

Strategic Plan Review and Action Plan

*An administrative group retirement plan
overview provided to:*

State of Nebraska DCP

Review Period:

January 1, 2016 to December 31, 2016

Presented by:

Carl H. Goodwin

MassMutual

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This Retirement Plan Review is an administrative tool to help plan sponsors understand specific retirement plan experience and participant activities and is not intended to be used as investment advice or solicitation. Investors are urged to consult their financial professional regarding the consequences of any investment under a retirement plan. This report is provided for informational purposes only.

The information contained in this review is not intended or written as legal or tax advice and may not be relied on for purposes of avoiding any federal tax penalties. Neither MassMutual nor any of its employees or representatives are authorized to give legal or tax advice. You must rely on the advise of your own independent tax counsel.

Executive Summary

Overview

Periodic reviews of your group retirement plan can provide valuable insight into the current levels of its success. These snapshots give you the opportunity to evaluate your retirement plan benefit goals relative to real-time plan results, with the ultimate goal of providing you with information to help you make strategic adjustments as necessary.

For the purpose of this retirement plan review, only plan assets administered by MassMutual are included. The following pages detail plan- and participant-level activities over the stated period, review your current plan investment options, and recap any other services utilized by your plan. We strive to provide products with access to a wide variety of investment options. We are proud to provide award-winning service to your plan and its participants, and we look forward to helping you take advantage of the benefits of offering a group retirement plan.

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MassMutual
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Plan at a Glance

Plan at a Glance

Definitions *(for purposes of this report)*

Eligible Employees

- Employees who have met the plan's requirements and may or may not be participating in the plan

Active participants

- Employees who have enrolled in the plan, have an account balance, and currently are contributing to the plan

Inactive participants

- Employees who have enrolled in the plan, have an account balance, but are not currently contributing to the plan (they revoked their contribution deferral percent)

Terminated with balance

- Former employees who have maintained a balance in the plan after leaving the employer

NOTE: Participant count is based on the recordkeeping file and is not intended for 5500 filing purposes (where applicable).

Plan at a Glance

Plan Highlights

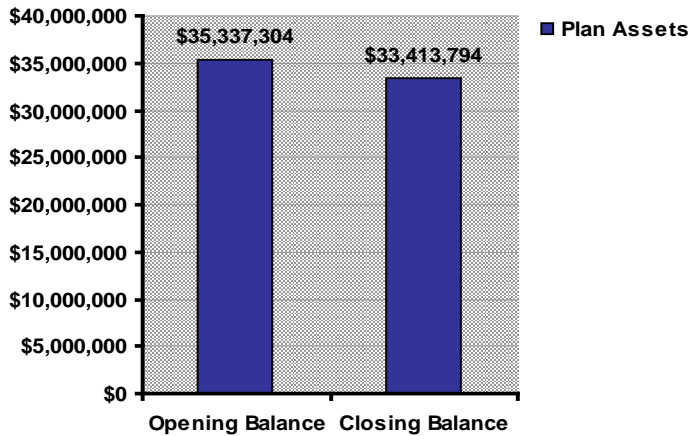
	Deferred Compensation Plan
Contact Number	107556
Product	DC Plus
Separate Account Lift	0.35%
Contract Period	Open Ended
General Account Floor Rate	4.00%
General Account Crediting Rate	4.00%
General Account Discontinuance Provisions	Discontinuance in 6 equal installments , plus interest due, annually over 5 years
Annual Expense Reimbursement	
Participant Loans	Not Allowed
Contribution Sources	Not Allowed
Self Direct Brokerage Account (SDBA)	Not Allowed
Investnet Fiduciary Assure Services	Not Allowed
Unforeseen Emergency Withdrawals	N/A
\$5,000 Force Out Distributions	No
Life Insurance	Not Available

Plan at a Glance

Overview

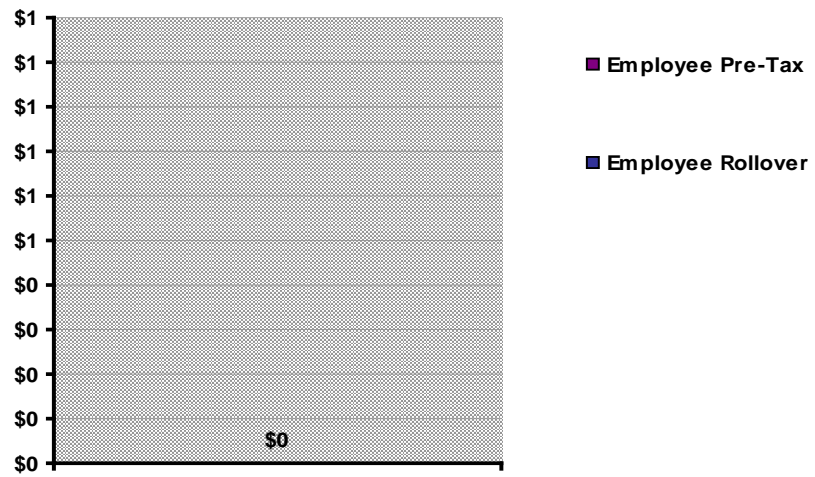
For the review period January 1, 2016 through December 31, 2016:

Plan Assets



Your plan assets decreased by 5% during this 12-month period.

Contributions



Plan at a Glance

Cash Flow Summary

Compare contributions and withdrawals during the period January 1, 2016 to December 31, 2016

Cash Flow Activity †					
	Employee Contributions	Employer Contributions	Rollover Contributions	Withdrawals*	Net Flow
Jan	\$0	\$0	\$0	\$132,358	(\$132,358)
Feb	\$0	\$0	\$0	\$317,415	(\$317,415)
Mar	\$0	\$0	\$0	\$300,732	(\$300,732)
Apr	\$0	\$0	\$0	\$373,963	(\$373,963)
May	\$0	\$0	\$0	\$792,155	(\$792,155)
Jun	\$0	\$0	\$0	\$371,261	(\$371,261)
Jul	\$0	\$0	\$0	\$388,302	(\$388,302)
Aug	\$0	\$0	\$0	\$193,626	(\$193,626)
Sep	\$0	\$0	\$0	\$173,177	(\$173,177)
Oct	\$0	\$0	\$0	\$83,636	(\$83,636)
Nov	\$0	\$0	\$0	\$198,031	(\$198,031)
Dec	\$0	\$0	\$0	\$356,375	(\$356,375)
TOTAL	\$0	\$0	\$0	\$3,681,031	(\$3,681,031)

Contributions lagged behind withdrawals by 100% during this 12-month period.

† All sources may not be applicable to your plan

*Distributions (and certain deemed distributions) may be subject to ordinary income tax and, if taken prior to age 59 ½, a 10% federal income tax penalty may apply.

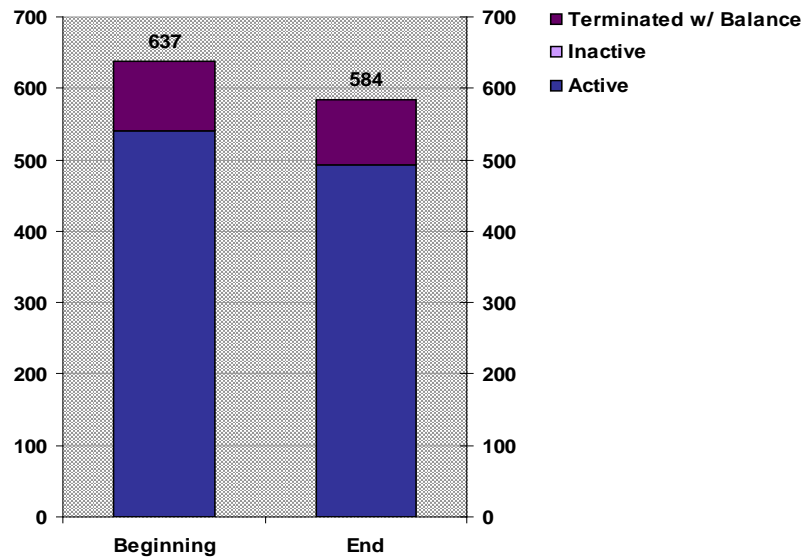
Plan at a Glance

Overview

For the review period January 1, 2016 through December 31, 2016:

Participant Count

(For the purposes of this report, a participant is defined as anyone enrolled in the plan with a balance)

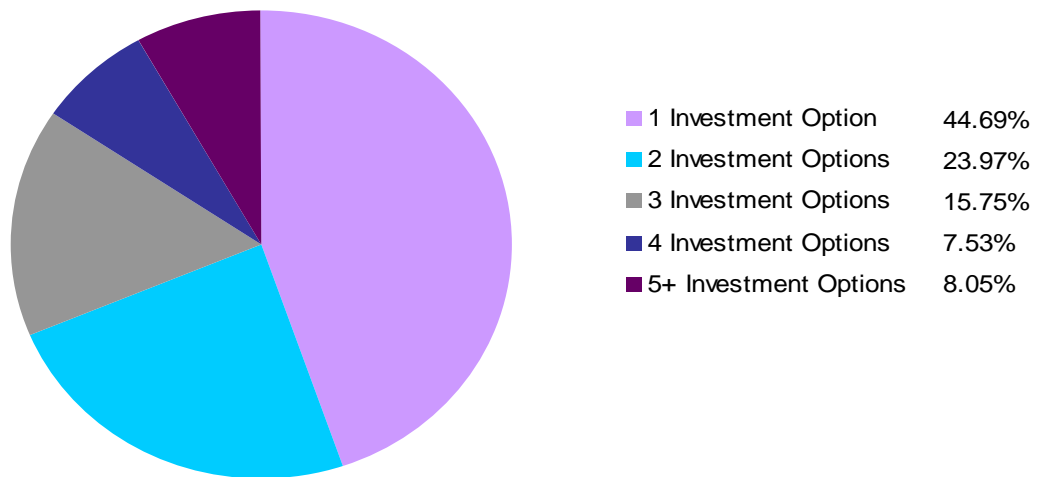


Participant count decreased by 8% during this 12 – month period.

