

Portfolio Review

Investment Review - Allocation 12/31/2015 through 12/31/2015		
<i>Inv Manager or Sub-Advisor</i>	Beginning Balance	Ending Balance
Investment Option		
Large U.S. Equity		
Large Value		
<i>Edge Asset Management, Inc.</i> Equity Income Separate Account-R6 ^{3, 12}	\$3,470,547	\$3,470,547
<i>Principal Global Investors</i> LargeCap Value Separate Account-R6	\$3,481,702	\$3,481,702
Large Blend		
<i>Principal Global Investors</i> LargeCap S&P 500 Index Separate Account-R6 ^{2, 8, 32}	\$3,129,444	\$3,129,444
Large Growth		
<i>T. Rowe Price/Brown Advisory</i> LargeCap Growth I Separate Account-R6 ^{3, 24, 26}	\$6,934,843	\$6,934,843
Small/Mid U.S. Equity		
Mid Cap Value		
<i>Principal Global/Barrow Hanley</i> MidCap Value III Separate Account-R6 ¹	\$1,084,820	\$1,084,820
Mid Cap Growth		
<i>Robert Baird/William Blair</i> MidCap Growth III Separate Account-R6 ^{1, 13, 24, 35}	\$1,077,567	\$1,077,567
Small Value		
<i>DFA/Vaughan Nelson/LA Capital</i> SmallCap Value II Separate Account-R6 ^{1, 15, 23, 24}	\$1,074,006	\$1,074,006
Small Growth		
<i>AB/CCI/Brown/Emerald</i> SmallCap Growth I Separate Account-R6 ^{1, 3, 24, 37}	\$1,074,624	\$1,074,624
International Equity		
Diversified Emerging Markets		
<i>Principal Global Investors</i> International Emerging Markets Separate Account-R6 ⁴	\$1,426,880	\$1,426,880
Foreign Large Value		
<i>Causeway / Barrow Hanley</i> Overseas Separate Account-R6 ^{4, 15, 24, 28}	\$5,705,482	\$5,705,482
Balanced/Asset Allocation		
Conservative Allocation		
<i>Multiple Sub-Advisors</i> Diversified Real Asset Separate Account-R6 ^{3, 12, 27, 32}	\$2,876,782	\$2,876,782

Investment Review - Allocation 12/31/2015 through 12/31/2015		
Inv Manager or Sub-Advisor Investment Option	Beginning Balance	Ending Balance
Fixed Income		
High Yield Bond		
<i>JP Morgan / Neuberger Berman</i> High Yield I Separate Account-R6 ^{5, 15, 16, 17, 18}	\$2,261,849	\$2,261,849
Intermediate-Term Bond		
<i>Mellon Capital Mgmt</i> Bond Market Index Separate Account-R6 ^{2, 16, 18}	\$5,108,802	\$5,108,802
<i>Principal Global Investors</i> Core Plus Bond Separate Account-I2 ^{16, 18, 32, 40}	\$15,301,838	\$15,301,838
Owned Real Estate		
<i>Principal Real Estate Inv</i> U.S. Property Separate Account-R6 ²⁹	\$2,874,308	\$2,874,308
TOTAL	\$56,883,494	\$56,883,494

Please see important information at the end of this presentation.