

DEFINED CONTRIBUTION INVESTMENT PLANS (Continued)

Defined Contribution Plans Comparative Annualized Rates of Return

Year Ended December 31, 2017

Investment Option Comparative Index	Annualized			
	1-Year	3-Year	5-Year	10-Year
Income Fund	1.72%	1.64%	1.67%	2.14%
Treasury Bills Index.....	0.86	0.41	0.27	0.39
Bond Fund	4.64	3.38	3.30	5.24
Bloomberg Barclays Capital Aggregate Bond Index	3.54	2.24	2.10	4.01
Balanced Fund	17.13	9.05	11.74	7.85
Balanced Index ⁽¹⁾	14.13	7.70	10.21	7.05
Large Cap Stock Value Fund	18.23	11.02	16.22	7.61
*Russell 1000 Value Index	13.66	8.65	14.04	7.10
Large Cap Stock Index Fund	21.42	11.03	15.45	8.18
Large Cap Stock Blended Index ⁽²⁾	21.69	11.23	15.71	8.40
Large Cap Stock Growth Fund	33.20	13.65	17.44	9.70
*Russell 1000 Growth Index	30.21	13.79	17.33	10.00
International Fund	27.56	8.33	7.19	1.72
International Blended Index ⁽³⁾	27.81	8.38	7.22	1.36
Small Cap Stock Fund	11.35	9.86	14.44	9.74
*Russell 2000 Index	14.65	9.96	14.12	8.71
Target Retired Fund	6.83	4.36	N/A	N/A
Target Retired Index ⁽⁴⁾	5.91	3.47	—	—
Target Date 2010 Fund	7.65	4.54	N/A	N/A
Target Date 2010 Index ⁽⁵⁾	6.64	3.96	—	—
Target Date 2015 Fund	8.94	5.27	N/A	N/A
Target Date 2015 Index ⁽⁶⁾	8.03	4.83	—	—
Target Date 2020 Fund	11.51	6.34	N/A	N/A
Target Date 2020 Index ⁽⁷⁾	10.44	5.82	—	—

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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:** 22% 90 Day T-Bills, 21% Bloomberg Barclays US Aggregate Bond, 17% 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, 19% Bloomberg Barclays Global Inflation-Linked Bond Index 1-10 Year (USD Hedged), 3% NFI-ODCE (Value Weighted)

(6) **Target Date 2015 Index:** 17% 90 Day T-Bills, 21% Bloomberg Barclays US Aggregate Bond, 19% Russell 1000 Index*, 6% MSCI ACWI ex US IMI, 2% Russell 2000 Index*, 10% Bloomberg Barclays Global Aggregate ex. US Bond Index (hedged), 3% Bloomberg Commodity Index, 14% Bloomberg Barclays Global Inflation-Linked Bond Index 1-10 Year (USD Hedged), 8% NFI-ODCE (Value Weighted)

(7) **Target Date 2020 Index:** 12% 90 Day T-Bills, 18% Bloomberg Barclays US Aggregate Bond, 0.5% Russell 1000 Value Index*, 23% Russell 1000 Index*, 0.5% Russell 1000 Growth Index*, 11% MSCI ACWI ex US IMI, 3% Russell 2000 Index, 10% Bloomberg Barclays Global Aggregate ex. US Bond Index (hedged), 3% Bloomberg Commodity Index, 9% Bloomberg Barclays Global Inflation-Linked Bond Index 1-10 Year (USD Hedged), 10% NFI-ODCE (Value Weighted)

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DEFINED CONTRIBUTION INVESTMENT PLANS (Continued)

Defined Contribution Plans

Comparative Annualized Rates of Return (Concluded)

Year Ended December 31, 2017

Investment Option Comparative Index	Annualized			
	1-Year	3-Year	5-Year	10-Year
Target Date 2025 Fund	14.14%	7.35%	N/A	N/A
Target Date 2025 Index ⁽⁸⁾	13.13	6.89	—	—
Target Date 2030 Fund	16.96	8.30	N/A	N/A
Target Date 2030 Index ⁽⁹⁾	16.08	7.87	—	—
Target Date 2035 Fund	19.44	9.01	N/A	N/A
Target Date 2035 Index ⁽¹⁰⁾	18.50	8.58	—	—
Target Date 2040 Fund	20.30	9.28	N/A	N/A
Target Date 2040 Index ⁽¹¹⁾	19.55	8.83	—	—
Target Date 2045 Fund	20.74	9.41	N/A	N/A
Target Date 2045 Index ⁽¹²⁾	19.84	8.93	—	—
Target Date 2050 Fund	20.74	9.41	N/A	N/A
Target Date 2050 Index ⁽¹³⁾	19.83	8.93	—	—
Target Date 2055 Fund	20.74	9.40	N/A	N/A
Target Date 2055 Index ⁽¹⁴⁾	19.83	8.93	—	—
Target Date 2060 Fund	20.74	9.41	N/A	N/A
Target Date 2060 Index ⁽¹⁵⁾	19.83	8.93	—	—
Tier 2 Nonvested Fund	13.39	6.53	7.33%	N/A
Tier 2 Nonvested Index ⁽¹⁶⁾	12.15	5.84	6.84	—

