



ACEC Retirement Trust
Monthly Return Summary

As of December 31, 2017

Manager	Expense Ratio	1 Month	Year to Date	1 Year	3 Year	5 Year
Guaranteed Income Fund						
Guaranteed Interest Fund*	0.55%		Current Fixed Rate: 1.35%			
BofAML 3M US Treasury Note TR USD		0.11%	0.80%	0.80%	0.41%	0.27%
Domestic Equity Funds						
Vanguard Institutional Index Instl*	0.24%	1.11%	21.79%	21.79%	11.38%	15.76%
S&P 500 TR USD		1.11%	21.83%	21.83%	11.41%	15.79%
American Funds Washington Mutual R6*	0.50%	1.66%	20.54%	20.54%	11.13%	15.17%
Russell 1000 Value TR USD		1.46%	13.66%	13.66%	8.65%	14.04%
Jennison Large Cap Growth Sep Acct	0.61%	0.84%	-	-	-	-
Russell 1000 Growth TR USD		0.78%	30.21%	30.21%	13.79%	17.33%
JHancock3 Disciplined Value Mid Cap I	0.86%	0.64%	15.64%	15.64%	10.80%	16.54%
Russell Mid Cap Value TR USD		1.24%	13.34%	13.34%	9.00%	14.68%
T. Rowe Price Mid-Cap Equity Gr	0.61%	-0.18%	26.02%	26.02%	12.96%	17.73%
Russell Mid Cap Growth TR USD		0.54%	25.27%	25.27%	10.30%	15.30%
Vanguard Mid Cap Index I*	0.25%	0.95%	19.29%	19.29%	9.40%	15.02%
CRSP US Mid Cap TR USD		0.95%	19.30%	19.30%	9.42%	15.07%
Victory Sm Cap Value Collective 75	0.75%	-0.53%	12.14%	12.14%	13.07%	15.53%
Russell 2000 Value TR USD		-0.95%	7.84%	7.84%	9.55%	13.01%
Eagle Small Cap Growth R5	0.79%	0.70%	23.30%	23.30%	10.61%	13.94%
Russell 2000 Growth TR USD		0.12%	22.17%	22.17%	10.28%	15.21%
Vanguard Small Cap Index I*	0.25%	0.39%	16.25%	16.25%	9.85%	14.45%
CRSP US Small Cap TR USD		0.40%	16.24%	16.24%	9.81%	14.54%
Socially Responsible Funds						
Vanguard Social Index Fund*	0.42%	1.05%	24.11%	24.11%	11.45%	17.00%
S&P 500 TR USD		1.11%	21.83%	21.83%	11.41%	15.79%

*Gross of 20 Basis Point Wrap Fees

Source: MorningStar

Information from sources believed to be reliable, but not warranted by CAPTRUST to be accurate or complete. Please consult a prospectus before investing. Past performance is not indicative of future results.



ACEC Retirement Trust
Monthly Return Summary

As of December 31, 2017

Manager	Expense Ratio	1 Month	Year to Date	1 Year	3 Year	5 Year
International Equity						
Vanguard Total Intl Stock Index I*	0.29%	2.06%	27.55%	27.55%	8.54%	7.14%
FTSE Global All Cap ex US TR USD		2.44%	27.77%	27.77%	8.80%	7.66%
American Funds EuroPacific Gr R6*	0.50%	1.11%	31.17%	31.17%	9.66%	9.21%
MSCI AC World Ex USA GR USD		2.27%	27.77%	27.77%	8.33%	7.28%
Invesco Developing Markets R5	1.05%	3.44%	30.79%	30.79%	8.67%	3.91%
MSCI EM GR USD		3.64%	37.75%	37.75%	9.50%	4.73%
Real Estate Funds						
Nuveen Real Estate Secs I	1.05%	0.20%	5.61%	5.61%	5.28%	9.19%
Cohen & Steers Instl Realty Shares	0.75%	-0.04%	7.09%	7.09%	5.90%	9.77%
DJ US Select REIT TR USD		0.03%	3.76%	3.76%	4.97%	9.09%
Balanced						
Great-West SecureFoundation® Balanced G	0.63%	0.59%	12.94%	12.94%	6.85%	8.49%
American Funds American Balanced R6*	0.49%	1.40%	15.84%	15.84%	8.78%	11.41%
60% S&P 500 - 40% BarCap Aggregate		0.85%	14.52%	14.52%	7.74%	10.31%
Fixed Income						
Prudential Core Plus Bond Class 3	0.53%	0.80%	6.36%	6.36%	-	-
BarCap US Agg Bond TR USD		0.46%	3.54%	3.54%	2.24%	2.10%
Vanguard Total Bond Market Index I*	0.24%	0.45%	3.57%	3.57%	2.19%	2.03%
BarCap US Agg Bond TR USD		0.46%	3.54%	3.54%	2.24%	2.10%

*Gross of 20 Basis Point Wrap Fees

Source: MorningStar

Information from sources believed to be reliable, but not warranted by CAPTRUST to be accurate or complete. Please consult a prospectus before investing. Past performance is not indicative of future results.



