

June 30, 2017

**DeKalb County, Georgia**



**Investment Measurement Service  
Monthly Review**

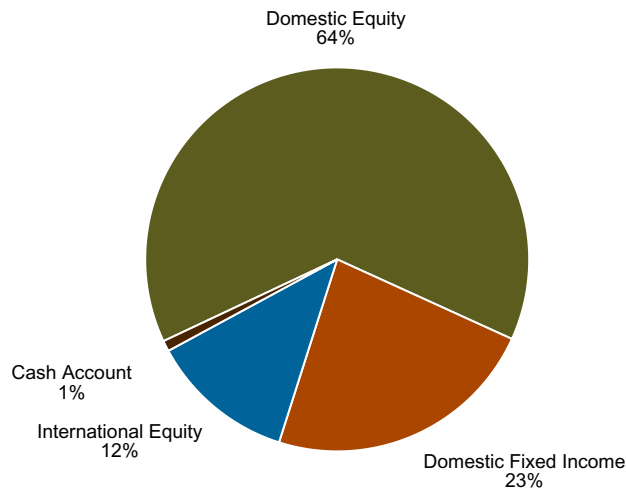
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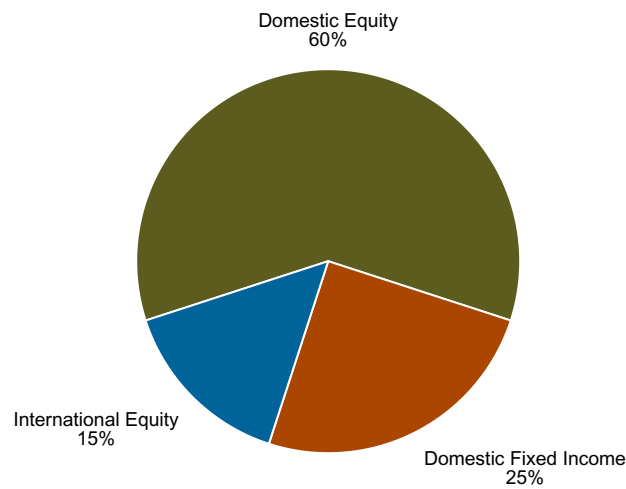
## Actual vs Target Asset Allocation

The first chart below shows the Fund's asset allocation as of June 30, 2017. The second chart shows the Fund's target asset allocation as outlined in the investment policy statement.

### Actual Asset Allocation



### Target Asset Allocation



Asset Class	\$000s Actual	Percent Actual	Percent Target	Percent Difference	\$000s Difference
Domestic Equity	857,354	63.8%	60.0%	3.8%	51,150
Domestic Fixed Income	310,215	23.1%	25.0%	(1.9%)	(25,703)
International Equity	163,445	12.2%	15.0%	(2.8%)	(38,106)
Cash Account	12,659	0.9%	0.0%	0.9%	12,659
Total	1,343,673	100.0%	100.0%		

\*Current Month Target Performance is calculated using monthly rebalancing.

## Investment Manager Asset Allocation

The table below contrasts the distribution of assets across the Fund's investment managers as of June 30, 2017, with the distribution as of May 31, 2017. The change in asset distribution is broken down into the dollar change due to Net New Investment and the dollar change due to Investment Return.

