



## Portfolio Review

Investment Review - Allocation 10/31/2016 through 10/31/2016		
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>	\$4,018,110	\$4,018,110
Principal Global Investors LargeCap Value Separate Account-R6	\$3,820,097	\$3,820,097
<b>Large Blend</b>		
Principal Global Investors LargeCap S&P 500 Index Separate Account-R6 <sup>2, 8, 23</sup>	\$3,392,362	\$3,392,362
<b>Large Growth</b>		
T. Rowe Price/Brown Advisory LargeCap Growth I Separate Account-R6 <sup>3, 17</sup>	\$7,963,533	\$7,963,533
<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>	\$1,149,862	\$1,149,862
<b>Mid Cap Growth</b>		
Robert Baird/William Blair MidCap Growth III Separate Account-R6 <sup>1, 3, 17, 26</sup>	\$1,138,670	\$1,138,670
<b>Small Value</b>		
DFA/Vaughan Nelson/LA Capital SmallCap Value II Separate Account-R6 <sup>1, 3, 17</sup>	\$602,645	\$602,645
<b>Small Growth</b>		
AB/Brown/Emerald SmallCap Growth I Separate Account-R6 <sup>1, 3, 17, 31</sup>	\$611,010	\$611,010
<b>International Equity</b>		
<b>Diversified Emerging Markets</b>		
Principal Global Investors International Emerging Markets Separate Account-R6 <sup>4</sup>	\$992,239	\$992,239
<b>Foreign Large Value</b>		
Causeway / Barrow Hanley Overseas Separate Account-R6 <sup>3, 4, 17</sup>	\$6,530,149	\$6,530,149
<b>Real Estate</b>		
<b>Owned Real Estate</b>		
Principal Real Estate Inv U.S. Property Separate Account-R6 <sup>20</sup>	\$3,518,950	\$3,518,950

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Inv Manager or Sub-Advisor Investment Option	Beginning Balance	Ending Balance
<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>	\$1,164,470	\$1,164,470
<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>	\$2,437,508	\$2,437,508
<b>Intermediate-Term Bond</b>		
<i>Mellon Capital Mgmt</i> Bond Market Index Separate Account-R6 <sup>2, 13, 14</sup>	\$4,490,265	\$4,490,265
<i>Principal Global Investors</i> Core Plus Bond Separate Account-I2 <sup>13, 14, 23, 30</sup>	\$13,709,240	\$13,709,240
<b>TOTAL</b>	<b>\$55,539,110</b>	<b>\$55,539,110</b>

Please see important information at the end of this presentation.