

Investment Performance

As of June 30, 2017*



Investment Strategies	3 Month	YTD	1 Year	3 Years	5 Years	10 Years
Liquid Reserves	0.3%	0.5%	0.7%	0.6%	0.6%	1.1%
<i>Benchmark</i>	0.2%	0.5%	0.7%	0.3%	0.2%	0.7%
Low Duration Fixed Income	0.5%	1.1%	1.7%	N/A	N/A	N/A
<i>Benchmark</i>	0.3%	0.7%	0.3%	0.9%	1.0%	2.3%
Passive Diversified Growth	2.7%	7.2%	12.6%	N/A	N/A	N/A
<i>Benchmark</i>	2.8%	7.4%	12.2%	N/A	N/A	N/A
Income & Growth	2.5%	6.2%	9.8%	6.9%	8.2%	7.4%
<i>Benchmark</i>	2.4%	5.7%	7.2%	6.2%	7.4%	6.3%
Moderate Growth	3.2%	8.8%	15.3%	4.4%	8.9%	6.1%
<i>Benchmark</i>	3.0%	8.0%	13.6%	5.0%	8.7%	5.2%
Non-Endowed Diversified Long-Term Growth	2.6%	7.3%	12.7%	3.2%	7.6%	4.5%
<i>Benchmark</i>	2.7%	7.5%	13.1%	3.8%	7.7%	3.8%
Endowed Diversified Long-Term Growth	2.6%	7.3%	12.8%	3.4%	7.8%	4.6%
<i>Benchmark</i>	2.5%	7.1%	12.9%	3.7%	7.6%	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.