

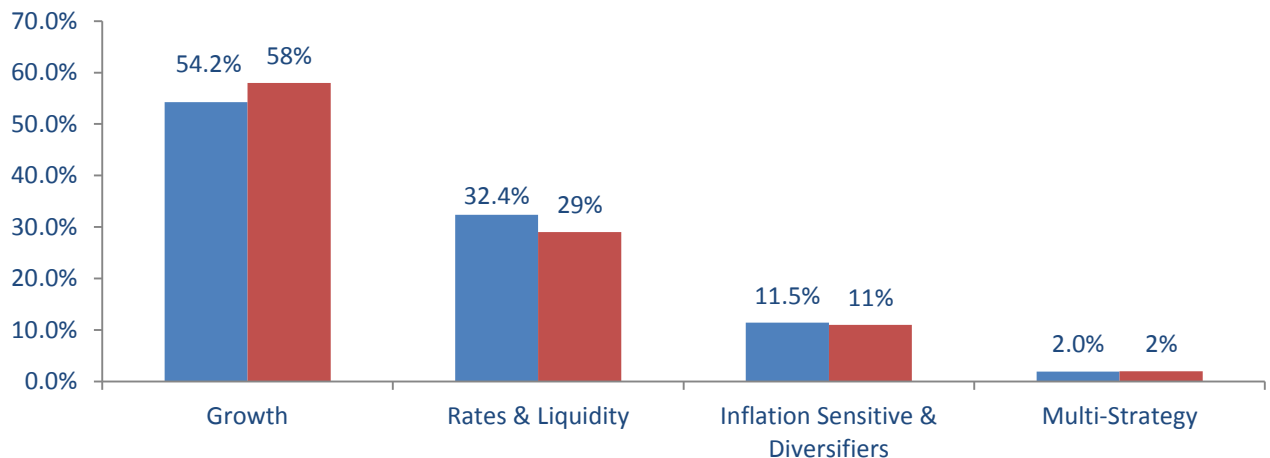


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**Net of Fee Performance\***  
(expressed in percentages)

	Market Value (\$000)	3M	Fiscal YTD	1 Yr	3 Yr	5 Yr	10 Yr	15 Yr	20 Yr
<b>Growth Benchmark</b>	<b>53,077,711</b>	<b>1.0</b> <b>(0.2)</b>	<b>10.5</b> <b>8.6</b>	<b>14.8</b> <b>12.3</b>	<b>8.6</b> <b>7.2</b>	<b>10.0</b> <b>8.5</b>	<b>6.3</b> <b>5.5</b>	<b>9.0</b> <b>8.4</b>	<b>6.0</b> <b>5.2</b>
Public Equity Benchmark	39,095,526	(0.0) <b>(0.8)</b>	11.3 <b>9.8</b>	16.3 <b>14.2</b>	8.7 <b>7.8</b>	10.0 <b>9.1</b>	6.8 <b>5.9</b>	9.1 <b>8.4</b>	6.1 <b>5.2</b>
Private Equity Benchmark	4,928,138	4.3 <b>4.2</b>	11.0 <b>11.2</b>	14.2 <b>14.2</b>	9.7 <b>8.5</b>	11.1 <b>10.5</b>	6.4 <b>7.3</b>	8.0 <b>12.0</b>	7.0 <b>11.9</b>
Non-Core Real Estate Benchmark	3,479,707	5.6 <b>4.0</b>	11.3 <b>8.5</b>	14.6 <b>10.9</b>	13.9 <b>7.1</b>	14.9 <b>9.1</b>	2.7 <b>0.4</b>	7.3 <b>7.4</b>	7.5 <b>7.6</b>
Opportunistic Fixed Income Benchmark	5,574,341	2.4 <b>(2.4)</b>	5.0 <b>(1.1)</b>	6.8 <b>(0.0)</b>	4.3 <b>2.1</b>	5.7 <b>2.2</b>	6.9 <b>0.6</b>	- <b>-</b>	- <b>-</b>
<b>Rates &amp; Liquidity Benchmark</b>	<b>31,659,322</b>	<b>(1.5)</b> <b>(1.9)</b>	<b>0.0</b> <b>(0.1)</b>	<b>1.6</b> <b>1.8</b>	<b>1.4</b> <b>1.4</b>	<b>2.1</b> <b>2.3</b>	<b>5.0</b> <b>4.7</b>	<b>5.0</b> <b>4.8</b>	<b>5.8</b> <b>5.6</b>
IG Fixed Income Benchmark	28,155,447	(1.7) <b>(2.0)</b>	(0.1) <b>(0.2)</b>	1.6 <b>1.8</b>	1.4 <b>1.4</b>	2.2 <b>2.3</b>	5.0 <b>4.7</b>	5.0 <b>4.8</b>	5.9 <b>5.6</b>
Cash Benchmark	3,503,875	0.4 <b>0.3</b>	1.0 <b>0.8</b>	1.2 <b>1.0</b>	1.0 <b>0.5</b>	- <b>-</b>	- <b>-</b>	- <b>-</b>	- <b>-</b>
<b>Inflation Sensitive &amp; Diversifiers Benchmark</b>	<b>11,205,835</b>	<b>1.8</b> <b>0.8</b>	<b>5.0</b> <b>3.9</b>	<b>7.0</b> <b>4.8</b>	<b>5.6</b> <b>4.5</b>	<b>4.3</b> <b>3.7</b>	<b>1.0</b> <b>(0.4)</b>	<b>4.1</b> <b>3.8</b>	<b>5.1</b> <b>5.3</b>
Inflation Sensitive Benchmark	5,998,642	2.1 <b>0.7</b>	4.5 <b>3.1</b>	6.1 <b>3.0</b>	3.8 <b>1.3</b>	0.8 <b>(0.9)</b>	(1.3) <b>(0.2)</b>	3.0 <b>4.4</b>	3.2 <b>4.1</b>
Core Real Estate Benchmark	5,207,192	1.6 <b>0.8</b>	5.9 <b>4.8</b>	8.4 <b>6.9</b>	8.0 <b>8.5</b>	9.3 <b>9.6</b>	4.7 <b>4.6</b>	6.6 <b>7.2</b>	7.0 <b>7.9</b>
<b>Multi-Strategy Benchmark</b>	<b>1,912,228</b>	<b>(0.7)</b> <b>(1.0)</b>	<b>5.1</b> <b>5.0</b>	<b>7.8</b> <b>7.9</b>	<b>5.7</b> <b>4.6</b>	<b>7.5</b> <b>6.5</b>	<b>5.8</b> <b>4.9</b>	<b>6.1</b> <b>7.6</b>	- <b>-</b>
<b>Total Pension Plan Benchmark</b>	<b>97,855,096</b>	<b>0.2</b> <b>(0.6)</b>	<b>6.2</b> <b>5.5</b>	<b>9.3</b> <b>8.3</b>	<b>5.9</b> <b>5.3</b>	<b>6.9</b> <b>6.0</b>	<b>5.9</b> <b>5.3</b>	<b>7.4</b> <b>7.0</b>	<b>6.2</b> <b>5.7</b>

**Asset Allocation**



\*Returns over 1 year are annualized  
Note: Data as of March 31, 2018

■ Current % ■ Policy %