

massmutual@workSM

Your Plan Review MassMutual @work for you

San Mateo Deferred Compensation Plan

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

Prior period: July 1, 2016 – September 30, 2016

February 16, 2017



Executive Summary

Plan Statistics

	9/30/2016	12/31/2016	Plan Trend
Total Plan Assets	\$378,797,413	\$385,810,766	▲ 2%
Total Outstanding Loan Balances	\$6,679,601	\$6,490,708	▼ 3%
Participant Contributions			
Participant	\$6,691,508	\$5,960,215	▼ 11%
Rollover	\$324,088	\$893,942	▲ 176%
Distributions			
Withdrawals	(\$884,779)	(\$1,887,329)	▲ 113%
Terminations	(\$4,484,673)	(\$2,238,677)	▼ 50%
Loans	(\$381,628)	(\$391,448)	▲ 3%
Expenses*	(\$42,857)	(\$54,158)	▲ 26%
Investment Income	\$10,380,084	\$4,686,764	▼ 55%

Notes

Withdrawals = hardship, purchase of service credit, death benefits, minimum distribution, installment payment, loan default
 Terminations = lump sum withdrawal due to termination and retirement

*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			
	9/30/2016	12/31/2016	Plan Trend
Total Participants	5,812	6,040	▲ 4%
Participation Rates: Average Percentage	67%	70%	▲ 4%
Average Account Balance	\$65,175	\$63,876	▼ 2%
Average Number of Investments	3.3	3.4	▲ 3%
Number of Outstanding Loans	787	783	▼ 0%
Percent of Participants With a Loan	11%	10%	▼ 9%
Average Loan Balance	\$8,487	\$8,290	▼ 2%
Total Calls to 800#	826	66	▼ 92%
Total Visits to Website	10,450	10,327	▼ 1%

Notes 3Q eligible = 5,439 (does not include extra help) total # contributing = 3,625 = 67%
 4Q eligible = 5,351 (does not include extra help) total # contributing = 3,742 = 70%

457 Plan Balances by Investment

Asset Allocation										
Investment Options	Balances as of 9/30/2016	Percentage*	Plan Activity October 01, 2016 through December 31, 2016						Balances as of 12/31/2016	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
SAGIC Core Bond (61869)	\$149,304,349	39.42%	\$2,301,598	\$277,634	\$1,042,049	(\$2,248,604)	(\$21,975)	\$1,059,489	\$151,714,539	39.32%
PIMCO Real Return Asset Fund	\$1,978,433	0.52%	\$43,075	\$8,680	\$108,487	(\$3,250)	(\$269)	(\$130,036)	\$2,005,120	0.52%
PIMCO Total Return Fund	\$12,477,259	3.29%	\$115,696	\$21,294	(\$62,041)	(\$89,918)	(\$1,658)	(\$314,167)	\$12,146,467	3.15%
Vanguard Total Bond Mrkt Index Fund	\$892,519	0.24%	\$26,382	\$1,916	\$124,502	(\$1,320)	(\$193)	(\$32,266)	\$1,011,541	0.26%
Loomis Sayles Bond Fund	\$3,331,443	0.88%	\$56,795	(\$119)	(\$72,984)	(\$3,561)	(\$446)	(\$42,474)	\$3,268,654	0.85%
Premier High Yield Fund (Barings)	\$49,434	0.01%	\$7,747	\$1,702	\$84,050	\$0	(\$8)	\$2,404	\$145,329	0.04%
Oppenheimer International Bond Fund	\$633,808	0.17%	\$13,972	\$1,283	\$31,693	(\$5,424)	(\$90)	(\$28,467)	\$646,776	0.17%
Oakmark Equity & Income Fund	\$19,816,206	5.23%	\$435,516	\$32,092	(\$180,729)	(\$351,417)	(\$2,823)	\$991,280	\$20,740,126	5.38%
Vanguard Target Retirement 2015 Fd	\$3,472,916	0.92%	\$161,392	\$5,784	\$33,924	(\$3,732)	(\$529)	(\$17,244)	\$3,652,511	0.95%
Vanguard Target Retirement 2025 Fd	\$10,773,969	2.84%	\$300,507	\$52,757	\$9,848	(\$149,820)	(\$1,595)	\$13,995	\$10,999,662	2.85%
Vanguard Target Retirement 2035 Fd	\$5,248,365	1.39%	\$257,914	\$15,978	(\$25,805)	(\$8,813)	(\$876)	\$44,087	\$5,530,851	1.43%
Vanguard Target Retirement 2045 Fd	\$3,841,742	1.01%	\$333,055	\$9,548	(\$21,834)	(\$61,485)	(\$544)	\$49,315	\$4,149,798	1.08%
Vanguard Target Retirement 2055 Fd	\$201,613	0.05%	\$156,901	\$929	\$5,530	(\$247)	(\$34)	\$4,911	\$369,603	0.10%
Vanguard Target Retirement Incm Fd	\$989,003	0.26%	\$9,914	\$57	\$16,016	(\$1,518)	(\$138)	(\$9,730)	\$1,003,603	0.26%
American Funds American Mutual Fund	\$14,397,364	3.80%	\$148,294	\$20,280	(\$175,990)	(\$183,277)	(\$1,963)	\$451,990	\$14,656,698	3.80%
American Funds Fndmntl Invstrs Fnd	\$33,429,693	8.83%	\$301,133	\$45,412	(\$194,580)	(\$316,638)	(\$4,660)	\$1,361,099	\$34,621,459	8.97%
Pamassus Core Equity Fund	\$2,061,110	0.54%	\$118,023	\$2,110	\$28,971	(\$4,592)	(\$318)	\$58,880	\$2,264,184	0.59%
Vanguard Institutional Index Fund	\$14,371,242	3.79%	\$161,619	\$20,997	\$427,512	(\$327,989)	(\$2,065)	\$569,956	\$15,221,271	3.95%

