

Fourth Quarter 2016  
Service Review for





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# Voya Update

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# Department of Labor Regulation Update

## What are the new DOL Fiduciary Guidelines?

- On April 6, 2016, the Department of Labor issued new final regulations revising and expanding the definition of fiduciary investment advice under the Employee Retirement Income Security Act (ERISA)
- This means any financial professional who provides investment advice for a fee to certain types of employer-sponsored retirement plans, IRAs or other tax-advantaged financial vehicles is a fiduciary
- In addition, the new regulations expanded the range of activities – previously considered as educational – to now be considered fiduciary-level investment advice to clients, plan sponsors and participants
- Investment recommendations along with in-plan distribution and retirement planning recommendations are now seen as advice



# Department of Labor Regulation Update

## So what does this mean for your plan and participants?

- Voya does not act as a fiduciary when providing Recordkeeping/Enrollment and Education services, so those activities are not directly affected by the rule.
- Voya's on-site Financial Advisors providing in-plan services today only engage in enrollment and education services related to the plan and do not provide in-plan investment advice. Therefore, those activities are not subject to the DOL Fiduciary Rule.
- For those plans that elect to utilize Voya Financial Advisors to offer additional holistic solutions beyond the in-plan education and guidance services outlined above, effective April 10, 2017, those additional holistic advice solutions provided by Voya Financial Advisors will be subject to and comply with the Best Interest Contract exemption. This exemption allows the advisor to make financial recommendations, act in the role of a fiduciary for those financial recommendations, and receive compensation.



# Department of Labor Regulation Update

## What will this mean for doing business with Voya?

- For products and plans falling within the scope of the new DOL regulations, the substance of our education and services will not be changing
- Voya offers a comprehensive approach to providing a superior educational experience for saving and planning
- Within our defined contribution plan business, we will continue to offer enrollment and education service excellence, In-Plan Managed Accounts in partnership with Morningstar, and industry leading web based solutions featuring the award winning MyOrangeMoney, an interactive educational experience
- Advisors affiliated with Voya Financial Advisors (VFA) have the full range of support and resources from VFA to help your participants achieve their retirement goals



myOrangeMoney

# DOL Rule: Preparing with confidence

The regulation is slated to take effect April 10, 2017; and even with post-election uncertainties on whether it will be implemented or delayed, we're prepared. Either way, you'll continue to receive the same exceptional quality and integrity of services, guidance and education.

- **April 6, 2016**  
 DOL rule published
- **June 7, 2016**  
 Effective date with transition period to implement changes
- **We are here**
- **April 10, 2017**  
 Applicability date: initial compliance required
- **Jan 1, 2018**  
 Full compliance and exemption conditions required

Service Descriptions	Fiduciary Activities <sup>1</sup> Services like this could be considered investment advice	Non-Fiduciary Activities
Recordkeeping services along with issuing and administering investment products		✓
Participant-directed transactions such as account consolidation, beneficiary changes, loans, investments, balance inquiries and address changes		✓
Seminars and general onsite education focused on making finance feel easier and giving employees more confidence		✓
Proactive communication, call center support and online education on saving, budgeting and asset allocation		✓
Education and enrollment services if your participants call Voya or meet with an onsite enrollment specialist, providing the menu of investment, rollover and distribution choices so they understand all their options		✓
When plan participants choose to roll over into an IRA, our phone-based representatives <sup>2</sup> will use the Best Interest Contract ("BIC") Exemption with respect to IRA investment selections, evaluating product options and costs, and making reasonable recommendations in their best interest	✓	
During face-to-face meeting with an advisor <sup>2</sup> , Voya will use the BIC Exemption when providing an investment recommendation	✓	
Web (online advice) <sup>3</sup> for participants regarding savings, investments and retirement income that includes an investment recommendation	✓	
Professionally managed accounts <sup>3</sup> for participants regarding savings, investments and retirement income that includes an investment recommendation	✓	

<sup>1</sup> Subject to change pending further DOL clarification <sup>2</sup> Subject to change pending further DOL clarification <sup>3</sup> Voya Financial Advisors (VFA) <sup>4</sup> For plans who offer in-plan advisory services through Voya Retirement Advisors, LLC (VRA), VRA acts as a limited purpose fiduciary when providing in-plan investment advice to plan participants. The current DOL guidance relied upon by VRA to provide its services is not impacted by the final rule. For those plans that offer in plan advisory services through Morningstar, Morningstar Investment Management, LLC will continue to act as the fiduciary and their services are not impacted by the final rule. Insurance products, annuities and funding agreements issued by Voya Retirement Insurance and Annuity Company ("VRIAC") One Orange Way, Windsor, CT 06095, which is solely responsible for meeting its obligations. Plan administrative services provided by VRIAC or Voya Institutional Plan Services, LLC. Securities distributed by or offered through Voya Financial Partners, LLC (member SIPC) or other broker-dealers with which it has a selling agreement. Products and services may not be available in all states. All companies are members of the Voya Financial® family of companies. Securities and investment advisory services offered through Voya Financial Advisors, Inc. (member SIPC)



# Executive Summary

# Executive summary

- **Assets and cash flow**
  - Total plan assets = \$1.8 billion as of December 31, 2016
  - Net cash flow was a positive \$6 million
    - Rollover in contributions were \$8.6 million
    - Participants with Roth now up to 2,858
    - Roth contributions increased to \$1.7 million for the quarter
- **Investment composition**
  - The LifePath Options hold 30% of plan assets
  - The Small Company Stock Option is second with 14% of plan assets, average balance of \$22,114
  - The Socially Responsible Option had 603 participants with a balance, average balance of \$8,155
  - The SCHWAB Brokerage account had 139 participants with a balance, average balance of \$58,498
- **Participant activity**
  - Web sustained over 35,000 hits per month on average
  - Web visitors averaged 1,247 web-based transactions each month
  - PSR transactions averaged 246 per month
  - Mobile transactions averaged 48 per month

# Rollover summary

Q4 2016

## OSGP Rollovers Out

Institution	# of Rollovers	% of Total	\$ Rolled
PERS Purchase of Service	110	45%	\$724,348
Edward Jones	13	5%	\$847,342
VOYA	12	5%	\$959,142
Fidelity	8	3%	\$946,059
Charles Schwab	8	3%	\$1,310,564
All Others	96	39%	\$7,556,291

## OSGP Rollovers In

Institution	# of Rollovers	% of Total	\$ Rolled
IAP	111	54%	\$6,693,123
All Others	96	46%	\$1,992,917

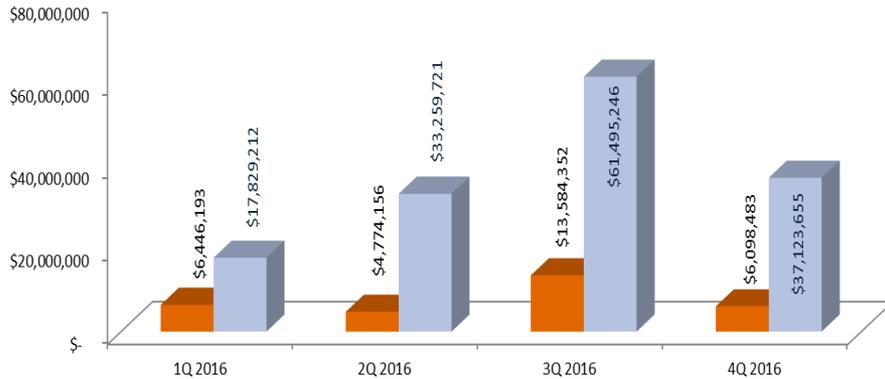
## IAP Rollovers Out

Institution	# of Rollovers	% of Total	\$ Rolled
OSGP	111	9%	\$6,639,123
All Others	1,164	91%	\$48,484,872

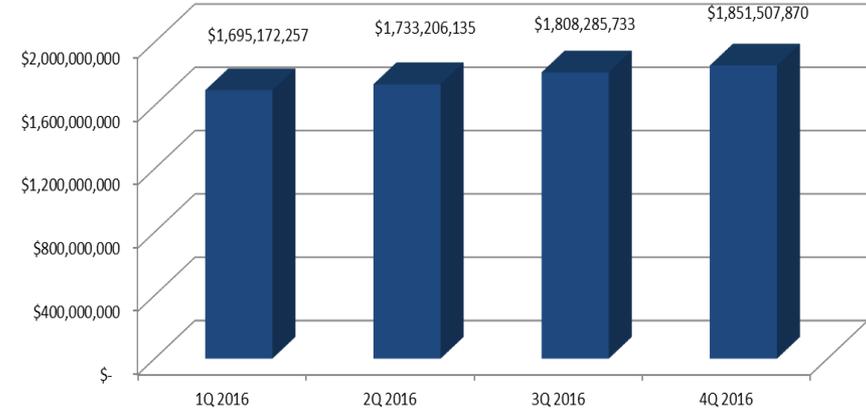
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# Net cash flow and earnings by quarter

## Net Cash Flow and Earnings



## Ending Balance



	1Q 2016	2Q 2016	3Q 2016	4Q 2016	Last 12 months
<b>Beginning Balance</b>	\$ 1,670,896,852	\$ 1,695,172,257	\$ 1,733,206,135	\$ 1,808,285,733	\$ 1,670,896,852
<b>Net Cash Flow</b>	\$ 6,446,193	\$ 4,774,156	\$ 13,584,352	\$ 6,098,483	\$ 30,903,184
<b>Investment Earnings</b>	\$ 17,829,212	\$ 33,259,721	\$ 61,495,246	\$ 37,123,655	\$ 149,707,834
<b>Ending Balance</b>	\$ 1,695,172,257	\$ 1,733,206,135	\$ 1,808,285,733	\$ 1,851,507,870	\$ 1,851,507,870

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OSGP DC Advisory Committee Meeting



# Outreach Team Update

# Outreach Activities

Presentations	Presentation Attendance	Group Meetings	Group meeting Attendance	1-on-1s
123	1061	49	603	538

## Individual Updates

Wes  
Karen  
Yolanda  
Jack



# Communications Update

# Marketing and communications

## COMPLETE

- National Retirement Security Week campaign

## IN PROCESS

- Distribution Package – *including full rebranding*
- New plan website underway!



