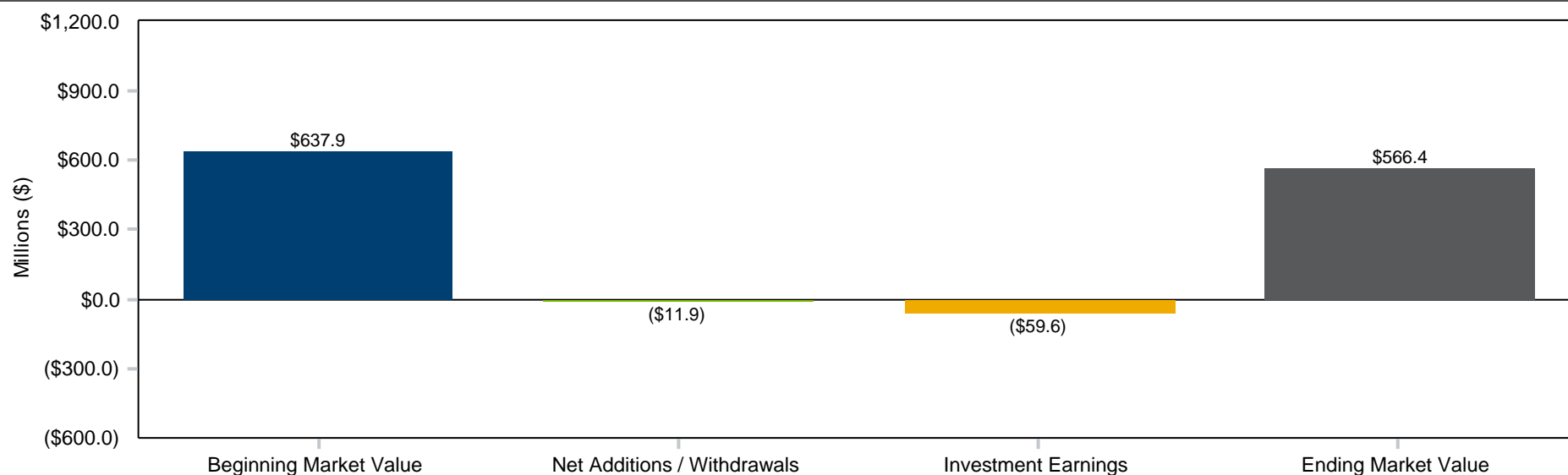




THA Retirement Plan

Total Plan Asset Summary

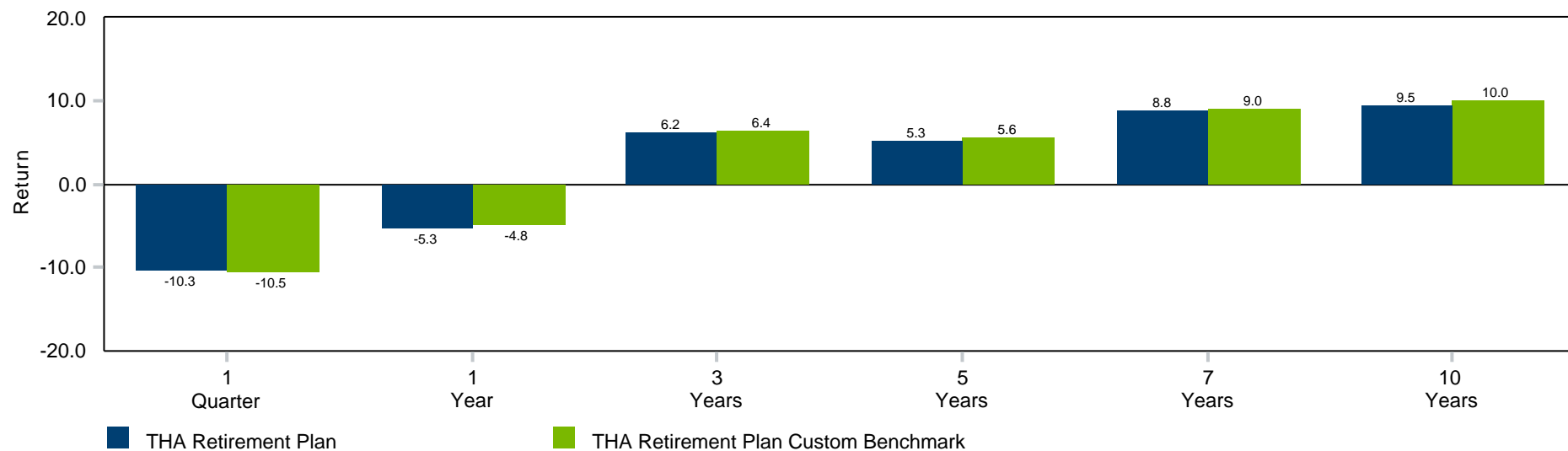
Change in Market Value
From October 1, 2018 to December 31, 2018

