



457(b) Horizons Plan Investment Option Performance

For the Period Ending May 31, 2024

Investment Options	Last 3 Months	Year to Date	1 Year	ANNUALIZED RETURN			Total Fund Expense	Inception Date of Fund
				3 Years	5 Years	Since Inception		
🏠 Simplified Route – Target Date Funds^{1,2}								
Horizons Retirement Income Fund	1.77%	2.10%	8.32%	0.72%	4.78%	6.50%	0.38%	11/07/08
Horizons 2015 Target Date Fund	1.88%	2.43%	9.26%	1.08%	5.76%	7.58%	0.37%	11/03/08
Horizons 2020 Target Date Fund	2.20%	3.38%	11.23%	1.75%	6.85%	8.47%	0.36%	11/03/08
Horizons 2025 Target Date Fund	2.48%	4.31%	13.37%	2.48%	8.08%	9.20%	0.36%	11/03/08
Horizons 2030 Target Date Fund	2.92%	5.48%	16.01%	3.38%	9.23%	9.72%	0.34%	11/07/08
Horizons 2035 Target Date Fund	3.28%	6.44%	18.14%	4.13%	10.19%	10.12%	0.33%	11/07/08
Horizons 2040 Target Date Fund	3.51%	7.08%	19.30%	4.57%	10.60%	10.25%	0.32%	11/07/08
Horizons 2045 Target Date Fund	3.52%	7.09%	19.30%	4.60%	10.60%	10.20%	0.32%	11/07/08
Horizons 2050 Target Date Fund	3.50%	7.10%	19.30%	4.62%	10.59%	9.70%	0.32%	08/02/10
Horizons 2055 Target Date Fund	3.52%	7.12%	19.32%	4.61%	10.63%	8.64%	0.32%	01/21/15
Horizons 2060 Target Date Fund	3.47%	7.06%	19.24%	4.47%	N/A	8.99%	0.32%	01/06/20

⚙️ Advanced Route – Asset Class Funds^{1,3}								
Horizons Inflation Protection Fund	4.98%	2.73%	7.29%	2.54%	5.70%	2.95%	0.16%	05/02/11
Horizons Bond Fund ⁴	0.08%	-1.39%	2.67%	-2.48%	0.99%	5.74%	0.20%	11/03/08
Horizons Large Cap Equity Fund	3.91%	11.29%	28.17%	9.55%	15.74%	13.72%	0.01%	11/03/08
Horizons Non-U.S. Equity Fund ^{5,6}	5.52%	6.41%	16.11%	2.37%	9.76%	8.56%	0.39%	11/03/08
Horizons Mid Cap Equity Fund ⁷	1.21%	6.50%	22.70%	1.23%	10.60%	12.50%	0.20%	11/03/08
Horizons Small Cap Equity Fund ⁷	1.47%	3.28%	22.92%	1.04%	9.82%	9.95%	0.41%	11/03/08

Fixed Investment Options ^{1,8}	Annualized Crediting Rate				
	2nd Qtr '24	1st Qtr '24	4th Qtr '23	3rd Qtr '23	2nd Qtr '23
Horizons Stable Income Fund	3.09%	3.13%	3.00%	2.92%	2.81%
Bank Depository Fund ⁹	5.71%	5.75%	5.79%	5.67%	5.23%

Please consider the investment objectives and risks, as well as fees and expenses, carefully before investing. For this and other important information, you may obtain fund fact sheets and disclosure documents from your registered representative at (800) 947-0845 or through the website at www.countyla.com. Read them carefully before investing.

Current performance may vary slightly from the performance data shown. Although data is gathered from reliable sources, we cannot guarantee completeness and accuracy. Performance data quoted represents past performance and is not a guarantee or prediction of future results. For performance data current to the most recent month end, please visit www.countyla.com. The investment return and principal value of an investment will fluctuate so that, when redeemed, shares/units may be worth more or less than their original cost. Unless otherwise noted, investments are not deposits, insured by the FDIC and may lose value.

The net returns shown above reflect fund operating expenses, but they do not include current administrative fees.¹⁰ For more information on how these administrative fees are assessed to your account, please refer to the Schedule of Participant Fees in the Plan Highlights brochure or visit the website at www.countyla.com.

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For the Period May 31, 2024

Footnotes

About the Investment Options

The Plan Administrative Committee (PAC), with the consultation of outside advisors not affiliated with Empower, has set the underlying allocation of the Horizons Target Date Funds and the Horizons Asset Class Investment Options (sub-funds). The PAC may change the underlying allocation to the sub-funds at any time, without prior notification, pursuant to the investment guidelines established by the PAC.