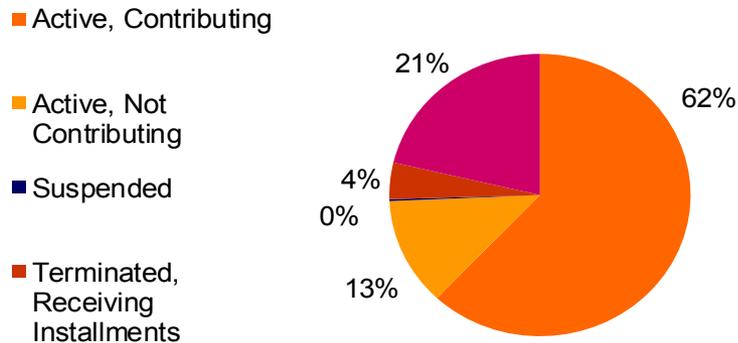
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# Fourth Quarter 2016

# Participant status summary

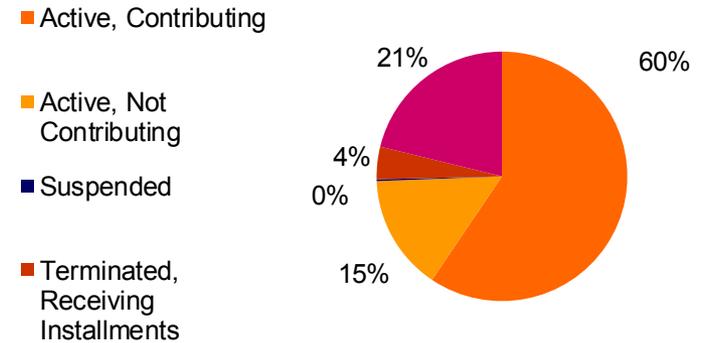
## As of September 30, 2016



Participant Status	Number of Participants
Active, Contributing	16,937
Active, Not Contributing	3,488
Suspended	65
Terminated, Receiving Installments	1,142
Terminated with a Balance	5,864
<b>Total:</b>	<b>27,496</b>

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## As of December 31, 2016



Participant Status	Number of Participants
Active, Contributing	16,562
Active, Not Contributing	4,171
Suspended	64
Terminated, Receiving Installments	1,174
Terminated with a Balance	5,901
<b>Total:</b>	<b>27,872</b>

# Cash Flow Summary

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN

### Cash In

Employee Before-tax Contributions	20,527,075.24
Employee After-tax Contributions	0.00
Roth 457 Contributions	1,566,690.62
Roth 457 Conversion	51,000.00
Roth Qual Plan Conversion	1,698.62
Rollover Contributions	8,685,820.78
Employer Contributions	0.00
Loan Repayments	1,244,803.33
Conversions In	3,449.95
Transfers In	56,582,545.44
Other	2,158,813.42

**Total Cash In \$90,821,897.40**

### Cash Out

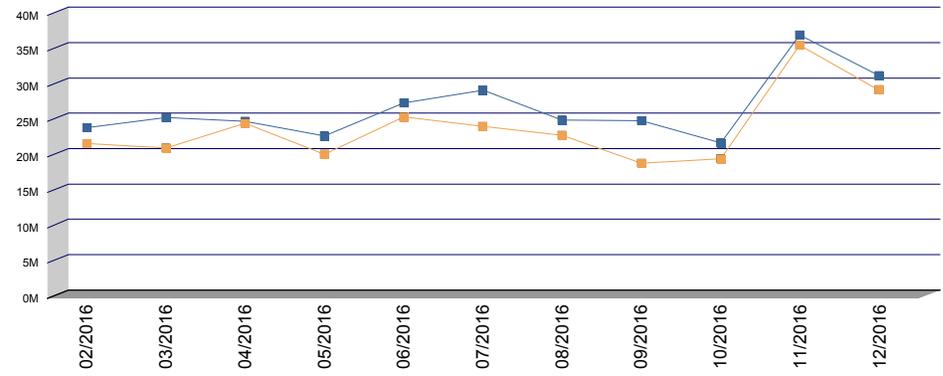
Withdrawals	3,990,440.16
Installment Payments	3,987,290.09
Terminations	16,858,796.40
Loans Issued	1,661,789.14
Conversions Out	1,997.04
Fees	11,567.67
Transfers Out	56,331,838.50
Other	2,158,813.42

**Total Cash Out (\$85,002,532.42)**

**Net Cash Flow \$5,819,364.98**

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	Cash In	Cash Out	Net Cash
Feb 2016	\$24,140,608.21	\$21,861,907.43	\$2,278,700.78
Mar 2016	\$25,591,786.01	\$21,289,234.40	\$4,302,551.61
Apr 2016	\$24,998,340.50	\$24,732,080.40	\$266,260.10
May 2016	\$23,014,607.38	\$20,409,535.23	\$2,605,072.15
Jun 2016	\$27,645,283.31	\$25,627,657.82	\$2,017,625.49
Jul 2016	\$29,468,843.63	\$24,331,449.68	\$5,137,393.95
Aug 2016	\$25,226,690.51	\$23,027,157.24	\$2,199,533.27
Sep 2016	\$25,110,691.70	\$19,105,229.49	\$6,005,462.21
Oct 2016	\$22,010,453.13	\$19,718,166.47	\$2,292,286.66
Nov 2016	\$37,276,995.06	\$35,798,173.22	\$1,478,821.84
Dec 2016	\$31,534,449.21	\$29,486,192.73	\$2,048,256.48
	<b>\$296,018,748.65</b>	<b>\$265,386,784.11</b>	<b>\$30,631,964.54</b>



# Investment Balances by Quarter

Period Ending December 31, 2016

OREGON SAVINGS GROWTH PLAN

Investment Name	Q1 2016	Q2 2016	Q3 2016	Q4 2016
SHORT TERM FIXED OPTION	\$43,023,449.15	\$43,682,090.81	\$44,977,506.04	\$46,048,888.33
STABLE VALUE OPTION	\$204,691,994.32	\$205,735,605.85	\$208,604,271.31	\$212,403,601.08
LIFEPATH RETIREMENT FUND	\$172,749,835.17	\$175,944,775.46	\$183,756,273.39	\$181,958,786.48
LIFEPATH 2020 FUND	\$116,520,687.59	\$120,159,350.95	\$125,375,841.88	\$126,291,319.05
LIFEPATH 2025 FUND	\$69,203,896.37	\$72,169,244.50	\$76,802,802.23	\$79,192,629.99
LIFEPATH 2030 FUND	\$48,228,937.13	\$49,883,997.41	\$53,033,077.73	\$54,909,250.29
LIFEPATH 2035 FUND	\$33,780,594.30	\$35,822,420.14	\$38,355,363.09	\$40,248,056.19
LIFEPATH 2040 FUND	\$20,557,736.55	\$21,871,366.19	\$23,906,725.66	\$25,184,103.47
LIFEPATH 2045 FUND	\$12,617,677.83	\$13,575,958.07	\$14,938,266.22	\$15,774,736.39
LIFEPATH 2050 FUND	\$13,056,434.91	\$13,865,743.05	\$14,820,586.86	\$15,538,684.58
LIFEPATH 2055 FUND	\$4,925,064.18	\$5,151,631.52	\$5,380,705.40	\$5,614,201.95
LIFE PATH 2060	\$1,262,431.21	\$1,499,476.89	\$1,560,421.40	\$1,744,197.73
ACTIVE FIXED INCOME OPTION	\$105,511,419.17	\$112,761,661.73	\$114,688,324.83	\$111,475,237.83
REAL RETURN OPTION	\$1,460,175.19	\$1,620,572.23	\$2,052,642.04	\$2,232,912.80
SOCIALLY RESPONSIBLE INV OPT	\$2,364,253.93	\$3,144,160.47	\$3,788,688.65	\$4,917,841.72
LARGE COMP VALUE STOCK OPTION	\$156,343,105.78	\$163,952,821.74	\$173,077,603.09	\$182,641,292.95
STOCK INDEX OPTION	\$190,766,404.06	\$195,297,633.22	\$203,434,434.20	\$210,007,429.19
LARGE COMP GROWTH STOCK OPTION	\$172,887,118.62	\$171,573,064.19	\$176,443,798.22	\$174,441,610.21
INTERNATIONAL STK OPTION	\$94,250,591.38	\$92,986,507.24	\$96,703,404.75	\$91,642,204.60
SMALL COMPANY STOCK OPTION	\$212,536,061.75	\$213,787,939.88	\$226,932,035.57	\$248,672,710.89
SCHWAB PCRA	\$6,745,056.00	\$6,972,833.01	\$7,567,472.75	\$8,131,351.16

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# Asset Class by Quarter

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN

Asset Class	Q1 2016	Q2 2016	Q3 2016	Q4 2016
International Equity	\$94,250,591.38	\$92,986,507.24	\$96,703,404.75	\$91,642,204.60
Lifestyle/Balanced	\$492,903,295.24	\$509,943,964.18	\$537,930,063.86	\$546,455,966.12
Stable Value/Money Market	\$247,715,443.47	\$249,417,696.66	\$253,581,777.35	\$258,452,489.41
Stock Index	\$365,113,697.87	\$368,491,269.64	\$381,930,874.46	\$386,681,952.20
US Fixed Income	\$105,511,419.17	\$112,761,661.73	\$114,688,324.83	\$111,475,237.83
US Large Cap Equity	\$158,707,359.71	\$167,096,982.21	\$176,866,291.74	\$187,559,134.67
US Small Cap Equity	\$212,536,061.75	\$213,787,939.88	\$226,932,035.57	\$248,672,710.89

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# Contributions by Fund

Period Ending December 31, 2016 – OREGON SAVINGS GROWTH PLAN

Investment Name	Q1 2016	Q2 2016	Q3 2016	Q4 2016
ACTIVE FIXED INCOME OPTION	\$1,452,373.22	\$1,661,483.28	\$1,579,026.91	\$1,566,977.61
INTERNATIONAL STK OPTION	\$1,585,192.62	\$1,717,268.58	\$1,653,223.18	\$1,488,922.58
LARGE COMP GROWTH STOCK OPTION	\$2,480,726.11	\$2,698,125.74	\$2,860,139.72	\$2,440,499.30
LARGE COMP VALUE STOCK OPTION	\$2,491,895.66	\$2,257,375.91	\$2,834,601.88	\$2,252,447.94
LIFE PATH 2060	\$122,165.83	\$115,791.37	\$221,582.95	\$167,110.61
LIFEPATH 2020 FUND	\$3,241,207.76	\$3,090,757.82	\$3,149,067.39	\$3,006,361.56
LIFEPATH 2025 FUND	\$1,952,232.22	\$1,846,876.08	\$2,287,652.95	\$2,038,058.41
LIFEPATH 2030 FUND	\$1,960,364.56	\$1,685,214.14	\$1,822,042.85	\$2,197,464.79
LIFEPATH 2035 FUND	\$1,567,758.37	\$1,421,466.24	\$1,491,444.01	\$1,612,702.87
LIFEPATH 2040 FUND	\$906,050.17	\$992,856.12	\$1,378,834.76	\$1,206,396.37
LIFEPATH 2045 FUND	\$810,535.94	\$789,416.97	\$952,637.19	\$855,939.98
LIFEPATH 2050 FUND	\$599,430.65	\$530,085.10	\$620,046.57	\$611,129.14
LIFEPATH 2055 FUND	\$951,680.04	\$257,623.33	\$304,163.12	\$274,096.94
LIFEPATH RETIREMENT FUND	\$2,409,909.64	\$2,206,813.02	\$2,840,989.53	\$2,694,961.68
REAL RETURN OPTION	\$66,243.07	\$64,688.59	\$116,876.28	\$94,901.19
SHORT TERM FIXED OPTION	\$955,798.70	\$1,085,044.10	\$1,244,389.60	\$727,555.35
SMALL COMPANY STOCK OPTION	\$3,021,991.84	\$2,631,179.91	\$3,045,828.69	\$2,450,623.86
SOCIALLY RESPONSIBLE INV OPT	\$152,236.40	\$111,614.67	\$270,163.57	\$237,110.80
STABLE VALUE OPTION	\$2,902,081.09	\$2,412,136.91	\$2,829,519.58	\$2,274,233.66
STOCK INDEX OPTION	\$2,863,822.39	\$2,722,573.30	\$3,319,663.76	\$2,634,790.62
<b>Total</b>	<b>32,493,696.28</b>	<b>30,298,391.18</b>	<b>34,821,894.49</b>	<b>30,832,285.26</b>

