



Monterey County

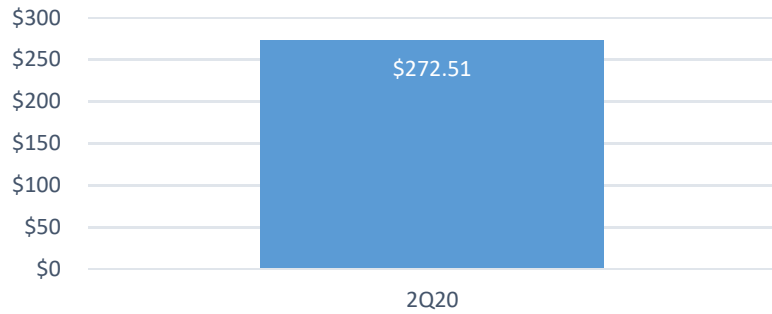
457 Deferred Compensation Plan

August 19, 2020

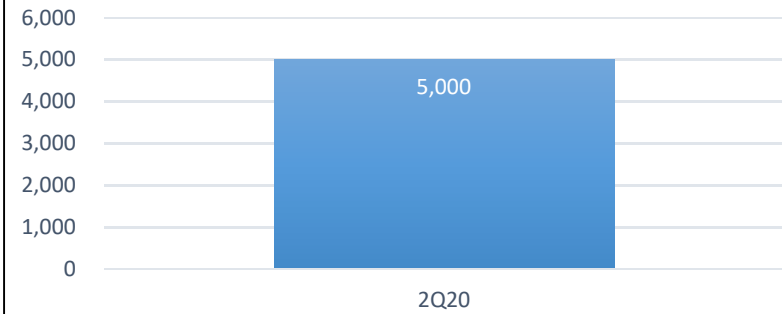


Plan Statistics – 2Q20

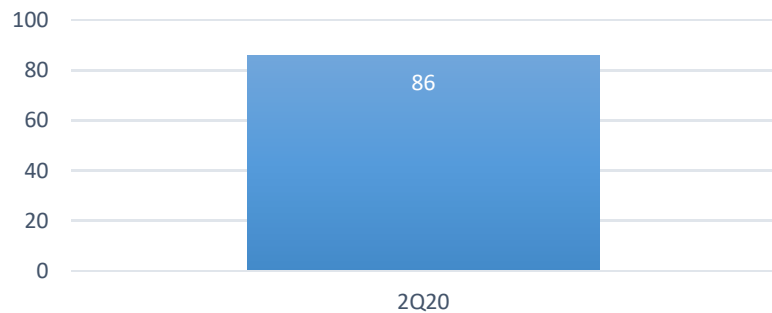
Plan Assets (millions)



