

Total Plan (Gross of Fees) Asset Class and Investment Manager Performance

	Qtr	YTD	Annualized Return					Performance Inception Date	Calendar Year Returns					% of Total Fund	Market Value (\$)
			1 Yr	3 Yrs	5 Yrs	7 Yrs	ITD		2015	2014	2013	2012	2011		
Total Fund	1.56	1.56	-0.42	5.83	6.19	10.09	8.43	July-84	0.26	5.67	15.52	13.31	-0.04	100.0	2,332,316,746
<i>Total Fund Policy Index¹</i>	<i>1.27</i>	<i>1.27</i>	<i>-0.33</i>	<i>6.22</i>	<i>6.76</i>	<i>10.22</i>	<i>8.73</i>		<i>0.68</i>	<i>5.80</i>	<i>16.03</i>	<i>14.22</i>	<i>1.12</i>		
Over/Under	0.29	0.29	-0.09	-0.39	-0.57	-0.13	-0.30		-0.42	-0.13	-0.51	-0.91	-1.16		
InvestorForce Public DB > \$1B Gross Median	1.04	1.04	-0.88	6.15	6.48	10.95	9.21		0.29	5.67	14.98	13.04	0.76		
Total Fund ex-Workout Portfolio	1.46	1.46	-0.59	5.99	6.39	--	6.92	Jan-11	0.23	5.55	16.40	14.13	-0.35	99.6	2,322,894,659
<i>Total Fund Policy Index¹</i>	<i>1.27</i>	<i>1.27</i>	<i>-0.33</i>	<i>6.22</i>	<i>6.76</i>	<i>10.22</i>	<i>8.73</i>		<i>0.68</i>	<i>5.80</i>	<i>16.03</i>	<i>14.22</i>	<i>1.12</i>		
Over/Under	0.19	0.19	-0.26	-0.23	-0.37	--	-1.81		-0.45	-0.25	0.37	-0.09	-1.47		
Public Equity	0.51	0.51	-3.48	--	--	--	-1.69	Jul-14	-1.55	--	--	--	--	56.7	1,321,656,302
<i>MSCI ACWI IMI w/US Gross (Blend)</i>	<i>0.44</i>	<i>0.44</i>	<i>-3.60</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>-2.45</i>		<i>-1.45</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>		
Over/Under	0.07	0.07	0.12	--	--	--	0.76		-0.10	--	--	--	--		
InvestorForce Public DB > \$1 Billion Total Equity Gross Median	0.20	0.20	-3.63	6.53	6.56	13.95	-1.47		-1.49	4.72	25.23	17.28	-5.17		
US Equity	0.86	0.86	-0.27	11.10	10.64	17.74	10.48	Apr-84	0.56	13.03	32.73	15.90	0.43	29.5	688,461,915
<i>Russell 3000 Index (Blend)²</i>	<i>0.97</i>	<i>0.97</i>	<i>0.38</i>	<i>9.84</i>	<i>9.83</i>	<i>16.20</i>	<i>10.67</i>		<i>1.17</i>	<i>10.06</i>	<i>29.48</i>	<i>15.59</i>	<i>1.02</i>		
Over/Under	-0.11	-0.11	-0.65	1.26	0.81	1.54	-0.19		-0.61	2.97	3.25	0.31	-0.59		
InvestorForce Public DB > \$1 Billion US Equity Gross Median	0.75	0.75	-1.70	10.67	10.42	16.85	11.11		-5.29	11.14	34.80	16.43	0.65		
Parametric Delta Shift	0.80	0.80	2.22	11.61	--	--	13.57	Dec-12	3.11	14.29	27.27	--	--	4.6	106,214,665
<i>S&P 500 (Blend)³</i>	<i>1.35</i>	<i>1.35</i>	<i>3.47</i>	<i>6.29</i>	<i>--</i>	<i>--</i>	<i>7.19</i>		<i>3.82</i>	<i>5.64</i>	<i>13.26</i>	<i>5.20</i>	<i>--</i>		
Over/Under	-0.55	-0.55	-1.25	5.32	--	--	6.38		-0.71	8.65	14.01	--	--		
eA US Enh Equity Gross Median	1.03	1.03	0.42	11.77	11.79	17.34	14.49		0.85	13.54	34.12	16.62	2.30		
RhumbLine Russell 1000	1.17	1.17	0.46	11.48	11.30	--	15.14	Jul-10	0.87	13.25	33.01	16.39	1.42	18.4	429,880,244
<i>Russell 1000</i>	<i>1.17</i>	<i>1.17</i>	<i>0.50</i>	<i>11.52</i>	<i>11.35</i>	<i>17.15</i>	<i>15.20</i>		<i>0.92</i>	<i>13.24</i>	<i>33.11</i>	<i>16.42</i>	<i>1.50</i>		
Over/Under	0.00	0.00	-0.04	-0.04	-0.05	--	-0.06		-0.05	0.01	-0.10	-0.03	--		
eA US Passive Large Cap Equity Gross Median	1.34	1.34	1.78	11.79	11.56	16.97	15.19		1.31	13.31	32.39	16.01	2.10		
U.S. Equity Transition Account	--	--	--	--	--	--	--	Jul-14	--	--	--	--	--	2.0	46,381,287
U.S. Equity Overlay Account	--	--	--	--	--	--	--	Jul-14	--	--	--	--	--	4.7	108,485,720

