

CITY OF SANTA CLARA

Plan Performance Report

457B

Quarterly Report

Q4-2024



**City of
Santa Clara**

NRM-21797AO.8 (09/24)

Plan Summary

Activity	457B
Beginning Balance <small>as of 9/30/2024</small>	\$258,287,700
Contributions	\$4,430,600
Distributions	(\$5,320,141)
Fees	(\$60,144)
Loans*	(\$145,131)
Other Activity**	\$6,299,803
Gain (Loss)	(\$5,196,307)
Ending Balance <small>as of 12/31/2024</small>	\$258,296,380

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

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



At Nationwide, we go above and beyond to deliver the right thing at the right time, so your participants get a better experience, and you get a better partner. We're proud to offer you this quarterly plan performance review; it gives you greater administrative ease in monitoring the retirement plan features and capabilities you've selected to help your employees reach their retirement goals.

We know you have many options when it comes to offering your participants retirement plan solutions. Thank you for your valued business and we look forward to helping to drive retirement readiness amongst participants.

Asset Balance

\$258,296,380

\$258,287,700
Prior Qtr

\$8,680
Qtr Change

Outstanding Loans

\$2,109,133

\$1,924,717
Prior Qtr

\$184,416
Qtr Change

SDBA Balance

\$21,371,548

\$19,304,785
Prior Qtr

\$2,066,763
Qtr Change

Participants With A Balance

1,514

1,427
Prior Qtr

87
Qtr Change

Average Participant Balance

\$184,721

\$194,529
Prior Qtr

(\$9,808)
Qtr Change

New Enrollments

142

13
Prior Qtr

129
Qtr Change

Contributions

\$4,430,600

\$3,101,744
Prior Qtr

\$1,328,856
Qtr Change

Loan Payments

\$202,849

\$184,476
Prior Qtr

\$18,373
Qtr Change

Rollovers / Transfers In

\$518,355

\$322,538
Prior Qtr

\$195,817
Qtr Change

Distributions

(\$5,320,141)

(\$3,003,157)
Prior Qtr

\$2,316,984
Qtr Change

Loan Disbursements

(\$347,980)

(\$271,678)
Prior Qtr

\$76,302
Qtr Change

Rollovers / Transfers Out

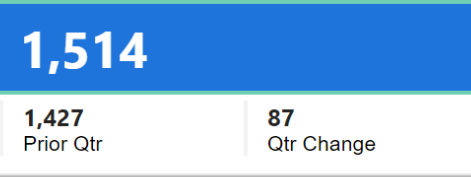
(\$2,163,060)

