

**STAFF MEETING MINUTES
LANCASTER COUNTY BOARD OF COMMISSIONERS
COUNTY-CITY BUILDING
ROOM 113 - BILL LUXFORD STUDIO
THURSDAY, OCTOBER 1, 2015
8:30 A.M.**

Commissioners Present: Roma Amundson, Chair
Larry Hudkins, Vice Chair
Deb Schorr
Todd Wiltgen

Commissioners Absent: Bill Avery

Others Present: Kerry Eagan, Chief Administrative Officer
Gwen Thorpe, Deputy Chief Administrative Officer
Dennis Meyer, Budget and Fiscal Officer
Dan Nolte, County Clerk
Cori Beattie, Deputy County Clerk
Ann Taylor, County Clerk's Office

Advance public notice of the Board of Commissioners Staff Meeting was posted on the County-City Building bulletin board and the Lancaster County, Nebraska, web site and provided to the media on September 30, 2015.

The Chair noted the location of the Open Meetings Act and opened the meeting at 8:34 a.m.

AGENDA ITEM

1 APPROVAL OF MINUTES OF THE SEPTEMBER 24, 2015 STAFF MEETING

MOTION: Schorr moved and Hudkins seconded approval of the minutes of the September 24, 2015 Staff Meeting. Hudkins and Amundson voted aye. Schorr abstained from voting. Avery and Wiltgen were absent from voting. Motion carried 2-0, with one abstention.

2 ADDITIONS TO THE AGENDA

None were stated.

Wiltgen arrived at 8:35 a.m.

3 INVESTMENT PERFORMANCE REPORT AS OF JUNE 30, 2015 FOR THE 401(a) LANCASTER COUNTY EMPLOYEES RETIREMENT PLAN AND 457(b) DEFERRED COMPENSATION PROGRAM - Robb

Craddock, Chartered Financial Analyst (CFA), Vice President of Investment Strategy, Prudential Retirement; Rob Kerscher, Vice President, Regional Sales Director, Prudential Retirement; Russ Paoletti, CFA, Vice President of Key Accounts, Prudential Retirement; David Willging, Client Service Manager, Prudential Retirement; Crystal Vacura, Counselor, Retirement Security Education, Prudential Retirement; Frank Picarelli, Vice President, Segal Rogerscasey (Pension Plan Consultant)

The following documents were disseminated: Lancaster County, Nebraska; Analysis of Investment Performance; 401(a) & 457 Plans; September 2015 (Segal Rogerscasey); Lancaster County, Nebraska; S3 Rating Scoring System; 401(a) & 457 Plans, June 2015 (Segal Rogerscasey); and Investment Review; Lancaster County, Nebraska EEs Retirement Plan; Performance Results as of June 30, 2015 (Prudential) (Exhibits A-C).

Frank Picarelli, Vice President, Segal Rogerscasey (Pension Plan Consultant), gave an overview of Exhibit A, referencing the following:

- Second Quarter 2015 Investment Performance: Summary by Asset Class (Page 1)
- Net Mutual Fund Flows (Page 5)
- Investment Performance: U.S. Equities (Page 6)
- Investment Performance: Non-U.S. Equities (Page 8)
- Investment Performance: Emerging Market Equities (Page 9)
- Investment Performance: U.S. Fixed Income (Page 10)
- Lancaster County, Nebraska 401(a) Plan Activity; July 1, 2014 through June 30, 2015 (Page 21)

Picarelli reported the plan has \$124,923,492 in assets, noting \$5,952,600 in contributions went into the plan and \$7,999,543 was taken out for negative cash flow. He also reported a \$3,603,967 gain on the portfolio.

- Asset Allocation as of June 30, 2015 and Asset Allocation as of July 1, 2014 (401(a) Plan) (Page 22)

Picarelli noted 31.6% of assets are in the Stable Value Fund which is not high for a governmental plan.

- June 30, 2015 Plan Contributions and June 30, 2014 Plan Contributions (401(a) Plan) (Page 23)

Picarelli pointed out there was a slight decrease in the amount of new money invested in the Stable Value Fund from 27.6% in 2014 to 20.9% in 2015.

- Lancaster County, Nebraska 457 Deferred Compensation Plan Activity; July 1, 2014 through June 30, 2015 (Page 24)

Picarelli said there is \$19,655,250 invested in the plan and cash flow is flat.

- Asset Allocation as of June 30, 2015 and Asset Allocation as of July 1, 2014 (457 Deferred Compensation Plan) (Page 25)

Picarelli noted 28.7% is invested in the Stable Value Fund. He said there is a little more diversification in the 457 Deferred Compensation Plan utilizing more of the equity components.

- June 30, 2015 Plan Contributions and June 30, 2014 Plan Contributions (457 Deferred Compensation Plan) (Page 26)
- U.S. Equity Style Box (Page 27)
- Lancaster County, Nebraska 401(a) and 457 Plan; Current Plan Expenses (Page 28)

Picarelli said the funds are generating 14 basis points and pricing is at 10 basis points. He said the fund lineup is structured to support the funding. Picarelli noted elimination of the Core Plus Bond/PIMCO Fund was one of the significant changes made last year.

- Gibraltar Guaranteed Fund (Page 29)

Picarelli said the Gibraltar Guaranteed Fund is managed well and is a good product for participants.

- Comparative Performance (Page 30)

Wiltgen noted the Federal Reserve Bank in Kansas City has forecast a weak outlook for agriculture and asked what effect that will have on the Standard & Poor's (S&P) 500 Index. Robb Craddock, Chartered Financial Analyst (CFA), Vice President of Investment Strategy, Prudential Retirement, said he believes it will impact a lot of sectors with the industrial sector being the biggest.

Hudkins noted China's currency devaluation and asked how severe and devastating it will be. Craddock said he can't answer that but said it indicates how integrated and global our economy is and believes it is the primary reason the Federal Reserve didn't raise interest rates last week.

Craddock presented an investment review noting there are 18 different funds in the plan plus IncomeFlex (a retirement plan option that features a guaranteed minimum withdrawal benefit for plan participants who are at least 50 years of age) (see Exhibit C, Page 15). He cited performance for the quarter, year-to-date and over one, three and five years; the peer ranking of the funds. He said four funds are not meeting Prudential's standard investment policy statement (IPS) criteria: 1) AllianzGI NFJ Dividend Value Instl (Large Value Fund), Fidelity Advisor New Insights I (Large Growth Fund), AllianzGI NFJ Small-Cap Value Instl (Small Value Fund), and Royce Pennsylvania Mutual Invmt (Small Growth Fund). Craddock said Royce Pennsylvania Mutual Invmt is the weakest of the four, noting Picarelli made a recommendation last year that the fund be eliminated from the lineup. **NOTE:** See Page 19 for more detailed information on fund performance. Craddock said the AllianzGI NFJ Funds are managed in the same manner. Their investment philosophy is to buy companies that pay dividends which is not what many of their competitors and the index do. He said that has been a great investment philosophy over time but not over the past six or seven years in the artificially low interest rate environment in which risk has been rewarded. Craddock said Fidelity Advisory New Insights Fund brought in a new co-portfolio manager two years ago and the fund is "drifting away" from its flagship (Fidelity Contrafund) and has underperformed slightly. Picarelli said the fund has a very good year-to-date number (see Exhibit A, Page 30). Craddock said the Royce Pennsylvania Mutual Fund has really been struggling the last few years. It is investing in high quality firms as well but has been hit harder. Picarelli noted the Morningstar Index classifies the fund as a small growth fund and the Lipper Index classifies it as a core strategy fund. He recommended moving participants to the Vanguard Small Cap Index which would reduce the expense ratio.

MOTION: Schorr moved and Hudkins seconded to refer the Royce Pennsylvania Mutual Invmt Fund to the Pension Review Committee (PRC) for a recommendation. Hudkins, Schorr, Wiltgen and Amundson voted aye. Avery was absent from voting. Motion carried 4-0.

Craddock also reported upcoming modifications to the IncomeFlex Fund: 1) Add a new fund (Core Plus Bond/PIM Fund) to the asset allocation; and 2) Update fund allocations (move money out of U.S. stocks into international stocks and move money from intermediate term bonds to money market funds to shorten duration). The changes will take place in January, 2016.

Rob Kerscher, Vice President , Regional Sales Director, Prudential Retirement, gave an overview of the following (see Exhibit C, Tabs I & II):

401(a) Plan

- Plan Demographics (Page 120)
- Asset Allocation/Net Activity By Age (Page 121)
- Assets by Asset Class and Age and Fund Utilization By Age (Page 122)
- GoalMaker Participation (Page 125)
- Participant Distribution Statistics (Page 130)

Craddock noted it was reported earlier that the 401(a) plan has \$124,923,492 in assets as of June 30, 2015. He said that figure is now closer to \$119,000,000.

457 Deferred Compensation Plan

- Plan Demographics (Page 136)
- Asset Allocation/Net Activity By Age (Page 137)
- Assets by Asset Class and Age and Fund Utilization By Age (Page 138)
- Transaction Summary (Page 142)

Crystal Vacura, Counselor, Retirement Security Education, Prudential Retirement, said she has been reaching out to employees that are invested in just one fund and said about 15% have made an adjustment. She also said she has seen more engagement from younger employees.

4 SINGLE HEALTH INSURANCE PREMIUM FOR UNREPRESENTED EMPLOYEES IN THE C (UNREPRESENTED), E (EXCLUDED) AND MSS (UNCLASSIFIED) CLASSES - Doug McDaniel, Lincoln-Lancaster County Human Resources Director; Paula Lueders, County Benefits Specialist

Doug McDaniel, Lincoln-Lancaster County Human Resources Director, recommended increasing the single participation rate for employees in the C (unrepresented), E (excluded) and MSS (unclassified) classes, which currently have a zero cost to single coverage health insurance, to be in line with other employee groups which are at a 95% employer/5% employee contribution rate. He said very few municipalities subsidize the full amount, adding that is not the way the market is trending. **NOTE:** The C, E and MSS classes currently participate in 2 party/4 party and family coverage at a 85% employer/15% employee contribution rate which is consistent with other employee groups. McDaniel projected the cost to participate in single coverage would be \$34.32 per month which would equate approximately \$63,705 coming back into the plan in terms of premiums.

MOTION: Wiltgen moved and Schorr seconded to change the plan to a 95% employer/5% employee contribution rate for single coverage for employees in the C, E and MSS classes. Schorr, Wiltgen and Amundson voted aye. Hudkins voted nay. Avery was absent from voting. Motion carried 3-1.

The Chair exited the meeting at 9:48 a.m. and the Vice Chair assumed direction of the meeting.

ACTION ITEMS

- A. Notification of Termination of Contract Number C-14-0492 for Annual Requirements for Carpet Maintenance Service at the Lancaster County Adult Detention Facility (LCADF)

MOTION: Schorr moved and Wiltgen seconded to terminate Contract Number C-14-0492 . Wiltgen, Schorr and Hudkins voted aye. Amundson and Avery were absent from voting. Motion carried 3-0.

ADMINISTRATIVE OFFICER REPORT

- A. Joint Meeting with the Lancaster County Agricultural Society Board

The meeting was rescheduled for November 19th at 7:00 p.m. at the Lancaster Event Center, 4100 North 84th Street.

- B. Salary for Juvenile Court Judge Linda Porter's New Bailiff (\$59,013)

The Board scheduled action to set the salary on the October 6, 2015 County Board of Commissioners Meeting agenda.

The Chair returned to the meeting at 9:52 a.m. and resumed direction of the meeting.

- C. Pension Review Committee (PRC) Appointments - Unrepresented Employees and Fraternal Order of Police (FOP) 77

Eagan said Kim Kaspar is no longer a member of Fraternal Order of Police (FOP) 77 and cannot continue to represent that group on the Pension Review Committee (PRC). He said Kaspar would like to remain a member of the PRC and indicated interest in representing the unrepresented employees group.

MOTION: Hudkins moved and Schorr seconded to honor Kim Kaspar's request to remain on the Pension Review Committee (PRC). Wiltgen, Hudkins, Schorr and Amundson voted aye. Avery was absent from voting. Motion carried 4-0.

D. New Department Tours

There was consensus to tour the Public Defender's Office, Community Corrections and the Benesh Building, which is being renovated to house the Mental Health Crisis Center, in January.

E. Expense Reimbursement Forms

Schorr asked that the County's travel reimbursement form be revised to clarify that an employee attending an educational workshop, conference, training program, etc. cannot request reimbursement for a meal if that meal is provided as part of their registration.

MOTION: Schorr moved and Hudkins seconded to include additional information on the travel reimbursement form to clarify the per diem process. Hudkins, Schorr, Wiltgen and Amundson voted aye. Avery was absent from voting. Motion carried 4-0.

5 CONSOLIDATION OF CITY AND COUNTY JUVENILE LAW VIOLATIONS WITH THE COUNTY ATTORNEY - Joe Kelly, County Attorney; Alicia Henderson, Chief Deputy County Attorney; Sara Hoyle, Human Services Director

Joe Kelly, County Attorney, said the City of Lincoln-Lancaster County Consolidation Task Force made a recommendation that all City Attorney Juvenile Court functions be moved to the County Attorney's Office but they held off due to budget constraints. He said he would now like to move forward with the proposal and suggested that he and Eagan begin working with the City on an interlocal agreement.

MOTION: Hudkins moved and Wiltgen seconded to proceed with development of an interlocal agreement.

Schorr inquired about the cost. Kelly said there will be no transfer of employees. The County Attorney's Office will hire one new attorney and one new legal secretary for the Juvenile Division. He said it coincides with an anticipated increase in juvenile law violation filings as a result of legislation passed during the last session but stressed the primary reason is the consolidation issue. Kelly felt there will be savings and economies but it won't be apparent to taxpayers for a long period of time because there will be a new outlay out of the County Attorney's budget.

Wiltgen asked whether better outcomes from the perspective of the client are anticipated. Alicia Henderson, Chief Deputy County Attorney, said that is speculative. She explained the County Attorney's Office may have background knowledge related to juveniles and their families from previous abuse/neglect or truancy filings that the City Attorney's Office is not aware of and said hopefully that will help produce better outcomes.

Sara Hoyle, Human Services Director, said her department conducts the assessments for the County Attorney's Office and said many families are confused when their case is being handled by both a County prosecutor and a City prosecutor and do not understand the differences.

Eagan said the Consolidation Committee understood both the County Attorney and City Attorney's Offices were both seeing increases in case filings but felt there should be consolidation and a sharing of the cost of one new attorney in the County Attorney's Office. He said the City Attorney's Office will not have to hire a new attorney for additional City prosecution work because of this plan.

Jeff Kirkpatrick, City Attorney, appeared and said the City Attorney's Office is not seeing a larger caseload right now as far as misdemeanors and traffic cases. In response to a question from Schorr, Kirkpatrick said they had 19,700 misdemeanor cases and almost 52,000 traffic cases last year. He said the County Attorney's Office has a much smaller, but more serious, caseload. Kirkpatrick said he is not looking at hiring another attorney, based on caseload, but would likely not cut an attorney if the Juvenile Court functions were moved.

Schorr asked Kirkpatrick whether he is interested in retaining the Juvenile Court cases. Kirkpatrick said he believes there are some cases that have more complicated issues, such as truancy, that would be appropriate to transfer in total to the County Attorney's Office. He said the majority of their cases do not involve other filings and the County Attorney's Office is not involved in all. Kirkpatrick added that the City prosecutors handling those cases in Juvenile Court would like to continue to do that part of their practice. He said he is willing to discuss it but said to say that "we're all on the same page" is an oversimplification of where they are at this point.

Juvenile Court Judge Roger Heideman appeared and said the Juvenile Court's perception is in line with Kelly's comments, adding he believes it makes sense to have one charging entity for delinquency issues. He said he does not discount Kirkpatrick's comments regarding his attorneys' abilities and practice but said there may be more "fingers" out there than they are aware of. Judge Heideman said the County Attorneys attend a lot of the School Multi Agency Response Team (SMART) meetings and have kids on their radar that may not have had formal charges as yet and are addressing some of those before they enter into the justice system.

Cyndi Lamm, Lincoln City Council, appeared and said she has worked in the Juvenile Court System and personally believes it would be beneficial to merge those duties into the County Attorney's Office.

Hudkins asked Hoyle whether she sees any downside. Hoyle said she does not, other than the cost and said the programs that are currently being funded by County General Funds could be assessed to see if there could be a cost savings. She indicated she supports the proposal.

ROLL CALL: Schorr, Wiltgen, Hudkins and Amundson voted aye. Avery was absent from voting. Motion carried 4-0.

Also present for the discussion were: Pat Condon, Chief Deputy County Attorney; Theresa Emmert, Juvenile Court Administrator; and Rebecca Steiner, Juvenile Justice Coordinator.

The Chair exited the meeting at 9:48 a.m. and the Vice Chair assumed direction of the meeting.

6 ACTION ITEMS

- A. Notification of Termination of Contract Number C-14-0492 for Annual Requirements for Carpet Maintenance Service at the Lancaster County Adult Detention Facility (LCADF)

Item was moved forward on the agenda.

7 CONSENT ITEMS

There were no consent items.

8 ADMINISTRATIVE OFFICER REPORT

- A. Joint Meeting with the Lancaster County Agricultural Society Board
- B. Salary for Juvenile Court Judge Linda Porter's New Bailiff (\$59,013)
- C. Pension Review Committee (PRC) Appointments - Unrepresented Employees and Fraternal Order of Police (FOP) 77
- D. New Department Tours
- E. Expense Reimbursement Forms

Items A-E were moved forward on the agenda.

9 PENDING

There were no pending items.

10 DISCUSSION OF BOARD MEMBER MEETINGS

- A. Emergency Medical Services Oversight Authority (EMSOA) - Avery

No report was given.

B. Lincoln Independent Business Association (LIBA) Monthly Meeting - Wiltgen

Wiltgen said he gave updates on the County budget, Railroad Transportation Safety District (RTSD), and legislative priorities. He said there was also discussion regarding the proposed commercial wind energy text amendment and said LIBA is not taking a position on the issue. Wiltgen said he relayed his belief a study on the impact of Legislative Bill (LB) 605, which changed classification of penalties, punishments, probation and parole provisions, and provisions relating to criminal records and restitution, should be implemented. Schorr said she would like the Corrections Department to report what statistics they are maintaining and the impact over the past six months. Hudkins asked that the Board's concerns be relayed to Mike Thurber, Corrections Director.

C. Meeting with Planning Department - Amundson, Hudkins

Hudkins said the Planning Department will be preparing text amendments to address amusement licenses, noting renting a facility out as a "bed and breakfast" is not allowed. He said they also discussed complaints received regarding Frog Fest, a country music festival that was held at BlueStem Vineyard and Tree Farm, and said the Planning Department reminded them it is up to the Board to set the parameters on special permits. Hudkins said the Planning Department also indicated Gage County is preparing two proposals on commercial wind energy, noting there are changes in decibel level, height and setbacks. He said he asked the Planning Department to prepare an amendment to address the depth of the cement that anchors the wind tower.

Wiltgen asked whether there have been further conversations with the Mayor regarding appointment of a new Planning Director. Hudkins said he and the Chair have relayed the Board has been very satisfied with the job David Cary, Acting Planning Director, has been doing. Amundson noted the Mayor has asked her to serve on the committee to select the new Planning Director.

11 EMERGENCY ITEMS AND OTHER BUSINESS

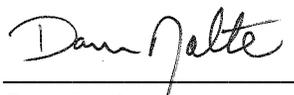
Schorr reported she recently attended the Nebraska Association of County Officials (NACO) Northeast District Meeting in Schuyler, Panhandle District Meeting in Gering, and the West Central District Meeting in Ogallala. She said she was impressed by attendance at these events.

RETURNING TO ITEM 10B

Mike Thurber, Corrections Director, appeared and said it will take awhile to determine the effects of LB 605, noting the bill did not take effect until September 1st and the rules for how Probation will revoke have not been written. He said the Council of State Governments (CSG) will use the statistics county jails give the Nebraska Crime Commission and said Corrections is planning to do daily breakdowns. Thurber noted the law was also changed to raise the threshold of misdemeanants and felons and said there could be growth in the misdemeanor sentencing population. He said there now will be split sentences that include community sanctions (supervision) after a sentence is served and said it is difficult to project how that will impact the County. Thurber said that population tends to revoke about 20% of the time and said it sounds like they will be coming back to county jails. Schorr asked whether it will increase court time. Thurber said Pat Condon, Chief Deputy County Attorney, believes there may be more trial time so there is potential for offenders to spend more time in jail pre-trial. He felt there would be benefit to getting them programming but said the State doesn't want to participate in the funding. Schorr expressed concern that there could be a greater demand on the services provided by agencies who receive funding through the Joint Budget Committee (JBC) and said those agencies are already at capacity.

12 ADJOURNMENT

MOTION: Wiltgen moved and Schorr seconded to adjourn the meeting at 10:33 a.m. Wiltgen, Hudkins, Schorr and Amundson voted aye. Avery was absent from voting. Motion carried 4-0.



Dan Nolte
Lancaster County Clerk



EXHIBIT

A

tabbles®

★ Segal Rogerscasey

Lancaster County Nebraska

ANALYSIS OF INVESTMENT PERFORMANCE

401(a) & 457 Plans

September 2015

Francis Picarelli

Senior Vice President

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ANALYSIS OF INVESTMENT PERFORMANCE

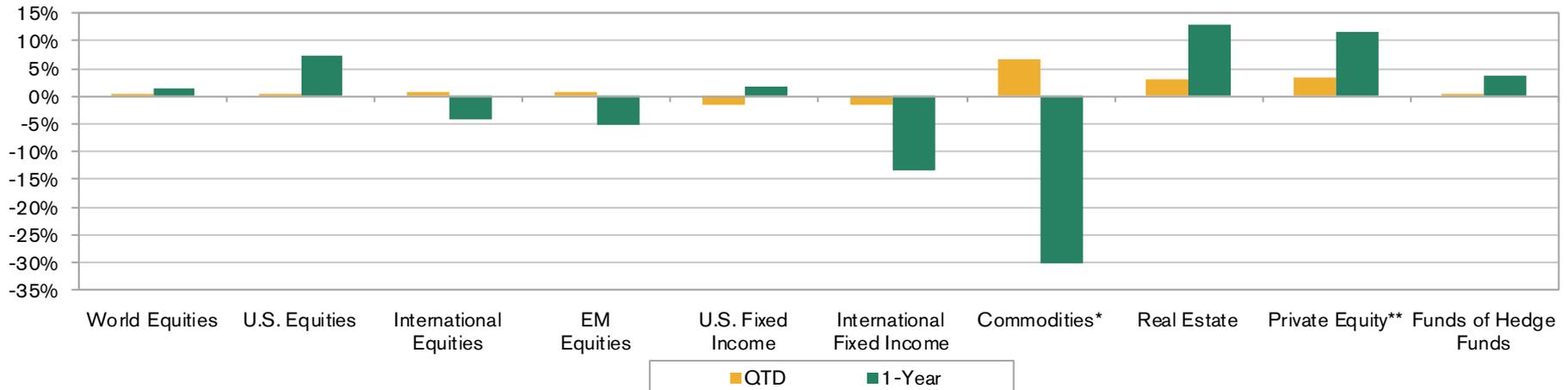
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Second Quarter 2015 Investment Performance: Summary by Asset Class

This section provides data on investment performance for select market indices mostly for the second quarter (Q2) 2015, as well as Segal Rogercasey's commentary.

Asset Class Summary: Quarter-to-Date (QTD) and One-Year Returns



Asset Class	Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Equities	MSCI World (Net of dividends)	0.31	2.63	1.43	14.27	13.10	6.38
	Russell 3000	0.14	1.94	7.29	17.73	17.54	8.15
	MSCI EAFE (Net of dividends)	0.62	5.52	-4.22	11.97	9.54	5.12
	MSCI EM (Net of dividends)	0.69	2.95	-5.12	3.71	3.68	8.11
Fixed Income	Barclays Capital Aggregate	-1.68	-0.10	1.86	1.83	3.35	4.44
	Citigroup Non-U.S. WGBI (Unhedged)	-1.54	-5.83	-13.49	-3.88	0.33	2.63
Other	Commodity Splice*	6.70	-0.89	-30.26	-9.74	-4.12	-4.44
	NCREIF NPI	3.14	6.83	12.98	11.63	12.72	8.16
	Thomson Reuters Private Equity**	3.35	11.75	11.75	15.48	14.39	11.99
	HFRI Fund of Funds Composite	0.11	2.61	3.86	6.24	4.08	3.20

World equity markets were positive in Q2. On a global developed factor* basis, Growth, Quality and Momentum generally performed well, while Risk and Value performed poorly. International developed and emerging market equities modestly outperformed the U.S.

U.S. and international fixed income fell in Q2. Rising Treasury yields were a negative contributor to performance. The Federal Reserve (Fed) indicated that it would continue an accommodative policy.

Commodities ended Q2 in positive territory. On a sector basis, Energy and Grains had strong performance, while Livestock, Precious Metals and Industrial Metals posted negative returns.

Hedge fund of funds were slightly positive during Q2. With regard to direct hedge funds, Equity Hedge, Event-Driven and Relative Value gained while Macro declined.

*Factors are attributes that explain differences in equity performance. Stocks are sorted based on their exposure to a particular factor, with the factor return being the difference in returns between stocks with high exposure and low exposure to a particular attribute.

*Commodity Splice, a Segal Rogercasey index, blends the Bloomberg Commodity Index, formerly known as the DJ UBS Commodity Index (50%) and the S&P GSCI Index (50%), rebalanced monthly.

**Performance reported as of Q4 2014 because Q1 2015 and Q2 2015 performance data is not yet available.

Sources: eVestment Alliance, Investment Metrics, Thomson One and Hedge Fund Research, Inc.

World Economy: Key Indicators

This section provides data on select U.S. and global economic indicators for Q2 2015 along with Segal Rogerscasey's commentary.

GDP Growth

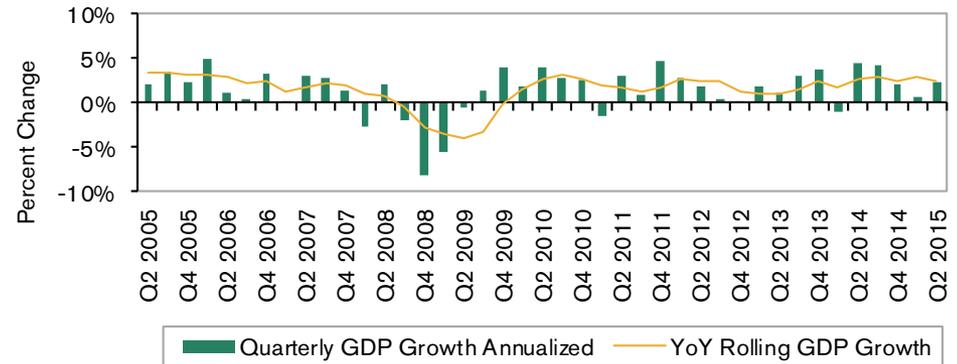
Real GDP grew at an annualized rate of 2.32 percent in Q2. The adjacent graph shows annualized GDP growth, along with the year-over-year (YoY) rolling percentage change in GDP.

Positive contributors for the quarter included personal consumption, exports, state and local government spending, and residential fixed investment.

Federal government spending, private inventory investment, and non-residential fixed investment detracted from GDP during Q2.

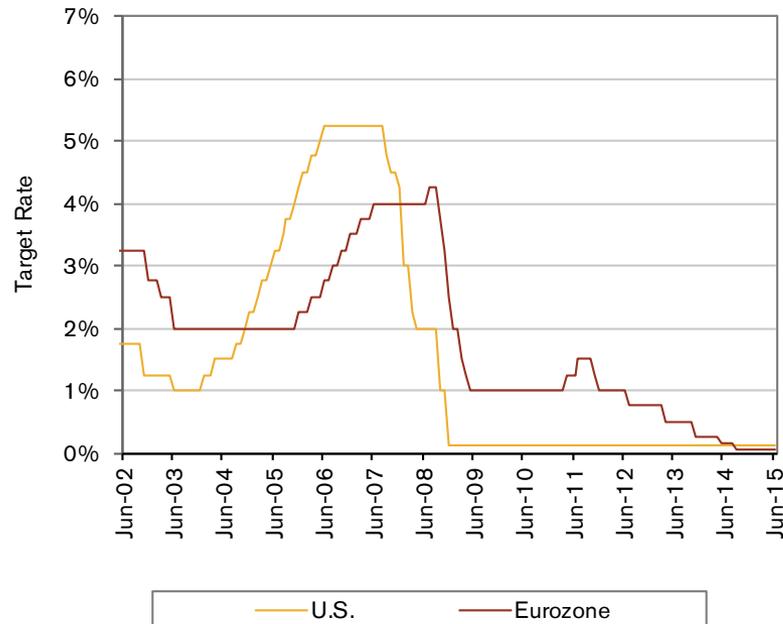
Personal and disposable income grew. The savings rate stood at 4.8 percent.

U.S. GDP Growth: Annualized Quarterly and Year-over-Year (YoY) Rolling (%)



Source: Bureau of Economic Analysis

Target Rates: U.S. and Eurozone



Sources: Segal Rogerscasey using data from the Federal Reserve Board and the European Central Bank

Monetary Policy

As its June meeting, the Federal Open Market Committee (FOMC) stated the following:

- Economic activity expanded moderately and labor market conditions continued to improve,
- Net exports and business fixed investment remained weak,
- Inflation is expected to rise toward 2 percent in the medium term,
- The Federal Funds Rate of 0.0 to 0.25 percent remains appropriate toward the Fed's objectives of maximum employment and price stability,
- The Fed will continue to reinvest principal payments from holdings of agency debt and agency mortgage-backed securities, and roll over maturing Treasury securities at auction so as to maintain an accommodative policy.
- The FOMC will keep accommodation in place as economic conditions warrant, but when it determines conditions are appropriate to remove accommodation, it will take a balanced approach.

The European Central Bank (ECB) held its target refinancing rate at 0.05 percent, its marginal lending rate at 0.30 and its deposit rate at -0.20. The ECB's quantitative easing program consists of monthly purchases of public and private sector securities in the amount of 60 billion euros, but bond purchases may accelerate if liquidity decreases.

The Bank of Japan (BoJ) maintained its quantitative and qualitative easing policy in June with the goal of increasing the monetary base by approximately 80 trillion yen on an annual basis.

World Economy: Key Indicators

This section provides data on select U.S. and global economic indicators for Q2 2015 along with Segal Rogerscasey's commentary.

Inflation

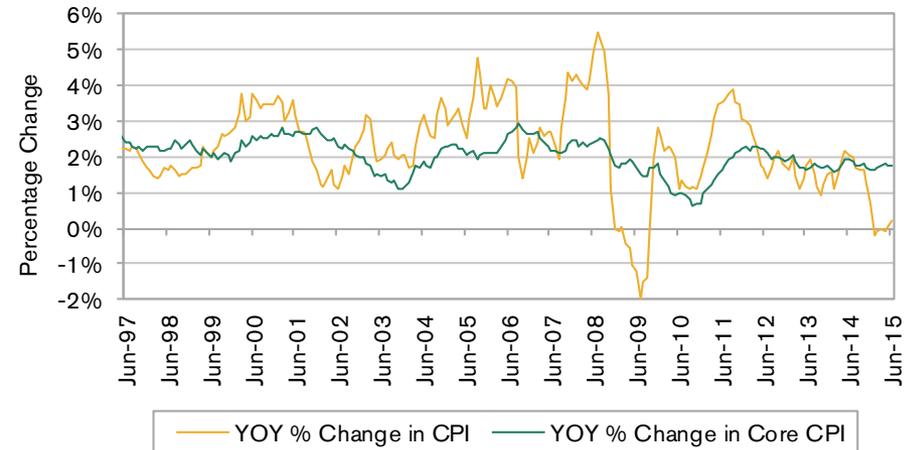
The headline seasonally adjusted Consumer Price Index (CPI)* rose 0.87 percent in Q2, and increased 0.18 percent on a YoY basis.

Seasonally adjusted Core CPI, which excludes both food and energy prices, rose 0.58 percent in Q2, bringing the YoY core CPI increase to 1.77 percent.

On an unadjusted basis for the 12 months ended June 2015, the energy component (-15.0 percent) fell the most. Commodities less food and energy commodities (-0.4 percent) was also slightly negative. Food (1.8 percent) and services less energy services (2.5 percent) were positive.

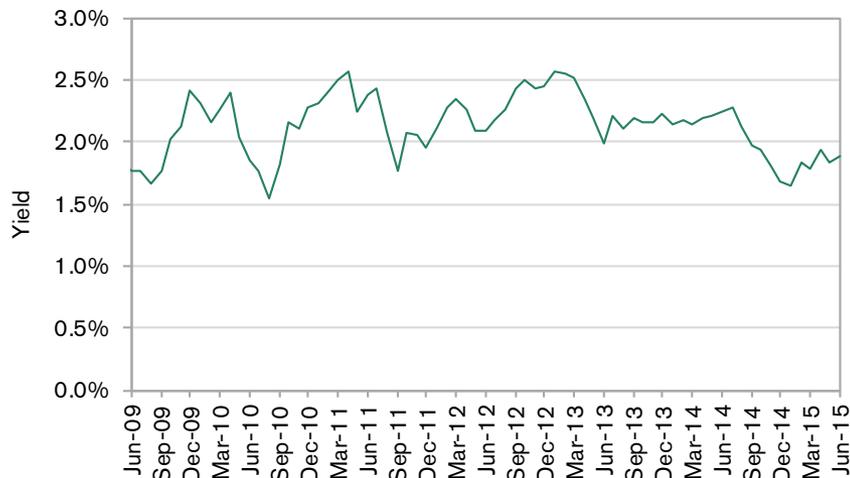
* Headline CPI is the CPI-U, the CPI for all urban consumers.

Headline CPI and Core CPI: Percentage Change YoY



Source: Bureau of Labor Statistics

10-Year Break-Even Inflation Rate



Source: Bloomberg

Break-Even Inflation

The adjacent graph shows the 10-year break-even inflation rate, which measures the difference in yield between a nominal 10-year Treasury bond and a comparable 10-year Treasury inflation-protected security bond (TIPS). The break-even inflation rate is an indicator of the market's inflation expectations over the horizon of the bond.

The 10-year break-even rate increased from 1.78 percent in Q1 to 1.89 percent in Q2. As noted on page 2 (see "Monetary Policy"), the Fed expects inflation to gradually rise to 2 percent.

World Economy: Key Indicators

This section provides data on select U.S. and global economic indicators for Q2 2015 along with Segal Rogerscasey's commentary.

Labor Market and the Unemployment Rate

Unemployment fell from 5.5 percent in Q1 to 5.3 percent in Q2. Nonfarm payroll employment increased by 223,000 jobs in June, which was in line with expectations.

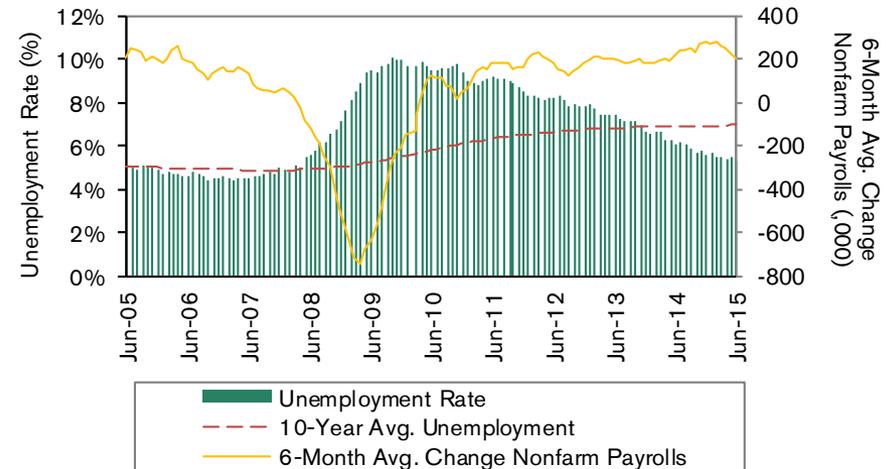
In percent of total terms, goods-producing industries contributed less jobs to payroll gains in Q2 than in Q1, while services contributed more jobs than in Q1, and private industries contributed about the same number of jobs as in Q1.

The one-month diffusion index* rose to 60.5 in June from 59.3 in March.

The labor force participation rate was 62.6 percent in June, 0.1 percent lower than it was in March.

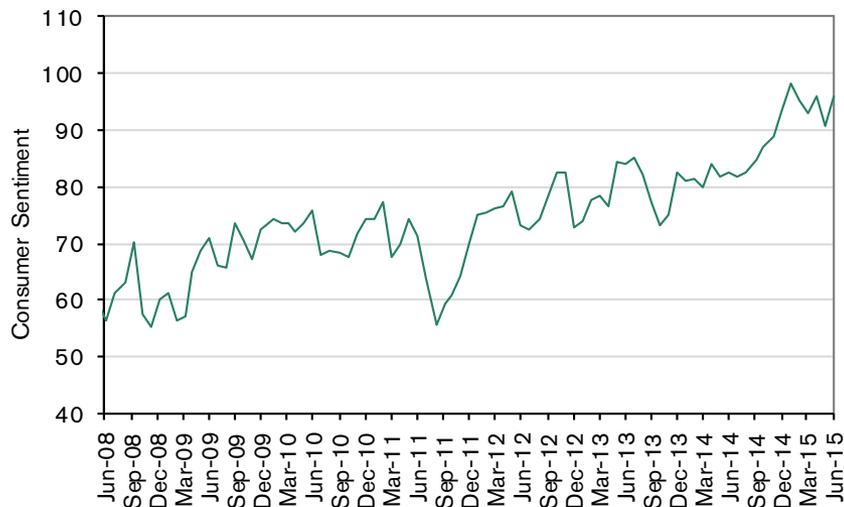
*According to the Bureau of Labor Statistics, figures represent the percent of industries with employment increasing plus one-half of the industries with unchanged employment, where 50 percent indicates an equal balance between industries with increasing and decreasing employment.

Unemployment and Nonfarm Payrolls



Source: Bureau of Labor Statistics

U.S. Consumer Sentiment



Source: Moody's Economy.com using data from the Thomson Reuters/University of Michigan Consumer Sentiment Index

Consumer Sentiment

The University of Michigan Index of U.S. Consumer Sentiment is an economic indicator that measures individuals' confidence in the stability of their incomes as well as the state of the economy. The Consumer Sentiment Index increased from 93.0 in March to 96.1 in June. Views on present conditions and expectations rebounded during Q2.

A stronger job market along with low inflation helped to boost consumer confidence. Increases in personal income, which rose more than expectations, with higher consumer outlays (the dollar value of goods purchases) also contributed to the improved sentiment.

Inflation expectations on both a one-year and five-year basis decreased from Q1.

Investor Sentiment: Mutual Fund Flows

This page presents mutual fund flows across equity and fixed-income funds. Flow estimates are derived from data collected covering more than 95 percent of industry assets and are adjusted to represent industry totals.

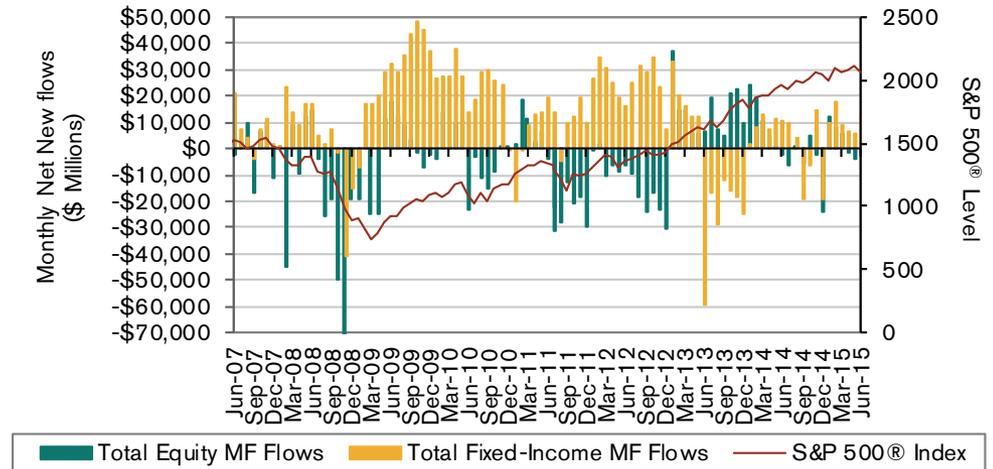
Net Mutual Fund Flows

The adjacent graph shows net flows into equity and fixed income mutual funds. In Q2, mutual funds experienced net inflows of approximately \$17.7 billion, a significant slowdown from Q1, when roughly \$63.1 billion was invested in such vehicles. Q2 inflows were driven by fixed income mutual funds, as equity flows turned negative.

Treasuries in the U.S. continued to generate positive results for the quarter; the Fed indicated it may raise rates gradually later this year. Overall, the Treasury yield curve widened during Q2. The 10-year Treasury note closed at 2.33 percent, 41 bps higher than Q1.

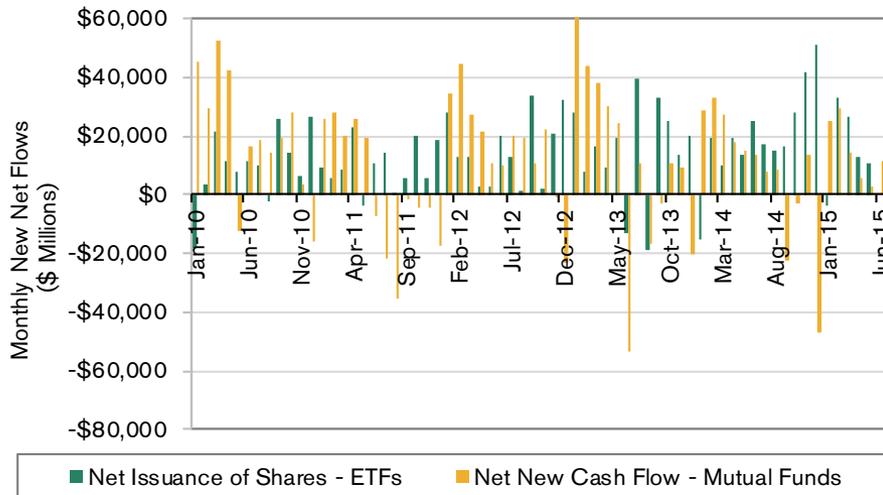
Equity mutual funds experienced around \$6.5 billion in outflows during Q2, as domestic mutual fund outflows of \$50.8 billion exceeded international mutual fund inflows of \$44.3 billion. Hybrid mutual funds experienced inflows of \$2.2 billion.

Monthly Mutual Fund Net Flows (\$ Millions) Q2 2015



Source: Investment Company Institute <http://www.ici.org>

Mutual Fund Flows vs. ETFs (\$ Millions): New Net Cash Flows



Source: Investment Company Institute <http://www.ici.org>

Mutual Fund Flows vs. Exchange-Traded Funds

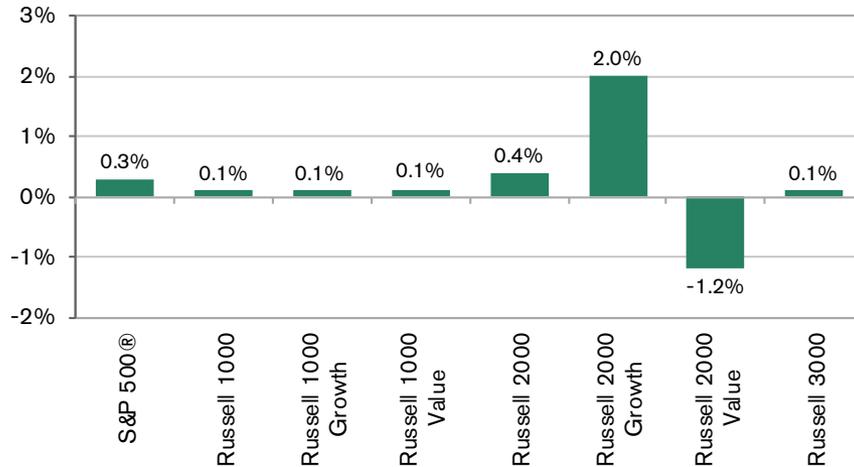
In addition to the \$17.7 billion in Q2 mutual fund net inflows, ETFs also experienced net flows totaling \$23.2 billion during April and May 2015 (June numbers have not yet been reported). At the end of May, ETF assets totaled about \$2.1 trillion, up from around \$1.8 trillion in May 2014. All types of ETFs, including domestic equity, foreign equity, taxable bonds, municipal bonds, and hybrid mutual funds experienced inflows in April and May.

Investment Performance: U.S. Equities

This section presents data and Segal Rogerscasey's commentary on U.S. equity index returns and sector performance for Q2 2015.

U.S. Equity Index Returns

The graph below illustrates Q2 2015 rates of return for selected U.S. equity indices. The table shows returns for the latest quarter, year-to-date, one-year, three-year, five-year and 10-year annualized timeframes. All data in the table are percentages.



Equity Indices	QTD	YTD	1 Year	3 Year	5 Year	10 Year
S&P 500® Index	0.28	1.23	7.42	17.31	17.34	7.89
Russell 1000	0.11	1.71	7.37	17.73	17.58	8.13
Russell 1000 Growth	0.12	3.96	10.56	17.99	18.59	9.10
Russell 1000 Value	0.11	-0.61	4.13	17.34	16.50	7.05
Russell 2000	0.42	4.75	6.49	17.81	17.08	8.40
Russell 2000 Growth	1.98	8.74	12.34	20.11	19.33	9.86
Russell 2000 Value	-1.20	0.76	0.78	15.50	14.81	6.87
Russell 3000	0.14	1.94	7.29	17.73	17.54	8.15

Sources: Standard & Poor's and Russell Investments

S&P 500 Index® Sector Performance – Q2 2015

	QTD (%)	YTD (%)
Consumer Discretionary	1.9	6.8
Consumer Staples	-1.7	-0.8
Energy	-1.9	-4.7
Financials	1.7	-0.4
Healthcare	2.8	9.6
Industrials	-2.2	-3.1
Information Technology	0.2	0.8
Materials	-0.5	0.4
Telecommunications Services	1.6	3.2
Utilities	-5.8	-10.7

This table shows quarter-to-date and year-to-date price changes for each sector.

Source: Standard & Poor's

Index and Sector Performance

The S&P 500® (0.3 percent) eked out a positive return, and most major U.S. equity indexes followed suit to a greater or lesser extent. With the Global Financial Crisis becoming a more distant memory, only the 10-year index returns shown in the table above incorporate those bad times; the 3- and 5-year returns are much higher than very long term historical averages for U.S. equities.

Among large cap names, style was not a differentiating factor, as the Russell 1000 Growth and Russell 1000 Value benchmarks were only 1 basis point apart at the end of Q2. This is in contrast to small cap stocks, where the difference between the styles was 318 bps in favor of growth.

At the sector level, Q1 trends continued into Q2. Utilities (-5.8 percent) fell again on concerns about interest rate increases, and Healthcare (2.8 percent) rose as fears about the negative impact of a Republican Congress lost their urgency. Consumer Discretionary (1.9 percent) had another good quarter thanks to healthy spending due to low interest rates and the job market's continued improvement.

Investment Performance: U.S. Equities

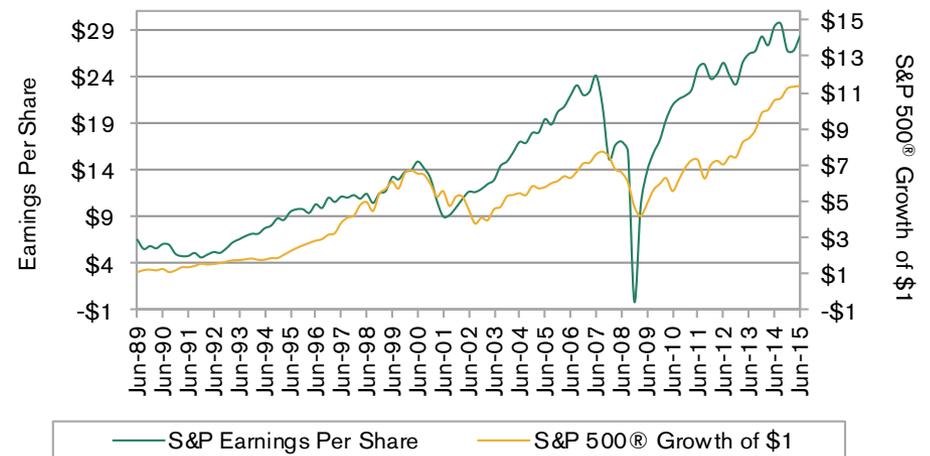
This section presents Segal Rogerscasey's commentary on U.S. equity earnings and growth- vs. value-stock performance for Q2 2015.

U.S. Equity Market Earnings and Volatility

The adjacent graph compares the earnings per share of companies in the S&P 500® Index and the growth of \$1.00 since June 1989. While earnings per share growth does not align perfectly with the growth of stock prices, there does appear to be a directional linkage, which is something many investors count upon. It is interesting that earnings dipped in Q4 and Q1, but this was not reflected in stock returns.

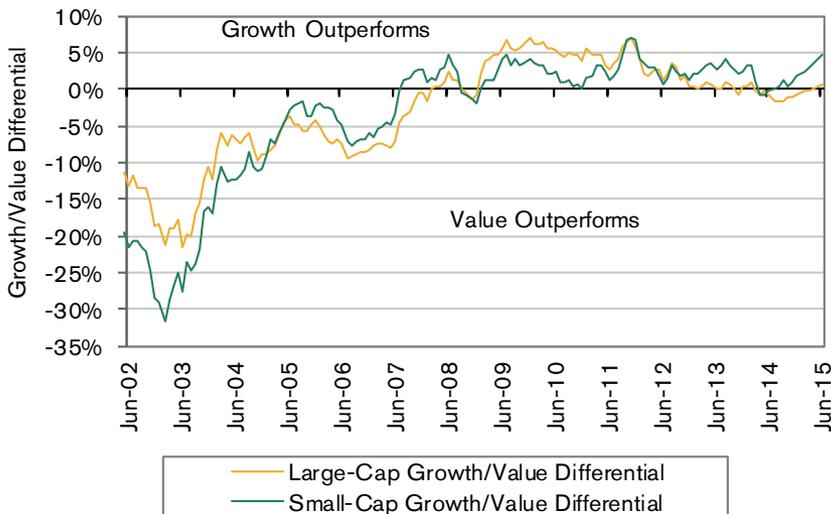
Earnings are perhaps the single most studied metric in a company's financial statements because they show a company's profitability. A company's quarterly and annual earnings are typically compared to analysts' estimates and guidance provided by the company itself. In most situations, when earnings do not meet either of those estimates, a company's stock price will tend to drop. On the other hand, when actual earnings beat estimates by a significant amount, the share price will likely surge. At the aggregate level, these swings tend to be more muted.

S&P 500® Index: Earnings Per Share and Growth of \$1



Source: Standard & Poor's

Growth Stocks vs. Value Stocks (Rolling 3-Year)



Source: Russell Investments

Growth vs. Value

The adjacent graph depicts the growth versus value differential for both large- and small-cap stocks over rolling three-year intervals. The large-cap calculation uses the Russell 1000 Growth (R1000G) versus the Russell 1000 Value (R1000V) and the small-cap differential is composed of the Russell 2000 Growth (R2000G) versus the Russell 2000 Value (R2000V).

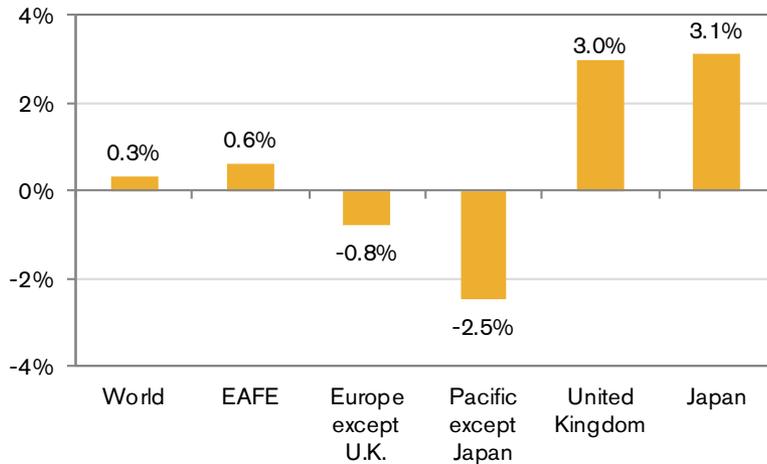
An interesting dynamic in recent years has been the fact that growth and value have largely been irrelevant in driving large cap equity returns, as the spread between the growth and value benchmarks has been quite narrow. Small caps have shown some preference for growth, particularly during the first half of 2015.

Investment Performance: Non-U.S. Equities

This section presents data and Segal Rogerscasey's commentary on international equity returns and sector performance for Q2 2015.

MSCI Non-U.S. Equity Index Returns

The graph below illustrates Q2 2015 rates of return for selected non-U.S. equity indices. The table shows returns for the latest quarter, year-to-date, one-year, three-year, five-year and 10-year annualized timeframes. All data in the table are percentages.



MSCI Indices	QTD	YTD	1 Year	3 Year	5 Year	10 Year
World	0.31	2.63	1.43	14.27	13.10	6.38
Europe, Australasia and Far East (EAFE)	0.62	5.52	-4.22	11.97	9.54	5.12
Europe except U.K.	-0.79	4.67	-7.39	14.13	9.66	5.21
Pacific except Japan	-2.48	0.58	-6.79	7.53	8.70	7.94
United Kingdom	2.99	2.00	-8.24	9.10	10.68	4.71
Japan	3.09	13.62	8.31	13.30	8.80	4.23

Source: Morgan Stanley Capital International

MSCI EAFE Sector Performance – Q2 2015

	QTD (%)	YTD (%)
Consumer Discretionary	-0.9	6.9
Consumer Staples	-0.6	3.5
Energy	1.1	-4.8
Financials	0.5	4.6
Healthcare	-2.0	6.3
Industrials	-0.6	4.8
Information Technology	-1.7	5.0
Materials	-1.8	0.6
Telecommunications Services	3.3	5.4
Utilities	-0.1	-5.2

This table shows quarter-to-date and year-to-date price changes for each sector.

Source: Morgan Stanley Capital International

Index and Sector Performance

International equity market returns were mixed in Q2, as early gains on improving economic growth were offset by fears of rising interest rates, a worsening debt crisis in Greece, and heightened concerns over slowing growth in China during the second half of the quarter. Both the EAFE and World indices were relatively neutral, returning 0.6 percent and 0.3 percent, respectively. The strongest performance came from Ireland (8.5 percent), Hong Kong (5.6 percent) and Norway (3.3 percent), but these returns were countered by weak numbers in New Zealand (-13.1 percent), Australia (-6.2 percent) and Germany (-5.6 percent). Currency remained a key topic, as the USD weakened against most developed nations' currencies, except New Zealand and Japan, resulting in higher returns for U.S.-based investors. For example, the U.K. fell -2.8 percent in local terms, but earned 3.0 percent when converted back to USD.

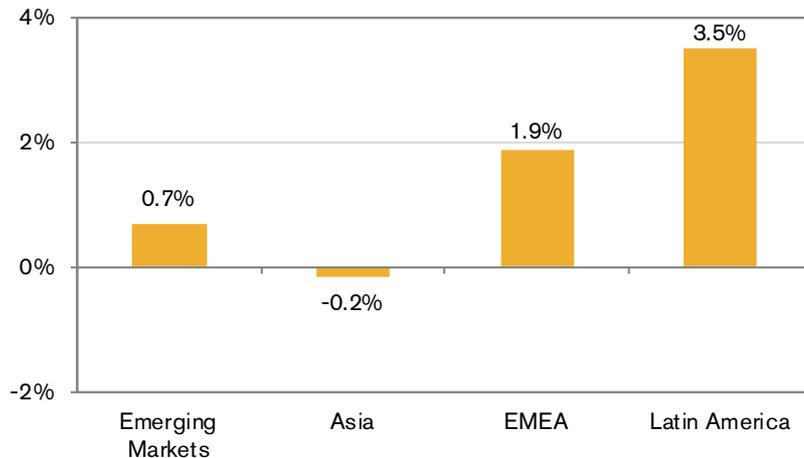
Most sectors of the MSCI EAFE fell during Q2 with the exception of Telecom (3.3 percent), Energy (1.1 percent) and Financials (0.5 percent). Telecom benefitted from increased M&A deals, which helped to fuel activity in the sector, while Energy stocks gained from higher oil prices. Healthcare (-2.0 percent) fell the most in Q2, mainly due to poor performance in the pharmaceutical industry, particularly driven by GlaxoSmithKline and AstraZeneca's double-digit negative returns. Within the Materials sector (-1.8 percent), mining companies were hurt by uncertainty surrounding the subdued growth of the Chinese economy.

Investment Performance: Emerging Market Equities

This section presents data and commentary on emerging market (EM) equity returns and sector performance for Q2 2015.

MSCI Emerging Market Equity Index Returns

The graph below illustrates Q2 2015 rates of return for selected emerging market equity indices. The table shows returns for the latest quarter, year-to-date, one-year, three-year, five-year, and 10-year annualized timeframes. All data in the table are percentages.



MSCI EM Indices	QTD	YTD	1 Year	3 Year	5 Year	10 Year
Emerging Markets (All)	0.69	2.95	-5.12	3.71	3.68	8.11
Asia	-0.15	5.07	3.14	8.96	6.79	9.29
Europe, Middle East and Africa (EMEA)	1.88	3.87	-14.16	-1.39	1.72	4.93
Latin America	3.51	-6.38	-23.41	-8.08	-4.39	7.45

Source: Morgan Stanley Capital International

MSCI EM Sector Performance – Q2 2015

Sector	QTD (%)	YTD (%)
Consumer Discretionary	-3.2	0.7
Consumer Staples	2.3	4.4
Energy	8.5	11.0
Financials	2.9	2.6
Healthcare	-4.0	2.4
Industrials	1.1	2.4
Information Technology	-4.0	4.2
Materials	1.3	-0.9
Telecommunications Services	0.1	1.5
Utilities	-0.3	-3.5

This table shows quarter-to-date and year-to-date price changes for each sector.
Source: Morgan Stanley Capital International

Index and Sector Performance

The MSCI Emerging Markets (EM) Index (0.7 percent) gained in Q2. Strong April performance (7.7 percent), was offset by significant declines in May (-4.0 percent) and June (-2.6 percent). Until the last week of June, Asian markets were buoyed by continued accommodative policies in China. In addition, boding poorly for Q2, was a revival of the Greek debt crisis at the end of June, roiling developed and developing markets alike.

At the total index level, currency did not have a material impact on Q2 performance, as the local and USD returns were nearly identical. That said, the euro, the Russian ruble, and the Brazilian real appreciated versus the USD. Currencies that lost ground against the USD during Q2 included the Thai baht, Turkish lira and Mexican peso.

Latin America (3.5 percent) and EMEA (1.9 percent) posted positive returns in Q2, while Asia (-0.2 percent) slightly declined. Hungary (11.0 percent) and the United Arab Emirates (10.7 percent) were the top-performing EM countries, while Indonesia (-14.1 percent) and Malaysia (-7.8 percent) fell the most. Higher commodity prices helped oil-producing countries such as Brazil (6.7 percent), Russia (7.6 percent), and the United Arab Emirates (10.7 percent).

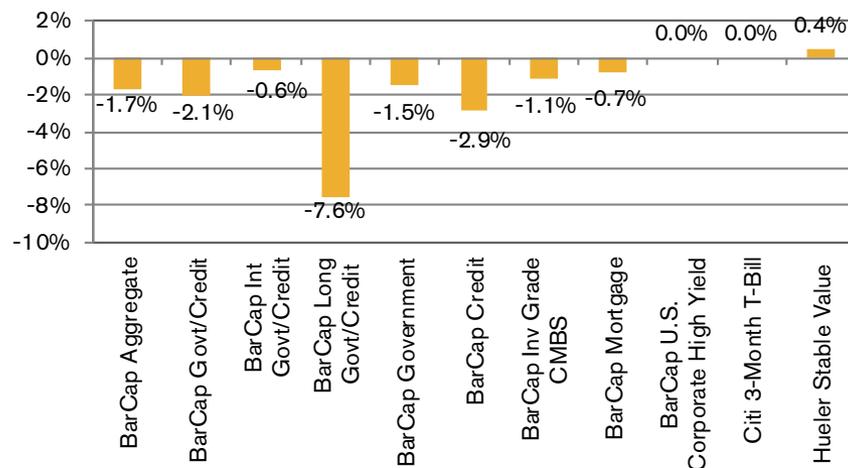
Adding to its Q1 turnaround, Energy (8.5 percent) gained again in Q2 and led all sectors on a quarterly and year-to-date basis. Energy stocks benefitted from a 25 percent rally in oil prices. Healthcare (-4.0 percent) and Information Technology (-4.0 percent) posted the weakest sector returns in Q2, but are still positive year-to-date.

Investment Performance: U.S. Fixed Income

This section presents select U.S. fixed-income index data along with commentary on option-adjusted spreads (OAS) during Q2 2015.

U.S. Fixed Income Index Returns

The graph below illustrates Q2 2015 rates of return for selected U.S. fixed-income indices. The table shows returns for the latest quarter, year-to-date, one-year, three-year, five-year and 10-year annualized timeframes. All data in the table are percentages.



Fixed-Income Indices	QTD	YTD	1 Year	3 Year	5 Year	10 Year
BarCap Aggregate	-1.68	-0.10	1.86	1.83	3.35	4.44
BarCap Govt/Credit	-2.10	-0.30	1.69	1.76	3.52	4.38
BarCap Int Govt/Credit	-0.62	0.82	1.68	1.60	2.79	4.02
BarCap Long Govt/Credit	-7.57	-4.47	1.94	2.48	6.71	6.14
BarCap Government	-1.50	0.08	2.27	0.93	2.63	3.99
BarCap Credit	-2.88	-0.78	0.93	3.03	4.93	5.12
BarCap Inv Grade CMBS	-1.11	0.72	2.00	3.45	5.83	4.87
BarCap Mortgage	-0.74	0.31	2.28	1.92	2.89	4.56
BarCap U.S. Corporate High Yield	0.00	2.53	-0.40	6.81	8.61	7.89
Citi 3-Month T-Bill	0.00	0.01	0.02	0.05	0.06	1.34
Hueler Stable Value	0.44	0.88	1.75	1.83	2.18	3.21

Sources: Barclays Capital, Citigroup and Hueler Analytics

OAS* in Bps

	03/31/15	06/30/15	Change in OAS	10-Year Average
U.S. Aggregate Index	46	51	5	71
U.S. Agency (Non-mortgage) Sector	54	54	-	42
Securitized Sectors:				
Mortgage-Backed Securities	20	26	6	54
Asset-Backed Securities	62	62	-	134
Commercial Mortgage-Backed Securities	95	101	6	231
Corporate Sectors:				
U.S. Investment Grade	129	145	16	167
Industrial	136	153	17	154
Utility	121	137	16	157
Financial Institutions	118	133	15	190
U.S. High Yield	466	476	10	561

*OAS is the yield spread of bonds versus Treasury yields taking into consideration differing bond options.
Source: Barclays Capital

Option-Adjusted Spreads

Nearly all sectors of the bond market posted negative results in Q2, which was not surprising given the widening of option-adjusted spreads and the rising yield environment. U.S. Agencies' Q2 spread was flat, but it remained the only sector to outperform its respective 10-year spread average.

Corporate spreads widened across all sectors due to heavy supply and uncertainty in Greece and China. The high yield market experienced the least amount of expansion as issuance slowed. Investment grade corporates, along with its underlying sectors, widened the most, as issuance continued to soar and uncertainty surrounding Greece persisted.

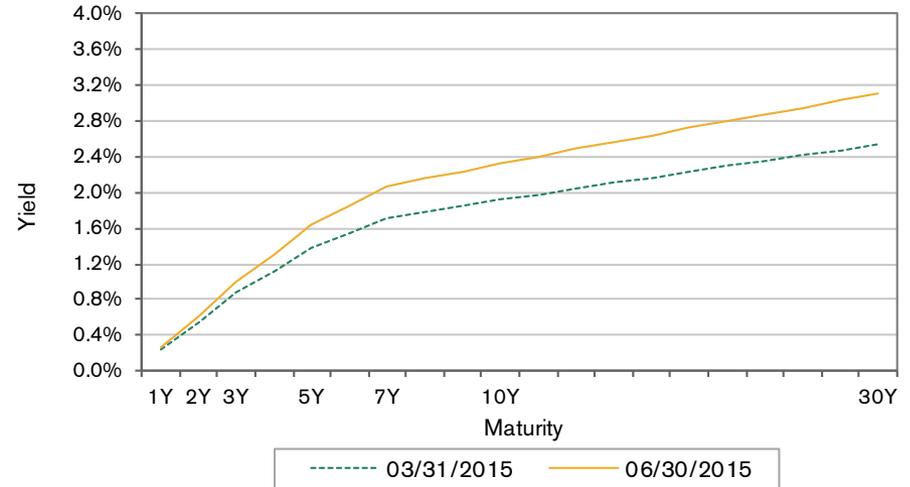
Investment Performance: U.S. Fixed Income

This section presents commentary on the U.S. Treasury yield curve and credit spreads during Q2 2015.

Yield Curve

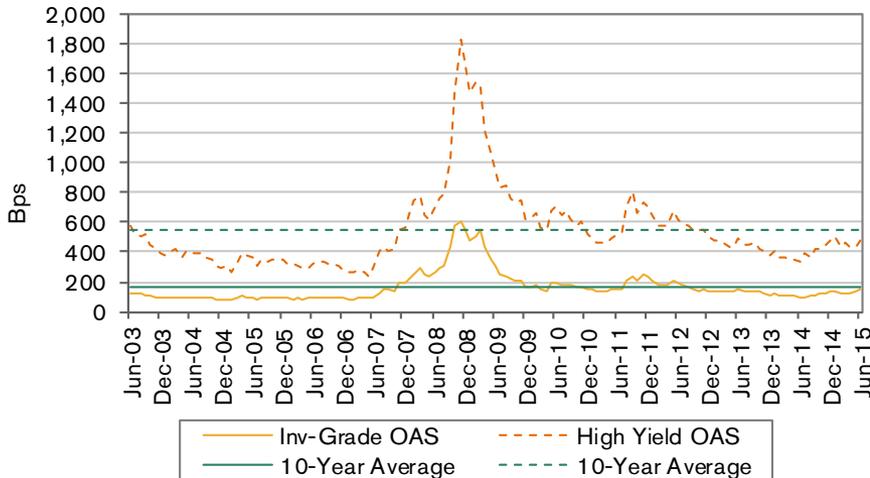
The U.S. Treasury yield curve widened during Q2. The yield gap between 2-year and 10-year Treasuries increased from 1.36 percent to 1.70 percent. Yields rose across the curve in response to moderate economic growth, higher and more stable oil prices, and subsiding European deflationary concerns. The 10-year U.S. Treasury yield ended Q2 at 2.33 percent, 41 bps above Q1.

U.S. Treasury Yield Curve



Source: Bloomberg

Barclays Capital Corporate Bond Spreads



Source: Barclays Capital

Credit Spreads

Investment grade corporate spreads widened by 16 bps during Q2 2015 and ended the quarter with an option-adjusted spread of 145 bps over Treasuries, as shown in the adjacent graph. From a historical perspective, spreads are 24 bps below the 10-year average of 169 bps.

High yield bond spreads widened by 10 basis points, ending Q2 with a OAS of 4.76 percent at the end of June, which is 73 bps below the 10-year average of 549 bps.

Investment Performance: Non-U.S. Fixed Income

This page focuses on international fixed-income asset class data and information on EM debt (EMD) for Q2 2015.

International Fixed Income

In Q2, global sovereign bonds, as measured by the Citigroup World Government Bond Index (WGBI), fell 2.7 percent in local currency terms, and also trailed 1.6 percent in unhedged terms. The BarCap Global Aggregate Index, which includes spread sectors, lost 1.2 percent, lagging the sovereign-only Citigroup WGBI Index by roughly 40 bps on an unhedged basis. Non-U.S. government bonds, as measured by the Citigroup Non-U.S. WGBI, underperformed U.S. government bonds by roughly 160 bps in local currency terms, but led by 10 bps in unhedged currency terms.

On an unhedged basis, nearly all WGBI components finished Q2 in the red. The exceptions were Canada with flat results and the U.K. at 2.0 percent.

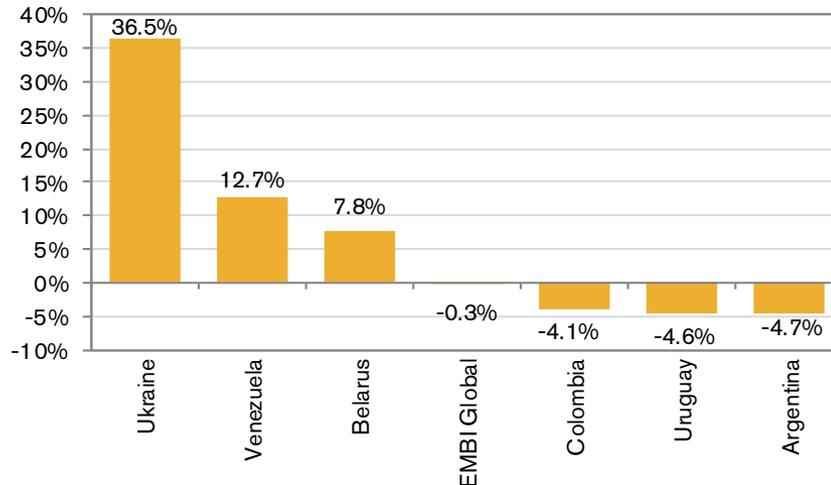
There were several notable underperformers in Q2. Italy (-2.7 percent), Spain (-2.5 percent), and Belgium (-2.5 percent) declined the most on an unhedged basis. Much of the negative results can be attributed to the distress in Greece.

Citigroup WGBI: Returns of Major Constituents (%)

Country	Local Currency Return (Qtr)	Currency Effect	Unhedged Total Return (Qtr)
United States	-1.6	0.0	-1.6
Canada	-1.4	1.4	0.0
Australia	-2.8	0.6	-2.2
Japan	-0.3	-2.0	-2.3
Austria	-5.1	3.5	-1.6
Belgium	-6.0	3.5	-2.5
France	-5.1	3.5	-1.6
Germany	-4.4	3.5	-0.9
Italy	-6.2	3.5	-2.7
Netherlands	-4.8	3.5	-1.3
Spain	-6.0	3.5	-2.5
United Kingdom	-3.9	5.9	2.0
Non-U.S. Govt. Bond	-3.2	1.7	-1.5
World Govt. Bond	-2.7	1.1	-1.6

Sources: Citigroup and Barclays Capital

JPMorgan EMBI Global Index Best and Worst-Performing Markets



Source: JPMorgan

Emerging Market Debt

The JPMorgan Emerging Market Bond Index (-0.3 percent) fell in Q2. Despite the poor overall result, performance by asset class varied as developed market interest rates rose and EM spreads tightened. The three best- and worst-performing markets of the index are noted in the adjacent graph.

The corporate JPMorgan CEMBI Broad Diversified Index gained 1.3 percent. Ukraine (31.9 percent) was the most notable outperformer despite continued tensions with Russia. Nearly all countries within the index posted positive results, excluding the Czech Republic (-3.9 percent) and Morocco (-3.4 percent), which reported modest detractions.

The local JPMorgan GBI-EM Global Diversified Index (-0.3 percent) declined in USD unhedged terms. The currency effect was the primary reason for the drawdown, as the index gained 0.2 percent in local terms. From a regional perspective, Asia was the primary source of negative results, as Indonesia (-5.2 percent) suffered from inflationary risks and a depreciating currency.

Investment Performance: Commodities and Currencies

This section presents performance information about commodities and major world currencies as of Q2 2015.

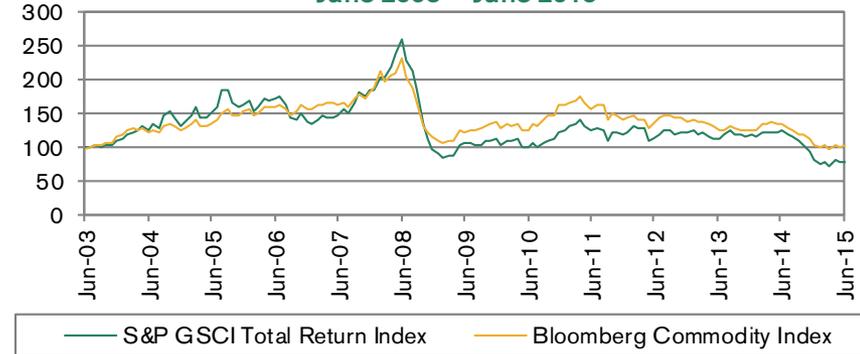
Commodities

After a weak Q1, commodities, as represented by the Bloomberg Commodity Index (BCI) and the S&P GSCI, rallied in Q2, gaining 4.7 percent and 8.7 percent, respectively. Most commodities are priced in USD, so the overall asset class benefitted from a weaker USD, as its recent strength had dampened international demand.

Sectors posted mixed results. Agriculture and Energy generated positive returns, while Industrial Metals, Precious Metals and Livestock declined. The most significant driver of positive performance during Q2 was Energy, which returned 10.9 percent in the BCI and 13.0 percent in the S&P GSCI. In particular, oil prices, which reached six-year lows in Q1, gained almost 25 percent in Q2 due to expectations of slowing supply and higher demand. Given the Energy's heavy weighting in the S&P GSCI, this served as a large contributor to that index's outperformance relative to the BCI. Cocoa was also a big winner during Q2. The commodity rose more than 20 percent, as Ghana, the second largest cocoa grower, surprised the market with a 30 percent shortfall in this year's crop.

Regarding detractors, Industrial Metals was the biggest laggard in both indices, falling 5.3 percent in the BCI and 5.5 percent in the S&P GSCI. Copper suffered during Q2, dropping 4.5 percent, as demand in China continued to decrease.

Monthly Commodity Returns, Growth of \$100:
June 2003 – June 2015



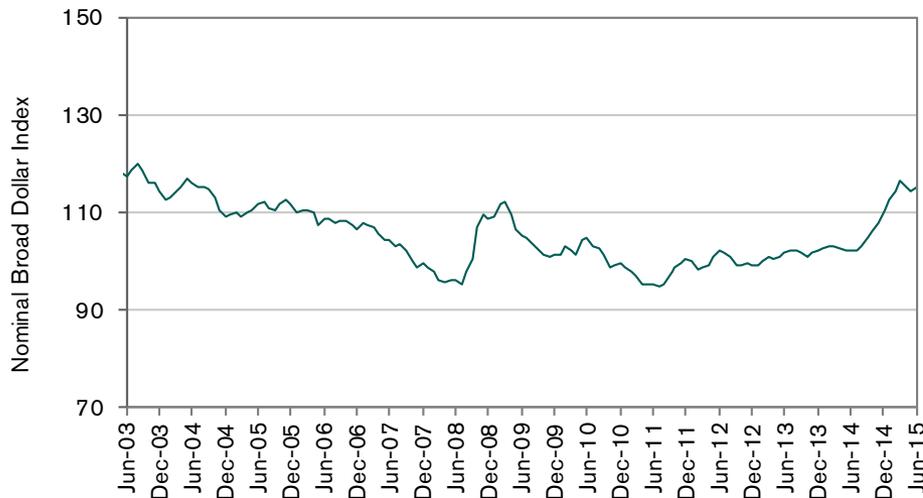
The graph above shows the major commodity indices, the S&P GSCI* Index and Bloomberg Commodity Index**

* The S&P GSCI Index is calculated primarily on a world production-weighted basis and is composed of the principal physical commodities that are the subject of active, liquid futures markets.

** The Bloomberg Commodity Index is composed of futures contracts on physical commodities, with weighting restrictions on individual commodities and commodity groups to promote diversification.

Source: Investment Metrics

Nominal Broad Dollar Index: USD vs. Basket of Major Trading Partners



Sources: Federal Reserve and Bloomberg

Currencies

The adjacent graph shows the U.S. dollar (USD) against a basket of 16 major market currencies, including those listed in the table below: the Canadian dollar (CAD), the euro (EUR), the Japanese yen (JPY), the Swiss franc (CHF), and the British pound-sterling (GBP).

In Q2, the U.S. nominal broad dollar weakened by 0.98 percent. Despite the drop, the USD will continue to benefit from higher relative economic growth and potential for rising interest rates.

USD Major Trading Partners	Pairs	Q2 Level	YTD	5-Year Average
Canada	USD/CAD	1.2494	7.51%	1.0536
Eurozone	USD/EUR	0.8979	8.63%	0.7660
Japan	USD/JPY	122.5000	2.27%	93.2237
Switzerland	USD/CHF	0.9355	-5.91%	0.9254
U.K.	USD/GBP	0.6367	-0.81%	0.6287

Investment Performance: Hedge Funds

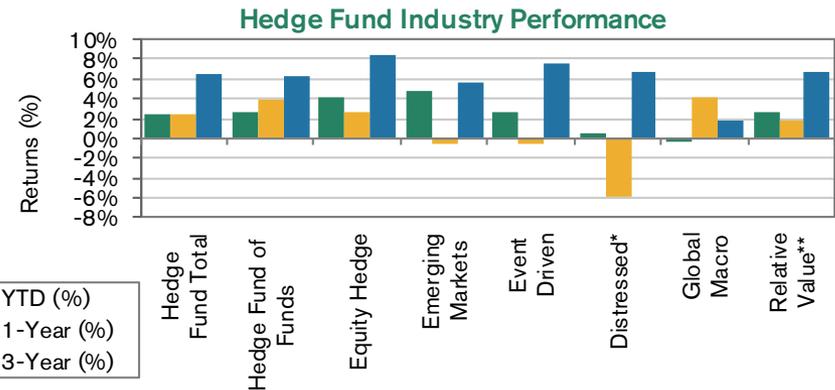
This section provides an overview of hedge fund results along with an analysis of strategy performance during Q2 2015.

Hedge Fund Overview

The Hedge Fund Research, Inc. (HFRI) Fund Weighted Composite Index gained 0.3 percent in Q2. Hedge funds broadly produced gains in April and May, but losses in June detracted from performance. Four of the five major hedge fund strategies posted positive returns in Q2. The strongest performer was Emerging Markets (3.7 percent), followed by Equity Hedge (2.0 percent), Event Driven (0.8 percent) and Relative Value (0.7 percent). Meanwhile, Global Macro (-3.5 percent) was the worst performing major hedge fund strategy.

Longer-term results were also positive. Hedge funds recorded a gain of 6.4 percent over the three-year period ending June 30, 2015, as measured by the HFRI Fund Weighted Composite Index.

Hedge funds of funds were mostly flat in Q2, as represented by the HFRI Fund of Funds (FOF) Composite Index's 0.1 percent return. The HFRI FOF: Conservative Index (0.2 percent) posted a slight gain and the HFRI FOF: Diversified Index (-0.2 percent) fell.



* Distressed funds focus on companies that are close to or in bankruptcy.

**Relative-value funds focus on arbitrage opportunities between equity and fixed income securities

Source: Hedge Fund Research, Inc.

HFRI Index Returns – Q2 2015 (%)

	Apr	May	June	QTD	YTD
Fund of Funds Composite	0.3	1.0	-1.2	0.1	2.6
FOF: Conservative	0.2	0.7	-0.7	0.2	2.1
FOF: Diversified	0.0	0.9	-1.1	-0.2	2.4
Fund Weighted Composite	0.9	0.6	-1.2	0.3	2.5
Equity Hedge (Total)	1.8	1.0	-0.7	2.0	4.1
Equity Market Neutral	0.1	0.5	0.2	0.8	2.4
Short Bias	-0.3	-0.8	0.3	-0.8	-2.9
Event-Driven (Total)	1.3	0.7	-1.2	0.8	2.6
Distressed/Restructuring	0.9	0.3	-1.4	-0.2	0.6
Merger Arbitrage	0.6	1.0	-0.6	0.9	3.1
Relative Value (Total)	1.1	0.4	-0.7	0.7	2.6
FI-Convertible Arbitrage	1.4	0.8	-0.8	1.3	3.4
Global Macro (Total)	-1.2	0.0	-2.3	-3.5	-0.3
Emerging Markets (Total)	5.5	0.1	-1.8	3.7	4.7

Source: Hedge Fund Research, Inc.

Strategy Analysis

The HFRI Emerging Markets Index (3.7 percent) gained in Q2. Strong performance in April offset mostly flat performance in May and losses during June. China managers led gains followed by Asia ex-Japan, Russia, MENA, Global and Latin American managers. Meanwhile, India managers detracted from returns.

The HFRI Equity Hedge Index (2.0 percent) was positive in Q2, as gains in April and May offset losses during June. Technology/Healthcare managers posted the strongest returns of the group, followed by Fundamental Growth, Fundamental Value, Energy/Basic Materials, Multi-Strategy, Market Neutral and Quantitative Directional managers. Meanwhile, Short-Biased managers (-0.8 percent) detracted from the return.

The HFRI Event-Driven Index (0.8 percent) gained in Q2. Activist managers contributed the most to performance, followed by Special Situations, Credit Arbitrage, and Merger Arbitrage managers. Meanwhile, Multi-Strategy and Distressed/Restructuring managers weakened Q2 performance.

The HFRI Relative Value Index (0.7 percent) posted a positive return in Q2. Volatility managers were the strongest performers, followed by Fixed-Income Asset Backed, Fixed Income Convertible Arbitrage, Fixed-Income Sovereign, Fixed Income Multi-Strategy, and Fixed-Income Corporate managers. Meanwhile, Yield Alternatives managers detracted from Q2 gains.

The HFRI Global Macro Index (-3.5 percent) fell in Q2 and was the only major hedge fund strategy to post a loss. Discretionary Thematic was the only underlying strategy that reported positive Q2 results. Meanwhile, Systematic Diversified managers detracted the most from performance, followed by Active Trading, Multi-Strategy, Currency, and Commodity strategies.

Investment Performance: Private Equity

This section provides data on private equity industry performance, fundraising, buyout funds, initial public offering (IPO) activity and venture capital. The information in this section reflects the most recent private equity data available.

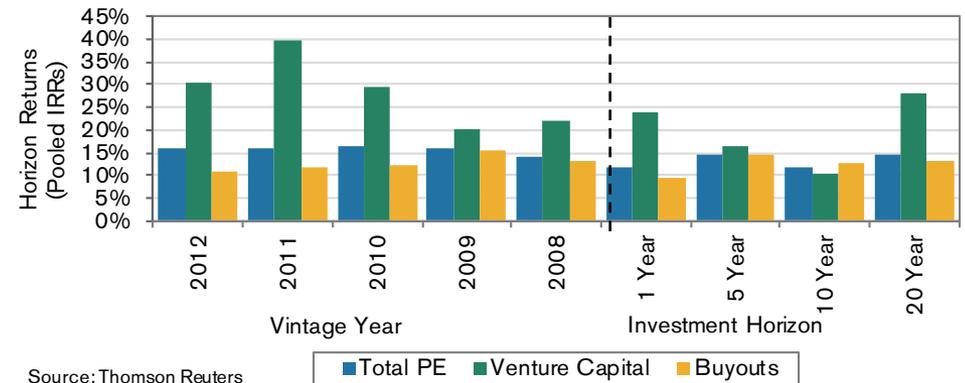
Private Equity Industry Performance

The adjacent graph shows private equity fund performance for Q4 2014, calculated as pooled internal rates of return (IRR) of funds reporting to Thomson One. Performance for 2008 through 2012 vintage-year* funds, as well as one-, five-, 10- and 20-year returns is calculated for funds in the following categories: all private equity, venture capital and buyouts.

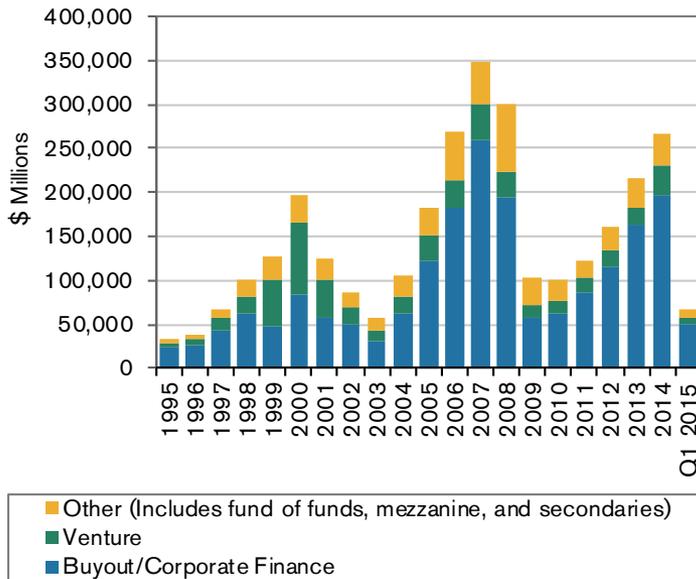
Private equity funds for all regions returned approximately 3.4 percent in Q4 2014 and 11.8 percent over the one-year period. This includes performance across all private equity strategies. Over a 20-year period, all private equity, venture capital and buyout funds generated double-digit returns of 14.6 percent, 28.0 percent and 13.2 percent, respectively.

*"Vintage year" refers to the first year capital was committed in a particular fund. Vintage-year performance is calculated as the median percentile returns of all funds reporting as pooled IRRs.

Private Equity Performance by Vintage Year and Investment Horizon: All Regions



Private Equity Commitments: United States



Venture capital deal activity reached \$13.4 billion, which was less than Q4 by 10 percent, but was the highest Q1 total since 2000 and 26 percent greater than the amount invested in Q1 2014. Buyout deals totaled \$34.9 billion, an increase of approximately 13 percent over Q1 2014.

*The JOBS Act was signed into U.S. law in 2012 to encourage small business/startup growth by easing regulatory requirements on emerging growth companies and allowing crowdfunding, with limitations, from private individuals. Under the JOBS Act, if an emerging growth company decides to go public, it submits an initial, confidential registration to the SEC for feedback before its privately held information becomes public.

Private Equity Overview

According to *Private Equity Analyst*, private equity funds raised \$66.1 billion in Q1 2015, the strongest first quarter result since Q1 2008. The potent exit environment over the past several years, especially in 2014, supplied institutional investors with capital to reinvest in new funds. Additionally, copious cheap debt and a fairly stable U.S. economy led to increased buyout activity, although there are pricing concerns and some limits on leveraged lending.

Corporate finance funds, particularly industry-focused and energy-related vehicles, along with secondary funds, saw the greatest gains over Q1 2014. Energy-related funds raised approximately \$20.1 billion, which is triple the capital those funds garnered one year prior. Secondaries, which had a record year in 2014 in terms of deal volume, raised \$4.2 billion in Q1, more than double the funding of Q1 2014. Venture capital, mezzanine and fund of funds raised less capital than they did one year ago.

After a record-high year for exits in 2014, Q1 2015 experienced the slowest exit activity in two years. Seventeen venture-backed IPOs raised \$1.4 billion, which was 54 percent less in number of offerings and 58 percent less in dollars versus Q1 2014. Although Q1 results were weak, activity is expected to increase throughout 2015, as 54 venture-backed companies have filed publicly for IPOs with the SEC, and more registrations have likely been filed confidentially under the JOBS Act*. Venture-backed M&A activity decelerated to its lowest levels since Q1 2013 with 86 deals, 16 of which are disclosed and total \$2.1 billion. Buyout exit activity also slowed from Q4 and one year ago, but disclosed deal volume remained strong at \$33.3 billion versus \$35.2 billion in Q4, which was one of the best quarterly exit deal volume totals of the decade.

Investment Performance: Real Estate

This page presents data and Segal Rogerscasey's commentary on private and public real estate. The information below reflects the most recent data available.

Private Real Estate

The National Council of Real Estate Investment Fiduciaries (NCREIF) Property Index (NPI), which tracks private real estate in the U.S., gained 3.1 percent during Q2. The total return is composed of 1.3 percent income and 1.9 percent property-level appreciation. Over the trailing one-year period, the Index gained 13.0 percent, composed of 7.5 percent property-level appreciation and 5.2 percent income.

In the regions of the U.S., the West performed the best during Q2 and over the last 12 months, as shown in the adjacent table.

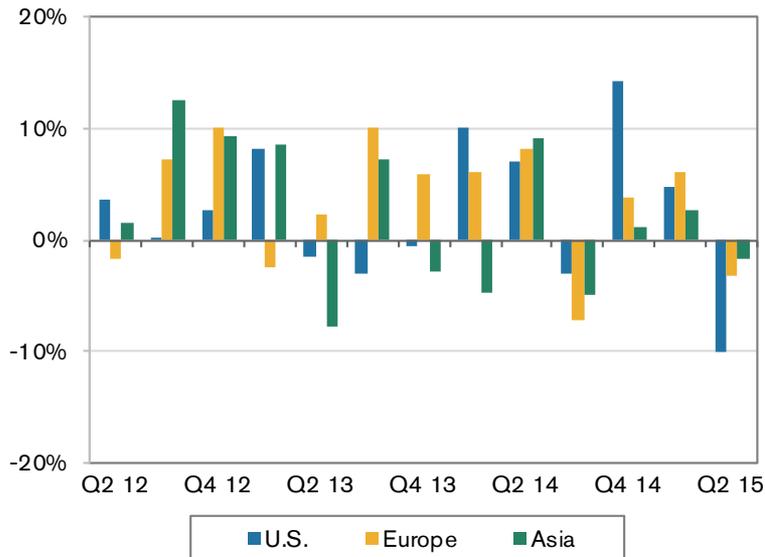
Property valuations continue to strengthen due to solid operating fundamentals and demand from investors for high-quality assets. The increase in interest rates during Q2 did not reduce investor demand and private core real estate values remain, on average, 15 percent above the peak levels reached in 2007. Supply is building in markets with strong tenant demand and rent growth albeit more slowly than previous cycles with the exception of the apartment sector where construction starts have risen to historical norms. There is also increasing supply in the office and industrial sectors, but most consists of build-to-suit/pre-leased buildings.

National Property Index Sector and Region Performance

	Ending Weight (%)	Returns as of Q2 2015	
		QTD (%)	1 Year (%)
NCREIF NPI Total Return	100.0	3.1	13.0
Sector			
Apartment	24.1	3.0	11.6
Hotel	1.3	3.5	14.0
Industrial	13.2	3.8	14.8
Office	38.1	3.1	12.9
Retail	23.3	3.0	13.6
NCREIF Region			
East	34.2	2.9	11.0
Midwest	9.4	3.0	12.5
South	20.4	3.1	13.9
West	36.0	3.4	14.5

Source: National Council of Real Estate Investment Fiduciaries

Regional Real Estate Securities Performance



Source: National Association of Real Estate Investment Trusts

Public Real Estate

The FTSE EPRA/NAREIT Global Developed Real Estate Index total market capitalization declined to \$1.2 trillion in Q2, broken down as follows: North America \$683 billion, Europe \$209 billion, and Asia \$351 billion. Despite strong property valuations and transaction activity in the U.S., rising interest rates led to a 6.7 percent loss on a global basis in Q2. Asia (-1.8 percent) lost less than Europe (-3.3 percent) and the U.S. (-10.0 percent) as measured by the FTSE EPRA/NAREIT indices.

Sector performance in the U.S. was negative across the board: Specialty Office (-0.5 percent), Manufactured Home Communities (-4.7 percent), Self Storage (-5.0 percent), Apartments (-6.1 percent), and Lodging (-6.2 percent) fell substantially, but outperformed the broader index, while Healthcare (-14.3 percent), Primary CBD Office (-13.1 percent), Shopping Centers (-12.6 percent), Net Lease (-12.5 percent), Industrial (-12.4 percent) and Student Apartments (-11.8 percent) declined more sharply than the index.

Property stocks in Europe were negatively affected by concern over Greece and higher bond yields. The U.K. (3.9 percent), Greece (0.5 percent) and Spain (-1.0 percent) outperformed Europe (-3.3 percent), while Finland (-14.9 percent), Sweden (-9.9 percent), France (-9.5 percent), Germany (-8.2 percent) and Ireland (-7.0 percent) fell more than the region as a whole. Asia fell, primarily due to lower economic and earnings growth expectations in Japan. Hong Kong (4.0 percent) gained while New Zealand (-7.7 percent), Japan (-5.1 percent) and Singapore (-2.0 percent) declined.

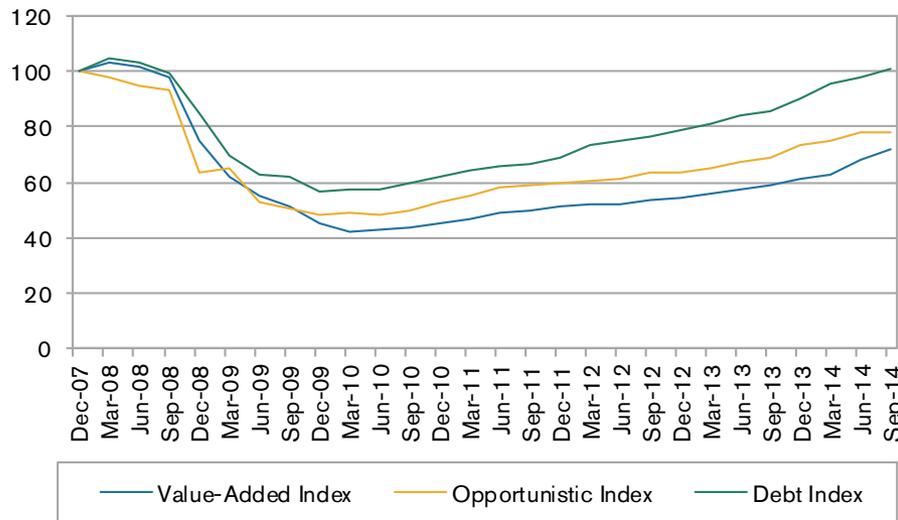
Investment Performance: Real Estate

This page presents data and Segal Rogerscasey's commentary on value-added and opportunistic real estate. The information in this section reflects the most recent data available.

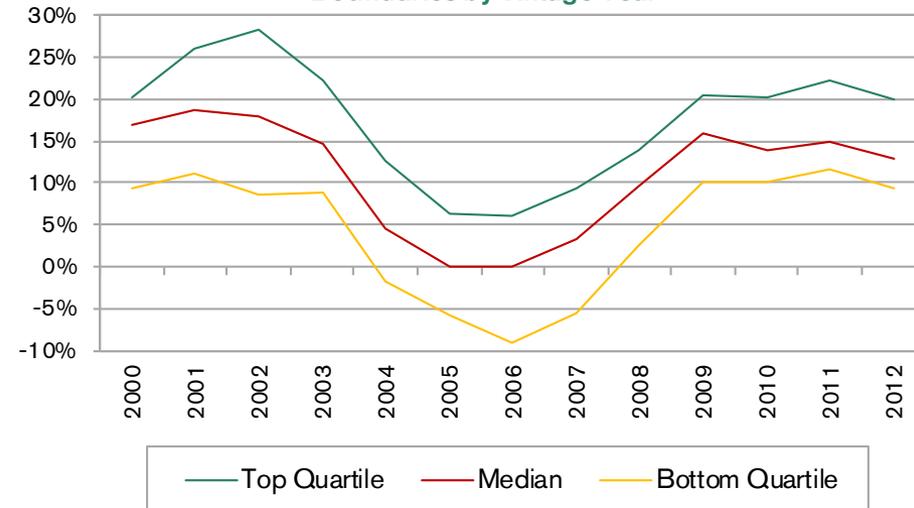
Value-Added and Opportunistic Real Estate

Value-added and opportunistic private real estate strategies have attracted investor interest over the last few years due, in part, to the economic recovery, the strong overall performance of these strategies, and high core real estate valuations. According to Preqin, during Q2, 23 value-added and 7 opportunistic funds closed raising \$9.6 billion and \$7.2 billion, respectively, while 6 debt funds closed raising \$6.0 billion. As shown in the graph below at left, the returns earned by investors in their closed-end, private, value-added, opportunistic, and real estate debt portfolios have steadily recovered from the lows set in late 2009 and early 2010; however, real estate debt funds have outperformed. Furthermore, as illustrated in the graph below at right, closed-end private real estate dry powder has risen with increased investor interest in these strategies. Lastly, as shown in the graph at right, closed-end private real estate funds of vintage years 2005 (0.1 percent) and 2006 (0.0 percent) have the lowest median net IRRs in recent history, while the last two years for which data is available show continued improvement with the median net IRRs of 2011 and 2012 funds rising to 15.0 percent and 12.8 percent, respectively.

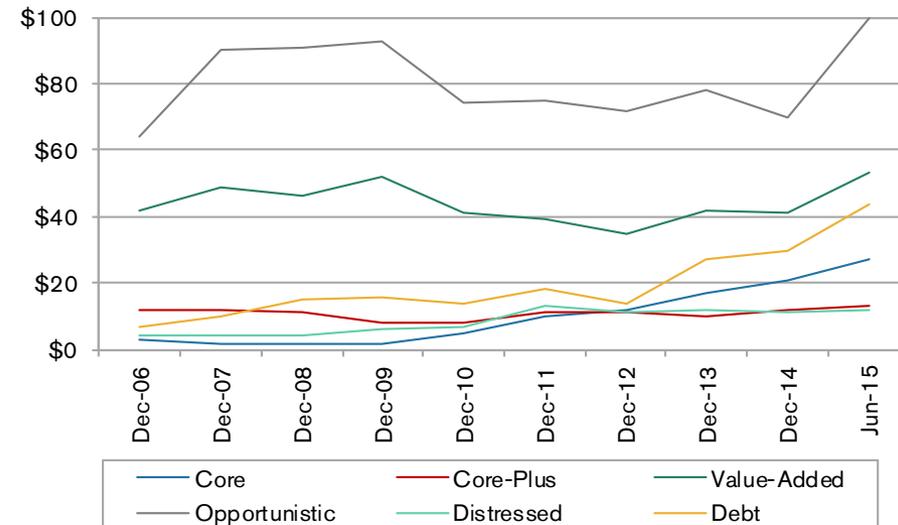
Closed-End Private Real Estate Index Performance



Closed-End Private Real Estate Funds Median Net IRRs and Quartile Boundaries by Vintage Year



Closed-End Private Real Estate Dry Powder (\$ billion) by Strategy



Noteworthy Developments

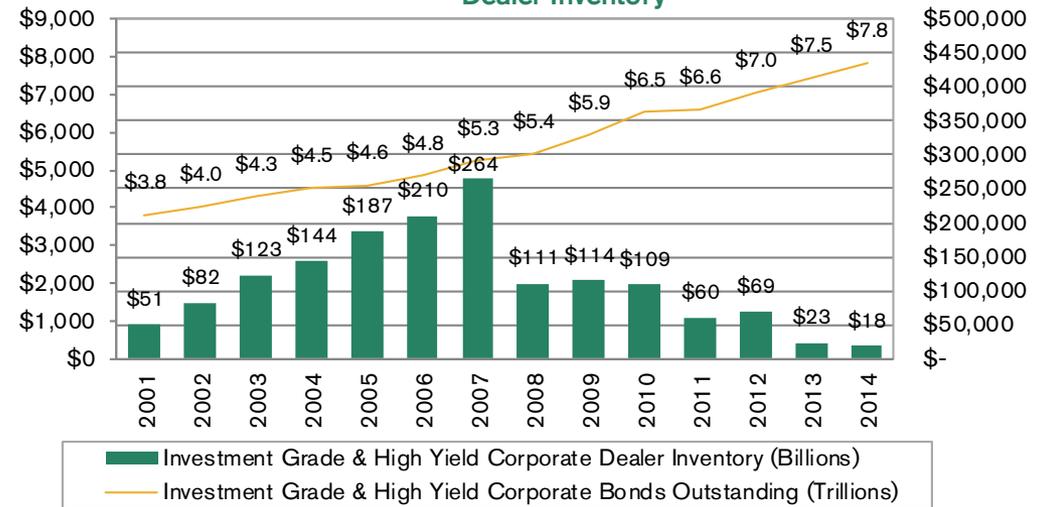
Segal Rogerscasey finds the developments discussed in this section to be noteworthy for investors.

A Liquidity Challenged Bond Market

The adjacent graph highlights the declining role of traditional broker-dealers in fixed income markets, which is widely believed to have a negative impact on liquidity and volatility.

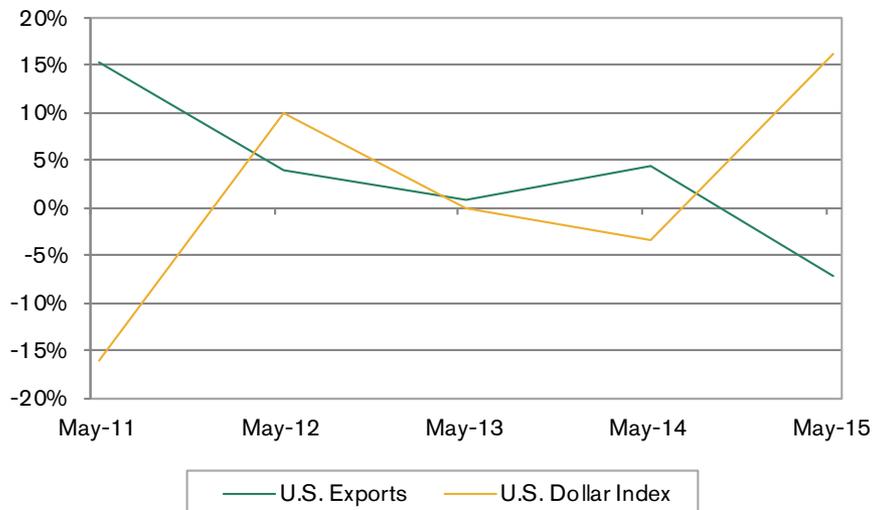
While there is evidence of higher bid/ask spreads and increased price sensitivity to asset flows from mutual funds and ETFs, there are a number of other considerations worth noting. For example, demand has been exceptionally strong, with new issuance often significantly oversubscribed; long term-oriented and patient institutional investors, both in the U.S. and abroad, have also increasingly stepped in as opportunistic buyers; and institutions continue to build out and improve electronic trading platforms and other related activities. Finally, while probably far from perfect, it is important to remember that one of the primary objectives of financial reform was to remove systemic risks in the banking system in an effort to avert or mitigate the next financial crisis.

