



CITY OF *Los Angeles*
DEFERRED COMPENSATION PLAN



City of Los Angeles

Deferred Compensation Plan

First Quarter 2020 Review



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CITY OF *Los Angeles*
DEFERRED COMPENSATION PLAN



Executive Summary



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Executive Summary

As of March 31, 2020

CITY OF LOS ANGELES

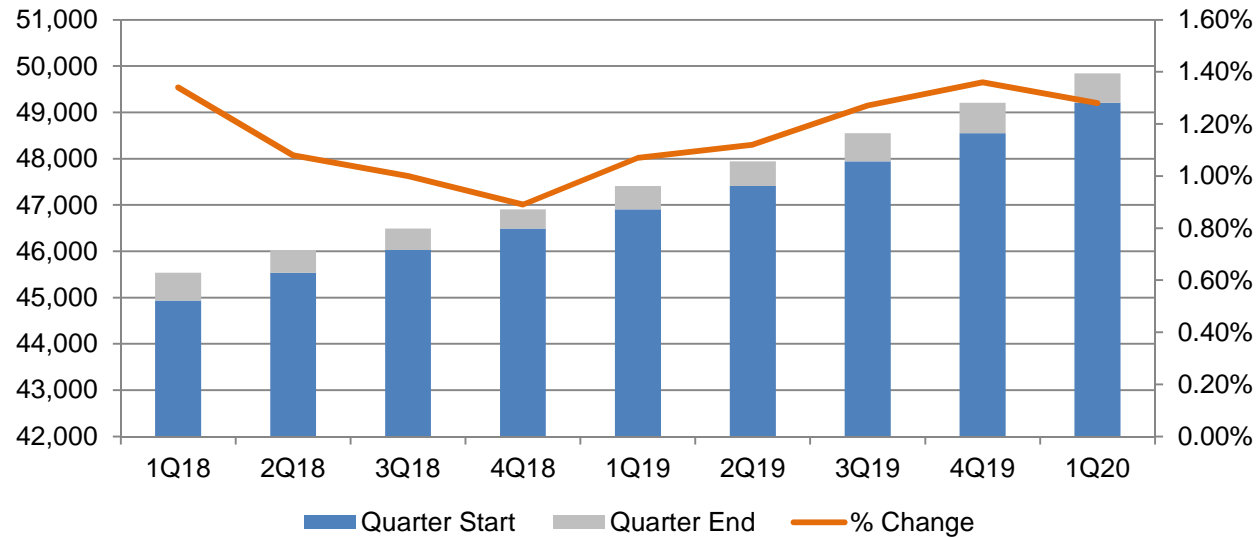
| Plan Participants | Total | % Change from Prior Period |
|--------------------------|--------------|-----------------------------------|
| As of September 30, 2018 | 46,488 | 1.00% |
| As of December 31, 2018 | 46,904 | 0.89% |
| As of March 31, 2019 | 47,407 | 1.07% |
| As of June 30, 2019 | 47,939 | 1.12% |
| As of September 30, 2019 | 48,548 | 1.27% |
| As of December 31, 2019 | 49,209 | 1.36% |
| As of March 31, 2020 | 49,841 | 1.28% |

| Asset Growth | Total | % Change from Prior Period |
|--------------------------|-----------------|-----------------------------------|
| As of September 30, 2018 | \$6,426,633,392 | 4.20% |
| As of December 31, 2018 | \$5,839,909,114 | -9.13% |
| As of March 31, 2019 | \$6,402,786,480 | 9.64% |
| As of June 30, 2019 | \$6,618,441,335 | 3.37% |
| As of September 30, 2019 | \$6,693,022,366 | 1.13% |
| As of December 31, 2019 | \$7,087,584,205 | 5.90% |
| As of March 31, 2020 | \$6,150,575,655 | -13.22% |

Executive Summary- Plan Participants

As of March 31, 2020

CITY OF LOS ANGELES

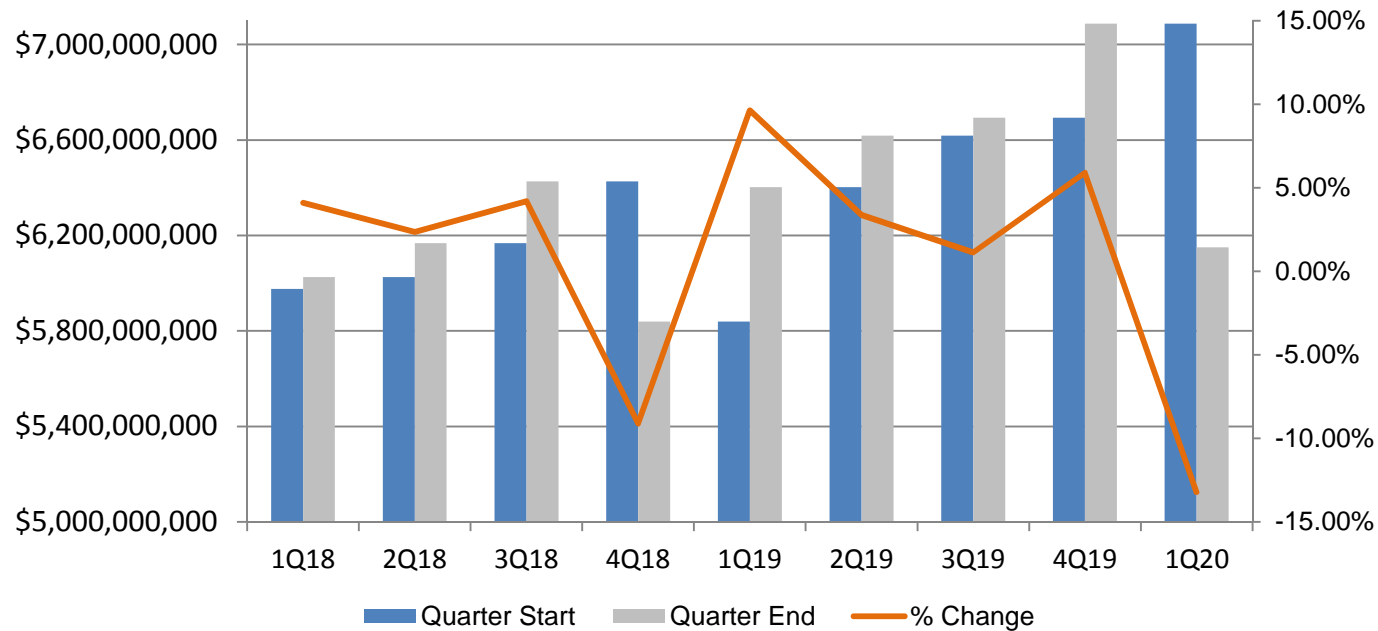


| | Total | % Change from Prior Period |
|--------------------------|--------|----------------------------|
| As of March 31, 2018 | 45,537 | 1.34% |
| As of June 30, 2018 | 46,028 | 1.08% |
| As of September 30, 2018 | 46,488 | 1.00% |
| As of December 31, 2018 | 46,904 | 0.89% |
| As of March 31, 2019 | 47,407 | 1.07% |
| As of June 30, 2019 | 47,939 | 1.12% |
| As of September 30, 2019 | 48,548 | 1.27% |
| As of December 31, 2019 | 49,209 | 2.36% |
| As of March 31, 2020 | 49,841 | 1.28% |

Executive Summary- Asset Growth

As of March 31, 2020

CITY OF LOS ANGELES



| | Total | % Change from Prior Period |
|--------------------------|-----------------|----------------------------|
| As of March 31, 2018 | \$6,025,245,895 | 4.09% |
| As of June 30, 2018 | \$6,167,573,869 | 2.36% |
| As of September 30, 2018 | \$6,426,633,392 | 4.20% |
| As of December 31, 2018 | \$5,839,909,114 | -9.13% |
| As of March 31, 2019 | \$6,402,786,480 | 9.64% |
| As of June 30, 2019 | \$6,618,441,335 | 3.37% |
| As of September 30, 2019 | \$6,693,022,366 | 1.13% |
| As of December 31, 2019 | \$7,087,584,205 | 5.90% |
| As of March 31, 2020 | \$6,150,575,655 | -13.22% |

Cash Flow Summary

January 1, 2020 to March 31, 2020

CITY OF LOS ANGELES

Cash In

| | |
|------------------------|---------------|
| Pre-tax Contributions | 70,206,986.68 |
| Roth Contributions | 12,290,896.13 |
| Rollover Contributions | 36,836,084.19 |
| Loan Repayments | 26,352,161.86 |
| Other | 8,828,084.40 |

Total Cash In **\$154,514,213.26**

Cash Out

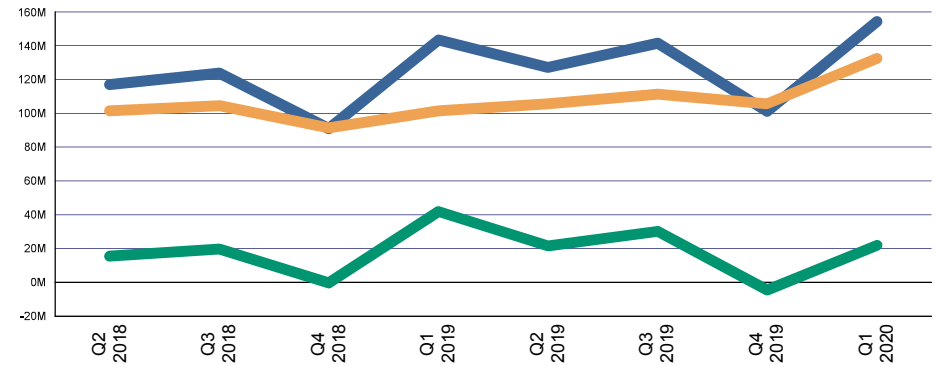
| | |
|---------------|---------------|
| Distributions | 71,920,395.72 |
| Rollovers | 27,501,146.00 |
| Loans Issued | 23,509,879.21 |
| Fees | 946,338.05 |
| Other | 8,828,084.40 |

Total Cash Out **(\$132,705,843.38)**

Net Cash Flow **\$21,808,369.88**

"Other" activity represents all inter-participant transfer activity, which includes decedent/beneficiary activity, QDRO splits and Alternate participant transfers.

"Withdrawals" activity represents withdrawals, installments and termination payments.



| | Cash In | Cash Out | Net Cash |
|----------------|---------------------------|-------------------------|-------------------------|
| Q2 2018 | \$117,114,214.12 | \$101,517,515.75 | \$15,596,698.37 |
| Q3 2018 | \$123,939,111.98 | \$104,456,615.25 | \$19,482,496.73 |
| Q4 2018 | \$91,024,054.12 | \$91,262,133.16 | -\$238,079.04 |
| Q1 2019 | \$143,401,494.75 | \$101,591,174.73 | \$41,810,320.02 |
| Q2 2019 | \$127,453,418.40 | \$105,811,196.02 | \$21,642,222.38 |
| Q3 2019 | \$141,562,404.99 | \$111,496,374.05 | \$30,066,030.94 |
| Q4 2019 | \$101,258,250.49 | \$105,770,718.43 | -\$4,512,467.94 |
| Q1 2020 | \$154,495,133.13 | \$132,705,843.38 | \$21,789,289.75 |
| | \$1,000,248,081.98 | \$854,611,570.77 | \$145,636,511.21 |

Executive Summary 05-31-20

KEY DATA – LA CITY DEFERRED COMPENSATION PLAN April 1, 2020 to May 31, 2020

Plan Assets

| Assets | Total | % Change from Prior Month |
|----------------------|-----------------|---------------------------|
| As of April 30, 2020 | \$6,629,140,417 | 7.78% |
| As of May 31, 2020 | \$6,851,189,796 | 3.35% |

Excludes Outstanding Loan Balance

Participation

| Plan Participants | Total | % Change from Prior Month |
|----------------------|--------|---------------------------|
| As of April 30, 2020 | 50,160 | .64% |
| As of May 31, 2020 | 50,249 | .18% |

Cash Flow Summary

Cash In

| | |
|------------------------|------------------------|
| Pre-tax Contributions | \$40,492,757.03 |
| Roth Contributions | \$7,332,337.00 |
| Rollover Contributions | \$32,058,706.66 |
| Loan Repayments | \$15,251,631.55 |
| Other | \$2,530,669.27 |
| Total Cash In | \$97,666,101.51 |

"Other" activity represents all inter-participant transfer activity, which includes decedent/beneficiary activity, QDRO splits and Alternate participant transfers.

Cash Out

| | |
|----------------------|--------------------------|
| Distributions | \$15,037,382.37 |
| Rollovers | \$27,501,146.00 |
| Loans Issued | \$10,749,919.56 |
| Fees | \$6,875.00 |
| Other | \$2,530,669.27 |
| Total Cash In | (\$55,825,992.20) |

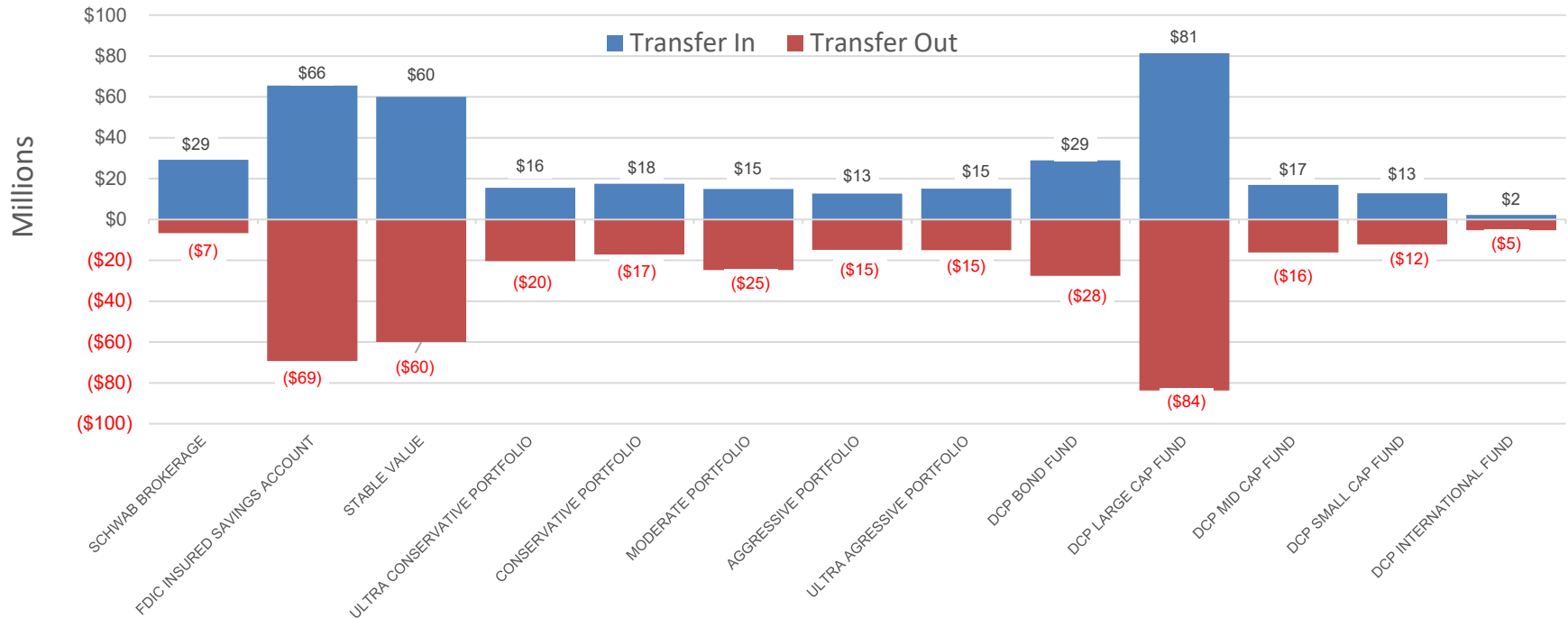
| Cash In | Cash In | Cash Out | Net Cash |
|---------------|------------------------|------------------------|------------------------|
| April 2020 | \$51,521,558.15 | \$24,622,509.58 | \$26,880,348.57 |
| May 2020 | \$46,144,543.36 | \$31,203,482.62 | \$14,941,060.74 |
| Totals | \$97,666,101.51 | \$55,825,992.20 | \$41,821,409.31 |

Key Call Center Data

| Month | Calls Entered | Calls Accepted | Average Speed of Answer | Average Handle Time | Customer Satisfaction | First Call Resolution | # of Surveys Taken | Survey Rate | Avg QA Score |
|--------|---------------|----------------|-------------------------|---------------------|-----------------------|-----------------------|--------------------|-------------|--------------|
| APR-20 | 2,584 | 2,575 | 0:04 | 7:18 | 97.00% | 90.60% | 283 | 9.09% | 95.50% |
| MAY-20 | 1,971 | 1,940 | 0:28 | 8:20 | 97.00% | 95.00% | 251 | 7.70% | 98.40% |

Executive Summary 05-31-20

Transfer Activity



| Investment Name | Transfers In | Transfers Out | Net |
|------------------------------|--------------|----------------|---------------|
| Schwab Brokerage | \$29,247,101 | (\$6,633,161) | \$22,613,940 |
| FDIC Insured Savings Account | \$65,578,616 | (\$69,334,701) | (\$3,756,085) |
| Stable Value | \$60,109,405 | (\$59,946,854) | \$162,551 |
| Ultra Conservative Portfolio | \$15,515,768 | (\$20,439,313) | (\$4,923,545) |
| Conservative Portfolio | \$17,554,638 | (\$17,181,605) | \$373,033 |
| Moderate Portfolio | \$14,936,667 | (\$24,820,562) | (\$9,883,895) |
| Aggressive Portfolio | \$12,645,955 | (\$14,804,135) | (\$2,158,180) |
| Ultra Aggressive Portfolio | \$15,044,676 | (\$14,991,764) | \$52,912 |
| DCP Bond Fund | \$28,959,741 | (\$27,624,419) | \$1,335,322 |
| DCP Large Cap Fund | \$81,442,758 | (\$83,668,565) | (\$2,225,807) |
| DCP Mid Cap Fund | \$16,981,049 | (\$16,188,333) | \$792,716 |
| DCP Small Cap Fund | \$12,782,865 | (\$12,171,595) | \$611,270 |
| DCP International Fund | \$2,174,178 | (\$5,313,454) | (\$3,139,276) |

Contribution Rate Change Trending

71% of participants who changed their contribution rate in 2020 increased their rate. The Plan saw a slight dip in April where only 65% increased their savings rate, but overall participants appear to be staying the course.

| Time Period | Of those who changed, % increased | | | Of those who changed, % decreased or stopped | | | Denominator | |
|------------------|-----------------------------------|------|------|--|------|------|-------------|-------|
| | % variance | 2020 | 2019 | % variance | 2020 | 2019 | 2020 | 2019 |
| Q1 | 0% | 71% | 72% | 0% | 29% | 28% | 6,566 | 4,674 |
| Q2 (as of 5/31) | -1% | 71% | 72% | 1% | 29% | 28% | 3,646 | 3,141 |
| April | -9% | 65% | 74% | 9% | 35% | 26% | 1,720 | 1,563 |
| May | 4% | 74% | 70% | -4% | 26% | 30% | 1,864 | 1,452 |
| YTD (as of 5/31) | 1% | 71% | 70% | -1% | 29% | 30% | 8,783 | 7,007 |

Digital Engagement Trending

Elevated levels of digital engagement continue but have subsided slightly from March peak volumes. Digital visit variances by period below:

| Time Period | % variance | 2020 | 2019 |
|------------------|------------|---------|---------|
| Q1 | 50% | 408,943 | 272,390 |
| Q2 (as of 5/31) | 29% | 251,505 | 194,617 |
| April | 21% | 126,312 | 104,190 |
| May | 38% | 125,193 | 90,427 |
| YTD (as of 5/31) | 41% | 660,448 | 467,007 |

Fund Transfer and/or Fund Reallocation Trending

Increased significantly vs. same period last year, although 87% of participants did not trade at all YTD through May

- **Q1 2020: 11.1% of participants traded during Q1 2020** vs 4.4% of participants during the same period in 2019
 - 7.9% of participants made a future election change during Q1 2020 vs 4.0% of participants during the same period in 2019
- **Q2 2020 (as of 5/31): 10.3% of participants traded during Q2 2020** vs 4.5% of participants during the same period in 2019
 - 6.9% of participants made a future election change during Q2 2020 vs 4.0% of participants during the same period in 2019
- **YTD 2020 (as of 5/31): 13.1% of participants traded YTD 2020** vs 6.5% of participants during the same period in 2019
 - 10.0% of participants made a future election change YTD 2020 vs 6.5% of participants during the same period in 2019

Market Volatility Analysis

City of LA

Review of hardship and loan activity, and financial sentiment

Created by Retirement Customer Analytics and Insights

Data through period ending May 31, 2020

Information contained herein is proprietary, confidential and non-public and is not for public release.

PLAN | INVEST | PROTECT

Hardships and Loans 2020 vs 2019

City of LA

Hardships

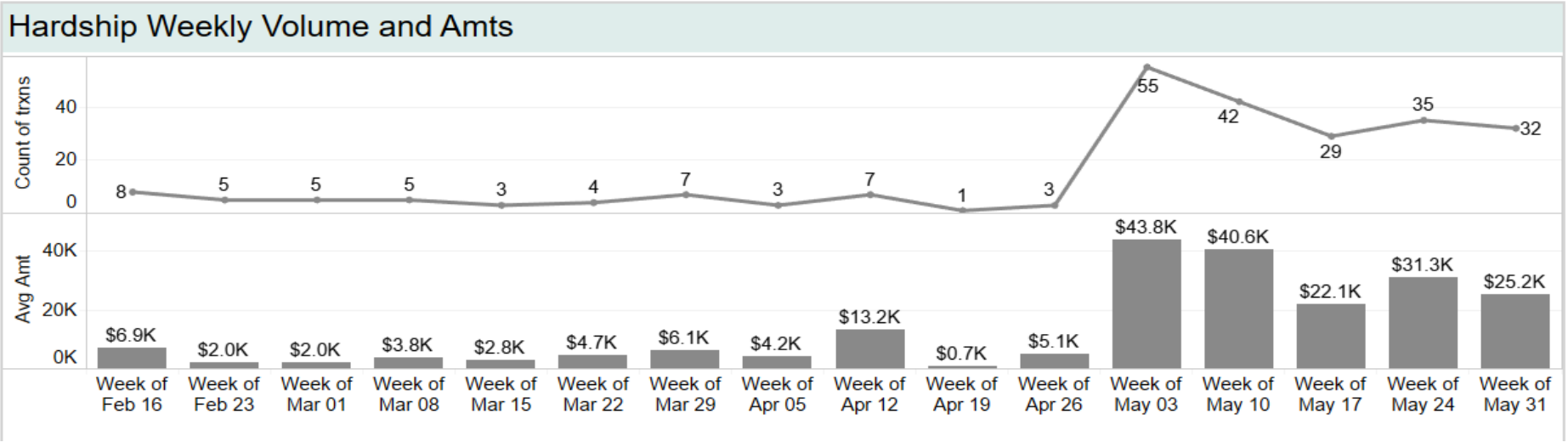
| | % that took hardship | | | # of hardship transactions | | | Average hardship withdrawal amount | | |
|------------------|----------------------|------|------|----------------------------|------|------|------------------------------------|----------|---------|
| | % variance | 2020 | 2019 | % variance | 2020 | 2019 | % variance | 2020 | 2019 |
| Q1 | -0.01% | .14% | .15% | 9% | 93 | 85 | -25% | \$5,604 | \$7,441 |
| Q2 (as of 5/31) | .1% | .3% | .2% | 106% | 179 | 87 | 419% | \$33,461 | \$6,444 |
| YTD (as of 5/31) | .2% | .5% | .3% | 58% | 272 | 172 | 245% | \$23,936 | \$6,937 |

Loans

| | % that took a loan | | | # of loan transactions | | | Average loan amount | | |
|------------------|--------------------|------|------|------------------------|-------|-------|---------------------|----------|----------|
| | % variance | 2020 | 2019 | % variance | 2020 | 2019 | % variance | 2020 | 2019 |
| Q1 | .2% | 3.1% | 2.9% | 10% | 1,563 | 1,417 | 7% | \$15,073 | \$14,125 |
| Q2 (as of 5/31) | -1.5% | 1.3% | 2.8% | -53% | 641 | 1,361 | 19% | \$16,712 | \$14,088 |
| YTD (as of 5/31) | -1.3% | 4.3% | 5.6% | -21% | 2,204 | 2,778 | 10% | \$15,550 | \$14,107 |

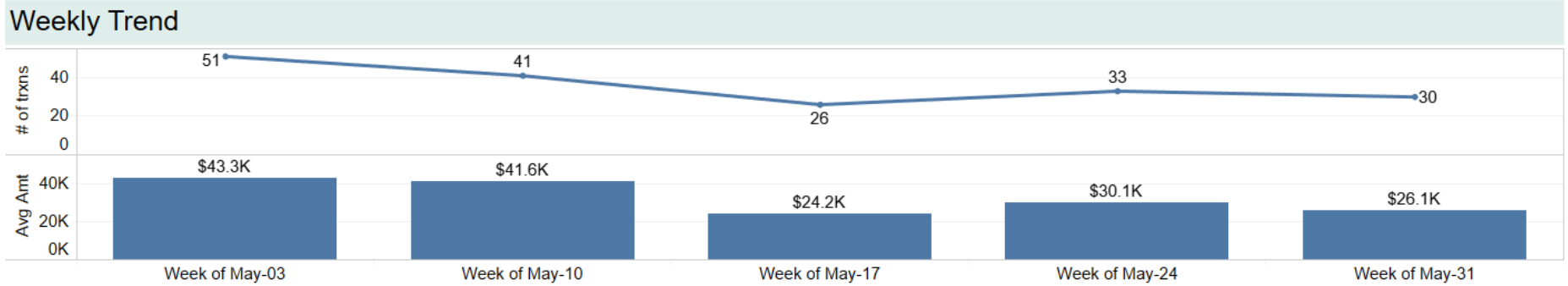
Hardship Trending and CARES Act - City of LA