1. Total Fund Policy Index – Current: 56% MSCI ACWI IMI w/ USA Gross, 3% Custom Private Equity Index, 20% Barclays US Universal Index, 5% Custom Credit Index, 10% NCREIF ODCE Net (lagged), 5% HFRI FoF Composite Index, 1% CPI+3%. See appendix for complete history.
 2. Russell 3000 Index (Blend) – Inception through 10/31/2012: Russell 3000; 11/30/12-6/30/2014: 81%Russell 3000 19%CBOE S&P 500; 7/31/14-6/30/15: 60%Russell 3000 40%CBOE S&P 500; current: Russell 3000
 3. S&P 500 (Blend) – Inception through end of June 2015: CBOE S&P 500 BuyWrite Index; current: S&P 500 Index

Total Plan (Gross of Fees) Asset Class and Investment Manager Performance

	Qtr	YTD	Annualized Return					Performance Inception Date	Calendar Year Returns					% of Total Fund	Market Value (\$)
			1 Yr	3 Yrs	5 Yrs	7 Yrs	ITD		2015	2014	2013	2012	2011		
Non-US Equity	-0.52	-0.52	-7.47	1.03	1.12	9.98	4.72	Jan-94	-3.71	-5.33	17.31	18.46	-12.80	22.3	521,152,220
<i>MSCI ACWI X-US IMI Net (Blend)⁴</i>	<i>-0.23</i>	<i>-0.23</i>	<i>-8.08</i>	<i>0.76</i>	<i>1.17</i>	<i>8.82</i>	<i>4.41</i>		<i>-4.60</i>	<i>-3.89</i>	<i>15.82</i>	<i>17.70</i>	<i>-12.14</i>		
Over/Under	-0.29	-0.29	0.61	0.27	-0.05	1.16	0.31		0.89	-1.44	1.49	0.76	-0.66		
InvestorForce Public DB > \$1 Billion Global ex-US Equity Gross Median	-0.21	-0.21	-6.81	2.10	2.28	10.09	5.32		-6.37	-3.04	17.93	18.25	-12.66		
BlackRock MSCI World ex-US	-1.84	-1.84	-8.12	2.04	--	--	2.26	Feb-13	-2.69	-4.02	--	--	--	14.9	347,772,666
<i>MSCI World X-US Net⁵</i>	<i>-1.95</i>	<i>-1.95</i>	<i>-8.44</i>	<i>1.69</i>	<i>1.62</i>	<i>9.49</i>	<i>1.90</i>		<i>-3.04</i>	<i>-4.32</i>	<i>21.02</i>	<i>16.41</i>	<i>-12.21</i>		
Over/Under	0.11	0.11	0.32	0.35	--	--	0.36		0.35	0.30	--	--	--		
eA All ACWI ex-US Equity Gross Median	-1.04	-1.04	-5.04	3.65	3.43	12.03	3.84		0.08	-2.86	20.24	19.46	-12.37		
DFA Intl Small Cap	0.52	0.52	2.90	6.68	4.74	14.73	12.20	May-03	6.49	-5.82	28.09	19.49	-14.79	2.7	63,576,910