1 About Separately Managed Funds/Accounts

The 457(b) Horizons Plan investment options are designed exclusively for the Plan. The PAC has selected underlying fund managers who may manage Plan assets through a separate account, thereby reducing the fund operating expense charged to participants. A separate account means Plan assets are invested separately from other clients of the fund manager. Therefore, performance data is based only on 457(b) Horizons assets. Registration with the Securities and Exchange Commission is not required for any of the Plan investment options.

2 Important Information About the Target Date Funds

The Target Date Funds will be rebalanced automatically each quarter so they closely maintain their established percentage for each investment option. On an annual basis, the Horizons Target Date Funds will be adjusted to a more conservative asset allocation. When the Target Date Fund reaches its “targeted year,” the Target Date Fund will continue to exist as a “transition” fund with continued gradually declining exposure to equities for at least another 10 years beyond the targeted year until it is eventually absorbed into the Retirement Income Fund. The principal value of the funds is not guaranteed at any time, including on the target date. Review the fund fact sheets located on www.countyla.com for more information.

The Horizons Target Date Funds are invested in units/shares of all or some of the following Asset Class Funds and underlying funds: Horizons Inflation Protection Fund, Horizons Bond Fund, Horizons Large Cap Fund, Horizons Non-U.S. Equity Fund, Horizons Mid Cap Fund, Horizons Small Cap Fund, JPMorgan Diversified Commercial Property Fund, BNYM Newton SL Global Alpha I, BNYM Walter Scott Global Equity Fund, Legal and General Developed Markets Balanced Multi-Factor Fund, PIMCO High Yield Fund Institutional, PIMCO All Asset Fund, Dimensional Fund Advisors Emerging Markets Value Fund.

3 Asset Class Funds

The Asset Class Funds are comprised of the following sub-funds: Horizons Inflation Protection Fund invests in units of SSgA U.S. Treasury Inflation Protected Bond Index Fund and SSgA Real Asset Fund; Horizons Bond Fund invests in units/shares of Loomis, Sayles & Company, L.P. Core Plus Full Discretion and TCW/Metropolitan West Core Bond Fund; Horizons Large Cap Fund invests in units/shares of SSgA S&P 500 Index; Horizons Non-U.S. Equity Fund invests in units/shares of Causeway International Value Equity Fund and Capital Guardian International (Non-U.S.); Horizons Mid Cap Fund invests in units/shares of SSgA Mid Cap Index Fund, Artisan Mid Cap Growth, Invesco Mid Cap Growth, and AllianceBernstein Russell Mid Cap Value Index; Horizons Small Cap Fund invests in units/shares of SSgA Small Cap Index Fund, Brandywine Small Cap Value, Phocas Financial Small Cap Value, Dimensional Small Cap Value, Peregrine Capital Small Cap Growth Equity, T. Rowe Price New Horizon and Rice Hall James & Associates L.L.C. Small Cap Growth.

4 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.

5 Non-U.S. Equity Fund 2% Redemption Fee

Effective November 1, 2017, a 2% redemption fee will apply to the amount transferred out of the Non-U.S. Equity Fund that has not been held in the option for a minimum of 15 calendar days. Transfers out include, but is not limited to, rebalances and dollar cost average transfers.

6 Foreign investments involve special risks, including currency fluctuations, taxation differences and political developments.

7 Equity securities of small and mid-size companies may be more volatile than securities of larger, more established companies.

8 Stable Income Fund Transfer Information

The Horizons Stable Income Fund has a 90-calendar-day equity wash restriction on transfers to the Bank Depository Fund. Assets cannot be transferred directly from the Horizons Stable Income Fund to the Bank Depository Fund. Horizons Stable Income Fund assets must first be transferred into the Target Date Funds or Asset Class Funds and remain within those funds for 90 calendar days. In addition, once a transfer out of the Horizons Stable Income Fund is initiated, all investment options are restricted from transferring into the Bank Depository Fund for 90 calendar days. The 90-calendar-day window restarts with the latest transfer out of the Horizons Stable Income Fund.

9 Bank Depository Fund Insurance of Deposits

Assets invested in the Bank Depository Fund are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Any amount over \$250,000 will be collateralized at a rate not less than 110%.

10 Administrative Fees

To review the current Plan administrative costs, visit www.countyla.com, click on *About your plan* from the drop down menu and select *Fees*.

Investment options and their underlying funds have been selected by the Plan Administrative Committee. **Securities offered by Empower Financial Services, Inc., Member FINRA/SIPC.** EFSI is an affiliate of Empower Retirement, LLC. This material is for informational purposes only and is not intended to provide investment, legal or tax recommendations or advice.

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COUNTY OF LOS ANGELES
Deferred Compensation and Thrift Plan