ACEC Retirement Trust
Monthly Return Summary

As of December 31, 2017

Manager	Expense Ratio	1 Month	Year to Date	1 Year	3 Year	5 Year
Target Date Funds						
Great-West Con 2015 Trust	0.67%	0.70%	10.35%	10.35%	5.89%	-
Morningstar Lifetime Moderate 2015		1.00%	11.39%	11.39%	5.45%	6.46%
Great-West 2015 Trust	0.66%	0.74%	12.98%	12.98%	7.07%	-
Morningstar Lifetime Moderate 2015		1.00%	11.39%	11.39%	5.45%	6.46%
Great-West Con 2020 Trust	0.67%	0.79%	11.43%	11.43%	-	-
Morningstar Lifetime Moderate 2020		1.10%	12.79%	12.79%	6.01%	7.34%
Great-West 2020 Trust	0.66%	0.83%	14.35%	14.35%	-	-
Morningstar Lifetime Moderate 2020		1.10%	12.79%	12.79%	6.01%	7.34%
Great-West Con 2025 Trust	0.66%	0.75%	12.60%	12.60%	6.88%	-
Morningstar Lifetime Moderate 2025		1.20%	14.54%	14.54%	6.73%	8.44%
Great-West 2025 Trust	0.66%	0.88%	16.19%	16.20%	8.28%	-
Morningstar Lifetime Moderate 2025		1.20%	14.54%	14.54%	6.73%	8.44%
Great-West Con 2030 Trust	0.66%	0.86%	14.30%	14.30%	-	-
Morningstar Lifetime Moderate 2030		1.30%	16.59%	16.59%	7.57%	9.56%
Great-West 2030 Trust	0.66%	0.87%	18.22%	18.22%	-	-
Morningstar Lifetime Moderate 2030		1.30%	16.59%	16.59%	7.57%	9.56%
Great-West Con 2035 Trust	0.66%	0.85%	16.47%	16.47%	8.43%	-
Morningstar Lifetime Moderate 2035		1.39%	18.52%	18.52%	8.32%	10.41%
Great-West 2035 Trust	0.66%	1.00%	20.35%	20.35%	9.89%	-
Morningstar Lifetime Moderate 2035		1.39%	18.52%	18.52%	8.32%	10.41%
Great-West Con 2040 Trust	0.66%	0.92%	18.67%	18.67%	-	-
Morningstar Lifetime Moderate 2040		1.46%	19.87%	19.87%	8.81%	10.84%
Great-West 2040 Trust	0.66%	1.07%	21.84%	21.84%	-	-
Morningstar Lifetime Moderate 2040		1.46%	19.87%	19.87%	8.81%	10.84%
Great-West Con 2045 Trust	0.66%	1.02%	20.21%	20.21%	9.82%	-
Morningstar Lifetime Moderate 2045		1.51%	20.53%	15.91%	9.01%	10.91%
Great-West 2045 Trust	0.66%	1.06%	22.43%	22.43%	10.62%	-
Morningstar Lifetime Moderate 2045		1.51%	20.53%	15.91%	9.01%	10.91%
Great-West Con 2050 Trust	0.66%	1.06%	21.02%	21.02%	-	-
Morningstar Lifetime Moderate 2050		1.54%	20.78%	20.78%	9.04%	10.83%
Great-West 2050 Trust	0.66%	1.14%	22.72%	22.72%	-	-
Morningstar Lifetime Moderate 2050		1.54%	20.78%	20.78%	9.04%	10.83%
Great-West Con 2055 Trust	0.66%	1.15%	21.50%	21.50%	10.19%	-
Morningstar Lifetime Moderate 2055		1.57%	20.95%	20.95%	9.04%	10.71%
Great-West 2055 Trust	0.66%	1.14%	22.95%	22.96%	10.68%	-
Morningstar Lifetime Moderate 2055		1.57%	20.95%	20.95%	9.04%	10.71%

Source: MorningStar

Information from sources believed to be reliable, but not warranted by CAPTRUST to be accurate or complete. Please consult a prospectus before investing. Past performance is not indicative of future results.