



RETIREMENT BOARD CALENDAR SHEET
Retirement Board Meeting of November 10, 2021

To: Retirement Board

Through: Jay Huish
Executive Director

From: Diane Chui Justen
Deferred Compensation Director

Date: November 10, 2021

Agenda Item: San Francisco Deferred Compensation Plan Quarterly Report – Q3 '21

Background:

Diane Chui Justen, Deferred Compensation Director, will present a quarterly report on the San Francisco Deferred Compensation Plan (SFDCP) covering four key areas:

- Investments
- Marketing/Communications
- Operations
- Recordkeeper

Recommendation: This is a discussion only item.

Attachments:

- SFDCP Quarterly Memorandum – Q3 '21
- Q3 '21 Fund Performance
- 2021 SFDCP NRSM Campaign and Results
- Quarterly Plan Review as of September 30, 2021



MEMORANDUM

Date: November 10, 2021

To: Members of the Retirement Board

Through: Jay Huish, Executive Director

From: Diane Chui Justen, Deferred Compensation Director

Subject: SFDCP Quarterly Memorandum – Q3 '21

INVESTMENTS

Highlights:

- **SFDCP Target Date Funds to continue using custom/bespoke approach**
- **Stable Value Credit Rate increased to 1.71% for Q4 2021**

Additional Background

The **SFDCP Target Date Funds** are the Plan's qualified default investment, which allows the Plan to automatically invest a participant's contribution into an SFDCP Target Date Fund, if no other investment is selected. Target Date Funds make up approximately 20% of the SFDCP'S assets under management (~\$5 Billion) and is currently equivalent to the Plan's Stable Value Fund in percentage of total assets.

At the September 29, 2021 meeting, Staff and Consultant presented a Target Date Fund suitability analysis to the Deferred Compensation Committee, assessing whether custom Target Date Funds remained the best approach, and the differences between the SFDCP Target Date Funds and other asset allocation products now available through the Plan (such as the *futureReady* portfolios and managed accounts).

In summary, custom Target Date Funds appeared to remain appropriate for the SFDCP, given the advantages of manager selection (approved by the Retirement Board) which has directly attributed to the positive performance of the SFDCP Target Date Funds, and the ability to influence the glide path or asset allocation strategy, due to any demographic changes or market outlook. The SFDCP TDF also seemed to perform better in a down market, offering more downside protection of principal when participants need it most.

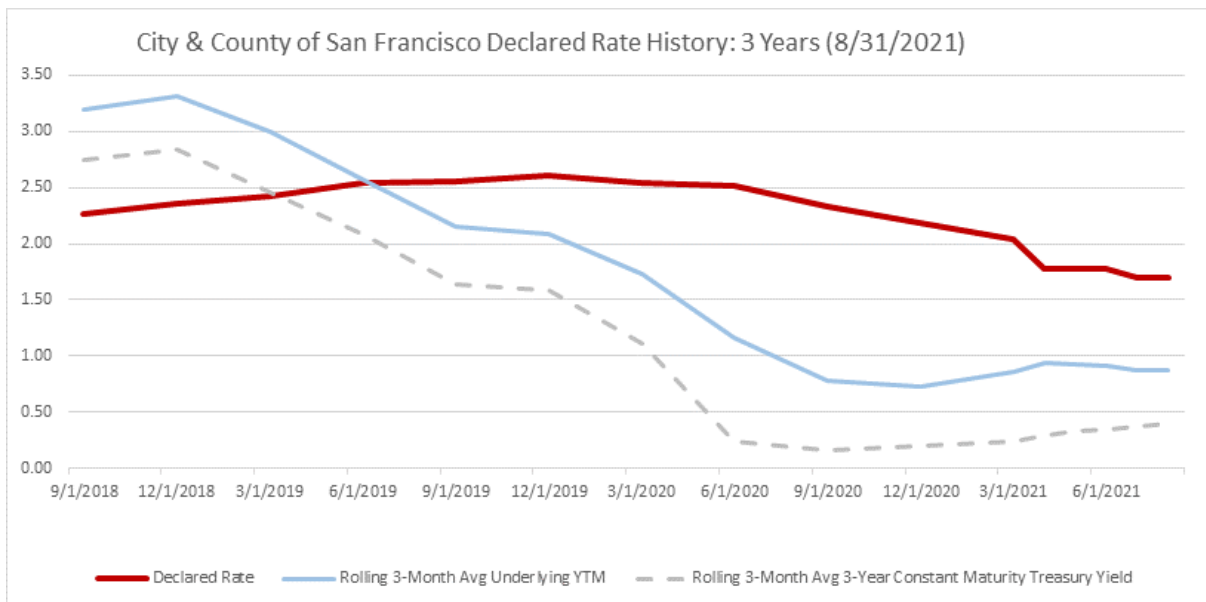
As a result, a custom Target Date Fund Manager Request for Proposal will need to be conducted next year (subject to Board approval), as the contract with existing TDF manager, Russell, is scheduled to expire in December 2022.

The **SFDCP Stable Value Fund** (“SVF”) currently holds nearly \$1 Billion in participant assets as of September 30, 2021 and is managed by Galliard Capital Management. The SVF crediting rate, guaranteed for the stated quarter, is 1.71% for Q4 2021, which is a slight increase from the Q3 2021 rate of 1.70%.

Overall, the primary factors for the crediting rate remained constant quarter over quarter. The primary driver of the slight increase in crediting rate was the slightly shortened duration. From a market value perspective, the bond market remained in positive territory. On a market value basis, the SVF had a three month gross return of 0.43% which outperformed the benchmark’s return of 0.38% during the most recent crediting period. Over a one year crediting period, the SVF had a market value gross return of 0.64% compared to the benchmark’s return of 0.22%.

The portfolio characteristics have remained steady. Portfolio yields have experienced a minor decrease from 0.87% to 0.86% quarter over quarter. Duration has slightly decreased from 3.06 years to 3.00 years quarter over quarter, and the Market to Book ratio remained strong at 103.33%. The healthy state of this ratio is due to the continued strong performance of the underlying fixed income portfolios on both a short term and long term basis.

As depicted in the chart below, the crediting rate still has a significant yield advantage over the current portfolio yield of 0.86% and the 3 year Treasury yield of 0.40%. Lower crediting rates are still common amongst many stable value portfolios due to the continued low interest rate and bond yield environment.



MARKETING / COMMUNICATIONS

Highlights:

- **Successful end to 2021 National Retirement Security Month**
- **Save More and Restart Direct Mailing Campaign – Final 90 Day Results**

Additional Background



National Retirement Security Month (NRSM) is a national campaign sponsored by Congress and the National Association of Government Defined Contribution Administrators (NAGDCA). During this period, government plan sponsors raise awareness and emphasize the benefits of saving for retirement in an employer sponsored defined contribution plan, such as the SFDCP. On September 30, 2021, the U.S. Senate unanimously approved a bipartisan resolution supporting the goals and ideals of NRSM. As articulated in S. Res. 404, the Senate *“calls on States, localities, schools, universities, nonprofit organizations, businesses, other entities, and the people of the United States to observe National Retirement Security Month with appropriate programs and activities, with the goal of increasing the retirement savings and personal financial literacy of all people in the United States and enhancing the retirement security of the people of the United States”*.

A common mistake in the financial planning process is the tendency for people to compartmentalize retirement savings instead of looking at things in a comprehensive manner. Instead of isolating retirement savings, one should be analyzing how retirement planning works in conjunction with other financial planning aspects such as budgeting, debt planning, and short-term savings.

To promote holistic planning, this year’s NRSM theme was “Plan for Your Future.” The goal of the NRSM campaign was to bring attention to the importance of different financial planning factors and how their integration with retirement savings in the SFDCP can provide a comprehensive planning experience. In addition to SFDCP information, the campaign provided educational material on other aspects of financial planning so that when participants envisioned their retirement, they would do so with a focus on the big picture.

While this year’s NRSM campaign included similar aspects of the 2020 Campaign’s virtual focus with a dedicated webpage (www.sfdcp.org/nrsm) to house the weekly webinars, it also offered some new enhancements such as 24/7 videos, gender topics, and raffle prizes to incentivize action in October. The full campaign portfolio and preliminary results can be found in the attached presentation titled “2021 NRSM Campaign and Results” and some of the key highlights have been provided below:

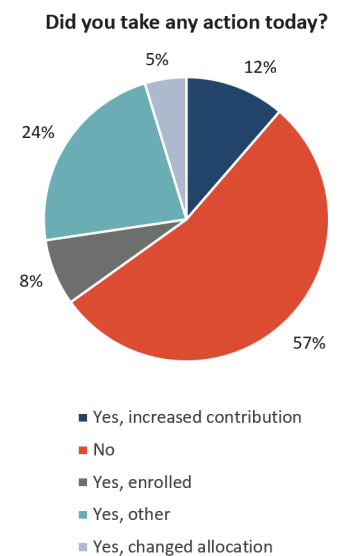
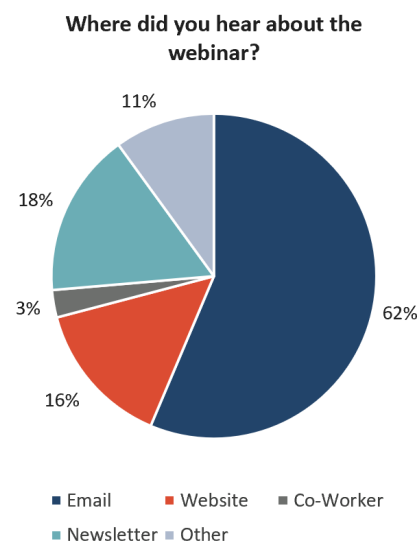
Email Campaign – Weekly touch points encouraged different action, from scheduling an appointment with your SFDCP counselor to engaging in the “Plan and Play” raffle. These two emails (in red below) garnered the highest open rates with over 5% in conversion rates, which is the best measure to determine campaign effectiveness of the desired action.

Email Subject Title	Delivered	Open Rate	Unique Clicks	Total Clicks	Top Click
Win a prize during NRSM (10/5)	23,695	43.4%	575 (5.6% of opened)	798	247 (Webinar Schedule)
Are you on track for a secure retirement? (10/12)	23,645	42.6%	347 (3.4% of opened)	395	190 (Learn More)
Schedule an appointment with your SFDCP Counselor (10/19)	23,642	52.5%	621 (5.0% of opened)	774	210 (Schedule an Appointment)
Save better to help retire better (10/26)*	23,602	36.2%	181 (2.1% of opened)	196	86 (Online budget calculator)
Total	94,584	43.7%	1,724 (4.2% of opened)	2,163	



Webinars – In prior years, the SFDCP presented a live seminar at the San Francisco Main Library; however, with social distancing protocols still in place, weekly online webinars were provided instead. Two brand new webinars, “Plan for your Future” and “Women and Retirement Planning”, were created specifically for NRSM. The third weekly webinar, “Account Tools and Demonstrations”, was updated to provide a tutorial on the recently enhanced participant post log-in website. As of 10/28, nearly 250 employees have attended an NRSM webinar and **100% found them helpful and convenient to attend**. Excellent feedback was also provided through the online survey immediately following the webinar and some results and verbatim have been provided below:

- *Interesting perspectives and data about women and financial planning.*
- ***It was informative and touched on subjects that I feel I should follow up with counselor. So very useful.***
- *Very good presentation, especially for younger people.*
- *The webinar was very interesting and provided lots of helpful information. It helped show the importance of investing and saving early.*
- ***First time attending SFDCP seminar. It help remind me to change my investment allocation and contribution.***



Plan and Play – With limited in-person availability, the SFDCP searched for other opportunities to encourage engagement during NRSM. To incentivize employees to take action with their retirement planning, the SFDCP created a new “Plan and Play” raffle campaign. Participants who completed *any two tasks* associated with NRSM were entered to win a weekly prize, and a grand prize at the end of the month. Plus, the first hundred entrants also won a stainless steel SFDCP tumbler. Because not everyone has access to e-communications, a direct mailer (shown below) was sent to all participants to ensure everyone had a chance to win. Ultimately the raffle proved to be worthwhile as it drove traffic to the webinars and provided an opportunity for direct feedback, a win for both the Plan and participants.



Want to win a fun San Francisco Deferred Compensation Plan (SFDCP) prize?

Complete any two National Retirement Security Month tasks in October to be eligible to win. All SFDCP participants can play. To register to win, visit sfhcp.org/nrsm and go to the Plan and Play section to submit the two tasks you completed in October. Your tasks will be confirmed and you'll be entered to win. It's that easy!

Tasks	Prizes
<ul style="list-style-type: none"> ✔ Attend a SFDCP webinar ✔ Complete the SFDCP webinar attendee survey ✔ Schedule an appointment with a SFDCP Counselor ✔ Increase your SFDCP savings ✔ Safeguard your SFDCP account by registering online 	<p><i>The first 100 people to complete two tasks in October will also win a stainless steel travel mug!</i></p>  <p>Week 1: Speaker and Charging Pad Week 2: 18 Piece BBQ Set Week 3: Under Armour Backpack Week 4: North Face Laptop Backpack Grand Prize: Kenneth Cole Travel Bag</p>
<p>Act fast!</p> <p>The sooner you complete two tasks in October, the more chances you have to win. Please visit sfhcp.org/nrsm starting October 1st to complete tasks, plan for your future, and celebrate National Retirement Security Month. Your future self thanks you!</p>	

Educational Videos – To tie all financial topics together, the SFDCP introduced a series of six educational videos ranging between 5-10 minutes featuring a prelude from Matthew Smith, one of the Retirement Counselors. These videos cover various financial topics such as Social Security, Estate Planning, Budgeting, Financial Wellness, and Investing. Even though NRSM has concluded, the videos remain available on www.SFDCP.org under the “Resources” page and can be accessed anywhere, anytime.

Overall, the 2021 NRSM Campaign was probably one of the Plan’s most successful since they started in 2017. The SFDCP received over 150 new enrollments and 800 contribution increases in October alone. While some of this action may have carried over from the targeted mailings in the June/July, we believe enhancements made this year with a fresh approach with new topics and a raffle campaign helped drive a lot of traction.

Targeted Mailings: “Restart” and “Save More” Final 90 Day Results

As part of the 2021 marketing campaign, the SFDCP sent communications to two targeted segments of the SFDCP population.

In June, a “Restart” mailing was sent to 1,601 active participants with a balance who have not contributed to their SFDCP account since the plan transitioned to Voya in September 2019. This communication piece encouraged those who had stopped contributing to their SFDCP accounts to restart saving. A follow up email was sent to 292 of the 1,601 who had an email on record with Voya. As of September 13, the campaign resulted in 25 participants restarting their contributions with an average of over \$650 per pay period. To better understand why others were not restarting, Staff

OPERATIONS

Highlights:

- **SFDCP Staff returns to the office; In-Person Appointments now available**

Additional Background

Due to COVID-19, SFDCP staff had been operating on a telecommuting basis since March 2020. With new guidelines in place, Staff and Voya Retirement Counselors began to transition back to the office on a hybrid basis starting on November 1st. Each staff member is in the office two days per week and telecommutes on the other days. Days in the office are staggered amongst staff members to ensure office coverage on all days of the week.

Starting on November 2nd, in-person meetings with an SFDCP Retirement Counselor are available at the SFDCP office at 1145 Market Street on Tuesdays and Thursdays from 8AM – 5PM by appointment only. Appointments can be made by either contacting the Retirement Counselor directly or by utilizing the online appointment scheduler on www.SFDCP.org. Walk-in meetings will remain unavailable until further notice. For the safety of everyone, protective equipment such as an air purifier, plexiglass and sanitizing items were added; moreover, social distancing and masks are required for in-person meetings. For those who do not prefer in-person meetings, SFDCP Counselors still remain available for phone or virtual appointments. The sfdcp.org homepage has been updated to provide notification of this change (shown below), and the Online Appointment Scheduler on www.sfdcp.org has added the SFDCP office as an option to schedule appointments.



SFDCP office appointments will be available on a limited basis starting November 2, 2021

Published: October 26, 2021

The [City and County of San Francisco Deferred Compensation Plan](#) (SFDCP) remains committed to you during these uncertain times. Serving your needs remains our top priority as we adapt to new guidelines.

We are pleased to announce that starting on November 2, 2021, our 1145 Market Street office will be open to the public **by appointment only** on Tuesdays and Thursdays, from 8AM – 5PM. **Walk-in meetings will remain unavailable until further notice.** Social distancing and masks will be required for in-person meetings.

Use the [appointment scheduler](#) on the SFDCP website to schedule an appointment. Select 1145 Market St. for the appointment location. Then, choose a day and time that's convenient for you.

SFDCP Counselors remain available for phone or virtual appointments. [Your department dedicated Counselor](#) can conduct meetings with you via telephone or through Zoom or Skype technology. Simply state your preference when [requesting an appointment](#). We also continue to support you by phone **Monday through Friday 5AM to 5PM PT at 888-SFDCP-4U** (733-2748).

Additional SFDCP Resources.

The SFDCP also provides many resources to help you make informed decisions about your retirement savings. Here are some useful links to assist you:

- Visit sfdcp.org for more information and the latest updates on the Plan.
- [Log in to your SFDCP account](#) to access your account information or make contribution and investment changes.
- [Register](#) for **SFDCP webinars** that cover a variety of financial and SFDCP topics.
- [Read articles](#) from Voya with tips and insights to help you to and through retirement.

We are in this together and remain focused on what's most important: helping you achieve your financial retirement goals. Please don't hesitate to reach out to your SFDCP Counselor or call **888-SFDCP-4U** (733-2748) for assistance.

Thank you and be well.

The screenshot shows the SFDCP website homepage with the following sections:

- Navigation Tabs:** CELEBRATE NRSB, WELCOME, WHY JOIN THE SFDCP?, INVESTING IN THE SFDCP, PARTICIPATING IN THE SFDCP, RESOURCES & TOOLS, CONTACT US.
- Special Message:** Beginning November 2, the SFDCP will conduct in-person meetings by appointment only at 1145 Market Street on Tuesdays and Thursdays between 8:00 a.m. – 5:00 p.m. A red button labeled "SFDCP Office Appointment Notice" is visible.
- Enroll now!** Section with "Ready to get started?" and "Already enrolled?" sub-sections.
- Schedule an appointment** section with a "Register now" button.
- WELCOME** section with introductory text.
- OUR MISSION** section with a brief statement.

