PLAN HEALTH REPORT

CITY OF SANTA CLARA

as of 09/30/2020

Nationwide®

WELCOME

We value your partnership and the opportunity to offer a competitive, effective retirement plan to your participants. Through diligent work and thought leadership, we'll help you grow your plan and help your participants prepare for and live in retirement. This report includes balance information, participant demographics, contribution highlights and retirement readiness numbers. Together, we can use this information to help your participants achieve greater financial wellness.

Our goal is to help you objectively evaluate your Plan's performance and how it performs against other plans like yours. Since Nationwide Retirement Solutions is one of the largest retirement plan providers in the industry, we are uniquely positioned to compare your Plan to many others of similar asset size. By comparing the current year information to previous years, you can see how your Plan is performing, where your educational efforts are working and what areas offer opportunities for improvement. The "Peer Group" comparisons used in this report are based on cases with assets of: $100 million - $1 billion.

Thank you for your valued business. We look forward to helping improve retirement readiness for your participants.

TABLE OF CONTENTS

Welcome | 2

Executive summary | 3

Participant demographics | 5

Contributions & investments | 7

Retirement readiness | 9

Assets & fund details | 10

Balance details | 13

Opportunities | 17

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NRM-17453AO

Quick plan facts

(as of 09/30/2020)

Metric	Current value	%Change from last quarter	%Change from last year
Participant Core Assets	$183,689,393	5.00%	11.00%
Total Participant Count	1,312	0.23%	3.72%
Total New Enrollments YTD Count	51	18.60%	-57.85%
Total Deferrals YTD	$8,462,093	46.00%	17.00%
Total Rollovers-In YTD	$3,480,145	16.00%	125.00%
ProAccount Participant Count	153	6.99%	51.49%
ProAccount Assets	$14,117,953	26.00%	136.00%

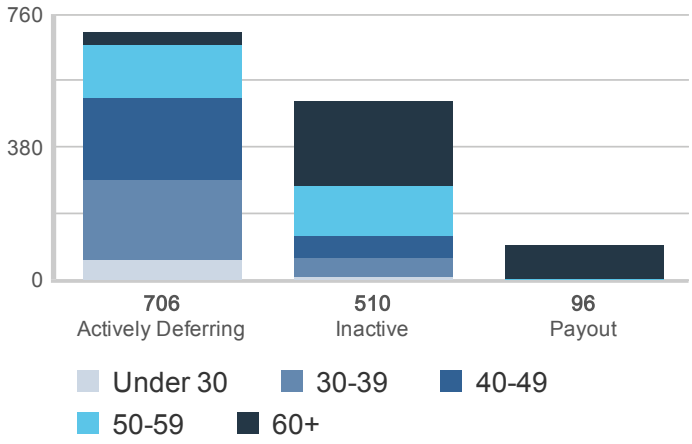
EXECUTIVE SUMMARY

457 Plan Summary

TOTAL PARTICIPANT ACCOUNT BALANCE
(as of 09/30/2020)
$192,511,498

How many are participating?

ENROLLED PARTICIPANTS
(as of 09/30/2020)
1,312



NEW ENROLLMENTS
(Calendar year to date)
51

How are they saving & investing?

WHAT YOUR PARTICIPANTS ARE CONTRIBUTING
(as of 09/30/2020)

AVERAGE ACCOUNT BALANCE
$141,347

AVERAGE CONTRIBUTION
$367

How many participants are prepared for retirement

Online engagement
(as of 09/30/2020)

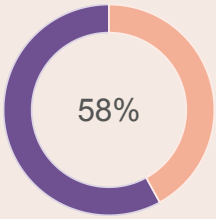
TOTAL ENROLLED PARTICIPANTS
1,312

ENROLLED PARTICIPANTS WITH AN ONLINE ACCOUNT
926

Retirement readiness
(as of 09/30/2020)

