



ACEC Retirement Trust  
Monthly Return Summary

As of November 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		0.07%	0.69%	0.72%	0.37%	0.25%
<b>Domestic Equity Funds</b>						
<b>Vanguard Institutional Index Instl*</b>	<b>0.24%</b>	<b>3.07%</b>	<b>20.45%</b>	<b>22.83%</b>	<b>10.88%</b>	<b>15.71%</b>
S&P 500 TR USD		3.07%	20.49%	22.87%	10.91%	15.74%
<b>American Funds Washington Mutual R6*</b>	<b>0.50%</b>	<b>2.84%</b>	<b>18.56%</b>	<b>20.64%</b>	<b>10.45%</b>	<b>14.94%</b>
Russell 1000 Value TR USD		3.06%	12.03%	14.83%	8.35%	14.17%
<b>Jennison Large Cap Growth Sep Acct</b>	<b>0.61%</b>	<b>2.12%</b>	-	-	-	-
Russell 1000 Growth TR USD		3.04%	29.21%	30.81%	13.10%	17.14%
<b>JHancock3 Disciplined Value Mid Cap I</b>	<b>0.86%</b>	<b>2.96%</b>	<b>14.90%</b>	<b>16.27%</b>	<b>11.09%</b>	<b>17.18%</b>
Russell Mid Cap Value TR USD		3.38%	11.96%	13.95%	8.83%	14.99%
<b>T. Rowe Price Mid-Cap Equity Gr</b>	<b>0.61%</b>	<b>2.37%</b>	<b>26.25%</b>	<b>26.21%</b>	<b>13.25%</b>	<b>18.19%</b>
Russell Mid Cap Growth TR USD		3.34%	24.60%	25.03%	10.00%	15.59%
<b>Vanguard Mid Cap Index I*</b>	<b>0.25%</b>	<b>3.19%</b>	<b>18.17%</b>	<b>18.95%</b>	<b>9.15%</b>	<b>15.37%</b>
CRSP US Mid Cap TR USD		3.17%	18.18%	18.95%	9.18%	15.44%
<b>Victory Sm Cap Value Collective 75</b>	<b>0.75%</b>	<b>2.56%</b>	<b>12.74%</b>	<b>16.28%</b>	<b>13.77%</b>	<b>16.52%</b>
Russell 2000 Value TR USD		2.89%	8.88%	13.37%	10.89%	14.16%
<b>Eagle Small Cap Growth R5</b>	<b>0.79%</b>	<b>2.73%</b>	<b>22.43%</b>	<b>22.04%</b>	<b>11.01%</b>	<b>14.27%</b>
Russell 2000 Growth TR USD		2.87%	22.03%	23.69%	11.32%	15.84%
<b>Vanguard Small Cap Index I*</b>	<b>0.25%</b>	<b>3.10%</b>	<b>15.80%</b>	<b>17.97%</b>	<b>10.16%</b>	<b>15.07%</b>
CRSP US Small Cap TR USD		3.09%	15.78%	17.94%	10.12%	15.10%
<b>Socially Responsible Funds</b>						
<b>Vanguard Social Index Fund*</b>	<b>0.42%</b>	<b>2.84%</b>	<b>22.82%</b>	<b>24.87%</b>	<b>11.19%</b>	<b>17.17%</b>
S&P 500 TR USD		3.07%	20.49%	22.87%	10.91%	15.74%

\*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>0.79%</b>	<b>24.97%</b>	<b>27.51%</b>	<b>6.48%</b>	<b>7.58%</b>
FTSE Global All Cap ex US TR USD		0.96%	24.73%	28.02%	6.75%	7.91%
<b>American Funds EuroPacific Gr R6*</b>	<b>0.50%</b>	<b>0.02%</b>	<b>29.73%</b>	<b>30.36%</b>	<b>7.79%</b>	<b>9.57%</b>
MSCI AC World Ex USA GR USD		0.83%	24.94%	28.18%	6.23%	7.54%
<b>Invesco Developing Markets R5</b>	<b>1.05%</b>	<b>0.00%</b>	<b>26.44%</b>	<b>28.87%</b>	<b>5.26%</b>	<b>3.99%</b>
MSCI EM GR USD		0.21%	32.91%	33.30%	6.53%	4.98%
<b>Real Estate Funds</b>						
<b>Nuveen Real Estate Secs I</b>	<b>1.05%</b>	<b>2.74%</b>	<b>5.40%</b>	<b>10.20%</b>	<b>5.83%</b>	<b>9.92%</b>
<b>Cohen &amp; Steers Instl Realty Shares</b>	<b>0.75%</b>	<b>2.90%</b>	<b>7.45%</b>	<b>11.85%</b>	<b>6.95%</b>	<b>10.84%</b>
DJ US Select REIT TR USD		3.07%	3.74%	8.60%	5.58%	9.90%
<b>Balanced</b>						
<b>Great-West SecureFoundation® Balanced G</b>	<b>0.63%</b>	<b>1.53%</b>	<b>12.28%</b>	<b>13.74%</b>	<b>6.53%</b>	<b>8.64%</b>
<b>American Funds American Balanced R6*</b>	<b>0.49%</b>	<b>1.49%</b>	<b>14.24%</b>	<b>15.54%</b>	<b>8.16%</b>	<b>11.31%</b>
60% S&P 500 - 40% BarCap Aggregate		1.79%	13.52%	15.01%	7.39%	10.24%
<b>Fixed Income</b>						
<b>Prudential Core Plus Bond Class 3</b>	<b>0.53%</b>	<b>-0.04%</b>	<b>5.52%</b>	<b>6.21%</b>	<b>-</b>	<b>-</b>
BarCap US Agg Bond TR USD		-0.13%	3.07%	3.21%	2.11%	1.98%
<b>Vanguard Total Bond Market Index I*</b>	<b>0.24%</b>	<b>-0.16%</b>	<b>3.11%</b>	<b>3.37%</b>	<b>2.07%</b>	<b>1.90%</b>
BarCap US Agg Bond TR USD		-0.13%	3.07%	3.21%	2.11%	1.98%