<i>MSCI World X-US Small (Blend)⁴</i>	<i>0.60</i>	<i>0.60</i>	<i>1.99</i>	<i>5.54</i>	<i>3.84</i>	<i>14.44</i>	<i>10.84</i>		<i>5.46</i>	<i>-5.35</i>	<i>25.55</i>	<i>17.48</i>	<i>-15.81</i>		
Over/Under	-0.08	-0.08	0.91	1.14	0.90	0.29	1.36		1.03	-0.47	2.54	2.01	1.02		
eA ACWI ex-US Small Cap Equity Gross Median	-0.32	-0.32	1.18	6.63	7.05	17.50	13.33		7.91	-2.43	29.10	22.95	-14.42		
JPM GEM Diversified	4.80	4.80	-12.19	-5.58	--	--	-5.08	Jan-13	-14.51	-4.47	-1.39	--	--	4.8	111,760,349
<i>MSCI Emerging Markets IMI Net</i>	<i>5.04</i>	<i>5.04</i>	<i>-11.66</i>	<i>-4.19</i>	<i>--</i>	<i>--</i>	<i>-4.23</i>		<i>-13.86</i>	<i>-1.79</i>	<i>-2.20</i>	<i>18.68</i>	<i>-19.49</i>		
Over/Under	-0.24	-0.24	-0.53	-1.39	--	--	-0.85		-0.65	--	--	--	--		
eA Emg Mkts Equity Gross Median	4.44	4.44	-10.18	-3.22	-2.22	10.33	-2.58		-12.20	-0.12	1.02	20.88	-18.61		
Non US Equity Overlay Account	--	--	--	--	--	--	--	Jul-14	--	--	--	--	--	-0.7	(15,279,700)
Emerging Markets Overlay Account	--	--	--	--	--	--	--	Jul-14	--	--	--	--	--	0.6	13,259,010
Global Equity	2.61	2.61	--	--	--	--	-8.30	May-15	--	--	--	--	--	4.8	112,042,167
<i>MSCI ACWI w/US Gross (Blend)⁶</i>	<i>0.38</i>	<i>0.38</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>-6.56</i>		<i>0.83</i>	<i>-4.32</i>	<i>--</i>	<i>--</i>	<i>--</i>		
Over/Under	2.23	2.23	--	--	--	--	-1.74		--	--	--	--	--		
PIMCO RAE Fundamental Global	2.61	2.61	-3.64	5.39	--	--	3.89	Feb-13	-3.74	-6.21	--	--	--	4.8	112,042,167
<i>MSCI ACWI w/US Gross (Blend)⁶</i>	<i>0.38</i>	<i>0.38</i>	<i>-2.52</i>	<i>3.83</i>	<i>--</i>	<i>--</i>	<i>3.56</i>		<i>0.83</i>	<i>-4.32</i>	<i>--</i>	<i>--</i>	<i>--</i>		
Over/Under	2.23	2.23	-1.12	1.56	--	--	0.33		-4.57	--	--	--	--		

4. MSCI ACWI X-US IMI Net (Blend) - Inception through 11/30/2012: MSCI EAFE Net Index; current: MSCI ACWI X-US IMI Net
 5. MSCI World X-US Small (Blend) - Inception through 6/30/2005: MSCI EAFE Small; current: MSCI World X-US Small
 6. MSCI ACWI w/US Gross (Blend) - inception - 4/30/2015 MSCI World ex USA; 5/1/2015 - present MSCI ACWI ND w/USA Gross

