

How to Read Your Quarterly Account Statement

It's important to become familiar with your quarterly statement and how it pertains to your retirement account activity. A better understanding of your account activity may help you take a more active role in achieving your financial goals for a comfortable retirement.

1 Participant Name
Address
City ST ZIP

2 Announcements

3 What is my account balance?
\$27,399.41
As of 6/30/2016

4 Where can I go for help?
Website: www.ccoera.org
Phone: 1-800-352-0313
Mail: Empower Retirement
P.O. Box 173764
Denver, CO 80217-3764

5 What might my monthly income be at retirement?
Your current account converted to income at retirement may be: **\$1,503** / month (after-tax)
This figure, referred to on this statement as "Income at Retirement", is a hypothetical illustration that may help you evaluate your retirement readiness. It is not a guarantee of future income or a projection of the future value of your account. It does not represent the performance of any particular investment options. Your Income at Retirement is calculated based on the current balance of this account using limited factors and assumptions. For information on these factors and assumptions, please see "An Important Message About Your Income at Retirement" later in this statement.
To see a more extensive, personalized retirement income projection which may include additional assets and income sources outside of your employer retirement plan, access your **Retirement Income Control Panel** online at www.ccoera.org.

1 Your information

This section provides your personal information, such as your name, address, participant ID and plan number, as well as the time period the statement covers.

2 Important announcements

Check here for important and timely messages about your plan.

3 What is my account balance?

This is the total value of your plan at the end of the statement period.

4 Where can I go for help?

This section provides contact information for your plan, including website address, phone number and mailing address.

5 What might my monthly income be at retirement?

Your Income at Retirement is a hypothetical value to help you evaluate your retirement readiness. This section will only appear on your statement if a potential retirement income value can be calculated.*

6 How has my account changed?

This provides a summary of the opening and closing values of your account along with the changes in value for the statement period.

7 How will my future contributions be invested?

This section breaks down how your contributions will be invested based on the most recent investment direction provided.

Participant Name
123456

CCOERA RETIREMENT FUND(S)

How has my account changed?

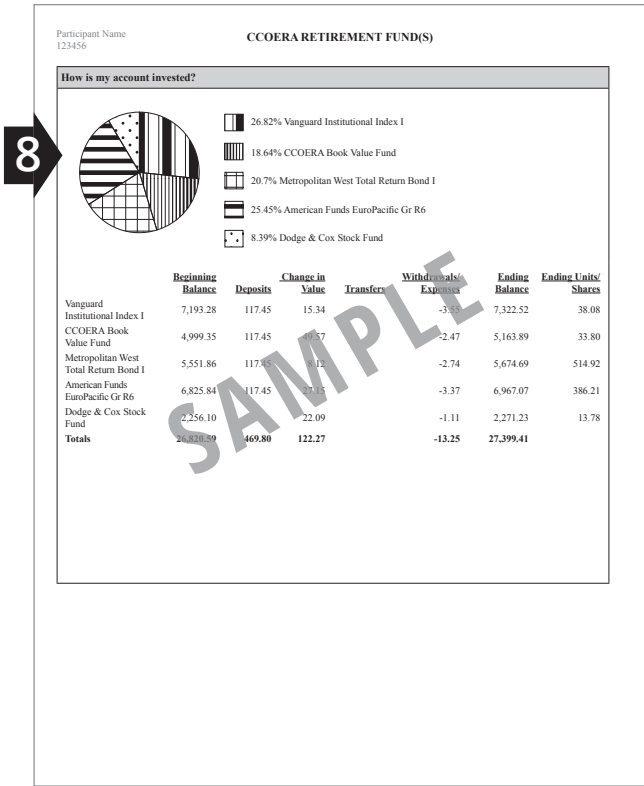
	98721-01 401(a) Plan	Total
Balance as of March 31, 2016	\$26,820.59	\$26,820.59
Employee Contributions	234.90	234.90
Employer Contributions	234.90	234.90
Change in Value	122.27	122.27
Expenses	-13.25	-13.25
Balance as of June 30, 2016	\$27,399.41	\$27,399.41
Vested Balance as of June 30, 2016	\$27,399.41	\$27,399.41

Vesting information provided as of February 02, 2016

How will my future contributions be invested?

