CITY OF TORRANCE
DEFERRED COMPENSATION PLAN COMMITTEE

September 13, 2012 Meeting Minutes

Members Present:	Ms. Dana Cortez – City Treasurer Mr. Eric Tsao – Finance Director Mr. John Fellows – City Attorney Ms. Mary Giordano – Assistant City Manger
Guests:	Mr. Kent Morris – Great-West Retirement Services Ms. Usha Archer – Great-West Retirement Services
Committee Consultants:	Mr. John Campbell and Ms. Rachel Fequiere – Benefit Funding Services Group ("BFSG")

CALL TO ORDER

A special meeting of the Deferred Compensation Committee (the "Committee") was called to order by Ms. Cortez on September 13, 2012 at 3:00 pm. The meeting was intended to review and finalize the Great-West contract changes proposed at the last Committee meeting with respect to the Part-Time (3121) Plan, and to review the Retirement Plan's Quarterly Investment Review. An Asset Allocation Models analysis was also prepared for review.

INVESTMENT MEETING

I. ACCEPTANCE AND FILING OF AUGUST 3, 2012 MEETING MINUTES

A motion was made to accept and file the August 3, 2012 meeting minutes. The motion was seconded and approved.

II. GREAT-WEST SERVICE CONTRACT / COSTS REVIEW – FINALIZE

The Committee reviewed the renegotiated pricing that had been previously discussed at the last Committee meeting with respect to the Part-Time Plan. As requested, Great West conducted a study to identify the impact to asset based fees should lower, less active, participant account balances be removed from the Plan. After discussion, the decision as to whether to remove lower account balances was tabled pending further research.

After further discussion, it was determined that it was prudent to move forward with an asset based charge as opposed to a per participant charge, as it was more equitable for the Part-Time Plan participants. A motion was subsequently made to approve and adopt the Great-West 5-year Contract for renewal, provided Part-Time Plan participants would be charged an asset based charge as opposed to a flat dollar fee. The motion was seconded and unanimously approved.

Noted that Mr. Morris advised that the asset based charged could be changed to a flat per participant fee at any time in the future, if the Committee so desires.

III. RETIREMENT PLAN QUARTERLY INVESTMENT REVIEW

Mr. Campbell reviewed the Market Overview section of the Retirement Plan Quarterly Investment Review. His overview of the state of the economy during the second quarter of 2012 included a review of GDP, unemployment numbers, inflation and interest rates, and the impact that these factors might have on the Plan. He proceeded to discuss the performance of different sectors of the

economy, and the performance of domestic equity asset classes. Several funds in the Plan were highlighted, as follows:

Stable Value Fund: The GW Custom Stable Value fund, which holds over 50% of the Plan's assets, outperformed the custom stable value category benchmark over every timeframe measured as of June 30, 2012. Mr. Campbell advised that approximately 40% of the portfolio was due to mature in the coming months. As a result, the fund's expected move into Mortgaged Backed Securities, based on current yields, would likely result in lower returns over the short term due to the drop in interest rates. However, he noted that a yield within the 3% range is still very competitive for this type of fund. Mr. Campbell advised that the Committee may want to further it's discussions with Great West with respect to broadening the Investment Policy Statement for the fund.

Dodge and Cox Stock: The fund struggled in 2008 as a result of its financials exposure. Its contrarian style is more aggressive than its peers, making it more volatile. The fund experienced some short-term outperformance due to its overweight in technology and healthcare, and underweight in industrials and materials.

Growth Fund of America: The fund's team of nine portfolio managers employs a down-capture strategy, which typically outperforms in declining markets and, as such, has contributed to relative outperformance for the second quarter of 2012. The fund continues to underperform on a one-, 3, and 5-year basis. On a longer-term basis, extending out 10 to 15 years, the fund is a top performer.

Asset Allocation Models: The Models, which account for approximately 12% of Plan assets, underperformed relative to their custom category benchmarks in the 3-year time period, however, they outperformed in the 5 year time period. They remain competitively priced.

Overall, the Plan's funds had an average rank of 15, and a weighted rank of 17, per the Plan's Investment Policy Statement evaluation methodology. There were no underperforming funds in the second quarter. In regards to risk, the Plan's funds had an average up capture ratio of 38, and an average down capture ratio of 46, indicating slightly more risk in down markets than that of peers. With respect to cost, only one fund did not outperform, Artisan International. Point-in-time Plan-level portfolio return demonstrated outperformance relative to the custom active and passive benchmarks on the 3-month, YTD, one-, 3-, 5-, and 10-year basis.

The performance of several funds in the Part-Time (3121) Plan was highlighted, as follows:

Putnam High Yield Advantage: The fund underperformed in the 3-year time period relative to its category benchmark due in part to its sector and security selection; however, Mr. Campbell noted that its performance was not concerning at this time.

Janus Balanced: Relative to its peers, this fund has a lower percentage of equity in its allocation, and consequently lagged the peer group on a 3-year basis.

Lord Abbett Value Opportunities: The fund underperformed its peers on a 3-year basis, due in part to an overweighting in the industrial sector.

Maxim Lifestyle Funds: These funds continue to post average performance. Mr. Campbell indicated that it would be more ideal to add the Asset Allocation Models to this Plan when the Plan is large enough for it to be permissible.

Ariel Appreciation: This fund continues to be inconsistent with its performance, as evidenced by its low rolling returns ranking among its peers.

Overall, the Part-Time Plan's funds had an average rank of 26, and a weighted rank of 23, per the Plan's Investment Policy Statement evaluation methodology. It was noted that the expense ratios of all of the funds in the Part-Time (3121) Plan were ranked as average or better than average, relative to their respective category benchmarks, with the exception of the Putnam High Yield Fund, the JP Morgan Mid Cap Value Fund, and the Lord Abbett Value Opportunities Fund, which had higher than average expense ratios.

A discussion ensued regarding the use of variable funds in the Part-Time Plan, specifically in light of the fact that the Stable Value and Guaranteed Certificate funds comprise over 80% of the Plan's assets. Mr. Campbell advised that removing the variable funds might not be permitted with regards to the Committee's fiduciary obligations to participants. In addition, the potential for cost savings would likely be minimal. After discussion, the Committee agreed that it was prudent to continue to offer variable options.

