Investment Performance Review
Period Ending June 30, 2017

Miami Beach Fire & Police
DROP

Table Of Contents

1	Fund Write Ups	Page 1
2	Asset Allocation & Performance Trailing Periods DROP	Page 5
3	Voya T.Rowe Price Capital Appreciation (ITCSX)	Page 7
4	American Funds American Mutual (RMFEX)	Page 9
5	MFS Research A (MFRFX)	Page 11
6	Voya T.Rowe Price Growth Equity (ITGIX)	Page 13
7	Voya Index Plus MidCap I (IPMIX)	Page 15
8	Voya American Century Small-Mid Cap Value (IASSX)	Page 17
9	Wanger Small Cap Growth (WUSAX)	Page 19
10	Voya Templeton Foreign Equity I (IFTIX)	Page 21
11	Voya J.P. Morgan Emerging Markets (IJPIX)	Page 23
12	PIMCO VIT Real Return Portfolio - Administrative Class - 833 (PARRX)	Page 25
13	Fidelity Variable Insurance Product Investment Grade Bond (FBNDX)	Page 27
14	Dreyfus Natural Resources (DNLAX)	Page 29
15	Voya Clarion Real Estate (IVRSX)	Page 31
16	Voya Fixed Account 457/401	Page 33
17	Voya Money Market	Page 35
18	Fee Schedule	Page 37

Voya T. Rowe Price Capital Appreciation (ITCSX)

The investment seeks over the long-term, a high total investment return, consistent with the preservation of capital and with prudent investment risk. Under normal market conditions, the Portfolio pursues an active asset allocation strategy whereby investments are allocated among three asset classes: equity securities, debt instruments, and money market instruments. The Portfolio invests at least 50% of its total assets in common stocks.

American Funds American Mutual (RMFEX)

The fund invests primarily in common stocks, securities convertible into common stocks, nonconvertible preferred stocks, U.S. government securities, investment-grade (BBB and above, or unrated, but determined by the fund's investment adviser to be of equivalent quality) bonds and cash. The fund also strives for three objectives: current income, growth of capital and conservation of principal.

MFS Research A (MFRFX)

The investment seeks capital appreciation. The fund normally invests the fund's assets primarily in equity securities. Equity securities include common stocks, preferred stocks, securities convertible into stocks, equity interests in real estate investment trusts (REITs), and depositary receipts for such securities. It may invest the fund's assets in the stocks of companies it believes to have above average earnings growth potential compared to other companies (growth companies), in the stocks of companies it believes are undervalues compared to their perceived worth (value companies), or in a combination of growth and value companies.

Voya T. Rowe Price Growth Equity (ITGIX)

The investment seeks long-term growth through investments in stocks. Under normal market conditions, the Portfolio invests at least 80% of its net assets (plus borrowings for investment purposes) in common stocks of large-capitalization companies. The Portfolio concentrates its investments in growth companies. The sub-adviser ("Sub-Adviser") seeks investments in companies that have the ability to pay increasing dividends through strong cash flow and whose rates of earnings growth are considered above average.

Voya Index Plus MidCap I (IPMIX)

This investment seeks to outperform the total return performance of the S&P400 while maintaining a market level of risk. The fund invests at least 80% of net assets in securities of mid-capitalization companies included in the index. It may invest in derivative instruments. In managing the portfolio, the Sub-Adviser attempts to achieve the Portfolio's objective by overweighting those stocks in the index that the Sub-Adviser believes will outperform the index, and underweighting (or avoiding altogether) those stocks in the index that the Sub-Adviser believes will underperform the index.

Voya American Century Small-Mid Cap Value (IASSX)

The investment seeks long-term capital growth, income is a secondary objective. The fund invests at least 80% of its assets in equity securities of small-mid-capitalization companies. The sub-adviser defines small-capitalization companies to include those with a market capitalization no larger than that of the largest company in the SP SmallCap 600 Index or the Russell 2000 Index and mid-capitalization companies to include those market capitalization at the time of purchase is within the capitalization range of the Russell 3000 Index, excluding the largest 100 such companies.

Wanger Small Cap Growth (WUSAX)

The investment seeks long-term capital appreciation. The fund invests at least 80% of its net assets (plus any borrowings for investment purposes) in U.S. companies. It invests a majority of its net assets in the common stock of small- and mid-sized companies with market capitalizations under $5 billion at the time of investment. The fund may invest in other companies with market capitalizations above $5 billion, provided that immediately after that investment a majority of its net assets would be invested in companies with market capitalizations under $5 billion.

Voya Templeton Foreign Equity I (IFTIX)

The investment seeks long-term capital growth. The fund normally invests at least 80% of net assets (plus borrowings for investment purposes) in foreign (non-U.S.) equity securities, including countries with emerging securities markets. Equity securities include common stocks, preferred stocks, and convertible securities. Convertible securities are debt securities or preferred stock that may be converted into common stock after certain time periods or under certain circumstances.

Fidelity Variable Insurance Product Investment Grade Bond (FBNDX)

The investment seeks a high level of current income. The fund normally invests at least 80% of assets in investment-grade debt securities (those of medium and high quality) of all types and repurchase agreements for those securities. It allocates assets across different market sectors and maturities. The fund invests in domestic and foreign issuers.

PIMCO VIT Real Return Portfolio – Administrative Class – 833 (PARRX)

The investment seeks maximum real return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 80% of its net assets in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and corporations, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. It invests primarily in investment grade securities, but may invest up to 10% of its total assets in high yield securities ("junk bonds") rated B or higher.

Voya J.P. Morgan Emerging Markets (IJPIX)

The Voya Solution Income Portfolio seeks to provide a combination of total return and stability of principal consistent with an asset allocation targeted to retirement. The ING Solution Income Portfolio is designed for people who plan to begin living their retirement goals now. It is a conservative ING Solution Portfolio.

Dreyfus Natural Resources (DNLAX)

The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets in stocks of companies in the natural resources and natural resources sectors. It invest in growth and value stocks and typically will maintain exposure to the major natural resources sectors. The fund may invest in companies of any market capitalization. It typically invests in equity securities of U.S.- bases companies, but may invest up to 45% of its total assets in foreign securities, including emerging markets securities. The fund is non-diversified.

Voya Clarion Real Estate (IVRSX)

The investment seeks total return including capital appreciation and current income. Under normal market conditions, the Portfolio invests at least 80% of net assets in common and preferred stocks of U.S. real estate investment trusts and real estate companies. The Sub-Adviser may invest in companies of any market capitalization. However, the Sub-Adviser will generally not invest in companies with market capitalization of less than $100 million at the time of purchase. The Portfolio also may invest in convertible securities, initial public offerings, and Rule 144A securities.

Voya Fixed Account 457/401

Stability of principal is the primary objective of this investment option. This fixed account guarantees minimum rates of interest and may credit interest that exceeds the minimum guaranteed rate. The account guarantees principal and a minimum guaranteed interest rate for the life of the contract, as well as featuring two declared interest rates: a current rate, determined at least monthly, and a guaranteed minimum floor rate declared for a defined period- currently one calendar year. The guaranteed minimum floor rate may change after the defined period, but it will never be lower than the minimum guaranteed interest rate.

Voya Money Market Portfolio

Invests in a diversified portfolio of high quality, US dollar denominated short-term debt securities that are determined to present minimal credit risks.

Page Intentionally Left Blank

Asset Allocation & Performance

	Allocation	Performance(%)									
	Market Value $	QTR		FYTD		1 YR		3 YR		5 YR	
Balanced											
Voya T. Rowe Price Capital Appreciation (ITCSX)	-	3.58	(6)	9.16	(7)	12.05	(19)	9.13	(1)	12.73	(1)
Dow Jones U.S. Moderate Index		1.97	(79)	7.43	(36)	10.72	(37)	5.96	(5)	9.66	(4)
IM Mixed-Asset Target Alloc Moderate (MF) Median		2.43		6.80		9.74		3.69		7.27	
Domestic Equity											
MFS Research A (MFRFX)	-	4.12	(13)	12.64	(60)	17.10	(51)	8.68	(36)	13.91	(42)
S&P 500 Index		3.09	(47)	13.52	(41)	17.90	(43)	9.61	(15)	14.63	(19)
IM U.S. Large Cap Core Equity (MF) Median		3.02		13.13		17.24		8.06		13.63	
American Funds American Mutual (RMFEX)	-	2.07	(50)	10.03	(92)	12.19	(95)	7.74	(12)	12.26	(73)
Russell 1000 Value Index		1.34	(73)	11.64	(73)	15.53	(74)	7.36	(22)	13.94	(19)
IM U.S. Large Cap Value Equity (MF) Median		2.04		12.74		17.28		6.64		13.01	
Voya T. Rowe Price Growth Equity (ITGIX)	-	7.49	(11)	19.52	(3)	28.93	(4)	12.49	(8)	16.39	(9)
Russell 1000 Growth Index		4.67	(69)	15.15	(28)	20.42	(50)	11.11	(20)	15.30	(23)
IM U.S. Large Cap Growth Equity (MF) Median		5.34		13.86		20.41		9.69		14.16	
Voya Index Plus MidCap I (IPMIX)	-	1.87	(64)	13.22	(35)	17.91	(43)	7.98	(22)	14.35	(27)
Russell Midcap Index		2.70	(51)	11.45	(59)	16.48	(57)	7.69	(26)	14.72	(20)
IM U.S. Mid Cap Equity (MF) Median		2.72		11.92		17.05		6.36		13.12	
Voya American Century Small-Mid Cap Value (IASSX)	-	0.31	(72)	13.40	(28)	19.05	(36)	9.60	(3)	15.24	(14)
Russell Midcap Value Index		1.37	(55)	10.99	(56)	15.93	(66)	7.46	(22)	15.14	(16)
IM U.S. Mid Cap Value Equity (MF) Median		1.42		11.20		17.12		6.28		14.01	
Wanger Small Cap Growth (WUSAX)	-	5.86	(28)	19.02	(18)	24.63	(64)	8.47	(39)	13.94	(39)
Russell 2000 Growth Index		4.39	(61)	13.90	(43)	24.40	(66)	7.64	(43)	13.98	(39)
IM U.S. Small Cap Growth Equity (MF) Median		5.06		13.01		25.80		6.51		12.75	
Global / International											
Voya J.P. Morgan Emerging Markets (IJPIX)	-	8.86	(10)	14.84	(18)	26.21	(14)	2.75	(19)	4.66	(36)
MSCI Emerging Markets Index		6.38	(38)	13.76	(31)	24.17	(26)	1.44	(35)	4.33	(41)
IM Emerging Markets Equity (MF) Median		5.95		12.13		21.14		0.69		3.84	
Voya Templeton Foreign Equity I (IFTIX)	-	5.82	(34)	14.00	(48)	22.44	(43)	0.21	(45)	8.12	(39)
MSCI AC World Index Value		3.08	(93)	13.58	(54)	19.83	(74)	3.80	(6)	10.40	(9)
IM International Value Equity (MF) Median		5.15		13.81		21.64		0.05		7.83	

	Allocation	Performance(%)									
	Market Value $	QTR		FYTD		1 YR		3 YR		5 YR	
Fixed Income											
PIMCO VIT Real Return Portfolio - Administrative Class - 833 (PARRX)	-	-0.44	(38)	-0.97	(44)	0.42	(32)	0.12	(42)	0.07	(38)
Bloomberg Barclays U.S. TIPS Index		-0.40	(29)	-1.58	(62)	-0.63	(63)	0.63	(17)	0.27	(19)
IM U.S. TIPS (MF) Median		-0.50		-1.15		-0.23		-0.02		-0.12	
Fidelity Variable Insurance Product Investment Grade Bond (FBNDX)	-	1.34	(67)	-0.01	(41)	1.44	(48)	2.77	(17)	2.61	(26)
Bloomberg Barclays U.S. Aggregate Index		1.45	(67)	-0.77	(55)	-0.31	(63)	2.48	(17)	2.21	(33)
IM International Fixed Income (MF) Median		2.93		-0.51		1.19		-0.69		1.54	
Real Estate											
Voya Clairon Real Estate (IVRSX)	-	1.58	(73)	-2.33	(100)	-3.98	(100)	6.56	(97)	8.09	(98)
S&P US REIT		1.48	(75)	-0.96	(78)	-2.25	(78)	7.93	(90)	9.23	(80)
IM U.S. REIT (SA+CF) Median		2.03		0.36		-0.39		8.78		9.95	
Alternatives											
Dreyfus Natural Resources (DNLAX)	-	-4.60	(12)	3.66	(11)	8.56	(15)	-6.23	(11)	3.85	(12)
S&P North American Natural Resources Sector Index		-7.64	(27)	-8.11	(41)	-4.74	(48)	-14.04	(42)	-2.12	(58)
IM Natural Resources Sector (MF) Median		-11.36		-11.27		-5.06		-15.81		-1.07	
Stability Of Principal											
Voya Fixed Account 457/401	-	0.74		2.24		3.00		3.01		3.01	
90 Day U.S. Treasury Bill		0.20		0.37		0.44		0.20		0.15	
Voya Money Market Portfolio	-	0.13		0.25		0.32		0.13		0.09	
90 Day U.S. Treasury Bill		0.20		0.37		0.44		0.20		0.15	

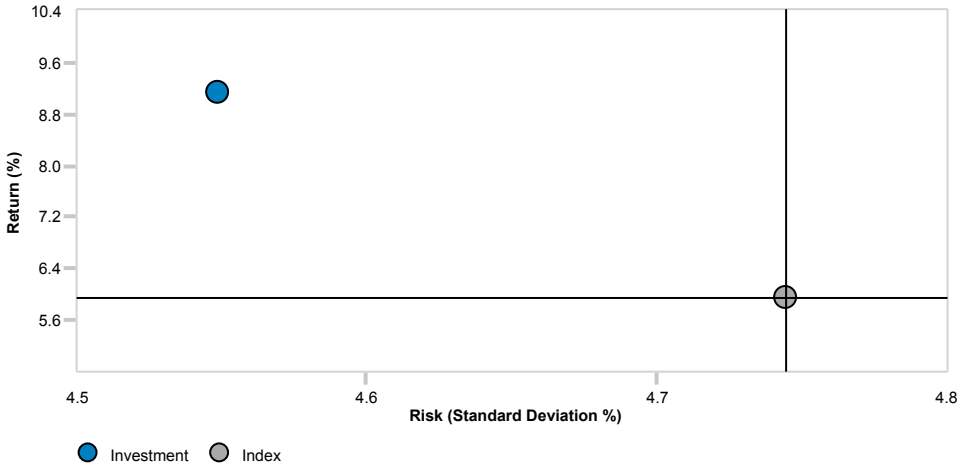
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	9.13	4.55	1.93	119.23	11.00	34.43	1.00
Index	5.96	4.75	1.22	100.00	9.00	100.00	3.00

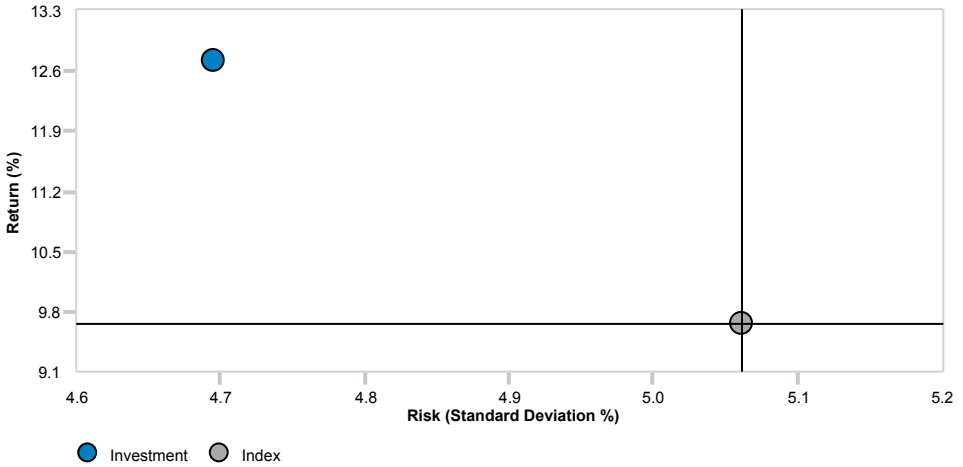
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	12.73	4.70	2.58	118.12	19.00	34.43	1.00
Index	9.66	5.06	1.84	100.00	17.00	100.00	3.00

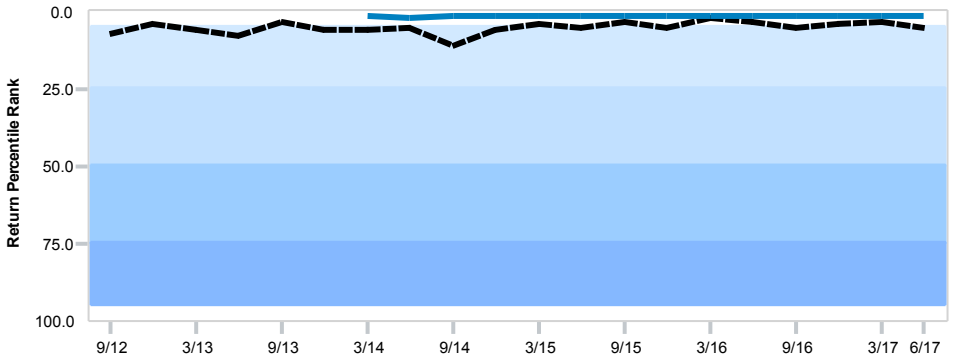
Risk and Return 3 Years



Risk and Return 5 Years

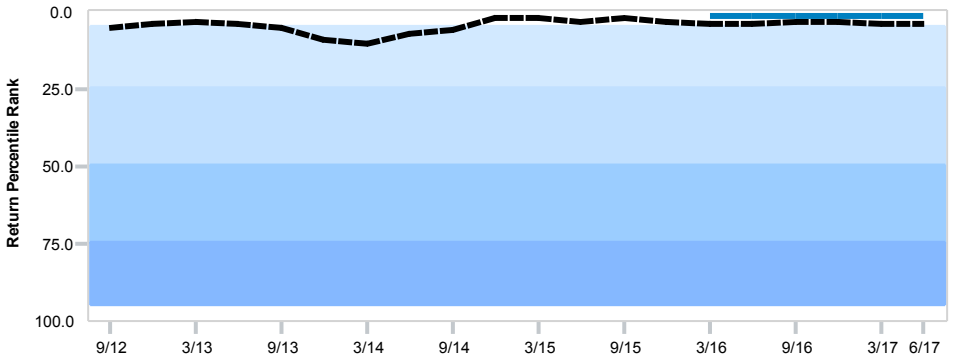


3 Year Rolling Percentile Rank IM Mixed-Asset Target Alloc Moderate (MF)



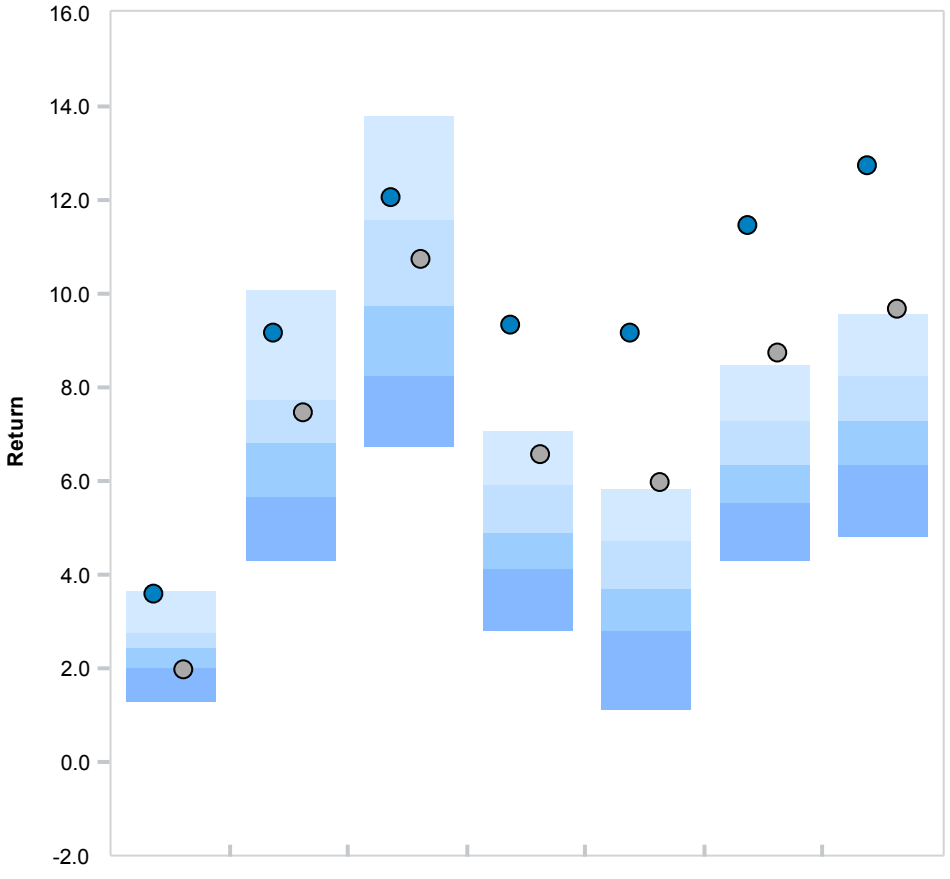
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	14	14 (100%)	0 (0%)	0 (0%)	0 (0%)
Index	20	20 (100%)	0 (0%)	0 (0%)	0 (0%)

5 Year Rolling Percentile Rank IM Mixed-Asset Target Alloc Moderate (MF)



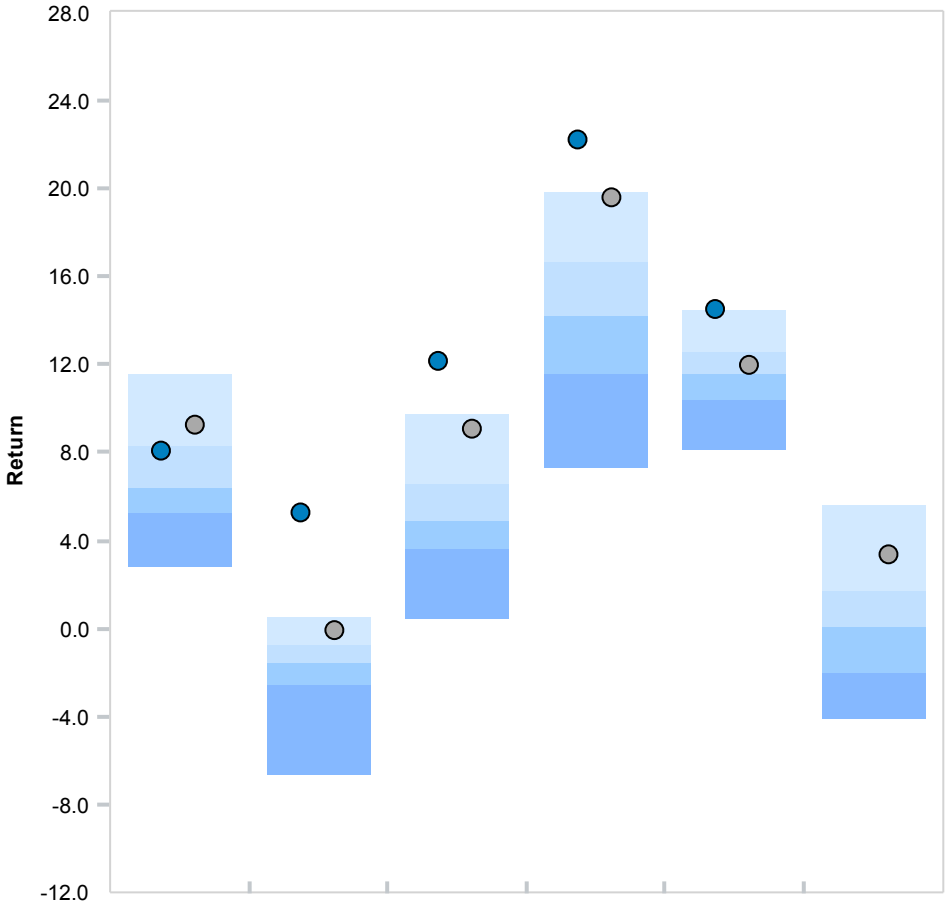
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	6	6 (100%)	0 (0%)	0 (0%)	0 (0%)
Index	20	20 (100%)	0 (0%)	0 (0%)	0 (0%)

Peer Group Analysis - IM Mixed-Asset Target Alloc Moderate (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
Investment	3.58 (6)	9.16 (7)	12.05 (19)	9.33 (1)	9.13 (1)	11.45 (1)	12.73 (1)
Index	1.97 (79)	7.43 (36)	10.72 (37)	6.55 (11)	5.96 (5)	8.74 (4)	9.66 (4)
Median	2.43	6.80	9.74	4.90	3.69	6.35	7.27

Peer Group Analysis - IM Mixed-Asset Target Alloc Moderate (MF)



	2016	2015	2014	2013	2012	2011
Investment	8.05 (28)	5.21 (1)	12.17 (2)	22.20 (3)	14.48 (5)	N/A
Index	9.26 (17)	-0.13 (13)	9.08 (8)	19.56 (6)	11.92 (44)	3.32 (13)
Median	6.41	-1.61	4.87	14.21	11.59	0.04

Comparative Performance

	1 Qtr Ending Mar-2017	1 Qtr Ending Dec-2016	1 Qtr Ending Sep-2016	1 Qtr Ending Jun-2016	1 Qtr Ending Mar-2016	1 Qtr Ending Dec-2015
Investment	5.29 (6)	0.09 (58)	2.65 (65)	3.11 (14)	1.99 (23)	4.41 (4)
Index	3.84 (42)	1.46 (22)	3.06 (50)	2.39 (35)	2.04 (22)	2.65 (34)
Median	3.67	0.39	3.04	2.01	1.04	2.30

