

**STAFF MEETING MINUTES
LANCASTER COUNTY BOARD OF COMMISSIONERS
COUNTY-CITY BUILDING
ROOM 113, THE BILL LUXFORD STUDIO
THURSDAY, SEPTEMBER 15, 2016
8:30 A.M.**

Commissioners Present: Todd Wiltgen, Vice Chair
Bill Avery
Deb Schorr

Commissioners Absent: Roma Amundson, Chair
Larry Hudkins

Others Present: Kerry Eagan, Chief Administrative Officer
Dan Nolte, County Clerk
Cori Beattie, Deputy County Clerk

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 14, 2016.

The Vice Chair noted the location of the Open Meetings Act and opened the meeting at 8:44 a.m.

AGENDA ITEM

1 APPROVAL OF THE SEPTEMBER 6, 2016 STAFF MEETING MINUTES

The item was postponed.

2 ADDITIONS TO THE AGENDA

The item was postponed.

3 ADDITIONAL ENGINEERING SERVICES - Pam Dingman, Lancaster County Engineer

Pam Dingman, Lancaster County Engineer, informed the County Board that her department is seriously looking at the impact of the nine bridge closures which have occurred over the past six weeks. Four of the bridges (B147, G111, Y181 and F225) are spread footing bridges which were not anticipated to be closed. Dingman added that these structures also do not have to be a bridge in the future - they could be a box

culvert or possibly a pipe. Due to their age, no environmental, hydraulic or hydrology information is available.

In response to Schorr's inquiry, Dingman said the remaining five structures (H66, H120, X9, A58 and A59) are timber pile back wall bridges. She said Bridges H66 and X9 can be easily repaired. She referenced a recent accident at the H66 site and said work stopped so a full review could be done to assure that there would be no future accidents. Work on this bridge is set to resume when the weather cooperates. With regard to Bridge X9, Dingman noted this expense was included in last year's budget and work is scheduled for completion prior to November 1st.

In reference to Bridge H120, Dingman said it spans Camp Creek which is very deep at this location and the banks are unstable. She said this structure will be more difficult to fix and needs further study.

Dingman said Bridges A58 and A59 were bought as surplus from the State in the late 1970s. These structures are on a dirt road which has a traffic count of 15 cars per day. Both bridges are in excess of 80' and no records exist on the actual age of the structures. She recommended both bridges remain closed as replacement would be in excess of \$1.2 million each. Dingman added that she spoke to the area farmer, who has been very understanding of the situation, and helped develop a plan to accommodate this year's harvest.

With regard to additional engineering services, Dingman said following a request for proposal (RFP) process, she intends to come forward with a contract for an engineer to perform the hydraulics and hydrology calculations and to make recommendations on structure size for the four spread footing bridges. She added getting Bridge H66 open is another first step. She said there is also money in the current budget for an engineering contract related to Bridge C91.

Schorr questioned the estimated cost of the services related to the spread footing bridges and the time of completion. Dingman said a similar contract last year cost less than \$10,000 but she hoped a better price would be received by packaging the four projects. She added it took about four weeks to receive the report.

Avery arrived at 8:54 a.m.

ADMINISTRATIVE OFFICER REPORT

- A. Request from Roca Berry Farm to Apply Magnesium Chloride on S. 38th Street

Kerry Eagan, Chief Administrative Officer, said the County Board previously approved similar requests without a formal contract. Due to potential liability issues related to

the application of magnesium chloride on gravel roads for dust control (can cause a slick surface when wet), he suggested the Board enter into a contract with the property owner. Eagan said the County Attorney has already drafted the document so it could be ready for next week's meeting.

MOTION: Schorr moved and Avery seconded to approve the request from Beverly Schaefer (Roca Berry Farm) to apply magnesium chloride on S. 38th Street and to direct the County Attorney to prepare a contract for next Tuesday's County Board meeting. Schorr, Avery and Wiltgen voted yes. Amundson and Hudkins were absent. Motion carried 3-0.

RETURNING TO ITEM 3

In response to Wiltgen's inquiry, Dingman said her staff includes four (4) licensed professional engineers and five (5) certified bridge inspectors. She confirmed that bridge inspectors do not have to be engineers and they are certified by the State.

RETURNING TO ITEM 1

MOTION: Schorr moved and Avery seconded approval of the September 6, 2016 Staff Meeting minutes. Avery, Schorr and Wiltgen voted yes. Amundson and Hudkins were absent. Motion carried 3-0.

RETURNING TO ITEM 2

There were no additions to the agenda.

4 INVESTMENT PERFORMANCE REPORT AS OF JUNE 30, 2016 FOR THE 401(a) LANCASTER COUNTY EMPLOYEES RETIREMENT PLAN AND THE 457 (b) DEFERRED COMPENSATION PROGRAM - Robb D. Craddock, C.F.A., Vice President of Investment Strategy, Prudential Retirement; Russ Paoletti, Vice President of Key Accounts, Prudential Retirement; Crystal Vacura, Senior Retirement Counselor, Prudential Retirement; and Frank Picarelli, Senior Vice President for Segal Rogerscasey

Frank Picarelli, Senior Vice President for Segal Rogerscasey, provided an overview of Lancaster County's Analysis of Investment Performance 401(a) and 457 Plans as of June 30, 2016 (Exhibit A).

Picarelli said a lot has transpired in the market since the beginning of the year, including Britain's vote to exit the European Union, but year-to-date (as of 8/31/16) markets are up 7.82%. He noted the upcoming election, possible interest rate hikes and global uncertainties all cause market fluctuations and a fund goes on the watch list

when it is not outperforming its peer groups and benchmarks over both a three and five-year period. He added the energy, utility and finance sectors have been en vogue.

Picarelli highlighted the following (see Exhibit A):

- A. Year-to-date Asset Class Equities and Fixed Income (Page 1)
- B. Mutual Fund Flows (Page 5)
- C. Core Equity Indices and Sector Returns (Page 6)
- D. International Markets (Pages 8-9)
- E. Fixed Income Returns (Page 10)
- F. Lancaster County 401(a) Plan Activity (Page 21)

The beginning balance in this plan was \$124,923,492 (as of 7/1/2015) and the ending balance was \$122,369,446 (as of 6/30/2016). Additionally, \$129,836 in forfeiture funds were reallocated to plan participants.

- G. Asset Allocation (Page 22)
- H. Plan Contributions (Page 23)
- I. Lancaster County 457 Deferred Compensation Plan Activity (Page 24)

The beginning balance in this plan was \$19,655,250 (as of 7/1/2015) and the ending balance was \$19,805,312 (as of 6/30/2016).

- J. Asset Allocation (Page 25)
- K. Plan Contributions (Page 26)
- L. U.S. Equity Style Box (Page 27)

Picarelli indicated the Allianz NFJ Dividend Value Fund (Large Cap Value) and the Allianz NFJ Small Cap Value Fund (Small Cap Value) will both be on the watch list. He added the Fidelity Advisor Leveraged Company Stock Fund (Mid-Cap Blend) and the Oakmark Equity & Income Fund (Balanced) are also having performance issues. He added all other funds in the plan are all in compliance.

- M. Current Plan Expenses (Page 28)

Picarelli said they use a transparent approach in getting the lowest share classes to support funding. He noted total revenue from investment options is \$184,125.71 which represents 13 basis points and contract pricing is \$142,174.76 or 10 basis points. The surplus of \$41,950.95 is used to fund operational expenses. Picarelli felt the overall average ratio of 64 basis points is a good equation for the County.

Picarelli noted there is "talk" in the industry about moving to different allocation methods which he will further discuss with Kerry Eagan and Doug Cyr, Chief Deputy County Attorney and Pension Review Committee member. The County's current model is traditional whereby fund revenue is subsidizing program expenses.

- N. Gibraltar Guaranteed Fund (Stable Value Fund)(Page 29)
- O. Comparative Performance as of June 30, 2016 (Page 30)

Picarelli noted the key thing is quality distribution of the portfolio and duration. He pointed out that the year-to-date performance of the Gibraltar Guaranteed Fund was 1.26% and the Hueler Stable Fund was 0.87%.

With regard to performance, Picarelli reminded the Board that the lower the ranking of return, the better - anything under 50 is good. Other than the four previously mentioned funds, Picarelli said the majority are doing well.

Avery asked how costs compare to other plans. Picarelli said the County's plan is very competitive.

Robb D. Craddock, C.F.A., Vice President of Investment Strategy, Prudential Retirement, provided a brief overview of the Lancaster County Plan Review (Exhibit B).

Craddock highlighted the following (see Exhibit B):

- A. Economic Review (Page 7)
- B. Financial Market Returns (Page 8)

Craddock noted that REITs (real estate investment trusts) increased nearly 14% in the first half of 2016.

- C. Domestic Equity Style Returns (Page 9)

Craddock said value has been significantly outperforming growth, the market has been very strong over the past few years, risk has been rewarded and Large Cap Funds have outperformed Small Cap Funds.

- D. S&P 500 Sector Performance (Page 10)

Craddock said what occurred in the first half of 2016 was really strange. There was a fear in the market, although, it performed well with good returns. He said typically growth sectors (healthcare, information technology, consumer discretionary, etc.) lead the market but this year they have done worse. Instead, telecommunications, utilities, energy and consumer staples are performance leaders. Higher dividends and low volatility factors were favored by investors searching for yield and safety. Craddock added the demand for these sectors really comes down to low interest rates which has caused investors to switch from fixed income to stocks.

Russ Paoletti, Vice President of Key Accounts, Prudential Retirement, added that another strange phenomenon is not only are investors buying stocks for the yields, they are also buying bonds for appreciation due to low interest rates.

- E. Fixed Income Returns (Page 12)
- F. Executive Summary 006371 (401a Plan)(Pages 16-17)

With regard to rankings, Craddock said most of the County's funds look great as they are below the 50th percentile (many rank in the top half, top quartile and/or top decile). He said the four funds previously mentioned (AllianzGI NFJ Dividend Value, Fidelity Advisor Leveraged Company Stock, AllianzGI NFJ Small-Cap Value and Oakmark Equity & Income) are the ones the County will need to address at some point. Paoletti said these four funds equal 12% of plan assets. It was noted that AllianzGI NFJ Dividend Value (Large Cap Value) is the only one which is part of Goalmaker (a technology which uses the County's plan's funds to compile an asset allocation for participants).

G. Plan Performance Summary (Pages 20-22)

Craddock stated that Allianz NFJ's investment philosophy does two things: (1) requires every holding to pay a dividend; and (2) takes valuation into consideration. He said this is why certain sectors have been under weighted and why both Allianz funds continue to under perform - they are low risk funds.

It was noted the Fidelity Advisor Leveraged Company Stock is very aggressive and takes a lot of risk which leads to a lot of volatility. As risk has been off the table recently, this fund is now underperforming.

Craddock said Oakmark Equity & Income is a Balanced Fund which is a mix of equities and fixed income. He noted three reasons why the fund is lagging: (1) focus is on Small and Mid-Cap Stocks; (2) shorter duration; and (3) invests fixed income in government bonds.

Avery asked how many consecutive years of under performance occur before the County removes the fund. Eagan said the County has an investment policy that outlines this information. Picarelli thought it traditionally has been three to five years. Paoletti said they would never advise the County to wait years to replace an underperforming fund.

Schorr inquired about the number of employees in each of the four funds. Paoletti outlined approximate participation between both plans as follows:

- AllianzGI NFJ Dividend Value - 1,100 employees;
- Fidelity Advisor Leveraged Company Stock - 90 employees;
- AllianzGI NFJ Small-Cap Value - 75 employees; and
- Oakmark Equity & Income - 110 employees.

Picarelli said the proposal today is to screen the industry to identify and recommend three Large Cap Value Funds and Small-Cap Value Funds for consideration by the Pension Review Committee as options for a possible change. He said Oakmark will continue to be monitored for the time being. With regard to the Fidelity Advisor Leveraged Company Stock Fund, Picarelli said employees need to understand that this is high risk. He added it could possibly be mapped to the Mid-Cap Index and eliminate the particular fund or look at other alternatives.

Avery exited the meeting at 10:01 a.m.

Eagan said he would suggest the Board refer all of this items to the Pension Review Committee for a formal recommendation.

Avery returned to the meeting at 10:04 a.m.

MOTION: Schorr moved and Avery seconded to refer the issues outlined by Segal Rogerscasey and Prudential Retirement to the Pension Review Committee for recommendation. Schorr, Avery and Wiltgen voted yes. Amundson and Hudkins were absent. Motion carried 3-0.

Schorr exited the meeting at 10:05 a.m.

5 LONG RANGE TRANSPORTATION PLAN - David Cary, Planning Director; and Paul Barnes, Long Range Planning Manager

The following handouts were distributed:

- A. Lincoln-Lancaster County Comprehensive Plan and Long Range Transportation Plan (LRTP)(Exhibit C);
- B. Long Range Transportation Plan Update (Exhibit D)
- C. Summary of Comprehensive Plan Updates (Exhibit E)
- D. Lincoln MPO 2040: Long Range Transportation Plan Update - Public Review Draft Document (Exhibit F)
- E. Excerpt pages from the Lincoln MPO Long Range Transportation Plan Update (Exhibit G)

Paul Barnes, Long Range Planning Manager, provided a brief overview of the Comprehensive Plan update. He noted the Comprehensive Plan and LRTP are companion documents. The last major update to the Comprehensive Plan was done in 2011; this would be a minor update to review such things as land use, growth patterns/tiers and other important efforts occurring since the last review.

Schorr returned to the meeting at 10:10 a.m.

Barnes pointed out that the federal government requires a Metropolitan Planning Organization (MPO) to update its LRTP every five years in order to qualify for funding.

It was noted that the Planning Commission will review and make recommendations on both the Comprehensive Plan and LRTP. The LRTP will advance to the MPO for adoption and the Comprehensive Plan will go before the County Board and City Council.

Barnes reviewed the following issues related to the Comprehensive Plan (see Exhibit C): assumptions, proposed text changes, proposed growth tier amendments, proposed land use amendments, web pages and the schedule.

In working with developers and property owners within Tier 1 of the growth areas, Barnes noted there is support for urban density growth in the Stevens Creek area (98th Street, O Street to Van Dorn Street). This would include a transition from Priority C to Priority B status. Additionally, in southwest Lincoln a request was received to develop sooner in the area west of Highway 77 and Old Cheney Road, north of Southwest Village - a commercial development area. Schorr thought the original plan called for the closure of Old Cheney Road at Highway 77. Barnes said it does and noted there will still be good access to this area even with that closure.

With regard to additional future growth, David Cary, Planning Director, said when the major Comprehensive Plan update is performed in five years, the population data will be reviewed and the future service limit lines may need to be adjusted at that time. He emphasized that there is currently enough land to accommodate growth.

Barnes noted a another land use change will be recommended, in conjunction with an approved development along 82nd Street and Roca Road, to fill in additional area with low density development. He said there is also an application for development in an area within Roca's, the County's and the City's zoning jurisdictions which may also include a Comprehensive Plan amendment for low density development in the County.

Cary provided an overview of the following issues related to the LRTP (see Exhibits D and F): plan importance and foundation, transportation goals, community outreach and input, funding outlook and objective, fiscally constrained plan elements, street congestion levels, vehicle hours of travel, air quality analysis results, rural road projects, state projects, illustrative plan and next steps. He noted a 173-page technical report will also be released next week.

In reference to funding, Cary said cost is outpacing revenue, therefore, it is a challenge to get projects done. He added the strategy is now to spend money on intersection improvements and technology (traffic signal coordination) versus street widening. Wiltgen asked why N. 84th Street improvements end at Adams Street. Cary said the volume of traffic decreases north of this intersection.

Schorr inquired why County bridges are not specifically mentioned. Cary said the main emphasis in this plan is for maintaining the "system." It does note that bridge maintenance is a component of the plan but does not get into the specifics on a site-by-site basis.

Dingman added that a list of bridges was submitted based on sufficiency ratings and is included in the full report. With regard to the RUTS (Rural to Urban Transition of Streets) Program, the report indicates that the City and County will continue to work together on a new RUTS alternative. Cary added the LRTP will not include the status of the new RUTS agreement since it is unknown at this time. It will simply reaffirm that it is a good idea to coordinate road projects between the two jurisdictions.

Avery exited the meeting at 10:53 a.m.

It was noted that an open house will be held on the Comprehensive Plan and the LRTP on September 27 from 3:00-6:00 p.m., in Room 113 of the County-City Building. The goal is to have public hearings on the Comprehensive Plan and LRTP before the Planning Commission on November 16 with approval by the City and County (Comprehensive Plan) and MPO (LRTP) in December.

Schorr felt it would be helpful to have a joint public hearing with the City Council regarding the Comprehensive Plan.

Avery returned to the meeting at 10:58 a.m.

The meeting was recessed at 10:58 a.m.

The meeting was reconvened at 11:07 a.m.

6 TERMINATION OF INACTIVE OR OBSOLETE CONTRACTS WITH GENERAL ASSISTANCE PROVIDERS (ACTION REQUIRED) - Sara Hoyle, Human Services Director; and David Derbin, Lancaster County Deputy Attorney

Sara Hoyle, Human Services Director, said she has been trying to collect outstanding debt from providers/counties dating back to 2005. She reviewed the process noting that the County pays providers at the Medicaid rate and once a client's Medicaid eligibility is established, the provider reimburses the County and then bills Medicaid.

Upon performing the review, staff discovered that some providers were: (1) no longer in service; (2) not aware these contracts existed; (3) unfamiliar with the County's process; and/or (4) no longer interested in participating. Moreover, some of the contracts were never even used. Hoyle said since the Medicaid system will be changing in January, she decided to review all contracts now knowing that the active ones will need to be revised after the beginning of the year.

David Derbin, Deputy County Attorney, noted that Hoyle will need the County Board's authority to draft termination letters related to these inactive contracts.

Hoyle confirmed that there are still plenty of active contracts for these services.

MOTION: Schorr moved and Avery seconded to authorize Sara Hoyle, Human Service Director, in consultation with the County Attorney's Office, to sign termination letters for inactive or obsolete general assistance provider contracts and to file a copy of the letters in the County Clerk's Office. Avery, Schorr and Wiltgen voted yes. Amundson and Hudkins were absent. Motion carried 3-0.

7 APPEAL OF PRELIMINARY PLAT NO. 16003, CONESTOGA LAKE ESTATES - Tom Cajka, Planner II

Tom Cajka, Planner II, distributed the following maps:

- A. County Preliminary Plat #05012 (Exhibit H)
- B. Conestoga Lake Estates Final Plat (Exhibit I)
- C. County Preliminary Plat #16003 (Exhibit J)

Cajka provided background information related to Conestoga Lake Estates First Addition. When the original plat was submitted in 2005, the County Board added a condition that lots 4, 5 and 6 be reduced to two lots. Egan recollected that this was done in consideration of complaints from an area farmer who wanted the houses set back farther from his lot line. Cajka said this issue was brought up at the Planning Commission meeting, although, no stipulation to that effect was ever included in the original plat. The owner of Block 3 would now like to subdivide his land into two lots. Cajka said the land is zoned AGR (agricultural residential) with a minimum lot size of three acres.

Cajka explained that normally a preliminary plat would not go back through the formal process but, since the original plat included the previously mentioned condition, staff wanted to be up-front with the neighbors. He added the application meets all conditions outlined in the subdivision ordinance and staff recommended approval.

Derbin noted that the Planning Commission also approved the application despite all of the extraneous information brought up about livestock, farming, water and grading which really had nothing to do with a preliminary plat. The Planning Commission's action would have been final but two neighboring property owners have filed appeals.

A public hearing on the item is scheduled for the County Board of Commissioners meeting on September 27, 2016.

8 LABOR NEGOTIATIONS (EXECUTIVE SESSION) - Doug McDaniel, Human Resources Director; Nicole Gross, Compensation Technician; Amy Sadler, Compensation Technician; and Kristy Bauer, Deputy Lancaster County Attorney

MOTION: Schorr moved and Avery seconded to enter Executive Session at 11:26 a.m. for the purpose of protecting the public interest with regards to labor negotiations.

The Vice Chair said it has been moved and seconded that the Board enter into Executive Session.

ROLL CALL: Avery, Schorr and Wiltgen voted yes. Amundson and Hudkins were absent. Motion carried 3-0.

The Vice Chair restated the purpose for the Board entering into Executive Session.

MOTION: Schorr moved and Avery seconded to exit Executive Session at 11:51 a.m. Schorr, Avery and Wiltgen voted yes. Amundson and Hudkins were absent. Motion carried 3-0.

9 ACTION ITEMS

There were no action items.

10 CONSENT ITEMS

There were no consent items.

11 ADMINISTRATIVE OFFICER REPORT

- A. Request from Roca Berry Farm to Apply Magnesium Chloride on S. 38th Street

Item was moved forward on the agenda.

- B. Health Risk Appraisal Survey Incentives

Eagan said a request was received from the County Risk Manager for contributions toward a \$50 cash prize to be awarded to an employee as an incentive for completing the health risk appraisal survey.

Schorr noted the City was able to use wellness funds and wondered if the County could as well. Another option mentioned was using reimbursement funds from the County's prescription discount card.

Eagan said he would prepare a legal opinion request regarding the County Board's authority to spend funds on such activities.

- C. Report on Community Mental Health Center Property Sale

Eagan noted the bid submitted was for the exact appraisal amount (\$3,185,000). He said he will work with the County Attorney's Office to expedite receipt of the necessary written utility releases. By law, the buyer must provide payment in full within 14 days of the sale. Eagan said the funds will be deposited into the General Fund.

- D. Meeting Request from the District Energy Corporation (DEC) Regarding Energy Service Agreement for County Adult Corrections Facility (Friday, October 7, 2016, 1:00 p.m.)

Schorr recommended Eagan, Doug Cyr, Chief Deputy County Attorney, and David Derbin, Deputy County Attorney, attend. She requested the County Board be briefed on this meeting prior to the next DEC meeting.

12 PENDING

There were no pending items.

13 DISCUSSION OF BOARD MEMBER MEETINGS

A. Chamber Coffee - Wiltgen

Wiltgen said he was unable to attend.

B. Information Services Policy Committee - CANCELLED

The meeting was cancelled.

C. Parks and Recreation Advisory Board - Hudkins

No report was given.

D. Human Services Joint Budget Committee - RESCHEDULED

The meeting was rescheduled.

E. Region V Services Executive Committee - Wiltgen

Wiltgen noted that there was not a Region V Services Executive Committee meeting.

F. Region V Services Governing Board - Wiltgen

Wiltgen said a client presentation was given, financials and the critical incident report were reviewed and an update was provided on the new headquarters building which is on schedule and on budget.

G. Region V Systems Governing Board - Wiltgen

Wiltgen said a presentation from the Nebraska Department of Health and Human Services (HHS) was given. The Board discussed the need to enter into a contract with a local hospital for acute and subacute care as people are being sent to Mary Lanning Hospital in Hastings for these services. Financials were reviewed and projected reductions discussed based on a potential loss in State revenue. Wiltgen said the impact to the Crisis Center would be a \$64,000 reduction. Contracts were discussed as was the eBIHN (Southeast Nebraska Behavioral Health Information Network) computer system. He noted Region V is using a third party vendor which will integrate with the

new State system. Schorr suggested the County investigate the possibility of using a piggyback contract. Wiltgen said he would follow up on the issue.

H. Region V Systems Executive Committee - Wiltgen

Wiltgen said they reviewed the corporate compliance program, including issues with cyber security and physical security at facilities.

I. Public Building Commission Chair/Vice Chair Meeting with Mayor - Amundson

No report was given.

J. County Board Chair/Vice Chair Meeting with Mayor - Amundson/Wiltgen

Wiltgen noted a lengthy meeting is planned for October to include the Mayor, County Board Chair and Vice Chair and their respective staffs, as well as various third parties. Discussion topics include: Tax Increment Financing (TIF), Railroad Transportation Safety District (RTSD) funding, South Beltway, 33rd Street & Cornhusker Highway, East Beltway, Havelock Street turn signal, RUTS (Rural to Urban Transition of Streets), Juvenile Probation cases, parks, Parks & Recreation Advisory Board, use of Visitors Promotion Committee (VPC) funds for Pinewood Bowl and the new payroll system.

Schorr said RTSD members should be notified prior to this discussion taking place.

Wiltgen said additional items can be forward to him or Commissioner Amundson.

K. Railroad Transportation Safety District - Schorr/Avery/Wiltgen

Schorr said the annual financial reports were approved and filed. The budget included a 1.9 levy with an additional 1% lid exception. Crossing updates were provided for 63rd Street and Cornhusker Highway and 17th and 22nd and Y Streets. Interlocal agreements were approved regarding Omaha Public Power District (OPPD) crossing at Yankee Hill Road, Lower Platte South Natural Resources District (LPSNRD) under crossing at 1st and J Streets and a Hickman quiet zone. A contract was also approved with Felsburg Holt & Ullevig (FHU) for engineering services for the south Lincoln quiet zones and possible relocation of a track. She noted the next meeting is December 5.

L. Public Building Commission - Amundson/Hudkins

No report was given.

M. Board of Health - Avery

N. Mental Health Crisis Center Advisory Committee - Avery

Avery requested that items M and N be deferred until the next meeting.

14 SCHEDULE OF BOARD MEMBER MEETINGS

- A. Lincoln Metropolitan Planning Organization - Amundson/Wiltgen
Thursday, September 15, 2016, 1:00 p.m.
- B. Lancaster County Fairgrounds Joint Public Agency - Wiltgen/Avery
Thursday, September 15, 2016, 7:00 p.m.
- C. Lincoln Independent Business Association Budget Monitoring
Committee - Amundson
Tuesday, September 20, 2016, 7:30 a.m.
- D. General Assistance Monitoring Committee - Wiltgen
Tuesday, September 20, 2016, 1:30 p.m.
- E. Parks and Recreation Futures Committee - CANCELLED
Tuesday, September 20, 2016, 4:30 p.m.

15 INVITATIONS TO BOARD MEMBERS

16 CORRESPONDENCE TO THE COUNTY BOARD

17 CORRESPONDENCE FROM THE COUNTY BOARD

**18 AGENDA ITEMS FOR COUNTY BOARD MEETING OF
TUESDAY, SEPTEMBER 20, 2016, 9:00 A.M.**

19 EMERGENCY ITEMS AND OTHER BUSINESS

20 ADJOURNMENT

MOTION: Schorr moved and Avery seconded to adjourn the meeting at 12:12 p.m.
Schorr, Avery and Wiltgen voted yes. Amundson and Hudkins were
absent. Motion carried 3-0.



Dan Nolte, County Clerk





Lancaster County Nebraska

ANALYSIS OF INVESTMENT PERFORMANCE

401(a) & 457 Plans

June 30, 2016

Francis Picarelli

Senior Vice President

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ANALYSIS OF INVESTMENT PERFORMANCE

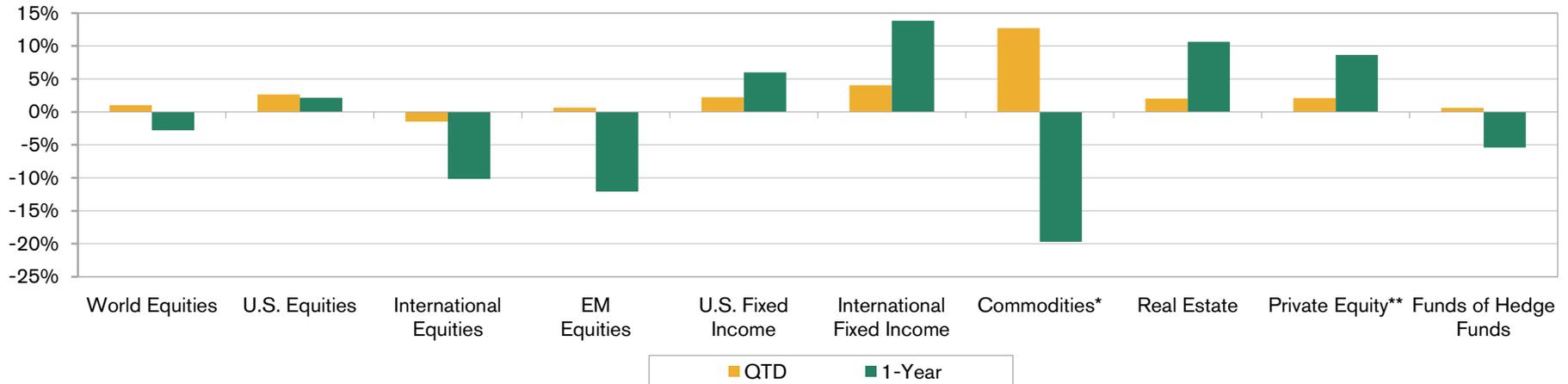
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Second Quarter 2016 Investment Performance: Summary by Asset Class

This section provides data on investment performance for select market indices mostly for the second quarter (Q2) 2016, as well as Segal Rogerscasey'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)	1.01	0.66	-2.78	6.95	6.63	4.43
	Russell 3000	2.63	3.62	2.14	11.13	11.60	7.40
	MSCI EAFE (Net of dividends)	-1.46	-4.42	-10.16	2.06	1.68	1.58
	MSCI EM (Net of dividends)	0.66	6.41	-12.06	-1.56	-3.78	3.54
Fixed Income	Barclays Capital U.S. Aggregate	2.21	5.31	6.00	4.06	3.76	5.13
	Citigroup Non-U.S. WGBI (Unhedged)	4.04	13.50	13.85	2.36	0.31	3.97
Other	Commodity Splice*	12.73	11.56	-19.70	-15.18	-12.43	-7.89
	NCREIF NPI	2.03	4.29	10.64	11.61	11.52	7.41
	Thomson Reuters Private Equity**	2.11	8.65	8.65	14.11	12.45	11.03
	HFRI Fund of Funds Composite	0.61	-2.56	-5.38	1.92	1.64	1.59

World equity markets were positive in Q2. On a global developed factor* basis for Q2, Sentiment and Risk performed well, while Value, Quality and Growth generally performed poorly. Non-U.S. developed equity underperformed U.S. and emerging market equities for the quarter.

U.S. and international fixed income performed positively in Q2. Nominal and real yield curve rates in the U.S. decreased from Q1. The Fed's decision not to raise rates along with a flight to safety surrounding the Brexit vote helped to drive a rally in Treasuries.

Commodities ended Q2 in positive territory. On a sector basis, Energy, Agriculture, Precious Metals and Industrial Metals had positive returns. The Livestock sector declined.

Hedge fund of funds gained in Q2. With regard to direct hedge funds, all of the major strategies posted positive returns.

*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 Rogerscasey index, blends the Bloomberg Commodity Index (50%) and the S&P GSCI Index (50%), rebalanced monthly.

**Performance reported as of Q4 2015 because Q1 2016 and Q2 2016 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 economic indicators for Q2 2016 along with Segal Rogerscasey's commentary.

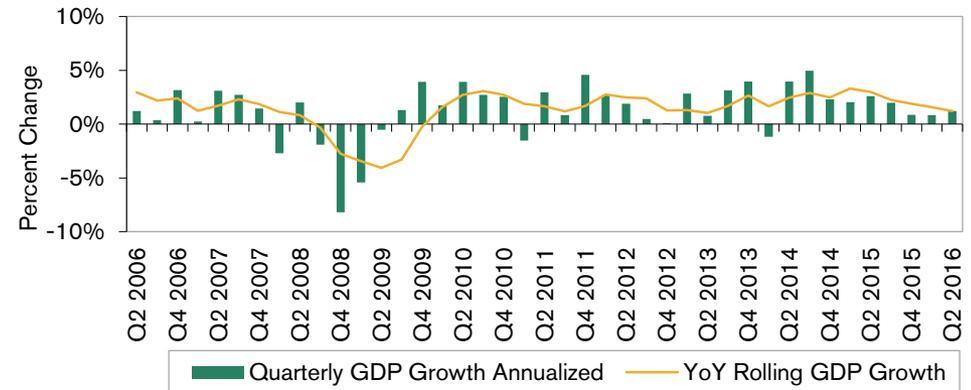
GDP Growth

Real GDP grew at an annualized rate of 1.2 percent in Q2. The adjacent graph shows annualized GDP growth, along with the year-over-year (YoY) rolling percentage change in GDP.

Positive contributors to GDP in Q2 included personal consumption expenditures (PCE) and exports. Private inventory investment, nonresidential fixed investment, residential fixed investment, state and local government, and decreased imports detracted from GDP during the quarter.

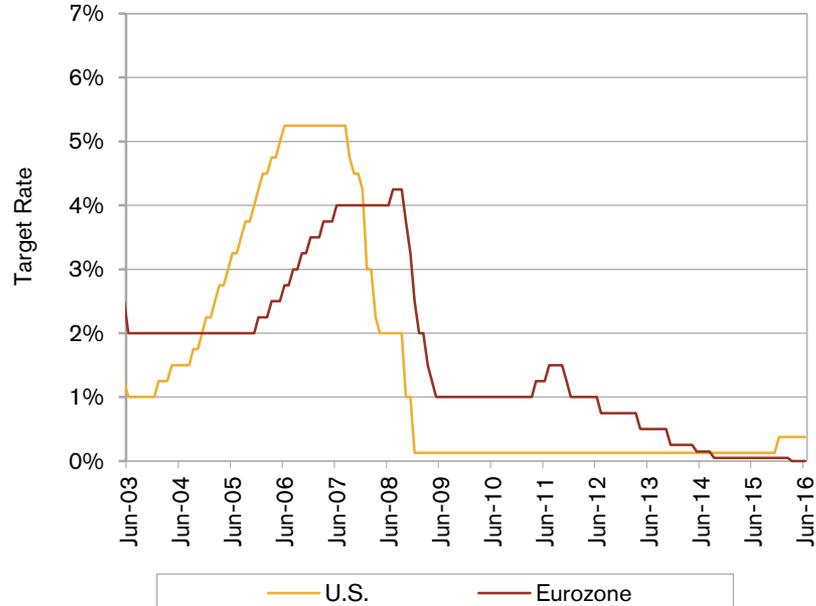
Personal and disposable income grew more in Q2 than in Q1. The personal savings rate decreased from 6.1 percent in Q1 to 5.5 percent in Q2.

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

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

- Economic activity has been expanding at an accelerated pace;
- The labor market has slowed with diminishing employment gains;
- Household spending has increased;
- Inflation remained below the Federal Reserve (Fed)'s 2 percent objective due to decreased energy prices and lower-priced non-energy imports, but should rise to 2 percent over the medium term;
- The Federal Funds Rate will remain between 0.25 and 0.50 percent; and,
- To maintain an accommodative policy, the Fed will continue reinvesting principal payments from holdings of agency debt and agency-mortgage-backed securities, and will keep rolling over maturing Treasury securities at auction.

In June, the European Central Bank held its target refinancing rate at zero percent, its marginal lending rate at 0.25 percent and its deposit rate at -0.40 percent.

The Bank of Japan (BoJ) maintained its quantitative and qualitative easing policy of purchasing Japanese government bonds (JGBs), with the goal of increasing the monetary base by approximately ¥80 trillion annually. The BoJ is purchasing JGBs flexibly based on financial market conditions in order to encourage lower interest rates across the yield curve.

World Economy: Key Indicators

This section provides data on select economic indicators for Q2 2016 along with Segal Rogerscasey's commentary.

Inflation

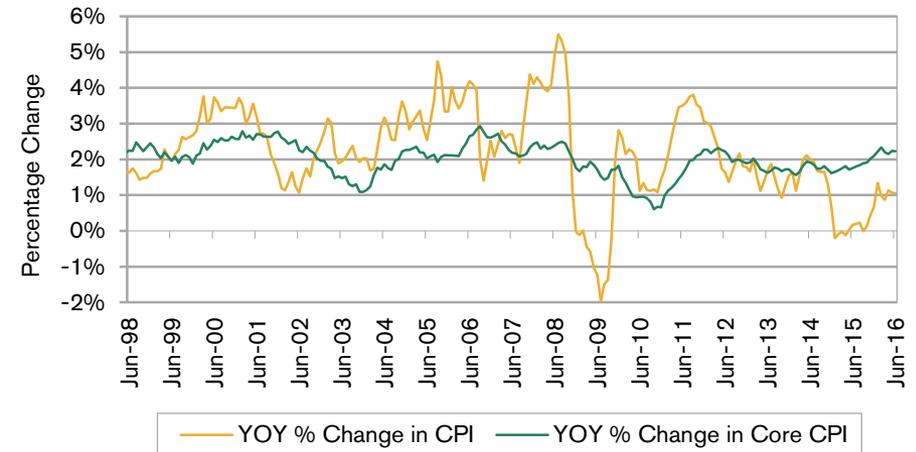
The headline seasonally adjusted Consumer Price Index (CPI)* was up 0.84 percent in Q2, and increased 1.05 percent on a YoY basis.

Seasonally adjusted Core CPI, which excludes both food and energy prices, rose 0.57 percent in Q2, bringing the YoY core CPI increase to 2.23 percent.

On an unadjusted 12-month basis ending June 2016, the energy component fell the most at -9.4 percent. Commodities less food and energy commodities was also slightly negative. Food and services less energy services were both positive.

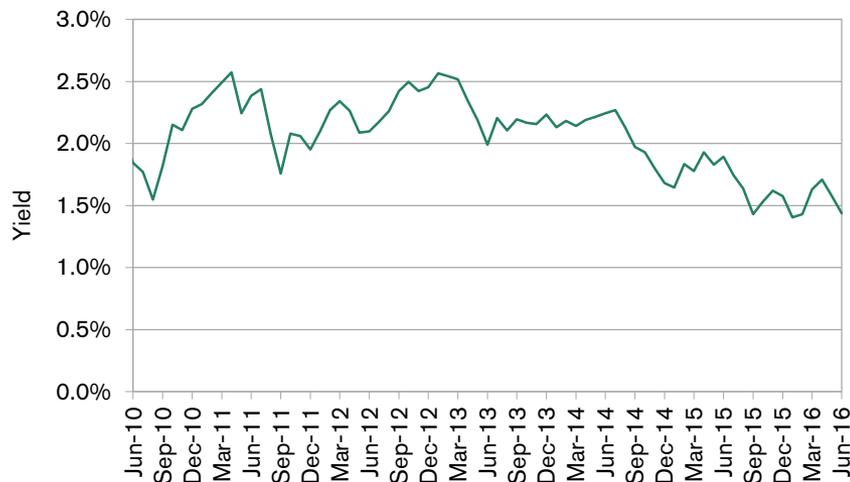
* Headline CPI is the CPI-U, the CPI for all urban consumers.

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 (TIPS) bond. The break-even inflation rate is an indicator of the market's inflation expectations over the horizon of the bond.

During Q2, the 10-year break-even rate decreased to 1.44 percent from Q1's 1.63 percent. As noted on page 2 (see "Monetary Policy"), the Fed expects inflation to rise to 2 percent in the medium term.

World Economy: Key Indicators

This section provides data on select economic indicators for Q2 2016 along with Segal Rogerscasey's commentary.

Labor Market and the Unemployment Rate

Unemployment stood at 4.9 percent at the end of Q2, down slightly from 5.0 percent at the end of Q1.

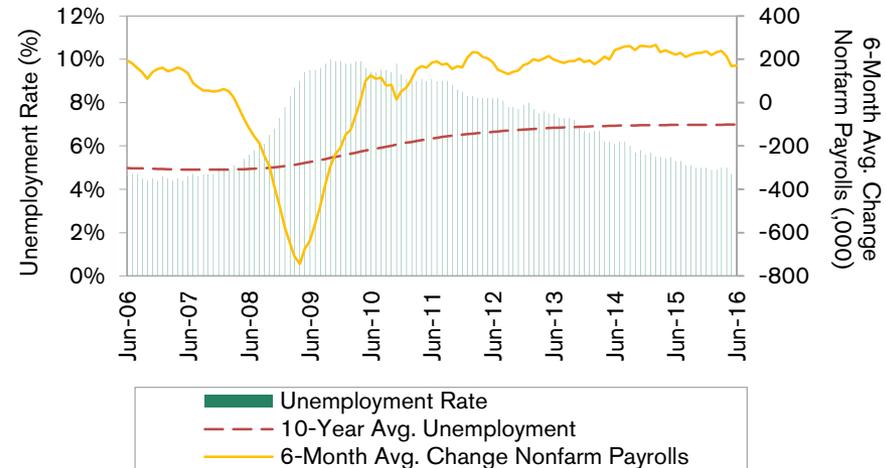
Total nonfarm payrolls increased by 442,000 jobs in Q2. Employment in private industries increased in private services-providing jobs, while goods-producing jobs registered losses. Government employment also grew during Q2.

The one-month total private diffusion index* stood at 62.4 in June, up from 57.8 the prior year. The one-month manufacturing diffusion index was also up in June, standing at 55.1 versus 51.9 the prior year.

The labor force participation rate decreased from 63.0 in March to 62.7 percent in June.

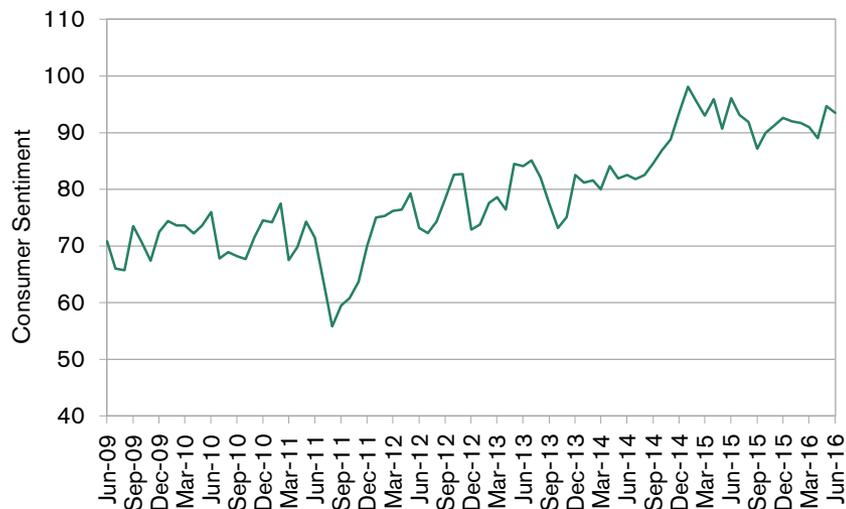
*Per the Bureau of Labor Statistics, figures represent the percent of industries with employment increasing plus one-half of the industries with unchanged employment, where 50 percent indicates an equal balance between industries with increasing and decreasing employment.

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 91.0 in March to 93.5 in June. Expectations and views on present conditions both increased in Q2.

The index has been relatively stable over the past year and a half. Consumers' assessments of current conditions gradually increased, which was offset by decreased expectations.

Consumers are anticipating slower economic growth over the next year, but spending is expected to remain high due to positive sentiment regarding personal finances. Real consumer spending is expected to increase by 2.5 percent in 2016 and 2.7 percent in 2017.

Investor Sentiment: Mutual Fund Flows

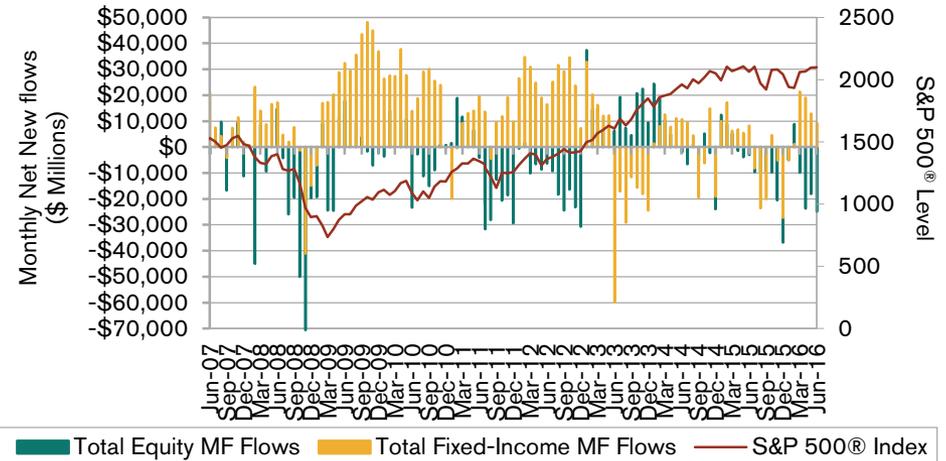
This page presents mutual fund flows across equity and fixed-income funds. Flow estimates are derived from data collected covering more than 95 percent of industry assets and are adjusted to represent industry totals.

Net Mutual Fund Flows

The adjacent graph shows net flows into equity and fixed income mutual funds since June 2007. In Q2, mutual funds experienced net outflows of approximately $-\$31.7$ billion, following inflows of around $\$11.3$ billion in Q1 2016. Outflows throughout the quarter were predominantly driven by equity mutual funds, which totaled $-\$67.1$ billion. Fixed income funds modestly offset the outflows with net inflows of $\$41.1$ billion. Hybrid mutual funds saw outflows of $-\$5.7$ billion. Overall, June was the weakest month of the quarter for flows into equity and fixed income funds, with outflows of $-\$25.4$ billion and inflows of $\$9.2$ billion, respectively.

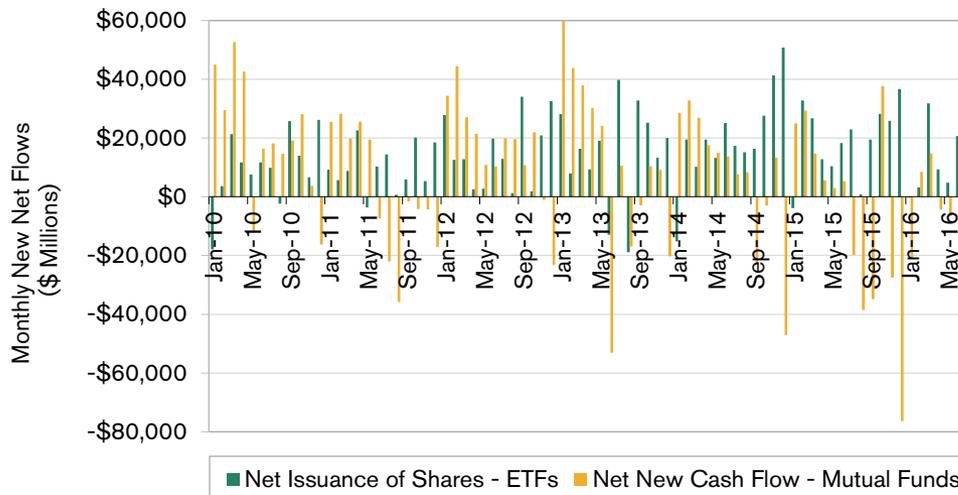
From an asset class perspective, the $-\$67.1$ billion in equity outflows was driven by U.S. equity mutual funds, particularly all cap and large cap funds that had combined outflows of $-\$36.1$ billion, while global equity outflows were driven by non-U.S. mutual funds. Fixed income inflows were led by investment grade and multi-sector bond funds, with positive flows of $\$24.4$ billion and $\$9.2$ billion, respectively. In the taxable space, global bond funds saw outflows of $-\$14.0$ billion. Municipal bonds also saw net inflows of $\$19.9$ billion.

Monthly Mutual Fund Net Flows (\$ Millions) Q2 2016



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

Unlike mutual funds, ETFs experienced net inflows that totaled approximately $\$34.8$ billion in Q2. Inflows were strongest in June with $\$20.7$ billion of net inflows, of which $\$11.7$ billion were in equity ETFs, $\$4.5$ billion were in fixed income, and the balance in hybrid and commodity ETFs. In total for the quarter, equity ETFs had $\$16.4$ billion of net inflows, driven by U.S. ETFs, followed by $\$11.4$ billion in net inflows for fixed income, and $\$6.9$ billion in inflows for commodity ETFs.

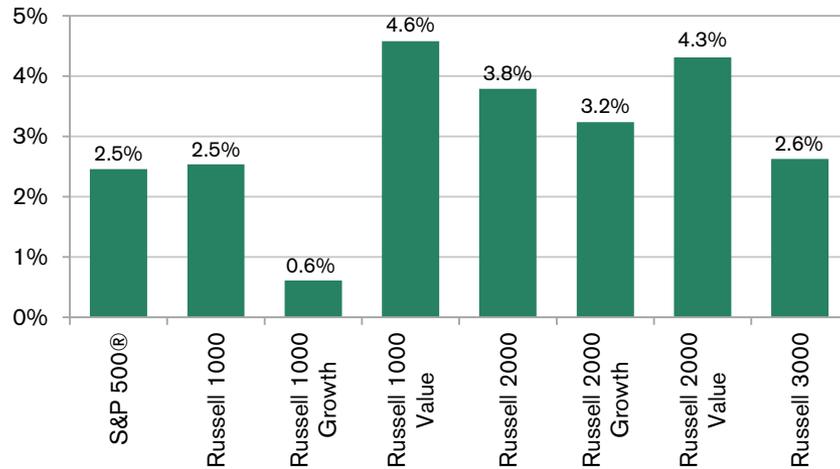
At the end of May, ETF assets totaled about $\$2.2$ trillion, up from around $\$2.1$ trillion in May 2015.

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 2016.

U.S. Equity Index Returns

The graph below illustrates Q2 2016 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	2.46	3.84	3.99	11.66	12.10	7.42
Russell 1000	2.54	3.74	2.93	11.48	11.88	7.51
Russell 1000 Growth	0.61	1.36	3.02	13.07	12.35	8.78
Russell 1000 Value	4.58	6.30	2.86	9.87	11.35	6.13
Russell 2000	3.79	2.22	-6.73	7.09	8.35	6.20
Russell 2000 Growth	3.24	-1.59	-10.75	7.74	8.51	7.14
Russell 2000 Value	4.31	6.08	-2.58	6.36	8.15	5.15
Russell 3000	2.63	3.62	2.14	11.13	11.60	7.40

Sources: Standard & Poor's and FTSE Russell Investments

S&P 500 Index® Sector Performance – Q2 2016

	QTD (%)	YTD (%)
Consumer Discretionary	-0.9	0.7
Consumer Staples	4.6	10.5
Energy	11.6	16.1
Financials	2.1	-3.0
Healthcare	6.3	0.4
Industrials	1.4	6.5
Information Technology	-2.8	-0.3
Materials	3.7	7.5
Telecommunications Services	7.1	24.8
Utilities	6.8	23.4

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® Index (2.5 percent) posted a gain in Q2, as the U.S. market continued to respond positively to comments from Fed chair Janet Yellen that indicated additional increases to U.S. interest rates were likely to be postponed in the run up to the U.K.'s "Brexit" referendum. The passage of that referendum in late June increased the likelihood of a long pause in Fed tightening. Across the market capitalization range, stocks posted positive returns overall, though there was some volatility in the results, particularly around the time of the Brexit vote. The Russell 2000 Growth and Russell 2000 Value ended the quarter up 3.2 percent and 4.3 percent respectively, while the Russell 1000 Value was up 4.6 percent. The Russell 1000 Growth was more muted, only rising by 0.6 percent. As memories of the Global Financial Crisis recede, only the 10-year index returns shown in the table above incorporate those bad times; the 3- and 5-year returns for large cap equities are now above longer-term historical averages for U.S. equities.

Among large cap stocks, there was significant dispersion across sector returns. The Energy sector (11.6 percent) rallied strongest, as oil prices recovered somewhat from the lows that were reached in January 2016. Information Technology (-2.8 percent) and Consumer Discretionary (-0.9 percent) fell, but all other sectors delivered positive returns.

Investment Performance: U.S. Equities

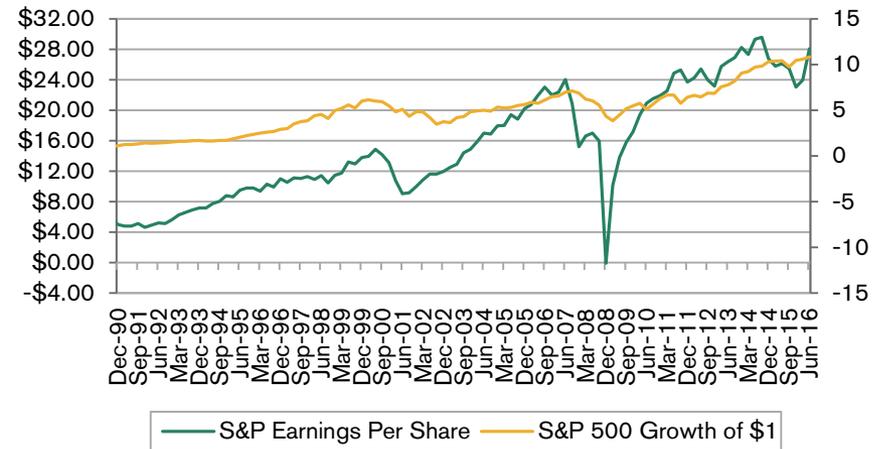
This section presents Segal Rogerscasey's commentary on U.S. equity earnings and growth- vs. value-stock performance for Q2 2016.

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 in that index since December 1990. 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.

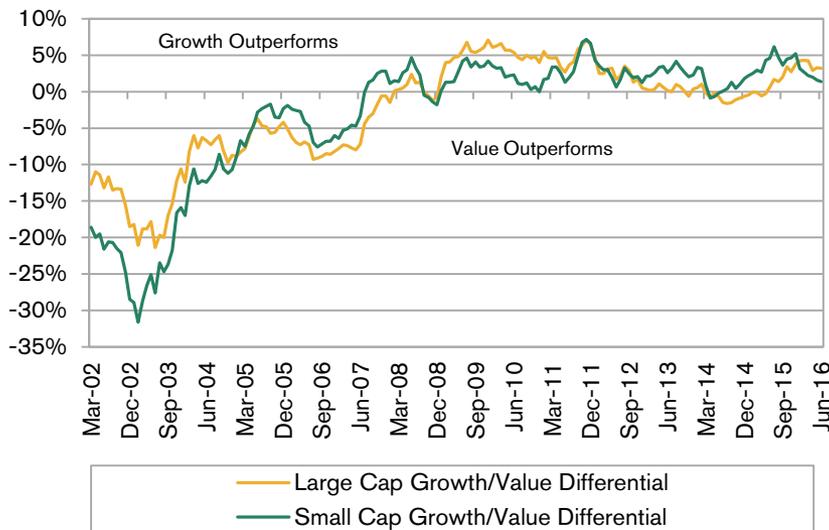
Earnings are perhaps the single most studied metric in a company's financial statements because they show a company's profitability. A company's quarterly and annual earnings are typically compared to analysts' estimates and guidance provided by the company itself. In most situations, when earnings do 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 \$1.00



Source: Standard & Poor's

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



Source: FTSE 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 versus the Russell 1000 Value and the small-cap differential is composed of the Russell 2000 Growth versus the Russell 2000 Value. When the line is above the zero-percent line, the market has been favoring growth stocks over value, and vice-versa.

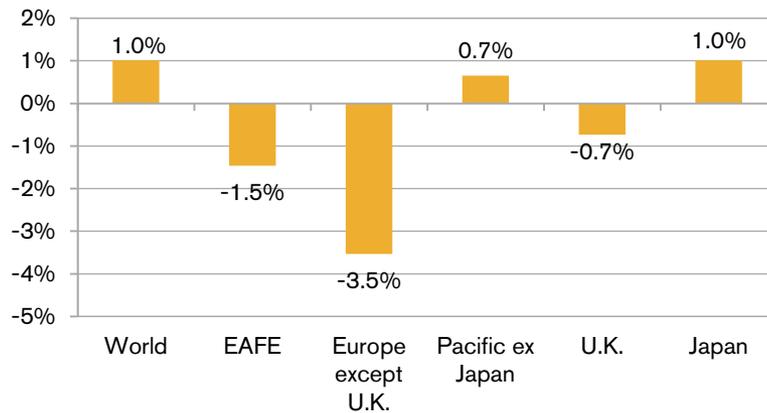
An interesting dynamic in recent years has been the fact that growth and value have largely been irrelevant in driving large cap equity returns, as the spread between the growth and value benchmarks has been relatively narrow in comparison to equivalent time periods in the early 2000s. Markets have shown some preference for growth stocks since early 2014, however the dominance of growth stocks in the small cap space has waned in recent quarters.

Investment Performance: Non-U.S. Equities

This section presents data and Segal Rogerscasey's commentary on international equity returns and sector performance for Q2 2016.

MSCI Non-U.S. Equity Index Returns

The graph below illustrates Q2 2016 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	1.01	0.66	-2.78	6.95	6.63	4.43
Europe, Australasia and Far East (EAFE)	-1.46	-4.42	-10.16	2.06	1.68	1.58
Europe except U.K.	-3.53	-6.02	-10.80	2.58	0.66	1.56
Pacific except Japan	0.65	2.47	-6.75	1.08	0.86	5.43
United Kingdom	-0.73	-3.05	-12.14	0.67	1.71	1.43
Japan	1.01	-5.58	-8.94	2.71	4.21	0.14

Source: Morgan Stanley Capital International

MSCI EAFE Sector Performance – Q2 2016

	QTD (%)	YTD (%)
Consumer Discretionary	-9.4	-13.9
Consumer Staples	1.9	4.7
Energy	9.7	13.3
Financials	-8.3	-17.8
Healthcare	4.2	-3.8
Industrials	-2.4	-1.4
Information Technology	-3.5	-7.9
Materials	0.2	2.0
Telecommunications Services	-1.9	-2.0
Utilities	-0.4	-0.4

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

Index and Sector Performance

The EAFE index (-1.5 percent) fell in Q2. The index rose in April (2.9 percent), pulled back slightly in May (-0.9 percent), and fell in June (-3.4 percent), posting its steepest declines during the last few days of the quarter.

While U.K. citizens voted to exit the European Union, investors reacted in a risk-off manner, as economic implications and the timeframe for these changes were unclear. Furthermore, due to this uncertainty, investors moved away from the British pound-sterling (GBP), which is down compared to many major trading currencies including the USD, against which it fell 10 percent year-to-date through June 30. This development helped the U.K. equity market recoup many of its losses, however, as investors anticipated the potential benefits of a weaker GBP. Unsurprisingly the U.K. (-0.7 percent) and Europe ex-U.K. (-3.5 percent) declined during Q2. Pacific ex-Japan (0.7 percent) was the only regional market to post a positive result during the quarter.

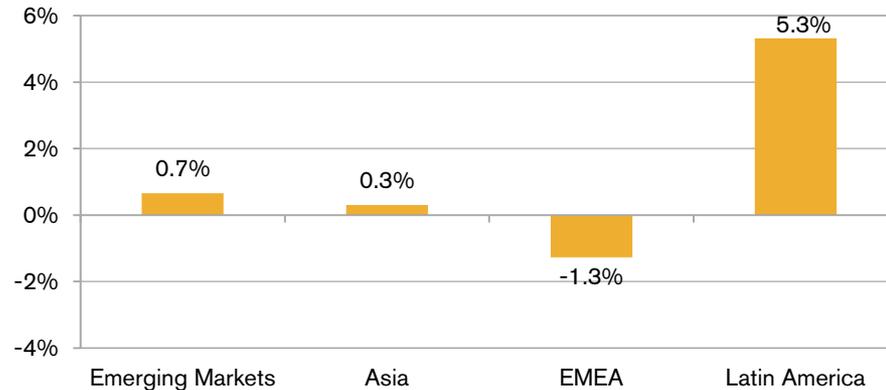
Like the broader market, sector performance was at extremes in Q2, with poor performance for more cyclical businesses and the opposite for more defensive industries. Sectors such as Consumer Discretionary (-9.4 percent) and Financials (-8.3 percent) were the hardest hit as investors fled to more "safe haven" businesses, such as Healthcare (4.2 percent) and Consumer Staples (1.9 percent). In addition, Energy (9.7 percent) delivered the strongest returns as oil prices rose over the period.

Investment Performance: Emerging Market Equities

This section presents data and commentary on emerging market (EM) equity returns and sector performance for Q2 2016.

MSCI Emerging Market Equity Index Returns

The graph below illustrates Q2 2016 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)	0.66	5.71	-12.06	-1.56	-3.78	3.54
Asia	0.30	2.25	-12.21	1.84	-0.61	5.26
Europe, Middle East and Africa (EMEA)	-1.27	11.48	-14.19	-6.10	-7.40	-0.17
Latin America	5.31	25.47	-7.57	-8.28	-10.13	2.31

Source: Morgan Stanley Capital International

MSCI EM Sector Performance – Q2 2016

	QTD (%)	YTD (%)
Consumer Discretionary	-1.4	1.7
Consumer Staples	4.2	10.7
Energy	1.9	17.0
Financials	0.3	3.7
Healthcare	0.4	-0.1
Industrials	-3.3	-0.3
Information Technology	2.5	7.5
Materials	-0.8	14.4
Telecommunications Services	-0.1	6.5
Utilities	0.5	9.7

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

Index and Sector Performance

The MSCI Emerging Markets (EM) Index (0.7 percent) posted a gain in Q2. EM returns were supported by several country-specific developments, as well as a delay in monetary tightening in the U.S. At the total index level, currency did not have a material impact for U.S. investors, despite several currencies appreciating during the quarter, such as the Brazilian real (up 11.8 percent against the USD) and the Russian ruble (up 4.8 percent versus the USD).

Latin America (5.3 percent) was the best-performing region in Q2. Brazil (13.9 percent) particularly rallied, buoyed by easing political risk and the resulting appreciation of the real. Peru (18.2 percent) also rose sharply, bolstered by a successful presidential election. Asia (0.3 percent) posted positive results as well, backed by gains in the Philippines (5.8 percent) attributable to the election victory of populist Rodrigo Duterte, and India (3.7 percent) where the central bank cut interest rates by 25 bps to 6.5 percent. China (0.1 percent) modestly underperformed the benchmark, as the impact of stimulus measures announced in Q1 appeared to fade. EMEA (-1.3 percent) declined in Q2 with mixed country-specific results. Russia (4.1 percent) posted the best return of the region, lifted by a 25.5 percent rise in the price of Brent crude, the appreciation of the ruble, and the central bank's 50 bps interest rate cut to 10.5 percent as inflation eased. On the other hand, Greece (-14.0 percent) and Poland (-17.5 percent) underperformed amid uncertainty over the impact of Brexit.

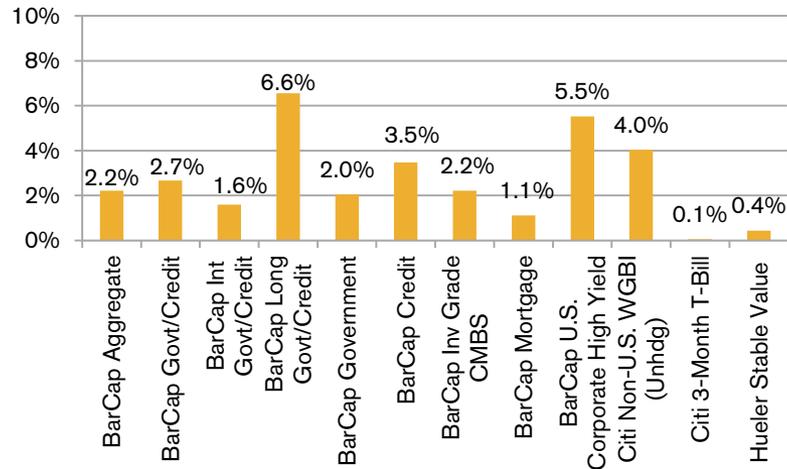
Sector results were mixed in Q2. Consumer Staples (4.2 percent) and Information Technology (2.5 percent) posted the strongest returns, while Industrials (-3.3 percent) and Consumer Discretionary (-1.4 percent) were the weakest performers.

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 2016.

U.S. Fixed Income Index Returns

The graph below illustrates Q2 2016 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	2.21	5.31	6.00	4.06	3.76	5.13
BarCap* Govt/Credit	2.67	6.23	6.70	4.20	4.11	5.22
BarCap* Int Govt/Credit	1.59	4.07	4.33	2.95	2.90	4.48
BarCap* Long Govt/Credit	6.55	14.33	15.72	9.33	9.18	8.42
BarCap* Government	2.04	5.22	6.04	3.45	3.38	4.73
BarCap* Credit	3.48	7.54	7.55	5.26	5.20	6.11
BarCap* Inv Grade CMBS	2.22	5.86	6.10	4.22	4.65	5.60
BarCap* Mortgage	1.11	3.10	4.34	3.76	3.01	4.96
BarCap* U.S. Corporate High Yield	5.52	9.06	1.62	4.18	5.84	7.56
Citi Non-U.S. WGBI** (Unhdg)	4.04	13.50	13.85	2.36	0.31	3.97
Citi 3-Month T-Bill	0.06	0.12	0.14	0.06	0.06	0.96
Hueler Stable Value	0.44	0.87	1.75	1.73	1.94	2.92

Sources: Barclays Capital, Citigroup and Hueler Analytics

OAS* in Bps

	3/31/2016	6/30/2016	Change in OAS	10-Year Average
U.S. Aggregate Index	56	55	-1	66
U.S. Agency (Non-mortgage) Sector	54	54	0	43
Securitized Sectors:				
Mortgage-Backed Securities	22	27	5	51
Asset-Backed Securities	74	61	-13	128
Commercial Mortgage-Backed Securities	109	98	-11	221
Corporate Sectors:				
U.S. Investment Grade	163	156	-7	167
Industrial	168	159	-9	156
Utility	151	142	-9	157
Financial Institutions	155	152	-3	186
U.S. High Yield	656	594	-62	551

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

Option-Adjusted Spreads

Spreads primarily contracted across all sectors during Q2, which is a reversal from Q1 when spread movement was mixed across both corporate and securitized sectors. U.S. high yield spreads continued to tighten as much of the volatility experienced in Q1 subsided, resulting in a profound recovery during Q2. Overall, both corporate and securitized sectors benefited from the decline in Treasury yields, while agency-mortgage-backed securities struggled due to the low interest rate environment and heightened prepayment risk.

Q2 can be characterized as less volatile than Q1 despite Brexit-induced yield-spread widening in June. With that said, spread tightening for the quarter can be attributed to the low-yield environment abroad, which resulted in demand for positive-yielding USD-denominated assets. Volatility clearly lessened during the early parts of the quarter, but the lasting impacts of Brexit remain to be seen. It is expected that the U.K.'s decision to leave the European Union will result in additional challenges for global central banks, as well as lowered domestic growth forecasts.

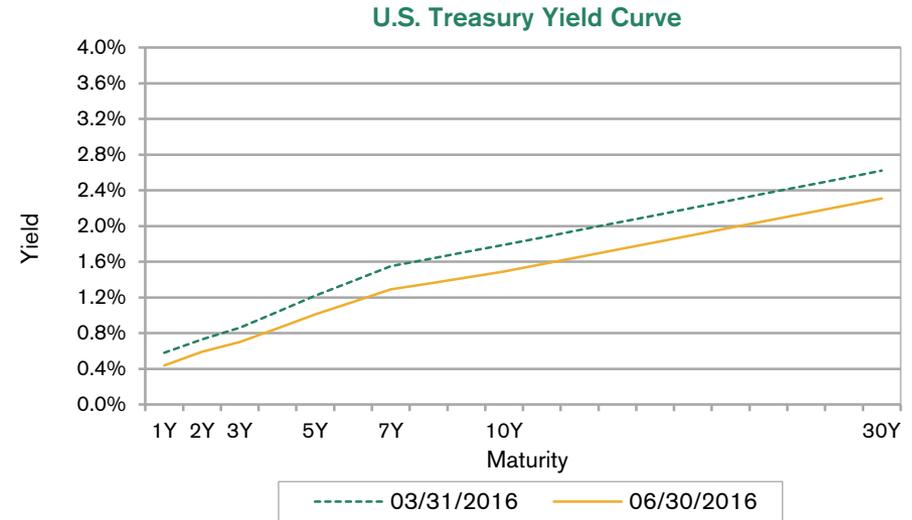
Investment Performance: U.S. Fixed Income

This section presents commentary on the U.S. Treasury yield curve and credit spreads during Q2 2016.

Yield Curve

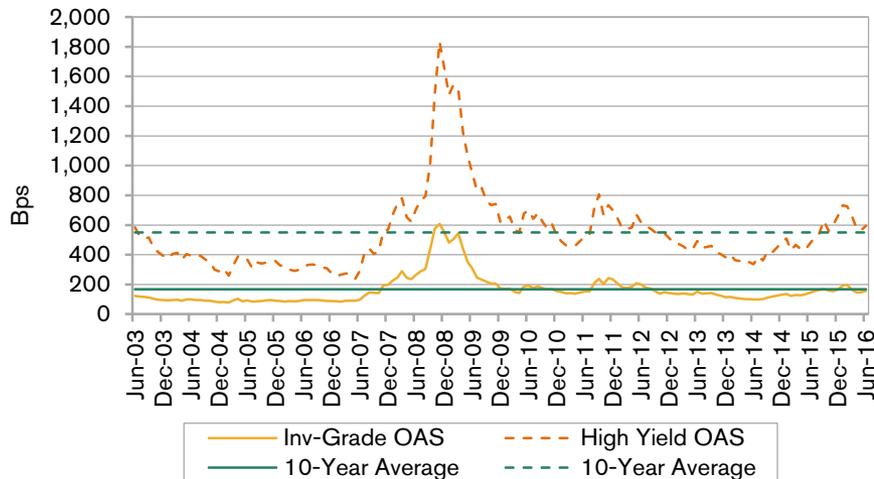
The U.S. Treasury yield curve contracted during Q2. The yield gap between 2-year and 10-year Treasuries decreased from 1.06 percent to 0.9 percent. Yields fell across the curve in response to Brexit, causing the Fed to lower its growth forecasts and further delay interest rate increases. This is a major shift from April and May when the Fed indicated a rate hike in the coming months could be warranted.

The 10-year U.S. Treasury yield ended Q2 at 1.49 percent, 29 bps below Q1.



Source: Bloomberg

Barclays Capital Corporate Bond Spreads



Source: Barclays Capital

Credit Spreads

Investment grade corporate spreads contracted by 7 bps during Q2, ending the quarter with an option-adjusted spread of 156 bps over Treasuries, as shown in the adjacent graph. From a historical perspective, spreads are now 11 bps below the 10-year average of 167 bps.

High yield bond spreads narrowed by 62 bps during Q2, ending June with an OAS of 5.94 percent, which is 43 bps above the 10-year average of 551 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 2016.

International Fixed Income

In Q2, global sovereign bonds, as measured by the Citigroup World Government Bond Index (WGBI), gained 2.7 percent in local currency terms and 3.4 percent in unhedged terms. The Barclays Capital Global Aggregate Index, which includes spread sectors, returned 2.9 percent, trailing the sovereign-only Citigroup WGBI (unhedged) by roughly 50 bps. Non-U.S. government bonds, as measured by the Citigroup Non-U.S. WGBI, outperformed U.S. government bonds by roughly 80 bps in local currency terms and 190 bps in unhedged terms.

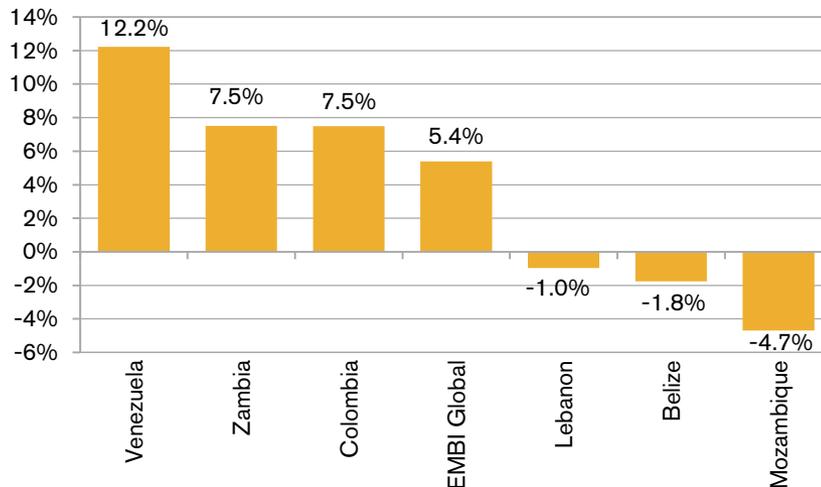
In local currency terms, all of the WGBI components finished Q2 in positive territory, but the U.K. (6.7 percent) outperformed by a large margin. Results were mixed on an unhedged basis, but Japan (12.9 percent) posted a notable gain.

Citigroup WGBI: Returns of Major Constituents (%)

Country	Local Currency Return (Qtr)	Currency Effect	Unhedged Total Return (Qtr)
United States	2.1	-	2.1
Canada	2.0	0.4	1.6
Australia	3.5	3.3	0.2
Japan	3.1	-9.9	12.9
Austria	2.6	2.6	0.0
Belgium	3.4	2.6	0.8
France	2.9	2.6	0.3
Germany	2.9	2.6	0.3
Italy	0.5	2.5	-2.1
Netherlands	3.0	2.6	0.4
Spain	2.2	2.6	-0.3
United Kingdom	6.7	7.5	-0.7
Non-U.S. Govt. Bond	2.9	-1.1	4.0
World Govt. Bond	2.7	-0.8	3.4

Sources: Citigroup and Barclays Capital

J.P. Morgan EMBI Global Index Best and Worst-Performing Markets



Source: J.P. Morgan

Emerging Market Debt

Emerging market debt (EMD) gained in Q2, as measured by the J.P. Morgan Emerging Market Bond Index (5.4 percent). Positive results on a weighted basis can be attributed to solid performance in Mexico (5.7 percent), Indonesia (5.4 percent), Russia (5.0 percent), Turkey (4.0 percent), China (2.4 percent), and Brazil (7.8 percent), which represent six of the 10 largest countries in the index.

The J.P. Morgan CEMBI Broad Diversified Index rose 3.8 percent during Q2. Three of the five largest countries in the index – China (3.0 percent), Brazil (8.3 percent), and Russia (6.2 percent) – were the primary outperformers. Brazil is nearing a deal that will increase the odds of meaningful fiscal reform, while default rates in China remain low.

The local J.P. Morgan GBI-EM Global Diversified Index gained 2.7 percent in USD unhedged terms and 3.2 percent on a local currency basis. From a geographical perspective, all regions posted healthy results in USD unhedged terms except Europe (-0.3 percent). All regions were positive on a local currency basis, with Latin America (5.1 percent) contributing the most to outperformance.

Investment Performance: Commodities and Currencies

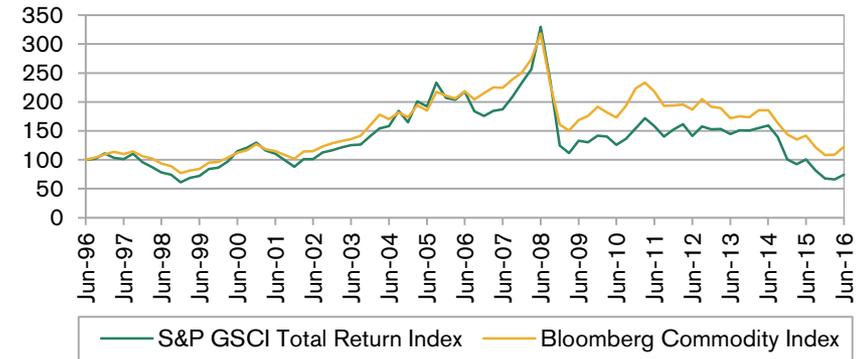
This section presents performance information about commodities and major world currencies as of Q2 2016.

Commodities

The Bloomberg Commodity Index (“BCOM”) gained 12.8 percent and the S&P GSCI gained 12.7 percent in Q2, marking commodities’ biggest rally in over five years. The Energy sector (20.4 percent BCOM; 19.0 percent GSCI) generated the greatest gains, rebounding from steep declines over the past three quarters. Within the energy complex, natural gas and crude oil were two of the biggest winners, posting their largest quarterly gains since 2005 and 2009, respectively. Precious metals (10.2 percent BCOM, 8.1 percent GSCI) also generated material gains in Q2. Gold and silver both posted positive returns amid concerns about Brexit and slowing global economic growth. Livestock (-1.9 percent BCOM; -3.1 percent GSCI) was the only sector that declined.

Some commodities of note during Q2 were sugar, which was up approximately 30 percent due to deficits in supply, and soybean meal, which gained 44 percent on concerns about supply in Argentina and increased demand.

Monthly Commodity Returns, Growth of \$100: 20 Years



The graph above shows the major commodity indices, the S&P GSCI* Index and the 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: www.FT.com

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 Index weakened by 0.3 percent. Increased relative economic growth is expected to be a tailwind for the USD to strengthen going forward.

USD Major Trading Partners	Pairs	Q2 Level	YTD	5-Year Average
Canada	USD/CAD	1.2924	-6.61%	1.1186
Eurozone	USD/EUR	0.9004	-2.24%	0.8014
Japan	USD/JPY	103.2000	-14.16%	99.9928
Switzerland	USD/CHF	0.9760	-2.60%	0.9342
U.K.	USD/GBP	0.7512	10.70%	0.6397

Investment Performance: Hedge Funds

This section provides an overview of hedge fund results along with an analysis of strategy performance during Q2 2016.

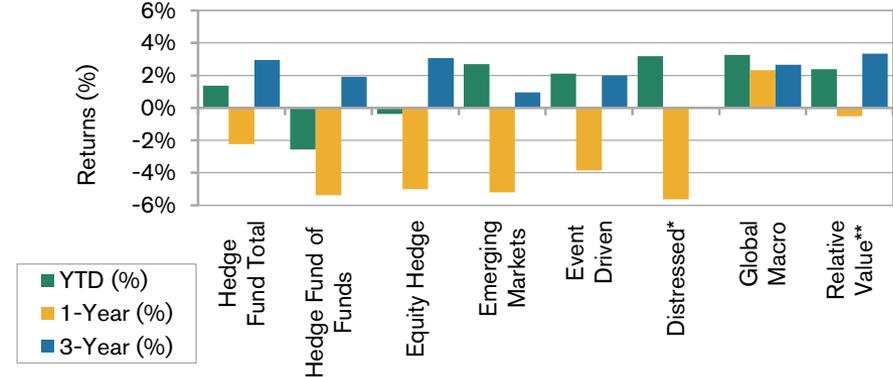
Hedge Fund Overview

The Hedge Fund Research, Inc. (HFRI) Fund Weighted Composite Index (2.0 percent) increased during Q2, posting gains in April, May and June. Of the five major hedge fund strategies, Emerging Markets (3.0 percent) was the best performer, followed by Relative Value (2.9 percent), Event Driven (2.8 percent) and Global Macro (1.7 percent). Equity Hedge (1.4 percent) gained the least.

Longer-term results were also positive. Hedge funds recorded a gain of 3.0 percent over the three-year period ending June 30, 2016, as measured by the HFRI Fund Weighted Composite Index.

Hedge funds of funds posted muted gains in Q2, as represented by the HFRI Fund of Funds (FOF) Composite Index (0.6 percent). The HFRI FOF: Conservative Index (0.7 percent) and the HFRI FOF: Diversified Index (0.2 percent) also increased.

Hedge Fund Industry Performance



* 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 2016 (%)

	Apr	May	Jun	QTD	YTD
Fund of Funds Composite	0.5	0.6	-0.4	0.6	-2.6
FOF: Conservative	0.5	0.5	-0.3	0.7	-1.5
FOF: Diversified	0.4	0.5	-0.6	0.2	-2.4
Fund Weighted Composite	1.0	0.4	0.6	2.0	1.4
Equity Hedge (Total)	1.1	0.7	-0.5	1.4	-0.4
Equity Market Neutral	-1.0	0.5	0.5	0.1	0.6
Short Bias	1.4	-1.5	2.4	2.3	9.5
Event-Driven (Total)	1.9	1.1	-0.2	2.8	2.1
Distressed/Restructuring	2.7	2.1	0.1	4.9	3.2
Merger Arbitrage	-1.0	0.7	-0.3	-0.6	0.2
Relative Value (Total)	1.7	0.8	0.4	2.9	2.4
FI-Convertible Arbitrage	1.6	1.3	-0.4	2.5	2.1
Global Macro (Total)	-0.1	-1.0	2.7	1.7	3.3
Emerging Markets (Total)	1.9	-0.3	1.5	3.0	2.7

Source: Hedge Fund Research, Inc.

Strategy Analysis

The HFRI Emerging Markets Index (3.0 percent) rose in Q2 and was the best-performing major hedge fund strategy for the quarter. The underlying index with the most notable loss was the MENA (Middle East & North Africa), at -1.7 percent. Once again, Latin America (9.1 percent) posted a significant gain and was up 19.3 percent year-to-date as of June 30. Russia/Eastern Europe (4.3 percent) also had a positive quarter.

The HFRI Relative Value Index (2.9 percent) increased. The underlying Yield Alternatives Index (11.7 percent), comprised of derivatives, real estate and MLPs, was the strongest performer for the period, followed by the Fixed Income Corporate Index (3.4 percent) and the Fixed Income Sovereign Index (2.8 percent).

The HFRI Event-Driven Index (2.8 percent) was positive. Underlying indices that contributed positively were Distressed/Restructuring (4.9 percent), Special Situations (3.7 percent), and Multi-Strategy (1.1 percent). The sub-strategies with negative performance were Merger Arbitrage (-0.5 percent) and Activist (-0.3 percent).

The HFRI Global Macro Index (1.7 percent) posted a gain, led by the Commodity Index (3.8 percent), Active Trading (3.0 percent) and Systematic Diversified (1.2 percent) strategies. They were followed by the Currency and Multi-Strategy indices, which were also positive.

The HFRI Equity Hedge Index (1.4 percent) recorded the smallest gain of all major hedge fund strategies. Energy/Basic Materials (5.9 percent) and Technology/Healthcare (4.4 percent) posted noteworthy gains. Fundamental Growth and Fundamental Value also contributed positively in Q2.

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.

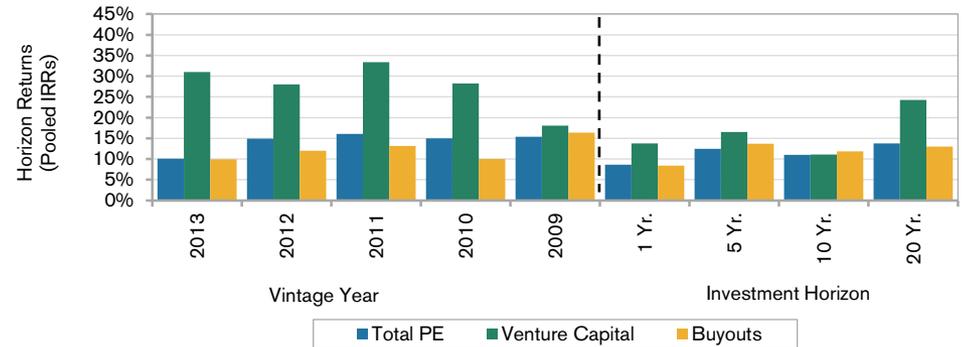
Private Equity Industry Performance

The adjacent graph shows private equity fund performance for Q4 2015, calculated as pooled internal rates of return (IRR) of funds reporting to Thomson One. Performance for 2009 through 2013 vintage-year* funds, as well as one-, five-, 10- and 20-year returns, is calculated for funds in the following categories: total private equity, venture capital and buyouts.

The total return for private equity funds, comprising performance across all regions and strategies, was 2.1 percent in Q4 2015 and 8.7 percent over the one-year period. Long-term performance has been strong, with double-digit returns for the three-, five-, 10- and 20-year time periods of 14.1 percent, 12.5 percent, 11.0 percent and 13.8 percent, respectively.

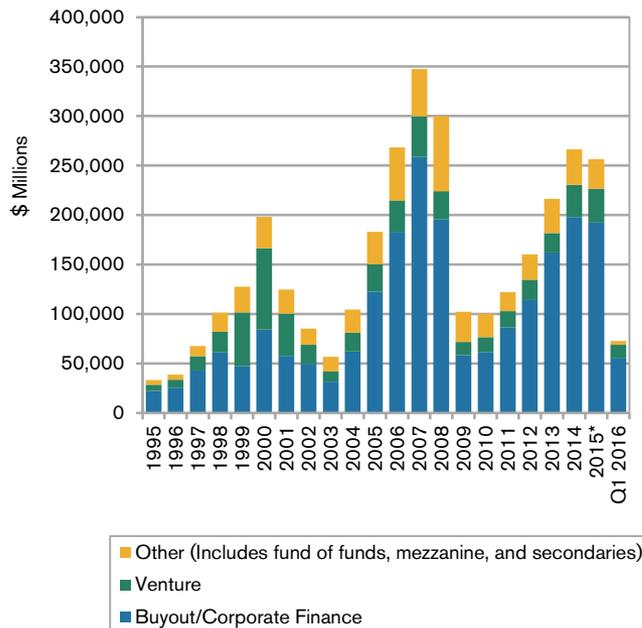
*"Vintage year" refers to the first year capital was committed in a particular fund. Vintage-year performance is calculated as the median percentile returns of all funds reporting as pooled IRRs.

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



Source: Thomson Reuters

Private Equity Commitments: United States



Source: Private Equity Analyst

Private Equity Overview

According to *Private Equity Analyst*, private equity funds raised approximately \$72.9 billion in Q1 2016, marking its highest Q1 total since 2008. Some factors contributing favorably to the fundraising environment were investors' propensity to reinvest distributions, and pension funds' new or increased allocations to alternative investments. Also, many limited partners have been determining annual asset allocations earlier in the year and are thus ready to invest sooner, and general partners have been expediting fund closings in order to take advantage of those opportunities.

Buyout and corporate finance strategies together raised the most capital among private equity strategies in Q1 at \$55.7 billion, which is approximately 20 percent higher than the same period one year prior. Venture capital raised \$13.3 billion, which was a 51 percent increase from Q1 2015. Mezzanine and credit funds raised just \$351.7 million across two funds, representing about a 94 percent decrease from Q1 2015.

Volatile public markets and investments into later-stage companies by non-traditional investors muted venture-backed IPO activity in Q1, which registered as the slowest quarter since Q3 2011. Six IPOs raised approximately \$575 million, representing a 65 percent decline in volume and a 60 percent drop in dollars raised versus Q1 2015. All six IPOs were life sciences companies, marking the first quarter since Q1 2009 when no venture-backed technology companies went public. Technology comprised 77 percent of the 79 total venture-backed M&A deals in Q1, however, with the remaining 23 percent coming from life sciences. The buyout market did not produce an IPO, with volatility in public markets being a likely deterrent for general partners. In Q1, buyout M&A activity slowed to a 10-quarter low and approximately a 50 percent decline in deal volume from Q4, while number of deals fell by only 8 percent from the previous quarter.

Compared to one year prior, venture capital deal activity was down 11 percent in Q1 in terms of both dollars invested and number of deals. However, at \$12.1 billion, venture investment hit its ninth consecutive quarter of over \$10 billion in financing during a single quarter. In buyouts, disclosed deal value was up 35 percent over Q4, and was the highest recorded since Q3 2008. Five megadeals (transactions that exceed \$5 billion) occurred in Q1 compared to three megadeals in Q4.

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 2.0 percent during Q2. The total return is composed of 1.2 percent income and 0.8 percent property-level appreciation. Over the trailing one-year period, the Index gained 10.6 percent, composed of 5.6 percent property-level appreciation and 4.9 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.

In Q2, strong operating performance continued, driven by modest economic growth and limited new supply for most property types. On average, private real estate values for high quality assets are approximately 20 percent above the peak levels reached in 2007, but the rate of appreciation has slowed and the volume of transactions has declined. There is some concern by investors that asset values have peaked; however, there is now an increased expectation of a lower-for-longer interest rate environment following the Brexit vote which may serve to support valuations.

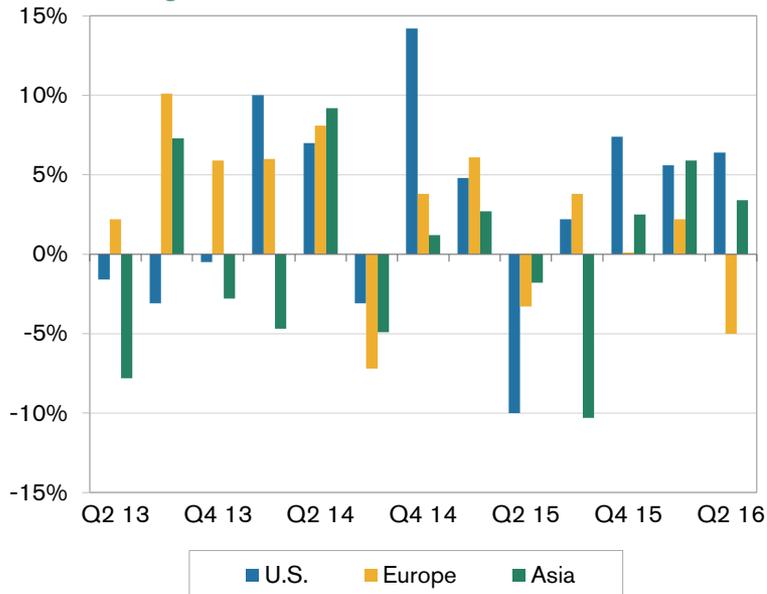
* Does not add up to total due to rounding.

National Property Index Sector and Region Performance

	Ending Weight (%)	Returns as of Q2 2016	
		QTD (%)	1 Year (%)
NCREIF NPI Total Return	100.0	2.0	10.6
Sector			
Apartment	24.6	1.9	9.7
Hotel	1.1	1.5	9.5
Industrial	14.2	2.9	13.3
Office	36.9	1.7	9.3
Retail	23.2	2.2	12.2
NCREIF Region			
East	33.4	1.7	8.6
Midwest	9.0	2.0	9.7
South	20.2	1.8	10.4
West	37.4	2.5	13.0

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 remained at \$1.4 trillion in Q2, broken down as follows: North America \$820 billion, Europe \$219 billion, and Asia \$371 billion. Strong operating fundamentals as well as the expectation of a continued low interest rate environment in the U.S. led to a 3.7 percent gain on a global basis in Q2. The U.S. (6.4 percent) outperformed Asia (3.4 percent) and Europe (-5.0 percent) as measured by the FTSE EPRA/NAREIT indices. Sector performance in the U.S. was mostly positive: Data Centers (20.6 percent), Industrial (15.8 percent), Net Lease (13.8 percent), Student Apartments (12.8 percent), Healthcare (12.0 percent), Diversified/Financial (11.6 percent), and Manufactured Home Communities (9.7 percent) outperformed the broader index while Self Storage (-5.8 percent), Lodging (-2.8 percent), Apartments (-2.0 percent), and Regional Malls (4.9 percent) lagged the index.

Property stocks in Europe largely declined following Brexit and a corresponding increase in uncertainty negatively impacted the U.K. markets in particular while strong fundamentals and demand from yield investors for Hong Kong and Singapore REITs boosted Asia. In Europe, Germany (4.1 percent), Norway (4.0 percent), Switzerland (4.0 percent), Belgium (2.4 percent), Sweden (-0.5 percent), and Austria (-1.5 percent) outperformed in Q2, while the U.K. (-13.4 percent), Italy (-12.0 percent), Spain (-8.0 percent), and the Netherlands (-6.9 percent) underperformed. In Asia, New Zealand (8.3 percent), Australia (5.7 percent), and Hong Kong (4.3 percent) outperformed, while Japan (1.8 percent) and Singapore (2.2 percent) lagged the regional index.

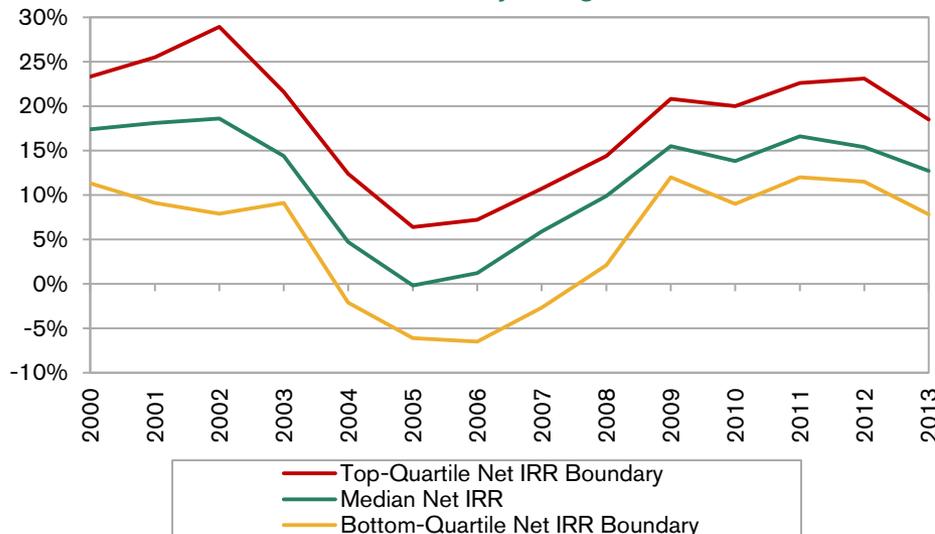
Investment Performance: Real Estate

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.

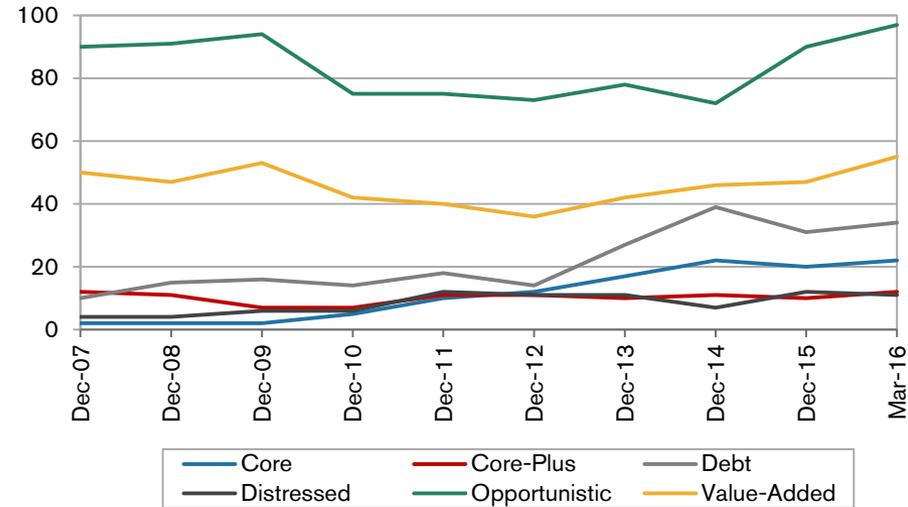
Value-Added and Opportunistic Real Estate

Closed-end private real estate dry powder continued to increase, reaching \$236 billion at the end of June, up \$26 billion from last December. This growth has been driven by strong fundraising as a result of demand for exposure to real estate from institutional investors, and there has also been more direct investment into the asset class by these investors as well. The amount of capital currently targeting real estate is presenting a challenge to fund managers who are finding it more difficult to identify attractive opportunities. As a result, some have adjusted their strategies to target more complex transactions and smaller deals where competition is often less intense and pricing is more attractive. Managers are also utilizing their industry networks more actively to identify exclusive and limited auction opportunities. As shown in the graph at right, with the exception of distressed real estate, all private real estate strategies saw an increase in dry powder from the end of 2015 to the end of March 2016. The higher risk/higher return value-added and opportunistic strategies have seen the largest increases and, as illustrated in the graph below at right, funds focused on North America hold most of the dry powder. Lastly, as shown in the graph below, 2008 to 2013 vintage year funds continue to perform well but have yet to exceed some of the earlier vintage years.

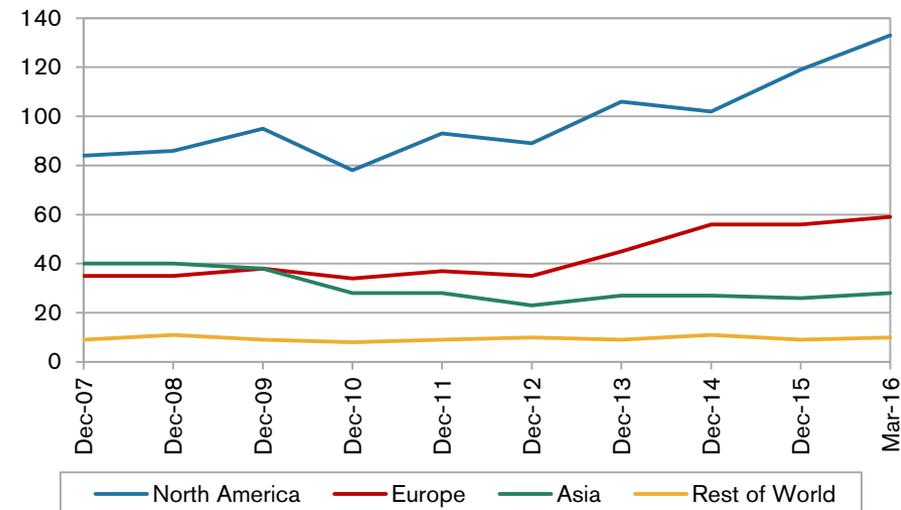
Closed-End Private Real Estate Median Net IRRs and Quartile Boundaries by Vintage Year



Closed-End Private Real Estate Dry Power by Strategy (\$ billion), December 2007 to March 2016



Closed-End Private Real Estate Dry Power by Primary Geographic Focus (\$ billion), December 2007 to March 2016



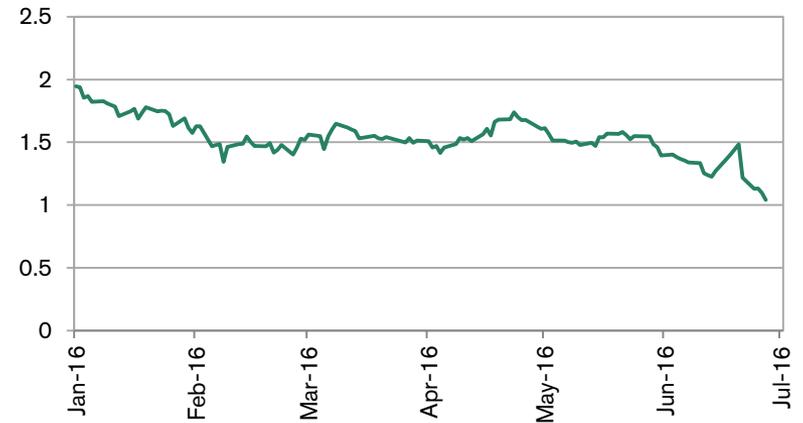
Noteworthy Developments

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

U.K. Government Bond Yields Post-Brexit

The adjacent graph shows the decline in yields that followed several rating agency downgrades of U.K. government bonds after Britain's vote to leave the EU. On Monday, June 27, 2016, S&P downgraded the nation from AAA to AA, while Fitch lowered its rating from AA+ to AA, with both citing uncertainty and potentially negative impacts to GDP growth following the referendum results announced the previous Thursday. The decline in yields (increase in price) may seem counterintuitive, since a deterioration in credit quality is often associated with a sell-off and increase in rates to compensate investors for the perceived increase in risk, but the market's view was that investing in U.K. debt in a flight-to-quality environment was a safer bet in a riskier world. We also witnessed this dynamic when the U.S. was downgraded in 2011 to AA+. The market also believes that the U.K. will need to lower rates to support its economy.