Hardship Trend



CRD Hardships as of 6/6/20

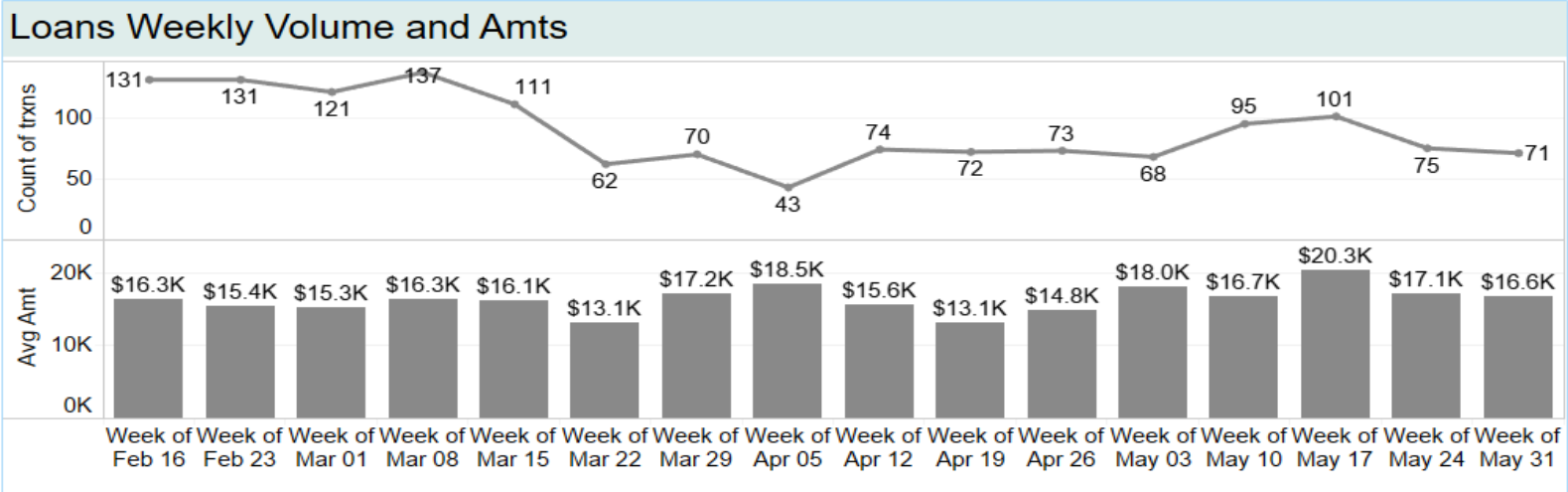
| Total Transactions | Total Participants | Average Amount (\$) | Total Withdrawn (\$) |
|--------------------|--------------------|---------------------|----------------------|
| 181 | 170 | \$34,894 | \$6,315,817 |



Loan Trending and CARES Act - City of LA

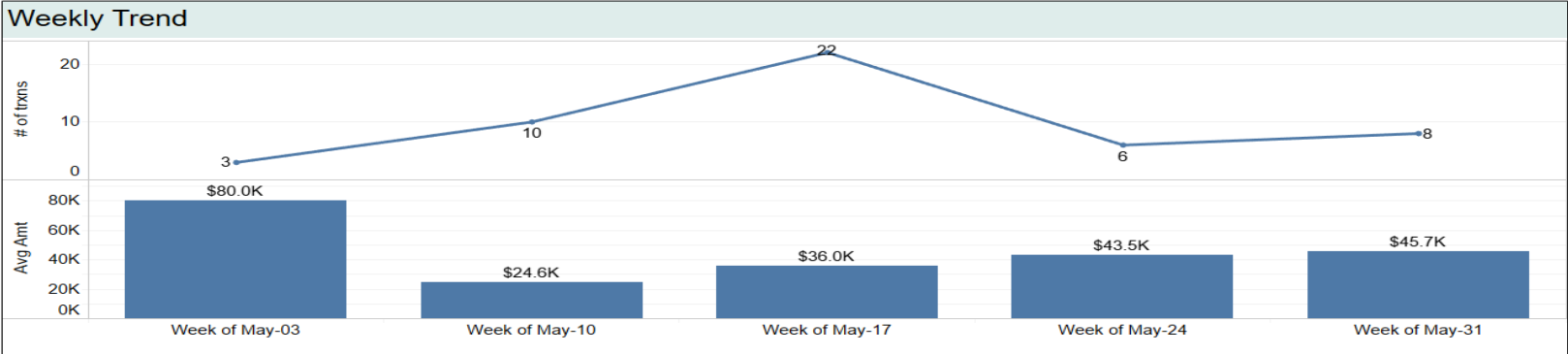
Loan Trend

The data below includes all loans processed, including CARES Act related loans. The processing of CARES Act related withdrawals for City of LA began the week of May 3rd.



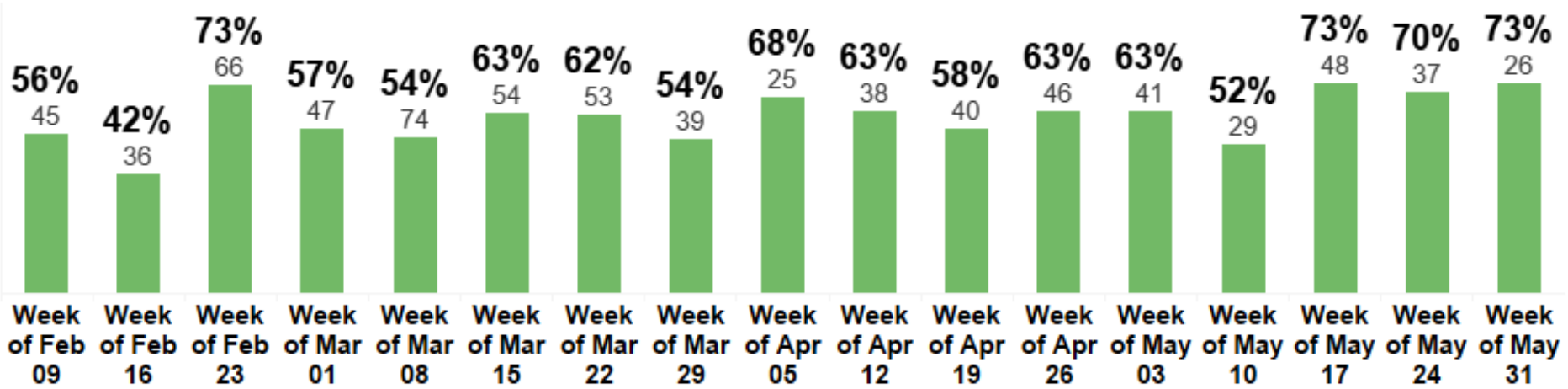
CARES Act Loans (as of 6/6)

| | | | |
|---------------------------|---------------------------|----------------------------|-----------------------------|
| Total Transactions | Total Participants | Average Amount (\$) | Total Withdrawn (\$) |
| 49 | 49 | \$38,859 | \$1,904,077 |



Financial Confidence - City of LA

% ppts with High Financial Confidence (7 or more)





CITY OF *Los Angeles*
DEFERRED COMPENSATION PLAN



Asset Analysis

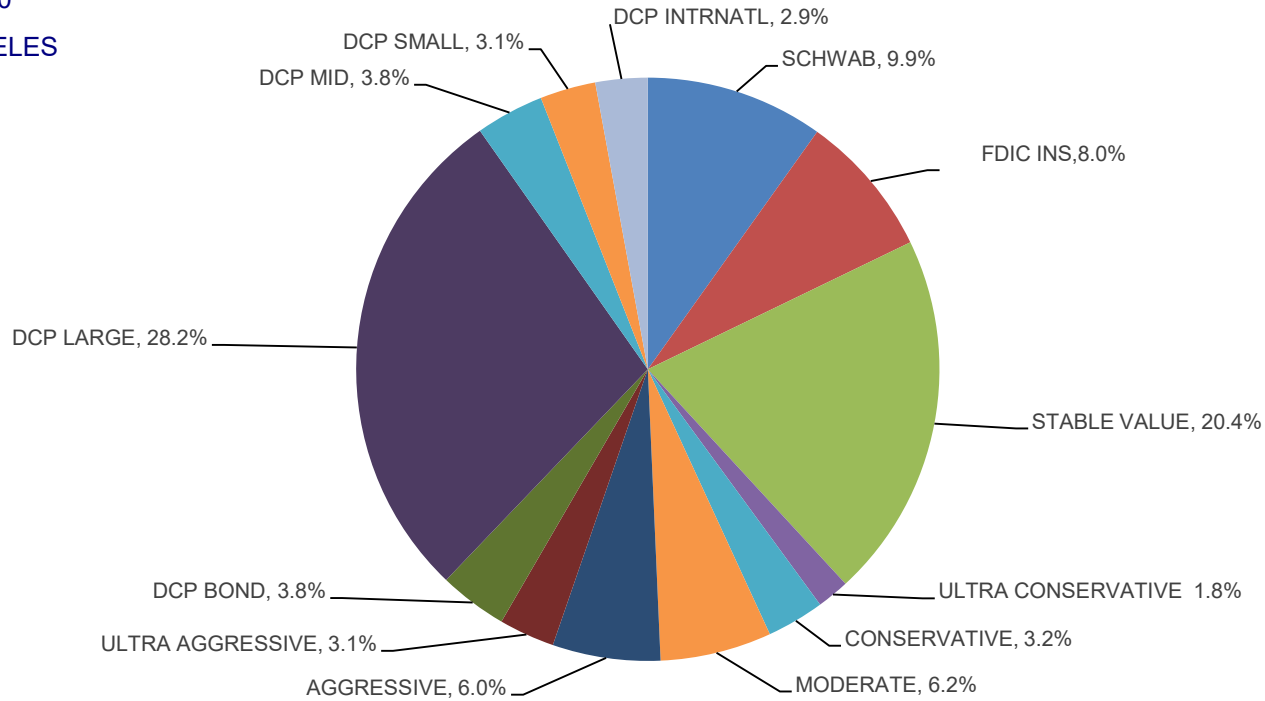


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Percentage of Plan Assets

As of March 31, 2020

CITY OF LOS ANGELES



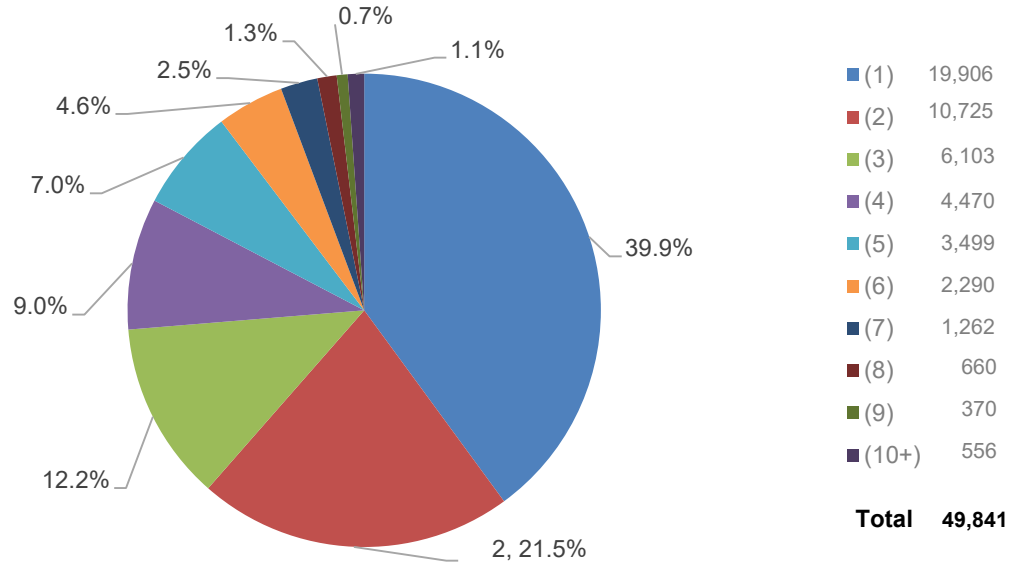
Balances by Investment

| Investment Name | Investment Balance | Number of Participants | Average Participant | Percent of Plan Assets |
|----------------------------------|---------------------------|------------------------|---------------------|------------------------|
| SCHWAB BROKERAGE | \$607,455,268.76 | 4,357 | \$139,420.53 | 9.90% |
| FDIC INSURED SAVINGS ACCOUNT | \$490,224,194.94 | 13,470 | \$36,393.78 | 8.00% |
| STABLE VALUE | \$1,256,843,392.98 | 13,915 | \$90,322.92 | 20.40% |
| ULTRA CONSERVATIVE PORTFOLIO | \$108,812,977.53 | 2,844 | \$38,260.54 | 1.80% |
| CONSERVATIVE PORTFOLIO | \$194,421,170.80 | 5,123 | \$37,950.65 | 3.20% |
| MODERATE PORTFOLIO | \$379,505,142.35 | 11,694 | \$32,452.98 | 6.20% |
| AGGRESSIVE PORTFOLIO | \$367,995,179.50 | 14,192 | \$25,929.76 | 6.00% |
| ULTRA AGGRESSIVE PORTFOLIO | \$188,278,392.85 | 9,748 | \$19,314.57 | 3.10% |
| DCP BOND FUND | \$231,115,752.04 | 7,700 | \$30,015.03 | 3.80% |
| DCP LARGE CAP FUND | \$1,733,209,862.36 | 21,551 | \$80,423.64 | 28.20% |
| DCP MID CAP FUND | \$231,228,535.78 | 8,537 | \$27,085.46 | 3.80% |
| DCP SMALL CAP FUND | \$189,500,743.27 | 9,664 | \$19,608.93 | 3.10% |
| DCP INTERNATIONAL FUND | \$175,892,231.29 | 9,567 | \$18,385.31 | 2.90% |
| Total Investment Balance: | \$6,154,482,844.45 | | | |
| Total Loan Fund: | \$173,963,370.48 | | | |

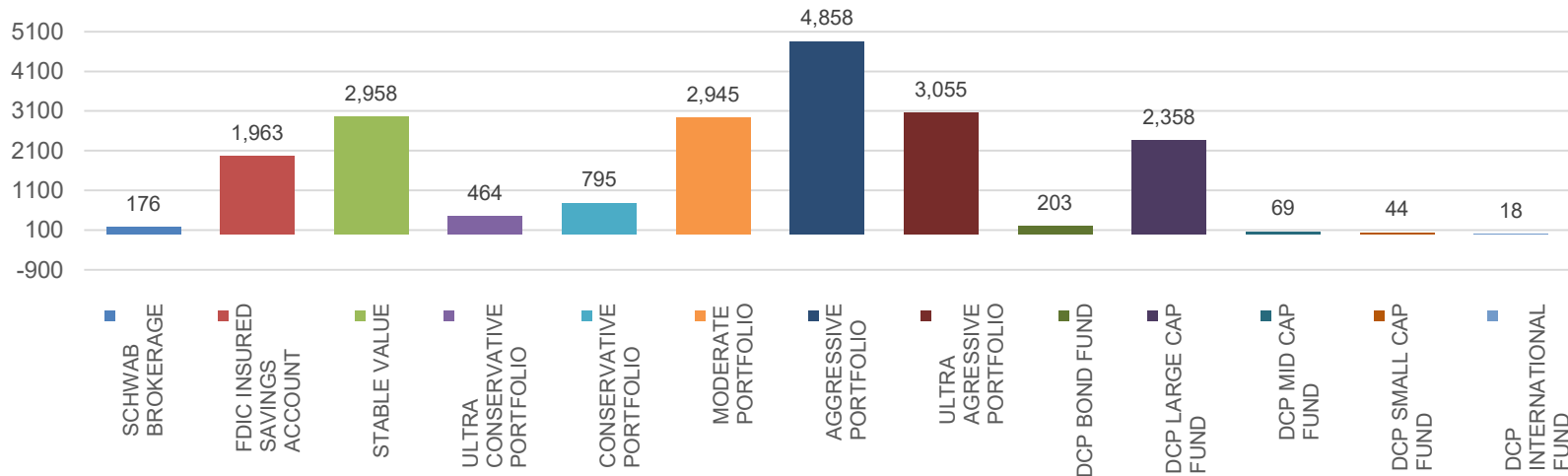
Participants with a Balance by Number of Investments

As of March 31, 2020

CITY OF LOS ANGELES



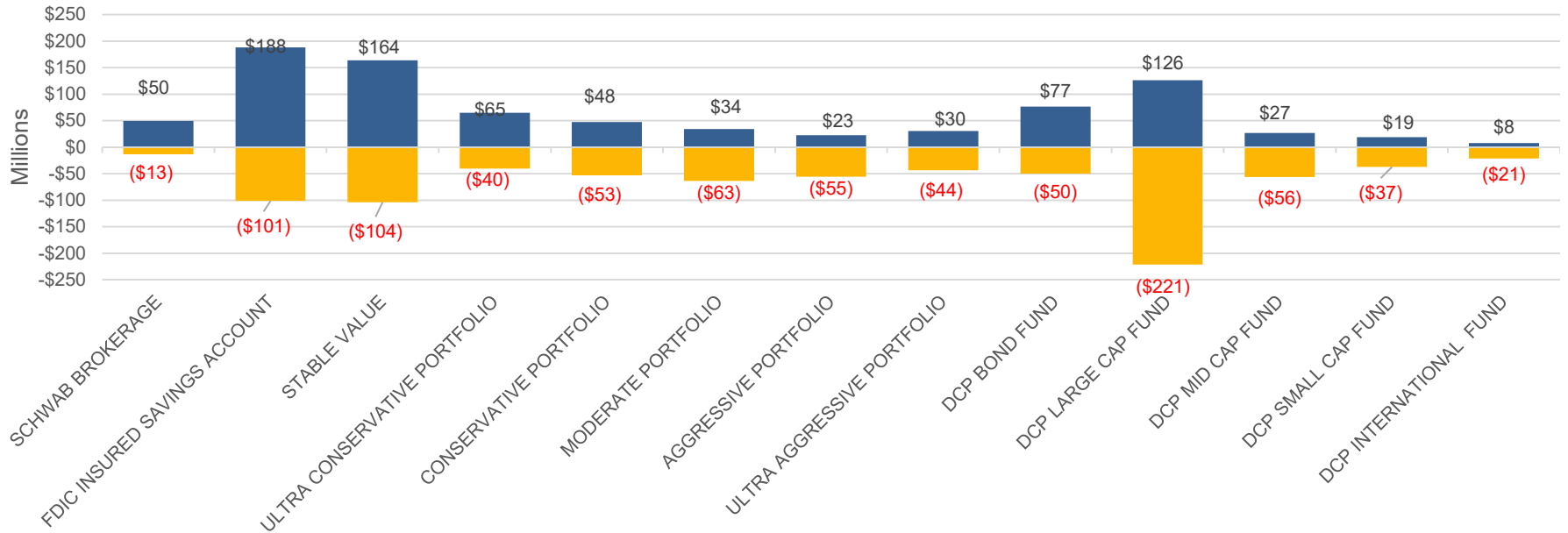
Participants with a Balance in a Single Investment



Transfer Activity by Investment

As of March 31, 2020

CITY OF LOS ANGELES

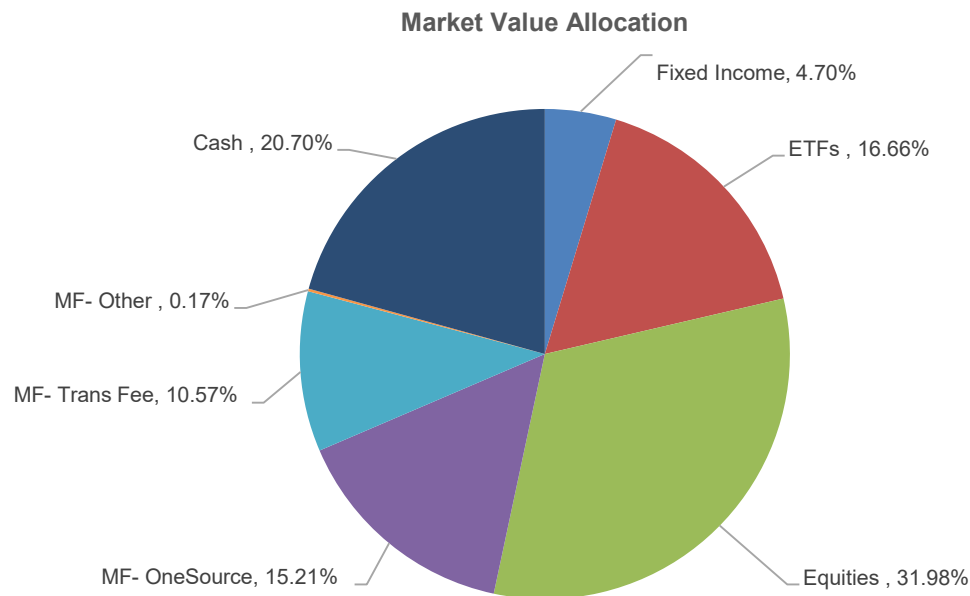
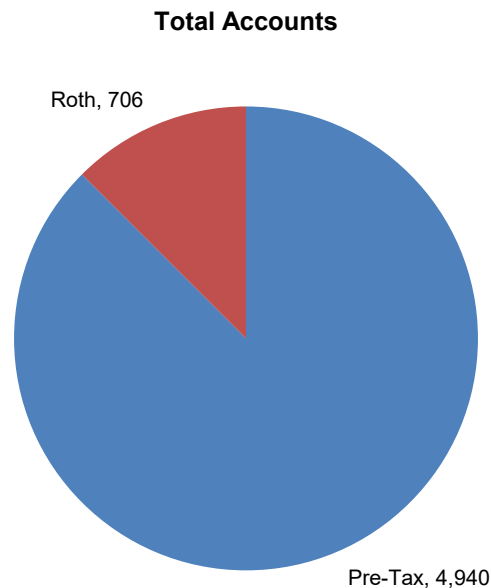


| Investment Name | Transfers In | Transfers Out | Net |
|------------------------------|---------------|-----------------|----------------|
| Schwab Brokerage | \$49,623,812 | (\$13,263,535) | \$36,360,278 |
| FDIC Insured Savings Account | \$188,398,318 | (\$101,091,250) | \$87,307,068 |
| Stable Value | \$164,019,984 | (\$103,723,521) | \$60,296,463 |
| Ultra Conservative Portfolio | \$65,208,322 | (\$40,466,594) | \$24,741,728 |
| Conservative Portfolio | \$47,644,466 | (\$52,844,211) | (\$5,199,745) |
| Moderate Portfolio | \$34,404,711 | (\$63,461,819) | (\$29,057,107) |
| Aggressive Portfolio | \$22,553,684 | (\$55,422,082) | (\$32,868,398) |
| Ultra Aggressive Portfolio | \$30,451,506 | (\$43,624,766) | (\$13,173,260) |
| DCP Bond Fund | \$76,708,867 | (\$49,866,324) | \$26,842,543 |
| DCP Large Cap Fund | \$126,431,568 | (\$221,228,990) | (\$94,797,423) |
| DCP Mid Cap Fund | \$26,938,944 | (\$56,145,047) | (\$29,206,103) |
| DCP Small Cap Fund | \$18,815,706 | (\$37,180,453) | (\$18,364,747) |
| DCP International Fund | \$7,685,807 | (\$21,173,669) | (\$13,487,862) |

SDBA Summary

As of March 31, 2020

CITY OF LOS ANGELES



Historical SDBA Data

| Plan Profile Information | Q1 2019 | Q2 2019 | Q3 2019 | Q4 2019 | Q1 2020 |
|--------------------------------------|---------|---------|---------|---------|---------|
| Total Funded Pre-Tax Accounts: | 3,922 | 4,094 | 4,296 | 4,575 | 4,940 |
| Total Funded Roth Accounts | 417 | 455 | 513 | 592 | 706 |
| PCRA accounts opened during quarter | 153 | 194 | 275 | 316 | 466 |
| Total Advisor Managed Funded | 882 | 1,019 | 1,208 | 1,468 | 1,692 |
| Market Value Allocation - All Assets | Q1 2019 | Q2 2019 | Q3 2019 | Q4 2019 | Q1 2020 |
| Fixed Income | 2.14% | 2.91% | 3.39% | 3.89% | 4.70% |
| ETFs | 16.87% | 17.09% | 17.85% | 18.68% | 16.66% |
| Equities | 36.07% | 35.67% | 34.20% | 35.25% | 31.98% |
| Mutual Funds (OneSource) | 20.43% | 20.03% | 19.01% | 18.17% | 15.21% |
| Mutual Funds (Transaction Fee) | 11.09% | 10.83% | 11.17% | 11.76% | 10.57% |
| Mutual Funds (Other) | 0.26% | 0.24% | 0.23% | 0.20% | 0.17% |
| Cash | 13.14% | 13.24% | 14.15% | 12.08% | 20.70% |



CITY OF *Los Angeles*
DEFERRED COMPENSATION PLAN



Participation and Contributions Analysis



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Participant Outcomes: Participation

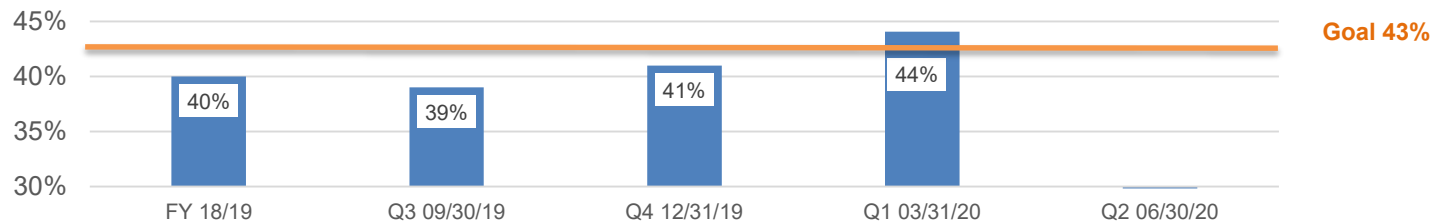
As of March 31, 2020

CITY OF LOS ANGELES

For the 2019-20 fiscal year, the Board adopted two targeted goals to increase participation among populations having lower participation rates.

