

PLAN HEALTH REPORT

CITY OF SANTA CLARA

as of 03/31/2021



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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EXECUTIVE SUMMARY

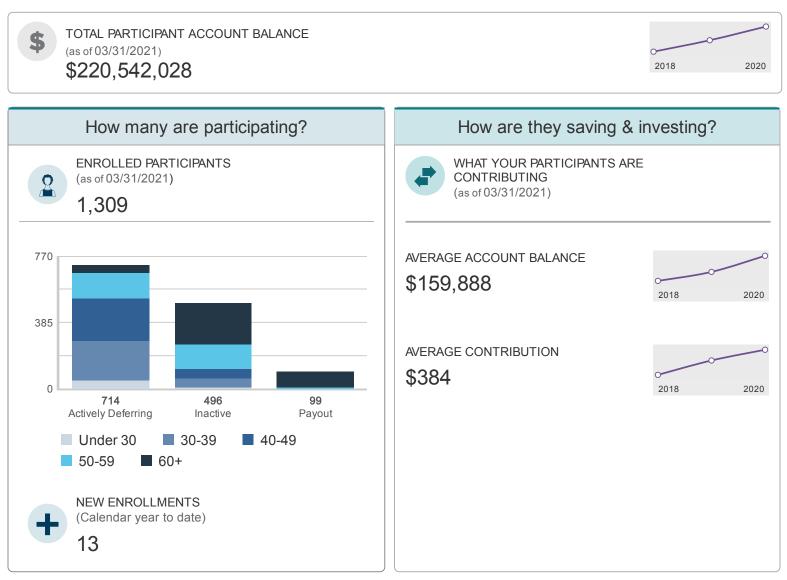


Quick plan facts (as of 03/31/2021)

Metric	Current value	%Change from last quarter	%Change from last year
Participant Core Assets	\$209,320,874	3.00%	36.00%
Total Participant Count	1,309	-0.23%	0.93%
Total New Enrollments YTD Count	13	-77.59%	-58.06%
Total Deferrals YTD	\$3,279,545	-69.00%	8.00%
Total Rollovers-In YTD	\$651,272	-87.00%	-58.00%
ProAccount Participant Count	159	0.63%	16.06%
ProAccount Assets	\$18,418,804	8.00%	115.00%

EXECUTIVE SUMMARY

457 Plan Summary



How many participants are prepared for retirement **Online engagement** Retirement readiness (as of 03/31/2021) (as of 03/31/2021) ENROLLED PARTICIPANTS WITH AN PARTICIPANTS 'ON TRACK' FOR TOTAL ENROLLED PARTICIPANTS WITH A ONLINE ACCOUNT RETIREMENT PARTICIPANTS RETIREMENT GOAL 432 1,309 912 57%



PARTICIPANT DEMOGRAPHICS

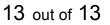
How participants are engaged in the plan



ENROLLED PARTICIPANTS ¹ (as of 03/31/2021)

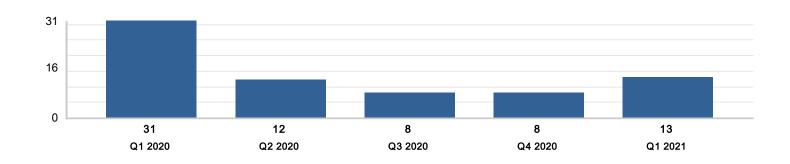


NEW ENROLLMENTS ² (Calendar year to date) ONLINE ENROLLMENTS ³ (Calendar year to date)

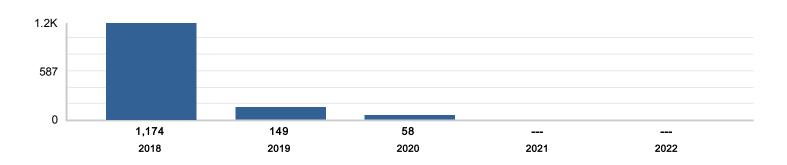


ENROLLMENT TRENDS (BY QUARTER)⁴

1,309



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.