Plan at a Glance

Overview

Participant Allocation



As of December 31, 2016

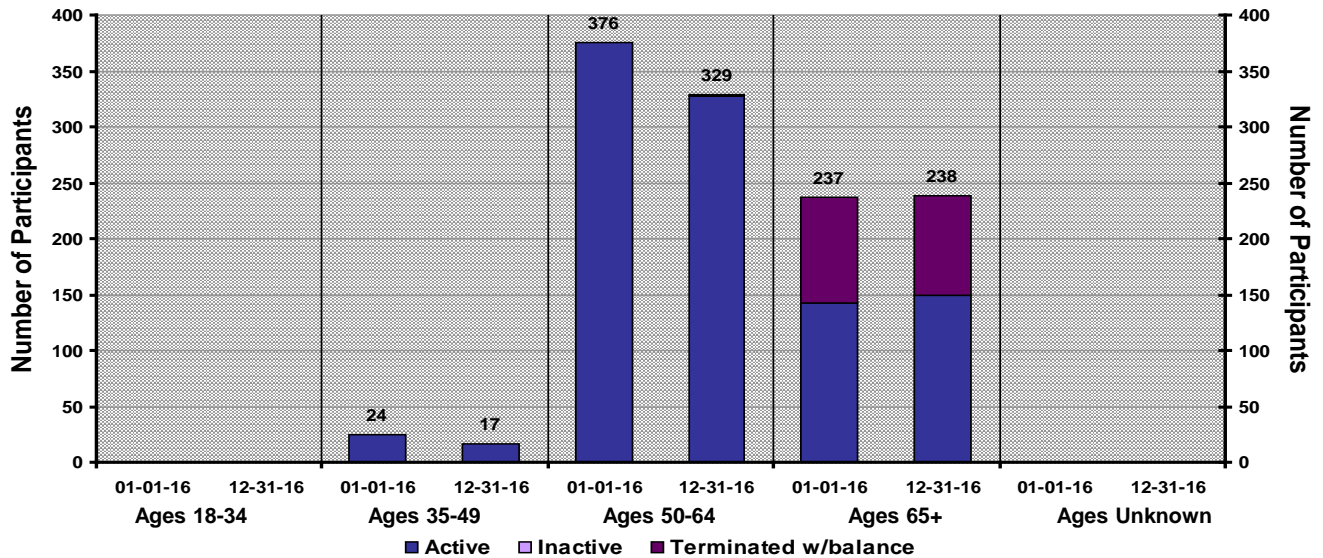
Average number of investment options utilized by your plan participants: 2.24

Participant Overview

Participant Overview

Participants by Age

View the diversity of plan participants

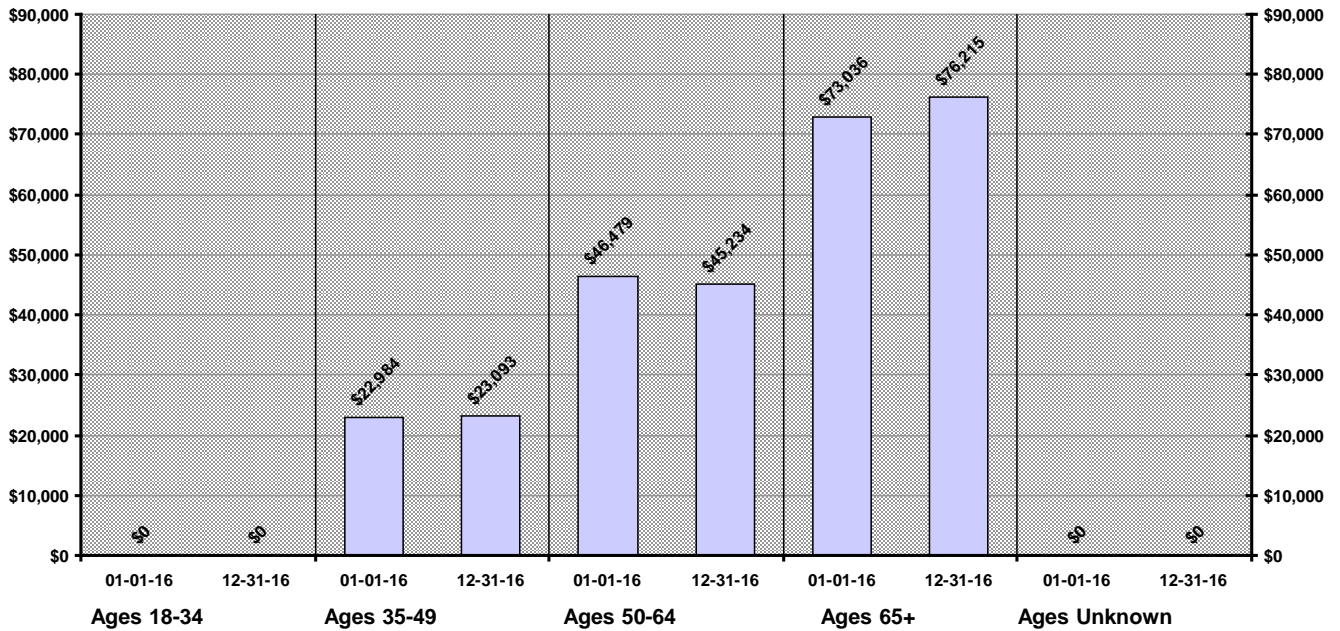


The number of participants under age 50 decreased by 29% during this 12-month period.

Participant Overview

Average Account Balance by Age

Compare average account balance of various participant age segments



Account balances for participants under age 50 increased by less than 1% during this 12 month period.

Technology Review

Technology Review

Participants Services

MassMutual offers retirement plan participants the convenience of managing their plan account via our Retirement Plans website and/or a toll-free telephone number, both of which are available anytime day or night, at no additional charge.

The services currently available to your plan participants include, but are not limited to:

Retirement Plans website

- Check account balance
- Get account breakdown by involvement
- Check unit values
- Change Personal Identification Number (PIN)
- Perform account transaction

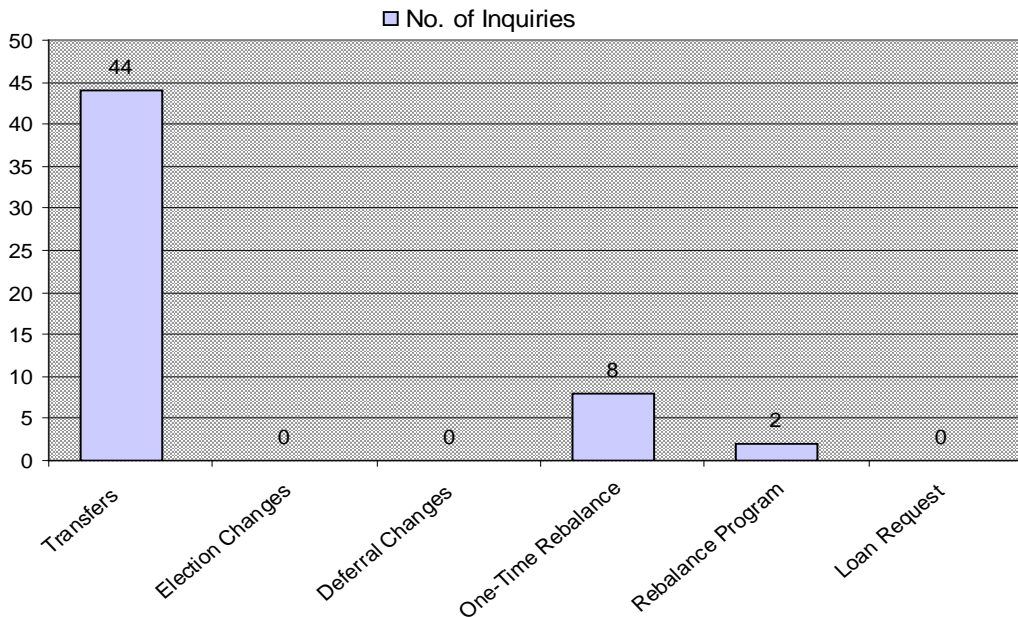
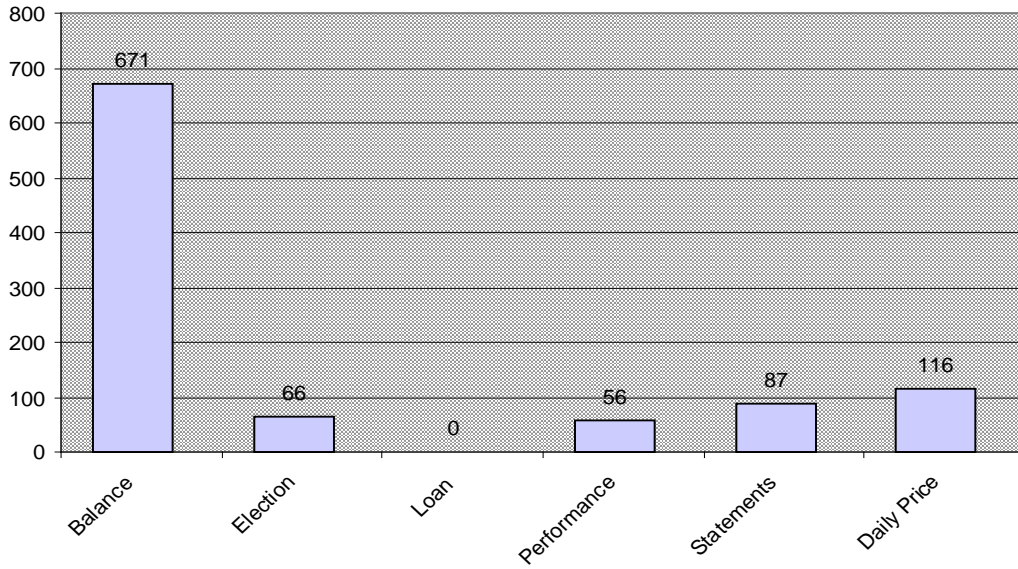
Toll free telephone Number

- View individual account information
- Check investment option performers history
- Change investment elections
- Transfer dollar between investment choices
- View statements of account

Technology Review

Participant Utilization – Internet

View the number of participants who utilized our Retirement Plans website during the period January 1, 2016 to December 31, 2016



Investment Option Review

Investment Option Review

Current Investment Options Listed by Style

View your plan's investment options broken out in their Morningstar categories as of December 31, 2016

Small Growth

Htfd Sml Company HLS

Small Blend

AMGMgrs Sky Sp EQ

Foreign Large Value

Templeton Foreign

Foreign Large Blend

Htfd Int Opps HLS

Foreign Large Growth

AF EuroPacific Grth

Mid-Cap Value

Goldman Sachs MidCap

Mid-Cap Growth

Vict Mun MC Cor Gr

World Stock

Fkln Mutual Glo Disc

Large Growth

AF Growth Fund Amer

TRP Growth Stock

Large Value

AmCent Value

Htfd Div & Grwth HLS

Large Blend

Htfd Cap App HLS

Moderate Allocation

Htfd Bal HLS

Oakmark Eq & Inc

High Yield Bond

Putnam HY Advantage

Multisector Bond

Loomis Sayles Bd

Intermediate-Term Bond

Htfd TotRet Bond HLS

NOTE: All funds may not display due to either the timing of the Morningstar data availability relative to the date this report was created, or because the fund(s) may not be part of the Morningstar database.

Investment Option Review

Underlying Fund Scorecard

The following material has been prepared using public sources of information generally believed to be reliable. No representation can be made as to its accuracy. There are specific risks associated with certain funds. For additional details, please refer to the Investment Option Sheets under the Investments/Summaries tab of our Retirement Plans website at www.massmutual.com/planserve.

These investment options are available to your plan through a group variable contract offered to fund retirement programs. Your plan does not invest directly in the underlying fund.

The Morningstar Ratings shown apply to the underlying mutual fund.

