

Strategic Plan Review and Action Plan

Washoe County

Current Period: April 1 – June 30, 2016
Prior Period: January 1 – March 31, 2016

August 10, 2016

The company behind your plan

Focused, strong and diverse

Mutual structure: focused on participating policyholders, not Wall Street



Among the highest financial strength ratings of any company¹

A.M. Best	A++
Fitch Ratings	AA+
Moody's Investors Service	Aa2
Standard & Poor's	AA+

Diversified business model



History of innovative firsts



2005: First to engage employees using e4SM device

2008: First to offer unitized custom models

Plan lineup makes...



...plan-specific investments



2009: First to offer persona-based, big data employee engagement



2015: First to offer fully integrated worksite benefits



Validation, recognition and experience

67 years servicing retirement plans²
 34,000 plans³
 2.8 million participants³
 94% plan sponsor retention²
 80% very satisfied clients⁴



22 PSCA Signature Awards (2013-2015) for Educational Excellence

PLANSPONSOR CUPS

25 best-in-class honors in 2015



ContactCenterWorld top-performing call center 8 years in a row (2008-2015)

¹ Ratings are for Massachusetts Mutual Life Insurance Company and do not apply to any separate investment accounts or mutual funds offered by MassMutual or its affiliates. Ratings are as of January 1, 2016, and are subject to change.

² As of December 31, 2015.

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⁴ Per an independent study conducted by Chatham Partners. September 2015.

⁵ Fortune Magazine, June, 2016.

⁶ Ethisphere Institute, an independent center of research promoting best practices in corporate ethics and governance, March 2016.

Executive Summary

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Plan Statistics

	3/31/2016	6/30/2016	Plan Trend
Total Plan Assets	\$8,982,696	\$9,235,856	▲ 3%
Total Outstanding Loan Balances	\$196,505	\$285,491	▲ 45%
Participant Contributions			
Participant	\$186,991	\$153,939	▼ 18%
Rollover	\$273	\$67,320	▲ 24559%
Distributions			
Withdrawals	(\$3,138)	(\$2,588)	▼ 18%
Terminations	(\$37,201)	(\$9,520)	▼ 74%
Loans	(\$30,000)	(\$113,541)	▲ 278%
Expenses*	(\$295)	(\$645)	▲ 119%
Investment Income	\$56,838	\$158,195	▲ 178%

Notes

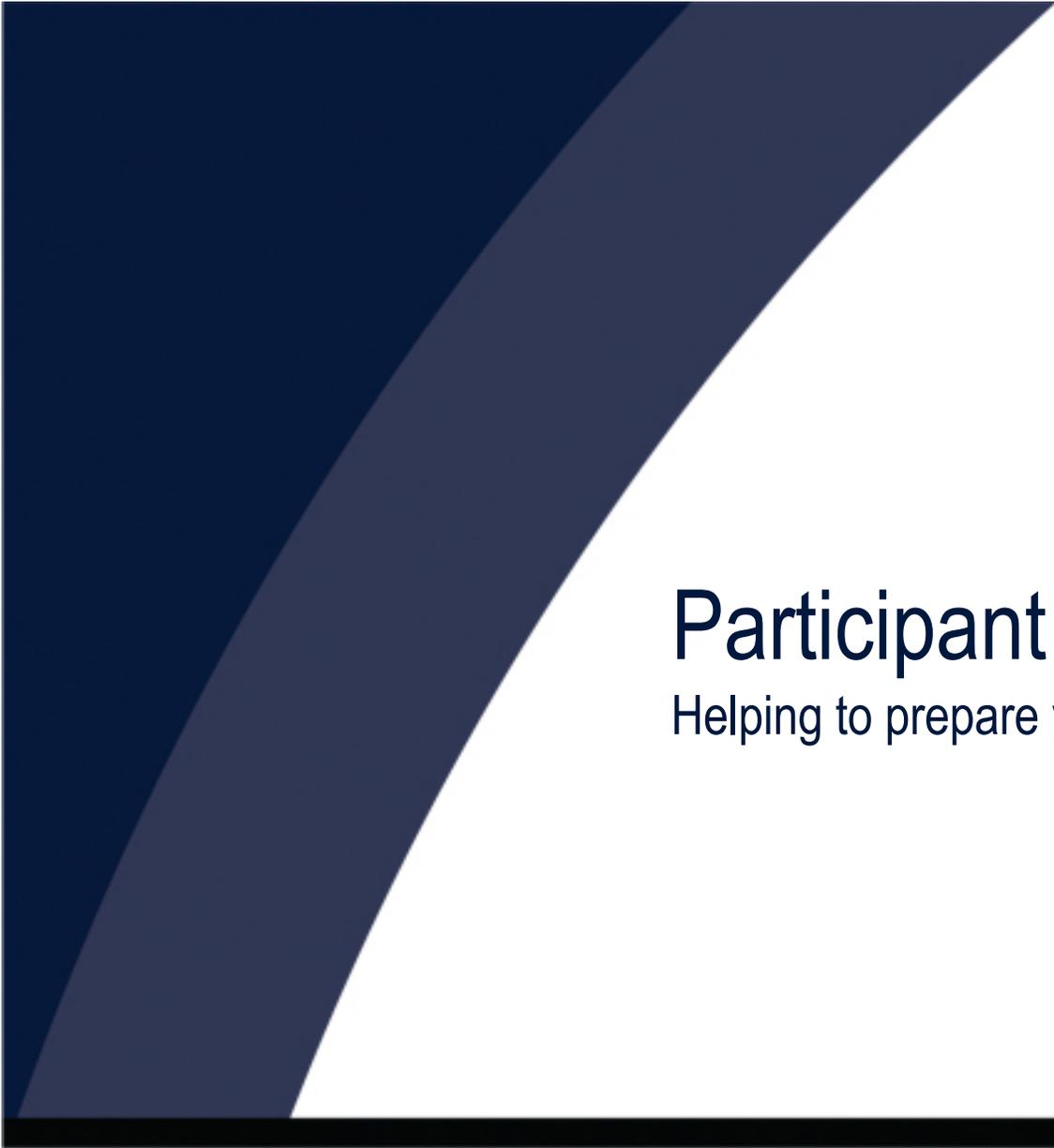
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Executive Summary

Participant Activity

	3/31/2016	6/30/2016	Plan Trend
Total Participants	162	161	▼ 0%
Average Account Balance	\$55,449	\$57,366	▲ 3%
Average Number of Investments	6.9	6.7	▲ 100%
Number of Outstanding Loans	21	24	▲ 14%
Percent of Participants With a Loan	13%	15%	▲ 15%
Average Loan Balance	\$9,357	\$11,895	▲ 27%
Total Calls to 800#	43	52	▲ 21%
Total Visits to Website	453	331	▼ 27%