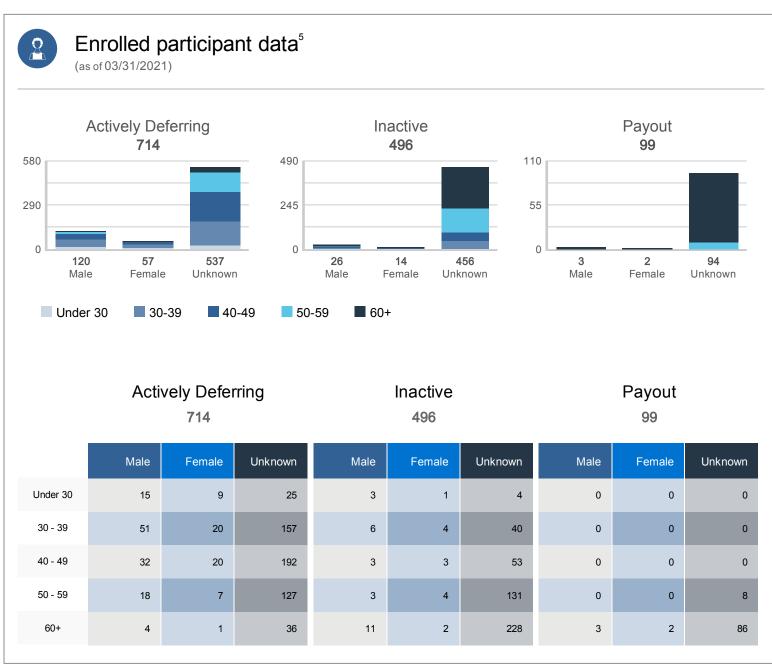
³ The number of online enrollments out of new enrollments.

⁴ Total number of participants enrolled by quarter or by year.



PARTICIPANT DEMOGRAPHICS

How participants are engaged in the plan

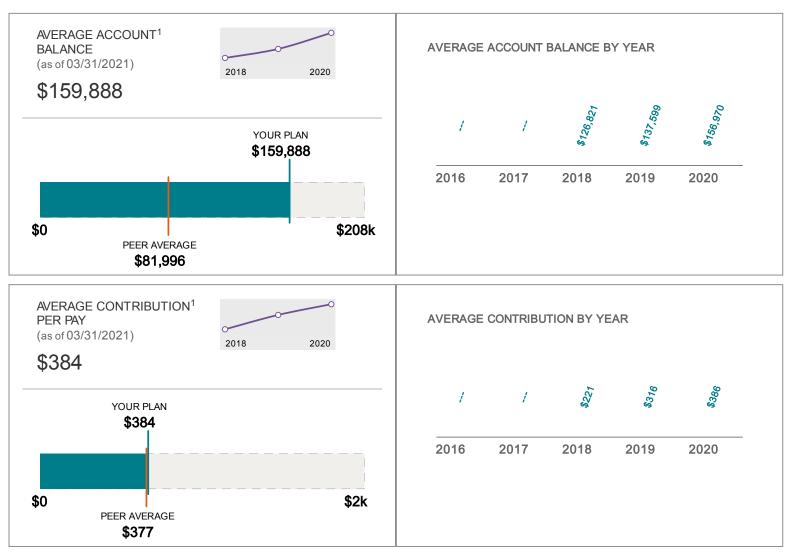


⁵ Actively deferring - Participants with a balance, a contribution in the past 30 days and a status of employed. Inactive - Participants with a balance, no contribution in the past 30 days and no status of payout. Payout - Participants with a balance and a status of payout.