Total Plan (Gross of Fees) Asset Class and Investment Manager Performance

	Annualized Return							Performance Inception Date	Calendar Year Returns					% of Total Fund	Market Value (\$)
	Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	ITD		2015	2014	2013	2012	2011		
Broad Fixed Income	2.95	2.95	1.39	2.45	4.49	7.14	7.57	Apr-84	0.35	5.70	-0.98	8.94	6.99	21.2	493,860,440
<i>Barclays US Universal (Blend)⁷</i>	<i>3.07</i>	<i>3.07</i>	<i>1.75</i>	<i>2.51</i>	<i>3.95</i>	<i>5.10</i>	<i>7.67</i>		<i>0.43</i>	<i>5.56</i>	<i>-1.35</i>	<i>5.53</i>	<i>7.40</i>		
Over/Under	-0.12	-0.12	-0.36	-0.06	0.54	2.04	-0.10		-0.08	0.14	0.37	3.41	-0.41		
InvestorForce Public DB > \$1 Billion US Fixed Income Gross Median	3.02	3.02	1.38	2.68	4.45	6.71	8.58		0.12	6.00	-1.17	7.47	7.34		
PIMCO Total Return	2.78	2.78	0.68	1.89	3.87	--	4.60	Dec-09	-0.07	5.29	-1.31	9.34	4.74	5.1	119,571,196
<i>Barclays US Universal Index</i>	<i>3.07</i>	<i>3.07</i>	<i>1.75</i>	<i>2.51</i>	<i>3.95</i>	<i>5.10</i>	<i>4.14</i>		<i>0.43</i>	<i>5.56</i>	<i>-1.35</i>	<i>5.53</i>	<i>7.40</i>		
Over/Under	-0.29	-0.29	-1.07	-0.62	-0.08	--	0.46		-0.50	-0.27	0.04	3.81	-2.66		
eA US Core Plus Fixed Inc Gross Median	2.92	2.92	1.29	2.65	4.58	7.09	5.26		0.31	5.92	-0.42	8.34	7.40		
Pugh Core	3.08	3.08	2.08	2.67	4.23	5.42	6.31	Jan-95	0.77	6.28	-1.80	5.58	8.21	4.4	103,433,773
<i>Barclays US Aggregate Index</i>	<i>3.03</i>	<i>3.03</i>	<i>1.96</i>	<i>2.50</i>	<i>3.78</i>	<i>4.52</i>	<i>6.01</i>		<i>0.55</i>	<i>5.97</i>	<i>-2.02</i>	<i>4.21</i>	<i>7.84</i>		
Over/Under	0.05	0.05	0.12	0.17	0.45	0.90	0.30		0.22	0.31	0.22	1.37	0.37		
eA US Core Fixed Inc Gross Median	3.02	3.02	2.09	2.72	4.22	5.48	6.36		0.88	5.99	-1.42	5.94	7.74		
Reams Core Plus	4.04	4.04	2.65	2.33	4.84	9.60	6.29	Oct-01	0.06	4.09	-0.90	9.82	8.38	5.8	135,029,148
<i>Barclays US Universal Index</i>	<i>3.07</i>	<i>3.07</i>	<i>1.75</i>	<i>2.51</i>	<i>3.95</i>	<i>5.10</i>	<i>5.05</i>		<i>0.43</i>	<i>5.56</i>	<i>-1.35</i>	<i>5.53</i>	<i>7.40</i>		
