Total Portfolio Summary - Net of Fees

	Market Value ($)	% of Portfolio	Policy %	Net of Fees - Ending December 31, 2016									
				3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	2016 (%)	2015 (%)	2014 (%)	2013 (%)	2012 (%)
Total Composite	**1,141,116,700**	**100.0**	**100.0**	**-1.5**	**4.7**	**2.2**	**7.1**	**4.2**	**4.7**	**-1.3**	**3.3**	**16.2**	**13.8**
Policy Index				*0.2*	*7.3*	*4.1*	*8.4*	*5.4*	*7.3*	*-0.2*	*5.4*	*16.6*	*13.7*
Allocation Index				*0.1*	*8.1*	*3.9*	*8.1*	*4.6*	*8.1*	*-1.3*	*5.3*	*15.9*	*13.5*
Total Domestic Equity	**192,550,398**	**16.9**	**12.0**	**4.6**	**11.9**	**4.6**	**12.6**	**6.4**	**11.9**	**-4.4**	**6.8**	**35.6**	**16.9**
Russell 3000				*4.2*	*12.7*	*8.4*	*14.7*	*7.1*	*12.7*	*0.5*	*12.6*	*33.6*	*16.4*
Total International Equity	**192,118,775**	**16.8**	**18.0**	**-9.9**	**-1.7**	**-1.8**	**4.5**	**0.7**	**-1.7**	**-1.9**	**-1.8**	**12.1**	**17.2**
MSCI ACWI ex USA				*-1.3*	*4.5*	*-1.8*	*5.0*	*1.0*	*4.5*	*-5.7*	*-3.9*	*15.3*	*16.8*
Total Global Equity	**237,763,511**	**20.8**	**20.0**	**-1.0**	**5.5**	**4.2**	**--**	**--**	**5.5**	**0.0**	**7.3**	**--**	**--**
MSCI ACWI				*1.2*	*7.9*	*3.1*	*9.4*	*3.6*	*7.9*	*-2.4*	*4.2*	*22.8*	*16.1*
Core Fixed Income	**60,844,443**	**5.3**	**3.0**	**-2.7**	**3.3**	**3.5**	**2.5**	**4.2**	**3.3**	**0.8**	**6.5**	**-2.4**	**4.6**
BBgBarc US Aggregate TR				*-3.0*	*2.6*	*3.0*	*2.2*	*4.3*	*2.6*	*0.5*	*6.0*	*-2.0*	*4.2*
Global Multi-Sector Fixed Income	**115,080,807**	**10.1**	**5.0**	**-1.5**	**8.7**	**4.3**	**4.8**	**--**	**8.7**	**-1.5**	**6.0**	**-0.6**	**11.9**
50% BBgBarc Global Agg / 25% BBgBarc HY / 25% JPM EMBI+ TR				*-4.5*	*7.6*	*2.5*	*3.2*	*5.3*	*7.6*	*-2.2*	*2.4*	*-1.6*	*10.5*
Emerging Market Debt	**47,608,673**	**4.2**	**4.0**	**-0.9**	**7.9**	**-5.5**	**--**	**--**	**7.9**	**-14.7**	**-8.2**	**--**	**--**
JP Morgan GBI - EM Global Diversified Index				*-6.1*	*9.9*	*-4.1*	*-1.3*	*3.8*	*9.9*	*-14.9*	*-5.7*	*-9.0*	*16.8*
GTAA	**113,969,017**	**10.0**	**7.0**	**-0.3**	**8.3**	**1.8**	**--**	**--**	**8.3**	**-3.1**	**0.5**	**6.6**	**--**
60% MSCI ACWI (Net) / 40% BBgBarc Aggregate				*-0.5*	*5.9*	*3.3*	*6.6*	*4.2*	*5.9*	*-1.0*	*5.0*	*12.3*	*11.5*
Hedge Funds	**81,345,930**	**7.1**	**8.0**	**1.0**	**1.0**	**1.2**	**4.0**	**--**	**1.0**	**-0.6**	**3.2**	**11.6**	**5.2**
HFRI Fund of Funds Composite Index				*0.9*	*0.5*	*1.2*	*3.4*	*1.3*	*0.5*	*-0.3*	*3.4*	*9.0*	*4.8*
Private Equity	**32,534,749**	**2.9**	**4.0**	**0.0**	**1.3**	**6.7**	**7.8**	**7.0**	**1.3**	**8.1**	**10.9**	**11.6**	**7.4**
Cambridge Associates US All PE				*0.0*	*8.1*	*8.2*	*11.9*	*9.5*	*8.1*	*5.6*	*11.1*	*21.3*	*14.2*
Real Estate	**61,759,027**	**5.4**	**8.0**	**0.4**	**-1.0**	**8.3**	**7.0**	**1.3**	**-1.0**	**19.3**	**7.4**	**10.0**	**0.6**
NCREIF ODCE				*2.1*	*8.8*	*12.1*	*12.2*	*5.8*	*8.8*	*15.0*	*12.5*	*13.9*	*10.9*
Cash/Other	**5,541,369**	**0.5**	**0.0**										
91 Day T-Bills													
Total Private Debt	**--**	**--**	**3.0**	**0.0**	**0.0**	**--**	**--**	**--**	**0.0**	**--**	**--**	**--**	**--**
Total Private Real Assets	**--**	**--**	**4.0**	**0.0**	**0.0**	**--**	**--**	**--**	**0.0**	**--**	**--**	**--**	**--**

The Fund is in the process of allocating assets to Private Debt and Private Real Assets