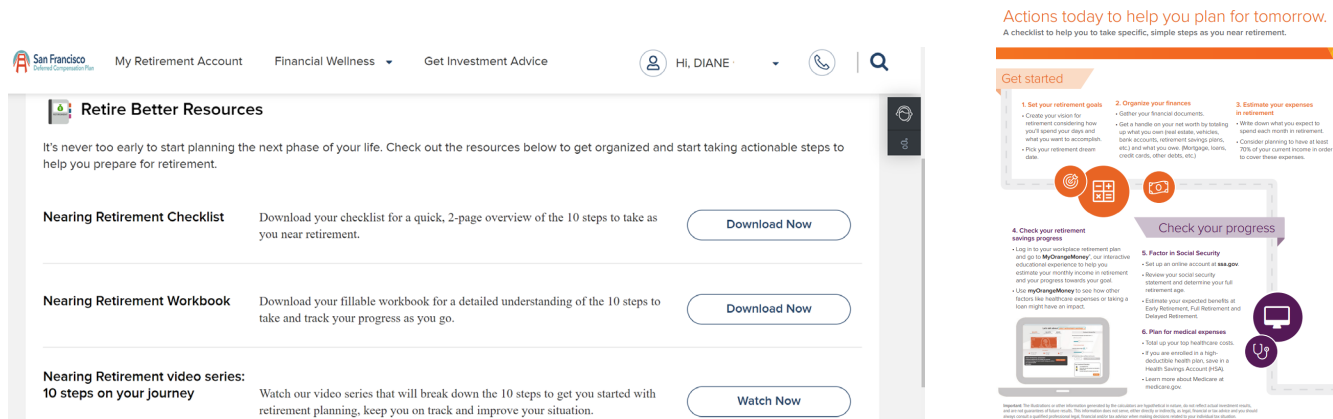
RECORDKEEPER

Highlights:

- **New “Retire Better Resources” feature on the SFDCP participant website**
- **Voya Client Summit provided industry updates and connections to other plan sponsors**

Additional Background

As part of Voya’s ongoing initiative to provide supplementary retirement planning information to their plan clients and participants, the SFDCP is excited to announce a new tailored messaging feature on the SFDCP’s post login transactional website. Titled **“Retire Better Resources”**, this new page provides an **additional level of retirement education for those nearing retirement**. By clicking this link, participants will be able to access tools such as Voya’s “Nearing Retirement” video series, a downloadable workbook outlining steps to take before retirement, and shortcuts to the myOrangeMoney calculator and Financial Wellness evaluator. For participants who are 50 years old or older, this feature automatically displays directly below the navigational bar as a call-out box, which participants can choose to suppress. For those under 50, this feature will display as a simple link within the “Overview” section of the homepage.



On October 5th and 6th, Voya held its annual Client Summit. In prior years, the Client Summit was an in-person conference; however, due to the pandemic, it was held virtually again this year. **The summit provides education and updates on Voya’s initiatives regarding retirement and financial planning**, but it also provides an opportunity for plan sponsors to gain insights from industry experts, network with other organizations, and join robust discussions on workplace challenges and potential solutions. This year’s summit focused on the changing world of work and retirement. As employees’ financial pictures become increasingly complex, it becomes more critical for employers to focus on employee engagement, effective decision-making support, and optimizing outcomes.

In addition to Voya’s Leadership perspectives on their proprietary initiatives and goals, the Summit brought in outside experts to provide external viewpoints, such as James A. Klein, President of the American Benefits Council, to provide the benefits legislative update, and other industry professionals and plan sponsors to present real life experiences and key learnings.

City and County of San Francisco Deferred Compensation Plan

SFDCP Quarterly Activity Report: 3Q 2021

FUND	Balance as of 09/30/2021	09/30/2021 % of Total Assets	09/30/2021 3-Month Fund Performance	09/30/2021 3-Month Benchmark Performance	09/30/2021 Year-to-Date Fund Performance	09/30/2021 Year-to-Date Benchmark Performance	Benchmark
SFDCP Stable Value Fund	\$988,072,737	20.53%	0.43%	0.15%	1.35%	0.37%	3-Year Constant Maturity Treasury Index
SFDCP Core Bond Fund	\$158,200,733	3.29%	0.13%	0.05%	-0.90%	-1.55%	Bloomberg Barclays Aggregate
SFDCP Bond Index Fund	\$198,458,597	4.12%	0.07%	0.05%	-1.58%	-1.55%	Bloomberg Barclays Aggregate
SFDCP Large Cap Value Equity Fund	\$78,568,722	1.63%	-1.62%	-0.78%	20.20%	16.14%	Russell 1000 Value
SFDCP Large Cap Equity - S&P 500 Index Fund	\$644,567,089	13.39%	0.58%	0.58%	15.92%	15.93%	S&P 500
SFDCP Large Cap Social Equity Fund	\$122,219,472	2.54%	0.75%	0.79%	15.26%	15.35%	FTSE 4Good US Select
SFDCP Large Cap Growth Equity Fund	\$754,753,620	15.68%	0.32%	1.16%	14.61%	14.29%	Russell 1000 Growth
SFDCP Active Equity Fund	\$134,906,628	2.80%	-1.66%	-4.36%	17.55%	12.41%	Russell 2000
SFDCP Small-Mid Cap Equity Index Fund	\$307,124,886	6.38%	-3.31%	-3.30%	11.68%	11.61%	Dow Jones U.S. Compl Total Stock Mkt Index
SFDCP Small-Mid Cap Equity Fund	\$15,224,497	0.32%	-0.91%	-2.68%	13.80%	13.83%	Russell 2500
SFDCP International Equity Fund	\$191,627,890	3.98%	-2.56%	-2.99%	7.70%	5.90%	MSCI ACWI Ex US
SFDCP International Equity Index Fund	\$171,424,310	3.56%	-0.87%	-0.45%	8.02%	8.35%	MSCI EAFE Index
SFDCP Real Estate Fund	\$35,626,450	0.74%	1.53%	0.97%	21.89%	22.89%	MSCI US REIT Index
SFDCP Retirement Fund	\$261,429,056	5.43%	-0.04%	-0.17%	4.96%	4.28%	SFDCP Retirement Benchmark ²
SFDCP Target Date 2025 Fund	\$176,716,797	3.67%	-0.11%	-0.26%	5.37%	4.61%	SFDCP 2025 Benchmark ²
SFDCP Target Date 2030 Fund	\$165,715,411	3.44%	-0.28%	-0.47%	6.44%	5.54%	SFDCP 2030 Benchmark ²
SFDCP Target Date 2035 Fund	\$138,095,698	2.87%	-0.52%	-0.78%	8.19%	7.11%	SFDCP 2035 Benchmark ²
SFDCP Target Date 2040 Fund	\$101,928,064	2.12%	-0.81%	-1.18%	10.72%	9.48%	SFDCP 2040 Benchmark ²
SFDCP Target Date 2045 Fund	\$76,325,594	1.59%	-0.89%	-1.30%	11.59%	10.29%	SFDCP 2045 Benchmark ²
SFDCP Target Date 2050 Fund	\$32,300,176	0.67%	-0.89%	-1.30%	11.59%	10.29%	SFDCP 2050 Benchmark ²
SFDCP Target Date 2055 Fund	\$15,455,334	0.32%	-0.89%	-1.30%	11.59%	10.29%	SFDCP 2055 Benchmark ²
SFDCP Target Date 2060 Fund	\$942,786	0.02%	-0.89%	-1.30%	11.58%	10.29%	SFDCP 2060 Benchmark ²
SFDCP Target Date 2065 Fund	\$1,379,424	0.03%	-0.89%	-1.30%	11.58%	10.29%	SFDCP 2065 Benchmark ²
Total Target Date Funds	\$970,288,339	20.16%	--	--	--	--	
Self Directed Brokerage	\$42,501,686	0.88%	--	--	--	--	
TOTAL	\$4,813,565,657	100.00%	--	--	--	--	

¹ The annualized crediting rate for SFDCP Stable Value Fund is 1.70% for the 3rd Quarter 2021.

² The Target Date Benchmarks reflect a weighted average of the S&P 500 Index, Russell 2500 Index, MSCI All-Country World Index Ex US - Net, MSCI All-Country World Index - Net, MSCI Emerging Markets Index - Net, FTSE EPRA/NAREIT Developed Real Estate Index - Net, Bloomberg Commodity Index, S&P Global Infrastructure Index, Bloomberg Barclays US High-Yield 2% Issuer Capped Bond Index, JPM EMBI Global Diversified Index, Bloomberg Barclays US Aggregate Bond Index, Bloomberg Barclays 1-3 Year Government Index and the Bloomberg Barclays US TIPS Index.

³ Total Plan assets as of 12/31/20 were \$4,404,690,529

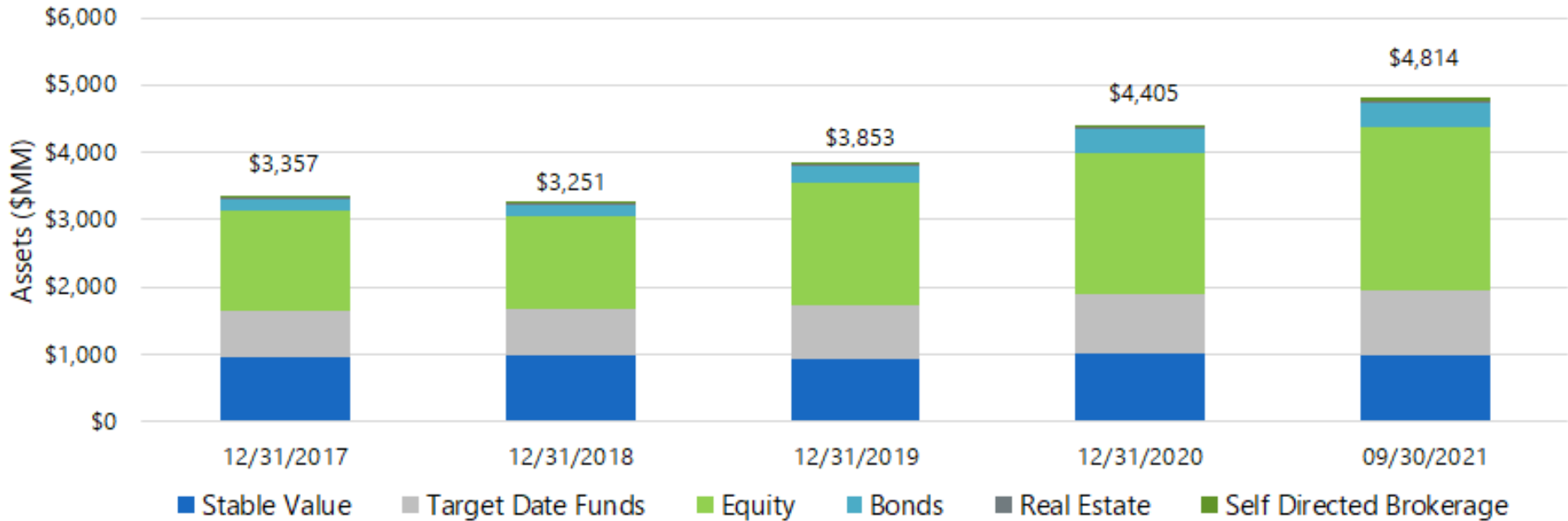
Standardized fund performance can be found at the following website: sfcdp.org



San Francisco
Deferred Compensation Plan

City and County of San Francisco Deferred Compensation Plan

Total Plan Allocation: 2017 to Present

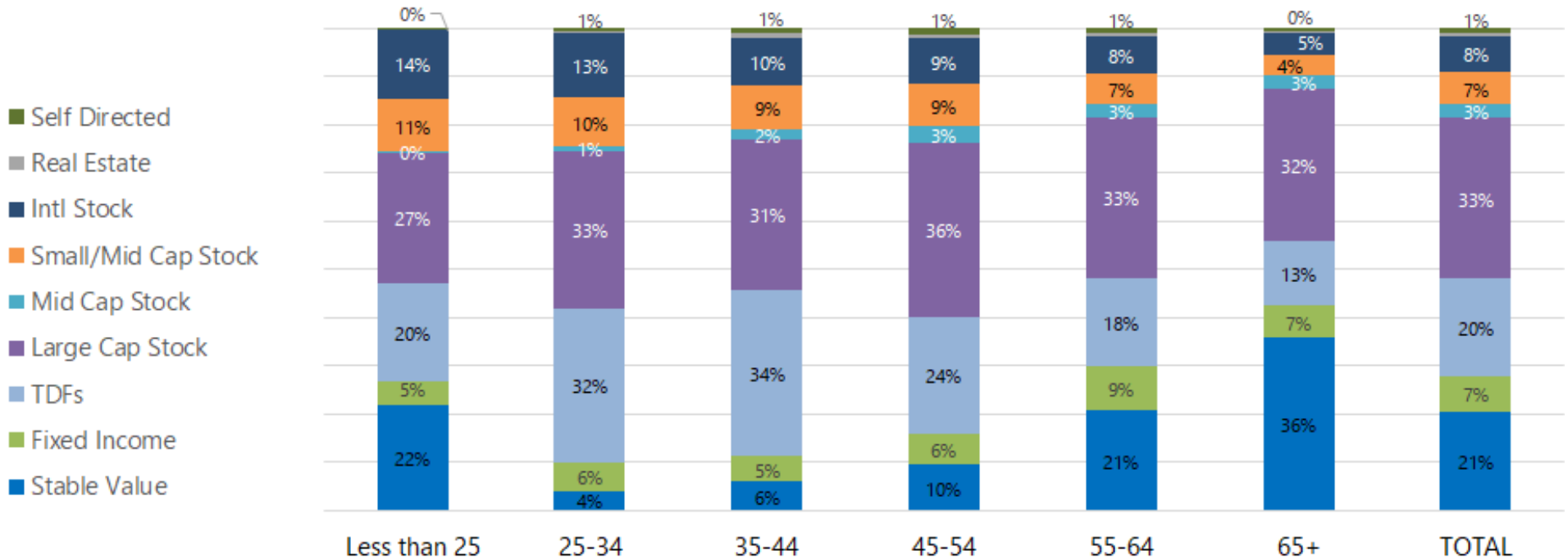


	12/31/2017		12/31/2018		12/31/2019		12/31/2020		09/30/2021	
	Assets (\$MM)	% of Assets	Assets (\$MM)	% of Assets	Assets (\$MM)	% of Assets	Assets (\$MM)	% of Assets	Assets (\$MM)	% of Assets
Stable Value	\$947	28.2%	\$998	30.7%	\$930	24.1%	\$1,017	23.1%	\$988	20.5%
Target Date Funds	\$705	21.0%	\$665	20.5%	\$816	21.2%	\$883	20.0%	\$970	20.2%
Equity	\$1,489	44.3%	\$1,378	42.4%	\$1,801	46.7%	\$2,095	47.6%	\$2,420	50.3%
Bonds	\$163	4.9%	\$166	5.1%	\$257	6.7%	\$352	8.0%	\$357	7.4%
Real Estate	\$39	1.2%	\$31	1.0%	\$34	0.9%	\$25	0.6%	\$36	0.7%
Self Directed Brokerage	\$14	0.4%	\$13	0.4%	\$16	0.4%	\$32	0.7%	\$43	0.9%
Total	\$3,357	100.0%	\$3,251	100.0%	\$3,853	100.0%	\$4,405	100.0%	\$4,814	100.0%
futureReady ¹	\$304	9.1%	\$313	9.6%	\$379	9.8%	\$363	8.2%	\$389	8.1%

¹ GoalMaker changed to futureReady with the transition to Voya on 8/29/19

City and County of San Francisco Deferred Compensation Plan

Asset Allocation by Age September 30, 2021



Starting to save

Building wealth

Thinking about Retirement

Living in Retirement

	Less than 25	25-34	35-44	45-54	55-64	65+	TOTAL
Total Assets (\$MM)	\$1	\$104	\$466	\$1,165	\$1,675	\$1,402	\$4,814
% of Assets	0.03%	2.17%	9.68%	24.19%	34.80%	29.13%	100.00%
Total Participants ¹	94	3,450	7,106	7,882	7,944	6,225	32,701
% of Participants	0.29%	10.55%	21.73%	24.10%	24.29%	19.04%	100.00%
Average Account Balance	\$14,563.90	\$30,235.86	\$65,549.85	\$147,756.00	\$210,888.38	\$225,249.10	\$147,199.34
Voya Participants Avg Account Balance	\$7,277	\$18,408	\$47,011	\$90,119	\$125,999	\$140,408	\$71,537

¹ Represents participants with a balance.



National Retirement Security Month (NRSM) 2021 Campaign and Results

San Francisco Deferred Compensation Plan

CELEBRATE NRSM WELCOME WHY JOIN THE SFDCP? INVESTING IN THE SFDCP PARTICIPATING IN THE SFDCP RESOURCES & TOOLS CONTACT US

Celebrate NATIONAL RETIREMENT SECURITY MONTH

Time to remember the importance of saving for retirement. Because you're worth it.

Take the next step

MY ACCOUNT

OCTOBER IS NATIONAL RETIREMENT SECURITY MONTH

Sponsored by NAGDCA

THE VOICE OF PUBLIC PLAN SPONSORS

Special Message – To protect the health and safety of our participants and Staff, the SFDCP will only conduct appointments and inquiries by phone until further notice. Please call the Plan Information Line at (888) SFDCP-4U (733-2748) or schedule a phone appointment with your local SFDCP Counselor.

Resources During COVID-19

WELCOME

The San Francisco Deferred Compensation Plan (SFDCP) is a 457(b) plan that provides City and County employees with a tax-advantaged way to save for retirement.

San Francisco Deferred Compensation Plan

CELEBRATE NRSM WELCOME WHY JOIN THE SFDCP? INVESTING IN THE SFDCP PARTICIPATING IN THE SFDCP RESOURCES & TOOLS CONTACT US

Celebrate National Retirement Security Month

MY ACCOUNT

PLAN FOR YOUR FUTURE

Everyone has a different vision of what retirement will look like. Plan for your future with the San Francisco Deferred Compensation Plan (SFDCP) during National Retirement Security Month to help realize the retirement you envision.

OCTOBER IS NATIONAL RETIREMENT SECURITY MONTH

PLAN AND PLAY

WATCH

MEET

CELEBRATE NATIONAL RETIREMENT SECURITY MONTH

WATCH A FINANCIAL EDUCATION VIDEO

The SFDCP and Voya Financial® present a series of on-demand videos on a variety of financial education topics. In about 5 minutes, you can increase your knowledge about financial wellness, investing, budgeting, estate planning, Social Security and more. Spend some time on your overall financial wellness today!

