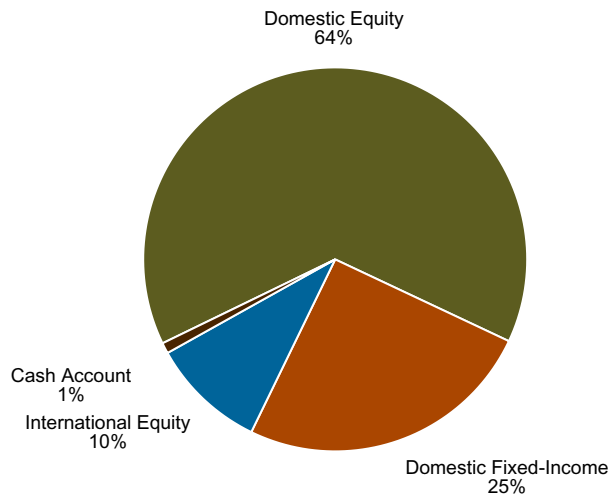


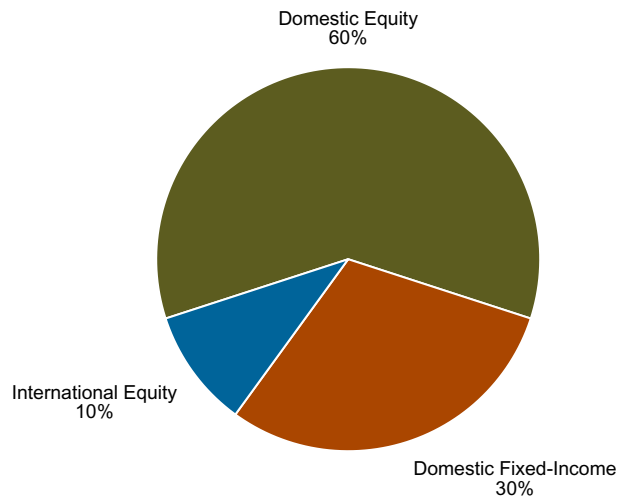
Actual vs Target Asset Allocation

The first chart below shows the Fund's asset allocation as of February 28, 2014. The second chart shows the Fund's target asset allocation as outlined in the investment policy statement.

Actual Asset Allocation



Target Asset Allocation



Asset Class	\$000s Actual	Percent Actual	Percent Target	Percent Difference	\$000s Difference
Domestic Equity	848,130	64.2%	60.0%	4.2%	55,550
Domestic Fixed-Income	332,599	25.2%	30.0%	(4.8%)	(63,691)
International Equity	128,584	9.7%	10.0%	(0.3%)	(3,513)
Cash Account	11,653	0.9%	0.0%	0.9%	11,653
Total	1,320,967	100.0%	100.0%		

*Current Month Target Performance is calculated using monthly rebalancing.

Investment Manager Asset Allocation

The table below contrasts the distribution of assets across the Fund's investment managers as of February 28, 2014, with the distribution as of January 31, 2014. The change in asset distribution is broken down into the dollar change due to Net New Investment and the dollar change due to Investment Return.