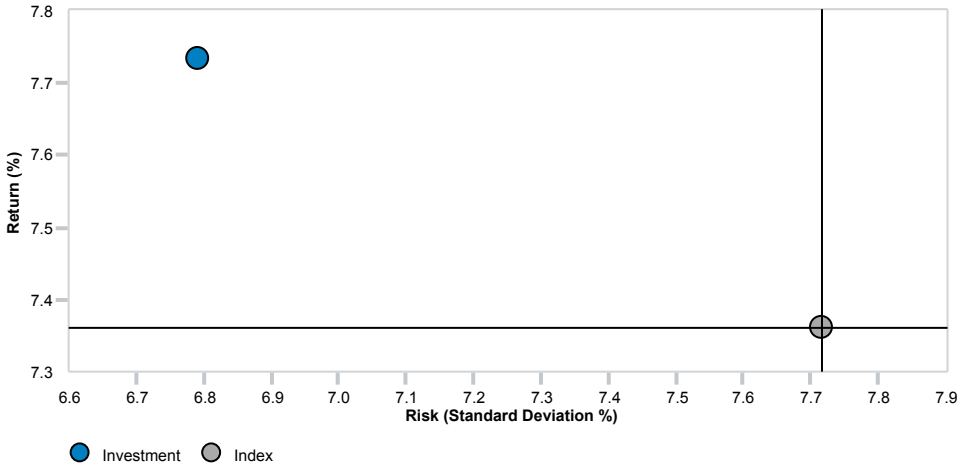
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	7.74	6.79	1.12	94.34	10.00	71.53	2.00
Index	7.36	7.72	0.94	100.00	9.00	100.00	3.00

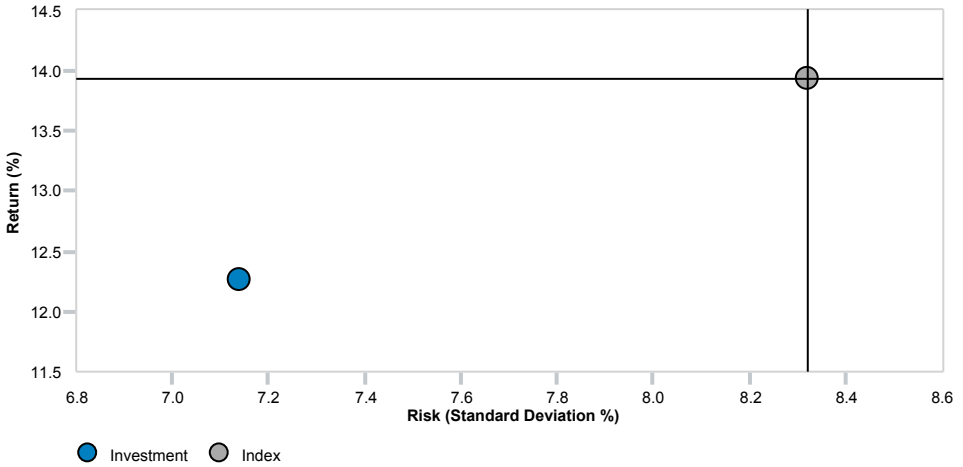
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	12.26	7.14	1.66	86.13	18.00	71.53	2.00
Index	13.94	8.32	1.61	100.00	17.00	100.00	3.00

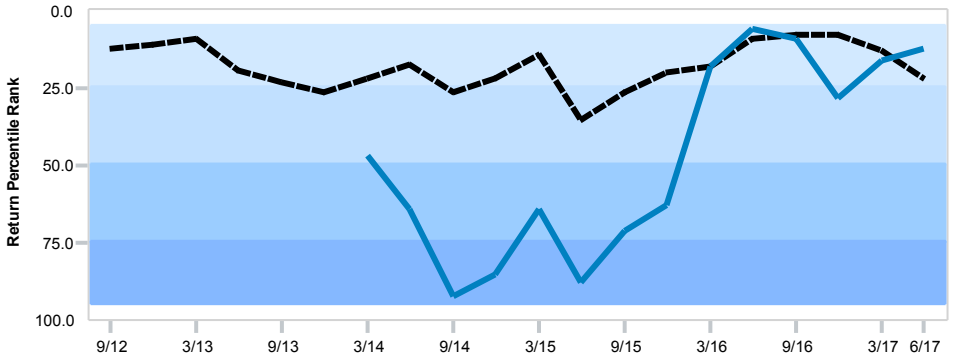
Risk and Return 3 Years



Risk and Return 5 Years

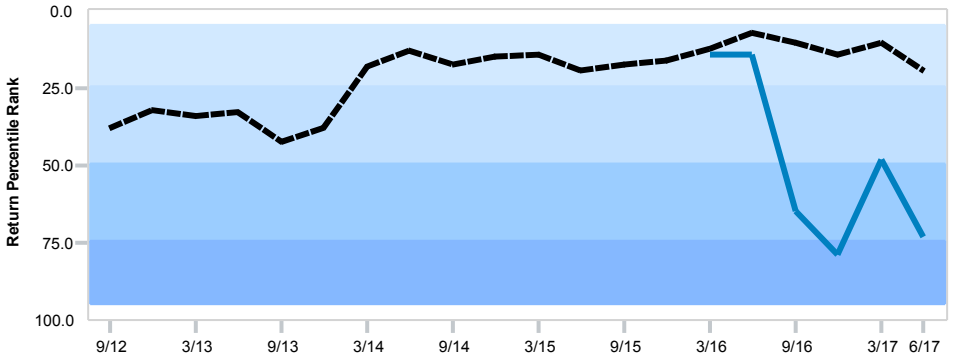


3 Year Rolling Percentile Rank IM U.S. Large Cap Value Equity (MF)



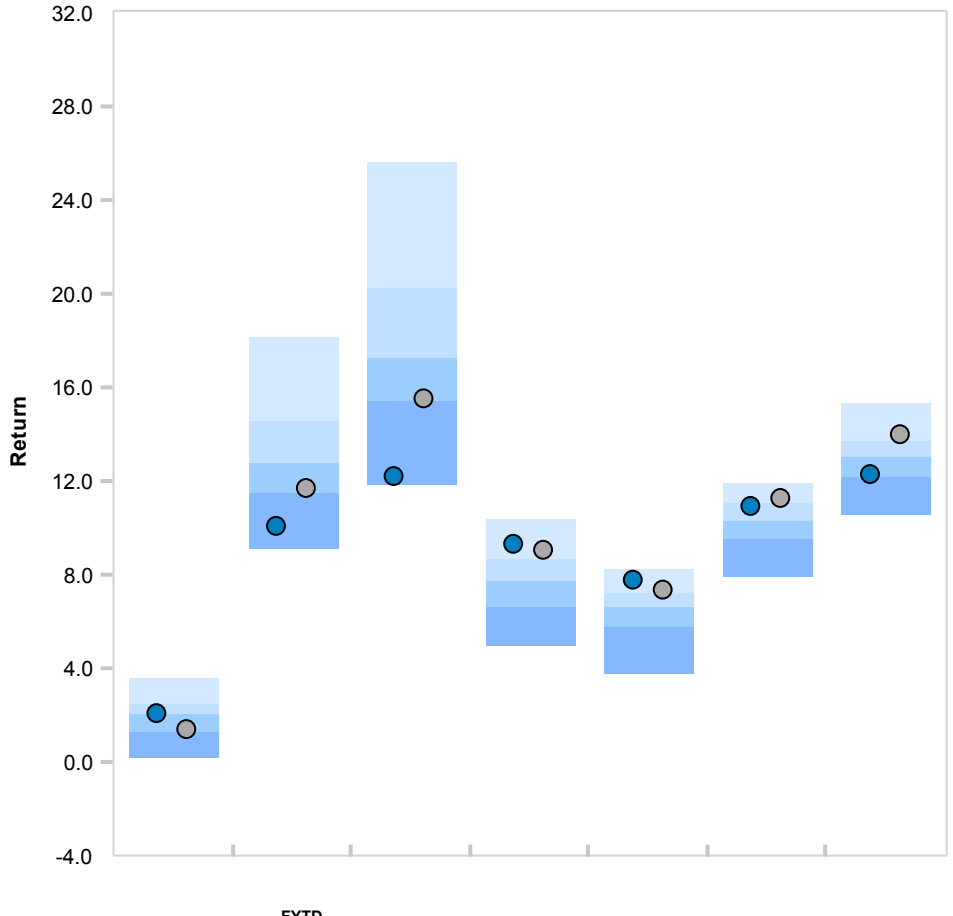
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	14	5 (36%)	2 (14%)	4 (29%)	3 (21%)
Index	20	16 (80%)	4 (20%)	0 (0%)	0 (0%)

5 Year Rolling Percentile Rank IM U.S. Large Cap Value Equity (MF)



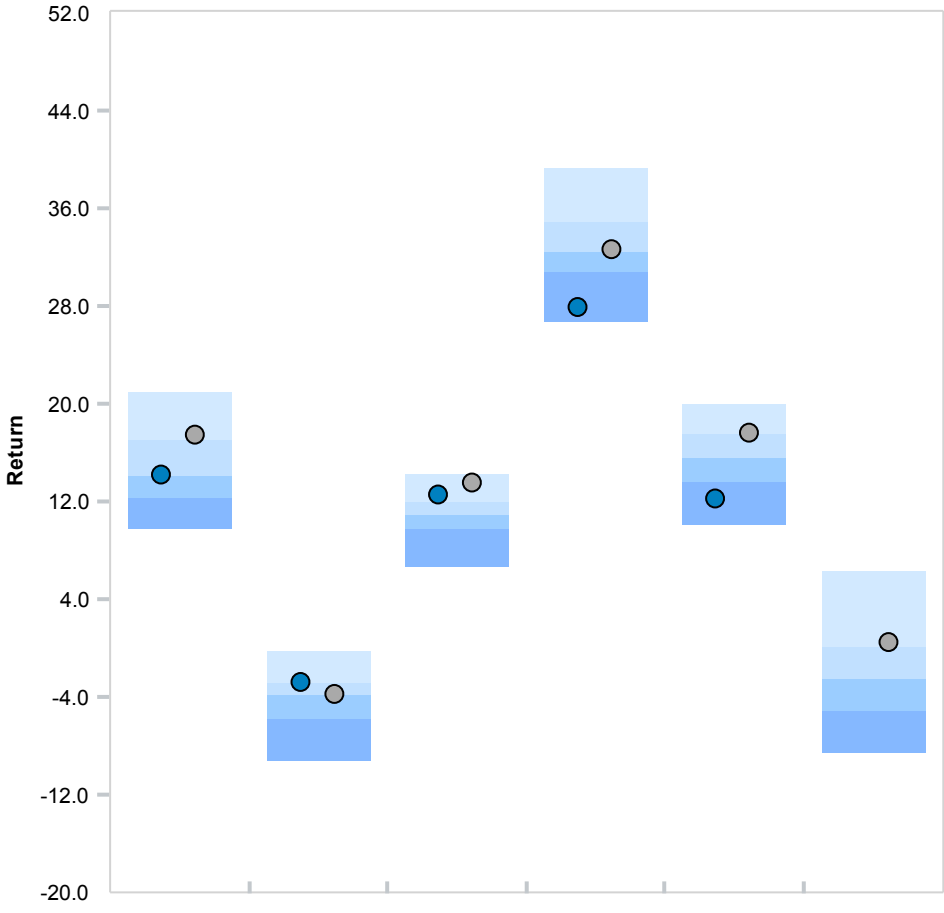
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	6	2 (33%)	1 (17%)	2 (33%)	1 (17%)
Index	20	14 (70%)	6 (30%)	0 (0%)	0 (0%)

Peer Group Analysis - IM U.S. Large Cap Value Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
Investment	2.07 (50)	10.03 (92)	12.19 (95)	9.31 (13)	7.74 (12)	10.89 (30)	12.26 (73)
Index	1.34 (73)	11.64 (73)	15.53 (74)	9.01 (20)	7.36 (22)	11.26 (17)	13.94 (19)
Median	2.04	12.74	17.28	7.79	6.64	10.29	13.01

Peer Group Analysis - IM U.S. Large Cap Value Equity (MF)



	2016	2015	2014	2013	2012	2011
Investment	14.11 (51)	-2.88 (27)	12.54 (17)	27.86 (92)	12.24 (88)	N/A
Index	17.34 (23)	-3.83 (49)	13.45 (8)	32.53 (48)	17.51 (26)	0.39 (23)
Median	14.13	-3.91	10.90	32.34	15.54	-2.46

Comparative Performance

	1 Qtr Ending Mar-2017	1 Qtr Ending Dec-2016	1 Qtr Ending Sep-2016	1 Qtr Ending Jun-2016	1 Qtr Ending Mar-2016	1 Qtr Ending Dec-2015
Investment	4.52 (15)	3.14 (96)	1.96 (93)	4.72 (8)	3.62 (6)	5.42 (37)
Index	3.27 (65)	6.68 (60)	3.48 (66)	4.58 (9)	1.64 (16)	5.64 (28)
Median	3.61	6.93	4.00	2.51	-0.09	5.11

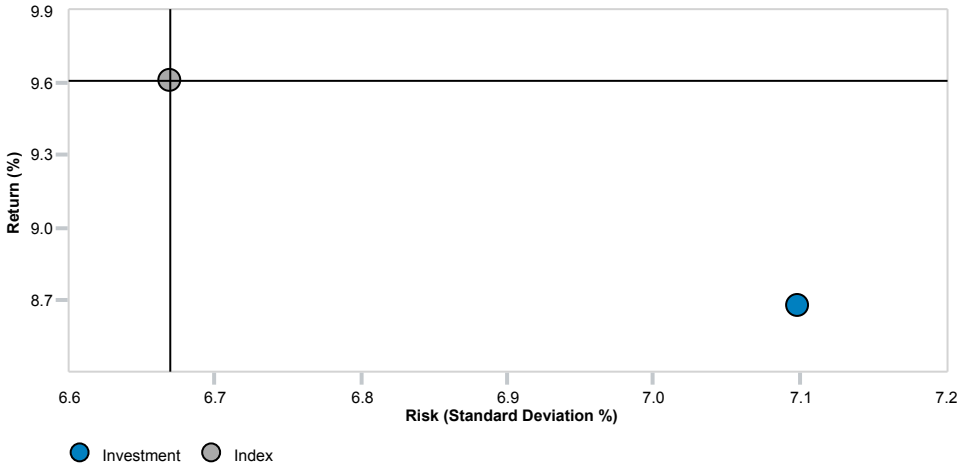
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	8.68	7.10	1.20	94.66	11.00	110.59	1.00
Index	9.61	6.67	1.40	100.00	11.00	100.00	1.00

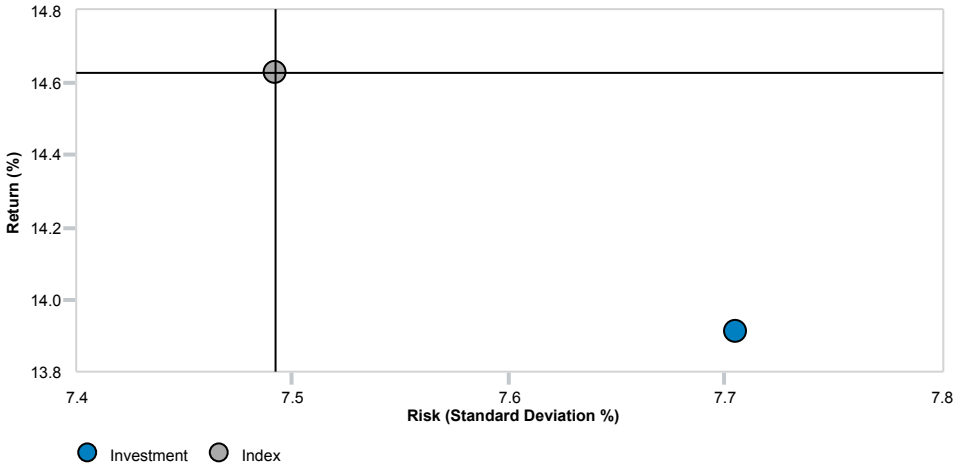
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	13.91	7.70	1.74	96.11	19.00	101.97	1.00
Index	14.63	7.49	1.87	100.00	18.00	100.00	2.00

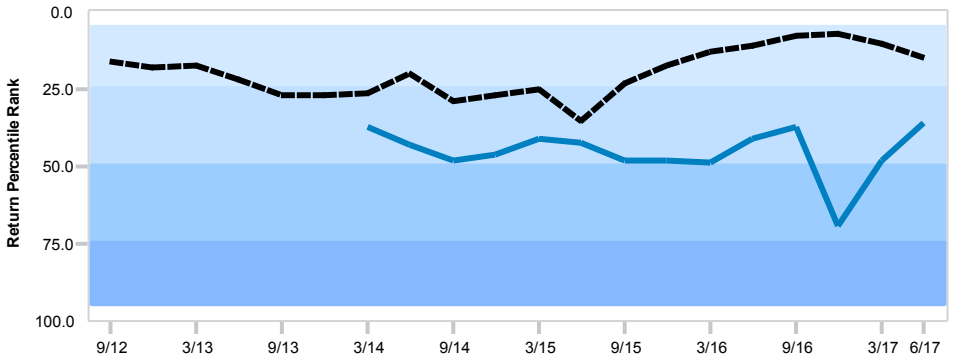
Risk and Return 3 Years



Risk and Return 5 Years

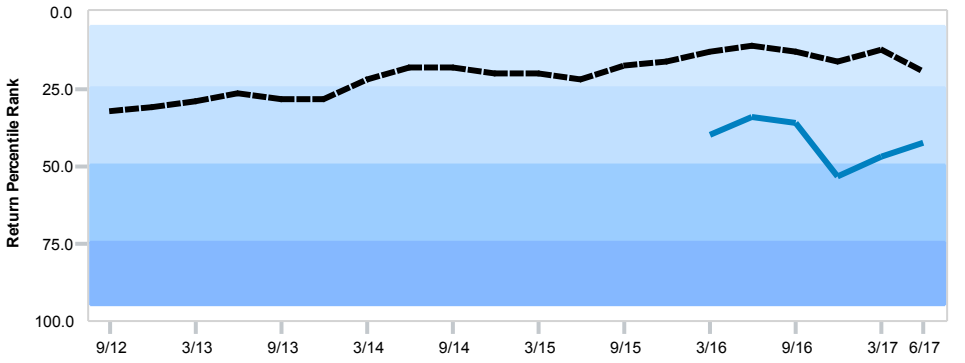


3 Year Rolling Percentile Rank IM U.S. Large Cap Core Equity (MF)



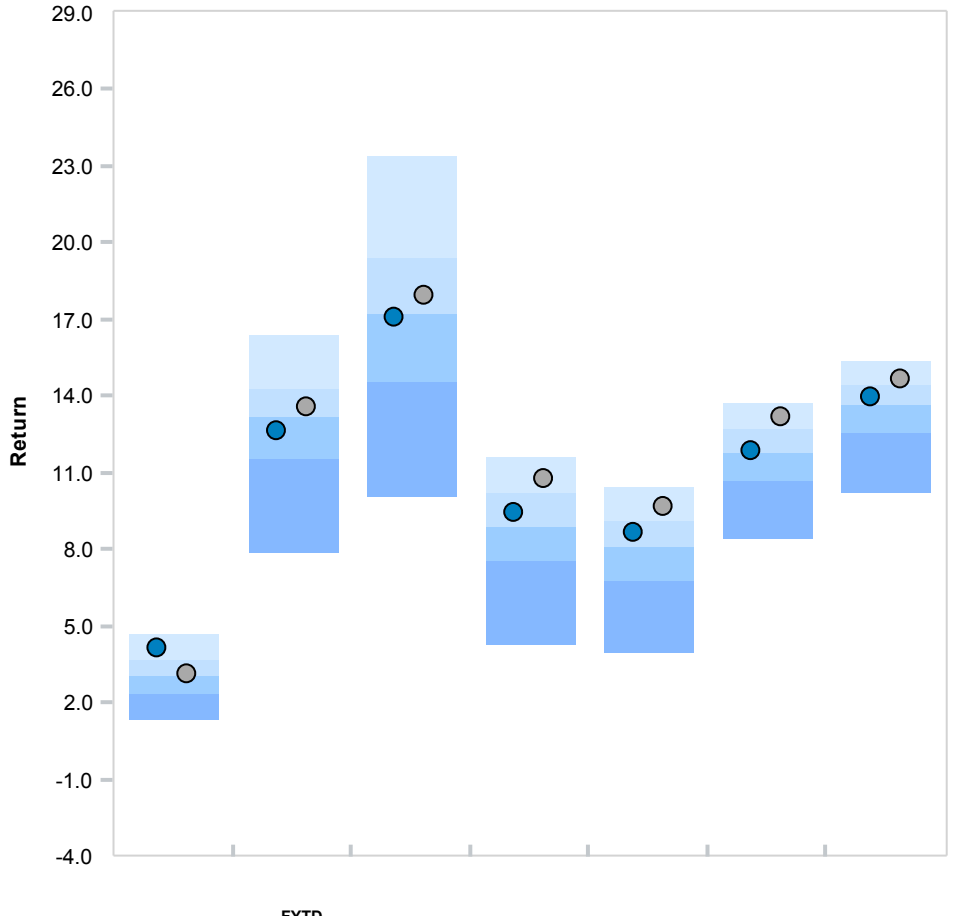
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	14	0 (0%)	13 (93%)	1 (7%)	0 (0%)
Index	20	14 (70%)	6 (30%)	0 (0%)	0 (0%)

5 Year Rolling Percentile Rank IM U.S. Large Cap Core Equity (MF)



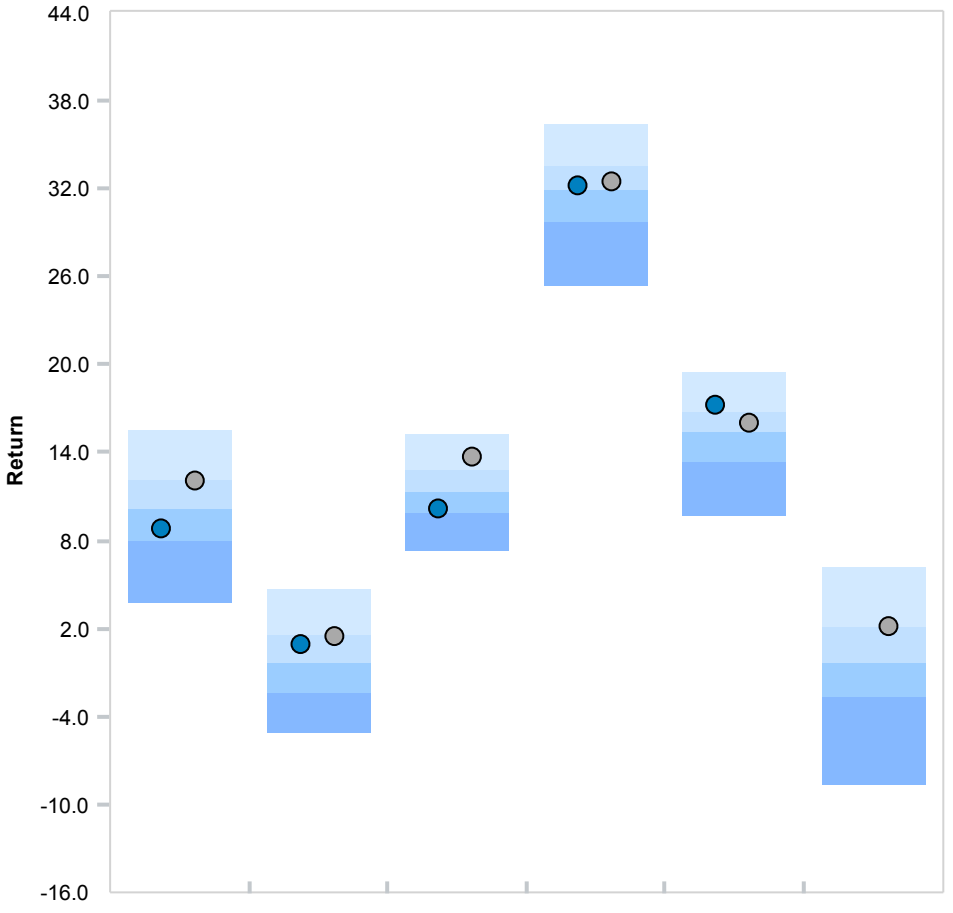
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	6	0 (0%)	5 (83%)	1 (17%)	0 (0%)
Index	20	14 (70%)	6 (30%)	0 (0%)	0 (0%)

Peer Group Analysis - IM U.S. Large Cap Core Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
Investment	4.12 (13)	12.64 (60)	17.10 (51)	9.40 (41)	8.68 (36)	11.87 (47)	13.91 (42)
Index	3.09 (47)	13.52 (41)	17.90 (43)	10.73 (15)	9.61 (15)	13.18 (14)	14.63 (19)
Median	3.02	13.13	17.24	8.90	8.06	11.78	13.63

Peer Group Analysis - IM U.S. Large Cap Core Equity (MF)



	2016	2015	2014	2013	2012	2011
Investment	8.73 (69)	0.86 (34)	10.18 (71)	32.11 (46)	17.17 (21)	N/A
Index	11.96 (28)	1.38 (28)	13.69 (15)	32.39 (41)	16.00 (40)	2.11 (25)
Median	10.13	-0.42	11.37	31.85	15.41	-0.42

Comparative Performance

	1 Qtr Ending Mar-2017	1 Qtr Ending Dec-2016	1 Qtr Ending Sep-2016	1 Qtr Ending Jun-2016	1 Qtr Ending Mar-2016	1 Qtr Ending Dec-2015
Investment	7.30 (8)	0.82 (94)	3.96 (45)	3.40 (16)	0.33 (51)	6.07 (57)
Index	6.07 (34)	3.82 (46)	3.85 (50)	2.46 (33)	1.35 (28)	7.04 (24)
Median	5.62	3.70	3.84	2.02	0.33	6.24