IV. ASSET ALLOCATION MODEL ANALYSIS

Mr. Campbell presented an Asset Allocation Models analysis, which was prepared as part of the Committee's diligent process in analyzing the Models offered in the Plan. He noted that the equity glide path of the Models had comparable equity exposure relative to that of Target Date Funds available in the industry; however, the Models, as currently allocated, do not take time horizon into consideration. He reviewed the allocation of each, as well as returns and risk-adjusted returns. The analysis also depicted the efficient frontier, which demonstrated that the Models are fairly conservative as allocated.

Mr. Morris reminded the Committee that Great West is not the discretionary fiduciary for the Asset Allocation Models. That responsibility falls to the Committee, and it is the Committee's responsibility to communicate with Great West if they require any changes to the allocations. Mr. Campbell advised that most Committees either outsource the duties of discretionary fiduciary for Asset Allocation Models to a vendor, or, as in this case, if the vendor does not handle this, to a third party consultant such as BFSG. Mr. Campbell discussed the advantages of delegating the fiduciary responsibility to a third part consultant such as BFSG, in terms of risk and liability reduction. He further recommended that time be added as a factor to the Models.

The Committee discussed whether the Models should continue to be offered in the Plan. Ms. Archer suggested that a participant survey to examine the demographic characteristics of those participants currently using the Models may be conducted.

After discussion, the Committee indicated that changes were not warranted at this time and that the Models were adequate, provided they continue to be well communicated to participants. This topic may be revisited at a later date at the Committee's request.

V. GREAT WEST PLAN REVIEW

Ms. Archer discussed the recent education efforts of Great West, and indicated that numerous City of Torrance employees had been reached either in groups or through one-on-one meetings. She also explained that the new Plan's website would be online by the end of September, and that it would incorporate updated features such as Projected Retirement Income Tools.

Ms. Archer reported that the seminar targeting employees in their 30's and 40's, and stressing increasing contributions, would be held on October 26, 2012.

VI. CLOSING

The Deferred Compensation meeting adjourned at 4:35pm.

City of Torrance 457 Plan A & 401(a) Plans

Data as of 6/30/2012

Fund Performance Summary *(page 1 of 2)*

6/30/2012									
Investment Option / Benchmark	Category	Weight	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Expense Ratio
GW Custom Stable Value (Torrance)	**Fixed**	**51.19%**	**0.76**	**1.57**	**3.34**	**3.69**	**4.06**	**N/A**	**0.44**
Cat: Stable Value			0.48	0.97	2.12	2.61	3.10	3.62	
Dodge & Cox Income	**Intermediate Bond**	**0.60%**	**1.29**	**4.30**	**5.93**	**8.04** (59)	**6.99** (39)	**5.93** (32)	**0.43**
PIMCO Total Return Instl		**3.01%**	**2.79**	**5.75**	**6.96**	**8.68** (44)	**9.23** (3)	**6.98** (7)	**0.46**
Barclays Aggregate Bond			2.06	2.37	7.47	6.93	6.79	5.63	
Cat: Intermediate Bond			1.85	3.60	6.62	8.52	6.38	5.53	0.79
Dodge & Cox Stock	**Large Value**	**4.20%**	**-3.07**	**9.81**	**-0.91**	**14.40** (43)	**-3.64** (79)	**5.18** (44)	**0.52**
Russell 1000 Value			-2.20	8.68	3.01	15.80	-2.19	5.28	
Cat: Large Value			-3.61	7.05	0.66	14.11	-1.84	4.95	1.04
American Funds Fundamental Investors R5	**Large Blend**	**1.30%**	**-3.56**	**7.70**	**-0.33**	**14.01** (53)	**0.05** (35)	**7.13** (7)	**0.36**
Blackrock Eq Idx Fund CF		**3.12%**	**-2.76**	**9.48**	**5.47**	**16.47**	**0.31**	**5.41**	**0.18**
S&P 500			-2.75	9.49	5.45	16.40	0.22	5.33	
Cat: Large Blend			-4.34	7.59	0.83	14.01	-0.82	4.95	1.05
American Funds Growth Fund of Amer R5	**Large Growth**	**6.57%**	**-4.10**	**9.97**	**0.18**	**12.40** (80)	**-0.18** (72)	**6.70** (19)	**0.38**
Russell 1000 Growth			-4.02	10.08	5.76	17.50	2.87	6.03	
Cat: Large Growth			-5.64	9.39	1.01	14.96	1.14	5.42	1.10
JPMorgan Mid Cap Value Instl	**Mid Value**	**1.14%**	**-0.57**	**10.48**	**5.43**	**20.36** (6)	**2.52** (9)	**9.34** (2)	**0.76**
Russell Mid Cap Value			-3.26	7.78	-0.37	19.92	-0.13	8.17	
Cat: Mid Value			-4.69	7.13	-3.20	16.75	-0.20	7.07	1.17
Fidelity Advisor Leveraged Co Stk I	**Mid Blend**	**1.00%**	**-4.00**	**13.02**	**-4.62**	**18.26** (21)	**-1.43** (60)	**16.00** (2)	**0.85**
Russell Mid Cap			-4.40	7.97	-1.65	19.44	1.06	8.45	
Cat: Mid Blend			-5.59	5.92	-5.41	15.74	-0.89	6.82	1.26
Blackrock Mid Cap Eq Idx Fd (for DC)		**2.15%**	**-4.92**	**7.81**	**-2.41**	**19.33**	**2.58**	**8.24**	**0.25**
S&P 400			-4.93	7.90	-2.33	19.36	2.55	8.21	
Cat: Mid Blend			-5.59	5.92	-5.41	15.74	-0.89	6.82	1.26
T. Rowe Price Mid-Cap Growth	**Mid Growth**	**4.31%**	**-4.89**	**7.68**	**-0.95**	**19.38** (19)	**4.07** (16)	**9.52** (11)	**0.80**
Russell Mid Cap Growth			-5.60	8.10	-2.99	19.01	1.90	8.47	
Cat: Mid Growth			-5.89	7.67	-3.96	17.21	1.59	7.42	1.20
Columbia Small Cap Value II Z	**Small Value**	**0.37%**	**-4.51**	**6.63**	**-3.23**	**18.15** (38)	**0.26** (48)	**8.08** (29)	**1.06**
Russell 2000 Value			-3.01	8.23	-1.44	17.43	-1.05	6.50	
Cat: Small Value			-4.80	6.55	-2.85	17.54	0.31	7.51	1.32
Blackrock Russ 2000 Idx Fd (for DC)	**Small Blend**	**2.63%**	**-3.39**	**8.63**	**-2.00**	**17.85**	**0.61**	**6.98**	**0.25**
Russell 2000			-3.47	8.53	-2.08	17.80	0.54	7.00	
Cat: Small Blend			-5.15	6.46	-3.85	17.28	-0.21	6.82	1.29
Prudential Jennison Small Company Z	**Small Growth**	**1.38%**	**-4.03**	**6.49**	**-3.74**	**17.75** (52)	**1.95** (38)	**9.09** (7)	**0.86**
Russell 2000 Growth			-3.94	8.81	-2.71	18.09	1.99	7.39	
Cat: Small Growth			-5.35	7.82	-4.72	17.55	1.13	6.91	1.34

