

Practical Application for Reporting

SECOND QUARTER 2015

Fund Fact Sheets

BNY Mellon's Global Risk Solutions product line is now offering Fund Fact Sheets to our US based defined contribution clients. We have been providing a similar service to our EMEA clients, and with the addition of calculating expense ratios, a key component of many US Fund Fact Sheets, these reports will now meet the needs of our US based clients.

This reporting service is extremely flexible and can accommodate a variety of formats. It gives our clients the ability to choose from a standardized report or to create a fully customized report that is consistent with what is already being provided to participants.

In addition, since BNY Mellon is already calculating our client's performance, analytical and holdings based analysis that is included in most Fund Fact Sheets, there is the potential for efficiencies to be gained in the timing of when these Fund Facts Sheets are available on a monthly or quarterly basis.

The quality of these documents makes them suitable for posting on a web site or printing for onward dissemination, providing a seamless Fund Fact Sheet production service.

The Fund Fact Sheet samples on the following pages represent examples of what types of reports can be produced.

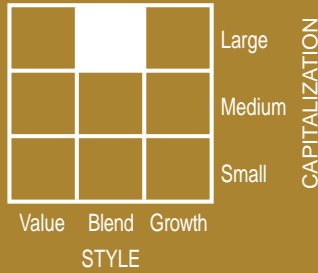
These materials are provided for general information purposes only and do not constitute legal, investment or other professional advice on any subject matter.



INVESTMENT GOAL

Seeks to provide long-term growth of capital by investing in large cap stocks, as represented by the Russell 1000 Index. ¹

INVESTMENT STYLE



INVESTMENT STRATEGY

This fund invests in U.S. large capitalization stocks generally representing all broad economic sectors. Fund is designed to be style neutral with the potential to tilt in either value or growth in different environments. Portfolio is constructed using a bottom-up stock selection process that emphasizes fundamental research.

TYPICAL INVESTOR

Someone who wants to invest for growth over the long term and is comfortable with the ups and downs of the stock market, which can result in potentially wide swings in value.

BASIC FUND INFORMATION

- Fund inception date: December 31, 2010
- Estimated fund expenses: 0.35%²
- What it is: Institutional stock fund, not a mutual fund³

BASIC MANAGER INFORMATION

Managers	Targeted Allocation	Style
The Vanguard Group (Primecap)	25.0%	Growth
Jennison Associates LLC	19.5%	Growth
Dodge & Cox Investment Managers	15.0%	Value
T. Rowe Price	15.0%	Value
Robeco Investment Management	8.5%	Value
Southeastern Asset Management	8.5%	Value
Delaware Investments	8.5%	Growth

(See more manager information on page 3)

PRIMARY RISKS

The Fund faces the following primary risks⁴:

- **Stock market risk**, which is the chance that stock prices overall will decline,
- **Investment style risk**, which is the chance that returns from large capitalization stocks will trail returns from the overall stock market, and
- **Non-U.S. investment risk**, which may be greater due to political and economic uncertainties and currency fluctuations in non-U.S. countries.

The fund's investments will fluctuate in response to issuer, political, market, and economic developments.

¹ The Russell 1000 Index measures the performance of the large-cap segment of the U.S. equity universe. It includes approximately 1,000 of the largest securities based on a combination of their market cap and current index membership. The Russell 1000 Index is constructed to provide a comprehensive and unbiased barometer for the large-cap segment and is completely reconstituted annually to ensure new and growing equities are reflected.

² Expenses are expressed as a percent of total fund assets. Actual expenses will be determined by the asset size of the fund, which can vary. Estimated fees are provided by BNY Mellon and are as of 03/31/2015. The bulk of the expense ratio is the investment fund expenses charged by investment managers to support the operation of the funds. The remainder of the expense ratio covers plan administration expenses such as consultants, audits, Trustee and other administrative costs. In 2014, the administration portion is approximately 0.0246%, or \$2.46 per year per \$10,000 of account balance.

³ The Large Cap Equity Fund is a customized institutional fund offered under the 401(k) Plan and administered by Bank of New York Mellon Trust Company according to direction provided by the fund managers. The information contained herein has been provided by either BNY Mellon or the representative fund managers, and such information is solely the responsibility of the party who provided such information.

⁴ The fund may use futures, options, swaps, or other derivatives as a substitute for taking a position in the underlying asset; to seek to take advantage of changes in securities prices; to hedge risk; to maintain liquidity; or for other reasons. Each of these strategies has its own risks and could decrease the value of the fund. The managers may be operated by a person who has claimed an exclusion from the definition of a commodity pool operator under the Commodity Exchange Act and is therefore not subject to registration or regulation under that Act.

