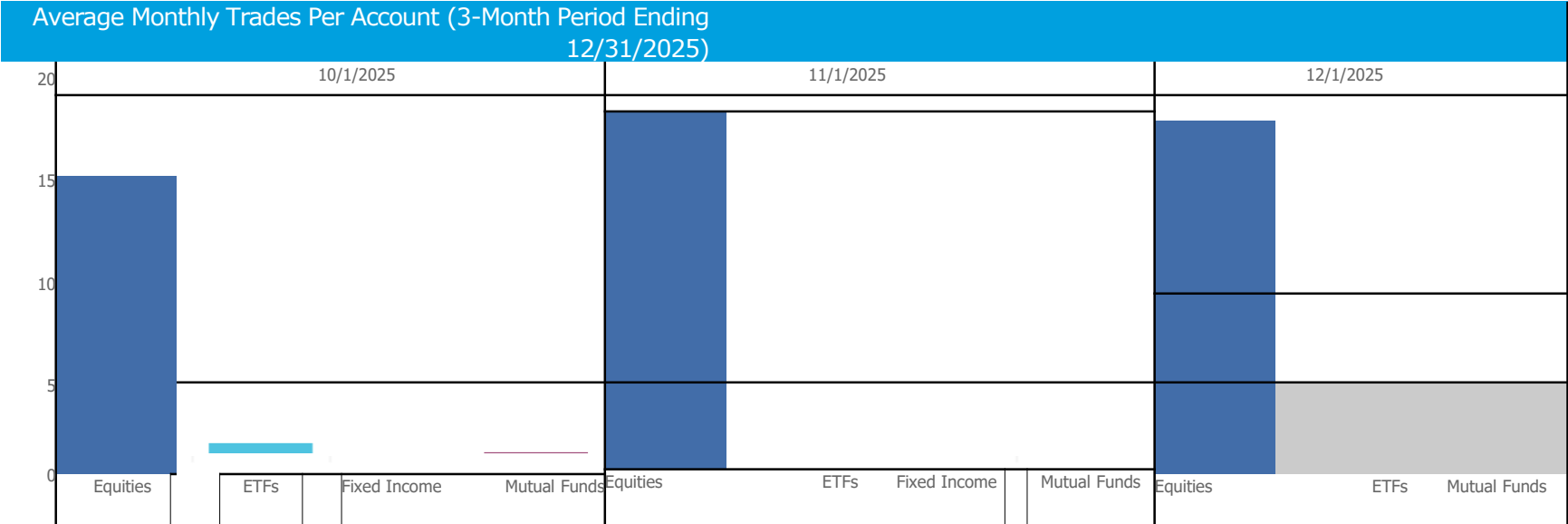
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•Net Flow by Sector - ETF (3-Month Period Ending 12/31/2025)