(\$1,595,471)
Prior Qtr

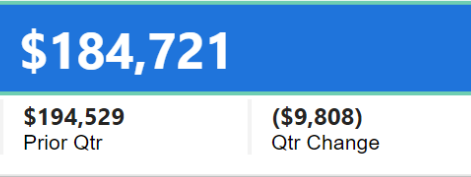
\$567,589
Qtr Change



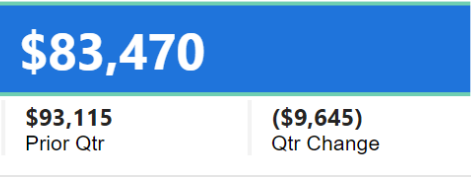
Participants With A Balance



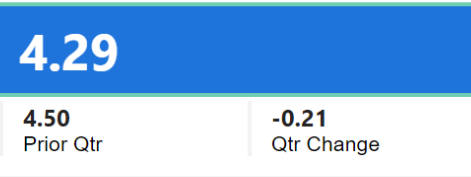
Average Participant Balance



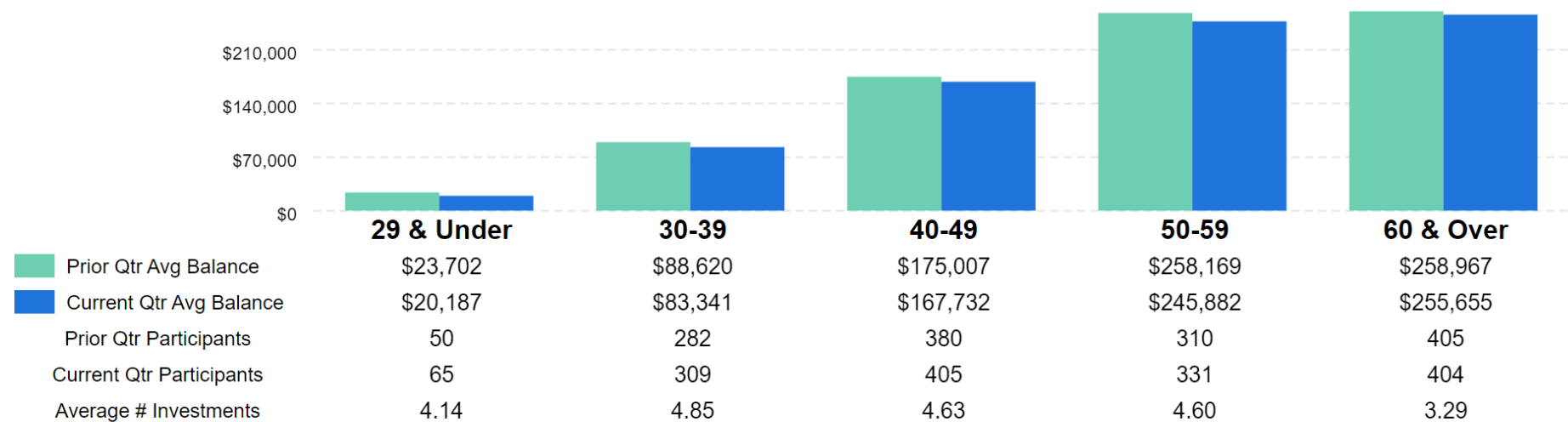
Median Participant Balance



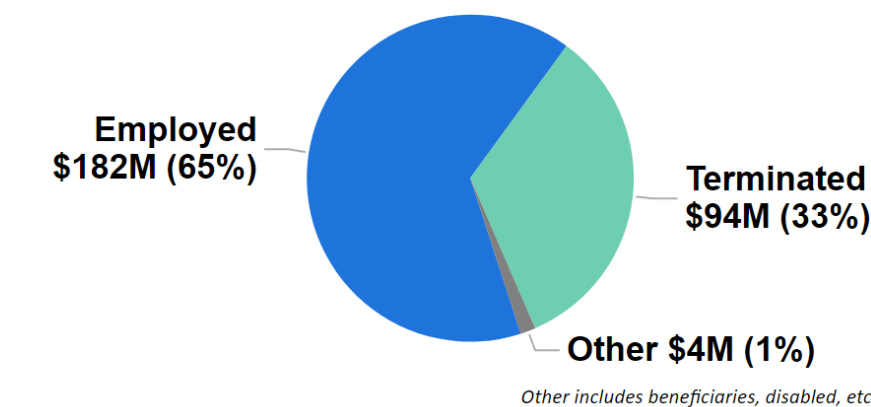
Average # of Investments



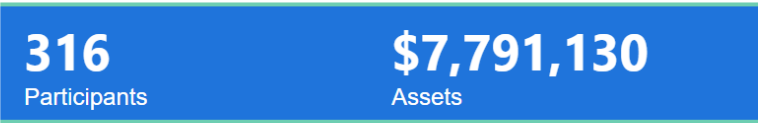
Average Participant Balance By Age



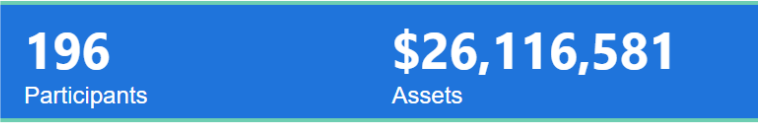
Plan Assets By Employment Status



Roth Usage

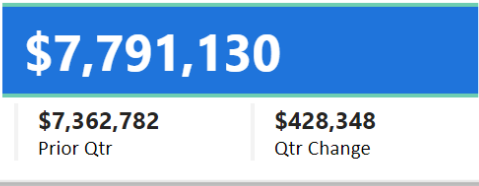


ProAccount Usage

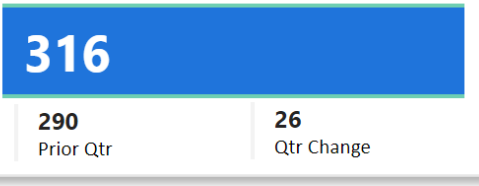


Participants - Optional Strategies

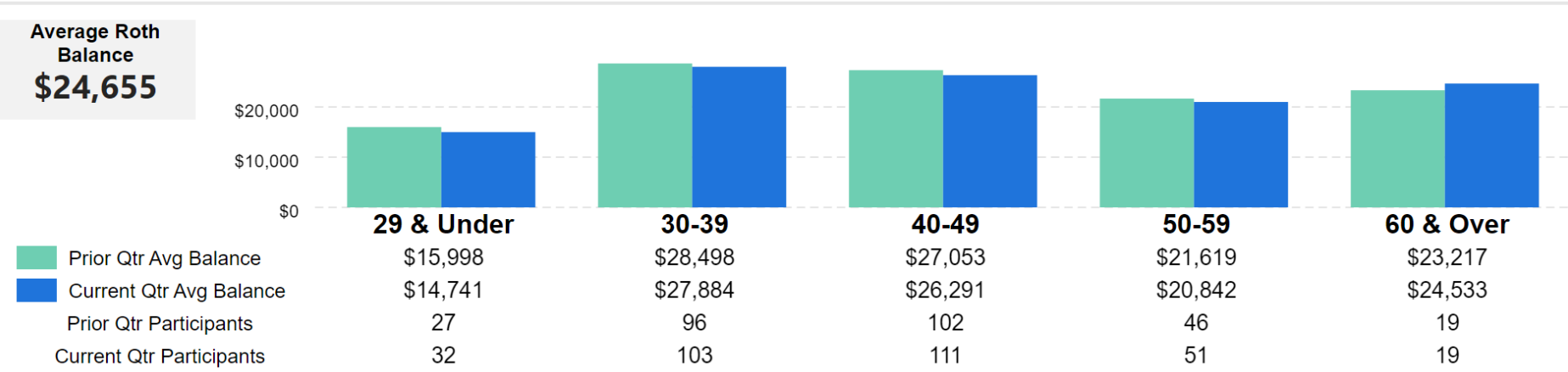
Total Roth Balance



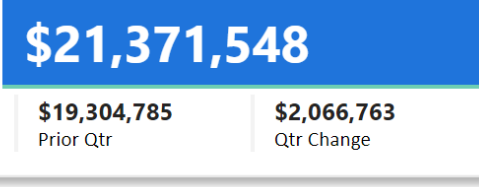
Roth Participants



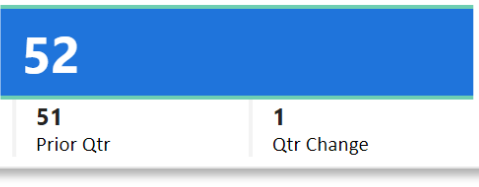
Roth Counts & Average Balance by Age



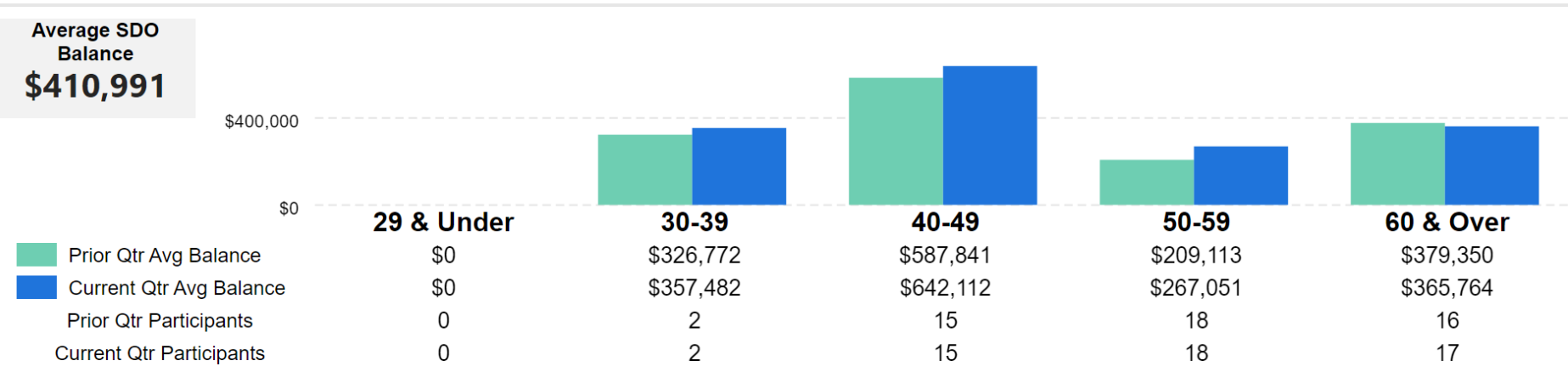
Total SDBA Balance



SDBA Participants



SDBA Counts & Average Balance by Age