CONTRIBUTIONS & INVESTMENTS

What your participants are contributing



Balances & contributions by age & gender

(as of 03/31/2021)

	Average account balance		Average	annualized co	ntributions	
	Male	Female	Unknown	Male	Female	Unknown
Under 30	\$18,933	\$25,621	\$37,374	\$8,862	\$10,639	\$10,442
30 - 39	\$26,863	\$39,154	\$92,780	\$10,652	\$8,105	\$12,009
40 - 49	\$52,198	\$41,335	\$148,879	\$14,745	\$8,841	\$10,695
50 - 59	\$140,235	\$177,408	\$228,313	\$14,355	\$38,793	\$14,826
60+	\$157,912	\$196,816	\$223,486	\$8,788	\$217	\$3,404

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

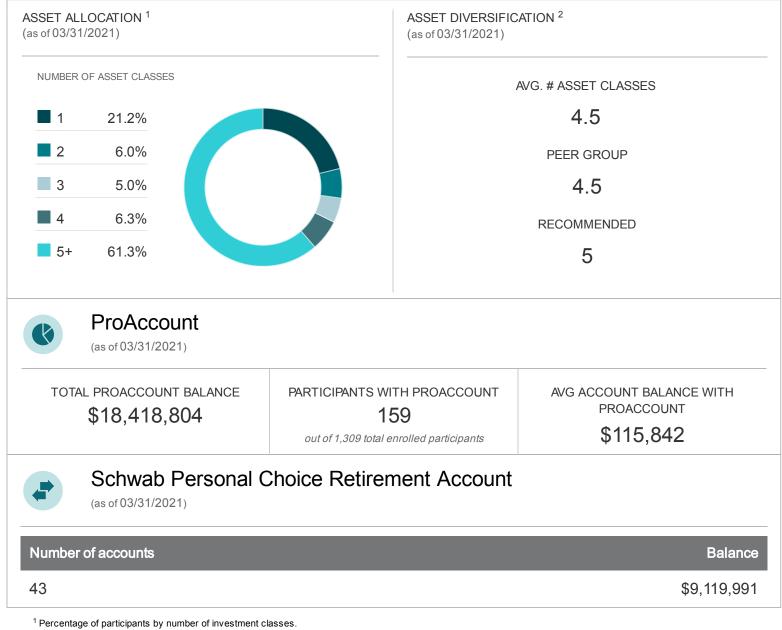


CONTRIBUTION & INVESTMENTS

What your participants are contributing

7% PARTICIPANTS WITH INCREAS (Calendar year to date)	SED CONTRIBUTIONS	4% PARTICIPANTS WITH AUTOMATIC CONTRIBUTION INCREASE (Calendar year to date)
2021 IRS limits Regular Limit \$19,500	50+ Catch Up \$6,500	3-Year Catch Up \$19,500

How your participants are invested



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.

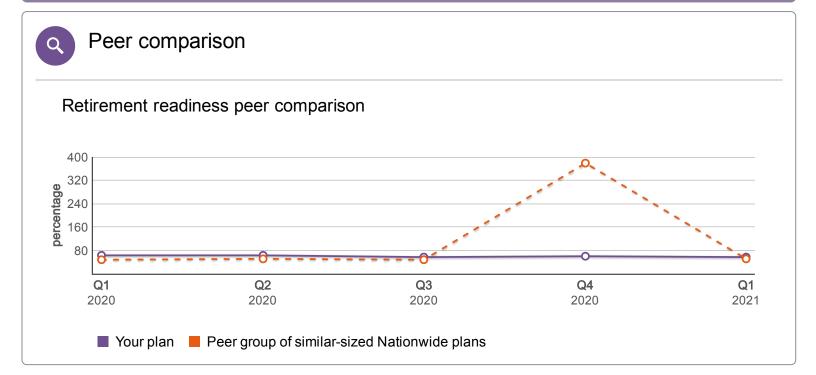


RETIREMENT READINESS

How many participants are prepared for retirement



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.



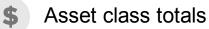
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¹ Participants with a retirement goal from My Interactive Retirement Planner®.

