

# Total Fund Performance

As of December 31, 2019

## Asset Allocation and Annualized Performance - Net of Fees

	Market Value (\$)	% of Portfolio	Target %	QTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Inception (%)	Inception Date
<b>Total Fund Composite</b>	<b>18,015,470</b>	<b>100.0</b>	<b>100.0</b>	<b>6.4</b>	<b>20.5</b>	<b>--</b>	<b>--</b>	<b>6.6</b>	<b>Sep-17</b>
<i>Attribution Index</i>				6.6	20.9	--	--	7.4	Sep-17
<i>Policy Index</i>				5.5	18.6	--	--	6.7	Sep-17
<i>InvMetrics Trust Funds &lt; \$50mm Net Rank</i>				12	23	--	--	53	Sep-17
<i>InvMetrics Trust Funds &lt; \$50mm Net Median</i>				4.9	18.0	8.5	6.2	6.6	Sep-17
<b>Global Equity Composite</b>	<b>11,897,394</b>	<b>66.0</b>	<b>65.0</b>	<b>8.9</b>	<b>27.4</b>	<b>--</b>	<b>--</b>	<b>8.8</b>	<b>Sep-17</b>
<i>MSCI ACWI Blend</i>				9.0	26.2	--	--	8.8	Sep-17
<i>World Large Stock MStar MF Rank</i>				43	47	--	--	47	Sep-17
<i>World Large Stock MStar MF Median</i>				8.5	26.8	11.9	8.3	8.5	Sep-17
<b>US Equity Composite</b>	<b>6,436,483</b>	<b>35.7</b>	<b>35.0</b>	<b>8.5</b>	<b>31.2</b>	<b>--</b>	<b>--</b>	<b>12.3</b>	<b>Sep-17</b>
<i>Russell 3000</i>				9.1	31.0	14.6	11.2	13.1	Sep-17
<i>All Cap MStar MF Rank</i>				46	32	--	--	39	Sep-17
<i>All Cap MStar MF Median</i>				8.2	28.5	12.1	9.4	10.6	Sep-17
<b>Non-US Equity Composite</b>	<b>5,460,911</b>	<b>30.3</b>	<b>30.0</b>	<b>9.4</b>	<b>23.2</b>	<b>--</b>	<b>--</b>	<b>4.7</b>	<b>Sep-17</b>
<i>MSCI ACWI ex USA Blend</i>				9.2	21.6	--	--	4.2	Sep-17
<i>Foreign MStar MF Rank</i>				47	47	--	--	33	Sep-17
<i>Foreign MStar MF Median</i>				9.2	22.6	9.7	5.9	3.5	Sep-17
<b>Fixed Income Composite</b>	<b>3,449,618</b>	<b>19.1</b>	<b>20.0</b>	<b>1.0</b>	<b>7.7</b>	<b>--</b>	<b>--</b>	<b>3.0</b>	<b>Sep-17</b>
<i>OCIO Fixed Income Benchmark</i>				0.5	8.4	4.2	3.1	3.8	Sep-17
<i>Intermediate Core Bond MStar MF Rank</i>				1	72	--	--	88	Sep-17
<i>Intermediate Core Bond MStar MF Median</i>				0.1	8.5	3.9	3.0	3.8	Sep-17
<b>Real Assets Composite</b>	<b>885,642</b>	<b>4.9</b>	<b>5.0</b>	<b>4.6</b>	<b>15.0</b>	<b>--</b>	<b>--</b>	<b>3.6</b>	<b>Oct-17</b>
<i>Morningstar US Real Asset Index</i>				1.2	9.7	3.2	2.2	4.0	Oct-17

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	Market Value (\$)	% of Portfolio	Target %	QTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Inception (%)	Inception Date
<b>Liquid Alternatives Composite</b>	<b>1,745,145</b>	<b>9.7</b>	<b>10.0</b>	<b>3.7</b>	<b>14.2</b>	<b>--</b>	<b>--</b>	<b>5.0</b>	<b>Sep-17</b>
<i>Liquid Alternatives Benchmark</i>				5.5	18.6	9.3	6.1	6.7	Sep-17
<i>World Allocation MStar MF Rank</i>				83	82	--	--	65	Sep-17
<i>World Allocation MStar MF Median</i>				5.3	17.9	7.9	5.0	5.3	Sep-17
<b>Cash Composite</b>	<b>37,671</b>	<b>0.2</b>	<b>0.0</b>	<b>0.0</b>	<b>1.9</b>	<b>--</b>	<b>--</b>	<b>1.1</b>	<b>Sep-17</b>
<i>91 Day T-Bills</i>				0.4	2.1	1.6	1.1	1.9	Sep-17

- Attribution Index = 35% Russell 3000 / 30% MSCI ACWI ex USA IMI / 20% BBgBarc Global Aggregate TR / 10% Liquid Alternatives Benchmark / 5% Morningstar US Real Asset Index

- Policy Index = 60% MSCI ACWI / 40% BBgBarc Global Aggregate TR

- MSCI ACWI Blend = MSCI ACWI IMI Net USD

- MSCI ACWI ex USA Blend = MSCI ACWI ex USA IMI

- OCIO Fixed Income Benchmark = 60% BBgBarc US Aggregate TR / 30% BBgBarc Global Aggregate TR / 10% Credit Blended Benchmark

- Liquid Alternatives Benchmark = 60% MSCI ACWI / 40% BBgBarc Global Aggregate TR

## Total Fund Asset Allocation

As of December 31, 2019

Asset Allocation vs. Target							
	Target Range	Target	%	Current	%	Difference	%
US Equity	15.0% - 50.0%	\$6,305,415	35.0%	\$6,436,483	35.7%	\$131,068	0.7%
Non-US Equity	10.0% - 45.0%	\$5,404,641	30.0%	\$5,460,911	30.3%	\$56,270	0.3%
Fixed Income	10.0% - 50.0%	\$3,603,094	20.0%	\$3,449,618	19.1%	-\$153,476	-0.9%
Liquid Alternatives	0.0% - 20.0%	\$1,801,547	10.0%	\$1,745,145	9.7%	-\$56,402	-0.3%
Liquid Real Assets	0.0% - 10.0%	\$900,774	5.0%	\$885,642	4.9%	-\$15,131	-0.1%
Cash	0.0% - 5.0%	\$0	0.0%	\$37,671	0.2%	\$37,671	0.2%
<b>Total</b>		<b>\$18,015,470</b>	<b>100.0%</b>	<b>\$18,015,470</b>	<b>100.0%</b>		