10-Year U.K. Government Bond Yields (%)



Source: Bank of England

Sector	Total Cash Dividends Paid in 2015 (\$millions)	Percentage of Total Dividends Paid in 2015	3-Year Dividend Growth	Free Cash Flow Payout	Dividend Yield
Financials	\$73,542	17.6%	19%	43%	2.1%
Technology	\$60,816	14.6%	17%	15%	1.5%
Consumer Staples	\$53,729	12.9%	10%	60%	2.7%
Energy	\$48,861	11.7%	16%	95%	3.7%
Healthcare	\$43,613	10.5%	9%	26%	1.6%
Industrials	\$43,438	10.4%	15%	73%	2.3%
Consumer Discretionary	\$37,815	9.1%	15%	22%	1.6%
Utilities	\$21,258	5.1%	5%	87%	3.8%
Telecom	\$20,512	4.9%	2%	31%	5.1%
Materials	\$13,583	3.3%	11%	43%	2.3%
Total	\$417,168	100%	Avg 14%	41%	2.2%

Data as of 12/31/15.
Source: Payden & Rygel

Dividends from Technology Sector on the Rise

Historically, dividend-paying stocks were largely associated with more mature industries, such as Financials, Utilities, REITs – those that have less need to reinvest in the business and, therefore, have more profits available to allocate to shareholders in the form of dividends. Surprisingly, the Technology sector, which is generally considered a high-growth sector, has emerged as one of the leaders in the dividend space. According to recent data as of the end of 2015, as shown in the adjacent table, Technology ranked second (behind Financials) amongst the 10 Global Industry Classification Standard (GICS®) sectors in terms of both total amount of dividends paid and according to its 3-year dividend growth rate (17 percent compared to the average of 14 percent). Furthermore, its lower payout ratio of 15 percent versus the average of 41 percent would suggest that Technology stocks have the ability to substantially increase their dividends in the future.

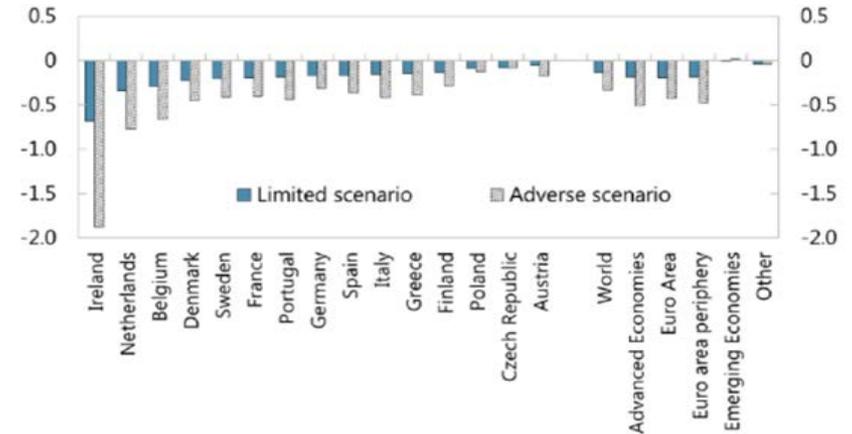
Noteworthy Developments

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

Impact from Brexit on Other Advanced Economies

The International Monetary Fund (IMF) estimates the impact of Brexit upon the global economy to be modest given that the U.K.'s share of global GDP is only 4 percent. The impact does vary by country, but interestingly it is expected to be approximately the same for advanced economies overall as for the eurozone only. The IMF estimates a reduction of about 0.5 percent in GDP for an adverse scenario when compared to current baseline expectations for growth in the eurozone, or as little as 0.2 percent if the impact is more limited. Noting that estimates for the eurozone's total GDP in 2017 are only around 1.6 percent, it does appear that knocking 0.5 percent off that number is not inconsequential, but does not move the eurozone to recession areas. An analysis of the effect on financial assets and banking may demonstrate more significance, however.

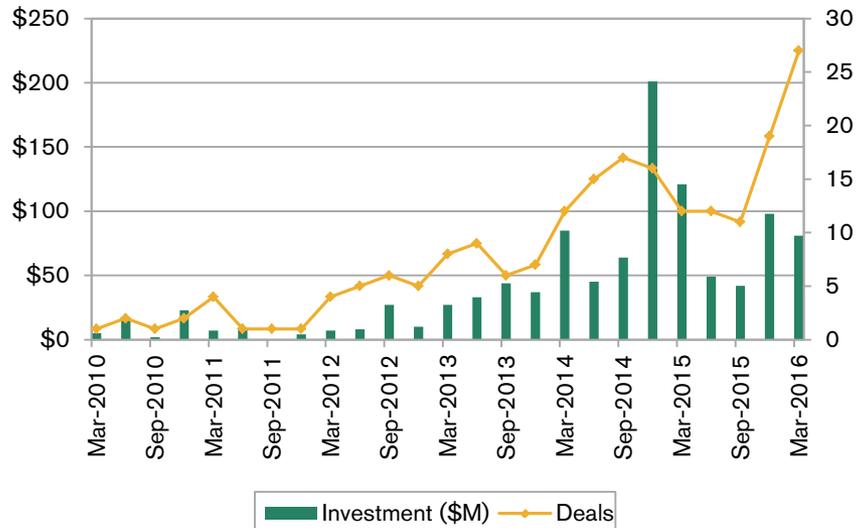
Spillovers to Larger European Union and Other Countries from Limited and Adverse Scenarios (% of GDP)



Note: The bars show deviations of output from baseline, in percent, at the troughs: 2018 for the limited scenario and 2019 for the adverse scenario.

Source: International Monetary Fund

Artificial Intelligence Global Quarterly Financing History



Source: CB Insights

Investments in Artificial Intelligence

Investment interest in artificial intelligence (AI) or the capability of a machine to imitate intelligent human behavior, has experienced fits and starts over the past several decades. Many fear machines can make humans obsolete or redundant, ultimately affecting socioeconomic systems and potentially disrupting one of the largest components of global GDP, personal consumers. A study from 2013 (Carl Benedikt Frey and Michael Osborne of Oxford University*) indicated that 47 percent of human jobs in America could be replaced with "computer capital." The primary question is – does this substitute "computer capital" destroy jobs, or simply redefine them and redeploy human capital towards more customer-service-oriented tasks machines cannot do? More recently, as the adjacent graph shows, investors are at the very least recognizing the investment potential of AI, as both dollars invested and numbers of deals in AI startups have increased markedly over the past two years. To be fair, the impact of automation will be much broader-based and implemented more quickly than in the past, as computers are used in virtually every industry. The importance of retraining workers quickly will be critical to minimizing the socioeconomic impact going forward, and smoothing yet another global economic transition.

* http://www.oxfordmartin.ox.ac.uk/downloads/academic/The_Future_of_Employment.pdf

Annual Asset Class Performance

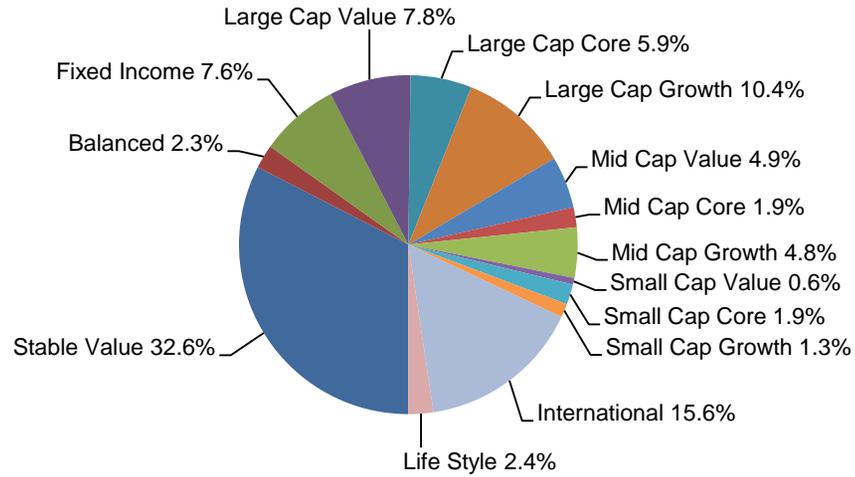
As of June 30, 2016

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	YTD
Best	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	5.67	13.56
	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	2.52	10.90
	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	1.23	9.06
	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	0.92	6.60
	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	0.65	6.30
	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	0.55	6.24
	-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	0.03	6.08
	-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	-0.39	5.31
	-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	-1.38	3.74
	-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	-1.44	2.22
	-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	-3.83	1.54
	-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	-4.41	1.36
	-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	-4.47	0.12
	-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	-7.47	-1.59
Worst	-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	-14.60	-4.04
	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

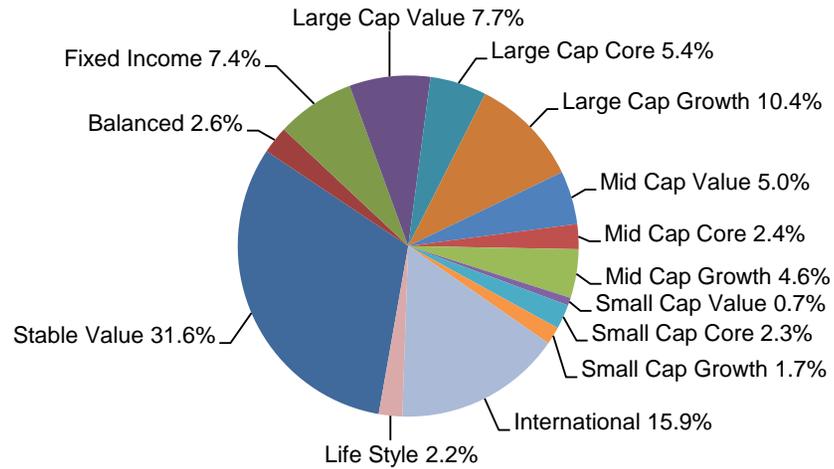
**Lancaster County, Nebraska 401(a) Plan Activity
July 1, 2015 through June 30, 2016**

Fund Name	Beginning Balance July 1, 2015	Contributions	Disbursements	Net Exchanges	Miscellaneous Transactions	Fees	Forfeitures	Investment Earnings	Ending Balance June 30, 2016
Gibraltar Guaranteed Fund	\$ 39,485,442	\$ 1,288,197	\$ (3,469,006)	\$ 1,571,410	\$ (129,836)	\$ (196)	\$ 77,817	\$ 1,020,602	\$ 39,844,430
Oakmark Equity & Income	\$ 3,240,554	\$ 108,156	\$ (369,023)	\$ (34,681)	\$ -	\$ (18)	\$ -	\$ (173,086)	\$ 2,771,902
Core Plus Bond/PIM	\$ 9,284,579	\$ 665,817	\$ (601,159)	\$ (638,968)	\$ -	\$ (75)	\$ (5,042)	\$ 575,513	\$ 9,280,665
Allianz NFJ Dividend Value	\$ 9,591,604	\$ 703,953	\$ (324,556)	\$ (148,640)	\$ -	\$ (27)	\$ (13,143)	\$ (267,522)	\$ 9,541,668
American Funds Fundamental Investors	\$ 5,227,086	\$ 184,949	\$ (461,607)	\$ (129,110)	\$ -	\$ (15)	\$ -	\$ 192,802	\$ 5,014,104
Vanguard 500 Index Admiral	\$ 1,490,071	\$ 81,800	\$ (29,739)	\$ 494,922	\$ -	\$ (23)	\$ (1,589)	\$ 114,753	\$ 2,150,196
Fidelity Advisor New Insights I	\$ 13,017,502	\$ 829,446	\$ (471,056)	\$ (480,164)	\$ -	\$ (35)	\$ (7,878)	\$ (105,367)	\$ 12,782,448
Vanguard Selected Value Inv	\$ 6,308,571	\$ 436,984	\$ (157,842)	\$ (208,858)	\$ -	\$ (16)	\$ (9,393)	\$ (315,404)	\$ 6,054,042
Fidelity Advisor Leveraged Co Stock	\$ 1,771,376	\$ 68,763	\$ (66,873)	\$ (169,695)	\$ -	\$ (6)	\$ (6,120)	\$ (220,673)	\$ 1,376,773
Vanguard Mid Cap Index Admiral	\$ 1,175,852	\$ 45,684	\$ (62,331)	\$ (194,927)	\$ -	\$ (15)	\$ -	\$ (16,495)	\$ 947,768
Eaton Vance Atlanta Capital	\$ 871,049	\$ 58,789	\$ (60,405)	\$ 200,366	\$ -	\$ -	\$ (1,719)	\$ 88,348	\$ 1,156,428
Mid Growth Westfield Capital	\$ 4,904,586	\$ 397,789	\$ (137,308)	\$ (208,050)	\$ -	\$ (15)	\$ (4,591)	\$ (228,562)	\$ 4,723,850
Allianz NFJ Small Cap Value	\$ 915,357	\$ 37,300	\$ (59,336)	\$ (72,878)	\$ -	\$ -	\$ -	\$ (53,924)	\$ 766,519
Royce Pennsylvania Mutual Invmt	\$ 1,984,164	\$ 31,188	\$ (88,406)	\$ (1,620,087)	\$ -	\$ (17)	\$ (1,700)	\$ (305,141)	\$ -
Vanguard Small Cap Index Admiral	\$ 917,660	\$ 53,579	\$ (81,955)	\$ 1,296,189	\$ -	\$ (12)	\$ -	\$ 166,458	\$ 2,351,921
BlackRock Small Cap Growth Equity	\$ 2,081,065	\$ 60,634	\$ (133,627)	\$ (120,634)	\$ -	\$ (12)	\$ -	\$ (289,035)	\$ 1,598,391
American Funds EuroPacific Growth	\$ 14,243,732	\$ 1,174,336	\$ (495,494)	\$ 622,810	\$ -	\$ (54)	\$ (12,990)	\$ (1,394,458)	\$ 14,137,882
American Funds Capital World G&I	\$ 5,635,137	\$ 189,942	\$ (371,683)	\$ (270,290)	\$ -	\$ (13)	\$ (1,167)	\$ (228,110)	\$ 4,953,815
Income Flex Balanced	\$ 1,356,982	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (9,394)	\$ 1,347,588
Income Flex Conservative	\$ 249,420	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300	\$ 249,720
Prudential Day One Incomeflex Balance Fund	\$ 1,171,703	\$ 88,557	\$ (54,086)	\$ 111,286	\$ -	\$ -	\$ -	\$ 1,874	\$ 1,319,334
Totals	\$ 124,923,492	\$ 6,505,864	\$ (7,495,490)	\$ -	\$ (129,836)	\$ (550)	\$ 12,486	\$ (1,446,520)	\$ 122,369,446

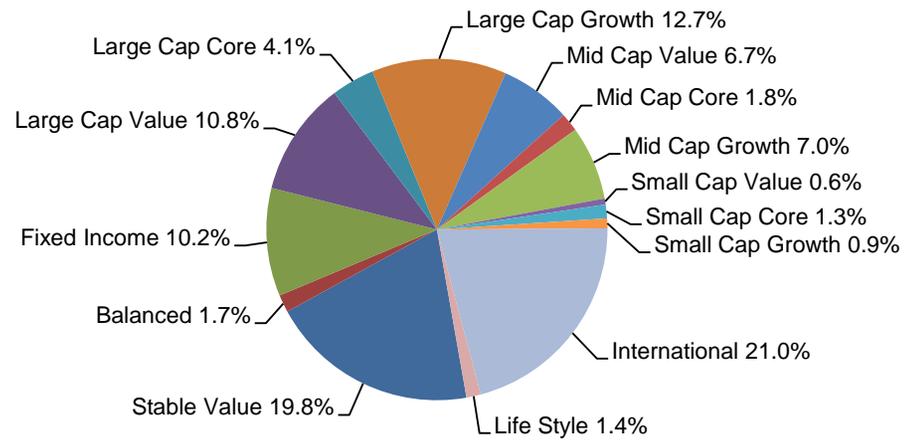
Asset Allocation as of June 30, 2016



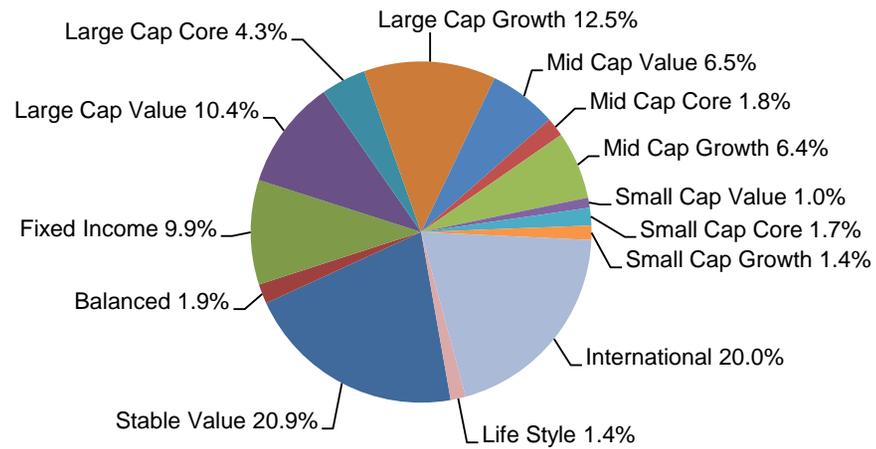
Asset Allocation as of July 1, 2015



June 30, 2016 Plan Contributions



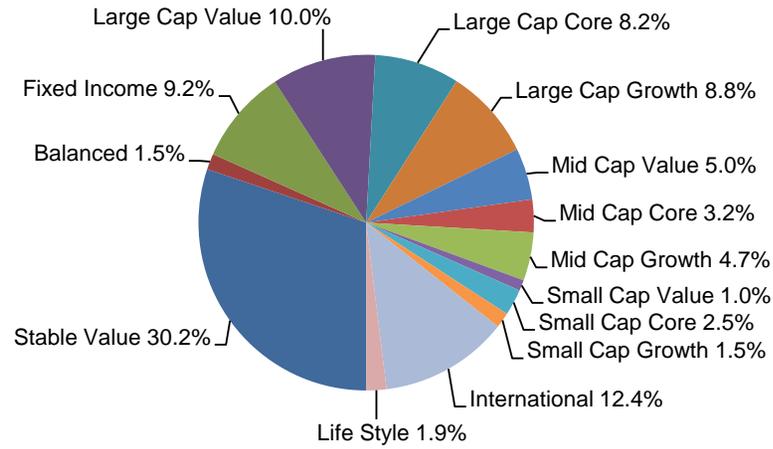
June 30, 2015 Plan Contributions



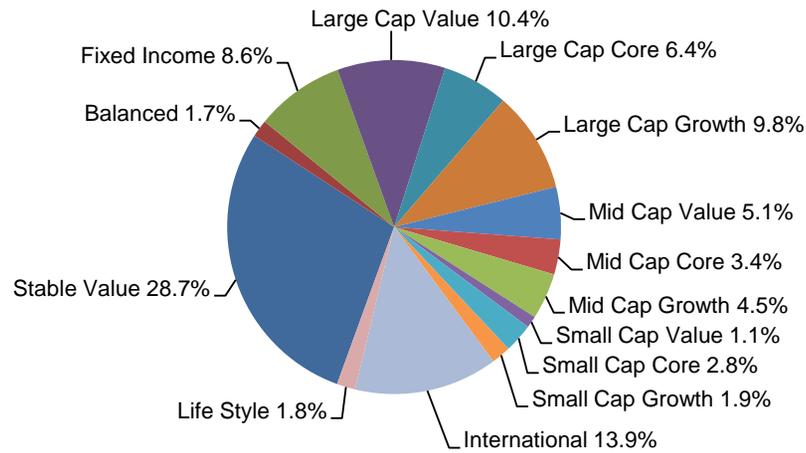
**Lancaster County, Nebraska 457 Deferred Compensation Plan Activity
July 1, 2015 through June 30, 2016**

Fund Name	Beginning Balance July 1, 2015	Contributions	Disbursements	Net Exchanges	Miscellaneous Transactions	Fees	Investment Earnings	Ending Balance June 30, 2016
Gibraltar Guaranteed Fund	\$ 5,631,317	\$ 309,127	\$ (382,580)	\$ 248,821	\$ 15,496	\$ (34)	\$ 149,667	\$ 5,971,814
Oakmark Equity & Income	\$ 327,172	\$ 20,512	\$ (2,775)	\$ (24,345)	\$ (357)	\$ -	\$ (17,029)	\$ 303,178
Core Plus Bond/PIM	\$ 1,695,758	\$ 125,714	\$ (38,354)	\$ (80,782)	\$ (121)	\$ (2)	\$ 110,153	\$ 1,812,365
Allianz NFJ Dividend Value	\$ 2,053,702	\$ 153,196	\$ (97,685)	\$ (58,272)	\$ (211)	\$ (8)	\$ (63,078)	\$ 1,987,644
American Funds Fundamental Investors	\$ 1,009,254	\$ 47,314	\$ (55,976)	\$ (47,934)	\$ (278)	\$ -	\$ 36,517	\$ 988,898
Vanguard 500 Index Admiral	\$ 246,849	\$ 27,764	\$ (8,277)	\$ 345,345	\$ (150)	\$ -	\$ 22,685	\$ 634,215
Fidelity Advisor New Insights I	\$ 1,925,362	\$ 153,026	\$ (189,593)	\$ (115,152)	\$ (9,577)	\$ (8)	\$ (30,204)	\$ 1,733,854
Vanguard Selected Value Inv	\$ 993,995	\$ 83,662	\$ (20,292)	\$ (23,935)	\$ (105)	\$ (5)	\$ (49,980)	\$ 983,339
Fidelity Advisor Leveraged Co Stock	\$ 399,470	\$ 26,081	\$ (2,067)	\$ (23,074)	\$ -	\$ -	\$ (52,136)	\$ 348,274
Vanguard Mid Cap Index Admiral	\$ 267,505	\$ 19,922	\$ (38,891)	\$ 30,417	\$ (172)	\$ -	\$ (3,040)	\$ 275,740
Eaton Vance Atlanta Capital	\$ 209,027	\$ 6,866	\$ (22,513)	\$ 30,260	\$ -	\$ -	\$ 15,782	\$ 239,422
Mid Growth Westfield Capital	\$ 670,724	\$ 77,007	\$ (13,814)	\$ (20,046)	\$ (66)	\$ (5)	\$ (31,764)	\$ 682,035
Allianz NFJ Small Cap Value	\$ 222,768	\$ 3,992	\$ (8,264)	\$ (606)	\$ (9)	\$ -	\$ (11,485)	\$ 206,394
Royce Pennsylvania Mutual Invmt	\$ 306,403	\$ 12,955	\$ (691)	\$ (267,157)	\$ -	\$ -	\$ (51,510)	\$ -
Vanguard Small Cap Index Admiral	\$ 243,138	\$ 31,615	\$ (48,555)	\$ 244,406	\$ (51)	\$ -	\$ 27,713	\$ 498,266
BlackRock Small Cap Growth Equity	\$ 366,449	\$ 22,306	\$ (17,707)	\$ (23,097)	\$ (47)	\$ -	\$ (54,487)	\$ 293,417
American Funds EuroPacific Growth	\$ 2,103,254	\$ 228,284	\$ (70,221)	\$ (73,426)	\$ (218)	\$ (14)	\$ (213,469)	\$ 1,974,190
American Funds Capital World G&I	\$ 630,171	\$ 51,400	\$ (5,409)	\$ (167,495)	\$ (127)	\$ -	\$ (21,683)	\$ 486,857
Income Flex Balanced	\$ 211,876	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,467)	\$ 210,409
Prudential Day One Incomeflex Target Balanced Fund	\$ 141,058	\$ 19,105	\$ (12,634)	\$ 26,071	\$ -	\$ -	\$ 1,400	\$ 175,002
Totals	\$ 19,655,250	\$ 1,419,845	\$ (1,036,299)	\$ -	\$ 4,007	\$ (75)	\$ (237,416)	\$ 19,805,312

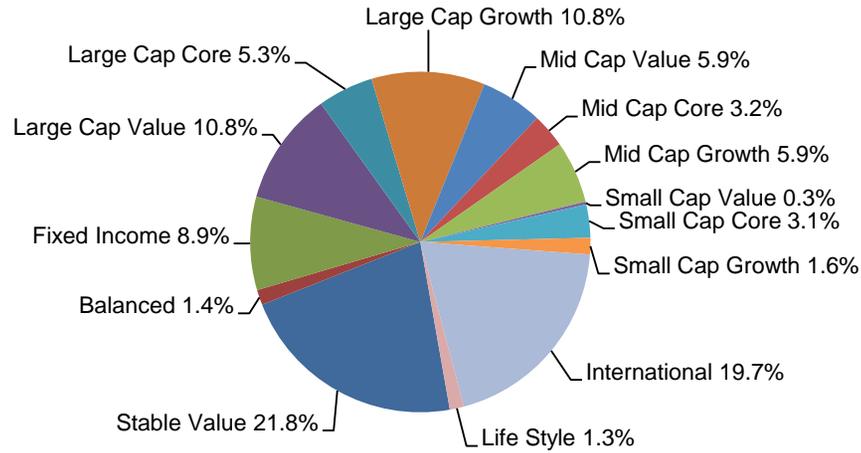
Asset Allocation as of June 30, 2016



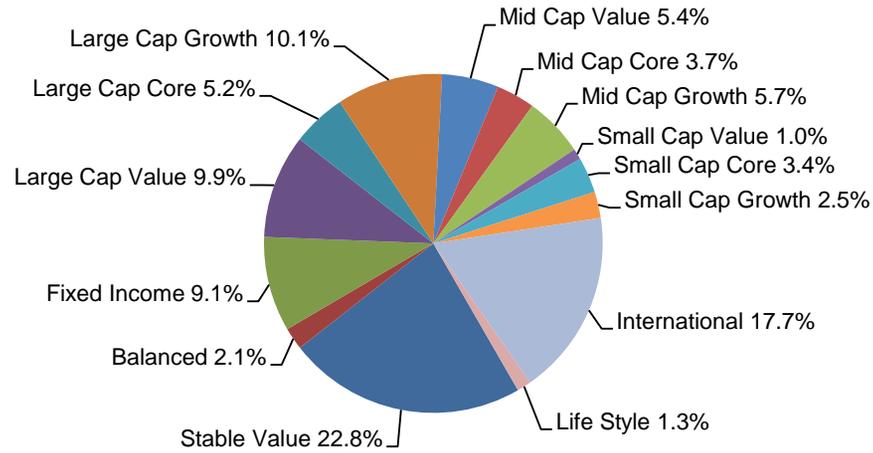
Asset Allocation as of July 1, 2015



June 30, 2016 Plan Contributions



June 30, 2015 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 6/30/2015	Expense Ratio (%)	Expenses (\$)	Revenue Sharing (%)	Revenue Sharing (\$)
Stable Value	Gibraltar Guaranteed Fund	N/A	\$ 45,816,244	0.55%	\$ 251,989	0.00%	\$ -
Balanced	Oakmark Equity & Income	OAKBX	\$ 3,075,080	0.74%	\$ 22,756	0.35%	\$ 10,763
Intermediate Term Bond	Core Plus Bond/PIM	N/A	\$ 11,093,030	0.40%	\$ 44,372	0.03%	\$ 3,328
Large Cap Value	Allianz NFJ Dividend Value	NFJEX	\$ 11,529,313	0.70%	\$ 80,705	0.10%	\$ 11,529
Large Cap Blend (active)	American Funds Fundamental Investors	RFNEX	\$ 6,003,002	0.66%	\$ 39,620	0.35%	\$ 21,011
Large Cap Blend (passive)	Vanguard 500 Index	VFIAX	\$ 2,784,411	0.05%	\$ 1,392	0.00%	\$ -
Large Cap Growth	Fidelity Advisor New Insights I	FINSX	\$ 14,516,302	0.67%	\$ 97,259	0.25%	\$ 36,291
Mid Cap Value	Vanguard Selected Value	VASVX	\$ 7,037,381	0.44%	\$ 30,964	0.00%	\$ -
Mid Cap Blend (active)	Fidelity Advisor Leveraged Co Stock	FLVIX	\$ 1,725,046	0.82%	\$ 14,145	0.25%	\$ 4,313
Mid Cap Blend (passive)	Vanguard Mid Cap Index	VIMAX	\$ 1,223,509	0.09%	\$ 1,101	0.00%	\$ -
Mid Cap Growth	Eaton Vance Atlanta Capital SMID	EISMX	\$ 1,395,850	0.98%	\$ 13,679	0.15%	\$ 2,094
Mid Cap Growth	Mid Growth Westfield Capital	N/A	\$ 5,405,885	0.85%	\$ 45,950	0.10%	\$ 5,406
Small Cap Value	Allianz NFJ Small Cap Value	PSVIX	\$ 972,913	0.78%	\$ 7,589	0.10%	\$ 973
Small Cap Blend (active)	Royce Pennsylvania Mutual Invmt	PENNX	\$ -	0.92%	\$ -	0.10%	\$ -
Small Cap Blend (passive)	Vanguard Small Cap Index	VSMAX	\$ 2,850,186	0.09%	\$ 2,565	0.00%	\$ -
Small Cap Growth	BlackRock Small Cap Growth Equity	PSGIX	\$ 1,891,808	0.86%	\$ 16,270	0.25%	\$ 4,730
International Equity	American Funds EuroPacific Growth	REREX	\$ 16,112,072	0.84%	\$ 135,341	0.35%	\$ 56,392
World Stock	American Funds Capital World G&I	RWIEX	\$ 5,440,673	0.79%	\$ 42,981	0.35%	\$ 19,042
Lifestyle Funds	Income Flex Balanced*	N/A	\$ 1,557,998	1.84%	\$ 28,667	0.25%	\$ 3,895
Lifestyle Funds	Income Flex Conservative*	N/A	\$ 249,720	1.78%	\$ 4,445	0.25%	\$ 624
Lifestyle Funds	Prudential Day One Incomeflex Balance Fund**	N/A	\$ 1,494,336	1.61%	\$ 24,059	0.25%	\$ 3,736
Total			\$ 142,174,758	0.64%	\$ 905,851	0.13%	\$ 184,126

*Expense ratio includes 0.95% Guarantee Fee

**Expense ratio includes 1.00% Guarantee Fee

Total Revenue from investment options:	0.13%	\$ 184,125.71
Contract pricing (no credit allowance) difference	0.10%	\$ 142,174.76
		\$ 41,950.95
Current Contract		
Prudential Required Revenue:	0.10%	
Credit Allowance is \$30,000:	0.02%	
Average expense ratio of variable funds:	0.64%	

Gibraltar Guaranteed Fund

Performance

Inception 6/1/2008

2nd Quarter Year to Date

Average Duration 5.35 years

Book to Market Value as of 6/30 99.60%

Gibraltar 0.65% 1.26%

Quality Distribution* As of 6/30/2015

Crediting Rates

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%

Jul 1 to Jun 30 2016 2.60%

July 1 to Sept 30 2.57%

Hueler Index 0.44% 0.87%

Barclay's Aggregate 2.21% 5.31%

Average 5 year Treasury Yield 0.38%

AAA 67.3%

AA 4.0%

A 12.8%

BBB 15.7%

Cash Equivalents 0.2%

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

Barclays Aggregate Index

US Treasury 36.60%

Agency 4.10%

Municipal Bonds 4.10%

Corporates 25.00%

Commercial Backed Securities 1.70%

Collateralized Mortgage Obligation 0.00%

MBS (agency) 28.00%

MBS (non-agency) 0.50%

Other 0.00%

Total 100%

Gibraltar Fund

MBS 28.60%

Treasuries 32.70%

Corporates 31.60%

CMBs 3.90%

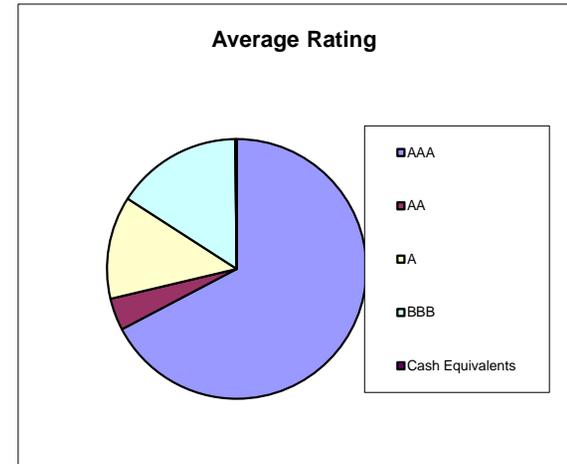
Agencies 1.40%

Emerging Debt 1.40%

ABS 0.30%

Cash / Other 0.40%

Total 100%



Lancaster County Nebraska

Comparative Performance

As of June 30, 2016

	Allocation		Performance (%)					Expense Ratio
	Market Value (\$000)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	
Lancaster 401(a) Plan	122,369	100.00						
Gibraltar Guaranteed Fund	39,844	32.56	0.63	1.26	2.60	2.48	2.69	
Hueler Stable Value			0.44	0.87	1.75	1.73	1.94	
Oakmark Equity & Income	2,772	2.27	-0.42	0.35	-5.18	5.86	5.68	0.75
60% S&P 500/40% Barclays Capital U.S. Gov't/Credit			2.55	4.89	5.31	8.79	9.06	
IM All Balanced (MF)			1.90	2.86	-0.55	5.34	5.42	
Oakmark Equity & Income Rank			98	89	93	40	45	
Core Plus Bond/PIM	9,281	7.58	2.90	6.36	6.45	4.42	4.10	0.40
Barclays U.S. Aggregate			2.21	5.31	6.00	4.06	3.76	
IM U.S. Broad Market Core Fixed Income (MF) Median			2.35	5.14	5.08	3.70	3.62	
Core Plus Bond/PIM Rank			6	2	5	10	19	
Allianz NFJ Dividend Value Instl	9,542	7.80	1.46	4.40	-2.95	6.25	8.41	0.71
Russell 1000 Value Index			4.58	6.30	2.86	9.87	11.35	
IM U.S. Large Cap Value Equity (MF) Median			2.54	2.77	-1.33	8.06	9.45	
Allianz NFJ Dividend Value Instl Rank			78	26	64	81	73	
American Funds Fundamental Inv	5,014	4.10	3.39	3.88	4.31	10.95	10.72	0.65
S&P 500			2.46	3.84	3.99	11.66	12.10	
IM U.S. Large Cap Core Equity (MF) Median			1.98	2.14	0.54	9.67	10.41	
American Funds Fundamental Inv Rank			14	26	19	24	42	
Vanguard 500 Index Admiral	2,150	1.76	2.45	3.82	3.95	11.62	12.06	0.05
S&P 500			2.46	3.84	3.99	11.66	12.10	
IM U.S. Large Cap Core Equity (MF) Median			1.98	2.14	0.54	9.67	10.41	
Vanguard 500 Index Admiral Rank			33	27	21	11	12	
Fidelity Advisor New Insights I	12,782	10.45	1.53	0.68	-0.71	10.42	10.69	0.66
Russell 1000 Growth Index			0.61	1.36	3.02	13.07	12.35	
IM U.S. Large Cap Growth Equity (MF) Median			0.31	-2.17	-1.56	11.46	10.38	
Fidelity Advisor New Insights I Rank			18	13	41	71	42	

Lancaster County Nebraska

Comparative Performance

As of June 30, 2016

	Allocation		Performance (%)					Expense Ratio
	Market Value (\$000)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	
Vanguard Selected Value Inv	6,054	4.95	-0.04	1.20	-4.99	7.66	9.84	0.39
Russell 2500 Value Index			4.37	7.84	0.22	8.14	9.59	
IM U.S. SMID Cap Value Equity (MF) Median			2.31	5.38	-2.66	7.03	8.27	
Vanguard Selected Value Inv Rank			92	88	70	38	22	
Fidelity Advisor Leveraged Co Stk	1,377	1.13	-0.06	-2.18	-12.27	4.48	7.89	0.81
Russell Midcap Index			3.18	5.50	0.56	10.80	10.90	
IM U.S. Mid Cap Core Equity (MF) Median			2.55	3.51	-3.22	8.07	8.50	
Fidelity Advisor Leveraged Co Stk Rank			79	93	94	95	69	
Vanguard Mid Cap Index Admiral	948	0.77	2.33	3.52	-0.89	10.77	10.56	0.08
Russell Midcap Index			3.18	5.50	0.56	10.80	10.90	
IM U.S. Mid Cap Core Equity (MF) Median			2.55	3.51	-3.22	8.07	8.50	
Vanguard Mid Cap Index Admiral Rank			57	50	32	14	10	
Eaton Vance Atlanta Capital	1,156	0.95	3.36	6.79	7.35	13.16	13.13	0.97
Russell Midcap Growth Index			1.56	2.15	-2.14	10.52	9.98	
IM U.S. Mid Cap Growth Equity (MF) Median			2.33	0.44	-6.34	8.57	7.87	
Eaton Vance Atlanta Capital Rank			18	2	1	2	2	
Mid Growth Westfield Capital	4,724	3.86	-0.24	-1.67	-4.66	10.83	8.56	0.85
Russell Midcap Growth Index			1.56	2.15	-2.14	10.52	9.98	
IM U.S. Mid Cap Growth Equity (MF) Median			2.33	0.44	-6.34	8.57	7.87	
Mid Growth Westfield Capital Rank			91	78	37	22	41	
Allianz NFJ Small Cap Value Instl	767	0.63	2.10	4.15	-4.93	4.67	6.38	0.79
Russell 2000 Value Index			4.31	6.08	-2.58	6.36	8.15	
IM U.S. Small Cap Value Equity (MF) Median			2.33	4.21	-4.69	5.29	7.13	
Allianz NFJ Small Cap Value Instl Rank			55	51	56	55	62	
Vanguard Small Cap Index Admiral	2,352	1.92	3.98	5.02	-2.90	8.94	9.90	0.08
Russell 2000 Index			3.79	2.22	-6.73	7.09	8.35	
IM U.S. Small Cap Core Equity (MF) Median			2.96	2.15	-6.45	6.95	8.32	
Vanguard Small Cap Index Admiral Rank			16	18	22	15	18	

As of June 30, 2016

	Allocation		Performance (%)					Expense Ratio
	Market Value (\$000)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	
BlackRock Small Cap Growth Equity Instl	1,598	1.31	2.55	-1.96	-12.63	7.16	7.20	0.82
Russell 2000 Growth Index			3.24	-1.59	-10.75	7.74	8.51	
IM U.S. Small Cap Growth Equity (MF) Median			3.22	-1.98	-12.72	7.08	8.01	
BlackRock Small Cap Growth Equity Instl Rank			56	50	50	50	65	
American Funds EuroPacific Growth	14,138	11.55	-0.41	-2.79	-9.88	3.41	2.14	0.85
MSCI EAFE (Net)			-1.46	-4.42	-10.16	2.06	1.68	
IM International Large Cap Core Equity (MF) Median			-0.83	-3.56	-11.43	0.51	0.45	
American Funds EuroPacific Growth Rank			38	30	31	6	9	
American Funds Capital World G&I	4,954	4.05	1.37	1.63	-3.42	6.33	6.17	0.79
MSCI World (Net)			1.01	0.66	-2.78	6.95	6.63	
IM International Large Cap Core Equity (MF) Median			-0.83	-3.56	-11.43	0.51	0.45	
American Funds Capital World G&I Rank			8	8	2	1	1	

As of June 30, 2016

	Allocation		Performance (%)					Expense Ratio
	Market Value (\$000)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	
Lancaster 457 Plan	19,805	100.00						
Gibraltar Guaranteed Fund	5,972	30.15	0.63	1.26	2.60	2.48	2.69	
Hueler Stable Value			0.44	0.87	1.75	1.73	1.94	
Oakmark Equity & Income	2,772	14.00	-0.42	0.35	-5.18	5.86	5.68	0.75
60% S&P 500/40% Barclays Capital U.S. Gov't/Credit			2.55	4.89	5.31	8.79	9.06	
IM All Balanced (MF)			1.90	2.86	-0.55	5.34	5.42	
Oakmark Equity & Income Rank			98	89	93	40	45	
Core Plus Bond/PIM	1,812	9.15	2.90	6.36	6.45	4.42	4.10	0.40
Barclays U.S. Aggregate			2.21	5.31	6.00	4.06	3.76	
IM U.S. Broad Market Core Fixed Income (MF) Median			2.35	5.14	5.08	3.70	3.62	
Core Plus Bond/PIM Rank			6	2	5	10	19	
Allianz NFJ Dividend Value Instl	1,988	10.04	1.46	4.40	-2.95	6.25	8.41	0.71
Russell 1000 Value Index			4.58	6.30	2.86	9.87	11.35	
IM U.S. Large Cap Value Equity (MF) Median			2.54	2.77	-1.33	8.06	9.45	
Allianz NFJ Dividend Value Instl Rank			78	26	64	81	73	
American Funds Fundamental Inv	989	4.99	3.39	3.88	4.31	10.95	10.72	0.65
S&P 500			2.46	3.84	3.99	11.66	12.10	
IM U.S. Large Cap Core Equity (MF) Median			1.98	2.14	0.54	9.67	10.41	
American Funds Fundamental Inv Rank			14	26	19	24	42	
Vanguard 500 Index Admiral	634	3.20	2.45	3.82	3.95	11.62	12.06	0.05
S&P 500			2.46	3.84	3.99	11.66	12.10	
IM U.S. Large Cap Core Equity (MF) Median			1.98	2.14	0.54	9.67	10.41	
Vanguard 500 Index Admiral Rank			33	27	21	11	12	
Fidelity Advisor New Insights I	12,782	64.54	1.53	0.68	-0.71	10.42	10.69	0.66
Russell 1000 Growth Index			0.61	1.36	3.02	13.07	12.35	
IM U.S. Large Cap Growth Equity (MF) Median			0.31	-2.17	-1.56	11.46	10.38	
Fidelity Advisor New Insights I Rank			18	13	41	71	42	

Lancaster County Nebraska

Comparative Performance

As of June 30, 2016

	Allocation		Performance (%)					Expense Ratio
	Market Value (\$000)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	
Vanguard Selected Value Inv	983	4.97	-0.04	1.20	-4.99	7.66	9.84	0.39
Russell 2500 Value Index			4.37	7.84	0.22	8.14	9.59	
IM U.S. SMID Cap Value Equity (MF) Median			2.31	5.38	-2.66	7.03	8.27	
Vanguard Selected Value Inv Rank			92	88	70	38	22	
Fidelity Advisor Leveraged Co Stk	348	1.76	-0.06	-2.18	-12.27	4.48	7.89	0.81
Russell Midcap Index			3.18	5.50	0.56	10.80	10.90	
IM U.S. Mid Cap Core Equity (MF) Median			2.55	3.51	-3.22	8.07	8.50	
Fidelity Advisor Leveraged Co Stk Rank			79	93	94	95	69	
Vanguard Mid Cap Index Admiral	276	1.39	2.33	3.52	-0.89	10.77	10.56	0.08
Russell Midcap Index			3.18	5.50	0.56	10.80	10.90	
IM U.S. Mid Cap Core Equity (MF) Median			2.55	3.51	-3.22	8.07	8.50	
Vanguard Mid Cap Index Admiral Rank			57	50	32	14	10	
Eaton Vance Atlanta Capital	239	1.21	3.36	6.79	7.35	13.16	13.13	0.97
Russell Midcap Growth Index			1.56	2.15	-2.14	10.52	9.98	
IM U.S. Mid Cap Growth Equity (MF) Median			2.33	0.44	-6.34	8.57	7.87	
Eaton Vance Atlanta Capital Rank			18	2	1	2	2	
Mid Growth Westfield Capital	682	3.44	-0.24	-1.67	-4.66	10.83	8.56	0.85
Russell Midcap Growth Index			1.56	2.15	-2.14	10.52	9.98	
IM U.S. Mid Cap Growth Equity (MF) Median			2.33	0.44	-6.34	8.57	7.87	
Mid Growth Westfield Capital Rank			91	78	37	22	41	
Allianz NFJ Small Cap Value Instl	206	1.04	2.10	4.15	-4.93	4.67	6.38	0.79
Russell 2000 Value Index			4.31	6.08	-2.58	6.36	8.15	
IM U.S. Small Cap Value Equity (MF) Median			2.33	4.21	-4.69	5.29	7.13	
Allianz NFJ Small Cap Value Instl Rank			55	51	56	55	62	
Vanguard Small Cap Index Admiral	498	2.52	3.98	5.02	-2.90	8.94	9.90	0.08
Russell 2000 Index			3.79	2.22	-6.73	7.09	8.35	
IM U.S. Small Cap Core Equity (MF) Median			2.96	2.15	-6.45	6.95	8.32	
Vanguard Small Cap Index Admiral Rank			16	18	22	15	18	

As of June 30, 2016

	Allocation		Performance (%)					Expense Ratio
	Market Value (\$000)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	
BlackRock Small Cap Growth Equity Instl	293	1.48	2.55	-1.96	-12.63	7.16	7.20	0.82
Russell 2000 Growth Index			3.24	-1.59	-10.75	7.74	8.51	
IM U.S. Small Cap Growth Equity (MF) Median			3.22	-1.98	-12.72	7.08	8.01	
BlackRock Small Cap Growth Equity Instl Rank			56	50	50	50	65	
American Funds EuroPacific Growth	1,974	9.97	-0.41	-2.79	-9.88	3.41	2.14	0.85
MSCI EAFE (Net)			-1.46	-4.42	-10.16	2.06	1.68	
IM International Large Cap Core Equity (MF) Median			-0.83	-3.56	-11.43	0.51	0.45	
American Funds EuroPacific Growth Rank			38	30	31	6	9	
American Funds Capital World G&I	487	2.46	1.37	1.63	-3.42	6.33	6.17	0.79
MSCI World (Net)			1.01	0.66	-2.78	6.95	6.63	
IM International Large Cap Core Equity (MF) Median			-0.83	-3.56	-11.43	0.51	0.45	
American Funds Capital World G&I Rank			8	8	2	1	1	

Lancaster County, Nebraska EEs Retirement Plan



Fund Performance as of June 30, 2016

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.

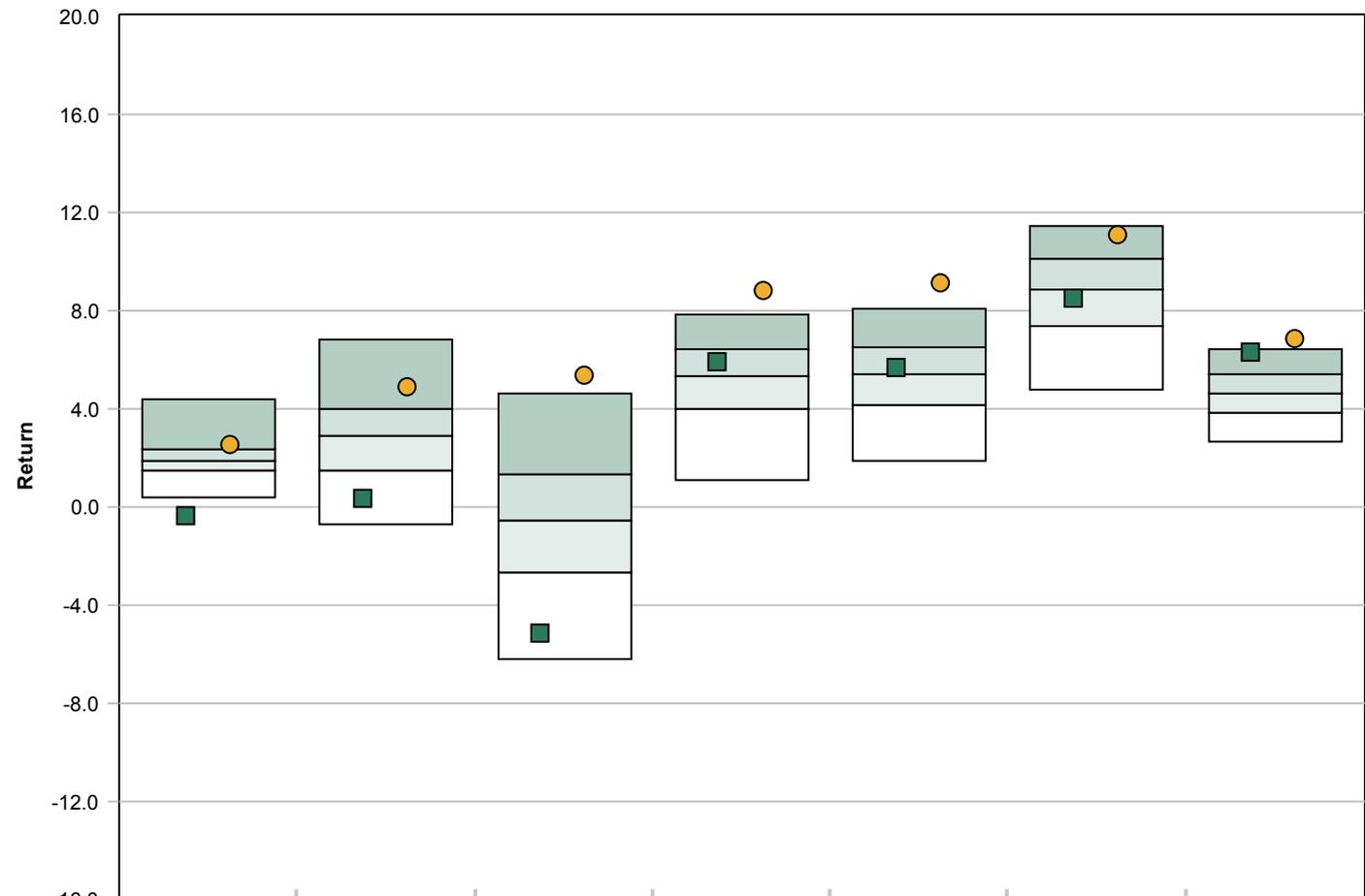
The following grid provides fund performance information, and other relevant performance and supplementary information concerning Institutional Select Funds, Sub-Advised Funds, Alliance Mutual Funds, and Proprietary Funds. Please see the EXPLANATION OF PERFORMANCE INFORMATION in the footnote section 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, 2016 *			AVERAGE ANNUAL RETURNS AS OF JUNE 30, 2016 *				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	-0.13	1.38	1.96	-0.69	5.58	5.75	4.44	N/A	8.64	-1.84	0.68	1.84%
IncomeFlex LT Balanced Fund	11/28/06	-0.17	1.25	1.70	-1.19	5.06	5.22	3.92	N/A	8.64	-2.34	0.63	2.34%
Lifetime Balanced Primary Benchmark		0.19	1.84	3.01	1.66	7.34	7.45	6.02	---	8.27	0.00	0.90	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-0.17	0.88	---
Allocation - 50 to 70 Equity Category Median		0.28	1.95	2.70	-0.29	5.91	6.09	5.52	---	8.43	-1.18	0.75	---
IncomeFlex LT Conservative Growth Fund #	11/28/06	0.12	1.46	2.37	0.12	5.21	5.38	4.49	N/A	7.33	-1.66	0.74	1.78%
IncomeFlex LT Conservative Growth Fund #	11/28/06	0.08	1.33	2.11	-0.38	4.68	4.85	3.97	N/A	7.33	-2.16	0.68	2.28%
Lifetime Conservative Growth Primary Benchmark		0.42	1.88	3.35	2.32	6.83	6.89	5.94	---	7.00	0.00	0.98	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-0.73	0.88	---
Allocation - 50 to 70 Equity Category Median		0.28	1.95	2.70	-0.29	5.91	6.09	5.52	---	8.43	-1.80	0.75	---
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	0.58	1.51	2.89	1.46	4.22	4.36	4.23	N/A	4.79	-1.41	0.90	1.69%
IncomeFlex LT Income & Equity Fund #	11/28/06	0.54	1.39	2.63	0.95	3.70	3.84	3.71	N/A	4.78	-1.91	0.80	2.19%
Lifetime Income & Equity Primary Benchmark		0.83	1.89	3.83	3.42	5.65	5.61	5.53	---	4.55	0.00	1.21	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-2.24	0.88	---
Allocation - 30 to 50 Equity Category Median		0.80	2.11	3.77	1.03	4.51	4.78	4.85	---	6.13	-2.28	0.81	---
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	0.50	1.75	3.50	0.49	4.74	4.97	---	7.49	7.12	-1.11	0.71	1.61%
Prudential Day One IncomeFlex Target Bal Benchmark		0.69	2.31	4.23	1.94	5.98	6.10	5.45	---	7.07	0.00	0.87	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.19	0.88	---
Retirement Income Median		0.92	1.98	3.79	1.98	4.05	4.13	4.34	---	4.85	0.14	0.86	---

Oakmark Equity & Income

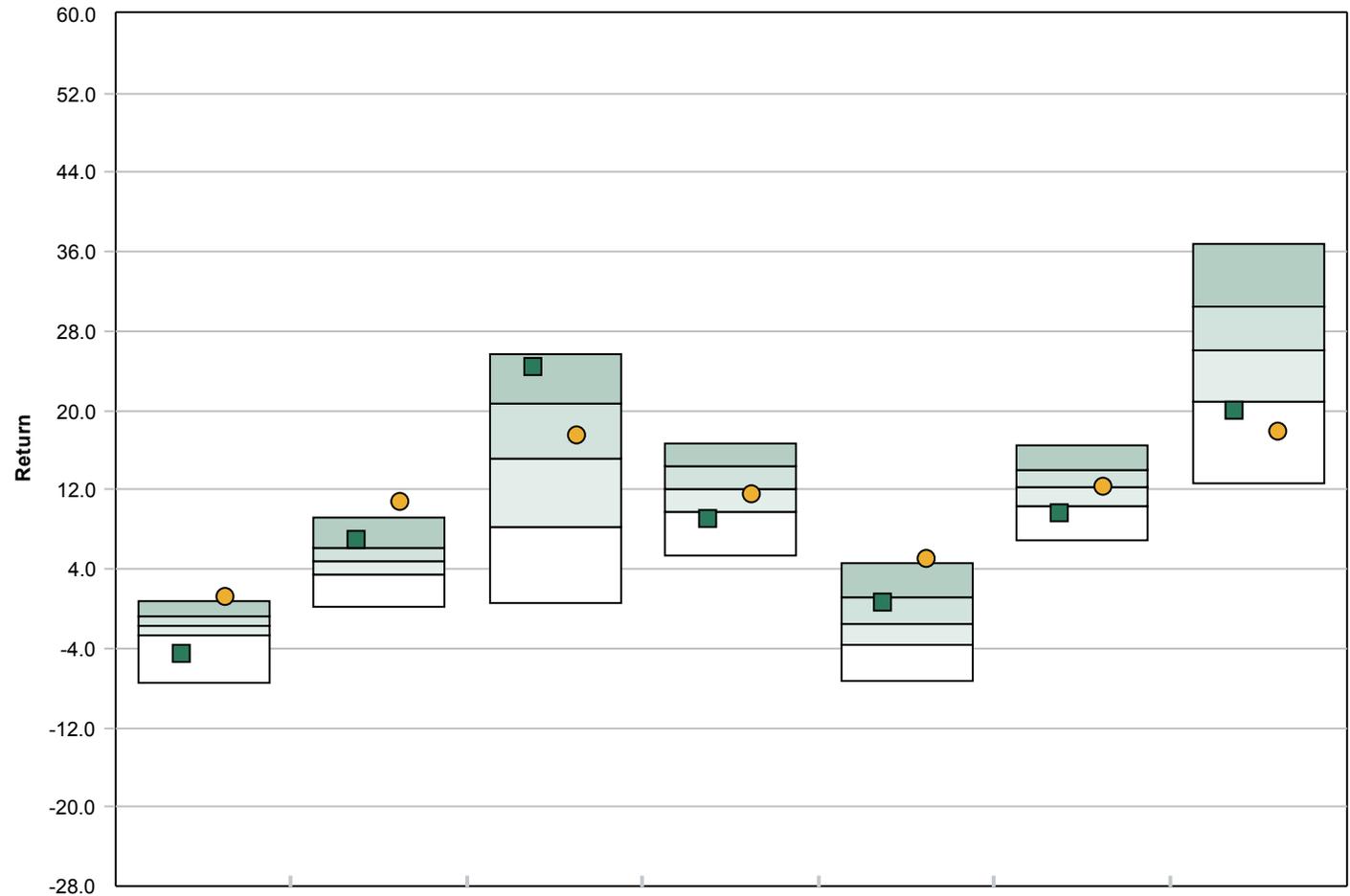
Peer Group Analysis - IM All Balanced (MF)



■ Oakmark Equity & Income
● 60% S&P 500/40% Barclays Capital U.S. Gov't/Credit

	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Oakmark Equity & Income	-0.42 (98)	0.35 (89)	-5.18 (93)	5.86 (40)	5.68 (45)	8.47 (58)	6.28 (7)
60% S&P 500/40% Barclays Capital U.S. Gov't/Credit	2.55 (21)	4.89 (15)	5.31 (4)	8.79 (2)	9.06 (2)	11.04 (10)	6.86 (4)
5th Percentile	4.38	6.79	4.63	7.84	8.06	11.43	6.44
1st Quartile	2.38	3.99	1.33	6.47	6.54	10.13	5.44
Median	1.90	2.86	-0.55	5.34	5.42	8.85	4.65
3rd Quartile	1.47	1.47	-2.68	3.98	4.18	7.36	3.88
95th Percentile	0.41	-0.68	-6.22	1.07	1.87	4.82	2.66

Peer Group Analysis - IM All Balanced (MF)



	2015	2014	2013	2012	2011	2010	2009
■ Oakmark Equity & Income	-4.60 (88)	6.93 (17)	24.25 (10)	9.05 (81)	0.64 (30)	9.50 (85)	19.84 (81)
● 60% S&P 500/40% Barclays Capital U.S. Gov't/Credit	1.13 (4)	10.63 (3)	17.40 (41)	11.58 (57)	5.05 (5)	12.17 (52)	17.74 (88)
5th Percentile	0.73	9.21	25.74	16.61	4.67	16.48	36.78
1st Quartile	-0.71	6.19	20.68	14.34	1.15	14.02	30.44
Median	-1.65	4.74	15.19	12.12	-1.47	12.29	25.99
3rd Quartile	-2.75	3.45	8.28	9.83	-3.74	10.44	20.88
95th Percentile	-7.40	0.10	0.55	5.36	-7.25	6.82	12.59

Oakmark Equity & Income

Fund Information

Fund Name : Harris Associates Investment Trust: Oakmark Equity and Income Fund; Class I Shares
 Fund Family : Oakmark Family of Funds
 Ticker : OAKBX
 Inception Date : 11/01/1995
 Fund Assets : \$15,446 Million

Portfolio Assets : \$16,199 Million
 Portfolio Manager : Team Managed
 PM Tenure :
 Fund Style : IM All Balanced (MF)
 Style Benchmark : 60% S&P 500/40% Barclays Capital U.S. Gov't/Credit

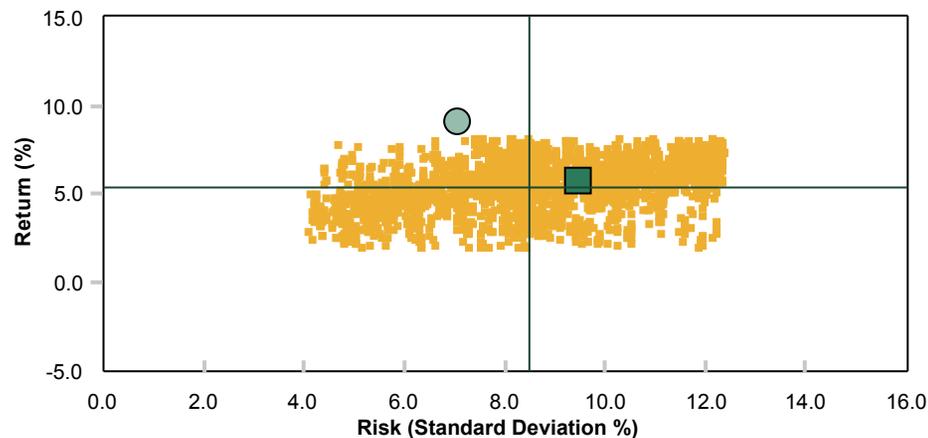
Fund Investment Policy

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 (07/01/11 - 06/30/16) *

	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Oakmark Equity & Income	5.68	9.47	0.62	-4.94	1.23	0.84	4.08	-0.73	9.47	12/01/1995
60% S&P 500/40% Barclays Capital U.S. Gov't/Credit	9.06	7.05	1.26	0.00	1.00	1.00	0.00	N/A	7.06	12/01/1995
90 Day U.S. Treasury Bill	0.07	0.04	N/A	0.07	0.00	0.00	7.06	-1.26	0.00	12/01/1995

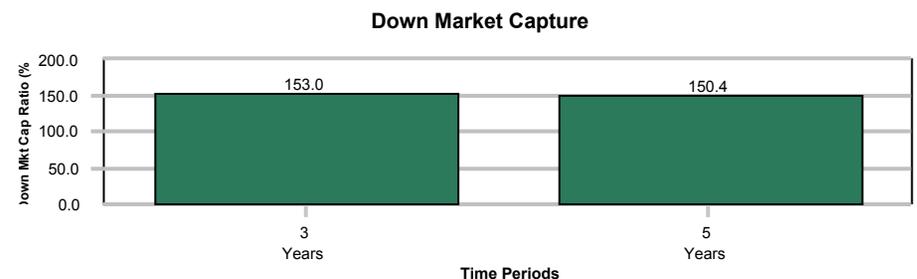
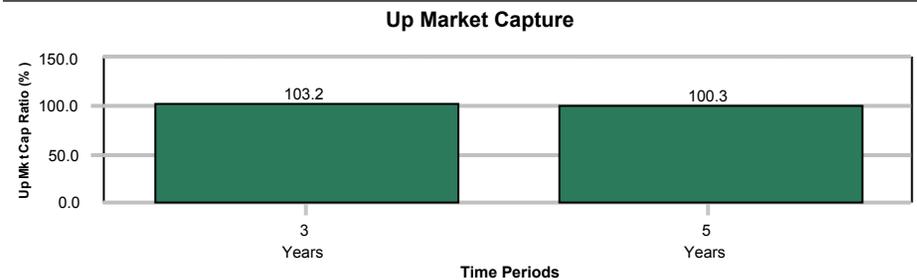
Peer Group Scattergram (07/01/11 to 06/30/16)



	Return	Standard Deviation
■ Oakmark Equity & Income	5.68	9.47
● 60% S&P 500/40% Barclays Capital U.S. Gov't/Credit	9.06	7.05
— Median	5.42	8.50

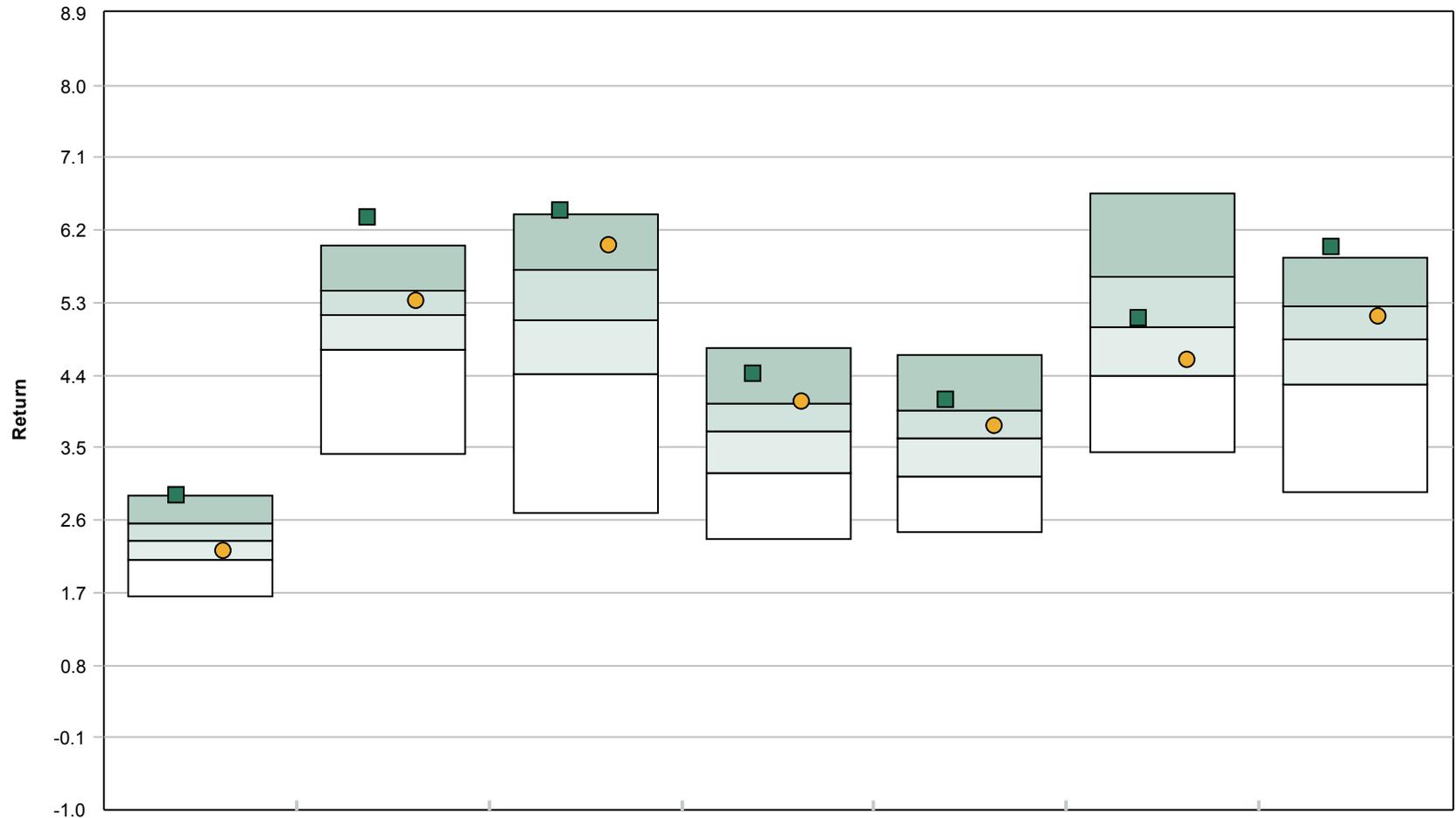
* Monthly periodicity used.

Up Down Market Capture



Core Plus Bond/PIM

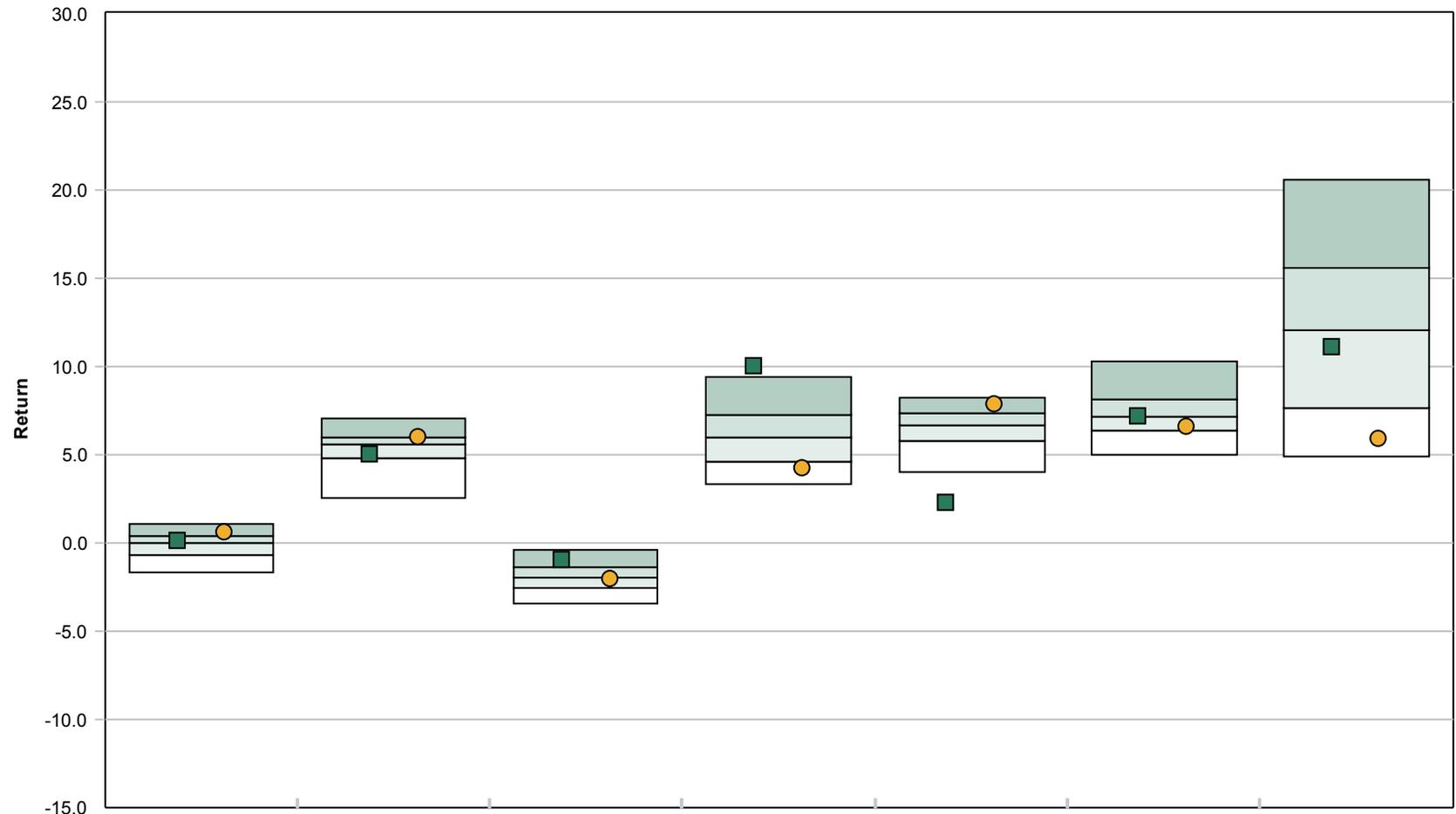
Peer Group Analysis - IM U.S. Broad Market Core Fixed Income (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Core Plus Bond/PIM	2.90 (6)	6.36 (2)	6.45 (5)	4.42 (10)	4.10 (19)	5.11 (46)	5.99 (3)
● Barclays U.S. Aggregate	2.21 (64)	5.31 (34)	6.00 (14)	4.06 (22)	3.76 (40)	4.58 (66)	5.13 (34)
5th Percentile	2.91	6.01	6.40	4.74	4.64	6.66	5.86
1st Quartile	2.56	5.45	5.71	4.04	3.96	5.63	5.26
Median	2.35	5.14	5.08	3.70	3.62	5.00	4.85
3rd Quartile	2.11	4.72	4.42	3.19	3.14	4.40	4.28
95th Percentile	1.65	3.43	2.68	2.38	2.45	3.44	2.95

Core Plus Bond/PIM

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



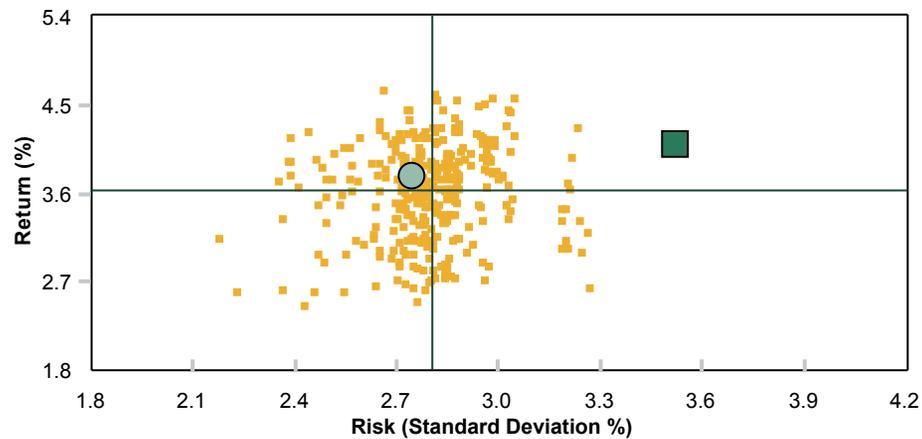
	2015	2014	2013	2012	2011	2010	2009
■ Core Plus Bond/PIM	0.12 (44)	4.98 (71)	-1.01 (14)	10.04 (3)	2.29 (99)	7.15 (52)	11.08 (56)
● Barclays U.S. Aggregate	0.55 (18)	5.97 (26)	-2.02 (52)	4.21 (79)	7.84 (11)	6.54 (69)	5.93 (90)
5th Percentile	1.04	7.06	-0.35	9.43	8.20	10.25	20.62
1st Quartile	0.42	5.99	-1.34	7.21	7.37	8.18	15.61
Median	-0.02	5.54	-1.99	5.96	6.68	7.19	12.07
3rd Quartile	-0.65	4.77	-2.51	4.64	5.74	6.36	7.64
95th Percentile	-1.69	2.53	-3.44	3.29	4.01	5.03	4.86

Core Plus Bond/PIM

Historical Statistics (07/01/11 - 06/30/16) *

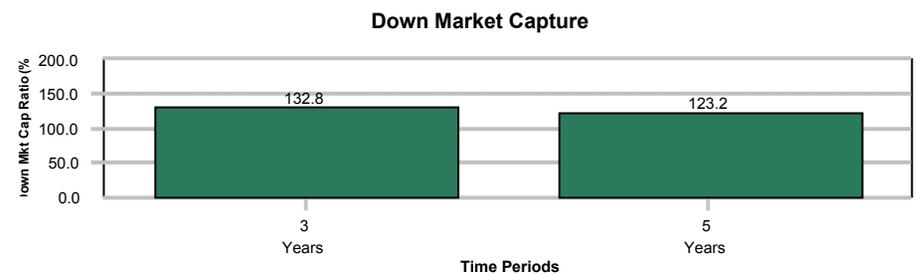
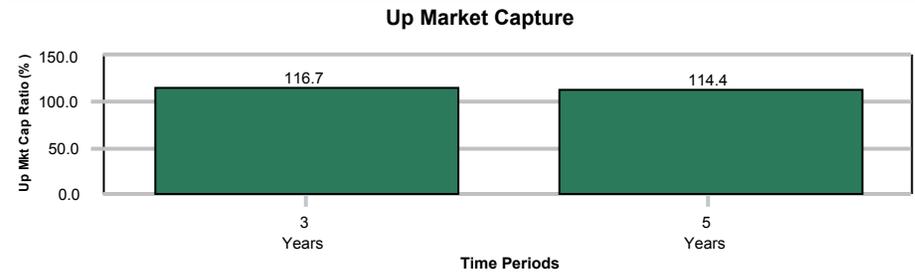
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Core Plus Bond/PIM	4.10	3.52	1.14	0.25	1.03	0.64	2.11	0.16	3.52	01/01/2005
Barclays U.S. Aggregate	3.76	2.75	1.34	0.00	1.00	1.00	0.00	N/A	2.74	01/01/2005
90 Day U.S. Treasury Bill	0.07	0.04	N/A	0.06	0.00	0.03	2.74	-1.34	0.00	01/01/2005

Peer Group Scattergram (07/01/11 to 06/30/16)



	Return	Standard Deviation
Core Plus Bond/PIM	4.10	3.52
Barclays U.S. Aggregate	3.76	2.75
Median	3.62	2.81

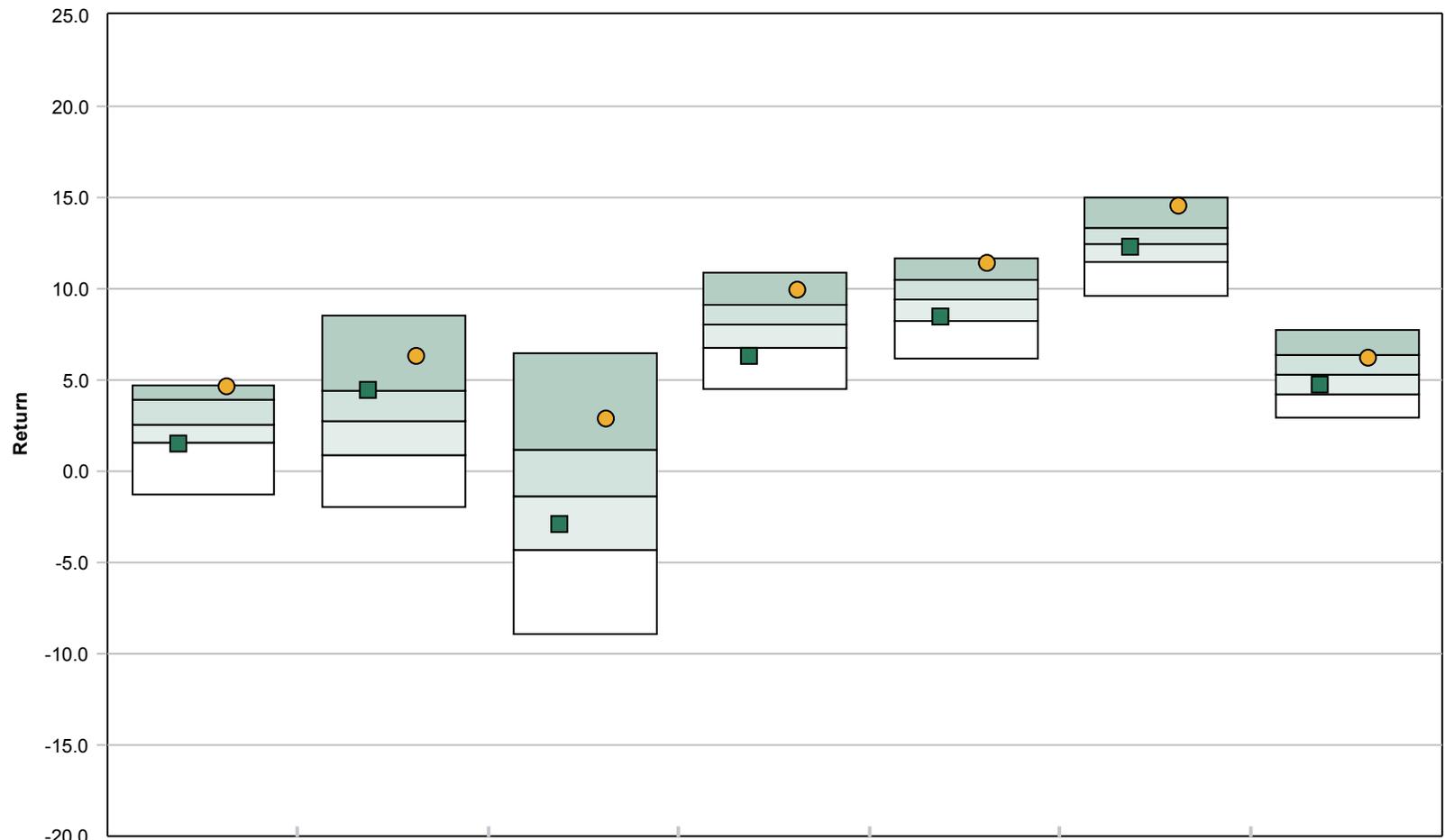
Up Down Market Capture



* Monthly periodicity used.

Allianz NFJ Dividend Value Instl

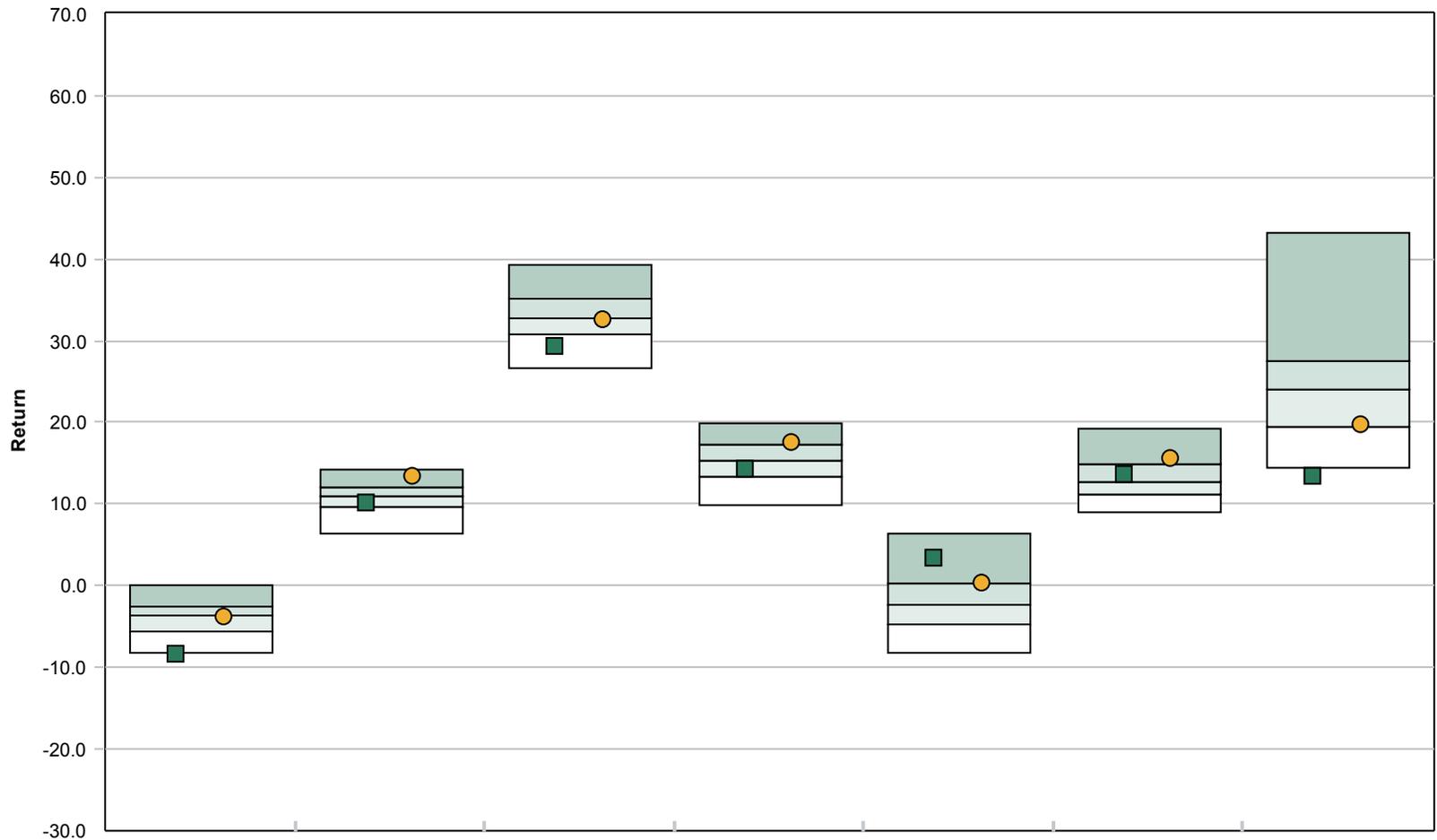
Peer Group Analysis - IM U.S. Large Cap Value Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Allianz NFJ Dividend Value Instl	1.46 (78)	4.40 (26)	-2.95 (64)	6.25 (81)	8.41 (73)	12.24 (58)	4.69 (66)
● Russell 1000 Value Index	4.58 (8)	6.30 (13)	2.86 (17)	9.87 (15)	11.35 (9)	14.50 (8)	6.13 (31)
5th Percentile	4.75	8.57	6.48	10.85	11.69	15.02	7.72
1st Quartile	3.92	4.40	1.18	9.16	10.49	13.38	6.38
Median	2.54	2.77	-1.33	8.06	9.45	12.50	5.30
3rd Quartile	1.54	0.86	-4.31	6.77	8.26	11.51	4.23
95th Percentile	-1.24	-1.92	-8.92	4.48	6.17	9.62	2.93

Allianz NFJ Dividend Value Instl

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



	2015	2014	2013	2012	2011	2010	2009
■ Allianz NFJ Dividend Value Instl	-8.32 (96)	9.99 (71)	29.21 (87)	14.31 (63)	3.44 (12)	13.57 (38)	13.33 (98)
● Russell 1000 Value Index	-3.83 (53)	13.45 (8)	32.53 (51)	17.51 (23)	0.39 (25)	15.51 (19)	19.69 (73)
5th Percentile	0.00	14.27	39.25	20.00	6.46	19.18	43.15
1st Quartile	-2.44	12.11	35.07	17.21	0.34	14.82	27.56
Median	-3.69	10.89	32.69	15.32	-2.30	12.63	24.11
3rd Quartile	-5.61	9.70	30.80	13.33	-4.79	11.26	19.47
95th Percentile	-8.26	6.42	26.65	9.85	-8.16	9.06	14.51

Allianz NFJ Dividend Value Instl

Fund Information

Fund Name :	Allianz Funds: AllianzGI NFJ Dividend Value Fund; Institutional Class Shares	Portfolio Assets :	\$5,311 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 :	\$2,234 Million	Style Benchmark :	Russell 1000 Value Index

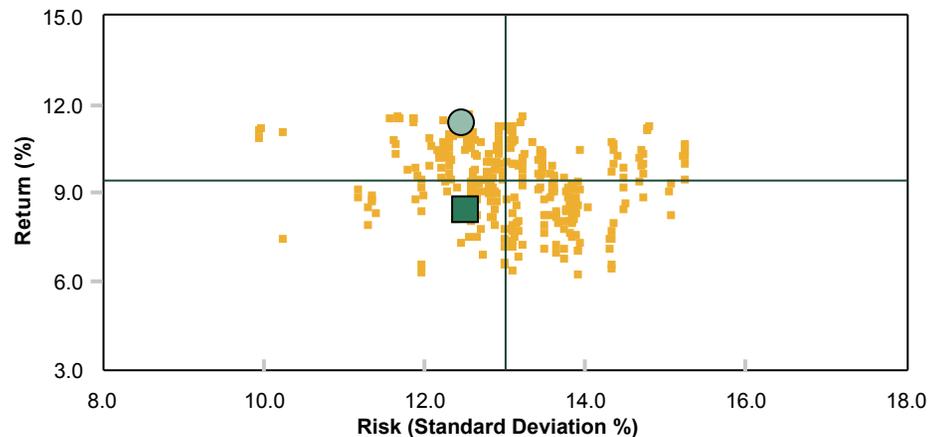
Fund Investment Policy

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 (07/01/11 - 06/30/16) *

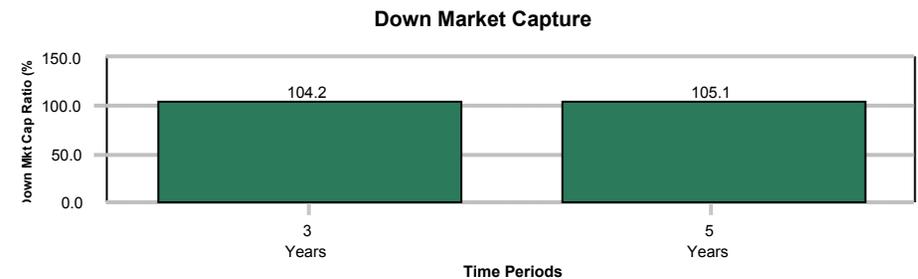
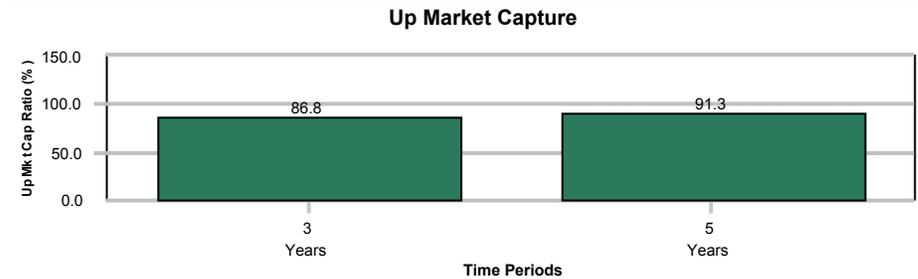
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Allianz NFJ Dividend Value Instl	8.41	12.51	0.70	-2.41	0.98	0.95	2.83	-0.95	12.51	06/01/2000
Russell 1000 Value Index	11.35	12.46	0.92	0.00	1.00	1.00	0.00	N/A	12.46	06/01/2000
90 Day U.S. Treasury Bill	0.07	0.04	N/A	0.07	0.00	0.00	12.46	-0.92	0.00	06/01/2000

Peer Group Scattergram (07/01/11 to 06/30/16)



	Return	Standard Deviation
■ Allianz NFJ Dividend Value Instl	8.41	12.51
● Russell 1000 Value Index	11.35	12.46
— Median	9.45	13.01

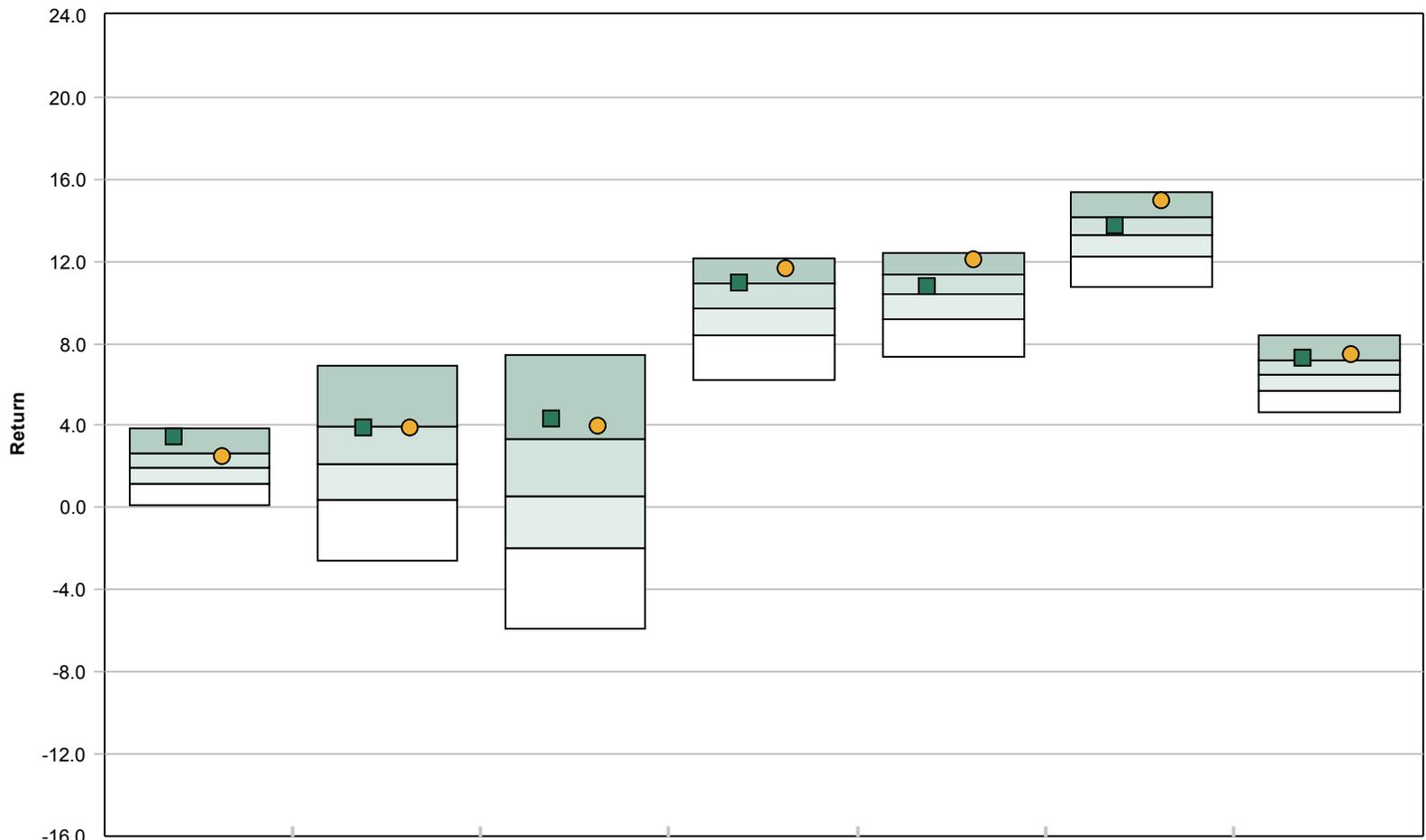
Up Down Market Capture



* Monthly periodicity used.

American Funds Fundamental Inv

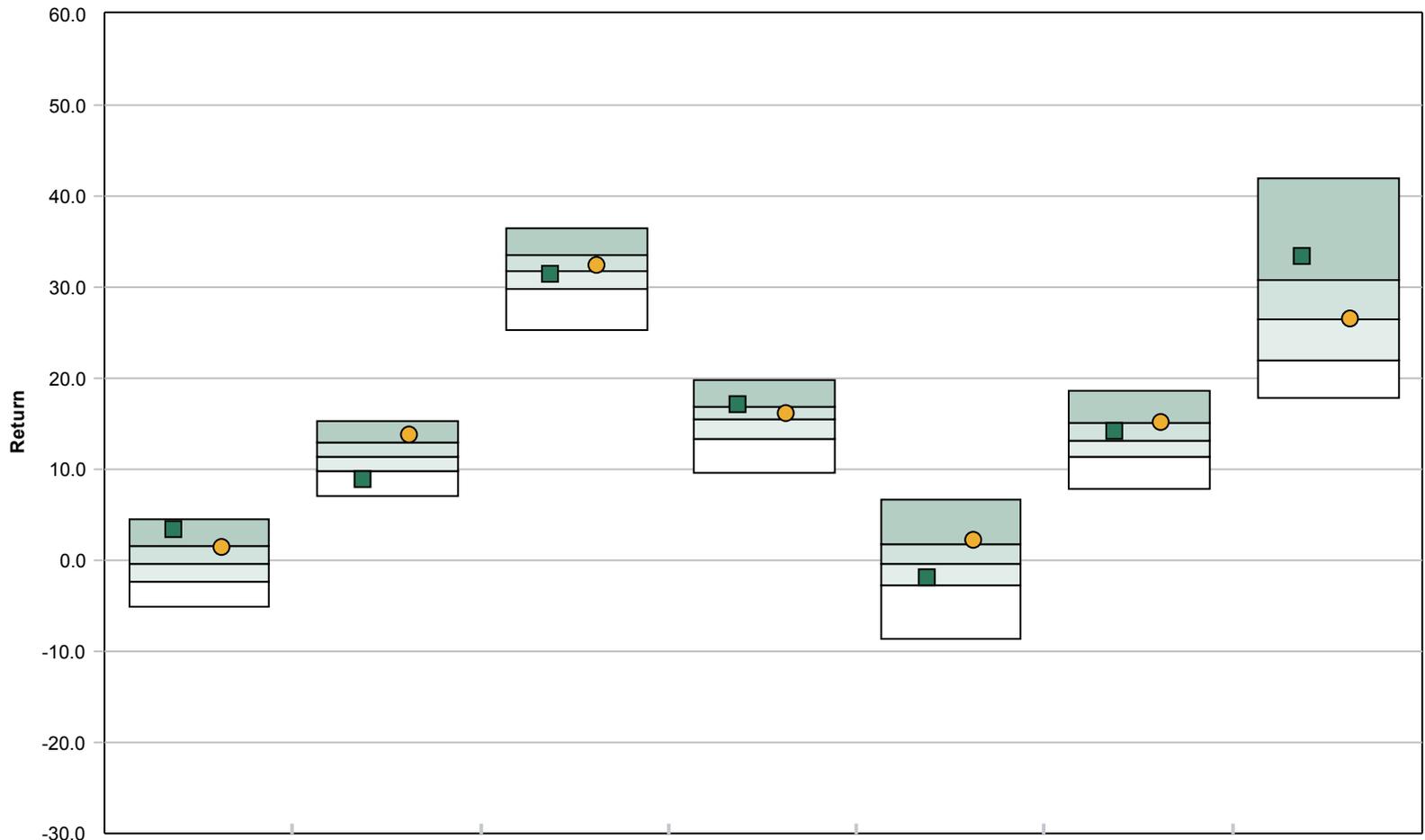
Peer Group Analysis - IM U.S. Large Cap Core Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
American Funds Fundamental Inv	3.39 (14)	3.88 (26)	4.31 (19)	10.95 (24)	10.72 (42)	13.72 (38)	7.24 (23)
S&P 500	2.46 (32)	3.84 (27)	3.99 (21)	11.66 (11)	12.10 (11)	14.92 (10)	7.42 (19)
5th Percentile	3.89	6.89	7.48	12.17	12.44	15.37	8.42
1st Quartile	2.67	3.92	3.36	10.89	11.39	14.17	7.17
Median	1.98	2.14	0.54	9.67	10.41	13.31	6.45
3rd Quartile	1.18	0.41	-2.00	8.36	9.22	12.24	5.69
95th Percentile	0.15	-2.59	-5.87	6.24	7.33	10.77	4.69

American Funds Fundamental Inv

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



	2015	2014	2013	2012	2011	2010	2009
American Funds Fundamental Inv	3.35 (9)	8.90 (84)	31.47 (57)	17.13 (23)	-1.92 (68)	14.02 (38)	33.31 (16)
S&P 500	1.38 (27)	13.69 (16)	32.39 (41)	16.00 (40)	2.11 (24)	15.06 (26)	26.46 (51)
5th Percentile	4.54	15.30	36.53	19.77	6.64	18.55	41.89
1st Quartile	1.53	12.94	33.55	16.88	1.82	15.06	30.76
Median	-0.38	11.35	31.86	15.43	-0.42	13.18	26.54
3rd Quartile	-2.41	9.83	29.90	13.39	-2.67	11.39	21.98
95th Percentile	-5.08	7.12	25.38	9.53	-8.69	7.78	17.80

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 : \$2,255 Million
 Portfolio Turnover : 27%

Portfolio Assets : \$75,375 Million
 Portfolio Manager : Team Managed
 PM Tenure :
 Fund Style : IM U.S. Large Cap Core Equity (MF)
 Style Benchmark : S&P 500

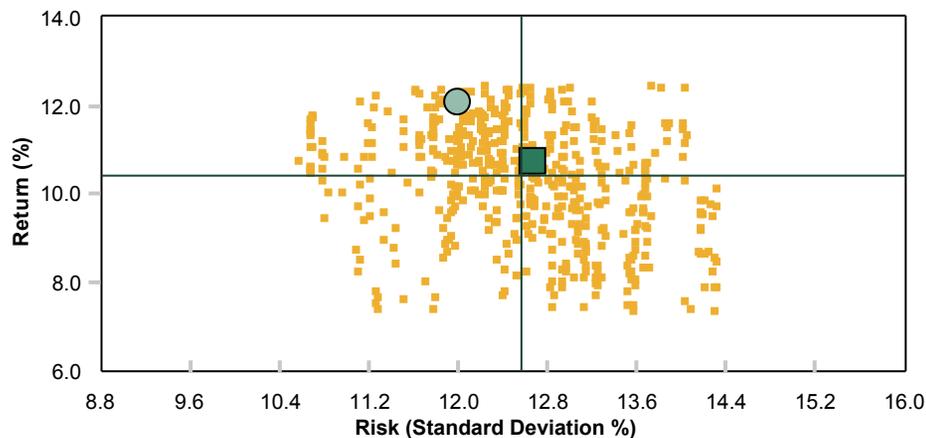
Fund Investment Policy

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 (07/01/11 - 06/30/16) *

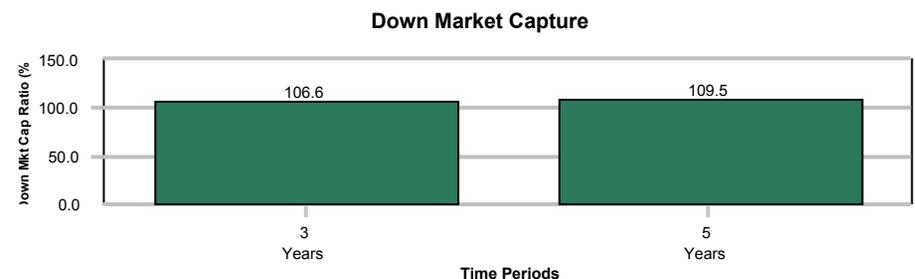
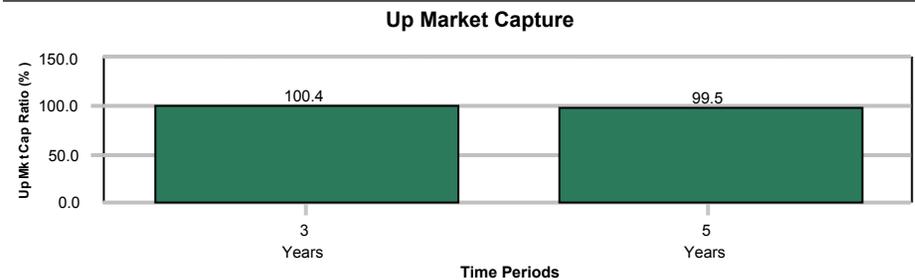
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
American Funds Fundamental Inv	10.72	12.67	0.86	-1.64	1.04	0.97	2.28	-0.51	12.68	08/01/2002
S&P 500	12.10	12.00	1.01	0.00	1.00	1.00	0.00	N/A	12.01	08/01/2002
90 Day U.S. Treasury Bill	0.07	0.04	N/A	0.07	0.00	0.01	12.01	-1.01	0.00	08/01/2002

Peer Group Scattergram (07/01/11 to 06/30/16)



	Return	Standard Deviation
American Funds Fundamental Inv	10.72	12.67
S&P 500	12.10	12.00
Median	10.41	12.57

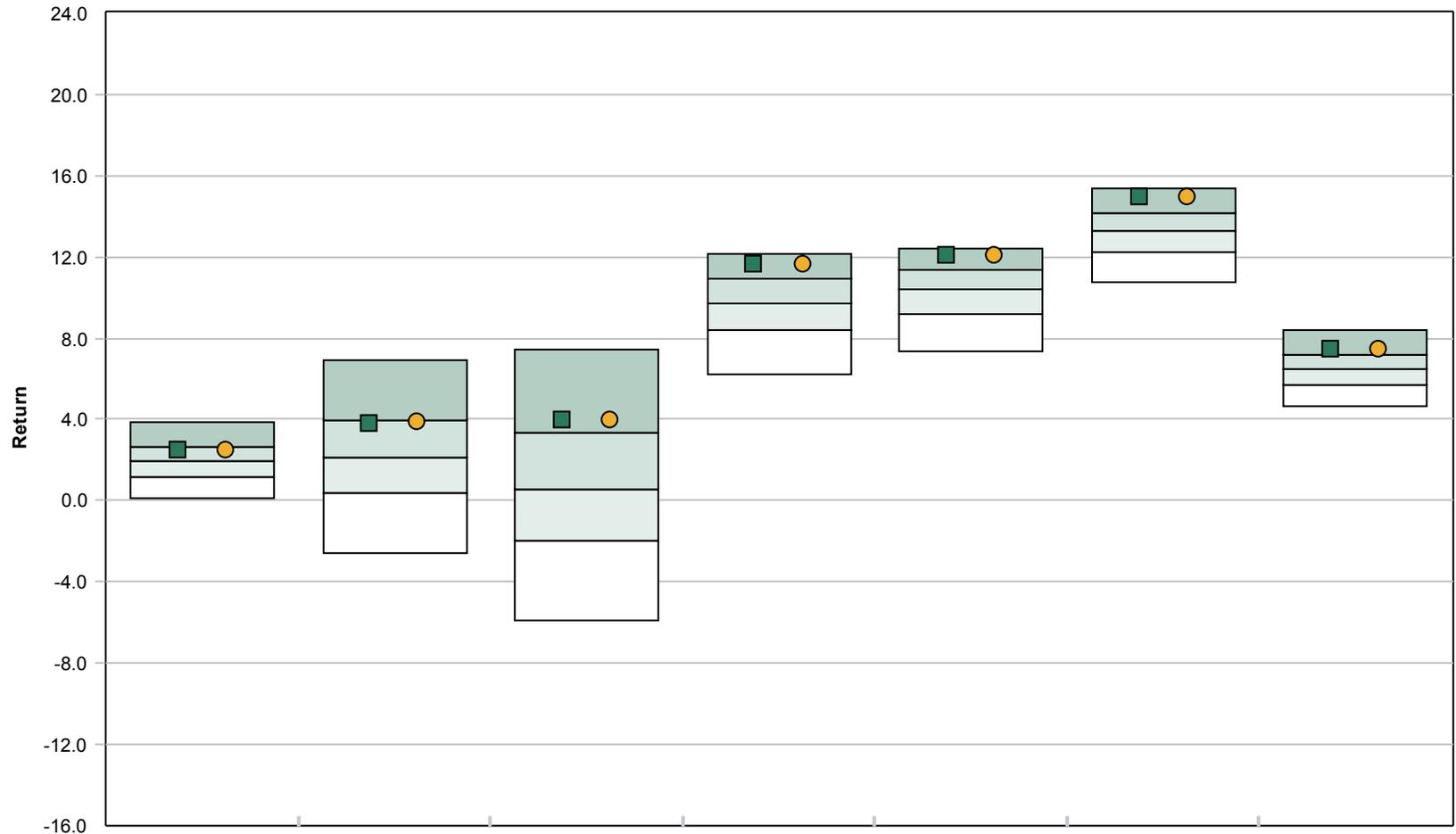
Up Down Market Capture



* Monthly periodicity used.