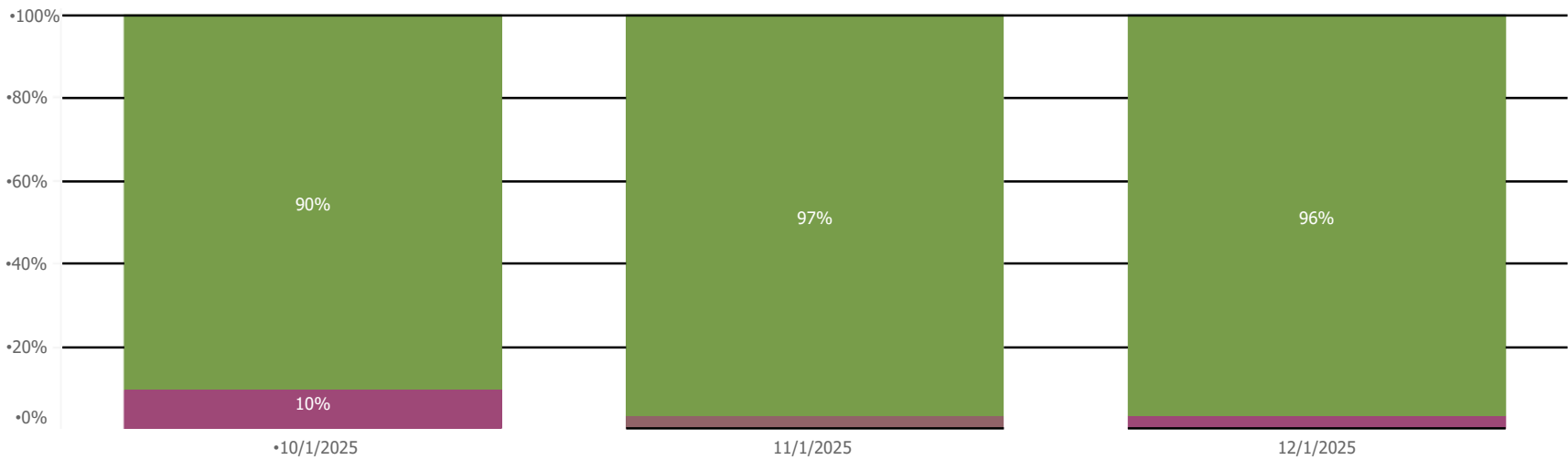


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•The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report
CITY OF SACRAMENTO 457, Quarter Ending 12/31/2025



•Trading Channel Mix (Month over Month)



•**The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report**
•**CITY OF SACRAMENTO 457, Quarter Ending 12/31/2025**

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•Charles Schwab & Co., Inc., member SIPC, receives remuneration from fund companies for record keeping, shareholder services and other administrative services for shares purchased through its Mutual Fund OneSource service. Schwab also may receive remuneration from transaction fee fund companies for certain administrative services.

•This material is for institutional use only.

•The information contained herein is obtained from third-party sources and believed to be reliable, but its accuracy or completeness is not guaranteed. This report is for informational purposes only and is not a solicitation, or a recommendation that any particular investor should purchase or sell any particular security.



CITY OF SACRAMENTO MGMT 401A

Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

As of 12/31/2025

•The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report
 •CITY OF SACRAMENTO MGMT 401A, Quarter Ending 12/31/2025

•Plan Profile Information

Total PCRA Assets	\$1,901,870
Total Funded PCRA Accounts	13
Total Roth Assets	\$0
Total Funded Roth Accounts	0
Total Advisor Managed PCRA Assets	\$0
Total Advisor Managed Funded PCRA Accounts	0
PCRA Assets In and Out This Quarter*	\$6,754
Average PCRA Account Balance	\$146,298

•* Assets In and Out includes contributions and distributions.

•PCRA Participant Profile Information

Average Customer Age	56
Percent Female Accounts	27%
Percent Male Accounts	73%
Millennials (1982 - 1999)	19%
Generation X (1965 - 1981)	44%
Baby Boomers (1946 - 1964)	38%

•Category Breakdown

	Total Assets	Average Positions*	Average Trades
Cash Investments	\$50,422	1	0
Equities	\$207,780	2.5	0.8
ETFs	\$1,151,335	2.3	1.2
Fixed Income	\$266,626	0.2	0
Mutual Funds	\$225,707	0.4	0.2

•* Average Postions/Trades Per Account

Total Assets

Accounts (Trailing 4 Quarters)

3/31/2025

6/30/2025

9/30/2025

12/31/2025

Quarter	Total Funded PCRA Assets	Total Advisor Managed PCRA Assets
3/31/2025	~10	~1
6/30/2025	~10	~0
9/30/2025	~10	~0
12/31/2025	~10	~0

•Total Assets (Trailing 4 Quarters)

3/31/2025

6/30/2025

9/30/2025

12/31/2025

Quarter	Total PCRA Assets	Total Advisor Managed PCRA Assets
3/31/2025	~1500K	~0K
6/30/2025	~1500K	~0K
9/30/2025	~1500K	~0K
12/31/2025	~1500K	~0K

•Category Breakdown			
	Total Assets	Average Positions*	Average Trades
Cash Investments	\$50,422	1	0
Equities	\$207,780	2.5	0.8
ETFs	\$1,151,335	2.3	1.2
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* Average Postions/Trades Per Account

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•CITY OF SACRAMENTO MGMT 401A, Quarter Ending 12/31/2025