PARTICIPANTS WITH A RETIREMENT GOAL
355

PARTICIPANTS 'ON TRACK' FOR RETIREMENT



PARTICIPANT DEMOGRAPHICS

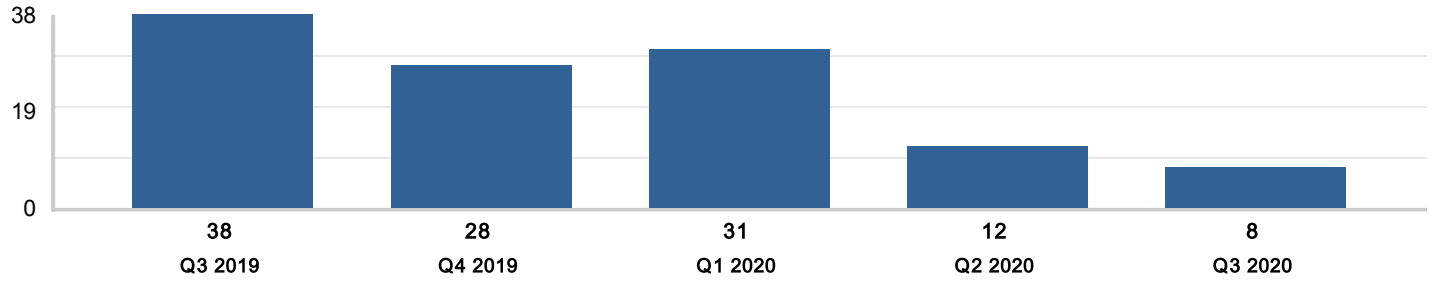
How participants are engaged in the plan

ENROLLED PARTICIPANTS [1]
(as of 09/30/2020)
1,312

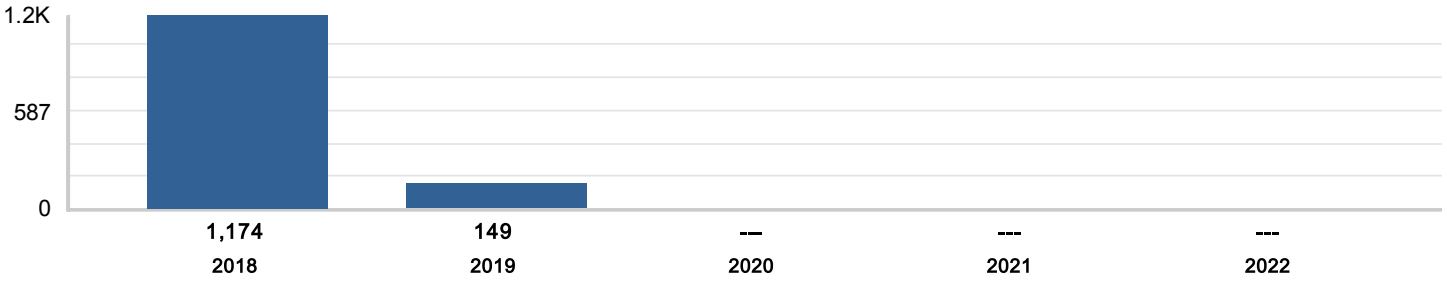
NEW ENROLLMENTS [2]
(Calendar year to date)
51

ONLINE ENROLLMENTS [3]
(Calendar year to date)
30 out of 51

ENROLLMENT TRENDS (BY QUARTER) [4]



ENROLLMENT TRENDS (BY YEAR) [4]

