

## S&P 500 STOCK INDEX FUND

As of December 31, 2015

### Investment

**Objective:** The S&P 500 Stock Index Fund seeks to replicate the returns and characteristics of the S&P 500 Index. Contributions to the Fund are invested in the BlackRock, Inc. Equity Index Fund.

**Investment Style:** The S&P 500 Index is a broad index comprised of 500 common stocks representing over 75% of the capitalization of the U.S. equity market. Common stocks are purchased in the same weighting as they appear in the S&P 500 Index.

### Performance Thru 12/31/15:

	<u>Fund*</u>	<u>S&amp;P 500 Index</u>
One Year	1.4%	1.4%
Three Years	15.2	15.1
Five Years	12.6	12.6

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

**Composition:**

Common Stocks	98.9%
Cash	1.1

**Major Sectors:**

Technology	18.7%	Consumer Staples	10.0%
Financials	17.4	Energy	6.5
Health Care	15.4	Communications	4.2
Consumer Discretionary	11.3	Utilities	3.0
Industrials	10.8	Materials	2.7

**Largest Holdings:**

Apple	3.2%	Amazon	1.4
Microsoft	2.5	Wells Fargo	1.4
Exxon Mobil	1.8	Berkshire Hathaway	1.4
General Electric	1.6	JP Morgan Chase	1.3
Johnson & Johnson	1.6	Facebook	1.3

**Portfolio Analysis:**

Portfolio Assets	\$41.7 B	Price-to-Earnings	22.4x
Number of Holdings	504	Price-to-Book	2.6x
Avg. Capitalization	\$39.0 B	Yield	2.1%

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

### Annual

**Investment Fee:** Approximately 0.01%