Fund fact sheet: U.S. Large Cap Equity Fund

PERFORMANCE as of 3/31/2015¹ (See footnotes)

	Calendar Year Returns					
	QTD 2015	2014	2013	2012	2011	2010
Fund returns (net) %	1.7	13.2	37.0	17.7	-1.4	N/A
Russell 1000® Index % ²	1.6	13.2	33.1	16.4	1.5	N/A

Returns	YTD 2015	1 Year Annualized	3 Year Annualized	5 Year Annualized
Fund returns (net) %	1.7	12.5	17.9	N/A
Russell 1000® Index % ²	1.6	12.7	16.4	N/A

FUND CHARACTERISTICS³ (3/31/2015)

Top 10 Holdings⁴

BIOGEN INC	2.9%
MICROSOFT CORP	2.1%
AMGEN INC	1.5%
APPLE INC	1.5%
FEDEX CORP	1.5%
ADOBE SYSTEMS INC	1.4%
WELLS FARGO & CO	1.4%
GOOGLE INC	1.4%
TEXAS INSTRUMENTS INC	1.2%
NOVARTIS AG	1.2%
Total	16.1%

Sector Allocation

Information Technology	24.1%
Health Care	19.5%
Consumer Discretionary	15.5%
Consumer Staples	2.8%
Energy	6.6%
Materials	2.0%
Industrials	9.6%
Financials	14.5%
Telecommunication Services	1.0%
Utilities	1.2%
Cash	3.3%

Capitalization Breakdown

Large Capitalization 93.08 & Above	37.9%
Medium/Large Cap. 25.49 -- 93.08	40.3%
Medium Capitalization 8.79 -- 25.49	16.9%
Medium/Small Cap. 3.38 -- 8.79	4.6%
Small Capitalization 3.38 & Below	0.3%
Unclassified	0.3%
Wtd. Average Market Cap (\$B)	105.3%

Additional Information

Price/Earning	21.6x
Price/ Book	2.9x
Percent Foreign	13.6
Dividend Yield	1.56%
Number of Holdings	325

¹ All calculations are total returns, and assume reinvestment of dividends and other distributions. Returns for periods of less than one year are not annualized. Past performance does not guarantee future results.

² Broad-based benchmark required by the Department of Labor.

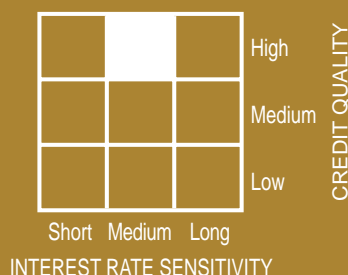
³ Fund characteristics are based on holdings as of date indicated and are subject to change. Numbers may not equal 100% due to rounding.

⁴ Cash was omitted from Top 10 Holdings.

INVESTMENT GOAL

Seeks to provide high current income consistent with long-term preservation of capital by investing primarily in high-quality bonds, as represented in the Barclays Aggregate Bond Index¹. Capital appreciation is a secondary objective.

INVESTMENT STYLE



INVESTMENT STRATEGY

A diversified portfolio consisting primarily of high-quality bonds and other fixed-income securities, including U.S. government obligations, corporate bonds, mortgages and asset-backed securities. To a lesser extent, the fund may also invest in below-investment-grade, fixed income securities.

TYPICAL INVESTOR

Someone who wants an income-oriented investment that seeks to offset the risk of stock investments.

BASIC FUND INFORMATION

- Fund inception date: December 31, 2010
- Estimated fund expenses: 0.14%²
- What it is: Institutional bond fund, not a mutual fund³

BASIC MANAGER INFORMATION

Managers	Targeted Allocation
Pacific Investment Mgmt Co.	50.0%
Dodge & Cox Investment Managers	50.0%

(See more manager information on page 3)

PRIMARY RISKS

The fund faces the following primary risks⁴:

- **Credit risk**, which is the possibility that a security issuer may be unable to make interest payments or pay back the original investment on time or at all,
- **Interest rate risk**, which is the possibility that changes in interest rates may adversely affect bond prices,
- **Non-U.S. investment risk**, including that of international and emerging markets, which can be greater due to political and economic uncertainties in non-U.S. countries, and
- **Prepayment risk** on mortgage-related securities (e.g., prepayment of principal due to sale of the underlying property, refinancing, or foreclosure), which exposes the fund to a potentially lower rate of return upon reinvestment of principal. In addition, changes in the rate of prepayment also affect the price and volatility of a mortgage-related security.