Top 10 Mutual Fund Holdings**					
Name	Sector/Category	Symbol	OS*	Assets	% of Assets
NUVEEN EQUITY INDEX A	Large Capitalization Stock Funds	TINRX	Y	\$29,410	100.00%

•Top 10 Fund Families		
•Name	Assets	% of Assets
•TIAA-CREF	\$29,410	100.00%

***Top 10 Mutual Funds does not include Money Market Funds.
*OS = OneSource, no-load, no transaction fee.

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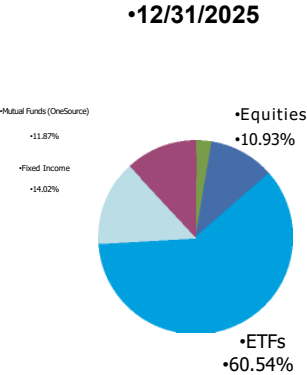
Top 10 Equity Holdings						
Name	Sector/Category		Symbol		Assets	% of Assets
TESLA INC	Consumer Discretionary		TSLA		\$28,782	13.85%
ALPHABET INC	CLASS	CLASS A	Communication Services	GOOGL	\$19,749	9.50%
BERKSHIRE HATHAWAY	CLASS	CLASS..	Other	BRKB	\$19,603	9.43%
VICI PPTYS INC	REIT		Real Estate	VICI	\$17,411	8.38%
ALTRIA GROUP INC	Consumer Staples		MO		\$15,737	7.57%
UNITEDHEALTH GROUP INC	Health Care		UNH		\$14,952	7.20%
GAMESTOP CORP NEW	CLASS	A	Consumer Discretionary	GME	\$12,851	6.19%
COINBASE GLOBAL INC	CLASS	CLASS A	Financials	COIN	\$10,176	4.90%
STRATEGY INC	CLASS	A	Information Technology	MSTR	\$9,117	4.39%
US BANCORP DEL	Financials		USB		\$8,341	4.01%

Top 10 ETF Holdings						
Name	Sector/Category		Symbol		Assets	% of Assets
SPDR GOLD SHARES ETF	Commodity		GLD		\$408,596	35.49%
ISHARES SILVER TRUST ETF	Commodity		SLV		\$215,356	18.70%
ISHARES BITCOIN ETF	Other		IBIT		\$87,781	7.62%
FRANKLIN BITCOIN ETF	Other		EZBC		\$78,531	6.82%
ISHARES 20 PLS YEAR ETF	TREASURY BND	US FI	TLT		\$48,199	4.19%
SCHWAB US DIVIDEND	EQUITY ETF	US Equity	SCHD		\$38,490	3.34%
VANGUARD TOTAL BOND	MARKET ETF	US FI	BND		\$36,072	3.13%
ISHARES CORE MSCI	EMERGING ETF	International Equity	IEMG		\$26,014	2.26%
INVESCO NASDAQ 100 ETF	US Equity		QQQM		\$20,361	1.77%
SCHWAB US LARGE CAP GROWTH ETF	US Equity		SCHG		\$20,180	1.75%

*OS = OneSource, no-load, no transaction fee.

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•Market Value Allocation - All Assets (Quarter over Quarter)



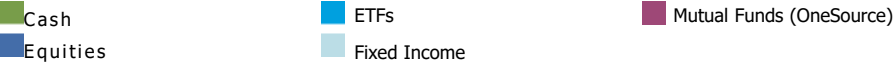
	12/31/2025	09/30/2025
Cash	2.65%	5.54%
Equities	10.93%	12.04%
ETFs	60.54%	54.92%
Fixed Income	14.02%	14.33%
Mutual Funds (OneSource)	11.87%	13.16%

•The above charts illustrate the percent of PCRA participant assets in each noted asset class as percentage of total PCRA assets. Percentages are calculated as of quarter-end. Money Market Funds are classified under Mutual Funds.

