

RESPONSES TO QUESTIONS
City of Baltimore Retirement Savings Plan
RECORDKEEPER SEARCH 2024-25

Please confirm the total unique participants and total unique active participants across all plans. *As of the end of December 2024, there were approximately 12,838 unique participants across all the plans. Out of the 12,838 unique participants approximately 9,175 are active unique.*

Please confirm the average balance held in managed accounts. *Deferred Compensation Plan - \$45,425; Non-Hybrid Plan - \$47,209; Hybrid Plan - \$16,389; All average balances are as of 12/31/24.*

Question #1 under the Custodial Trustee section states: *For the custody/trustee services you propose, what is the name of the trust company, the total number of years that they have been in operation, and the assets under custody as of December 31, 2023. Is the correct year 2023, or would you like information for 2024? You can certainly provide the information for 2024. The end of 2023 was listed in the RFP since we weren't sure if 2024 data would be finalized at the time of the RFP posting.*

Question #4 under Stable Value Fund asks to complete the table with data as of 2023. Would you prefer 2023 or 2024 and current data as it relates to the fund? *Same answer as #3 above.*

#12 in The Minimum Qualifications of Service Provider section of the RFP instructions states to execute Attachment A & B. We were not able to find an Attachment B. Please advise. *Thank you for bringing this to our attention. There is a typo in question 12 in the Minimum Qualifications of the Service Provider section of the RFP and the reference to Attachment B should be removed. Originally, we did have an Attachment B, but our legal counsel decided it wasn't necessary, so it was removed. Unfortunately, question 12 was not updated after the removal of Attachment B.*

Respondents must certify that they are a qualified firm to provide administrative services pursuant to Sections 457 and 401(a) of the Internal Revenue Code, including all rules and regulations of the City of Baltimore Plans.

The Respondent will perform services in accordance with plan documents as interpreted and directed by City of Baltimore. Additionally, the Respondent will perform the services in compliance with all federal laws applicable to it as a provider of the services. With respect to state law or rules and regulations of the City of Baltimore, the Respondent may implement solutions (subject to the City informing the Respondent of the specific laws in order for it to evaluate) for our clients on a project-by-project basis based on their individual plan requirements, interpretations of any state-level rulings, and related client direction. Can you confirm this meets your minimum qualification? *Yes this would meet the minimum qualification.*

Respondent accepts responsibility with respect to the RSP and shall discharge its duties with respect to the RSP in accordance with the requirements of the Baltimore City Code with care, skill, prudence and diligence, and in compliance with any other applicable laws. Further the respondent acknowledges that the expertise and experience of the Board with respect to the Retirement Savings Plan are such that they will be relying on the expertise and experience of the

respondent in those matters related to the RSP as to which services are to be provided by the respondent.

As noted above, the Respondent performs services as a directed recordkeeper and in accordance with laws applicable to it as a provider of the services. The Respondent does not provide legal advice. Can you confirm this meets your minimum qualification? **Yes this would meet the minimum qualification.**

Respondent must have at least three (3) public sector 457(b) and/or tax advantaged governmental plans with 10,000 or more participants.

Can you confirm you will consider public higher education and public healthcare organizations in meeting this requirement? **Yes, we would consider public higher education and public healthcare organizations in meeting this requirement.**

Can you please provide the tickers and CUSIPS for the plan investments? **Information about the current plan investments, including ticker symbols, can be found by visiting the plan website www.retirewithbmore.com.**

The RFP reflects managed account balances of \$21,700,964 with 1,132 participants under both the Hybrid and Non-Hybrid options. Can you confirm this is a combined total for the RSP and includes both hybrid and non-hybrid participants? **As of December 31, 2024, the Hybrid plan has 785 managed account participants with \$12,865,167 in balances and the Non-Hybrid plan has 281 managed account participants with \$13,265,757 in balances.**

The RFP indicates the current lineup is likely to be retained. Can you share information on the following: When were the NCIT American Funds Lifetime Income Builder Funds added to the plan? **The Lifetime Income Builder Funds were added to the plan in May of 2023.** Are the assets liquid? **The participant assets in these funds are liquid and also portable.** Will the City consider other options for providing guaranteed income? **The City would potentially consider other guaranteed income options.** What are the termination provisions for the Indexed Principal Protection fund? **Participants can exit the IPP at anytime without penalty. If they were to exit early they would lose any possible accumulated interest, but it would have no impact on their principal balance.**

