



## Self-Managed Plan Performance December 31, 2017 Returns

|  | Inception Date | Quarter  | 1 Year | 3 Year | 5 Year | 10 Year | Expense Ratio |       |
|--|----------------|--|--------|--------|--------|---------|---------------|-------|
|  |                |  |        |        |        |         |               |       |
| Dimensional 2005 Target Date Retirement Income Fund - Inst | Nov-15         |  | 2.4%   | 7.3%   | N/A    | N/A     | N/A           | 0.21% |
|  |                | <i>S&amp;P STRIDE Glide Path 2005 Index Total Return</i> |        | 1.9%   | 6.9%   | N/A     | N/A           | N/A   |
| Dimensional 2010 Target Date Retirement Income Fund - Inst | Nov-15         |  | 3.0%   | 8.4%   | N/A    | N/A     | N/A           | 0.21% |
|  |                | <i>S&amp;P STRIDE Glide Path 2010 Index Total Return</i> |        | 2.5%   | 8.3%   | N/A     | N/A           | N/A   |
| Dimensional 2015 Target Date Retirement Income Fund - Inst | Nov-15         |  | 3.5%   | 9.1%   | N/A    | N/A     | N/A           | 0.21% |
|  |                | <i>S&amp;P STRIDE Glide Path 2015 Index Total Return</i> |        | 3.0%   | 8.9%   | N/A     | N/A           | N/A   |
| Dimensional 2020 Target Date Retirement Income Fund - Inst | Nov-15         |  | 4.3%   | 11.2%  | N/A    | N/A     | N/A           | 0.23% |
|  |                | <i>S&amp;P STRIDE Glide Path 2020 Index Total Return</i> |        | 3.9%   | 11.0%  | N/A     | N/A           | N/A   |
| Dimensional 2025 Target Date Retirement Income Fund - Inst | Nov-15         |  | 5.4%   | 14.4%  | N/A    | N/A     | N/A           | 0.25% |
|  |                | <i>S&amp;P STRIDE Glide Path 2025 Index Total Return</i> |        | 4.9%   | 14.1%  | N/A     | N/A           | N/A   |
| Dimensional 2030 Target Date Retirement Income Fund - Inst | Nov-15         |  | 5.8%   | 16.8%  | N/A    | N/A     | N/A           | 0.26% |
|  |                | <i>S&amp;P STRIDE Glide Path 2030 Index Total Return</i> |        | 5.4%   | 16.6%  | N/A     | N/A           | N/A   |
| Dimensional 2035 Target Date Retirement Income Fund - Inst | Nov-15         |  | 5.4%   | 18.2%  | N/A    | N/A     | N/A           | 0.28% |
|  |                | <i>S&amp;P STRIDE Glide Path 2035 Index Total Return</i> |        | 5.2%   | 18.2%  | N/A     | N/A           | N/A   |
| Dimensional 2040 Target Date Retirement Income Fund - Inst | Nov-15         |  | 5.5%   | 20.5%  | N/A    | N/A     | N/A           | 0.28% |
|  |                | <i>S&amp;P STRIDE Glide Path 2040 Index Total Return</i> |        | 5.3%   | 20.4%  | N/A     | N/A           | N/A   |
| Dimensional 2045 Target Date Retirement Income Fund - Inst | Nov-15         |  | 6.3%   | 22.7%  | N/A    | N/A     | N/A           | 0.29% |
|  |                | <i>S&amp;P STRIDE Glide Path 2045 Index Total Return</i> |        | 5.9%   | 22.2%  | N/A     | N/A           | N/A   |
| Dimensional 2050 Target Date Retirement Income Fund - Inst | Nov-15         |  | 6.3%   | 22.8%  | N/A    | N/A     | N/A           | 0.29% |
|  |                | <i>S&amp;P STRIDE Glide Path 2050 Index Total Return</i> |        | 5.9%   | 22.2%  | N/A     | N/A           | N/A   |
| Dimensional 2055 Target Date Retirement Income Fund - Inst | Nov-15         |  | 6.3%   | 22.6%  | N/A    | N/A     | N/A           | 0.29% |
|  |                | <i>S&amp;P STRIDE Glide Path 2055 Index Total Return</i> |        | 5.9%   | 22.2%  | N/A     | N/A           | N/A   |
| Dimensional 2060 Target Date Retirement Income Fund - Inst | Nov-15         |  | 6.2%   | 22.7%  | N/A    | N/A     | N/A           | 0.29% |
|  |                | <i>S&amp;P STRIDE Glide Path 2060 Index Total Return</i> |        | 5.9%   | 22.2%  | N/A     | N/A           | N/A   |
| Dimensional Retirement Income Fund - Institutional         | Nov-15         |  | 2.1%   | 6.4%   | N/A    | N/A     | N/A           | 0.22% |