Contributions

Contributions

\$4,430,600

\$3,101,744

Prior Qtr

\$1,328,856

Qtr Change

Salary Contributions

\$2,809,487

\$2,561,794

Prior Qtr

\$247,692

Qtr Change

Rollovers In

\$518,355

\$322,538

Prior Qtr

\$195,817

Qtr Change

Transfers In

\$0

\$0

Prior Qtr

\$0

Qtr Change

Participants Contributing*

844

768

Prior Qtr

76

Qtr Change

Qtrly Roth Contributions

\$429,739

\$382,049

Prior Qtr

\$47,690

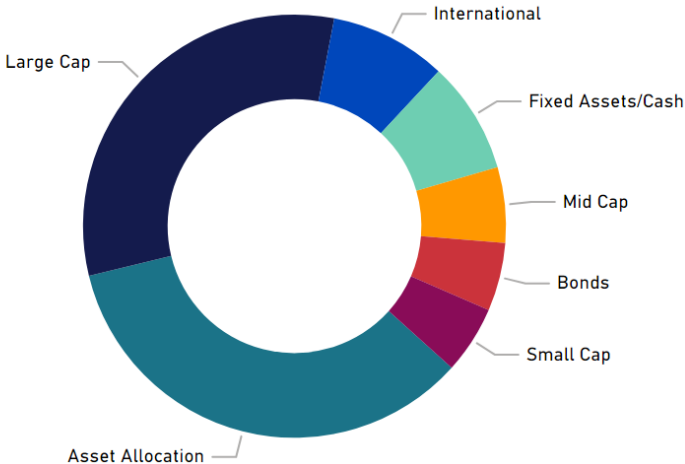
Qtr Change

*Made a salary contribution within the quarter

Contributions Activity

Type	Prior Qtr \$	Current Qtr \$	Change \$	Prior Qtr #	Current Qtr #	Change #
Salary Contribution	\$2,561,794	\$2,809,487	\$247,692	768	844	76
SDBA	\$30,100	\$569,444	\$539,344	2	4	2
Rollovers & Transfers	\$322,538	\$518,355	\$195,817	3	10	7
Account Split	\$0	\$281,971	\$281,971	0	3	3
Employer Contribution	\$187,311	\$143,943	(\$43,368)	279	247	-32
In Plan Roth Rollover	\$0	\$107,400	\$107,400	0	2	2
Total	\$3,101,744	\$4,430,600	\$1,328,856	784	865	81

