

Preliminary Investment Performance

As of October 31, 2018*

| | Performance(%) | | | | | |
|--|----------------|-------------|-------------|------------|------------|-------------|
| | 1 Quarter | YTD | 1 Year | 3 Years | 5 Years | 10 Years |
| Liquid Reserves | 0.5 | 1.5 | 1.7 | 1.1 | 0.8 | 0.9 |
| <i>90 Day Tbill</i> | <i>0.5</i> | <i>1.5</i> | <i>1.7</i> | <i>0.9</i> | <i>0.6</i> | <i>0.3</i> |
| Low Duration Fixed Income | 0.4 | 1.1 | 1.3 | 1.7 | N/A | N/A |
| <i>ICE BofAML 1-3 Yr. Gov/Corp</i> | <i>0.4</i> | <i>0.6</i> | <i>0.4</i> | <i>0.8</i> | <i>0.8</i> | <i>1.7</i> |
| Income & Growth | -2.6 | -0.6 | 1.0 | 7.1 | 6.6 | 9.2 |
| <i>Target Weighted Index</i> | <i>-2.7</i> | <i>-1.9</i> | <i>-0.2</i> | <i>5.5</i> | <i>5.2</i> | <i>7.5</i> |
| Passive Long-Term Growth | -5.2 | -2.0 | 1.0 | N/A | N/A | N/A |
| <i>Target Weighted Index</i> | <i>-5.2</i> | <i>-2.4</i> | <i>0.9</i> | <i>N/A</i> | <i>N/A</i> | <i>N/A</i> |
| Active Long-Term Growth | -4.6 | -1.0 | 1.2 | 6.3 | 5.5 | 9.5 |
| <i>Target Weighted Index</i> | <i>-4.2</i> | <i>-1.6</i> | <i>1.2</i> | <i>7.3</i> | <i>6.3</i> | <i>9.0</i> |
| Diversified Long-Term Growth | -4.0 | -1.1 | 1.1 | 5.7 | 5.0 | 8.3 |
| <i>Target Weighted Index</i> | <i>-4.2</i> | <i>-1.7</i> | <i>0.5</i> | <i>6.3</i> | <i>5.0</i> | <i>7.6</i> |
| The Greater Charlotte Cultural Trust Pool | -5.2 | -2.8 | -0.3 | 5.9 | 5.1 | 8.3 |
| <i>Target Weighted Index</i> | <i>-4.9</i> | <i>-3.0</i> | <i>-0.4</i> | <i>6.1</i> | <i>4.9</i> | <i>8.3</i> |
| BAC/WFC | -5.3 | -3.6 | -1.1 | N/A | N/A | N/A |
| <i>Target Weighted Index</i> | <i>-4.8</i> | <i>-3.1</i> | <i>-0.5</i> | <i>N/A</i> | <i>N/A</i> | <i>N/A</i> |

*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.