

Item No. 8: Annual Presentation by Fred Alger & Company, Inc. – Large-Cap Growth Manager (April 8, 2015, Regular Retirement Board Meeting)

INVESTMENT MANAGER SUMMARY

| MANAGEMENT | |
|-----------------------------|----------------------------|
| Firm Name | Fred Alger & Company, Inc. |
| Manager Tenure with Fund | 11 Years |
| Investment Strategy/Vehicle | Large-Cap Growth Equity |
| Contract Expiration | 07/31/2015 |

| ASSETS | |
|---|--|
| Total Firm AUM (2/28/2015) | \$23.6 Billion |
| Total Firm Assets in Strategy (2/28/2015) | \$1.2 Billion |
| Total Assets Managed for WPERP (02/28/15) | RP - \$658.6 Million HP - \$112.9 Million |

| PERFORMANCE | | | |
|---------------------------|--------|--------|-----------|
| As of 02/28/2015 | 1 Year | 3 Year | Inception |
| Fred Alger LCG (gross) | 12.28% | 18.08% | 9.60% |
| Fred Alger LCG (est. net) | 11.98% | 17.75% | 9.22% |
| Russell 1000 Growth Index | 16.24% | 18.05% | 8.51% |
| Difference (net of fees) | -4.26% | -0.30% | 0.71% |

| Fees | |
|-------------|---------------------------------|
| Schedule | 28.5 basis points on all assets |

| WATCH STATUS |
|---------------------|
| N/A |

| PREVIOUSLY DISCLOSED LITIGATION |
|---|
| <ul style="list-style-type: none"> July 2011: wrongful termination lawsuit filed by former employee Roseanne Ott. September 2012: 9 of 10 claims brought by Ms. Ott were dismissed. <p>Fred Alger & Company, Inc., remains convinced that the single remaining claim is without merit and does not consider the case to be material to its operations or financial condition.</p> |