Funds listed in **Green** are scheduled to be added.

Funds listed in **Red** are scheduled to be removed.

Funds listed in **Blue** are frozen to new contributions

Funds shaded in **Yellow** have been placed on the watch list.

City of Torrance 457 Plan A & 401(a) Plans

Data as of 6/30/2012

Fund Performance Summary *(page 2 of 2)*

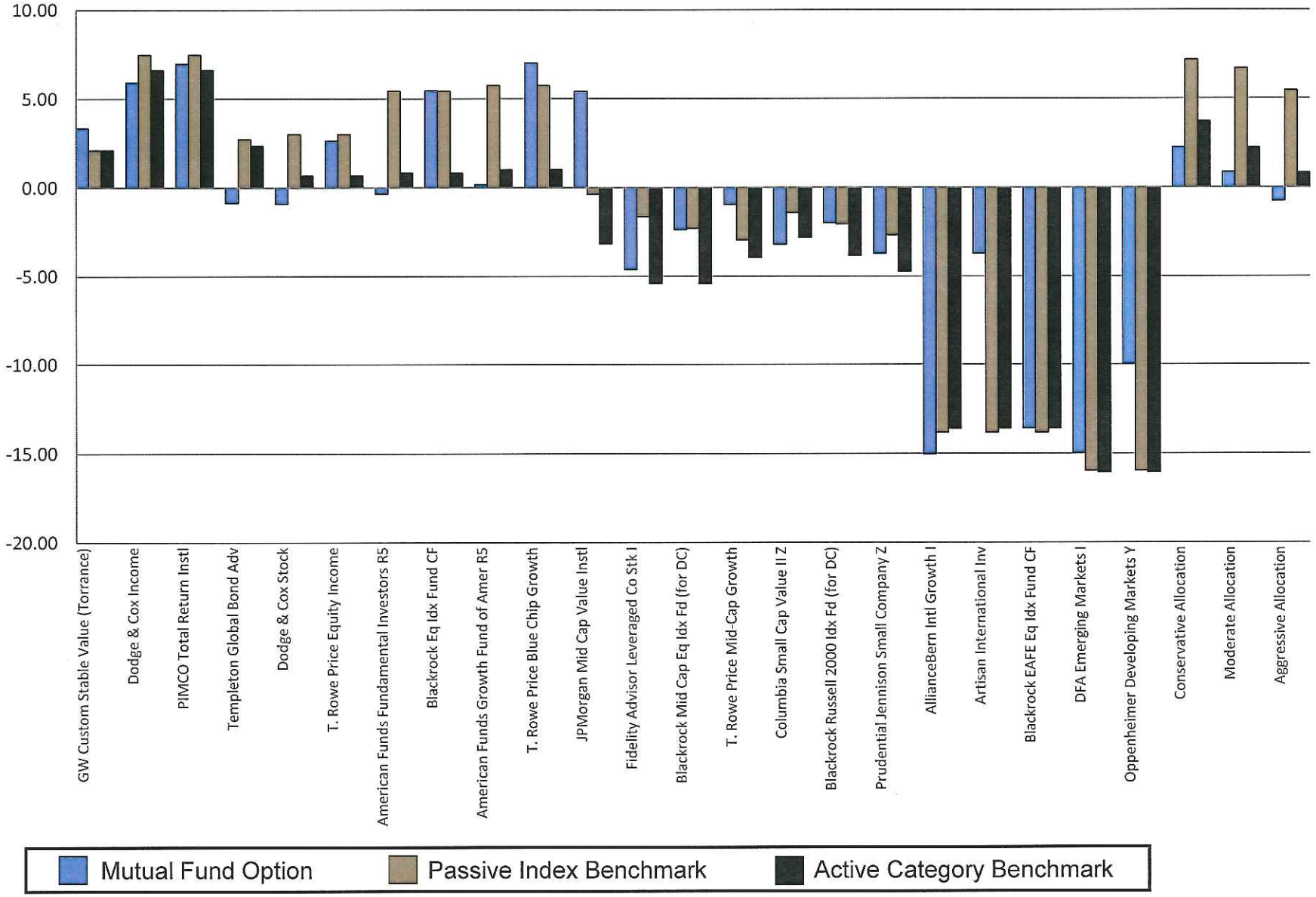
6/30/2012									
Investment Option / Benchmark	Category	Weight	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Expense Ratio
AllianceBern Intl Growth I	**Foreign Large Equity**	**0.93%**	**-8.36**	**3.14**	**-15.02**	**7.26** (40)	**-5.76** (57)	**7.41** (14)	**0.90**
Artisan International Inv		**3.30%**	**-4.41**	**10.39**	**-3.75**	**10.99** (8)	**-2.73** (20)	**5.77** (39)	**1.22**
Blackrock EAFE Eq Idx Fund CF		**0.57%**	**-6.93**	**3.25**	**-13.60**	**6.23**	**-5.82**	**5.38**	**0.25**
MSCI EAFE			-7.13	2.96	-13.83	5.96	-6.10	5.14	
Cat: Foreign Large Equity			-7.04	3.91	-13.62	6.91	-5.25	5.42	1.26
Conservative Allocation	**Lifestyle**	**0.74%**	**-0.67**	**5.61**	**2.27**	**9.66**	**4.10**	**N/A**	**0.71**
65% BC Agg / 35% S&P 500			0.43	4.94	7.18	10.52	4.89	5.85	
Cat: Conservative Allocation			-0.16	5.24	3.70	11.11	3.75	5.69	1.07
Moderate Allocation		**5.92%**	**-1.81**	**6.68**	**0.85**	**11.51**	**2.79**	**N/A**	**0.78**
40% BC Agg / 60% S&P 500			-0.77	6.73	6.70	12.90	3.26	5.80	
Cat: Moderate Allocation			-2.06	6.12	2.25	11.81	1.95	5.62	1.06
Aggressive Allocation		**5.58%**	**-2.99**	**7.65**	**-0.76**	**13.36**	**1.39**	**N/A**	**0.85**
S&P 500			-2.75	9.49	5.45	16.40	0.22	5.33	
Cat: Large Blend			-4.34	7.59	0.83	14.01	-0.82	4.95	1.05

