

Investment Performance

As of August 31, 2017*



Investment Strategies	3 Month	YTD	1 Year	3 Years	5 Years	10 Years
Liquid Reserves	0.2%	0.6%	0.8%	0.7%	0.6%	1.0%
<i>Benchmark</i>	0.3%	0.7%	0.9%	0.4%	0.3%	0.7%
Low Duration Fixed Income	0.6%	1.6%	1.8%	N/A	N/A	N/A
<i>Benchmark</i>	0.4%	1.2%	0.9%	1.1%	1.0%	2.2%
Passive Diversified Growth	2.6%	9.3%	11.3%	N/A	N/A	N/A
<i>Benchmark</i>	2.8%	9.8%	11.1%	N/A	N/A	N/A
Income & Growth	2.5%	8.6%	8.9%	7.3%	8.0%	7.5%
<i>Benchmark</i>	2.2%	7.8%	7.0%	6.4%	7.3%	6.5%
Moderate Growth	3.3%	12.0%	14.0%	4.8%	8.7%	6.4%
<i>Benchmark</i>	3.0%	10.7%	12.6%	5.4%	8.6%	5.5%
Non-Endowed Diversified Long-Term Growth	2.7%	10.0%	11.6%	3.6%	7.4%	4.8%
<i>Benchmark</i>	3.0%	10.2%	12.1%	4.3%	7.6%	4.2%
Endowed Diversified Long-Term Growth	2.8%	10.0%	11.8%	4.0%	7.7%	4.9%
<i>Benchmark</i>	2.8%	9.7%	12.0%	4.2%	7.5%	4.1%

*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.