|  |                | <i>Custom Benchmark <sup>1</sup></i>                     |        | 1.2%   | 5.1%   | N/A     | N/A           | N/A   |
| Fidelity Freedom Index 2005 Fund - Institutional Premium   | Oct-09         |  | 2.2%   | 8.9%   | 4.4%   | 4.9%    | N/A           | 0.17% |
|  |                | <i>Custom Benchmark <sup>1</sup></i>                     |        | 2.2%   | 9.0%   | 4.5%    | 5.5%          | N/A   |
| Fidelity Freedom Index 2010 Fund - Institutional Premium   | Oct-09         |  | 2.6%   | 10.7%  | 5.2%   | 6.0%    | N/A           | 0.17% |
|  |                | <i>Custom Benchmark <sup>1</sup></i>                     |        | 2.7%   | 10.8%  | 5.3%    | 6.8%          | N/A   |
| Fidelity Freedom Index 2015 Fund - Institutional Premium   | Oct-09         |  | 3.1%   | 12.7%  | 6.0%   | 6.7%    | N/A           | 0.16% |
|  |                | <i>Custom Benchmark <sup>1</sup></i>                     |        | 3.2%   | 12.7%  | 6.1%    | 7.5%          | N/A   |
| Fidelity Freedom Index 2020 Fund - Institutional Premium   | Oct-09         |  | 3.5%   | 14.0%  | 6.6%   | 7.3%    | N/A           | 0.16% |
|  |                | <i>Custom Benchmark <sup>1</sup></i>                     |        | 3.6%   | 14.0%  | 6.6%    | 8.2%          | N/A   |
| Fidelity Freedom Index 2025 Fund - Institutional Premium   | Oct-09         |  | 3.8%   | 15.2%  | 7.1%   | 8.3%    | N/A           | 0.16% |
|  |                | <i>Custom Benchmark <sup>1</sup></i>                     |        | 3.9%   | 15.3%  | 7.1%    | 9.3%          | N/A   |
| Fidelity Freedom Index 2030 Fund - Institutional Premium   | Oct-09         |  | 4.5%   | 18.0%  | 8.2%   | 9.3%    | N/A           | 0.16% |
|  |                | <i>Custom Benchmark <sup>1</sup></i>                     |        | 4.6%   | 18.2%  | 8.3%    | 10.4%         | N/A   |
| Fidelity Freedom Index 2035 Fund - Institutional Premium   | Oct-09         |  | 5.2%   | 20.4%  | 9.1%   | 10.4%   | N/A           | 0.16% |
|  |                | <i>Custom Benchmark <sup>1</sup></i>                     |        | 5.3%   | 20.5%  | 9.2%    | 11.5%         | N/A   |
| Fidelity Freedom Index 2040 Fund - Institutional Premium   | Oct-09         |  | 5.2%   | 20.6%  | 9.2%   | 10.5%   | N/A           | 0.16% |
|  |                | <i>Custom Benchmark <sup>1</sup></i>                     |        | 5.4%   | 20.7%  | 9.2%    | 11.7%         | N/A   |
| Fidelity Freedom Index 2045 Fund - Institutional Premium   | Oct-09         |  | 5.2%   | 20.6%  | 9.2%   | 10.6%   | N/A           | 0.16% |
|  |                | <i>Custom Benchmark <sup>1</sup></i>                     |        | 5.4%   | 20.7%  | 9.2%    | 11.8%         | N/A   |
| Fidelity Freedom Index 2050 Fund - Institutional Premium   | Oct-09         |  | 5.2%   | 20.6%  | 9.2%   | 10.6%   | N/A           | 0.16% |
|  |                | <i>Custom Benchmark <sup>1</sup></i>                     |        | 5.4%   | 20.7%  | 9.2%    | 11.8%         | N/A   |
| Fidelity Freedom Index 2055 Fund - Institutional Premium   | Jun-11         |  | 5.2%   | 20.6%  | 9.1%   | 10.8%   | N/A           | 0.16% |
|  |                | <i>Custom Benchmark <sup>1</sup></i>                     |        | 5.4%   | 20.7%  | 9.2%    | 12.1%         | N/A   |
| Fidelity Freedom Index 2060 Fund - Institutional Premium   | Aug-14         |  | 5.3%   | 20.6%  | 9.1%   | N/A     | N/A           | 0.16% |
|  |                | <i>Custom Benchmark <sup>1</sup></i>                     |        | 5.4%   | 20.7%  | 9.2%    | N/A           | N/A   |
| Fidelity Freedom Index Income Fund - Institutional Premium | Oct-09         |  | 1.7%   | 6.7%   | 3.4%   | 3.4%    | N/A           | 0.18% |
|  |                | <i>Custom Benchmark <sup>1</sup></i>                     |        | 1.7%   | 6.8%   | 3.5%    | 3.8%          | N/A   |

