



## Portfolio Review

Investment Review - Allocation 09/30/2016 through 09/30/2016		
Inv Manager or Sub-Advisor	Beginning Balance	Ending Balance
<b>Investment Option</b>		
<b>Large U.S. Equity</b>		
<b>Large Value</b>		
Edge Asset Management, Inc. Equity Income Separate Account-R6 <sup>3, 11</sup>	\$4,071,295	\$4,071,295
Principal Global Investors LargeCap Value Separate Account-R6	\$3,912,207	\$3,912,207
<b>Large Blend</b>		
Principal Global Investors LargeCap S&P 500 Index Separate Account-R6 <sup>2, 8, 23</sup>	\$3,456,496	\$3,456,496
<b>Large Growth</b>		
T. Rowe Price/Brown Advisory LargeCap Growth I Separate Account-R6 <sup>3, 17</sup>	\$8,083,783	\$8,083,783
<b>Small/Mid U.S. Equity</b>		
<b>Mid Cap Value</b>		
Principal Global/Barrow Hanley MidCap Value III Separate Account-R6 <sup>1</sup>	\$1,172,942	\$1,172,942
<b>Mid Cap Growth</b>		
Robert Baird/William Blair MidCap Growth III Separate Account-R6 <sup>1, 3, 17, 26</sup>	\$1,179,538	\$1,179,538
<b>Small Value</b>		
DFA/Vaughan Nelson/LA Capital SmallCap Value II Separate Account-R6 <sup>1, 3, 17</sup>	\$624,938	\$624,938
<b>Small Growth</b>		
AB/Brown/Emerald SmallCap Growth I Separate Account-R6 <sup>1, 3, 17, 28</sup>	\$646,232	\$646,232
<b>International Equity</b>		
<b>Diversified Emerging Markets</b>		
Principal Global Investors International Emerging Markets Separate Account-R6 <sup>4</sup>	\$994,215	\$994,215
<b>Foreign Large Value</b>		
Causeway / Barrow Hanley Overseas Separate Account-R6 <sup>3, 4, 17</sup>	\$6,586,618	\$6,586,618
<b>Real Estate</b>		
<b>Owned Real Estate</b>		
Principal Real Estate Inv U.S. Property Separate Account-R6 <sup>20</sup>	\$3,495,075	\$3,495,075

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<b>Balanced/Asset Allocation</b>		
<b>Allocation--30% to 50% Equity</b>		
<i>Multiple Sub-Advisors</i> Diversified Real Asset Separate Account-R6 <sup>3, 11, 19, 23</sup>	\$1,189,068	\$1,189,068
<b>Fixed Income</b>		
<b>High Yield Bond</b>		
<i>JP Morgan / Neuberger Berman</i> High Yield I Separate Account-R6 <sup>3, 5, 13, 14</sup>	\$2,433,254	\$2,433,254
<b>Intermediate-Term Bond</b>		
<i>Mellon Capital Mgmt</i> Bond Market Index Separate Account-R6 <sup>2, 13, 14</sup>	\$4,620,153	\$4,620,153
<i>Principal Global Investors</i> Core Plus Bond Separate Account-I2 <sup>13, 14, 23, 31</sup>	\$14,067,991	\$14,067,991
<b>TOTAL</b>	<b>\$56,533,805</b>	<b>\$56,533,805</b>

Please see important information at the end of this presentation.