Funds listed in **Green** are scheduled to be added.
Funds listed in **Red** are scheduled to be removed.
Funds listed in **Blue** are frozen to new contributions
Funds shaded in **Yellow** have been placed on the watch list.

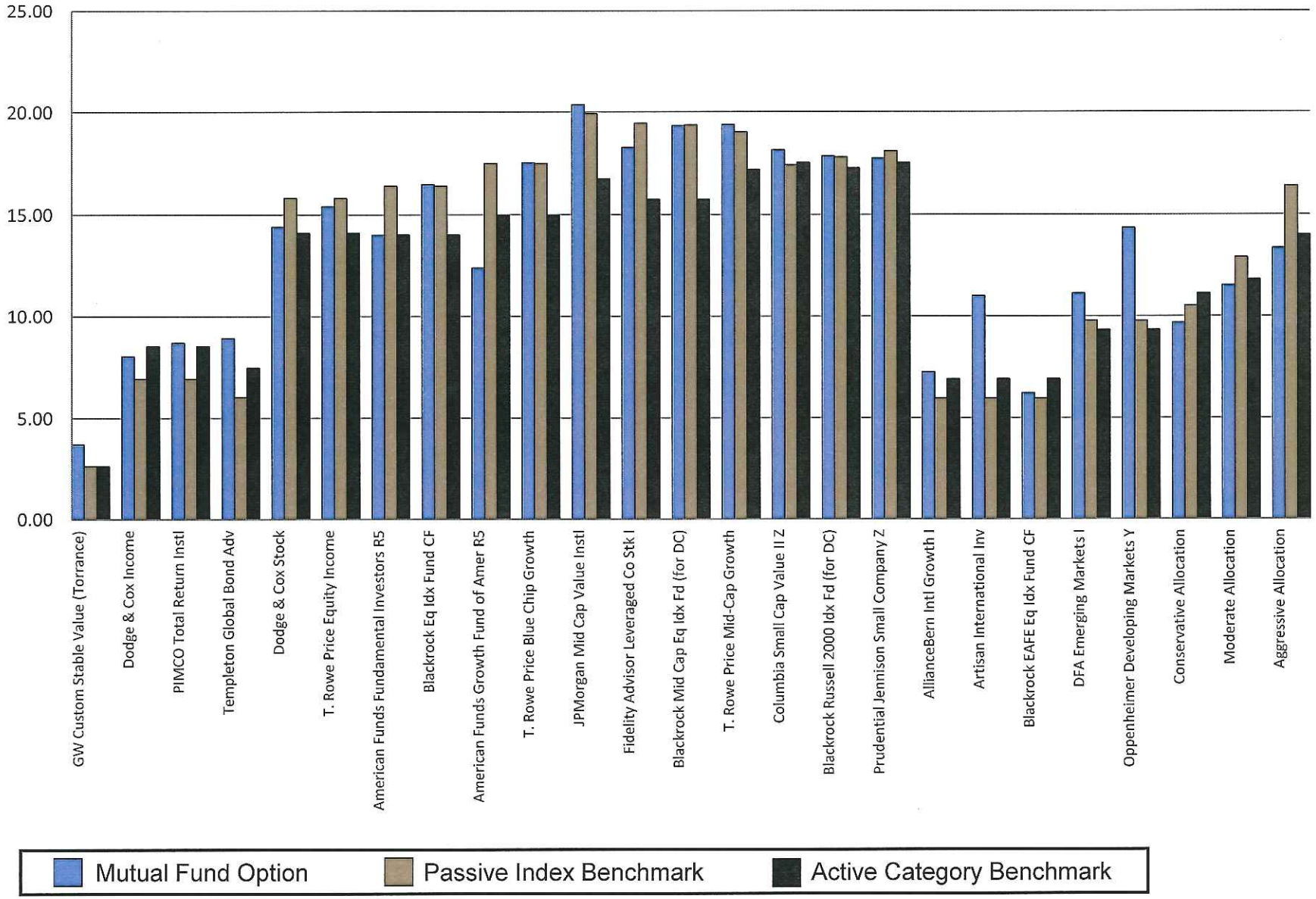
City of Torrance 457 Plan A & 401(a) Plans

