



CITY OF *Los Angeles*

DEFERRED COMPENSATION PLAN

JUNE 30, 2017 • STABLE VALUE

INCEPTION: OCTOBER 1, 1985

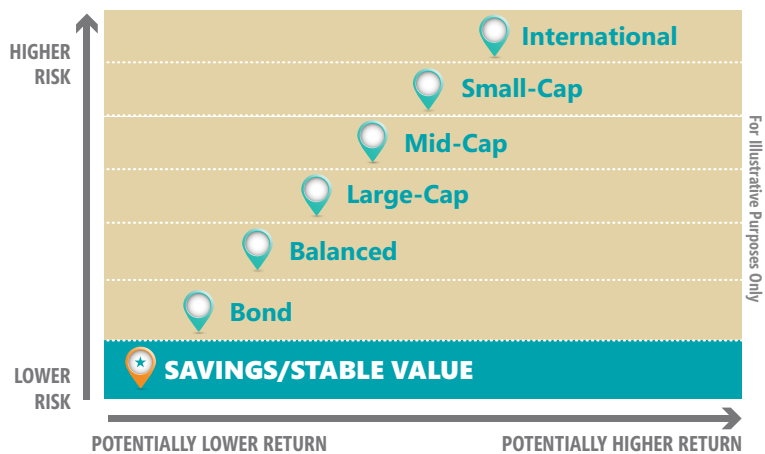
Deferred Compensation Stable Value Fund

Objective

The Deferred Compensation Stable Value Fund seeks to protect principal while providing a higher rate of return than other conservative investments, such as money market funds or certificates of deposit (CDs)¹. The fund invests in instruments that are not expected to experience price fluctuations in most economic or interest rate environments, including guaranteed investment contracts (GICs) and security-backed contracts (SBCs). See the Glossary below for more information on SBCs.

Who Might Choose This Investment

This investment may be most appropriate for someone wanting to safeguard principal value or balance a portfolio with more aggressive investments. The investor may be nearing retirement and requiring stability and asset liquidity. Yields may vary.



Please consider the investment objectives, risks, fees and expenses carefully before investing. Additional disclosure documents can be obtained from your registered representative or Plan website. Read them carefully before investing.

¹ Certificates of deposit are insured by the FDIC for up to \$250,000 per depositor and offer a fixed rate of return, whereas both the principal and yield of bonds and stocks will fluctuate with market conditions.

² The credit ratings are based on the market-value weighted average of the internal composite ratings as reported by S&P, Moody's and Fitch. The rating is the median of the three rating agencies: If only two or fewer of the agencies provide ratings, the rating displayed is the most conservative rating.

Portfolio Information

As of June 30 2016, unless otherwise noted

This information is unaudited. Current or future holdings may change.

Total Net Assets

\$1,190.5 billion

Investment Management Fee

0.32%

Diversification

Security-Backed Investment Contracts	72.2%
Insurance Separate Account	20.6
Stable Value Funds	6.0
Wells Fargo STIF	1.2

Top Five Security-Backed Contract Issuers

Metropolitan Life Ins. Co.	20.6%
Prudential Ins. Co. of America	18.9
Voya Ins. and Annuity Co.	18.9
Transamerica Premier Life Ins. Co.	17.5
Pacific Life Ins. Co.	17.0

Glossary

SECURITY-BACKED CONTRACT: The Security-Backed Contracts are made up of two components: an underlying high-quality bond portfolio and investment contracts. The investment contracts are issued by financial institutions and assure that participants can come and go from the fund at book value (principal plus accrued interest). In the event large cash needs cause the available cash reserves of the overall stable value fund to be fully paid out, the underlying bonds would be sold to raise cash. The investment contract providers would then make up the difference between the value at which the bonds were sold and the book value (if any). Galliard manages the fund to provide ample cash reserves for participant transactions outside of the investment contracts.

Transfer Restrictions

Transfers directly into the FDIC-Insured Savings Account from the Deferred Compensation Stable Value Fund are not permitted. Transfers from the Deferred Compensation Stable Value Fund to the FDIC-Insured Savings Account must be invested in a variable investment option for a minimum of 90 days prior to investing any funds in the FDIC-Insured Savings Account. Transfers from the FDIC-Insured Savings Account to the Deferred Compensation Stable Value Fund may be made anytime and without regard to a minimum holding period.

Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers. GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company. GWFS Equities, Inc., or one or more of its affiliates, may receive a fee from the investment option provider for providing certain recordkeeping, distribution, and administrative services. Investment options offered through separately managed accounts and mutual funds. ©2016 Great-West Life & Annuity Insurance Company. All rights reserved. This information is taken from sources believed to be reliable, but is not guaranteed as to completeness or accuracy. Unless otherwise noted: Not a Deposit | Not FDIC Insured | Not Bank Guaranteed | Funds May Lose Value | Not Insured by Any Federal Government Agency | Form# 98994 PT#230960 (06/2015)