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# Contributions by Source

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN

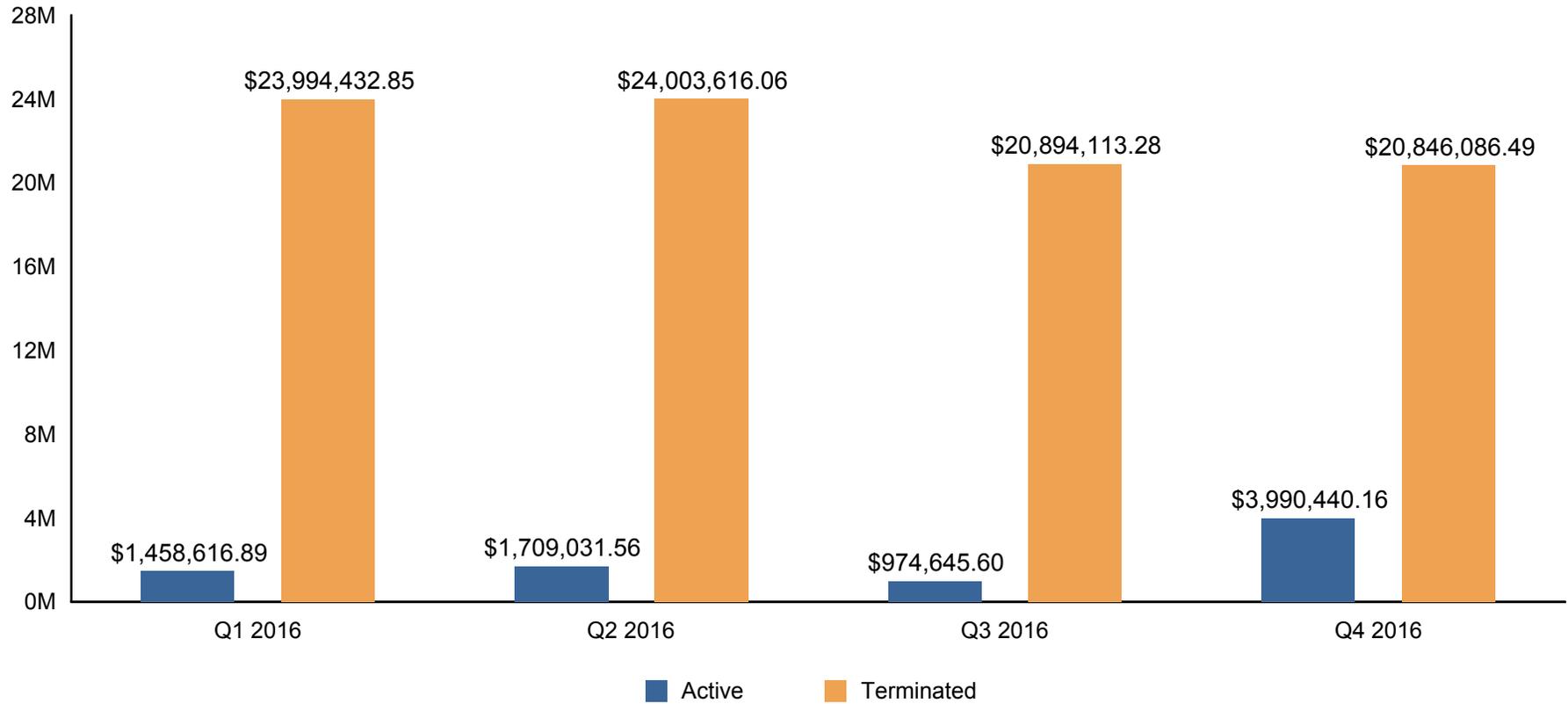
Source Name	October 2016	November 2016	December 2016	Total
Employee Before-tax Contributions	\$6,830,551.26	\$6,714,058.13	\$6,958,484.82	\$20,503,094.21
Rollover Contributions	\$2,502,008.99	\$3,127,727.97	\$3,056,083.82	\$8,685,820.78
Roth 457 Contributions	\$496,766.52	\$520,692.36	\$549,231.74	\$1,566,690.62
Roth 457 Conversion	\$6,000.00	\$0.00	\$45,000.00	\$51,000.00
Roth Qual Plan Conversion	\$0.00	\$0.00	\$1,698.62	\$1,698.62
<b>Total</b>	<b>\$9,859,307.80</b>	<b>\$10,362,478.46</b>	<b>\$10,610,499.00</b>	<b>\$30,832,285.26</b>

Source Name	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Total
Employee Before-tax Contributions	\$19,655,423.34	\$20,300,510.93	\$19,955,937.11	\$20,503,094.21	\$80,414,965.59
Rollover Contributions	\$11,459,003.52	\$8,522,044.83	\$13,410,825.78	\$8,685,820.78	\$42,077,694.91
Roth 457 Contributions	\$1,335,056.15	\$1,446,982.34	\$1,413,069.41	\$1,566,690.62	\$5,761,798.52
Roth 457 Conversion	\$42,345.75	\$27,425.66	\$27,876.75	\$51,000.00	\$148,648.16
Roth Qual Plan Conversion	\$0.00	\$0.00	\$864.77	\$1,698.62	\$2,563.39
<b>Total</b>	<b>\$32,493,696.28</b>	<b>\$30,298,391.18</b>	<b>\$34,821,894.49</b>	<b>\$30,832,285.26</b>	<b>\$128,446,267.21</b>

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# Total Distributions

Period Ending December 31, 2016



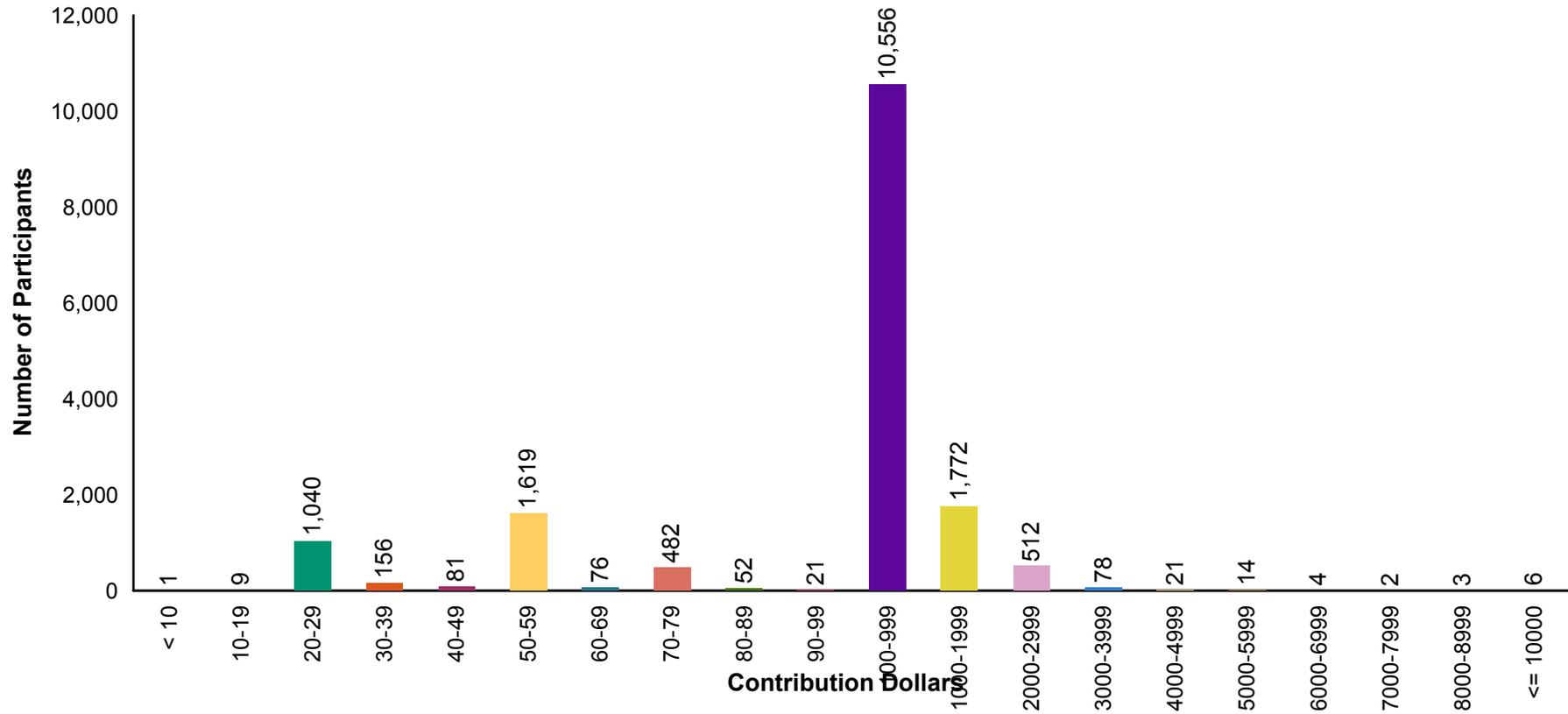
Total Distributions	
Active	\$8,132,734.21
Terminated	\$89,738,248.68

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# Before-Tax Contribution Amount Summary

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN



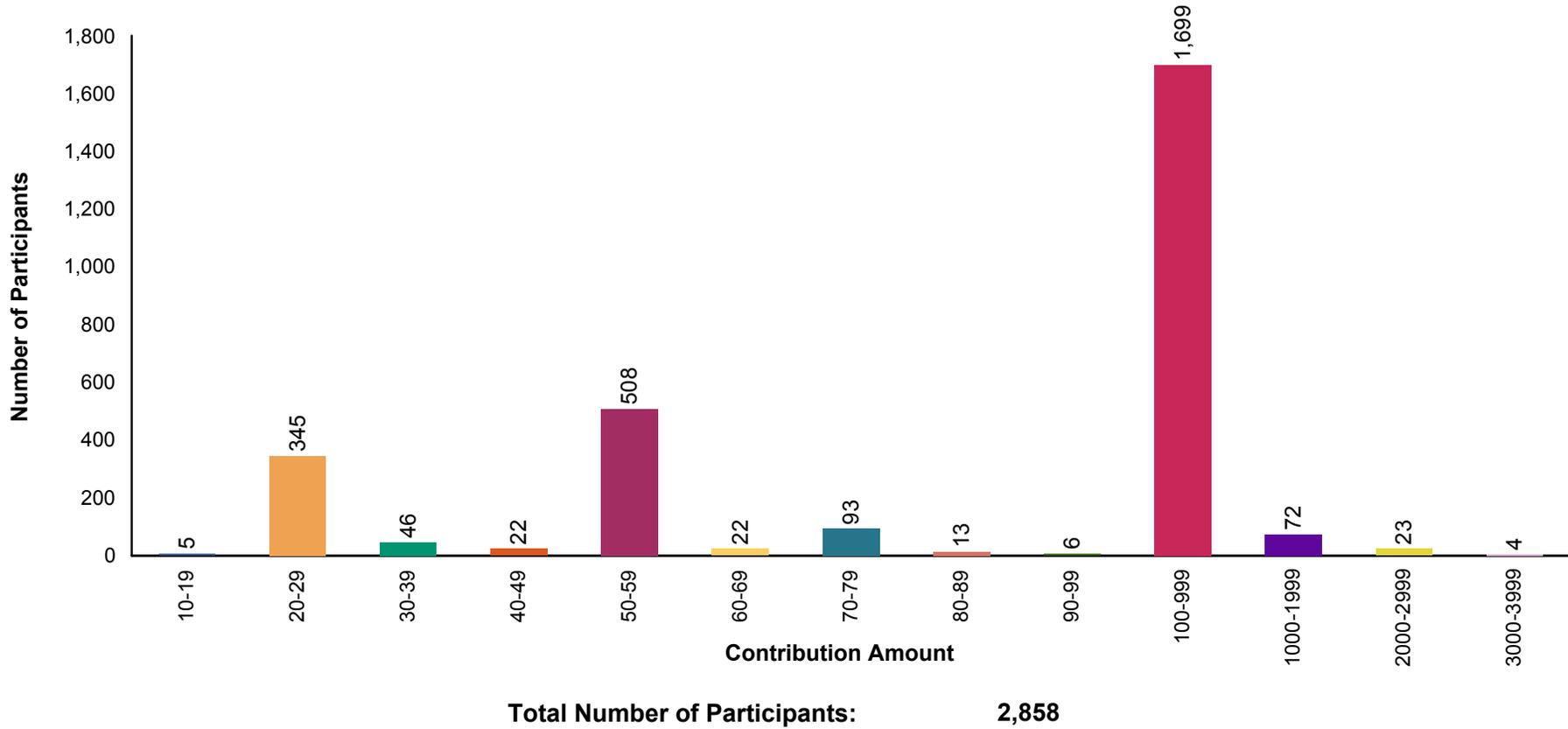
Total Number of Participants: 16,505

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# Roth Contribution Amount Summary