Investment Grade and High Yield Corporate Bonds Outstanding vs. Dealer Inventory



Sources: FINRA, SIFMA, Federal Reserve

U.S. Exports vs. The U.S. Dollar Index



Sources: Bloomberg and The U.S. Census Bureau

The Strong U.S. Dollar's Effect on Exports and The Economy

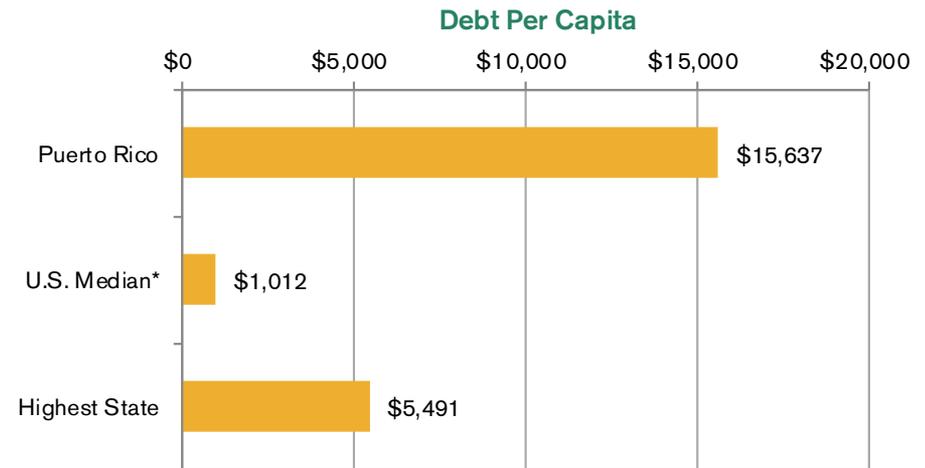
The adjacent graph compares the USD to exports. As a result of a strong USD's effect on exports, foreign companies and consumers of U.S. goods and services could experience higher prices, which might create a headwind for GDP growth and the earnings of U.S. companies selling abroad. In addition, U.S. companies with large foreign operations could see a decline in earnings when converted back to USD. However, a stronger USD would also lower the price of imports, including commodities such as oil prices, which benefits U.S. consumers. It is uncertain whether this would spur them to import more or simply benefit from an increase in disposable income. In the case of both exports and imports, the potential impact could be a modest headwind to U.S. GDP growth and inflation, both of which could impact the timing and magnitude of any Fed interest rate increases. In May, the trade deficit increased by 2.9 percent to \$41.9 billion as imports declined by 0.8 percent and exports fell by 0.8 percent. Ultimately, the impact of a stronger USD creates some uncertainty and is difficult to forecast given all the moving pieces of the global economy.

Noteworthy Developments

Segal Rogerscasey finds the developments discussed in this section to be noteworthy for investors.

Puerto Rico's Debt Crisis

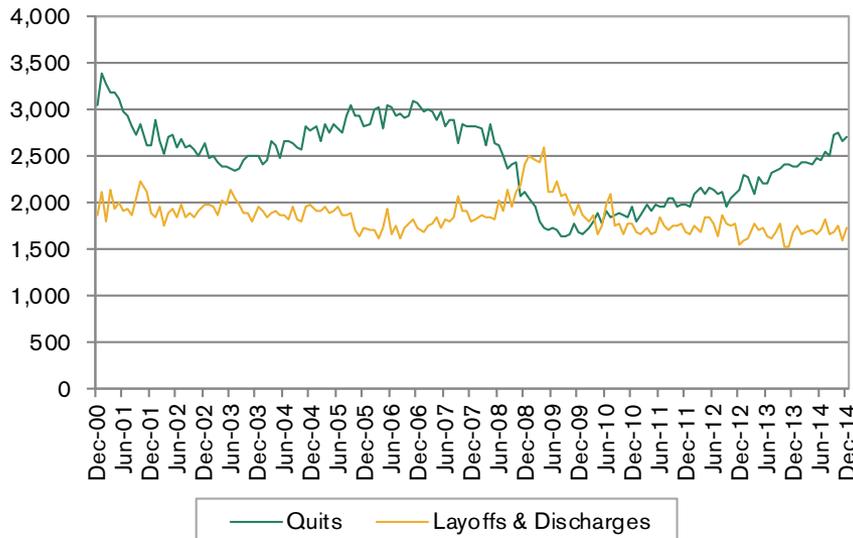
A combination of factors from U.S. tax law to economic misfortune and mismanagement has turned the Puerto Rican debt burden into a crisis of Greek-like proportions. The island's own governor, Alejandro Garcia Padilla, announced in June that Puerto Rico's debts are "not payable." The outstanding debt at \$72 billion is more than any state's except for California and New York, but the territory of Puerto Rico has the population of San Diego county and shrinking. Puerto Rico's debt per capita is about 15 times the U.S. median, and three times as much as Connecticut, the state with the highest debt per capita. With no provision for bankruptcy process and no ability to print money, options are few and solutions are likely to result in years of court battles.



* U.S. median does not include Puerto Rico

Source: Moody's Investors Service

Job Separations: Voluntary Quits vs. Layoffs/Discharges



Source: Bureau of Labor Statistics

Another Way to Measure Labor Market Improvement

According to the Job Openings and Labor Turnover Survey conducted by the Bureau of Labor Statistics, total job separations, which comprise quits and layoffs and discharges, grew 7.2 percent during 2014, but voluntary quits contributed significantly more to that increase (10.4 percent vs. 2.7 percent). As shown in the adjacent graph, layoffs and discharges outnumbered voluntary quits during the financial crisis and shortly thereafter, but the gap between voluntary quits and involuntary separations has widened over the past several years, especially from 2012 onward, when involuntary job departures stabilized while voluntary separations climbed.

An increase in voluntary quits is a good indicator of labor market improvement because it suggests that workers feel comfortable enough in future prospects to leave their current positions. Decreased layoffs and discharges are indicative of employer confidence, but they are also a result of an increased number of quits. The expanding spread between the two types of departures paints a positive picture of the job market and is good news for the U.S. economy as a whole.

Annual Asset Class Performance

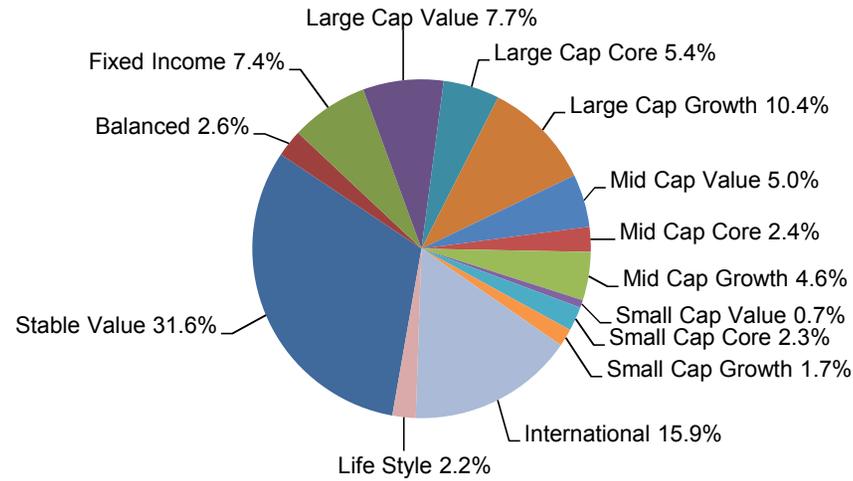
As of June 30, 2015

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	YTD
Best	14.03	16.56	56.28	31.47	34.54	35.93	39.78	5.24	79.02	29.09	13.56	18.64	43.30	30.38	8.74
	12.83	13.11	48.54	25.95	14.02	32.59	11.81	1.80	58.21	28.47	8.68	18.53	38.82	13.45	5.88
	10.36	10.27	47.25	22.25	12.11	26.86	11.63	-2.35	37.21	26.85	8.46	18.05	34.52	13.24	4.75
	8.43	6.48	46.03	20.70	10.74	23.48	11.63	-10.91	34.47	24.50	7.84	17.90	33.48	13.05	3.96
	7.89	3.65	39.17	18.33	7.05	22.25	7.05	-20.30	32.46	19.20	4.98	17.78	33.11	5.97	3.12
	5.27	1.70	36.75	16.49	6.27	18.37	6.97	-26.16	28.61	16.71	2.64	17.51	32.53	5.60	2.53
	4.08	-1.37	30.03	14.31	5.66	15.46	6.28	-28.92	28.43	16.10	1.50	16.42	23.29	5.53	2.02
	2.49	-6.00	29.89	11.75	5.26	13.35	5.77	-33.79	28.19	15.51	0.39	16.35	7.90	4.89	1.76
	1.35	-11.43	29.75	11.40	4.71	11.86	4.74	-36.85	27.17	15.12	0.06	15.81	7.44	4.22	1.71
	-2.37	-15.52	28.96	11.14	4.55	9.86	1.87	-37.60	24.67	13.16	-2.44	15.26	2.47	3.64	0.76
	-5.59	-15.66	25.68	8.46	4.15	9.07	1.81	-37.98	20.58	12.06	-2.91	14.59	0.06	3.40	0.34
	-9.23	-20.48	11.53	8.20	3.01	8.99	-0.17	-38.44	19.69	8.21	-4.18	8.18	-2.02	2.45	0.01
	-12.45	-21.65	8.39	6.30	2.84	4.76	-1.57	-38.54	11.41	6.54	-5.50	6.98	-2.27	0.02	-0.10
	-20.42	-27.88	4.11	4.34	2.74	4.34	-9.78	-43.06	5.93	6.31	-11.73	4.21	-6.58	-1.82	-0.61
Worst	-21.21	-30.26	1.09	1.24	2.43	0.49	-16.81	-53.18	0.16	0.10	-18.17	0.09	-8.61	-4.48	-6.19
	Russell 1000 Index	Russell 1000 Value Index	Russell 1000 Growth Index	Russell 2000 Index	Russell 2000 Value Index	Russell 2000 Growth Index	MSCI EAFE Index	MSCI Emerging Markets Index	MSCI U.S. REIT Index	Barclays Agg.	Barclays U.S. Treasury: U.S. TIPS	Barclays U.S. Corp: High Yield	JPM EMBI Global (USD)	HFRI RV: Multi-Strategy Index	Citigroup 3 Month T-Bill

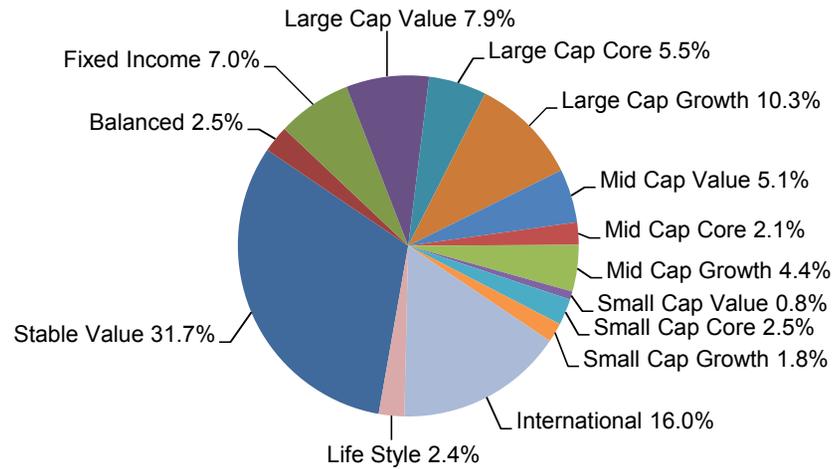
Lancaster County, Nebraska 401(a) Plan Activity
July 1, 2014 through June 30, 2015

Fund Name	Beginning Balance July 1, 2014	Contributions	Disbursements	Rollovers	Net Exchanges	Miscellaneous Transactions	Fees	Forfeitures	Investment Earnings	Ending Balance June 30, 2015
Gibraltar Guaranteed Fund	\$ 39,186,000	\$ 1,246,003	\$ (3,538,740)	\$ -	\$ 1,743,483	\$ (164,134)	\$ (801)	\$ 49,898	\$ 963,732	\$ 39,485,442
Oakmark Equity & Income	\$ 3,146,744	\$ 111,119	\$ (129,984)	\$ -	\$ 23,050	\$ -	\$ (2)	\$ (988)	\$ 90,616	\$ 3,240,554
PIMCO Core Bond Plus	\$ 8,695,103	\$ 261,138	\$ (405,342)	\$ -	\$ (158,265)	\$ -	\$ (49)	\$ (558)	\$ (8,392,026)	\$ -
Core Plus Bond/PIM	\$ -	\$ 328,716	\$ (249,672)	\$ -	\$ 696,152	\$ -	\$ (41)	\$ (3,256)	\$ 8,512,680	\$ 9,284,579
Allianz NFJ Dividend Value	\$ 9,722,786	\$ 617,864	\$ (328,849)	\$ -	\$ (383,621)	\$ -	\$ (44)	\$ (9,599)	\$ (26,933)	\$ 9,591,604
American Funds Fundamental Investors	\$ 5,726,257	\$ 198,141	\$ (556,995)	\$ -	\$ (495,776)	\$ -	\$ (2)	\$ (1,158)	\$ 356,617	\$ 5,227,086
Vanguard 500 Index Signal	\$ 1,056,095	\$ 13,352	\$ (3,599)	\$ -	\$ (1,075,088)	\$ -	\$ (11)	\$ -	\$ 9,252	\$ (0)
Vanguard 500 Index Admiral	\$ -	\$ 42,780	\$ (50,241)	\$ -	\$ 1,428,098	\$ -	\$ (6)	\$ (1,787)	\$ 71,227	\$ 1,490,071
Fidelity Advisor New Insights I	\$ 12,669,195	\$ 744,726	\$ (425,749)	\$ -	\$ (816,733)	\$ -	\$ (46)	\$ (8,669)	\$ 854,778	\$ 13,017,502
Perkins Mid Cap Value	\$ 1,544,719	\$ 37,922	\$ (58,302)	\$ -	\$ (1,564,822)	\$ -	\$ (1)	\$ -	\$ 40,483	\$ 0
Mid Cap Value QMA	\$ 4,738,134	\$ 229,255	\$ (161,467)	\$ -	\$ (4,873,804)	\$ -	\$ (17)	\$ (4,192)	\$ 72,092	\$ (0)
Vanguard Selected Value Inv	\$ -	\$ 117,068	\$ (14,779)	\$ -	\$ 6,225,901	\$ -	\$ (6)	\$ (1,605)	\$ (18,009)	\$ 6,308,571
Fidelity Advisor Leveraged Co Stock	\$ 1,816,693	\$ 73,946	\$ (7,122)	\$ -	\$ (181,332)	\$ -	\$ -	\$ -	\$ 69,192	\$ 1,771,376
Vanguard Mid Cap Index Signal	\$ 783,975	\$ 8,467	\$ (2,033)	\$ -	\$ (785,953)	\$ -	\$ (6)	\$ -	\$ (4,448)	\$ 0
Vanguard Mid Cap Index Admiral	\$ -	\$ 24,352	\$ (2,071)	\$ -	\$ 1,078,148	\$ -	\$ (3)	\$ -	\$ 75,426	\$ 1,175,852
Eaton Vance Atlanta Capital	\$ 894,734	\$ 45,123	\$ (87,206)	\$ -	\$ (89,491)	\$ -	\$ -	\$ -	\$ 107,889	\$ 871,049
Mid Growth Westfield Capital	\$ 4,588,362	\$ 336,754	\$ (170,442)	\$ -	\$ (334,794)	\$ -	\$ (23)	\$ (4,869)	\$ 489,598	\$ 4,904,586
Allianz NFJ Small Cap Value	\$ 955,818	\$ 56,734	\$ (1,845)	\$ -	\$ (63,219)	\$ -	\$ -	\$ (394)	\$ (31,737)	\$ 915,357
Royce Pennsylvania Mutual Invmt	\$ 2,262,113	\$ 71,884	\$ (139,987)	\$ -	\$ (148,853)	\$ -	\$ (21)	\$ (773)	\$ (60,199)	\$ 1,984,164
Vanguard Small Cap Index Signal	\$ 782,873	\$ 7,951	\$ -	\$ -	\$ (751,561)	\$ -	\$ -	\$ -	\$ (39,263)	\$ 0
Vanguard Small Cap Index Admiral	\$ -	\$ 19,806	\$ (815)	\$ -	\$ 814,112	\$ -	\$ -	\$ (336)	\$ 84,893	\$ 917,660
BlackRock Small Cap Growth Equity	\$ 2,257,783	\$ 80,582	\$ (102,046)	\$ -	\$ (317,706)	\$ -	\$ (10)	\$ (849)	\$ 163,310	\$ 2,081,065
American Funds EuroPacific Growth	\$ 13,686,712	\$ 965,966	\$ (519,653)	\$ -	\$ 13,047	\$ -	\$ (77)	\$ (8,980)	\$ 106,717	\$ 14,243,732
American Funds Capital World G&I	\$ 6,050,501	\$ 227,122	\$ (373,327)	\$ -	\$ (327,100)	\$ -	\$ (8)	\$ (1,885)	\$ 59,834	\$ 5,635,137
Income Flex Balanced	\$ 2,228,643	\$ -	\$ (478,697)	\$ -	\$ (427,326)	\$ -	\$ -	\$ -	\$ 34,363	\$ 1,356,982
Income Flex Conservative	\$ 395,163	\$ -	\$ (144,578)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,165)	\$ 249,420
Income Flex Income & Equity	\$ 35,187	\$ -	\$ -	\$ -	\$ (35,819)	\$ -	\$ -	\$ -	\$ 632	\$ (0)
Prudential Day One Incomeflex Balance Fund	\$ 308,290	\$ 85,408	\$ (45,685)	\$ -	\$ 809,271	\$ -	\$ -	\$ -	\$ 14,419	\$ 1,171,703
AP Loan	\$ -	\$ 423	\$ (318)	\$ (105)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0
Totals	\$ 123,531,880	\$ 5,952,600	\$ (7,999,543)	\$ (105)	\$ 0	\$ (164,134)	\$ (1,175)	\$ 0	\$ 3,603,967	\$ 124,923,492

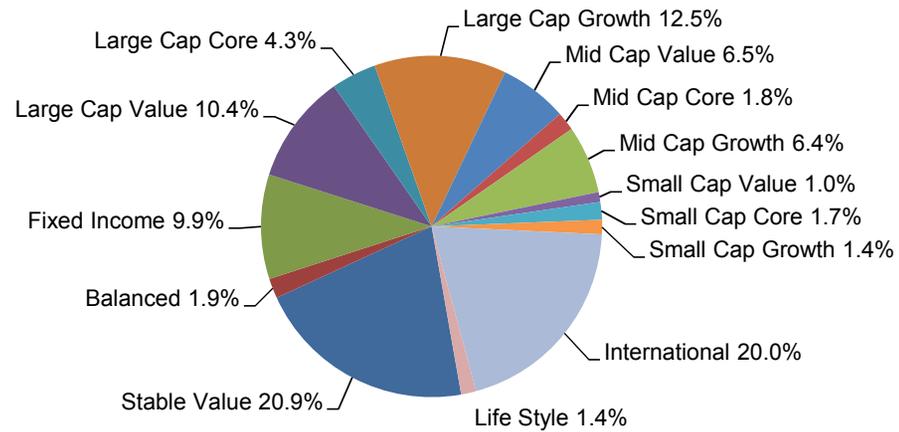
Asset Allocation as of June 30, 2015



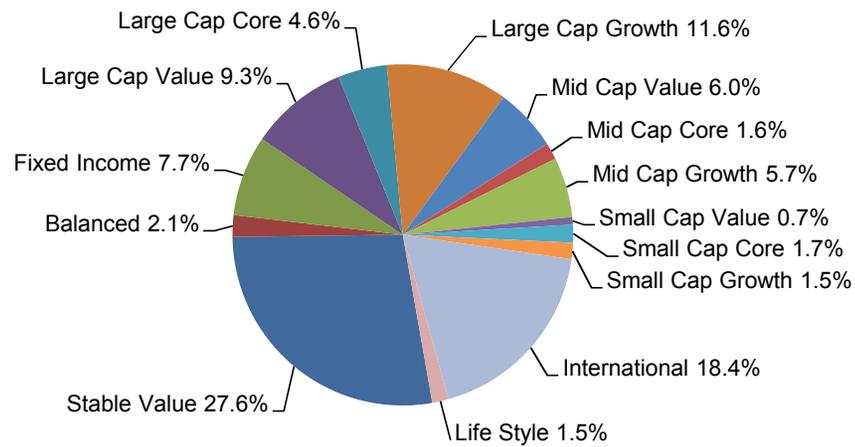
Asset Allocation as of July 1, 2014



June 30, 2015 Plan Contributions



June 30, 2014 Plan Contributions

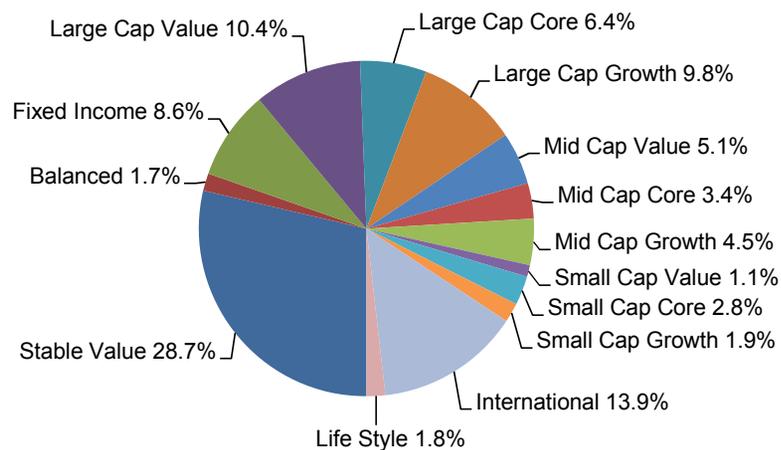


Lancaster County, Nebraska 457 Deferred Compensation Plan Activity
July 1, 2014 through June 30, 2015

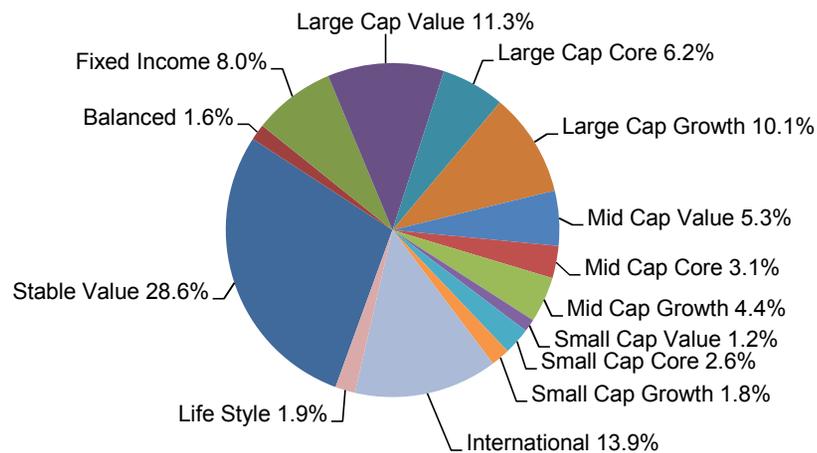
Fund Name	Beginning Balance July 1, 2014	Contributions	Disbursements	Rollovers	Net Exchanges	Miscellaneous Transactions	Fees	Investment Earnings	Ending Balance June 30, 2015
Gibraltar Guaranteed Fund	\$ 5,482,668	\$ 290,429	\$ (581,152)	\$ (2,343)	\$ 315,157	\$ (9,791)	\$ (27)	\$ 136,375	\$ 5,631,317
Oakmark Equity & Income	\$ 300,840	\$ 26,963	\$ (8,160)	\$ -	\$ (1,712)	\$ (375)	\$ -	\$ 9,617	\$ 327,172
PIMCO Core Bond Plus	\$ 1,522,463	\$ 56,151	\$ (68,716)	\$ (2,787)	\$ (4,998)	\$ 738	\$ (14)	\$ (1,502,837)	\$ -
Core Plus Bond/PIM	\$ -	\$ 59,333	\$ (74,936)	\$ -	\$ 187,339	\$ -	\$ (13)	\$ 1,524,034	\$ 1,695,758
Allianz NFJ Dividend Value	\$ 2,159,911	\$ 126,528	\$ (143,133)	\$ (1,345)	\$ (82,535)	\$ (192)	\$ (15)	\$ (5,517)	\$ 2,053,702
American Funds Fundamental Investors	\$ 1,007,187	\$ 50,243	\$ (29,331)	\$ -	\$ (80,830)	\$ (271)	\$ (36)	\$ 62,293	\$ 1,009,254
Vanguard 500 Index Signal	\$ 172,696	\$ 4,229	\$ (27)	\$ -	\$ (178,329)	\$ -	\$ -	\$ 1,431	\$ 0
Vanguard 500 Index Admiral	\$ -	\$ 11,230	\$ (12,168)	\$ -	\$ 232,827	\$ (27)	\$ -	\$ 14,987	\$ 246,849
Fidelity Advisor New Insights I	\$ 1,927,162	\$ 129,321	\$ (111,474)	\$ (1,325)	\$ (149,166)	\$ (496)	\$ (15)	\$ 131,355	\$ 1,925,362
Perkins Mid Cap Value	\$ 382,015	\$ 11,144	\$ (1,581)	\$ -	\$ (402,038)	\$ (40)	\$ (7)	\$ 10,507	\$ 0
Mid Cap Value QMA	\$ 637,877	\$ 40,036	\$ (27,642)	\$ (661)	\$ (660,104)	\$ (40)	\$ (6)	\$ 10,539	\$ (0)
Vanguard Selected Value Inv	\$ -	\$ 17,715	\$ (20,163)	\$ -	\$ 998,980	\$ -	\$ (2)	\$ (2,535)	\$ 993,995
Fidelity Advisor Leveraged Co Stock	\$ 392,663	\$ 31,643	\$ (24,221)	\$ -	\$ (17,352)	\$ -	\$ -	\$ 16,736	\$ 399,470
Vanguard Mid Cap Index Signal	\$ 201,405	\$ 3,868	\$ (425)	\$ -	\$ (203,348)	\$ -	\$ -	\$ (1,500)	\$ (0)
Vanguard Mid Cap Index Admiral	\$ -	\$ 11,651	\$ (5,525)	\$ -	\$ 240,909	\$ (53)	\$ -	\$ 20,523	\$ 267,505
Eaton Vance Atlanta Capital	\$ 206,381	\$ 16,476	\$ (18,636)	\$ -	\$ (22,607)	\$ (12)	\$ (6)	\$ 27,432	\$ 209,027
Mid Growth Westfield Capital	\$ 642,744	\$ 56,517	\$ (30,440)	\$ (659)	\$ (66,489)	\$ (39)	\$ (8)	\$ 69,097	\$ 670,724
Allianz NFJ Small Cap Value	\$ 233,085	\$ 13,241	\$ (15,297)	\$ -	\$ (912)	\$ (10)	\$ -	\$ (7,341)	\$ 222,768
Royce Pennsylvania Mutual Invmt	\$ 321,685	\$ 24,181	\$ (970)	\$ -	\$ (29,621)	\$ -	\$ -	\$ (8,871)	\$ 306,403
Vanguard Small Cap Index Signal	\$ 178,730	\$ 4,324	\$ (271)	\$ -	\$ (173,661)	\$ -	\$ -	\$ (9,123)	\$ (0)
Vanguard Small Cap Index Admiral	\$ -	\$ 14,733	\$ (3,306)	\$ -	\$ 210,139	\$ (51)	\$ -	\$ 21,623	\$ 243,138
BlackRock Small Cap Growth Equity	\$ 349,609	\$ 32,024	\$ (18,908)	\$ -	\$ (24,266)	\$ (45)	\$ -	\$ 28,035	\$ 366,449
American Funds EuroPacific Growth	\$ 2,030,901	\$ 172,111	\$ (100,958)	\$ (1,988)	\$ (14,747)	\$ 10	\$ (25)	\$ 17,951	\$ 2,103,254
American Funds Capital World G&I	\$ 628,668	\$ 53,883	\$ (2,154)	\$ -	\$ (56,010)	\$ (131)	\$ -	\$ 5,915	\$ 630,171
Income Flex Balanced	\$ 342,208	\$ -	\$ (14,285)	\$ -	\$ (120,781)	\$ -	\$ -	\$ 4,734	\$ 211,876
Income Flex Income & Equity	\$ 11,838	\$ -	\$ -	\$ -	\$ (11,951)	\$ -	\$ -	\$ 114	\$ (0)
Prudential Day One Incomeflex Target Balanced Fund	\$ 17,002	\$ 17,155	\$ (9,950)	\$ -	\$ 116,102	\$ -	\$ -	\$ 749	\$ 141,058
Totals	\$ 19,149,736	\$ 1,275,129	\$ (1,323,830)	\$ (11,107)	\$ -	\$ (10,826)	\$ (175)	\$ 576,323	\$ 19,655,250

Lancaster County, Nebraska 457 Deferred Compensation Plan

Asset Allocation as of June 30, 2015

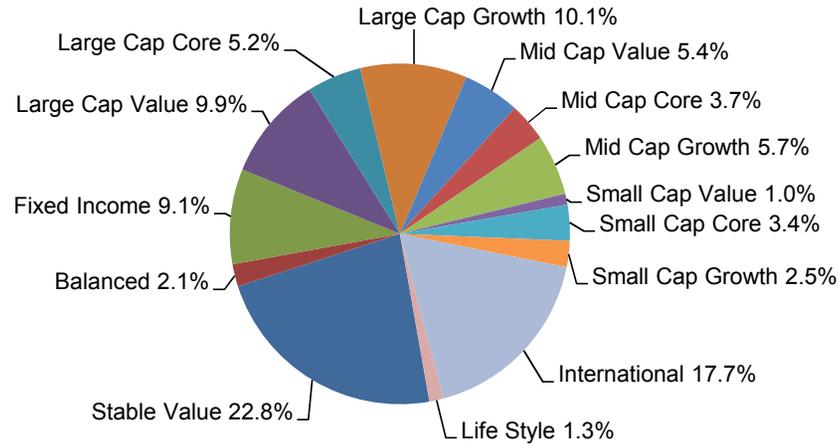


Asset Allocation as of July 1, 2014

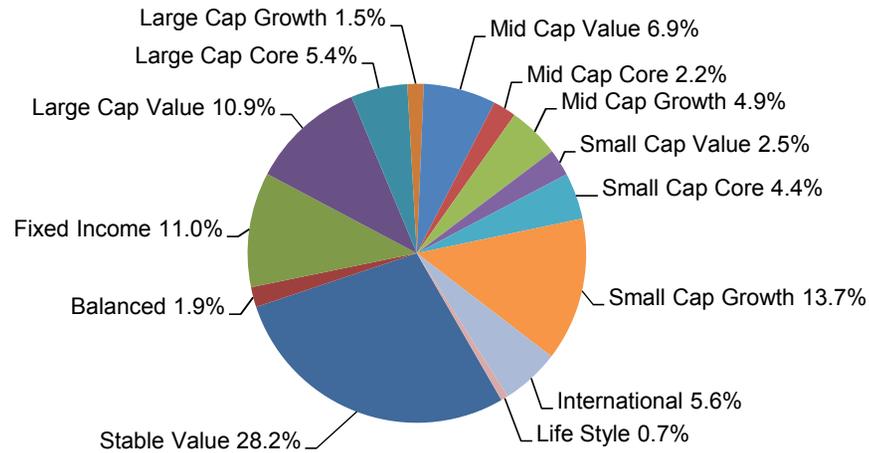


Lancaster County, Nebraska 457 Deferred Compensation Plan

June 30, 2015 Plan Contributions



June 30, 2014 Plan Contributions



U.S. Equity Style Box

	Value	Blend	Growth
Large	<i>Allianz NFJ Dividend Value Instl</i>	<i>Vanguard 500 Index Fund American Funds Fundamental Investors R4</i>	<i>Fidelity Advisor New Insights I</i>
Medium	<i>Vanguard Selected Value Inv</i>	<i>Fidelity Advisor Leveraged Co Stk I Vanguard Mid Cap Index Signal</i>	<i>Eaton Vance Atlanta Capital SMID-Cap I Westfield Mid Cap Growth</i>
Small	<i>Allianz NFJ Small Cap Value Fund</i>	<i>Vanguard Small Cap Index</i>	<i>BlackRock Small Cap Growth Equity Instl</i>

Additional Asset Categories within Investment Line-up

Stable Asset

Gibraltar Guaranteed Fund

Fixed Income

Core Plus Bond/PIM

Balanced

Oakmark Equity & Income I

International Equity

American Funds EuroPacific Growth Fund

Global Equity

American Funds Capital World G/I R4

Annuity Options

Income Flex - Balanced

Income Flex - Conservative Growth

Income Flex - Income & Equity

Prudential Day One Incomeflex Balance Fund

**Lancaster County, Nebraska 401(a) and 457 PLAN
CURRENT PLAN EXPENSES**

Asset Class	Fund Name	Ticker	Balances as of 06/30/2015	Expense Ratio (%)	Expenses (\$)	Revenue Sharing (%)	Revenue Sharing (\$)
Stable Value	Gibraltar Guaranteed Fund	N/A	\$ 45,116,759	0.05%	\$ 23,461	0.00%	\$ -
Balanced	Oakmark Equity & Income	OAKBX	\$ 3,567,726	0.74%	\$ 26,401	0.35%	\$ 12,487
Intermediate Term Bond	Core Plus Bond/PIM	N/A	\$ 10,980,337	0.40%	\$ 43,921	0.03%	\$ 3,294
Large Cap Value	Allianz NFJ Dividend Value	NFJEX	\$ 11,645,306	0.70%	\$ 81,517	0.10%	\$ 11,645
Large Cap Blend (active)	American Funds Fundamental Investors	RFNEX	\$ 6,236,340	0.66%	\$ 41,160	0.35%	\$ 21,827
Large Cap Blend (passive)	Vanguard 500 Index	VFIAX	\$ 1,736,920	0.05%	\$ 868	0.00%	\$ -
Large Cap Growth	Fidelity Advisor New Insights I	FINSX	\$ 14,942,865	0.67%	\$ 100,117	0.25%	\$ 37,357
Mid Cap Value	Vanguard Selected Value	VASVX	\$ 7,302,565	0.44%	\$ 32,131	0.00%	\$ -
Mid Cap Blend (active)	Fidelity Advisor Leveraged Co Stock	FLVIX	\$ 2,170,846	0.82%	\$ 17,801	0.25%	\$ 5,427
Mid Cap Blend (passive)	Vanguard Mid Cap Index	VIMAX	\$ 1,443,356	0.09%	\$ 1,299	0.00%	\$ -
Mid Cap Growth	Eaton Vance Atlanta Capital SMID	EISMX	\$ 1,080,076	0.98%	\$ 10,585	0.15%	\$ 1,620
Mid Cap Growth	Mid Growth Westfield Capital	N/A	\$ 5,575,310	0.85%	\$ 47,390	0.10%	\$ 5,575
Small Cap Value	Allianz NFJ Small Cap Value	PSVIX	\$ 1,138,124	0.78%	\$ 8,877	0.10%	\$ 1,138
Small Cap Blend (active)	Royce Pennsylvania Mutual Invmt	PENNX	\$ 2,290,567	0.92%	\$ 21,073	0.10%	\$ 2,291
Small Cap Blend (passive)	Vanguard Small Cap Index	VSMAX	\$ 1,160,798	0.09%	\$ 1,045	0.00%	\$ -
Small Cap Growth	BlackRock Small Cap Growth Equity	PSGIX	\$ 2,447,514	0.86%	\$ 21,049	0.25%	\$ 6,119
International Equity	American Funds EuroPacific Growth	REREX	\$ 16,346,986	0.84%	\$ 137,315	0.35%	\$ 57,214
World Stock	American Funds Capital World G&I	RWIEX	\$ 6,265,308	0.79%	\$ 49,496	0.35%	\$ 21,929
Lifestyle Funds	Income Flex Balanced*	N/A	\$ 1,568,858	1.84%	\$ 28,867	0.25%	\$ 3,922
Lifestyle Funds	Income Flex Conservative*	N/A	\$ 249,420	1.78%	\$ 4,440	0.25%	\$ 624
Lifestyle Funds	Income Flex Income & Equity*	N/A	\$ (0)	1.69%	\$ (0)	0.25%	\$ (0)
Lifestyle Funds	Prudential Day One Incomeflex Balance Fund**	N/A	\$ 1,312,761	1.61%	\$ 21,135	0.25%	\$ 3,282
Total			\$ 144,578,742	0.50%	\$ 719,949	0.14%	\$ 195,751

*Expense ratio includes 0.95% Guarantee Fee

**Expense ratio includes 1.00% Guarantee Fee

Total Revenue from investment options:	0.14%	\$ 195,751.44
Contract pricing (no credit allowance) difference	0.10%	\$ 144,578.74
		\$ 51,172.70
Current Contract		
Prudential Required Revenue:	0.10%	
Credit Allowance is \$30,000:	0.02%	
Average expense ratio of variable funds:	0.67%	

Gibraltar Guaranteed Fund

Performance

Inception	06/01/2008
Book to Market Value as of 6/30	99.60%
<u>Crediting Rates</u>	
Jul 1 to Sep 30 2012	3.21%
Oct 1 to Dec 31 2012	2.76%
Jan 1 to Mar 31 2013	2.52%
Apr 1 to Jun 30 2013	2.43%
Jul 1 to Sep 30 2013	2.39%
Oct 1 to Dec 31 2013	2.33%
Jan 1 to Mar 31 2014	2.32%
Apr 1 to Jun 30 2014	2.42%
Jul 1 to Sep 30 2014	2.43%
Oct 1 to Dec 31 2014	2.48%
Jan 1 to Mar 31 2015	2.62%
Apr 1 to Jun 30 2015	2.63%

	2nd Quarter	Year to Date
Gibraltar	0.65%	1.26%
Hueler Index	0.45%	0.88%
Barclay's Aggregate	-1.68%	-0.10%
Average 5 year Treasury Yield		0.38%

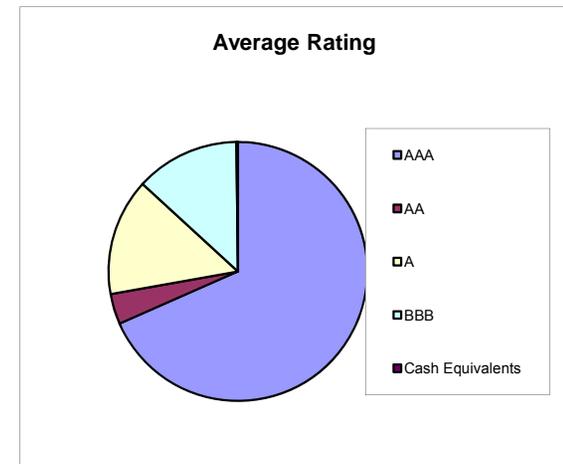
Average Duration **5.33 years**

<u>Quality Distribution*</u>	<u>As of 6/30/2015</u>
AAA	68.4%
AA	3.8%
A	14.6%
BBB	13.0%
Cash Equivalents	0.2%

*Middle of S&P, Moody's, and Fitch ratings.

<u>Barclays Aggregate Index</u>	
US Treasury	36.14%
Agency	3.20%
Municipal Bonds	0.99%
Corporates	26.57%
Emerging Markets	2.47%
Commercial Backed Securities	0.00%
Collateralized Mortgage Obligation	0.00%
MBS (agency)	28.11%
MBS (non-agency)	0.00%
Other	2.52%
Total	100%

<u>Gibraltar Fund</u>	
MBS	28.40%
Treasuries	33.90%
Corporates	29.10%
CMBs	4.20%
Agencies	1.80%
Emerging Debt	1.80%
ABS	0.40%
Cash / Other	0.40%
Total	100%



As of June 30, 2015

	Allocation		Performance (%)					Expense Ratio
	Market Value (\$000)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	
Lancaster 401(a) Plan	124,923	100.00						
Gibraltar Guaranteed Fund	39,485	31.61	0.65	1.26	2.49	2.53	2.95	
Hueler Stable Value			0.44	0.88	1.75	1.83	2.18	
Oakmark Equity & Income	3,241	2.59	0.06	0.97	2.80	11.99	10.85	0.74
60% S&P 500 / 40% BC Agg			-0.51	0.79	5.28	10.98	11.76	
IM All Balanced (MF) Median			-0.48	1.57	1.51	9.23	9.79	
Oakmark Equity & Income Rank			23	68	26	24	37	
Core Plus Bond/PIM	9,285	7.43	-1.99	0.04	1.47	2.77	3.46	0.40
Barclays U.S. Aggregate			-1.68	-0.10	1.86	1.83	3.35	
IM U.S. Broad Market Core Fixed Income (MF) Median			-1.73	-0.11	1.21	2.00	3.52	
Core Plus Bond/PIM Rank			89	37	37	17	54	
Allianz NFJ Dividend Value Instl	9,592	7.68	0.29	-1.38	-0.29	14.75	15.27	0.70
Russell 1000 Value Index			0.11	-0.61	4.13	17.34	16.50	
IM U.S. Large Cap Value Equity (MF) Median			0.43	0.33	4.22	16.61	15.17	
Allianz NFJ Dividend Value Instl Rank			55	91	98	82	47	
American Funds Fundamental Inv	5,227	4.18	1.30	2.93	6.42	17.07	15.88	0.66
S&P 500			0.28	1.23	7.42	17.31	17.34	
IM U.S. Large Cap Core Equity (MF) Median			0.15	1.10	6.24	16.76	16.01	
American Funds Fundamental Inv Rank			12	12	47	42	54	
Vanguard 500 Index Admiral	1,490	1.19	0.28	1.23	7.40	17.27	17.31	0.05
S&P 500			0.28	1.23	7.42	17.31	17.34	
IM U.S. Large Cap Core Equity (MF) Median			0.15	1.10	6.24	16.76	16.01	
Vanguard 500 Index Admiral Rank			42	46	28	37	22	
Fidelity Advisor New Insights I	13,018	10.42	1.22	4.08	7.10	16.65	16.38	0.67
Russell 1000 Growth Index			0.12	3.96	10.56	17.99	18.59	
IM U.S. Large Cap Growth Equity (MF) Median			0.70	3.92	10.85	17.79	17.29	
Fidelity Advisor New Insights I Rank			31	48	88	74	70	

As of June 30, 2015

	Allocation		Performance (%)					Expense Ratio
	Market Value (\$000)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	
Vanguard Selected Value Inv	6,309	5.05	1.15	2.47	1.16	19.00	17.12	0.44
Russell 2500 Value Index			-1.27	1.71	0.99	16.99	16.24	
IM U.S. SMID Cap Value Equity (MF) Median			-0.43	1.95	1.69	16.91	15.38	
Vanguard Selected Value Inv Rank			10	41	60	14	15	
Fidelity Advisor Leveraged Co Stk	1,771	1.42	1.15	5.35	4.05	20.44	18.21	0.82
Russell Midcap Index			-1.54	2.35	6.63	19.26	18.23	
IM U.S. Mid Cap Core Equity (MF) Median			-0.86	2.90	5.50	18.06	16.32	
Fidelity Advisor Leveraged Co Stk Rank			16	15	63	10	16	
Vanguard Mid Cap Index Admiral	1,176	0.94	-1.18	3.05	8.63	19.68	18.24	0.09
Russell Midcap Index			-1.54	2.35	6.63	19.26	18.23	
IM U.S. Mid Cap Core Equity (MF) Median			-0.86	2.90	5.50	18.06	16.32	
Vanguard Mid Cap Index Admiral Rank			59	49	13	17	15	
Eaton Vance Atlanta Capital	871	0.70	2.96	9.17	13.66	18.95	19.33	0.98
Russell Midcap Growth Index			-1.14	4.18	9.45	19.24	18.69	
IM U.S. Mid Cap Growth Equity (MF) Median			0.47	6.13	9.97	17.95	17.05	
Eaton Vance Atlanta Capital Rank			9	14	15	34	11	
Mid Growth Westfield Capital	4,905	3.93	-1.72	4.43	11.20	19.88	14.02	0.85
Russell Midcap Growth Index			-1.14	4.18	9.45	19.24	18.69	
IM U.S. Mid Cap Growth Equity (MF) Median			0.47	6.13	9.97	17.95	17.05	
Mid Growth Westfield Capital Rank			94	79	35	19	94	
Allianz NFJ Small Cap Value Instl	915	0.73	-1.85	0.86	-3.40	13.93	13.75	0.78
Russell 2000 Value Index			-1.20	0.76	0.78	15.50	14.81	
IM U.S. Small Cap Value Equity (MF) Median			-0.54	0.76	0.91	15.95	15.06	1.3
Allianz NFJ Small Cap Value Instl Rank			79	48	81	78	71	
Royce Penn Mutual Invmt	1,984	1.59	-1.06	0.08	-2.61	13.98	13.40	0.92
Russell 2000 Index			0.42	4.75	6.49	17.81	17.08	
IM U.S. Small Cap Core Equity (MF) Median			-0.04	3.74	4.85	17.78	16.99	
Royce Penn Mutual Invmt Rank			74	87	91	80	84	

As of June 30, 2015

	Allocation		Performance (%)					Expense Ratio
	Market Value (\$000)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	
Vanguard Small Cap Index Admiral	918	0.73	-0.56	4.21	5.24	18.73	18.15	0.09
Russell 2000 Index			0.42	4.75	6.49	17.81	17.08	
IM U.S. Small Cap Core Equity (MF) Median			-0.04	3.74	4.85	17.78	16.99	
Vanguard Small Cap Index Admiral Rank			66	34	48	28	19	
BlackRock Small Cap Growth Equity Instl	2,081	1.67	2.72	8.17	7.94	20.13	17.97	0.86
Russell 2000 Growth Index			1.98	8.74	12.34	20.11	19.33	
IM U.S. Small Cap Growth Equity (MF) Median			1.83	7.10	7.32	18.88	17.90	
BlackRock Small Cap Growth Equity Instl Rank			32	47	45	32	46	
American Funds EuroPacific Growth	14,244	11.40	1.02	6.98	0.63	12.32	9.74	0.84
MSCI EAFE (Net)			0.62	5.52	-4.22	11.97	9.54	
IM International Large Cap Core Equity (MF) Median			0.77	6.22	-3.93	10.25	9.14	
American Funds EuroPacific Growth Rank			39	20	2	14	23	
American Funds Capital World G&I	5,635	4.51	0.25	2.92	0.84	14.08	12.57	0.79
MSCI World (Net)			0.31	2.63	1.43	14.27	13.10	
IM International Large Cap Core Equity (MF) Median			0.77	6.22	-3.93	10.25	9.14	
American Funds Capital World G&I Rank			74	88	2	8	1	

Lancaster County Nebraska

Comparative Performance

As of June 30, 2015

	Allocation		Performance (%)					Expense Ratio
	Market Value (\$000)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	
Lancaster 457 Plan	19,655	100.00						
Gibraltar Guaranteed Fund	5,631	28.65	0.65	1.26	2.49	2.53	2.95	
Hueler Stable Value			0.44	0.88	1.75	1.83	2.18	
Oakmark Equity & Income	327	1.66	0.06	0.97	2.80	11.99	10.85	0.74
60% S&P 500 / 40% BC Agg			-0.51	0.79	5.28	10.98	11.76	
IM All Balanced (MF) Median			-0.48	1.57	1.51	9.23	9.79	
Oakmark Equity & Income Rank			23	68	26	24	37	
Core Plus Bond/PIM	1,696	8.63	-1.99	0.04	1.47	2.77	3.46	0.40
Barclays U.S. Aggregate			-1.68	-0.10	1.86	1.83	3.35	
IM U.S. Broad Market Core Fixed Income (MF) Median			-1.73	-0.11	1.21	2.00	3.52	
Core Plus Bond/PIM Rank			89	37	37	17	54	
Allianz NFJ Dividend Value Instl	2,054	10.45	0.29	-1.38	-0.29	14.75	15.27	0.70
Russell 1000 Value Index			0.11	-0.61	4.13	17.34	16.50	
IM U.S. Large Cap Value Equity (MF) Median			0.43	0.33	4.22	16.61	15.17	
Allianz NFJ Dividend Value Instl Rank			55	91	98	82	47	
American Funds Fundamental Inv	1,009	5.13	1.30	2.93	6.42	17.07	15.88	0.66
S&P 500			0.28	1.23	7.42	17.31	17.34	
IM U.S. Large Cap Core Equity (MF) Median			0.15	1.10	6.24	16.76	16.01	
American Funds Fundamental Inv Rank			12	12	47	42	54	
Vanguard 500 Index Admiral	247	1.26	0.28	1.23	7.40	17.27	17.31	0.05
S&P 500			0.28	1.23	7.42	17.31	17.34	
IM U.S. Large Cap Core Equity (MF) Median			0.15	1.10	6.24	16.76	16.01	
Vanguard 500 Index Admiral Rank			42	46	28	37	22	
Fidelity Advisor New Insights I	13,018	66.23	1.22	4.08	7.10	16.65	16.38	0.67
Russell 1000 Growth Index			0.12	3.96	10.56	17.99	18.59	
IM U.S. Large Cap Growth Equity (MF) Median			0.70	3.92	10.85	17.79	17.29	
Fidelity Advisor New Insights I Rank			31	48	88	74	70	

As of June 30, 2015

	Allocation		Performance (%)					Expense Ratio
	Market Value (\$000)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	
Vanguard Selected Value Inv	994	5.06	1.15	2.47	1.16	19.00	17.12	0.44
Russell 2500 Value Index			-1.27	1.71	0.99	16.99	16.24	
IM U.S. SMID Cap Value Equity (MF)			-0.43	1.95	1.69	16.91	15.38	
Vanguard Selected Value Inv Rank			10	41	60	14	15	
Fidelity Advisor Leveraged Co Stk	399	2.03	1.15	5.35	4.05	20.44	18.21	0.82
Russell Midcap Index			-1.54	2.35	6.63	19.26	18.23	
IM U.S. Mid Cap Core Equity (MF) Median			-0.86	2.90	5.50	18.06	16.32	
Fidelity Advisor Leveraged Co Stk Rank			16	15	63	10	16	
Vanguard Mid Cap Index Admiral	268	1.36	-1.18	3.05	8.63	19.68	18.24	0.09
Russell Midcap Index			-1.54	2.35	6.63	19.26	18.23	
IM U.S. Mid Cap Core Equity (MF) Median			-0.86	2.90	5.50	18.06	16.32	
Vanguard Mid Cap Index Admiral Rank			59	49	13	17	15	
Eaton Vance Atlanta Capital	209	1.06	2.96	9.17	13.66	18.95	19.33	0.98
Russell Midcap Growth Index			-1.14	4.18	9.45	19.24	18.69	
IM U.S. Mid Cap Growth Equity (MF) Median			0.47	6.13	9.97	17.95	17.05	
Eaton Vance Atlanta Capital Rank			9	14	15	34	11	
Mid Growth Westfield Capital	671	3.41	-1.72	4.43	11.20	19.88	14.02	0.85
Russell Midcap Growth Index			-1.14	4.18	9.45	19.24	18.69	
IM U.S. Mid Cap Growth Equity (MF) Median			0.47	6.13	9.97	17.95	17.05	
Mid Growth Westfield Capital Rank			94	79	35	19	94	
Allianz NFJ Small Cap Value Instl	223	1.13	-1.85	0.86	-3.40	13.93	13.75	0.78
Russell 2000 Value Index			-1.20	0.76	0.78	15.50	14.81	
IM U.S. Small Cap Value Equity (MF) Median			-0.54	0.76	0.91	15.95	15.06	
Allianz NFJ Small Cap Value Instl Rank			79	48	81	78	71	
Royce Penn Mutual Invmt	306	1.56	-1.06	0.08	-2.61	13.98	13.40	0.92
Russell 2000 Index			0.42	4.75	6.49	17.81	17.08	
IM U.S. Small Cap Core Equity (MF) Median			-0.04	3.74	4.85	17.78	16.99	
Royce Penn Mutual Invmt Rank			74	87	91	80	84	

As of June 30, 2015

	Allocation		Performance (%)					Expense Ratio
	Market Value (\$000)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	
Vanguard Small Cap Index Admiral	243	1.24	-0.56	4.21	5.24	18.73	18.15	0.09
Russell 2000 Index			0.42	4.75	6.49	17.81	17.08	
IM U.S. Small Cap Core Equity (MF) Median			-0.04	3.74	4.85	17.78	16.99	
Vanguard Small Cap Index Admiral Rank			66	34	48	28	19	
BlackRock Small Cap Growth Equity Instl	366	1.86	2.72	8.17	7.94	20.13	17.97	0.86
Russell 2000 Growth Index			1.98	8.74	12.34	20.11	19.33	
IM U.S. Small Cap Growth Equity (MF) Median			1.83	7.10	7.32	18.88	17.90	
BlackRock Small Cap Growth Equity Instl Rank			32	47	45	32	46	
American Funds EuroPacific Growth	2,103	10.70	1.02	6.98	0.63	12.32	9.74	0.84
MSCI EAFE (Net)			0.62	5.52	-4.22	11.97	9.54	
IM International Large Cap Core Equity (MF) Median			0.77	6.22	-3.93	10.25	9.14	
American Funds EuroPacific Growth Rank			39	20	2	14	23	
American Funds Capital World G&I	630	3.21	0.25	2.92	0.84	14.08	12.57	0.79
MSCI World (Net)			0.31	2.63	1.43	14.27	13.10	
IM International Large Cap Core Equity (MF) Median			0.77	6.22	-3.93	10.25	9.14	
American Funds Capital World G&I Rank			74	88	2	8	1	

Lancaster County, Nebraska EEs Retirement Plan



Fund Performance as of June 30, 2015

The performance quoted represents past performance. The investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For performance information current to the most recent month end, please call 1-877-778-2100 or visit our website at www.prudential.com.

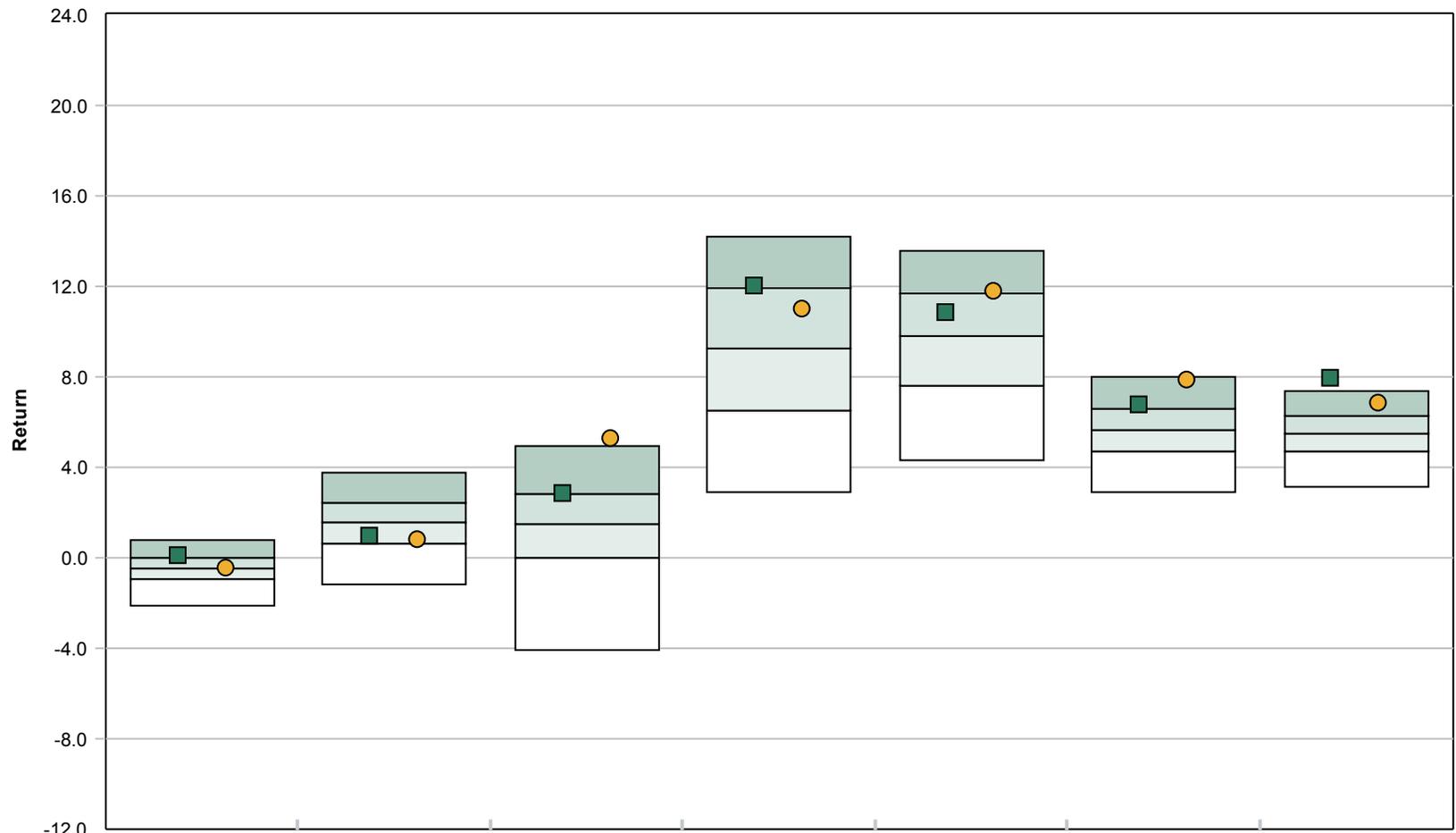
The following grid provides fund performance information, and other relevant performance and supplementary information concerning Institutional Select Funds, Sub-Advised Funds, Alliance Mutual Funds, and Proprietary Funds. Please see the EXPLANATION OF PERFORMANCE INFORMATION in the footnote section for more information on the performance shown.

The investments below represent investments into a separate account.

Fund/Benchmark Name	Inception Date	CUMULATIVE RETURNS AS OF JUNE 30, 2015 *			AVERAGE ANNUAL RETURNS AS OF JUNE 30, 2015 *				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	Expense Ratio*
		Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS					
RETIREMENT INCOME - INCOME FLEX (MODERATE ALLOCATION)													
<i>The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.</i>													
IncomeFlex LT Balanced Fund	11/28/06	-1.04	-0.36	1.97	2.44	9.81	10.25	5.30	N/A	8.67	-1.45	1.17	1.84%
IncomeFlex LT Balanced Fund	11/28/06	-1.08	-0.49	1.72	1.93	9.27	9.70	4.78	N/A	8.67	-1.95	1.11	2.34%
<i>Lifetime Balanced Primary Benchmark</i>		-1.65	-0.41	1.88	3.61	11.17	11.39	6.71	---	8.27	0.00	1.34	---
<i>Lipper Balanced Funds Index</i>		-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-0.24	1.31	---
<i>Moderate Allocation Category Median</i>		-1.56	-0.45	1.39	2.52	10.07	10.58	6.23	---	8.45	-0.86	1.21	---
IncomeFlex LT Conservative Growth Fund	11/28/06	-1.05	-0.56	1.63	2.16	8.50	9.15	5.13	N/A	7.34	-1.28	1.23	1.78%
IncomeFlex LT Conservative Growth Fund	11/28/06	-1.09	-0.69	1.38	1.65	7.96	8.60	4.61	N/A	7.33	-1.78	1.16	2.28%
<i>Lifetime Conservative Growth Primary Benchmark</i>		-1.57	-0.60	1.61	3.31	9.68	10.14	6.42	---	6.99	0.00	1.41	---
<i>Lipper Balanced Funds Index</i>		-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-0.73	1.31	---
<i>Moderate Allocation Category Median</i>		-1.56	-0.45	1.39	2.52	10.07	10.58	6.23	---	8.45	-1.36	1.21	---
RETIREMENT INCOME - INCOME FLEX (CONSERVATIVE ALLOCATION)													
<i>The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.</i>													
IncomeFlex LT Income & Equity Fund	11/28/06	-1.01	-0.93	0.88	1.56	5.70	6.68	4.44	N/A	4.76	-1.04	1.37	1.69%
IncomeFlex LT Income & Equity Fund	11/28/06	-1.05	-1.05	0.63	1.05	5.18	6.15	3.92	N/A	4.76	-1.54	1.27	2.19%
<i>Lifetime Income & Equity Primary Benchmark</i>		-1.34	-0.91	1.01	2.70	6.69	7.51	5.63	---	4.54	0.00	1.61	---
<i>Lipper Balanced Funds Index</i>		-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-1.83	1.31	---
<i>Conservative Allocation Category Median</i>		-1.36	-0.78	0.89	0.83	6.29	7.23	5.15	---	5.87	-1.68	1.25	---

Oakmark Equity & Income

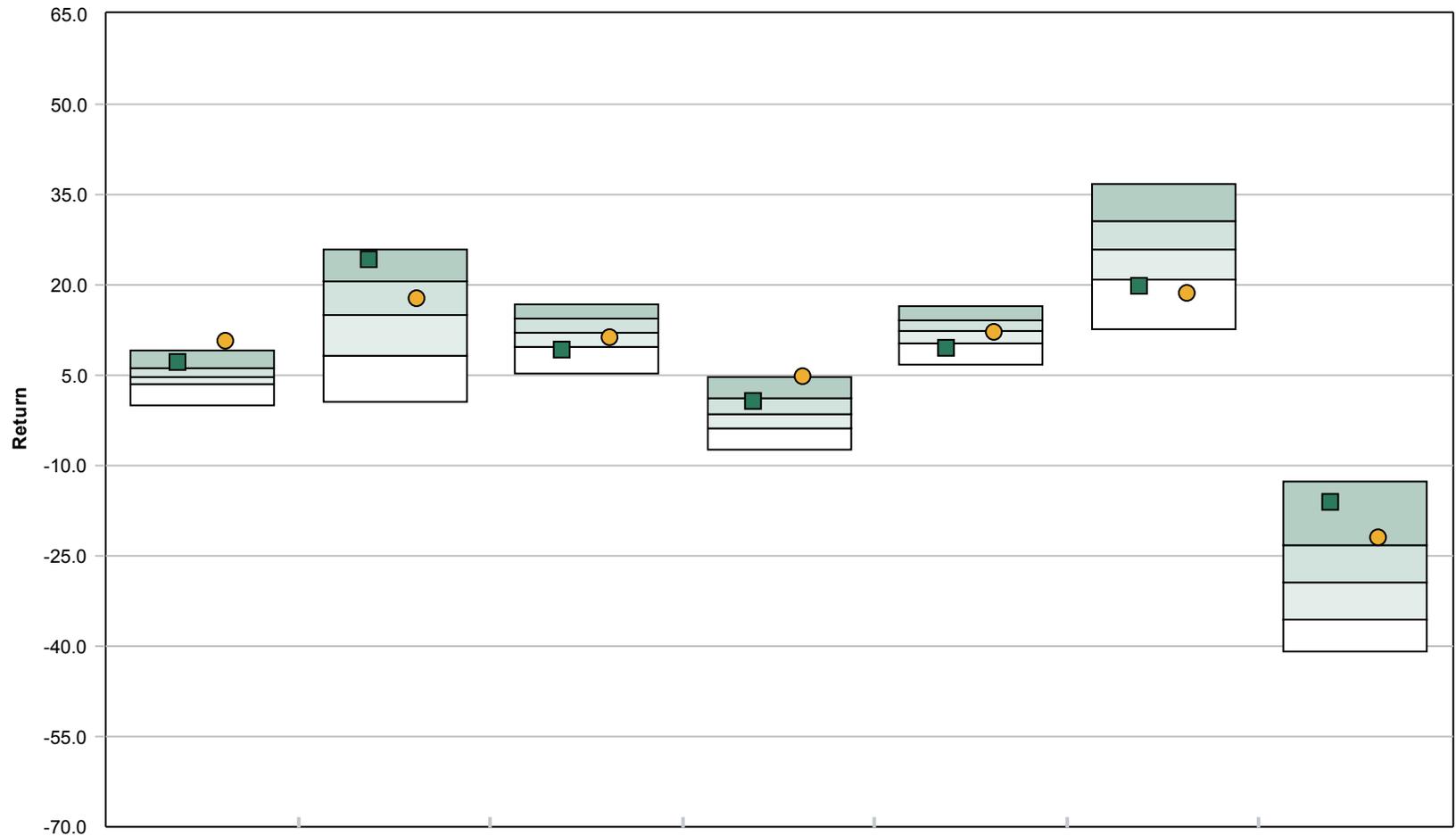
Peer Group Analysis - IM All Balanced (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Oakmark Equity & Income	0.06 (23)	0.97 (68)	2.80 (26)	11.99 (24)	10.85 (37)	6.77 (21)	7.88 (3)
● 60% S&P 500 / 40% BC Agg	-0.51 (52)	0.79 (72)	5.28 (4)	10.98 (35)	11.76 (24)	7.82 (7)	6.79 (14)
5th Percentile	0.77	3.74	4.91	14.22	13.53	7.97	7.34
1st Quartile	0.00	2.45	2.81	11.88	11.70	6.59	6.25
Median	-0.48	1.57	1.51	9.23	9.79	5.67	5.50
3rd Quartile	-0.90	0.65	0.03	6.51	7.58	4.67	4.70
95th Percentile	-2.14	-1.14	-4.10	2.87	4.29	2.91	3.12

Oakmark Equity & Income

Peer Group Analysis - IM All Balanced (MF)



	2014	2013	2012	2011	2010	2009	2008
■ Oakmark Equity & Income	6.93 (17)	24.25 (10)	9.05 (81)	0.64 (31)	9.50 (85)	19.84 (81)	-16.18 (10)
● 60% S&P 500 / 40% BC Agg	10.62 (3)	17.56 (40)	11.31 (60)	4.69 (5)	12.13 (53)	18.40 (86)	-22.06 (22)
5th Percentile	9.26	25.77	16.65	4.64	16.50	36.91	-12.67
1st Quartile	6.20	20.64	14.34	1.18	14.04	30.44	-23.27
Median	4.75	15.12	12.13	-1.47	12.30	25.99	-29.55
3rd Quartile	3.45	8.35	9.84	-3.75	10.42	20.86	-35.61
95th Percentile	0.09	0.55	5.37	-7.33	6.83	12.69	-40.99

Oakmark Equity & Income

Fund Information

Fund Name :	Harris Associates Investment Trust: Oakmark Equity and Income Fund; Class I Shares	Portfolio Assets :	\$20,298 Million
Fund Family :	Oakmark Family of Funds	Portfolio Manager :	Team Managed
Ticker :	OAKBX	PM Tenure :	
Inception Date :	11/01/1995	Fund Style :	IM All Balanced (MF)
Fund Assets :	\$19,253 Million	Style Benchmark :	60% S&P 500 / 40% BC Agg

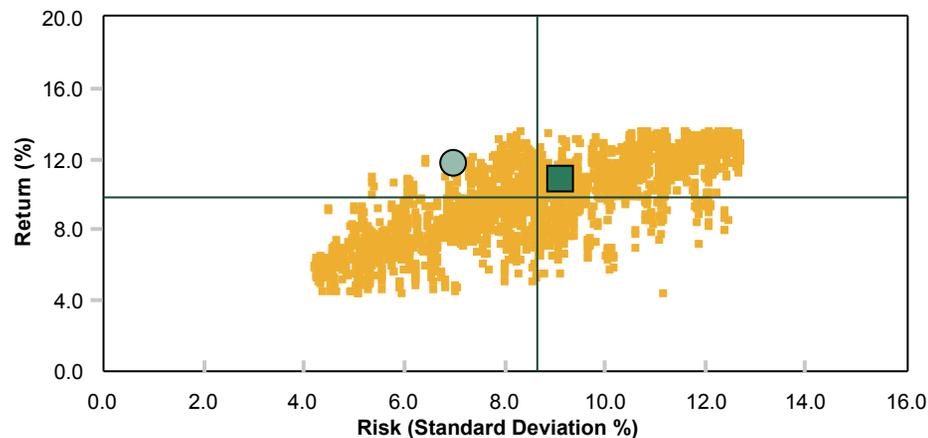
Fund Investment Policy

The Fund seeks high current income, preservation and growth of capital by investing in a diversified portfolio of equity and fixed-income securities.

Historical Statistics (07/01/10 - 06/30/15) *

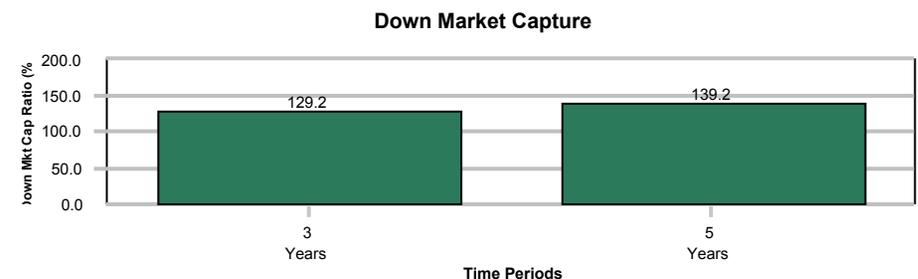
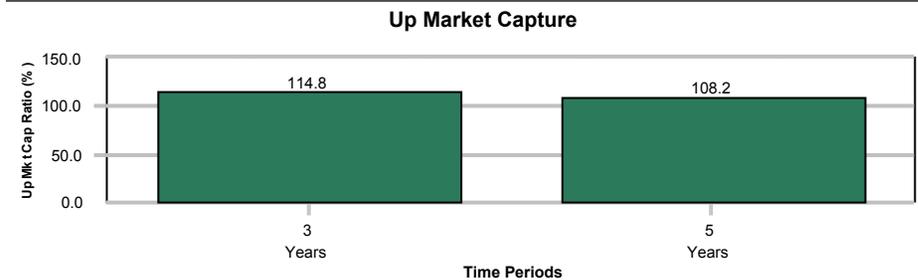
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Oakmark Equity & Income	10.85	9.13	1.17	-3.06	1.21	0.86	3.68	-0.18	9.13	12/01/1995
60% S&P 500 / 40% BC Agg	11.76	6.99	1.62	0.00	1.00	1.00	0.00	N/A	6.99	12/01/1995
90 Day U.S. Treasury Bill	0.07	0.02	N/A	0.07	0.00	0.00	6.99	-1.62	0.00	12/01/1995

Peer Group Scattergram (07/01/10 to 06/30/15)



	Return	Standard Deviation
■ Oakmark Equity & Income	10.85	9.13
● 60% S&P 500 / 40% BC Agg	11.76	6.99
— Median	9.79	8.63

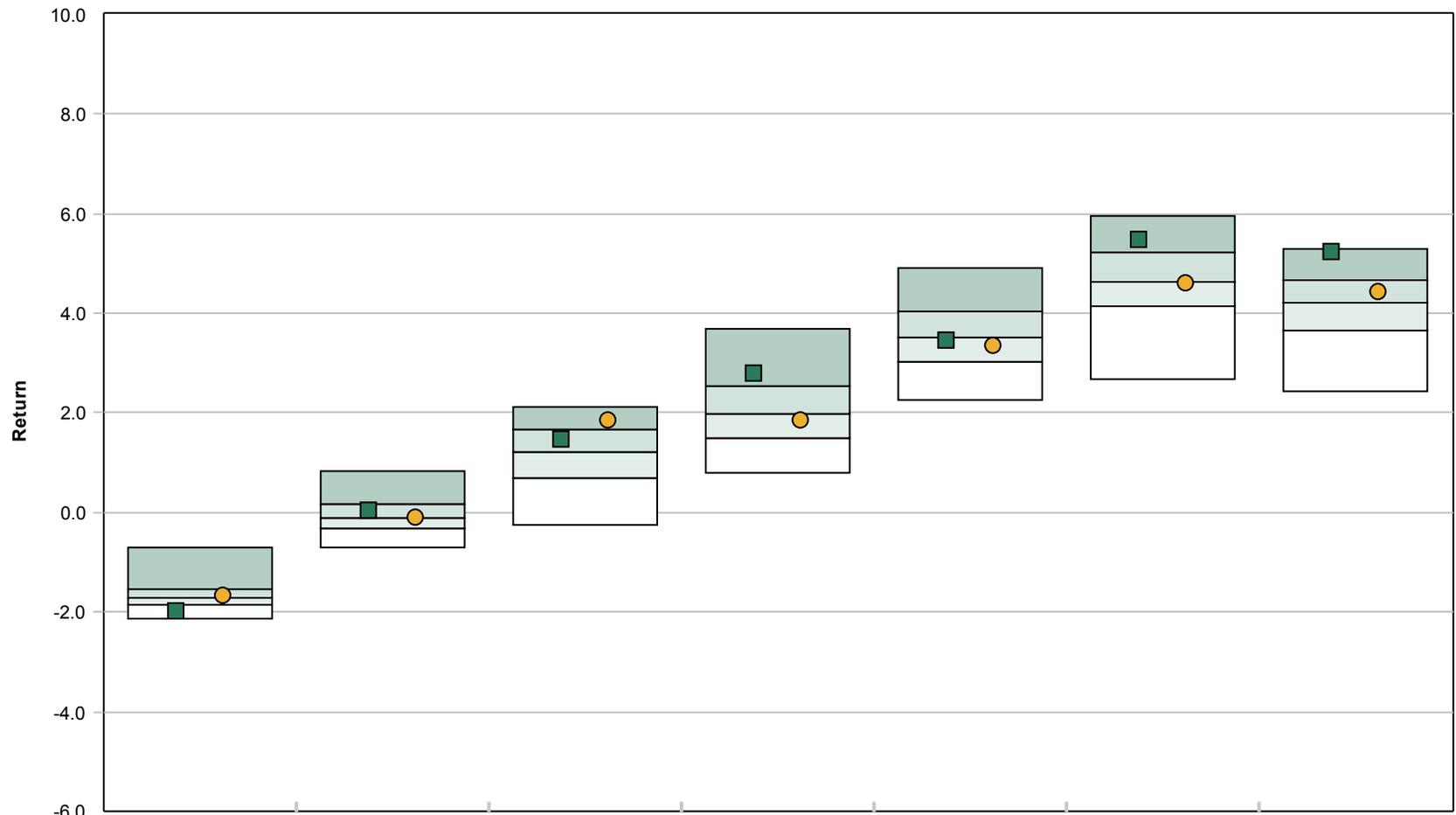
Up Down Market Capture



* Monthly periodicity used.

Core Plus Bond/PIM

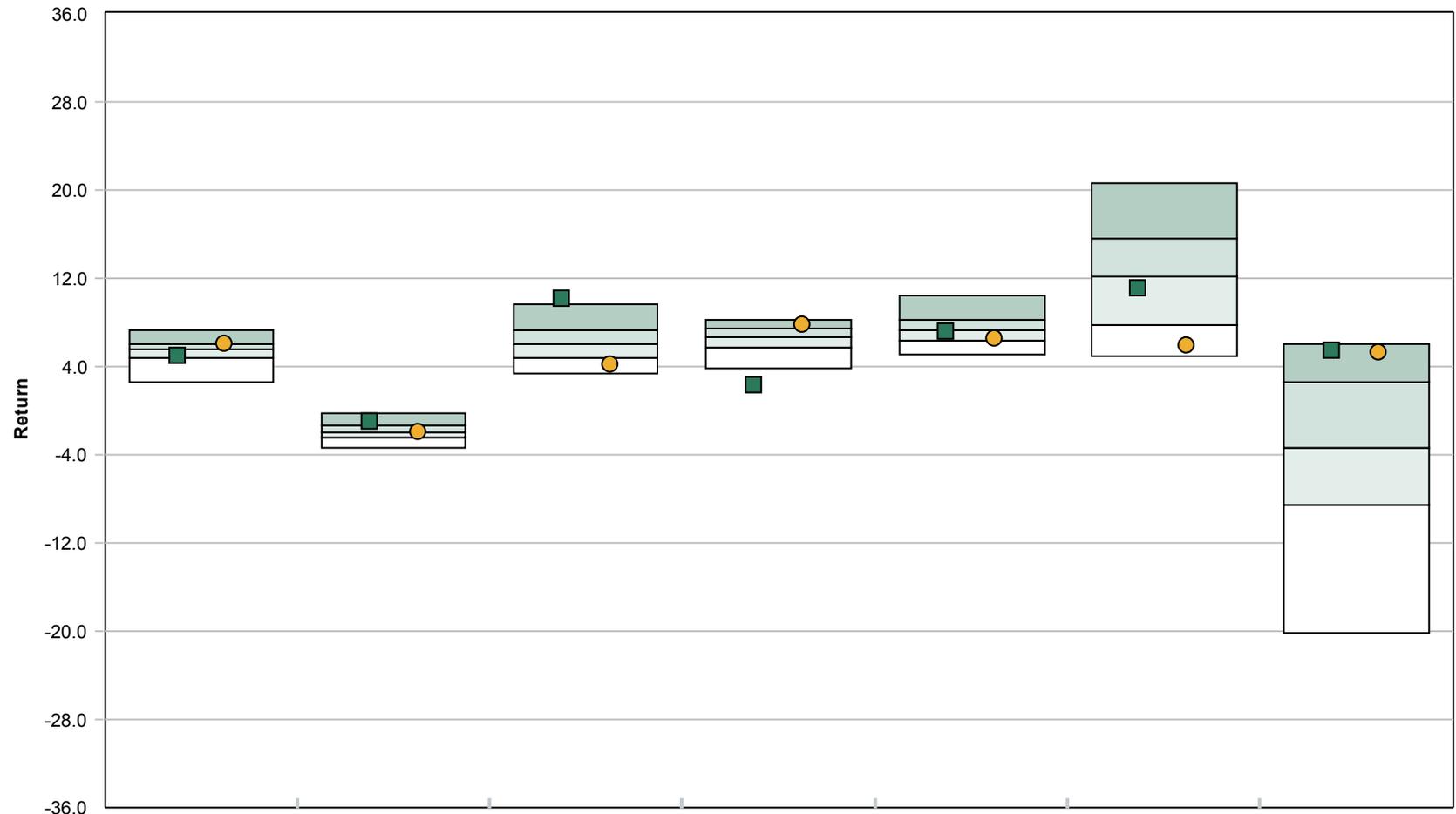
Peer Group Analysis - IM U.S. Broad Market Core Fixed Income (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Core Plus Bond/PIM	-1.99 (89)	0.04 (37)	1.47 (37)	2.77 (17)	3.46 (54)	5.46 (15)	5.24 (6)
● Barclays U.S. Aggregate	-1.68 (43)	-0.10 (50)	1.86 (13)	1.83 (59)	3.35 (58)	4.59 (54)	4.44 (36)
5th Percentile	-0.69	0.83	2.12	3.69	4.92	5.97	5.30
1st Quartile	-1.55	0.18	1.66	2.52	4.03	5.21	4.65
Median	-1.73	-0.11	1.21	2.00	3.52	4.64	4.23
3rd Quartile	-1.86	-0.32	0.69	1.51	3.02	4.13	3.65
95th Percentile	-2.13	-0.72	-0.23	0.78	2.27	2.67	2.42

Core Plus Bond/PIM

Peer Group Analysis - IM U.S. Broad Market Core Fixed Income (MF)



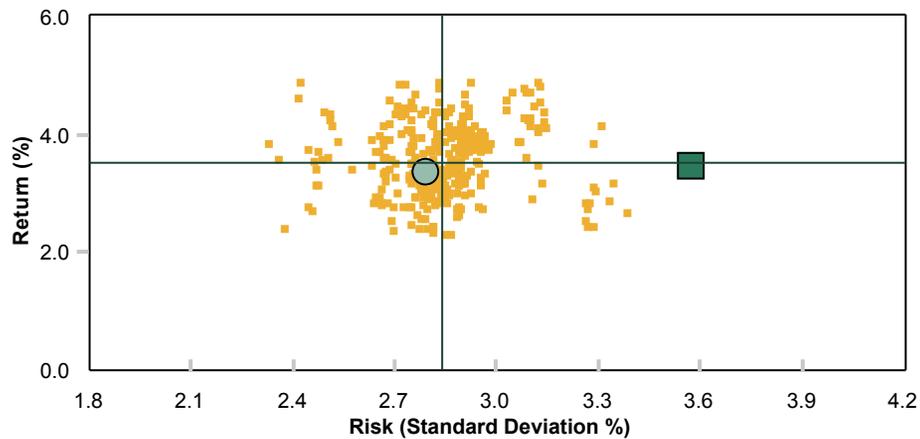
	2014	2013	2012	2011	2010	2009	2008
■ Core Plus Bond/PIM	4.98 (71)	-1.01 (16)	10.04 (3)	2.29 (99)	7.15 (53)	11.08 (57)	5.48 (9)
● Barclays U.S. Aggregate	5.97 (27)	-2.02 (54)	4.21 (80)	7.84 (11)	6.54 (69)	5.93 (90)	5.24 (10)
5th Percentile	7.29	-0.20	9.62	8.28	10.36	20.59	6.03
1st Quartile	5.99	-1.29	7.29	7.39	8.19	15.65	2.61
Median	5.54	-1.96	6.01	6.68	7.23	12.13	-3.45
3rd Quartile	4.75	-2.46	4.82	5.72	6.37	7.73	-8.59
95th Percentile	2.53	-3.44	3.35	3.89	5.08	4.87	-20.19

Core Plus Bond/PIM

Historical Statistics (07/01/10 - 06/30/15) *

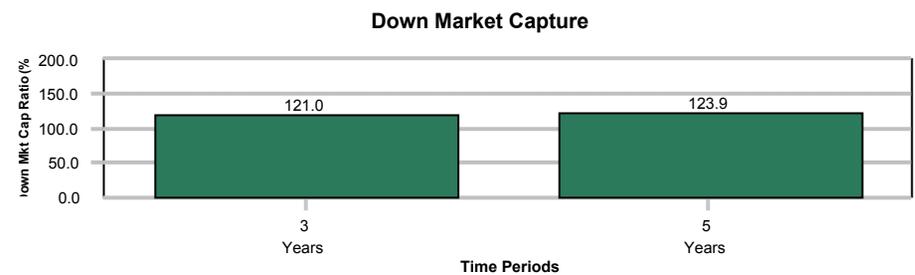
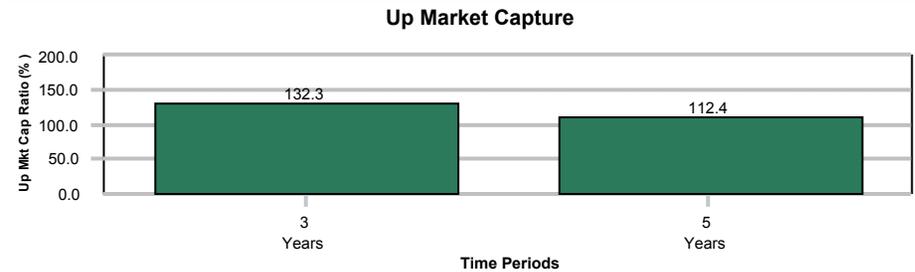
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Core Plus Bond/PIM	3.46	3.58	0.95	0.00	1.04	0.66	2.08	0.06	3.58	01/01/2005
Barclays U.S. Aggregate	3.35	2.79	1.17	0.00	1.00	1.00	0.00	N/A	2.79	01/01/2005
90 Day U.S. Treasury Bill	0.07	0.02	N/A	0.07	0.00	0.00	2.79	-1.17	0.00	01/01/2005

Peer Group Scattergram (07/01/10 to 06/30/15)



	Return	Standard Deviation
■ Core Plus Bond/PIM	3.46	3.58
● Barclays U.S. Aggregate	3.35	2.79
— Median	3.52	2.84

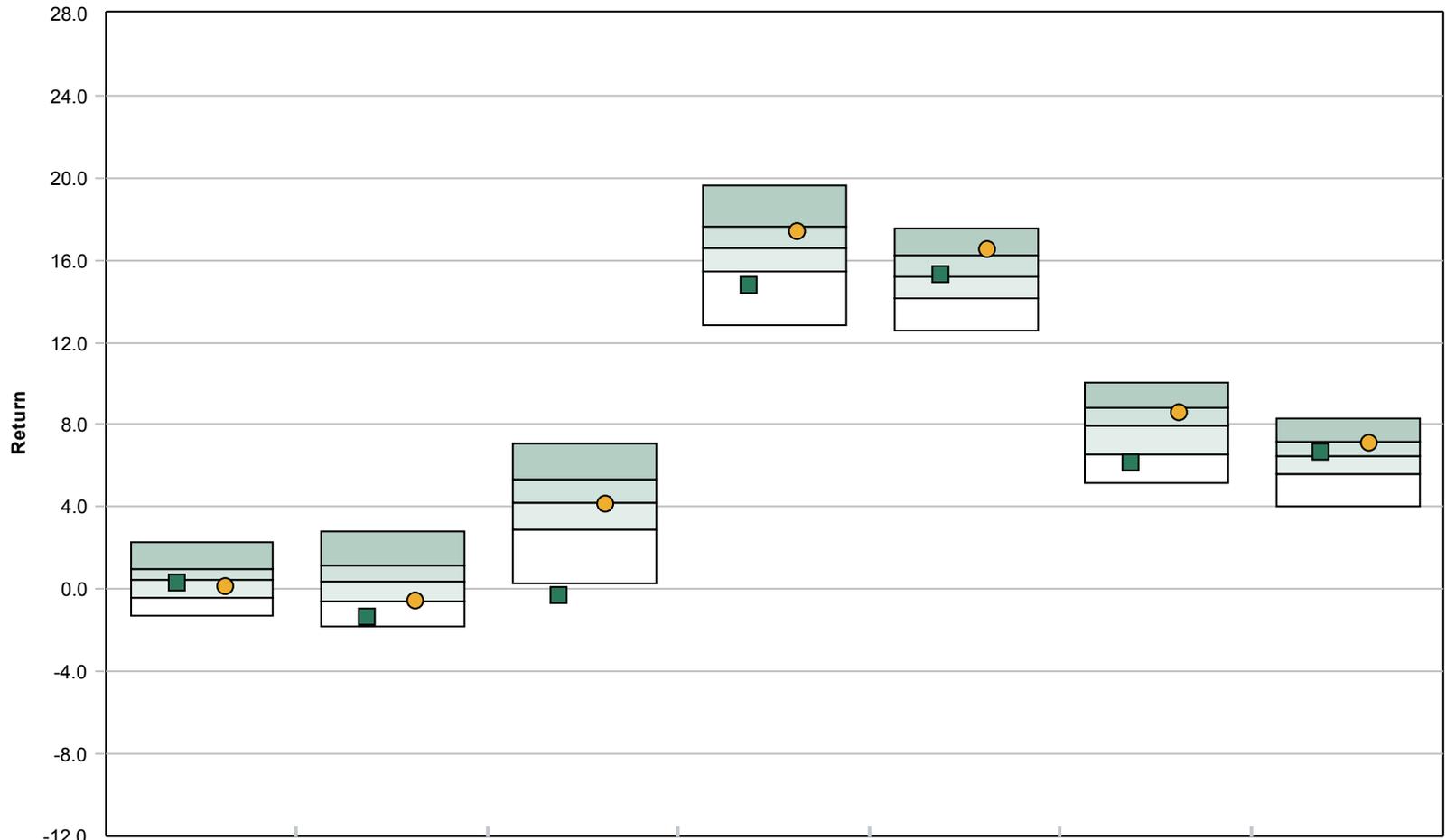
Up Down Market Capture



* Monthly periodicity used.

Allianz NFJ Dividend Value Instl

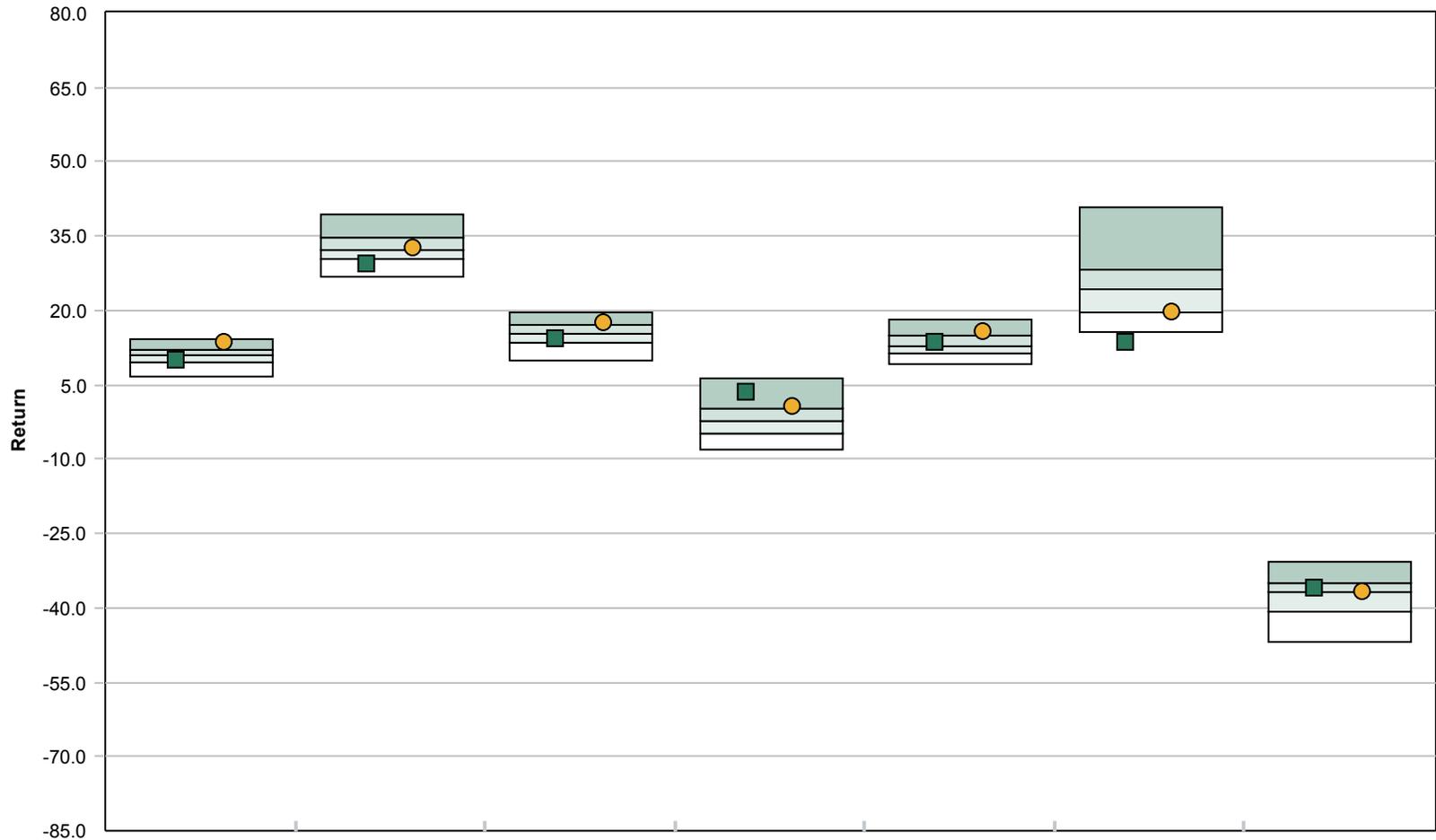
Peer Group Analysis - IM U.S. Large Cap Value Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Allianz NFJ Dividend Value Instl	0.29 (55)	-1.38 (91)	-0.29 (98)	14.75 (82)	15.27 (47)	6.13 (84)	6.68 (43)
● Russell 1000 Value Index	0.11 (62)	-0.61 (76)	4.13 (52)	17.34 (33)	16.50 (17)	8.59 (31)	7.05 (29)
5th Percentile	2.30	2.81	7.05	19.64	17.57	10.07	8.28
1st Quartile	1.00	1.17	5.37	17.67	16.23	8.79	7.17
Median	0.43	0.33	4.22	16.61	15.17	7.91	6.48
3rd Quartile	-0.40	-0.61	2.86	15.44	14.16	6.52	5.60
95th Percentile	-1.32	-1.80	0.27	12.82	12.61	5.14	4.00

Allianz NFJ Dividend Value Instl

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



	2014	2013	2012	2011	2010	2009	2008
■ Allianz NFJ Dividend Value Instl	9.99 (69)	29.21 (86)	14.31 (64)	3.44 (12)	13.57 (40)	13.33 (98)	-36.06 (38)
● Russell 1000 Value Index	13.45 (9)	32.53 (46)	17.51 (21)	0.39 (24)	15.51 (20)	19.69 (74)	-36.85 (49)
5th Percentile	14.20	39.41	19.44	6.27	18.21	40.93	-30.80
1st Quartile	12.13	34.84	16.97	0.23	15.01	28.07	-34.87
Median	10.90	32.17	15.19	-2.38	12.72	24.30	-36.97
3rd Quartile	9.60	30.48	13.43	-4.87	11.31	19.49	-40.71
95th Percentile	6.54	26.79	9.74	-8.17	9.20	15.51	-46.89

Allianz NFJ Dividend Value Instl

Fund Information

Fund Name :	Allianz Funds: AllianzGI NFJ Dividend Value Fund; Institutional Class Shares	Portfolio Assets :	\$7,978 Million
Fund Family :	Allianz Global Investors	Portfolio Manager :	Team Managed
Ticker :	NFJEX	PM Tenure :	
Inception Date :	05/08/2000	Fund Style :	IM U.S. Large Cap Value Equity (MF)
Fund Assets :	\$3,430 Million	Style Benchmark :	Russell 1000 Value Index

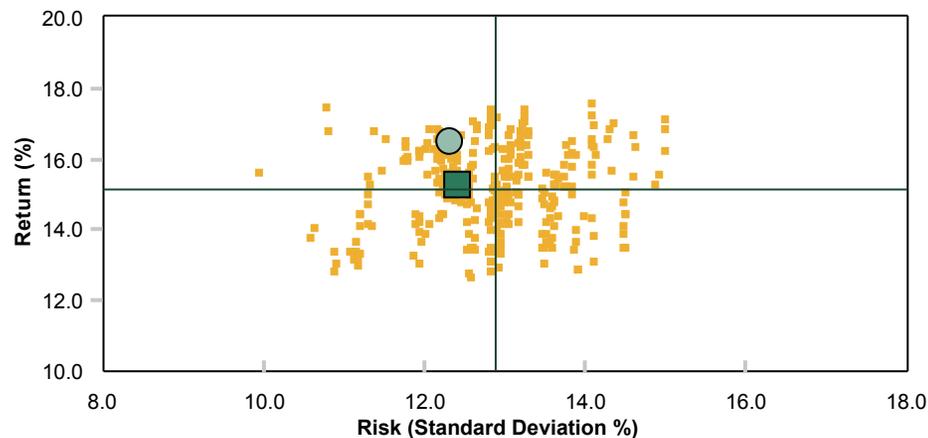
Fund Investment Policy

The Fund seeks current income as a primary objective, and long-term growth of capital as a secondary objective. Focus is on income-producing common stocks with the potential for capital appreciation.

Historical Statistics (07/01/10 - 06/30/15) *

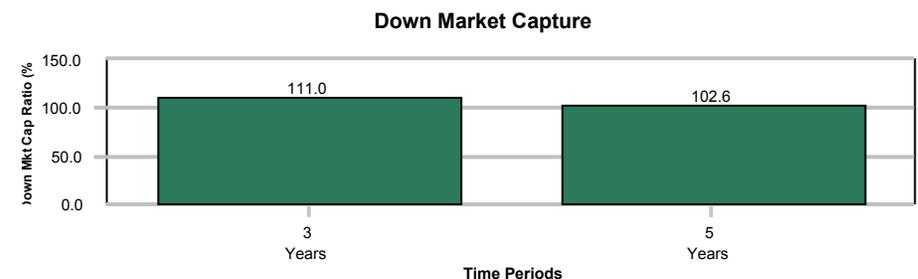
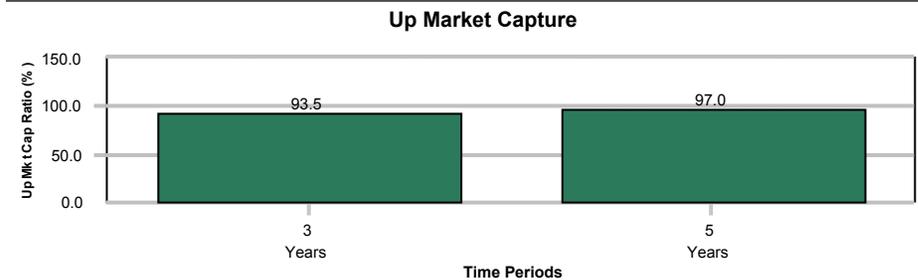
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Allianz NFJ Dividend Value Instl	15.27	12.41	1.21	-0.77	0.98	0.95	2.82	-0.38	12.41	06/01/2000
Russell 1000 Value Index	16.50	12.32	1.30	0.00	1.00	1.00	0.00	N/A	12.32	06/01/2000
90 Day U.S. Treasury Bill	0.07	0.02	N/A	0.07	0.00	0.00	12.32	-1.30	0.00	06/01/2000

Peer Group Scattergram (07/01/10 to 06/30/15)



	Return	Standard Deviation
■ Allianz NFJ Dividend Value Instl	15.27	12.41
● Russell 1000 Value Index	16.50	12.32
— Median	15.17	12.89

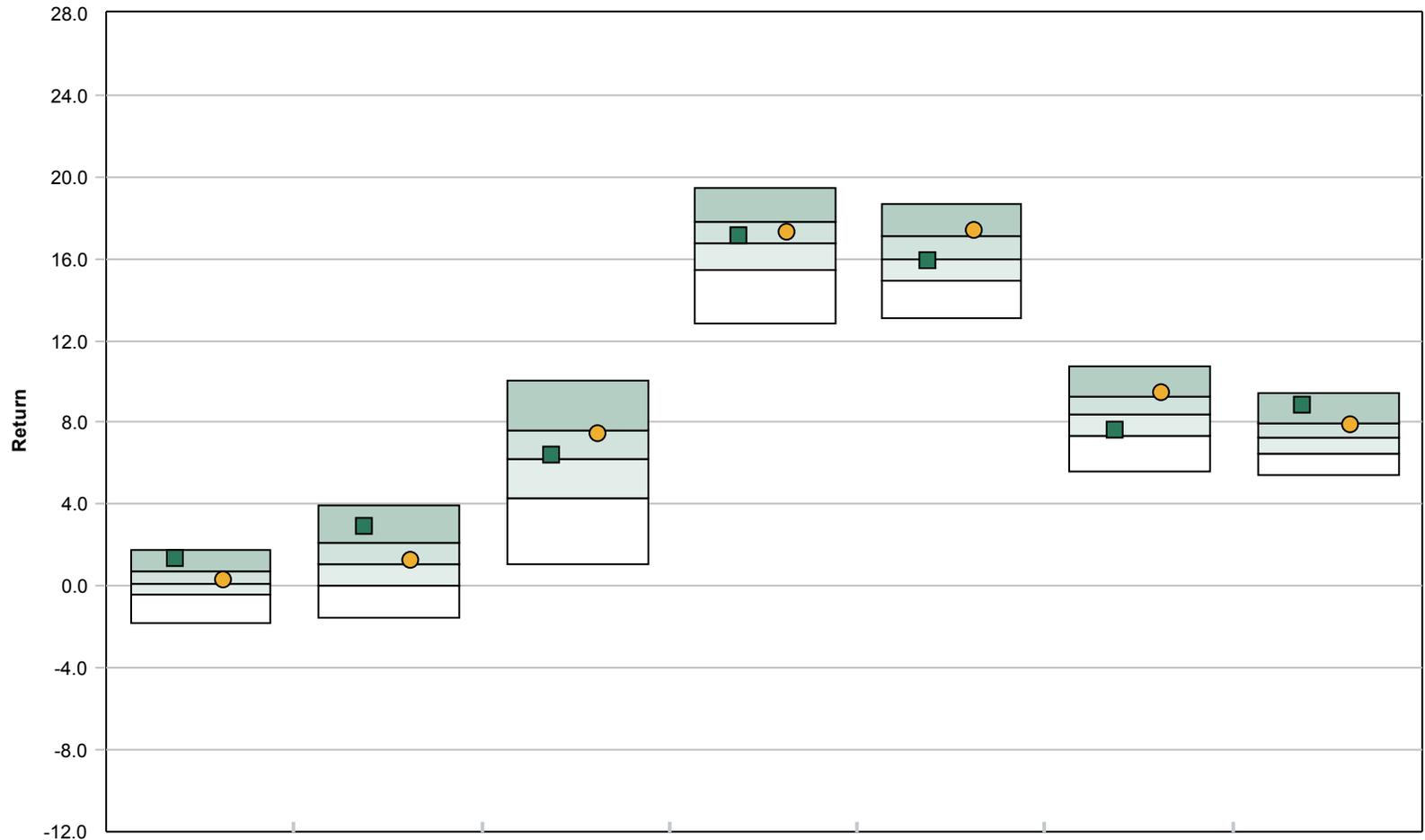
Up Down Market Capture



* Monthly periodicity used.

