

MassMutual@WORK

Your Plan Review

MassMutual @work for you

Washoe County Deferred Compensation Plan

Current Period: April 1, 2017 – June 30, 2017
Prior Period: January 1, 2017 – March 31, 2017

Executive Summary

Plan Statistics			
	3/31/2017	6/30/2017	Plan Trend
Total Plan Assets	\$147,425,700	\$150,049,844	▲ 2%
Total Outstanding Loan Balances	\$2,291,541	\$2,267,568	▼ 1%
Participant Contributions			
Participant	\$2,399,256	\$2,530,160	▲ 5%
Rollover	\$816,643	\$160,138	▼ 80%
Distributions			
Withdrawals	(\$693,143)	(\$635,173)	▼ 8%
Terminations	(\$1,226,868)	(\$2,305,899)	▲ 88%
Loans	(\$311,258)	(\$314,144)	▲ 0%
Expenses*	(\$3,095)	(\$2,720)	▼ 12%
Investment Income	\$4,587,480	\$3,172,645	▼ 31%

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

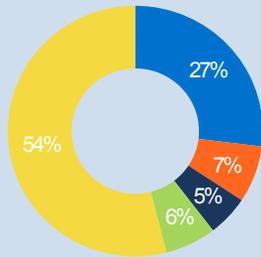
Participant Activity			
	3/31/2017	6/30/2017	Plan Trend
Total Participants	2,191	2,226	▲ 2%
Average Account Balance	\$67,287	\$67,408	▲ 0%
Average Number of Investments	6.6	6.5	▼ 2%
Number of Outstanding Loans	267	261	▼ 2%
Percent of Participants With a Loan	12%	12%	◀ ▶ 0%
Average Loan Balance	\$8,583	\$8,688	▲ 1%
Total Calls to 800#	42	21	▼ 50%
Total Visits to Website	4,991	4,470	▼ 10%

Notes

Participant Diversification

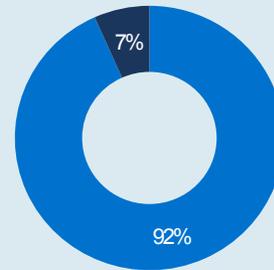
April 01, 2017 through June 30, 2017

Number of options held by participants



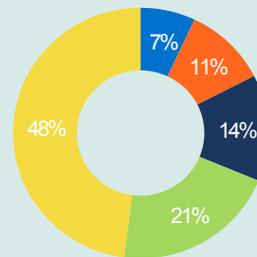
- 1
- 2
- 3
- 4
- 5+

Percentage of participants in one option by asset category group



- Stable Value
- Large Cap Equity
- Small Cap Equity
- Fixed Income
- Mid Cap Equity
- Intl/Global Equity

Percentage of participants in one option in most utilized asset category group by age



- Under Age 30
- Age 30 - 39
- Age 40 - 49
- Age 50 - 59
- Age 60 and over

	Period Ending 6/30/2015	Period Ending 6/30/2016	Period Ending 6/30/2017	Industry Average *
Average number of options	N/A	6.6	6.5	5.4
Number of participants in one option	N/A	565	599	N/A