How many rehires are there annually? **The are approximately 150 to 200 rehires annually between the City and BCPS eligible employees.**

Page 9, Section 1: Scope of Services provides different assets and participant counts than those reflected in the demographic data and asset allocation (as of 12/31/2023). Should providers use the 12/31/2023 data for pricing? Otherwise, can you provide an updated asset allocation that aligns with the assets on page 9 (\$532.5 million – 457(b); \$34.2 million hybrid 401(a); \$34.2 million non-hybrid 401(a)) and updated participant counts. **The information provided on page 9 was from later in 2024 and was more recent than the overall information listed as of the end of 2023. As of 12/31/2024 the 457(b) had approximately \$523.2 million in assets and 8,721 accounts. The Non-Hybrid 401(a) had approximately \$34.4 million in assets and 1,125 accounts. The Hybrid 401(a) had approximately \$34.6 million in assets and 4,626 accounts. An updated asset allocation and participant counts as of 12/31/2024 is attached.**

Can you please share copies of the current plan documents and SPDs for each of the plans? **The Retirement Savings Plan “RSP” plan document is primarily covered in article 22A of the Baltimore City Code. You can access the plan document through the following link <https://codes.baltimorecity.gov/us/md/cities/baltimore/code/22A>. There are**

also some provisions in Article 22 of the Baltimore City Code that apply to the RSP as well and the link for Article 22 is <https://codes.baltimorecity.gov/us/md/cities/baltimore/code/22>. The plan document for the Deferred Compensation Plan can be found by going to www.bcercs.org, clicking on the publications tab, and clicking on the Restated Deferred Compensation Document option from the Publications page.

Are the 401(a) hybrid and non-hybrid options recordkept in the same plan? Are they differentiated by sources? The Hybrid and Non-Hybrid plans have some overlap in our current Recordkeeping system which is why some totals in the RFP consist of total amounts for both plans together. We would prefer them to be recordkept fully as completely different plans. They are differentiated by money sources and by the name of Hybrid vs. Non-Hybrid on a participant's account.

Specific to the 401(a)-enrollment process:

Can you share more on the end-to-end enrollment process for the 401(a)? A weekly file is generated from City HR, and a biweekly file from BCPS HR, that includes the demographic and indicative data for all newly hired and rehired retirement eligible employees. That file is sent both to our recordkeeper and the City retirement team. Our recordkeeper uses the file to set up 401(a) accounts in their system for these employees. When the new hire file is received by the City retirement team they vet all of the employees to identify any rehires or any employees with special circumstances. Any identified rehired employees or employees with special circumstances are shared with our recordkeeper. After the file vetting, all newly hired and rehired employees are sent out an enrollment packet from the City retirement team via mail and email that includes an enrollment guide, a one page plan comparison chart, plan election agreement, and a personalized new hire letter. New employees also receive a personalized letter inviting them to one of our monthly New Employee Enrollment Seminars that the retirement team created specifically to present the retirement plans to new employees.

Is there a timeframe in which the hybrid/non-hybrid election must be made (i.e., 150 days from date of hire)? Elections must be made within 150 days from the date of being hired into a permanent, retirement benefits eligible position.

Can you confirm the election irrevocable? A participant may change their election within their 150-day election window, but the plan election becomes irrevocable after 150 days from their hire date.

If rehired, and not vested, do participants re-elect between the hybrid/non-hybrid options and if vested, are enrolled in the non-hybrid plan? How are rehire elections supported? If a participant, who was a previous Hybrid or Non-Hybrid member, is rehired into a retirement benefits eligible position they automatically return to whatever plan they were in previously, either Hybrid or Non-Hybrid. It doesn't matter if they were vested or not vested. Our rehire rules are outlined in Articles 22 and 22a of the Baltimore City Code which are our plan documents for the Hybrid, Non-Hybrid, and our pension plans. We have an internal vetting process for all rehired employees, and we would determine which plan a rehire would go into along with sending personalized communication to those employees. Our recordkeeper would only need to ensure they follow our direction for which plan the employee should be in and when their contributions should start.

