

Investment Performance

As of February 28, 2017*



Investment Strategies	3 Month	YTD	1 Year	3 Years	5 Years	10 Years
Liquid Reserves	0.2%	0.2%	0.9%	0.5%	0.6%	1.2%
<i>Benchmark</i>	0.2%	0.1%	0.5%	0.2%	0.2%	0.9%
Low Duration Fixed Income	0.6%	0.5%	2.3%	N/A	N/A	N/A
<i>Benchmark</i>	0.4%	0.3%	1.0%	0.9%	1.0%	2.4%
Passive Diversified Growth	5.6%	3.8%	17.9%	N/A	N/A	N/A
<i>Benchmark</i>	5.8%	4.0%	17.0%	N/A	N/A	N/A
Income & Growth	3.6%	3.0%	14.3%	7.3%	7.9%	7.2%
<i>Benchmark</i>	3.8%	2.8%	11.5%	6.8%	7.3%	6.2%
Moderate Growth	5.5%	4.6%	17.3%	4.5%	7.7%	6.2%
<i>Benchmark</i>	6.0%	4.3%	18.9%	5.3%	7.6%	5.3%
Non-Endowed Diversified Long-Term Growth	4.8%	3.9%	16.3%	3.3%	6.4%	4.8%
<i>Benchmark</i>	5.6%	4.0%	17.8%	4.1%	6.5%	4.1%
Endowed Diversified Long-Term Growth	4.4%	3.8%	15.4%	3.7%	6.6%	4.9%
<i>Benchmark</i>	5.2%	3.6%	16.8%	3.9%	6.4%	3.9%

*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.