- Budgeting >
- Estate Planning
- Financial Wellness in 5
- Investing Basics
- Investing 201
- Social Security Basics

Go to SFDCP.org > Contact Us to schedule an appointment

SFDCP.org/NRSM Engagement

	Users	Pageviews
Week of 10/4	253	408
Week of 10/11	117	157
Week of 10/18	79	110
10/25 - 28	39	48
Total	488*	723

**443 unique users*

Link	Total Clicks
Account Login	164
Register – Plan for Your Future	26
Contribution Rate Limits	22
Register – Account Tools & Demonstration	22
Register – Women and Retirement Planning	20
Enroll in the SFDCP	11
Account Registration	10

NRSM Employee/Participant Communications



Plan and Play!

Want to win a fun San Francisco Deferred Compensation Plan (SFDCCP) prize?

Complete any two National Retirement Security Month tasks in October to be eligible to win. All SFDCCP participants can play. To register to win, visit sfidccp.org/nrsm and go to the Plan and Play section to submit the two tasks you completed in October. Your tasks will be confirmed and you'll be entered to win. It's that easy!

Tasks	Prizes
<ul style="list-style-type: none"> Attend a SFDCCP webinar Complete the SFDCCP webinar attendee survey Schedule an appointment with a SFDCCP Counselor Increase your SFDCCP savings Safeguard your SFDCCP account by registering online 	<p>The first 100 people to complete two tasks in October will also win a stainless steel travel mug!</p> <p>Week 1: Speaker and Charging Pad Week 2: 18 Piece BBQ Set Week 3: Under Armour Backpack Week 4: North Face Laptop Backpack</p> <p>Grand Prize: Kenneth Cole Travel Bag</p>

Act fast!

The sooner you complete two tasks in October, the more chances you have to win. Please visit sfidccp.org/nrsm starting October 1st to complete tasks, plan for your future, and celebrate National Retirement Security Month. Your future self thanks you!



SFDCCP News

Celebrate National Retirement Security Month – Plan for your future

October is National Retirement Security Month (NRSM). It's a great time for you to reflect on your personal retirement goals and prioritize your future self by getting extra on track to reach those goals. The San Francisco Deferred Compensation Plan has a variety of events and resources available all month long to help you plan for your future. Some ways to help your future self include:


- Kickstart your savings**
Consider saving more anytime you can. Visit sfidccp.org to log into your account, check your monthly retirement income estimate, and make changes to your contribution rate to help reduce potential retirement income gaps.
- Attend a SFDCCP webinar**
SFDCCP Counselors will present new educational webinars throughout October to help all CCDF employees achieve their financial retirement goals. Whether you're already participating in the SFDCCP or looking about enrolling, there's something for everyone! Visit sfidccp.org/nrsm to register for:
 - Tuesdays at 12 pm – Plan for Your Future
 - Wednesdays at 6 pm – SFDCCP Account Tools & Demonstration
 - Thursdays at 12 pm – Women and Retirement Planning
 Happy topics tend to fill up fast due to popularity. Tell your colleagues too!
- Stick to your plan**
Your department dedicated SFDCCP Counselor can help you prepare for the range of important decisions you will make while planning for retirement. Don't try to do it alone. Visit sfidccp.org today and go to the Contact Us page to schedule a personal one-on-one appointment to help reach your retirement goals. Information from registered SFDCCP Counselors is for educational purposes only and is not legal tax or investment advice. SFDCCP Counselors are registered representatives of Fidelity Personal Advisors, Inc., member SIPC.

Plan and Play!

Want to win a fun SFDCCP prize? It's easy! Just complete any two National Retirement Security Month tasks in October. All eligible CCDF employees can play.

- Attend a SFDCCP webinar in October
- Complete the SFDCCP webinar attendee survey
- Schedule an appointment with a SFDCCP Counselor
- Enroll in the SFDCCP
- Increase your SFDCCP savings
- Safeguard your SFDCCP account by registering online


The first 100 people to complete two NRSM tasks in October will win a stainless steel travel mug! Everyone who completes two tasks is also eligible for weekly and grand prizes! To register to win, visit sfidccp.org/nrsm and go to the Plan and Play section to submit the two tasks you completed in October. Your NRSM tasks will be confirmed and you'll be entered to win. It's that easy! sfidccp.org/nrsm for more information.


October is National Retirement Security Month. [\[weblinkHTML\]](#)

Plan and Play with the SFDCCP!

October is National Retirement Security Month (NRSM). Spend some time this month with the San Francisco Deferred Compensation Plan (SFDCCP). The SFDCCP has a variety of NRSM events and resources to help you plan for your future.




October is National Retirement Security Month (NRSM). Spend some time this month with the San Francisco Deferred Compensation Plan (SFDCCP). The SFDCCP has a variety of NRSM events and resources to help you plan for your future.



Plan for your future during National Retirement Security Month.

[\[weblinkHTML\]](#)



October is National Retirement Security Month (NRSM). Spend some time this month with the San Francisco Deferred Compensation Plan (SFDCCP). The SFDCCP has a variety of NRSM events and resources to help you plan for your future.


Prioritize your future self this National Retirement Security Month. [View as Web Page](#)



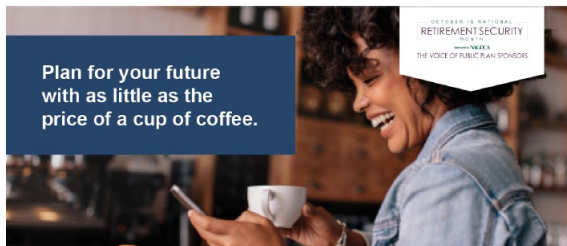
Help save more with myOrangeMoney®



As you save for retirement with the San Francisco Deferred Compensation Plan (SFDCCP), the myOrangeMoney interactive online experience can



Plan for your future with as little as the price of a cup of coffee.



Sound impossible? It isn't. Do you buy a cup of coffee every day? Increasing your savings with as little as the price of a cup of coffee, about \$4 per day, could help you achieve your financial retirement goals.



Make time to discuss your retirement plan



Meet your SFDCCP Counselor this National Retirement Security Month. [\[weblinkHTML\]](#)

Weekly SFDCP NRSM Email Results

Link	Delivered	Opened	Unique Clicked	Total Clicked	Top Click
Win a prize during NRSM (Sent 10/5)	23,695 (99.95% of sent)	10,295 (43.4% of delivered)	575 (5.6% of opened)	798	247 (Webinar Schedule)
Are you on track for a secure retirement? (Sent 10/12)	23,645 (99.8% of sent)	10,080 (42.6% of delivered)	347 (3.4% of opened)	395	190 (Learn More)
Schedule an appointment with your SFDCP Counselor (Sent 10/19)	23,642 (99.9% of sent)	12,418 (52.5% of delivered)	621 (5.0% of opened)	774	210 (Schedule an Appointment)
Save better to help retire better (Sent 10/26)*	23,602 (99.9% of sent)	8,562 (36.2% of delivered)	181 (2.1% of opened)	196	86 (Online budget calculator)
Total	94,584	41,355 (43.7% of delivered)	1,724 (4.2% of opened)	2,163	

*As of October 28



NRSM SFDCP Webinars



- **Plan for your Future** – looks at the benefits of the Deferred Compensation Plan and how it integrates with other retirement plans and other areas of financial planning. In addition to explaining how the SFDCP works in conjunction with the SFERS Pension Plan and Social Security, this presentation explains the interconnectivity between retirement savings and other aspects of planning such as debt management, budgeting, and emergency savings.



- **Women and Retirement Planning** – discusses the factors that put women at a disadvantage when it comes to accumulating retirement savings and how retirement planning for women often takes a different path from men. It also provides six steps to help improve retirement income and tools to help make planning easier.



- **Account Tools and Demonstrations** – provides a tutorial for the different online tools available. For non-participants, the webinar provides instruction on how to enroll online. For those already enrolled, there is a walkthrough on the features of the post log-in participant website, including how to increase contributions, change investments, and update beneficiaries.

Webinar Attendance

	Plan for Your Future	Account Tools & Demonstration	Women and Retirement Planning
Week of 10/4	25	17	24
Week of 10/11	28	18	32
Week of 10/18	30	19	18
Week of 10/25	17	3	13
Total Attendance	100	57	87

SFDCP Counselor Appointments and Participant Activity*

	Scheduled Appt	Actually Conducted
Week 1 (Oct 1-8)	88	60
Week 2 (Oct 9-15)	55	75
Week 3 (Oct 16-22)	140	110
Through Oct 28	42	74
Total	325	319

	Enrolled in the SFDCP	Increased contributions to the SFDCP
Total	150	801

*As of October 28



“Plan and Play” Results

	Entries	Confirmed Eligible
Week 1 (October 1-8)	73	32
Week 2 (October 9-15)	64	34
Week 3 (October 16-22)	42	24
Through Oct 28	20	9
Total	199	99

	Attended Completed	Scheduled Increased	Registered Increased	Attended Increased	Attended Scheduled	Attended Registered	Enrolled Increased
Week 1 (Oct 1-8)	27	3	2	0	0	0	0
Week 2 (Oct 9-15)	22	6	0	3	3	0	0
Week 3 (Oct 16-22)	20	0	2	1	0	1	0
Through Oct 28	7	1	0	0	0	0	1
Total ₈	76	10	4	4	3	1	1

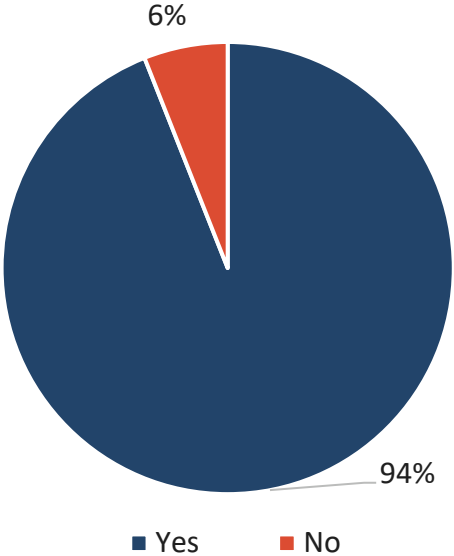
Webinar Attendee Survey Results

	Plan for Your Future	Account Tools & Demonstration	Women and Retirement Planning
Surveys* by webinar	66	46	67

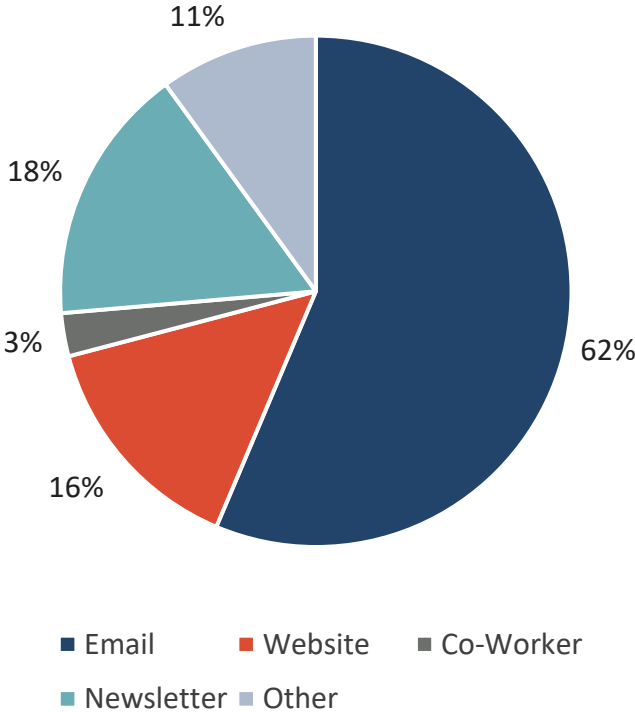
**161 survey respondents, as of October 28*

Webinar Attendee Survey Results

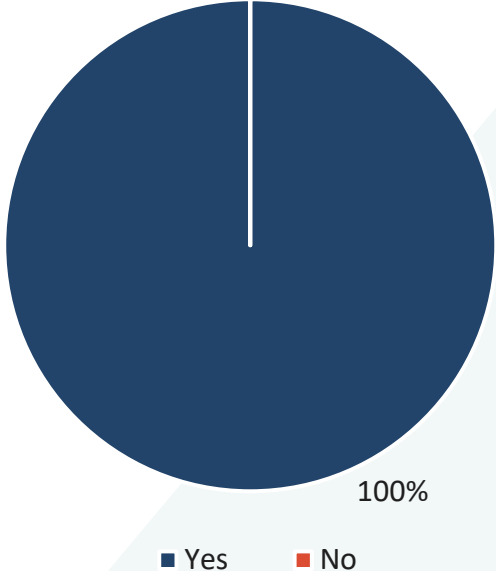
Are you a City and County of San Francisco Deferred Compensation Plan (SFDCP) participant?



Where did you hear about the webinar?

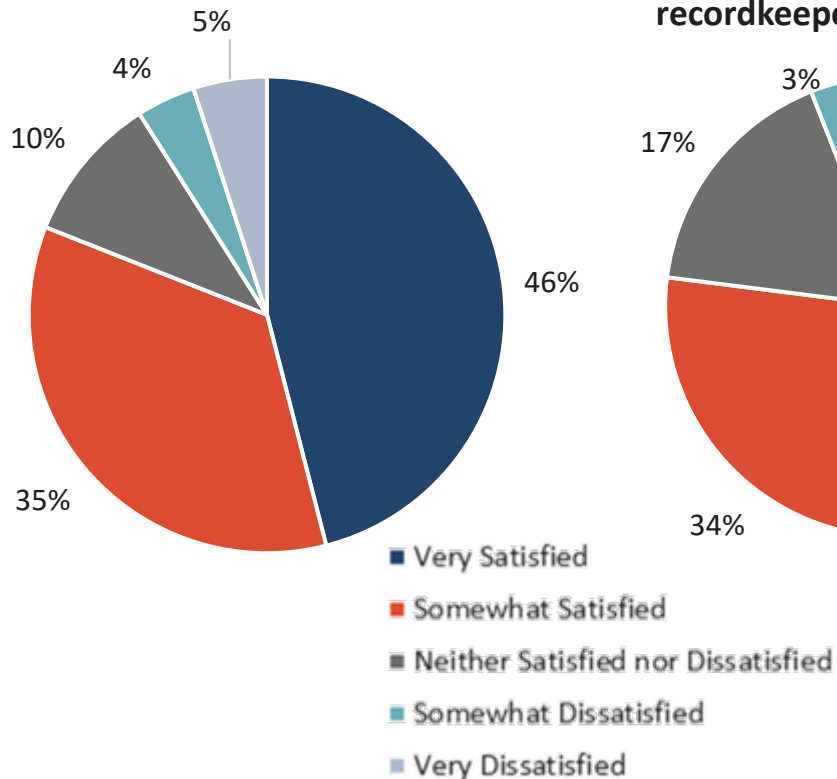


Was the webinar convenient and beneficial for you to attend?

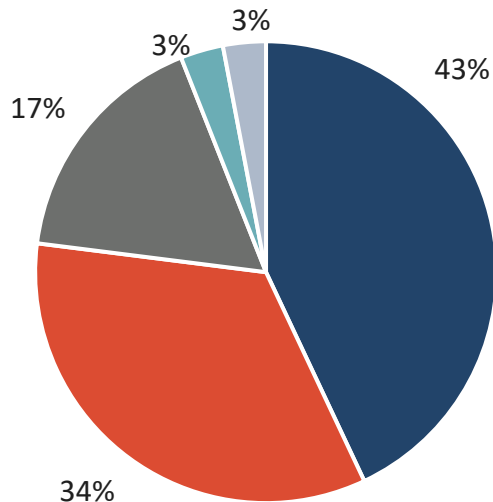


Webinar Attendee Survey Results

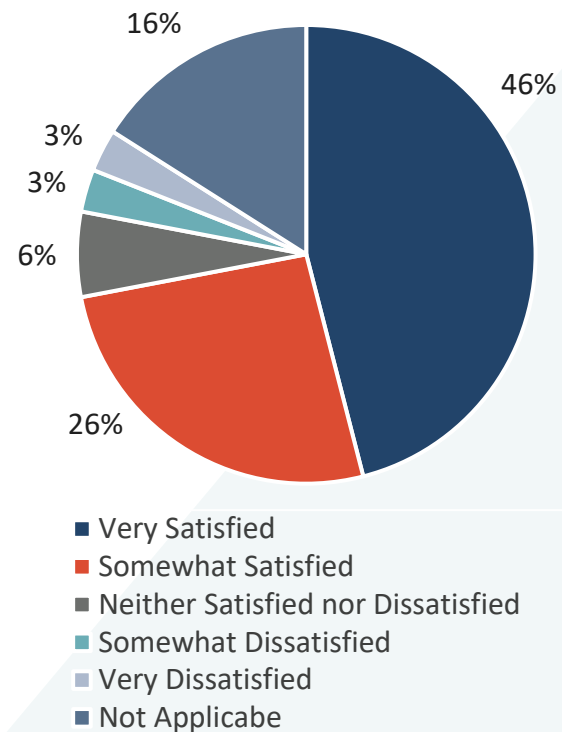
Please indicate your level of overall satisfaction with the San Francisco Deferred Compensation Plan since you've been participating.



Please indicate your level of overall satisfaction with the upgraded SFDCP since the September 2019 transition to the Plan's current recordkeeper, Voya Financial.

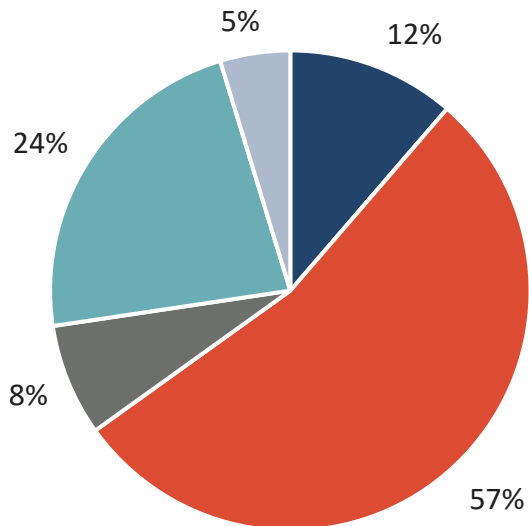


Please indicate your level of overall satisfaction to date with Voya® when you have called 888-SFDCP-4U or logged in to your SFDCP account online.



