



Same plan, new opportunities

Orange County Fire Authority Deferred Compensation Plan

The Orange County Fire Authority (OCFA) maintains a rigorous and disciplined due diligence process and regularly reviews all aspects of its Plan. As part of this process, OCFA, in partnership with its third-party consulting firm, reviewed its investment menu and identified areas for enhancement, simplicity and transparency.

This communication provides additional details regarding upcoming investment menu changes and fee levelization, with the primary goal of improving your long-term retirement savings. No action is required by you. The investment menu changes will happen automatically with the 457(b) and 401(a) plans.

What's happening

Investment options

Following a review of the current options and opportunities to provide greater value, OCFA's Plan will move to an updated investment lineup, effective November 13, 2026.

The updated lineup will feature:

- 17 new mutual funds added
- 17 existing mutual funds moved to a lower-cost share class
- 11 existing mutual funds removed and mapped to a similar mutual fund option
- T. Rowe Price target-date funds moved to corresponding I Class options (12 funds)

Investment option changes

Funds being added	Ticker	Expense ratio
Target Date Funds		
T. Rowe Price Retirement 2070 I	TRVQX	0.46%
Specialty		
Vanguard Commodity Strategy Admiral	VCMDX	0.16%
Vanguard Health Care Index Admiral	VHCIX	0.09%
Vanguard Information Technology Idx Adm	VITAX	0.09%
Vanguard Utilities Index Adm	VUIAX	0.09%
International Stocks		
American Funds New World R6	RNWGX	0.57%
DFA Global Equity I	DGEIX	0.25%
MFS Blended Research Intl Eq R6	BRXVX	0.44%
Small-Cap Stocks		
Fidelity Advisor Small Cap Value Z	FIKNX	0.84%

Funds being added	Ticker	Expense ratio
Mid-Cap Stocks		
MFS Blended Research Mid Cap Eq R6	BMSYX	0.52%
Large-Cap Stocks		
Fidelity Total Market	FSKAX	0.015%
GMO Quality R6	GQESX	0.51%
Vanguard Growth Index Admiral	VIGAX	0.05%
Balanced Stocks		
American Funds American Balanced R6	RLBGX	0.25%
Fidelity Puritan K6	FPKFX	0.33%
Bonds		
DFA Inflation-Protected Securities I	DIPSX	0.11%
PIMCO Income Instl	PIMIX	0.54%

Existing funds moving to lower-cost share class	Ticker	Expense ratio	>	Mapped to	Ticker	Expense ratio
Target Date Funds				Target Date Funds		
T. Rowe Price Target Date Funds	Multiple	0.49% - 0.64%	>	T. Rowe Price Target Date Funds I	Multiple	0.34% - 0.46%
Specialty				Specialty		
Cohen & Steers Real Estate Securities I	CSDIX	0.85%	>	Cohen & Steers Real Estate Securities Z	CSZIX	0.75%
International Stocks				International Stocks		
Fidelity Advisor Worldwide I	FWIFX	0.81%	>	Fidelity Advisor Worldwide Z	FIQOX	0.69%
Small-Cap Stocks				Small-Cap Stocks		
Janus Henderson Venture S	JVTSX	1.18%	>	Janus Henderson Venture N	JVTNX	0.67%
Large-Cap Stocks				Large-Cap Stocks		
Fidelity Contrafund	FCNTX	0.74%	>	Fidelity Contrafund K6	FLCNX	0.45%
Bonds				Bonds		
T. Rowe Price High Yield	PRHYX	0.80%	>	T. Rowe Price High Yield I	PRHIX	0.62%