*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 9/30/2016	Percentage*	Plan Activity October 01, 2016 through December 31, 2016						Balances as of 12/31/2016	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
Vanguard Total Stock Mkt Index Fd	\$6,657,388	1.76%	\$121,981	\$4,760	\$79,751	(\$19,516)	(\$945)	\$279,277	\$7,122,696	1.85%
American Funds Grth Fund of America	\$23,702,141	6.26%	\$195,130	\$26,179	(\$155,029)	(\$331,368)	(\$3,264)	\$392,358	\$23,826,148	6.18%
American Century Mid Cap Value Fund	\$4,689,732	1.24%	\$64,533	\$5,847	\$158,027	(\$6,327)	(\$707)	\$344,748	\$5,255,854	1.36%
Vanguard Mid Cap Index Fund	\$3,202,410	0.85%	\$87,452	\$5,877	(\$34,128)	(\$16,427)	(\$451)	\$71,495	\$3,316,229	0.86%
Sel Mid Cap Gr II Fd (TRP/Frontier)	\$10,191,135	2.69%	\$100,256	\$16,670	(\$328,567)	(\$39,297)	(\$1,404)	\$32,449	\$9,971,242	2.58%
JP Morgan Small Cap Value Fund	\$88,539	0.02%	\$8,580	\$563	\$146,652	(\$967)	(\$31)	\$18,697	\$262,032	0.07%
Vanguard Small Cap Index Fund	\$5,957,940	1.57%	\$99,255	\$8,014	\$85,461	(\$9,587)	(\$865)	\$362,989	\$6,503,206	1.69%
Wells Fargo Small Company Growth Fd	\$7,651,439	2.02%	\$83,333	\$22,196	(\$179,954)	(\$48,797)	(\$1,073)	\$122,492	\$7,649,635	1.98%
American Fnds Cap Wld Gr and Inc Fd	\$8,532,639	2.25%	\$98,396	\$15,101	(\$100,560)	(\$22,270)	(\$1,234)	(\$13,994)	\$8,508,077	2.21%
Vanguard Developed Markets Index Fd	\$234,900	0.06%	\$22,651	\$1,650	\$13,526	(\$23)	(\$49)	(\$3,384)	\$269,271	0.07%
Amer Funds EuroPacific Growth Fund	\$7,720,275	2.04%	\$100,709	\$13,127	(\$31,103)	(\$159,644)	(\$1,133)	(\$319,138)	\$7,323,094	1.90%
Oppenheimer Developing Markets Fund	\$1,699,701	0.45%	\$64,300	\$3,315	\$96,354	(\$3,536)	(\$299)	(\$92,661)	\$1,767,175	0.46%
Invesco Real Estate Fund	\$2,614,604	0.69%	\$46,750	\$4,193	(\$29,028)	(\$8,973)	(\$339)	(\$92,325)	\$2,534,882	0.66%
Bank of The West Savings	\$5,639,745	1.49%	\$44,530	\$6,225	\$164,784	(\$46,484)	(\$836)	\$7,101	\$5,815,066	1.51%
Hartford Healthcare HLS Fund	\$5,388,380	1.42%	\$78,729	\$5,769	(\$955,673)	(\$31,364)	(\$679)	(\$283,447)	\$4,201,716	1.09%
MFS Utilities Fund	\$5,024,166	1.33%	\$64,418	\$9,838	(\$103,246)	(\$11,267)	(\$665)	(\$173,374)	\$4,809,870	1.25%
Schwab PCRA	\$2,529,142	0.67%	\$0	\$0	(\$3,219)	\$0	\$0	\$458	\$2,526,381	0.65%
Schwab PCRA Pending	\$2,669	0.00%	\$0	\$0	(\$2,669)	\$0	\$0	\$0	\$0	0.00%

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457 Plan Balances by Investment

Asset Allocation										
Investment Options	Balances as of 9/30/2016	Percentage*	Plan Activity October 01, 2016 through December 31, 2016						Balances as of 12/31/2016	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
Total	\$378,797,412	100%	\$6,230,539	\$667,661	----	(\$4,517,454)	(\$54,158)	\$4,686,764	\$385,810,764	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.

