

# Investment Performance

As of September 30, 2017\*



Investment Strategies	3 Month	YTD	1 Year	3 Years	5 Years	10 Years
Liquid Reserves	0.3%	0.8%	0.9%	0.7%	0.6%	1.0%
<i>Benchmark</i>	0.3%	0.6%	0.7%	0.3%	0.2%	0.4%
Low Duration Fixed Income	1.0%	2.1%	2.2%	N/A	N/A	N/A
<i>Benchmark</i>	0.3%	1.0%	0.7%	1.0%	0.9%	2.1%
Passive Diversified Growth	3.9%	11.4%	12.7%	N/A	N/A	N/A
<i>Benchmark</i>	4.0%	11.0%	12.5%	N/A	N/A	N/A
Income & Growth	2.9%	9.4%	9.1%	8.1%	8.0%	7.4%
<i>Benchmark</i>	2.5%	8.3%	7.5%	6.3%	6.3%	5.3%
Moderate Growth	4.3%	13.5%	14.6%	6.0%	8.5%	6.2%
<i>Benchmark</i>	3.9%	12.5%	13.7%	7.1%	8.8%	5.6%
Non-Endowed Diversified Long-Term Growth	3.8%	11.4%	12.1%	4.8%	7.2%	4.6%
<i>Benchmark</i>	3.9%	11.6%	12.8%	5.6%	7.4%	4.0%
Endowed Diversified Long-Term Growth	3.4%	11.0%	11.5%	4.9%	7.4%	4.7%
<i>Benchmark</i>	3.5%	11.2%	12.6%	5.5%	7.4%	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.