Morningstar does not provide ratings for the investment options offered to your retirement program. The actual Morningstar rating of a corresponding investment option offered to your retirement program may be higher or lower depending on the fees and expenses associated with your program. These ratings are for illustrative purposes only and should not be relied upon for purchasing or selling units/share

The investment return and principal value of the funds will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. This information should not be construed as a recommendation to buy or sell any of the securities mentioned. References to securities are for illustrative purposes only.

Current performance may be higher or lower than the performance data quoted. For more current performance information to the most recent month end please visit www.massmutual.com/planserve or call 800-874-2502.

Performance shows returns based on a single investment in the fund at the beginning of the period being reported and retained throughout the period, and is stated after deduction for fund expenses. If the maximum sales charge was included, the return would be lower.

Total return includes capital appreciation, if any, plus reinvested dividends and capital gains. Funds may impose sales charges if they were to be purchased outside of a retirement plan. In that instance, the return would be less.

Investment Option Review

Underlying Fund Scorecard

Morningstar

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Important Definitions

Expense Ratio: The percentage of assets deducted each year for underlying fund operating expenses, management fees, and all other asset-based costs incurred by the fund, excluding brokerage fees.

R-Squared: Reflects the percentage of a fund's movements that can be explained by movements in its benchmark index. An R-squared of 100 indicates that all movements of a fund can be explained by movements in the index. Conversely, a low R-squared indicates that very few of the fund's movements can be explained by movements in its benchmark index.

Standard Deviation: A statistical measurement of dispersion about an average that depicts how widely the returns varied over a certain period of time. High standard deviation indicates the predicted range of performance is wide, implying greater volatility. If a fund's returns follow a normal distribution, then approximately 68 percent of the time they will fall within one standard deviation of the mean return for the fund, and 95 percent of the time within two standard deviations. Morningstar computes standard deviation using the trailing monthly total returns for the appropriate time period. All of the monthly standard deviations are then annualized.

Morningstar Rating (Morningstar Risk-Adjusted Rating): Often referred to as the Star Rating, the Morningstar Rating brings load-adjustments, performance (returns) and risk together into one evaluation. To determine a fund's star rating for a given time period (three, five, or 10 years), the fund's risk-adjusted return is plotted on a bell curve: If the fund scores in the top 10% of its category, it receives five stars (highest); if it falls in the next 22.5% it receives four stars (above average); a place in the middle 35% earns three stars (average); those lower still, in the next 22.5%, receive two stars (below average); and the bottom 10% get one star (lowest). The Overall Morningstar Rating is a weighted average of the available three-, five-, and 10-year ratings.

Investment Option Review

Underlying Fund Scorecard

Fund-Specific Risks

Indexes are unmanaged and their returns do not include any sales charges or fees an investor would pay to purchase the securities they represent. Such cost would lower performance. It is not possible to invest directly in an index.

Certain funds listed on the following pages may invest in any of the following types of securities. Please read the risk associated with investing in each type of security.

† **Mid-cap stocks** generally have higher risk characteristics than large company stocks.

‡ **Small company investing** involves specific risks not necessarily encountered in large company investing, such as increased volatility.

▲ Investing in **foreign issuers** and non-dollar securities may involve different and additional risks associated with foreign currencies, investment disclosure, accounting, securities regulation, commissions, taxes, political or social instability, war, or expropriation.

◆ **An investment in a money market fund is not insured or guaranteed by the Federal deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money in the fund.**

■ **Bond** securities rated “BBB” and below are commonly referred to as “high yield, high risk securities” or “junk bonds.” High yield bonds generally involve greater credit risk and may be more volatile than investment-grade bonds.

▼ **Specialty fund** investments are concentrated in a specific industry or sector, and are subject to greater risk than traditional diversified equity funds.

Investment Option Review

Underlying Fund Scorecard

Review your plan's recent investment option results relative to benchmark information

Returns as of December 31, 2016

Underlying Fund / Benchmark Name	Ticker Symbol	Total Return YTD	Average Annual Total Return				Inception Date	Expense Ratio	R2 3 Yr	Std Dev 3 Year	Morningstar Rating [#]	
			1 Year	3 Year	5 Year	10 Year						
Small Growth †												
Hartford Small Company HLS Inv Opt	HIASX	2.04	2.04	0.10	10.86	5.83	8.38	08/09/96	0.72	63	16.86	★★
Russell 2000 Growth TR USD		11.32	11.32	5.05	13.74	7.76					16.91	
S&P 500 TR USD		11.96	11.96	8.87	14.66	6.95					10.74	
Small Blend †												
AMG Managers Skyline Special Equities	SKSEX	21.32	21.32	5.84	16.49	8.11	12.26	04/23/87	1.33	57	16.13	★★★
Russell 2000 TR USD		21.31	21.31	6.74	14.46	7.07					15.98	
S&P 500 TR USD		11.96	11.96	8.87	14.66	6.95					10.74	
Foreign Large Value ▲												
Templeton Foreign Inv Opt	TEMFx	11.63	11.63	-2.56	6.88	2.26	10.18	10/05/82	1.22	91	14.12	★★★★
MSCI ACWI Ex USA NR USD		4.50	4.50	-1.78	5.00	0.96					12.69	
MSCI ACWI Ex USA Value NR USD		8.92	8.92	-2.40	4.58	0.34					13.69	
Foreign Large Blend ▲												
Hartford International Opportunities HLS	HIAOX	1.26	1.26	-0.28	7.70	3.43	5.77	07/02/90	0.74	90	11.26	★★★★★
MSCI ACWI Ex USA NR USD		4.50	4.50	-1.78	5.00	0.96					12.69	
Foreign Large Growth ▲												
American Funds EuroPacific Growth Inv	REREX	0.69	0.69	-0.94	6.85	2.61	6.84	06/07/02	0.85	89	11.18	★★★★
MSCI ACWI Ex USA Growth NR USD		0.12	0.12	-1.27	5.34	1.52					12.19	
MSCI ACWI Ex USA NR USD		4.50	4.50	-1.78	5.00	0.96					12.69	
Mid-Cap Value †												
Goldman Sachs Mid Cap Value Inv Opt	GCMAX	12.85	12.85	4.98	12.58	6.14	8.73	08/15/97	1.16	84	12.19	★★★
Russell Mid Cap Value TR USD		20.00	20.00	9.45	15.70	7.59					11.46	
S&P 500 TR USD		11.96	11.96	8.87	14.66	6.95					10.74	
Mid-Cap Growth †												
Victory Munder Mid-Cap Core Growth Inv	MGOAX	7.07	7.07	3.93	11.62	6.83	7.82	07/03/00	1.32	83	12.38	★★★
Russell Mid Cap Growth TR USD		7.33	7.33	6.23	13.51	7.83					12.35	
S&P 500 TR USD		11.96	11.96	8.87	14.66	6.95					10.74	
World Stock ▲												
Franklin Mutual Global Discovery Inv Opt	TEDIX	12.56	12.56	4.44	10.09	5.53	9.44	12/31/92	1.24	80	10.03	★★★★
MSCI ACWI Ex USA NR USD		4.50	4.50	-1.78	5.00	0.96					12.69	
Large Growth												
American Funds The Growth Fund of T. Rowe Price Growth Stock Inv Opt	RGAEX	8.44	8.44	7.66	15.02	6.93	8.04	05/28/02	0.68	89	11.31	★★★★
Russell 1000 Growth TR USD	TRSAX	1.15	1.15	6.69	14.88	7.66	7.11	12/31/01	0.92	74	12.86	★★★★
S&P 500 TR USD		7.08	7.08	8.55	14.50	8.33					11.31	
		11.96	11.96	8.87	14.66	6.95					10.74	

NOTE: All funds may not display due to either the timing of Morningstar data availability relative to the date this report was created, or because the fund(s) may not be part of the Morningstar database.

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS. The information provided is at the fund level and does not include any other fees or expenses, including any applicable contingent deferred sales charge or program fee, or any retirement fees or expenses. The actual performance of the underlying fund in a retirement plan may be lower.

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Investment Option Review

Underlying Fund Scorecard

Review your plan's recent investment option results relative to benchmark information

Returns as of December 31, 2016

Underlying Fund / Benchmark Name	Ticker Symbol	Total Return YTD	Average Annual Total Return					Inception Date	Expense Ratio	R2 3 Yr	Std Dev 3 Year	Morningstar Rating [#]
			1 Year	3 Year	5 Year	10 Year	Since Inception					
Large Value												
American Century Value Inv Opt	TWVLX	20.22	20.22	9.09	14.29	6.32	9.96	09/01/93	0.98	89	10.76	★★★★
Hartford Dividend and Growth HLS Inv Opt	HIADX	14.89	14.89	8.65	13.96	7.23	10.23	03/09/94	0.67	97	10.86	★★★★★
<i>Russell 1000 Value TR USD</i>		17.34	17.34	8.59	14.80	5.72					10.92	
<i>S&P 500 TR USD</i>		11.96	11.96	8.87	14.66	6.95					10.74	
Large Blend												
Hartford Capital Appreciation HLS Inv Opt	HIACX	5.52	5.52	4.58	13.49	6.05	12.83	04/02/84	0.67	94	12.24	★★
<i>Russell 1000 TR USD</i>		12.05	12.05	8.59	14.69	7.08					10.84	
<i>S&P 500 TR USD</i>		11.96	11.96	8.87	14.66	6.95					10.74	
Moderate Allocation												
Hartford Balanced HLS Inv Opt	HADAX	6.04	6.04	5.26	9.63	5.56	8.46	03/31/83	0.65	92	7.20	★★★★
Oakmark Equity and Income Inv Opt	OARBX	6.47	6.47	2.57	7.76	5.89	8.18	07/13/00	1.10	88	8.08	★★★★
<i>Morningstar Mod Tgt Risk TR USD</i>		8.57	8.57	3.80	7.45	5.24					6.64	
High Yield Bond												
Putnam High Yield Advantage Inv Opt	PHYIX	15.41	15.41	3.62	6.47	6.40	7.40	03/25/86	1.04	4	5.96	★★★
<i>BBqBarc US Agg Bond TR USD</i>		2.65	2.65	3.03	2.23	4.34					3.02	
<i>BofAML US HY Master II TR USD</i>		17.49	17.49	4.72	7.35	7.34					6.11	
Multisector Bond												
Loomis Sayles Bond Inv Opt	LSBRX	8.40	8.40	1.73	4.98	5.60	7.44	12/31/96	0.89	6	5.84	★★★
<i>BBqBarc US Agg Bond TR USD</i>		2.65	2.65	3.03	2.23	4.34					3.02	
<i>BBqBarc US Universal TR USD</i>		3.91	3.91	3.28	2.78	4.57					2.90	
Intermediate-Term Bond												
Hartford Total Return Bond HLS Inv Opt	HIABX	4.49	4.49	3.23	3.13	4.09	7.14	08/31/77	0.52	83	3.08	★★★★
<i>BBqBarc US Agg Bond TR USD</i>		2.65	2.65	3.03	2.23	4.34					3.02	

NOTE: All funds may not display due to either the timing of Morningstar data availability relative to the date this report was created, or because the fund(s) may not be part of the Morningstar database.

