**Current/(Target) Asset Allocation**

- **U.S. Equity** (30.0%) 30.9%
- **International Equity** (20.0%) 19.5%
- **Fixed Income** (10.0%) 11.0%
- **Real Assets**
  - 8.0% 7.3%
  - Special Situations (5.0%) 3.0%
  - Absolute Return (5.0%) 6.0%
- **Hedged Equity** (15.0%) 16.0%
- **Cash & Equivalents** 0.8%

**Performance (Net of Fees)¹**

<table>
<thead>
<tr>
<th></th>
<th>1Q20</th>
<th>Fiscal YTD</th>
<th>1 Year</th>
<th>3 Years</th>
<th>5 Years</th>
<th>10 Years</th>
<th>Since Inception (Oct-08)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Long Term Pool</strong></td>
<td>-16.5%</td>
<td>-11.3%</td>
<td>-8.8%</td>
<td>1.6%</td>
<td>2.4%</td>
<td>5.3%</td>
<td>4.8%</td>
</tr>
<tr>
<td><strong>Benchmark</strong>²</td>
<td>-16.0%</td>
<td>-10.9%</td>
<td>-8.4%</td>
<td>1.2%</td>
<td>2.2%</td>
<td>5.2%</td>
<td>4.7%</td>
</tr>
</tbody>
</table>

Returns greater than one year are annualized. The performance data features past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore you may have a gain or loss when you withdraw from your account.

¹Pool performance is net of investment, custody and consulting fees. The estimated annual total investment, custody and consulting fee as of March 31, 2020 was approximately 88 bps. Please note the fee is an estimate and actual fees may vary.

²Benchmark: Effective 03/2018 – 30% Russell 3000 Index, 20% MSCI ACWI ex US, 10% Bloomberg Barclays Global Aggregate, 15% HFRX Equity Hedge, 5% HFRX Absolute Return, 8% Inflation Hedge Benchmark, 7% Cambridge Private Equity Index, 5% 50/50 S&P 500/Bloomberg Barclays Aggregate.