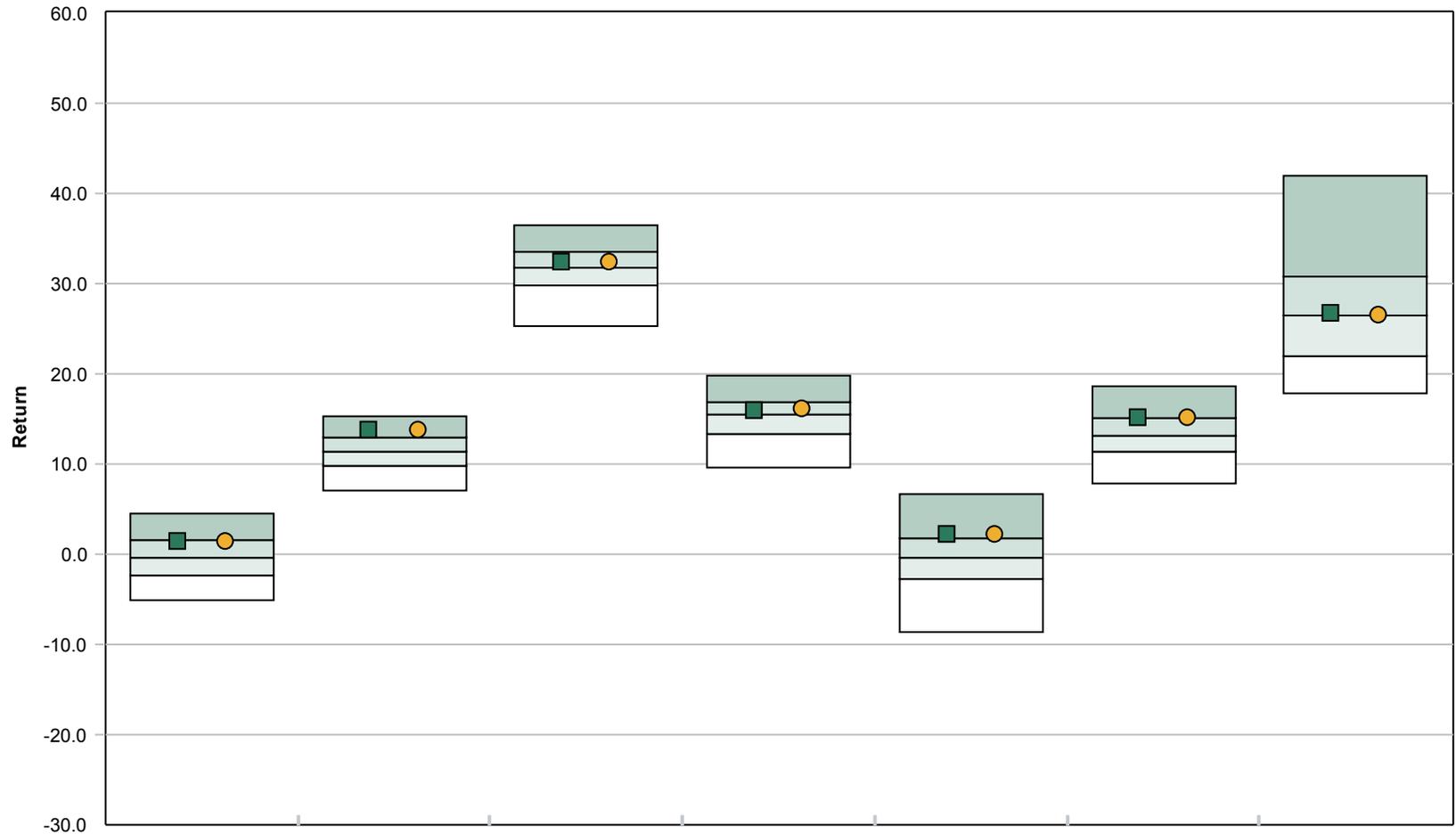
Vanguard 500 Index Admiral

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	2.45 (33)	3.82 (27)	3.95 (21)	11.62 (11)	12.06 (12)	14.89 (10)	7.42 (20)
● S&P 500	2.46 (32)	3.84 (27)	3.99 (21)	11.66 (11)	12.10 (11)	14.92 (10)	7.42 (19)
5th Percentile	3.89	6.89	7.48	12.17	12.44	15.37	8.42
1st Quartile	2.67	3.92	3.36	10.89	11.39	14.17	7.17
Median	1.98	2.14	0.54	9.67	10.41	13.31	6.45
3rd Quartile	1.18	0.41	-2.00	8.36	9.22	12.24	5.69
95th Percentile	0.15	-2.59	-5.87	6.24	7.33	10.77	4.69

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



	2015	2014	2013	2012	2011	2010	2009
■ Vanguard 500 Index Admiral	1.36 (28)	13.64 (16)	32.33 (42)	15.96 (41)	2.08 (24)	15.05 (26)	26.62 (50)
● S&P 500	1.38 (27)	13.69 (16)	32.39 (41)	16.00 (40)	2.11 (24)	15.06 (26)	26.46 (51)
5th Percentile	4.54	15.30	36.53	19.77	6.64	18.55	41.89
1st Quartile	1.53	12.94	33.55	16.88	1.82	15.06	30.76
Median	-0.38	11.35	31.86	15.43	-0.42	13.18	26.54
3rd Quartile	-2.41	9.83	29.90	13.39	-2.67	11.39	21.98
95th Percentile	-5.08	7.12	25.38	9.53	-8.69	7.78	17.80

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 : \$163,456 Million
 Portfolio Turnover : 3%

Portfolio Assets : \$259,337 Million
 Portfolio Manager : Butler/Geiger
 PM Tenure : 2016--2016
 Fund Style : IM U.S. Large Cap Core Equity (MF)
 Style Benchmark : S&P 500

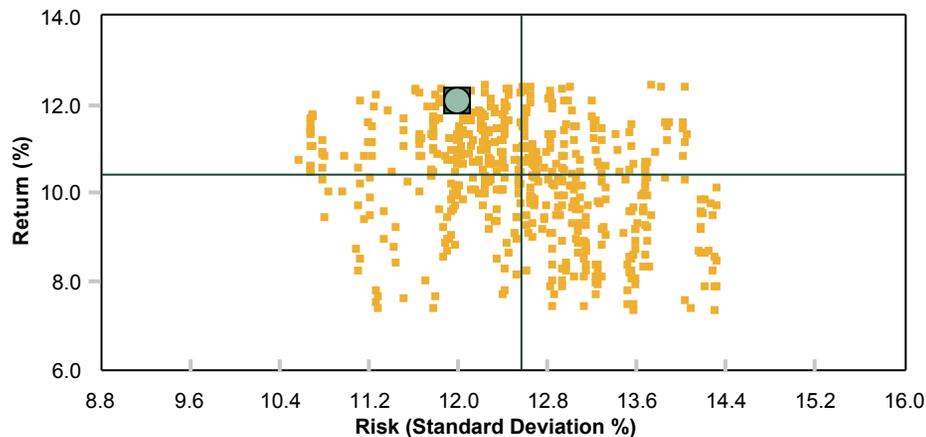
Fund Investment Policy

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 (07/01/11 - 06/30/16) *

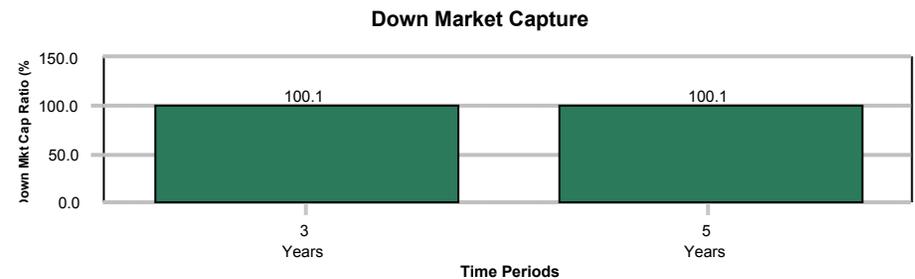
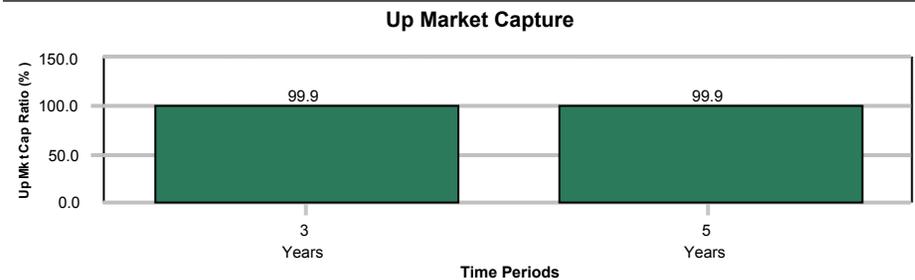
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Vanguard 500 Index Admiral	12.06	12.00	1.01	-0.03	1.00	1.00	0.01	-2.49	12.00	10/01/2006
S&P 500	12.10	12.00	1.01	0.00	1.00	1.00	0.00	N/A	12.01	10/01/2006
90 Day U.S. Treasury Bill	0.07	0.04	N/A	0.07	0.00	0.01	12.01	-1.01	0.00	10/01/2006

Peer Group Scattergram (07/01/11 to 06/30/16)



	Return	Standard Deviation
■ Vanguard 500 Index Admiral	12.06	12.00
● S&P 500	12.10	12.00
— Median	10.41	12.57

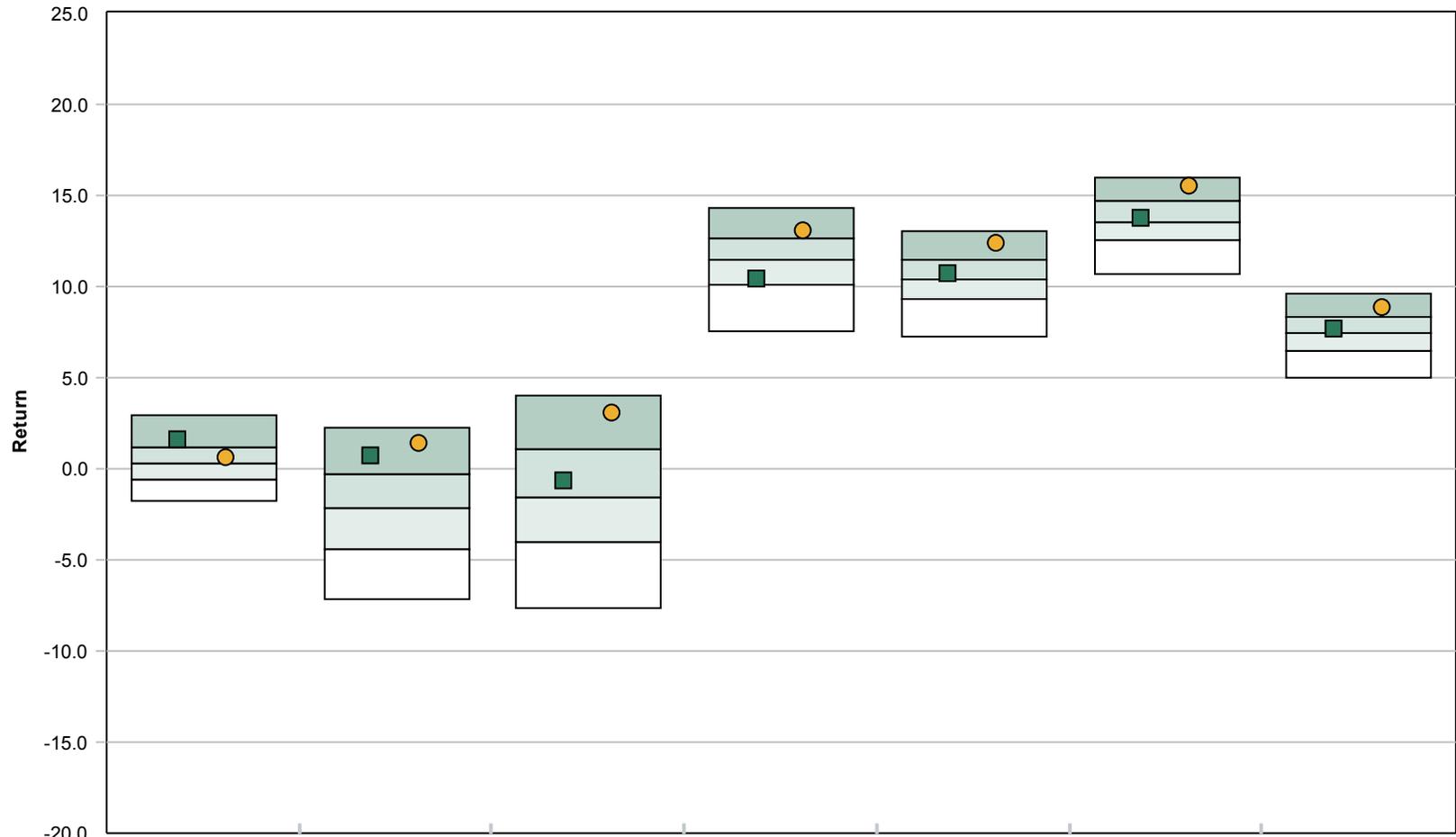
Up Down Market Capture



* 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	1.53 (18)	0.68 (13)	-0.71 (41)	10.42 (71)	10.69 (42)	13.71 (46)	7.67 (44)
● Russell 1000 Growth Index	0.61 (42)	1.36 (9)	3.02 (9)	13.07 (17)	12.35 (12)	15.52 (11)	8.78 (16)
5th Percentile	2.91	2.28	3.98	14.34	13.05	15.93	9.63
1st Quartile	1.19	-0.27	1.06	12.64	11.45	14.69	8.37
Median	0.31	-2.17	-1.56	11.46	10.38	13.56	7.42
3rd Quartile	-0.60	-4.38	-3.98	10.13	9.36	12.59	6.46
95th Percentile	-1.73	-7.18	-7.64	7.53	7.25	10.73	5.01

Fidelity Advisor New Insights I

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



	2015	2014	2013	2012	2011	2010	2009
■ Fidelity Advisor New Insights I	2.64 (79)	9.51 (63)	32.73 (64)	16.11 (38)	-0.73 (37)	16.34 (36)	29.37 (80)
● Russell 1000 Growth Index	5.67 (48)	13.05 (22)	33.48 (55)	15.26 (48)	2.64 (11)	16.71 (32)	37.21 (41)
5th Percentile	11.16	15.09	42.87	20.50	3.82	22.34	56.24
1st Quartile	7.64	12.74	36.42	17.64	0.65	17.42	41.62
Median	5.49	10.49	33.97	14.92	-1.77	15.07	35.03
3rd Quartile	3.03	8.70	31.32	13.00	-4.38	12.14	30.77
95th Percentile	-0.27	6.06	28.29	10.58	-7.81	9.01	22.86

Fidelity Advisor New Insights I

Fund Information

Fund Name :	Fidelity Contrafund: Fidelity Advisor New Insights Fund; Class I Shares	Portfolio Assets :	\$25,029 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 :	\$11,640 Million	Style Benchmark :	Russell 1000 Growth Index
Portfolio Turnover :	47%		

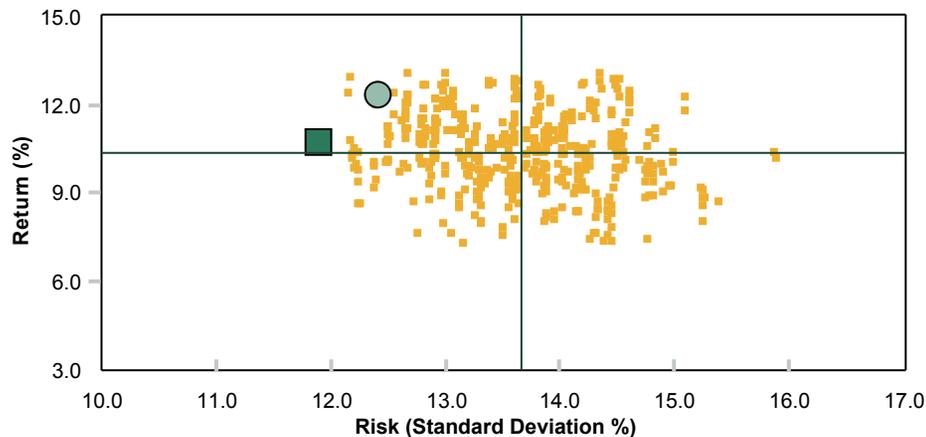
Fund Investment Policy

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 (07/01/11 - 06/30/16) *

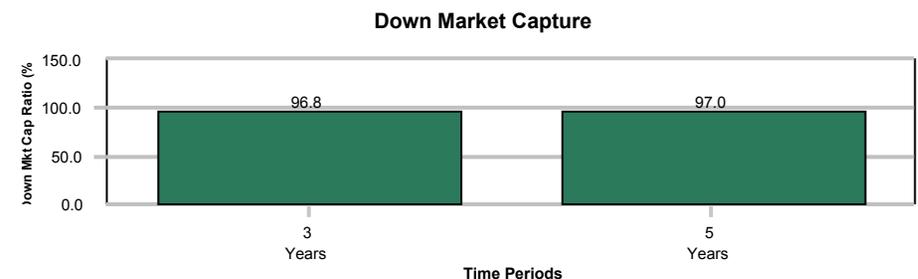
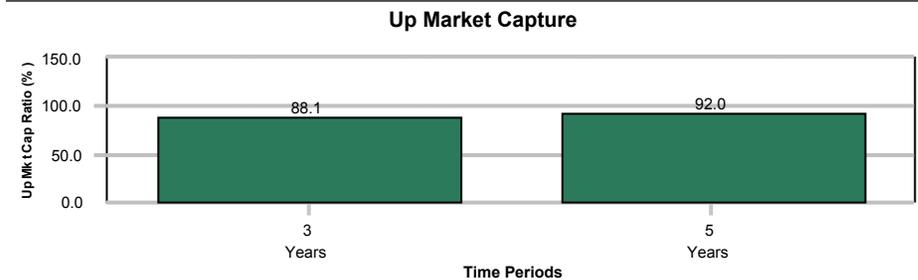
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Fidelity Advisor New Insights I	10.69	11.90	0.91	-0.72	0.93	0.95	2.82	-0.55	11.90	08/01/2003
Russell 1000 Growth Index	12.35	12.42	1.00	0.00	1.00	1.00	0.00	N/A	12.43	08/01/2003
90 Day U.S. Treasury Bill	0.07	0.04	N/A	0.07	0.00	0.01	12.43	-1.00	0.00	08/01/2003

Peer Group Scattergram (07/01/11 to 06/30/16)



	Return	Standard Deviation
■ Fidelity Advisor New Insights I	10.69	11.90
● Russell 1000 Growth Index	12.35	12.42
— Median	10.38	13.66

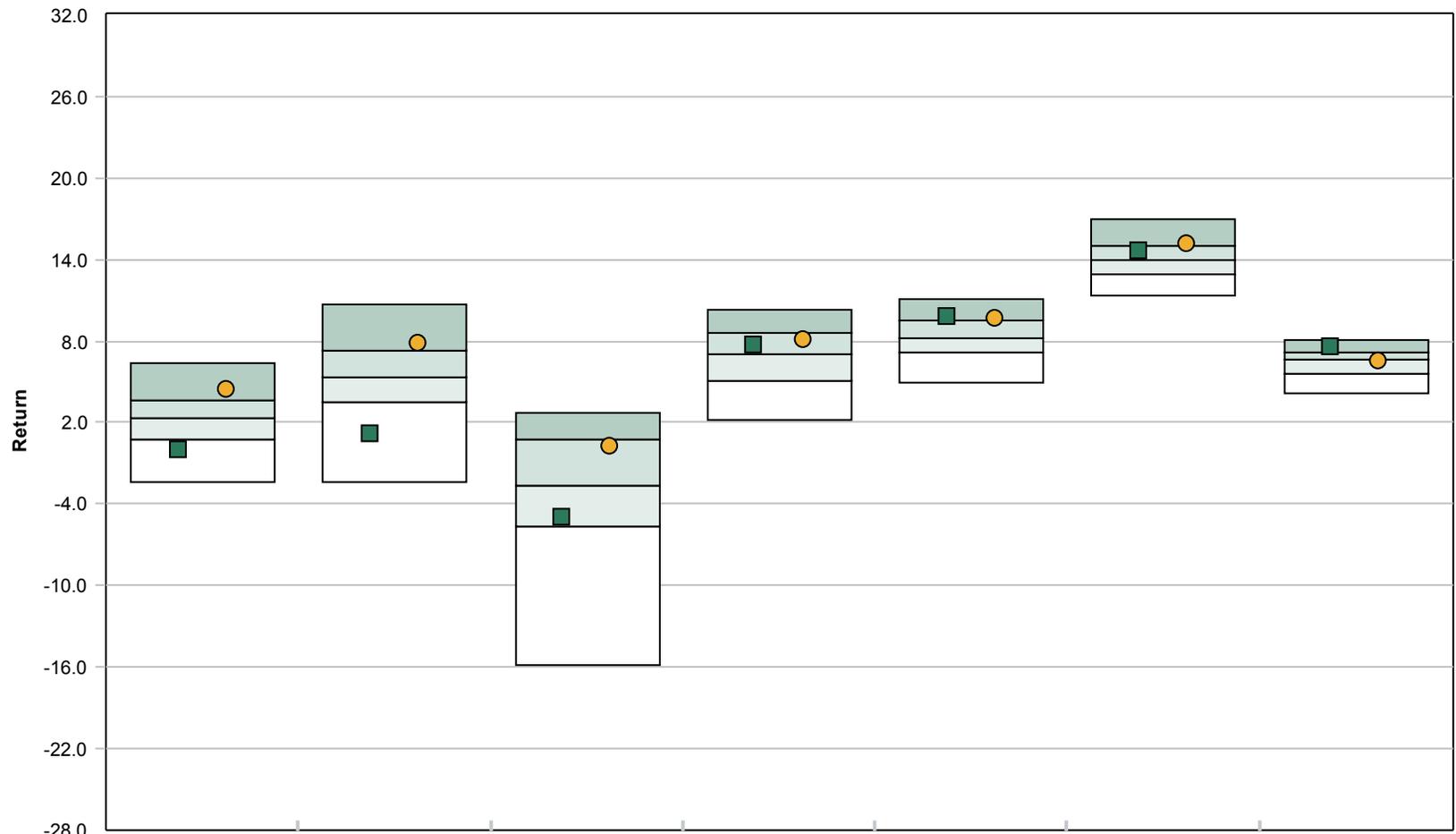
Up Down Market Capture



* Monthly periodicity used.

Vanguard Selected Value Inv

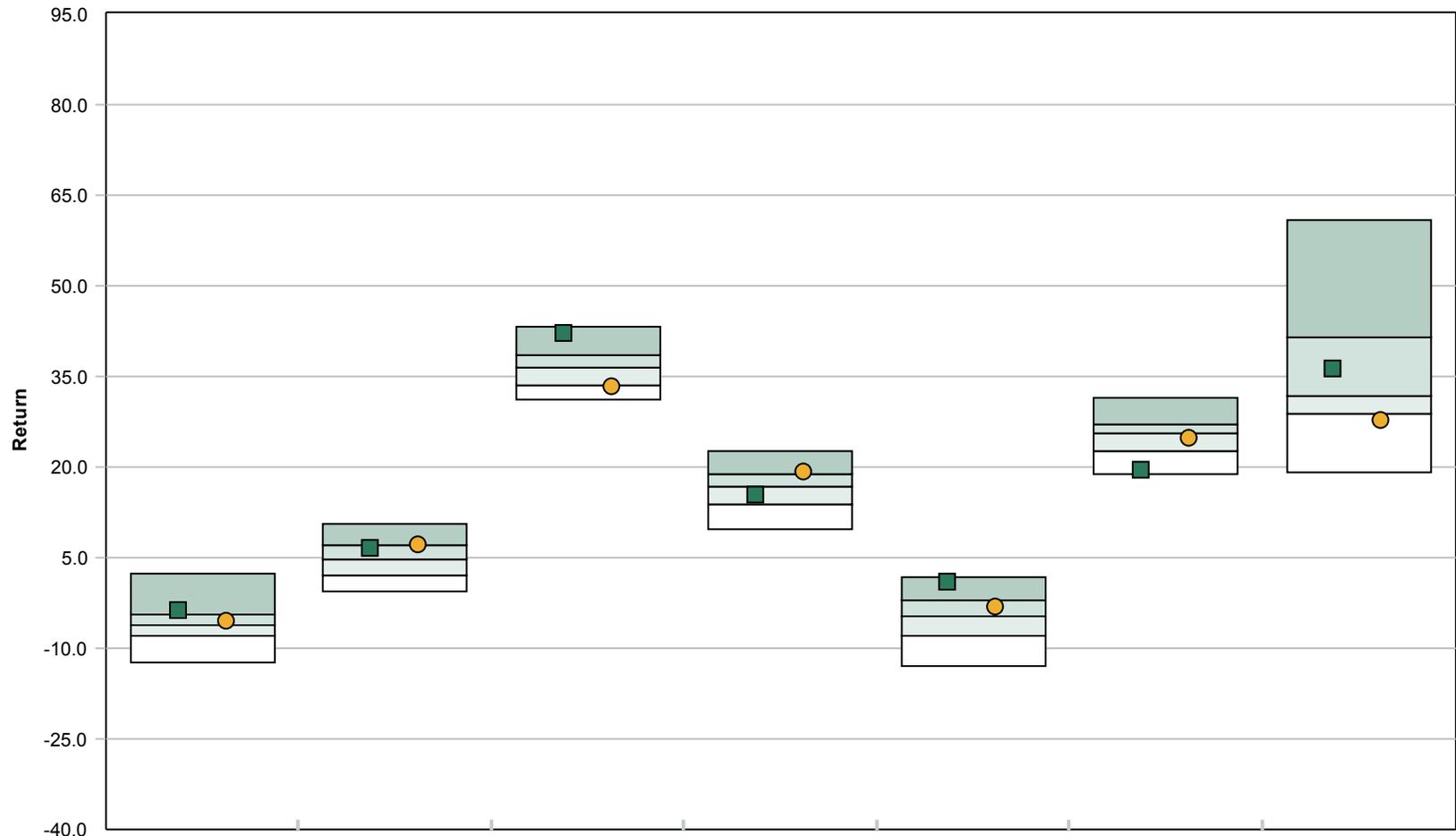
Peer Group Analysis - IM U.S. SMID Cap Value Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Vanguard Selected Value Inv	-0.04 (92)	1.20 (88)	-4.99 (70)	7.66 (38)	9.84 (22)	14.61 (34)	7.55 (14)
● Russell 2500 Value Index	4.37 (14)	7.84 (19)	0.22 (30)	8.14 (33)	9.59 (24)	15.18 (22)	6.52 (52)
5th Percentile	6.36	10.71	2.66	10.34	11.03	17.01	8.03
1st Quartile	3.62	7.26	0.70	8.66	9.54	15.01	7.19
Median	2.31	5.38	-2.66	7.03	8.27	13.91	6.59
3rd Quartile	0.80	3.53	-5.69	5.08	7.18	12.86	5.58
95th Percentile	-2.39	-2.37	-15.85	2.20	4.92	11.29	4.20

Vanguard Selected Value Inv

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



	2015	2014	2013	2012	2011	2010	2009
■ Vanguard Selected Value Inv	-3.80 (21)	6.36 (37)	42.04 (9)	15.25 (66)	0.82 (11)	19.44 (92)	36.26 (33)
● Russell 2500 Value Index	-5.49 (37)	7.11 (23)	33.32 (78)	19.21 (16)	-3.36 (34)	24.82 (62)	27.68 (82)
5th Percentile	2.47	10.55	43.26	22.76	1.84	31.43	60.91
1st Quartile	-4.54	6.92	38.55	18.71	-1.95	26.95	41.40
Median	-6.29	4.77	36.57	16.72	-4.61	25.47	31.65
3rd Quartile	-8.04	2.14	33.57	13.71	-7.88	22.53	28.72
95th Percentile	-12.25	-0.55	31.23	9.63	-12.84	18.77	19.14

Vanguard Selected Value Inv

Fund Information

Fund Name :	Vanguard Whitehall Funds: Vanguard Selected Value Fund; Investor Shares	Portfolio Assets :	\$8,775 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 :	\$8,775 Million	Style Benchmark :	Russell 2500 Value Index

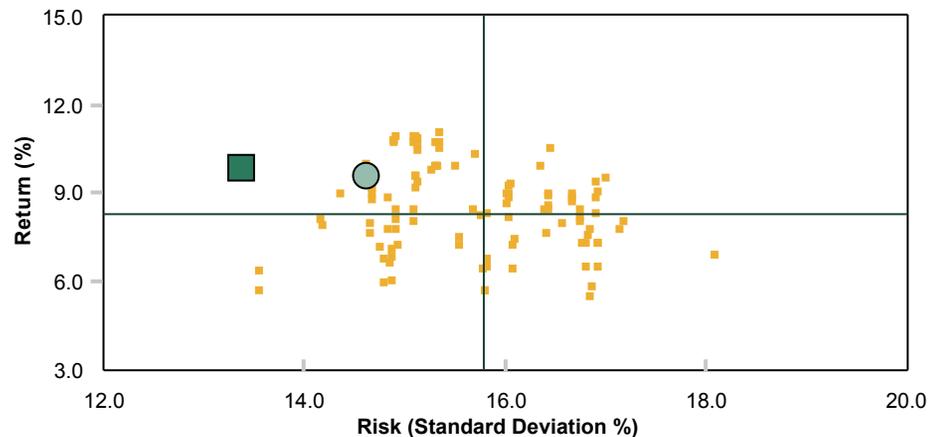
Fund Investment Policy

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 (07/01/11 - 06/30/16) *

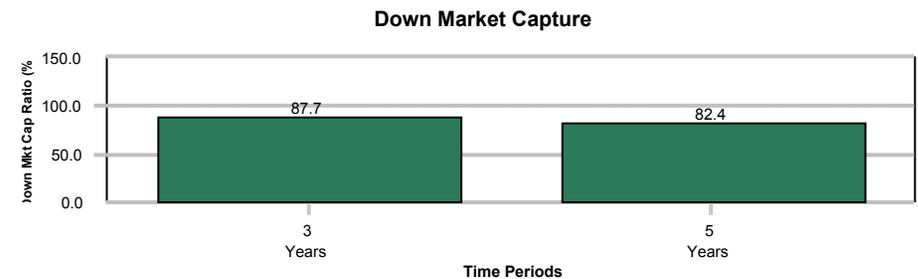
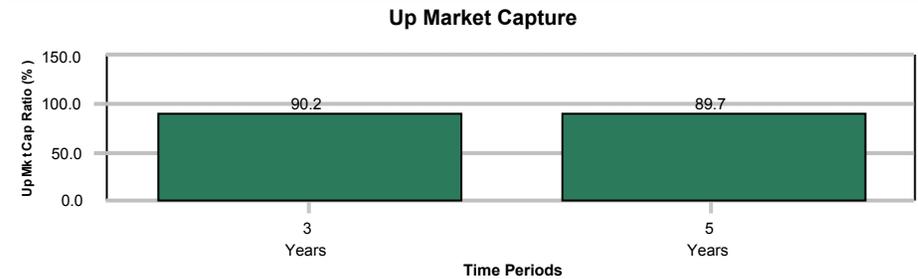
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Vanguard Selected Value Inv	9.84	13.39	0.77	1.40	0.87	0.90	4.56	0.01	13.39	03/01/1996
Russell 2500 Value Index	9.59	14.63	0.70	0.00	1.00	1.00	0.00	N/A	14.63	03/01/1996
90 Day U.S. Treasury Bill	0.07	0.04	N/A	0.07	0.00	0.00	14.63	-0.70	0.00	03/01/1996

Peer Group Scattergram (07/01/11 to 06/30/16)



	Return	Standard Deviation
■ Vanguard Selected Value Inv	9.84	13.39
● Russell 2500 Value Index	9.59	14.63
— Median	8.27	15.79

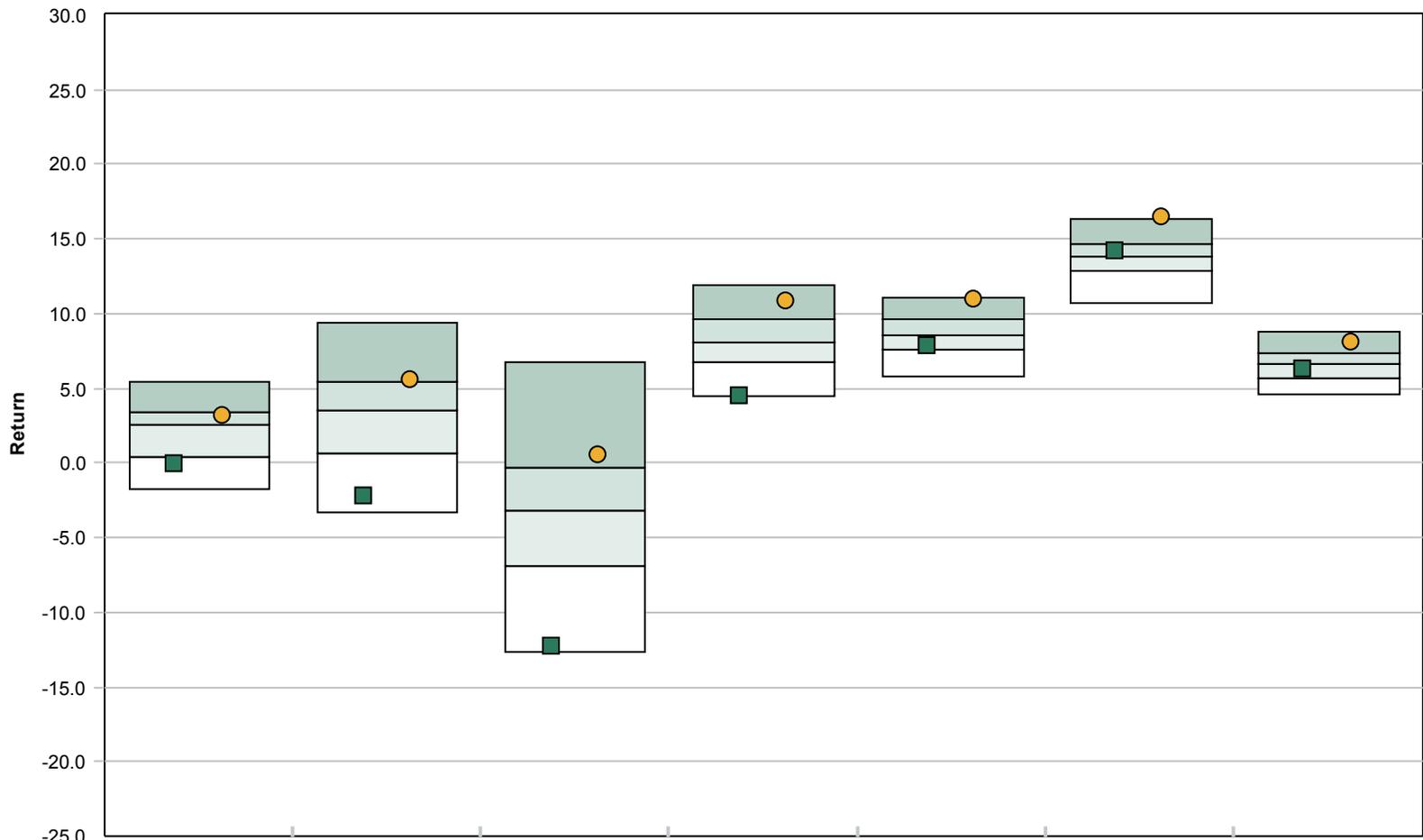
Up Down Market Capture



* Monthly periodicity used.

Fidelity Advisor Leveraged Co Stk

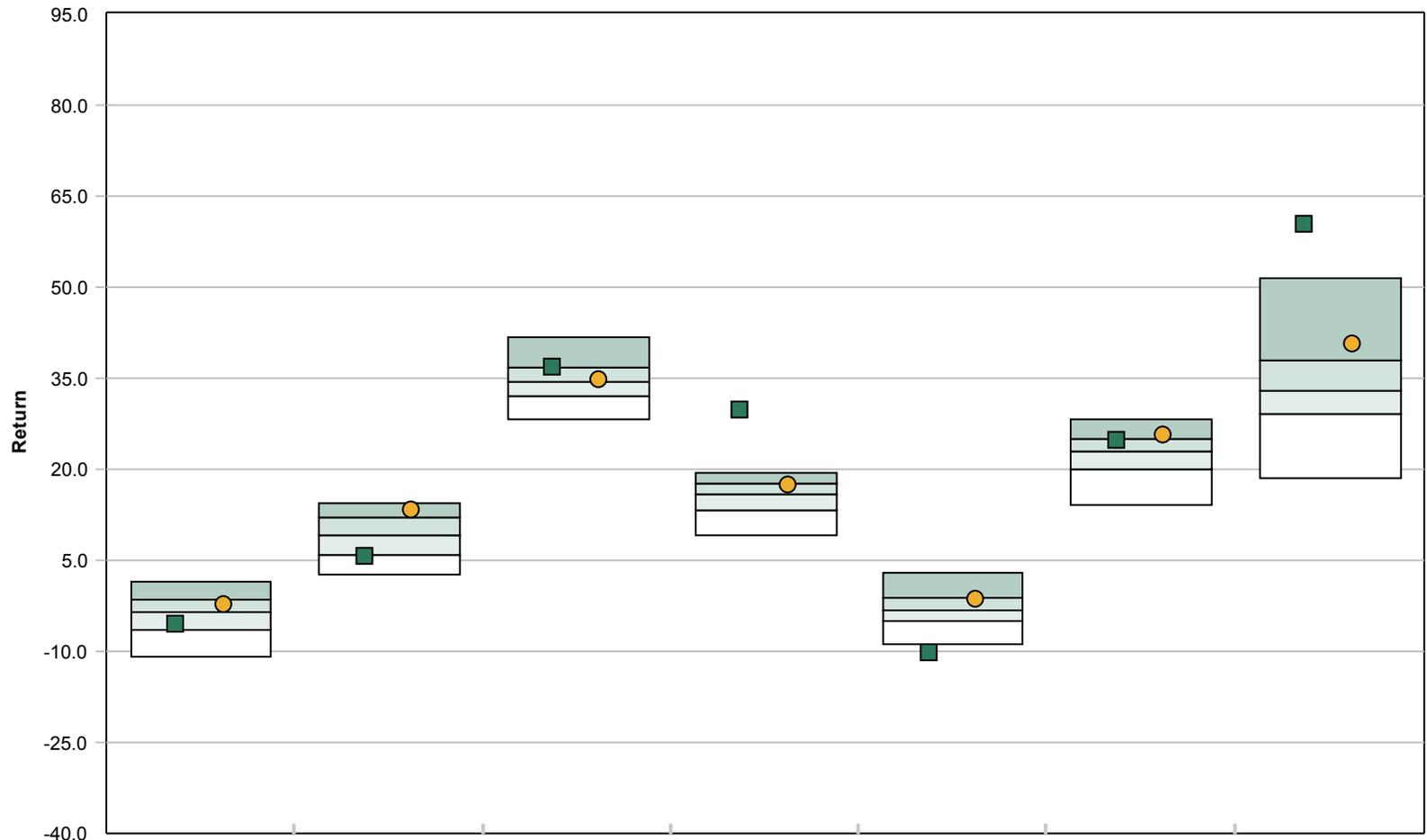
Peer Group Analysis - IM U.S. Mid Cap Core Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Fidelity Advisor Leveraged Co Stk	-0.06 (79)	-2.18 (93)	-12.27 (94)	4.48 (95)	7.89 (69)	14.21 (37)	6.26 (61)
● Russell Midcap Index	3.18 (33)	5.50 (25)	0.56 (22)	10.80 (10)	10.90 (7)	16.47 (3)	8.07 (11)
5th Percentile	5.44	9.37	6.76	11.87	11.08	16.28	8.83
1st Quartile	3.37	5.47	-0.33	9.62	9.62	14.72	7.32
Median	2.55	3.51	-3.22	8.07	8.50	13.83	6.58
3rd Quartile	0.43	0.67	-6.86	6.74	7.59	12.86	5.67
95th Percentile	-1.71	-3.27	-12.71	4.42	5.80	10.76	4.61

Fidelity Advisor Leveraged Co Stk

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



	2015	2014	2013	2012	2011	2010	2009
■ Fidelity Advisor Leveraged Co Stk	-5.52 (70)	5.64 (77)	36.81 (26)	29.68 (1)	-10.44 (97)	24.71 (27)	60.17 (3)
● Russell Midcap Index	-2.44 (33)	13.22 (14)	34.76 (49)	17.28 (30)	-1.55 (28)	25.47 (20)	40.48 (15)
5th Percentile	1.41	14.45	41.65	19.50	2.84	28.30	51.57
1st Quartile	-1.59	12.00	36.86	17.64	-1.10	24.90	37.96
Median	-3.59	9.09	34.50	15.95	-3.22	23.09	33.07
3rd Quartile	-6.35	5.86	32.19	13.11	-5.02	20.05	29.22
95th Percentile	-10.91	2.63	28.27	9.07	-8.96	14.21	18.47

Fidelity Advisor Leveraged Co Stk

Fund Information

Fund Name :	Fidelity Advisor Series I: Fidelity Advisor Leveraged Company Stock Fund; Class I Shares	Portfolio Assets :	\$3,155 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 :	\$919 Million	Style Benchmark :	Russell Midcap Index

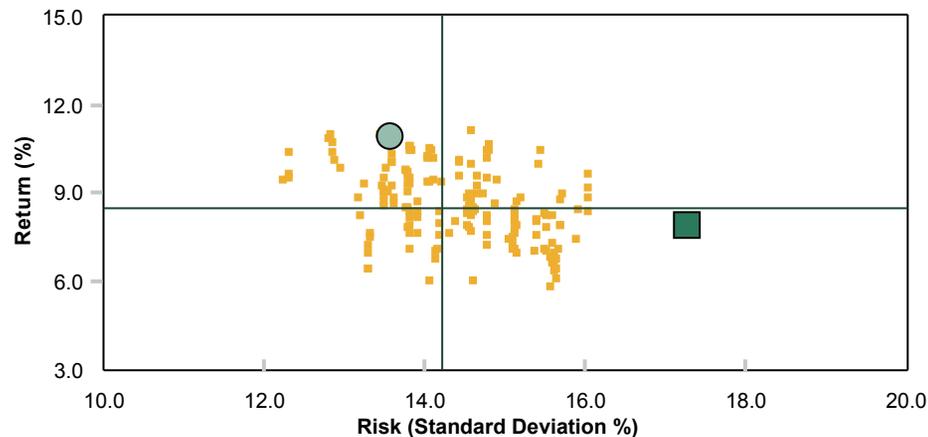
Fund Investment Policy

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 (07/01/11 - 06/30/16) *

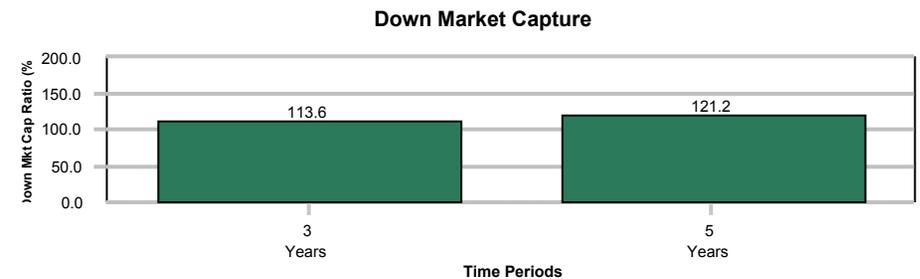
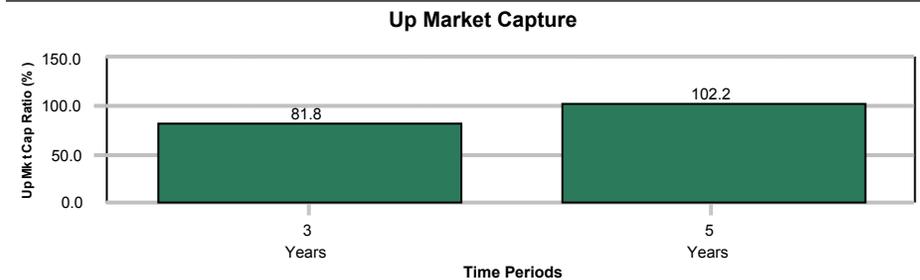
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Fidelity Advisor Leveraged Co Stk	7.89	17.29	0.52	-4.45	1.21	0.90	6.16	-0.36	17.29	01/01/2001
Russell Midcap Index	10.90	13.57	0.83	0.00	1.00	1.00	0.00	N/A	13.58	01/01/2001
90 Day U.S. Treasury Bill	0.07	0.04	N/A	0.07	0.00	0.00	13.58	-0.83	0.00	01/01/2001

Peer Group Scattergram (07/01/11 to 06/30/16)



	Return	Standard Deviation
■ Fidelity Advisor Leveraged Co Stk	7.89	17.29
● Russell Midcap Index	10.90	13.57
— Median	8.50	14.22

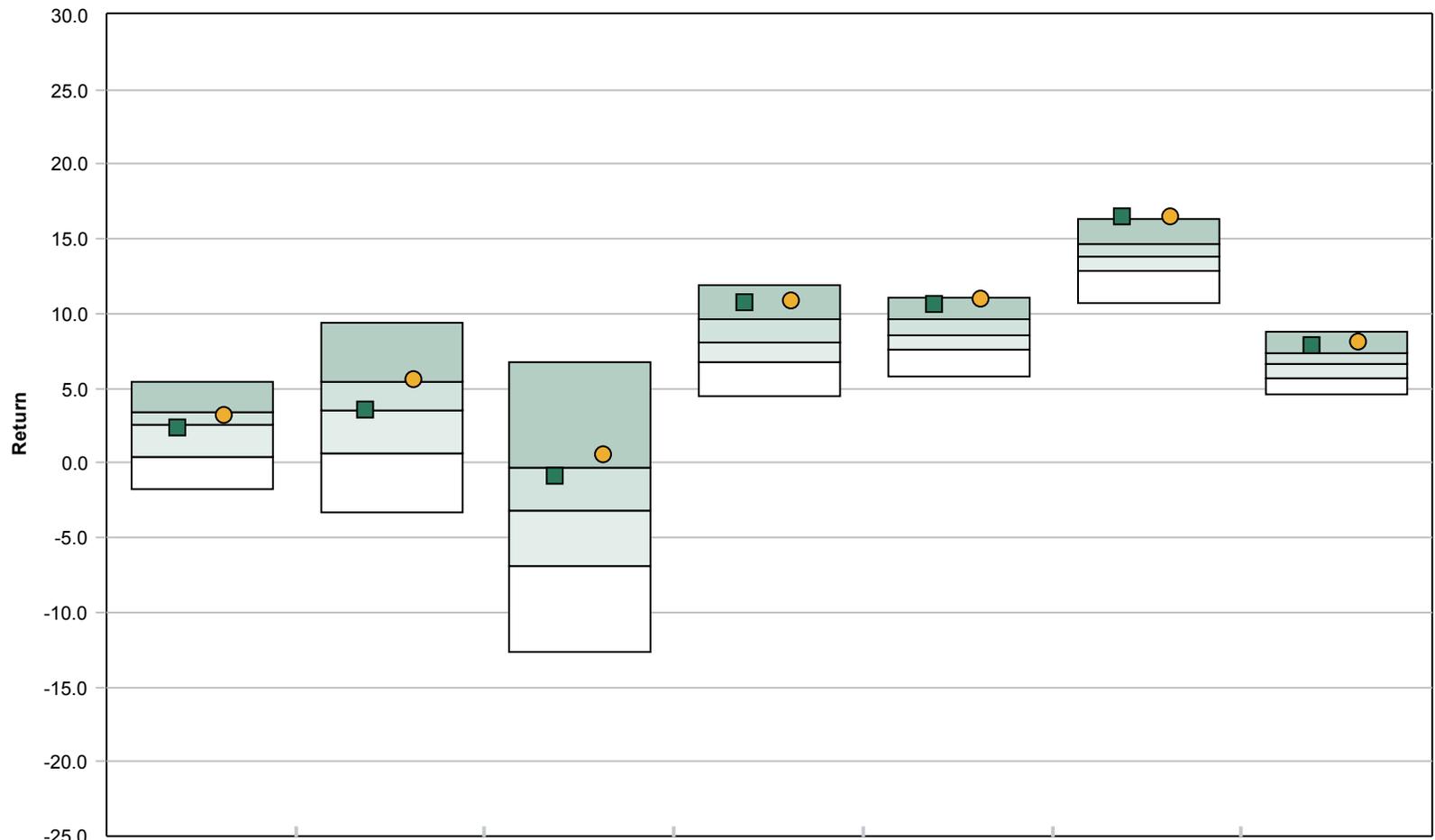
Up Down Market Capture



* Monthly periodicity used.

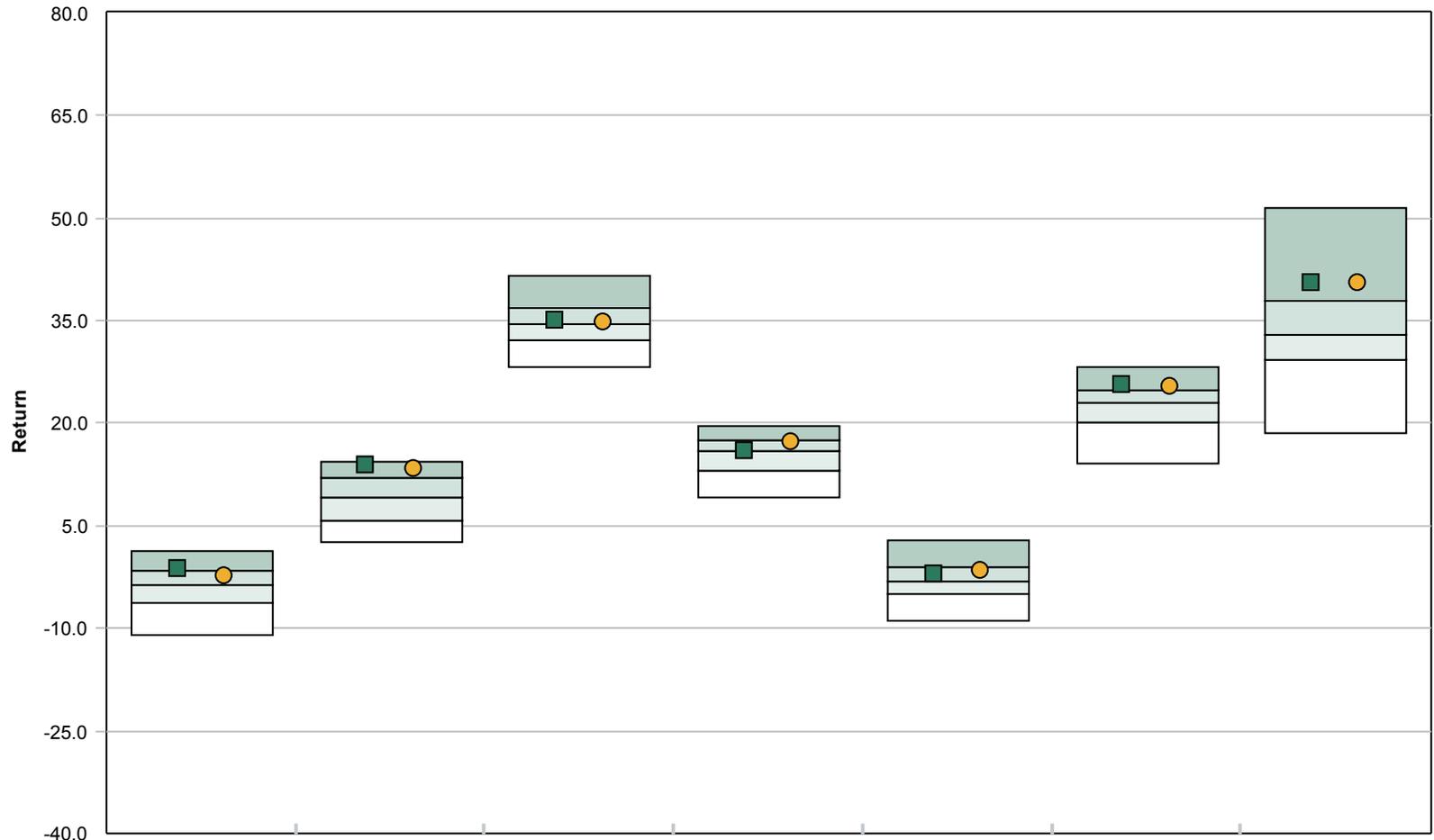
Vanguard Mid Cap Index Admiral

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	2.33 (57)	3.52 (50)	-0.89 (32)	10.77 (14)	10.56 (10)	16.46 (3)	7.80 (17)
● Russell Midcap Index	3.18 (33)	5.50 (25)	0.56 (22)	10.80 (10)	10.90 (7)	16.47 (3)	8.07 (11)
5th Percentile	5.44	9.37	6.76	11.87	11.08	16.28	8.83
1st Quartile	3.37	5.47	-0.33	9.62	9.62	14.72	7.32
Median	2.55	3.51	-3.22	8.07	8.50	13.83	6.58
3rd Quartile	0.43	0.67	-6.86	6.74	7.59	12.86	5.67
95th Percentile	-1.71	-3.27	-12.71	4.42	5.80	10.76	4.61

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



	2015	2014	2013	2012	2011	2010	2009
■ Vanguard Mid Cap Index Admiral	-1.34 (24)	13.76 (9)	35.15 (44)	15.99 (50)	-1.97 (34)	25.59 (19)	40.48 (15)
● Russell Midcap Index	-2.44 (33)	13.22 (14)	34.76 (49)	17.28 (30)	-1.55 (28)	25.47 (20)	40.48 (15)
5th Percentile	1.41	14.45	41.65	19.50	2.84	28.30	51.57
1st Quartile	-1.59	12.00	36.86	17.64	-1.10	24.90	37.96
Median	-3.59	9.09	34.50	15.95	-3.22	23.09	33.07
3rd Quartile	-6.35	5.86	32.19	13.11	-5.02	20.05	29.22
95th Percentile	-10.91	2.63	28.27	9.07	-8.96	14.21	18.47

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 : \$26,852 Million

Portfolio Assets : \$72,837 Million
 Portfolio Manager : Donald M. Butler
 PM Tenure : 2001
 Fund Style : IM U.S. Mid Cap Core Equity (MF)
 Style Benchmark : Russell Midcap Index

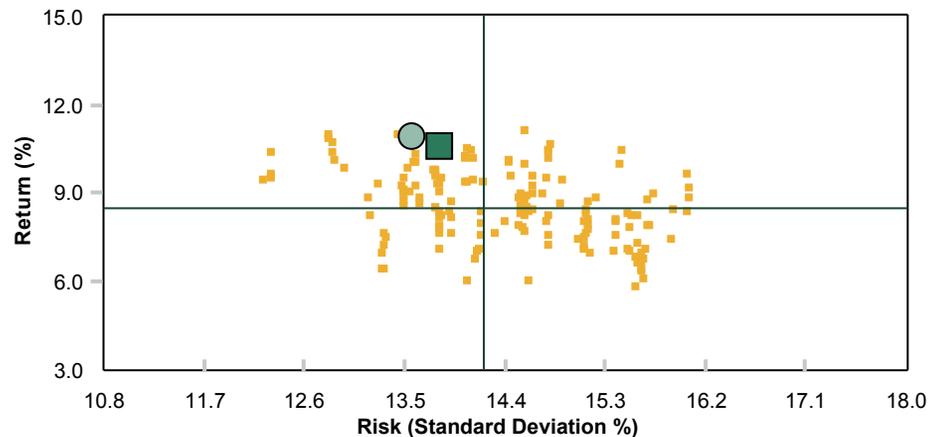
Fund Investment Policy

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 (07/01/11 - 06/30/16) *

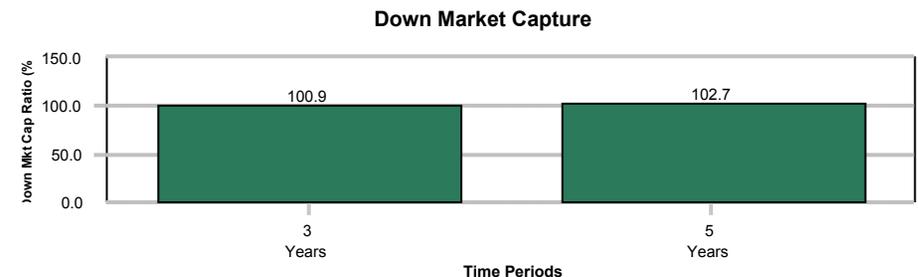
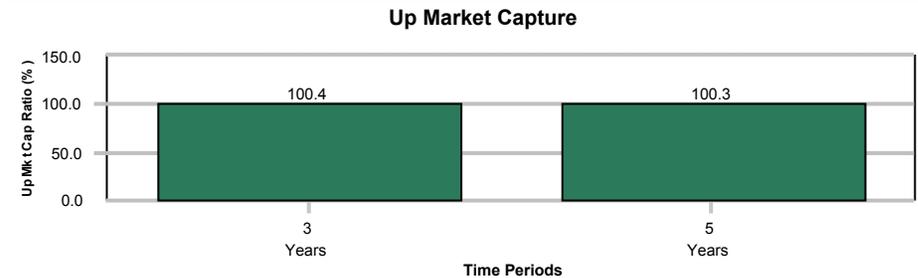
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Vanguard Mid Cap Index Admiral	10.56	13.82	0.79	-0.45	1.02	0.99	1.01	-0.27	13.82	06/01/1998
Russell Midcap Index	10.90	13.57	0.83	0.00	1.00	1.00	0.00	N/A	13.58	06/01/1998
90 Day U.S. Treasury Bill	0.07	0.04	N/A	0.07	0.00	0.00	13.58	-0.83	0.00	06/01/1998

Peer Group Scattergram (07/01/11 to 06/30/16)



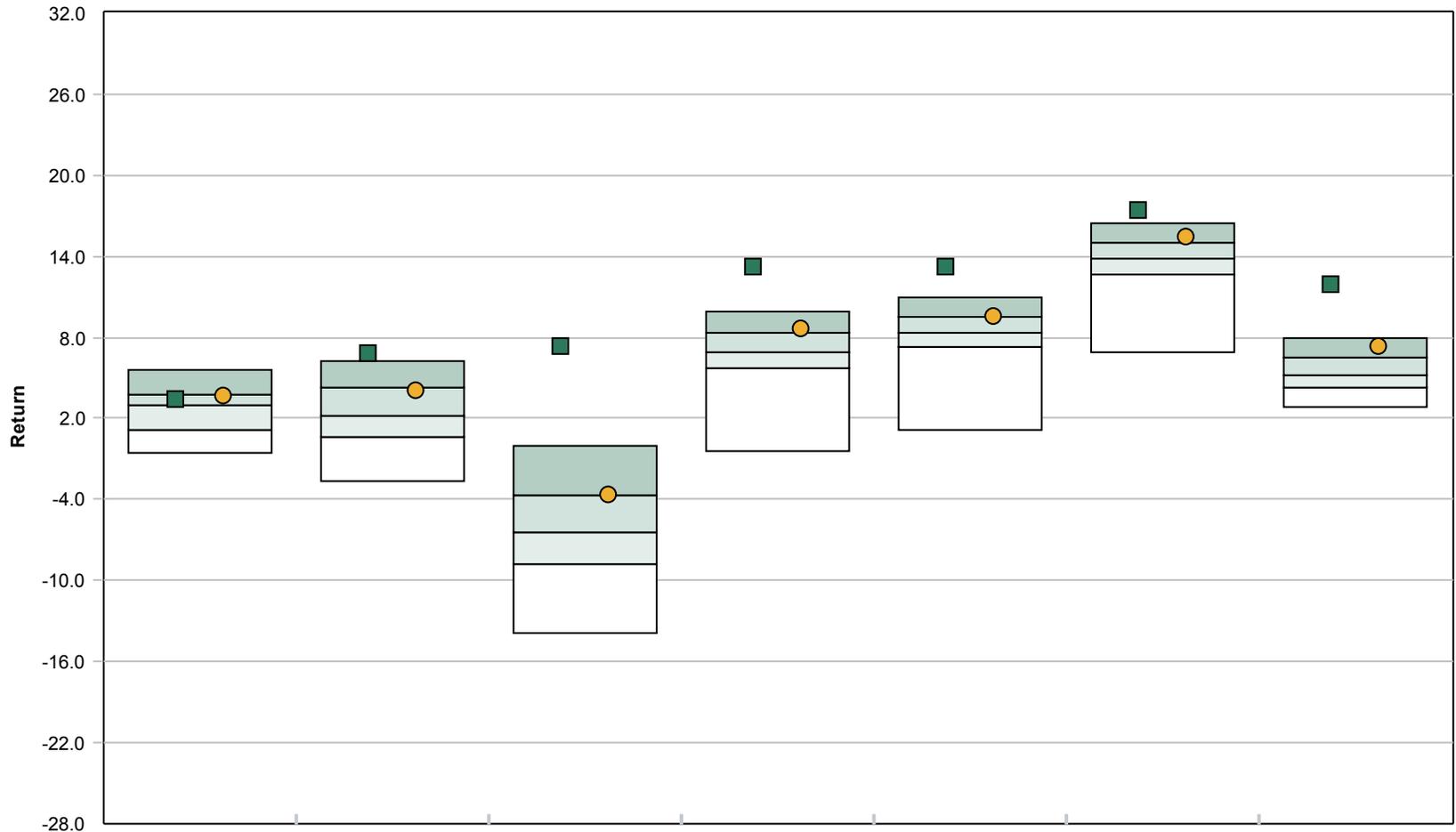
	Return	Standard Deviation
■ Vanguard Mid Cap Index Admiral	10.56	13.82
● Russell Midcap Index	10.90	13.57
— Median	8.50	14.22

Up Down Market Capture



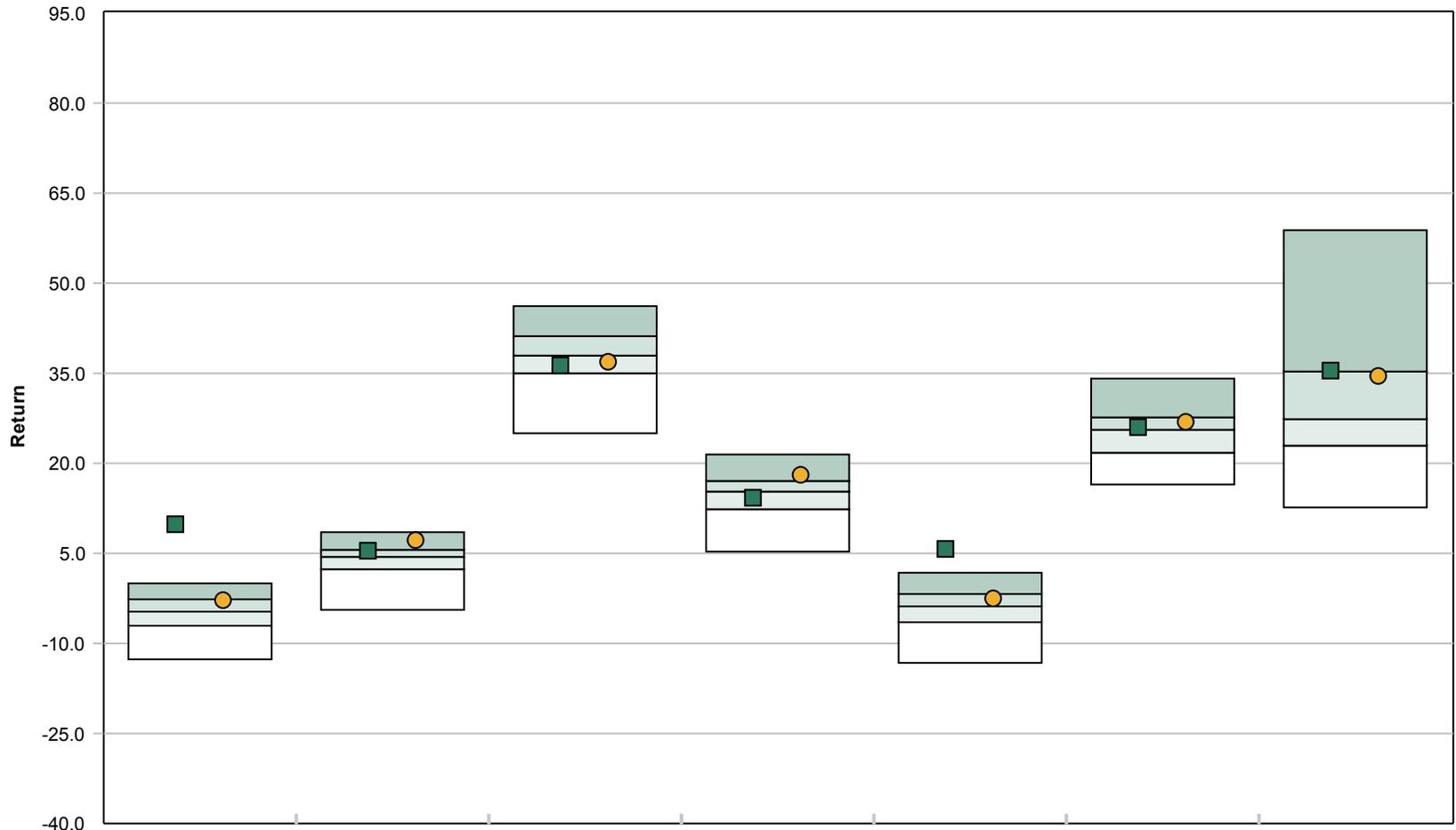
* Monthly periodicity used.

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	3.36 (39)	6.79 (5)	7.35 (2)	13.16 (1)	13.13 (1)	17.38 (3)	11.83 (1)
● Russell 2500 Index	3.57 (31)	3.98 (28)	-3.67 (25)	8.61 (21)	9.48 (26)	15.35 (21)	7.32 (14)
5th Percentile	5.60	6.24	-0.06	9.85	10.92	16.46	7.90
1st Quartile	3.70	4.29	-3.69	8.28	9.48	15.05	6.46
Median	2.96	2.15	-6.45	6.95	8.32	13.81	5.22
3rd Quartile	1.18	0.58	-8.79	5.73	7.24	12.61	4.34
95th Percentile	-0.48	-2.65	-13.87	-0.47	1.18	6.91	2.90

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



	2015	2014	2013	2012	2011	2010	2009
■ Eaton Vance Atlanta Capital	9.74 (1)	5.17 (37)	36.06 (66)	14.26 (60)	5.62 (2)	25.80 (47)	35.25 (26)
● Russell 2500 Index	-2.90 (26)	7.07 (13)	36.80 (61)	17.88 (20)	-2.51 (39)	26.71 (37)	34.39 (27)
5th Percentile	-0.15	8.67	46.17	21.62	1.78	34.25	58.88
1st Quartile	-2.76	5.73	41.17	17.07	-1.73	27.60	35.32
Median	-4.57	4.40	37.87	15.32	-3.83	25.65	27.37
3rd Quartile	-7.04	2.43	35.13	12.44	-6.59	21.86	22.83
95th Percentile	-12.69	-4.54	24.88	5.43	-13.12	16.35	12.52

Eaton Vance Atlanta Capital

Fund Information

Fund Name : Eaton Vance Growth Trust: Eaton Vance Atlanta Capital SMID-Cap Fund; Class I Shares
 Fund Family : Eaton Vance Management
 Ticker : EISMX
 Inception Date : 04/30/2002
 Fund Assets : \$4,599 Million

Portfolio Assets : \$7,582 Million
 Portfolio Manager : Bell, IV/Reed/Hereford
 PM Tenure : 2004--2002--2004
 Fund Style : IM U.S. Small Cap Core Equity (MF)
 Style Benchmark : Russell 2500 Index

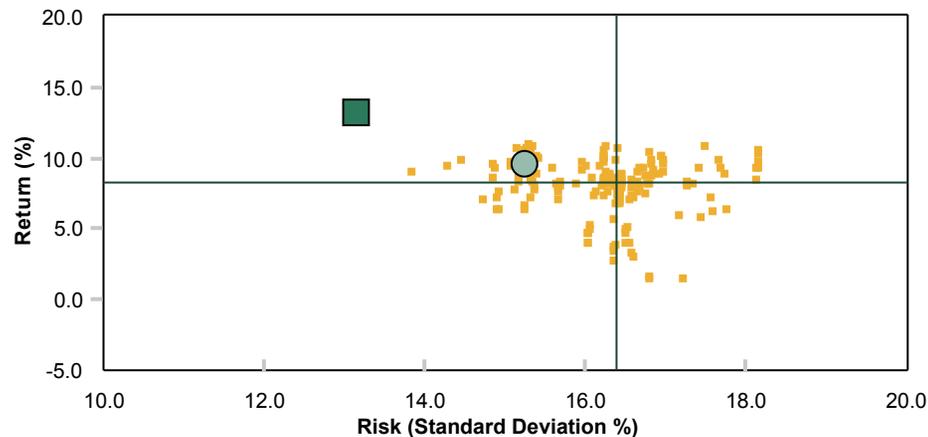
Fund Investment Policy

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 (07/01/11 - 06/30/16) *

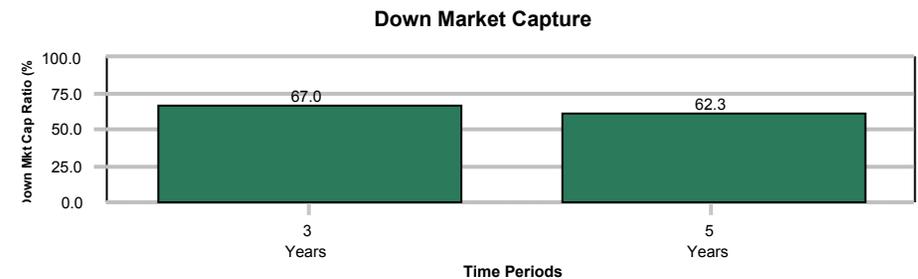
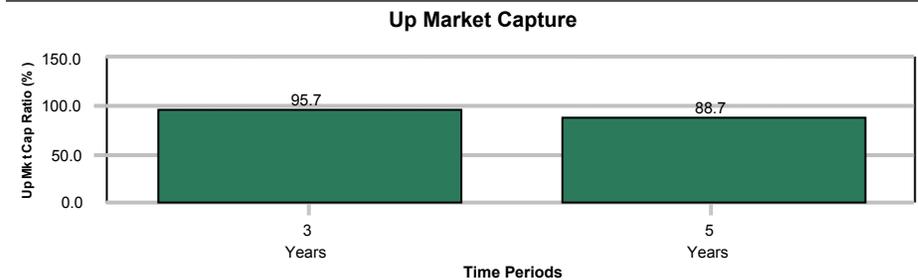
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Eaton Vance Atlanta Capital	13.13	13.17	1.00	5.01	0.81	0.89	5.17	0.58	13.18	05/01/2002
Russell 2500 Index	9.48	15.27	0.67	0.00	1.00	1.00	0.00	N/A	15.27	05/01/2002
90 Day U.S. Treasury Bill	0.07	0.04	N/A	0.07	0.00	0.00	15.27	-0.67	0.00	05/01/2002

Peer Group Scattergram (07/01/11 to 06/30/16)



	Return	Standard Deviation
■ Eaton Vance Atlanta Capital	13.13	13.17
● Russell 2500 Index	9.48	15.27
— Median	8.32	16.41

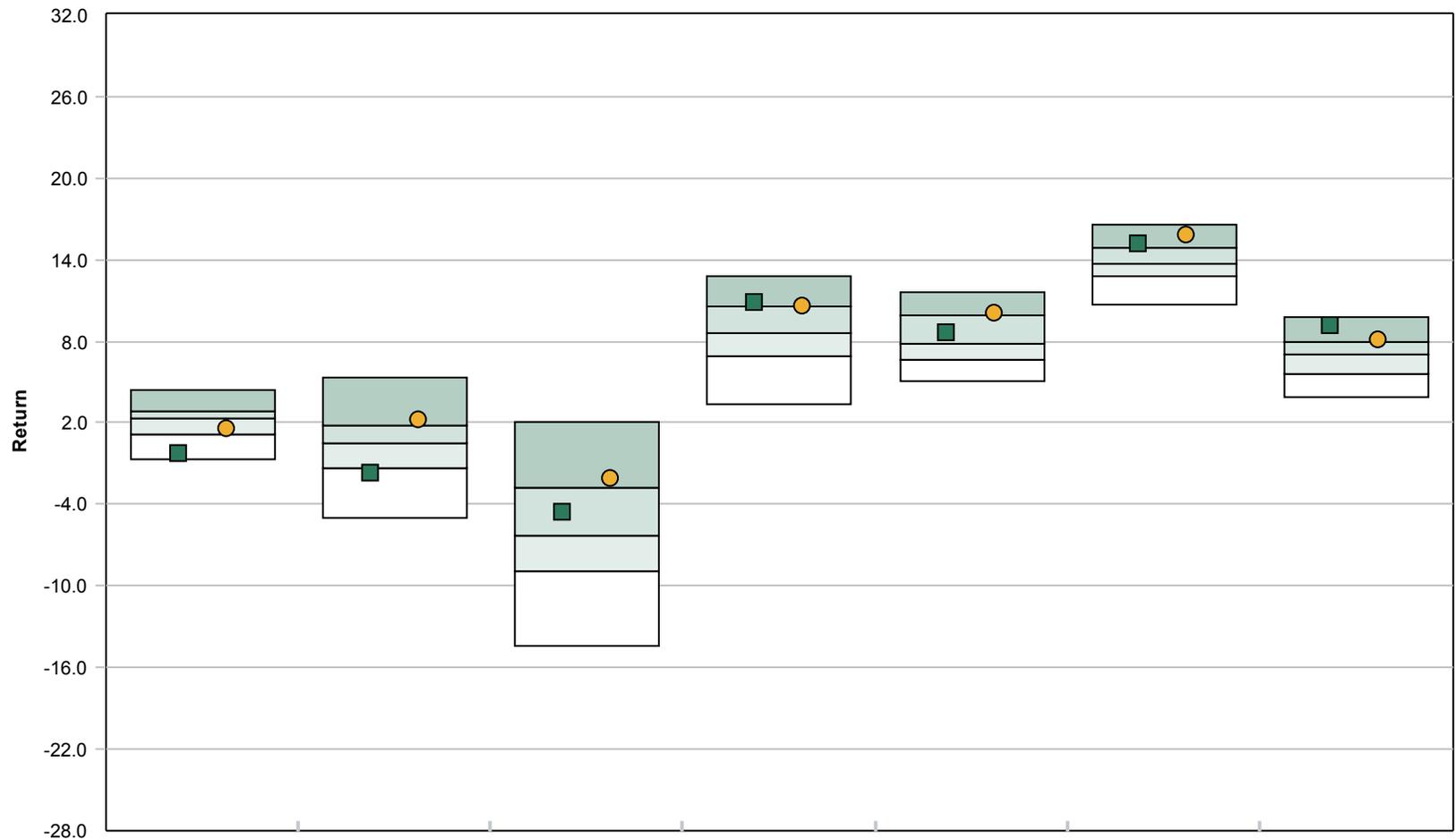
Up Down Market Capture



* Monthly periodicity used.

Mid Growth Westfield Capital

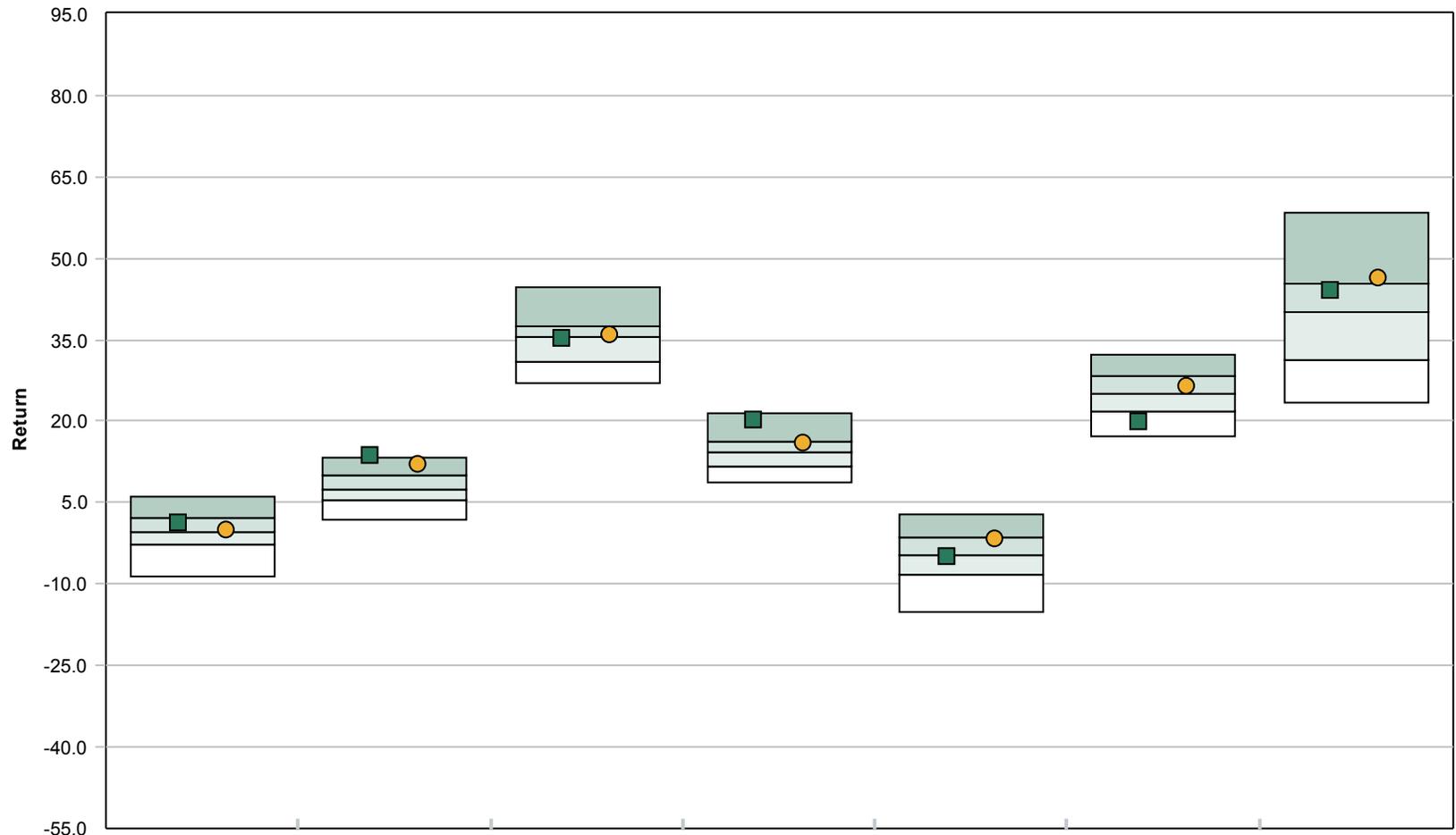
Peer Group Analysis - IM U.S. Mid Cap Growth Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ Mid Growth Westfield Capital	-0.24 (91)	-1.67 (78)	-4.66 (37)	10.83 (22)	8.56 (41)	15.13 (21)	9.11 (11)
● Russell Midcap Growth Index	1.56 (70)	2.15 (22)	-2.14 (22)	10.52 (27)	9.98 (24)	15.82 (12)	8.12 (23)
5th Percentile	4.44	5.35	2.01	12.80	11.64	16.54	9.75
1st Quartile	2.89	1.85	-2.76	10.62	9.91	14.93	7.92
Median	2.33	0.44	-6.34	8.57	7.87	13.73	6.97
3rd Quartile	1.19	-1.32	-8.90	6.85	6.64	12.84	5.64
95th Percentile	-0.69	-5.03	-14.47	3.43	5.04	10.69	3.85

Mid Growth Westfield Capital

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



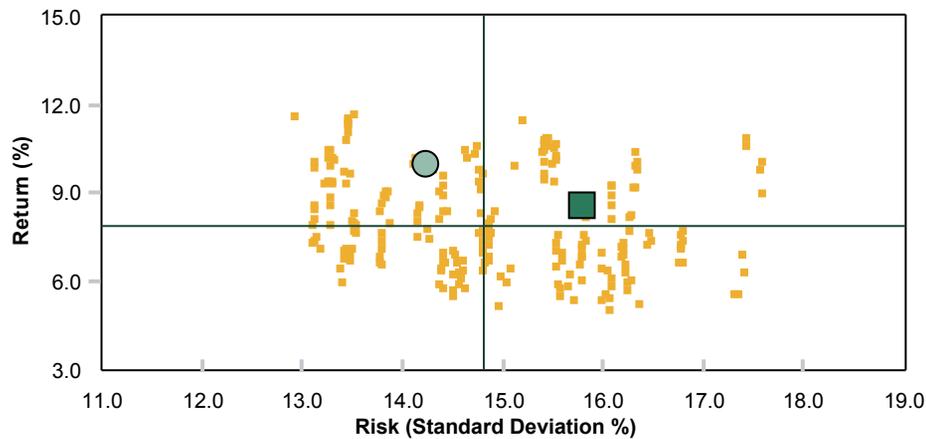
	2015	2014	2013	2012	2011	2010	2009
■ Mid Growth Westfield Capital	1.25 (36)	13.51 (4)	35.17 (53)	20.24 (8)	-5.00 (53)	19.70 (87)	43.94 (33)
● Russell Midcap Growth Index	-0.20 (50)	11.90 (13)	35.74 (46)	15.81 (31)	-1.65 (29)	26.38 (43)	46.29 (24)
5th Percentile	6.03	13.24	44.81	21.40	2.99	32.18	58.36
1st Quartile	2.13	10.00	37.63	16.25	-1.27	28.24	45.47
Median	-0.29	7.43	35.39	14.25	-4.72	25.14	40.14
3rd Quartile	-2.76	5.31	30.93	11.81	-8.32	21.91	31.23
95th Percentile	-8.47	1.86	26.90	8.73	-15.15	17.38	23.31

Mid Growth Westfield Capital

Historical Statistics (07/01/11 - 06/30/16) *

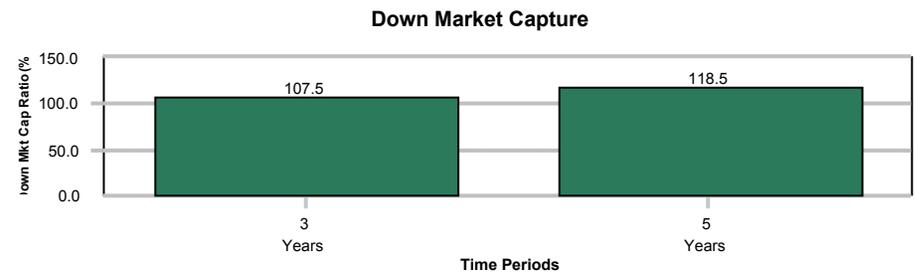
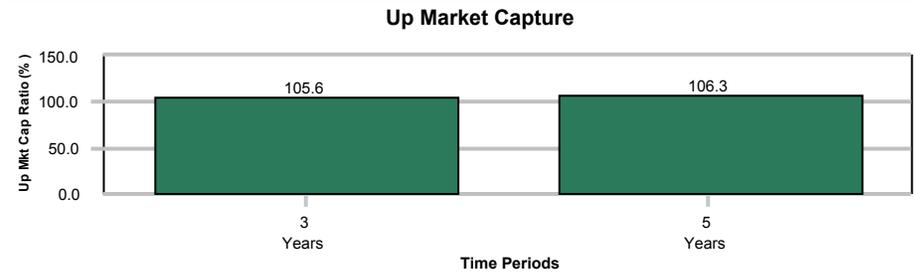
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Mid Growth Westfield Capital	8.56	15.80	0.60	-1.91	1.08	0.95	3.75	-0.29	15.80	01/01/2005
Russell Midcap Growth Index	9.98	14.24	0.74	0.00	1.00	1.00	0.00	N/A	14.24	01/01/2005
90 Day U.S. Treasury Bill	0.07	0.04	N/A	0.07	0.00	0.00	14.24	-0.74	0.00	01/01/2005

Peer Group Scattergram (07/01/11 to 06/30/16)



	Return	Standard Deviation
Mid Growth Westfield Capital	8.56	15.80
Russell Midcap Growth Index	9.98	14.24
Median	7.87	14.81

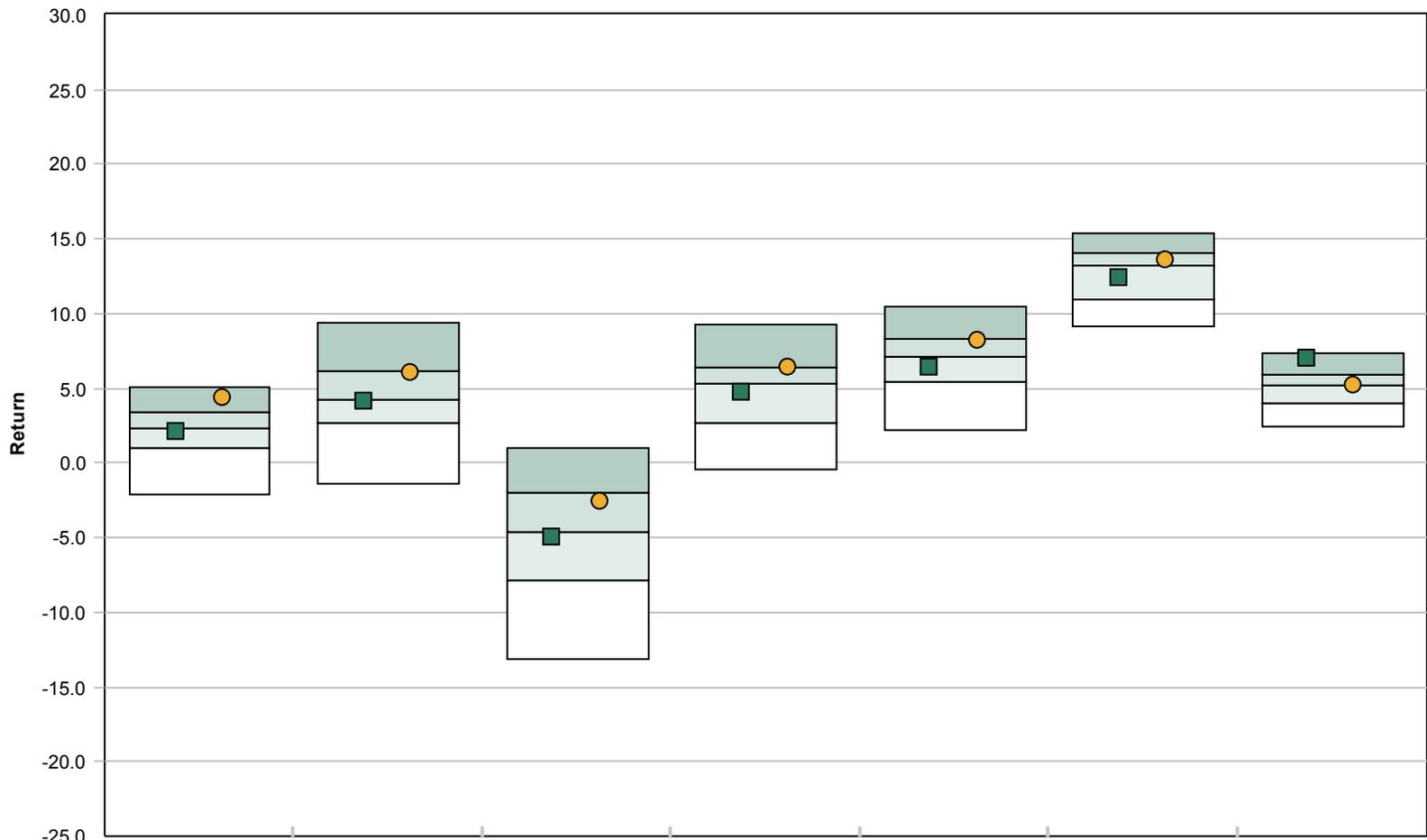
Up Down Market Capture



* Monthly periodicity used.