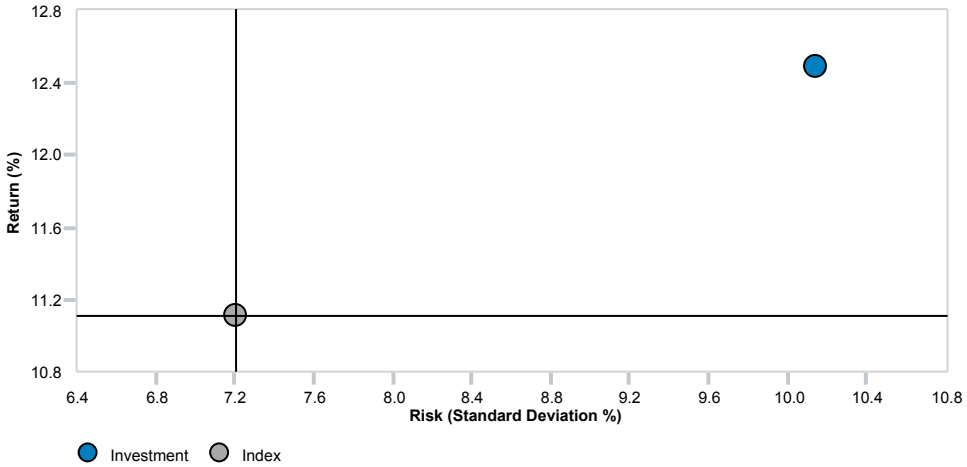
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	12.49	10.14	1.21	110.36	9.00	88.47	3.00
Index	11.11	7.21	1.49	100.00	11.00	100.00	1.00

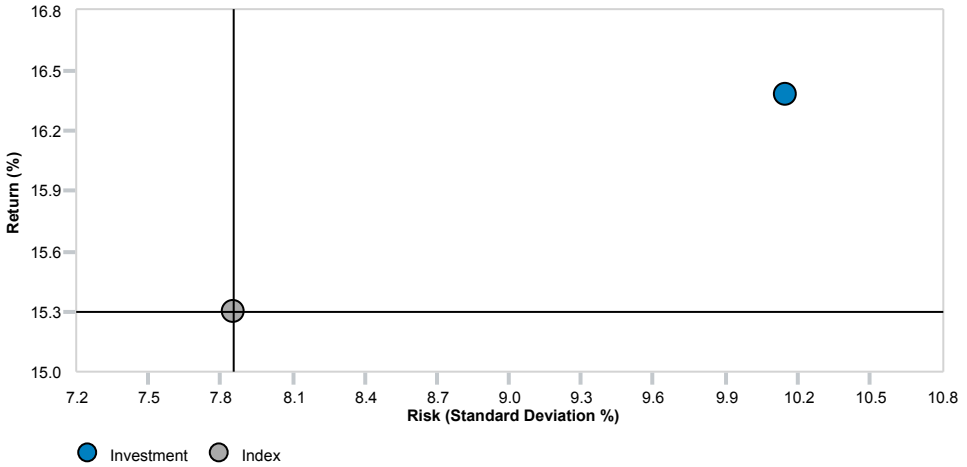
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	16.39	10.16	1.56	106.10	15.00	85.93	5.00
Index	15.30	7.86	1.86	100.00	18.00	100.00	2.00

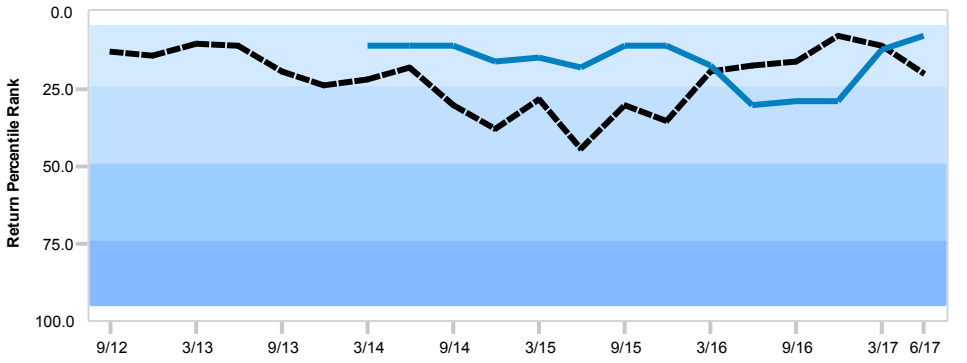
Risk and Return 3 Years



Risk and Return 5 Years

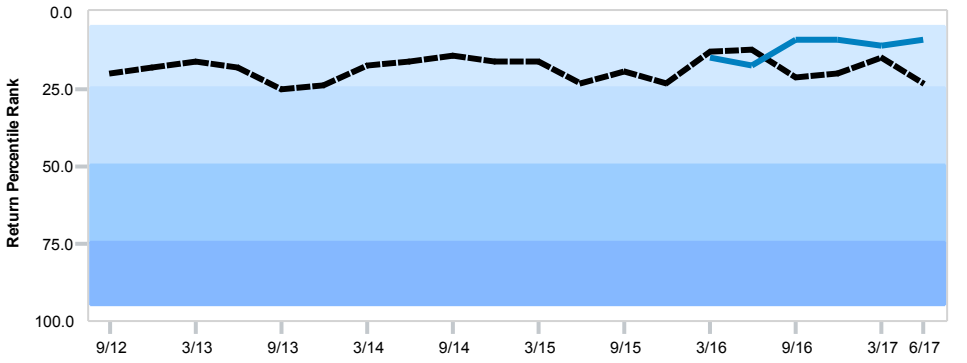


3 Year Rolling Percentile Rank IM U.S. Large Cap Growth Equity (MF)



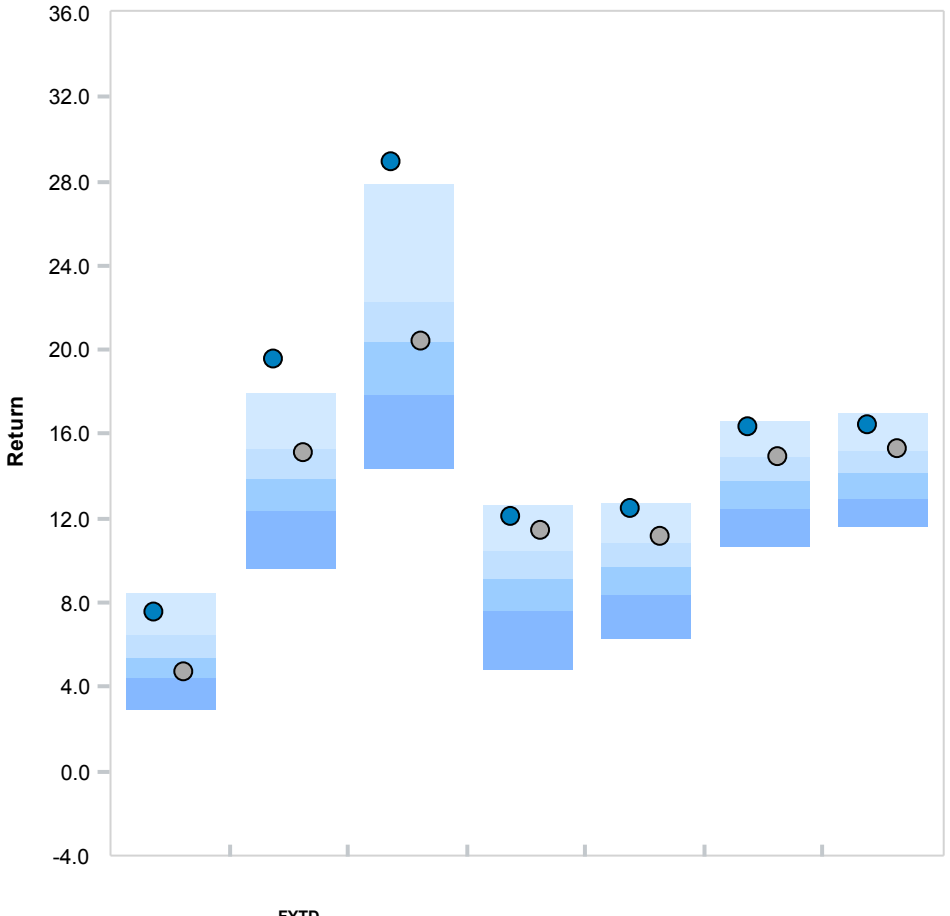
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	14	11 (79%)	3 (21%)	0 (0%)	0 (0%)
Index	20	14 (70%)	6 (30%)	0 (0%)	0 (0%)

5 Year Rolling Percentile Rank IM U.S. Large Cap Growth Equity (MF)



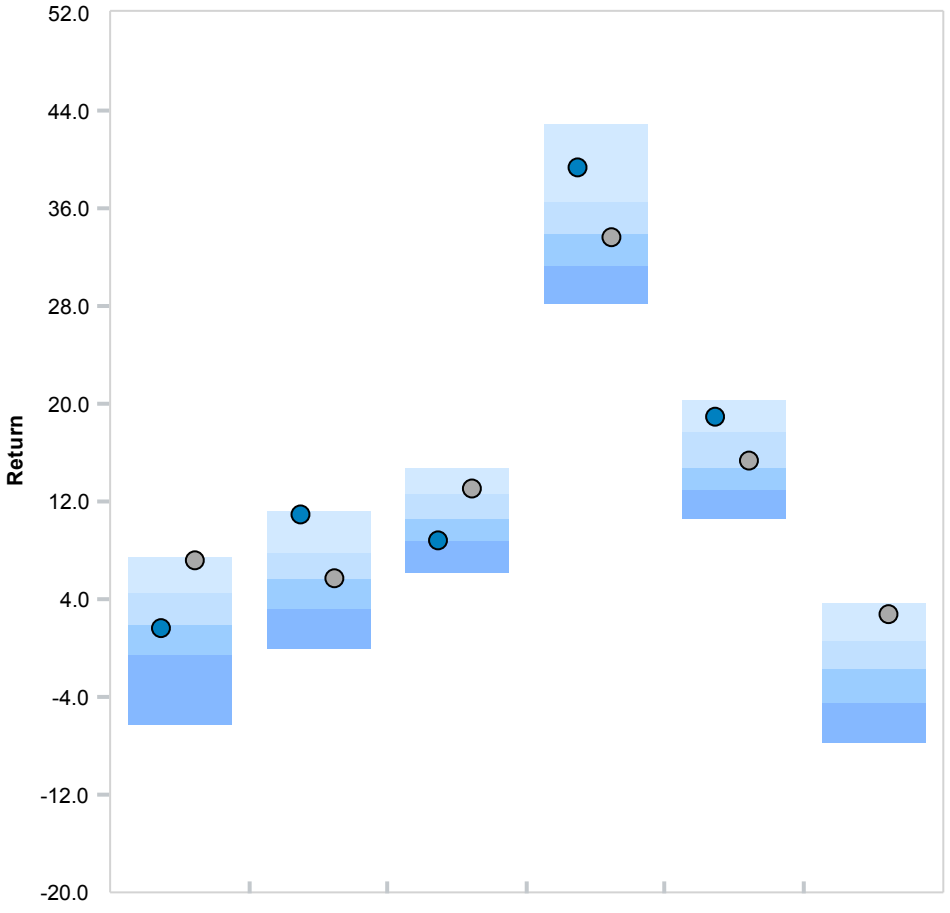
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	6	6 (100%)	0 (0%)	0 (0%)	0 (0%)
Index	20	20 (100%)	0 (0%)	0 (0%)	0 (0%)

Peer Group Analysis - IM U.S. Large Cap Growth Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
Investment	7.49 (11)	19.52 (3)	28.93 (4)	12.05 (9)	12.49 (8)	16.31 (7)	16.39 (9)
Index	4.67 (69)	15.15 (28)	20.42 (50)	11.38 (14)	11.11 (20)	14.87 (26)	15.30 (23)
Median	5.34	13.86	20.41	9.15	9.69	13.74	14.16

Peer Group Analysis - IM U.S. Large Cap Growth Equity (MF)



	2016	2015	2014	2013	2012	2011
Investment	1.51 (56)	10.80 (7)	8.69 (76)	39.26 (11)	18.91 (14)	N/A
Index	7.08 (7)	5.67 (50)	13.05 (22)	33.48 (55)	15.26 (47)	2.64 (10)
Median	1.95	5.63	10.51	33.95	14.82	-1.79

Comparative Performance

	1 Qtr Ending Mar-2017	1 Qtr Ending Dec-2016	1 Qtr Ending Sep-2016	1 Qtr Ending Jun-2016	1 Qtr Ending Mar-2016	1 Qtr Ending Dec-2015
Investment	11.14 (13)	0.05 (27)	7.87 (13)	-0.65 (77)	-5.33 (84)	8.61 (24)
Index	8.91 (59)	1.01 (15)	4.58 (72)	0.61 (41)	0.74 (7)	7.32 (62)
Median	9.39	-1.25	5.83	0.30	-3.01	7.72

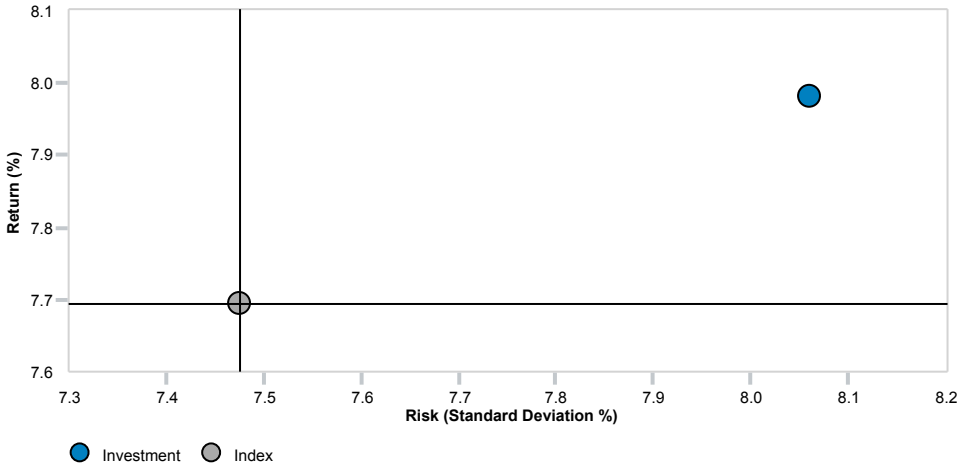
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	7.98	8.06	0.98	104.11	9.00	104.19	3.00
Index	7.69	7.48	1.02	100.00	9.00	100.00	3.00

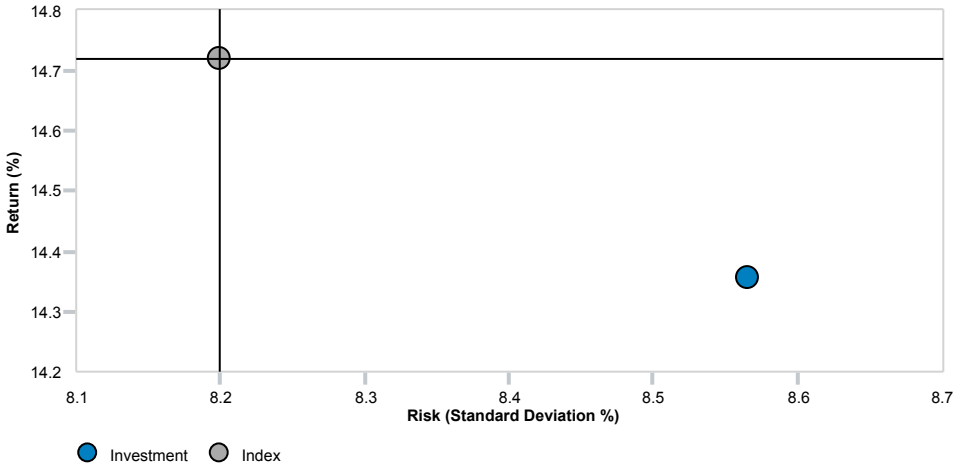
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	14.35	8.57	1.62	98.76	17.00	104.19	3.00
Index	14.72	8.20	1.73	100.00	17.00	100.00	3.00

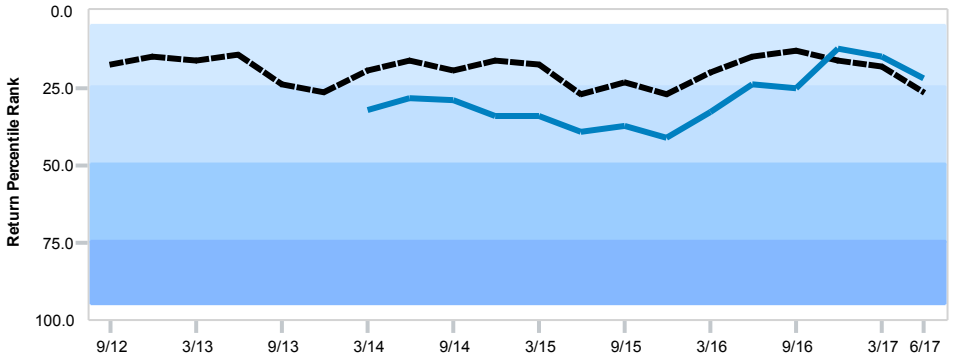
Risk and Return 3 Years



Risk and Return 5 Years

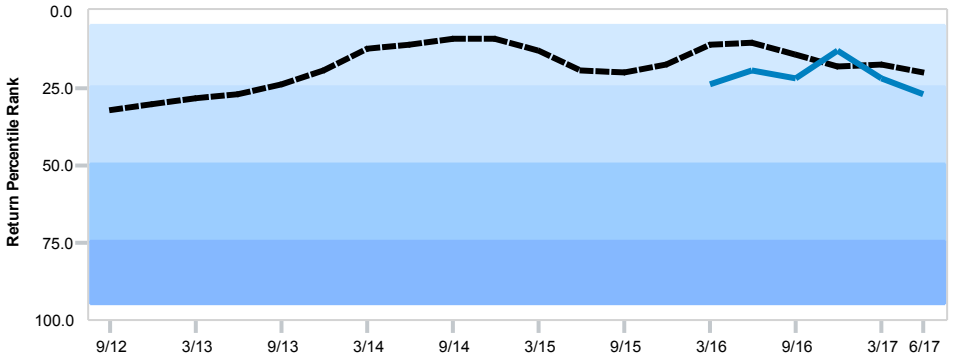


3 Year Rolling Percentile Rank IM U.S. Mid Cap Equity (MF)



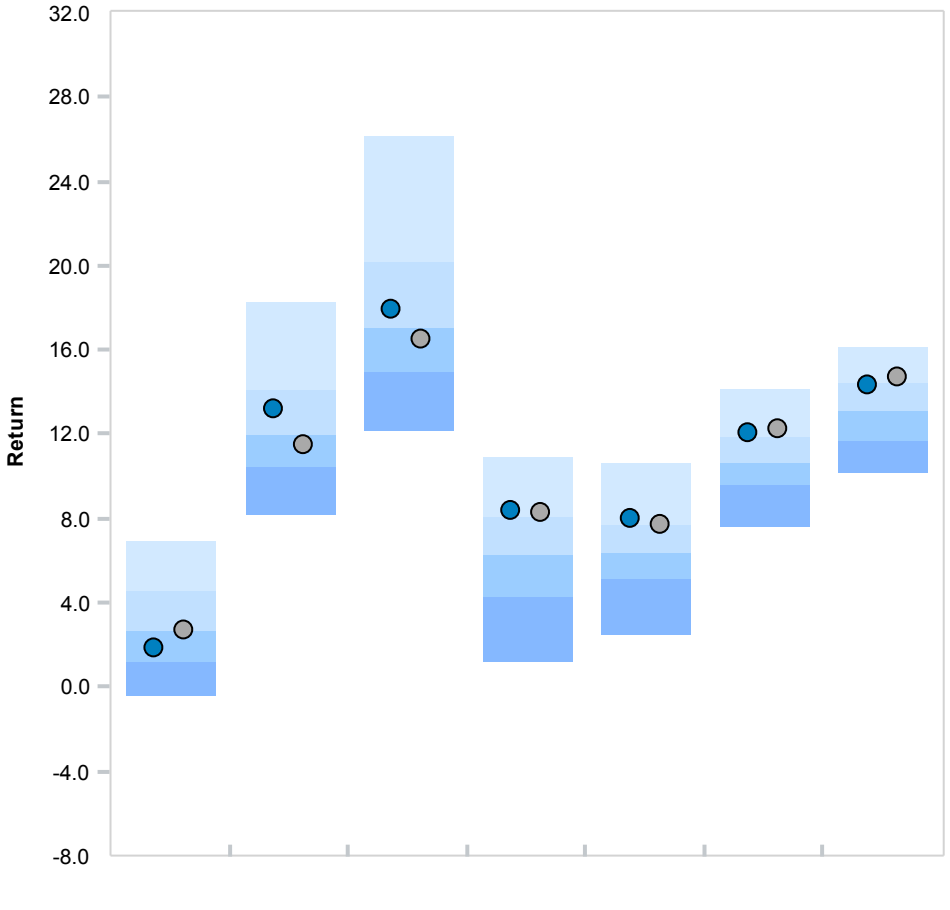
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	14	5 (36%)	9 (64%)	0 (0%)	0 (0%)
Index	20	16 (80%)	4 (20%)	0 (0%)	0 (0%)

5 Year Rolling Percentile Rank IM U.S. Mid Cap Equity (MF)



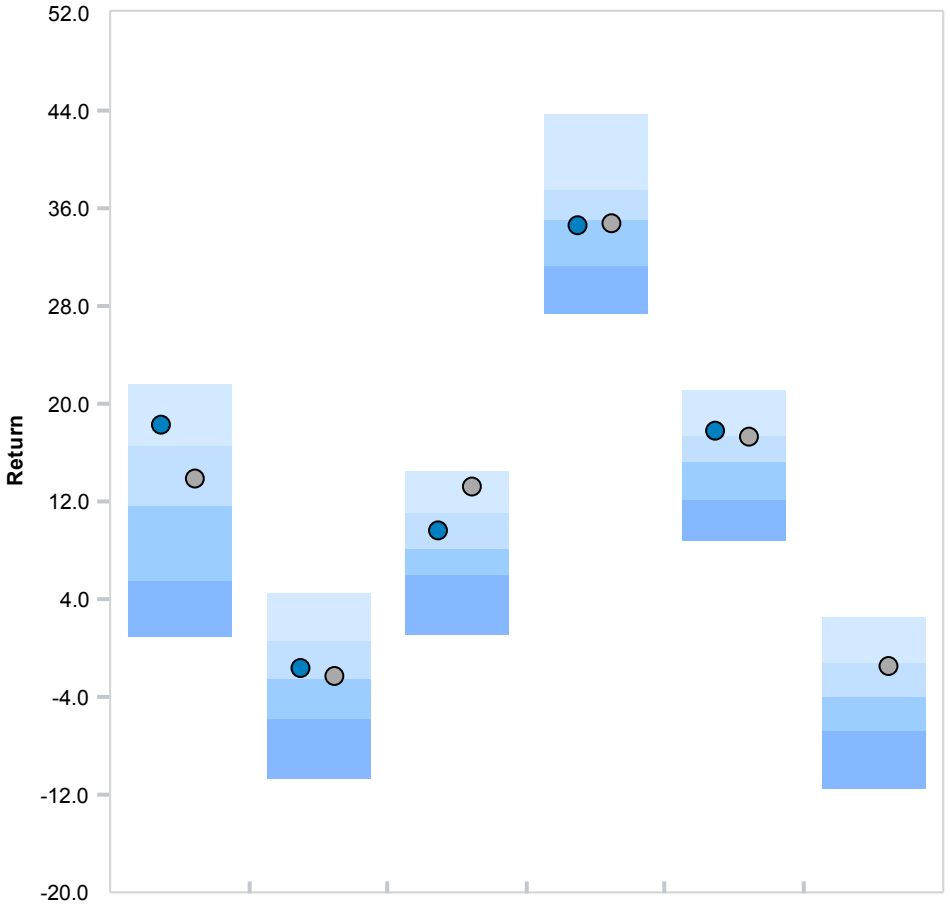
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	6	5 (83%)	1 (17%)	0 (0%)	0 (0%)
Index	20	16 (80%)	4 (20%)	0 (0%)	0 (0%)

Peer Group Analysis - IM U.S. Mid Cap Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
Investment	1.87 (64)	13.22 (35)	17.91 (43)	8.35 (22)	7.98 (22)	12.02 (23)	14.35 (27)
Index	2.70 (51)	11.45 (59)	16.48 (57)	8.23 (24)	7.69 (26)	12.19 (20)	14.72 (20)
Median	2.72	11.92	17.05	6.28	6.36	10.65	13.12

Peer Group Analysis - IM U.S. Mid Cap Equity (MF)



	2016	2015	2014	2013	2012	2011
Investment	18.14 (19)	-1.78 (42)	9.56 (38)	34.56 (53)	17.70 (23)	N/A
Index	13.80 (41)	-2.44 (49)	13.22 (10)	34.76 (52)	17.28 (27)	-1.55 (28)
Median	11.70	-2.52	8.16	35.01	15.25	-3.92

Comparative Performance

	1 Qtr Ending Mar-2017	1 Qtr Ending Dec-2016	1 Qtr Ending Sep-2016	1 Qtr Ending Jun-2016	1 Qtr Ending Mar-2016	1 Qtr Ending Dec-2015
Investment	3.57 (76)	7.31 (16)	4.14 (69)	3.13 (30)	2.51 (27)	2.78 (55)
Index	5.15 (52)	3.21 (55)	4.52 (55)	3.18 (29)	2.24 (30)	3.62 (33)
Median	5.25	3.80	4.64	2.35	0.34	2.92