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Investment Option Review

Underlying Fund Scorecard

BENCHMARK INFORMATION:

Barclays Capital Aggregate Bond Index is a market value weighted performance benchmark for investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities, with maturities of at least one year.

Russell Midcap Growth Index is a market capitalization-weighted index of the smallest 800 companies included in the Russell 1000 Index that exhibit growth-oriented characteristics. The Russell 1000 Index is comprised of the 1,000 largest U.S. domiciled companies.

Standard and Poor's ("S&P") 500 Total Return Index is a market capitalization weighted price index composed of 500 widely held common stocks. Total return provides investors with a price-plus-gross cash dividend return. Gross cash dividends are applied on the ex-date of the dividend.

The Barclays Capital U.S. Universal Bond Index represents the union of the U.S. Aggregate Index, U.S. Corporate High-Yield Index, Investment-Grade 144A Index, Eurodollar Index, U.S. Emerging Markets Index, the non-ERISA eligible portion of the CMBS Index, and the CMBS High-Yield Index. The index covers US dollar-denominated, taxable bonds that are rated either investment-grade or below investment-grade.

The Russell 1000 Growth Index is a market capitalization-weighted index of those stocks of the 1,000 largest U.S. domiciled companies that exhibit growth-oriented characteristics.

The Russell 1000 Index measures the performance of the 1,000 largest companies in the Russell 3000 Index, which represents approximately 92% of the total market capitalization of the Russell 3000 Index.

The Russell 1000 Value Index is a market capitalization-weighted index of those stocks of the 1,000 largest U.S. domiciled companies that exhibit value-oriented characteristics.

The Russell 2000 Growth Index is a market capitalization-weighted index of those stocks of the 2,000 largest U.S. domiciled companies that exhibit growth-oriented characteristics

The Russell 2000 Index is a market capitalization-weighted index of the stocks of the 2,000 smallest companies included in the 3,000 largest U.S. domiciled companies.

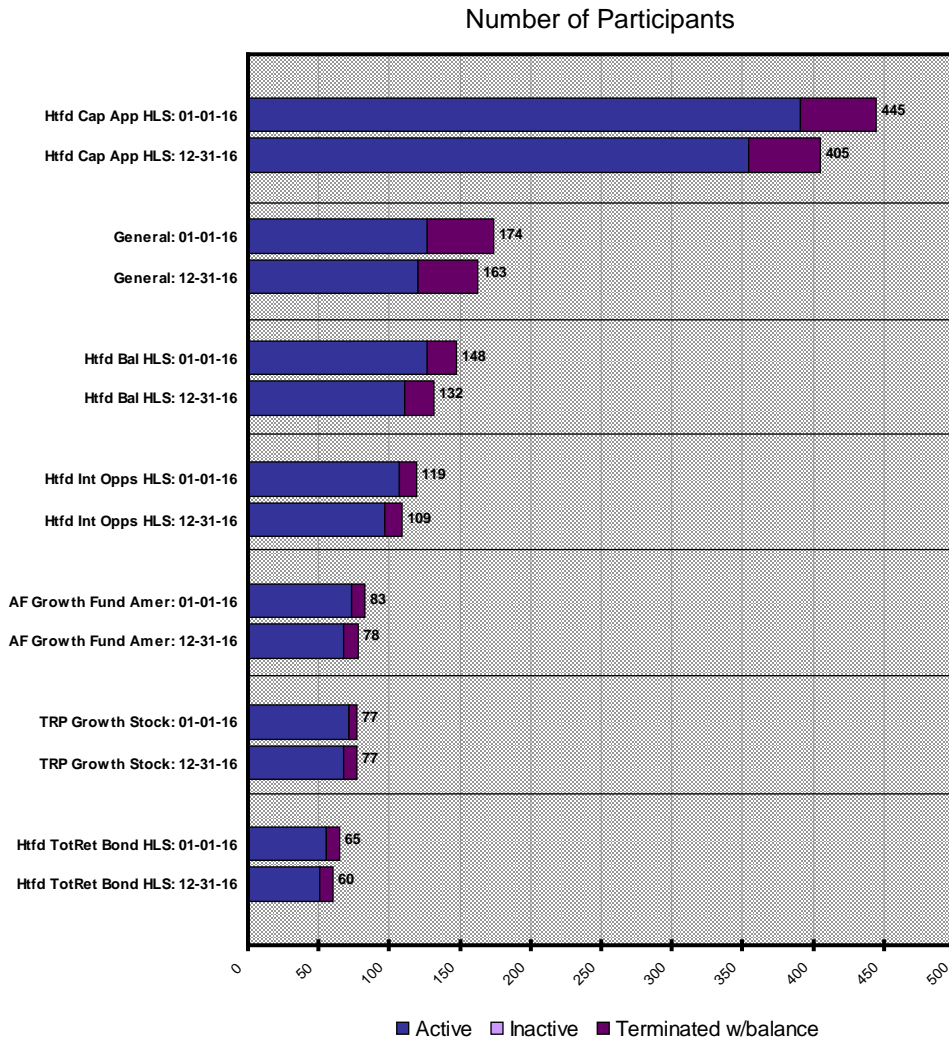
The Russell Midcap Value Index is a market capitalization-weighted index of the smallest 800 companies included in the Russell 1000 Index that exhibit value-oriented characteristics. The Russell 1000 Index is comprised of the 1,000 largest U.S. domiciled companies.

Investment Option Review

Participants with investment Option Balance

View the number of participants in each of your plan's investment options

The number of participants investing in cash equivalent investment options decreased by 6% during this 12-month period.