Over/Under	0.97	0.97	0.90	-0.18	0.89	4.50	1.24		-0.37	-1.47	0.45	4.29	0.98		
eA US Core Plus Fixed Inc Gross Median	2.92	2.92	1.29	2.65	4.58	7.09	5.86		0.31	5.92	-0.42	8.34	7.40		
Western Asset Core Plus	2.98	2.98	1.25	3.16	5.14	7.71	6.06	Oct-01	0.51	7.02	-0.23	9.81	7.62	5.9	138,162,706
<i>Barclays US Universal Index</i>	<i>3.07</i>	<i>3.07</i>	<i>1.75</i>	<i>2.51</i>	<i>3.95</i>	<i>5.10</i>	<i>5.05</i>		<i>0.43</i>	<i>5.56</i>	<i>-1.35</i>	<i>5.53</i>	<i>7.40</i>		
Over/Under	-0.09	-0.09	-0.50	0.65	1.19	2.61	1.01		0.08	1.46	1.12	4.28	0.22		
eA US Core Plus Fixed Inc Gross Median	2.92	2.92	1.29	2.65	4.58	7.09	5.86		0.31	5.92	-0.42	8.34	7.40		
Fixed Income Overlay Account	--	--	--	--	--	--	--	Jul - 14	--	--	--	--	--	-0.1	(2,336,383)
Credit Fixed Income	1.73	1.73	--	--	--	--	-4.18	Jul-15	--	--	--	--	--	4.9	115,243,070
<i>Custom Credit Index⁸</i>	<i>3.42</i>	<i>3.42</i>	--	--	--	--	<i>-1.92</i>		--	--	--	--	--		
Over/Under	-1.69	-1.69	--	--	--	--	-2.26		--	--	--	--	--		
Western Asset Floating Rate	0.33	0.33	--	--	--	--	-5.11	Jun-15	--	--	--	--	--	1.7	40,436,554
<i>Credit Suisse Leveraged Loan Index</i>	<i>1.33</i>	<i>1.33</i>	<i>-1.11</i>	<i>2.22</i>	<i>3.49</i>	<i>8.87</i>	<i>-1.88</i>		<i>-0.38</i>	<i>2.06</i>	<i>6.15</i>	<i>9.43</i>	<i>1.82</i>		
Russell JNK ETF	2.09	2.09	--	--	--	--	-6.72	Jun-15	--	--	--	--	--	1.8	42,905,197
<i>BofA Merrill Lynch US High Yield Master II TR</i>	<i>3.25</i>	<i>3.25</i>	<i>-3.99</i>	<i>1.75</i>	<i>4.71</i>	<i>12.35</i>	<i>-3.94</i>		<i>-4.64</i>	<i>2.50</i>	<i>7.42</i>	<i>15.58</i>	<i>4.38</i>		
Russell EMB ETF	5.16	5.16	--	--	--	--	4.13	Jun-15	--	--	--	--	--	1.1	25,033,477
<i>JP Morgan EMBI Global Core</i>	<i>5.34</i>	<i>5.34</i>	<i>4.02</i>	<i>3.23</i>	<i>6.31</i>	<i>9.80</i>	<i>4.74</i>		<i>0.81</i>	<i>7.60</i>	<i>-6.45</i>	<i>18.62</i>	<i>8.02</i>		
Bluebay European Direct Lending	--	--	--	--	--	--	--	Feb-16	--	--	--	--	--	0.3	6,867,842
PIMCO World Government Inflation-Linked	--	--	--	--	--	--	--	Oct-12	--	--	--	--	--	0.0	3,607