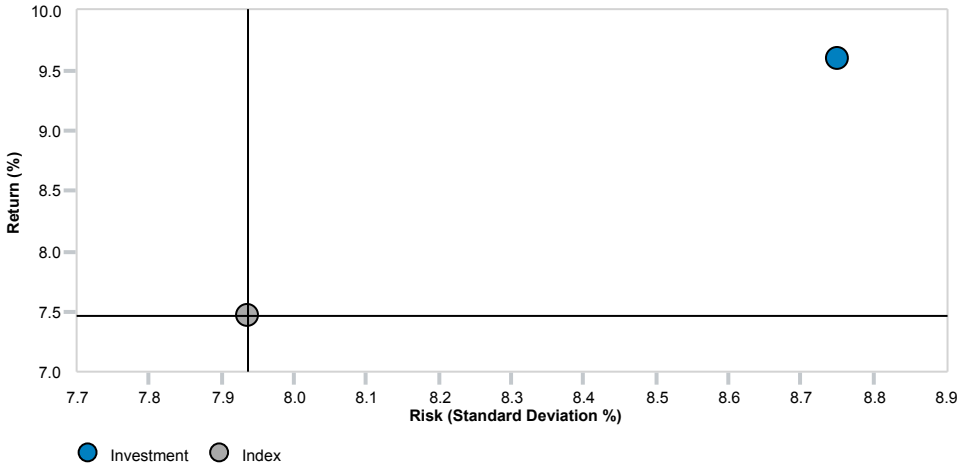
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	9.60	8.75	1.08	112.64	9.00	86.03	3.00
Index	7.46	7.94	0.93	100.00	9.00	100.00	3.00

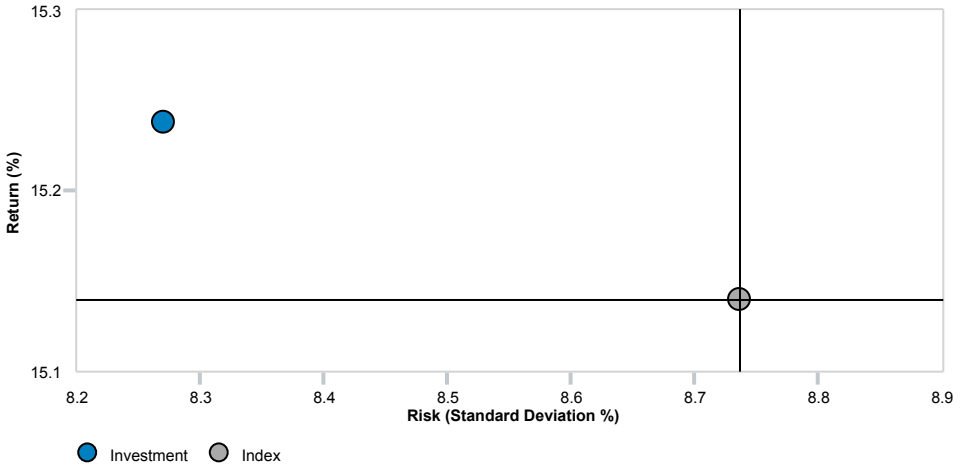
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	15.24	8.27	1.77	98.25	17.00	86.03	3.00
Index	15.14	8.74	1.67	100.00	17.00	100.00	3.00

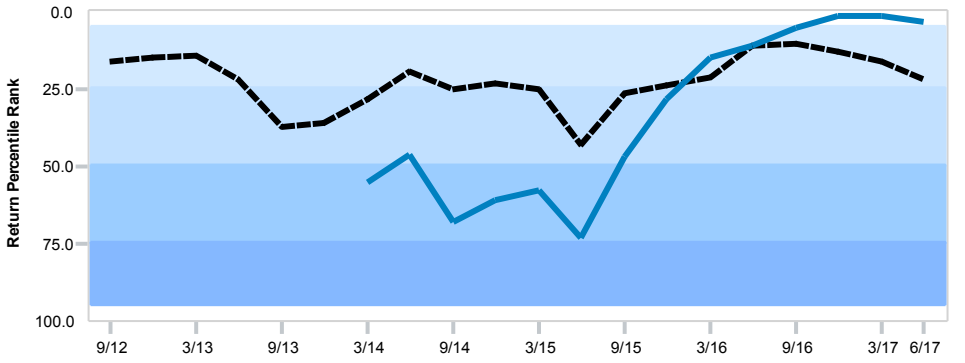
Risk and Return 3 Years



Risk and Return 5 Years

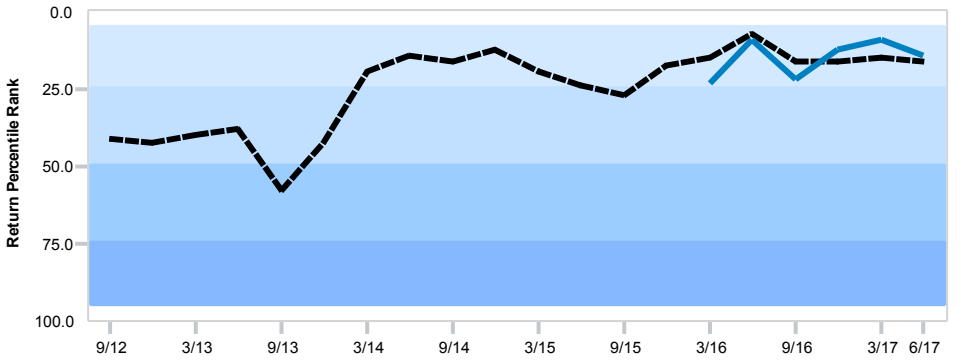


3 Year Rolling Percentile Rank IM U.S. Mid Cap Value Equity (MF)



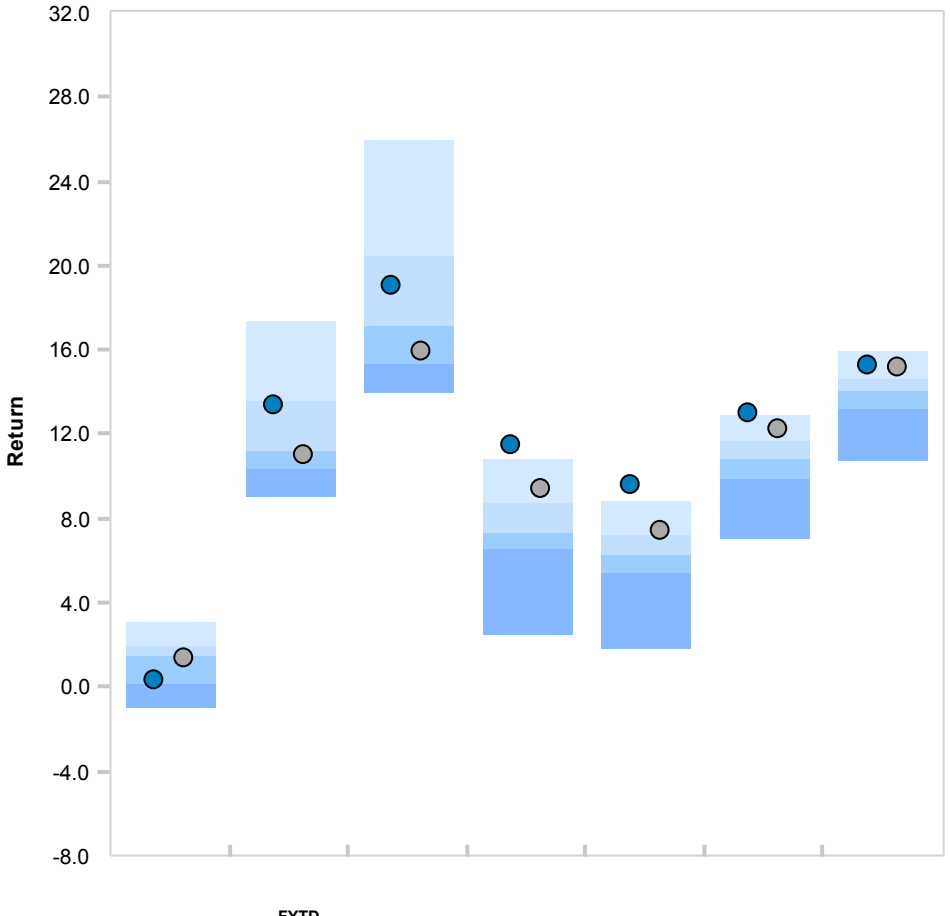
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	14	6 (43%)	3 (21%)	5 (36%)	0 (0%)
Index	20	15 (75%)	5 (25%)	0 (0%)	0 (0%)

5 Year Rolling Percentile Rank IM U.S. Mid Cap Value Equity (MF)



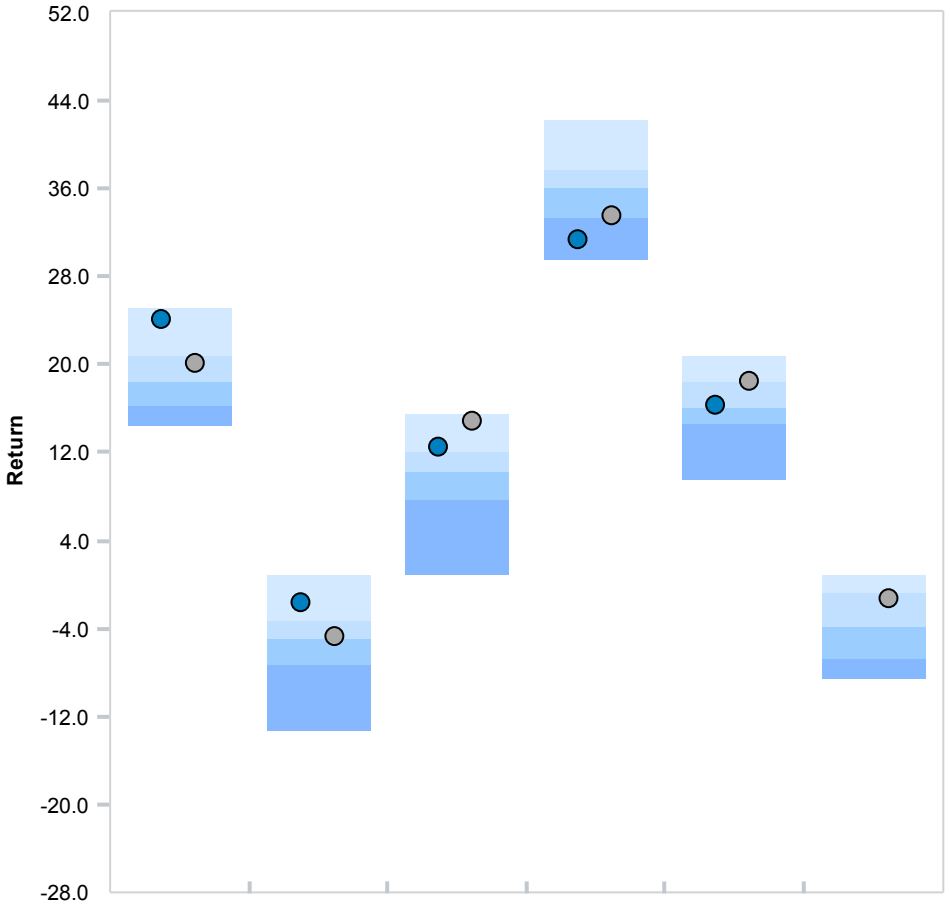
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	6	6 (100%)	0 (0%)	0 (0%)	0 (0%)
Index	20	13 (65%)	6 (30%)	1 (5%)	0 (0%)

Peer Group Analysis - IM U.S. Mid Cap Value Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
Investment	0.31 (72)	13.40 (28)	19.05 (36)	11.49 (4)	9.60 (3)	13.00 (5)	15.24 (14)
Index	1.37 (55)	10.99 (56)	15.93 (66)	9.40 (15)	7.46 (22)	12.21 (12)	15.14 (16)
Median	1.42	11.20	17.12	7.27	6.28	10.86	14.01

Peer Group Analysis - IM U.S. Mid Cap Value Equity (MF)



	2016	2015	2014	2013	2012	2011
Investment	24.07 (10)	-1.73 (10)	12.48 (23)	31.36 (82)	16.34 (46)	N/A
Index	20.00 (40)	-4.78 (50)	14.75 (11)	33.46 (75)	18.51 (23)	-1.38 (31)
Median	18.48	-4.95	10.26	36.08	16.04	-3.86

Comparative Performance

	1 Qtr Ending Mar-2017	1 Qtr Ending Dec-2016	1 Qtr Ending Sep-2016	1 Qtr Ending Jun-2016	1 Qtr Ending Mar-2016	1 Qtr Ending Dec-2015
Investment	3.42 (47)	9.31 (26)	4.98 (54)	4.39 (9)	3.57 (30)	4.28 (15)
Index	3.76 (32)	5.52 (76)	4.45 (69)	4.77 (4)	3.92 (21)	3.12 (34)
Median	3.27	7.08	5.04	2.04	2.31	2.84

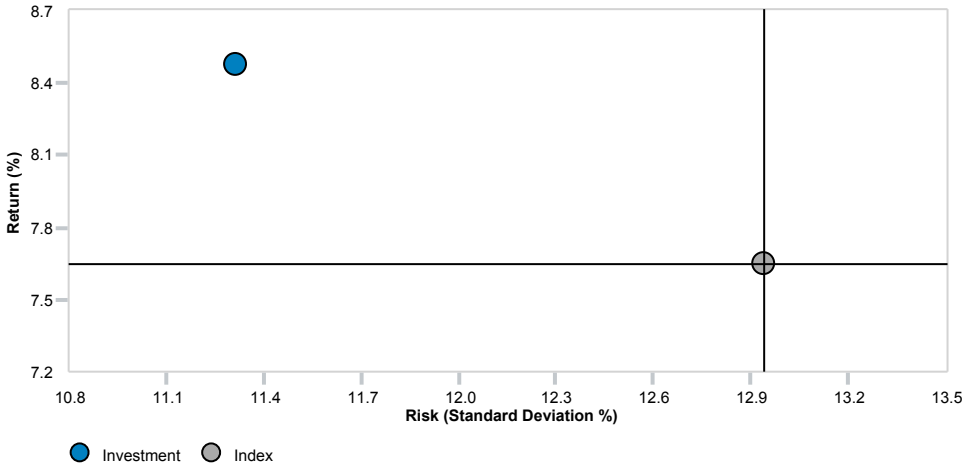
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	8.47	11.32	0.77	97.90	9.00	88.47	3.00
Index	7.64	12.94	0.63	100.00	9.00	100.00	3.00

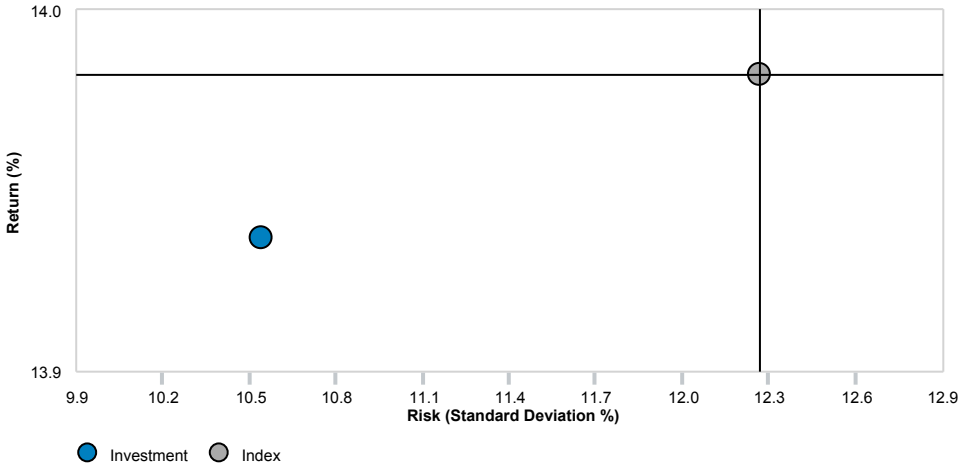
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	13.94	10.55	1.30	95.81	17.00	88.47	3.00
Index	13.98	12.27	1.13	100.00	17.00	100.00	3.00

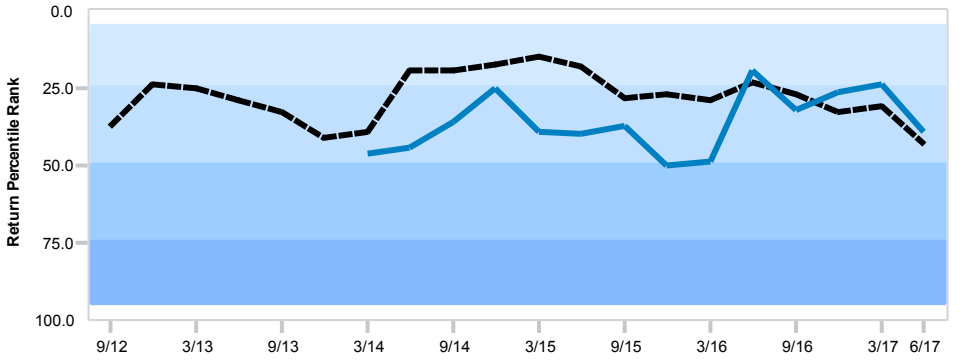
Risk and Return 3 Years



Risk and Return 5 Years

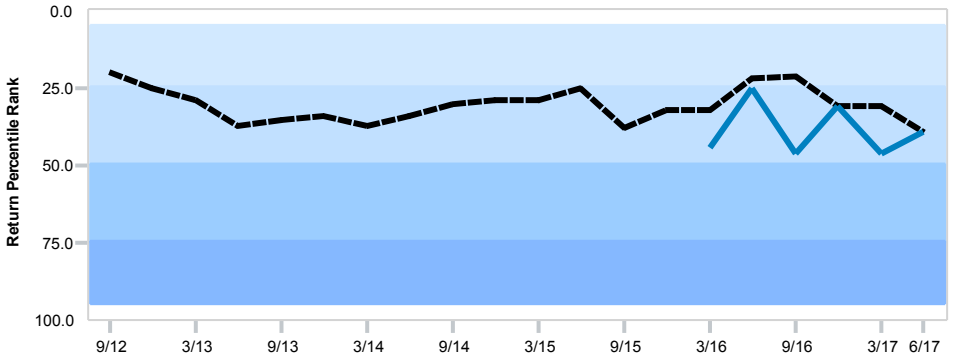


3 Year Rolling Percentile Rank IM U.S. Small Cap Growth Equity (MF)



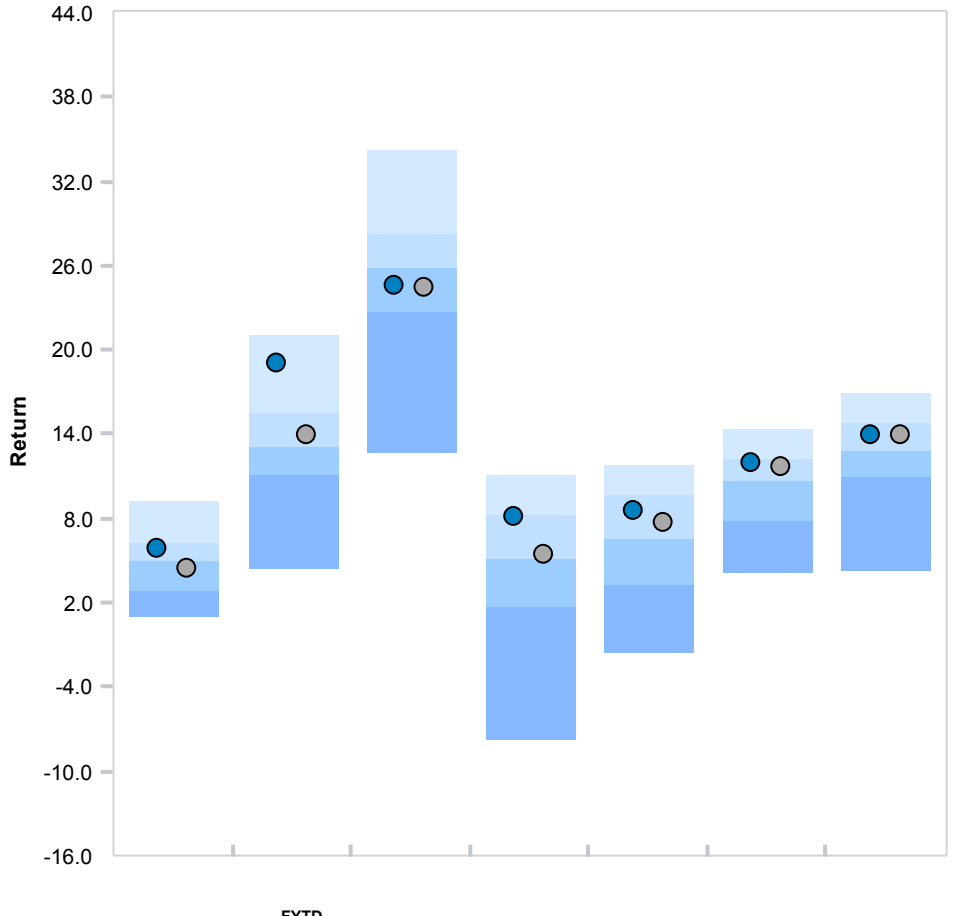
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	14	3 (21%)	11 (79%)	0 (0%)	0 (0%)
Index	20	8 (40%)	12 (60%)	0 (0%)	0 (0%)

5 Year Rolling Percentile Rank IM U.S. Small Cap Growth Equity (MF)



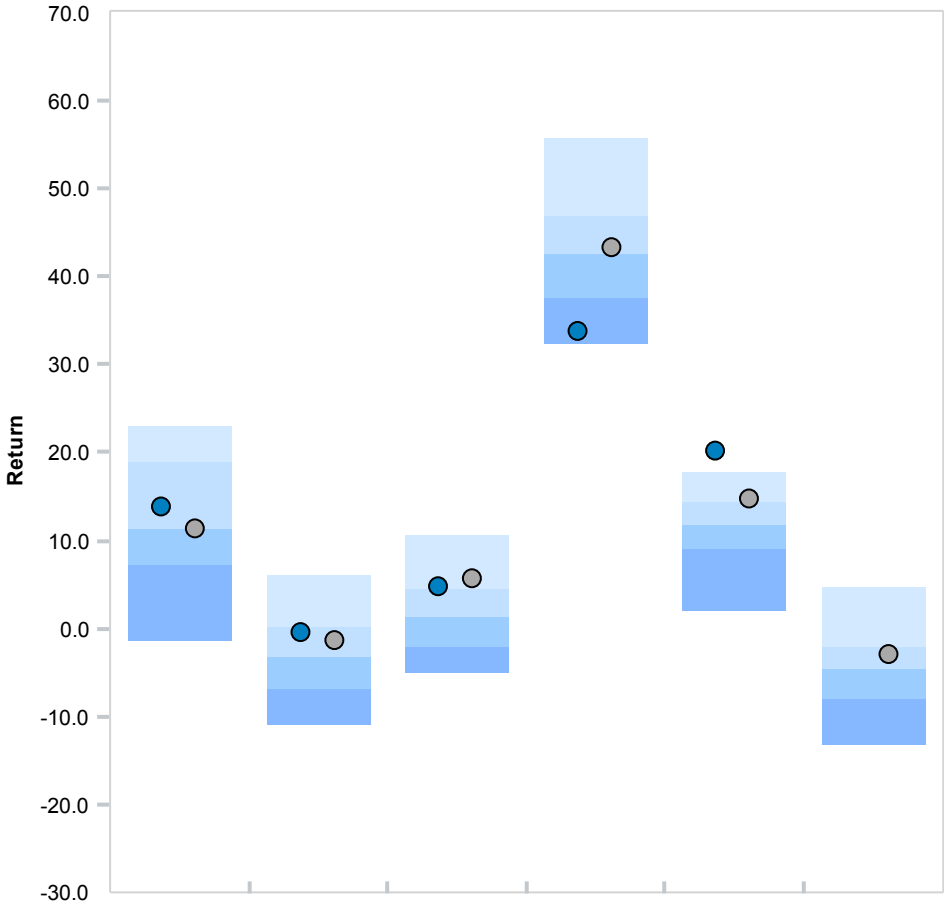
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	6	1 (17%)	5 (83%)	0 (0%)	0 (0%)
Index	20	5 (25%)	15 (75%)	0 (0%)	0 (0%)

Peer Group Analysis - IM U.S. Small Cap Growth Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
Investment	5.86 (28)	19.02 (18)	24.63 (64)	8.07 (27)	8.47 (39)	12.00 (28)	13.94 (39)
Index	4.39 (61)	13.90 (43)	24.40 (66)	5.37 (46)	7.64 (43)	11.68 (41)	13.98 (39)
Median	5.06	13.01	25.80	5.18	6.51	10.71	12.75

Peer Group Analysis - IM U.S. Small Cap Growth Equity (MF)



	2016	2015	2014	2013	2012	2011
Investment	13.69 (38)	-0.61 (36)	4.79 (24)	33.76 (92)	20.03 (1)	N/A
Index	11.32 (51)	-1.38 (43)	5.60 (16)	43.30 (46)	14.59 (24)	-2.91 (31)
Median	11.35	-3.29	1.40	42.56	11.82	-4.66

Comparative Performance

	1 Qtr Ending Mar-2017	1 Qtr Ending Dec-2016	1 Qtr Ending Sep-2016	1 Qtr Ending Jun-2016	1 Qtr Ending Mar-2016	1 Qtr Ending Dec-2015
Investment	5.31 (39)	6.76 (18)	4.72 (87)	7.41 (14)	-5.32 (42)	2.62 (44)
Index	5.35 (39)	3.57 (33)	9.22 (56)	3.24 (57)	-4.68 (40)	4.32 (16)
Median	3.90	2.57	10.60	3.74	-5.89	2.32

