



ACEC Retirement Trust  
Monthly Return Summary

As of June 30, 2017

Manager	Expense Ratio	1 Month	Year to Date	1 Year	3 Year	5 Year
<b>Guaranteed Income Fund</b>						
<b>Guaranteed Interest Fund*</b>	<b>0.55%</b>		<b>Current Fixed Rate: 1.35%</b>			
BofAML 3M US Treasury Note TR USD		0.08%	0.28%	0.43%	0.24%	0.18%
<b>Domestic Equity Funds</b>						
<b>Vanguard Institutional Index Instl*</b>	<b>0.24%</b>	<b>0.62%</b>	<b>9.32%</b>	<b>17.86%</b>	<b>9.59%</b>	<b>14.60%</b>
S&P 500 TR USD		0.62%	9.34%	17.90%	9.61%	14.63%
<b>American Funds Washington Mutual R6*</b>	<b>0.50%</b>	<b>0.16%</b>	<b>7.09%</b>	<b>15.44%</b>	<b>8.43%</b>	<b>13.61%</b>
Russell 1000 Value TR USD		1.63%	4.66%	15.53%	7.36%	13.94%
<b>Jennison Large Cap Growth Sep Acct</b>	<b>0.61%</b>	<b>-0.26%</b>	-	-	-	-
Russell 1000 Growth TR USD		-0.26%	13.99%	20.42%	11.11%	15.30%
<b>JHancock3 Disciplined Value Mid Cap I</b>	<b>0.86%</b>	<b>1.60%</b>	<b>6.33%</b>	<b>18.70%</b>	<b>9.79%</b>	<b>16.82%</b>
Russell Mid Cap Value TR USD		1.49%	5.18%	15.93%	7.46%	15.14%
<b>T. Rowe Price Mid-Cap Equity Gr</b>	<b>0.61%</b>	<b>1.38%</b>	<b>15.19%</b>	<b>20.99%</b>	<b>12.07%</b>	<b>17.03%</b>
Russell Mid Cap Growth TR USD		0.30%	11.40%	17.05%	7.83%	14.19%
<b>Vanguard Mid Cap Index I*</b>	<b>0.25%</b>	<b>0.61%</b>	<b>9.14%</b>	<b>17.25%</b>	<b>8.09%</b>	<b>14.79%</b>
CRSP US Mid Cap TR USD		0.66%	9.17%	17.31%	8.12%	14.79%
<b>Victory Sm Cap Value Collective 75</b>	<b>0.75%</b>	<b>1.92%</b>	<b>1.31%</b>	<b>24.08%</b>	<b>9.91%</b>	<b>14.65%</b>
Russell 2000 Value TR USD		3.50%	0.54%	24.86%	7.02%	13.39%
<b>Eagle Small Cap Growth R5</b>	<b>0.79%</b>	<b>1.22%</b>	<b>11.84%</b>	<b>22.12%</b>	<b>8.57%</b>	<b>13.80%</b>
Russell 2000 Growth TR USD		3.44%	9.97%	24.40%	7.64%	13.98%
<b>Vanguard Small Cap Index I*</b>	<b>0.25%</b>	<b>2.24%</b>	<b>5.75%</b>	<b>19.13%</b>	<b>6.78%</b>	<b>14.14%</b>
CRSP US Small Cap TR USD		2.24%	5.75%	19.09%	6.75%	14.34%
<b>Socially Responsible Funds</b>						
<b>Vanguard Social Index Fund*</b>	<b>0.42%</b>	<b>1.19%</b>	<b>10.91%</b>	<b>21.37%</b>	<b>10.21%</b>	<b>16.39%</b>
S&P 500 TR USD		0.62%	9.34%	17.90%	9.61%	14.63%

\*Gross of 20 Basis Point Wrap Fees

Source: MorningStar

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<b>International Equity</b>						
<b>Vanguard Total Intl Stock Index I*</b>	<b>0.29%</b>	<b>0.52%</b>	<b>14.78%</b>	<b>20.08%</b>	<b>1.37%</b>	<b>7.70%</b>
FTSE Global All Cap ex US TR USD		0.30%	14.27%	20.75%	1.65%	8.11%
<b>American Funds EuroPacific Gr R6*</b>	<b>0.50%</b>	<b>0.97%</b>	<b>17.78%</b>	<b>22.18%</b>	<b>3.72%</b>	<b>9.61%</b>
MSCI AC World Ex USA GR USD		0.35%	14.45%	21.00%	1.27%	7.70%
<b>Invesco Developing Markets R5</b>	<b>1.05%</b>	<b>1.24%</b>	<b>15.72%</b>	<b>16.69%</b>	<b>0.67%</b>	<b>3.74%</b>
MSCI EM GR USD		1.07%	18.60%	24.17%	1.44%	4.33%
<b>Real Estate Funds</b>						
<b>Nuveen Real Estate Secs I</b>	<b>1.05%</b>	<b>1.91%</b>	<b>2.69%</b>	<b>-1.70%</b>	<b>7.89%</b>	<b>9.19%</b>
DJ US Select REIT TR USD		2.45%	1.36%	-2.43%	8.04%	9.00%
<b>Balanced</b>						
<b>Great-West SecureFoundation® Balanced G</b>	<b>0.63%</b>	<b>0.61%</b>	<b>6.00%</b>	<b>10.71%</b>	<b>5.03%</b>	<b>8.37%</b>
<b>American Funds American Balanced R6*</b>	<b>0.49%</b>	<b>-0.02%</b>	<b>6.84%</b>	<b>10.73%</b>	<b>7.26%</b>	<b>10.96%</b>
60% S&P 500 - 40% BarCap Aggregate		0.33%	6.51%	10.61%	6.76%	9.66%
<b>Fixed Income</b>						
<b>Prudential Core Plus Bond Class 3</b>	<b>0.53%</b>	<b>0.12%</b>	<b>3.89%</b>	<b>2.47%</b>	-	-
BarCap US Agg Bond TR USD		-0.10%	2.27%	-0.31%	2.48%	2.21%
<b>Vanguard Total Bond Market Index I*</b>	<b>0.24%</b>	<b>0.02%</b>	<b>2.40%</b>	<b>-0.43%</b>	<b>2.44%</b>	<b>2.15%</b>
BarCap US Agg Bond TR USD		-0.10%	2.27%	-0.31%	2.48%	2.21%