American Funds Fundamental Inv

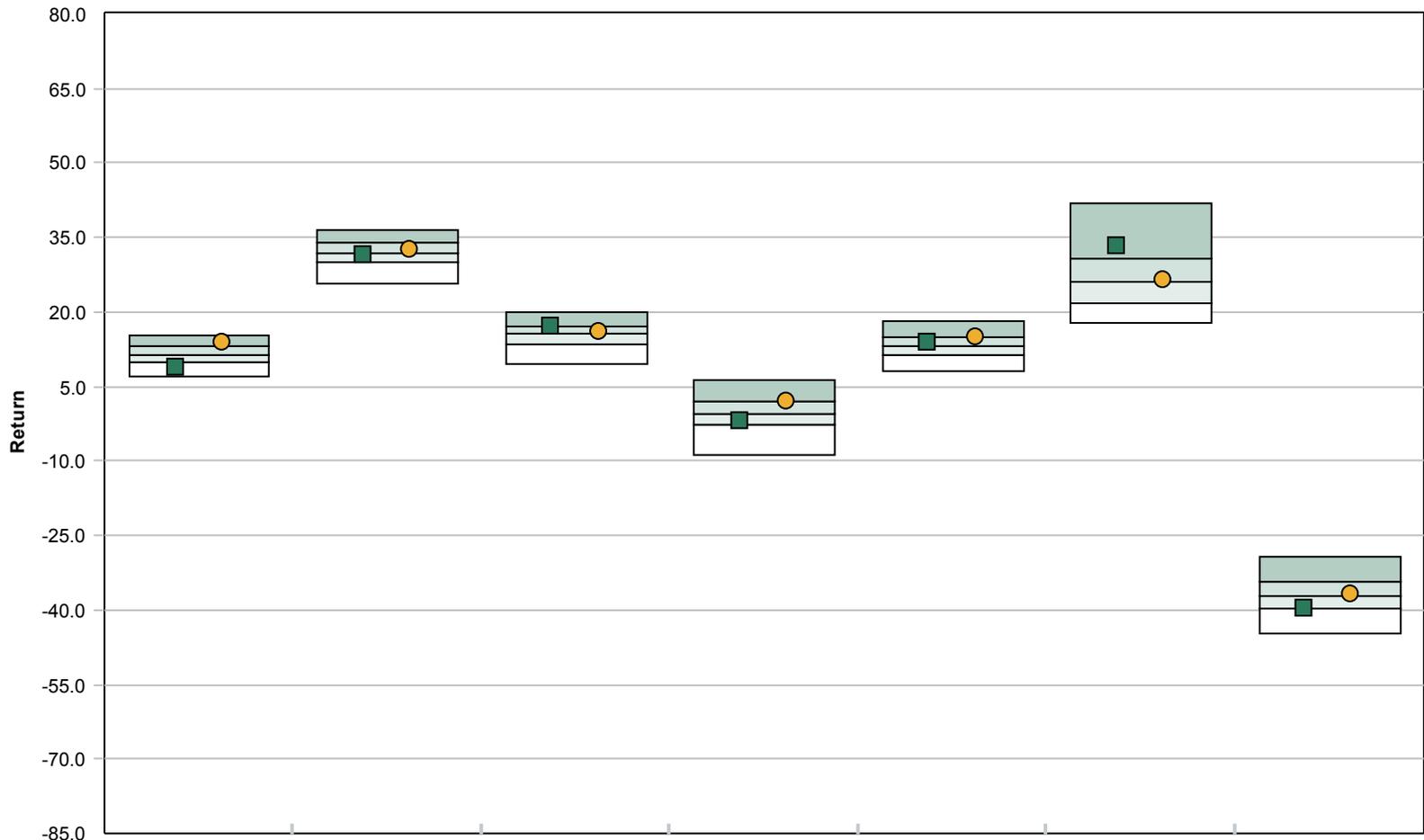
Peer Group Analysis - IM U.S. Large Cap Core Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
American Funds Fundamental Inv	1.30 (12)	2.93 (12)	6.42 (47)	17.07 (42)	15.88 (54)	7.64 (68)	8.80 (10)
S&P 500	0.28 (42)	1.23 (46)	7.42 (27)	17.31 (36)	17.34 (21)	9.42 (23)	7.89 (28)
5th Percentile	1.75	3.98	10.01	19.50	18.69	10.78	9.42
1st Quartile	0.73	2.13	7.58	17.82	17.10	9.29	7.97
Median	0.15	1.10	6.24	16.76	16.01	8.37	7.23
3rd Quartile	-0.44	0.00	4.25	15.47	14.97	7.34	6.47
95th Percentile	-1.81	-1.54	1.08	12.82	13.12	5.59	5.42

American Funds Fundamental Inv

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



	2014	2013	2012	2011	2010	2009	2008
American Funds Fundamental Inv	8.90 (86)	31.47 (58)	17.13 (24)	-1.92 (69)	14.02 (37)	33.31 (15)	-39.70 (75)
S&P 500	13.69 (18)	32.39 (42)	16.00 (41)	2.11 (23)	15.06 (24)	26.46 (49)	-37.00 (50)
5th Percentile	15.44	36.56	20.00	6.23	18.25	41.78	-29.25
1st Quartile	13.04	33.88	16.96	1.81	14.86	30.59	-34.20
Median	11.36	31.90	15.48	-0.35	13.13	26.19	-37.02
3rd Quartile	10.04	30.01	13.34	-2.64	11.40	21.79	-39.88
95th Percentile	6.96	25.75	9.70	-8.63	7.96	17.79	-44.59

American Funds Fundamental Inv

Fund Information

Fund Name : Fundamental Investors, Inc; Class R-4 Shares
 Fund Family : American Funds
 Ticker : RFNEX
 Inception Date : 07/25/2002
 Fund Assets : \$2,538 Million
 Portfolio Turnover : 29%

Portfolio Assets : \$73,030 Million
 Portfolio Manager : Team Managed
 PM Tenure :
 Fund Style : IM U.S. Large Cap Core Equity (MF)
 Style Benchmark : S&P 500

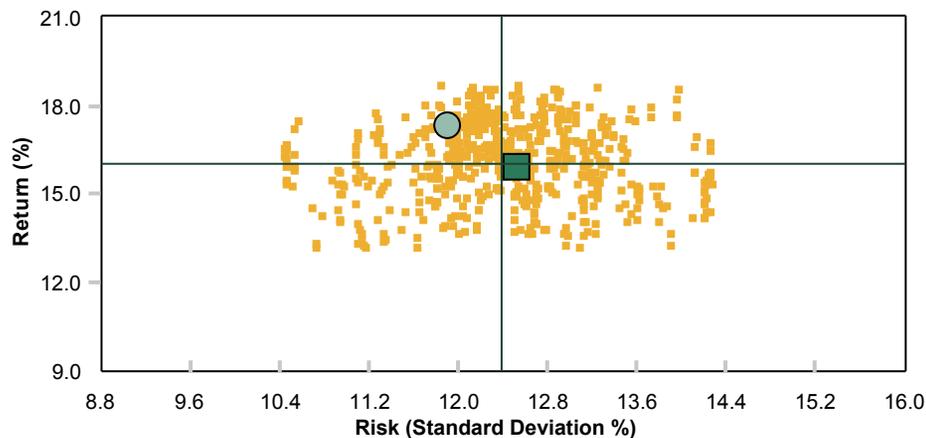
Fund Investment Policy

The Fund seeks to provide income over time by investing primarily in common stocks of large, established companies that offer growth potential at reasonable prices. The Fund may also invest significantly in non-US securities.

Historical Statistics (07/01/10 - 06/30/15) *

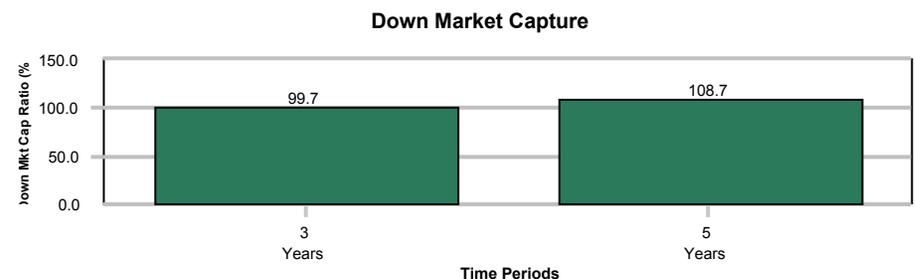
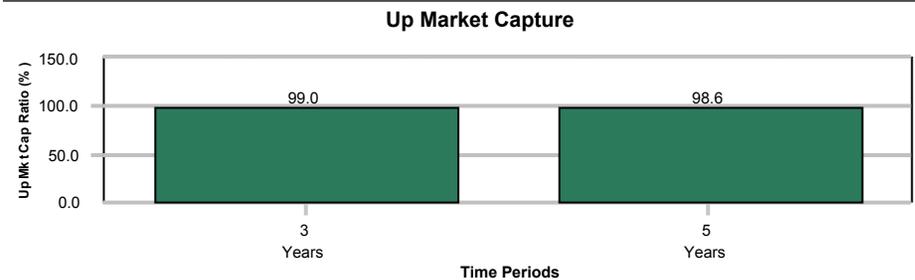
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
American Funds Fundamental Inv	15.88	12.53	1.24	-1.79	1.04	0.97	2.23	-0.53	12.53	08/01/2002
S&P 500	17.34	11.90	1.41	0.00	1.00	1.00	0.00	N/A	11.90	08/01/2002
90 Day U.S. Treasury Bill	0.07	0.02	N/A	0.07	0.00	0.00	11.90	-1.41	0.00	08/01/2002

Peer Group Scattergram (07/01/10 to 06/30/15)



	Return	Standard Deviation
American Funds Fundamental Inv	15.88	12.53
S&P 500	17.34	11.90
Median	16.01	12.39

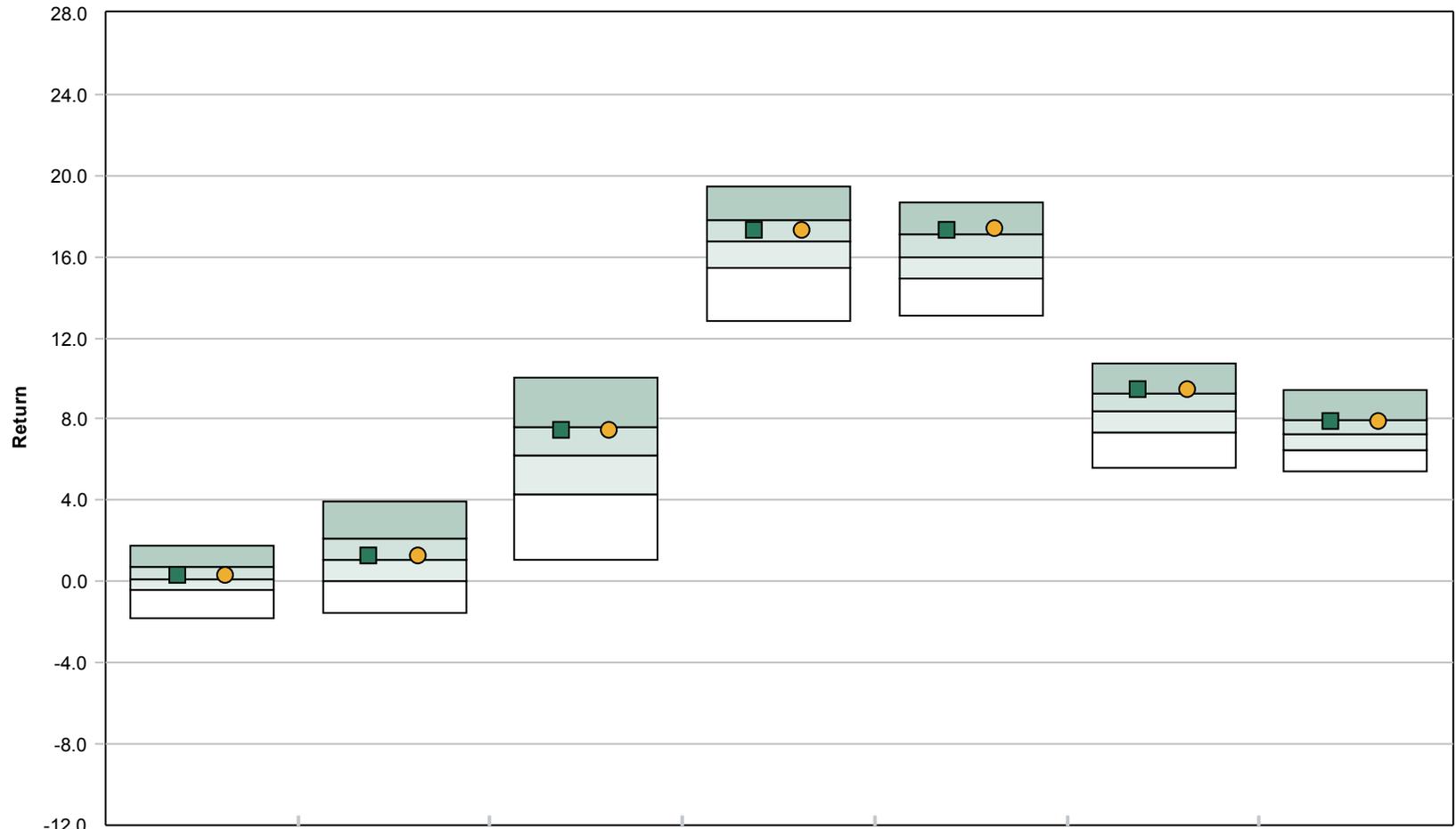
Up Down Market Capture



* Monthly periodicity used.

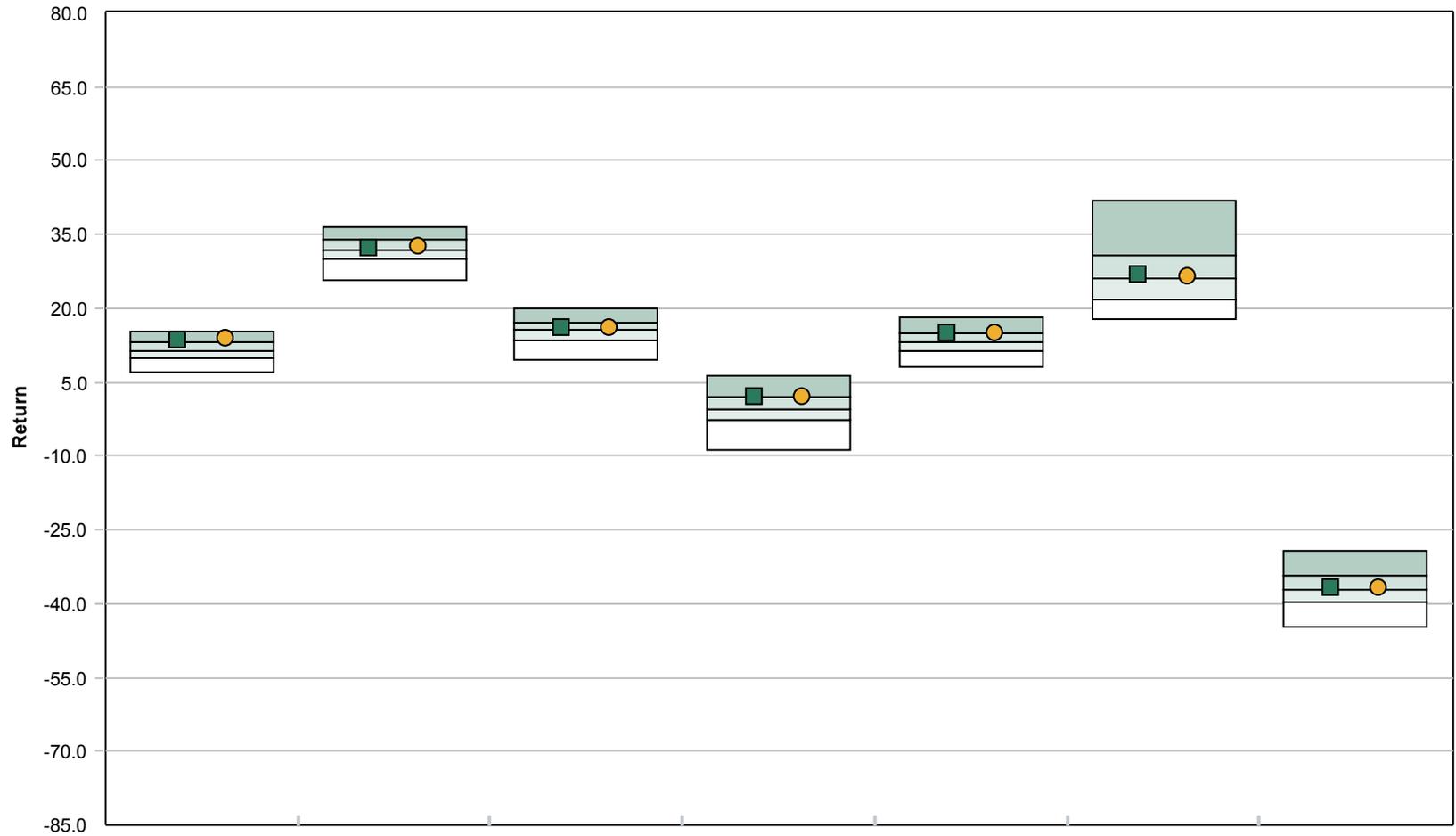
Vanguard 500 Index Admiral

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



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Vanguard 500 Index Admiral	0.28 (42)	1.23 (46)	7.40 (28)	17.27 (37)	17.31 (22)	9.43 (23)	7.88 (29)
● S&P 500	0.28 (42)	1.23 (46)	7.42 (27)	17.31 (36)	17.34 (21)	9.42 (23)	7.89 (28)
5th Percentile	1.75	3.98	10.01	19.50	18.69	10.78	9.42
1st Quartile	0.73	2.13	7.58	17.82	17.10	9.29	7.97
Median	0.15	1.10	6.24	16.76	16.01	8.37	7.23
3rd Quartile	-0.44	0.00	4.25	15.47	14.97	7.34	6.47
95th Percentile	-1.81	-1.54	1.08	12.82	13.12	5.59	5.42

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



	2014	2013	2012	2011	2010	2009	2008
■ Vanguard 500 Index Admiral	13.64 (18)	32.33 (44)	15.96 (42)	2.08 (24)	15.05 (24)	26.62 (48)	-36.97 (50)
● S&P 500	13.69 (18)	32.39 (42)	16.00 (41)	2.11 (23)	15.06 (24)	26.46 (49)	-37.00 (50)
5th Percentile	15.44	36.56	20.00	6.23	18.25	41.78	-29.25
1st Quartile	13.04	33.88	16.96	1.81	14.86	30.59	-34.20
Median	11.36	31.90	15.48	-0.35	13.13	26.19	-37.02
3rd Quartile	10.04	30.01	13.34	-2.64	11.40	21.79	-39.88
95th Percentile	6.96	25.75	9.70	-8.63	7.96	17.79	-44.59

Vanguard 500 Index Admiral

Fund Information

Fund Name : Vanguard Index Funds: Vanguard 500 Index Fund; Admiral Shares
 Fund Family : Vanguard Group Inc
 Ticker : VFIAX
 Inception Date : 11/13/2000
 Fund Assets : \$151,869 Million
 Portfolio Turnover : 3%

Portfolio Assets : \$232,965 Million
 Portfolio Manager : Michael H. Buek
 PM Tenure : 2001
 Fund Style : IM U.S. Large Cap Core Equity (MF)
 Style Benchmark : S&P 500

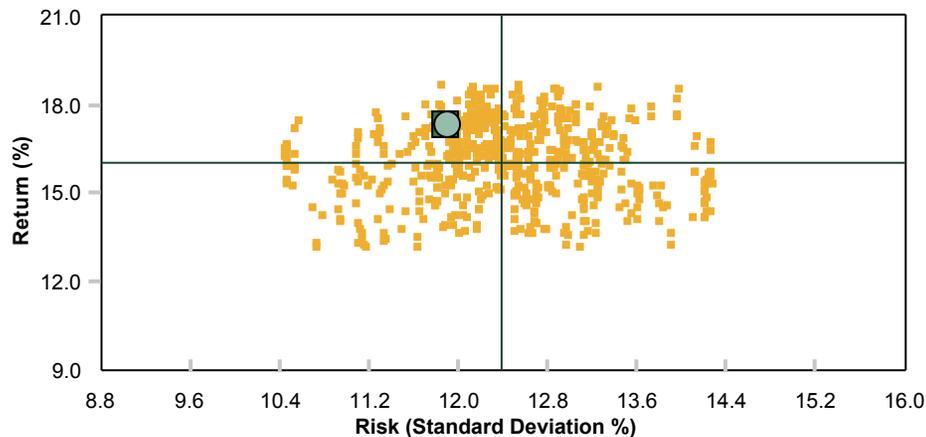
Fund Investment Policy

The Fund seeks to track the performance of its benchmark index, the S&P 500. The Fund employs an indexing investment approach. The Fund attempts to replicate the target index by investing all of its assets in the stocks that make up the Index with the same approximate weightings as the Index.

Historical Statistics (07/01/10 - 06/30/15) *

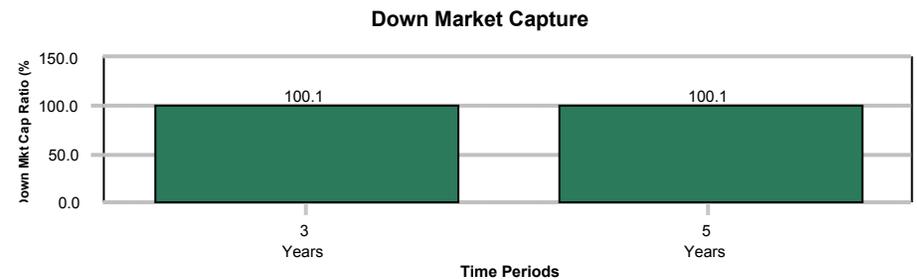
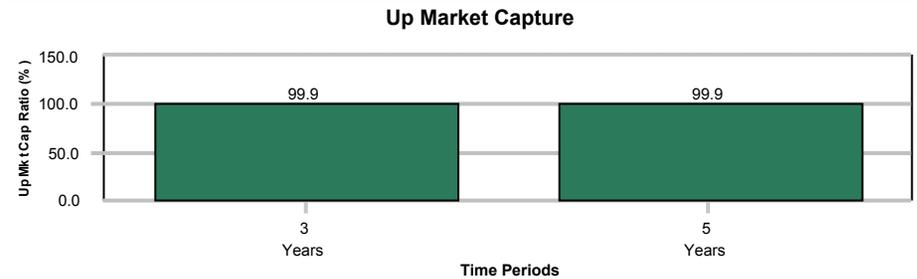
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Vanguard 500 Index Admiral	17.31	11.90	1.40	-0.03	1.00	1.00	0.01	-2.15	11.90	10/01/2006
S&P 500	17.34	11.90	1.41	0.00	1.00	1.00	0.00	N/A	11.90	10/01/2006
90 Day U.S. Treasury Bill	0.07	0.02	N/A	0.07	0.00	0.00	11.90	-1.41	0.00	10/01/2006

Peer Group Scattergram (07/01/10 to 06/30/15)



	Return	Standard Deviation
■ Vanguard 500 Index Admiral	17.31	11.90
● S&P 500	17.34	11.90
— Median	16.01	12.39

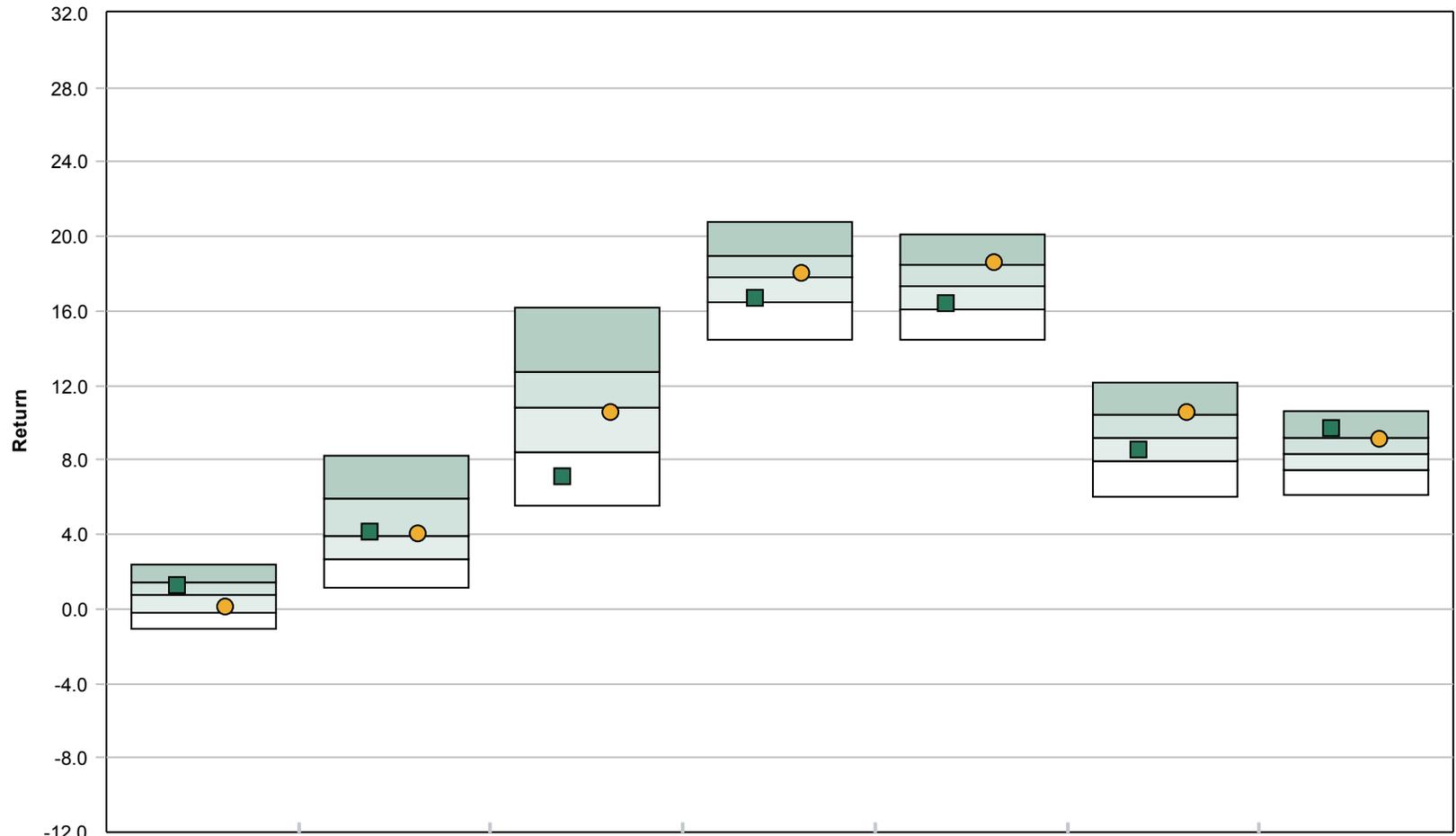
Up Down Market Capture



* Monthly periodicity used.

Fidelity Advisor New Insights I

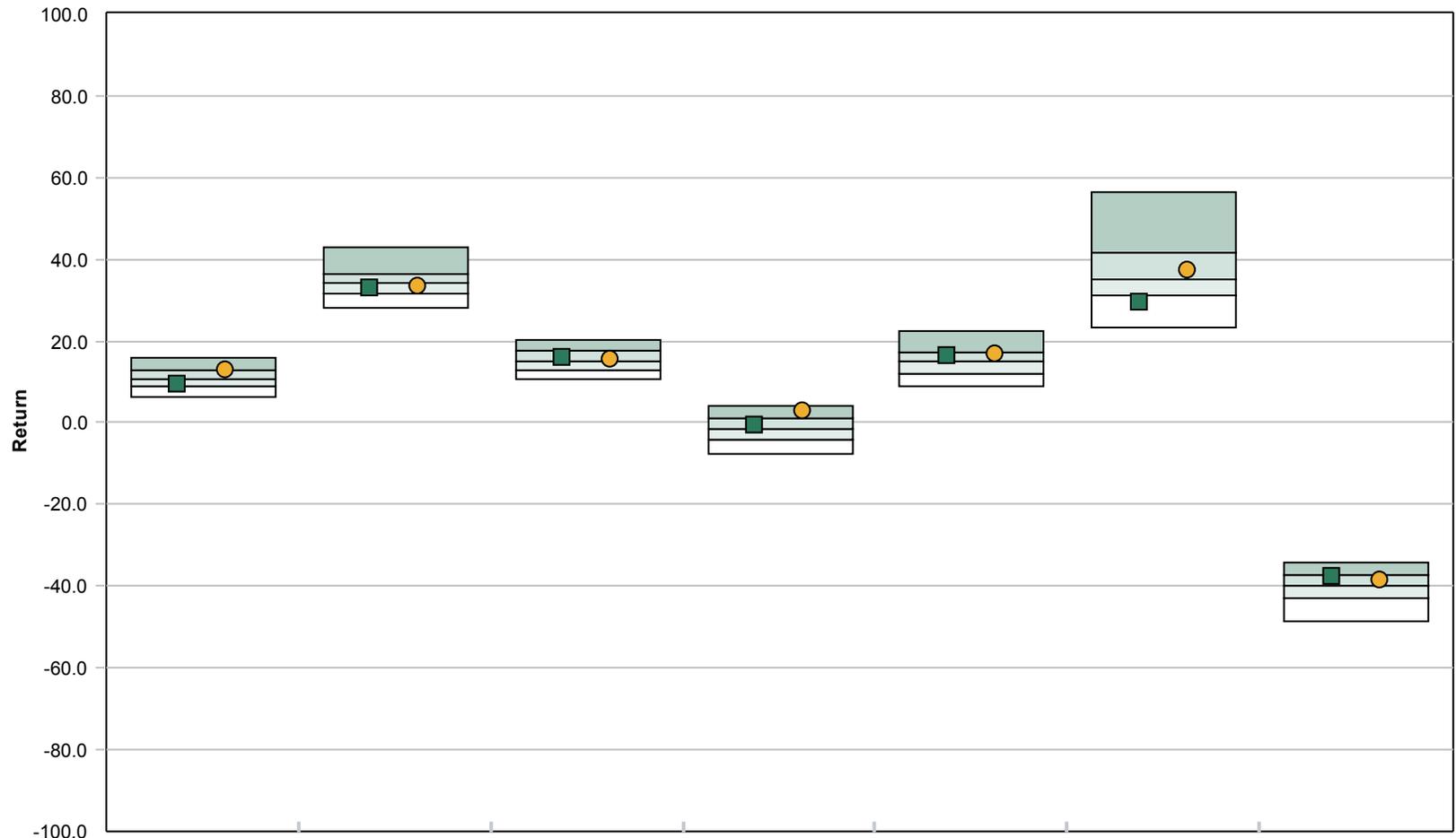
Peer Group Analysis - IM U.S. Large Cap Growth Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Fidelity Advisor New Insights I	1.22 (31)	4.08 (48)	7.10 (88)	16.65 (74)	16.38 (70)	8.56 (64)	9.63 (15)
● Russell 1000 Growth Index	0.12 (68)	3.96 (50)	10.56 (54)	17.99 (45)	18.59 (24)	10.50 (23)	9.10 (27)
5th Percentile	2.37	8.22	16.20	20.74	20.13	12.16	10.61
1st Quartile	1.38	5.93	12.76	18.94	18.52	10.41	9.16
Median	0.70	3.92	10.85	17.79	17.29	9.19	8.32
3rd Quartile	-0.21	2.69	8.42	16.52	16.11	7.97	7.49
95th Percentile	-1.04	1.09	5.56	14.50	14.42	6.04	6.11

Fidelity Advisor New Insights I

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



	2014	2013	2012	2011	2010	2009	2008
■ Fidelity Advisor New Insights I	9.51 (63)	32.73 (65)	16.11 (38)	-0.73 (39)	16.34 (36)	29.37 (80)	-37.76 (29)
● Russell 1000 Growth Index	13.05 (23)	33.48 (56)	15.26 (48)	2.64 (12)	16.71 (32)	37.21 (40)	-38.44 (38)
5th Percentile	15.72	42.89	20.46	4.02	22.46	56.22	-34.23
1st Quartile	12.77	36.42	17.57	0.90	17.41	41.59	-37.45
Median	10.51	34.00	14.94	-1.61	15.09	35.01	-39.81
3rd Quartile	8.72	31.38	13.02	-4.32	12.03	30.99	-42.97
95th Percentile	6.11	28.27	10.58	-7.81	8.77	23.15	-48.54

Fidelity Advisor New Insights I

Fund Information

Fund Name :	Fidelity Contrafund: Fidelity Advisor New Insights Fund; Class I Shares	Portfolio Assets :	\$28,596 Million
Fund Family :	Fidelity Management & Research Company	Portfolio Manager :	Danoff/Roth
Ticker :	FINSX	PM Tenure :	2003--2013
Inception Date :	07/31/2003	Fund Style :	IM U.S. Large Cap Growth Equity (MF)
Fund Assets :	\$13,242 Million	Style Benchmark :	Russell 1000 Growth Index
Portfolio Turnover :	62%		

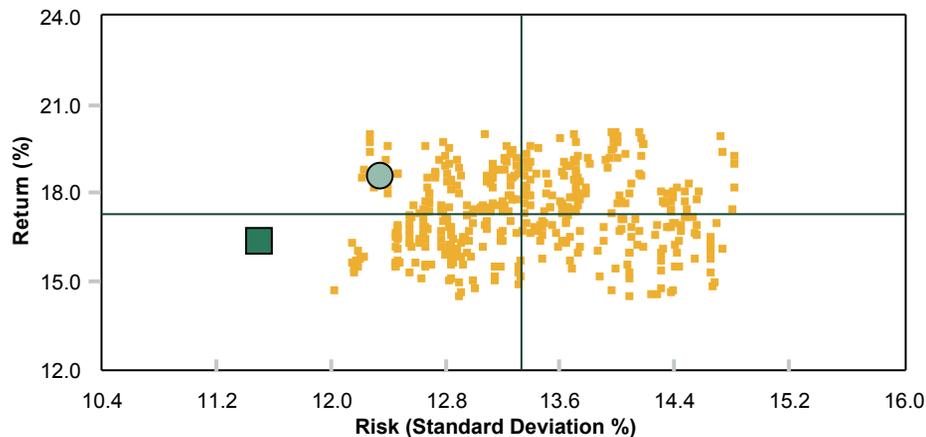
Fund Investment Policy

The Fund seeks capital appreciation. Under normal circumstances, the Fund invests primarily in common stocks. The Fund seeks to invest in securities of companies whose value it believes is not fully recognized by the public. The Fund may invest in both domestic and foreign issuers.

Historical Statistics (07/01/10 - 06/30/15) *

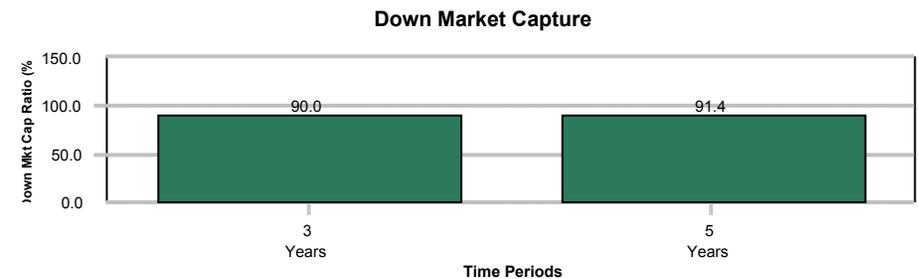
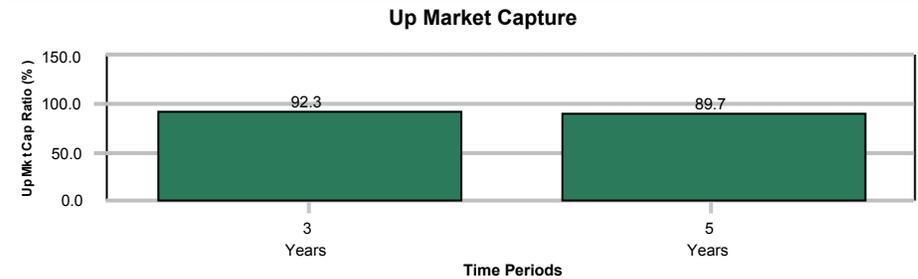
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Fidelity Advisor New Insights I	16.38	11.50	1.38	-0.29	0.90	0.94	3.00	-0.67	11.50	08/01/2003
Russell 1000 Growth Index	18.59	12.35	1.45	0.00	1.00	1.00	0.00	N/A	12.35	08/01/2003
90 Day U.S. Treasury Bill	0.07	0.02	N/A	0.07	0.00	0.00	12.35	-1.45	0.00	08/01/2003

Peer Group Scattergram (07/01/10 to 06/30/15)



	Return	Standard Deviation
■ Fidelity Advisor New Insights I	16.38	11.50
● Russell 1000 Growth Index	18.59	12.35
— Median	17.29	13.33

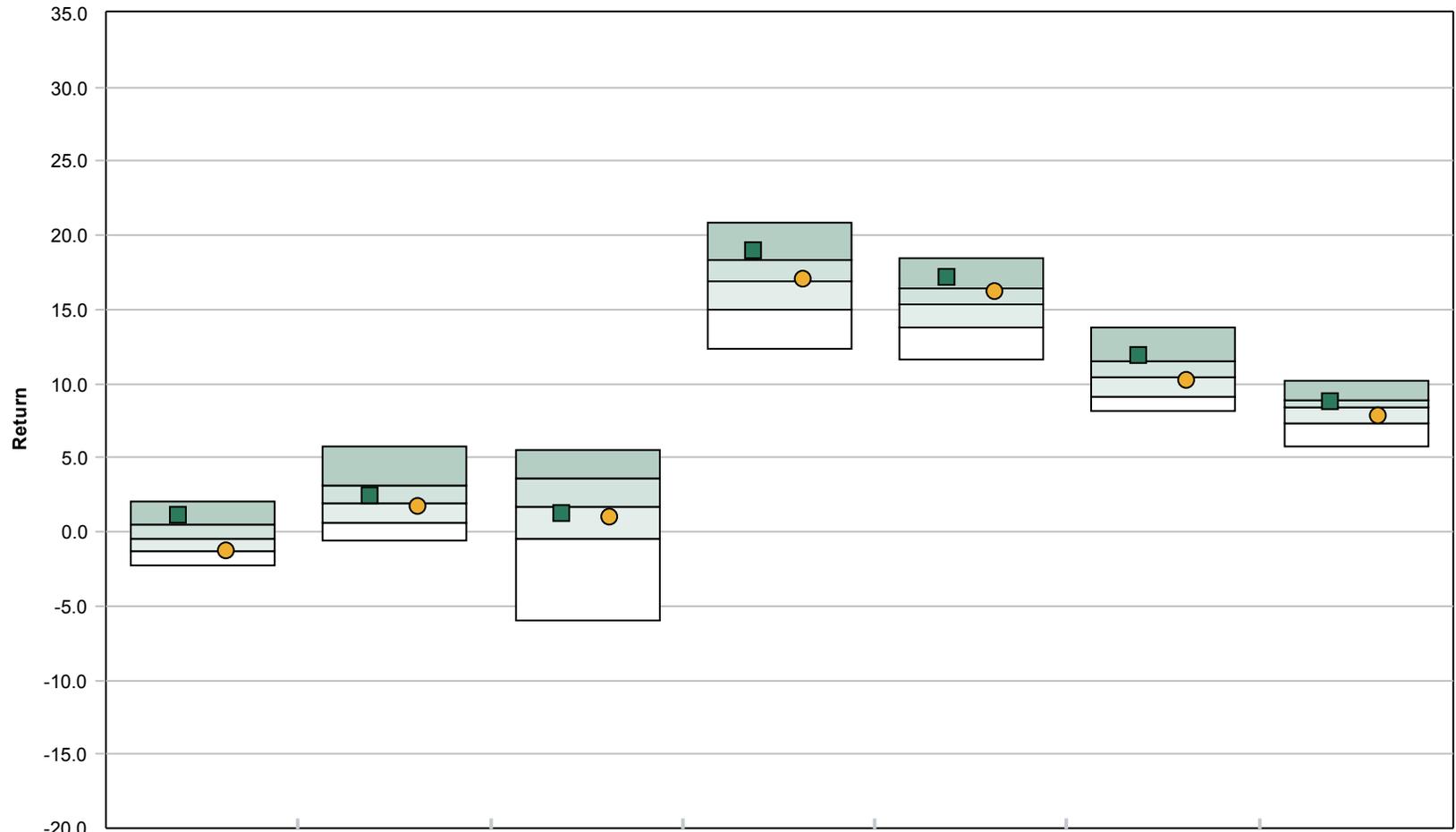
Up Down Market Capture



* Monthly periodicity used.

Vanguard Selected Value Inv

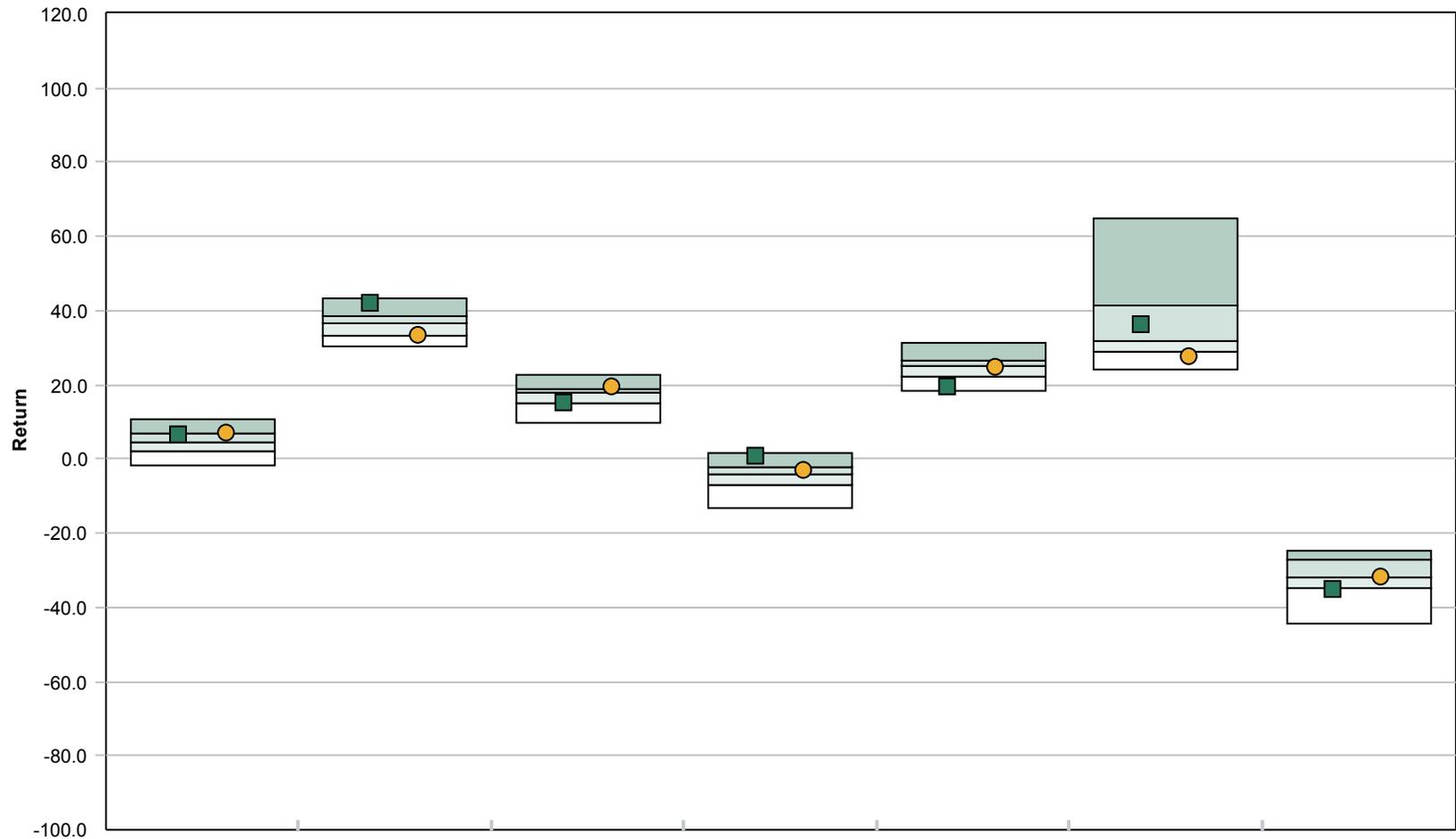
Peer Group Analysis - IM U.S. SMID Cap Value Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Vanguard Selected Value Inv	1.15 (10)	2.47 (41)	1.16 (60)	19.00 (14)	17.12 (15)	11.92 (22)	8.73 (33)
● Russell 2500 Value Index	-1.27 (71)	1.71 (56)	0.99 (62)	16.99 (48)	16.24 (31)	10.25 (58)	7.76 (67)
5th Percentile	2.09	5.76	5.52	20.88	18.44	13.84	10.23
1st Quartile	0.54	3.18	3.56	18.31	16.48	11.53	8.88
Median	-0.43	1.95	1.69	16.91	15.38	10.49	8.37
3rd Quartile	-1.36	0.62	-0.52	14.98	13.79	9.16	7.30
95th Percentile	-2.23	-0.58	-5.93	12.30	11.63	8.21	5.77

Vanguard Selected Value Inv

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



	2014	2013	2012	2011	2010	2009	2008
■ Vanguard Selected Value Inv	6.36 (34)	42.04 (9)	15.25 (73)	0.82 (10)	19.44 (91)	36.26 (36)	-35.49 (79)
● Russell 2500 Value Index	7.11 (22)	33.32 (76)	19.21 (22)	-3.36 (32)	24.82 (56)	27.68 (84)	-31.99 (52)
5th Percentile	10.55	43.20	22.89	1.83	31.33	64.68	-24.83
1st Quartile	6.69	38.52	19.03	-2.45	26.62	41.54	-27.01
Median	4.72	36.41	17.84	-4.38	25.07	31.73	-31.92
3rd Quartile	2.03	33.40	14.90	-7.11	22.00	28.78	-34.68
95th Percentile	-1.77	30.50	9.74	-13.03	18.32	23.94	-44.38

Vanguard Selected Value Inv

Fund Information

Fund Name :	Vanguard Whitehall Funds: Vanguard Selected Value Fund; Investor Shares	Portfolio Assets :	\$10,487 Million
Fund Family :	Vanguard Group Inc	Portfolio Manager :	Team Managed
Ticker :	VASVX	PM Tenure :	
Inception Date :	02/15/1996	Fund Style :	IM U.S. SMID Cap Value Equity (MF)
Fund Assets :	\$10,487 Million	Style Benchmark :	Russell 2500 Value Index

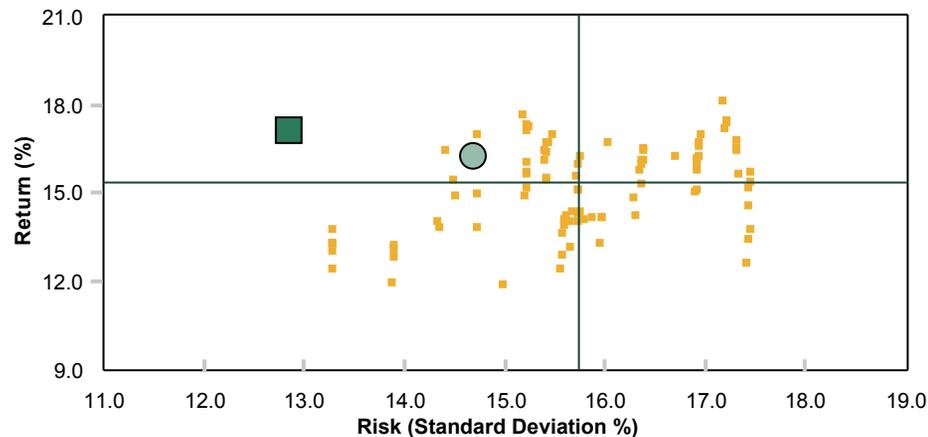
Fund Investment Policy

The Fund seeks to provide long-term growth of capital and income by investing mainly in equity securities of medium-size U.S. companies.

Historical Statistics (07/01/10 - 06/30/15) *

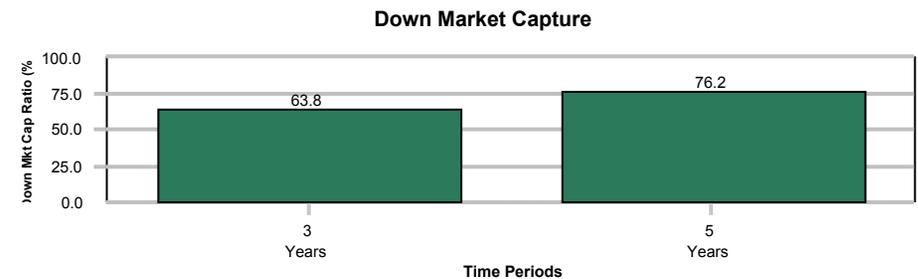
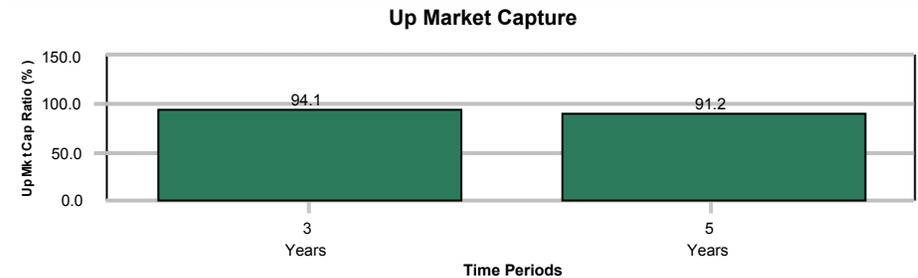
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Vanguard Selected Value Inv	17.12	12.85	1.30	3.09	0.84	0.93	4.13	0.12	12.85	03/01/1996
Russell 2500 Value Index	16.24	14.69	1.10	0.00	1.00	1.00	0.00	N/A	14.69	03/01/1996
90 Day U.S. Treasury Bill	0.07	0.02	N/A	0.07	0.00	0.00	14.69	-1.10	0.00	03/01/1996

Peer Group Scattergram (07/01/10 to 06/30/15)



	Return	Standard Deviation
■ Vanguard Selected Value Inv	17.12	12.85
● Russell 2500 Value Index	16.24	14.69
— Median	15.38	15.75

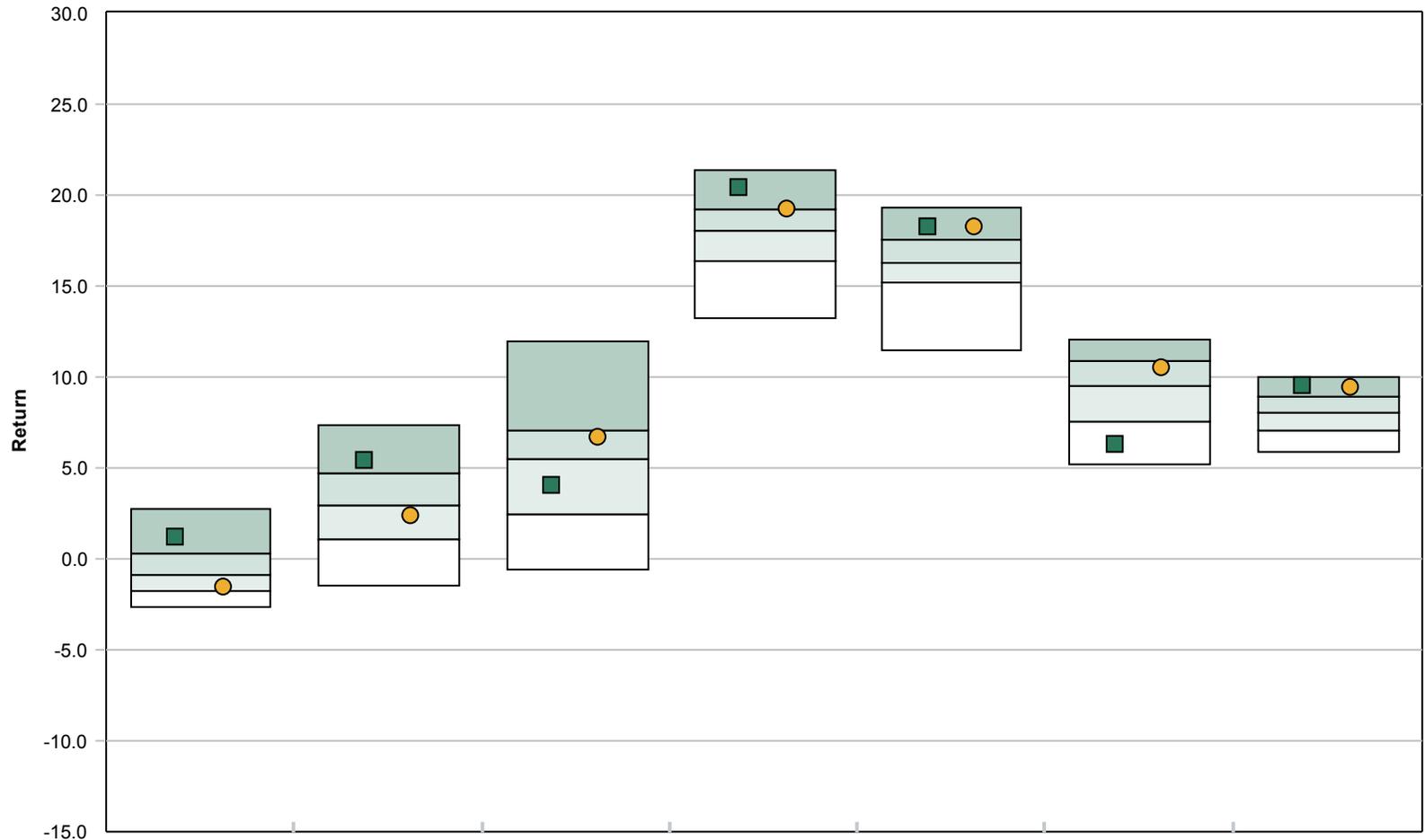
Up Down Market Capture



* Monthly periodicity used.

Fidelity Advisor Leveraged Co Stk

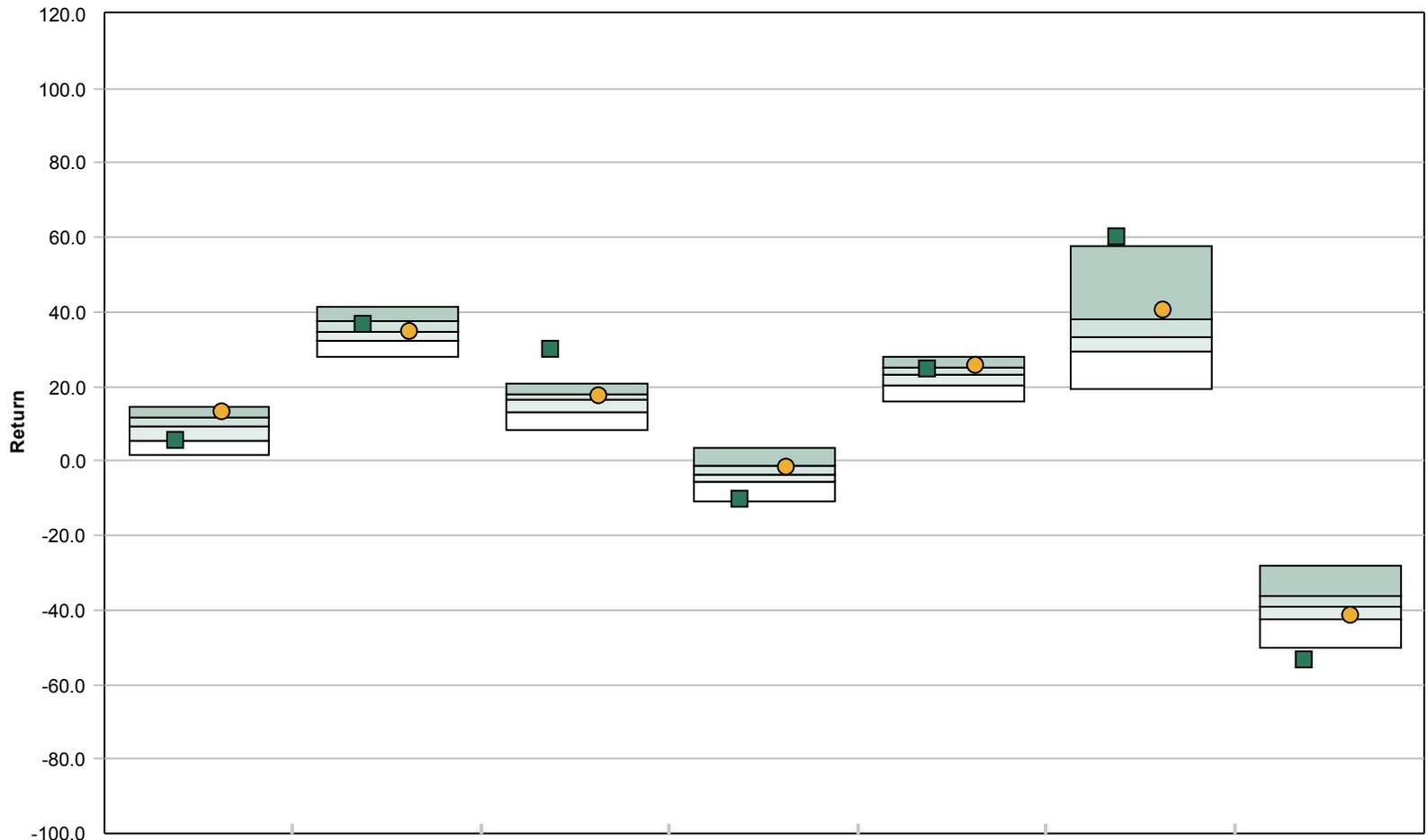
Peer Group Analysis - IM U.S. Mid Cap Core Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Fidelity Advisor Leveraged Co Stk	1.15 (16)	5.35 (15)	4.05 (63)	20.44 (10)	18.21 (16)	6.31 (87)	9.55 (11)
● Russell Midcap Index	-1.54 (71)	2.35 (59)	6.63 (31)	19.26 (24)	18.23 (16)	10.51 (33)	9.40 (15)
5th Percentile	2.73	7.39	11.92	21.39	19.27	12.08	10.04
1st Quartile	0.26	4.74	7.01	19.20	17.51	10.91	8.90
Median	-0.86	2.90	5.50	18.06	16.32	9.51	8.05
3rd Quartile	-1.74	1.11	2.42	16.36	15.15	7.55	7.05
95th Percentile	-2.66	-1.43	-0.58	13.27	11.51	5.23	5.85

Fidelity Advisor Leveraged Co Stk

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



	2014	2013	2012	2011	2010	2009	2008
■ Fidelity Advisor Leveraged Co Stk	5.64 (76)	36.81 (31)	29.68 (1)	-10.44 (95)	24.71 (27)	60.17 (5)	-53.67 (100)
● Russell Midcap Index	13.22 (12)	34.76 (50)	17.28 (37)	-1.55 (26)	25.47 (21)	40.48 (18)	-41.46 (65)
5th Percentile	14.60	41.53	20.75	3.41	27.74	57.79	-28.34
1st Quartile	11.61	37.39	18.04	-1.49	24.99	38.21	-36.24
Median	9.11	34.76	16.45	-3.49	23.04	33.17	-38.91
3rd Quartile	5.66	32.23	13.29	-5.77	20.32	29.63	-42.31
95th Percentile	1.38	28.21	8.09	-10.70	15.81	19.15	-50.32

Fidelity Advisor Leveraged Co Stk

Fund Information

Fund Name :	Fidelity Advisor Series I: Fidelity Advisor Leveraged Company Stock Fund; Class I Shares	Portfolio Assets :	\$4,619 Million
Fund Family :	Fidelity Management & Research Company	Portfolio Manager :	Thomas Soviero
Ticker :	FLVIX	PM Tenure :	2003
Inception Date :	12/27/2000	Fund Style :	IM U.S. Mid Cap Core Equity (MF)
Fund Assets :	\$1,392 Million	Style Benchmark :	Russell Midcap Index

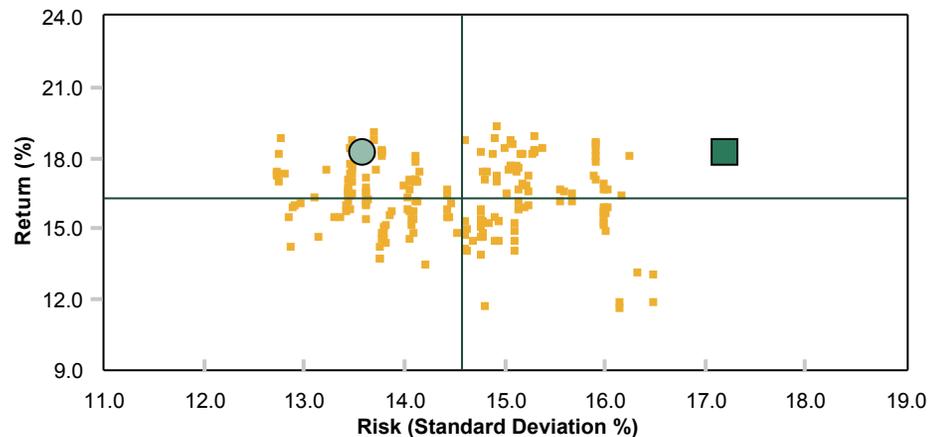
Fund Investment Policy

The Fund seeks capital appreciation by investing at least 65% of its assets in common stocks of leveraged domestic and foreign firms. May invest in "growth" or "value" stocks or both. Uses fundamental analysis in stock selection.

Historical Statistics (07/01/10 - 06/30/15) *

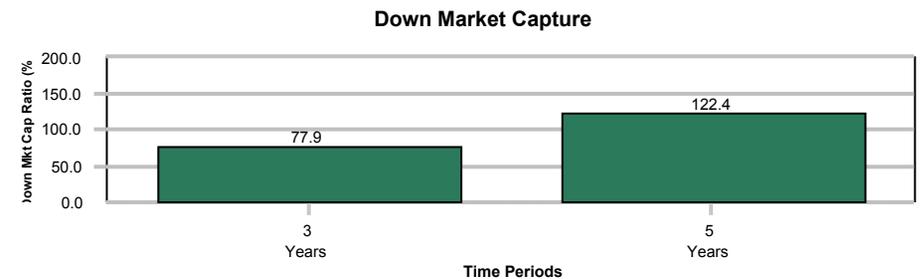
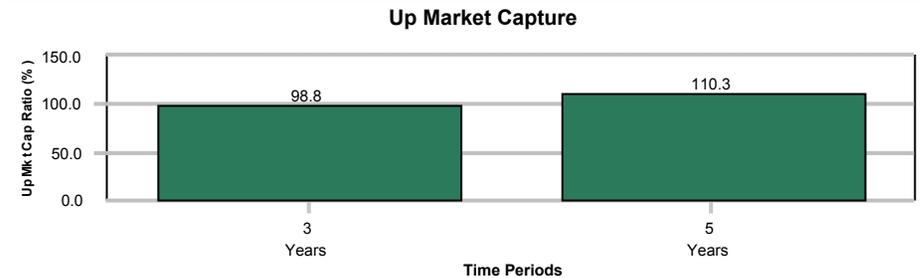
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Fidelity Advisor Leveraged Co Stk	18.21	17.21	1.06	-3.17	1.21	0.92	5.74	0.10	17.21	01/01/2001
Russell Midcap Index	18.23	13.60	1.30	0.00	1.00	1.00	0.00	N/A	13.60	01/01/2001
90 Day U.S. Treasury Bill	0.07	0.02	N/A	0.07	0.00	0.00	13.60	-1.30	0.00	01/01/2001

Peer Group Scattergram (07/01/10 to 06/30/15)



	Return	Standard Deviation
■ Fidelity Advisor Leveraged Co Stk	18.21	17.21
● Russell Midcap Index	18.23	13.60
— Median	16.32	14.58

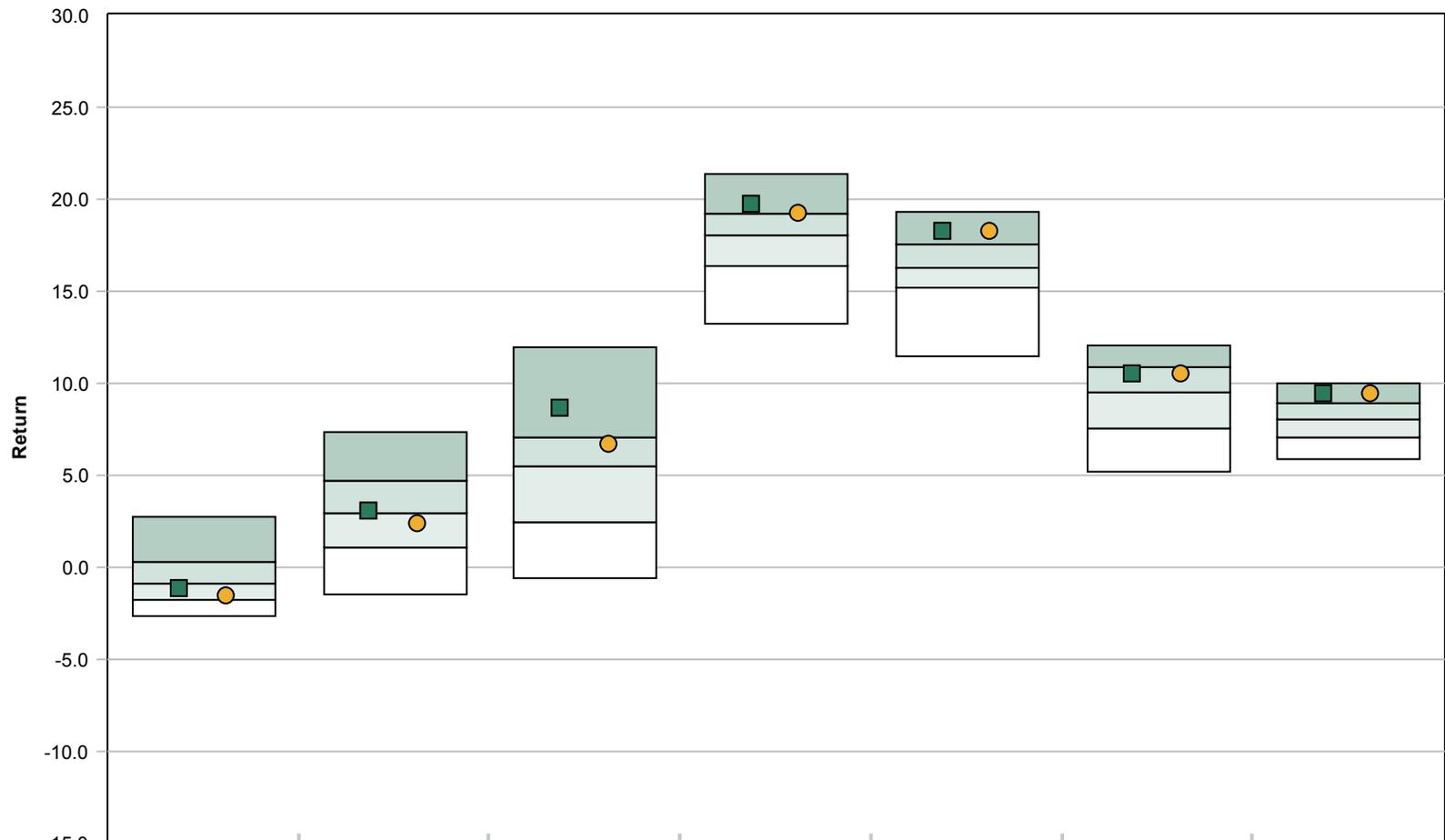
Up Down Market Capture



* Monthly periodicity used.

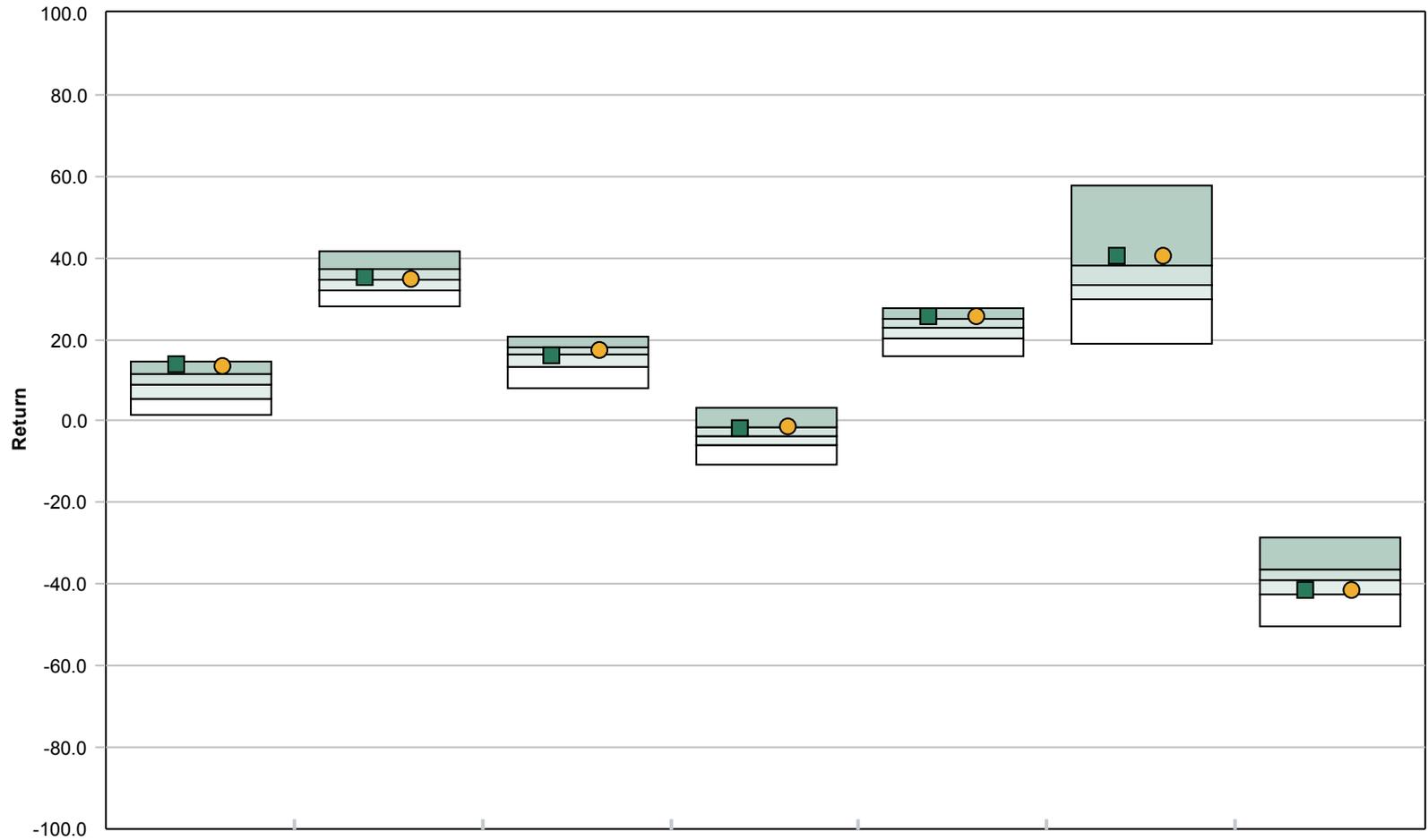
Vanguard Mid Cap Index Admiral

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



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Vanguard Mid Cap Index Admiral	-1.18 (59)	3.05 (49)	8.63 (13)	19.68 (17)	18.24 (15)	10.47 (34)	9.37 (16)
● Russell Midcap Index	-1.54 (71)	2.35 (59)	6.63 (31)	19.26 (24)	18.23 (16)	10.51 (33)	9.40 (15)
5th Percentile	2.73	7.39	11.92	21.39	19.27	12.08	10.04
1st Quartile	0.26	4.74	7.01	19.20	17.51	10.91	8.90
Median	-0.86	2.90	5.50	18.06	16.32	9.51	8.05
3rd Quartile	-1.74	1.11	2.42	16.36	15.15	7.55	7.05
95th Percentile	-2.66	-1.43	-0.58	13.27	11.51	5.23	5.85

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



	2014	2013	2012	2011	2010	2009	2008
■ Vanguard Mid Cap Index Admiral	13.76 (8)	35.15 (47)	15.99 (55)	-1.97 (33)	25.59 (20)	40.48 (18)	-41.78 (69)
● Russell Midcap Index	13.22 (12)	34.76 (50)	17.28 (37)	-1.55 (26)	25.47 (21)	40.48 (18)	-41.46 (65)
5th Percentile	14.60	41.53	20.75	3.41	27.74	57.79	-28.34
1st Quartile	11.61	37.39	18.04	-1.49	24.99	38.21	-36.24
Median	9.11	34.76	16.45	-3.49	23.04	33.17	-38.91
3rd Quartile	5.66	32.23	13.29	-5.77	20.32	29.63	-42.31
95th Percentile	1.38	28.21	8.09	-10.70	15.81	19.15	-50.32

Vanguard Mid Cap Index Admiral

Fund Information

Fund Name : Vanguard Index Funds: Vanguard Mid-Cap Index Fund; Admiral Shares
 Fund Family : Vanguard Group Inc
 Ticker : VIMAX
 Inception Date : 11/12/2001
 Fund Assets : \$24,993 Million

Portfolio Assets : \$70,157 Million
 Portfolio Manager : Donald M. Butler
 PM Tenure : 2001
 Fund Style : IM U.S. Mid Cap Core Equity (MF)
 Style Benchmark : Russell Midcap Index

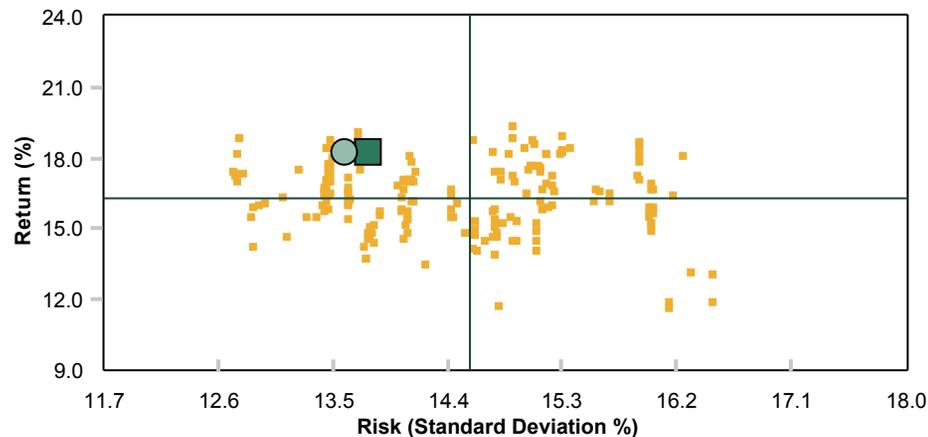
Fund Investment Policy

The Fund seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks. The Fund employs a "passive management" approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of medium-size U.S. companies.

Historical Statistics (07/01/10 - 06/30/15) *

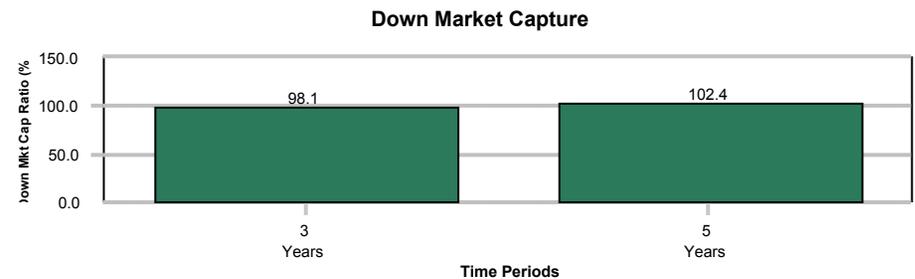
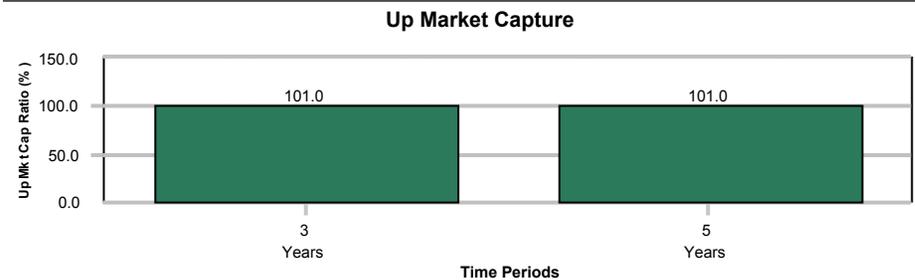
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Vanguard Mid Cap Index Admiral	18.24	13.79	1.29	-0.18	1.01	1.00	0.88	0.04	13.79	06/01/1998
Russell Midcap Index	18.23	13.60	1.30	0.00	1.00	1.00	0.00	N/A	13.60	06/01/1998
90 Day U.S. Treasury Bill	0.07	0.02	N/A	0.07	0.00	0.00	13.60	-1.30	0.00	06/01/1998

Peer Group Scattergram (07/01/10 to 06/30/15)



	Return	Standard Deviation
■ Vanguard Mid Cap Index Admiral	18.24	13.79
● Russell Midcap Index	18.23	13.60
— Median	16.32	14.58

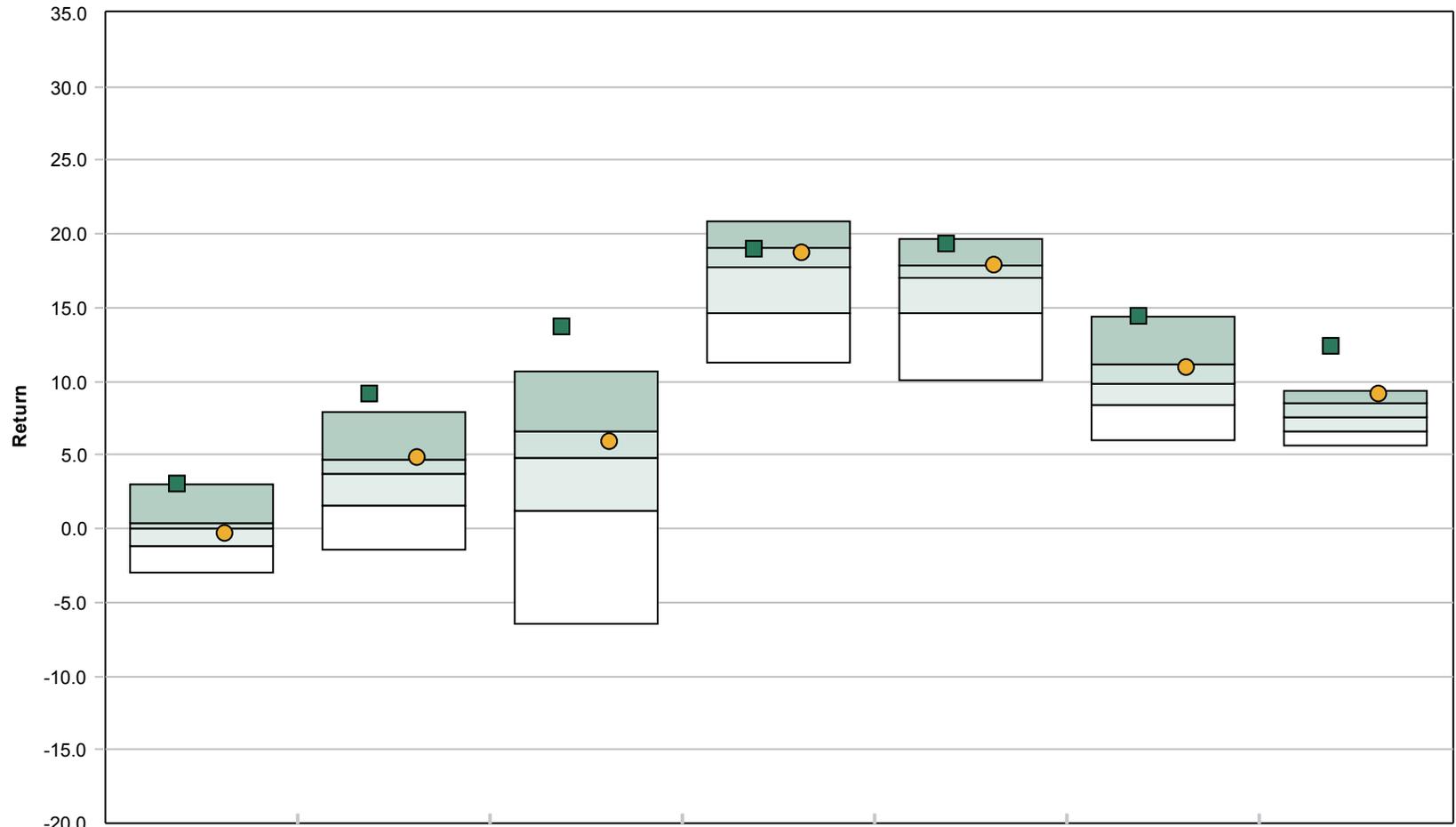
Up Down Market Capture



* Monthly periodicity used.

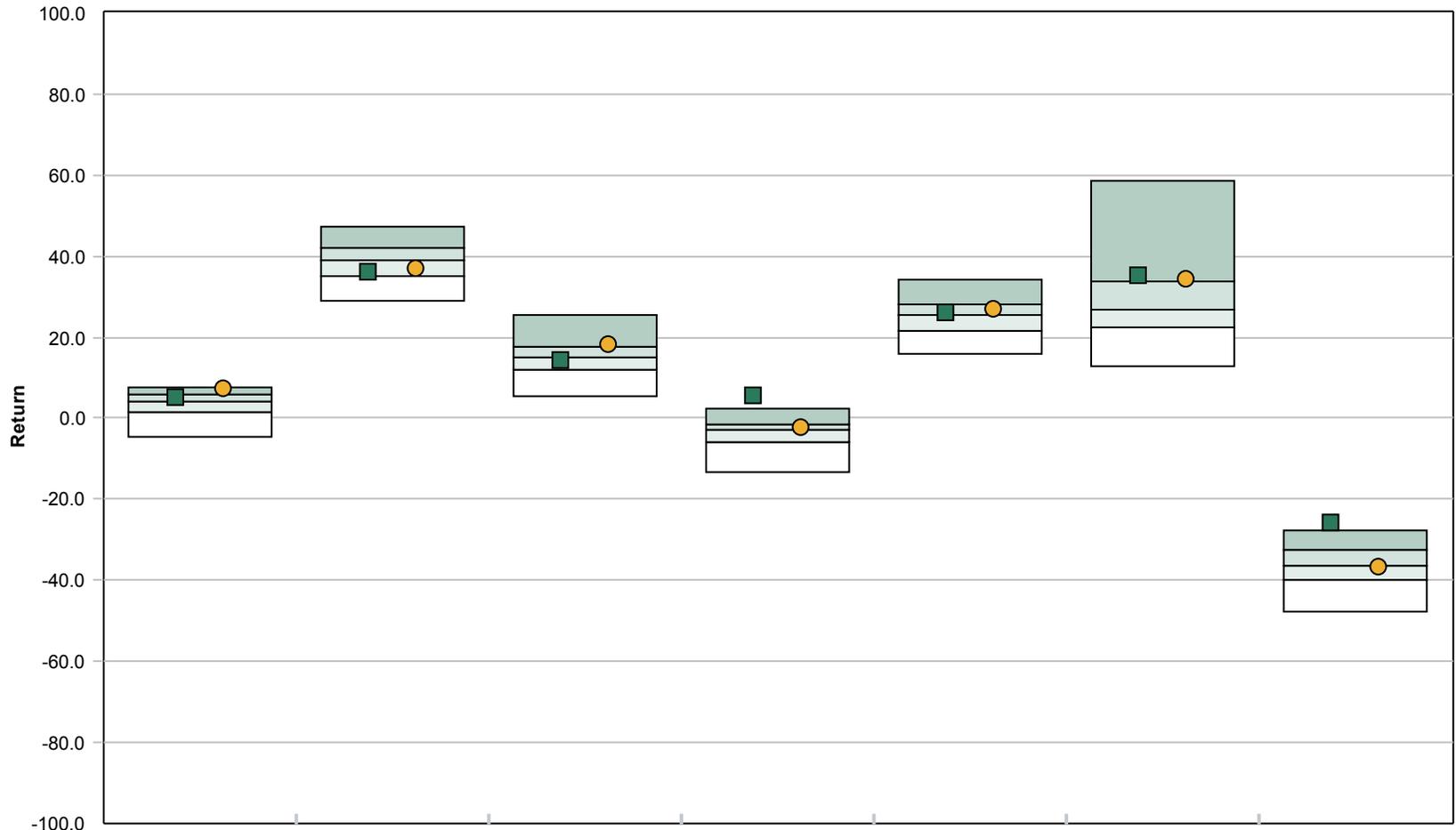
Eaton Vance Atlanta Capital

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



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Eaton Vance Atlanta Capital	2.96 (6)	9.17 (3)	13.66 (2)	18.95 (26)	19.33 (8)	14.42 (5)	12.41 (1)
● Russell 2500 Index	-0.34 (60)	4.81 (20)	5.92 (39)	18.66 (29)	17.85 (25)	10.93 (32)	9.09 (11)
5th Percentile	2.97	7.89	10.66	20.81	19.72	14.40	9.36
1st Quartile	0.39	4.68	6.57	19.05	17.83	11.20	8.49
Median	-0.04	3.74	4.85	17.78	16.99	9.78	7.61
3rd Quartile	-1.13	1.58	1.18	14.67	14.59	8.37	6.57
95th Percentile	-2.96	-1.45	-6.42	11.29	10.03	6.03	5.63

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



	2014	2013	2012	2011	2010	2009	2008
■ Eaton Vance Atlanta Capital	5.17 (37)	36.06 (67)	14.26 (53)	5.62 (2)	25.80 (46)	35.25 (23)	-25.99 (3)
● Russell 2500 Index	7.07 (10)	36.80 (62)	17.88 (23)	-2.51 (45)	26.71 (38)	34.39 (25)	-36.79 (54)
5th Percentile	7.79	47.29	25.35	2.24	34.27	58.68	-27.76
1st Quartile	5.74	42.24	17.45	-1.46	28.03	33.81	-32.65
Median	4.16	38.85	14.91	-2.99	25.40	26.99	-36.35
3rd Quartile	1.48	35.10	12.09	-5.94	21.42	22.57	-40.00
95th Percentile	-4.37	29.06	5.28	-13.30	15.93	12.84	-47.63

Eaton Vance Atlanta Capital

Fund Information

Fund Name :	Eaton Vance Growth Trust: Eaton Vance-Atlanta Capital SMID-Cap Fund; Class I Shares	Portfolio Assets :	\$6,264 Million
Fund Family :	Eaton Vance Management	Portfolio Manager :	Bell, IV/Reed/Hereford
Ticker :	EISMX	PM Tenure :	2004--2002--2004
Inception Date :	04/30/2002	Fund Style :	IM U.S. Small Cap Core Equity (MF)
Fund Assets :	\$4,173 Million	Style Benchmark :	Russell 2500 Index

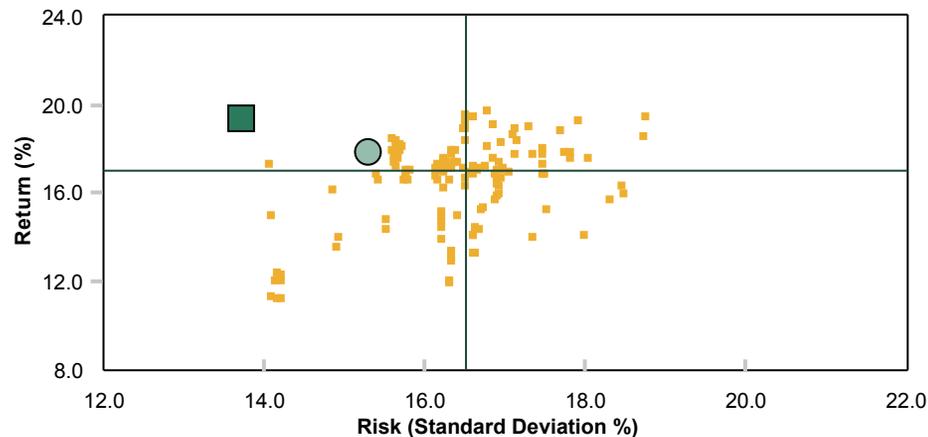
Fund Investment Policy

The Fund seeks long-term capital growth. Invests primarily in common stocks of companies with small market capitalizations. The Fund will normally invest in companies having market capitalizations within the range of companies comprising the Russell 2000 stock index.

Historical Statistics (07/01/10 - 06/30/15) *

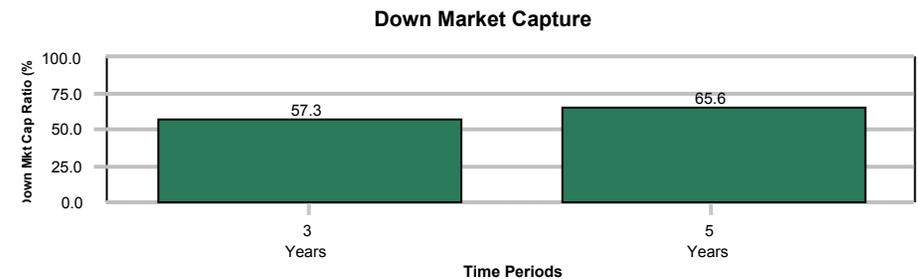
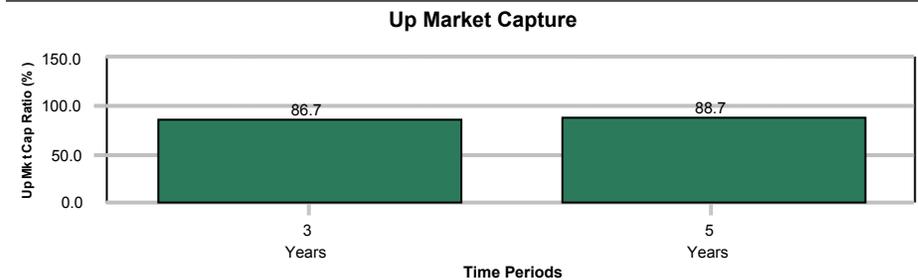
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Eaton Vance Atlanta Capital	19.33	13.72	1.36	3.70	0.85	0.90	4.80	0.21	13.72	05/01/2002
Russell 2500 Index	17.85	15.31	1.15	0.00	1.00	1.00	0.00	N/A	15.31	05/01/2002
90 Day U.S. Treasury Bill	0.07	0.02	N/A	0.07	0.00	0.00	15.31	-1.15	0.00	05/01/2002

Peer Group Scattergram (07/01/10 to 06/30/15)



	Return	Standard Deviation
■ Eaton Vance Atlanta Capital	19.33	13.72
● Russell 2500 Index	17.85	15.31
— Median	16.99	16.52

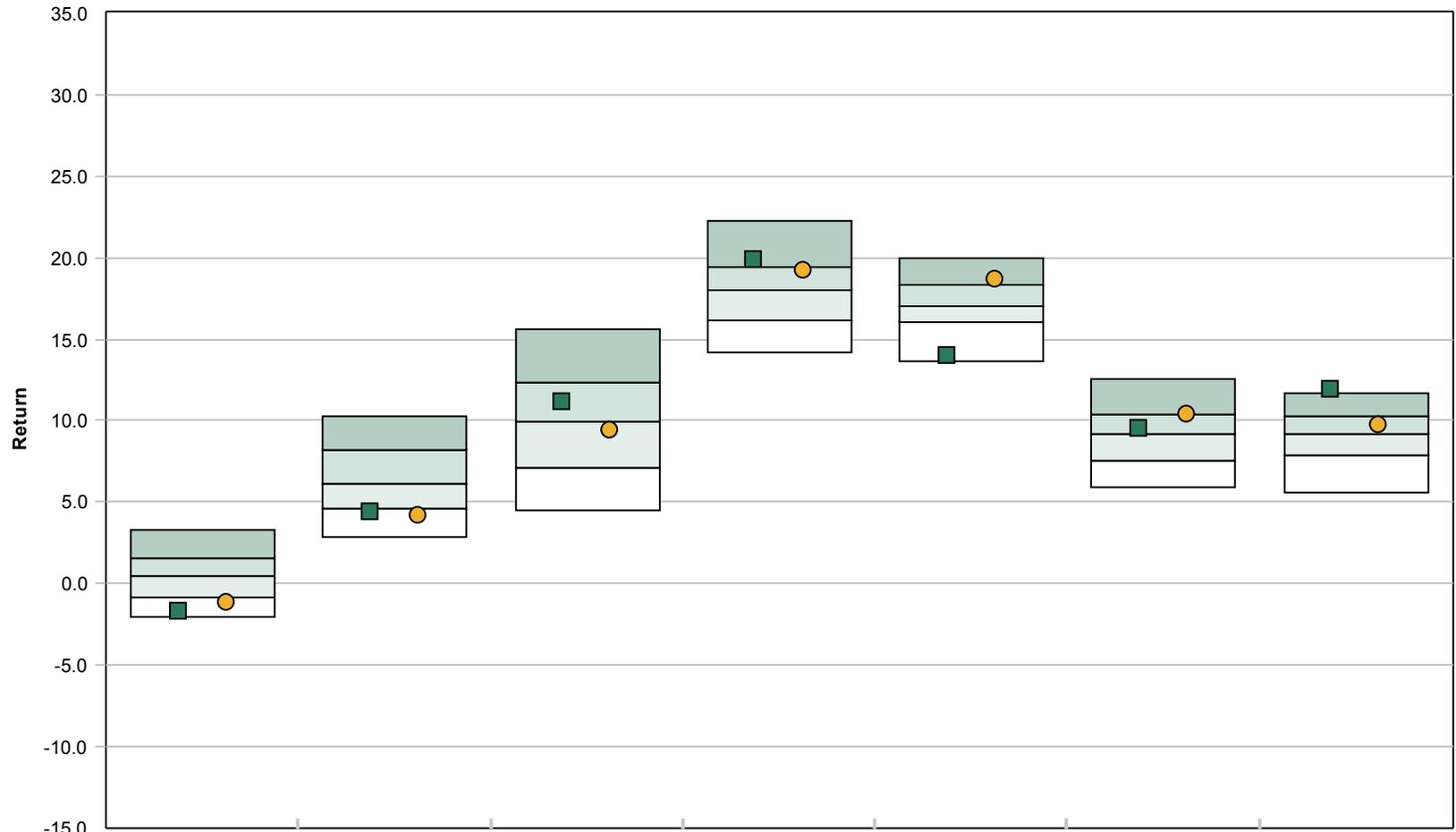
Up Down Market Capture



* Monthly periodicity used.

Mid Growth Westfield Capital

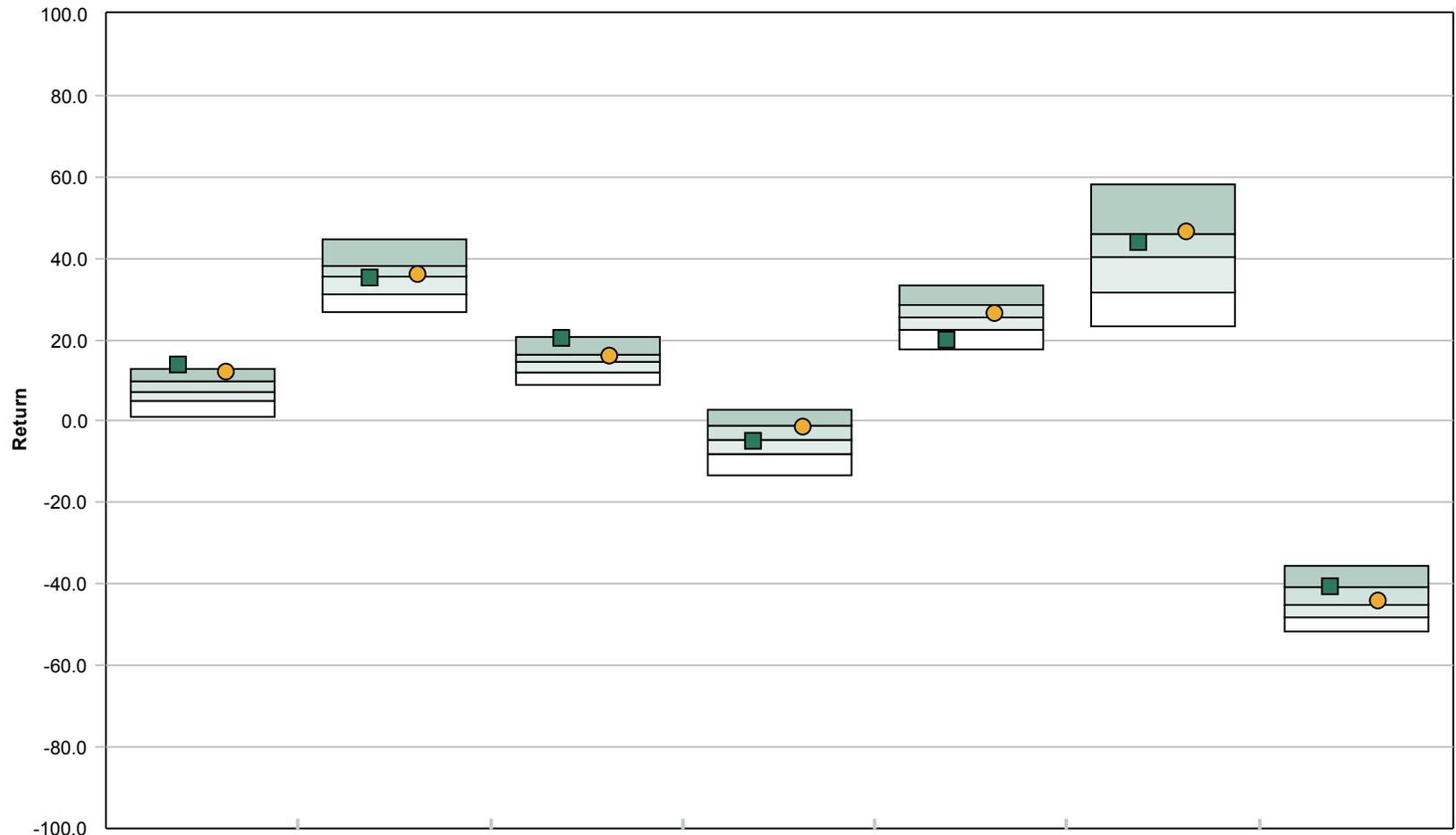
Peer Group Analysis - IM U.S. Mid Cap Growth Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Mid Growth Westfield Capital	-1.72 (94)	4.43 (79)	11.20 (35)	19.88 (19)	14.02 (94)	9.54 (41)	11.88 (4)
● Russell Midcap Growth Index	-1.14 (87)	4.18 (83)	9.45 (56)	19.24 (29)	18.69 (20)	10.34 (26)	9.69 (37)
5th Percentile	3.31	10.22	15.63	22.26	19.99	12.52	11.69
1st Quartile	1.53	8.21	12.35	19.47	18.39	10.37	10.23
Median	0.47	6.13	9.97	17.95	17.05	9.19	9.16
3rd Quartile	-0.80	4.66	7.15	16.21	16.05	7.51	7.89
95th Percentile	-2.03	2.87	4.46	14.24	13.60	5.87	5.59

Mid Growth Westfield Capital

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



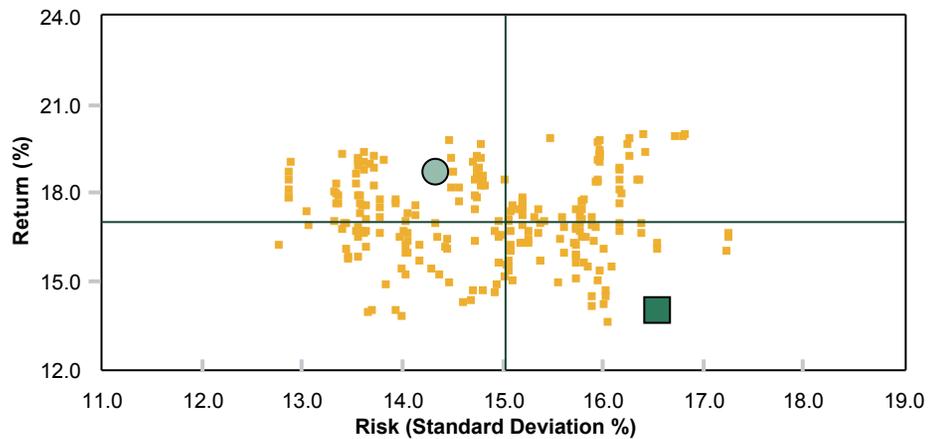
	2014	2013	2012	2011	2010	2009	2008
Mid Growth Westfield Capital	13.51 (4)	35.17 (57)	20.24 (7)	-5.00 (54)	19.70 (88)	43.94 (34)	-40.57 (24)
Russell Midcap Growth Index	11.90 (12)	35.74 (50)	15.81 (31)	-1.65 (30)	26.38 (47)	46.29 (25)	-44.32 (45)
5th Percentile	12.89	44.67	20.83	3.01	33.44	58.02	-35.54
1st Quartile	9.84	38.15	16.18	-1.10	28.56	45.95	-40.71
Median	7.37	35.72	14.41	-4.41	25.54	40.52	-45.03
3rd Quartile	5.18	31.27	11.93	-8.05	22.43	31.70	-47.95
95th Percentile	1.09	26.97	8.76	-13.30	17.65	23.40	-51.49

Mid Growth Westfield Capital

Historical Statistics (07/01/10 - 06/30/15) *

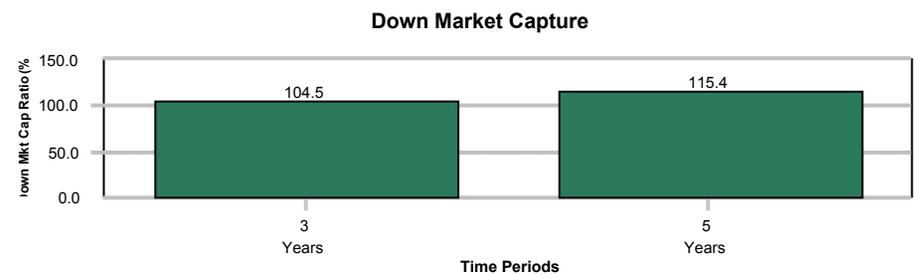
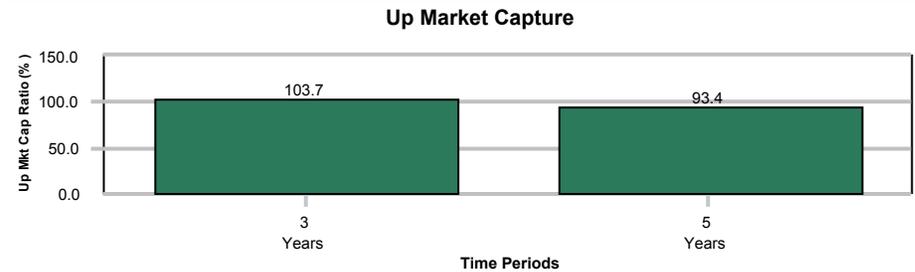
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Mid Growth Westfield Capital	14.02	16.54	0.88	-2.61	0.94	0.67	9.61	-0.39	16.55	01/01/2005
Russell Midcap Growth Index	18.69	14.33	1.27	0.00	1.00	1.00	0.00	N/A	14.33	01/01/2005
90 Day U.S. Treasury Bill	0.07	0.02	N/A	0.07	0.00	0.00	14.33	-1.27	0.00	01/01/2005

Peer Group Scattergram (07/01/10 to 06/30/15)



	Return	Standard Deviation
■ Mid Growth Westfield Capital	14.02	16.54
● Russell Midcap Growth Index	18.69	14.33
— Median	17.05	15.03

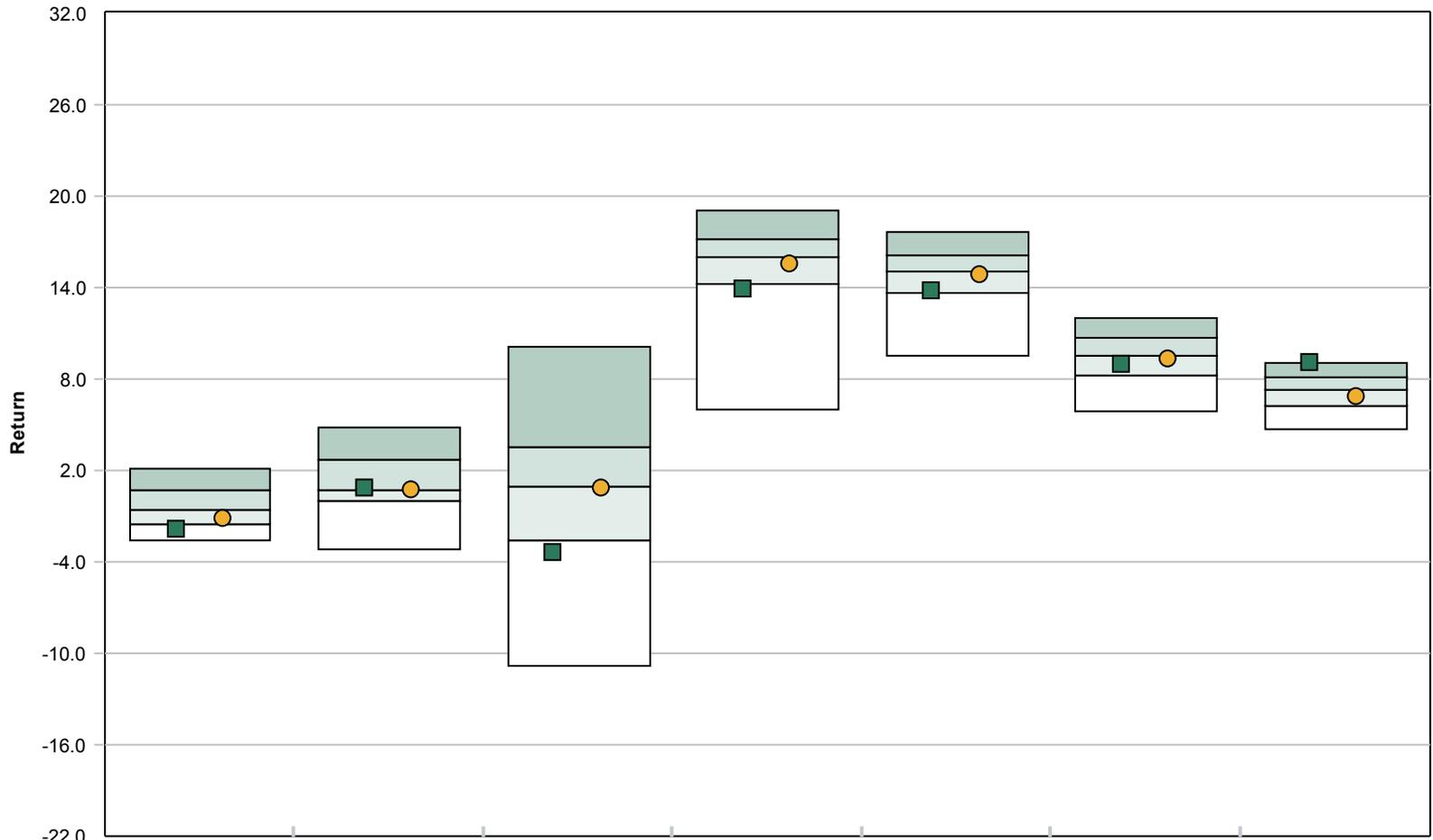
Up Down Market Capture



* Monthly periodicity used.

