Sacramento County
Defined Contribution Plans
Performance Analysis[4]
For Year Ended June 30, 2018

Ticker	Fund Name	457 Plan Participant Market Value	401(a) Plan Participant Market Value	% of Total Assets	Total Return Annualized[1] 12 Mo	3 Yr	5 Yr	10 Yr	Inception Date	Morningstar Rating	Equity Style Box[3]	Fixed-Inc Style Box[3]
	Actively-Managed Funds											
FLCNX	Fidelity Contrafund K6	**$ 97,157,556**	**$ 1,064,565**	9.26%	**24.56%**	-	-	-	05/25/17	-		-
VSENX	JPMorgan Small Cap Equity R6	**$ 16,833,488**	**$ 242,886**	1.61%	**14.89%**	11.97%	13.22%	12.65%	05/31/16	★★★★★		-
SPX	*S & P 500[3]*				**14.37%**	11.93%	13.42%	10.17%				
PRILX	Parnassus Core Equity IS[5]	**$ 7,202,309**	**$ 92,717**	0.69%	**11.86%**	10.09%	12.18%	10.62%	04/28/06	★★★★		-
OIEJX	JPMorgan Equity Income R6	**$ 27,070,385**	**$ 319,983**	2.58%	**10.49%**	10.06%	11.39%	10.49%	01/31/12	★★★★		-
OANIX	Oakmark International Inst	**$ 31,025,636**	**$ 312,195**	2.96%	**3.34%**	5.80%	6.90%	8.40%	11/30/16	★★★★		-
MWTSX	MetWest Total Return Bond Plan[5]	**$ 23,628,744**	**$ 153,497**	2.24%	**-0.19%**	1.63%	2.54%	5.45%	07/29/11	★★★★		
	Passive (Indexed) Funds											
VIEIX	Vanguard Extended Market Index	**$ 29,003,928**	**$ 311,321**	2.76%	**16.79%**	10.36%	12.65%	10.80%	07/07/97	★★★★		-
VINIX	Vanguard Institutional Index	**$ 48,998,448**	**$ 686,792**	4.69%	**14.33%**	11.90%	13.39%	10.17%	07/31/90	★★★★		-
VTSNX	Vanguard Total Intl Stock Index	**$ 13,219,514**	**$ 125,253**	1.26%	**7.12%**	5.35%	6.44%	2.75%	11/29/10	★★★		-
VBTIX	Vanguard Total Bond Market Index	**$ 17,307,999**	**$ 178,459**	1.65%	**-0.52%**	1.68%	2.21%	3.68%	09/18/95	★★★	-	
	Money Market & Stable Value Funds											
N/A	Wells Fargo Stable Value Fund E	**$ 19,900,345**	**$ 189,281**	1.89%	**1.90%**	1.70%	1.58%	2.11%	10/01/85			
FIGXX	FIMM Government Portfolio - Cl I	**$ 27,496,708**	**$ 177,818**	2.61%	**1.20%**	0.58%	0.35%	0.31%	07/25/85	-	-	-
FZCXX	Fidelity Govt MMF Premium Class	**$ 38,298**	**$ -**	0.00%	**1.05%**	0.46%	0.28%	0.27%	04/06/15	-	-	-
	Vanguard Target Retirement Funds											
N/A	Vanguard Target Income Trust I	**$ 44,485,663**	**$ 248,808**	4.22%	**5.42%**	3.73%	4.41%	5.01%	06/22/07	-		
N/A	Vanguard Target 2015 Trust I	**$ 62,791,970**	**$ 714,359**	5.99%	**7.33%**	4.81%	6.26%	5.85%	06/28/07	-		
N/A	Vanguard Target 2020 Trust I	**$ 102,787,409**	**$ 2,086,376**	9.89%	**9.05%**	5.74%	7.35%	6.31%	06/22/07	-		
N/A	Vanguard Target 2025 Trust I	**$ 121,951,196**	**$ 3,311,615**	11.81%	**10.26%**	6.40%	8.07%	6.59%	06/28/07	-		
N/A	Vanguard Target 2030 Trust I	**$ 103,771,160**	**$ 3,587,699**	10.12%	**11.26%**	6.92%	8.69%	6.80%	06/28/07	-		
N/A	Vanguard Target 2035 Trust I	**$ 81,716,690**	**$ 3,062,438**	8.00%	**12.30%**	7.46%	9.33%	7.13%	06/28/07	-		
N/A	Vanguard Target 2040 Trust I	**$ 52,237,798**	**$ 1,707,100**	5.09%	**13.32%**	7.95%	9.82%	7.45%	06/28/07	-		
N/A	Vanguard Target 2045 Trust I	**$ 32,164,113**	**$ 883,191**	3.12%	**13.78%**	8.20%	9.98%	7.50%	06/28/07	-		
N/A	Vanguard Target 2050 Trust I	**$ 13,215,104**	**$ 329,978**	1.28%	**13.79%**	8.18%	9.97%	7.53%	06/28/07	-		
N/A	Vanguard Target 2055 Trust I	**$ 5,645,618**	**$ 81,035**	0.54%	**13.78%**	8.15%	9.94%	-	10/05/10	-		
N/A	Vanguard Target 2060 Trust I	**$ 2,756,340**	**$ 8,723**	0.26%	**13.78%**	8.17%	9.97%	-	03/01/12	-		
N/A	Vanguard Target 2065 Trust I	**$ 387,287**	**$ 35,127**	0.04%	**-**	-	-	-	07/21/17	-		

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N/A	BrokerageLink	**$ 57,192,647**	**$ 482,365**	5.39%	**-**	-	-	-		-	-	-
		$1,039,986,355	**$ 20,393,579**									

[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)

	Value	Blend	Growth
Large			
Mid			
Small			

Fixed Income Style Matrix – (FI)

	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 participants.

