

IBEW-NECA Equity Index Fund Fact Sheet

June 30, 2017

FUND DESCRIPTION

A commingled equity fund available to all IBEW-NECA affiliated pension plans, both multi-employer and single employer plans.

Indexing is a strategy that focuses on tracking, rather than trying to exceed, the performance of a well-known index representative of the stock market.

Stocks in an index fund's portfolio are not actively traded, resulting in lower transaction costs and expenses.

An index fund offers the benefits of broad diversification and lower security volatility.

The Fund commenced operation in April 1997 and ASB Capital Management LLC assumed investment management responsibility for the Fund effective May 31, 2001.

INVESTMENT OBJECTIVE

To replicate as nearly as possible the returns of the broad large-capitalization equity market as represented by the Standard & Poor's Composite Index.

THE ADVISER

ASB Capital Management LLC (ASBCM) is a registered investment adviser based in Bethesda, Maryland.

Chevy Chase Trust Company (CCTC) is the Trustee and Custodian for the Fund based in Bethesda, Maryland.

CORPORATE GOVERNANCE

All company proxies received as a result of Fund ownership are voted upon with sensitivity to electrical and labor union related issues and in harmony with the AFL-CIO Proxy Voting Guidelines.

FUND FACTS

Participating Plans	120
Assets	\$9.8 billion
Investment Management Fee	<ul style="list-style-type: none"> 1.5 basis points annually (\$150 per million invested) \$250,000 minimum initial investment
Daily Liquidity	CUSIP 16678V108

FUND PERFORMANCE

Total Return	IBEW-NECA Equity Index Fund	S&P 500
1 Month	0.62%	0.62%
3 Months	3.10%	3.09%
YTD	9.35%	9.34%
1 Year	17.88%	17.90%
2 Years	10.72%	10.73%
3 Years	9.60%	9.61%
5 Years	14.59%	14.63%
10 Years	7.17%	7.18%

Total Return	IBEW-NECA Equity Index Fund	S&P 500
2016	11.92%	11.96%
2015	1.39%	1.38%
2014	13.63%	13.69%
2013	32.30%	32.38%
2012	15.95%	16.00%
2011	2.10%	2.11%
2010	15.02%	15.06%
2009	26.39%	26.46%
2008	-36.88%	-37.00%
2007	5.50%	5.49%
2006	15.81%	15.80%

For more information, please contact:

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See important notes on the following page.

- Inception for the Fund managed by ASB Capital Management LLC was May 31, 2001.
- Performance is net of fees and expenses. Returns for periods greater than one year are annualized. Past performance is not necessarily indicative of future results. The performance returns presented above include the reinvestment of dividends. Share price and investment returns fluctuate and shares may be worth more or less than the original cost upon redemption.
- Risk is inherent in all investing. There is no assurance that a client's account will meet its investment objectives. The value of a client's investments, as well as the amount of return a client may receive on an investment, may fluctuate significantly. A client may lose part or all of their investment or the investment may not perform as well as other similar investments. A client's account at ASB Capital Management LLC ("ASB") is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency, entity or person. Chevy Chase Trust is the trustee for the IBEW-NECA Equity Index Fund ("the Fund"). The Fund is a representation of the U.S. domestic equity market. Clients are fully invested at all times. ASB does not take active risk positions in the Fund, regardless of the degree of perceived market risk.
- The prices of, and the income generated by, large cap common stocks held in a client's portfolio may decline due to market conditions and other factors, including those directly involving the issuers of securities held by the fund. The value of large cap securities can go up or down more than other equity classes and can perform differently than expected based on the historical performance of the large cap securities. Stocks generally fluctuate in value more than bonds and may decline significantly over short periods. A client's portfolio may experience a substantial loss if redemptions are required during distressed periods. A client should consider how the Fund fits into an overall investment program.

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