

Investment Performance

As of March 31, 2017*



Investment Strategies	3 Month	YTD	1 Year	3 Years	5 Years	10 Years
Liquid Reserves	0.2%	0.2%	0.8%	0.6%	0.6%	1.2%
<i>Benchmark</i>	0.2%	0.2%	0.6%	0.3%	0.2%	0.8%
Low Duration Fixed Income	0.6%	0.6%	2.0%	N/A	N/A	N/A
<i>Benchmark</i>	0.4%	0.4%	0.7%	1.0%	1.0%	2.3%
Passive Diversified Growth	4.3%	4.3%	N/A	N/A	N/A	N/A
<i>Benchmark</i>	4.4%	4.4%	N/A	N/A	N/A	N/A
Income & Growth	3.8%	3.8%	11.3%	7.2%	8.0%	7.2%
<i>Benchmark</i>	3.1%	3.1%	8.2%	6.6%	7.3%	6.2%
Moderate Growth	5.4%	5.4%	13.3%	4.6%	7.6%	6.2%
<i>Benchmark</i>	4.8%	4.8%	13.0%	5.3%	7.5%	5.3%
Non-Endowed Diversified Long-Term Growth	4.7%	4.7%	11.7%	3.5%	6.3%	4.8%
<i>Benchmark</i>	4.7%	4.7%	12.5%	4.2%	6.5%	4.0%
Endowed Diversified Long-Term Growth	4.6%	4.6%	11.8%	4.0%	6.6%	4.9%
<i>Benchmark</i>	4.4%	4.4%	12.3%	4.1%	6.3%	3.9%

*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.