- 25% CCOERA Book Value Fund
- 25% Vanguard Institutional Index I
- 25% Metropolitan West Total Return Bond I
- 25% American Funds EuroPacific Gr R6

* Projected Retirement Income is an educational tool that provides hypothetical information for illustrative purposes only. It is not intended to provide financial planning or investment advice. Projected Retirement Income is brought to you by Advised Assets Group, LLC, a federally registered investment adviser. All rights reserved.



9 How is my account being funded?

This section provides a breakdown that shows beginning and ending balances as well as total contributions, change in value, withdrawals, expenses and vesting.

10 Who are my beneficiaries?

This section shows the current beneficiary designation(s) on file for this account.

11 How has my account changed over time?

This section shows the year-to-date contributions, dividends and prior year-end balances for both employee and employer funds.

12 What activity took place this period?

Review the activity that took place in your account during the statement period by deposits, contributions, investment expenses and withdrawals.

8 How is my account invested?

A pie chart illustrates the allocation of your total plan account balance among the various investments. You will also see detailed information about your period-ending investment units/shares and total market value of each investment.

Participant Name
123456

CCOERA RETIREMENT FUND(S)

How is my account being funded?

	Beginning Balance	Deposits	Change in Value	Withdrawals/Expenses/Transfers	Ending Balance	Percent Vested	Vested Balance
Employee Before Tax - Mandatory	13,410.30	234.90	61.14	-6.63	13,699.71	100%	13,699.71
Employer Cnt - 5 Yr Vest	13,410.29	234.90	61.13	-6.62	13,699.70	100%	13,699.70
Totals	26,820.59	469.80	122.27	-13.25	27,399.41		27,399.41

Who are my beneficiaries?

Type	Name	Relationship	Percent	Address/Phone Number
Primary	First LastName	Spouse	100%	
Contingent	First LastName	Child	100%	

How has my account changed over time?

	Employee	Employer	Total
Year-To-Date Contributions:	469.80	469.80	939.60
Year-To-Date Total Dividends:	87.12	87.12	174.24
2015 Year-End Balance:	11,973.37	11,973.36	23,946.73

Participant Name
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CCOERA RETIREMENT FUND(S)

What activity took place this period?

Deposits/Contributions	Payroll Date	Effective Date	Dollar Amount	Investment Option	# Units/Shares	Unit/Share Price
Payroll Contribution	Jun 15, 2016	Jun 15, 2016	19.57	American Funds EuroPacific Gr R6	0.448	43.640
Payroll Contribution	Jun 15, 2016	Jun 15, 2016	19.57	CCOERA Book Value Fund	0.130	151.609
Payroll Contribution	Jun 15, 2016	Jun 15, 2016	19.57	Vanguard Institutional Index I	0.104	190.090
Payroll Contribution	Jun 15, 2016	Jun 15, 2016	19.57	Metropolitan West Total Return Bond I	1.790	10.940
Payroll Contribution	Jun 30, 2016	Jun 30, 2016	19.57	American Funds EuroPacific Gr R6	0.444	44.130
Payroll Contribution	Jun 30, 2016	Jun 30, 2016	19.57	CCOERA Book Value Fund	0.128	151.726
Payroll Contribution	Jun 30, 2016	Jun 30, 2016	19.57	Vanguard Institutional Index I	0.102	191.780
Payroll Contribution	Jun 30, 2016	Jun 30, 2016	19.57	Metropolitan West Total Return Bond I	1.782	10.990
Total Deposits/Contributions			469.80			
Expenses						
Admin Expense	--	Jun 20, 2016	-2.74	Metropolitan West Total Return Bond I	-0.250	10.940
Admin Expense	--	Jun 20, 2016	-0.47	CCOERA Book Value Fund	-0.016	151.608
Admin Expense	--	Jun 20, 2016	-3.35	Vanguard Institutional Index I	-0.019	190.090
Admin Expense	--	Jun 20, 2016	-3.37	American Funds EuroPacific Gr R6	-0.077	43.640
Admin Expense	--	Jun 20, 2016	-1.11	Dodge & Cox Stock Fund	-0.007	159.310
Total Expenses			-13.25			
Dividends/Capital Gains						
Dividend	--	Apr 29, 2016	1.97	Metropolitan West Total Return Bond I	0.181	10.86
Dividend	--	May 31, 2016	2.45	Metropolitan West Total Return Bond I	0.226	10.84
Total Dividends/Capital Gains			4.42			

Detailed information regarding the CCOERA Investment Options, including the Target Date Portfolios is available on our website at www.ccoera.org or you may call 1-800-352-0313, enter 0, and then press 1 to discuss your investment options with a CCOERA Client Services counselor.