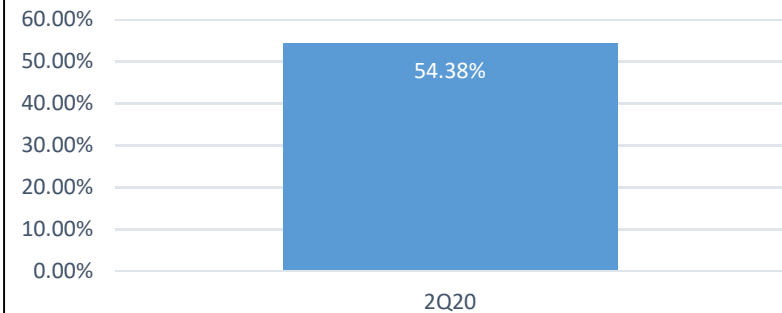
Eligible Employees



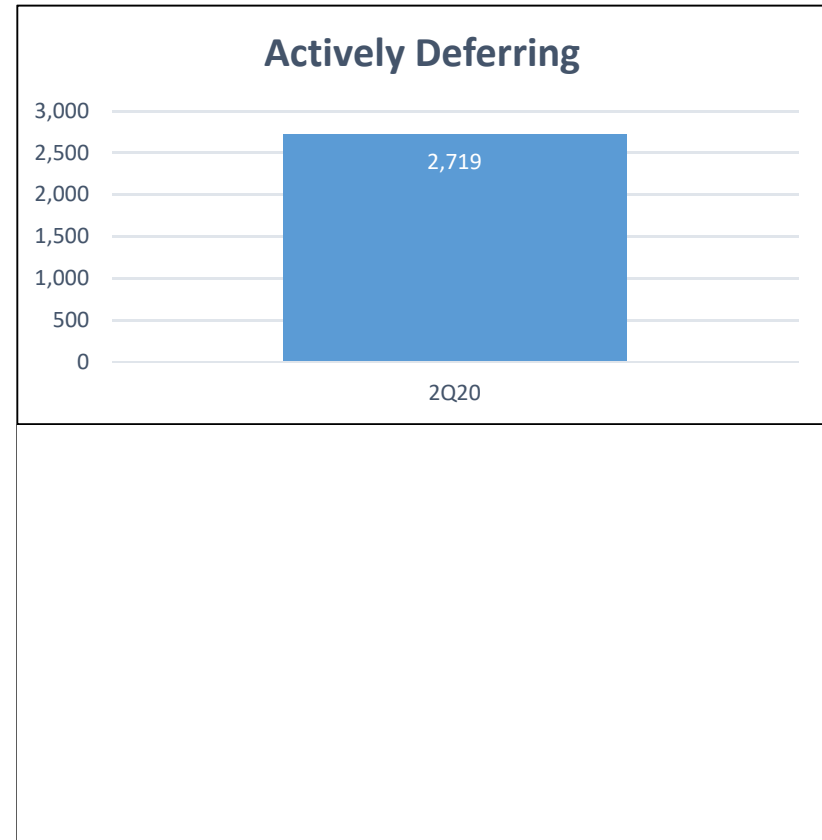
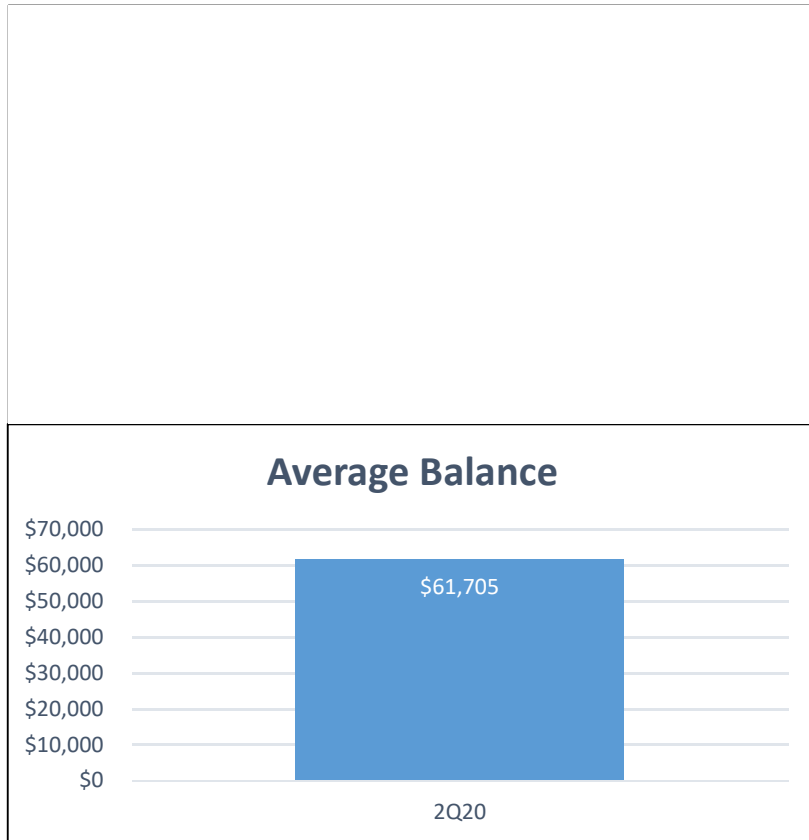
Enrollments