### Asset Distribution Across Investment Managers

	June 30, 2017		Net New Inv.	Inv. Return	May 31, 2017	
	Market Value	Weight			Market Value	Weight
<b>Domestic Equity</b>	<b>\$857,353,802</b>	<b>63.81%</b>	<b>\$(24,124,296)</b>	<b>\$7,963,147</b>	<b>\$873,514,951</b>	<b>66.44%</b>
<b>Large Cap</b>	<b>\$699,945,713</b>	<b>52.09%</b>	<b>\$(23,935,550)</b>	<b>\$6,586,579</b>	<b>\$717,294,684</b>	<b>54.56%</b>
Jennison Associates	177,922,697	13.24%	(5,318,162)	(346,718)	183,587,578	13.96%
Montag & Caldwell	108,148,059	8.05%	(4,249,170)	(283,567)	112,680,797	8.57%
Edgar Lomax	30,603,589	2.28%	(115,214)	224,690	30,494,112	2.32%
GAMCO Investors Inc.	172,219,822	12.82%	(6,314,135)	3,381,993	175,151,964	13.32%
Southeastern Asset Mgmt.	157,555,842	11.73%	(7,796,501)	1,656,212	163,696,131	12.45%
Ivy Large Value	53,495,705	3.98%	(142,368)	1,953,969	51,684,104	3.93%
<b>Small Cap</b>	<b>\$157,408,088</b>	<b>11.71%</b>	<b>\$(188,745)</b>	<b>\$1,376,567</b>	<b>\$156,220,267</b>	<b>11.88%</b>
Frontier Capital Management	78,697,575	5.86%	(91,687)	1,259,929	77,529,333	5.90%
EARNEST Partners	78,710,514	5.86%	(97,059)	116,638	78,690,934	5.99%
<b>Domestic Fixed Income</b>	<b>\$310,215,269</b>	<b>23.09%</b>	<b>\$(1,050,857)</b>	<b>\$985,013</b>	<b>\$310,281,113</b>	<b>23.60%</b>
Denver Investment Advisors	154,603,230	11.51%	(475,171)	(93,235)	155,171,636	11.80%
Income Research & Mgmt	86,768,947	6.46%	(419,257)	507,818	86,680,386	6.59%
Advent Capital Management	68,843,092	5.12%	(156,429)	570,431	68,429,090	5.20%
<b>International Equity</b>	<b>\$163,444,509</b>	<b>12.16%</b>	<b>\$36,877,750</b>	<b>\$1,171,210</b>	<b>\$125,395,548</b>	<b>9.54%</b>
Marathon	38,146,317	2.84%	36,877,750	1,268,567	-	-
T. Rowe Price Overseas Fd	125,298,192	9.33%	0	(97,357)	125,395,548	9.54%
<b>Cash Account</b>	<b>\$12,658,991</b>	<b>0.94%</b>	<b>\$7,072,135</b>	<b>\$11,327</b>	<b>\$5,575,528</b>	<b>0.42%</b>
<b>Total Fund</b>	<b>\$1,343,672,570</b>	<b>100.0%</b>	<b>\$18,774,733</b>	<b>\$10,130,697</b>	<b>\$1,314,767,140</b>	<b>100.0%</b>

## Investment Manager Returns

The table below details the rates of return for the fund's investment managers over various time periods ended June 30, 2017. Negative returns are shown in red, positive returns in black. Returns for one year or greater are annualized. The first set of returns for each asset class represents the composite returns for all the fund's accounts for that asset class.

