



2012 INVESTMENT RESULTS (2nd Quarter)

Total Return¹ of CCOERA Investments for the period ending June 30, 2012

Investment Options		2nd Qtr	YTD	1 Year	5 Year	10 Year	Exp Ratio ²	Std Dvtn	
Pension Portfolio 1 - Very Conservative		-0.35%	2.18%	1.25%	3.56%	5.21%	0.40%	4.97%	
Pension Portfolio 2 - Conservative		-1.49%	3.64%	0.13%	2.74%	5.52%	0.53%	9.79%	
Pension Portfolio 3 - Moderate		-2.49%	4.77%	-1.37%	1.71%	5.79%	0.65%	14.76%	
Pension Portfolio 4 - Aggressive		-3.54%	5.82%	-3.19%	0.63%	5.85%	0.76%	19.74%	
Pension Portfolio 5 - Very Aggressive		-5.10%	6.73%	-5.05%	-1.84%	5.45%	0.68%	23.94%	
FIXED	Fidelity Select Money Market (FSLXX)	0.02%	0.05%	0.08%	1.28%	1.94%	0.30%	0.85%	
	CCOERA Book Value Fund	0.63%	1.29%	2.79%	3.90%	4.72%	0.06%	0.51%	
	PIMCO Total Return Fund (PTRTX)	2.79%	5.75%	6.96%	9.23%	6.98%	0.46%	4.42%	
	PIMCO High Yield Fund (PHIYX)	1.46%	6.64%	6.34%	7.14%	8.84%	0.55%	13.96%	
EQUITY (Stock Funds)	LargeCap	Vanguard Institutional 500 Index (VINIX)	-2.75%	9.48%	5.43%	0.25%	5.35%	0.04%	21.20%
		Neuberger Berman Social Fund (NBSTX)	-6.35%	3.45%	-5.60%	-0.95%	6.04%	1.08%	21.56%
		Davis NY Venture(DNVYX)	-4.17%	7.01%	-0.44%	-2.21%	5.53%	0.62%	22.84%
		Rainier Large Cap Equity (RAIEIX)	-6.12%	7.78%	-1.35%	-1.69%	4.80%	0.90%	22.29%
		Fidelity Contrafund (FCNTX)	-3.52%	10.91%	6.11%	2.93%	8.17%	0.81%	20.08%
		American Beacon International (AAIEX)	-6.51%	4.64%	-13.58%	-5.30%	5.58%	0.71%	25.70%
	Foreign	American Funds EuroPacific Growth (RERGX) ³	-6.13%	5.49%	-12.62%	-2.37%	7.53%	0.50%	N/A%
		Vanguard Mid-Cap Index Fund (VMCIX)	-5.46%	7.22%	-2.77%	0.69%	7.86%	0.08%	25.38%
	Mid Cap	Fidelity Low-Priced Fund (FLPSX)	-5.65%	7.53%	-1.00%	1.72%	8.69%	0.83%	22.53%
		Artisan Mid-Cap Fund (APHMIX)	-7.57%	11.79%	-0.42%	5.20%	9.14%	1.06%	25.49%
		Vanguard Small-Cap Index Fund (VSCIX)	-3.45%	9.07%	-1.34%	1.93%	8.16%	0.14%	26.82%
	RE Sm Cap	American Beacon Small Cap Value (AVFIX)	-5.75%	6.05%	-3.16%	0.18%	8.03%	0.83%	27.71%
		Cohen & Steers Realty Shares (CSRIX)	2.85%	13.51%	8.72%	3.15%	11.55%	0.75%	33.55%

Benchmarks/Indexes	2nd Qtr	YTD	1 Year	5 Year	10 Year	Exp Ratio	Std Dvtn
90-Day Treasury Bill (Citigroup)	0.03%	0.03%	0.03%	0.87%	1.77%	0.0%	0.40%
5-Year Treasury Yield + .50%	0.20%	0.42%	0.95%	2.19%	3.00%	0.0%	5.93%
Barclays Aggregate Bond Index	2.06%	2.37%	7.47%	6.79%	5.63%	0.0%	3.30%
S&P 500 Index	-2.75%	9.49%	5.45%	0.22%	5.33%	0.0%	21.20%
MSCI EAFE Value Index (Net)	-7.05%	1.98%	-15.16%	-7.66%	5.29%	0.0%	26.64%
MSCI EAFE Growth Index (Net)	-7.27%	3.86%	-12.56%	-4.60%	4.91%	0.0%	24.32%
S&P 500 Large Cap Value Index	-3.58%	8.92%	3.00%	-2.68%	4.79%	0.0%	23.35%
S&P 500 Large Cap Growth Index	-2.05%	9.97%	7.77%	3.04%	5.77%	0.0%	19.87%
MSCI 450 Mid Cap Index ³	-5.46%	7.24%	-2.71%	0.68%	N/A%	0.0%	25.41%
S&P 400 Mid Cap Growth Index	-5.67%	7.61%	-3.70%	4.13%	8.40%	0.0%	25.02%
MSCI 1750 Small Cap Index	-3.45%	9.07%	-1.41%	1.76%	8.57%	0.0%	26.85%
S&P 600 Small Cap Value Index	-4.93%	7.30%	1.74%	0.27%	6.73%	0.0%	26.21%

¹The 5-Year & 10-Year returns are Average Annual Total Returns that are "net" of stated Expense Ratios. ²Doesn't include CCOERA administrative fee of .25%, which only applies to first \$200,000 invested. ³Since inception annualized return for fund class in existence less than 10 years. Information contained herein comes from Morningstar, Inc. & InnoVest Portfolio Solutions, Inc. Neither Morningstar, InnoVest nor their content providers are responsible for any losses arising from any use of this information. Past performance is no guarantee of future results.