It appears transactions and enrollment may be forms based. Is the City open to an online enrollment process where indicative data for eligible employees is shared with the provider to establish an account? **Our process currently has indicative data shared with our recordkeeper to establish 401(a) accounts and many transactions and 457(b) enrollments are also done online. The only thing we don't allow currently is 401(a) enrollment directly online because of all our rehire rules. We would be open to discussion to further the expansion of online enrollment or for anything that would make our current processes more efficient.**

Has the 457(b) plan adopted participant self-certification of unforeseen emergency withdrawals. If not, who is responsible for qualifying unforeseen emergency withdrawals? **No, we have not currently adopted participant self-certification for UE withdrawals. Currently our recordkeeper is responsible for qualifying UE withdrawals. We do have an internal appeals committee that serves as a last resort for any employees denied by our recordkeeper and their internal appeal process.**

Please describe the current process for the special 3-year catch-up? Who maintains prior salary deferral history for this purpose? Who is determining eligibility and calculating the available amount. What is the expectation of the provider in supporting the 3-year catch up contribution? How many participants elect the 3-year catch up annually? **The City's payroll system would have prior salary deferral history if an employee elected, and the contributions were made, into the City's Deferred Compensation Plan. Almost all current employees interested in doing the 3-year catch-up would meet with one of our Retirement Specialists who would help them determine eligibility and complete a special 3-year catch-up form. City retirement staff does a double check of the special catch-up form to ensure it is completed correctly and the staff also does a 2nd check to ensure they meet eligibility requirements. Our expectation of a recordkeeper would be to follow a similar process to what we currently have or utilize something that would increase efficiency. Most participants that elect the 3-year special catch-up utilize it as a one-time deferral from their leave payout checks (consisting of unused sick and vacation time) and we have about 75 to 80 of those a year. We also have about 30 to 35 employees that are consistently doing it through ongoing payroll deduction.**

Section II. City of Baltimore Required Information notes: The City of Baltimore has a policy of encouraging the equitable utilization of minority business enterprises ("MBE's") and women's business enterprises ("WBE's"). The respondent agrees that it shall make every good faith effort to comply with that policy. The failure of the respondent to do so would be a material breach of the contract.

- a. Can you share the policy? **The chosen recordkeeper is required to comply with Article 5, Section 28 of the Baltimore City Code, which outlines the City's guidelines regarding MBE/WBE participation in the contracting process.**
- b. Please note that the Respondent recognizes the value of diverse-owned business enterprises and does its best to embrace such enterprises. Due to the multi-client nature of its service model the Respondent does not enter into specific diverse spend or percentage commitments regarding its suppliers. Is that approach acceptable to the City? **Yes, this approach would be acceptable.**

Is there an anticipated number of onsite representatives or meeting days you would like the provider to include? **Our current recordkeeper has four dedicated staff members who only service our retirement plans. We have three dedicated Retirement Specialists**

and an Office Manager. We have local office coverage with at least one provider staff member for every day that our office is open.

What payroll and HRIS platform is used by the City and BCPS? The City currently utilizes Workday. BCPS currently utilizes Oracle's eBusiness Suite but they are in the process of implementing Oracle's Fusion ERP.

To better understand plan participant demographics, can you provide the number (or percentage) of plan participants under age 35, 35 to 55, and over 55?

These numbers are as of 12/31/2024:

Deferred Compensation Plan

Total Participants- 8,721

Age 39 and under- 2,024

Age 40 to 59- 4,163

Age 60 and over- 2,534

Hybrid Plan

Total Participants- 4,626

Age 39 and under- 2,002

Age 40 to 59- 2,056

Age 60 and over- 568

Non-Hybrid Plan

Total Participants- 1,125

Age 39 and under- 434

Age 40 to 59- 515

Age 60 and over- 176

What is the current email capture rate for the City of Baltimore participants? 87% for current plan participants but approximately 100% for all newly hired and rehired employees.

What administrative challenges exist today? We don't have a lot of administrative challenges, but we are always looking for ways to increase efficiency and make the plans better for our members.

Does the City currently have a Health Savings Account? If so, please provide how many participants and current assets. No, the City does not have a HSA but does have an FSA.

Does the County currently have a Student Debt Program? If so, please provide the participant count utilizing the service. No, the City does not have a Student Debt Program.