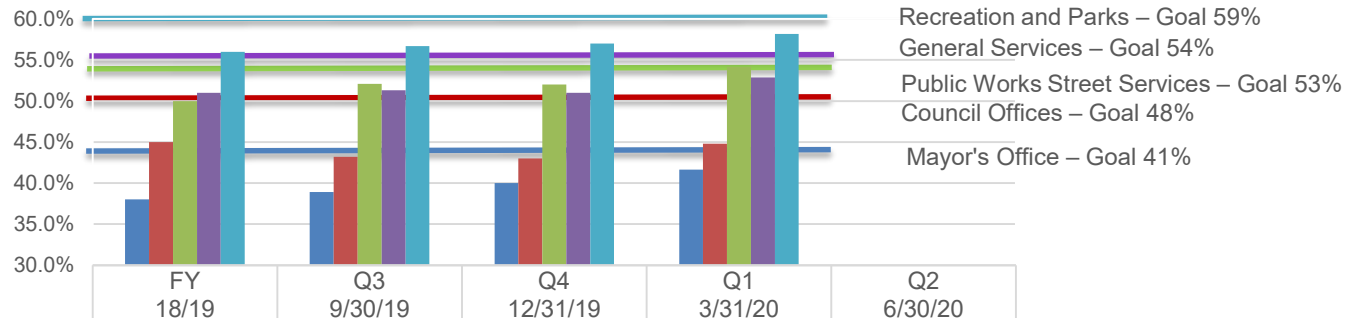
Goal: Increase participation of employees with less than one year of service by 3%, from 40% to 43%.

This population currently has a participation rate of 41%, significantly below the overall LA City DCP average of 73%.



Goal: Increase participation of the following five departments by 3%:

The five City departments with the lowest participation rate (among departments with greater than 50 full-time employees).



| | | | | | |
|---|-----|-----|-----|-----|--|
| ■ Mayor's Office - 38% to 41% | 38% | 39% | 40% | 42% | |
| ■ Council Offices - 45% to 48% | 45% | 43% | 43% | 45% | |
| ■ Public Works Street Services - 50% to 53% | 50% | 52% | 52% | 54% | |
| ■ General Services - 51% to 54% | 51% | 51% | 51% | 53% | |
| ■ Recreation and Parks - 56% to 59% | 56% | 57% | 57% | 58% | |

Participant Outcomes: Contributions

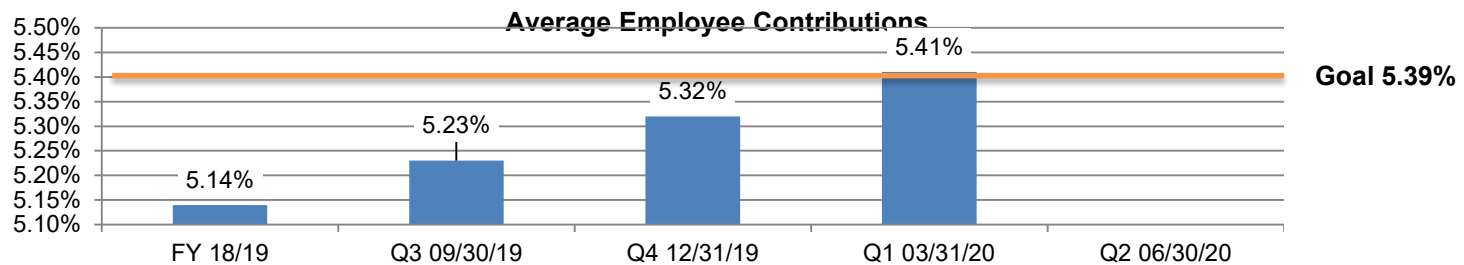
As of March 31, 2020

CITY OF LOS ANGELES

For the 2019-20 fiscal year, the Board adopted two goals of increasing participant contributions as a percent-of-pay.

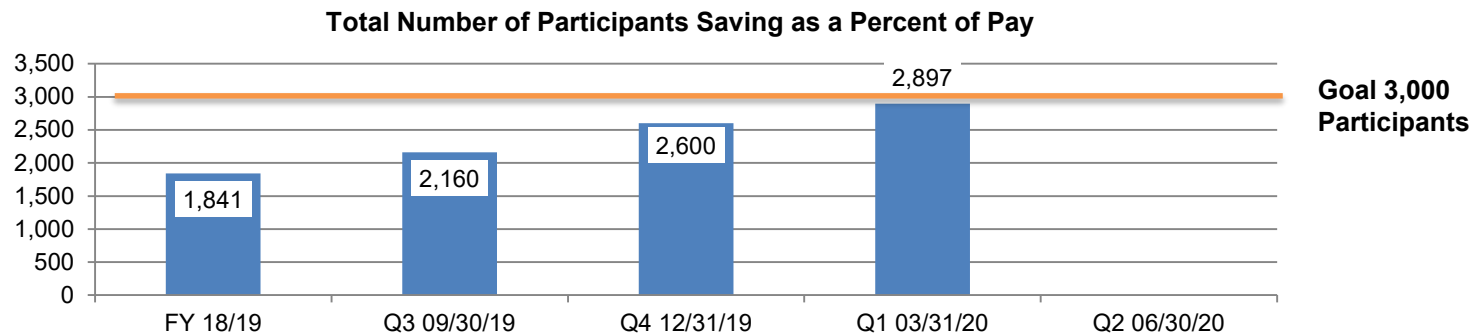
Goal: Increase average employee contributions from the current 5.14% to 5.39%.

Calculated to include all full-time employees eligible for the DCP (versus the FY 2018-19 goal, which included only employees who were already enrolled in the DCP). The FY 2019-20 goal was met as of Q120 however this may change in the final quarter as employees react to the consequences of COVID-19.



Goal: Increase the number of participants saving as a percent-of-pay from 1,841 to 3,000.

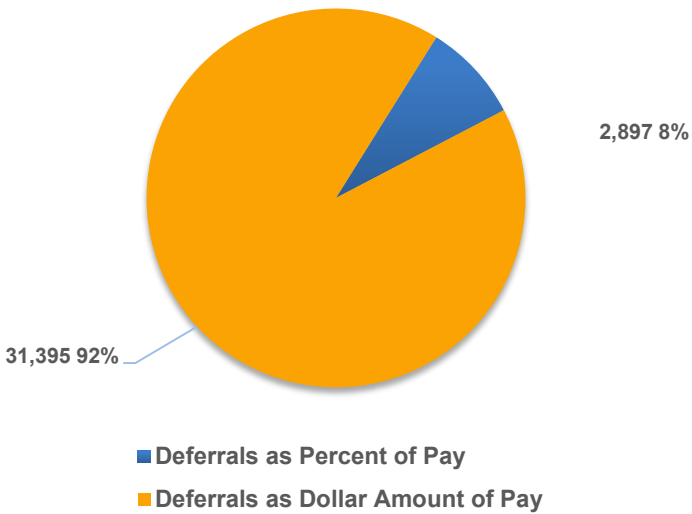
This goal is close to being met in the final quarter of FY 2019-20.



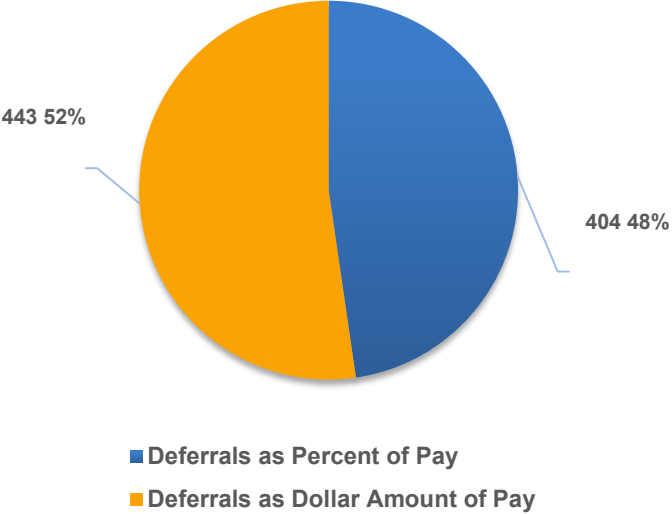
Percent of Pay Contribution Trending

As of March 31, 2020
CITY OF LOS ANGELES

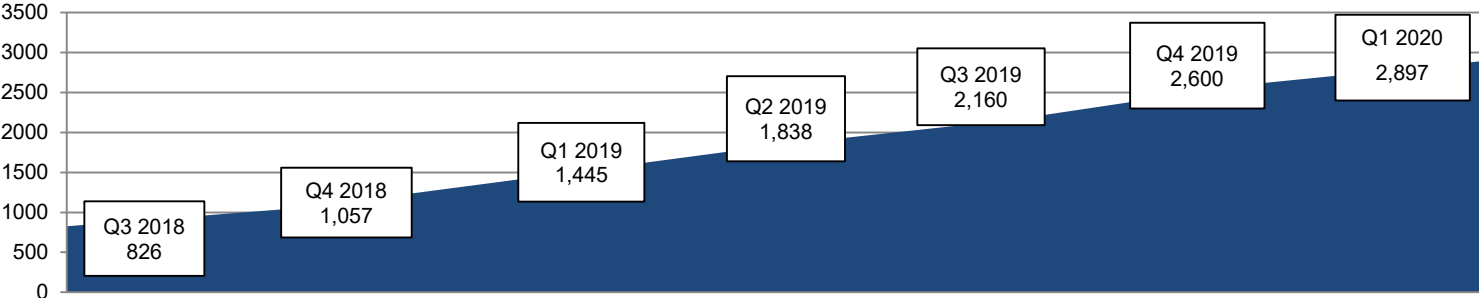
Fixed Dollar Amount versus Percent of Pay - All Participants



Fixed Dollar Amount versus Percent of Pay - New Enrollees



2,071 participants decided to save as a percent of pay contribution between July 2018 and March 2020

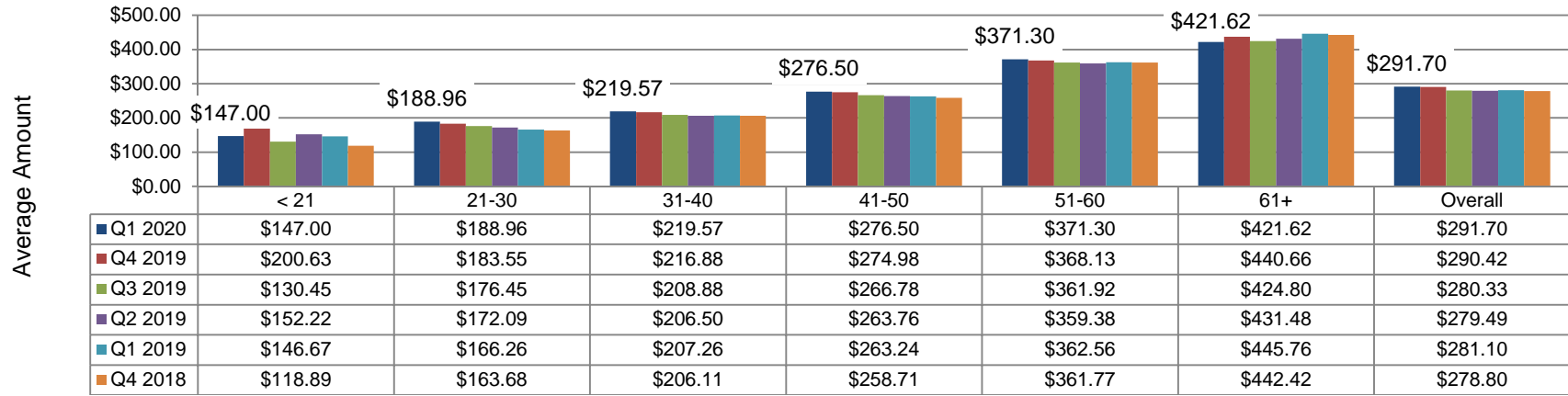


Fixed Dollar Contributions

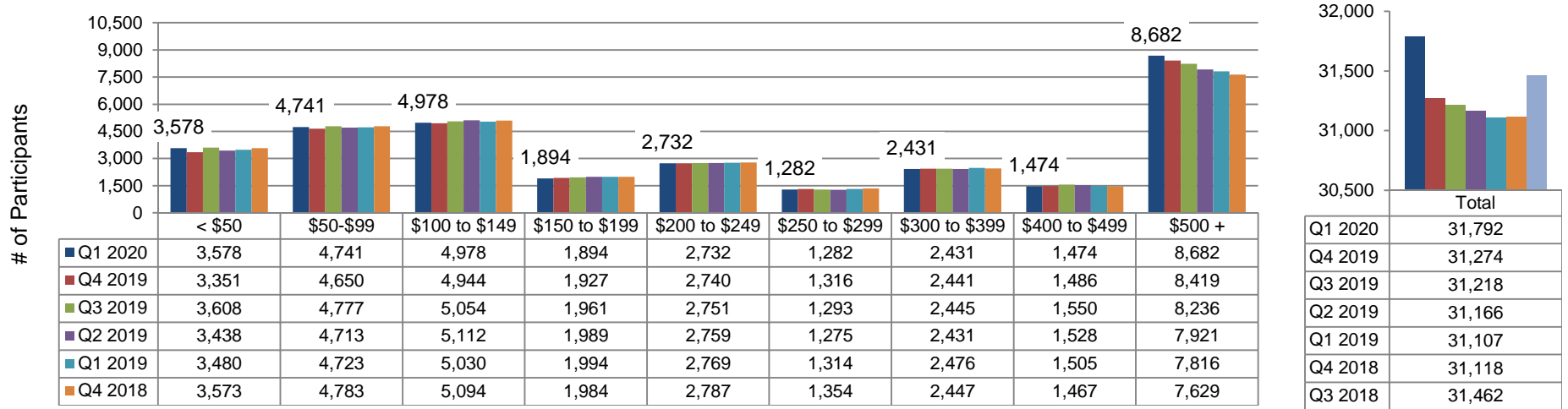
As of March 31, 2020

CITY OF LOS ANGELES

Average Contribution \$ per Pay Period by Age Group and Quarter



Fixed Dollar Contribution Summary

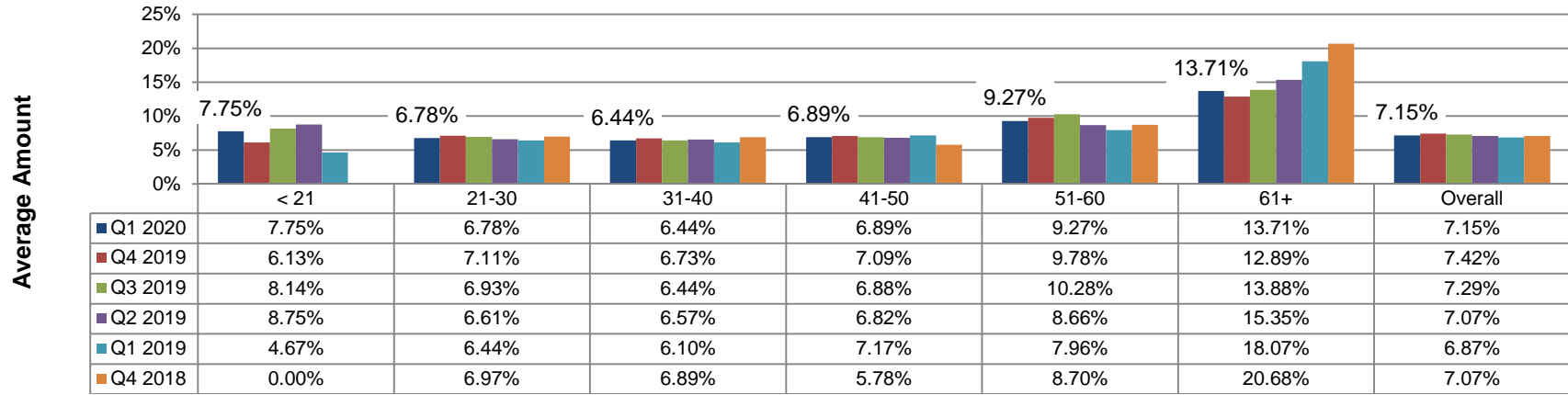


Percent of Pay Contribution

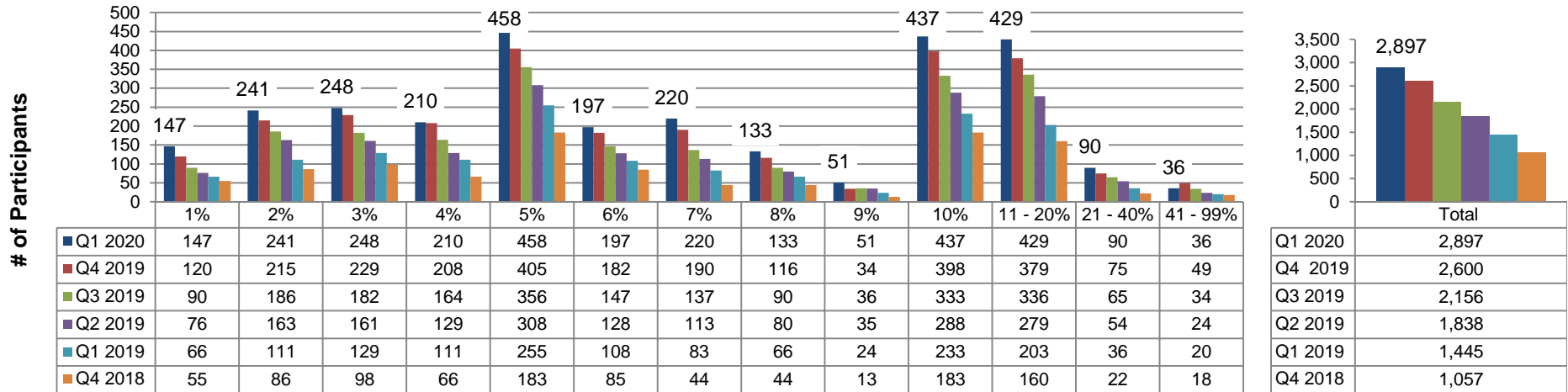
As of March 31, 2020

CITY OF LOS ANGELES

Average Percent of Pay Contribution by Age Group



Percent of Pay Contributions Summary





CITY OF *Los Angeles*
DEFERRED COMPENSATION PLAN



Participant Distributions Analysis



Participant Outcomes: Distributions

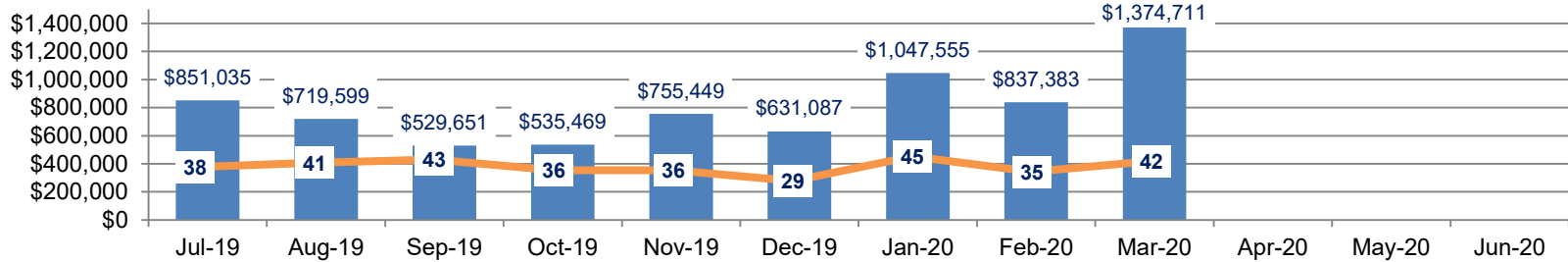
As of March 31, 2020

CITY OF LOS ANGELES

Goal: Maintain the number of retirees who close their accounts to no more than 2.5% of the retiree population

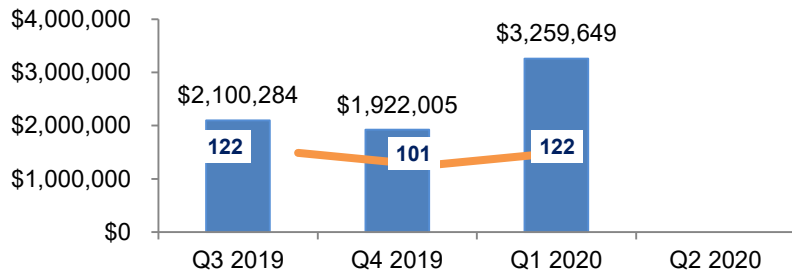
For FY 2019-20 the Board adopted a goal of maintaining the number of retirees who close their accounts to no more than 2.5% of the retiree population (excluding closures of QDRO and beneficiary accounts). Through the end of Q1 2020 approximately 2.6% of the City's retired participants have closed their accounts, meaning that the Plan is not on track to meet this goal for FY 2019-20.

FY 2019-20 Account Closures (Full Distributions) by Month



Assets Count

Historical Full Distributions



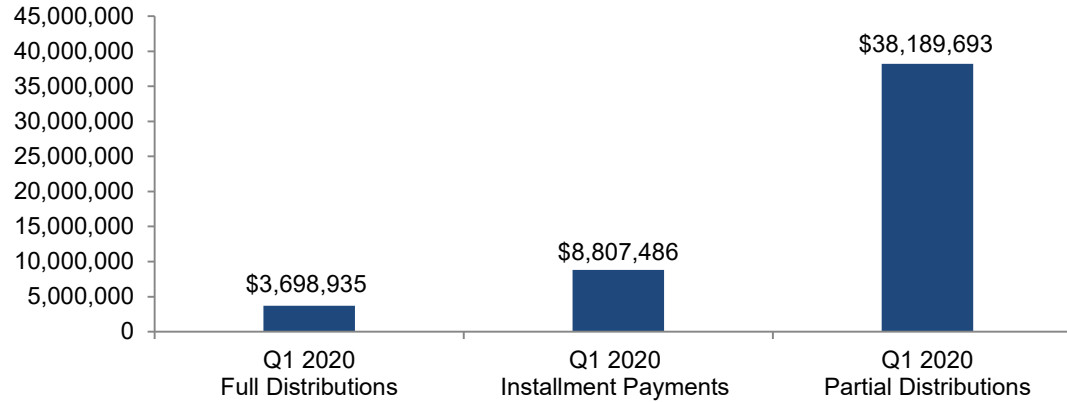
| Quarter | Assets | Count | Percent of Retirees |
|-----------------------|--------------------|------------|---------------------|
| FY 18/19 | \$12,558,835 | 476 | 3.5% |
| Q3 09/30/19 | \$2,100,284 | 122 | .09% |
| Q4 12/31/19 | \$1,922,005 | 101 | .08% |
| Q1 3/31/20 | \$3,259,649 | 122 | .09% |
| Q2 6/30/20 | | | |
| Total FY 19/20 | \$7,281,938 | 345 | 2.60% |

This data excludes outgoing rollovers of beneficiary and QDRO.