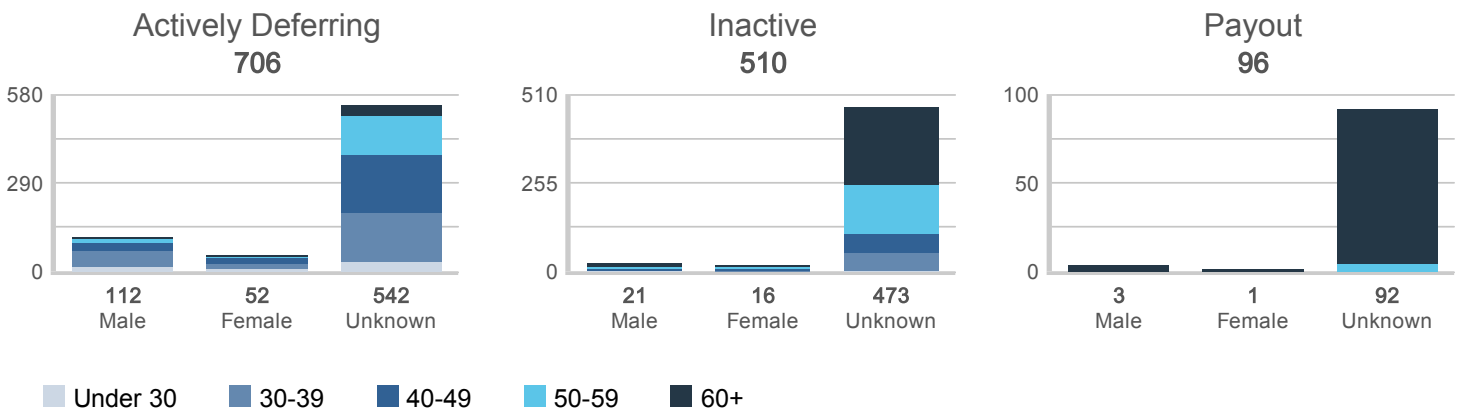


[1] Total number of enrolled participants in this plan.
[2] Participants who open and close their account within the calendar year, will not be counted in year-to-date enrollment numbers.
[3] The number of online enrollments out of new enrollments.
[4] Total number of participants enrolled by quarter or by year.

How participants are engaged in the plan

Enrolled participant data[5]

(as of 09/30/2020)



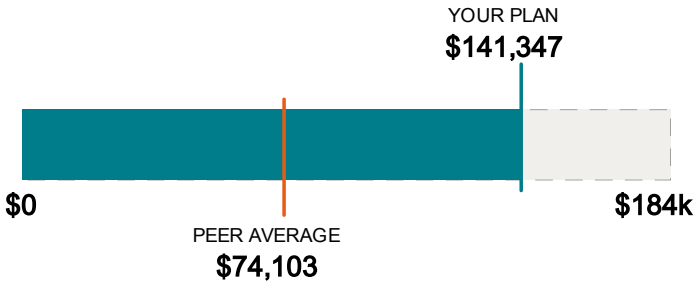
	Actively Deferring 706			Inactive 510			Payout 96		
	Male	Female	Unknown	Male	Female	Unknown	Male	Female	Unknown
Under 30	16	7	34	1	2	4	0	0	0
30 - 39	49	21	157	5	1	49	0	0	0
40 - 49	28	18	189	3	4	54	0	0	0
50 - 59	16	5	131	2	5	141	0	0	4
60+	3	1	31	10	4	225	3	1	88

[5] Actively deferring - Participants with a balance, a contribution in the past 30 days and a status of employed.
Inactive - Participants with a balance, no contribution in the past 30 days and no status of payout.
Payout - Participants with a balance and a status of payout.

What your participants are contributing

AVERAGE ACCOUNT[1] BALANCE
(as of 09/30/2020)

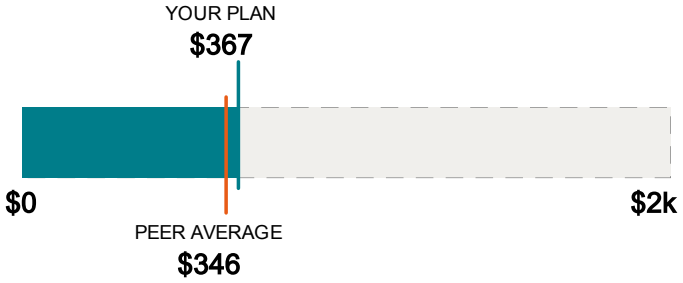
$141,347



AVERAGE ACCOUNT BALANCE BY YEAR

AVERAGE CONTRIBUTION[1] PER PAY
(as of 09/30/2020)

