

Performance Summary

As of July 31, 2012

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	YTD (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Composite	141,978,036	100.0	100.0	1.1	-1.7	6.4	1.1	-0.5	9.7	2.9	4.1	6.6
<i>Allocation Index</i>				1.2	-1.0	5.8	1.2	-0.8	8.1	3.0	4.8	7.1
<i>Policy Index</i>				1.3	-1.3	6.1	1.3	0.2	8.4	2.0	4.3	--
Domestic Equity Composite	28,175,630	19.8	20.0	0.0	-4.6	10.8	0.0	6.3	19.4	4.4	4.7	8.5
<i>S&P 500</i>				1.4	-0.8	11.0	1.4	9.1	14.1	1.1	3.8	6.3
International Equity Composite	32,816,874	23.1	25.0	0.6	-6.0	3.4	0.6	-14.0	1.6	-5.9	2.1	7.0
<i>MSCI ACWI ex USA</i>				1.4	-4.8	4.2	1.4	-12.2	4.2	-4.3	3.6	8.0
Fixed Income Composite	34,624,959	24.4	24.0	2.0	2.7	7.2	2.0	6.2	10.2	7.9	6.5	6.1
<i>Barclays Aggregate</i>				1.4	2.3	3.8	1.4	7.3	6.9	6.9	5.9	5.6
GTAA Composite	35,387,877	24.9	25.0	1.9	1.2	7.6	1.9	4.1	10.3	--	--	--
<i>65% MSCI ACWI (Net) / 35% BC Agg</i>				1.4	-1.1	6.1	1.4	0.6	8.2	1.5	4.7	6.8
Hedge Fund Composite	6,732,264	4.7	5.0	0.2	-1.7	1.5	0.2	-3.8	6.5	--	--	--
<i>HFRI Fund of Funds Composite Index</i>				0.8	-1.3	1.8	0.8	-4.1	1.9	-2.0	1.8	3.4
Cash	3,077,599	2.2	0.0									
<i>91 Day T-Bills</i>												
Community Development	1,162,834	0.8	1.0	0.2	0.7	1.4	0.2	2.0	2.0	2.2	--	--
<i>91 Day T-Bills</i>				0.0	0.0	0.0	0.0	0.0	0.1	0.6	1.8	1.7

Notes:

- All performance is net of fees.
- Fiscal Year End: 6/30