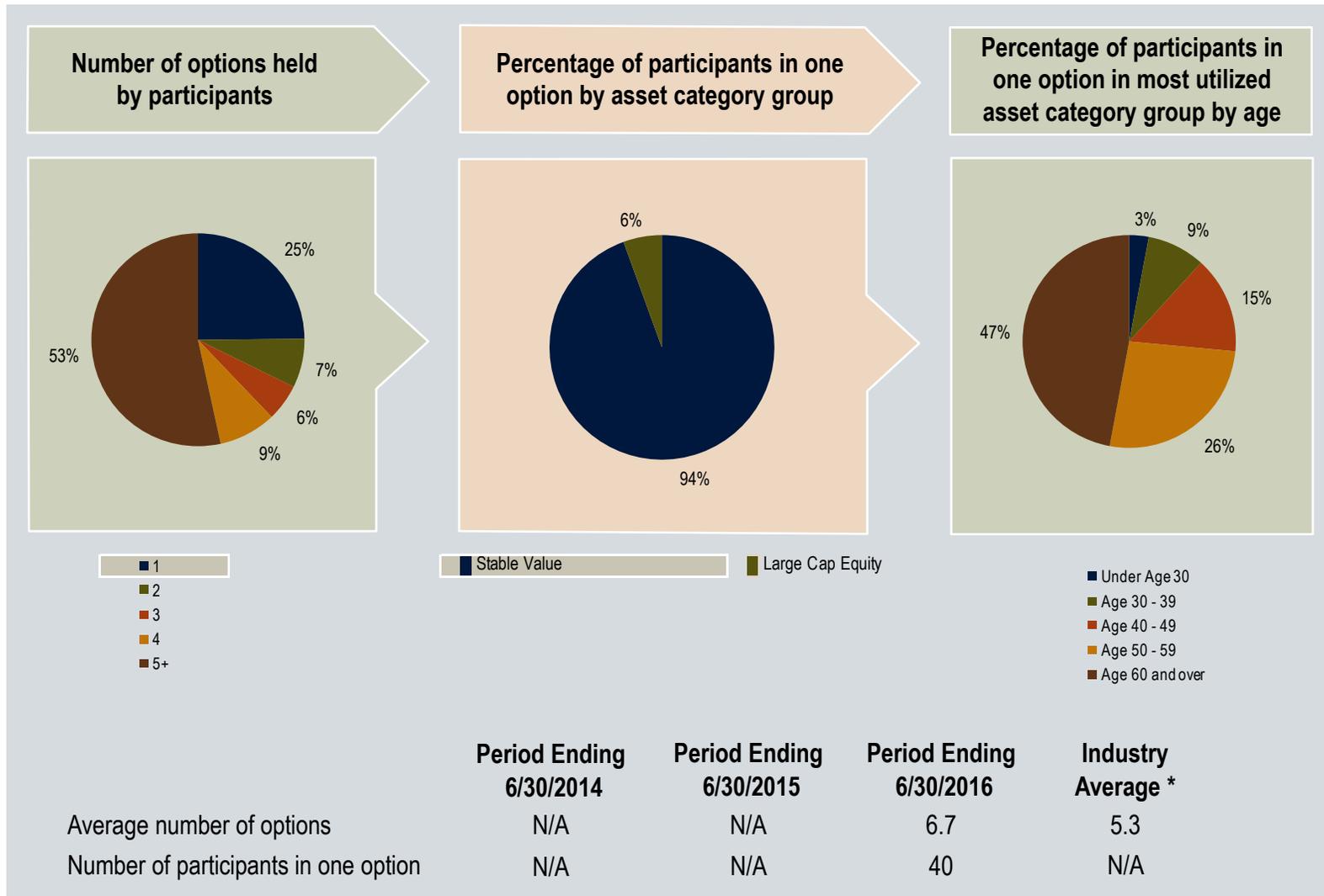
Notes



Participant Information

Helping to prepare your employees for retirement

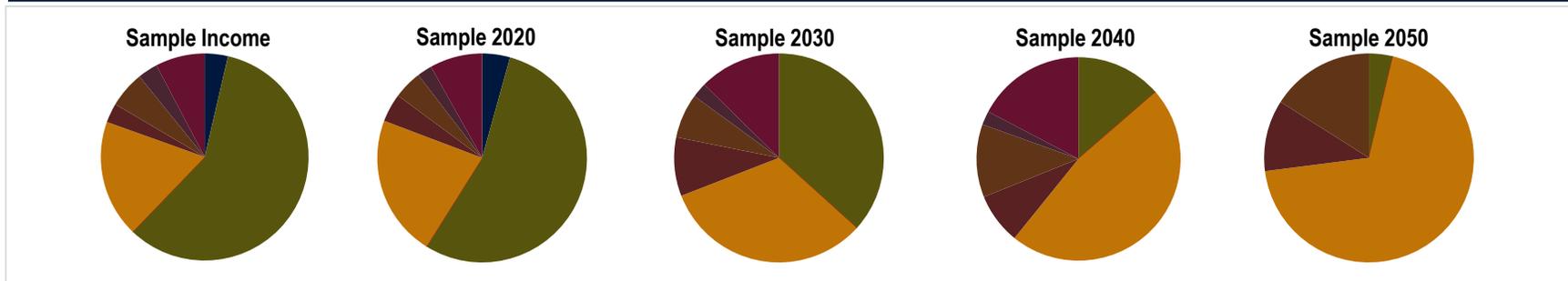
Participant Diversification April 01, 2016 through June 30, 2016



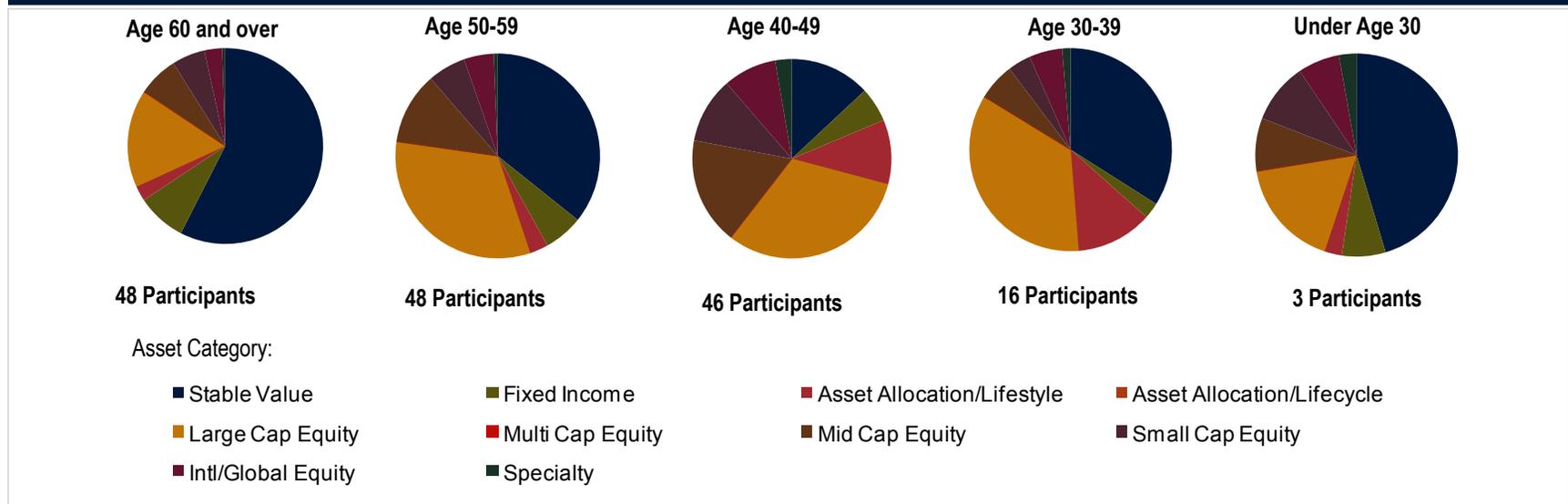
*Source: Hewitt Associates 2015 Universe Benchmarks Report

Diversification by Age as of June 30, 2016

Sample Professionally Managed Age-Based Portfolios*



Your Plan's Asset Allocation by Age



*Sample allocations provided by Morningstar Associates, LLC, a registered investment advisor and a subsidiary of Morningstar Inc. Morningstar Associates is not itself a FINRA member firm.

401(a) Plan Balances by Investment

Asset Allocation

Investment Options	Balances as of 3/31/2016	Percentage*	Plan Activity April 01, 2016 through June 30, 2016						Balances as of 6/30/2016	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
Guaranteed Interest OF 41564	\$3,379,066	37.62%	\$37,351	\$5,792	\$104,011	(\$73,711)	(\$374)	\$33,536	\$3,485,671	37.74%
Hartford Total Return Bond HLS Fund	\$381,953	4.25%	\$5,007	\$3,612	\$8,075	(\$311)	\$0	\$10,314	\$408,649	4.42%
PIMCO High Yield Fund	\$152,640	1.70%	\$2,323	\$401	(\$12,161)	(\$1,059)	\$0	\$4,875	\$147,019	1.59%
PIMCO Foreign Bond Fund	\$63,347	0.71%	\$798	\$317	(\$14,228)	\$0	\$0	\$1,796	\$52,031	0.56%
American Funds Balanced Fund	\$357,156	3.98%	\$4,411	\$430	\$86	(\$38)	(\$1)	\$11,551	\$373,594	4.05%
Deutsche Real Assets Fund	\$40,913	0.46%	\$504	\$145	(\$4,212)	\$0	\$0	\$2,251	\$39,601	0.43%
American Century Equity Income Fund	\$678,002	7.55%	\$6,364	\$1,105	(\$9,741)	(\$2,258)	(\$5)	\$43,267	\$716,734	7.76%
Hartford Capital Apprec HLS Fd	\$765,757	8.52%	\$8,227	\$2,524	(\$21,763)	(\$2,570)	(\$61)	\$11,290	\$763,403	8.27%
Vanguard Institutional Index Fund	\$495,246	5.51%	\$18,559	\$2,317	(\$736)	(\$2,471)	(\$7)	\$12,449	\$525,357	5.69%
American Funds Grth Fund of America	\$505,166	5.62%	\$12,778	\$2,484	(\$5,478)	(\$1,294)	(\$4)	\$15,030	\$528,682	5.72%
Hotchkis and Wiley Mid Cap Val Fd	\$292,867	3.26%	\$38,031	\$976	(\$4,788)	(\$19,899)	(\$64)	(\$9,880)	\$297,243	3.22%
Vanguard Mid Cap Index Fund	\$97,831	1.09%	\$5,004	\$914	(\$2,388)	(\$33)	(\$1)	\$2,364	\$103,692	1.12%
Hartford MidCap HLS Fund	\$614,766	6.84%	\$4,778	\$941	(\$13,081)	(\$833)	(\$2)	\$15,064	\$621,633	6.73%
AMG Managers Skyline Special Eq Fd	\$259,957	2.89%	\$2,859	\$864	(\$1,347)	(\$415)	(\$1)	(\$7,620)	\$254,297	2.75%
Vanguard Small Cap Index Fund	\$84,956	0.95%	\$2,964	\$500	(\$3,603)	\$0	\$0	\$3,373	\$88,190	0.95%
Hartford Small Company HLS Fund	\$271,078	3.02%	\$2,946	\$950	(\$7,279)	(\$28)	\$0	\$9,380	\$277,047	3.00%
Amer Funds EuroPacific Growth Fund	\$331,042	3.69%	\$37,315	\$1,967	(\$5,669)	(\$19,480)	(\$120)	(\$609)	\$344,446	3.73%
DFA Intl Small Cap Value Prfl Fd	\$119,642	1.33%	\$2,278	\$536	(\$3,957)	(\$425)	(\$1)	(\$4,558)	\$113,515	1.23%

*Due to rounding, percentages may not total 100 percent.

