

massmutual@work<sup>SM</sup>

# Your Plan Review MassMutual @work for you

## Washoe County Deferred Compensation Plan

Current period: January 1, 2017 – March 31, 2017

Prior period: October 1, 2016 – December 31, 2016

*May 10, 2017*



# Executive Summary

Plan Statistics			
	12/31/2016	3/31/2017	Plan Trend
<b>Total Plan Assets</b>	\$141,831,944	\$147,425,700	▲ 4%
<b>Total Outstanding Loan Balances</b>	\$2,326,974	\$2,291,541	▼ 2%
<b>Participant Contributions</b>			
<b>Participant</b>	\$2,415,659	\$2,399,256	▼ 0%
<b>Rollover</b>	\$651,898	\$816,643	▲ 25%
<b>Distributions</b>			
<b>Withdrawals</b>	(\$1,017,779)	(\$693,143)	▼ 32%
<b>Terminations</b>	(\$662,373)	(\$1,226,868)	▲ 85%
<b>Loans</b>	(\$132,762)	(\$311,258)	▲ 134%
<b>Expenses*</b>	(\$2,075)	(\$3,095)	▲ 49%
<b>Investment Income</b>	\$2,869,364	\$4,587,480	▲ 60%

**Notes** Terminations = termination and retirement  
 Withdrawals = in-service withdrawal, death benefits, minimum distribution, installment payment, loan default

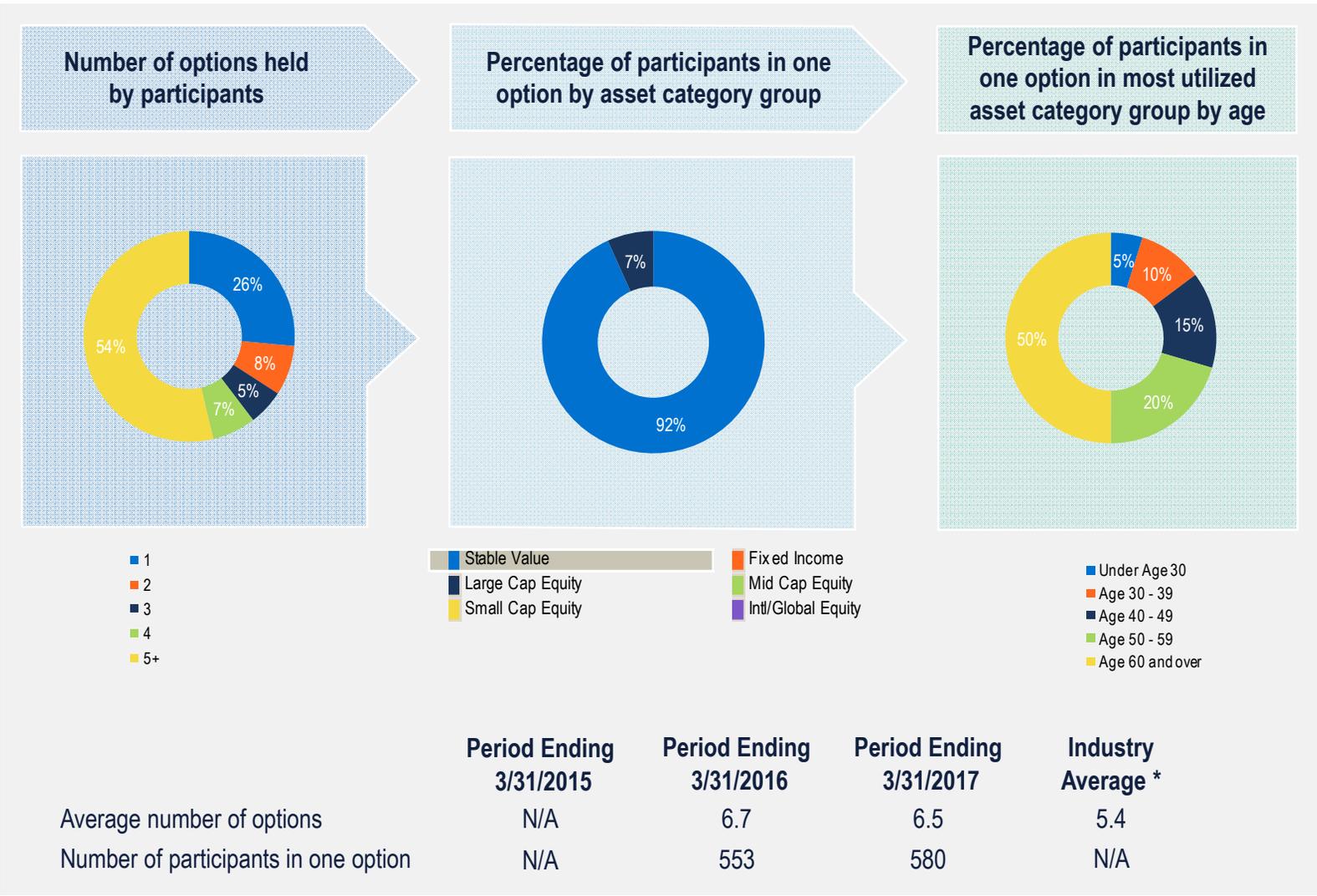
\*The expenses shown reflect expenses deducted from plan assets. Expenses billed directly to the plan sponsor or expenses related to the expense ratio of investments under the plan are not reflected. The Contribution data displays the combined dollar value of Contributions & Loan Repayments, if applicable.