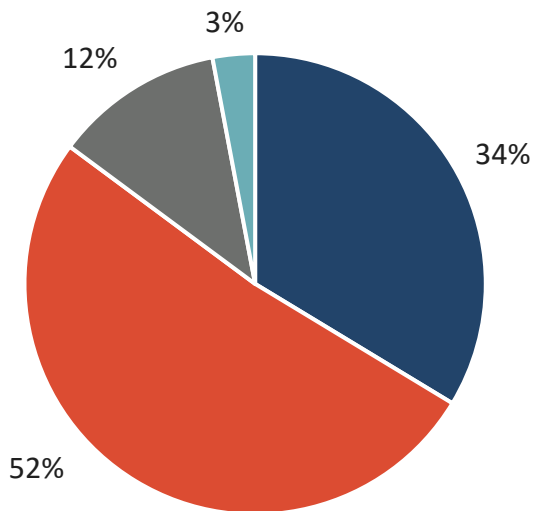
Webinar Attendee Survey Results

Did you take any action today?



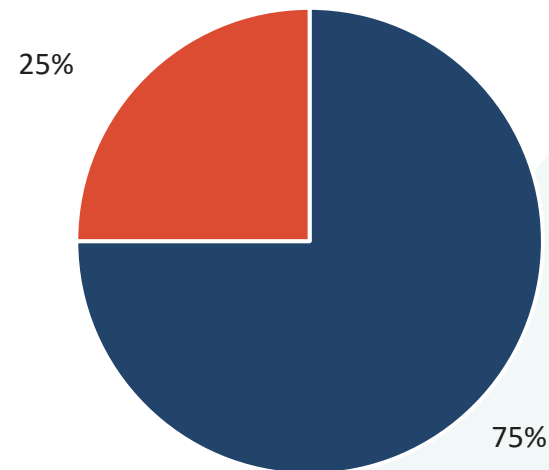
- Yes, increased contribution
- No
- Yes, enrolled
- Yes, other
- Yes, changed allocation

The webinar and presenter were very informative and helpful.



- Strongly Agree
- Agree
- Neutral
- Strongly Disagree

Would you like a SFDCP Counselor to contact you for a follow-up one-on-one session?



- No
- Yes

Webinar Attendee Survey Comments

- **Thank you for starting with female empowerment!**
- Interesting perspectives and data about women and financial planning.
- **It was informative and touched on subjects that I feel I should follow up with counselor. So very useful.**
- Very good presentation, especially for younger people.
- **I thought the information was useful and I want to schedule an appointment with our department's Voya representative to see what more I can do!**
- The webinar was very interesting and provided lots of helpful information. It helped show the importance of investing and saving early.
- **First time attending SFDCP seminar. It help remind me to change my investment allocation and contribution.**
- It would be good to have a booklet or pdf showing how to access the many tools



A scenic view of the Golden Gate Bridge in San Francisco, California, spanning across the water. The bridge's orange-red towers and suspension cables are prominent on the left. The water is a deep blue, and the background shows rolling hills and a clear sky. A few sailboats are visible on the water. The image is framed by a teal diagonal shape on the left and a red triangle on the top right.

Quarterly Plan Review

As of September 30, 2021



San Francisco
Deferred Compensation Plan

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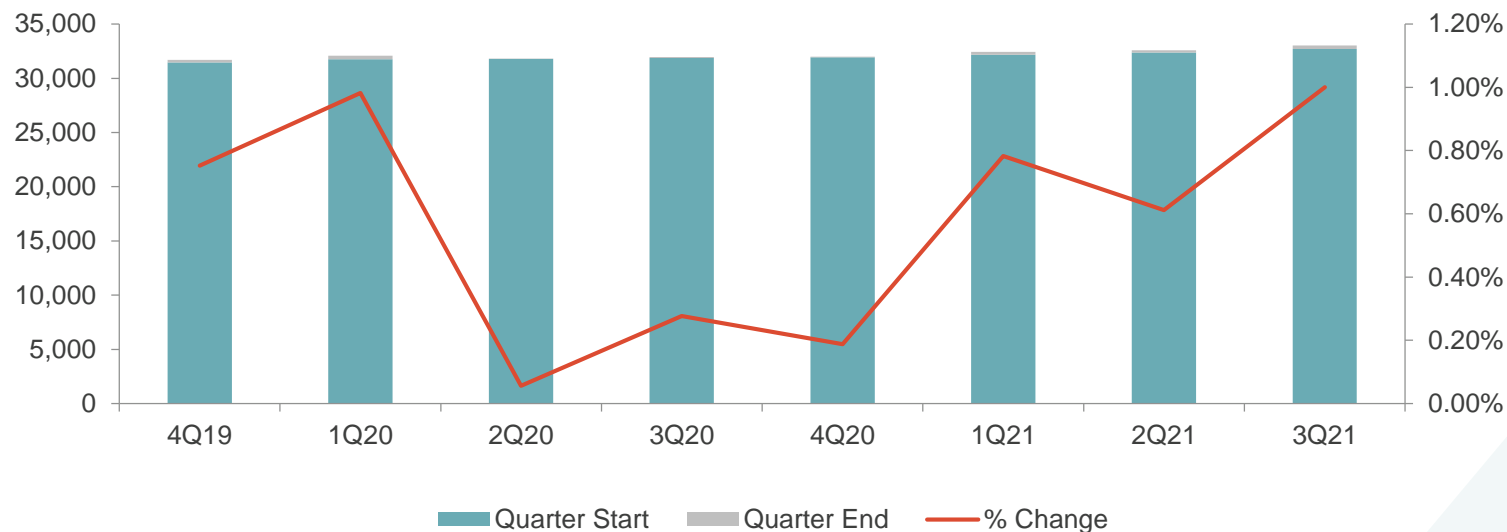
Executive Summary



San Francisco
Deferred Compensation Plan

Executive Summary – Plan Participants

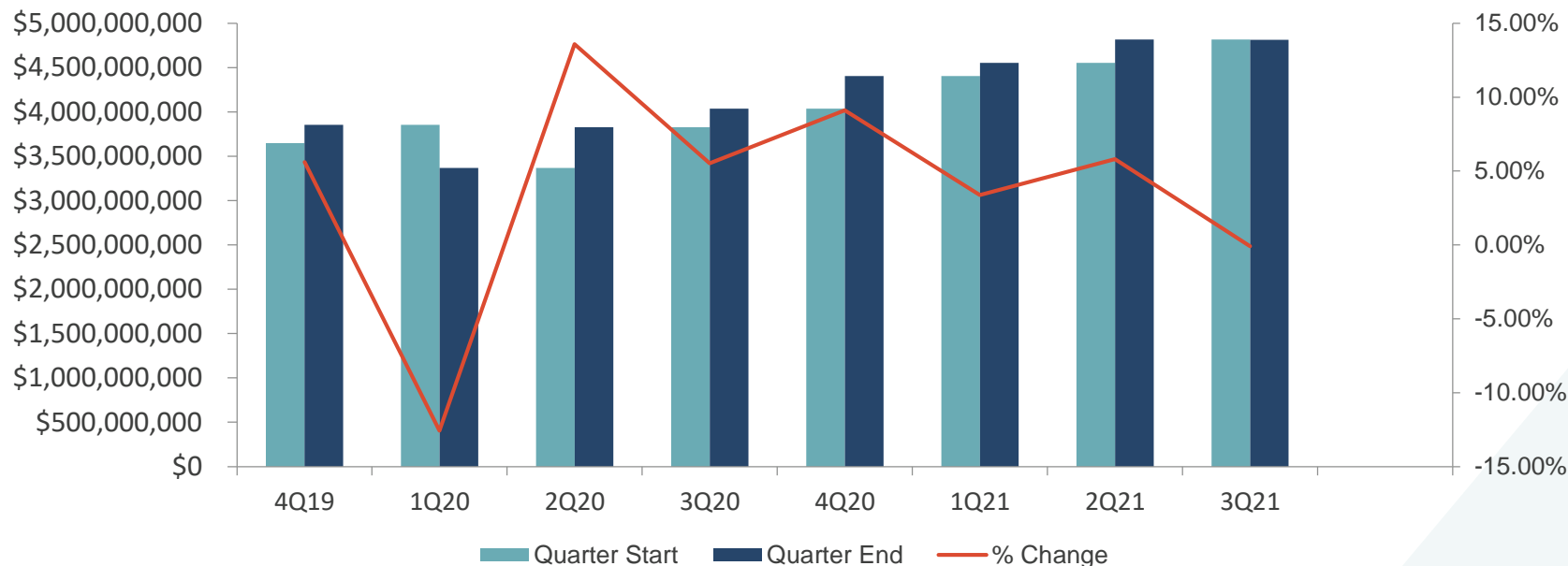
As of September 30, 2021



Plan Participants	Total	% Change from Prior Period
As of December 31, 2019	31,453	0.75%
As of March 31, 2020	31,762	0.98%
As of June 30, 2020	31,780	0.06%
As of September 30, 2020	31,868	0.28%
As of December 31, 2020	31,928	0.19%
As of March 31, 2021	32,178	0.78%
As of June 30, 2021	32,375	0.61%
As of September 30, 2021	32,701	1.01%

Executive Summary – Asset Growth

As of September 30, 2021



Asset Growth	Total	% Change from Prior Period
As of December 31, 2019	\$3,852,813,869	5.61%
As of March 31, 2020	\$3,368,318,578	-12.58%
As of June 30, 2020	\$3,826,076,045	13.59%
As of September 30, 2020	\$4,037,139,500	5.52%
As of December 31, 2020	\$4,404,690,529	9.10%
As of March 31, 2021	\$4,553,555,163	3.38%
As of June 30, 2021	\$4,817,689,099	5.80%
As of September 30, 2021	\$4,813,565,657	-0.09%

Cash Flow Summary

July 1, 2021 to September 30, 2021

Cash In

Pre-tax Contributions	43,270,046
Roth Contributions	6,003,765
Rollover Contributions	2,322,325
Loan Repayments	5,576,281
Other	162,566,836

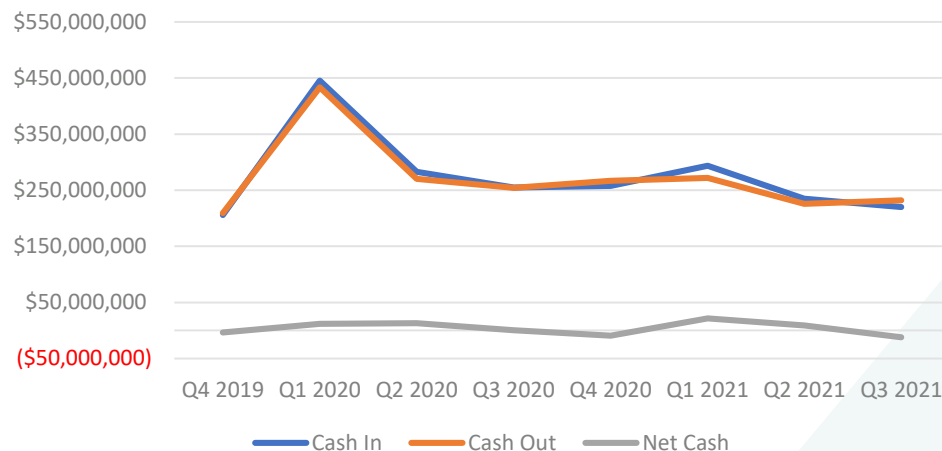
Total Cash In **\$219,739,253**

Cash Out

Distributions	16,491,794
Rollovers	31,071,506
Loans Issued	5,499,917
Fees	1,241,546
Other	177,421,173

Total Cash Out **(\$231,725,938)**

Net Cash Flow **(\$11,986,684)**



	Cash In	Cash Out	Net Cash
Q4 2019	205,557,023	208,941,171	(3,384,148)
Q1 2020	445,409,966	433,594,692	11,815,274
Q2 2020	282,863,300	270,099,544	12,763,756
Q3 2020	254,546,371	254,214,838	331,532
Q4 2020	257,486,836	266,635,117	(9,148,281)
Q1 2021	293,621,994	272,106,049	21,515,944
Q2 2021	234,660,120	225,679,034	8,981,086
Q3 2021	219,739,253	231,725,938	(11,986,684)
Total	2,193,884,863	2,162,996,383	30,888,480



San Francisco
Deferred Compensation Plan

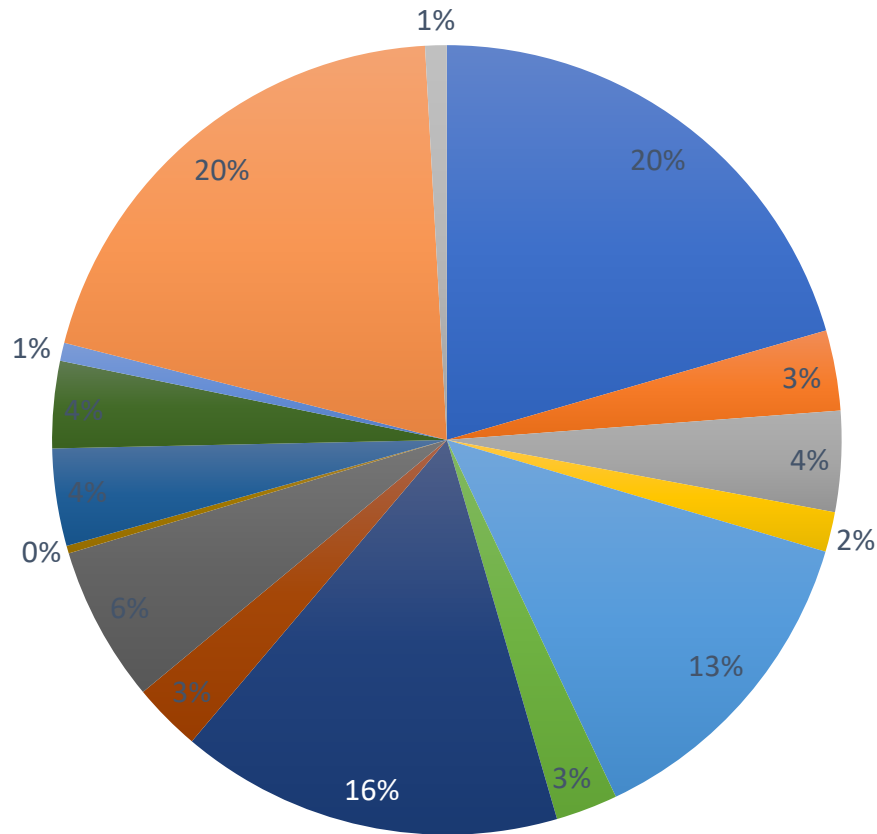
Asset Analysis



San Francisco
Deferred Compensation Plan

Participant Balances by Fund

As of September 30, 2021



- SFDCP Stable Value Fund
- SFDCP Core Bond Fund
- SFDCP Bond Index Fund
- SFDCP Large Cap Value Equity Fund
- SFDCP Large Cap Equity - S&P 500 Index Fund
- SFDCP Large Cap Social Equity Fund
- SFDCP Large Cap Growth Equity Fund
- SFDCP Active Equity Fund
- SFDCP Small-Mid Cap Equity Index Fund
- SFDCP Small-Mid Cap Equity Fund
- SFDCP International Equity Fund
- SFDCP International Equity Index Fund
- SFDCP Real Estate Fund
- Target Date Funds
- Self Directed Brokerage

Participant Balances by Fund

As of September 30, 2021

Investment Name	Investment Balance	Number of Participants	Percent of Plan Assets
SFDCP Stable Value Fund	\$988,072,737.43	10,962	20.53%
SFDCP Core Bond Fund	\$158,200,733.38	5,208	3.29%
SFDCP Bond Index Fund	\$198,458,596.60	8,414	4.12%
SFDCP Large Cap Value Equity Fund	\$78,568,721.82	2,693	1.63%
SFDCP Large Cap Equity - S&P 500 Index Fund	\$644,567,088.96	13,872	13.39%
SFDCP Large Cap Social Equity Fund	\$122,219,472.13	5,284	2.54%
SFDCP Large Cap Growth Equity Fund	\$754,753,620.02	7,824	15.68%
SFDCP Active Equity Fund	\$134,906,628.48	3,275	2.80%
SFDCP Small-Mid Cap Equity Index Fund	\$307,124,886.49	11,766	6.38%
SFDCP Small-Mid Cap Equity Fund	\$15,224,496.53	774	0.32%
SFDCP International Equity Fund	\$191,627,890.48	10,034	3.98%
SFDCP International Equity Index Fund	\$171,424,309.72	8,305	3.56%
SFDCP Real Estate Fund	\$35,626,450.36	2,051	0.74%
SFDCP Retirement Fund	\$261,429,055.57	3,280	5.43%
SFDCP Target Date 2025 Fund	\$176,716,797.47	2,003	3.67%
SFDCP Target Date 2030 Fund	\$165,715,410.82	2,015	3.44%
SFDCP Target Date 2035 Fund	\$138,095,697.71	1,870	2.87%
SFDCP Target Date 2040 Fund	\$101,928,064.23	1,749	2.12%
SFDCP Target Date 2045 Fund	\$76,325,593.91	1,698	1.59%
SFDCP Target Date 2050 Fund	\$32,300,176.19	1,178	0.67%
SFDCP Target Date 2055 Fund	\$15,455,333.82	718	0.32%
SFDCP Target Date 2060 Fund	\$942,785.83	83	0.02%
SFDCP Target Date 2065 Fund	\$1,379,423.67	66	0.03%
Self Directed Brokerage	\$42,501,685.70	460	0.88%