Summary of Cash Flow

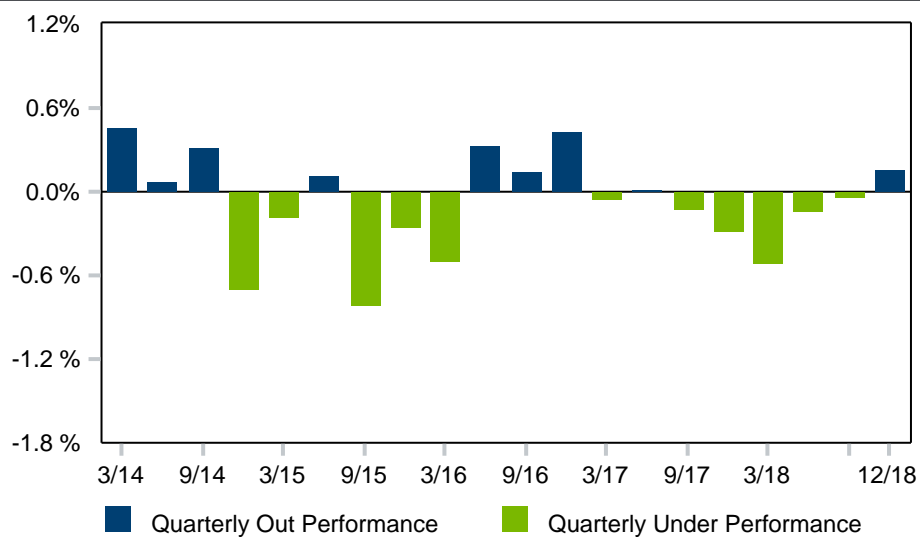
THA Retirement Plan Including Transition Account	1 Quarter	1 Year
Beginning Market Value	637,947,540	773,698,558
+ Additions / Withdrawals	-11,906,699	-173,987,163
+ Investment Earnings	-59,647,170	-33,317,724
= Ending Market Value	566,393,671	566,393,671

