



## Investments Pool Update: Month of December 2016

### Markets

- Equities rose on encouraging economic data in December. Small cap stocks outperformed large cap, while value significantly outperformed growth. Emerging markets struggled to keep pace with developed markets due to a strengthening U.S. dollar.
- The Fed raised the Fed Funds rate 0.25% to a target range of 0.50-0.75%. The increase in interest rates was offset in many fixed income sectors by tightening credit spreads.
- Real asset markets were broadly positive in December, bolstered by a rising U.S. Dollar.

### Pool & Market Performance Estimates

Total Investment Return net of fees, in %	Past Month	Past Quarter	Cal. Year- to-Date	Past 1 Year	Past 3 Years	Past 5 years	Since Incep.**
<b>Moderate-Term Pool:</b>							
<b>Growth &amp; Income Pool</b>	<b>0.7</b>	<b>1.1</b>	<b>5.8</b>	<b>5.8</b>	<b>3.2</b>	<b>5.7</b>	<b>5.8</b>
<i>Custom Benchmark</i>	<i>0.9</i>	<i>-2.0</i>	<i>5.0</i>	<i>5.0</i>	<i>3.0</i>	<i>4.9</i>	<i>5.1</i>
<i>50/50 U.S. Stocks/Bonds*</i>	<i>1.1</i>	<i>0.4</i>	<i>7.4</i>	<i>7.4</i>	<i>6.1</i>	<i>8.4</i>	<i>9.2</i>
<b>Longer-Term Pools:</b>							
<b>Growth Pool</b>	<b>1.2</b>	<b>1.8</b>	<b>7.0</b>	<b>7.0</b>	<b>4.1</b>	<b>7.0</b>	<b>7.1</b>
<i>Custom Benchmark</i>	<i>1.6</i>	<i>0.1</i>	<i>6.9</i>	<i>6.9</i>	<i>3.6</i>	<i>6.3</i>	<i>6.0</i>
<b>Passive Growth Pool</b>	<b>1.4</b>	<b>1.3</b>	<b>8.6</b>	<b>8.6</b>	<b>5.1</b>	<b>9.8</b>	<b>9.6</b>
<i>75/25 U.S. Stocks/Bonds*</i>	<i>1.5</i>	<i>2.1</i>	<i>9.7</i>	<i>9.7</i>	<i>76.5</i>	<i>11.6</i>	<i>12.1</i>
<b>Shorter-Term Pools:</b>							
<b>Income Pool</b>	<b>0.7</b>	<b>0.3</b>	<b>6.7</b>	<b>6.7</b>	<b>4.2</b>	<b>6.2</b>	<b>5.9</b>
<i>Custom Benchmark</i>	<i>0.2</i>	<i>-5.0</i>	<i>3.8</i>	<i>3.8</i>	<i>2.9</i>	<i>4.2</i>	<i>4.7</i>
<b>Passive Income Pool</b>	<b>0.6</b>	<b>-0.9</b>	<b>4.6</b>	<b>4.6</b>	<b>3.4</b>	<b>4.9</b>	<b>5.7</b>
<i>25/75 U.S. Stocks/Bonds*</i>	<i>0.6</i>	<i>-1.3</i>	<i>5.0</i>	<i>5.0</i>	<i>4.6</i>	<i>5.3</i>	<i>6.1</i>
<b>Money Market (Cash) Pool:</b>							
<b>Money Market Pool</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1.3</b>
<i>91-Day T-Bills</i>	<i>0.0</i>	<i>0.0</i>	<i>0.3</i>	<i>0.3</i>	<i>0.1</i>	<i>0.1</i>	<i>1.3</i>
<b>Market Indices:</b>							
S&P 500 (U.S. Large Cap)	2.0	3.8	12.0	12.0	8.9	14.7	--
Russell 2000 (U.S. Sm. Cap)	2.8	8.8	21.3	21.3	6.7	14.5	--
MSCI ACWI IMI (Global)	2.2	1.3	8.4	8.4	3.2	9.6	--
MSCI EAFE (International)	3.4	-0.7	1.0	1.0	-1.6	6.5	--
MSCI EM (Emerging Mkts.)	0.2	-4.2	11.2	11.2	-2.6	1.3	--
Bloomberg Bar. U.S. Agg.	0.1	-3.0	2.6	2.6	3.0	2.2	--
Bloomberg Bar. Global Agg.	-0.5	-7.1	2.1	2.1	-0.2	0.2	--
Bloomberg Commodity	1.8	2.7	11.8	11.8	-11.2	-8.9	--
Performance longer than one year is annualized. * U.S. Stocks represented by S&P 500, U.S. Bonds represented by Bloomberg Barclays Agg. Index							
**The investment pools were established July 1, 2010.							