Data as of 6/30/2012

1-Year Fund Performance vs. Index and Category Benchmark



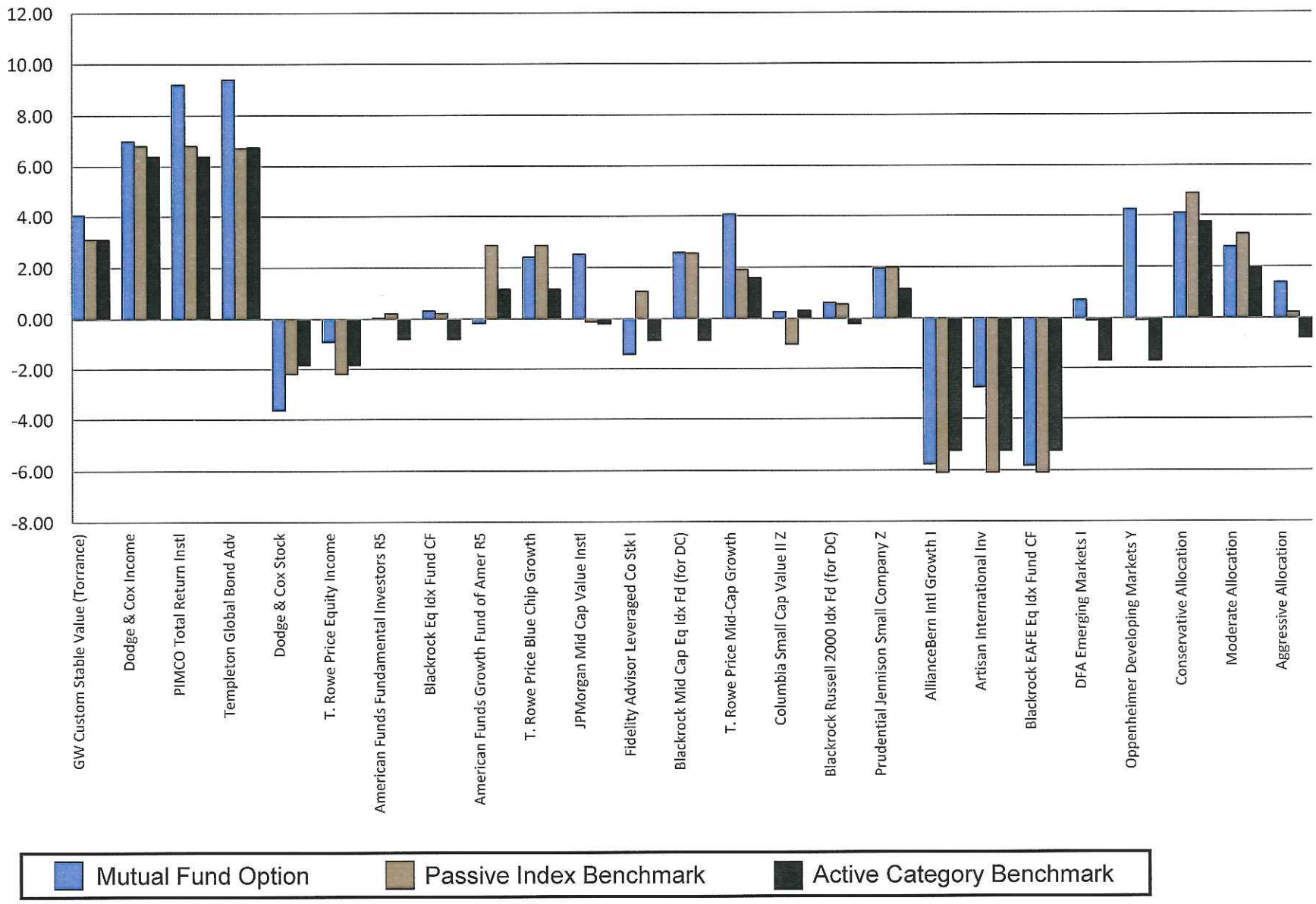
3-Year Fund Performance vs. Index and Category Benchmark



City of Torrance 457 Plan A & 401(a) Plans

Data as of 6/30/2012

5-Year Fund Performance vs. Index and Category Benchmark



City of Torrance 457 Plan B

Data as of 6/30/2012

Fund Performance Summary *(page 1 of 2)*

6/30/2012									
Investment Option / Benchmark	Category	Weight	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Expense Ratio
GW Custom Stable Value (Torrance)	**Fixed**	**68.96%**	**0.76**	**1.57**	**3.34**	**3.69**	**4.06**	**N/A**	**0.44**
Great West Guaranteed Certificate		**26.60%**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	
Cat: Stable Value			0.48	0.97	2.12	2.61	3.10	3.62	
PIMCO Total Return Admin	**Intermediate Bond**	**0.19%**	**2.73**	**5.62**	**6.69**	**8.41** (50)	**8.95** (4)	**6.71** (10)	**0.71**
Maxim Federated Bond Portfolio		**0.10%**	**1.05**	**2.74**	**6.44**	**7.43** (74)	**7.20** (32)	**N/A** (N/A)	**0.70**
Barclays Aggregate Bond			2.06	2.37	7.47	6.93	6.79	5.63	
Cat: Intermediate Bond			1.85	3.60	6.62	8.52	6.38	5.53	0.79
Maxim Loomis Sayles Bond	**Multisector Bond**	**0.02%**	**0.55**	**7.54**	**4.54**	**14.04** (10)	**7.26** (40)	**10.28** (12)	**0.90**
Barclays Multiverse			0.61	1.71	2.79	6.32	6.72	6.66	
Cat: Multisector Bond			0.92	5.25	4.63	11.59	6.72	8.10	1.01
Putnam High Yield Advantage R	**High Yield Bond**	**0.00%**	**1.54**	**7.11**	**6.09**	**13.80** (74)	**6.77** (47)	**9.13** (24)	**1.29**
ML High Yield Master			1.81	7.05	6.49	16.16	8.16	9.94	
Cat: High Yield Bond			1.19	6.77	5.40	14.57	6.26	8.35	0.95
Janus Balanced T	**Hybrid / Balanced**	**0.21%**	**-2.83**	**6.29**	**2.04**	**10.13** (79)	**4.89** (4)	**6.72** (19)	**0.84**
40% BC Agg / 60% S&P 500			-0.77	6.73	6.70	12.90	3.26	5.80	
Cat: Moderate Allocation			-2.06	6.12	2.25	11.81	1.95	5.62	1.06
Maxim T. Rowe Price Equity Income	**Large Value**	**1.24%**	**-2.81**	**8.19**	**2.43**	**15.24** (26)	**-1.19** (40)	**5.11** (47)	**0.83**
Russell 1000 Value			-2.20	8.68	3.01	15.80	-2.19	5.28	
Cat: Large Value			-3.61	7.05	0.66	14.11	-1.84	4.95	1.04
American Funds Fundamental Investors R4	**Large Blend**	**0.06%**	**-3.62**	**7.56**	**-0.61**	**13.68** (58)	**-0.25** (41)	**6.81** (10)	**0.66**
Maxim Stock Index		**0.02%**	**-3.06**	**9.03**	**4.15**	**16.02**	**-0.09**	**5.02**	**0.60**
Maxim S&P 500 Index Portfolio		**0.00%**	**-2.92**	**9.23**	**4.87**	**15.72**	**-0.39**	**N/A**	**0.60**
S&P 500			-2.75	9.49	5.45	16.40	0.22	5.33	
Cat: Large Blend			-4.34	7.59	0.83	14.01	-0.82	4.95	1.05
American Funds Growth Fund of Amer R4	**Large Growth**	**0.57%**	**-4.19**	**9.78**	**-0.13**	**12.05** (84)	**-0.48** (78)	**6.37** (24)	**0.68**
Russell 1000 Growth			-4.02	10.08	5.76	17.50	2.87	6.03	
Cat: Large Growth			-5.64	9.39	1.01	14.96	1.14	5.42	1.10
JPMorgan Mid Cap Value A	**Mid Value**	**0.06%**	**-0.69**	**10.21**	**4.92**	**19.77** (12)	**2.01** (14)	**8.80** (9)	**1.25**
Russell Mid Cap Value			-3.26	7.78	-0.37	19.92	-0.13	8.17	
Cat: Mid Value			-4.69	7.13	-3.20	16.75	-0.20	7.07	1.17
Ariel Appreciation Investor	**Mid Blend**	**0.02%**	**-6.62**	**8.55**	**-6.93**	**19.68** (11)	**0.83** (27)	**5.55** (78)	**1.15**
Lord Abbett Value Opportunities A		**0.02%**	**-7.16**	**1.19**	**-8.52**	**14.49** (70)	**2.58** (8)	**N/A** (N/A)	**1.31**
Russell Mid Cap			-4.40	7.97	-1.65	19.44	1.06	8.45	
Cat: Mid Blend			-5.59	5.92	-5.41	15.74	-0.89	6.82	1.26
Maxim T. Rowe Price MidCap Growth	**Mid Growth**	**0.28%**	**-5.06**	**7.51**	**-1.42**	**18.90** (26)	**3.51** (25)	**8.99** (22)	**1.04**
Russell Mid Cap Growth			-5.60	8.10	-2.99	19.01	1.90	8.47	
Cat: Mid Growth			-5.89	7.67	-3.96	17.21	1.59	7.42	1.20