As of December 31, 2016

## OREGON SAVINGS GROWTH PLAN

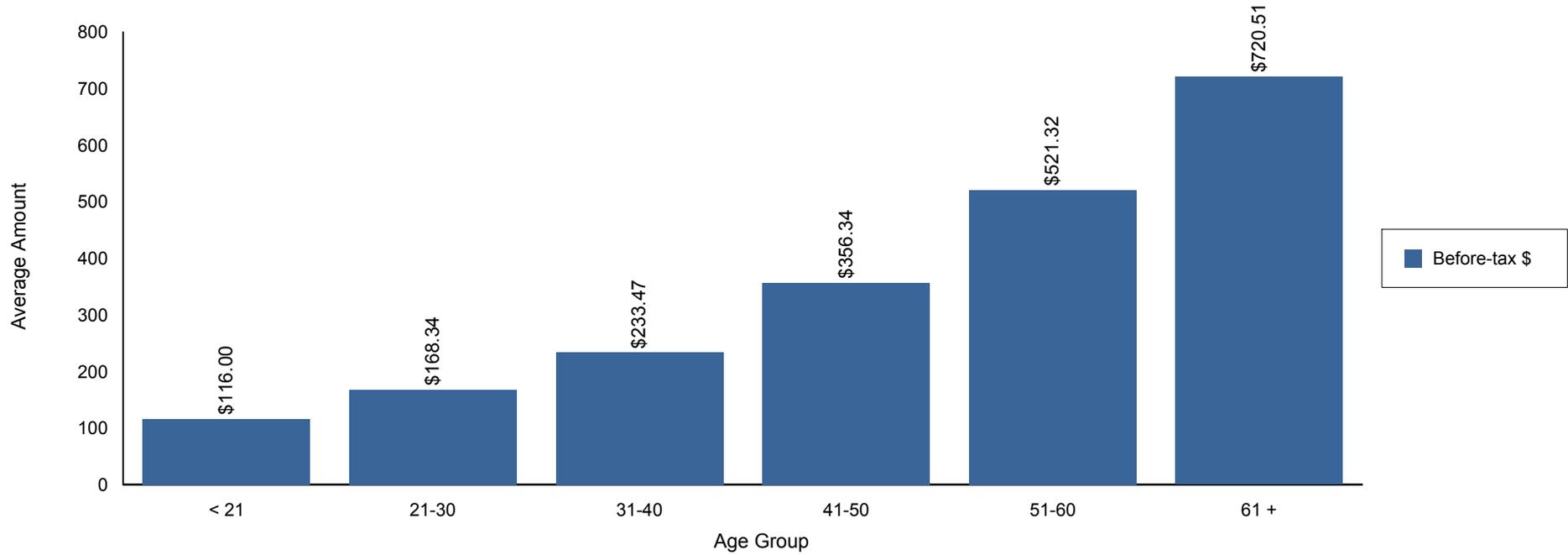


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# Average Contribution Amount

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN



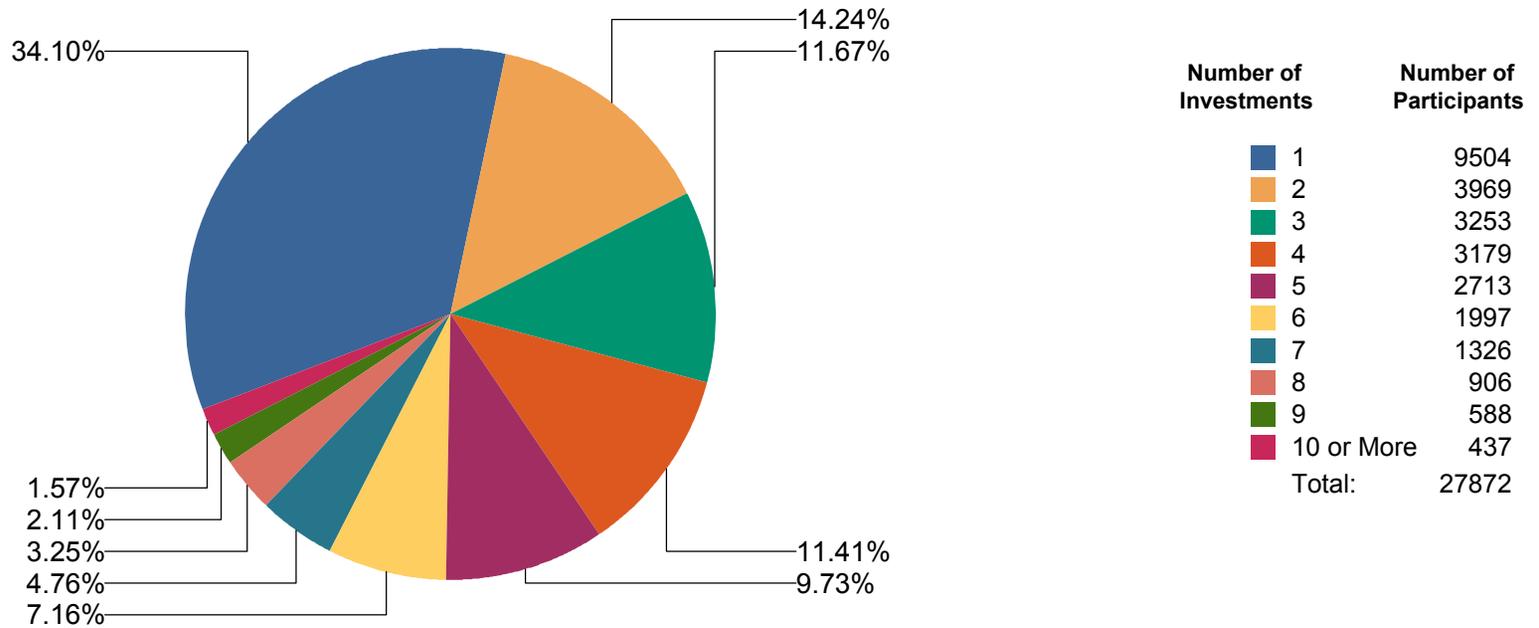
< 21	\$116.00
21-30	\$168.34
31-40	\$233.47
41-50	\$356.34
51-60	\$521.32
61 +	\$720.51
<b>Average</b>	<b>\$431.60</b>

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# Participants with Balances by Number of Investments

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN



Number of Investments	Number of Participants
1	9504
2	3969
3	3253
4	3179
5	2713
6	1997
7	1326
8	906
9	588
10 or More	437
<b>Total:</b>	<b>27872</b>

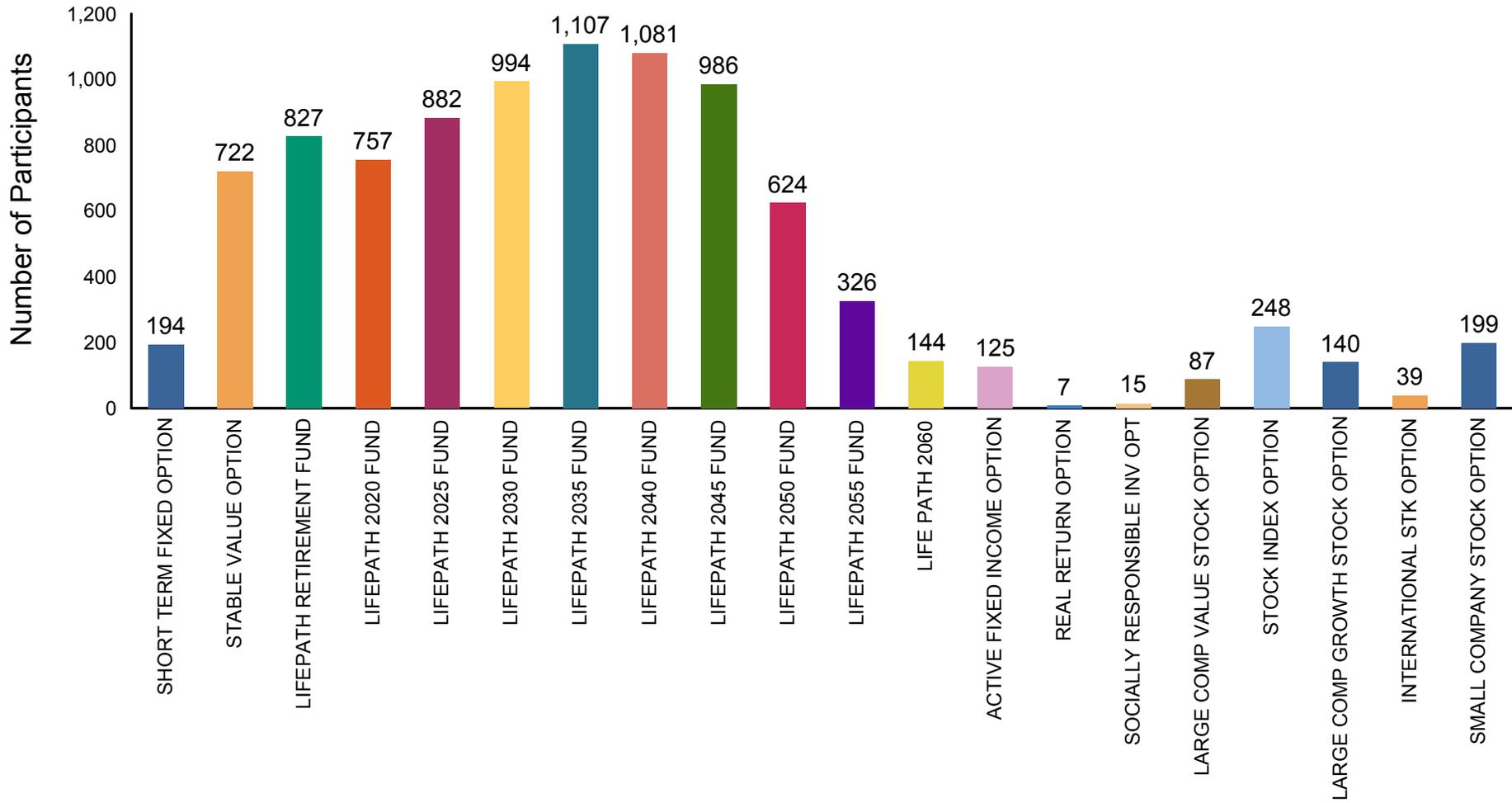
**Average Number of Funds: 3**

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# Participants with a Balance in a Single Investment

