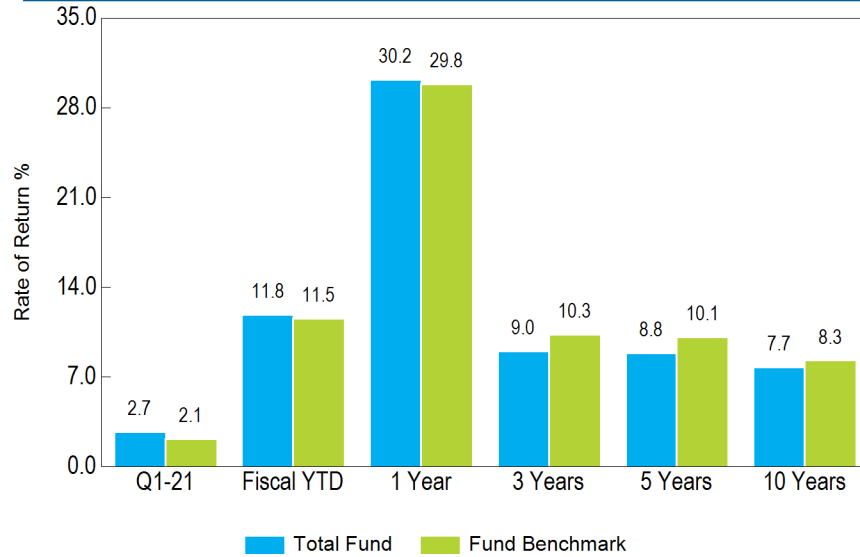
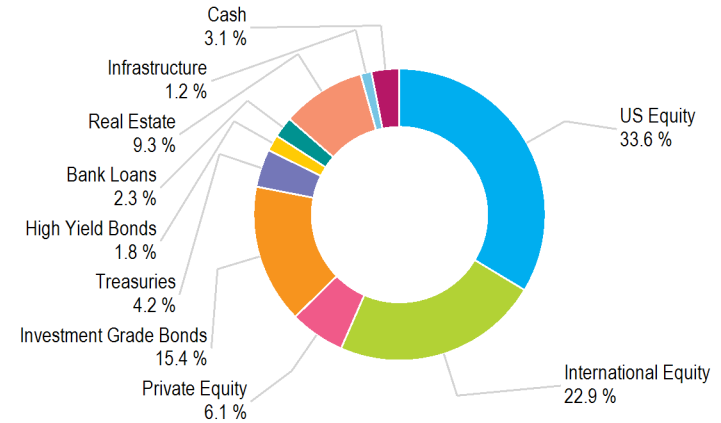


Return Summary (Net of Fees)

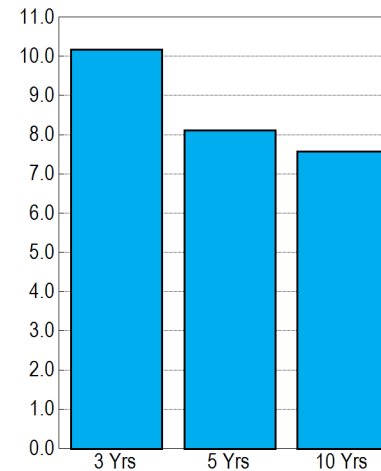


Current Allocation



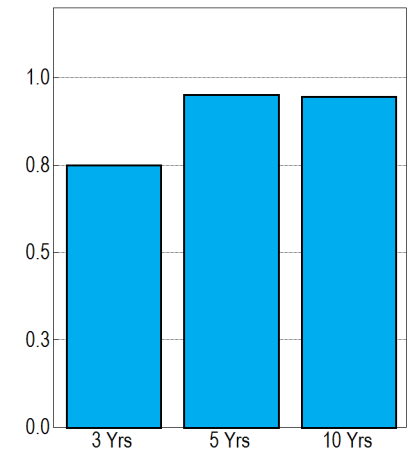
Annualized Standard Deviation

Total Fund



Sharpe Ratio

Total Fund



	QTD (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)
Total Fund (Net of Fees)	2.7	11.8	30.2	9.0	8.8	7.7
<i>Fund Benchmark</i>	<i>2.1</i>	<i>11.5</i>	<i>29.8</i>	<i>10.3</i>	<i>10.1</i>	<i>8.3</i>
<i>InvestorForce Public DB \$1-5B Net Rank</i>	<i>64</i>	<i>93</i>	<i>86</i>	<i>36</i>	<i>86</i>	<i>43</i>
<i>InvestorForce Public DB \$1-5B Net Median</i>	<i>3.3</i>	<i>13.9</i>	<i>32.9</i>	<i>8.7</i>	<i>9.4</i>	<i>7.7</i>

As of 1/1/2020, the total fund benchmark consists of 32% Russell 3000, 22% MSCI ACWI ex US, 9% NCREIF ODCE, 4% Cambridge Associates US PE 1Q Lagged, 2% Barclays US High Yield 1Q Lagged + 2%, 18% Barclays US Aggregate, 2% Credit Suisse Leveraged Loans, 2% ICE BofA Merrill Lynch US High Yield, 7% Barclays US Long Treasury, and 2% Consumer Price Index + 5%

The private equity benchmark Cambridge Associates US PE (1-quarter lagged) return is preliminary and subject to revision.

Benchmark returns prior to 9/30/2019 provided by prior consultant.