### Returns for Periods Ended June 30, 2017

	Last Month	Last 3 Months	Last 6 Months	Last 9 Months	Last 12 Months
<b>Gross of Fee Returns</b>					
<b>Domestic Equity</b>	<b>0.90%</b>	<b>3.50%</b>	<b>10.04%</b>	<b>13.73%</b>	<b>20.75%</b>
Russell 3000	0.90%	3.02%	8.93%	13.52%	18.51%
<b>Large Cap</b>	<b>0.91%</b>	<b>3.76%</b>	<b>10.43%</b>	<b>13.30%</b>	<b>19.41%</b>
S&P 500 Index	0.62%	3.09%	9.34%	13.52%	17.90%
<b>Large Cap Growth</b>	<b>(0.26%)</b>	<b>5.58%</b>	<b>15.33%</b>	<b>13.89%</b>	<b>20.19%</b>
Jennison Associates	(0.23%)	5.91%	17.46%	16.53%	26.62%
Montag & Caldwell	(0.31%)	5.04%	12.06%	9.87%	11.21%
Russell 1000 Growth	(0.26%)	4.67%	13.99%	15.15%	20.42%
<b>Large Cap Value</b>	<b>1.73%</b>	<b>2.53%</b>	<b>7.24%</b>	<b>12.91%</b>	<b>18.87%</b>
Edgar Lomax	0.74%	1.57%	5.39%	11.11%	13.42%
GAMCO Investors Inc.	1.97%	1.33%	6.59%	14.07%	18.24%
Southeastern Asset Mgmt.	1.00%	3.86%	8.35%	11.46%	19.85%
Ivy Large Value	3.78%	3.04%	7.01%	14.62%	21.67%
Russell 1000 Value	1.63%	1.34%	4.66%	11.64%	15.53%
<b>Small Cap</b>	<b>0.88%</b>	<b>2.35%</b>	<b>8.32%</b>	<b>15.81%</b>	<b>27.40%</b>
Russell 2000	3.46%	2.46%	4.99%	14.26%	24.60%
<b>Small Cap Growth</b>					
Frontier Capital Management	1.63%	3.02%	9.36%	14.13%	29.21%
Russell 2500 Growth	2.28%	4.13%	10.63%	13.51%	21.44%
<b>Small Cap Value</b>					
EARNEST Partners	0.15%	1.68%	7.31%	17.54%	25.65%
Russell 2000 Value	3.50%	0.67%	0.54%	14.69%	24.86%
<b>Domestic Fixed Income</b>	<b>0.32%</b>	<b>2.43%</b>	<b>4.30%</b>	<b>1.90%</b>	<b>3.25%</b>
Dom. Fixed Income Benchmark (1)	(0.18%)	1.96%	3.74%	2.20%	3.61%
Denver Investment Advisors	(0.06%)	1.63%	2.64%	(0.28%)	0.34%
Income Research & Mgmt (2)	0.59%	2.27%	2.78%	(0.45%)	(0.29%)
Blmbg Aggregate	(0.10%)	1.45%	2.27%	(0.77%)	(0.31%)
Advent Capital Management	0.83%	4.52%	10.43%	10.69%	16.20%
ML Inv Grade Convertible Index	(0.48%)	4.02%	9.76%	14.80%	20.67%
ML IG US Converts 5% Cap	0.46%	4.45%	9.71%	12.60%	16.58%
<b>International Equity</b>	<b>0.79%</b>	<b>7.78%</b>	<b>16.28%</b>	<b>15.66%</b>	<b>23.30%</b>
T. Rowe Price Overseas Fd (3)	(0.08%)	6.98%	16.05%	15.14%	23.22%
MSCI EAFE Index	(0.18%)	6.12%	13.81%	13.00%	20.27%
<b>Total Fund</b>	<b>0.76%</b>	<b>3.65%</b>	<b>9.24%</b>	<b>10.83%</b>	<b>16.30%</b>
Total Fund Target*	0.59%	3.21%	8.16%	10.70%	15.27%

\* The Total Fund Target consists of 50% S&P 500, 20% Blmbg Barclays Aggregate, 15% MSCI EAFE, 10% Russell 2000, and 5% ML Inv Grade Convertible Index.

(1) 80% Blmbg Barclays Aggregate and 20% ML Inv Grade Convertible Index.

(2) On November 15, 2016, the JP Morgan account closed and IR&M began transitioning the portfolio. Official performance for IR&M begins on February 1, 2017.

(3) Mutual Fund returns are net of fees.

## Investment Manager Returns

The table below details the rates of return for the fund's investment managers over various time periods ended June 30, 2017. Negative returns are shown in red, positive returns in black. Returns for one year or greater are annualized. The first set of returns for each asset class represents the composite returns for all the fund's accounts for that asset class.

