

# Investment Performance

As of October 31, 2017\*



Investment Strategies	3 Month	YTD	1 Year	3 Years	5 Years	10 Years
Liquid Reserves	0.3%	0.8%	1.0%	0.7%	0.6%	0.9%
<i>Benchmark</i>	0.3%	0.7%	0.8%	0.4%	0.2%	0.3%
Low Duration Fixed Income	0.6%	2.0%	2.1%	N/A	N/A	N/A
<i>Benchmark</i>	0.1%	1.0%	0.7%	1.0%	0.9%	2.1%
Passive Diversified Growth	3.5%	13.0%	16.8%	N/A	N/A	N/A
<i>Benchmark</i>	3.4%	12.5%	16.7%	N/A	N/A	N/A
Income & Growth	2.2%	10.2%	10.9%	7.9%	8.1%	7.4%
<i>Benchmark</i>	2.2%	9.4%	9.7%	6.1%	6.4%	5.3%
Moderate Growth	3.5%	15.2%	17.9%	6.2%	9.1%	6.1%
<i>Benchmark</i>	3.6%	14.3%	17.3%	7.2%	9.3%	5.5%
Non-Endowed Diversified Long-Term Growth	2.8%	12.8%	14.8%	5.0%	7.7%	4.5%
<i>Benchmark</i>	3.3%	13.3%	16.0%	5.8%	8.0%	3.9%
Endowed Diversified Long-Term Growth	2.4%	12.3%	14.0%	5.1%	7.9%	4.5%
<i>Benchmark</i>	3.2%	12.9%	15.7%	5.7%	7.9%	3.8%

\*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.