$367



AVERAGE CONTRIBUTION BY YEAR

Balances & contributions by age & gender

(as of 09/30/2020)

	Average account balance			Average annualized contributions		
	Male	Female	Unknown	Male	Female	Unknown
Under 30	$9,931	$13,581	$32,742	$7,640	$10,891	$10,220
30 - 39	$19,842	$14,954	$77,263	$10,705	$7,859	$10,837
40 - 49	$47,182	$41,475	$136,095	$14,665	$9,895	$10,409
50 - 59	$135,894	$127,157	$199,043	$12,848	$29,436	$13,849
60+	$164,803	$131,076	$200,964	$8,140	$47,190	$2,933

[1]A peer group consists of NRS plans with similar assets. This peer group comparison includes cases with $100 million - $1 billion.

CONTRIBUTION & INVESTMENTS

What your participants are contributing

5% PARTICIPANTS WITH INCREASED CONTRIBUTIONS
(Calendar year to date)

3% PARTICIPANTS WITH AUTOMATIC CONTRIBUTION INCREASE
(Calendar year to date)

2020 IRS limits

Regular Limit $19,500

50+ Catch Up $6,500

3-Year Catch Up $19,500

How your participants are invested

ASSET ALLOCATION [1]
(as of 09/30/2020)

NUMBER OF ASSET CLASSES

1	21.4%
2	6.6%
3	5.3%
4	5.8%
5+	60.7%

ASSET DIVERSIFICATION [2]
(as of 09/30/2020)

AVG. # ASSET CLASSES

4.4

PEER GROUP

4.4

RECOMMENDED

5

ProAccount
(as of 09/30/2020)

TOTAL PROACCOUNT BALANCE	PARTICIPANTS WITH PROACCOUNT	AVG ACCOUNT BALANCE WITH PROACCOUNT
$14,117,953	153 *out of 1,312 total enrolled participants*	$92,274

Schwab Personal Choice Retirement Account
(as of 09/30/2020)

Number of accounts	Balance
37	$6,965,989

[1] Percentage of participants by number of investment classes.
[2] Average number of asset classes - Average number of asset classes in which participants are invested.
Peer group - Average number of asset classes in which this peer group (cases with $100 million - $1 billion) is invested.
Recommended number of asset classes - The number of asset classes in which a participant should be invested for ideal diversification.

How many participants are prepared for retirement

Online engagement

(as of 09/30/2020)

TOTAL ENROLLED PARTICIPANTS	ENROLLED PARTICIPANTS WITH AN ONLINE ACCOUNT
1,312	926

Retirement readiness

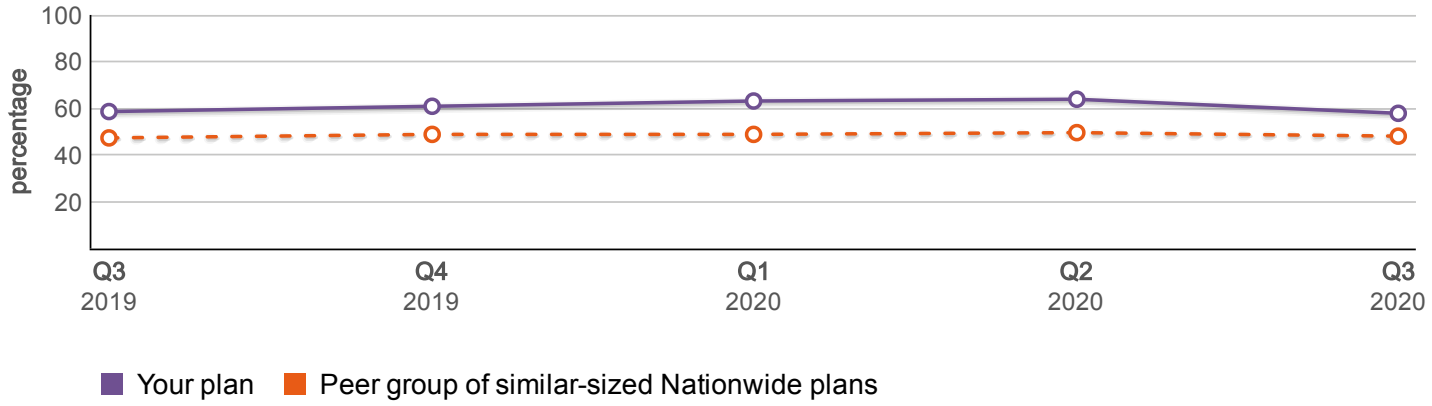
(as of 09/30/2020)

