

**MassMutual@WORK**

# Your Plan Review

## MassMutual @work for you

### **Washoe County Deferred Compensation Plan**

Current Period: October 1, 2018 - December 31, 2018

Prior Period: July 1, 2018 - September 30, 2018

# Executive Summary

Plan Statistics			
	9/30/2018	12/31/2018	Plan Trend
<b>Total Plan Assets</b>	\$165,479,185	\$152,927,166	▼ 8%
<b>Total Outstanding Loan Balances</b>	\$2,686,632	\$2,766,647	▲ 3%
<b>Participant Contributions</b>			
<b>Participant</b>	\$2,916,770	\$2,733,796	▼ 6%
<b>Rollover</b>	\$445,071	\$138,362	▼ 69%
<b>Transferred Assets</b>	\$6,797	\$0	▼ 100%
<b>Distributions</b>			
<b>Withdrawals</b>	(\$1,458,472)	(\$1,603,337)	▲ 10%
<b>Terminations</b>	(\$1,462,075)	(\$1,576,165)	▲ 8%
<b>Loans</b>	(\$376,013)	(\$357,028)	▼ 5%
<b>Expenses*</b>	(\$57,111)	(\$40,253)	▼ 30%
<b>Investment Income</b>	\$4,607,446	(\$11,848,368)	▼ 357%
<b>Notes</b>			
<b>Terminations = termination and retirement</b>			
<b>Withdrawals = in-service withdrawal, death benefits, minimum distribution, installment payment, loan default</b>			

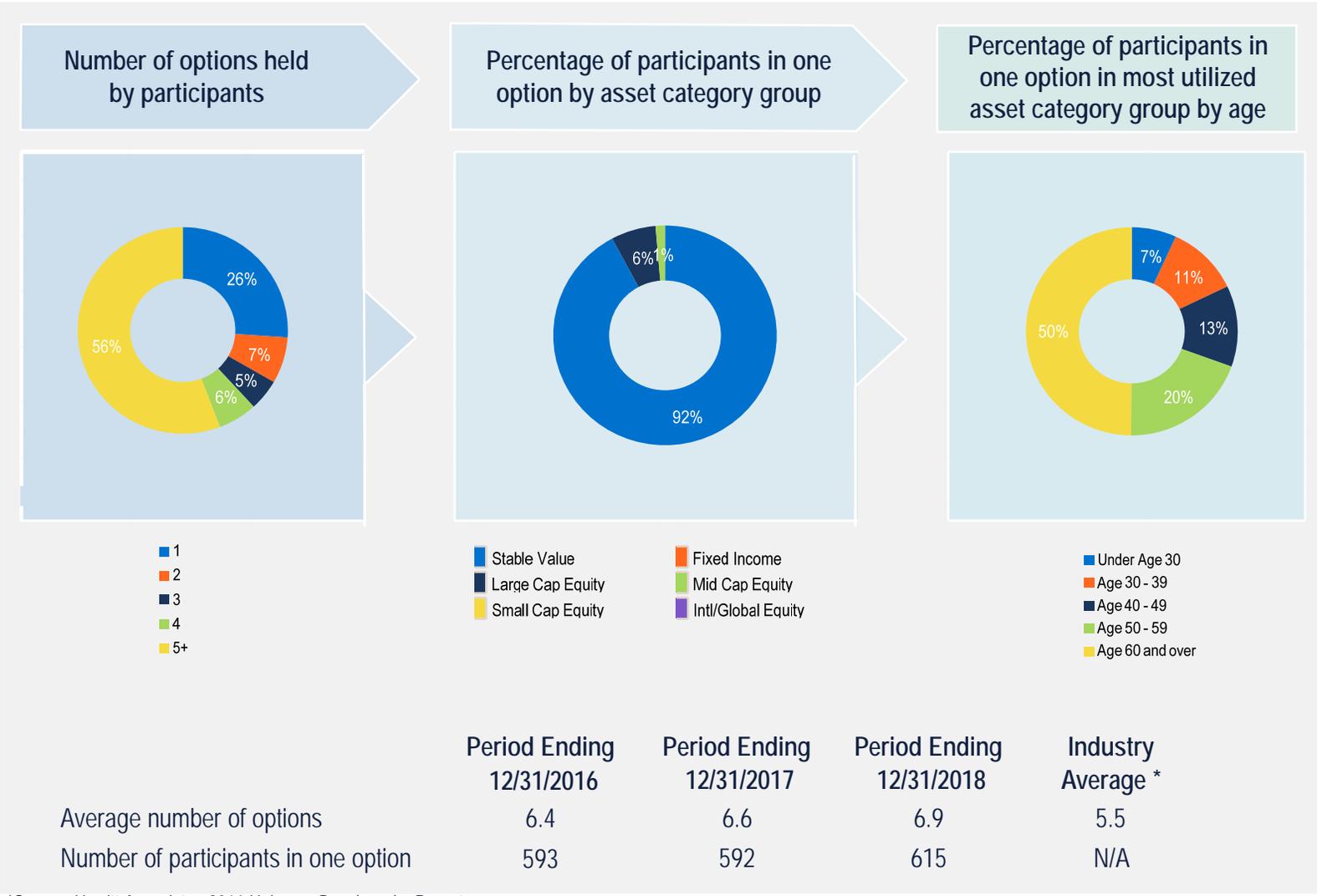
\*The expenses shown reflect expenses deducted from plan assets. Expenses billed directly to the plan sponsor or expenses related to the expense ratio of investments under the plan are not reflected. The Contribution data displays the combined dollar value of Contributions & Loan Repayments, if applicable.