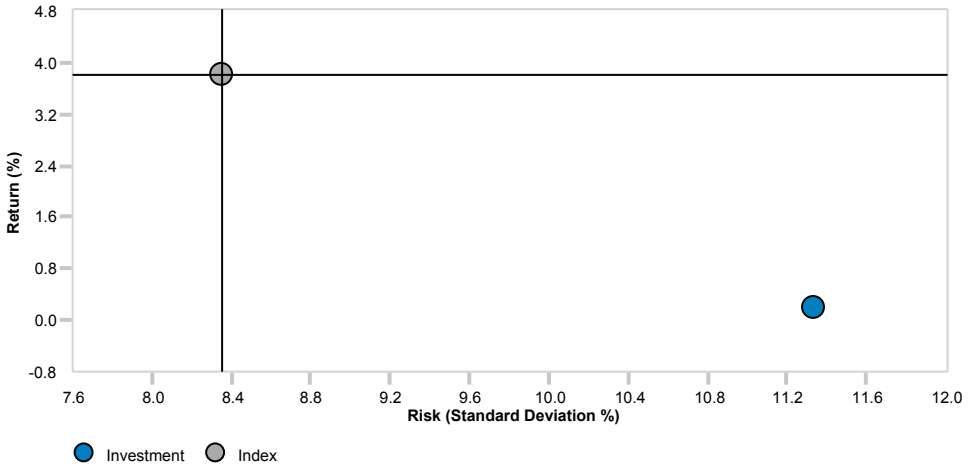
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	0.21	11.34	0.06	93.71	7.00	159.02	5.00
Index	3.80	8.36	0.47	100.00	9.00	100.00	3.00

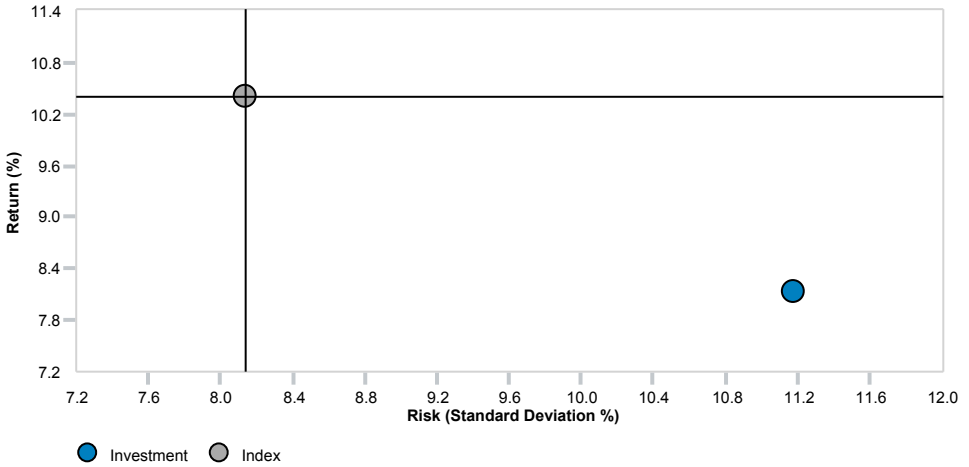
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	8.12	11.18	0.75	98.29	15.00	159.02	5.00
Index	10.40	8.14	1.26	100.00	17.00	100.00	3.00

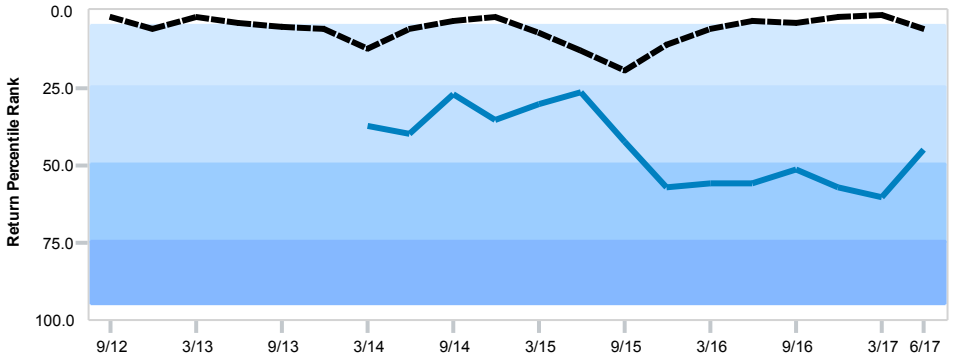
Risk and Return 3 Years



Risk and Return 5 Years

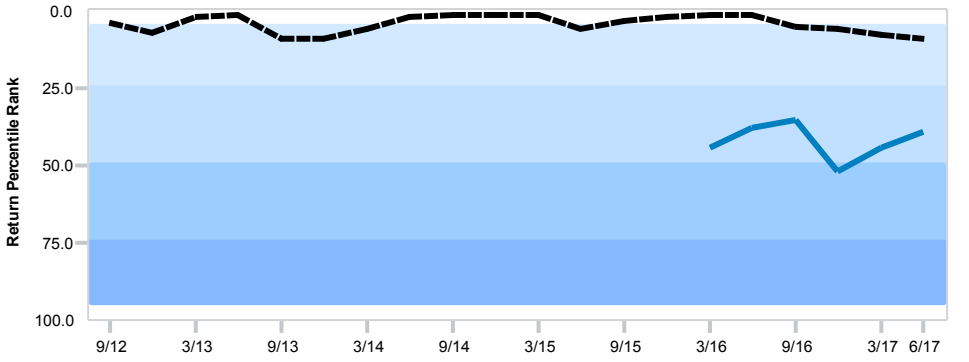


3 Year Rolling Percentile Rank IM International Value Equity (MF)



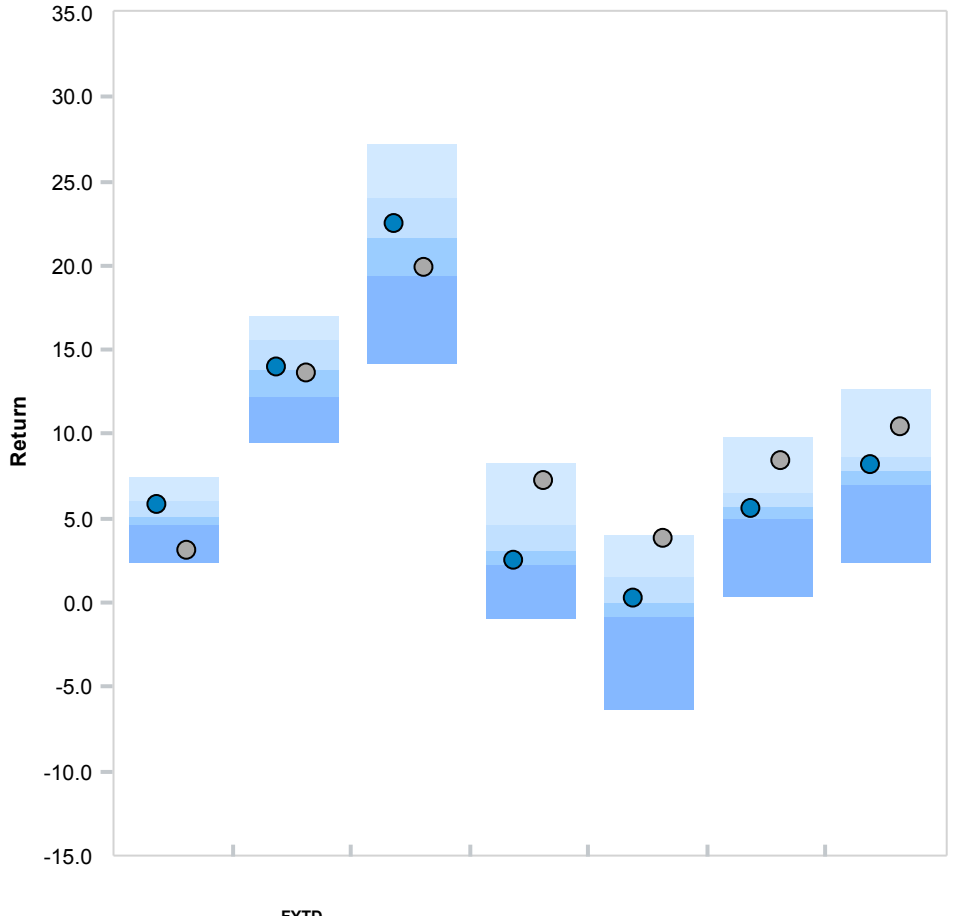
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	14	0 (0%)	8 (57%)	6 (43%)	0 (0%)
Index	20	20 (100%)	0 (0%)	0 (0%)	0 (0%)

5 Year Rolling Percentile Rank IM International Value Equity (MF)



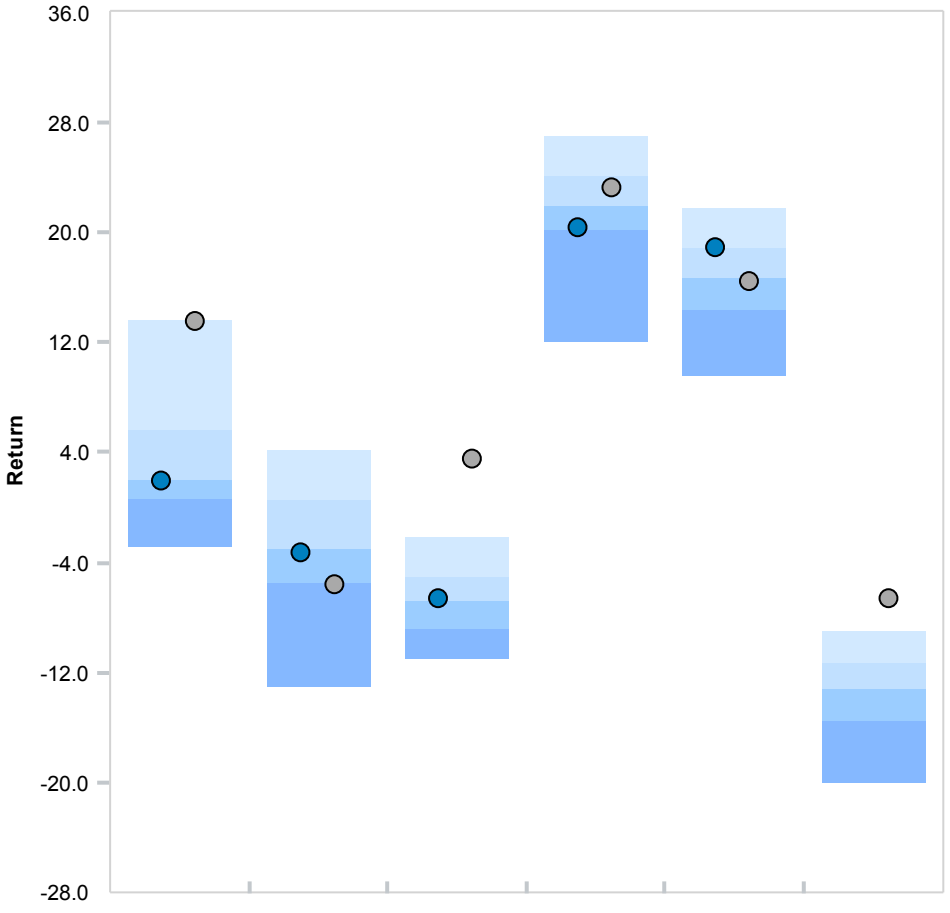
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	6	0 (0%)	5 (83%)	1 (17%)	0 (0%)
Index	20	20 (100%)	0 (0%)	0 (0%)	0 (0%)

Peer Group Analysis - IM International Value Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
Investment	5.82 (34)	14.00 (48)	22.44 (43)	2.54 (66)	0.21 (45)	5.54 (55)	8.12 (39)
Index	3.08 (93)	13.58 (54)	19.83 (74)	7.24 (9)	3.80 (6)	8.44 (9)	10.40 (9)
Median	5.15	13.81	21.64	3.08	0.05	5.72	7.83

Peer Group Analysis - IM International Value Equity (MF)



	2016	2015	2014	2013	2012	2011
Investment	1.85 (53)	-3.34 (56)	-6.60 (47)	20.30 (75)	18.89 (25)	N/A
Index	13.44 (6)	-5.58 (76)	3.56 (1)	23.26 (33)	16.42 (54)	-6.71 (3)
Median	2.00	-3.08	-6.79	21.86	16.65	-13.18

Comparative Performance

	1 Qtr Ending Mar-2017	1 Qtr Ending Dec-2016	1 Qtr Ending Sep-2016	1 Qtr Ending Jun-2016	1 Qtr Ending Mar-2016	1 Qtr Ending Dec-2015
Investment	7.63 (28)	0.09 (61)	7.41 (31)	-2.21 (49)	-3.12 (60)	2.19 (69)
Index	5.04 (96)	4.91 (6)	5.50 (82)	1.50 (4)	0.98 (8)	4.22 (21)
Median	7.14	0.67	6.65	-2.31	-2.64	2.84

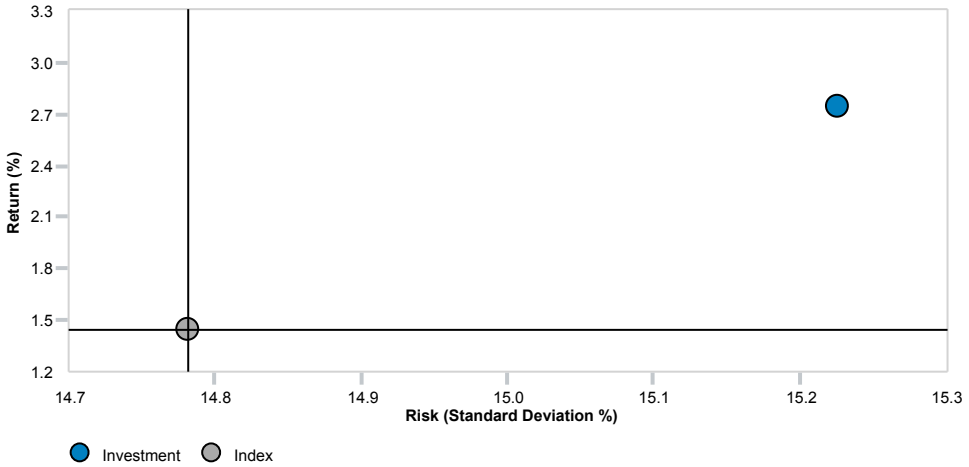
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	2.75	15.23	0.24	109.08	7.00	98.14	5.00
Index	1.44	14.78	0.16	100.00	8.00	100.00	4.00

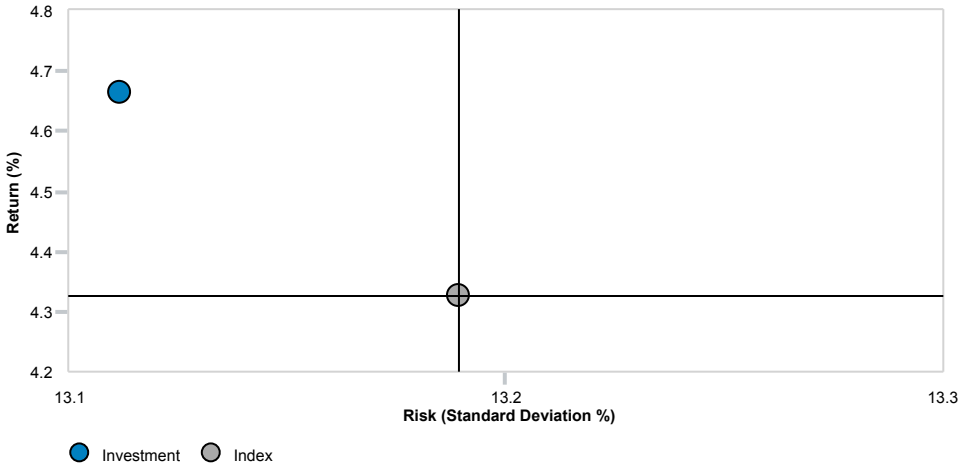
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	4.66	13.11	0.41	96.11	13.00	89.84	7.00
Index	4.33	13.19	0.38	100.00	13.00	100.00	7.00

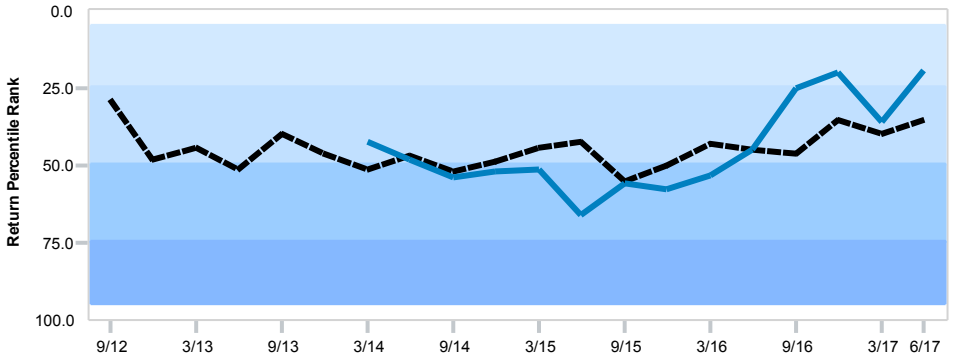
Risk and Return 3 Years



Risk and Return 5 Years

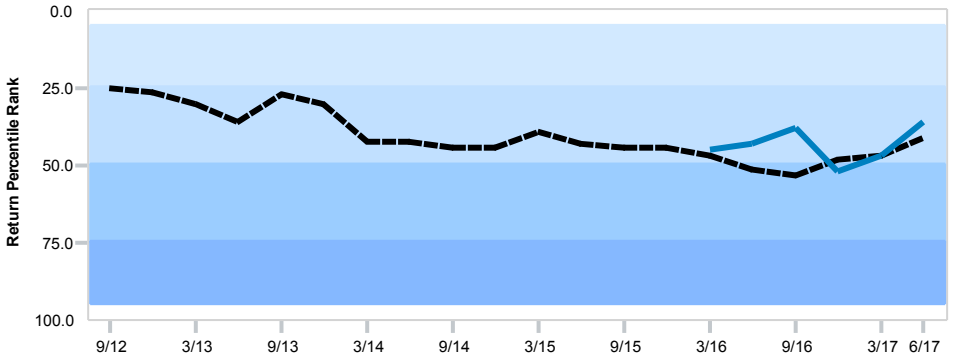


3 Year Rolling Percentile Rank IM Emerging Markets Equity (MF)



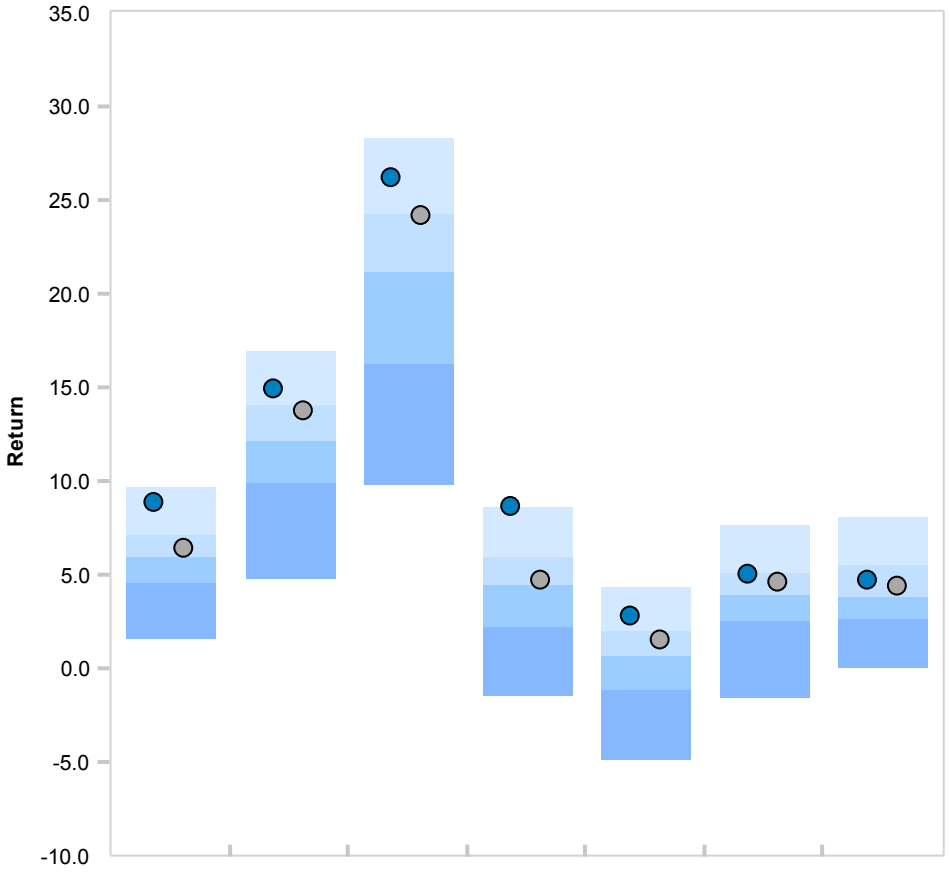
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	14	3 (21%)	4 (29%)	7 (50%)	0 (0%)
Index	20	0 (0%)	16 (80%)	4 (20%)	0 (0%)

5 Year Rolling Percentile Rank IM Emerging Markets Equity (MF)



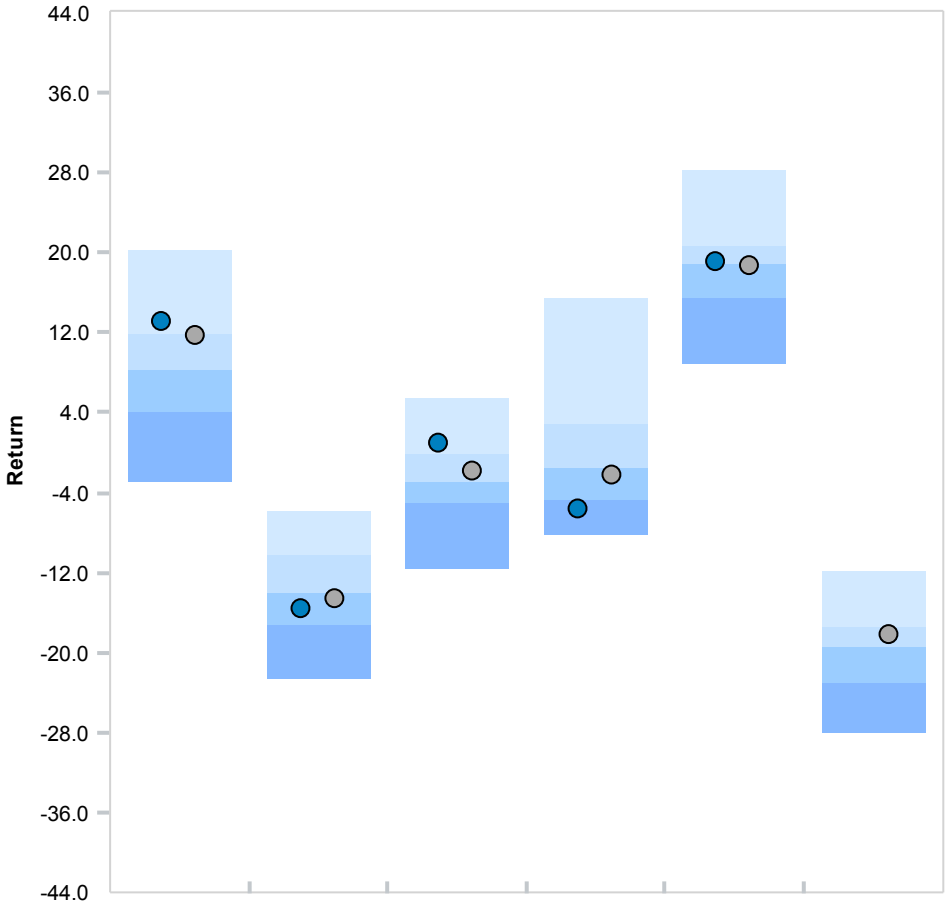
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	6	0 (0%)	5 (83%)	1 (17%)	0 (0%)
Index	20	1 (5%)	17 (85%)	2 (10%)	0 (0%)

Peer Group Analysis - IM Emerging Markets Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
Investment	8.86 (10)	14.84 (18)	26.21 (14)	8.59 (6)	2.75 (19)	5.04 (27)	4.66 (36)
Index	6.38 (38)	13.76 (31)	24.17 (26)	4.70 (46)	1.44 (35)	4.60 (35)	4.33 (41)
Median	5.95	12.13	21.14	4.43	0.69	3.95	3.84

Peer Group Analysis - IM Emerging Markets Equity (MF)



	2016	2015	2014	2013	2012	2011
Investment	13.03 (18)	-15.76 (65)	0.80 (18)	-5.73 (84)	19.11 (47)	N/A
Index	11.60 (27)	-14.60 (55)	-1.82 (40)	-2.27 (56)	18.64 (53)	-18.17 (33)
Median	8.27	-14.09	-2.96	-1.45	18.79	-19.51

Comparative Performance

	1 Qtr Ending Mar-2017	1 Qtr Ending Dec-2016	1 Qtr Ending Sep-2016	1 Qtr Ending Jun-2016	1 Qtr Ending Mar-2016	1 Qtr Ending Dec-2015
Investment	12.72 (31)	-6.41 (70)	9.90 (13)	3.57 (22)	6.10 (25)	0.52 (49)
Index	11.49 (55)	-4.08 (33)	9.15 (25)	0.80 (82)	5.75 (29)	0.73 (47)
Median	11.83	-5.19	7.85	2.06	3.59	0.36

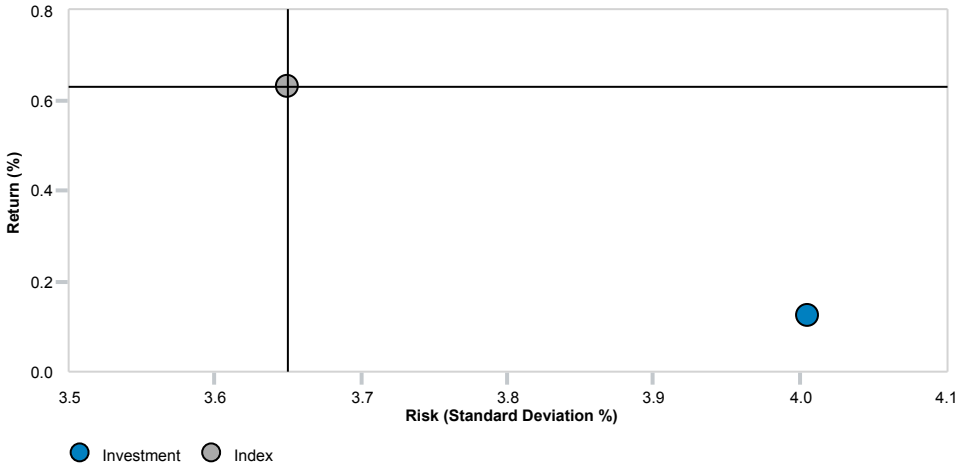
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	0.12	4.01	0.00	111.88	5.00	134.17	7.00
Index	0.63	3.65	0.14	100.00	5.00	100.00	7.00