PARTICIPANTS WITH A RETIREMENT GOAL [1]	PARTICIPANTS 'ON TRACK' FOR RETIREMENT [2]
355	58%

Participants who actively review their online account and use their retirement outlook tools are 4 times more likely to take action and save more for retirement.

Peer comparison

Retirement readiness peer comparison



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[1] Participants with a retirement goal from My Interactive Retirement Planner®.
[2] Participants with a retirement goal from My Interactive Retirement Planner® and a retirement readiness score of "on track" (.915 or higher).

Asset class totals

Asset class	2018	2019	2020 YTD	% of total
Mid cap	$10,306,308.98	$13,890,427.63	$13,355,111.18	6.9%
Large cap	$40,395,968.04	$47,604,650.58	$49,798,103.47	25.9%
Bonds	$3,882,872.87	$5,850,344.41	$7,567,182.16	3.9%
SDO	$3,462,327.98	$5,115,994.48	$6,965,989.36	3.6%
Loan	$805,173.42	$1,295,991.04	$1,856,115.97	1.0%
Asset allocation	$25,291,669.11	$30,008,815.39	$31,340,962.63	16.3%
International	$7,861,578.66	$11,694,002.69	$14,434,955.63	7.5%
Small cap	$6,274,056.57	$6,991,788.61	$6,672,519.02	3.5%
Fixed assets and cash	$56,080,748.68	$58,372,921.39	$60,520,558.52	31.4%
Total	**$154,360,704.31**	**$180,824,936.22**	**$192,511,497.94**	**100%**

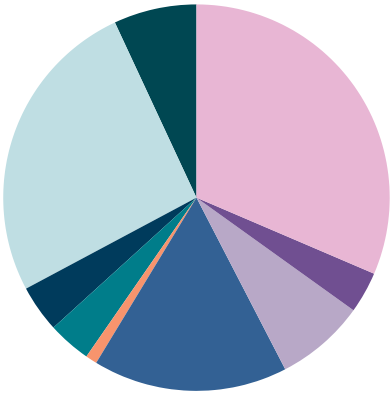
Total contributions by asset class

Asset class	2018	2019	2020 YTD	% of total
Mid cap	$11,619,515.74	$919,299.85	$755,566.57	7.0%
Large cap	$43,054,400.30	$2,774,174.27	$2,327,303.58	21.4%
Bonds	$3,711,905.30	$451,277.82	$507,395.64	4.7%
Asset allocation	$26,037,670.78	$3,894,044.79	$4,283,768.55	39.4%
International	$7,970,665.82	$893,203.89	$778,062.57	7.2%
Small cap	$6,748,356.69	$697,826.81	$437,351.45	4.0%
Fixed assets and cash	$55,457,023.65	$2,472,137.00	$1,777,532.56	16.4%
Total	**$154,599,538.28**	**$12,101,964.43**	**$10,866,980.92**	**100%**

2020

Asset allocation

(as of 09/30/2020)

