

MAY 8, 2019

 MassMutual

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Your Plan Review

MassMutual @work for you

Washoe County Deferred Compensation Plan

Current Period: January 1, 2019 - March 31, 2019
Prior Period: October 1, 2018 - December 31, 2018

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

RS-41492-02

Executive Summary

Plan Statistics			
	12/31/2018	3/31/2019	Plan Trend
Total Plan Assets	\$152,927,166	\$161,985,206	▲ 6%
Total Outstanding Loan Balances	\$2,766,647	\$2,696,903	▼ 3%
Participant Contributions			
Participant	\$2,733,796	\$2,727,919	▼ 0%
Rollover	\$138,362	\$104,056	▼ 25%
Transferred Assets	\$0	\$2,289	▲ 100%
Distributions			
Withdrawals	(\$1,603,337)	(\$1,238,176)	▼ 23%
Terminations	(\$1,576,165)	(\$2,859,599)	▲ 81%
Loans	(\$357,028)	(\$294,415)	▼ 18%
Expenses*	(\$40,253)	(\$72,895)	▲ 81%
Investment Income	(\$11,848,368)	\$10,670,207	▲ 190%
Notes Terminations = termination and retirement Withdrawals = in-service withdrawal, death benefits, minimum distribution, installment payment, loan default			

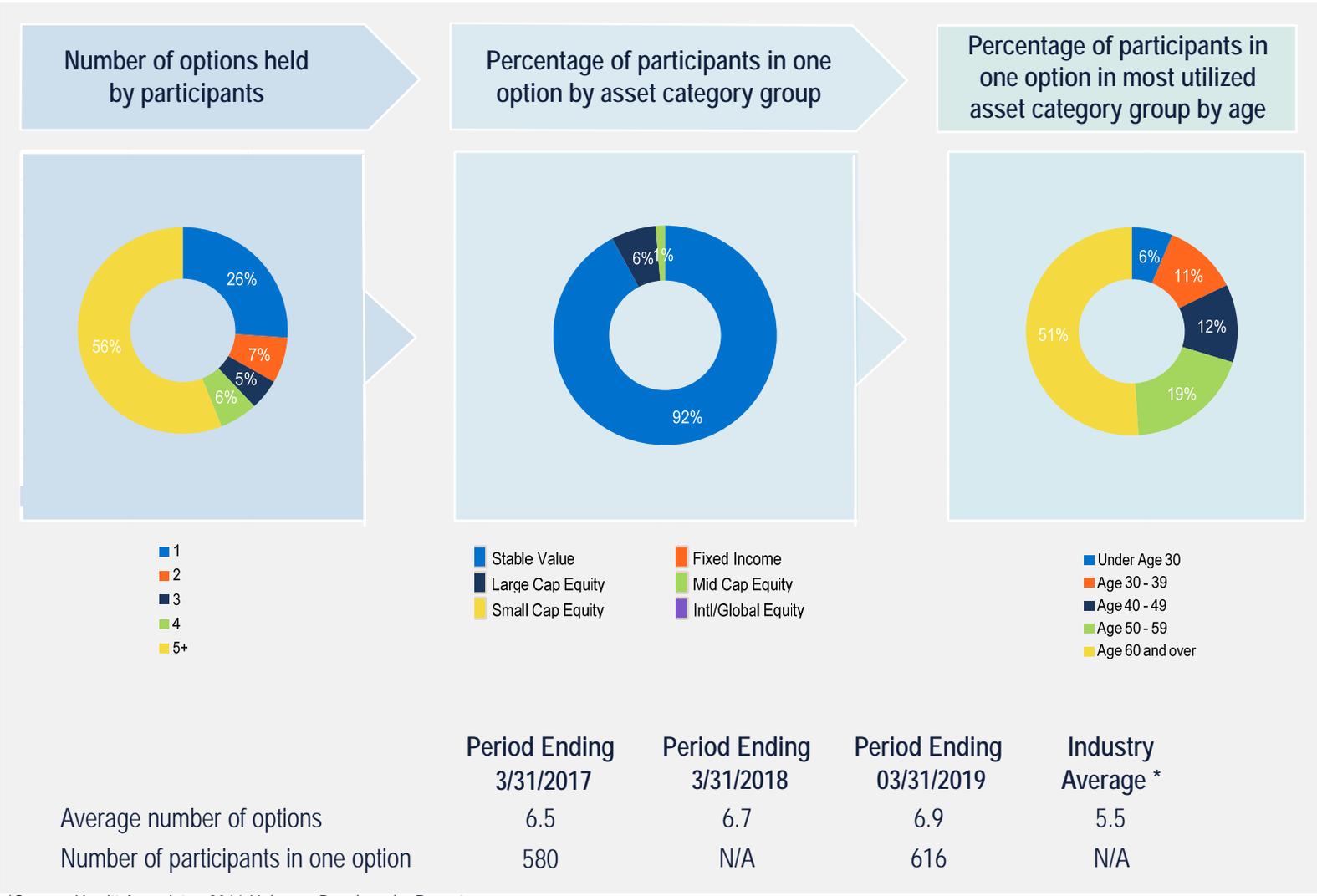
*The expenses shown reflect expenses deducted from plan assets. Expenses billed directly to the plan sponsor or expenses related to the expense ratio of investments under the plan are not reflected. The Contribution data displays the combined dollar value of Contributions & Loan Repayments, if applicable.

