

ACEC Retirement Trust
Monthly Return Summary

As of February 28, 2020

| Manager | Investment Expense Ratio* | 1 Month | Year to Date | 1 Year | 3 Year | 5 Year |
|--|---------------------------|---------------|---------------|----------------------------------|---------------|---------------|
| Guaranteed Income Fund | | | | | | |
| Guaranteed Interest Fund | 0.35% | | | Current Fixed Rate: 1.15% | | |
| GW Fixed Account - Series Class III | 0.25% | | | Current Fixed Rate: 1.40% | | |
| ICE BofA 3M US Trsy Note TR USD | | 0.01% | 0.04% | 0.47% | 1.60% | 1.23% |
| Domestic Equity Funds | | | | | | |
| Vanguard Institutional Index I | 0.02% | 2.76% | 1.72% | 31.29% | 14.12% | 16.80% |
| S&P 500 TR USD | | 2.76% | 1.72% | 31.29% | 14.14% | 16.82% |
| American Funds Washington Mutual R6 | 0.27% | 3.96% | 2.99% | 23.43% | 10.58% | 14.31% |
| Russell 1000 Value TR USD | | 6.04% | 5.07% | 22.22% | 8.23% | 12.02% |
| Jennison Large Cap Growth | 0.38% | 0.73% | -0.11% | 61.47% | 25.33% | - |
| Russell 1000 Growth TR USD | | -0.02% | -0.76% | 44.26% | 20.97% | 22.22% |
| JHancock Disciplined Value Mid Cap R6 | 0.75% | 9.05% | 7.51% | 29.63% | 8.25% | 13.05% |
| Russell Mid Cap Value TR USD | | 7.75% | 7.50% | 27.72% | 8.94% | 12.45% |
| T. Rowe Price Instl Mid-Cap Equity Gr | 0.61% | 2.37% | 1.93% | 37.59% | 16.65% | 18.95% |
| Russell Mid Cap Growth TR USD | | 1.71% | 1.37% | 46.25% | 20.11% | 20.49% |
| Vanguard Mid Cap Index Institutional | 0.04% | 5.25% | 4.70% | 36.01% | 13.73% | 15.83% |
| CRSP US Mid Cap TR USD | | 5.25% | 4.70% | 35.99% | 13.74% | 15.85% |
| Victory Small Cap Value CIT (Net 75) | 0.75% | 10.70% | 10.80% | 34.80% | 11.43% | 15.53% |
| Russell 2000 Value TR USD | | 9.39% | 15.15% | 41.06% | 10.14% | 14.22% |
| T. Rowe Price QM US Small-Cap Gr Eq I | 0.65% | 4.68% | 4.18% | 41.78% | 16.44% | 18.89% |
| Russell 2000 Growth TR USD | | 3.30% | 8.28% | 58.88% | 18.95% | 21.15% |
| Vanguard Small Cap Index I | 0.04% | 6.14% | 8.47% | 44.40% | 14.80% | 17.11% |
| CRSP US Small Cap TR USD | | 6.14% | 8.47% | 44.34% | 14.76% | 17.08% |
| Socially Responsible Funds | | | | | | |
| Vanguard FTSE Social Index Admiral | 0.14% | 2.00% | 1.09% | 34.38% | 16.29% | 18.71% |
| FTSE4Good US Select TR USD | | 1.99% | 1.10% | 34.48% | 16.40% | 18.84% |

*Investment only, does not include Administrative Expenses including recordkeeping, consultant, advisory and other expenses.