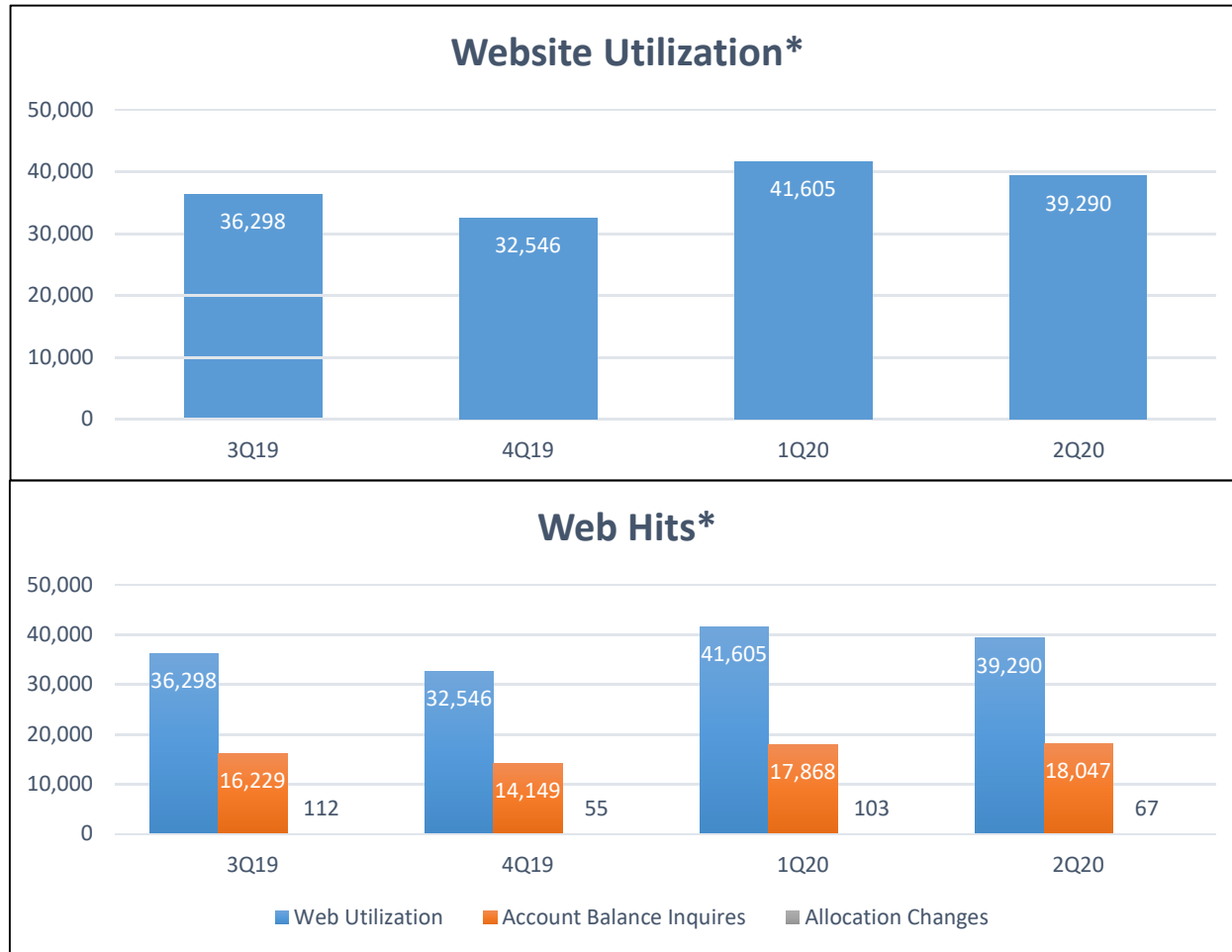
Participation Rate



Plan Statistics – 2Q20



Plan Statistics – 2Q20



*Web Utilization represents total web hits for the quarter. Web Hits represents total hits for the listed categories.



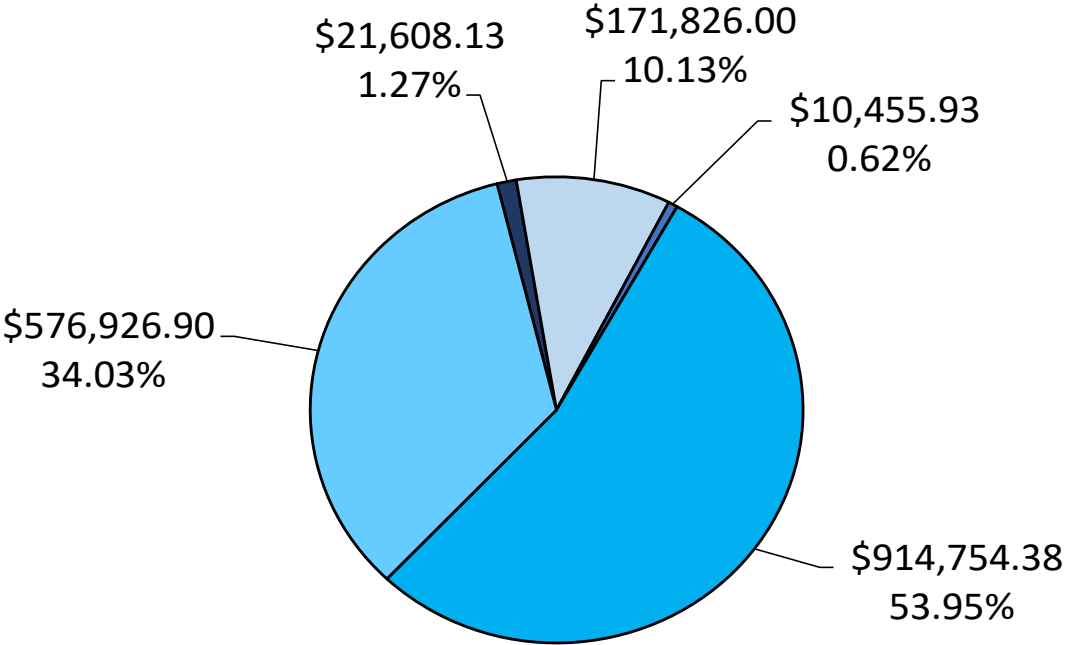
Loan Activity – 2Q20

	35	35	0	\$326,981	\$9,342	\$4,537,205
	42	41	1	\$513,190	\$12,219	\$4,496,799
	54	52	2	\$828,790	\$15,348	\$4,815,194
	50	50	0	\$609,778	\$12,196	\$4,841,192
	51	50	1	\$583,754	\$11,446	\$4,738,027
	52	50	2	\$883,627	\$16,993	\$4,971,638
	28	27	1	\$485,620	\$17,344	\$4,837,290

Roth Activity – 2Q20

	518	543	571	660	553	601	813
	\$385,139	\$384,668	\$345,564	\$438,818	\$494,914	\$461,175	\$720,312
	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$4,223	\$2,236	\$4,505
	\$3,234,997	\$3,888,464	\$4,161,079	\$4,632,348	\$5,312,284	\$4,908,017	\$6,069,938

