



CITY OF Los Angeles

DEFERRED COMPENSATION PLAN

JUNE 30, 2017 • BOND¹

INCEPTION: APRIL 20, 2012

Deferred Compensation Plan Bond Fund

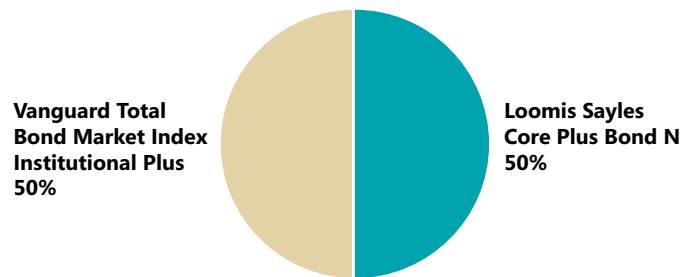
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Objective

The investment objective of the DCP Bond Fund is to seek total return consisting of income and capital appreciation from a broadly diversified bond portfolio. The fund seeks to achieve its investment objective by investing its total assets in a diversified portfolio of fixed income instruments of varying maturities. The fund invests primarily in investment-grade debt, though opportunistically it may have exposure to high yield bonds, emerging market debt, and other non-investment-grade securities.¹

The fund's underlying allocation is distributed between two underlying mutual funds: the Loomis Sayles Core Plus Bond N, an actively managed bond fund, and the Vanguard Total Bond Market Index Fund Institutional Plus, a passively managed fund that aims to track the Barclays U.S. Aggregate Float Adjusted Index.²

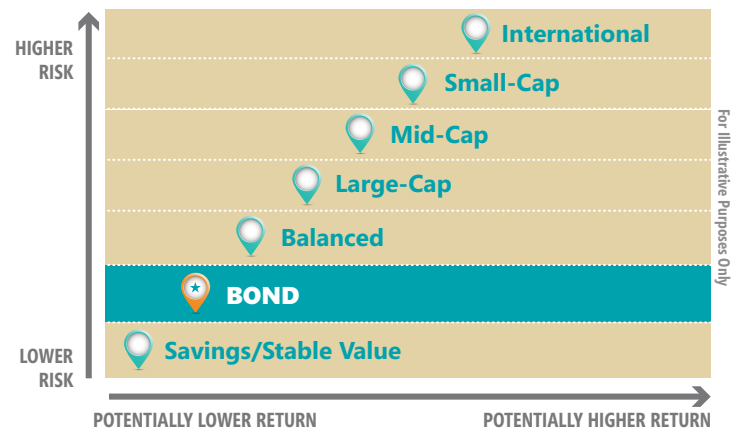
Fund Structure



As noted, this fund is comprised of two funds. Dividends and capital gains distributions declared by the underlying funds on a monthly or quarterly basis are not detailed as separate transactions on quarterly statements or transaction histories. Rather, the value of these dividends and capital gains distributions is rolled into the unit value of the DCP Bond Fund on a daily basis. As a result, the unit price of the DCP Bond Fund always reflects the full value of the underlying bond funds as well as any dividends/capital gains accruing to those funds.

Who Might Choose This Investment

This investment may be most appropriate for someone seeking potential returns primarily in the form of interest dividends. The investor may desire to balance more aggressive investments with one providing potentially steady income.



Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information, you may obtain mutual fund prospectuses for registered investment options and/or disclosure documents from your registered representative. Read them carefully before investing.

Operating Expenses: 0.26%³
See detailed information on back.

1 A bond fund's yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa. Although they have higher return potential, high yield bonds are also subject to greater risk, including the risk of default, compared to higher-rated securities. Equity securities of companies located in emerging markets involve greater risks than investing in more established markets, including currency fluctuations, political developments and share illiquidity.

2 The Barclays U.S. Aggregate Float Adjusted Index is an unmanaged index considered indicative of the domestic fixed income market, excluding Treasuries, agencies and MBS held in Federal Reserve accounts. A benchmark index is not actively managed, does not have a defined investment objective, and does not incur fees or expenses. Therefore, performance of a fund will generally be less than its benchmark index. You cannot invest directly in a benchmark index.

3 Derived by applying 50% weight to each underlying mutual fund's operating expense ratio. Actual expense may vary slightly due to market fluctuations.



Deferred Compensation Plan Bond Fund

PORTFOLIO INFORMATION

As of June 30, 2017, unless otherwise noted. This information is unaudited. Current or future holdings may change.

Vanguard Total Bond Market Index Fund Instl Plus (VBMPX)

\$21.5 billion

Diversification

Government	41.21%
Corporate	28.06
Agency MBS	18.45
CMO	4.92
Government/Agency	3.89
Cash & Equivalents	1.90
Municipal	0.61
Asset-Backed	0.57
Residential MBS	0.33
Convertible	0.07

Distribution by Maturity

1 to 3 Years	21.34%
3 to 5 Years	17.52
5 to 7 Years	11.09
7 to 10 Years	11.23
10 to 15 Years	3.93
15 to 20 Years	4.02
20 to 30 Years	28.34
Over 30 Years	2.38

Effective Duration	6.1 years
Effective Maturity	8.4 years

*For additional information on the underlying funds: <https://personal.vanguard.com/us/funds/>
Search: VBMPX

LOOMIS SAYLES CORE PLUS BOND N (NERNX)

\$2.0 billion

Diversification

Government	35.41%
Corporate	33.11
Agency MBS	11.63
Cash & Equivalents	7.18
Asset-Backed	5.66
CMO	5.15
Residential MBS	0.88
Government/Agency	0.74
Convertible	0.25
Bank Loan	0.00

Distribution by Maturity

1 to 3 Years	13.76%
3 to 5 Years	14.25
5 to 7 Years	9.29
7 to 10 Years	15.72
10 to 15 Years	1.87
183 to 364 Days	7.25
20 to 30 Years	22.84
Over 30 Years	11.81

Effective Duration	6.1 years
Effective Maturity	8.5 years

*For additional information on the underlying funds: www.loomissayles.com
Search: NERNX

*GWFS Equities, Inc. is not responsible for the content contained in the additional website(s) through the links provided. For information pertaining to investment options, please make sure you understand what specific investment option, including share class, is actually offered in your Plan.

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