Total Plan Performance Summary

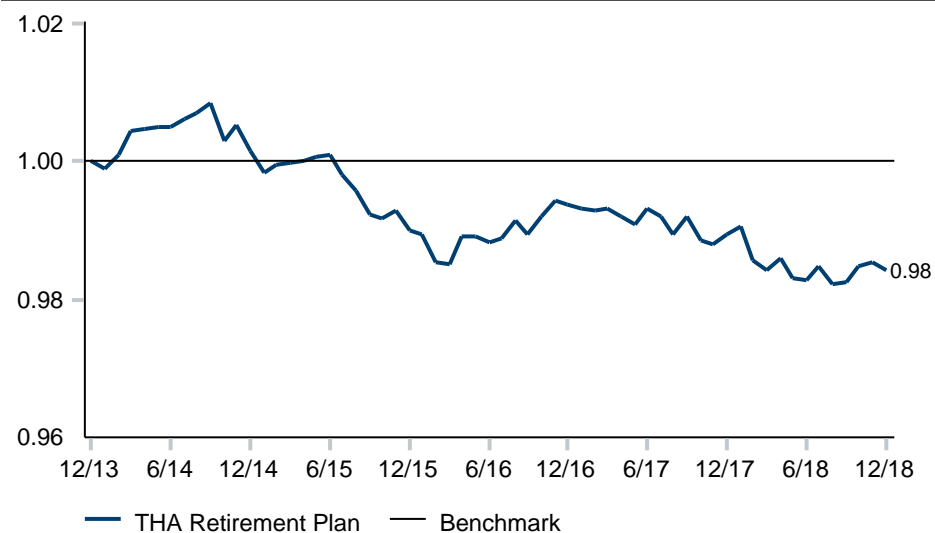
Return Summary



Quarterly Excess Performance



Ratio of Cumulative Wealth - 5 Years



*Performance shown net of fees.

Asset Allocation & Performance

	Allocation		Performance(%)					
	Market Value (\$)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	
THA Retirement Plan Including Transition Account	566,393,671	111.7	-9.21	-4.68	6.40	5.40	9.53	
THA Retirement Plan	507,019,635	100.0	-10.31	-5.27	6.18	5.27	9.46	
THA Retirement Plan Custom Benchmark			-10.46	-4.77	6.38	5.61	10.00	
THA Mix 4 Custom Benchmark			-10.46	-4.75	6.71	5.79	10.10	
CPI + 5%			0.75	7.00	7.12	6.58	6.88	
U.S. Equity	314,626,224	62.1						
State Street S&P 500 Index NL Fund	180,653,870	35.6	-13.52 (37)	-4.39 (35)	9.27 (24)	8.51 (25)	13.12 (33)	
S&P 500 Index			-13.52 (37)	-4.38 (35)	9.26 (24)	8.49 (26)	13.12 (33)	
BHM&S	63,370,251	12.5	-12.41 (35)	-6.49 (27)	6.49 (54)	5.67 (48)	10.95 (64)	
Russell 1000 Value Index			-11.72 (28)	-8.27 (42)	6.95 (46)	5.95 (40)	11.18 (56)	
IM U.S. Large Cap Value Equity (SA+CF) (40th percentile)			-12.90	-8.07	7.20	5.94	11.71	
Vanguard Small Cap Index	70,602,103	13.9	-18.33 (20)	-9.30 (27)	7.66 (41)	5.28 (21)	13.61 (26)	
Vanguard Spliced Small-Cap Index			-18.33 (20)	-9.33 (27)	7.62 (41)	5.24 (21)	13.53 (27)	
International Equity	50,127,703	9.9						
Dodge & Cox International Stock	24,931,136	4.9	-12.39 (30)	-17.98 (83)	3.24 (42)	-0.48 (74)	7.72 (20)	
MSCI EAFE Index (Net)			-12.54 (32)	-13.79 (30)	2.87 (51)	0.53 (48)	6.32 (48)	
IM International Equity Developed Markets (MF) (40th percentile)			-12.78	-14.40	3.37	0.68	6.57	
Morgan Stanley International Equity Trust	25,196,568	5.0	-12.50 (35)	-13.52 (32)	2.16 (60)	0.11 (68)	5.55 (82)	
MSCI EAFE Index (Net)			-12.54 (36)	-13.79 (35)	2.87 (48)	0.53 (54)	6.32 (68)	
IM International Equity Developed Markets (SA+CF) (40th percentile)			-12.90	-14.08	3.32	1.09	7.39	

