

Investment Performance

As of November 30, 2017*



Investment Strategies	3 Month	YTD	1 Year	3 Years	5 Years	10 Years
Liquid Reserves	0.3%	1.0%	1.0%	0.7%	0.6%	0.9%
<i>Benchmark</i>	0.3%	0.8%	0.9%	0.4%	0.2%	0.3%
Low Duration Fixed Income	0.4%	2.0%	2.2%	N/A	N/A	N/A
<i>Benchmark</i>	-0.3%	0.8%	0.9%	0.8%	0.9%	1.9%
Passive Diversified Growth	5.2%	15.0%	17.0%	N/A	N/A	N/A
<i>Benchmark</i>	5.6%	15.0%	16.9%	N/A	N/A	N/A
Income & Growth	2.3%	11.1%	11.8%	7.7%	8.2%	7.5%
<i>Benchmark</i>	2.4%	10.3%	11.3%	6.0%	6.7%	5.5%
Moderate Growth	4.2%	16.7%	17.8%	6.2%	9.2%	6.5%
<i>Benchmark</i>	4.8%	16.2%	18.0%	7.3%	9.5%	5.9%
Non-Endowed Diversified Long-Term Growth	3.7%	14.0%	14.9%	5.0%	7.7%	4.9%
<i>Benchmark</i>	3.7%	15.3%	17.0%	6.1%	8.9%	5.1%
Endowed Diversified Long-Term Growth	3.2%	13.4%	14.4%	5.1%	7.9%	4.9%
<i>Benchmark</i>	3.7%	15.3%	17.0%	6.1%	8.9%	4.9%

*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.