

Performance Summary

As of April 30, 2013

| | Market Value (\$) | % of Portfolio | Policy % | 1 Mo (%) | YTD (%) | Fiscal YTD (%) | 1 Yr (%) | 3 Yrs (%) | 5 Yrs (%) | 7 Yrs (%) | 10 Yrs (%) |
|---|----------------------|-------------------|--------------|-------------|-------------|----------------------|-------------|--------------|--------------|--------------|---------------|
| Composite | 159,623,285 | 100.0 | 100.0 | 1.7 | 5.2 | 12.9 | 9.9 | 8.2 | 4.9 | 5.0 | 7.5 |
| <i>Allocation Index</i> | | | | 1.7 | 5.7 | 12.9 | 10.4 | 7.2 | 4.8 | 5.3 | 7.9 |
| <i>Policy Index</i> | | | | 2.1 | 6.0 | 13.4 | 10.6 | 7.9 | 4.0 | 4.7 | 7.4 |
| Domestic Equity Composite | 33,128,549 | 20.8 | 19.0 | 1.3 | 12.4 | 19.1 | 13.5 | 14.8 | 9.4 | 6.4 | 10.3 |
| <i>S&P 500</i> | | | | 1.9 | 12.7 | 19.4 | 16.9 | 12.8 | 5.2 | 5.1 | 7.9 |
| International Equity Composite | 34,399,150 | 21.6 | 20.0 | 2.6 | 5.0 | 18.6 | 10.9 | 4.0 | -2.7 | 1.6 | 9.3 |
| <i>MSCI ACWI ex USA</i> | | | | 3.7 | 7.0 | 21.6 | 14.1 | 6.0 | -0.8 | 2.4 | 10.3 |
| Fixed Income Composite | 41,256,806 | 25.8 | 25.0 | 1.6 | 2.8 | 8.9 | 9.6 | 8.2 | 8.1 | 7.4 | 6.4 |
| <i>Barclays Aggregate</i> | | | | 1.0 | 0.9 | 2.7 | 3.7 | 5.5 | 5.7 | 6.1 | 5.0 |
| GTAA Composite | 38,704,660 | 24.2 | 30.0 | 2.3 | 4.3 | 11.7 | 11.1 | 9.0 | 5.9 | -- | -- |
| <i>65% MSCI ACWI (Net) / 35% BC Agg</i> | | | | 2.2 | 6.5 | 14.0 | 11.1 | 8.0 | 3.5 | 4.8 | 7.8 |
| Hedge Fund Composite | 7,325,922 | 4.6 | 5.0 | 0.0 | 3.1 | 9.1 | 7.0 | 3.8 | -- | -- | -- |
| <i>HFRI Fund of Funds Composite Index</i> | | | | 0.7 | 4.1 | 8.0 | 5.8 | 2.0 | -0.3 | 1.2 | 3.8 |
| Cash | 3,508,783 | 2.2 | 0.0 | | | | | | | | |
| <i>91 Day T-Bills</i> | | | | | | | | | | | |
| Community Development | 1,299,415 | 0.8 | 1.0 | 0.1 | 0.6 | 1.5 | 2.0 | 1.9 | 2.1 | -- | -- |
| <i>91 Day T-Bills</i> | | | | 0.0 | 0.0 | 0.1 | 0.1 | 0.1 | 0.2 | 1.4 | 1.6 |

Notes:

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