*Source: Hewitt Associates 2016 Universe Benchmarks Report

457 Plan Balances by Investment

Asset Allocation

Investment Options	Balances as of 3/31/2017	Percentage*	Plan Activity April 01, 2017 through June 30, 2017						Balances as of 6/30/2017	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
SF GIA 61971	\$67,326,796	45.67%	\$843,541	\$105,456	\$185,411	(\$1,260,389)	(\$636)	\$620,068	\$67,820,247	45.20%
Hartford Total Return Bond HLS Fund	\$3,706,341	2.51%	\$57,910	\$6,369	\$22,723	(\$260,305)	(\$61)	\$74,413	\$3,607,391	2.40%
PIMCO High Yield Fund	\$2,169,303	1.47%	\$40,210	\$4,115	\$1,883	(\$25,118)	(\$52)	\$52,060	\$2,242,401	1.49%
PIMCO Foreign Bond Fund	\$945,759	0.64%	\$24,532	\$3,637	(\$8,247)	(\$136,821)	(\$28)	\$4,236	\$833,069	0.56%
American Funds Balanced Fund	\$4,880,419	3.31%	\$117,596	\$21,375	\$36,584	(\$100,348)	(\$100)	\$118,664	\$5,074,190	3.38%
American Century Equity Income Fund	\$7,639,060	5.18%	\$132,088	\$28,656	(\$92,946)	(\$384,646)	(\$273)	\$123,963	\$7,445,904	4.96%
Wells Fargo Disciplined US Core	\$11,981,256	8.13%	\$139,719	\$37,307	(\$16,772)	(\$245,421)	(\$158)	\$349,482	\$12,245,414	8.16%
Vanguard Institutional Index Fund	\$9,064,965	6.15%	\$219,707	\$34,598	\$473,853	(\$198,338)	(\$358)	\$279,668	\$9,874,096	6.58%
American Funds Grth Fund of America	\$11,838,458	8.03%	\$155,754	\$39,346	(\$262,956)	(\$126,139)	(\$327)	\$475,614	\$12,119,750	8.08%
Hotchkis and Wiley Mid Cap Val Fd	\$3,896,459	2.64%	\$64,955	\$11,767	(\$220,860)	(\$126,658)	(\$74)	(\$52,836)	\$3,572,753	2.38%
Vanguard Mid Cap Index Fund	\$1,923,922	1.31%	\$74,961	\$9,088	\$79,615	(\$32,007)	(\$85)	\$55,154	\$2,110,647	1.41%
Hartford MidCap HLS Fund	\$7,343,763	4.98%	\$138,981	\$22,108	\$25,122	(\$100,184)	(\$173)	\$426,072	\$7,855,689	5.24%
AMG Managers Skyline Special Eq Fd	\$3,226,715	2.19%	\$47,130	\$12,161	(\$144,545)	(\$96,425)	(\$63)	\$32,832	\$3,077,803	2.05%
Vanguard Small Cap Index Fund	\$2,265,051	1.54%	\$70,462	\$5,385	\$117,216	(\$21,596)	(\$58)	\$44,868	\$2,481,327	1.65%
Hartford Small Company HLS Fund	\$2,135,867	1.45%	\$45,407	\$9,765	(\$4,754)	(\$24,378)	(\$44)	\$116,652	\$2,278,515	1.52%
Amer Funds EuroPacific Growth Fund	\$4,357,033	2.96%	\$80,229	\$22,071	(\$166,982)	(\$73,429)	(\$84)	\$337,100	\$4,555,937	3.04%
DFA Intl Small Cap Value Ptfll Fd	\$1,462,847	0.99%	\$37,708	\$4,029	(\$28,497)	(\$22,896)	(\$80)	\$88,526	\$1,541,638	1.03%
Lazard Emerging Markets Fund	\$1,261,686	0.86%	\$35,323	\$5,990	\$4,151	(\$20,120)	(\$66)	\$26,109	\$1,313,073	0.88%

*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.

61971-2 Washoe County Deferred Compensation Plan

For Advisor and Plan Sponsor use only. Not for use with Plan Participants.

RS-41492-01



457 Plan Balances by Investment

Asset Allocation

Investment Options	Balances as of 3/31/2017	Percentage*	Plan Activity April 01, 2017 through June 30, 2017						Balances as of 6/30/2017	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
Total	\$147,425,700	100%	\$2,326,213	\$383,223	—	(\$3,255,216)	(\$2,720)	\$3,172,645	\$150,049,845	100%

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

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61971-2 Washoe County Deferred Compensation Plan