[6] Funds on the Removal List.

Sacramento County
Defined Contribution Plans
Portfolio Analysis[5]
For Year Ended June 30, 2018

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 K6	2.8%	91.5%	5.5%	0.1%	0.0%	Technology	36.50%	Financial Services	23.62%	Consumer Cyclical	16.36%	76.48%
JPMorgan Small Cap Equity R6	4.0%	96.0%	0.0%	0.0%	0.0%	Technology	17.63%	Industrials	17.01%	Consumer Cyclical	16.81%	51.45%
S & P 500												
Parnassus Core Equity IS	1.2%	96.8%	2.0%	0.0%	0.0%	Technology	18.27%	Industrials	17.65%	Healthcare	16.98%	52.90%
JPMorgan Equity Income R6	3.8%	95.3%	0.9%	0.0%	0.0%	Financial Services	28.96%	Industrials	12.56%	Healthcare	11.71%	53.23%
Oakmark International Inst	5.0%	5.2%	86.9%	0.0%	2.9%	Financial Services	32.53%	Consumer Cyclical	27.65%	Industrials	13.46%	73.64%
MetWest Total Return Bond Plan	-0.6%	0.0%	0.0%	100.3%	0.3%	AAA	56.78%	A	15.48%	BBB	15.12%	87.38%
Passive (Indexed) Funds												
Vanguard Extended Market Index	2.8%	95.6%	1.6%	0.0%	0.0%	Technology	18.21%	Financial Services	15.23%	Consumer Cyclical	14.25%	47.69%
Vanguard Institutional Index	0.4%	98.8%	0.9%	0.0%	0.0%	Technology	22.89%	Financial Services	16.21%	Healthcare	14.00%	53.10%
Vanguard Total Intl Stock Index	2.7%	1.5%	94.7%	0.2%	0.9%	Financial Services	20.47%	Technology	12.21%	Industrials	12.07%	44.75%
Vanguard Total Bond Market Index	1.8%	0.0%	0.0%	98.1%	0.1%	AAA	70.08%	BBB	14.48%	A	11.92%	96.48%
Money Market & Stable Value Funds												
Wells Fargo Stable Value Fund E												
FIMM Government Portfolio - Cl I												
Fidelity Govt MMF Premium Class												
Vanguard Target Retirement Fund												
Vanguard Target Income Trust I	2.6%	17.9%	11.0%	68.0%	0.5%	AAA	66.73%	A	14.16%	BBB	11.18%	92.07%
Vanguard Target 2015 Trust I	2.5%	24.5%	15.3%	57.2%	0.5%	AAA	64.98%	A	14.90%	BBB	11.77%	91.65%
Vanguard Target 2020 Trust I	2.4%	32.4%	20.0%	44.8%	0.5%	Technology	18.23%	Financial Services	17.87%	Consumer Cyclical	12.13%	48.23%
Vanguard Target 2025 Trust I	2.3%	37.8%	23.2%	36.2%	0.5%	Technology	18.24%	Financial Services	17.86%	Consumer Cyclical	12.13%	48.23%
Vanguard Target 2030 Trust I	2.2%	42.2%	26.1%	28.9%	0.5%	Technology	18.22%	Financial Services	17.87%	Consumer Cyclical	12.13%	48.22%
Vanguard Target 2035 Trust I	2.2%	46.6%	29.1%	21.7%	0.4%	Technology	18.20%	Financial Services	17.88%	Consumer Cyclical	12.13%	48.21%
Vanguard Target 2040 Trust I	2.1%	51.2%	31.8%	14.5%	0.4%	Technology	18.21%	Financial Services	17.87%	Consumer Cyclical	12.13%	48.21%
Vanguard Target 2045 Trust I	2.1%	54.0%	33.7%	9.9%	0.4%	Technology	18.20%	Financial Services	17.88%	Consumer Cyclical	12.13%	48.21%
Vanguard Target 2050 Trust I	2.1%	54.0%	33.8%	9.9%	0.4%	Technology	18.20%	Financial Services	17.88%	Consumer Cyclical	12.13%	48.21%
Vanguard Target 2055 Trust I	2.1%	54.0%	33.7%	9.9%	0.4%	Technology	18.20%	Financial Services	17.88%	Consumer Cyclical	12.13%	48.21%
Vanguard Target 2060 Trust I	2.1%	53.9%	33.9%	9.8%	0.4%	Technology	18.18%	Financial Services	17.89%	Consumer Cyclical	12.13%	48.20%
Vanguard Target 2065 Trust I	1.7%	53.8%	34.5%	9.6%	0.4%	Financial Services	18.58%	Technology	17.47%	Consumer Cyclical	11.93%	47.98%

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Defined Contribution Plans
Portfolio Analysis[5]
For Year Ended June 30, 2018

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							

BrokerageLink