# Executive Summary

Participant Activity			
	9/30/2018	12/31/2018	Plan Trend
<b>Total Participants</b>	2,337	2,358	▲ 0%
<b>Average Account Balance</b>	\$70,808	\$64,855	▼ 8%
<b>Average Number of Investments</b>	6.8	6.9	▲ 5%
<b>Number of Outstanding Loans</b>	261	278	▲ 7%
<b>Percent of Participants With a Loan</b>	11%	12%	▲ 9%
<b>Average Loan Balance</b>	\$10,294	\$9,952	▼ 3%
<b>Total Visits to Website</b>	4,904	5,109	▲ 4%
<b>Notes</b>			

# Participant Diversification

10/01/2018 through 12/31/2018



\*Source: Hewitt Associates 2016 Universe Benchmarks Report

# 457 Plan Balances by Investment

Asset Allocation										
Investment Options	Balances as of 9/30/2018	Percentage*	Plan Activity October 01, 2018 through December 31, 2018						Balances as of 12/31/2018	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
SF GIA 61971	\$73,051,392	44.15%	\$916,822	\$78,493	\$1,249,006	(\$1,576,358)	(\$17,187)	\$647,403	\$74,349,570	48.62%
Hartford Total Return Bond HLS Fund	\$3,329,622	2.01%	\$63,245	\$6,343	(\$20,527)	(\$122,581)	(\$781)	\$13,889	\$3,269,210	2.14%
PIMCO High Yield Fund	\$2,117,851	1.28%	\$39,732	\$3,600	(\$125,354)	(\$21,530)	(\$557)	(\$86,872)	\$1,926,869	1.26%
PIMCO Intl Bd US Dollar-Hedged Fd	\$926,980	0.56%	\$28,478	\$2,455	(\$2,081)	(\$12,422)	(\$304)	\$6,232	\$949,338	0.62%
American Funds Balanced Fund	\$5,997,891	3.62%	\$96,749	\$17,395	(\$116,587)	(\$131,251)	(\$1,478)	(\$390,395)	\$5,472,323	3.58%
American Century Equity Income Fund	\$6,909,990	4.18%	\$110,688	\$18,924	(\$129,725)	(\$187,353)	(\$1,696)	(\$506,316)	\$6,214,512	4.06%
Wells Fargo Disciplined US Core	\$12,936,065	7.82%	\$135,136	\$35,770	(\$158,856)	(\$250,977)	(\$3,197)	(\$1,812,255)	\$10,881,687	7.12%
Vanguard Institutional Index Fund	\$12,586,588	7.61%	\$280,165	\$38,777	(\$246,794)	(\$251,625)	(\$3,360)	(\$1,700,798)	\$10,702,954	7.00%
American Funds Grth Fund of America	\$15,496,479	9.36%	\$221,849	\$33,223	(\$128,914)	(\$363,898)	(\$3,475)	(\$2,332,984)	\$12,922,280	8.45%
Hotchkis and Wiley Mid Cap Val Fd	\$3,247,238	1.96%	\$52,641	\$7,941	(\$32,581)	(\$117,079)	(\$790)	(\$831,628)	\$2,325,742	1.52%
Vanguard Mid Cap Index Fund	\$2,947,832	1.78%	\$91,885	\$8,314	(\$37,226)	(\$65,661)	(\$817)	(\$459,422)	\$2,484,906	1.62%
Hartford MidCap HLS Fund	\$9,686,310	5.85%	\$156,785	\$22,726	(\$135,053)	(\$131,497)	(\$2,370)	(\$1,706,840)	\$7,890,061	5.16%
AMG Managers Skyline Special Eq Fd	\$2,689,557	1.63%	\$45,363	\$8,369	(\$110,528)	(\$49,315)	(\$669)	(\$541,700)	\$2,041,078	1.33%
Vanguard Small Cap Index Fund	\$2,916,459	1.76%	\$79,354	\$5,748	(\$9,930)	(\$43,137)	(\$798)	(\$539,065)	\$2,408,630	1.58%
Wells Fargo Small Company Growth Fd	\$3,208,533	1.94%	\$59,727	\$11,962	\$440	(\$51,431)	(\$832)	(\$676,921)	\$2,551,478	1.67%
Amer Funds EuroPacific Growth Fund	\$4,670,446	2.82%	\$92,562	\$17,787	\$199	(\$76,446)	(\$1,153)	(\$594,924)	\$4,108,472	2.69%
DFA Intl Small Cap Value Prtfl Fd	\$1,502,311	0.91%	\$37,887	\$3,855	\$15,170	(\$36,425)	(\$412)	(\$266,661)	\$1,255,726	0.82%
Lazard Emerging Markets Fund	\$1,257,641	0.76%	\$38,706	\$3,674	(\$10,660)	(\$47,543)	(\$377)	(\$69,111)	\$1,172,330	0.77%
<b>Total</b>	<b>\$165,479,185</b>	<b>100%</b>	<b>\$2,547,773</b>	<b>\$325,358</b>	<b>----</b>	<b>(\$3,536,529)</b>	<b>(\$40,253)</b>	<b>(\$11,848,368)</b>	<b>\$152,927,165</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.