Funds being removed	Ticker	Expense ratio	>	Mapped to	Ticker	Expense ratio
International Stocks				International Stocks		
Dodge & Cox International Stock I	DODFX	0.61%	>	Hartford International Value R6	HILUX	0.80%
MFS International New Discovery R6	MIDLX	0.92%	>	DFA International Small Company I	DFISX	0.39%
Vanguard International Growth Inv	VWIGX	0.38%	>	MFS International Growth R6	MGRDX	0.69%
Small-Cap Stocks				Small-Cap Stocks		
Westwood Quality SmallCap Fund Inst	WHGSX	1.06%	>	Nuveen Quant Small Cap Equity R6	TISEX	0.40%
Mid-Cap Stocks				Mid-Cap Stocks		
MFS Mid Cap Growth R4	OTCJX	0.78%	>	Fidelity Growth Strategies K6	FSKGX	0.46%
Large-Cap Stocks				Large-Cap Stocks		
Calvert US Large Cap Core Rspnb Idx A	CSXAX	0.60%	>	Fidelity 500 Index	FXAIX	0.015%
Loomis Sayles Growth Y	LSGRX	0.66%	>	Fidelity Contrafund K6	FLCNX	0.45%
MFS Value R4	MEIJX	0.55%	>	Vanguard Equity-Income Adm	VEIRX	0.17%
Balanced				Balanced		
T. Rowe Price Retirement Balanced	TRRIX	0.49%	>	BlackRock 40/60 Target Allocation K	BKMPX	0.32%
Short-Term Investments				Short-Term Investments		
Federated Hermes Govt Obl Premier	GOFXX	0.23%	>	Vanguard Federal Money Market Investor	VMFXX	0.11%
Nrwst OCFA Stbl Val Optn (Galliard/NW Fixed Blend)	N/A	N/A	>	Nationwide True Flex Fixed Contract	N/A	N/A

New investment lineup

Funds	Ticker	Expense ratio
Target Date Funds		
T. Rowe Price Retirement 2010 I	TRPUX	0.34%
T. Rowe Price Retirement 2015 I	TRUBX	0.34%
T. Rowe Price Retirement 2020 I	TRDBX	0.36%
T. Rowe Price Retirement 2025 I	TREHX	0.37%
T. Rowe Price Retirement 2030 I	TRFHX	0.39%
T. Rowe Price Retirement 2035 I	TRFJX	0.41%
T. Rowe Price Retirement 2040 I	TRHDX	0.42%
T. Rowe Price Retirement 2045 I	TRIKX	0.43%
T. Rowe Price Retirement 2050 I	TRJLX	0.44%
T. Rowe Price Retirement 2055 I	TRJMX	0.45%
T. Rowe Price Retirement 2060 I	TRLNX	0.46%
T. Rowe Price Retirement 2065 I	TRMOX	0.46%
T. Rowe Price Retirement 2070 I	TRVQX	0.46%
Specialty		
Cohen & Steers Real Estate Securities Z	CSZIX	0.75%
Vanguard Commodity Strategy Admiral	VCMDX	0.16%
Vanguard Health Care Index Admiral	VHCIX	0.09%
Vanguard Information Technology Idx Adm	VITAX	0.09%
Vanguard Utilities Index Adm	VUIAX	0.09%

Funds	Ticker	Expense ratio
International Stocks		
American Funds New World R6	RNWGX	0.57%
DFA Global Equity I	DGEIX	0.25%
DFA International Small Company I	DFISX	0.39%
Fidelity Advisor Worldwide Z	FIQOX	0.69%
Fidelity Emerging Markets Idx	FPADX	0.08%
Fidelity Global ex US Index	FSGGX	0.06%
Hartford International Value R6	HILUX	0.80%
MFS Blended Research Intl Eq R6	BRXVX	0.44%
MFS International Growth R6	MGRDX	0.69%
Small Cap Stocks		
Fidelity Advisor Small Cap Value Z	FIKNX	0.84%
Fidelity Small Cap Index	FSSNX	0.03%
Janus Henderson Venture N	JVTNX	0.67%
Nuveen Quant Small Cap Equity R6	TISEX	0.40%
Mid Cap Stocks		
Fidelity Growth Strategies K6	FSKGX	0.46%
Fidelity Mid Cap Index	FSMDX	0.03%
MFS Blended Research Mid Cap Eq R6	BMSYX	0.52%
Victory Sycamore Established Value R6	VEVRX	0.54%
Large Cap Stocks		
Fidelity 500 Index	FXAIX	0.015%
Fidelity Contrafund K6	FLCNX	0.45%
Fidelity Total Market	FSKAX	0.015%
GMO Quality R6	GQESX	0.51%
Vanguard Equity-Income Adm	VEIRX	0.17%
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Balanced		
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Bonds		
DFA Inflation-Protected Securities I	DIPSX	0.11%
Fidelity U.S. Bond Index	FXNAX	0.03%
PIMCO Income Instl	PIMIX	0.54%
PIMCO Total Return Instl	PTTRX	0.53%
T. Rowe Price High Yield I	PRHIX	0.62%
Short-Term Investments		
Vanguard Federal Money Market Investor	VMFXX	0.11%
Nationwide True Flex® Fixed Contract	N/A	N/A