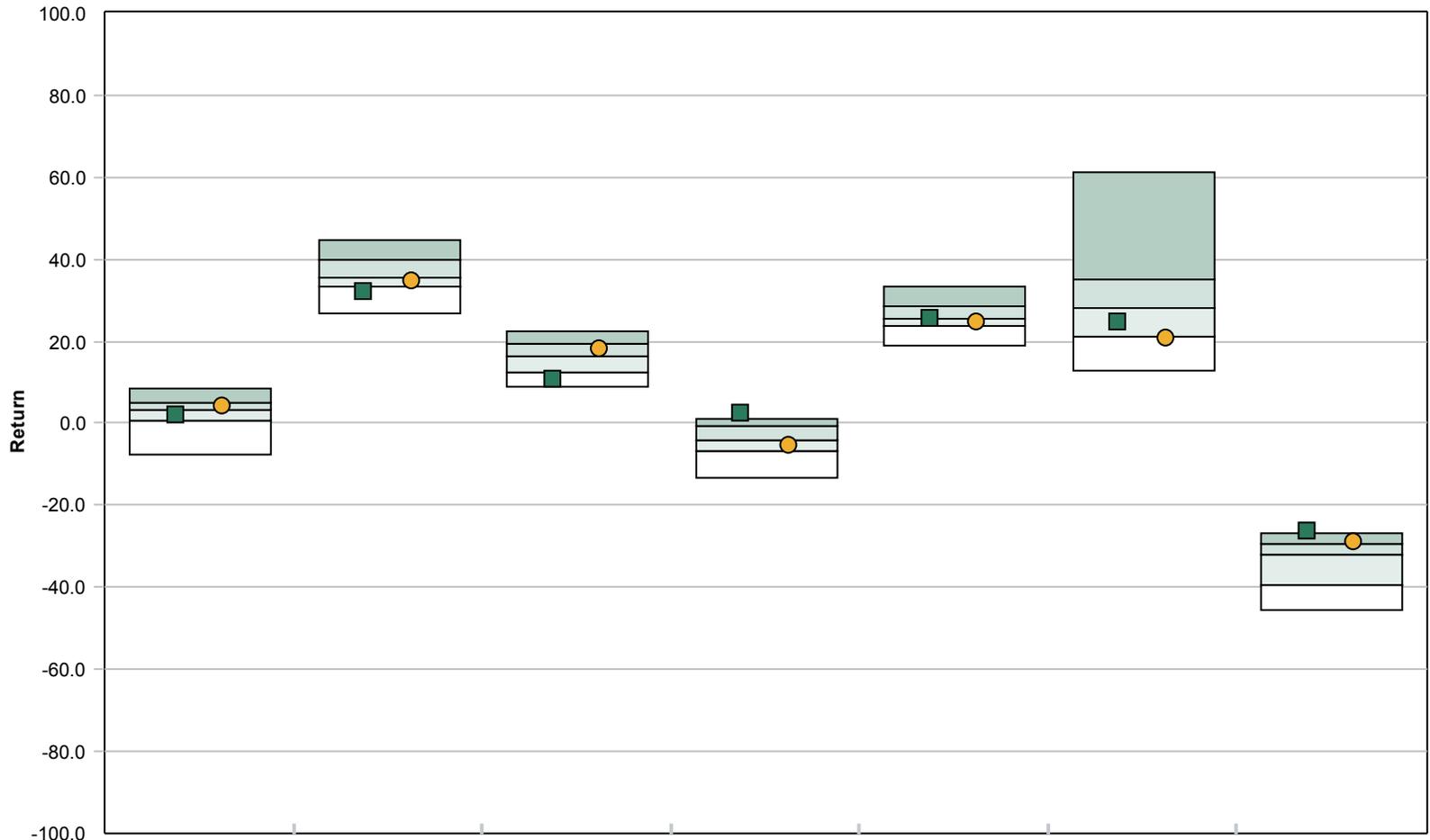
Allianz NFJ Small Cap Value Instl

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



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Allianz NFJ Small Cap Value Instl	-1.85 (79)	0.86 (48)	-3.40 (81)	13.93 (78)	13.75 (71)	8.91 (64)	9.04 (5)
● Russell 2000 Value Index	-1.20 (63)	0.76 (51)	0.78 (52)	15.50 (60)	14.81 (57)	9.31 (54)	6.87 (59)
5th Percentile	2.10	4.82	10.15	19.08	17.68	12.00	9.03
1st Quartile	0.75	2.76	3.55	17.20	16.15	10.68	8.16
Median	-0.54	0.76	0.91	15.95	15.06	9.53	7.25
3rd Quartile	-1.59	0.04	-2.60	14.23	13.63	8.24	6.22
95th Percentile	-2.54	-3.14	-10.79	6.03	9.50	5.94	4.75

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



	2014	2013	2012	2011	2010	2009	2008
■ Allianz NFJ Small Cap Value Instl	2.01 (70)	32.06 (86)	10.79 (90)	2.52 (3)	25.36 (53)	24.47 (65)	-26.18 (3)
● Russell 2000 Value Index	4.22 (39)	34.52 (61)	18.05 (32)	-5.50 (61)	24.50 (63)	20.58 (76)	-28.92 (23)
5th Percentile	8.33	44.86	22.46	1.25	33.31	61.28	-26.82
1st Quartile	5.16	39.72	19.56	-0.64	28.32	34.89	-29.45
Median	3.43	35.67	16.25	-4.08	25.47	27.89	-31.88
3rd Quartile	0.79	33.34	12.47	-6.92	23.55	21.10	-39.57
95th Percentile	-7.42	26.68	8.90	-13.25	18.74	12.76	-45.72

Allianz NFJ Small Cap Value Instl

Fund Information

Fund Name : Allianz Funds: AllianzGI NFJ Small-Cap Value Fund; Institutional Class Shares
 Fund Family : Allianz Global Investors
 Ticker : PSVIX
 Inception Date : 10/01/1991
 Fund Assets : \$2,886 Million

Portfolio Assets : \$6,085 Million
 Portfolio Manager : Team Managed
 PM Tenure :
 Fund Style : IM U.S. Small Cap Value Equity (MF)
 Style Benchmark : Russell 2000 Value Index

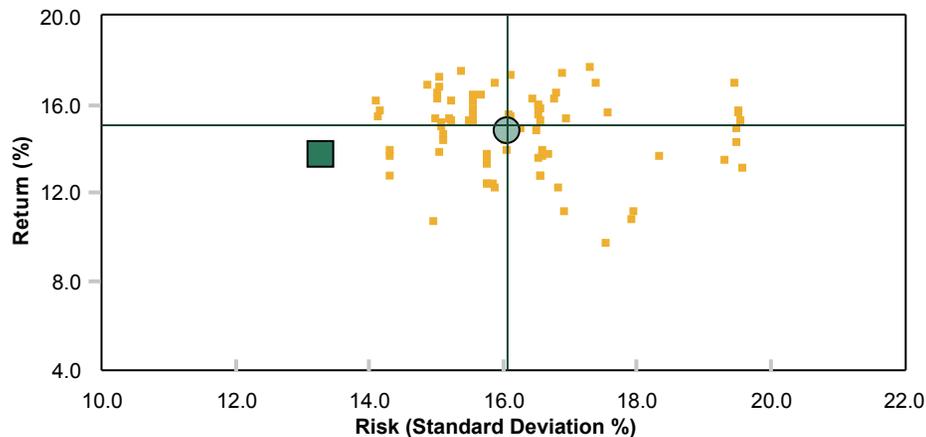
Fund Investment Policy

The Fund seeks long-term growth of capital and income. The Fund seeks to achieve its investment objective by normally investing at least 80% of its net assets in common stocks and other equity securities of companies with smaller market capitalizations.

Historical Statistics (07/01/10 - 06/30/15) *

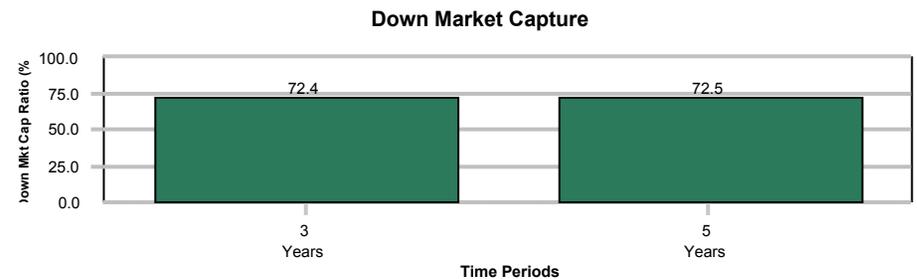
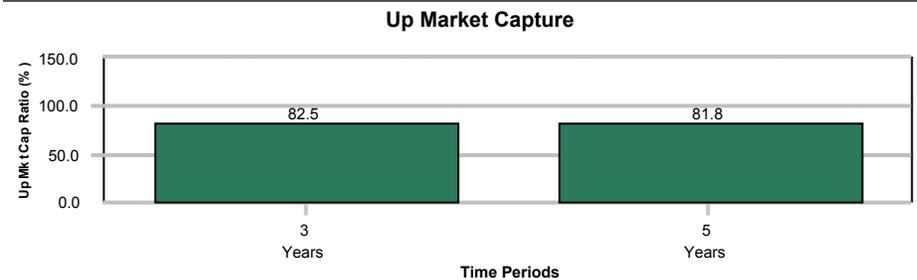
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Allianz NFJ Small Cap Value Instl	13.75	13.30	1.03	2.05	0.78	0.88	5.78	-0.23	13.30	11/01/1991
Russell 2000 Value Index	14.81	16.07	0.94	0.00	1.00	1.00	0.00	N/A	16.07	11/01/1991
90 Day U.S. Treasury Bill	0.07	0.02	N/A	0.07	0.00	0.00	16.07	-0.94	0.00	11/01/1991

Peer Group Scattergram (07/01/10 to 06/30/15)



	Return	Standard Deviation
Allianz NFJ Small Cap Value Instl	13.75	13.30
Russell 2000 Value Index	14.81	16.07
Median	15.06	16.09

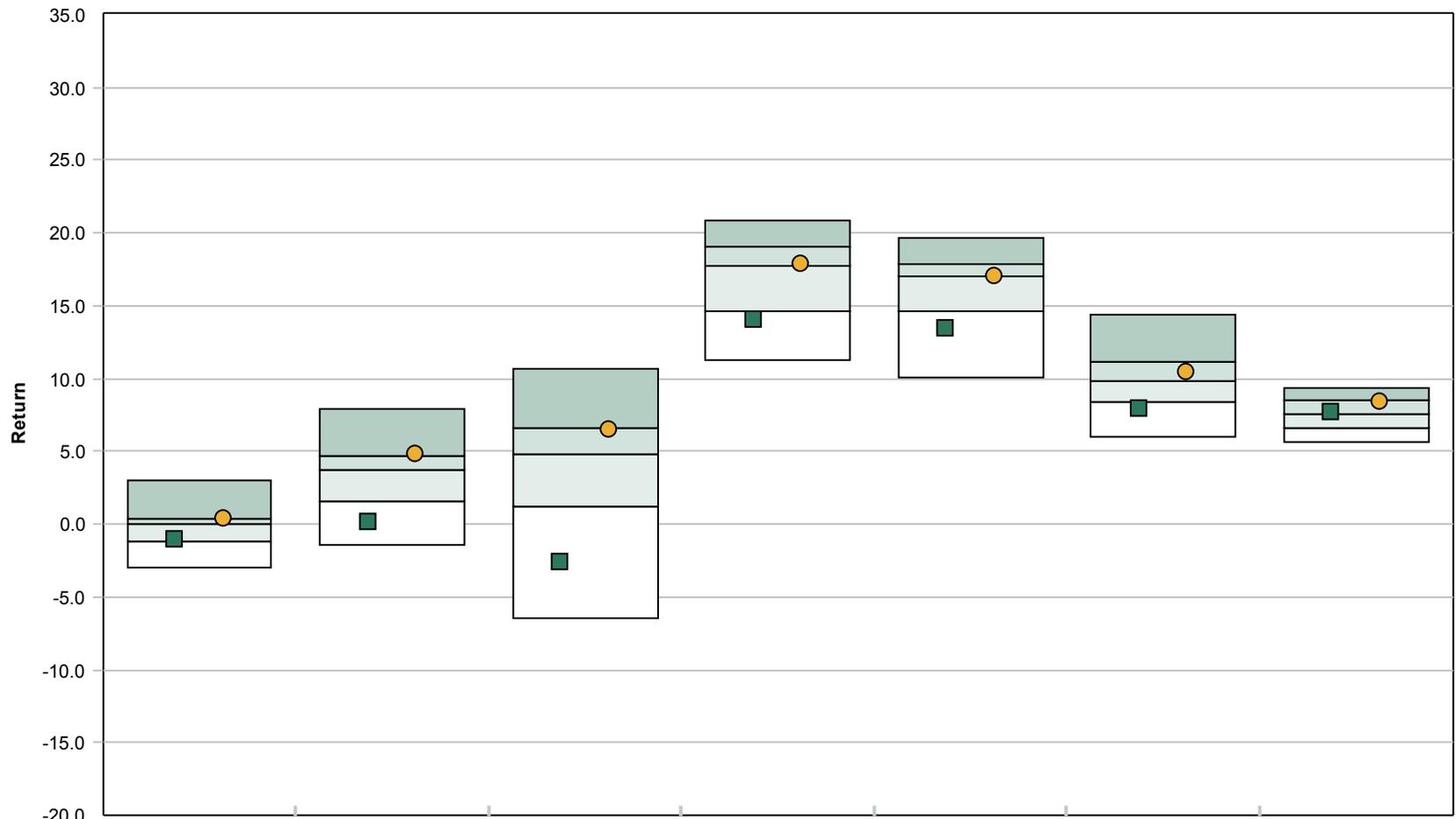
Up Down Market Capture



* Monthly periodicity used.

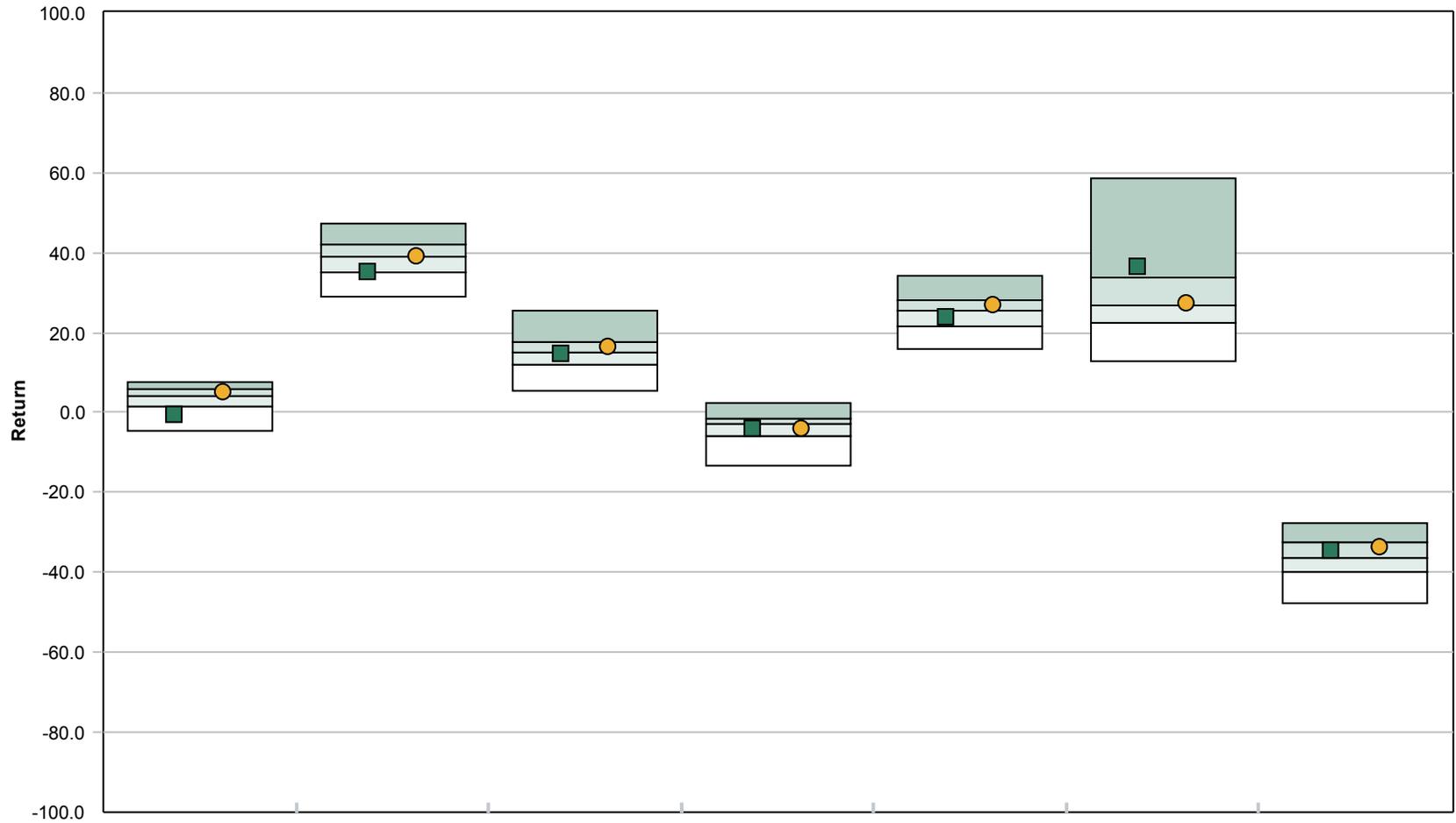
Royce Penn Mutual Invmt

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



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Royce Penn Mutual Invmt	-1.06 (74)	0.08 (87)	-2.61 (91)	13.98 (80)	13.40 (84)	7.95 (80)	7.71 (47)
● Russell 2000 Index	0.42 (22)	4.75 (22)	6.49 (29)	17.81 (49)	17.08 (46)	10.44 (39)	8.40 (28)
5th Percentile	2.97	7.89	10.66	20.81	19.72	14.40	9.36
1st Quartile	0.39	4.68	6.57	19.05	17.83	11.20	8.49
Median	-0.04	3.74	4.85	17.78	16.99	9.78	7.61
3rd Quartile	-1.13	1.58	1.18	14.67	14.59	8.37	6.57
95th Percentile	-2.96	-1.45	-6.42	11.29	10.03	6.03	5.63

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



	2014	2013	2012	2011	2010	2009	2008
■ Royce Penn Mutual Invmt	-0.70 (90)	35.25 (73)	14.58 (52)	-4.17 (64)	23.86 (61)	36.28 (21)	-34.78 (39)
● Russell 2000 Index	4.89 (43)	38.82 (51)	16.35 (33)	-4.18 (64)	26.85 (36)	27.17 (49)	-33.79 (34)
5th Percentile	7.79	47.29	25.35	2.24	34.27	58.68	-27.76
1st Quartile	5.74	42.24	17.45	-1.46	28.03	33.81	-32.65
Median	4.16	38.85	14.91	-2.99	25.40	26.99	-36.35
3rd Quartile	1.48	35.10	12.09	-5.94	21.42	22.57	-40.00
95th Percentile	-4.37	29.06	5.28	-13.30	15.93	12.84	-47.63

Royce Penn Mutual Invmt

Fund Information

Fund Name : Royce Fund: Royce Pennsylvania Mutual Fund; Investment Class Shares
 Fund Family : Royce & Associates LLC
 Ticker : PENNX
 Inception Date : 06/30/1967
 Fund Assets : \$3,054 Million

Portfolio Assets : \$4,642 Million
 Portfolio Manager : Royce/Kaplan/Romeo
 PM Tenure : 1972--2003--2006
 Fund Style : IM U.S. Small Cap Core Equity (MF)
 Style Benchmark : Russell 2000 Index

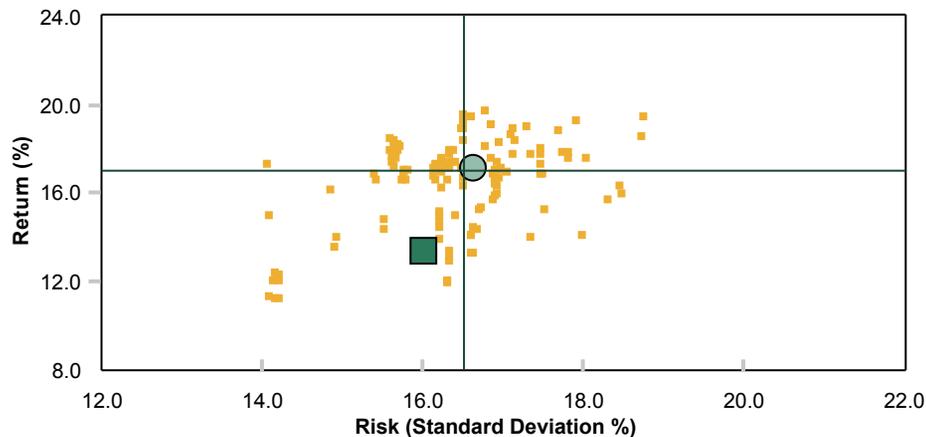
Fund Investment Policy

The Fund seeks long-term capital growth. The Fund invests its assets primarily in a diversified portfolio of equity securities issued by small and micro-cap companies in an attempt to take advantage of what it believes are opportunistic situations for undervalued securities.

Historical Statistics (07/01/10 - 06/30/15) *

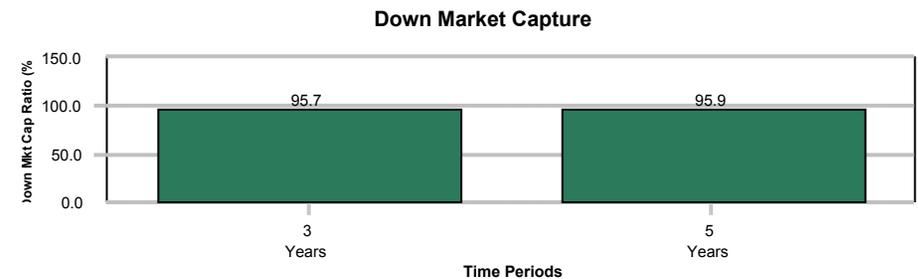
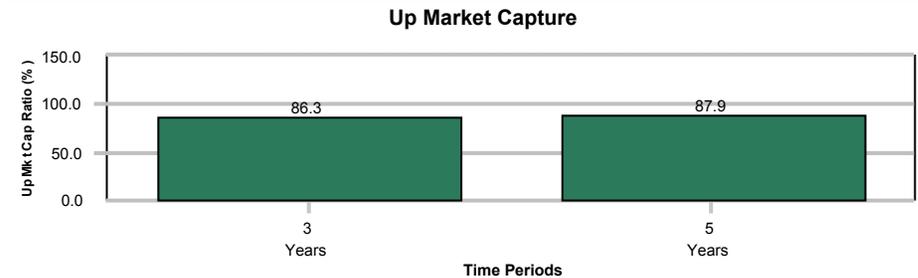
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Royce Penn Mutual Invmt	13.40	16.02	0.86	-2.30	0.94	0.96	3.48	-0.96	16.02	07/01/1967
Russell 2000 Index	17.08	16.65	1.03	0.00	1.00	1.00	0.00	N/A	16.65	07/01/1967
90 Day U.S. Treasury Bill	0.07	0.02	N/A	0.07	0.00	0.00	16.65	-1.03	0.00	07/01/1967

Peer Group Scattergram (07/01/10 to 06/30/15)



	Return	Standard Deviation
■ Royce Penn Mutual Invmt	13.40	16.02
● Russell 2000 Index	17.08	16.65
— Median	16.99	16.52

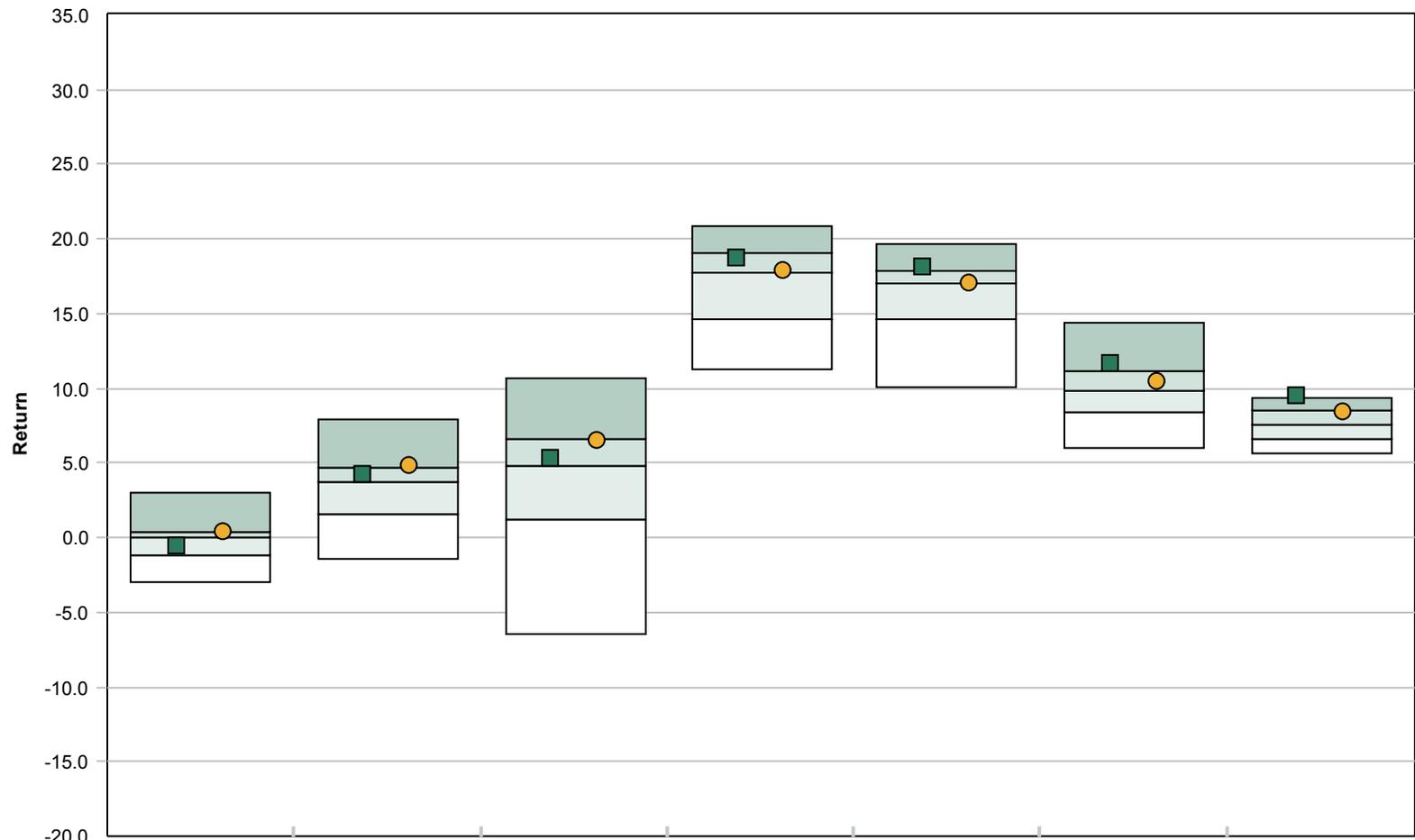
Up Down Market Capture



* Monthly periodicity used.

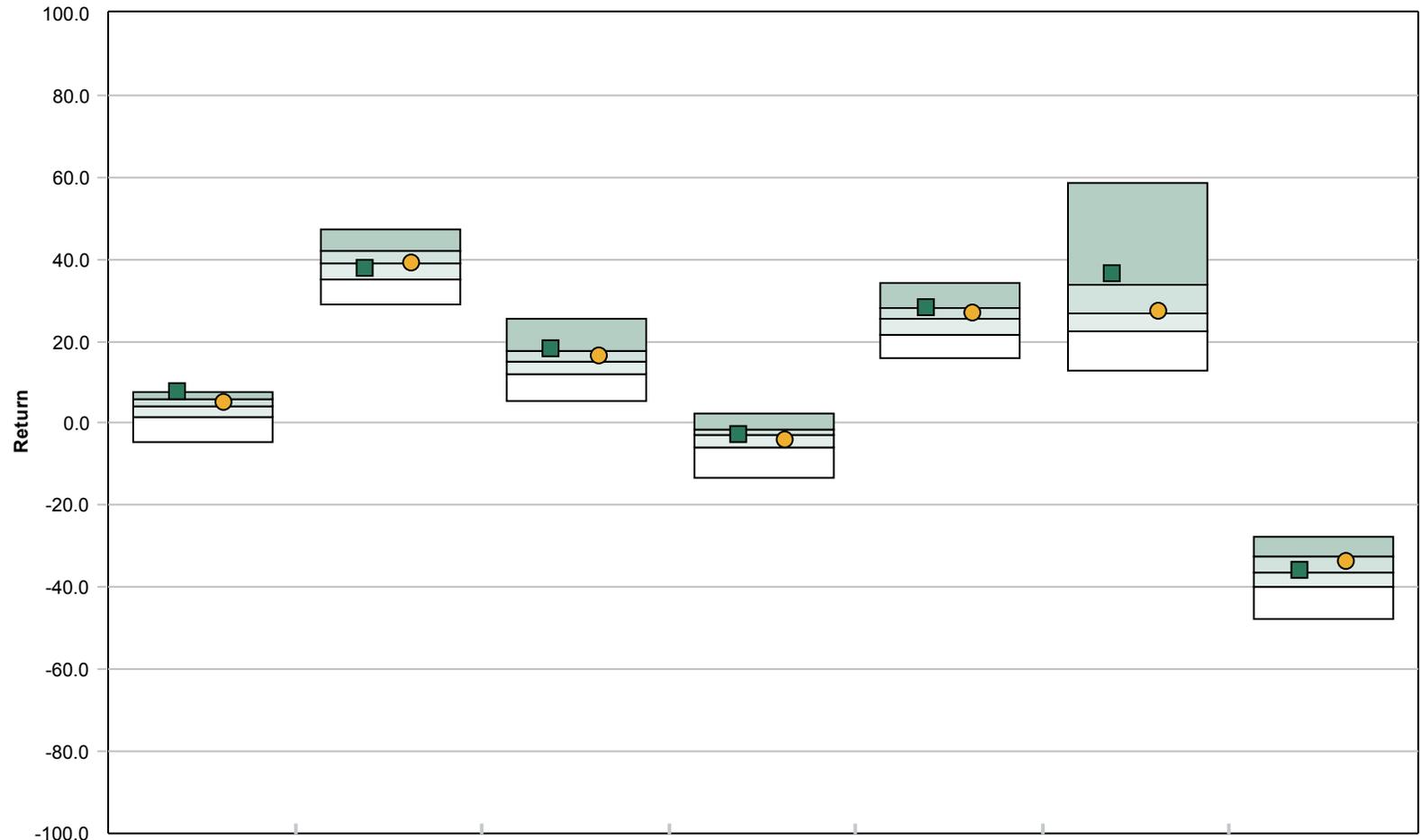
Vanguard Small Cap Index Admiral

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



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Vanguard Small Cap Index Admiral	-0.56 (66)	4.21 (34)	5.24 (48)	18.73 (28)	18.15 (19)	11.62 (19)	9.49 (5)
● Russell 2000 Index	0.42 (22)	4.75 (22)	6.49 (29)	17.81 (49)	17.08 (46)	10.44 (39)	8.40 (28)
5th Percentile	2.97	7.89	10.66	20.81	19.72	14.40	9.36
1st Quartile	0.39	4.68	6.57	19.05	17.83	11.20	8.49
Median	-0.04	3.74	4.85	17.78	16.99	9.78	7.61
3rd Quartile	-1.13	1.58	1.18	14.67	14.59	8.37	6.57
95th Percentile	-2.96	-1.45	-6.42	11.29	10.03	6.03	5.63

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



	2014	2013	2012	2011	2010	2009	2008
■ Vanguard Small Cap Index Admiral	7.50 (8)	37.81 (57)	18.24 (21)	-2.69 (46)	27.89 (27)	36.33 (20)	-36.00 (47)
● Russell 2000 Index	4.89 (43)	38.82 (51)	16.35 (33)	-4.18 (64)	26.85 (36)	27.17 (49)	-33.79 (34)
5th Percentile	7.79	47.29	25.35	2.24	34.27	58.68	-27.76
1st Quartile	5.74	42.24	17.45	-1.46	28.03	33.81	-32.65
Median	4.16	38.85	14.91	-2.99	25.40	26.99	-36.35
3rd Quartile	1.48	35.10	12.09	-5.94	21.42	22.57	-40.00
95th Percentile	-4.37	29.06	5.28	-13.30	15.93	12.84	-47.63

Vanguard Small Cap Index Admiral

Fund Information

Fund Name : Vanguard Index Funds: Vanguard Small-Cap Index Fund; Admiral Shares
 Fund Family : Vanguard Group Inc
 Ticker : VSMAX
 Inception Date : 11/13/2000
 Fund Assets : \$22,341 Million

Portfolio Assets : \$59,766 Million
 Portfolio Manager : Michael H. Buek
 PM Tenure : 2000
 Fund Style : IM U.S. Small Cap Core Equity (MF)
 Style Benchmark : Russell 2000 Index

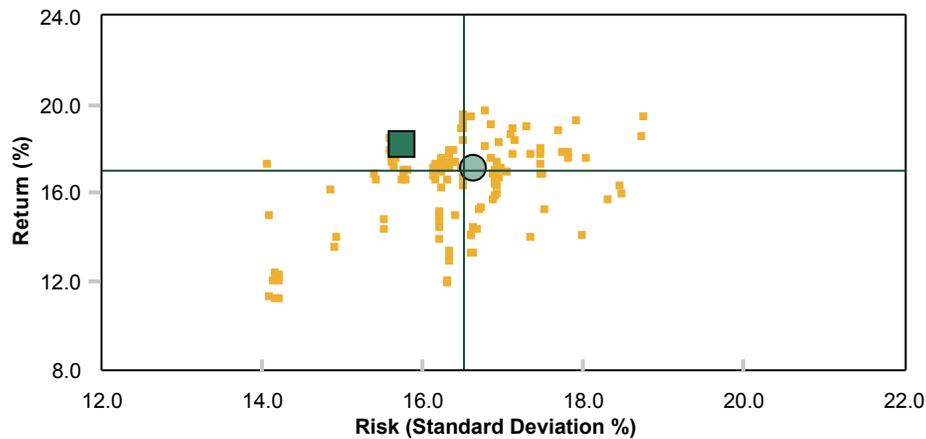
Fund Investment Policy

The Fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks. The Fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified index of stocks of small U.S. companies.

Historical Statistics (07/01/10 - 06/30/15) *

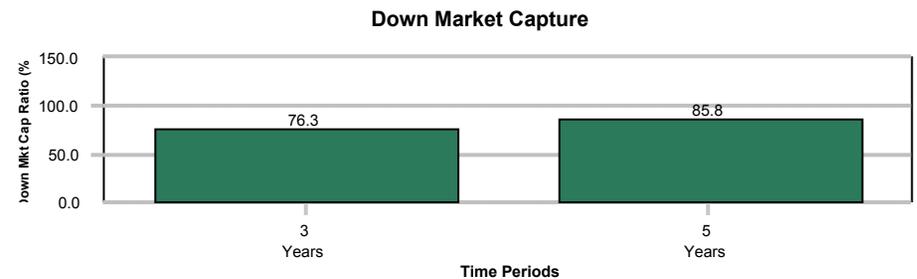
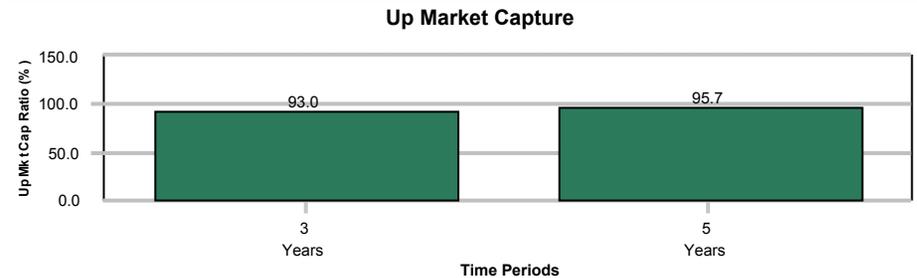
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Vanguard Small Cap Index Admiral	18.15	15.76	1.14	1.86	0.94	0.98	2.36	0.33	15.76	02/01/1968
Russell 2000 Index	17.08	16.65	1.03	0.00	1.00	1.00	0.00	N/A	16.65	02/01/1968
90 Day U.S. Treasury Bill	0.07	0.02	N/A	0.07	0.00	0.00	16.65	-1.03	0.00	02/01/1968

Peer Group Scattergram (07/01/10 to 06/30/15)



	Return	Standard Deviation
■ Vanguard Small Cap Index Admiral	18.15	15.76
● Russell 2000 Index	17.08	16.65
— Median	16.99	16.52

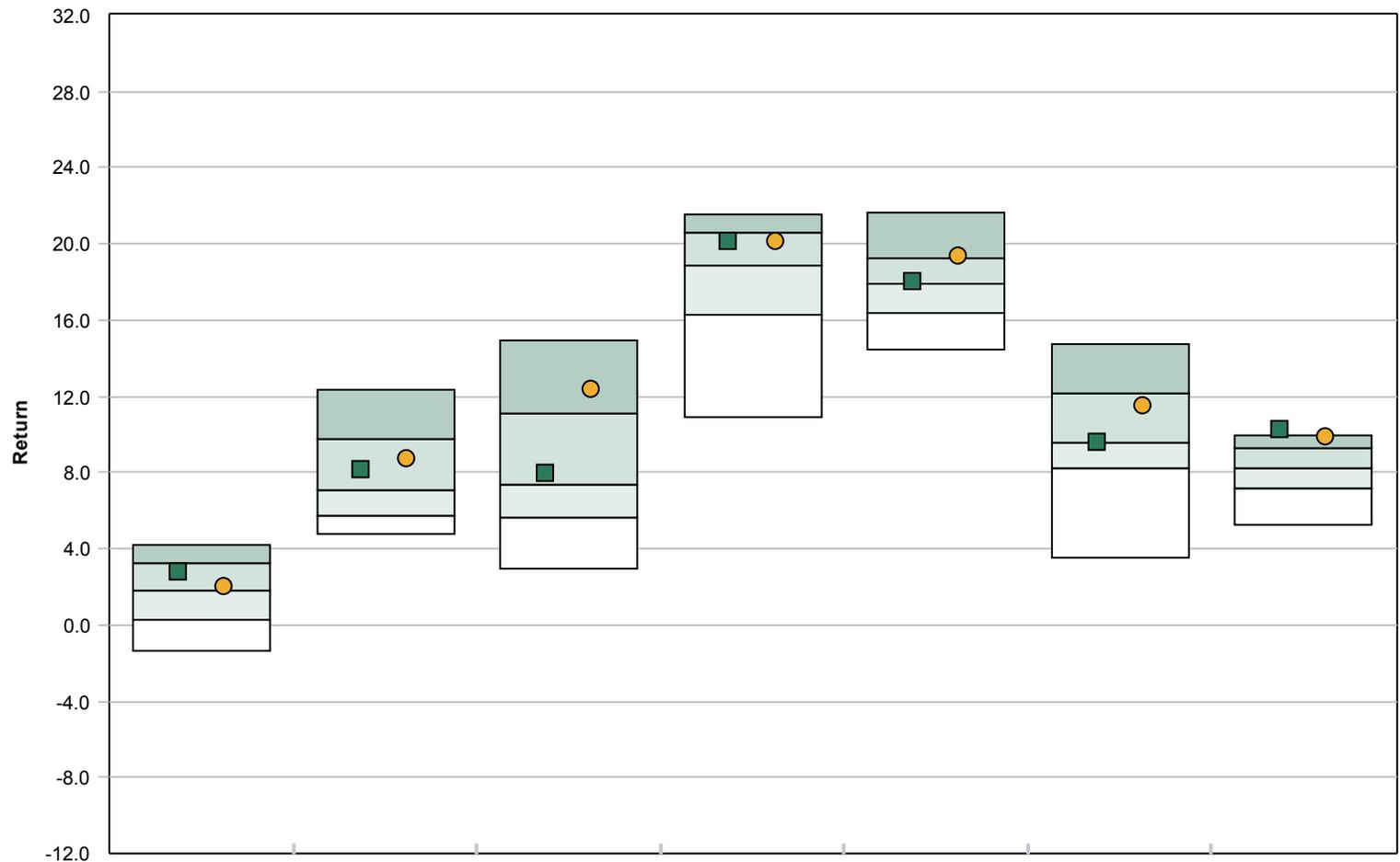
Up Down Market Capture



* Monthly periodicity used.

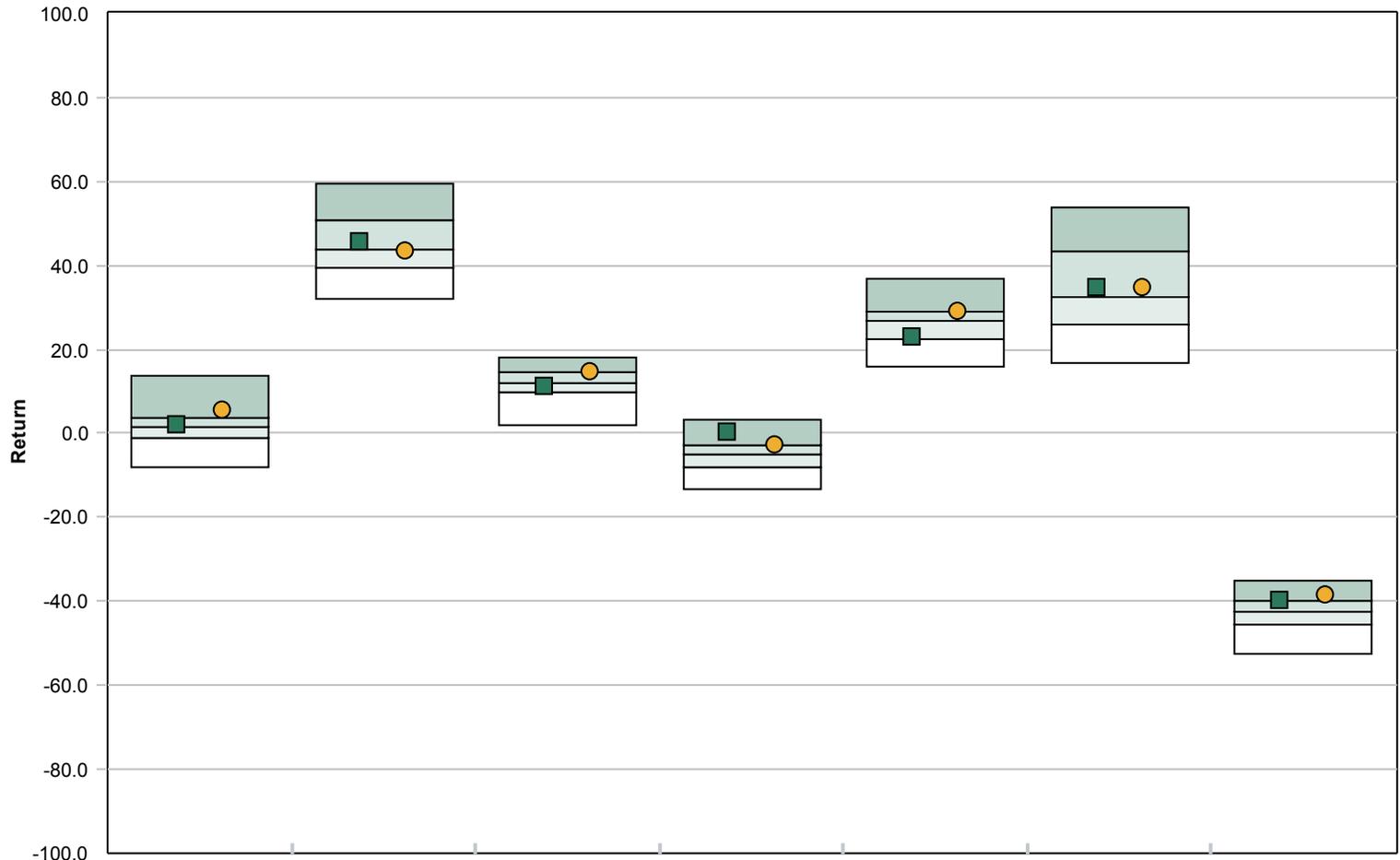
BlackRock Small Cap Growth Equity Instl

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



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
BlackRock Small Cap Growth Equity Instl	2.72 (32)	8.17 (47)	7.94 (45)	20.13 (32)	17.97 (46)	9.61 (50)	10.26 (2)
Russell 2000 Growth Index	1.98 (46)	8.74 (39)	12.34 (23)	20.11 (32)	19.33 (19)	11.52 (38)	9.86 (9)
5th Percentile	4.22	12.40	14.96	21.53	21.66	14.75	9.99
1st Quartile	3.21	9.80	11.09	20.55	19.25	12.15	9.29
Median	1.83	7.10	7.32	18.88	17.90	9.54	8.22
3rd Quartile	0.31	5.77	5.62	16.30	16.35	8.24	7.14
95th Percentile	-1.36	4.78	2.92	10.95	14.41	3.49	5.25

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



	2014	2013	2012	2011	2010	2009	2008
■ BlackRock Small Cap Growth Equity Instl	2.11 (43)	45.32 (43)	11.06 (58)	0.22 (8)	23.07 (74)	34.74 (43)	-39.84 (25)
● Russell 2000 Growth Index	5.60 (12)	43.30 (55)	14.59 (27)	-2.91 (25)	29.09 (26)	34.47 (44)	-38.54 (15)
5th Percentile	13.61	59.49	18.08	3.18	36.90	53.88	-35.02
1st Quartile	3.72	50.91	14.63	-3.04	29.15	43.49	-40.05
Median	1.42	43.68	11.83	-5.11	26.68	32.51	-42.69
3rd Quartile	-1.11	39.28	9.66	-7.93	22.62	25.92	-45.63
95th Percentile	-7.86	31.96	2.11	-13.26	15.82	16.64	-52.56

BlackRock Small Cap Growth Equity Instl

Fund Information

Fund Name :	BlackRock Funds: BlackRock Small Cap Growth Equity Portfolio; Institutional Shares	Portfolio Assets :	\$940 Million
Fund Family :	BlackRock Inc	Portfolio Manager :	Travis Cooke
Ticker :	PSGIX	PM Tenure :	2013
Inception Date :	09/14/1993	Fund Style :	IM U.S. Small Cap Growth Equity (MF)
Fund Assets :	\$582 Million	Style Benchmark :	Russell 2000 Growth Index

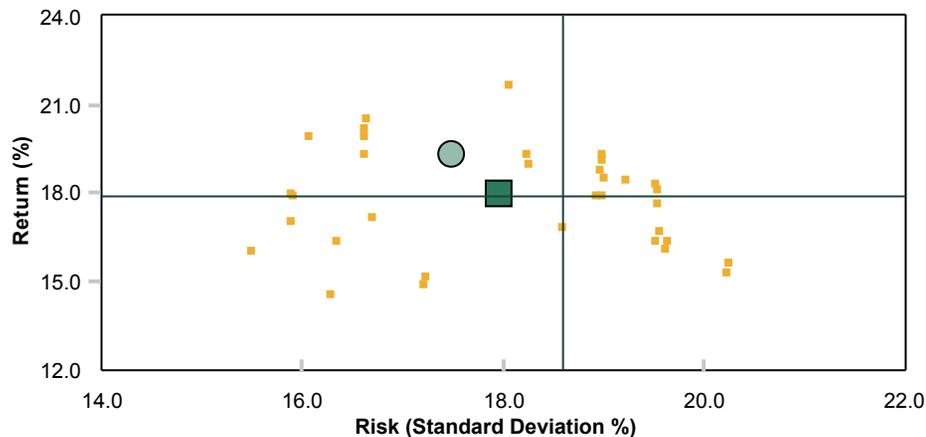
Fund Investment Policy

The Fund seeks long-term capital appreciation. The fund invests at least 65% of its assets in US small capitalization growth companies believed to have above-average earnings growth potential. Fundamental analysis is utilized when screening for growth stocks.

Historical Statistics (07/01/10 - 06/30/15) *

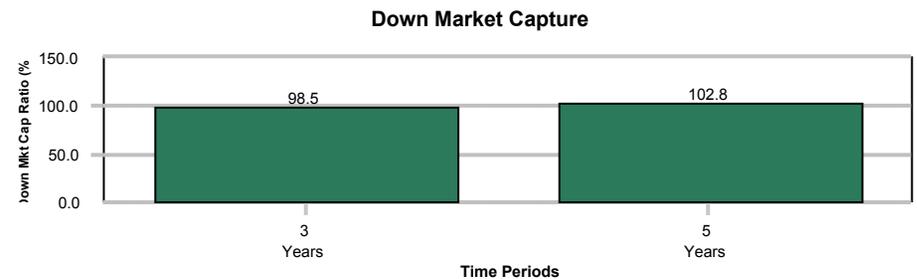
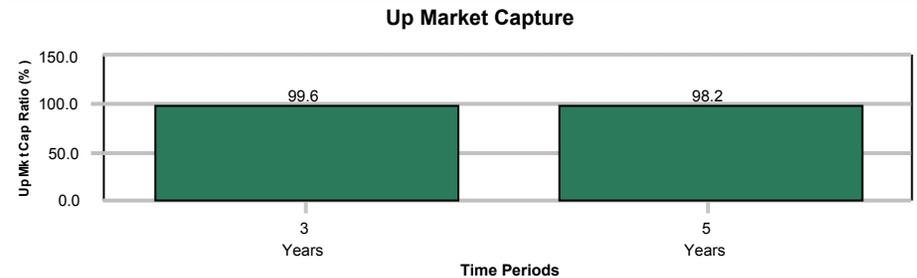
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
BlackRock Small Cap Growth Equity Instl	17.97	17.98	1.01	-0.70	0.98	0.91	5.30	-0.20	17.98	10/01/1993
Russell 2000 Growth Index	19.33	17.50	1.10	0.00	1.00	1.00	0.00	N/A	17.50	10/01/1993
90 Day U.S. Treasury Bill	0.07	0.02	N/A	0.07	0.00	0.00	17.50	-1.10	0.00	10/01/1993

Peer Group Scattergram (07/01/10 to 06/30/15)



	Return	Standard Deviation
■ BlackRock Small Cap Growth Equity Instl	17.97	17.98
● Russell 2000 Growth Index	19.33	17.50
— Median	17.90	18.61

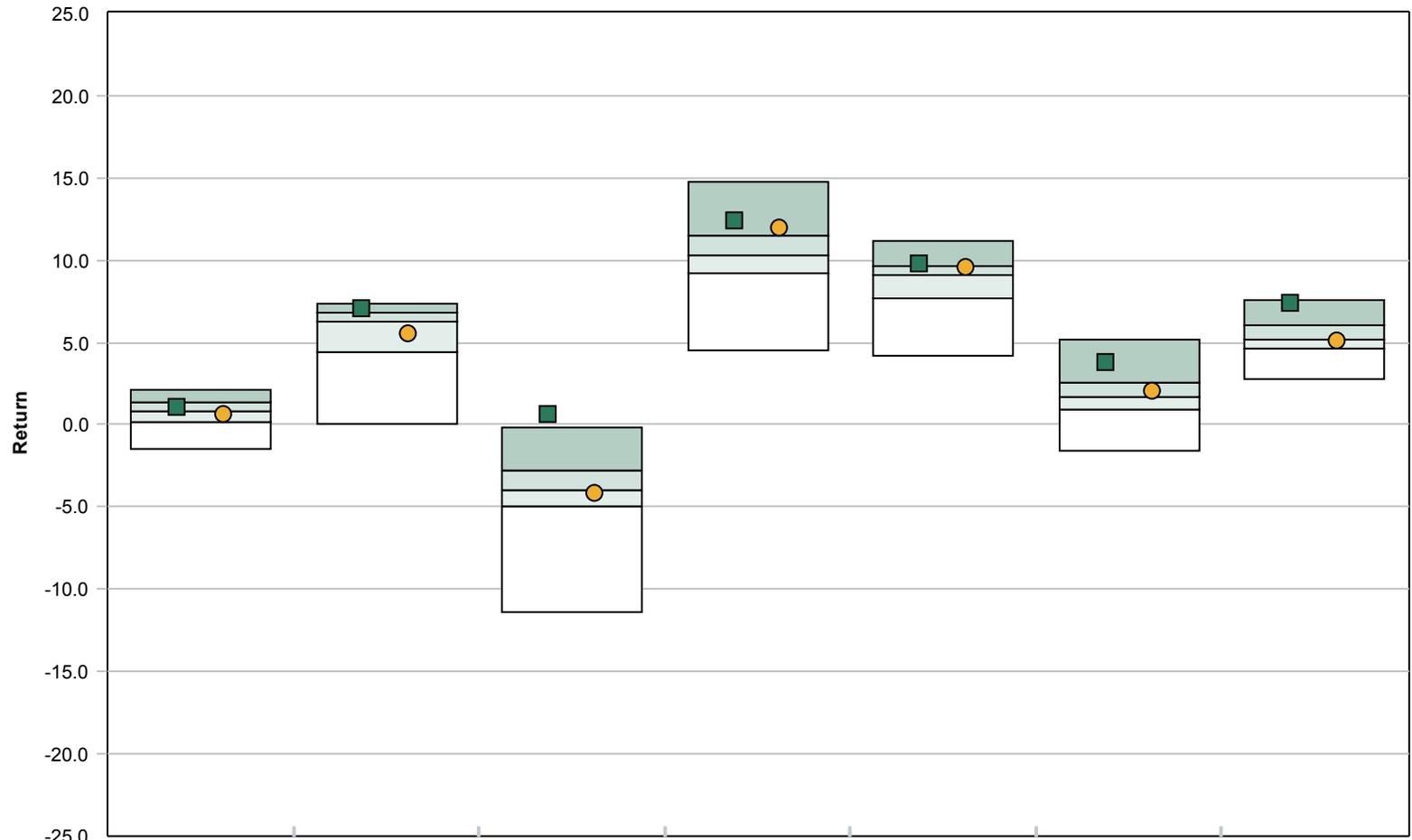
Up Down Market Capture



* Monthly periodicity used.

American Funds EuroPacific Growth

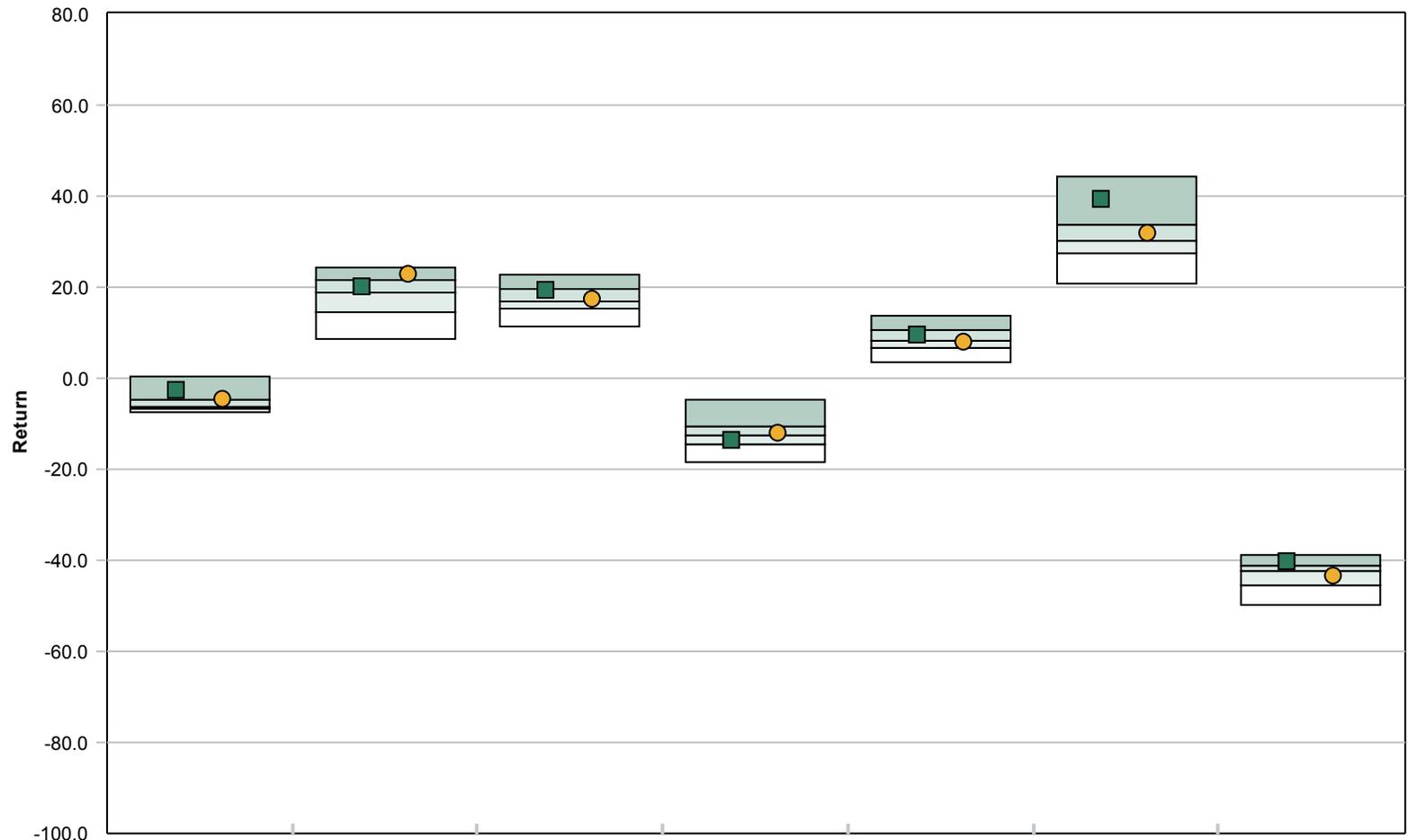
Peer Group Analysis - IM International Large Cap Core Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ American Funds EuroPacific Growth	1.02 (39)	6.98 (20)	0.63 (2)	12.32 (14)	9.74 (23)	3.79 (20)	7.33 (9)
● MSCI EAFE (Net)	0.62 (60)	5.52 (64)	-4.22 (57)	11.97 (20)	9.54 (31)	1.97 (40)	5.12 (55)
5th Percentile	2.15	7.37	-0.16	14.72	11.14	5.21	7.60
1st Quartile	1.32	6.83	-2.80	11.49	9.60	2.58	5.99
Median	0.77	6.22	-3.93	10.25	9.14	1.70	5.23
3rd Quartile	0.19	4.45	-5.00	9.26	7.73	0.94	4.68
95th Percentile	-1.51	0.02	-11.39	4.54	4.20	-1.59	2.78

American Funds EuroPacific Growth

Peer Group Analysis - IM International Large Cap Core Equity (MF)



	2014	2013	2012	2011	2010	2009	2008
■ American Funds EuroPacific Growth	-2.66 (16)	20.17 (39)	19.22 (27)	-13.61 (64)	9.39 (35)	39.13 (15)	-40.56 (20)
● MSCI EAFE (Net)	-4.90 (28)	22.78 (12)	17.32 (48)	-12.14 (43)	7.75 (56)	31.78 (31)	-43.38 (63)
5th Percentile	0.45	24.51	22.92	-4.88	13.60	44.23	-38.85
1st Quartile	-4.59	21.63	19.46	-10.72	10.57	33.82	-41.14
Median	-6.14	18.83	17.03	-12.65	8.20	30.11	-42.51
3rd Quartile	-6.74	14.50	15.24	-14.41	6.48	27.29	-45.48
95th Percentile	-7.62	8.49	11.51	-18.31	3.40	20.85	-49.85

American Funds EuroPacific Growth

Fund Information

Fund Name : EuroPacific Growth Fund; Class R-4 Shares
 Fund Family : American Funds
 Ticker : REREX
 Inception Date : 06/07/2002
 Fund Assets : \$13,488 Million
 Portfolio Turnover : 28%

Portfolio Assets : \$131,684 Million
 Portfolio Manager : Team Managed
 PM Tenure :
 Fund Style : IM International Large Cap Core Equity (MF)
 Style Benchmark : MSCI EAFE (Net)

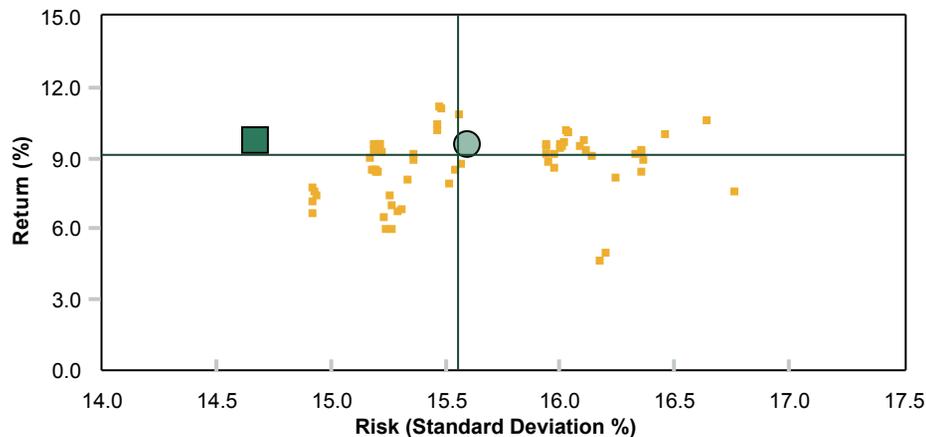
Fund Investment Policy

The Fund seeks to provide long-term growth of capital by investing in companies based outside the United States. The Fund invests in companies based chiefly in Europe and the Pacific Basin, ranging from small firms to large corporations.

Historical Statistics (07/01/10 - 06/30/15) *

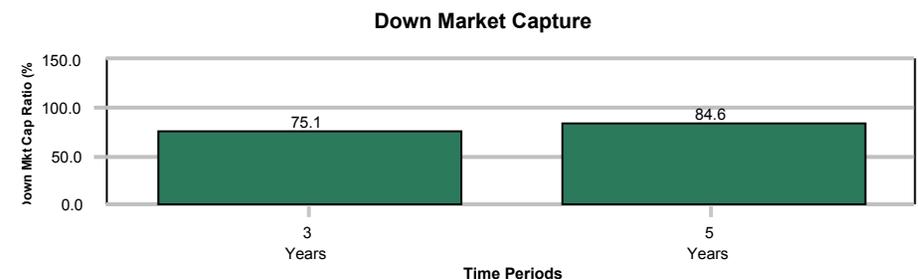
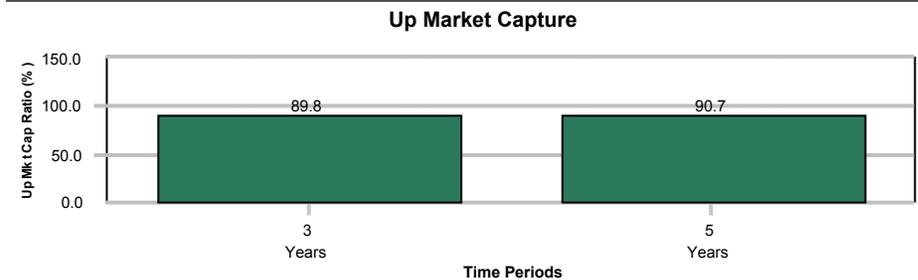
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
American Funds EuroPacific Growth	9.74	14.67	0.70	0.93	0.91	0.95	3.64	0.01	14.67	07/01/2002
MSCI EAFE (Net)	9.54	15.60	0.66	0.00	1.00	1.00	0.00	N/A	15.60	07/01/2002
90 Day U.S. Treasury Bill	0.07	0.02	N/A	0.07	0.00	0.01	15.60	-0.66	0.00	07/01/2002

Peer Group Scattergram (07/01/10 to 06/30/15)



	Return	Standard Deviation
American Funds EuroPacific Growth	9.74	14.67
MSCI EAFE (Net)	9.54	15.60
— Median	9.14	15.56

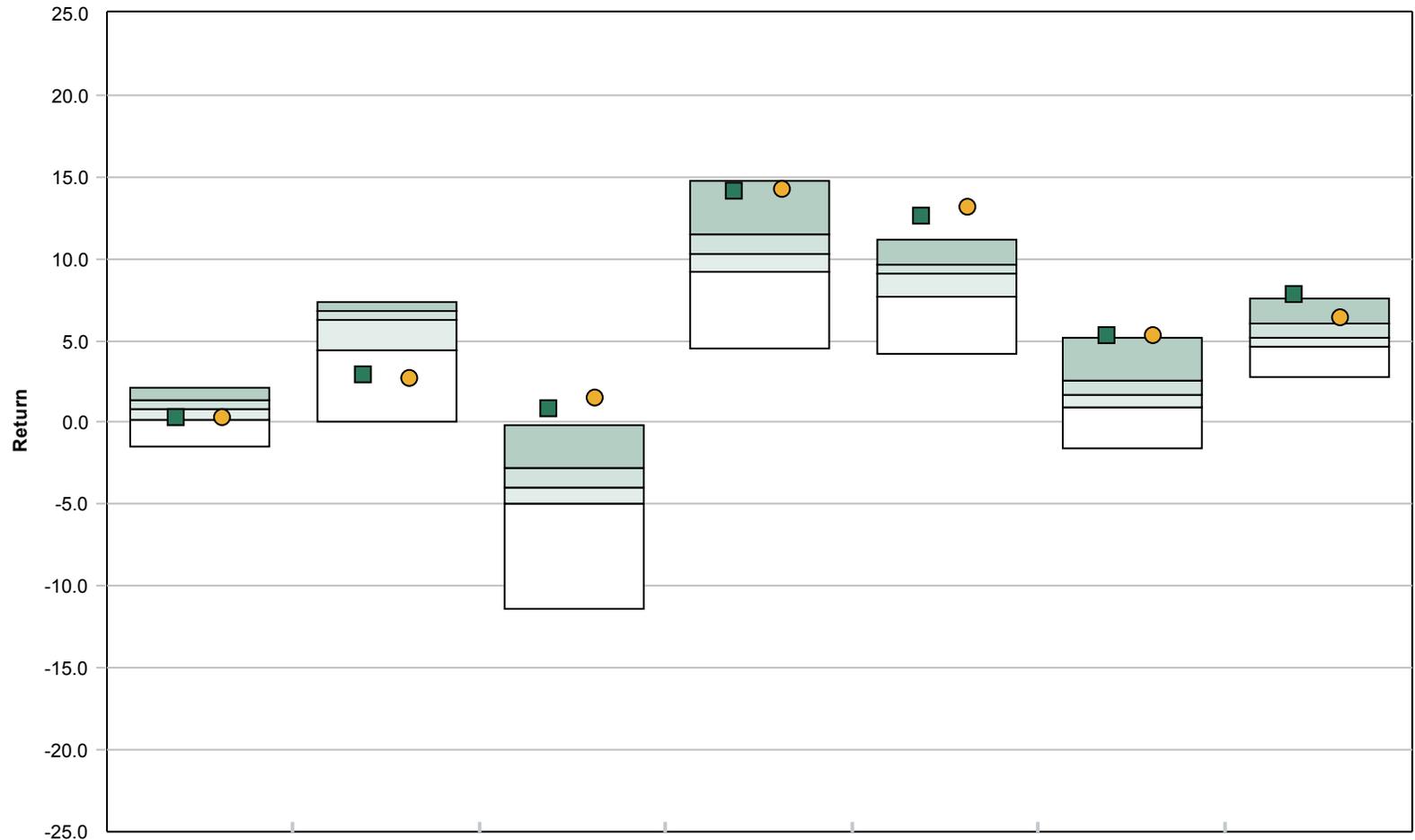
Up Down Market Capture



* Monthly periodicity used.

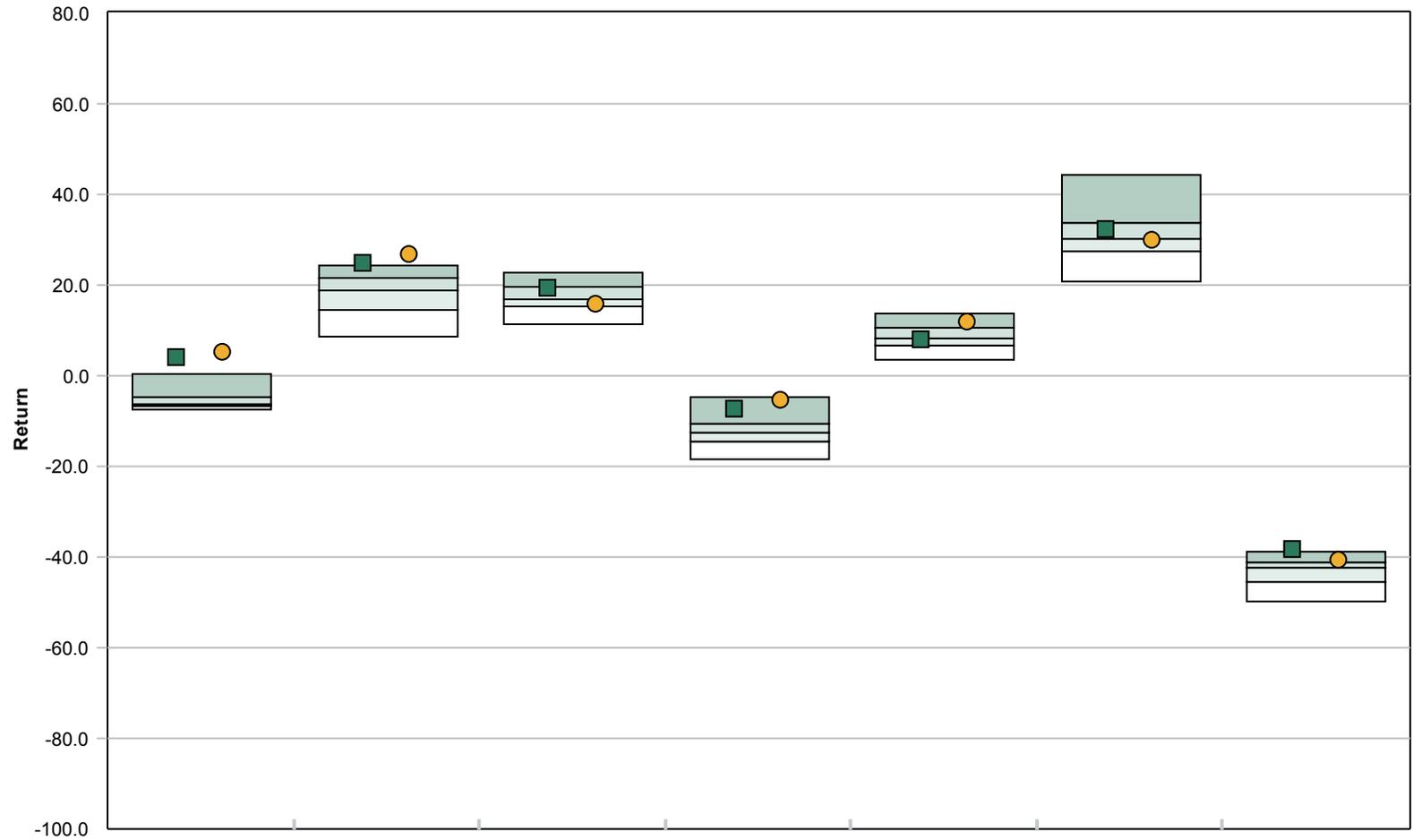
American Funds Capital World G&I

Peer Group Analysis - IM International Large Cap Core Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ American Funds Capital World G&I	0.25 (74)	2.92 (88)	0.84 (2)	14.08 (8)	12.57 (1)	5.30 (4)	7.77 (4)
● MSCI World (Net)	0.31 (73)	2.63 (88)	1.43 (2)	14.27 (7)	13.10 (1)	5.32 (4)	6.38 (16)
5th Percentile	2.15	7.37	-0.16	14.72	11.14	5.21	7.60
1st Quartile	1.32	6.83	-2.80	11.49	9.60	2.58	5.99
Median	0.77	6.22	-3.93	10.25	9.14	1.70	5.23
3rd Quartile	0.19	4.45	-5.00	9.26	7.73	0.94	4.68
95th Percentile	-1.51	0.02	-11.39	4.54	4.20	-1.59	2.78

Peer Group Analysis - IM International Large Cap Core Equity (MF)



	2014	2013	2012	2011	2010	2009	2008
American Funds Capital World G&I	3.97 (1)	24.86 (4)	19.12 (27)	-7.55 (10)	7.71 (56)	32.29 (29)	-38.41 (5)
MSCI World (Net)	4.94 (1)	26.68 (1)	15.83 (70)	-5.54 (8)	11.76 (15)	29.99 (54)	-40.71 (21)
5th Percentile	0.45	24.51	22.92	-4.88	13.60	44.23	-38.85
1st Quartile	-4.59	21.63	19.46	-10.72	10.57	33.82	-41.14
Median	-6.14	18.83	17.03	-12.65	8.20	30.11	-42.51
3rd Quartile	-6.74	14.50	15.24	-14.41	6.48	27.29	-45.48
95th Percentile	-7.62	8.49	11.51	-18.31	3.40	20.85	-49.85

American Funds Capital World G&I

Fund Information

Fund Name : Capital World Growth & Income Fund; Class R-4 Shares
 Fund Family : American Funds
 Ticker : RWIEX
 Inception Date : 06/27/2002
 Fund Assets : \$2,102 Million
 Portfolio Turnover : 36%

Portfolio Assets : \$88,466 Million
 Portfolio Manager : Team Managed
 PM Tenure :
 Fund Style : IM International Large Cap Core Equity (MF)
 Style Benchmark : MSCI World (Net)

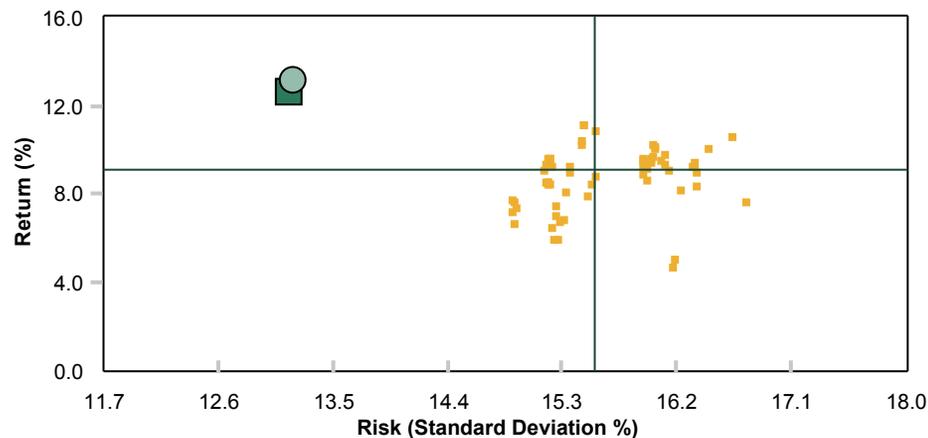
Fund Investment Policy

The Fund seeks long-term growth of capital while providing current income. The Fund invests primarily in stocks of well-established companies located around the world and that the investment adviser believes to be relatively resilient to market declines.

Historical Statistics (07/01/10 - 06/30/15) *

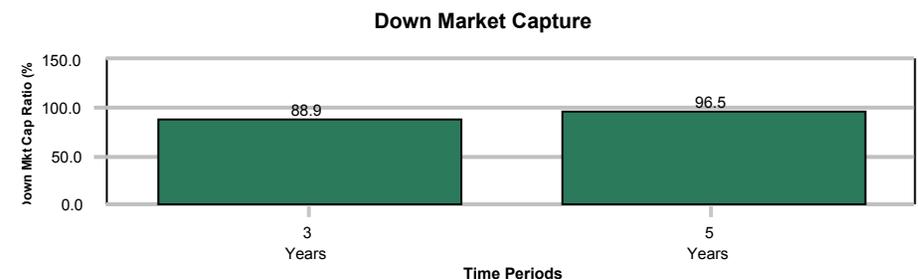
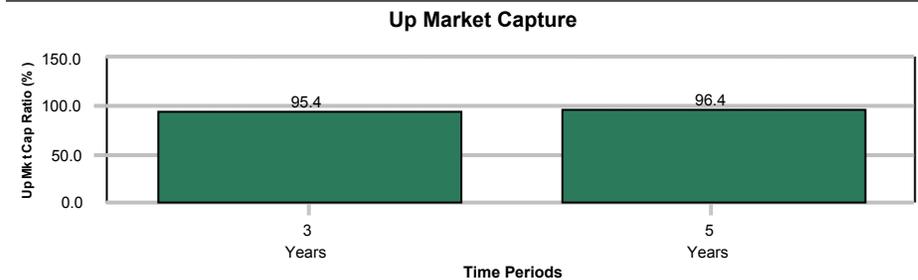
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
American Funds Capital World G&I	12.57	13.16	0.96	-0.15	0.98	0.96	2.71	-0.18	13.15	07/01/2002
MSCI World (Net)	13.10	13.20	1.00	0.00	1.00	1.00	0.00	N/A	13.20	07/01/2002
90 Day U.S. Treasury Bill	0.07	0.02	N/A	0.07	0.00	0.00	13.20	-1.00	0.00	07/01/2002

Peer Group Scattergram (07/01/10 to 06/30/15)

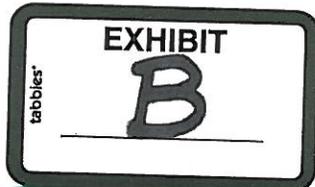


	Return	Standard Deviation
American Funds Capital World G&I	12.57	13.16
MSCI World (Net)	13.10	13.20
Median	9.14	15.56

Up Down Market Capture



* Monthly periodicity used.



★ Segal Rogerscasey

Lancaster County Nebraska

S3 RATING™ SCORING SYSTEM

401(a) & 457 Plans
June 2015

Francis Picarelli
Senior Vice President

Scoring System Summary

Ticker	Fund Name	Fund Category	Sep 2014	Dec 2014	Mar 2015	Jun 2015
NFJEX	AllianzGI NFJ Dividend Value Instl	Large Value	B	B	B	B
PSVIX	AllianzGI NFJ Small-Cap Value Instl	Small Value	A	B	B	B
RWIEX	American Funds Capital World Gr&Inc R4	World Stock	A	A	A	A
REREX	American Funds Europacific Growth R4	Foreign Large Growth	A	A	A	A
RFNEX	American Funds Fundamental Invs R4	Large Blend	B	B	B	B
PSGIX	BlackRock Small Cap Growth Equity Instl	Small Growth	C	C	C	C
EISMX	Eaton Vance Atlanta Capital SMID-Cap I	Mid-Cap Growth	B	B	B	B
FLVIX	Fidelity Advisor® Leveraged Co Stkl	Mid-Cap Value	B	B	B	B
FINSX	Fidelity Advisor® New Insights I	Large Growth	B	B	B	B
OAKBX	Oakmark Equity & Income I	Moderate Allocation	A	A	B	A
PENNX	Royce Pennsylvania Mutual Invmt	Small Growth	C	C	C	C
VFIAX	Vanguard 500 Index Admiral	Large Blend	A	B	B	B
VIMAX	Vanguard Mid Cap Index Adm	Mid-Cap Blend	A	A	A	A
VASVX	Vanguard Selected Value Inv	Mid-Cap Value	A	B	B	B
VSMAX	Vanguard Small Cap Index Adm	Small Blend	A	A	A	A

Eaton Vance Atlanta Capital SMID-Cap I

Segal Score
B

Ticker: EISMX

Category: Mid-Cap Growth

Subcategory: SMID Growth

Expense Ratio: 0.98

Benchmark: Russell Mid Cap Growth

Inception Date: 04/30/2002

S³ Scores

Organization: B

Fees: B

Style/Portfolio Characteristics: B

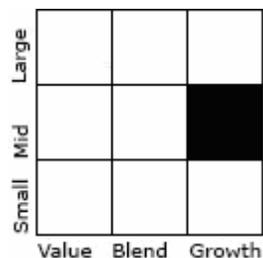
Performance: C

Risk: A

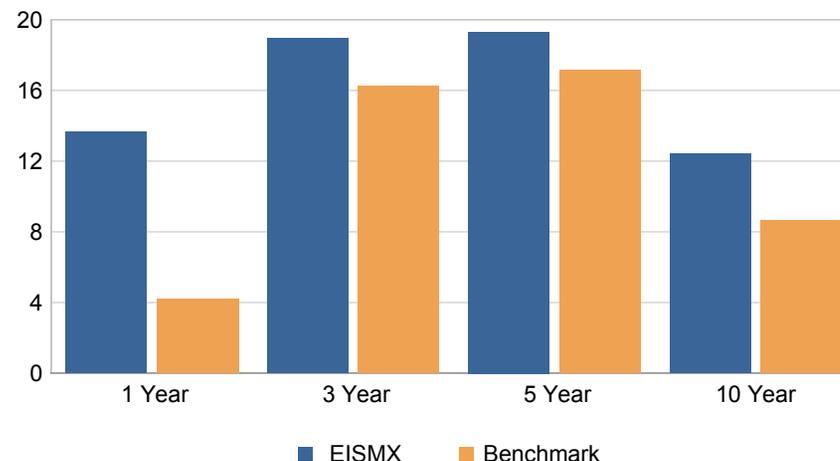
Portfolio Characteristics

Fund AUM (\$mil):	6,032
No. of Stocks:	52.00
% Assets in Top 10:	8.02
Avg Market Cap (\$mil):	5,854.80
P/E Ratio (TTM)(Long):	23.39
P/B Ratio (TTM)(Long):	4.84
Turnover Ratio %:	9.00

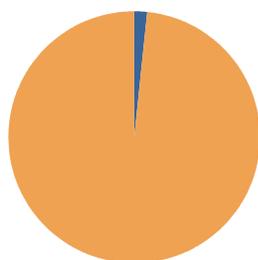
Style



Returns

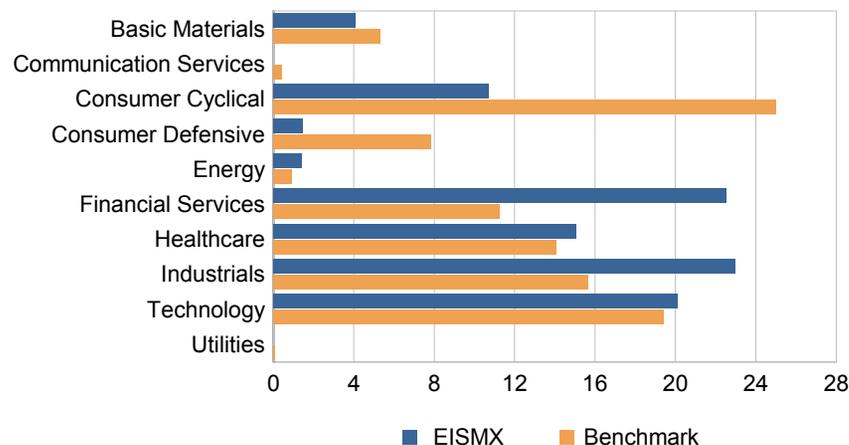


Asset Allocation



US Equity	98.41
Non-US Equity	0.00
Bond	0.00
Other	0.00
Cash	1.59

Sector Allocation



Risk Metrics

	Actual	Median
Standard Deviation		
3 Year:	9.71	10.54
5 Year:	13.84	15.05
10 Year:	16.53	17.84
Information Ratio		
3 Year:	-0.05	-0.45
5 Year:	0.10	-0.45
10 Year:	0.31	-0.10
Downside Capture		
3 Year:	72.94	108.71
5 Year:	76.75	107.89
10 Year:	77.79	99.12

Ticker: FINSX

Category: Large Growth

Subcategory: Large High Growth

Expense Ratio: 0.67

Benchmark: Russell 1000 Growth

Inception Date: 07/31/2003

S³ Scores

Organization: B

Fees: A

Style/Portfolio Characteristics: B

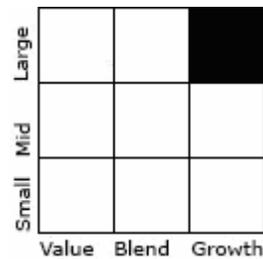
Performance: B

Risk: B

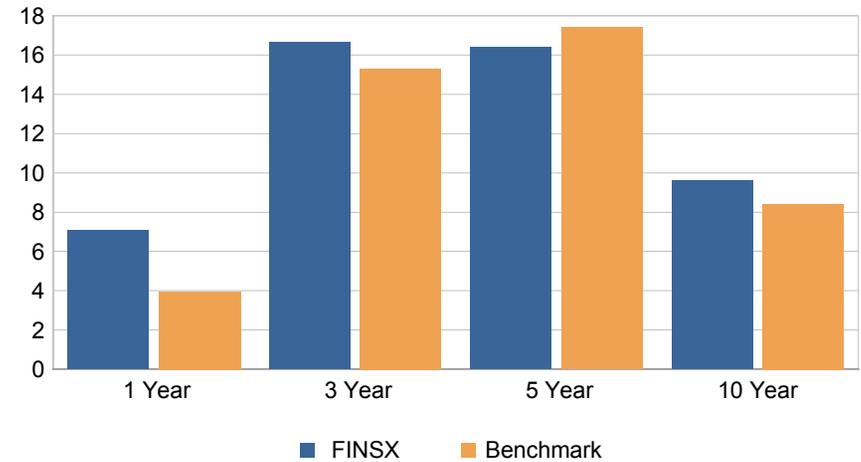
Portfolio Characteristics

Fund AUM (\$mil):	28,420
No. of Stocks:	327.00
% Assets in Top 10:	22.18
Avg Market Cap (\$mil):	45,419.97
P/E Ratio (TTM)(Long):	21.45
P/B Ratio (TTM)(Long):	5.21
Turnover Ratio %:	79.00

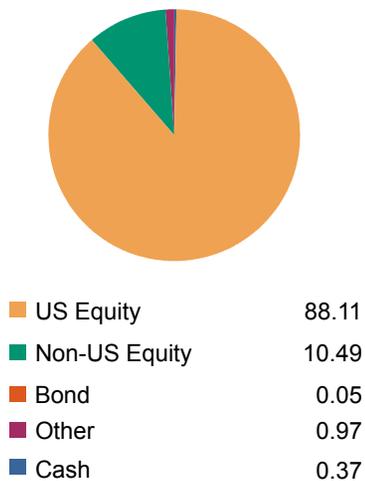
Style



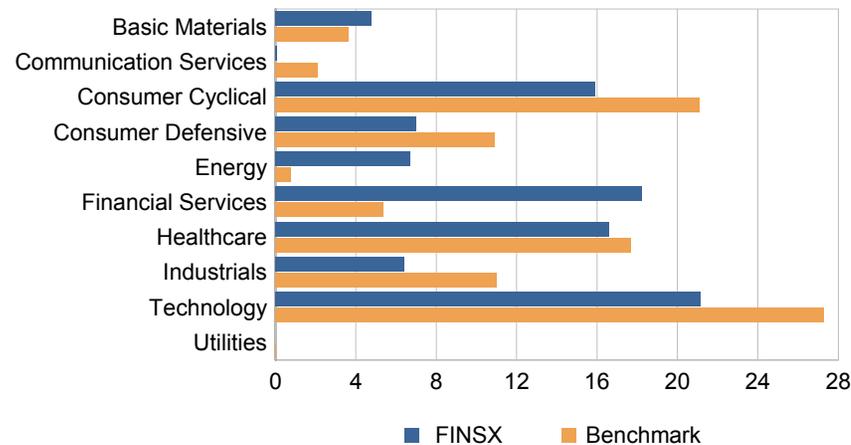
Returns



Asset Allocation



Sector Allocation



Risk Metrics

	Actual	Median
Standard Deviation		
3 Year:	8.79	9.60
5 Year:	11.60	13.53
10 Year:	13.99	15.96
Information Ratio		
3 Year:	-0.47	-0.09
5 Year:	-0.71	-0.37
10 Year:	0.12	-0.19
Downside Capture		
3 Year:	90.21	99.67
5 Year:	91.43	110.92
10 Year:	87.77	106.36

Fidelity Advisor® Leveraged Co Stkl

Segal Score

B

Ticker: FLVIX

Category: Mid-Cap Value

Subcategory: All-Cap Core

Expense Ratio: 0.82

Benchmark: Russell Mid Cap Value

Inception Date: 12/27/2000

S³ Scores

Organization: B

Fees: A

Style/Portfolio Characteristics: C

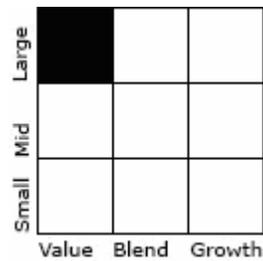
Performance: B

Risk: C

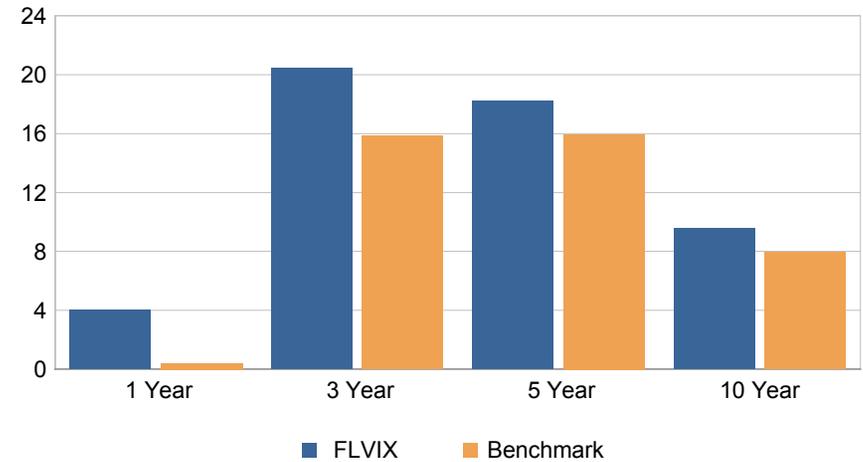
Portfolio Characteristics

Fund AUM (\$mil):	4,617
No. of Stocks:	119.00
% Assets in Top 10:	6.87
Avg Market Cap (\$mil):	17,966.40
P/E Ratio (TTM)(Long):	17.28
P/B Ratio (TTM)(Long):	1.61
Turnover Ratio %:	17.00

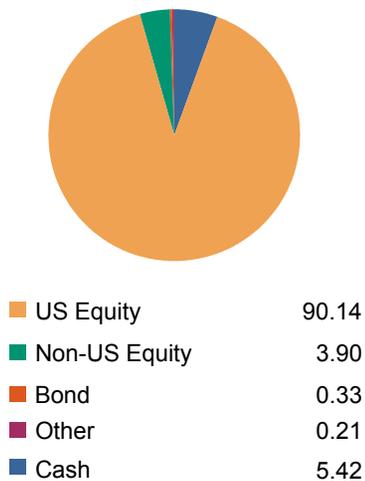
Style



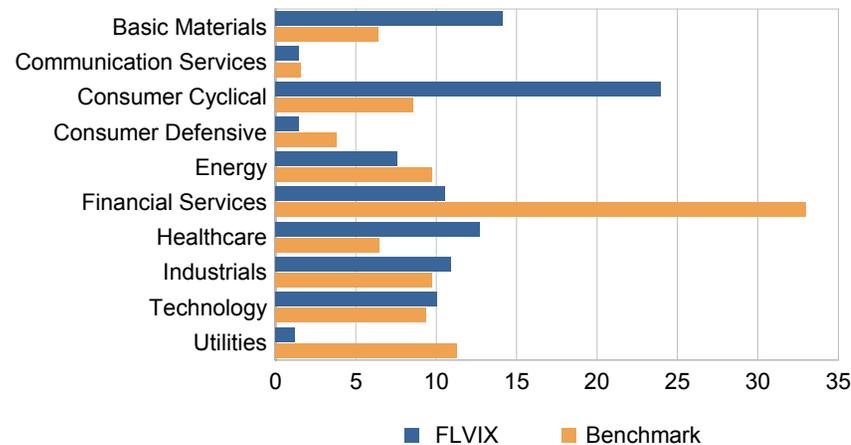
Returns



Asset Allocation



Sector Allocation



Risk Metrics

	Actual	Median
Standard Deviation		
3 Year:	10.08	9.56
5 Year:	17.35	14.25
10 Year:	23.01	17.34
Information Ratio		
3 Year:	0.22	-0.22
5 Year:	0.06	-0.31
10 Year:	0.05	-0.14
Downside Capture		
3 Year:	84.93	100.37
5 Year:	127.44	108.11
10 Year:	121.43	98.93

AllianzGI NFJ Dividend Value Instl

Segal Score

B

Ticker: NFJEX

Category: Large Value

Subcategory: Large Deep Value

Expense Ratio: 0.70

Benchmark: Russell 1000 Value

Inception Date: 05/08/2000

S³ Scores

Organization: A

Fees: A

Style/Portfolio Characteristics: A

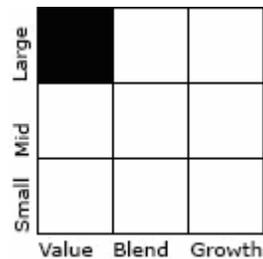
Performance: C

Risk: D

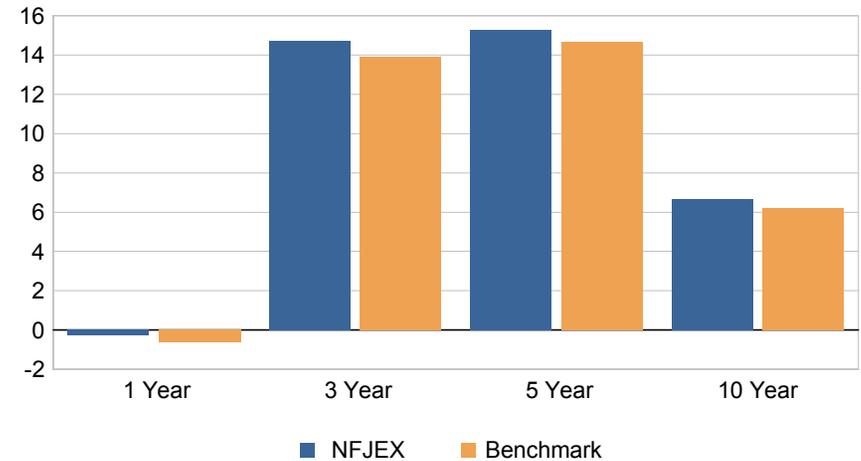
Portfolio Characteristics

Fund AUM (\$mil):	8,752
No. of Stocks:	44.00
% Assets in Top 10:	22.97
Avg Market Cap (\$mil):	63,632.03
P/E Ratio (TTM)(Long):	16.27
P/B Ratio (TTM)(Long):	1.70
Turnover Ratio %:	32.00

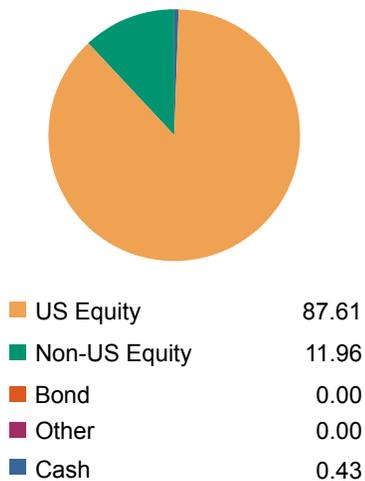
Style



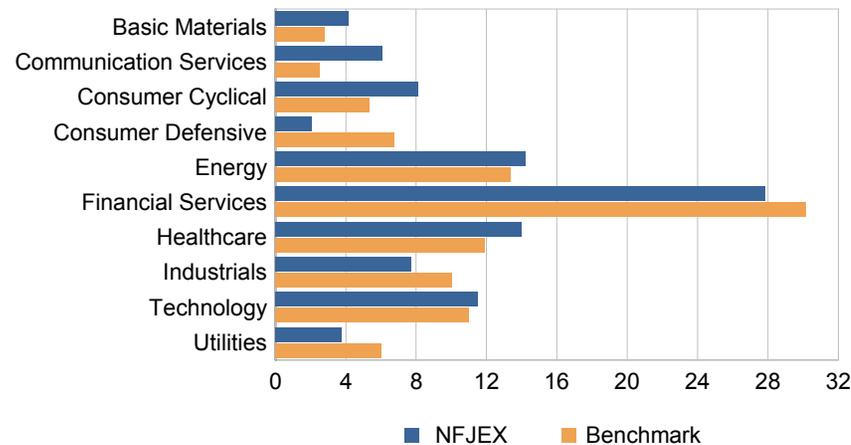
Returns



Asset Allocation



Sector Allocation



Risk Metrics

	Actual	Median
Standard Deviation		
3 Year:	9.15	9.01
5 Year:	12.52	12.66
10 Year:	15.48	15.30
Information Ratio		
3 Year:	-0.74	-0.48
5 Year:	-0.34	-0.37
10 Year:	-0.09	-0.06
Downside Capture		
3 Year:	110.90	98.30
5 Year:	102.48	102.01
10 Year:	96.37	96.05

Oakmark Equity & Income I

Segal Score

A

Ticker: OAKBX

Category: Moderate Allocation

Subcategory: Moderate Allocation

Expense Ratio: 0.74

Benchmark: DJ Moderate

Inception Date: 11/01/1995

S³ Scores

Organization: A

Fees: A

Style/Portfolio Characteristics: A

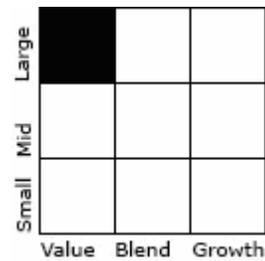
Performance: C

Risk: B

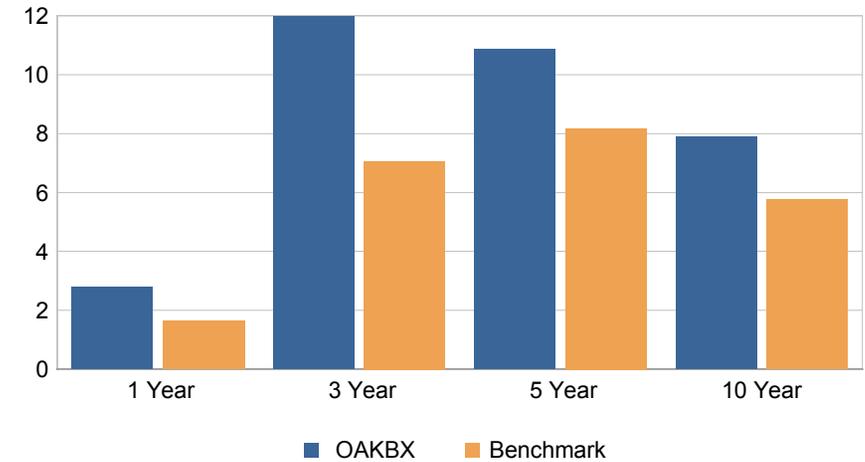
Portfolio Characteristics

Fund AUM (\$mil):	20,688
No. of Stocks:	48.00
% Assets in Top 10:	100.00
Avg Market Cap (\$mil):	36,261.89
P/E Ratio (TTM)(Long):	18.02
P/B Ratio (TTM)(Long):	2.18
Turnover Ratio %:	25.00