Executive Summary

Participant Activity			
	12/31/2018	3/31/2019	Plan Trend
Total Participants	2,358	2,358	◀ ▶ 0%
Average Account Balance	\$64,855	\$68,696	▲ 6%
Average Number of Investments	6.7	6.9	▲ 3%
Number of Outstanding Loans	278	270	▼ 3%
Percent of Participants With a Loan	12%	11%	▼ 8%
Average Loan Balance	\$9,952	\$9,989	▲ 0%
Total Visits to Website	5,109	5,356	▲ 5%
Notes			

Participant Diversification

01/01/2019 through 03/31/2019



*Source: Hewitt Associates 2016 Universe Benchmarks Report

457 Plan Balances by Investment

Asset Allocation										
Investment Options	Balances as of 12/31/2018	Percentage*	Plan Activity January 01, 2019 through March 31, 2019						Balances as of 3/31/2019	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
SF GIA 61971	\$74,349,570	48.62%	\$875,634	\$100,518	(\$198,062)	(\$1,873,060)	(\$33,602)	\$507,946	\$73,728,944	45.52%
Hartford Total Return Bond HLS Fund	\$3,269,210	2.14%	\$66,400	\$6,673	\$1,750	(\$51,406)	(\$1,524)	\$126,315	\$3,417,417	2.11%
PIMCO High Yield Fund	\$1,926,869	1.26%	\$41,839	\$3,814	(\$6,918)	(\$67,545)	(\$922)	\$144,494	\$2,041,631	1.26%
PIMCO Intl Bd US Dollar-Hedged Fd	\$949,338	0.62%	\$27,866	\$2,696	\$2,084	(\$26,101)	(\$440)	\$28,581	\$984,025	0.61%
American Funds Balanced Fund	\$5,472,323	3.58%	\$84,470	\$36,186	\$49,985	(\$291,023)	(\$2,640)	\$431,255	\$5,780,556	3.57%
American Century Equity Income Fund	\$6,214,512	4.06%	\$104,421	\$19,757	(\$7,581)	(\$207,285)	(\$2,964)	\$658,421	\$6,779,281	4.19%
Wells Fargo Disciplined US Core	\$10,881,687	7.12%	\$123,813	\$32,746	\$2,679	(\$184,639)	(\$5,245)	\$1,378,292	\$12,229,332	7.55%
Vanguard Institutional Index Fund	\$10,702,954	7.00%	\$297,349	\$69,569	\$144,556	(\$618,135)	(\$5,548)	\$1,454,521	\$12,045,266	7.44%
American Funds Grth Fund of America	\$12,922,280	8.45%	\$183,320	\$33,778	(\$38,836)	(\$287,751)	(\$6,429)	\$1,782,532	\$14,588,895	9.01%
Hotchkis and Wiley Mid Cap Val Fd	\$2,325,742	1.52%	\$46,681	\$7,810	\$14,426	(\$53,892)	(\$1,190)	\$377,202	\$2,716,779	1.68%
Vanguard Mid Cap Index Fund	\$2,484,906	1.62%	\$83,312	\$9,664	\$17,596	(\$139,633)	(\$1,262)	\$414,096	\$2,868,680	1.77%
Hartford MidCap HLS Fund	\$7,890,061	5.16%	\$184,955	\$23,947	(\$9,030)	(\$211,159)	(\$4,145)	\$1,594,964	\$9,469,592	5.85%
AMG Managers Skyline Special Eq Fd	\$2,041,078	1.33%	\$41,711	\$8,304	(\$31,157)	(\$55,726)	(\$1,033)	\$255,902	\$2,259,079	1.39%
Vanguard Small Cap Index Fund	\$2,408,630	1.58%	\$73,095	\$7,335	\$55,017	(\$113,903)	(\$1,283)	\$390,012	\$2,818,903	1.74%
Wells Fargo Small Company Growth Fd	\$2,551,478	1.67%	\$51,583	\$10,349	\$1,231	(\$42,066)	(\$1,322)	\$388,360	\$2,959,612	1.83%
Amer Funds EuroPacific Growth Fund	\$4,108,472	2.69%	\$91,136	\$23,553	\$6,410	(\$102,701)	(\$2,122)	\$538,691	\$4,663,439	2.88%
DFA Intl Small Cap Value Prtfl Fd	\$1,255,726	0.82%	\$33,758	\$4,706	\$20,979	(\$39,196)	(\$628)	\$109,622	\$1,384,967	0.85%
Lazard Emerging Markets Fund	\$1,172,330	0.77%	\$35,908	\$4,261	(\$25,130)	(\$26,968)	(\$594)	\$89,001	\$1,248,808	0.77%
Total	\$152,927,165	100%	\$2,447,251	\$405,666	----	(\$4,392,189)	(\$72,895)	\$10,670,207	\$161,985,206	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.