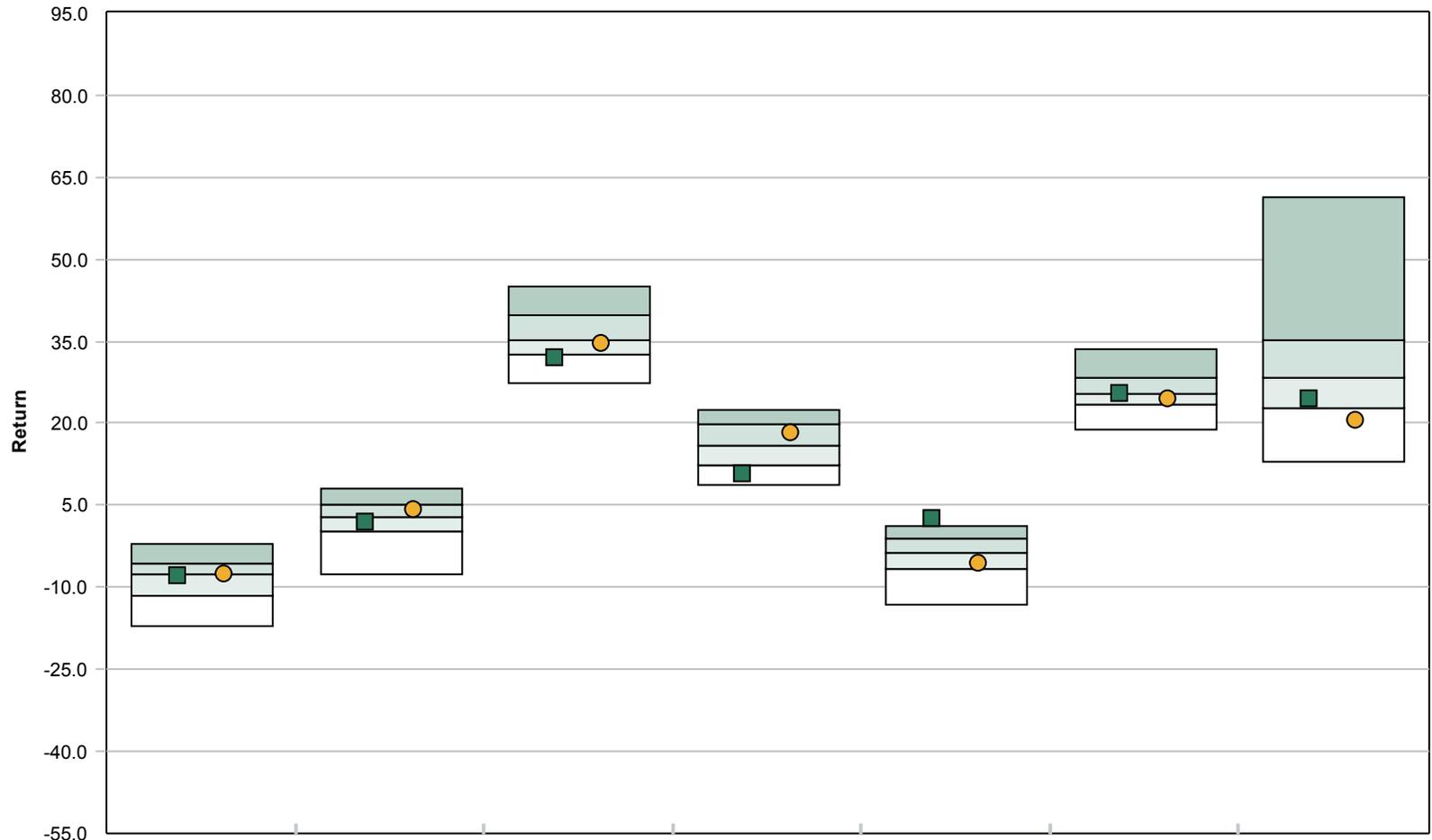
Allianz NFJ Small Cap Value Instl

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	2.10 (55)	4.15 (51)	-4.93 (56)	4.67 (55)	6.38 (62)	12.38 (64)	6.98 (12)
● Russell 2000 Value Index	4.31 (12)	6.08 (26)	-2.58 (30)	6.36 (25)	8.15 (30)	13.53 (43)	5.15 (51)
5th Percentile	5.08	9.36	1.00	9.21	10.44	15.35	7.33
1st Quartile	3.36	6.10	-2.03	6.34	8.36	14.07	5.97
Median	2.33	4.21	-4.69	5.29	7.13	13.19	5.19
3rd Quartile	0.99	2.68	-7.84	2.64	5.46	10.92	3.96
95th Percentile	-2.10	-1.36	-13.10	-0.40	2.25	9.09	2.45

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



	2015	2014	2013	2012	2011	2010	2009
■ Allianz NFJ Small Cap Value Instl	-7.93 (57)	2.01 (63)	32.06 (78)	10.79 (86)	2.52 (3)	25.36 (50)	24.47 (70)
● Russell 2000 Value Index	-7.47 (50)	4.22 (31)	34.52 (56)	18.05 (33)	-5.50 (66)	24.50 (62)	20.58 (81)
5th Percentile	-2.03	8.22	44.85	22.61	1.22	33.41	61.46
1st Quartile	-5.61	4.97	39.70	19.76	-0.95	28.31	35.34
Median	-7.48	2.86	35.17	15.91	-3.79	25.27	28.25
3rd Quartile	-11.69	0.09	32.44	12.32	-6.55	23.37	22.90
95th Percentile	-17.12	-7.56	27.24	8.89	-13.23	18.70	12.97

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 : \$1,812 Million

Portfolio Assets : \$4,098 Million
 Portfolio Manager : Team Managed
 PM Tenure :
 Fund Style : IM U.S. Small Cap Value Equity (MF)
 Style Benchmark : Russell 2000 Value Index

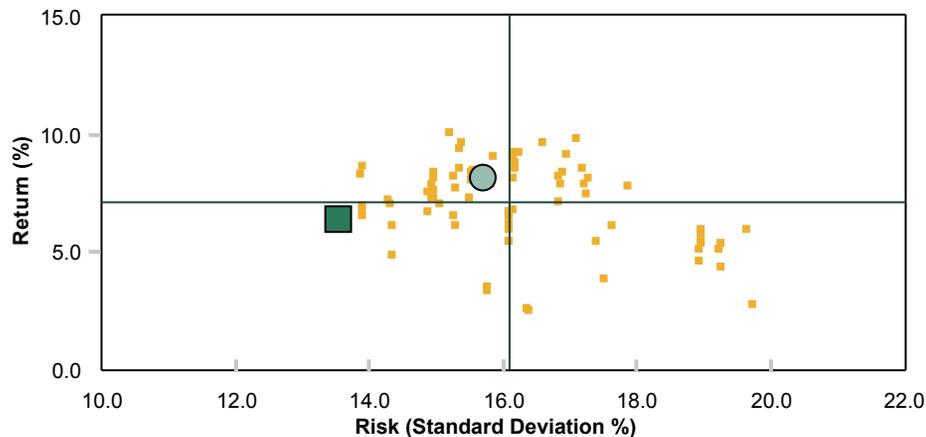
Fund Investment Policy

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 (07/01/11 - 06/30/16) *

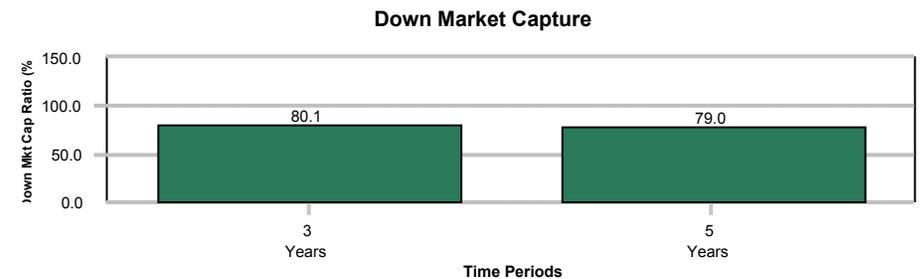
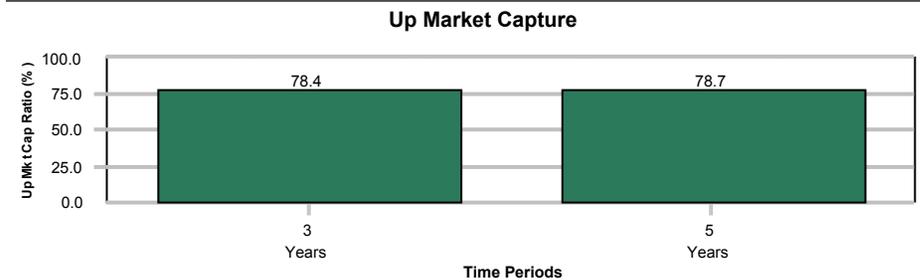
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Allianz NFJ Small Cap Value Instl	6.38	13.56	0.52	-0.26	0.81	0.89	5.46	-0.36	13.56	11/01/1991
Russell 2000 Value Index	8.15	15.71	0.57	0.00	1.00	1.00	0.00	N/A	15.71	11/01/1991
90 Day U.S. Treasury Bill	0.07	0.04	N/A	0.07	0.00	0.00	15.71	-0.57	0.00	11/01/1991

Peer Group Scattergram (07/01/11 to 06/30/16)



	Return	Standard Deviation
Allianz NFJ Small Cap Value Instl	6.38	13.56
Russell 2000 Value Index	8.15	15.71
Median	7.13	16.11

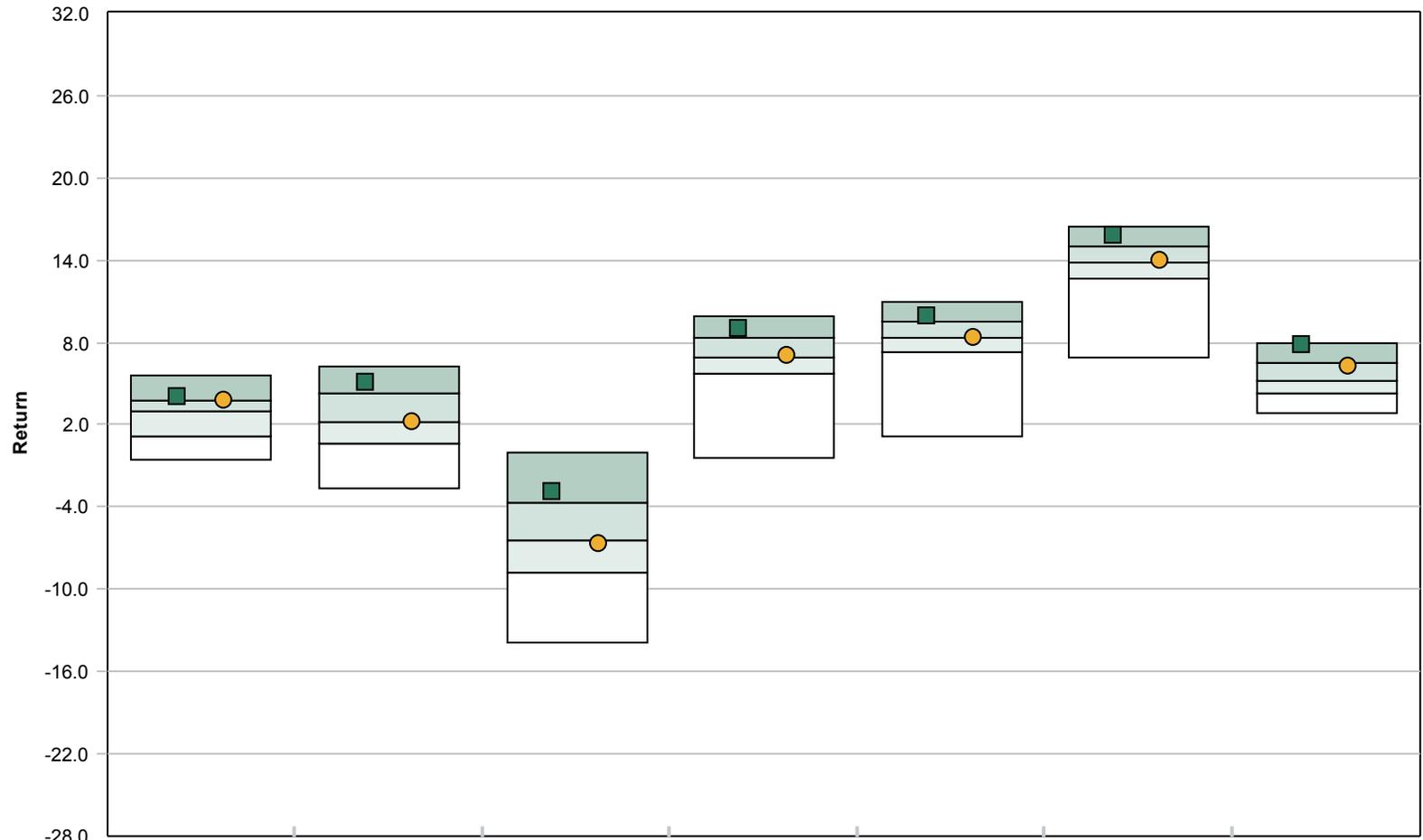
Up Down Market Capture



* Monthly periodicity used.

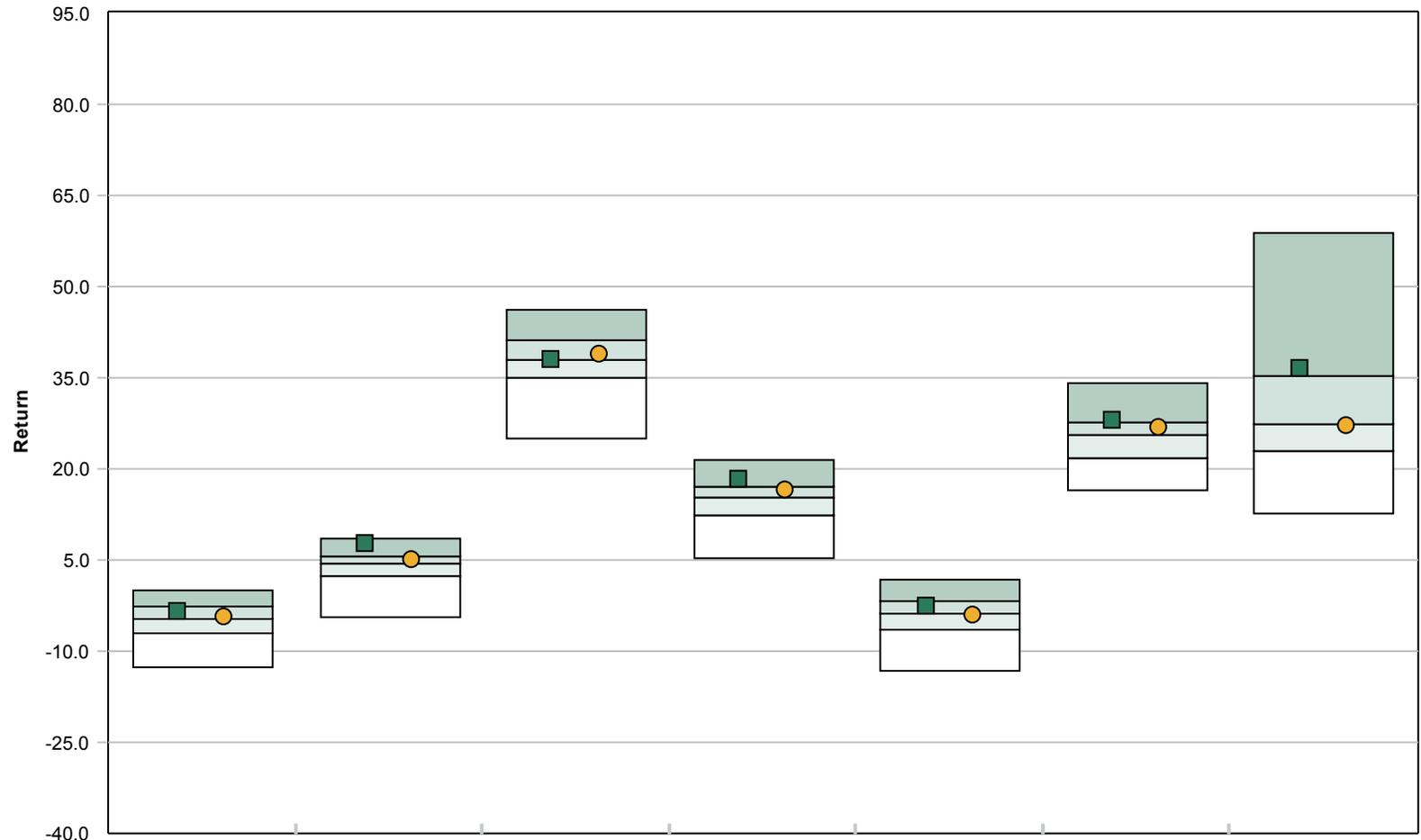
Vanguard Small Cap Index Admiral

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	3.98 (16)	5.02 (18)	-2.90 (22)	8.94 (15)	9.90 (18)	15.85 (13)	7.75 (7)
● Russell 2000 Index	3.79 (22)	2.22 (49)	-6.73 (57)	7.09 (48)	8.35 (49)	13.94 (48)	6.20 (29)
5th Percentile	5.60	6.24	-0.06	9.85	10.92	16.46	7.90
1st Quartile	3.70	4.29	-3.69	8.28	9.48	15.05	6.46
Median	2.96	2.15	-6.45	6.95	8.32	13.81	5.22
3rd Quartile	1.18	0.58	-8.79	5.73	7.24	12.61	4.34
95th Percentile	-0.48	-2.65	-13.87	-0.47	1.18	6.91	2.90

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



	2015	2014	2013	2012	2011	2010	2009
■ Vanguard Small Cap Index Admiral	-3.64 (33)	7.50 (12)	37.81 (52)	18.24 (18)	-2.69 (40)	27.89 (24)	36.33 (23)
● Russell 2000 Index	-4.41 (46)	4.89 (42)	38.82 (43)	16.35 (32)	-4.18 (55)	26.85 (35)	27.17 (52)
5th Percentile	-0.15	8.67	46.17	21.62	1.78	34.25	58.88
1st Quartile	-2.76	5.73	41.17	17.07	-1.73	27.60	35.32
Median	-4.57	4.40	37.87	15.32	-3.83	25.65	27.37
3rd Quartile	-7.04	2.43	35.13	12.44	-6.59	21.86	22.83
95th Percentile	-12.69	-4.54	24.88	5.43	-13.12	16.35	12.52

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 : \$23,436 Million

Portfolio Assets : \$61,930 Million
 Portfolio Manager : Michael H. Buek
 PM Tenure : 2000
 Fund Style : IM U.S. Small Cap Core Equity (MF)
 Style Benchmark : Russell 2000 Index

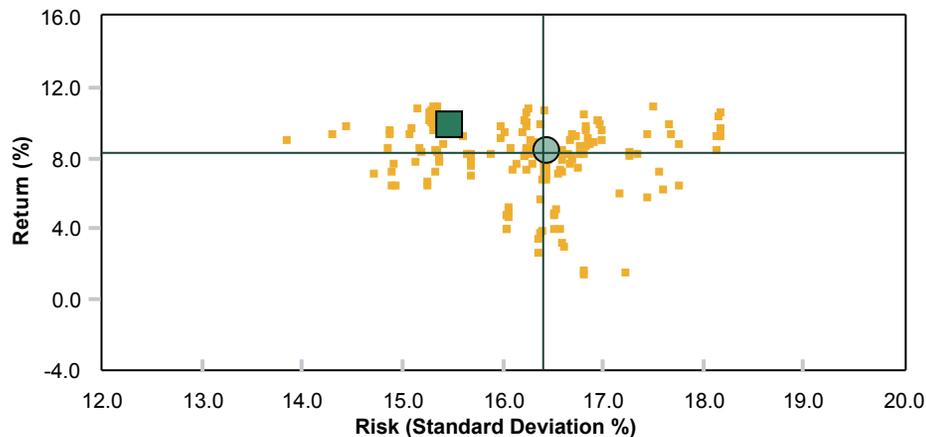
Fund Investment Policy

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 (07/01/11 - 06/30/16) *

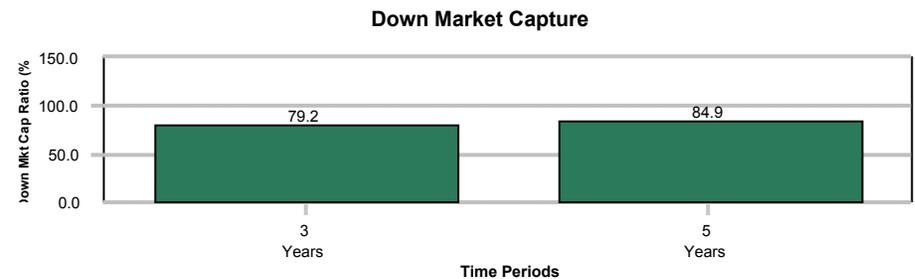
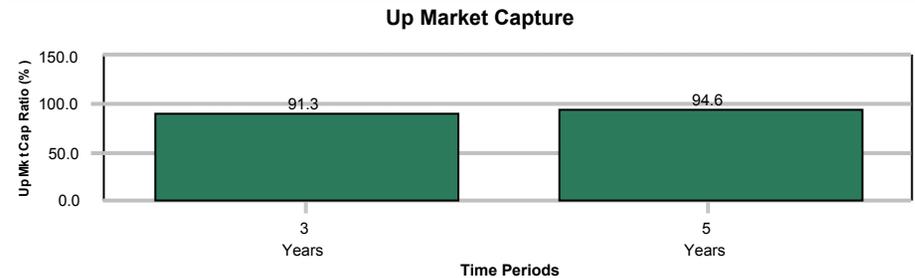
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
Vanguard Small Cap Index Admiral	9.90	15.47	0.69	1.93	0.93	0.98	2.50	0.51	15.47	02/01/1968
Russell 2000 Index	8.35	16.44	0.57	0.00	1.00	1.00	0.00	N/A	16.45	02/01/1968
90 Day U.S. Treasury Bill	0.07	0.04	N/A	0.07	0.00	0.00	16.45	-0.57	0.00	02/01/1968

Peer Group Scattergram (07/01/11 to 06/30/16)



	Return	Standard Deviation
■ Vanguard Small Cap Index Admiral	9.90	15.47
● Russell 2000 Index	8.35	16.44
— Median	8.32	16.41

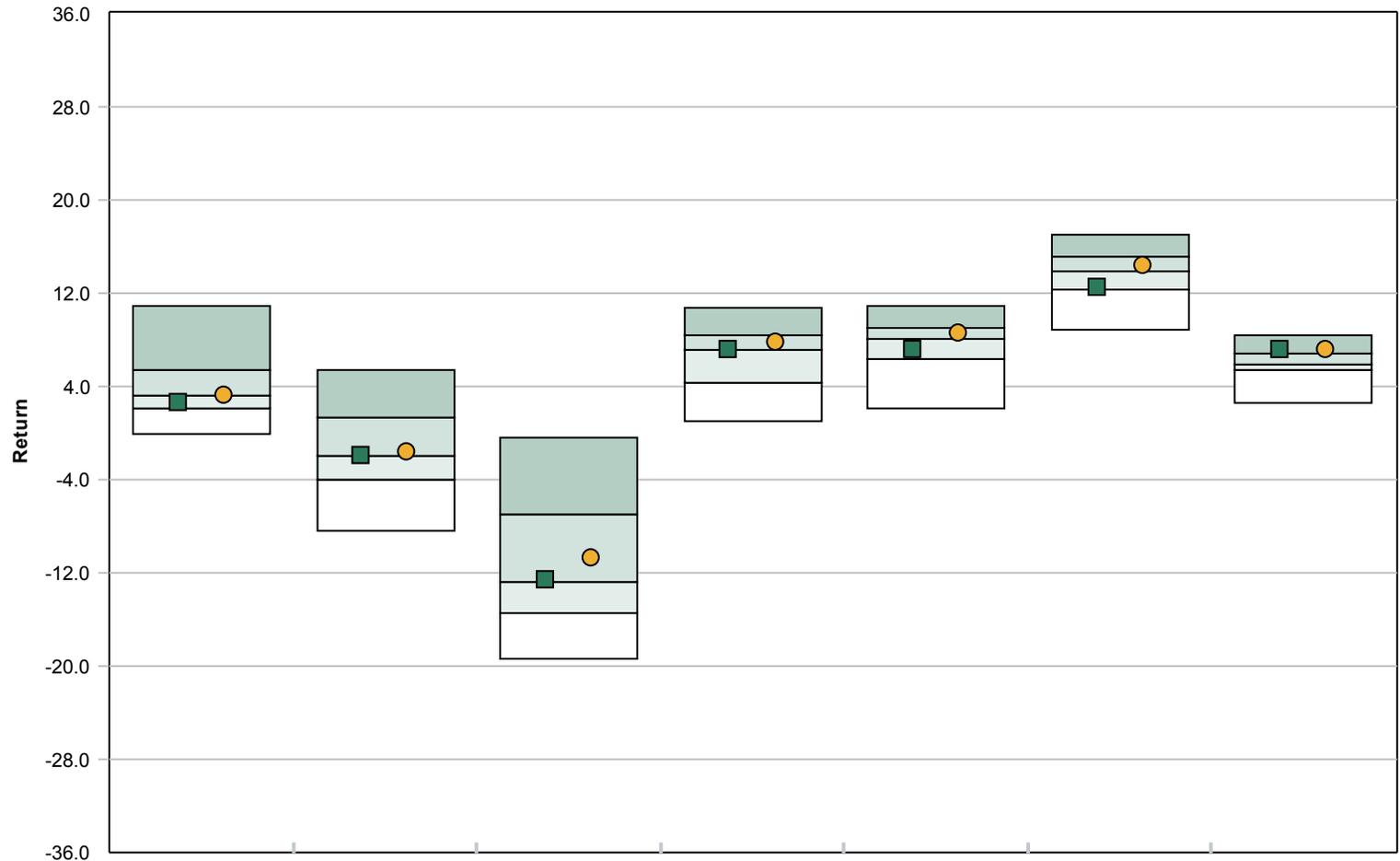
Up Down Market Capture



* Monthly periodicity used.

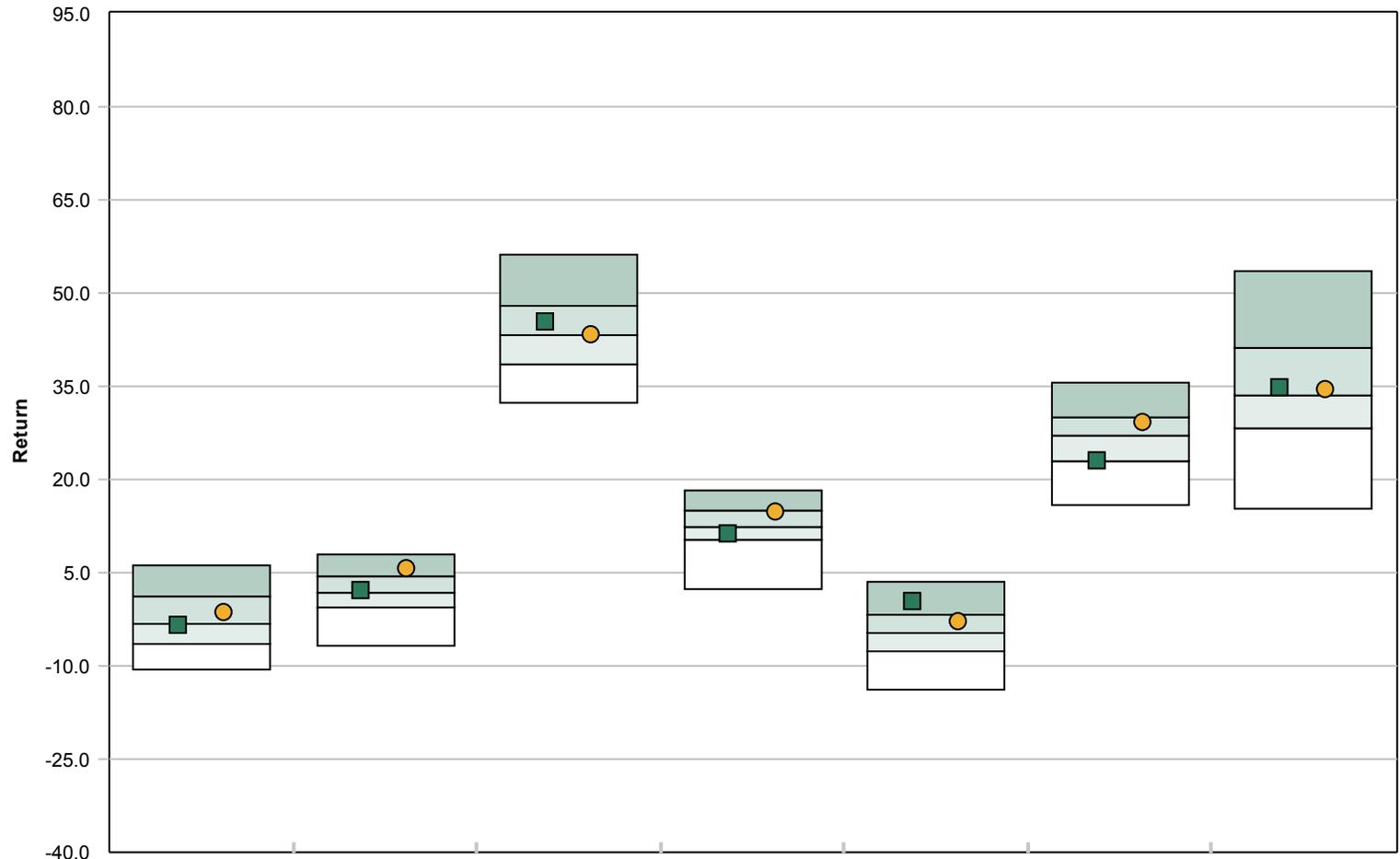
BlackRock Small Cap Growth Equity Instl

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	2.55 (56)	-1.96 (50)	-12.63 (50)	7.16 (50)	7.20 (65)	12.54 (68)	7.14 (19)
● Russell 2000 Growth Index	3.24 (50)	-1.59 (49)	-10.75 (46)	7.74 (42)	8.51 (36)	14.29 (39)	7.14 (19)
5th Percentile	10.88	5.41	-0.37	10.79	10.88	17.08	8.33
1st Quartile	5.48	1.38	-6.91	8.42	9.04	15.17	6.85
Median	3.22	-1.98	-12.72	7.08	8.01	13.84	5.85
3rd Quartile	2.09	-4.07	-15.50	4.37	6.29	12.25	5.40
95th Percentile	-0.15	-8.46	-19.31	0.95	2.06	8.86	2.61

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



	2015	2014	2013	2012	2011	2010	2009
■ BlackRock Small Cap Growth Equity Instl	-3.60 (56)	2.11 (46)	45.32 (34)	11.06 (64)	0.22 (13)	23.07 (76)	34.74 (45)
● Russell 2000 Growth Index	-1.38 (46)	5.60 (17)	43.30 (49)	14.59 (28)	-2.91 (32)	29.09 (30)	34.47 (45)
5th Percentile	6.12	8.01	56.17	18.23	3.42	35.72	53.64
1st Quartile	1.17	4.54	47.82	15.02	-1.89	30.12	41.31
Median	-3.29	1.80	43.26	12.45	-4.71	27.01	33.44
3rd Quartile	-6.58	-0.54	38.58	10.18	-7.76	23.07	28.20
95th Percentile	-10.46	-6.89	32.35	2.35	-13.88	15.99	15.23

BlackRock Small Cap Growth Equity Instl

Fund Information

Fund Name :	BlackRock Funds: BlackRock Small Cap Growth Equity Portfolio; Institutional Shares	Portfolio Assets :	\$736 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 :	\$469 Million	Style Benchmark :	Russell 2000 Growth Index

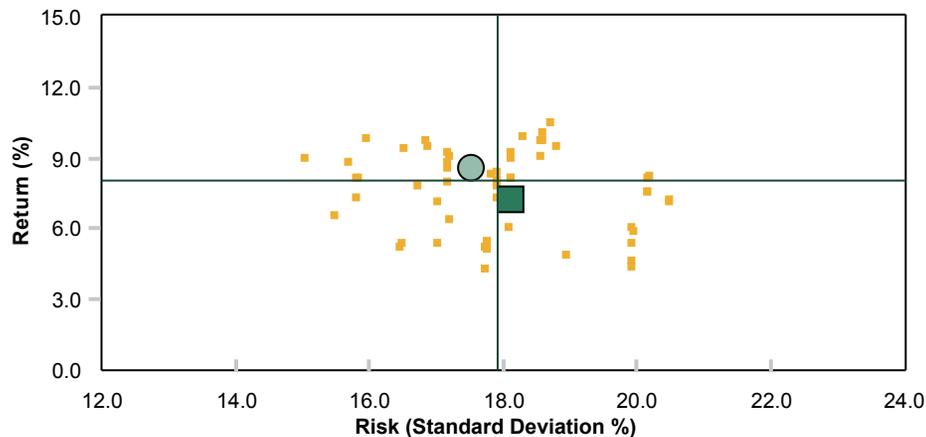
Fund Investment Policy

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 (07/01/11 - 06/30/16) *

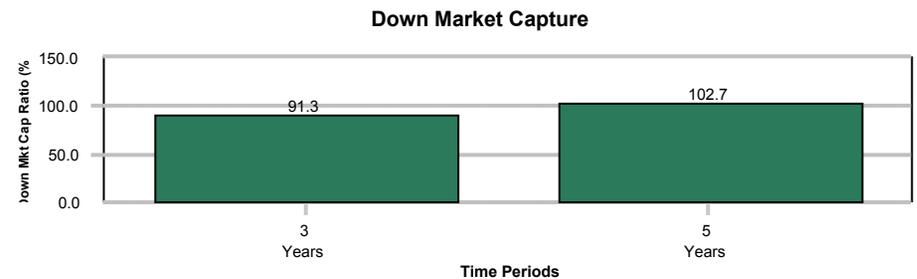
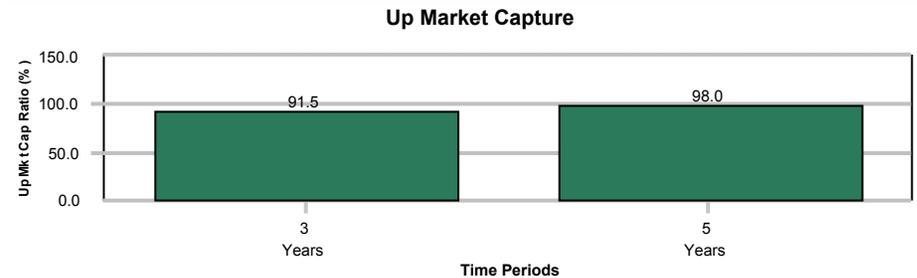
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
BlackRock Small Cap Growth Equity Instl	7.20	18.13	0.47	-1.06	1.00	0.93	4.95	-0.22	18.13	10/01/1993
Russell 2000 Growth Index	8.51	17.53	0.55	0.00	1.00	1.00	0.00	N/A	17.53	10/01/1993
90 Day U.S. Treasury Bill	0.07	0.04	N/A	0.07	0.00	0.01	17.53	-0.55	0.00	10/01/1993

Peer Group Scattergram (07/01/11 to 06/30/16)



	Return	Standard Deviation
■ BlackRock Small Cap Growth Equity Instl	7.20	18.13
● Russell 2000 Growth Index	8.51	17.53
— Median	8.01	17.93

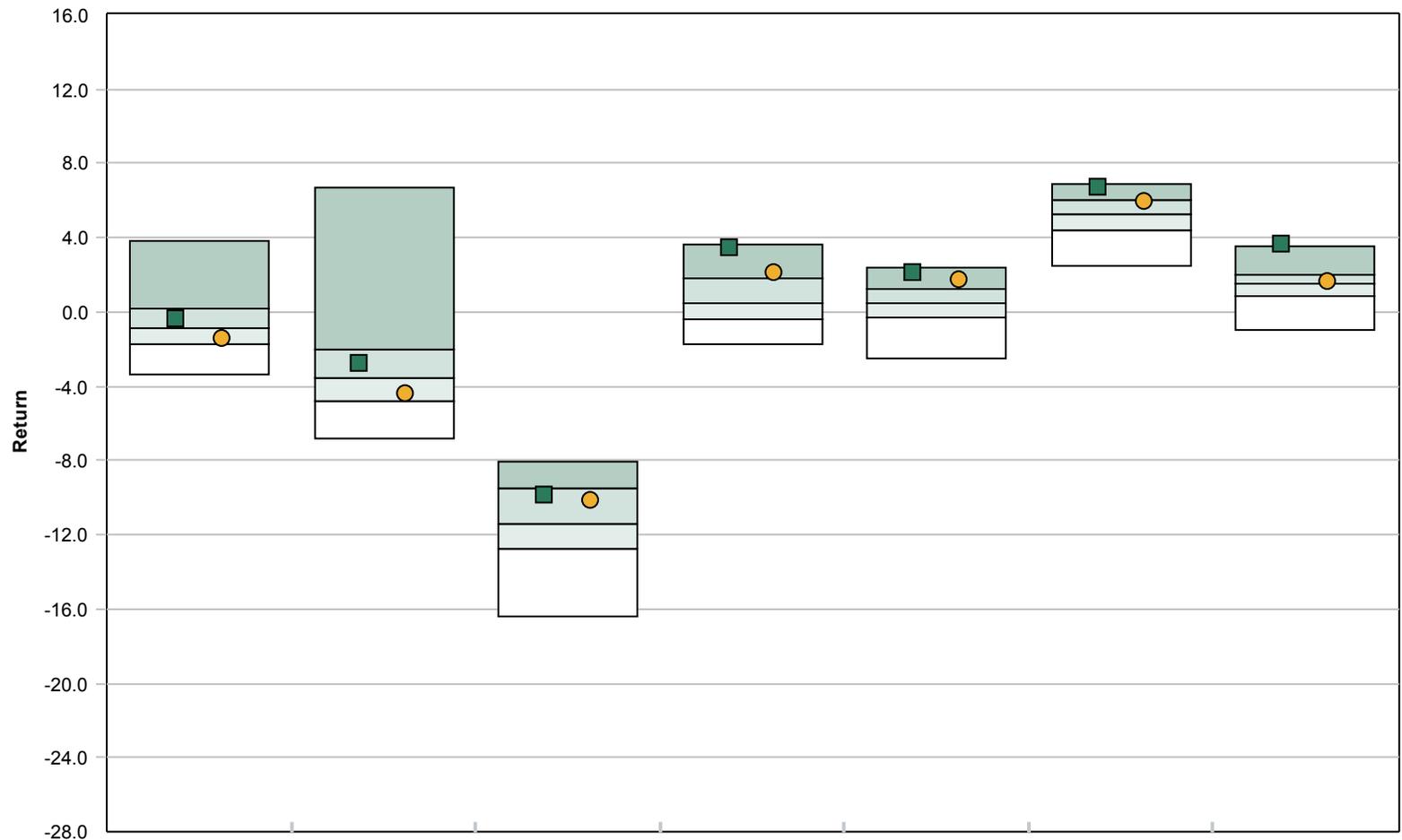
Up Down Market Capture



* Monthly periodicity used.

American Funds EuroPacific Growth

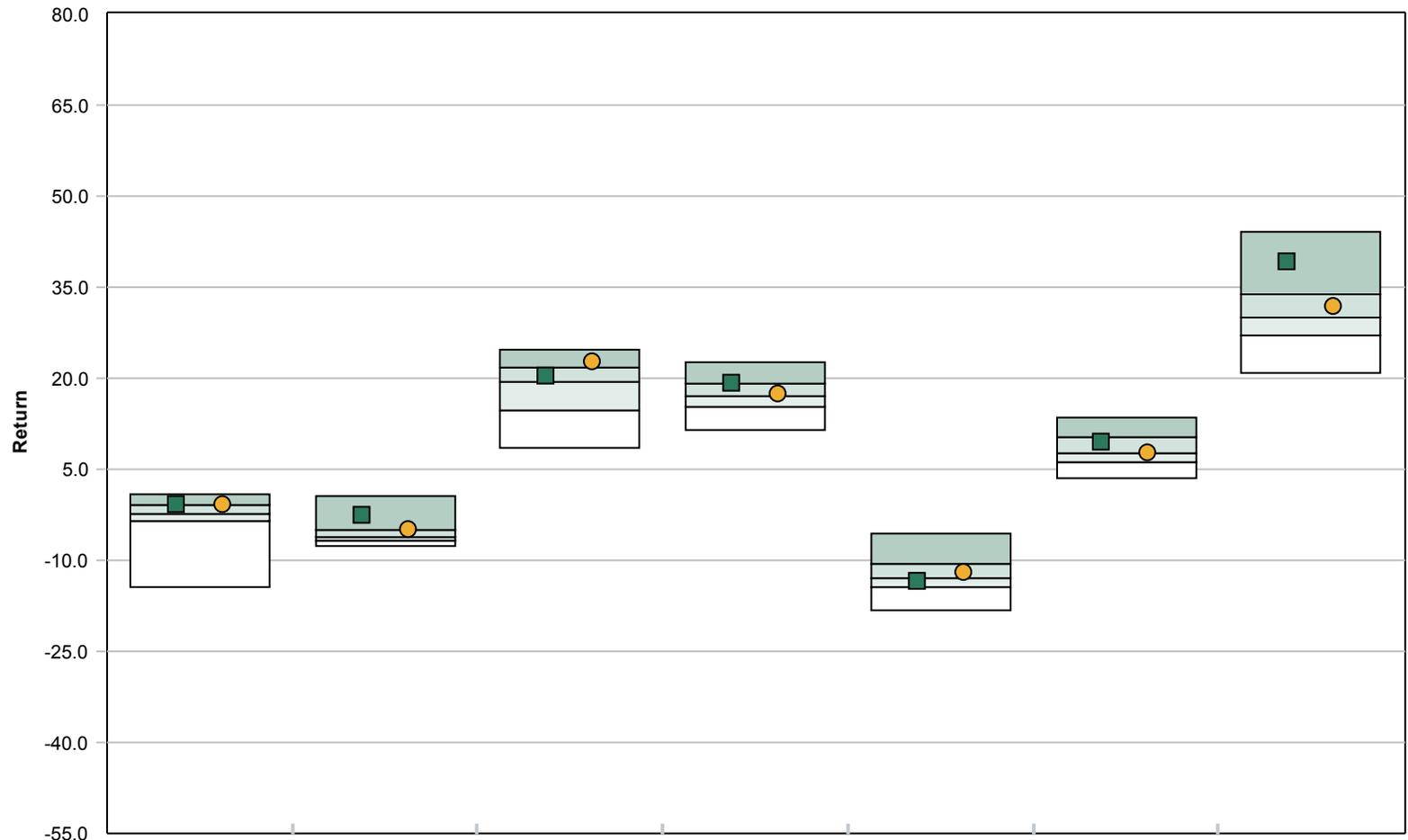
Peer Group Analysis - IM International Large Cap Core Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ American Funds EuroPacific Growth	-0.41 (38)	-2.79 (30)	-9.88 (31)	3.41 (6)	2.14 (9)	6.66 (11)	3.61 (5)
● MSCI EAFE (Net)	-1.46 (62)	-4.42 (73)	-10.16 (37)	2.06 (18)	1.68 (13)	5.97 (27)	1.58 (45)
5th Percentile	3.86	6.72	-8.03	3.66	2.38	6.93	3.55
1st Quartile	0.14	-2.05	-9.50	1.79	1.27	6.02	2.04
Median	-0.83	-3.56	-11.43	0.51	0.45	5.22	1.49
3rd Quartile	-1.78	-4.83	-12.74	-0.36	-0.31	4.42	0.83
95th Percentile	-3.32	-6.82	-16.42	-1.69	-2.49	2.45	-0.99

American Funds EuroPacific Growth

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



	2015	2014	2013	2012	2011	2010	2009
■ American Funds EuroPacific Growth	-0.82 (21)	-2.66 (15)	20.17 (42)	19.22 (24)	-13.61 (62)	9.39 (31)	39.13 (14)
● MSCI EAFE (Net)	-0.81 (21)	-4.90 (26)	22.78 (14)	17.32 (46)	-12.14 (42)	7.75 (50)	31.78 (29)
5th Percentile	0.83	0.52	24.58	22.74	-5.58	13.66	44.26
1st Quartile	-1.01	-4.88	21.65	18.98	-10.69	10.17	33.71
Median	-2.37	-6.12	19.33	16.99	-12.93	7.72	29.99
3rd Quartile	-3.44	-6.86	14.57	15.34	-14.46	6.16	27.01
95th Percentile	-14.55	-7.65	8.49	11.56	-18.25	3.44	20.78

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 : \$10,017 Million
 Portfolio Turnover : 30%

Portfolio Assets : \$120,021 Million
 Portfolio Manager : Team Managed
 PM Tenure :
 Fund Style : IM International Large Cap Core Equity (MF)
 Style Benchmark : MSCI EAFE (Net)

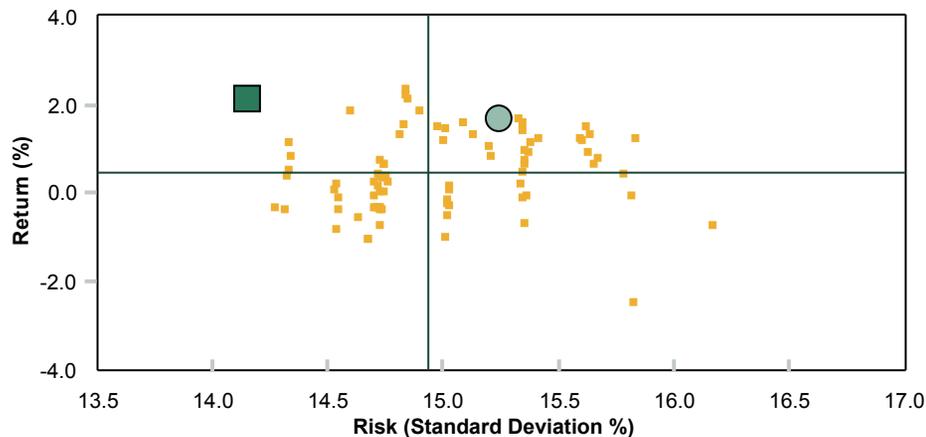
Fund Investment Policy

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 (07/01/11 - 06/30/16) *

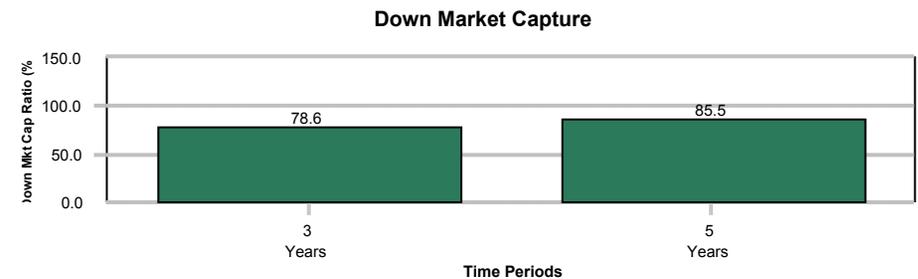
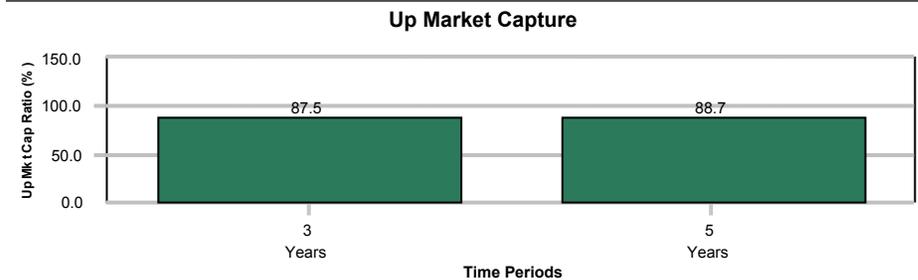
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
American Funds EuroPacific Growth	2.14	14.15	0.22	0.58	0.90	0.94	3.83	0.08	14.16	07/01/2002
MSCI EAFE (Net)	1.68	15.24	0.18	0.00	1.00	1.00	0.00	N/A	15.25	07/01/2002
90 Day U.S. Treasury Bill	0.07	0.04	N/A	0.07	0.00	0.01	15.25	-0.18	0.00	07/01/2002

Peer Group Scattergram (07/01/11 to 06/30/16)



	Return	Standard Deviation
American Funds EuroPacific Growth	2.14	14.15
MSCI EAFE (Net)	1.68	15.24
Median	0.45	14.94

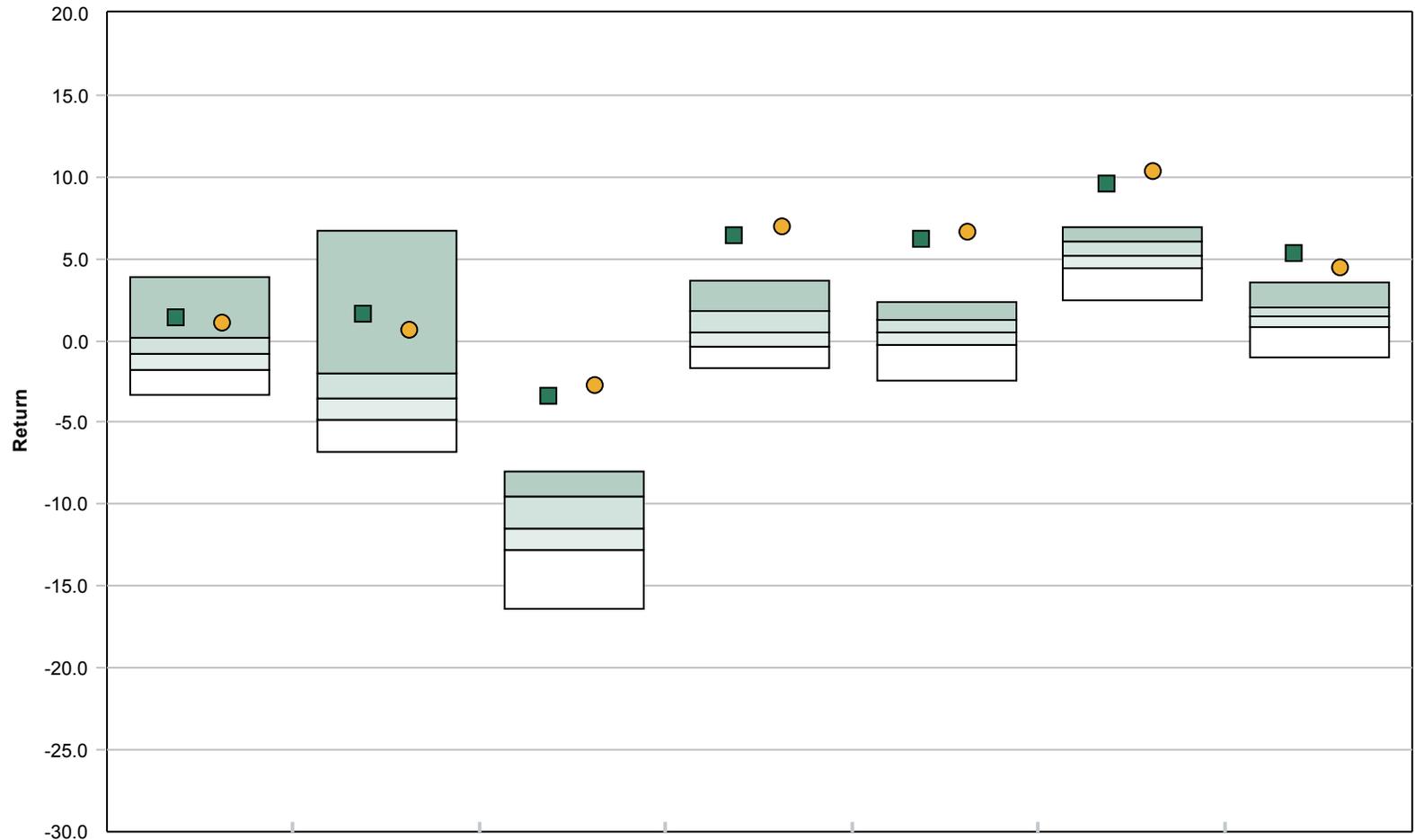
Up Down Market Capture



* Monthly periodicity used.

American Funds Capital World G&I

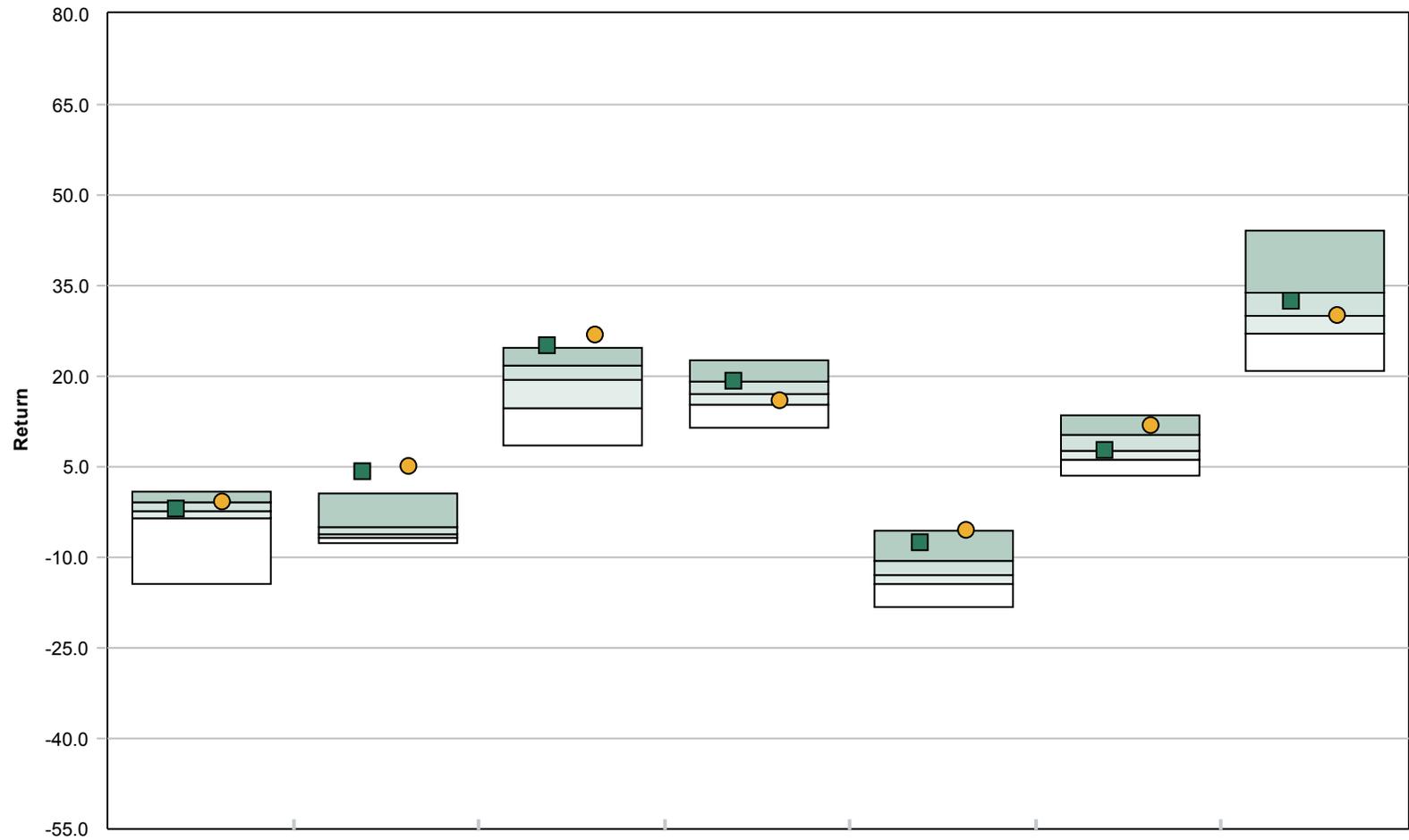
Peer Group Analysis - IM International Large Cap Core Equity (MF)



	1 Qtr	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
■ American Funds Capital World G&I	1.37 (8)	1.63 (8)	-3.42 (2)	6.33 (1)	6.17 (1)	9.53 (1)	5.33 (1)
● MSCI World (Net)	1.01 (10)	0.66 (11)	-2.78 (1)	6.95 (1)	6.63 (1)	10.27 (1)	4.43 (1)
5th Percentile	3.86	6.72	-8.03	3.66	2.38	6.93	3.55
1st Quartile	0.14	-2.05	-9.50	1.79	1.27	6.02	2.04
Median	-0.83	-3.56	-11.43	0.51	0.45	5.22	1.49
3rd Quartile	-1.78	-4.83	-12.74	-0.36	-0.31	4.42	0.83
95th Percentile	-3.32	-6.82	-16.42	-1.69	-2.49	2.45	-0.99

American Funds Capital World G&I

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



	2015	2014	2013	2012	2011	2010	2009
American Funds Capital World G&I	-2.20 (45)	3.97 (1)	24.86 (5)	19.12 (25)	-7.55 (7)	7.71 (51)	32.29 (28)
MSCI World (Net)	-0.87 (21)	4.94 (1)	26.68 (3)	15.83 (70)	-5.54 (5)	11.76 (13)	29.99 (51)
5th Percentile	0.83	0.52	24.58	22.74	-5.58	13.66	44.26
1st Quartile	-1.01	-4.88	21.65	18.98	-10.69	10.17	33.71
Median	-2.37	-6.12	19.33	16.99	-12.93	7.72	29.99
3rd Quartile	-3.44	-6.86	14.57	15.34	-14.46	6.16	27.01
95th Percentile	-14.55	-7.65	8.49	11.56	-18.25	3.44	20.78

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 : \$1,773 Million
 Portfolio Turnover : 35%

Portfolio Assets : \$81,015 Million
 Portfolio Manager : Team Managed
 PM Tenure :
 Fund Style : IM International Large Cap Core Equity (MF)
 Style Benchmark : MSCI World (Net)

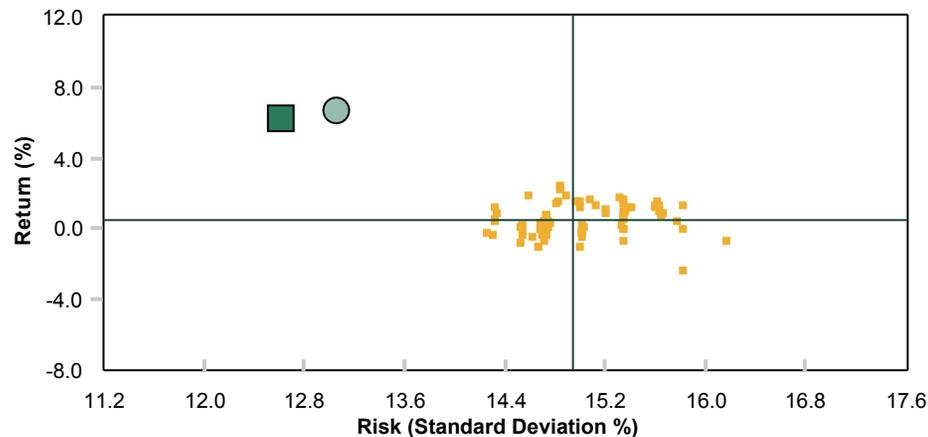
Fund Investment Policy

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 (07/01/11 - 06/30/16) *

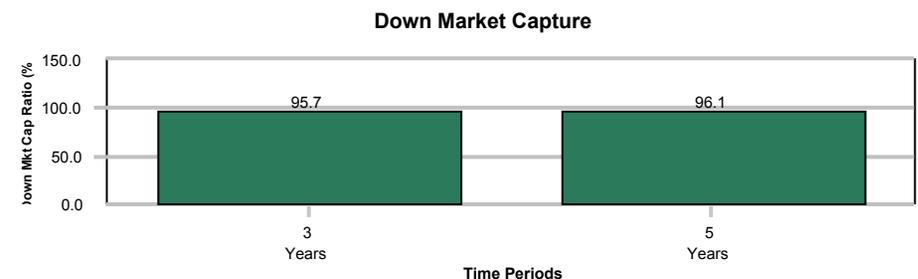
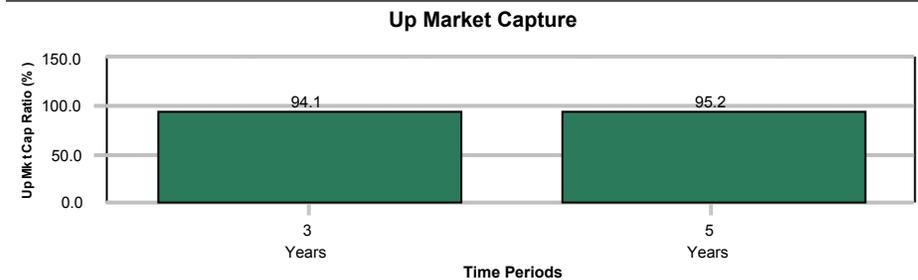
	Return	Standard Deviation	Sharpe Ratio	Alpha	Beta	R-Squared	Tracking Error	Information Ratio	Excess Risk	Inception Date
American Funds Capital World G&I	6.17	12.62	0.53	-0.14	0.95	0.97	2.15	-0.22	12.62	07/01/2002
MSCI World (Net)	6.63	13.06	0.55	0.00	1.00	1.00	0.00	N/A	13.06	07/01/2002
90 Day U.S. Treasury Bill	0.07	0.04	N/A	0.07	0.00	0.01	13.06	-0.55	0.00	07/01/2002

Peer Group Scattergram (07/01/11 to 06/30/16)



	Return	Standard Deviation
American Funds Capital World G&I	6.17	12.62
MSCI World (Net)	6.63	13.06
Median	0.45	14.94

Up Down Market Capture



* Monthly periodicity used.

Lancaster County Plan Review

Presented by: Russell Paoletti, Vice President, Key Accounts

As Of: June 30, 2016

Report contains information up through the last business day of the period end.

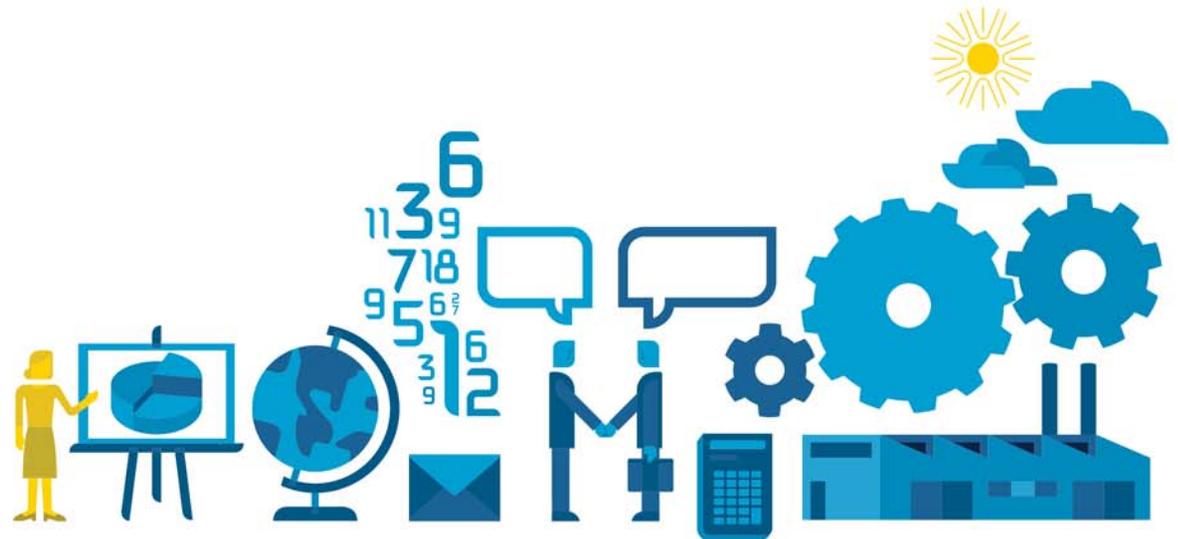


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Section I: Investment Monitor

Investment Review



Lancaster County

Performance results as of June 30, 2016

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Market Commentary

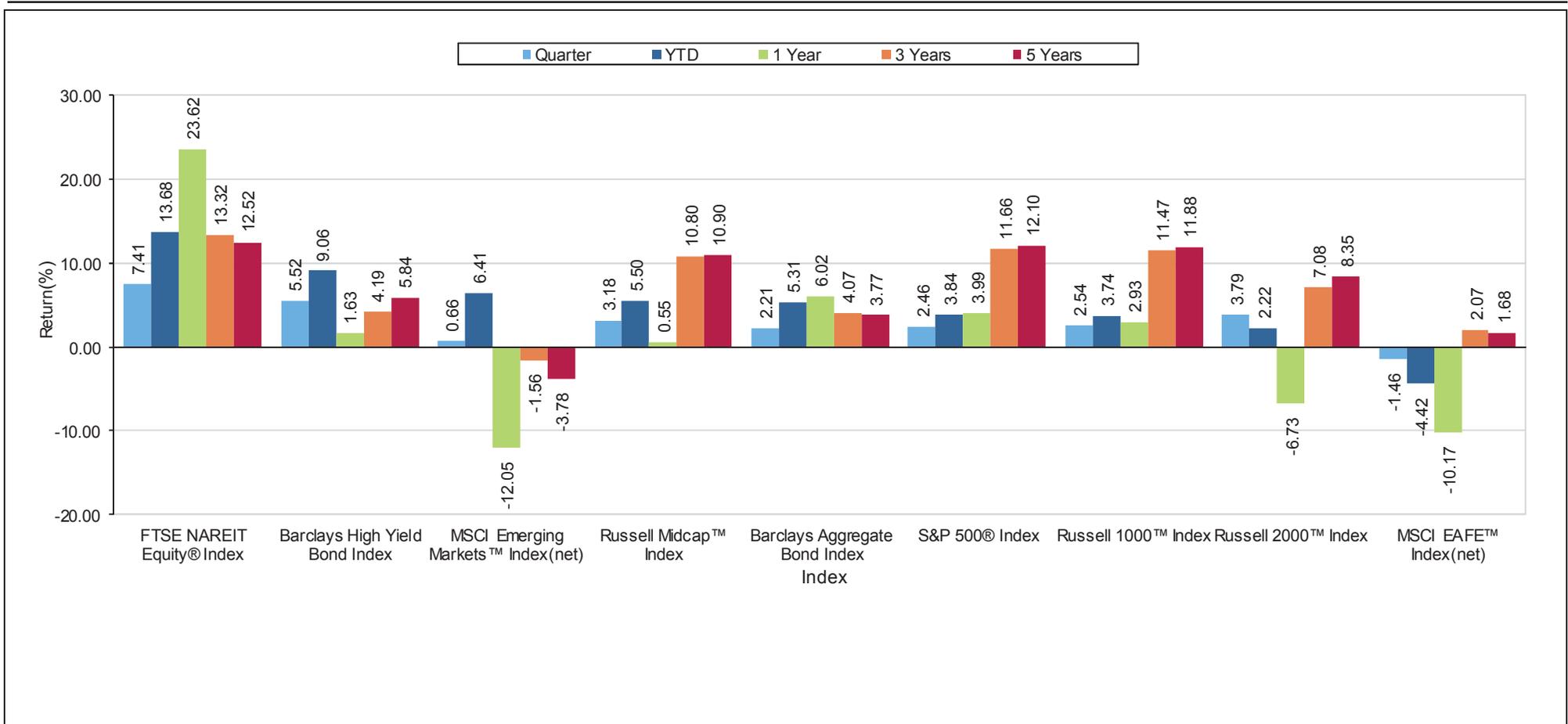
Certain information contained herein may constitute "forward-looking statements," (including observations about markets and industry and regulatory trends as of the original date of this document). Due to various risks and uncertainties, actual events or results may differ materially from those reflected 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 U.S. economy showed renewed strength in the second quarter following an extended period of weakness, in spite of the high level of anxiety among global investors. Compared to only 1.1% in the first quarter, real GDP expanded at an estimated 2.5% annual rate in the second quarter, slightly ahead of the 2.1% average annual growth rate of the previous five years.
- Consumer spending on durable goods and personal services were the primary contributors to the second quarter recovery. Economic strength was evident in retail sales, housing construction and sales, household income, and record job openings.
- On June 23rd, Britain voted 52% in favor of leaving the European Union, making it the first nation to potentially leave the 28 nation bloc. The historic vote to leave EU, and terminate their 43-year-old relationship was a shock to the global equity, bond and currency markets, none of which were fully prepared for an exit vote. Yields plunged to all-time lows in most major developed countries around the world in a classic flight to safety in the wake of the British referendum.
- The Federal Reserve Open Market Committee (FOMC) ended its recent June meeting standing pat on interest rate policy, maintaining a target range of 0.25% to 0.50% for the fed funds rate. The likelihood of a slow-motion rate-tightening cycle by the Federal Reserve has increased in the aftermath of the Brexit vote.
- Recession fears continue to be at the forefront of investors' minds, but these fears may be misguided, for three basic reasons: (1) Most recent U.S. economic data point to stronger growth immediately ahead; (2) The classic preconditions for U.S. recession are not present; and (3) Government leaders worldwide are prepared to provide a powerful coordinated policy response if needed.

Financial Market Returns



- The Brexit result surprised the financial markets and ignited a short-lived sell-off. Stocks regained their footing quickly following the subsequent volatility with the S&P 500 Index ending the quarter up 2.5%. European stocks experienced market volatility even before the shock of the Brexit result, leading them to underperform U.S. equities for the quarter.
- U.S. fixed income markets were positive across all segments, with global fears increasing flows into U.S. bonds as investors searched for yield. High-yield corporate bonds were one of the best-performing asset classes with a total return of 5.5% in the quarter and 9.1% for the first half of this year.
- Real Estate Investment Trusts (REITs) continued to deliver solid gains for the second consecutive quarter, largely a result of continued low interest rates. The NAREIT Index posted a gain of 7.4% for the quarter and 13.68% on a year-to-date basis.

Data Source: Russell/Mellon Analytical Services

Domestic Equity Style Returns

Quarter

Large (Russell 1000™ Index)	4.58	2.54	0.61
Mid (Russell Midcap™ Index)	4.77	3.18	1.56
Small (Russell 2000™ Index)	4.31	3.79	3.24
	Value	Blend	Growth

- Value outperformed growth across the market cap spectrum for the quarter due to the continued recovery in the energy sector, which is significantly represented in value indices.
- Small caps tended to do better than large caps, especially within the growth space, as domestic small cap companies have less exposure to the European Union. However, the Russell 2000 Growth Index continues to struggle year-to-date.
- Mid Cap Value continues to be the top performing segment for the quarter, year-to-date & one year time periods.

YTD

Large (Russell 1000™ Index)	6.30	3.74	1.36
Mid (Russell Midcap™ Index)	8.87	5.50	2.15
Small (Russell 2000™ Index)	6.08	2.22	-1.59
	Value	Blend	Growth

1 Year

Large (Russell 1000™ Index)	2.86	2.93	3.03
Mid (Russell Midcap™ Index)	3.24	0.55	-2.14
Small (Russell 2000™ Index)	-2.58	-6.73	-10.76
	Value	Blend	Growth

3 Years

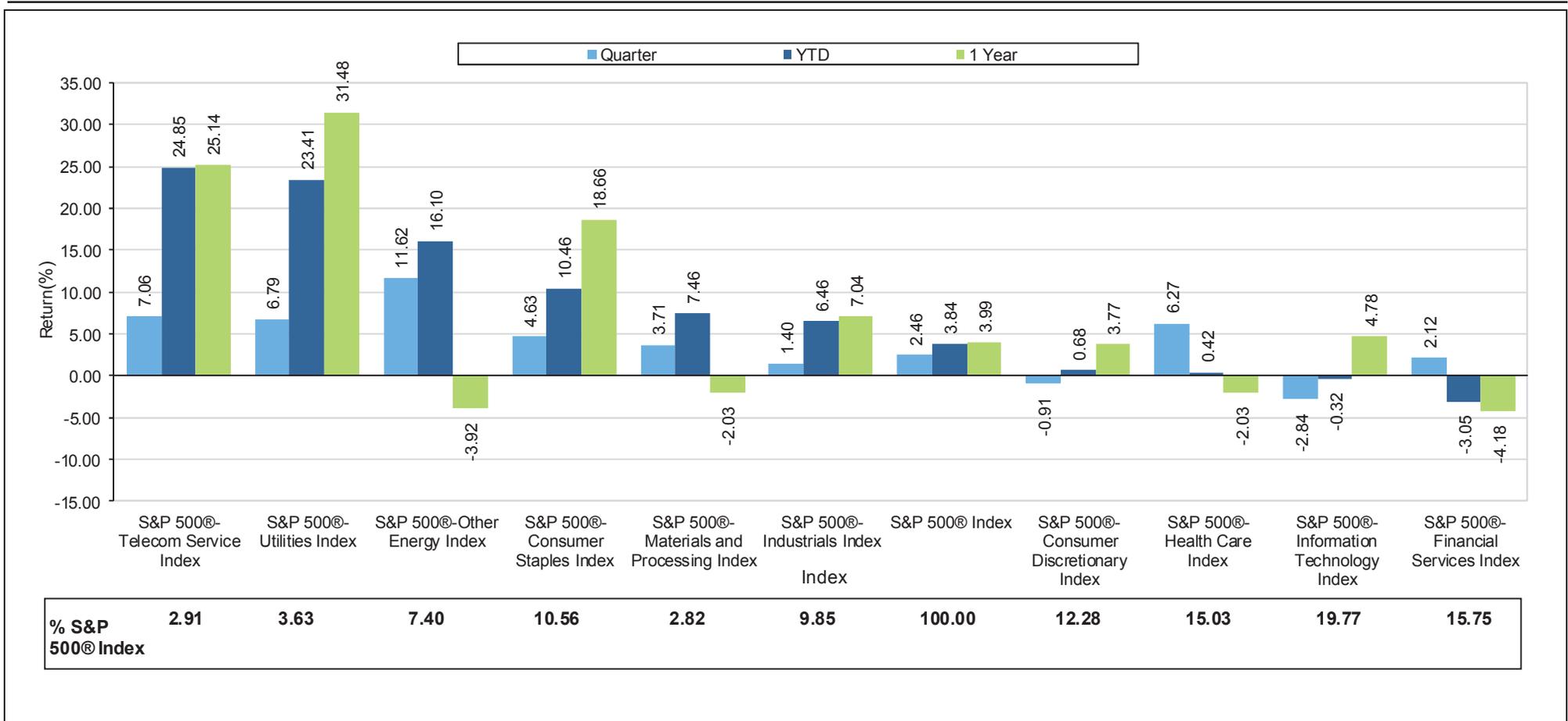
Large (Russell 1000™ Index)	9.87	11.47	13.08
Mid (Russell Midcap™ Index)	11.00	10.80	10.53
Small (Russell 2000™ Index)	6.35	7.08	7.74
	Value	Blend	Growth

5 Years

Large (Russell 1000™ Index)	11.35	11.88	12.35
Mid (Russell Midcap™ Index)	11.70	10.90	9.99
Small (Russell 2000™ Index)	8.15	8.35	8.52
	Value	Blend	Growth

Data Source: Russell/Mellon Analytical Services

S&P 500 Sector Performance



- Energy led the way for the quarter as oil prices near-doubled from February lows. Oil posted a return of 26% for the quarter, the best quarterly performance on a percentage basis since 2009.
- Defensive, higher quality sectors like Telecom, Utilities and Consumer Staples have also significantly outperformed year-to-date across both the market cap and style spectrums. Higher dividends and low volatility factors were in favor as investors continue their search for yield and safety.
- Growth-oriented sectors such as Consumer Discretionary and Information Technology, which represent 32% of the S&P 500, posted negative returns for the quarter as investors looked for safety. Notably, those sectors along with Health Care and Financials - together representing almost 63% of the S&P 500 - are lagging smaller sectors like Telecom and Utilities year-to-date by wide margins.

Data Source: Russell/Mellon Analytical Services

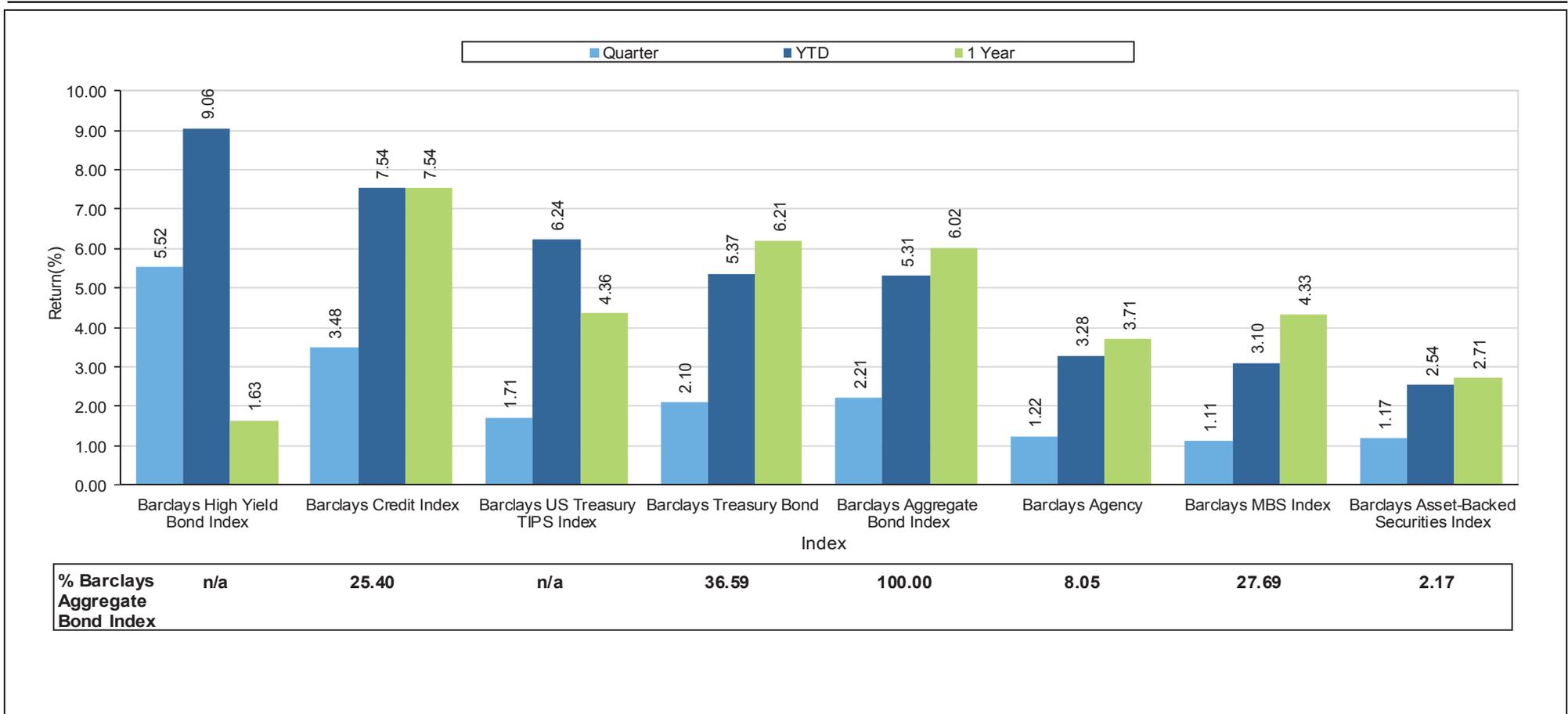
International Index Returns



- International developed market equities struggled across all market caps and styles for both the quarter and year-to-date time periods. Uncertainty around the future of the EU after the historic Brexit vote and concerns about growth in China have weighed on investors. Sluggish economic activity also continues to loom over many regions of the world, despite aggressive monetary stimulus of central bankers.
- Emerging markets, led by Brazil, delivered positive returns for the second consecutive quarter as monetary easing by major central banks, U.S. dollar weakening and firming commodity prices continued to fuel the recovery from last year’s losses. The MSCI Emerging Markets Index ended 0.7% higher amid resiliency against the Brexit vote and the backdrop of largely declining international developed markets.

Data Source: Russell/Mellon Analytical Services

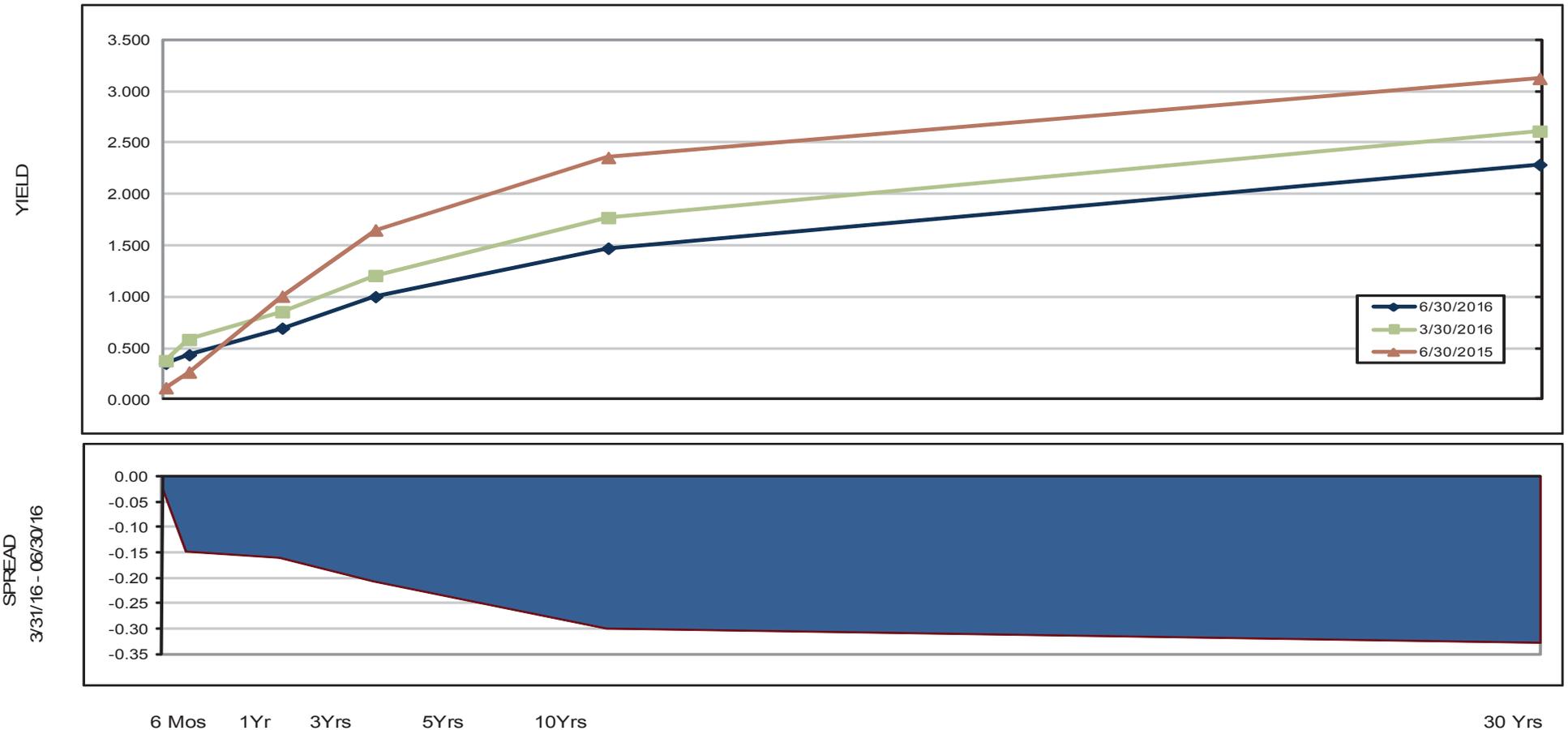
Fixed Income Returns



- Government bonds had a strong quarter, as heightened investor fear and anxiety triggered a global stampede into sovereign debt. Yields plunged to all-time lows in most major developed countries around the world in a classic flight to safety in the wake of the British referendum.
- Investment grade corporate issues benefitted from spread compression and investors reaching for yield, and performed better than the broader bond market with the Barclays U.S. Credit Index returning 3.5% for the quarter.
- High-yield corporate bonds were the single best fixed income segment with a total return of 5.5% in the quarter and 9.1% year-to-date. Lower quality high yield significantly outpaced all other sectors as energy and commodity prices rose during the quarter.

Data Source: Russell/Mellon Analytical Services

U.S. Treasury Yield Curve



- Symbolic of the extraordinary level of anxiety among global investors, market yields on sovereign debt plunged to all-time record lows in the quarter as demand increased for U.S. Treasury bonds and other safe-haven assets. The market yield on ten-year U.S. Treasury bonds fell to 1.44%, slightly above their all-time low of 1.38% in 2012.
- The yield curve flattened during the quarter, as longer-maturity yields outperformed shorter-dated maturities. Negative yields in other safe haven markets such as Germany and Japan helped fuel investor demand in longer term U.S. treasuries.
- The Federal Open Market Committee ended its recent June meeting standing pat on interest rate policy, maintaining a target range of 0.25% to 0.50% for the fed 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

- U.S. business cycle trends are likely to remain favorable and future policy initiatives are almost certain to include both monetary and fiscal stimulus. An expected recovery in manufacturing, higher oil prices, and stability of the U.S. dollar should support a sustained rebound in business profits later this year, which implies positive returns on U.S. common stocks. While world financial markets remain concerned with an imminent recession, the probability of an U.S. economic downturn prior to 2018 remains low.
- The likelihood of a slow-motion rate-tightening cycle by the Federal Reserve has increased in the aftermath of the Brexit vote. The Fed is will probably remain accommodative and vote to hold rates steady for an extended period until employment growth is back on track and the global outlook improves. The next policy rate hike is not likely until the December FOMC meeting.
- The yet-to-be-determined economic, political, and financial consequences of the UK exit vote will hover over world financial markets for an indefinite period. However, it seems reasonable to assume that the direction of the U.S. domestic equity market in the near term will be largely dictated by the unfolding of the U.S. business cycle and government policy initiatives.
- In world financial markets, heightened market volatility and risk aversion should be expected in the near term, as investors cope with the multiple economic, financial, and political uncertainties associated with Brexit and the risks of a global recession. Until more clarity exists regarding global growth, global investors could continue to exhibit a preference for high-quality government bonds, gold, and cash.
- Longer term, prospects for the global fixed-income markets remain challenged, with current market yields at all-time lows in most developed economies. The government bond market has become the quintessential “crowded trade” as the global stampede into the “safety” of government bonds has pushed bond prices to record highs and market yields to all-time record lows.

Plan Summary

Executive Summary - 006371

Asset Class	Current Funds	Assets	% of Assets	Meets Perf. ¹ Criteria 6/30/16	DDA ² Rank 6/30/16	Category Percentile Ranks as of 06/30/2016			Funds for Consideration
						1 Year	3 Year	5 Year	
Large Value	AllianzGI NFJ Dividend Value Instl	\$ 9,541,668	7.8%	No	---	72%	84%	77%	
Large Blend	Vanguard 500 Index Admiral	\$ 2,150,196	1.8%	Yes	---	16%	11%	11%	
	American Funds Fundamental Invs R4	\$ 5,014,104	4.1%	Yes	---	14%	31%	48%	
Large Growth	Fidelity Advisor® New Insights I	\$ 12,782,448	10.4%	Yes	---	36%	58%	39%	
Mid Value	Vanguard Selected Value Inv	\$ 6,054,042	4.9%	Yes	---	72%	63%	31%	
	Fidelity Advisor® Leveraged Co StkI	\$ 1,376,773	1.1%	No	---	93%	86%	71%	
Mid Blend	Vanguard Mid Cap Index Adm	\$ 947,768	0.8%	Yes	---	37%	13%	10%	
Mid Growth	Eaton Vance Atlanta Capital SMID-Cap I	\$ 1,156,428	0.9%	Yes	---	1%	3%	2%	
	Mid Cap Growth / Westfield Capital Fund	\$ 4,723,850	3.9%	Yes	2	37%	19%	40%	
Small Value	AllianzGI NFJ Small-Cap Value Instl	\$ 766,519	0.6%	No	---	61%	70%	77%	
Small Blend	Vanguard Small Cap Index Adm	\$ 2,351,921	1.9%	Yes	---	30%	17%	19%	
Small Growth	BlackRock Small Cap Growth Eq Instl	\$ 1,598,391	1.3%	Yes	---	67%	44%	54%	
Global Blend	American Funds Capital World Gr&Inc R4	\$ 4,953,815	4.0%	Yes	---	41%	45%	39%	

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

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Executive Summary - 006371

Asset Class	Current Funds	Assets	% of Assets	Meets Perf. ¹ Criteria 6/30/16	DDA ² Rank 6/30/16	Category Percentile Ranks as of 06/30/2016			Funds for Consideration
						1 Year	3 Year	5 Year	
International Growth	American Funds Europacific Growth R4	\$ 14,137,882	11.6%	Yes	---	70%	45%	64%	
Balanced Blend (Moderate Allocation)	Oakmark Equity & Income I	\$ 2,771,902	2.3%	No	---	96%	51%	61%	
Retirement Income	Prudential Day One SM IncomeFlex Target [®] Balanced Fund	\$ 1,319,334	1.1%	n/a	---	93%	25%	21%	
Retirement Income - IncomeFlex (Moderate Allocation)	Prudential IncomeFlex [®] Select SM Lifetime Balanced Fund	\$ 1,347,588	1.1%	n/a	---	62%	57%	59%	
	Prudential IncomeFlex [®] Select SM Lifetime Balanced Fund	\$ 0	0.0%	n/a	---	68%	72%	73%	
	IncomeFlex LT Conservative Growth Fund	\$ 249,720	0.2%	n/a	---	43%	69%	72%	
	IncomeFlex LT Conservative Growth Fund	\$ 0	0.0%	n/a	---	53%	81%	82%	
Retirement Income - IncomeFlex (Conservative Allocation)	IncomeFlex LT Income & Equity Fund	\$ 0	0.0%	n/a	---	41%	60%	67%	
	IncomeFlex LT Income & Equity Fund	\$ 0	0.0%	n/a	---	53%	77%	83%	
Intermediate-Term Bond	Core Plus Bond / PGIM Fund	\$ 9,280,665	7.6%	Yes	3	5%	2%	3%	
Stable Value	Gibraltar Guaranteed Fund	\$ 39,844,430	32.6%	n/a	---	---	---	---	
	Total	\$ 122,369,445	100.0%						

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Executive Summary - 006372

Asset Class	Current Funds	Assets	% of Assets	Meets Perf. ¹ Criteria 6/30/16	DDA ² Rank 6/30/16	Category Percentile Ranks as of 06/30/2016			Funds for Consideration
						1 Year	3 Year	5 Year	
Large Value	AllianzGI NFJ Dividend Value Instl	\$ 1,987,644	10.0%	No	---	72%	84%	77%	
Large Blend	Vanguard 500 Index Admiral	\$ 634,215	3.2%	Yes	---	16%	11%	11%	
	American Funds Fundamental Invs R4	\$ 988,898	5.0%	Yes	---	14%	31%	48%	
Large Growth	Fidelity Advisor® New Insights I	\$ 1,733,854	8.8%	Yes	---	36%	58%	39%	
Mid Value	Vanguard Selected Value Inv	\$ 983,339	5.0%	Yes	---	72%	63%	31%	
	Fidelity Advisor® Leveraged Co StkI	\$ 348,274	1.8%	No	---	93%	86%	71%	
Mid Blend	Vanguard Mid Cap Index Adm	\$ 275,740	1.4%	Yes	---	37%	13%	10%	
Mid Growth	Eaton Vance Atlanta Capital SMID-Cap I	\$ 239,422	1.2%	Yes	---	1%	3%	2%	
	Mid Cap Growth / Westfield Capital Fund	\$ 682,035	3.4%	Yes	2	37%	19%	40%	
Small Value	AllianzGI NFJ Small-Cap Value Instl	\$ 206,394	1.0%	No	---	61%	70%	77%	
Small Blend	Vanguard Small Cap Index Adm	\$ 498,266	2.5%	Yes	---	30%	17%	19%	
Small Growth	BlackRock Small Cap Growth Eq Instl	\$ 293,417	1.5%	Yes	---	67%	44%	54%	
Global Blend	American Funds Capital World Gr&Inc R4	\$ 486,857	2.5%	Yes	---	41%	45%	39%	

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Executive Summary - 006372

Asset Class	Current Funds	Assets	% of Assets	Meets Perf. ¹ Criteria 6/30/16	DDA ² Rank 6/30/16	Category Percentile Ranks as of 06/30/2016			Funds for Consideration
						1 Year	3 Year	5 Year	
International Growth	American Funds Europacific Growth R4	\$ 1,974,190	10.0%	Yes	---	70%	45%	64%	
Balanced Blend (Moderate Allocation)	Oakmark Equity & Income I	\$ 303,178	1.5%	No	---	96%	51%	61%	
Retirement Income	Prudential Day One SM IncomeFlex Target [®] Balanced Fund	\$ 175,002	0.9%	n/a	---	93%	25%	21%	
Retirement Income - IncomeFlex (Moderate Allocation)	Prudential IncomeFlex [®] Select SM Lifetime Balanced Fund	\$ 210,409	1.1%	n/a	---	62%	57%	59%	
	Prudential IncomeFlex [®] Select SM Lifetime Balanced Fund	\$ 0	0.0%	n/a	---	68%	72%	73%	
	IncomeFlex LT Conservative Growth Fund	\$ 0	0.0%	n/a	---	43%	69%	72%	
	IncomeFlex LT Conservative Growth Fund	\$ 0	0.0%	n/a	---	53%	81%	82%	
Retirement Income - IncomeFlex (Conservative Allocation)	IncomeFlex LT Income & Equity Fund	\$ 0	0.0%	n/a	---	41%	60%	67%	
	IncomeFlex LT Income & Equity Fund	\$ 0	0.0%	n/a	---	53%	77%	83%	
Intermediate-Term Bond	Core Plus Bond / PGIM Fund	\$ 1,812,365	9.2%	Yes	3	5%	2%	3%	
Stable Value	Gibraltar Guaranteed Fund	\$ 5,971,814	30.2%	n/a	---	---	---	---	
	Total	\$ 19,805,312	100.0%						

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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 06/30/2016				Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/16	Expense Ratio		
		1 Year	3 Years	5 Years	10 Years								
Large Value	AllianzGI NFJ Dividend Value Instl	4.40%	-2.95%	6.25%	8.41%	4.69%	N/A	May-00	12.61%	-2.44%	0.70%	---	0.71%
	<i>Russell 1000™ Value Index</i>	6.30%	2.86%	9.87%	11.35%	6.13%	---	---	12.57%	0.00%	0.92%	---	---
	<i>Lipper Large Cap Value Funds Index</i>	4.27%	0.34%	8.70%	9.78%	5.68%	---	---	12.84%	-1.58%	0.79%	---	---
	<i>Large Value Category Median</i>	4.09%	-0.40%	8.29%	9.65%	5.61%	---	---	12.82%	-1.51%	0.78%	---	---
Large Blend	American Funds Fundamental Invs R4	3.88%	4.31%	10.95%	10.72%	7.24%	N/A	Jul-02	12.78%	-1.26%	0.86%	---	0.65%
	<i>Russell 1000™ Index</i>	3.74%	2.93%	11.47%	11.88%	7.50%	---	---	12.33%	0.00%	0.97%	---	---
	Vanguard 500 Index Admiral	3.82%	3.95%	11.62%	12.06%	7.42%	N/A	Nov-00	12.10%	-0.03%	1.00%	---	0.05%
	<i>S&P 500® Index</i>	3.84%	3.99%	11.66%	12.10%	7.42%	---	---	12.10%	0.00%	1.00%	---	---
	<i>Lipper Large Cap Core Funds Index</i>	2.98%	1.51%	9.65%	10.42%	6.44%	---	---	12.08%	-1.46%	0.88%	---	---
	<i>Large Blend Category Median</i>	2.50%	0.61%	9.79%	10.59%	6.73%	---	---	12.52%	-1.48%	0.86%	---	---
Large Growth	Fidelity Advisor® New Insights I	0.68%	-0.71%	10.42%	10.69%	7.68%	N/A	Jul-03	12.00%	-0.73%	0.90%	---	0.66%
	<i>Russell 1000™ Growth Index</i>	1.36%	3.03%	13.08%	12.35%	8.78%	---	---	12.53%	0.00%	0.99%	---	---
	<i>Lipper Large Cap Growth Funds Index</i>	-3.93%	-2.82%	11.23%	10.26%	7.13%	---	---	14.06%	-2.95%	0.76%	---	---
	<i>Large Growth Category Median</i>	-1.65%	-1.84%	10.96%	10.21%	7.32%	---	---	13.79%	-2.48%	0.77%	---	---
Mid Value ⚙	Fidelity Advisor® Leveraged Co Stkl	-2.18%	-12.27%	4.48%	7.89%	6.26%	N/A	Dec-00	17.44%	-5.62%	0.52%	---	0.81%
	Vanguard Selected Value Inv	1.20%	-4.99%	7.66%	9.84%	7.55%	N/A	Feb-96	13.50%	-1.26%	0.76%	---	0.39%
	<i>Russell Midcap™ Value Index</i>	8.87%	3.24%	11.00%	11.70%	7.79%	---	---	13.33%	0.00%	0.89%	---	---
	<i>Lipper Mid Cap Value Funds Index</i>	5.42%	-2.04%	8.59%	9.47%	6.99%	---	---	14.51%	-2.76%	0.69%	---	---
	<i>Mid-Cap Value Category Median</i>	5.05%	-2.42%	8.06%	9.02%	6.58%	---	---	14.31%	-3.11%	0.65%	---	---
Mid Blend ⚙	Vanguard Mid Cap Index Adm	3.52%	-0.89%	10.77%	10.56%	7.80%	N/A	Nov-01	13.94%	-0.36%	0.79%	---	0.08%
	<i>CRSP Mid Cap Index</i>	3.52%	-0.87%	10.82%	10.77%	---	---	---	13.67%	0.00%	0.81%	---	---
	<i>Lipper Mid Cap Core Funds Index</i>	4.02%	-3.06%	8.75%	8.52%	7.09%	---	---	14.68%	-2.63%	0.63%	---	---
	<i>Mid-Cap Blend Category Median</i>	3.50%	-3.07%	8.45%	8.99%	6.90%	---	---	14.39%	-1.73%	0.66%	---	---

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

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Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016					Inception Inception	Inception Date	Risk	Alpha	Sharpe	DDA Rank 6/30/16	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	5 Years			5 Years	5 Years			
Mid Growth ☼ Mid Cap Growth / Westfield Capital Fund#	-1.68%	-4.68%	10.82%	8.56%	---	6.84%	Jun-07	15.93%	-1.92%	0.59%	2	0.85%	
Eaton Vance Atlanta Capital SMID-Cap I	6.79%	7.35%	13.16%	13.13%	11.83%	N/A	Apr-02	13.28%	4.12%	0.99%	---	0.97%	
<i>Russell Midcap™ Growth Index</i>	2.15%	-2.14%	10.53%	9.99%	8.12%	---	---	14.36%	0.00%	0.73%	---	---	
<i>Lipper Mid Cap Growth Funds Index</i>	0.89%	-5.33%	8.81%	8.00%	7.45%	---	---	14.73%	-1.95%	0.59%	---	---	
<i>Mid-Cap Growth Category Median</i>	0.70%	-6.38%	8.29%	7.71%	6.88%	---	---	14.96%	-2.17%	0.56%	---	---	
Small Value ☼ AllianzGI NFJ Small-Cap Value Instl	4.15%	-4.93%	4.67%	6.38%	6.98%	N/A	Oct-91	13.67%	-0.27%	0.52%	---	0.87%	
<i>Russell 2000™ Value Index</i>	6.08%	-2.58%	6.35%	8.15%	5.15%	---	---	15.84%	0.00%	0.57%	---	---	
<i>Lipper Small Cap Value Funds Index</i>	4.07%	-4.71%	5.69%	7.24%	5.62%	---	---	15.59%	-0.65%	0.52%	---	---	
<i>Small Value Category Median</i>	4.38%	-4.28%	6.10%	7.92%	5.83%	---	---	15.99%	0.39%	0.57%	---	---	
Small Blend ☼ Vanguard Small Cap Index Adm	5.02%	-2.90%	8.94%	9.90%	7.75%	N/A	Nov-00	15.60%	-0.21%	0.68%	---	0.08%	
<i>CRSP Small Cap Index</i>	5.01%	-2.91%	8.93%	10.04%	---	---	---	15.43%	0.00%	0.69%	---	---	
<i>Lipper Small Cap Core Funds Index</i>	4.39%	-3.52%	7.37%	8.28%	6.51%	---	---	15.38%	-1.51%	0.59%	---	---	
<i>Small Blend Category Median</i>	2.69%	-6.18%	7.07%	8.45%	5.99%	---	---	16.21%	-1.58%	0.58%	---	---	
Small Growth ☼ BlackRock Small Cap Growth Eq Instl	-1.96%	-12.63%	7.16%	7.20%	7.14%	N/A	Sep-93	18.28%	-1.06%	0.47%	---	0.82%	
<i>Russell 2000™ Growth Index</i>	-1.59%	-10.76%	7.74%	8.52%	7.15%	---	---	17.68%	0.00%	0.55%	---	---	
<i>Lipper Small Cap Growth Funds Index</i>	-0.41%	-8.46%	6.90%	7.68%	6.21%	---	---	16.13%	-0.12%	0.54%	---	---	
<i>Small Growth Category Median</i>	-0.24%	-8.83%	6.87%	7.33%	6.63%	---	---	16.86%	-0.29%	0.51%	---	---	
Global Blend ☼ American Funds Capital World Gr&Inc R4	1.63%	-3.42%	6.33%	6.17%	5.33%	N/A	Jun-02	12.72%	-0.14%	0.53%	---	0.79%	
<i>MSCI World™ Index(net)</i>	0.66%	-2.79%	6.94%	6.62%	4.43%	---	---	13.17%	0.00%	0.55%	---	---	
<i>Lipper Global Funds Index</i>	-0.33%	-4.87%	5.87%	5.16%	4.16%	---	---	13.62%	-1.50%	0.43%	---	---	
<i>World Stock Category Median</i>	0.07%	-4.88%	5.96%	5.63%	4.47%	---	---	13.95%	-1.00%	0.46%	---	---	
International Growth ☼ American Funds Europacific Growth R4	-2.79%	-9.88%	3.41%	2.14%	3.61%	N/A	Jun-02	14.27%	-0.91%	0.22%	---	0.85%	
<i>MSCI EAFE™ Growth Index(net)</i>	-2.22%	-4.81%	4.16%	3.24%	2.87%	---	---	14.80%	0.00%	0.28%	---	---	
<i>Lipper International Funds Index</i>	-2.56%	-9.53%	2.62%	1.89%	2.40%	---	---	14.92%	-1.27%	0.20%	---	---	
<i>Foreign Large Growth Category Median</i>	-1.73%	-8.19%	3.26%	2.49%	3.12%	---	---	14.79%	-0.53%	0.24%	---	---	
Balanced Blend (Moderate Allocation)	0.35%	-5.18%	5.86%	5.68%	6.28%	N/A	Nov-95	9.55%	-4.68%	0.62%	---	0.75%	
60% R1000 / 40% Barclays Agg	4.48%	4.41%	8.63%	8.78%	6.87%	---	---	7.28%	0.00%	1.19%	---	---	
<i>Lipper Balanced Funds Index</i>	3.31%	1.51%	6.76%	6.78%	5.57%	---	---	7.75%	-2.29%	0.88%	---	---	
<i>Allocation - 50 to 70 Equity Category Median</i>	2.70%	-0.29%	5.91%	6.09%	5.52%	---	---	8.43%	-3.42%	0.75%	---	---	

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

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Investment Option/Benchmark		YTD Return	Average Annual Total Returns as of 06/30/2016				Inception Inception	Inception Date	Risk	Alpha	Sharpe	DDA Rank 6/30/16	Expense Ratio
			1 Year	3 Years	5 Years	10 Years			5 Years	5 Years	5 Years		
Retirement Income *	Prudential Day One™ IncomeFlex Target® Balanced Fun	3.50%	0.49%	4.74%	4.97%	---	7.49%	Jun-09	7.12%	-1.11%	0.71%	---	1.61%
	<i>Prudential Day One IncomeFlex Target Bal Benchmark</i>	4.23%	1.94%	5.98%	6.10%	5.45%	---	---	7.07%	0.00%	0.87%	---	---
	<i>Lipper Balanced Funds Index</i>	3.31%	1.51%	6.76%	6.78%	5.57%	---	---	7.75%	0.19%	0.88%	---	---
	<i>Retirement Income Median</i>	3.79%	1.98%	4.05%	4.13%	4.34%	---	---	4.85%	0.14%	0.86%	---	---
Retirement Income - IncomeFlex (Moderate Allocation) *	Prudential IncomeFlex® Select™ Lifetime Balanced Fund	1.96%	-0.69%	5.58%	5.75%	4.44%	N/A	Nov-06	8.64%	-1.84%	0.68%	---	1.84%
	Prudential IncomeFlex® Select™ Lifetime Balanced Fund	1.70%	-1.19%	5.06%	5.22%	3.92%	N/A	Nov-06	8.64%	-2.34%	0.63%	---	2.34%
	<i>Lifetime Balanced Primary Benchmark</i>	3.01%	1.66%	7.34%	7.45%	6.02%	---	---	8.27%	0.00%	0.90%	---	---
	IncomeFlex LT Conservative Growth Fund#	2.37%	0.12%	5.21%	5.38%	4.49%	N/A	Nov-06	7.33%	-1.66%	0.74%	---	1.78%
	IncomeFlex LT Conservative Growth Fund#	2.11%	-0.38%	4.68%	4.85%	3.97%	N/A	Nov-06	7.33%	-2.16%	0.68%	---	2.28%
	<i>Lifetime Conservative Growth Primary Benchmark</i>	3.35%	2.32%	6.83%	6.89%	5.94%	---	---	7.00%	0.00%	0.98%	---	---
	<i>Lipper Balanced Funds Index</i>	3.31%	1.51%	6.76%	6.78%	5.57%	---	---	7.75%	-0.73%	0.88%	---	---
<i>Allocation - 50 to 70 Equity Category Median</i>	2.70%	-0.29%	5.91%	6.09%	5.52%	---	---	8.43%	-1.80%	0.75%	---	---	
Retirement Income - IncomeFlex (Conservative Allocation) *	IncomeFlex LT Income & Equity Fund#	2.89%	1.46%	4.22%	4.36%	4.23%	N/A	Nov-06	4.79%	-1.41%	0.90%	---	1.69%
	IncomeFlex LT Income & Equity Fund#	2.63%	0.95%	3.70%	3.84%	3.71%	N/A	Nov-06	4.78%	-1.91%	0.80%	---	2.19%
	<i>Lifetime Income & Equity Primary Benchmark</i>	3.83%	3.42%	5.65%	5.61%	5.53%	---	---	4.55%	0.00%	1.21%	---	---
	<i>Lipper Balanced Funds Index</i>	3.31%	1.51%	6.76%	6.78%	5.57%	---	---	7.75%	-2.24%	0.88%	---	---
<i>Allocation - 30 to 50 Equity Category Median</i>	3.77%	1.03%	4.51%	4.78%	4.85%	---	---	6.13%	-2.28%	0.81%	---	---	
Intermediate-Term Bond *	Core Plus Bond / PGIM Fund#	6.35%	6.45%	4.44%	4.13%	6.04%	N/A	Jul-02	3.56%	0.28%	1.14%	3	0.40%
	Manager Composite	7.88%	8.10%	5.74%	5.56%	6.89%	N/A	Jun-02	3.61%	1.41%	1.51%	---	0.38%
	Blended Performance	6.35%	6.45%	5.17%	5.22%	6.72%	N/A	Jun-02	3.58%	1.11%	1.43%	---	0.40%
	<i>Barclays Aggregate Bond Index</i>	5.31%	6.02%	4.07%	3.77%	5.13%	---	---	2.77%	0.00%	1.33%	---	---
	<i>Intermediate-Term Bond Category Median</i>	5.07%	4.93%	3.81%	3.79%	5.15%	---	---	2.84%	0.32%	1.29%	---	---
Stable Value	Gibraltar Guaranteed Fund	1.26%	2.60%	2.48%	2.69%	---	3.29%	Nov-08	---	---	---	---	0.55%
	<i>Current Net Annualized Rate as of 01/01/2016: 2.55%</i> <i>5 Year Treasury Average Yield</i>	0.61%	1.40%	1.49%	1.24%	2.06%	---	---	0.11%	0.00%	10.31%	---	---

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

Open

Watch List

Closed

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), Newark, NJ. 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.