401(a) Plan Balances by Investment

Asset Allocation										
Investment Options	Balances as of 9/30/2016	Percentage*	Plan Activity October 01, 2016 through December 31, 2016						Balances as of 12/31/2016	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
SAGIC Core Bond (61869)	\$750,803	79.22%	\$87,556	(\$7,300)	(\$7,876)	(\$6,744)	(\$106)	\$5,501	\$821,833	71.61%
PIMCO Real Return Asset Fund	\$1,141	0.12%	\$36	\$0	\$699	\$0	(\$0)	(\$105)	\$1,771	0.15%
PIMCO Total Return Fund	\$966	0.10%	\$45	\$0	\$389	\$0	(\$0)	(\$25)	\$1,374	0.12%
Vanguard Total Bond Mrkt Index Fund	\$949	0.10%	\$221	\$0	\$840	\$0	(\$0)	(\$43)	\$1,968	0.17%
Loomis Sayles Bond Fund	\$541	0.06%	\$0	\$0	\$156	\$0	(\$0)	(\$7)	\$691	0.06%
Premier High Yield Fund (Barings)	\$544	0.06%	\$0	\$0	\$547	\$0	(\$0)	\$27	\$1,118	0.10%
Oppenheimer International Bond Fund	\$846	0.09%	\$18	\$0	\$389	\$0	(\$0)	(\$51)	\$1,201	0.10%
Oakmark Equity & Income Fund	\$148	0.02%	\$0	\$0	\$0	\$0	(\$0)	\$7	\$155	0.01%
Vanguard Target Retirement 2015 Fd	\$4,565	0.48%	\$22,304	\$0	\$0	\$0	(\$1)	(\$1)	\$26,867	2.34%
Vanguard Target Retirement 2025 Fd	\$9,877	1.04%	\$14,834	\$0	\$0	\$0	(\$2)	\$110	\$24,819	2.16%
Vanguard Target Retirement 2035 Fd	\$25,635	2.71%	\$12,280	\$0	\$0	\$0	(\$4)	\$284	\$38,195	3.33%
Vanguard Target Retirement 2045 Fd	\$84,928	8.96%	\$27,494	(\$333)	(\$1)	\$0	(\$13)	\$1,409	\$113,484	9.89%
Vanguard Target Retirement 2055 Fd	\$22,017	2.32%	\$30,424	\$0	(\$1)	\$0	(\$4)	\$647	\$53,082	4.63%
Vanguard Target Retirement Incm Fd	\$38	0.00%	\$0	\$0	\$0	\$0	\$0	(\$0)	\$37	0.00%
American Funds American Mutual Fund	\$780	0.08%	\$136	\$0	\$1,395	\$0	(\$0)	\$93	\$2,404	0.21%
American Funds Fndmntl Invstrs Fnd	\$1,559	0.16%	\$1,764	\$0	\$1,222	\$0	(\$0)	\$70	\$4,614	0.40%
Pamassus Core Equity Fund	\$344	0.04%	\$57	\$0	\$307	\$0	(\$0)	\$22	\$730	0.06%
Vanguard Institutional Index Fund	\$1,555	0.16%	\$1,297	\$0	\$415	\$0	(\$0)	\$99	\$3,365	0.29%

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401(a) Plan Balances by Investment

Asset Allocation										
Investment Options	Balances as of 9/30/2016	Percentage*	Plan Activity October 01, 2016 through December 31, 2016						Balances as of 12/31/2016	Percentage*
			Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
Vanguard Total Stock Mkt Index Fd	\$3,519	0.37%	\$1,260	\$0	\$343	\$0	(\$1)	\$200	\$5,322	0.46%
American Funds Grth Fund of America	\$920	0.10%	\$136	\$0	\$703	\$0	(\$0)	\$27	\$1,785	0.16%
American Century Mid Cap Value Fund	\$368	0.04%	\$65	\$0	\$724	\$0	(\$0)	\$103	\$1,260	0.11%
Vanguard Mid Cap Index Fund	\$4,544	0.48%	\$477	\$0	\$292	\$0	(\$1)	\$124	\$5,435	0.47%
Sel Mid Cap Gr II Fd (TRP/Frontier)	\$224	0.02%	\$65	\$0	\$39	\$0	(\$0)	\$2	\$329	0.03%
JP Morgan Small Cap Value Fund	\$129	0.01%	\$50	\$0	\$2	\$0	(\$0)	\$28	\$209	0.02%
Vanguard Small Cap Index Fund	\$19,945	2.10%	\$2,876	\$0	(\$28)	\$0	(\$3)	\$1,485	\$24,275	2.12%
Wells Fargo Small Company Growth Fd	\$3,790	0.40%	\$50	\$0	(\$2,297)	\$0	(\$0)	(\$180)	\$1,363	0.12%
American Fnds Cap Wld Gr and Inc Fd	\$1,216	0.13%	\$53	\$0	(\$89)	\$0	(\$0)	(\$5)	\$1,175	0.10%
Vanguard Developed Markets Index Fd	\$443	0.05%	\$347	\$0	\$752	\$0	(\$0)	(\$2)	\$1,540	0.13%
Amer Funds EuroPacific Growth Fund	\$1,655	0.17%	\$149	\$0	\$597	\$0	(\$1)	(\$69)	\$2,332	0.20%
Oppenheimer Developing Markets Fund	\$2,032	0.21%	\$116	\$0	\$328	\$0	(\$1)	(\$111)	\$2,364	0.21%
Invesco Real Estate Fund	\$493	0.05%	\$36	\$0	\$152	\$0	(\$0)	(\$16)	\$665	0.06%
Hartford Healthcare HLS Fund	\$847	0.09%	\$751	\$0	\$0	\$0	(\$0)	(\$42)	\$1,557	0.14%
MFS Utilities Fund	\$326	0.03%	\$0	\$0	\$0	\$0	(\$0)	(\$12)	\$315	0.03%
Total	\$947,687	100%	\$204,897	(\$7,634)	----	(\$6,744)	(\$140)	\$9,568	\$1,147,634	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.