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 12/31/2018	Percentage*	Plan Activity January 01, 2019 through March 31, 2019						Balances as of 3/31/2019	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
SF GIA 61971	\$4,325,160	39.07%	\$55,231	\$7,766	\$9,421	(\$119,795)	(\$1,874)	\$26,799	\$4,302,708	35.98%
Hartford Total Return Bond HLS Fund	\$341,387	3.08%	\$3,243	\$383	(\$2,941)	(\$293)	(\$149)	\$12,929	\$354,558	2.96%
PIMCO High Yield Fund	\$132,714	1.20%	\$1,825	\$378	(\$1,294)	\$0	(\$60)	\$9,964	\$143,528	1.20%
PIMCO Intl Bd US Dollar-Hedged Fd	\$92,876	0.84%	\$1,050	\$124	(\$1,309)	\$0	(\$41)	\$2,767	\$95,467	0.80%
American Funds Balanced Fund	\$515,484	4.66%	\$7,052	\$530	\$23	(\$5,059)	(\$232)	\$41,196	\$558,992	4.67%
American Century Equity Income Fund	\$605,152	5.47%	\$5,297	\$955	(\$491)	(\$9,807)	(\$276)	\$64,462	\$665,292	5.56%
Wells Fargo Disciplined US Core	\$800,488	7.23%	\$5,847	\$1,411	\$1,161	(\$0)	(\$372)	\$101,963	\$910,499	7.61%
Vanguard Institutional Index Fund	\$1,024,994	9.26%	\$21,284	\$2,138	(\$31,894)	(\$9,411)	(\$478)	\$140,690	\$1,147,322	9.59%
American Funds Grth Fund of America	\$725,306	6.55%	\$7,804	\$826	(\$1,323)	(\$1,647)	(\$341)	\$100,825	\$831,450	6.95%
Hotchkis and Wiley Mid Cap Val Fd	\$226,283	2.04%	\$2,889	\$1,046	\$1,902	\$0	(\$113)	\$36,745	\$268,752	2.25%
Vanguard Mid Cap Index Fund	\$219,795	1.99%	\$8,936	\$625	(\$774)	(\$5,436)	(\$105)	\$37,295	\$260,336	2.18%
Hartford MidCap HLS Fund	\$695,036	6.28%	\$5,802	\$874	\$29,642	(\$8,044)	(\$334)	\$141,708	\$864,683	7.23%
AMG Managers Skyline Special Eq Fd	\$227,646	2.06%	\$2,156	\$437	\$970	\$0	(\$110)	\$29,086	\$260,185	2.18%
Vanguard Small Cap Index Fund	\$240,442	2.17%	\$7,061	\$619	(\$385)	(\$6,790)	(\$115)	\$39,228	\$280,060	2.34%
Wells Fargo Small Company Growth Fd	\$257,843	2.33%	\$2,660	\$481	(\$515)	(\$1,196)	(\$125)	\$39,491	\$298,639	2.50%
Amer Funds EuroPacific Growth Fund	\$360,260	3.25%	\$4,076	\$826	(\$2,049)	(\$427)	(\$167)	\$47,682	\$410,201	3.43%
DFA Intl Small Cap Value Prtfl Fd	\$139,951	1.26%	\$2,304	\$212	\$3,024	\$0	(\$65)	\$12,242	\$157,667	1.32%
Lazard Emerging Markets Fund	\$139,058	1.26%	\$2,380	\$222	(\$3,168)	\$0	(\$64)	\$10,544	\$148,972	1.25%
Total	\$11,069,874	100%	\$146,895	\$19,853	----	(\$167,904)	(\$5,024)	\$895,617	\$11,959,311	100%