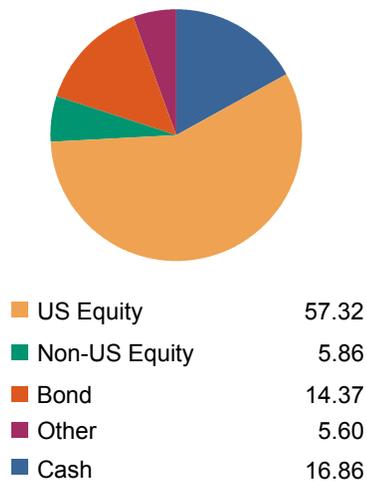
Style



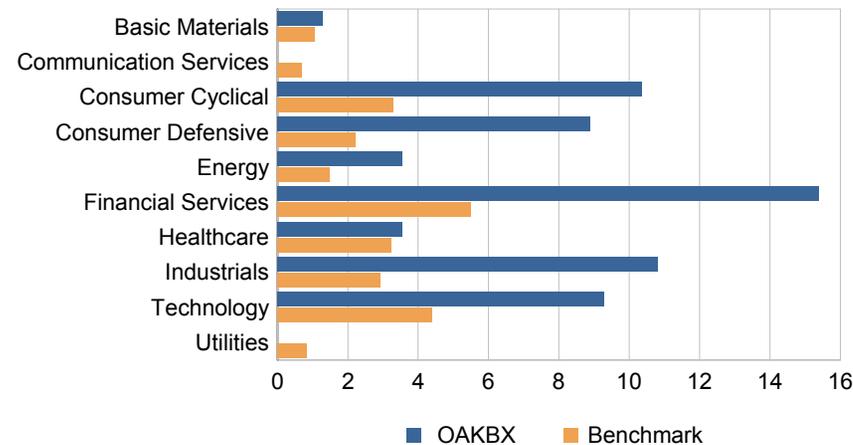
Returns



Asset Allocation



Sector Allocation



Risk Metrics

	Actual	Median
Standard Deviation		
3 Year:	7.02	5.80
5 Year:	9.21	8.41
10 Year:	9.49	10.53
Information Ratio		
3 Year:	0.89	0.52
5 Year:	0.29	0.33
10 Year:	0.33	-0.13
Downside Capture		
3 Year:	93.03	96.47
5 Year:	104.54	103.49
10 Year:	84.02	105.23

Royce Pennsylvania Mutual Invmt

Segal Score

C

Ticker: PENNX

Category: Small Growth

Subcategory: Small Valuation-Sensitive Growth

Expense Ratio: 0.92

Benchmark: Russell 2000 Growth

Inception Date: 10/31/1972

S³ Scores

Organization: A

Fees: A

Style/Portfolio Characteristics: D

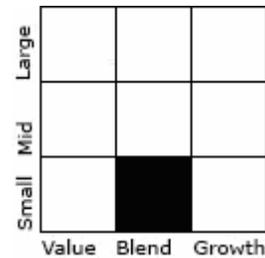
Performance: D

Risk: D

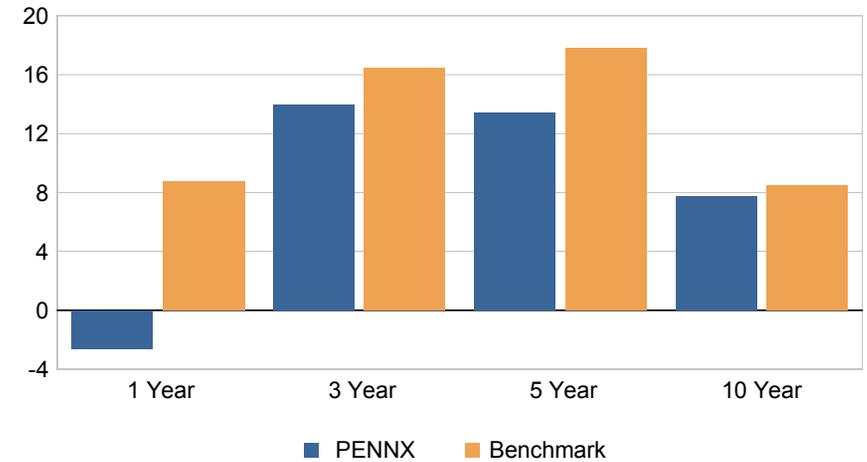
Portfolio Characteristics

Fund AUM (\$mil):	4,804
No. of Stocks:	353.00
% Assets in Top 10:	4.89
Avg Market Cap (\$mil):	1,611.30
P/E Ratio (TTM)(Long):	24.91
P/B Ratio (TTM)(Long):	4.01
Turnover Ratio %:	26.00

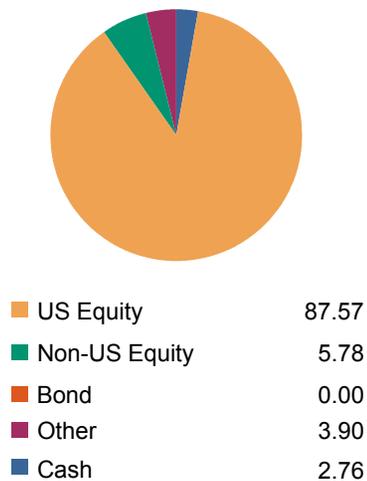
Style



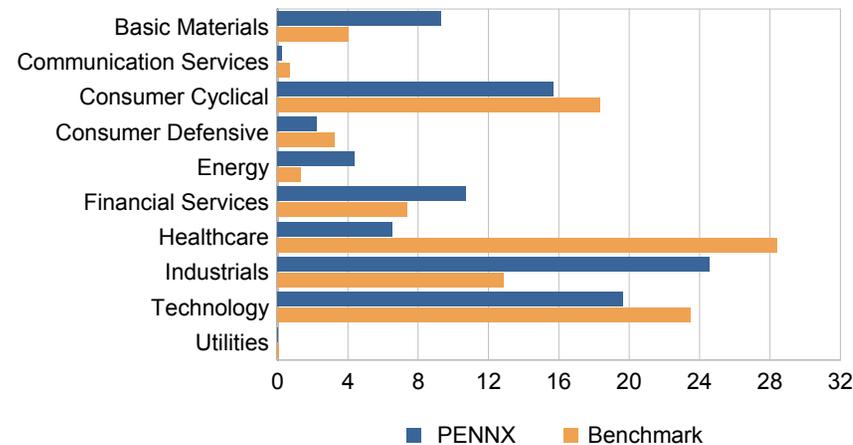
Returns



Asset Allocation



Sector Allocation



Risk Metrics

	Actual	Median
Standard Deviation		
3 Year:	12.03	12.80
5 Year:	16.16	16.92
10 Year:	18.82	19.43
Information Ratio		
3 Year:	-0.94	-0.42
5 Year:	-1.12	-0.29
10 Year:	-0.40	-0.11
Downside Capture		
3 Year:	92.56	91.55
5 Year:	93.73	92.58
10 Year:	89.14	93.18

BlackRock Small Cap Growth Equity Instl



Ticker: PSGIX

Category: Small Growth

Subcategory: Small Core Growth

Expense Ratio: 0.86

Benchmark: Russell 2000 Growth

Inception Date: 09/14/1993

S³ Scores

Organization: F

Fees: A

Style/Portfolio Characteristics: B

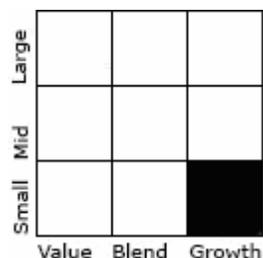
Performance: C

Risk: C

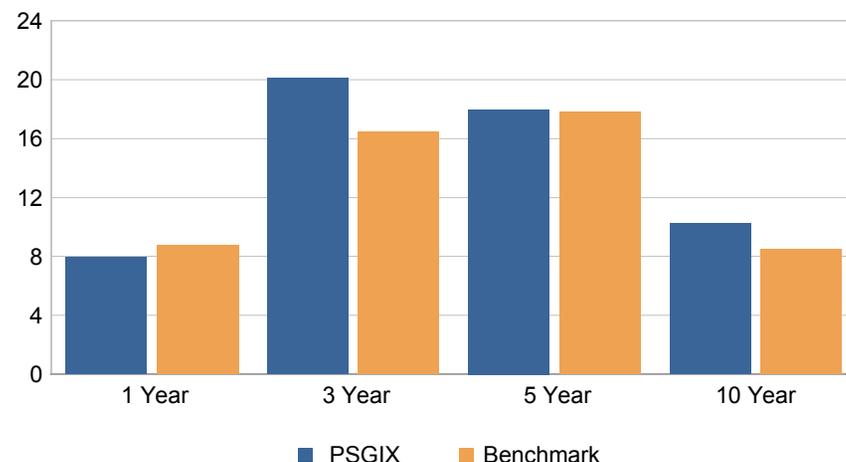
Portfolio Characteristics

Fund AUM (\$mil):	923
No. of Stocks:	323.00
% Assets in Top 10:	4.89
Avg Market Cap (\$mil):	1,772.84
P/E Ratio (TTM)(Long):	24.91
P/B Ratio (TTM)(Long):	4.01
Turnover Ratio %:	175.00

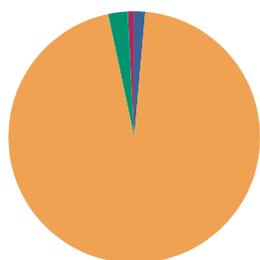
Style



Returns

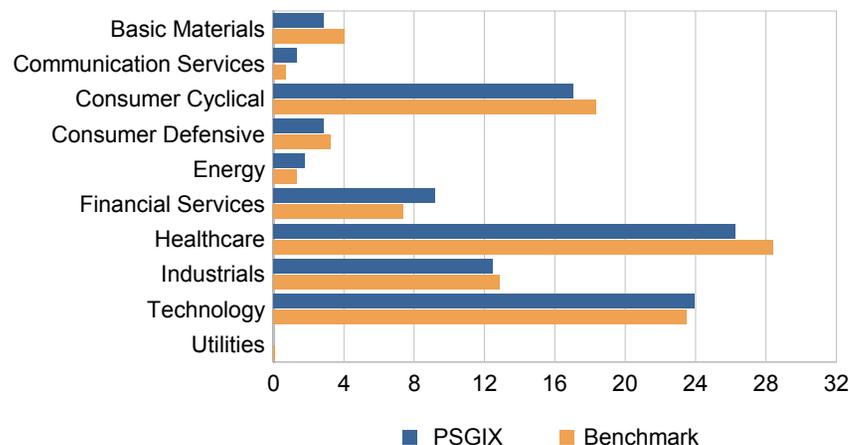


Asset Allocation



US Equity	95.15
Non-US Equity	2.58
Bond	0.00
Other	0.88
Cash	1.38

Sector Allocation



Risk Metrics

	Actual	Median
Standard Deviation		
3 Year:	13.43	12.80
5 Year:	18.13	16.92
10 Year:	19.94	19.43
Information Ratio		
3 Year:	0.00	-0.42
5 Year:	-0.17	-0.29
10 Year:	0.06	-0.11
Downside Capture		
3 Year:	98.39	91.55
5 Year:	103.28	92.58
10 Year:	92.14	93.18

AllianzGI NFJ Small-Cap Value Instl

Segal Score

B

Ticker: PSVIX

Category: Small Value

Subcategory: Small Core Value

Expense Ratio: 0.78

Benchmark: Russell 2000 Value

Inception Date: 10/01/1991

S³ Scores

Organization: A

Fees: A

Style/Portfolio Characteristics: D

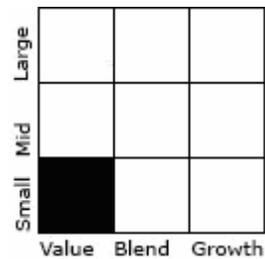
Performance: C

Risk: B

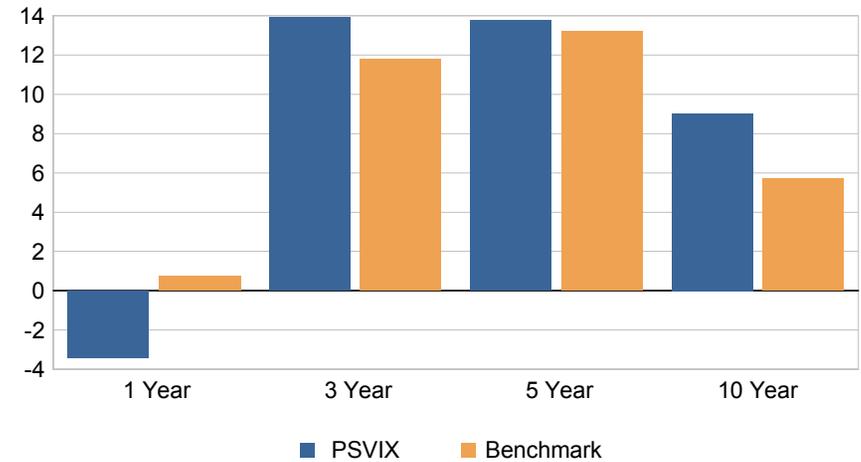
Portfolio Characteristics

Fund AUM (\$mil):	6,413
No. of Stocks:	138.00
% Assets in Top 10:	4.33
Avg Market Cap (\$mil):	2,360.06
P/E Ratio (TTM)(Long):	15.58
P/B Ratio (TTM)(Long):	1.33
Turnover Ratio %:	31.00

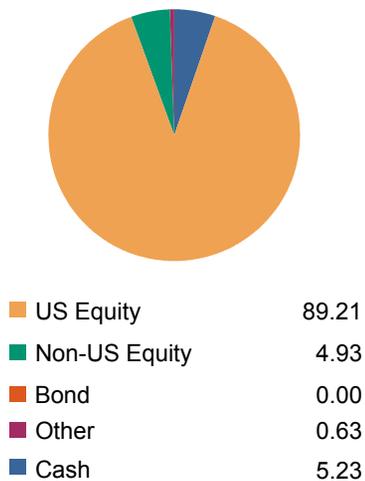
Style



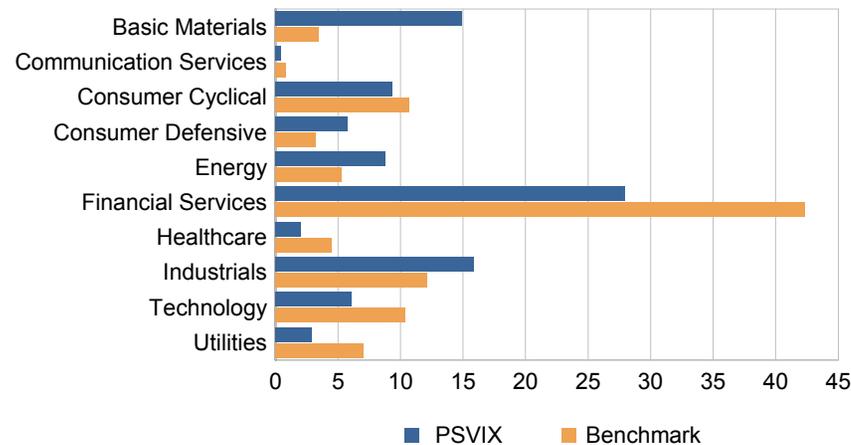
Returns



Asset Allocation



Sector Allocation



Risk Metrics

	Actual	Median
Standard Deviation		
3 Year:	10.70	11.78
5 Year:	13.41	16.23
10 Year:	15.66	19.37
Information Ratio		
3 Year:	-0.24	0.27
5 Year:	-0.15	0.08
10 Year:	0.27	0.16
Downside Capture		
3 Year:	72.60	86.75
5 Year:	72.62	96.28
10 Year:	71.51	91.61

American Funds Europacific Growth R4

Segal Score

A

Ticker: REREX

Category: Foreign Large Growth

Subcategory: Foreign Large Growth

Expense Ratio: 0.84

Benchmark: MSCI EAFE Growth

Inception Date: 04/16/1984

S³ Scores

Organization: A

Fees: A

Style/Portfolio Characteristics: C

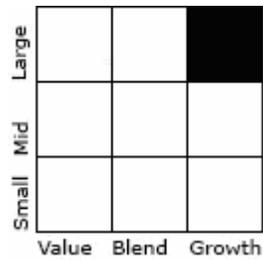
Performance: B

Risk: A

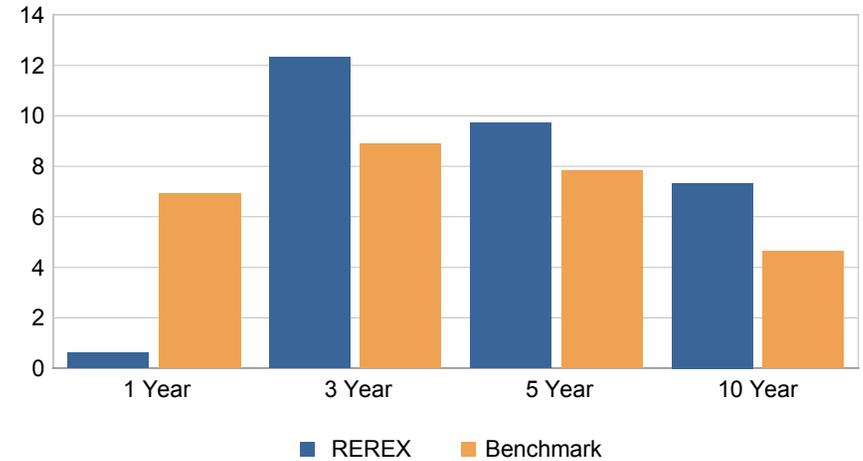
Portfolio Characteristics

Fund AUM (\$mil):	132,854
No. of Stocks:	263.00
% Assets in Top 10:	17.76
Avg Market Cap (\$mil):	36,609.52
P/E Ratio (TTM)(Long):	19.32
P/B Ratio (TTM)(Long):	2.49
Turnover Ratio %:	27.00

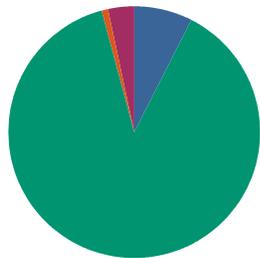
Style



Returns

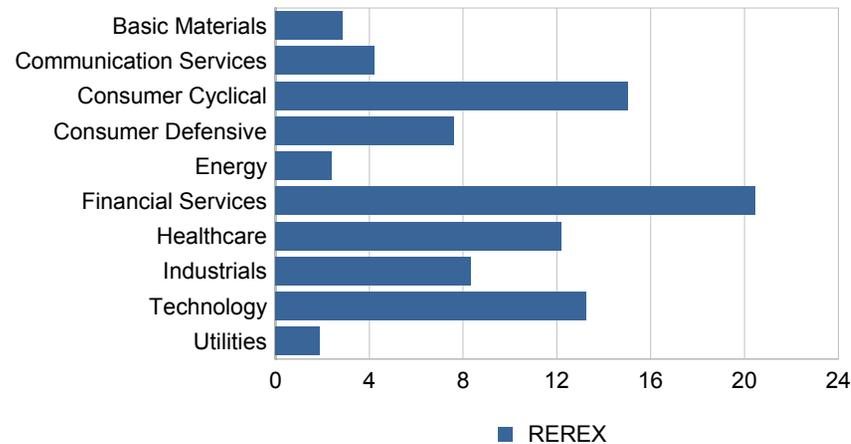


Asset Allocation



US Equity	0.22
Non-US Equity	88.07
Bond	0.88
Other	3.42
Cash	7.42

Sector Allocation



Risk Metrics

	Actual	Median
Standard Deviation		
3 Year:	9.21	9.92
5 Year:	14.80	15.32
10 Year:	17.43	18.35
Information Ratio		
3 Year:	0.06	-0.14
5 Year:	-0.11	-0.08
10 Year:	0.42	0.09
Downside Capture		
3 Year:	81.32	94.67
5 Year:	93.33	96.83
10 Year:	95.18	102.03

American Funds Fundamental Invs R4

Segal Score

B

Ticker: RFNEX

Category: Large Blend

Subcategory: Large Core

Expense Ratio: 0.66

Benchmark: S&P 500

Inception Date: 08/01/1978

S³ Scores

Organization: A

Fees: B

Style/Portfolio Characteristics: C

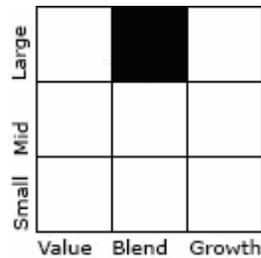
Performance: C

Risk: B

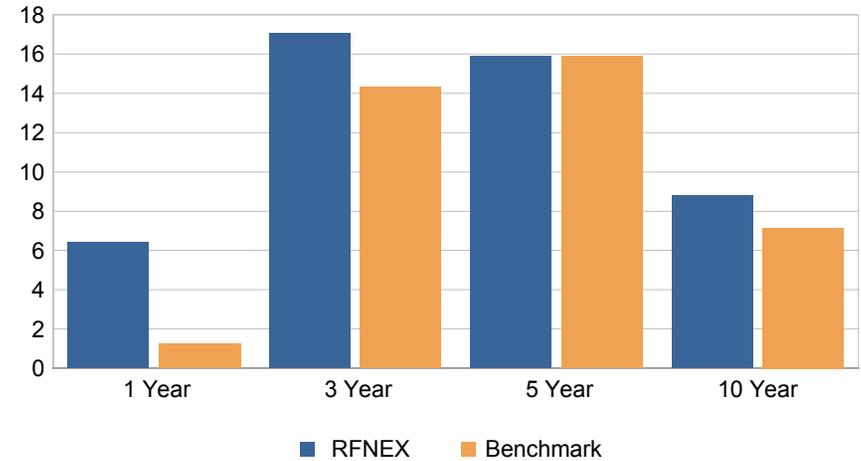
Portfolio Characteristics

Fund AUM (\$mil):	73,870
No. of Stocks:	168.00
% Assets in Top 10:	17.01
Avg Market Cap (\$mil):	72,680.81
P/E Ratio (TTM)(Long):	18.36
P/B Ratio (TTM)(Long):	2.61
Turnover Ratio %:	34.00

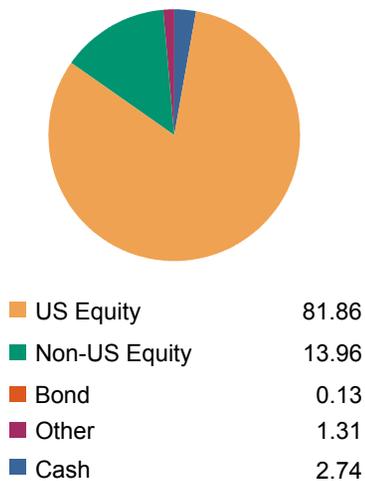
Style



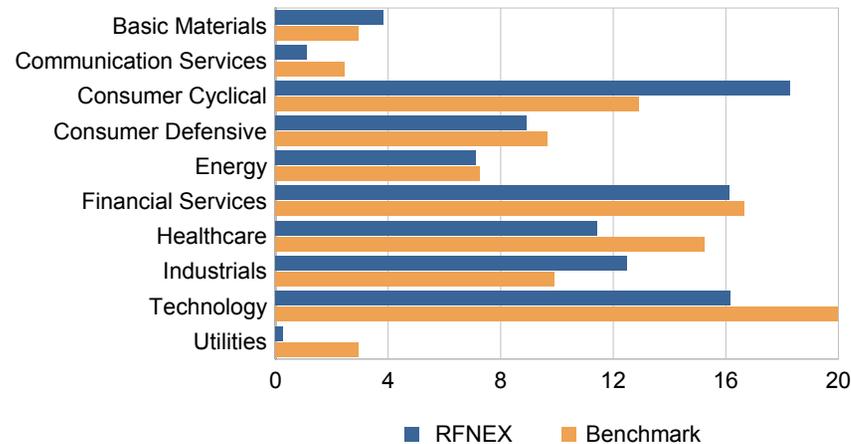
Returns



Asset Allocation



Sector Allocation



Risk Metrics

	Actual	Median
Standard Deviation		
3 Year:	8.54	8.87
5 Year:	12.64	12.51
10 Year:	15.43	15.14
Information Ratio		
3 Year:	-0.07	-0.32
5 Year:	-0.48	-0.48
10 Year:	0.20	-0.19
Downside Capture		
3 Year:	99.64	101.00
5 Year:	108.93	105.26
10 Year:	100.27	102.27

American Funds Capital World Gr&Inc R4



Ticker: RWIEX
Expense Ratio: 0.79
Category: World Stock
Benchmark: MSCI World

Subcategory: World Large Value
Inception Date: 03/26/1993

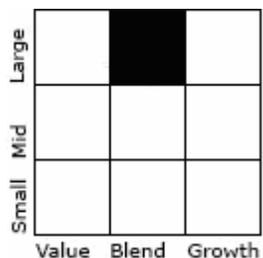
S³ Scores

Organization: A Fees: A Style/Portfolio Characteristics: C Performance: C Risk: A

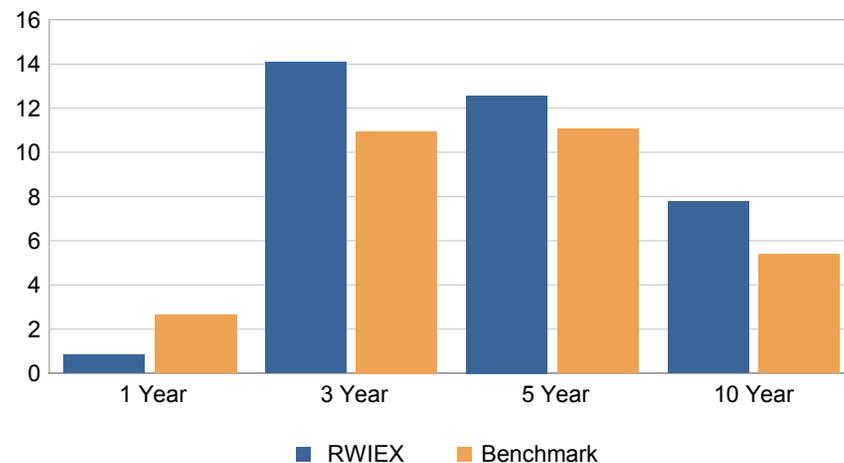
Portfolio Characteristics

Fund AUM (\$mil): 90,274
No. of Stocks: 275.00
% Assets in Top 10: 9.32
Avg Market Cap (\$mil): 51,288.71
P/E Ratio (TTM)(Long): 18.43
P/B Ratio (TTM)(Long): 2.24
Turnover Ratio %: 24.00

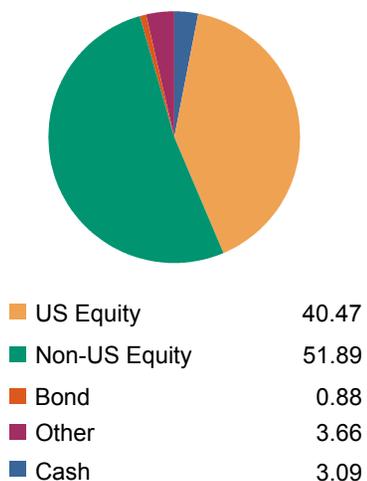
Style



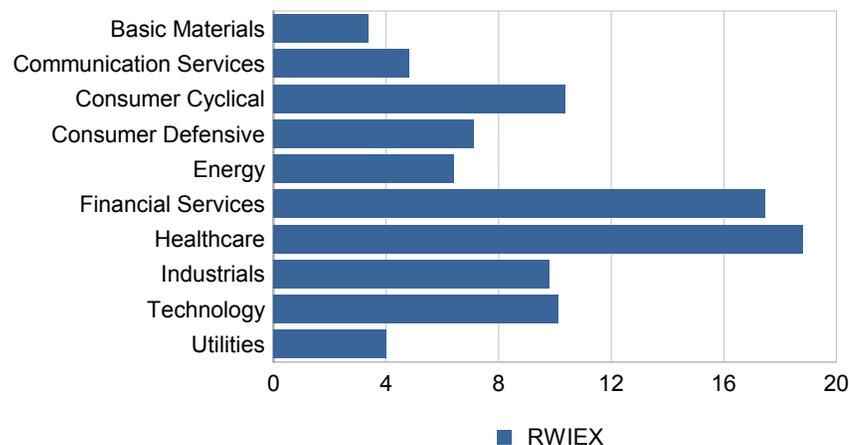
Returns



Asset Allocation



Sector Allocation



Risk Metrics

	Actual	Median
Standard Deviation		
3 Year:	8.30	9.25
5 Year:	13.27	14.18
10 Year:	16.06	17.11
Information Ratio		
3 Year:	-0.11	-0.19
5 Year:	-0.17	-0.14
10 Year:	0.44	0.05
Downside Capture		
3 Year:	89.09	97.40
5 Year:	96.64	102.03
10 Year:	95.99	104.50

Vanguard Selected Value Inv

Segal Score

B

Ticker: VASVX

Category: Mid-Cap Value

Subcategory: Mid Deep Value

Expense Ratio: 0.44

Benchmark: Russell Mid Cap Value

Inception Date: 02/15/1996

S³ Scores

Organization: A

Fees: A

Style/Portfolio Characteristics: C

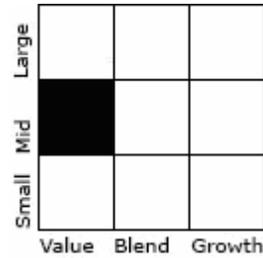
Performance: C

Risk: A

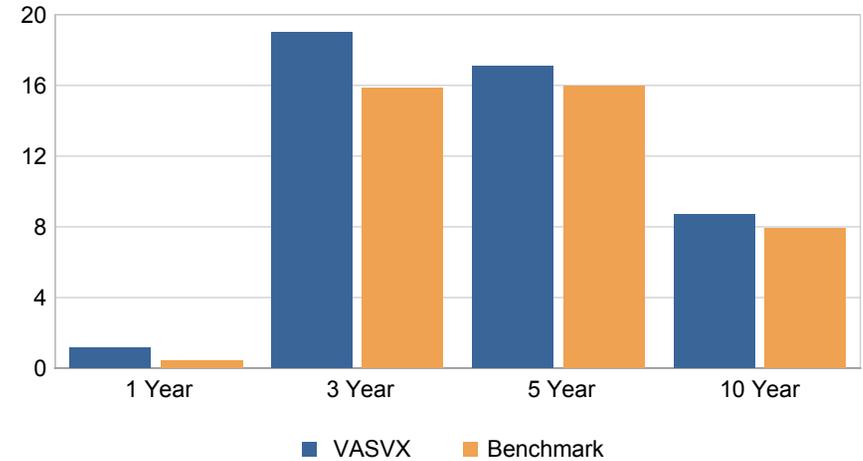
Portfolio Characteristics

Fund AUM (\$mil):	10,315
No. of Stocks:	120.00
% Assets in Top 10:	6.87
Avg Market Cap (\$mil):	10,285.98
P/E Ratio (TTM)(Long):	17.28
P/B Ratio (TTM)(Long):	1.61
Turnover Ratio %:	27.00

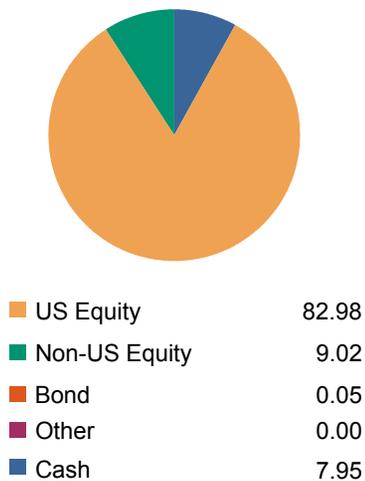
Style



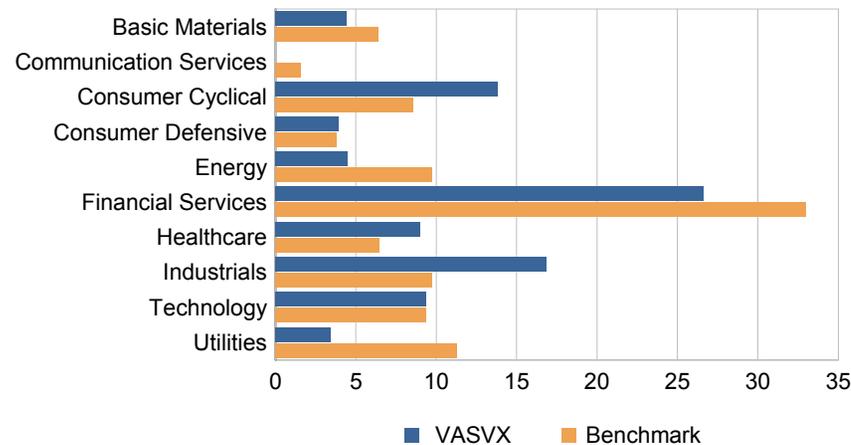
Returns



Asset Allocation



Sector Allocation



Risk Metrics

	Actual	Median
Standard Deviation		
3 Year:	9.41	9.56
5 Year:	12.96	14.25
10 Year:	15.80	17.34
Information Ratio		
3 Year:	-0.02	-0.22
5 Year:	-0.13	-0.31
10 Year:	-0.03	-0.14
Downside Capture		
3 Year:	97.36	100.37
5 Year:	95.97	108.11
10 Year:	89.26	98.93

Vanguard 500 Index Admiral

Segal Score

B

Ticker: VFIAX

Category: Large Blend

Subcategory: S&P 500 Tracking

Expense Ratio: 0.05

Benchmark: S&P 500

Inception Date: 08/31/1976

S³ Scores

Organization: A

Fees: A

Style/Portfolio Characteristics: B

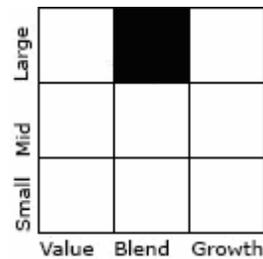
Performance: B

Risk: C

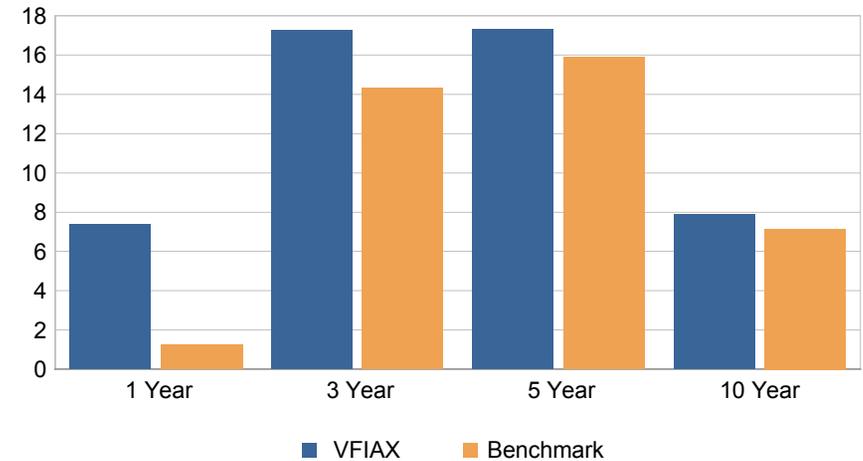
Portfolio Characteristics

Fund AUM (\$mil):	209,494
No. of Stocks:	505.00
% Assets in Top 10:	17.01
Avg Market Cap (\$mil):	72,544.32
P/E Ratio (TTM)(Long):	18.36
P/B Ratio (TTM)(Long):	2.61
Turnover Ratio %:	3.00

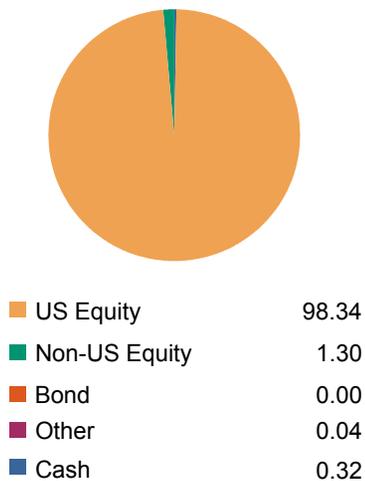
Style



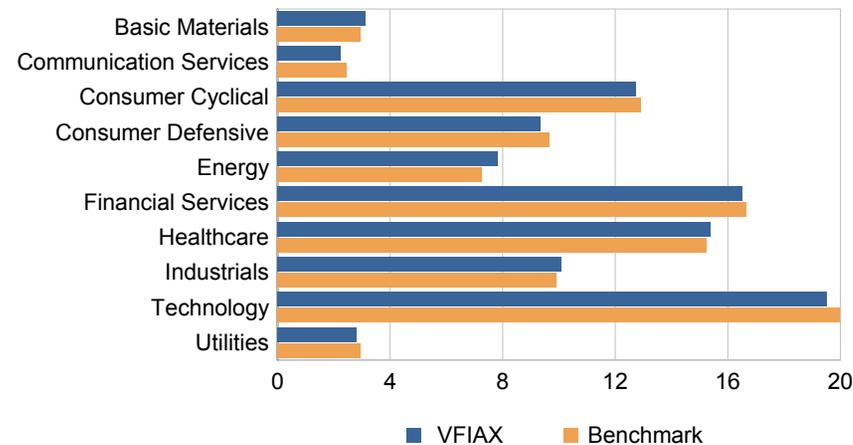
Returns



Asset Allocation



Sector Allocation



Risk Metrics

	Actual	Median
Standard Deviation		
3 Year:	8.55	8.87
5 Year:	12.01	12.51
10 Year:	14.74	15.14
Information Ratio		
3 Year:	-3.20	-0.32
5 Year:	-2.27	-0.48
10 Year:	-0.24	-0.19
Downside Capture		
3 Year:	100.06	101.00
5 Year:	100.08	105.26
10 Year:	99.99	102.27

Vanguard Mid Cap Index Adm

Segal Score

A

Ticker: VIMAX

Category: Mid-Cap Blend

Subcategory: Mid Core

Expense Ratio: 0.09

Benchmark: Russell Mid Cap

Inception Date: 05/21/1998

S³ Scores

Organization: A

Fees: A

Style/Portfolio Characteristics: B

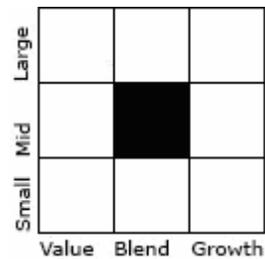
Performance: A

Risk: A

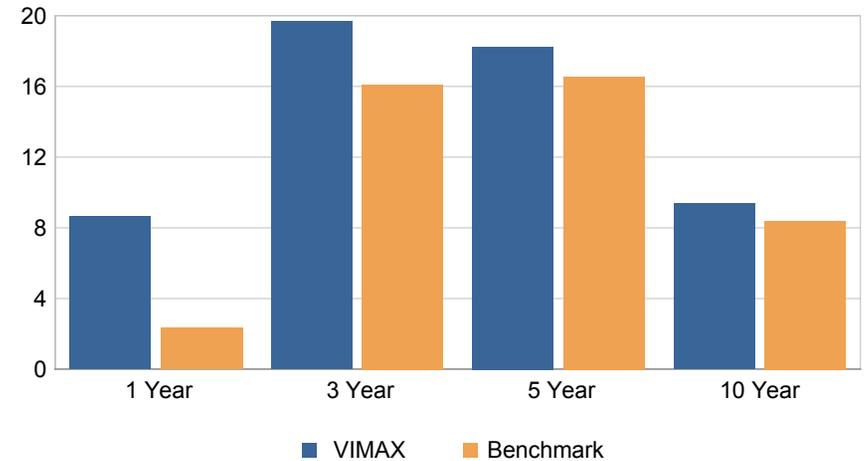
Portfolio Characteristics

Fund AUM (\$mil):	64,930
No. of Stocks:	371.00
% Assets in Top 10:	4.17
Avg Market Cap (\$mil):	11,114.96
P/E Ratio (TTM)(Long):	19.88
P/B Ratio (TTM)(Long):	2.38
Turnover Ratio %:	32.00

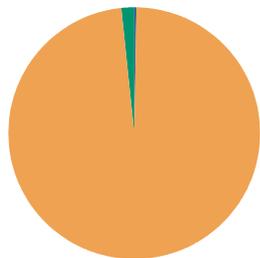
Style



Returns

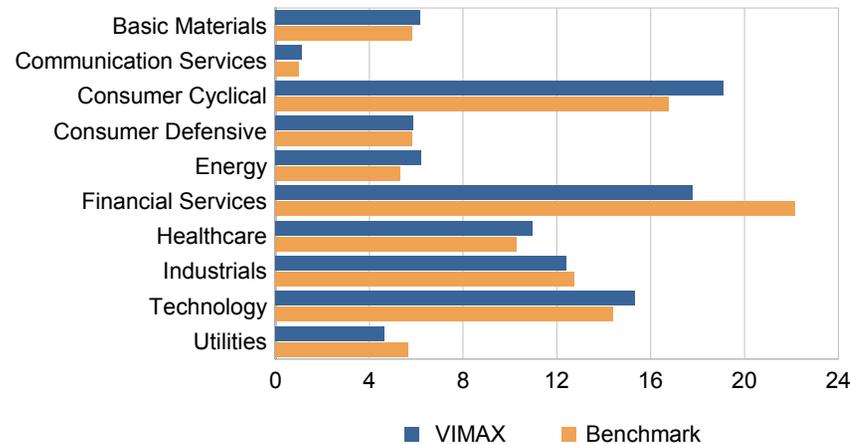


Asset Allocation



US Equity	98.01
Non-US Equity	1.62
Bond	0.00
Other	0.00
Cash	0.36

Sector Allocation



Risk Metrics

	Actual	Median
Standard Deviation		
3 Year:	9.34	10.25
5 Year:	13.90	14.91
10 Year:	17.58	17.63
Information Ratio		
3 Year:	0.49	-0.39
5 Year:	0.01	-0.44
10 Year:	-0.02	-0.20
Downside Capture		
3 Year:	98.03	112.38
5 Year:	102.46	114.48
10 Year:	101.48	102.46

Vanguard Small Cap Index Adm

Segal Score

A

Ticker: VSMAX

Category: Small Blend

Subcategory: Small Core

Expense Ratio: 0.09

Benchmark: Russell 2000

Inception Date: 10/03/1960

S³ Scores

Organization: A

Fees: A

Style/Portfolio Characteristics: B

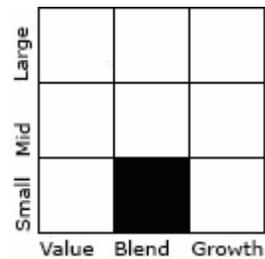
Performance: A

Risk: A

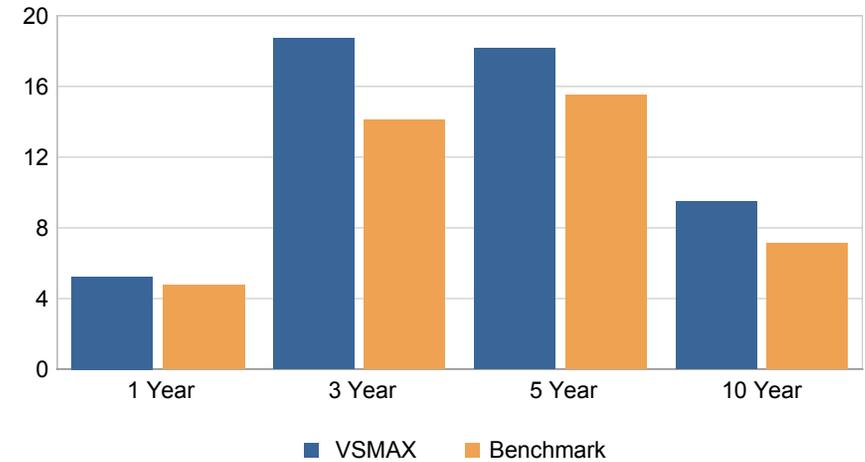
Portfolio Characteristics

Fund AUM (\$mil):	54,734
No. of Stocks:	1,489.00
% Assets in Top 10:	2.51
Avg Market Cap (\$mil):	3,036.81
P/E Ratio (TTM)(Long):	18.92
P/B Ratio (TTM)(Long):	2.01
Turnover Ratio %:	29.00

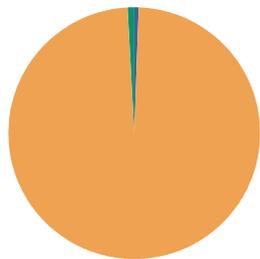
Style



Returns

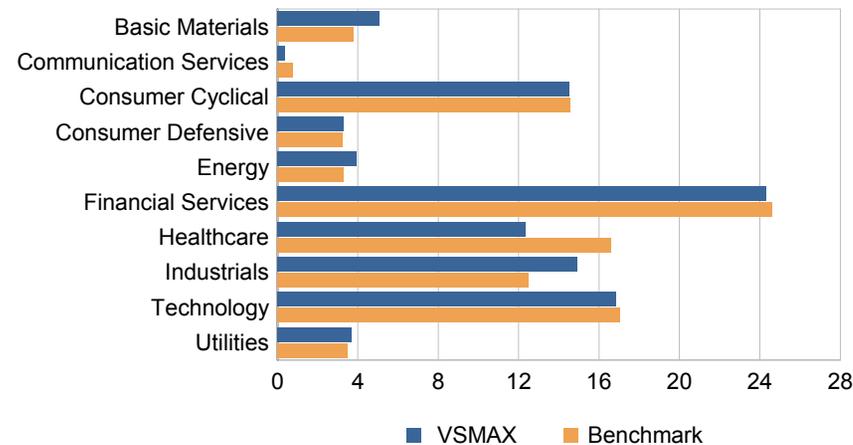


Asset Allocation



US Equity	98.41
Non-US Equity	0.92
Bond	0.00
Other	0.03
Cash	0.64

Sector Allocation

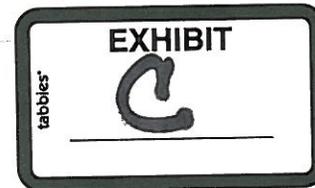


Risk Metrics

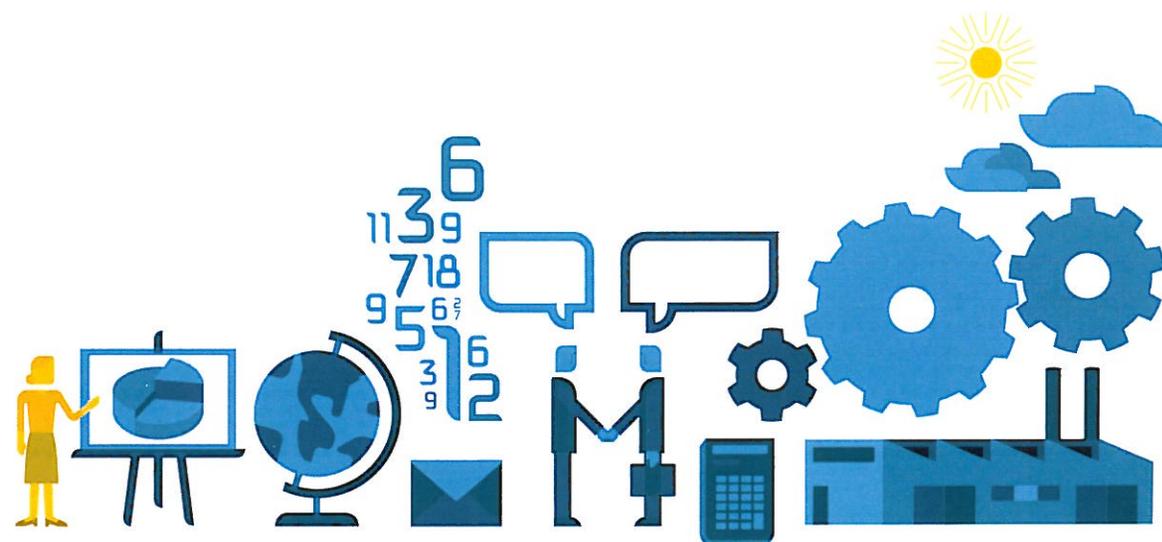
	Actual	Median
Standard Deviation		
3 Year:	11.01	11.93
5 Year:	15.90	16.48
10 Year:	19.46	19.13
Information Ratio		
3 Year:	0.29	-0.14
5 Year:	0.42	-0.16
10 Year:	0.38	-0.09
Downside Capture		
3 Year:	76.32	87.69
5 Year:	86.00	91.40
10 Year:	93.82	93.21

For Active Funds:		
Grade		Action
A	Above Average	No Action
B	Above Average	No Action
C	Average	Closely Monitor
D	Watch list	Fund Alert
F	Immediate Action	Terminate
NA	< than 3 years of history	Check share class and inception date

For Index Funds:		
Grade		Action
A	Satisfactory	No Action
B	Satisfactory	No Action
C	Satisfactory	No Action
D	Immediate Action	Terminate
F	Immediate Action	Terminate
NA	< than 3 years of history	Check share class and inception date



Investment Review



Lancaster County, Nebraska EEs Retirement Plan

Performance results as of June 30, 2015

Robb D. Craddock, CFA
Vice President, Intellectual Capital
(312) 521 - 6122

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Market Commentary

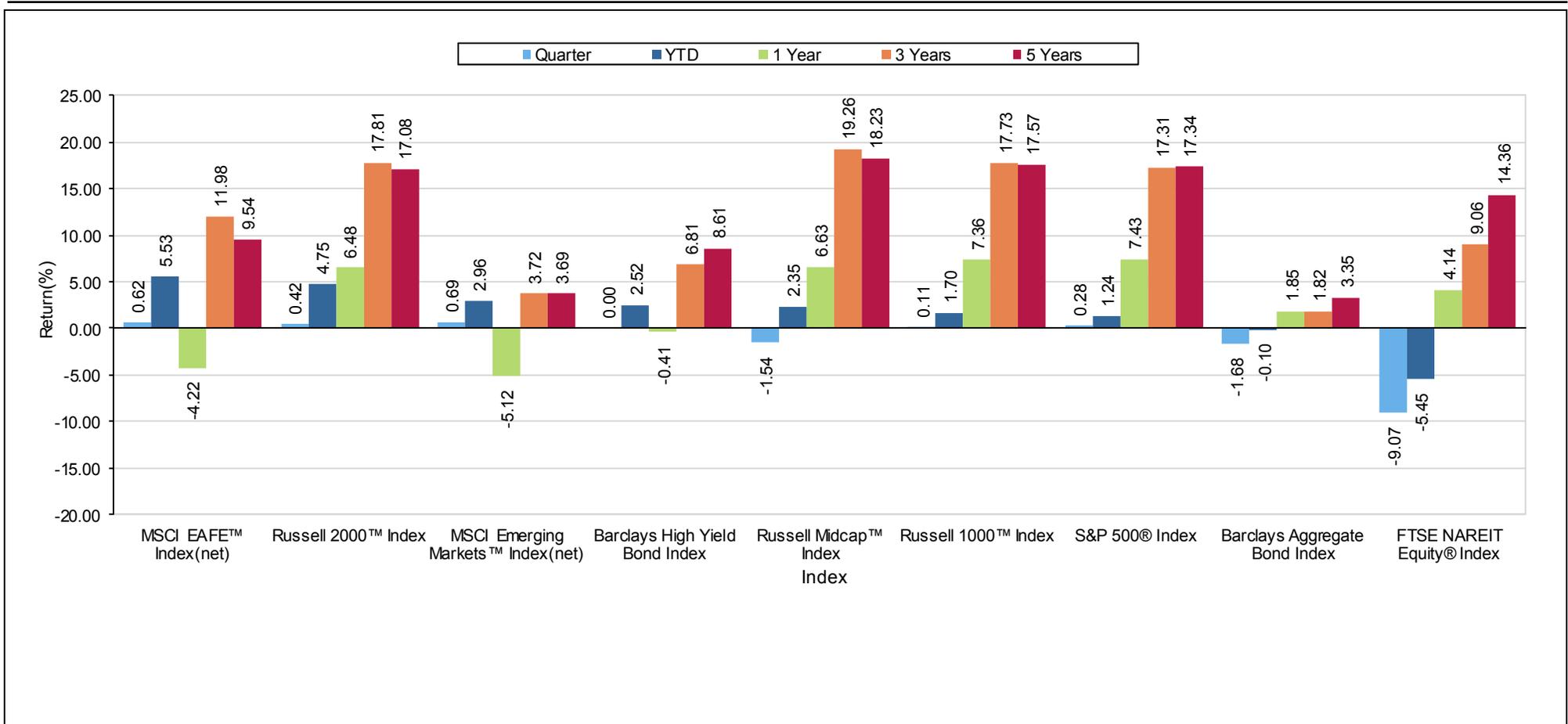
Certain information contained herein may constitute "forward-looking statements," (including observations about markets and industry and regulatory trends as of the original date of this document). Due to various risks and uncertainties, actual events or results may differ materially from those reflected or contemplated in such forward-looking statements. As a result, you should not rely on such forward-looking statements in making any decisions. No representation or warranty is made as to future performance or such forward-looking statements.

These materials are not intended as an offer or solicitation with respect to the purchase or sale of any security or other financial instrument or any investment management services and should not be used as the basis for any investment decision. Past performance is not a guarantee or a reliable indicator of future results.

Economic Review

- The current business cycle expansion that began in mid-2009 is entering its seventh year, easily surpassing the average five-year duration of all expansion cycles dating back to 1950. Sensitive economic indicators suggest that the expansion cycle is still at an early phase, with the likelihood of at least several years of further growth.
- The pace of economic growth quickened in the U.S. economy during Q2, as business activity rebounded from a weak first quarter, led by autos and housing. U.S. GDP increased at an estimated 3% annual rate in Q2, following average annualized growth of only 2.1% over the three previous quarters. Export trade, energy investment, and government subtracted from growth.
- Both the plunge in world oil prices and the surge in the U.S. dollar combined to subtract nearly 10% from U.S. earnings growth during the latest six months. Domestic non-energy companies, however, managed to increase earnings at a rate of 8% to 10% over this same period.
- Recent trends in the U.S. consumer sector have been favorable: job creation has been robust; real wage growth is accelerating; credit conditions are improving; balance sheets are in the best condition in nearly two decades; small and mid-sized businesses show favorable trends in hiring and investment plans; and inflationary pressures remain dormant.
- In contrast to the U.S., most regions of the world are faced with significant economic headwinds that have undermined spending and output. As a consequence, world GDP is currently expanding at an anemic 2.5% annual rate, with GDP growth of only 1.0% in Europe and Japan, offset by somewhat faster growth of 4% in Emerging Asia.
- Current U.S. equity valuations are modestly above long-term historical averages, with a current P/E ratio for the S&P 500 Index of 17.5, slightly above its long-term historical average of 16.0.

Financial Market Returns



- Investment-grade bonds lost 1.68% in the quarter, as measured by the Barclays Capital Aggregate Index, while U.S. equities were relatively flat.
- After posting gains of 4.88% in Q1, the MSCI EAFE index saw weaker returns during Q2 of 0.62%, buffeted by spreading instability within China and the eurozone. Similarly, the MSCI Emerging Markets index logged gains of 0.82% in Q2, after posting gains of 2.29% in Q1.
- Following an impressive 2014 and strong returns in Q1, the NAREIT Equity index significantly underperformed in Q2, falling 9.07% as a result of investors' anxiety regarding future rate hikes by the Fed.

Data Source: Russell/Mellon Analytical Services

Domestic Equity Style Returns

Quarter

Large (Russell 1000™ Index)	0.10	0.11	0.12
Mid (Russell Midcap™ Index)	-1.97	-1.54	-1.14
Small (Russell 2000™ Index)	-1.20	0.42	1.97
	Value	Blend	Growth

- Growth outperformed Value and Blend stocks for the quarter, and materially outperformed for the one year period as faster growing companies were rewarded by the market.
- Small Cap Growth stocks were the best performers for the quarter, one, three, and five year periods ending June 30, 2015, aided by a comparatively strong U.S. economy and a predominately domestic orientation.
- Mid Cap stocks were the worst performers of the quarter, posting negative returns across the Value, Blend, and Growth categories.

YTD

Large (Russell 1000™ Index)	-0.62	1.70	3.97
Mid (Russell Midcap™ Index)	0.41	2.35	4.18
Small (Russell 2000™ Index)	0.76	4.75	8.74
	Value	Blend	Growth

1 Year

Large (Russell 1000™ Index)	4.14	7.36	10.57
Mid (Russell Midcap™ Index)	3.69	6.63	9.47
Small (Russell 2000™ Index)	0.78	6.48	12.36
	Value	Blend	Growth

3 Years

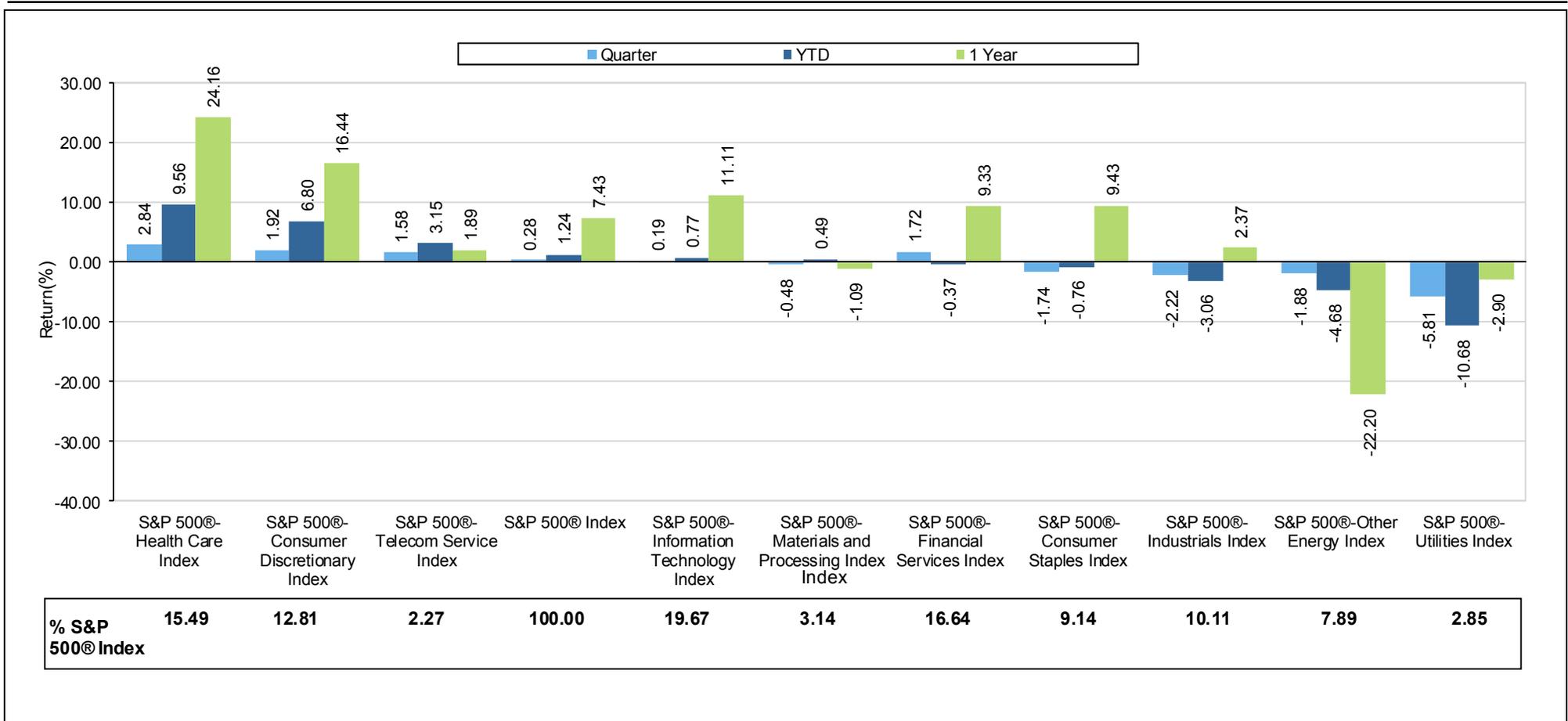
Large (Russell 1000™ Index)	17.34	17.73	18.00
Mid (Russell Midcap™ Index)	19.13	19.26	19.24
Small (Russell 2000™ Index)	15.50	17.81	20.12
	Value	Blend	Growth

5 Years

Large (Russell 1000™ Index)	16.50	17.57	18.59
Mid (Russell Midcap™ Index)	17.73	18.23	18.70
Small (Russell 2000™ Index)	14.81	17.08	19.33
	Value	Blend	Growth

Data Source: Russell/Mellon Analytical Services

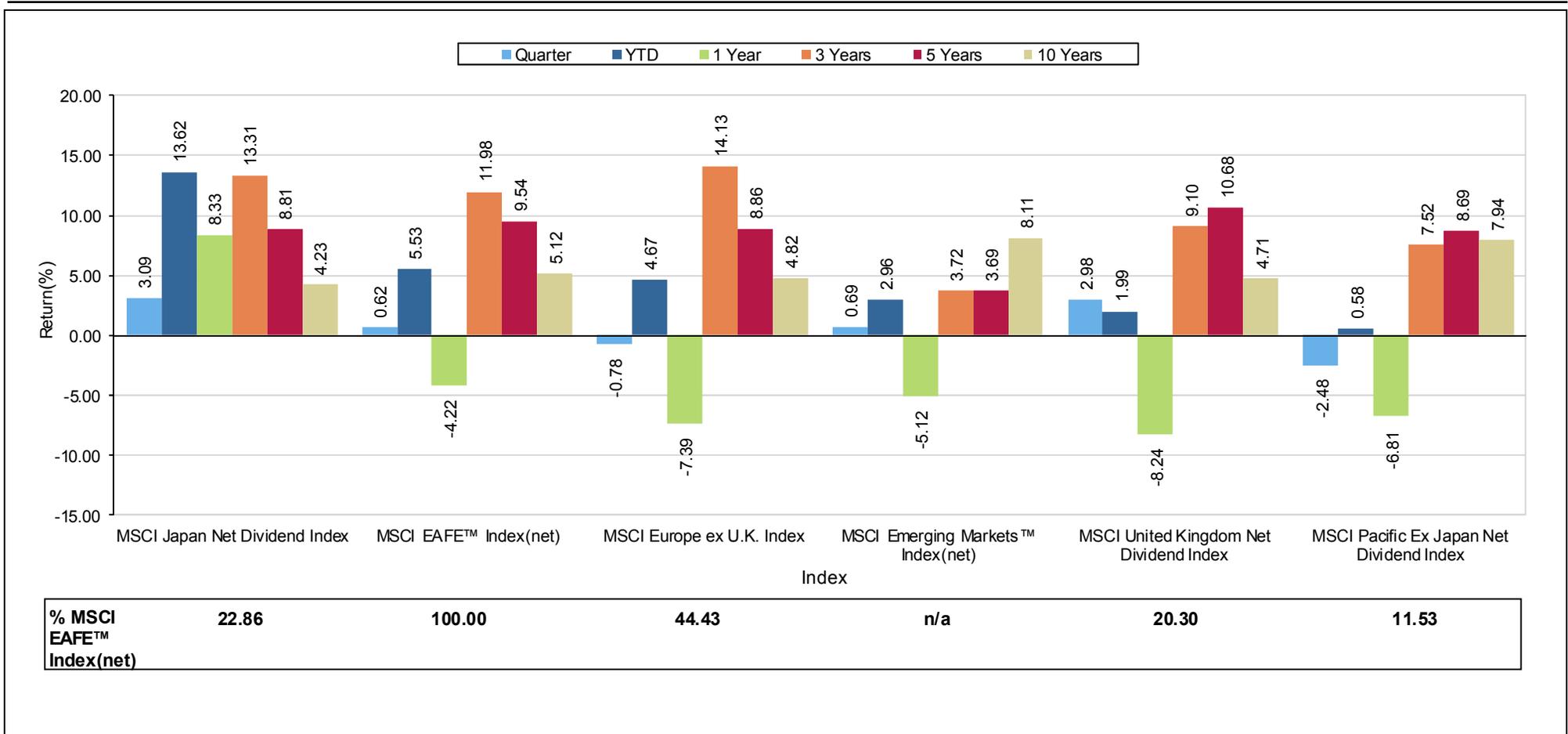
S&P 500 Sector Performance



- The Utilities sector was the worst performing sector for the second quarter in a row, falling 5.81% in anticipation of a U.S. rate-tightening cycle.
- Health Care stocks continued to outperform in Q2. Performance was led by M&A activity, strong performance in the biotech and pharmaceutical industries, and was aided by reduced uncertainty in the Health Care sector as the Supreme Court ruled to uphold a key component of the Affordable Care Act.
- Although the Energy sector posted losses of 1.88% in Q2, the sector performed better than it did during Q4 2014 and Q1 2015, when it lost over 10% and 2.86%, respectively. World oil prices came under downward pressure late in the quarter.

Data Source: Russell/Mellon Analytical Services

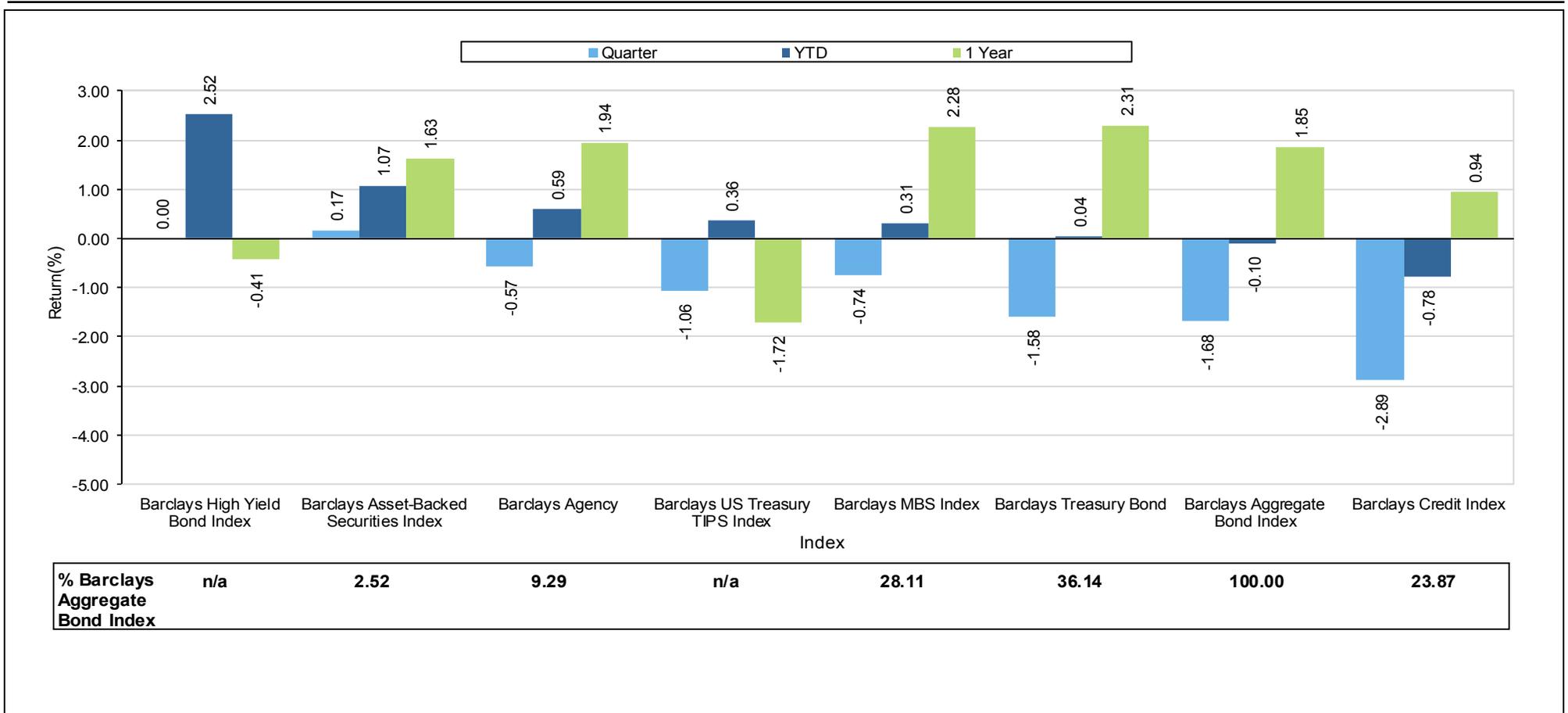
International Index Returns



- Japan, where wage gains and a tight labor market show continuing signs of economic improvement following a recession, was the best performing international market for the second quarter in a row, seeing a 3.09% gain.
- Both the Pacific Basin Index and the European index logged negative returns for the quarter, dragged down by the stock market correction in China and the economic crisis in Greece.
- After experiencing losses for the year the MSCI Emerging Market and the MSCI EAFE Index continued to rebound, posting positive returns for the second quarter in a row. Similarly, the UK saw positive quarterly returns following negative returns in 2014.

Data Source: Russell/Mellon Analytical Services

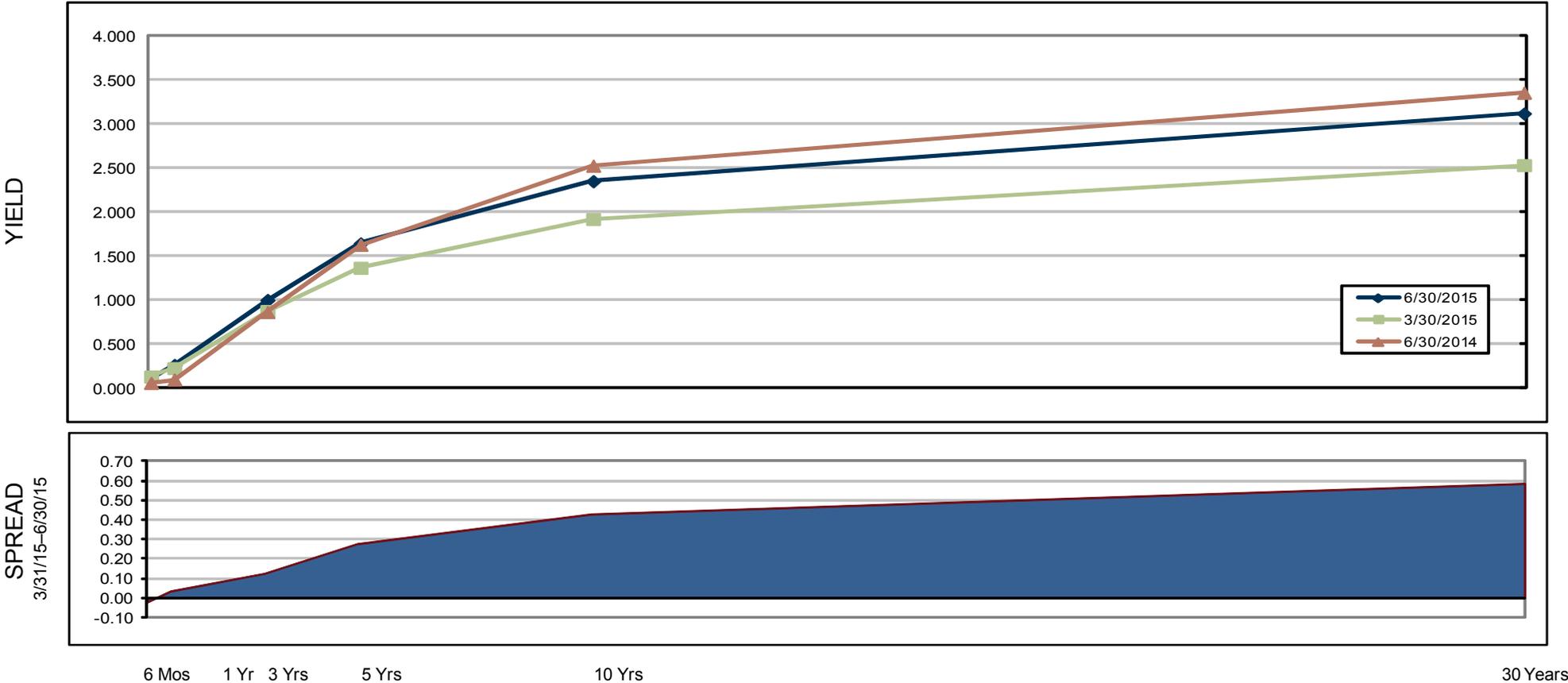
Fixed Income Returns



- Most investment grade sectors experienced negative returns for the quarter, both on an absolute basis and relative to comparable maturity Treasuries, while the highest yielding sectors such as U.S. High Yield bonds were able to hold up.
- Heavy supply has weighted on investment grade spreads in 2015. Additionally, economic uncertainty including expectations of Fed rate hikes, fears of slower growth and lofty equity market valuations in China, worries of credit deterioration in Puerto Rico, as well as the Greek crisis has put pressure on non-governmental sectors, leaving most spreads wide relative to fundamentals.

Data Source: Russell/Mellon Analytical Services

U.S. Treasury Yield Curve



- Treasury yields moved up substantially from their levels this spring as intermediate and long-term yields appear braced for rate increases ahead.
- The Federal Reserve announced in its June policy statement that the economy is creating jobs at a fast pace, the housing sector is improving and consumer spending is growing moderately. Most economists believe that a rate hike is likely before year-end, possibly when the Fed meets in September.
- The Fed has cautioned that the timing of its decision to hike interest rates will depend on evolving economic conditions. Janet Yellen also stated that “Although policy will be data-dependent, economic conditions are currently anticipated to evolve in a manner that will warrant only gradual increases in the federal funds rate.”

Source: Bloomberg

This chart is for illustration purposes only and is not meant to represent the performance of any investment. Investors cannot invest directly in an index. Past performance does not guarantee future results. This material is for plan sponsor and financial professional use only and cannot be reproduced or shown to members of the public.

Economic & Market Outlook

- The U.S. economy appears to be on the threshold of a sustained period of accelerating growth that should become evident during the remainder of this year and continue throughout 2016. This promising outlook for growth is based upon steadily improving fundamental factors, including job creation, which should exceed 2.5 million this year and 3 million in 2016, financial and credit conditions, and income flows to households and firms.
- Although all industrialized economies are likely to lag the U.S., the outlook for world economic growth is favorable, helped by U.S. personal consumption, accommodative monetary policies from virtually all major world central banks, depressed energy prices, the end of government austerity in most economies, and a strong pent-up demand for both consumer goods and business investment spending.
- Consumer inflation appears to be in a bottoming process, and should drift steadily higher over the next two years — although at a moderate pace — rising to only 2.5% by the middle of next year. After a prolonged period of only 2% growth, U.S. wages could escalate to an annual rate of 3% later this year and 4% in 2016.
- Following an abrupt pause in the earnings cycle during the past several quarters, U.S. corporate profits should increase by 5% to 10% during the second half of this year and by 10% to 15% in 2016. A potentially strong rebound in foreign-sourced earnings — which have been flat since 2011 — could be a major contributor to worldwide consolidated earnings of U.S. corporations.
- The Federal Reserve is expected to begin a new rate-tightening cycle at its September FOMC meeting. Because of the low level of rates and expectation for an unusually slow-motion tightening cycle, the impact on the real economy is expected to be minimal throughout 2016.
- The outlook for global fixed-income markets remains muted. Prospective returns on U.S. high-grade bonds could be disappointing due to current bond market valuations, the onset of a tightening cycle by the Federal Reserve, and an increase in real and nominal yields.
- The outlook for world equity markets is favorable, based upon the following macroeconomic factors: sustained growth in world GDP; a sharp rebound in corporate earnings from very depressed levels in most economies outside the US; highly accommodative monetary conditions in most regions outside the US; and reasonable valuations in most major equity markets outside the US.

Plan Summary

EXPLANATION OF PERFORMANCE INFORMATION

The following tables provide fund performance information, and other relevant performance and supplementary information concerning Institutional Sub-Advised, Institutional Select, Alliance Mutual Funds and Proprietary Funds if applicable. For Institutional Sub-Advised and Institutional Select Funds, the PRIAC Separate Accounts hold the investment securities. Prudential Retirement Insurance and Annuity Company (PRIAC) assumes no responsibility for monitoring performance of the investment manager of any Institutional Select Fund. PERFORMANCE: When such funds have fewer than five years of performance history, three types of performance information are provided to assist you in choosing your plan's investment options. "Fund Performance" represents the actual performance of the fund for all periods since the inception date of the fund (which is shown in this line). "Manager's Composite" represents the composite return of multiple portfolios advised by the Manager since the inception date. These portfolios have an investment style and approach similar to the investment style of the fund. "Blended" represents a combination of the actual Fund performance and the current Manager's Composite performance. Actual Fund performance is used for periods after the fund was managed by the current Manager. For periods before the current Manager's assumption of Fund management, the Manager's Composite return is used. Therefore, when no Actual Fund performance with the current manager exists, the Blended performance line will equal the Manager Composite line. The inception date associated with this line is the inception date of the Manager's Composite. "Since Inception" returns are only provided when the inception date is less than 10 years ago. All performance is net of the expense ratio shown for that line.

For Alliance Mutual Funds, performance shown for the Separate Account is the performance of the underlying mutual fund. If the mutual fund's inception was before the Separate Account's inception date, mutual fund performance is shown for the prior periods. Performance for all periods reflects the reinvestment of mutual fund dividends and capital gains (as applicable). Any sub-accounting or distribution fees paid to Prudential by the underlying mutual fund complex is disclosed in the fact sheet for the fund. Any reference to share class refers to the underlying investment of the separate EE account and does not indicate that this is an investment directly into this share class.

Our pricing for your plan sometimes includes contract charges. If included, the contract charges would reduce the performance shown below. Any contract charges are disclosed to you. Regarding your members, the expense ratio shown in their statements and in the performance shown on their statements will reflect any contract charges imposed. The management fees, fund fees and contract charges compensate us for the distribution and servicing associated with your plan. Other plan investment options may generate more or less revenue for us than the fees associated with the fund you select. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other plans investing in the Fund may have lower fees, but these are not available to your plan in order to compensate us for distribution and plan servicing.

For more information, please contact your Prudential Retirement Representative at 1-877-778-2100.

Shares of the registered mutual funds are offered through Prudential Investment Management Services LLC (PIMS), Three Gateway Center, 14th Floor, Newark, NJ 07102-4077. PIMS is a Prudential Financial company.

- ⊗ Small and mid sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.
- ⊗ Investing in foreign securities presents certain unique risks not associated with domestic investments, such as currency fluctuation and political and economic changes. This may result in greater share price volatility.
- ⊗ **The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time; including the target date.**
- ⊗ Fixed Income investment (bond) funds are subject to interest rate risk; their value will decline as interest rates rise.

Investing in securities involves risk, including the possible loss of principal. Unforeseen market conditions have the potential to maximize losses. Investors are urged to carefully consider their personal risk tolerance, retirement time horizon, and willingness to weather severe market downturns before making investment decisions.

Indexes are unmanaged and cannot be invested in directly.

Keep in mind that application of asset allocation and diversification concepts does not assure a profit or protect against loss in a declining market. **It is possible to lose money by investing in securities.**

For Manager of Managers Institutional Sub-Advised funds and Institutional Select Funds, ACTUAL PERFORMANCE MAY BE AFFECTED BY THE MANAGER NOT BEING ABLE TO INVEST DIRECTLY IN A COUNTRY PRIOR TO SATISFACTION OF THAT COUNTRY'S LEGAL REQUIREMENTS.

Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about our mutual funds. You should read the prospectus and the summary prospectus, if available carefully before investing. It is possible to lose money when investing in securities.

#Prudential Retirement's group variable annuity contracts are issued by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT, a Prudential Financial company.

The Gibraltar Guaranteed Fund is a group annuity product issued by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT 06103. Amounts contributed to the contract are deposited in PRIAC's general account. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the full faith and credit of PRIAC. PRIAC periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract. Past interest rates are not indicative of future rates. This product is neither a mutual fund nor a bank product. The obligations of PRIAC are not insured by the FDIC or any other federal governmental agency.

Prudential Retirement is compensated in connection with this product when general account investment returns exceed the interest credited on contract balances. Prudential Retirement may earn fee revenue in addition to the foregoing compensation if your plan has agreed to pay contract charges, which are sometimes paid in respect of plan and participant recordkeeping and distribution services. For some plans, Prudential Retirement uses a portion of its aggregate compensation to satisfy the plan's request for allowances and for payments to defray plan expenses. If Prudential Retirement's aggregate compensation from this product and from other plan investment products exceeds the costs of servicing your plan, Prudential Retirement earns a profit; otherwise we incur a loss.

Frequent exchanging between plan investment options may harm long-term investors. Your plan or the plan's investment funds may have provisions to deter exchanges that may be abusive. These policies may require us to modify, restrict or suspend purchase or exchange privileges and/or impose redemption fees.

At times Prudential Retirement solicits and/or receives financial support for certain of its conferences from investment advisory firms. Please contact your Prudential Retirement representative for more information.

Executive Summary - 006371

Asset Class	Current Funds	Assets	% of Assets	Meets Perf. ¹ Criteria 6/30/15	DDA ² Rank 6/30/15	Morningstar® Percentile Ranks as of 06/30/2015			Funds for Consideration
						1 Year	3 Year	5 Year	
Large Value	AllianzGI NFJ Dividend Value Instl	\$ 9,591,604	7.7%	No	---	84%	68%	56%	
Large Blend	Vanguard 500 Index Admiral	\$ 1,490,071	1.2%	Yes	---	24%	34%	21%	
	American Funds Fundamental Invs R4	\$ 5,227,086	4.2%	Yes	---	50%	42%	58%	
Large Growth	Fidelity Advisor® New Insights I	\$ 13,017,502	10.4%	No	---	72%	66%	63%	
Mid Value	Vanguard Selected Value Inv	\$ 6,308,571	5.0%	Yes	---	71%	28%	33%	
	Fidelity Advisor® Leveraged Co StkI	\$ 1,771,376	1.4%	Yes	---	45%	12%	9%	
Mid Blend	Vanguard Mid Cap Index Adm	\$ 1,175,852	0.9%	Yes	---	10%	19%	18%	
Mid Growth	Eaton Vance Atlanta Capital SMID-Cap I	\$ 871,049	0.7%	Yes	---	14%	28%	12%	
	Mid Cap Growth / Westfield Capital Fund	\$ 4,904,586	3.9%	Yes	1	28%	17%	25%	
Small Value	AllianzGI NFJ Small-Cap Value Instl	\$ 915,357	0.7%	No	---	81%	79%	72%	
Small Blend	Vanguard Small Cap Index Adm	\$ 917,660	0.7%	Yes	---	47%	27%	22%	
Small Growth	BlackRock Small Cap Growth Equity Instl	\$ 2,081,065	1.7%	Yes	---	60%	22%	44%	
	Royce Pennsylvania Mutual Invmt	\$ 1,984,164	1.6%	No	---	97%	88%	93%	

¹Performance criteria: Fund should outperform the index over the 3 or 5 year periods or maintain a top half ranking in the applicable peer universe over the same time period.

²The DDA Rank represents the quartile ranking assigned to the fund in the latest Due Diligence Advisor Program Report.

The % of Total Assets represents the % of Total Assets reported in the table above and are unaudited.

Open
 Watch List
 Closed

Executive Summary - 006371

Asset Class	Current Funds	Assets	% of Assets	Meets Perf. ¹ Criteria 6/30/15	DDA ² Rank 6/30/15	Morningstar® Percentile Ranks as of 06/30/2015			Funds for Consideration
						1 Year	3 Year	5 Year	
Global Blend	American Funds Capital World Gr&Inc R4	\$ 5,635,137	4.5%	Yes	---	54%	48%	54%	
International Growth	American Funds Europacific Growth R4	\$ 14,243,732	11.4%	Yes	---	34%	30%	58%	
Balanced Blend (Moderate Allocation)	Oakmark Equity & Income I	\$ 3,240,554	2.6%	Yes	---	46%	14%	41%	
Retirement Income	Prudential Day One SM IncomeFlex Target® Balanced Fund	\$ 1,171,703	0.9%	n/a	---	---	---	---	
Retirement Income - IncomeFlex (Moderate Allocation)	IncomeFlex LT Balanced Fund	\$ 1,356,982	1.1%	n/a	---	---	---	---	
	IncomeFlex LT Balanced Fund	\$ 0	0.0%	n/a	---	---	---	---	
	IncomeFlex LT Conservative Growth Fund	\$ 249,420	0.2%	n/a	---	---	---	---	
	IncomeFlex LT Conservative Growth Fund	\$ 0	0.0%	n/a	---	---	---	---	
Retirement Income - IncomeFlex (Conservative Allocation)	IncomeFlex LT Income & Equity Fund	\$ 0	0.0%	n/a	---	---	---	---	
	IncomeFlex LT Income & Equity Fund	\$ 0	0.0%	n/a	---	---	---	---	
Intermediate-Term Bond	Core Plus Bond / PIM	\$ 9,284,579	7.4%	Yes	4	25%	8%	4%	
Stable Value	Gibraltar Guaranteed Fund	\$ 39,485,442	31.6%	n/a	---	---	---	---	
	Total	\$ 124,923,491	100.0%						

¹Performance criteria: Fund should outperform the index over the 3 or 5 year periods or maintain a top half ranking in the applicable peer universe over the same time period.

²The DDA Rank represents the quartile ranking assigned to the fund in the latest Due Diligence Advisor Program Report.

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Open
 Watch List
 Closed

Executive Summary - 006372

Asset Class	Current Funds	Assets	% of Assets	Meets Perf. ¹ Criteria 6/30/15	DDA ² Rank 6/30/15	Morningstar® Percentile Ranks as of 06/30/2015			Funds for Consideration
						1 Year	3 Year	5 Year	
Large Value	AllianzGI NFJ Dividend Value Instl	\$ 2,053,702	10.4%	No	---	84%	68%	56%	
Large Blend	Vanguard 500 Index Admiral	\$ 246,849	1.3%	Yes	---	24%	34%	21%	
	American Funds Fundamental Invs R4	\$ 1,009,254	5.1%	Yes	---	50%	42%	58%	
Large Growth	Fidelity Advisor® New Insights I	\$ 1,925,362	9.8%	No	---	72%	66%	63%	
Mid Value	Vanguard Selected Value Inv	\$ 993,995	5.1%	Yes	---	71%	28%	33%	
	Fidelity Advisor® Leveraged Co StkI	\$ 399,470	2.0%	Yes	---	45%	12%	9%	
Mid Blend	Vanguard Mid Cap Index Adm	\$ 267,505	1.4%	Yes	---	10%	19%	18%	
Mid Growth	Eaton Vance Atlanta Capital SMID-Cap I	\$ 209,027	1.1%	Yes	---	14%	28%	12%	
	Mid Cap Growth / Westfield Capital Fund	\$ 670,724	3.4%	Yes	1	28%	17%	25%	
Small Value	AllianzGI NFJ Small-Cap Value Instl	\$ 222,768	1.1%	No	---	81%	79%	72%	
Small Blend	Vanguard Small Cap Index Adm	\$ 243,138	1.2%	Yes	---	47%	27%	22%	
Small Growth	BlackRock Small Cap Growth Equity Instl	\$ 366,449	1.9%	Yes	---	60%	22%	44%	
	Royce Pennsylvania Mutual Invmt	\$ 306,403	1.6%	No	---	97%	88%	93%	

¹Performance criteria: Fund should outperform the index over the 3 or 5 year periods or maintain a top half ranking in the applicable peer universe over the same time period.

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Open
 Watch List
 Closed

Executive Summary - 006372

Asset Class	Current Funds	Assets	% of Assets	Meets Perf. ¹ Criteria 6/30/15	DDA ² Rank 6/30/15	Morningstar® Percentile Ranks as of 06/30/2015			Funds for Consideration
						1 Year	3 Year	5 Year	
Global Blend	American Funds Capital World Gr&Inc R4	\$ 630,171	3.2%	Yes	---	54%	48%	54%	
International Growth	American Funds Europacific Growth R4	\$ 2,103,254	10.7%	Yes	---	34%	30%	58%	
Balanced Blend (Moderate Allocation)	Oakmark Equity & Income I	\$ 327,172	1.7%	Yes	---	46%	14%	41%	
Retirement Income	Prudential Day One SM IncomeFlex Target® Balanced Fund	\$ 141,058	0.7%	n/a	---	---	---	---	
Retirement Income - IncomeFlex (Moderate Allocation)	IncomeFlex LT Balanced Fund	\$ 211,876	1.1%	n/a	---	---	---	---	
	IncomeFlex LT Balanced Fund	\$ 0	0.0%	n/a	---	---	---	---	
	IncomeFlex LT Conservative Growth Fund	\$ 0	0.0%	n/a	---	---	---	---	
	IncomeFlex LT Conservative Growth Fund	\$ 0	0.0%	n/a	---	---	---	---	
Retirement Income - IncomeFlex (Conservative Allocation)	IncomeFlex LT Income & Equity Fund	\$ 0	0.0%	n/a	---	---	---	---	
	IncomeFlex LT Income & Equity Fund	\$ 0	0.0%	n/a	---	---	---	---	
Intermediate-Term Bond	Core Plus Bond / PIM	\$ 1,695,758	8.6%	Yes	4	25%	8%	4%	
Stable Value	Gibraltar Guaranteed Fund	\$ 5,631,317	28.7%	n/a	---	---	---	---	
	Total	\$ 19,655,250	100.0%						

¹Performance criteria: Fund should outperform the index over the 3 or 5 year periods or maintain a top half ranking in the applicable peer universe over the same time period.

²The DDA Rank represents the quartile ranking assigned to the fund in the latest Due Diligence Advisor Program Report.

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Open
 Watch List
 Closed

Second Quarter 2015

Plan Summary

The performance quoted represents past performance. The investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For performance information current to the most recent month end, please call 1-877-778-2100 or visit our website at www.prudential.com. While past performance is never an indication of future results, short periods of performance may be particularly unrepresentative of long-term performance.

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015				Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/15	Expense Ratio	
		1 Year	3 Years	5 Years	10 Years							
Large Value												
AllianzGI NFJ Dividend Value Instl	-1.38%	-0.29%	14.75%	15.27%	6.68%	N/A	May-00	12.52%	-0.77%	1.20%	---	0.70%
<i>Russell 1000™ Value Index</i>	-0.62%	4.14%	17.34%	16.50%	7.05%	---	---	12.42%	0.00%	1.29%	---	---
<i>Lipper Large Cap Value Funds Index</i>	0.12%	3.89%	16.83%	15.32%	6.70%	---	---	12.67%	-1.23%	1.19%	---	---
<i>Large Value Category Median</i>	0.00%	3.54%	16.34%	15.46%	6.72%	---	---	12.70%	-0.74%	1.21%	---	---
Large Blend												
American Funds Fundamental Invs R4	2.93%	6.42%	17.07%	15.88%	8.80%	N/A	Jul-02	12.64%	-1.77%	1.23%	---	0.66%
<i>Russell 1000™ Index</i>	1.70%	7.36%	17.73%	17.57%	8.13%	---	---	12.22%	0.00%	1.39%	---	---
Vanguard 500 Index Admiral	1.23%	7.40%	17.27%	17.31%	7.88%	N/A	Nov-00	12.01%	-0.03%	1.39%	---	0.05%
<i>S&P 500® Index</i>	1.24%	7.43%	17.31%	17.34%	7.89%	---	---	12.00%	0.00%	1.39%	---	---
<i>Lipper Large Cap Core Funds Index</i>	0.77%	5.26%	16.44%	15.83%	7.21%	---	---	11.97%	-1.23%	1.29%	---	---
<i>Large Blend Category Median</i>	1.17%	6.36%	16.87%	16.29%	7.36%	---	---	12.38%	-1.05%	1.28%	---	---
Large Growth												
Fidelity Advisor® New Insights I	4.08%	7.10%	16.65%	16.38%	9.63%	N/A	Jul-03	11.60%	-0.30%	1.37%	---	0.67%
<i>Russell 1000™ Growth Index</i>	3.97%	10.57%	18.00%	18.59%	9.11%	---	---	12.45%	0.00%	1.43%	---	---
<i>Lipper Large Cap Growth Funds Index</i>	4.43%	10.58%	18.12%	17.38%	8.04%	---	---	13.64%	-2.29%	1.24%	---	---
<i>Large Growth Category Median</i>	3.67%	9.37%	17.59%	17.10%	8.11%	---	---	13.52%	-1.92%	1.24%	---	---
Mid Value ☆												
Fidelity Advisor® Leveraged Co Stkl	5.35%	4.05%	20.44%	18.21%	9.55%	N/A	Dec-00	17.35%	-3.12%	1.05%	---	0.82%
Vanguard Selected Value Inv	2.47%	1.16%	19.00%	17.12%	8.73%	N/A	Feb-96	12.96%	0.41%	1.29%	---	0.44%
<i>Russell Midcap™ Value Index</i>	0.41%	3.69%	19.13%	17.73%	8.89%	---	---	13.30%	0.00%	1.30%	---	---
<i>Lipper Mid Cap Value Funds Index</i>	2.22%	3.05%	18.75%	16.45%	8.33%	---	---	14.42%	-2.17%	1.13%	---	---
<i>Mid-Cap Value Category Median</i>	1.65%	3.73%	18.12%	16.33%	8.32%	---	---	14.27%	-1.94%	1.12%	---	---
Mid Blend ☆												
Vanguard Mid Cap Index Adm	3.05%	8.63%	19.68%	18.24%	9.37%	N/A	Nov-01	13.90%	---	1.28%	---	0.09%
<i>CRSP Mid Cap Index</i>	3.09%	8.69%	19.66%	---	---	---	---	---	---	---	---	---
<i>Lipper Mid Cap Core Funds Index</i>	3.43%	5.20%	18.23%	16.43%	8.65%	---	---	14.90%	---	1.10%	---	---
<i>Mid-Cap Blend Category Median</i>	2.81%	5.51%	18.08%	16.92%	8.40%	---	---	14.57%	---	1.14%	---	---

Sources: Prudential Retirement, Russell, Morningstar™, Lipper.

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Plan Summary

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015					Inception Inception	Inception Date	Risk	Alpha	Sharpe	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	5 Years			5 Years	5 Years			
Mid Growth ☼ Mid Cap Growth / Westfield Capital Fund#	4.45%	11.21%	19.89%	18.07%	---	8.34%	Jun-07	15.75%	-1.46%	1.14%	1	0.85%	
Eaton Vance Atlanta Capital SMID-Cap I	9.17%	13.66%	18.95%	19.33%	12.41%	N/A	Apr-02	13.84%	2.34%	1.35%	---	0.98%	
<i>Russell Midcap™ Growth Index</i>	4.18%	9.47%	19.24%	18.70%	9.69%	---	---	14.46%	0.00%	1.26%	---	---	
<i>Lipper Mid Cap Growth Funds Index</i>	5.54%	9.19%	17.84%	16.79%	9.60%	---	---	14.82%	-1.90%	1.12%	---	---	
<i>Mid-Cap Growth Category Median</i>	5.62%	8.50%	17.14%	16.71%	9.08%	---	---	15.05%	-1.44%	1.12%	---	---	
Small Value ☼ AllianzGI NFJ Small-Cap Value Instl	0.86%	-3.40%	13.93%	13.75%	9.04%	N/A	Oct-91	13.41%	2.02%	1.03%	---	0.86%	
<i>Russell 2000™ Value Index</i>	0.76%	0.78%	15.50%	14.81%	6.87%	---	---	16.21%	0.00%	0.93%	---	---	
<i>Lipper Small Cap Value Funds Index</i>	1.40%	-0.22%	15.47%	14.62%	7.56%	---	---	16.03%	0.13%	0.93%	---	---	
<i>Small Value Category Median</i>	1.35%	1.02%	16.58%	15.12%	7.85%	---	---	16.28%	1.11%	0.97%	---	---	
Small Blend ☼ Vanguard Small Cap Index Adm	4.21%	5.24%	18.73%	18.15%	9.49%	N/A	Nov-00	15.90%	---	1.13%	---	0.09%	
<i>CRSP Small Cap Index</i>	4.19%	5.22%	19.12%	---	---	---	---	---	---	---	---	---	
<i>Lipper Small Cap Core Funds Index</i>	3.61%	3.88%	17.01%	16.04%	8.35%	---	---	15.56%	---	1.03%	---	---	
<i>Small Blend Category Median</i>	3.90%	4.96%	17.69%	16.70%	8.14%	---	---	16.49%	---	1.03%	---	---	
Small Growth ☼ BlackRock Small Cap Growth Equity Instl	8.17%	7.94%	20.13%	17.97%	10.26%	N/A	Sep-93	18.13%	-0.71%	1.00%	---	0.86%	
Royce Pennsylvania Mutual Invmt	0.08%	-2.61%	13.98%	13.40%	7.71%	N/A	Oct-72	16.16%	-3.16%	0.86%	---	0.92%	
<i>Russell 2000™ Growth Index</i>	8.74%	12.36%	20.12%	19.33%	9.86%	---	---	17.65%	0.00%	1.09%	---	---	
<i>Lipper Small Cap Growth Funds Index</i>	7.55%	9.63%	17.72%	17.56%	8.34%	---	---	16.14%	0.03%	1.08%	---	---	
<i>Small Growth Category Median</i>	7.51%	9.14%	17.87%	17.55%	8.95%	---	---	16.90%	-0.18%	1.04%	---	---	
Global Blend ☼ American Funds Capital World Gr&Inc R4	2.92%	0.84%	14.08%	12.57%	7.77%	N/A	Jun-02	13.27%	-0.15%	0.96%	---	0.79%	
<i>MSCI World™ Index(net)</i>	2.62%	1.42%	14.26%	13.09%	6.38%	---	---	13.31%	0.00%	0.99%	---	---	
<i>Lipper Global Funds Index</i>	3.60%	1.41%	14.35%	11.85%	6.50%	---	---	13.75%	-1.35%	0.88%	---	---	
<i>World Stock Category Median</i>	3.46%	1.39%	13.90%	12.75%	6.54%	---	---	14.18%	-0.16%	0.94%	---	---	
International Growth ☼ American Funds Europacific Growth R4	6.98%	0.63%	12.32%	9.74%	7.33%	N/A	Jun-02	14.80%	0.06%	0.70%	---	0.84%	
<i>MSCI EAFE™ Growth Index(net)</i>	6.90%	-1.35%	12.10%	10.08%	5.80%	---	---	15.17%	0.00%	0.71%	---	---	
<i>Lipper International Funds Index</i>	6.25%	-2.32%	12.10%	9.41%	5.95%	---	---	15.43%	-0.64%	0.66%	---	---	
<i>Foreign Large Growth Category Median</i>	6.64%	-1.14%	11.56%	10.04%	6.32%	---	---	15.51%	0.08%	0.70%	---	---	
Balanced Blend (Moderate Allocation) Oakmark Equity & Income I	0.97%	2.80%	11.99%	10.85%	7.88%	N/A	Nov-95	9.21%	-3.11%	1.16%	---	0.74%	
<i>60% R1000 / 40% Barclays Agg</i>	1.06%	5.23%	11.22%	11.90%	6.94%	---	---	7.18%	0.00%	1.60%	---	---	
<i>Lipper Balanced Funds Index</i>	1.36%	3.12%	10.22%	10.48%	6.13%	---	---	7.82%	-2.14%	1.31%	---	---	
<i>Moderate Allocation Category Median</i>	1.39%	2.52%	10.07%	10.58%	6.23%	---	---	8.45%	-2.89%	1.21%	---	---	

Sources: Prudential Retirement, Russell, Morningstar™, Lipper.

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Second Quarter 2015

Plan Summary

Investment Option/Benchmark		YTD Return	Average Annual Total Returns as of 06/30/2015					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/15	Expense Ratio
			1 Year	3 Years	5 Years	10 Years	Inception						
Retirement Income *	Prudential Day One™ IncomeFlex Target® Balanced Fun	1.03%	0.52%	7.19%	8.53%	---	8.68%	Jun-09	7.21%	-1.03%	1.17%	---	1.61%
	<i>Prudential Day One IncomeFlex Target Bal Benchmark</i>	1.46%	1.67%	8.32%	9.63%	6.05%	---	---	7.19%	0.00%	1.31%	---	---
	<i>Lipper Balanced Funds Index</i>	1.36%	3.12%	10.22%	10.48%	6.13%	---	---	7.82%	0.12%	1.31%	---	---
	<i>Retirement Income Median</i>	0.82%	1.11%	5.09%	6.14%	4.31%	---	---	4.66%	0.20%	1.31%	---	---
Retirement Income - IncomeFlex (Moderate Allocation) *	IncomeFlex LT Balanced Fund#	1.97%	2.44%	9.81%	10.25%	5.30%	N/A	Nov-06	8.67%	-1.45%	1.17%	---	1.84%
	IncomeFlex LT Balanced Fund#	1.72%	1.93%	9.27%	9.70%	4.78%	N/A	Nov-06	8.67%	-1.95%	1.11%	---	2.34%
	<i>Lifetime Balanced Primary Benchmark</i>	1.88%	3.61%	11.17%	11.39%	6.71%	---	---	8.27%	0.00%	1.34%	---	---
	IncomeFlex LT Conservative Growth Fund#	1.63%	2.16%	8.50%	9.15%	5.13%	N/A	Nov-06	7.34%	-1.28%	1.23%	---	1.78%
	IncomeFlex LT Conservative Growth Fund#	1.38%	1.65%	7.96%	8.60%	4.61%	N/A	Nov-06	7.33%	-1.78%	1.16%	---	2.28%
	<i>Lifetime Conservative Growth Primary Benchmark</i>	1.61%	3.31%	9.68%	10.14%	6.42%	---	---	6.99%	0.00%	1.41%	---	---
Retirement Income - IncomeFlex (Conservative Allocation) *	IncomeFlex LT Income & Equity Fund#	0.88%	1.56%	5.70%	6.68%	4.44%	N/A	Nov-06	4.76%	-1.04%	1.37%	---	1.69%
	IncomeFlex LT Income & Equity Fund#	0.63%	1.05%	5.18%	6.15%	3.92%	N/A	Nov-06	4.76%	-1.54%	1.27%	---	2.19%
	<i>Lifetime Income & Equity Primary Benchmark</i>	1.01%	2.70%	6.69%	7.51%	5.63%	---	---	4.54%	0.00%	1.61%	---	---
	<i>Lipper Balanced Funds Index</i>	1.36%	3.12%	10.22%	10.48%	6.13%	---	---	7.82%	-1.83%	1.31%	---	---
Intermediate-Term Bond *	Core Plus Bond / PIM#	0.03%	1.47%	2.81%	3.51%	5.30%	N/A	Jul-02	3.61%	0.04%	0.96%	4	0.40%
	Manager Composite	0.09%	1.84%	3.84%	5.64%	6.01%	N/A	Jun-02	3.62%	1.95%	1.52%	---	0.38%
	Blended Performance	0.03%	1.77%	3.81%	5.62%	6.01%	N/A	Jun-02	3.62%	1.94%	1.52%	---	0.40%
	<i>Barclays Aggregate Bond Index</i>	-0.10%	1.85%	1.82%	3.35%	4.44%	---	---	2.82%	0.00%	1.16%	---	---
Stable Value	Gibraltar Guaranteed Fund	1.26%	2.49%	2.53%	2.95%	---	3.40%	Nov-08	---	---	---	---	---
	<i>Current Net Annualized Rate as of 01/01/2015: 2.62%</i> <i>5 Year Treasury Average Yield</i>	0.71%	1.54%	1.29%	1.30%	2.37%	---	---	0.12%	0.00%	9.90%	---	---

Sources: Prudential Retirement, Russell, Morningstar™, Lipper.

