HARTLAND
independence
expertise
results

POOL PERFORMANCE (AS OF 12/31/16)

Portfolio	Market Value	4Q16	YTD	1 Yr	2 Yr	3 Yr	5 Yr	5-Yr Risk (standard deviation)	2015	2014	2013	2012	Since inception 9-2010
Conservative Pool*	$5,029,263	0.8%	6.1%	6.1%	2.5%	2.9%	5.6%	4.9%	-1.1%	3.9%	10.3%	9.0%	4.7%
		0.0%	5.0%	5.0%	2.4%	3.2%	5.2%	4.1%	-0.1%	4.9%	9.5%	7.4%	4.9%
Balanced Pool**	$9,184,534	1.2%	6.9%	6.9%	2.6%	3.2%	7.0%	6.7%	-1.6%	4.4%	14.7%	11.5%	6.2%
		0.6%	6.4%	6.4%	2.8%	3.7%	6.8%	5.9%	-0.7%	5.4%	14.2%	10.0%	6.4%
Growth Pool***	$7,599,460	1.3%	7.4%	7.4%	2.3%	3.0%	7.8%	8.5%	-2.7%	4.4%	17.0%	13.9%	6.3%
		1.1%	7.3%	7.3%	3.0%	3.8%	7.6%	7.7%	-1.2%	5.4%	17.0%	12.4%	7.0%
TOTAL	**$21,813,257**												

*16.5% Russell 1000 / 2.5% Russell MidCap / 2.5% Russell 2000 / 10% MSCI ACWI ex USA Gross / 3.5% MSCI USA Minimum Volatility GR USD /11.5% Citi 3mth Treasury Bill / 31.5% BBgBarc US Aggregate TR / 3.5% Citi WGBI 1-5 Yr Hdg USD / 3.5% Credit Suisse Leveraged Loans / 10% BofA Merrill Lynch 91-Day T-Bill /5% Total Alternative Benchmark

**20% Russell 1000 / 5% MSCI USA Minimum Volatility GR USD / 5% Russell MidCap / 5% Russell 2000 / 15% MSCI ACWI ex USA Gross / 5% Citi3mth Treasury Bill / 3.5% Citi WGBI 1-5 Yr Hdg USD / 23% BBgBarc US Aggregate TR / 3.5% Credit Suisse Leveraged Loans / 5% BofA Merrill Lynch 91-Day T-Bill / 10% Total Alternatives Benchmark

***25% Russell 1000 / 5% Russell MidCap / 5% Russell 2000 / 25% MSCI ACWI ex USA Gross / 5% MSCI USA Minimum Volatility GR USD / 9.5% BBgBarc US AggregateTR / 4% Credit Suisse Leveraged Loans / 4% Citi WGBI 1-5 Yr Hdg USD / 2.5% BofA Merrill Lynch 91-Day T-Bill / 15% Total Alternative Benchmark