**The expenses shown reflect expenses deducted from plan assets. Does not include expenses billed directly to the plan sponsor or expenses related to the expense ratio of investments under the plan.

401(a) Plan Balances by Investment

Asset Allocation

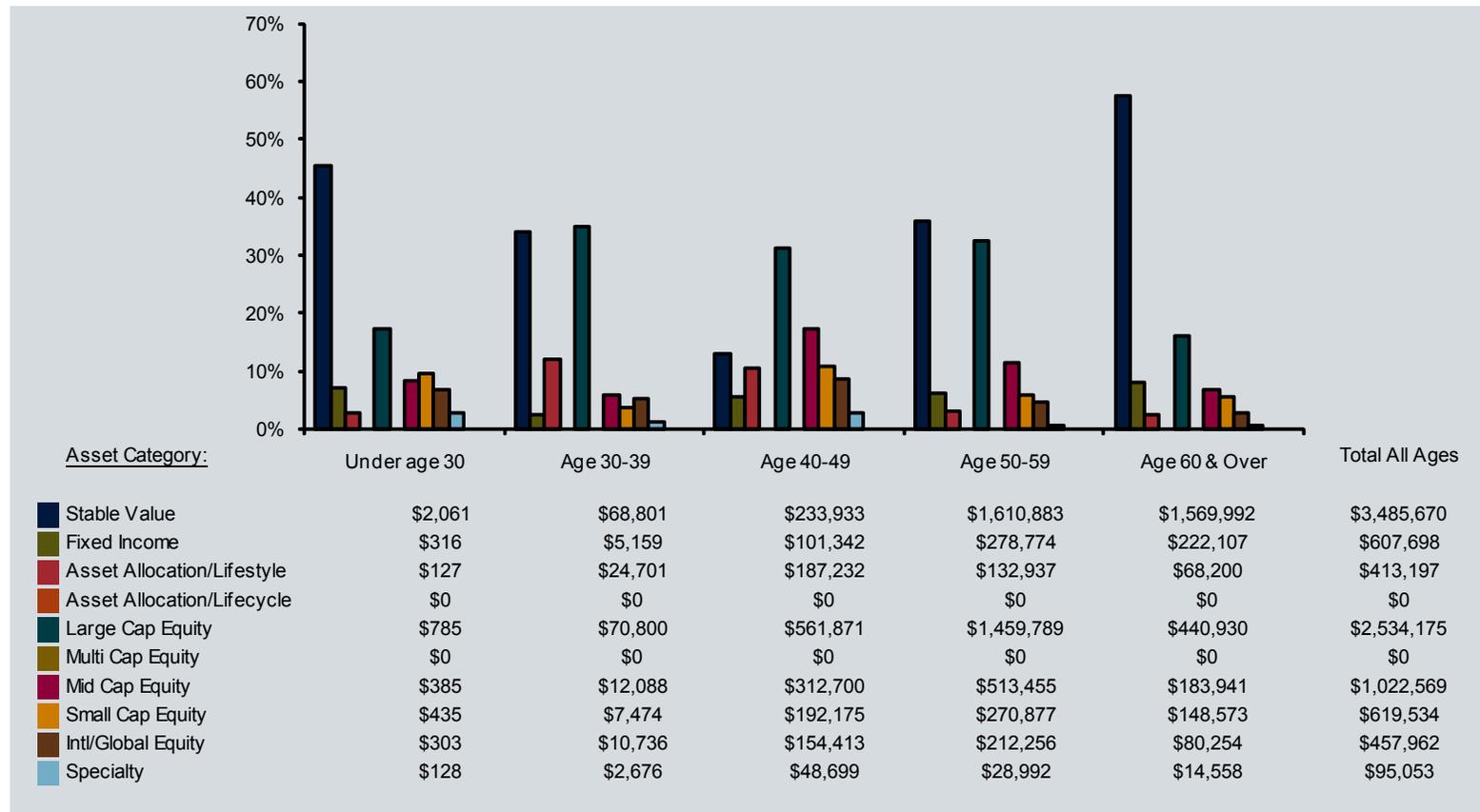
Investment Options	Balances as of 3/31/2016	Percentage*	Plan Activity April 01, 2016 through June 30, 2016						Balances as of 6/30/2016	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
Lazard Emerging Markets Fund	\$91,311	1.02%	\$1,647	\$339	(\$1,743)	(\$824)	(\$2)	\$4,325	\$95,052	1.03%
Total	\$8,982,696	100%	\$194,143	\$27,117	----	(\$125,649)	(\$645)	\$158,196	\$9,235,857	100%

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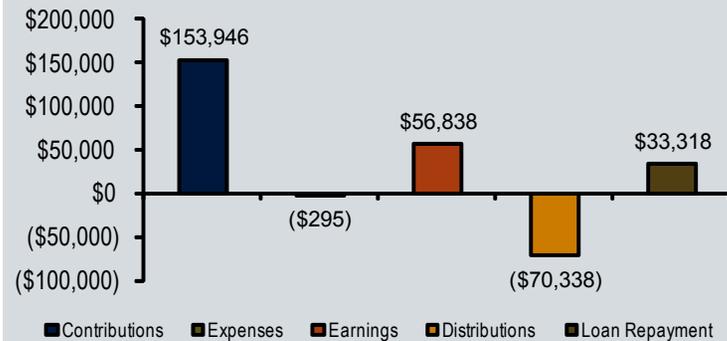
Balances by Age as of June 30, 2016

Age	Under age 30	Age 30-39	Age 40-49	Age 50-59	Age 60 and Over	Total
Number of Participants	3	16	46	48	48	161
Group Balance	\$4,541	\$202,435	\$1,792,364	\$4,507,962	\$2,728,555	\$9,235,857
Average Account Balance	\$1,514	\$12,652	\$38,964	\$93,916	\$56,845	\$57,366

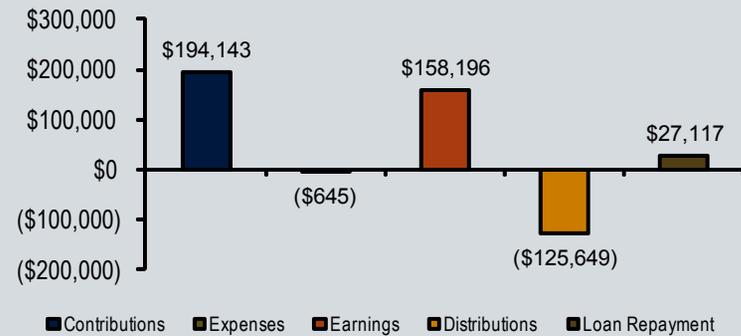


Cash Flow Analysis

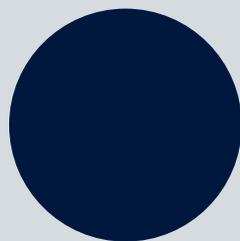
Prior Period 1/1/2016 – 3/31/2016



Current Period 4/1/2016 – 6/30/2016

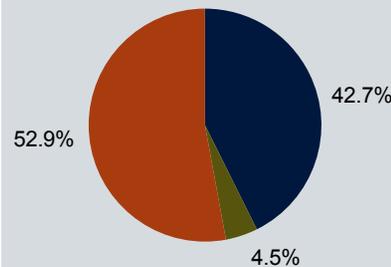


Contribution Analysis*



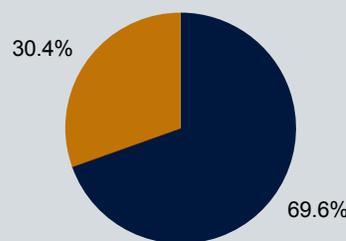
99.9%
 ■ Participant
 ■ Profit Sharing
 ■ Match
 ■ Rollover

Distribution Analysis



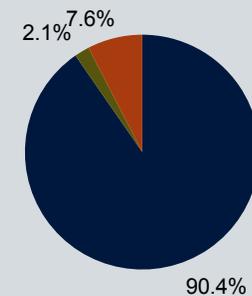
42.7%
 52.9%
 4.5%
 ■ Loans (1)
 ■ Withdrawals (7)
 ■ Terminations (14)