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| International Equity | | | | | | |
| Vanguard Total Intl Stock Index I | 0.08% | 2.31% | 2.20% | 26.10% | 5.71% | 11.37% |
| FTSE Global All Cap ex US TR USD | | 2.17% | 2.34% | 27.68% | 5.91% | 11.71% |
| American Funds Europacific Growth R6 | 0.46% | 2.23% | 0.65% | 38.58% | 10.31% | 14.71% |
| MSCI EAFE NR USD | | 2.24% | 1.15% | 22.46% | 4.59% | 9.73% |
| DFA Emerging Markets Core Equity I | 0.39% | 3.13% | 4.49% | 33.51% | 4.61% | 13.62% |
| MSCI EM GR USD | | 0.77% | 3.89% | 36.51% | 6.74% | 15.66% |
| Real Estate Funds | | | | | | |
| Nuveen Real Estate Securities R6 | 0.88% | 2.49% | 2.11% | 2.42% | 8.60% | 6.27% |
| DJ US Select REIT TR USD | | 5.33% | 5.12% | 1.50% | 7.29% | 5.06% |
| Balanced | | | | | | |
| Great-West SecureFoundation® Bal Instl | 0.24% | 1.86% | 2.17% | 22.56% | 9.61% | 10.72% |
| Prudential Day One IncomeFlex Trgt Bal | 1.34% | 1.18% | 1.22% | 16.22% | 7.03% | 8.37% |
| American Funds American Balanced R6 | 0.26% | 1.53% | 0.89% | 16.80% | 9.45% | 11.10% |
| 60% S&P 500 - 40% BarCap Aggregate | | 1.08% | 0.17% | 19.33% | 10.61% | 11.52% |
| Fixed Income | | | | | | |
| Prudential Core Plus Bond Fund Class 12 | 0.38% | -2.10% | -2.97% | 2.18% | - | - |
| BBgBarc US Agg Bond TR USD | | -1.44% | -2.15% | 1.38% | 5.32% | 3.55% |
| Vanguard Total Bond Market Index I | 0.04% | -1.50% | -2.28% | 1.36% | 5.35% | 3.56% |
| BBgBarc US Agg Bond TR USD | | -1.44% | -2.15% | 1.38% | 5.32% | 3.55% |
| Target Date Funds | | | | | | |
| Great-West Lifetime 2015 Trust | 0.41% | 0.80% | 0.60% | 15.66% | 8.10% | 9.23% |
| Morningstar Lifetime Mod 2015 TR USD | | -0.16% | -0.91% | 13.73% | 8.07% | 8.69% |
| Great-West Lifetime 2020 Trust | 0.41% | 1.01% | 0.80% | 16.28% | 8.31% | - |
| Morningstar Lifetime Mod 2020 TR USD | | -0.06% | -0.90% | 14.95% | 8.49% | 9.44% |
| Great-West Lifetime 2025 Trust | 0.40% | 1.26% | 1.01% | 19.18% | 9.08% | 10.94% |
| Morningstar Lifetime Mod 2025 TR USD | | 0.25% | -0.62% | 16.70% | 8.87% | 10.37% |
| Great-West Lifetime 2030 Trust | 0.42% | 1.55% | 1.36% | 21.06% | 9.46% | - |
| Morningstar Lifetime Con 2030 TR USD | | -0.66% | -1.72% | 13.40% | 8.46% | 9.41% |
| Great-West Lifetime 2035 Trust | 0.41% | 2.00% | 1.82% | 24.57% | 10.25% | 13.08% |
| Morningstar Lifetime Mod 2035 TR USD | | 1.64% | 0.93% | 22.24% | 9.51% | 12.42% |

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| Great-West Lifetime 2040 Trust | 0.42% | 2.38% | 2.26% | 26.78% | 10.58% | - |
| Morningstar Lifetime Mod 2040 TR USD | | 2.33% | 1.77% | 24.85% | 9.71% | 13.08% |
| Great-West Lifetime 2045 Trust | 0.42% | 2.56% | 2.51% | 28.30% | 10.81% | 14.07% |
| Morningstar Lifetime Mod 2045 TR USD | | 2.74% | 2.30% | 26.44% | 9.80% | 13.38% |
| Great-West Lifetime 2050 Trust | 0.43% | 2.69% | 2.63% | 28.82% | 10.83% | - |
| Morningstar Lifetime Mod 2050 TR USD | | 2.89% | 2.52% | 27.06% | 9.80% | 13.46% |
| Great-West Lifetime 2055 Trust | 0.43% | 2.69% | 2.63% | 28.75% | 10.67% | 14.09% |
| Morningstar Lifetime Mod 2055 TR USD | | 2.90% | 2.58% | 27.23% | 9.75% | 13.47% |
| Great-West Lifetime 2060 Trust | 0.43% | 2.68% | 2.68% | 28.66% | - | - |
| Morningstar Lifetime Mod 2060 TR USD | | 2.89% | 2.60% | 27.29% | 9.69% | 13.45% |

*Investment only, does not include Administrative Expenses including recordkeeping, consultant, advisory and other expenses.