Lifecycle Funds



## Self-Managed Plan Performance December 31, 2017 Returns

|   |   | Inception<br>Date | Quarter | 1 Year | 3 Year | 5 Year | 10 Year | Expense |       |
|---|---|-------------------|---------|--------|--------|--------|---------|---------|-------|
|   |   |                   |         |        |        |        |         | Ratio   |       |
| Lifecycle Funds   | TIAA-CREF Lifecycle Index 2010 Fund - Institutional | Sep-09            |         | 2.6%   | 11.2%  | 5.5%   | 6.7%    | N/A     | 0.10% |
|   | <i>Custom Benchmark</i> <sup>1</sup>                |                   |         | 2.7%   | 11.2%  | 5.6%   | 6.9%    | N/A     |       |
|   | TIAA-CREF Lifecycle Index 2015 Fund - Institutional | Sep-09            |         | 2.8%   | 12.2%  | 6.0%   | 7.4%    | N/A     | 0.10% |
|   | <i>Custom Benchmark</i> <sup>1</sup>                |                   |         | 3.0%   | 12.3%  | 6.1%   | 7.6%    | N/A     |       |
|   | TIAA-CREF Lifecycle Index 2020 Fund - Institutional | Sep-09            |         | 3.2%   | 13.7%  | 6.6%   | 8.3%    | N/A     | 0.10% |
|   | <i>Custom Benchmark</i> <sup>1</sup>                |                   |         | 3.4%   | 13.7%  | 6.7%   | 8.5%    | N/A     |       |
|   | TIAA-CREF Lifecycle Index 2025 Fund - Institutional | Sep-09            |         | 3.7%   | 15.4%  | 7.3%   | 9.3%    | N/A     | 0.10% |
|   | <i>Custom Benchmark</i> <sup>1</sup>                |                   |         | 3.8%   | 15.4%  | 7.3%   | 9.4%    | N/A     |       |
|   | TIAA-CREF Lifecycle Index 2030 Fund - Institutional | Sep-09            |         | 4.1%   | 17.1%  | 8.0%   | 10.2%   | N/A     | 0.10% |
|   | <i>Custom Benchmark</i> <sup>1</sup>                |                   |         | 4.3%   | 17.1%  | 8.0%   | 10.4%   | N/A     |       |
|   | TIAA-CREF Lifecycle Index 2035 Fund - Institutional | Sep-09            |         | 4.5%   | 18.7%  | 8.6%   | 11.1%   | N/A     | 0.10% |
|   | <i>Custom Benchmark</i> <sup>1</sup>                |                   |         | 4.7%   | 18.8%  | 8.7%   | 11.2%   | N/A     |       |
|   | TIAA-CREF Lifecycle Index 2040 Fund - Institutional | Sep-09            |         | 5.0%   | 20.4%  | 9.2%   | 11.8%   | N/A     | 0.10% |
|   | <i>Custom Benchmark</i> <sup>1</sup>                |                   |         | 5.2%   | 20.5%  | 9.3%   | 11.9%   | N/A     |       |
|   | TIAA-CREF Lifecycle Index 2045 Fund - Institutional | Sep-09            |         | 5.2%   | 21.2%  | 9.6%   | 12.0%   | N/A     | 0.10% |
|   | <i>Custom Benchmark</i> <sup>1</sup>                |                   |         | 5.4%   | 21.3%  | 9.6%   | 12.1%   | N/A     |       |
|   | TIAA-CREF Lifecycle Index 2050 Fund - Institutional | Sep-09            |         | 5.3%   | 21.5%  | 9.7%   | 12.1%   | N/A     | 0.10% |
|   | <i>Custom Benchmark</i> <sup>1</sup>                |                   |         | 5.5%   | 21.5%  | 9.8%   | 12.2%   | N/A     |       |
| TIAA-CREF Lifecycle Index 2055 Fund - Institutional           | Apr-11  |                   | 5.4%    | 21.7%  | 9.9%   | 12.1%  | N/A     | 0.10%   |       |
| <i>Custom Benchmark</i> <sup>1</sup>                          |   |                   | 5.6%    | 21.8%  | 9.9%   | 12.3%  | N/A     |         |       |
| TIAA-CREF Lifecycle Index 2060 Fund - Institutional           | Sep-14  |                   | 5.4%    | 21.9%  | 10.0%  | N/A    | N/A     | 0.10%   |       |
| <i>Custom Benchmark</i> <sup>1</sup>                          |   |                   | 5.6%    | 22.1%  | 10.1%  | N/A    | N/A     |         |       |
| TIAA-CREF Lifecycle Index Retirement Inc Fund - Institutional | Sep-09  |                   | 2.5%    | 10.5%  | 5.2%   | 6.1%   | N/A     | 0.10%   |       |
| <i>Custom Benchmark</i> <sup>1</sup>                          |   |                   | 2.6%    | 10.6%  | 5.3%   | 6.2%   | N/A     |         |       |