▲ Please refer to the plan summary footnotes after this exhibit and the glossary & notes section at the end of this report for all appropriate notes and disclaimers

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Investment Options Review

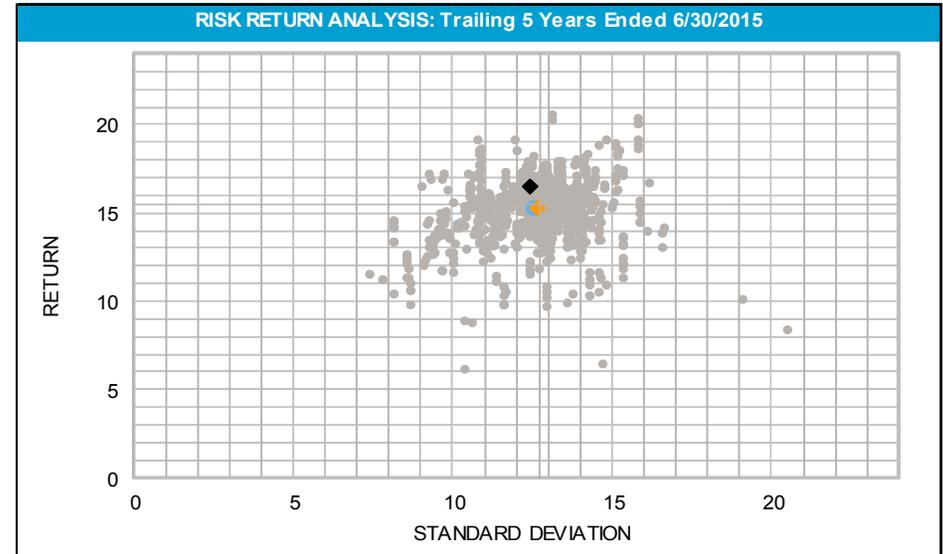
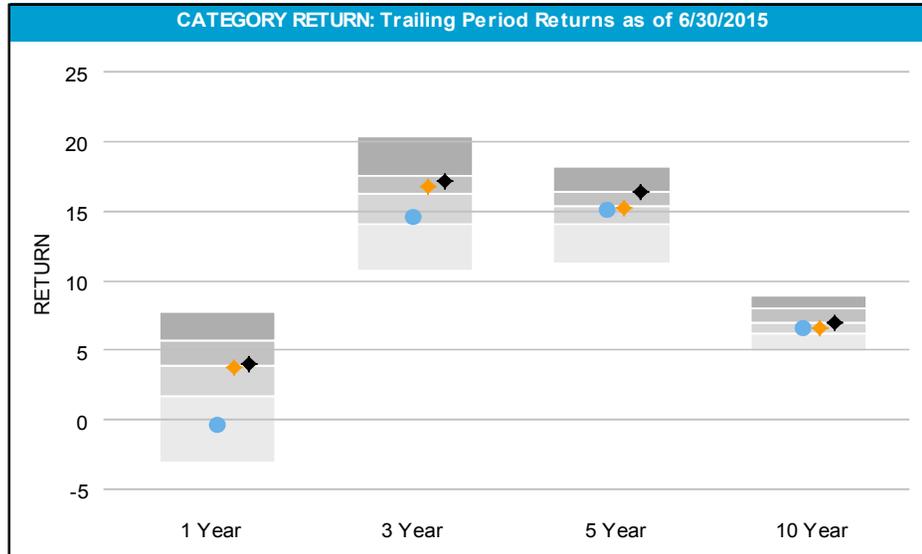
Large Value

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● AllianzGI NFJ Dividend Value Instl	-1.38%	-0.29%	14.75%	15.27%	6.68%	N/A	May-00	12.52%	-0.77%	1.20%	---	0.70%
◆ Russell 1000™ Value Index	-0.62%	4.14%	17.34%	16.50%	7.05%	---	---	12.42%	0.00%	1.29%	---	---
◆ Lipper Large Cap Value Funds Index	0.12%	3.89%	16.83%	15.32%	6.70%	---	---	12.67%	-1.23%	1.19%	---	---
Large Value Category Median	0.00%	3.54%	16.34%	15.46%	6.72%	---	---	12.70%	-0.74%	1.21%	---	---

Return Rank w/ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● AllianzGI NFJ Dividend Value Instl	82%	84%	68%	56%	53%	45%	52%	53%

# of funds in Category	359	352	312	287	234
------------------------	-----	-----	-----	-----	-----

Return rank within category is the percentile ranking of an investment option's returns relative to the other investment options in its category. The highest ranking a fund can receive is 1. The lowest is 100.



▲ Please refer to the glossary & notes section at the end of this report for all appropriate notes and disclaimers.
 Source: Morningstar™ Large Value Category for creating asset class universe.

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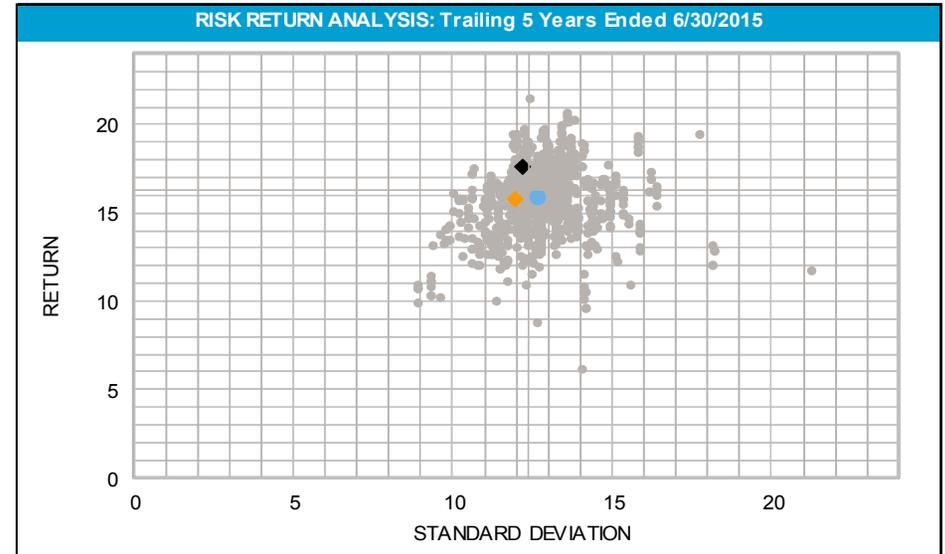
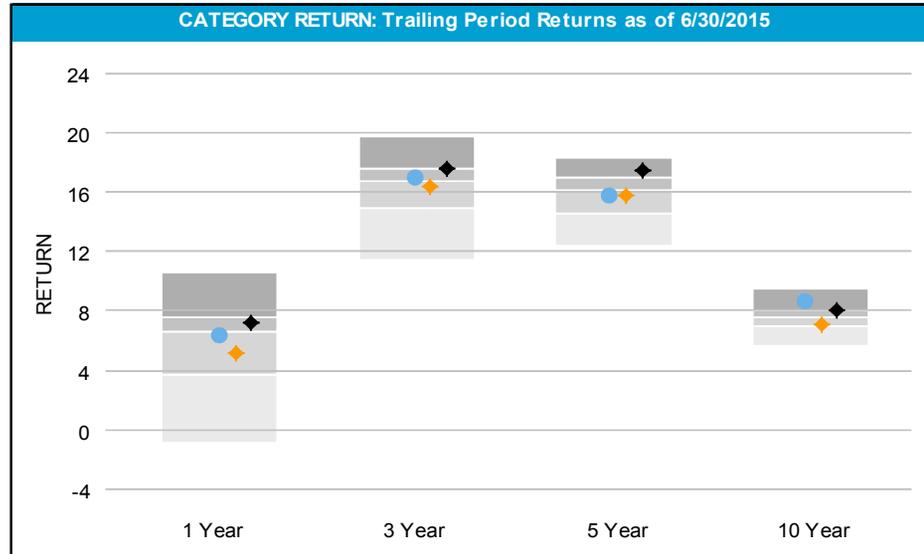
Large Blend

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● American Funds Fundamental Invs R4	2.93%	6.42%	17.07%	15.88%	8.80%	N/A	Jul-02	12.64%	-1.77%	1.23%	---	0.66%
◆ Russell 1000™ Index	1.70%	7.36%	17.73%	17.57%	8.13%	---	---	12.22%	0.00%	1.39%	---	---
◆ Lipper Large Cap Core Funds Index	0.77%	5.26%	16.44%	15.83%	7.21%	---	---	11.97%	-1.23%	1.29%	---	---
Large Blend Category Median	1.17%	6.36%	16.87%	16.29%	7.36%	---	---	12.38%	-1.05%	1.28%	---	---

Return Rank w/in Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● American Funds Fundamental Invs R4	15%	50%	42%	58%	9%	60%	64%	60%

# of funds in Category	475	464	415	385	310
------------------------	-----	-----	-----	-----	-----

Return rank within category is the percentile ranking of an investment option's returns relative to the other investment options in its category. The highest ranking a fund can receive is 1. The lowest is 100.



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 Source: Morningstar™ Large Blend Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

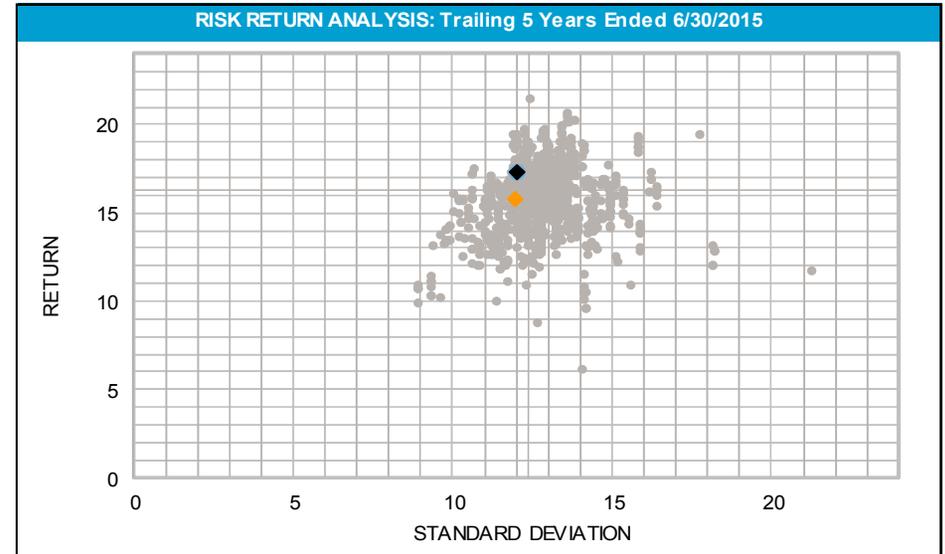
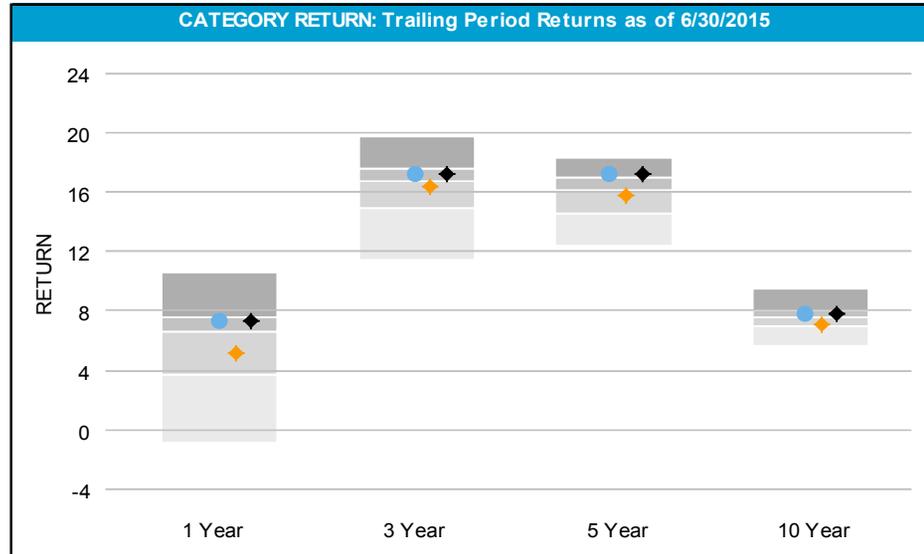
Large Blend

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015					Inception Inception	Inception Date	Risk	Alpha	Sharpe	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	5 Years			5 Years	5 Years			
● Vanguard 500 Index Admiral	1.23%	7.40%	17.27%	17.31%	7.88%	N/A	Nov-00	12.01%	-0.03%	1.39%	---	0.05%	
◆ S&P 500® Index	1.24%	7.43%	17.31%	17.34%	7.89%	---	---	12.00%	0.00%	1.39%	---	---	
◆ Lipper Large Cap Core Funds Index	0.77%	5.26%	16.44%	15.83%	7.21%	---	---	11.97%	-1.23%	1.29%	---	---	
Large Blend Category Median	1.17%	6.36%	16.87%	16.29%	7.36%	---	---	12.38%	-1.05%	1.28%	---	---	

Return Rank w ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Vanguard 500 Index Admiral	47%	24%	34%	21%	26%	31%	17%	11%

# of funds in Category	475	464	415	385	310
------------------------	-----	-----	-----	-----	-----

Return rank within category is the percentile ranking of an investment option's returns relative to the other investment options in its category. The highest ranking a fund can receive is 1. The lowest is 100.



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 Source: Morningstar™ Large Blend Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

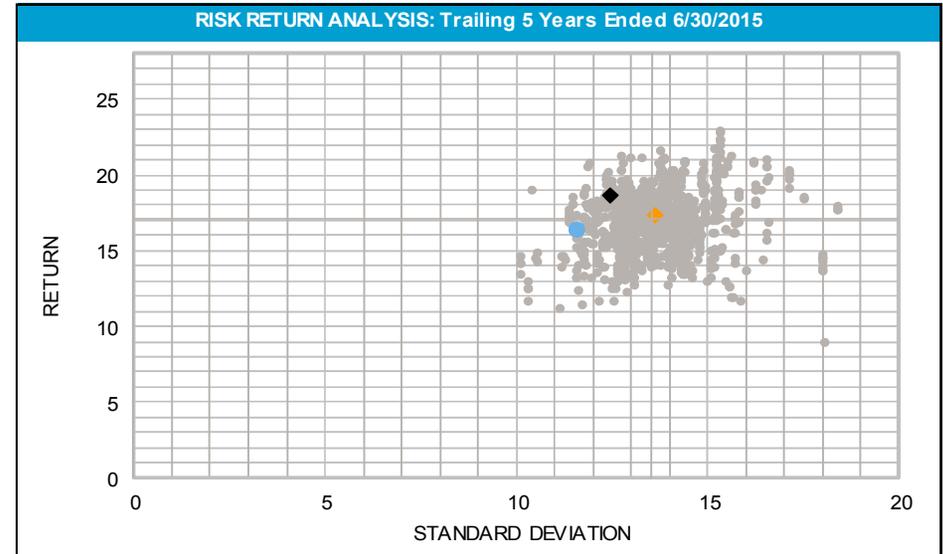
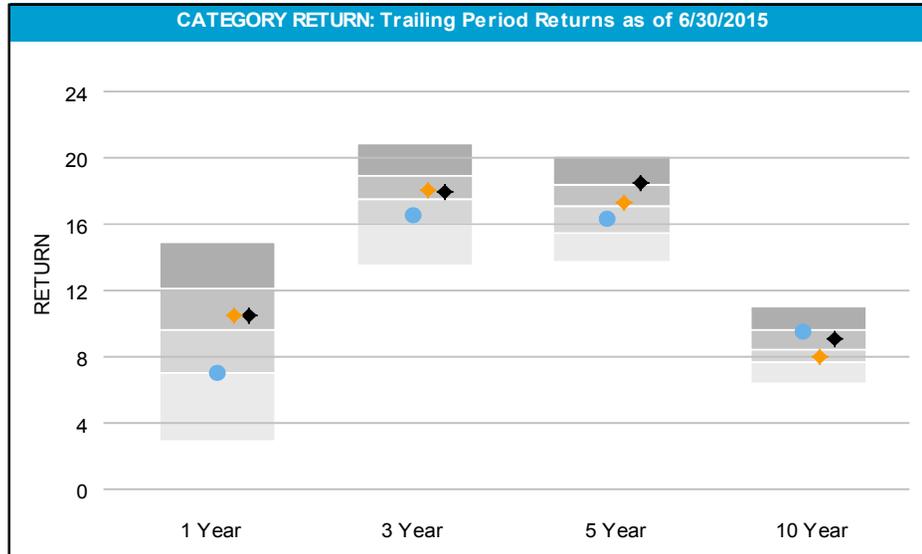
Large Growth

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● Fidelity Advisor® New Insights I	4.08%	7.10%	16.65%	16.38%	9.63%	N/A	Jul-03	11.60%	-0.30%	1.37%	---	0.67%
◆ Russell 1000™ Growth Index	3.97%	10.57%	18.00%	18.59%	9.11%	---	---	12.45%	0.00%	1.43%	---	---
◆ Lipper Large Cap Growth Funds Index	4.43%	10.58%	18.12%	17.38%	8.04%	---	---	13.64%	-2.29%	1.24%	---	---
Large Growth Category Median	3.67%	9.37%	17.59%	17.10%	8.11%	---	---	13.52%	-1.92%	1.24%	---	---

Return Rank w/ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Fidelity Advisor® New Insights I	45%	72%	66%	63%	20%	5%	18%	15%

# of funds in Category	464	460	440	392	322
------------------------	-----	-----	-----	-----	-----

Return rank within category is the percentile ranking of an investment option's returns relative to the other investment options in its category. The highest ranking a fund can receive is 1. The lowest is 100.



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 Source: Morningstar™ Large Growth Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

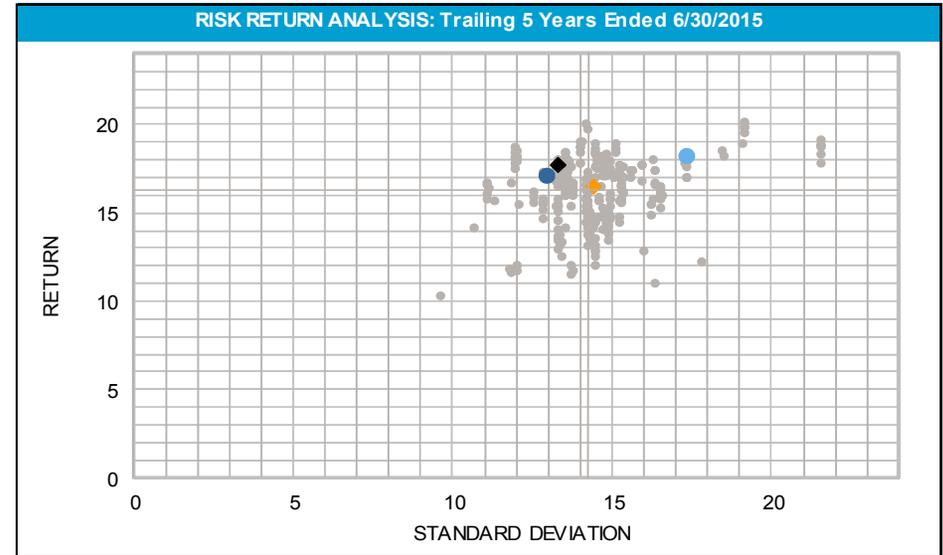
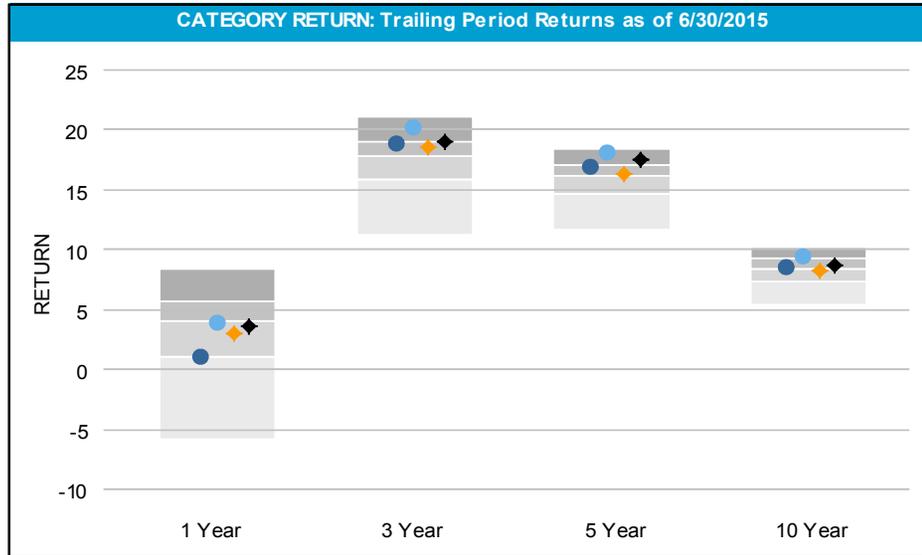
Mid Value

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● Fidelity Advisor® Leveraged Co Stkl	5.35%	4.05%	20.44%	18.21%	9.55%	N/A	Dec-00	17.35%	-3.12%	1.05%	---	0.82%
● Vanguard Selected Value Inv	2.47%	1.16%	19.00%	17.12%	8.73%	N/A	Feb-96	12.96%	0.41%	1.29%	---	0.44%
◆ Russell Midcap™ Value Index	0.41%	3.69%	19.13%	17.73%	8.89%	---	---	13.30%	0.00%	1.30%	---	---
◆ Lipper Mid Cap Value Funds Index	2.22%	3.05%	18.75%	16.45%	8.33%	---	---	14.42%	-2.17%	1.13%	---	---
◆ Mid-Cap Value Category Median	1.65%	3.73%	18.12%	16.33%	8.32%	---	---	14.27%	-1.94%	1.12%	---	---

Return Rank w/ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Fidelity Advisor® Leveraged Co Stkl	5%	45%	12%	9%	12%	96%	68%	67%
● Vanguard Selected Value Inv	39%	71%	28%	33%	39%	21%	13%	13%

# of funds in Category	126	122	111	99	71
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 Source: Morningstar™ Mid-Cap Value Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

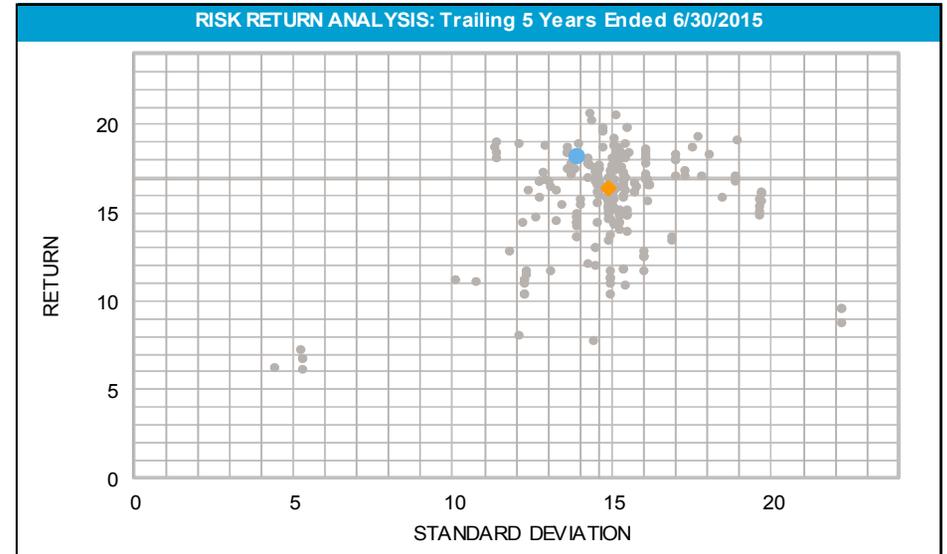
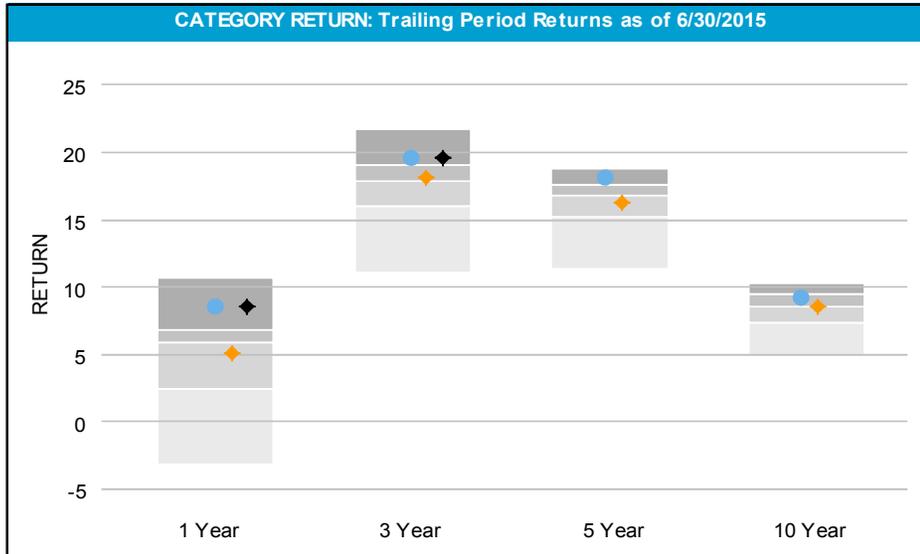
Mid Blend

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● Vanguard Mid Cap Index Adm	3.05%	8.63%	19.68%	18.24%	9.37%	N/A	Nov-01	13.90%	---	1.28%	---	0.09%
◆ CRSP Mid Cap Index	3.09%	8.69%	19.66%	---	---	---	---	---	---	---	---	---
◆ Lipper Mid Cap Core Funds Index	3.43%	5.20%	18.23%	16.43%	8.65%	---	---	14.90%	---	1.10%	---	---
Mid-Cap Blend Category Median	2.81%	5.51%	18.08%	16.92%	8.40%	---	---	14.57%	---	1.14%	---	---

Return Rank w/within Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Vanguard Mid Cap Index Adm	49%	10%	19%	18%	22%	27%	---	13%

# of funds in Category	135	134	124	112	85
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 Source: Morningstar™ Mid-Cap Blend Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

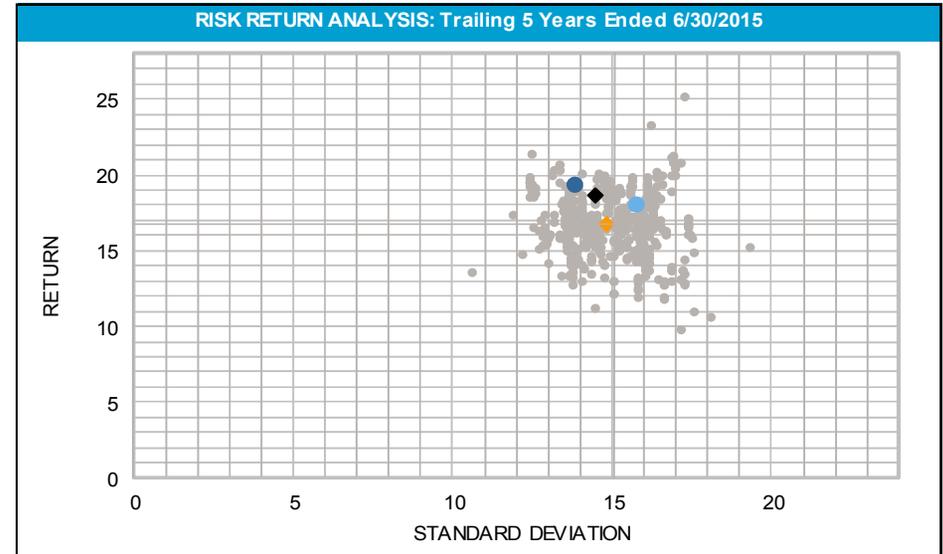
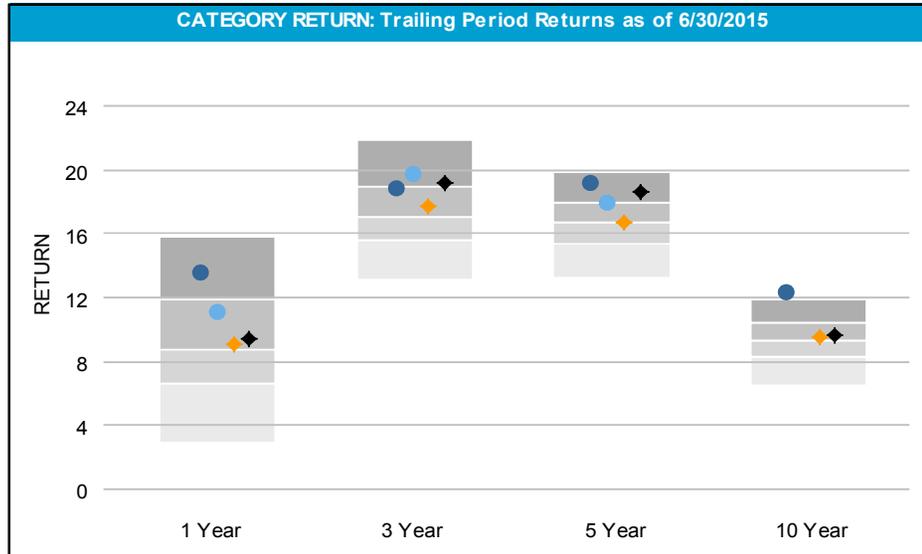
Mid Growth

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● Mid Cap Growth / Westfield Capital Fund	4.45%	11.21%	19.89%	18.07%	---	8.34%	Jun-07	15.75%	-1.46%	1.14%	1	0.85%
● Eaton Vance Atlanta Capital SMID-Cap I	9.17%	13.66%	18.95%	19.33%	12.41%	N/A	Apr-02	13.84%	2.34%	1.35%	---	0.98%
◆ Russell Midcap™ Growth Index	4.18%	9.47%	19.24%	18.70%	9.69%	---	---	14.46%	0.00%	1.26%	---	---
◆ Lipper Mid Cap Growth Funds Index	5.54%	9.19%	17.84%	16.79%	9.60%	---	---	14.82%	-1.90%	1.12%	---	---
◆ Mid-Cap Growth Category Median	5.62%	8.50%	17.14%	16.71%	9.08%	---	---	15.05%	-1.44%	1.12%	---	---

Return Rank w/in Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Mid Cap Growth / Westfield Capital Fund	69%	28%	17%	25%	---	64%	52%	47%
● Eaton Vance Atlanta Capital SMID-Cap I	12%	14%	28%	12%	1%	24%	7%	8%

# of funds in Category	221	218	198	181	159
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 Source: Morningstar™ Mid-Cap Growth Category for creating asset class universe.

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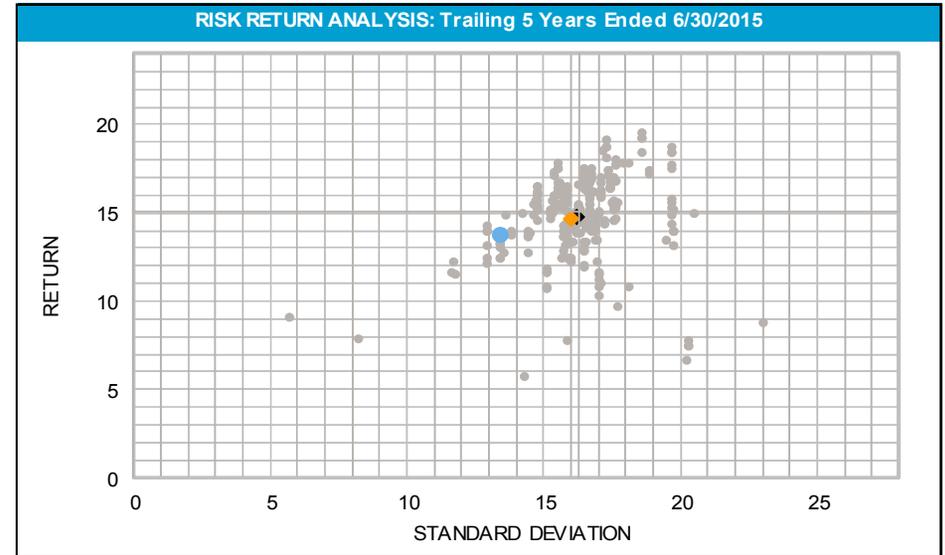
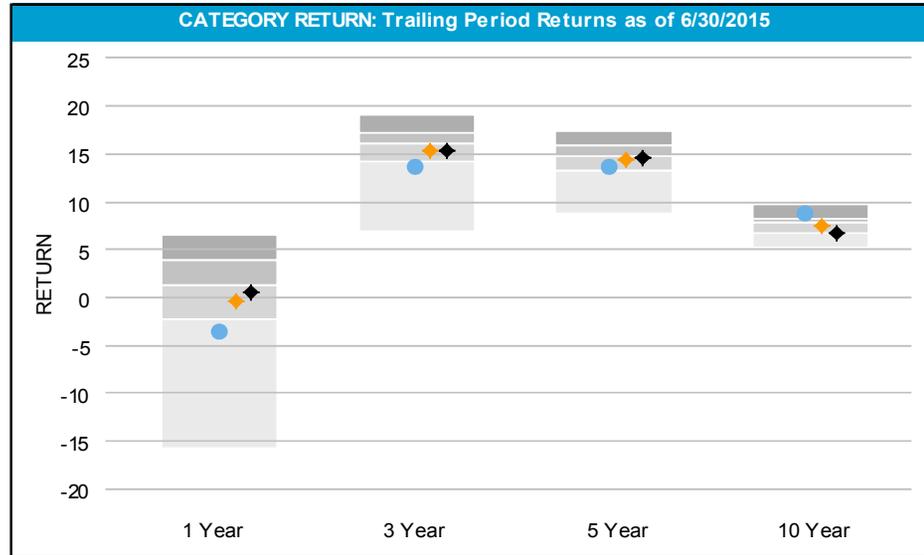
Small Value

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● AllianzGI NFJ Small-Cap Value Instl	0.86%	-3.40%	13.93%	13.75%	9.04%	N/A	Oct-91	13.41%	2.02%	1.03%	---	0.86%
◆ Russell 2000™ Value Index	0.76%	0.78%	15.50%	14.81%	6.87%	---	---	16.21%	0.00%	0.93%	---	---
◆ Lipper Small Cap Value Funds Index	1.40%	-0.22%	15.47%	14.62%	7.56%	---	---	16.03%	0.13%	0.93%	---	---
Small Value Category Median	1.35%	1.02%	16.58%	15.12%	7.85%	---	---	16.28%	1.11%	0.97%	---	---

Return Rank w ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● AllianzGI NFJ Small-Cap Value Instl	60%	81%	79%	72%	10%	7%	24%	26%

# of funds in Category	123	118	107	90	72
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 Source: Morningstar™ Small Value Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

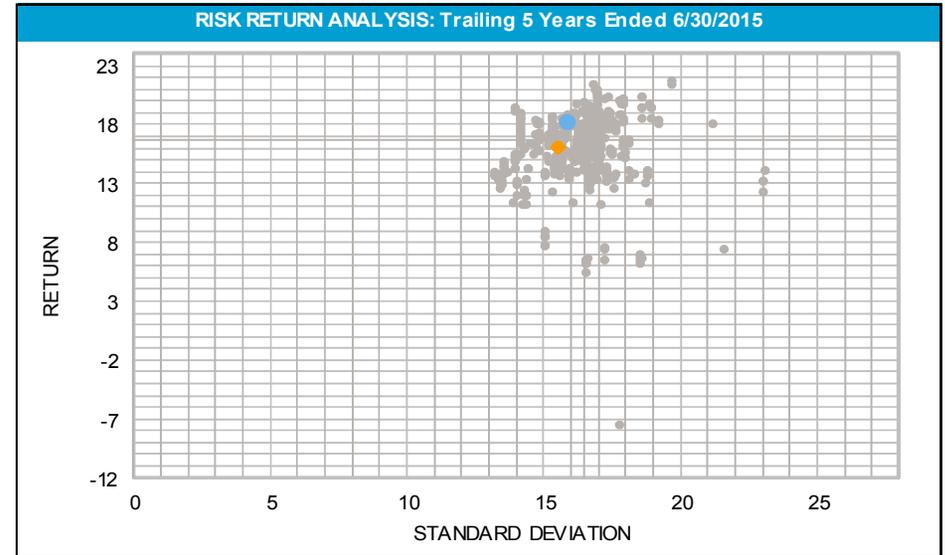
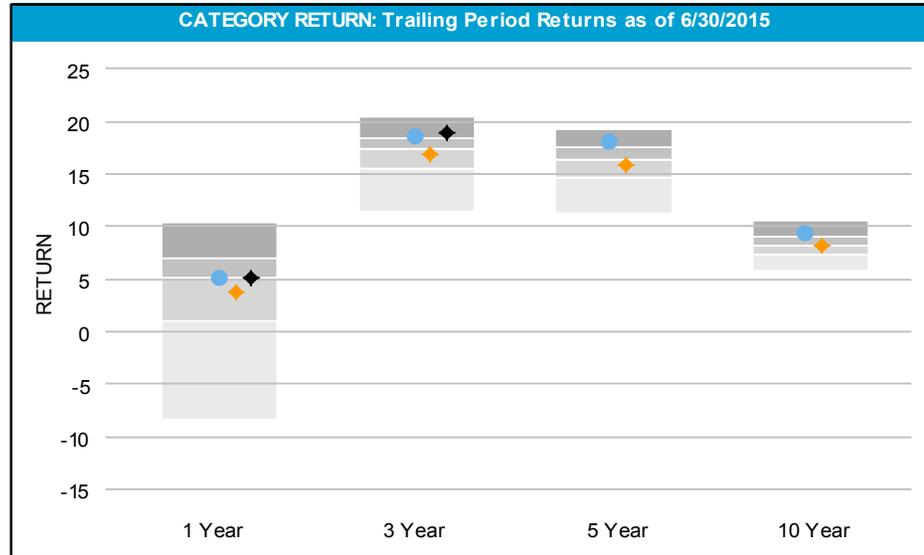
Small Blend

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● Vanguard Small Cap Index Adm	4.21%	5.24%	18.73%	18.15%	9.49%	N/A	Nov-00	15.90%	---	1.13%	---	0.09%
◆ CRSP Small Cap Index	4.19%	5.22%	19.12%	---	---	---	---	---	---	---	---	---
◆ Lipper Small Cap Core Funds Index	3.61%	3.88%	17.01%	16.04%	8.35%	---	---	15.56%	---	1.03%	---	---
Small Blend Category Median	3.90%	4.96%	17.69%	16.70%	8.14%	---	---	16.49%	---	1.03%	---	---

Return Rank w ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Vanguard Small Cap Index Adm	42%	47%	27%	22%	15%	35%	---	15%

# of funds in Category	247	241	212	193	150
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 Source: Morningstar™ Small Blend Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

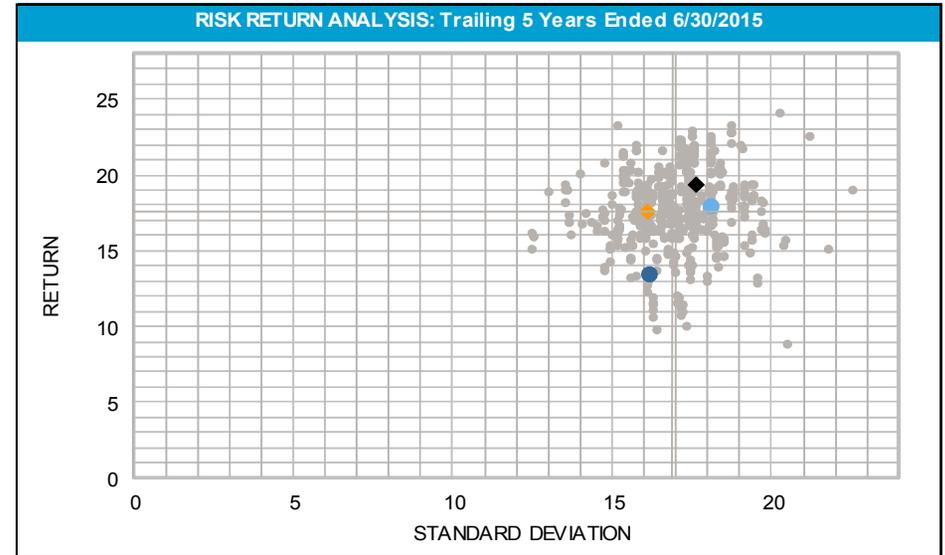
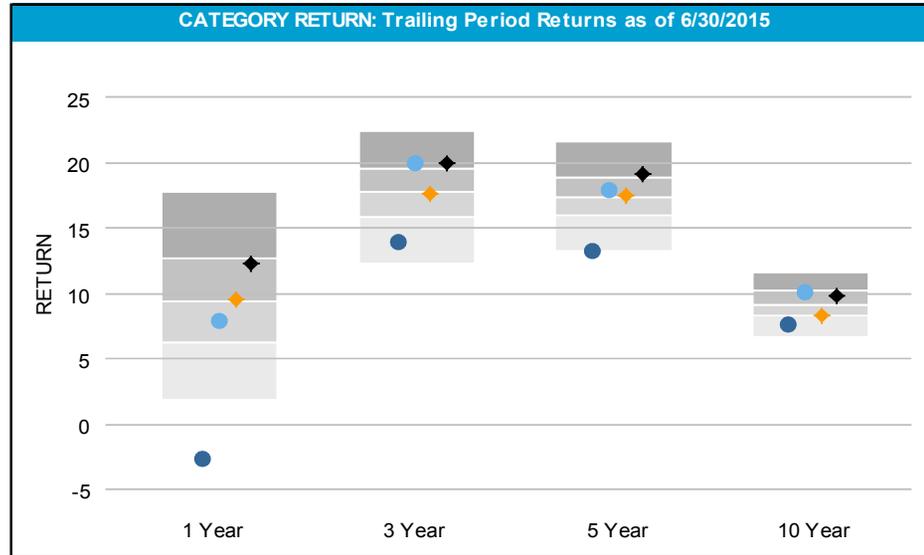
Small Growth

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● BlackRock Small Cap Growth Equity Instl	8.17%	7.94%	20.13%	17.97%	10.26%	N/A	Sep-93	18.13%	-0.71%	1.00%	---	0.86%
● Royce Pennsylvania Mutual Invmt	0.08%	-2.61%	13.98%	13.40%	7.71%	N/A	Oct-72	16.16%	-3.16%	0.86%	---	0.92%
◆ Russell 2000™ Growth Index	8.74%	12.36%	20.12%	19.33%	9.86%	---	---	17.65%	0.00%	1.09%	---	---
◆ Lipper Small Cap Growth Funds Index	7.55%	9.63%	17.72%	17.56%	8.34%	---	---	16.14%	0.03%	1.08%	---	---
Small Growth Category Median	7.51%	9.14%	17.87%	17.55%	8.95%	---	---	16.90%	-0.18%	1.04%	---	---

Return Rank w ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● BlackRock Small Cap Growth Equity Instl	42%	60%	22%	44%	17%	80%	59%	64%
● Royce Pennsylvania Mutual Invmt	99%	97%	88%	93%	82%	29%	88%	89%

# of funds in Category	224	221	207	192	161
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 Source: Morningstar™ Small Growth Category for creating asset class universe.

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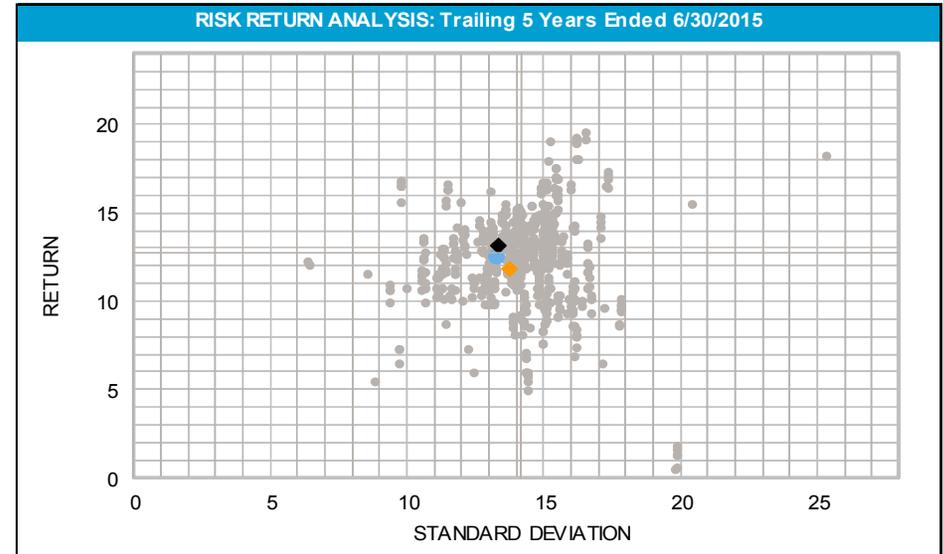
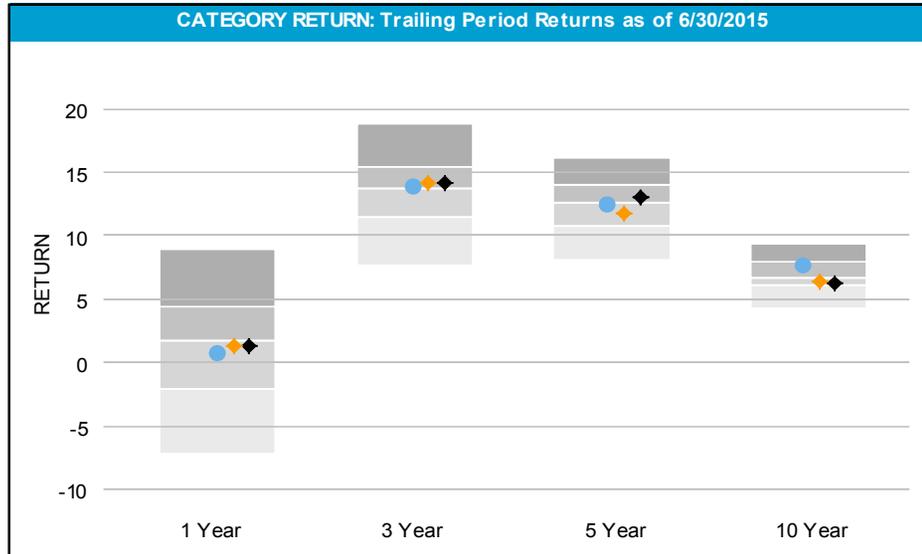
Global Blend

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● American Funds Capital World Gr&Inc R4	2.92%	0.84%	14.08%	12.57%	7.77%	N/A	Jun-02	13.27%	-0.15%	0.96%	---	0.79%
◆ MSCI World™ Index(net)	2.62%	1.42%	14.26%	13.09%	6.38%	---	---	13.31%	0.00%	0.99%	---	---
◆ Lipper Global Funds Index	3.60%	1.41%	14.35%	11.85%	6.50%	---	---	13.75%	-1.35%	0.88%	---	---
World Stock Category Median	3.46%	1.39%	13.90%	12.75%	6.54%	---	---	14.18%	-0.16%	0.94%	---	---

Return Rank w ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● American Funds Capital World Gr&Inc R4	59%	54%	48%	54%	28%	28%	50%	48%

# of funds in Category	323	309	247	192	110
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Investing in foreign securities presents certain unique risks not associated with domestic investments, such as currency fluctuation and political and economic changes. This may result in greater share price volatility.

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 Source: Morningstar™ World Stock Category for creating asset class universe.

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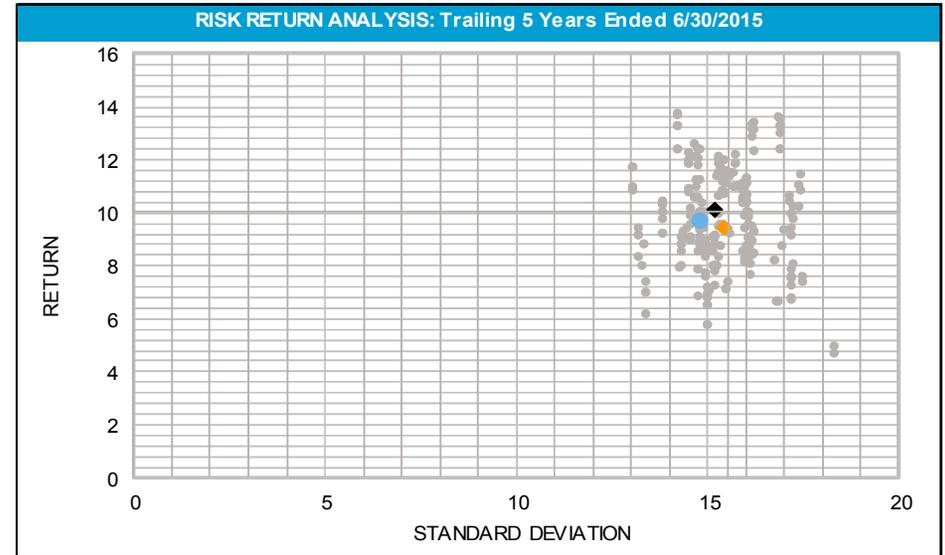
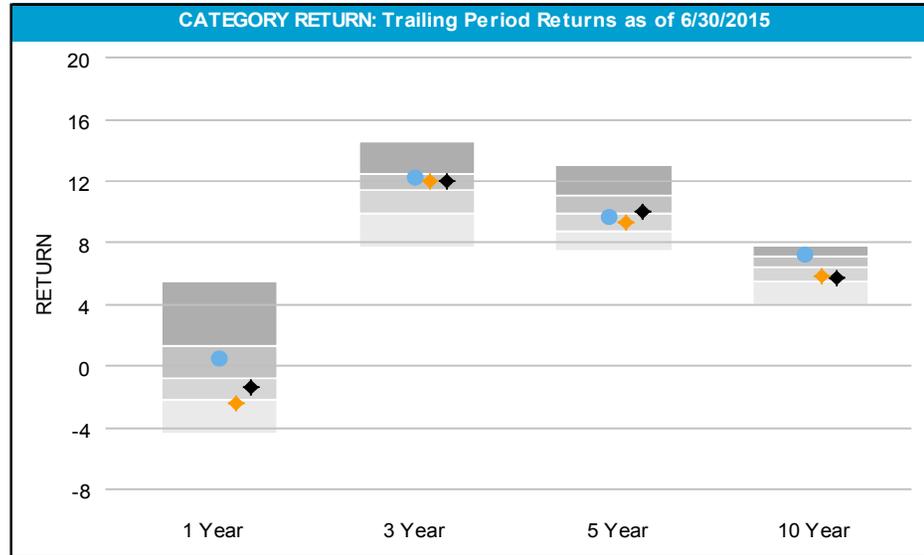
International Growth

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015				Inception Inception	Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years							
● American Funds Europacific Growth R4	6.98%	0.63%	12.32%	9.74%	7.33%	N/A	Jun-02	14.80%	0.06%	0.70%	---	0.84%
◆ <i>MSCI EAFE™ Growth Index (net)</i>	6.90%	-1.35%	12.10%	10.08%	5.80%	---	---	15.17%	0.00%	0.71%	---	---
◆ <i>Lipper International Funds Index</i>	6.25%	-2.32%	12.10%	9.41%	5.95%	---	---	15.43%	-0.64%	0.66%	---	---
◆ <i>Foreign Large Growth Category Median</i>	6.64%	-1.14%	11.56%	10.04%	6.32%	---	---	15.51%	0.08%	0.70%	---	---

Return Rank w/ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● American Funds Europacific Growth R4	40%	34%	30%	58%	17%	26%	54%	49%

# of funds in Category	85	84	75	67	50
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 Source: Morningstar™ Foreign Large Growth Category for creating asset class universe.

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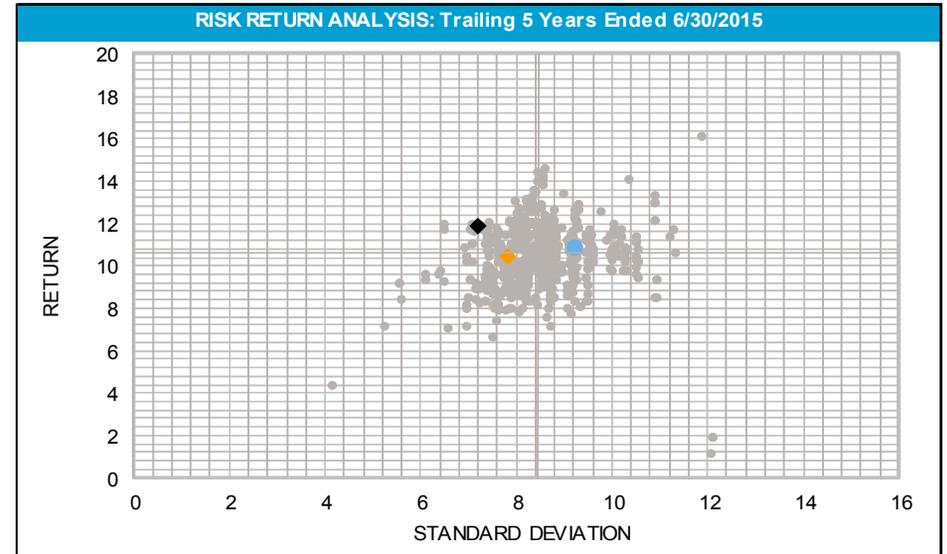
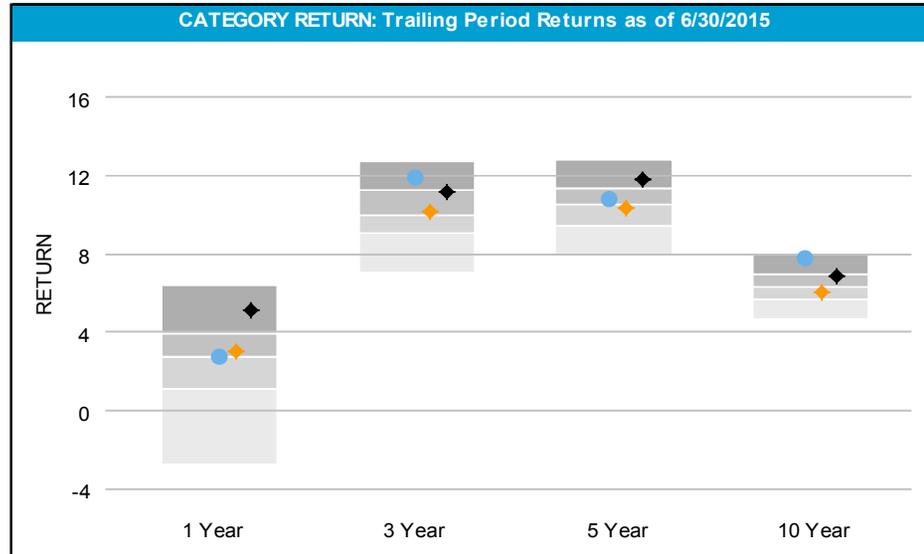
Balanced Blend (Moderate Allocation)

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015				Inception Inception	Inception Date	Risk	Alpha	Sharpe	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years			5 Years	5 Years	5 Years		
● Oakmark Equity & Income I	0.97%	2.80%	11.99%	10.85%	7.88%	N/A	Nov-95	9.21%	-3.11%	1.16%	---	0.74%
◆ 60% R1000 / 40% Barclays Agg	1.06%	5.23%	11.22%	11.90%	6.94%	---	---	7.18%	0.00%	1.60%	---	---
◆ Lipper Balanced Funds Index	1.36%	3.12%	10.22%	10.48%	6.13%	---	---	7.82%	-2.14%	1.31%	---	---
Moderate Allocation Category Median	1.39%	2.52%	10.07%	10.58%	6.23%	---	---	8.45%	-2.89%	1.21%	---	---

Return Rank w/in Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Oakmark Equity & Income I	69%	46%	14%	41%	7%	80%	55%	60%

# of funds in Category	249	244	221	194	152
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 Source: Morningstar™ Moderate Allocation Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

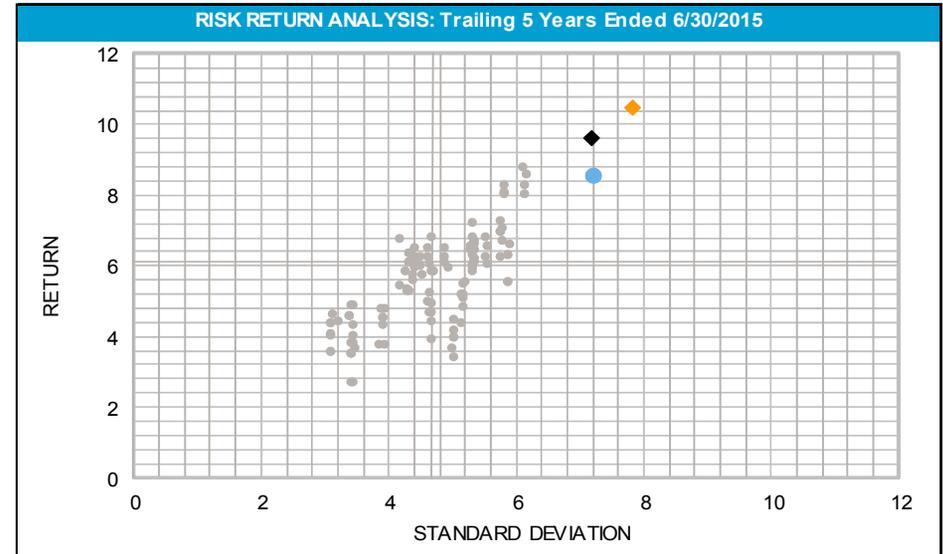
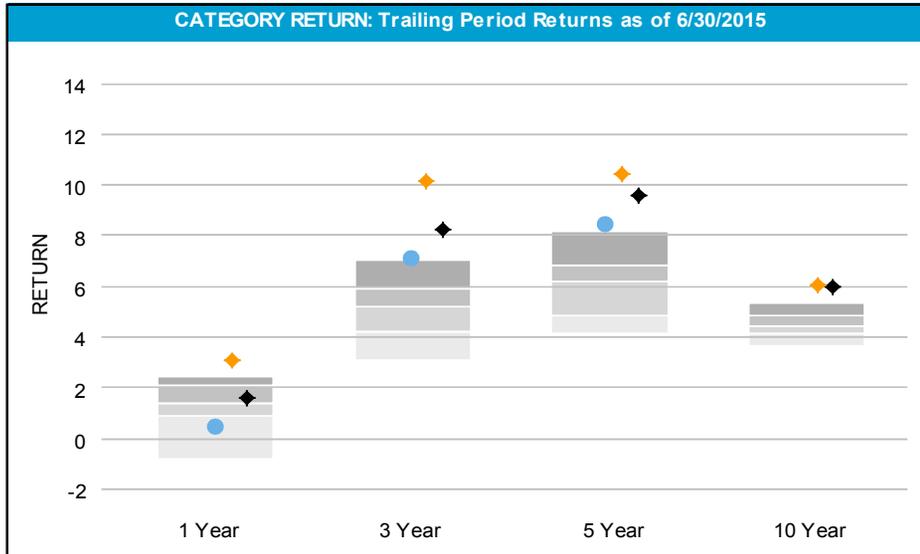
Retirement Income

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● Prudential Day One SM IncomeFlex Target [®] Balanced Fund	1.03%	0.52%	7.19%	8.53%	---	8.68%	Jun-09	7.21%	-1.03%	1.17%	---	1.61%
◆ Prudential Day One IncomeFlex Target Bal Benchmark	1.46%	1.67%	8.32%	9.63%	6.05%	---	---	7.19%	0.00%	1.31%	---	---
◆ Lipper Balanced Funds Index	1.36%	3.12%	10.22%	10.48%	6.13%	---	---	7.82%	0.12%	1.31%	---	---
Retirement Income Median	0.82%	1.11%	5.09%	6.14%	4.31%	---	---	4.66%	0.20%	1.31%	---	---

Return Rank w/in Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Prudential Day One SM IncomeFlex Target [®] Balanced Fund	34%	77%	4%	1%	---	100%	93%	77%

# of funds in Category	39	35	30	29	14
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Return rank within category is the percentile ranking of an investment option's returns relative to the other investment options in its category. The highest ranking a fund can receive is 1. The lowest is 100.



The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.

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 Source: MorningstarTM Retirement Income Median

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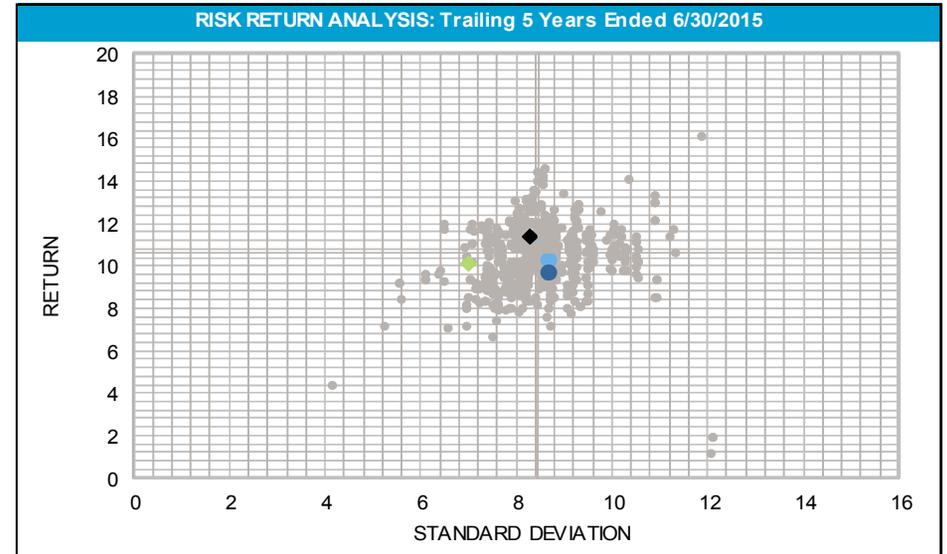
Retirement Income - IncomeFlex (Moderate Allocation)

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
IncomeFlex LT Balanced Fund	1.97%	2.44%	9.81%	10.25%	5.30%	N/A	Nov-06	8.67%	-1.45%	1.17%	---	1.84%
IncomeFlex LT Balanced Fund	1.72%	1.93%	9.27%	9.70%	4.78%	N/A	Nov-06	8.67%	-1.95%	1.11%	---	2.34%
Lifetime Balanced Primary Benchmark	1.88%	3.61%	11.17%	11.39%	6.71%	---	---	8.27%	0.00%	1.34%	---	---
Lifetime Conservative Growth Primary Benchmark	1.61%	3.31%	9.68%	10.14%	6.42%	---	---	6.99%	0.00%	1.41%	---	---
Moderate Allocation Category Median	1.39%	2.52%	10.07%	10.58%	6.23%	---	---	8.45%	-1.36%	1.21%	---	---

Return Rank w/within Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
IncomeFlex LT Balanced Fund	28%	52%	57%	55%	81%	63%	63%	59%
IncomeFlex LT Balanced Fund	38%	61%	71%	69%	95%	63%	78%	75%

# of funds in Category	249	244	221	194	152
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 Source: Morningstar™ Moderate Allocation Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

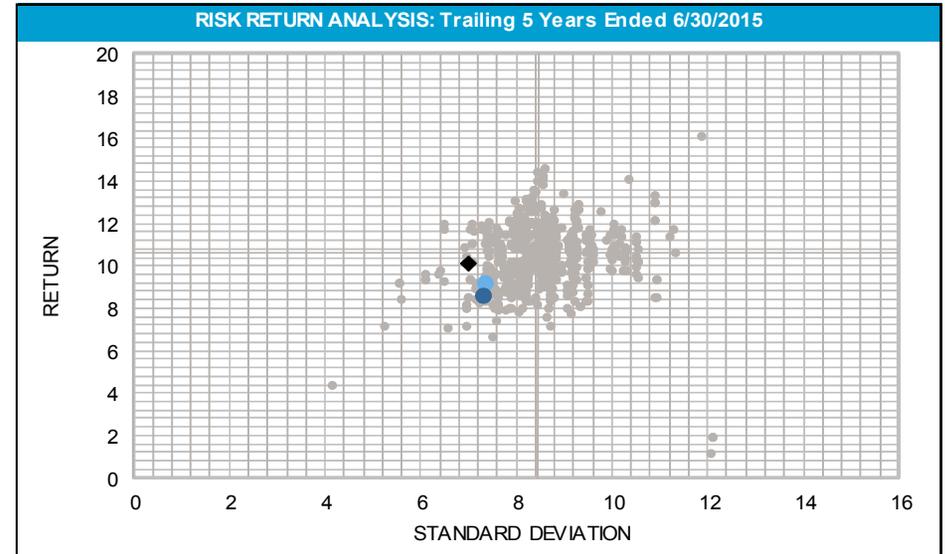
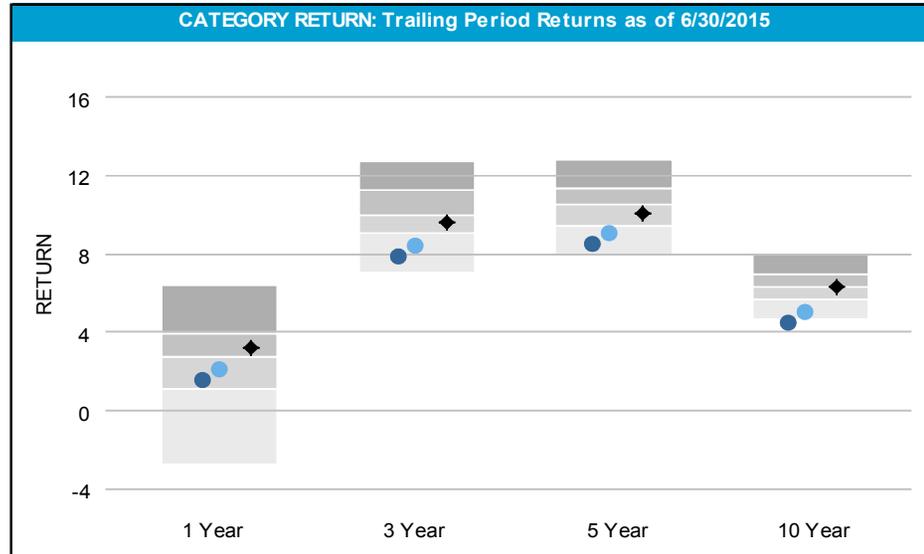
Retirement Income - IncomeFlex (Moderate Allocation)

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015				Inception	Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years							
IncomeFlex LT Conservative Growth Fund	1.63%	2.16%	8.50%	9.15%	5.13%	N/A	Nov-06	7.34%	-1.28%	1.23%	---	1.78%
IncomeFlex LT Conservative Growth Fund	1.38%	1.65%	7.96%	8.60%	4.61%	N/A	Nov-06	7.33%	-1.78%	1.16%	---	2.28%
Lifetime Conservative Growth Primary Benchmark	1.61%	3.31%	9.68%	10.14%	6.42%	---	---	6.99%	0.00%	1.41%	---	---
Moderate Allocation Category Median	1.39%	2.52%	10.07%	10.58%	6.23%	---	---	8.45%	-1.36%	1.21%	---	---

Return Rank w/in Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
IncomeFlex LT Conservative Growth Fund	41%	57%	84%	81%	87%	9%	48%	47%
IncomeFlex LT Conservative Growth Fund	51%	65%	90%	89%	95%	9%	59%	62%

# of funds in Category	249	244	221	194	152
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Return rank within category is the percentile ranking of an investment option's returns relative to the other investment options in its category. The highest ranking a fund can receive is 1. The lowest is 100.



The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.

▲ Please refer to the glossary & notes section at the end of this report for all appropriate notes and disclaimers.
 Source: Morningstar™ Moderate Allocation Category for creating asset class universe.

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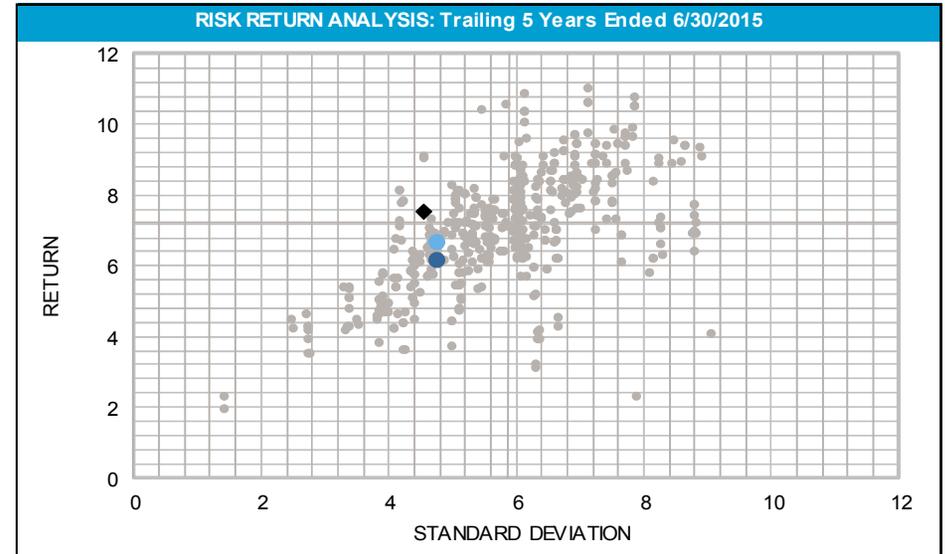
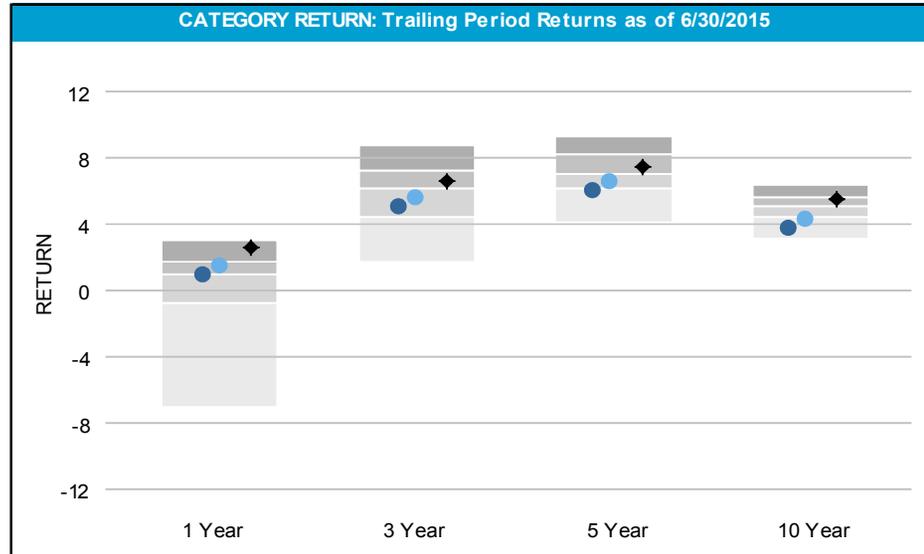
Retirement Income - IncomeFlex (Conservative Allocation)

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2015				Inception Inception	Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/15	Expense Ratio
		1 Year	3 Years	5 Years	10 Years							
● IncomeFlex LT Income & Equity Fund	0.88%	1.56%	5.70%	6.68%	4.44%	N/A	Nov-06	4.76%	-1.04%	1.37%	---	1.69%
● IncomeFlex LT Income & Equity Fund	0.63%	1.05%	5.18%	6.15%	3.92%	N/A	Nov-06	4.76%	-1.54%	1.27%	---	2.19%
◆ Lifetime Income & Equity Primary Benchmark	1.01%	2.70%	6.69%	7.51%	5.63%	---	---	4.54%	0.00%	1.61%	---	---
Conservative Allocation Category Median	0.89%	0.83%	6.29%	7.23%	5.15%	---	---	5.87%	-1.68%	1.25%	---	---

Return Rank w ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● IncomeFlex LT Income & Equity Fund	51%	28%	64%	65%	76%	23%	32%	29%
● IncomeFlex LT Income & Equity Fund	61%	44%	71%	78%	88%	23%	48%	47%

# of funds in Category	210	204	176	149	105
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Return rank within category is the percentile ranking of an investment option's returns relative to the other investment options in its category. The highest ranking a fund can receive is 1. The lowest is 100.



The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.

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 Source: Morningstar™ Conservative Allocation Category for creating asset class universe.

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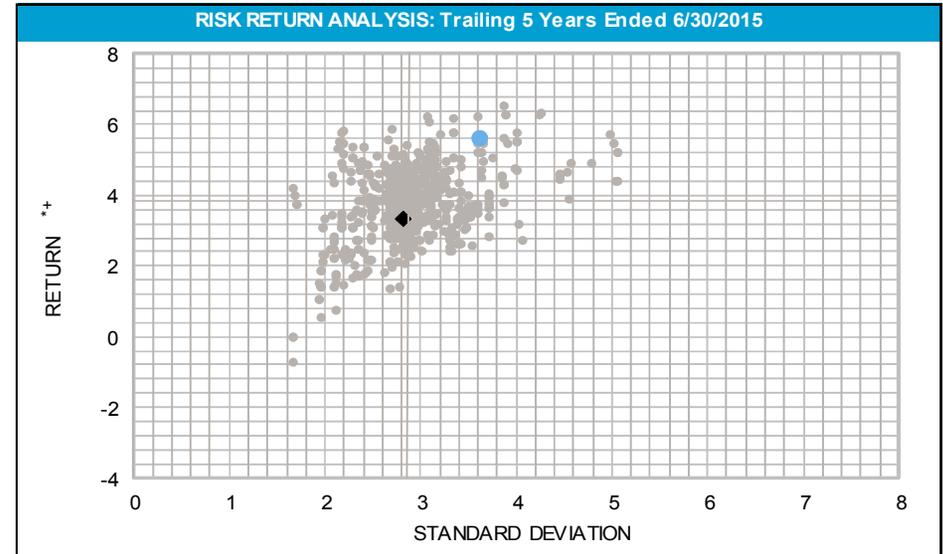
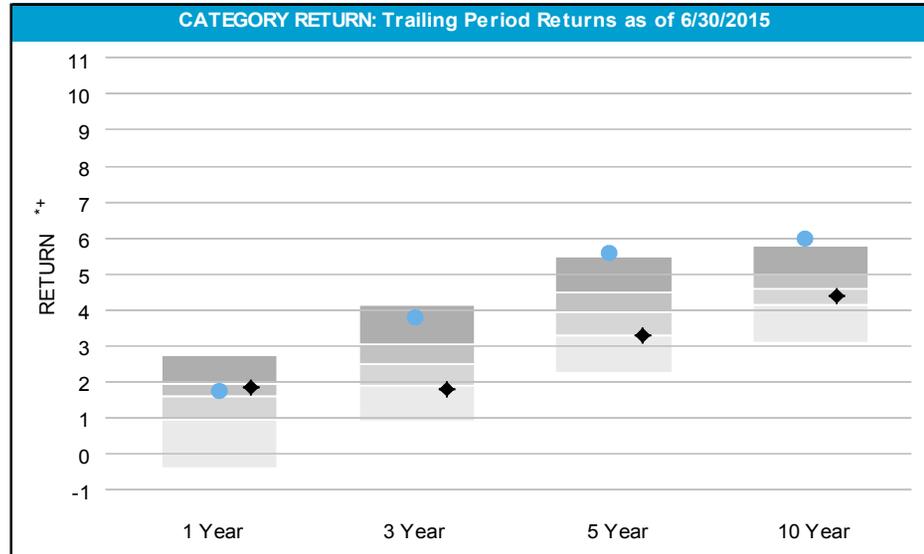
Intermediate-Term Bond

Investment Option/Benchmark	YTD	Average Annual Total Returns as of 06/30/2015 ⁺				Inception	Risk	Alpha	Sharpe	DDA Rank ⁺	Expense	
	Return ⁺⁺	1 Year	3 Years	5 Years	10 Years							5 Years
● Core Plus Bond / PIM	0.03%	1.77%	3.81%	5.62%	6.01%	N/A	Jun-02	3.62%	1.94%	1.52%	4	0.40%
◆ Barclays Aggregate Bond Index	-0.10%	1.85%	1.82%	3.35%	4.44%	---	---	2.82%	0.00%	1.16%	---	---
Intermediate-Term Bond Category Median	0.07%	1.41%	2.33%	3.83%	4.53%	---	---	2.86%	0.64%	1.30%	---	---

Return Rank w/in Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Core Plus Bond / PIM	53%	25%	8%	4%	3%	95%	17%	23%

# of funds in Category	286	277	258	242	202
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Return rank within category is the percentile ranking of an investment option's returns relative to the other investment options in its category. The highest ranking a fund can receive is 1. The lowest is 100.



Fixed Income investment (bond) funds are subject to interest rate risk; their value will decline as interest rates rise.

* For Institutional Funds, the returns for periods prior to the investment manager's inception date may represent the blend of actual separate account performance and the manager's composite for similar strategies. Actual returns and the composite are shown separately in the Plan Summary section earlier in this report. Refer to the Glossary and Notes section at the end of this report for other important information.

+ For Institutional Funds and Alliance Funds, returns, expense ratios and rankings do not reflect any contract charges.

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Source: Morningstar™ Intermediate-Term Bond Category for creating asset class universe.

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Glossary & Notes

Index Definitions

A market index is an unmanaged portfolio of securities such as stocks and bonds. An index is often used as a comparative benchmark for managed portfolios such as mutual funds. These indices are presented to help you evaluate the performance of the broad market which they represent, and provide you with an understanding of that market's historic long-term performance. They are an unmanaged weighted index providing a broad indicator of price movement. Individual investors cannot invest directly in an index/average. Past performance is not indicative of future results.

Prudential Day One IncomeFlex Target Bal Benchmark : The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

5 Year Treasury Average Yield : The 5-Year Treasury Average Yield is the average daily treasury yield (Constant Maturity) for U.S. Treasuries with a maturity of five years (negotiable debt obligations of the U.S. Government, considered intermediate in maturity).

60% R1000 / 40% Barclays Agg : 60% Russell 1000 Index/40% Barclays U.S. Aggregate Index is an unmanaged, weighted average composite composed of 60% Russell 1000 Index and 40% Barclays U.S. Aggregate Index (measuring U.S. bonds with maturities of at least one year).

Barclays Agency : Barclays U.S. Agency Index accounts for roughly 35% of the Government Index and includes publicly issued debt of U.S. government agencies, quasi-federal corporations, and corporate or foreign debt guaranteed by the U.S. government.

Barclays Aggregate Bond Index : Barclays US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS and CMBS (agency and non-agency).

Barclays Asset-Backed Securities Index : Barclays U.S. Asset Backed Securities Index is a component of the U.S. Aggregate index. The Asset-Backed Securities (ABS) Index has five subsectors: (1) Credit and charge cards, (2) Autos, (3) Home equity loans, (4) Utility, and (5) Manufactured Housing. The index includes pass-through, bullet, and controlled amortization structures. The ABS Index includes only the senior class of each ABS issue and the ERISA-eligible B and C tranche.

Barclays Credit Index : The Barclays US Credit Index: measures the investment grade, US dollar-denominated, fixed-rate, taxable corporate and government-related bond markets. It is comprised of the US Corporate Index and a non-corporate component that includes foreign agencies, sovereigns, supranationals and local authorities.

Barclays Government Bond Index : The Barclays U.S. Government Index: Is comprised of the U.S. Treasury and U.S. Agency Indices. The U.S. Government Index includes Treasuries (public obligations of the U.S. Treasury that have remaining maturities of more than one year) and U.S. agency debentures (publicly issued debt of U.S. Government agencies, quasi-federal corporations, and corporate or foreign debt guaranteed by the U.S. Government). The U.S. Government Index is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

Barclays High Yield Bond Index : Barclays U.S. High Yield Index covers the universe of fixed rate, non-investment grade debt (having a maximum quality rating of Ba1), a minimum outstanding amount of \$150 million and at least one year to maturity.

Barclays MBS Index : Barclays U.S. Mortgage Backed Securities Index covers agency mortgage-backed pass-through securities (both fixed-rate and hybrid ARM) issued by Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC).

Barclays Treasury Bond : Barclays U.S. Treasury Index accounts for nearly 65% of the Government Index and includes public obligations of the U.S. Treasury that have remaining maturities of more than one year.

Barclays US Treasury TIPS Index : This index includes all publicly issued United States Treasury inflation-protected securities that have at least one year remaining until maturity, are rated investment grade, and have \$250 million or more of outstanding face value. In addition, the securities must be denominated in U.S. dollars, and must be fixed-rate and non-convertible securities. The index is a market capitalization-weighted index. Inflation notes were included in the broader Barclays U.S. Treasury Index in March 1997 and removed from that index on January 1, 1998.

CRSP Mid Cap Index : The CRSP US Mid Cap Index targets inclusion of the U.S. companies that fall between the 70%-85% of investable market capitalization. The index includes securities traded on NYSE, NYSE Market, NASDAQ or ARCA.

CRSP Small Cap Index : The CRSP US Small Cap Index includes U.S. companies that fall between the bottom 2%-15% of the investable market capitalization. There is no lower limit in market capitalization, other than what is specified by investability screens. The index includes securities traded on NYSE, NYSE Market, NASDAQ or ARCA.

FTSE NAREIT Equity® Index : The FTSE NAREIT Equity® Index is an unmanaged market capitalization index of all tax-qualified Equity REITs listed on the NYSE, AMEX, and the NASDAQ that have 75% or more of their gross invested book of assets invested directly or indirectly in the equity ownership of real estate. This Fund is not sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE") and FTSE makes no recommendation regarding investing in the Fund. See the User's Guide for a more detailed description of the limited relationship FTSE has with Prudential.

Lifetime Balanced Primary Benchmark : Each Lifetime Fund's composite benchmark reflects the weighted average of the Fund's stock/international stock/bond allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index and the Barclays U.S. Aggregate Bond Index, respectively.

Second Quarter 2015

Index Definitions

Lifetime Conservative Growth Primary Benchmark : Each Lifetime Fund's composite benchmark reflects the weighted average of the Fund's stock/international stock/bond allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index and the Barclays U.S. Aggregate Bond Index, respectively.

Lifetime Income & Equity Primary Benchmark : Each Lifetime Fund's composite benchmark reflects the weighted average of the Fund's stock/international stock/bond/cash allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index, the Barclays U.S. Aggregate Bond Index and the Citigroup 3-Month T-Bill Index, respectively.

Lipper Balanced Funds Index : Lipper Balanced Funds Index is an equal dollar weighted index of the 30 largest qualifying mutual funds (based on year-end total net assets) for the investment objective (to conserve principal by maintaining a balanced portfolio of stocks and bonds). Typically the stock/bond ratio ranges around 60%/40%.

Lipper Global Funds Index : Lipper Global Funds Index is an equal dollar-weighted index of the 30 largest qualifying mutual funds (based on year-end total net assets) for the investment objective (to invest at least 25% of its portfolio in securities traded outside of the United States). These funds may own U.S. securities as well.

Lipper International Funds Index : Lipper International Funds Index is an equal dollar-weighted index of the 30 largest qualifying mutual funds (based on year-end total net assets) for the investment objective (to invest assets in securities whose primary trading markets are outside the United States).

Lipper Large Cap Core Funds Index : Lipper Large-Cap Core Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Large-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) greater than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have an average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P 500 Index.

Lipper Large Cap Growth Funds Index : Lipper Large-Cap Growth Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Large-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) greater than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have an above average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P 500 Index.

Lipper Large Cap Value Funds Index : Lipper Large-Cap Value Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Large-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) greater than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have a below average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P 500 Index.

Lipper Mid Cap Core Funds Index : Lipper Mid-Cap Core Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Mid-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) less than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have an average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P Midcap 400 Index.

Lipper Mid Cap Growth Funds Index : Lipper Mid-Cap Growth Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Mid-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) less than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have an above average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P Midcap 400 Index.

Lipper Mid Cap Value Funds Index : Lipper Mid-Cap Value Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Mid-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) less than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have a below average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P Midcap 400 Index.

Lipper Small Cap Core Funds Index : Lipper Small-Cap Core Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Small-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) less than 250% of the dollar-weighted median of the smallest 500 of the middle 1,000 securities of the S&P Super-Composite 1500 Index. These funds typically have an average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P SmallCap 600 Index.

Lipper Small Cap Growth Funds Index : Lipper Small-Cap Growth Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Small-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) less than 250% of the dollar-weighted median of the smallest 500 of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have an above average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P SmallCap 600 Index.

Lipper Small Cap Value Funds Index : Lipper Small-Cap Value Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Small-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) less than 250% of the dollar-weighted median of the smallest 500 of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have a below average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P SmallCap 600 Index.

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MSCI Europe ex U.K. Index : MSCI EAFE Value Index is a market capitalization weighted index comprised of those firms in the MSCI EAFE Index with lower Price/Book Value (P/BV) ratios relative to their respective MSCI country index.

MSCI Japan Net Dividend Index : MSCI Japan Index measures the performance of the Japanese equity market, listed in U.S. dollars, with net dividends reinvested.

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MSCI Pacific Ex Japan Net Dividend Index : MSCI Pacific ex. Japan index measures the performance of stock markets in Australia, Hong Kong, New Zealand, and Singapore, and Malaysia.

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MSCI United Kingdom Net Dividend Index : MSCI United Kingdom (net index) is constructed including every listed security in the market. Securities are free float adjusted, classified in accordance with the Global Industry Classification Standard (GICS®), and screened by size, liquidity and minimum free float. The returns shown in the performance chart are calculated with dividends reinvested and are net of foreign withholding tax.

MSCI World™ Index(net) : MSCI World™ Index(net) is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets (includes 24 countries in the North America, Europe, and Asia/Pacific region).

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Russell 1000™ Growth Index : The Russell 1000™ Growth Index is a market capitalization-weighted index that measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth rates.

Russell 1000™ Index : The Russell 1000™ Index is a market-capitalization weighted index that measures the performance of the 1,000 largest companies in the Russell 3000® Index.

Russell 1000™ Value Index : The Russell 1000™ Value Index is a market capitalization-weighted index that measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth rates.

Russell 2000™ Growth Index : The Russell 2000™ Growth Index is a market capitalization-weighted index that measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth rates.

Russell 2000™ Index : The Russell 2000™ Index is a market capitalization-weighted index that measures the performance of the 2000 smallest companies in the Russell 3000® Index.

Russell 2000™ Value Index : The Russell 2000™ Value Index is a market capitalization-weighted index that measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth rates.

Russell Midcap™ Growth Index : The Russell Midcap™ Growth Index is a market capitalization-weighted index that measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth rates. The stocks are also members of the Russell 1000® Growth Index.

Russell Midcap™ Index : The Russell Midcap™ Index is a market capitalization-weighted index that measures the performance of the mid-cap segment of the U.S. equity universe. The index consists of approximately 800 of the smallest companies in the Russell 1000® Index.

Russell Midcap™ Value Index : The Russell Midcap™ Value index is a market capitalization-weighted index that measures the performance of those Russell Midcap companies with lower price-to-book ratios and lower forecasted growth rates. The stocks are also members of the Russell 1000® Value Index.

S&P 500® Index : S&P 500® Index (registered trademark of The McGraw-Hill Companies, Inc.) is an unmanaged index with over US \$5.58 trillion benchmarked (index assets comprising approximately US \$1.31 trillion of this total) that includes 500 leading companies in leading industries of the U.S. economy, capturing 75% coverage of U.S. equities.

S&P 500®-Consumer Discretionary Index : S&P 500®-Consumer Discretionary Index includes companies that tend to be most sensitive to economic cycles. Its manufacturing segment includes automotive, household durable goods, textile and apparel, and leisure equipment. The services segment includes hotels, restaurants and other leisure facilities, media production and services and consumer retailing.

S&P 500®-Consumer Staples Index : S&P 500®-Utilities Index includes companies that tend to be less sensitive to economic cycles. It includes manufacturing and distributors of food, beverages and tobacco and producers of non-durable household goods and personal products. It also includes food and drug retailing companies.

S&P 500®-Financial Services Index : S&P 500®-Financial Services Index contains companies involved in activities such as banking, consumer finance, investment banking and brokerage, asset management, insurance and investment, and real estate, including REITs.

S&P 500®-Health Care Index : S&P 500®-Health Care Index encompasses two main industry groups. The first includes companies who manufacture health care equipment and supplies or provide health care related services, including distributors of health care products, providers of basic health-care services, and owners and operators of health care facilities and organizations. The second regroups companies primarily involved in the research, development, production and marketing of pharmaceuticals and biotechnology products.

S&P 500®-Industrials Index : S&P 500®-Industrials Index includes companies whose businesses manufacture and distribute capital goods, including aerospace and defense, construction, engineering and building products, electrical and industrial machinery. It also includes companies who provide commercial services and supplies, including printing, employment, environmental, office services and transportation services including airlines, couriers, marine, road, and rail and transportation infrastructure.

S&P 500®-Information Technology Index : S&P 500®-Information Technology Index: Standard & Poor's offers sector indices on the S&P 500 based upon the Global Industry Classification Standard (GICS®). This standard is jointly Standard & Poor's and MSCI. Each stock is classified into one of 10 sectors, 24 industry groups, 64 industries and 139 sub-industries according to their largest source of revenue. Standard & Poor's and MSCI jointly determine all classifications. The 10 sectors are Consumer Discretionary, Consumer Staples, Energy, Financials, Health Care, Industrials, Information Technology, Materials, Telecommunication Services and Utilities. These indices are calculated using the same guiding principles that apply to all Standard & Poor's indices.

S&P 500®-Materials and Processing Index : S&P 500®-Materials and Processing Index includes companies that manufacture chemicals, construction materials, glass, paper, forest products and related packaging products, metals, minerals and mining companies, including producers of steel.

S&P 500®-Other Energy Index : S&P 500®-Other Energy Index encompasses two main industry groups. The first includes companies who manufacture oil rigs, drilling equipment and other energy-related services and equipment, including seismic data collection. The second group includes the exploration, production, marketing, refining and/or transportation of oil and gas products

S&P 500®-Telecom Service Index : S&P 500®-Telecom Service Index contains companies that provide communications services primarily through a fixed-line, cellular, wireless, high bandwidth and/or fiber optic cable network.

S&P 500®-Utilities Index : S&P 500®-Utilities Index encompasses those companies considered electric, gas or water utilities, or companies that operate as independent producers and/or distributors of power. This sector includes both nuclear and non-nuclear facilities

Investment Performance Notes

Important Information about Investment Product Performance

Prudential Retirement constructs Asset Class Categories using MPI Stylus, a product of Markov Processes International LLC, and data provided by Morningstar™, Inc. Categories are constructed by using the appropriate Morningstar™, Inc. category and then removing duplicate share classes from the universe. Duplicate share classes are identified in a database field, and in general the share class with the longest history is used for category construction. Category medians and fund percentile rankings are then calculated using MPI Stylus and therefore may differ from those provided directly by Morningstar™, Inc.

Fund Specific Footnotes

Core Plus Bond / PIM – The Separate Account was established 7/19/2002. All performance results are net of the management fee for this Fund of 0.38%. Actual Fund performance is also net of other Fund operating expenses of 0.02% for the prior calendar year. Such Fund operating expenses may reflect the benefit of a commission recapture program. Fee waivers of 0.00% are in place for this Fund. Actual performance shown reflects the imposition of the foregoing expenses and the benefit of any fee waivers and commission recaptures. Effective 12/15/2014, Prudential Investment Management, Inc replaced Pacific Investment Management Company, LLC as sub-advisor of the Separate Account. Performance prior to 12/15/2014 reflects that of Pacific Investment Management Company, LLC.

IncomeFlex LT Balanced Fund – The Separate Account was established 11/28/2006. The Separate Account was established 11/28/2006. Results are net of the highest management fee for this Fund of 2.32%, other operating expenses of 0.02% for the prior year and the IncomeFlex guarantee fee of 0.95%, but are before any contract-related expenses. Participants who elect the optional Spousal Benefit will pay a total guarantee fee of 1.45% after making that election, which will further reduce the performance shown above. The Funds used in the Lifetime Funds may have an arrangement to recapture a portion of trade commissions that are used to offset operating expenses of the Fund. The benchmarks reflect the weighted average of the benchmarks for the underlying Funds. Results are net of the highest management fee for this Fund of 1.82%, other operating expenses of 0.02% for the prior year and the IncomeFlex guarantee fee of 0.95%, but are before any contract-related expenses. Participants who elect the optional Spousal Benefit will pay a total guarantee fee of 1.45% after making that election, which will further reduce the performance shown above. The Funds used in the Lifetime Funds may have an arrangement to recapture a portion of trade commissions that are used to offset operating expenses of the Fund. The benchmarks reflect the weighted average of the benchmarks for the underlying Funds. The underlying manager defines “enhanced index” as an actively managed portfolio that attempts to outperform a benchmark index, while managing exposure to risks that may cause substantial performance deviations from that benchmark. An enhanced index strategy is not a better index fund. Rather, it is an actively managed strategy that, like all active strategies, may actually underperform the benchmark index and be more volatile than we expect. The underlying manager defines “enhanced index” as an actively managed portfolio that attempts to outperform a benchmark index, while managing exposure to risks that may cause substantial performance deviations from that benchmark. An enhanced index strategy is not a better index fund. Rather, it is an actively managed strategy that, like all active strategies, may actually underperform the benchmark index and be more volatile than we expect.

IncomeFlex LT Conservative Growth Fund – The Separate Account was established 11/28/2006. The Separate Account was established 11/28/2006. Results are net of the highest management fee for this Fund of 2.26%, other operating expenses of 0.02% for the prior year and the IncomeFlex guarantee fee of 0.95%, but are before any contract-related expenses. Participants who elect the optional Spousal Benefit will pay a total guarantee fee of 1.45% after making that election, which will further reduce the performance shown above. The Funds used in the Lifetime Funds may have an arrangement to recapture a portion of trade commissions that are used to offset operating expenses of the Fund. The benchmarks reflect the weighted average of the benchmarks for the underlying Funds. Results are net of the highest management fee for this Fund of 1.76%, other operating expenses of 0.02% for the prior year and the IncomeFlex guarantee fee of 0.95%, but are before any contract-related expenses. Participants who elect the optional Spousal Benefit will pay a total guarantee fee of 1.45% after making that election, which will further reduce the performance shown above. The Funds used in the Lifetime Funds may have an arrangement to recapture a portion of trade commissions that are used to offset operating expenses of the Fund. The benchmarks reflect the weighted average of the benchmarks for the underlying Funds. The underlying manager defines “enhanced index” as an actively managed portfolio that attempts to outperform a benchmark index, while managing exposure to risks that may cause substantial performance deviations from that benchmark. An enhanced index strategy is not a better index fund. Rather, it is an actively managed strategy that, like all active strategies, may actually underperform the benchmark index and be more volatile than we expect. The underlying manager defines “enhanced index” as an actively managed portfolio that attempts to outperform a benchmark index, while managing exposure to risks that may cause substantial performance deviations from that benchmark. An enhanced index strategy is not a better index fund. Rather, it is an actively managed strategy that, like all active strategies, may actually underperform the benchmark index and be more volatile than we expect.

IncomeFlex LT Income & Equity Fund – The Separate Account was established 11/28/2006. The Separate Account was established 11/28/2006. Results are net of the highest management fee for this Fund of 2.17%, other operating expenses of 0.02% for the prior year and the IncomeFlex guarantee fee of 0.95%, but are before any contract-related expenses. Participants who elect the optional Spousal Benefit will pay a total guarantee fee of 1.45% after making that election, which will further reduce the performance shown above. The Funds used in the Lifetime Funds may have an arrangement to recapture a portion of trade commissions that are used to offset operating expenses of the Fund. The benchmarks reflect the weighted average of the benchmarks for the underlying Funds. Results are net of the highest management fee for this Fund of 1.67%, other operating expenses of 0.02% for the prior year and the IncomeFlex guarantee fee of 0.95%, but are before any contract-related expenses. Participants who elect the optional Spousal Benefit will pay a total guarantee fee of 1.45% after making that election, which will further reduce the performance shown above. The Funds used in the Lifetime Funds may have an arrangement to recapture a portion of trade commissions that are used to offset operating expenses of the Fund. The benchmarks reflect the weighted average of the benchmarks for the underlying Funds. The underlying manager defines “enhanced index” as an actively managed portfolio that attempts to outperform a benchmark index, while managing exposure to risks that may cause substantial performance deviations from that benchmark. An enhanced index strategy is not a better index fund. Rather, it is an actively managed strategy that, like all active strategies, may actually underperform the benchmark index and be more volatile than we expect. The underlying manager defines “enhanced index” as an actively

managed portfolio that attempts to outperform a benchmark index, while managing exposure to risks that may cause substantial performance deviations from that benchmark. An enhanced index strategy is not a better index fund. Rather, it is an actively managed strategy that, like all active strategies, may actually underperform the benchmark index and be more volatile than we expect.

Mid Cap Growth / Westfield Capital Fund - The Separate Account was established 6/28/2007. All performance results are net of the management fee for this Fund of 0.85%. Actual Fund performance is also net of other Fund operating expenses of 0.00% for the prior calendar year. Such Fund operating expenses may reflect the benefit of a commission recapture program. Fee waivers of 0.00% are in place for this Fund. Actual performance shown reflects the imposition of the foregoing expenses and the benefit of any fee waivers and commission recaptures.

Prudential Day OneSM IncomeFlex Target[®] Balanced Fund - The Separate Account was established 6/30/2009. All performance results are net of the management fee for this Fund of 1.59%. Actual Fund performance is also net of other Fund operating expenses of 0.02% for the prior calendar year. Such Fund operating expenses may reflect the benefit of a commission recapture program. Fee waivers of 0.00% are in place for this Fund. Actual performance shown reflects the imposition of the foregoing expenses and the benefit of any fee waivers and commission recaptures. Performance shown beginning 09/22/2009 represents the actual performance track record of the Prudential Day One IncomeFlex Target Balanced Fund. Performance prior to 09/22/2009 represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Prudential Day One IncomeFlex Target Balanced Fund's glidepath, beginning with the Glidepath Inception Date of June 30, 2009 ("Glidepath Performance"). Glidepath Performance is adjusted to reflect the fees and expenses of the Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, as applicable, Glidepath Performance results do not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity.

Glossary

Alpha

A measure of value added by a manager as compared to a passive portfolio with the same market sensitivity or beta. Alpha is a measure of return for residual, or non-market, risk, and is used to measure a manager's contribution to performance due to security or sector selection.

DDA

The Due Diligence Advisor Program employs a disciplined process to select, evaluate, and monitor the institutional sub-advised and mutual fund-based investment offerings. This Program helps to ensure that investments offered by Prudential Retirement are highly competitive and meet the varied investment requirements of retirement plan sponsors and their employees, as well as retirement plan consultants. The "Due Diligence Quartile Rank" provides an overall rank for each manager within the relevant style universe (e.g. Large Cap Stock – Growth). Each Fund is assessed on the basis of nominal risk-adjusted returns, and downside risk (versus and appropriate benchmark). These metrics are weighted based on 1-, 3-, and 5-year results with greatest emphasis place on long-term timeframes. Criteria are then used to generate an overall rating that determines a quartile distribution for the Fund within its peer group on a quarterly basis.

Expense Ratio

Investment returns are reduced by various fees and expenses. For each plan investment option, the column shows these charges as an annual percentage. Depending on the type of investment, these charges are paid to Prudential or to unaffiliated mutual fund complexes or bank collective trusts. If the plan has mutual fund investment options, the Expense Ratio is not reduced by any fee or expense waivers from the fund complex, and therefore the actual Expense Ratio may be lower. For other investment options, the benefit of any waivers is reflected in the Expense Ratio shown.

Some mutual funds and bank collective trusts, or their affiliates, compensate Prudential for selling their shares and servicing the retirement plan, as detailed in the Fact Sheet for that investment option. For other investment options, the charges reflected in the Expense Ratio are typically deducted by Prudential in return for investment and recordkeeping services, and product distribution. For some plans, the charges also enable Prudential to satisfy the plan's request for allowances to defray plan expenses. The retirement plan may not include investment options with lower fee structures or lower cost share classes in order to compensate Prudential, in the aggregate, for servicing the retirement plan.

Growth Stocks

Investors employing a growth investment strategy buy stocks of companies with a recent history of increasing earnings, in anticipation that earnings momentum will continue. Growth stocks are often characterized by high valuation ratios (e.g., price-to-earnings ratios). See also: value stocks.

Risk

This statistic measures the volatility of a stream of data compared to its average value. Applied to investment performance, standard deviation measures how "choppy" the monthly returns are over a period of time. 66% of all monthly values would fall within one standard deviation of the average, while 95% of all values would fall within two standard deviations of the average.

Sharpe Ratio

This statistic measures the quality of the returns for an investment on a risk-adjusted basis over a given period. It is defined as the excess returns of an investment divided by the standard deviation of returns. Excess returns are the returns of the investment minus the risk-free rate of return offered in the market, typically measured by short-term government instruments such as 3-month T-Bills. For two funds to have the same Sharpe Ratio, the fund with greater volatility must also deliver greater returns. (Sharpe Ratio = Excess Returns/Risk = (Returns on the Investment - Returns on T-Bills) / Standard Deviation)

Glossary

Value Stocks

Investors employing a value investment strategy buy stocks of companies they believe are under-priced based on their fundamental ability to generate earnings, in anticipation that the price performance of the stock will reverse. Value stocks are often characterized by low valuation ratios (e.g., price-to-earnings ratios). See also: growth stocks.

Risk-Return Charts

Investors who choose to take on additional risk do so in anticipation of higher returns. The risk-return charts are often used to compare investment performance to a benchmark on a risk-adjusted basis. A benchmark (typically an index or market average) is plotted on the chart along with a risk-free rate of return.