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

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61971-1-Washoe County 401(a) Plan

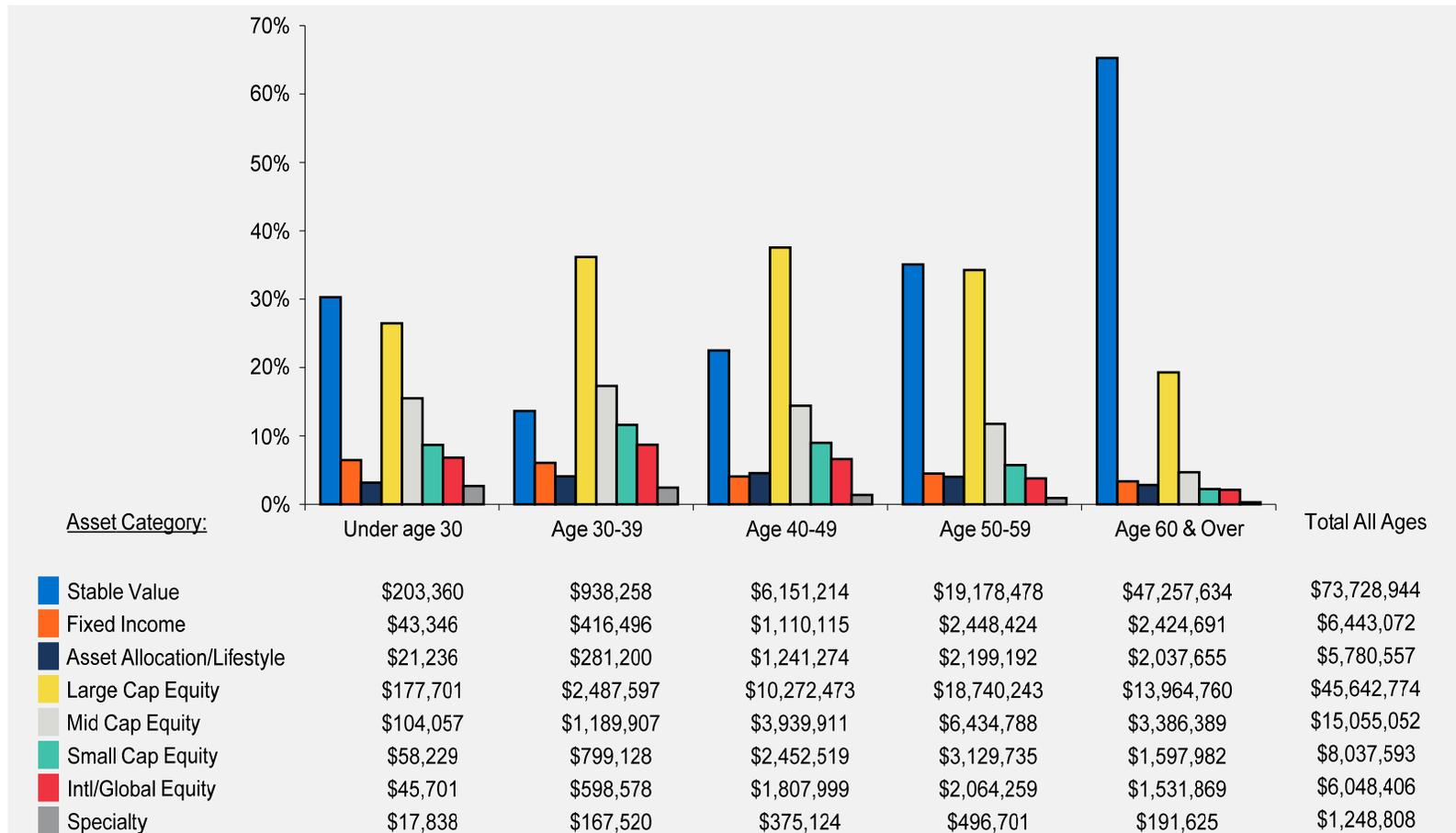
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RS-41492-02