OBRA Plan Balances by Investment

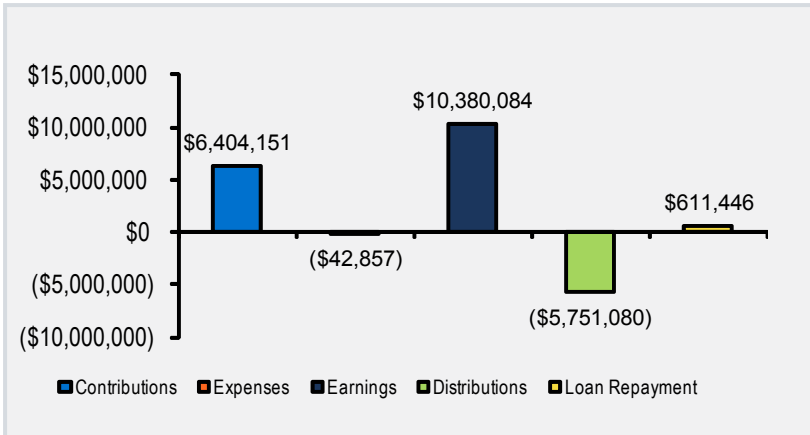
Asset Allocation									
Investment Options	Balances as of 9/30/2016	Percentage*	Plan Activity October 01, 2016 through December 31, 2016					Balances as of 12/31/2016	Percentage*
			Contributions	Transfers	Distributions	Expenses**	Investment Income		
457 OBRA									
SAGIC Core Bond (61869 OB)	\$1,642,924	100.00%	\$757,373	\$0	(\$19,593)	(\$257)	\$8,014	\$2,388,461	100.00%
Total	\$1,642,924	100%	\$757,373	---	(\$19,593)	(\$257)	\$8,014	\$2,388,461	100%
401(a) OBRA									
SAGIC Core Bond (61869 OB)	\$13,727,870	100.00%	\$0	\$0	(\$434,653)	(\$1,959)	\$53,265	\$13,344,523	100%
Total	\$13,727,870	100%	\$0	\$0	(\$434,653)	(\$1,959)	\$53,265	\$13,344,523	100%

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

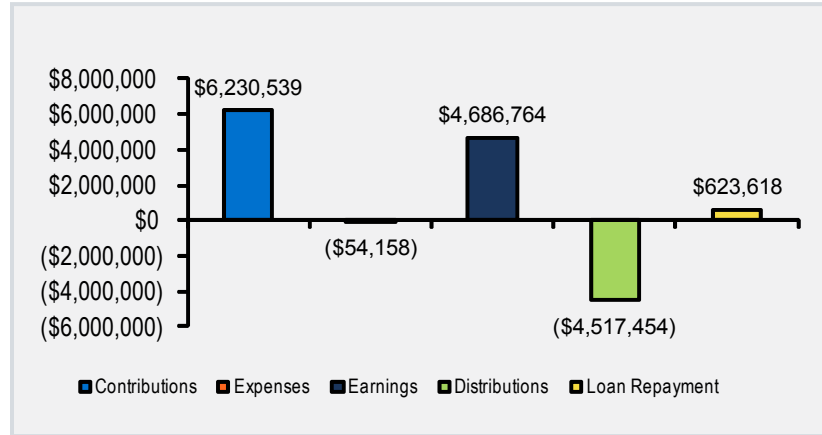
**The expenses shown reflect expenses deducted from plan assets. Does not include expenses billed directly to the plan sponsor or expenses related to the expense ratio of investments under the plan.

Cash Flow Analysis

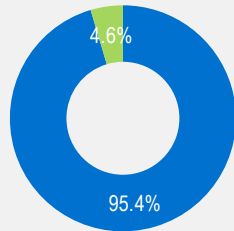
Prior Period 7/1/2016 – 9/30/2016



Current Period 10/1/2016 – 12/31/2016

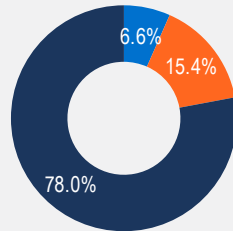


Contribution Analysis*



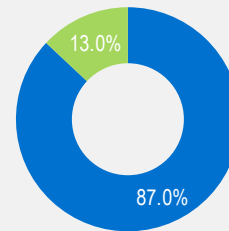
- Participant
- Profit Sharing
- Match
- Rollover

Distribution Analysis



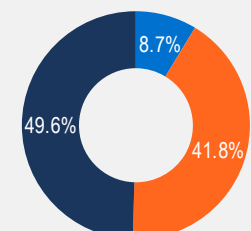
- Loans (39)
- Withdrawals (298)
- Terminations (270)

Contribution Analysis*



- Participant
- Profit Sharing
- Match
- Rollover

Distribution Analysis



- Loans (21)
- Withdrawals (333)
- Terminations (120)

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

Total Investment Balance

as of December 31, 2016

Participant Demographics								
Investment Options	PARTICIPANTS					Participants in Option as of 9/30/2016	Participants in Option as of 12/31/2016	Investment Selection Percentage*
	Active	Beneficiary	Retired	Terminated	QDRO			
SAGIC Core Bond (61869)	\$72,639,869	\$1,415,151	\$12,873,639	\$64,476,457	\$309,424	4,022	3,987	46.7%
PIMCO Real Return Asset Fund	\$1,737,371	\$0	\$27,277	\$240,473	\$0	186	210	0.4%
PIMCO Total Return Fund	\$7,314,028	\$41,304	\$884,411	\$3,906,724	\$0	715	729	1.6%
Vanguard Total Bond Mrkt Index Fund	\$725,206	\$0	\$173,114	\$113,222	\$0	93	130	0.3%
Loomis Sayles Bond Fund	\$2,541,304	\$0	\$89,865	\$637,485	\$0	314	313	0.6%
Premier High Yield Fund (Barings)	\$103,384	\$0	\$0	\$41,945	\$0	12	17	
Oppenheimer International Bond Fund	\$476,725	\$0	\$15,155	\$154,896	\$0	152	168	0.2%
Oakmark Equity & Income Fund	\$9,796,996	\$710,394	\$2,735,566	\$7,463,769	\$33,399	725	722	3.1%
Vanguard Target Retirement 2015 Fd	\$2,815,977	\$0	\$160,535	\$675,988	\$11	119	129	1.2%
Vanguard Target Retirement 2025 Fd	\$8,736,853	\$61,306	\$55,067	\$2,146,436	\$0	309	351	4.7%
Vanguard Target Retirement 2035 Fd	\$4,566,314	\$0	\$84,657	\$879,881	\$0	279	324	5.0%
Vanguard Target Retirement 2045 Fd	\$3,911,570	\$0	\$5,314	\$218,165	\$14,748	277	345	6.3%
Vanguard Target Retirement 2055 Fd	\$366,271	\$0	\$0	\$3,332	\$0	157	260	5.6%
Vanguard Target Retirement Incm Fd	\$399,028	\$0	\$273,350	\$331,225	\$0	24	28	0.1%
American Funds American Mutual Func	\$10,034,066	\$226,606	\$647,422	\$3,727,573	\$21,030	807	831	2.0%