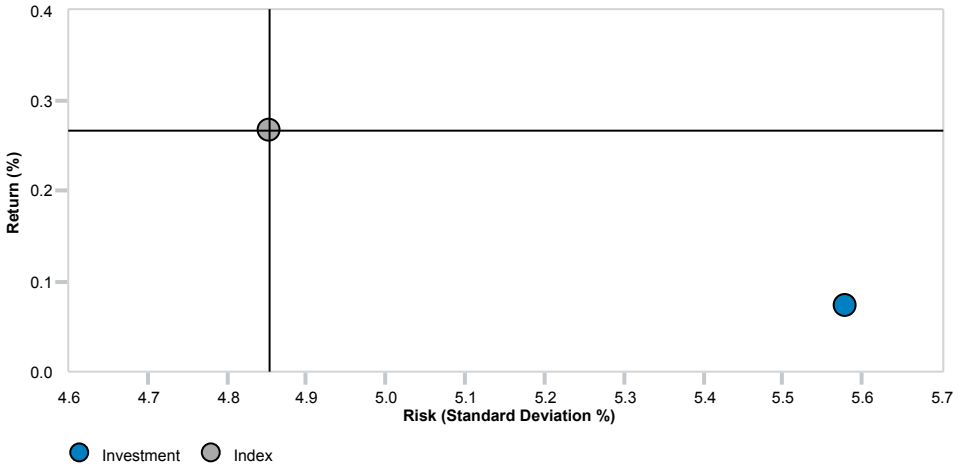
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	0.07	5.58	0.02	114.42	11.00	120.55	9.00
Index	0.27	4.85	0.05	100.00	10.00	100.00	10.00

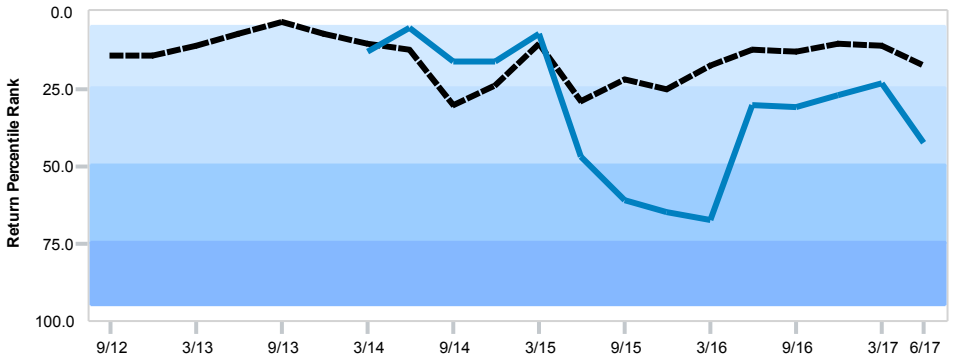
Risk and Return 3 Years



Risk and Return 5 Years

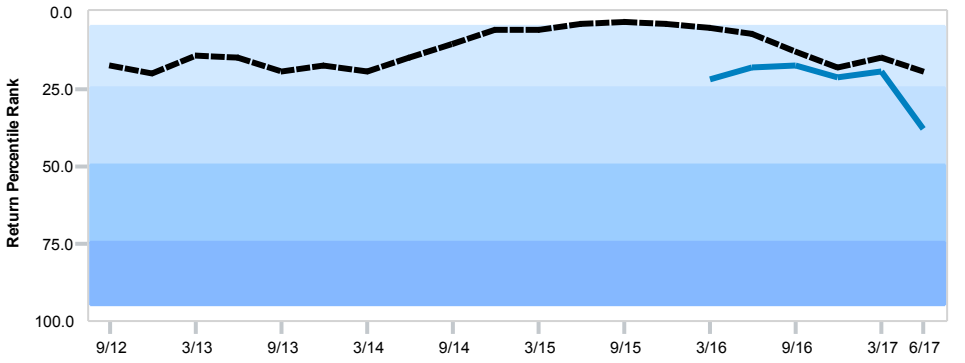


3 Year Rolling Percentile Rank IM U.S. TIPS (MF)



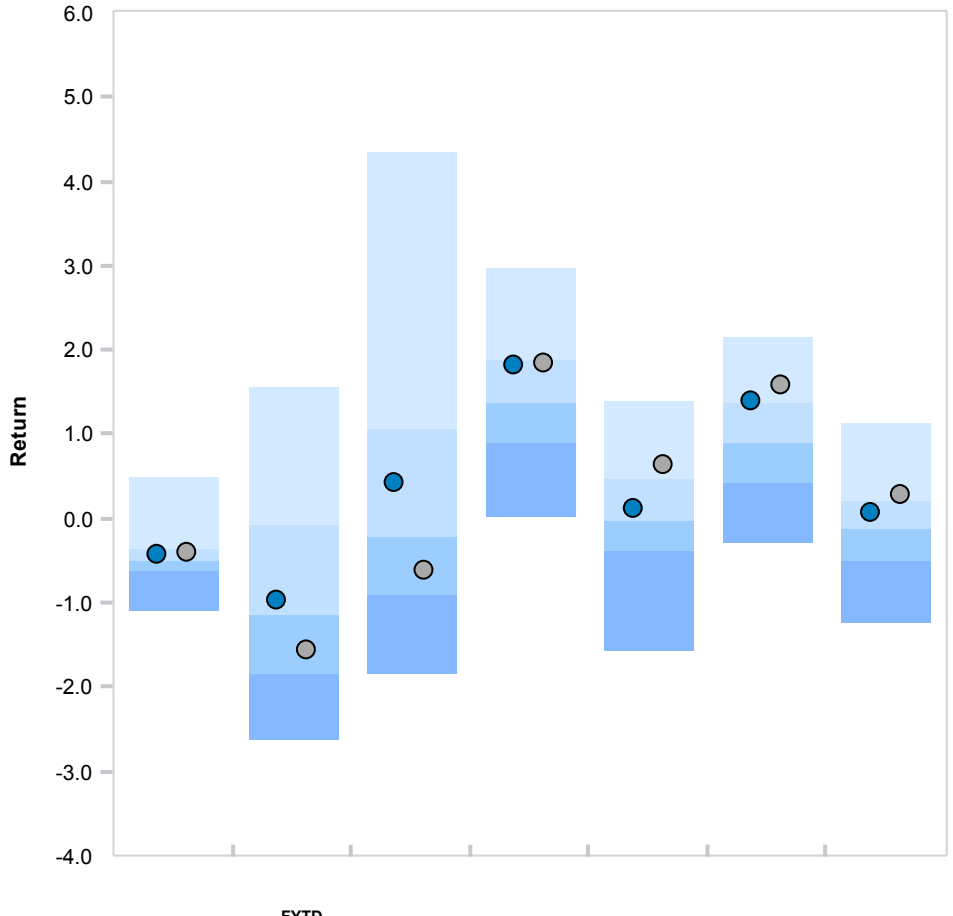
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	14	6 (43%)	5 (36%)	3 (21%)	0 (0%)
Index	20	18 (90%)	2 (10%)	0 (0%)	0 (0%)

5 Year Rolling Percentile Rank IM U.S. TIPS (MF)



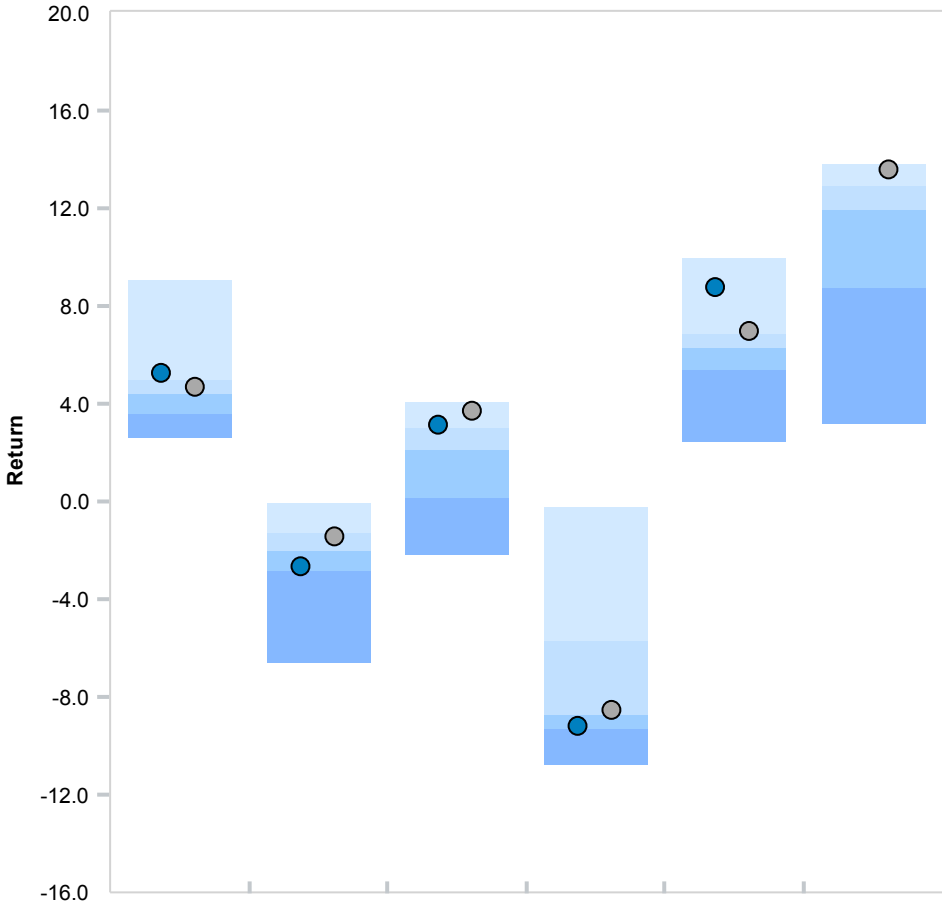
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	6	5 (83%)	1 (17%)	0 (0%)	0 (0%)
Index	20	20 (100%)	0 (0%)	0 (0%)	0 (0%)

Peer Group Analysis - IM U.S. TIPS (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
Investment	-0.44 (38)	-0.97 (44)	0.42 (32)	1.81 (30)	0.12 (42)	1.39 (25)	0.07 (38)
Index	-0.40 (29)	-1.58 (62)	-0.63 (63)	1.83 (28)	0.63 (17)	1.57 (15)	0.27 (19)
Median	-0.50	-1.15	-0.23	1.37	-0.02	0.89	-0.12

Peer Group Analysis - IM U.S. TIPS (MF)



	2016	2015	2014	2013	2012	2011
Investment	5.20 (21)	-2.71 (72)	3.10 (23)	-9.21 (73)	8.77 (11)	N/A
Index	4.68 (36)	-1.44 (29)	3.64 (8)	-8.61 (45)	6.98 (22)	13.56 (7)
Median	4.39	-2.07	2.10	-8.70	6.31	11.88

Comparative Performance

	1 Qtr Ending Mar-2017	1 Qtr Ending Dec-2016	1 Qtr Ending Sep-2016	1 Qtr Ending Jun-2016	1 Qtr Ending Mar-2016	1 Qtr Ending Dec-2015
Investment	1.77 (4)	-2.26 (54)	1.40 (25)	1.85 (25)	4.22 (31)	-0.81 (66)
Index	1.26 (41)	-2.41 (61)	0.96 (56)	1.71 (39)	4.46 (18)	-0.64 (44)
Median	1.19	-2.13	1.01	1.60	3.78	-0.69

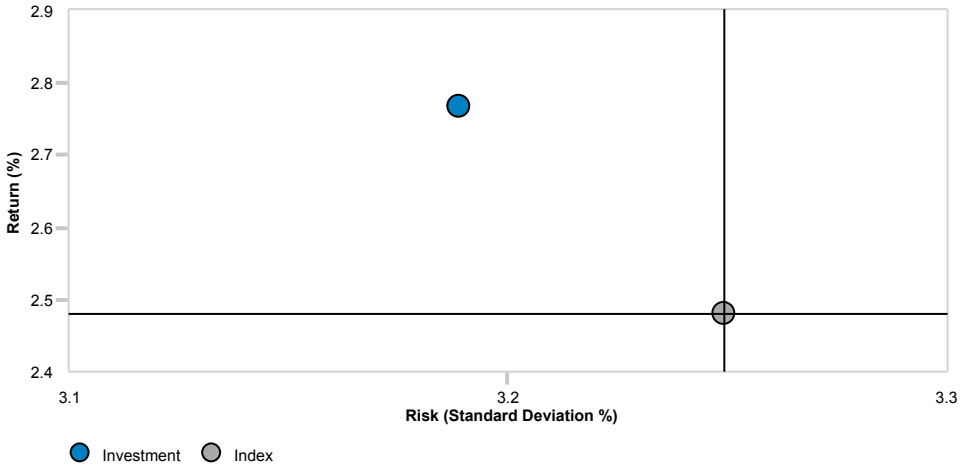
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	2.77	3.19	0.82	99.82	8.00	83.58	4.00
Index	2.48	3.25	0.71	100.00	9.00	100.00	3.00

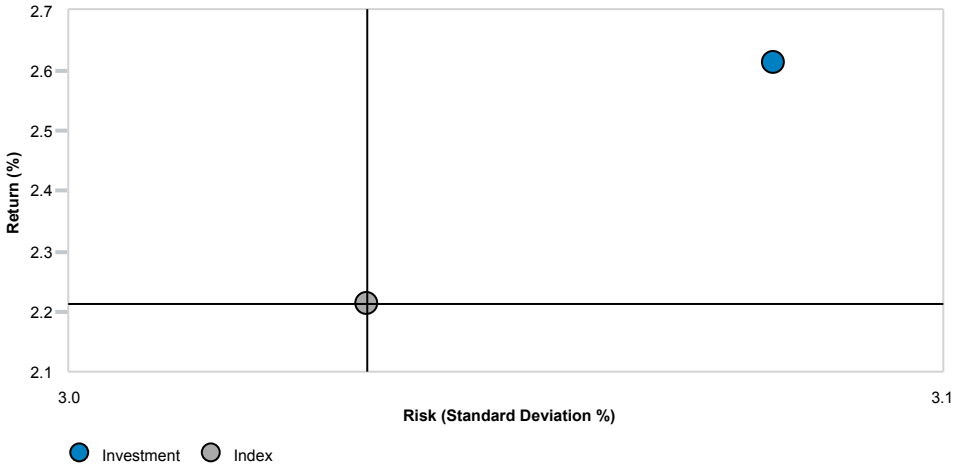
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	2.61	3.08	0.81	105.70	14.00	88.59	6.00
Index	2.21	3.03	0.69	100.00	14.00	100.00	6.00

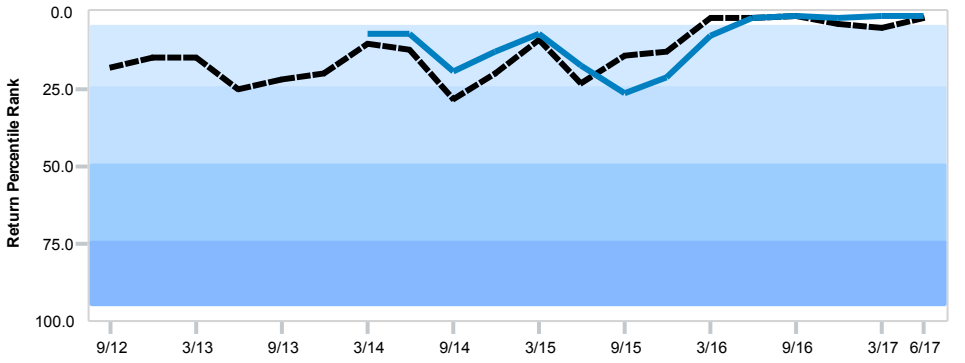
Risk and Return 3 Years



Risk and Return 5 Years

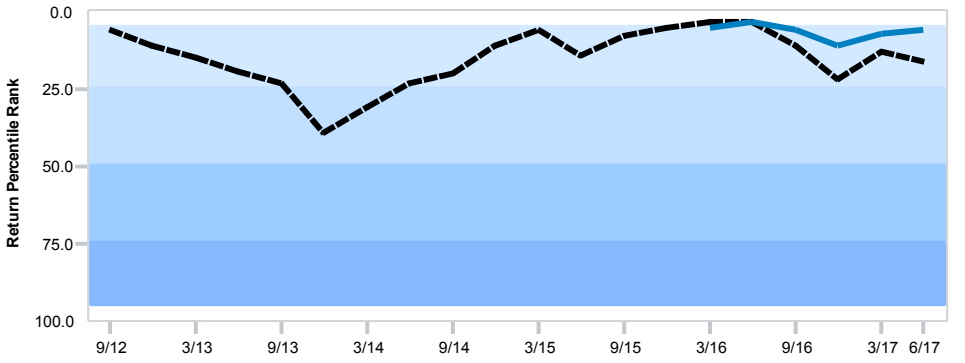


3 Year Rolling Percentile Rank IM U.S. Intermediate Duration Fixed Income (MF)



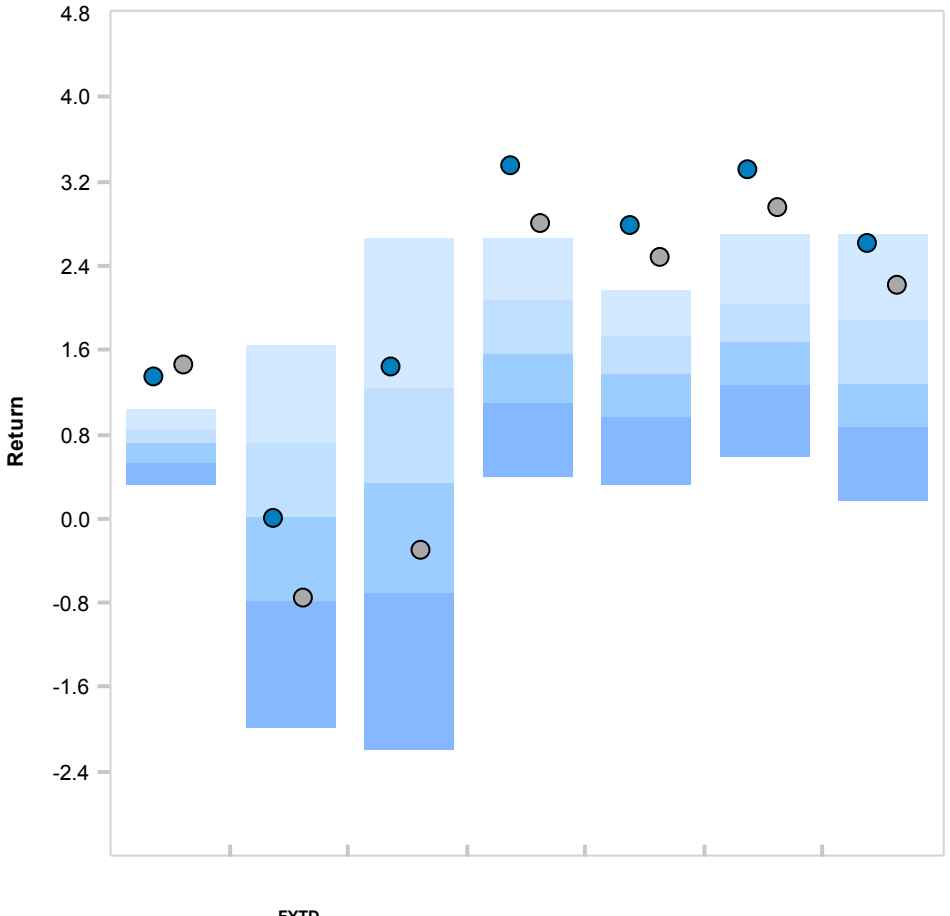
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	14	13 (93%)	1 (7%)	0 (0%)	0 (0%)
Index	20	19 (95%)	1 (5%)	0 (0%)	0 (0%)

5 Year Rolling Percentile Rank IM U.S. Intermediate Duration Fixed Income (MF)



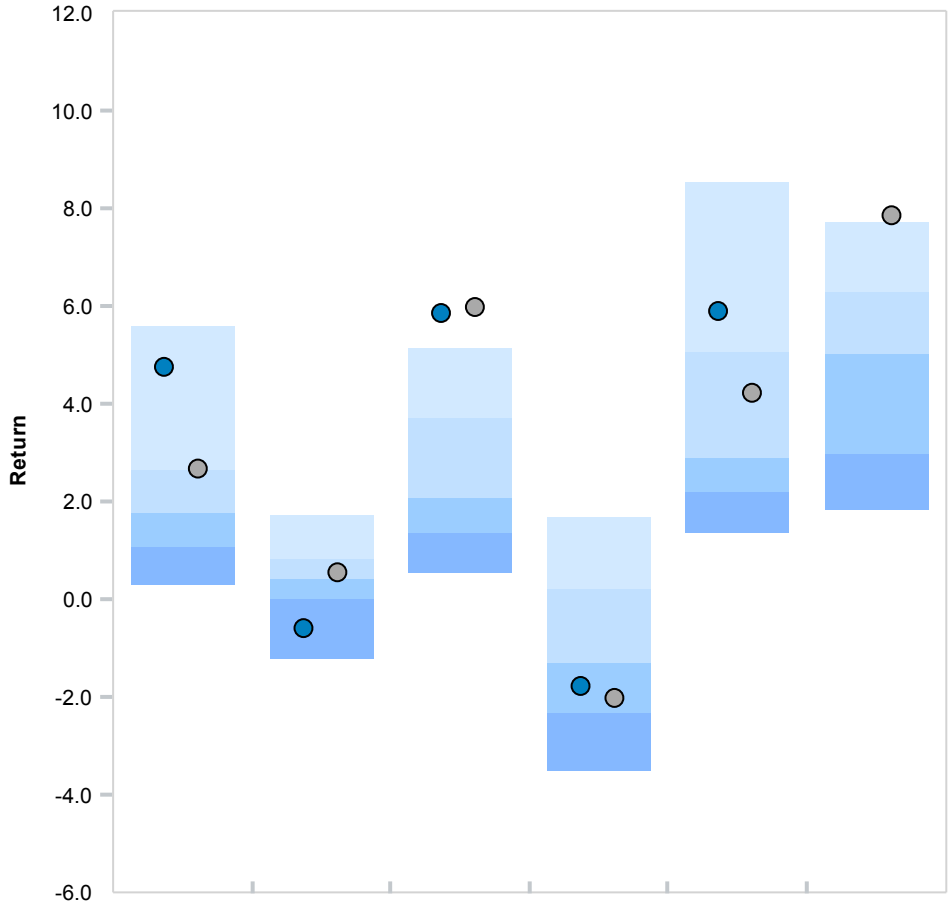
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	6	6 (100%)	0 (0%)	0 (0%)	0 (0%)
Index	20	18 (90%)	2 (10%)	0 (0%)	0 (0%)

Peer Group Analysis - IM U.S. Intermediate Duration Fixed Income (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
Investment	1.34 (1)	-0.01 (53)	1.44 (21)	3.35 (1)	2.77 (1)	3.31 (1)	2.61 (6)
Index	1.45 (1)	-0.77 (75)	-0.31 (67)	2.79 (3)	2.48 (2)	2.95 (4)	2.21 (16)
Median	0.71	0.02	0.34	1.57	1.37	1.68	1.29

Peer Group Analysis - IM U.S. Intermediate Duration Fixed Income (MF)



	2016	2015	2014	2013	2012	2011
Investment	4.74 (8)	-0.59 (90)	5.82 (1)	-1.78 (60)	5.89 (16)	N/A
Index	2.65 (24)	0.55 (44)	5.97 (1)	-2.02 (68)	4.21 (33)	7.84 (5)
Median	1.74	0.39	2.07	-1.30	2.89	5.01

Comparative Performance

	1 Qtr Ending Mar-2017	1 Qtr Ending Dec-2016	1 Qtr Ending Sep-2016	1 Qtr Ending Jun-2016	1 Qtr Ending Mar-2016	1 Qtr Ending Dec-2015
Investment	1.24 (5)	-2.54 (83)	1.45 (4)	2.83 (5)	3.02 (2)	-0.29 (13)
Index	0.82 (21)	-2.98 (92)	0.46 (34)	2.21 (7)	3.03 (2)	-0.57 (45)
Median	0.66	-1.24	0.26	1.26	1.74	-0.62

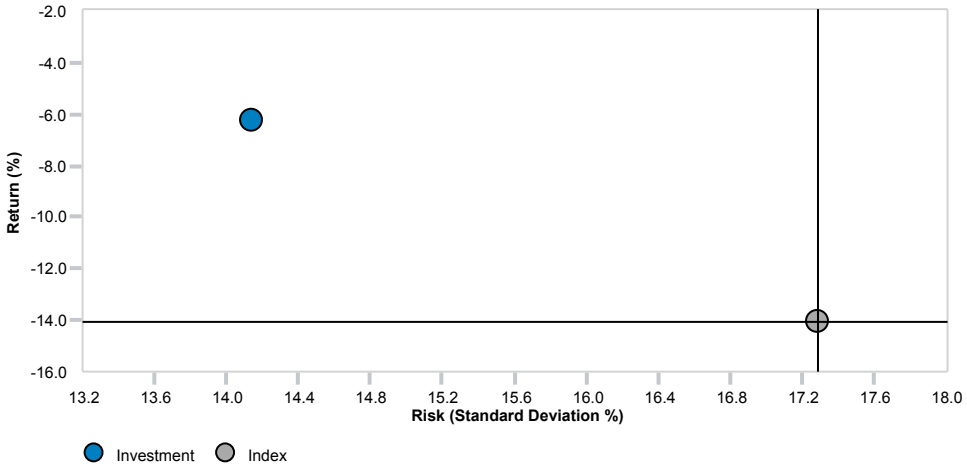
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	-6.23	14.15	-0.39	99.15	5.00	63.17	7.00
Index	-14.04	17.29	-0.78	100.00	4.00	100.00	8.00