Balances by Age

as of 03/31/2019

Age	Under age 30	Age 30-39	Age 40-49	Age 50-59	Age 60 and Over	Total
Number of Participants	100	395	587	617	659	2,358
Group Balance	\$671,468	\$6,878,685	\$27,350,627	\$54,691,820	\$72,392,606	\$161,985,206
Average Account Balance	\$6,715	\$17,414	\$46,594	\$88,642	\$109,852	\$68,696



61971-2-Washoe County Deferred Compensation Plan

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RS-41492-02

Total Investment Balance

as of 03/31/2019

Participant Demographics								
Investment Options	PARTICIPANTS					Participants in Option as of 12/31/2018	Participants in Option as of 03/31/2019	Investment Selection Percentage*
	Active	Beneficiary	Retired	Terminated	QDRO			
SF GIA 61971	\$33,777,157	\$435,385	\$36,705,119	\$2,718,686	\$92,597	1,767	1,776	30.8%
Hartford Total Return Bond HLS Fund	\$2,142,545	\$72	\$1,049,350	\$225,451	\$0	722	729	2.7%
PIMCO High Yield Fund	\$1,437,261	\$0	\$463,251	\$136,582	\$4,537	580	584	1.8%
PIMCO Intl Bd US Dollar-Hedged Fd	\$726,751	\$0	\$163,821	\$93,452	\$0	483	497	1.2%
American Funds Balanced Fund	\$3,918,838	\$53,472	\$1,194,215	\$604,553	\$9,479	478	470	4.8%
American Century Equity Income Fund	\$5,077,102	\$39,793	\$1,380,639	\$272,092	\$9,655	989	992	4.7%
Wells Fargo Disciplined US Core	\$8,595,004	\$205,296	\$2,542,259	\$875,083	\$11,691	1,110	1,120	6.8%
Vanguard Institutional Index Fund	\$9,346,333	\$63,308	\$2,074,759	\$554,807	\$6,059	1,154	1,161	11.1%
American Funds Grth Fund of America	\$10,657,755	\$19,500	\$3,112,311	\$781,829	\$17,500	1,288	1,288	9.3%
Hotchkis and Wiley Mid Cap Val Fd	\$1,964,273	\$0	\$561,330	\$186,430	\$4,746	796	808	2.2%
Vanguard Mid Cap Index Fund	\$2,453,338	\$0	\$302,031	\$113,311	\$0	825	835	3.4%
Hartford MidCap HLS Fund	\$6,876,302	\$0	\$1,933,681	\$650,812	\$8,798	1,305	1,311	5.7%
AMG Managers Skyline Special Eq Fd	\$1,731,646	\$0	\$356,665	\$167,285	\$3,483	803	817	2.2%
Vanguard Small Cap Index Fund	\$2,331,764	\$0	\$321,672	\$163,251	\$2,216	821	837	3.0%
Wells Fargo Small Company Growth Fd	\$2,267,438	\$0	\$486,441	\$203,085	\$2,648	808	822	2.4%
Amer Funds EuroPacific Growth Fund	\$3,478,698	\$15,735	\$867,337	\$298,630	\$3,038	907	918	4.6%
DFA Intl Small Cap Value Prtfl Fd	\$1,133,605	\$0	\$142,802	\$105,172	\$3,387	557	562	1.7%

Total Participants 2358: 1687 Active, 8 Beneficiary, 489 Retired, 167 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 03/31/2019

Participant Demographics								
Investment Options	PARTICIPANTS					Participants in Option as of 12/31/2018	Participants in Option as of 03/31/2019	Investment Selection Percentage*
	Active	Beneficiary	Retired	Terminated	QDRO			
Lazard Emerging Markets Fund	\$996,092	\$0	\$157,971	\$91,547	\$3,199	639	652	1.7%
Total	\$98,911,901	\$832,560	\$53,815,655	\$8,242,057	\$183,032	-----	-----	100%

Total Participants 2358: 1687 Active, 8 Beneficiary, 489 Retired, 167 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.