Asset Allocation & Performance

	Allocation		Performance(%)					
	Market Value (\$)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	
U.S. Fixed Income	137,025,408	27.0						
State Street Aggregate Bond Index NL Fund	68,515,224	13.5	1.65 (16)	0.03 (31)	2.05 (58)	2.50 (55)	3.45 (83)	
Blmbg. Barc. U.S. Aggregate			1.64 (17)	0.01 (31)	2.06 (58)	2.52 (53)	3.48 (81)	
PIMCO Total Return	68,510,184	13.5	1.38 (31)	-0.26 (36)	2.46 (26)	2.55 (36)	4.72 (33)	
Blmbg. Barc. U.S. Aggregate			1.64 (10)	0.01 (19)	2.06 (55)	2.52 (41)	3.48 (75)	
IM U.S. Broad Market Core Fixed Income (MF) (40th percentile)			1.21	-0.33	2.28	2.52	4.54	
Cash Account	5,240,300	1.0						
Transition Account	59,374,036	11.7						

Calendar Year Performance

	Performance(%)																					
	2018		2017		2016		2015		2014		2013		2012		2011		2010		2009		2008	
THA Retirement Plan Including Transition Account	-4.68	(35)	15.28	(42)	9.61	(34)	-0.70	(39)	8.75	(28)	23.35	(55)	13.39	(37)	-0.47	(35)	12.82	(41)	21.61	(51)	-28.06	(50)
THA Retirement Plan	-5.27	(35)	15.28	(42)	9.61	(35)	-0.70	(39)	8.75	(27)	23.35	(55)	13.39	(37)	-0.47	(35)	12.82	(42)	21.61	(52)	-28.06	(51)
THA Retirement Plan Custom Benchmark	-4.77	(42)	15.79	(85)	9.19	(21)	0.47	(63)	8.59	(25)	22.96	(57)	13.33	(24)	1.37	(47)	14.37	(34)	22.25	(79)	-28.03	(60)
THA Mix 4 Custom Benchmark	-4.75	(42)	16.49	(85)	9.52	(21)	0.41	(63)	8.59	(25)	22.96	(57)	13.33	(24)	1.37	(47)	14.37	(34)	22.25	(79)	-28.03	(60)
CPI + 5%	7.00	(27)	7.21	(79)	7.17	(57)	5.76	(51)	5.79	(41)	6.57	(45)	6.82	(46)	8.10	(40)	6.56	(68)	7.85	(68)	5.10	(38)
U.S. Equity																						
State Street S&P 500 Index NL Fund	-4.39	(35)	21.86	(42)	11.99	(34)	1.41	(39)	13.67	(28)	32.36	(55)	16.01	(37)	2.08	(35)	15.07	(41)	26.50	(51)	-36.96	(50)
S&P 500 Index	-4.38	(35)	21.83	(42)	11.96	(35)	1.38	(39)	13.69	(27)	32.39	(55)	16.00	(37)	2.11	(35)	15.06	(42)	26.46	(52)	-37.00	(51)
BHM&S	-6.49	(27)	14.23	(79)	13.05	(57)	-2.86	(51)	12.33	(41)	34.11	(45)	15.33	(46)	1.26	(40)	12.79	(68)	21.40	(68)	-34.27	(38)
Russell 1000 Value Index	-8.27	(42)	13.66	(85)	17.34	(21)	-3.83	(63)	13.45	(25)	32.53	(57)	17.51	(24)	0.39	(47)	15.51	(34)	19.69	(79)	-36.85	(60)
IM U.S. Large Cap Value Equity (SA+CF) (40th percentile)	-8.07	(42)	17.58	(85)	14.91	(21)	-1.92	(63)	12.40	(25)	34.71	(45)	15.87	(46)	1.21	(40)	14.91	(68)	25.93	(68)	-34.59	(38)
Vanguard Small Cap Index	-9.30	(27)	16.27	(23)	18.33	(78)	-3.62	(36)	7.55	(9)	37.85	(59)	18.29	(24)	-2.65	(42)	27.95	(37)	36.40	(46)	-35.98	(42)
Vanguard Spliced Small-Cap Index	-9.33	(27)	16.24	(23)	18.26	(79)	-3.68	(38)	7.54	(9)	37.77	(59)	18.20	(25)	-2.75	(43)	27.82	(37)	36.15	(46)	-36.20	(44)
International Equity																						