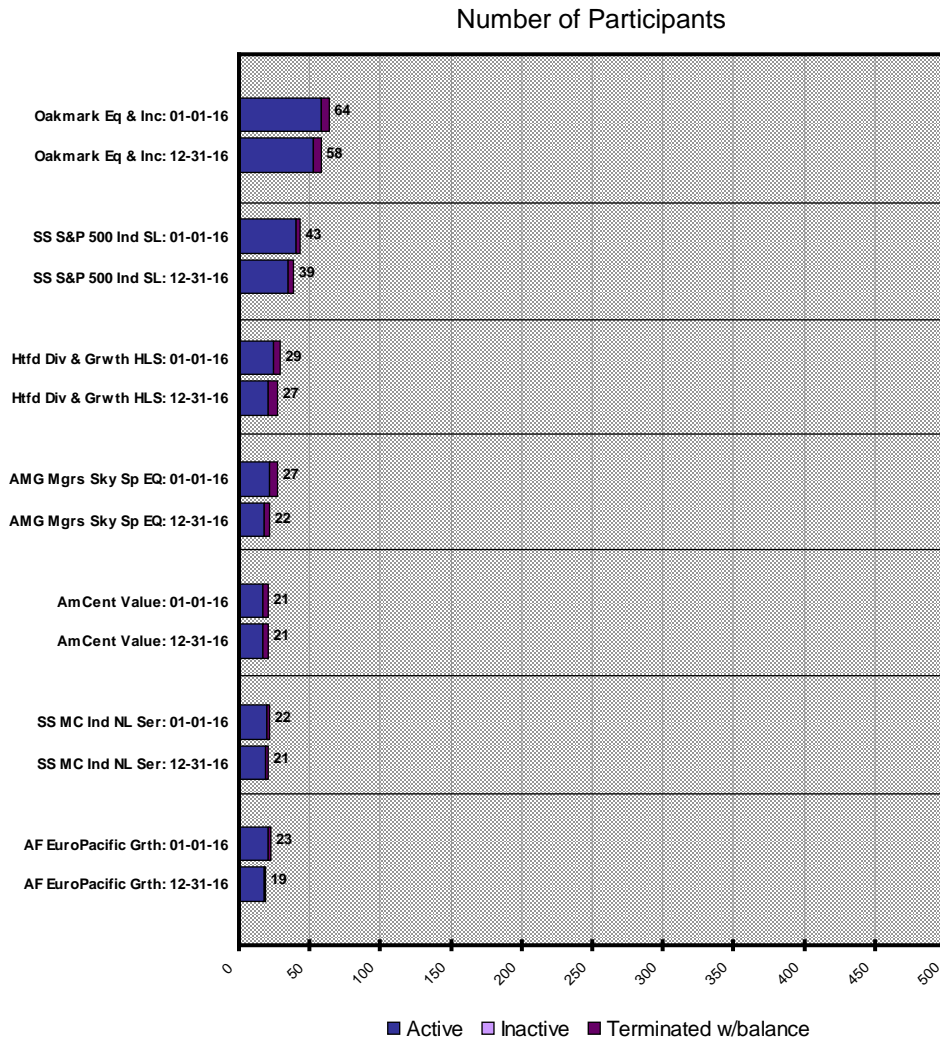


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Investment Option Review

Participants with investment Option Balance

View the number of participants in each of your plan's investment options

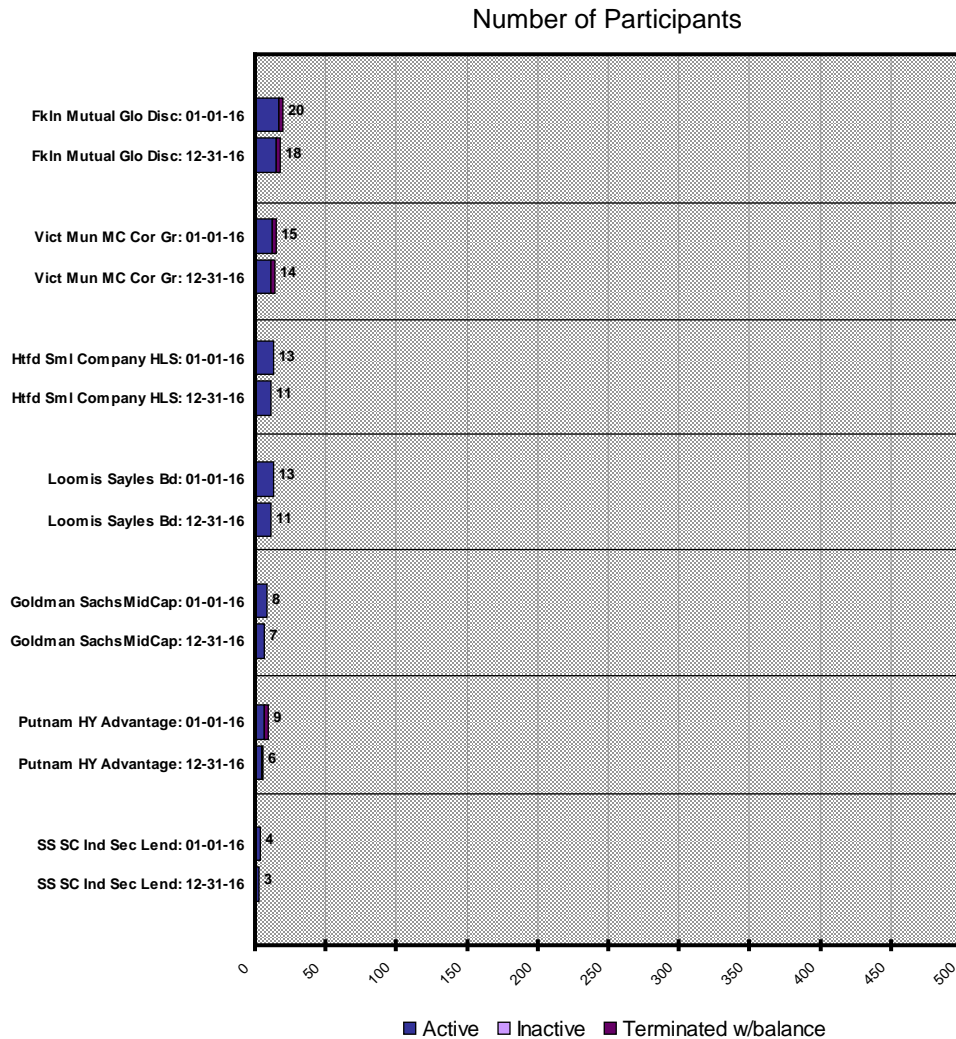


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Investment Option Review

Participants with investment Option Balance

View the number of participants in each of your plan's investment options

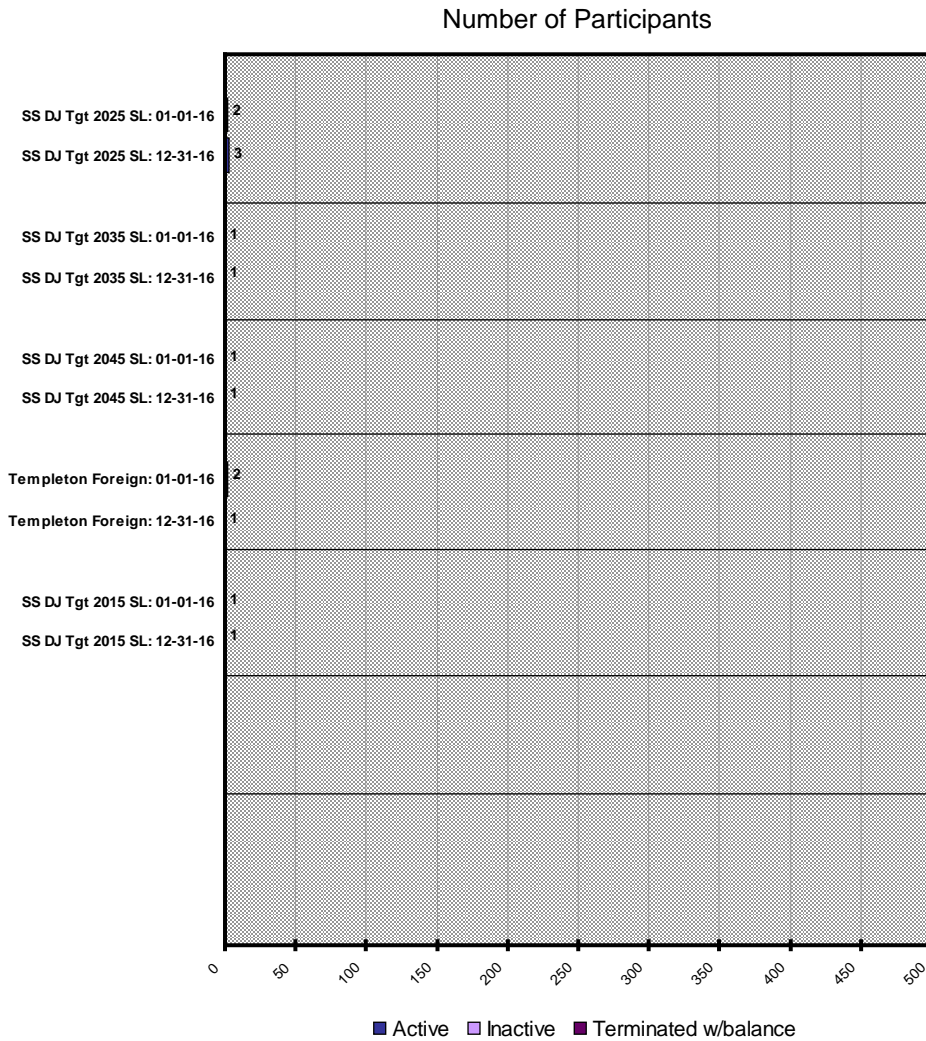


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Investment Option Review

Participants with investment Option Balance

View the number of participants in each of your plan's investment options



Investment Option Review

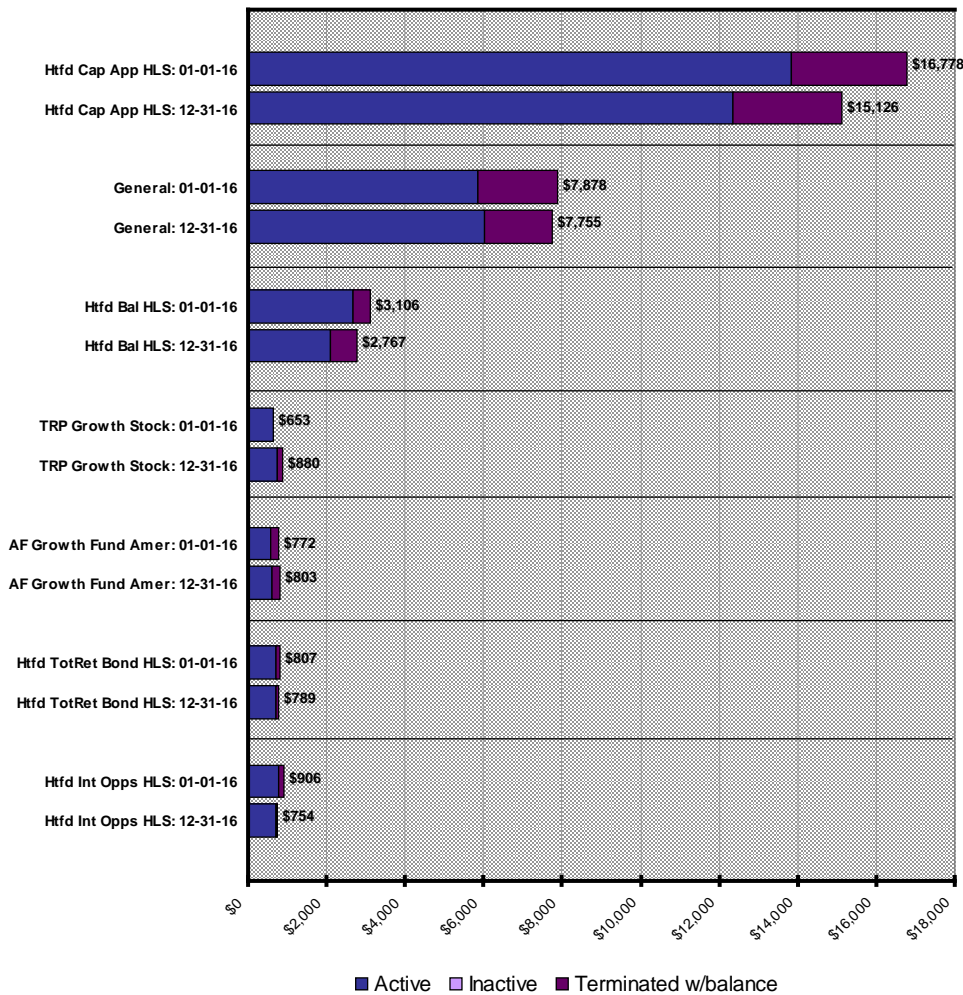
Total Plan Assets

Track the experience of your plan's assets

Your plan assets decreased by 5% during this 12-month period.

NOTE: Asset growth includes investment option performance.

Values in US Dollars (Thousands)



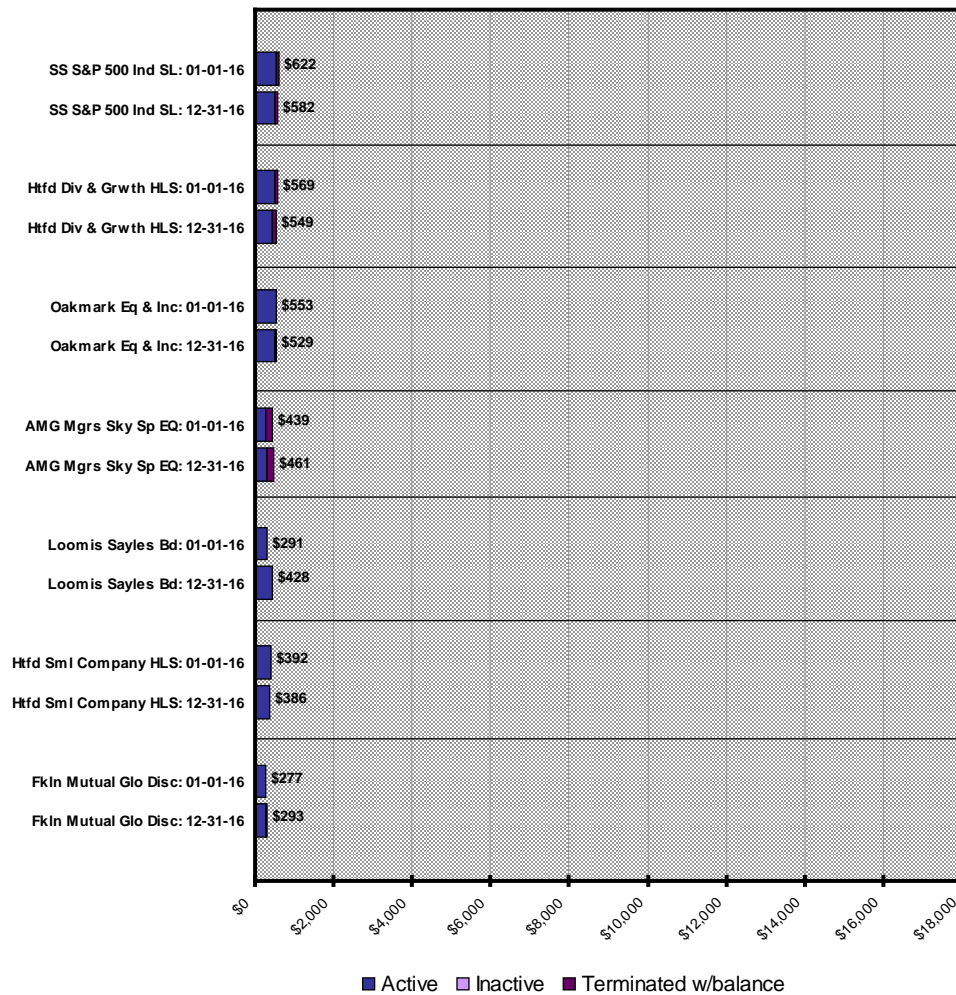
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Investment Option Review

