



2015 INVESTMENT RESULTS (4th Quarter)

Total Return¹ of CCOERA Investments for the period ending December 31, 2015

| INVESTMENT OPTIONS | | | 4th Qtr | YTD | 1 Year | 5 Year | 10 Year | Exp Ratio ² | Std Dev |
|---|-----------------------------------|---------------------|---------|--------|--------|--------|---------|------------------------|---------|
| Pension Portfolio 1 - Very Conservative | | | 0.72% | 0.72% | 0.72% | 3.02% | 4.01% | 0.38% | 2.76% |
| Pension Portfolio 2 - Conservative | | | 1.61% | 0.53% | 0.53% | 4.32% | 4.60% | 0.49% | 5.38% |
| Pension Portfolio 3 - Moderate | | | 2.18% | -0.18% | -0.18% | 5.18% | 4.88% | 0.59% | 7.95% |
| Pension Portfolio 4 - Aggressive | | | 2.79% | -0.78% | -0.78% | 5.91% | 5.06% | 0.69% | 10.61% |
| Pension Portfolio 5 - Very Aggressive | | | 3.89% | -0.82% | -0.82% | 7.03% | 4.96% | 0.58% | 13.14% |
| FIXED | | TICKER | 4th Qtr | YTD | 1 Year | 5 Year | 10 Year | Exp Ratio ² | Std Dev |
| Other | Fidelity Select Money Market | (FZDXX) | 0.01% | 0.02% | 0.02% | 0.01% | 1.34% | 0.30% | 0.00% |
| | CCOERA Book Value Fund | | 0.50% | 1.87% | 1.87% | 2.22% | 3.46% | 0.06% | 0.23% |
| Bonds | Metro West Total Return Fund | (MWTIX) | -0.40% | 0.29% | 0.29% | 4.69% | 6.38% | 0.44% | 2.69% |
| | PIMCO High Yield Fund | (PHIYX) | -0.49% | -1.85% | -1.85% | 5.02% | 6.18% | 0.55% | 6.10% |
| EQUITY (STOCK FUNDS) | | TICKER | 4th Qtr | YTD | 1 Year | 5 Year | 10 Year | Exp Ratio ² | Std Dev |
| Large Cap | Vanguard Institutional 500 Index | (VINIX) | 7.05% | 1.37% | 1.37% | 12.54% | 7.31% | 0.04% | 11.60% |
| | Neuberger Berman Social Fund | (NRSRX) | 5.96% | -0.14% | -0.14% | 10.53% | 7.14% | 0.60% | 12.21% |
| | Dodge & Cox | (DODGX) | 4.54% | -4.49% | -4.49% | 11.64% | 5.69% | 0.52% | 13.37% |
| | Harbor Capital Appreciation Fund | (HACAX) | 8.09% | 10.99% | 10.99% | 14.35% | 8.38% | 0.66% | 13.46% |
| | Fidelity Contrafund | (FCNTX) | 6.34% | 6.49% | 6.49% | 12.69% | 8.71% | 0.64% | 11.51% |
| Foreign | American Beacon International | (AAIEX) | 2.62% | -1.75% | -1.75% | 4.11% | 3.39% | 0.73% | 15.34% |
| | American Funds EuroPacific Growth | (REGX) ³ | 2.97% | -0.48% | -0.48% | 3.99% | 4.84% | 0.49% | 13.70% |
| Mid Cap | Vanguard Mid-Cap Index Fund | (VMCIX) | 3.44% | -1.33% | -1.33% | 11.53% | 7.93% | 0.08% | 13.12% |
| | Fidelity Low-Priced Fund | (FLPSX) | 1.63% | -0.56% | -0.56% | 11.23% | 8.28% | 0.79% | 11.97% |
| | Artisan Mid-Cap Fund | (APHMX) | 4.58% | 2.42% | 2.42% | 11.95% | 10.09% | 0.95% | 14.60% |
| Sm Cap | Vanguard Small-Cap Index Fund | (VSCIX) | 3.12% | -3.63% | -3.63% | 10.45% | 7.98% | 0.08% | 14.90% |
| | American Beacon Sm Cap Value | (AVFIX) | 2.03% | -5.04% | -5.04% | 9.26% | 6.87% | 0.81% | 15.97% |
| RE | Cohen & Steers Realty Shares | (CSRIX) | 7.86% | 5.23% | 5.23% | 11.78% | 8.01% | 0.75% | 15.51% |
| BENCHMARKS/INDEXES | | | 4th Qtr | YTD | 1 Year | 5 Year | 10 Year | Exp Ratio | Std Dev |
| Citigroup 3 Month Treasury Bill Index | | | 0.01% | 0.03% | 0.03% | 0.05% | 1.17% | 0.00% | 0.01% |
| 5 -Year Treasury Yield + .50% | | | 0.40% | 1.53% | 1.53% | 1.42% | 2.31% | 0.00% | 3.10% |
| Barclays Aggregate Bond Index | | | -0.57% | 0.55% | 0.55% | 3.25% | 4.52% | 0.00% | 2.68% |
| S&P 500 Index | | | 7.04% | 1.38% | 1.38% | 12.57% | 7.31% | 0.00% | 11.60% |
| MSCI EAFE Value Index (Net) | | | 2.68% | -5.68% | -5.68% | 2.55% | 1.96% | 0.00% | 15.68% |
| MSCI EAFE Growth Index (Net) | | | 6.67% | 4.09% | 4.09% | 4.60% | 4.03% | 0.00% | 14.40% |
| S&P Large Cap Value Index | | | 6.05% | -3.13% | -3.13% | 10.96% | 5.80% | 0.00% | 12.19% |
| S&P Large Cap Growth Index | | | 7.86% | 5.52% | 5.52% | 14.06% | 8.70% | 0.00% | 11.43% |
| CRSP U.S. Mid Cap Index | | | 3.46% | -1.28% | -1.28% | 11.74% | 8.01% | 0.00% | 12.82% |
| Russell Mid Cap Growth Index | | | 4.12% | -0.20% | -0.20% | 11.54% | 8.16% | 0.00% | 13.61% |
| CRSP U.S. Small Cap Index | | | 3.10% | -3.68% | -3.68% | 10.79% | 8.39% | 0.00% | 14.70% |
| Russell 2000 Value Index | | | 2.88% | -7.47% | -7.47% | 7.67% | 5.57% | 0.00% | 15.20% |

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 \$175,000 invested, effective 7/1/14. 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.