

## Portfolio Review

Investment Review - Allocation 05/31/2014 through 05/31/2014		
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>	\$4,074,947	\$4,074,947
Principal Global Investors LargeCap Value Separate Account-R6	\$3,979,295	\$3,979,295
<b>Large Blend</b>		
Principal Global Investors LargeCap S&P 500 Index Separate Account-R6 <sup>2, 8, 37</sup>	\$3,612,261	\$3,612,261
<b>Large Growth</b>		
T. Rowe Price/Brown Advisory LargeCap Growth I Separate Account-R6 <sup>3, 25, 27</sup>	\$7,713,521	\$7,713,521
<b>Mid Cap Value</b>		
Principal Global/Barrow Hanley MidCap Value III Separate Account-R6 <sup>1</sup>	\$1,247,601	\$1,247,601
<b>Mid Cap Growth</b>		
Robert Baird/William Blair MidCap Growth III Separate Account-R6 <sup>1, 12, 25</sup>	\$1,188,227	\$1,188,227
<b>Small Value</b>		
DFA/Vaughan Nelson/LA Capital SmallCap Value II Separate Account-R6 <sup>1, 14, 24, 25</sup>	\$1,196,586	\$1,196,586
<b>Small Growth</b>		
AllianceBern/CCI/Brown/Emerald SmallCap Growth I Separate Account-R6 <sup>1, 3, 25, 32</sup>	\$1,119,964	\$1,119,964
<b>International Equity</b>		
<b>Diversified Emerging Markets</b>		
Principal Global Investors International Emerging Markets Separate Account-R6 <sup>4</sup>	\$1,593,330	\$1,593,330
<b>Foreign Large Value</b>		
Causeway / Barrow Hanley Overseas Separate Account-R6 <sup>4, 14, 25, 31, 35</sup>	\$6,525,765	\$6,525,765
<b>Conservative Allocation</b>		
Multiple Sub-Advisors Diversified Real Asset Separate Account-R6 <sup>3, 11, 30, 37</sup>	\$3,357,568	\$3,357,568
<b>High Yield Bond</b>		
JP Morgan / Neuberger Berman High Yield I Separate Account-R6 <sup>5, 14, 16, 18, 19</sup>	\$2,601,622	\$2,601,622
<b>Intermediate-Term Bond</b>		
PIMCO Core Plus Bond I Separate Account-R6 <sup>14, 16, 19, 37</sup>	\$11,580,302	\$11,580,302
Principal Global Investors Bond and Mortgage Separate Account-I2 <sup>16, 19, 37</sup>	\$9,885,081	\$9,885,081
<b>Owned Real Estate</b>		
Principal Real Estate Inv U.S. Property Separate Account-R6 <sup>33</sup>	\$3,234,460	\$3,234,460
<b>TOTAL</b>	<b>\$62,910,530</b>	<b>\$62,910,530</b>

Please see important disclosures at the end of this presentation.