Total Investment Balance: \$4,813,565,657.32

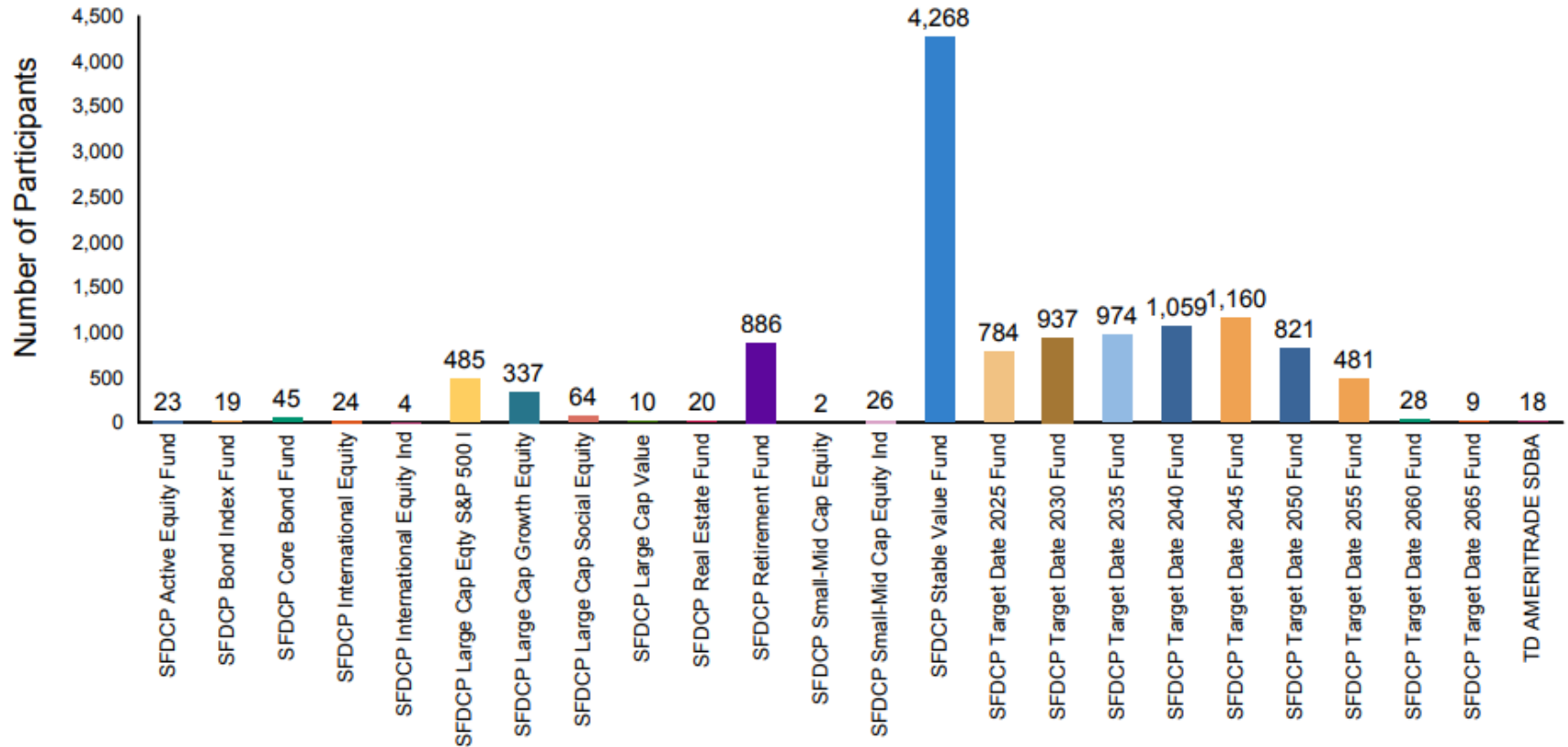
Total Loan Fund: \$44,031,403.09



San Francisco
Deferred Compensation Plan

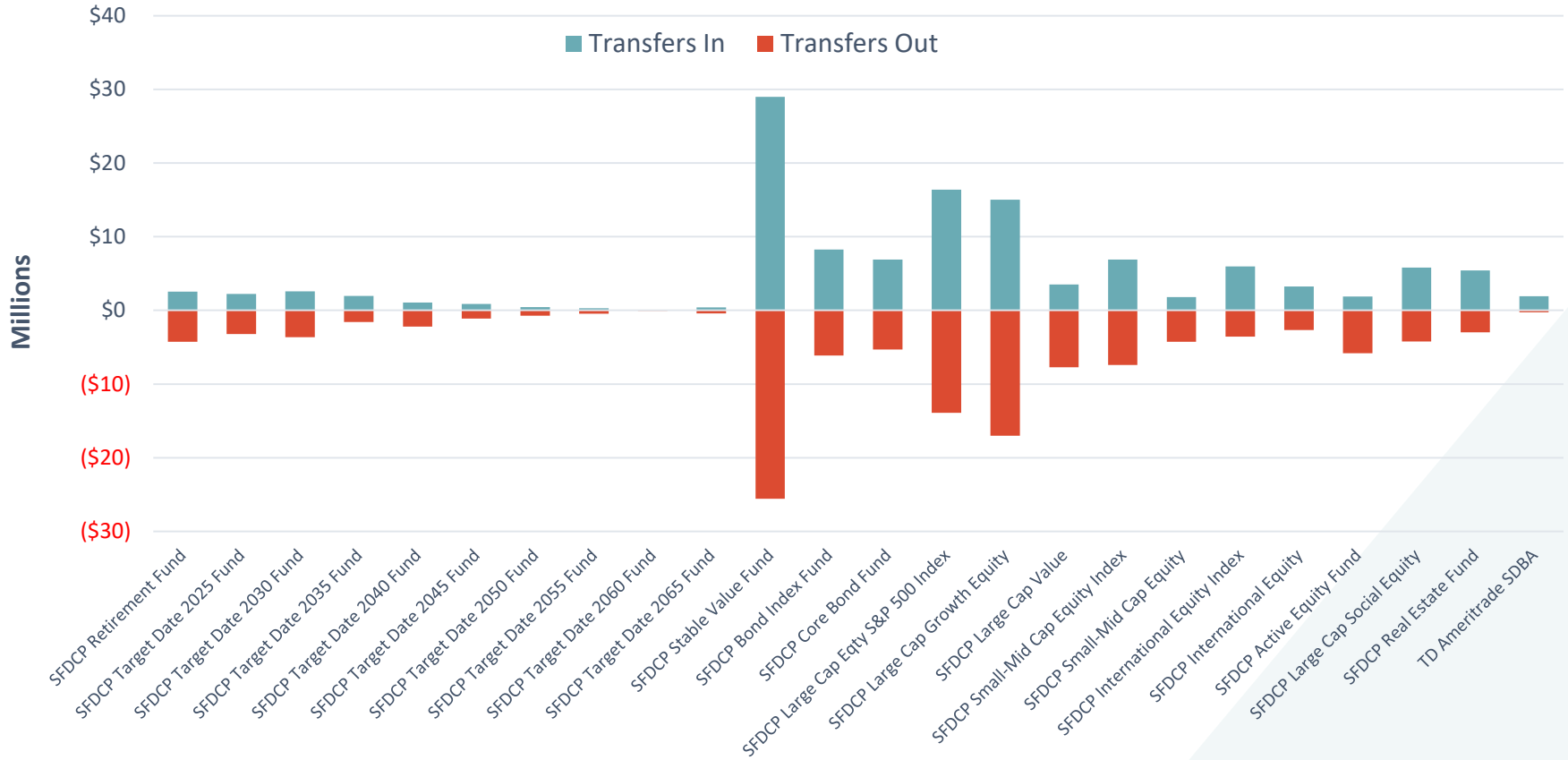
Participants with a Balance in a Single Fund

As of September 30, 2021



Participants Fund Transfer Activity

As of September 30, 2021



Participation and Contribution Analysis

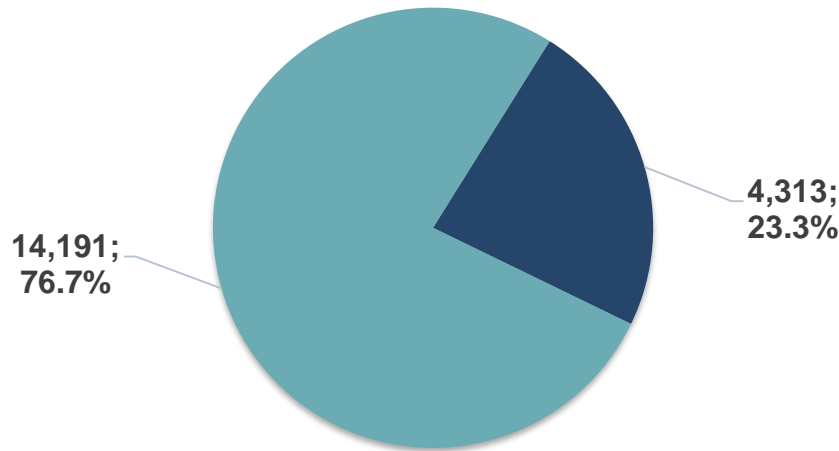


San Francisco
Deferred Compensation Plan

Percent of Pay Contribution Trending

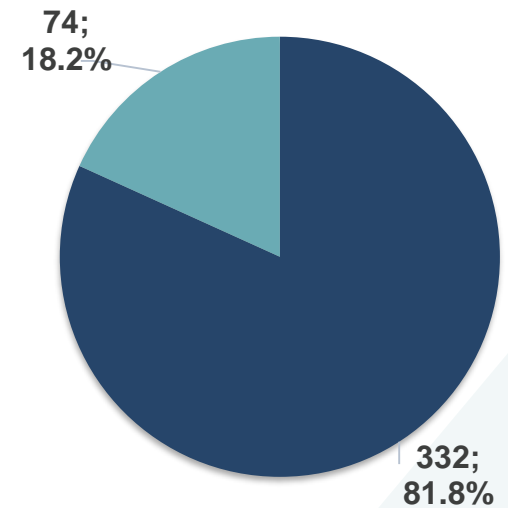
As of September 30, 2021

Fixed Dollar Amount versus
Percent of Pay - All Contributing Participants Q3 2021



- Contributions as a % of Pay
- Contributions as a \$ of Pay

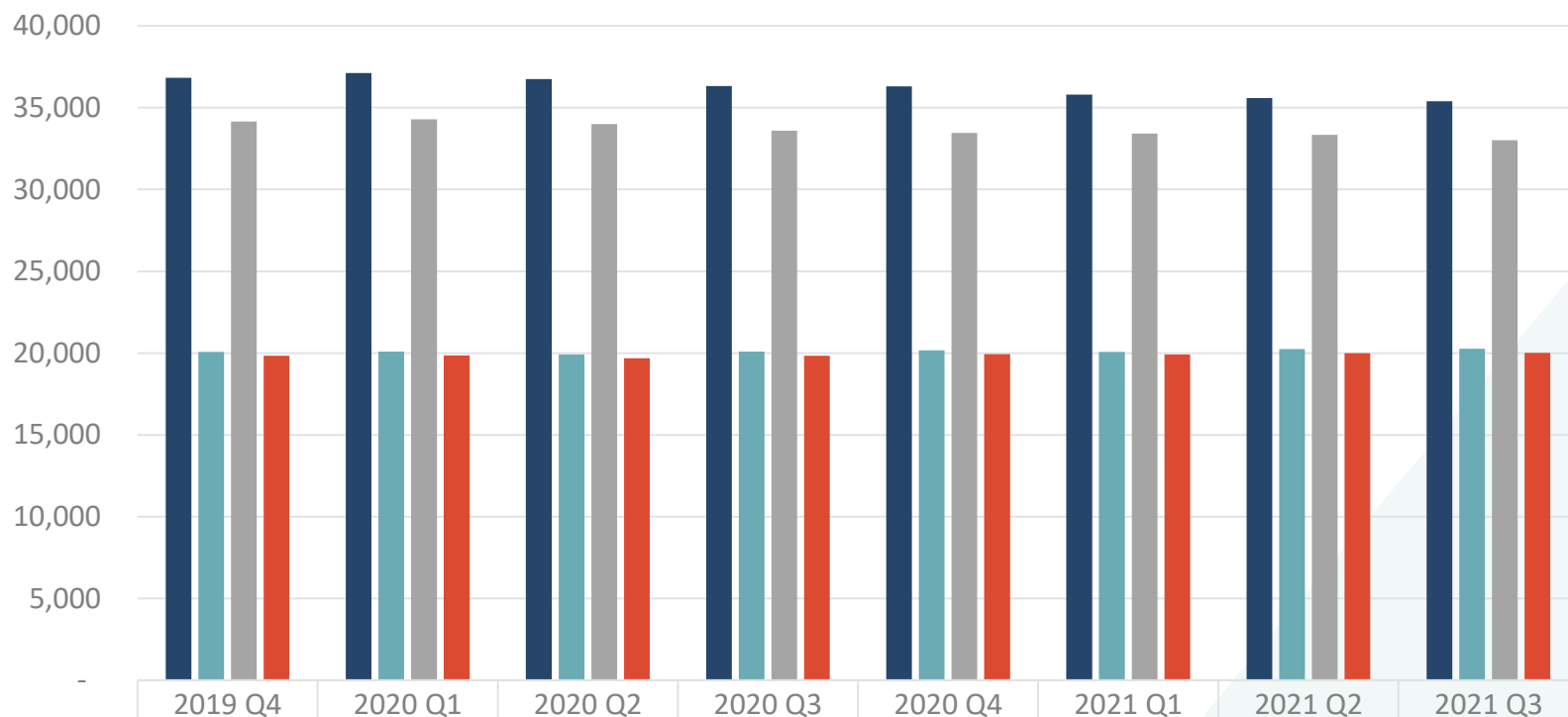
Fixed Dollar Amount versus
Percent of Pay - New Enrollees Q3 2021



- Contributions as a % of Pay
- Contributions as a \$ of Pay

Participation Trends

As of September 30, 2021

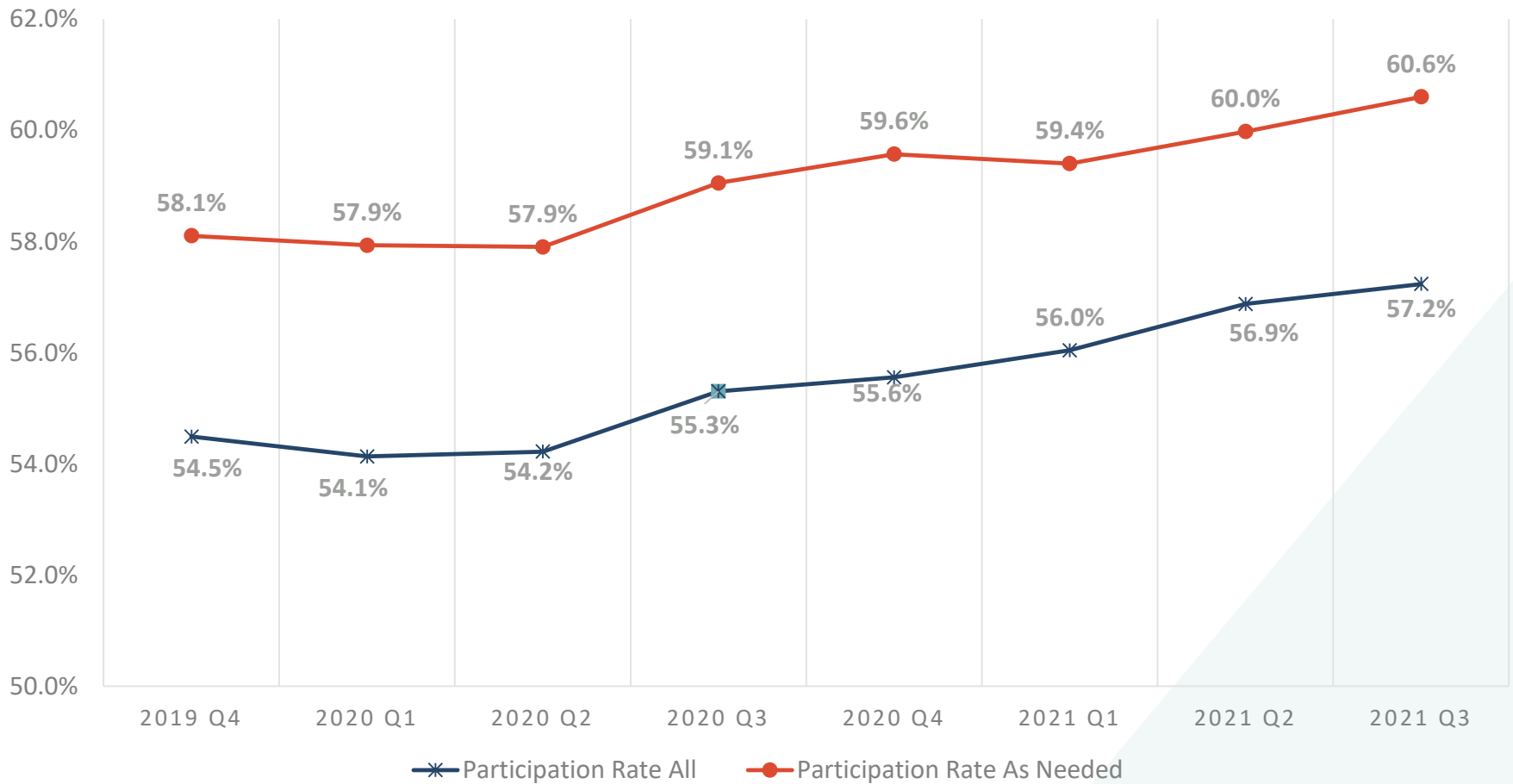


■ All Eligible	36,829	37,108	36,742	36,323	36,310	35,804	35,593	35,403
■ All Participating	20,068	20,088	19,922	20,088	20,173	20,065	20,244	20,263
■ Eligible Ex As Needed	34,147	34,282	34,007	33,601	33,451	33,411	33,345	33,014
■ Participating Ex As Needed	19,840	19,860	19,691	19,842	19,927	19,906	19,999	20,007