### Returns for Periods Ended June 30, 2017

	Last 3 Years	Last 5 Years	Last 7 Years	Last 10 Years
<b>Gross of Fee Returns</b>				
<b>Domestic Equity</b>	<b>6.80%</b>	<b>13.53%</b>	<b>14.17%</b>	<b>7.55%</b>
Russell 3000	9.10%	14.58%	15.34%	7.26%
<b>Large Cap</b>	<b>6.24%</b>	<b>12.96%</b>	<b>13.73%</b>	<b>7.56%</b>
S&P 500 Index	9.61%	14.63%	15.41%	7.18%
<b>Large Cap Growth</b>	<b>9.74%</b>	<b>14.23%</b>	<b>15.30%</b>	<b>9.04%</b>
Jennison Associates	11.65%	16.41%	17.29%	10.10%
Montag & Caldwell	7.13%	11.47%	12.96%	7.95%
Russell 1000 Growth	11.11%	15.30%	16.48%	8.91%
<b>Large Cap Value</b>	<b>4.13%</b>	<b>12.17%</b>	<b>12.76%</b>	<b>6.53%</b>
Edgar Lomax	8.07%	13.42%	15.08%	6.77%
GAMCO Investors Inc.	4.85%	13.52%	14.61%	9.02%
Southeastern Asset Mgmt.	2.13%	10.40%	10.65%	4.55%
Ivy Large Value	7.05%	14.67%	-	-
Russell 1000 Value	7.36%	13.94%	14.31%	5.57%
<b>Small Cap</b>	<b>9.78%</b>	<b>16.61%</b>	<b>16.52%</b>	<b>7.50%</b>
Russell 2000	7.36%	13.70%	14.35%	6.92%
<b>Small Cap Growth</b>				
Frontier Capital Management	8.92%	16.63%	17.15%	-
Russell 2500 Growth	7.65%	14.33%	15.47%	8.18%
<b>Small Cap Value</b>				
EARNEST Partners	10.65%	16.62%	16.08%	8.50%
Russell 2000 Value	7.02%	13.39%	13.50%	5.92%
<b>Domestic Fixed Income</b>	<b>4.06%</b>	<b>4.53%</b>	<b>4.90%</b>	<b>4.99%</b>
Dom. Fixed Income Benchmark (1)	4.05%	4.09%	4.23%	5.21%
Denver Investment Advisors	2.86%	2.91%	3.55%	4.78%
Income Research & Mgmt (2)	2.92%	2.49%	3.49%	-
Blended Benchmark (3)	2.48%	2.20%	2.88%	4.26%
Advent Capital Management	8.64%	11.73%	10.59%	-
ML Inv Grade Convertible Index	10.35%	13.63%	11.56%	6.07%
ML IG US Converts 5% Cap	8.74%	11.67%	-	-
<b>International Equity</b>	<b>0.89%</b>	<b>8.76%</b>	<b>8.60%</b>	<b>0.07%</b>
T. Rowe Price Overseas Fd (4)	2.04%	9.03%	7.37%	-
MSCI EAFE Index	1.15%	8.69%	7.91%	1.03%
<b>Total Fund</b>	<b>5.42%</b>	<b>10.52%</b>	<b>10.80%</b>	<b>6.60%</b>
Total Fund Target*	7.06%	10.89%	11.35%	6.91%

\* The Total Fund Target consists of 50% S&P 500, 20% Blmbg Barclays Aggregate, 15% MSCI EAFE, 10% Russell 2000, and 5% ML Inv Grade Convertible Index.

(1) 83.3% Blmbg Barclays Aggregate and 16.7% ML Inv Grade Convertible Index through July 31, 2014, and 80% Blmbg Barclays Aggregate and 20% ML Inv Grade Convertible Index thereafter.

(2) On November 15, 2016, the JP Morgan account closed and IR&M began transitioning the portfolio. Official performance for IR&M begins on February 1, 2017.

(3) Blmbg Barclays Aggregate through July 31, 2010; BlmBarclays Gov/Credit Index Intermediate through December 31, 2012; Blmbg Barclays Aggregate thereafter.

(4) Mutual Fund returns are net of fees.

## Investment Manager Returns

The table below details the rates of return for the fund's investment managers over various time periods ended June 30, 2017. Negative returns are shown in red, positive returns in black. Returns for one year or greater are annualized. The first set of returns for each asset class represents the composite returns for all the fund's accounts for that asset class.