Contribution Analysis*



69.6%
 30.4%
 ■ Participant
 ■ Profit Sharing
 ■ Match
 ■ Rollover

Distribution Analysis



90.4%
 7.6%
 2.1%
 ■ Loans (5)
 ■ Withdrawals (6)
 ■ Terminations (4)

*The Contribution Analysis Pie Charts display the percentage of the combined dollar value of the Contributions & Loan Repayments

Total Investment Balance as of June 30, 2016

Participant Demographics

Investment Options	PARTICIPANTS					Participants in Option as of 3/31/2016	Participants in Option as of 6/30/2016	Investment Selection Percentage*
	Active	Beneficiary	Retired	Terminated	QDRO			
Guaranteed Interest OF 41564	\$3,188,883	\$0	\$296,572	\$215	\$0	110	114	35.3%
Hartford Total Return Bond HLS Fund	\$325,632	\$0	\$49,715	\$33,302	\$0	55	52	3.8%
PIMCO High Yield Fund	\$126,015	\$0	\$21,004	\$0	\$0	47	44	2.6%
PIMCO Foreign Bond Fund	\$52,031	\$0	\$0	\$0	\$0	23	20	0.7%
American Funds Balanced Fund	\$372,826	\$0	\$0	\$769	\$0	28	28	6.5%
Deutsche Real Assets Fund	\$39,601	\$0	\$0	\$0	\$0	17	16	0.7%
American Century Equity Income Fund	\$659,161	\$0	\$921	\$56,652	\$0	72	68	4.6%
Hartford Capital Apprec HLS Fd	\$707,827	\$0	\$1,407	\$54,169	\$0	82	76	6.9%
Vanguard Institutional Index Fund	\$506,659	\$0	\$12,849	\$5,849	\$0	55	55	8.0%
American Funds Grth Fund of America	\$506,332	\$0	\$21,840	\$509	\$0	80	78	6.4%
Hotchkis and Wiley Mid Cap Val Fd	\$275,587	\$0	\$3,543	\$18,112	\$0	66	63	3.8%
Vanguard Mid Cap Index Fund	\$102,969	\$0	\$0	\$723	\$0	36	35	1.6%
Hartford MidCap HLS Fund	\$592,378	\$0	\$5,838	\$23,417	\$0	95	91	5.6%
AMG Managers Skyline Special Eq Fd	\$201,192	\$0	\$13,781	\$39,324	\$0	74	71	3.1%
Vanguard Small Cap Index Fund	\$87,375	\$0	\$0	\$815	\$0	42	40	1.2%

Total Participants 161: 147 Active, 0 Beneficiary, 9 Retired, 5 Terminated, 0 QDRO

*The investment selection percentages reflect participants with an active status. Due to rounding the percentages may not total 100%. Contracts with multiple plans may result in participants maintaining balances in more than one plan.

Total Investment Balance as of June 30, 2016

Participant Demographics

Investment Options	PARTICIPANTS					Participants in Option as of 3/31/2016	Participants in Option as of 6/30/2016	Investment Selection Percentage*
	Active	Beneficiary	Retired	Terminated	QDRO			
Hartford Small Company HLS Fund	\$276,282	\$0	\$519	\$246	\$0	70	64	2.3%
Amer Funds EuroPacific Growth Fund	\$307,846	\$0	\$31,840	\$4,760	\$0	66	63	3.7%
DFA Intl Small Cap Value Prtfl Fd	\$113,049	\$0	\$0	\$466	\$0	43	40	1.8%
Lazard Emerging Markets Fund	\$94,694	\$0	\$0	\$358	\$0	38	37	1.4%
Total	\$8,536,340	\$0	\$459,831	\$239,686	\$0	----	----	100%

Total Participants 161: 147 Active, 0 Beneficiary, 9 Retired, 5 Terminated, 0 QDRO

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Service Overview

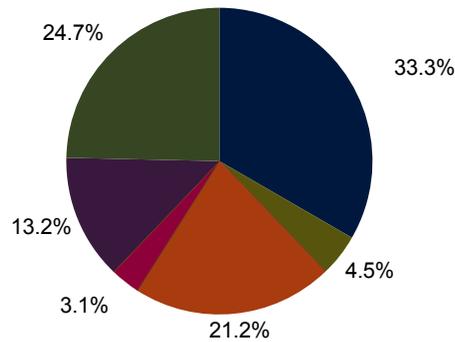
Making it easier to administer your plan

Participant Interactions April 01, 2016 through June 30, 2016

	Total Visits
Toll Free 800#	52
Call Center	63
Website	331

Toll Free 800#

Website (My Account)



- Balance Summary
- Contributions
- Enrollments
- Investment Selection
- Periodic Rebalance
- Loans
- Balance Transfers
- Account Balance
- Daily Performance
- On-Demand Rebalance
- Statement of Account

Highlights - Website

My Account	82
Research	0

Highlights - Retirement Services Call Center

Transaction Performed	16
PIN	6
Withdrawals	5
Loans	4
Other	3

Loan Summary

Loan Data

	Your Plan 03/31/2016	Your Plan 06/30/2016	MassMutual Average 12/31/2015	Industry Averages
Number of loans allowed	1	1	2.1	0.8*
Average number of loans per participant with loans	1.0	1.0	1.2	Not available
Percentage of participants with loans	13.0%	14.9%	11.8%	14.6%*
Average loan balance	\$9,357	\$11,896	\$7,604	\$6,216*
Percentage of plan assets loaned	2.2%	3.1%	1.8%	0.7%*

	Your Plan 03/31/2016	Your Plan 06/30/2016
Total number of participants with loans	21	24
Total number of outstanding loans	21	24
Average account balance of participants with loans	\$36,401	\$37,010
Total value of outstanding loans	\$196,505	\$285,491

Current Loan Interest Rate = 5.5%

*Source: PSCA's 58th Annual Survey of PS and 401(k) Plans



We'll help you get there.®

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Strategic Plan Review and Action Plan

Washoe County

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August 10, 2016



RS-08349-12

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Executive Summary

Executive Summary

Plan Statistics

	3/31/2016	6/30/2016	Plan Trend
Total Plan Assets	\$131,560,339	\$133,592,234	▲ 2%
Total Outstanding Loan Balances	\$2,559,970	\$2,623,640	▲ 2%
Participant Contributions			
Participant	\$2,751,014	\$2,135,254	▼ 22%
Rollover	\$345,680	\$144,491	▼ 58%
Transferred Assets	\$0	\$3,799	▲ 100%
Distributions			
Withdrawals	(\$1,119,207)	(\$1,264,526)	▲ 13%
Terminations	(\$2,187,967)	(\$745,280)	▼ 66%
Loans	(\$293,884)	(\$337,085)	▲ 15%
Expenses*	(\$3,345)	(\$3,985)	▲ 19%
Investment Income	\$505,238	\$2,095,833	▲ 315%

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Executive Summary

Participant Activity

	3/31/2016	6/30/2016	Plan Trend
Total Participants	2,118	2,122	▲ 0%
Average Account Balance	\$62,115	\$62,956	▲ 1%
Average Number of Investments	6.7	6.6	▲ 100%
Number of Outstanding Loans	275	282	▲ 3%
Percent of Participants With a Loan	13%	13%	◀ ▶ 0%
Average Loan Balance	\$9,309	\$9,304	▼ 0%
Total Calls to 800#	473	341	▼ 28%
Total Visits to Website	4,915	4,147	▼ 16%

