

INTERNATIONAL STOCK INDEX FUND

As of December 31, 2017

Investment

Objective: The International Stock Index Fund seeks to replicate the returns and characteristics of the Morgan Stanley Capital International (MSCI) All Country World ex-US Index (ACWI ex-US). Contributions to the Fund are invested in the BlackRock Inc. MSCI ACWI ex-US Index Fund.

Investment Style: The MSCI ACWI ex-US represents approximately 60% of the total stock market capitalization outside of the United States. In addition to long-term capital appreciation, investing in foreign markets offers the opportunity of diversification benefits.

		<u>Fund*</u>	<u>MSCI ACWI ex-US Index</u>
Performance Thru 12/31/17:	One Year	27.5%	27.2%
	Three Years	8.1	7.8
	Five Years	6.7	6.8

*Time-weighted rates of return, net of investment fees.

Country

Diversification:	Japan	16.5%	Canada	6.6
	UK	12.2	Switzerland	5.5
	China	7.4	Australia	4.7
	France	7.3	Korea	3.9
	Germany	6.7	Taiwan	2.8

Largest Holdings:	Tencent	1.4%	Taiwan Semiconductor	0.9
	Nestle	1.2	Novartis	0.9
	Samsung	1.1	Roche	0.8
	HSBC	1.0	Toyota	0.8
	Alibaba	0.9	British American	0.7

Portfolio Analysis:	Portfolio Assets	\$5.0 B	Price-to-Earnings	18.6x
	Number of Holdings	1,870	Number of Countries	46
	Avg. Capitalization	\$12.06 B	Emerging Markets	24.9%

Manager: BlackRock, Inc. is located in New York, New York.

Annual

Investment Fee: Approximately 0.14%