### Returns for Periods Ended June 30, 2017

	Last Month	Last 3 Months	Last 6 Months	Last 9 Months	Last 12 Months
<b>Net of Fee Returns</b>					
<b>Domestic Equity</b>	<b>0.86%</b>	<b>3.38%</b>	<b>9.79%</b>	<b>13.33%</b>	<b>20.17%</b>
Russell 3000	0.90%	3.02%	8.93%	13.52%	18.51%
<b>Large Cap</b>	<b>0.87%</b>	<b>3.65%</b>	<b>10.19%</b>	<b>12.94%</b>	<b>18.90%</b>
S&P 500 Index	0.62%	3.09%	9.34%	13.52%	17.90%
<b>Large Cap Growth</b>	<b>(0.29%)</b>	<b>5.49%</b>	<b>15.14%</b>	<b>13.59%</b>	<b>19.78%</b>
Jennison Associates	(0.26%)	5.82%	17.26%	16.24%	26.20%
Montag & Caldwell	(0.34%)	4.95%	11.86%	9.58%	10.81%
Russell 1000 Growth	(0.26%)	4.67%	13.99%	15.15%	20.42%
<b>Large Cap Value</b>	<b>1.69%</b>	<b>2.41%</b>	<b>6.98%</b>	<b>12.50%</b>	<b>18.29%</b>
Edgar Lomax	0.69%	1.44%	5.13%	10.70%	12.86%
GAMCO Investors Inc.	1.92%	1.20%	6.32%	13.65%	17.66%
Southeastern Asset Mgmt.	0.96%	3.73%	8.09%	11.04%	19.26%
Ivy Large Value	3.75%	2.94%	6.78%	14.26%	21.16%
Russell 1000 Value	1.63%	1.34%	4.66%	11.64%	15.53%
<b>Small Cap</b>	<b>0.82%</b>	<b>2.17%</b>	<b>7.96%</b>	<b>15.22%</b>	<b>26.54%</b>
Russell 2000	3.46%	2.46%	4.99%	14.26%	24.60%
<b>Small Cap Growth</b>					
Frontier Capital Management	1.56%	2.83%	8.95%	13.50%	28.27%
Russell 2500 Growth	2.28%	4.13%	10.63%	13.51%	21.44%
<b>Small Cap Value</b>					
EARNEST Partners	0.10%	1.53%	6.99%	17.00%	24.89%
Russell 2000 Value	3.50%	0.67%	0.54%	14.69%	24.86%
<b>Domestic Fixed Income</b>	<b>0.30%</b>	<b>2.37%</b>	<b>4.18%</b>	<b>1.71%</b>	<b>3.00%</b>
Dom. Fixed Income Benchmark (1)	(0.18%)	1.96%	3.74%	2.20%	3.61%
Denver Investment Advisors	(0.08%)	1.58%	2.53%	(0.42%)	0.14%
Income Research & Mgmt (2)	0.57%	2.22%	2.69%	(0.60%)	(0.48%)
Blmbg Aggregate	(0.10%)	1.45%	2.27%	(0.77%)	(0.31%)
Advent Capital Management	0.80%	4.41%	10.21%	10.36%	15.74%
ML Inv Grade Convertible Index	(0.48%)	4.02%	9.76%	14.80%	20.67%
ML IG US Converts 5% Cap	0.46%	4.45%	9.71%	12.60%	16.58%
<b>International Equity</b>	<b>0.79%</b>	<b>7.78%</b>	<b>16.28%</b>	<b>15.66%</b>	<b>23.30%</b>
T. Rowe Price Overseas Fd	(0.08%)	6.98%	16.05%	15.14%	23.22%
MSCI EAFE Index	(0.18%)	6.12%	13.81%	13.00%	20.27%
<b>Total Fund</b>	<b>0.73%</b>	<b>3.55%</b>	<b>9.04%</b>	<b>10.53%</b>	<b>15.88%</b>
Total Fund Target*	0.59%	3.21%	8.16%	10.70%	15.27%

\* The Total Fund Target consists of 50% S&P 500, 20% Blmbg Barclays Agg, 15% MSCI EAFE, 10% Russell 2000, and 5% ML Inv Grade Convertible Index

(1) 80% Blmbg Barclays Aggregate and 20% ML Inv Grade Convertible Index.