# Executive Summary

Participant Activity			
	12/31/2016	3/31/2017	Plan Trend
<b>Total Participants</b>	2,166	2,191	▲ 1%
<b>Average Account Balance</b>	\$65,481	\$67,287	▲ 3%
<b>Average Number of Investments</b>	6.4	6.5	2%
<b>Number of Outstanding Loans</b>	276	267	▼ 3%
<b>Percent of Participants With a Loan</b>	13%	12%	▼ 8%
<b>Average Loan Balance</b>	\$8,431	\$8,583	▲ 2%
<b>Total Calls to 800#</b>	30	42	▲ 40%
<b>Total Visits to Website</b>	4,371	4,991	▲ 14%
<b>Notes</b>			

# Participant Diversification

January 01, 2017 through March 31, 2017



\*Source: Hewitt Associates 2016 Universe Benchmarks Report

# 457 Plan Balances by Investment

Asset Allocation										
Investment Options	Balances as of 12/31/2016	Percentage*	Plan Activity January 01, 2017 through March 31, 2017						Balances as of 3/31/2017	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
Guaranteed Interest OF 41564	\$66,243,543	46.71%	\$892,381	\$60,845	(\$66,880,987)	(\$784,724)	(\$677)	\$469,620	\$0	0.00%
SF GIA 61971	\$0	0.00%	\$253,634	\$23,451	\$67,061,013	(\$153,337)	(\$20)	\$142,055	\$67,326,796	45.67%
Hartford Total Return Bond HLS Fund	\$3,934,422	2.77%	\$78,910	\$14,276	(\$314,009)	(\$55,189)	(\$74)	\$48,006	\$3,706,341	2.51%
PIMCO High Yield Fund	\$2,144,088	1.51%	\$65,574	\$3,897	(\$54,863)	(\$40,522)	(\$29)	\$51,158	\$2,169,303	1.47%
PIMCO Foreign Bond Fund	\$864,630	0.61%	\$49,191	\$2,235	\$36,500	(\$12,939)	(\$13)	\$6,155	\$945,759	0.64%
American Funds Balanced Fund	\$4,612,834	3.25%	\$92,241	\$21,518	\$56,023	(\$101,417)	(\$193)	\$199,412	\$4,880,419	3.31%
American Century Equity Income Fund	\$7,213,898	5.09%	\$133,673	\$25,107	\$46,365	(\$78,997)	(\$210)	\$299,226	\$7,639,060	5.18%
Wells Fargo Disciplined US Core	\$11,625,985	8.20%	\$149,574	\$43,191	(\$234,680)	(\$201,247)	(\$423)	\$598,856	\$11,981,256	8.13%
Vanguard Institutional Index Fund	\$8,077,455	5.70%	\$267,547	\$32,894	\$370,791	(\$182,120)	(\$116)	\$498,515	\$9,064,965	6.15%
American Funds Grth Fund of America	\$10,985,685	7.75%	\$181,479	\$36,943	(\$94,458)	(\$170,176)	(\$311)	\$899,297	\$11,838,458	8.03%
Hotchkis and Wiley Mid Cap Val Fd	\$3,907,471	2.76%	\$74,173	\$12,558	(\$42,781)	(\$88,897)	(\$211)	\$34,147	\$3,896,459	2.64%
Vanguard Mid Cap Index Fund	\$1,612,174	1.14%	\$86,790	\$6,942	\$145,499	(\$28,670)	(\$57)	\$101,245	\$1,923,922	1.31%
Hartford MidCap HLS Fund	\$6,957,889	4.91%	\$150,100	\$20,098	(\$106,037)	(\$90,048)	(\$132)	\$411,892	\$7,343,763	4.98%
AMG Managers Skyline Special Eq Fd	\$3,220,620	2.27%	\$57,777	\$11,933	(\$18,613)	(\$58,726)	(\$109)	\$13,832	\$3,226,715	2.19%
Vanguard Small Cap Index Fund	\$1,845,028	1.30%	\$80,976	\$5,761	\$287,960	(\$24,224)	(\$40)	\$69,590	\$2,265,051	1.54%
Hartford Small Company HLS Fund	\$2,159,074	1.52%	\$58,722	\$10,255	(\$192,512)	(\$48,658)	(\$109)	\$149,095	\$2,135,867	1.45%
Amer Funds EuroPacific Growth Fund	\$3,990,593	2.81%	\$97,870	\$25,691	(\$61,828)	(\$69,341)	(\$270)	\$374,318	\$4,357,033	2.96%
DFA Intl Small Cap Value Prfl Fd	\$1,353,060	0.95%	\$52,809	\$6,986	(\$32,892)	(\$22,520)	(\$51)	\$105,456	\$1,462,847	0.99%

\*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.

# 457 Plan Balances by Investment

Asset Allocation										
Investment Options	Balances as of 12/31/2016	Percentage*	Plan Activity January 01, 2017 through March 31, 2017						Balances as of 3/31/2017	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
Lazard Emerging Markets Fund	\$1,083,495	0.76%	\$45,519	\$7,125	\$29,511	(\$19,518)	(\$51)	\$115,605	\$1,261,686	0.86%
<b>Total</b>	<b>\$141,831,940</b>	<b>100%</b>	<b>\$2,868,940</b>	<b>\$371,705</b>	<b>----</b>	<b>(\$2,231,270)</b>	<b>(\$3,095)</b>	<b>\$4,587,480</b>	<b>\$147,425,700</b>	<b>100%</b>