Please provide Attachment B mentioned in the Minimum Qualifications of Service Provider section. There is a typo in question 12 in the Minimum Qualifications of the Service Provider section of the RFP and the reference to Attachment B should be removed. Originally, we did have an Attachment B, but our legal counsel decided it wasn't necessary, so it was removed. Unfortunately, question 12 was not updated after the removal of Attachment B.

Please provide investment identifiers such as ticker symbols or CUSIPS for the current investment lineup listed from pages 22-23, preferably in Excel format. Information about the current plan investments, including ticker symbols, can be found by visiting the plan website www.retirewithbmore.com.

Please describe the current pricing structure, (e.g. asset based, per participant, a combination of both). Our current pricing structure is a quarterly per participant account charge based on unique Social Security numbers. Meaning if a participant has both a 401(a) and 457(b) account, they are only charged for one account.

Please confirm if the index principal protection fixed account is fully liquid at book value or if is there an MVA. Participants can exit the index principal protection "IPP" at any time without penalty. If a participant were to exit early they would lose any possible accumulated interest, but it would have no impact on their principal balance. From an overall plan perspective, the IPP is fully liquid with no MVA.

Please provide asset allocation by fund as of 12/31/2024. Fund balances, and participant counts broken down for each plan by fund as of 12/31/2024, are attached at the end of this document.

Please provide the number of current onsite service days provided by Nationwide. Our recordkeeper currently has 4 employees dedicated solely to the City of Baltimore plans; an Office Manager and 3 full-time Retirement Specialists. There is at least one staff member onsite in our shared office space every day our office is open.

Please provide participant counts by plan as of 12/31/2024. As of 12/31/2024 the 457(b) had 8,721 accounts, the Non-Hybrid 401(a) had 1,125 accounts and the Hybrid 401(a) had 4,626 accounts.

Please provide participant counts who are actively contributing by plan as of 12/31/2024. As of 12/31/2024 the 457(b) had 5,404 actively contributing accounts, the Non-Hybrid 401(a) had 866 actively contributing accounts and the Hybrid 401(a) had 4,294 actively contributing accounts.

Please provide unique participant counts across all plans as of 12/31/2024. The 457(b) and Non-Hybrid/Hybrid 401(a) plans have approximately 12,838 unique participant accounts as of 12/31/2024.

Please provide total contributions and withdrawals for 2024.

457(b) Total Contributions- \$34,426,918

*Please note that Total Contributions consists of all pre-tax and Roth contributions, account splits, and rollovers/transfers

457(b) Total Distributions- \$46,555,362

*Please note that Total Distributions consists of all withdrawal types, accounts splits, and all rollovers/transfers

401(a) Total Contributions- \$14,254,842

*Please note that Total Contributions consists of all employee and employer contributions, account splits, and rollovers/transfers. This is a combined total for both the Non-Hybrid and Hybrid 401(a) plans.

401(a) Total Distributions- \$3,783,702

*Please note that Total Distributions consists of all withdrawal types, accounts splits, and rollovers/transfers. This is a combined total for both the Non-Hybrid and Hybrid 401(a) plans.

Are the target date funds currently included in the managed accounts? No, the target date funds are not currently utilized in the managed account models.

Please describe the current Stable Value Fund offered by Nationwide. Please include current crediting rates, minimum guarantees, withdrawal restrictions, market value

adjustments, surrender charges, required put notices or any other encumbrance to liquidation; as well as the current book value to market value ratio. The current Stable Value Fund offered by Nationwide is a general account product. It has the following details:

- Crediting Rate of 2.34% as of 12/31/2024
- No guaranteed minimum interest rate
- Once the provider receives the notice to terminate, the Contract will be terminated in one-hundred and twenty (120) days. Thirty (30) days following the provider's receipt of the written notification to terminate, the provider will no longer accept any additional Purchase Payments to the Contract, except by mutual agreement with the City. Upon payment of the Withdrawal Value, the provider and City will be relieved of any additional responsibilities under the Contract.
- Market Value Adjustment "MVA" of \$8.2 million as of 01/31/2025
- Payments over 60-month installments or via lump sum subject to a MVA
- No surrender charges
- No required put notices
- Current market to book ratio of 94% as of 12/31/2024

As part of the Minimum Qualifications of the Service Provider (page 7#12) – there is reference to Attachment B – there is no attachment included in the package.