## Performance Commentary for Pools, Past Month

### Moderate-Term Pool:

- **The Growth & Income Pool rose +0.7%**, but trailed its custom benchmark by -20 bps. Most long/short managers performed well this month, but Flowering Tree (-7.8%) struggled with the headwind of falling Asian stock markets.

### Long-Term Pools:

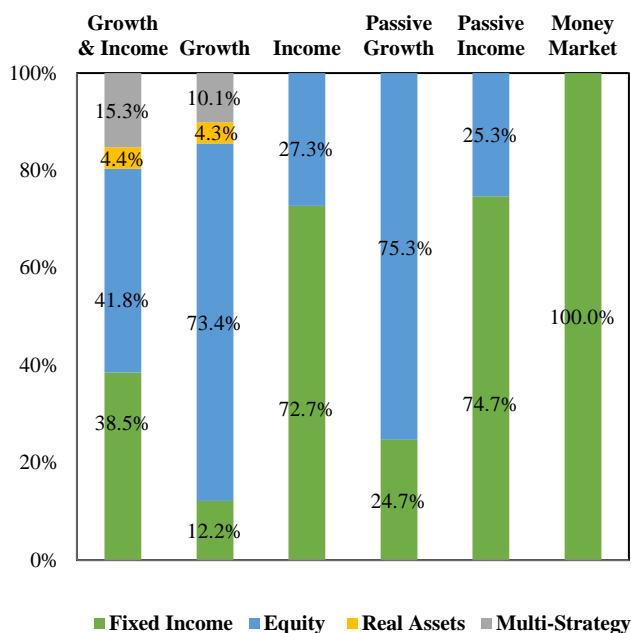
- **The Growth Pool rose +1.2%**, trailing its custom benchmark by -40 bps primarily because global equity managers trailed their peers during the month.
- **The Passive Growth Pool rose +1.4%**, but trailed its simple benchmark slightly by -10 bps.

### Shorter-Term Pools:

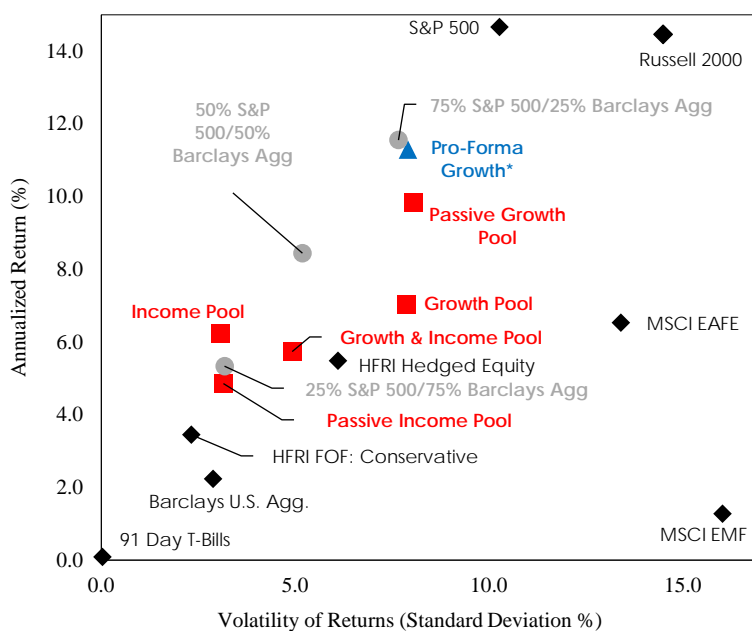
- **The Income Pool rose +0.7%**, outperforming its custom benchmark by +50 bps. Strong performance from long/short fixed income managers continued in December.
- **The Passive Income Pool rose +0.6%**, matching the performance of its simple benchmark.