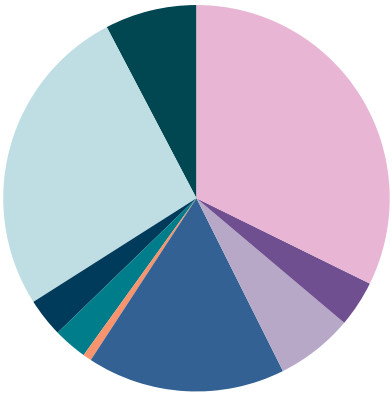


ASSET CLASS	YOUR PLAN	PEER GROUP	DIFFERENCE
Mid cap	6.9%	4.8%	2.2%
Large cap	25.9%	19.8%	6.1%
Balanced	0.0%	1.6%	0.0%
Bonds	3.9%	4.3%	-0.4%
Short term	0.0%	2.2%	0.0%
SDO	3.6%	0.1%	3.6%
Specialty	0.0%	0.5%	0.0%
Loan	1.0%	0.0%	0.9%
Asset allocation	16.3%	13.4%	2.9%
International	7.5%	5.3%	2.2%
Small cap	3.5%	2.9%	0.5%
Fixed assets and cash	31.4%	45.1%	-13.6%

2019

Asset allocation

(as of 12/31/2019)



ASSET CLASS	YOUR PLAN	PEER GROUP	DIFFERENCE
Mid cap	7.7%	5.0%	2.7%
Large cap	26.3%	18.9%	7.4%
Balanced	0.0%	1.6%	0.0%
Bonds	3.2%	4.1%	-0.9%
Short term	0.0%	2.1%	0.0%
SDO	2.8%	0.1%	2.8%
Specialty	0.0%	0.6%	0.0%
Loan	0.7%	0.0%	0.7%
Asset allocation	16.6%	15.0%	1.6%
International	6.5%	5.5%	0.9%
Small cap	3.9%	3.2%	0.6%
Fixed assets and cash	32.3%	43.8%	-11.5%

BALANCE DETAILS

Total account balance

(as of 09/30/2020)

Money source	Current value
Participant assets	**$192,511,497.94**
Salary Reduction	$170,465,429.31
Rollover (Pre-Tax)	$8,470,198.21
Rollover 457	$3,034,323.79
Roth Contribution	$1,100,959.46
Roth Rollover	$50,254.36
Roth Rollover 457	$9,826.09
Salary Reduction IRR	$90,305.03
Employer Discretionary Account	$468,096.36
Loan balance	$1,856,115.97
SDO balance	$6,965,989.36
Total plan assets	**$192,511,497.94**

BALANCE DETAILS

Loan Details

(as of 09/30/2020)

Loan type	Number of loans	Principal value
Active loans		
General purpose loan	67	$1,664,022.17
Primary residence loan	6	$169,567.82
Defaulted loans*		
General purpose loan	1	$22,525.98
Total	**74**	**$1,856,115.97**

* Default amounts are included in Beginning and Ending Balance

Contributions and transfers/rollovers-in

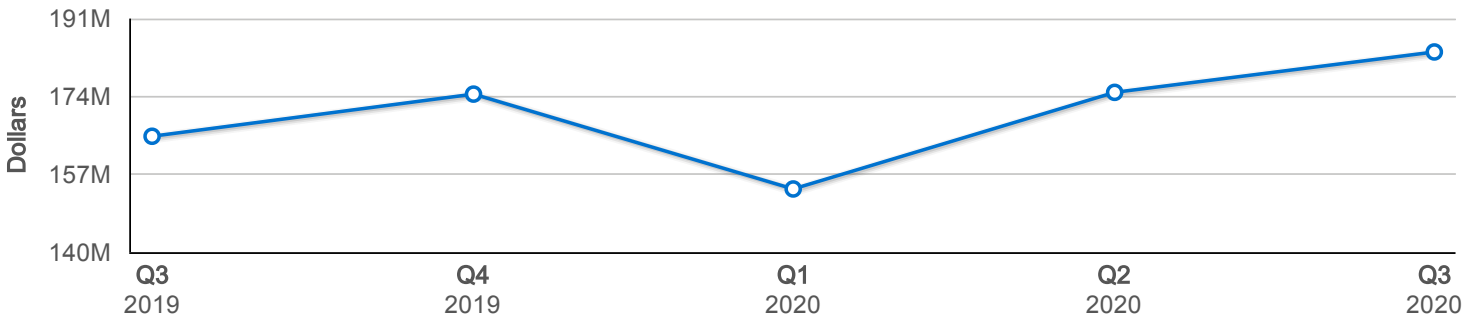
(as of 09/30/2020)