Distributions

As of March 31, 2020

CITY OF LOS ANGELES



Distributions by Quarter

| | Q1 2019 | Q2 2019 | Q3 2019 | Q4 2019 | Q1 2020 |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|
| Full Distribution | | | | | |
| • Number of Distributions | 185 | 268 | 163 | 132 | 138 |
| • Total Distributions | \$4,512,941 | \$4,423,980 | \$3,061,735 | \$2,743,074 | \$3,698,935 |
| Installment Payments | | | | | |
| • Number of Payments | 4,459 | 3,512 | 4,383 | 4,820 | 4,424 |
| • Total Distributions | \$8,847,528 | \$6,327,602 | \$8,080,419 | \$10,855,066 | \$8,807,486 |
| Partial Distribution | | | | | |
| • Number of Distributions | 1,721 | 1,955 | 1,497 | 3,223 | 1,921 |
| • Total Distributions | \$35,116,164 | \$27,265,494 | \$25,214,426 | \$28,138,633 | \$38,189,693 |

Participant Outcomes: Asset Retention

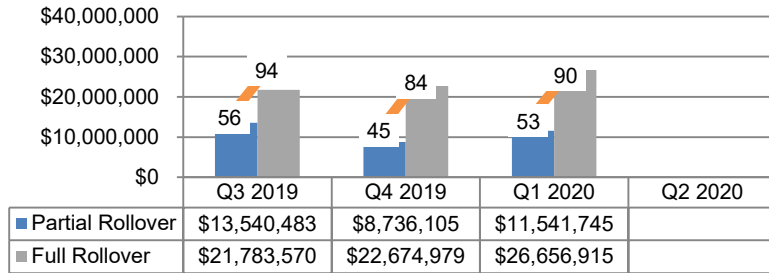
As of March 31, 2020

CITY OF LOS ANGELES

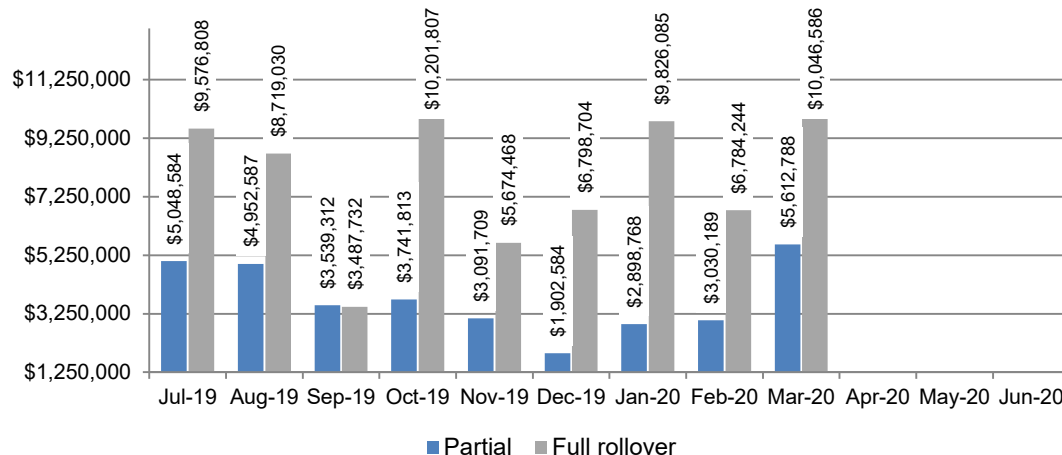
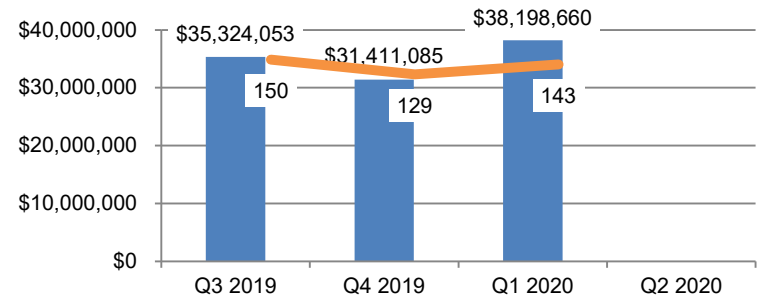
Goal: Maintain the number of retirees who roll funds out of their account to no more than 4.5% of the retiree population

For FY 2019-20 the Board adopted a goal of maintaining the number of retirees who roll funds out of their account to no more than 4.5% of the retiree population (excluding closures of QDRO and beneficiary accounts). We are currently trending to meet the FY 2019-20 goal.

Outgoing Rollovers by Type and Quarter



Total Outgoing Rollovers by Quarter



| Quarter | Assets Rolled | Count | Percent of Retirees |
|-----------------------|----------------------|------------|---------------------|
| FY 18/19 | \$118,246,420 | 483 | 3.9% |
| Q3 9/30/19 | \$35,324,053 | 150 | 1.0% |
| Q4 12/31/19 | \$31,411,085 | 129 | 1.0% |
| Q1 3/31/20 | \$38,198,660 | 143 | 1.0% |
| Q2 6/30/20 | | | |
| Total FY 19/20 | \$104,933,798 | 422 | 3.0% |

This data excludes outgoing rollovers of beneficiary and QDRO accounts and rollovers to City pension systems.

Rollover Activity

As of March 31, 2020

CITY OF LOS ANGELES

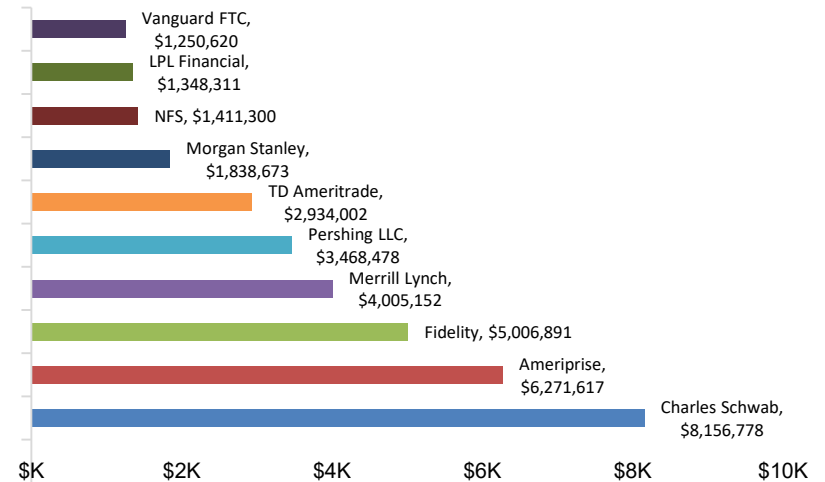
Top 10 Rollover Providers by Quarter

(Including QDRO and Beneficiary Distribution Rollovers)

| | Q1 2019 | Q2 2019 | Q3 2019 | Q4 2019 | Q1 2020 |
|----|------------------------------|----------------|----------------|-----------------|----------------|
| 1 | Charles Schwab | Vanguard FTC | Charles Schwab | Charles Schwab | Charles Schwab |
| 2 | Morgan Stanley | Pershing | Morgan Stanley | Morgan Stanley | Ameriprise |
| 3 | LPL Financial | Charles Schwab | TD Ameritrade | Fidelity | Fidelity |
| 4 | Merrill Lynch | TD Ameritrade | Fidelity | TD Ameritrade | Merrill Lynch |
| 5 | Fidelity | JP Morgan | Vanguard FTC | Wells Fargo | Pershing |
| 6 | NFS | Ameriprise | Pershing LLC | Pershing | TD Ameritrade |
| 7 | Pershing | LPL Financial | LPL Financial | Vanguard | Morgan Stanley |
| 8 | JP Morgan | Fidelity | Nationwide | Citibank | NFS |
| 9 | Wells Fargo | Wells Fargo | Allianz | Strata Trust Co | LPL Financial |
| 10 | Firefighters First CU Stifel | | Wells Fargo | Edward Jones | Vanguard FTC |

Q1 2020 - Top 10 Rollover Providers by Dollar Amount

(Including QDRO and Beneficiary Distribution Rollovers)



Partial and Lump Sum Rollovers by Quarter (Based on Account Type and Payee)

| | | Partial Rollover | | | | | | | | Full Rollover | | | | QTR Total | |
|---------|--------|------------------|--------------|-------|-----------|--------|-----------|-------|-----------|---------------|--------------|--------|-----------|-----------|--------------|
| | | Other | | LAFPP | | LACERS | | WPERP | | Other | | LACERS | | | |
| | | # | Amt | # | Amt | # | Amt | # | Amt | # | Amt | # | Amt | | |
| Q2 2019 | Active | 2 | \$250,000 | 77 | \$564,913 | 29 | \$215,299 | 16 | \$168,950 | | | | | 292 | \$36,683,326 |
| | Term | 57 | \$11,512,720 | | | | | | | 88 | \$22,192,310 | 5 | \$439,275 | | |
| | QDRO | | | | | | | | | 5 | \$220,624 | | | | |
| | Bene | | | | | | | | | 13 | \$1,119,236 | | | | |
| Q3 2019 | Active | 3 | \$35,323 | 148 | \$486,031 | 41 | \$316,688 | 11 | \$241,874 | | | | | 405 | \$40,192,002 |
| | Term | 74 | \$13,540,483 | | | 6 | \$963,000 | | | 104 | \$21,783,570 | 2 | \$362,984 | | |
| | QDRO | | | | | | | | | 4 | \$492,113 | | | | |
| | Bene | 6 | \$657,227 | | | | | | | 6 | \$1,312,709 | | | | |
| Q4 2019 | Active | | | 110 | \$427,174 | 56 | \$357,795 | 5 | \$67,834 | | | | | 320 | \$34,890,930 |
| | Term | 45 | \$8,736,105 | | | 3 | \$34,970 | | | 84 | \$22,674,979 | 1 | \$259,586 | | |
| | QDRO | | | | | | | | | 6 | \$216,787 | | | | |
| | Bene | 1 | \$478 | | | | | | | 9 | \$2,115,222 | | | | |
| Q1 2020 | Active | | | 97 | \$714,826 | 39 | \$406,620 | 3 | \$22,771 | | | | | 320 | \$45,103,502 |
| | Term | 56 | \$11,541,745 | | | 6 | \$837,000 | | | 105 | \$26,656,916 | | | | |
| | QDRO | 1 | \$49,965 | | | | | | | 4 | \$480,323 | | | | |
| | Bene | 2 | \$226,000 | | | | | | | 7 | \$4,167,336 | | | | |

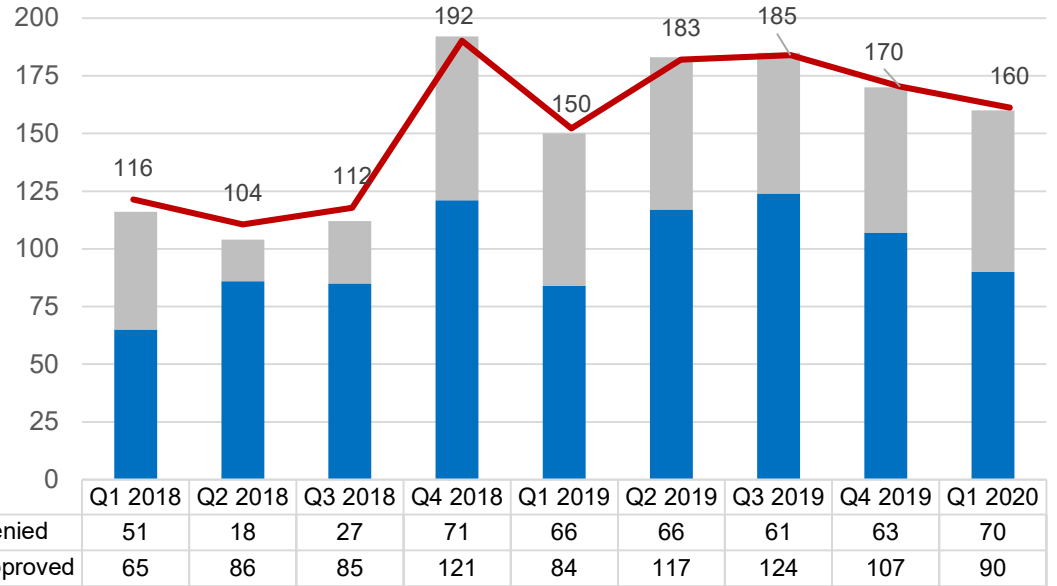
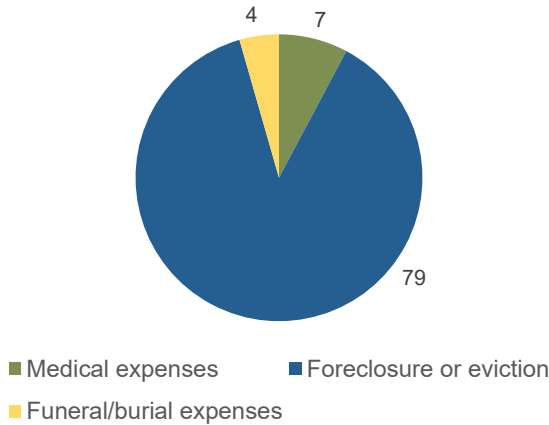
Unforeseeable Emergency Withdrawal Summary

As of March 31, 2020

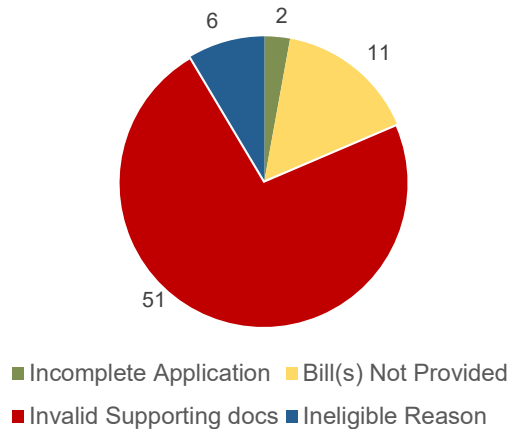
CITY OF LOS ANGELES

| | |
|---|------------|
| Q1 2020 Total Participant Requests | 160 |
| Approved | 90 |
| Denied | 70 |

Q1 2020 Withdrawal Reasons (completed applications)



Q1 2020 Rejection Reasons



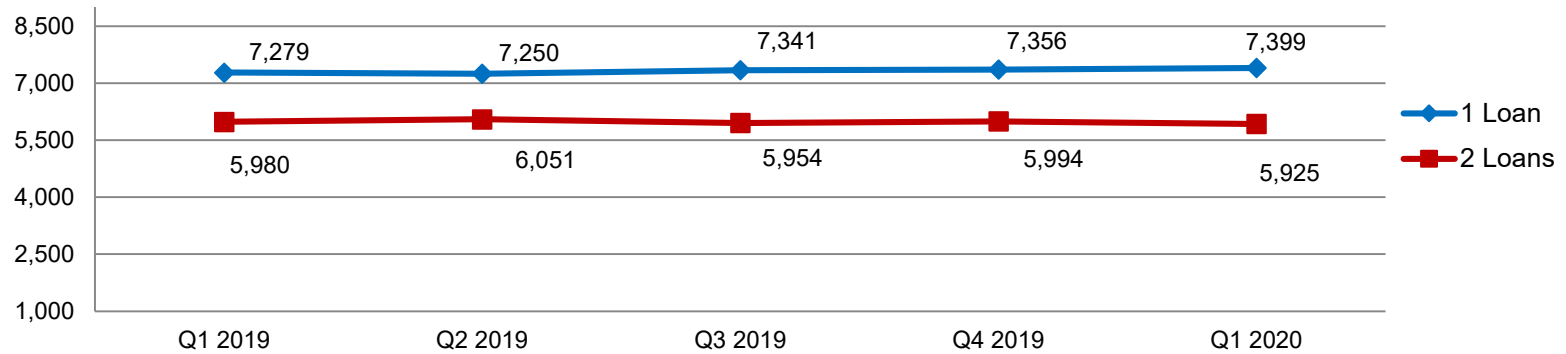
| Total Requests | Q3 2018 | Q4 2018 | Q1 2019 | Q2 2019 | Q3 2019 | Q4 2019 | Q1 2020 |
|----------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Withdrawal Reasons | | | | | | | |
| Medical expenses | 5 | 12 | 8 | 11 | 16 | 6 | 7 |
| Repair of principal residence | 1 | 4 | 0 | 0 | 1 | 0 | 0 |
| Mortgage foreclosure or eviction | 34 | 88 | 60 | 82 | 84 | 88 | 79 |
| Funeral/burial expenses | 1 | 1 | 1 | 1 | 1 | 1 | 4 |
| Illness or accident | 8 | 16 | 15 | 23 | 22 | 12 | 0 |
| Rejection Reasons | | | | | | | |
| No Application | 1 | 4 | 2 | 0 | 0 | 0 | 0 |
| Incomplete Application | 5 | 6 | 3 | 3 | 6 | 6 | 2 |
| Bill(s) Not Provided | 1 | 18 | 6 | 7 | 3 | 5 | 11 |
| Invalid Supporting docs | 6 | 43 | 54 | 53 | 51 | 50 | 51 |
| No Supporting docs | 14 | 0 | 0 | 0 | 0 | 0 | 0 |
| Ineligible Reason | 1 | 0 | 1 | 3 | 1 | 2 | 6 |

Loan Trending

As of March 31, 2020

CITY OF LOS ANGELES

1 Loan versus 2 Loans



| | Q1 2019 | Q2 2019 | Q3 2019 | Q4 2019 | Q1 2020 |
|-----------------------------------|---------------|---------------|---------------|---------------|---------------|
| Total Participants with Loans | 13,259 | 13,301 | 13,295 | 13,350 | 13,324 |
| Total Number of Outstanding Loans | 19,239 | 19,352 | 19,249 | 19,344 | 19,249 |
| Number of General Loans | 17,410 | 17,556 | 17,482 | 17,586 | 17,519 |
| Number of Residential Loans | 1,832 | 1,799 | 1,770 | 1,761 | 1,733 |
| Total Outstanding Loan Balance | \$188,655,840 | \$192,084,243 | \$191,852,956 | \$192,521,519 | \$191,685,644 |
| General Loan Balance | \$155,813,319 | \$159,719,552 | \$159,819,680 | \$160,631,951 | \$160,391,779 |
| Residential Loan Balance | \$32,842,522 | \$32,364,691 | \$32,033,276 | \$31,889,567 | \$31,293,865 |
| Average Loan Balance per Borrower | \$14,796 | \$14,441 | \$14,430 | \$15,027 | \$14,386 |
| Number of Re-amortized | 144 | 209 | 129 | 172 | 230 |
| Number of Loan Defaults | 113 | 126 | 182 | 127 | |
| New Loans Initiated | 1,417 | 1,767 | 1,692 | 1,608 | 1,562 |
| New Loans Active Participants | 1,354 | 1,673 | 1,628 | 1,539 | 1,491 |
| New Loans Retirees | 63 | 94 | 64 | 69 | 71 |



CITY OF *Los Angeles*
DEFERRED COMPENSATION PLAN



Participant Services



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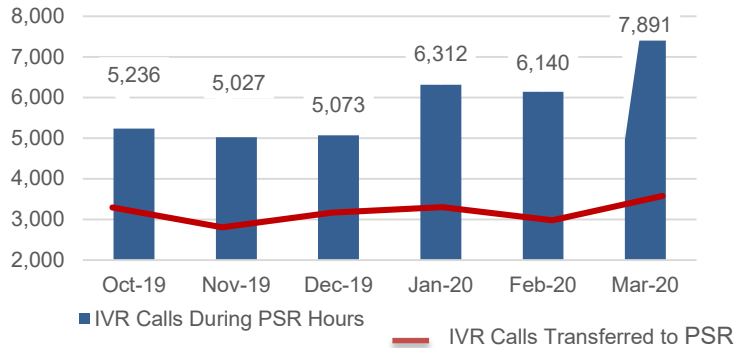
Service Center Stats

As of March 31, 2020

CITY OF LOS ANGELES

| Month | Calls Entered | Calls Accepted | Average Speed Answered | Average Handle Time | Customer Satisfaction | First Call Resolution | Number of Surveys | Survey Rate |
|--------|---------------|----------------|------------------------|---------------------|-----------------------|-----------------------|-------------------|-------------|
| Jan-19 | 3,778 | 3,732 | 0:24 | 8:48 | 97.80% | 94.00% | 790 | 21.17% |
| Feb-19 | 3,279 | 3,227 | 0:26 | 8:27 | 97.60% | 93.20% | 699 | 21.66% |
| Mar-19 | 3,302 | 3,282 | 0:10 | 8:33 | 97.70% | 92.00% | 806 | 24.56% |
| Apr-19 | 3,547 | 3,525 | 0:10 | 8:31 | 98.00% | 92.30% | 895 | 25.39% |
| May-19 | 3,482 | 3,470 | 0:05 | 8:01 | 98.50% | 95.00% | 905 | 26.08% |
| Jun-19 | 2,809 | 2,756 | 0:22 | 7:56 | 98.70% | 95.60% | 711 | 25.80% |
| Jul-19 | 3,558 | 3,509 | 0:20 | 8:24 | 98.30% | 95.30% | 849 | 24.19% |
| Aug-19 | 3,173 | 3,130 | 0:27 | 8:09 | 98.30% | 92.70% | 781 | 24.95% |
| Sep-19 | 3,043 | 2,940 | 0:53 | 7:56 | 98.10% | 92.50% | 615 | 20.92% |
| Oct-19 | 2,817 | 2,762 | 0:32 | 8:33 | 98.20% | 93.90% | 609 | 22.05% |
| Nov-19 | 3,101 | 2,883 | 1:58 | 8:41 | 97.70% | 91.10% | 516 | 17.90% |
| Dec-19 | 3,501 | 3,377 | 1:15 | 8:13 | 97.20% | 91.00% | 363 | 15.88% |
| Jan-20 | 4,070 | 3,822 | 2:12 | 8:13 | 97.60% | 91.70% | 234 | 6.12% |
| Feb-20 | 3,584 | 3,245 | 2:30 | 8:09 | 96.10% | 93.10% | 287 | 8.84% |
| Mar-20 | 4,562 | 4,209 | 2:42 | 8:25 | 96.50% | 92.40% | 472 | 11.20% |

IVR Call Volume



PSR Call Volume



| | Total IVR Calls | IVR Calls During PSR Hours | IVR Calls Outside of PSR Hours | IVR Calls Transferred to PSR |
|--------|-----------------|----------------------------|--------------------------------|------------------------------|
| Oct19 | 6,440 | 5,236 | 5,027 | 3,436 |
| Nov-19 | 6,308 | 5,027 | 5,073 | 2,779 |
| Dec-19 | 6,309 | 5,073 | 1,236 | 3,262 |
| Jan-20 | 7,678 | 6,312 | 1,366 | 3,446 |
| Feb-20 | 7,405 | 6,140 | 1,265 | 3,013 |
| Mar-20 | 9,248 | 7,891 | 1,357 | 3,814 |

| | PSR Call Volume | Average Speed of Answer | Average Call Length |
|--------|-----------------|-------------------------|---------------------|
| Oct-19 | 2,817 | 0:32 | 8:33 |
| Nov-19 | 3,101 | 1:58 | 8:41 |
| Dec-19 | 3,501 | 1:15 | 8:13 |
| Jan-20 | 3,208 | 2:29 | 6.35 |
| Feb-20 | 2,687 | 3:52 | 6:17 |
| Mar-20 | 3,480 | 3:04 | 6.53 |

Retirement Calculator Engagement

24% of participants took action after using the Retirement Calculator


- 301 participants changed their deferral rate(8% deferral decrease)
- 1,225 participants are saving an average of \$61 more per pay period (from \$313 to \$374)
- 578 participants changed fund allocation
- 25 participants rolled money into the Plan

| Activity | Number of Participants |
|---|------------------------|
| Logged in with access to the Retirement Calculator | 25,190 |
| Engaged and interacted with the Retirement Calculator | 17,900 (71%) |
| Took Action after using the Retirement Calculator | 1,787 (24%) |

- Retirement Calculator Hide this section

Let's talk about your retirement savings ▾

\$7,792 Estimated Monthly Income **\$9,201** Estimated Monthly Goal **\$1,409** A Difference Of



[View Details](#)

[+ Privacy / How This Works?](#) [About Me](#)

The amount of my pay I can save now ?

Employee Before Tax (\$5 per pay period)

Roth Contribution (\$5 per pay period)

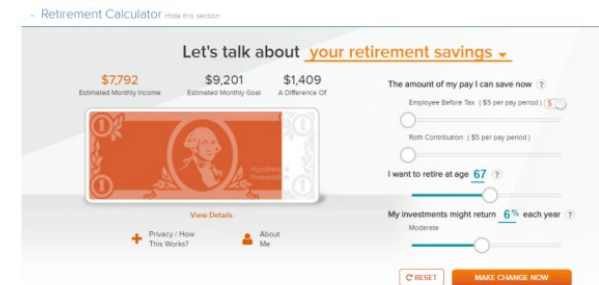
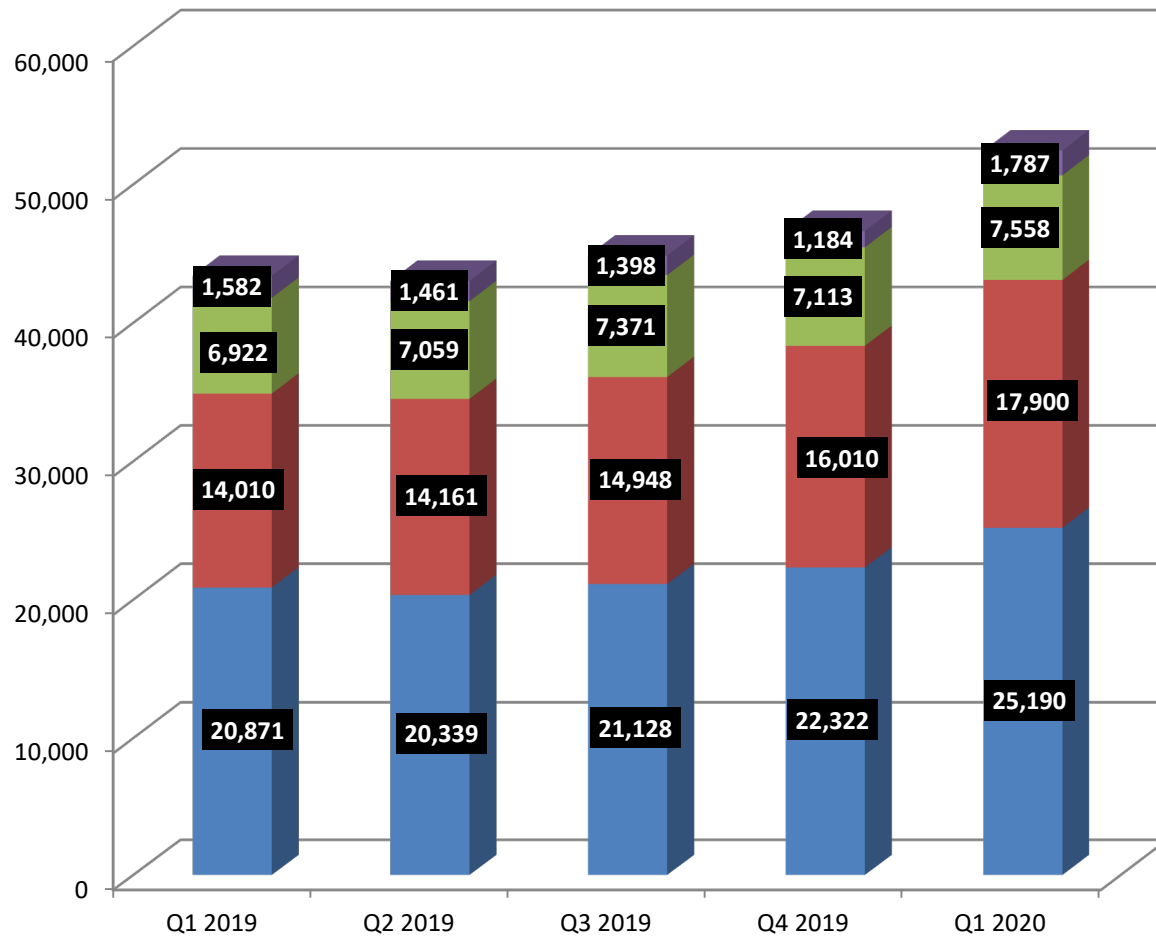
I want to retire at age ?

