

RPB Capital Preservation Fund

403(b) Plan

September 30, 2017



TIER 1 RISK LEVEL

1 2 3 4
LOW ————— HIGH

TOTAL ASSETS

\$83,817,180

INVESTMENT MANAGEMENT FEE

As of 09/30/2017

0.37%

INCEPTION DATE

01/01/2013

INVESTMENT OBJECTIVE

Stability of principal.

INVESTMENT STRATEGY

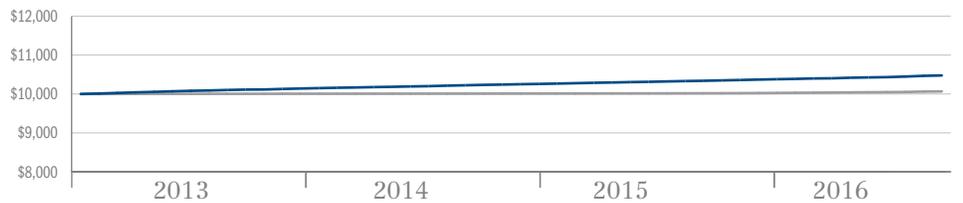
Seeks to preserve the principal balance of fund assets. Invests in the Goldman Sachs Asset Management (GSAM) Stable Value Fund*, which is a well-diversified mix of high-quality, short- and medium-term bonds and other fixed income securities, combined with insurance contracts that guard against loss of principle.

Benchmark

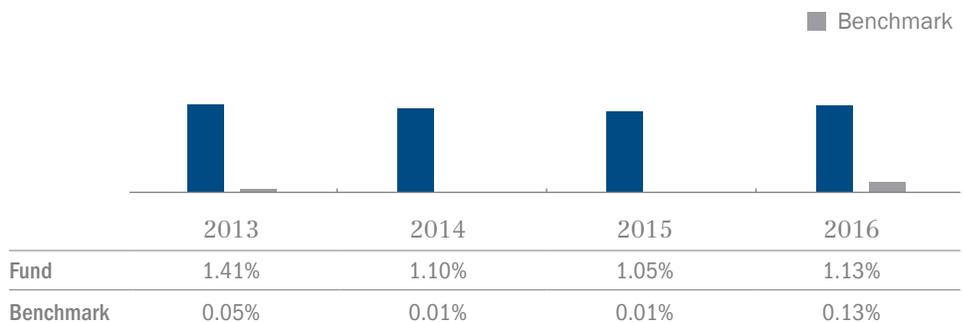
Lipper Money Market Index Fund IX

GROWTH OF A \$10,000 INVESTMENT

January 1, 2013–December 31, 2016



CALENDAR YEAR RETURNS



TOTAL RETURNS

Periods ended September 30, 2017

	Recent Returns		Annualized Returns		
	Quarter	Calendar Year to Date	One Year	Three Year	Since Inception
Fund	0.16%	0.75%	1.03%	1.07%	1.15%
Benchmark	0.19%	0.43%	0.50%	0.19%	0.13%

The Lipper Money Market index is an unmanaged index that is representative of the performance of the 30 largest money market mutual funds tracked by Lipper.

RISK INFORMATION

Inception through 09/30/2017

	Fund	Benchmark
Standard Deviation ¹	0.10%	0.10%
Market/Book Value Ratio ²	99.93%	N/A
Sharpe Ratio ³	6.93	3.03

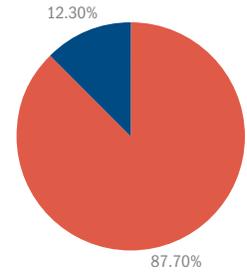
1 Standard deviation is a measure of how much an investment's returns can vary from its average return. The greater the standard deviation, the greater the volatility of potential outcomes and overall risk. For example, a fund with a standard deviation of 10.0% is considered to be twice as volatile (risky) as a fund with a standard deviation of 5.0%.

2 Market value to book value ratio indicates if the aggregate holdings have appreciated from the point of purchase. A ratio above 1.0 or 100% indicates the holdings have appreciated in value, while a ratio below 1.0 or 100% indicates they have declined in value. Stable value investments with persistent market value to book value ratios below 1.0 or 100% can result in losses that lower the expected return and would require the insurer to subsidize realized losses.

3 Sharpe ratio is a measure of risk-adjusted returns. Funds with higher Sharpe ratios offer investors more return (versus cash) per unit of risk. While an investor's goal is often to maximize return, the amount of risk incurred in earning that return must also be considered.

ASSET ALLOCATION

- Bonds
- Cash/Cash Equivalents



Fund Holdings by Manager

As of September 30, 2017

Asset Class	Manager	Current Allocation
Bonds		
Insurance-wrapped Bonds	Goldman Sachs Asset Management	87.70%
Cash/Cash Equivalents		
Cash/Cash Equivalents	Goldman Sachs Asset Management	12.30%
Total		100.0%

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Fund Transfer Restrictions

The 90-day equity wash rule restricts investors from transferring assets directly from the Stable Value Fund to the following designated competing funds: Vanguard Short-Term Bond Index Fund (VBIRX) and Vanguard Short-Term Inflation Protected Securities Fund (VTAPX).

To transfer assets from the Stable Value Fund into the competing funds, you must first transfer the assets to a non-competing fund, such as an equity fund or a longer-term bond fund. The assets must remain in the non-competing fund for at least 90 days before they can be moved into a competing fund. This applies to all transfers from the Stable Value Fund to the competing funds. The list of competing funds may change in the future.

Performance data represents past performance, which does not guarantee future results. Investment returns and principal value will fluctuate, so investors' units, when sold, may be worth more or less than the original cost. Performance results include the reinvestment of dividends and any capital gains distributions. Returns are also net of the investment management fee.

A NOTE ABOUT RISK: All investing is subject to risk, including the possible loss of the money you invest. Investments in stocks or bonds issued by non-U.S. companies are subject to risks including country/regional risk and currency risk. These risks are especially high in emerging markets. Prices of mid- and small-cap stocks often fluctuate more than those of large-company stocks. Bond funds are subject to the risk that an issuer will fail to make payments on time, and that bond prices will decline because of rising interest rates or negative perceptions of an issuer's ability to make payments. Funds that concentrate on a relatively narrow market sector face the risk of higher share-price volatility. Diversification does not ensure a profit or protect against a loss.