

LARGE COMPANY VALUE STOCK INDEX FUND

As of December 31, 2015

Investment

Objective: The Large Company Value Stock Index Fund seeks to replicate the returns and characteristics of the Russell 1000 Value Index. Contributions to the Fund are invested in the BlackRock, Inc. Russell 1000 Value Fund.

Investment Style: The Russell 1000 Index represents the largest 1,000 U.S. stocks based on market capitalization. These stocks can further be classified as growth or value. The Russell 1000 Value Index is a sub-category of the Russell 1000 Index with value characteristics. Value characteristics generally consist of lower price-to-earnings ratios and lower price-to-book values for stocks currently out of favor and/or stocks with lower forecasted growth rates.

Performance		<u>Fund*</u>	<u>Russell 1000</u> <u>Value Index</u>
Thru 12/31/15:	One Year	-3.6%	-3.8%
	Three Years	13.2	13.1
	Five Years	11.4	11.3

*Time-weighted rates of return, net of investment fees.

Composition:	Common Stocks	97.7%
	Cash	2.3

Major Sectors:	Financials	29.9%	Consumer Staples	7.5%
	Energy	12.4	Utilities	6.2
	Health Care	11.7	Consumer Discretionary	4.8
	Technology	11.7	Communication	2.9
	Industrials	10.3	Materials	2.6

Largest Holdings:	Exxon	3.2%	Berkshire Hathaway	2.3%
	General Electric	2.9	Procter & Gamble	2.1
	Wells Fargo	2.5	Pfizer	2.0
	Johnson & Johnson	2.5	Microsoft	1.9
	JP Morgan Chase	2.4	AT&T	1.8

Portfolio Analysis:	Portfolio Assets	\$2.1 B	Price-to-Earnings	19.3x
	Number of Holdings	690	Price-to-Book	1.7x
	Avg. Capitalization	\$19.6 B	Yield	2.6%

Manager: BlackRock, Inc. is located in New York, New York.

Annual

Investment Fee: Approximately 0.03%