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RS-41492-01

401(a) Plan Balances by Investment

Asset Allocation

Investment Options	Balances as of 3/31/2017	Percentage*	Plan Activity April 01, 2017 through June 30, 2017						Balances as of 6/30/2017	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
SF GIA 61971	\$3,562,287	35.60%	\$32,900	\$10,673	(\$166,383)	(\$6,245)	(\$59)	\$32,744	\$3,465,917	33.45%
Hartford Total Return Bond HLS Fund	\$458,296	4.58%	\$5,010	\$432	(\$10,450)	(\$298)	\$0	\$9,210	\$462,200	4.46%
PIMCO High Yield Fund	\$152,606	1.53%	\$1,938	\$208	\$13,266	\$0	\$0	\$3,688	\$171,705	1.66%
PIMCO Foreign Bond Fund	\$91,592	0.92%	\$894	\$124	\$12,626	\$0	\$0	\$351	\$105,586	1.02%
American Funds Balanced Fund	\$401,704	4.01%	\$6,399	\$919	\$8,926	(\$2,365)	(\$36)	\$9,763	\$425,310	4.10%
American Century Equity Income Fund	\$733,965	7.33%	\$7,385	\$739	\$5,591	(\$2,374)	(\$13)	\$12,076	\$757,368	7.31%
Wells Fargo Disciplined US Core	\$779,667	7.79%	\$6,965	\$929	\$4,244	(\$1,459)	(\$30)	\$22,841	\$813,156	7.85%
Vanguard Institutional Index Fund	\$752,287	7.52%	\$16,087	\$2,369	\$38,870	(\$3,294)	(\$41)	\$23,477	\$829,754	8.01%
American Funds Grth Fund of America	\$621,280	6.21%	\$7,176	\$1,742	\$11,099	(\$761)	(\$9)	\$24,938	\$665,465	6.42%
Hotchkis and Wiley Mid Cap Val Fd	\$318,121	3.18%	\$4,142	\$1,098	\$6,235	\$0	\$0	(\$4,089)	\$325,507	3.14%
Vanguard Mid Cap Index Fund	\$178,644	1.79%	\$7,182	\$681	\$9,198	(\$974)	(\$20)	\$5,039	\$199,751	1.93%
Hartford MidCap HLS Fund	\$600,429	6.00%	\$5,982	\$723	\$10,728	(\$1,386)	(\$22)	\$35,266	\$651,719	6.29%
AMG Managers Skyline Special Eq Fd	\$307,174	3.07%	\$2,661	\$415	\$6,174	\$0	\$0	\$3,492	\$319,917	3.09%
Vanguard Small Cap Index Fund	\$174,345	1.74%	\$5,189	\$616	\$8,646	(\$639)	(\$13)	\$3,608	\$191,752	1.85%
Hartford Small Company HLS Fund	\$237,747	2.38%	\$2,655	\$387	\$25,550	\$0	\$0	\$13,136	\$279,474	2.70%
Amer Funds EuroPacific Growth Fund	\$354,563	3.54%	\$3,270	\$657	\$7,400	(\$1,744)	(\$27)	\$27,361	\$391,480	3.78%
DFA Intl Small Cap Value Ptfll Fd	\$149,272	1.49%	\$2,021	\$190	\$2,712	\$0	\$0	\$9,085	\$163,280	1.58%
Lazard Emerging Markets Fund	\$132,498	1.32%	\$2,027	\$201	\$5,569	(\$155)	(\$1)	\$2,751	\$142,890	1.38%

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

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61971-1 Washoe County 401(a) Plan

For Advisor and Plan Sponsor use only. Not for use with Plan Participants.

RS-41492-01



401(a) Plan Balances by Investment

Asset Allocation

Investment Options	Balances as of 3/31/2017	Percentage*	Plan Activity April 01, 2017 through June 30, 2017						Balances as of 6/30/2017	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
Total	\$10,006,476	100%	\$119,883	\$23,100	—	(\$21,695)	(\$270)	\$234,737	\$10,362,231	100%

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

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61971-1 Washoe County 401(a) Plan