Fee structure changes

Investment and administrative fees

- OCFA's current annual Plan administrative fee is 0.06% (6 basis points) of Plan assets. Effective October 1, 2026, this fee will be reduced to 0.01% (1 basis point). It applies to Plan assets, including self-directed brokerage account assets and participant loan balances. For participant loans, the fee will be charged as an additional finance charge through the loan's interest rate.
- The Plans will also implement a Plan-level Expense Fee totaling \$44,968 annually for the Plans as a whole (equivalent to approximately 0.01% or 1 basis point of total Plan assets per year). Used strictly to cover reasonable and necessary Plan operating expenses, this total cost will be allocated across all participant accounts and will be deducted on a pro-rata basis.
- In the first 2 weeks of October 2026, the Plan collected its first total quarterly installment of \$11,217 for the 457(b) plan and \$25 for the 401(a) plan. This aggregate fee will be allocated across all participant accounts on a pro-rata basis. The actual amount deducted from your account will depend on your specific balance, with the average participant account assessed approximately \$5.30 for the 457(b) plan and \$0.50 for the 401(a) plan.

Other investment options

These investment option changes have no bearing on other available investing approaches. The Schwab Personal Choice Retirement Account (PCRA) and Nationwide ProAccount® investing choices remain intact.

Self-directed brokerage account

The Plan offers a self-directed brokerage account (SDBA) called the Schwab Personal Choice Retirement Account (PCRA) through Charles Schwab. This option allows participants additional investment choices for their supplemental retirement savings. The Schwab PCRA is typically for knowledgeable investors who understand the risks associated with many of the investment choices available and who are committed to staying invested for the long term. Log in to your account to review the Schwab PCRA Handbook and Memorandum of Understanding before investing in this option. Contact your Retirement Specialist for more information.

Nationwide ProAccount information

If you are enrolled in ProAccount, the managed account solution offered through Nationwide®, no action is needed. Your investments will be allocated with the new investment options.



No action is required

On November 13, 2026, your current investments and future contributions will be directed to the replacement investment options shown on the previous page.

If you prefer a different replacement investment, make your election prior to November 12, 2026, at 1 p.m. PT.

Log in to your account at ocfa457.com. Call the Solutions Center at 1-888-225-6042.





Have questions? We're here to help.

If you have any questions or need additional information, contact our Solutions Center at **1-888-225-6042**. Our specialists are available 5 a.m. to 8 p.m. PT Monday through Friday and 6 a.m. to 3 p.m. PT Saturday.



Important information to consider:

Investing involves market risk, including possible loss of principal. Actual results will vary depending on your investment and market experience, and there is no guarantee that the fund objectives will be met.

Before investing, consider the fund's investment objectives, risks, charges and expenses carefully. Each fund's prospectus contains this and other important information and is available by calling 1-888-225-6042 or by download at ocfa457.com.

Target date funds are designed for people who plan to withdraw funds during or near a specific year. They are rebalanced over time to become more conservative as the target date approaches. Like all investments, they are subject to market risk, including possible loss of principal. Loss of principal can occur before, at or after the target date, and there is no guarantee these funds will provide enough income for retirement. Investing involves market risk, including possible loss of principal.

No investment strategy or program, including participation in Nationwide ProAccount, can guarantee to make a profit or avoid loss. Nationwide Investment Advisors LLC (NIA) provides investment advice to plan participants enrolled in Nationwide ProAccount. NIA is an SEC-registered investment adviser and a Nationwide affiliate. NIA has retained Wilshire® as an Independent Financial Expert for Nationwide ProAccount. NIA assesses participants an asset-based fee for the managed account services. Before the transition, you can find fund fact sheets by entering the ticker symbol into any web browser or visiting the fund house's website (e.g., Vanguard). Read carefully before investing.

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