Dodge & Cox International Stock	-17.98	(83)	23.94	(74)	8.26	(6)	-11.35	(96)	0.08	(8)	26.31	(10)	21.03	(18)	-15.97	(84)	13.69	(27)	47.46	(8)	-46.69	(78)
MSCI EAFE Index (Net)	-13.79	(30)	25.03	(66)	1.00	(54)	-0.81	(52)	-4.90	(48)	22.78	(26)	17.32	(65)	-12.14	(37)	7.75	(75)	31.78	(53)	-43.38	(52)
IM International Equity Developed Markets (MF) (40th percentile)	-14.40	(30)	27.26	(66)	2.20	(54)	-0.12	(52)	-4.37	(48)	21.71	(26)	18.78	(65)	-12.32	(37)	11.81	(75)	34.20	(53)	-42.48	(52)
Morgan Stanley International Equity Trust	-13.52	(32)	25.37	(60)	-1.67	(75)	0.29	(43)	-5.97	(69)	20.65	(57)	19.71	(33)	-8.09	(14)	6.00	(85)	21.33	(95)	-33.01	(6)
MSCI EAFE Index (Net)	-13.79	(35)	25.03	(64)	1.00	(48)	-0.81	(53)	-4.90	(55)	22.78	(42)	17.32	(59)	-12.14	(49)	7.75	(75)	31.78	(59)	-43.38	(51)
IM International Equity Developed Markets (SA+CF) (40th percentile)	-14.08	(35)	27.85	(64)	1.74	(48)	0.43	(53)	-3.90	(55)	22.91	(42)	18.84	(59)	-11.42	(49)	12.16	(75)	35.74	(59)	-42.15	(51)
U.S. Fixed Income																						
State Street Aggregate Bond Index NL Fund	0.03	(31)	3.53	(61)	2.62	(61)	0.53	(49)	5.91	(43)	-2.07	(63)	4.23	(84)	7.69	(37)	6.51	(70)	5.94	(85)	5.27	(26)
Blmbg. Barc. U.S. Aggregate	0.01	(31)	3.54	(61)	2.65	(59)	0.55	(46)	5.97	(41)	-2.02	(60)	4.21	(84)	7.84	(27)	6.54	(70)	5.93	(85)	5.24	(27)
PIMCO Total Return	-0.26	(36)	5.14	(6)	2.59	(65)	0.72	(22)	4.69	(78)	-1.92	(60)	10.35	(2)	4.16	(93)	8.86	(16)	13.87	(30)	4.82	(21)
Blmbg. Barc. U.S. Aggregate	0.01	(19)	3.54	(62)	2.65	(64)	0.55	(30)	5.97	(32)	-2.02	(64)	4.21	(77)	7.84	(15)	6.54	(69)	5.93	(84)	5.24	(19)
IM U.S. Broad Market Core Fixed Income (MF) (40th percentile)	-0.33	(36)	3.91	(6)	3.20	(65)	0.45	(22)	5.91	(78)	-1.36	(60)	6.46	(2)	7.24	(93)	7.54	(16)	11.98	(30)	1.94	(21)

Investment Policies and Objectives – Performance Objectives (five year horizon)

Total Fund

- Inflation + 5%
- Customized index¹

Large Cap U.S. Equity Index: State Street Global Advisors

- Standard & Poor's 500 Index

Large Cap Value Equity: Barrow, Hanley, Mewhinney & Strauss²

- Russell 1000 Value Index
- Upper 40% of peer group

Small Cap U.S. Equity Index: Vanguard³

- CRSP U.S. Small Cap Index

International Equity: Dodge & Cox⁴

- MSCI EAFE Index
- Upper 40% of peer group

International Equity: Morgan Stanley

- MSCI EAFE Index
- Upper 40% of peer group

Fixed Income Index: State Street Global Advisors

- Barclays U.S. Aggregate Bond Index

Fixed Income: PIMCO

- Barclays U.S. Aggregate Bond Index
- Upper 40% of peer group

¹ S&P 500 Index (50.0%), CRSP U.S. Small Cap Index (15.0%), MSCI EAFE Index (10.0%), Barclays U.S. Aggregate Bond Index (24.0%), Citigroup 3 Month T-Bill (1.0%).