## Self-Managed Plan Performance December 31, 2017 Returns

|  |   | Inception |         |        |        |        |         | Expense |  |
|--|---|-----------|---------|--------|--------|--------|---------|---------|--|
|  |   | Date      | Quarter | 1 Year | 3 Year | 5 Year | 10 Year | Ratio   |  |
| Fixed Rate Funds                                       | CREF Money Market Account R3                                    | Apr-88    | 0.2%    | 0.5%   | 0.2%   | 0.1%   | 0.3%    | 0.23%   |  |
|  | Vanguard Federal Money Market Fund - Investor                   | Jul-81    | 0.3%    | 0.8%   | 0.4%   | 0.2%   | 0.4%    | 0.11%   |  |
|  | <i>iMoneyNet Money Fund Average</i>                             |           | 0.3%    | 1.0%   | 0.5%   | 0.4%   | 0.5%    |         |  |
|  | Fidelity Managed Income Portfolio Class 2                       | Sep-89    | 0.4%    | 1.5%   | 1.4%   | 1.3%   | 1.6%    | 0.57%   |  |
|  | TIAA Traditional Annuity  | Jan-18    | 1.0%    | 4.1%   | 4.3%   | 4.3%   | 4.4%    | N/A     |  |
|  | <i>Custom/Citigroup 3 Month Treasury Bill</i> <sup>7</sup>      |           | 0.3%    | 0.8%   | 0.4%   | 0.2%   | 1.4%    |         |  |
| Bond Funds   | CREF Bond Market Account R3                                     | Mar-90    | 0.5%    | 4.1%   | 2.7%   | 2.3%   | 3.8%    | 0.29%   |  |
|  | Fidelity U.S. Bond Index Fund - Institutional Class             | Mar-90    | 0.4%    | 3.5%   | 2.2%   | 2.0%   | 3.9%    | 0.04%   |  |
|  | PIMCO Total Return Institutional Fund <sup>3</sup>              | May-87    | 0.1%    | 5.1%   | 2.8%   | 2.2%   | 5.2%    | 0.51%   |  |
|  | <i>Bloomberg Barclays Aggregate Bond Index</i>                  |           | 0.4%    | 3.5%   | 2.2%   | 2.1%   | 4.0%    |         |  |
|  | CREF Inflation-Linked Bond Account R3                           | May-97    | 0.6%    | 1.9%   | 1.4%   | -0.4%  | 3.0%    | 0.24%   |  |
|  | <i>Bloomberg Barclays U.S. Treasury Inflation Notes Index</i>   |           | 1.3%    | 3.0%   | 2.1%   | 0.1%   | 3.5%    |         |  |
| Real Estate  | Fidelity Real Estate Investment Portfolio                       | Nov-86    | 1.3%    | 4.3%   | 6.0%   | 9.5%   | 7.9%    | 0.76%   |  |
|  | <i>Dow Jones U.S. Select Real Estate Securities Index</i>       |           | 2.0%    | 3.8%   | 4.9%   | 9.1%   | 7.0%    |         |  |
|  | TIAA REA reported one quarter in arrears, September 30, 2017:   |           |         |        |        |        |         |         |  |