Total Participants 6040: 4284 Active, 33 Beneficiary, 179 Retired, 1535 Terminated, 9 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 December 31, 2016

Participant Demographics								
Investment Options	PARTICIPANTS					Participants in Option as of 9/30/2016	Participants in Option as of 12/31/2016	Investment Selection Percentage*
	Active	Beneficiary	Retired	Terminated	QDRO			
American Funds Fndmntl Invstrs Fnd	\$19,599,535	\$285,029	\$2,528,303	\$12,192,303	\$16,289	1,261	1,268	4.1%
Parnassus Core Equity Fund	\$1,771,990	\$0	\$240,559	\$251,634	\$0	169	202	0.4%
Vanguard Institutional Index Fund	\$8,330,564	\$416,546	\$1,574,258	\$4,874,330	\$25,573	528	558	1.8%
Vanguard Total Stock Mkt Index Fd	\$5,670,188	\$0	\$289,583	\$1,162,924	\$0	311	341	1.2%
American Funds Grth Fund of America	\$14,799,943	\$100,900	\$1,624,757	\$7,256,662	\$43,885	1,020	1,039	3.2%
American Century Mid Cap Value Fund	\$3,875,805	\$16,059	\$85,674	\$1,278,315	\$0	429	467	0.7%
Vanguard Mid Cap Index Fund	\$2,510,257	\$0	\$189,805	\$616,167	\$0	322	353	0.6%
Sel Mid Cap Gr II Fd (TRP/Frontier)	\$7,457,812	\$14,281	\$483,401	\$1,990,772	\$24,976	768	779	1.6%
JP Morgan Small Cap Value Fund	\$221,990	\$0	\$0	\$40,041	\$0	93	120	0.1%
Vanguard Small Cap Index Fund	\$4,933,160	\$11,237	\$233,027	\$1,316,430	\$9,352	558	595	1.1%
Wells Fargo Small Company Growth Fc	\$5,279,586	\$31,187	\$116,039	\$2,214,106	\$8,718	722	746	1.1%
American Fnds Cap Wld Gr and Inc Fd	\$5,851,702	\$127,082	\$416,485	\$2,107,870	\$4,939	683	683	1.3%
Vanguard Developed Markets Index Fc	\$224,907	\$0	\$0	\$44,364	\$0	92	116	0.2%
Amer Funds EuroPacific Growth Fund	\$4,989,586	\$7,537	\$203,258	\$2,114,451	\$8,263	677	693	1.3%
Oppenheimer Developing Markets Func	\$1,384,265	\$0	\$25,228	\$357,683	\$0	311	345	0.5%

Total Participants 6040: 4284 Active, 33 Beneficiary, 179 Retired, 1535 Terminated, 9 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 December 31, 2016

Participant Demographics								
Investment Options	PARTICIPANTS					Participants in Option as of 9/30/2016	Participants in Option as of 12/31/2016	Investment Selection Percentage*
	Active	Beneficiary	Retired	Terminated	QDRO			
Invesco Real Estate Fund	\$1,781,643	\$0	\$247,355	\$505,885	\$0	331	343	0.5%
Bank of The West Savings	\$2,814,758	\$0	\$516,273	\$2,484,035	\$0	300	294	0.9%
Hartford Healthcare HLS Fund	\$2,898,222	\$0	\$144,820	\$1,158,673	\$0	331	322	0.7%
MFS Utilities Fund	\$3,397,153	\$0	\$305,754	\$1,106,964	\$0	414	416	0.9%
Schwab PCRA	\$1,143,875	\$0	\$219,721	\$1,162,786	\$0	48	47	
Total	\$225,101,902	\$3,464,618	\$27,469,670	\$129,253,966	\$520,609	-----	-----	100%