Participation Trends

As of September 30, 2021



Distributions Analysis

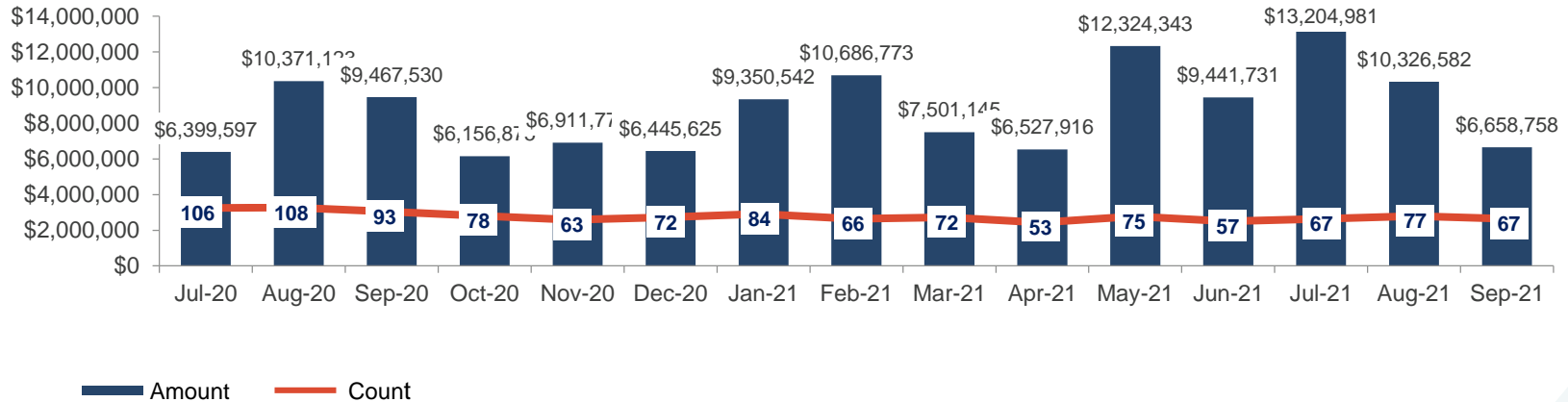


San Francisco
Deferred Compensation Plan

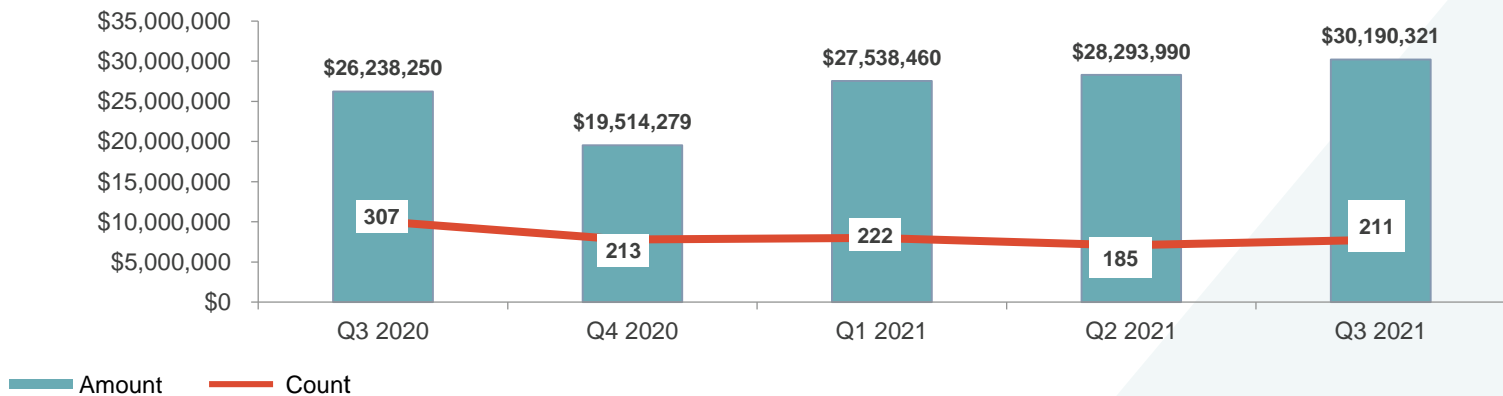
Participant Distributions

As of September 30, 2021

Account Closures (Full Distributions) by Month

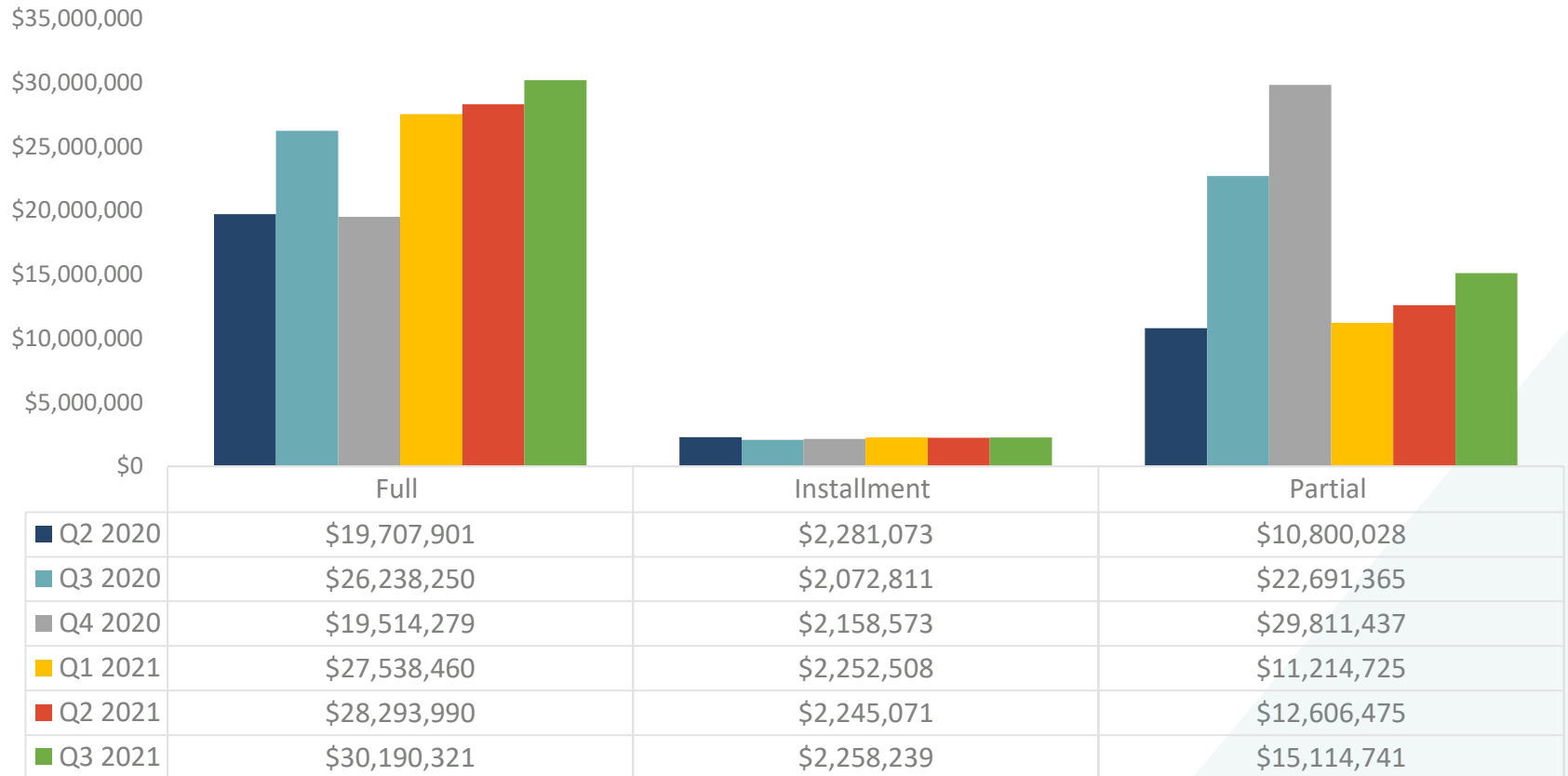


Account Closures (Full Distributions) by Quarter



Participant Distribution Types by Quarter

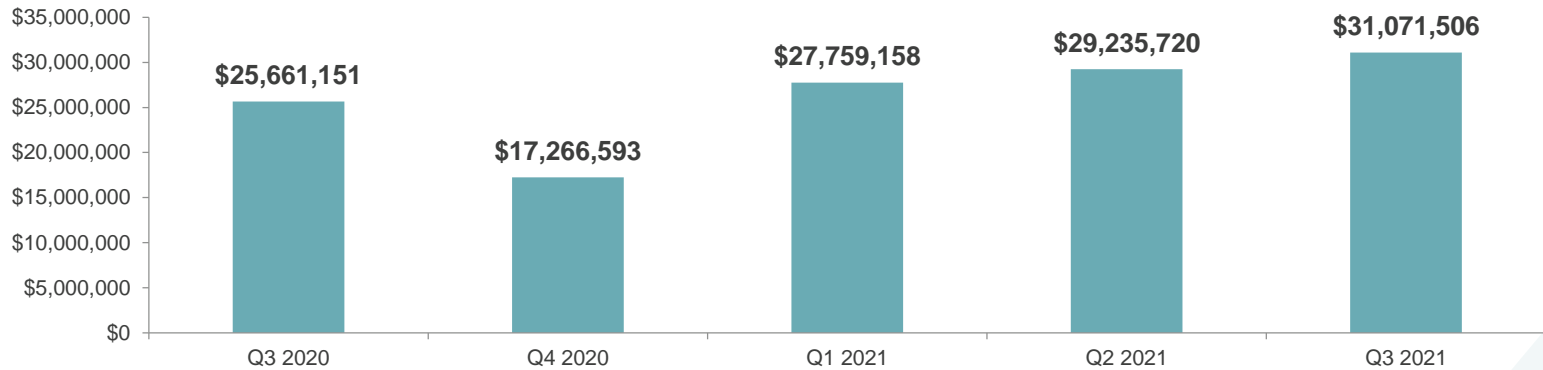
As of September 30, 2021



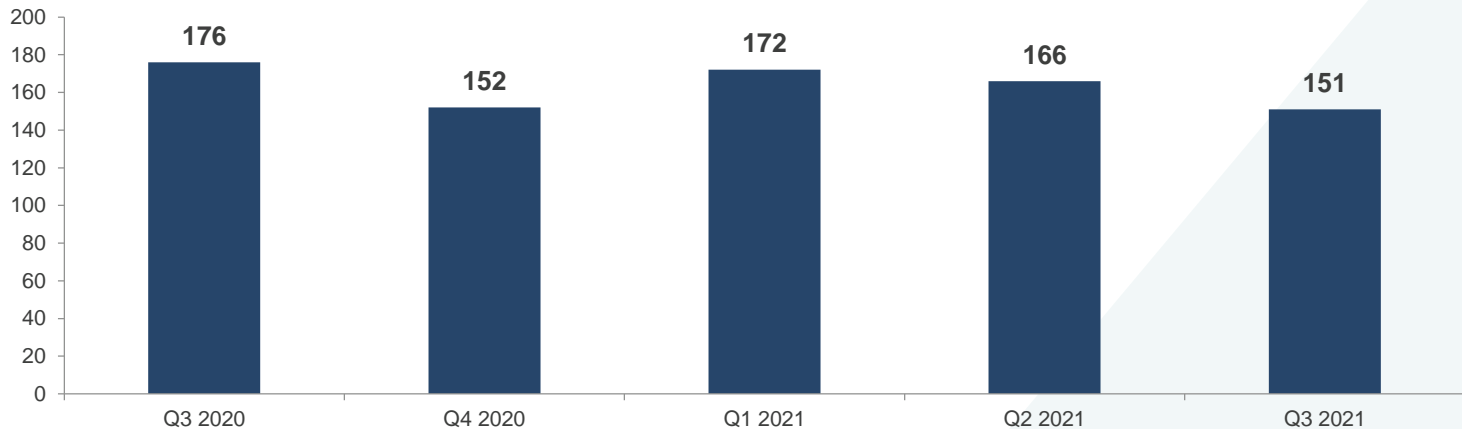
Participant Rollover Distributions

As of September 30, 2021

Total Outgoing Rollover \$ by Quarter



Total Outgoing Rollover # by Quarter



Top 10 Rollover Institutions by Quarter

As of September 30, 2021

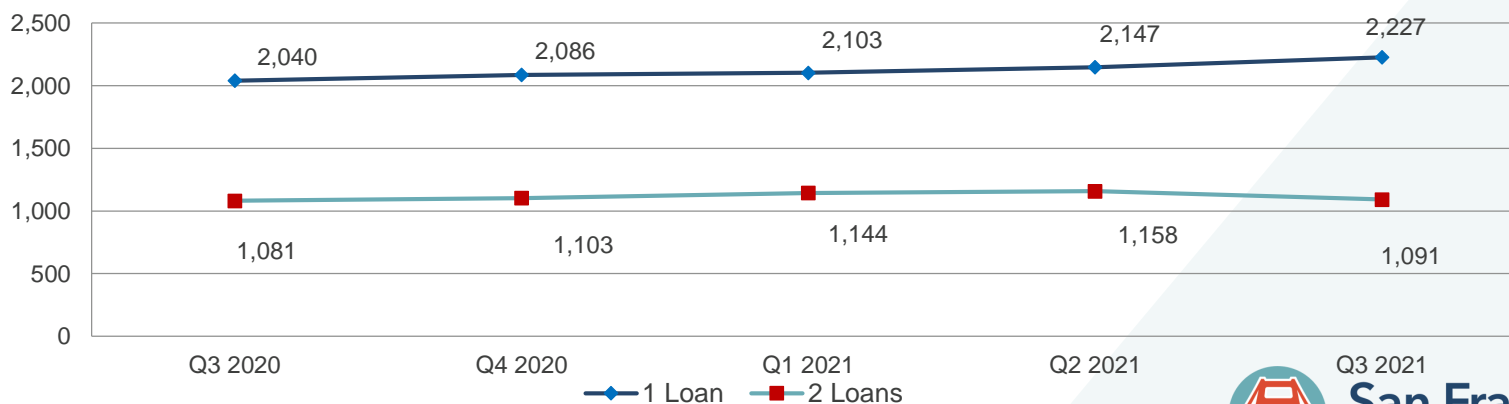
Rank	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021
1	Charles Schwab	Fidelity	Fidelity	Charles Schwab	Charles Schwab
2	Fidelity	Charles Schwab	Charles Schwab	Vanguard	TD Ameritrade
3	National Financial Services	JP Morgan Chase	TD Ameritrade	TD Ameritrade	Vanguard
4	Pershing	TD Ameritrade	Vanguard	Edward Jones	Fidelity
5	LPL Financial	Morgan Stanley	Wells Fargo	Merrill Lynch	SEI Private Trust
6	Wells Fargo	Vanguard	Edward Jones	Axa Equitable	JP Morgan
7	Vanguard	Edward Jones	Merrill Lynch	Pershing	Merrill Lynch
8	Merrill Lynch	Raymond James	JP Morgan Chase	Wells Fargo	Wells Fargo
9	JP Morgan Chase	E*TRADE	E*TRADE	Fidelity	LPL Financial
10	Ameriprise	UBS	Pershing	JP Morgan Chase	Edward Jones



Loan Information

As of September 30, 2021

	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021
Total Participants with Loans	3,122	3,190	3,248	3,306	3,318
Total Number of Outstanding Loans	4,213	4,295	4,396	4,465	4,410
Number of General Loans	4,038	4,113	4,195	4,238	4,173
Number of Residential Loans	175	182	201	227	237
Total Outstanding Loan Balance	\$43,161,864	\$42,792,638	\$42,868,112	\$43,448,618	\$43,503,057
General Loan Balance	\$38,182,309	\$37,669,601	\$37,250,130	\$36,889,620	\$36,805,001
Residential Loan Balance	\$4,979,555	\$5,123,037	\$5,617,982	\$6,558,998	\$6,698,056
Average Loan Balance per Borrower	\$10,244	\$9,963	\$9,752	\$9,731	\$9,865
Number of Loan Defaults/Offsets	48	28	14	61	49
Total New Loans Initiated	272	311	323	334	355
New Loans CARES Act	39	0	0	0	0



Participant Services



San Francisco
Deferred Compensation Plan

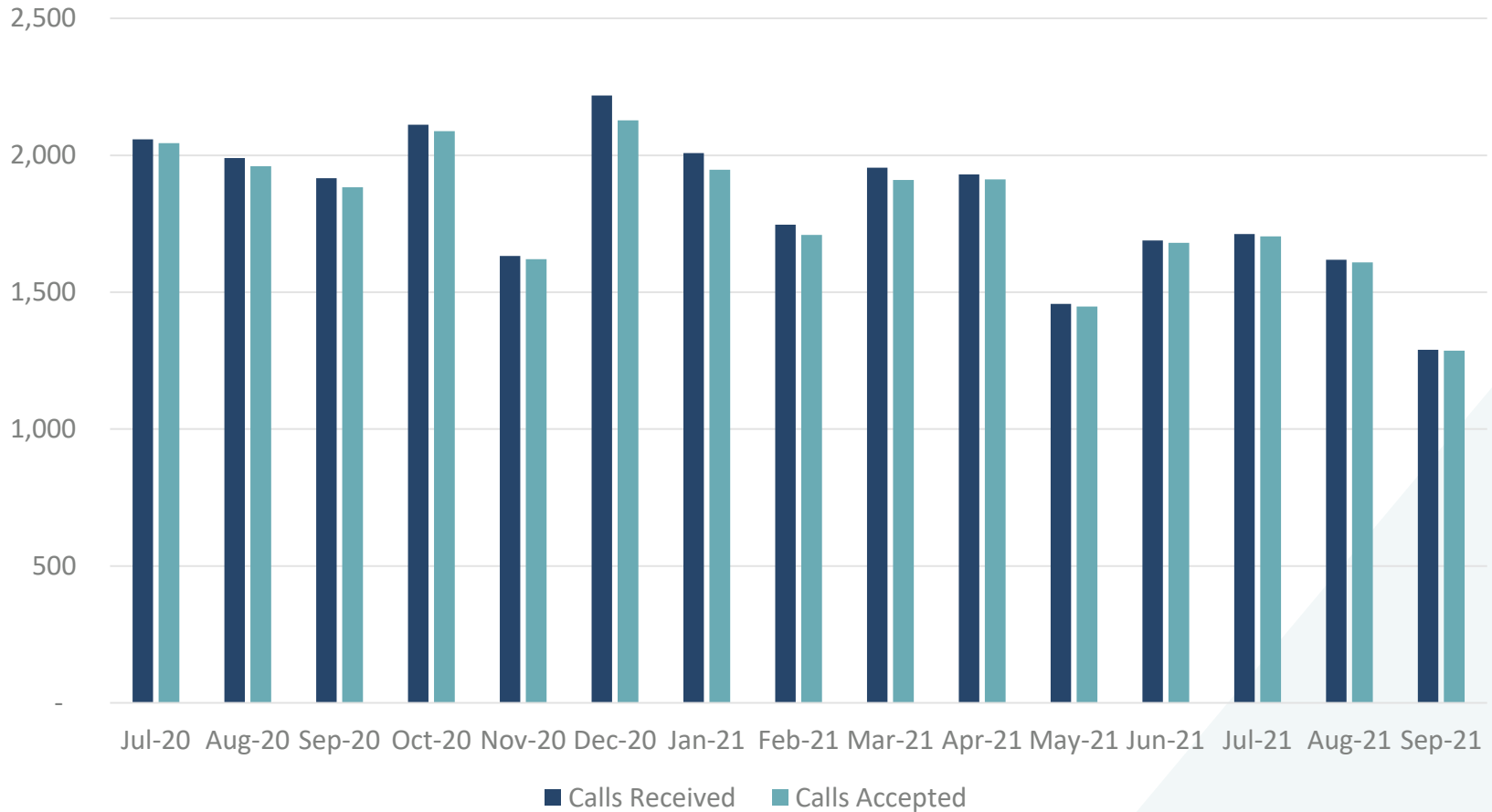
Customer Service Center Statistics

As of September 30, 2021

Month	Calls Entered	Calls Accepted	Average Speed of Answer	Average Handle Time	Customer Satisfaction	First Call Resolution
Jul-20	2,058	2,044	0:12	8:48	96.43%	89.14%
Aug-20	1,990	1,960	0:16	8:43	96.11%	90.25%
Sep-20	1,916	1,883	0:29	8:21	96.61%	86.70%
Oct-20	2,112	2,088	0:23	7:56	97.07%	85.27%
Nov-20	1,632	1,621	0:23	8:16	97.47%	89.78%
Dec-20	2,218	2,128	1:20	8:34	97.06%	91.27%
Jan-21	2,008	1,947	1:10	8:00	95.98%	87.23%
Feb-21	1,747	1,709	0:53	8:00	96.48%	89.33%
Mar-21	1,955	1,910	0:41	7:58	96.64%	88.54%
Apr-21	1,930	1,912	0:15	7:44	97.38%	92.19%
May-21	1,457	1,448	0:13	8:13	95.31%	85.07%
Jun-21	1,689	1,680	0:06	8:19	97.83%	86.38%
Jul-21	1,712	1,704	0:10	8:03	97.80%	88.30%
Aug-21	1,618	1,609	0:18	8:51	97.20%	89.80%
Sep-21	1,290	1,286	0:06	8:30	97.30%	91.30%