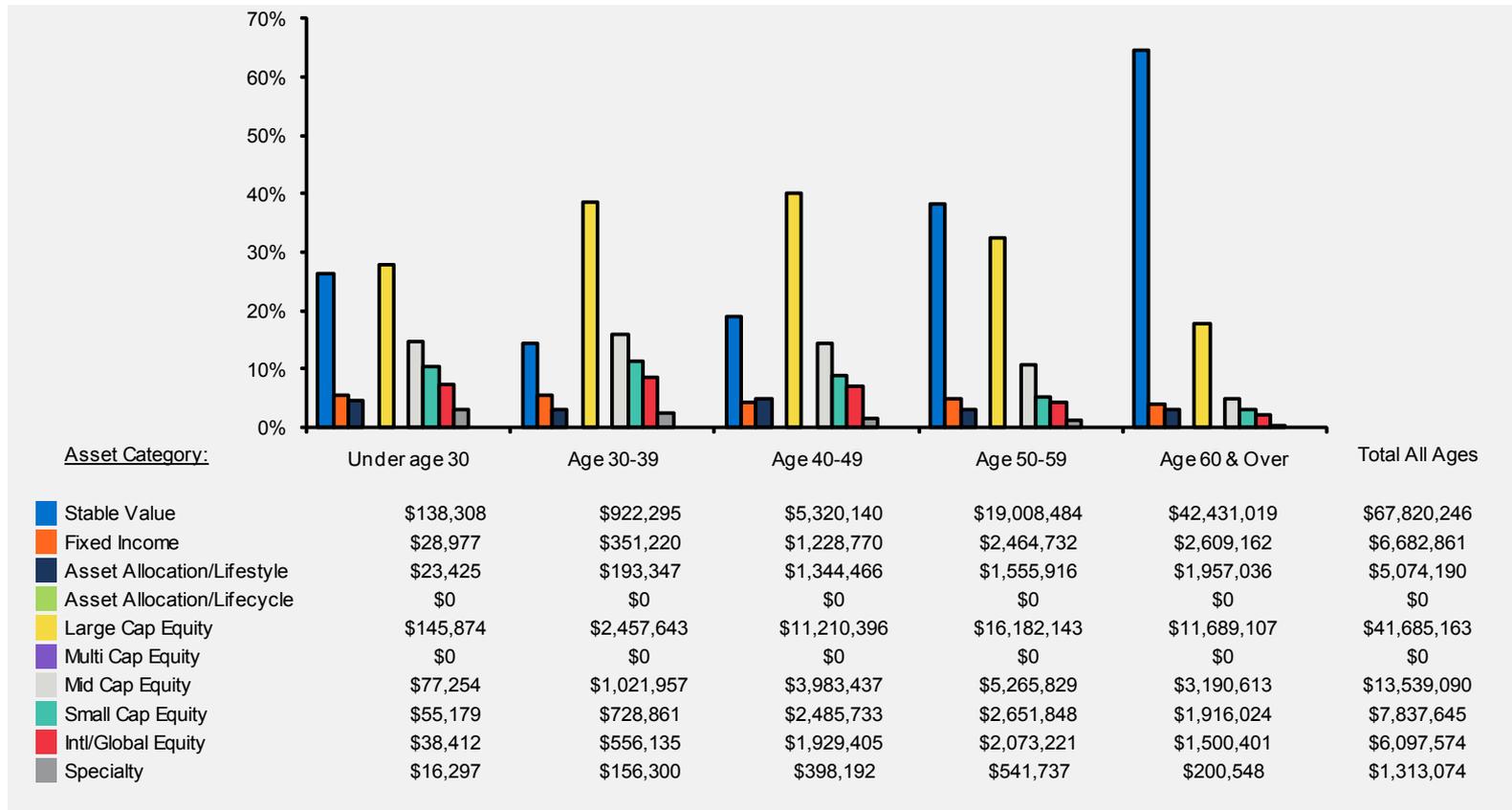
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Balances by Age

as of June 30, 2017

Age	Under age 30	Age 30-39	Age 40-49	Age 50-59	Age 60 and Over	Total
Number of Participants	100	356	582	593	595	2,226
Group Balance	\$523,727	\$6,387,757	\$27,900,539	\$49,743,912	\$65,493,910	\$150,049,845
Average Account Balance	\$5,237	\$17,943	\$47,939	\$83,885	\$110,074	\$67,408