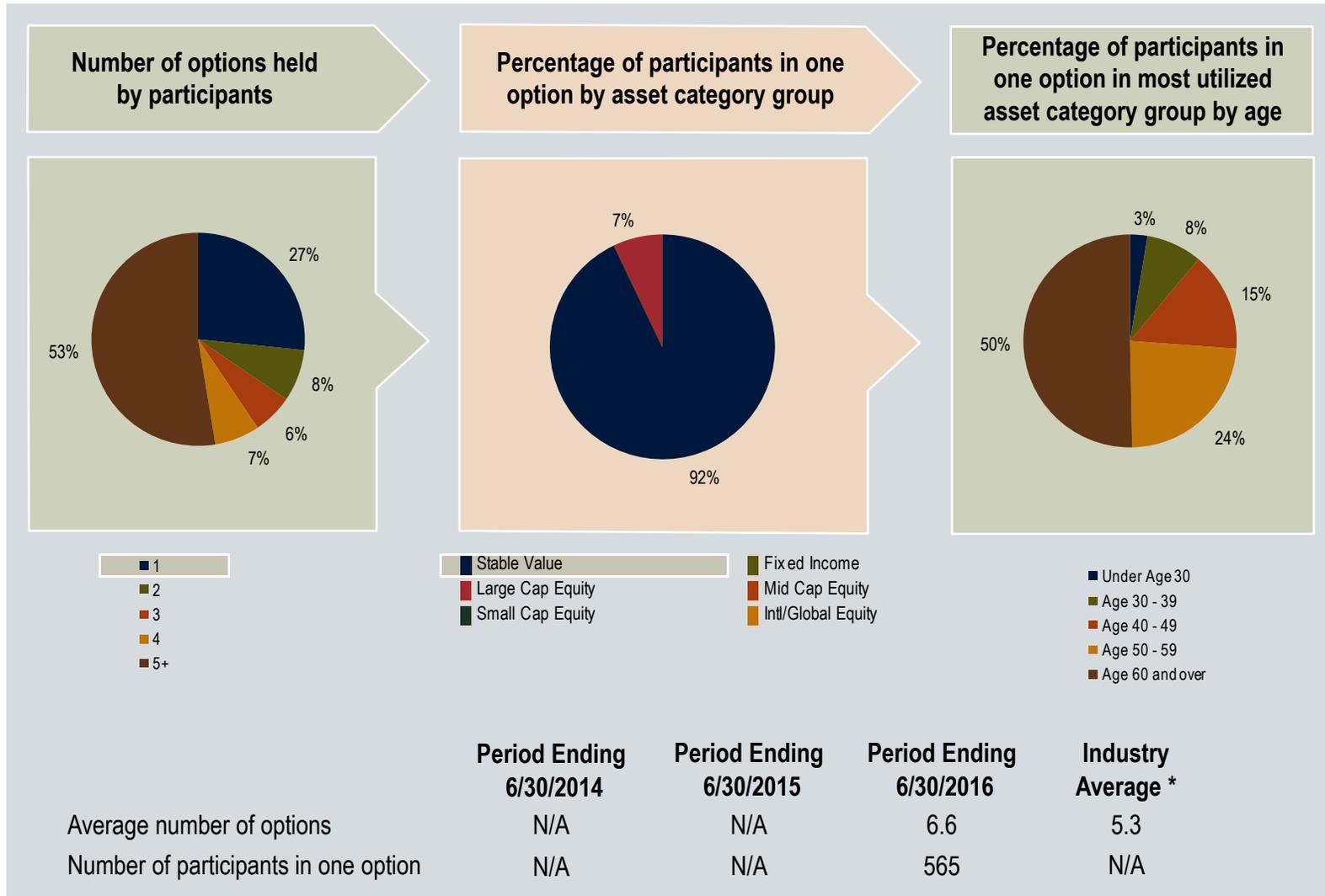
Notes



Participant Information

Helping to prepare your employees for retirement

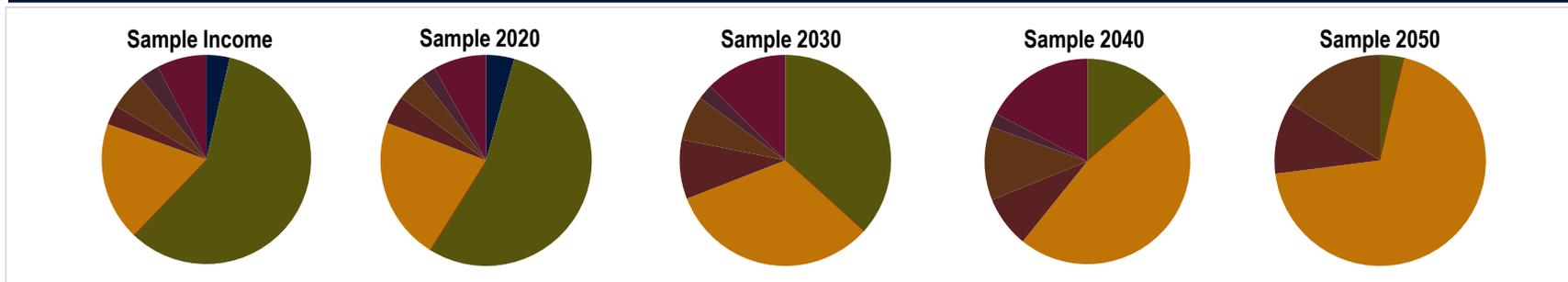
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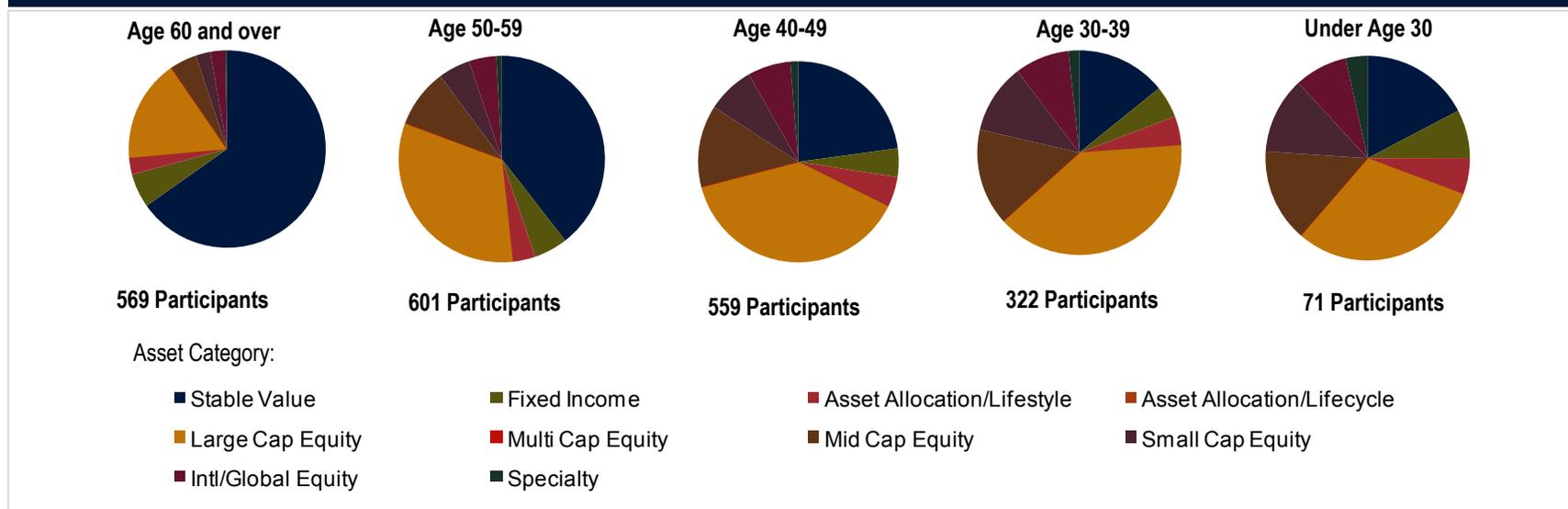
*Source: Hewitt Associates 2015 Universe Benchmarks Report

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Sample Professionally Managed Age-Based Portfolios*



Your Plan's Asset Allocation by Age



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457 Plan Balances by Investment