Distributions – 2Q20



■ Death ■ RMD ■ RMD - Supplemental ■ Termination ■ UE

Total distributions for 2Q20: \$1,695,571.34



Transfers Out – 2Q20

ALLY BANK	\$59,420.37	1
CHARLES SCHWAB & CO INC	\$404,384.23	3
EDWARD JONES TRUST CO	\$9,973.66	1
FIDELITY MANAGEMENT TRUST COMPANY	\$222,739.36	1
JACKSON NATIONAL LIFE INSURANCE COMPANY	\$93,478.58	1
SENTINEL SECURITY LIFE INS CO	\$36,333.50	1
UNKNOWN	\$3,961.97	1
VANGUARD FIDUCIARY TRUST COMPANY	\$91,602.66	2
VANTAGEPOINT TRANSFER AGENTS / 457	\$272,565.55	2
WELLS FARGO CLEARING SERVICES LLC	\$953,604.79	2

PLAN HEALTH REPORT

MONTEREY COUNTY 457B DEFERRED COMPENSATION PLAN

as of 06/30/2020



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.

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Nationwide, the Nationwide N and Eagle, and Nationwide is on your side are service marks of Nationwide Mutual Insurance Company.

Nationwide Retirement Solutions, Inc. and Nationwide Life Insurance Company (collectively "Nationwide") have endorsement relationships with the National Association of Counties, the International Association of Fire Fighters-Financial Corporation and the National Association of Police Organizations. More information about the endorsement relationships may be found online at www.nrsforu.com.



Quick plan facts

(as of 06/30/2020)

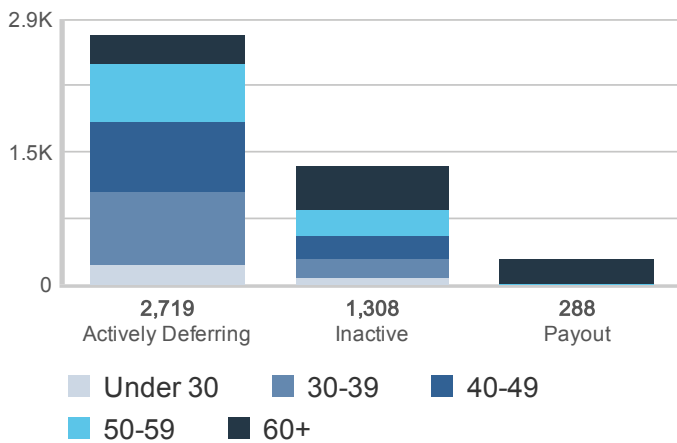
Metric	Current value	%Change from last quarter	%Change from last year
Participant Core Assets	\$261,367,672	12.00%	---
Total Participant Count	4,315	1.39%	---
Total New Enrollments YTD Count	238	56.58%	---
Total Deferrals YTD	\$10,882,297	112.00%	---
Total Rollovers-In YTD	\$1,014,448	79.00%	---
ProAccount Participant Count	1,101	2.71%	---
ProAccount Assets	\$43,942,242	18.00%	---

457 Plan Summary

\$ TOTAL PARTICIPANT ACCOUNT BALANCE
(as of 06/30/2020)
\$272,507,014

How many are participating?

ENROLLED PARTICIPANTS
(as of 06/30/2020)
4,315



NEW ENROLLMENTS
(Calendar year to date)
238

How are they saving & investing?

WHAT YOUR PARTICIPANTS ARE CONTRIBUTING
(as of 06/30/2020)

AVERAGE ACCOUNT BALANCE
\$61,705

AVERAGE CONTRIBUTION
\$285

How many participants are prepared for retirement

Online engagement
(as of 06/30/2020)

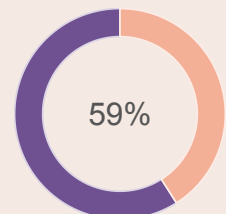
TOTAL ENROLLED PARTICIPANTS
4,315

ENROLLED PARTICIPANTS WITH AN ONLINE ACCOUNT
2,814

Retirement readiness
(as of 06/30/2020)

PARTICIPANTS WITH A RETIREMENT GOAL
1,428

PARTICIPANTS 'ON TRACK' FOR RETIREMENT



PARTICIPANT DEMOGRAPHICS

How participants are engaged in the plan



ENROLLED PARTICIPANTS ¹
(as of 06/30/2020)