\*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 12/31/2016	Percentage*	Plan Activity January 01, 2017 through March 31, 2017						Balances as of 3/31/2017	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
Guaranteed Interest OF 41564	\$3,830,136	40.09%	\$23,984	\$6,647	(\$3,884,060)	(\$3,239)	(\$61)	\$26,592	\$0	0.00%
SF GIA 61971	\$0	0.00%	\$11,120	\$3,334	\$3,540,933	(\$625)	\$0	\$7,525	\$3,562,287	35.60%
Hartford Total Return Bond HLS Fund	\$408,169	4.27%	\$4,906	\$432	\$40,444	(\$1,008)	\$0	\$5,353	\$458,296	4.58%
PIMCO High Yield Fund	\$137,566	1.44%	\$1,747	\$308	\$9,867	(\$250)	\$0	\$3,367	\$152,606	1.53%
PIMCO Foreign Bond Fund	\$59,669	0.62%	\$718	\$124	\$30,482	\$0	\$0	\$599	\$91,592	0.92%
American Funds Balanced Fund	\$389,108	4.07%	\$5,932	\$597	(\$9,017)	(\$987)	(\$17)	\$16,088	\$401,704	4.01%
American Century Equity Income Fund	\$675,450	7.07%	\$7,013	\$612	\$23,063	(\$217)	\$0	\$28,045	\$733,965	7.33%
Wells Fargo Disciplined US Core	\$719,053	7.53%	\$6,912	\$1,106	\$15,700	(\$204)	\$0	\$37,100	\$779,667	7.79%
Vanguard Institutional Index Fund	\$607,704	6.36%	\$15,113	\$2,017	\$91,133	(\$1,873)	(\$22)	\$38,216	\$752,287	7.52%
American Funds Grth Fund of America	\$550,717	5.76%	\$6,906	\$1,691	\$17,584	(\$849)	(\$16)	\$45,247	\$621,280	6.21%
Hotchkis and Wiley Mid Cap Val Fd	\$320,714	3.36%	\$4,344	\$1,375	(\$11,310)	(\$135)	\$0	\$3,131	\$318,121	3.18%
Vanguard Mid Cap Index Fund	\$131,464	1.38%	\$6,732	\$428	\$31,919	(\$217)	(\$14)	\$8,332	\$178,644	1.79%
Hartford MidCap HLS Fund	\$546,946	5.72%	\$5,584	\$637	\$15,724	(\$769)	(\$16)	\$32,323	\$600,429	6.00%
AMG Managers Skyline Special Eq Fd	\$291,029	3.05%	\$2,563	\$423	\$11,887	\$0	\$0	\$1,272	\$307,174	3.07%
Vanguard Small Cap Index Fund	\$133,225	1.39%	\$4,728	\$489	\$31,037	\$0	\$0	\$4,867	\$174,345	1.74%
Hartford Small Company HLS Fund	\$208,743	2.18%	\$2,559	\$437	\$11,565	(\$73)	\$0	\$14,516	\$237,747	2.38%
Amer Funds EuroPacific Growth Fund	\$319,968	3.35%	\$3,134	\$1,062	\$631	(\$406)	\$0	\$30,174	\$354,563	3.54%
DFA Intl Small Cap Value Prfl Fd	\$121,757	1.27%	\$1,904	\$190	\$16,055	(\$78)	\$0	\$9,446	\$149,272	1.49%

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# 401(a) Plan Balances by Investment

Asset Allocation										
Investment Options	Balances as of 12/31/2016	Percentage*	Plan Activity January 01, 2017 through March 31, 2017						Balances as of 3/31/2017	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
Lazard Emerging Markets Fund	\$103,090	1.08%	\$1,904	\$201	\$16,364	(\$150)	(\$1)	\$11,089	\$132,498	1.32%
<b>Total</b>	<b>\$9,554,509</b>	<b>100%</b>	<b>\$117,802</b>	<b>\$22,109</b>	<b>----</b>	<b>(\$11,081)</b>	<b>(\$145)</b>	<b>\$323,282</b>	<b>\$10,006,476</b>	<b>100%</b>