\*Gross of 20 Basis Point Wrap Fees

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<b>Target Date Funds</b>						
<b>Great-West Con 2015 Trust</b>	<b>0.67%</b>	<b>0.87%</b>	<b>9.58%</b>	<b>10.61%</b>	-	-
Morningstar Lifetime Moderate 2015		1.21%	10.29%	11.56%	4.81%	6.39%
<b>Great-West 2015 Trust</b>	<b>0.66%</b>	<b>1.26%</b>	<b>12.15%</b>	<b>13.50%</b>	-	-
Morningstar Lifetime Moderate 2015		1.21%	10.29%	11.56%	4.81%	6.39%
<b>Great-West Con 2020 Trust</b>	<b>0.67%</b>	<b>0.89%</b>	<b>10.56%</b>	<b>11.63%</b>	-	-
Morningstar Lifetime Moderate 2020		1.35%	11.56%	13.02%	5.32%	7.30%
<b>Great-West 2020 Trust</b>	<b>0.66%</b>	<b>1.35%</b>	<b>13.41%</b>	<b>14.91%</b>	-	-
Morningstar Lifetime Moderate 2020		1.35%	11.56%	13.02%	5.32%	7.30%
<b>Great-West Con 2025 Trust</b>	<b>0.66%</b>	<b>1.07%</b>	<b>11.76%</b>	<b>13.08%</b>	-	-
Morningstar Lifetime Moderate 2025		1.54%	13.18%	14.89%	5.98%	8.43%
<b>Great-West 2025 Trust</b>	<b>0.66%</b>	<b>1.55%</b>	<b>15.18%</b>	<b>16.78%</b>	-	-
Morningstar Lifetime Moderate 2025		1.54%	13.18%	14.89%	5.98%	8.43%
<b>Great-West Con 2030 Trust</b>	<b>0.66%</b>	<b>1.23%</b>	<b>13.33%</b>	<b>14.77%</b>	-	-
Morningstar Lifetime Moderate 2030		1.75%	15.10%	17.09%	6.73%	9.60%
<b>Great-West 2030 Trust</b>	<b>0.66%</b>	<b>1.79%</b>	<b>17.20%</b>	<b>19.06%</b>	-	-
Morningstar Lifetime Moderate 2030		1.75%	15.10%	17.09%	6.73%	9.60%
<b>Great-West Con 2035 Trust</b>	<b>0.66%</b>	<b>1.52%</b>	<b>15.48%</b>	<b>17.20%</b>	-	-
Morningstar Lifetime Moderate 2035		1.94%	16.90%	19.14%	7.41%	10.49%
<b>Great-West 2035 Trust</b>	<b>0.66%</b>	<b>2.06%</b>	<b>19.16%</b>	<b>21.25%</b>	-	-
Morningstar Lifetime Moderate 2035		1.94%	16.90%	19.14%	7.41%	10.49%
<b>Great-West Con 2040 Trust</b>	<b>0.66%</b>	<b>1.80%</b>	<b>17.59%</b>	<b>19.46%</b>	-	-
Morningstar Lifetime Moderate 2040		2.07%	18.14%	20.56%	7.83%	10.93%
<b>Great-West 2040 Trust</b>	<b>0.66%</b>	<b>2.12%</b>	<b>20.55%</b>	<b>22.68%</b>	-	-
Morningstar Lifetime Moderate 2040		2.07%	18.14%	20.56%	7.83%	10.93%
<b>Great-West Con 2045 Trust</b>	<b>0.66%</b>	<b>1.88%</b>	<b>18.99%</b>	<b>21.03%</b>	-	-
Morningstar Lifetime Moderate 2045		2.11%	18.74%	15.91%	7.99%	11.00%
<b>Great-West 2045 Trust</b>	<b>0.66%</b>	<b>2.26%</b>	<b>21.15%</b>	<b>23.50%</b>	-	-
Morningstar Lifetime Moderate 2045		2.11%	18.74%	15.91%	7.99%	11.00%
<b>Great-West Con 2050 Trust</b>	<b>0.66%</b>	<b>2.02%</b>	<b>19.75%</b>	<b>21.87%</b>	-	-
Morningstar Lifetime Moderate 2050		2.10%	18.95%	21.46%	7.99%	10.93%
<b>Great-West 2050 Trust</b>	<b>0.66%</b>	<b>2.19%</b>	<b>21.33%</b>	<b>23.59%</b>	-	-
Morningstar Lifetime Moderate 2050		2.10%	18.95%	21.46%	7.99%	10.93%
<b>Great-West Con 2055 Trust</b>	<b>0.66%</b>	<b>1.94%</b>	<b>20.12%</b>	<b>22.18%</b>	-	-
Morningstar Lifetime Moderate 2055		2.08%	19.08%	21.60%	7.96%	10.83%
<b>Great-West 2055 Trust</b>	<b>0.66%</b>	<b>2.26%</b>	<b>21.57%</b>	<b>23.83%</b>	-	-
Morningstar Lifetime Moderate 2055		2.08%	19.08%	21.60%	7.96%	10.83%

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