Investment Options Review

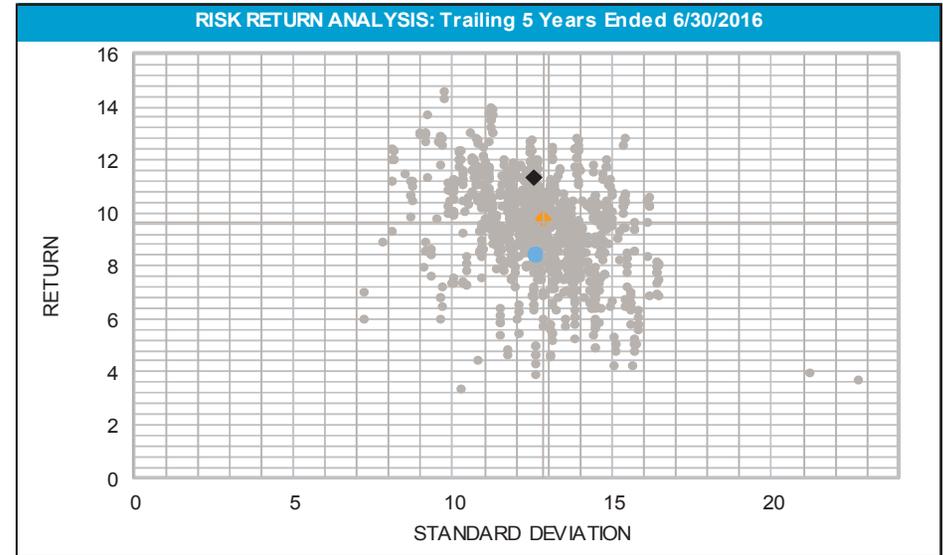
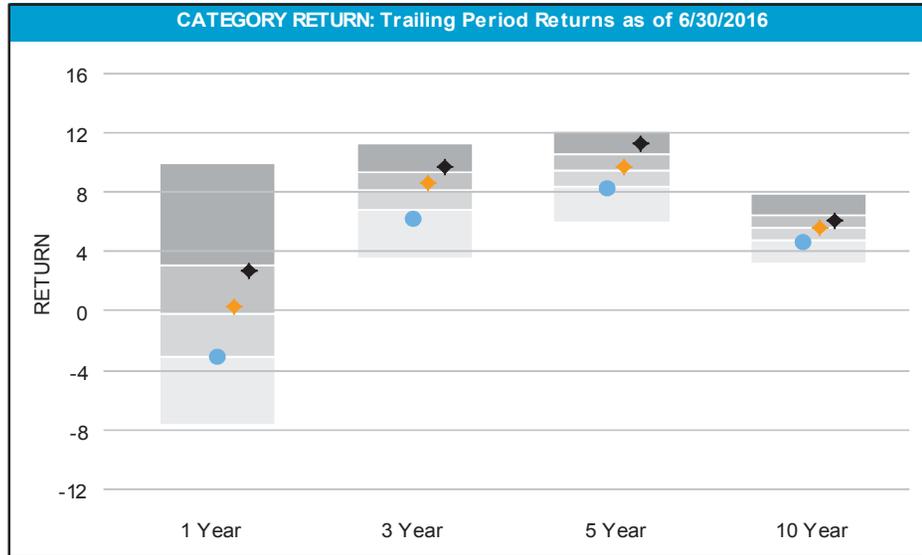
Large Value

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/16	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● AllianzGI NFJ Dividend Value Instl	4.40%	-2.95%	6.25%	8.41%	4.69%	N/A	May-00	12.61%	-2.44%	0.70%	---	0.71%
◆ Russell 1000™ Value Index	6.30%	2.86%	9.87%	11.35%	6.13%	---	---	12.57%	0.00%	0.92%	---	---
◆ Lipper Large Cap Value Funds Index	4.27%	0.34%	8.70%	9.78%	5.68%	---	---	12.84%	-1.58%	0.79%	---	---
Large Value Category Median	4.09%	-0.40%	8.29%	9.65%	5.61%	---	---	12.82%	-1.51%	0.78%	---	---

Return Rank w ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● AllianzGI NFJ Dividend Value Instl	45%	72%	84%	77%	76%	43%	68%	71%

# of funds in Category	351	342	309	283	241
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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.



▲ 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.

■ Open ■ Watch List ■ Closed

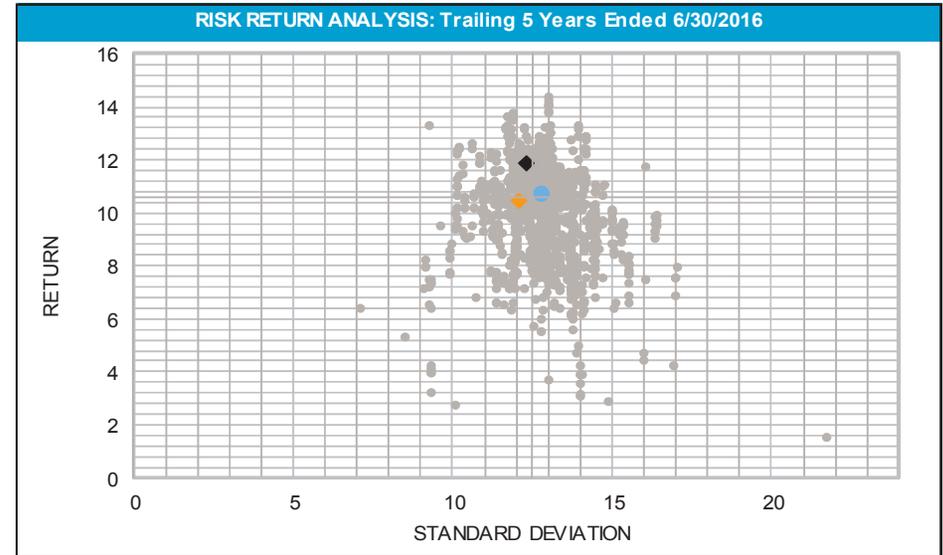
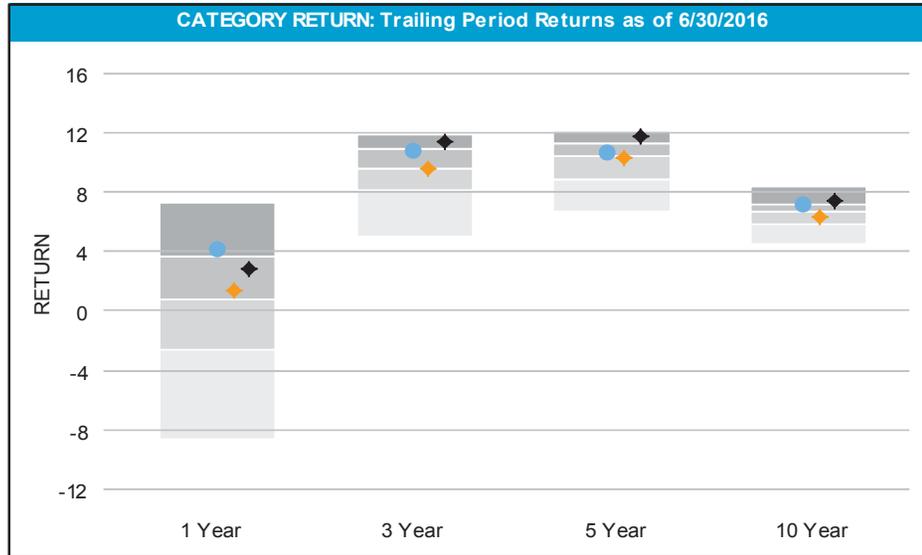
Large Blend

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/16	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● American Funds Fundamental Invs R4	3.88%	4.31%	10.95%	10.72%	7.24%	N/A	Jul-02	12.78%	-1.26%	0.86%	---	0.65%
◆ Russell 1000™ Index	3.74%	2.93%	11.47%	11.88%	7.50%	---	---	12.33%	0.00%	0.97%	---	---
◆ Lipper Large Cap Core Funds Index	2.98%	1.51%	9.65%	10.42%	6.44%	---	---	12.08%	-1.46%	0.88%	---	---
Large Blend Category Median	2.50%	0.61%	9.79%	10.59%	6.73%	---	---	12.52%	-1.48%	0.86%	---	---

Return Rank w ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● American Funds Fundamental Invs R4	22%	14%	31%	48%	29%	60%	53%	51%

# of funds in Category	451	436	411	373	317
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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.



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

■ Open ■ Watch List ■ Closed

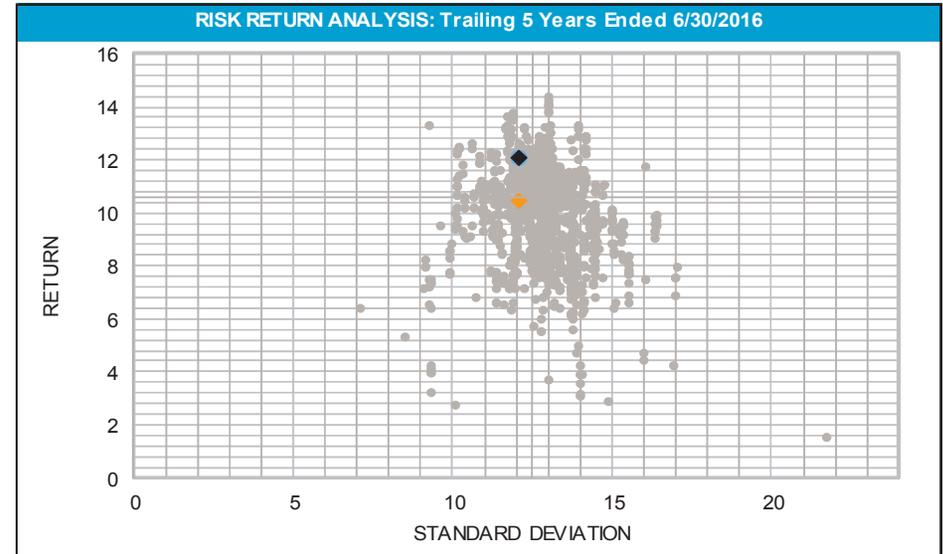
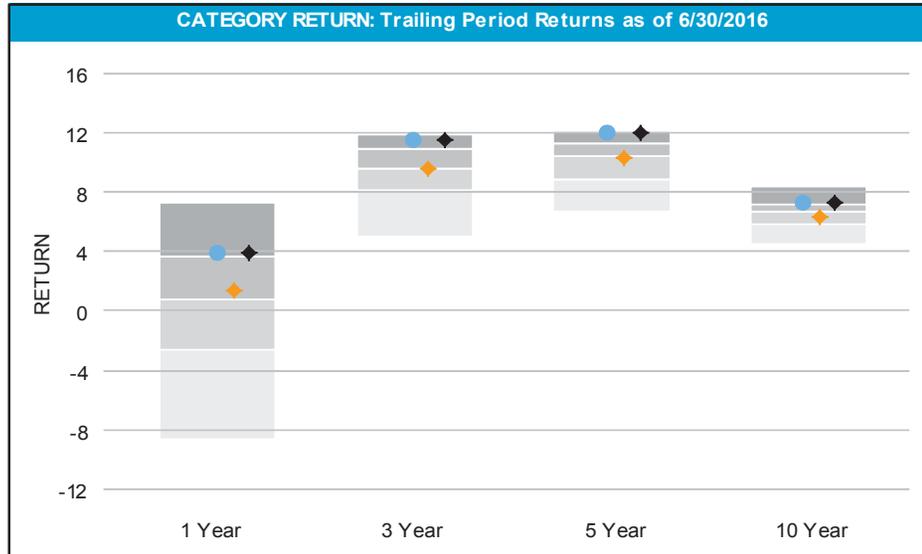
Large Blend

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/16	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● Vanguard 500 Index Admiral	3.82%	3.95%	11.62%	12.06%	7.42%	N/A	Nov-00	12.10%	-0.03%	1.00%	---	0.05%
◆ S&P 500® Index	3.84%	3.99%	11.66%	12.10%	7.42%	---	---	12.10%	0.00%	1.00%	---	---
◆ Lipper Large Cap Core Funds Index	2.98%	1.51%	9.65%	10.42%	6.44%	---	---	12.08%	-1.46%	0.88%	---	---
Large Blend Category Median	2.50%	0.61%	9.79%	10.59%	6.73%	---	---	12.52%	-1.48%	0.86%	---	---

Return Rank w ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Vanguard 500 Index Admiral	23%	16%	11%	11%	20%	32%	14%	10%

# of funds in Category	451	436	411	373	317
------------------------	-----	-----	-----	-----	-----

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

■ Open ■ Watch List ■ Closed

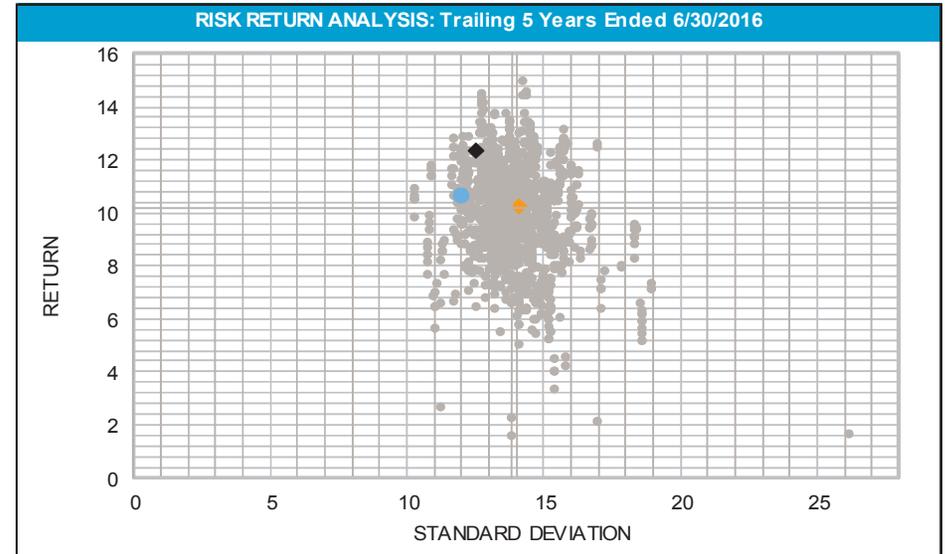
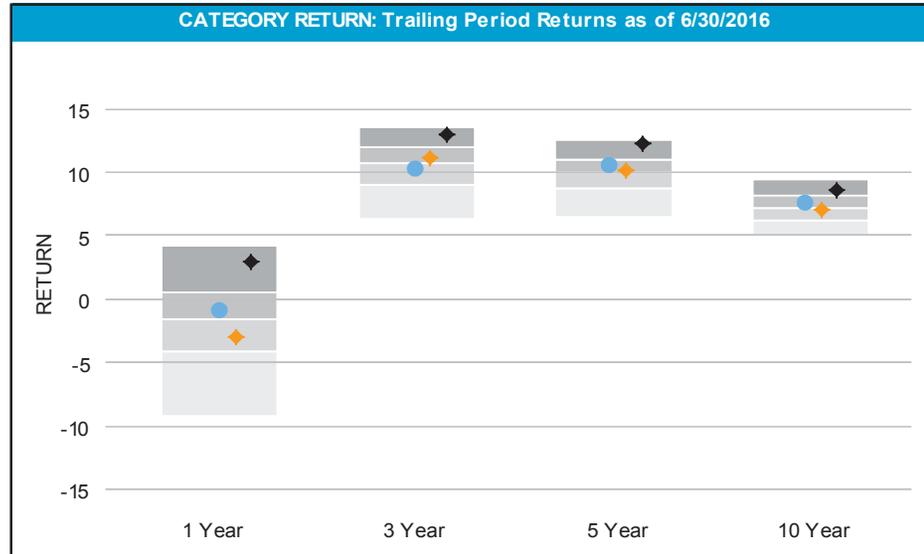
Large Growth

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/16	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● Fidelity Advisor® New Insights I	0.68%	-0.71%	10.42%	10.69%	7.68%	N/A	Jul-03	12.00%	-0.73%	0.90%	---	0.66%
◆ Russell 1000™ Growth Index	1.36%	3.03%	13.08%	12.35%	8.78%	---	---	12.53%	0.00%	0.99%	---	---
◆ Lipper Large Cap Growth Funds Index	-3.93%	-2.82%	11.23%	10.26%	7.13%	---	---	14.06%	-2.95%	0.76%	---	---
Large Growth Category Median	-1.65%	-1.84%	10.96%	10.21%	7.32%	---	---	13.79%	-2.48%	0.77%	---	---

Return Rank w/ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Fidelity Advisor® New Insights I	23%	36%	58%	39%	41%	6%	17%	15%

# of funds in Category	432	426	408	378	321
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 Source: Morningstar™ Large Growth Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

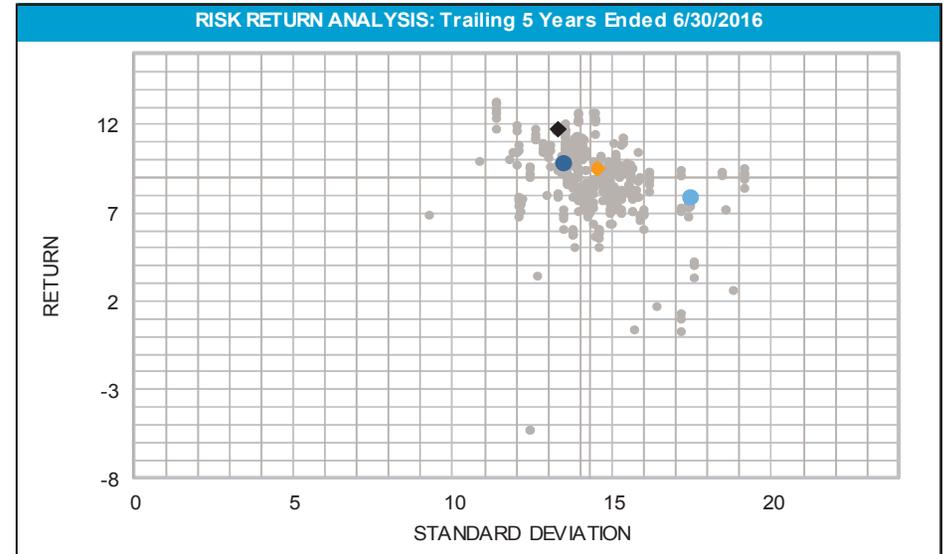
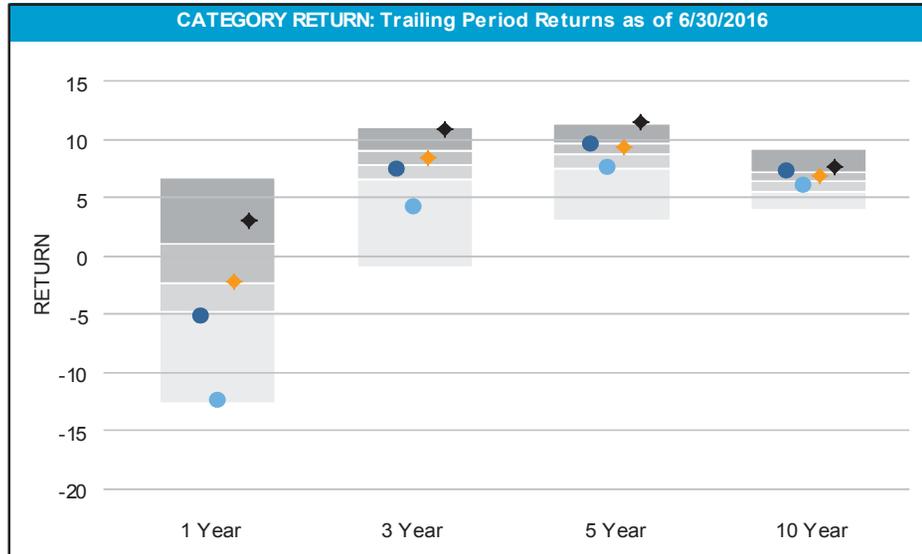
Mid Value

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016					Inception Inception	Inception Date	Risk	Alpha	Sharpe	DDA Rank 6/30/16	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	5 Years			5 Years	5 Years			
● Fidelity Advisor® Leveraged Co Stkl	-2.18%	-12.27%	4.48%	7.89%	6.26%	N/A	Dec-00	17.44%	-5.62%	0.52%	---	0.81%	
● Vanguard Selected Value Inv	1.20%	-4.99%	7.66%	9.84%	7.55%	N/A	Feb-96	13.50%	-1.26%	0.76%	---	0.39%	
◆ Russell Midcap™ Value Index	8.87%	3.24%	11.00%	11.70%	7.79%	---	---	13.33%	0.00%	0.89%	---	---	
◆ Lipper Mid Cap Value Funds Index	5.42%	-2.04%	8.59%	9.47%	6.99%	---	---	14.51%	-2.76%	0.69%	---	---	
◆ Mid-Cap Value Category Median	5.05%	-2.42%	8.06%	9.02%	6.58%	---	---	14.31%	-3.11%	0.65%	---	---	

Return Rank w ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Fidelity Advisor® Leveraged Co Stkl	96%	93%	86%	71%	61%	95%	89%	82%
● Vanguard Selected Value Inv	86%	72%	63%	31%	23%	26%	27%	28%

# of funds in Category	119	116	106	95	72
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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.



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.

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 Source: Morningstar™ Mid-Cap Value Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

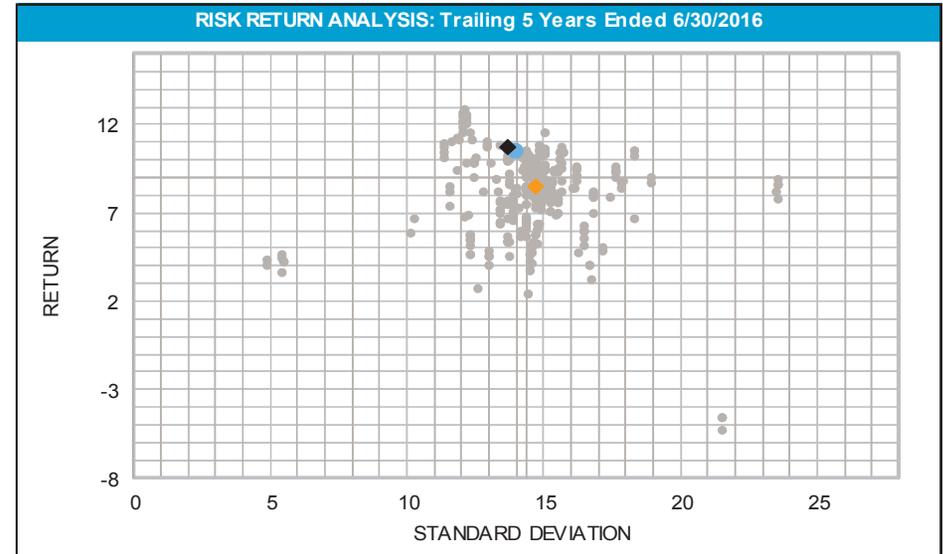
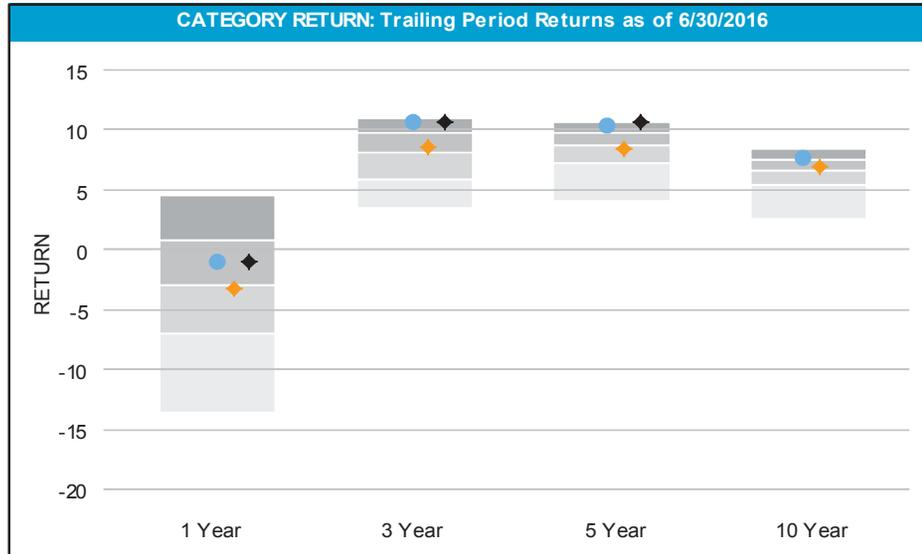
Mid Blend

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/16	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● Vanguard Mid Cap Index Adm	3.52%	-0.89%	10.77%	10.56%	7.80%	N/A	Nov-01	13.94%	-0.36%	0.79%	---	0.08%
◆ CRSP Mid Cap Index	3.52%	-0.87%	10.82%	10.77%	---	---	---	13.67%	0.00%	0.81%	---	---
◆ Lipper Mid Cap Core Funds Index	4.02%	-3.06%	8.75%	8.52%	7.09%	---	---	14.68%	-2.63%	0.63%	---	---
Mid-Cap Blend Category Median	3.50%	-3.07%	8.45%	8.99%	6.90%	---	---	14.39%	-1.73%	0.66%	---	---

Return Rank w/within Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Vanguard Mid Cap Index Adm	49%	37%	13%	10%	28%	30%	21%	15%

# of funds in Category	145	141	131	122	104
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 Source: Morningstar™ Mid-Cap Blend Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

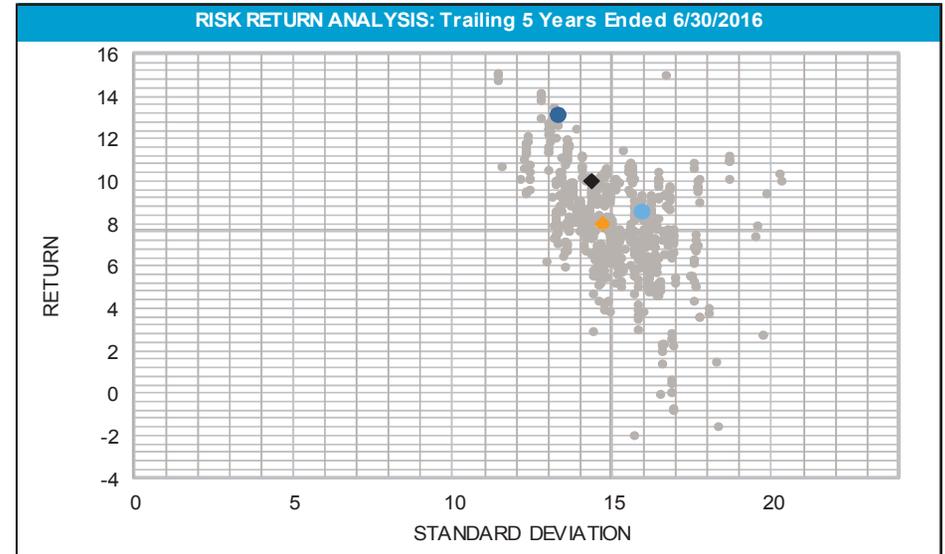
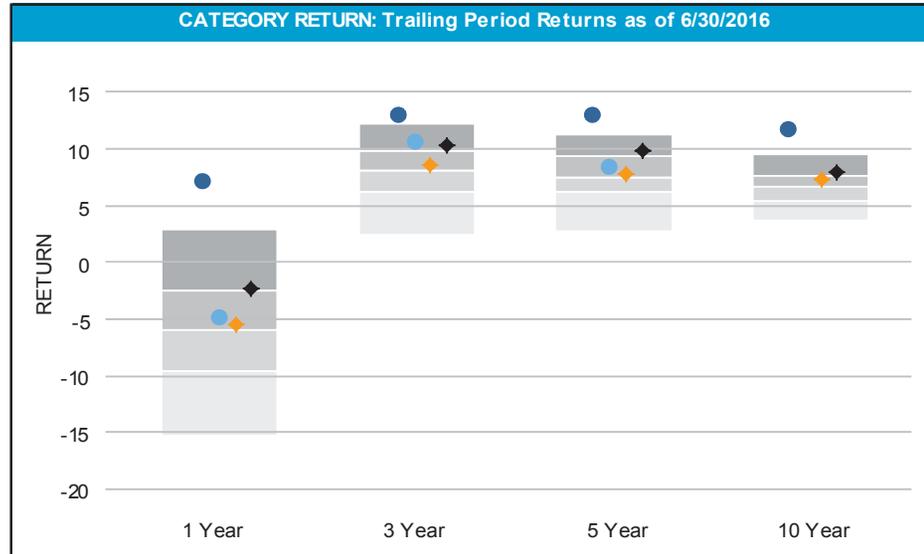
Mid Growth

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/16	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● Mid Cap Growth / Westfield Capital Fund	-1.68%	-4.68%	10.82%	8.56%	---	6.84%	Jun-07	15.93%	-1.92%	0.59%	2	0.85%
● Eaton Vance Atlanta Capital SMID-Cap I	6.79%	7.35%	13.16%	13.13%	11.83%	N/A	Apr-02	13.28%	4.12%	0.99%	---	0.97%
◆ Russell Midcap™ Growth Index	2.15%	-2.14%	10.53%	9.99%	8.12%	---	---	14.36%	0.00%	0.73%	---	---
◆ Lipper Mid Cap Growth Funds Index	0.89%	-5.33%	8.81%	8.00%	7.45%	---	---	14.73%	-1.95%	0.59%	---	---
◆ Mid-Cap Growth Category Median	0.70%	-6.38%	8.29%	7.71%	6.88%	---	---	14.96%	-2.17%	0.56%	---	---

Return Rank w/in Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Mid Cap Growth / Westfield Capital Fund	73%	37%	19%	40%	---	70%	49%	45%
● Eaton Vance Atlanta Capital SMID-Cap I	5%	1%	3%	2%	1%	11%	3%	2%

# of funds in Category	208	207	191	177	154
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 Source: Morningstar™ Mid-Cap Growth Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

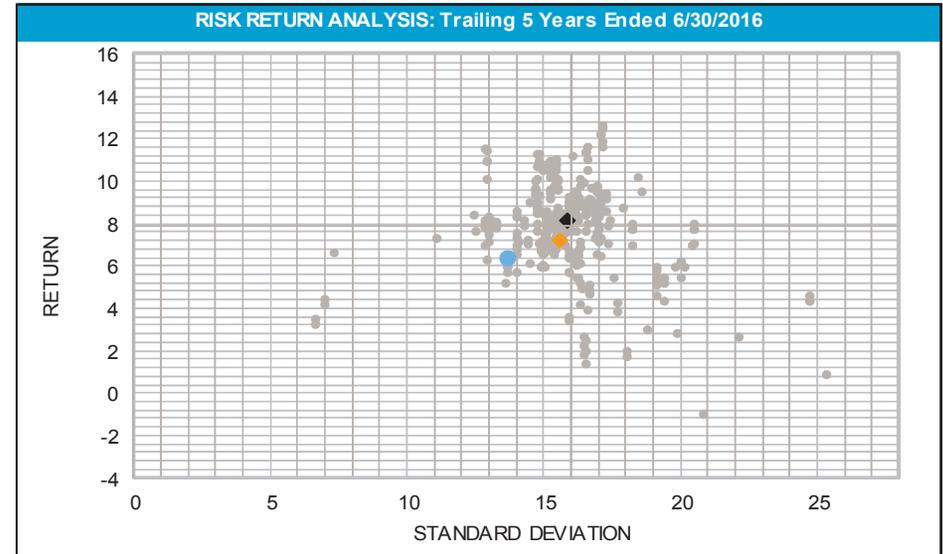
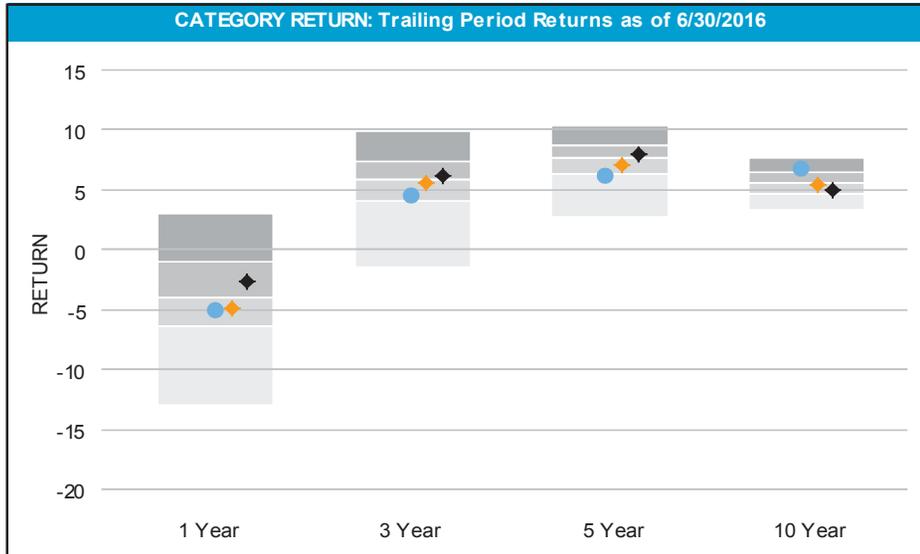
Small Value

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016				Inception Inception	Inception Date	Risk	Alpha	Sharpe	DDA Rank 6/30/16	Expense Ratio
		1 Year	3 Years	5 Years	10 Years			5 Years	5 Years	5 Years		
● AllianzGI NFJ Small-Cap Value Instl	4.15%	-4.93%	4.67%	6.38%	6.98%	N/A	Oct-91	13.67%	-0.27%	0.52%	---	0.87%
◆ Russell 2000™ Value Index	6.08%	-2.58%	6.35%	8.15%	5.15%	---	---	15.84%	0.00%	0.57%	---	---
◆ Lipper Small Cap Value Funds Index	4.07%	-4.71%	5.69%	7.24%	5.62%	---	---	15.59%	-0.65%	0.52%	---	---
Small Value Category Median	4.38%	-4.28%	6.10%	7.92%	5.83%	---	---	15.99%	0.39%	0.57%	---	---

Return Rank w ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● AllianzGI NFJ Small-Cap Value Instl	53%	61%	70%	77%	19%	11%	64%	67%

# of funds in Category	129	120	110	100	76
------------------------	-----	-----	-----	-----	----

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™ Small Value Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

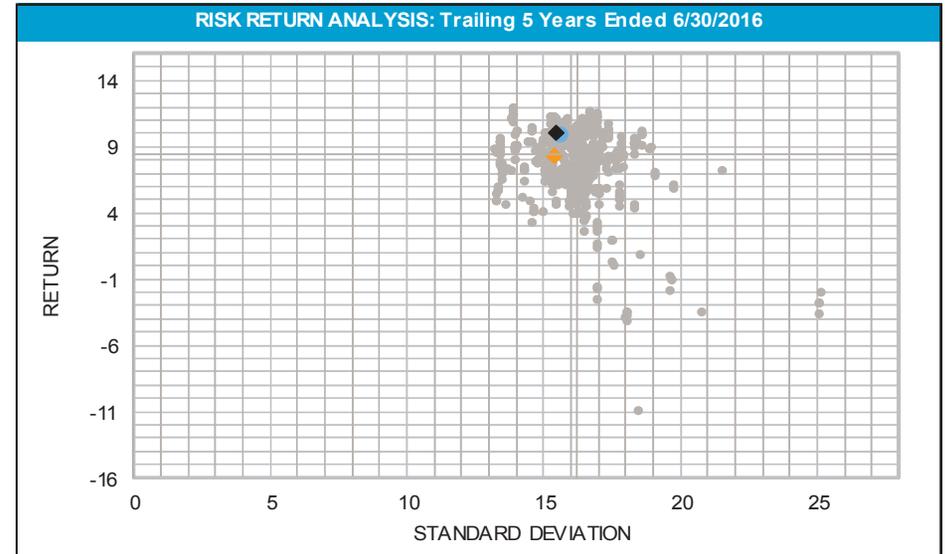
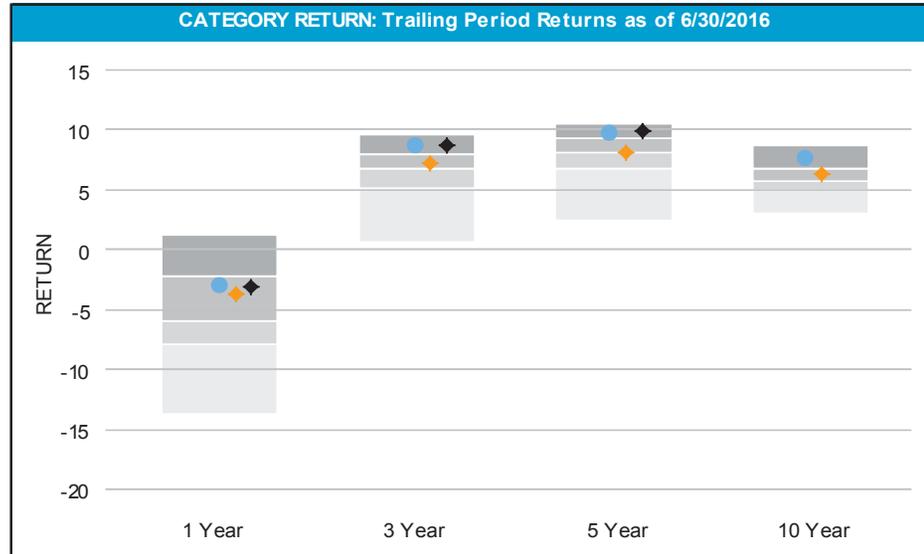
Small Blend

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/16	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● Vanguard Small Cap Index Adm	5.02%	-2.90%	8.94%	9.90%	7.75%	N/A	Nov-00	15.60%	-0.21%	0.68%	---	0.08%
◆ CRSP Small Cap Index	5.01%	-2.91%	8.93%	10.04%	---	---	---	15.43%	0.00%	0.69%	---	---
◆ Lipper Small Cap Core Funds Index	4.39%	-3.52%	7.37%	8.28%	6.51%	---	---	15.38%	-1.51%	0.59%	---	---
Small Blend Category Median	2.69%	-6.18%	7.07%	8.45%	5.99%	---	---	16.21%	-1.58%	0.58%	---	---

Return Rank w/ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Vanguard Small Cap Index Adm	25%	30%	17%	19%	14%	35%	26%	19%

# of funds in Category	254	242	213	191	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.



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.

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

■ Open ■ Watch List ■ Closed

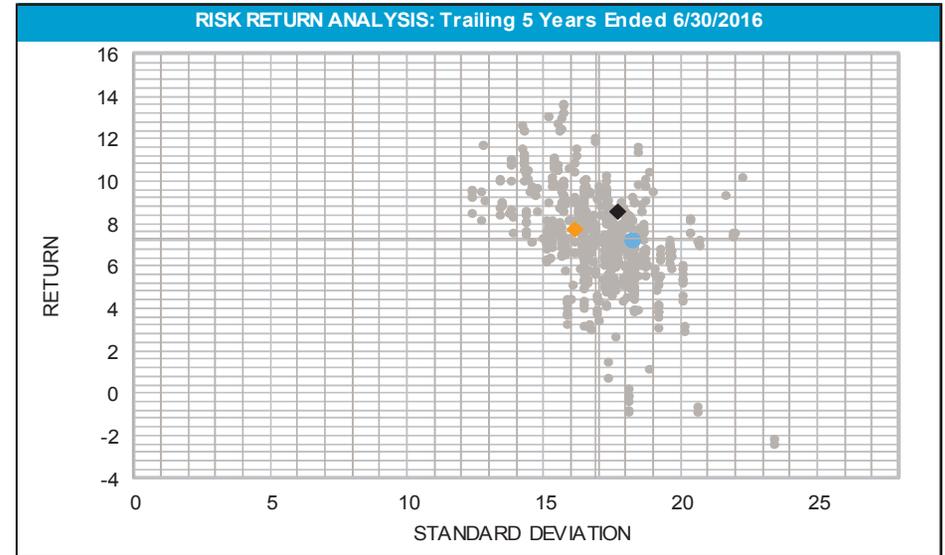
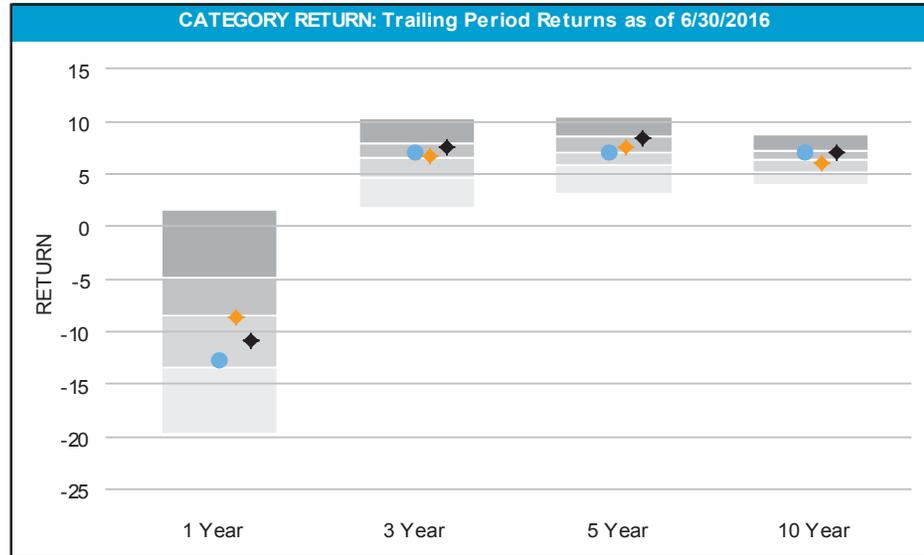
Small Growth

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/16	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● BlackRock Small Cap Growth Eq Instl	-1.96%	-12.63%	7.16%	7.20%	7.14%	N/A	Sep-93	18.28%	-1.06%	0.47%	---	0.82%
◆ Russell 2000™ Growth Index	-1.59%	-10.76%	7.74%	8.52%	7.15%	---	---	17.68%	0.00%	0.55%	---	---
◆ Lipper Small Cap Growth Funds Index	-0.41%	-8.46%	6.90%	7.68%	6.21%	---	---	16.13%	-0.12%	0.54%	---	---
Small Growth Category Median	-0.24%	-8.83%	6.87%	7.33%	6.63%	---	---	16.86%	-0.29%	0.51%	---	---

Return Rank w/ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● BlackRock Small Cap Growth Eq Instl	64%	67%	44%	54%	39%	81%	63%	64%

# of funds in Category	212	210	194	183	161
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 Source: Morningstar™ Small Growth Category for creating asset class universe.

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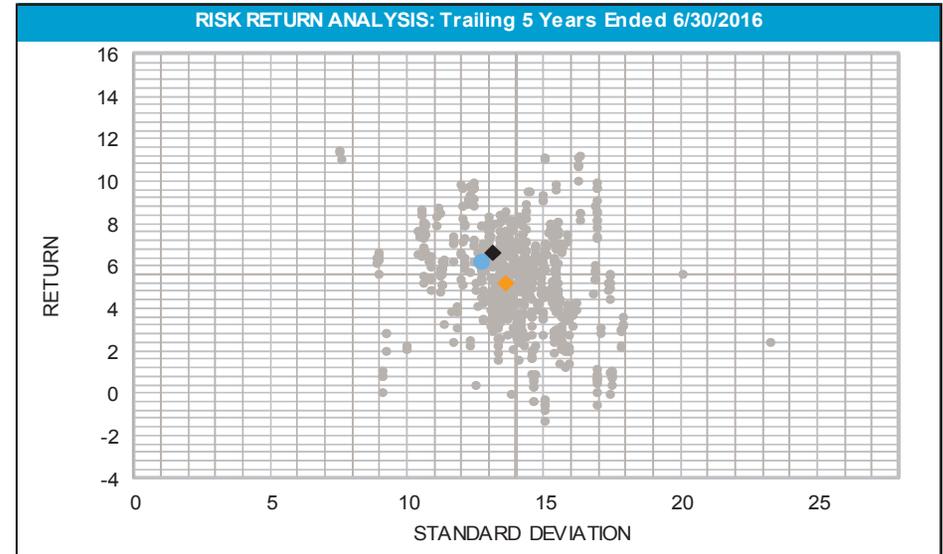
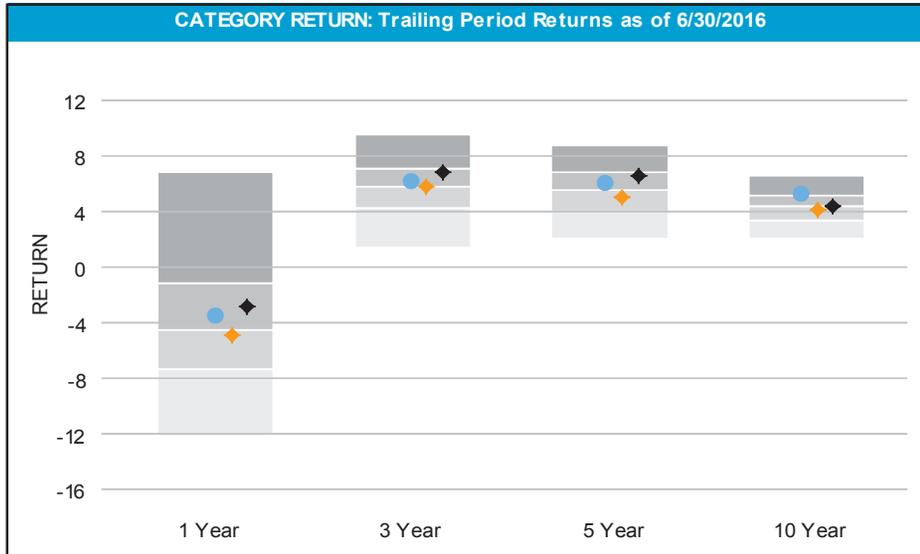
Global Blend

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/16	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● American Funds Capital World Gr&Inc R4	1.63%	-3.42%	6.33%	6.17%	5.33%	N/A	Jun-02	12.72%	-0.14%	0.53%	---	0.79%
◆ MSCI World™ Index(net)	0.66%	-2.79%	6.94%	6.62%	4.43%	---	---	13.17%	0.00%	0.55%	---	---
◆ Lipper Global Funds Index	-0.33%	-4.87%	5.87%	5.16%	4.16%	---	---	13.62%	-1.50%	0.43%	---	---
World Stock Category Median	0.07%	-4.88%	5.96%	5.63%	4.47%	---	---	13.95%	-1.00%	0.46%	---	---

Return Rank w/ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● American Funds Capital World Gr&Inc R4	36%	41%	45%	39%	25%	20%	37%	32%

# of funds in Category	300	290	245	192	122
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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.



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.

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

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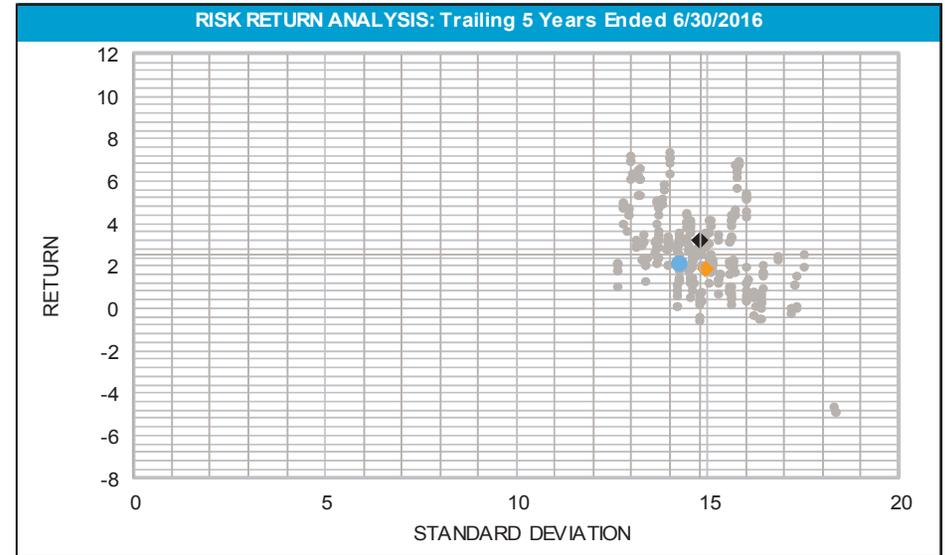
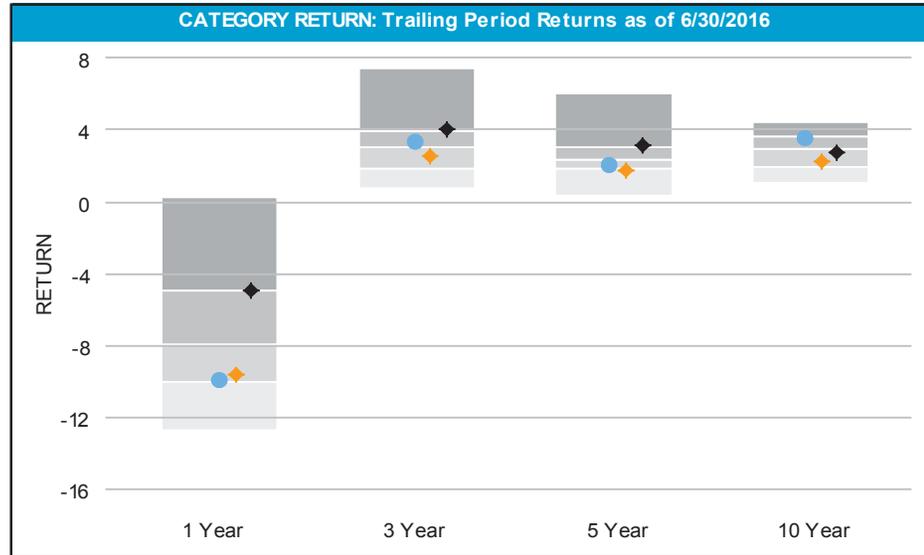
International Growth

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016				Inception Inception	Inception Date	Risk	Alpha	Sharpe	DDA Rank	Expense
		1 Year	3 Years	5 Years	10 Years			5 Years	5 Years	5 Years	6/30/16	Ratio
● American Funds Europacific Growth R4	-2.79%	-9.88%	3.41%	2.14%	3.61%	N/A	Jun-02	14.27%	-0.91%	0.22%	---	0.85%
◆ MSCI EAFE™ Growth Index (net)	-2.22%	-4.81%	4.16%	3.24%	2.87%	---	---	14.80%	0.00%	0.28%	---	---
◆ Lipper International Funds Index	-2.56%	-9.53%	2.62%	1.89%	2.40%	---	---	14.92%	-1.27%	0.20%	---	---
Foreign Large Growth Category Median	-1.73%	-8.19%	3.26%	2.49%	3.12%	---	---	14.79%	-0.53%	0.24%	---	---

Return Rank w/ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● American Funds Europacific Growth R4	64%	70%	45%	64%	32%	31%	61%	60%

# of funds in Category	91	89	84	73	54
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 Source: Morningstar™ Foreign Large Growth Category for creating asset class universe.

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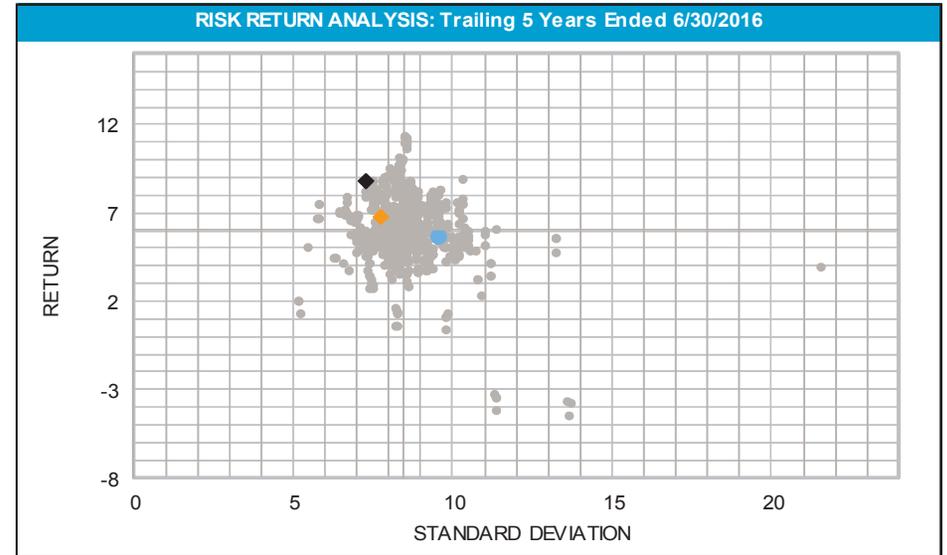
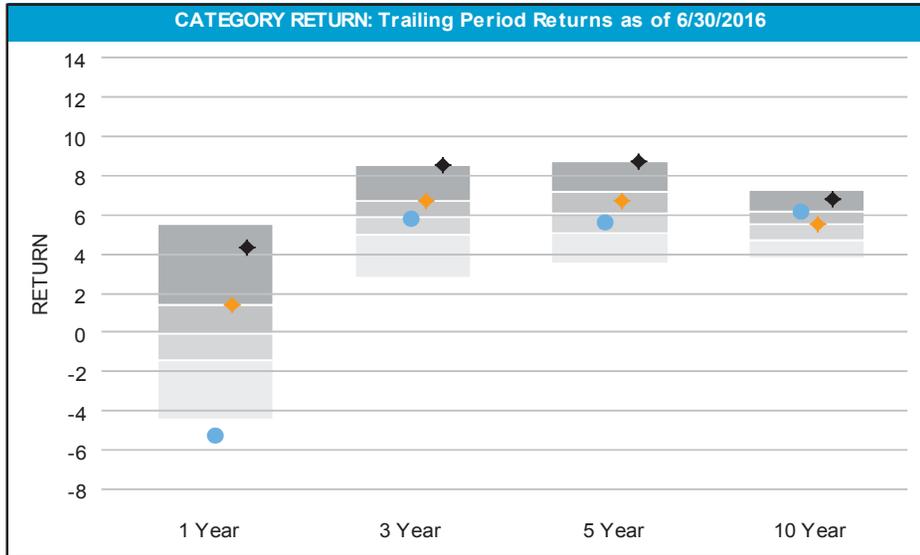
Balanced Blend (Moderate Allocation)

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016				Inception Inception	Inception Date	Risk	Alpha	Sharpe	DDA Rank 6/30/16	Expense Ratio
		1 Year	3 Years	5 Years	10 Years			5 Years	5 Years	5 Years		
● Oakmark Equity & Income I	0.35%	-5.18%	5.86%	5.68%	6.28%	N/A	Nov-95	9.55%	-4.68%	0.62%	---	0.75%
◆ 60% R1000 / 40% Barclays Agg	4.48%	4.41%	8.63%	8.78%	6.87%	---	---	7.28%	0.00%	1.19%	---	---
◆ Lipper Balanced Funds Index	3.31%	1.51%	6.76%	6.78%	5.57%	---	---	7.75%	-2.29%	0.88%	---	---
Allocation - 50 to 70 Equity Category Median	2.70%	-0.29%	5.91%	6.09%	5.52%	---	---	8.43%	-3.42%	0.75%	---	---

Return Rank w ithin Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Oakmark Equity & Income I	96%	96%	51%	61%	22%	87%	78%	75%

# of funds in Category	241	234	218	198	151
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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.



▲ Please refer to the glossary & notes section at the end of this report for all appropriate notes and disclaimers.
 Source: Morningstar™ Allocation 50% to 70% Equity Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

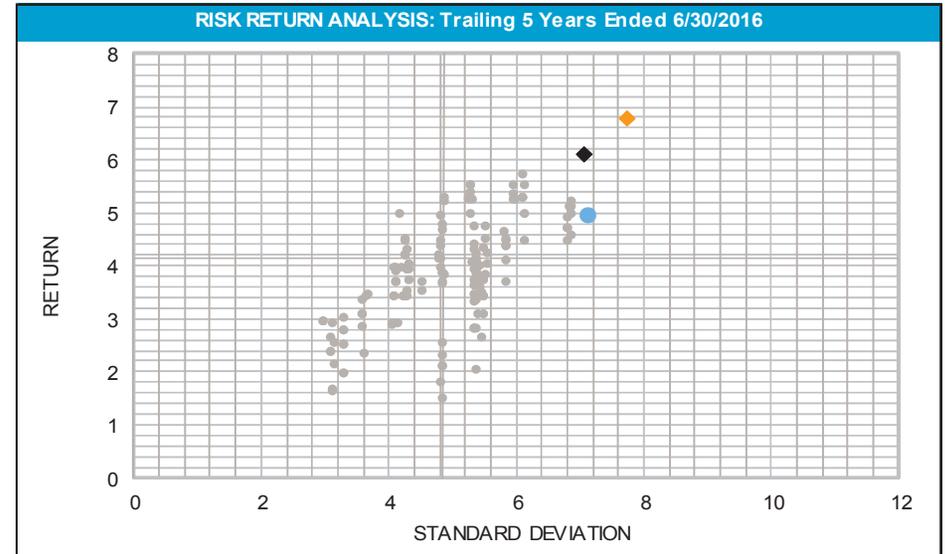
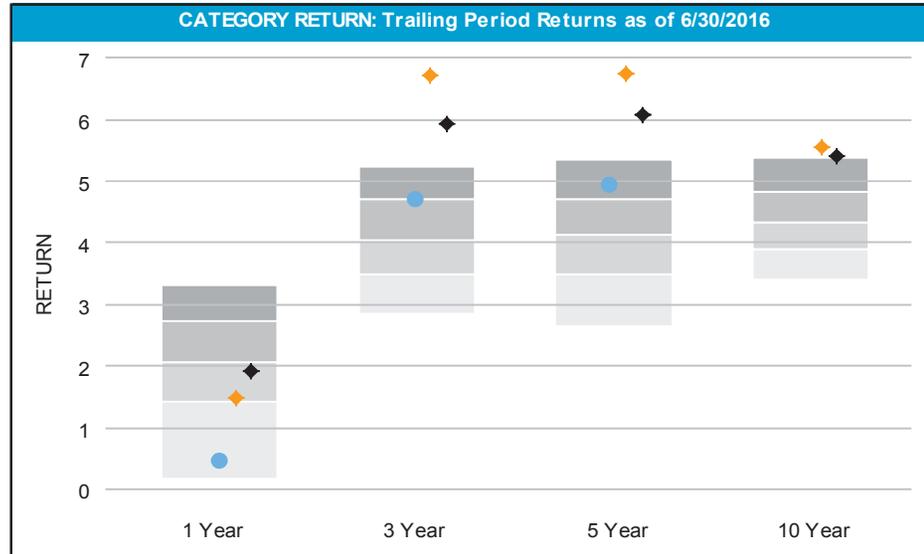
Retirement Income

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016					Inception Inception	Inception Date	Risk	Alpha	Sharpe	DDA Rank	Expense
		1 Year	3 Years	5 Years	10 Years	5 Years			5 Years	5 Years	6/30/16	Ratio	
● Prudential Day One SM IncomeFlex Target [®] Balanced Fund	3.50%	0.49%	4.74%	4.97%	---	7.49%	Jun-09	7.12%	-1.11%	0.71%	---	1.61%	
◆ Prudential Day One IncomeFlex Target Bal Benchmark	4.23%	1.94%	5.98%	6.10%	5.45%	---	---	7.07%	0.00%	0.87%	---	---	
◆ Lipper Balanced Funds Index	3.31%	1.51%	6.76%	6.78%	5.57%	---	---	7.75%	0.19%	0.88%	---	---	
Retirement Income Median	3.79%	1.98%	4.05%	4.13%	4.34%	---	---	4.85%	0.14%	0.86%	---	---	

Return Rank w/within Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Prudential Day One SM IncomeFlex Target [®] Balanced Fund	69%	93%	25%	21%	---	100%	97%	87%

# of funds in Category	43	41	34	30	15
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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

■ Open ■ Watch List ■ Closed

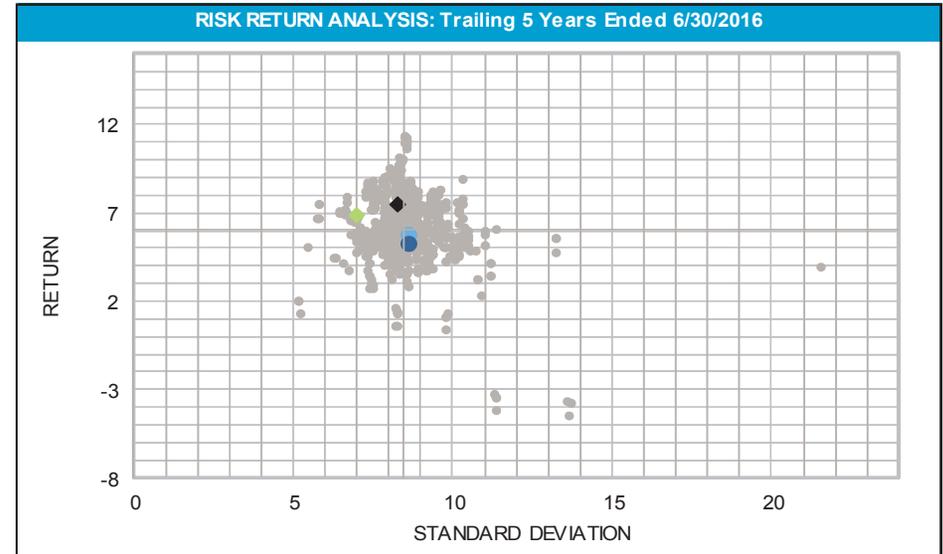
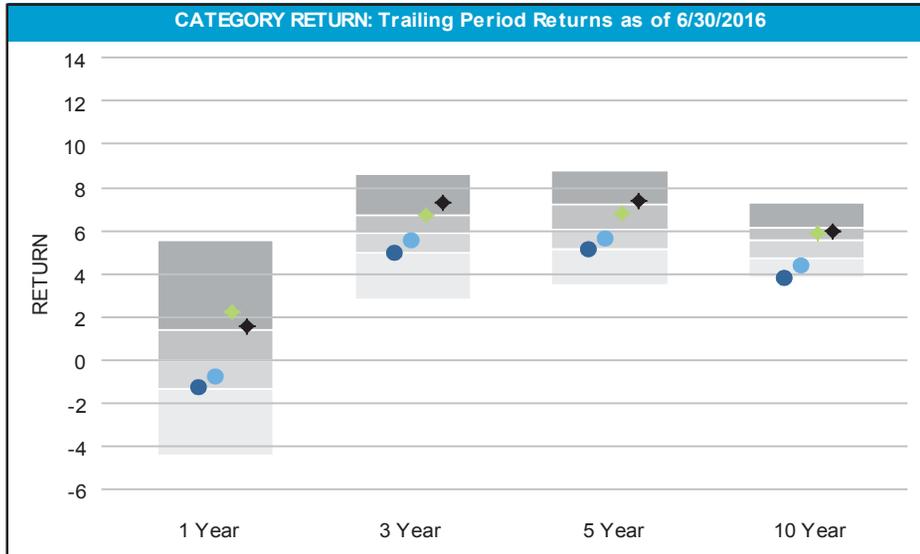
Retirement Income - IncomeFlex (Moderate Allocation)

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016					Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank 6/30/16	Expense Ratio
		1 Year	3 Years	5 Years	10 Years	Inception						
● Prudential IncomeFlex® Select™ Lifetime Balanced Fund	1.96%	-0.69%	5.58%	5.75%	4.44%	N/A	Nov-06	8.64%	-1.84%	0.68%	---	1.84%
● Prudential IncomeFlex® Select™ Lifetime Balanced Fund	1.70%	-1.19%	5.06%	5.22%	3.92%	N/A	Nov-06	8.64%	-2.34%	0.63%	---	2.34%
◆ Lifetime Balanced Primary Benchmark	3.01%	1.66%	7.34%	7.45%	6.02%	---	---	8.27%	0.00%	0.90%	---	---
◆ Lifetime Conservative Growth Primary Benchmark	3.35%	2.32%	6.83%	6.89%	5.94%	---	---	7.00%	0.00%	0.98%	---	---
Allocation - 50 to 70 Equity Category Median	2.70%	-0.29%	5.91%	6.09%	5.52%	---	---	8.43%	-1.80%	0.75%	---	---

Return Rank w/in Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Prudential IncomeFlex® Select™ Lifetime Balanced Fund	72%	62%	57%	59%	82%	64%	64%	63%
● Prudential IncomeFlex® Select™ Lifetime Balanced Fund	79%	68%	72%	73%	92%	64%	78%	73%

# of funds in Category	241	234	218	198	151
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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™ Allocation 50% to 70% Equity Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

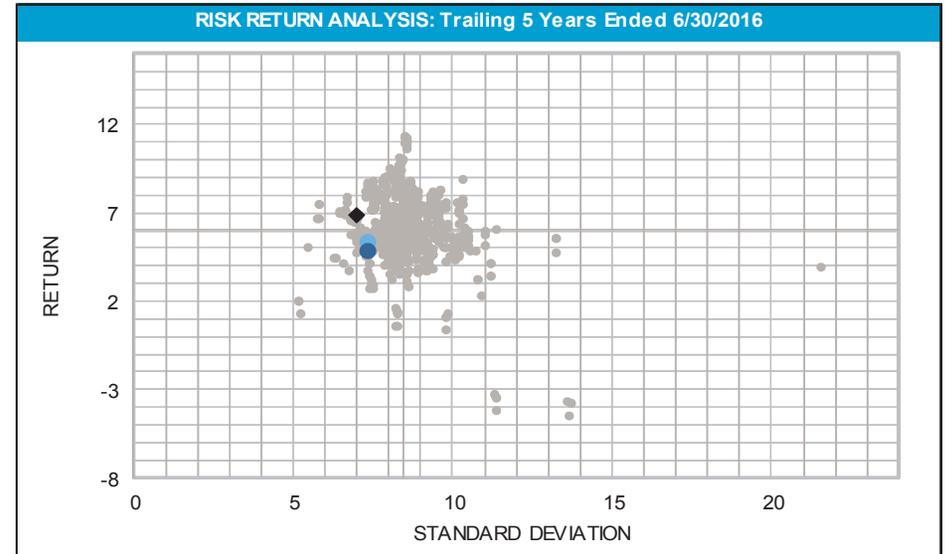
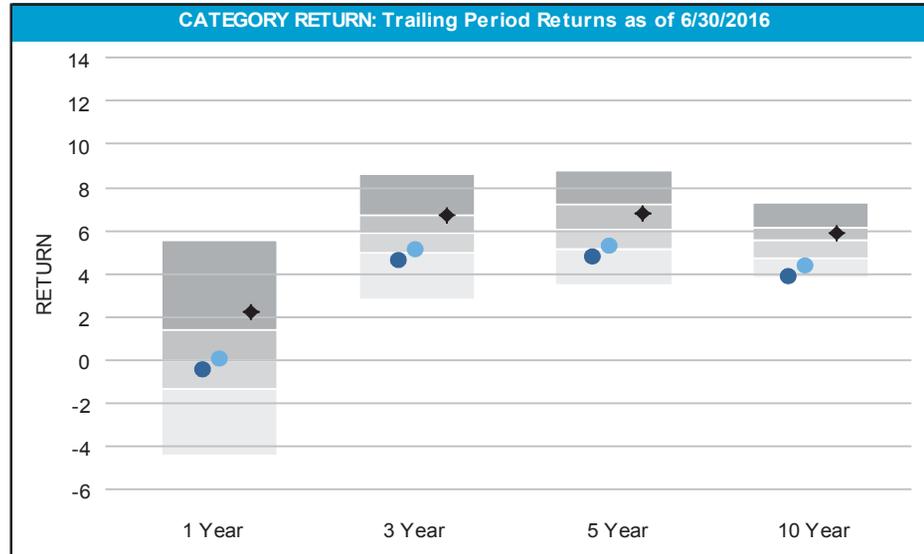
Retirement Income - IncomeFlex (Moderate Allocation)

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016				Inception Inception	Inception Date	Risk	Alpha	Sharpe	DDA Rank 6/30/16	Expense Ratio
		1 Year	3 Years	5 Years	10 Years			5 Years	5 Years	5 Years		
● IncomeFlex LT Conservative Growth Fund	2.37%	0.12%	5.21%	5.38%	4.49%	N/A	Nov-06	7.33%	-1.66%	0.74%	---	1.78%
● IncomeFlex LT Conservative Growth Fund	2.11%	-0.38%	4.68%	4.85%	3.97%	N/A	Nov-06	7.33%	-2.16%	0.68%	---	2.28%
◆ Lifetime Conservative Growth Primary Benchmark	3.35%	2.32%	6.83%	6.89%	5.94%	---	---	7.00%	0.00%	0.98%	---	---
Allocation - 50 to 70 Equity Category Median	2.70%	-0.29%	5.91%	6.09%	5.52%	---	---	8.43%	-1.80%	0.75%	---	---

Return Rank w/within Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● IncomeFlex LT Conservative Growth Fund	59%	43%	69%	72%	82%	11%	48%	53%
● IncomeFlex LT Conservative Growth Fund	68%	53%	81%	82%	92%	11%	61%	65%

# of funds in Category	241	234	218	198	151
------------------------	-----	-----	-----	-----	-----

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™ Allocation 50% to 70% Equity Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

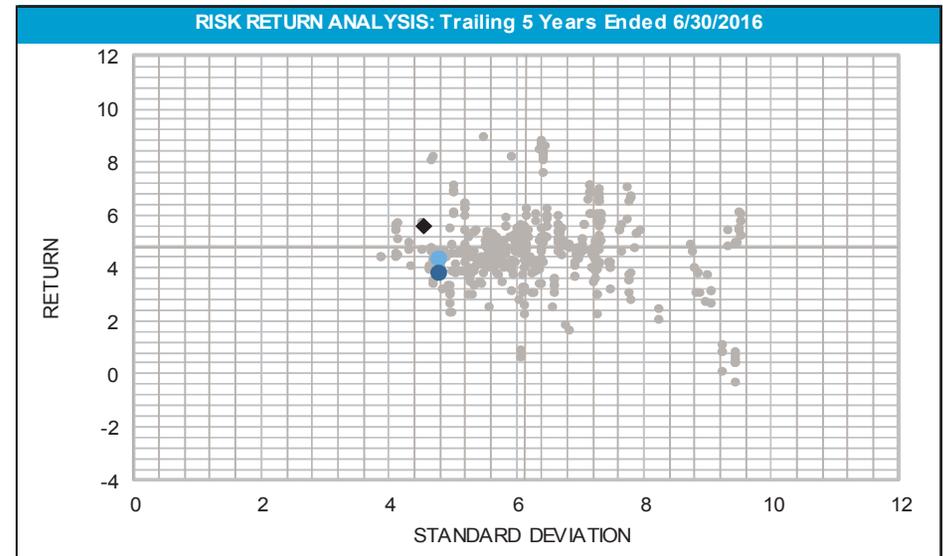
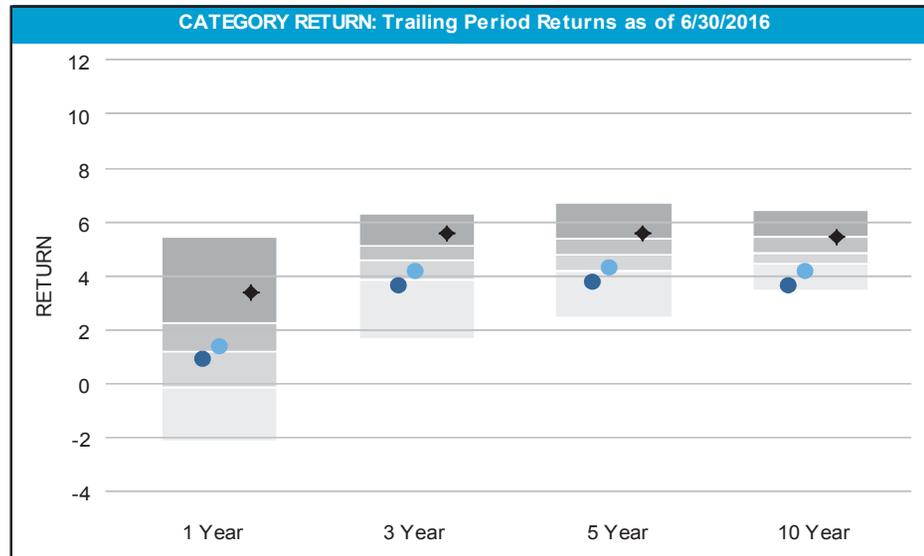
Retirement Income - IncomeFlex (Conservative Allocation)

Investment Option/Benchmark	YTD Return	Average Annual Total Returns as of 06/30/2016				Inception Inception	Inception Date	Risk	Alpha	Sharpe	DDA Rank 6/30/16	Expense Ratio
		1 Year	3 Years	5 Years	10 Years			5 Years	5 Years	5 Years		
● IncomeFlex LT Income & Equity Fund	2.89%	1.46%	4.22%	4.36%	4.23%	N/A	Nov-06	4.79%	-1.41%	0.90%	---	1.69%
● IncomeFlex LT Income & Equity Fund	2.63%	0.95%	3.70%	3.84%	3.71%	N/A	Nov-06	4.78%	-1.91%	0.80%	---	2.19%
◆ Lifetime Income & Equity Primary Benchmark	3.83%	3.42%	5.65%	5.61%	5.53%	---	---	4.55%	0.00%	1.21%	---	---
Allocation - 30 to 50 Equity Category Median	3.77%	1.03%	4.51%	4.78%	4.85%	---	---	6.13%	-2.28%	0.81%	---	---

Return Rank w/within Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● IncomeFlex LT Income & Equity Fund	76%	41%	60%	67%	80%	9%	24%	25%
● IncomeFlex LT Income & Equity Fund	82%	53%	77%	83%	87%	9%	42%	53%

# of funds in Category	150	140	121	109	81
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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.



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▲ Please refer to the glossary & notes section at the end of this report for all appropriate notes and disclaimers.
 Source: Morningstar™ - 30% to 50% Equity Allocation Category for creating asset class universe.

■ Open ■ Watch List ■ Closed

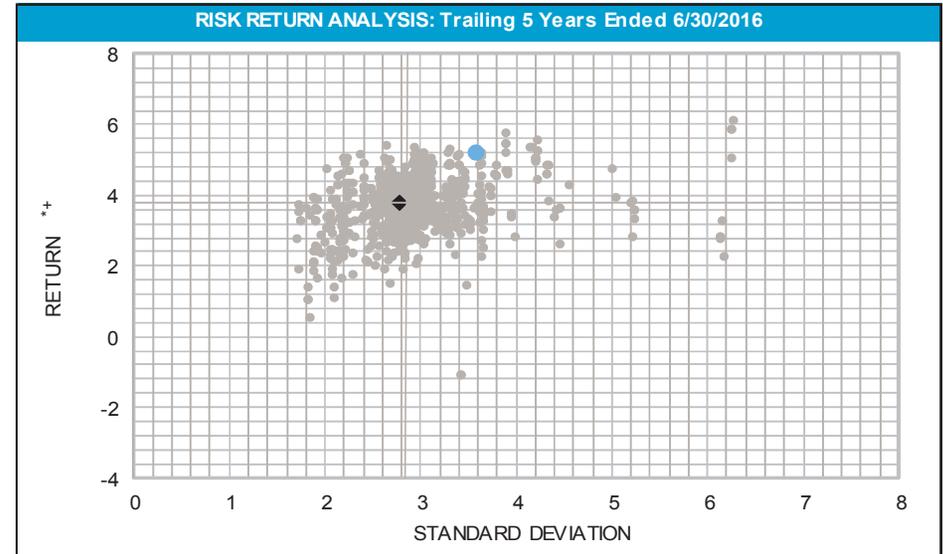
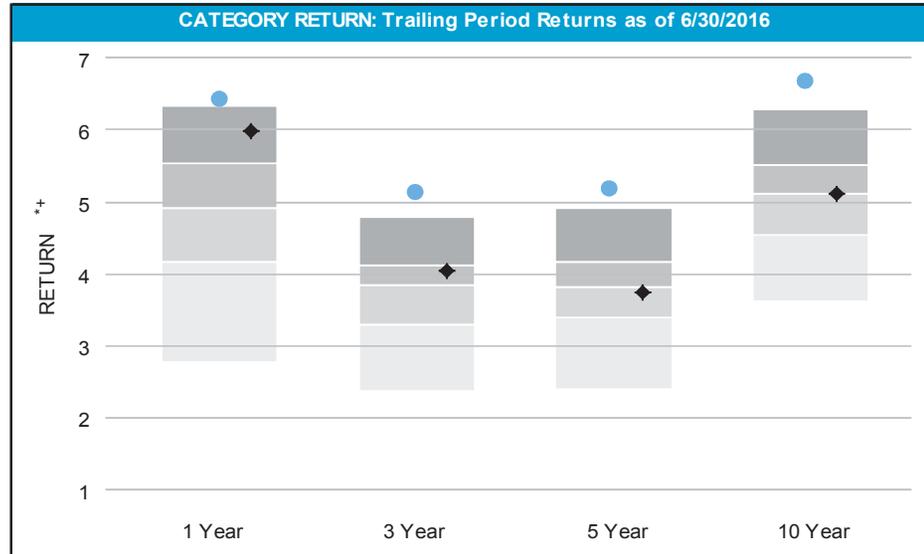
Intermediate-Term Bond

Investment Option/Benchmark	YTD	Average Annual Total Returns as of 06/30/2016 ⁺				Inception Date	Risk 5 Years	Alpha 5 Years	Sharpe 5 Years	DDA Rank ⁺ 6/30/16	Expense Ratio ⁺	
	Return ⁺⁺	1 Year	3 Years	5 Years	10 Years							
● Core Plus Bond / PGIM Fund	6.35%	6.45%	5.17%	5.22%	6.72%	N/A	Jun-02	3.58%	1.11%	1.43%	3	0.40%
◆ Barclays Aggregate Bond Index	5.31%	6.02%	4.07%	3.77%	5.13%	---	---	2.77%	0.00%	1.33%	---	---
<i>Intermediate-Term Bond Category Median</i>	5.07%	4.93%	3.81%	3.79%	5.15%	---	---	2.84%	0.32%	1.29%	---	---

Return Rank w/in Category	YTD	1 Year	3 Years	5 Years	10 Years	Risk	Alpha	Sharpe
● Core Plus Bond / PGIM Fund	6%	5%	2%	3%	2%	91%	17%	29%

# of funds in Category	288	284	260	249	210
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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.

▲ Please refer to the glossary & notes section at the end of this report for all appropriate notes and disclaimers.

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

■ Open ■ Watch List ■ Closed

Glossary & Notes

Index Definitions & Disclosures

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.

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 measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-through's), ABS, and CMBS. It rolls up into other Barclays flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

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 performance of the US Corporate and a non-corporate component that includes foreign agencies, sovereigns, supnationals and local authorities. It is a subset of the US Government/Credit Index and the US Aggregate Index.

Barclays Government Bond Index : The Barclays U.S. Government Index: measures the performance of the U.S. Treasury and U.S. Agency Indices, including Treasuries and U.S. agency debentures. It 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 measures the performance of the 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.

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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).

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.

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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.

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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.

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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.

MSCI EAFE™ Growth Index(net) : MSCI EAFE™ Growth Index (net) measures the performance of the growth large and mid cap segments of equity securities in developed markets, excluding the US & Canada. It is free float-adjusted market-capitalization weighted.

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MSCI Emerging Markets™ Index(net) : The MSCI Emerging Markets™ Index measures the performance of the large and mid cap segments of emerging market equity securities. It is free float-adjusted market-capitalization weighted.

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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 large and mid cap segments of Japan equity securities. It is free float-adjusted market-capitalization weighted.

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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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Prudential Day One IncomeFlex Target Bal Benchmark : The custom benchmark reflects the normal weighted average of the respective Day One 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 Bloomberg 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.

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 / PGIM Fund - 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, PGIM, Inc. (formerly known as Prudential Investment Management, Inc or "PIM") 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 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.

Prudential IncomeFlex® SelectSM Lifetime Balanced Fund - 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.