•Net Flow - All Non-Cash Assets (3-Month Period Ending 12/31/2025)

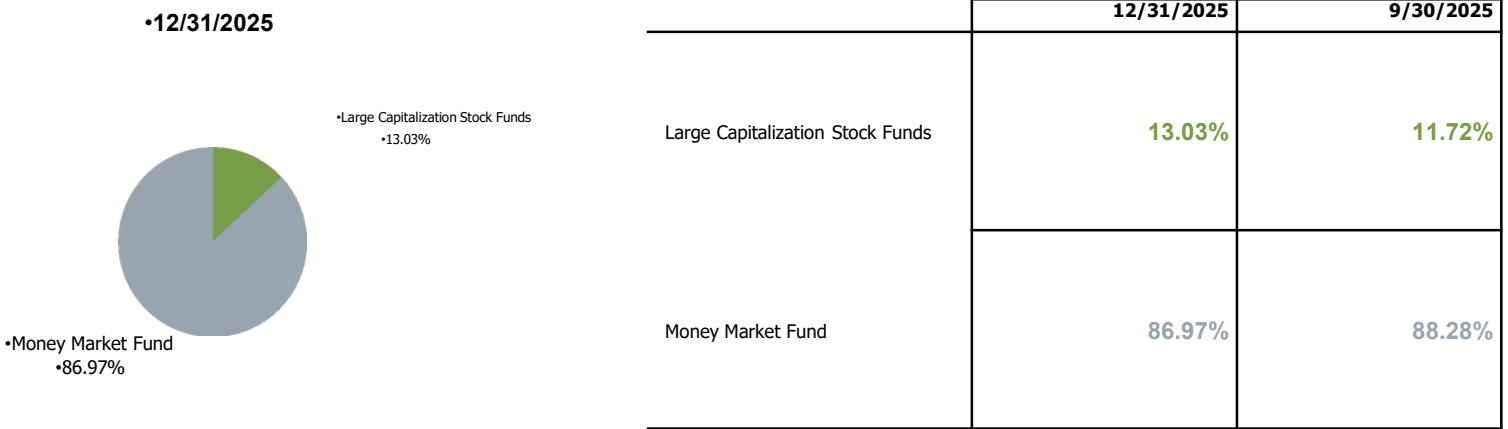


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•Market Value Allocation - Mutual Funds (Quarter over Quarter)



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•Net Flow by Sector - Mutual Funds (3-Month Period Ending 12/31/2025)