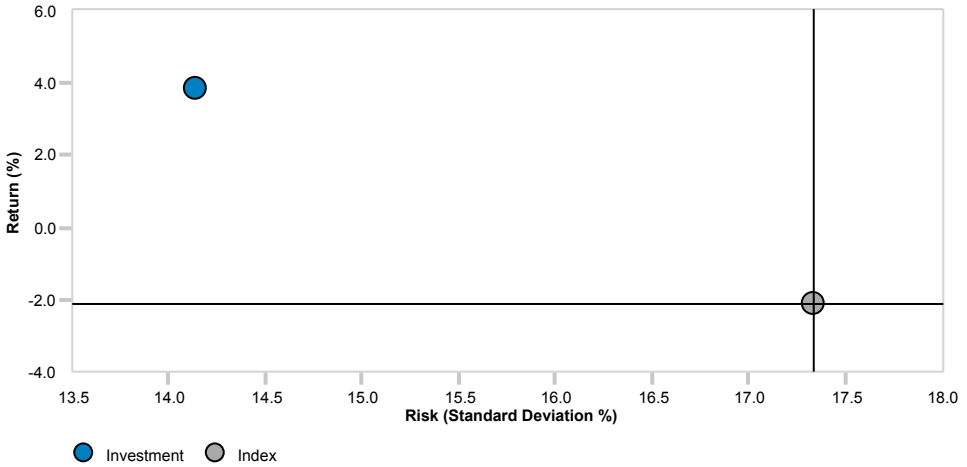
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	3.85	14.14	0.33	98.22	11.00	61.91	9.00
Index	-2.12	17.34	-0.04	100.00	10.00	100.00	10.00

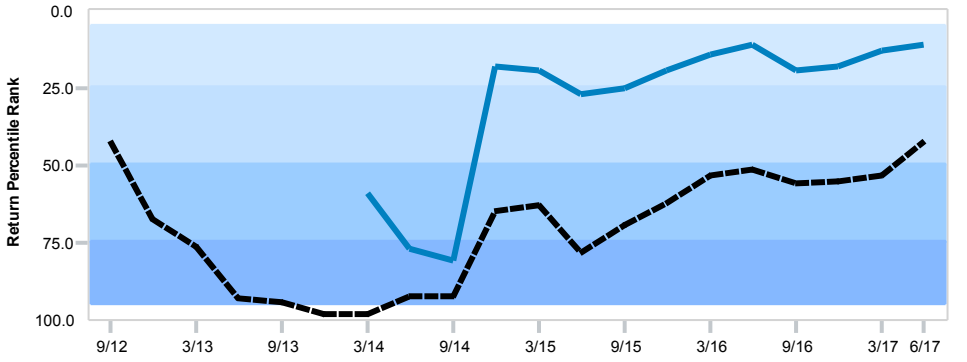
Risk and Return 3 Years



Risk and Return 5 Years

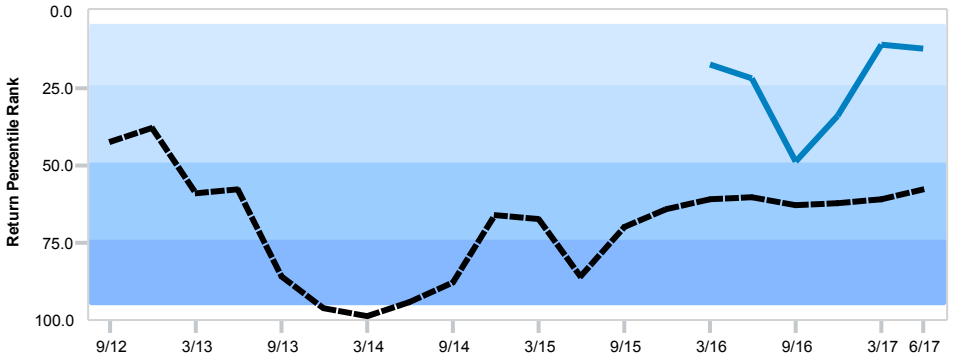


3 Year Rolling Percentile Rank IM Natural Resources Sector (MF)



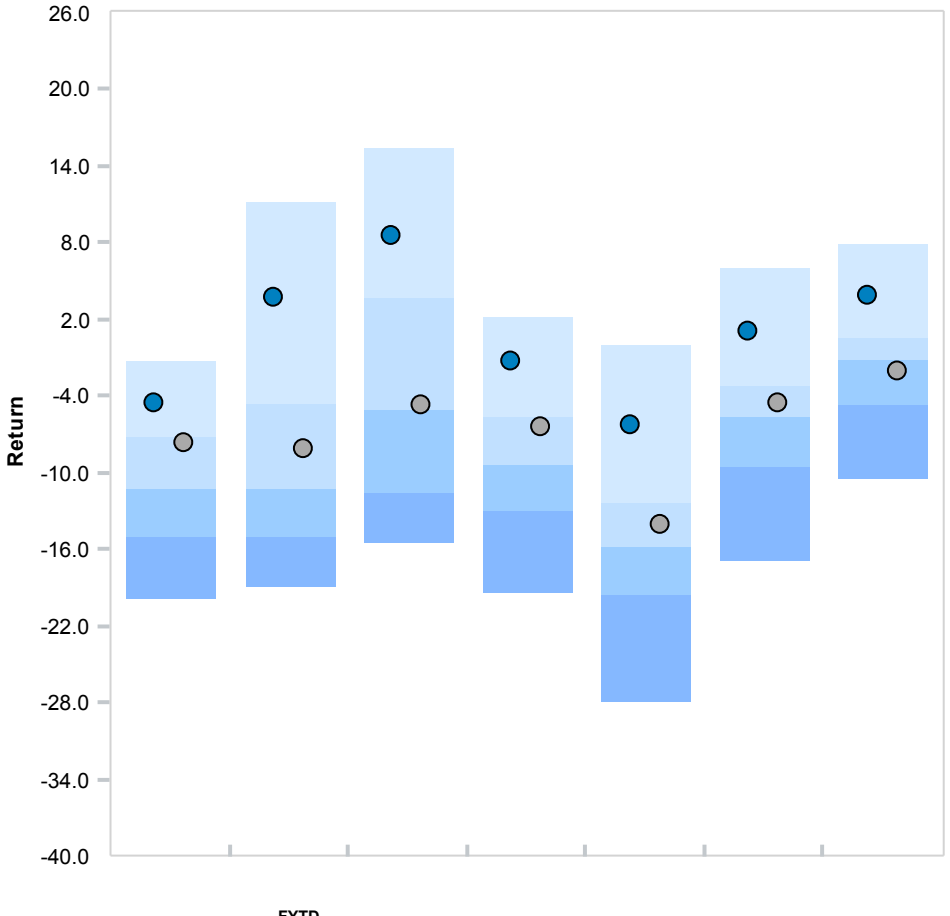
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	14	10 (71%)	1 (7%)	1 (7%)	2 (14%)
Index	20	0 (0%)	2 (10%)	10 (50%)	8 (40%)

5 Year Rolling Percentile Rank IM Natural Resources Sector (MF)



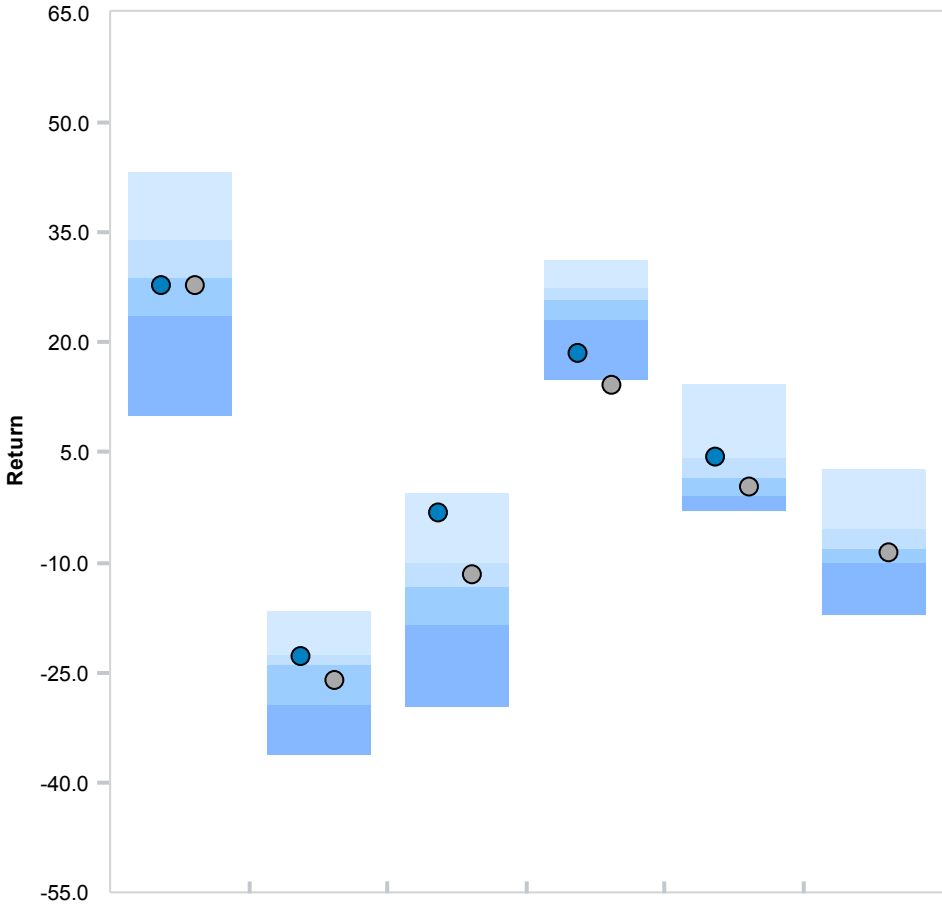
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	6	4 (67%)	2 (33%)	0 (0%)	0 (0%)
Index	20	0 (0%)	2 (10%)	12 (60%)	6 (30%)

Peer Group Analysis - IM Natural Resources Sector (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
Investment	-4.60 (12)	3.66 (11)	8.56 (15)	-1.24 (10)	-6.23 (11)	1.00 (12)	3.85 (12)
Index	-7.64 (27)	-8.11 (41)	-4.74 (48)	-6.44 (34)	-14.04 (42)	-4.59 (38)	-2.12 (58)
Median	-11.36	-11.27	-5.06	-9.39	-15.81	-5.75	-1.07

Peer Group Analysis - IM Natural Resources Sector (MF)



	2016	2015	2014	2013	2012	2011
Investment	27.75 (61)	-22.89 (32)	-3.32 (16)	18.34 (89)	4.25 (26)	N/A
Index	27.81 (60)	-26.28 (69)	-11.67 (41)	14.14 (96)	0.22 (63)	-8.77 (51)
Median	28.94	-23.85	-13.33	25.74	1.70	-8.31

Comparative Performance

	1 Qtr Ending Mar-2017	1 Qtr Ending Dec-2016	1 Qtr Ending Sep-2016	1 Qtr Ending Jun-2016	1 Qtr Ending Mar-2016	1 Qtr Ending Dec-2015
Investment	0.71 (14)	7.89 (29)	4.73 (59)	6.78 (83)	5.88 (14)	-2.83 (51)
Index	-4.77 (33)	4.46 (81)	3.66 (68)	11.87 (41)	5.50 (19)	-2.52 (48)
Median	-6.61	7.19	6.32	10.99	2.99	-2.80

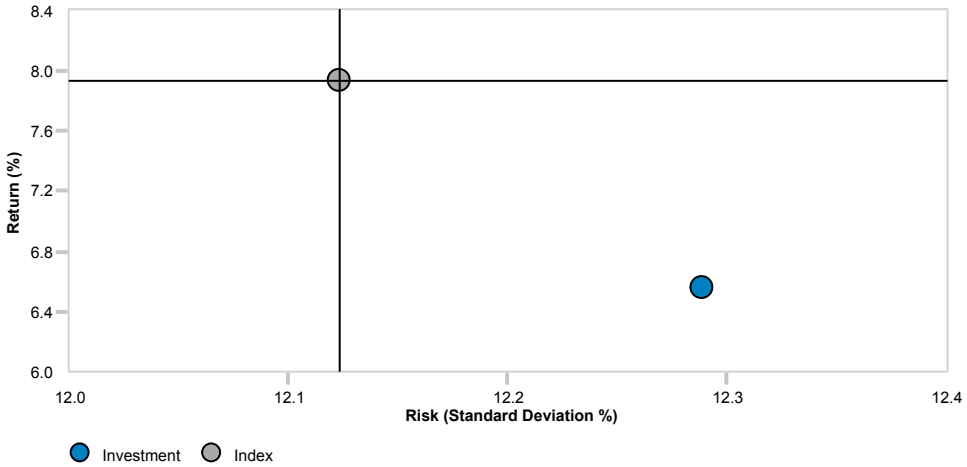
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	6.56	12.29	0.57	96.51	8.00	113.13	4.00
Index	7.93	12.12	0.68	100.00	8.00	100.00	4.00

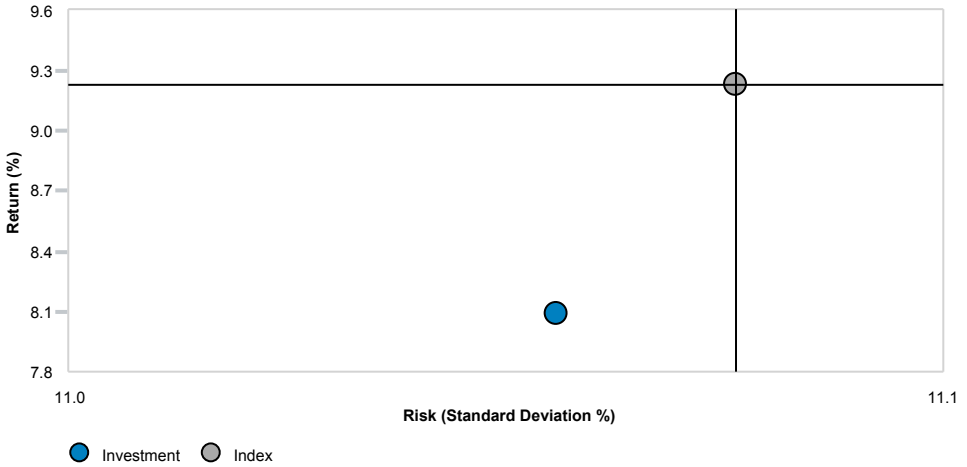
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	8.09	11.06	0.75	94.31	13.00	105.66	7.00
Index	9.23	11.08	0.85	100.00	13.00	100.00	7.00

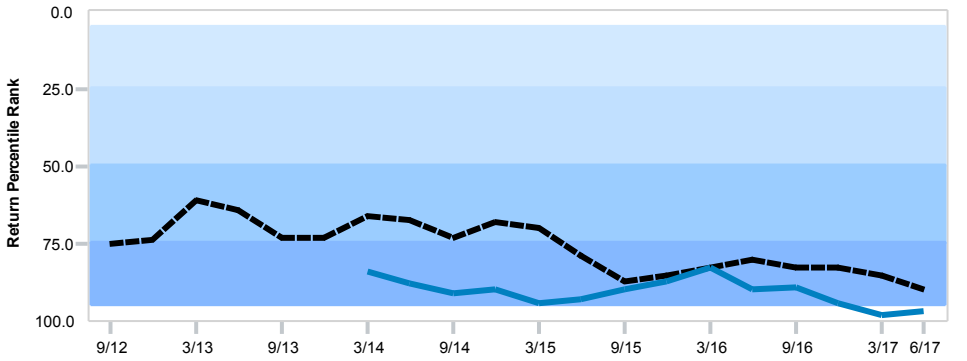
Risk and Return 3 Years



Risk and Return 5 Years

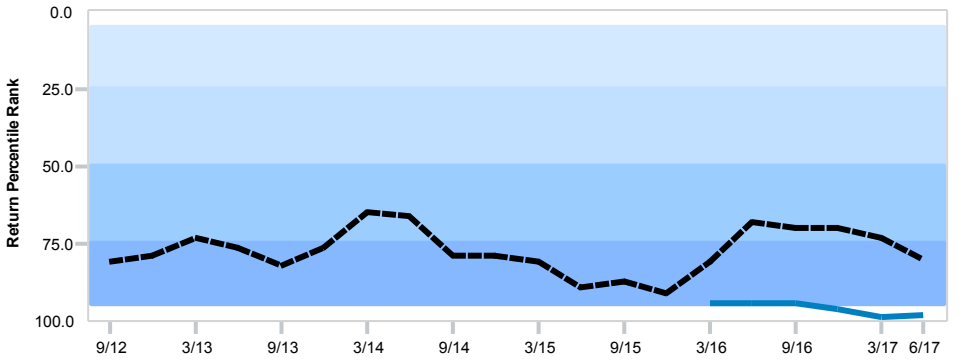


3 Year Rolling Percentile Rank IM U.S. REIT (SA+CF)



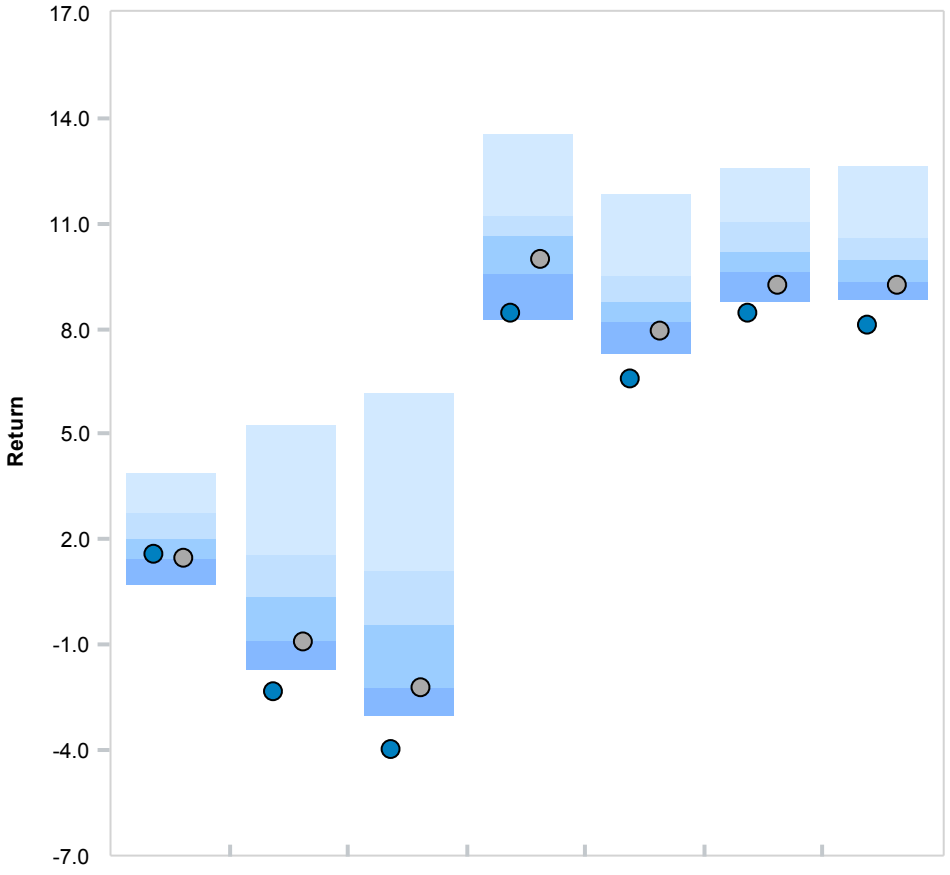
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	14	0 (0%)	0 (0%)	0 (0%)	14 (100%)
Index	20	0 (0%)	0 (0%)	11 (55%)	9 (45%)

5 Year Rolling Percentile Rank IM U.S. REIT (SA+CF)



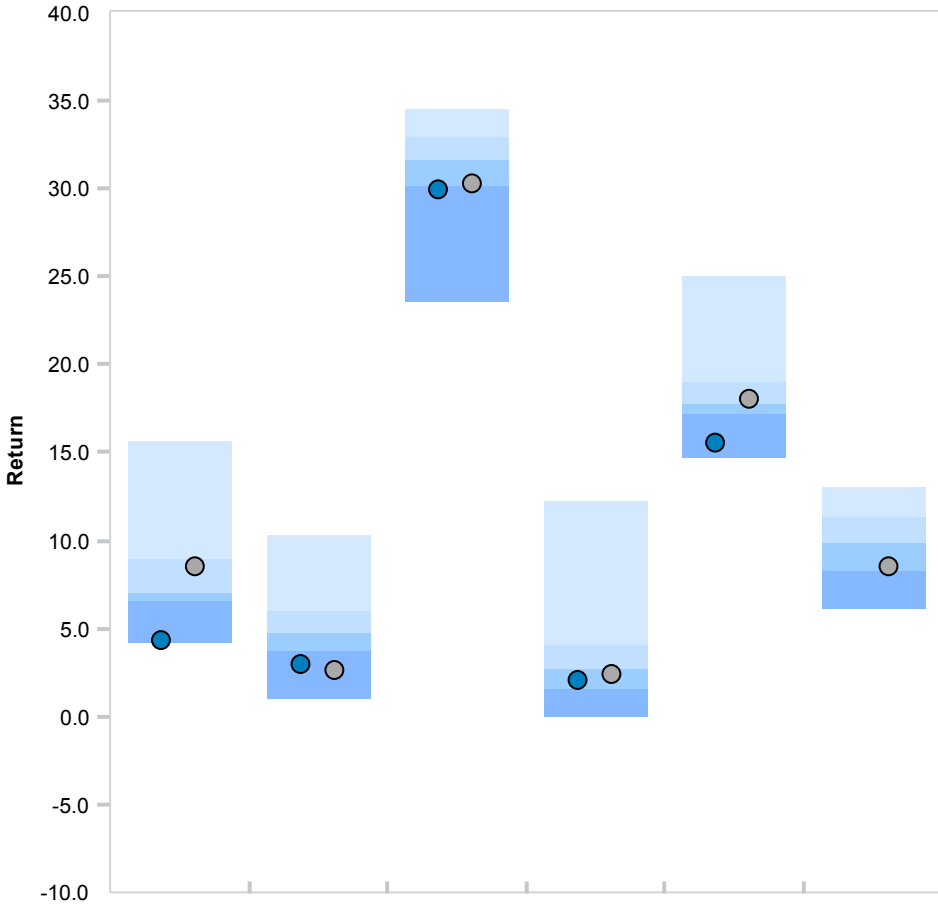
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	6	0 (0%)	0 (0%)	0 (0%)	6 (100%)
Index	20	0 (0%)	0 (0%)	7 (35%)	13 (65%)

Peer Group Analysis - IM U.S. REIT (SA+CF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
Investment	1.58 (73)	-2.33 (100)	-3.98 (100)	8.43 (95)	6.56 (97)	8.45 (98)	8.09 (98)
Index	1.48 (75)	-0.96 (78)	-2.25 (78)	9.96 (65)	7.93 (90)	9.22 (92)	9.23 (80)
Median	2.03	0.36	-0.39	10.62	8.78	10.20	9.95

Peer Group Analysis - IM U.S. REIT (SA+CF)



	2016	2015	2014	2013	2012	2011
Investment	4.23 (95)	2.95 (84)	29.87 (78)	2.05 (65)	15.54 (94)	N/A
Index	8.49 (36)	2.54 (92)	30.26 (73)	2.40 (58)	17.99 (39)	8.48 (74)
Median	6.98	4.70	31.57	2.68	17.81	9.87

Comparative Performance

	1 Qtr Ending Mar-2017	1 Qtr Ending Dec-2016	1 Qtr Ending Sep-2016	1 Qtr Ending Jun-2016	1 Qtr Ending Mar-2016	1 Qtr Ending Dec-2015
Investment	0.57 (57)	-4.39 (100)	-1.69 (90)	5.53 (58)	5.08 (60)	7.59 (46)
Index	0.58 (57)	-2.96 (62)	-1.31 (69)	6.56 (32)	6.32 (14)	6.98 (82)
Median	0.79	-2.67	-1.16	5.81	5.21	7.54

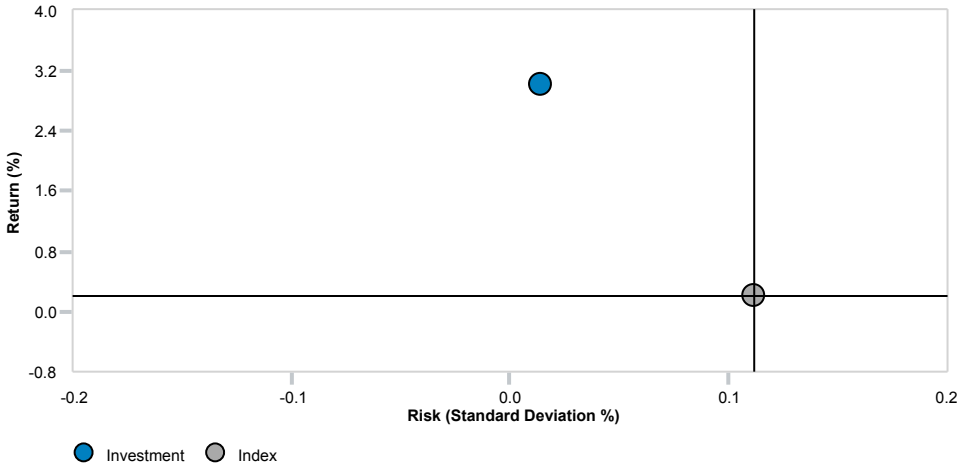
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	3.01	0.01	23.56	1,351.75	12.00	-21,387.65	N/A
Index	0.20	0.11	N/A	100.00	11.00	100.00	1.00