My investments might return each year ?

Moderate

Digital Engagement Report

Retirement Calculator



- Took action after using Retirement Calculator
- Engaged and interacted with Retirement Calculator
- Viewed Retirement Calculator
- Logged in with access to Retirement Calculator

| | Q1 2019 | Q2 2019 | Q3 2019 | Q4 2019 | Q1 2020 |
|---|---------|---------|---------|---------|---------|
| Viewed Retirement Calculator | 68% | 67% | 70% | 72% | 71% |
| Engaged and interacted with Retirement Calculator | 47% | 49% | 50% | 44% | 42% |
| Took action after using Retirement Calculator | 18% | 23% | 21% | 17% | 24% |

Save More Journey Results

Q1 2020

183 (11%) of participants targeted took action after receiving the Save More Journey:

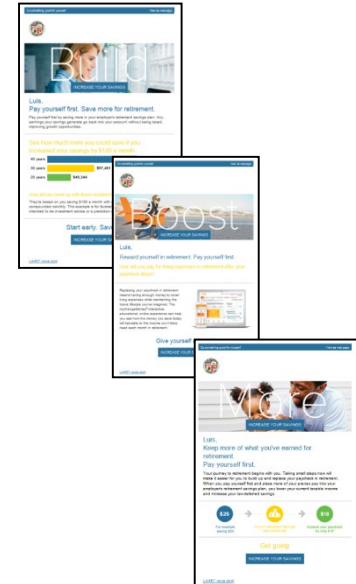
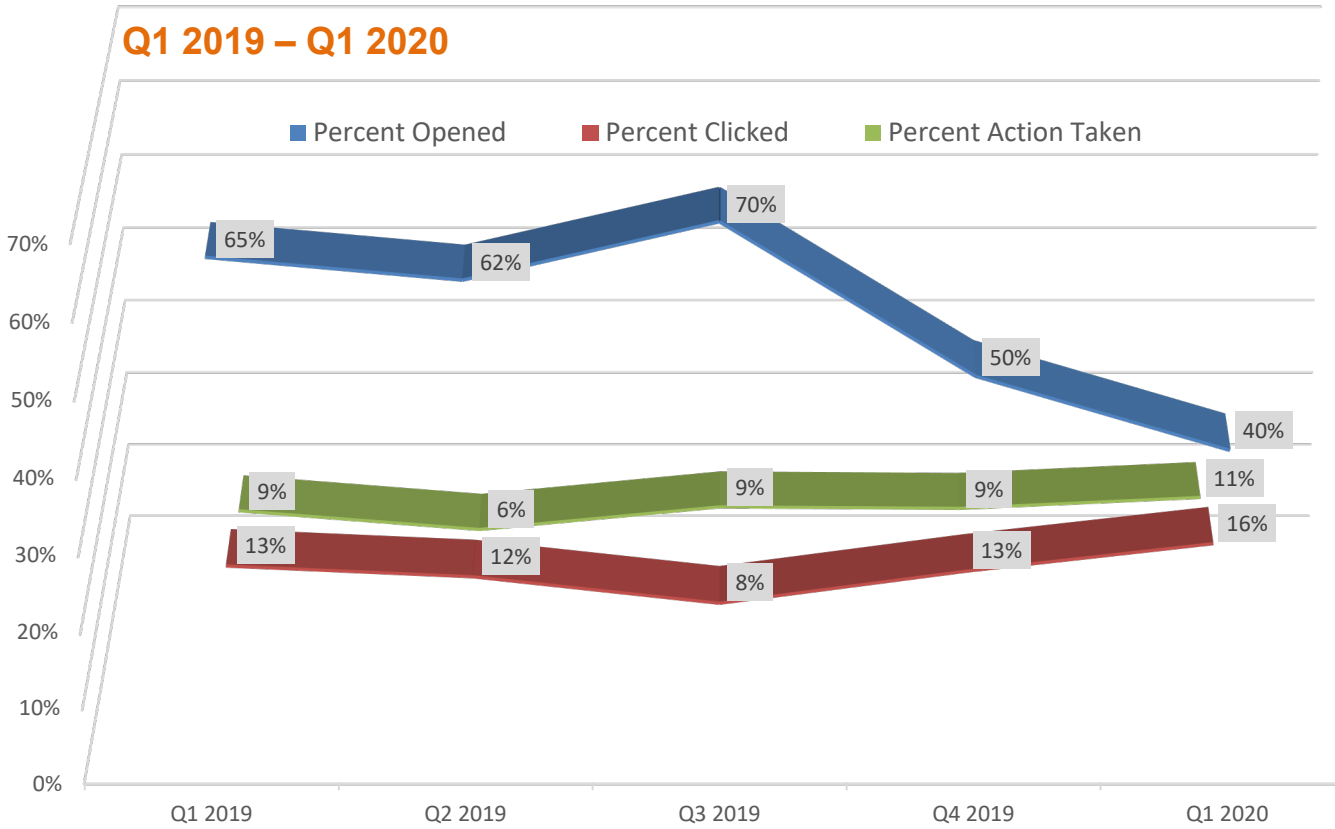
- 30 participants are saving an average of 1.3% more per pay period (from 5.1% to 6.4%)
 - \$38,509 of additional contributions per year
- 159 participants are saving an average of \$129 more per pay period (from \$243 to \$372)

| Unique Participant Activity | As of March 31, 2020 |
|--|----------------------|
| Participants Delivered | 4,221 |
| Participants Opens | 1,700 (40%) |
| Participants Clicks | 277 (16%) |
| Participants took action after opening | 183 (11%) |

Taking an action refers to making a contribution change. Data is as of 03/31/2020



Save More Journey Results



| | Q1 2019 | Q2 2019 | Q3 2019 | Q4 2019 | Q1 2020 |
|------------------------|---------|---------|---------|---------|---------|
| Percent opened | 65% | 62% | 70% | 50% | 40% |
| Percent clicked | 13% | 12% | 8% | 13% | 16% |
| Percent action taken | 9% | 6% | 9% | 9% | 11% |
| Participants delivered | 775 | 557 | 486 | 3,727 | 4,221 |

Taking an action refers to making a contribution change. Data is as of 03/31/2020

Restart Savings Journey Results

Q1 2020

12 (21%) of participants targeted resumed contributions after opening a Restart Savings email


2 participants are saving an average of 10.0% more per pay period (from 0.0% to 10.0%).
participants are saving an average of \$247 more per pay period (from \$0 to \$247)

10 participants are saving an average of \$1287 more per pay period (from \$0 to \$1287)

| Unique Participant Activity | As of March 31, 2020 |
|--|----------------------|
| Participants reached (Delivered) | 115 |
| Participants interested (Opens) | 57 (50%) |
| Participants engaged (Email clicks) | 5 (9%) |
| Participants took action after opening | 12 (21%) |

Taking an action refers to making a contribution change. Data is as of 03/31/2020

Don't miss the opportunity to get your retirement savings back on track. [View in browser](#)



Help get your retirement savings back on track.

[RESTART YOUR SAVINGS](#)

Do you need help understanding how your savings now translates into income during retirement?


Use the myOrangeMoney® interactive online experience to help you understand the income you'll likely need each month in retirement and the estimated progress you've already made towards that goal, so you can feel better prepared for tomorrow.

[Log in to your retirement account today](#) to get your retirement account back on track and restart your savings.

Have questions? Call us at [1-844-523-2457](tel:1-844-523-2457).

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CN0918-45001-10200



Financial Wellness Journey Dashboard

Financial Wellness Journey: Participant Engagement

[Protection](#)
 [Spending & Saving](#)
 [Emergency Fund](#)
 [Retirement](#)
 [Debt](#)
 [Other Goals](#)

Spending less than you make is critical to your financial health. Consider creating a budget to ensure you spend less than you make. [SCORE DETAILS](#)

Good Money Habits [LEARN MORE](#)

| | # of Participant | % of Participants | Voya Book of Business |
|--|------------------|-------------------|-----------------------|
| Started Financial Wellness Assessment | 3,903 | - | - |
| Completed and viewed results | 3,528 | 90% | 89% |
| Viewed Dashboard after completing Assessment | 3,082 | 87% | 85% |

Financial Wellness Journey Dashboard

Assessment: Score Details



Protection

You have important coverages in place but you may want to determine if adding some Long-Term Care and Critical Illness insurance to protect against the unexpected is the right thing for you.

[SCORE DETAILS](#)

For someone 50 or older who is not retired and has one or more dependents



GREEN

Have the following coverage:

- Health insurance
- Disability insurance
- Life insurance
- Long-Term Care insurance or are prepared to cover expenses
- Critical Illness insurance or are prepared to cover expenses



YELLOW

Have the following coverage:

- Health insurance
- Disability insurance

Don't have one or more of the following:

- Life insurance
- Long-Term Care insurance or are not prepared to cover expenses
- Critical Illness insurance or are not prepared to cover expenses

Your current score



RED

Don't have one or more of the following:

- Health insurance
- Disability insurance



Spending & Saving

Spending less than you make is critical to your financial health. Consider creating a budget to ensure you spend less than you make.

[SCORE DETAILS](#)

Interpreting your score:



GREEN

Typically never spend more than I make



YELLOW

Sometimes spend more than I make



RED

Always spend more than I make

Your current score



Retirement

Awesome! You've made preparing for retirement a priority!

[SCORE DETAILS](#)

Your estimated monthly retirement paycheck and goal:

myOrangeMoney®



\$7,512

Estimated Monthly Income

\$7,379 *

Estimated Monthly Goal

You are on track!

* Your monthly goal amount is based on 80% of your income.

Interpreting your score:



N/A

We don't have a retirement income estimate for you



GREEN

You are on track to meet your estimated monthly income goal

Your current score



YELLOW

You are on track to meet at least half of your estimated monthly income goal



RED

You are on track to meet less than half of your estimated monthly income goal

Don't worry, you'll be able to review and update your information in the next step.



Debt

Struggling with debt can put a lot of pressure on your finances. Creating a budget and prioritizing your debt are important first steps towards financial security!

[SCORE DETAILS](#)

Interpreting your score:



GREEN

Don't carry over a credit card balance or don't use credit cards

Don't struggle to keep up with my debt payments or don't have any debt



YELLOW

Carry over a credit card balance

Don't struggle to keep up with my debts or don't have any debt



RED

Typically struggle to keep up with my debt payments

Your current score



Other Goals

It's never too early or late to start saving. Create a plan to start making progress towards your goals.

[SCORE DETAILS](#)

Interpreting your score:



N/A

Besides retirement, I don't have other goals I'm interested in saving for



GREEN

I'm on track for all my other savings goals



YELLOW

I'm not saving enough for at least one of my other savings goals



RED

I haven't started saving for at least one of my other savings goals

Your current score



Emergency Fund

Building an emergency fund is an important part of your financial well-being. It's never too late to start so get started today with a savings plan.

[SCORE DETAILS](#)

Interpreting your score:



GREEN

Can cover expenses for 6 months or more



YELLOW

Can cover expenses for 3 - 5 months



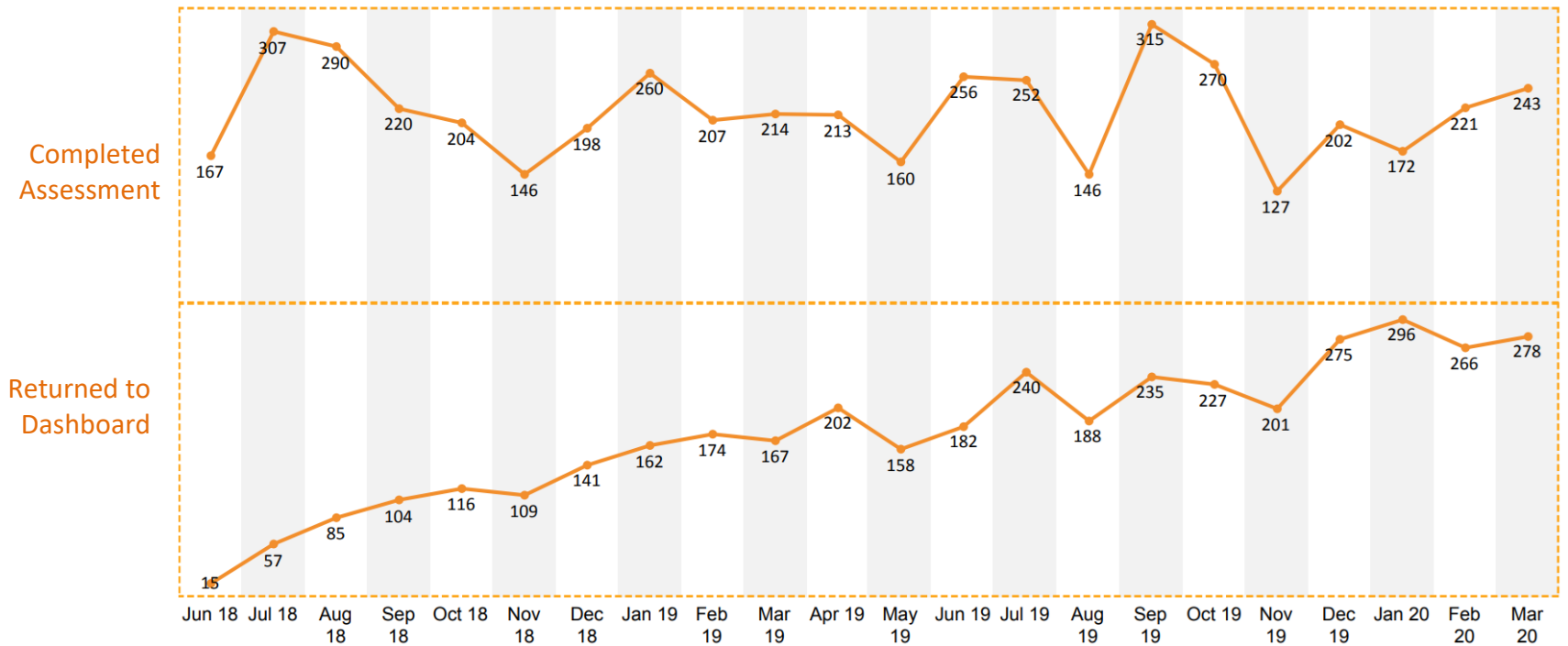
RED

Can cover expenses for less than 3 months

Your current score

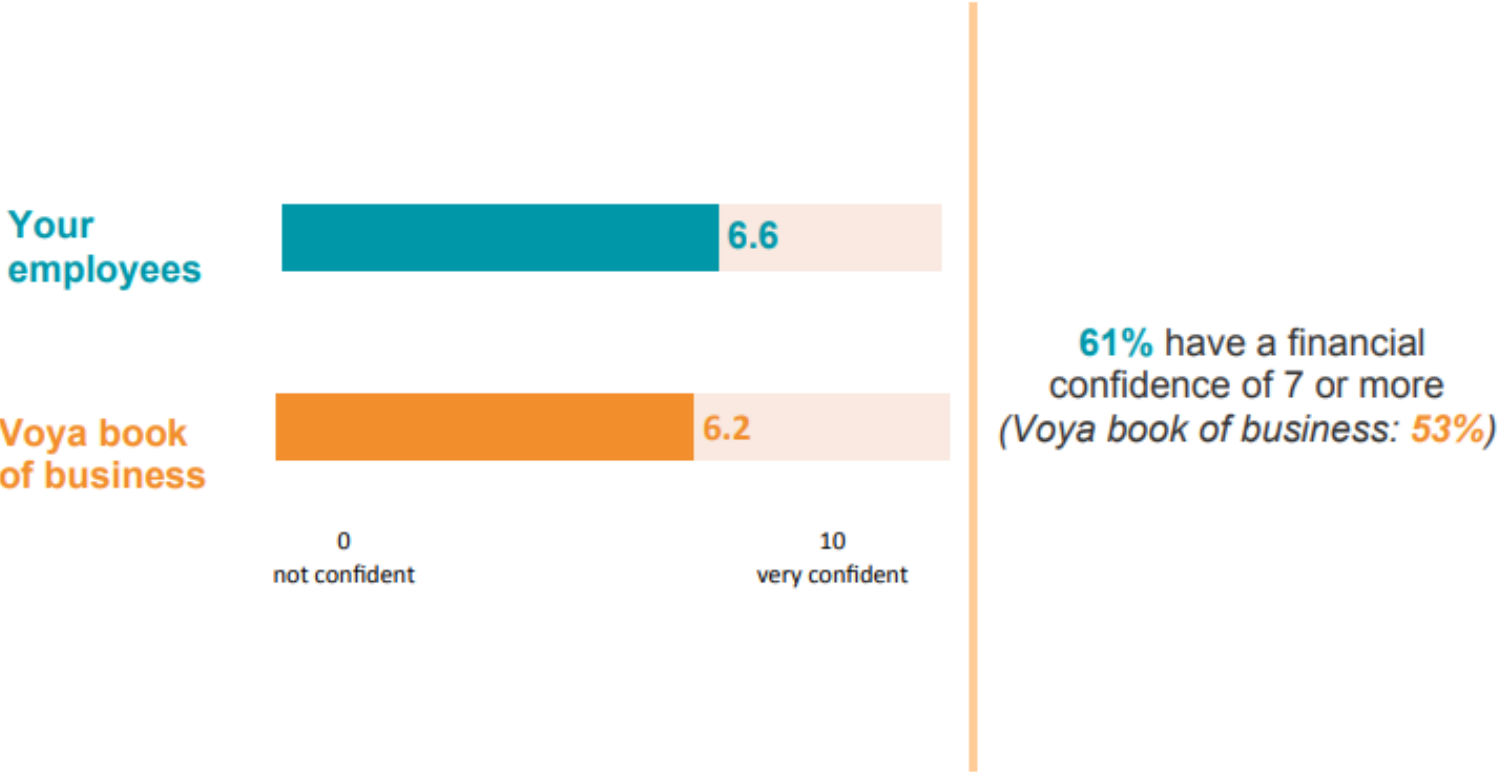
Financial Wellness Journey Dashboard

Financial Wellness Journey: Assessment Trending



Financial Wellness Journey Dashboard

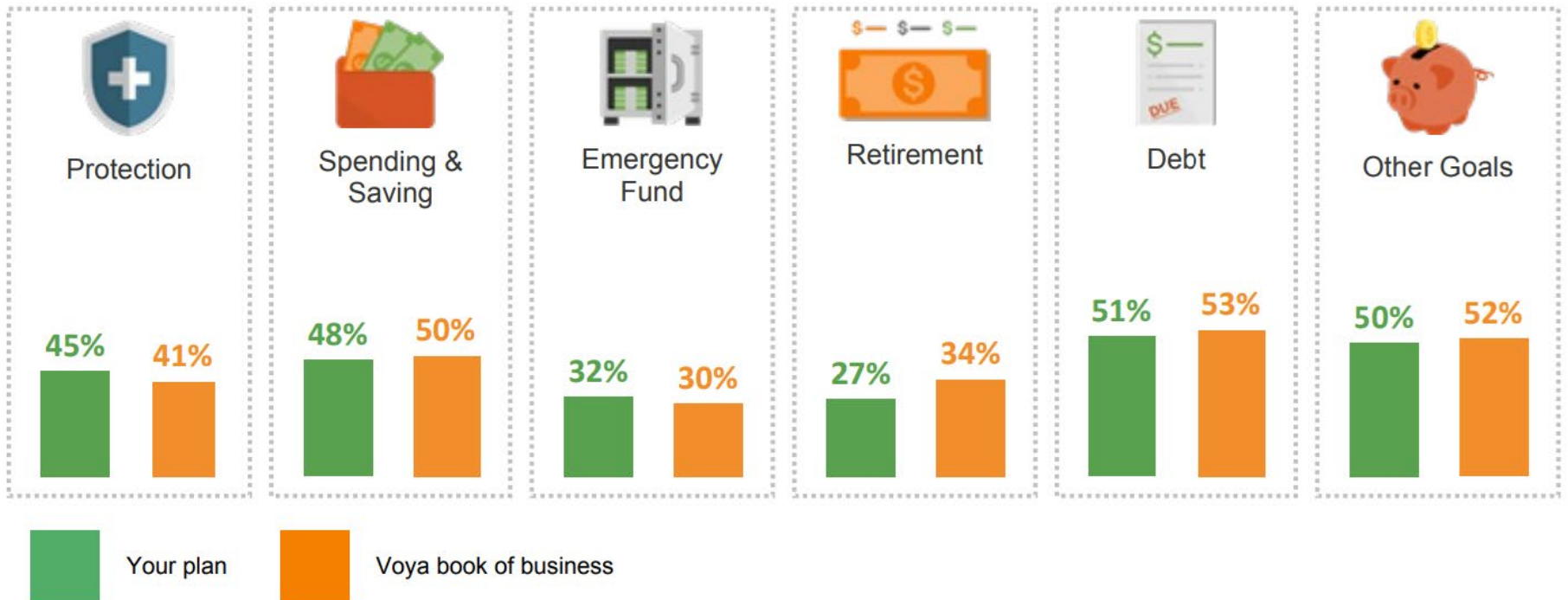
How confident are your participants about their financial affairs?



Financial Wellness Journey Dashboard

Financial Wellness Summary Metric

42% of your employees' pillar scores are **green**
(Voya book of business: **43%**)



Beneficiary Journey Results

Q1 2020


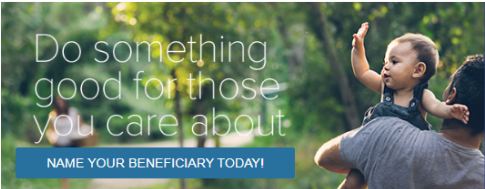
11 (12%) of participants targeted took action after opening

| Unique Participant Activity | As of March 31, 2020 |
|--|----------------------|
| Participants Delivered | 165 |
| Participants Opened | 92 (56%) |
| Unique Participants Clicked | 12 (13%) |
| Participants Took Action After Opening | 11 (12%) |

| | Q2 2019 | Q3 2019 | Q4 2019 | Q1 2020 |
|----------------------|---------|---------|---------|---------|
| Percent Opened | 50% | 51% | 50% | 56% |
| Percent Clicked | 33% | 18% | 19% | 13% |
| Percent Action Taken | 100% | 6% | 6% | 12% |

Data is as of 03/31/2020

Name your beneficiary for your retirement account. [View as web page](#)

Do something good for those you care about
NAME YOUR BENEFICIARY TODAY!

Name your beneficiaries for your retirement account today.

Designating beneficiaries for your retirement savings plan account helps make sure that, in the event of your death, your wishes are being followed. It can help ensure the savings you've worked so hard to accumulate are passed along to the right people.

It's easy to get started

- Log in to your account
- Select the Savings Plan you want to update
- Click **Personal information** then select **Add/Edit Beneficiary**
- If you have multiple savings Plans, you will need to repeat the process for each one

NAME YOUR BENEFICIARY TODAY!

Have questions? Call us at [1-844-523-2457](tel:1-844-523-2457).

Diversification Journey Results

Q1 2020


36 (14%) participants targeted diversified their account after opening a Diversification email

| Unique Participant Activity | As of March 31, 2020 |
|--|----------------------|
| Participants Delivered | 455 |
| Participants Opened | 254 (56%) |
| Unique Participants Clicked | 37 (15%) |
| Participants Took Action After Opening | 36 (14%) |


| | Q2 2019 | Q3 2019 | Q4 2019 | Q1 2020 |
|----------------------|---------|---------|---------|---------|
| Percent Opened | 47% | 67% | 39% | 56% |
| Percent Clicked | 26% | 14% | 16% | 15% |
| Percent Action Taken | 0% | 1% | 4% | 14% |

Data is as of 03/31/2020

Is your retirement savings working for you? [View as web page](#)



Let's talk **asset allocation**.