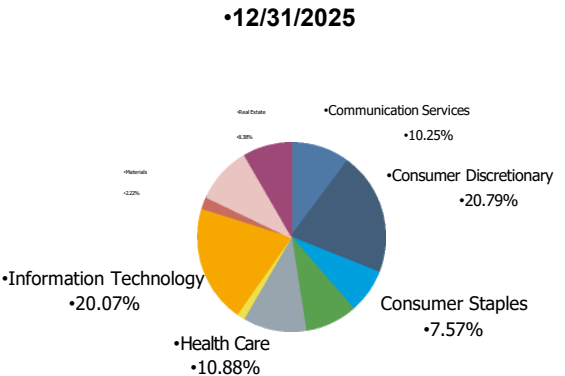


Money Market

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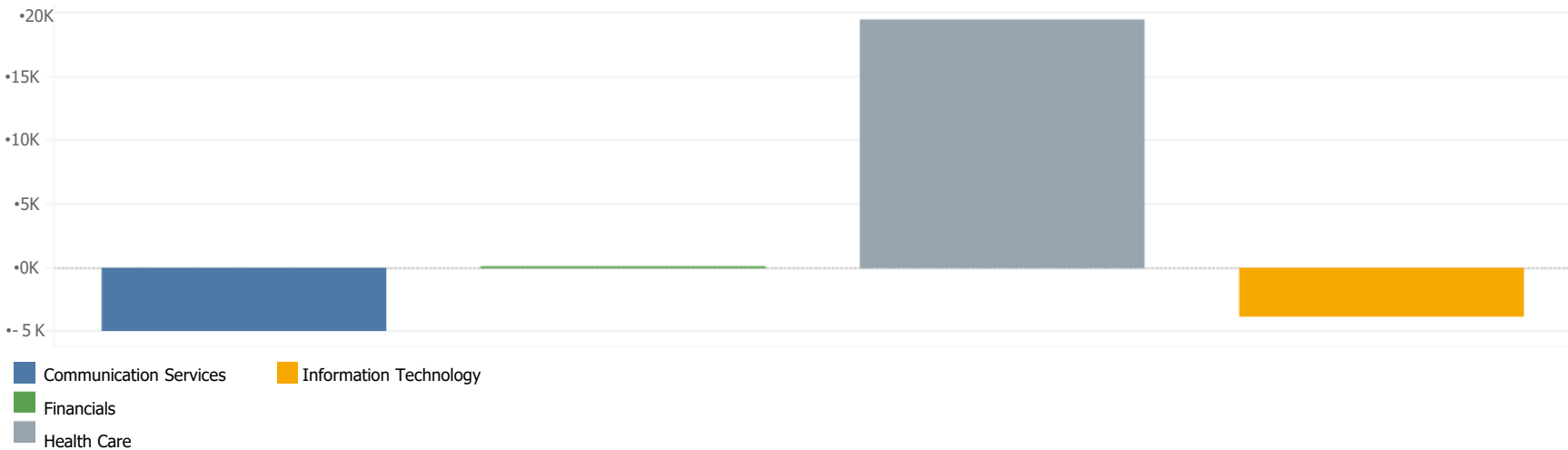
•Market Value Allocation - Equities (Quarter over Quarter)



	12/31/2025	9/30/2025
Communication Services	10.25%	10.34%
Consumer Discretionary	20.79%	21.26%
Consumer Staples	7.57%	7.92%
Financials	8.93%	10.11%
Health Care	10.88%	
Industrials	1.38%	1.15%
Information Technology	20.07%	29.88%
Materials	2.22%	1.73%
Other	9.53%	8.74%
Real Estate	8.38%	8.88%

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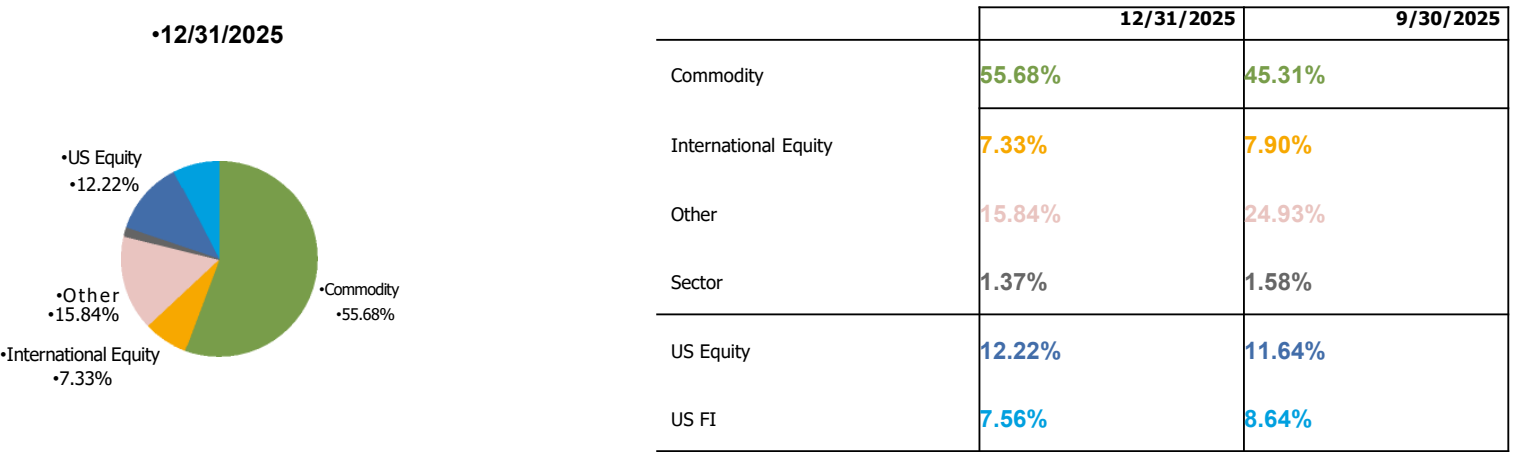
•Net Flow by Sector - Equities (3-Month Period Ending 12/31/2025)