|  | TIAA Real Estate Account <sup>4</sup>                           | Oct-95    | 1.1%    | 4.3%   | 6.7%   | 8.0%   | 2.6%    | 0.85%   |  |
|  | TIAA REA adjusted total return <sup>5</sup>                     |           | 1.3%    | 5.3%   | 8.3%   | 9.9%   | 4.1%    |         |  |
|  | <i>NCREIF Fund Index - ODCE</i> <sup>6</sup>                    |           | 1.7%    | 6.9%   | 10.1%  | 10.7%  | 4.0%    |         |  |
| Balanced Funds   | CREF Social Choice Account R3                                   | Mar-90    | 3.4%    | 14.3%  | 6.8%   | 8.7%   | 6.0%    | 0.27%   |  |
|  | <i>Custom Benchmark</i> <sup>1</sup>                            |           | 3.6%    | 14.3%  | 7.1%   | 9.1%   | 6.6%    |         |  |
|  | Fidelity Puritan Fund - Class K                                 | Apr-47    | 4.6%    | 18.9%  | 8.4%   | 11.2%  | 7.2%    | 0.46%   |  |
|  | <i>Custom Benchmark</i> <sup>1</sup>                            |           | 4.1%    | 14.2%  | 7.8%   | 10.3%  | 6.9%    |         |  |
| U.S. Equity Funds                                      | CREF Stock Account R3   | Aug-52    | 5.7%    | 23.4%  | 10.1%  | 12.7%  | 6.4%    | 0.32%   |  |
|  | <i>Custom Benchmark</i> <sup>1</sup>                            |           | 6.0%    | 23.3%  | 10.5%  | 13.2%  | 6.8%    |         |  |
|  | Fidelity Contrafund Commingled Pool                             | Jan-14    | 7.0%    | 32.9%  | 13.5%  | N/A    | N/A     | 0.43%   |  |
|  | <i>Dow Jones U.S. Total Stock Market Index</i>                  |           | 6.3%    | 21.2%  | 11.1%  | N/A    | N/A     |         |  |
|  | CREF Equity Index Account R3                                    | Apr-94    | 6.3%    | 20.8%  | 10.9%  | 15.2%  | 8.3%    | 0.23%   |  |
|  | <i>Russell 3000 Stock Index</i>                                 |           | 6.3%    | 21.1%  | 11.1%  | 15.6%  | 8.6%    |         |  |
|  | Fidelity Low-Priced Stock Fund - Class K                        | Dec-89    | 6.7%    | 20.8%  | 9.4%   | 13.7%  | 9.3%    | 0.58%   |  |
|  | <i>Russell 2000 Value Stock Index</i>                           |           | 2.0%    | 7.8%   | 9.5%   | 13.0%  | 8.2%    |         |  |
|  | CREF Growth Account R3 <sup>2</sup>                             | Apr-94    | 7.9%    | 31.8%  | 13.0%  | 17.3%  | 9.4%    | 0.27%   |  |
|  | TIAA-CREF Large-Cap Growth Index Fund Institutional             | Oct-02    | 7.8%    | 30.1%  | 13.7%  | 17.2%  | 9.9%    | 0.06%   |  |
|  | <i>Russell 1000 Growth Stock Index</i>                          |           | 7.9%    | 30.2%  | 13.8%  | 17.3%  | 10.0%   |         |  |
