

Defined Contribution Savings Plans Investments *(Continued)*

Defined Contribution Plans Comparative Annualized Rates of Return

Year Ended December 31, 2021

Investment Option Comparative Index	Annualized			
	1-Year	3-Year	5-Year	10-Year
Income Fund	1.60 %	2.11 %	2.04 %	1.88 %
90-day Treasury Bills Index	0.05	0.99	1.14	0.63
Bond Fund	(0.96)	6.24	4.64	4.26
*Bloomberg US Aggregate Index	(1.54)	4.79	3.57	2.90
Balanced Fund	14.88	19.28	14.32	12.78
Balanced index ⁽¹⁾	14.62	17.65	12.60	11.11
Large Cap Stock Value Fund	31.64	20.71	14.07	15.48
*Russell 1000 Value Index	25.16	17.64	11.16	12.97
Large Cap Stock Index Fund	26.23	26.00	18.20	16.31
Large Cap Stock Blended Index ⁽²⁾	26.45	26.21	18.43	16.54
Large Cap Stock Growth Fund	19.24	33.77	25.87	19.88
*Russell 1000 Growth Index	27.60	34.08	25.32	19.79
International Fund	8.32	13.59	9.83	7.57
International Blended Index ⁽³⁾	8.53	13.62	9.83	7.57
Small Cap Stock Fund	30.41	20.72	11.18	13.47
*Russell 2000 Index	14.82	20.02	12.02	13.23
Target Retired Fund	7.43	8.73	6.36	N/A
Target Date Retirement Index ⁽⁴⁾	6.29	7.74	5.68	N/A
Target Date 2015 Fund	8.69	9.82	7.33	N/A
Target Date 2015 Index ⁽⁵⁾	7.59	9.08	6.80	N/A
Target Date 2020 Fund	9.85	11.27	8.45	N/A
Target Date 2020 Index ⁽⁶⁾	9.08	10.61	7.97	N/A
Target Date 2025 Fund	12.37	13.15	9.73	N/A
Target Date 2025 Index ⁽⁷⁾	11.23	12.57	9.33	N/A

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Past performance does not guarantee future results.

All fund returns are reported net of investment and administrative fees. All returns for periods greater than one year are annualized. Investment return calculations were prepared using a time-weighted return. Comparative indexes below reflect current asset allocation targets.

- (1) **Balanced Index:** 60% S&P 500, 40% Bloomberg US Aggregate Bond through 12/31/2014, 60% Russell 1000*, 40% Bloomberg US Aggregate Bond thereafter
- (2) **Large Cap Stock Blended Index:** S&P 500 through 6/30/2011, Russell 1000 Index* thereafter
- (3) **International Blended Index:** MSCI EAFE through 3/31/2011, MSCI ACWI ex US IMI thereafter
- (4) **Target Date Retired Index:** 11% 90 Day T-Bills, 31% Bloomberg US Aggregate Bond, 20% Russell 1000 Index*, 6% MSCI ACWI ex. USIMI, 1% Russell 2000 Index*, 16% Bloomberg Global Aggregate ex. US Bond Index (hedged), 11% Bloomberg Global Inflation-Linked Bond Index 1-10 Year (USD Hedged), 4% NFI-ODCE (Value Weighted)
- (5) **Target Date 2015 Index:** 11% 90 Day T-Bills, 29% Bloomberg US Aggregate Bond, 24% Russell 1000 Index*, 6% MSCI ACWI ex. US IMI, 1% Russell 2000 Index*, 14% Bloomberg Global Aggregate ex. US Bond Index (hedged), 10% Bloomberg Global Inflation-Linked Bond Index 1-10 Year (USD Hedged), 5% NFI-ODCE (Value Weighted)
- (6) **Target Date 2020 Index:** 9% 90 Day T-Bills, 26% Bloomberg US Aggregate Bond, 26% Russell 1000 Index*, 9% MSCI ACWI ex. US IMI, 2% Russell 2000 Index*, 13% Bloomberg Global Aggregate ex. US Bond Index (hedged), 8% Bloomberg Global Inflation-Linked Bond Index 1-10 Year (USD Hedged), 7% NFI-ODCE (Value Weighted)
- (7) **Target Date 2025 Index:** 7% 90 Day T-Bills, 20% Bloomberg US Aggregate Bond, 29% Russell 1000 Index*, 14% MSCI ACWI ex. US IMI, 4% Russell 2000 Index*, 11% Bloomberg Global Aggregate ex. US Bond Index (hedged), 5% Bloomberg Global Inflation-Linked Bond Index 1-10 Year (USD Hedged), 10% NFI-ODCE (Value Weighted)