(2) On November 15, 2016, the JP Morgan account closed and IR&M began transitioning the portfolio. Official performance for IR&M begins on February 1, 2017.

## Investment Manager Returns

The table below details the rates of return for the fund's investment managers over various time periods ended June 30, 2017. Negative returns are shown in red, positive returns in black. Returns for one year or greater are annualized. The first set of returns for each asset class represents the composite returns for all the fund's accounts for that asset class.

### Returns for Periods Ended June 30, 2017

	Last 3 Years	Last 5 Years	Last 7 Years	Last 10 Years
<b>Net of Fee Returns</b>				
<b>Domestic Equity</b>				
<b>Large Cap</b>				
<b>Large Cap Growth</b>				
Jennison Associates	11.27%	16.00%	16.87%	9.69%
Montag & Caldwell	6.75%	11.07%	12.55%	7.56%
Russell 1000 Growth	11.11%	15.30%	16.48%	8.91%
<b>Large Cap Value</b>				
Edgar Lomax	7.54%	12.86%	14.53%	6.30%
GAMCO Investors Inc.	4.33%	12.96%	14.05%	8.48%
Southeastern Asset Mgmt.	1.62%	9.85%	10.11%	4.03%
Ivy Large Value	6.60%	14.18%	-	-
Russell 1000 Value	7.36%	13.94%	14.31%	5.57%
<b>Small Cap</b>				
<b>Small Cap Growth</b>				
Frontier Capital Management	8.11%	15.77%	16.29%	-
Russell 2500 Growth	7.65%	14.33%	15.47%	8.18%
<b>Small Cap Value</b>				
EARNEST Partners	9.95%	15.89%	15.34%	7.79%
Russell 2000 Value	7.02%	13.39%	13.50%	5.92%
<b>Domestic Fixed Income</b>				
Denver Investment Advisors	2.66%	2.71%	3.34%	4.56%
Income Research & Mgmt (1)	2.73%	2.29%	3.29%	-
Blended Benchmark (2)	2.48%	2.20%	2.88%	4.26%
Advent Capital Management	8.20%	11.29%	10.15%	-
ML Inv Grade Convertible Index	10.35%	13.63%	11.56%	6.07%
ML IG US Converts 5% Cap	8.74%	11.67%	-	-
<b>International Equity</b>				
T. Rowe Price Overseas Fd	2.04%	9.03%	7.37%	-
MSCI EAFE Index	1.15%	8.69%	7.91%	1.03%

(1) On November 15, 2016, the JP Morgan account closed and IR&M began transitioning the portfolio. Official performance for IR&M begins on February 1, 2017.

(2) Blmbg Barclays Aggregate through July 31, 2010; Blmbg Barclays Gov/Cred Idx Intermediate through December 31, 2012; Blmbg Barclays Aggregate thereafter.

## Investment Manager Returns

The table below details the rates of return for the fund's investment managers over various time periods ended June 30, 2017. Negative returns are shown in red, positive returns in black. Returns for one year or greater are annualized. The first set of returns for each asset class represents the composite returns for all the fund's accounts for that asset class.