Total Investment Balance

as of June 30, 2017

Participant Demographics

Investment Options	PARTICIPANTS					Participants in Option as of 3/31/2017	Participants in Option as of 6/30/2017	Investment Selection Percentage*
	Active	Beneficiary	Retired	Terminated	QDRO			
SF GIA 61971	\$33,801,407	\$287,579	\$31,159,831	\$2,484,091	\$87,224	1,563	1,595	33.1%
Hartford Total Return Bond HLS Fund	\$2,259,970	\$81	\$1,143,935	\$203,381	\$0	609	613	2.5%
PIMCO High Yield Fund	\$1,512,510	\$3,022	\$611,060	\$108,613	\$7,196	547	546	1.7%
PIMCO Foreign Bond Fund	\$573,114	\$0	\$191,486	\$68,466	\$0	360	365	1.0%
American Funds Balanced Fund	\$3,817,506	\$55,500	\$899,508	\$290,740	\$10,886	478	494	5.4%
American Century Equity Income Fund	\$5,764,939	\$43,751	\$1,390,045	\$237,241	\$9,909	945	958	5.3%
Wells Fargo Disciplined US Core	\$9,097,624	\$214,292	\$2,219,496	\$701,758	\$12,233	1,014	1,011	7.7%
Vanguard Institutional Index Fund	\$7,635,802	\$62,254	\$1,755,226	\$415,564	\$5,014	936	988	9.7%
American Funds Grth Fund of America	\$9,039,794	\$18,622	\$2,384,434	\$661,476	\$15,379	1,124	1,139	9.2%
Hotchkis and Wiley Mid Cap Val Fd	\$2,618,120	\$0	\$790,355	\$159,614	\$4,661	749	728	2.5%
Vanguard Mid Cap Index Fund	\$1,746,292	\$0	\$259,499	\$104,820	\$0	631	665	2.8%
Hartford MidCap HLS Fund	\$6,085,450	\$0	\$1,297,087	\$462,858	\$10,254	1,139	1,158	5.6%
AMG Managers Skyline Special Eq Fd	\$2,388,298	\$0	\$537,045	\$148,883	\$3,569	752	733	2.2%
Vanguard Small Cap Index Fund	\$1,972,037	\$0	\$401,464	\$105,890	\$1,916	669	696	2.4%
Hartford Small Company HLS Fund	\$1,853,427	\$0	\$248,552	\$174,371	\$2,162	699	705	2.1%

Total Participants 2222: 1680 Active, 6 Beneficiary, 402 Retired, 129 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.

61971-2 Washoe County Deferred Compensation Plan

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RS-41492-01



Total Investment Balance

as of June 30, 2017

Participant Demographics

Investment Options	PARTICIPANTS					Participants in Option as of 3/31/2017	Participants in Option as of 6/30/2017	Investment Selection Percentage*
	Active	Beneficiary	Retired	Terminated	QDRO			
Amer Funds EuroPacific Growth Fund	\$3,480,368	\$20,380	\$792,967	\$259,360	\$2,836	827	833	4.3%
DFA Intl Small Cap Value Prtfl Fd	\$1,250,674	\$0	\$182,426	\$104,903	\$3,634	514	511	1.5%
Lazard Emerging Markets Fund	\$1,027,971	\$0	\$193,430	\$88,464	\$3,203	489	505	1.5%
Total	\$95,925,304	\$705,481	\$46,457,845	\$6,780,492	\$180,078	-----	-----	100%

Total Participants 2222: 1680 Active, 6 Beneficiary, 402 Retired, 129 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.

619712 Washoe County Deferred Compensation Plan

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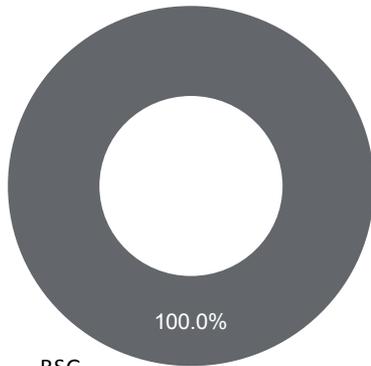