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Loan Summary

Loan Data				
	Your Plan 12/31/2018	Your Plan 03/31/2019	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	11.8%	11.5%	10.7%	14.6%*
Average loan balance	\$9,952	\$9,989	\$8,041	\$6,216*
Percentage of plan assets loaned	1.8%	1.7%	1.5%	0.7%*

	Your Plan 12/31/2018	Your Plan 03/31/2019
Total number of participants with loans	278	270
Total number of outstanding loans	278	270
Average account balance of participants with loans	\$46,311	\$49,062
Total value of outstanding loans	\$2,766,647	\$2,696,903

Current Loan Interest Rate = 7.50%

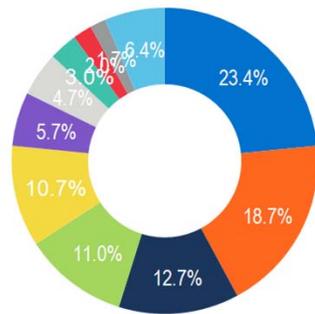
*Source: PSCA's 58th Annual Survey of PS and 401(k) Plans

Participant Interactions

01/01/2019 through 03/31/2019

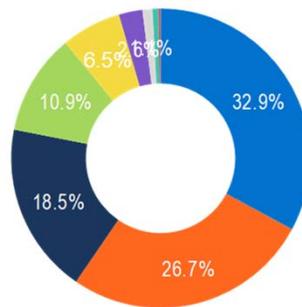
	Total Visits
Toll Free 800#	66
Call Center	245
Website	1,214

Toll Free 800#



- Terminations
- Account Maintenance
- Login
- ISW
- Statements
- All Others
- Loans
- Transferred Call
- Contributions
- Investments
- NIGO Callback

Website (My Account)



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

Highlights - Website

My Account	1112
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Highlights - Retirement Services Call Center

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Loans	69
Transferred Call	33
Participant Indicative	20
Contributions	19



Washoe County 1st Quarter 2019 Summary Sheet

Group Meeting Results	1st Quarter 2018	2018 YTD Totals	1st Quarter 2019	2019 YTD Totals
Meetings*	18	18	3	3
Attendees*	237	237	60	60
457 Enrollments	51	51	15	15
<i>Traditional Enrollments</i>	NA	NA	12	12
<i>Auto Enrollments - Sherriff's Deputy</i>	NA	NA	3	3
401(a) Enrollments	0	0	3	3
One on One Counseling Sessions*	205	205	17	17

Rollover Results	1st Quarter 2018	2018 YTD Totals	1st Quarter 2019	2019 YTD Totals
Rollovers In	18	18	9	9
Dollars from Rollovers In	\$569,599.55	\$569,599.55	\$114,285.91	\$114,285.91
Rollovers Out	24	24	16	16
Dollars from Rollovers Out	\$2,409,540.98	\$2,409,540.98	\$1,810,891.06	\$1,810,891.06
PERS Purchases	14	14	31	31
Dollars from PERS Purchases	\$621,963.97	\$621,963.97	\$1,034,869.48	\$1,034,869.48

401(a) & 457 Loan Results	1st Quarter 2018	2018 YTD Totals	1st Quarter 2019	2019 YTD Totals
401(a) Applications Processed	1	1	0	0
Dollars from Applications Processed	\$22,000.00	\$22,000.00	\$0.00	\$0.00
457 Applications Processed	27	27	24	24
Dollars from Applications Processed	\$473,840.00	\$473,840.00	\$294,415.00	\$294,415.00

Hardship Results	1st Quarter 2018	2018 YTD Totals	1st Quarter 2019	2019 YTD Totals
Hardship Applications Approved	0	0	0	0
Dollars from Approved Applications	\$0.00	\$0.00	\$0.00	\$0.00

401(a) & 457 Fund & Average Results	1st Quarter 2018	1st Quarter 2019
Participants in 457 Plan	2,307	2,358
Participants in 401(a) Plan	160	168
457 Assets as of 03/31/2019 Including Loan Assets	\$159,698,386.00	\$161,985,205.38
401(a) Assets as of 03/31/2019 Including Loan Assets	\$11,303,889.00	\$11,959,310.74
Average 457 Participant Balance	\$69,223.00	\$68,696.02
Average 401(a) Participant Balance	\$70,649.00	\$71,186.37

ROTH Results	1st Quarter 2018	1st Quarter 2019
Participants with a Roth Balance	211	263
Assets in Roth	\$2,822,626.78	\$3,411,435.32