## Pool Asset Allocation & Risk as of Month-End

**Asset Allocation by Pool**



**Risk/Return Past 5 Years<sup>1</sup>**



<sup>1</sup> Performance is net of fees, using actual Foundation manager performance beginning July 1, 2010. U.S. Stocks = S&P 500, U.S. Bonds = Bloomberg Barclays Agg. Index

\*The Pro-Forma Growth Composite represents 5 years of returns using the current mix of managers in the Growth Pool. NOTES TO HYPOTHETICAL INFORMATION: This material contains certain hypothetical performance and portfolio information. No representation is made about the overall hypothetical portfolios or their suitability or potential benefits for any client or investor and no advice or recommendation is given with respect to such hypothetical portfolios and are included for illustration purposes only. The hypothetical portfolios do not represent actual client or investor accounts. Hypothetical information, including hypothetical performance results, has many inherent limitations. They are generally prepared with the benefit of hindsight, may not involve financial risk or reflect actual trading or asset allocations for any portfolio and therefore do not reflect the impact that economic and market factors may have had on the manager's or advisor's investment decisions for that portfolio. In fact, there are frequently sharp differences between hypothetical results and the actual record subsequently achieved. No representation is made that such portfolio's performance would have been the same as such hypothetical results had the portfolio been in existence during such time.