There is a typo in question 12 in the Minimum Qualifications of the Service Provider section of the RFP and the reference to Attachment B should be removed. Originally, we did have an Attachment B, but our legal counsel decided it wasn't necessary, so it was removed. Unfortunately, question 12 was not updated after the removal of Attachment B.

Is the current provider's local office available for the new provider to utilize? If so, please provide the address of the current office space. Yes, the current office space would be available for the new provider to utilize. The office address is 7 East Redwood St, Baltimore, MD 21202. The office is on the 11th floor of the building.

How many local representatives currently service the plan?

Our current provider has four employees dedicated solely to the City of Baltimore plans; an Office Manager and three full-time Retirement Specialists.

Please clarify the managed accounts assets for hybrid and non-hybrid plans.

As of December 31, 2024, the Hybrid plan has 785 managed account participants with \$12,865,167 in balances and the Non-Hybrid plan has 281 managed account participants with \$13,265,757 in balances.

What are the Stable Value funds exit provisions? Once provider receives the notice to terminate, the Contract will be terminated in one-hundred and twenty (120) days. Thirty (30) days following provider's receipt of the written notification to terminate, provider will no longer accept any additional Purchase Payments to the Contract, except by mutual agreement with the City of Baltimore. Upon payment of the Withdrawal Value, the provider and City of Baltimore will be relieved of any additional responsibilities under the Contract. In addition, the contract can be terminated with either a market value adjustment (MVA) or over a 5-year period in annual installments. The contract was endorsed to offer annual installment payments instead of monthly installments. If the installment option is chosen the crediting rate will drop to the guaranteed minimum interest rate (GMIR), which is 0.50%.

If the Stable Value fund as a 12-month put provision, has the put notification been submitted, on what date? **No put provision exists for the current Stable Value.**

Is the contract fully benefit responsive during the exit provision period? **Yes, if the 5-year installment option is chosen the contract remains benefit response during the 5 year period. Participants are entitled to any benefit payments allowable under the Plan during this time. Please note that the crediting rate drops to 0.50% for this period.**

What is the Stable Value funds market/book ratio? **The current Stable Value fund market to book ratio is 94% as of 12/31/24.**

What is the current Stable Value crediting rate? **The current crediting rate is 2.34% as of 12/31/24.**

Please provide a minimum of five years of the Stable Value fund cash flow history, including contributions, withdrawals, transfers in and transfers out?

	Contributions	Withdrawals	Transfers In	Transfers Out	Total
2020	\$5,922,643.43	\$10,493,457.10	\$27,386,346.70	\$19,807,908.74	\$3,007,624.27
2021	\$7,065,330.26	\$10,536,899.13	\$21,989,149.99	\$12,864,987.20	\$5,832,594.32
2022	\$5,996,568.25	\$14,192,907.56	\$17,962,837.37	\$18,652,624.16	-\$8,895,000.46
2023	\$4,937,284.42	\$10,963,709.49	\$6,719,213.84	\$9,476,936.83	-\$8,749,661.75
2024	\$4,828,295.77	\$16,228,471.34	\$11,571,611.46	\$11,552,465.14	-\$11,283,876.60

Please provide the Stable Value funds year-end balance for the last 5 years?

2020: \$115,026,261 2021: \$122,975,667 2022: \$116,402,391
 2023: \$110,000,388 2024: \$100,834,091

Please provide the asset demographic data for the Stable Value fund broken down by ages (10 year increments, if possible) as well as by active versus inactive (terminated/retired employees), example below?

Age Range	# of Active Participants	# of Inactive Participants	Total # Participants	\$ Stable Value Balance Active Participants	\$ Stable Value Balance In-Active Participants	Total \$ Balance
<30	133	18	151	\$39,519.55	\$4,866.94	\$44,386.49
30-39	717	188	905	\$658,511.18	\$182,683.88	\$841,195.06
40-49	1,050	338	1,388	\$3,620,965.71	\$445,737.00	\$4,066,702.71
50-59	1,050	637	1,687	\$11,806,946.61	\$9,955,531.70	\$21,762,478.31
60-69	721	661	1,382	\$10,872,961.43	\$21,851,036.23	\$32,723,997.66
70>	94	650	744	\$3,505,656.37	\$37,880,674.33	\$41,395,330.70
Total	3,765	2,492	6,257	\$30,504,560.85	\$70,329,530.08	\$100,834,090.93