See also: Sharpe Ratio

Fund Rank Charts

In order to measure a fund's performance relative to a style specific benchmark and peer group or universe, funds and benchmarks are plotted relative to where they would rank within a given fund category. For example, the top line of the bar indicates the top 5th percentile return of the category. The 25th percentile return of the category is indicated by the second line. The median or 50th percentile return of the category is indicated by the third line. The 75th percentile return of the category is indicated by the fourth line. The bottom line of the bar indicates the 95th percentile return of the category.

Important Information About Prudential and its Businesses

#Prudential Retirement's group variable annuity contracts are issued by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT, a Prudential Financial company.

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Appendix - Fund Performance

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2015 with August 31, 2015 update

The performance quoted represents past performance. The investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For performance information current to the most recent month end, please call 1-877-778-2100 or visit our website at www.prudential.com.

The following grid provides fund performance information, and other relevant performance and supplementary information concerning Institutional Select Funds, Sub-Advised Funds, Alliance Mutual Funds, and Proprietary Funds. Please see the EXPLANATION OF PERFORMANCE INFORMATION in the footnote section for more information on the performance shown.

The investments below represent investments into a separate account. Separate accounts have been identified with #.

Fund/Benchmark Name	Inception Date	YTD 8/31/15	CUMULATIVE RETURNS AS OF JUNE 30, 2015 *			AVERAGE ANNUAL RETURNS AS OF JUNE 30, 2015 *				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/15	Expense Ratio*
			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
LARGE VALUE															
Large Cap Value Fund (sub-advised by Wellington Mgt) #	9/29/00	-5.00	-2.19	0.09	0.23	5.00	14.86	14.81	5.48	N/A	12.09	-0.97	1.20	2	1.12%
<i>Manager Composite</i>	10/31/90	---	-2.17	0.18	0.23	4.95	14.94	14.49	8.09	N/A	12.03	-1.19	1.19	---	1.10%
<i>Blended Performance</i>	10/31/90	---	-2.19	0.09	0.23	5.00	14.86	14.35	8.02	N/A	12.11	-1.40	1.17	---	1.12%
Large Cap Value / Barrow Hanley Fund #	3/28/02	-3.71	-1.98	1.11	1.14	5.15	15.90	15.16	5.88	N/A	12.80	-1.27	1.17	3	1.12%
Large Cap Value / Ceredex Fund #	3/22/13	-8.25	-2.09	-0.20	-2.17	1.16	---	---	---	12.49	---	---	---	3	1.10%
<i>Manager Composite</i>	12/31/03	---	-2.09	-0.21	-2.16	1.40	16.62	15.42	8.02	N/A	12.71	-1.02	1.19	---	1.10%
<i>Blended Performance</i>	12/31/03	---	-2.09	-0.20	-2.17	1.16	16.40	15.29	7.96	N/A	12.70	-1.13	1.18	---	1.10%
Large Cap Value / LSV Asset Management #	7/19/02	-4.54	-1.82	0.31	1.15	5.88	21.23	17.98	7.22	N/A	14.09	-0.44	1.25	1	1.12%
Large Cap Value / Nuveen Fund #	4/2/13	-6.39	-2.31	-0.48	-0.98	1.44	---	---	---	10.32	---	---	---	3	1.12%
<i>Manager Composite</i>	8/31/94	---	-2.26	-0.33	-0.98	1.43	14.39	15.36	8.05	N/A	12.41	-0.74	1.21	---	1.10%
<i>Blended Performance</i>	8/31/94	---	-2.31	-0.48	-0.98	1.44	14.27	15.29	8.02	N/A	12.37	-0.76	1.21	---	1.12%
Large Cap Value / AJO Fund #	8/1/97	-1.97	-2.05	0.05	2.87	6.36	17.96	17.06	7.09	N/A	12.79	0.30	1.30	1	1.12%
SA/T. Rowe Price Equity Income Strategy #	7/16/01	-8.13	-2.57	-0.64	-1.77	-0.59	13.97	14.11	6.44	N/A	12.12	-1.61	1.15	3	0.88%
AllianzGI NFJ Dividend Value Instl	5/8/00	-7.32	-1.24	0.29	-1.38	-0.29	14.75	15.27	6.68	N/A	12.52	-0.77	1.20	---	0.70%
Russell 1000™ Value Index		-6.14	-2.00	0.10	-0.62	4.14	17.34	16.50	7.05	---	12.42	0.00	1.29	---	---
S&P 500® Value Index		-6.05	-1.97	0.24	-0.45	4.56	17.18	15.87	6.83	---	12.69	-0.37	1.25	---	---
S&P 500® Index		-2.87	-1.94	0.28	1.24	7.43	17.31	17.34	7.89	---	12.00	1.47	1.39	---	---
Lipper Large Cap Value Funds Index		-5.50	-2.11	0.19	0.12	3.89	16.83	15.32	6.70	---	12.67	-1.23	1.19	---	---
Large Value Category Median		-5.24	-2.07	-0.14	0.00	3.54	16.34	15.46	6.72	---	12.70	-0.74	1.21	---	---

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2015 with August 31, 2015 update

The performance quoted represents past performance. The investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For performance information current to the most recent month end, please call 1-877-778-2100 or visit our website at www.prudential.com.

The following grid provides fund performance information, and other relevant performance and supplementary information concerning Institutional Select Funds, Sub-Advised Funds, Alliance Mutual Funds, and Proprietary Funds. Please see the EXPLANATION OF PERFORMANCE INFORMATION in the footnote section for more information on the performance shown.

The investments below represent investments into a separate account. Separate accounts have been identified with #.

Fund/Benchmark Name	Inception Date	YTD 8/31/15	CUMULATIVE RETURNS AS OF JUNE 30, 2015 *			AVERAGE ANNUAL RETURNS AS OF JUNE 30, 2015 *				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/15	Expense Ratio*
			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
LARGE BLEND															
Large Cap Blend / AJO Fund #	1/31/95	-2.76	-2.24	-0.88	2.21	9.97	19.00	18.30	7.82	N/A	12.18	0.89	1.44	1	1.12%
Large Cap Blend / MFS Fund #	1/31/92	-1.63	-1.30	0.28	1.57	7.13	17.28	15.27	6.78	N/A	13.51	-3.30	1.12	3	1.06%
<i>Manager Composite</i>	3/31/93	---	-1.31	0.24	1.40	6.99	17.26	15.75	8.12	N/A	12.96	-2.31	1.19	---	1.05%
<i>Blended Performance</i>	3/31/93	---	-1.30	0.28	1.57	7.13	17.28	15.73	8.12	N/A	12.97	-2.33	1.19	---	1.06%
QMA Large Cap Quantitative Core Equity Fund #	12/21/05	-3.04	-2.13	-0.71	1.11	6.91	17.89	17.54	---	7.70	12.65	-0.52	1.34	1	0.77%
American Funds Fundamental Invs R4	7/25/02	-1.77	-1.83	1.30	2.93	6.42	17.07	15.88	8.80	N/A	12.64	-1.77	1.23	---	0.66%
Russell 1000™ Index		-2.58	-1.88	0.11	1.70	7.36	17.73	17.57	8.13	---	12.22	0.00	1.39	---	---
S&P 500® Index		-2.87	-1.94	0.28	1.24	7.43	17.31	17.34	7.89	---	12.00	0.09	1.39	---	---
Lipper Large Cap Core Funds Index		-3.72	-2.02	-0.07	0.77	5.26	16.44	15.83	7.21	---	11.97	-1.17	1.29	---	---
Large Blend Category Median		-3.22	-1.93	0.10	1.17	6.36	16.87	16.29	7.36	---	12.38	-1.02	1.28	---	---
Dryden S&P 500 Index Fund #	12/31/87	-3.07	-1.96	0.20	1.08	7.08	16.91	16.96	7.62	N/A	11.99	-0.31	1.37	---	0.32%
QMA U.S. Broad Market Index Fund #	5/27/09	-2.93	-1.81	0.09	1.41	7.01	17.09	17.02	---	16.49	12.19	-0.29	1.35	---	0.31%
S&P Composite 1500® Index		-2.75	-1.79	0.16	1.56	7.31	17.47	17.43	8.10	---	12.24	0.00	1.38	---	---
Russell 1000™ Index		-2.58	-1.88	0.11	1.70	7.36	17.73	17.57	8.13	---	12.22	0.16	1.39	---	---
S&P 500® Index		-2.87	-1.94	0.28	1.24	7.43	17.31	17.34	7.89	---	12.00	0.24	1.39	---	---
Lipper Large Cap Core Funds Index		-3.72	-2.02	-0.07	0.77	5.26	16.44	15.83	7.21	---	11.97	-1.01	1.29	---	---
Large Blend Category Median		-3.22	-1.93	0.10	1.17	6.36	16.87	16.29	7.36	---	12.38	-0.85	1.28	---	---
Vanguard 500 Index Admiral	11/13/00	-2.90	-1.92	0.28	1.23	7.40	17.27	17.31	7.88	N/A	12.01	-0.03	1.39	---	0.05%
S&P 500® Index		-2.87	-1.94	0.28	1.24	7.43	17.31	17.34	7.89	---	12.00	0.00	1.39	---	---
Russell 1000™ Index		-2.58	-1.88	0.11	1.70	7.36	17.73	17.57	8.13	---	12.22	-0.05	1.39	---	---
Lipper Large Cap Core Funds Index		-3.72	-2.02	-0.07	0.77	5.26	16.44	15.83	7.21	---	11.97	-1.23	1.29	---	---
Large Blend Category Median		-3.22	-1.93	0.10	1.17	6.36	16.87	16.29	7.36	---	12.38	-1.05	1.28	---	---

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2015 with August 31, 2015 update

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Fund/Benchmark Name	Inception Date	YTD 8/31/15	CUMULATIVE RETURNS AS OF JUNE 30, 2015 *			AVERAGE ANNUAL RETURNS AS OF JUNE 30, 2015 *				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/15	Expense Ratio*
			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
LARGE GROWTH															
Large Cap Growth / Columbia Management Fund #	8/31/97	3.09	-1.14	1.63	8.57	16.36	20.47	18.04	8.73	N/A	12.60	-0.17	1.38	1	1.11%
<i>Manager Composite</i>	12/31/01	---	-1.14	1.55	8.52	16.65	19.78	18.64	8.93	N/A	13.40	-0.72	1.35	---	1.10%
<i>Blended Performance</i>	12/31/01	---	-1.14	1.63	8.57	16.36	19.83	18.68	8.95	N/A	13.43	-0.74	1.34	---	1.11%
Large Cap Growth / Eaton Vance Fund #	7/6/11	1.88	-1.00	0.73	5.15	11.91	18.55	---	---	16.91	---	---	---	2	1.12%
<i>Manager Composite</i>	9/30/02	---	-0.94	0.78	5.32	12.12	18.87	16.63	8.80	N/A	13.03	-2.20	1.25	---	1.10%
<i>Blended Performance</i>	9/30/02	---	-1.00	0.73	5.15	11.91	18.55	16.40	8.69	N/A	13.02	-2.38	1.23	---	1.12%
Large Cap Growth / JP Morgan Investment Management Fund #	5/31/98	4.21	-1.09	2.14	6.55	15.27	16.69	16.18	7.00	N/A	13.84	-3.08	1.15	4	1.12%
<i>Manager Composite</i>	7/31/04	---	-1.10	2.13	6.57	15.37	16.73	18.88	9.77	N/A	13.54	-0.27	1.35	---	1.10%
<i>Blended Performance</i>	7/31/04	---	-1.09	2.14	6.55	15.27	16.69	18.86	9.77	N/A	13.60	-0.33	1.34	---	1.12%
Large Cap Growth / Jennison Fund #	10/20/04	4.92	0.00	2.70	8.14	13.22	18.71	18.09	8.93	N/A	13.73	-1.27	1.28	2	1.11%
Large Cap Growth / MFS Fund #	3/1/04	1.84	-0.95	0.14	3.51	9.43	16.47	15.22	7.90	N/A	13.12	-3.41	1.14	4	1.12%
<i>Manager Composite</i>	8/31/95	---	-0.95	0.13	3.52	9.47	18.04	17.59	9.87	N/A	12.83	-0.92	1.33	---	1.10%
<i>Blended Performance</i>	8/31/95	---	-0.95	0.14	3.51	9.43	18.03	17.58	9.87	N/A	12.86	-0.97	1.33	---	1.12%
SA/T. Rowe Price Growth Stock Strategy #	6/24/05	5.75	-1.11	0.98	7.02	13.20	19.12	18.88	9.25	N/A	14.12	-1.33	1.30	2	0.89%
Fidelity Advisor® New Insights I	7/31/03	0.12	-0.50	1.22	4.08	7.10	16.65	16.38	9.63	N/A	11.60	-0.30	1.37	---	0.67%
Russell 1000™ Growth Index		0.97	-1.76	0.12	3.97	10.57	18.00	18.59	9.11	---	12.45	0.00	1.43	---	---
S&P 500® Growth Index		0.04	-1.91	0.32	2.79	10.06	17.78	18.80	8.88	---	11.73	1.13	1.52	---	---
S&P 500® Index		-2.87	-1.94	0.28	1.24	7.43	17.31	17.34	7.89	---	12.00	-0.11	1.39	---	---
Lipper Large Cap Growth Funds Index		1.04	-0.93	0.95	4.43	10.58	18.12	17.38	8.04	---	13.64	-2.29	1.24	---	---
Large Growth Category Median		-0.10	-1.25	0.54	3.67	9.37	17.59	17.10	8.11	---	13.52	-1.92	1.24	---	---

Lancaster County, Nebraska EEs Retirement Plan



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			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
MID VALUE															
<i>Small and mid sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.</i>															
Mid Cap Value Fund (sub-advised by Wellington Mgt) #	9/29/00	-1.90	-1.84	-1.17	4.69	3.95	19.19	17.08	8.59	N/A	15.51	-2.70	1.09	2	1.17%
Mid Cap Value / WEDGE Fund #	3/8/13	-4.54	-0.79	-2.03	0.43	9.89	---	---	---	14.84	---	---	---	1	1.16%
<i>Manager Composite</i>	12/31/98	---	-0.69	-2.06	0.38	10.04	20.15	18.09	9.51	N/A	13.68	0.50	1.29	---	1.15%
<i>Blended Performance</i>	12/31/98	---	-0.79	-2.03	0.43	9.89	20.21	18.13	9.53	N/A	13.66	0.54	1.29	---	1.16%
Mid Cap Value / Cooke & Bieler Fund #	6/30/04	-2.65	0.37	0.68	4.19	5.17	17.73	16.69	8.11	N/A	14.20	-1.11	1.16	3	1.15%
Mid Cap Value / Integrity Fund #	6/1/05	-5.50	-1.85	-1.69	0.47	1.15	19.15	17.57	8.47	N/A	15.21	-1.97	1.14	2	1.16%
Mid Cap Value / Invesco Fund #	5/17/07	-3.10	0.79	1.81	5.55	7.42	18.44	17.60	---	8.21	13.55	0.24	1.26	2	1.17%
Mid Cap Value / QMA Fund #	6/30/08	-4.12	-2.10	-3.04	0.02	-2.18	14.77	14.38	---	7.93	15.15	-4.66	0.96	4	1.15%
<i>Manager Composite</i>	1/31/07	---	-2.16	-2.51	0.14	3.69	20.19	17.80	---	8.04	13.68	-0.25	1.27	---	1.15%
<i>Blended Performance</i>	1/31/07	---	-2.10	-3.04	-0.41	3.13	19.96	17.67	---	7.97	13.68	-0.36	1.26	---	1.15%
Mid Cap Value / Robeco Boston Partners Fund #	6/1/05	-0.68	-2.91	-1.58	2.67	8.56	18.26	16.08	8.35	N/A	13.73	-1.33	1.15	2	1.17%
<i>Manager Composite</i>	4/30/95	---	-2.92	-1.72	2.53	8.43	21.18	19.90	11.47	N/A	14.27	1.11	1.35	---	1.15%
<i>Blended Performance</i>	4/30/95	---	-2.91	-1.58	2.67	8.56	21.24	19.94	11.49	N/A	14.27	1.14	1.35	---	1.17%
Fidelity Advisor® Leveraged Co StkI	12/27/00	-3.06	-1.19	1.15	5.35	4.05	20.44	18.21	9.55	N/A	17.35	-3.12	1.05	---	0.82%
Vanguard Selected Value Inv	2/15/96	-3.35	-1.82	1.15	2.47	1.16	19.00	17.12	8.73	N/A	12.96	0.41	1.29	---	0.44%
Russell Midcap™ Value Index		-4.47	-2.56	-1.97	0.41	3.69	19.13	17.73	8.89	---	13.30	0.00	1.30	---	---
Russell Midcap™ Index		-2.34	-2.07	-1.54	2.35	6.63	19.26	18.23	9.40	---	13.71	0.17	1.29	---	---
Russell 2500™ Value Index		-4.68	-1.05	-1.28	1.70	1.00	16.99	16.24	7.76	---	14.81	-2.75	1.09	---	---
Lipper Mid Cap Value Funds Index		-3.24	-1.69	-0.54	2.22	3.05	18.75	16.45	8.33	---	14.42	-2.17	1.13	---	---
Mid-Cap Value Category Median		-3.55	-1.87	-1.22	1.65	3.73	18.12	16.33	8.32	---	14.27	-1.94	1.12	---	---
MID BLEND															
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QMA Mid Cap Quantitative Core Equity Fund #	12/21/05	-0.04	-1.71	-2.06	4.06	7.27	20.24	19.06	---	9.85	15.30	-0.85	1.22	1	0.87%
Russell Midcap™ Index		-2.34	-2.07	-1.54	2.35	6.63	19.26	18.23	9.40	---	13.71	0.00	1.29	---	---
Lipper Mid Cap Core Funds Index		-2.20	-1.39	-0.57	3.43	5.20	18.23	16.43	8.65	---	14.90	-2.82	1.10	---	---
Mid-Cap Blend Category Median		-2.43	-1.39	-0.82	2.81	5.51	18.08	16.92	8.40	---	14.57	-1.85	1.14	---	---
Vanguard Mid Cap Index Adm	11/12/01	-1.00	-1.81	-1.18	3.05	8.63	19.68	18.24	9.37	N/A	13.90	---	1.28	---	0.09%
CRSP Mid Cap Index		-0.96	-1.81	-1.18	3.09	8.69	19.66	---	---	---	---	---	---	---	---
Lipper Mid Cap Core Funds Index		-2.20	-1.39	-0.57	3.43	5.20	18.23	16.43	8.65	---	14.90	---	1.10	---	---
Mid-Cap Blend Category Median		-2.43	-1.39	-0.82	2.81	5.51	18.08	16.92	8.40	---	14.57	---	1.14	---	---

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			AS OF JUNE 30, 2015 *			AS OF JUNE 30, 2015 *									
			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
MID GROWTH															
<i>Small and mid sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.</i>															
Jennison Mid Cap Growth Fund #	10/2/12	-0.43	-0.74	-1.06	4.92	10.56	---	---	---	16.68	---	---	---	2	1.01%
<i>Manager Composite</i>	12/31/96	---	-0.85	-1.15	4.89	10.49	15.38	16.32	10.81	N/A	12.85	0.02	1.24	---	1.00%
<i>Blended Performance</i>	12/31/96	---	-0.74	-1.06	4.92	10.56	15.51	16.40	10.85	N/A	12.85	0.10	1.25	---	1.01%
Mid Cap Growth / American Century Fund #	5/17/07	2.82	-0.81	-0.67	7.23	11.19	16.14	17.42	---	8.14	15.33	-1.49	1.12	3	1.22%
Mid Cap Growth / Frontier Capital Fund #	6/28/07	4.30	-0.59	2.02	9.76	12.37	19.40	18.16	---	8.77	13.55	1.02	1.30	1	1.21%
Mid Cap Growth / Waddell & Reed Fund #	6/30/04	-4.49	-1.03	-0.56	3.44	7.69	15.86	15.83	9.85	N/A	14.26	-1.82	1.10	3	1.20%
Mid Cap Growth / Westfield Capital Fund #	6/28/07	0.24	-1.53	-1.72	4.45	11.21	19.89	18.07	---	8.34	15.75	-1.46	1.14	1	0.85%
Eaton Vance Atlanta Capital SMID-Cap I	4/30/02	5.91	2.15	2.96	9.17	13.66	18.95	19.33	12.41	N/A	13.84	2.34	1.35	---	0.98%
Russell Midcap™ Growth Index		-0.29	-1.61	-1.14	4.18	9.47	19.24	18.70	9.69	---	14.46	0.00	1.26	---	---
Russell Midcap™ Index		-2.34	-2.07	-1.54	2.35	6.63	19.26	18.23	9.40	---	13.71	0.62	1.29	---	---
Lipper Mid Cap Growth Funds Index		0.31	-0.43	0.44	5.54	9.19	17.84	16.79	9.60	---	14.82	-1.90	1.12	---	---
Mid-Cap Growth Category Median		0.00	-0.46	0.40	5.62	8.50	17.14	16.71	9.08	---	15.05	-1.44	1.12	---	---
SMALL VALUE															
<i>Small and mid sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.</i>															
Small Cap Value / Ceredex Fund #	1/29/01	-0.65	2.13	0.96	3.25	1.25	15.72	14.30	6.44	N/A	16.55	-0.25	0.89	3	1.35%
<i>Manager Composite</i>	6/30/03	---	2.15	1.03	3.37	1.48	15.97	15.15	9.85	N/A	15.64	1.28	0.98	---	1.35%
<i>Blended Performance</i>	6/30/03	---	2.13	0.96	3.25	1.25	15.72	15.01	9.78	N/A	15.63	1.17	0.97	---	1.35%
Small Cap Value / Integrity Fund #	6/1/05	-4.98	-1.09	-2.48	1.17	2.26	18.78	16.87	9.03	N/A	16.70	1.66	1.02	1	1.35%
Small Cap Value / Silvercrest Asset Management Fund #	12/5/97	-4.14	0.56	-1.22	1.99	2.66	16.07	14.43	4.56	N/A	15.36	0.48	0.95	2	1.27%
<i>Manager Composite</i>	4/30/02	---	0.62	-0.83	3.57	4.49	16.32	16.98	10.67	N/A	16.84	1.76	1.02	---	1.25%
<i>Blended Performance</i>	4/30/02	---	0.56	-1.22	3.14	4.06	16.14	16.86	10.61	N/A	16.84	1.66	1.01	---	1.27%
Small Cap Value / Vaughan Nelson Fund #	12/30/05	3.41	1.67	1.89	8.08	10.52	18.77	16.05	---	6.96	15.42	2.45	1.04	1	1.36%
<i>Manager Composite</i>	6/30/96	---	1.66	1.88	8.20	10.43	20.73	17.86	11.48	N/A	14.60	4.41	1.20	---	1.35%
<i>Blended Performance</i>	6/30/96	---	1.67	1.89	8.08	10.52	20.38	17.65	11.38	N/A	14.61	4.22	1.19	---	1.36%
Small Cap Value / Victory Fund #	12/15/09	-0.01	0.97	0.24	2.79	4.28	15.52	15.17	---	14.19	15.62	0.99	0.98	2	1.38%
Small Cap Value / Kennedy Capital Fund #	1/29/01	-3.40	-0.89	-1.06	2.69	1.83	20.38	17.37	10.95	N/A	17.93	1.33	0.98	1	1.36%
Small Cap Value / TBCAM Fund #	12/15/04	-5.02	1.53	0.32	1.71	0.96	15.48	14.73	3.25	N/A	16.51	-0.05	0.91	3	1.36%
AllianzGI NFJ Small-Cap Value Instl	10/1/91	-5.54	-1.30	-1.85	0.86	-3.40	13.93	13.75	9.04	N/A	13.41	2.02	1.03	---	0.86%
Russell 2000™ Value Index		-6.83	0.13	-1.20	0.76	0.78	15.50	14.81	6.87	---	16.21	0.00	0.93	---	---
Russell 2000™ Index		-2.97	0.75	0.42	4.75	6.48	17.81	17.08	8.40	---	16.79	1.69	1.02	---	---
Lipper Small Cap Value Funds Index		-5.58	0.04	-0.47	1.40	-0.22	15.47	14.62	7.56	---	16.03	0.13	0.93	---	---
Small Value Category Median		-5.21	0.00	-0.56	1.35	1.02	16.58	15.12	7.85	---	16.28	1.11	0.97	---	---

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			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
SMALL BLEND															
<i>Small and mid sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.</i>															
Jennison Small Cap Core Equity Fund #	9/9/10	0.51	2.83	0.85	6.42	8.93	19.16	---	---	15.18	---	---	---	1	1.37%
<i>Manager Composite</i>	5/31/98	---	2.76	1.03	6.71	9.42	19.70	18.09	9.59	N/A	15.89	2.08	1.13	---	1.35%
<i>Blended Performance</i>	5/31/98	---	2.83	0.85	6.42	8.93	19.16	17.66	9.39	N/A	15.85	1.74	1.11	---	1.37%
Small Cap Blend / Glenmede Fund #	1/29/01	-1.29	-0.11	-0.05	5.03	4.05	16.97	15.07	8.50	N/A	17.97	-2.31	0.87	3	1.27%
<i>Manager Composite</i>	4/30/91	---	-0.03	0.07	5.14	4.05	20.16	19.18	9.19	N/A	17.01	2.01	1.12	---	1.25%
<i>Blended Performance</i>	4/30/91	---	-0.11	-0.05	5.03	4.05	20.05	19.12	9.16	N/A	17.02	1.95	1.12	---	1.27%
<i>Russell 2000™ Index</i>		-2.97	0.75	0.42	4.75	6.48	17.81	17.08	8.40	---	16.79	0.00	1.02	---	---
<i>Lipper Small Cap Core Funds Index</i>		-2.81	0.47	-0.12	3.61	3.88	17.01	16.04	8.35	---	15.56	0.26	1.03	---	---
<i>Small Blend Category Median</i>		-3.08	0.53	0.08	3.90	4.96	17.69	16.70	8.14	---	16.49	0.42	1.03	---	---
<i>Vanguard Small Cap Index Adm</i>	11/13/00	-2.14	-0.87	-0.56	4.21	5.24	18.73	18.15	9.49	N/A	15.90	---	1.13	---	0.09%
<i>CRSP Small Cap Index</i>		-2.17	-0.87	-0.58	4.19	5.22	19.12	---	---	---	---	---	---	---	---
<i>Lipper Small Cap Core Funds Index</i>		-2.81	0.47	-0.12	3.61	3.88	17.01	16.04	8.35	---	15.56	---	1.03	---	---
<i>Small Blend Category Median</i>		-3.08	0.53	0.08	3.90	4.96	17.69	16.70	8.14	---	16.49	---	1.03	---	---
SMALL GROWTH															
<i>Small and mid sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.</i>															
SA/Invesco Small Cap Growth Strategy #	12/1/01	1.99	1.39	3.00	8.71	11.80	20.99	19.60	10.28	N/A	15.20	2.94	1.26	1	1.23%
Small Cap Growth / Emerald Fund #	3/31/06	9.92	3.79	6.72	15.97	23.49	24.67	19.50	---	5.96	18.85	0.17	1.04	1	1.35%
<i>Manager Composite</i>	10/31/92	---	3.74	6.64	16.40	23.75	24.63	22.71	10.94	N/A	19.06	2.56	1.17	---	1.35%
<i>Blended Performance</i>	10/31/92	---	3.79	6.72	15.97	23.49	24.67	22.72	10.95	N/A	18.95	2.28	1.16	---	1.35%
Small Cap Growth / RBC Fund #	3/28/02	0.20	2.31	-0.07	4.56	7.34	16.01	15.71	5.29	N/A	15.62	-0.61	1.01	4	1.26%
<i>Manager Composite</i>	9/30/01	---	2.28	-0.08	4.58	7.31	16.76	18.45	9.24	N/A	14.67	2.70	1.23	---	1.25%
<i>Blended Performance</i>	9/30/01	---	2.31	-0.07	4.56	7.34	16.53	18.32	9.17	N/A	14.69	2.57	1.22	---	1.26%
Small Cap Growth / Columbus Circle Fund #	11/24/08	-1.22	0.99	2.88	7.44	9.52	14.65	17.36	---	19.13	18.10	-1.12	0.97	4	1.35%
Small Cap Growth / Palisade Capital Fund #	5/16/13	-2.82	0.74	1.41	4.92	9.10	---	---	---	11.94	---	---	---	3	1.27%
<i>Manager Composite</i>	4/30/04	---	0.72	1.37	4.86	9.09	15.46	19.17	9.78	N/A	17.40	0.88	1.10	---	1.25%
<i>Blended Performance</i>	4/30/04	---	0.74	1.41	4.92	9.10	15.51	19.20	9.79	N/A	17.39	0.93	1.10	---	1.27%
<i>BlackRock Small Cap Growth Equity Instl</i>	9/14/93	1.46	0.60	2.72	8.17	7.94	20.13	17.97	10.26	N/A	18.13	-0.71	1.00	---	0.86%
<i>Royce Pennsylvania Mutual Invmt</i>	10/31/72	-8.38	-0.31	-1.06	0.08	-2.61	13.98	13.40	7.71	N/A	16.16	-3.16	0.86	---	0.92%
<i>Russell 2000™ Growth Index</i>		0.91	1.34	1.97	8.74	12.36	20.12	19.33	9.86	---	17.65	0.00	1.09	---	---
<i>Russell 2000™ Index</i>		-2.97	0.75	0.42	4.75	6.48	17.81	17.08	8.40	---	16.79	-0.98	1.02	---	---
<i>Lipper Small Cap Growth Funds Index</i>		0.60	1.39	1.70	7.55	9.63	17.72	17.56	8.34	---	16.14	0.03	1.08	---	---
<i>Small Growth Category Median</i>		0.13	1.62	1.55	7.51	9.14	17.87	17.55	8.95	---	16.90	-0.18	1.04	---	---

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2015 with August 31, 2015 update

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Fund/Benchmark Name	Inception Date	YTD 8/31/15	CUMULATIVE RETURNS			AVERAGE ANNUAL RETURNS				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/15	Expense Ratio*
			AS OF JUNE 30, 2015 *			AS OF JUNE 30, 2015 *									
			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
GLOBAL VALUE															
<i>Investing in foreign securities presents certain unique risks not associated with domestic investments, such as currency fluctuation and political and economic changes. This may result in greater share price volatility.</i>															
SA/Templeton Growth Strategy #	4/1/96	-5.04	-2.55	-0.35	1.27	-5.88	14.44	12.65	4.72	N/A	15.92	-0.69	0.83	3	1.02%
MSCI World™ Value Index(net)		-5.47	-2.82	0.08	0.25	-2.88	13.21	11.76	5.29	---	13.51	0.00	0.89	---	---
MSCI World™ Index(net)		-2.44	-2.33	0.31	2.62	1.42	14.26	13.09	6.38	---	13.31	1.50	0.99	---	---
Lipper Global Funds Index		-2.11	-2.06	0.52	3.60	1.41	14.35	11.85	6.50	---	13.75	0.27	0.88	---	---
World Stock Category Median		-2.39	-2.19	0.43	3.46	1.39	13.90	12.75	6.54	---	14.18	1.54	0.94	---	---
GLOBAL BLEND															
<i>Investing in foreign securities presents certain unique risks not associated with domestic investments, such as currency fluctuation and political and economic changes. This may result in greater share price volatility.</i>															
American Funds Capital World Gr&Inc R4	6/27/02	-2.37	-2.00	0.25	2.92	0.84	14.08	12.57	7.77	N/A	13.27	-0.15	0.96	---	0.79%
MSCI World™ Index(net)		-2.44	-2.33	0.31	2.62	1.42	14.26	13.09	6.38	---	13.31	0.00	0.99	---	---
Lipper Global Funds Index		-2.11	-2.06	0.52	3.60	1.41	14.35	11.85	6.50	---	13.75	-1.35	0.88	---	---
World Stock Category Median		-2.39	-2.19	0.43	3.46	1.39	13.90	12.75	6.54	---	14.18	-0.16	0.94	---	---
GLOBAL GROWTH															
<i>Investing in foreign securities presents certain unique risks not associated with domestic investments, such as currency fluctuation and political and economic changes. This may result in greater share price volatility.</i>															
SA/OFII Global Strategy #	7/9/02	3.40	-0.41	2.70	10.24	7.54	17.95	14.45	7.77	N/A	15.03	1.05	0.97	2	1.06%
MSCI All Country World™ Index		-3.18	-2.31	0.52	2.97	1.24	13.61	12.50	6.96	---	13.60	0.00	0.93	---	---
MSCI World™ Index(net)		-2.44	-2.33	0.31	2.62	1.42	14.26	13.09	6.38	---	13.31	0.79	0.99	---	---
Lipper Global Funds Index		-2.11	-2.06	0.52	3.60	1.41	14.35	11.85	6.50	---	13.75	-0.62	0.88	---	---
World Stock Category Median		-2.39	-2.19	0.43	3.46	1.39	13.90	12.75	6.54	---	14.18	0.57	0.94	---	---
INTERNATIONAL VALUE															
<i>Investing in foreign securities presents certain unique risks not associated with domestic investments, such as currency fluctuation and political and economic changes. This may result in greater share price volatility.</i>															
International Value / LSV Asset Management Fund #	1/5/05	-4.29	-2.55	1.41	4.94	-7.18	10.57	7.25	2.06	N/A	17.29	-1.59	0.49	4	1.35%
Manager Composite	5/31/04	---	-2.59	1.28	4.64	-6.31	10.38	8.38	5.57	N/A	16.26	-0.04	0.57	---	1.30%
Blended Performance	5/31/04	---	-2.55	1.41	4.94	-7.18	10.57	8.18	5.47	N/A	16.71	-0.35	0.55	---	1.35%
SA/Templeton Foreign Strategy #	4/1/96	-3.37	-3.28	0.62	5.37	-9.99	11.94	8.78	5.15	N/A	17.63	-0.15	0.56	3	1.09%
MSCI EAFE™ Value Index(net)		-2.05	-3.09	0.21	4.11	-7.09	11.80	8.93	4.37	---	16.67	0.00	0.59	---	---
MSCI EAFE™ Index(net)		-0.20	-2.83	0.62	5.53	-4.22	11.98	9.54	5.12	---	15.73	1.07	0.65	---	---
Lipper International Funds Index		-0.45	-2.59	1.13	6.25	-2.32	12.10	9.41	5.95	---	15.43	1.33	0.66	---	---
Foreign Large Value Category Median		-1.03	-2.70	1.28	5.83	-5.92	11.20	8.76	4.89	---	16.48	0.22	0.59	---	---

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2015 with August 31, 2015 update

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Fund/Benchmark Name	Inception Date	YTD 8/31/15	CUMULATIVE RETURNS			AVERAGE ANNUAL RETURNS				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/15	Expense Ratio*
			AS OF JUNE 30, 2015 *			AS OF JUNE 30, 2015 *									
			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
INTERNATIONAL BLEND															
<i>Investing in foreign securities presents certain unique risks not associated with domestic investments, such as currency fluctuation and political and economic changes. This may result in greater share price volatility.</i>															
International Blend Fd (sub-advised by Wellington Mgt) #	2/25/03	1.41	-2.25	1.48	6.34	-1.43	10.91	7.27	4.03	N/A	15.29	-1.36	0.53	4	1.33%
<i>Manager Composite</i>	5/31/94	---	-2.26	1.39	5.92	-1.14	11.44	9.98	7.10	N/A	14.65	1.19	0.72	---	1.30%
<i>Blended Performance</i>	5/31/94	---	-2.25	1.48	6.34	-1.43	10.91	9.64	6.93	N/A	14.80	0.80	0.69	---	1.33%
International Blend / AQR Fund #	12/5/97	1.61	-2.46	1.37	6.49	-2.55	12.59	10.35	3.76	N/A	16.16	0.62	0.69	1	1.34%
International Blend / Lazard Fund #	8/17/10	-1.81	-1.81	0.73	4.35	-7.86	4.99	---	---	2.36	---	---	---	3	1.33%
<i>Manager Composite</i>	7/31/06	---	-1.66	2.93	6.12	-4.42	10.30	9.87	---	2.90	15.14	0.85	0.69	---	1.30%
<i>Blended Performance</i>	7/31/06	---	-1.81	0.73	4.35	-7.18	9.22	9.22	---	2.57	15.22	0.22	0.65	---	1.33%
International Blend / Pictet Asset Management Fund #	1/18/07	5.62	-2.22	3.10	10.00	-5.13	10.61	9.19	---	0.15	16.99	-0.70	0.60	3	1.34%
<i>MSCI EAFE™ Index(net)</i>		-0.20	-2.83	0.62	5.53	-4.22	11.98	9.54	5.12	---	15.73	0.00	0.65	---	---
<i>Lipper International Funds Index</i>		-0.45	-2.59	1.13	6.25	-2.32	12.10	9.41	5.95	---	15.43	0.18	0.66	---	---
<i>Foreign Large Blend Category Median</i>		-0.53	-2.78	0.91	6.02	-3.62	11.06	9.25	5.19	---	15.87	-0.09	0.64	---	---
QMA International Developed Markets Index Fund #	6/17/09	-0.44	-2.92	0.46	5.22	-4.72	11.58	9.17	---	7.08	15.76	-0.53	0.63	---	0.57%
<i>Russell Developed ex-North America Large Cap Index (net)</i>		0.18	-2.86	0.65	5.65	-3.97	12.50	9.87	5.43	---	15.98	0.00	0.67	---	---
<i>Lipper International Funds Index</i>		-0.45	-2.59	1.13	6.25	-2.32	12.10	9.41	5.95	---	15.43	-0.01	0.66	---	---
<i>Foreign Large Blend Category Median</i>		-0.53	-2.78	0.91	6.02	-3.62	11.06	9.25	5.19	---	15.87	-0.27	0.64	---	---
INTERNATIONAL GROWTH															
<i>Investing in foreign securities presents certain unique risks not associated with domestic investments, such as currency fluctuation and political and economic changes. This may result in greater share price volatility.</i>															
International Growth / Artisan Partners Fund #	2/28/01	-5.47	-2.74	0.06	4.05	-0.58	13.31	12.86	7.58	N/A	16.11	2.42	0.83	1	1.13%
<i>American Funds Europacific Growth R4</i>	6/7/02	-0.09	-1.84	1.02	6.98	0.63	12.32	9.74	7.33	N/A	14.80	0.06	0.70	---	0.84%
<i>MSCI EAFE™ Growth Index(net)</i>		1.60	-2.58	1.00	6.90	-1.35	12.10	10.08	5.80	---	15.17	0.00	0.71	---	---
<i>MSCI EAFE™ Index(net)</i>		-0.20	-2.83	0.62	5.53	-4.22	11.98	9.54	5.12	---	15.73	-0.69	0.65	---	---
<i>Lipper International Funds Index</i>		-0.45	-2.59	1.13	6.25	-2.32	12.10	9.41	5.95	---	15.43	-0.64	0.66	---	---
<i>Foreign Large Growth Category Median</i>		-0.22	-2.50	0.88	6.64	-1.14	11.56	10.04	6.32	---	15.51	0.08	0.70	---	---
DIVERSIFIED EMERGING MKTS															
<i>Investing in emerging markets is generally riskier than investing in foreign securities. Emerging-market countries may have unstable governments and/or economies that are subject to sudden change. These changes may be magnified by the countries' emergent financial markets, resulting in significant volatility to investments in these countries. These countries also may lack the legal, business, and social framework to support securities markets.</i>															
Emerging Markets Equity / JP Morgan Fund #	11/30/12	-12.78	-2.74	1.25	3.14	-6.55	---	---	---	-0.31	---	---	---	2	1.51%
<i>Manager Composite</i>	12/31/06	---	-3.10	0.77	2.37	-6.83	2.19	3.50	---	3.32	18.90	-0.21	0.27	---	1.40%
<i>Blended Performance</i>	12/31/06	---	-2.74	1.25	3.14	-6.55	2.19	3.57	---	3.36	18.98	-0.68	0.25	---	1.51%
Emerging Markets Equity / QMA Fund #	8/31/95	-12.68	-2.49	2.29	3.70	-5.06	3.14	4.47	8.63	N/A	19.16	0.73	0.32	1	1.53%
<i>MSCI Emerging Markets™ Index(net)</i>		-12.84	-2.60	0.69	2.96	-5.12	3.72	3.69	8.11	---	18.05	0.00	0.29	---	---
<i>Diversified Emerging Mkts Category Median</i>		-12.60	-2.40	0.66	1.41	-6.94	3.42	3.78	7.52	---	18.16	0.28	0.29	---	---

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Fund/Benchmark Name	Inception Date	YTD 8/31/15	CUMULATIVE RETURNS AS OF JUNE 30, 2015 *			AVERAGE ANNUAL RETURNS AS OF JUNE 30, 2015 *				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/15	Expense Ratio*
			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
GLOBAL REAL ESTATE															
<i>Investing in foreign securities presents certain unique risks not associated with domestic investments, such as currency fluctuation and political and economic changes. This may result in greater share price volatility.</i>															
Prudential Global Real Estate Fund SA #	12/12/14	-4.87	-3.62	-5.81	-1.99	---	---	---	---	-1.99	---	---	---	3	1.15%
<i>Manager Composite</i>	3/31/06	---	-3.72	-5.88	-2.26	-0.44	8.75	11.71	---	4.56	15.66	-1.30	0.78	---	1.15%
<i>Blended Performance</i>	3/31/06	---	-3.62	-5.81	-1.99	-0.17	8.85	11.77	---	4.59	15.66	-1.25	0.79	---	1.15%
<i>Lipper Global Real Estate benchmark</i>		-4.84	-3.70	-5.78	-1.84	0.55	9.22	11.56	---	---	15.03	-0.92	0.80	---	---
<i>FTSE NAREIT Equity® Index</i>		-6.50	-4.12	-9.07	-5.45	4.14	9.06	14.36	7.47	---	15.37	0.00	0.95	---	---
<i>Global Real Estate Category Median</i>		-4.84	-3.75	-5.82	-1.82	0.41	9.01	11.24	5.24	---	15.41	-1.09	0.77	---	---
REAL ESTATE															
<i>Sector funds are subject to risks within their specific sectors because they concentrate their investments in securities of companies within those industries. Therefore, the prices of these securities can be volatile.</i>															
Prudential Retirement Real Estate Fund #	3/31/06	5.02	0.09	0.75	3.93	9.28	10.71	13.43	---	3.00	3.57	9.82	3.56	---	1.50%
Real Estate / Cohen & Steers Fund #	5/17/07	-3.48	-4.32	-8.80	-3.56	8.09	11.10	15.02	---	4.84	15.44	0.59	0.98	1	1.22%
<i>FTSE NAREIT Equity® Index</i>		-6.50	-4.12	-9.07	-5.45	4.14	9.06	14.36	7.47	---	15.37	0.00	0.95	---	---
<i>Real Estate Category Median</i>		-6.14	-4.37	-9.85	-5.63	4.35	8.49	13.87	6.78	---	15.67	-0.57	0.91	---	---
Real Estate / American Century Fund #	5/17/07	-6.74	-4.97	-10.45	-5.75	4.57	8.40	14.66	---	2.51	15.57	0.64	0.95	3	1.22%
<i>MSCI US REIT Index</i>		-7.07	-4.59	-10.44	-6.19	3.93	8.71	14.29	6.96	---	15.92	0.00	0.92	---	---
<i>Real Estate Category Median</i>		-6.14	-4.37	-9.85	-5.63	4.35	8.49	13.87	6.78	---	15.67	-0.10	0.91	---	---
SPECIALTY - OTHER															
Prudential Real Assets Fund #	12/4/12	-5.81	-2.29	-1.88	-1.39	-7.32	---	---	---	0.85	---	---	---	---	0.95%
<i>Prudential Real Assets Custom Benchmark</i>		-5.68	-1.21	-0.87	-0.88	-8.30	---	---	---	---	---	---	---	---	---
<i>Moderate Allocation Category Median</i>		-2.08	-1.56	-0.45	1.39	2.52	10.07	10.58	6.23	---	8.45	---	1.21	---	---
BALANCED VALUE (MODERATE ALLOCATION)															
Balanced Fund (sub-advised Wellington Management, PIM) #	7/23/01	-2.70	-1.73	-0.61	0.21	3.90	9.57	10.39	5.07	N/A	7.05	-0.45	1.43	1	0.82%
Balanced I Fund (sub-advised by Wellington Management) #	11/30/99	-3.49	-1.82	-0.69	0.53	4.10	11.47	11.14	6.99	N/A	8.15	-1.29	1.33	1	0.97%
<i>60% Russell 1000 Value / 40% Barclays Aggr</i>		-3.42	-1.64	-0.61	-0.32	3.33	11.01	11.30	6.32	---	7.24	0.00	1.51	---	---
<i>60% R1000 / 40% Barclays Agg</i>		-1.24	-1.56	-0.61	1.06	5.23	11.22	11.90	6.94	---	7.18	0.84	1.60	---	---
<i>60% S&P 500 / 40% Barclays Int Govt Credit</i>		-1.17	-1.40	-0.08	1.15	5.20	10.87	11.50	6.62	---	7.17	0.48	1.55	---	---
<i>Lipper Balanced Funds Index</i>		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-1.24	1.31	---	---
<i>Moderate Allocation Category Median</i>		-2.08	-1.56	-0.45	1.39	2.52	10.07	10.58	6.23	---	8.45	-1.97	1.21	---	---

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2015 with August 31, 2015 update

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The investments below represent investments into a separate account. Separate accounts have been identified with #.

Fund/Benchmark Name	Inception Date	YTD 8/31/15	CUMULATIVE RETURNS AS OF JUNE 30, 2015 *			AVERAGE ANNUAL RETURNS AS OF JUNE 30, 2015 *				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/15	Expense Ratio*
			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
BALANCED BLEND (MODERATE ALLOCATION)															
Prudential IncomeFlex® Select SM EasyPath Balanced Fund #	6/30/09	-2.29	-1.45	-0.63	0.88	0.32	7.05	8.40	---	8.55	7.21	-3.01	1.15	---	1.71%
60% S&P 500 / 40% Barclays Agg Bond Index		-1.41	-1.60	-0.50	0.79	5.28	10.98	11.76	6.79	---	7.05	0.00	1.61	---	---
60% R1000 / 40% Barclays Agg		-1.24	-1.56	-0.61	1.06	5.23	11.22	11.90	6.94	---	7.18	-0.06	1.60	---	---
60% S&P 500 / 40% Barclays Int Govt Credit		-1.17	-1.40	-0.08	1.15	5.20	10.87	11.50	6.62	---	7.17	-0.41	1.55	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-2.17	1.31	---	---
Moderate Allocation Category Median		-2.08	-1.56	-0.45	1.39	2.52	10.07	10.58	6.23	---	8.45	-2.92	1.21	---	---
Oakmark Equity & Income I	11/1/95	-4.01	-1.50	0.06	0.97	2.80	11.99	10.85	7.88	N/A	9.21	-3.11	1.16	---	0.74%
60% R1000 / 40% Barclays Agg		-1.24	-1.56	-0.61	1.06	5.23	11.22	11.90	6.94	---	7.18	0.00	1.60	---	---
60% S&P 500 / 40% Barclays Int Govt Credit		-1.17	-1.40	-0.08	1.15	5.20	10.87	11.50	6.62	---	7.17	-0.32	1.55	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-2.14	1.31	---	---
Moderate Allocation Category Median		-2.08	-1.56	-0.45	1.39	2.52	10.07	10.58	6.23	---	8.45	-2.89	1.21	---	---
BALANCED GROWTH (MODERATE ALLOCATION)															
Balanced Fund / JP Morgan Investment Management, PIM #	10/19/00	2.91	-1.06	0.62	3.97	9.96	10.72	11.29	6.01	N/A	8.13	-1.67	1.35	2	0.82%
SA/Janus Balanced Strategy #	4/1/00	-2.27	-1.85	-0.83	0.46	3.63	11.44	10.83	8.17	N/A	8.28	-2.37	1.28	1	1.06%
60% Russell 1000 Growth / 40% Barclays Aggr.		0.91	-1.49	-0.60	2.41	7.12	11.37	12.49	7.52	---	7.39	0.00	1.63	---	---
60% R1000 / 40% Barclays Agg		-1.24	-1.56	-0.61	1.06	5.23	11.22	11.90	6.94	---	7.18	0.01	1.60	---	---
60% S&P 500 / 40% Barclays Int Govt Credit		-1.17	-1.40	-0.08	1.15	5.20	10.87	11.50	6.62	---	7.17	-0.27	1.55	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-2.13	1.31	---	---
Moderate Allocation Category Median		-2.08	-1.56	-0.45	1.39	2.52	10.07	10.58	6.23	---	8.45	-2.88	1.21	---	---
BALANCED BLEND (CONSERVATIVE ALLOCATION)															
Prudential IncomeFlex Select EasyPath Conservative Fund #	6/30/09	-1.55	-1.02	-0.87	0.16	-1.27	2.20	4.26	---	4.67	3.94	-0.97	1.07	---	1.71%
Prudential IncomeFlex Select EasyPath Moderate Fund #	6/30/09	-2.00	-1.24	-0.74	0.53	-0.43	4.57	6.28	---	6.60	5.46	-2.04	1.13	---	1.71%
60% R1000 / 40% Barclays Agg		-1.24	-1.56	-0.61	1.06	5.23	11.22	11.90	6.94	---	7.18	0.00	1.60	---	---
60% S&P 500 / 40% Barclays Int Govt Credit		-1.17	-1.40	-0.08	1.15	5.20	10.87	11.50	6.62	---	7.17	-0.32	1.55	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-2.14	1.31	---	---
Conservative Allocation Category Median		-1.30	-1.36	-0.78	0.89	0.83	6.29	7.23	5.15	---	5.87	-1.50	1.25	---	---
LIFETIMES - AGGRESSIVE ALLOCATION															
Lifetime Aggressive Growth Fund #	4/30/94	-1.13	-0.97	0.15	2.91	3.61	12.70	12.77	6.38	N/A	10.75	-0.84	1.17	---	1.12%
Lifetime Aggressive Growth Primary Benchmark		-1.42	-1.79	-0.12	2.31	3.93	13.36	13.18	7.17	---	10.24	0.00	1.26	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.44	1.31	---	---
Aggressive Allocation Category Median		-2.58	-1.73	-0.25	2.05	2.23	12.04	11.81	6.31	---	10.87	-1.72	1.08	---	---

Lancaster County, Nebraska EEs Retirement Plan



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Fund/Benchmark Name	Inception Date	YTD 8/31/15	CUMULATIVE RETURNS AS OF JUNE 30, 2015 *			AVERAGE ANNUAL RETURNS AS OF JUNE 30, 2015 *				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/15	Expense Ratio*
			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
LIFETIMES - MODERATE ALLOCATION															
Lifetime Growth Fund #	4/30/94	-0.88	-1.00	-0.06	2.57	3.38	11.35	11.69	6.27	N/A	9.37	-0.65	1.22	---	1.06%
Lifetime Growth Primary Benchmark		-1.14	-1.70	-0.31	2.05	3.64	11.86	11.94	6.82	---	8.94	0.00	1.31	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.07	1.31	---	---
Moderate Allocation Category Median		-2.08	-1.56	-0.45	1.39	2.52	10.07	10.58	6.23	---	8.45	-0.54	1.21	---	---
Lifetime Balanced Fund #	4/30/94	-0.78	-0.97	-0.16	2.38	3.26	10.70	11.14	6.15	N/A	8.68	-0.65	1.26	---	1.04%
Lifetime Balanced Primary Benchmark		-1.02	-1.65	-0.41	1.88	3.61	11.17	11.39	6.71	---	8.27	0.00	1.34	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-0.24	1.31	---	---
Moderate Allocation Category Median		-2.08	-1.56	-0.45	1.39	2.52	10.07	10.58	6.23	---	8.45	-0.86	1.21	---	---
Lifetime Conservative Growth Fund #	4/30/94	-0.58	-0.99	-0.36	2.03	2.98	9.37	10.03	5.97	N/A	7.34	-0.48	1.33	---	0.98%
Lifetime Conservative Growth Primary Benchmark		-0.76	-1.57	-0.60	1.61	3.31	9.68	10.14	6.42	---	6.99	0.00	1.41	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-0.73	1.31	---	---
Moderate Allocation Category Median		-2.08	-1.56	-0.45	1.39	2.52	10.07	10.58	6.23	---	8.45	-1.36	1.21	---	---
LIFETIMES - CONSERVATIVE ALLOCATION															
Lifetime Income & Equity Fund #	4/30/94	-0.27	-0.94	-0.73	1.28	2.37	6.56	7.54	5.28	N/A	4.76	-0.24	1.54	---	0.89%
Lifetime Income & Equity Primary Benchmark		-0.30	-1.34	-0.91	1.01	2.70	6.69	7.51	5.63	---	4.54	0.00	1.61	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-1.83	1.31	---	---
Conservative Allocation Category Median		-1.30	-1.36	-0.78	0.89	0.83	6.29	7.23	5.15	---	5.87	-1.68	1.25	---	---
RETIREMENT INCOME															
<i>The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.</i>															
Prudential Day One SM IncomeFlex Target [®] Balanced Fund #	6/30/09	-2.01	-1.36	-0.61	1.03	0.52	7.19	8.53	---	8.68	7.21	-1.03	1.17	---	1.61%
Prudential Day One IncomeFlex Target Bal Benchmark		-1.54	-1.34	-0.09	1.46	1.67	8.32	9.63	6.05	---	7.19	0.00	1.31	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.12	1.31	---	---
Retirement Income Median		-0.87	-1.29	-0.84	0.82	1.11	5.09	6.14	4.31	---	4.66	0.20	1.31	---	---
Retirement Goal SM Income Fund #	11/30/02	-0.34	-0.80	-0.75	0.79	1.79	4.80	5.68	4.36	N/A	3.48	-0.32	1.59	---	0.83%
Retirement Goal Income Primary Benchmark		-0.16	-1.09	-0.86	0.70	2.22	5.01	5.80	4.82	---	3.32	0.00	1.70	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-2.12	1.31	---	---
Retirement Income Median		-0.87	-1.29	-0.84	0.82	1.11	5.09	6.14	4.31	---	4.66	-1.55	1.31	---	---
Prudential Day One SM Income Fund #	6/30/09	-0.86	-0.97	-0.65	0.74	0.00	4.09	5.99	---	6.36	4.36	-0.27	1.35	---	0.76%
Prudential Day One Income Fund Benchmark		-0.76	-0.96	-0.39	0.84	0.43	4.53	6.39	4.94	---	4.43	0.00	1.41	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.34	1.31	---	---
Retirement Income Median		-0.87	-1.29	-0.84	0.82	1.11	5.09	6.14	4.31	---	4.66	-0.16	1.31	---	---

Lancaster County, Nebraska EEs Retirement Plan



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			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
			TARGET DATE 2000-2010												
<i>The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.</i>															
Prudential Day One™ 2010 Fund #	6/30/09	-0.90	-1.00	-0.64	0.77	0.26	5.13	7.03	---	7.37	5.19	-0.27	1.33	---	0.76%
Prudential Day One 2010 Fund Benchmark		-0.81	-0.99	-0.38	0.87	0.69	5.54	7.39	5.25	---	5.24	0.00	1.38	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.04	1.31	---	---
Target-Date 2000-2010 Median		-1.15	-1.28	-0.44	1.39	1.25	6.96	7.80	5.06	---	6.43	-1.05	1.18	---	---
Prudential Day One™ IncomeFlex Target® 2010 Fund #	6/30/09	-2.25	-1.37	-0.64	0.93	0.35	7.02	8.36	---	8.51	7.21	-1.19	1.14	---	1.76%
Prudential Day One IncomeFlex Target 2010 Benchmark		-1.49	-1.30	-0.07	1.45	1.66	8.32	9.63	6.05	---	7.18	0.00	1.31	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.11	1.31	---	---
Target-Date 2000-2010 Median		-1.15	-1.28	-0.44	1.39	1.25	6.96	7.80	5.06	---	6.43	-0.76	1.18	---	---
Retirement Goal™ 2010 Fund #	11/30/02	-0.32	-0.82	-0.76	0.81	1.66	5.07	6.19	4.49	N/A	3.91	-0.28	1.54	---	0.83%
Retirement Goal 2010 Primary Benchmark		-0.11	-1.09	-0.86	0.75	2.17	5.32	6.27	4.99	---	3.74	0.00	1.63	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-1.85	1.31	---	---
Target-Date 2000-2010 Median		-1.15	-1.28	-0.44	1.39	1.25	6.96	7.80	5.06	---	6.43	-2.47	1.18	---	---
TARGET DATE 2011-2015															
<i>The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.</i>															
Prudential Day One™ 2015 Fund #	6/30/09	-0.95	-1.01	-0.57	0.99	0.48	5.77	7.57	---	7.89	5.63	-0.23	1.32	---	0.76%
Prudential Day One 2015 Fund Benchmark		-0.95	-1.05	-0.28	1.00	0.81	6.11	7.86	5.40	---	5.66	0.00	1.36	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.02	1.31	---	---
Target-Date 2011-2015 Median		-1.40	-1.43	-0.60	1.40	1.31	7.73	8.72	5.54	---	7.32	-1.21	1.17	---	---
Prudential Day One™ IncomeFlex Target® 2015 Fund #	6/30/09	-2.24	-1.37	-0.64	0.94	0.35	7.02	8.36	---	8.51	7.21	-1.19	1.14	---	1.76%
Prudential Day One IncomeFlex Target 2015 Benchmark		-1.49	-1.30	-0.07	1.45	1.66	8.32	9.63	6.05	---	7.18	0.00	1.31	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.11	1.31	---	---
Target-Date 2011-2015 Median		-1.40	-1.43	-0.60	1.40	1.31	7.73	8.72	5.54	---	7.32	-0.91	1.17	---	---

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			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
			TARGET DATE 2016-2020												
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Prudential Day One SM 2020 Fund #	6/30/09	-1.15	-1.12	-0.49	1.13	0.86	6.87	8.81	---	9.15	6.94	-0.23	1.25	---	0.76%
Prudential Day One 2020 Fund Benchmark		-1.13	-1.14	-0.18	1.17	1.20	7.17	9.06	5.67	---	6.93	0.00	1.28	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.44	1.31	---	---
Target-Date 2016-2020 Median		-1.65	-1.53	-0.58	1.57	1.95	8.66	9.28	5.09	---	8.27	-0.98	1.14	---	---
Prudential Day One SM IncomeFlex Target [®] 2020 Fund #	6/30/09	-2.24	-1.37	-0.64	0.94	0.35	7.02	8.36	---	8.70	7.21	-1.19	1.14	---	1.76%
Prudential Day One IncomeFlex Target 2020 Benchmark		-1.49	-1.30	-0.07	1.45	1.66	8.32	9.63	6.02	---	7.18	0.00	1.31	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.11	1.31	---	---
Target-Date 2016-2020 Median		-1.65	-1.53	-0.58	1.57	1.95	8.66	9.28	5.09	---	8.27	-1.25	1.14	---	---
Retirement Goal SM 2020 Fund #	11/30/02	-0.46	-0.91	-0.59	1.43	2.39	7.97	9.15	5.35	N/A	6.84	-0.65	1.31	---	0.91%
Retirement Goal 2020 Primary Benchmark		-0.38	-1.33	-0.73	1.23	2.83	8.34	9.40	6.02	---	6.47	0.00	1.41	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-0.70	1.31	---	---
Target-Date 2016-2020 Median		-1.65	-1.53	-0.58	1.57	1.95	8.66	9.28	5.09	---	8.27	-2.02	1.14	---	---
TARGET DATE 2021-2025															
<i>The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.</i>															
Prudential Day One SM 2025 Fund #	6/30/09	-1.38	-1.21	-0.38	1.46	1.50	9.33	10.64	---	10.74	8.67	-0.23	1.21	---	0.76%
Prudential Day One 2025 Fund Benchmark		-1.47	-1.27	0.00	1.39	1.74	9.51	10.80	6.15	---	8.58	0.00	1.24	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.66	1.31	---	---
Target-Date 2021-2025 Median		-1.83	-1.63	-0.44	1.84	2.15	10.29	10.56	6.05	---	9.51	-1.15	1.11	---	---
Prudential Day One SM IncomeFlex Target [®] 2025 Fund #	6/30/09	-2.24	-1.37	-0.64	0.94	0.88	8.90	10.38	---	10.52	8.62	-0.34	1.19	---	1.76%
Prudential Day One IncomeFlex Target 2025 Benchmark		-1.49	-1.30	-0.07	1.45	1.68	9.27	10.64	6.08	---	8.52	0.00	1.23	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.74	1.31	---	---
Target-Date 2021-2025 Median		-1.83	-1.63	-0.44	1.84	2.15	10.29	10.56	6.05	---	9.51	-1.06	1.11	---	---

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2015 with August 31, 2015 update

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The investments below represent investments into a separate account. Separate accounts have been identified with #.

Fund/Benchmark Name	Inception Date	YTD 8/31/15	CUMULATIVE RETURNS AS OF JUNE 30, 2015 *			AVERAGE ANNUAL RETURNS AS OF JUNE 30, 2015 *				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/15	Expense Ratio*
			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
			TARGET DATE 2026-2030												
<i>The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.</i>															
Prudential Day One™ 2030 Fund #	6/30/09	-1.80	-1.40	-0.25	1.76	2.09	11.22	12.01	---	11.92	9.78	-0.22	1.21	---	0.76%
Prudential Day One 2030 Fund Benchmark		-1.87	-1.43	0.19	1.70	2.35	11.33	12.11	6.57	---	9.66	0.00	1.23	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.67	1.31	---	---
Target-Date 2026-2030 Median		-2.13	-1.69	-0.33	2.14	2.37	11.34	11.08	5.48	---	10.39	-1.31	1.09	---	---
Prudential Day One™ IncomeFlex Target® 2030 Fund #	6/30/09	-1.83	-1.40	-0.25	1.76	2.09	11.22	12.01	---	11.92	9.78	-0.21	1.21	---	0.76%
Prudential Day One IncomeFlex Target 2030 Benchmark		-1.87	-1.43	0.19	1.70	2.35	11.33	12.11	6.57	---	9.66	0.00	1.23	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.67	1.31	---	---
Target-Date 2026-2030 Median		-2.13	-1.69	-0.33	2.14	2.37	11.34	11.08	5.48	---	10.39	-1.31	1.09	---	---
Retirement Goal™ 2030 Fund #	11/30/02	-0.79	-0.99	-0.20	2.29	3.05	11.20	11.79	5.93	N/A	9.73	-0.79	1.19	---	1.05%
Retirement Goal 2030 Primary Benchmark		-0.99	-1.65	-0.41	1.91	3.56	11.78	12.13	6.72	---	9.24	0.00	1.28	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.24	1.31	---	---
Target-Date 2026-2030 Median		-2.13	-1.69	-0.33	2.14	2.37	11.34	11.08	5.48	---	10.39	-1.89	1.09	---	---
TARGET DATE 2031-2035															
<i>The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.</i>															
Prudential Day One™ 2035 Fund #	6/30/09	-2.06	-1.49	-0.11	2.06	2.69	12.36	12.87	---	12.69	10.67	-0.22	1.19	---	0.76%
Prudential Day One 2035 Fund Benchmark		-2.15	-1.56	0.32	1.95	2.89	12.42	12.95	6.82	---	10.52	0.00	1.21	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.85	1.31	---	---
Target-Date 2031-2035 Median		-2.40	-1.73	-0.19	2.44	2.44	12.33	12.11	6.18	---	11.52	-1.73	1.05	---	---
Prudential Day One™ IncomeFlex Target® 2035 Fund #	6/30/09	-2.11	-1.49	-0.11	2.06	2.69	12.36	12.87	---	12.69	10.67	-0.20	1.19	---	0.76%
Prudential Day One IncomeFlex Target 2035 Benchmark		-2.15	-1.56	0.32	1.95	2.89	12.41	12.94	6.81	---	10.53	0.00	1.21	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.86	1.31	---	---
Target-Date 2031-2035 Median		-2.40	-1.73	-0.19	2.44	2.44	12.33	12.11	6.18	---	11.52	-1.71	1.05	---	---

Lancaster County, Nebraska EEs Retirement Plan



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Fund/Benchmark Name	Inception Date	YTD 8/31/15	CUMULATIVE RETURNS AS OF JUNE 30, 2015 *			AVERAGE ANNUAL RETURNS AS OF JUNE 30, 2015 *				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/15	Expense Ratio*
			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
			TARGET DATE 2036-2040												
<i>The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.</i>															
Prudential Day One™ 2040 Fund #	6/30/09	-2.30	-1.57	0.02	2.28	2.84	13.19	13.47	---	13.19	11.29	-0.21	1.17	---	0.77%
Prudential Day One 2040 Fund Benchmark		-2.39	-1.64	0.41	2.16	3.03	13.22	13.51	6.95	---	11.12	0.00	1.20	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.96	1.31	---	---
Target-Date 2036-2040 Median		-2.44	-1.76	-0.10	2.55	2.62	12.73	12.12	6.16	---	11.77	-1.47	1.05	---	---
Prudential Day One™ IncomeFlex Target® 2040 Fund #	6/30/09	-2.34	-1.57	0.02	2.29	2.85	13.20	13.48	---	13.19	11.29	-0.21	1.18	---	0.77%
Prudential Day One IncomeFlex Target 2040 Benchmark		-2.39	-1.64	0.41	2.16	3.03	13.22	13.51	6.95	---	11.12	0.00	1.20	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.96	1.31	---	---
Target-Date 2036-2040 Median		-2.44	-1.76	-0.10	2.55	2.62	12.73	12.12	6.16	---	11.77	-1.47	1.05	---	---
Retirement Goal™ 2040 Fund #	11/30/02	-1.20	-0.99	0.10	2.83	3.61	13.02	13.10	6.14	N/A	11.28	-0.96	1.15	---	1.11%
Retirement Goal 2040 Primary Benchmark		-1.42	-1.79	-0.12	2.31	3.97	13.71	13.59	7.01	---	10.72	0.00	1.24	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.58	1.31	---	---
Target-Date 2036-2040 Median		-2.44	-1.76	-0.10	2.55	2.62	12.73	12.12	6.16	---	11.77	-1.95	1.05	---	---
TARGET DATE 2041-2045															
<i>The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.</i>															
Prudential Day One™ 2045 Fund #	6/30/09	-2.53	-1.62	0.11	2.45	3.15	13.65	13.78	---	13.45	11.53	-0.19	1.18	---	0.77%
Prudential Day One 2045 Fund Benchmark		-2.59	-1.70	0.45	2.30	3.32	13.60	13.78	7.04	---	11.33	0.00	1.20	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.96	1.31	---	---
Target-Date 2041-2045 Median		-2.64	-1.84	0.00	2.67	2.50	13.02	12.61	7.02	---	12.27	-1.82	1.04	---	---
Prudential Day One™ IncomeFlex Target® 2045 Fund #	6/30/09	-2.53	-1.62	0.11	2.45	3.15	13.65	13.78	---	13.45	11.53	-0.19	1.18	---	0.77%
Prudential Day One IncomeFlex Target 2045 Benchmark		-2.59	-1.70	0.45	2.30	3.32	13.60	13.78	7.04	---	11.33	0.00	1.20	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	0.96	1.31	---	---
Target-Date 2041-2045 Median		-2.64	-1.84	0.00	2.67	2.50	13.02	12.61	7.02	---	12.27	-1.82	1.04	---	---

Lancaster County, Nebraska EEs Retirement Plan



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Fund/Benchmark Name	Inception Date	YTD 8/31/15	CUMULATIVE RETURNS			AVERAGE ANNUAL RETURNS				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/15	Expense Ratio*
			AS OF JUNE 30, 2015 *			AS OF JUNE 30, 2015 *									
			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
TARGET DATE 2046-2050															
<i>The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.</i>															
Retirement Goal SM 2050 Fund #	6/24/05	-1.43	-0.96	0.30	3.20	3.74	14.31	14.12	6.30	N/A	12.68	-5.72	1.10	---	1.16%
Retirement Goal 2050 Primary Benchmark		-1.69	-1.87	0.08	2.60	4.13	15.17	14.74	7.26	---	12.06	-4.58	1.20	---	---
60% S&P 500 / 40% Barclays Agg Bond Index		-1.41	-1.60	-0.50	0.79	5.28	10.98	11.76	6.79	---	7.05	0.00	1.61	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-2.17	1.31	---	---
Target Date 2046-2050 Median		-2.54	-1.81	-0.01	2.68	2.76	13.16	12.49	6.39	---	12.32	-6.47	1.02	---	---
Prudential Day One SM 2050 Fund #	6/30/09	-2.55	-1.66	0.15	2.56	3.29	13.88	13.93	---	13.61	11.79	-0.18	1.16	---	0.77%
Prudential Day One 2050 Fund Benchmark		-2.60	-1.74	0.50	2.41	3.47	13.83	13.92	7.11	---	11.59	0.00	1.18	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	1.07	1.31	---	---
Target Date 2046-2050 Median		-2.54	-1.81	-0.01	2.68	2.76	13.16	12.49	6.39	---	12.32	-1.82	1.02	---	---
Prudential Day One SM IncomeFlex Target SM 2050 Fund #	6/30/09	-2.55	-1.66	0.16	2.56	3.29	13.88	13.93	---	13.61	11.79	-0.18	1.16	---	0.77%
Prudential Day One IncomeFlex Target 2050 Benchmark		-2.60	-1.74	0.50	2.41	3.47	13.83	13.92	7.11	---	11.59	0.00	1.18	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	1.07	1.31	---	---
Target Date 2046-2050 Median		-2.54	-1.81	-0.01	2.68	2.76	13.16	12.49	6.39	---	12.32	-1.82	1.02	---	---
TARGET DATE 2051+															
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Prudential Day One SM 2055 Fund #	6/30/09	-2.70	-1.68	0.21	2.61	3.36	14.21	14.17	---	13.81	11.96	-0.20	1.17	---	0.77%
Prudential Day One 2055 Fund Benchmark		-2.77	-1.76	0.54	2.45	3.53	14.18	14.17	7.19	---	11.75	0.00	1.19	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	1.04	1.31	---	---
Target-Date 2051 Median		-2.47	-1.83	0.12	2.84	2.90	13.44	12.71	---	---	12.68	-1.97	1.01	---	---
Prudential Day One SM 2060 Fund #	5/31/13	-2.73	-1.69	0.22	2.63	3.41	---	---	---	10.95	---	---	---	---	0.77%
Prudential Day One 2060 Fund Benchmark		-2.80	-1.77	0.55	2.46	3.58	---	---	---	---	---	---	---	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	---	1.31	---	---
Target-Date 2051 Median		-2.47	-1.83	0.12	2.84	2.90	13.44	12.71	---	---	12.68	-1.97	1.01	---	---
Prudential Day One SM IncomeFlex Target SM 2055 Fund #	6/30/09	-2.70	-1.68	0.21	2.61	3.36	14.21	14.17	---	13.81	11.96	-0.20	1.17	---	0.77%
Prudential Day One IncomeFlex Target 2055 Benchmark		-2.77	-1.76	0.54	2.45	3.53	14.18	14.17	7.19	---	11.75	0.00	1.19	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	1.04	1.31	---	---
Target-Date 2051 Median		-2.47	-1.83	0.12	2.84	2.90	13.44	12.71	---	---	12.68	-1.97	1.01	---	---
Prudential Day One SM IncomeFlex Target SM 2060 Fund #	6/30/09	-2.74	-1.69	0.22	2.62	3.41	14.25	14.19	---	13.83	11.97	-0.18	1.17	---	0.77%
Prudential Day One IncomeFlex Target 2060 Benchmark		-2.80	-1.77	0.55	2.46	3.58	14.18	14.17	7.19	---	11.76	0.00	1.18	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	1.05	1.31	---	---
Target-Date 2051 Median		-2.47	-1.83	0.12	2.84	2.90	13.44	12.71	---	---	12.68	-1.94	1.01	---	---

Lancaster County, Nebraska EEs Retirement Plan



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Fund/Benchmark Name	Inception Date	YTD 8/31/15	CUMULATIVE RETURNS AS OF JUNE 30, 2015 *			AVERAGE ANNUAL RETURNS AS OF JUNE 30, 2015 *				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/15	Expense Ratio*
			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
			RETIREMENT INCOME - INCOME FLEX (MODERATE ALLOCATION)												
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IncomeFlex LT Balanced Fund #	11/28/06	-1.31	-1.04	-0.36	1.97	2.44	9.81	10.25	5.30	N/A	8.67	-1.45	1.17	---	1.84%
IncomeFlex LT Balanced Fund #	11/28/06	-1.64	-1.08	-0.49	1.72	1.93	9.27	9.70	4.78	N/A	8.67	-1.95	1.11	---	2.34%
Lifetime Balanced Primary Benchmark		-1.02	-1.65	-0.41	1.88	3.61	11.17	11.39	6.71	---	8.27	0.00	1.34	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-0.24	1.31	---	---
Moderate Allocation Category Median		-2.08	-1.56	-0.45	1.39	2.52	10.07	10.58	6.23	---	8.45	-0.86	1.21	---	---
IncomeFlex LT Conservative Growth Fund #	11/28/06	-1.11	-1.05	-0.56	1.63	2.16	8.50	9.15	5.13	N/A	7.34	-1.28	1.23	---	1.78%
IncomeFlex LT Conservative Growth Fund #	11/28/06	-1.44	-1.09	-0.69	1.38	1.65	7.96	8.60	4.61	N/A	7.33	-1.78	1.16	---	2.28%
Lifetime Conservative Growth Primary Benchmark		-0.76	-1.57	-0.60	1.61	3.31	9.68	10.14	6.42	---	6.99	0.00	1.41	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-0.73	1.31	---	---
Moderate Allocation Category Median		-2.08	-1.56	-0.45	1.39	2.52	10.07	10.58	6.23	---	8.45	-1.36	1.21	---	---
RETIREMENT INCOME - INCOME FLEX (CONSERVATIVE ALLOCATION)															
<i>The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.</i>															
IncomeFlex LT Income & Equity Fund #	11/28/06	-0.80	-1.01	-0.93	0.88	1.56	5.70	6.68	4.44	N/A	4.76	-1.04	1.37	---	1.69%
IncomeFlex LT Income & Equity Fund #	11/28/06	-1.13	-1.05	-1.05	0.63	1.05	5.18	6.15	3.92	N/A	4.76	-1.54	1.27	---	2.19%
Lifetime Income & Equity Primary Benchmark		-0.30	-1.34	-0.91	1.01	2.70	6.69	7.51	5.63	---	4.54	0.00	1.61	---	---
Lipper Balanced Funds Index		-1.65	-1.53	-0.41	1.36	3.12	10.22	10.48	6.13	---	7.82	-1.83	1.31	---	---
Conservative Allocation Category Median		-1.30	-1.36	-0.78	0.89	0.83	6.29	7.23	5.15	---	5.87	-1.68	1.25	---	---

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2015 with August 31, 2015 update

The performance quoted represents past performance. The investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For performance information current to the most recent month end, please call 1-877-778-2100 or visit our website at www.prudential.com.

The following grid provides fund performance information, and other relevant performance and supplementary information concerning Institutional Select Funds, Sub-Advised Funds, Alliance Mutual Funds, and Proprietary Funds. Please see the EXPLANATION OF PERFORMANCE INFORMATION in the footnote section for more information on the performance shown.

The investments below represent investments into a separate account. Separate accounts have been identified with #.

Fund/Benchmark Name	Inception Date	YTD 8/31/15	CUMULATIVE RETURNS AS OF JUNE 30, 2015 *			AVERAGE ANNUAL RETURNS AS OF JUNE 30, 2015 *				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/15	Expense Ratio*
			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
INTERMEDIATE-TERM BOND															
<i>Fixed Income investment (bond) funds are subject to interest rate risk; their value will decline as interest rates rise.</i>															
Core Bond / PIM Fund #	12/15/98	0.07	-1.13	-1.86	-0.38	1.39	2.00	3.58	4.30	N/A	2.88	0.22	1.22	2	0.82%
Core Bond Enhanced Index / PIM Fund #	3/15/99	0.33	-1.10	-1.74	-0.12	1.71	1.62	3.21	4.35	N/A	2.88	-0.20	1.09	3	0.37%
Core Plus Bond / Multi-Manager #	3/11/14	0.40	-1.28	-1.54	0.12	1.46	---	---	---	2.91	---	---	---	---	0.82%
Core Plus Bond / PIM #	7/19/02	0.48	-1.40	-2.00	0.03	1.47	2.81	3.51	5.30	N/A	3.61	0.04	0.96	4	0.40%
<i>Manager Composite</i>	6/30/02	---	-1.39	-2.04	0.09	1.84	3.84	5.64	6.01	N/A	3.62	1.95	1.52	---	0.38%
<i>Blended Performance</i>	6/30/02	---	-1.40	-2.00	0.03	1.77	3.81	5.62	6.01	N/A	3.62	1.94	1.52	---	0.40%
Core Plus Bond / Reams Fund #	11/1/99	0.59	-1.13	-0.98	0.42	1.44	2.07	3.95	5.11	N/A	2.69	1.45	1.43	3	0.82%
High Grade Bond / GSAM Fund #	11/1/99	0.29	-1.02	-1.51	-0.09	1.22	2.03	3.61	3.86	N/A	2.73	0.45	1.29	2	0.82%
Prudential Total Return Bond Fund #	2/28/14	0.10	-1.46	-2.37	-0.32	1.74	---	---	---	2.70	---	---	---	2	0.77%
<i>Manager Composite</i>	6/30/02	---	-1.42	-2.14	-0.09	1.46	3.46	5.24	5.62	N/A	3.62	1.57	1.42	---	0.75%
<i>Blended Performance</i>	6/30/02	---	-1.46	-2.37	-0.32	1.74	3.27	5.13	5.57	N/A	3.65	1.45	1.38	---	0.77%
<i>Barclays Aggregate Bond Index</i>		0.45	-1.09	-1.68	-0.10	1.85	1.82	3.35	4.44	---	2.82	0.00	1.16	---	---
<i>Intermediate-Term Bond Category Median</i>		0.28	-1.09	-1.59	0.07	1.41	2.33	3.83	4.53	---	2.86	0.64	1.30	---	---
Corporate Bond / PIM Fund #	1/1/97	-1.18	-1.69	-2.83	-0.89	0.46	3.29	5.03	5.07	N/A	4.18	0.13	1.18	2	0.82%
<i>Barclays Credit Index</i>		-0.75	-1.74	-2.89	-0.78	0.94	3.03	4.94	5.12	---	4.19	0.00	1.16	---	---
<i>Intermediate-Term Bond Category Median</i>		0.28	-1.09	-1.59	0.07	1.41	2.33	3.83	4.53	---	2.86	0.66	1.30	---	---
HIGH YIELD BOND															
<i>High yield bonds, commonly known as junk bonds, are subject to a high level of credit and market risks. Fixed Income investment mutual funds are subject to interest rate risk, and that their value will decline as interest rates rise.</i>															
High Yield Bond / Prudential Fund #	11/1/02	2.05	-1.39	0.11	2.92	0.33	5.96	7.84	7.19	N/A	5.93	-0.55	1.30	2	0.97%
<i>Manager Composite</i>	2/28/02	---	-1.34	0.06	2.48	-0.15	6.29	7.93	7.05	N/A	5.67	-0.16	1.37	---	0.95%
<i>Blended Performance</i>	2/28/02	---	-1.39	0.11	2.92	0.33	6.35	7.97	7.07	N/A	5.69	-0.15	1.37	---	0.97%
<i>Barclays High Yield Bond Index</i>		0.15	-1.49	0.00	2.52	-0.41	6.81	8.61	7.89	---	6.00	0.00	1.40	---	---
<i>Lipper High Current Yield Bond Funds Index</i>		0.75	-1.47	0.10	2.57	-0.40	6.80	8.19	6.57	---	6.12	-0.51	1.31	---	---
<i>High Yield Bond Category Median</i>		0.51	-1.36	0.21	2.45	-0.58	6.21	7.83	6.79	---	6.04	-0.53	1.28	---	---
INFLATION-PROTECTED BOND															
<i>Fixed Income investment (bond) funds are subject to interest rate risk; their value will decline as interest rates rise.</i>															
Prudential TIPS Enhanced Index Fund #	6/24/09	-0.63	-1.01	-1.26	0.03	-2.54	-1.57	2.41	---	3.43	5.17	-0.84	0.47	2	0.83%
<i>Barclays US Treasury TIPS Index</i>		-0.19	-0.97	-1.06	0.36	-1.72	-0.76	3.29	4.13	---	5.21	0.00	0.64	---	---
<i>Barclays Treasury Bond</i>		0.91	-0.88	-1.58	0.04	2.31	0.89	2.74	4.05	---	3.44	1.22	0.79	---	---
<i>Inflation-Protected Bond Median</i>		-0.58	-0.96	-1.18	0.17	-2.43	-1.04	2.69	3.70	---	5.00	-0.38	0.54	---	---

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2015 with August 31, 2015 update

The performance quoted represents past performance. The investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For performance information current to the most recent month end, please call 1-877-778-2100 or visit our website at www.prudential.com.

The following grid provides fund performance information, and other relevant performance and supplementary information concerning Institutional Select Funds, Sub-Advised Funds, Alliance Mutual Funds, and Proprietary Funds. Please see the EXPLANATION OF PERFORMANCE INFORMATION in the footnote section for more information on the performance shown.

The investments below represent investments into a separate account. Separate accounts have been identified with #.

Fund/Benchmark Name	Inception Date	YTD 8/31/15	CUMULATIVE RETURNS AS OF JUNE 30, 2015 *			AVERAGE ANNUAL RETURNS AS OF JUNE 30, 2015 *				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/15	Expense Ratio*
			Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
			GOVERNMENT SECURITIES												
<i>Shares of this Fund are not issued or guaranteed by the U.S. government. Fixed Income investment bond funds are subject to interest rate risk, and that their value will decline as interest rates rise.</i>															
Government Securities / PIM Fund #	12/15/98	0.29	-0.97	-1.85	-0.34	1.33	0.07	1.93	3.27	N/A	3.31	-0.77	0.57	4	0.82%
<i>Barclays Government Bond Index</i>		0.91	-0.85	-1.50	0.07	2.26	0.93	2.63	3.99	---	3.20	0.00	0.81	---	---
<i>Intermediate Government Category Median</i>		0.71	-0.76	-0.89	0.20	1.72	1.12	2.53	3.98	---	2.46	0.61	0.94	---	---
FI - MONEY MARKET															
<i>An investment in the money market Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.</i>															
Prudential Short-Term Fund #	6/30/76	0.06	0.00	0.01	0.04	0.09	0.06	0.07	1.37	N/A	---	---	---	---	0.18%
<i>Citigroup Three Month T-Bill</i>		0.00	0.00	0.00	0.00	0.02	0.04	0.06	1.34	---	0.01	0.00	---	---	---
STABLE VALUE															
Gibraltar Guaranteed Fund	11/11/08	1.71	0.21	0.65	1.26	2.49	2.53	2.95	---	3.40	---	---	---	---	---
<i>Current Net Annualized Rate as of 01/01/2015: 2.62%</i>		---	---	---	---	---	---	---	---	---	---	---	---	---	---
5 Year Treasury Average Yield		0.97	0.13	0.38	0.71	1.54	1.29	1.30	2.37	---	0.12	0.00	9.90	---	---

EXPLANATION OF PERFORMANCE INFORMATION

The following tables provide fund performance information, and other relevant performance and supplementary information concerning Institutional Sub-Advised, Institutional Select, Alliance Mutual Funds and Proprietary Funds if applicable. For Institutional Sub-Advised and Institutional Select Funds, the PRIAC Separate Accounts hold the investment securities. Prudential Retirement Insurance and Annuity Company (PRIAC) assumes no responsibility for monitoring performance of the investment manager of any Institutional Select Fund. **PERFORMANCE:** When such funds have fewer than five years of performance history, three types of performance information are provided to assist you in choosing your plan's investment options. "Fund Performance" represents the actual performance of the fund for all periods since the inception date of the fund (which is shown in this line). "Manager's Composite" represents the composite return of multiple portfolios advised by the Manager since the inception date.

These portfolios have an investment style and approach similar to the investment style of the fund. "Blended" represents a combination of the actual Fund performance and the current Manager's Composite performance. Actual Fund performance is used for periods after the fund was managed by the current Manager. For periods before the current Manager's assumption of Fund management, the Manager's Composite return is used. Therefore, when no Actual Fund performance with the current manager exists, the Blended performance line will equal the Manager Composite line. The inception date associated with this line is the inception date of the Manager's Composite. "Since Inception" returns are only provided when the inception date is less than 10 years ago. All performance is net of the expense ratio shown for that line.

For Alliance Mutual Funds, performance shown for the Separate Account is the performance of the underlying mutual fund. If the mutual fund's inception was before the Separate Account's inception date, mutual fund performance is shown for the prior periods. Performance for all periods reflects the reinvestment of mutual fund dividends and capital gains (as applicable). Any sub-accounting or distribution fees paid to Prudential by the underlying mutual fund complex is disclosed in the fact sheet for the fund. Any reference to share class refers to the underlying investment of the separate account and does not indicate that this is an investment directly into this share class.

Our pricing for your plan sometimes includes contract charges. If included, the contract charges would reduce the performance shown below. Any contract charges are disclosed to you. Regarding your members, the expense ratio shown in their statements and in the performance shown on their statements will reflect any contract charges imposed. The management fees, fund fees and contract charges compensate us for the distribution and servicing associated with your plan. Other plan investment options may generate more or less revenue for us than the fees associated with the fund you select. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other plans investing in the Fund may have lower fees, but these are not available to your plan in order to compensate us for distribution and plan servicing.

For more information, please contact your Prudential Retirement Representative at 1-877-778-2100.

Footnotes

Your current funds are highlighted in yellow.

Funds represented in green text are closed and are no longer available as a new fund option to Plan Sponsors.

Outside Fund information offered through other firms was provided by the fund's custodian or from publicly available sources.

While past performance is never an indication of future results, short periods of performance may be particularly unrepresentative of long-term performance.

Funds offered by Prudential may be closed to new investors or new contributions at any time without prior notice.

Keep in mind that application of asset allocation and diversification concepts does not assure a profit or protect against loss in a declining market. **It is possible to lose money by investing in securities.**

For Manager of Managers Institutional Sub-Advised funds and Institutional Select Funds, ACTUAL PERFORMANCE MAY BE AFFECTED BY THE MANAGER NOT BEING ABLE TO INVEST DIRECTLY IN A COUNTRY PRIOR TO SATISFACTION OF THAT COUNTRY'S LEGAL REQUIREMENTS.

All returns are net of the management fees charged for the separate account and net of other operational expenses and are before any contract charges, if any, unless noted otherwise. Historical returns reflect actual account performance and the investment manager's composite, which may consist of one account. Performance is representative of each separate account's investment management discipline. All returns are deemed accurate at the time of reporting but are subject to change. For more information, please contact your Prudential Retirement Representative at 1-877-778-2100.

At times Prudential Retirement solicits and/or receives financial support for certain of its conferences from investment advisory firms. Please contact your Prudential Retirement representative for more information.

Gibraltar Guaranteed Fund - The Gibraltar Guaranteed Fund is a group annuity product issued by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT 06103. Amounts contributed to the contract are deposited in PRIAC's general account. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the full faith and credit of PRIAC. PRIAC periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract. Past interest rates are not indicative of future rates. This product is neither a mutual fund nor a bank product. The obligations of PRIAC are not insured by the FDIC or any other federal governmental agency.

Prudential Retirement is compensated in connection with this product when general account investment returns exceed the interest credited on contract balances. Prudential Retirement may earn fee revenue in addition to the foregoing compensation if your plan has agreed to pay contract charges, which are sometimes paid in respect of plan and participant recordkeeping and distribution services. For some plans, Prudential Retirement uses a portion of its aggregate compensation to satisfy the plan's request for allowances and for payments to defray plan expenses. If Prudential Retirement's aggregate compensation from this product and from other plan investment products exceeds the costs of servicing your plan, Prudential Retirement earns a profit; otherwise we incur a loss.

Frequent exchanging between plan investment options may harm long-term investors. Your plan or the plan's investment funds may have provisions to deter exchanges that may be abusive. These policies may require us to modify, restrict or suspend purchase or exchange privileges and/or impose redemption fees.

Prudential Day OneSM 2010 Fund - Performance shown beginning 02/15/2013 represents the actual performance track record of the Day One 2010 Fund. Performance prior to this date represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Fund's glidepath ("Glidepath Performance"), beginning with the Glidepath Inception Date of June 30, 2009.

Glidepath Performance is adjusted to reflect the fees and expenses of each Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, Glidepath Performance does not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity. On September 22, 2010, the QMA Small Cap Blend Enhanced Index Fund sleeve was replaced with the Jennison Small Cap Core Equity Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on September 21, 2010 represents the weighted actual performance track record of the QMA Small Cap Blend Enhanced Index Fund, and Glidepath Performance beginning on September 22, 2010 represents the weighted actual performance of the Jennison Small Cap Core Equity Fund. On December 7, 2011, the Bache Commodities Total Return Fund sleeve was replaced with the Jefferies Commodity Strategies Fund. Subsequently on April 16, 2012, the Jefferies Commodity Strategies Fund changed its name to the CoreCommodity Strategies Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on December 6, 2011 represents the weighted actual performance track record of the Bache Commodities Total Return Fund, and Glidepath Performance beginning on December 7, 2011 represents the weighted actual performance track record of the CoreCommodity Strategies Fund.

Prudential Day OneSM 2015 Fund - Performance shown beginning 12/16/2011 represents the actual performance track record of the Day One 2015 Fund. Performance prior to this date represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Fund's glidepath ("Glidepath Performance"), beginning with the Glidepath Inception Date of June 30, 2009.

Glidepath Performance is adjusted to reflect the fees and expenses of each Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, Glidepath Performance does not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity. On September 22, 2010, the QMA Small Cap Blend Enhanced Index Fund sleeve was replaced with the Jennison Small Cap Core Equity Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on September 21, 2010 represents the weighted actual performance track record of the QMA Small Cap Blend Enhanced Index Fund, and Glidepath Performance beginning on September 22, 2010 represents the weighted actual performance of the Jennison Small Cap Core Equity Fund. On December 7, 2011, the Bache Commodities Total Return Fund sleeve was replaced with the Jefferies Commodity Strategies Fund. Subsequently on April 16, 2012, the Jefferies Commodity Strategies Fund changed its name to the CoreCommodity Strategies Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on December 6, 2011 represents the weighted actual performance track record of the Bache Commodities Total Return Fund, and Glidepath Performance beginning on December 7, 2011 represents the weighted actual performance track record of the CoreCommodity Strategies Fund.

Prudential Day OneSM 2020 Fund - Performance shown beginning 08/01/2013 represents the actual performance track record of the Day One 2020 Fund. Performance prior to this date represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Fund's glidepath ("Glidepath Performance"), beginning with the Glidepath Inception Date of June 30, 2009.

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Prudential Day OneSM 2025 Fund - Performance shown beginning 08/01/2013 represents the actual performance track record of the Day One 2025 Fund. Performance prior to this date represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Fund's glidepath ("Glidepath Performance"), beginning with the Glidepath Inception Date of June 30, 2009.

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Prudential Day OneSM 2030 Fund - Performance shown beginning 08/01/2013 represents the actual performance track record of the Day One 2030 Fund. Performance prior to this date represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Day One 2030 Fund's glidepath ("Glidepath Performance"), beginning with the Glidepath Inception Date of June 30, 2009.

Glidepath Performance is adjusted to reflect the fees and expenses of each Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, Glidepath Performance does not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity. On September 22, 2010, the QMA Small Cap Blend Enhanced Index Fund sleeve was replaced with the Jennison Small Cap Core Equity Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on September 21, 2010 represents the weighted actual performance track record of the QMA Small Cap Blend Enhanced Index Fund, and Glidepath Performance beginning on September 22, 2010 represents the weighted actual performance of the Jennison Small Cap Core Equity Fund. On December 7, 2011, the Bache Commodities Total Return Fund sleeve was replaced with the Jefferies Commodity Strategies Fund. Subsequently on April 16, 2012, the Jefferies Commodity Strategies Fund changed its name to the CoreCommodity Strategies Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on December 6, 2011 represents the weighted actual performance track record of the Bache Commodities Total Return Fund, and Glidepath Performance beginning on December 7, 2011 represents the weighted actual performance track record of the CoreCommodity Strategies Fund.

Prudential Day OneSM 2035 Fund - Performance shown beginning 09/06/2013 represents the actual performance track record of the Day One 2035 Fund. Performance prior to this date represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by Fund's glidepath ("Glidepath Performance"), beginning with the Glidepath Inception Date of June 30, 2009.

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Prudential Day OneSM 2040 Fund - Performance shown beginning 08/01/2013 represents the actual performance track record of the Day One 2040 Fund. Performance prior to this date represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Fund's glidepath ("Glidepath Performance"), beginning with the Glidepath Inception Date of June 30, 2009.

Glidepath Performance is adjusted to reflect the fees and expenses of each Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, Glidepath Performance does not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity. On September 22, 2010, the QMA Small Cap Blend Enhanced Index Fund sleeve was replaced with the Jennison Small Cap Core Equity Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on September 21, 2010 represents the weighted actual performance track record of the QMA Small Cap Blend Enhanced Index Fund, and Glidepath Performance beginning on September 22, 2010 represents the weighted actual performance of the Jennison Small Cap Core Equity Fund. On December 7, 2011, the Bache Commodities Total Return Fund sleeve was replaced with the Jefferies Commodity Strategies Fund. Subsequently on April 16, 2012, the Jefferies Commodity Strategies Fund changed its name to the CoreCommodity Strategies Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on December 6, 2011 represents the weighted actual performance track record of the Bache Commodities Total Return Fund, and Glidepath Performance beginning on December 7, 2011 represents the weighted actual performance track record of the CoreCommodity Strategies Fund.

Prudential Day OneSM 2045 Fund - Performance shown beginning 08/23/2013 represents the actual performance track record of the Day One 2045 Fund. Performance prior to this date represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by Fund's glidepath ("Glidepath Performance"), beginning with the Glidepath Inception Date of June 30, 2009.

Glidepath Performance is adjusted to reflect the fees and expenses of each Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, Glidepath Performance does not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity. On September 22, 2010, the QMA Small Cap Blend Enhanced Index Fund sleeve was replaced with the Jennison Small Cap Core Equity Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on September 21, 2010 represents the weighted actual performance track record of the QMA Small Cap Blend Enhanced Index Fund, and Glidepath Performance beginning on September 22, 2010 represents the weighted actual performance of the Jennison Small Cap Core Equity Fund. On December 7, 2011, the Bache Commodities Total Return Fund sleeve was replaced with the Jefferies Commodity Strategies Fund. Subsequently on April 16, 2012, the Jefferies Commodity Strategies Fund changed its name to the CoreCommodity Strategies Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on December 6, 2011 represents the weighted actual performance track record of the Bache Commodities Total Return Fund, and Glidepath Performance beginning on December 7, 2011 represents the weighted actual performance track record of the CoreCommodity Strategies Fund.

Prudential Day OneSM 2050 Fund - Performance shown beginning 08/15/2013 represents the actual performance track record of the Day One 2050 Fund. Performance prior to this date represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by Fund's glidepath ("Glidepath Performance"), beginning with the Glidepath Inception Date of June 30, 2009.

Glidepath Performance is adjusted to reflect the fees and expenses of each Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, Glidepath Performance does not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity. On September 22, 2010, the QMA Small Cap Blend Enhanced Index Fund sleeve was replaced with the Jennison Small Cap Core Equity Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on September 21, 2010 represents the weighted actual performance track record of the QMA Small Cap Blend Enhanced Index Fund, and Glidepath Performance beginning on September 22, 2010 represents the weighted actual performance of the Jennison Small Cap Core Equity Fund. On December 7, 2011, the Bache Commodities Total Return Fund sleeve was replaced with the Jefferies Commodity Strategies Fund. Subsequently on April 16, 2012, the Jefferies Commodity Strategies Fund changed its name to the CoreCommodity Strategies Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on December 6, 2011 represents the weighted actual performance track record of the Bache Commodities Total Return Fund, and Glidepath Performance beginning on December 7, 2011 represents the weighted actual performance track record of the CoreCommodity Strategies Fund.

Prudential Day OneSM 2055 Fund - Performance shown beginning 9/6/2013 represents the actual performance track record of the Day One 2055 Fund. Performance prior to this date represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by Fund's glidepath ("Glidepath Performance"), beginning with the Glidepath Inception Date of June 30, 2009 .

Glidepath Performance is adjusted to reflect the fees and expenses of each Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, Glidepath Performance does not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity. On September 22, 2010, the QMA Small Cap Blend Enhanced Index Fund sleeve was replaced with the Jennison Small Cap Core Equity Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on September 21, 2010 represents the weighted actual performance track record of the QMA Small Cap Blend Enhanced Index Fund, and Glidepath Performance beginning on September 22, 2010 represents the weighted actual performance of the Jennison Small Cap Core Equity Fund. On December 7, 2011, the Bache Commodities Total Return Fund sleeve was replaced with the Jefferies Commodity Strategies Fund. Subsequently on April 16, 2012, the Jefferies Commodity Strategies Fund changed its name to the CoreCommodity Strategies Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on December 6, 2011 represents the weighted actual performance track record of the Bache Commodities Total Return Fund, and Glidepath Performance beginning on December 7, 2011 represents the weighted actual performance track record of the CoreCommodity Strategies Fund.

Prudential Day OneSM 2060 Fund - Performance shown beginning 08/13/2013 represents the actual performance track record of the Day One 2060 Fund. Performance prior to this date represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Fund's glidepath ("Glidepath Performance"), beginning with the Fund's Inception Date of May 31, 2013. Glidepath Performance is adjusted to reflect the fees and expenses of each Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Day One 2060 Fund, Glidepath Performance does not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity.

Prudential Day OneSM Income Fund - Performance shown beginning 08/01/2013 represents the actual performance track record of the Day One Income Fund. Performance prior to this date represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Fund's glidepath, beginning with the Glidepath Inception Date of June 30, 2009 ("Glidepath Performance").

Glidepath Performance is adjusted to reflect the fees and expenses of each Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, Glidepath Performance does not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity. On September 22, 2010, the QMA Small Cap Blend Enhanced Index Fund sleeve was replaced with the Jennison Small Cap Core Equity Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on September 21, 2010 represents the weighted actual performance track record of the QMA Small Cap Blend Enhanced Index Fund, and Glidepath Performance beginning on September 22, 2010 represents the weighted actual performance of the Jennison Small Cap Core Equity Fund. On December 7, 2011, the Bache Commodities Total Return Fund sleeve was replaced with the Jefferies Commodity Strategies Fund. Subsequently on April 16, 2012, the Jefferies Commodity Strategies Fund changed its name to the CoreCommodity Strategies Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on December 6, 2011 represents the weighted actual performance track record of the Bache Commodities Total Return Fund, and Glidepath Performance beginning on December 7, 2011 represents the weighted actual performance track record of the CoreCommodity Strategies Fund.

Prudential Day OneSM IncomeFlex Target[®] 2010 Fund - Performance shown beginning 12/21/2010 represents the actual performance track record of the Prudential Day One IncomeFlex Target 2010 Fund. Performance prior to 12/21/2010 represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Prudential Day One IncomeFlex Target 2010 Fund's glidepath, beginning with the Glidepath Inception Date of June 30, 2009 ("Glidepath Performance").

Glidepath Performance is adjusted to reflect the fees and expenses of the Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, as applicable, Glidepath Performance results do not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity. On September 22, 2010, the QMA Small Cap Blend Enhanced Index Fund sleeve was replaced with the Jennison Small Cap Core Equity Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on September 21, 2010 represents the weighted actual performance track record of the QMA Small Cap Blend Enhanced Index Fund, and Glidepath Performance beginning on September 22, 2010 represents the weighted actual performance of the Jennison Small Cap Core Equity Fund.

Prudential Day OneSM IncomeFlex Target[®] 2015 Fund - Performance shown beginning 12/10/2010 represents the actual performance track record of the Prudential Day One IncomeFlex Target 2015 Fund. Performance prior to 12/10/2010 represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Prudential Day One IncomeFlex Target 2015 Fund's glidepath, beginning with the Glidepath Inception Date of June 30, 2009 ("Glidepath Performance").

Glidepath Performance is adjusted to reflect the fees and expenses of the Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, as applicable, Glidepath Performance results do not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity. On September 22, 2010, the QMA Small Cap Blend Enhanced Index Fund sleeve was replaced with the Jennison Small Cap Core Equity Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on September 21, 2010 represents the weighted actual performance track record of the QMA Small Cap Blend Enhanced Index Fund, and Glidepath Performance beginning on September 22, 2010 represents the weighted actual performance of the Jennison Small Cap Core Equity Fund.

Prudential Day OneSM IncomeFlex Target[®] 2020 Fund - Performance shown beginning 07/19/2010 represents the actual performance track record of the Prudential Day One IncomeFlex Target 2020 Fund. Performance prior to 07/19/2010 represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Prudential Day One IncomeFlex Target 2020 Fund's glidepath, beginning with the Glidepath Inception Date of June 30, 2009 ("Glidepath Performance").

Glidepath Performance is adjusted to reflect the fees and expenses of the Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, as applicable, Glidepath Performance results do not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity.

Prudential Day OneSM IncomeFlex Target[®] 2025 Fund - Performance shown beginning 07/19/2010 represents the actual performance track record of the Prudential Day One IncomeFlex Target 2025 Fund. Performance prior to 07/19/2010 represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Prudential Day One IncomeFlex Target 2025 Fund's glidepath, beginning with the Glidepath Inception Date of June 30, 2009 ("Glidepath Performance").

Glidepath Performance is adjusted to reflect the fees and expenses of the Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, as applicable, Glidepath Performance results do not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity.

Prudential Day OneSM IncomeFlex Target[®] 2030 Fund - Performance shown beginning 07/19/2010 represents the actual performance track record of the Prudential Day One IncomeFlex Target 2030 Fund. Performance prior to 07/19/2010 represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Prudential Day One IncomeFlex Target 2030 Fund's glidepath, beginning with the Glidepath Inception Date of June 30, 2009 ("Glidepath Performance").

Glidepath Performance is adjusted to reflect the fees and expenses of the Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, as applicable, Glidepath Performance results do not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity.

Prudential Day OneSM IncomeFlex Target[®] 2035 Fund - Performance shown beginning 12/21/2010 represents the actual performance track record of the Prudential Day One IncomeFlex Target 2035 Fund. Performance prior to 12/21/2010 represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Prudential Day One IncomeFlex Target 2035 Fund's glidepath, beginning with the Glidepath Inception Date of June 30, 2009 ("Glidepath Performance").