Participant Interactions

April 01, 2017 through June 30, 2017

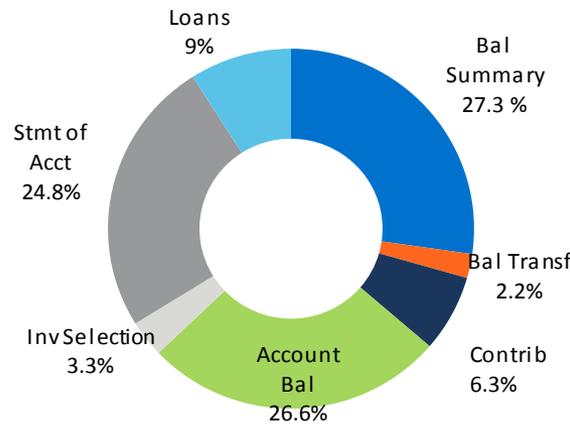
	Total Visits
Toll Free 800#	21
Call Center	682
Website	4,470

Toll Free 800#



RSG
100%

Website (My Account)



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

Highlights - Website

My Account	1527
Research	38

Highlights - Retirement Services Call Center

Loans	57
RSG-Retirement Options	52
Transaction Performed	46
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Transferred Call	36

Loan Summary

Loan Data				
	Your Plan 03/31/2017	Your Plan 06/30/2017	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	12.2%	11.7%	11.0%	14.6%*
Average loan balance	\$8,583	\$8,688	\$7,661	\$6,216*
Percentage of plan assets loaned	1.6%	1.5%	1.6%	0.7%*

	Your Plan 03/31/2017	Your Plan 06/30/2017
Total number of participants with loans	267	261
Total number of outstanding loans	267	261
Average account balance of participants with loans	\$51,816	\$53,793
Total value of outstanding loans	\$2,291,541	\$2,267,568

Current Loan Interest Rate = 6.25%

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



Washoe County 2nd Quarter 2017 Summary Sheet

Group Meeting Results	2nd Quarter 2016	2016 YTD Totals	2nd Quarter 2017	2017 YTD Totals
Meetings	20	38	19	42
Attendees	340	567	232	518
457 Enrollments	26	73	63	105
401(a) Enrollments	0	5	2	4
One on One Counseling Sessions	148	380	161	348

Rollover Results	2nd Quarter 2016	2016 YTD Totals	2nd Quarter 2017	2017 YTD Totals
Rollovers In	16	32	13	31
Dollars from Rollovers In	\$175,686.69	\$673,790.57	\$143,535.20	\$932,411.52
Rollovers Out	17	32	17	25
Dollars from Rollovers Out	\$507,301.33	\$1,828,223.70	\$1,394,056.30	\$1,875,555.00
PERS Purchases	20	43	17	37
Dollars from PERS Purchases	\$923,572.35	\$1,835,106.47	\$385,860.45	\$817,390.26

401(a) & 457 Loan Results	2nd Quarter 2016	2016 YTD Totals	2nd Quarter 2017	2017 YTD Totals
401(a) Applications Processed	5	6	2	3
Dollars from Applications Processed	\$113,541.09	\$143,541.09	\$12,297.76	\$14,297.76
457 Applications Processed	26	49	18	41
Dollars from Applications Processed	\$338,585.00	\$632,468.84	\$314,144.07	\$625,402.36

Hardship Results	2nd Quarter 2016	2016 YTD Totals	2nd Quarter 2017	2017 YTD Totals
Hardship Applications Approved	3	3	0	1
Dollars from Approved Applications	\$5,900.40	\$5,900.40	\$0.00	\$3,842.79

401(a) & 457 Fund & Average Results	2nd Quarter 2016	2nd Quarter 2017
Participants in 457 Plan	2,122	2,187
Participants in 401(a) Plan	161	161
457 Assets as of 6-30-2017 Including Loan Assets	\$133,592,234.17	\$150,030,543.77
401(a) Assets as of 6-30-2017 Including Loan Assets	\$9,235,857.48	\$10,362,231.32
Average 457 Participant Balance	\$62,955.81	\$68,601.07
Average 401(a) Participant Balance	\$57,365.57	\$64,361.69

ROTH Results	2nd Quarter 2016	2nd Quarter 2017
Participants with a Roth Balance	185	199
Assets in Roth	\$1,548,950.41	\$2,341,680.96