

Participant Notice

City of Scottsdale | 457(b) Deferred Compensation and PEHP Plans



Fund Change – Effective on or about May 9, 2025

In a continual effort to assist you in meeting your retirement goals, the City of Scottsdale Benefits Coordinating Committee has decided to make the following change to the investment options available in the 457(b) and PEHP Plans.

Old Investment Option		New Investment Option	Similar Investment Style & Objective	Rationale
Oakmark International (OAZIX) (Net Expense Ratio: 0.75%)	➔	Dodge & Cox International Stock (DOXFX) (Net Expense Ratio: 0.52%)	Yes	Underperformance, volatility, and cost

Fund Being Replaced: Oakmark International (OAZIX)

Oakmark International invests in a diversified portfolio of common stocks of non-U.S. companies. The investment team builds focused portfolios that provide sufficient diversification but are concentrated enough so that the best ideas can make a meaningful impact on investment performance. Over the past several years, the higher level of concentration in this portfolio has led to an elevated level of volatility relative to peers, and this extra volatility has not been rewarded with better performance. For these reasons, the decision was made to replace the fund with Dodge & Cox International Stock (DOXFX).

Fund Being Added: Dodge & Cox International Stock (DOXFX)

Dodge & Cox International invests primarily in a diversified portfolio of common stocks issued by non-U.S. companies from at least three different countries, including emerging markets. The Fund focuses on countries whose economic and political systems appear more stable and are believed to provide some protection to foreign shareholders. In selecting stocks, the Fund invests primarily in companies that, in Dodge & Cox's opinion, appear to be temporarily undervalued by the stock market but have a favorable outlook for long-term growth.

What Should You Do?

- **No action is required.** On or about May 9, 2025, when the fund being eliminated is removed, your current account balance in and all future contributions to that fund will be automatically transferred to the fund being added, as shown above.
- You may contact Nationwide at any time at 855-826-5400 or online at www.scottsdale457.com to check your account balances or redirect your current account balances and future contributions into any of the investment options available within the Plan.

Whom do I call for help?

Account Information

- > Balances
 - > Investment changes
 - > Change personal info
- Contact: Nationwide
855-826-5400 | www.scottsdale457.com

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