

Portfolio Review

| Investment Review - Allocation 07/31/2013 through 07/31/2013 | | |
|---|---------------------|---------------------|
| Inv Manager or Sub-Advisor | Beginning Balance | Ending Balance |
| Investment Option | | |
| Large U.S. Equity | | |
| Large Value | | |
| Edge Asset Management, Inc. Equity Income Separate Account-R6 ^{3, 11} | \$3,854,109 | \$3,854,109 |
| Principal Global Investors LargeCap Value Separate Account-R6 | \$3,911,570 | \$3,911,570 |
| Large Blend | | |
| Principal Global Investors LargeCap S&P 500 Index Separate Account-R6 ^{2, 8, 37} | \$3,553,426 | \$3,553,426 |
| Large Growth | | |
| T. Rowe Price/Brown Advisory LargeCap Growth I Separate Account-R6 ^{3, 25, 27} | \$7,974,345 | \$7,974,345 |
| Small/Mid U.S. Equity | | |
| Mid Cap Value | | |
| Principal Global/Barrow Hanley MidCap Value III Separate Account-R6 ¹ | \$1,264,652 | \$1,264,652 |
| Mid Cap Growth | | |
| Turner / Jacobs Levy MidCap Growth III Separate Account-R6 ^{1, 12, 25} | \$1,259,092 | \$1,259,092 |
| Small Value | | |
| DFA/Vaughan Nelson/LA Capital SmallCap Value II Separate Account-R6 ^{1, 14, 24, 25} | \$1,287,639 | \$1,287,639 |
| Small Growth | | |
| AllianceBern / CCI / Brown SmallCap Growth I Separate Account-R6 ^{1, 3, 25, 32} | \$1,312,510 | \$1,312,510 |
| International Equity | | |
| Diversified Emerging Markets | | |
| Principal Global Investors International Emerging Markets Separate Account-R6 ⁴ | \$1,352,337 | \$1,352,337 |
| Foreign Large Value | | |
| Causeway / Barrow Hanley Overseas Separate Account-R6 ^{4, 14, 25, 31, 35} | \$3,951,478 | \$3,951,478 |
| Foreign Large Blend | | |
| Fidelity / Schroders International I Separate Account-R6 ^{4, 14, 17, 25, 29} | \$2,370,491 | \$2,370,491 |
| Investment Review - Allocation 07/31/2013 through 07/31/2013 | | |
| Inv Manager or Sub-Advisor | Beginning Balance | Ending Balance |
| Investment Option | | |
| Balanced/Asset Allocation | | |
| Conservative Allocation | | |
| Multiple Sub-Advisors Diversified Real Asset Separate Account-R6 ^{3, 11, 30, 37} | \$2,933,566 | \$2,933,566 |
| Fixed Income | | |
| High Yield Bond | | |
| JP Morgan / Neuberger Berman High Yield I Separate Account-R6 ^{5, 14, 16, 18, 19} | \$2,376,246 | \$2,376,246 |
| Intermediate Term Bond | | |
| PIMCO Core Plus Bond I Separate Account-R6 ^{14, 16, 19, 37} | \$10,322,268 | \$10,322,268 |
| Principal Global Investors Bond and Mortgage Separate Account-I2 ^{16, 19, 37} | \$9,371,306 | \$9,371,306 |
| Owned Real Estate | | |
| Principal Real Estate Inv U.S. Property Separate Account-R6 ³³ | \$3,098,605 | \$3,098,605 |
| TOTAL | \$60,193,640 | \$60,193,640 |