61971-2-Washoe County Deferred Compensation Plan

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

RS-41492-02

# 401(a) Plan Balances by Investment

Asset Allocation										
Investment Options	Balances as of 9/30/2018	Percentage*	Plan Activity October 01, 2018 through December 31, 2018						Balances as of 12/31/2018	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
SF GIA 61971	\$4,224,815	35.15%	\$48,241	\$9,155	\$58,699	(\$51,756)	(\$1,058)	\$37,063	\$4,325,160	39.07%
Hartford Total Return Bond HLS Fund	\$340,444	2.83%	\$3,495	\$447	(\$1,180)	(\$3,315)	(\$74)	\$1,570	\$341,387	3.08%
PIMCO High Yield Fund	\$140,303	1.17%	\$2,058	\$441	(\$301)	(\$3,469)	(\$32)	(\$6,285)	\$132,714	1.20%
PIMCO Intl Bd US Dollar-Hedged Fd	\$97,033	0.81%	\$1,124	\$144	(\$3,102)	(\$3,017)	(\$22)	\$717	\$92,876	0.84%
American Funds Balanced Fund	\$542,494	4.51%	\$8,841	\$642	\$0	(\$615)	(\$116)	(\$35,763)	\$515,484	4.66%
American Century Equity Income Fund	\$649,115	5.40%	\$6,849	\$1,115	(\$55)	(\$3,509)	(\$141)	(\$48,222)	\$605,152	5.47%
Wells Fargo Disciplined US Core	\$923,053	7.68%	\$7,186	\$1,647	\$3,512	(\$4,010)	(\$196)	(\$130,705)	\$800,488	7.23%
Vanguard Institutional Index Fund	\$1,193,311	9.93%	\$25,025	\$2,518	(\$24,659)	(\$7,793)	(\$253)	(\$163,155)	\$1,024,994	9.26%
American Funds Grth Fund of America	\$847,470	7.05%	\$9,254	\$987	\$1,176	(\$4,596)	(\$190)	(\$128,795)	\$725,306	6.55%
Hotchkis and Wiley Mid Cap Val Fd	\$301,859	2.51%	\$3,378	\$1,220	\$1,070	(\$2,163)	(\$63)	(\$79,019)	\$226,283	2.04%
Vanguard Mid Cap Index Fund	\$272,261	2.27%	\$10,827	\$754	(\$18,549)	(\$3,506)	(\$56)	(\$41,934)	\$219,795	1.99%
Hartford MidCap HLS Fund	\$841,765	7.00%	\$7,606	\$1,044	(\$2,971)	(\$2,944)	(\$174)	(\$149,290)	\$695,036	6.28%
AMG Managers Skyline Special Eq Fd	\$296,589	2.47%	\$2,425	\$510	(\$9,297)	(\$2,403)	(\$64)	(\$60,113)	\$227,646	2.06%
Vanguard Small Cap Index Fund	\$304,418	2.53%	\$8,680	\$722	(\$13,988)	(\$3,605)	(\$62)	(\$55,723)	\$240,442	2.17%
Wells Fargo Small Company Growth Fd	\$323,815	2.69%	\$3,108	\$561	\$866	(\$2,105)	(\$66)	(\$68,336)	\$257,843	2.33%
Amer Funds EuroPacific Growth Fund	\$407,480	3.39%	\$4,535	\$964	\$3,647	(\$3,905)	(\$85)	(\$52,377)	\$360,260	3.25%
DFA Intl Small Cap Value Prtfl Fd	\$165,538	1.38%	\$2,620	\$247	\$5,273	(\$2,880)	(\$35)	(\$30,813)	\$139,951	1.26%
Lazard Emerging Markets Fund	\$147,098	1.22%	\$2,676	\$259	(\$141)	(\$2,545)	(\$32)	(\$8,256)	\$139,058	1.26%
<b>Total</b>	<b>\$12,018,861</b>	<b>100%</b>	<b>\$157,927</b>	<b>\$23,375</b>	<b>----</b>	<b>(\$108,135)</b>	<b>(\$2,717)</b>	<b>(\$1,019,436)</b>	<b>\$11,069,874</b>	<b>100%</b>

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

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61971-1-Washoe County 401(a) Plan