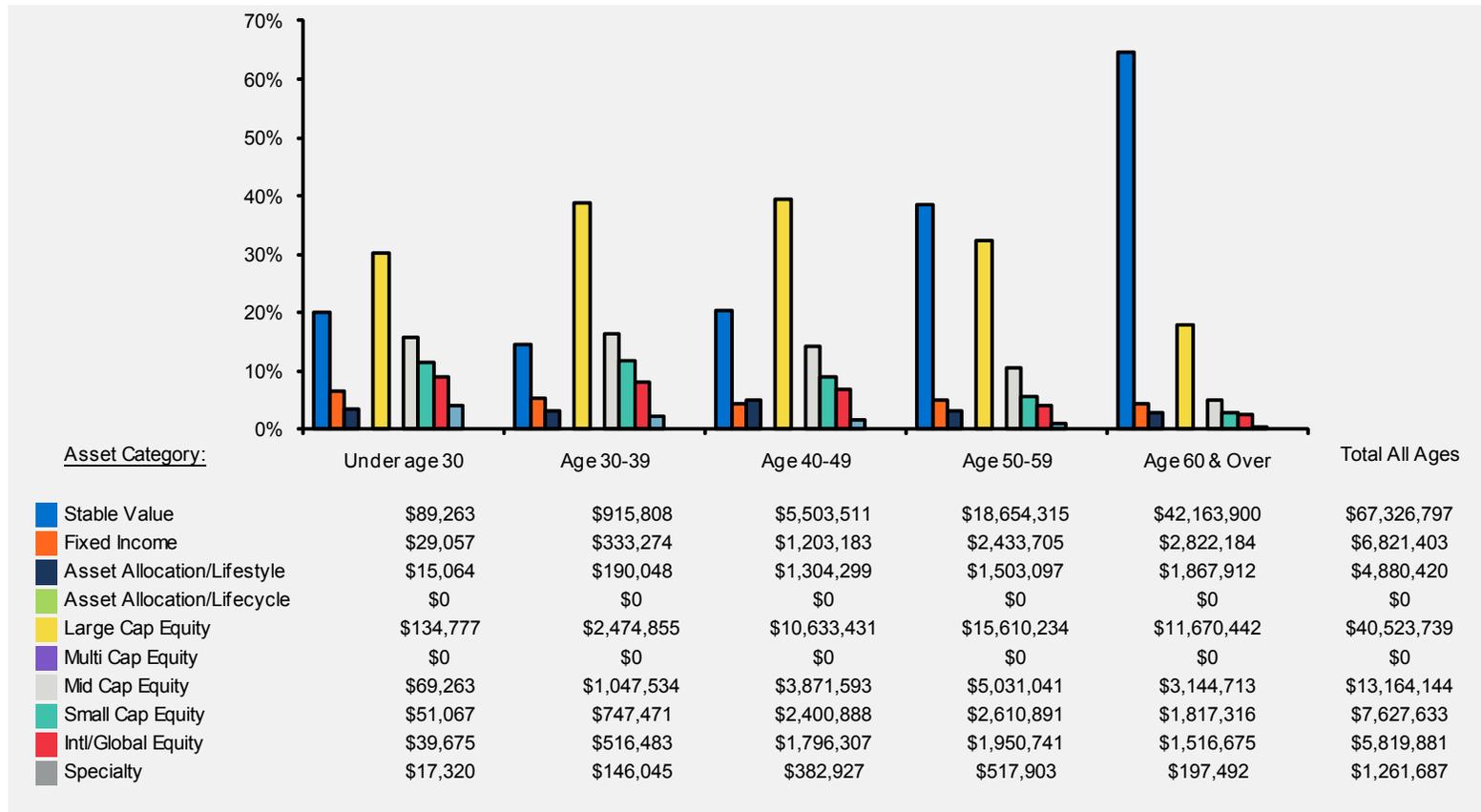
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# Balances by Age

as of March 31, 2017

Age	Under age 30	Age 30-39	Age 40-49	Age 50-59	Age 60 and Over	Total
<b>Number of Participants</b>	83	348	576	590	594	2,191
<b>Group Balance</b>	\$445,485	\$6,371,517	\$27,096,139	\$48,311,926	\$65,200,633	\$147,425,700
<b>Average Account Balance</b>	\$5,367	\$18,309	\$47,042	\$81,885	\$109,765	\$67,287