Asset Distribution Across Investment Managers

	February 28, 2014		Net New Inv.	Inv. Return	January 31, 2014	
	Market Value	Percent			Market Value	Percent
Domestic Equity	\$848,130,352	64.21%	\$(8,546,849)	\$38,376,857	\$818,300,344	64.15%
Large Cap	\$705,477,842	53.41%	\$(4,486,455)	\$31,171,796	\$678,792,501	53.21%
Jennison Associates	145,838,725	11.04%	(69,955)	9,520,117	136,388,562	10.69%
Montag & Caldwell	114,979,908	8.70%	(2,085,223)	4,327,343	112,737,787	8.84%
Crawford Investment	21,211,277	1.61%	(25,173)	890,635	20,345,815	1.59%
Edgar Lomax	24,887,788	1.88%	(28,324)	992,110	23,924,003	1.88%
GAMCO Investors Inc.	165,356,847	12.52%	(97,585)	9,468,249	155,986,183	12.23%
Southeastern Asset Mgmt.	188,505,649	14.27%	(89,361)	4,619,556	183,975,455	14.42%
Waddell & Reed	44,697,648	3.38%	(2,090,834)	1,353,786	45,434,696	3.56%
Small Cap	\$142,652,510	10.80%	\$(4,060,394)	\$7,205,061	\$139,507,843	10.94%
Frontier Capital Management	69,912,877	5.29%	(2,011,337)	3,464,380	68,459,834	5.37%
EARNEST Partners	72,739,633	5.51%	(2,049,057)	3,740,681	71,048,009	5.57%
Domestic Fixed-Income	\$332,599,113	25.18%	\$6,723,201	\$4,202,411	\$321,673,502	25.22%
Denver Investment Advisors	162,309,087	12.29%	3,361,431	956,494	157,991,163	12.38%
J.P. Morgan Asset Mgmt.	99,664,466	7.54%	3,622,922	484,557	95,556,987	7.49%
Mesirow Financial Investment	402	0.00%	0	0	402	0.00%
Tattersall Advisory Group	32,654	0.00%	0	0	32,654	0.00%
Advent Capital Management	70,592,504	5.34%	(261,153)	2,761,361	68,092,296	5.34%
International Equity	\$128,584,173	9.73%	\$0	\$6,750,704	\$121,833,470	9.55%
GMO Fund	46,443,200	3.52%	0	2,731,177	43,712,023	3.43%
T. Rowe Price Overseas Fd	82,140,973	6.22%	0	4,019,527	78,121,446	6.12%
Cash Account	\$11,653,293	0.88%	\$(2,214,795)	\$0	\$13,868,088	1.09%
Total Fund	\$1,320,966,931	100.0%	\$(4,038,443)	\$49,329,971	\$1,275,675,402	100.0%

Investment Manager Returns

The table below details the rates of return for the fund's investment managers over various time periods ended February 28, 2014. Negative returns are shown in red, positive returns in black. Returns for one year or greater are annualized. The first set of returns for each asset class represents the composite returns for all the fund's accounts for that asset class.

Returns for Periods Ended February 28, 2014

	Last Month	Last 3 Months	Last 12 Months	Last 36 Months	Last 60 Months
Domestic Equity	4.72%	4.66%	28.16%	14.67%	25.28%
Russell 3000	4.74%	4.11%	26.74%	14.58%	23.86%
Large Cap	4.61%	4.47%	27.16%	14.45%	24.50%
S&P 500 Index	4.57%	3.51%	25.37%	14.35%	23.00%
Large Cap Growth	5.59%	6.60%	31.01%	16.29%	22.75%
Jennison Associates	6.98%	10.12%	40.46%	18.94%	24.91%
Montag & Caldwell	3.89%	2.49%	20.87%	13.32%	20.31%
Russell 1000 Growth	5.15%	5.07%	29.14%	15.06%	24.02%
Large Cap Value	4.04%	3.26%	24.99%	13.34%	26.47%
Crawford Investment	4.38%	3.31%	19.73%	12.24%	18.31%
Edgar Lomax	4.15%	2.96%	26.15%	15.51%	24.64%
GAMCO Investors Inc.	6.07%	5.38%	32.12%	16.84%	29.74%
Southeastern Asset Mgmt.	2.51%	1.37%	19.23%	10.10%	25.30%
Waddell & Reed	3.07%	3.82%	27.61%	-	-
Russell 1000 Value	4.32%	3.17%	23.44%	14.05%	23.18%
Small Cap	5.29%	5.62%	33.48%	15.66%	30.01%
Russell 2000	4.71%	3.82%	31.56%	14.41%	26.63%
Small Cap Growth					
Frontier Capital Management	5.23%	8.46%	38.44%	15.86%	-
Russell 2500 Growth	5.22%	6.00%	35.03%	15.87%	28.68%
Small Cap Value					
EARNEST Partners	5.35%	3.02%	29.04%	15.42%	27.15%
Russell 2000 Value	4.58%	2.43%	26.19%	12.79%	25.14%
Domestic Fixed-Income	1.29%	2.19%	4.38%	4.77%	8.38%
Dom. Fixed Income Benchmark(1)	1.23%	2.25%	3.82%	4.54%	5.58%
Denver Investment Advisors	0.60%	1.71%	1.41%	4.09%	5.57%
J.P. Morgan Asset Mgmt.	0.50%	1.34%	0.09%	3.58%	-
Blended Benchmark(2)	0.53%	1.44%	0.15%	3.06%	4.68%
Advent Capital Management	4.06%	4.53%	19.09%	8.50%	15.63%
ML IG Conv	4.71%	6.30%	23.68%	10.08%	15.22%
International Equity	5.54%	3.46%	22.45%	7.93%	17.47%
GMO Fund	6.25%	5.22%	27.31%	8.74%	18.14%
T. Rowe Price Overseas Fd	5.15%	2.54%	19.85%	7.51%	-
MSCI EAFE Index	5.56%	2.82%	19.28%	6.63%	17.60%
Total Fund	3.88%	3.87%	20.74%	11.25%	18.44%
Total Fund Target*	3.65%	3.14%	18.70%	10.93%	16.91%