Total Plan Assets

Track the experience of your plan's assets

Values in US Dollars (Thousands)



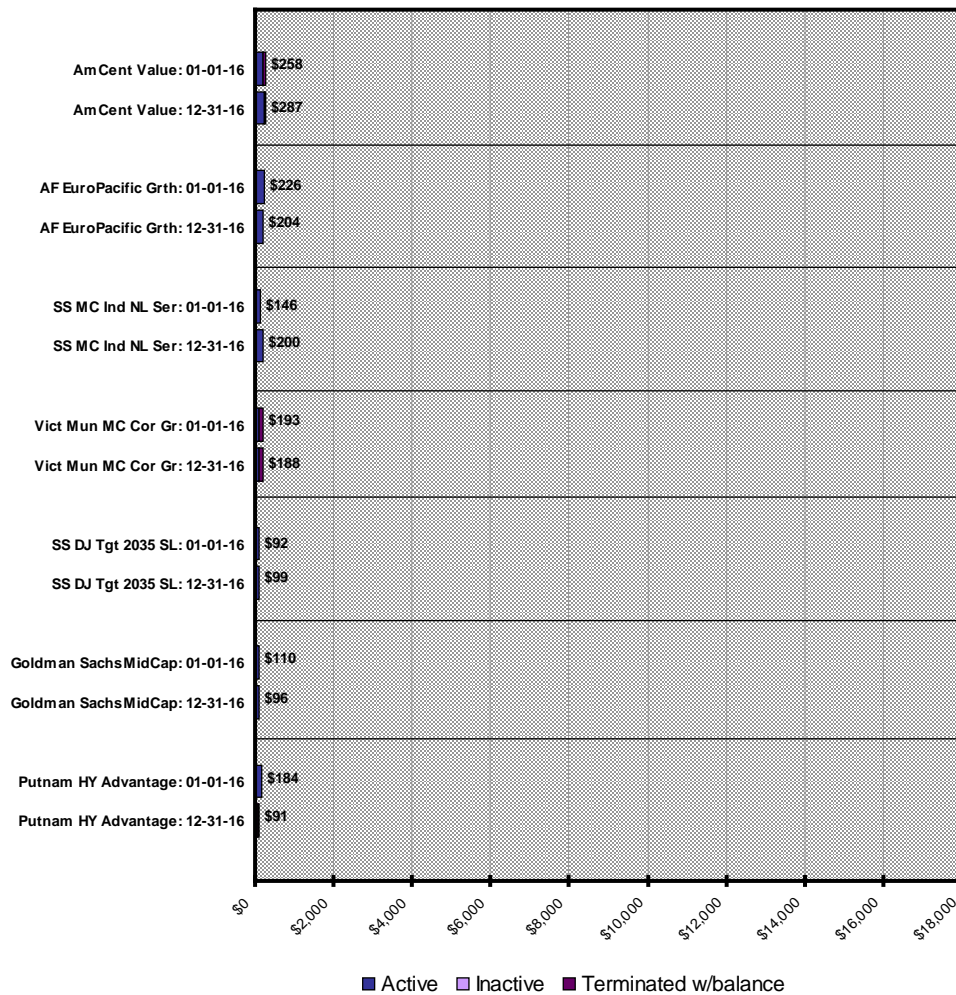
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Investment Option Review

Total Plan Assets

Track the experience of your plan's assets

Values in US Dollars (Thousands)

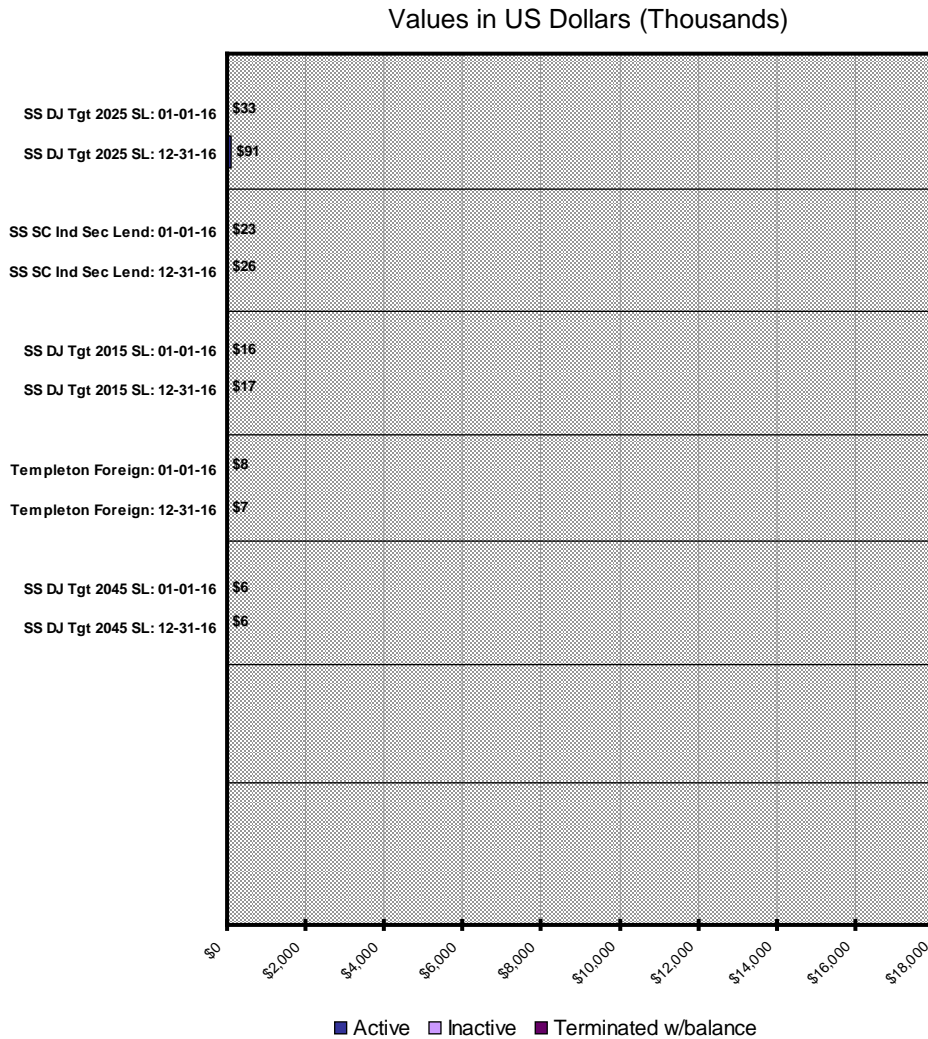


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Investment Option Review

Total Plan Assets

Track the experience of your plan's assets



Investment Option Review

Net Cash Flow

Review the net cash flow broken out by investment option during the period January 1, 2016 to December 31, 2016

Fund Name	Contributions	Withdrawals	Net Cash Flow
SS DJ Tgt 2045 SL	\$0	-\$226	(\$226)
AmCent Value	\$0	-\$2,774	(\$2,774)
SS MC Ind NL Ser	\$0	-\$6,759	(\$6,759)
TRP Growth Stock	\$0	-\$9,109	(\$9,109)
SS SC Ind Sec Lend	\$0	-\$10,449	(\$10,449)
FkIn Mutual Glo Disc	\$0	-\$11,837	(\$11,837)
Vict Mun MC Cor Gr	\$0	-\$16,418	(\$16,418)
Htfd Sml Company HLS	\$0	-\$19,540	(\$19,540)
AF EuroPacific Grth	\$0	-\$19,773	(\$19,773)
Loomis Sayles Bd	\$0	-\$21,771	(\$21,771)
Oakmark Eq & Inc	\$0	-\$28,652	(\$28,652)
AMG Mgrs Sky Sp EQ	\$0	-\$29,359	(\$29,359)
AF Growth Fund Amer	\$0	-\$31,842	(\$31,842)
Goldman SachsMidCap	\$0	-\$35,156	(\$35,156)
SS S&P 500 Ind SL	\$0	-\$44,428	(\$44,428)
Htfd Int Opps HLS	\$0	-\$54,203	(\$54,203)
Htfd TotRet Bond HLS	\$0	-\$77,337	(\$77,337)
Putnam HY Advantage	\$0	-\$82,519	(\$82,519)
Htfd Div & Grwth HLS	\$0	-\$126,752	(\$126,752)
Htfd Bal HLS	\$0	-\$518,013	(\$518,013)
General	\$0	-\$706,524	(\$706,524)
Htfd Cap App HLS	\$0	-\$1,827,590	(\$1,827,590)

Investment Option Review

Plan Performance

Review your plan's recent investment option performance on the following page(s)

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS. Total return includes capital appreciation (depreciation), realized gains (losses), plus dividend or interest income. The investment return and principal value of an investment will fluctuate so that when units/shares are redeemed they may be worth more, or less, than the original cost. Results shown do not take into account personal income taxes or capital gains taxes. Current performance may be lower or higher than the performance data quoted. For current performance information to the most recent month-end, refer to our website at <http://retirement.massmutual.com/rsgovnp/>.

* Returns are net of total fund operating expenses and a mortality, expense risk and administrative charge (ME&A). The maximum ME&A charge for your plan is 1.25%; however, your plan's exact ME&A charge may be lower. Refer to a current fee schedule for charges applicable to your plan.

Investment options are available through group variable annuity contracts (HL-15811, HL-17402, HVL-11002, HVL-21002 series, and HL-20325 series). All contracts are issued by Hartford Life Insurance Company (Simsbury, CT). Effective January 1, 2013, contracts HVL-11002 and HVL-21002 series are underwritten by MML Distributors, LLC. Contracts are administered by Massachusetts Mutual Life Insurance Company. Total return includes capital appreciation (depreciation), realized gain (loss), plus reinvested dividend or interest income. Results shown do not take into account personal income taxes or capital gains taxes. Performance is stated after deduction for total fund operating expenses, applicable separate account charges, and all other applicable contract fees. With respect to all performance displayed, where inception of the underlying fund precedes that of the separate account, performance is given since the inception of the underlying fund (whereas the inception date for Separate Account 457 is 12/31/1998, and the inception date for Separate Account 14 is 3/15/2005). In such cases, the performance given is hypothetical and is based on the actual performance of the underlying fund.

This material must be preceded or accompanied by currently effective disclosure documents. Investors should consider an investment's objectives, risks, charges and expenses carefully before investing. Read this information carefully before you invest or send money. Questions should be directed to your local Financial Professional, our Customer Service Center at 1-800-528-9009, or our website at <http://retirement.massmutual.com/rsgovnp/>.

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Investment Option Review

Plan Performance

Review your plan's recent investment option performance on the following page(s)

¹ Investments in foreign securities may involve different and additional risks associated with foreign currencies, investment disclosure, accounting, securities regulation, commissions, taxes, political or social instability, war or expropriation.