# Total Investment Balance

as of March 31, 2017

Participant Demographics								
Investment Options	PARTICIPANTS					Participants in Option as of 12/31/2016	Participants in Option as of 3/31/2017	Investment Selection Percentage*
	Active	Beneficiary	Retired	Terminated	QDRO			
SF GIA 61971	\$35,732,395	\$301,242	\$28,960,084	\$2,246,647	\$86,428	0	1,563	32.8%
Hartford Total Return Bond HLS Fund	\$2,440,104	\$80	\$1,080,730	\$185,428	\$0	607	609	2.5%
PIMCO High Yield Fund	\$1,459,246	\$5,899	\$586,770	\$110,360	\$7,027	550	547	1.7%
PIMCO Foreign Bond Fund	\$694,321	\$0	\$180,523	\$70,915	\$0	353	360	1.0%
American Funds Balanced Fund	\$3,745,176	\$54,183	\$764,070	\$306,362	\$10,628	446	478	5.3%
American Century Equity Income Fund	\$6,116,715	\$45,225	\$1,281,175	\$186,196	\$9,749	903	945	5.4%
Wells Fargo Disciplined US Core	\$8,988,004	\$211,754	\$2,138,606	\$631,007	\$11,886	1,009	1,014	7.9%
Vanguard Institutional Index Fund	\$7,156,178	\$60,393	\$1,466,171	\$377,359	\$4,864	880	936	9.0%
American Funds Grth Fund of America	\$9,477,478	\$17,906	\$1,729,254	\$599,032	\$14,788	1,116	1,124	9.3%
Hotchkis and Wiley Mid Cap Val Fd	\$2,970,779	\$0	\$768,708	\$152,249	\$4,724	743	749	2.7%
Vanguard Mid Cap Index Fund	\$1,663,127	\$0	\$174,560	\$86,234	\$0	579	631	2.6%
Hartford MidCap HLS Fund	\$5,808,826	\$0	\$1,118,758	\$406,487	\$9,692	1,116	1,139	5.6%
AMG Managers Skyline Special Eq Fd	\$2,554,933	\$0	\$531,057	\$137,195	\$3,530	750	752	2.4%
Vanguard Small Cap Index Fund	\$1,906,508	\$0	\$272,312	\$84,352	\$1,880	605	669	2.3%
Hartford Small Company HLS Fund	\$1,764,544	\$0	\$212,993	\$156,279	\$2,050	716	699	2.1%

Total Participants 2191: 1671 Active, 6 Beneficiary, 383 Retired, 126 Terminated, 5 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 March 31, 2017

Participant Demographics								
Investment Options	PARTICIPANTS					Participants in Option as of 12/31/2016	Participants in Option as of 3/31/2017	Investment Selection Percentage*
	Active	Beneficiary	Retired	Terminated	QDRO			
Amer Funds EuroPacific Growth Fund	\$3,293,457	\$21,639	\$812,112	\$227,192	\$2,633	827	827	4.3%
DFA Intl Small Cap Value Prtfl Fd	\$1,215,964	\$0	\$161,719	\$81,737	\$3,427	511	514	1.6%
Lazard Emerging Markets Fund	\$1,016,499	\$0	\$174,385	\$67,663	\$3,139	479	489	1.5%
<b>Total</b>	<b>\$98,004,255</b>	<b>\$718,320</b>	<b>\$42,413,987</b>	<b>\$6,112,694</b>	<b>\$176,444</b>	-----	-----	<b>100%</b>

Total Participants 2191: 1671 Active, 6 Beneficiary, 383 Retired, 126 Terminated, 5 QDRO

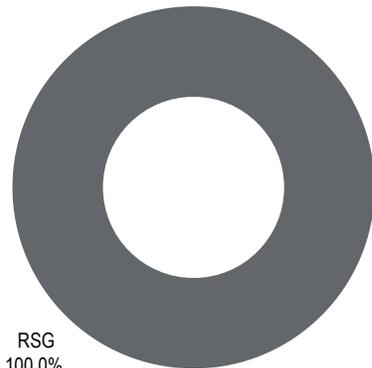
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# Participant Interactions