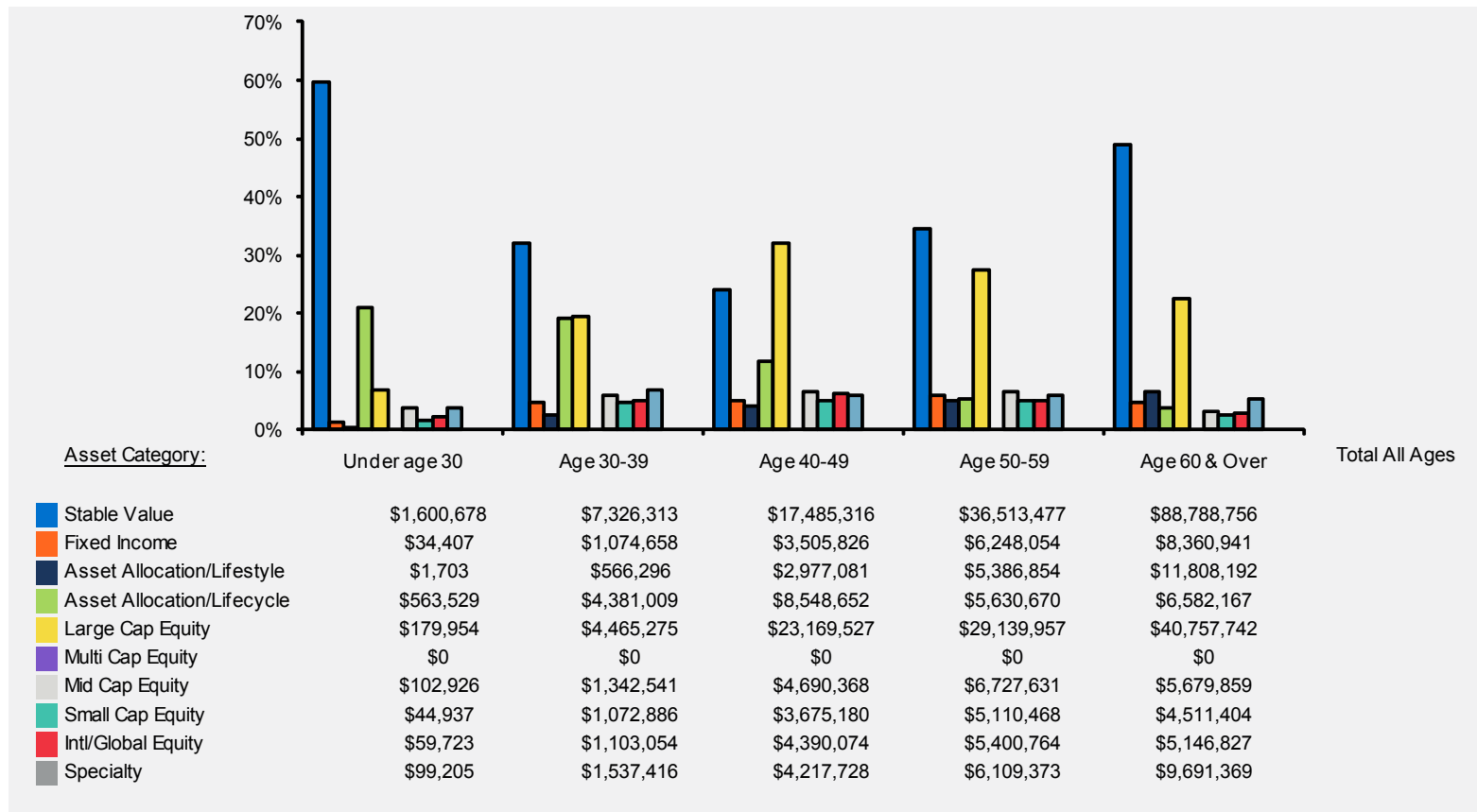
Total Participants 6040: 4284 Active, 33 Beneficiary, 179 Retired, 1535 Terminated, 9 QDRO

*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.