Current Salary Contributions by Asset Category



Asset	Salary \$	Allocation %
Asset Allocation	\$970,992	34.56%
Bonds	\$146,554	5.22%
Fixed Assets/Cash	\$240,927	8.58%
International	\$250,328	8.91%
Large Cap	\$893,065	31.79%
Mid Cap	\$162,005	5.77%
Small Cap	\$145,616	5.18%
Total	\$2,809,487	100.00%



Distributions

Q4-2024
CITY OF SANTA CLARA

457B

Distributions Activity

Distributions

(\$5,320,141)

(\$3,003,157)
Prior Qtr

\$2,316,984
Qtr Change

Type	Prior Qtr \$	Current Qtr \$	Change \$	Prior Qtr #	Current Qtr #	Change #
Rollovers & Transfers	(\$1,595,471)	(\$2,163,060)	\$567,589	11	7	-4
Retirement	(\$922,398)	(\$1,224,710)	\$302,312	60	73	13
SDBA	(\$392,025)	(\$797,316)	\$405,291	7	7	0
RMD	(\$64,351)	(\$593,690)	\$529,340	8	66	58
Account Split	\$0	(\$281,971)	\$281,971	0	3	3
Death	(\$8,157)	(\$112,104)	\$103,948	1	5	4
In Plan Roth Rollover	\$0	(\$107,400)	\$107,400	0	2	2
QDRO	(\$7,900)	(\$39,636)	\$31,736	2	4	2
*Other	(\$254)	(\$254)	\$0	1	1	0
In Service	(\$12,602)	\$0	(\$12,602)	3	0	-3
Total	(\$3,003,157)	(\$5,320,141)	\$2,316,984	90	151	61

Rollovers Out

(\$1,872,780)

(\$1,858,927)
Prior Qtr

\$13,853
Qtr Change

Transfers Out

(\$290,280)

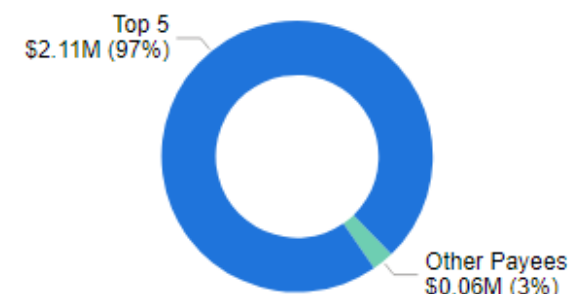
\$263,456
Prior Qtr

\$553,736
Qtr Change

Top 5 External Payees Receiving Assets

Payee	Current Qtr \$	Current Qtr #
FIDELITY MANAGEMENT TRUST COMPANY	\$747,715	1
MISSIONSQUARE RETIREMENT	\$540,067	2
LPL FINANCIAL LLC	\$435,572	1
UNKNOWN	\$290,280	1
AMERIPRISE FINANCIAL SERVICES INC	\$92,401	1
Total	\$2,106,036	6

% of Assets Going to Top 5 External Payees Totalling \$2.16M



This data is a snapshot as of 12/31/2024

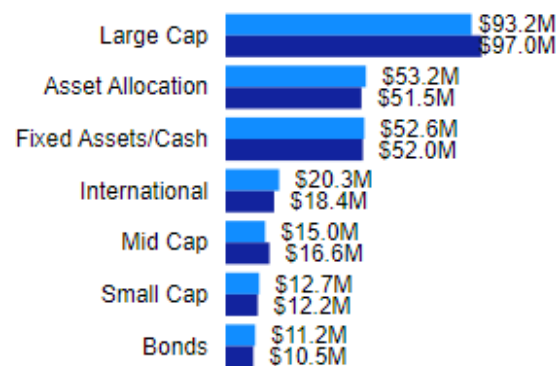
Allocation

Asset Class	Prior Qtr	Current Qtr
Asset Allocation	20.60%	19.93%
Bonds	4.35%	4.07%
Fixed Assets/Cash	20.36%	20.14%
International	7.86%	7.13%
Large Cap	36.09%	37.56%
Mid Cap	5.81%	6.44%
Small Cap	4.93%	4.72%

Asset Balances & Participant Counts

Asset Class	Prior Qtr \$	Current Qtr \$	Change \$	Prior Qtr #	Current Qtr #	Change #
Asset Allocation	\$53,212,786	\$51,489,213	(\$1,723,573)	653	729	76
Bonds	\$11,232,619	\$10,522,101	(\$710,517)	397	395	-2
Fixed Assets/Cash	\$52,585,882	\$52,018,589	(\$567,294)	649	641	-8
International	\$20,311,636	\$18,405,200	(\$1,906,436)	498	493	-5
Large Cap	\$93,209,839	\$97,021,998	\$3,812,158	786	798	12
Mid Cap	\$14,998,291	\$16,643,935	\$1,645,644	534	535	1
Small Cap	\$12,736,647	\$12,195,345	(\$541,303)	496	500	4