7. Barclays US Universal (Blend) - Inception through 1989: Barclays US Aggregate Bond Index; current: Barclays US Universal Index

8. Custom Credit Index - Current: 10%JP Morgan GBI-Emerging Markets Global Diversified USD Index, 40%Credit Suisse Leveraged Loan Index, 40%BofA Merrill Lynch US High Yield Master II Index, 10%JP Morgan Emerging Markets Bond Index Global Diversified Composite; first month calculated for the index is July

Total Plan (Gross of Fees) Asset Class and Investment Manager Performance

	Qtr	YTD	Annualized Return					Performance Inception Date	Calendar Year Returns					% of Total Fund	Market Value (\$)
			1 Yr	3 Yrs	5 Yrs	7 Yrs	ITD		2015	2014	2013	2012	2011		
Private Equity⁹	-0.35	-0.35	3.85	0.59	6.41	3.40	-1.98	Apr-07	2.60	-2.05	5.60	19.36	12.29	3.3	77,839,980
<i>Custom Private Equity Index¹⁰</i>	-0.33	-0.33	1.56	14.30	13.24	16.78	8.44		3.48	16.79	25.19	34.02	3.56		
Over/Under	-0.02	-0.02	2.29	-13.71	-6.83	-13.38	-10.42		-0.88	-18.84	-19.59	-14.66	8.73		
Real Estate¹¹	3.21	3.21	14.25	12.38	12.44	5.59	8.64	Jan-94	13.47	11.21	11.75	13.26	11.94	11.3	262,897,689
<i>NCREIF ODCE (Lagged)</i>	3.11	3.11	13.96	13.20	13.29	6.22	9.04		13.86	11.87	13.04	11.61	18.27		
Over/Under	0.10	0.10	0.29	-0.82	-0.85	-0.63	-0.40		-0.39	-0.66	-1.29	1.65	-6.33		
Core Real Estate	3.29	3.29	13.92	--	--	--	12.42	Jan-14	12.46	--	--	--	--	10.3	239,514,012
Heitman American Real Estate	3.71	3.71	14.87	--	--	--	10.85	Dec-14	10.61	--	--	--	--	2.5	57,358,797
AEW Core Property	3.21	3.21	12.67	--	--	--	11.36	Jan-14	12.33	9.88	--	--	--	2.7	62,869,551
JPM Strategic Property	3.12	3.12	14.12	--	--	--	13.09	Oct-13	13.43	12.13	--	--	--	5.1	119,285,664
Non-Core Real Estate	2.49	2.49	16.40	--	--	--	16.72	Jan-14	20.26	--	--	--	--	1.0	23,383,677
Infrastructure	--	--	--	--	--	--	--	Feb-16	--	--	--	--	--	0.0	1,025,037
<i>CPI + 3% (Seasonally Adjusted)</i>	0.69	0.69	3.87	3.80	4.32	4.66	0.42		3.68	3.69	4.57	4.82	6.11		
Over/Under															
Diversifying Strategies	-1.37	-1.37	-2.69	4.09	4.69	8.14	7.29	Jan-99	0.18	6.03	11.56	8.12	2.70	2.4	55,957,790
<i>HFRI Fund of Funds Composite Index</i>	-3.08	-3.08	-5.70	1.75	1.29	3.39	4.47		-0.27	3.36	8.96	4.79	-5.72		
Over/Under	1.71	1.71	3.01	2.34	3.40	4.75	2.82		0.45	2.67	2.60	3.33	8.42		
Q-BLK Strategic Partners ¹²	-1.37	-1.37	-2.69	4.09	4.69	8.14	7.29	Jan-99	0.18	6.03	11.56	8.12	2.70	2.4	55,957,790
<i>HFRI Fund of Funds Composite Index</i>	-3.08	-3.08	-5.70	1.75	1.29	3.39	4.47		-0.27	3.36	8.96	4.79	-5.72		
Over/Under	1.71	1.71	3.01	2.34	3.40	4.75	2.82		0.45	2.67	2.60	3.33	8.42		
Cash + Overlay with Collateral Offset	--	--	--	--	--	--	--	Jan-87	--	--	--	--	--	-0.2	(5,589,255)
<i>91 Day T-Bills</i>	0.07	0.07	0.11	0.05	0.05	0.07	--		0.04	0.02	0.05	0.08	0.04		
Workout	31.49	31.49	48.88	-0.61	-3.53	--	-2.39	Jan-11	8.20	39.96	-50.65	-20.32	12.48	0.4	9,422,087

9. All Private Equity returns are lagged one quarter, with the exception of the BlackRock Co-Investment fund which is lagged two quarters.

10. Custom Private Equity Index - Current: 50% '05/'06 VY and 50% ASP '14+ VY. See appendix for Private Equity disclosures and notes.

11. All Real Estate returns are lagged one quarter.

12. Q-BLK Strategic Partners - historical returns are net of fees inception-12/2007