4,315



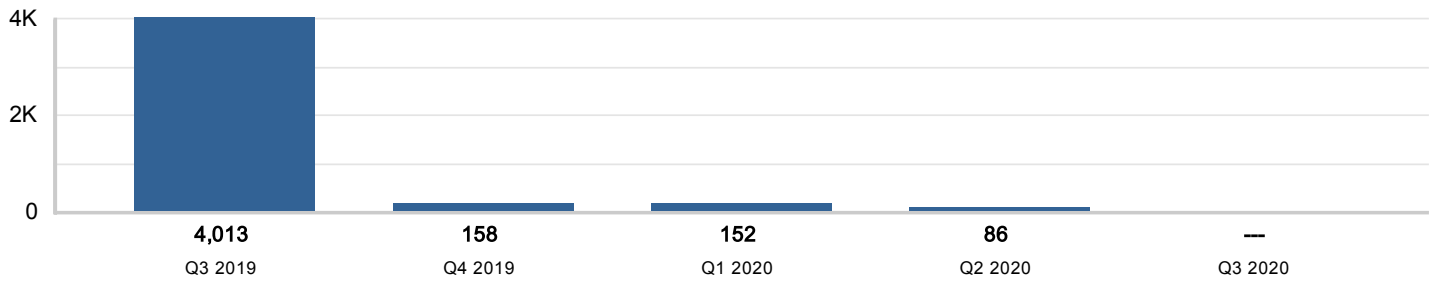
NEW ENROLLMENTS ²
(Calendar year to date)

238

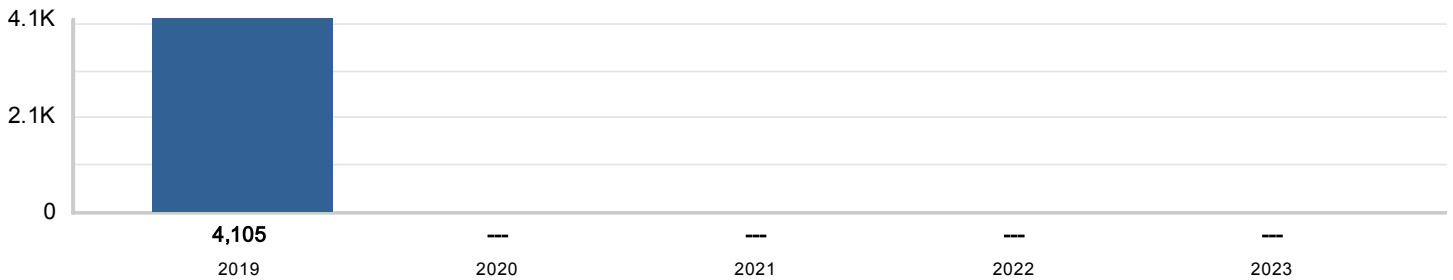
ONLINE ENROLLMENTS ³
(Calendar year to date)

173 out of 238

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.

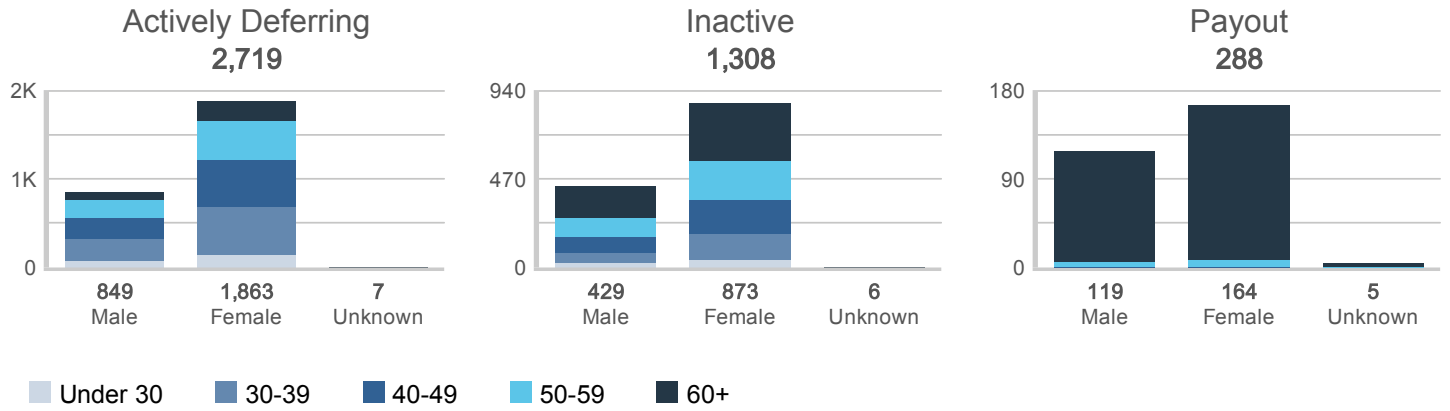
PARTICIPANT DEMOGRAPHICS

How participants are engaged in the plan



Enrolled participant data⁵

(as of 06/30/2020)



Actively Deferring
2,719

Inactive
1,308

Payout
288

	Actively Deferring			Inactive			Payout		
	Male	Female	Unknown	Male	Female	Unknown	Male	Female	Unknown
Under 30	79	144	2	20	39	0	1	0	0
30 - 39	250	536	3	62	147	2	0	1	0
40 - 49	229	540	2	85	168	1	0	0	0
50 - 59	202	441	0	94	207	0	5	7	1
60+	89	202	0	168	312	3	113	156	4

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.