So you're saving for the future (nice job!), but do you *actually* know where your money is being invested?


Asset allocation is the strategy of attempting to have a mix of investments in your retirement portfolio that helps you balance risk and return to get the most out of your savings. Simply put, by not having 'all your eggs in one basket', your investments could be in better shape to handle the ups and downs of the market. A quick check-in on your account may help to see if you're properly diversified.

Once logged in, click on **Account** and then **Manage Investments** to begin your **Investment Elections**.

Still need help understanding asset allocation?

Here's Val and Vern with a quick 20-second rundown.

[Watch Video](#)



Digital Engagement Report

Loans

Q1 2020

671 participants used loan guidance

- 295 (44%) used loan guidance and didn't take a loan
- 376 (56%) participants used loan guidance and went on to take a loan

584 skipped guidance and clicked on "request a loan"

- 112 (19%) participants skipped guidance and didn't take a loan
- 472 (81%) participants skipped guidance and went on to take a loan

| | Q2 2019 | Q3 2019 | Q4 2019 | Q1 2020 |
|---|---------|---------|---------|---------|
| used loan guidance and didn't take a loan | 38% | 38% | 40% | 44% |
| used loan guidance and went on to take a loan | 62% | 62% | 60% | 56% |
| skipped guidance and didn't take a loan | 20% | 19% | 20% | 19% |
| skipped guidance and went on to take a loan | 80% | 81% | 80% | 81% |

On the road to retirement, taking out a loan can cause a few bumps along the way.



[FIND OUT HOW](#)

Forget the bumps, I need a loan!
[Request a Loan](#)

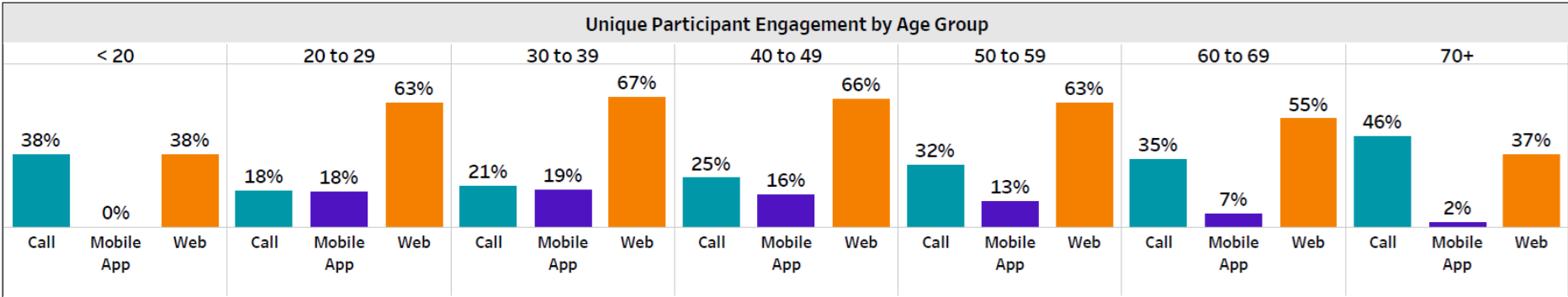
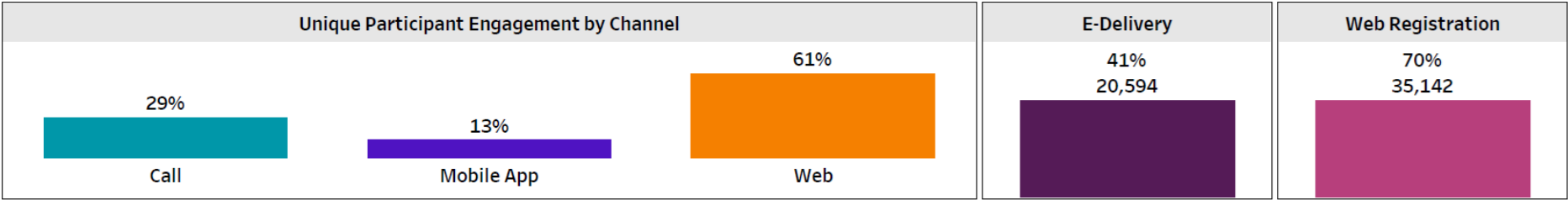
Digital Engagement Report

Retirement Metrics that Matter

As of March 31, 2020

Engagement

70% of plan participants have engaged (used web, mobile, or called*) over the last 12 months



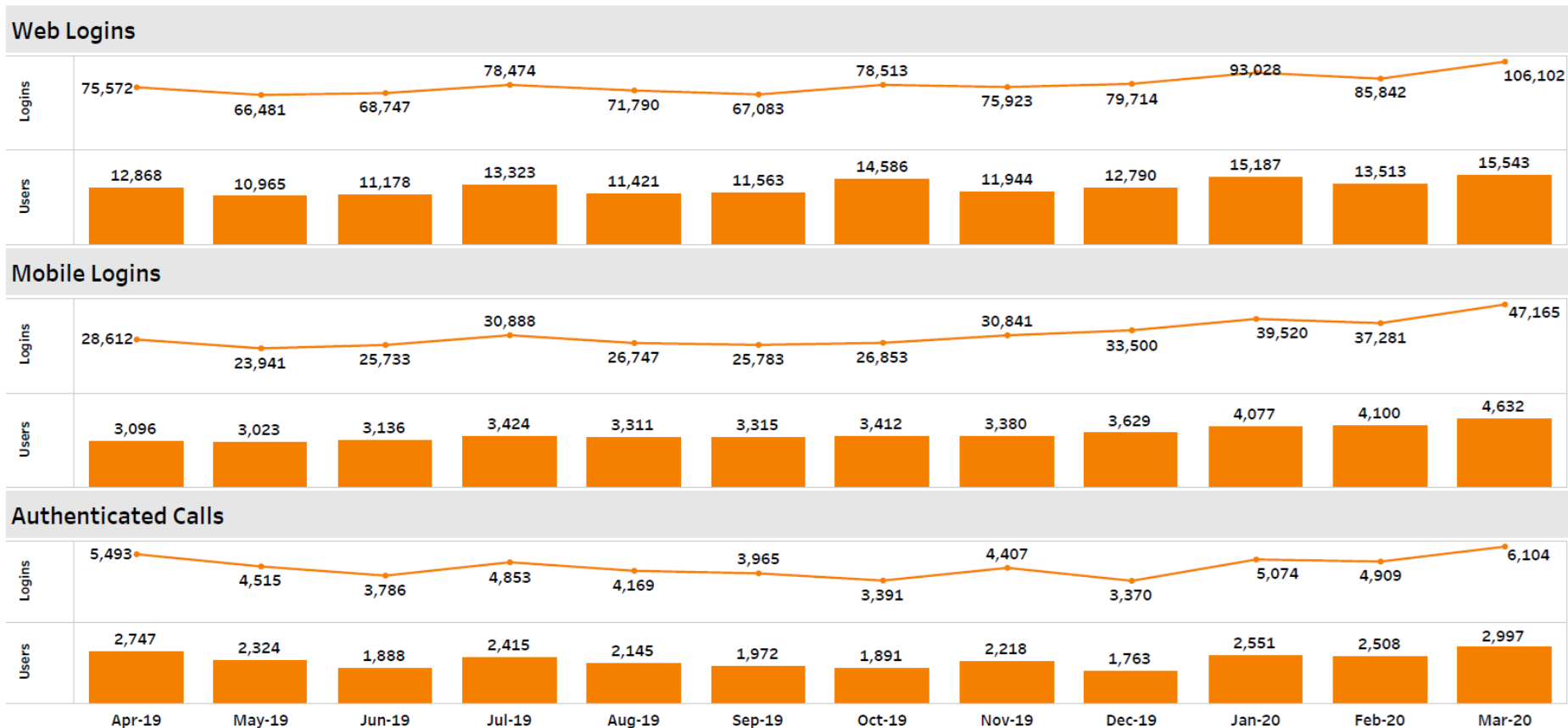
*Call data includes CSA and VRU calls. Call data is reflective of those participants who enter their SSN into phone system to authenticate. Callers who did not enter their SSN or whom no longer have a balance as of report refresh are not included in the 12-month look back analysis.

Digital Engagement Report

Retirement Metrics that Matter

As of March 31, 2020

Engagement



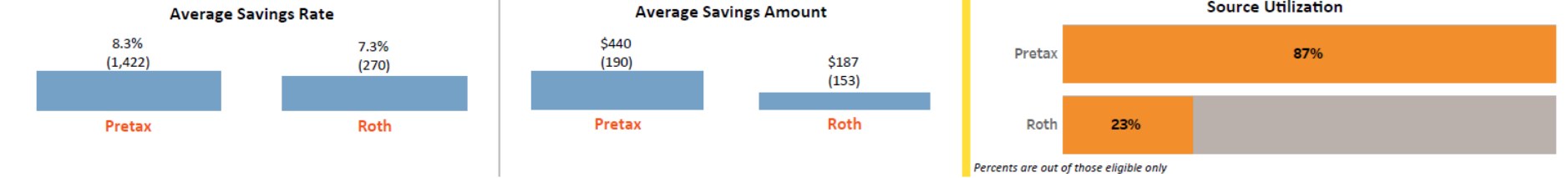
Digital Engagement Report

Enrollment

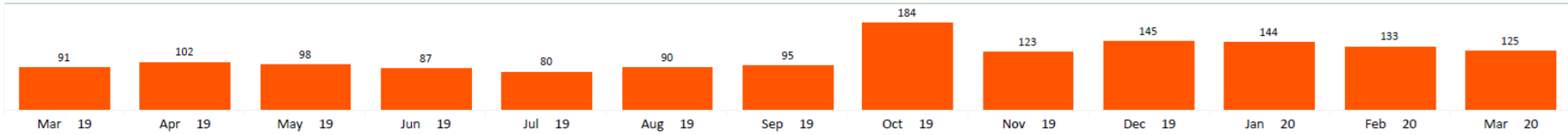
As of March 31, 2020

| | | | |
|------------------------|--------------------------|---------------------------|----------------------|
| Web Enrollments | Average Savings % | Average Savings \$ | Rate Escalate |
| 1,857 | 8.8% (1,565) | \$386 (291) | 34.1% (633) |

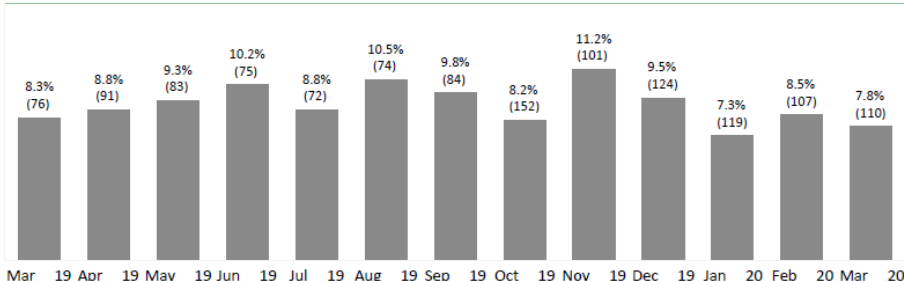
Savings Election by Source



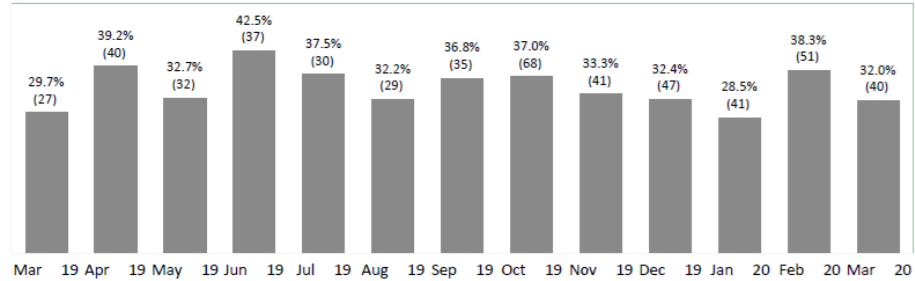
Web Enrollments



Savings Rate



Rate Escalate





CITY OF *Los Angeles*
DEFERRED COMPENSATION PLAN



Local Service Center



Local Retirement Counselors

As of March 31, 2020

CITY OF LOS ANGELES



**Vincent Alvarez, Leslie Yoshioka,
La Tanya Harris,
Carol Say, Steve Harman**

Highlights from 1Q 2020

Council

- Conducted presentations at 6 Council Offices which is one of the five targeted departments

Economic Workforce & Development

- Conducted 5 presentations for Target Local Hire employees

Public Works

- Conducted 9 presentations at four Public Work Bureaus:
 - Street Lighting (4), and
 - Sanitation Yards (3), and
 - Engineering (1), and
 - Street Services (1) which is one of the five targeted departments

Activity by Quarter

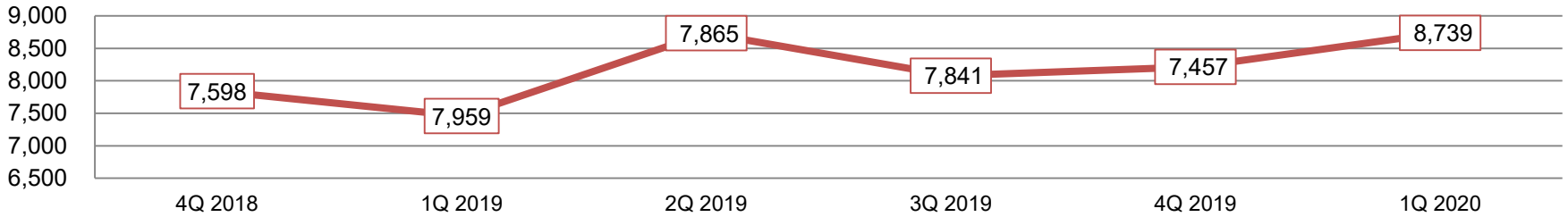
| | 4Q 2018 | 1Q 2019 | 2Q 2019 | 3Q 2019 | 4Q 2019 | 1Q 2020 |
|--------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Total Site Visits | 92 | 109 | 155 | 130 | 121 | 92 |
| Enrollments | 224 | 294 | 446 | 248 | 350 | 293 |
| Meeting Attendees | 2,866 | 2,483 | 3,957 | 3,332 | 3,284 | 2,920 |
| Call Totals | 3,632 | 3,332 | 3,139 | 3,167 | 3,274 | 3,821 |
| Counter Service | 1,038 | 1,152 | 997 | 996 | 1078 | 1,120 |
| Emails | 213 | 381 | 486 | 453 | 460 | 786 |
| Total Participant Interaction | 7,841 | 7,457 | 8,734 | 8,078 | 8,217 | 8,739 |

Local Retirement Counselors

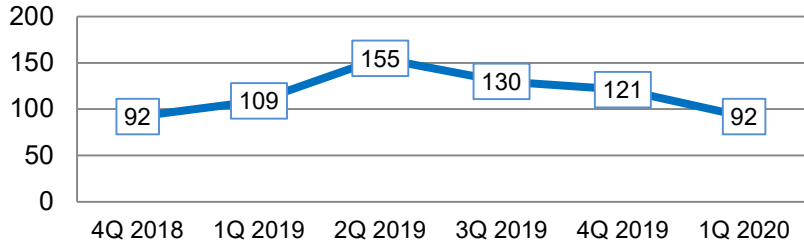
As of March 31, 2020

CITY OF LOS ANGELES

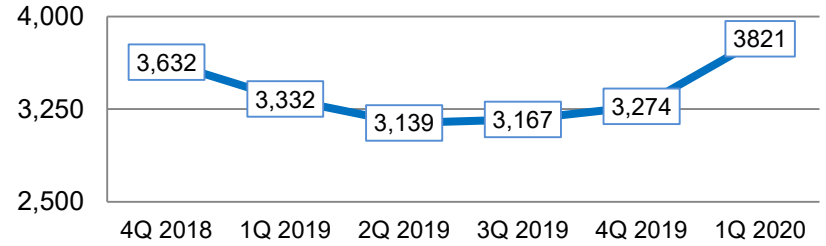
Total Participant Interaction



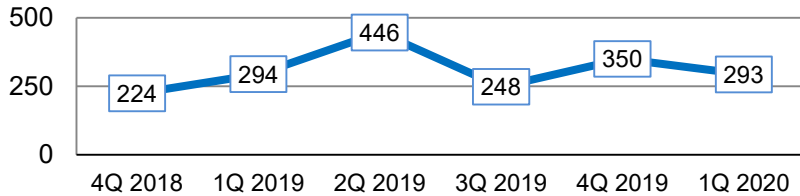
Total Site Visits



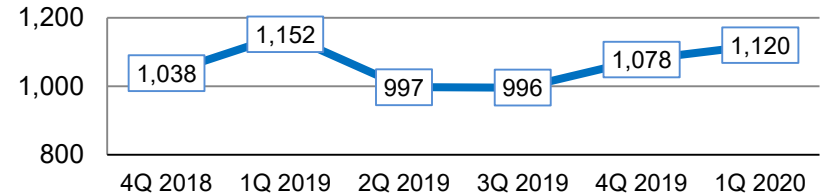
Total Calls



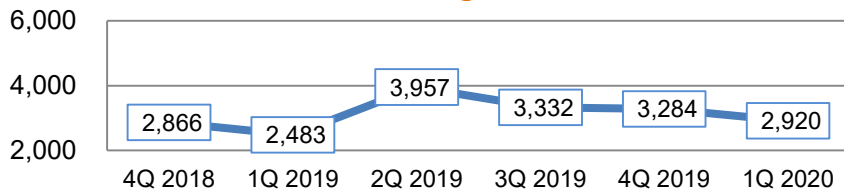
Enrollments



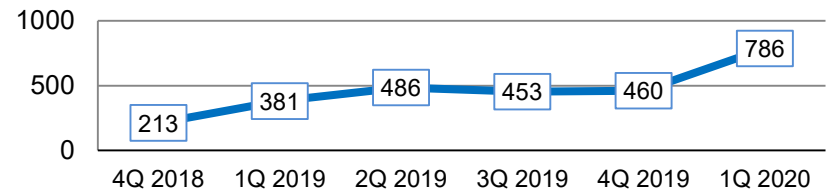
Counter Service



Meeting Attendees



Emails



Local Retirement Counselors

As of March 31, 2020
CITY OF LOS ANGELES

Site Visits by Quarter

| Location | 4Q 2018 | 1Q 2019 | 2Q 2019 | 3Q 2019 | 4Q 2019 | 1Q 2020 |
|---|-----------|------------|------------|------------|------------|-----------|
| Animal Services | 3 | - | 7 | - | - | 1 |
| Board of Public Works | - | - | 1 | - | - | - |
| Building & Safety | - | - | - | - | - | 1 |
| City Hall | 3 | - | - | - | 2 | - |
| Council | - | 1 | - | - | - | 6 |
| Cultural Affairs | - | - | 1 | - | - | - |
| DWP | 19 | 18 | 26 | 19 | 16 | 14 |
| Economic Workforce & Development Department | - | 2 | - | 2 | 3 | 5 |
| Elected Staff | - | - | 1 | - | - | - |
| Farmer's Market | - | - | - | - | - | - |
| Fig Plaza | - | 5 | - | - | - | 5 |
| Financial Wellness Seminar (Deferred Comp & LACERS) | - | - | - | 1 | - | - |
| General Services | - | 4 | - | 5 | 1 | 1 |
| Housing | - | 2 | - | - | - | - |
| ITA | - | - | 1 | - | 1 | - |
| LACERS | 13 | 11 | 14 | 12 | 13 | 13 |
| LAFD (Civilian) | - | - | 5 | - | - | - |
| LAFD (Sworn) | 1 | 1 | 2 | - | 1 | - |
| LAFPP | 4 | 4 | 7 | 4 | 6 | 4 |
| LAPD (Civilian) | 2 | 1 | 3 | 3 | 3 | 2 |
| LAPD (Sworn) | 4 | 3 | 9 | 6 | 9 | 3 |
| LAPPL | 4 | 6 | 3 | 7 | 5 | 4 |
| LAWA LAX | 12 | 14 | 9 | 14 | 9 | 9 |
| LAWA Van Nuys | 1 | - | 1 | 1 | - | - |
| LA Zoo & Botanical Gardens | - | 2 | - | - | - | - |
| Library | 4 | 7 | 30 | 12 | 3 | 2 |
| LiveWell Wellness Fair (City Hall) | - | - | 1 | 8 | - | - |
| Marvin Braude Building | - | 3 | 3 | 3 | 3 | 3 |
| Department of Neighborhood Empowerment | - | - | - | 1 | - | - |
| Office of Finance | - | - | - | - | - | - |
| Personnel | 1 | 5 | - | 5 | 1 | 1 |
| Planning Department | - | - | - | - | - | - |
| Port of Los Angeles Harbor | 3 | 3 | 4 | 3 | 1 | 4 |
| Public Works Building | - | - | 2 | - | 6 | - |
| Public Works- Contracts Administration | 1 | 1 | - | 1 | - | - |
| Public Works- Engineering | 2 | - | 1 | 2 | - | 1 |
| Public Works- Sanitation | 1 | 5 | 15 | - | 2 | 3 |
| Public Works- Street Lighting | 1 | - | - | 1 | 17 | 1 |
| Public Works- Street Services | 1 | 5 | 2 | 8 | 1 | 4 |
| Public Works- Urban Forestry | - | - | - | - | 4 | - |
| Rec & Park | - | 1 | 4 | 2 | 4 | 3 |
| SEUI 721 | - | 1 | 1 | 1 | - | - |
| Transportation | 6 | 4 | 2 | 1 | 10 | 2 |
| Total On-site Visits | 86 | 109 | 155 | 123 | 121 | 92 |



CITY OF *Los Angeles*
DEFERRED COMPENSATION PLAN



Thank You





Appendix

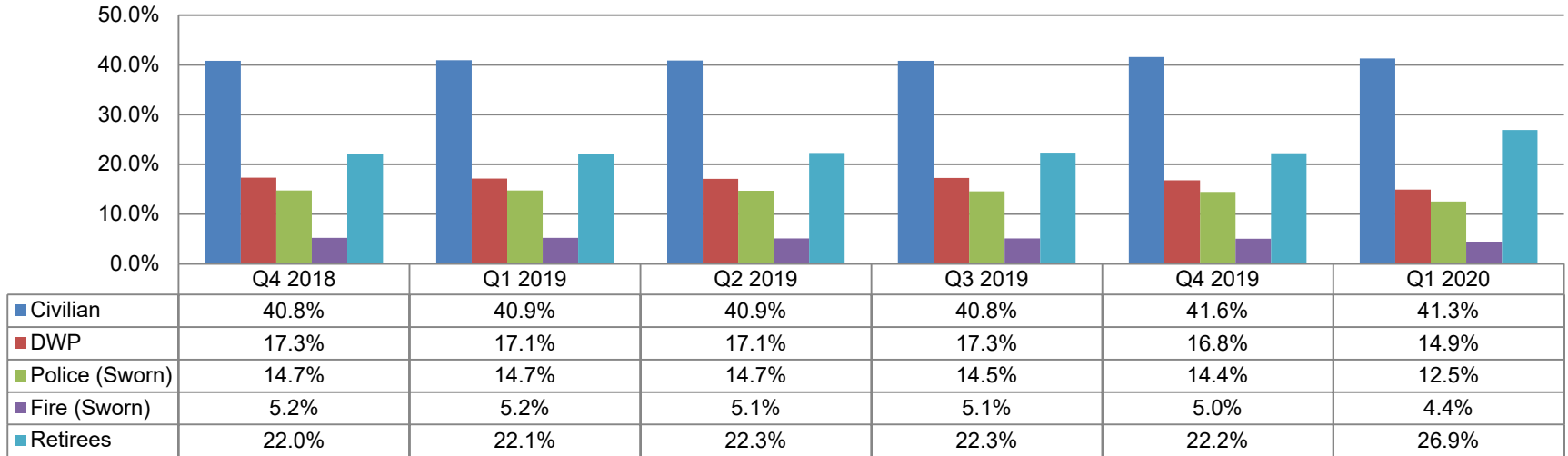
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Population Composition and Participation Rate by Age

As of March 31, 2020

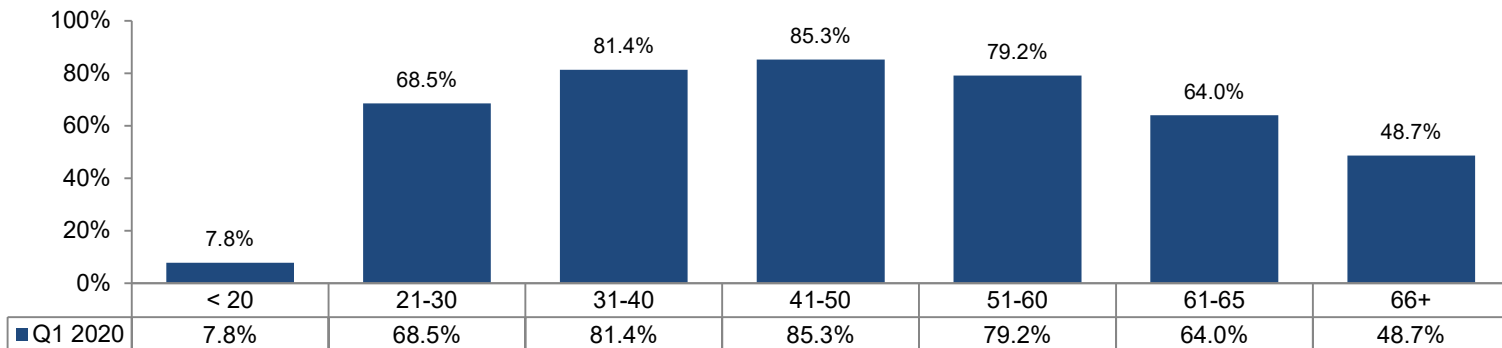
CITY OF LOS ANGELES

Population Composition



Participation Rate – Age

(Full-Time Employees)