* The Total Fund Target consists of 50% S&P 500, 25% Barclays Agg, 10% MSCI EAFE, 10% Russell 2000 and 5% ML IG Conv.

(1) Effective January 1, 2013, the Fixed Income Benchmark changed to 83% Barclays Aggregate and 17% ML IG Conv.

(2) Barclays Aggregate through July 31, 2010; Barclays Gov/Credit Index Intermediate through December 31, 2012; Barclays Aggregate thereafter.

Investment Manager Returns

The table below details the rates of return for the fund's investment managers over various time periods ended February 28, 2014. Negative returns are shown in red, positive returns in black. Returns for one year or greater are annualized. The first set of returns for each asset class represents the composite returns for all the fund's accounts for that asset class.

	1 Month Ended 2/2014	1 Month Ended 1/2014	1 Month Ended 12/2013	Year to Date
Domestic Equity	4.72%	(2.92%)	2.95%	1.66%
Russell 3000	4.74%	(3.16%)	2.64%	1.43%
Large Cap	4.61%	(3.13%)	3.09%	1.34%
S&P 500 Index	4.57%	(3.46%)	2.53%	0.96%
Large Cap Growth	5.59%	(1.82%)	2.83%	3.67%
Jennison Associates	6.98%	(0.48%)	3.42%	6.47%
Montag & Caldwell	3.89%	(3.42%)	2.14%	0.34%
Russell 1000 Growth	5.15%	(2.85%)	2.86%	2.15%
Large Cap Value	4.04%	(3.87%)	3.24%	0.02%
Crawford Investment	4.38%	(3.18%)	2.22%	1.07%
Edgar Lomax	4.15%	(3.24%)	2.17%	0.77%
GAMCO Investors Inc.	6.07%	(4.63%)	4.17%	1.16%
Southeastern Asset Mgmt.	2.51%	(3.67%)	2.65%	(1.25%)
Waddell & Reed	3.07%	(2.64%)	3.46%	0.35%
Russell 1000 Value	4.32%	(3.55%)	2.53%	0.62%
Small Cap	5.29%	(1.91%)	2.26%	3.28%
Russell 2000	4.71%	(2.77%)	1.97%	1.81%
Small Cap Growth				
Frontier Capital Management	5.23%	0.64%	2.41%	5.91%
Russell 2500 Growth	5.22%	(1.89%)	2.68%	3.23%
Small Cap Value				
EARNEST Partners	5.35%	(4.25%)	2.12%	0.88%
Russell 2000 Value	4.58%	(3.87%)	1.88%	0.53%
Domestic Fixed-Income	1.29%	1.19%	(0.30%)	2.50%
Dom. Fixed Income Benchmark(1)	1.23%	1.38%	(0.36%)	2.62%
Denver Investment Advisors	0.60%	1.61%	(0.49%)	2.21%
J.P. Morgan Asset Mgmt. Blended Benchmark(1)	0.50% 0.53%	1.51% 1.48%	(0.66%) (0.57%)	2.02% 2.02%
Advent Capital Management ML IG Conv	4.06% 4.71%	(0.18%) 0.89%	0.63% 0.62%	3.87% 5.65%
International Equity	5.54%	(3.75%)	1.85%	1.58%
GMO Fund	6.25%	(2.64%)	1.73%	3.44%
T. Rowe Price Overseas Fd	5.15%	(4.37%)	1.97%	0.56%
MSCI EAFE Index	5.56%	(4.03%)	1.50%	1.31%
Total Fund	3.88%	(1.98%)	2.01%	1.82%
Total Fund Target*	3.65%	(1.99%)	1.54%	1.58%

* The Total Fund Target consists of 50% S&P 500, 25% Barclays Agg, 10% MSCI EAFE, 10% Russell 2000 and 5% ML IG Conv.