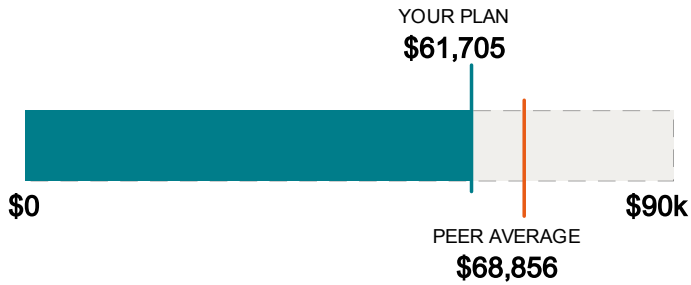
Payout - Participants with a balance and a status of payout.

CONTRIBUTIONS & INVESTMENTS

What your participants are contributing

AVERAGE ACCOUNT¹
BALANCE
(as of 06/30/2020)

\$61,705

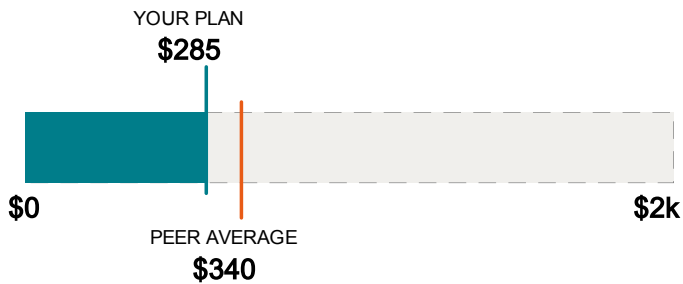


AVERAGE ACCOUNT BALANCE BY YEAR

This information will be available after a minimum of 2 years of data are collected.

AVERAGE CONTRIBUTION¹
PER PAY
(as of 06/30/2020)

\$285



AVERAGE CONTRIBUTION BY YEAR

This information will be available after a minimum of 2 years of data are collected.

Balances & contributions by age & gender

(as of 06/30/2020)

	Average account balance			Average annualized contributions		
	Male	Female	Unknown	Male	Female	Unknown
	\$10,335	\$5,005	\$2,106	\$4,900	\$3,197	\$2,600
	\$23,860	\$17,746	\$4,428	\$7,869	\$4,926	\$5,861
	\$53,051	\$44,101	\$3,599	\$7,733	\$6,164	\$12,524
	\$97,029	\$71,842	\$38,591	\$9,491	\$7,247	\$0
	\$134,944	\$104,282	\$101,022	\$9,343	\$10,586	\$0

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

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

2% 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 06/30/2020)

NUMBER OF ASSET CLASSES

1	20.9%
2	5.1%
3	3.2%
4	2.7%
5+	68.2%



ASSET DIVERSIFICATION ² (as of 06/30/2020)

AVG. # ASSET CLASSES

4.3

PEER GROUP

4.4

RECOMMENDED

5



ProAccount

(as of 06/30/2020)

TOTAL PROACCOUNT BALANCE

\$43,942,242

PARTICIPANTS WITH PROACCOUNT

1,101

out of 4,315 total enrolled participants

AVG ACCOUNT BALANCE WITH PROACCOUNT

\$39,911



Schwab Personal Choice Retirement Account

(as of 06/30/2020)

Number of accounts

63

Balance

\$6,302,052

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 06/30/2020)