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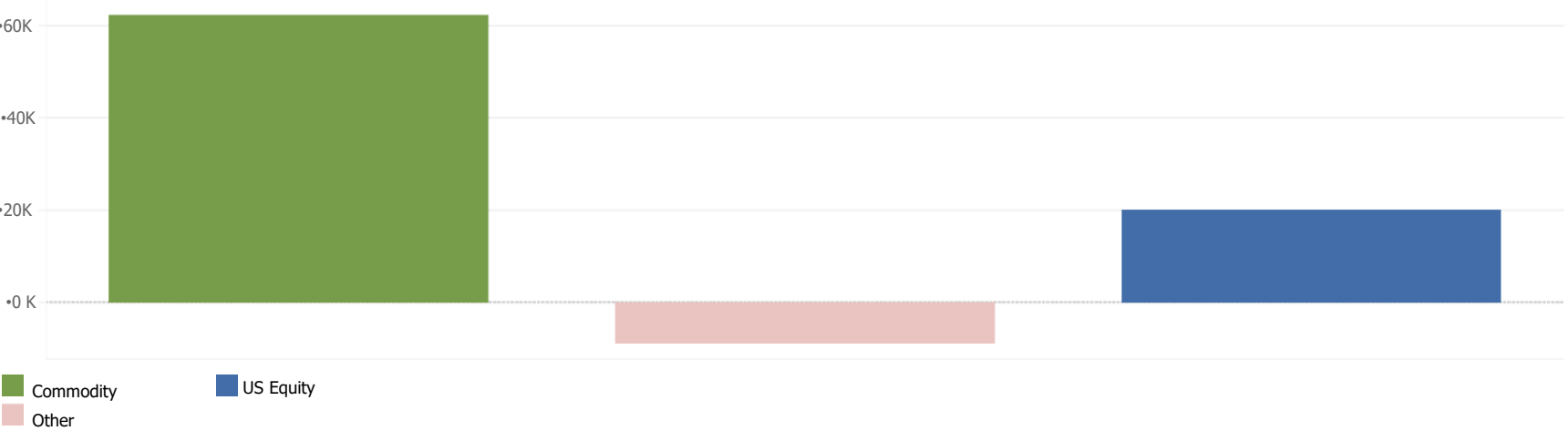
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•Market Value Allocation - ETF (Quarter over Quarter)



