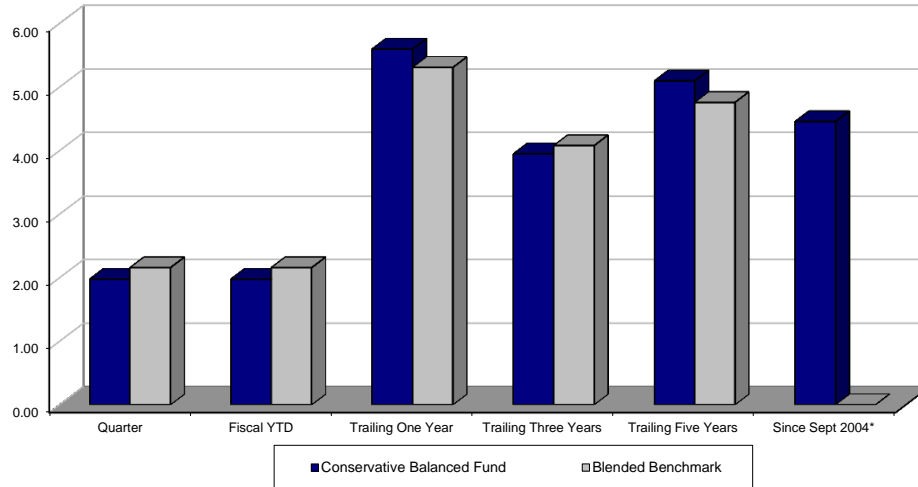


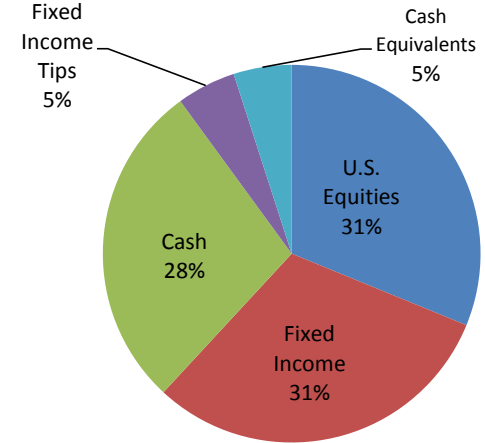
Conservative Fund

As of 3/31/2017

Portfolio Performance (%)



Asset Allocation



Investment Returns (%)	Quarter	Fiscal YTD	Trailing One Year	Trailing Three Years	Trailing Five Years	Since Sept 2004*
Conservative Balanced Fund	1.98	1.98	5.60	3.95	5.10	4.46
Blended Benchmark	2.16	2.16	5.31	4.08	4.76	**
US Equities	4.82	4.82	16.08	10.97	14.15	8.77
S&P 500	6.07	6.07	17.17	10.37	13.30	**
Fixed Income	1.37	1.37	4.26	2.77	3.07	3.69
Blmbg:Aggregate	0.82	0.82	0.44	2.68	2.34	**
Fixed Income TIPS	1.85	1.85	5.92	1.43	1.06	3.11
Blmbg:US Tips	1.26	1.26	1.48	2.03	0.97	**
Cash & Equivalents	0.38	0.38	1.53	1.53	1.57	1.93
3 Month T-Bill	0.10	0.10	0.36	0.17	0.14	**

Returns are net of manager fees.

The Benchmark is a blend of the underlying indexes based upon the fund's asset allocation.

* Inception

** Not available as the benchmark changed 3rd quarter 2015

Qrtly Returns for All Funds

Fund	Return (%)
Conservative Fund	1.98
Balanced Fund	3.74
Diversified Fund	4.69
All Equity Fund	5.70