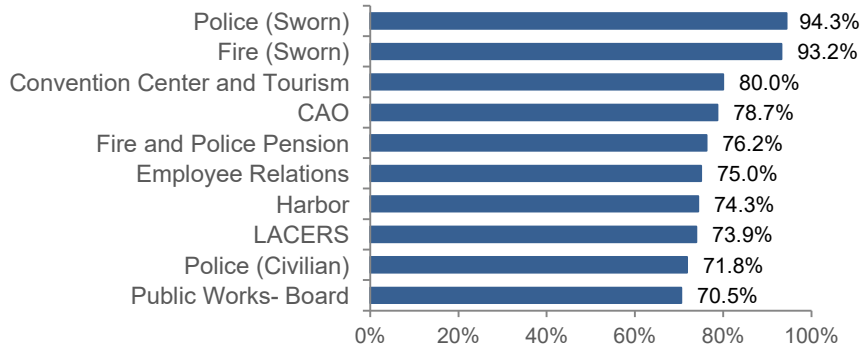


Participation Rate - Department Top 10 and Bottom 10 (Full-Time Employees with greater than 50 eligible participants)

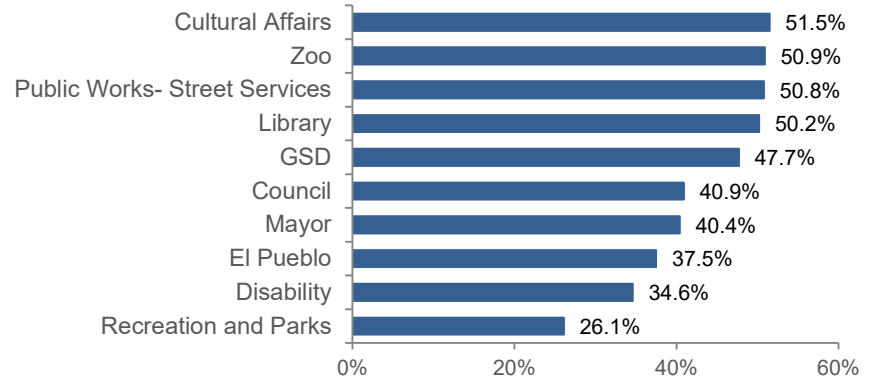
As of March 31, 2020

CITY OF LOS ANGELES

Top 10 Departments by Total Participation



Bottom 10 Departments by Total Participation

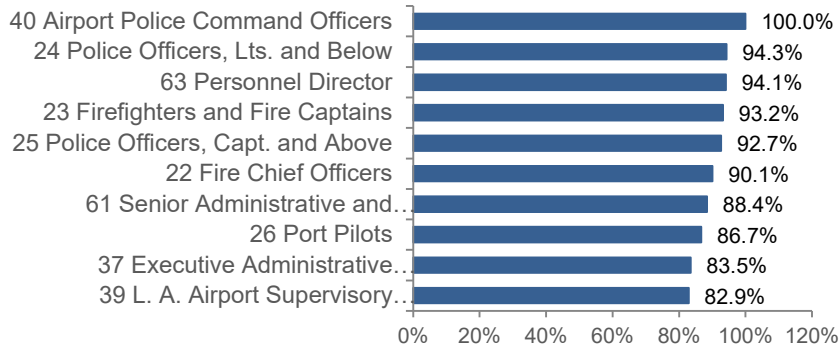


Participation Rate - MOU Top 10 and Bottom 10 (Full-Time Employees with greater than 50 eligible participants)

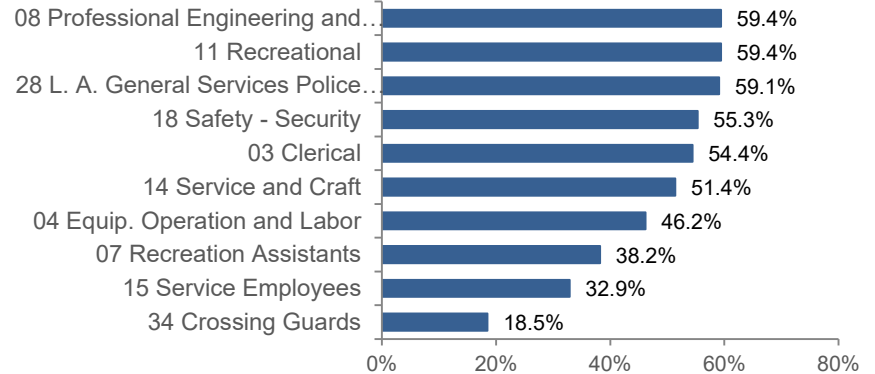
As of March 31, 2020

CITY OF LOS ANGELES

Top 10 MOU by Total Participation



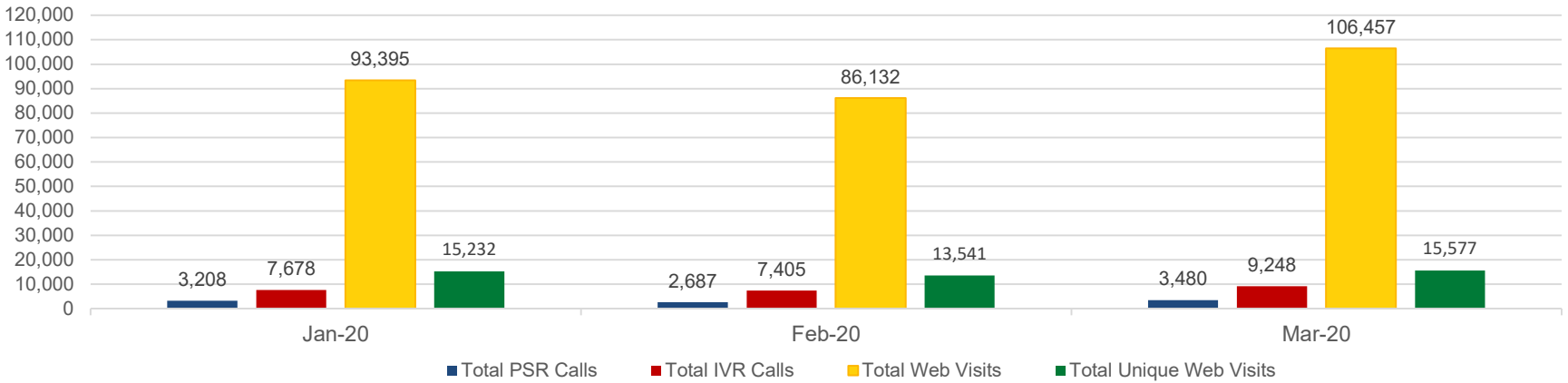
Bottom 10 MOU by Total Participation



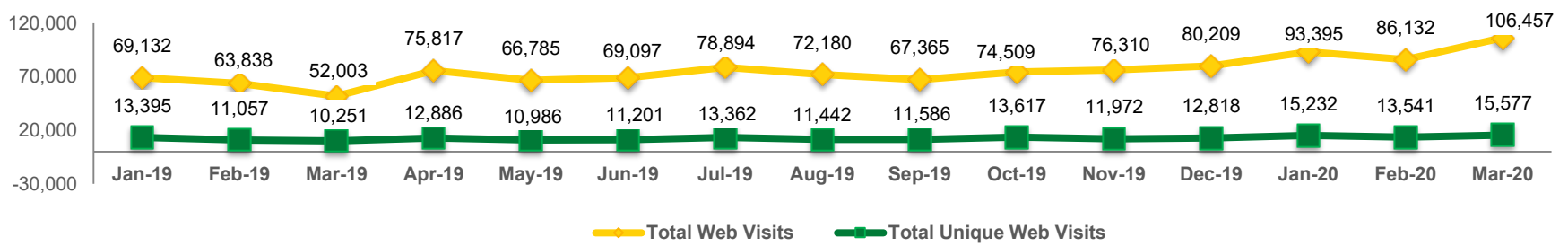
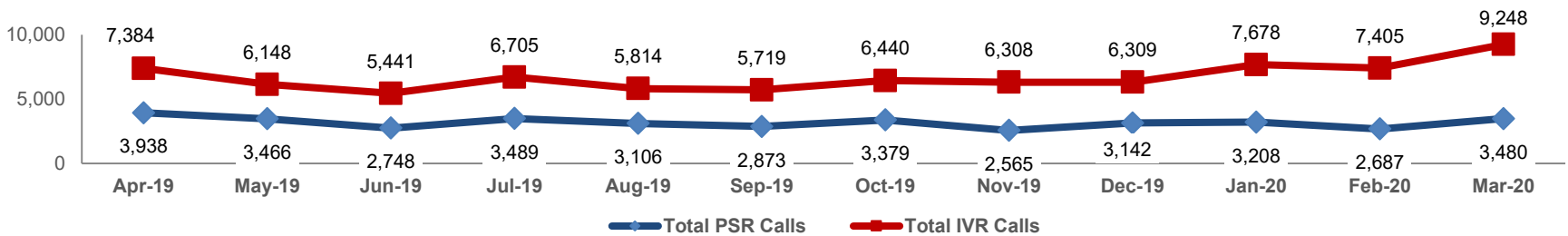
Participant Contact Summary

As of March 31, 2020

CITY OF LOS ANGELES



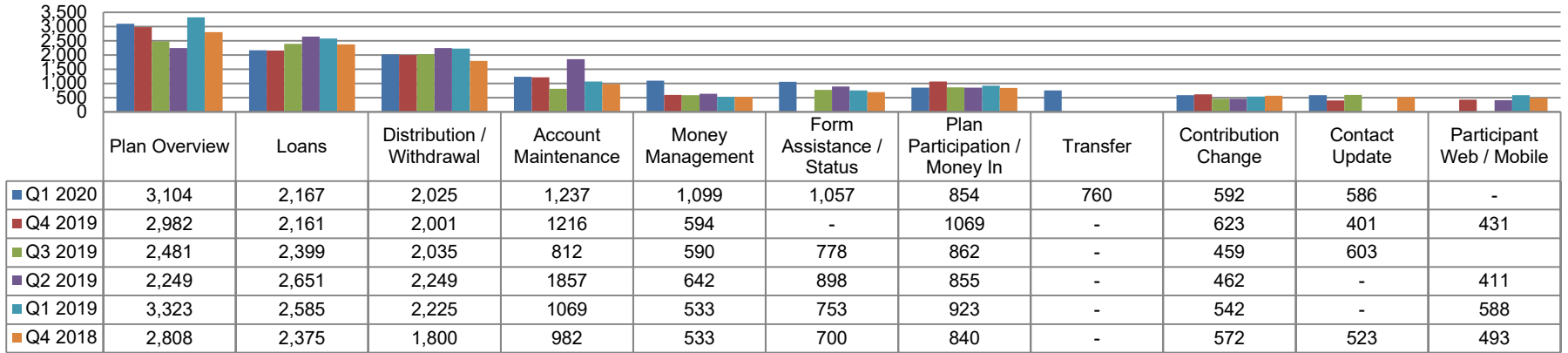
Participant Contact Trending



Participant Service Representative Activity: Top Ten Call Reasons and Trending

As of March 31, 2020

CITY OF LOS ANGELES



NOTE: Blanks indicate Call Type was not in the top 10 Call Reason for the period

Paperless Transactions by Channel: IVR/PSR/WEB/MOB Combined

| Paperless Transaction Description | Q1 2019 | Q2 2019 | Q3 2019 | Q4 2019 | Q1 2020 |
|-----------------------------------|---------|---------|---------|---------|---------|
| Address Change | 260 | 253 | 311 | 264 | 303 |
| Banking Information | 782 | 760 | 803 | 671 | 751 |
| Beneficiary Election | 790 | 731 | 717 | 856 | 933 |
| Contribution Rate Change | 5,697 | 5,163 | 5,794 | 7,361 | 8,876 |
| Contribution Rate Escalator | 31 | 25 | 33 | 33 | 42 |
| Enrollments | 313 | 320 | 295 | 488 | 437 |
| Form Request | 292 | 352 | 265 | 235 | 228 |
| Fund to Fund Transfer | 2,422 | 2,510 | 2,627 | 2,605 | 6,518 |
| In-service Withdrawal | 1,360 | 1,500 | 1,402 | 1,422 | 1,621 |
| Investment Election Change | 1,838 | 1,753 | 1,889 | 2,027 | 4,583 |
| Investment Reallocation | 1,121 | 1,025 | 1,315 | 1,128 | 4,100 |
| Rebalance Election | 64 | 37 | 41 | 40 | 63 |
| Loan Repayment ACH Election | 42 | 82 | 50 | 52 | 89 |
| New Loans Issued | 1,273 | 1,567 | 1,591 | 1,545 | 1,491 |
| Online Loan Payoff via ACH | 1,519 | 1,603 | 1,443 | 1,260 | 1,417 |
| Termination Distribution | 181 | 194 | 192 | 150 | 201 |



CITY OF LA 457 DEFERRED COMP

Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

As of 3/31/2020

The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

CITY OF LA 457 DEFERRED COMP as of 3/31/2020

Plan Profile Information

| | |
|--|---------------|
| Plan Type | 457B |
| Total PCRA Assets | \$603,191,039 |
| Total Funded PCRA Accounts | 4,940 |
| Total Roth Assets | \$16,804,306 |
| Total Funded Roth Accounts | 706 |
| Total Advisor Managed PCRA Assets | \$243,754,798 |
| Total Advisor Managed Funded PCRA Accounts | 1,692 |
| PCRA Accounts Opened This Quarter | 466 |
| PCRA Assets In and Out This Quarter* | \$42,526,057 |
| Average PCRA Account Balance | \$122,103 |

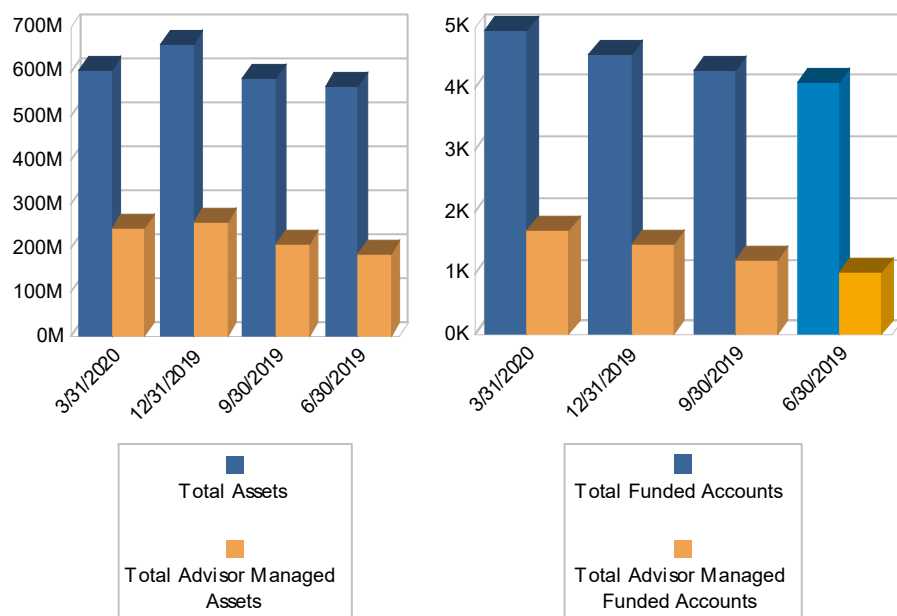
PCRA Participant Profile Information

| | |
|-----------------------------|-----|
| Average Participant Age | 50 |
| Percent Male Participants | 84% |
| Percent Female Participants | 16% |

Total Assets by Category

| | |
|------------------|---------------|
| Cash Investments | \$124,908,389 |
| Equities | \$192,968,239 |
| ETFs | \$100,536,162 |
| Fixed Income | \$28,381,070 |
| Mutual Funds | \$156,608,468 |
| Other | -\$211,288 |

Assets and Accounts (Trailing 4 Quarters)



Average Positions Per Account

| | |
|------------------|------|
| Cash Investments | 1.0 |
| Equities | 6.0 |
| ETFs | 2.5 |
| Fixed Income | 0.2 |
| Mutual Funds | 1.9 |
| Other | 0.0 |
| Total | 11.6 |

Average Trades Per Account

| | |
|--------------|------|
| Equities | 9.1 |
| ETFs | 2.9 |
| Fixed Income | 0.0 |
| Mutual Funds | 5.5 |
| Other | 0.2 |
| Total | 17.7 |

* Assets In and Out includes contributions and distributions.

The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

CITY OF LA 457 DEFERRED COMP as of 3/31/2020

Top 10 Mutual Fund Holdings**

| Name | Category | Symbol | OS* | \$MF Assets | %MF Assets |
|---|----------------------------------|--------|-----|-------------|------------|
| T ROWE PRICE COMM AND TECH FUND I | Specialized Funds | TTMIX | N | \$9,419,348 | 6.48% |
| BLACKROCK HEALTH SCIENCE OPPTY CL INSTL | Specialized Funds | SHSSX | N | \$7,818,756 | 5.38% |
| DAVIS FINANCIAL Y | Specialized Funds | DVFX | N | \$3,558,612 | 2.45% |
| GATEWAY FUND CL Y | Specialized Funds | GTEYX | N | \$3,136,386 | 2.16% |
| PROFUNDS ULTRA NASDAQ 100 INV CL | Specialized Funds | UOPIX | Y | \$2,925,368 | 2.01% |
| INVESCO OPPENHEIMER DEV MKTS Y | International | ODVYX | N | \$2,861,382 | 1.97% |
| RISKPRO DYNAMIC 0 TO 10 FD CL R | Taxable Bond Funds | PFDOX | Y | \$2,575,197 | 1.77% |
| RISKPRO PFG EQUITY 30 PLUS FD CL R | Large Capitalization Stock Funds | PFDEX | Y | \$2,531,610 | 1.74% |
| DFA US CORE EQTY 2 PORT INSTL | Large Capitalization Stock Funds | DFQTX | N | \$2,323,191 | 1.60% |
| RISKPRO DYNAMIC 20 TO 30 FD CL R | Hybrid Funds | PFJDX | Y | \$2,242,669 | 1.54% |

Top 10 Fund Families

| Name | \$MF Assets | %MF Assets |
|----------------|--------------|------------|
| DFA | \$15,791,999 | 10.87% |
| BLACKROCK | \$10,050,650 | 6.92% |
| JANUS | \$7,891,916 | 5.43% |
| SCHWAB | \$6,270,682 | 4.31% |
| VANGUARD | \$5,611,402 | 3.86% |
| T ROWE PRICE | \$4,449,241 | 3.06% |
| OPPENHEIMER | \$4,096,789 | 2.82% |
| PROFUNDS | \$4,085,788 | 2.81% |
| DAVIS/SELECTED | \$3,573,438 | 2.46% |
| NATIXIS | \$3,167,154 | 2.18% |

**Top 10 Mutual Funds does not include Money Market Funds.

*OS = OneSource, no-load, no transaction fee.

The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

CITY OF LA 457 DEFERRED COMP as of 3/31/2020

Top 10 Equity Holdings

| Name | Category | Symbol | \$EQ Assets | %EQ Assets |
|--------------------------------------|------------------------|--------|--------------|------------|
| APPLE INC | Information Technology | AAPL | \$22,376,585 | 11.60% |
| AMAZON.COM INC | Consumer Discretionary | AMZN | \$13,045,577 | 6.76% |
| TESLA INC | Consumer Discretionary | TSLA | \$6,775,320 | 3.51% |
| MICROSOFT CORP | Information Technology | MSFT | \$6,358,774 | 3.30% |
| ADVANCED MICRO DEVIC | Information Technology | AMD | \$6,068,487 | 3.14% |
| FACEBOOK INC CLASS A | Communication Services | FB | \$5,792,797 | 3.00% |
| ALIBABA GROUP HOLDING FSPONSORED ADR | Consumer Discretionary | BABA | \$3,817,837 | 1.98% |
| BOEING CO | Industrials | BA | \$3,687,773 | 1.91% |
| BANK OF AMERICA CORP | Financials | BAC | \$3,322,643 | 1.72% |
| NVIDIA CORP | Information Technology | NVDA | \$3,282,114 | 1.70% |

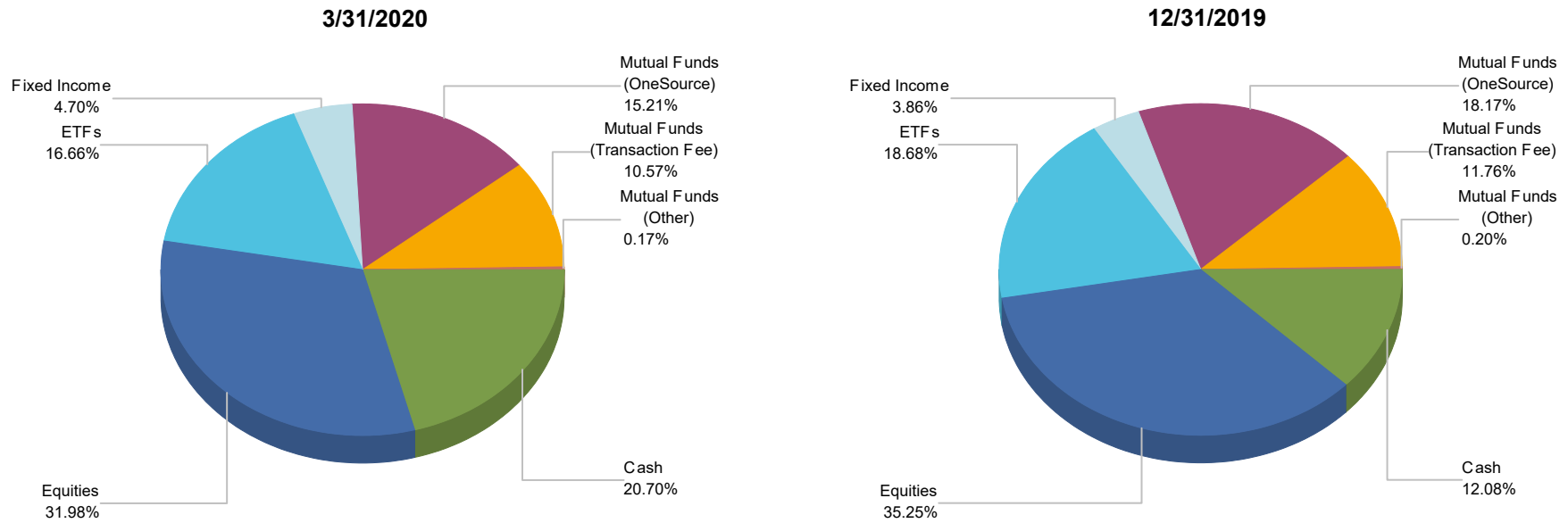
Top 10 ETF Holdings

| Name | Category | Symbol | OS* | \$ETF Assets | %ETF Assets |
|--------------------------------------|----------------------|--------|-----|--------------|-------------|
| ISHARES SHORT TERM CORPORAT BD ETF | US FI | IGSB | N | \$5,903,066 | 5.87% |
| SCHWAB US BROAD MARKET ETF | US Equity | SCHB | N | \$5,421,783 | 5.39% |
| TECHNOLOGY SELECT SECTORS SPDR ETF | Sector | XLK | N | \$3,520,872 | 3.50% |
| WISDOMTREE US QLT DIV GRW ETF IV | US Equity | DGRW | N | \$3,199,297 | 3.18% |
| ISHARES CORE S&P 500 ETF | US Equity | IVV | N | \$3,031,349 | 3.02% |
| INVESCO QQQ TRUST | US Equity | QQQ | N | \$2,950,442 | 2.93% |
| SELECT SECTOR HEALTH CARE SPDR ETF | Sector | XLV | N | \$2,538,447 | 2.52% |
| WISDOMTREE INTL QLTY DIVGWTH ETF | International Equity | IQDG | N | \$2,531,454 | 2.52% |
| ISHARES INTERMEDT TERM CORP BOND ETF | US FI | IGIB | N | \$2,359,813 | 2.35% |
| SPDR GOLD SHARES ETF | Commodity | GLD | N | \$2,077,882 | 2.07% |

*OS = OneSource, no transaction fee.