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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Section II: Fund Performance

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2016

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	CUMULATIVE RETURNS			AVERAGE ANNUAL RETURNS				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/16	Expense Ratio*
		AS OF JUNE 30, 2016 *			AS OF JUNE 30, 2016 *									
		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	0.33	3.46	3.90	2.62	9.01	9.46	4.81	N/A	12.09	-1.24	0.80	1	1.12%
Large Cap Value / Barrow Hanley Fund #	3/28/02	0.00	3.86	2.68	-1.05	8.15	8.99	5.02	N/A	12.51	-1.89	0.75	2	1.12%
Large Cap Value / LSV Asset Management #	7/19/02	-0.75	1.47	1.73	-3.28	9.23	11.41	5.40	N/A	14.25	-1.08	0.83	1	1.12%
Large Cap Value / AJO Fund #	8/1/97	-1.36	-1.36	-4.71	-7.98	6.65	9.00	5.34	N/A	13.67	-2.69	0.70	4	1.12%
SA/T. Rowe Price Equity Income Strategy #	7/16/01	-0.10	3.38	6.15	0.74	6.48	8.81	5.54	N/A	12.26	-1.97	0.75	2	0.88%
AllianzGI NFJ Dividend Value Instl	5/8/00	-0.93	1.46	4.40	-2.95	6.25	8.41	4.69	N/A	12.61	-2.44	0.70	---	0.71%
Russell 1000™ Value Index		0.86	4.58	6.30	2.86	9.87	11.35	6.13	---	12.57	0.00	0.92	---	---
S&P 500® Value Index		0.89	3.96	6.24	3.37	9.65	11.04	5.71	---	12.54	0.16	0.92	---	---
S&P 500® Index		0.26	2.46	3.84	3.99	11.66	12.10	7.42	---	12.10	1.24	1.00	---	---
Lipper Large Cap Value Funds Index		-0.07	3.40	4.27	0.34	8.70	9.78	5.68	---	12.84	-1.58	0.79	---	---
Large Value Category Median		0.05	2.85	4.09	-0.40	8.29	9.65	5.61	---	12.82	-1.51	0.78	---	---
LARGE BLEND														
Large Cap Blend / AJO Fund #	1/31/95	-1.05	-1.96	-3.53	-6.13	8.81	10.90	6.40	N/A	12.96	-1.18	0.86	3	1.12%
Large Cap Blend / MFS Fund #	1/31/92	-0.68	2.55	1.53	0.56	9.80	10.05	5.77	N/A	13.33	-2.23	0.78	3	1.06%
Manager Composite	3/31/93	-0.69	2.57	1.58	0.09	9.58	10.29	7.26	N/A	12.82	-1.63	0.83	---	1.05%
Blended Performance	3/31/93	-0.68	2.55	1.53	0.56	9.80	10.38	7.31	N/A	12.82	-1.54	0.83	---	1.06%
American Funds Fundamental Invs R4	7/25/02	0.33	3.39	3.88	4.31	10.95	10.72	7.24	N/A	12.78	-1.26	0.86	---	0.65%
Russell 1000™ Index		0.23	2.54	3.74	2.93	11.47	11.88	7.50	---	12.33	0.00	0.97	---	---
S&P 500® Index		0.26	2.46	3.84	3.99	11.66	12.10	7.42	---	12.10	0.41	1.00	---	---
Lipper Large Cap Core Funds Index		-0.49	2.14	2.98	1.51	9.65	10.42	6.44	---	12.08	-1.08	0.88	---	---
Large Blend Category Median		-0.06	1.99	2.50	0.61	9.79	10.59	6.73	---	12.52	-1.12	0.86	---	---
Dryden S&P 500 Index Fund #	12/31/87	0.23	2.36	3.68	3.70	11.30	11.75	7.14	N/A	12.09	-0.30	0.98	---	0.32%
QMA Large Cap Quantitative Core Equity Fund #	12/21/05	-0.37	0.88	2.53	2.50	11.46	11.92	7.18	N/A	12.75	-0.67	0.94	1	0.77%
Vanguard 500 Index Admiral	11/13/00	0.26	2.45	3.82	3.95	11.62	12.06	7.42	N/A	12.10	-0.03	1.00	---	0.05%
S&P 500® Index		0.26	2.46	3.84	3.99	11.66	12.10	7.42	---	12.10	0.00	1.00	---	---
Russell 1000™ Index		0.23	2.54	3.74	2.93	11.47	11.88	7.50	---	12.33	-0.38	0.97	---	---
Lipper Large Cap Core Funds Index		-0.49	2.14	2.98	1.51	9.65	10.42	6.44	---	12.08	-1.46	0.88	---	---
Large Blend Category Median		-0.06	1.99	2.50	0.61	9.79	10.59	6.73	---	12.52	-1.48	0.86	---	---
QMA U.S. Broad Market Index Fund #	5/27/09	0.26	2.52	4.04	3.32	11.18	11.57	---	14.57	12.25	-0.30	0.95	---	0.31%
S&P Composite 1500® Index		0.28	2.60	4.20	3.63	11.51	11.94	7.53	---	12.29	0.00	0.98	---	---
Russell 1000™ Index		0.23	2.54	3.74	2.93	11.47	11.88	7.50	---	12.33	-0.09	0.97	---	---
S&P 500® Index		0.26	2.46	3.84	3.99	11.66	12.10	7.42	---	12.10	0.32	1.00	---	---
Lipper Large Cap Core Funds Index		-0.49	2.14	2.98	1.51	9.65	10.42	6.44	---	12.08	-1.16	0.88	---	---
Large Blend Category Median		-0.06	1.99	2.50	0.61	9.79	10.59	6.73	---	12.52	-1.22	0.86	---	---

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2016

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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	CUMULATIVE RETURNS			AVERAGE ANNUAL RETURNS				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/16	Expense Ratio*
		AS OF JUNE 30, 2016 *			AS OF JUNE 30, 2016 *									
		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 / American Century Fund #	1/29/01	-0.88	0.72	-0.78	0.27	10.73	9.66	6.44	N/A	12.95	-2.70	0.77	2	1.12%
Large Cap Growth / Columbia Management Fund #	8/31/97	-2.64	0.22	-3.82	-4.07	12.90	11.93	7.85	N/A	13.81	-1.09	0.88	2	1.11%
<i>Manager Composite</i>	12/31/01	-2.69	-2.84	-6.95	-6.68	11.11	10.38	7.42	N/A	14.15	-2.72	0.77	---	1.10%
<i>Blended Performance</i>	12/31/01	-2.64	0.22	-3.82	-4.07	12.19	11.03	7.74	N/A	14.24	-2.25	0.80	---	1.11%
Large Cap Growth / Eaton Vance Fund #	7/6/11	-1.87	1.38	-2.08	-0.80	12.95	---	---	13.03	---	---	---	1	1.12%
<i>Manager Composite</i>	9/30/02	-1.92	1.36	-2.08	-0.67	13.17	10.89	7.72	N/A	13.32	-1.78	0.84	---	1.10%
<i>Blended Performance</i>	9/30/02	-1.87	1.38	-2.08	-0.80	12.95	10.64	7.60	N/A	13.29	-1.98	0.82	---	1.12%
Large Cap Growth / JP Morgan Investment Management Fund #	5/31/98	-2.32	-0.77	-6.78	-6.09	10.61	9.09	4.97	N/A	14.31	-3.83	0.68	4	1.12%
<i>Manager Composite</i>	7/31/04	-2.32	-0.78	-6.81	-6.15	10.65	9.55	8.32	N/A	14.06	-3.21	0.72	---	1.10%
<i>Blended Performance</i>	7/31/04	-2.32	-0.77	-6.78	-6.09	10.61	9.55	8.32	N/A	14.10	-3.24	0.71	---	1.12%
Large Cap Growth / MFS Fund #	3/1/04	-0.89	1.56	-0.19	3.17	12.47	10.24	7.12	N/A	12.83	-1.87	0.82	1	1.12%
<i>Manager Composite</i>	8/31/95	-0.91	1.52	-0.11	3.24	12.46	11.95	9.22	N/A	12.84	-0.31	0.94	---	1.10%
<i>Blended Performance</i>	8/31/95	-0.89	1.56	-0.19	3.17	12.47	11.93	9.21	N/A	12.87	-0.36	0.94	---	1.12%
SA/T. Rowe Price Growth Stock Strategy #	6/24/05	-2.44	-0.74	-6.11	-2.93	12.13	11.63	8.05	N/A	14.47	-1.80	0.83	2	0.89%
Large Cap Growth I Fund (managed by T. Rowe Price) #	7/31/01	-2.64	-0.38	-6.00	-2.41	12.56	12.43	8.51	N/A	14.65	-1.21	0.87	2	1.06%
Fidelity Advisor® New Insights I	7/31/03	-1.45	1.53	0.68	-0.71	10.42	10.69	7.68	N/A	12.00	-0.73	0.90	---	0.66%
Russell 1000™ Growth Index		-0.39	0.61	1.36	3.03	13.08	12.35	8.78	---	12.53	0.00	0.99	---	---
S&P 500® Growth Index		-0.36	1.01	1.55	4.26	13.41	13.07	9.05	---	12.09	0.99	1.06	---	---
S&P 500® Index		0.26	2.46	3.84	3.99	11.66	12.10	7.42	---	12.10	0.38	1.00	---	---
Lipper Large Cap Growth Funds Index		-1.97	0.33	-3.93	-2.82	11.23	10.26	7.13	---	14.06	-2.95	0.76	---	---
Large Growth Category Median		-1.39	0.49	-1.65	-1.84	10.96	10.21	7.32	---	13.79	-2.48	0.77	---	---

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2016

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		AS OF JUNE 30, 2016 *			AS OF JUNE 30, 2016 *									
		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	-1.56	1.33	0.92	-5.05	8.00	9.12	6.55	N/A	15.67	-3.71	0.63	3	1.17%
Mid Cap Value / WEDGE Fund #	3/8/13	-0.34	3.04	4.47	-3.24	9.72	---	---	8.96	---	---	---	2	1.16%
<i>Manager Composite</i>	12/31/98	-0.35	3.01	4.12	-3.63	9.62	10.83	7.92	N/A	14.72	-1.42	0.77	---	1.15%
<i>Blended Performance</i>	12/31/98	-0.34	3.04	4.47	-3.24	9.72	10.95	7.98	N/A	14.67	-1.29	0.78	---	1.16%
Mid Cap Value / Cooke & Bieler Fund #	6/30/04	-1.21	2.10	6.37	-0.92	8.05	10.00	6.85	N/A	14.13	-1.61	0.74	2	1.15%
Mid Cap Value / Integrity Fund #	6/1/05	-0.24	3.85	7.41	0.43	9.35	10.56	7.01	N/A	15.14	-2.12	0.74	1	1.17%
Mid Cap Value / QMA Fund #	6/30/08	-1.35	0.95	4.10	-2.18	6.56	6.91	---	6.63	14.84	-5.27	0.52	4	1.15%
<i>Manager Composite</i>	1/31/07	-1.34	0.94	3.79	-3.14	8.80	9.97	---	6.81	13.68	-1.70	0.76	---	1.15%
<i>Blended Performance</i>	1/31/07	-1.35	0.95	4.10	-2.18	8.97	10.06	---	6.86	13.69	-1.62	0.77	---	1.15%
Mid Cap Value / Robeco Boston Partners Fund #	6/1/05	-1.24	3.22	3.13	2.20	11.24	9.42	7.35	N/A	13.74	-1.87	0.72	2	1.17%
<i>Manager Composite</i>	4/30/95	-1.23	3.23	3.14	2.23	12.37	12.40	10.64	N/A	14.48	0.10	0.88	---	1.15%
<i>Blended Performance</i>	4/30/95	-1.24	3.22	3.13	2.20	12.42	12.43	10.65	N/A	14.48	0.13	0.88	---	1.17%
Fidelity Advisor® Leveraged Co Stkl	12/27/00	-4.42	-0.06	-2.18	-12.27	4.48	7.89	6.26	N/A	17.44	-5.62	0.52	---	0.81%
Vanguard Selected Value Inv	2/15/96	-2.64	-0.04	1.20	-4.99	7.66	9.84	7.55	N/A	13.50	-1.26	0.76	---	0.39%
Russell Midcap™ Value Index		0.91	4.77	8.87	3.24	11.00	11.70	7.79	---	13.33	0.00	0.89	---	---
Russell Midcap™ Index		0.46	3.18	5.50	0.55	10.80	10.90	8.07	---	13.69	-0.84	0.82	---	---
Russell 2500™ Value Index		0.60	4.37	7.84	0.22	8.14	9.59	6.52	---	14.75	-2.78	0.69	---	---
Lipper Mid Cap Value Funds Index		-0.80	2.10	5.42	-2.04	8.59	9.47	6.99	---	14.51	-2.76	0.69	---	---
Mid-Cap Value Category Median		-0.83	2.27	5.05	-2.42	8.06	9.02	6.58	---	14.31	-3.11	0.65	---	---

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		AS OF JUNE 30, 2016 *			AS OF JUNE 30, 2016 *									
		Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
MID 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>														
QMA Mid Cap Quantitative Core Equity Fund #	12/21/05	-0.22	3.13	5.49	2.95	11.77	11.58	9.11	N/A	15.17	-0.24	0.80	1	0.87%
Russell Midcap™ Index		0.46	3.18	5.50	0.55	10.80	10.90	8.07	---	13.69	0.00	0.82	---	---
Lipper Mid Cap Core Funds Index		-0.76	2.29	4.02	-3.06	8.75	8.52	7.09	---	14.68	-2.78	0.63	---	---
Mid-Cap Blend Category Median		-0.37	2.49	3.50	-3.07	8.45	8.99	6.90	---	14.39	-1.87	0.66	---	---
Vanguard Mid Cap Index Adm	11/12/01	-0.07	2.33	3.52	-0.89	10.77	10.56	7.80	N/A	13.94	-0.36	0.79	---	0.08%
CRSP Mid Cap Index		-0.07	2.34	3.52	-0.87	10.82	10.77	---	---	13.67	0.00	0.81	---	---
Lipper Mid Cap Core Funds Index		-0.76	2.29	4.02	-3.06	8.75	8.52	7.09	---	14.68	-2.63	0.63	---	---
Mid-Cap Blend Category Median		-0.37	2.49	3.50	-3.07	8.45	8.99	6.90	---	14.39	-1.73	0.66	---	---
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>														
Mid Cap Growth / American Century Fund #	5/17/07	0.15	3.16	0.59	-4.68	9.21	7.61	---	6.66	14.99	-2.31	0.56	2	1.23%
Mid Cap Growth / Frontier Capital Fund #	6/28/07	-1.16	2.26	1.06	-5.72	10.76	9.70	---	7.09	13.77	0.39	0.74	1	1.21%
Mid Cap Growth / Westfield Capital Fund #	6/28/07	-2.04	-0.24	-1.68	-4.68	10.82	8.56	---	6.84	15.93	-1.92	0.59	2	0.85%
Eaton Vance Atlanta Capital SMID-Cap I	4/30/02	-0.65	3.36	6.79	7.35	13.16	13.13	11.83	N/A	13.28	4.12	0.99	---	0.97%
Russell Midcap™ Growth Index		-0.02	1.56	2.15	-2.14	10.53	9.99	8.12	---	14.36	0.00	0.73	---	---
Russell Midcap™ Index		0.46	3.18	5.50	0.55	10.80	10.90	8.07	---	13.69	1.34	0.82	---	---
Lipper Mid Cap Growth Funds Index		-0.80	2.45	0.89	-5.33	8.81	8.00	7.45	---	14.73	-1.95	0.59	---	---
Mid-Cap Growth Category Median		-0.67	2.18	0.70	-6.38	8.29	7.71	6.88	---	14.96	-2.17	0.56	---	---

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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	1.67	6.36	15.00	4.76	9.81	9.41	5.18	N/A	16.34	1.35	0.63	1	1.35%
<i>Manager Composite</i>	6/30/03	1.67	6.39	14.98	4.72	9.98	9.14	7.94	N/A	15.47	1.51	0.64	---	1.35%
<i>Blended Performance</i>	6/30/03	1.67	6.36	15.00	4.76	9.81	9.01	7.88	N/A	15.45	1.40	0.63	---	1.35%
Small Cap Value / Integrity Fund #	6/1/05	-1.32	0.67	1.50	-6.32	6.76	8.59	6.58	N/A	16.22	0.42	0.59	2	1.36%
Small Cap Value / Silvercrest Asset Management Fund #	12/5/97	-0.13	3.42	5.24	-1.78	7.38	8.56	3.41	N/A	15.13	0.81	0.62	1	1.25%
<i>Manager Composite</i>	4/30/02	-0.11	3.41	5.27	-1.64	8.28	9.28	9.36	N/A	16.38	1.02	0.62	---	1.25%
<i>Blended Performance</i>	4/30/02	-0.13	3.42	5.24	-1.78	8.07	9.15	9.29	N/A	16.39	0.90	0.61	---	1.25%
Small Cap Value / Vaughan Nelson Fund #	12/30/05	-1.12	3.62	3.99	-4.70	9.70	9.15	5.75	N/A	15.03	1.74	0.65	2	1.37%
<i>Manager Composite</i>	6/30/96	-0.98	3.61	3.67	-4.53	10.10	10.01	9.25	N/A	14.47	2.65	0.73	---	1.35%
<i>Blended Performance</i>	6/30/96	-1.12	3.62	3.99	-4.70	9.71	9.77	9.13	N/A	14.50	2.43	0.71	---	1.37%
Small Cap Value / Victory Fund #	12/15/09	-0.10	3.36	5.72	2.48	9.97	9.62	---	12.31	15.05	1.85	0.68	1	1.35%
Small Cap Value / Kennedy Capital Fund #	1/29/01	-0.24	2.95	1.54	-5.94	7.14	9.41	8.88	N/A	17.15	0.91	0.61	2	1.36%
Small Cap Value / TBCAM Fund #	12/15/04	0.56	2.16	6.29	-2.14	6.52	9.25	1.84	N/A	15.73	1.23	0.64	1	1.36%
AllianzGI NFJ Small-Cap Value Instl	10/1/91	-0.95	2.10	4.15	-4.93	4.67	6.38	6.98	N/A	13.67	-0.27	0.52	---	0.87%
Russell 2000™ Value Index		0.30	4.31	6.08	-2.58	6.35	8.15	5.15	---	15.84	0.00	0.57	---	---
Russell 2000™ Index		-0.06	3.79	2.22	-6.73	7.08	8.35	6.20	---	16.58	0.01	0.56	---	---
Lipper Small Cap Value Funds Index		-0.97	1.82	4.07	-4.71	5.69	7.24	5.62	---	15.59	-0.65	0.52	---	---
Small Value Category Median		-0.51	2.30	4.38	-4.28	6.10	7.92	5.83	---	15.99	0.39	0.57	---	---

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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>														
Small Cap Blend / Glenmede Fund #	1/29/01	-2.76	0.41	1.42	-6.61	5.73	5.30	5.95	N/A	17.43	-2.95	0.38	4	1.30%
<i>Manager Composite</i>	4/30/91	-2.80	0.34	1.12	-6.98	7.39	8.60	7.23	N/A	16.85	0.32	0.57	---	1.25%
<i>Blended Performance</i>	4/30/91	-2.76	0.41	1.42	-6.61	7.44	8.63	7.24	N/A	16.85	0.34	0.57	---	1.30%
<i>Russell 2000™ Index</i>		-0.06	3.79	2.22	-6.73	7.08	8.35	6.20	---	16.58	0.00	0.56	---	---
<i>Lipper Small Cap Core Funds Index</i>		-0.29	2.82	4.39	-3.52	7.37	8.28	6.51	---	15.38	0.49	0.59	---	---
<i>Small Blend Category Median</i>		-0.25	2.70	2.69	-6.18	7.07	8.45	5.99	---	16.21	0.47	0.58	---	---
Vanguard Small Cap Index Adm	11/13/00	0.26	3.98	5.02	-2.90	8.94	9.90	7.75	N/A	15.60	-0.21	0.68	---	0.08%
<i>CRSP Small Cap Index</i>		0.27	3.96	5.01	-2.91	8.93	10.04	---	---	15.43	0.00	0.69	---	---
<i>Lipper Small Cap Core Funds Index</i>		-0.29	2.82	4.39	-3.52	7.37	8.28	6.51	---	15.38	-1.51	0.59	---	---
<i>Small Blend Category Median</i>		-0.25	2.70	2.69	-6.18	7.07	8.45	5.99	---	16.21	-1.58	0.58	---	---
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	-0.67	4.33	1.63	-8.36	9.21	9.25	7.97	N/A	15.59	1.66	0.64	1	1.23%
Small Cap Growth / Emerald Fund #	3/31/06	0.11	2.11	-4.49	-15.49	9.03	7.88	4.82	N/A	18.35	-0.25	0.50	3	1.35%
<i>Manager Composite</i>	10/31/92	0.06	2.08	-4.71	-15.67	8.98	9.61	6.90	N/A	19.07	1.08	0.57	---	1.35%
<i>Blended Performance</i>	10/31/92	0.11	2.11	-4.49	-15.49	9.03	9.67	6.93	N/A	18.95	0.83	0.56	---	1.35%
Small Cap Growth / RBC Fund #	3/28/02	1.56	2.98	2.58	-1.41	7.71	8.24	3.74	N/A	15.29	1.01	0.59	1	1.26%
<i>Manager Composite</i>	9/30/01	1.58	3.07	2.80	-0.99	7.91	10.46	7.98	N/A	14.65	3.31	0.75	---	1.25%
<i>Blended Performance</i>	9/30/01	1.56	2.98	2.58	-1.41	7.55	10.23	7.87	N/A	14.68	3.10	0.73	---	1.26%
BlackRock Small Cap Growth Eq Instl	9/14/93	-0.48	2.55	-1.96	-12.63	7.16	7.20	7.14	N/A	18.28	-1.06	0.47	---	0.82%
<i>Russell 2000™ Growth Index</i>		-0.46	3.24	-1.59	-10.76	7.74	8.52	7.15	---	17.68	0.00	0.55	---	---
<i>Russell 2000™ Index</i>		-0.06	3.79	2.22	-6.73	7.08	8.35	6.20	---	16.58	0.35	0.56	---	---
<i>Lipper Small Cap Growth Funds Index</i>		-0.06	3.66	-0.41	-8.46	6.90	7.68	6.21	---	16.13	-0.12	0.54	---	---
<i>Small Growth Category Median</i>		0.12	3.74	-0.24	-8.83	6.87	7.33	6.63	---	16.86	-0.29	0.51	---	---

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		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	-2.83	-1.36	-2.80	-10.29	2.19	4.03	2.14	N/A	16.12	-2.22	0.32	3	1.04%
MSCI World™ Value Index(net)		-1.21	1.41	1.44	-3.70	5.03	5.49	3.15	---	13.19	0.00	0.47	---	---
MSCI World™ Index(net)		-1.12	1.01	0.66	-2.79	6.94	6.62	4.43	---	13.17	1.15	0.55	---	---
Lipper Global Funds Index		-1.54	0.69	-0.33	-4.87	5.87	5.16	4.16	---	13.62	-0.30	0.43	---	---
World Stock Category Median		-1.18	0.78	0.07	-4.88	5.96	5.63	4.47	---	13.95	0.21	0.46	---	---
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	-0.31	1.37	1.63	-3.42	6.33	6.17	5.33	N/A	12.72	-0.14	0.53	---	0.79%
MSCI World™ Index(net)		-1.12	1.01	0.66	-2.79	6.94	6.62	4.43	---	13.17	0.00	0.55	---	---
Lipper Global Funds Index		-1.54	0.69	-0.33	-4.87	5.87	5.16	4.16	---	13.62	-1.50	0.43	---	---
World Stock Category Median		-1.18	0.78	0.07	-4.88	5.96	5.63	4.47	---	13.95	-1.00	0.46	---	---
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/OFIL Global Strategy #	7/9/02	-3.54	-1.67	-8.06	-13.62	4.43	4.80	4.39	N/A	15.45	-1.44	0.38	4	1.07%
MSCI All Country World™ Index		-0.55	1.19	1.58	-3.16	6.60	5.94	4.81	---	13.54	0.00	0.49	---	---
MSCI World™ Index(net)		-1.12	1.01	0.66	-2.79	6.94	6.62	4.43	---	13.17	0.79	0.55	---	---
Lipper Global Funds Index		-1.54	0.69	-0.33	-4.87	5.87	5.16	4.16	---	13.62	-0.72	0.43	---	---
World Stock Category Median		-1.18	0.78	0.07	-4.88	5.96	5.63	4.47	---	13.95	-0.22	0.46	---	---
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	-3.38	-2.28	-2.21	-12.58	0.61	-0.87	-1.66	N/A	16.50	-0.86	0.02	4	1.36%
Manager Composite	5/31/04	-3.53	-2.61	-3.40	-13.91	-0.08	-0.68	1.55	N/A	16.22	-0.70	0.03	---	1.30%
Blended Performance	5/31/04	-3.38	-2.28	-2.21	-12.58	0.61	-0.56	1.62	N/A	16.45	-0.54	0.04	---	1.36%
SA/Templeton Foreign Strategy #	4/1/96	-0.87	0.44	1.05	-11.02	0.83	0.36	2.19	N/A	17.53	0.48	0.10	3	1.14%
MSCI EAFE™ Value Index(net)		-4.96	-2.79	-6.65	-15.43	-0.10	0.05	0.21	---	16.26	0.00	0.08	---	---
MSCI EAFE™ Index(net)		-3.36	-1.46	-4.42	-10.17	2.07	1.68	1.58	---	15.37	1.56	0.18	---	---
Lipper International Funds Index		-2.62	-0.99	-2.56	-9.53	2.62	1.89	2.40	---	14.92	1.77	0.20	---	---
Foreign Large Value Category Median		-3.52	-1.01	-3.51	-11.43	0.74	0.27	1.02	---	15.53	0.28	0.09	---	---

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		AS OF JUNE 30, 2016 *			AS OF JUNE 30, 2016 *									
		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	-1.97	-1.13	-3.24	-8.10	3.13	0.87	0.53	N/A	15.17	-0.67	0.13	3	1.36%
<i>Manager Composite</i>	5/31/94	-2.44	-1.55	-3.83	-8.06	3.34	2.50	3.85	N/A	14.29	0.89	0.24	---	1.30%
<i>Blended Performance</i>	5/31/94	-1.97	-1.13	-3.24	-8.10	3.13	2.17	3.68	N/A	14.26	0.58	0.22	---	1.36%
International Blend / AQR Fund #	12/5/97	-4.84	-3.11	-6.05	-10.73	2.29	1.74	-0.01	N/A	15.40	0.11	0.18	1	1.34%
International Blend / Lazard Fund #	8/17/10	-0.18	0.64	1.64	-5.88	-1.04	-1.85	---	0.88	14.54	-3.40	-0.06	4	1.34%
<i>Manager Composite</i>	7/31/06	-0.82	0.05	0.75	-8.10	1.48	2.12	---	1.51	14.75	0.53	0.21	---	1.30%
<i>Blended Performance</i>	7/31/06	-0.18	0.64	1.64	-5.88	2.07	2.47	---	1.69	14.63	0.89	0.24	---	1.34%
International Blend / Pictet Asset Management Fund #	1/18/07	-2.25	-1.74	-2.49	-6.37	1.96	1.83	---	-0.56	15.74	0.22	0.19	1	1.33%
<i>MSCI EAFE™ Index(net)</i>		-3.36	-1.46	-4.42	-10.17	2.07	1.68	1.58	---	15.37	0.00	0.18	---	---
<i>Lipper International Funds Index</i>		-2.62	-0.99	-2.56	-9.53	2.62	1.89	2.40	---	14.92	0.27	0.20	---	---
<i>Foreign Large Blend Category Median</i>		-2.58	-0.93	-3.22	-9.79	1.93	1.29	1.57	---	15.12	-0.31	0.16	---	---
QMA International Developed Markets Index Fund #	6/17/09	-3.98	-1.97	-4.81	-10.69	1.64	1.27	---	4.32	15.34	-0.60	0.15	---	0.56%
<i>Russell Developed ex-North America Large Cap Index (net)</i>		-3.64	-1.72	-4.61	-9.97	2.48	1.88	1.89	---	15.52	0.00	0.19	---	---
<i>Lipper International Funds Index</i>		-2.62	-0.99	-2.56	-9.53	2.62	1.89	2.40	---	14.92	0.07	0.20	---	---
<i>Foreign Large Blend Category Median</i>		-2.58	-0.93	-3.22	-9.79	1.93	1.29	1.57	---	15.12	-0.50	0.16	---	---
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	-1.97	-1.08	-4.84	-11.74	2.38	4.31	3.55	N/A	15.83	1.07	0.34	2	1.14%
<i>American Funds Europacific Growth R4</i>	6/7/02	-2.02	-0.41	-2.79	-9.88	3.41	2.14	3.61	N/A	14.27	-0.91	0.22	---	0.85%
<i>MSCI EAFE™ Growth Index(net)</i>		-1.77	-0.15	-2.22	-4.81	4.16	3.24	2.87	---	14.80	0.00	0.28	---	---
<i>MSCI EAFE™ Index(net)</i>		-3.36	-1.46	-4.42	-10.17	2.07	1.68	1.58	---	15.37	-1.56	0.18	---	---
<i>Lipper International Funds Index</i>		-2.62	-0.99	-2.56	-9.53	2.62	1.89	2.40	---	14.92	-1.27	0.20	---	---
<i>Foreign Large Growth Category Median</i>		-1.86	-0.15	-1.73	-8.19	3.26	2.49	3.12	---	14.79	-0.53	0.24	---	---

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2016

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		Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
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 / QMA Fund #	8/31/95	4.17	-0.44	4.86	-16.69	-3.25	-5.14	3.43	N/A	19.68	-1.18	-0.17	4	1.63%
MSCI Emerging Markets™ Index(net)		4.00	0.66	6.41	-12.05	-1.56	-3.78	3.54	---	18.84	0.00	-0.11	---	---
Diversified Emerging Mkts Category Median		4.02	2.27	6.37	-9.82	-1.41	-3.14	3.32	---	18.32	0.44	-0.09	---	---
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	3.59	2.36	6.07	8.04	---	---	---	3.90	---	---	---	3	1.16%
Manager Composite	3/31/06	3.26	2.08	5.58	7.82	7.08	7.15	4.99	N/A	15.15	-0.39	0.53	---	1.15%
Blended Performance	3/31/06	3.59	2.36	6.07	8.04	7.25	7.25	5.04	N/A	15.11	-0.28	0.53	---	1.16%
Lipper Global Real Estate benchmark		3.27	3.15	7.54	9.40	7.98	7.44	---	---	14.75	0.00	0.56	---	---
Global Real Estate Category Median		3.30	2.62	6.90	8.75	7.34	6.96	3.65	---	15.03	-0.43	0.52	---	---
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	1.43	1.96	4.23	10.95	11.13	10.73	3.71	N/A	3.17	7.90	3.22	---	1.50%
Real Estate / Cohen & Steers Fund #	5/17/07	6.03	6.28	11.27	24.35	15.72	13.34	---	6.85	15.96	0.68	0.86	1	1.22%
FTSE NAREIT Equity® Index		6.92	7.41	13.68	23.62	13.32	12.52	7.88	---	15.77	0.00	0.82	---	---
Real Estate Category Median		6.09	5.48	10.55	21.09	12.95	11.57	6.92	---	16.09	-0.95	0.76	---	---
Real Estate / American Century Fund #	5/17/07	6.79	6.78	12.12	22.18	13.26	12.26	---	4.52	16.05	-0.01	0.80	1	1.22%
MSCI US REIT Index		6.90	6.81	13.56	24.10	13.50	12.53	7.35	---	16.36	0.00	0.80	---	---
Real Estate Category Median		6.09	5.48	10.55	21.09	12.95	11.57	6.92	---	16.09	-0.56	0.76	---	---
BALANCED VALUE (MODERATE ALLOCATION)														
Balanced Fund (sub-advised Wellington Mgt, PIM) #	7/23/01	0.95	3.04	4.84	4.42	7.25	7.49	4.96	N/A	7.10	-0.55	1.05	1	0.82%
Balanced I Fund (sub-advised by Wellington Management) #	11/30/99	0.08	2.88	4.19	1.31	6.67	7.80	6.24	N/A	8.64	-1.85	0.91	1	0.97%
60% Russell 1000 Value / 40% Barclays Aggr		1.24	3.64	6.01	4.36	7.69	8.49	6.07	---	7.37	0.00	1.14	---	---
60% R1000 / 40% Barclays Aggr		0.85	2.41	4.48	4.41	8.63	8.78	6.87	---	7.28	0.53	1.19	---	---
60% S&P 500 / 40% Barclays Int Govt Credit		0.73	2.11	4.03	4.38	8.26	8.53	6.54	---	7.22	0.35	1.16	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-1.76	0.88	---	---
Allocation - 50 to 70 Equity Category Median		0.28	1.95	2.70	-0.29	5.91	6.09	5.52	---	8.43	-2.81	0.75	---	---

Lancaster County, Nebraska EEs Retirement Plan



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		AS OF JUNE 30, 2016 *			AS OF JUNE 30, 2016 *									
		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® EasyPath Balanced Fund #	6/30/09	0.64	1.73	3.64	0.53	4.65	4.87	---	7.39	7.16	-3.55	0.69	---	1.71%
60% S&P 500 / 40% Barclays Agg Bond Index		0.87	2.37	4.52	5.05	8.73	8.91	6.81	---	7.14	0.00	1.23	---	---
60% S&P 500 / 40% Barclays Int Govt Credit		0.73	2.11	4.03	4.38	8.26	8.53	6.54	---	7.22	-0.44	1.16	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-2.53	0.88	---	---
Allocation - 50 to 70 Equity Category Median		0.28	1.95	2.70	-0.29	5.91	6.09	5.52	---	8.43	-3.65	0.75	---	---
Oakmark Equity & Income I	11/1/95	-1.68	-0.42	0.35	-5.18	5.86	5.68	6.28	N/A	9.55	-4.68	0.62	---	0.75%
60% R1000 / 40% Barclays Agg		0.85	2.41	4.48	4.41	8.63	8.78	6.87	---	7.28	0.00	1.19	---	---
60% S&P 500 / 40% Barclays Int Govt Credit		0.73	2.11	4.03	4.38	8.26	8.53	6.54	---	7.22	-0.15	1.16	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-2.29	0.88	---	---
Allocation - 50 to 70 Equity Category Median		0.28	1.95	2.70	-0.29	5.91	6.09	5.52	---	8.43	-3.42	0.75	---	---
BALANCED GROWTH (MODERATE ALLOCATION)														
Balanced Fund / JP Morgan Investment Management, PGIM #	10/19/00	-0.66	0.49	-1.73	-0.89	8.30	7.38	5.09	N/A	8.41	-2.16	0.88	2	0.82%
SA/Janus Balanced Strategy #	4/1/00	-0.33	0.29	-0.59	-0.97	6.13	6.97	7.23	N/A	8.48	-2.77	0.83	2	1.06%
60% Russell 1000 Growth / 40% Barclays Aggr.		0.48	1.26	3.04	4.49	9.57	9.06	7.63	---	7.45	0.00	1.20	---	---
60% R1000 / 40% Barclays Agg		0.85	2.41	4.48	4.41	8.63	8.78	6.87	---	7.28	0.09	1.19	---	---
60% S&P 500 / 40% Barclays Int Govt Credit		0.73	2.11	4.03	4.38	8.26	8.53	6.54	---	7.22	-0.05	1.16	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-2.17	0.88	---	---
Allocation - 50 to 70 Equity Category Median		0.28	1.95	2.70	-0.29	5.91	6.09	5.52	---	8.43	-3.28	0.75	---	---

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						
BALANCED BLEND (CONSERVATIVE ALLOCATION)														
Prudential IncomeFlex Select EasyPath Conservative Fund #	6/30/09	1.17	1.79	4.12	1.48	2.37	2.55	---	4.22	3.92	-1.28	0.65	---	1.71%
Prudential IncomeFlex® Select™ EasyPath Moderate Fund #	6/30/09	0.97	1.78	3.95	0.95	3.48	3.66	---	5.79	5.43	-2.38	0.68	---	1.71%
60% R1000 / 40% Barclays Agg		0.85	2.41	4.48	4.41	8.63	8.78	6.87	---	7.28	0.00	1.19	---	---
60% S&P 500 / 40% Barclays Int Govt Credit		0.73	2.11	4.03	4.38	8.26	8.53	6.54	---	7.22	-0.15	1.16	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-2.29	0.88	---	---
Allocation - 30 to 50 Equity Category Median		0.80	2.11	3.77	1.03	4.51	4.78	4.85	---	6.13	-2.06	0.81	---	---
LIFETIMES - AGGRESSIVE ALLOCATION														
Lifetime Aggressive Growth Fund #	4/30/94	-0.49	1.43	1.64	-1.30	6.89	7.07	5.12	N/A	10.68	-1.27	0.69	---	1.12%
Lifetime Aggressive Growth Primary Benchmark		-0.19	1.74	2.40	0.50	7.99	8.17	6.06	---	10.24	0.00	0.81	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.54	0.88	---	---
Allocation - 70 to 85 Equity Category Median		-0.06	1.84	2.12	-2.07	6.27	6.28	5.10	---	10.53	-2.07	0.62	---	---
LIFETIMES - MODERATE ALLOCATION														
Lifetime Growth Fund #	4/30/94	-0.23	1.51	2.01	-0.43	6.57	6.74	5.25	N/A	9.33	-1.07	0.74	---	1.06%
Lifetime Growth Primary Benchmark		0.04	1.78	2.75	1.19	7.50	7.63	6.00	---	8.94	0.00	0.86	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.16	0.88	---	---
Allocation - 50 to 70 Equity Category Median		0.28	1.95	2.70	-0.29	5.91	6.09	5.52	---	8.43	-0.85	0.75	---	---
Lifetime Balanced Fund #	4/30/94	-0.06	1.58	2.36	0.11	6.44	6.60	5.27	N/A	8.65	-1.04	0.78	---	1.04%
Lifetime Balanced Primary Benchmark		0.19	1.84	3.01	1.66	7.34	7.45	6.02	---	8.27	0.00	0.90	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-0.17	0.88	---	---
Allocation - 50 to 70 Equity Category Median		0.28	1.95	2.70	-0.29	5.91	6.09	5.52	---	8.43	-1.18	0.75	---	---
Lifetime Conservative Growth Fund #	4/30/94	0.18	1.66	2.78	0.93	6.05	6.23	5.33	N/A	7.33	-0.86	0.85	---	0.98%
Lifetime Conservative Growth Primary Benchmark		0.42	1.88	3.35	2.32	6.83	6.89	5.94	---	7.00	0.00	0.98	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-0.73	0.88	---	---
Allocation - 50 to 70 Equity Category Median		0.28	1.95	2.70	-0.29	5.91	6.09	5.52	---	8.43	-1.80	0.75	---	---
LIFETIMES - CONSERVATIVE ALLOCATION														
Lifetime Income & Equity Fund #	4/30/94	0.64	1.72	3.30	2.28	5.06	5.20	5.07	N/A	4.79	-0.61	1.07	---	0.89%
Lifetime Income & Equity Primary Benchmark		0.83	1.89	3.83	3.42	5.65	5.61	5.53	---	4.55	0.00	1.21	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-2.24	0.88	---	---
Allocation - 30 to 50 Equity Category Median		0.80	2.11	3.77	1.03	4.51	4.78	4.85	---	6.13	-2.28	0.81	---	---

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		Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
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	0.50	1.75	3.50	0.49	4.74	4.97	---	7.49	7.12	-1.11	0.71	---	1.61%
Prudential Day One IncomeFlex Target Bal Benchmark		0.69	2.31	4.23	1.94	5.98	6.10	5.45	---	7.07	0.00	0.87	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.19	0.88	---	---
Retirement Income Median		0.92	1.98	3.79	1.98	4.05	4.13	4.34	---	4.85	0.14	0.86	---	---
Retirement Goal SM Income Fund #	11/30/02	0.69	1.51	2.99	2.27	3.99	4.06	4.23	N/A	3.51	-0.63	1.14	---	0.83%
Retirement Goal Income Primary Benchmark		0.83	1.65	3.43	3.27	4.58	4.52	4.78	---	3.32	0.00	1.33	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-2.83	0.88	---	---
Retirement Income Median		0.92	1.98	3.79	1.98	4.05	4.13	4.34	---	4.85	-2.07	0.86	---	---
Prudential Day One SM Income Fund #	6/30/09	1.19	2.14	4.63	2.67	3.92	4.05	---	5.84	4.32	-0.35	0.93	---	0.76%
Prudential Day One Income Fund Benchmark		1.23	2.28	4.83	3.23	4.39	4.43	4.80	---	4.32	0.00	1.01	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-0.20	0.88	---	---
Retirement Income Median		0.92	1.98	3.79	1.98	4.05	4.13	4.34	---	4.85	-0.45	0.86	---	---
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 SM 2010 Fund #	6/30/09	1.14	2.14	4.62	2.69	4.45	4.58	---	6.70	4.93	-0.36	0.92	---	0.76%
Prudential Day One 2010 Fund Benchmark		1.19	2.30	4.80	3.22	4.89	4.94	4.97	---	4.90	0.00	1.00	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-0.41	0.88	---	---
Target-Date 2000-2010 Median		0.76	1.96	3.47	1.27	4.90	4.86	4.47	---	6.17	-1.16	0.76	---	---
Prudential Day One SM IncomeFlex Target [®] 2010 Fund #	6/30/09	0.41	1.63	3.30	0.10	4.49	4.76	---	7.29	7.13	-1.36	0.68	---	1.76%
Prudential Day One IncomeFlex Target 2010 Benchmark		0.69	2.31	4.23	2.05	6.01	6.12	5.46	---	7.04	0.00	0.87	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.15	0.88	---	---
Target-Date 2000-2010 Median		0.76	1.96	3.47	1.27	4.90	4.86	4.47	---	6.17	-0.60	0.76	---	---
Retirement Goal SM 2010 Fund #	11/30/02	0.68	1.51	3.00	2.27	4.09	4.28	4.19	N/A	3.79	-0.60	1.11	---	0.83%
Retirement Goal 2010 Primary Benchmark		0.83	1.65	3.43	3.27	4.70	4.70	4.78	---	3.59	0.00	1.28	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-2.63	0.88	---	---
Target-Date 2000-2010 Median		0.76	1.96	3.47	1.27	4.90	4.86	4.47	---	6.17	-2.90	0.76	---	---

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2016

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Fund/Benchmark Name	Inception Date	CUMULATIVE RETURNS			AVERAGE ANNUAL RETURNS				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/16	Expense Ratio*
		AS OF JUNE 30, 2016 *			AS OF JUNE 30, 2016 *									
		Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
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 SM 2015 Fund #	6/30/09	0.97	2.07	4.35	2.31	4.67	4.86	---	7.09	5.42	-0.33	0.89	---	0.76%
Prudential Day One 2015 Fund Benchmark		1.03	2.27	4.59	2.96	5.10	5.18	5.06	---	5.39	0.00	0.96	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-0.27	0.88	---	---
Target-Date 2011-2015 Median		0.75	2.05	3.67	1.40	5.00	5.10	5.03	---	7.12	-1.53	0.73	---	---
Prudential Day One SM IncomeFlex Target SM 2015 Fund #	6/30/09	0.48	1.70	3.42	0.22	4.54	4.78	---	7.30	7.13	-1.34	0.68	---	1.76%
Prudential Day One IncomeFlex Target 2015 Benchmark		0.69	2.31	4.23	2.05	6.01	6.12	5.46	---	7.04	0.00	0.87	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.15	0.88	---	---
Target-Date 2011-2015 Median		0.75	2.05	3.67	1.40	5.00	5.10	5.03	---	7.12	-1.03	0.73	---	---
TARGET DATE 2016-2020														
<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 2020 Fund #	6/30/09	0.91	2.07	4.35	2.31	5.21	5.32	---	8.17	6.41	-0.32	0.83	---	0.76%
Prudential Day One 2020 Fund Benchmark		0.99	2.31	4.59	2.91	5.62	5.61	5.10	---	6.35	0.00	0.88	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.12	0.88	---	---
Target-Date 2016-2020 Median		0.63	2.00	3.48	0.95	5.48	5.44	4.75	---	7.74	-1.39	0.69	---	---
Prudential Day One SM IncomeFlex Target SM 2020 Fund #	6/30/09	0.48	1.71	3.42	0.22	4.54	4.78	---	7.46	7.13	-1.34	0.68	---	1.76%
Prudential Day One IncomeFlex Target 2020 Benchmark		0.69	2.31	4.23	2.05	6.01	6.12	5.39	---	7.04	0.00	0.87	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.15	0.88	---	---
Target-Date 2016-2020 Median		0.63	2.00	3.48	0.95	5.48	5.44	4.75	---	7.74	-1.34	0.69	---	---
Retirement Goal SM 2020 Fund #	11/30/02	0.52	1.56	2.91	1.52	5.38	5.55	4.64	N/A	6.36	-0.99	0.87	---	0.90%
Retirement Goal 2020 Primary Benchmark		0.67	1.75	3.39	2.80	6.13	6.26	5.46	---	5.98	0.00	1.04	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-1.14	0.88	---	---
Target-Date 2016-2020 Median		0.63	2.00	3.48	0.95	5.48	5.44	4.75	---	7.74	-2.58	0.69	---	---
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	0.57	1.97	3.95	1.76	6.34	6.38	---	9.44	8.14	-0.35	0.79	---	0.76%
Prudential Day One 2025 Fund Benchmark		0.69	2.31	4.23	2.51	6.70	6.66	5.40	---	8.01	0.00	0.84	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.36	0.88	---	---
Target-Date 2021-2025 Median		0.37	1.99	3.25	0.18	5.92	5.85	4.98	---	9.18	-1.49	0.67	---	---
Prudential Day One SM IncomeFlex Target SM 2025 Fund #	6/30/09	0.48	1.71	3.42	0.22	5.46	5.80	---	9.01	8.05	-0.69	0.73	---	1.76%
Prudential Day One IncomeFlex Target 2025 Benchmark		0.69	2.31	4.23	2.05	6.40	6.41	5.28	---	7.89	0.00	0.82	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.51	0.88	---	---
Target-Date 2021-2025 Median		0.37	1.99	3.25	0.18	5.92	5.85	4.98	---	9.18	-1.32	0.67	---	---

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2016

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Fund/Benchmark Name	Inception Date	CUMULATIVE RETURNS			AVERAGE ANNUAL RETURNS				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/16	Expense Ratio*
		AS OF JUNE 30, 2016 *			AS OF JUNE 30, 2016 *									
		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 SM 2030 Fund #	6/30/09	0.37	1.90	3.49	0.96	7.00	7.19	---	10.31	9.45	-0.38	0.78	---	0.76%
Prudential Day One 2030 Fund Benchmark		0.52	2.34	4.04	1.96	7.42	7.48	5.67	---	9.29	0.00	0.82	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.50	0.88	---	---
Target-Date 2026-2030 Median		0.20	1.90	3.00	-0.47	6.36	6.21	4.90	---	10.04	-1.70	0.63	---	---
Prudential Day One SM IncomeFlex Target [®] 2030 Fund #	6/30/09	0.42	1.96	3.54	0.97	7.01	7.19	---	10.31	9.45	-0.38	0.78	---	0.76%
Prudential Day One IncomeFlex Target 2030 Benchmark		0.52	2.34	4.04	1.96	7.42	7.48	5.67	---	9.29	0.00	0.82	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.50	0.88	---	---
Target-Date 2026-2030 Median		0.20	1.90	3.00	-0.47	6.36	6.21	4.90	---	10.04	-1.70	0.63	---	---
Retirement Goal SM 2030 Fund #	11/30/02	-0.06	1.50	2.31	0.07	6.55	6.67	4.82	N/A	9.34	-1.21	0.73	---	1.03%
Retirement Goal 2030 Primary Benchmark		0.26	1.88	3.04	1.69	7.56	7.66	5.82	---	8.89	0.00	0.87	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.10	0.88	---	---
Target-Date 2026-2030 Median		0.20	1.90	3.00	-0.47	6.36	6.21	4.90	---	10.04	-2.24	0.63	---	---
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 SM 2035 Fund #	6/30/09	0.16	1.73	3.23	0.25	7.38	7.52	---	10.85	10.38	-0.41	0.75	---	0.76%
Prudential Day One 2035 Fund Benchmark		0.40	2.29	3.82	1.42	7.81	7.85	5.73	---	10.20	0.00	0.79	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.74	0.88	---	---
Target-Date 2031-2035 Median		-0.09	1.84	2.60	-1.69	6.51	6.34	5.03	---	11.06	-1.83	0.62	---	---
Prudential Day One SM IncomeFlex Target [®] 2035 Fund #	6/30/09	0.16	1.73	3.23	0.20	7.36	7.51	---	10.84	10.39	-0.41	0.74	---	0.76%
Prudential Day One IncomeFlex Target 2035 Benchmark		0.40	2.29	3.82	1.42	7.81	7.84	5.73	---	10.21	0.00	0.79	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.76	0.88	---	---
Target-Date 2031-2035 Median		-0.09	1.84	2.60	-1.69	6.51	6.34	5.03	---	11.06	-1.81	0.62	---	---

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2016

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		AS OF JUNE 30, 2016 *			AS OF JUNE 30, 2016 *									
		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 SM 2040 Fund #	6/30/09	0.03	1.68	2.94	-0.63	7.48	7.71	---	11.13	11.04	-0.44	0.72	---	0.77%
Prudential Day One 2040 Fund Benchmark		0.28	2.24	3.61	0.68	7.94	8.05	5.76	---	10.84	0.00	0.76	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.93	0.88	---	---
Target-Date 2036-2040 Median		-0.18	1.80	2.28	-1.88	6.74	6.71	4.98	---	11.59	-1.79	0.61	---	---
Prudential Day One SM IncomeFlex Target [®] 2040 Fund #	6/30/09	0.02	1.67	2.93	-0.68	7.46	7.70	---	11.13	11.05	-0.45	0.72	---	0.77%
Prudential Day One IncomeFlex Target 2040 Benchmark		0.28	2.24	3.61	0.68	7.94	8.05	5.76	---	10.84	0.00	0.76	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.93	0.88	---	---
Target-Date 2036-2040 Median		-0.18	1.80	2.28	-1.88	6.74	6.71	4.98	---	11.59	-1.79	0.61	---	---
Retirement Goal SM 2040 Fund #	11/30/02	-0.45	1.40	1.65	-1.36	6.97	7.10	4.76	N/A	11.04	-1.39	0.67	---	1.11%
Retirement Goal 2040 Primary Benchmark		-0.17	1.74	2.40	0.50	8.12	8.30	5.89	---	10.55	0.00	0.80	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.61	0.88	---	---
Target-Date 2036-2040 Median		-0.18	1.80	2.28	-1.88	6.74	6.71	4.98	---	11.59	-2.33	0.61	---	---
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 SM 2045 Fund #	6/30/09	-0.07	1.59	2.72	-1.43	7.45	7.77	---	11.23	11.36	-0.45	0.71	---	0.77%
Prudential Day One 2045 Fund Benchmark		0.19	2.18	3.44	0.05	7.95	8.11	5.77	---	11.13	0.00	0.75	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	1.02	0.88	---	---
Target-Date 2041-2045 Median		-0.28	1.73	2.10	-2.17	6.78	6.65	4.70	---	11.98	-1.88	0.59	---	---
Prudential Day One SM IncomeFlex Target [®] 2045 Fund #	6/30/09	-0.07	1.58	2.74	-1.41	7.45	7.78	---	11.23	11.35	-0.44	0.71	---	0.77%
Prudential Day One IncomeFlex Target 2045 Benchmark		0.19	2.18	3.44	0.05	7.95	8.11	5.77	---	11.13	0.00	0.75	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	1.02	0.88	---	---
Target-Date 2041-2045 Median		-0.28	1.73	2.10	-2.17	6.78	6.65	4.70	---	11.98	-1.88	0.59	---	---

Lancaster County, Nebraska EEs Retirement Plan



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Fund/Benchmark Name	Inception Date	CUMULATIVE RETURNS			AVERAGE ANNUAL RETURNS				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/16	Expense Ratio*
		AS OF JUNE 30, 2016 *			AS OF JUNE 30, 2016 *									
		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>														
Prudential Day One SM 2050 Fund #	6/30/09	-0.15	1.57	2.57	-1.71	7.46	7.76	---	11.31	11.63	-0.46	0.70	---	0.77%
Prudential Day One 2050 Fund Benchmark		0.12	2.15	3.31	-0.21	7.97	8.11	5.77	---	11.39	0.00	0.74	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	1.14	0.88	---	---
Target Date 2046-2050 Median		-0.28	1.77	2.24	-2.09	6.86	6.63	4.77	---	12.14	-1.84	0.58	---	---
Prudential Day One SM IncomeFlex Target [®] 2050 Fund #	6/30/09	-0.15	1.57	2.60	-1.69	7.47	7.76	---	11.32	11.62	-0.46	0.70	---	0.77%
Prudential Day One IncomeFlex Target 2050 Benchmark		0.12	2.15	3.31	-0.21	7.97	8.11	5.77	---	11.39	0.00	0.74	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	1.14	0.88	---	---
Target Date 2046-2050 Median		-0.28	1.77	2.24	-2.09	6.86	6.63	4.77	---	12.14	-1.84	0.58	---	---
Retirement Goal SM 2050 Fund #	6/24/05	-0.70	1.30	1.25	-2.25	7.26	7.38	4.67	N/A	12.40	-1.53	0.63	---	1.16%
Retirement Goal 2050 Primary Benchmark		-0.40	1.70	2.03	-0.20	8.55	8.75	5.91	---	11.88	0.00	0.76	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	0.96	0.88	---	---
Target Date 2046-2050 Median		-0.28	1.77	2.24	-2.09	6.86	6.63	4.77	---	12.14	-2.14	0.58	---	---
TARGET DATE 2051+														
<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 2055 Fund #	6/30/09	-0.17	1.54	2.50	-1.99	7.54	7.88	---	11.44	11.85	-0.49	0.69	---	0.77%
Prudential Day One 2055 Fund Benchmark		0.11	2.15	3.29	-0.42	8.06	8.25	5.81	---	11.61	0.00	0.74	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	1.14	0.88	---	---
Target-Date 2051 Median		-0.40	1.73	2.05	-2.52	6.99	6.75	---	---	12.27	-1.66	0.59	---	---
Prudential Day One SM IncomeFlex Target [®] 2055 Fund #	6/30/09	-0.17	1.54	2.51	-1.98	7.54	7.88	---	11.44	11.85	-0.49	0.70	---	0.77%
Prudential Day One IncomeFlex Target 2055 Benchmark		0.11	2.15	3.29	-0.42	8.06	8.25	5.81	---	11.61	0.00	0.74	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	1.14	0.88	---	---
Target-Date 2051 Median		-0.40	1.73	2.05	-2.52	6.99	6.75	---	---	12.27	-1.66	0.59	---	---

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2016

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	CUMULATIVE RETURNS			AVERAGE ANNUAL RETURNS				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/16	Expense Ratio*
		AS OF JUNE 30, 2016 *			AS OF JUNE 30, 2016 *									
		Return 1 MO.	Return 3 MOS.	Return YTD	Return 1 YR	Return 3 YRS	Return 5 YRS	Return 10 YRS						
TARGET-DATE 2060+														
<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 2060 Fund #	5/31/13	-0.19	1.52	2.47	-2.02	7.56	---	---	6.57	---	---	---	---	0.77%
Prudential Day One 2060 Fund Benchmark		0.10	2.15	3.27	-0.46	8.07	---	---	---	---	---	---	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	---	0.88	---	---
Target-Date 2060 plus Median		-0.39	1.73	1.78	-2.44	7.25	---	---	---	---	---	---	---	---
Prudential Day One SM IncomeFlex Target SM 2060 Fund #	6/30/09	-0.19	1.52	2.47	-2.03	7.56	7.89	---	11.45	11.89	-0.47	0.69	---	0.77%
Prudential Day One IncomeFlex Target 2060 Benchmark		0.10	2.15	3.27	-0.46	8.07	8.24	5.81	---	11.66	0.00	0.73	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	1.17	0.88	---	---
Target-Date 2060 plus Median		-0.39	1.73	1.78	-2.44	7.25	---	---	---	---	---	---	---	---
Retirement Goal 2060 Fund #	2/27/15	-0.96	1.20	0.86	-2.96	---	---	---	-2.30	---	---	---	---	1.19%
Retirement Goal 2060 Primary Benchmark		-0.60	1.64	1.73	-0.78	---	---	---	---	---	---	---	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	---	0.88	---	---
Target-Date 2060 plus Median		-0.39	1.73	1.78	-2.44	7.25	---	---	---	---	---	---	---	---
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>														
Prudential IncomeFlex SM Select SM Lifetime Balanced Fund #	11/28/06	-0.13	1.38	1.96	-0.69	5.58	5.75	4.44	N/A	8.64	-1.84	0.68	---	1.84%
Prudential IncomeFlex SM Select SM Lifetime Balanced Fund #	11/28/06	-0.17	1.25	1.70	-1.19	5.06	5.22	3.92	N/A	8.64	-2.34	0.63	---	2.34%
Lifetime Balanced Primary Benchmark		0.19	1.84	3.01	1.66	7.34	7.45	6.02	---	8.27	0.00	0.90	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-0.17	0.88	---	---
Allocation - 50 to 70 Equity Category Median		0.28	1.95	2.70	-0.29	5.91	6.09	5.52	---	8.43	-1.18	0.75	---	---
IncomeFlex LT Conservative Growth Fund #	11/28/06	0.12	1.46	2.37	0.12	5.21	5.38	4.49	N/A	7.33	-1.66	0.74	---	1.78%
IncomeFlex LT Conservative Growth Fund #	11/28/06	0.08	1.33	2.11	-0.38	4.68	4.85	3.97	N/A	7.33	-2.16	0.68	---	2.28%
Lifetime Conservative Growth Primary Benchmark		0.42	1.88	3.35	2.32	6.83	6.89	5.94	---	7.00	0.00	0.98	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-0.73	0.88	---	---
Allocation - 50 to 70 Equity Category Median		0.28	1.95	2.70	-0.29	5.91	6.09	5.52	---	8.43	-1.80	0.75	---	---
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	0.58	1.51	2.89	1.46	4.22	4.36	4.23	N/A	4.79	-1.41	0.90	---	1.69%
IncomeFlex LT Income & Equity Fund #	11/28/06	0.54	1.39	2.63	0.95	3.70	3.84	3.71	N/A	4.78	-1.91	0.80	---	2.19%
Lifetime Income & Equity Primary Benchmark		0.83	1.89	3.83	3.42	5.65	5.61	5.53	---	4.55	0.00	1.21	---	---
Lipper Balanced Funds Index		0.44	1.99	3.31	1.51	6.76	6.78	5.57	---	7.75	-2.24	0.88	---	---
Allocation - 30 to 50 Equity Category Median		0.80	2.11	3.77	1.03	4.51	4.78	4.85	---	6.13	-2.28	0.81	---	---

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2016

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.

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

Fund/Benchmark Name	Inception Date	CUMULATIVE RETURNS			AVERAGE ANNUAL RETURNS				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/16	Expense Ratio*
		AS OF JUNE 30, 2016 *			AS OF JUNE 30, 2016 *									
		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 / PGIM Fund #	12/15/98	1.71	2.17	5.13	5.50	3.79	3.78	5.03	N/A	2.81	0.02	1.32	1	0.82%
Core Bond Enhanced Index / PGIM Fund #	3/15/99	1.77	2.19	5.72	6.00	3.95	3.66	5.08	N/A	2.88	-0.23	1.25	---	0.37%
Core Plus Bond / Multi-Manager #	3/11/14	1.82	2.67	6.44	5.82	---	---	---	4.20	---	---	---	---	0.82%
Core Plus Bond / PGIM Fund #	7/19/02	1.82	2.89	6.35	6.45	4.44	4.13	6.04	N/A	3.56	0.28	1.14	3	0.40%
<i>Manager Composite</i>	6/30/02	2.15	4.38	7.88	8.10	5.74	5.56	6.89	N/A	3.61	1.41	1.51	---	0.38%
<i>Blended Performance</i>	6/30/02	1.82	2.89	6.35	6.45	5.17	5.22	6.72	N/A	3.58	1.11	1.43	---	0.40%
Core Plus Bond / Reams Fund #	11/1/99	1.86	2.56	6.75	5.62	3.39	4.11	5.83	N/A	2.95	1.05	1.37	2	0.82%
High Grade Bond / GSAM Fund #	11/1/99	1.52	2.02	4.57	5.04	3.70	3.65	4.53	N/A	2.62	0.20	1.37	1	0.83%
Prudential Total Return Bond Fund #	2/28/14	1.83	2.79	6.19	5.96	---	---	---	4.09	---	---	---	2	0.77%
<i>Manager Composite</i>	6/30/02	2.12	4.29	7.68	7.70	5.35	5.17	6.50	N/A	3.61	1.04	1.40	---	0.75%
<i>Blended Performance</i>	6/30/02	1.83	2.79	6.19	5.96	4.58	4.71	6.27	N/A	3.61	0.58	1.28	---	0.77%
<i>Barclays Aggregate Bond Index</i>		1.80	2.21	5.31	6.02	4.07	3.77	5.13	---	2.77	0.00	1.33	---	---
<i>Intermediate-Term Bond Category Median</i>		1.66	2.32	5.07	4.93	3.81	3.79	5.15	---	2.84	0.32	1.29	---	---
Corporate Bond / PGIM Fund #	1/1/97	2.06	3.43	7.26	6.83	5.07	5.15	6.14	N/A	4.13	0.00	1.22	1	0.82%
<i>Barclays Credit Index</i>		2.28	3.48	7.54	7.54	5.26	5.20	6.11	---	4.15	0.00	1.23	---	---
<i>Intermediate-Term Bond Category Median</i>		1.66	2.32	5.07	4.93	3.81	3.79	5.15	---	2.84	0.49	1.29	---	---
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	0.70	4.64	8.11	3.29	4.54	5.63	7.26	N/A	6.31	0.13	0.89	1	0.97%
<i>Manager Composite</i>	2/28/02	0.66	4.47	7.89	2.30	4.26	5.55	6.89	N/A	6.18	0.13	0.90	---	0.95%
<i>Blended Performance</i>	2/28/02	0.70	4.64	8.11	3.29	4.66	5.79	7.02	N/A	6.18	0.37	0.93	---	0.97%
<i>Barclays High Yield Bond Index</i>		0.92	5.52	9.06	1.63	4.19	5.84	7.56	---	6.65	0.00	0.88	---	---
<i>Lipper High Current Yield Bond Funds Index</i>		0.71	1.35	3.51	-3.67	2.26	4.23	5.67	---	6.43	-1.14	0.67	---	---
<i>High Yield Bond Category Median</i>		0.64	4.02	6.53	0.04	3.27	4.81	6.25	---	6.49	-0.57	0.76	---	---
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	2.06	1.58	5.91	3.58	1.50	1.81	---	3.46	4.99	-0.79	0.37	---	0.82%
<i>Barclays US Treasury TIPS Index</i>		2.08	1.71	6.24	4.36	2.32	2.64	4.75	---	5.02	0.00	0.53	---	---
<i>Barclays Treasury Bond</i>		2.21	2.10	5.37	6.21	3.50	3.53	4.86	---	3.38	2.22	1.03	---	---
<i>Inflation-Protected Bond Median</i>		1.97	1.63	5.53	2.92	1.49	1.91	4.25	---	4.87	-0.48	0.40	---	---

Lancaster County, Nebraska EEs Retirement Plan



Defined Contribution Fund Performance as of June 30, 2016

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

Fund/Benchmark Name	Inception Date	CUMULATIVE RETURNS			AVERAGE ANNUAL RETURNS				Since Inception	Risk 5 YRS	Alpha 5 YRS	Sharpe 5 YRS	DDA Rank 6/30/16	Expense Ratio*
		AS OF JUNE 30, 2016 *			AS OF JUNE 30, 2016 *									
		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 Enhanced Index / PGIM Fund #	12/15/98	2.22	2.03	5.10	5.13	2.54	2.56	3.99	N/A	3.28	-0.88	0.77	---	0.82%
<i>Barclays Government Bond Index</i>		2.14	2.04	5.22	6.03	3.44	3.38	4.73	---	3.19	0.00	1.04	---	---
<i>Intermediate Government Category Median</i>		1.12	1.26	3.24	3.85	3.09	2.72	4.44	---	2.34	0.34	1.06	---	---
FIXED INCOME - GLOBAL & INTERNATIONAL														
<i>Fixed Income investment (bond) funds are subject to interest rate risk; their value will decline as interest rates rise.</i>														
International Bond Plus / PIMCO Fund #	12/17/12	3.27	3.60	7.88	9.44	6.52	---	---	4.64	---	---	---	---	0.97%
<i>Manager Composite</i>	12/31/92	2.26	3.13	5.97	7.87	6.23	6.49	6.14	N/A	3.35	1.17	1.88	---	0.92%
<i>Blended Performance</i>	12/31/92	3.27	3.60	7.88	9.44	6.52	6.37	6.08	N/A	4.01	0.08	1.55	---	0.97%
<i>JP Morgan GBI Global ex-US Index (US Dollar Hedged)</i>		2.57	3.31	7.72	10.66	6.90	5.91	5.29	---	3.00	0.00	1.91	---	---
<i>World Bond Category Median</i>		2.02	2.45	6.36	5.35	2.17	1.72	4.61	---	5.22	-0.49	0.40	---	---
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	0.01	0.03	0.11	0.16	0.10	0.09	1.01	N/A	---	---	---	---	0.47%
<i>Citigroup Three Month T-Bill</i>		0.02	0.06	0.12	0.13	0.06	0.06	0.96	---	0.02	0.00	---	---	---
OTHER														
Prudential Real Assets Fund #	12/4/12	3.53	5.48	8.55	-0.09	2.30	---	---	0.59	---	---	---	---	1.09%
<i>Prudential Real Assets Custom Benchmark</i>		3.34	6.07	9.69	1.19	0.35	---	---	---	---	---	---	---	---
STABLE VALUE														
Gibraltar Guaranteed Fund	11/11/08	0.21	0.63	1.26	2.60	2.48	2.69	---	3.29	---	---	---	---	0.55%
<i>Current Net Annualized Rate as of 01/01/2016: 2.55%</i>		---	---	---	---	---	---	---	---	---	---	---	---	---
<i>5 Year Treasury Average Yield</i>		0.08	0.30	0.61	1.40	1.49	1.24	2.06	---	0.11	0.00	10.31	---	---

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.

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 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.

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 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.

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 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.

SAT. 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.

SAT. 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.

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, 2016), 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.***

Peer Group	# of Funds
Large Cap Value (sub-advised)	108
Large Cap Blend (sub-advised)	198
Large Cap Growth (sub-advised)	161
Mid Cap Value (sub-advised)	42
Mid Cap Blend (sub-advised)	94
Mid Cap Growth (sub-advised)	105
Small Cap Value (sub-advised)	85
Small Cap Blend (sub-advised)	198
Small Cap Growth (sub-advised)	144
TIPS (sub-advised)	42
Global - Value (sub-advised)	29
Global - Growth (sub-advised)	67
International - Value (sub-advised)	57
International - Blend (sub-advised)	99
International - Growth (sub-advised)	129
International - Emerging Markets (sub-advised)	126
Balanced (sub-advised)	78
Fixed Income - BBB-Rated Corp Debt (sub-advised)	59
Fixed Income - Core Bond (sub-advised)	111
Fixed Income - Core Plus Bond (sub-advised)	56
Fixed Income - Intermediate US Govt (sub-advised)	15
Fixed Income - US Mortgage (sub-advised)	28
Fixed Income - High Current Yield (sub-advised)	132
Real Estate (sub-advised)	60

Morningstar # of funds in Category

Morningstar Category	# of Funds						
	MTD	QTD	YTD	1 Year	3 Year	5 Year	10 Year
Allocation - 30 to 50 Equity Category Median	153	153	150	140	121	109	81
Allocation - 50 to 70 Equity Category Median	242	242	241	234	218	198	151
Allocation - 70 to 85 Equity Category Median	134	134	133	130	113	98	76
Diversified Emerging Mkts Category Median	246	243	240	232	173	131	72
Foreign Large Blend Category Median	230	228	226	211	189	175	127
Foreign Large Growth Category Median	96	94	91	89	84	73	54
Foreign Large Value Category Median	101	101	101	99	86	76	54
Global Real Estate Category Median	69	69	69	65	55	49	22
High Yield Bond Category Median	200	199	197	188	169	143	113
Inflation-Protected Bond Median	56	56	54	54	51	46	32
Intermediate Government Category Median	70	69	68	68	67	67	65
Intermediate-Term Bond Category Median	291	289	288	284	260	249	210
Large Blend Category Median	458	454	451	436	411	373	317
Large Growth Category Median	432	432	432	426	408	378	321
Large Value Category Median	355	355	351	342	309	283	241
Mid-Cap Blend Category Median	149	148	145	141	131	122	104
Mid-Cap Growth Category Median	209	208	208	207	191	177	154
Mid-Cap Value Category Median	119	119	119	116	106	95	72
Real Estate Category Median	74	74	73	73	68	61	53
Retirement Income Median	43	43	43	41	34	30	15
Small Blend Category Median	255	255	254	242	213	191	152
Small Growth Category Median	213	212	212	210	194	183	161
Small Value Category Median	133	130	129	120	110	100	76
Target Date 2046-2050 Median	59	57	56	53	43	34	6
Target-Date 2000-2010 Median	34	34	34	30	26	24	13
Target-Date 2011-2015 Median	43	43	42	39	31	27	7
Target-Date 2016-2020 Median	59	57	56	53	43	37	17
Target-Date 2021-2025 Median	55	55	54	51	41	35	9
Target-Date 2026-2030 Median	59	57	56	53	43	37	17
Target-Date 2031-2035 Median	55	55	54	51	41	35	9
Target-Date 2036-2040 Median	59	57	56	53	43	37	17
Target-Date 2041-2045 Median	55	55	54	51	41	33	7
Target-Date 2051 Median	53	53	52	48	32	21	0
Target-Date 2060 plus Median	36	36	30	21	2	0	0
World Bond Category Median	93	92	92	88	80	63	42
World Stock Category Median	314	307	300	290	245	192	122

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), Newark, NJ. PIMS is a Prudential Financial company.

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INDEX DEFINITIONS & DISCLOSURES

Indexes are unmanaged and cannot be invested in directly.

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 measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-through's), ABS, and CMBS. It rolls up into other Barclays flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

Barclays Credit Index

The Barclays US Credit Index measures the performance of the US Corporate and a non-corporate component that includes foreign agencies, sovereigns, supranationals and local authorities. It is a subset of the US Government/Credit Index and the US Aggregate Index.

Barclays Government Bond Index

The Barclays U.S. Government Index: measures the performance of the U.S. Treasury and U.S. Agency Indices, including Treasuries and U.S. agency debentures. It 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.

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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).

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 measures the performance of the last three three-month Treasury bill month-end rates.

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.

JP Morgan GBI Global ex-US Index (US Dollar Hedged)

The JP Morgan GBI Global ex-US Index (US Dollar Hedged) is an index composed of globally traded, fixed-rate government bonds of 13 countries. These countries all have liquid debt markets, meaning that they are stable, actively traded markets with sufficient scale and regular issuance. Using globally traded and highly liquid government bond issues, the index provides a measure of market performance. The index excludes bonds from the US and represents the USD hedged total return index level.

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. 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 PGIM, 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.

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. 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 PGIM, 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.

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. 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 PGIM, 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.

Lifetime Growth Primary Benchmark

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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. 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 PGIM, 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.

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

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 in the equity ownership of real estate.

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 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™ Growth Index(net)

MSCI EAFETM Growth Index (net) measures the performance of the growth large and mid cap segments of equity securities in developed markets, excluding the US & Canada. It is free float-adjusted market-capitalization weighted. 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 PGIM, 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™ 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 PGIM, 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 Value Index(net) measures the performance of the value large and mid cap segments of developed markets, excluding the US & Canada equity securities. It is free float-adjusted market-capitalization weighted. 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 PGIM, 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 Emerging Markets™ Index(net)

The MSCI Emerging Markets™ Index measures the performance of the large and mid cap segments of emerging market equity securities. It is free float-adjusted market-capitalization weighted. 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 PGIM, 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 US REIT Index

The MSCI US REIT Index measures the performance of the large, mid and small cap segments of the US equity securities. It is comprised of Equity REITs securities and based on the MSCI USA Investable Market Index, with the exception of Mortgage REIT and selected Specialized REITs. The index represents approximately most of the US REIT universe and securities are classified in the REIT sector according to the Global Industry Classification Standard. It is a free float market capitalization weighted index.

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 PGIM, 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective 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 Bloomberg 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 reflects the normal weighted average of the respective 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 reflects the normal weighted average of the respective Day One 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 Bloomberg 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 Bal Benchmark

The custom benchmark reflects the normal weighted average of the respective Day One 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 Bloomberg 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. 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 PGIM, 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.

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. 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 PGIM, 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.

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. 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 PGIM, 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.

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. 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 PGIM, 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.

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 2060 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 measures the performance of the small to mid-cap value segment of the US equity universe. It includes Russell 2500 index companies with lower price-to-book and lower forecasted growth values. It is market-capitalization weighted.

Russell Developed ex-North America Large Cap Index (net)

The Russell Developed ex-North America Large Cap Index measures the performance of the large cap segment of global developed equity markets, excluding companies assigned to the U.S. It is a subcomponent of the Russell Global Index, which is designed to capture 98% of the global equity market capitalization available to institutional investors.

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.

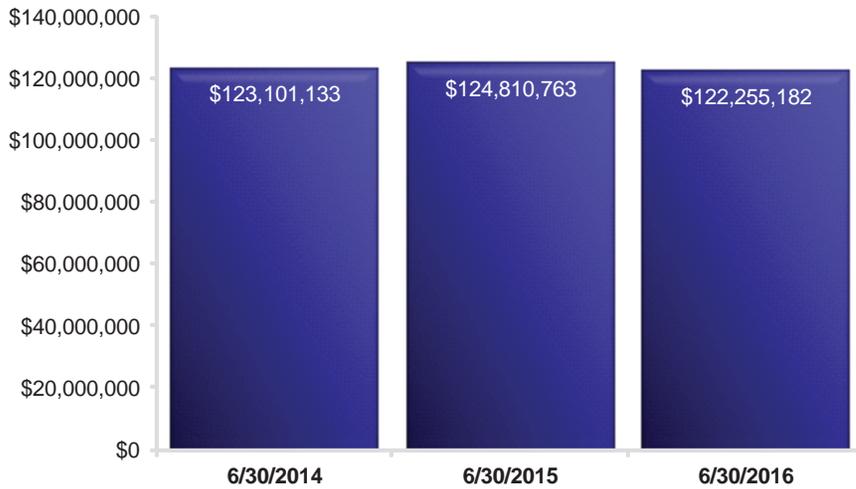
S&P Composite 1500® Index

The S&P Composite 1500® Index measures the performance of widely available, liquid stocks in US equity market. It combines three leading indices - S&P 500, S&P MidCap 400, and S&P SmallCap 600, to cover approximately 90% of the US market capitalization.

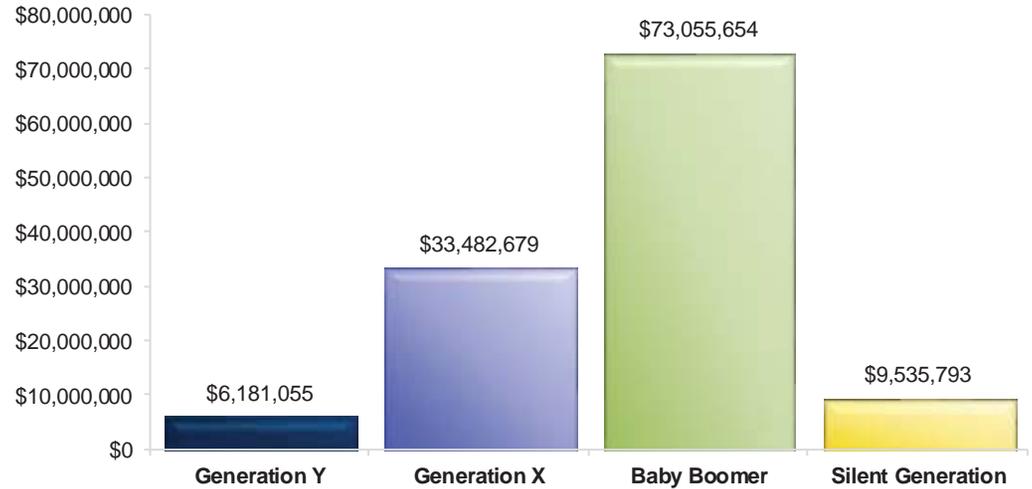
Section III: Dashboard - 006371

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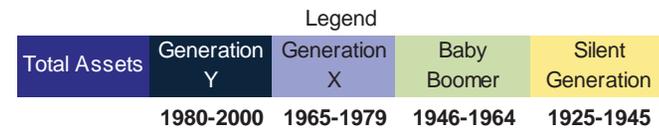
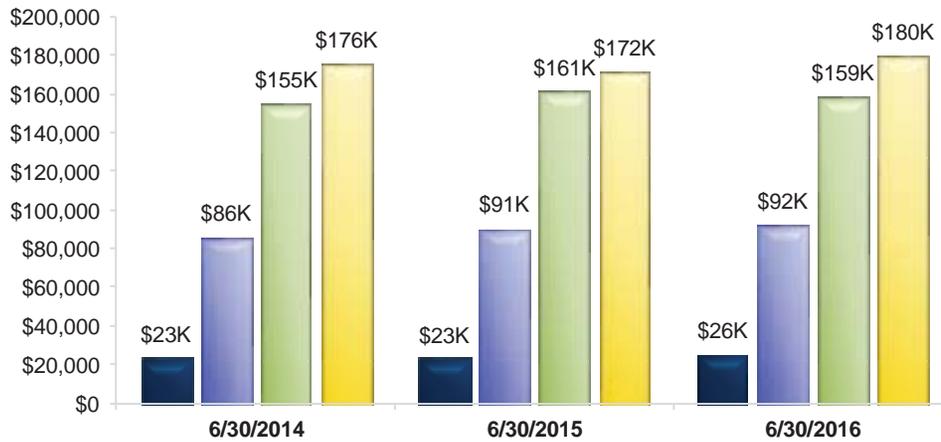
Plan Assets Over 3 Year Period



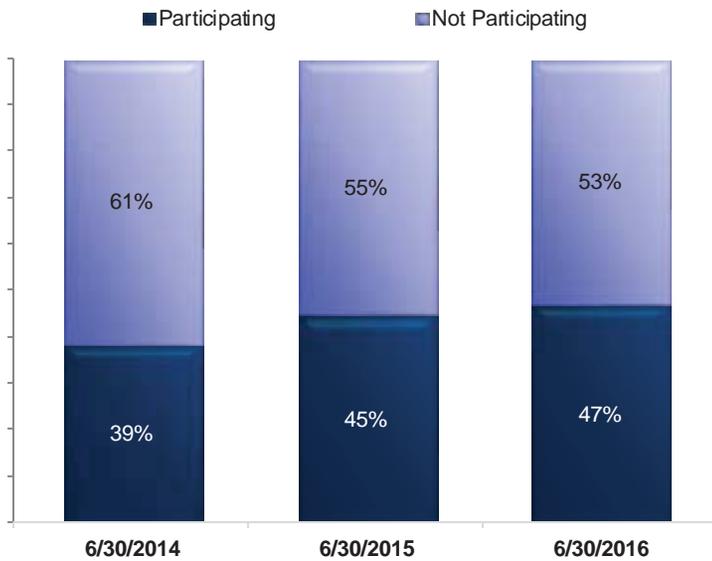
Plan Assets By Age Group As Of 6/30/2016



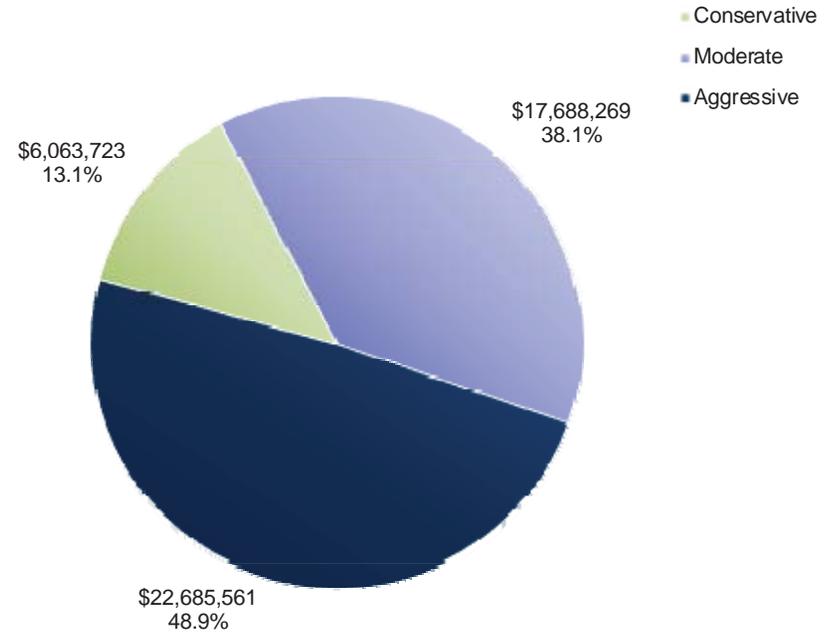
Average Account Balance By Age Group Over 3 Year Period (\$1,000=1K)



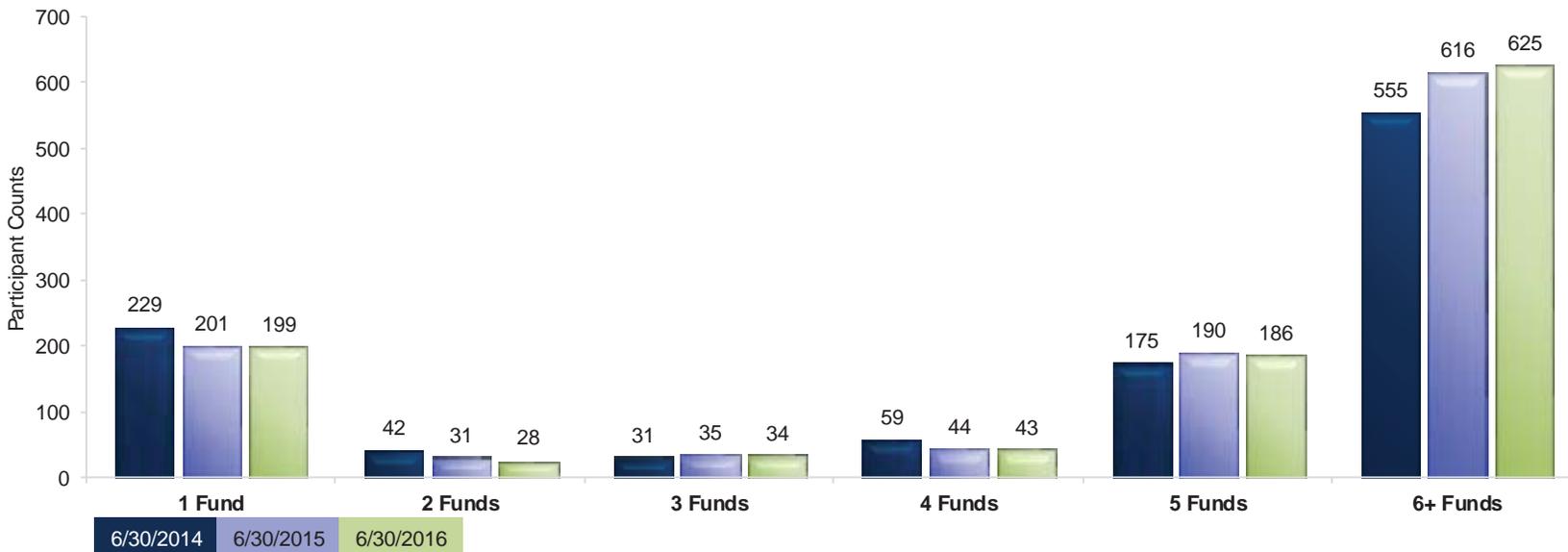
GoalMaker® Participation Rates



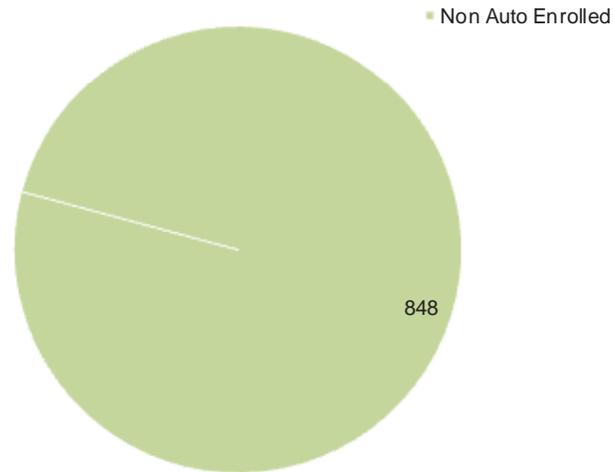
GoalMaker® Allocations as of 6/30/2016



Investment Utilization Over 3 Year Period



Current Enrollment Statistics of Active and Suspended
Participants As Of 6/30/2016



Assets and contributions reflect actual participant account balances and do not include forfeiture and / or expense account assets.

Customer should promptly report any inaccuracy or discrepancy to the brokerage firm(s).

All oral communications should be re-confirmed in writing to protect the customer's legal rights, including rights under the Securities Investor Protection act (SIPA). 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.

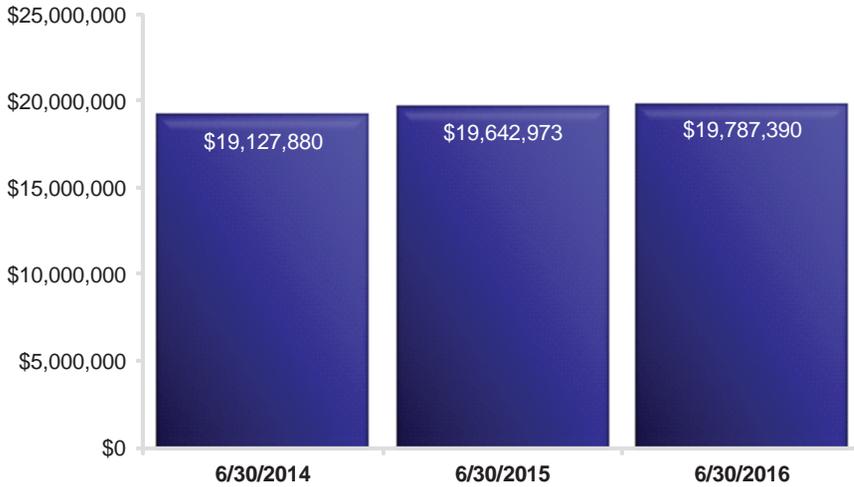
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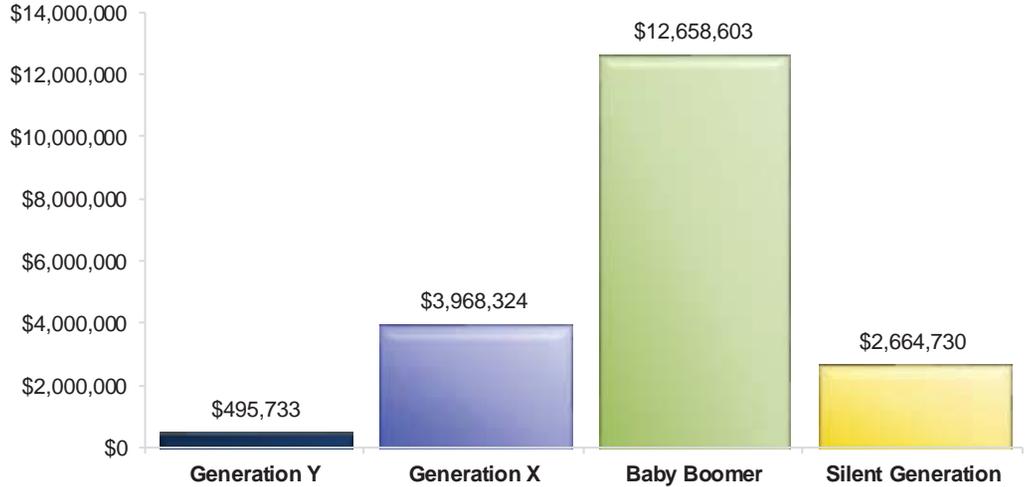
Section IV: Dashboard - 006372

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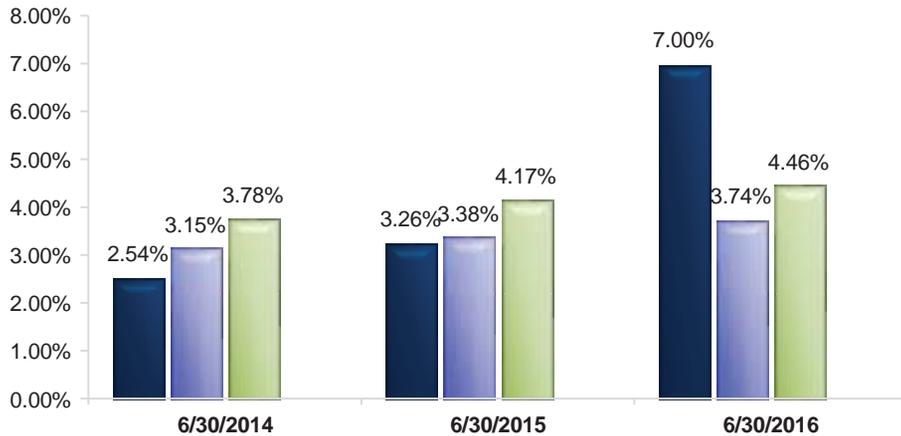
Plan Assets Over 3 Year Period



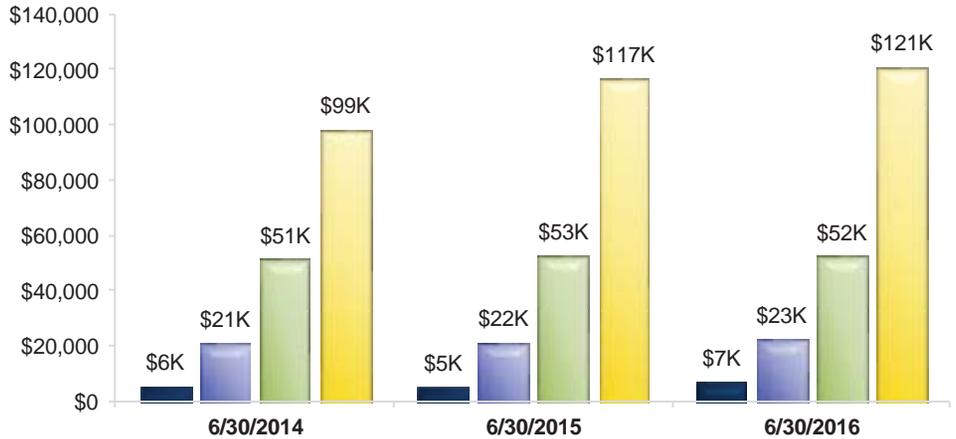
Plan Assets By Age Group As Of 6/30/2016



Average Contribution Rate By Age Group Over 3 Year Period



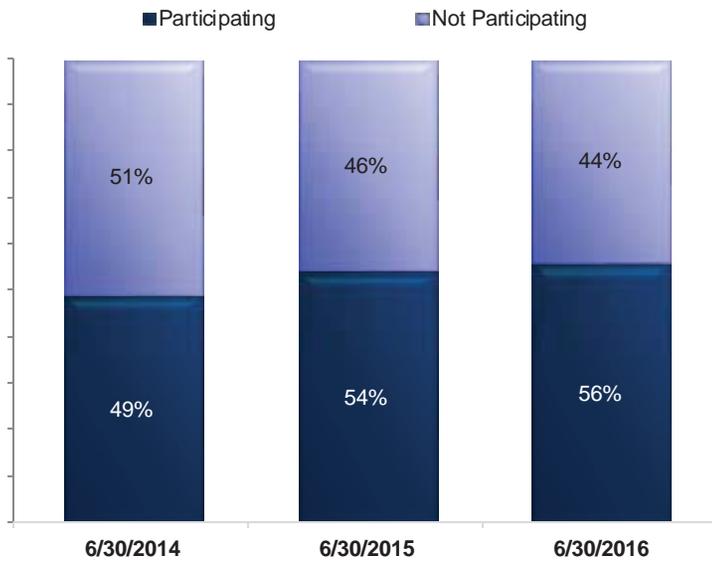
Average Account Balance By Age Group Over 3 Year Period (\$1,000=1K)



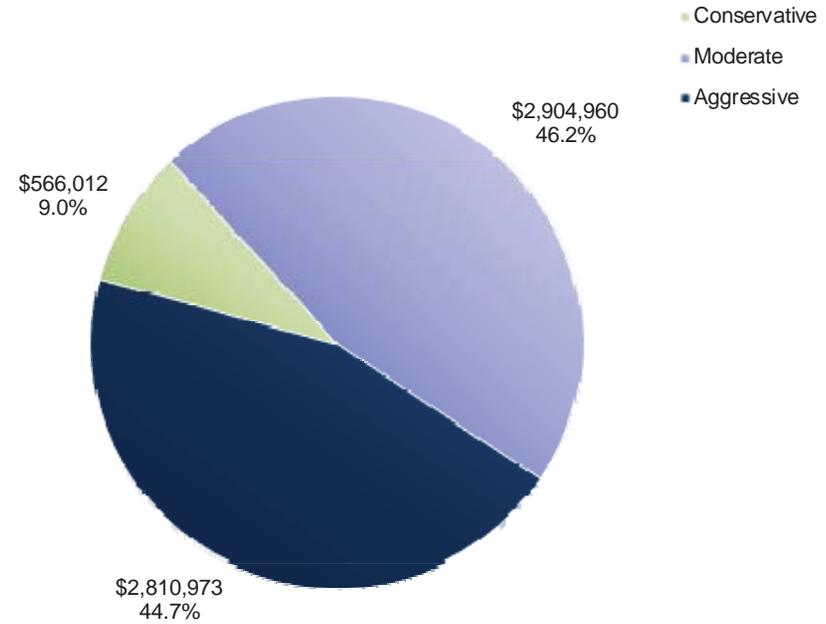
Legend

Total Assets	Generation Y	Generation X	Baby Boomer	Silent Generation
	1980-2000	1965-1979	1946-1964	1925-1945

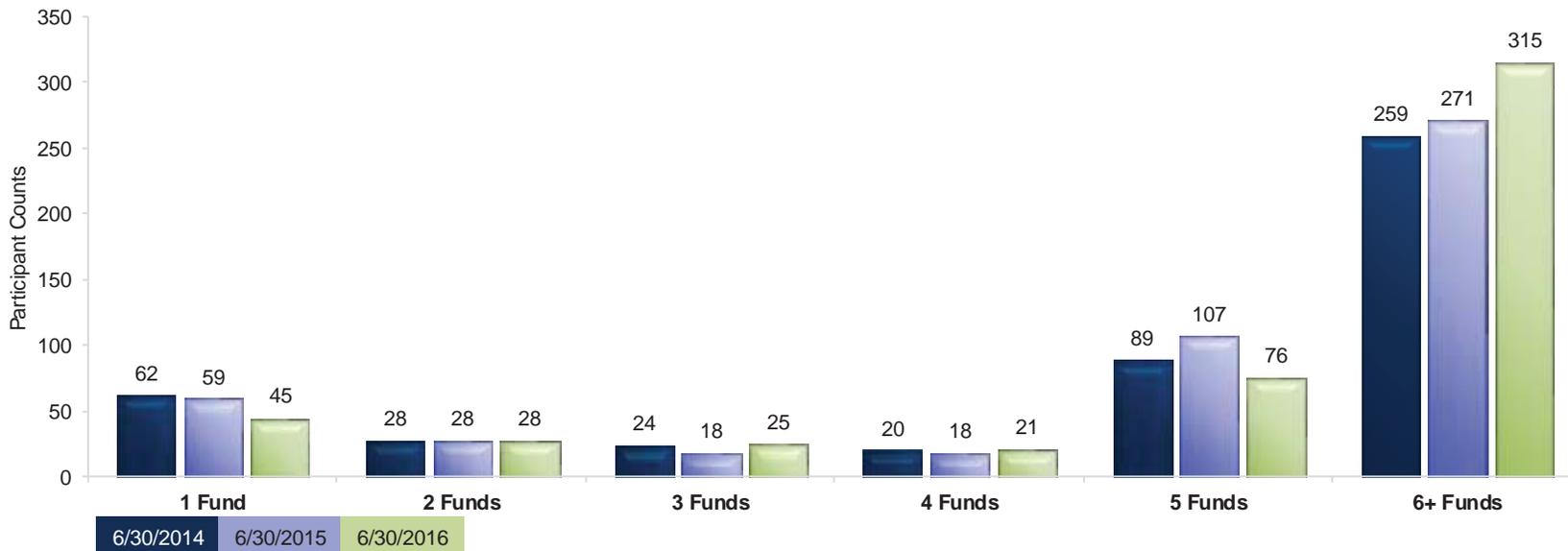
GoalMaker® Participation Rates



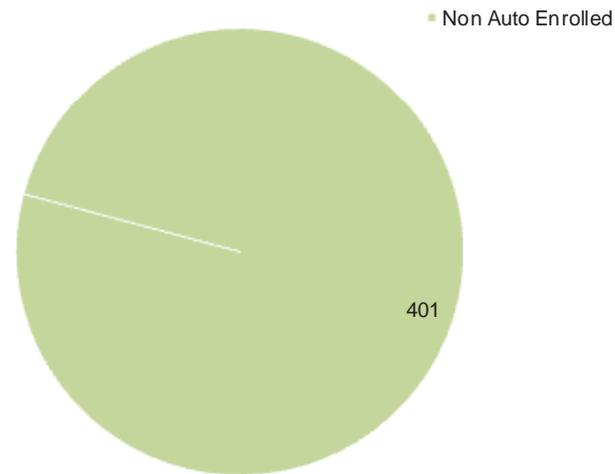
GoalMaker® Allocations as of 6/30/2016



Investment Utilization Over 3 Year Period



Current Enrollment Statistics of Active and Suspended
Participants As Of 6/30/2016



Assets and contributions reflect actual participant account balances and do not include forfeiture and / or expense account assets.

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Section V: GoalMaker Performance

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 6/30/2016	Weighted Average Annual Total Return as of 6/30/2016			
				1 Year	3 Year	5 Year	10 Year
Conservative	0-5	CI1	1.65%	1.10%	4.54%	4.75%	n/a
	6-10	CI2	1.61%	0.80%	4.54%	4.73%	n/a
	11-15	CI3	1.56%	0.25%	4.93%	5.13%	n/a
	16+	CI4	1.51%	- 0.30%	5.12%	5.34%	n/a
Moderate	0-5	MI1	1.41%	0.35%	4.84%	5.03%	n/a
	6-10	MI2	1.42%	- 0.08%	5.10%	5.29%	n/a
	11-15	MI3	1.34%	- 0.69%	5.31%	5.51%	n/a
	16+	MI4	1.20%	- 1.72%	5.61%	5.81%	n/a
Aggressive	0-5	RI1	1.31%	- 0.25%	5.19%	5.36%	n/a
	6-10	RI2	1.19%	- 1.15%	5.49%	5.67%	n/a
	11-15	RI3	1.02%	- 2.24%	5.81%	5.96%	n/a
	16+	RI4	0.78%	- 3.79%	6.18%	6.28%	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 **06/30/2016**. 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 6/30/2016	Weighted Average Annual Total Return as of 6/30/2016			
				1 Year	3 Year	5 Year	10 Year
Conservative	0-5	CI1	1.65%	1.10%	4.61%	4.86%	n/a
	6-10	CI2	1.61%	0.80%	4.61%	4.83%	n/a
	11-15	CI3	1.56%	0.25%	4.98%	5.22%	n/a
	16+	CI4	1.51%	- 0.30%	5.16%	5.40%	n/a
Moderate	0-5	MI1	1.41%	0.35%	4.93%	5.17%	n/a
	6-10	MI2	1.42%	- 0.08%	5.19%	5.43%	n/a
	11-15	MI3	1.34%	- 0.69%	5.38%	5.61%	n/a
	16+	MI4	1.20%	- 1.72%	5.64%	5.85%	n/a
Aggressive	0-5	RI1	1.31%	- 0.25%	5.32%	5.56%	n/a
	6-10	RI2	1.19%	- 1.15%	5.59%	5.82%	n/a
	11-15	RI3	1.02%	- 2.24%	5.87%	6.05%	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 **06/30/2016**. 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*

For GoalMaker® Portfolios that include a Guaranteed Lifetime Income Feature

Risk Level	Time Horizon (Years)	Portfolio	Current Quarter As of 6/30/2016	Weighted Average Annual Total Return as of 6/30/2016			
				1 Year	3 Year	5 Year	10 Year
Conservative	0-5	CI1	1.80%	1.26%	4.67%	4.90%	n/a
	6-10	CI2	1.74%	0.95%	4.66%	4.86%	n/a
	11-15	CI3	1.68%	0.38%	5.03%	5.24%	n/a
	16+	CI4	1.58%	- 0.22%	5.18%	5.42%	n/a
Moderate	0-5	MI1	1.59%	0.54%	5.00%	5.21%	n/a
	6-10	MI2	1.60%	0.11%	5.26%	5.47%	n/a
	11-15	MI3	1.47%	- 0.55%	5.43%	5.64%	n/a
	16+	MI4	1.26%	- 1.66%	5.66%	5.87%	n/a
Aggressive	0-5	RI1	1.58%	0.03%	5.43%	5.63%	n/a
	6-10	RI2	1.38%	- 0.95%	5.66%	5.87%	n/a
	11-15	RI3	1.14%	- 2.12%	5.91%	6.08%	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 **06/30/2016**. 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.**
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- 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.**
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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.

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.

¹⁹⁷⁷Effective January 4, 2016, Prudential Investment Management (PIM) rebranded itself as PGIM. As a result, the Core Plus Bond / PIM Fund is now known as the Core Plus Bond / PGIM Fund.

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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 6/30/2016	Weighted Average Annual Total Return as of 6/30/2016			
				1 Year	3 Year	5 Year	10 Year
Conservative	0I-	C01	1.31%	1.97%	4.25%	4.36%	n/a
	6I10	C02	1.17%	0.96%	4.58%	4.71%	n/a
	11I1-	C03	1.14%	- 0.36%	5.36%	5.51%	n/a
	164	C05	0.88%	- 2.29%	5.96%	6.11%	n/a
+ oMrate	0I-	+ 01	1.11%	0.39%	4.82%	4.96%	n/a
	6I10	+ 02	1.14%	- 0.36%	5.36%	5.51%	n/a
	11I1-	+ 03	0.95%	- 1.81%	5.76%	5.91%	n/a
	164	+ 05	0.63%	- 3.96%	6.34%	6.43%	n/a
Addressive	0I-	R01	1.12%	- 0.62%	5.47%	5.63%	n/a
	6I10	R02	0.95%	- 1.81%	5.76%	5.91%	n/a
	11I1-	R03	0.71%	- 3.38%	6.27%	6.38%	n/a
	164	R05	0.38%	- 5.53%	6.82%	6.84%	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 **06/30/2016**. 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***

Risk Level	Time Horizon (Years)	Portfolio	Current Quarter As of 6/30/2016	Weighted Average Annual Total Return as of 6/30/2016			
				1 Year	3 Year	5 Year	10 Year
Conservative	01-	C01	1.31%	1.97%	4.49%	4.72%	n/a
	6H0	C02	1.17%	0.96%	4.78%	5.02%	n/a
	11H-	C03	1.14%	- 0.36%	5.55%	5.81%	n/a
	164	C05	0.88%	- 2.29%	6.08%	6.30%	n/a
+ oMrate	01-	+ 01	1.11%	0.39%	5.00%	5.24%	n/a
	6H0	+ 02	1.14%	- 0.36%	5.55%	5.81%	n/a
	11H-	+ 03	0.95%	- 1.81%	5.90%	6.13%	n/a
	164	+ 05	0.63%	- 3.96%	6.40%	6.53%	n/a
Addressive	01-	R01	1.12%	- 0.62%	5.65%	5.91%	n/a
	6H0	R02	0.95%	- 1.81%	5.90%	6.13%	n/a
	11H-	R03	0.71%	- 3.38%	6.35%	6.51%	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 **06/30/2016**. 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 6/30/2016	Weighted Average Annual Total Return as of 6/30/2016			
				1 Year	3 Year	- Year	10 Year
Conservative	0I-	C01	1.79%	2.48%	4.67%	4.83%	n/a
	6I10	C02	1.58%	1.38%	4.93%	5.11%	n/a
	11I1-	C03	1.53%	0.05%	5.70%	5.90%	n/a
	164	C05	1.12%	- 2.04%	6.17%	6.36%	n/a
+ oMrate	0I-	+ 01	1.48%	0.79%	5.15%	5.33%	n/a
	6I10	+ 02	1.53%	0.05%	5.70%	5.90%	n/a
	11I1-	+ 03	1.24%	- 1.51%	6.01%	6.19%	n/a
	164	+ 05	0.75%	- 3.84%	6.45%	6.55%	n/a
Addressive	0I-	R01	1.50%	- 0.23%	5.80%	6.00%	n/a
	6I10	R02	1.24%	- 1.51%	6.01%	6.19%	n/a
	11I1-	R03	0.87%	- 3.21%	6.41%	6.55%	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 **06/30/2016**. 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, Jersey City, 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.

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.

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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.

¹⁹⁷⁷Effective January 4, 2016, Prudential Investment Management (PIM) rebranded itself as PGIM. As a result, the Core Plus Bond / PIM Fund is now known as the Core Plus Bond / PGIM Fund.

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Section VI: Executive Summary - 006371

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Plan Demographics

	7/1/2014- 6/30/2015	7/1/2015- 6/30/2016
Total Participants*	1,117	1,115
Active Participants	850	848
Terminated Participants	266	267
Multiple Status Participants**	1	0
Average Participant Balance	\$111,737	\$109,646
Average Account Balance for Active Participants	\$115,532	\$111,031
Total (Contributions + Rollovers In)	\$5,952,177	\$6,505,864
Employee Contributions	\$2,322,509	\$2,526,421
Employer Contributions	\$3,398,327	\$3,624,609
Rollovers In	\$231,342	\$354,834
Total Distributions	(\$7,999,225)	(\$7,495,490)
Percentage of Assets Distributed	6.4%	6.1%
Total Participant Balances	\$124,810,763	\$122,255,182

*Includes participants with balances. May include people with subplan specific status codes.

**Multiple status Participants may include plan specific status definitions, Participants with more than one status code, or invalid/missing status codes.

Rollovers in is the total dollars credited to participant accounts within the period defined that originated in other qualified retirement plan accounts.

Participation Rate

	7/1/2014-6/30/2015	7/1/2015-6/30/2016
Total Eligible To Contribute Population	901	901
Contributing (A)	795	792
Enrolled Not Contributing (B)	58	59
Eligible Not Enrolled (C)	48	50

	7/1/2014-6/30/2015	7/1/2015-6/30/2016
Participation Rate *	88.2%	87.9%
<i>Prudential Book of Business 6/30/2016</i>	69.1%	
<i>Plan Sponsor Survey 2016 - National Average</i>	77.1%	

* Participation rate is calculated by $A/(A+B+C)$

Definitions:

Contributing – Count of participants who are active/eligible and a contribution was received to an employee source (within the reporting period).

Enrolled Not Contributing – An individual who is enrolled in the plan, but did not have a contribution to an employee source (within the reporting period).

Eligible Not Enrolled – An individual who meets the requirements to join the plan, but has not enrolled in the plan (as of close of business on the last business day of the period).

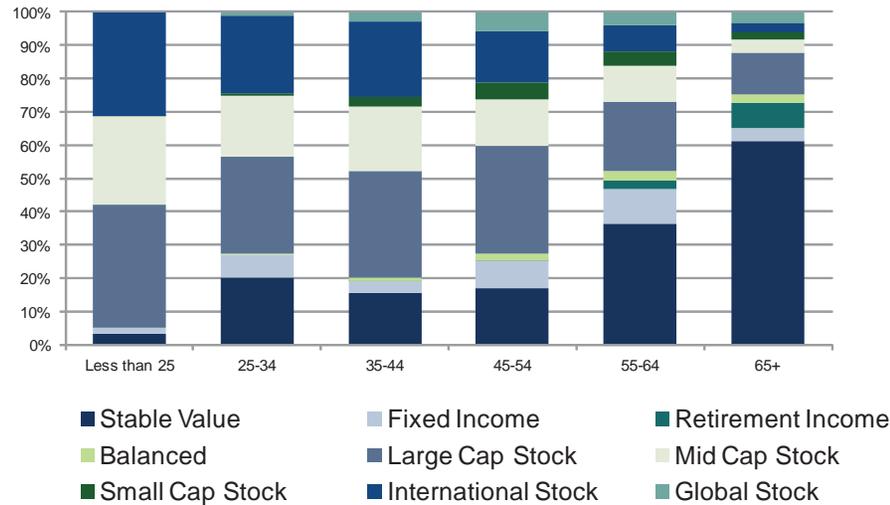
Asset Allocation/Net Activity By Age

July 1, 2015 to June 30, 2016

	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Total Participant Balances	\$32,319	\$4,579,841	\$15,574,150	\$34,787,654	\$42,341,343	\$24,939,873	\$122,255,182
% Assets	0.0%	3.7%	12.7%	28.5%	34.6%	20.4%	100.0%
Contributions	\$29,786	\$1,172,307	\$1,323,145	\$1,726,517	\$1,544,829	\$354,445	\$6,151,030
Rollovers In*	\$0	\$30,914	\$233,647	\$90,272	\$0	\$0	\$354,834
Total (Contributions + Rollovers In)	\$29,786	\$1,203,222	\$1,556,793	\$1,816,789	\$1,544,829	\$354,445	\$6,505,864
Cash Distributions	\$0	(\$68,252)	(\$134,358)	(\$306,726)	(\$549,691)	(\$911,584)	(\$1,970,610)
Rollovers Out	\$0	(\$33,960)	(\$331,433)	(\$806,642)	(\$3,264,256)	(\$1,088,589)	(\$5,524,880)
Total (Cash Distributions + Rollovers Out)	\$0	(\$102,211)	(\$465,791)	(\$1,113,368)	(\$3,813,946)	(\$2,000,173)	(\$7,495,490)
Net Activity	\$29,786	\$1,101,011	\$1,091,001	\$703,421	(\$2,269,117)	(\$1,645,728)	(\$989,626)
Total Participants	6	199	222	288	270	130	1,115
Average Account Balance	\$5,387	\$23,014	\$70,154	\$120,790	\$156,820	\$191,845	\$109,646
Median Account Balance	\$4,325	\$13,232	\$63,888	\$97,302	\$111,603	\$120,204	\$70,259
<i>Prudential Participants Avg. Account Balance</i>	\$2,412	\$12,663	\$36,521	\$68,080	\$95,076	\$110,960	\$58,948

*Rollovers in is the total dollars credited to participant accounts within the period defined that originated in other qualified retirement plan accounts.