Preliminary Manager Performance

Aggregate Target	Current Variance		Month	QTD	YTD	One Year	Three Years *	Five Years *	Since Inception ♦	Inception Date
<b>Money Market Pool</b>										
17.5%	0.5%	Cash	0.0	0.0	0.0	0.0	0.0	0.0	1.3	Dec-01
		<i>91-Day Treasury Bills</i>	0.0	0.1	0.3	0.3	0.1	0.1	1.3	Dec-01
<b>Fixed Income Pool</b>										
8.0%	-0.7%	Galliard	0.0	-3.2	3.0	3.0	3.6	2.9	4.8	Jan-06
5.4%	-2.1%	TCW MetWest	0.5	-2.3	2.9	2.9	3.0	4.2	0.5	Dec-16
		<i>Barclays Capital Aggregate Index</i>	0.1	-3.0	2.6	2.6	3.0	2.2	4.3	Jan-06
		<i>Barclays Global Aggregate Index</i>	-0.5	-7.1	2.1	2.1	-0.2	0.2	3.6	Jan-06
<b>Fixed Income Index Pool</b>										
3.2%	-0.5%	Vanguard Intermediate Investment Grade	0.2	-3.0	3.9	3.9	3.8	3.8	4.9	Jun-10
		<i>Barclays US 5-10 Year Credit Index</i>	0.3	-3.3	5.2	5.2	4.7	4.6	5.6	Jun-10
2.8%	0.0%	Vanguard Short Term Bond Index	0.1	-1.1	1.5	1.5	1.3	1.2	1.5	Mar-11
		<i>Barclays US 1-5 Year Gov/Credit Index</i>	0.1	-1.1	1.6	1.6	1.3	1.3	1.6	Mar-11
<b>Long/Short Fixed Income Pool</b>										
2.4%	0.2%	Rimrock	0.6	3.3	4.3	4.3	1.1	5.1	11.1	Apr-09
2.4%	0.7%	Aurelius	1.0	2.6	10.6	10.6	3.5	7.7	6.1	Jan-10
2.1%	0.5%	Chatham	2.3	5.6	23.5	23.5	11.1	11.4	11.1	Jan-14
		<i>91 Day T-Bills +3%</i>	0.3	0.8	3.3	3.3	3.2	3.1	3.2	Apr-09
		<i>HFRI RV: Fixed Income-Corporate Index</i>	1.5	2.3	11.2	11.2	3.4	5.4	8.5	Apr-09
<b>Domestic Equity Pool</b>										
11.6%	0.6%	Adage	1.9	2.7	9.5	9.5	9.4	17.0	17.0	Mar-10
		<i>Russell 3000 Value Index</i>	2.6	7.0	17.5	7.7	11.8	15.8	14.4	Jan-12
1.1%	0.1%	DFA	2.9	11.5	23.4	23.4	7.7	16.1	9.7	Jun-14
		<i>Russell 2000 Index</i>	2.8	8.8	21.3	21.3	6.7	14.5	8.7	Jun-14
<b>Global Equity Pool</b>										
4.2%	0.4%	Dodge & Cox	1.8	7.1	17.1	17.1	4.8	13.1	2.9	Jun-14
		<i>MSCI ACWI Value Index</i>	3.4	5.5	13.2	13.2	3.0	9.1	1.5	Jun-14
4.2%	-0.2%	Wellington Global	0.0	-1.7	-0.3	-0.3	2.4	12.6	2.6	Jun-14
		<i>MSCI ACWI Index</i>	2.2	1.2	7.9	7.9	3.1	9.4	2.0	Jun-14
<b>Foreign Equity Pool</b>										
0.7%	0.0%	Eaton Vance	1.6	-2.4	12.3	12.3	-3.4	1.8	1.8	Jan-12
		<i>MSCI Emerging Markets Index</i>	0.2	-4.2	11.2	11.2	-2.6	1.3	1.3	Jan-12
1.3%	0.0%	FMI International Fund	1.4	1.1	10.0	10.0	5.2	--	2.3	Mar-15
		<i>BARRA/Nikko All Japan Index</i>	0.7	2.0	8.4	8.4	7.6	11.3	7.9	Dec-13
1.1%	-0.1%	Wellington Int'l Small Cap	2.1	-5.4	-5.7	-5.7	-2.1	9.7	-3.2	Jun-14
		<i>MSCI EAFE Small Cap Index</i>	2.9	-2.9	2.2	2.2	2.1	10.6	0.9	Jun-14
<b>Domestic Equity Index Pool</b>										
11.4%	0.1%	Vanguard Large Cap Index	2.0	3.8	11.9	11.9	8.8	14.6	12.4	May-10
		<i>S&amp;P 500 Index</i>	2.0	3.8	12.0	12.0	8.9	14.7	12.4	May-10
1.1%	0.0%	Vanguard Small Cap Index	1.9	6.1	18.4	18.4	7.0	14.8	12.1	May-10
		<i>Vanguard SC Spliced Benchmark<sup>1</sup></i>	1.9	6.1	18.3	18.3	7.0	14.7	11.9	May-10
<b>Foreign Equity Index Pool</b>										
2.6%	0.0%	Vanguard Developed Markets	2.5	-1.5	2.4	2.4	-1.2	7.0	5.0	Mar-10
		<i>Vanguard Dev Mkts Spliced Benchmark<sup>2</sup></i>	3.2	-0.6	3.4	3.4	-0.4	7.3	5.3	Mar-10
1.4%	0.0%	Vanguard Emerging Markets	-0.2	-5.2	10.2	10.2	-2.1	1.2	1.2	Mar-10
		<i>Vanguard EM Spliced Benchmark<sup>3</sup></i>	0.6	-3.0	12.6	12.6	-1.1	2.2	1.9	Mar-10
<b>Long/Short Equity Pool</b>										
1.0%	0.3%	Hound	1.8	8.5	-2.3	-2.3	2.0	7.5	5.9	May-12
1.0%	0.0%	Eminence	1.5	2.3	1.9	1.9	7.4	11.9	8.6	May-13
1.0%	0.1%	Flowering Tree	-7.8	-8.8	-6.6	-6.6	1.4	6.5	5.6	Nov-15
0.0%	1.3%	Senator	1.3	-0.3	3.0	3.0	2.5	9.3	5.7	May-13
0.0%	0.8%	Valinor	1.7	0.8	-1.6	-1.6	1.6	10.5	3.9	May-13
		<i>HFRI Hedged Equity Index</i>	0.8	1.3	5.5	5.5	2.1	5.5	4.6	May-12
<b>Real Assets Pool</b>										
1.4%	-0.1%	GMO	1.0	-1.2	3.4	3.4	0.1	4.1	-0.4	Apr-14
		<i>Barclays TIPS 1-10 Year Index</i>	0.1	-1.5	4.0	4.0	1.4	0.7	1.2	Apr-14
		<i>MSCI ACWI IMI Index</i>	2.2	1.3	8.4	8.4	3.2	9.6	3.0	Apr-14
1.4%	-0.2%	Brookfield Global Infrastructure	2.4	-5.5	12.7	12.7	2.0	8.9	16.4	Dec-15
		<i>DJ UBS Commodities Index</i>	1.8	2.7	11.8	4.0	2.8	11.3	-8.9	Jan-10
<b>Multi-Strategy Pool</b>										
1.6%	0.0%	Alyeska	1.4	2.7	-3.8	-3.8	4.5	7.6	-3.6	Aug-15
2.4%	-0.1%	Canyon Balanced Fund	0.9	2.3	9.0	9.0	1.9	8.9	-1.1	Apr-15
1.2%	0.0%	Discovery	-3.6	4.6	6.9	6.9	0.9	8.6	8.7	Jul-11
1.2%	0.1%	Fir Tree	1.1	2.7	0.9	0.9	-3.5	4.2	3.7	Aug-11
1.2%	-0.1%	Pentwater	1.7	2.1	9.1	9.1	3.9	10.7	4.6	Nov-13
0.0%	0.5%	Pine River	1.0	1.5	1.2	1.2	1.0	6.6	1.2	Nov-13
0.4%	-0.3%	Mount Kellett	0.0	0.0	-2.8	-2.8	-1.7	-0.3	2.7	Jul-12
		<i>HFRI FoF: Conservative Index</i>	1.2	2.0	2.3	2.3	1.8	3.4	2.4	Jul-11