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



ASSET & FUND DETAILS



Asset class	2019	2020	2021 YTD	% of total
Mid cap	\$13,890,427.63	\$13,797,622.93	\$14,898,933.44	6.8%
Large cap	\$47,604,650.58	\$57,744,853.25	\$61,307,889.30	27.8%
Bonds	\$5,850,344.41	\$8,239,252.04	\$7,680,237.95	3.5%
SDO	\$5,115,994.48	\$8,348,193.81	\$9,119,990.63	4.1%
Loan	\$1,300,959.43	\$2,075,410.76	\$2,101,163.48	1.0%
Asset allocation	\$30,008,815.39	\$34,917,001.85	\$35,981,226.41	16.3%
International	\$11,694,002.69	\$17,376,816.67	\$18,060,095.79	8.2%
Small cap	\$6,991,788.61	\$8,317,744.11	\$9,865,374.21	4.5%
Fixed assets and cash	\$58,372,921.39	\$63,318,411.32	\$61,527,116.61	27.9%
Total	\$180,829,904.61	\$214,135,306.74	\$220,542,027.82	100%



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Total contributions by asset class

Asset class	2019	2020	2021 YTD	% of total
Mid cap	\$919,299.85	\$966,928.67	\$166,147.30	4.5%
Large cap	\$2,774,174.27	\$2,954,615.23	\$744,994.71	20.2%
Bonds	\$451,277.82	\$625,691.28	\$119,739.18	3.2%
Asset allocation	\$3,894,044.79	\$5,696,615.26	\$901,344.82	24.4%
International	\$893,203.89	\$1,040,851.35	\$291,949.07	7.9%
Small cap	\$697,826.81	\$549,936.19	\$178,482.72	4.8%
Fixed assets and cash	\$2,472,137.00	\$2,603,343.75	\$1,286,794.79	34.9%
Total	\$12,101,964.43	\$14,437,981.73	\$3,689,452.59	100%



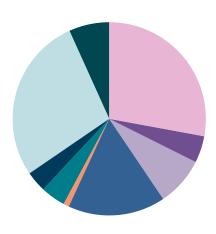
ASSET & FUND DETAILS

2021



Asset allocation

(as of 03/31/2021)



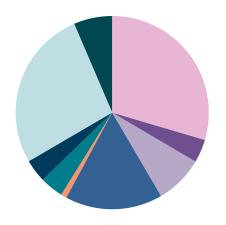
ASSET CLASS	YOUR PLAN	PEER GROUP	DIFFERENCE
Mid cap	6.8%	5.8%	0.9% ●
Large cap	27.8%	19.6%	8.2% ●
Balanced	0.0%	1.6%	0.0%
Bonds	3.5%	4.0%	-0.5% 🔴
Short term	0.0%	2.1%	0.0%
SDO	4.1%	0.1%	4.1% ●
Specialty	0.0%	0.6%	0.0%
Loan	1.0%	0.0%	0.9% ●
Asset allocation	16.3%	11.5%	4.8% ●
International	8.2%	5.6%	2.6% ●
Small cap	4.5%	3.2%	1.2% ●
Fixed assets and cash	27.9%	45.8%	-17.9% 🔴

2020



Asset allocation

(as of 12/31/2020)



ASSET CLASS	YOUR PLAN	PEER GROUP	DIFFERENCE
Mid cap	6.4%	5.5%	1.0% ●
Large cap	27.0%	19.7%	7.3% ●
Balanced	0.0%	1.6%	0.0%
Bonds	3.8%	4.2%	-0.4% ●
Short term	0.0%	2.1%	0.0%
SDO	3.9%	0.1%	3.8% ●
Specialty	0.0%	0.6%	0.0%
Loan	1.0%	0.0%	0.9% 🔵
Asset allocation	16.3%	12.9%	3.4% ●
International	8.1%	5.6%	2.5% 🔵
Small cap	3.9%	3.2%	0.7% ●
Fixed assets and cash	29.6%	44.6%	-15.0% 🔴





Total account balance

(as of 03/31/2021)

Money source	Current value
Participant assets	\$220,542,027.82
Rollover Repayment Event Related	\$29,455.89
Salary Reduction	\$192,343,649.41
Rollover (Pre-Tax)	\$9,444,148.17
Rollover 457	\$4,666,076.16
Roth Contribution	\$1,767,376.11
Roth Rollover	\$51,230.41
Roth Rollover 457	\$14,941.33
Salary Reduction IRR	\$292,080.28
Employer Discretionary Account	\$711,915.95
Loan balance	\$2,101,163.48
SDO balance	\$9,119,990.63
Total plan assets	\$220,542,027.82