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN



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# Loan Summary

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN

Total Participants with Loans:	1,583
Total Number of Outstanding Loans:	1,583
Number of General Loans:	1,518
Number of Residential Loans:	65
Total Outstanding Loan Balance:	\$12,186,914.04
General Loan Balance:	\$11,160,816.72
Residential Loan Balance:	\$1,026,097.32
Number of Re-amortized Loans during the period:	0
Number of Loan Defaults during the period:	0

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# Balances by Investment

As of December 31, 2016

## OREGON SAVINGS GROWTH PLAN

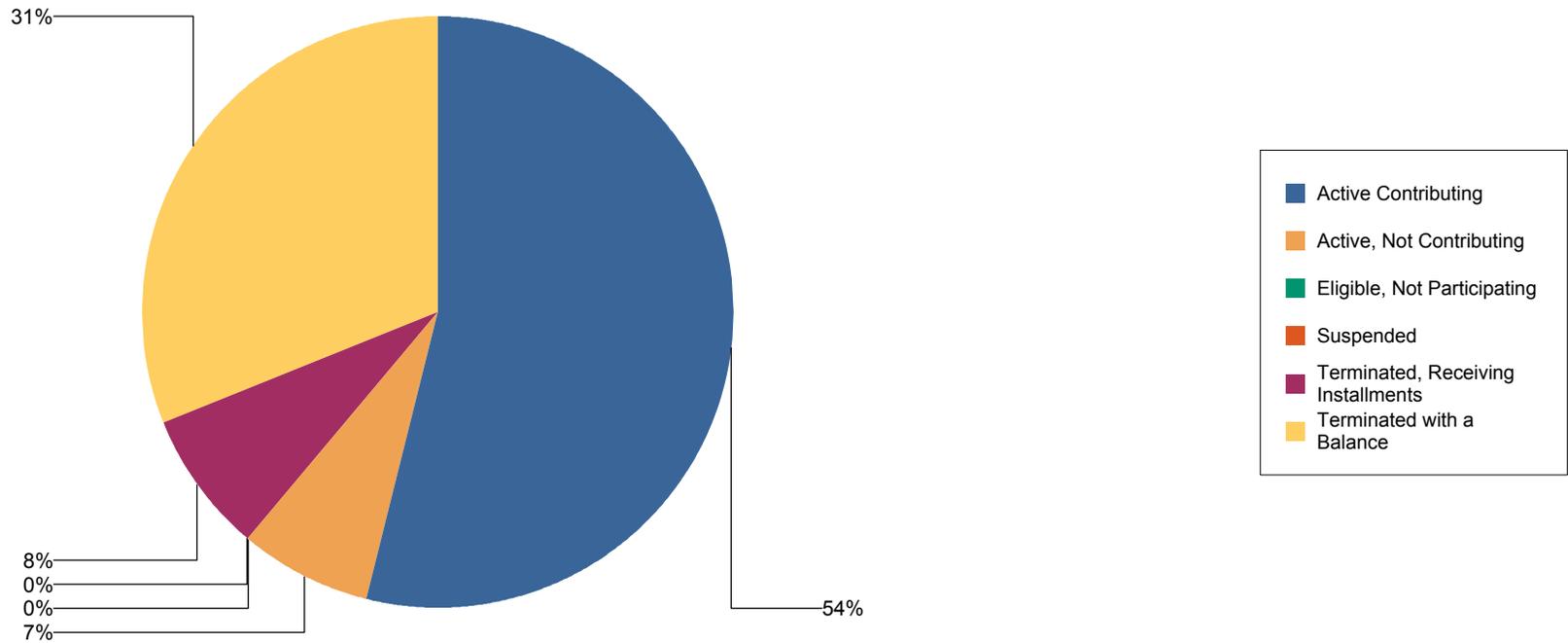
Investment	Investment Balance	Number of Participants	Average Participant	Percentage of Plan Assets
SHORT TERM FIXED OPTION	\$46,048,888.33	3,200	\$14,390.28	2.50%
STABLE VALUE OPTION	\$212,403,601.08	7,520	\$28,245.16	11.55%
LIFEPATH RETIREMENT FUND	\$181,958,786.48	3,859	\$47,151.80	9.89%
LIFEPATH 2020 FUND	\$126,291,319.05	3,338	\$37,834.43	6.87%
LIFEPATH 2025 FUND	\$79,192,629.99	3,205	\$24,709.09	4.31%
LIFEPATH 2030 FUND	\$54,909,250.29	3,055	\$17,973.57	2.99%
LIFEPATH 2035 FUND	\$40,248,056.19	2,924	\$13,764.73	2.19%
LIFEPATH 2040 FUND	\$25,184,103.47	2,485	\$10,134.45	1.37%
LIFEPATH 2045 FUND	\$15,774,736.39	2,008	\$7,855.94	0.86%
LIFEPATH 2050 FUND	\$15,538,684.58	1,500	\$10,359.12	0.84%
LIFEPATH 2055 FUND	\$5,614,201.95	779	\$7,206.93	0.31%
LIFE PATH 2060	\$1,744,197.73	301	\$5,794.68	0.09%
ACTIVE FIXED INCOME OPTION	\$111,475,237.83	6,642	\$16,783.38	6.06%
REAL RETURN OPTION	\$2,232,912.80	346	\$6,453.51	0.12%
SOCIALLY RESPONSIBLE INV OPT	\$4,917,841.72	603	\$8,155.62	0.27%
LARGE COMP VALUE STOCK OPTION	\$182,641,292.95	9,939	\$18,376.22	9.93%
STOCK INDEX OPTION	\$210,007,429.19	9,265	\$22,666.75	11.42%
LARGE COMP GROWTH STOCK OPTION	\$174,441,610.21	10,650	\$16,379.49	9.49%
INTERNATIONAL STK OPTION	\$91,642,204.60	9,235	\$9,923.36	4.98%
SMALL COMPANY STOCK OPTION	\$248,672,710.89	11,245	\$22,114.07	13.52%
SCHWAB PCRA	\$8,131,351.16	139	\$58,498.93	0.44%
<b>Total Investment Balance:</b>	<b>\$1,839,071,046.88</b>			
<b>Total Loan Fund:</b>	<b>\$12,203,418.61</b>			

For Plan Sponsor use only

# Balance by Participant Status

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN



Participant Status	Participant Balance
Active Contributing	\$996,051,398.09
Active, Not Contributing	135,153,572.57
Suspended	\$2,691,031.59
Terminated, Receiving Installments	\$143,566,529.55
Terminated with a Balance	\$574,026,755.89
<b>Total:</b>	<b>\$1,851,489,287.69</b>

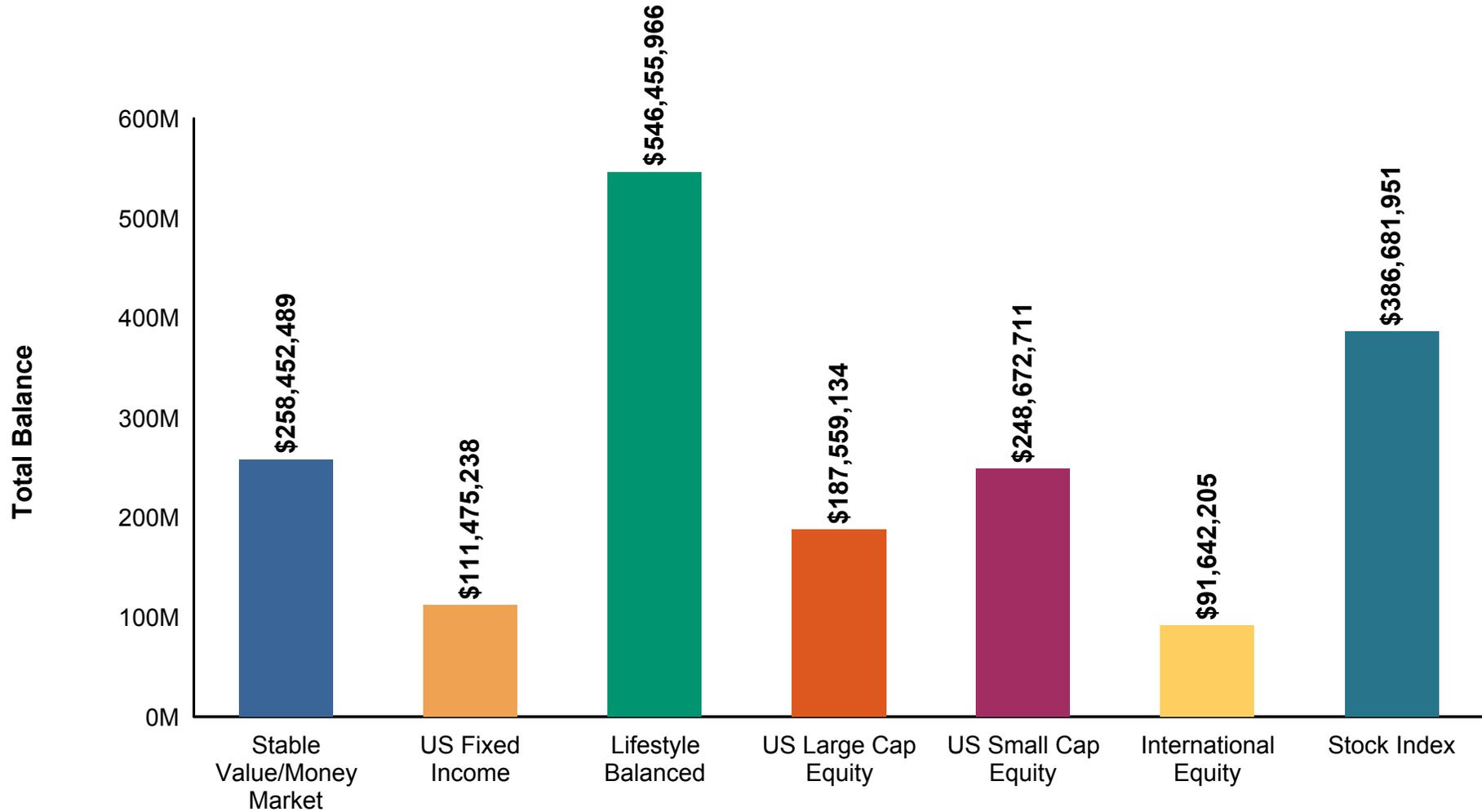
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2016-12-31 10:00:00 AM PST

