



12/31/2018

| MSNT General Accounts              |                 | 3 Months    | YTD      | 1 Year  | Average Annualized |                    | Inception | Since     |        |
|------------------------------------|-----------------|-------------|----------|---------|--------------------|--------------------|-----------|-----------|--------|
|                                    |                 |             |          |         | 3 Years            | 5 Years            | Date      | Inception |        |
|                                    |                 |             |          |         |                    |                    |           |           |        |
|                                    |                 |             |          |         |                    |                    |           |           |        |
| Taxable Portfolios                 |                 | 3 Months    | YTD      | 1 Year  | Average Annualized |                    | Risk      | Income    |        |
|                                    |                 |             |          |         | 3 Years            | 5 Years            | 3 Years   | Yield     |        |
| Capital Preservation               |                 | -0.89%      | -1.30%   | -1.30%  | 2.58%              | 2.24%              | 2.38%     | 3.86%     |        |
| Blended Benchmark*                 |                 | 0.54%       | -0.22%   | -0.22%  | 0.86%              | 1.39%              | 2.33%     | 2.51%     |        |
| Income                             |                 | -4.25%      | -4.65%   | -4.65%  | 2.88%              | 2.09%              | 3.86%     | 3.32%     |        |
| Blended Benchmark*                 |                 | -3.83%      | -2.27%   | -2.27%  | 2.75%              | 1.87%              | 3.32%     | 2.67%     |        |
| Conservative                       |                 | -6.13%      | -6.40%   | -6.40%  | 3.28%              | 2.32%              | 5.03%     | 2.90%     |        |
| Blended Benchmark*                 |                 | -6.27%      | -3.63%   | -3.63%  | 3.56%              | 2.46%              | 4.75%     | 2.55%     |        |
| Balanced                           |                 | -8.02%      | -8.15%   | -8.15%  | 3.66%              | 2.52%              | 6.33%     | 2.59%     |        |
| Blended Benchmark*                 |                 | -8.68%      | -5.03%   | -5.03%  | 4.30%              | 2.98%              | 6.40%     | 2.46%     |        |
| Growth                             |                 | -9.70%      | -9.79%   | -9.79%  | 3.76%              | 2.40%              | 7.58%     | 2.22%     |        |
| Blended Benchmark*                 |                 | -11.09%     | -6.44%   | -6.44%  | 4.90%              | 3.10%              | 8.05%     | 2.38%     |        |
| Tax-Efficient Portfolios           |                 | 3 Months    | YTD      | 1 Year  | Average Annualized |                    | Risk      | Income    |        |
|                                    |                 |             |          |         | 3 Years            | 5 Years            | 3 Years   | Yield     |        |
| Capital Preservation               |                 | 0.16%       | 0.85%    | 0.85%   | 2.58%              | 3.15%              | 2.28%     | 3.51%     |        |
| Blended Benchmark*                 |                 | -0.15%      | -0.12%   | -0.12%  | 1.02%              | 2.21%              | 2.65%     | 3.26%     |        |
| Income                             |                 | -3.91%      | -3.63%   | -3.63%  | 2.78%              | 2.64%              | 3.62%     | 3.09%     |        |
| Blended Benchmark*                 |                 | -4.34%      | -1.94%   | -1.94%  | 3.10%              | 2.57%              | 3.73%     | 2.31%     |        |
| Conservative                       |                 | -6.04%      | -5.87%   | -5.87%  | 3.13%              | 2.69%              | 4.89%     | 2.73%     |        |
| Blended Benchmark*                 |                 | -6.64%      | -3.22%   | -3.22%  | 4.06%              | 3.12%              | 5.11%     | 2.33%     |        |
| Balanced                           |                 | -8.15%      | -8.08%   | -8.08%  | 3.46%              | 2.71%              | 6.32%     | 2.47%     |        |
| Blended Benchmark*                 |                 | -8.93%      | -4.53%   | -4.53%  | 5.00%              | 3.64%              | 6.74%     | 2.04%     |        |
| Growth                             |                 | -10.02%     | -10.09%  | -10.09% | 3.55%              | 2.43%              | 7.71%     | 2.16%     |        |
| Blended Benchmark*                 |                 | -10.24%     | -5.15%   | -5.15%  | 5.97%              | 3.85%              | 7.94%     | 1.97%     |        |
| Market Indices                     |                 | Style/Class | 3 Months | YTD     | 1 Year             | Average Annualized |           | Risk      | Income |
|                                    |                 |             |          |         |                    | 3 Years            | 5 Years   | 3 Years   | Yield  |
| S&P 500                            | Large Cap       |             | -13.52%  | -4.13%  | -4.13%             | 8.59%              | 8.10%     | 11.70%    | 2.09%  |