² THA's inception was 12/31/2004.

³ THA's inception was 12/02/2005.

⁴ Dodge & Cox began managing assets transferred from Morgan Stanley on June 6, 2006.

Investment Policies and Objectives – Investment Guidelines

Large Cap U.S. Equity: State Street Global Advisors

- The fund should be invested to fully replicate the Standard & Poor's 500 Index.

Large Cap Value Equity: Barrow, Hanley, Mewhinney & Strauss

- Equity holdings in any one industry should not exceed 25% of the manager's portfolio.
- Equity holdings in a single company should not exceed 7% of the equity portion of the portfolio.
- A minimum of 20 stocks should be held in the equity portfolio.

Small Cap U.S. Equity Index: Vanguard

- The fund should be invested to fully replicate the CRSP U.S. Small Cap Index.
- Ticker symbol is VSCIX.

International Equity: Dodge & Cox

- The assets are invested in Dodge & Cox's International Stock mutual fund. The guidelines prescribe a diversified portfolio of non-U.S. stocks including emerging markets. These guidelines have been accepted by THA.
- Ticker symbol is DODFX

International Equity: Morgan Stanley

- The assets are invested in the Morgan Stanley Pooled International Equity Trust; the guidelines of that fund have been accepted by THA.

Fixed Income Index: State Street Global Advisors

- The fund should be structured to closely track the performance of the Barclays Aggregate Index.

Fixed Income: PIMCO

- The assets are invested in the PIMCO Total Return Institutional mutual fund. The guidelines prescribe a diversified portfolio of U.S. and global fixed income securities. These guidelines have been accepted by THA.
- Ticker symbol is PTTRX

Retirement Plan Asset Class Target Mixes

Asset Class/Style	Mix 4 ¹	Mix 3	Mix 2	Mix 1
Large Cap U.S. Equities				
State Street S&P 500 Index NL Fund	37.5%	28.0%	17.0%	
Barrow, Hanley Mewhinney & Strauss	12.5%	9.0%	6.0%	
Total Large Cap U.S. Equities	50.0%	37.0%	23.0%	0.0%
Small Cap U.S. Equities				
Vanguard Small Cap Index	15.0%	11.0%	7.0%	
Total Small Cap U.S. Equities	15.0%	11.0%	7.0%	0.0%
International Equities				
Dodge & Cox International Stock	5.0%	3.5%	2.5%	
Morgan Stanley International Equity Trust	5.0%	3.5%	2.5%	
Total International Equities	10.0%	7.0%	5.0%	0.0%
Total Equities	75.0%	55.0%	35.0%	0.0%
Intermediate Fixed Income				
State Street Barclays Aggregate Bond Index NL Fund	12.0%	22.0%	32.0%	
PIMCO Total Return	12.0%	22.0%	32.0%	
Total Intermediate Fixed Income	24.0%	44.0%	64.0%	0.0%
Long Duration Fixed Income	0.0%	0.0%	0.0%	99.0%
Total Long Duration Fixed Income	0.0%	0.0%	0.0%	99.0%
Cash	1.0%	1.0%	1.0%	1.0%
Total Fixed Income	25.0%	45.0%	65.0%	100.0%
Total Portfolio	100.0%	100.0%	100.0%	100.0%

¹ Note: As of March 1, 2018, all active plans within the Master Trust are utilizing Mix 4.