January 01, 2017 through March 31, 2017

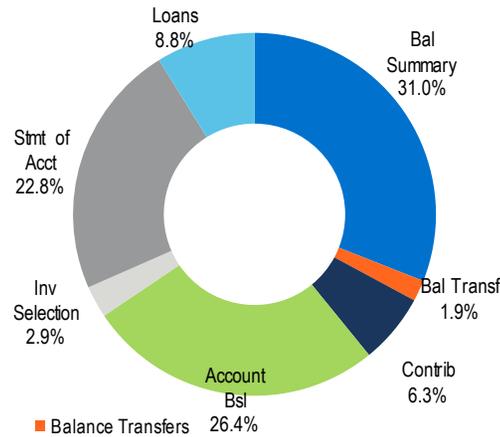
	Total Visits
Toll Free 800#	42
Call Center	864
Website	4,991

## 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	1971
Research	37

## Highlights - Retirement Services Call Center

Transaction Performed	99
Loans	58
PIN	52
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Statements	35

# Loan Summary

Loan Data				
	Your Plan 12/31/2016	Your Plan 03/31/2017	MassMutual Average 12/31/2016	Industry Averages
Number of loans allowed	1	1	2.0	1.1*
Average number of loans per participant with loans	1.0	1.0	1.2	Not available
Percentage of participants with loans	12.7%	12.2%	11.0%	14.6%*
Average loan balance	\$8,431	\$8,583	\$7,661	\$6,216*
Percentage of plan assets loaned	1.6%	1.6%	1.6%	0.7%*

	Your Plan 12/31/2016	Your Plan 03/31/2017
Total number of participants with loans	276	267
Total number of outstanding loans	276	267
Average account balance of participants with loans	\$50,228	\$51,816
Total value of outstanding loans	\$2,326,974	\$2,291,541

**Current Loan Interest Rate = 6.0%**

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



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### Washoe County 1st Quarter 2017 Summary Sheet

Group Meeting Results	1st Quarter 2016	2016 YTD Totals	1st Quarter 2017	2017 YTD Totals
Meetings	18	18	23	23
Attendees	227	227	286	286
457 Enrollments	26	26	42	42
401(a) Enrollments	2	2	2	2
One on One Counseling Sessions	232	232	187	187

Rollover Results	1st Quarter 2016	2016 YTD Totals	1st Quarter 2017	2017 YTD Totals
Rollovers In	16	16	18	18
Dollars from Rollovers In	\$322,417.19	\$322,417.19	\$788,876.32	\$788,876.32
Rollovers Out	15	15	8	8
Dollars from Rollovers Out	\$1,320,922.37	\$1,320,922.37	\$481,498.70	\$481,498.70
PERS Purchases	23	23	20	20
Dollars from PERS Purchases	\$911,534.12	\$911,534.12	\$431,529.81	\$431,529.81

401(a) & 457 Loan Results	1st Quarter 2016	2016 YTD Totals	1st Quarter 2017	2017 YTD Totals
401(a) Applications Processed	1	1	1	1
Dollars from Applications Processed	\$30,000.00	\$30,000.00	\$2,000.00	\$2,000.00
457 Applications Processed	23	23	23	23
Dollars from Applications Processed	\$293,883.84	\$293,883.84	\$311,258.29	\$311,258.29

Hardship Results	1st Quarter 2016	2016 YTD Totals	1st Quarter 2017	2017 YTD Totals
Hardship Applications Approved	0	0	1	1
Dollars from Approved Applications	\$0.00	\$0.00	\$3,842.79	\$3,842.79

401(a) & 457 Fund & Age Average Results	1st Quarter 2016	1st Quarter 2017
Participants in 457 Plan	2,118	2,191
Participants in 401(a) Plan	162	159
457 Assets as of 12-31-2016 Including Loan Assets	\$131,560,338.00	\$147,425,700.42
401(a) Assets as of 12-31-2016 Including Loan Assets	\$8,982,696.25	\$10,006,475.79
Average 457 Participant Balance	\$62,115.36	\$67,286.95
Average 401(a) Participant Balance	\$55,448.74	\$62,933.81

ROTH Results	1st Quarter 2016	1st Quarter 2017
Participants with a Roth Balance	185	194
Assets in Roth	\$1,548,950.41	\$2,222,411.98