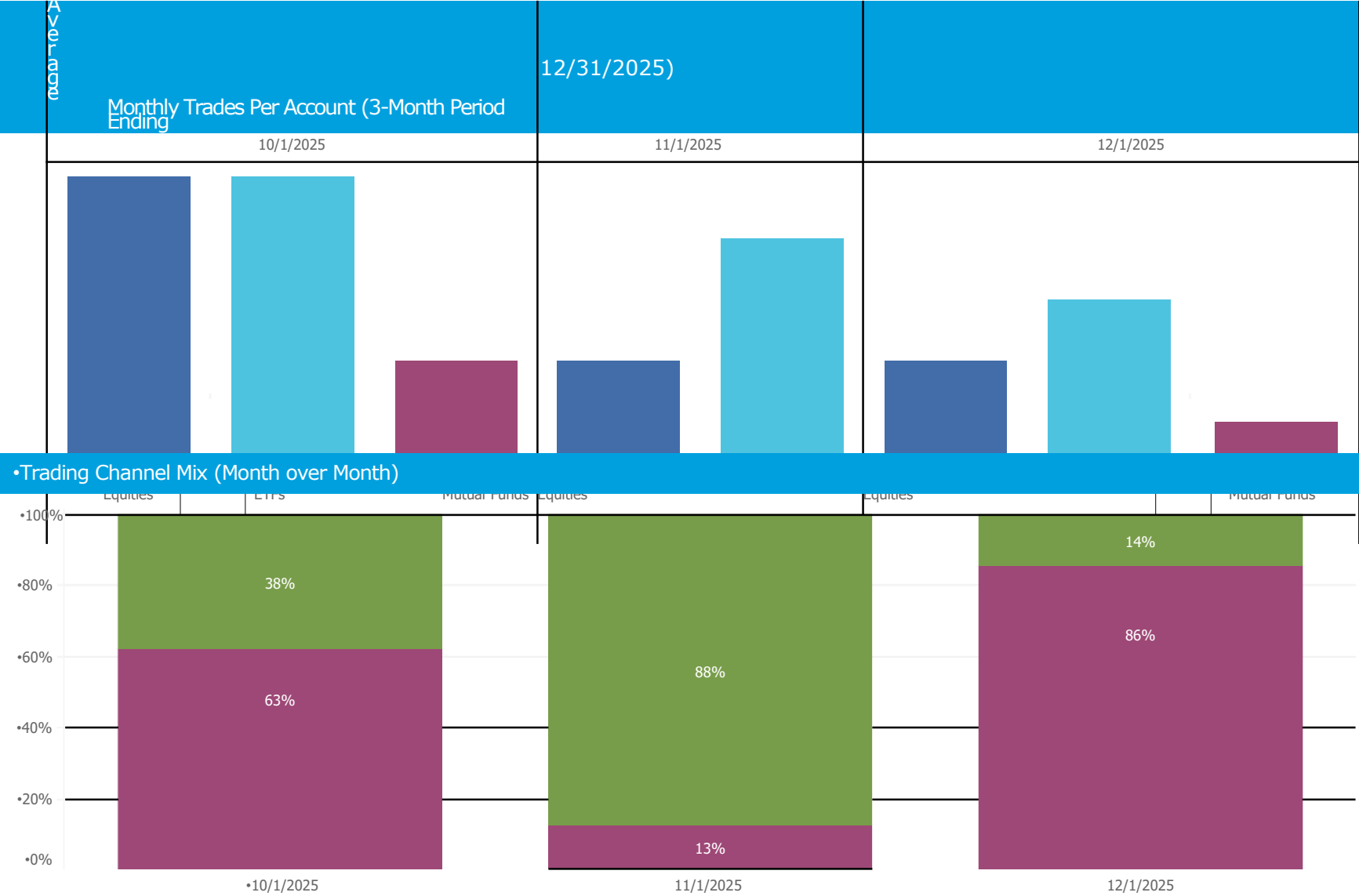
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•Net Flow by Sector - ETF (3-Month Period Ending 12/31/2025)



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Plan Performance Report

GLOSSARY



Glossary of Terms

Term	Description
Asset Balance	Assets held in participant accounts, excluding Self-Directed Brokerage Account (SDBA) assets and outstanding loans.
Average Participant Balance	The average account value among participants whose balance is greater than \$0. Includes Self-Directed Brokerage Account (SDBA) assets but excludes outstanding loans.
Contributions	Assets deposited into the plan during the reporting period.
Default Loan	When required repayments are missed by quarter-end, the loan enters default at the next quarter-end. The unpaid principal and accrued interest are tax-reported for the calendar year in which the default occurs.
Distributions	Assets withdrawn from the plan during the reporting period.
Loan Disbursements	Total amount of loan disbursements issued during the reporting period. This figure is not included in the overall Distributions total.
Loan Payments	Total amount of loan repayments made during the reporting period. This figure is not included in the overall Contributions total.
Median Participant Balance	The median account value among participants whose balance is greater than \$0. Includes Self-Directed Brokerage Account (SDBA) assets but excludes outstanding loans.
New Enrollments	Number of new participant accounts added to the plan during the reporting period.
Participants Contributing	Number of participants who contributed to the plan at any point during the reporting period.
Participants With A Balance	Number of participants with a balance greater than \$0 at the end of the reporting period.
Rollovers In	Assets transferred into the plan from external retirement accounts.
Rollovers Out	Assets transferred out of the plan to external retirement accounts.
SDBA Balance	Assets held in Self-Directed Brokerage Accounts (SDBA), which allow participants to invest beyond the core retirement offerings while remaining within the plan and retaining tax advantages.
Transfers In	Assets transferred into the plan from a side-by-side provider.
Transfers Out	Assets transferred out of the plan to a side-by-side provider.