Assets by Asset Class and Age as of June 30, 2016



Asset Allocation Trends

Asset Class	Your Plan Assets as of 6/30/2016	Your Plan % as of 6/30/2016	National Average %*
Stable Value	\$39,730,174	32.5%	27.0%
Fixed Income	\$9,280,665	7.6%	18.0%
Retirement Income	\$2,916,642	2.4%	n/a
Balanced	\$2,771,902	2.3%	7.0%
Large Cap Stock	\$29,488,416	24.1%	23.0%
Mid Cap Stock	\$14,258,854	11.7%	7.0%
Small Cap Stock	\$4,716,831	3.9%	5.0%
International Stock	\$14,137,882	11.6%	11.0%
Global Stock	\$4,953,815	4.1%	11.0%
Total Participant Balances	\$122,255,182	100.0%	

Fund Utilization By Age as of June 30, 2016

	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Participants Invested in Only One Fund	0	9	25	40	63	62	199
Average # of Funds per Participant	6.0	6.3	5.6	5.7	5.0	3.5	5.4
<i>Prudential Participants Avg. # of Funds per Participant</i>	6.4	6.2	6.0	5.7	5.4	4.0	5.7
% of Plan Assets in Stable Value	3.1%	20.1%	15.5%	16.8%	36.2%	61.0%	32.5%
<i>Prudential Participants Avg. Stable Value % of Plan Assets</i>	11.5%	10.3%	11.8%	17.0%	29.4%	47.9%	25.4%

*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. For the National Average "Other" is made up of the following: Specialty Sector 2%, REIT 2% and Emerging Market Funds 2%.
Source: AonHewitt, 2013 Trends & Experiences in Defined Contributions Plans, page 102

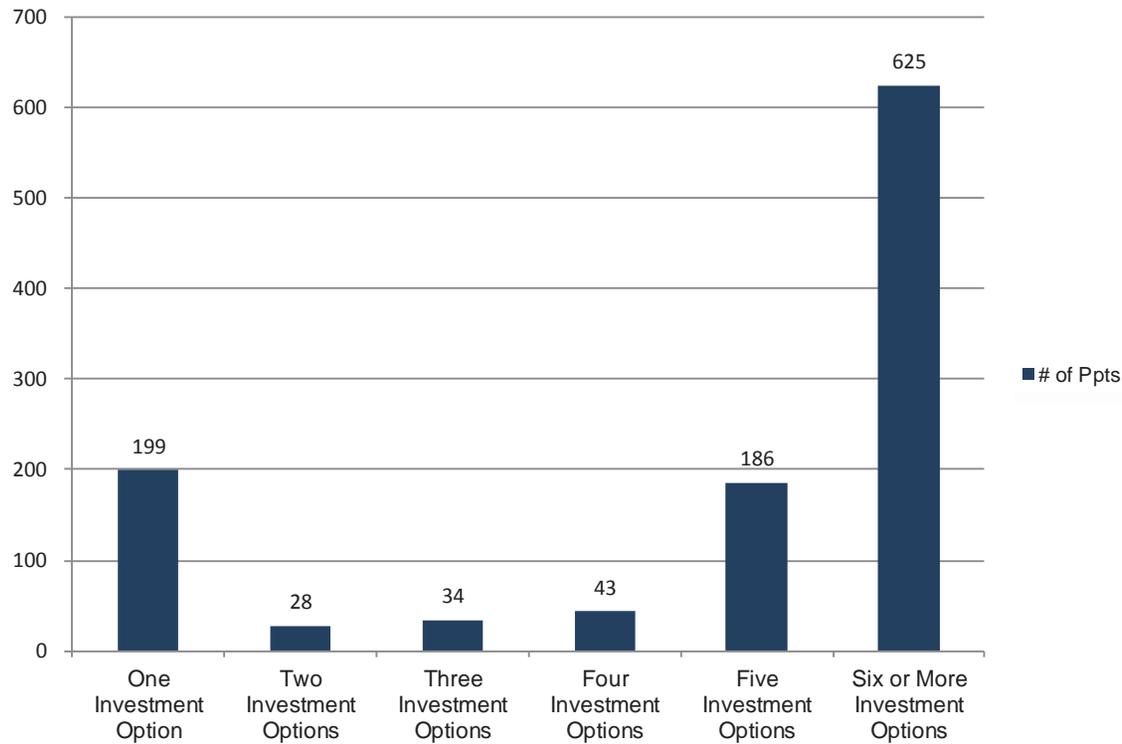
Utilization by Fund

as of June 30, 2016

Fund Name	Balance	# of Ppts	Ppts Using as Sole Investment
GIBRALTAR GUARANTEED FUND	\$39,730,174	939	191
AMERICAN FUNDS EUROPACIFIC GROWTH R4	\$14,137,882	736	0
FIDELITY ADVISOR NEW INSIGHTS I	\$12,782,448	794	0
ALLIANZGI NFJ DIVIDEND VALUE INSTL	\$9,541,668	721	0
CORE PLUS BOND / PGIM FUND	\$9,280,665	559	0
VANGUARD SELECTED VALUE INV	\$6,054,035	713	0
AMERICAN FUNDS FUNDAMENTAL INVS R4	\$5,014,104	138	0
AMERICAN FUNDS CAPITAL WORLD GR&INC R4	\$4,953,815	165	0
MID CAP GROWTH / WESTFIELD CAPITAL FUND	\$4,723,850	661	0
OAKMARK EQUITY & INCOME I	\$2,771,902	84	0
VANGUARD SMALL CAP INDEX ADM	\$2,351,921	104	0
VANGUARD 500 INDEX ADMIRAL	\$2,150,196	67	2
BLACKROCK SMALL CAP GROWTH EQ INSTL	\$1,598,391	82	0
FIDELITY ADVISOR LEVERAGED CO STKI	\$1,376,773	59	0
INCOMEFLEX LT BALANCED FUND	\$1,347,588	11	0
PRUDENTIAL DAY ONE INCOMEFLEX TARGET BALANCED FUND	\$1,319,334	25	5
EATON VANCE ATLANTA CAPITAL SMID-CAP I	\$1,156,428	60	1
VANGUARD MID CAP INDEX ADM	\$947,768	36	0
ALLIANZGI NFJ SMALL-CAP VALUE INSTL	\$766,519	50	0
INCOMEFLEX LT CONSERVATIVE GROWTH FUND	\$249,720	2	0
Total	\$122,255,182		

The funds in **bold** type denote inclusion in the GoalMaker® product.

Investment Utilization as of June 30, 2016



GoalMaker® Utilization

During the period of 7/1/2015 to 6/30/2016, the GoalMaker participation rate was 47.1%.

GoalMaker® Assets

During the same time period, the average percentage of account assets directed to GoalMaker was 38.0%.

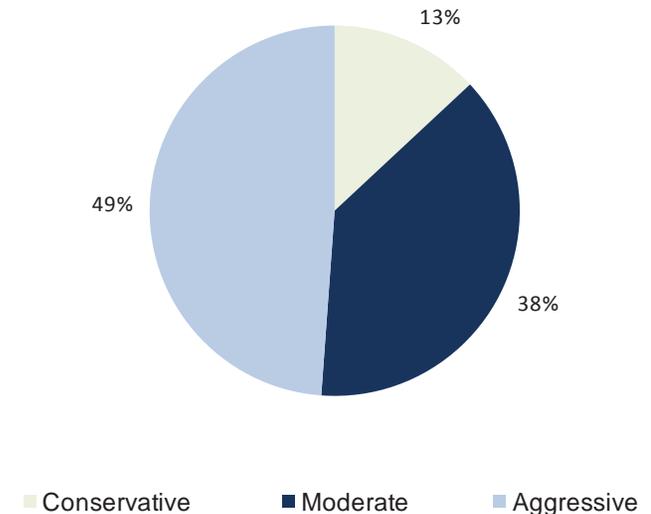
GoalMaker® Participation

	9/30/2015	12/31/2015	3/31/2016	6/30/2016
Total Plan Assets for Participants in GM	\$43,132,346	\$45,541,622	\$46,255,671	\$46,437,553
Total # of Participants in GoalMaker	497	512	518	525
Total Participation Rate	44.9%	46.2%	46.5%	47.1%
% of Plan Assets for GM Participants	36.4%	37.4%	38.0%	38.0%

Participant Age Range	Conservative	Moderate	Aggressive	Total
Less than 25	1	1	2	4
25-34	61	37	46	144
35-44	14	47	72	133
45-54	23	60	54	137
55-64	23	42	26	91
65+	8	3	5	16
Total	130	190	205	525

Participant Age Range	Conservative	Moderate	Aggressive	Total
Less than 25	\$899	\$5,651	\$22,426	\$28,977
25-34	\$533,154	\$788,232	\$1,668,475	\$2,989,861
35-44	\$421,748	\$3,448,819	\$5,816,230	\$9,686,798
45-54	\$1,837,539	\$7,155,514	\$7,695,063	\$16,688,117
55-64	\$2,056,796	\$5,920,204	\$5,880,943	\$13,857,943
65+	\$1,213,586	\$369,847	\$1,602,425	\$3,185,858
Total	\$6,063,723	\$17,688,269	\$22,685,561	\$46,437,553

Percentage of Assets by GoalMaker® Participation Portfolio



Path to a More Secure Retirement

As Of 6/30/2016	45-54	55-64	65+
Avg. Account Balance	\$120,790	\$156,820	\$191,845
<i>Prudential Participants Average Account Balance</i>	\$68,080	\$95,076	\$110,960

Plan Participation

	6/30/2015	6/30/2016
Total Number of Participants	1,117	1,115
Average Participant Account Balance	\$111,737	\$109,646
Plan Participation Rate	88.2%	87.9%

The national average participation rate for 2015 was 77.2%; for 2016 it is 77.1% - Plan Sponsor Survey 2016

Transaction Summary

Transactions	7/1/2014 - 6/30/2015	7/1/2015 - 6/30/2016
Total Enrollees	91	64
Transfers**	2,198	2,202
Distributions	497	483

** count of participants with transfer(s) for the period.

Retirement Income Calculator (RIC) Analysis

7/1/2015 - 6/30/2016	
Total Retirement Income Calculator Completions	271
Unique Completions	174

Since Inception for Currently Active Participants as of 6/30/2016	
Average Balance, RIC Participant	\$147,130
Average Balance, Non-RIC Participant	\$81,858
Total Count of Participants with a RIC Gap	273
Average RIC Gap	\$1,660
Total Count of Participants with a RIC surplus	106
Average RIC Surplus	\$2,150

Total Retirement Income Calculator Completions - Number of RIC completions for the given time period. If a single participant completed the RIC multiple times within the given time period, they would be counted multiple times.

Unique Completions: Total number of unique active/eligibles that completed the retirement income calculator during the reporting period

Contribution Rate Increases: Total number of active/eligibles that completed the retirement income calculator and increased their contribution rate.

Average Balance RIC Participant - For participants who have a balance greater than \$0 that have previously completed the RIC - The total balance of active participants divided by the total count of active participants

Average Balance Non-RIC Participant - For participants who have a balance greater than \$0 that have NOT previously completed the RIC - The total balance of active participants divided by the total count of active participants

Average Contribution Rate RIC Participant - For participants who have completed the RIC - The total of all contribution rates (%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

Average Contribution Rate Non RIC Participant - For participants who have NOT completed the RIC - The total of all contribution rates (%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

Average RIC Gap - The total RIC gaps of all active participants who have completed the RIC divided by the total count of active participants that have completed the RIC with a gap.

Total Count of Participants with a RIC Gap - Total number of RIC users who completed the RIC with a gap

Average RIC Surplus - The total of all RIC surpluses of all active participants who have completed the RIC divided by the total count of active participants that have completed the RIC with a surplus.

Total Count of Participants with a RIC surplus - Total number of RIC users who completed the RIC with a surplus

Participant - An individual who has enrolled in the plan and has a non-zero account balance.

Contributions by Fund

Investment Option	7/1/2014 - 6/30/2015	%	7/1/2015 - 6/30/2016	%	Change	%
GIBRALTAR GUARANTEED FUND	\$1,237,992	21.6%	\$1,266,454	20.6%	\$28,462	2.3%
AMERICAN FUNDS EUROPA CIFIC GROWTH R4	\$939,522	16.4%	\$1,066,991	17.4%	\$127,470	13.6%
FIDELITY ADVISOR NEW INSIGHTS I	\$705,120	12.3%	\$769,656	12.5%	\$64,537	9.2%
ALLIANZGI NFJ DIVIDEND VALUE INSTL	\$578,258	10.1%	\$645,882	10.5%	\$67,624	11.7%
CORE PLUS BOND / PGIM FUND	\$581,876	10.2%	\$640,014	10.4%	\$58,138	10.0%
VANGUARD SELECTED VALUE INV	\$99,599	1.7%	\$399,666	6.5%	\$300,066	301.3%
MID CAP GROWTH / WESTFIELD CAPITAL FUND	\$314,749	5.5%	\$360,471	5.9%	\$45,721	14.5%
AMERICAN FUNDS CAPITAL WORLD GR&INC R4	\$196,365	3.4%	\$188,797	3.1%	(\$7,568)	-3.9%
AMERICAN FUNDS FUNDAMENTAL INV S R4	\$193,791	3.4%	\$184,949	3.0%	(\$8,842)	-4.6%
OAKMARK EQUITY & INCOME I	\$111,119	1.9%	\$107,010	1.7%	(\$4,109)	-3.7%
PRUDENTIAL DAY ONE INCOMEFLEX TARGET BALANCED FUND	\$85,408	1.5%	\$88,557	1.4%	\$3,149	3.7%
VANGUARD 500 INDEX ADMIRAL	\$38,430	0.7%	\$79,509	1.3%	\$41,079	106.9%
FIDELITY ADVISOR LEVERAGED CO STKI	\$73,946	1.3%	\$68,763	1.1%	(\$5,183)	-7.0%
BLACKROCK SMALL CAP GROWTH EQ INSTL	\$76,232	1.3%	\$60,634	1.0%	(\$15,598)	-20.5%
EATON VANCE ATLANTA CAPITAL SMID-CAP I	\$45,123	0.8%	\$57,643	0.9%	\$12,521	27.7%
VANGUARD SMALL CAP INDEX ADM	\$19,806	0.4%	\$53,006	0.9%	\$33,200	167.6%
VANGUARD MID CAP INDEX ADM	\$24,352	0.4%	\$44,538	0.7%	\$20,187	82.9%
ALLIANZGI NFJ SMALL-CAP VALUE INSTL	\$39,495	0.7%	\$37,300	0.6%	(\$2,195)	-5.6%
ROYCE PENNSYLVANIA MUTUAL INVMT	\$67,534	1.2%	\$31,188	0.5%	(\$36,346)	-53.8%
MID CAP VALUE / QMA FUND	\$224,428	3.9%	\$0	0.0%	(\$224,428)	-100.0%
PERKINS MID CAP VALUE T	\$37,922	0.7%	\$0	0.0%	(\$37,922)	-100.0%
VANGUARD 500 INDEX SIGNAL	\$13,352	0.2%	\$0	0.0%	(\$13,352)	-100.0%
VANGUARD MID CAP INDEX SIGNAL	\$8,467	0.2%	\$0	0.0%	(\$8,467)	-100.0%
VANGUARD SMALL CAP INDEX SIGNAL	\$7,951	0.1%	\$0	0.0%	(\$7,951)	-100.0%
Total Assets Contributed	\$5,720,835	100.0%	\$6,151,030	100.0%	\$430,194	7.5%

Interfund Transfers 7/1/2015 to 6/30/2016

Investment Option	IN	OUT	NET
GIBRALTAR GUARANTEED FUND	\$3,818,253	(\$2,246,843)	\$1,571,410
VANGUARD SMALL CAP INDEX ADM	\$1,521,130	(\$224,941)	\$1,296,189
AMERICAN FUNDS EUROPACIFIC GROWTH R4	\$1,505,609	(\$882,798)	\$622,810
VANGUARD 500 INDEX ADMIRAL	\$675,684	(\$180,762)	\$494,922
EATON VANCE ATLANTA CAPITAL SMID-CAP I	\$495,097	(\$294,731)	\$200,366
PRUDENTIAL DAY ONE INCOMEFLEX TARGET BALANCED FUND	\$445,163	(\$333,877)	\$111,286
OAKMARK EQUITY & INCOME I	\$59,606	(\$94,287)	(\$34,681)
ALLIANZGI NFJ SMALL-CAP VALUE INSTL	\$86,642	(\$159,520)	(\$72,878)
BLACKROCK SMALL CAP GROWTH EQ INSTL	\$119,913	(\$240,547)	(\$120,634)
AMERICAN FUNDS FUNDAMENTAL INVS R4	\$253,488	(\$382,599)	(\$129,110)
ALLIANZGI NFJ DIVIDEND VALUE INSTL	\$675,257	(\$823,898)	(\$148,640)
FIDELITY ADVISOR LEVERAGED CO STKI	\$111,874	(\$281,569)	(\$169,695)
VANGUARD MID CAP INDEX ADM	\$48,736	(\$243,663)	(\$194,927)
MID CAP GROWTH / WESTFIELD CAPITAL FUND	\$349,577	(\$557,626)	(\$208,050)
VANGUARD SELECTED VALUE INV	\$449,543	(\$658,401)	(\$208,858)
AMERICAN FUNDS CAPITAL WORLD GR&INC R4	\$140,294	(\$410,585)	(\$270,290)
FIDELITY ADVISOR NEW INSIGHTS I	\$532,981	(\$1,013,145)	(\$480,164)
CORE PLUS BOND / PGIM FUND	\$992,747	(\$1,631,715)	(\$638,968)
ROYCE PENNSYLVANIA MUTUAL INVMT	\$1,089	(\$1,621,175)	(\$1,620,087)
TOTAL	\$12,282,683	(\$12,282,683)	\$0

Participant Transaction Statistics

	7/1/2015 - 9/30/2015	10/1/2015 - 12/31/2015	1/1/2016 - 3/31/2016	4/1/2016 - 6/30/2016
Call Center				
Unique Callers	51	51	69	49
Total Call Volume	80	87	104	81
Participant Website				
Unique Web Logins	296	276	316	296
Total Web Logins	4,070	4,018	4,332	4,052

Call Center Reason Category	7/1/2015 - 9/30/2015	10/1/2015 - 12/31/2015	1/1/2016 - 3/31/2016	4/1/2016 - 6/30/2016
Account Explanations	21	15	19	22
Allocations and Exchanges	0	2	2	0
Contributions	0	0	1	0
Disbursements	50	57	53	51
Fund Information	1	0	4	0
Hardships	0	1	0	0
IVR or Web Assistance	1	4	8	5
Loans	1	1	0	0
Plan Explanations	0	2	1	0
Status of Research	1	1	1	0
Tax Information	0	2	11	1
Website Processing	5	2	4	2
TOTAL	80	87	104	81

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			
	7/1/2014 - 6/30/2015	7/1/2015 - 6/30/2016	Change	% Change	7/1/2014 - 6/30/2015	7/1/2015 - 6/30/2016	Change	% Change
Termination	\$7,035,103	\$6,117,925	(\$917,178)	-13%	144	113	(31)	-22%
Death Distribution	\$401,801	\$651,236	\$249,435	62%	16	22	6	38%
Installment Payment	\$442,100	\$559,246	\$117,145	26%	297	320	23	8%
Required Minimum Distribution	\$115,567	\$139,539	\$23,972	21%	23	24	1	4%
QDRO	\$0	\$26,475	\$26,475	n/a	0	2	2	n/a
Small Balance Cashout	\$3,660	\$493	(\$3,167)	-87%	15	1	(14)	-93%
In-Service Withdrawal	\$1,000	\$577	(\$423)	-42%	1	1	0	0%
Gross Adjustment	-\$7	\$0	\$7	-100%	1	0	(1)	-100%
Grand Total	\$7,999,225	\$7,495,490	(\$503,735)	-6%	497	483	(14)	-3%

7/1/2015 - 6/30/2016						
Distribution Sub-Type	Amount of Withdrawals Taken			# of Withdrawals		
	Age < 50	Age >= 50	Total	Age < 50	Age >= 50	Total
Rollover	\$619,590	\$4,905,289	\$5,524,880	18	28	46
Cash	\$410,669	\$1,559,941	\$1,970,610	25	412	437
Grand Total	\$1,030,260	\$6,465,230	\$7,495,490	43	440	483

Termination - A withdrawal that is taken when the participant is active and terminating from employment or is already in a 'Terminated' status.

Death Distribution - Distribution taken by a beneficiary. This could include required minimum distributions, installment payments, etc.

Installment Payment - An Installment distribution is a payment option that disburses funds over time (i.e. monthly, quarterly, yearly).

Required Minimum Distribution - Minimum amounts that a participant must withdraw annually upon reaching a certain age or retirement. This would exclude any beneficiary or QDRO accounts.

QDRO - Distribution taken by the recipient of a QDRO. This could include required minimum distributions, installment payments, etc.

Small Balance Cashout - Distribution of a participant's account when they fall below the cash out threshold set by the plan.

In-Service Withdrawal - A distribution that is taken while the participant is still active and before they experience a triggering event (e.g. reaching a certain age, termination from employment, etc.).

Gross Adjustment - The total of all adjustments made to an account or plan in absolute terms, regardless of whether or not the adjustments were positive or negative.

IncomeFlex Participation

As Of 6/30/2016	<=44	45-54	55-64	65+	Grand Total
Participants Enrolled in IncomeFlex	1	1	16	10	28

IncomeFlex Assets

As of 6/30/2016, the participants invested in IncomeFlex have 72.8% of their total plan assets in these funds, with an average balance of \$104,166.

IncomeFlex Utilization

During the period of 7/1/2015 to 6/30/2016, the IncomeFlex participation rate was 2.5%.

Assets and contributions reflect actual participant account balances and do not include forfeiture and / or expense account assets.

Customer should promptly report any inaccuracy or discrepancy to the brokerage firm(s).

All oral communications should be re-confirmed in writing to protect the customer's legal rights, including rights under the Securities Investor Protection act (SIPA).

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Prudential's Book of Business averages are as of 6/30/2016.

Section VII: Executive Summary - 006372

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Plan Demographics

	7/1/2014- 6/30/2015	7/1/2015- 6/30/2016
Total Participants*	501	510
Active Participants	400	401
Terminated Participants	101	109
Average Participant Balance	\$39,208	\$38,799
Average Account Balance for Active Participants	\$39,471	\$39,020
Total (Contributions + Rollovers In)	\$1,275,129	\$1,419,845
Employee Contributions	\$1,236,563	\$1,317,423
Rollovers In	\$38,566	\$102,422
Total Distributions	(\$1,334,936)	(\$1,036,299)
Percentage of Assets Distributed	6.8%	5.2%
Total Participant Balances	\$19,642,973	\$19,787,390

**Includes participants with balances. May include people with subplan specific status codes.*

Rollovers in is the total dollars credited to participant accounts within the period defined that originated in other qualified retirement plan accounts.

Participation Rate

	6/30/2015	6/30/2016
Total Eligible To Contribute Population	1,146	1,133
Contributing (A)	340	331
Enrolled Not Contributing (B)	69	74
Eligible Not Enrolled (C)	737	728

	6/30/2015	6/30/2016
Participation Rate *	29.7%	29.2%
<i>Prudential Book of Business 6/30/2016</i>	69.1%	
<i>Plan Sponsor Survey 2016 - National Average</i>	77.1%	

* Participation rate is calculated by $A/(A+B+C)$

Definitions:

Contributing – Count of participants who are active/eligible and have a contribution rate (%) or amount (\$) greater than zero (as of close of business on the last business day of the period).

Enrolled Not Contributing – An individual who is enrolled in the plan, but does not have a contribution rate (% , \$) greater than zero (as of close of business on the last business day of the period).

Eligible Not Enrolled – An individual who meets the requirements to join the plan, but has not enrolled in the plan (as of close of business on the last business day of the period).

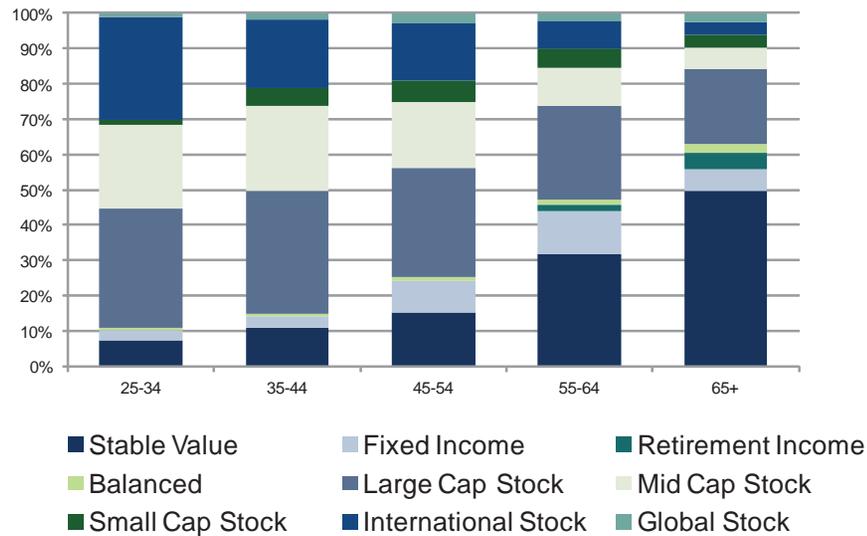
Asset Allocation/Net Activity By Age

July 1, 2015 to June 30, 2016

	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Total Participant Balances	\$0	\$447,146	\$970,866	\$5,372,811	\$8,014,426	\$4,982,140	\$19,787,390
% Assets	0.0%	2.3%	4.9%	27.2%	40.5%	25.2%	100.0%
Average Contribution Rate (%)	0.0%	7.5%	3.5%	4.0%	4.0%	7.0%	5.2%
<i>Prudential Average Contribution Rate (%)</i>	4.3%	5.5%	6.3%	7.8%	9.6%	11.7%	7.3%
Contributions	\$135	\$120,451	\$129,477	\$329,534	\$499,669	\$238,157	\$1,317,423
Rollovers In*	\$0	\$70,425	\$20,287	\$11,709	\$0	\$0	\$102,422
Total (Contributions + Rollovers In)	\$135	\$190,876	\$149,764	\$341,243	\$499,669	\$238,157	\$1,419,845
Cash Distributions	\$0	(\$981)	(\$41,139)	(\$37,216)	(\$27,399)	(\$148,585)	(\$255,321)
Rollovers Out	\$0	\$0	(\$5,416)	(\$13,653)	(\$352,139)	(\$409,770)	(\$780,978)
Total (Cash Distributions + Rollovers Out)	\$0	(\$981)	(\$46,555)	(\$50,869)	(\$379,538)	(\$558,355)	(\$1,036,299)
Net Activity	\$135	\$189,895	\$103,209	\$290,374	\$120,131	(\$320,197)	\$383,546
Total Participants	0	58	97	151	142	62	510
Average Account Balance	n/a	\$7,709	\$10,009	\$35,582	\$56,440	\$80,357	\$38,799
Median Account Balance	\$0	\$2,611	\$4,846	\$13,467	\$15,626	\$43,475	\$10,441
<i>Prudential Participants Avg. Account Balance</i>	\$2,412	\$12,663	\$36,521	\$68,080	\$95,076	\$110,960	\$58,948

*Rollovers in is the total dollars credited to participant accounts within the period defined that originated in other qualified retirement plan accounts.

Assets by Asset Class and Age as of June 30, 2016



Asset Allocation Trends

Asset Class	Your Plan Assets as of 6/30/2016	Your Plan % as of 6/30/2016	National Average %*
Stable Value	\$5,953,891	30.1%	27.0%
Fixed Income	\$1,812,365	9.2%	18.0%
Retirement Income	\$385,411	2.0%	n/a
Balanced	\$303,178	1.5%	7.0%
Large Cap Stock	\$5,344,611	27.0%	23.0%
Mid Cap Stock	\$2,528,810	12.8%	7.0%
Small Cap Stock	\$998,077	5.0%	5.0%
International Stock	\$1,974,190	10.0%	11.0%
Global Stock	\$486,857	2.5%	11.0%
Total Participant Balances	\$19,787,390	100.0%	

Fund Utilization By Age as of June 30, 2016

	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Participants Invested in Only One Fund	0	2	4	7	14	18	45
Average # of Funds per Participant	n/a	6.0	5.7	5.9	5.7	4.3	5.6
<i>Prudential Participants Avg. # of Funds per Participant</i>	6.4	6.2	6.0	5.7	5.4	4.0	5.7
% of Plan Assets in Stable Value	n/a	7.1%	10.9%	15.1%	31.6%	49.7%	30.1%
<i>Prudential Participants Avg. Stable Value % of Plan Assets</i>	11.5%	10.3%	11.8%	17.0%	29.4%	47.9%	25.4%

*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. For the National Average "Other" is made up of the following: Specialty Sector 2%, REIT 2% and Emerging Market Funds 2%.
Source: AonHewitt, 2013 Trends & Experiences in Defined Contributions Plans, page 102

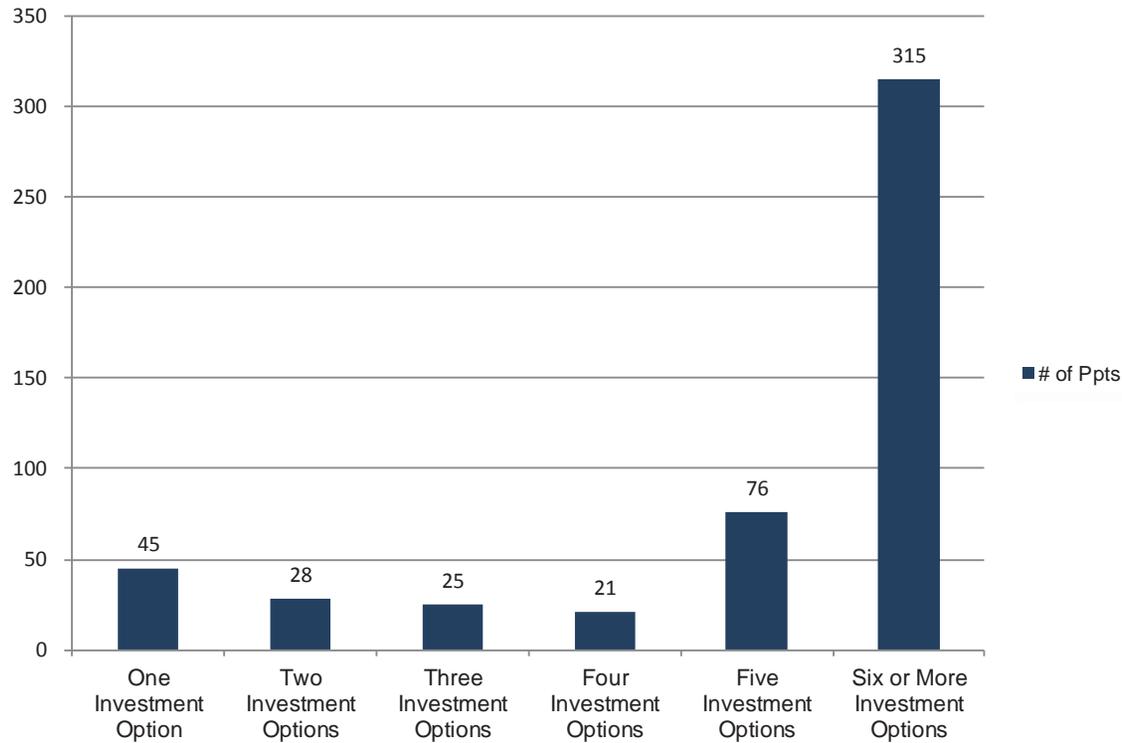
Utilization by Fund

as of June 30, 2016

Fund Name	Balance	# of Ppts	Ppts Using as Sole Investment
GIBRALTAR GUARANTEED FUND	\$5,953,891	434	42
ALLIANZGI NFJ DIVIDEND VALUE INSTL	\$1,987,644	376	0
AMERICAN FUNDS EUROPACIFIC GROWTH R4	\$1,974,190	364	0
CORE PLUS BOND / PGIM FUND	\$1,812,365	259	0
FIDELITY ADVISOR NEW INSIGHTS I	\$1,733,854	381	0
AMERICAN FUNDS FUNDAMENTAL INVS R4	\$988,898	68	0
VANGUARD SELECTED VALUE INV	\$983,339	357	0
MID CAP GROWTH / WESTFIELD CAPITAL FUND	\$682,035	335	0
VANGUARD 500 INDEX ADMIRAL	\$634,215	28	1
VANGUARD SMALL CAP INDEX ADM	\$498,266	43	0
AMERICAN FUNDS CAPITAL WORLD GR&INC R4	\$486,857	59	0
FIDELITY ADVISOR LEVERAGED CO STKI	\$348,274	29	0
OAKMARK EQUITY & INCOME I	\$303,178	24	0
BLACKROCK SMALL CAP GROWTH EQ INSTL	\$293,417	32	0
VANGUARD MID CAP INDEX ADM	\$275,740	19	0
EATON VANCE ATLANTA CAPITAL SMID-CAP I	\$239,422	22	1
INCOMEFLEX LT BALANCED FUND	\$210,409	7	0
ALLIANZGI NFJ SMALL-CAP VALUE INSTL	\$206,394	24	0
PRUDENTIAL DAY ONE INCOMEFLEX TARGET BALANCED FUND	\$175,002	11	1
Total	\$19,787,390		

The funds in **bold** type denote inclusion in the GoalMaker® product.

Investment Utilization as of June 30, 2016



GoalMaker® Utilization

During the period of 7/1/2015 to 6/30/2016, the GoalMaker participation rate was 56.1%.

GoalMaker® Assets

During the same time period, the average percentage of account assets directed to GoalMaker was 31.7%.

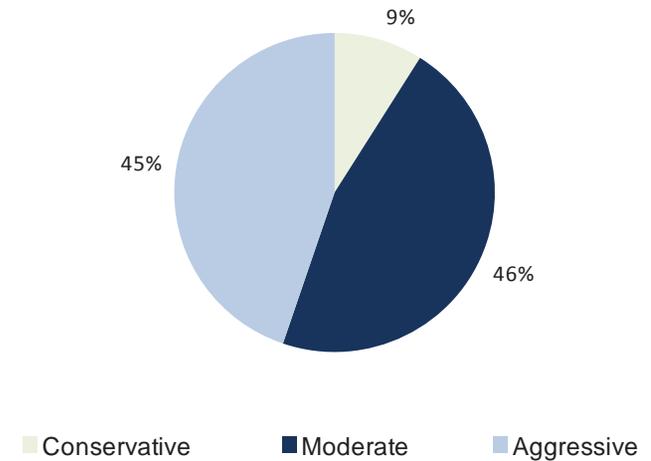
GoalMaker® Participation

	9/30/2015	12/31/2015	3/31/2016	6/30/2016
Total Plan Assets for Participants in GM	\$6,132,183	\$5,939,908	\$6,110,130	\$6,281,946
Total # of Participants in GoalMaker	281	283	284	286
Total Participation Rate	54.9%	55.4%	55.7%	56.1%
% of Plan Assets for GM Participants	32.5%	30.2%	31.1%	31.7%

Participant Age Range	Conservative	Moderate	Aggressive	Total
25-34	3	14	30	47
35-44	3	28	41	72
45-54	8	38	42	88
55-64	16	31	21	68
65+	3	6	2	11
Total	33	117	136	286

Participant Age Range	Conservative	Moderate	Aggressive	Total
25-34	\$3,416	\$101,152	\$248,841	\$353,409
35-44	\$33,610	\$156,362	\$330,764	\$520,735
45-54	\$284,813	\$1,298,793	\$1,264,123	\$2,847,728
55-64	\$223,282	\$1,155,170	\$780,807	\$2,159,260
65+	\$20,892	\$193,483	\$186,438	\$400,813
Total	\$566,012	\$2,904,960	\$2,810,973	\$6,281,946

Percentage of Assets by GoalMaker® Participation Portfolio



Path to a More Secure Retirement

As Of 6/30/2016	45-54	55-64	65+
Avg. Account Balance	\$35,582	\$56,440	\$80,357
<i>Prudential Participants Average Account Balance</i>	\$68,080	\$95,076	\$110,960

Plan Participation

	6/30/2015	6/30/2016
Total Number of Participants	501	510
Average Participant Account Balance	\$39,208	\$38,799
Average Contribution Rate (%)	3.5%	5.2%
Plan Participation Rate	29.7%	29.2%

The national average participation rate for 2015 was 77.2%; for 2016 it is 77.1% - Plan Sponsor Survey 2016

Contributing – Count of participants who are active/eligible and have a contribution rate (%) or amount (\$) greater than zero (as of close of business on the last business day of the period).

Transaction Summary

Transactions	7/1/2014 - 6/30/2015	7/1/2015 - 6/30/2016
Total Enrollees	50	23
Contribution Rate Increases*	115	116
Contribution Rate Decreases*	55	48
Total Contribution Rate Changes*	170	164
Transfers**	1,128	1,174
Distributions	94	113

* sum of month over month contribution rate (% and \$) changes for the period.

** count of participants with transfer(s) for the period.

Roth Assets

During the period of 7/1/2015 to 6/30/2016 Roth assets increased from \$625,608 to \$903,244.

Roth Participants

During the same period participants with Roth assets increased from 129 to 150.

Roth Participants by Age

As of 6/30/2016, 21.3% of participants were ages 55 or older, while 78.7% were ages 54 or younger.

Retirement Income Calculator (RIC) Analysis

7/1/2015 - 6/30/2016	
Total Retirement Income Calculator Completions	248
Unique Completions	154
Contribution Rate Increase	24

Since Inception for Currently Active Participants as of 6/30/2016	
Average Balance, RIC Participant	\$39,465
Average Balance, Non-RIC Participant	\$38,123
Average Contribution Rate, RIC Participant	5.40%
Average Contribution Rate, Non-RIC Participant	4.33%
Total Count of Participants with a RIC Gap	187
Average RIC Gap	\$1,540
Total Count of Participants with a RIC surplus	82
Average RIC Surplus	\$1,964

Total Retirement Income Calculator Completions - Number of RIC completions for the given time period. If a single participant completed the RIC multiple times within the given time period, they would be counted multiple times.

Unique Completions: Total number of unique active/eligibles that completed the retirement income calculator during the reporting period

Contribution Rate Increases: Total number of active/eligibles that completed the retirement income calculator and increased their contribution rate.

Average Balance RIC Participant - For participants who have a balance greater than \$0 that have previously completed the RIC - The total balance of active participants divided by the total count of active participants

Average Balance Non-RIC Participant - For participants who have a balance greater than \$0 that have NOT previously completed the RIC - The total balance of active participants divided by the total count of active participants

Average Contribution Rate RIC Participant - For participants who have completed the RIC - The total of all contribution rates (%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

Average Contribution Rate Non RIC Participant - For participants who have NOT completed the RIC - The total of all contribution rates (%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

Average RIC Gap - The total RIC gaps of all active participants who have completed the RIC divided by the total count of active participants that have completed the RIC with a gap.

Total Count of Participants with a RIC Gap - Total number of RIC users who completed the RIC with a gap

Average RIC Surplus - The total of all RIC surpluses of all active participants who have completed the RIC divided by the total count of active participants that have completed the RIC with a surplus.

Total Count of Participants with a RIC surplus - Total number of RIC users who completed the RIC with a surplus

Participant - An individual who has enrolled in the plan and has a non-zero account balance.

Contributions by Fund

Investment Option	7/1/2014 - 6/30/2015	%	7/1/2015 - 6/30/2016	%	Change	%
GIBRALTAR GUARANTEED FUND	\$286,908	23.2%	\$307,301	23.3%	\$20,393	7.1%
AMERICAN FUNDS EUROPACIFIC GROWTH R4	\$160,959	13.0%	\$192,928	14.6%	\$31,970	19.9%
ALLIANZGI NFJ DIVIDEND VALUE INSTL	\$120,327	9.7%	\$134,307	10.2%	\$13,981	11.6%
FIDELITY ADVISOR NEW INSIGHTS I	\$123,120	10.0%	\$134,138	10.2%	\$11,018	8.9%
CORE PLUS BOND / PGIM FUND	\$111,485	9.0%	\$123,544	9.4%	\$12,059	10.8%
VANGUARD SELECTED VALUE INV	\$17,715	1.4%	\$71,014	5.4%	\$53,299	300.9%
MID CAP GROWTH / WESTFIELD CAPITAL FUND	\$52,771	4.3%	\$64,360	4.9%	\$11,588	22.0%
AMERICAN FUNDS CAPITAL WORLD GR&INC R4	\$53,883	4.4%	\$51,400	3.9%	(\$2,483)	-4.6%
AMERICAN FUNDS FUNDAMENTAL INVS R4	\$50,243	4.1%	\$47,314	3.6%	(\$2,928)	-5.8%
VANGUARD SMALL CAP INDEX ADM	\$14,733	1.2%	\$31,615	2.4%	\$16,881	114.6%
VANGUARD 500 INDEX ADMIRAL	\$11,230	0.9%	\$27,764	2.1%	\$16,534	147.2%
FIDELITY ADVISOR LEVERAGED CO STKI	\$31,643	2.6%	\$26,081	2.0%	(\$5,563)	-17.6%
BLACKROCK SMALL CAP GROWTH EQ INSTL	\$32,024	2.6%	\$22,306	1.7%	(\$9,718)	-30.3%
OAKMARK EQUITY & INCOME I	\$26,963	2.2%	\$20,512	1.6%	(\$6,451)	-23.9%
VANGUARD MID CAP INDEX ADM	\$11,651	0.9%	\$19,922	1.5%	\$8,271	71.0%
PRUDENTIAL DAY ONE INCOMEFLEX TARGET BALANCED FUND	\$17,155	1.4%	\$19,105	1.5%	\$1,951	11.4%
ROYCE PENNSYLVANIA MUTUAL INVMT	\$24,181	2.0%	\$12,955	1.0%	(\$11,225)	-46.4%
EATON VANCE ATLANTA CAPITAL SMID-CAP I	\$16,476	1.3%	\$6,866	0.5%	(\$9,610)	-58.3%
ALLIANZGI NFJ SMALL-CAP VALUE INSTL	\$13,241	1.1%	\$3,992	0.3%	(\$9,250)	-69.9%
MID CAP VALUE / QMA FUND	\$36,291	2.9%	\$0	0.0%	(\$36,291)	-100.0%
PERKINS MID CAP VALUE T	\$11,144	0.9%	\$0	0.0%	(\$11,144)	-100.0%
VANGUARD SMALL CAP INDEX SIGNAL	\$4,324	0.4%	\$0	0.0%	(\$4,324)	-100.0%
VANGUARD 500 INDEX SIGNAL	\$4,229	0.3%	\$0	0.0%	(\$4,229)	-100.0%
VANGUARD MID CAP INDEX SIGNAL	\$3,868	0.3%	\$0	0.0%	(\$3,868)	-100.0%
Total Assets Contributed	\$1,236,563	100.0%	\$1,317,423	100.0%	\$80,861	6.5%

Interfund Transfers

7/1/2015 to 6/30/2016

Investment Option	IN	OUT	NET
VANGUARD 500 INDEX ADMIRAL	\$378,371	(\$33,026)	\$345,345
GIBRALTAR GUARANTEED FUND	\$453,693	(\$204,871)	\$248,821
VANGUARD SMALL CAP INDEX ADM	\$282,041	(\$37,635)	\$244,406
VANGUARD MID CAP INDEX ADM	\$38,751	(\$8,334)	\$30,417
EATON VANCE ATLANTA CAPITAL SMID-CAP I	\$43,917	(\$13,657)	\$30,260
PRUDENTIAL DAY ONE INCOMEFLEX TARGET BALANCED FUND	\$29,717	(\$3,646)	\$26,071
ALLIANZGI NFJ SMALL-CAP VALUE INSTL	\$616	(\$1,223)	(\$606)
MID CAP GROWTH / WESTFIELD CAPITAL FUND	\$55,919	(\$75,965)	(\$20,046)
FIDELITY ADVISOR LEVERAGED CO STKI	\$4,807	(\$27,880)	(\$23,074)
BLACKROCK SMALL CAP GROWTH EQ INSTL	\$18,947	(\$42,044)	(\$23,097)
VANGUARD SELECTED VALUE INV	\$61,892	(\$85,827)	(\$23,935)
OAKMARK EQUITY & INCOME I	\$923	(\$25,268)	(\$24,345)
AMERICAN FUNDS FUNDAMENTAL INVS R4	\$2,444	(\$50,378)	(\$47,934)
ALLIANZGI NFJ DIVIDEND VALUE INSTL	\$88,268	(\$146,540)	(\$58,272)
AMERICAN FUNDS EUROPACIFIC GROWTH R4	\$203,037	(\$276,463)	(\$73,426)
CORE PLUS BOND / PGIM FUND	\$143,915	(\$224,697)	(\$80,782)
FIDELITY ADVISOR NEW INSIGHTS I	\$76,545	(\$191,697)	(\$115,152)
AMERICAN FUNDS CAPITAL WORLD GR&INC R4	\$16,357	(\$183,852)	(\$167,495)
ROYCE PENNSYLVANIA MUTUAL INVMT	\$7	(\$267,164)	(\$267,157)
TOTAL	\$1,900,169	(\$1,900,169)	\$0

Participant Transaction Statistics

	7/1/2015 - 9/30/2015	10/1/2015 - 12/31/2015	1/1/2016 - 3/31/2016	4/1/2016 - 6/30/2016
Call Center				
Unique Callers	19	27	22	11
Total Call Volume	23	31	26	16
Participant Website				
Unique Web Logins	254	241	266	188
Total Web Logins	3,004	3,113	3,257	2,432

Call Center Reason Category	7/1/2015 - 9/30/2015	10/1/2015 - 12/31/2015	1/1/2016 - 3/31/2016	4/1/2016 - 6/30/2016
Account Explanations	1	5	7	5
Contributions	0	1	2	3
Disbursements	14	12	9	3
Fund Information	0	0	1	0
Hardships	2	4	2	2
IVR or Web Assistance	0	0	0	1
Plan Explanations	2	0	0	0
Tax Information	0	1	0	0
Website Processing	4	8	5	2
TOTAL	23	31	26	16

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			
	7/1/2014 - 6/30/2015	7/1/2015 - 6/30/2016	Change	% Change	7/1/2014 - 6/30/2015	7/1/2015 - 6/30/2016	Change	% Change
Termination	\$1,150,855	\$850,773	(\$300,082)	-26%	39	31	(8)	-21%
Installment Payment	\$39,726	\$119,119	\$79,394	200%	40	65	25	63%
Death Distribution	\$102,923	\$8,508	(\$94,415)	-92%	2	1	(1)	-50%
Required Minimum Distribution	\$28,765	\$32,598	\$3,834	13%	7	10	3	43%
In-Service Withdrawal	\$8,191	\$20,962	\$12,770	156%	3	3	0	0%
Hardship Withdrawal	\$4,477	\$4,338	(\$139)	-3%	3	3	0	0%
Grand Total	\$1,334,936	\$1,036,299	(\$298,638)	-22%	94	113	19	20%

7/1/2015 - 6/30/2016						
Distribution Sub-Type	Amount of Withdrawals Taken			# of Withdrawals		
	Age < 50	Age >= 50	Total	Age < 50	Age >= 50	Total
Rollover	\$10,562	\$770,417	\$780,978	4	9	13
Cash	\$64,336	\$190,984	\$255,321	13	87	100
Grand Total	\$74,898	\$961,401	\$1,036,299	17	96	113

Termination - A withdrawal that is taken when the participant is active and terminating from employment or is already in a 'Terminated' status.

Installment Payment - An Installment distribution is a payment option that disburses funds over time (i.e. monthly, quarterly, yearly).

Death Distribution - Distribution taken by a beneficiary. This could include required minimum distributions, installment payments, etc.

Required Minimum Distribution - Minimum amounts that a participant must withdraw annually upon reaching a certain age or retirement. This would exclude any beneficiary or QDRO accounts.

In-Service Withdrawal - A distribution that is taken while the participant is still active and before they experience a triggering event (e.g. reaching a certain age, termination from employment, etc.).

Hardship Withdrawal - A distribution which is requested by a participant because of an immediate and heavy financial need that cannot be satisfied from other resources.

IncomeFlex Participation

As Of 6/30/2016	55-64	65+	Grand Total
Participants Enrolled in IncomeFlex	8	4	12

IncomeFlex Assets

As of 6/30/2016, the participants invested in IncomeFlex have 74.3% of their total plan assets in these funds, with an average balance of \$32,118.

IncomeFlex Utilization

During the period of 7/1/2015 to 6/30/2016, 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.

Customer should promptly report any inaccuracy or discrepancy to the brokerage firm(s).

All oral communications should be re-confirmed in writing to protect the customer's legal rights, including rights under the Securities Investor Protection act (SIPA).

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 6/30/2016.

Appendix A: Inside the Dol's Fiduciary Standards Rule



Inside the DOL's Fiduciary Standards Rule

An Analysis for Retirement Plan Sponsors

On April 6, 2016, the Department of Labor (DOL) issued its final fiduciary standards rule for the financial services industry. **This rule redefines and expands the scope of who is considered an investment advice fiduciary in certain transactions that involve qualified plans, plan sponsors, plan participants and IRAs.**

Not surprisingly, rules as lengthy and complex as the DOL's fiduciary rule raise a number of issues that will need further clarification or guidance. In this instance, the DOL has chosen to adopt a principles-based set of rules that is subject to interpretation and litigation risk for all firms attempting to provide retirement solutions for American households. Prudential is actively working with industry trade organizations to present issues to the DOL in the hope that the DOL will avoid unintended consequences and ease the implementation process for plan sponsors, plan participants and IRA owners.

While much has been written about the new rule, we wanted to share with you our preliminary thoughts on those aspects of the rule's provisions that are most significant to plan sponsors. Our review of the rule will be an ongoing process, focused on how we can best ensure that our customers have continued access to the products and services they rely on to increase secure retirement savings.

The time period for implementing changes, if needed, is relatively short. The new rules generally become applicable on April 10, 2017 (note: certain prohibited transaction exemption provisions are deferred until January 1, 2018). As we work through the rule and any subsequent guidance from the DOL, we will keep you updated.

WHAT PLAN SPONSORS SHOULD KNOW ABOUT THE FINAL RULE

1. The final rule expands the definition of investment advice, and the parties who will be treated as fiduciaries for purposes of ERISA and the tax code.

The final rule provides for an extremely broad definition of investment advice, covering essentially any investment recommendation for a fee or other compensation, direct or indirect, that is:

- a) Acknowledged as fiduciary advice;
- b) Given pursuant to an understanding that the advice is based on the particular needs of the recipient; or
- c) Directed to a specific recipient regarding the advisability of an investment or management decision.

Please note that the rule states that a recommendation is any communication that could reasonably be viewed as a suggestion that the recipient engage in or refrain from taking a particular course of action. Like many firms monitoring the DOL's regulatory activity, we have observed that the final contours of what constitutes "investment advice" are still subject to considerable interpretation, and we hope the DOL will provide more guidance in this area.

Under the final rule, therefore, it is important for plan sponsors to periodically review the capacity in which they believe they have engaged their service providers, and whether the provider has or is intending to be assuming fiduciary responsibility under the plan.

2. The final rule, reflecting a change in DOL policy, characterizes recommendations relating to participant or beneficiary rollovers or distributions from an ERISA plan or IRA to another plan or IRA as investment advice.

It is important to note, however, that providing general plan information about distribution options (including rollovers and annuitization), or general information about the advantages, disadvantages and risks of different forms of distribution, may still be treated as permissible education and not investment advice.

3. The final rule attempts to clarify what does NOT constitute investment advice. Exceptions that are particularly relevant to plan sponsors include:

Investment education. Compared with existing law, the DOL both expanded and narrowed what constitutes investment education (as opposed to investment advice) under the rule. The investment education exception is expanded to now include educational programs and materials to assist participants in planning for retirement. The final rule somewhat narrows the DOL's prior investment education guidance (Interpretive Bulletin 96-1) by imposing additional conditions on populating asset allocation models with specific investment alternatives available under the plan.

We do not believe that the final rule will impact the continued availability of our in-plan GoalMaker® asset allocation tool, although some adjustments may be required to accommodate the rule's provisions.

Employee communications. In general, advice that is given by employees of a plan sponsor or a plan to a plan fiduciary or another employee will not be treated as investment advice, provided that the person is not compensated, directly or indirectly, for the advice.

General communications. The rule states that general communications to plan fiduciaries, plan participants and beneficiaries, and IRA owners would not be viewed as investment advice. Examples cited include: general circulation newsletters, commentary in publicly broadcast talk shows, remarks at well-attended events, general market data, and general marketing materials.

Communications with plan fiduciaries. Investment advice under the final rule does not include advice provided to a plan fiduciary (independent of the advice provider) who is a bank, insurance carrier, registered investment adviser, a registered broker-dealer or an independent fiduciary that manages or controls at least \$50 million in assets (not limited to a single plan), provided that, among other things, the advice provider receives no direct compensation in connection with the advice. We are continuing to monitor for DOL guidance and other developments that will help clarify the contours of this exception.

Platform providers. Marketing or making available a platform from which a plan fiduciary may select or monitor investment alternatives does not in itself constitute investment advice, provided that the platform is offered without regard to the individualized needs of the plan and it is disclosed that the platform provider is not undertaking to provide impartial advice. The final rule also suggests that a platform provider who provides sample investment options in response to a Request for Proposal (RFP) or similar request from a plan does not, at least without additional facts, provide "investment advice" as the DOL understands the term.

Other exceptions include:

Welfare plan policies. Under the rule, recommendations pertaining to health insurance, disability insurance, life insurance and other policies or property are not considered investment advice unless they also include an "investment component."

Appraisals and valuations. The DOL indicated that, for purposes of the final rule and in the absence of further guidance, simply providing appraisals and valuations, without additional communications regarding the investment product or asset, will not be treated as investment advice.

4. In the final rule, the DOL adopted a new prohibited transaction exemption intended to establish a new best interest standard of conduct applicable to the IRA marketplace. It is important to note, however, that this new exemption, referred to as the “Best Interest Contract” or BIC Exemption, also has implications for advisers to ERISA-covered plans that receive variable compensation or compensation from third parties in connection with their advice.

Of particular note, the BIC Exemption can apply to advice provided to plan fiduciaries that do not manage or control at least \$50 million in assets, and advice provided to participants and beneficiaries in connection with rollover or distribution recommendations.

The BIC Exemption sets forth a number of conditions that must be satisfied in order to qualify for relief from the prohibited transaction provisions of ERISA and the Internal Revenue Code, including:

- a) A contractual commitment to act in the best interest of the client (for ERISA-covered plans, the advice provider must acknowledge fiduciary status and commit to a best interest standard, but a contract is not required);
- b) The establishment of policies and procedures intended to mitigate material conflicts; and
- c) Contract, point of sale, and web-based disclosures regarding conflicts and compensation.

We are monitoring for further DOL guidance and other developments for the specification of these general principles.

WHAT PLAN SPONSORS SHOULD KNOW ABOUT PRUDENTIAL

Prudential welcomes appropriate regulation across our businesses and, throughout our history, has successfully innovated and adapted to many changes in regulations. We remain committed to offering products and services that can have a meaningful impact on improving long-term financial security for plan participants, retirees, annuitants, and IRA owners.

As noted, the final rule is lengthy and complex. While we have taken steps to prepare for the final rule, it will nonetheless take time to complete our analyses and begin implementation. Our plan sponsor clients and intermediary partners can be assured that we will communicate proactively as we work through the process.



Retirement products and services are provided by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT or its affiliates. PRIAC is a Prudential Financial company.

GoalMaker is an optional tool and available at no additional cost. GoalMaker's model allocations are based on generally accepted financial theories that take into account the historic returns of different asset classes. Past performance of any investment does not guarantee future results. Prudential Financial encourages participants to consider their other assets, income and investments when enrolling in the GoalMaker program. We also recommend participants periodically reassess their GoalMaker investments to make sure their model portfolio continues to correspond to their changing attitudes and retirement time horizon.

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Appendix B: Economic Perspective



BREXIT, ECONOMIC GROWTH, AND WORLD FINANCIAL MARKETS

by **Robert F. DeLucia, CFA**
Consulting Economist

The reality is that the substantive ripple effects related to Brexit are likely to unfold at a glacial pace. The most worrisome longer-term economic risks pertain to globalization, free trade, and the free flow of labor and capital across national borders. Although it may not be apparent for months or years, Brexit could be the first step in the unraveling of globalization and the prosperity it has engendered. In that respect, the established world economic order could be at a major inflection point, with adverse consequences for global growth.

Summary and Major Conclusions

- The UK vote to leave the European Union poses a legitimate long-term threat to the global economy and could be a game-changer with respect to globalization and the world political and economic order.
- The ramifications of Brexit are numerous and far-reaching. At the broadest level, the referendum has greatly increased the level of uncertainty for businesses, households, and investors worldwide, especially in the UK and EU.
- Heightened uncertainty has an immediate adverse effect on confidence, a vital prerequisite for healthy and sustained economic growth. Consumer spending, bank lending, and business hiring and capital investment are vulnerable to a steady deterioration in private sector confidence.
- Rather than an immediate shock to the world financial system comparable to the Lehman crisis in 2008, the Brexit vote constitutes a long-term political shock with economic ramifications. The magnitude of long-term economic damage is predicated upon the degree of political disintegration of the EU.
- The most worrisome long-term risks pertain to globalization and the free flow of goods, labor, and capital across national boundaries. Brexit could be the first step toward an unravelling of globalization and the prosperity it has provided for the world economy over the past 75 years.
- The UK is almost certain to slip into recession within the next six to nine months, thereby shifting from a positive to a negative contributor to global economic growth. Although a eurozone recession is not likely in the medium term, a sharp slowdown in its rate of growth would seriously undermine the global economic expansion.
- The ultimate economic impact on Europe is predicated upon the path of the ensuing trade negotiations between Britain and the EU. The most favorable scenario would be a speedy negotiation that resulted in continued close ties between the two. The nightmare scenario would be a contentious negotiation process that ultimately ended in a breakdown of talks.
- The broad investment implications are a function of time horizon. Financial markets are likely to experience heightened volatility in the short term, fluctuating within a defined trading range.
- It is important for investors to understand that the myriad repercussions associated with Brexit will likely unfold at a pace covering many months and even years. Consequently, it seems reasonable to assume that the direction of the domestic equity market in the near term will be largely dictated by the unfolding of the US business cycle and government policy initiatives.
- In that regard, business cycle trends are likely to remain favorable and future policy initiatives are almost certain to include both monetary and fiscal stimulus. As such, the outlook for corporate earnings is favorable, which implies positive returns on common stocks over the next year. The outlook for government bonds remains poor.

“Businesses and financial markets hate uncertainty. The vote for Brexit gives rise to a surfeit of it. Ahead of the referendum, most economists agreed that leaving the EU would be costly for Britain’s economy in the longer term. Now that the result is in, analysis has shifted to gauging how the economy will react in the immediate future. Forecasts for economic growth are being revised down – markedly for Britain, materially for Europe, and modestly for the world.”

The Economist
July 8, 2016

The UK vote to leave the European Union poses a legitimate long-term threat to the global economy, and could be a **game-changer** with respect to globalization and the status of the established world economic order. This week’s *Economic Perspective* provides a further analysis of the potential implications for the world economy and financial markets.

- In the aftermath of the referendum, investors will be challenged to forecast future economic and investment trends with any degree of precision. Consequently, the primary ramification of the UK Brexit vote is an enormous increase in uncertainty for businesses, households, and investors.
- Uncertainty could be manifested in a number of forms. Valuations of financial assets involve a process of discounting expected future cash flows accruing to their owners. All else equal, an increase in uncertainty autonomously raises the risk premium embedded in the discount rate — alternatively referred to as the capitalization rate — thereby exerting downward pressure on the present value of long-term financial assets.
- Heightened uncertainty also poses risks to the real economy. Spending by the household sector and hiring and investment decisions by businesses are heavily influenced by confidence, which could deteriorate rapidly in an environment of widespread uncertainty.

- It is unlikely that Brexit will result in systemic risk or a world financial crisis as occurred following the Lehman crisis in 2008. Rather, Brexit constitutes a long-term political shock with the potential to permanently disrupt established business and financial relationships within the global economy.
- The most worrisome longer-term risks pertain to globalization, free trade, and the free flow of labor and capital across national borders. Although it may not be apparent for months or even years, Brexit could be the first step in an unravelling of globalization and the prosperity it has engendered. In that respect, the world economic order could be at a major **inflection point**, with adverse consequences for world growth.
- In terms of individual regions, the UK is at greatest immediate risk and is currently faced with daunting political and economic challenges. The UK economy in isolation is relatively insignificant, comprising only 3.8% of world GDP. However, the **contagion and ripple effects** to the global economy and markets could be very significant, especially to continental Europe.
- More specifically, the UK is almost certain to slip into recession within the next six to nine months. Following a period of solid growth through 2014, the British economy has been in a weakening trend in recent quarters. Worse, the country faces numerous structural imbalances, most notably sizeable bubbles in the housing and credit markets. The bottom line is that the UK is set to shift from a positive to a negative contributor to global GDP.
- Fall-out from the eurozone economy — which comprises more than **20%** of world GDP — is an even greater risk to the world economy in the **long term**. Europe appears moderately vulnerable to Brexit in the **short term**, but significantly at risk to a systematic long-term disintegration of the European Union.
- The intermediate-term impact of Brexit on the US economy is likely to be small because of the minimal economic exposure of the US to Britain. Only 5% of US exports are destined for the UK, or less than **1%** of US GDP. However, similar to other countries, the US is vulnerable to any financial market contagion that might develop in the future as a direct result of Brexit.
- There are somewhat greater risks to US corporate earnings because of a slightly larger exposure to UK markets. US multinationals derive roughly **6%** of total consolidated earnings from the UK, which would be at risk in the event of a UK recession and a plunge in the value of the pound versus the dollar.

- Developments since the June 23 referendum have altered the future course of monetary policy. It now appears highly likely that the Federal Reserve will vote to hold policy rates steady at its July, September, and November FOMC meetings, with the possibility of a rate hike — following the November elections — at the December 14 meeting.
- Other central banks — most notably the Bank of England, the European Central Bank, and the Bank of Japan — will almost certainly vote to provide additional monetary stimulus via interest rate cuts where feasible, but more likely through additional quantitative easing.
- *The implication is that global long-term interest rates will likely remain at historical lows longer than appeared likely pre-Brexit.* In addition to a coordinated easing by world central banks, there is also the likelihood of a powerful **fiscal policy response** to slower world economic growth.
- Beyond the near term, the primary economic wild card is the eurozone's vulnerability to a reversal in its slow but steady business cycle recovery. A potentially toxic combination of financial market contagion and sinking business and consumer confidence could undermine current momentum in the eurozone.
- Investors should closely monitor the ensuing trade negotiations between Britain and the EU to gauge the extent to which Brexit inflicts collateral damage on the EU. The three most probable scenarios are as follows:
 1. *The most favorable scenario involves a speedy and harmonious negotiation that results in continued close ties between Britain and the EU.* Led by Germany, the 27 other members quickly agree to a consensus negotiating position that culminates in a friendly trade deal for the UK, similar to that enjoyed by Norway.
 2. *The second option is a protracted period of contentious negotiation* with both sides divided on the key issues pertaining to trade and the free movement of labor. Under this scenario, business firms within the EU would retrench and opt to defer plans for hiring and capital investment.
 3. *The most damaging scenario would be a breakdown in informal trade talks,* with potentially negative long-term political consequences for the European Union. Spreading anti-EU sentiment across Europe would lift the odds of other defections from the union, shaking the confidence of business leaders in the eurozone and triggering permanent cutbacks in investment and employment.

There is potentially a fourth scenario: A small probability that the Brexit decision can be reversed. However, while anything is possible in UK politics, it appears premature and highly unlikely to give this option serious consideration at this time.

- From a broad perspective, the US economy has been forced to absorb a steady sequence of shocks in the aftermath of the Great Recession that ended in 2009:
 - A deleveraging cycle of unprecedented scale
 - A worldwide banking crisis (2008)
 - An existential crisis for the eurozone (2011)
 - A plunge in the Chinese yuan and GDP growth (2015)
 - The worst real estate collapse since the 1930s
 - A collapse in world trade
 - The worst oil price collapse since the 1980s (2015)
 - Transformation of Saudi Arabia's oil output strategy (2014)
 - Emerging market economic crisis
 - A 25% spike in the US dollar in an 18-month period
 - A crisis in US state government finances
 - The weakest business cycle expansion on record

Time and again, the US economy has proven to be remarkably resilient, to the surprise of many observers. The hope is that this same resiliency can be repeated again in the face of another exogenous shock.

- The broad investment implications vary according to time horizon. In the short term, financial markets should experience high volatility, as asset prices are buffeted by the flow of Brexit-related headlines and events, and as markets speculate about the ultimate ramifications of the UK referendum.
- In the absence of an exaggerated emotional market reaction — which is impossible to predict — the most likely scenario for US equities in the near term is a sideways pattern within a volatile trading range. Safe-haven defensive asset classes should perform best in the very short run.
- In the intermediate term, the US equity market should reward patient investors with decent returns, based upon the assumption that **tangible** developments pertaining to the traditional business cycle will overwhelm **abstract** investor fears associated with Brexit.

- The reality is that the substantive ripple effects related to Brexit are likely to unfold at a glacial pace over many months and years, well beyond the time horizon of the typical hedge fund and institutional investor. It seems almost inevitable that high-frequency traders will turn their attention — at least on a temporary basis — to incoming daily and weekly data on the economy, along with periodic policy announcements, as the shock from Brexit fades.
- In that regard, my assessment of US business cycle trends is favorable, as economic momentum continues to build. Evidence of stronger growth can be found in data on consumer income and spending, housing construction, the manufacturing sector, and labor market conditions. The strength of US economic growth and corporate earnings will likely be the two most important drivers of financial markets over the next one to two years.



Robert F. DeLucia, CFA, was formerly Senior Economist and Portfolio Manager for Prudential Retirement. Prior to that role, he spent 25 years at CIGNA Investment Management, most recently serving as Chief Economist and Senior Portfolio Manager. He currently serves as the Consulting Economist for Prudential Retirement. Bob has more than 40 years of investment experience.

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280 Trumbull Street
Hartford, CT 06103

LPlan 2040 Update

*Lincoln-Lancaster County Comprehensive Plan
and Long Range Transportation Plan*

County Board
September 15, 2016



The Comprehensive Plan Update

- Major update every 10 years
 - 2011 most recent
- 5-year minor update in 2016
 - 2040 Plan is refreshed, not replaced
- This process affirms major assumptions and updates other information
 - Land use
 - Growth assumptions/tiers
 - Other important new items
- Coordinated with LRTP process

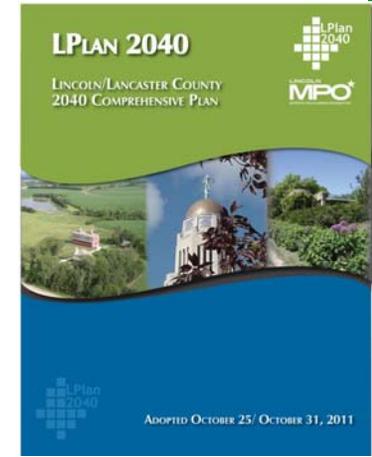


The Long Range Transportation Plan

- **Parallel process with Comprehensive Plan**
 - **Based on same growth assumptions and land use**
- **Federal regulations require an MPO to update its Long Range Transportation Plan every 5 years**
 - **Qualifies community for federal funding**
 - **2011 is most recent plan**

Update Process

- **Planning Commission is advisory committee for the Comp Plan and LRTP with support from Planning staff**
- **LRTP effort is supported by FHU and a staff level multi-departmental Oversight Planning Committee**
- **Planning Commission/County Board/City Council approve Comp Plan**
- **Planning Commission/MPO approve LRTP**



2040 Plan to be Refreshed, NOT Replaced

- **Embodies long tradition of comprehensive planning**
- **Combined city and county plan**
- **Coordinated with the MPO Long Range Transportation Plan**
- **Many long standing policies, goals, projects, and assumptions continue**

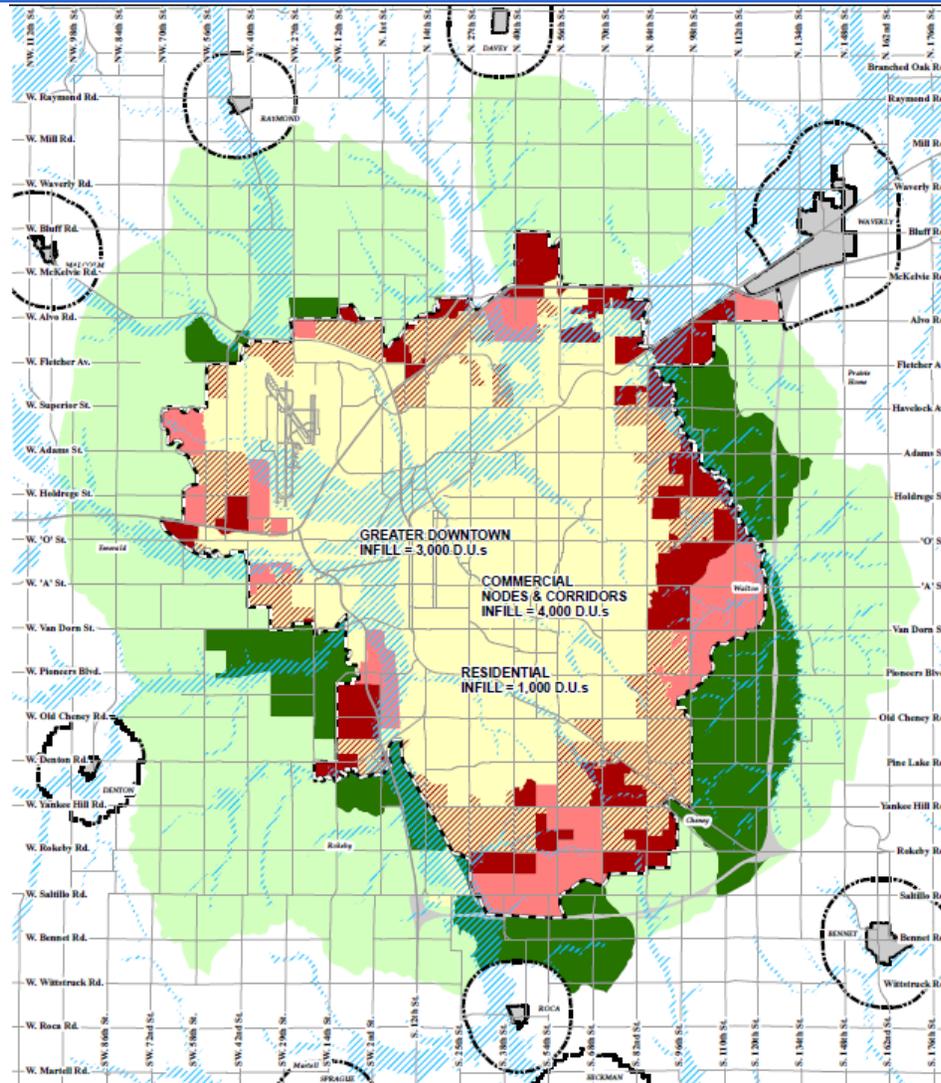
Plan Update Assumptions

- **Maintain Horizon Year 2040**
 - Urban service area sufficient for growth
 - Utility Master Plans
- **Population and Household Projections**
 - Population figures on track with projections
 - Household size higher than projected
- **90% population in Lincoln**
- **40% Multi-family Units**
- **8,000 Units of Infill**

Proposed Text Changes

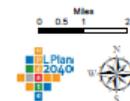
- Updated numbers throughout the Plan (Population, Dwelling Units, Growth Tier Priority Areas etc.)
- Updated threatened and endangered species
- Added language regarding the Property Transfer Code on water wells
- Updated residential infill percentage from 16% to 20%
- Added reference to adopted plans (South Haymarket Neighborhood Plan, Dog Use Facilities Master Plan)
- Added language for the biogas project at Theresa Street facility
- Added language about the Green Light Lincoln project

Proposed Growth Tier Amendments

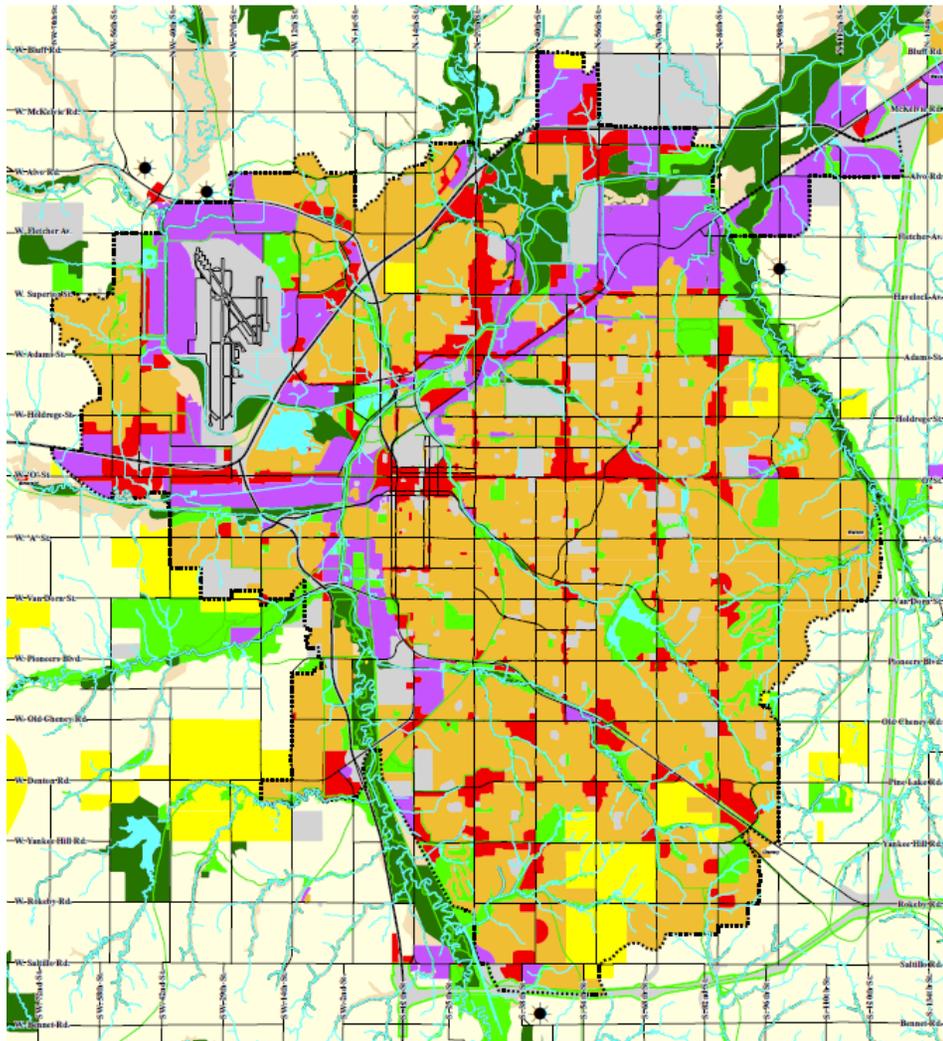


2040 PRIORITY GROWTH AREAS

- Existing Lincoln City Limits and Approved Preliminary Plans (2016)
- Floodplain and Flood Prone Areas
- 2040 Future Service Limit
- Tier I, Priority A (Developing)
- Tier I, Priority B (2025)
- Tier I, Priority C (2040)
- Tier II (2060)
- Tier III



Proposed Land Use Amendments



2040 LINCOLN AREA FUTURE LAND USE PLAN

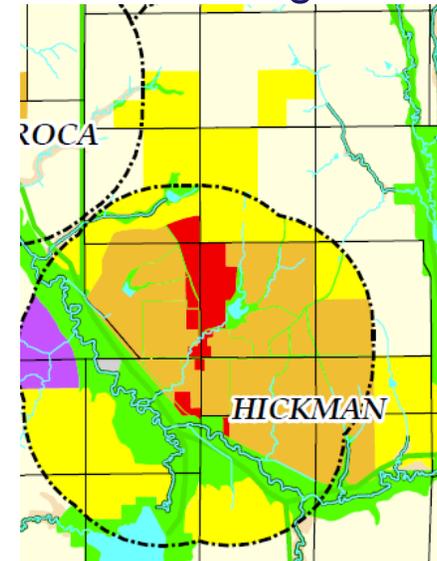
- | | | |
|--|------------------------------|-------------------------|
| Agricultural | Commercial | Green Space |
| Residential - Urban Density | Industrial | Environmental Resources |
| Residential - Low Density | Public & Semi-Public | Lakes & Streams |
| Potential Large Employer Opportunity Areas | Agricultural Stream Corridor | Future Service Limit |

The location of each land use designation is generalized. The appropriateness of a particular zoning district for a particular piece of property will depend on a review of all of the elements of the Comprehensive Plan. Please consult other sources for exact locations of environmental resources such as wetlands, native prairie and floodplain. Not all of these resources are displayed on this figure.

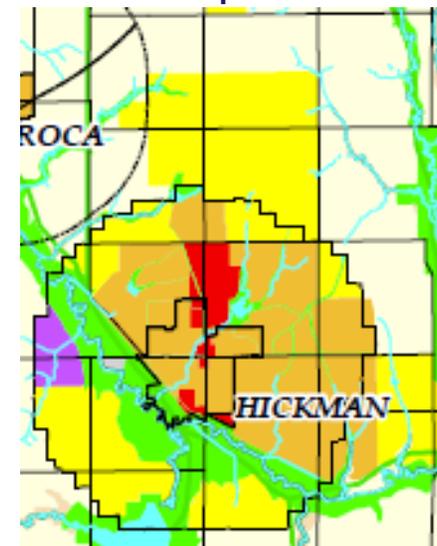
The incorporated town plans are displayed on this figure. In many circumstances, the land use categories in the town plans were different from the categories used in the Lincoln Lancaster County Plan, so some adjustments were made for the purposes of this display. These communities and their specific ordinance plans should be consulted as the source for decisions within their zoning jurisdictions.



Existing



Proposed



Text Changes

- Updated numbers throughout (Population, Dwelling Units, Growth Tier Areas, Size of Lincoln etc.)
- Updated infill numbers from 16% to 20%
- Updated list of threatened and endangered species
- Updated Entryways Map
- Added reference to adopted plans (South Haymarket Neighborhood Plan, Dog Use Facilities Master Plan)
- Updated text to reflect projects that were completed or are underway (fire stations, adult detention facility, schools, Municipal Services Center, parks facilities, Breslow Ice Center, Coppel YMCA, Pinnacle Bank Arena, fiber capacity)
- Added strategy for Emerald Ash Borer response plan
- Added language regarding the Property Transfer Code on water wells
- Updated miles of water mains and sanitary sewer pipes
- Added language for the biogas project at Theresa Street facility
- Updated language to Green Light Lincoln project

Comprehensive Plan & LRTP Webpages

Comprehensive Plan Keyword: Lplan

LPlan 2040 Update

Home The Plan Public Process **Committee** Background FAQs

Committee Links **Planning Commission Oversees Plan**

Update Process
Schedule & Meeting Materials

The process to update LPlan 2040 and the LRTP will be guided by the City-County Planning Commission. The City Council and the County Board of Commissioners adopt the Comprehensive Plan.

The transportation element is guided by the Lincoln Metropolitan Planning Organization (MPO). The **MPO Technical Committee** comprised of staff from the City, County and State, provided technical support and guidance, while the MPO Officials Committee adopts the Long Range Transportation Plan (LRTP).

Following the review process, a draft of the updated Comprehensive Plan and LRTP will have formal public hearings before the **Planning Commission** and then before the **City Council** and **County Board**. The LRTP will be presented to the **MPO Officials Committee** for adoption in late 2016 and will subsequently need to be accepted by State and Federal agencies.

CITY OF LINCOLN NEBRASKA
MAYOR CHRIS BEUTLER
lincoln.ne.gov

LANCASTER NEBRASKA

Long Range Transportation Plan Keyword: LRTP

2040 LONG RANGE TRANSPORTATION PLAN UPDATE

Home The Plan Public Process **Committee** Background FAQs

Committee Links **LRTP Committee**

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LINCOLN MPO
METROPOLITAN PLANNING ORGANIZATION

Schedule

September 2016

December 2016

Tech/Officials
Committee Briefings



Open House
September 27



Planning
Commission
Hearings

Comp Plan + LRTP

Planning
Commission/City
Council/County
Board

City Council/ County
Board Hearings

Comp Plan

MPO Officials
Committee

LRTP

LPlan 2040 Update

Questions?





L RTP Update

County Commissioners Briefing

September 15, 2016

Recent LRTP Efforts

- July meetings with MPO Technical Committee and Officials Committee
- Selection of recommended funding plan
- Development of Fiscally Constrained Plan
 - Travel demand model forecasts
 - Air quality analysis
- Documentation



DRAFT Plan:

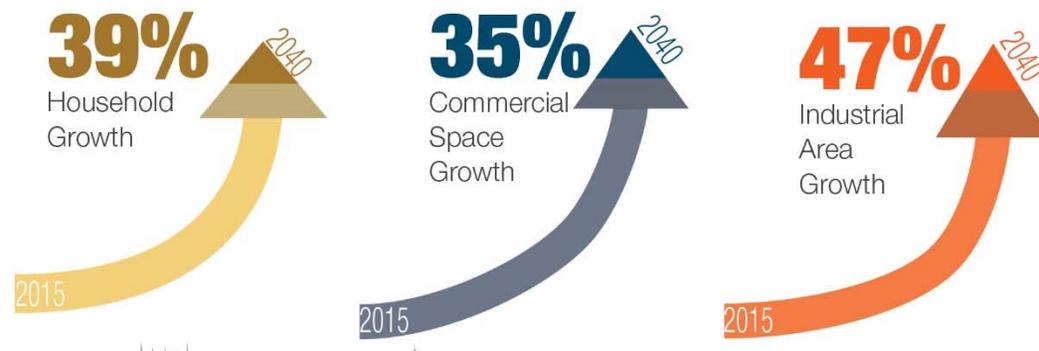
- LRTP Technical Report
- LRTP Summary

Importance of the LRTP

- 
- Compliance with federal requirements to receive federal funding
 - Sets a vision
 - Establishes funding priorities
 - 2011 LRTP has successfully guided funding and construction of high priority projects

L RTP Foundation

- Developed in conjunction with *City of Lincoln-Lancaster County Comprehensive Plan*



- Address multimodal transportation system: roadway, transit, freight, bicycle, and pedestrian modes



Performance-based Plan



Maintenance



Economic Vitality



Mobility and
System Reliability



Environmental
Sustainability



Livability and Travel
Choice



Funding and Cost
Effectiveness



Safety and Security

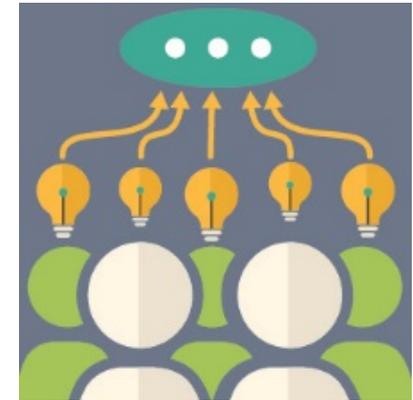
3 Phases of Community Input



- **Transportation Needs** – Identify current and future conditions including deficiencies and problems, and solicit ideas for transportation improvements, goals, and objectives
- **Understanding Priorities** – Input on investment priorities and project priorities
- **Validating a Vision** – Public feedback on draft LRTP Update recommendations and report

Community Input: Recurring Themes

- Technology
- Growth
- Changing demographics and travel preferences
- Need for better north-south roads
- Importance of maintaining the system and making the system function as efficiently as possible
- Value of trail network, desire for more on-street bike facilities



Community Input: Investment Priorities

“If you had \$100 to fund transportation improvements in Lincoln, how would you spend it?” With a total of 824 responses, the top choice of the community was to **maintain existing streets**. The community’s responses, however, reinforced the need for a **balanced approach** to funding transportation in Lincoln; many participants expressed that all categories are important.



Funding Outlook



Urban Roads Program Funds:

\$1.9 billion

- City Wheel Tax
- General Revenues
- Arterial Street Impact Fees
- Railroad Transportation Safety District (RTSD)
- State Train Mile Tax
- Highway Allocation Funds (State Fuel Tax)
- Federal Surface Transportation Program
- Federal Hazard Elimination



Transit Funds:

\$450 million

- Federal Transit Administration (FTA)
- State Revenues
- Fares, Advertising, and UNL Contract
- General Revenues



Trails Funds:

\$36 million

- Federal Set Aside from ST Block Grant Program
- Federal Recreational Trails
- Lower Platte Natural Sources District
- Trail Impact Fees
- Private Contributions
- Keno Funds
- Park & Recreation Repair and Replacement

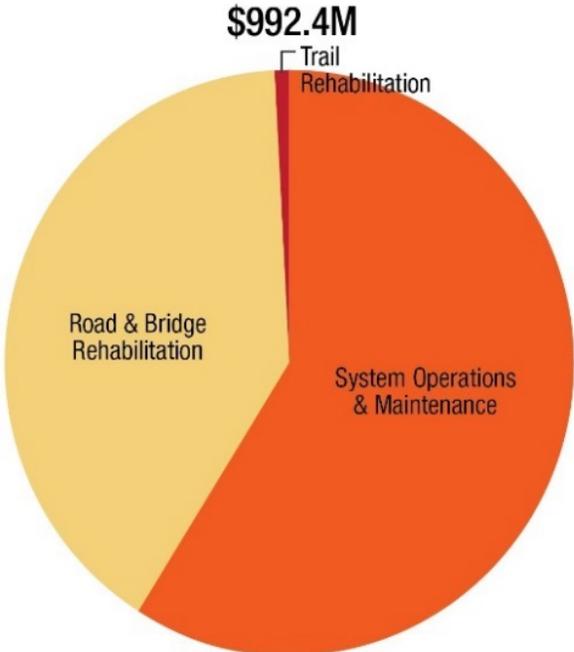
Funding Objective



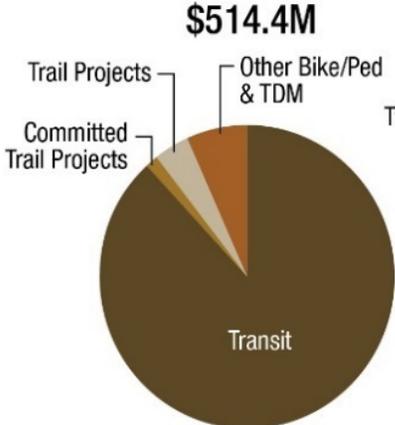
- Recognizes that increasing construction costs necessitates a thoughtful approach
- Maximize the existing system's capacity
 - Increased emphasis on rehabilitation, technology, and intersections bottlenecks
 - Construction of critical capital projects
 - Continuation of funding for alternative modes
- Alternative approach to major widening projects
 - Traffic signal coordination
 - Intersection improvements

Resource Allocation

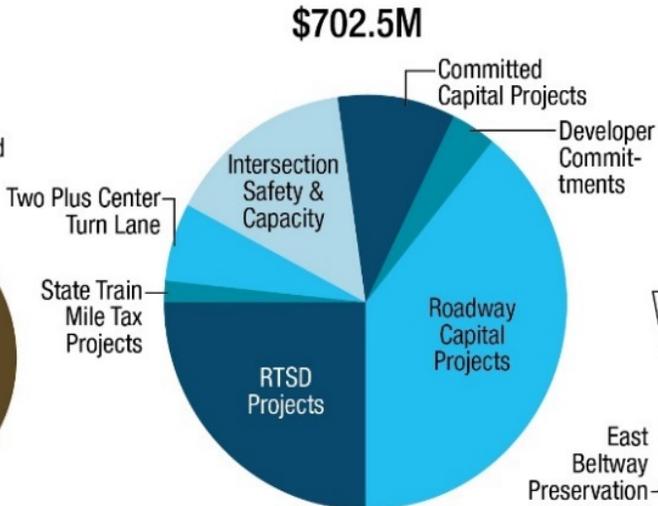
\$2.4B in Revenue Forecasts (2017-2040)



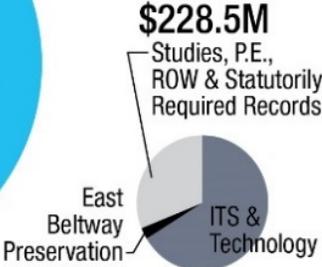
MAINTENANCE ACTIVITIES



ALTERNATIVE MODES



ROADWAY CONSTRUCTION ACTIVITIES



OTHER

Fiscally Constrained Plan Elements

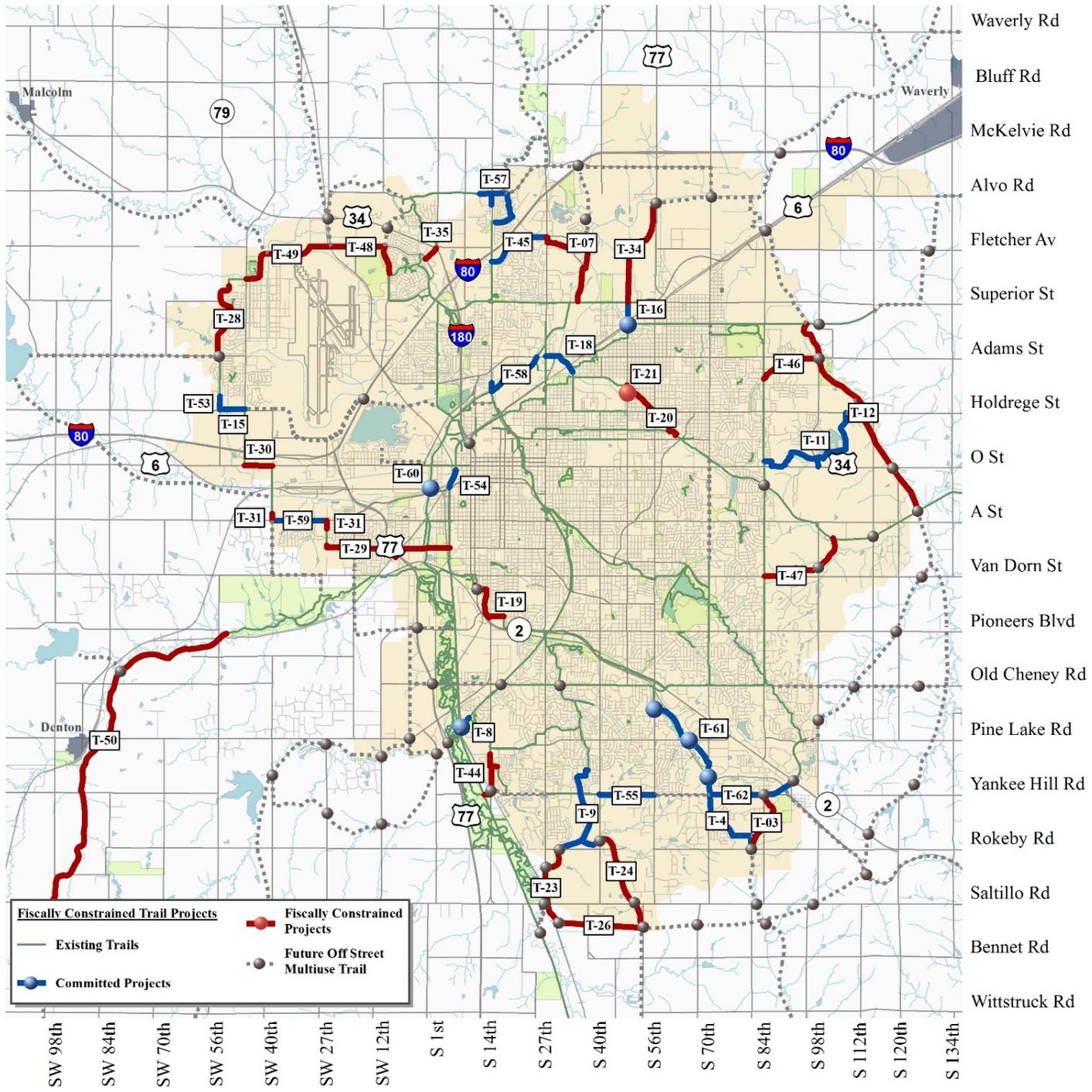


- Maintenance Activities
 - System Operations and Maintenance
 - Road and Bridge Rehabilitation
 - Trail Rehabilitation

Fiscally Constrained Plan Elements



- Alternative Modes
 - Transit
 - Bike/Ped and Travel Demand Management
 - Trails



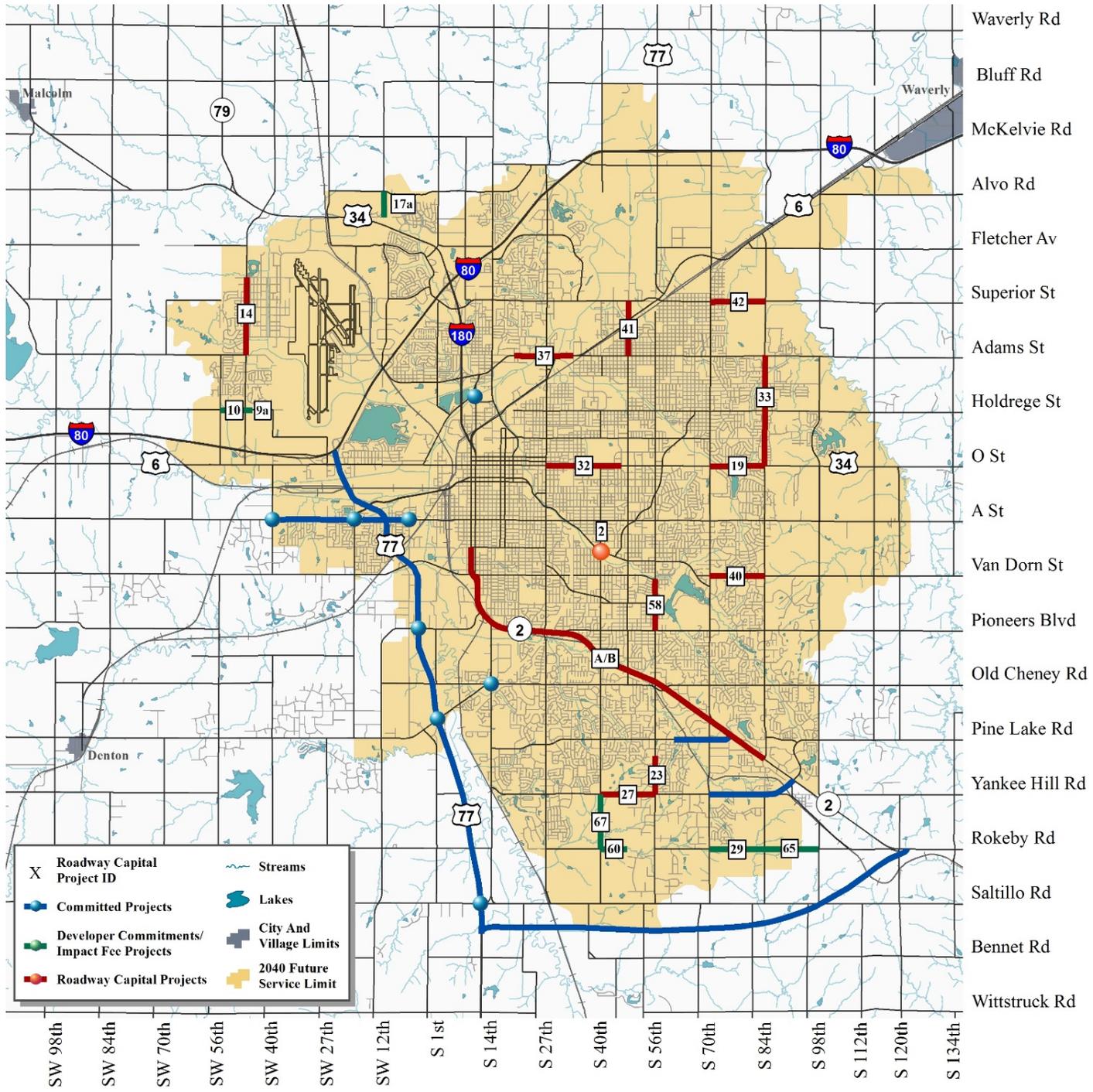
Priority Trail Projects:

Funded
FC Road Project
Priority Trails

55 miles of new trails

Fiscally Constrained Plan Elements

- Roadway Construction Activities
 - Roadway Capital Projects
 - RTSD and State Train Mile Tax Projects
 - Two Plus Center Turn Lane Projects
 - Intersection Safety and Capacity Projects
- Other Activities
 - ITS and Technology
 - East Beltway Corridor Preservation
 - Essential Staff Functions and Required Records



Roadway Capital Projects:

Funded
Developer
Commitments
Priority Projects

27 projects

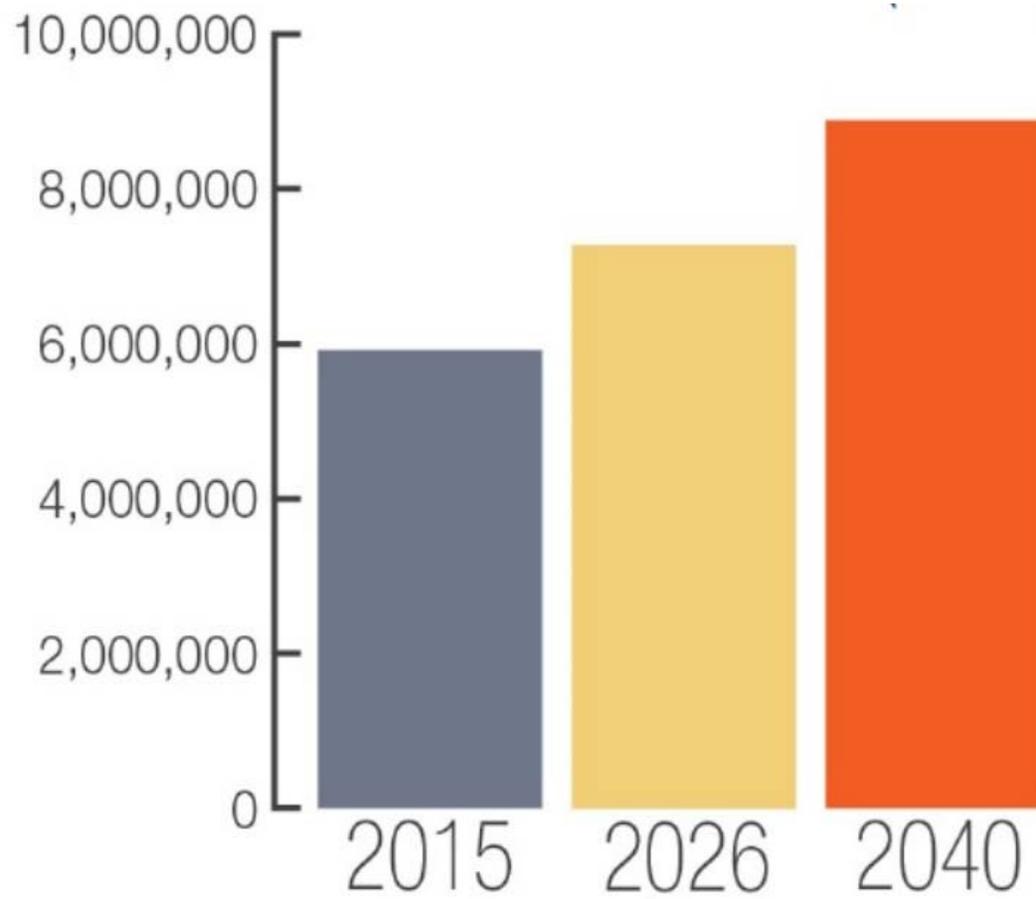
Alternative Approach Corridors



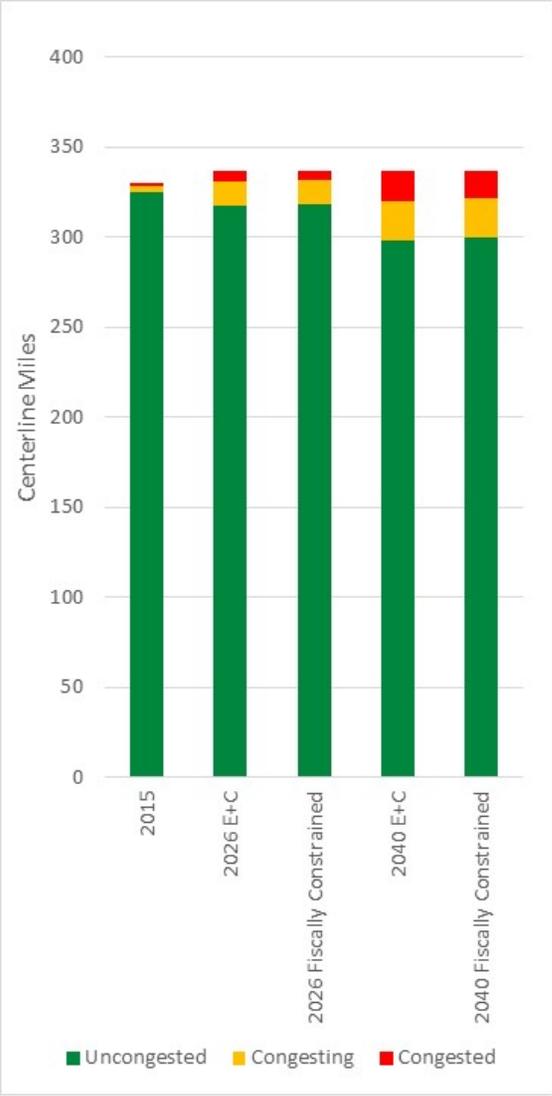
- N. 84th St between O St and Adams St
- O St between Antelope Valley and 46th St
- O St between Wedgewood Dr and 98th St
- Cornhusker Hwy between N. 20th St and N. 33rd St
- Van Dorn St between S. 70th St and S. 84th St

Funding for a Highway 2 Corridor Study is included in the LRTP to identify high priority improvements.