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Investment Manager Returns

The table below details the rates of return for the fund's investment managers over various time periods ended February 28, 2014. Negative returns are shown in red, positive returns in black. Returns for one year or greater are annualized. The first set of returns for each asset class represents the composite returns for all the fund's accounts for that asset class.

	12 Months Ended 2/2014	12 Months Ended 2/2013	12 Months Ended 2/2012	12 Months Ended 2/2011	12 Months Ended 2/2010
Domestic Equity	28.16%	14.02%	3.19%	26.13%	62.26%
Russell 3000	26.74%	13.65%	4.45%	24.25%	55.96%
Large Cap	27.16%	14.01%	3.42%	24.86%	59.80%
S&P 500 Index	25.37%	13.46%	5.12%	22.57%	53.62%
Large Cap Growth	31.01%	11.18%	7.95%	19.30%	48.58%
Jennison Associates	40.46%	8.43%	10.49%	21.29%	48.97%
Montag & Caldwell	20.87%	14.12%	5.49%	16.90%	48.21%
Russell 1000 Growth	29.14%	9.60%	7.62%	24.94%	54.19%
Large Cap Value	24.99%	15.74%	0.64%	29.69%	71.35%
Crawford Investment	19.73%	14.15%	3.45%	19.13%	37.61%
Edgar Lomax	26.15%	10.09%	10.99%	19.47%	63.34%
GAMCO Investors Inc.	32.12%	17.21%	3.00%	33.42%	72.71%
Southeastern Asset Mgmt.	19.23%	15.36%	(2.97%)	30.09%	77.90%
Waddell & Reed	27.61%	16.66%	-	-	-
Russell 1000 Value	23.44%	17.63%	2.18%	22.16%	56.50%
Small Cap	33.48%	13.91%	1.75%	33.82%	79.39%
Russell 2000	31.56%	14.02%	(0.15%)	32.59%	63.95%
Small Cap Growth					
Frontier Capital Management	38.44%	12.90%	(0.50%)	-	-
Russell 2500 Growth	35.03%	10.84%	3.95%	36.42%	66.26%
Small Cap Value					
EARNEST Partners	29.04%	14.82%	3.77%	29.09%	67.43%
Russell 2000 Value	26.19%	16.89%	(2.72%)	28.87%	65.93%
Domestic Fixed-Income	4.38%	4.25%	5.68%	7.77%	20.69%
Dom. Fixed Income Benchmark(1)	3.82%	3.37%	6.45%	5.03%	9.32%
Denver Investment Advisors	1.41%	3.91%	7.02%	5.57%	10.13%
J.P. Morgan Asset Mgmt. Blended Benchmark	0.09% 0.15%	3.18% 2.68%	7.60% 6.45%	- 5.03%	- 9.32%
Advent Capital Management ML IG Conv	19.09% 23.68%	6.98% 7.78%	0.24% 0.07%	16.37% 12.97%	39.07% 34.77%
International Equity	22.45%	9.13%	(5.92%)	21.91%	45.97%
GMO Fund	27.31%	8.91%	(7.25%)	22.62%	45.97%
T. Rowe Price Overseas Fd	19.85%	9.26%	(5.10%)	-	-
MSCI EAFE Index	19.28%	9.84%	(7.45%)	20.00%	54.58%
Total Fund	20.74%	10.75%	2.96%	20.09%	40.99%
Total Fund Target*	18.70%	10.22%	4.34%	18.58%	34.94%

* The Total Fund Target consists of 50% S&P 500, 25% Barclays Agg, 10% MSCI EAFE, 10% Russell 2000 and 5% ML IG Conv.

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