# Asset Class Summary

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN



For Plan Sponsor use only

# Asset Class Summary

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN

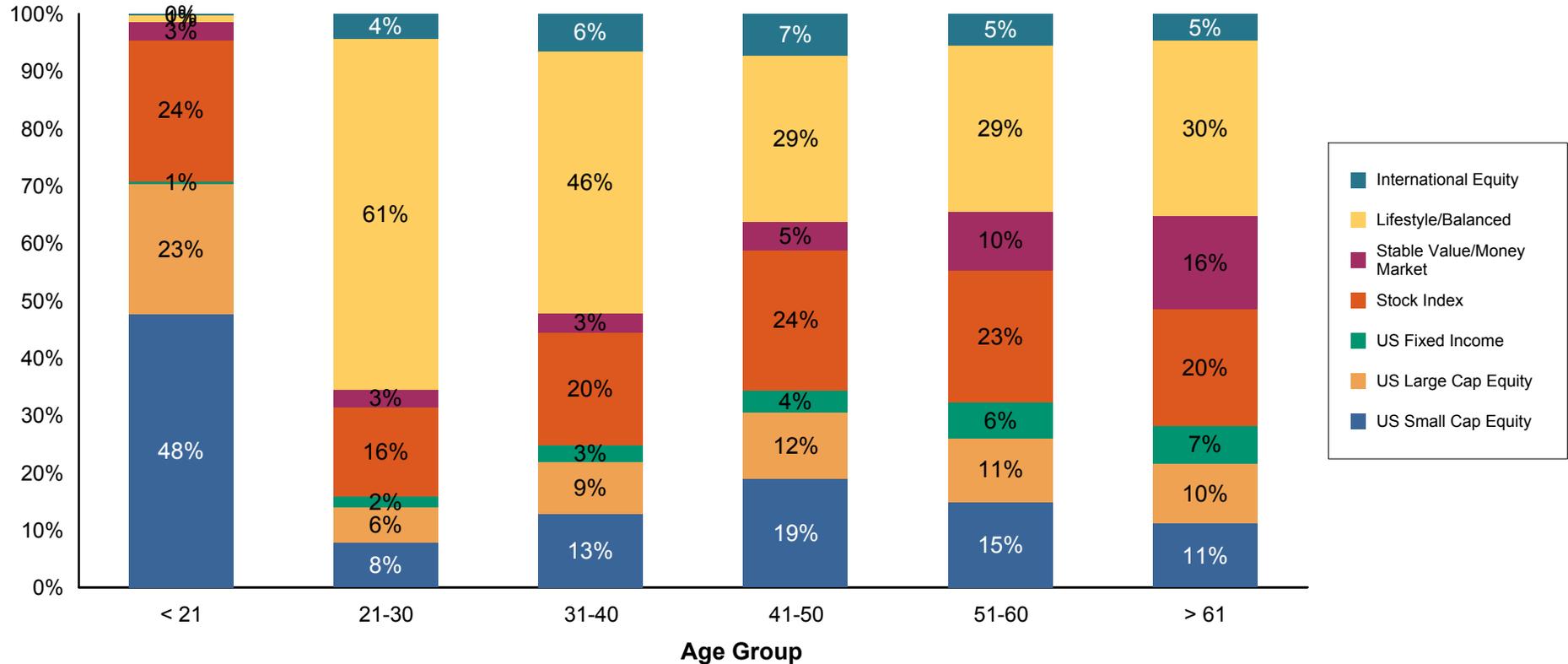
<b>Asset Class</b>	<b>Balance</b>	<b>Percentage of Total Assets</b>
Stable Value/Money Market	\$258,452,489	13.96%
US Fixed Income	\$111,475,238	6.02%
Lifestyle/Balanced	\$546,455,966	29.51%
US Large Cap Equity	\$187,559,134	10.13%
US Small Cap Equity	\$248,672,711	13.43%
International Equity	\$91,642,205	4.95%
Stock Index	\$386,681,951	20.88%

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# Asset Class Balances by Age Group

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN



Age Range	< 21	21 - 30	31 - 40	41 - 50	51 - 60	> 61
<b>Total Balance</b>	\$102,205	\$5,109,628	\$62,889,635	\$231,385,376	\$465,815,224	\$346,915,526
<b>Total Participants</b>	7	1,122	4,034	5,751	6,564	3,343

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# Transfer Activity by Investment

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN

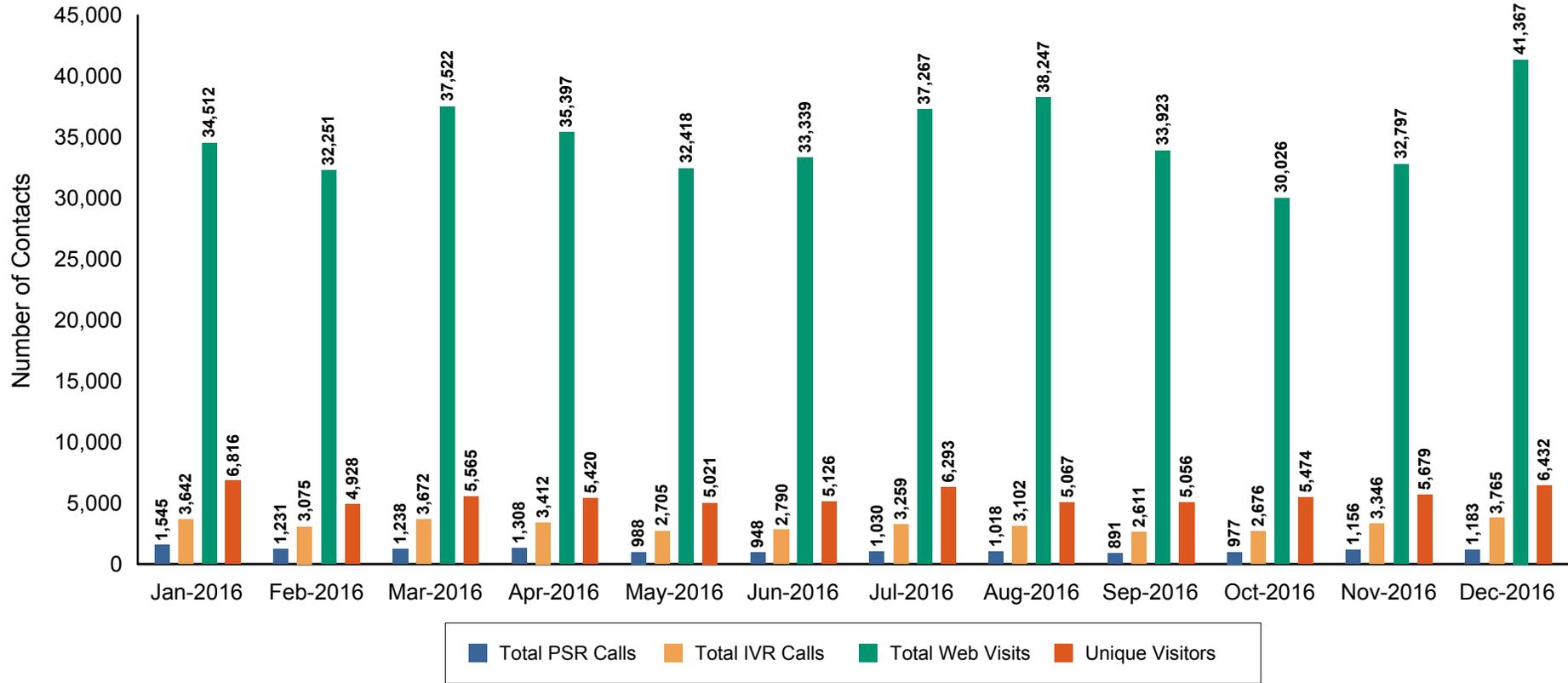
Investment Name	Transfers In	Transfers Out	Net
SHORT TERM FIXED OPTION	\$4,837,682.72	-\$3,460,584.80	\$1,377,097.92
STABLE VALUE OPTION	\$13,977,933.35	-\$7,341,499.29	\$6,636,434.06
LIFEPATH RETIREMENT FUND	\$4,092,627.43	-\$2,897,143.93	\$1,195,483.50
LIFEPATH 2020 FUND	\$2,958,726.53	-\$2,785,103.90	\$173,622.63
LIFEPATH 2025 FUND	\$2,179,985.98	-\$874,981.80	\$1,305,004.18
LIFEPATH 2030 FUND	\$1,242,360.80	-\$1,265,590.27	-\$23,229.47
LIFEPATH 2035 FUND	\$530,983.27	-\$324,043.29	\$206,939.98
LIFEPATH 2040 FUND	\$297,961.48	-\$250,230.59	\$47,730.89
LIFEPATH 2045 FUND	\$436,095.10	-\$483,620.78	-\$47,525.68
LIFEPATH 2050 FUND	\$335,607.17	-\$235,024.19	\$100,582.98
LIFEPATH 2055 FUND	\$123,230.32	-\$203,620.33	-\$80,390.01
LIFE PATH 2060	\$44,651.19	-\$41,972.16	\$2,679.03
ACTIVE FIXED INCOME OPTION	\$4,103,460.47	-\$4,856,632.99	-\$753,172.52
REAL RETURN OPTION	\$637,578.52	-\$528,872.76	\$108,705.76
SOCIALLY RESPONSIBLE INV OPT	\$1,104,161.58	-\$378,068.34	\$726,093.24
LARGE COMP VALUE STOCK OPTION	\$4,356,403.47	-\$6,288,748.21	-\$1,932,344.74
STOCK INDEX OPTION	\$3,541,940.21	-\$5,407,383.30	-\$1,865,443.09
LARGE COMP GROWTH STOCK OPTION	\$2,587,668.37	-\$6,988,547.80	-\$4,400,879.43
INTERNATIONAL STK OPTION	\$1,078,370.98	-\$4,249,822.43	-\$3,171,451.45
SMALL COMPANY STOCK OPTION	\$7,537,123.18	-\$7,380,688.48	\$156,434.70
SCHWAB PCRA	\$577,993.32	-\$89,658.86	\$488,334.46

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# Participant Contact Summary

Period Ending December 31, 2016

## OREGON SAVINGS

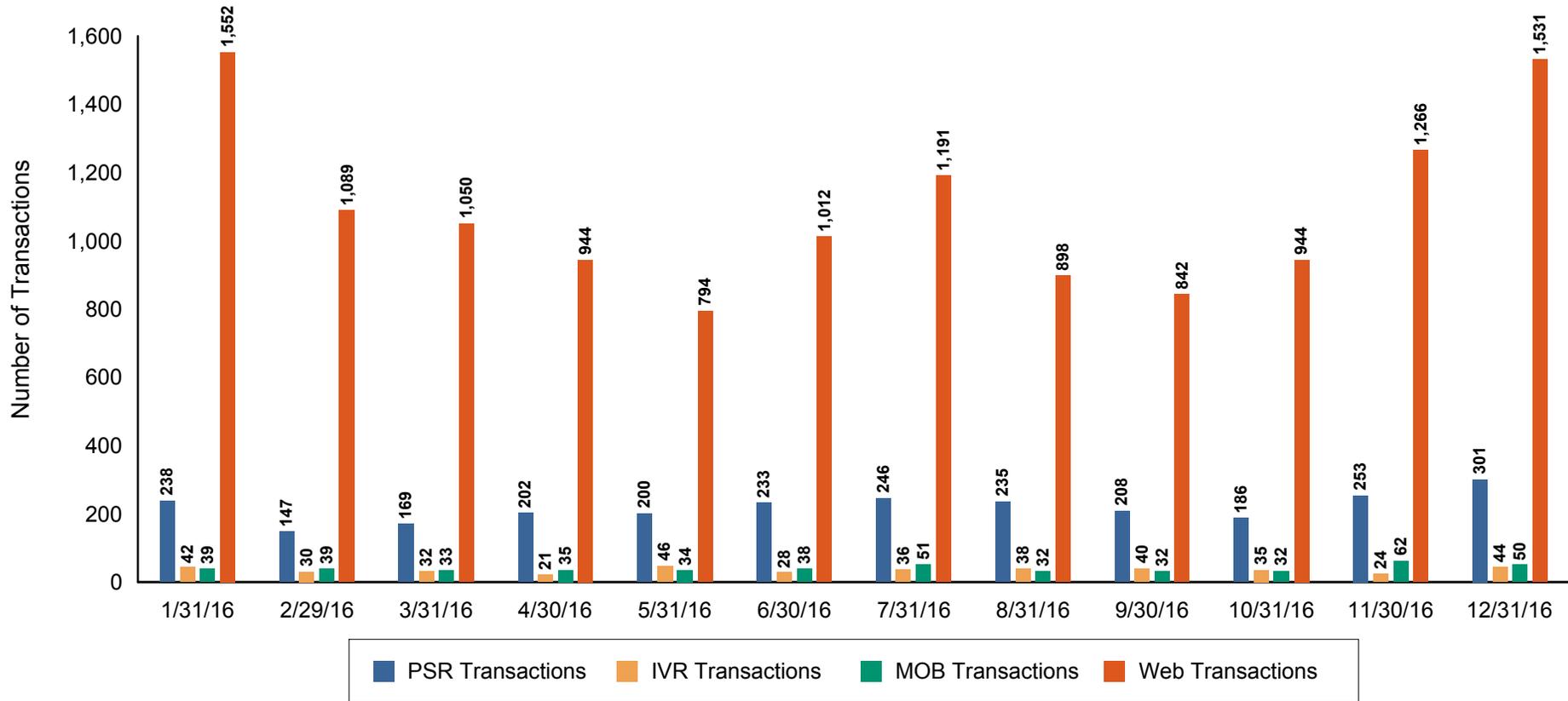


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# Paperless Transaction Summary