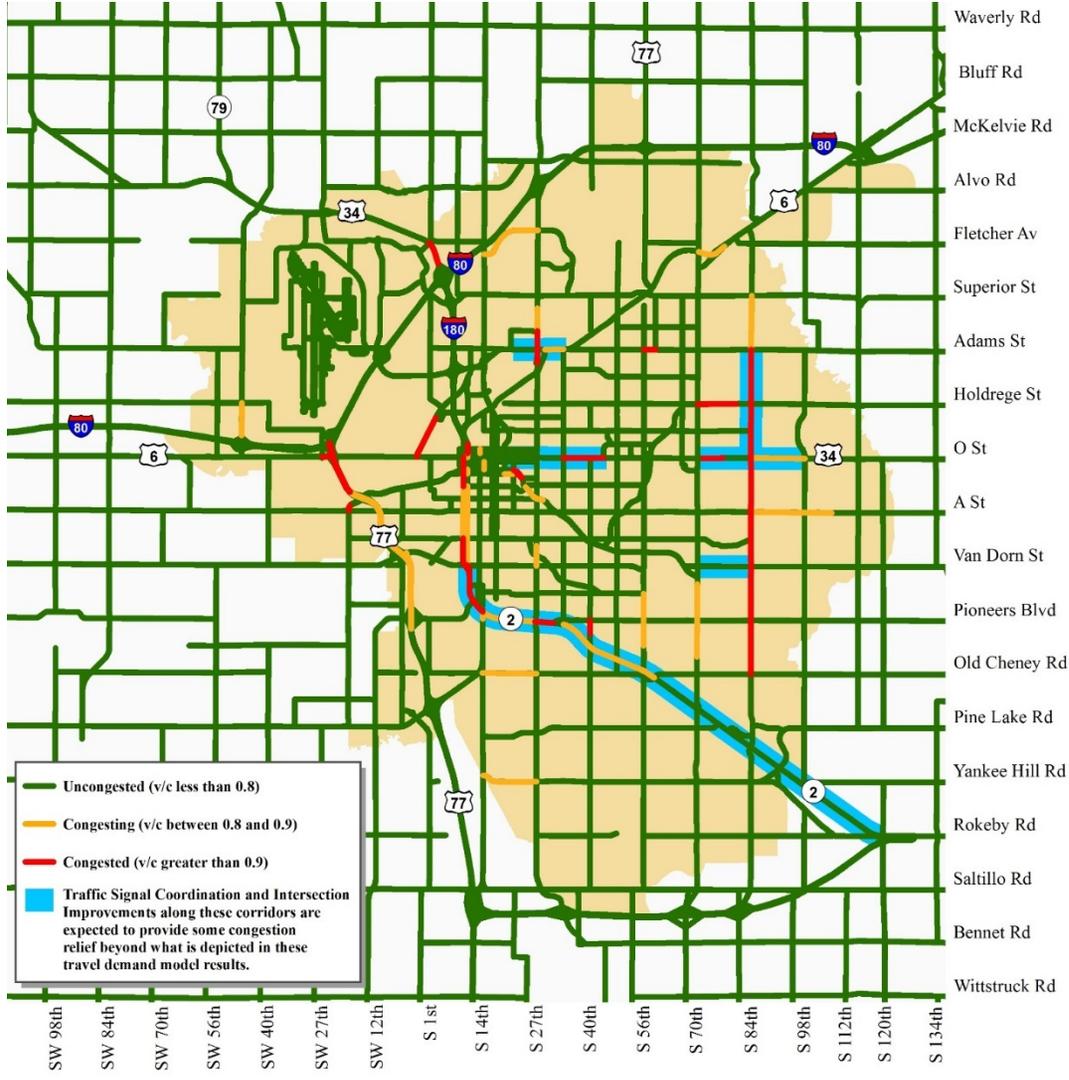
Vehicle Miles of Travel (VMT)



Congestion Levels



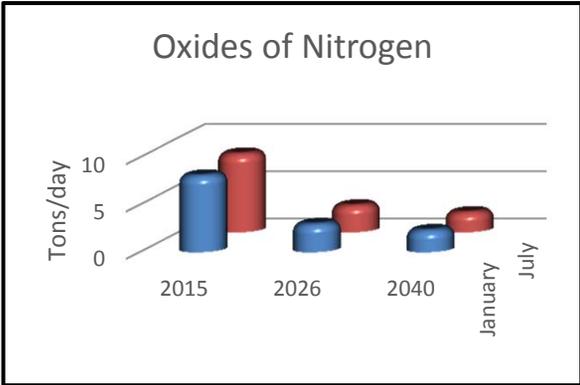
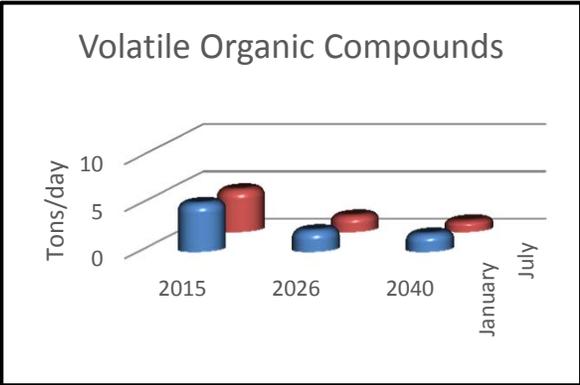
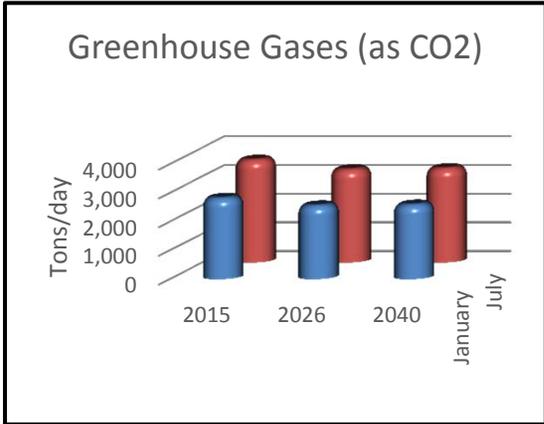
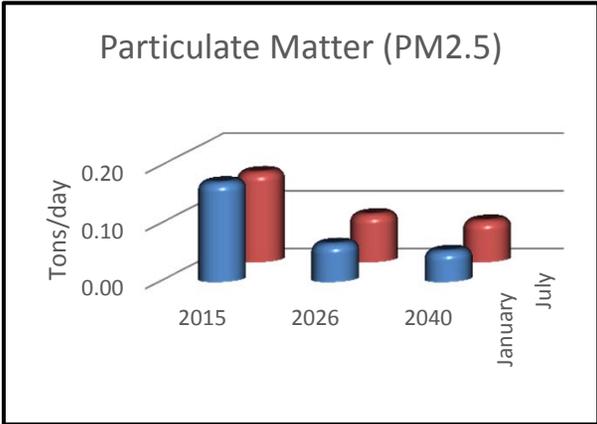
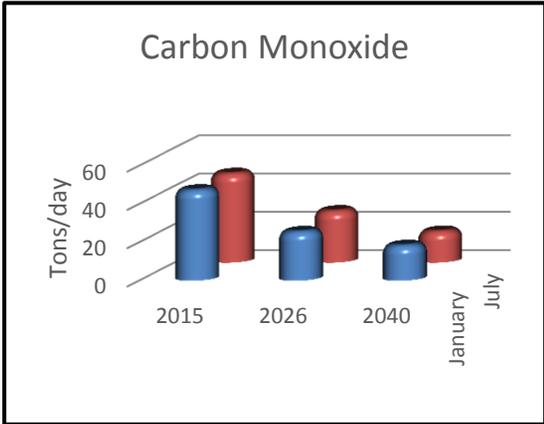
2040 Congestion Levels (Fiscally Constrained Plan)

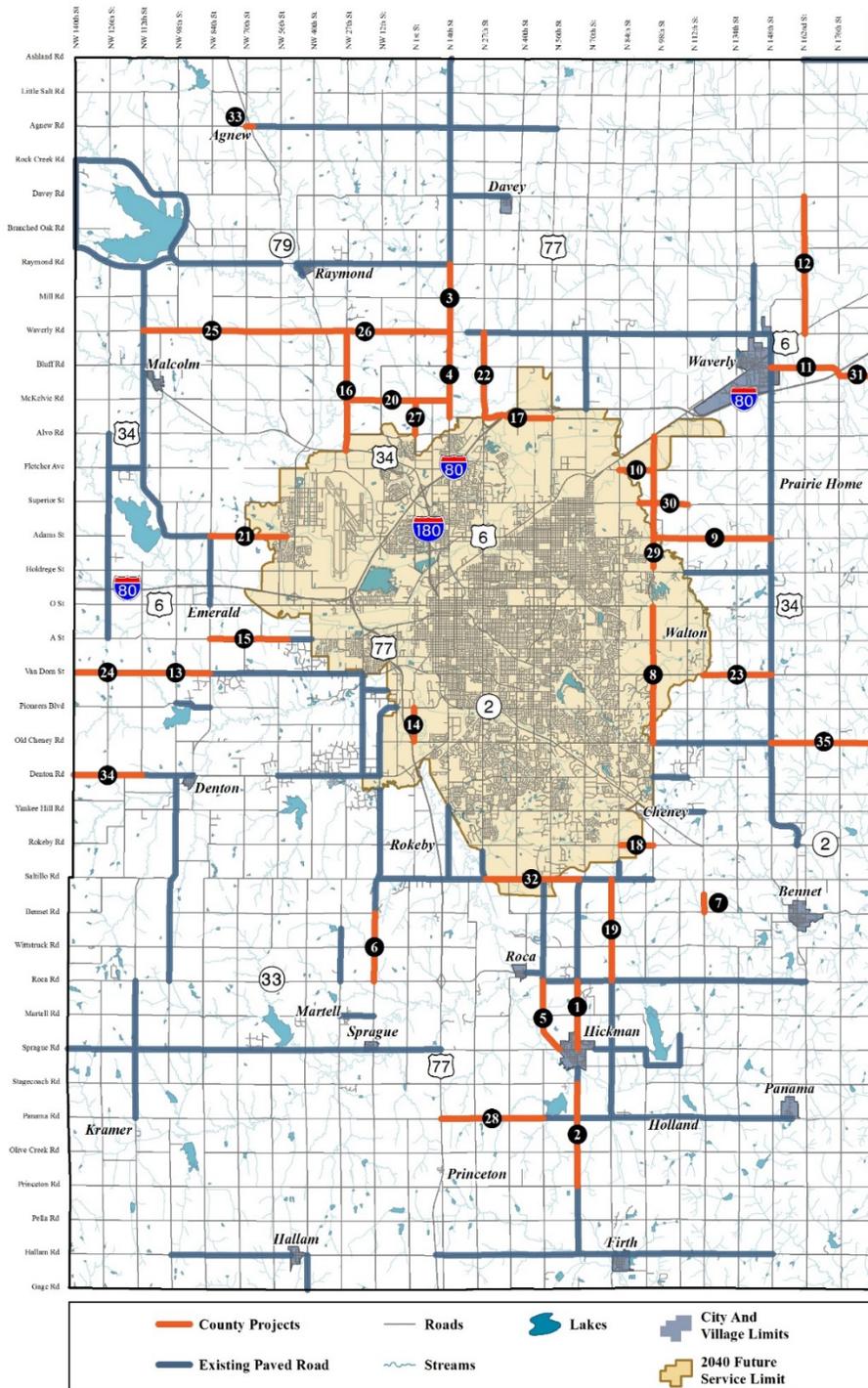


Vehicle Hours of Travel (VHT)

Network	Daily VHT
2040 Existing + Committed (E+C)	201,412
2040 E+C and Widening Projects	200,747
2040 E+C, Widening Projects and Alternative Approach Corridor Projects	200,094

Air Quality Analysis Results





Rural Road Projects

- Separate funding
- Priority paving projects
- Order and priority will vary as traffic conditions warrant

Continuing discussions on RUTS standards

State Projects



- Illustrative Plan only
- Rankings reflect where these projects fall within Lincoln MPO's priorities
- Top ranked State projects:
 - Sun Valley (US 6) (Cornhusker Hwy to O Street)
 - O street (84th Street to 120th Street)
 - I-80 and I-180 Interchange

Illustrative Plan



Examples of projects with strong community support that are not included in the Fiscally Constrained Plan due to funding limitations:

- East Beltway
- Completion of the South Beltway Trail
- Multi-modal Transportation Center
- Further implementation of the next phases of the Transit Development Plan

Next Steps



- County Board of Commissioners Briefing: 9/15
- MPO Officials Committee Meeting: 9/15
- City Council Briefing: 9/19

- Public Review Period: September 20 – October 31
- Public Meeting: September 27th 3-6PM at County-City Building

- Final LRTP Development and Adoption Process: November and December 2016 (details TBD)

1 VISION & PLAN



Summary of Updates

- ❖ Updated numbers related to the “planning period” (throughout plan)
- ❖ Changed LPlan 2040 Advisory Committee to Planning Commission (p. 1.6)
- ❖ Updated numbers related to population and dwelling units (p.1.6)
- ❖ Updated square miles of Tier I, II, and III (p. 1.7)
- ❖ Updated the City and County future land use, Map 1.1 & 1.2 (pp. 1.8-1.9)
- ❖ Updated the Growth Tiers, Map 1.3 (p. 1.10)

2 THE COMMUNITY



Summary of Updates

- ❖ Updated population figures to reflect change between adopted plan and latest numbers
- ❖ Updated “plan period” to 24 years
- ❖ Added “Millennials” as a generation born after 1995
- ❖ Clarified that a drop in household size will mainly be due to increase in single person households
- ❖ Updated infill number to 20% per Planning Commission’s support
- ❖ Updated employment data (p. 2.6)
- ❖ Updated size of Lincoln to 95 square miles

3 ENVIRONMENTAL RESOURCES



Summary of Updates

- ❖ Added language about recent decreases of pollinator species (p. 3.2)
- ❖ Updated language about burning to promote diverse, healthy prairie (p. 3.6)
- ❖ Added a strategy for prescribed burn plans (p. 3.6)
- ❖ Added language about the Upper Little Salt Creek Saline Wetlands Plan that was completed in 2015. (p. 3.7)
- ❖ Updated the list of threatened and endangered species (p. 3.8)
- ❖ Changed date of final rule designating critical habitat for Salt Creek tiger beetle to 2014. (p. 3.8)
- ❖ Removed reference to Habitat Conservation Plan for Salt Creek tiger beetle (p. 3.8)
- ❖ Added strategy to promote development of new wooded areas (p. 3.11)
- ❖ Updated percent of agricultural land (p. 3.11)
- ❖ Added “habitat for wildlife” to the list of uses for greenways and open space (p. 3.12)
- ❖ Removed reference to Parks Master Plan Map under county-wide open space strategy (p. 3.14)

4 PLACEMAKING



Summary of Updates

- ❖ Added language about joint reviews by design review boards (p. 4.4)
- ❖ Updated Map 4.2 to include current historic districts and zoning (p. 4.5)
- ❖ Added “update” to language about developing landscape standards principle (p. 4.7)
- ❖ Added “periodically update” to subarea plan language (p. 4.7)
- ❖ Changed tense of wayfinding system (p. 4.7)
- ❖ Updated Figure 4.1 to a photo of existing wayfinding sign (p. 4.7)
- ❖ Changed tense of Public Arts Master Plan (p. 4.7)
- ❖ Changed Airport/West Cornhusker entryway to primary on Map 4.3 (p. 4.8)

Summary of Updates

- ❖ Added “Technology” under Economic Development (p. 5.2)
- ❖ Added “entertainment” to the list of Downtown’s broad mix of activities
- ❖ Changed “theaters” to “screens” in the Downtown section
- ❖ Added the South Haymarket Neighborhood Plan
- ❖ Changed the percentage of agricultural land use from 78% to “roughly $\frac{3}{4}$ ”
- ❖ Changed the commercial (p. 5.6) and industrial centers maps (p. 5.17) to remove the underlying future land use
- ❖ Updated the name of Gateway Mall
- ❖ Updated the acres of vacant commercially-zoned land to 1,114 acres
- ❖ Updated how much square footage vacant land and approved not yet built would translate to
- ❖ Deleted reference to “annual review” process. (p. 5.12)

6 MIXED USE REDEVELOPMENT



Summary of Updates

- ❖ Clarified that “special needs” housing should be encouraged to locate “along arterials” and in closer proximity to “transit” in addition to other areas already specified
- ❖ Updated the year to 2016

7 NEIGHBORHOODS & HOUSING



Summary of Updates

- ❖ Updated dates and data under the “Housing Trends” section
- ❖ Added “low income” as an example of “special needs housing” (p. 7.2)
- ❖ Updated density map (p. 7.3)
- ❖ Added “assisted living facilities” as an example of special needs housing under “Developing Neighborhoods”
- ❖ Updated acres of vacant residential land (excluding Tier I) to 333 acres
- ❖ Changed “Encourage density of existing apartment complexes...” to “Encourage increased density, including within existing apartment complexes...” (p. 7.9)
- ❖ Deleted reference to “annual review” process. (p. 7.12)

Summary of Updates

- ❖ Added “environmental” to Guiding Principles: “Encourage adequate facilities and services which provide diverse educational, cultural, environmental, and social opportunities.”
- ❖ Under “Health Care”: changed from “...within the community.” To “...throughout the community” in order to help address health care deserts (p. 8.2)
- ❖ Under “Lincoln City Libraries”: added a sentence about “Little Free Libraries”
- ❖ Removed last two bullets under Strategies for Lincoln City Libraries and added three new bullets (p. 8.3)
- ❖ Under “Lincoln Fire and Rescue”: corrected name to “Lincoln Fire and Rescue” as needed as well as some minor revisions/wordsmithing of existing language
- ❖ Under “Lincoln Fire and Rescue”: added “Fire stations are to be built or relocated with the approved ¼ cent sales tax.”
- ❖ Under “Law Enforcement”: added the Adult Detention Facility on W. O Street/deleted bullet referring to planning for the facility and added language about former jail being renovated for office uses (p. 8.6)
- ❖ Under “Education”: updated dates, numbers, time periods, more recent bond issue, and updates to park and school combinations (p. 8.7)
- ❖ Under “Community Colleges and Trade Schools and Universities”: revised language under examples of satellite campuses
- ❖ Under “Other Public Buildings and Facilities”: updated info about the Municipal Services Center

Summary of Updates

- ❖ Updated number of parks and described what's included in the count (p. 9.1)
- ❖ Changes to Map 9.1 (p. 9.2):
 - Moved regional park designation from Stevens Creek Basin to N 98th and Adams
 - Designated park at Stevens Creek as Neighborhood Park
 - Removed Neighborhood Park at Grand Terrace (84th and Pine Lake)
 - Added Neighborhood Park at Timber Ridge (SW 30th and A)
- ❖ Updated current level of service numbers for Regional Parks (p. 9.3), Community Parks (pp. 9.4-9.5), Neighborhood Parks (pp. 9.5-9.6), and Aquatic Facilities (p. 9.8)
- ❖ Updated strategy for 98th and Adams to reflect change from community to regional park (p. 9.4)
- ❖ Added “FUNctional Landscapes” to Community Parks (p. 9.4)
- ❖ Added strategies for Emerald Ash Borer response plan and ash tree replacement (p. 9.11)
- ❖ Added strategy for additional parking lot trees (p. 9.11)
- ❖ Changed tense of Breslow Ice Center and added that it is operated by UNL (p. 9.11)
- ❖ Added Coppel Family YMCA to list of YMCA facilities (p. 9.12)
- ❖ Changed tense of community garden standards and procedures (p. 9.12)
- ❖ Added section of Public Gardens (p. 9.13)
- ❖ Changed tense of shooting complex at Boosalis Park (p. 9.13)
- ❖ Added operation of Haymarket Park by Lincoln Salt Dogs and UNL (p. 9.13)
- ❖ Changed tense of Pinnacle Bank Arena (p. 9.13)
- ❖ Added Pickle Ball, Foot Golf, Flying Disc Golf, and Bike Parks to list of emerging recreation activities (p. 9.13)
- ❖ Added plans for bike park at N. 48th Street landfill (p. 9.13)
- ❖ Added conversion of tennis courts to pickle ball courts at Petersen Park (p. 9.13)
- ❖ Changed tense of Dog Use Facilities Master Plan and elaborated on dog park plans (p. 9.13)
- ❖ Updated lists of recreation areas managed by Nebraska Game and Parks and LPS-NRD (p. 9.14)

10 TRANSPORTATION



*This chapter will be drafted in coordination with the Long Range
Transportation Plan update that is underway.*

Summary of Updates

- ❖ Updated maps with future service limits.
- ❖ Under “Guiding Principles” (p. 11.2):
 - “Watershed Management Guiding Principles”: added conservation design for new subdivisions.
 - “Solid Waste Guiding Principles”: added enhance recycling efforts statement.
- ❖ Under “Energy” (p. 11.3):
 - Updated language regarding the Cleaner Greener Lincoln Program.
 - Included language regarding the City of Lincoln’s Nebraska Environmental Trust grant to install electric vehicle (EV) charging stations.
 - Added language regarding Property Assessed Clean Energy (PACE) legislation passed by the State of Nebraska.
 - Added language regarding Energy Savings Performance Contractors (ESPCs).
 - Added language regarding streetlight systems move to LED technology.
 - Added other general energy projects that they City of Lincoln is undertaking.
 - *NOTE* Figures 11.2 and 11.3 are still under review.
 - “Renewable Energy”: updated LES generating capacity information and SunShares program.
 - “Land Use and Development”: added conservation design for new subdivisions.
 - “Transportation”: added technology and fiber capacity.
 - “Transportation”: added expansion of transit services.
 - “Buildings and Landscaping”: added Stormwater Quality Best Management Practices.
 - “Public and Semi Public”: added conservation design for new subdivisions.
- ❖ Under “Water Services” (p. 11.8) :
 - “Lincoln Water System and County Water Resources”: updated miles of distribution and transmission mains, valves, and hydrants.
 - “Lincoln Water System and County Water Resources”: added language regarding water bill rate and pricing structure.
 - “Rural and Town Water Services”: added language regarding the Property Transfer Code on wells.
 - “Groundwater Management Plan”: added language regarding LPSNRD annual review.
- ❖ Under “Wastewater Services” (p. 11.11):
 - “Collection System”: updated number of lift stations and miles of sanitary sewer pipes.
 - “Treatment Facilities”: updated language regarding biosolids.
 - “Treatment Facilities”: added language regarding the RNG project at Theresa Street Facility.
- ❖ Under “Watershed Management” (p. 11.14):
 - “Floodplain and Stormwater Management”: added language regarding the Clean Water Program.
 - “Comprehensive Watershed Management”: added conservation design for new subdivisions.

- “Comprehensive Watershed Management”: updated language regarding Watershed Master Plan Studies.
- “Comprehensive Watershed Management”: updated language regarding detention facilities.
- “Strategies for Watershed Management”: added when right-of-way is vacated in the floodplain.
- “Strategies for Watershed Management”: added promote environmental stewardship
- “Strategies for Watershed Management”: added two bullets regarding conservation design in new subdivisions.
- ❖ Under “Solid Waste” (p. 11.17):
 - “Solid Waste Management”: updated language on Solid Waste Plan 2040.
 - “Disposal”: updated capacity year and removed statement on handling construction and demolition debris that was out-of-date.
 - “Environmental Services”: updated language on diversion of waste from landfill disposal.
 - “Environmental Services”: included revenue bonds as a funding source for solid waste management programs.
 - “Environmental Services”: added language regarding recycling and reducing waste.
 - “Environmental Services”: updated information on recycling drop-off sites in the city and county.
 - “Environmental Services”: updated language on curbside pick-up for recycling.
 - “Landfill Gas Collection and Control”: updated information on active landfill gas collection system.
 - “Strategies for Solid Waste Management”: updated language on review of Solid Waste Management Plan.
- ❖ Under “Electric Service” (p. 11.19):
 - Added statement on maintaining a diverse generation portfolio
 - Updated LES peak load numbers and forecast reduction through Sustainable Energy Program and Air Conditioning Load Control.
 - “Wind Energy”: updated wind turbine information with renewables.
- ❖ Under “Natural Gas Service” (p. 11.21):
 - Updated customer numbers.
 - “Strategy for Natural Gas Service”: updated strategy statement.
- ❖ Completely revised section on “Information Technology” (p. 11.22):

Summary of Updates

- ❖ Under “Land Use Plan”: added the following language to Low Density Residential: “Existing Low Density Residential areas within the Future Service Limit with urban utilities available may also be appropriate to be considered for future Urban Residential development.” (p. 12.4)
- ❖ Updated the City and County future land use maps (pp. 12.2-12.3)
- ❖ Updated info on adopted city/village comprehensive plans (p. 12.5)
- ❖ Updated the Growth Tiers map (p. 12.6)
- ❖ Updated years, time periods, and numbers under all “Future Growth Tier Map” subsections
- ❖ Under “Community Involvement & Consensus”: changed “simulcasts” to “streaming video”
- ❖ Under “Public Sector Contributions”: updated language regarding the two year budget cycle
- ❖ Under the list of subarea plans: updated with new plans and dates (p. 12.15)
- ❖ Deleted reference to “annual review” process. (pages 12.1, 12.8, and 12.17)
- ❖ Clarified that the TIP is prepared on an annual basis as opposed to the CIP’s two year cycle. (p. 12.12)

Lincoln MPO 2040

Long Range Transportation Plan Update

Community Values: How community input has been incorporated in the Long Range Transportation Plan



Funding Objective: An approach to maximize the existing system's capacity

Fiscally Constrained Plan Elements: What can reasonably be funded over the 24-year planning horizon

Next Steps: Share your thoughts on the draft Long Range Transportation Plan



LINCOLN MPO

METROPOLITAN PLANNING ORGANIZATION

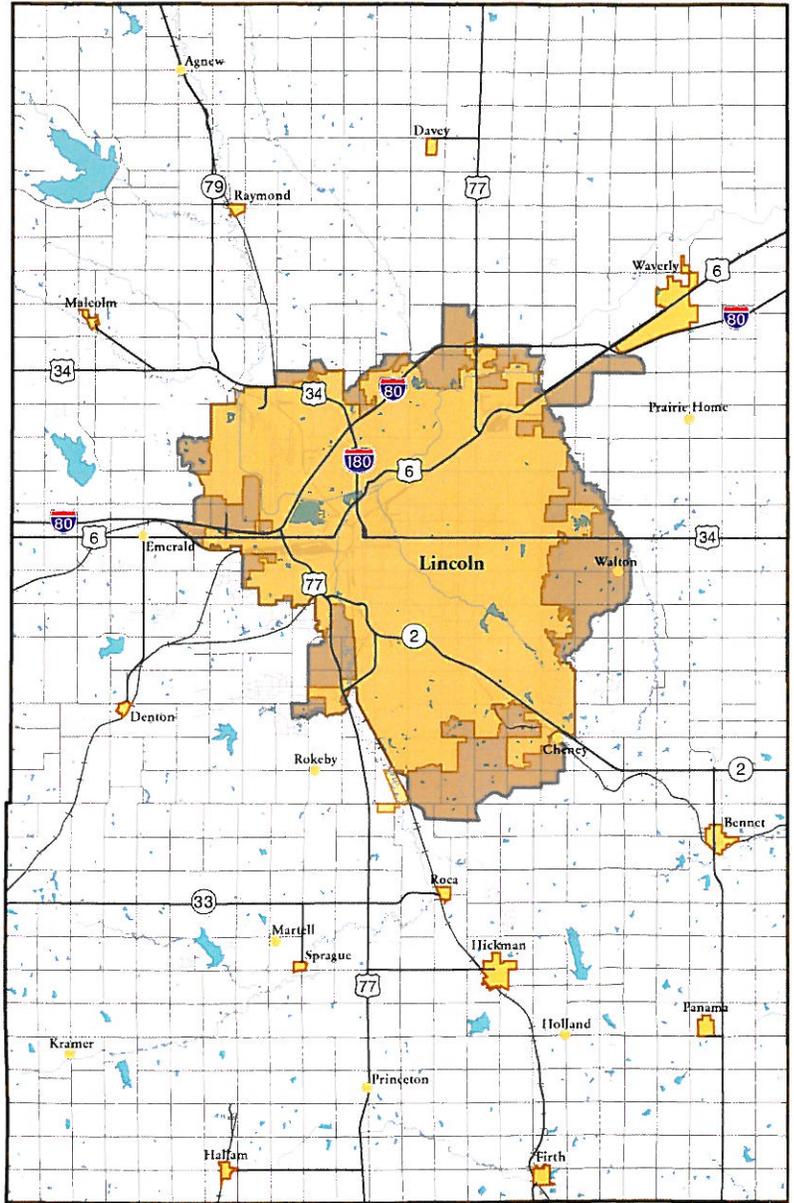
The Lincoln Metropolitan Planning Organization (MPO) Long Range Transportation Plan (LRTP) covers the transportation systems of the Lincoln Metropolitan Planning Area (MPA), encompassing all of **Lancaster County, NE**. It addresses the transportation needs of the region through 2040.



The Lincoln LRTP follows the federal requirements for preparing a Long Range Transportation Plan as specified in the Fixing America's Surface

Transportation (FAST) Act, the current federal transportation funding and policy bill. This is important because compliance with **federal requirements** must be met for the region to receive federal **transportation funding**.

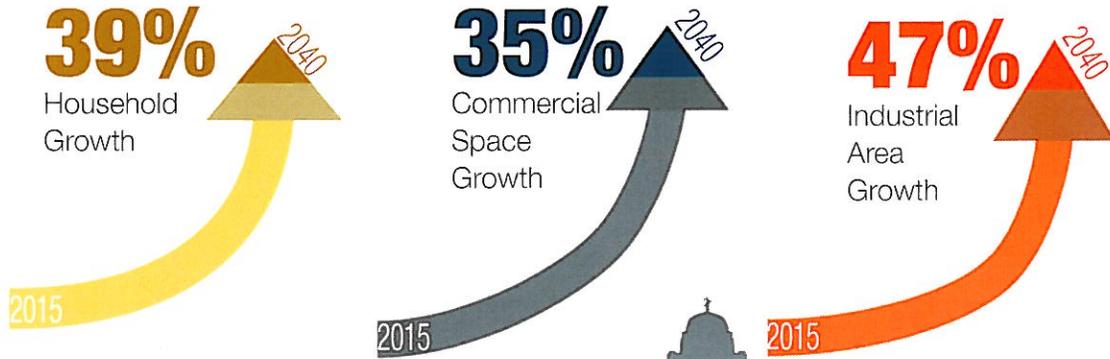
Transportation planning sets a **vision** for the transportation system and establishes **funding priorities**. The last Lincoln MPO LRTP was adopted in December 2011. Since that time, many of the high priority transportation projects identified in that plan have been successfully funded and constructed.



■ City Boundaries
 2040 Future Service Limit
 MPO Boundary

The **2040 Future Service Limit** is the 125 square mile area where urban services, and annexation into the City of Lincoln, are anticipated by 2040. The LRTP includes more detailed transportation planning for this area.

The Lincoln LRTP has been developed in tandem with the update of the *City of Lincoln-Lancaster County Comprehensive Plan*. Developing the LRTP alongside the Comprehensive Plan allows an integrated land use and transportation planning approach that offers a direct link between the two planning activities. The Comprehensive Plan **population and employment forecasts** form the basis for the future travel demand contemplated in the LRTP.



The LRTP addresses the region's roadway, transit, freight, bicycle, and pedestrian modes in a combined effort to account for the interdependent nature of the multimodal transportation system.

Transportation Goals

The vision for transportation in Lincoln and Lancaster County is a safe, efficient and sustainable transportation system that enhances the quality of life, livability, and economic vitality of the community.

The goals listed represent the community's vision for Lincoln and Lancaster County's transportation system. These seven goals are the foundation for performance measures, performance targets, and the recommended funding plan.



Maintenance – A well-maintained transportation system.



Mobility and System Reliability – An efficient, reliable, and well-connected transportation system for moving people and freight.



Livability and Travel Choice – A multimodal system that provides travel options to support a more compact, livable urban environment.



Safety and Security – A safe and secure transportation system.



Economic Vitality – A transportation system that supports economic vitality for residents and businesses.



Environmental Sustainability – A transportation system that enhances the natural, cultural, and built environment.



Funding and Cost Effectiveness – Collaboration in funding transportation projects that maximizes user benefits.

Broad based, inclusive community outreach efforts for this plan encouraged active participation in identifying the vision, goals, and needs of the region. The Lincoln MPO reached out to stakeholders across the region through online surveys, open houses, and focus groups. The City of Lincoln and Lancaster County participated extensively in the development of this plan, as did the local transit agency (StarTran), the Nebraska Department of Roads (NDOR), and many community-based organizations and advocacy groups representing the diverse interests of Lincoln and Lancaster County.

Equity The MPO outreach activities ensured that all community members regardless of race, color, religion, income status, national origin, age, gender, sexual orientation, disability, marital status, or political affiliation, had an equal opportunity to participate in the MPO's decision-making process.

Phases of Outreach:

- Phase 1 – Transportation Needs
- Phase 2 – Understanding Priorities
- Phase 3 – Validating a Vision

Committees

The contents of the LRTP were developed over a year-long process in close coordination with the LRTP Oversight Planning Committee and the Lincoln/Lancaster County Planning Commission. At key milestones, the LRTP was presented and discussed with the MPO Technical Committee and the MPO Officials Committee. The Lancaster County Board and Lincoln City Council are the adopting bodies for the Comprehensive Plan and participate in the approval of the LRTP through membership on the MPO Officials Committee.

Online Survey An online survey was open for two months and completed by more than **820** community members. The great success of the survey was instrumental in understanding the community's transportation priorities.



Focus Group Meetings

Early in the planning process, eight focus group meetings were held with stakeholders representing various interests in the community. The purpose of the meetings was to gather insights on key transportation issues and concerns.

Various sources will be used to fund transportation projects and programs included in this LRTP, including federal, state, local, and private resources. In total, an estimated \$2.4 billion in transportation revenues can reasonably be expected for the urban area roadway, transit, and trails programs over the 24-year planning horizon (2017 – 2040).



Urban Roads Program Funds:

\$1.9 billion

- City Wheel Tax
- General Revenues
- Arterial Street Impact Fees
- Railroad Transportation Safety District (RTSD)
- State Train Mile Tax
- Highway Allocation Funds (State Fuel Tax)
- Federal Surface Transportation Program
- Federal Hazard Elimination



Transit Funds:

\$450 million

- Federal Transit Administration (FTA)
- State Revenues
- Fares, Advertising, and UNL Contract
- General Revenues



Trails Funds:

\$36 million

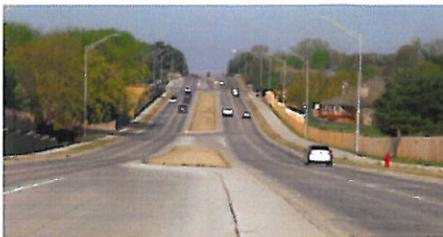
- Federal Set Aside from ST Block Grant Program
- Federal Recreational Trails
- Lower Platte Natural Sources District
- Trail Impact Fees
- Private Contributions
- Keno Funds
- Park & Recreation Repair and Replacement

Funding Restrictions and Commitments

One-third of the approximately **\$2.4 billion** available for transportation is either restricted to certain project types or has already been committed to specific projects or programs. The remaining **\$1.6 billion** in funding is considered “flexible” and could be used for a variety of transportation-related purposes.

The Cost of Transportation Projects

While \$2.4 billion over 24 years seems like a lot of money, transportation projects are expensive! Here are some typical costs for transportation improvements:



Road widening: \$12M/mile



New transit route: \$60K/mile (annual)



Trail: \$300K/mile

Funding Objective

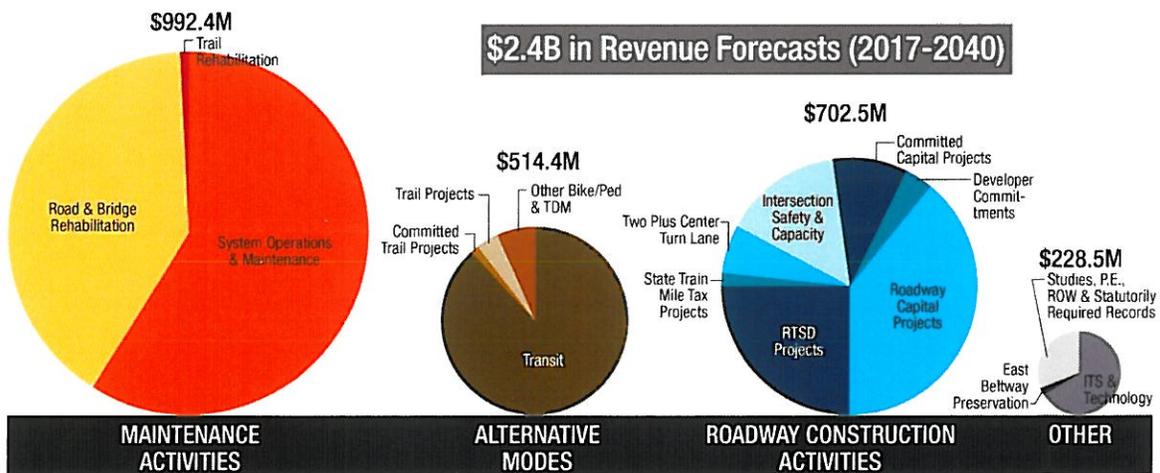
To achieve the goals outlined within the LRTP, revenues will need to increase over the 24 year time horizon. The costs to construct transportation projects have inflated by approximately five percent per year in recent years. This shortfall necessitates a strategic approach to funding Lincoln's transportation projects and programs.

Based on the limited funding availability, input from the LRTP Committees and the community, and the potential for emerging technologies in transportation (such as signal coordination, traveler information, and driverless cars), the LRTP establishes a funding objective to **maximize the existing system's capacity**. The plan recognizes the importance of **maintaining** the transportation system and making the system **function as efficiently as possible**, and includes:

- An increased emphasis on **rehabilitation, technology, and intersection bottlenecks**, while allowing construction of **critical capital projects** and continuation of funding for **alternative modes**.
- An alternative approach to major widening projects including **traffic signal coordination and intersection improvements** on major corridors.

A case study of the Highway 2 corridor found that traffic signal coordination and improvements at key intersections to eliminate bottlenecks could bring comparable benefits to major widening at a significantly lower cost. Therefore, the LRTP funding plan emphasizes identification and implementation of cost-effective solutions such as these.

The LRTP recommends allocating the available transportation revenues to the following project and program categories:



Increasing Construction Costs

A project that costs \$10M today will cost \$20M in 2030, and over \$32M in 2040.* That's more than triple the current cost. Current transportation revenues are only growing at approximately half the rate of inflation and therefore will not be able to keep pace with this level of project cost inflation.

*Assumes a 5% annual inflation, consistent with trends over the past five years; current revenue sources are projected to increase at 2.5% per year.



The following pages provide information on what can reasonably be funded over the 24-year planning horizon within the Fiscally Constrained Plan. By directing the available transportation revenues to cost-effective improvements and maintaining the existing infrastructure, the Fiscally Constrained Plan is able to address the region's most pressing needs.

Maintenance Activities

The **System Operations & Maintenance** program includes ongoing maintenance requirements (e.g., snow removal, street sweeping, stormwater management, and pothole repair) to keep the transportation system functional. The \$586 M allocation to this category will provide continuation of the current operations and maintenance activities.

The **Road and Bridge Rehabilitation** program includes the repair of arterial and residential streets and bridges. A pavement condition rating system is used to help determine which road surfaces are in most need of repair. Also included in the Rehabilitation program is bridge rehabilitation and signal replacements. It is important to note that money invested today in the ongoing maintenance and repair of the street system saves a significant amount of money in the future by avoiding the costs associated with full reconstruction of roadways. Currently, the Rehabilitation program is funded at increased levels – a 58% increase since 2010 – resulting in 72.2 miles of arterials and 487 blocks of residential street improvements. These targeted investments in the rehabilitation

program over the past six years have resulted in measurable improvements in the condition of Lincoln's streets. However, rehabilitation needs continue to outpace investment as the current system ages and expands with City growth. Community members identified maintaining the existing transportation infrastructure as the top priority; the \$398 M allocation increases funding for Road and Bridge Rehabilitation compared to the current funding levels.

The \$8.3 M allocated to **Trail Rehabilitation** is composed of Keno funds, Park & Recreation Repair and Replacement funds, and other trail-specific funding sources; this allocation will allow a continuation of the current trail rehabilitation program.



Alternative Modes

The \$452 M allocation to **Transit** will allow StarTran to operate the Transit Development Plan (TDP) Preferred Alternative routes and services and to maintain the vehicle fleet. The priority transit projects that are expected to be funded within the Fiscally Constrained Plan include:

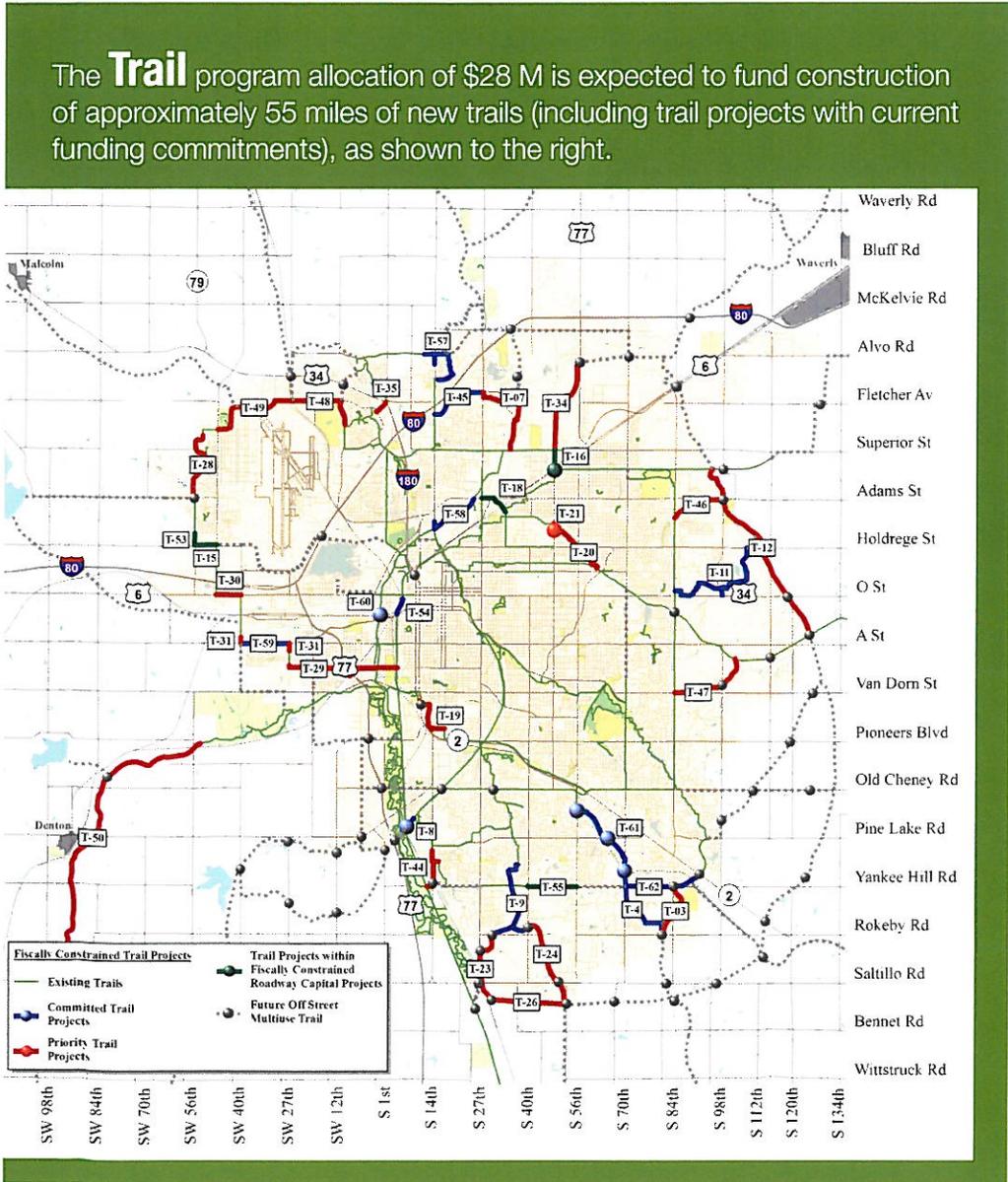
- Replacement buses, Handivans, other vehicles
- Enhancements to bus shelters and stops
- Security enhancements
- Computer replacements and upgrades
- Shop equipment upgrades
- Building renovations and improvements

Additional transit enhancements (such as next bus information and transit signal priority) will be addressed in the Technology Program.

The **Bike/Ped and Travel Demand Management** (TDM) program (with a \$33.5 M allocation) includes sidewalk repairs, ADA compliant ramps, on-street bike facilities, and the travel options program. Primary objectives of the program are to improve Lincoln's walkability and expand the on-street bike network.

The future on-street bike facilities are assumed to be funded, to the extent possible, through the existing street improvement programs. On-street bike lanes can be done very cost-effectively, particularly if paired with planned street overlays or rehabilitation projects.

Funding for larger projects like a north-south cycle track could be pursued through Tax Increment Financing (TIF) with commercial redevelopment in the downtown area (similar to the funding for the N Street Cycle Track).

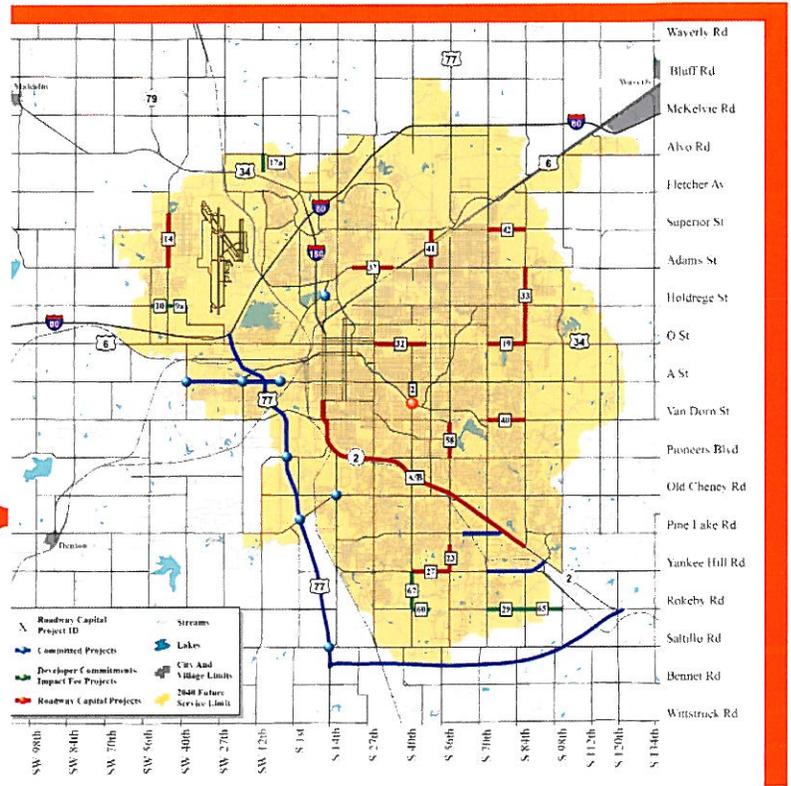


As travel behaviors change and transportation technologies evolve, there is an increased awareness of the need for strong **inter-modal connections.**

Advances such as Transportation Network Companies (TNCs), bike-sharing, car-sharing, pedestrian access to transit and driverless cars are making car-optional living more viable. There is a need to proactively plan for a strong interface between travel modes, allowing a mix of mobility options that are well-coordinated and can be competitive (in terms of travel time and cost) with private car ownership.

Roadway Construction Activities

In total, the funding allocation for **Roadway Capital Projects** is \$366 M, including \$66.8 M for Committed Projects, \$25.6 M for Developer Commitments, and \$274 M for other Roadway Capital Projects. As shown in the map to the right, this would allow for construction of 27 high priority Roadway Capital Projects.



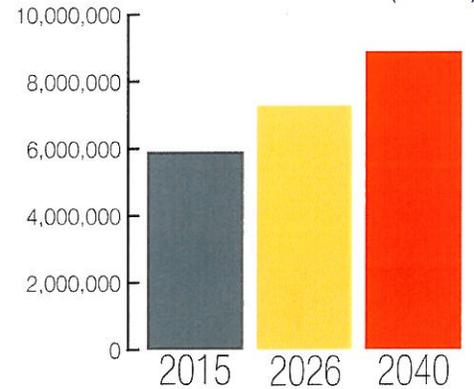
Several roadway corridors were originally contemplated as six-lane (or four-lane) major widening projects. In keeping with the LRTP Funding Objective, improvements to these corridors will instead focus on traffic signal coordination and intersection improvements. This alternative approach is recommended for these five corridors within the fiscally constrained plan:

- N. 84th St between O St and Adams St
- O St between Antelope Valley and 46th St
- O St between Wedgewood Dr and 98th St
- Cornhusker Hwy between N. 20th St and N. 33rd St
- Van Dorn St between S. 70th St and S. 84th St

Funding for a Highway 2 Corridor Study is included in the LRTP to identify high priority improvements.

As Lincoln continues to grow, traffic volumes are expected to increase. The vehicle miles of travel (VMT) are forecast to increase 50 percent by 2040. Trips are expected to be longer, on average, as the community grows outward.

Vehicle Miles of Travel (VMT)



With the high priority roadway capital projects in place, approximately 89 percent of Lincoln's streets will remain uncongested by 2040.



Several road-related programs complement the Roadway Capital Projects. These programs provide important and strategic improvements to address **congestion and safety** at a moderate cost. These programs have annual budgets that are used to address the highest priority projects.

- Railroad Transportation Safety District (RTSD) and State Train Mile Tax Projects - \$188 M (railroad crossing improvements)
- Two Plus Center Turn Lane Projects - \$43 M
- Intersection Safety and Capacity Projects - \$105 M



*The **East Beltway** was identified as the highest priority roadway capital project by the public. A project of this size depends on additional funding from the state and/or federal government. The L RTP includes an allocation of \$250,000 per year (\$6 M over the 24-year time horizon) that will be used to preserve land along the East Beltway corridor.*

The L RTP includes a \$70.7 M allocation to continue **essential staff functions** related to improving the transportation system, including:

- Pre-project level engineering studies
- Responses to non-project specific public inquiries
- Engineering standards and guidelines
- Staff coordination with private sector growth proposals
- Legal requirements for record keeping

Technology in transportation is advancing rapidly. The Green Light Lincoln initiative uses smart technologies to improve traffic flow and reduce travel times. By using the next generation of traffic management systems,



Lincoln travelers can expect less time waiting at red lights, fewer vehicle emissions, and a reduction in crashes. By maximizing the existing capacity of the City's streets through signal timing improvements, the need for major capacity expansions could be postponed or eliminated. The L RTP resource allocation includes a total of \$151.85 M in funding for **Intelligent Transportation Systems (ITS) and Technology**, which would allow full implementation of the City's Traffic Management Plan and Green Light Lincoln initiative and will help Lincoln to stay abreast of emerging technologies.

Lancaster County's **Rural Roads Program** identifies priority paving projects that are most likely to receive funding (separate from MPO funds) during the 2040 planning period. Most of the budget for the rural roadway network is devoted to maintenance of the network including grading, spreading gravel, snow removal and bridge and right of way maintenance. About \$1 M per year is devoted to the programmed paving projects.

The Nebraska Department of Roads (NDOR) goes through a separate process to identify high priority state projects. The Transportation Innovation Act (TIA) and Build Nebraska Act (BNA) provide funding for **state-significant transportation projects**. Lincoln and Lancaster County actively work with NDOR to ensure the transportation needs of the Lincoln MPO are represented. Although state projects are not included in the Fiscally Constrained Plan, the rankings of these projects in the L RTP reflect where they fall within the Lincoln MPO's priorities. The **South Beltway** and **West Beltway** improvements are examples of state projects being funded in part with BNA funds.

Looking Ahead

The LRTP funding objective of maintaining the existing infrastructure, making the transportation system function as efficiently as possible, constructing the highest priority capital projects and continuing funding for bike, pedestrian and transit modes will enable the Fiscally Constrained Plan to address the region's most pressing needs. However, the transportation needs in the Lincoln MPO are greater than the available funding. The LRTP includes an Illustrative Plan, which describes the roadway, transit, and trail projects that are desired but cannot be done within 24-year planning period due to funding limitations.

Examples of projects with strong community support that are not included in the Fiscally Constrained Plan due to funding limitations:

- East Beltway
- Completion of the South Beltway Trail
- Multi-modal Transportation Center
- Further implementation of the next phases of the Transit Development Plan

Continued conversations with the community are needed to discuss how more of the transportation needs can be met.

Adoption Process and Next Steps

What do you think of the Draft Long Range Transportation Plan?

The final LRTP will be refined based on community input. Please share your thoughts by:

- Reviewing the full LRTP Technical Report on the project website <http://www.lincoln.ne.gov/city/plan/lrtpupdate>
- Providing your comments on the project website
- Attending the public meeting on Tuesday, September 27th from 3-6PM at the County-City Building
- Contacting Mike Brienzo at the Lincoln MPO at mbrienzo@lincoln.ne.gov or (402) 441-6369

Following the public review period (September 20 – October 31, 2016), the Planning Commission, the MPO Technical Committee and the MPO Officials Committee will take action on the LRTP.



www.lincoln.ne.gov/city/plan/lrtpupdate

mbrienzo@lincoln.ne.gov | 402.441.6369

Table 23. Priority Trail Projects

Project ID	Trail Name	Limits	Project Cost (2016\$)
Funded/Committed Trail Projects			
T-54	Jamaica North – Arena Connector Trail	J Street to N Street	
T-57	Stonebridge Trail	N 14th and Humphrey to N 11th and Alvo Rd.	
T-58	Salt Creek Levee Trail	14th and Salt Creek to 27th and Salt Creek	
T-59	A Street Trail	SW 40th to SW 27th	
T-60	Salt Creek Levee Trail Underpass	RR Underpass at J Street	
T-61	Beal Slough Trail	S 56th and London Rd to S 70th and Yankee Hill	
T-62	Yankee Hill Rd Trail	S 70th to Highway 2	
T-08	Rock Island Connection	Viaduct over BNSF to Jamaica	\$900,000
T-27	Greenway Corridor Trail/Haines Branch - Phase I	SW 56th St to Saltillo Rd	\$3,000,000
T-04	Woodlands	Rokeby Rd to 70th St to Yankee Hill Rd	\$900,000
T-11	Waterford	84th to Stevens Creek	\$850,000
T-09	Wilderness Hills	Yankee Hill Rd to Rokeby Rd	\$1,150,000
T-45	Landmark Fletcher	Fletcher Ave from N. 27th St to N. 14th St	\$950,000
Trail Projects Within Fiscally Constrained Roadway Capital Projects			
T-16	N. 48th St Trail	Murdock Trail to Superior St	\$170,000
T-18	N. 33rd St and Adams Trails	Murdock Trail to Cornhusker Hwy	\$200,000
T-15	W. Holdrege Street Trail	NW 48th St to NW 56th St	\$140,000
T-53	NW 56th Street Trail	W Holdrege to W Partridge	\$80,000
T-55	Yankee Hill Road	S. 40th St to S. 56th St	\$310,000
Priority Trail Projects			
T-19	10th Street Trail	Van Dorn St to 17th St/Burnam St	\$300,000
T-35	N. 1st St	N. 1st St crossing of Hwy 34	\$400,000
T-21	East Campus Trail	Leighton St to Holdrege St	\$150,000
T-31	A Street Connectors	SW 40th: A St to F St, SW 27th: Shane Dr to A St	\$90,000
T-07	Landmark Fletcher	33rd St & Superior St to 27th St	\$600,000
T-29	South Street	SW 27th to Jamaica	\$730,000
T-30	O Street	SW 40th St to SW 48th St	\$240,000
T-20	Deadmans Run Trail	48th St to Mo Pac Trail	\$410,000
T-46	Prairie Village Trail	84th St. to Stevens Creek, South of Adams	\$450,000
T-47	Van Dorn Trail	84th and Van Dorn to 106th and MoPac Trail	\$725,000
T-50	Greenway Corridor Trail/Haines Branch – Phase II	SW 56th to Saltillo Rd	\$1,000,000
T-44	14th & Yankee Hill Connector (w/RTSD project)	South LPS Property Line to Yankee Hill	\$320,000
T-23	27th St Connector	Rokeby Rd to South Beltway	\$460,000
T-24	56th Connector	Rokeby Rd to South Beltway	\$1,200,000

Project ID	Trail Name	Limits	Project Cost (2016\$)
T-26	South Beltway Trail - Phase I	27th St to 56th St	\$1,500,000
T-28	NW 56th	W. Adams to NW 56th to W. Superior	\$550,000
T-03	Woodlands	Jensen Park to Rokeby Rd	\$470,000
T-34	N. 48th St/Bike Park Trail	Superior St to N. 56th St	\$680,000
T-48	Air Park Connector - Phase I	NW 12th to Fletcher to NW 27th	\$530,000
T-49	Air Park Connector - Phase II	NW 48th to NW 31st	\$550,000
T-12	Stevens Creek	Murdock Trail to MoPac Trail	\$2,300,000

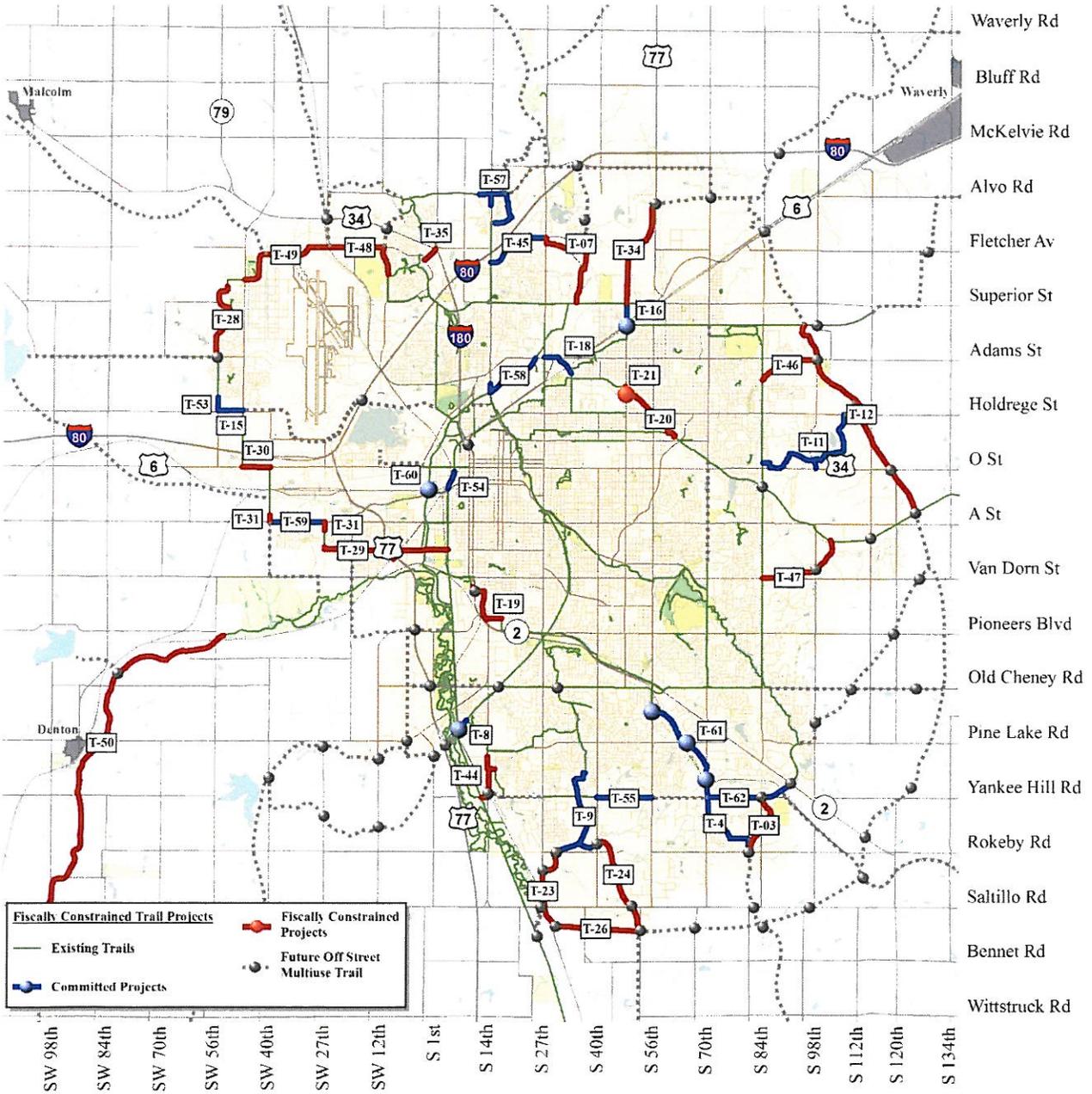


Figure 37. Priority Trail Projects

Table 24. Fiscally Constrained Roadway Capital Projects

RANK	Project ID	Street Name	Limits	Description	Lead Agency	Project Cost (2016\$)	Local Portion (2016\$)	Year of Expenditure (YOE)			Refer to Notes Below Table
								YOE	YOE Project Cost	Cumulative Cost (YOE)	
Committed		West Beltway (US 77)	I-80 to Saltillo Rd	Freeway with new interchanges	State	\$15,700,000					1
Committed		N. 10th St	N. 10th St and Military Bridge over Salt Creek	Bridge replacement	Local	\$3,500,000					1
Committed		Yankee Hill Road	70th Street to Hwy 2	2 lanes + roundabouts	Local	\$14,790,000	\$9,980,000				1
Committed		West A Street	SW 40th to Folsom	2 lanes + intersection improvements	Local	\$16,980,000	\$16,980,000				1
Committed		South Beltway	US 77 to Hwy 2	4 lane freeway	State	\$200,000,000	\$15,400,000				1, 6
Committed		14th/Warlick	14th/Warlick/Old Cheney	Intersection improvements and grade separation	Local	\$24,930,000	\$15,020,000				1
Committed		Pine Lake Road	61st St to Hwy 2	4 lanes + turn lanes	Local	\$10,850,000	\$9,450,000				1
Impact Fee/LES	65	Rokeby Rd	84th St to 98th St	2 lanes + intersection improvements	Local	\$5,000,000	\$1,500,000	2017	\$1,575,000	\$1,575,000	2, 5
Impact Fee	29	Rokeby Rd	S. 70th Street to S. 84th Street	2 lanes + intersection improvements	Local	\$7,400,000	\$7,400,000	2018	\$8,158,500	\$9,733,500	2
	A	Nebraska Hwy 2	84th Street to South Street	Corridor Study	Local	\$1,500,000	\$1,500,000	2019	\$1,736,438	\$11,469,938	3
Impact Fee	60	Rokeby Rd	S. 40th St to S. 48th St	2 lanes + intersection improvements	Local	\$3,500,000	\$3,500,000	2023	\$4,924,851	\$16,394,789	2
Impact Fee	9a	W. Holdrege St	NW 48th St to Chitwood (east 1/4 mile)	2 lanes + intersection improvements	Local	\$925,000	\$925,000	2023	\$1,301,568	\$17,696,357	
Developer Commitment	67	S. 40th St	Yankee Hill Rd to Rokeby Rd	2/4 lanes + intersection improvements	Local	\$8,800,000	\$8,800,000	2024	\$13,001,608	\$30,697,965	2
Developer Commitment	17a	NW 12th St	W. Alvo Road to Aster	2 lanes + turn lanes	Local	\$2,800,000	\$2,800,000	2024	\$4,136,875	\$34,834,840	2
Developer Commitment	10	W. Holdrege St	NW 56th Street to NW 48th Street	2 lanes + intersection improvements	Local	\$3,100,000	\$3,100,000	2025	\$4,809,117	\$39,643,957	2
1	41	N. 48th St	Adams St to Superior St	4 lanes + intersection improvements	Local	\$12,400,000	\$12,400,000	2026	\$20,198,293	\$59,842,251	
	B	Nebraska Hwy 2	84th Street to South Street	Priority improvements (TBD by Corridor Study)	Local	\$20,000,000	\$20,000,000	2028	\$35,917,127	\$95,759,377	3
3	2	S. 40th St	Normal Blvd and South St	Major intersection area work	Local	\$8,600,000	\$8,600,000	2029	\$16,216,583	\$111,975,960	
4	27	Yankee Hill Rd	S. 40th Street to S. 56th Street	2/4 lanes + intersection improvements	Local	\$10,200,000	\$10,200,000	2030	\$20,195,302	\$132,171,262	
6	58	S. 56th St	Van Dorn St to Pioneers Blvd	4 lanes + intersection improvements	Local	\$10,500,000	\$10,500,000	2032	\$22,920,183	\$155,091,445	
7	33	N. 84th St	O Street to Adams Street	Intersection improvements	Local	\$4,125,000	\$4,125,000	2032	\$9,004,358	\$164,095,803	4
8	32	O St (US-34)	Antelope Valley N/S Rdwy (19th St) to 46th St	Intersection improvements	Local	\$14,000,000	\$14,000,000	2034	\$33,692,669	\$197,788,472	4
11	19	O St (US-34)	Wedgewood Drive to 98th Street	Intersection Improvements	Local	\$4,100,000	\$4,100,000	2035	\$10,360,496	\$208,148,968	4
12	37	Cornhusker (US-6)	N. 20th Street to N. 33rd Street	Intersection Improvements	Local	\$4,500,000	\$4,500,000	2036	\$11,939,840	\$220,088,808	4
13	14	NW 48th St	Adams Street to Cuming Street	2 lanes + intersection improvements	Local	\$10,300,000	\$10,300,000	2037	\$28,695,415	\$248,784,223	
14	40	Van Dorn St	S. 70th Street to S. 84th Street	Intersection improvements	Local	\$2,900,000	\$2,900,000	2038	\$8,483,256	\$257,267,479	4
16	42	Havelock Ave	N. 70th Street to N. 84th Street	2 lanes + intersection improvements	Local	\$6,300,000	\$6,300,000	2039	\$19,350,600	\$276,618,078	
17	23	S. 56th St	Thompson Creek Blvd to Yankee Hill Rd	4 lanes + intersection improvements	Local	\$7,400,000	\$7,400,000	2040	\$23,865,740	\$300,483,818	

¹ Committed projects are included in the 2016-2022 CIP and/or the current HIP and are assumed to be fully funded and constructed prior to allocation of resources to other Roadway Capital Projects.

² The timing of the Impact Fee/Developer Commitment projects depends on development. For the purpose of the LRIP, they are assumed to be complete prior to allocation of resources to other Roadway Capital Projects.

³ Rather than assuming the widening of Hwy 2 to six lanes, a Corridor Study is recommended to evaluate alternative improvements for the corridor. A \$20 M placeholder for construction of priority improvements is included as a high priority. The specific improvements will be identified in the Corridor Study.

⁴ These corridor projects include the alternative approach to six lane widening (or four lane widening in the case of Van Dorn) – traffic signal coordination and key intersection improvements to address bottlenecks.

⁵ The Rokeby Road project (84th St to 98th St) is being partially funded by Lincoln Electric System (LES) (\$3.5 M) and partially by directed impact fees (\$1.5 M).

⁶ The \$15.4M local portion for the South Beltway project is the Wheel Tax funding only.

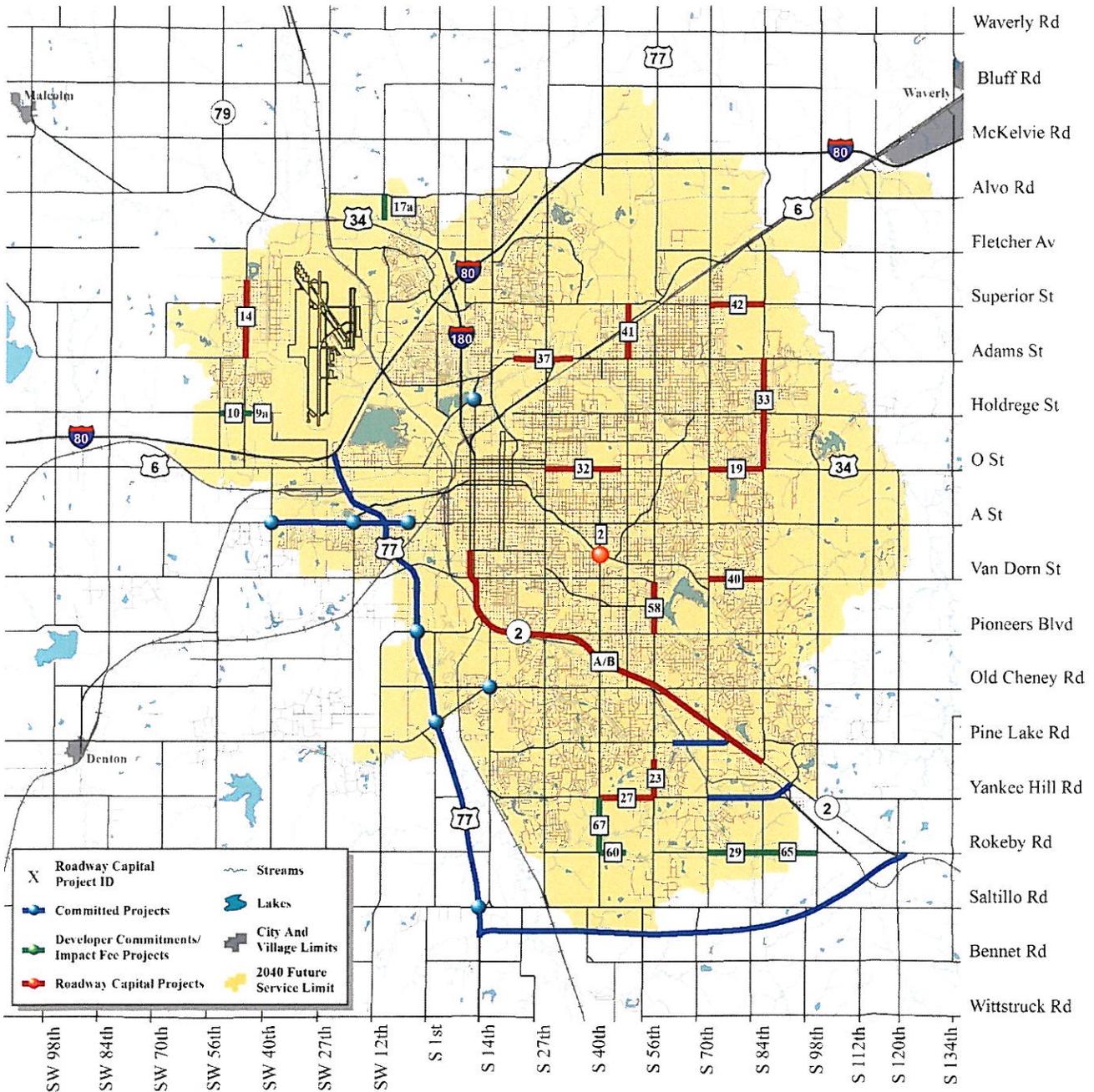


Figure 38. Fiscally Constrained Roadway Capital Projects

Table 26. Rural Roads Projects

Priority	Project ID	Street	Location	Length (Miles)	Project Type	Planned Improvement
2016	11	Bluff Road	Waverly City Limits to I-80	2.10	County Project	Programmed Paving
2016	18	Rokeyby Road	S. 84th Street to 98th St	1.00	County Project	Programmed Paving
2016	33	W. Agnew Road	Hwy. 79 west 0.2 miles	0.20	County Project	Programmed Paving
2016	34	W. Denton Rd.	SW 112th St. to SW 140th St.	2.00	County Project	Programmed Paving
2016	35	Old Cheney Rd.	148th St. to 190th St.	3.00	County Project	Programmed Paving
1	9	Adams Street	Steven's Creek to N. 148th St	3.50	County Project	Programmed Paving
2	5	S. 54th Street	Hickman Rd to Roca Rd	2.00	County Project	Programmed Paving
3	1	S. 68th Street	Hickman to Roca Rd	1.30	Federal-Aid County Project	Two Lane Widening
4	32	Saltillo Road	S. 27th St to S. 68th St	3.00	County Project	Two Lane Widening
5	15	W. A Street	SW 84th St to SW 52nd St	2.20	County Project	Programmed Paving
6	30	Havelock Avenue	Stevens Creek to N. 112th St	1.40	County Project	Potential Paving
7	16	NW 27th St	Hwy 34 to W. Waverly Rd	3.50	County Project	Potential Paving
8	2	S. 68th Street	Princeton Rd to Stagecoach Rd	3.00	Federal-Aid County Project	Two Lane Widening
9	3	N. 14th Street	Waverly Rd to Raymond Rd	2.00	Federal-Aid County Project	Two Lane Widening
10	8	S. 98th Street	Old Cheney Rd to Hwy 34	4.00	County Project	Programmed Paving
11	4	N. 14th Street	Arbor Rd to Waverly Rd	2.50	Federal-Aid County Project	Two Lane Widening
12	6	SW 14th Street	Highway N-33 to W. Bennet Rd	2.00	County Project	Programmed Paving
13	10	Fletcher Avenue	N. 84th St to N. 98th St	2.00	County Project	Programmed Paving
14	29	N. 98th Street	Holdrege St to Highway US-6	4.30	County Project	Potential Paving
15	13	W. Van Dorn Street	SW 112th St to SW 84th St	2.00	County Project	Programmed Paving
16	7	S. 120th Street	Bennet Rd North 0.5 Miles	0.50	County Project	Potential Paving
17	17	Arbor Road	N. 27th St to Highway US-77	2.00	County Project	Potential Paving
18	12	N. 162nd Street	Highway US-6 to Davey Rd	3.80	County Project	Programmed Paving
19	24	W. Van Dorn Street	SW 140th St to SW 112th St	2.00	County Project	Potential Paving
20	14	S. 1st Street	Old Cheney Rd to Pioneers Blvd	1.00	County Project	Programmed Paving
21	25	W. Waverly Road	NW 112th St to Highway N-79	4.00	County Project	Potential Paving
22	26	W. Waverly Road	Highway N-79 to N. 14th St	5.00	County Project	Potential Paving
23	27	N. 1st Street	Alvo Rd to McKelvie Rd	1.00	County Project	Potential Paving
24	22	N. 27th Street	Arbor Rd to Waverly Rd	2.50	County Project	Potential Paving

Priority	Project ID	Street	Location	Length (Miles)	Project Type	Planned Improvement
25	19	S. 82nd Street	Roca Rd to Saltillo Rd	3.00	County Project	Potential Paving
26	21	W. Adams Street	NW 84th St to NW 56th St	2.00	County Project	Potential Paving
27	23	Van Dorn Street	S. 120th St to S. 148th St	2.00	County Project	Potential Paving
28	28	Panama Road	Highway US-77 to S. 54th St	3.00	County Project	Potential Paving
29	20	McKelvie Road	NW 27th St to N. 14th St	3.00	County Project	Potential Paving
30	31	Bluff Road	I-80 to N. 190 th St	1.10	County Project	Potential Paving

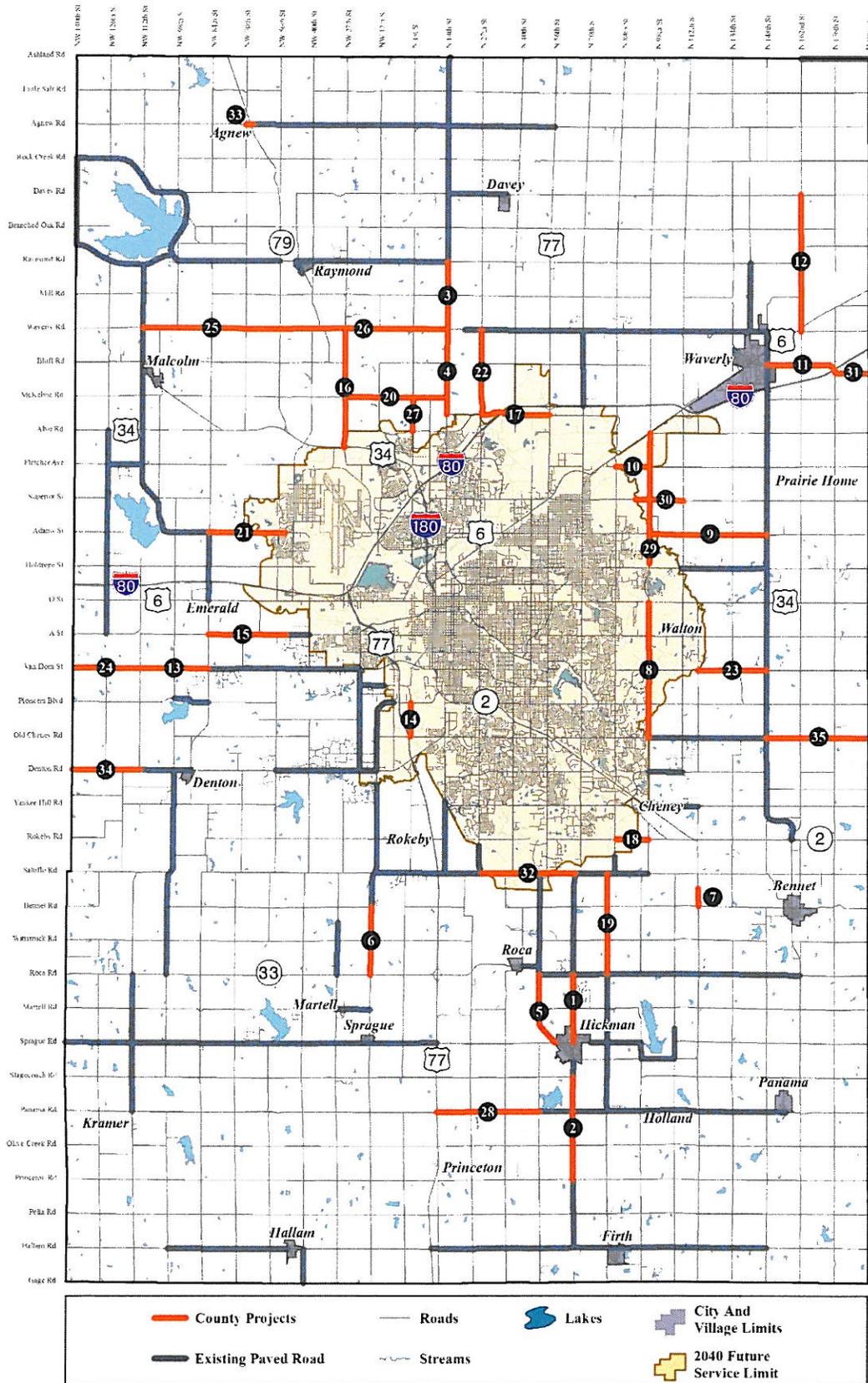
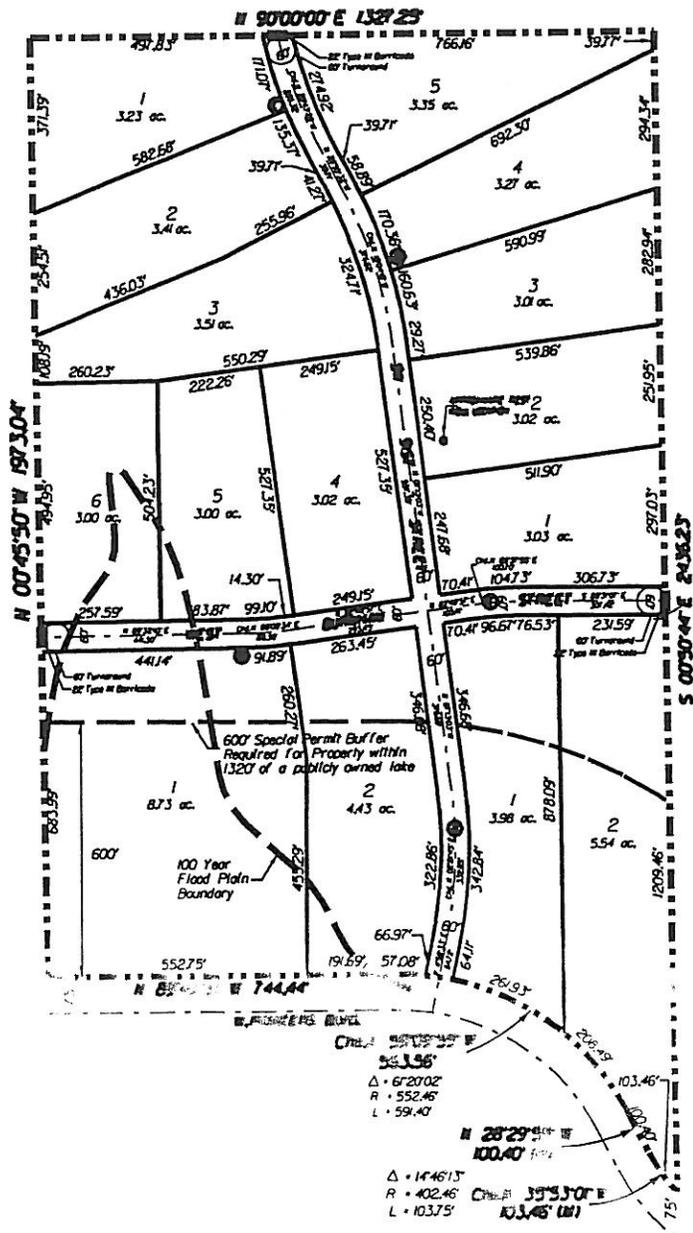
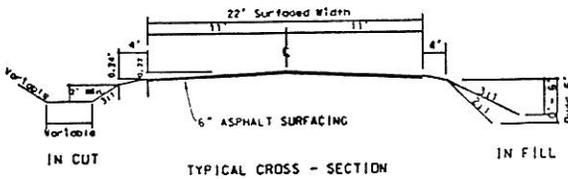
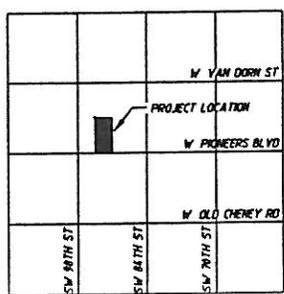


Figure 42. Rural Roads Projects



CENTERLINE CURVE DATA

- $\Delta = 87^{\circ}47'34''$
 $R = 1000.00'$
 $L = 236.47'$
 $CL = 332.85'$
 $Ord. = N 82^{\circ}21'45'' E$
- $\Delta = 27^{\circ}42'29''$
 $R = 378.88'$
 $L = 376.62'$
 $CL = 376.62'$
 $Ord. = N 19^{\circ}04'30'' W$
- $\Delta = 85^{\circ}24'13''$
 $R = 1000.00'$
 $L = 206.27'$
 $CL = 285.32'$
 $Ord. = N 29^{\circ}43'26'' W$
- $\Delta = 86^{\circ}45'13''$
 $R = 754.89'$
 $L = 108.70'$
 $CL = 88.36'$
 $Ord. = N 86^{\circ}09'34'' E$
- $\Delta = 87^{\circ}47'54''$
 $R = 754.89'$
 $L = 108.70'$
 $CL = 100.70'$
 $Ord. = N 86^{\circ}37'33'' E$



RECEIVED

County Preliminary Plat #05012
County Special Permit #05033
Change of Zone #05048
Conestoga Heights
SW 84th & Pioneers Blvd

JUN

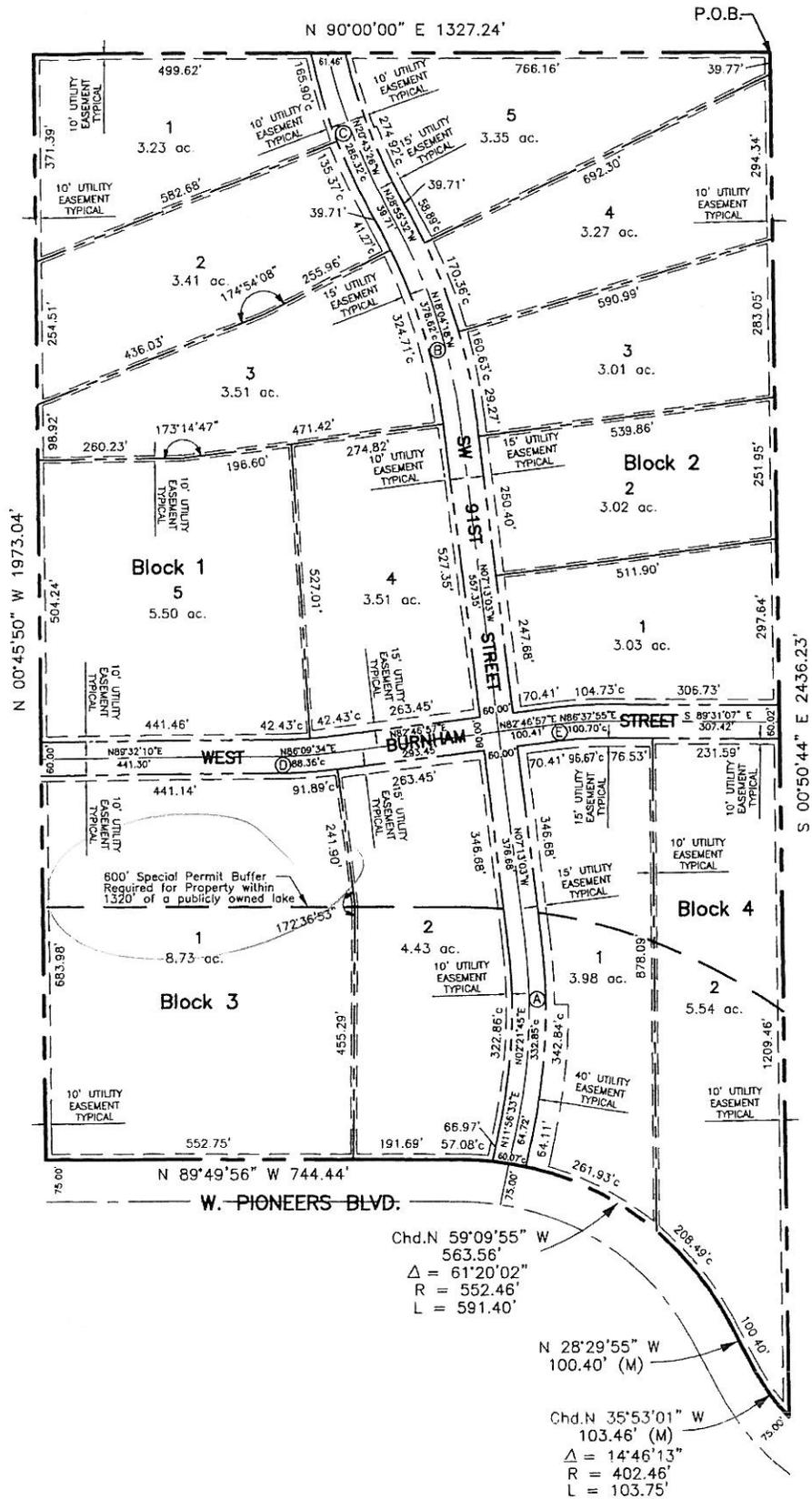
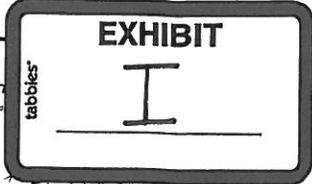
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CONESTOGA LAKE ESTATES

FINAL PLAT

BASED ON COUNTY PRELIMINARY PLAT #05012

Inst # 2006063215 Thu Dec 21 15:47
 Filing Fee \$41.50
 Lancaster County, NE Assessor/Registrar of Deeds



CENTERLINE CURVE DATA

- (A) $\Delta = 19^{\circ}09'36''$
 $R = 1000.00'$
 $L = 334.41'$
 $CL = 332.85'$
 Chd. = N 02°21'45" E
- (B) $\Delta = 21^{\circ}42'29''$
 $R = 1000.00'$
 $L = 378.88'$
 $CL = 376.62'$
 Chd. = N 18°04'18" W
- (C) $\Delta = 16^{\circ}24'13''$
 $R = 1000.00'$
 $L = 286.30'$
 $CL = 285.32'$
 Chd. = N 20°43'26" W
- (D) $\Delta = 06^{\circ}45'13''$
 $R = 750.00'$
 $L = 88.40'$
 $CL = 88.35'$
 Chd. = N 86°09'34" E
- (E) $\Delta = 07^{\circ}41'56''$
 $R = 750.00'$
 $L = 100.78'$
 $CL = 100.70'$
 Chd. = N 86°37'55" E



SCALE: 1"=150'

Total number of Lots = 14
 Total Acres = 62.07

MINIMUM OPENING ELEVATIONS

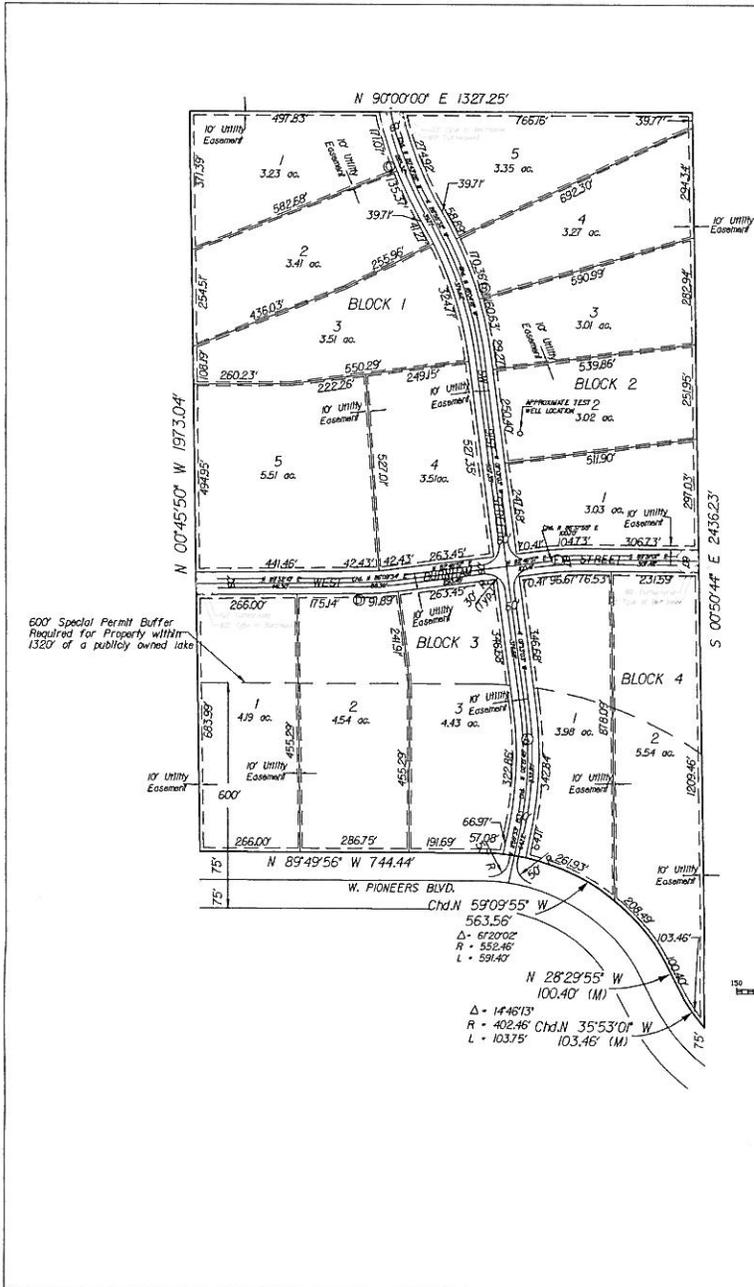
BLOCK	LOT	ELEV(NAVD88)
1	5	1264.67
3	1 & 2	1259.30

Chd. N 59°09'55" W
 563.56'
 $\Delta = 61^{\circ}20'02''$
 $R = 552.46'$
 $L = 591.40'$

N 28°29'55" W
 100.40' (M)

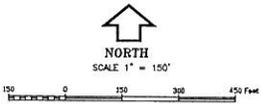
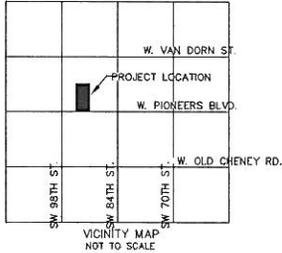
Chd. N 35°53'01" W
 103.46' (M)
 $\Delta = 14^{\circ}46'13''$
 $R = 402.46'$
 $L = 103.75'$

tabbles



CENTERLINE CURVE DATA

- ① Δ = 11°09'38"
R = 1000.00'
L = 334.41'
CL = 332.85'
Chd. = N 02°21'45" E
- ② Δ = 21°42'29"
R = 1000.00'
L = 378.88'
CL = 376.88'
Chd. = N 18°04'18" W
- ③ Δ = 15°24'13"
R = 1000.00'
L = 286.29'
CL = 285.33'
Chd. = N 20°43'26" W
- ④ Δ = 06°45'13"
R = 750.00'
L = 88.41'
CL = 88.36'
Chd. = N 86°09'34" E
- ⑤ Δ = 07°41'56"
R = 750.00'
L = 100.79'
CL = 100.70'
Chd. = N 86°37'55" E



GENERAL NOTES

1. Sewage treatment will be provided by individual lot owners. Lagoons may be allowed and will not be prohibited by covenant. Due to soil types and slopes, lagoons or engineered waste treatment systems may be required.
2. Water will be provided by individual wells on each lot.
3. The developer agrees to comply with the Design Standards of the Lancaster County for erosion and sedimentation control during and after land preparation.
4. Contours are Mean Sea Level (NAVD 88 Datum.)
5. Interior streets are public and will have a right-of-way width of 80 feet.
6. Interior streets shall be surfaced with 7" of asphalt in accordance with Lancaster County Standards.
7. All interior intersection radii shall be 30 feet 22' Type III barricades shall be installed at temporary dead ends along with 60' temporary turnarounds. Grading shall extend around the temporary turnaround.
8. Utility easements will be provided as required by Windstream Nebraska Inc., Time Warner Cable Midwest, LLC, Black Hills Energy, Norris Public Power District.
9. Direct vehicular access to W. Pioneers Blvd. is hereby relinquished, except at the location of SW 91st Street.
10. Setbacks shall be as follows:
 - A. Front Yard 50 feet
 - B. Side Yard 15 feet
 - C. Rear Yard Lesser of 50' or 20% Depth
11. The developer shall install street identification signs, 1 STOP sign, 1 NO OUTLET sign, and 1 - 25 MPH SPEED LIMIT sign
12. Each lot shall have only one residential access.
13. This acreage development (i) is not entitled to extra buffering protection greater than the acreage property lines from existing agricultural practices and from future urbanization and (ii) waives any future right to protest the creation of lawful centralized sanitary sewer, water and paving special assessment districts or other lawful financing methods at a later date when urbanization is appropriate.
14. Future Lot Owners Please be advised that this subdivision is in a rural area surrounded by farming activities. Normal and customary farming operations and other permitted uses shall not constitute a nuisance.
15. 'Junk cars' shall be prohibited in this development as noted in the protective covenants.
16. The provisions of the special permit for dwellings within 1320' of a state lake apply including: all chimneys shall have spark arresters, no occupied buildings or livestock feeding shall be within 600' of the park boundary, a 200' vegetative buffer to the park shall be shown and maintained, all exterior lighting shall meet standards for glare control and the maximum structure height shall not exceed 35'.

LEGAL DESCRIPTION: Lots 1-5, Block 1, Lots 1-5, Block 2, Lots 1 & 2, Block 3 and Lots 1 & 2, Block 4, Conestoga Lake Estates, all located in Section 3, Township 9 North, Range 5 East.

ENGINEER/SURVEYOR REGA Engineering Group Inc.
Lyle L. Loth
6511 Old Cheney Road, Suite 'A'
Lincoln, NE 68512
402-484-7342

ZONING AGR

LAND USE 15 Single Family Lots

SURVEYOR'S CERTIFICATE I hereby certify that this survey was made by me or under my direct supervision and that I am a licensed surveyor under the laws of the State of Nebraska

Lyle L. Loth, L.S. 314

NO.	REVISIONS	DESCRIPTION	DATE	BY
			8/13/16	MLK
		REVISIONS P.C. CONDITIONS		

REGA

ENGINEERING GROUP, INC.

6511 OLD CHENEY RD., SUITE A
LINCOLN, NEBRASKA 68512
(402) 484-7342
• ENGINEERING
• PLANNING
• LAND SURVEYING

CONESTOGA LAKE ESTATES 1ST ADDITION
COUNTY PERLMINARY PLAT #16003
SITE PLAN
SW 91ST STREET AND W. PIONEERS BLVD.

DATE: ORIGINAL 11/8/05
DESIGNED BY:
DRAWN BY: MLK
CHECKED BY: LLL