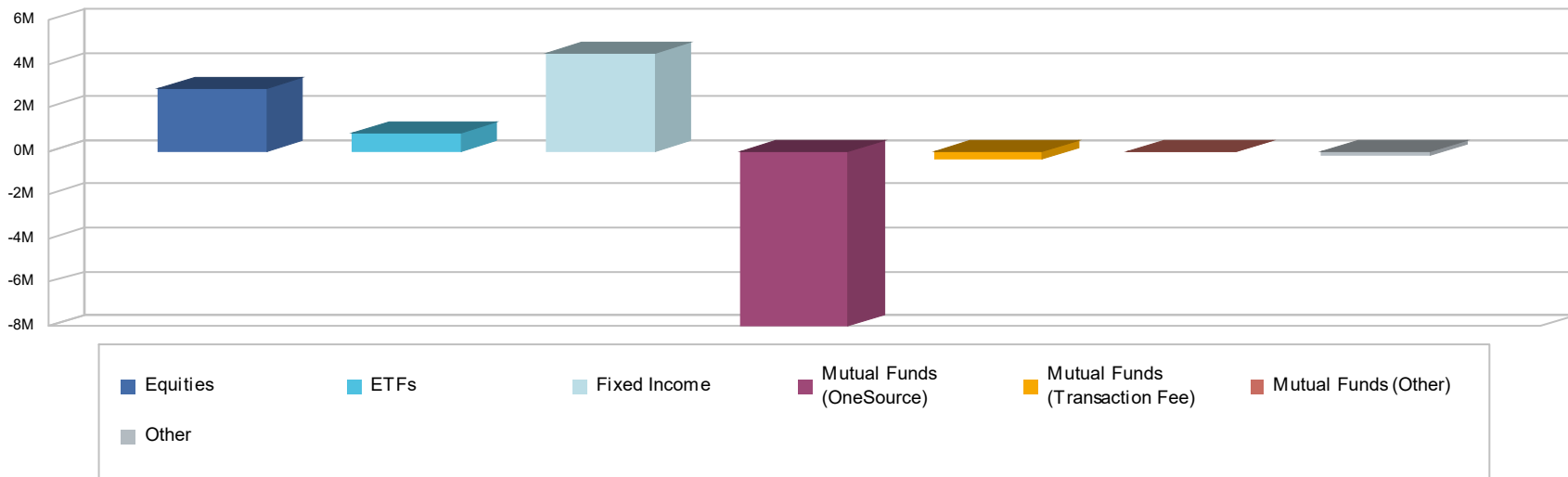
The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report CITY OF LA 457 DEFERRED COMP as of 3/31/2020

Market Value Allocation - All Assets (Quarter over Quarter)



The above charts illustrate the percent of PCRA participant assets in each noted asset class as percentage of total PCRA assets. Percentages are calculated as of quarter-end. Money Market Funds are classified under Mutual Funds.

Net Flow - All Non-Cash Assets (3-Month Period Ending 3/31/2020)

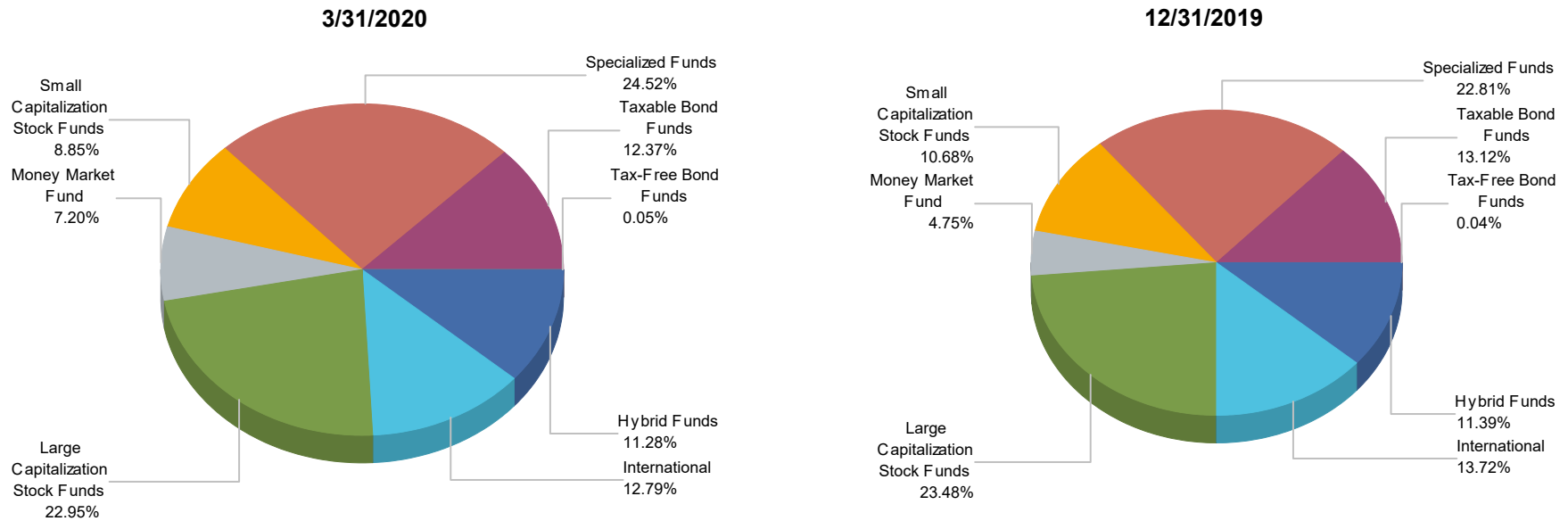


Net Flow is the net of all cash inflows and outflows in and out of financial assets; the performance of an asset or fund is not taken into account, only share redemptions, or outflows, and share purchases, or inflows.

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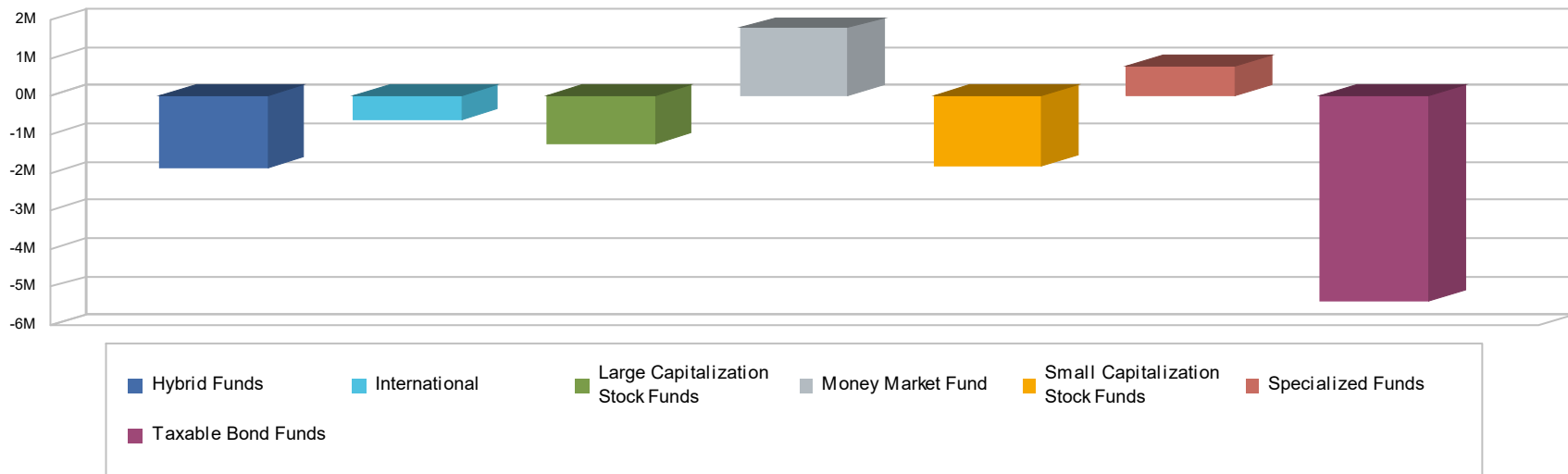
CITY OF LA 457 DEFERRED COMP as of 3/31/2020

Market Value Allocation - Mutual Funds (Quarter over Quarter)



The above charts illustrate the percent of PCRA participant assets in each noted asset class as percentage of total PCRA assets. Percentages are calculated as of quarter-end. Money Market Funds are classified under Mutual Funds.

Net Flow by Sector - Mutual Funds (3-Month Period Ending 3/31/2020)

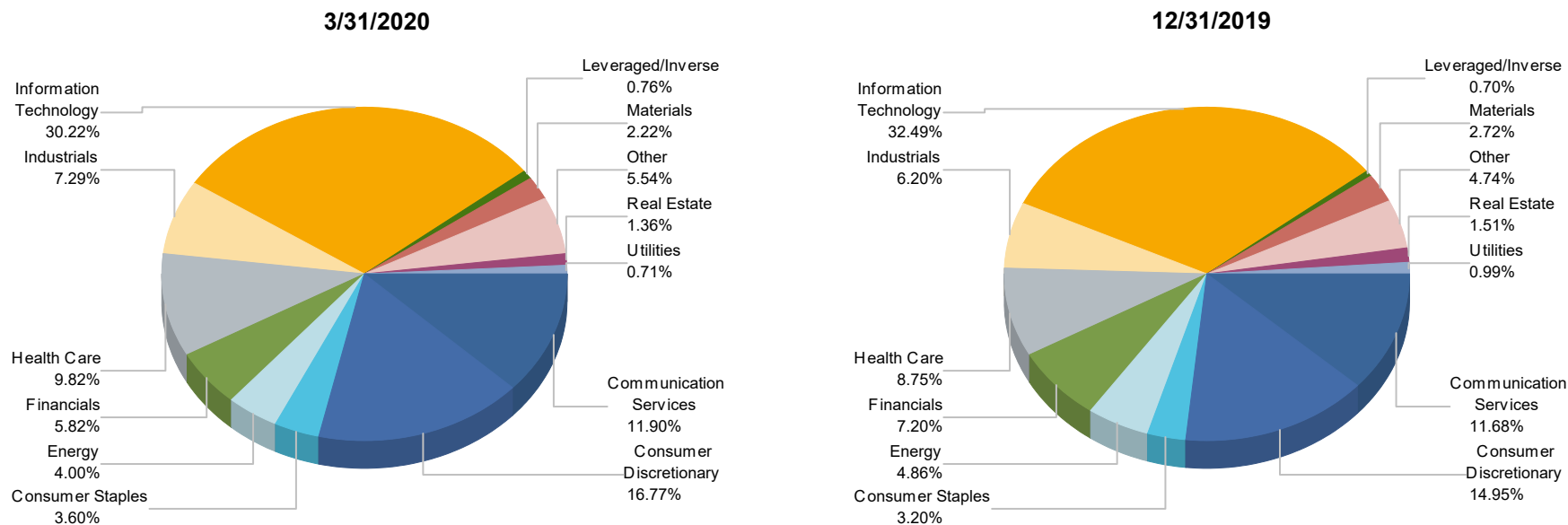


Net Flow is the net of all cash inflows and outflows in and out of financial assets; the performance of an asset or fund is not taken into account, only share redemptions, or outflows, and share purchases, or inflows.

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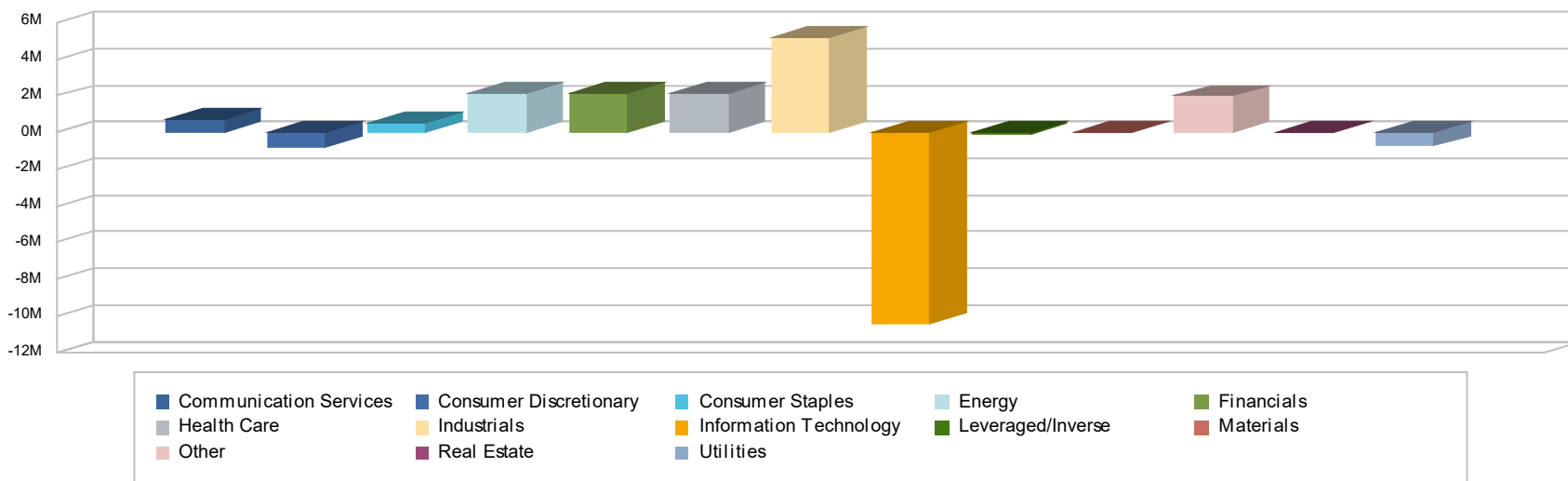
CITY OF LA 457 DEFERRED COMP as of 3/31/2020

Market Value Allocation - Equities (Quarter over Quarter)



The above charts illustrate the percent of PCRA participant assets in each noted asset class as percentage of total PCRA assets. Percentages are calculated as of quarter-end. Money Market Funds are classified under Mutual Funds.

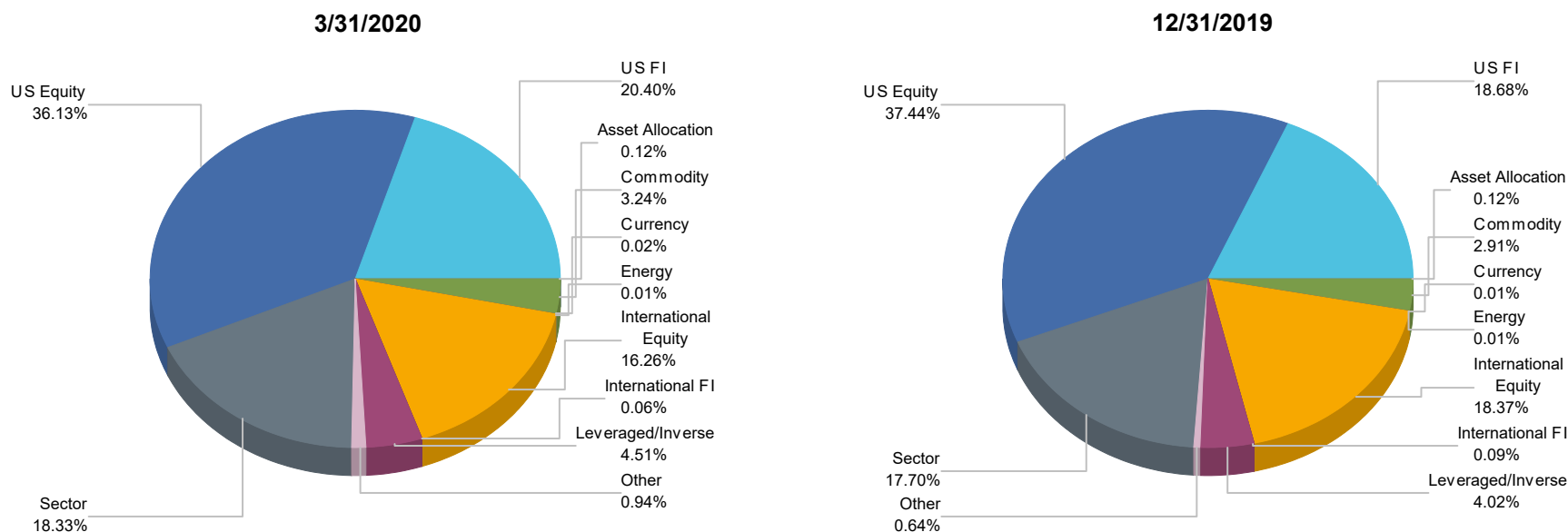
Net Flow by Sector - Equities (3-Month Period Ending 3/31/2020)



Net Flow is the net of all cash inflows and outflows in and out of financial assets; the performance of an asset or fund is not taken into account, only share redemptions, or outflows, and share purchases, or inflows.

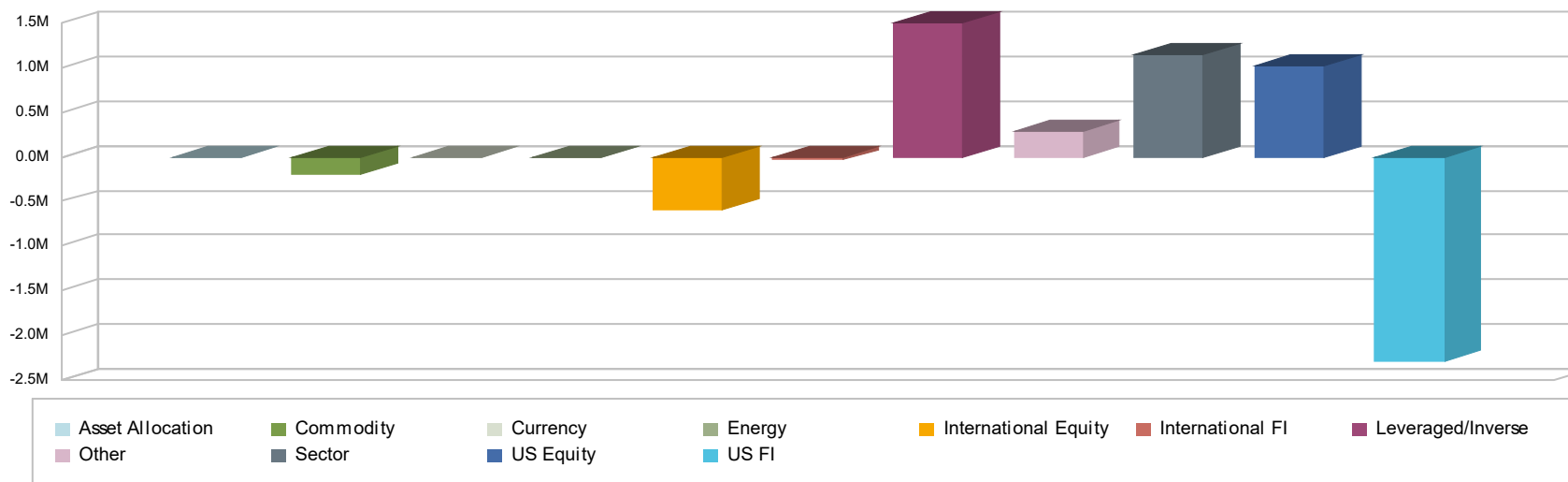
The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report CITY OF LA 457 DEFERRED COMP as of 3/31/2020

Market Value Allocation - ETF (Quarter over Quarter)



The above charts illustrate the percent of PCRA participant assets in each noted asset class as percentage of total PCRA assets. Percentages are calculated as of quarter-end. Money Market Funds are classified under Mutual Funds.

Net Flow by Sector - ETF (3-Month Period Ending 3/31/2020)

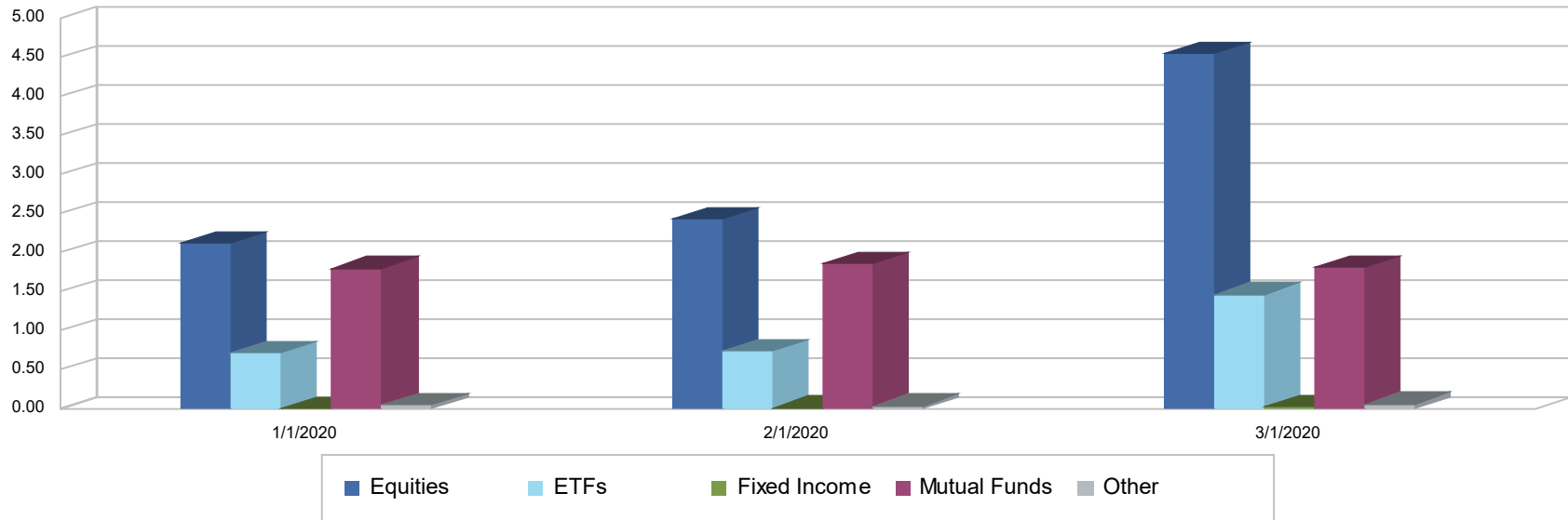


Net Flow is the net of all cash inflows and outflows in and out of financial assets; the performance of an asset or fund is not taken into account, only share redemptions, or outflows, and share purchases, or inflows.

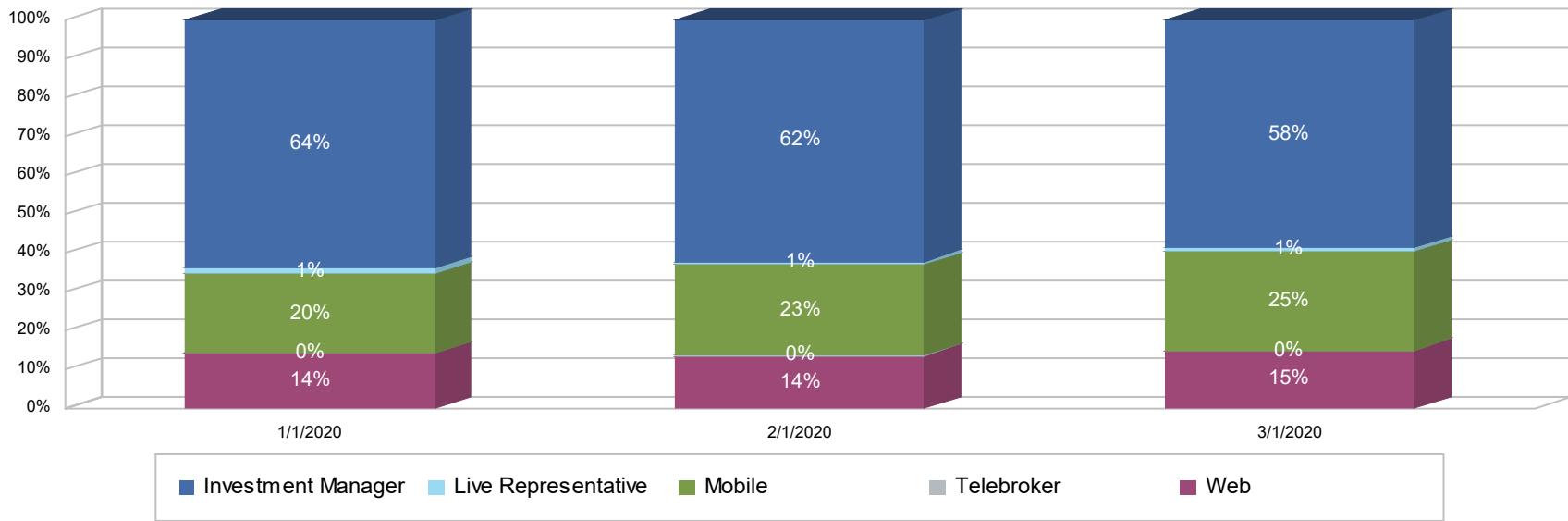
The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

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Average Monthly Trades Per Account (3-Month Period Ending 3/31/2020)



Trading Channel Mix (Month over Month)



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Important Disclosures

Schwab Personal Choice Retirement Account (PCRA) is offered through Charles Schwab & Co., Inc. (Member SIPC), the registered broker/dealer, which also provides other brokerage and custody services to its customers.

For participants who utilize the Personal Choice Retirement Account (PCRA), the following fees and conditions may apply: Schwab's short-term redemption fee of \$49.95 will be charged on redemption of funds purchased through Schwab's Mutual Fund OneSource® service (and certain other funds with no transaction fee) and held for 90 days or less. Schwab reserves the right to exempt certain funds from this fee, including Schwab Funds®, which may charge a separate redemption fee, and funds that accommodate short-term trading.

Trades in no-load mutual funds available through Mutual Funds OneSource service (including Schwab Funds) as well as certain other funds, are available without transaction fees when placed through schwab.com or our automated phone channels. Schwab reserves the right to change the funds we make available without transaction fees and to reinstate fees on any funds. Funds are also subject to management fees and expenses.

Charles Schwab & Co., Inc., member SIPC, receives remuneration from fund companies for record keeping, shareholder services and other administrative services for shares purchased through its Mutual Fund OneSource service. Schwab also may receive remuneration from transaction fee fund companies for certain administrative services.

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