Type	Year to date
Contributions	$8,462,092.64
Transfers/Rollovers-In	$2,404,888.28
Total	**$10,866,980.92**

Balance activity by quarter

Change in balance from last quarter

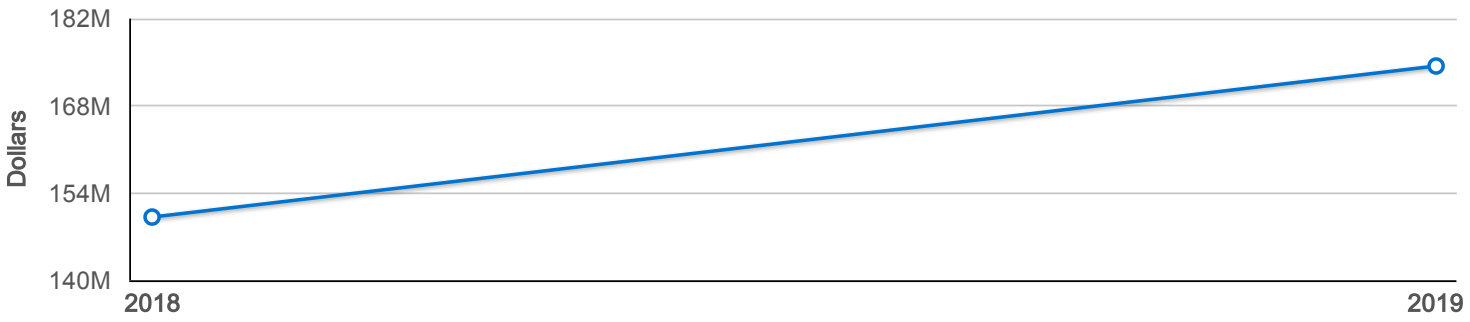
5.1%
FROM LAST QUARTER



Balance activity by year

Change in balance from last year

16.2%
FROM LAST YEAR



	2015	2016	2017	2018	2019
Total balance	---	---	---	$150,093,202.91	$174,412,950.70

OPPORTUNITIES

Top opportunities to improve plan health

- **Encourage enrollment**
  Are you happy with your participation rate? Schedule an enrollment workshop today
- **Suggest online account usage**
  Those who engage in their online account are 4x more likely to save more for retirement
- **Propose contribution increases**
  Anything can help. Talk with your participants about the benefits of saving now for a better tomorrow
- **Discuss the benefits of Nationwide ProAccount**
  How participants are invested can play a big role in their retirement health

Additional opportunities

How participants are engaged in the plan

- **Are your participants in the correct status based on their age?**
  Check in with participants who may not be in the correct status.

What your participants are contributing

- **Starting to save early is one of the best ways to prepare for retirement.**
  Contact your Nationwide representative to schedule a workshop with your participants under the age of 30 to help them understand the benefits of saving more now.
- **Are your female participants actively contributing?**
  Host a workshop for women eligible and enrolled in your plan. Nationwide's Women & Investing tools can help.
- **Incremental increases can go a long way.**
  Let your participants know how having an automatic annual contribution increase can help them reach their retirement goal.
- **Work with your Nationwide Retirement Specialist to help manage your loans.**
- **Are those closer to retirement aware of catch-up contributions?**
  Let your participants know that catch-up contributions may help them reach their goal.

How your participants are invested

- **Are participants diversified enough?**
  Call your Nationwide retirement specialist and discuss your participants' asset diversification.

How many participants are prepared for retirement

- **How many participants are getting close to retirement?**
  Talk with your participants about which payout strategies may benefit them the most.