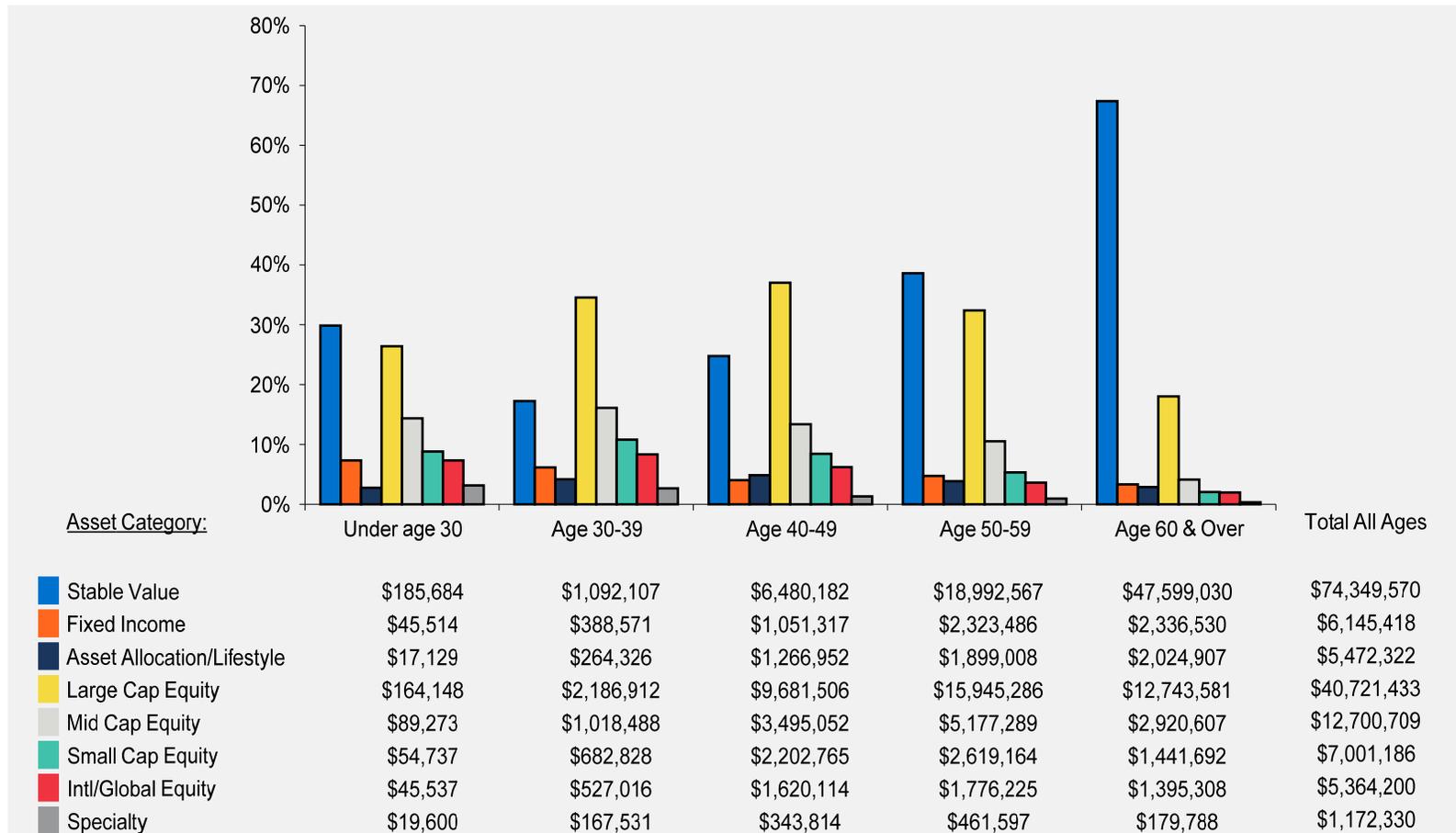
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RS-41492-02

# Balances by Age

as of 12/31/2018

Age	Under age 30	Age 30-39	Age 40-49	Age 50-59	Age 60 and Over	Total
<b>Number of Participants</b>	104	393	599	612	650	2,358
<b>Group Balance</b>	\$621,621	\$6,327,778	\$26,141,702	\$49,194,620	\$70,641,444	\$152,927,165
<b>Average Account Balance</b>	\$5,977	\$16,101	\$43,642	\$80,383	\$108,679	\$64,855