¹ The Barclays Aggregate Bond Index is an unmanaged, market value-weighted performance benchmark for investment grade fixed-rate debt issues, including government, corporate, asset-backed and mortgaged-backed securities.

² Expenses are expressed as a percent of total fund assets. Actual expenses will be determined by the asset size of the fund, which can vary. Estimated fees are provided by BNY Mellon and are as of 03/31/2015. The bulk of the expense ratio is the investment fund expenses charged by investment managers to support the operation of the funds. The remainder of the expense ratio covers plan administration expenses such as consultants, audits, Trustee and other administrative costs. In 2014, the administration portion is approximately 0.0246%, or \$2.46 per year per \$10,000 of account balance.

³ The Core Bond Fund is a customized institutional fund offered under the 401(k) Plan and administered by Bank of New York MellonTrust Company according to direction provided by the fund managers. The information contained herein has been provided by either Bank of New York Mellon or the representative fund managers, and such information is solely the responsibility of the party who provided such information.

⁴ The fund may use futures, options, swaps, or other derivatives as a substitute for taking a position in the underlying asset; to seek to take advantage of changes in securities prices; to hedge risk; to maintain liquidity; or for other reasons. Each of these strategies has its own risks and could decrease the value of the fund. The managers may be operated by a person who has claimed an exclusion from the definition of a commodity pool operator under the Commodity Exchange Act and is therefore not subject to registration or regulation under that Act.

Fund fact sheet: Core Bond Fund

PERFORMANCE as of 3/31/2015¹ (See footnotes)

	Calendar Year Returns					
	QTD 2015	2014	2013	2012	2011	2010
Fund returns (net) %	1.6	5.7	-0.5	8.3	5.0	N/A
Barclays Aggregate Bond Index %	1.6	6.0	-2.0	4.2	7.8	N/A

Returns	YTD 2015	1 Year Annualized	3 Year Annualized	5 Year Annualized
Fund returns (net) %	1.6	5.4	4.2	N/A
Barclays Aggregate Bond Index %	1.6	5.7	3.1	N/A

FUND CHARACTERISTICS² (3/31/2015)

Top 10 Holdings

U S TREASURY NOTE 0.375% 02/15/2016 DD 02/15/13	3.8%
PIMCO FUNDS IRELAND PLC FD3.1%	
U S TREASURY NOTE 2.500% 05/15/2024 DD 05/15/14	2.9%
U S TREASURY NOTE 2.125% 09/30/2021 DD 09/30/14	1.8%
FEDERAL NATL MTG ASSN DISC NT MAT 05/01/2015	1.6%
U S TREASURY BOND 3.125% 02/15/2042 DD 02/15/12	1.2%
FEDERAL HOME LN BK CONS DISC MAT 05/15/2015	1.2%
FEDERAL HOME LN MTG CORP DISC MAT 04/27/2015	1.0%
FNMA GTD REMIC P/T 10-136 BA 3.500% 12/25/2030 DD 11/01/10	1.0%
DREYFUS GOV PR CSH MGT INS 227 VAR RT 12/31/2019 DD 10/01/99	0.9%
Total	18.5%

Quality Breakdown³

US Government/Agency	58.0%
AAA	3.1%
AA	10.2%
A	8.0%
BBB	15.0%
Below Investment Grade	8.7%
Not Rated	-2.9%
Average Credit Quality (D&C)	AA-
Average Credit Quality (PIMCO)	AA

Asset Allocation

US Treasury/Agency	29.3%
Corporate	27.5%
Mortgage-Backed	31.9%
Asset-Backed	5.5%
Foreign	0.9%
Other	6.8%
Cash	-1.8%

Duration Breakdown⁴

Less than 1 Year/Cash Equivalents	23.9%
1-3 Years	28.3%
3-5 Years	13.7%
5-7 Years	10.0%
7-10 Years	11.7%
10 Years Plus	12.3%
Average Effective Duration	4.91 Yrs

Additional Information

Yield To Maturity	2.29
Number of Holdings	
Dodge & Cox	240
PIMCO ⁵	7126

¹ All calculations are total returns, and assume reinvestment of dividends and other distributions. Returns for periods of less than one year are not annualized. Past performance does not guarantee future results.

² Fund characteristics are based on holdings as of date indicated and are subject to change. Numbers may not equal 100% due to rounding.

³ Cash was omitted from Quality Breakdown

⁴ Duration is a measure of the price sensitivity of interest rates and is expressed in years.

⁵ PIMCO utilizes proprietary sector funds in the management of their separate accounts to replicate exposure in certain fixed income sectors of the mutual fund vehicle.