Asset Allocation

Investment Options	Balances as of 3/31/2016	Percentage*	Plan Activity April 01, 2016 through June 30, 2016						Balances as of 6/30/2016	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
Guaranteed Interest OF 41564	\$60,382,437	45.90%	\$750,706	\$83,338	\$1,598,729	(\$892,793)	(\$1,181)	\$598,780	\$62,520,016	46.80%
Hartford Total Return Bond HLS Fund	\$4,323,598	3.29%	\$59,138	\$6,200	(\$207,971)	(\$96,269)	(\$70)	\$111,463	\$4,196,089	3.14%
PIMCO High Yield Fund	\$2,098,259	1.59%	\$32,114	\$3,351	(\$102,912)	(\$54,509)	(\$46)	\$66,251	\$2,042,508	1.53%
PIMCO Foreign Bond Fund	\$866,193	0.66%	\$19,980	\$1,246	(\$66,477)	(\$11,247)	(\$34)	\$26,848	\$836,510	0.63%
American Funds Balanced Fund	\$3,920,149	2.98%	\$64,040	\$13,335	\$133,917	(\$73,450)	(\$142)	\$128,313	\$4,186,162	3.13%
Deutsche Real Assets Fund	\$519,202	0.39%	\$13,240	\$1,110	(\$67,173)	(\$12,302)	(\$25)	\$27,155	\$481,207	0.36%
American Century Equity Income Fund	\$6,138,756	4.67%	\$101,665	\$19,374	\$139,126	(\$131,875)	(\$340)	\$397,706	\$6,664,412	4.99%
Hartford Capital Apprec HLS Fd	\$12,448,551	9.46%	\$142,248	\$38,051	(\$558,834)	(\$242,234)	(\$496)	\$189,062	\$12,016,348	8.99%
Vanguard Institutional Index Fund	\$6,056,291	4.60%	\$130,724	\$24,013	\$397,955	(\$159,801)	(\$263)	\$156,806	\$6,605,724	4.94%
American Funds Grth Fund of America	\$10,548,630	8.02%	\$176,794	\$32,481	(\$236,958)	(\$194,086)	(\$285)	\$308,655	\$10,635,231	7.96%
Hotchkis and Wiley Mid Cap Val Fd	\$3,447,333	2.62%	\$58,716	\$11,964	(\$88,762)	(\$73,736)	(\$117)	(\$122,906)	\$3,232,491	2.42%
Vanguard Mid Cap Index Fund	\$1,214,290	0.92%	\$45,012	\$5,471	(\$88,175)	(\$43,254)	(\$87)	\$27,937	\$1,161,195	0.87%
Hartford MidCap HLS Fund	\$6,447,091	4.90%	\$116,125	\$21,353	(\$284,311)	(\$94,259)	(\$280)	\$159,057	\$6,364,776	4.76%
AMG Managers Skyline Special Eq Fd	\$2,901,556	2.21%	\$42,777	\$9,805	(\$37,795)	(\$82,632)	(\$199)	(\$84,032)	\$2,749,480	2.06%
Vanguard Small Cap Index Fund	\$1,046,959	0.80%	\$33,435	\$2,984	(\$29,773)	(\$24,258)	(\$37)	\$41,351	\$1,070,661	0.80%
Hartford Small Company HLS Fund	\$2,424,559	1.84%	\$57,472	\$9,518	(\$216,827)	(\$22,499)	(\$106)	\$80,334	\$2,332,450	1.75%
Amer Funds EuroPacific Growth Fund	\$4,366,920	3.32%	\$72,863	\$18,095	(\$172,532)	(\$70,586)	(\$179)	(\$10,372)	\$4,204,210	3.15%
DFA Intl Small Cap Value Prfl Fd	\$1,454,430	1.11%	\$32,544	\$4,380	(\$90,422)	(\$52,761)	(\$63)	(\$51,740)	\$1,296,368	0.97%

*Due to rounding, percentages may not total 100 percent.

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457 Plan Balances by Investment

Asset Allocation

Investment Options	Balances as of 3/31/2016	Percentage*	Plan Activity April 01, 2016 through June 30, 2016						Balances as of 6/30/2016	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
Lazard Emerging Markets Fund	\$955,135	0.73%	\$28,489	\$2,786	(\$20,802)	(\$14,341)	(\$34)	\$45,163	\$996,396	0.75%
Total	\$131,560,339	100%	\$1,978,084	\$308,854	---	(\$2,346,891)	(\$3,985)	\$2,095,833	\$133,592,234	100%

*Due to rounding, percentages may not total 100 percent.

**The expenses shown reflect expenses deducted from plan assets. Does not include expenses billed directly to the plan sponsor or expenses related to the expense ratio of investments under the plan.

Combined 457, 401(a) & 457 OBRA Contract Balances by Investment

Asset Allocation

Investment Options	Balances as of 3/31/2016	Percentage*	Contract Activity April 01, 2016 through June 30, 2016						Balances as of 6/30/2016	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
Guaranteed Interest OF 41564	\$65,208,677	45.92%	\$835,978	\$89,130	\$1,702,740	(\$1,003,813)	(\$1,556)	\$646,445	\$67,477,601	46.76%
Hartford Total Return Bond HLS Fund	\$4,705,551	3.31%	\$64,145	\$9,812	(\$199,896)	(\$96,580)	(\$70)	\$121,777	\$4,604,738	3.19%
PIMCO High Yield Fund	\$2,250,899	1.59%	\$34,437	\$3,753	(\$115,073)	(\$55,568)	(\$46)	\$71,126	\$2,189,528	1.52%
PIMCO Foreign Bond Fund	\$929,540	0.65%	\$20,779	\$1,564	(\$80,704)	(\$11,247)	(\$34)	\$28,644	\$888,541	0.62%
American Funds Balanced Fund	\$4,277,305	3.01%	\$68,451	\$13,765	\$134,003	(\$73,488)	(\$143)	\$139,863	\$4,559,756	3.16%
Deutsche Real Assets Fund	\$560,115	0.39%	\$13,744	\$1,255	(\$71,385)	(\$12,302)	(\$25)	\$29,407	\$520,808	0.36%
American Century Equity Income Fund	\$6,816,758	4.80%	\$108,029	\$20,479	\$129,385	(\$134,132)	(\$346)	\$440,973	\$7,381,146	5.12%
Hartford Capital Apprec HLS Fd	\$13,214,308	9.31%	\$150,474	\$40,576	(\$580,597)	(\$244,804)	(\$557)	\$200,351	\$12,779,751	8.86%
Vanguard Institutional Index Fund	\$6,551,538	4.61%	\$149,282	\$26,330	\$397,219	(\$162,272)	(\$270)	\$169,254	\$7,131,081	4.94%
American Funds Grth Fund of America	\$11,053,796	7.78%	\$189,573	\$34,965	(\$242,436)	(\$195,380)	(\$289)	\$323,685	\$11,163,913	7.74%
Hotchkis and Wiley Mid Cap Val Fd	\$3,740,200	2.63%	\$96,747	\$12,939	(\$93,550)	(\$93,635)	(\$182)	(\$132,786)	\$3,529,733	2.45%
Vanguard Mid Cap Index Fund	\$1,312,121	0.92%	\$50,017	\$6,385	(\$90,563)	(\$43,286)	(\$87)	\$30,301	\$1,264,887	0.88%
Hartford MidCap HLS Fund	\$7,061,857	4.97%	\$120,903	\$22,294	(\$297,392)	(\$95,092)	(\$282)	\$174,122	\$6,986,409	4.84%
AMG Managers Skyline Special Eq Fd	\$3,161,513	2.23%	\$45,636	\$10,670	(\$39,142)	(\$83,047)	(\$200)	(\$91,652)	\$3,003,777	2.08%
Vanguard Small Cap Index Fund	\$1,131,915	0.80%	\$36,400	\$3,484	(\$33,376)	(\$24,258)	(\$37)	\$44,724	\$1,158,851	0.80%
Hartford Small Company HLS Fund	\$2,695,637	1.90%	\$60,418	\$10,468	(\$224,106)	(\$22,526)	(\$106)	\$89,714	\$2,609,497	1.81%
Amer Funds EuroPacific Growth Fund	\$4,697,962	3.31%	\$110,178	\$20,062	(\$178,201)	(\$90,066)	(\$299)	(\$10,981)	\$4,548,656	3.15%
DFA Intl Small Cap Value Prtfl Fd	\$1,574,071	1.11%	\$34,822	\$4,916	(\$94,379)	(\$53,185)	(\$64)	(\$56,298)	\$1,409,883	0.98%

*Due to rounding, percentages may not total 100 percent.

**The expenses shown reflect expenses deducted from plan assets. Does not include expenses billed directly to the plan sponsor or expenses related to the expense ratio of investments under the plan.

RS-08365-06

Combined 457, 401(a) & 457 OBRA Contract Balances by Investment

Asset Allocation

Investment Options	Balances as of 3/31/2016	Percentage*	Contract Activity April 01, 2016 through June 30, 2016						Balances as of 6/30/2016	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
Lazard Emerging Markets Fund	\$1,046,446	0.74%	\$30,136	\$3,124	(\$22,545)	(\$15,165)	(\$36)	\$49,488	\$1,091,448	0.76%
Total	\$141,990,209	100%	\$2,220,148	\$335,971	---	(\$2,509,849)	(\$4,630)	\$2,268,156	\$144,300,005	100%