61971-2-Washoe County Deferred Compensation Plan

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RS-41492-02

# Total Investment Balance

as of 12/31/2018

Participant Demographics								
Investment Options	PARTICIPANTS					Participants in Option as of 09/30/2018	Participants in Option as of 12/31/2018	Investment Selection Percentage*
	Active	Beneficiary	Retired	Terminated	QDRO			
SF GIA 61971	\$34,216,829	\$378,335	\$37,029,796	\$2,632,702	\$91,908	1,737	1,767	31.5%
Hartford Total Return Bond HLS Fund	\$2,032,593	\$69	\$1,013,864	\$222,683	\$0	697	722	2.6%
PIMCO High Yield Fund	\$1,339,232	\$0	\$447,329	\$136,085	\$4,223	566	580	1.7%
PIMCO Intl Bd US Dollar-Hedged Fd	\$684,149	\$0	\$169,400	\$95,789	\$0	452	483	1.2%
American Funds Balanced Fund	\$3,764,624	\$49,557	\$1,170,279	\$479,077	\$8,785	487	478	4.8%
American Century Equity Income Fund	\$4,675,470	\$35,972	\$1,252,026	\$242,315	\$8,728	975	989	4.7%
Wells Fargo Disciplined US Core	\$7,733,531	\$182,252	\$2,248,753	\$706,773	\$10,378	1,093	1,110	6.9%
Vanguard Institutional Index Fund	\$8,168,590	\$55,727	\$2,008,813	\$464,491	\$5,333	1,133	1,154	10.8%
American Funds Grth Fund of America	\$9,506,396	\$17,132	\$2,733,057	\$650,320	\$15,375	1,275	1,288	9.3%
Hotchkis and Wiley Mid Cap Val Fd	\$1,712,664	\$0	\$463,638	\$145,355	\$4,084	776	796	2.2%
Vanguard Mid Cap Index Fund	\$2,062,604	\$0	\$328,144	\$94,157	\$0	805	825	3.3%
Hartford MidCap HLS Fund	\$5,795,614	\$0	\$1,612,396	\$474,732	\$7,318	1,286	1,305	5.7%
AMG Managers Skyline Special Eq Fd	\$1,605,017	\$0	\$304,426	\$128,545	\$3,090	783	803	2.2%
Vanguard Small Cap Index Fund	\$1,978,001	\$0	\$323,028	\$105,694	\$1,908	804	821	2.9%
Wells Fargo Small Company Growth Fd	\$1,963,065	\$0	\$412,994	\$173,122	\$2,297	786	808	2.4%
Amer Funds EuroPacific Growth Fund	\$3,052,966	\$13,906	\$783,523	\$255,393	\$2,685	888	907	4.6%
DFA Intl Small Cap Value Prtfl Fd	\$1,030,023	\$0	\$132,572	\$90,013	\$3,119	547	557	1.6%

**Total Participants 2358: 1702 Active, 6 Beneficiary, 483 Retired, 160 Terminated, 7 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-41492-02

# Total Investment Balance

as of 12/31/2018

Participant Demographics								
Investment Options	PARTICIPANTS					Participants in Option as of 09/30/2018	Participants in Option as of 12/31/2018	Investment Selection Percentage*
	Active	Beneficiary	Retired	Terminated	QDRO			
Lazard Emerging Markets Fund	\$936,066	\$0	\$152,225	\$81,063	\$2,976	608	639	1.6%
<b>Total</b>	<b>\$92,257,435</b>	<b>\$732,949</b>	<b>\$52,586,264</b>	<b>\$7,178,309</b>	<b>\$172,209</b>	-----	-----	<b>100%</b>

Total Participants 2358: 1702 Active, 6 Beneficiary, 483 Retired, 160 Terminated, 7 QDRO

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# Loan Summary

Loan Data				
	Your Plan 09/30/2018	Your Plan 12/31/2018	MassMutual Average 12/31/2018	Industry Averages
Number of loans allowed	1	1	2.	1.1*
Average number of loans per participant with loans	1.	1.	1.2	Not available
Percentage of participants with loans	11.2%	11.8%	10.7%	14.6%*
Average loan balance	\$10,294	\$9,952	\$8,041	\$6,216*
Percentage of plan assets loaned	1.6%	1.8%	1.5%	0.7%*

	Your Plan 09/30/2018	Your Plan 12/31/2018
Total number of participants with loans	261	278
Total number of outstanding loans	261	278
Average account balance of participants with loans	\$53,332	\$46,311
Total value of outstanding loans	\$2,686,632	\$2,766,647