Period Ending December 31, 2016

## OREGON SAVINGS

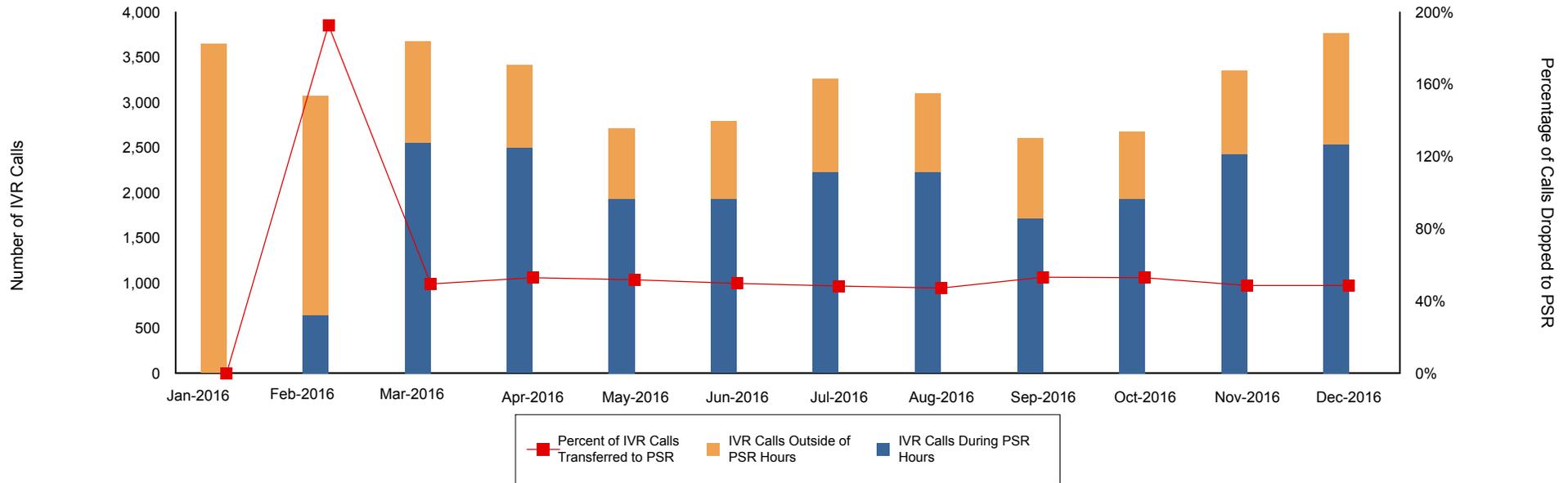


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# IVR Activity

Period Ending December 31, 2016

## OREGON SAVINGS



Date	Total IVR Calls	IVR Calls During PSR Hours	IVR Calls Outside of PSR Hours	IVR Calls Transferred to PSR	Percent of IVR Calls Transferred to PSR
Jan-2016	3,642	0	3,642	1,562	0.00
Feb-2016	3,075	648	2,427	1,249	192.75
Mar-2016	3,672	2,554	1,118	1,260	49.33
Apr-2016	3,412	2,502	910	1,320	52.76
May-2016	2,705	1,931	774	998	51.68
Jun-2016	2,790	1,936	854	964	49.79
Jul-2016	3,259	2,225	1,034	1,073	48.22
Aug-2016	3,102	2,227	875	1,049	47.10
Sep-2016	2,611	1,718	893	913	53.14
Oct-2016	2,676	1,932	744	1,019	52.74
Nov-2016	3,346	2,423	923	1,178	48.62
Dec-2016	3,765	2,535	1,230	1,233	48.64

For Plan Sponsor use only

# PSR Activity

Period Ending December 31, 2016

## OREGON SAVINGS

<b>Reporting Period</b>	<b>PSR Call Volume</b>	<b>Average Speed of Answer (Seconds)</b>	<b>Average Call Length (Minutes)</b>
Jan-2016	1,545	10	4.88
Feb-2016	1,231	16	4.70
Mar-2016	1,238	23	4.63
Apr-2016	1,308	21	4.82
May-2016	988	14	4.57
Jun-2016	948	15	4.75
Jul-2016	1,030	56	4.80
Aug-2016	1,018	43	4.80
Sep-2016	891	38	4.50
Oct-2016	977	64	4.58
Nov-2016	1,156	21	5.10
Dec-2016	1,183	52	4.83

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# PSR Activity

Period Ending December 31, 2016

## OREGON SAVINGS

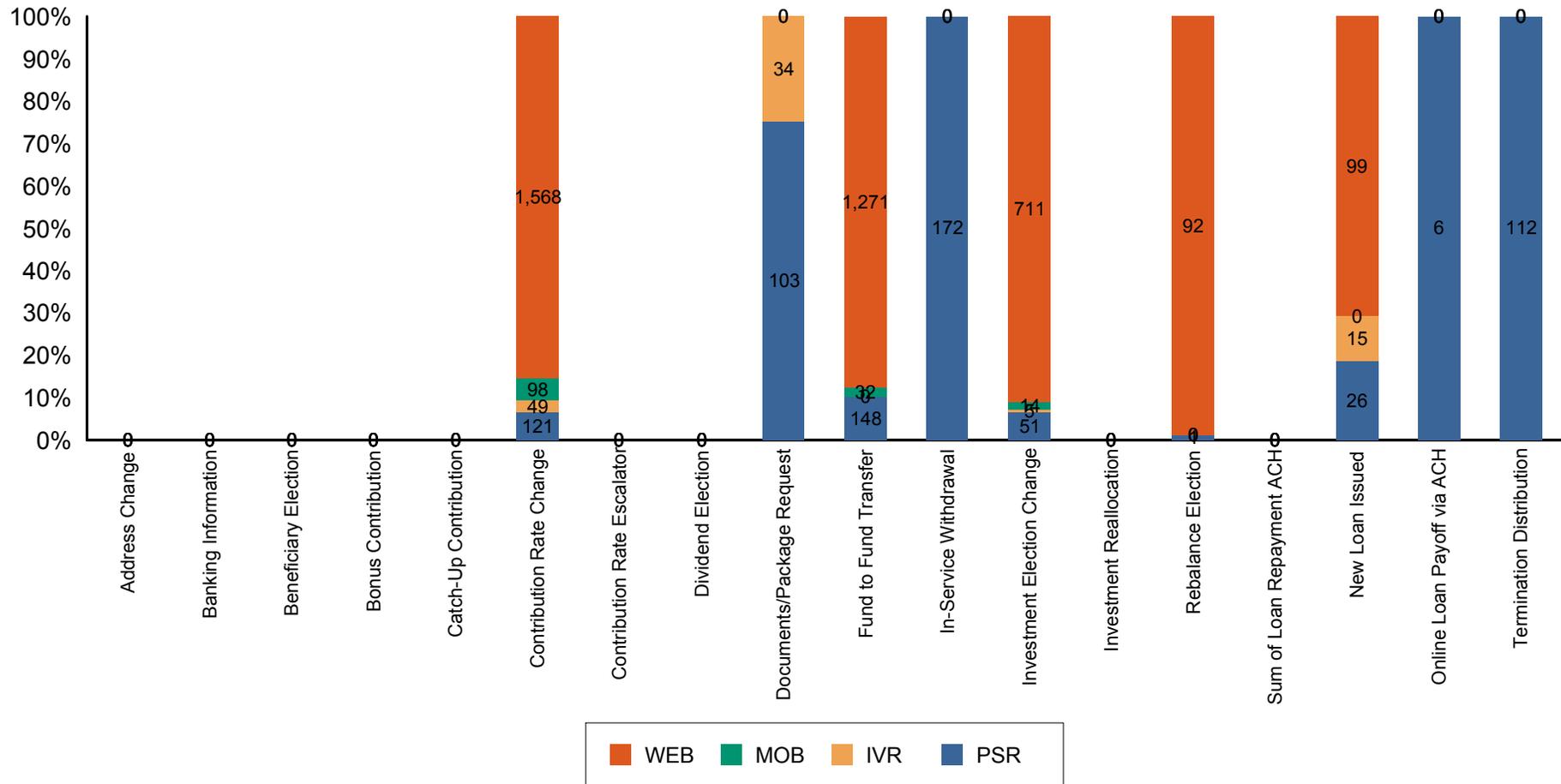
Reporting Period	PSR Call Volumes	Number of Abandoned Calls	Percent of Abandoned Calls
Jan-2016	1,545	11	0.70%
Feb-2016	1,231	14	1.12%
Mar-2016	1,238	20	1.59%
Apr-2016	1,308	11	0.83%
May-2016	988	10	1.00%
Jun-2016	948	12	1.24%
Jul-2016	1,030	40	3.73%
Aug-2016	1,018	28	2.67%
Sep-2016	891	17	1.86%
Oct-2016	977	37	3.63%
Nov-2016	1,156	17	1.44%
Dec-2016	1,183	44	3.57%

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# Paperless Transactions by Channel

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN



For Plan Sponsor use only

# Paperless Transactions by Channel (IVR/PSR/WEB/MOB Combined)

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN

<b>Paperless Transaction Description</b>	<b>Transaction Volume</b>
Address Change	0
Banking Information	0
Beneficiary Election	0
Bonus Contribution	0
Catch-up Contribution	0
Contribution Rate Change	1,836
Contribution Rate Escalator	0
Dividend Election	0
Document/Package Request	137
Fund to Fund Transfer	1,451
In-service Withdrawal	172
Investment Election Change	781
Investment Reallocation	0
Rebalance Election	93
Loan Repayment ACH Election	0
New Loans Issued	140
Online Loan Payoff via ACH	6
Termination Distribution	112