Funds listed in **Green** are scheduled to be added.
Funds listed in **Red** are scheduled to be removed.
Funds listed in **Blue** are frozen to new contributions
Funds shaded in **Yellow** have been placed on the watch list.

City of Torrance 457 Plan B

Data as of 6/30/2012

Fund Performance Summary *(page 2 of 2)*

6/30/2012									
Investment Option / Benchmark	Category	Weight	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Expense Ratio
Maxim Loomis Sayles SmallCap Value	**Small Blend**	**0.21%**	**-5.39**	**6.30**	**-2.30**	**16.92** (51)	**0.82** (33)	**7.15** (39)	**1.10**
Blackrock Russ 2000 Idx Fd (for DC)		**0.25%**	**-3.39**	**8.63**	**-2.00**	**17.85**	**0.61**	**6.98**	**0.25**
Russell 2000			-3.47	8.53	-2.08	17.80	0.54	7.00	
Cat: Small Blend			-5.15	6.46	-3.85	17.28	-0.21	6.82	1.29
Prudential Jennison Small Company A	**Small Growth**	**0.18%**	**-4.12**	**6.33**	**-4.08**	**17.46** (56)	**1.71** (43)	**8.85** (9)	**1.16**
Russell 2000 Growth			-3.94	8.81	-2.71	18.09	1.99	7.39	
Cat: Small Growth			-5.35	7.82	-4.72	17.55	1.13	6.91	1.34
Oppenheimer Global A	**Global Equity**	**0.05%**	**-8.19**	**4.52**	**-11.16**	**11.11** (49)	**-2.40** (51)	**6.24** (52)	**1.16**
MSCI World			-5.07	5.91	-4.98	10.97	-2.96	5.18	
Cat: World Stock			-6.22	5.69	-7.45	11.11	-2.35	6.03	1.30
Artisan International Inv	**Foreign Equity**	**0.15%**	**-4.41**	**10.39**	**-3.75**	**10.99** (8)	**-2.73** (20)	**5.77** (39)	**1.22**
Maxim MFS International Growth Portfolio		**0.01%**	**-7.10**	**6.24**	**-10.59**	**10.10** (16)	**-2.26** (14)	**N/A** (N/A)	**1.20**
MSCI EAFE			-7.13	2.96	-13.83	5.96	-6.10	5.14	
Cat: Foreign Large Equity			-7.04	3.91	-13.62	6.91	-5.25	5.42	1.26
Maxim Conservative Profile II	**Lifestyle**	**0.05%**	**-1.02**	**4.05**	**2.05**	**8.68**	**3.93**	**5.52**	**0.81**
65% BC Agg / 35% S&P 500			0.43	4.94	7.18	10.52	4.89	5.85	
Cat: Conservative Allocation			-0.16	5.24	3.70	11.11	3.75	5.69	1.07
Maxim Moderately Cnsrv Profile II		**0.55%**	**-1.85**	**4.84**	**1.26**	**9.64**	**3.13**	**5.99**	**0.90**
Maxim Moderate Profile I		**0.00%**	**-2.73**	**5.38**	**0.08**	**10.57**	**2.16**	**5.93**	**1.11**
40% BC Agg / 60% S&P 500			-0.77	6.73	6.70	12.90	3.26	5.80	
Cat: Moderate Allocation			-2.06	6.12	2.25	11.81	1.95	5.62	1.06
Maxim Moderately Agrsv Profile II		**0.03%**	**-3.54**	**6.01**	**-0.70**	**12.10**	**1.02**	**6.06**	**1.09**
S&P 500			-2.75	9.49	5.45	16.40	0.22	5.33	
Cat: Aggressive Allocation			-3.87	5.63	-2.33	12.26	0.63	5.63	1.41
Maxim Aggressive Profile II		**0.18%**	**-5.08**	**7.04**	**-2.72**	**13.70**	**-1.57**	**5.49**	**1.18**
S&P 500			-2.75	9.49	5.45	16.40	0.22	5.33	
Cat: Large Blend			-4.34	7.59	0.83	14.01	-0.82	4.95	1.05
Maxim Lifetime 2055 II T	**Lifecycle**	**0.00%**	**-4.36**	**6.85**	**-3.10**	**12.69**	**N/A**	**N/A**	**1.03**
DJ Target 2055			-4.43	6.43	-2.87	13.94	0.39	7.60	
Cat: Target Date 2046-2050			-4.15	7.06	-2.20	12.98	-0.75	4.84	0.81

Funds listed in **Green** are scheduled to be added.