Defined Contribution Savings Plans Investments *(Continued)*

Defined Contribution Plans Comparative Annualized Rates of Return *(Concluded)*

Year Ended December 31, 2021

Investment Option Comparative Index	Annualized			
	1-Year	3-Year	5-Year	10-Year
Target Date 2030 Fund	14.57 %	15.88 %	11.35 %	N/A
Target Date 2030 Index ⁽⁸⁾	13.01	14.52	10.61	N/A
Target Date 2035 Fund	15.98	16.90	12.07	N/A
Target Date 2035 Index ⁽⁹⁾	14.24	16.08	11.53	N/A
Target Date 2040 Fund	17.32	18.64	13.02	N/A
Target Date 2040 Index ⁽¹⁰⁾	15.37	17.24	12.16	N/A
Target Date 2045 Fund	18.31	19.37	13.45	N/A
Target Date 2045 Index ⁽¹¹⁾	16.46	17.99	12.56	N/A
Target Date 2050 Fund	18.69	19.51	13.52	N/A
Target Date 2050 Index ⁽¹²⁾	16.63	18.05	12.59	N/A
Target Date 2055 Fund	18.69	19.51	13.52	N/A
Target Date 2055 Index ⁽¹³⁾	16.63	18.05	12.59	N/A
Target Date 2060 Fund	18.69	19.51	13.52	N/A
Target Date 2060 Index ⁽¹⁴⁾	16.63	18.05	12.59	N/A
Target Date 2065 Fund	18.69	N/A	N/A	N/A
Target Date 2065 Index ⁽¹⁵⁾	16.63	N/A	N/A	N/A
Tier 2 Nonvested Fund	14.47	15.27	10.46	8.80
Tier 2 Nonvested Index ⁽¹⁶⁾	13.01	13.83	9.57	8.07

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(8) **Target Date 2030 Index:** 1% 90 Day T-Bills, 17% Bloomberg US Aggregate Bond, 33% Russell 100 Index*, 20% MSCI ACWI ex. US IMI, 6% Russell 2000 Index*, 10% Bloomberg Global Aggregate ex. US Bond Index (hedged), 3% Bloomberg Global Inflation-Linked Bond Index 1-10 Year (USD Hedged), 10% NFI-ODCE (Value Weighted)

(9) **Target Date 2035 Index:** 13% Bloomberg US Aggregate Bond, 35% Russell 1000 Index*, 27% MSCI ACWI ex. US IMI, 7% Russell 2000 Index, 8% Bloomberg Global Aggregate ex. US Bond Index (hedged), 10% NFI-ODCE (Value Weighted)

(10) **Target Date 2040 Index:** 8% Bloomberg US Aggregate Bond, 38% Russell 1000 Index*, 32% MSCI ACWI ex. US IMI, 9% Russell 2000 Index*, 5% Bloomberg Global Aggregate ex. US Bond Index (hedged), 8% NFI-ODCE (Value Weighted)

(11) **Target Date 2045 Index:** 5% Bloomberg US Aggregate Bond, 41% Russell 1000 Index*, 35% MSCI ACWI ex. US IMI, 10% Russell 2000 Index*, 3% Bloomberg Global Aggregate ex. US Bond Index (hedged), 6% NFI-ODCE (Value Weighted)

(12) **Target Date 2050 Index:** 4% Bloomberg US Aggregate Bond, 42% Russell 1000 Index*, 35% MSCI ACWI ex. US IMI, 11% Russell 2000 Index*, 2% Bloomberg Global Aggregate ex. US Bond Index (hedged), 6% NFI-ODCE (Value Weighted)

(13) **Target Date 2055 Index:** 4% Bloomberg US Aggregate Bond, 42% Russell 1000 Index*, 35% MSCI ACWI ex. US IMI, 11% Russell 2000 Index*, 2% Bloomberg Global Aggregate ex. US Bond Index (hedged), 6% NFI-ODCE (Value Weighted)

(14) **Target Date 2060 Index:** 4% Bloomberg US Aggregate Bond, 42% Russell 1000 Index*, 35% MSCI ACWI ex. US IMI, 11% Russell 2000 Index*, 2% Bloomberg Global Aggregate ex. US Bond Index (hedged), 6% NFI-ODCE (Value Weighted)

(15) **Target Date 2065 Index:** 4% Bloomberg US Aggregate Bond, 42% Russell 1000 Index*, 35% MSCI ACWI ex. US IMI, 11% Russell 2000 Index*, 2% Bloomberg Global Aggregate ex. US Bond Index (hedged), 6% NFI-ODCE (Value Weighted)

(16) **Tier 2 Nonvested Index:** 17% Bloomberg US Aggregate Bond, 34% Russell 1000 Index*, 21% MSCI ACWI ex. US IMI, 6% Russell 2000 Index*, 10% Bloomberg Global Aggregate ex. US Bond Index (hedged), 2% Bloomberg Global Inflation-Linked Bond Index 1-10 Year (USD Hedged), 10% NFI-ODCE (Value Weighted)

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