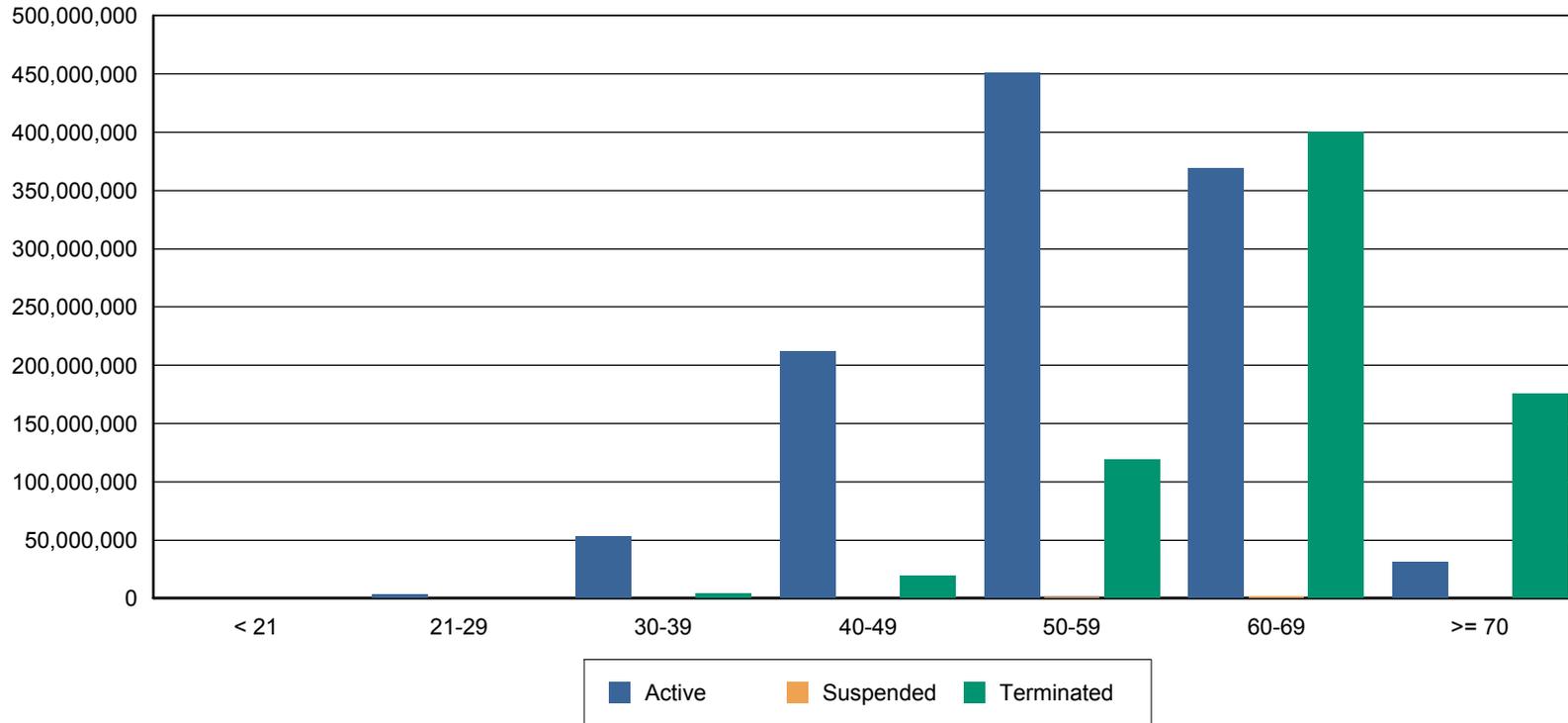
**Enrollments for the Period: 0**

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# Balances by Age and Status

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN



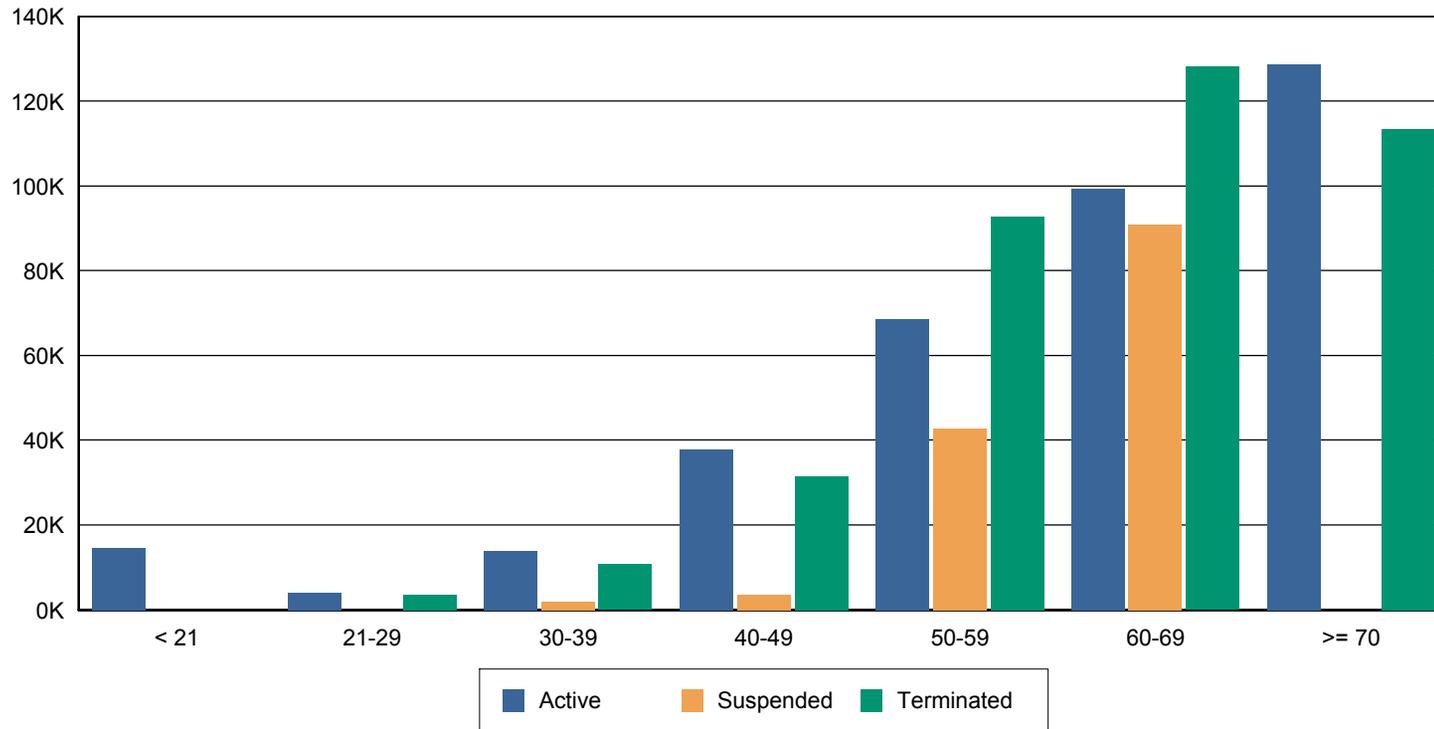
Status	< 21	21-29	30-39	40-49	50-59	60-69	>= 70
Active	\$102,205	\$3,464,364	\$53,217,286	\$211,780,295	\$450,548,422	\$369,193,536	\$30,766,224
Suspended	\$0	\$0	\$14,790	\$60,406	\$727,848	\$1,817,207	\$0
Terminated	\$0	\$233,837	\$4,030,025	\$19,056,074	\$118,621,785	\$400,344,134	\$175,092,607

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# Average Balances by Age and Status

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN



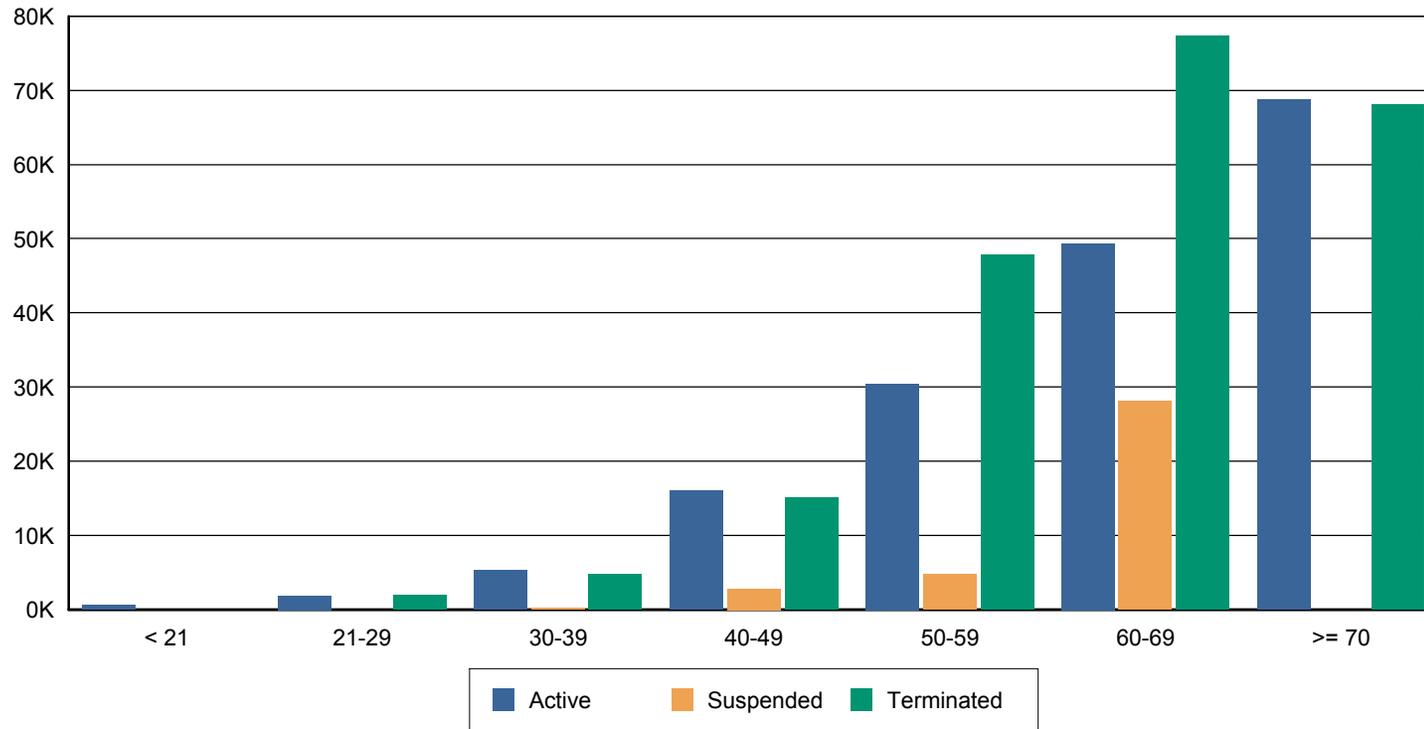
Status	< 21	21-29	30-39	40-49	50-59	60-69	>= 70
Active	\$14,601	\$3,955	\$13,931	\$37,838	\$68,587	\$99,433	\$128,729
Suspended	\$0	\$0	\$1,849	\$3,553	\$42,815	\$90,860	\$0
Terminated	\$0	\$3,543	\$10,775	\$31,550	\$92,746	\$128,151	\$113,549

For Plan Sponsor use only

# Median Balance by Age and Status

Period Ending December 31, 2016

## OREGON SAVINGS GROWTH PLAN



Status	< 21	21-29	30-39	40-49	50-59	60-69	>= 70
Active	\$593	\$1,815	\$5,290	\$16,009	\$30,422	\$49,356	\$68,678
Suspended	\$0	\$0	\$154	\$2,763	\$4,713	\$28,138	\$0
Terminated	\$0	\$1,937	\$4,794	\$15,076	\$47,846	\$77,346	\$68,126

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