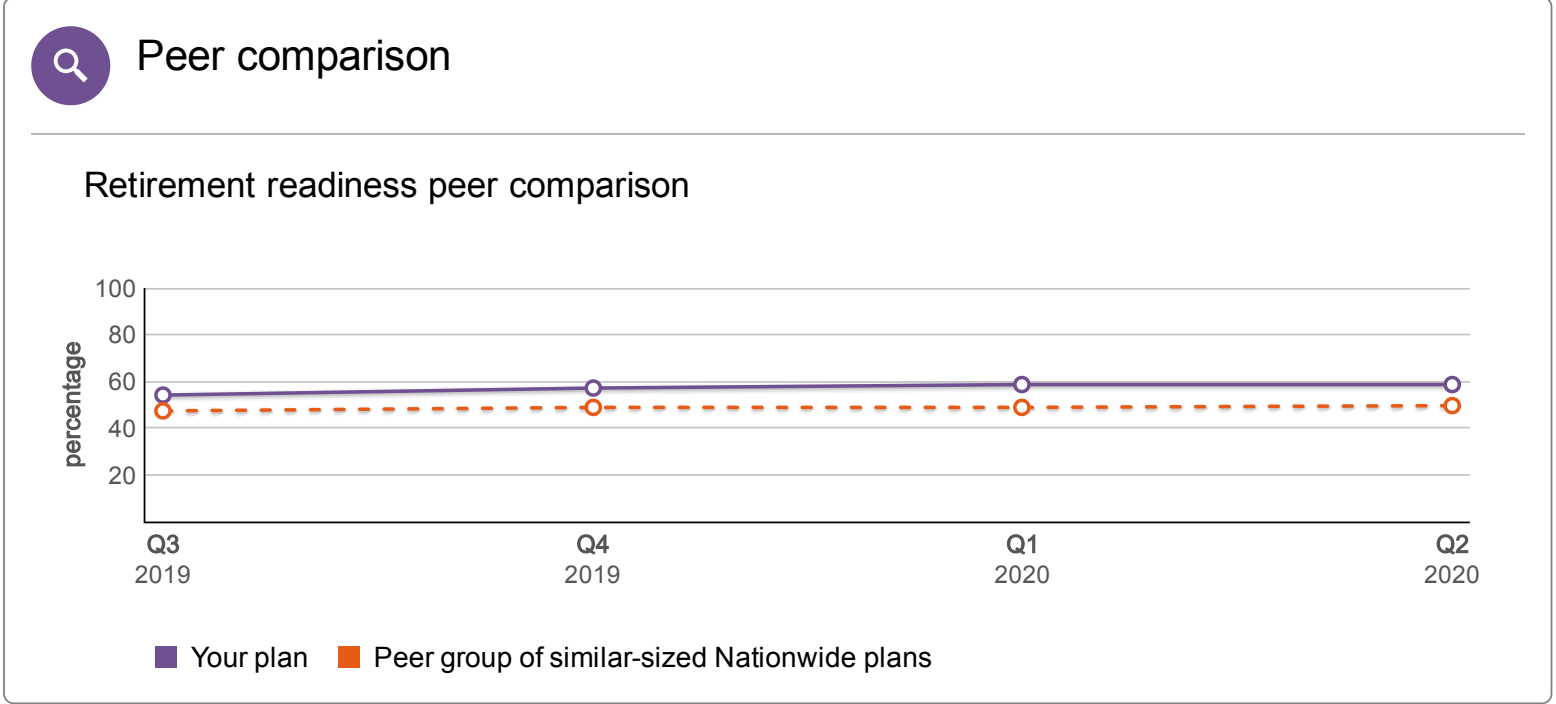
<p>TOTAL ENROLLED PARTICIPANTS</p> <p style="font-size: 24px; font-weight: bold;">4,315</p>	<p>ENROLLED PARTICIPANTS WITH AN ONLINE ACCOUNT</p> <p style="font-size: 24px; font-weight: bold;">2,814</p>
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Retirement readiness

(as of 06/30/2020)

<p>PARTICIPANTS WITH A RETIREMENT GOAL ¹</p> <p style="font-size: 24px; font-weight: bold;">1,428</p>	<p>PARTICIPANTS 'ON TRACK' FOR RETIREMENT ²</p> <div style="text-align: center; margin-top: 20px;"> <p style="font-size: 24px; font-weight: bold;">59%</p> </div>
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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.



NRM-17390AO

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	---	\$31,425,883.46	\$24,350,064.26	8.9%
Large cap	---	\$51,605,235.10	\$52,436,465.41	19.2%
Bonds	---	\$19,130,870.08	\$22,009,426.73	8.1%
SDO	---	\$6,236,036.48	\$6,302,052.13	2.3%
Loan	---	\$4,367,751.65	\$4,837,289.86	1.8%
Asset allocation	---	\$49,267,446.33	\$48,768,183.89	17.9%
International	---	\$19,744,145.00	\$18,217,093.34	6.7%
Small cap	---	\$9,134,678.81	\$7,662,468.89	2.8%
Fixed assets and cash	---	\$86,315,118.55	\$87,923,969.93	32.3%
Total	\$0.00	\$277,227,165.46	\$272,507,014.44	100%

 Total contributions by asset class

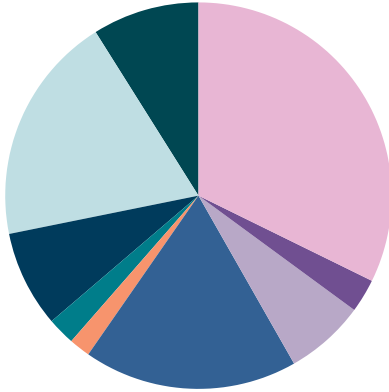
Asset class	2018	2019	2020 YTD	% of total
Mid cap	---	\$32,075,863.71	\$916,303.70	7.9%
Large cap	---	\$49,840,265.57	\$1,958,579.09	16.8%
Bonds	---	\$15,693,634.57	\$1,003,245.95	8.6%
Asset allocation	---	\$51,675,874.15	\$3,869,655.95	33.2%
International	---	\$16,959,682.86	\$1,193,445.88	10.2%
Small cap	---	\$8,950,218.87	\$419,571.39	3.6%
Fixed assets and cash	---	\$91,719,628.07	\$2,298,935.92	19.7%
Total	—	\$266,915,167.80	\$11,659,737.88	100%

2020



Asset allocation

(as of 06/30/2020)