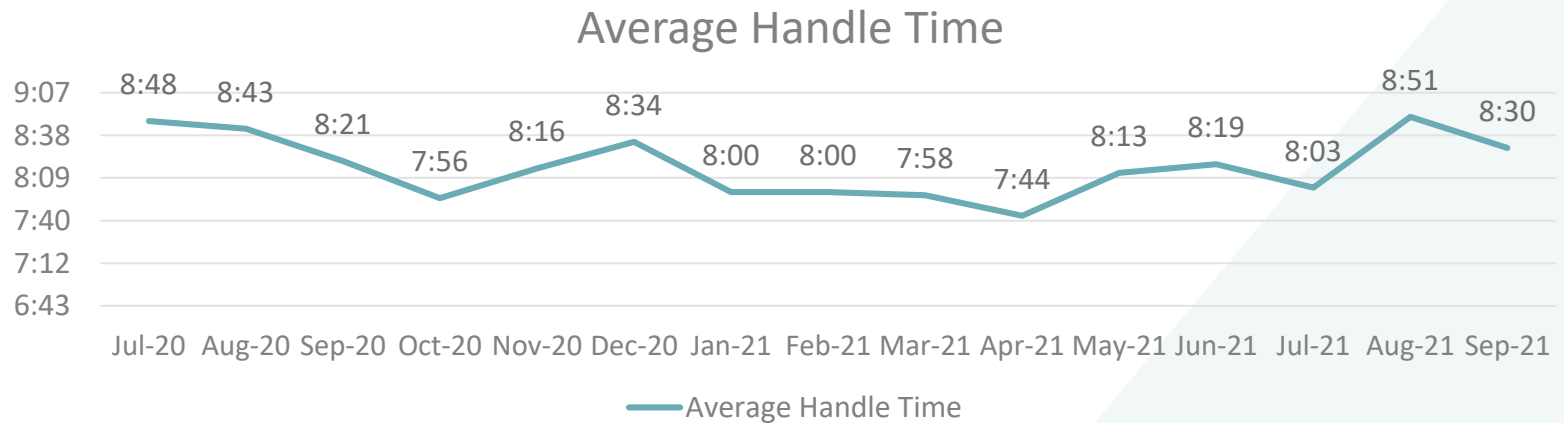
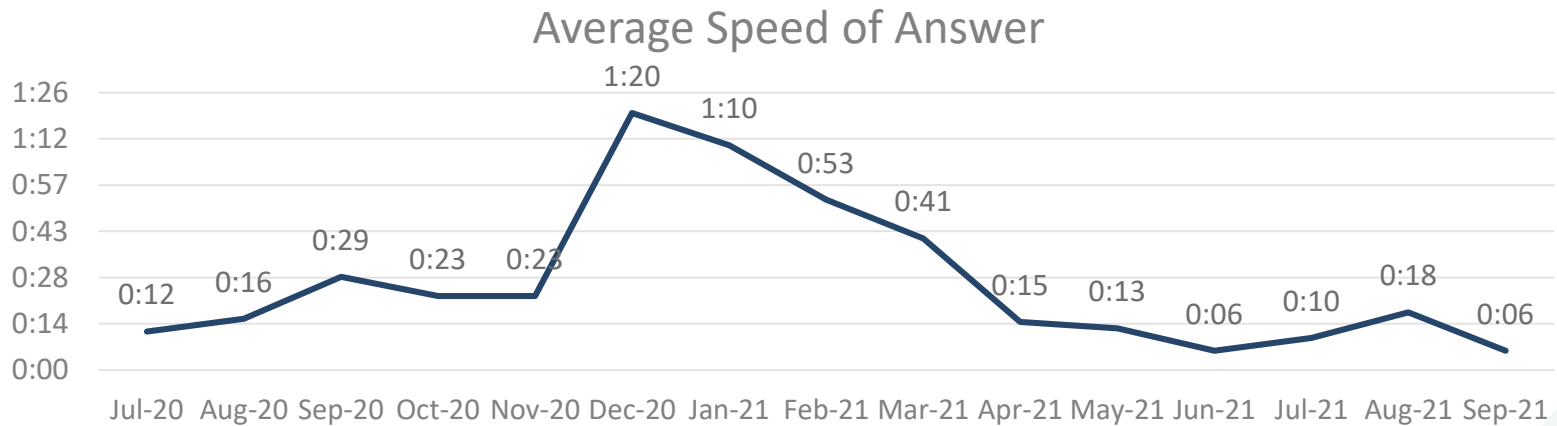
Customer Service Center Statistics

As of September 30, 2021



Customer Service Center Statistics

As of September 30, 2021



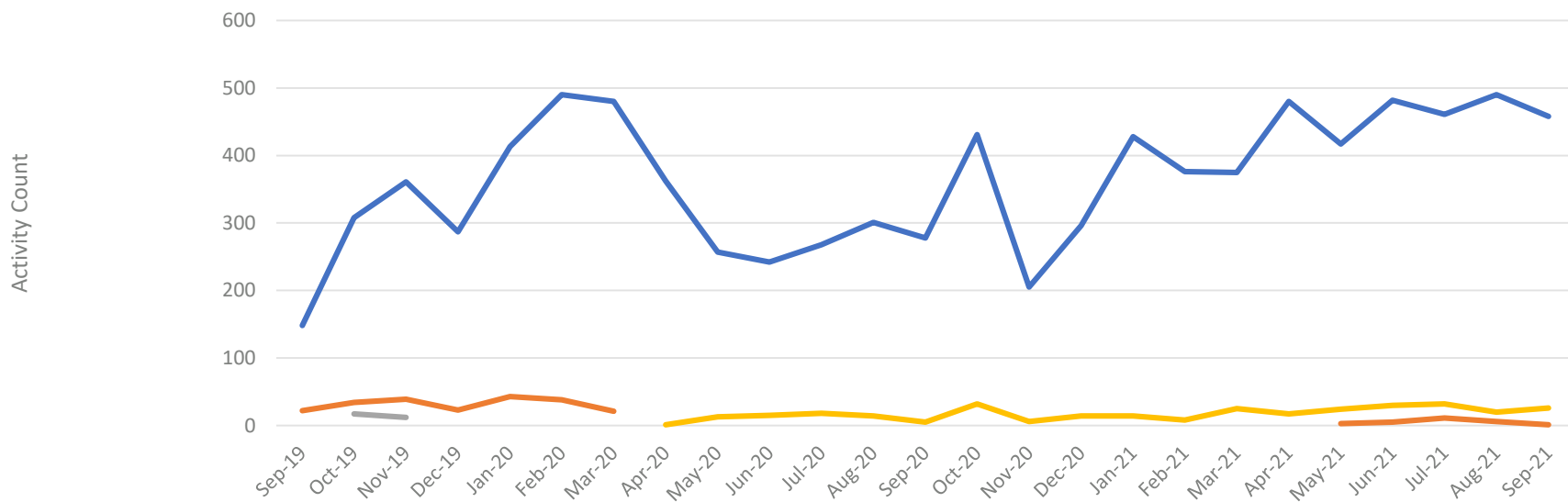
Local Counselor Activity



San Francisco
Deferred Compensation Plan

Meetings and Event Trends

SFDCP Local Counselor Activity



	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	
1:1 Meetings	148	308	361	287	413	490	480	362	257	242	268	301	278	431	205	296	428	376	375	480	417	482	461	490	458	
Group Meetings	22	34	39	23	43	38	21														3	5	11	6	1	
Benefits Fairs		17	12																							
Virtual Group Meetings								1	13	15	18	14	5	32	6	14	14	8	25	17	24	30	32	20	26	

Digital Engagement



San Francisco
Deferred Compensation Plan

Digital Engagement Summary

January 1, 2021 to September 30, 2021

16,866 participants logged in to the website

myOrangeMoney

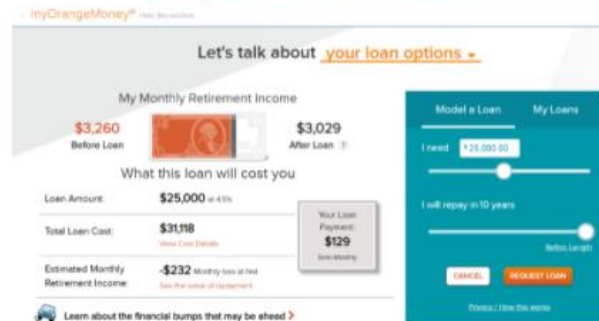


24% engaged

7% took action

6.1% deferral increase: from 3.0% to 9.1%

Loan Calculator



449 used loan guidance

36% did not take a loan

Personalized Video



472 viewed a video

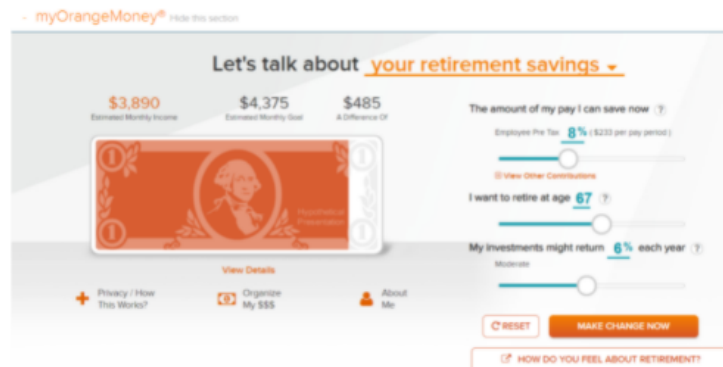
27% clicked the call to action

Digital Engagement Summary

January 1, 2021 to September 30, 2021

myOrangeMoney Engagement

Unique Participant Activity	Participants	
Logged in with access to myOrangeMoney	16,863	
Viewed myOrangeMoney	16,320	97%
Engaged and interacted with myOrangeMoney	3,868	24%
Took action after using myOrangeMoney	252	7%



7% of participants took action after using myOrangeMoney

158 participants are saving an average of 6.1% more per pay period (from 3.0% to 9.1%)

123 participants are saving an average of \$159 more per pay period (from \$281 to \$440)

111 participants changed a fund allocation

22 participants enrolled in a managed account

20 participants rolled money into a plan

Customer Profile

As of September 30, 2021

 **32,643** Participant Accounts with a Balance

 **45%** Average Income Replacement

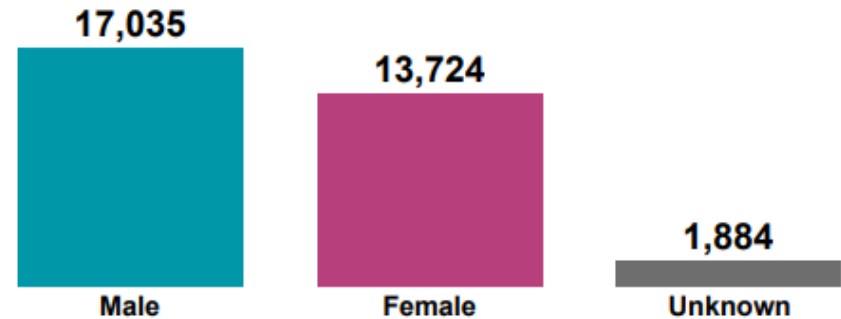
 **12.4%** Average Savings Rate

 **\$107,251** Median Participant Salary

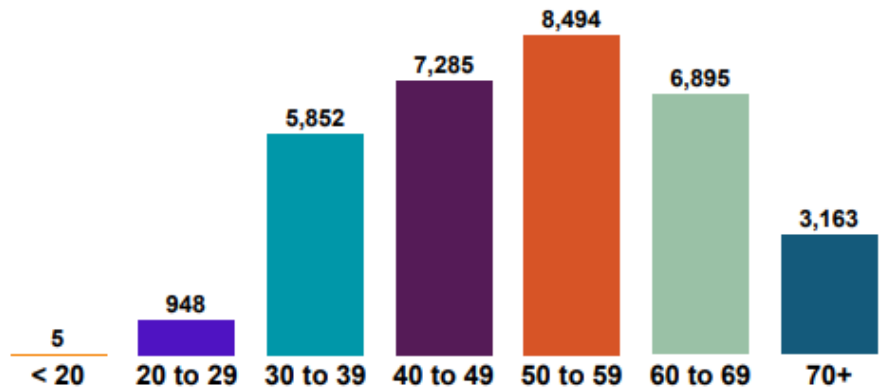
 **52** Average Participant Age

 **\$147,481** Average Savings Balance

Unique Participants with a Balance by Gender



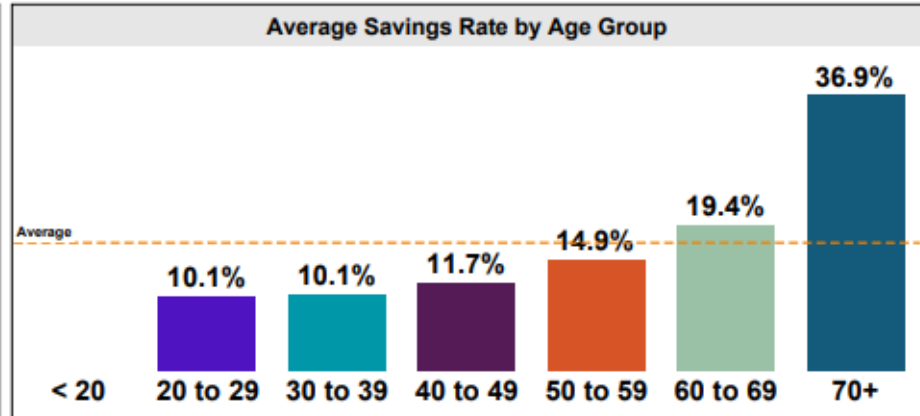
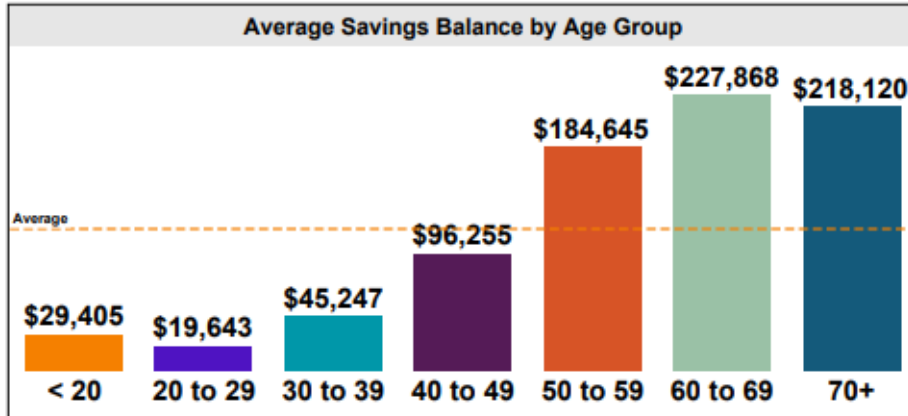
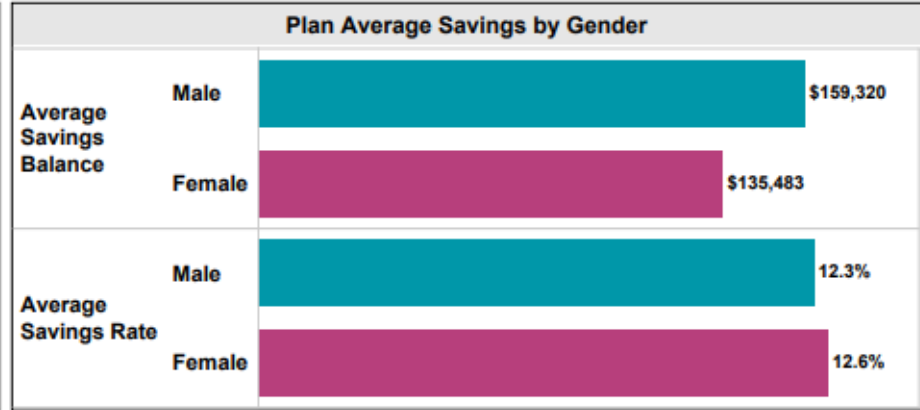
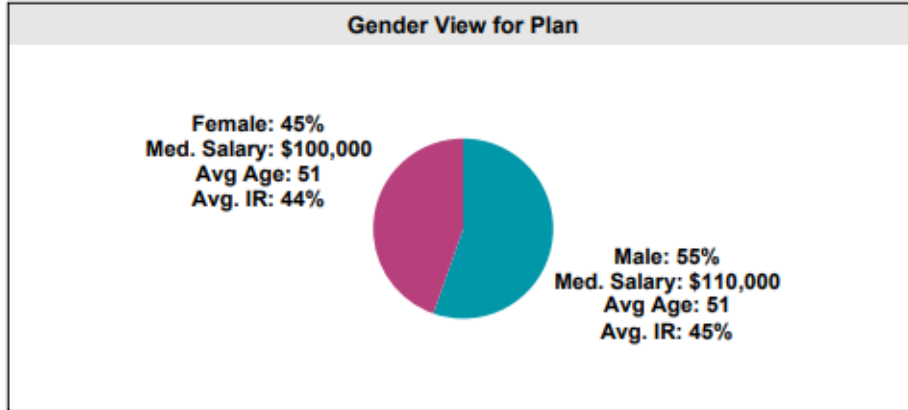
Unique Participants with a Balance by Age Group



Note: Income Replacement data do not include all pension income provided by the City and County of San Francisco, or other retirement systems, unless specifically provided by individual participants