² Small Cap stocks generally have higher risk and return characteristics than large-company stocks.

³ The State Street Global Advisers index funds are commingled trust investment vehicles for which State Street Global Advisers serves as trustee.

⁴ Mid Cap stocks generally have higher risk and return characteristics than large-company stocks.

⁵ Securities rated below investment grade "BBB" are commonly referred to as "high yield, high risk" securities, or "junk bonds."

Investment Option Review

Plan performance

Review your plan's performance for the period ending December 31, 2016

Investment Choices		% Total Return				% Avg Annual Total Return*			SI	Inception Date
		Month	3 Mo.	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.		
International/Global										
AF EuroPacific Grth	¹	0.43%	-4.30%	0.34%	0.34%	-1.29%	6.48%	2.25%	N/A	04/16/1984
Fkln Mutual Glo Disc	¹	2.88%	6.13%	12.17%	12.17%	4.07%	9.71%	5.16%	N/A	12/31/1992
Hfhd Int Opps HLS	¹	2.51%	-2.37%	0.90%	0.90%	-0.63%	7.32%	3.07%	5.41%	07/02/1990
Templeton Foreign	¹	3.49%	2.98%	11.24%	11.24%	-2.90%	6.51%	1.90%	N/A	10/06/1982
Small Cap										
AMG Mgrs Sky Sp EQ	²	4.43%	14.78%	20.89%	20.89%	5.47%	16.08%	7.74%	N/A	02/09/1993
Hfhd Sml Company HLS	²	-1.07%	0.47%	1.69%	1.69%	-0.25%	10.48%	5.46%	8.00%	08/09/1996
SS SC Ind Sec Lend	^{2,3}	2.75%	8.69%	20.69%	20.69%	6.21%	13.88%	6.53%	7.14%	07/01/1997
Mid Cap										
Goldman SachsMidCap	⁴	0.78%	5.48%	12.45%	12.45%	4.62%	12.19%	5.77%	8.35%	08/15/1997
SS MC Ind NL Ser	^{4,3}	2.12%	7.20%	19.82%	19.82%	8.21%	14.46%	8.36%	9.42%	10/01/1997
Vict Mun MC Cor Gr	⁴	0.42%	2.45%	6.70%	6.70%	3.57%	11.23%	6.46%	N/A	06/24/1998
Large Cap										
AF Growth Fund Amer		0.55%	1.51%	8.06%	8.06%	7.29%	14.62%	6.56%	N/A	12/01/1973
AmCent Value		1.97%	7.25%	19.80%	19.80%	8.71%	13.89%	5.95%	9.57%	09/01/1993
Hfhd Cap App HLS		1.13%	1.99%	5.15%	5.15%	4.22%	13.10%	5.68%	12.43%	04/02/1984
Hfhd Div & Grwth HLS		2.73%	6.66%	14.49%	14.49%	8.28%	13.57%	6.86%	N/A	03/08/1994
SS S&P 500 Ind SL	³	1.91%	3.66%	11.20%	11.20%	8.12%	13.89%	6.25%	7.50%	03/01/1996
TRP Growth Stock		0.29%	-0.09%	0.80%	0.80%	6.32%	14.48%	7.29%	6.74%	12/31/2001
Asset Allocation/Balanced										
Hfhd Bal HLS		1.38%	0.19%	5.67%	5.67%	4.89%	9.24%	5.19%	8.48%	03/31/1983
Oakmark Eq & Inc		1.45%	4.78%	10.24%	10.24%	3.53%	8.22%	5.92%	N/A	07/12/2000
SS DJ Tgt 2015 SL		0.15%	-3.43%	3.47%	3.47%	1.51%	3.02%	2.80%	4.36%	06/01/1995
SS DJ Tgt 2025 SL		0.51%	-2.05%	5.40%	5.40%	2.29%	5.55%	3.38%	5.73%	01/01/1995
SS DJ Tgt 2035 SL		0.97%	-0.12%	7.61%	7.61%	3.03%	7.89%	3.93%	N/A	06/01/1995
SS DJ Tgt 2045 SL		1.27%	1.12%	9.04%	9.04%	3.40%	9.08%	4.35%	N/A	01/01/1995
SS DJ Tgt Today SL		0.08%	-2.75%	2.03%	2.03%	0.98%	1.45%	2.79%	N/A	09/01/1995

(Continued on next page)

Investment Option Review

Plan performance

Review your plan's performance for the period ending December 31, 2016

Investment Choices	% Total Return				% Avg Annual Total Return*				Inception Date
	Month	3 Mo.	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.	SI	
Bond									
Hfd TotRet Bond HLS	0.42%	-2.29%	4.13%	4.13%	2.87%	2.77%	3.72%	N/A	08/31/1977
Loomis Sayles Bd	0.89%	-1.42%	8.02%	8.02%	1.37%	4.61%	5.23%	N/A	05/16/1991
Putnam HY Advantage ⁵	1.65%	1.49%	15.01%	15.01%	3.26%	6.10%	6.03%	7.03%	03/25/1986

General (Declared Rate) Account

4QTR 2016: 4.00% 3QTR 2016: 4.00% 2QTR 2016: 4.00% 1QTR 2016: 4.00%

The Declared Rate set forth above is credited through the close of the calendar year on contributions received during the designated calendar quarter. For contributions received prior to January 1, 2016, the Declared Rate is 4.00%. Rates quoted are effective annual yields.

Investment Option Review

Fee Schedule

You should carefully consider the investment objectives, risks, charges and expenses of the group variable annuities and their underlying funds before investing. This and other information can be found in the prospectus or disclosure documents, where applicable. To obtain the applicable disclosure documents or underlying fund prospectuses call 1-800-528-9009. Read them carefully before you invest or send money.

This table shows only the asset-based fees, charges and expenses associated with the investment choices of the group variable annuity contract. Please refer to the product prospectus or disclosure documents, as applicable, for information on other fees and charges that may apply to your plan's contract such as a contingent deferred sales charge, annual maintenance fee, and other fees or charges, if applicable.

† These are the Total Annual Fund Operating Expenses for each underlying fund as of its most recent prospectus. Total Annual Fund Operating Expenses are the expenses that are deducted from fund assets, including management fees, Rule 12b-1 distribution and/or service fees, and other expenses. Actual fees and expenses for the underlying funds vary daily. As a result, the fees and expenses for any given day may be greater or less than the Total Annual Fund Operating Expenses listed above in the table. The column under "Gross" lists each underlying fund's Total Annual Fund Operating Expenses before any fee waivers or reimbursements. The column under "Net" represents each underlying fund's Total Annual Fund Operating Expenses after any fee waivers or reimbursements. More detail concerning each underlying fund's fees and expenses is contained in the prospectus for each fund.

†† We deduct the mortality, expense risk and administrative charge from the assets of the Separate Account on a daily basis at the annual rate shown above. If the mortality, expense risk and administrative charge under a Contract is insufficient to cover actual costs incurred by us, we will bear the loss. If the mortality, expense risk and administrative charge exceeds these costs, we will keep the excess as profit. We may use these profits, as well as fees and payments received from the fund families, for any proper corporate purpose, including, among other things, payment of sales expenses, including our expenses of paying compensation to broker-dealers, financial institutions and other persons for selling the Contracts. We expect to make a profit from the mortality, expense risk and administrative charge.

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Investment Option Review

Fee Schedule

††† We receive these fees and payments with respect to the Funds that are offered as variable investment options to your plan through your Contract (sometimes referred to generally as "revenue sharing" payments). We consider these fees and payments, among a number of other factors, when deciding to include a Fund in the Investment Option Menus. Virtually all of the Funds on the Investment Option Menus make these payments to us and/or our affiliates. For more information about these fees and payments please refer to our Disclosure Statement - Reasonable Contract or Arrangement under ERISA Section 408(b)(2).

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Investment Option Review

Fee Schedule

Review your plan's current fee schedule for the period ending December 31, 2016

Investment Option	Mortality, Expense Risk & Administration Charge % †	Underlying Fund Level Fees				Total Fees & Charges %
		Investment Management Fee %	12b-1 Fee %	Other Expenses %	Total Fund Operating Expenses % ††	
International/Global						
AF EuroPacific Grth	0.35	0.69	0.25	-0.09	0.85	1.20
FKIn Mutual Glo Disc	0.35	0.88	0.25	0.12	1.25	1.60
Hfd Int Opps HLS	0.35	0.78	0.00	-0.04	0.74	1.09
Templeton Foreign	0.35	0.71	0.25	0.23	1.19	1.54
Small Cap						
AMG Mgrs Sky Sp EQ	0.35	0.90	0.00	0.43	1.33	1.68
Hfd Sml Company HLS	0.35	0.78	0.00	-0.06	0.72	1.07
SS SC Ind Sec Lend	0.35	0.40	0.00	0.00	0.40	0.75
Mid Cap						
Goldman SachsMidCap	0.35	0.75	0.25	0.15	1.15	1.50
SS MC Ind NL Ser	0.35	0.40	0.00	0.00	0.40	0.75
Vict Mun MC Cor Gr	0.35	0.75	0.25	0.32	1.32	1.67
Large Cap						
AF Growth Fund Amer	0.35	0.50	0.25	-0.07	0.68	1.03
AmCent Value	0.35	1.00	0.00	-0.02	0.98	1.33
Hfd Cap App HLS	0.35	0.78	0.00	-0.11	0.67	1.02
Hfd Div & Grwth HLS	0.35	0.78	0.00	-0.11	0.67	1.02
SS S&P 500 Ind SL	0.35	0.35	0.00	0.00	0.35	0.70
TRP Growth Stock	0.35	0.25	0.25	0.42	0.92	1.27