Glidepath Performance is adjusted to reflect the fees and expenses of the Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, as applicable, Glidepath Performance results do not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity. On September 22, 2010, the QMA Small Cap Blend Enhanced Index Fund sleeve was replaced with the Jennison Small Cap Core Equity Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on September 21, 2010 represents the weighted actual performance track record of the QMA Small Cap Blend Enhanced Index Fund, and Glidepath Performance beginning on September 22, 2010 represents the weighted actual performance of the Jennison Small Cap Core Equity Fund.

Prudential Day OneSM IncomeFlex Target[®] 2040 Fund - Performance shown beginning 12/21/2010 represents the actual performance track record of the Prudential Day One IncomeFlex Target 2040 Fund. Performance prior to 12/21/2010 represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Prudential Day One IncomeFlex Target 2040 Fund's glidepath, beginning with the Glidepath Inception Date of June 30, 2009 ("Glidepath Performance").

Glidepath Performance is adjusted to reflect the fees and expenses of the Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, as applicable, Glidepath Performance results do not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity. On September 22, 2010, the QMA Small Cap Blend Enhanced Index Fund sleeve was replaced with the Jennison Small Cap Core Equity Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on September 21, 2010 represents the weighted actual performance track record of the QMA Small Cap Blend Enhanced Index Fund, and Glidepath Performance beginning on September 22, 2010 represents the weighted actual performance of the Jennison Small Cap Core Equity Fund.

Prudential Day OneSM IncomeFlex Target[®] 2045 Fund - Performance shown beginning 12/21/2010 represents the actual performance track record of the Prudential Day One IncomeFlex Target 2045 Fund. Performance prior to 12/21/2010 represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Prudential Day One IncomeFlex Target 2045 Fund's glidepath, beginning with the Glidepath Inception Date of June 30, 2009 ("Glidepath Performance").

Glidepath Performance is adjusted to reflect the fees and expenses of the Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, as applicable, Glidepath Performance results do not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity. On September 22, 2010, the QMA Small Cap Blend Enhanced Index Fund sleeve was replaced with the Jennison Small Cap Core Equity Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on September 21, 2010 represents the weighted actual performance track record of the QMA Small Cap Blend Enhanced Index Fund, and Glidepath Performance beginning on September 22, 2010 represents the weighted actual performance of the Jennison Small Cap Core Equity Fund.

Prudential Day OneSM IncomeFlex Target[®] 2050 Fund - Performance shown beginning 12/21/2010 represents the actual performance track record of the Prudential Day One IncomeFlex Target 2050 Fund. Performance prior to 12/21/2010 represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Prudential Day One IncomeFlex Target 2050 Fund's glidepath, beginning with the Glidepath Inception Date of June 30, 2009 ("Glidepath Performance").

Glidepath Performance is adjusted to reflect the fees and expenses of the Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, as applicable, Glidepath Performance results do not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity. On September 22, 2010, the QMA Small Cap Blend Enhanced Index Fund sleeve was replaced with the Jennison Small Cap Core Equity Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on September 21, 2010 represents the weighted actual performance track record of the QMA Small Cap Blend Enhanced Index Fund, and Glidepath Performance beginning on September 22, 2010 represents the weighted actual performance of the Jennison Small Cap Core Equity Fund.

Prudential Day OneSM IncomeFlex Target[®] 2055 Fund - Performance shown beginning 01/11/2011 represents the actual performance track record of the Prudential Day One IncomeFlex Target 2055 Fund. Performance prior to 01/11/2011 represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Prudential Day One IncomeFlex Target 2055 Fund's glidepath, beginning with the Glidepath Inception Date of June 30, 2009 ("Glidepath Performance").

Glidepath Performance is adjusted to reflect the fees and expenses of the Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, as applicable, Glidepath Performance results do not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity. On September 22, 2010, the QMA Small Cap Blend Enhanced Index Fund sleeve was replaced with the Jennison Small Cap Core Equity Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on September 21, 2010 represents the weighted actual performance track record of the QMA Small Cap Blend Enhanced Index Fund, and Glidepath Performance beginning on September 22, 2010 represents the weighted actual performance of the Jennison Small Cap Core Equity Fund.

Prudential Day OneSM IncomeFlex Target[®] 2060 Fund - Performance shown beginning 01/07/2011 represents the actual performance track record of the Prudential Day One IncomeFlex Target 2060 Fund. Performance prior to 01/07/2011 represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Prudential Day One IncomeFlex Target 2060 Fund's glidepath, beginning with the Glidepath Inception Date of June 30, 2009 ("Glidepath Performance").

Glidepath Performance is adjusted to reflect the fees and expenses of the Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, as applicable, Glidepath Performance results do not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity. On September 22, 2010, the QMA Small Cap Blend Enhanced Index Fund sleeve was replaced with the Jennison Small Cap Core Equity Fund. Glidepath Performance for the period beginning with the Glidepath Inception Date and ending on September 21, 2010 represents the weighted actual performance track record of the QMA Small Cap Blend Enhanced Index Fund, and Glidepath Performance beginning on September 22, 2010 represents the weighted actual performance of the Jennison Small Cap Core Equity Fund.

Prudential Day OneSM IncomeFlex Target[®] Balanced Fund - Performance shown beginning 09/22/2009 represents the actual performance track record of the Prudential Day One IncomeFlex Target Balanced Fund. Performance prior to 09/22/2009 represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Prudential Day One IncomeFlex Target Balanced Fund's glidepath, beginning with the Glidepath Inception Date of June 30, 2009 ("Glidepath Performance").

Glidepath Performance is adjusted to reflect the fees and expenses of the Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, as applicable, Glidepath Performance results do not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity.

SA/Invesco Small Cap Growth Strategy - Effective April 2009 this Separate Account was converted from an Alliance Fund which invests in shares of a mutual fund to a "Retail Branded" Separate Account, which will invest in a portfolio of securities managed by the same investment manager in a manner substantially similar to the current underlying mutual fund investment.

SA/Janus Balanced Strategy - Effective April 2009 this Separate Account was converted from an Alliance Fund which invests in shares of a mutual fund to a "Retail Branded" Separate Account, which will invest in a portfolio of securities managed by the same investment manager in a manner substantially similar to the current underlying mutual fund investment.

SA/OFII Global Strategy - Effective April 2009 this Separate Account was converted from an Alliance Fund which invests in shares of a mutual fund to a "Retail Branded" Separate Account, which will invest in a portfolio of securities managed by the same investment manager in a manner substantially similar to the current underlying mutual fund investment.

SA/T. Rowe Price Equity Income Strategy - Effective April 2009 this Separate Account was converted from an Alliance Fund which invests in shares of a mutual fund to a "Retail Branded" Separate Account, which will invest in a portfolio of securities managed by the same investment manager in a manner substantially similar to the current underlying mutual fund investment.

SA/T. Rowe Price Growth Stock Strategy - Effective April 2009 this Separate Account was converted from an Alliance Fund which invests in shares of a mutual fund to a "Retail Branded" Separate Account, which will invest in a portfolio of securities managed by the same investment manager in a manner substantially similar to the current underlying mutual fund investment.

SA/Templeton Foreign Strategy - Effective April 2009 this Separate Account was converted from an Alliance Fund which invests in shares of a mutual fund to a "Retail Branded" Separate Account, which will invest in a portfolio of securities managed by the same investment manager in a manner substantially similar to the current underlying mutual fund investment.

SA/Templeton Growth Strategy - Effective April 2009 this Separate Account was converted from an Alliance Fund which invests in shares of a mutual fund to a "Retail Branded" Separate Account, which will invest in a portfolio of securities managed by the same investment manager in a manner substantially similar to the current underlying mutual fund investment.

Redemption Fees - The following funds have redemption fees.

Fund	Fee Rate	Holding Period
American Century International Growth (Inv Shrs)	2	60 Days
Goldman High Yield Fund (Class A Shares)	2	60 Days
Goldman High Yield Fund (Class I Shares)	2	60 Days
Lazard International Equity Account (Open Shares)	1	30 Days
Lazard U.S. Small-Mid Cap Equity Fund (Open Shares)	1	30 Days
Lazard U.S. Strategic Equity Portfolio (Open Shares)	1	30 Days

Definitions

DDA Rank - The DDA Rank represents the quartile ranking assigned to the fund in the latest Due Diligence Advisor Program Report. Each separate account is assessed on the basis of nominal and risk adjusted returns, and downside and relative risk (versus an appropriate benchmark). These metrics are weighted based on 1-, 3- and 5-year results, with greatest emphasis placed on long term timeframes. Due Diligence Quartile Ranks shown are based on the last available Due Diligence Analysis (as of June 30, 2015), among the following peer group universe totals. ***Please note new process has Institutional Sub-Advised and RBSA funds utilize gross performance peer groups while Alliance funds utilize net performance peer groups.***

<u>Peer Group</u>	<u># of Funds</u>
Large Cap Value (sub-advised)	110
Large Cap Value (alliance)	190
Large Cap Blend (sub-advised)	200
Large Cap Blend (alliance)	212
Large Cap Growth (sub-advised)	159
Large Cap Growth (alliance)	161
Mid Cap Value (sub-advised)	39
Mid Cap Value (alliance)	33
Mid Cap Blend (sub-advised)	93
Mid Cap Blend (alliance)	95
Mid Cap Growth (sub-advised)	111
Mid Cap Growth (alliance)	109
Small Cap Value (sub-advised)	82
Small Cap Blend (sub-advised)	196
Small Cap Blend (alliance)	196
Small Cap Growth (sub-advised)	144
Small Cap Growth (alliance)	140
TIPS (sub-advised)	39
Global - Value (sub-advised)	29
Global - Growth (sub-advised)	66
Global - Growth (alliance)	69
International - Value (sub-advised)	56
International - Value (alliance)	57
International - Blend (sub-advised)	86
International - Blend (alliance)	85
International - Growth (sub-advised)	122
International - Growth (alliance)	122
International - Emerging Markets (sub-advised)	103
International - Emerging Markets (alliance)	102
Balanced (sub-advised)	82
Balanced (alliance)	81
Fixed Income - BBB-Rated Corp Debt (sub-advised)	49

Fixed Income - Core Bond (sub-advised)	110
Fixed Income - Core Plus Bond (sub-advised)	52
Fixed Income - Intermediate US Govt (sub-advised)	17
Fixed Income - US Mortgage (sub-advised)	28
Fixed Income - High Current Yield (sub-advised)	124
Real Estate (sub-advised)	58
Technology (alliance)	38

Morningstar # of funds in Category

Morningstar Category	# of Funds						
	MTD	QTD	YTD	1 Year	3 Year	5 Year	10 Year
Aggressive Allocation Category Median	131	130	129	129	114	100	77
Conservative Allocation Category Median	213	211	210	204	176	149	105
Diversified Emerging Mkts Category Median	242	237	234	216	157	111	61
Foreign Large Blend Category Median	218	212	210	202	186	166	121
Foreign Large Growth Category Median	88	87	85	84	75	67	50
Foreign Large Value Category Median	97	97	94	90	86	79	48
Global Real Estate Category Median	64	64	63	57	51	47	16
High Yield Bond Category Median	192	192	191	182	156	135	106
Inflation-Protected Bond Median	54	54	54	54	49	45	27
Intermediate Government Category Median	70	70	70	70	69	68	67
Intermediate-Term Bond Category Median	290	288	286	277	258	242	202
Large Blend Category Median	481	478	475	464	415	385	310
Large Growth Category Median	467	466	464	460	440	392	322
Large Value Category Median	366	363	359	352	312	287	234
Mid-Cap Blend Category Median	136	135	135	134	124	112	85
Mid-Cap Growth Category Median	221	221	221	218	198	181	159
Mid-Cap Value Category Median	126	126	126	122	111	99	71
Moderate Allocation Category Median	250	249	249	244	221	194	152
Real Estate Category Median	74	73	72	72	65	58	49
Retirement Income Median	40	40	39	35	30	29	14
Small Blend Category Median	249	247	247	241	212	193	150
Small Growth Category Median	228	225	224	221	207	192	161
Small Value Category Median	125	124	123	118	107	90	72
Target Date 2046-2050 Median	54	54	53	49	38	29	2
Target-Date 2000-2010 Median	36	36	36	35	30	29	11
Target-Date 2011-2015 Median	45	45	44	41	34	33	9
Target-Date 2016-2020 Median	55	55	54	50	41	36	13
Target-Date 2021-2025 Median	52	52	51	47	38	34	9
Target-Date 2026-2030 Median	55	55	54	50	41	36	13
Target-Date 2031-2035 Median	52	52	51	47	38	34	9
Target-Date 2036-2040 Median	55	55	54	50	41	36	12
Target-Date 2041-2045 Median	52	52	51	47	37	33	5

Target-Date 2051 Median	69	67	64	48	29	11	0
World Stock Category Median	334	330	323	309	247	192	110

Prudential Retirement constructs Asset Class Categories using MPI Stylus, a product of Markov Processes International LLC, and data provided by Morningstar™, Inc. Categories are constructed by using the appropriate Morningstar™, Inc. category and then removing duplicate share classes from the universe. Duplicate share classes are identified in a database field, and in general the share class with the longest history is used for category construction. Category medians and fund percentile rankings are then calculated using MPI Stylus and therefore may differ from those provided directly by Morningstar™, Inc.

Alpha - A measure of value added by a manager as compared to a passive portfolio with the same market sensitivity or beta. Alpha is a measure of return for residual, or non-market, risk, and is used to measure a manager's contribution to performance due to security or sector selection.

Expense Ratio - Expense Ratio includes management fee charges by the fund's Investment Manager against the fund's assets for managing the portfolio as well as for such services as shareholder relations or investment-related administration (fund analysis and research, etc.), 12(b)-1 fee [Mutual funds may charge this fee against the fund's assets to cover distribution expenses incurred by the fund], if applicable, "Other Expenses" [Charges by the fund's sponsor against the fund's assets for additional operating expenses. For example: related legal fees, auditing expenses, compliance with governmental regulations, mailing or postage costs, etc. The amount included for Prudential Institutional Sub-Advised and Proprietary Funds is actual for the prior calendar year end. The amount listed for Prudential Alliance Funds is for the last period reported by the Fund's sponsor]. The benefit of any "Fee Waivers" would be reflected in the Expense Ratio. Expense Ratio is prior to any contract-related charges.

Risk - This statistic measures the volatility of a stream of data compared to its average value. Applied to investment performance, standard deviation measures how "choppy" the monthly returns are over a period of time. 66% of all monthly values would fall within one standard deviation of the average, while 95% of all values would fall within two standard deviations of the average.

Sharpe Ratio - This statistic measures the quality of the returns for an investment on a risk-adjusted basis over a given period. It is defined as the excess returns of an investment divided by the standard deviation of returns. Excess returns are the returns of the investment minus the risk-free rate of return offered in the market, typically measured by short-term government instruments such as 3-month T-Bills. For two funds to have the same Sharpe Ratio, the fund with greater volatility must also deliver greater returns.

Sharpe Ratio = Excess Returns/Risk = (Returns on the Investment - Returns on T-Bills) / Standard Deviation

Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about our mutual funds. You should read the prospectus and the summary prospectus, if available carefully before investing. It is possible to lose money when investing in securities.

For Institutional Funds and Alliance Funds, returns, expense ratios and rankings do not reflect any contract charges.

Shares of the registered mutual funds are offered through Prudential Investment Management Services LLC (PIMS), Three Gateway Center, 14th Floor, Newark, NJ 07102-4077. PIMS is a Prudential Financial company.

This fund is not part of Prudential Retirement's Manager of Managers Program and Prudential Retirement does not assume any responsibility for the plan's decision to invest in the funds, to monitor their performance or to provide information regarding the funds. Each of those is the sole responsibility of the plan. To the extent Prudential Retirement provides such information, it makes no warranty as to the accuracy of such information and makes no undertaking to continue to provide such information unless Prudential Retirement agrees to continue to provide such information in writing.

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Prudential Retirement's group variable annuity contracts are issued by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT, a Prudential Financial company.

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INDEX DEFINITIONS

Indexes are unmanaged and cannot be invested in directly.

Prudential Day One IncomeFlex Target Bal Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

5 Year Treasury Average Yield

The 5-Year Treasury Average Yield is the average daily treasury yield (Constant Maturity) for U.S. Treasuries with a maturity of five years (negotiable debt obligations of the U.S. Government, considered intermediate in maturity).

60% R1000 / 40% Barclays Agg

60% Russell 1000 Index/40% Barclays U.S. Aggregate Index is an unmanaged, weighted average composite composed of 60% Russell 1000 Index and 40% Barclays U.S. Aggregate Index (measuring U.S. bonds with maturities of at least one year).

60% Russell 1000 Growth / 40% Barclays Aggr.

A composite index that consists of the Russell 1000® Index (60%) and the Barclays U.S. Aggregate Bond Index (40%).

60% Russell 1000 Value / 40% Barclays Aggr

60% Russell 1000 Value Index/40% Barclays U.S. Aggregate Bond Index is an unmanaged, weighted average composite composed of 60% Russell 1000 Value Index and 40% Barclays U.S. Aggregate Bond Index (measuring U.S. bonds with maturities of at least one year).

60% S&P 500 / 40% Barclays Agg Bond Index

60% S&P 500 Index/40% Barclays U.S. Aggregate Bond Index is an unmanaged, weighted average composite composed of 60% S&P 500 Index (measuring U.S. equities) and 40% Barclays U.S. Aggregate Bond Index (measuring U.S. bonds with maturities of at least one year).

60% S&P 500 / 40% Barclays Int Govt Credit

60% S&P 500 Index/40% Barclays U.S. Intermediate Government/ Credit Index is an unmanaged, weighted average composite composed of 60% S&P 500 Index (measuring U.S. equities) and 40% Barclays U.S. Intermediate Government/Credit Index (measuring U.S. bonds with maturities of at least one year).

Barclays Aggregate Bond Index

Barclays US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS and CMBS (agency and non-agency).

Barclays Credit Index

The Barclays US Credit Index: measures the investment grade, US dollar-denominated, fixed-rate, taxable corporate and government-related bond markets. It is comprised of the US Corporate Index and a non-corporate component that includes foreign agencies, sovereigns, supranationals and local authorities.

Barclays Government Bond Index

The Barclays U.S. Government Index: Is comprised of the U.S. Treasury and U.S. Agency Indices. The U.S. Government Index includes Treasuries (public obligations of the U.S. Treasury that have remaining maturities of more than one year) and U.S. agency debentures (publicly issued debt of U.S. Government agencies, quasi-federal corporations, and corporate or foreign debt guaranteed by the U.S. Government). The U.S. Government Index is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

Barclays High Yield Bond Index

Barclays U.S. High Yield Index covers the universe of fixed rate, non-investment grade debt (having a maximum quality rating of Ba1), a minimum outstanding amount of \$150 million and at least one year to maturity.

Barclays Treasury Bond

Barclays U.S. Treasury Index accounts for nearly 65% of the Government Index and includes public obligations of the U.S. Treasury that have remaining maturities of more than one year.

Barclays US Treasury TIPS Index

This index includes all publicly issued United States Treasury inflation-protected securities that have at least one year remaining until maturity, are rated investment grade, and have \$250 million or more of outstanding face value. In addition, the securities must be denominated in U.S. dollars, and must be fixed-rate and non-convertible securities. The index is a market capitalization-weighted index. Inflation notes were included in the broader Barclays U.S. Treasury Index in March 1997 and removed from that index on January 1, 1998.

CRSP Mid Cap Index

The CRSP US Mid Cap Index targets inclusion of the U.S. companies that fall between the 70%-85% of investable market capitalization. The index includes securities traded on NYSE, NYSE Market, NASDAQ or ARCA.

CRSP Small Cap Index

The CRSP US Small Cap Index includes U.S. companies that fall between the bottom 2%-15% of the investable market capitalization. There is no lower limit in market capitalization, other than what is specified by investability screens. The index includes securities traded on NYSE, NYSE Market, NASDAQ or ARCA.

Citigroup Three Month T-Bill

Citigroup 3 Month T-Bill Index is an index whereby equal dollar amounts of three-month Treasury bills are purchased at the beginning of each of three consecutive months. As each bill matures, all proceeds are rolled over or reinvested in a new three-month bill. The income used to calculate the monthly return is derived by subtracting the original amount invested from the maturity value.

FTSE NAREIT Equity® Index

The FTSE NAREIT Equity® Index is an unmanaged market capitalization index of all tax-qualified Equity REITs listed on the NYSE, AMEX, and the NASDAQ that have 75% or more of their gross invested book of assets invested directly or indirectly in the equity ownership of real estate. This Fund is not sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE") and FTSE makes no recommendation regarding investing in the Fund. See the User's Guide for a more detailed description of the limited relationship FTSE has with Prudential.

Lifetime Aggressive Growth Primary Benchmark

Each Lifetime Fund's composite benchmark reflects the weighted average of the Fund's stock/international stock/bond allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index and the Barclays U.S. Aggregate Bond Index, respectively.

Lifetime Balanced Primary Benchmark

Each Lifetime Fund's composite benchmark reflects the weighted average of the Fund's stock/international stock/bond allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index and the Barclays U.S. Aggregate Bond Index, respectively.

Lifetime Conservative Growth Primary Benchmark

Each Lifetime Fund's composite benchmark reflects the weighted average of the Fund's stock/international stock/bond allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index and the Barclays U.S. Aggregate Bond Index, respectively.

Lifetime Growth Primary Benchmark

Each Lifetime Fund's composite benchmark reflects the weighted average of the Fund's stock/international stock/bond allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index and the Barclays U.S. Aggregate Bond Index, respectively.

Lifetime Income & Equity Primary Benchmark

Each Lifetime Fund's composite benchmark reflects the weighted average of the Fund's stock/international stock/bond/cash allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index, the Barclays U.S. Aggregate Bond Index and the Citigroup 3-Month T-Bill Index, respectively.

Lipper Balanced Funds Index

Lipper Balanced Funds Index is an equal dollar weighted index of the 30 largest qualifying mutual funds (based on year-end total net assets) for the investment objective (to conserve principal by maintaining a balanced portfolio of stocks and bonds). Typically the stock/bond ratio ranges around 60%/40%.

Lipper Global Funds Index

Lipper Global Funds Index is an equal dollar-weighted index of the 30 largest qualifying mutual funds (based on year-end total net assets) for the investment objective (to invest at least 25% of its portfolio in securities traded outside of the United States). These funds may own U.S. securities as well.

Lipper Global Real Estate benchmark

Lipper Global Real Estate Funds Index is an equal dollar-weighted index of the 10 to 30 largest qualifying mutual funds (based on year-end total net assets) for the investment objective (to invest at least 25% but less than 75% of their equity portfolio in shares of companies engaged in the real estate industry that are strictly outside of the U.S. or whose securities are principally traded outside of the U.S.

Lipper High Current Yield Bond Funds Index

Lipper High Yield Bond Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) for the investment objective (to seek a high [relative] current yield from fixed income securities without regard to quality or maturity restrictions). These funds tend to invest in lower-grade debt issues.

Lipper International Funds Index

Lipper International Funds Index is an equal dollar-weighted index of the 30 largest qualifying mutual funds (based on year-end total net assets) for the investment objective (to invest assets in securities whose primary trading markets are outside the United States).

Lipper Large Cap Core Funds Index

Lipper Large-Cap Core Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Large-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) greater than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have an average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P 500 Index.

Lipper Large Cap Growth Funds Index

Lipper Large-Cap Growth Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Large-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) greater than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have an above average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P 500 Index.

Lipper Large Cap Value Funds Index

Lipper Large-Cap Value Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Large-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) greater than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have a below average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P 500 Index.

Lipper Mid Cap Core Funds Index

Lipper Mid-Cap Core Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Mid-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) less than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have an average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P Midcap 400 Index.

Lipper Mid Cap Growth Funds Index

Lipper Mid-Cap Growth Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Mid-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) less than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have an above average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P Midcap 400 Index.

Lipper Mid Cap Value Funds Index

Lipper Mid-Cap Value Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Mid-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) less than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have a below average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P Midcap 400 Index.

Lipper Small Cap Core Funds Index

Lipper Small-Cap Core Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Small-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) less than 250% of the dollar-weighted median of the smallest 500 of the middle 1,000 securities of the S&P Super-Composite 1500 Index. These funds typically have an average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P SmallCap 600 Index.

Lipper Small Cap Growth Funds Index

Lipper Small-Cap Growth Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Small-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) less than 250% of the dollar-weighted median of the smallest 500 of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have an above average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P SmallCap 600 Index.

Lipper Small Cap Value Funds Index

Lipper Small-Cap Value Funds Index represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Small-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) less than 250% of the dollar-weighted median of the smallest 500 of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have a below average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P SmallCap 600 Index.

MSCI All Country World™ Index

MSCI All Country World™ Index is a free float-adjusted market capitalization index that is designed to measure equity performance in the global developed and emerging markets. The net version assumes reinvestment of dividends and is net of foreign taxes withheld.

MSCI EAFE™ Growth Index(net)

MSCI EAFETM Growth Index (net) includes those firms in the MSCI EAFE Index with higher Price/Book (P/BV) ratios relative to their respective MSCI country index. The returns shown in the performance chart are calculated with dividends reinvested and are net of foreign withholding tax.

MSCI EAFE™ Index(net)

MSCI EAFETM Index(net) is a market capitalization weighted index comprised of companies representative of the market structure of 21 developed market countries in Europe, Australia and the Far East. The MSCI EAFE Index is available both in local currency and U.S. dollar terms. The returns shown in the performance chart are calculated with dividends reinvested and are net of foreign withholding tax. MSCI has not approved, reviewed or produced this report, makes no express or implied warranties or representations and is not liable whatsoever for any data in the report. You may not redistribute the MSCI data or use it as a basis for other indices or investment products. Certain information contained in this product or report is derived by Prudential Investment Management, Inc. in part from MSCI's EAFE, Emerging Markets™, Europe ex U.K., Japan Net Dividend, Pacific Ex Japan Net Dividend and/or United Kingdom Net Dividend Index (the "Index Data"). However, MSCI has not reviewed this product or report, and MSCI does not endorse or express any opinion regarding this product or report or any analysis or other information contained herein or the author or source of any such information or analysis. Neither MSCI nor any third party involved in or related to the computing or compiling of the Index Data makes any express or implied warranties, representations or guarantees concerning the Index Data or any information or data derived there from, and in no event shall MSCI or any third party have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) relating to any use of this information. Any use of the Index Data requires a direct license from MSCI. None of the Index Data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

MSCI EAFE™ Value Index(net)

MSCI EAFETM Growth Index(net) includes those firms in the MSCI EAFE Index with lower Price/Book Value (P/BV) ratios relative to their respective MSCI country index. The returns shown in the performance chart are calculated with dividends reinvested and are net of foreign withholding tax.

MSCI Emerging Markets™ Index(net)

The MSCI Emerging Markets™ Index(net) is a market capitalization-weighted index comprised of companies representative of the market structure of 25 emerging market countries open to foreign investment. The MSCI EMF Index excludes closed markets and those shares in otherwise open markets that are not available for purchase by foreigners. The returns shown in the performance chart are calculated with dividends reinvested and are net of foreign withholding tax. The index is available both in local currency and U.S. dollar terms.

MSCI US REIT Index

The MSCI US REIT Index is a free float-adjusted market capitalization weighted index that is comprised of equity REITs that are included in the MSCI US Investable Market 2500 Index, with the exception of specialty equity REITs that do not generate a majority of their revenue and income from real estate rental and leasing operations. The index represents approximately 85% of the US Reit universe.

MSCI World™ Index(net)

MSCI World™ Index(net) is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets (includes 24 countries in the North America, Europe, and Asia/Pacific region). MSCI has not approved, reviewed or produced this report, makes no express or implied warranties or representations and is not liable whatsoever for any data in the report. You may not redistribute the MSCI data or use it as a basis for other indices or investment products. Certain information contained in this product or report is derived by Prudential Investment Management, Inc. in part from MSCI's EAFE, Emerging Markets™, Europe ex U.K., Japan Net Dividend, Pacific Ex Japan Net Dividend and/or United Kingdom Net Dividend Index (the "Index Data"). However, MSCI has not reviewed this product or report, and MSCI does not endorse or express any opinion regarding this product or report or any analysis or other information contained herein or the author or source of any such information or analysis. Neither MSCI nor any third party involved in or related to the computing or compiling of the Index Data makes any express or implied warranties, representations or guarantees concerning the Index Data or any information or data derived there from, and in no event shall MSCI or any third party have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) relating to any use of this information. Any use of the Index Data requires a direct license from MSCI. None of the Index Data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

MSCI World™ Value Index(net)

MSCI World™ Value Index(net): A market capitalization-weighted index comprised of that half of the MSCI World Index based upon a two dimensional framework for style segmentation in which value and growth securities are categorized using different attributes – three for value and five for growth including forward looking variables.

Prudential Day One 2010 Fund Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One 2015 Fund Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One 2020 Fund Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One 2025 Fund Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One 2030 Fund Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One 2035 Fund Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One 2040 Fund Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One 2045 Fund Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One 2050 Fund Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One 2055 Fund Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One 2060 Fund Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One Income Fund Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One IncomeFlex Target 2010 Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One IncomeFlex Target 2015 Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One IncomeFlex Target 2020 Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One IncomeFlex Target 2025 Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One IncomeFlex Target 2030 Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One IncomeFlex Target 2035 Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One IncomeFlex Target 2040 Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One IncomeFlex Target 2045 Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One IncomeFlex Target 2050 Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One IncomeFlex Target 2055 Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Day One IncomeFlex Target 2060 Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the DowJones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Prudential Real Assets Custom Benchmark

This index is composed of future contracts on physical commodities traded on U.S. exchanges, with the exception of aluminum, nickel and zinc, which trade on the London Metal Exchange.

Retirement Goal 2010 Primary Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the Fund's U.S. stock/international stock/bond/cash allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index, the Barclays U.S. Aggregate Bond Index and the Citigroup 3-Month T-Bill Index, respectively. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Retirement Goal 2020 Primary Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the Fund's U.S. stock/international stock/bond/cash allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index, the Barclays U.S. Aggregate Bond Index and the Citigroup 3-Month T-Bill Index, respectively. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Retirement Goal 2030 Primary Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the Fund's U.S. stock/international stock/bond/cash allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index, the Barclays U.S. Aggregate Bond Index and the Citigroup 3-Month T-Bill Index, respectively. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Retirement Goal 2040 Primary Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the Fund's U.S. stock/international stock/bond/cash allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index, the Barclays U.S. Aggregate Bond Index and the Citigroup 3-Month T-Bill Index, respectively. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Retirement Goal 2050 Primary Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the Fund's U.S. stock/international stock/bond/cash allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index, the Barclays U.S. Aggregate Bond Index and the Citigroup 3-Month T-Bill Index, respectively. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Retirement Goal Income Primary Benchmark

The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the Fund's U.S. stock/international stock/bond/cash allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index, the Barclays U.S. Aggregate Bond Index and the Citigroup 3-Month T-Bill Index, respectively. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Russell 1000™ Growth Index

The Russell 1000™ Growth Index is a market capitalization-weighted index that measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth rates.

Russell 1000™ Index

The Russell 1000™ Index is a market-capitalization weighted index that measures the performance of the 1,000 largest companies in the Russell 3000® Index.

Russell 1000™ Value Index

The Russell 1000™ Value Index is a market capitalization-weighted index that measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth rates.

Russell 2000™ Growth Index

The Russell 2000™ Growth Index is a market capitalization-weighted index that measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth rates.

Russell 2000™ Index

The Russell 2000™ Index is a market capitalization-weighted index that measures the performance of the 2000 smallest companies in the Russell 3000® Index.

Russell 2000™ Value Index

The Russell 2000™ Value Index is a market capitalization-weighted index that measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth rates.

Russell 2500™ Value Index

The Russell 2500™ Value Index is a market capitalization-weighted index that measures the performance of those Russell 2500 companies with lower price-to-book ratios and lower forecasted growth values.

Russell Developed ex-North America Large Cap Index (net)

The Russell Developed ex-North America Large Cap Index measures the performance of the investable securities in developed countries globally, excluding companies assigned to the US and Canada. The Index is constructed to provide a comprehensive and unbiased barometer for this market segment and is completely reconstituted annually to accurately reflect the changes in the market over time.

Russell Midcap™ Growth Index

The Russell Midcap™ Growth Index is a market capitalization-weighted index that measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth rates. The stocks are also members of the Russell 1000® Growth Index.

Russell Midcap™ Index

The Russell Midcap™ Index is a market capitalization-weighted index that measures the performance of the mid-cap segment of the U.S. equity universe. The index consists of approximately 800 of the smallest companies in the Russell 1000® Index.

Russell Midcap™ Value Index

The Russell Midcap™ Value index is a market capitalization-weighted index that measures the performance of those Russell Midcap companies with lower price-to-book ratios and lower forecasted growth rates. The stocks are also members of the Russell 1000® Value Index.

S&P 500® Growth Index

S&P 500® Growth Index: Standard & Poor's and Citigroup cooperate to employ a value calculation, whereby the market capitalization of the S&P 500 Index uses a multi-factor methodology to calculate growth and value in separate dimensions. Style scores are calculated taking standardized measures of 3 growth factors and 4 value factors for each constituent.

S&P 500® Index

S&P 500® Index (registered trademark of The McGraw-Hill Companies, Inc.) is an unmanaged index with over US \$5.58 trillion benchmarked (index assets comprising approximately US \$1.31 trillion of this total) that includes 500 leading companies in leading industries of the U.S. economy, capturing 75% coverage of U.S. equities.

S&P 500® Value Index

For the S&P 500/Citigroup Value Index, Standard & Poor's and Citigroup cooperate to employ a value calculation, whereby the market capitalization of the S&P 500 Index is divided equally between growth and value. The value component recognizes undervalued companies within the S&P 500 Index, which have lower price/book value ratios. The index is re-balanced semi-annually.

S&P Composite 1500® Index

The S&P Composite 1500® Index combines the S&P 500®, S&P MidCap 400® and S&P SmallCap 600® indices into an efficient way to create a broad market portfolio representing about 85% of U.S. equities. This combination addresses the needs of investors wanting broader exposure beyond the S&P 500®.

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Appendix - GoalMaker Performance

GoalMaker® Performance

*Especially Prepared for The Lancaster County, Nebraska Employees Retirement Plan
Calculated using Actual Investment Fund Performance*

Risk Level	Time Horizon (Years)	Portfolio	Current Quarter As of 6/30/2015	Weighted Average Annual Total Return as of 6/30/2015			
				1 Year	3 Year	5 Year	10 Year
Conservative	0-5	C01	- 0.22%	2.35%	5.69%	5.95%	n/a
	6-10	C02	- 0.08%	2.44%	6.92%	7.04%	n/a
	11-15	C03	- 0.07%	2.59%	9.14%	9.01%	n/a
	16+	C04	0.20%	2.78%	11.55%	11.04%	n/a
Moderate	0-5	M01	- 0.04%	2.52%	7.71%	7.73%	n/a
	6-10	M02	- 0.07%	2.59%	9.14%	9.01%	n/a
	11-15	M03	0.13%	2.68%	10.86%	10.45%	n/a
	16+	M04	0.40%	2.92%	13.46%	12.55%	n/a
Aggressive	0-5	R01	- 0.04%	2.60%	9.50%	9.33%	n/a
	6-10	R02	0.13%	2.68%	10.86%	10.45%	n/a
	11-15	R03	0.31%	2.93%	12.90%	12.11%	n/a
	16+	R04	0.58%	3.16%	15.52%	14.17%	n/a

The calculated returns shown above are the weighted average returns of the underlying funds for the GoalMaker portfolios based on model allocations prior to **06/30/2015**. Returns are net of product expenses and fees and before any contract charges, with the exception of any fees the sponsor may have directed to be deducted from participant accounts. **Past performance does not guarantee future results.** The performance shown for the GoalMaker portfolios is for illustrative purposes only and does not reflect the actual experience of any individual participant in the program. This performance was calculated with the retroactive application of a model with the benefit of hindsight. **The performance shown above 1) was rebalanced on a (Quarterly) basis as per your plan 2) assumes no changes to the asset allocation percentages or to the investment options for the relevant periods 3) assumes that an individual was enrolled in GoalMaker for the entire relevant time period and 4) assumes an initial investment but does not include the effect of periodic contributions or withdrawals.**

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GoalMaker[®] Performance

*Especially Prepared for The Lancaster County, Nebraska Employees Retirement Plan
Investment Fund Blended Performance of Actual Returns and Manager Composite*

Risk Level	Time Horizon (Years)	Portfolio	Current Quarter As of 6/30/2015	Weighted Average Annual Total Return as of 6/30/2015			
				1 Year	3 Year	5 Year	10 Year
Conservative	0-5	C01	- 0.22%	2.45%	6.02%	6.64%	n/a
	6-10	C02	- 0.09%	2.53%	7.20%	7.62%	n/a
	11-15	C03	- 0.07%	2.67%	9.42%	9.59%	n/a
	16+	C04	0.20%	2.83%	11.73%	11.41%	n/a
Moderate	0-5	M01	- 0.04%	2.60%	7.97%	8.27%	n/a
	6-10	M02	- 0.07%	2.67%	9.42%	9.59%	n/a
	11-15	M03	0.13%	2.74%	11.06%	10.88%	n/a
	16+	M04	0.40%	2.95%	13.55%	12.73%	n/a
Aggressive	0-5	R01	- 0.04%	2.67%	9.77%	9.89%	n/a
	6-10	R02	0.13%	2.74%	11.06%	10.88%	n/a
	11-15	R03	0.31%	2.96%	13.02%	12.37%	n/a

The calculated returns shown above are the weighted average returns of the underlying funds for the GoalMaker portfolios based on model allocations prior to **06/30/2015**. Returns are net of product expenses and fees and before any contract charges, with the exception of any fees the sponsor may have directed to be deducted from participant accounts. **Past performance does not guarantee future results.** The performance shown for the GoalMaker portfolios is for illustrative purposes only and does not reflect the actual experience of any individual participant in the program. This performance was calculated with the retroactive application of a model with the benefit of hindsight. **The performance shown above 1) was rebalanced on a (Quarterly) basis as per your plan 2) assumes no changes to the asset allocation percentages or to the investment options for the relevant periods 3) assumes that an individual was enrolled in GoalMaker for the entire relevant time period and 4) assumes an initial investment but does not include the effect of periodic contributions or withdrawals.**



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GoalMaker[®] Performance

*Especially Prepared for The Lancaster County, Nebraska Employees Retirement Plan
Investment Fund Actual Performance Supplemented by Manager Composite Performance*

Risk Level	Time Horizon (Years)	Portfolio	Current Quarter As of 6/30/2015	Weighted Average Annual Total Return as of 6/30/2015			
				1 Year	3 Year	5 Year	10 Year
Conservative	0-5	C01	- 0.23%	2.47%	6.02%	6.65%	n/a
	6-10	C02	- 0.10%	2.54%	7.21%	7.63%	n/a
	11-15	C03	- 0.08%	2.68%	9.42%	9.59%	n/a
	16+	C04	0.19%	2.84%	11.73%	11.41%	n/a
Moderate	0-5	M01	- 0.05%	2.61%	7.98%	8.28%	n/a
	6-10	M02	- 0.08%	2.68%	9.42%	9.59%	n/a
	11-15	M03	0.12%	2.75%	11.06%	10.88%	n/a
	16+	M04	0.40%	2.95%	13.55%	12.73%	n/a
Aggressive	0-5	R01	- 0.05%	2.69%	9.77%	9.89%	n/a
	6-10	R02	0.12%	2.75%	11.06%	10.88%	n/a
	11-15	R03	0.30%	2.97%	13.02%	12.37%	n/a

The calculated returns shown above are the weighted average returns of the underlying funds for the GoalMaker portfolios based on model allocations prior to **06/30/2015**. Returns are net of product expenses and fees and before any contract charges, with the exception of any fees the sponsor may have directed to be deducted from participant accounts. **Past performance does not guarantee future results.** The performance shown for the GoalMaker portfolios is for illustrative purposes only and does not reflect the actual experience of any individual participant in the program. This performance was calculated with the retroactive application of a model with the benefit of hindsight. **The performance shown above 1) was rebalanced on a (Quarterly) basis as per your plan 2) assumes no changes to the asset allocation percentages or to the investment options for the relevant periods 3) assumes that an individual was enrolled in GoalMaker for the entire relevant time period and 4) assumes an initial investment but does not include the effect of periodic contributions or withdrawals.**



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- Keep in mind that application of asset allocation and diversification concepts does not ensure a profit or protect against loss in a declining market. **It is possible to lose money by investing in securities.**
- **The performance quoted represents past performance. The investment return and principal value will fluctuate so that an investor shares, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For more information current to the most recent month end, please call 800-353-2847 or visit our website at www.Prudential.com.**
- This information should not be construed as an endorsement of GoalMaker. Plan participants may continue to make their own allocation decisions. As a service provider, neither Prudential Financial nor its representatives are permitted to render investment advice.
- The historical performance shown represents the change in net asset value of an investment over a stated period assuming the reinvestment of dividends and capital gains distributions. The performance results shown do not reflect the deduction of the sales charge that may apply if the Fund shares were purchased outside of the plans or other programs. If the sales charges were reflected, performance may be lower. This is the performance that best reflects your investment experience as sales charges do not apply to your plan. At times, certain mutual fund's performance may be extraordinarily high due to investing in sectors that achieved unprecedented returns. There can be no assurance that this performance can be repeated in the future.
- **Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Investors should carefully consider a fund's investment objectives, risks, charges and expenses before investing. For more complete information about the investment options available through your plan, please contact Prudential Retirement at 200 Wood Avenue South, Iselin, NJ, for a free prospectus that contains this and other information about our funds. Read the prospectus carefully before investing.**
- Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.
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Participants or the Public**



GoalMaker[®] Fund Footnotes

⁶Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-800-353-2847 for a free prospectus and if available, a summary prospectus that contain this and other information about our mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities. Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.

²⁹The performance quoted represents past performance. The investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For performance information current to the most recent month end, please call 1-800-353-2847 or visit our website at www.prudential.com.

³⁵Source: Morningstar Inc.. Morningstar average annual returns may differ from the returns calculated by the fund.

⁴²Small and mid sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.

¹⁴¹Investing in foreign securities presents certain unique risks not associated with domestic investments, such as currency fluctuation and political and economic changes. This may result in greater share price volatility.

²⁴⁸The Guaranteed Income Fund (GIF) is a group annuity product issued by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT 06103. Amounts contributed to the contract are deposited in PRIAC's general account. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the full faith and credit of PRIAC. However, if you are a participant in a nonqualified deferred compensation plan, GIF may be only a reference account that is used to determine the plan's liability to you, and may not represent an actual investment in the group annuity. PRIAC periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract. Past interest rates are not indicative of future rates. This product is neither a mutual fund nor a bank product. The obligations of PRIAC are not insured by the FDIC or any other federal governmental agency. Prudential Retirement is compensated in connection with this product when general account investment returns exceed the interest credited on contract balances. Prudential Retirement may earn fee revenue in addition to the foregoing compensation if your plan has agreed to pay contract charges, which are sometimes paid in respect of plan and participant recordkeeping and distribution services. For some plans, Prudential Retirement uses a portion of its aggregate compensation to satisfy the plan's request for allowances and for payments to defray plan expenses. If Prudential Retirement's aggregate compensation from this product and from other plan investment products exceeds the costs of servicing your plan, Prudential Retirement earns a profit; otherwise we incur a loss. Frequent exchanging between plan investment options may harm long-term investors. Your plan or the plan's investment funds may have provisions to deter exchanges that may be abusive. These policies may require us to modify, restrict or suspend purchase or exchange privileges and/or impose redemption fees.

³⁰²Prudential Financial is a service mark of The Prudential Insurance Company of America, Newark, NJ and its affiliates. Institutional sub-advised funds are insurance products issued by Prudential Retirement Insurance and Annuity Company, Hartford, CT. Prudential Retirement is a Prudential Financial Business.

¹²⁵⁴Fixed income investments (bond) are subject to interest rate risk; their value will decline as interest rates rise.

¹⁷⁵⁹Effective 1/28/13, the Allianz NFJ Dividend Value Fund will change its name to AllianzGI NFJ Dividend Value Fund Fund. There will not be any CUSIP, Fund # or Ticker changes.

¹⁹⁰⁶The performance in this report is based, in part, on adjusted historical returns of the oldest share class of the fund, which has been adjusted to reflect the fees and expenses of this share class.

Prepared for The Lancaster County, Nebraska Employees Retirement Plan Plan Sponsor Use Only; Not For Use with Participants or the Public

GoalMaker® Performance

Especially Prepared for The Lancaster County, Nebraska Employees Retirement Plan

Calculated using Actual Investment Fund Performance

For GoalMaker® Portfolios that include a Guaranteed Lifetime Income Feature

Risk Level	Time Horizon (Years)	Portfolio	Current Quarter As of 6/30/2015	Weighted Average Annual Total Return as of 6/30/2015			
				1 Year	3 Year	5 Year	10 Year
Conservative	0-5	CI1	- 0.48%	1.01%	6.54%	7.60%	n/a
	6-10	CI2	- 0.45%	0.99%	6.73%	7.74%	n/a
	11-15	CI3	- 0.46%	1.15%	7.75%	8.65%	n/a
	16+	CI4	- 0.36%	1.18%	8.47%	9.29%	n/a
Moderate	0-5	MI1	- 0.32%	1.56%	7.62%	8.28%	n/a
	6-10	MI2	- 0.31%	1.56%	8.34%	8.93%	n/a
	11-15	MI3	- 0.24%	1.65%	9.13%	9.60%	n/a
	16+	MI4	- 0.10%	1.73%	10.38%	10.65%	n/a
Aggressive	0-5	RI1	- 0.22%	1.94%	8.68%	8.96%	n/a
	6-10	RI2	- 0.09%	2.04%	9.83%	9.95%	n/a
	11-15	RI3	0.03%	2.19%	11.15%	11.03%	n/a
	16+	RI4	0.23%	2.34%	12.95%	12.47%	n/a

The calculated returns shown above are the weighted average returns of the underlying funds for the GoalMaker portfolios based on model allocations prior to **06/30/2015**. Returns are net of product expenses and fees and before any contract charges, with the exception of any fees the sponsor may have directed to be deducted from participant accounts. **Past performance does not guarantee future results.** The performance shown for the GoalMaker portfolios is for illustrative purposes only and does not reflect the actual experience of any individual participant in the program. This performance was calculated with the retroactive application of a model with the benefit of hindsight. **The performance shown above 1) was rebalanced on a (Quarterly) basis as per your plan 2) assumes no changes to the asset allocation percentages or to the investment options for the relevant periods 3) assumes that an individual was enrolled in GoalMaker for the entire relevant time period and 4) assumes an initial investment but does not include the effect of periodic contributions or withdrawals.**

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GoalMaker[®] Performance

***Epecially Prepared for The Lancaster County, Nebraska Employees Retirement Plan
Investment Fund Blended Performance of Actual Returns and Manager Composite
For GoalMaker[®] Portfolios that include a Guaranteed Lifetime Income Feature***

Risk Level	Time Horizon (Years)	Portfolio	Current Quarter As of 6/30/2015	Weighted Average Annual Total Return as of 6/30/2015			
				1 Year	3 Year	5 Year	10 Year
Conservative	0-5	CI1	- 0.48%	1.04%	6.64%	7.82%	n/a
	6-10	CI2	- 0.45%	1.02%	6.82%	7.93%	n/a
	11-15	CI3	- 0.45%	1.17%	7.84%	8.83%	n/a
	16+	CI4	- 0.36%	1.19%	8.52%	9.40%	n/a
Moderate	0-5	MI1	- 0.32%	1.60%	7.75%	8.54%	n/a
	6-10	MI2	- 0.31%	1.60%	8.47%	9.20%	n/a
	11-15	MI3	- 0.24%	1.67%	9.23%	9.81%	n/a
	16+	MI4	- 0.10%	1.75%	10.43%	10.74%	n/a
Aggressive	0-5	RI1	- 0.22%	1.99%	8.87%	9.36%	n/a
	6-10	RI2	- 0.09%	2.08%	9.96%	10.24%	n/a
	11-15	RI3	0.03%	2.21%	11.24%	11.21%	n/a

The calculated returns shown above are the weighted average returns of the underlying funds for the GoalMaker portfolios based on model allocations prior to **06/30/2015**. Returns are net of product expenses and fees and before any contract charges, with the exception of any fees the sponsor may have directed to be deducted from participant accounts. **Past performance does not guarantee future results.** The performance shown for the GoalMaker portfolios is for illustrative purposes only and does not reflect the actual experience of any individual participant in the program. This performance was calculated with the retroactive application of a model with the benefit of hindsight. **The performance shown above 1) was rebalanced on a (Quarterly) basis as per your plan 2) assumes no changes to the asset allocation percentages or to the investment options for the relevant periods 3) assumes that an individual was enrolled in GoalMaker for the entire relevant time period and 4) assumes an initial investment but does not include the effect of periodic contributions or withdrawals.**

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GoalMaker[®] Performance

*Epecially Prepared for The Lancaster County, Nebraska Employees Retirement Plan
Investment Fund Actual Performance Supplemented by Manager Composite Performance*

For GoalMaker[®] Portfolios that include a Guaranteed Lifetime Income Feature

Risk Level	Time Horizon (Years)	Portfolio	Current Quarter As of 6/30/2015	Weighted Average Annual Total Return as of 6/30/2015			
				1 Year	3 Year	5 Year	10 Year
Conservative	0-5	CI1	- 0.49%	1.05%	6.64%	7.82%	n/a
	6-10	CI2	- 0.45%	1.02%	6.83%	7.94%	n/a
	11-15	CI3	- 0.46%	1.18%	7.84%	8.83%	n/a
	16+	CI4	- 0.37%	1.20%	8.52%	9.40%	n/a
Moderate	0-5	MI1	- 0.33%	1.60%	7.75%	8.54%	n/a
	6-10	MI2	- 0.31%	1.60%	8.47%	9.20%	n/a
	11-15	MI3	- 0.24%	1.68%	9.23%	9.81%	n/a
	16+	MI4	- 0.11%	1.75%	10.43%	10.75%	n/a
Aggressive	0-5	RI1	- 0.22%	2.00%	8.87%	9.37%	n/a
	6-10	RI2	- 0.09%	2.09%	9.97%	10.24%	n/a
	11-15	RI3	0.02%	2.22%	11.24%	11.22%	n/a

The calculated returns shown above are the weighted average returns of the underlying funds for the GoalMaker portfolios based on model allocations prior to **06/30/2015**. Returns are net of product expenses and fees and before any contract charges, with the exception of any fees the sponsor may have directed to be deducted from participant accounts. **Past performance does not guarantee future results.** The performance shown for the GoalMaker portfolios is for illustrative purposes only and does not reflect the actual experience of any individual participant in the program. This performance was calculated with the retroactive application of a model with the benefit of hindsight. **The performance shown above 1) was rebalanced on a (Quarterly) basis as per your plan 2) assumes no changes to the asset allocation percentages or to the investment options for the relevant periods 3) assumes that an individual was enrolled in GoalMaker for the entire relevant time period and 4) assumes an initial investment but does not include the effect of periodic contributions or withdrawals.**



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- Keep in mind that application of asset allocation and diversification concepts does not ensure a profit or protect against loss in a declining market. **It is possible to lose money by investing in securities.**
- **The performance quoted represents past performance. The investment return and principal value will fluctuate so that an investor shares, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For more information current to the most recent month end, please call 800-353-2847 or visit our website at www.Prudential.com.**
- This information should not be construed as an endorsement of GoalMaker. Plan participants may continue to make their own allocation decisions. As a service provider, neither Prudential Financial nor its representatives are permitted to render investment advice.
- The historical performance shown represents the change in net asset value of an investment over a stated period assuming the reinvestment of dividends and capital gains distributions. The performance results shown do not reflect the deduction of the sales charge that may apply if the Fund shares were purchased outside of the plans or other programs. If the sales charges were reflected, performance may be lower. This is the performance that best reflects your investment experience as sales charges do not apply to your plan. At times, certain mutual fund's performance may be extraordinarily high due to investing in sectors that achieved unprecedented returns. There can be no assurance that this performance can be repeated in the future.
- **Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Investors should carefully consider a fund's investment objectives, risks, charges and expenses before investing. For more complete information about the investment options available through your plan, please contact Prudential Retirement at 200 Wood Avenue South, Iselin, NJ, for a free prospectus that contains this and other information about our funds. Read the prospectus carefully before investing.**
- Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.
- Prudential Retirement's group variable annuity contracts are issued by Prudential Retirement Insurance & Annuity Company (PRIAC), Hartford, CT, a Prudential Financial Company.
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GoalMaker[®] Fund Footnotes

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³⁵Source: Morningstar Inc.. Morningstar average annual returns may differ from the returns calculated by the fund.

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³⁰²Prudential Financial is a service mark of The Prudential Insurance Company of America, Newark, NJ and its affiliates. Institutional sub-advised funds are insurance products issued by Prudential Retirement Insurance and Annuity Company, Hartford, CT. Prudential Retirement is a Prudential Financial Business.

¹²⁵⁴Fixed income investments (bond) are subject to interest rate risk; their value will decline as interest rates rise.

¹⁴¹³Group variable annuity contracts are issued by Prudential Retirement Insurance and Annuity Company (PRIAC) CA COA # 08003, Hartford, CT. Guarantees are based on the claims-paying ability of the issuing company and are subject to certain limitations, terms, and conditions. Contract form # GA-2020-TGWB4-0805 or state variations thereof.

Variable annuities are suitable for long-term investing, particularly retirement savings. This material must be accompanied or preceded by Prudential IncomeFlex®Target Important Considerations.

¹⁷⁵⁹Effective 1/28/13, the Allianz NFJ Dividend Value Fund will change its name to AllianzGI NFJ Dividend Value Fund Fund. There will not be any CUSIP, Fund # or Ticker changes.

¹⁸²⁴Performance shown beginning 09/22/2009 represents the actual performance track record of the Prudential Day One IncomeFlex Target Balanced Fund. Performance prior to 09/22/2009 represents simulated performance based on the historical track record of the underlying funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each underlying fund as specified by the Prudential Day One IncomeFlex Target Balanced Fund's glidepath, beginning with the Glidepath Inception Date of June 30, 2009 ("Glidepath Performance").

¹⁸⁸⁰Effective 9/30/13, the Prudential Incomeflex Target EasyPath funds will change their name to Prudential Day One Incomeflex Target funds.

¹⁸⁹⁴Glidepath Performance is adjusted to reflect the fees and expenses of the Fund, and reflects daily rebalancing and annual ratcheting along the Fund's glidepath. Glidepath Performance is based on hypothetical performance results. Unlike the results shown in the actual performance track record of the Funds, as applicable, Glidepath Performance results do not represent actual trading and may not reflect the impact of material economic and market factors, such as lack of liquidity.

¹⁹⁰⁶The performance in this report is based, in part, on adjusted historical returns of the oldest share class of the fund, which has been adjusted to reflect the fees and expenses of this share class.

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Appendix - Executive Summary

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Lancaster County

Executive Summary

Presented By: Robert Kerscher, Vice President, Key Accounts

As Of: June 30, 2015

Report contains information up through the last business day of the period end.



Table Of Contents

Section I:	Lancaster County Employees' Retirement Plan – 6371
Section II:	Lancaster County Deferred Compensation Plan – 6372

Section I: Lancaster County Employees' Retirement Plan – 6371

Plan Demographics

	7/1/2013- 6/30/2014	7/1/2014- 6/30/2015
Total Participants*	1,091	1,117
Active Participants	817	850
Terminated Participants	248	239
Retired Participants	25	27
Other	1	1
Average Account Balance for Participants*	\$112,833	\$111,737
Average Account Balance for Active Participants	\$120,139	\$115,532
Total (Contributions + Rollovers In)	\$5,782,288	\$5,929,791
Participant Deferrals	\$2,269,599	\$2,313,348
Employer Contributions	\$3,381,355	\$3,385,101
Rollovers In	\$131,335	\$231,342
Total Distributions	(\$10,749,866)	(\$8,025,382)
Percentage of Assets Distributed	8.7%	6.4%
Total Plan Assets	\$123,101,133	\$124,810,763

* Includes participants with balances. May include people with subplan specific status codes.

Participation rate is based on active participants for whom a contribution was received to an employee source during the last month of the time period.

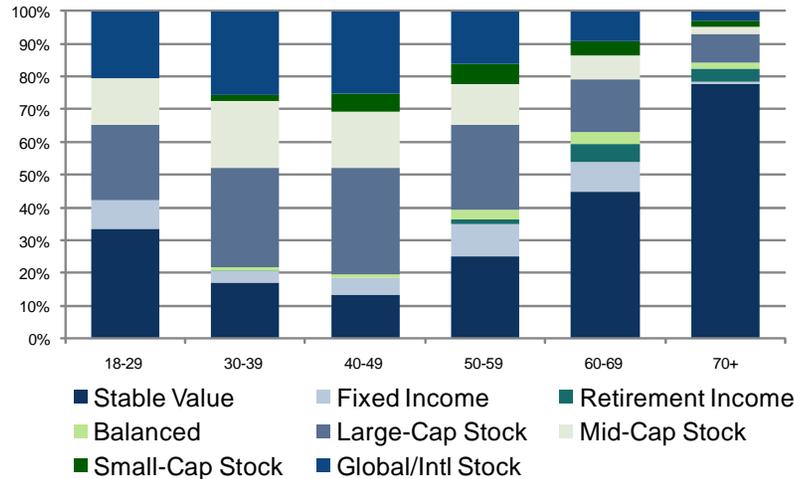
* Other status may include plan specific status definitions, Participants with more than one status code, or invalid/missing status codes

Asset Allocation/Net Activity By Age

July 1, 2014 to June 30, 2015

	18-29	30-39	40-49	50-59	60-69	70+	Total
Total Plan Assets	\$771,291	\$10,578,017	\$25,164,559	\$44,791,127	\$33,731,301	\$9,774,467	\$124,810,763
% Assets	0.6%	8.5%	20.2%	35.9%	27.0%	7.8%	100.0%
Contributions	\$379,345	\$1,183,414	\$1,440,245	\$1,664,134	\$900,385	\$130,926	\$5,698,449
Rollovers In	\$1,067	\$30,016	\$5,362	\$194,897	\$0	\$0	\$231,342
Total (Contributions + Rollovers In)	\$380,412	\$1,213,430	\$1,445,606	\$1,859,031	\$900,385	\$130,926	\$5,929,791
Cash Distributions	(\$37,243)	(\$160,462)	(\$251,160)	(\$215,409)	(\$1,182,800)	(\$548,292)	(\$2,395,365)
Rollovers Out	(\$9,326)	(\$223,809)	(\$383,879)	(\$1,625,141)	(\$3,035,359)	(\$352,502)	(\$5,630,017)
Total (Cash Distributions + Rollovers Out)	(\$46,569)	(\$384,271)	(\$635,039)	(\$1,840,550)	(\$4,218,159)	(\$900,794)	(\$8,025,382)
Net Activity	\$333,843	\$829,159	\$810,568	\$18,481	(\$3,317,774)	(\$769,868)	(\$2,095,591)
Total Participants	85	231	257	305	183	56	1,117
Average Account Balance	\$9,074	\$45,792	\$97,917	\$146,856	\$184,324	\$174,544	\$111,737
Median Account Balance	\$6,125	\$35,528	\$82,093	\$112,443	\$133,116	\$90,122	\$70,532
<i>Prudential Participants Avg. Account Balance</i>	\$6,503	\$24,486	\$54,252	\$85,440	\$102,982	\$113,585	\$59,613

Assets by Asset Class and Age as of June 30, 2015



Fund Utilization By Age as of June 30, 2015

	18-29	30-39	40-49	50-59	60-69	70+	Total
Participants Invested in Only One Fund	5	28	27	53	57	31	201
Average # of Funds per Participant	6.3	5.7	5.7	5.5	4.6	3.0	5.4
<i>Prudential Participants Avg. # of Funds per Participant</i>	6.3	6.1	5.8	5.5	4.9	3.3	5.6
% of Plan Assets in Stable Value	33.6%	17.2%	13.2%	25.2%	44.8%	77.5%	31.6%
<i>Prudential Participants Avg. Stable Value % of Plan Assets</i>	10.5%	10.9%	13.4%	22.8%	37.5%	55.7%	25.0%

*The National Average reflects the percentage of total plan assets invested in each investment option, where the investment option is offered. This means that the asset allocation breakdown is compared to other plans that offer the same investment option.

Source: AonHewitt, 2013 Trends & Experiences in Defined Contributions Plans, page 102

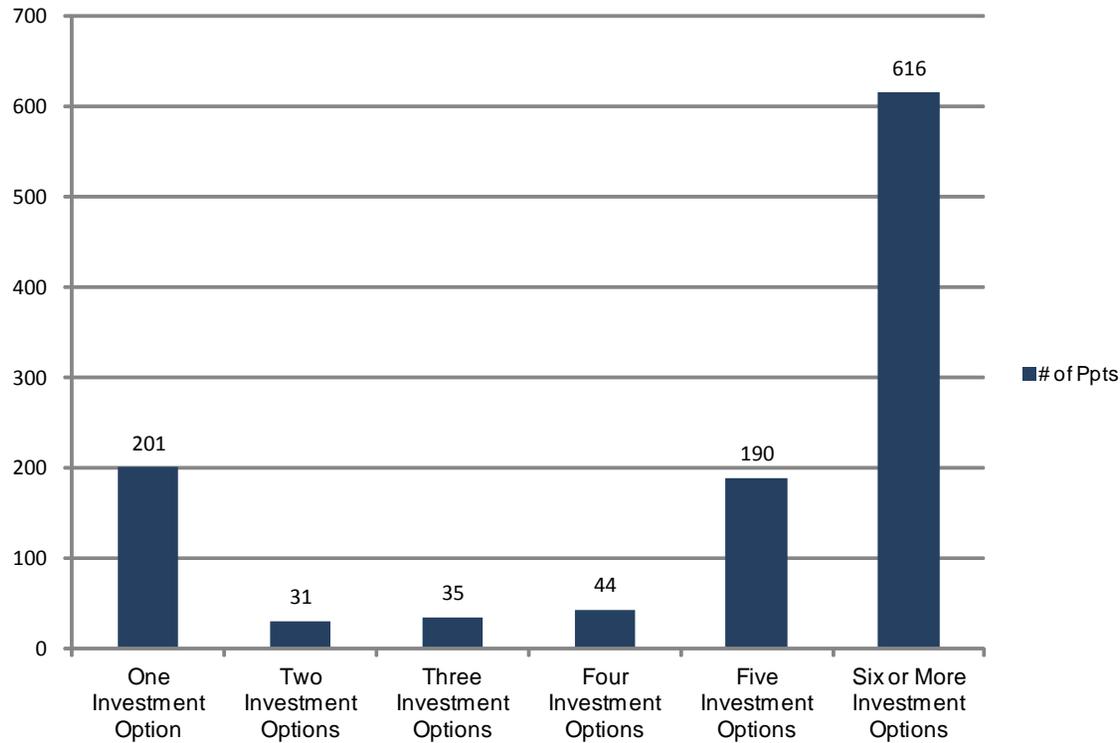
Utilization by Fund

as of June 30, 2015

Fund Name	Balance	# of Ppts	Ppts Using as Sole Investment
GIBRALTAR GUARANTEED FUND	\$39,372,721	955	199
AMERICAN FUNDS EUROPACIFIC GROWTH R4	\$14,243,732	719	0
FIDELITY ADVISOR NEW INSIGHTS I	\$13,017,502	781	0
ALLIANZGI NFJ DIVIDEND VALUE INSTL	\$9,591,604	704	0
CORE PLUS BOND / PIM	\$9,284,579	549	0
VANGUARD SELECTED VALUE INV	\$6,308,563	700	0
AMERICAN FUNDS CAPITAL WORLD GR&INC R4	\$5,635,137	177	0
AMERICAN FUNDS FUNDAMENTAL INVS R4	\$5,227,086	145	0
MID CAP GROWTH / WESTFIELD CAPITAL FUND	\$4,904,587	648	0
OAKMARK EQUITY & INCOME I	\$3,240,554	91	0
BLACKROCK SMALL CAP GROWTH EQUITY INSTL	\$2,081,065	89	0
ROYCE PENNSYLVANIA MUTUAL INVMT	\$1,984,164	83	0
FIDELITY ADVISOR LEVERAGED CO STKINSTL	\$1,771,376	70	0
VANGUARD 500 INDEX ADMIRAL	\$1,490,071	60	1
INCOMEFLEX LT BALANCED FUND	\$1,356,982	11	0
VANGUARD MID CAP INDEX ADM	\$1,175,852	38	0
PRUDENTIAL DAY ONE INCOMEFLEX TARGET BALANCED FUND	\$1,171,703	19	1
VANGUARD SMALL CAP INDEX ADM	\$917,660	38	0
ALLIANZGI NFJ SMALL-CAP VALUE INSTL	\$915,357	58	0
EATON VANCE ATLANTA CAPITAL SMID-CAP I	\$871,049	50	0
INCOMEFLEX LT CONSERVATIVE GROWTH FUND	\$249,420	2	0
Total	\$124,810,763		

The funds in **bold** type denote inclusion in the GoalMaker® product.

Investment Utilization as of June 30, 2015



GoalMaker® Utilization

During the period of 7/1/2014 to 6/30/2015, the GoalMaker participation rate was 44.9%.

GoalMaker Assets

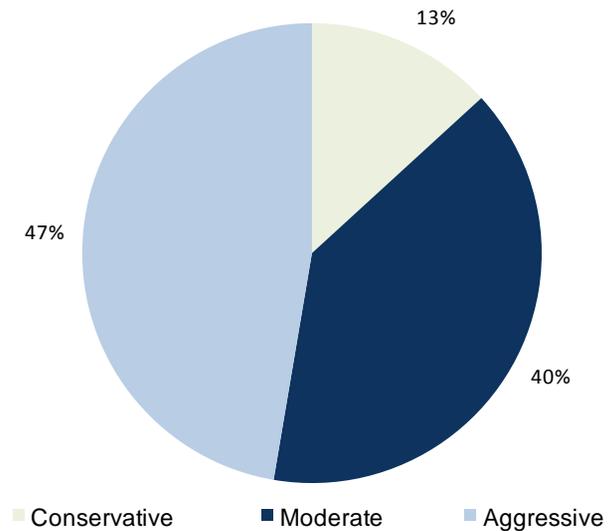
During the same time period, the average percentage of account assets directed to GoalMaker was 37.7%.

GoalMaker Participation

	9/30/2014	12/31/2014	3/31/2015	6/30/2015
Total Plan Assets in GoalMaker	\$42,627,014	\$43,833,754	\$45,006,687	\$47,040,574
Total # of Participants in GoalMaker	450	456	479	501
Total Participation Rate	40.5%	41.3%	43.0%	44.9%
Total % of Assets	35.4%	35.9%	36.3%	37.7%

Participant Age Range	Conservative	Moderate	Aggressive	Total
18-29	30	16	15	61
30-39	22	43	73	138
40-49	15	59	63	137
50-59	28	50	38	116
60-69	22	19	7	48
70+	0	0	1	1
Total	117	187	197	501

Participant Age Range	Conservative	Moderate	Aggressive	Total
18-29	\$99,831	\$154,268	\$210,813	\$464,911
30-39	\$299,818	\$1,813,437	\$4,693,189	\$6,806,444
40-49	\$752,207	\$5,873,195	\$7,993,213	\$14,618,615
50-59	\$2,257,535	\$6,731,136	\$7,424,183	\$16,412,855
60-69	\$2,801,796	\$3,991,080	\$1,943,417	\$8,736,292
70+	\$0	\$0	\$1,457	\$1,457
Total	\$6,211,187	\$18,563,116	\$22,266,272	\$47,040,574



Path to a More Secure Retirement

As Of 6/30/2015	50-59	60-69	70+
Avg. Account Balance	\$146,856	\$184,324	\$174,544
<i>Prudential Participants Average Account Balance</i>	\$85,440	\$102,982	\$113,585

Plan Participation

	6/30/2014	6/30/2015
Total Number of Participants	1,091	1,117
Average Participant Account Balance	\$112,833	\$111,737

Transaction Summary

Transactions	7/1/2013 - 6/30/2014	7/1/2014 - 6/30/2015
Enrollments	81	91
Transfers	1,692	2,198
Distributions	480	497

Contributions by Fund

Investment Option	7/1/2013 - 6/30/2014	%	7/1/2014 - 6/30/2015	%	Change	%
GIBRALTAR GUARANTEED FUND	\$1,591,869	28.2%	\$1,237,992	21.7%	(\$353,878)	-22.2%
AMERICAN FUNDS EUROPACIFIC GROWTH R4	\$801,768	14.2%	\$939,522	16.5%	\$137,754	17.2%
FIDELITY ADVISOR NEW INSIGHTS I	\$644,645	11.4%	\$705,120	12.4%	\$60,475	9.4%
ALLIANZGI NFJ DIVIDEND VALUE INSTL	\$515,983	9.1%	\$578,258	10.2%	\$62,275	12.1%
CORE PLUS BOND / PIM	\$439,616	7.8%	\$559,490	9.8%	\$119,874	27.3%
MID CAP GROWTH / WESTFIELD CAPITAL FUND	\$269,227	4.8%	\$314,749	5.5%	\$45,522	16.9%
MID CAP VALUE / QMA FUND	\$267,169	4.7%	\$224,428	3.9%	(\$42,741)	-16.0%
AMERICAN FUNDS CAPITAL WORLD GR&INC R4	\$217,736	3.9%	\$196,365	3.5%	(\$21,372)	-9.8%
AMERICAN FUNDS FUNDAMENTAL INVS R4	\$227,276	4.0%	\$193,791	3.4%	(\$33,484)	-14.7%
OAKMARK EQUITY & INCOME I	\$118,838	2.1%	\$111,119	2.0%	(\$7,719)	-6.5%
VANGUARD SELECTED VALUE INV	\$0	0.0%	\$99,599	1.8%	\$99,599	n/a
PRUDENTIAL DAY ONE INCOMEFLEX TARGET BALANCED FUND	\$20,891	0.4%	\$85,408	1.5%	\$64,517	308.8%
BLACKROCK SMALL CAP GROWTH EQUITY INSTL	\$88,227	1.6%	\$76,232	1.3%	(\$11,994)	-13.6%
FIDELITY ADVISOR LEVERAGED CO STKI	\$72,580	1.3%	\$73,946	1.3%	\$1,366	1.9%
ROYCE PENNSYLVANIA MUTUAL INVMT	\$74,464	1.3%	\$67,534	1.2%	(\$6,930)	-9.3%
EATON VANCE ATLANTA CAPITAL SMID-CAP I	\$44,936	0.8%	\$45,123	0.8%	\$187	0.4%
ALLIANZGI NFJ SMALL-CAP VALUE INSTL	\$40,258	0.7%	\$39,495	0.7%	(\$763)	-1.9%
VANGUARD 500 INDEX ADMIRAL	\$0	0.0%	\$38,430	0.7%	\$38,430	n/a
PERKINS MID CAP VALUE T	\$64,563	1.1%	\$37,922	0.7%	(\$26,641)	-41.3%
VANGUARD MID CAP INDEX ADM	\$0	0.0%	\$24,352	0.4%	\$24,352	n/a
VANGUARD SMALL CAP INDEX ADM	\$0	0.0%	\$19,806	0.4%	\$19,806	n/a
VANGUARD 500 INDEX SIGNAL	\$40,396	0.7%	\$13,352	0.2%	(\$27,044)	-66.9%
VANGUARD MID CAP INDEX SIGNAL	\$17,870	0.3%	\$8,467	0.2%	(\$9,404)	-52.6%
VANGUARD SMALL CAP INDEX SIGNAL	\$24,665	0.4%	\$7,951	0.1%	(\$16,714)	-67.8%
INCOMEFLEX LT BALANCED FUND	\$59,803	1.1%	\$0	0.0%	(\$59,803)	-100.0%
INCOMEFLEX LT CONSERVATIVE GROWTH FUND	\$6,725	0.1%	\$0	0.0%	(\$6,725)	-100.0%
INCOMEFLEX LT INCOME & EQUITY FUND	\$1,448	0.0%	\$0	0.0%	(\$1,448)	-100.0%
Total Assets Contributed	\$5,650,954	100.0%	\$5,698,449	100.0%	\$47,495	0.8%

Interfund Transfers 7/1/2014 to 6/30/2015

Investment Option	IN	OUT	NET
VANGUARD SELECTED VALUE INV	\$6,356,233	(\$130,332)	\$6,225,901
GIBRALTAR GUARANTEED FUND	\$3,590,531	(\$1,847,048)	\$1,743,483
VANGUARD 500 INDEX ADMIRAL	\$1,558,997	(\$130,899)	\$1,428,098
VANGUARD MID CAP INDEX ADM	\$1,161,789	(\$83,641)	\$1,078,148
VANGUARD SMALL CAP INDEX ADM	\$909,550	(\$95,437)	\$814,112
PRUDENTIAL DAY ONE INCOME FLEX TARGET BALANCED FUND	\$870,931	(\$61,660)	\$809,271
CORE PLUS BOND / PIM	\$1,370,957	(\$833,069)	\$537,888
OAKMARK EQUITY & INCOME I	\$203,919	(\$180,869)	\$23,050
AMERICAN FUNDS EUROPA CIFIC GROWTH R4	\$1,413,077	(\$1,400,030)	\$13,047
INCOME FLEX LT INCOME & EQUITY FUND	\$0	(\$35,819)	(\$35,819)
ALLIANZ G I NFJ SMALL-CAP VALUE INSTL	\$34,973	(\$98,191)	(\$63,219)
EATON VANCE ATLANTA CAPITAL SMID-CAP I	\$99,220	(\$188,711)	(\$89,491)
ROYCE PENNSYLVANIA MUTUAL INVMT	\$18,387	(\$167,240)	(\$148,853)
FIDELITY ADVISOR LEVERAGED CO STKI	\$166,255	(\$347,587)	(\$181,332)
BLACKROCK SMALL CAP GROWTH EQUITY INSTL	\$43,333	(\$361,039)	(\$317,706)
AMERICAN FUNDS CAPITAL WORLD GR&INC R4	\$80,226	(\$407,326)	(\$327,100)
MID CAP GROWTH / WESTFIELD CAPITAL FUND	\$394,434	(\$729,228)	(\$334,794)
ALLIANZ G I NFJ DIVIDEND VALUE INSTL	\$736,026	(\$1,119,647)	(\$383,621)
INCOME FLEX LT BALANCED FUND	\$0	(\$427,326)	(\$427,326)
AMERICAN FUNDS FUNDAMENTAL INV S R4	\$75,883	(\$571,659)	(\$495,776)
VANGUARD SMALL CAP INDEX SIGNAL	\$38,776	(\$790,337)	(\$751,561)
VANGUARD MID CAP INDEX SIGNAL	\$36,136	(\$822,089)	(\$785,953)
FIDELITY ADVISOR NEW INSIGHTS I	\$425,516	(\$1,242,249)	(\$816,733)
VANGUARD 500 INDEX SIGNAL	\$18,977	(\$1,094,066)	(\$1,075,088)
PERKINS MID CAP VALUE T	\$18,185	(\$1,583,007)	(\$1,564,822)
MID CAP VALUE / QMA FUND	\$226,996	(\$5,100,801)	(\$4,873,804)
TOTAL	\$19,849,310	(\$19,849,310)	\$0

Participant Transaction Statistics

	7/1/2014 - 9/30/2014	10/1/2014 - 12/31/2014	1/1/2015 - 3/31/2015	4/1/2015 - 6/30/2015
Call Center				
Unique Callers	66	66	84	52
Total Call Volume	112	103	136	85
Participant Website				
Unique Web Logins	301	302	353	282
Total Web Logins	3,425	3,636	3,789	4,216

Call Center Reason Category	7/1/2014 - 9/30/2014	10/1/2014 - 12/31/2014	1/1/2015 - 3/31/2015	4/1/2015 - 6/30/2015
Account Explanations	18	27	31	23
Allocations and Exchanges	0	1	0	0
Disbursements	73	57	66	49
Fund Information	0	1	3	0
Hardships	2	2	0	2
IFX	1	0	0	0
IVR or Web Assistance	10	7	16	5
Loans	0	0	1	1
Plan Explanations	1	0	1	1
Tax Information	0	1	5	1
Website Processing	7	7	13	3
TOTAL	112	103	136	85

Definitions:

Unique Callers – The number of individuals that spoke to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would only be counted once).

Total Call Volume – The number of calls to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would be counted five times).

Unique Web Logins – The number of individuals that logged into the Participant Website during the reporting period (e.g., If the same individual logged-in five times during the reporting period, they would only be counted once).

Total Web Logins – The number of logins to the Participant Website during the reporting period (e.g., If the same individual logged-in five times during the reporting period, they would be counted five times).

Participant Distribution Statistics

Distribution Type	Amount of Withdrawals Taken				# of Withdrawals			
	7/1/2013 - 6/30/2014	7/1/2014 - 6/30/2015	Change	% Change	7/1/2013 - 6/30/2014	7/1/2014 - 6/30/2015	Change	% Change
External Rollover	\$7,198,449	\$5,608,618	(\$1,589,831)	(22%)	52	38	(14)	(27%)
Internal Rollover	\$680,839	\$21,399	(\$659,440)	(97%)	9	8	(1)	(11%)
Termination Distribution	\$2,144,203	\$1,758,507	(\$385,696)	(18%)	74	53	(21)	(28%)
In-Service Withdrawal	\$190,181	\$157,617	(\$32,564)	(17%)	22	25	3	14%
Installment Payment	\$502,294	\$462,032	(\$40,262)	(8%)	270	310	40	15%
Forced Small Balance Cashout	\$4,366	\$3,695	(\$671)	(15%)	7	15	8	114%
Miscellaneous Distributions	\$29,535	\$13,514	(\$16,021)	(54%)	46	48	2	4%
Grand Total	\$10,749,866	\$8,025,381	(\$2,724,486)	(25%)	480	497	17	4%

7/1/2014 - 6/30/2015			
Distribution Type	Participant Age	Participant Count	Withdrawal Amount
Rollovers	Age <50	17	\$617,014
	Age >=50	29	\$5,013,002
Rollovers Total		46	\$5,630,016
Cash Distribution	Age <50	35	\$448,864
	Age >=50	416	\$1,946,501
Cash Distribution Total		451	\$2,395,365
Grand Total		497	\$8,025,381

"Miscellaneous Distributions" may contain the following: Trailing dividends, Adjustments, Forfeitures, In-kind stock distributions, Loan defaults. Negative amounts for a distribution may include adjustments, returned checks, or transaction reversals that crossed a reporting period end.

IncomeFlex Participation

As Of 6/30/2015	18-49	50-59	60-69	70+	Grand Total
Number of Participants in IFX	1	8	12	1	22

IncomeFlex Select Assets

As of 6/30/2015, the participants invested in IncomeFlex have 72.7% of their total plan assets in these funds, with an average balance of \$126,277.

IncomeFlex Select Utilization

During the period of 7/1/2014 to 6/30/2015, the IncomeFlex participation rate was 2.0%.

Assets and contributions reflect actual participant account balances and do not include forfeiture and / or expense account assets.

This information should not be considered an offer or solicitation of securities, insurance products or services. No offer is intended nor should this material be construed as an offer of any product. The information is being presented by us solely in our role as the plan's service provider and or record keeper.

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Prudential's Book of Business averages are as of 6/30/2015.

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Section II: Lancaster County Deferred Compensation Plan – 6372

Plan Demographics

	7/1/2013- 6/30/2014	7/1/2014- 6/30/2015
Total Participants*	482	501
Active Participants	386	400
Terminated Participants	93	97
Retired Participants	3	4
Average Account Balance for Participants*	\$39,684	\$39,208
Average Account Balance for Active Participants	\$40,571	\$39,471
Total (Contributions + Rollovers In)	\$1,263,299	\$1,270,790
Participant Deferrals	\$1,199,688	\$1,232,224
Rollovers In	\$63,611	\$38,566
Total Distributions	(\$1,324,499)	(\$1,334,296)
Percentage of Assets Distributed	6.9%	6.8%
Total Plan Assets	\$19,127,881	\$19,642,973

* Includes participants with balances. May include people with subplan specific status codes.

Total Number of Eligibles Making Deferrals is defined as an active participant with a deferral percentage or amount greater than zero.

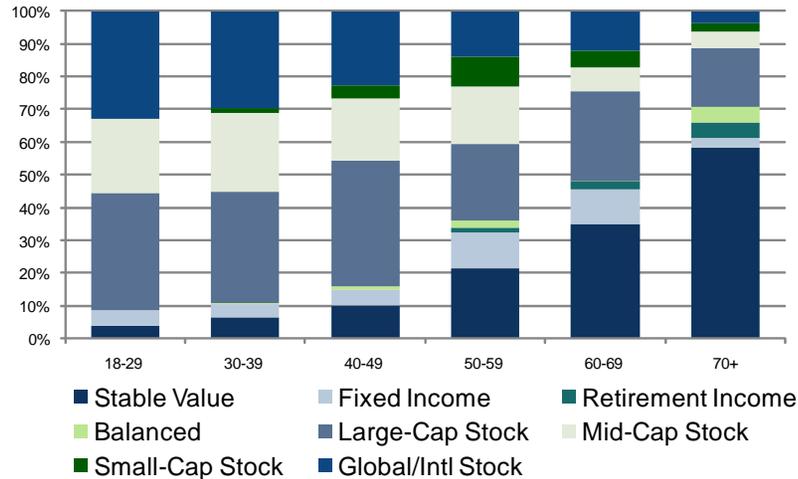
* Other status may include plan specific status definitions, Participants with more than one status code, or invalid/missing status codes

Asset Allocation/Net Activity By Age

July 1, 2014 to June 30, 2015

	18-29	30-39	40-49	50-59	60-69	70+	Total
Total Plan Assets	\$36,925	\$552,628	\$3,030,992	\$6,796,010	\$6,708,789	\$2,517,629	\$19,642,973
% Assets	0.2%	2.8%	15.4%	34.6%	34.2%	12.8%	100.0%
Contributions	\$14,812	\$100,101	\$212,864	\$447,549	\$357,222	\$99,676	\$1,232,224
Rollovers In	\$22,706	\$7,424	\$8,436	\$0	\$0	\$0	\$38,566
Total (Contributions + Rollovers In)	\$37,518	\$107,526	\$221,300	\$447,549	\$357,222	\$99,676	\$1,270,790
Cash Distributions	\$0	(\$1,788)	(\$17,865)	(\$48,126)	(\$264,870)	(\$46,583)	(\$379,232)
Rollovers Out	\$0	(\$53,504)	\$0	(\$191,907)	(\$618,401)	(\$91,253)	(\$955,064)
Total (Cash Distributions + Rollovers Out)	\$0	(\$55,292)	(\$17,865)	(\$240,032)	(\$883,271)	(\$137,836)	(\$1,334,296)
Net Activity	\$37,518	\$52,233	\$203,435	\$207,517	(\$526,049)	(\$38,160)	(\$63,505)
Total Participants	15	80	134	158	93	21	501
Average Account Balance	\$2,462	\$6,908	\$22,619	\$43,013	\$72,138	\$119,887	\$39,208
Median Account Balance	\$472	\$4,041	\$8,166	\$13,959	\$31,278	\$88,355	\$10,390
<i>Prudential Participants Avg. Account Balance</i>	\$6,503	\$24,486	\$54,252	\$85,440	\$102,982	\$113,585	\$59,613

Assets by Asset Class and Age as of June 30, 2015



Fund Utilization By Age as of June 30, 2015

	18-29	30-39	40-49	50-59	60-69	70+	Total
Participants Invested in Only One Fund	0	4	13	13	17	12	59
Average # of Funds per Participant	6.2	5.6	5.2	6.1	5.0	3.3	5.4
<i>Prudential Participants Avg. # of Funds per Participant</i>	6.3	6.1	5.8	5.5	4.9	3.3	5.6
% of Plan Assets in Stable Value	4.0%	6.4%	10.2%	21.6%	34.9%	58.3%	28.6%
<i>Prudential Participants Avg. Stable Value % of Plan Assets</i>	10.5%	10.9%	13.4%	22.8%	37.5%	55.7%	25.0%

*The National Average reflects the percentage of total plan assets invested in each investment option, where the investment option is offered. This means that the asset allocation breakdown is compared to other plans that offer the same investment option.

Source: AonHewitt, 2013 Trends & Experiences in Defined Contributions Plans, page 102

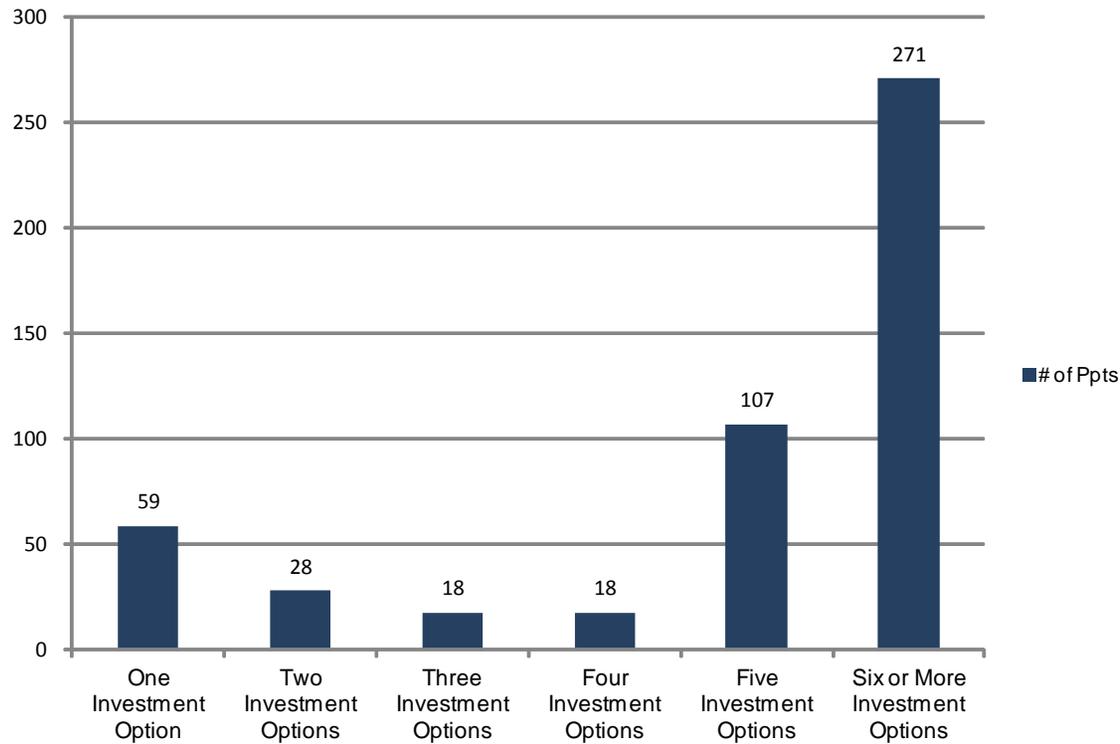
Utilization by Fund

as of June 30, 2015

Fund Name	Balance	# of Ppts	Ppts Using as Sole Investment
GIBRALTAR GUARANTEED FUND	\$5,619,039	323	39
AMERICAN FUNDS EUROPACIFIC GROWTH R4	\$2,103,254	354	1
ALLIANZGI NFJ DIVIDEND VALUE INSTL	\$2,053,702	368	1
FIDELITY ADVISOR NEW INSIGHTS I	\$1,925,362	374	6
CORE PLUS BOND / PIM	\$1,695,758	249	2
AMERICAN FUNDS FUNDAMENTAL INVS R4	\$1,009,254	74	2
VANGUARD SELECTED VALUE INV	\$993,995	346	0
MID CAP GROWTH / WESTFIELD CAPITAL FUND	\$670,724	322	0
AMERICAN FUNDS CAPITAL WORLD GR&INC R4	\$630,171	62	0
FIDELITY ADVISOR LEVERAGED CO STKINSTL	\$399,470	35	2
BLACKROCK SMALL CAP GROWTH EQUITY INSTL	\$366,449	36	1
OAKMARK EQUITY & INCOME I	\$327,172	26	3
ROYCE PENNSYLVANIA MUTUAL INVMT	\$306,403	27	0
VANGUARD MID CAP INDEX ADM	\$267,505	19	0
VANGUARD 500 INDEX ADMIRAL	\$246,849	26	0
VANGUARD SMALL CAP INDEX ADM	\$243,138	22	0
ALLIANZGI NFJ SMALL-CAP VALUE INSTL	\$222,768	27	0
INCOMEFLEX LT BALANCED FUND	\$211,876	7	0
EATON VANCE ATLANTA CAPITAL SMID-CAP I	\$209,027	21	1
PRUDENTIAL DAY ONE INCOMEFLEX TARGET BALANCED FUND	\$141,058	11	1
Total	\$19,642,973		

The funds in **bold** type denote inclusion in the GoalMaker® product.

Investment Utilization as of June 30, 2015



GoalMaker® Utilization

During the period of 7/1/2014 to 6/30/2015, the GoalMaker participation rate was 54.3%.

GoalMaker Assets

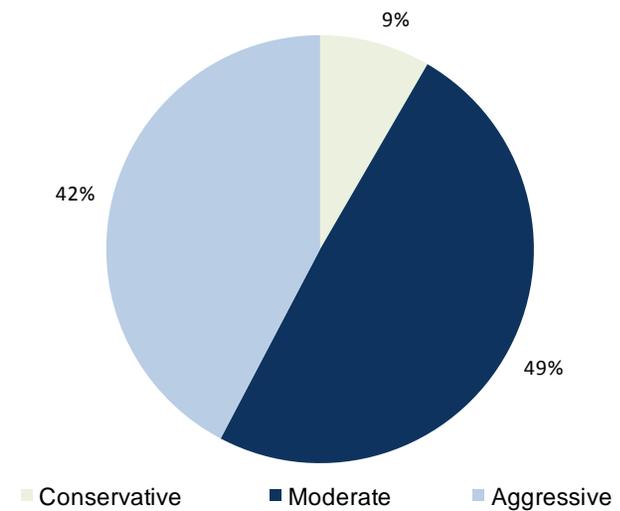
During the same time period, the average percentage of account assets directed to GoalMaker was 33.4%.

GoalMaker Participation

	9/30/2014	12/31/2014	3/31/2015	6/30/2015
Total Plan Assets in GoalMaker	\$5,357,700	\$5,494,629	\$6,292,859	\$6,567,443
Total # of Participants in GoalMaker	252	253	261	272
Total Participation Rate	51.0%	51.4%	52.6%	54.3%
Total % of Assets	28.2%	28.4%	32.2%	33.4%

Participant Age Range	Conservative	Moderate	Aggressive	Total
18-29	1	8	6	15
30-39	4	14	38	56
40-49	3	33	44	80
50-59	13	40	36	89
60-69	12	15	5	32
Total	33	110	129	272

Participant Age Range	Conservative	Moderate	Aggressive	Total
18-29	\$96	\$20,523	\$16,306	\$36,925
30-39	\$30,893	\$82,093	\$295,000	\$407,986
40-49	\$16,045	\$713,158	\$984,616	\$1,713,819
50-59	\$381,993	\$1,308,621	\$1,006,414	\$2,697,028
60-69	\$120,982	\$1,115,239	\$475,465	\$1,711,685
Total	\$550,009	\$3,239,634	\$2,777,800	\$6,567,443



Path to a More Secure Retirement

As Of 6/30/2015	50-59	60-69	70+
Avg. Account Balance	\$43,013	\$72,138	\$119,887
<i>Prudential Participants Average Account Balance</i>	\$85,440	\$102,982	\$113,585

Plan Participation

	6/30/2014	6/30/2015
Total Number of Participants	482	501
Average Participant Account Balance	\$39,684	\$39,208

Transaction Summary

Transactions	7/1/2013 - 6/30/2014	7/1/2014 - 6/30/2015
Enrollments	43	50
Deferral Increases*	15	108
Deferral Decreases*	0	5
Total Deferral Changes*	15	113
Transfers	871	1,128
Distributions	89	94

* sum of month over month deferral % and dollar amount changes for the period.

Roth Assets

During the period of 7/1/2014 to 6/30/2015 Roth assets increased from \$398,237 to \$625,608.

Roth Participants

During the same period participants with Roth assets increased from 83 to 129.

Roth Participants by Age

As of 6/30/2015, 36.4% of participants were ages 50 to 70+, while 63.6% were ages 18 to 49.

Contributions by Fund

Investment Option	7/1/2013 - 6/30/2014	%	7/1/2014 - 6/30/2015	%	Change	%
GIBRALTAR GUARANTEED FUND	\$302,870	25.3%	\$286,908	23.3%	(\$15,962)	-5.3%
AMERICAN FUNDS EUROPACIFIC GROWTH R4	\$142,357	11.9%	\$160,959	13.1%	\$18,602	13.1%
FIDELITY ADVISOR NEW INSIGHTS I	\$113,872	9.5%	\$123,120	10.0%	\$9,248	8.1%
ALLIANZGI NFJ DIVIDEND VALUE INSTL	\$117,116	9.8%	\$120,327	9.8%	\$3,210	2.7%
CORE PLUS BOND / PIM	\$119,852	10.0%	\$107,146	8.7%	(\$12,706)	-10.6%
AMERICAN FUNDS CAPITAL WORLD GR&INC R4	\$48,060	4.0%	\$53,883	4.4%	\$5,823	12.1%
MID CAP GROWTH / WESTFIELD CAPITAL FUND	\$45,571	3.8%	\$52,771	4.3%	\$7,200	15.8%
AMERICAN FUNDS FUNDAMENTAL INVS R4	\$49,056	4.1%	\$50,243	4.1%	\$1,187	2.4%
MID CAP VALUE / QMA FUND	\$42,499	3.5%	\$36,291	3.0%	(\$6,208)	-14.6%
BLACKROCK SMALL CAP GROWTH EQUITY INSTL	\$32,726	2.7%	\$32,024	2.6%	(\$702)	-2.1%
FIDELITY ADVISOR LEVERAGED CO STKI	\$31,574	2.6%	\$31,643	2.6%	\$70	0.2%
OAKMARK EQUITY & INCOME I	\$21,898	1.8%	\$26,963	2.2%	\$5,065	23.1%
ROYCE PENNSYLVANIA MUTUAL INVMT	\$29,095	2.4%	\$24,181	2.0%	(\$4,915)	-16.9%
VANGUARD SELECTED VALUE INV	\$0	0.0%	\$17,715	1.4%	\$17,715	n/a
PRUDENTIAL DAY ONE INCOMEFLEX TARGET BALANCED FUND	\$6,755	0.6%	\$17,155	1.4%	\$10,399	153.9%
EATON VANCE ATLANTA CAPITAL SMID-CAP I	\$15,277	1.3%	\$16,476	1.3%	\$1,199	7.8%
VANGUARD SMALL CAP INDEX ADM	\$0	0.0%	\$14,733	1.2%	\$14,733	n/a
ALLIANZGI NFJ SMALL-CAP VALUE INSTL	\$5,802	0.5%	\$13,241	1.1%	\$7,440	128.2%
VANGUARD MID CAP INDEX ADM	\$0	0.0%	\$11,651	1.0%	\$11,651	n/a
VANGUARD 500 INDEX ADMIRAL	\$0	0.0%	\$11,230	0.9%	\$11,230	n/a
PERKINS MID CAP VALUE T	\$17,642	1.5%	\$11,144	0.9%	(\$6,498)	-36.8%
VANGUARD SMALL CAP INDEX SIGNAL	\$18,025	1.5%	\$4,324	0.4%	(\$13,701)	-76.0%
VANGUARD 500 INDEX SIGNAL	\$12,742	1.1%	\$4,229	0.3%	(\$8,513)	-66.8%
VANGUARD MID CAP INDEX SIGNAL	\$10,126	0.8%	\$3,868	0.3%	(\$6,258)	-61.8%
INCOMEFLEX LT BALANCED FUND	\$15,573	1.3%	\$0	0.0%	(\$15,573)	-100.0%
INCOMEFLEX LT INCOME & EQUITY FUND	\$1,200	0.1%	\$0	0.0%	(\$1,200)	-100.0%
Total Assets Contributed	\$1,199,688	100.0%	\$1,232,224	100.0%	\$32,535	2.7%

Interfund Transfers 7/1/2014 to 6/30/2015

Investment Option	IN	OUT	NET
VANGUARD SELECTED VALUE INV	\$1,032,028	(\$33,048)	\$998,980
GIBALTAR GUARANTEED FUND	\$596,213	(\$281,056)	\$315,157
VANGUARD MID CAP INDEX ADM	\$242,468	(\$1,559)	\$240,909
VANGUARD 500 INDEX ADMIRAL	\$322,549	(\$89,722)	\$232,827
VANGUARD SMALL CAP INDEX ADM	\$220,225	(\$10,086)	\$210,139
CORE PLUS BOND / PIM	\$282,822	(\$100,482)	\$182,340
PRUDENTIAL DAY ONE INCOME FLEX TARGET BALANCED FUND	\$126,976	(\$10,874)	\$116,102
ALLIANZGI NFJ SMALL-CAP VALUE INSTL	\$11,717	(\$12,628)	(\$912)
OAKMARK EQUITY & INCOME I	\$29,652	(\$31,363)	(\$1,712)
INCOME FLEX LT INCOME & EQUITY FUND	\$0	(\$11,951)	(\$11,951)
AMERICAN FUNDS EUROPACIFIC GROWTH R4	\$195,790	(\$210,537)	(\$14,747)
FIDELITY ADVISOR LEVERAGED CO STKI	\$4,613	(\$21,965)	(\$17,352)
EATON VANCE ATLANTA CAPITAL SMID-CAP I	\$0	(\$22,607)	(\$22,607)
BLACKROCK SMALL CAP GROWTH EQUITY INSTL	\$9,266	(\$33,532)	(\$24,266)
ROYCE PENNSYLVANIA MUTUAL INV MT	\$4,773	(\$34,395)	(\$29,621)
AMERICAN FUNDS CAPITAL WORLD GR&INC R4	\$13,626	(\$69,636)	(\$56,010)
MID CAP GROWTH / WESTFIELD CAPITAL FUND	\$29,321	(\$95,809)	(\$66,489)
AMERICAN FUNDS FUNDAMENTAL INV/S R4	\$9,119	(\$89,949)	(\$80,830)
ALLIANZGI NFJ DIVIDEND VALUE INSTL	\$80,969	(\$163,503)	(\$82,535)
INCOME FLEX LT BALANCED FUND	\$0	(\$120,781)	(\$120,781)
FIDELITY ADVISOR NEW INSIGHTS I	\$44,200	(\$193,365)	(\$149,166)
VANGUARD SMALL CAP INDEX SIGNAL	\$18,507	(\$192,167)	(\$173,661)
VANGUARD 500 INDEX SIGNAL	\$15,173	(\$193,501)	(\$178,329)
VANGUARD MID CAP INDEX SIGNAL	\$11,048	(\$214,395)	(\$203,348)
PERKINS MID CAP VALUE T	\$4,575	(\$406,613)	(\$402,038)
MID CAP VALUE / QMA FUND	\$19,902	(\$680,006)	(\$660,104)
TOTAL	\$3,325,531	(\$3,325,531)	\$0

Participant Transaction Statistics

	7/1/2014 - 9/30/2014	10/1/2014 - 12/31/2014	1/1/2015 - 3/31/2015	4/1/2015 - 6/30/2015
Call Center				
Unique Callers	22	20	15	15
Total Call Volume	30	27	17	18
Participant Website				
Unique Web Logins	263	272	306	244
Total Web Logins	3,047	3,206	3,243	3,291

Call Center Reason Category	7/1/2014 - 9/30/2014	10/1/2014 - 12/31/2014	1/1/2015 - 3/31/2015	4/1/2015 - 6/30/2015
Account Explanations	3	8	1	1
Contributions	2	1	0	1
Disbursements	18	14	8	12
Hardships	3	0	1	1
IVR or Web Assistance	0	0	1	0
Plan Explanations	1	0	0	0
Tax Information	0	1	0	0
Website Processing	3	3	6	3
TOTAL	30	27	17	18

Definitions:

Unique Callers – The number of individuals that spoke to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would only be counted once).

Total Call Volume – The number of calls to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would be counted five times).

Unique Web Logins – The number of individuals that logged into the Participant Website during the reporting period (e.g., If the same individual logged-in five times during the reporting period, they would only be counted once).

Total Web Logins – The number of logins to the Participant Website during the reporting period (e.g., If the same individual logged-in five times during the reporting period, they would be counted five times).

Participant Distribution Statistics

Distribution Type	Amount of Withdrawals Taken				# of Withdrawals			
	7/1/2013 - 6/30/2014	7/1/2014 - 6/30/2015	Change	% Change	7/1/2013 - 6/30/2014	7/1/2014 - 6/30/2015	Change	% Change
External Rollover	\$1,097,415	\$955,064	(\$142,351)	(13%)	18	21	3	17%
Internal Rollover	\$22,588	\$0	(\$22,588)	(100%)	1	0	(1)	(100%)
Termination Distribution	\$140,522	\$298,073	\$157,552	112%	21	16	(5)	(24%)
Hardship Withdrawal	\$3,117	\$4,477	\$1,360	44%	2	3	1	50%
In-Service Withdrawal	\$30,167	\$36,956	\$6,790	23%	7	8	1	14%
Installment Payment	\$30,690	\$39,726	\$9,036	29%	33	40	7	21%
Grand Total	\$1,324,499	\$1,334,296	\$9,797	1%	82	88	6	7%

7/1/2014 - 6/30/2015			
Distribution Type	Participant Age	Participant Count	Withdrawal Amount
Rollovers	Age <50	3	\$53,504
	Age >=50	18	\$901,560
Rollovers Total		21	\$955,064
Cash Distribution	Age <50	5	\$19,653
	Age >=50	62	\$359,579
Cash Distribution Total		67	\$379,232
Grand Total		88	\$1,334,296

Negative amounts for a distribution may include adjustments, returned checks, or transaction reversals that crossed a reporting period end.

IncomeFlex Participation

As Of 6/30/2015	50-59	60-69	70+	Grand Total
Number of Participants in IFX	6	5	1	12

IncomeFlex Select Assets

As of 6/30/2015, the participants invested in IncomeFlex have 76.0% of their total plan assets in these funds, with an average balance of \$29,411.

IncomeFlex Select Utilization

During the period of 7/1/2014 to 6/30/2015, the IncomeFlex participation rate was 2.4%.

Assets and contributions reflect actual participant account balances and do not include forfeiture and / or expense account assets.

This information should not be considered an offer or solicitation of securities, insurance products or services. No offer is intended nor should this material be construed as an offer of any product. The information is being presented by us solely in our role as the plan's service provider and or record keeper.

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Prudential's Book of Business averages are as of 6/30/2015.



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