|  | Fidelity Growth Company Commingled Pool                         | Dec-13    | 7.2%    | 37.8%  | 16.7%  | N/A    | N/A     | 0.43%   |  |
|  | <i>Russell 3000 Growth Index</i>                                |           | 7.6%    | 29.6%  | 13.5%  | N/A    | N/A     |         |  |
|  | American Beacon Large Cap Value Fund Institutional <sup>3</sup> | Jul-87    | 5.4%    | 17.1%  | 8.5%   | 13.7%  | 7.0%    | 0.60%   |  |
|  | <i>Russell 1000 Value Index</i>                                 |           | 5.3%    | 13.7%  | 8.7%   | 14.0%  | 7.1%    |         |  |
|  | Ariel Fund Institutional <sup>3</sup>                           | Nov-86    | 7.9%    | 16.2%  | 9.0%   | 15.9%  | 9.1%    | 0.72%   |  |
|  | <i>Russell Midcap Value Index</i>                               |           | 5.5%    | 13.3%  | 9.0%   | 14.7%  | 9.1%    |         |  |
| Wells Fargo Small Company Growth Fund R6 <sup>3</sup>  | Nov-94  | 5.1%      | 20.7%   | 7.6%   | 14.5%  | 9.3%   | 0.90%   |         |  |
| <i>Russell 2000 Growth Index</i>                       |   | 4.6%      | 22.2%   | 10.3%  | 15.2%  | 9.2%   |         |         |  |
| Fidelity Extended Market Index Fund - Premium Class    | Nov-97  | 4.9%      | 18.2%   | 9.9%   | 14.6%  | 9.3%   | 0.07%   |         |  |
| <i>Dow Jones U.S. Completion Total Stock Mkt Index</i> |   | 4.8%      | 18.1%   | 9.7%   | 14.4%  | 9.1%   |         |         |  |
| Fidelity 500 Index Fund - Institutional Class          | Feb-88  | 6.6%      | 21.8%   | 11.4%  | 15.8%  | 8.5%   | 0.03%   |         |  |
|  | <i>S&amp;P 500 Index</i>  |           | 6.6%    | 21.8%  | 11.4%  | 15.8%  | 8.5%    |         |  |
| International/ World Equity Funds                      | CREF Global Equities Account R3                                 | May-92    | 6.0%    | 24.8%  | 9.4%   | 11.6%  | 5.0%    | 0.33%   |  |
|  | <i>MSCI World Index</i>   |           | 5.5%    | 22.4%  | 9.3%   | 11.6%  | 5.0%    |         |  |
|  | Fidelity Diversified International Fund - Class K               | Dec-91    | 3.7%    | 26.8%  | 8.1%   | 8.9%   | 2.4%    | 0.82%   |  |
|  | <i>MSCIEAFE Index</i>   |           | 4.2%    | 25.0%  | 7.8%   | 7.9%   | 1.9%    |         |  |
|  | Fidelity Global ex U.S. Index Fund - Institutional Class        | Sep-11    | 4.8%    | 27.4%  | 7.9%   | 6.6%   | N/A     | 0.08%   |  |
|  | <i>MSCIACWI ex-U.S. Index</i>                                   |           | 5.0%    | 27.2%  | 7.8%   | 6.8%   | N/A     |         |  |