	1 Month Ended 5/2017	1 Month Ended 4/2017	1 Month Ended 3/2017	Year to Date
<b>Gross of Fee Returns</b>				
<b>Domestic Equity</b>	<b>0.93%</b>	<b>1.63%</b>	<b>1.07%</b>	<b>10.04%</b>
Russell 3000	1.02%	1.06%	0.07%	8.93%
<b>Large Cap</b>	<b>1.07%</b>	<b>1.74%</b>	<b>1.08%</b>	<b>10.43%</b>
S&P 500 Index	1.41%	1.03%	0.12%	9.34%
<b>Large Cap Growth</b>	<b>2.94%</b>	<b>2.83%</b>	<b>1.25%</b>	<b>15.33%</b>
Jennison Associates	3.28%	2.78%	1.28%	17.46%
Montag & Caldwell	2.39%	2.90%	1.21%	12.06%
Russell 1000 Growth	2.60%	2.29%	1.16%	13.99%
<b>Large Cap Value</b>	<b>(0.21%)</b>	<b>1.00%</b>	<b>0.97%</b>	<b>7.24%</b>
Edgar Lomax	0.67%	0.15%	(1.05%)	5.39%
GAMCO Investors Inc.	(1.41%)	0.80%	0.84%	6.59%
Southeastern Asset Mgmt.	1.11%	1.70%	2.03%	8.35%
Ivy Large Value	(0.76%)	0.05%	(0.60%)	7.01%
Russell 1000 Value	(0.10%)	(0.19%)	(1.02%)	4.66%
<b>Small Cap</b>	<b>0.33%</b>	<b>1.12%</b>	<b>1.01%</b>	<b>8.32%</b>
Russell 2000	(2.03%)	1.10%	0.13%	4.99%
<b>Small Cap Growth</b>				
Frontier Capital Management	0.16%	1.22%	0.78%	9.36%
Russell 2500 Growth	0.05%	1.76%	0.74%	10.63%
<b>Small Cap Value</b>				
EARNEST Partners	0.50%	1.02%	1.25%	7.31%
Russell 2000 Value	(3.11%)	0.39%	(0.85%)	0.54%
<b>Domestic Fixed Income</b>	<b>1.06%</b>	<b>1.03%</b>	<b>0.13%</b>	<b>4.30%</b>
Dom. Fixed Income Benchmark (1)	1.02%	1.11%	0.20%	3.74%
Denver Investment Advisors	0.89%	0.79%	(0.03%)	2.64%
Income Research & Mgmt (2)	0.81%	0.85%	(0.19%)	2.78%
Blmbg Aggregate	0.77%	0.77%	(0.05%)	2.27%
Advent Capital Management	1.77%	1.84%	0.94%	10.43%
ML Inv Grade Convertible Index	2.03%	2.45%	1.20%	9.76%
ML IG US Converts 5% Cap	1.94%	1.99%	0.96%	9.71%
<b>International Equity</b>	<b>4.29%</b>	<b>2.54%</b>	<b>3.03%</b>	<b>16.28%</b>
T. Rowe Price Overseas Fd (3)	4.29%	2.66%	3.17%	16.05%
MSCI EAFE Index	3.67%	2.54%	2.75%	13.81%
<b>Total Fund</b>	<b>1.27%</b>	<b>1.57%</b>	<b>1.08%</b>	<b>9.24%</b>
Total Fund Target*	1.31%	1.28%	0.53%	8.16%

\* The Total Fund Target consists of 50% S&P 500, 20% Blmbg Barclays Aggregate, 15% MSCI EAFE, 10% Russell 2000, and 5% ML Inv Grade Convertible Index.

(1) 80% Blmbg Barclays Aggregate and 20% ML Inv Grade Convertible Index.

(2) On November 15, 2016, the JP Morgan account closed and IR&M began transitioning the portfolio. Official performance for IR&M begins on February 1, 2017.

(3) Mutual Fund returns are net of fees.



## Investment Manager Returns

The table below details the rates of return for the fund's investment managers over various time periods ended June 30, 2017. Negative returns are shown in red, positive returns in black. Returns for one year or greater are annualized. The first set of returns for each asset class represents the composite returns for all the fund's accounts for that asset class.