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Loan Details

(as of 03/31/2021)

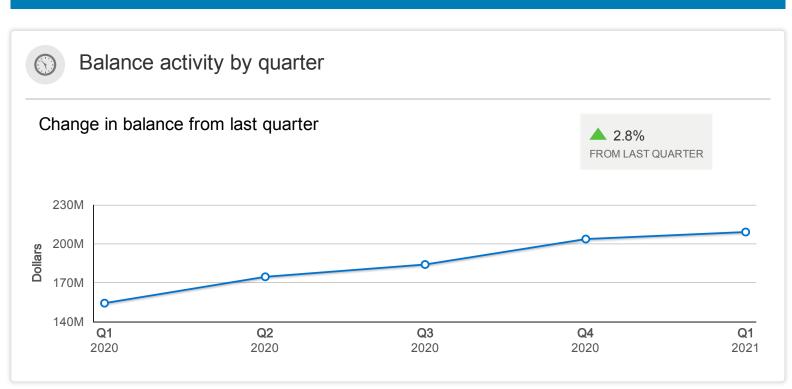
Loan type	Number of loans	Principal value
Active loans		
General purpose loan	79	\$1,842,144.80
Primary residence loan	8	\$235,655.39
Defaulted loans*		
General purpose loan	2	\$23,363.29
Total	89	\$2,101,163.48
* Default amounts are included in Beginning and Ending Balance		

Contributions and transfers/rollovers-in

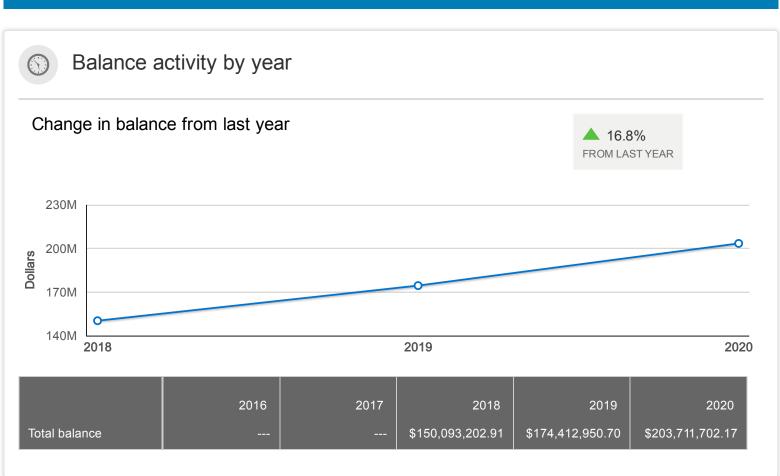
(as of 03/31/2021)

Туре	Year to date
Contributions	\$3,279,544.58
Transfers/Rollovers-In	\$409,908.01
Total	\$3,689,452.59



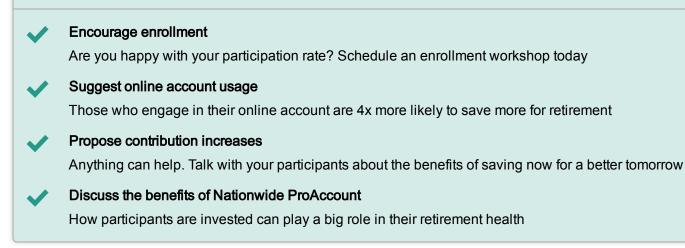






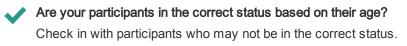
OPPORTUNITIES

Top opportunities to improve plan health

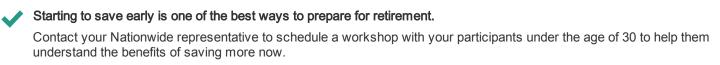


Additional opportunities

How participants are engaged in the plan



What your participants are contributing

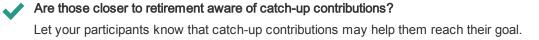


Are your female participants actively contributing? Host a workshop for women eligible and enrolled in your plan. Nationwide's Women & Investing tools can help.



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.



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.