

Investment Performance

As of January 31, 2017*



Investment Strategies	3 Month	YTD	1 Year	3 Years	5 Years	10 Years
Liquid Reserves	0.2%	0.1%	0.9%	0.5%	0.6%	1.3%
<i>Benchmark</i>	0.1%	0.1%	0.5%	0.2%	0.2%	0.9%
Low Duration Fixed Income	0.3%	0.3%	2.0%	N/A	N/A	N/A
<i>Benchmark</i>	-0.2%	0.2%	0.9%	0.9%	0.9%	2.4%
Passive Diversified Growth	5.0%	1.5%	N/A	N/A	N/A	N/A
<i>Benchmark</i>	4.7%	1.7%	N/A	N/A	N/A	N/A
Income & Growth	2.0%	1.4%	13.0%	7.4%	7.9%	7.1%
<i>Benchmark</i>	1.4%	1.1%	10.4%	6.8%	7.2%	6.1%
Moderate Growth	4.6%	2.2%	14.1%	4.9%	8.0%	5.9%
<i>Benchmark</i>	4.6%	1.7%	15.8%	5.6%	7.8%	5.0%
Non-Endowed Diversified Long-Term Growth	3.9%	2.0%	13.2%	3.7%	6.7%	4.6%
<i>Benchmark</i>	4.4%	1.9%	15.0%	4.5%	6.8%	3.8%
Endowed Diversified Long-Term Growth	3.4%	2.0%	12.7%	4.2%	7.0%	4.7%
<i>Benchmark</i>	4.0%	1.8%	14.3%	4.3%	6.6%	3.7%

*Net of investment manager fees. Subject to change due to delayed reporting for certain illiquid asset classes. Benchmark Returns based on indices weighted in proportion to long-term strategic target allocation.