Participant Name
123456

CCOERA RETIREMENT FUND(S)

13 What is the rate of return on my retirement account(s)?

Period 04/01/2016 - 06/30/2016 **Year to Date** 01/01/2016 - 06/30/2016

1.87% 2.93%

Personalized performance information is provided to account holders as a general approximation of the overall recent performance of your account. It is calculated based on a formula which estimates the equivalent rate of return during the statement period, based on the opening balance, transaction activity including any applicable fees, and closing balance. Performance calculations will not include loan balance. Past performance is not a guarantee or prediction of future investment results.

14 How have the investments in my plan performed?

The Investment Code can be used when you request certain investment related transactions on the voice response system. Current performance may be lower or higher than performance data shown. Performance data quoted represents past performance and is not a guarantee or prediction of future results. For performance data current to the most recent month-end, please visit www.ccoera.org. Please consider the investment objectives, risk, fees and expenses carefully before investing. For this and other important information you may obtain mutual fund prospectuses for registered investment options and/or disclosure documents from the web site at www.ccoera.org. All prospectuses related to investment in your Self-Directed Brokerage (SDB) account, contact your SDB provider. Read them carefully before investing. An investment in a Money Market Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in this fund. For additional fund information, please refer to the Fund Fact Sheet or Prospectus.

Average Annualized Total Return as of June 30, 2016

Investment Option	Investment Code	3-Month	YTD	1-Year	2-Year	3-Year	Inception (31-Year)	Inception Date	Expense Ratio
Asset Allocation									
CCOERA Income Fund ¹	3700	N/A	N/A	N/A	N/A	N/A	47	Jan 2016	37
CCOERA 2010 Target Date Fund ²	3701	N/A	N/A	N/A	N/A	N/A	104	Jun 2016	47
CCOERA 2015 Target Date Fund ²	3702	N/A	N/A	N/A	N/A	N/A	118	Jun 2016	48
CCOERA 2020 Target Date Fund ²	3703	N/A	N/A	N/A	N/A	N/A	141	Jun 2016	54
CCOERA 2025 Target Date Fund ²	3704	N/A	N/A	N/A	N/A	N/A	193	Jun 2016	54
CCOERA 2030 Target Date Fund ²	3705	N/A	N/A	N/A	N/A	N/A	222	Jun 2016	54
CCOERA 2035 Target Date Fund ²	3706	N/A	N/A	N/A	N/A	N/A	245	Jun 2016	55
CCOERA 2040 Target Date Fund ²	3707	N/A	N/A	N/A	N/A	N/A	269	Jun 2016	53
CCOERA 2045 Target Date Fund ²	3708	N/A	N/A	N/A	N/A	N/A	274	Jun 2016	53
CCOERA 2050 Target Date Fund ²	3709	N/A	N/A	N/A	N/A	N/A	277	Jun 2016	53
CCOERA 2055 Target Date Fund ²	3710	N/A	N/A	N/A	N/A	N/A	277	Jun 2016	53
CCOERA 2060 Target Date Fund ²	3711	N/A	N/A	N/A	N/A	N/A	284	Jun 2016	53
International Stock Funds									
American Funds EuroPacific Gr R6 ³	1383	-32	-2.63	-8.57	3.76	2.50	3.87	May 2009	50
American Income Int'l Equity Fund - Inst ⁴	1261	-1.67	-4.77	-12.41	1.56	1.69	1.86	Aug 1991	74
Specialty Funds									
Cohen & Steers Inst'l Realty Shares ⁵	8563	5.70	9.79	21.59	13.63	11.55	7.56	Feb 2000	76
Small-Cap Stock Funds									
American Income Small Cap Val Inst ⁶	2246	1.18	3.67	-4.35	7.40	8.96	6.67	Dec 1998	82
Mid-Cap Stock Funds									
Artisan Mid Cap Inst ⁷	3460	3.50	-2.21	-5.15	9.17	9.31	9.60	Jul 2000	95
Mid-Cap Bond Funds									
Fidelity Low-Priced Stock ⁸	3493	-6.2	3.6	-4.34	7.77	9.50	7.79	Dec 1989	79
Large-Cap Stock Funds									
Fidelity Contrafund ⁹	4087	3.8	-1.20	.09	11.53	11.45	8.16	May 1967	71
Dodge & Cox Stock Fund ¹⁰	4112	1.70	.70	-5.09	8.28	10.44	5.13	Jan 1965	52
Harbor Capital Appreciation Inst ¹¹	4273	-1.30	-6.73	-4.69	12.70	10.95	8.31	Dec 1987	70
Nesbitt Burns Socially Respons Inv ¹²	1038	.80	1.45	-.58	9.77	9.50	7.16	Mar 2013	60
Index Stock Funds									
Vanguard Institutional Index I ¹³	4988	2.45	3.82	3.97	11.63	12.07	7.43	Jul 1990	64
Vanguard Mid Cap Index Inst ¹⁴	2328	2.32	3.53	-.89	10.78	10.57	7.83	May 1998	67
Vanguard Small Cap Index Inst ¹⁵	2386	3.98	5.02	-2.88	8.95	9.91	7.78	Jul 1997	67
Money Market Fund									
Fidelity(R) Money Market Premium (7 Day SEC Yield as of June 30, 2016: .45%) ¹⁶	3532	10	19	22	N/A	N/A	18	Apr 2015	37
Vanguard Federal Money Market Inv (7 Day SEC Yield as of June 30, 2016: .32%) ¹⁷	8043	07	14	18	07	04	107	Jul 1981	11