Funds listed in **Red** are scheduled to be removed.

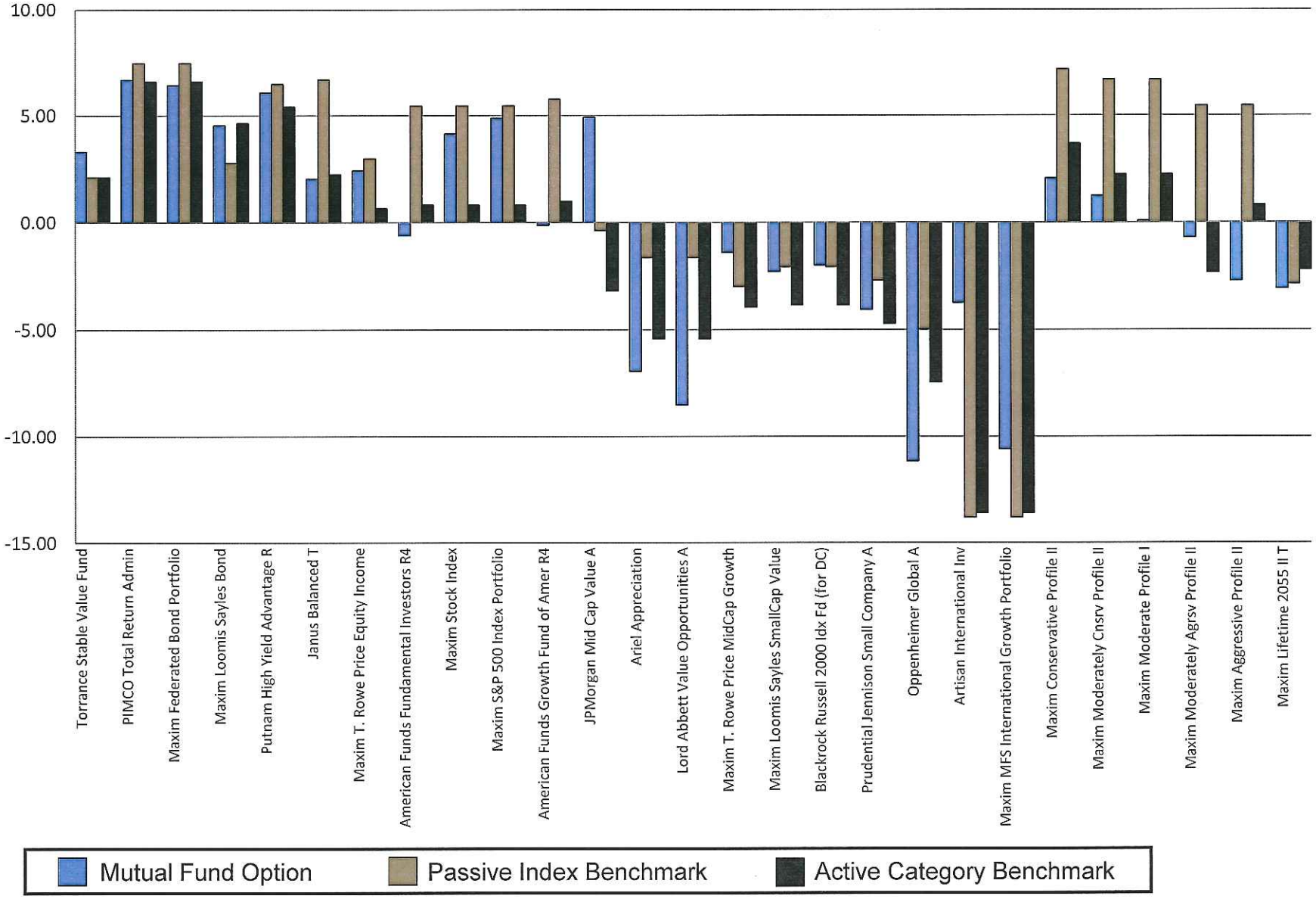
Funds listed in **Blue** are frozen to new contributions

Funds shaded in **Yellow** have been placed on the watch list.