**Current Loan Interest Rate = 7.50%**

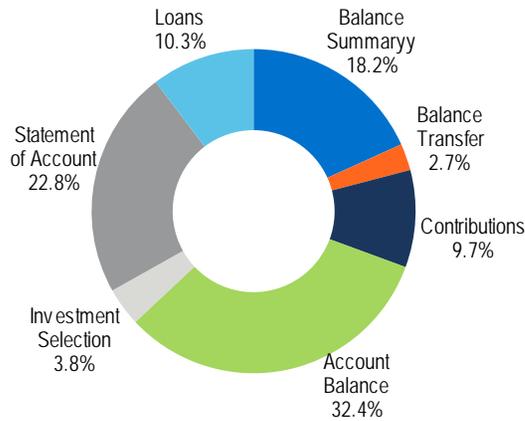
\*Source: PSCA's 58th Annual Survey of PS and 401(k) Plans

# Participant Interactions

10/01/2018 through 12/31/2018

	Total Visits
Call Center	662
Website	5,109

## 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	1066
Research	34

### Highlights - Retirement Services Call Center

RSG-Retirement Options	67
Loans	51
Transferred Call	27
Investments	25
Withdrawals	23



## Washoe County 4th Quarter 2018 Summary Sheet

Group Meeting Results	4th Quarter 2017	2017 YTD Totals	4th Quarter 2018	2018 YTD Totals
<b>Meetings*</b>	14	90	11	48
<b>Attendees*</b>	167	1,158	20	513
457 Enrollments	31	180	33	137
<i>Traditional Enrollments</i>	NA	NA	33	116
<i>Auto Enrollments - Sherriff's Deputy</i>	NA	NA	0	21
401(a) Enrollments	1	7	6	7
<b>One on One Counseling Sessions*</b>	129	725	89	415

Rollover Results	4th Quarter 2017	2017 YTD Totals	4th Quarter 2018	2018 YTD Totals
Rollovers In	13	56	4	42
Dollars from Rollovers In	\$290,222.75	\$1,532,817.17	\$121,462.29	\$1,441,139.47
Rollovers Out	8	40	9	71
Dollars from Rollovers Out	\$789,157.02	\$3,047,946.99	\$1,100,598.59	\$6,383,892.09
PERS Purchases	14	70	21	89
Dollars from PERS Purchases	\$566,840.67	\$1,791,992.98	\$866,511.58	\$4,017,546.00

401(a) & 457 Loan Results	4th Quarter 2017	2017 YTD Totals	4th Quarter 2018	2018 YTD Totals
401(a) Applications Processed	4	8	1	4
Dollars from Applications Processed	\$77,240.82	\$97,538.58	\$12,000.00	\$101,746.00
457 Applications Processed	27	107	32	121
Dollars from Applications Processed	\$288,715.85	\$1,439,536.58	\$357,027.55	\$1,708,571.36

Hardship Results	4th Quarter 2017	2017 YTD Totals	4th Quarter 2018	2018 YTD Totals
Hardship Applications Approved	1	3	1	4
Dollars from Approved Applications	\$2,500.00	\$11,898.35	\$20,000.00	\$30,873.19

401(a) & 457 Fund & Average Results	4th Quarter 2017	4th Quarter 2018
Participants in 457 Plan	2,229	2,358
Participants in 401(a) Plan	161	166
457 Assets as of 12-31-2018 Including Loan Assets	\$159,983,261.02	\$152,927,165.18
401(a) Assets as of 12-31-2018 Including Loan Assets	\$11,232,234.91	\$11,069,873.78
Average 457 Participant Balance	\$71,773.56	\$64,854.61
Average 401(a) Participant Balance	\$69,765.43	\$66,685.99

ROTH Results	4th Quarter 2017	4th Quarter 2018
Participants with a Roth Balance	201	259
Assets in Roth	\$2,687,061.11	\$3,054,923.93