Fund Type - Quarterly Trend



% of Balance by Asset Class & Age

Age Group	29 & Under		30-39		40-49		50-59		60 & Over	
Asset Class	\$	%	\$	%	\$	%	\$	%	\$	%
Asset Allocation	\$528,125	40.2%	\$10,816,954	43.2%	\$15,172,501	26.0%	\$10,475,189	13.7%	\$14,496,444	14.9%
Bonds	\$39,241	3.0%	\$496,003	2.0%	\$2,134,602	3.7%	\$4,597,553	6.0%	\$3,254,703	3.4%
Fixed Assets/Cash	\$24,101	1.8%	\$682,675	2.7%	\$5,495,481	9.4%	\$15,957,505	20.8%	\$29,858,826	30.8%
International	\$151,788	11.6%	\$2,360,046	9.4%	\$4,960,551	8.5%	\$5,547,811	7.2%	\$5,385,004	5.5%
Large Cap	\$451,375	34.4%	\$7,903,523	31.6%	\$22,990,551	39.4%	\$30,441,909	39.8%	\$35,234,639	36.3%
Mid Cap	\$73,836	5.6%	\$1,374,644	5.5%	\$4,628,196	7.9%	\$5,372,596	7.0%	\$5,194,662	5.4%
Small Cap	\$43,686	3.3%	\$1,403,659	5.6%	\$2,918,030	5.0%	\$4,187,467	5.5%	\$3,642,503	3.8%
Total	\$1,312,152	100.0%	\$25,037,505	100.0%	\$58,299,912	100.0%	\$76,580,030	100.0%	\$97,066,781	100.0%

● Q3-2024 ● Q4-2024



This data is a snapshot as of 12/31/2024

Fund Balances & Utilization

Investment Name	Ticker	Prior Qtr \$	Current Qtr \$	Change \$	Prior Qtr #	Current Qtr #	Change #
Fid 500 Indx	FXAIX	\$53,427,398	\$55,957,167	\$2,529,769	675	683	8
Nationwide Fixed Fund		\$51,076,952	\$50,603,630	(\$473,322)	442	435	-7
TRowePr LgCap Gr I	TRLGX	\$30,077,045	\$31,962,295	\$1,885,250	530	544	14
Vngrd Trgt Rtrmt 2025 Inv	VTTVX	\$16,386,186	\$15,667,994	(\$718,191)	166	163	-3
Vngrd Trgt Rtrmt 2045 Inv	VTIVX	\$13,275,172	\$12,896,782	(\$378,390)	170	180	10
Vngrd Trgt Rtrmt 2035 Inv	VTTHX	\$10,247,984	\$9,276,162	(\$971,822)	112	115	3
JPM MdCap Gr R6	JMGMX	\$8,970,143	\$9,194,187	\$224,045	402	398	-4
DFA US LgCap Val Inst	DFLVX	\$9,705,396	\$9,102,536	(\$602,861)	345	342	-3
Vngrd Intl Gr Adml	VWILX	\$8,123,668	\$7,137,970	(\$985,697)	361	356	-5
Fid Ttl Intl Indx	FTIHX	\$7,369,300	\$6,880,540	(\$488,760)	348	347	-1
DFA US Trgt Val Inst	DFFVX	\$5,351,434	\$4,862,971	(\$488,462)	331	331	0
Vngrd SmCap Gr Indx Adml	VSGAX	\$4,097,182	\$4,600,435	\$503,254	353	357	4
Fid MdCap Indx	FSMDX	\$4,266,158	\$4,450,548	\$184,390	140	144	4
Vngrd Intl Val Inv	VTRIX	\$4,818,669	\$4,386,689	(\$431,980)	300	296	-4
Fid US Bd Indx	FXNAX	\$4,595,933	\$4,378,085	(\$217,847)	302	304	2
Strlng Cap Ttl Rtn Bd R6	STRDX	\$4,435,160	\$4,152,876	(\$282,283)	223	217	-6
Vngrd Trgt Rtrmt 2050 Inv	VFIFX	\$2,734,030	\$3,001,178	\$267,147	50	57	7
MFS MdCap Val R6	MVCKX	\$1,761,990	\$2,999,200	\$1,237,209	83	285	202
Vngrd Trgt Rtrmt 2055 Inv	VFFVX	\$2,873,702	\$2,882,545	\$8,843	78	92	14
Vngrd Trgt Rtrmt 2040 Inv	VFORX	\$2,307,856	\$2,737,345	\$429,489	56	74	18
Fid SmCap Indx	FSSNX	\$3,288,032	\$2,731,938	(\$556,094)	310	113	-197
Vngrd Trgt Rtrmt 2030 Inv	VTHRX	\$2,936,085	\$2,583,715	(\$352,369)	36	38	2
HW Hi Yld Z	HWHZX	\$2,201,526	\$1,991,140	(\$210,387)	277	271	-6
Fixed Assets		\$1,508,930	\$1,414,959	(\$93,972)	208	207	-1
Vngrd Trgt Rtrmt Inc	VTINX	\$1,389,155	\$1,324,068	(\$65,087)	26	24	-2
Vngrd Trgt Rtrmt 2060 Inv	VTTSX	\$968,825	\$1,012,367	\$43,542	43	58	15
Vngrd Trgt Rtrmt 2070 Inv	VSVNX	\$66,217	\$69,208	\$2,991	5	5	0
Vngrd Trgt Rtrmt 2065 Inv	VLXVX	\$27,574	\$37,849	\$10,275	3	9	6