City of Torrance 457 Plan B

Data as of 6/30/2012

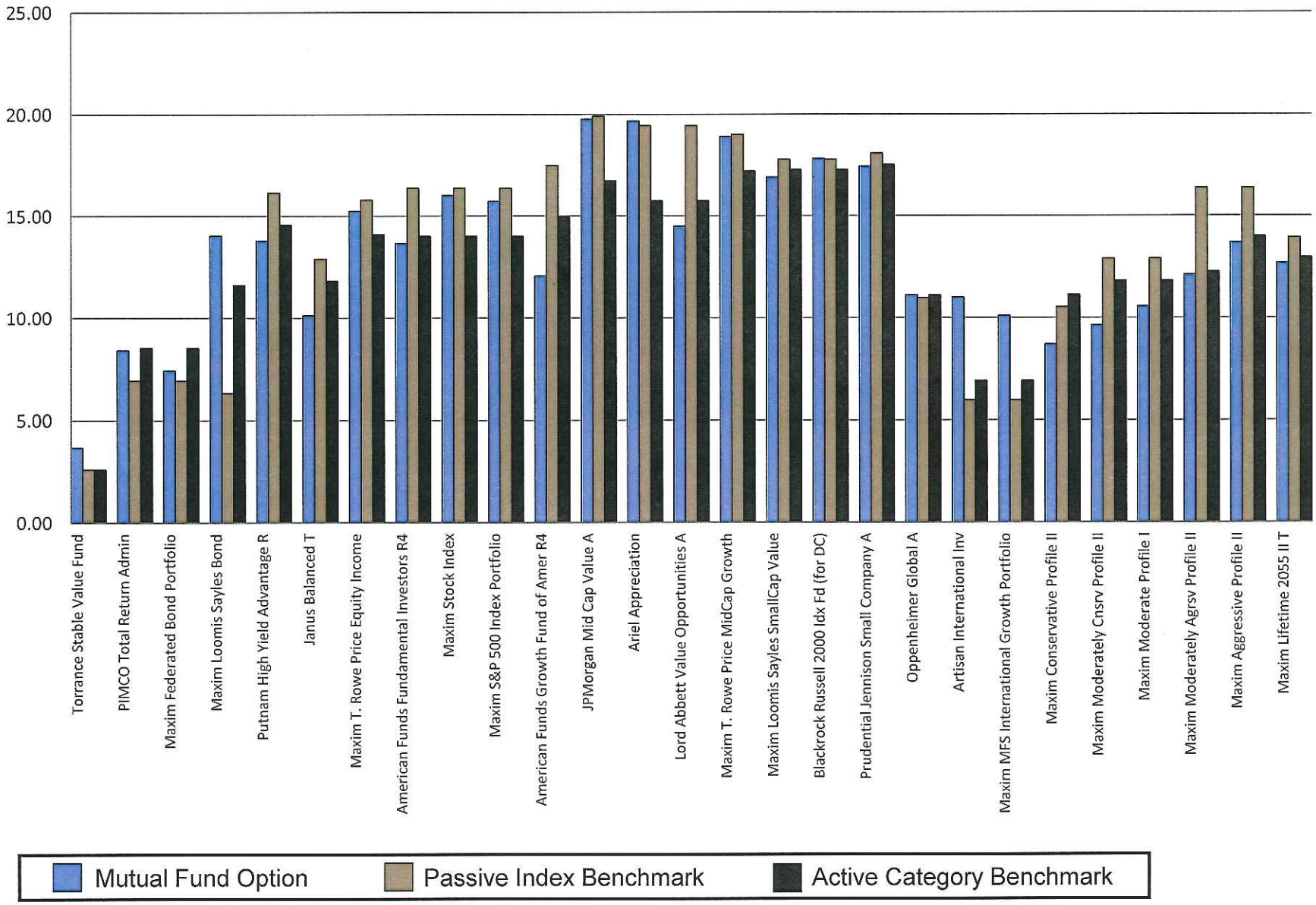
1-Year Fund Performance vs. Index and Category Benchmark



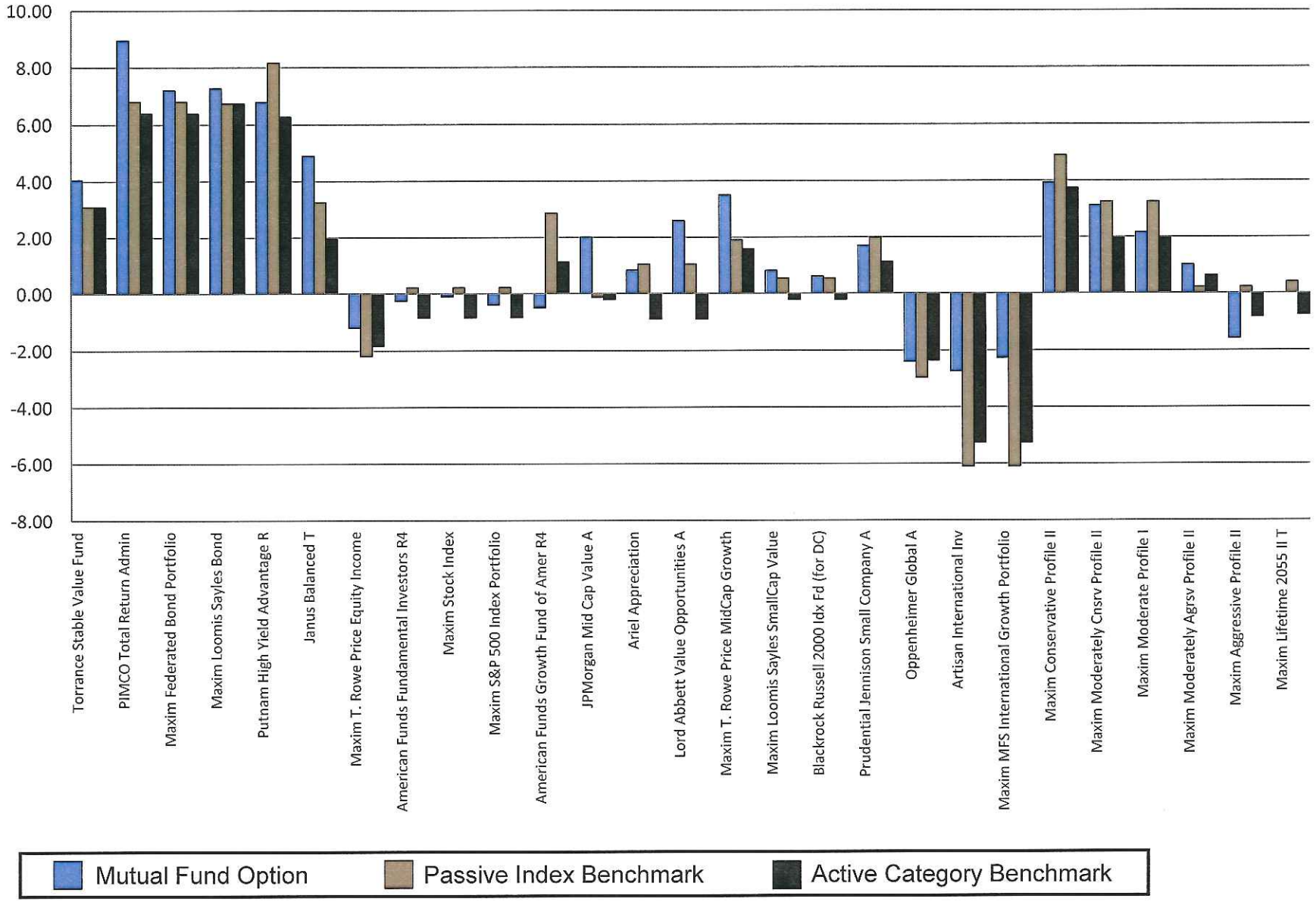
City of Torrance 457 Plan B

Data as of 6/30/2012

3-Year Fund Performance vs. Index and Category Benchmark



City of Torrance 457 Plan B

Data as of 6/30/2012

5-Year Fund Performance vs. Index and Category Benchmark