\*Gross of 20 Basis Point Wrap Fees

Source: MorningStar

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<b>Target Date Funds</b>						
<b>Great-West Con 2015 Trust</b>	<b>0.67%</b>	<b>0.23%</b>	<b>5.37%</b>	<b>7.57%</b>	-	-
Morningstar Lifetime Moderate 2015		0.20%	5.15%	6.76%	3.27%	6.40%
<b>Great-West 2015 Trust</b>	<b>0.66%</b>	<b>0.33%</b>	<b>6.60%</b>	<b>9.92%</b>	-	-
Morningstar Lifetime Moderate 2015		0.20%	5.15%	6.76%	3.27%	6.40%
<b>Great-West Con 2020 Trust</b>	<b>0.67%</b>	<b>0.25%</b>	<b>5.99%</b>	<b>6.95%</b>	-	-
Morningstar Lifetime Moderate 2020		0.29%	5.79%	7.98%	3.61%	7.28%
<b>Great-West 2020 Trust</b>	<b>0.66%</b>	<b>0.42%</b>	<b>7.29%</b>	<b>11.11%</b>	-	-
Morningstar Lifetime Moderate 2020		0.29%	5.79%	7.98%	3.61%	7.28%
<b>Great-West Con 2025 Trust</b>	<b>0.66%</b>	<b>0.39%</b>	<b>6.62%</b>	<b>9.65%</b>	-	-
Morningstar Lifetime Moderate 2025		0.40%	6.59%	9.75%	4.01%	8.35%
<b>Great-West 2025 Trust</b>	<b>0.66%</b>	<b>0.50%</b>	<b>8.16%</b>	<b>12.80%</b>	-	-
Morningstar Lifetime Moderate 2025		0.40%	6.59%	9.75%	4.01%	8.35%
<b>Great-West Con 2030 Trust</b>	<b>0.66%</b>	<b>0.44%</b>	<b>7.37%</b>	<b>8.67%</b>	-	-
Morningstar Lifetime Moderate 2030		0.53%	7.48%	11.98%	4.43%	9.42%
<b>Great-West 2030 Trust</b>	<b>0.66%</b>	<b>0.67%</b>	<b>9.17%</b>	<b>14.67%</b>	-	-
Morningstar Lifetime Moderate 2030		0.53%	7.48%	11.98%	4.43%	9.42%
<b>Great-West Con 2035 Trust</b>	<b>0.66%</b>	<b>0.53%</b>	<b>8.41%</b>	<b>13.12%</b>	-	-
Morningstar Lifetime Moderate 2035		0.64%	8.28%	14.13%	4.75%	10.19%
<b>Great-West 2035 Trust</b>	<b>0.66%</b>	<b>0.66%</b>	<b>10.04%</b>	<b>16.51%</b>	-	-
Morningstar Lifetime Moderate 2035		0.64%	8.28%	14.13%	4.75%	10.19%
<b>Great-West Con 2040 Trust</b>	<b>0.66%</b>	<b>0.62%</b>	<b>9.40%</b>	<b>10.28%</b>	-	-
Morningstar Lifetime Moderate 2040		0.71%	8.82%	15.58%	4.90%	10.53%
<b>Great-West 2040 Trust</b>	<b>0.66%</b>	<b>0.74%</b>	<b>10.74%</b>	<b>17.62%</b>	-	-
Morningstar Lifetime Moderate 2040		0.71%	8.82%	15.58%	4.90%	10.53%
<b>Great-West Con 2045 Trust</b>	<b>0.66%</b>	<b>0.73%</b>	<b>10.15%</b>	<b>16.33%</b>	-	-
Morningstar Lifetime Moderate 2045		0.74%	9.08%	15.91%	4.90%	10.57%
<b>Great-West 2045 Trust</b>	<b>0.66%</b>	<b>0.82%</b>	<b>11.03%</b>	<b>18.23%</b>	-	-
Morningstar Lifetime Moderate 2045		0.74%	9.08%	15.91%	4.90%	10.57%
<b>Great-West Con 2050 Trust</b>	<b>0.66%</b>	<b>0.79%</b>	<b>10.42%</b>	<b>12.19%</b>	-	-
Morningstar Lifetime Moderate 2050		0.76%	9.20%	16.41%	4.81%	10.50%
<b>Great-West 2050 Trust</b>	<b>0.66%</b>	<b>0.82%</b>	<b>11.18%</b>	<b>18.41%</b>	-	-
Morningstar Lifetime Moderate 2050		0.76%	9.20%	16.41%	4.81%	10.50%
<b>Great-West Con 2055 Trust</b>	<b>0.66%</b>	<b>0.73%</b>	<b>10.67%</b>	<b>17.20%</b>	-	-
Morningstar Lifetime Moderate 2055		0.77%	9.29%	16.50%	4.71%	10.40%
<b>Great-West 2055 Trust</b>	<b>0.66%</b>	<b>0.82%</b>	<b>11.25%</b>	<b>18.48%</b>	-	-
Morningstar Lifetime Moderate 2055		0.77%	9.29%	16.50%	4.71%	10.40%

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