Balances by Age

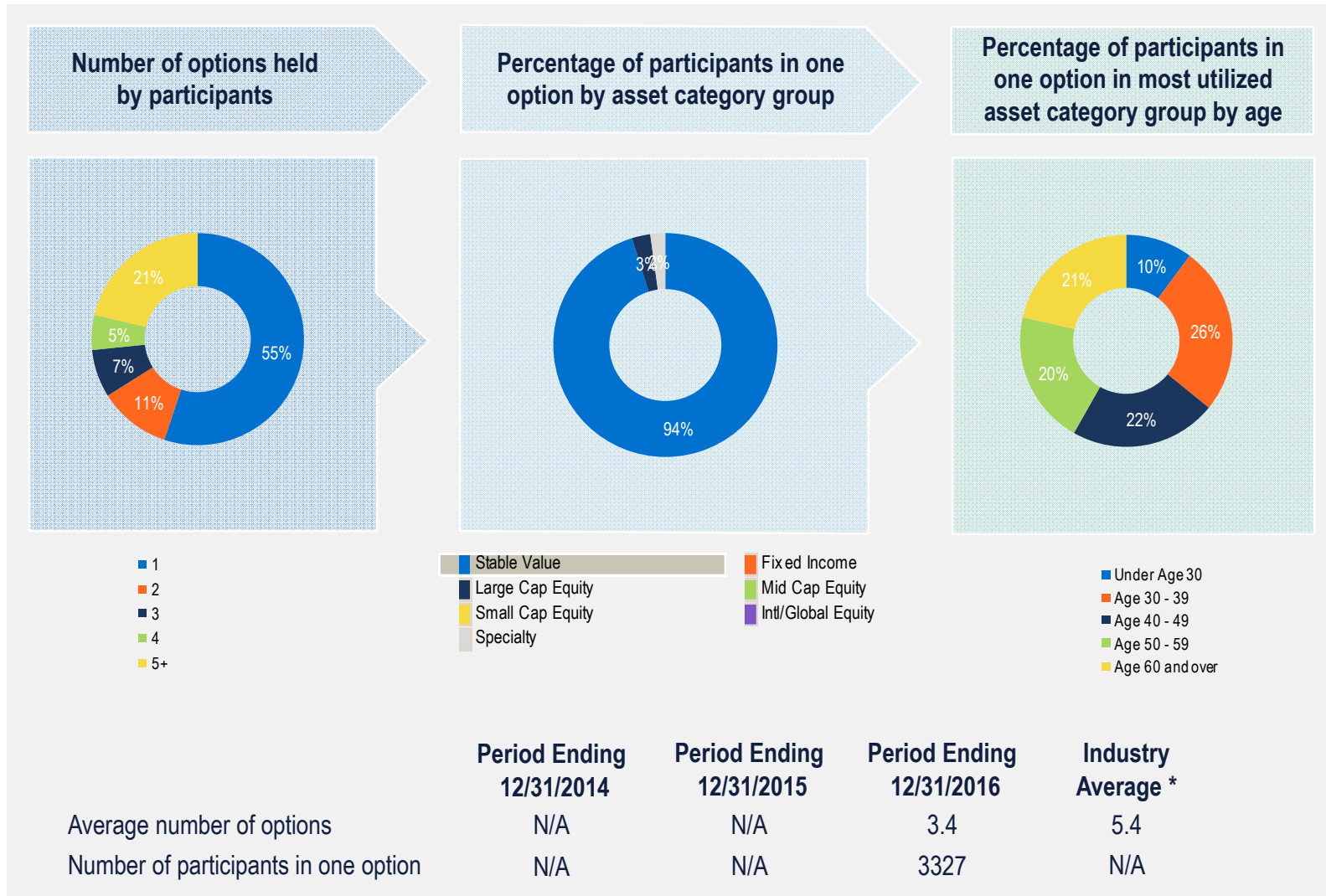
as of December 31, 2016

Age	Under age 30	Age 30-39	Age 40-49	Age 50-59	Age 60 and Over	Total
Number of Participants	482	1,256	1,503	1,388	1,411	6,040
Group Balance	\$2,687,062	\$22,869,448	\$72,659,752	\$106,267,248	\$181,327,255	\$385,810,765
Average Account Balance	\$5,575	\$18,208	\$48,343	\$76,561	\$128,510	\$63,876



Participant Diversification

October 01, 2016 through December 31, 2016

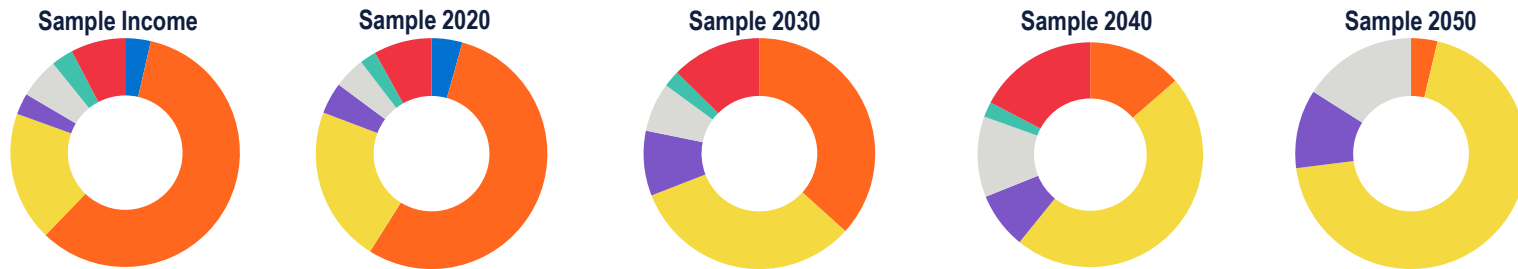


*Source: Hewitt Associates 2016 Universe Benchmarks Report

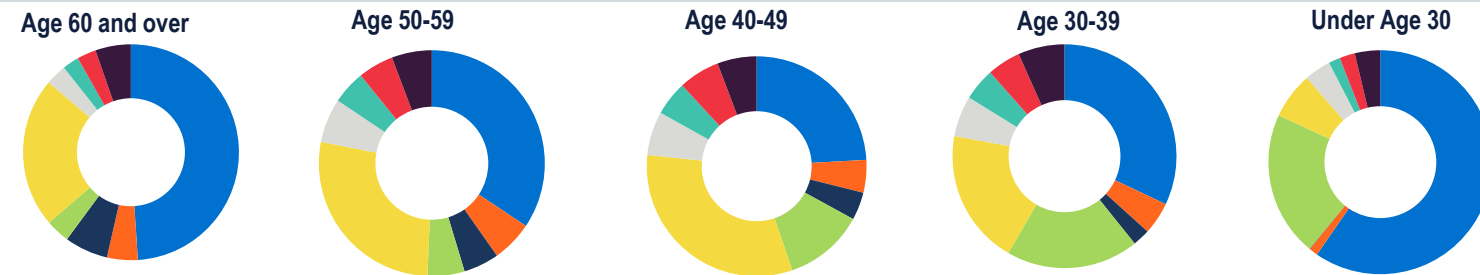
Diversification by Age

as of December 31, 2016

Sample Professionally Managed Age-Based Portfolios*



Your Plan's Asset Allocation by Age



1411 Participants

1388 Participants

1503 Participants

1256 Participants

482 Participants

Asset Category:

- Stable Value
 - Large Cap Equity
 - Intl/Global Equity
- Fixed Income
 - Multi Cap Equity
 - Specialty
- Asset Allocation/Lifestyle
 - Mid Cap Equity
- Asset Allocation/Lifecycle
 - Small Cap Equity

*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.