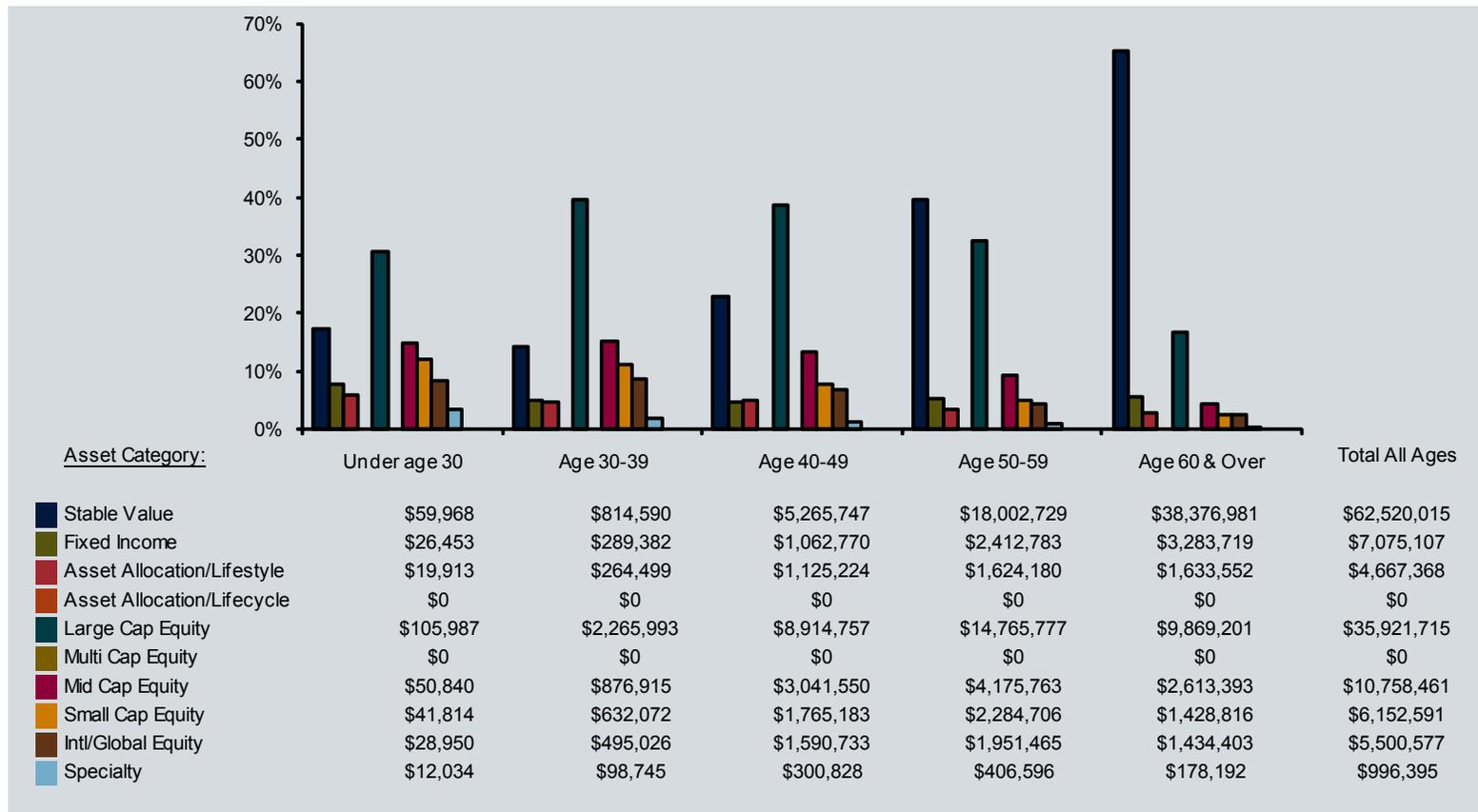
*Due to rounding, percentages may not total 100 percent.

**The expenses shown reflect expenses deducted from plan assets. Does not include expenses billed directly to the plan sponsor or expenses related to the expense ratio of investments under the plan.

RS-08365-06

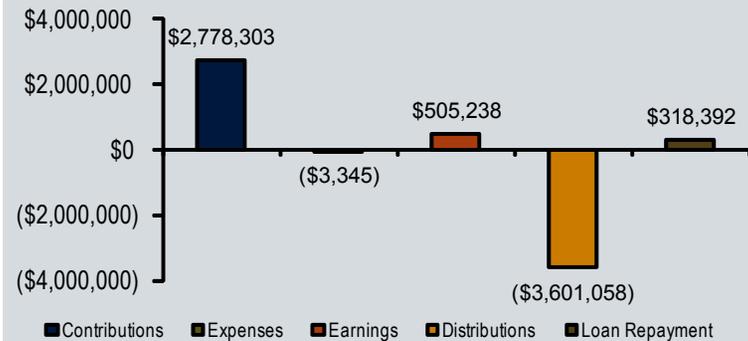
Balances by Age as of June 30, 2016

Age	Under age 30	Age 30-39	Age 40-49	Age 50-59	Age 60 and Over	Total
Number of Participants	71	322	559	601	569	2,122
Group Balance	\$345,959	\$5,737,223	\$23,066,794	\$45,623,999	\$58,818,258	\$133,592,233
Average Account Balance	\$4,873	\$17,817	\$41,264	\$75,913	\$103,371	\$62,956

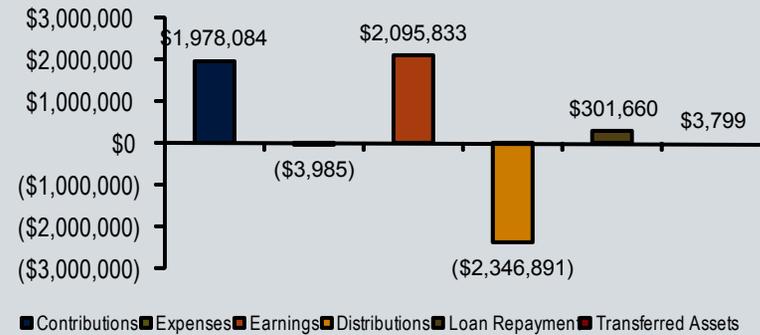


Cash Flow Analysis

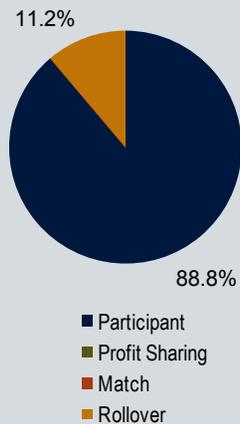
Prior Period 1/1/2016 – 3/31/2016



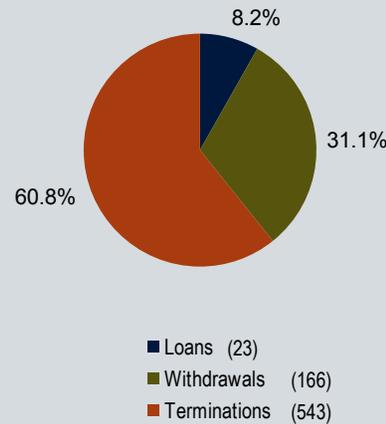
Current Period 4/1/2016 – 6/30/2016



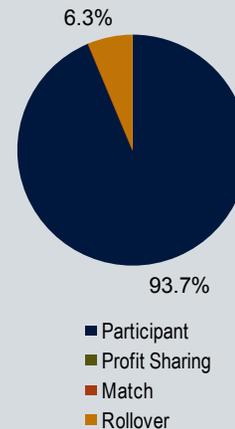
Contribution Analysis*



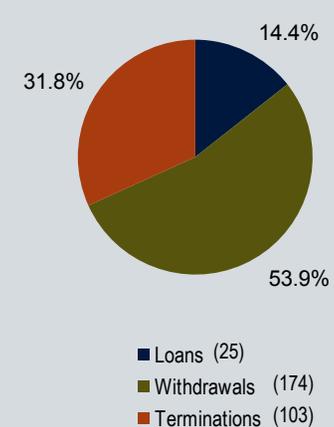
Distribution Analysis



Contribution Analysis*



Distribution Analysis



*The Contribution Analysis Pie Charts display the percentage of the combined dollar value of the Contributions & Loan Repayments

Total Investment Balance as of June 30, 2016

Participant Demographics

Investment Options	PARTICIPANTS					Participants in Option as of 3/31/2016	Participants in Option as of 6/30/2016	Investment Selection Percentage*
	Active	Beneficiary	Retired	Terminated	QDRO			
Guaranteed Interest OF 41564	\$33,748,145	\$253,738	\$26,139,830	\$2,294,327	\$83,975	1,461	1,484	32.0%
Hartford Total Return Bond HLS Fund	\$2,556,615	\$86	\$1,433,198	\$206,190	\$0	629	608	3.0%
PIMCO High Yield Fund	\$1,313,937	\$0	\$622,834	\$105,738	\$0	575	557	1.9%
PIMCO Foreign Bond Fund	\$586,557	\$0	\$194,485	\$55,467	\$0	353	344	1.0%
American Funds Balanced Fund	\$3,071,549	\$54,279	\$687,584	\$368,577	\$4,174	362	383	4.8%
Deutsche Real Assets Fund	\$365,595	\$0	\$50,749	\$64,863	\$0	279	272	0.9%
American Century Equity Income Fund	\$5,328,483	\$40,037	\$1,154,501	\$135,696	\$5,695	864	859	5.0%
Hartford Capital Apprec HLS Fd	\$9,166,737	\$193,467	\$2,044,267	\$605,903	\$5,975	1,133	1,082	9.1%
Vanguard Institutional Index Fund	\$5,010,396	\$57,205	\$1,146,526	\$387,343	\$4,255	773	795	7.7%
American Funds Grth Fund of America	\$8,492,766	\$16,540	\$1,578,297	\$537,663	\$9,965	1,139	1,122	10.0%
Hotchkis and Wiley Mid Cap Val Fd	\$2,529,155	\$0	\$596,396	\$103,162	\$3,778	788	763	2.8%
Vanguard Mid Cap Index Fund	\$1,019,187	\$0	\$83,128	\$58,880	\$0	522	520	1.9%
Hartford MidCap HLS Fund	\$5,002,829	\$0	\$1,018,615	\$341,199	\$2,134	1,104	1,096	5.4%
AMG Managers Skyline Special Eq Fd	\$2,216,168	\$0	\$421,704	\$108,713	\$2,895	787	770	2.5%
Vanguard Small Cap Index Fund	\$929,572	\$0	\$80,479	\$59,001	\$1,609	520	517	1.6%

Total Participants 2122: 1618 Active, 6 Beneficiary, 373 Retired, 121 Terminated, 4 QDRO

*The investment selection percentages reflect participants with an active status. Due to rounding the percentages may not total 100%.
Contracts with multiple plans may result in participants maintaining balances in more than one plan.