	12 Months Ended 5/2017	12 Months Ended 5/2016	12 Months Ended 5/2015	12 Months Ended 5/2014	12 Months Ended 5/2013
<b>Gross of Fee Returns</b>					
<b>Domestic Equity</b>	<b>18.16%</b>	<b>(3.07%)</b>	<b>8.54%</b>	<b>20.64%</b>	<b>29.30%</b>
Russell 3000	17.69%	0.22%	11.86%	20.57%	27.88%
<b>Large Cap</b>	<b>16.58%</b>	<b>(2.73%)</b>	<b>7.58%</b>	<b>20.82%</b>	<b>28.39%</b>
S&P 500 Index	17.47%	1.72%	11.81%	20.45%	27.28%
<b>Large Cap Growth</b>	<b>18.12%</b>	<b>(0.16%)</b>	<b>15.00%</b>	<b>21.01%</b>	<b>21.53%</b>
Jennison Associates	22.85%	(1.78%)	19.91%	24.77%	20.68%
Montag & Caldwell	11.24%	2.19%	9.32%	16.88%	22.28%
Russell 1000 Growth	20.27%	1.61%	14.73%	22.15%	22.55%
<b>Large Cap Value</b>	<b>15.51%</b>	<b>(4.47%)</b>	<b>3.42%</b>	<b>20.70%</b>	<b>32.78%</b>
Edgar Lomax	15.05%	1.74%	9.18%	21.83%	25.14%
GAMCO Investors Inc.	15.56%	(4.16%)	4.96%	22.86%	33.37%
Southeastern Asset Mgmt.	15.52%	(5.63%)	(0.23%)	19.17%	33.67%
Ivy Large Value	16.03%	(4.84%)	9.28%	20.65%	36.45%
Russell 1000 Value	14.66%	(0.06%)	9.03%	19.60%	32.71%
<b>Small Cap</b>	<b>26.15%</b>	<b>(4.49%)</b>	<b>13.77%</b>	<b>19.82%</b>	<b>34.21%</b>
Russell 2000	20.36%	(5.97%)	11.32%	16.79%	31.07%
<b>Small Cap Growth</b>					
Frontier Capital Management	26.02%	(8.48%)	15.53%	22.29%	34.12%
Russell 2500 Growth	17.85%	(7.31%)	17.55%	18.51%	29.57%
<b>Small Cap Value</b>					
EARNEST Partners	26.28%	(0.32%)	12.02%	17.56%	34.29%
Russell 2000 Value	21.00%	(2.75%)	5.10%	16.87%	31.31%
<b>Domestic Fixed Income</b>	<b>4.40%</b>	<b>2.27%</b>	<b>5.61%</b>	<b>5.61%</b>	<b>5.00%</b>
Dom. Fixed Income Benchmark (1)	5.66%	2.17%	4.87%	5.17%	2.89%
Denver Investment Advisors	2.27%	3.26%	3.23%	3.70%	2.27%
Income Research & Mgmt (2)	0.93%	3.51%	3.81%	2.77%	0.95%
Blended Benchmark (3)	1.58%	2.99%	3.03%	2.71%	0.91%
Advent Capital Management	14.97%	(1.74%)	14.27%	14.65%	19.21%
ML Inv Grade Convertible Index	23.40%	(1.41%)	12.79%	18.08%	19.71%
ML IG US Converts 5% Cap	17.27%	(1.26%)	12.16%	15.78%	16.97%
<b>International Equity</b>	<b>18.47%</b>	<b>(12.09%)</b>	<b>(1.23%)</b>	<b>21.49%</b>	<b>29.10%</b>
T. Rowe Price Overseas Fd (4)	19.63%	(11.54%)	1.26%	19.11%	28.42%
MSCI EAFE Index	16.44%	(9.68%)	(0.48%)	18.04%	31.62%
<b>Total Fund</b>	<b>14.51%</b>	<b>(2.88%)</b>	<b>6.73%</b>	<b>16.52%</b>	<b>21.89%</b>
Total Fund Target*	14.68%	(0.55%)	8.83%	15.23%	20.24%

\* The Total Fund Target consists of 50% S&P 500, 20% Blmbg Barclays Aggregate, 15% MSCI EAFE, 10% Russell 2000, and 5% ML Inv Grade Convertible Index.

(1) 83.3% Blmbg Barclays Aggregate and 16.7% ML Inv Grade Convertible Index through July 31, 2014, and 80% Blmbg Barclays Aggregate and 20% ML Inv Grade Convertible Index thereafter.

(2) On November 15, 2016, the JP Morgan account closed and IR&M began transitioning the portfolio. Official performance for IR&M begins on February 1, 2017.

(3) Blmbg Barclays Gov/Credit Index Intermediate through December 31, 2012; Blmbg Barclays Aggregate thereafter.

(4) Mutual Fund returns are net of fees.