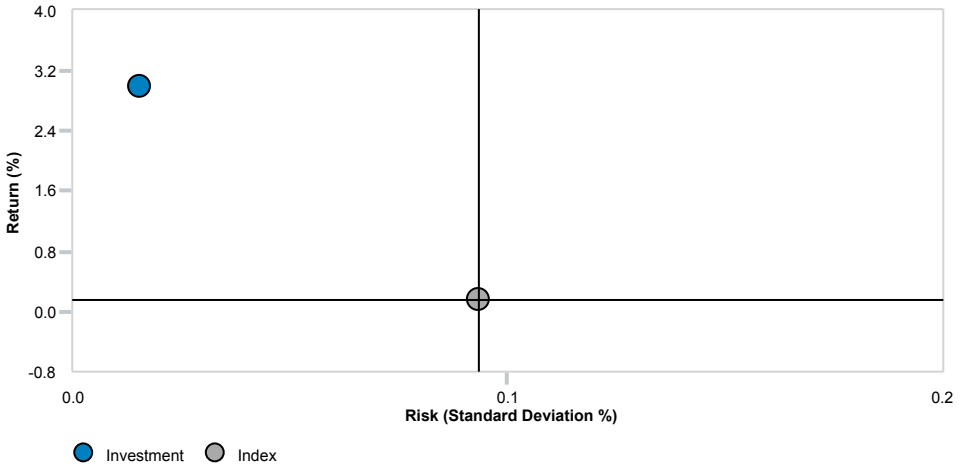
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	3.01	0.02	28.94	1,916.58	20.00	-21,387.65	N/A
Index	0.15	0.09	N/A	100.00	19.00	100.00	1.00

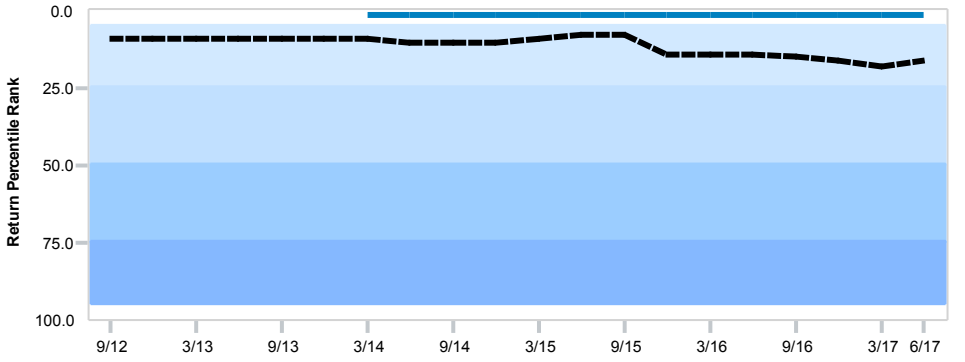
Risk and Return 3 Years



Risk and Return 5 Years

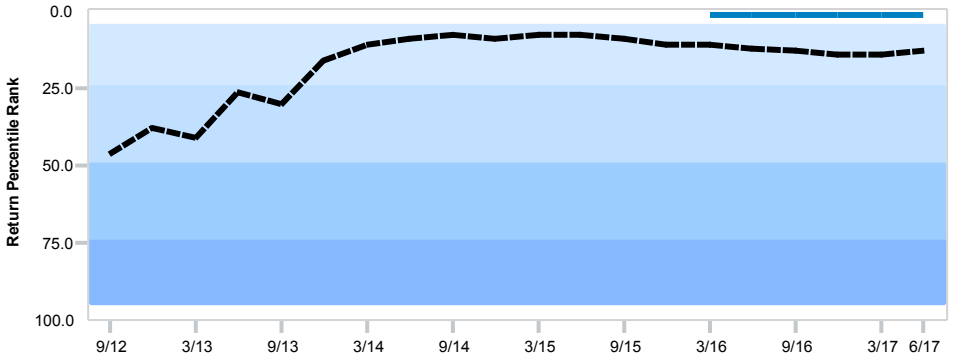


3 Year Rolling Percentile Rank IM U.S. Taxable Money Market (MF)



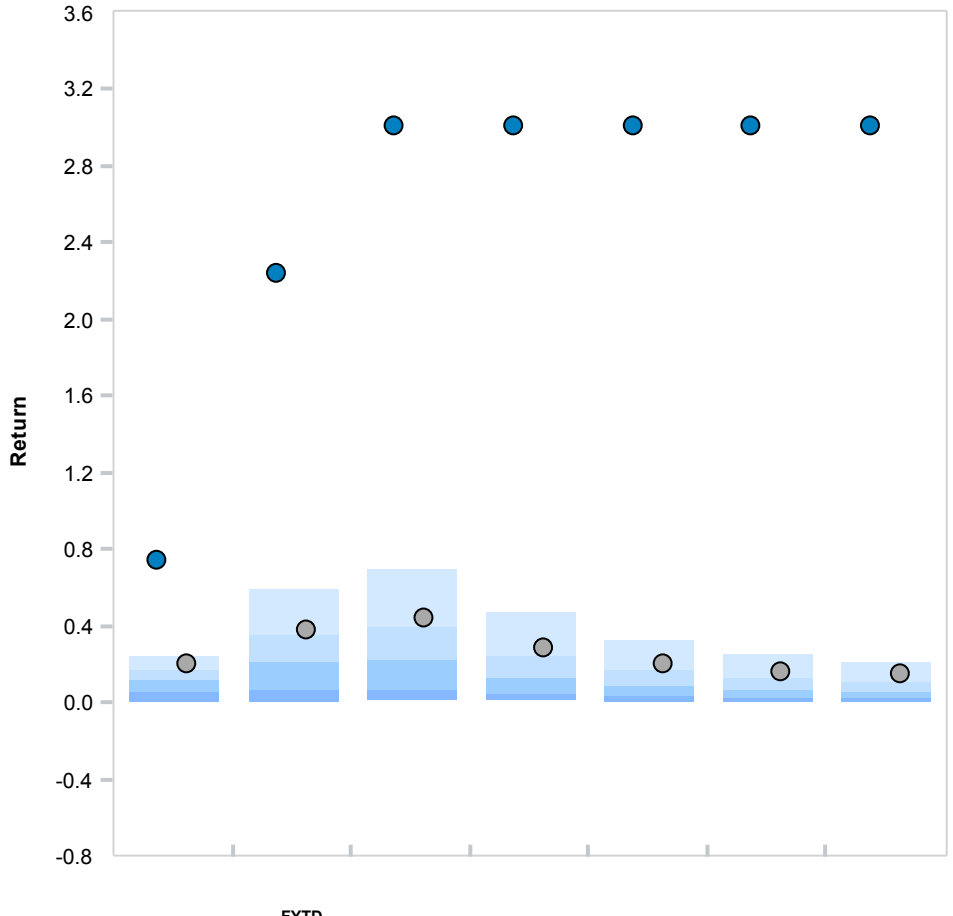
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	14	14 (100%)	0 (0%)	0 (0%)	0 (0%)
Index	20	20 (100%)	0 (0%)	0 (0%)	0 (0%)

5 Year Rolling Percentile Rank IM U.S. Taxable Money Market (MF)



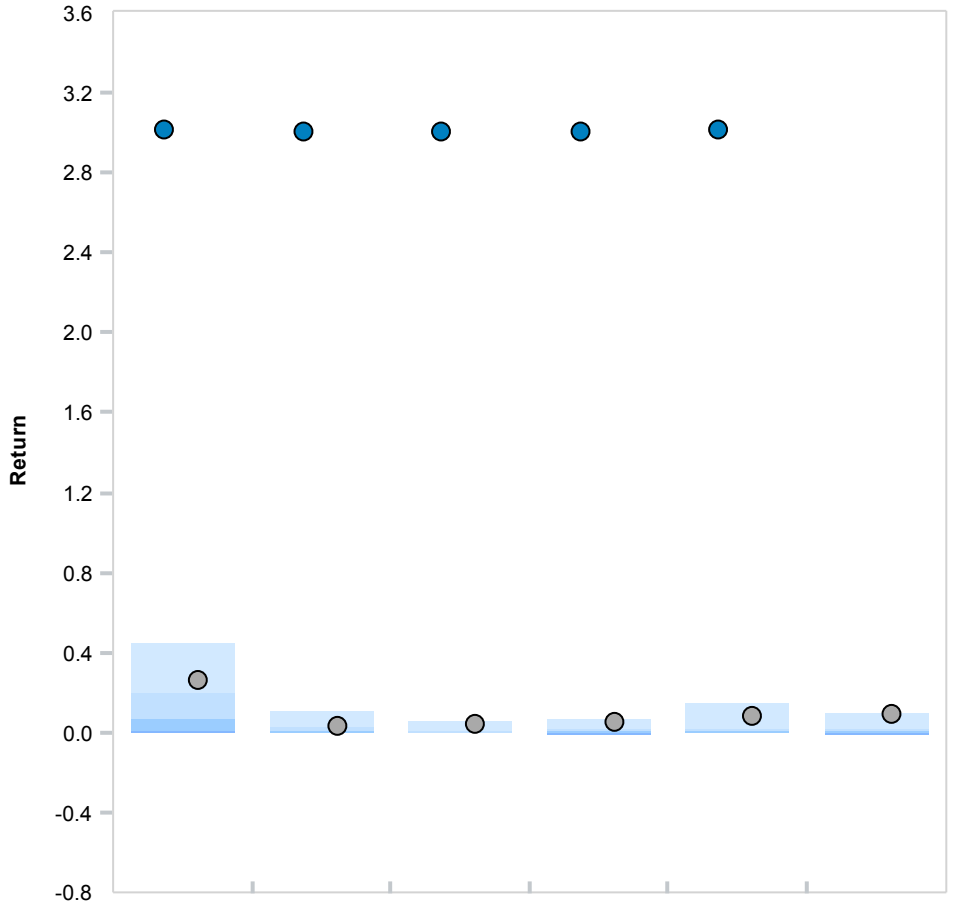
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	6	6 (100%)	0 (0%)	0 (0%)	0 (0%)
Index	20	15 (75%)	5 (25%)	0 (0%)	0 (0%)

Peer Group Analysis - IM U.S. Taxable Money Market (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
Investment	0.74 (1)	2.24 (1)	3.00 (1)	3.01 (1)	3.01 (1)	3.01 (1)	3.01 (1)
Index	0.20 (13)	0.37 (21)	0.44 (19)	0.29 (18)	0.20 (16)	0.16 (14)	0.15 (13)
Median	0.12	0.21	0.22	0.13	0.09	0.07	0.06

Peer Group Analysis - IM U.S. Taxable Money Market (MF)



	2016	2015	2014	2013	2012	2011
Investment	3.01 (1)	3.00 (1)	3.00 (1)	3.00 (1)	3.01 (1)	N/A
Index	0.25 (18)	0.03 (22)	0.04 (9)	0.05 (9)	0.08 (11)	0.08 (7)
Median	0.06	0.01	0.01	0.01	0.01	0.01

Comparative Performance

	1 Qtr Ending Mar-2017	1 Qtr Ending Dec-2016	1 Qtr Ending Sep-2016	1 Qtr Ending Jun-2016	1 Qtr Ending Mar-2016	1 Qtr Ending Dec-2015
Investment	0.73 (1)	0.75 (1)	0.75 (1)	0.74 (1)	0.74 (1)	0.75 (1)
Index	0.10 (32)	0.07 (28)	0.07 (16)	0.06 (20)	0.06 (16)	0.00 (100)
Median	0.06	0.03	0.01	0.01	0.01	0.00

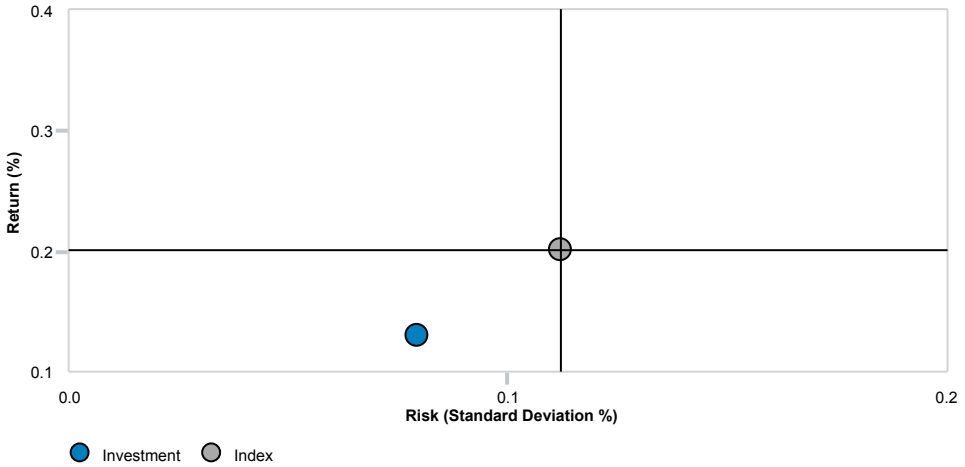
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	0.13	0.08	-1.75	64.53	12.00	0.00	N/A
Index	0.20	0.11	N/A	100.00	11.00	100.00	1.00

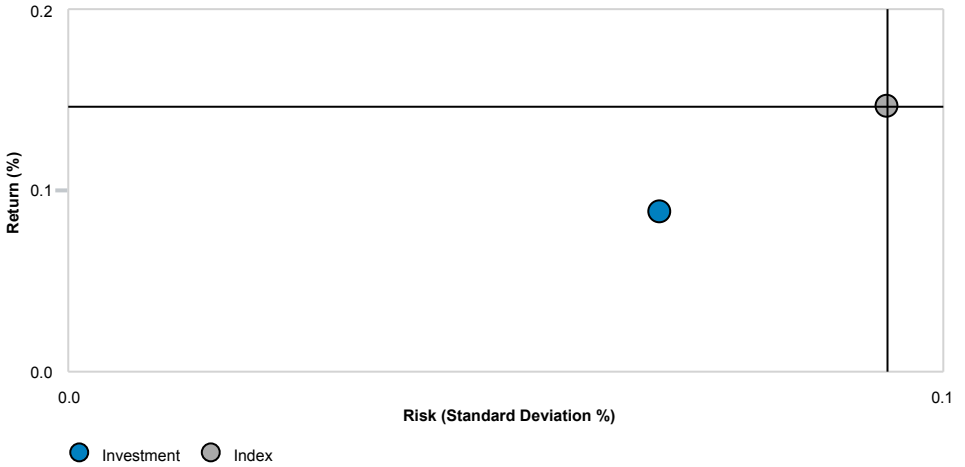
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	0.09	0.07	-1.65	59.77	20.00	0.00	N/A
Index	0.15	0.09	N/A	100.00	19.00	100.00	1.00

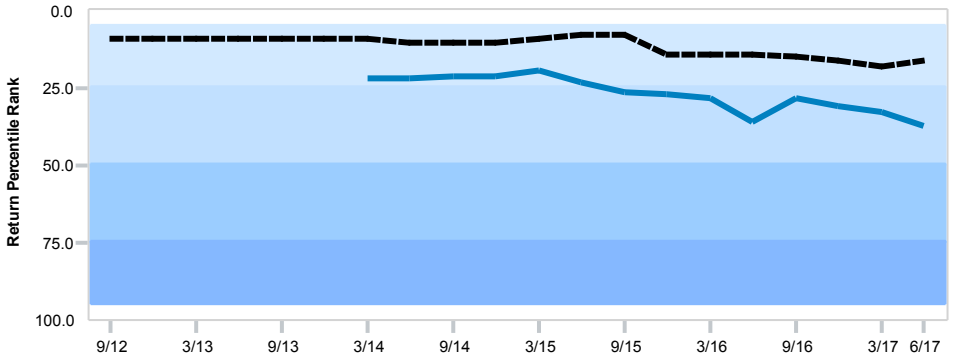
Risk and Return 3 Years



Risk and Return 5 Years

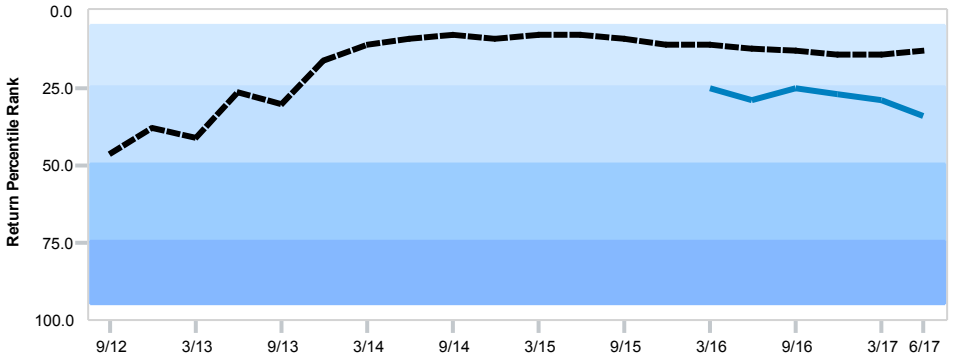


3 Year Rolling Percentile Rank IM U.S. Taxable Money Market (MF)



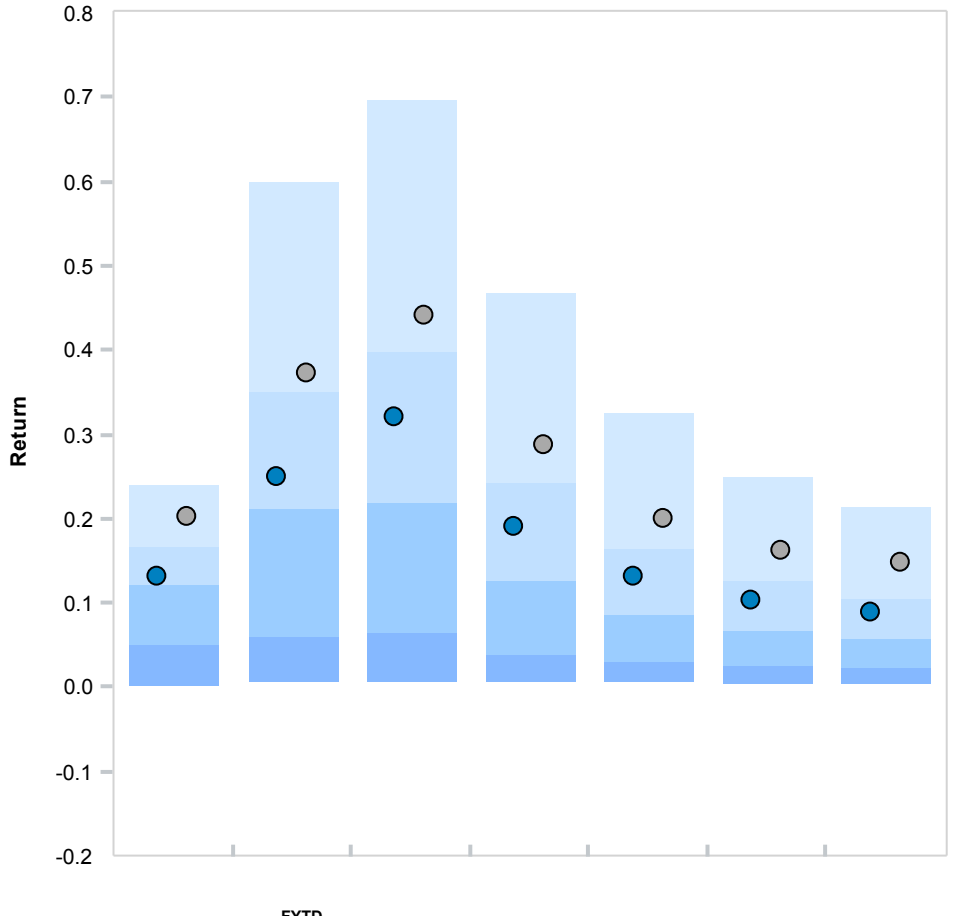
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	14	6 (43%)	8 (57%)	0 (0%)	0 (0%)
Index	20	20 (100%)	0 (0%)	0 (0%)	0 (0%)

5 Year Rolling Percentile Rank IM U.S. Taxable Money Market (MF)



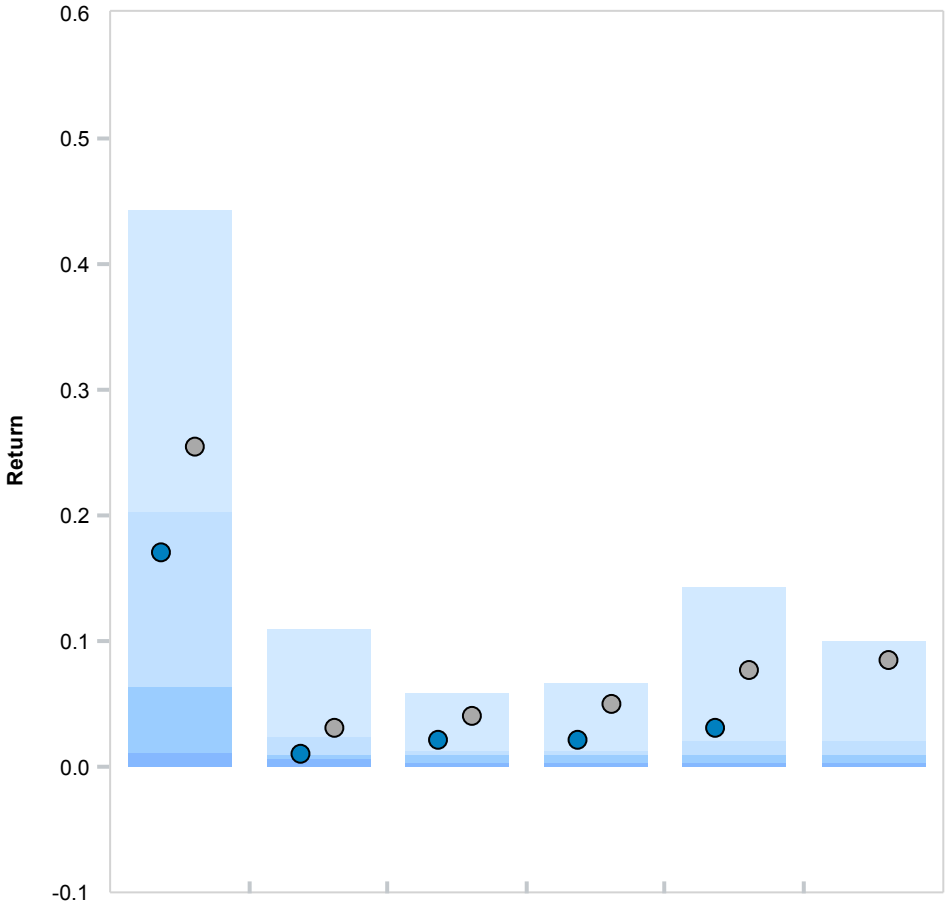
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	6	2 (33%)	4 (67%)	0 (0%)	0 (0%)
Index	20	15 (75%)	5 (25%)	0 (0%)	0 (0%)

Peer Group Analysis - IM U.S. Taxable Money Market (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
Investment	0.13 (46)	0.25 (45)	0.32 (38)	0.19 (37)	0.13 (37)	0.10 (36)	0.09 (34)
Index	0.20 (13)	0.37 (21)	0.44 (19)	0.29 (18)	0.20 (16)	0.16 (14)	0.15 (13)
Median	0.12	0.21	0.22	0.13	0.09	0.07	0.06

Peer Group Analysis - IM U.S. Taxable Money Market (MF)



	2016	2015	2014	2013	2012	2011
Investment	0.17 (32)	0.01 (55)	0.02 (18)	0.02 (22)	0.03 (21)	N/A
Index	0.25 (18)	0.03 (22)	0.04 (9)	0.05 (9)	0.08 (11)	0.08 (7)
Median	0.06	0.01	0.01	0.01	0.01	0.01

Comparative Performance

	1 Qtr Ending Mar-2017	1 Qtr Ending Dec-2016	1 Qtr Ending Sep-2016	1 Qtr Ending Jun-2016	1 Qtr Ending Mar-2016	1 Qtr Ending Dec-2015
Investment	0.08 (45)	0.04 (46)	0.07 (16)	0.03 (37)	0.03 (32)	0.00 (90)
Index	0.10 (32)	0.07 (28)	0.07 (16)	0.06 (20)	0.06 (16)	0.00 (100)
Median	0.06	0.03	0.01	0.01	0.01	0.00

	Estimated Annual Fee (%)	Market Value ($)	Estimated Annual Fee ($)	Fee Schedule
Voya T. Rowe Price Capital Appreciation (ITCSX)		-	-	0.89 % of Assets
American Funds American Mutual (RMFEX)		-	-	0.64 % of Assets
MFS Research A (MFRFX)		-	-	0.81 % of Assets
Voya T. Rowe Price Growth Equity (ITGIX)		-	-	0.74 % of Assets
Voya Index Plus MidCap I (IPMIX)		-	-	0.54 % of Assets
Voya American Century Small-Mid Cap Value (IASSX)		-	-	1.41 % of Assets
Wanger Small Cap Growth (WUSAX)		-	-	0.94 % of Assets
Voya Templeton Foreign Equity I (IFTIX)		-	-	0.94 % of Assets
Fidelity Variable Insurance Product Investment Grade Bond (FBNDX)		-	-	0.45 % of Assets
PIMCO VIT Real Return Portfolio - Administrative Class - 833 (PARRX)		-	-	0.75 % of Assets
Voya J.P. Morgan Emerging Markets (IJPIX)		-	-	1.51 % of Assets
Dreyfus Natural Resources (DNLAX)		-	-	1.58 % of Assets
Voya Clairon Real Estate (IVRSX)		-	-	1.09 % of Assets
Voya Fixed Account 457/401		-	-	
Voya Money Market Portfolio		-	-	

Putting clients first.

CHICAGO | CLEVELAND | DETROIT | ORLANDO | PITTSBURGH | RENO | TULSA