Total Investment Balance as of June 30, 2016

Participant Demographics

Investment Options	PARTICIPANTS					Participants in Option as of 3/31/2016	Participants in Option as of 6/30/2016	Investment Selection Percentage*
	Active	Beneficiary	Retired	Terminated	QDRO			
Hartford Small Company HLS Fund	\$1,917,015	\$0	\$281,599	\$132,077	\$1,760	837	796	2.6%
Amer Funds EuroPacific Growth Fund	\$3,116,268	\$15,485	\$828,050	\$242,086	\$2,321	893	865	4.6%
DFA Intl Small Cap Value Prtfl Fd	\$1,055,025	\$0	\$179,837	\$58,712	\$2,793	559	539	1.6%
Lazard Emerging Markets Fund	\$793,002	\$0	\$146,743	\$53,959	\$2,692	488	483	1.4%
Total	\$88,219,001	\$630,836	\$38,688,821	\$5,919,555	\$134,021	-----	-----	100%

Total Participants 2122: 1618 Active, 6 Beneficiary, 373 Retired, 121 Terminated, 4 QDRO

*The investment selection percentages reflect participants with an active status. Due to rounding the percentages may not total 100%.
Contracts with multiple plans may result in participants maintaining balances in more than one plan.

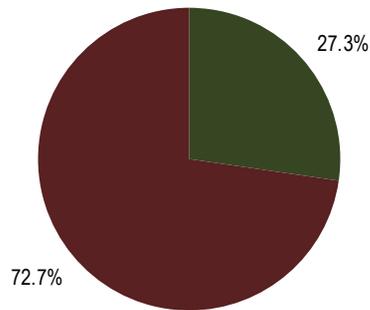
Service Overview

Making it easier to administer your plan

Participant Interactions April 01, 2016 through June 30, 2016

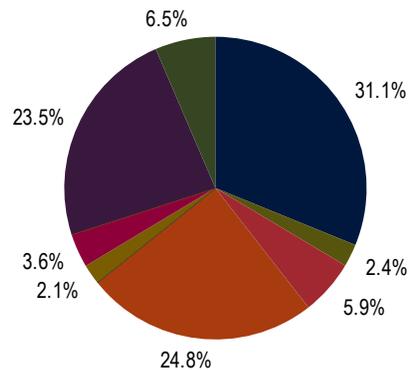
Total Visits	
Toll Free 800#	341
Call Center	1,115
Website	4,147

Toll Free 800#



- Balance Summary
- Contributions
- Enrollments
- Investment Selection
- Periodic Rebalance
- Loans

Website (My Account)



- Balance Transfers
- Account Balance
- Daily Performance
- On-Demand Rebalance
- Statement of Account
- RSG

Highlights - Website

My Account	1892
Research	11

Highlights - Retirement Services Call Center

Transaction Performed	106
PIN	81
Loans	47
Participant Indicative	41
Withdrawals	36

Loan Summary

Loan Data

	Your Plan 03/31/2016	Your Plan 06/30/2016	MassMutual Average 12/31/2015	Industry Averages
Number of loans allowed	1	1	2.1	1.1*
Average number of loans per participant with loans	1.0	1.0	1.2	Not available
Percentage of participants with loans	13.0%	13.3%	11.8%	14.6%*
Average loan balance	\$9,309	\$9,304	\$7,604	\$6,216*
Percentage of plan assets loaned	1.9%	2.0%	1.8%	0.7%*

	Your Plan 03/31/2016	Your Plan 06/30/2016
Total number of participants with loans	275	283
Total number of outstanding loans	275	282
Average account balance of participants with loans	\$44,564	\$47,159
Total value of outstanding loans	\$2,559,970	\$2,623,640

Current Loan Interest Rate = 5.5%

*Source: PSCA's 58th Annual Survey of PS and 401(k) Plans

2016 Onsite meeting results through June 30



Give me a live coach

	Onsite visits	Group Meeting Attendees	Individual Meeting Attendees
Total Meetings	38	567	380

Days on site (38 total): through 6-30-16



Prescribe: targeted messages, meetings

- Animal Control (2)
- Council Chambers
- Courts (4)
- District Attorney (5)
- Human Resources (12)
- Sheriffs (7)
- Social Services (6)
- Social Services Moana



One-to-one messaging



Diagnose:
The MassMutual
RetireSmartSM
Ready Tool

2016 Onsite meeting results as of April 30



Give me a live coach



Prescribe: targeted messages, meetings



One-to-one messaging



Diagnose:
The MassMutual
RetireSmartSM
Ready Tool

Attendance	Participants	Actions	Action Ratio	Funded Roll-Ins	AUM Actions
592	323	267	83%	18	230

Meeting Details		Action Details		Cash Flow Details	
Group Meetings	264	Referral	37	Roll-In AUM	\$263,118
1:1 Meetings	267	ISP	113	ISP	\$169,500
Pre-Meetings	0	Deferral	117	Deferral	\$175,500
Phone	61	PAC	1	PAC	\$25,000
WebEx	0	Total	267	Total	\$608,118
E4	0				
Total	592				

Key Terms

Attendance: # of total participant interactions (does not include employees that are NOT in the plan)

Participants: # of unique employees who are enrolled in the plan

Actions: # of enrollments, deferral increases, roll-ins referrals, passive account consolidations, investment allocation changes

Action Ratio: # of actions/# of participants

AUM Actions: # of Asset Under Management Actions (ISP & deferral increases)

Pre-Meetings: participant interactions prior to plan transition

E4: "Electronic Enhance Education Experience" group meeting using smart device

Referral: Roll-Ins leads

ISP: Investment changes

Deferral: Contribution increases

PAC: "Passive Account Consolidation" a roll-in that occurs as an indirect result of a participant meeting

Cash Flow: Assigned dollar value based on participant actions



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Washoe County 2nd Quarter 2016 Summary Sheet

Group Meeting Results	2nd Quarter 2015	2nd Quarter 2016	2016 YTD Totals
Meetings	34	20	38
Attendees	130	340	567
457 Enrollments*	44	26	73
401(a) Enrollments**	1	0	5
One on One Counseling Sessions	302	148	380

Rollover Results	2nd Quarter 2015	2nd Quarter 2016	2016 YTD Totals
Rollovers In	11	16	32
Dollars from Rollovers In	\$223,338.92	\$175,686.69	\$673,790.57
Rollovers Out	17	17	32
Dollars from Rollovers Out	\$1,692,473.43	\$507,301.33	\$1,828,223.70
PERS Purchases	23	20	43
Dollars from PERS Purchases	\$1,167,762.94	\$923,572.35	\$1,835,106.47

401(a) & 457 Loan Results	2nd Quarter 2015	2nd Quarter 2016	2016 YTD Totals
401(a) Applications Processed	2	5	6
Dollars from Applications Processed	\$48,000.00	\$113,541.09	\$143,541.09
457 Applications Processed	31	26	49
Dollars from Applications Processed	\$438,779.16	\$338,585.00	\$632,468.84

Hardship Results	2nd Quarter 2015	2nd Quarter 2016	2016 YTD Totals
Hardship Applications Approved	2	3	3
Dollars from Approved Applications	\$11,022.00	\$5,900.40	\$5,900.40

401(a) & 457 Fund & Age Average Results	2nd Quarter 2015	2nd Quarter 2016
Participants in 457 Plan	2,069	2,122
Participants in 401(a) Plan	158	161
457 Assets as of 6-30-2016 Including Loan Assets	\$133,942,178.68	\$133,592,234.17
401(a) Assets as of 6-30-2016 Including Loan Assets	\$9,109,496.81	\$9,235,857.48
Average 457 Participant Balance	\$64,737.64	\$62,955.81
Average 401(a) Participant Balance	\$57,655.04	\$57,365.57

ROTH Results	2nd Quarter 2015	2nd Quarter 2016
Participants with a Roth Balance	166	187
Assets in Roth	\$1,341,605.29	\$1,690,325.88

*Revised 1Q 2016 457 New Enrollments to 47 from originally reported 26

**Revised 1Q 2016 401(a) New Enrollments to 5 from originally reported 2

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