Loan Summary

Loan Data				
	Your Plan 09/30/2016	Your Plan 12/31/2016	MassMutual Average 12/31/2016	Industry Averages
Number of loans allowed	1	1	2.0	1.2*
Average number of loans per participant with loans	1.3	1.3	1.2	Not available
Percentage of participants with loans	10.6%	10.4%	11.0%	14.6%*
Average loan balance	\$8,487	\$8,290	\$7,661	\$6,216*
Percentage of plan assets loaned	1.8%	1.7%	1.6%	0.7%*

	Your Plan 09/30/2016	Your Plan 12/31/2016
Total number of participants with loans	615	626
Total number of outstanding loans	787	783
Average account balance of participants with loans	\$57,859	\$58,729
Total value of outstanding loans	\$6,679,601	\$6,490,708

Current Loan Interest Rate = 4.75%

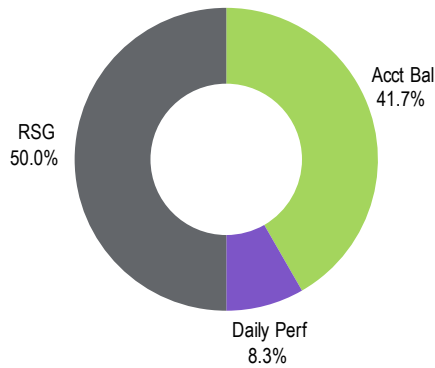
*Source: PSCA's 58th Annual Survey of PS and 401(k) Plans

Participant Interactions

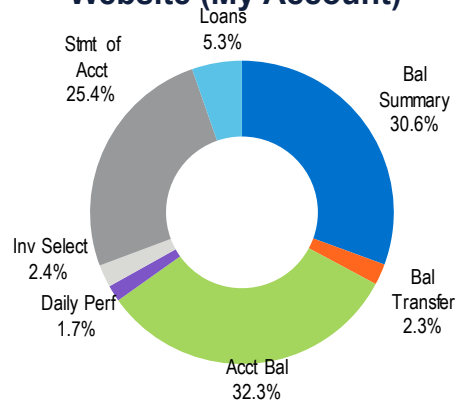
October 01, 2016 through December 31, 2016

	Total Visits
Toll Free 800#	66
Call Center	2,079
Website	10,327

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
- RSG

Highlights - Website

My Account	5532
Research	104

Highlights - Retirement Services Call Center

Loans	174
Transaction Performed	164
PIN	112
RSG-Retirement Options	94
Withdrawals	78

Miscellaneous Statistics

Activity	Total #	Total \$
Total 4Q TRAK calculation	90	
Managed Accounts added in 4Q 2016	2	\$198,657.92
Total Managed Accounts	14	\$415,278.11
4Q Hardships Processed	1	\$4,100.00
Rollovers In	25	\$866,676.14
Purchase of Service Credit to SamCera	8	\$113,866.92
Rollovers Out	24	\$1,399,912.85
QDRO	3 draft QDROs preapproved, no QDROs finalized	
401(a) Forfeiture Balance as of 12/31/16	31	\$30,986.10

Onsite meeting results



Prescribe:
Targeted messages,
meetings



**One-to-One
Messaging**



Diagnose:
The MassMutual
RetireSMARTSM
Ready Tool

Date	Location	Group Meeting Attendees	Individual Meeting Attendees	Participant Action				
				Enroll	Save More	Asset Allocation	Consolidate	TRAK
10/3	455 CC	13						
10/4	CSMC		2			2	1	2
10/6	2000		4		2	2	1	4
10/11	455 CC		4	1	1	2		2
10/12	455 CC	155						
10/13	SMMC	223						
10/17	455 CC	9						
10/18	2000		1			1		1
10/21	SMMC		3					2
10/24	455 CC	10						
10/24	1 Davis		4		2	2		4
10/25	455 CC		4		1	2	1	4
10/28	NCMC		5	1	1	3	1	3
10/31	455 CC	7						
Total	14	417	108	2	7	14	4	22

Onsite meeting results



Prescribe:
Targeted messages,
meetings



**One-to-One
Messaging**



Diagnose:
The MassMutual
RetireSMARTSM
Ready Tool

Date	Location	Group Meeting Attendees	Individual Meeting Attendees	Participant Action				
				Enroll	Save More	Asset Allocation	Consolidate	TRAK
11/1	SMMC		5		2	1	1	2
11/3	2000		4		1	2		2
11/7	400 CC		6		2	4	1	3
11/7	SMHS		1			1		1
11/10	801 SSF		7		2	3	1	4
11/14	455 CC		3		3	1		2
11/14	455 CC	7						
11/15	2000		1					1
11/18	AIRPORT		1			1		1
11/21	SMMC		2		1	2	1	2
11/22	MAGUIRE		12		2	4	2	10
11/23	MAGUIRE		12		4	5	1	10
11/28	455 CC	19						
11/29	SMMC		2	1	1	1	1	2
11/29	HARBOR		1			1		1
Total	15	26	57	1	18	26	8	50

Onsite meeting results



Prescribe:
Targeted messages,
meetings



One-to-One
Messaging



Diagnose:
The MassMutual
RetireSMARTSM
Ready Tool

Date	Location	Group Meeting Attendees	Individual Meeting Attendees	Participant Action				
				Enroll	Save More	Asset Allocation	Consolidate	TRAK
12/1	SMMC		6	1	1	2		3
12/2	YSC		11	3	1	3	1	4
12/12	455 CC	9						
12/12	SMMC	11						
12/13	455 CC		3		1	1	1	2
12/16	ALAMEDA		1		1			1
12/19	QUARRY		1		1	1		1
12/21	801 SSF		7		2	2	2	6
12/22	YSC		1			1		1
Total	9	20	30	4	7	10	5	18

Onsite meeting results



Prescribe:
Targeted messages,
meetings

Date	Location	Group Meeting Attendees	Individual Meeting Attendees	Participant Action				
				Enroll	Save More	Asset Allocation	Consolidate	TRAK
OCT	14	417	108	2	7	14	4	22
NOV	15	26	57	1	18	26	8	50
DEC	9	20	30	4	7	10	5	18
Total	38	463	195	7	32	50	17	90



**One-to-One
Messaging**



Diagnose:
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RetireSMARTSM
Ready Tool



We'll help you get there.®

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