Please provide copies of the plan documents for the 457b and 401a plans. **The Retirement Savings Plan "RSP" plan document is primarily covered in article 22A of the Baltimore City Code. You can access the plan document through the following link <https://codes.baltimorecity.gov/us/md/cities/baltimore/code/22A>. There are also some provisions in Article 22 of the Baltimore City Code that apply to the RSP as well and the link for Article 22 is <https://codes.baltimorecity.gov/us/md/cities/baltimore/code/22>. The plan document for the Deferred Compensation Plan can be found by going to www.bcera.org, clicking on the publications tab, and clicking on the Restated Deferred Compensation Document option from the Publications page.**

Please provide which payroll systems are currently being utilized by the City and the BCPS. The City currently utilizes Workday. BCPS currently utilizes Oracle's eBusiness Suite but they are in the process of implementing Oracle's Fusion ERP.

Are new enrollments into the 457b and 401a plans completed on form, online or both? Enrollments into the 457(b) are currently completed through paper form, DocuSign, and online enrollment. Enrollments into the 401(a) are currently only completed through paper form or DocuSign. We do not currently allow 401(a) enrollments online because of concerns regarding adherence to plan eligibility and rehire rules.

What are the City's non-English language needs, if any? While the City does have employees who do not speak English as a first language, there are no specific non-English language needs.

What is the number of unique participants (SSN#s) across the 457b and 401A hybrid and non-hybrid plans? The 457(b) and Non-Hybrid/Hybrid 401(a) plans have approximately 12,838 unique participant accounts as of 12/31/2024.

What is the number or percentage of participants who have opted for e-delivery of statements? As of 12/31/2024 the percentage of e-delivery for the plans is approximately 60%.

Please detail the number of group and individual meetings conducted last year. Confirm the number of dedicated representatives for the City's plan. 142 group workshops and 1,537 individual participant meetings were conducted in 2024. Our current provider has four employees dedicated solely to the City of Baltimore plans; an Office Manager and three full-time Retirement Specialists.

Under Minimum Qualifications: number 11: Is the 5-year requirement for subcontractor or joint venture relationships a strict requirement? Is there any flexibility to use a subcontractor that does not meet this 5-year requirement? The City would strongly prefer that any subcontractor or joint venture relationship that is utilized to provide services offered in the RFP has been in place for at least 5 years. However, there would be some flexibility if a subcontractor or joint venture relationship does not meet this requirement.

Are there any other plan benefit balances (i.e., defined benefit plans) that need to be displayed on the participant website? If so, please detail the plan types, total participants and recordkeepers. No additional plan benefit balances need to be displayed on the participant website outside of the 401(a) and 457(b) balances.

Can you please confirm the current e-delivery utilization percentage? As of 12/31/2024 the percentage of e-delivery for the plans is approximately 60%.

Please provide the payroll vendor/software & applicable version used by the City and Public Schools. The City currently utilizes Workday. BCPS currently utilizes Oracle's eBusiness Suite but they are in the process of implementing Oracle's Fusion ERP.

Please provide the current payroll file layouts/specifications and any other data interfaces for review. N/A- This is information the City does not wish to share as part of the RFP process.

Are there currently any challenges with day-to-day administration? **The City does not have a lot of administrative challenges, but is always looking for ways to increase efficiency and make the plans better for our members.**

Are there any re-hired participants who have continued their installment payments in the 457(b) plan? **The City is not aware of any participants who have continued their installment payments in the 457(b) after they were rehired.**

Can participants change their election of participating in the hybrid or non-hybrid plan? Is the election irrevocable? Who tracks the 150-day period to default a participant to the hybrid plan? **A participant may change their election only within their 150-day election window, but the plan election becomes irrevocable after 150 days from their hire date. If a participant, who was a previous Hybrid or Non-Hybrid member, is rehired into a retirement benefits eligible position they automatically return to whatever plan they were in previously in. The tracking of the 150-day period to default is currently done by a combination of both the City and our current provider.**

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See Investment Line-Up charts on the following pages.