Fund Activity

Fund Name	Qtr Beginning Balance	Contributions	Loan Activity	Exchanges	Distributions	Fees	Adjustments	Gain/Loss	Qtr Ending Balance
Fid 500 Indx	\$53,427,398	\$623,853	(\$69,224)	\$1,485,834	(\$814,132)	(\$11,083)	\$368,275	\$946,245	\$55,957,167
Nationwide Fixed Fund	\$51,076,952	\$1,094,463	\$23,343	(\$37,839)	(\$1,853,389)	(\$3,888)	\$0	\$303,989	\$50,603,630
TRowePr LgCap Gr I	\$30,077,045	\$423,468	(\$28,505)	\$516,908	(\$568,314)	(\$7,379)	\$1,490,635	\$58,436	\$31,962,295
Vngrd Trgt Rtrmt 2025 Inv	\$16,386,186	\$90,698	\$7,357	(\$421,749)	(\$132,207)	(\$827)	\$1,111,424	(\$1,372,888)	\$15,667,994
Vngrd Trgt Rtrmt 2045 Inv	\$13,275,172	\$273,767	\$4,654	(\$355,685)	(\$105,020)	(\$870)	\$297,441	(\$492,675)	\$12,896,782
Vngrd Trgt Rtrmt 2035 Inv	\$10,247,984	\$205,966	(\$10,064)	(\$499,685)	(\$504,222)	(\$731)	\$280,179	(\$443,264)	\$9,276,162
JPM MdCap Gr R6	\$8,970,143	\$105,370	(\$15,031)	(\$165,467)	(\$148,252)	(\$2,151)	\$605,644	(\$156,069)	\$9,194,187
DFA US LgCap Val Inst	\$9,705,396	\$119,948	(\$10,888)	(\$389,245)	(\$117,363)	(\$5,843)	\$37,966	(\$237,436)	\$9,102,536
Vngrd Intl Gr Adml	\$8,123,668	\$98,173	(\$9,173)	(\$557,132)	(\$96,086)	(\$3,598)	\$637,297	(\$1,055,179)	\$7,137,970
Fid Ttl Intl Indx	\$7,369,300	\$128,514	(\$11,027)	\$74,168	(\$116,574)	(\$5,784)	\$192,947	(\$751,004)	\$6,880,540
DFA US Trgt Val Inst	\$5,351,434	\$44,350	(\$4,204)	(\$585,284)	(\$30,468)	(\$1,864)	\$16,955	\$72,053	\$4,862,971
Vngrd SmCap Gr Indx Adml	\$4,097,182	\$100,265	(\$7,881)	\$361,531	(\$71,814)	(\$1,131)	\$6,498	\$115,787	\$4,600,435
Fid MdCap Indx	\$4,266,158	\$82,622	(\$3,312)	\$100,952	(\$16,223)	(\$261)	\$99,032	(\$78,420)	\$4,450,548
Vngrd Intl Val Inv	\$4,818,669	\$71,349	(\$14,385)	\$29,366	(\$72,924)	(\$3,388)	\$343,931	(\$785,929)	\$4,386,689
Fid US Bd Indx	\$4,595,933	\$93,767	(\$2,296)	(\$67,807)	(\$97,252)	(\$3,698)	\$38,597	(\$179,158)	\$4,378,085
Strlng Cap Ttl Rtn Bd R6	\$4,435,160	\$56,881	\$2,014	(\$158,646)	(\$68,887)	(\$2,019)	\$45,521	(\$157,148)	\$4,152,876
Vngrd Trgt Rtrmt 2050 Inv	\$2,734,030	\$276,196	\$109	\$37,196	\$0	(\$144)	\$65,292	(\$111,501)	\$3,001,178
MFS MdCap Val R6	\$1,761,990	\$40,979	\$279	\$1,352,910	(\$46,970)	(\$215)	\$306,204	(\$415,978)	\$2,999,200
Vngrd Trgt Rtrmt 2055 Inv	\$2,873,702	\$136,071	\$19,514	(\$67,500)	(\$35,923)	(\$245)	\$63,114	(\$106,189)	\$2,882,545
Vngrd Trgt Rtrmt 2040 Inv	\$2,307,856	\$107,678	(\$14,283)	\$373,280	\$0	(\$145)	\$70,649	(\$107,689)	\$2,737,345
Fid SmCap Indx	\$3,288,032	\$45,852	(\$4,431)	(\$639,707)	(\$1,526)	(\$982)	\$24,560	\$20,141	\$2,731,938
Vngrd Trgt Rtrmt 2030 Inv	\$2,936,085	\$52,898	\$1,157	(\$82,074)	(\$277,428)	(\$131)	\$90,594	(\$137,385)	\$2,583,715
HW Hi Yld Z	\$2,201,526	\$25,091	(\$409)	(\$193,532)	(\$48,681)	(\$1,341)	\$33,322	(\$24,837)	\$1,991,140
Fixed Assets	\$1,508,930	\$22,509	(\$142)	(\$74,089)	(\$52,570)	(\$2,301)	\$0	\$12,621	\$1,414,959
Vngrd Trgt Rtrmt Inc	\$1,389,155	\$21,544	\$728	(\$34,340)	(\$30,725)	(\$70)	\$49,935	(\$72,160)	\$1,324,068
Vngrd Trgt Rtrmt 2060 Inv	\$968,825	\$74,268	\$0	(\$2,242)	(\$13,190)	(\$50)	\$21,789	(\$37,034)	\$1,012,367
Vngrd Trgt Rtrmt 2070 Inv	\$66,217	\$3,215	\$968	(\$123)	\$0	(\$3)	\$1,220	(\$2,286)	\$69,208
Vngrd Trgt Rtrmt 2065 Inv	\$27,574	\$10,845	\$0	\$0	\$0	(\$2)	\$782	(\$1,351)	\$37,849
Total	\$258,287,700	\$4,430,600	(\$145,131)	\$0	(\$5,320,141)	(\$60,144)	\$6,299,803	(\$5,196,307)	\$258,296,380