Savings Profile - % Savings Rates

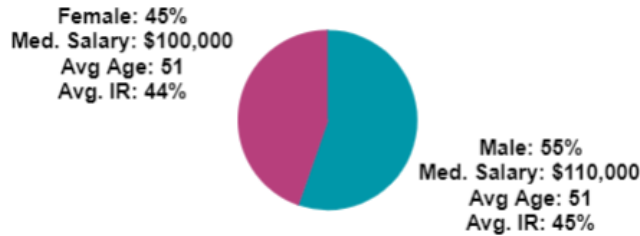
As of September 30, 2021



Savings Profile - \$ Savings Rates

As of September 30, 2021

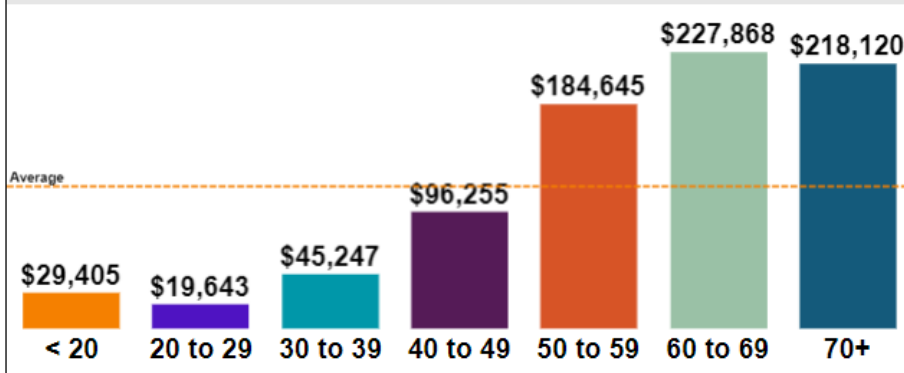
Gender View for Plan



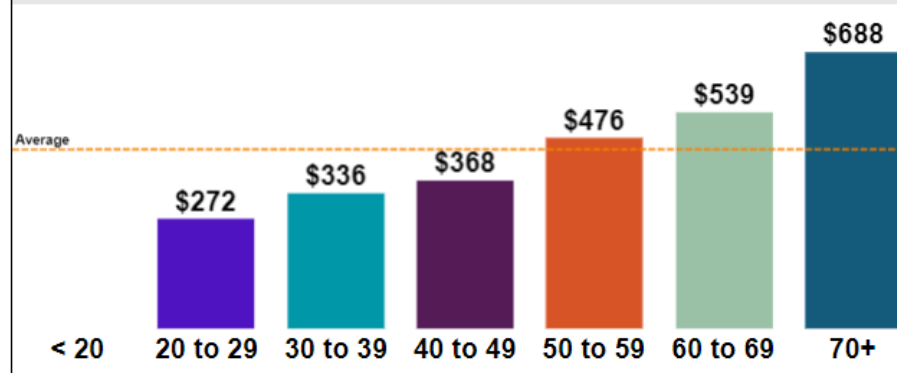
Plan Average Savings by Gender



Average Savings Balance by Age Group



Average Savings Rate by Age Group



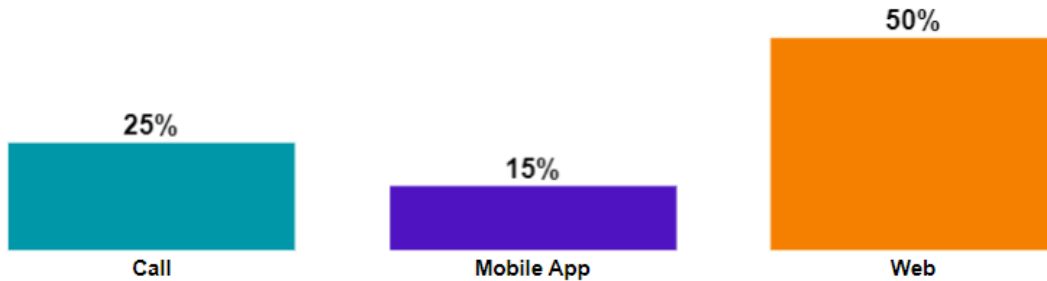
Engagement Profile

As of September 30, 2021

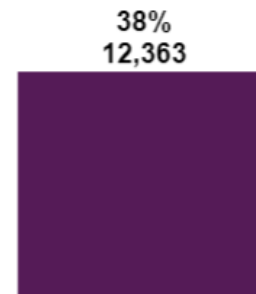
Engagement

60% of plan participants have engaged (used web, mobile, or called) over the past 12 months
 50% of plan participants have digitally engaged over the past 12 months

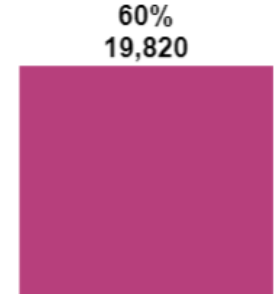
Unique Participant Engagement by Channel



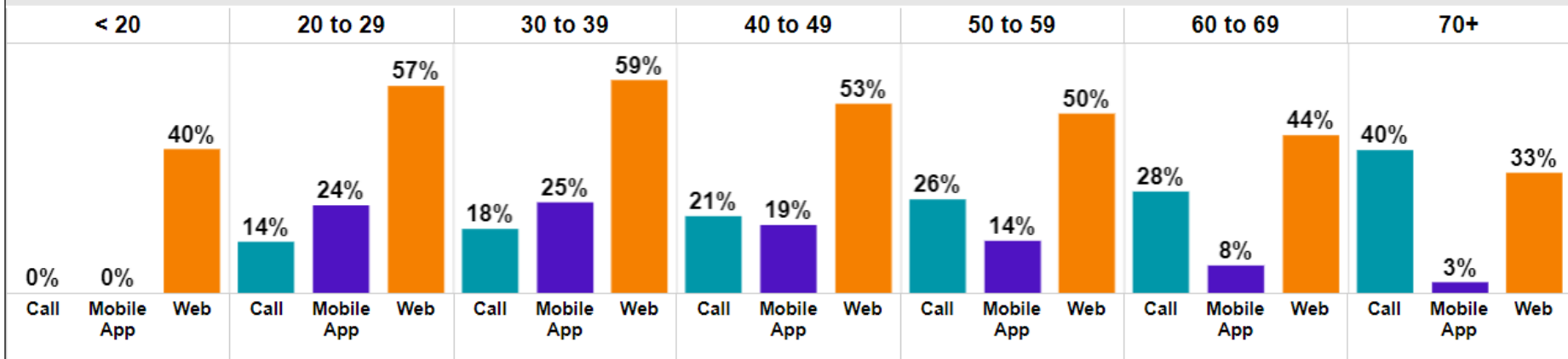
E-Delivery



Web Registration



Unique Participant Engagement by Age Group

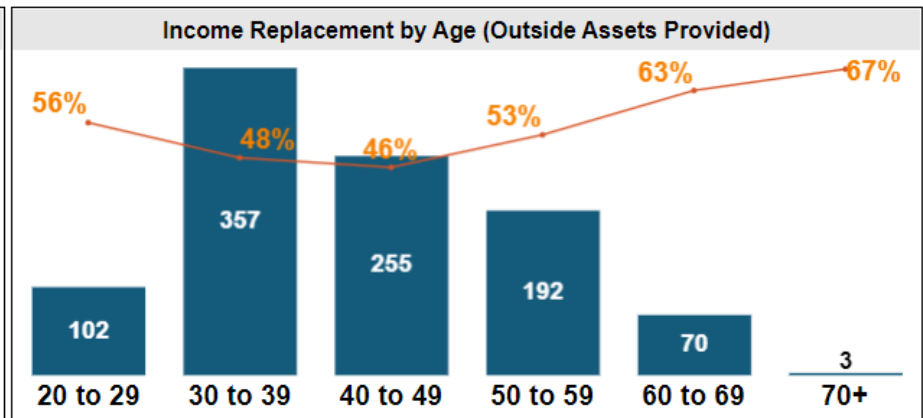
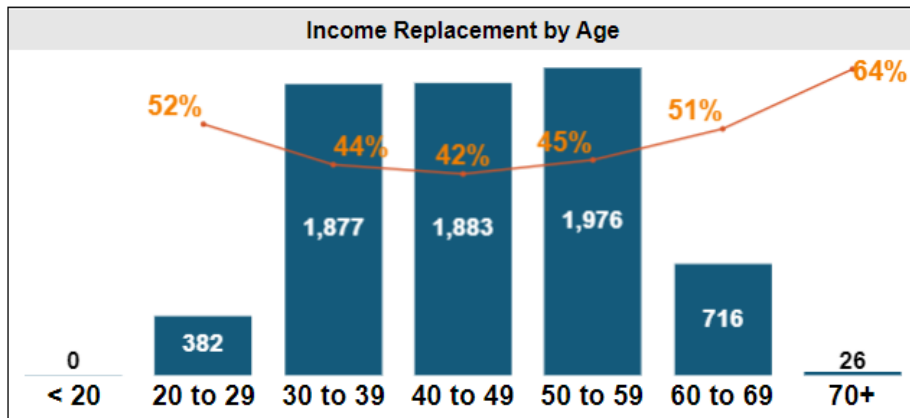
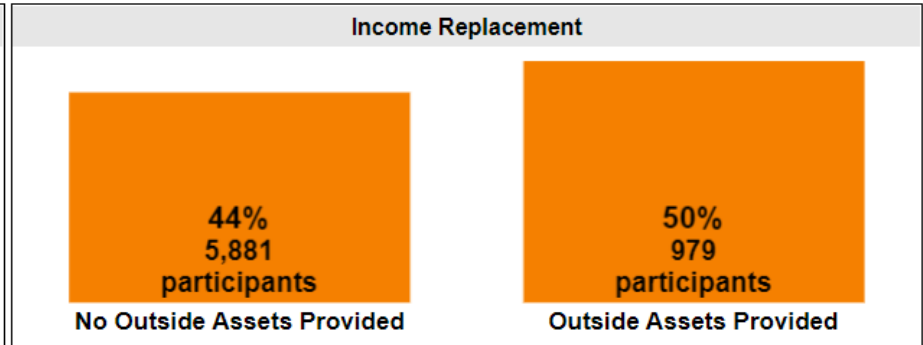
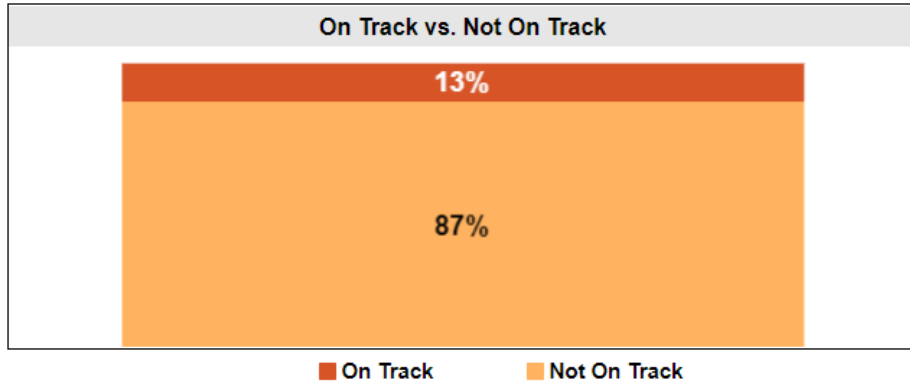


Income Replacement Profile

As of September 30, 2021

Income Replacement

On average participants are on track to replace approximately 45% of their income in retirement
 13% of participants are on track to generate at least 70% of income in retirement

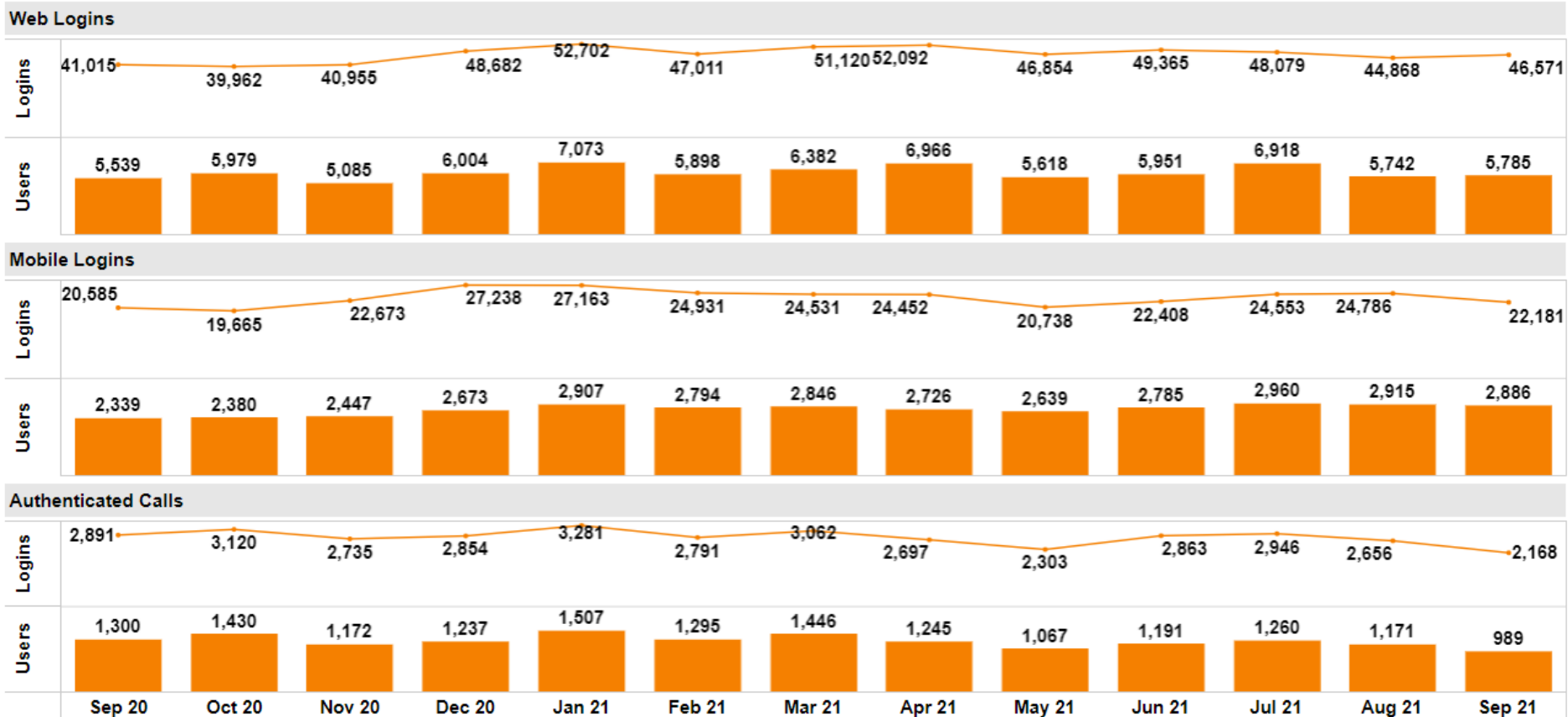


Note: Income Replacement data do not include all pension income provided by the City and County of San Francisco, or other retirement systems, unless specifically provided by individual participants

Engagement Trends

As of September 30, 2021

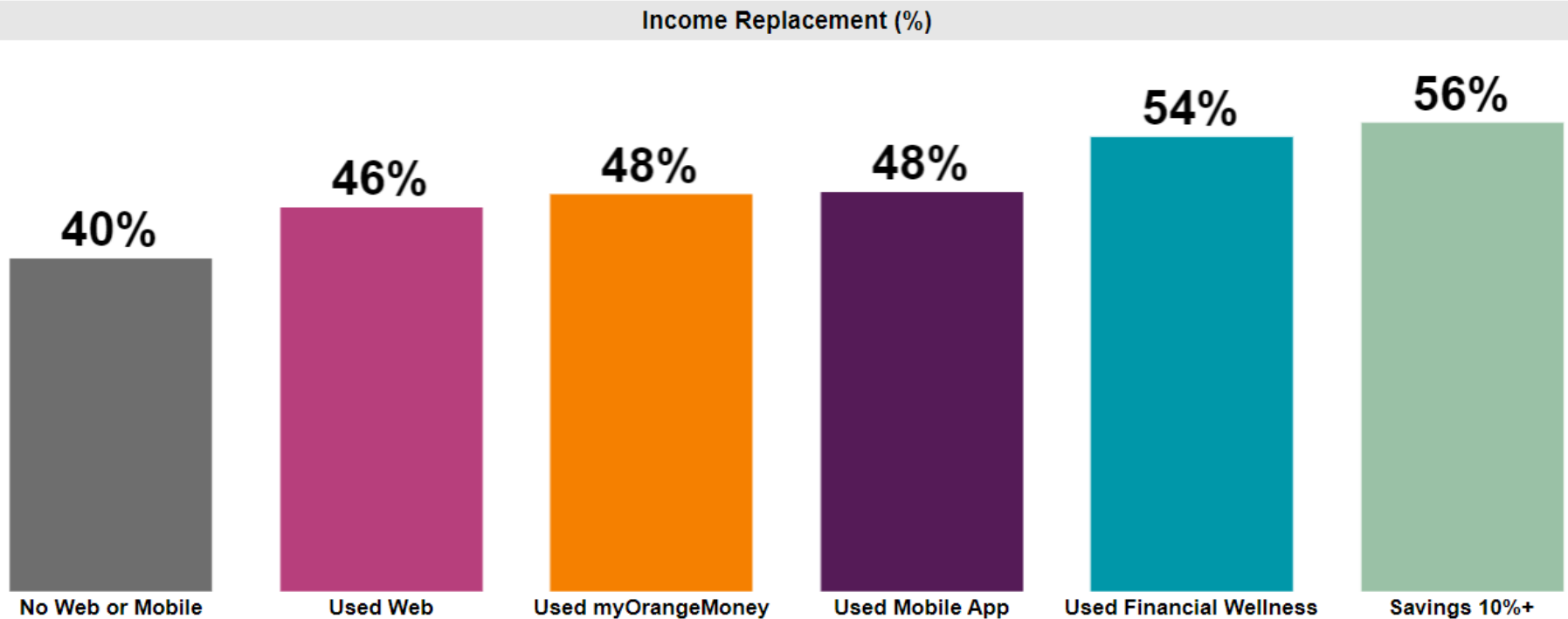
Engagement Trends



Engagement Outcomes – Income Replacement

As of September 30, 2021

On average participants are on track to replace approximately 45% of their income in retirement
13% of participants are on track to generate at least 70% of income in retirement



Note: Income Replacement data do not include all pension income provided by the City and County of San Francisco, or other retirement systems, unless specifically provided by individual participants

Engagement Outcomes – Savings Rates

As of September 30, 2021