401(a) Non-Hybrid Investment Line-up

Asset Class	Fund Name	Ending Balance December 31, 2024	Number of Participants
Short-Term Fixed Income	Payden Low Duration Fund	\$687,705	273
Core Fixed Income	Dodge & Cox Income Fund	\$1,730,818	377
Core Bond Index	Fidelity US Bond Index	\$1,522,139	348
Large-Cap Value	LSV Value Equity Fund	\$2,386,568	357
Large-Cap Core	Vanguard FTSE Social Index Fund	\$4,425,535	449
Large-Cap Growth	T. Rowe Price Instl Large Cap Growth	\$3,820,245	482
Mid-Cap Growth	Fidelity MidCap Growth Index	\$980,389	404
Small-Cap Value	MFS Blended Research Small Cap	\$1,312,426	417
Non-U.S. Large-Cap Core	Harford International Opportunities	\$2,015,781	361
Non-U.S. Large-Cap Core	Pax International Sustainable	\$1,166,085	293
Emerging Markets	JPMorgan Emerging Markets Equity I	\$1,104,468	410
Diversified Inflation Protection	Nuveen Real Asset Income Fund	\$119,555	44
Target Date	American Funds 2010 Trgt Date R5E	\$104,594	17
Target Date	American Funds 2020 Trgt Date R5E	\$435,981	41
Target Date	American Funds 2030 Trgt Date R5E	\$2,826,733	157
Target Date	American Funds 2040 Trgt Date R5E	\$3,492,099	198
Target Date	American Funds 2050 Trgt Date R5E	\$4,025,382	196
Target Date	American Funds 2060 Trgt Date R5E	\$1,823,531	183
Target Date	NCIT American Funds 2030 Lifetime Income Builder	\$1,773	2
Target Date	NCIT American Funds 2031 Lifetime Income Builder	\$10,704	2
Target Date	NCIT American Funds 2033 Lifetime Income Builder	\$197	1
Target Date	NCIT American Funds 2034 Lifetime Income Builder	\$2,004	3
Target Date	NCIT American Funds 2037 Lifetime Income Builder	\$77,932	1
Target Date	NCIT American Funds 2040 Lifetime Income Builder	\$8,331	2
Target Date	NCIT American Funds 2046 Lifetime Income Builder	\$6,332	1
Target Date	NCIT American Funds 2049 Lifetime Income Builder	\$27,782	4
Target Date	NCIT American Funds 2052 Lifetime Income Builder	\$18,661	2
Target Date	NCIT American Funds 2055 Lifetime Income Builder	\$10,903	2
Target Date	NCIT American Funds 2058 Lifetime Income Builder	\$1,382	2
Target Date	NCIT American Funds 2061 Lifetime Income Builder	\$335	1
Target Date	NCIT American Funds 2064 Lifetime Income Builder	\$11,914	2
Target Date	NCIT American Funds Retirement Fund Class R	\$5,610	3
Indexed Principal Protection	FIA Indexed Account	\$273,816	21
Total		\$34,437,710	

401(a) Hybrid Investment Line-up

Asset Class	Fund Name	Ending Balance December 31, 2024	Number of Participants
Short-Term Fixed Income	Payden Low Duration Fund	\$2,653,611	961
Core Fixed Income	Dodge & Cox Income Fund	\$1,289,032	872
Core Bond Index	Fidelity US Bond Index	\$1,214,739	840
Large-Cap Value	LSV Value Equity Fund	\$2,120,629	865
Large-Cap Core	Vanguard FTSE Social Index Fund	\$2,577,023	888
Large-Cap Growth	T. Rowe Price Instl Large Cap Growth	\$1,934,851	914
Mid-Cap Growth	Fidelity MidCap Growth Index	\$541,678	886
Small-Cap Value	MFS Blended Research Small Cap	\$562,355	880
Non-U.S. Large-Cap Core	Harford International Opportunities	\$1,736,845	859
Non-U.S. Large-Cap Core	Pax International Sustainable	\$1,126,870	811
Emerging Markets	JPMorgan Emerging Markets Equity I	\$831,262	886
Diversified Inflation Protection	Nuveen Real Asset Income Fund	\$39,017	59
Target Date	American Funds 2010 Trgt Date R5E	\$225,458	58
Target Date	American Funds 2020 Trgt Date R5E	\$1,008,188	186
Target Date	American Funds 2030 Trgt Date R5E	\$2,568,877	509
Target Date	American Funds 2040 Trgt Date R5E	\$4,781,217	750
Target Date	American Funds 2050 Trgt Date R5E	\$5,946,082	1,110
Target Date	American Funds 2060 Trgt Date R5E	\$3,348,917	990
Target Date	NCIT American Funds 2030 Lifetime Income Builder	\$32	1
Target Date	NCIT American Funds 2033 Lifetime Income Builder	\$240	2
Target Date	NCIT American Funds 2034 Lifetime Income Builder	\$2,650	2
Target Date	NCIT American Funds 2040 Lifetime Income Builder	\$573	2
Target Date	NCIT American Funds 2052 Lifetime Income Builder	\$101	1
Target Date	NCIT American Funds Retirement Fund Class R	\$37	1
Indexed Principal Protection	FIA Indexed Account	\$41,870	10
Total		\$34,552,154	