Active Loan Balance

\$1,950,951

\$1,766,535 Prior Qtr
\$184,416 Qtr Change

Active Loans

99

97 Prior Qtr
2 Qtr Change

Loan Disbursements

(\$347,980)

(\$271,678) Prior Qtr
\$76,302 Qtr Change

New Loans

11

12 Prior Qtr
-1 Qtr Change

Loan Payments

\$202,849

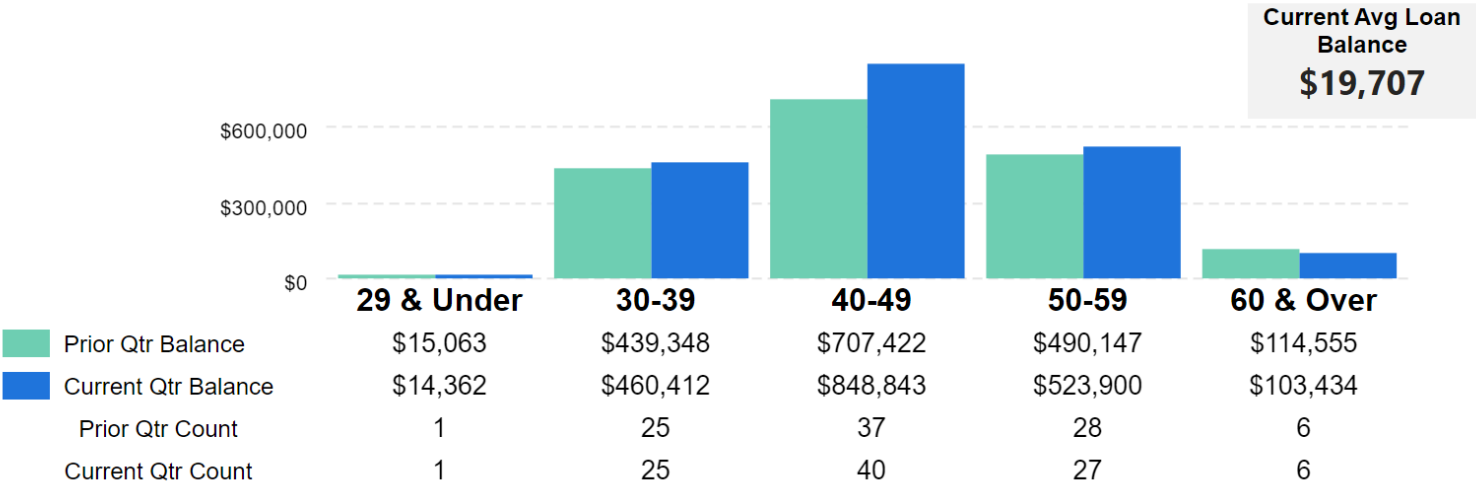
\$184,476 Prior Qtr
\$18,373 Qtr Change

Closed Loans

9

7 Prior Qtr
2 Qtr Change

Active Loan Balance and Count by Age



Balance and Count By Status

Status	Q3-2024		Q4-2024	
	Balance	Count	Balance	Count
Active	\$1,766,535	97	\$1,950,951	99
General Purpose Loan	\$1,457,248	88	\$1,589,825	88
Primary Residence Loan	\$309,287	9	\$361,126	11
Default	\$158,183	10	\$158,183	10
General Purpose Loan	\$158,183	10	\$158,183	10
Total	\$1,924,717	107	\$2,109,133	109