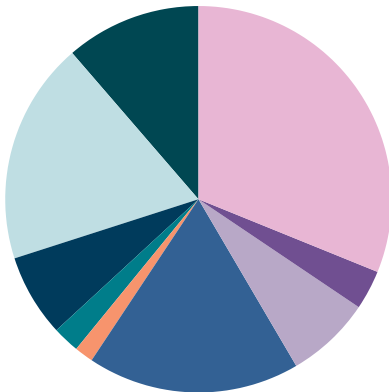
ASSET CLASS	YOUR PLAN	PEER GROUP	DIFFERENCE
Mid cap	8.9%	4.5%	4.4% ●
Large cap	19.2%	20.9%	-1.7% ●
Balanced	0.0%	1.9%	0.0%
Bonds	8.1%	4.0%	4.1% ●
Short term	0.0%	3.6%	0.0%
SDO	2.3%	0.1%	2.3% ●
Specialty	0.0%	0.6%	0.0%
Loan	1.8%	0.0%	1.7% ●
Asset allocation	17.9%	14.8%	3.1% ●
International	6.7%	4.9%	1.8% ●
Small cap	2.8%	3.4%	-0.6% ●
Fixed assets and cash	32.3%	41.2%	-9.0% ●

2019



Asset allocation

(as of 12/31/2019)



ASSET CLASS	YOUR PLAN	PEER GROUP	DIFFERENCE
Mid cap	11.3%	5.0%	6.3% ●
Large cap	18.6%	18.9%	-0.3% ●
Balanced	0.0%	1.6%	0.0%
Bonds	6.9%	4.1%	2.8% ●
Short term	0.0%	2.1%	0.0%
SDO	2.2%	0.1%	2.2% ●
Specialty	0.0%	0.6%	0.0%
Loan	1.6%	0.0%	1.5% ●
Asset allocation	17.8%	15.0%	2.8% ●
International	7.1%	5.5%	1.6% ●
Small cap	3.3%	3.2%	0.1% ●
Fixed assets and cash	31.1%	43.8%	-12.6% ●

BALANCE DETAILS



Total account balance

(as of 06/30/2020)

Money source	Current value
Participant assets	\$272,507,014.44
Salary Reduction	\$244,145,783.54
Rollover (Pre-Tax)	\$8,600,804.58
Rollover (Pre-Tax) IRR 2016	\$2,556.48
Rollover 457	\$2,543,659.54
Roth Contribution	\$6,040,318.96
Roth Rollover	\$25,113.98
Roth Rollover 457	\$4,505.22
Salary Reduction IRR	\$4,930.15
Loan balance	\$4,837,289.86
SDO balance	\$6,302,052.13
Total plan assets	\$272,507,014.44

BALANCE DETAILS



Loan Details

(as of 06/30/2020)

Loan type	Number of loans	Principal value
Active loans		
General purpose loan	456	\$4,086,381.47
Primary residence loan	28	\$487,237.02
Defaulted loans*		
General purpose loan	58	\$263,671.37
Total	542	\$4,837,289.86

* Default amounts are included in Beginning and Ending Balance



Contributions and transfers/rollovers-in

(as of 06/30/2020)

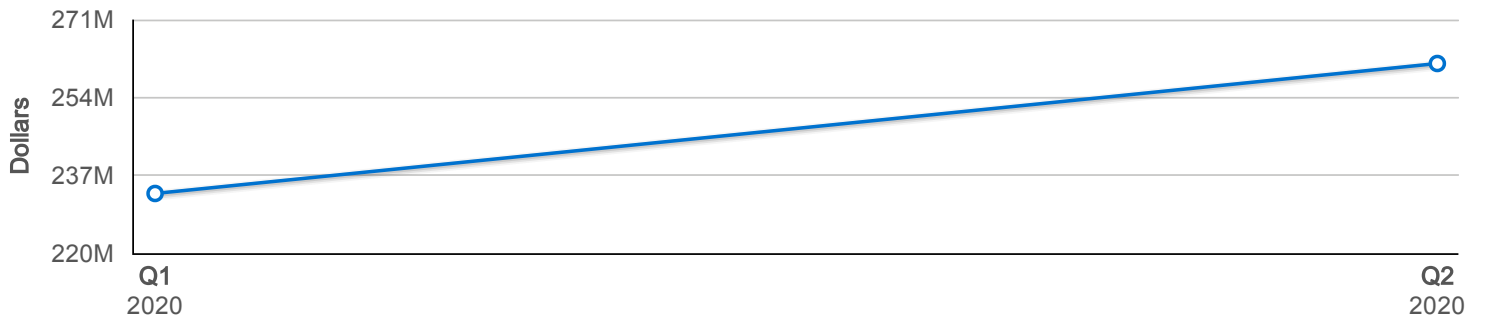
Type	Year to date
Contributions	\$10,882,296.82
Transfers/Rollovers-In	\$777,441.06
Total	\$11,659,737.88



Balance activity by quarter

Change in balance from last quarter

▲ 12.2%
FROM LAST QUARTER





Balance activity by year

This information will be available after a minimum of 2 years of data are collected.

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.