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(8) **Target Date 2025 Index:** 7% 90 Day T-Bills, 15% Bloomberg Barclays US Aggregate Bond, 2.5% Russell 1000 Value Index*, 24% Russell 1000 Index*, 2.5% Russell 1000 Growth Index*, 17% MSCI ACWI ex. US IMI, 4% Russell 2000 Index*, 9% Bloomberg Barclays Global Aggregate ex. US Bond Index (hedged), 2% Russell Fundamental US Select Real Estate Index**, 3% Bloomberg Commodity Index, 4% Bloomberg Barclays Global Inflation-Linked Bond Index 1-10 Year (USD Hedged), 10% NFI-ODCE (Value Weighted)

(9) **Target Date 2030 Index:** 2% 90 Day T-Bills, 10% Bloomberg Barclays US Aggregate Bond, 4% Russell 1000 Value Index*, 24% Russell 1000 Index*, 4% Russell 1000 Growth Index*, 24% MSCI ACWI ex. US IMI, 7% Russell 2000 Index, 7% Bloomberg Barclays Global Aggregate ex. US Bond Index (hedged), 4% Russell Fundamental US Select Real Estate Index**, 4% Bloomberg Commodity Index, 10% NFI-ODCE (Value Weighted)

(10) **Target Date 2035 Index:** 6% Bloomberg Barclays US Aggregate Bond, 6.5% Russell 1000 Value Index*, 23% Russell 1000 Index*, 6.5% Russell 1000 Growth Index*, 30% MSCI ACWI ex. US IMI, 9% Russell 2000 Index, 3% Bloomberg Barclays Global Aggregate ex. US Bond Index (hedged), 4% Russell Fundamental US Select Real Estate Index**, 4% Bloomberg Commodity Index, 8% NFI-ODCE (Value Weighted)

(11) **Target Date 2040 Index:** 4% Bloomberg Barclays US Aggregate Bond, 9% Russell 1000 Value Index*, 21% Russell 1000 Index*, 9% Russell 1000 Growth Index*, 32% MSCI ACWI ex. US IMI, 10% Russell 2000 Index*, 2% Bloomberg Barclays Global Aggregate ex. US Bond Index (hedged), 4% Russell Fundamental US Select Real Estate Index**, 4% Bloomberg Commodity Index, 5% NFI-ODCE (Value Weighted)

(12) **Target Date 2045 Index:** 3% Bloomberg Barclays US Aggregate Bond, 10% Russell 1000 Value Index*, 20% Russell 1000 Index*, 10% Russell 1000 Growth Index*, 33% MSCI ACWI ex. US IMI, 10% Russell 2000 Index*, 2% Bloomberg Barclays Global Aggregate ex. US Bond Index (hedged), 4% Russell Fundamental US Select Real Estate Index**, 4% Bloomberg Commodity Index, 4% NFI-ODCE (Value Weighted)

(13) **Target Date 2050 Index:** 3% Bloomberg Barclays US Aggregate Bond, 10% Russell 1000 Value Index*, 20% Russell 1000 Index*, 10% Russell 1000 Growth Index*, 33% MSCI ACWI ex. US IMI, 10% Russell 2000 Index*, 2% Bloomberg Barclays Global Aggregate ex. US Bond Index (hedged), 4% Russell Fundamental US Select Real Estate Index**, 4% Bloomberg Commodity Index, 4% NFI-ODCE (Value Weighted)

(14) **Target Date 2055 Index:** 3% Bloomberg Barclays US Aggregate Bond, 10% Russell 1000 Value Index*, 20% Russell 1000 Index*, 10% Russell 1000 Growth Index*, 33% MSCI ACWI ex. US IMI, 10% Russell 2000 Index*, 2% Bloomberg Barclays Global Aggregate ex. US Bond Index (hedged), 4% Russell Fundamental US Select Real Estate Index**, 4% Bloomberg Commodity Index, 4% NFI-ODCE (Value Weighted)

(15) **Target Date 2060 Index:** 3% Bloomberg Barclays US Aggregate Bond, 10% Russell 1000 Value Index*, 20% Russell 1000 Index*, 10% Russell 1000 Growth Index*, 33% MSCI ACWI ex. US IMI, 10% Russell 2000 Index*, 2% Bloomberg Barclays Global Aggregate ex. US Bond Index (hedged), 4% Russell Fundamental US Select Real Estate Index**, 4% Bloomberg Commodity Index, 4% NFI-ODCE (Value Weighted)

(16) **Tier 2 Nonvested Index:** 30% Bloomberg Barclays US Aggregate Bond, 23% Russell 1000 Index*, 18% MSCI ACWI ex. US IMI, 5% Russell 2000 Index*, 10% Bloomberg Barclays Global Aggregate ex. US Bond Index (hedged), 4% Russell Fundamental US Select Real Estate Index**, 5% Bloomberg Commodity Index, 5% Bloomberg Barclays Global Inflation-Linked Bond Index 1-10 Year (USD Hedged)

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