## Self-Managed Plan Performance December 31, 2017 Returns

**GENERAL NOTES:**

**A.** The total returns shown represent past performance and are not intended to portray future returns. Total returns and the principal value of investments in the accounts will fluctuate; therefore, upon redemption, your account value may be worth more or less than its original amount. Investment results are after all investment, administrative, and distribution expenses have been deducted. Funds invested are neither insured nor guaranteed by the U.S. Government.

**B.** Benchmark indices do not take into account any fees or expenses of the individual securities that they track, and individuals cannot invest directly in any index.

**FOOTNOTES:**

1. Custom Benchmarks are a composite blended return of market indices in the same proportion as the fund's current investment strategy. The table below displays the custom benchmark composition used to evaluate the respective SMP fund. A detailed explanation of custom benchmarks is available under SMP on the SURS website at [www.surs.org](http://www.surs.org).
2. The CREF Growth Account is no longer an approved investment option for the SMP. The account was closed to new investors and contributions on July 30, 2004.
3. This fund is available to SMP participants through Fidelity Investments.
4. Total return performance for the REA is based on actual changes in unit values as reported to participants in the REA's historical financial statements.
5. The components of the REA's financial statements upon which the Adjusted Total Return is derived excludes the cash and associated expenses with the liquidity guarantee of the REA because the constituents of the ODCE do not have this unique product feature.
6. The returns are calculated by the National Council of Real Estate Investment Fiduciaries, net of fees.
7. EK&A Guaranteed Investment Contract Index is no longer available and was replaced with the Citigroup 3 Month Treasury Bill Index as of January 1, 2011.

| Fund Name  | Benchmark Composition  |
|--|--|
| Fidelity Puritan Fund - Class K  | 60% Russell 3000 Value to July 1, 2008 and S&P 500 as of July 1, 2008; 40% Bloomberg Barclays Aggregate Bond Index   |
| CREF Inflation-Linked Bond Account R3  | Citigroup Inflation-Linked Securities Index through September 30, 2003, Bloomberg Barclays U.S. Treasury Inflation Notes Index since October 1, 2003   |
| CREF Social Choice Account R3  | 60% Dow Jones U.S. Total Stock Market Index, 40% Bloomberg Barclays Aggregate Bond Index through December 31, 2012; 47% Russell 3000 Stock Index, 13% MSCI EAFE + Canada Index, 40% Bloomberg Barclays Aggregate Bond Index from January 1, 2013 through December 31, 2015; 42% Russell 3000 Stock Index, 18% MSCI EAFE + Canada Index, 40% Bloomberg Barclays Aggregate Bond Index since January 1, 2016. |
| CREF Stock Account R3  | 80% Dow Jones U.S. Total Stock Market Index, 20% MSCI EAFE + Canada Index through June 30, 2011; 69% Russell 3000 Stock Index, 25% MSCI EAFE + Canada Index, 6% MSCI Emerging Markets Index from July 1, 2011, through December 31, 2012; 70% Russell 3000 Stock Index, 30% MSCI ACWI ex-U.S. Investable Market Index since January 1, 2013  |
| CREF Growth Account R3   | Russell 3000 Growth through September 30, 2002, Russell 1000 Growth since October 1, 2002  |
| TIAA-CREF Large Cap Growth Index Fund - Institutional  | Russell 3000 Growth through September 30, 2002, Russell 1000 Growth since October 1, 2002  |
| Dimensional Retirement Income Fund - Institutional   | 20% S&P Global Broad Market Index, 80% S&P 1-5 Year U.S. Treasury TIPS Index   |
| Fidelity Freedom Index Funds - Institutional Premium,<br>TIAA-CREF Lifecycle Index Funds - Institutional | Weighted benchmark of equity and fixed income indices based upon the asset allocation history of each fund. The asset allocation of each fund will become more conservative over time as the fund's target date approaches.  |