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Investment Option Review

Fee Schedule

Review your plan's current fee schedule for the period ending December 31, 2016

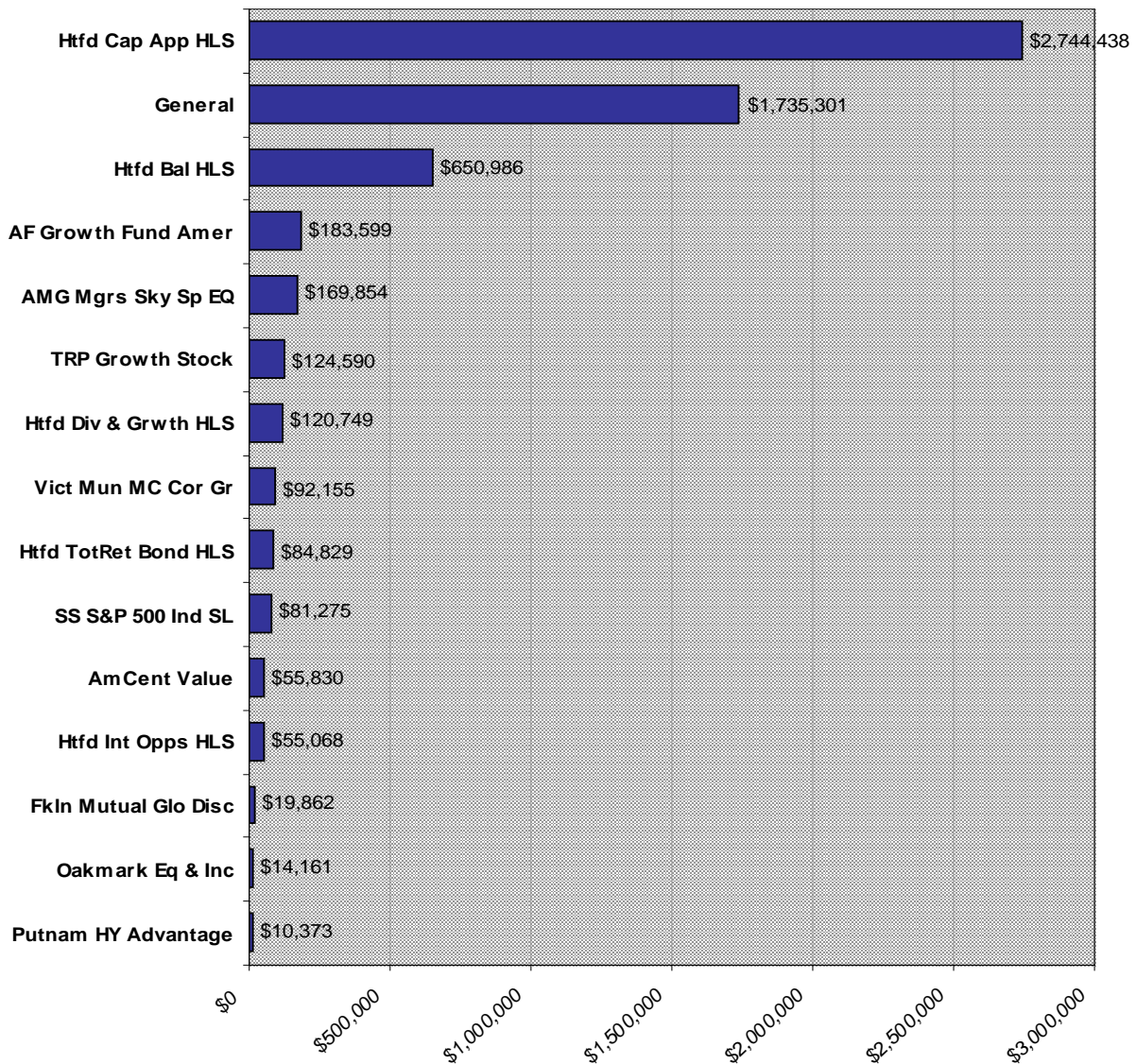
Investment Option	Mortality, Expense Risk & Administration Charge % †	Underlying Fund Level Fees				Total Fees & Charges %
		Investment Management Fee %	12b-1 Fee %	Other Expenses %	Total Fund Operating Expenses % ††	
Asset Allocation/Balanced						
Hfd Bal HLS	0.35	0.62	0.00	0.03	0.65	1.00
Oakmark Eq & Inc	0.35	0.68	0.00	0.52	1.20	1.55
SS DJ Tgt 2015 SL	0.35	0.90	0.00	0.00	0.90	1.25
SS DJ Tgt 2025 SL	0.35	0.86	0.00	0.00	0.86	1.21
SS DJ Tgt 2035 SL	0.35	0.86	0.00	0.00	0.86	1.21
SS DJ Tgt 2045 SL	0.35	0.86	0.00	0.00	0.86	1.21
SS DJ Tgt Today SL	0.35	0.97	0.00	0.00	0.97	1.32
Bond						
Hfd TotRet Bond HLS	0.35	0.46	0.00	0.06	0.52	0.87
Loomis Sayles Bd	0.35	0.51	0.25	0.13	0.89	1.24
Putnam HY Advantage	0.35	0.72	0.25	0.07	1.04	1.39

Retiree Update

Retiree Update

Retiree Assets by Investment Option

Review the specific investments utilized by your plan's retirees as of December 31, 2016

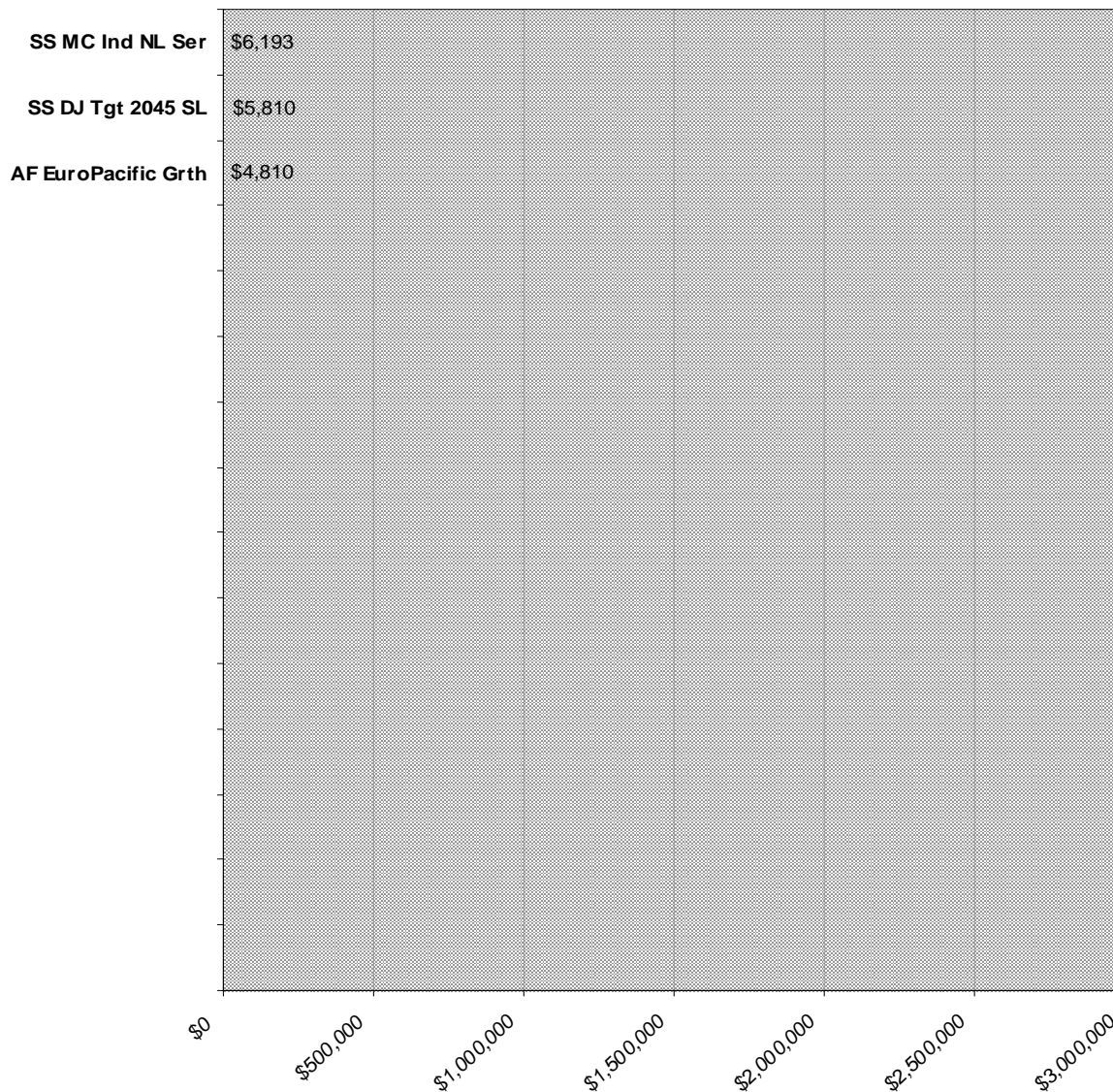


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Retiree Update

Retiree Assets by Investment Option

Review the specific investments utilized by your plan's retirees as of December 31, 2016

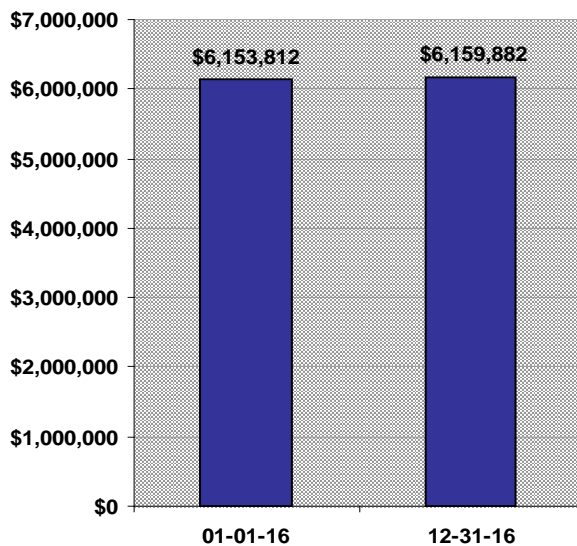


Retiree Update

Retiree Assets

Review the assets of your plan's retirees during the period January 1, 2016 to December 31, 2016

Systematic Withdrawal Assets



Retiree assets increased by less than 1% during this 12-month period.

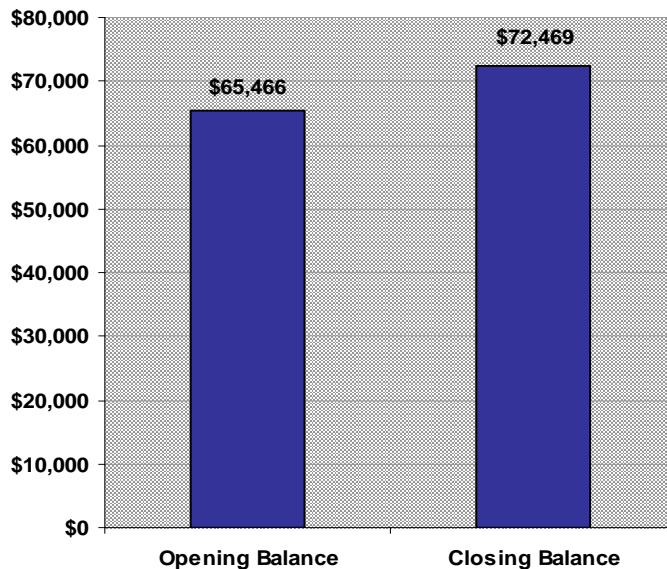
Retiree count as of December 31, 2016

Systematic withdrawals: 85

Retiree Update

Retiree Average Account Balance

Review the specific investments utilized by your plan's retirees during the period January 1, 2016 to December 31, 2016



Retiree average account balance increased by 11% during this 12-month period.

Our average retiree account balance is \$97,623.

Report Summary

Report Summary

Next Steps

Your plan's Financial Professional will help you use the information in this report to fine tune your plan design as/if needed.

Your MassMutual plan manager and account representatives also are available to help support your ongoing plan administration and employee education efforts.

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