15 Important message about your income at retirement

Learn more about the factors and assumptions used to arrive at your Income at Retirement.

13 What is the rate of return on my retirement account(s)?

This shows your personal investment performance for your account over the last quarter and year to date. It is calculated based on a formula¹ that estimates the equivalent quarterly rate of return based on your opening balance, transaction activity and closing balance.

14 How have the investments in my plan performed?

This shows performance returns for each investment option.

CCOERA RETIREMENT FUND(S)

How have the investments in my plan performed? (continued)

Average Annualized Total Return as of June 30, 2016

Investment Option	Investment Code	3-Month	YTD	1-Year	2-Year	3-Year	Inception (31-Year)	Inception Date	Expense Ratio
Bond Funds									
Metropolitan West Total Return Bond I ¹⁸	196	1.98	4.47	4.72	4.17	5.01	6.80	Mar 2000	44
PIMCO High Yield Inst ¹⁹	6139	3.32	6.12	1.92	4.18	5.39	6.64	Dec 1992	56
Stable Value Fund									
CCOERA Book Value Fund ²⁰	7384	48	95	1.93	1.83	2.12	3.29	Jan 1987	66
Index Stock Funds									
Vanguard Institutional Index I ¹³	4988	2.45	3.82	3.97	11.63	12.07	7.43	Jul 1990	64
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Stable Value Fund									
CCOERA Book Value Fund ²⁰	7384	48	95	1.93	1.83	2.12	3.29	Jan 1987	66

An Important Message About Your Income at Retirement

Your Income at Retirement is a hypothetical illustration that may help you evaluate if you are on target for your desired level of retirement income. Using your Income at Retirement as a guide, you can implement a savings and investment strategy now to achieve your desired retirement goals.

Several factors and assumptions are used to arrive at your Projected Retirement Income, including your net account balance as of this statement date, historical contributions, and age. To arrive at your Projected Retirement Income, we assume:

- you will retire at age 67;
- you will earn a 6% annual rate of return prior to your retirement;
- a 2.5% annual inflation rate prior to your retirement;
- you will earn a 4% annual rate of return after your retirement;
- you will take monthly distributions from your account until age 92; and
- you will have a 25% combined federal and state effective income tax rate.

Further, we assume that you will continue to contribute to your employer's retirement plan in the same amount as you have in the past, you will reinvest all earnings, and you will not receive any withdrawals from your account until your retirement date. Your Income at Retirement does not reflect any charges, expenses or fees that may be associated with your employer retirement plan, which may reduce your results. Please remember that all of these assumptions may vary from your actual experience.

Remember, your Income at Retirement is a hypothetical illustration only. It is not a guarantee of future income or a projection of the future value of your account. It does not represent the performance of any particular investment options. Income at Retirement is not intended as financial planning or investment advice. Please consult with your financial planner, attorney and/or tax adviser as needed.

¹ Personalized performance information is provided to participants and account holders as a general approximation of the overall recent performance of their account. It estimates the equivalent rate of return during the period based on the opening balance; transaction activity, including any applicable fees; and closing balance. Past performance is not a guarantee or prediction of future results.

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