457(b) Investment Line-up

Asset Class	Fund Name	Ending Balance December 31, 2024	Number of Participants
Stable Value	Nationwide Fixed Income	\$100,834,091	6,256
Core Fixed Income	Dodge & Cox Income Fund	\$34,459,060	5,556
Core Bond Index	Fidelity US Bond Index	\$30,620,168	4,596
Large-Cap Value	LSV Value Equity Fund	\$42,857,160	5,557
Large-Cap Core	Vanguard FTSE Social Index Fund	\$63,647,303	5,766
Large-Cap Growth	T. Rowe Price Instl Large Cap Growth	\$64,220,640	5,958
Mid-Cap Growth	Fidelity Mid Cap Growth Index	\$23,963,951	5,833
Small-Cap Value	MFS Blended Research Small Cap	\$19,638,916	5,729
Non-U.S. Large-Cap Core	Harford International Opportunities	\$33,844,530	5,545
Non-U.S. Large-Cap Core	Pax International Sustainable	\$19,009,328	5,098
Emerging Markets	JPMorgan Emerging Markets Equity I	\$15,120,554	5,536
Diversified Inflation Protection	Nuveen Real Asset Income Fund	\$542,380	148
Target Date	American Funds 2010 Trgt Date R5E	\$5,356,187	167
Target Date	American Funds 2020 Trgt Date R5E	\$11,008,524	300
Target Date	American Funds 2030 Trgt Date R5E	\$15,723,352	525
Target Date	American Funds 2040 Trgt Date R5E	\$15,392,216	613
Target Date	American Funds 2050 Trgt Date R5E	\$12,001,574	664
Target Date	American Funds 2060 Trgt Date R5E	\$4,355,418	434
Target Date	NCIT American Funds 2025	\$0	0
Target Date	NCIT American Funds 2030 Lifetime Income Builder	\$232,771	5
Target Date	NCIT American Funds 2031 Lifetime Income Builder	\$33,052	2
Target Date	NCIT American Funds 2033 Lifetime Income Builder	\$3,597	2
Target Date	NCIT American Funds 2034 Lifetime Income Builder	\$4,213	4
Target Date	NCIT American Funds 2037 Lifetime Income Builder	\$1,827	2
Target Date	NCIT American Funds 2040 Lifetime Income Builder	\$8,502	5
Target Date	NCIT American Funds 2043 Lifetime Income Builder	\$15,671	3
Target Date	NCIT American Funds 2046 Lifetime Income Builder	\$22,595	5
Target Date	NCIT American Funds 2049 Lifetime Income Builder	\$7,155	8
Target Date	NCIT American Funds 2052 Lifetime Income Builder	\$9,295	6
Target Date	NCIT American Funds 2055 Lifetime Income Builder	\$4,766	9
Target Date	NCIT American Funds 2058 Lifetime Income Builder	\$3,219	3
Target Date	NCIT American Funds 2061 Lifetime Income Builder	\$764	2
Target Date	NCIT American Funds 2064 Lifetime Income Builder	\$2,948	3
Target Date	NCIT American Funds 2067 Lifetime Income Builder	\$197	1
Target Date	NCIT American Funds Retirement Fund Class R	\$42,394	8
Indexed Principal Protection	FIA Indexed Account	\$10,308,269	106
Total		\$523,296,587	