

Defined Contribution Savings Plans Investments (Continued)

Defined Contribution Plans Comparative Annualized Rates of Return

Year Ended December 31, 2020

Investment Option Comparative Index	Annualized			
	1-Year	3-Year	5-Year	10-Year
Income Fund	2.15%	2.30%	2.05%	1.91%
90-day Treasury Bills Index	0.67	1.60	1.20	0.64
Bond Fund	10.51	6.57	6.04	4.89
Bloomberg Aggregate Index	7.51	5.34	4.44	3.84
Balanced Fund	22.85	13.21	13.19	11.35
Balanced Index ⁽¹⁾	16.29	11.43	11.35	10.11
Large Cap Stock Value Fund	7.09	7.45	12.20	11.87
*Russell 1000 Value Index	2.80	6.07	9.74	10.50
Large Cap Stock Index Fund	20.85	14.61	15.38	13.74
Large Cap Stock Blended Index ⁽²⁾	20.96	14.82	15.60	13.97
Large Cap Stock Growth Fund	51.78	25.77	21.80	17.99
*Russell 1000 Growth Index	38.49	22.99	21.00	17.21
International Fund	11.32	4.97	9.03	5.10
International Blended Index ⁽³⁾	11.12	4.83	8.98	5.07
Small Cap Stock Fund	10.99	5.38	9.95	10.11
*Russell 2000 Index	19.96	10.25	13.26	11.20
Target Retired Fund	8.42	5.85	6.09	N/A
Target Date Retirement Index ⁽⁴⁾	7.06	5.40	5.37	N/A
Target Date 2010 Fund	8.35	5.88	6.28	N/A
Target Date 2010 Index ⁽⁵⁾	7.27	5.58	5.71	N/A
Target Date 2015 Fund	8.78	6.35	6.95	N/A
Target Date 2015 Index ⁽⁶⁾	8.14	6.13	6.47	N/A
Target Date 2020 Fund	9.74	6.99	8.02	N/A
Target Date 2020 Index ⁽⁷⁾	9.22	6.79	7.51	N/A

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Past performance does not guarantee future results.

All fund returns are reported net of investment and administrative fees. All returns for periods greater than one year are annualized.

Investment return calculations were prepared using a time-weighted return. Comparative indexes below reflect current asset allocation targets.

- (1) **Balanced Index:** 60% S&P 500, 40% Bloomberg Barclays US Aggregate Bond through 12/31/2014, 60% Russell 1000*, 40% Bloomberg Barclays US Aggregate Bond thereafter
- (2) **Large Cap Stock Blended Index:** S&P 500 through 6/30/2011, Russell 1000 Index* thereafter
- (3) **International Blended Index:** MSCI EAFE through 3/31/2011, MSCI ACWI ex US IMI thereafter
- (4) **Target Date Retired Index:** 25% 90 Day T-Bills, 20% Bloomberg Barclays US Aggregate Bond, 14% Russell 1000 Index*, 4% MSCI ACWI ex US IMI, 1% Russell 2000 Index*, 10% Bloomberg Barclays Global Aggregate ex. US Bond Index (hedged), 3% Bloomberg Commodity Index, 20% Bloomberg Barclays Global Inflation-Linked Bond Index 1-10 Year (USD Hedged), 3% NFI-ODCE (Value Weighted)
- (5) **Target Date 2010 Index:** 24% 90 Day T-Bills, 20% Bloomberg Barclays US Aggregate Bond, 15% Russell 1000 Index*, 4% MSCI ACWI ex US IMI, 1% Russell 2000 Index*, 10% Bloomberg Barclays Global Aggregate ex. US Bond Index (hedged), 3% Bloomberg Commodity Index, 20% Bloomberg Barclays Global Inflation-Linked Bond Index 1-10 Year (USD Hedged), 3% NFI-ODCE (Value Weighted)
- (6) **Target Date 2015 Index:** 19% 90 Day T-Bills, 21% Bloomberg Barclays US Aggregate Bond, 18% Russell 1000 Index*, 5% MSCI ACWI ex US IMI, 2% Russell 2000 Index*, 10% Bloomberg Barclays Global Aggregate ex. US Bond Index (hedged), 3% Bloomberg Commodity Index, 16% Bloomberg Barclays Global Inflation-Linked Bond Index 1-10 Year (USD Hedged), 6% NFI-ODCE (Value Weighted)
- (7) **Target Date 2020 Index:** 14% 90 Day T-Bills, 18% Bloomberg Barclays US Aggregate Bond, 22% Russell 1000 Index*, 9% MSCI ACWI ex US IMI, 3% Russell 2000 Index*, 10% Bloomberg Barclays Global Aggregate ex. US Bond Index (hedged), 3% Bloomberg Commodity Index, 11% Bloomberg Barclays Global Inflation-Linked Bond Index 1-10 Year (USD Hedged), 10% NFI-ODCE (Value Weighted)

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