

PERFORMANCE UPDATE

CITY OF LOS ANGELES DEFERRED COMPENSATION PLAN

Investment Option Returns as of September 30, 2023

The performance data quoted represents past performance. Past performance does not guarantee future results. For month-end performance which may be lower or higher than the performance data shown, please call 844-523-2457. Investment return and principal value of an investment will fluctuate so that, when sold, an investment may be worth more or less than the original cost. The returns assume reinvestment of all dividends (ordinary income and capital gains) and are net of management fees and other fund operating expenses.

You should consider the investment objectives, risks and charges, and expenses of the funds carefully before investing. The DCP's fund fact sheets contain this and other information. Anyone who wishes to review the fund fact sheets may do so by visiting LA457.com or by calling 844-523-2457. Please read the prospectus carefully before investing. Returns less than one year are not annualized. Fund Inception Date is the date of inception for the underlying fund, and is the date used in calculating the periodic returns. This date may also precede the portfolio's inclusion in the product.

Investment Options	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date
Stability of Principal									
FDIC-Insured Savings Account	0.42	1.33	3.76	4.69	1.85	1.88	1.32	1.06	01/09/2009
Deferred Compensation Stable Value Fund	0.24	0.71	2.02	2.59	2.09	2.27	2.15	3.53	01/07/1999
Bonds									
DCP Bond Fund	-2.85	-3.58	-1.00	1.01	-4.91	0.34	1.28	1.33	01/04/2012
<i>Benchmark-LEHM</i>	<i>-2.54</i>	<i>-3.23</i>	<i>-1.21</i>	<i>0.64</i>	<i>-5.21</i>	<i>0.10</i>	<i>1.13</i>		
Risk-Based Profile Portfolios									
Ultra-Conservative	-2.04	-2.12	1.64	4.51	-0.27	2.41	2.88	3.55	01/01/2008
Conservative	-3.03	-3.01	3.30	8.48	1.13	3.66	4.29	4.99	01/05/2002
Moderate	-3.92	-3.75	5.08	13.07	3.17	4.84	6.01	6.11	01/05/2002
Aggressive	-4.23	-3.81	6.83	16.75	5.51	5.84	7.05	6.67	01/05/2002
Ultra-Aggressive	-4.51	-3.86	8.39	19.95	7.60	6.62	7.97	6.79	01/01/2008
Large-Cap Stock									
DCP Large-Cap Fund	-4.77	-3.27	13.05	21.60	10.13	9.90	11.90	12.51	01/04/2012
<i>Benchmark-SPXRE</i>	<i>-4.77</i>	<i>-3.27</i>	<i>13.07</i>	<i>21.62</i>	<i>10.15</i>	<i>9.92</i>	<i>11.91</i>		
Mid-Cap Stock									
DCP Mid-Cap Fund	-4.72	-4.63	4.16	13.23	6.99	6.40	9.12	10.38	01/04/2012
<i>Benchmark-RSMID</i>	<i>-5.02</i>	<i>-4.68</i>	<i>3.91</i>	<i>13.45</i>	<i>8.09</i>	<i>6.38</i>	<i>8.98</i>		
Small-Cap Stock									
DCP Small-Cap Fund	-5.02	-3.94	4.57	13.58	10.79	4.46	NA	6.52	01/03/2015
<i>Benchmark-RS2000</i>	<i>-5.89</i>	<i>-5.13</i>	<i>2.54</i>	<i>8.93</i>	<i>7.16</i>	<i>2.40</i>	<i>6.65</i>		
International Stock									
DCP International Fund	-4.54	-4.14	9.27	26.95	7.86	5.45	NA	4.97	01/06/2015
<i>Benchmark-MSCIAEU</i>	<i>-3.16</i>	<i>-3.77</i>	<i>5.34</i>	<i>20.39</i>	<i>3.74</i>	<i>2.58</i>	<i>3.35</i>		

The risks of investing in small company stocks may include relatively low trading volumes, a greater degree of change in earnings and greater short-term volatility.

Foreign investing involves special risks such as currency fluctuation and public disclosure, as well as economic and political risks.

Some of the Funds invest in securities guaranteed by the U.S. Government as to the timely payment of principal and interest; however, shares of the Funds are not insured nor guaranteed.

High yielding fixed-income securities generally are subject to greater market fluctuations and risks of loss of income and principal than are investments in lower yielding fixed-income securities.

Sector funds may involve greater-than average risk and are often more volatile than funds holding a diversified portfolio of stocks in many industries. Examples include: banking, biotechnology, chemicals, energy, environmental services, natural resources, precious metals, technology, telecommunications, and utilities.

Benchmark Indices

Benchmark ID	Benchmark Description
LEHM	Barclays Capital U.S. Aggregate Bond Index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, Mortgage-Backed Security (agency fixed-rate and hybrid ARM passthroughs), Asset-Backed Security, and CMBS. It rolls up into other Barclays flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.
MSCIACEU	MSCI ACWI (All Country World Index) ex US measures the performance of the large- and mid-cap segment of the particular regions, excluding USA equity securities, including developed and emerging markets. It is free float-adjusted market-capitalization weighted.
RS2000	Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. It is a subset of the Russell 3000 and includes approximately 2000 of the smallest securities based on a combination of their market cap and current index membership.
RSMID	Russell Mid-Cap Index measures the performance of the mid-cap segment of the U.S. equity universe. It is a subset of the Russell 1000 index and includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The index represents approximately 31% of the total market capitalization of the Russell 1000 companies.
SPXRE	S&P 500 Index measures the performance of 500 widely held stocks in the U.S. equity market. Standard and Poor's chooses member companies for the index based on market size, liquidity and industry group representation. Included are the stocks of industrial, financial, utility, and transportation companies. Since mid 1989, this composition has been more flexible and the number of issues in each sector has varied. The index is market capitalization-weighted.