| Lipper Large Cap Core              | Large Cap       |             | -13.23%  | -4.56%  | -4.56%             | 9.23%              | 7.59%     | 11.79%    | -      |
| Russell 2000                       | Small Cap       |             | -20.20%  | -11.03% | -11.03%            | 7.36%              | 4.41%     | 17.14%    | 1.33%  |
| Lipper Small Cap Core              | Small Cap       |             | -18.90%  | -11.28% | -11.28%            | 7.40%              | 4.31%     | 15.73%    | -      |
| Barcap Int Gov/Credit Bond         | Taxable Bond    |             | 1.65%    | 0.88%   | 0.88%              | 1.69%              | 1.80%     | 2.12%     | 2.86%  |
| Lipper Intm US Gov                 | Taxable Bond    |             | 2.19%    | 0.72%   | 0.72%              | 1.22%              | 1.70%     | 2.63%     | -      |
| Barcap Muni Bond                   | Tax-Exempt Bond |             | 2.08%    | 1.42%   | 1.42%              | 2.35%              | 3.87%     | 4.00%     | 2.30%  |
| Lipper Intm Muni Debt              | Tax-Exempt Bond |             | 1.32%    | 1.13%   | 1.13%              | 1.51%              | 2.69%     | 2.83%     | -      |
| 90-Day T-Bills                     | Money Market    |             | 0.56%    | 1.87%   | 1.87%              | 0.99%              | 0.60%     | 0.21%     | 0.14%  |
| Mutual Funds                       |                 | Style/Class | 3 Months | YTD     | 1 Year             | Average Annualized |           | Risk      | Income |
|                                    |                 |             |          |         |                    | 3 Years            | 5 Years   | 3 Years   | Yield  |
| T. Rowe Price Growth Stock         | Large Cap       |             | -14.14%  | -1.02%  | -1.02%             | 10.29%             | 10.11%    | 14.63%    | 0.18%  |
| American Cent. Equity Growth       | Large Cap       |             | -15.00%  | -6.30%  | -6.30%             | 7.43%              | 6.71%     | 12.33%    | 1.05%  |
| American Beacon Lg Value           | Large Cap       |             | -15.99%  | -11.98% | -11.98%            | 6.13%              | 4.42%     | 13.55%    | 2.19%  |
| Fidelity Low Priced Stock          | Mid Cap         |             | -13.53%  | -10.74% | -10.74%            | 5.42%              | 4.63%     | 10.66%    | 1.74%  |
| Loomis Sayles Small Cap            | Small Cap       |             | -19.01%  | -16.52% | -16.52%            | 5.12%              | 4.48%     | 16.12%    | 0.29%  |
| Harbor International               | Foreign         |             | -13.56%  | -17.97% | -17.97%            | 0.36%              | -1.38%    | 11.83%    | 1.52%  |
| Vanguard ST Inv Grade              | Taxable Bond    |             | 0.67%    | 0.99%   | 0.99%              | 1.98%              | 1.79%     | 1.24%     | 2.77%  |
| Federated Total Return             | Taxable Bond    |             | 0.27%    | -0.86%  | -0.86%             | 2.59%              | 2.57%     | 2.70%     | 3.49%  |
| Eaton Vance Floating Rate          | Taxable Bond    |             | -3.57%   | 0.22%   | 0.22%              | 5.28%              | 3.01%     | 3.20%     | 4.67%  |
| Pimco Long Term Credit             | Taxable Bond    |             | -1.07%   | -5.95%  | -5.95%             | N/A                | N/A       | N/A       | 5.11%  |
| Nuveen All American Muni Fund      | Tax Exempt Bond |             | 1.11%    | 0.64%   | 0.64%              | N/A                | N/A       | N/A       | 3.13%  |
| Vanguard Interm Tax-Exempt         | Tax Exempt Bond |             | 1.67%    | 1.27%   | 1.27%              | 1.97%              | 3.79%     | 3.11%     | 2.88%  |
| Goldman Sachs FS Money Market      | Money Market    |             | 0.53%    | 1.73%   | 1.73%              | N/A                | N/A       | N/A       | 2.32%  |
| Goldman Sachs Satellite Strategies | Tactical        |             | -6.41%   | -10.26% | -10.26%            | 3.11%              | 1.27%     | 7.98%     | 3.17%  |
| American Century Strat. Inf.       | Tactical        |             | 2.28%    | 5.73%   | -1.15%             | -1.31%             | -2.00%    | 5.03%     | 3.93%  |
| Voya Global Real Estate            | Tactical        |             | -6.18%   | -8.72%  | -8.72%             | 0.40%              | 2.54%     | 11.18%    | 4.25%  |
| Eaton Vance Global Macro           | Tactical        |             | -0.90%   | -3.30%  | -3.30%             | 1.62%              | N/A       | 2.00%     | 3.72%  |
| Vanguard REIT Index                | Tactical        |             | -6.45%   | -5.95%  | -5.95%             | 2.31%              | N/A       | 13.73%    | 4.73%  |
| Driehaus Emerging Markets Growth   | International   |             | -7.44%   | -16.28% | -16.28%            | 10.99%             | 2.83%     | 13.48%    | 0.49%  |
| Vanguard Emerging Markets Fund     | International   |             | -6.30%   | -14.57% | -14.57%            | 7.84%              | 1.33%     | 15.51%    | 2.85%  |

\*\* The Blended Benchmarks are comprised of performance of the Lipper Large Cap, Small Cap, International, Intermediate US/Govt and Muni Index, HFRI Weighted Comp Index, and 90-Day Tbills. Allocation of the indexes is based on the Strategic Normal Mix of the asset and style classes represented.