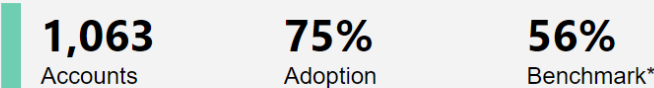


Plan

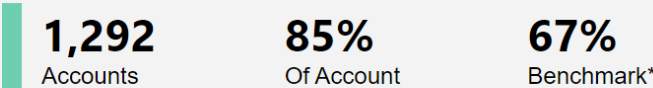
eDelivery	Enabled
Electronic Alerts	Enabled
Income America	Not Enabled
Indexed Principal Protection (IPP)	Not Enabled
Lifetime Income Builder (LIB)	Not Enabled
Loans	Enabled
My Interactive Retirement Plan (MIRP)	Enabled
My Investment Planner (MIP)	Enabled
Online Beneficiary Updating	Enabled
Online Contribution 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

Participant

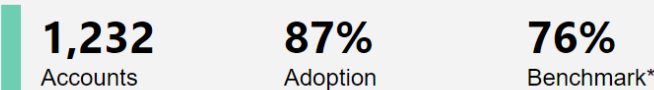
eDelivery



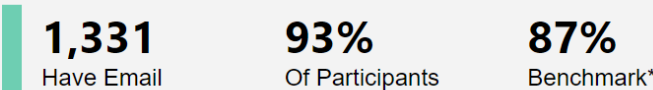
Beneficiaries On File



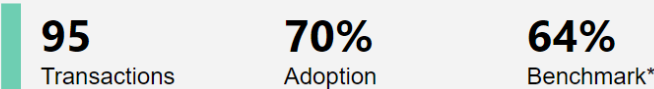
Participant Online Account



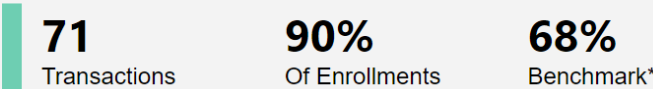
Email on File



Online Distributions (YTD)

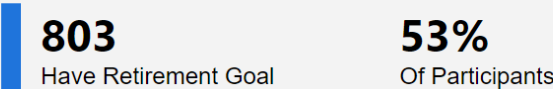


Online Enrollment (YTD)

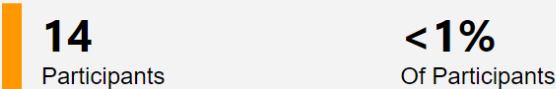


*Benchmarking data is representative of all plans that are administrated on Nationwide's proprietary platform.

My Income & Retirement Planner (ITD)



My Investment Planner (QTD)



Plan Performance Report

GLOSSARY



**City of
Santa Clara**

Term	Description
Asset Balance	The core fund balance for all participant accounts. This balance does not include outstanding loans or Self-Directed Brokerage Account (SDBA) assets.
Average Participant Balance	The average participant account balance for all participants with a balance greater than \$0. This balance does not include any outstanding loans or Self-Directed Brokerage Account (SDBA) assets.
Contributions	Total amount of assets deposited into the retirement plan during a reporting period.
Default Loan	Default on a loan occurs when there is a failure to make the required repayments that are due by the quarter-end; when this occurs, the loan status goes from active to default as of the next quarter-end. The outstanding amount with accrued interest as of the default date will be tax-reported for the calendar year in which it defaulted.
Distributions	Total amount of assets disbursed from the retirement plan during a reporting period.
Loan Disbursements	Total amount of loan disbursements made during a reporting period. This amount is not included in the overall "Distributions" amount.
Loan Payments	Total amount of loan repayments made during a reporting period. This amount is not included in the overall "Contributions" amount.
Median Participant Balance	The calculated participant balance that falls at the middle point of all account balances within the plan. This balance includes only participants with a balance greater than \$0 and does not include any outstanding loans.
New Enrollments	Total number of new accounts enrolling into the retirement plan during a reporting period.
New Participants Deferring	The number participants who made their first salary contribution during the respective reporting period.
Participants Contributing	The number participants who made a salary contribution during the respective reporting period.
Participants With A Balance	The number of participants with a balance greater than \$0 for the respective reporting period.
Rollovers In	Contributions resulting from retirement account assets that are moved between two different retirement account types, such as a 401(K) to and Individual Retirement Account (IRA). This value only includes contributions from sources outside of the plan. Rollover Ins are included in total "Contributions."
Rollovers Out	Distributions resulting from retirement account assets that are moved between two different retirement account types, such as a 401(K) to and Individual Retirement Account (IRA). This value only includes distributions that go to accounts outside of the plan. Rollovers Out are included in total "Distributions."
SDBA Balance	The core fund balance of the participants with Self-Directed Brokerage Accounts (SDBA). A SDBA is a brokerage window designed to allow participants to select investments outside of the core retirement offering while staying within the plan and receiving the associated tax benefits
Transfers In	Contributions resulting from retirement account assets that are transferred from a retirement account of the same type, such as a 457(b) to another 457(b). This value only includes contributions from sources outside of the plan. Transfers In are included in total "Contributions."
Transfers Out	Distributions resulting from retirement account assets that are transferred from a retirement account of the same type, such as a 457(b) to another 457(b). This value only includes distributions that go to accounts outside of the plan. Transfers In are included in total "Contributions."

