

THE CITY OF LOS ANGELES PENSIONS SAVINGS PLAN

The City of Los Angeles Pension Savings Plan is designed specifically for employees who are part-time, temporary, or seasonal, and therefore are not eligible to participate in one of the City's three defined benefit retirement programs:

- Los Angeles City Employees' Retirement System (LACERS)
- Los Angeles Fire and Police Pension System (LAFPP)
- Water and Power Employees' Retirement Plan (WPERP)

The Pension Savings Plan is administered by the City's Personnel Department which has contracted with ICMA-RC to provide administrative and other support services. Employees eligible for the Pension Savings Plan are enrolled automatically and participation is mandatory.

Deferred Compensation

The City of Los Angeles Pension Savings Plan is a deferred compensation plan in which contributions are made automatically each pay period on a pre-tax basis. Federal and state income taxes are deferred until assets are withdrawn.

Contributions

You contribute 4.5% of your gross salary and the City makes a matching contribution of 3.0%. All of your Plan contributions and the City's contributions belong to you.

Beneficiaries

In the event of your death, the beneficiary you designate receives the money in your account. If you do not designate a beneficiary, your fund will be paid to your estate and distributed in accordance with California probate law. To designate your beneficiary, please login to your online account at www.icmarc. org/lapsp or contact ICMA-RC Investor Services at 800-669-7400.

Fees

Your account is subject to account maintenance, plan administration, and investment management fees which are paid to ICMA-RC.

VT PLUS Fund¹

Your contributions will be invested in the VT PLUS Fund, which seeks to offer a competitive level of income consistent with providing capital preservation and meeting liquidity needs.

Withdrawals

When you leave employment, you are eligible to withdraw the assets in your account at any time. Withdrawals are taxed as regular income in the year they are received. To maintain the tax-advantaged status of your account, you may move the money to an IRA or another eligible employer retirement plan. If you gain status as a regular full-time City employee, you are also able to transfer your assets to the City's Deferred Compensation Plan, thereby using the assets to build long-term retirement security, or to purchase service credit from your defined benefit retirement program.

Manage Your Account

You can manage your account online using our ICMA-RC Mobile App, TextAccess, and Account Access services. Login to Account Access to update your contact information. Visit www.icmarc.org/ lapsp to get started.

¹ Please read the applicable VantageTrust Fund Fact Sheet(s) and the VantageTrust Funds Disclosure Memorandum carefully for a complete summary of all fees, expenses, investment objectives and strategies, and risks. Investors should carefully consider this information before investing. This information is available when you log in at www.icmarc.org/lapsp, or upon request by calling 800-669-7400.

Important Reminders:

- 1. Manage your account online. Log in at www.icmarc.org/lapsp.
- 2. Regularly update your account information including email address, mailing address, beneficiaries, and marital status.

Important — Action Required Within 10 Calendar Days of Employment

Required

Create Online Account Access at ICMA-RC at www.icmarc. org/lapsp. Logon instructions are as follows:

- STEP 1 Click "New User Register Now."
- STEP 2 Enter your Personal Information including
 - 1. Mailing Address
 - 2. Beneficiary Designation
 - 3. Date of Birth
 - 4. Email Address

read and accept the "Account Disclosures," then click "Submit."

- STEP 3 Create your User ID and password, select a security image and answer 3 security questions, then click "Submit."
- **NOTE:** Your ICMA-RC Plan number is 307490

Optional

Mobile App. Access your retirement account with convenience and flexibility using ICMA-RC's mobile app. Manage your account right from the palm of your hand with our mobile app for iPhones or Android smartphones, or tablets. With our mobile app, you can:

- View your account balance, year-to-date account activity and fund performance.
- Update your personal information.
- Review messages within your retirement savings account to stay current on updates to our retirement plan services and features.

For more information, visit www.icmarc.org/mobileapp.html

Mobile Text Updates. Sign up for Mobile Text Feature. Once enrolled, you can easily access your account with simple text commands to get balance information, last contribution and rate of return.

Find out more information at www.icmarc.org/ textaccess.html. Please note, you must complete online Account Access (Item 1) first in order to use the Mobile Text Feature.

Serving the Public Sector Since 1972

Founded in 1972, ICMA-RC is a non-profit independent financial services corporation focused on providing retirement plans and related services for close to a million public sector participant accounts and approximately 9,000 retirement plans. ICMA-RC's mission is to help build retirement security for local and state government employees. The organization's mission is delivered through our RealizeRetirement® approach in which ICMA-RC representatives actively engage participants in their retirement programs, help them build their asset base toward a stated objective, and help them realize their retirement goals through a comprehensive retirement planning strategy. All of ICMA-RC's retirement programs, administrative services, and educational tools have been developed specifically for public sector retirement plan administrators and participants. For more information, visit www.icmarc.org.

To learn more visit www.icmarc.org/lapsp.