\* Annualized

♦ Since Inception periods longer than one year are annualized.

Shaded performance includes that of the manager's before the Foundation's investment.

1. Russell 2000 Index through May 2003; MSCI US Small Cap 1750 Index through January 2013; CRSP US Small Cap Index thereafter.

2. MSCI EAFE Index through May 2013; FTSE Developed ex North America Index through December 2015; FTSE Developed All Cap ex US Transition Index thereafter.

3. MSCI Emerging Markets Index through January 2013; FTSE Emerging Transition Index through June 2013; FTSE Emerging Index thereafter

Investment Manager Target Allocations

	Actively Managed Pools			Passively Managed Pools		
	Growth & Income	Growth	Income	Passive Growth	Passive Income	Money Market
<b>Assets (million)*</b>	<b>\$157.1</b>	<b>\$32.5</b>	<b>\$24.1</b>	<b>\$76.6</b>	<b>\$8.9</b>	<b>\$56.2</b>
% of All Pools	44.2%	9.1%	6.8%	21.6%	2.5%	15.8%
Total Investment Manager Fees	0.83%	0.65%	0.72%	0.06%	0.07%	0.00%
<b>Total Fixed Income &amp; Cash</b>	<b>40.0%</b>	<b>15.0%</b>	<b>75.0%</b>	<b>25.0%</b>	<b>75.0%</b>	<b>100.0%</b>
<b>Cash Equivalents</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>100.0%</b>
Money Market	4.0%	4.0%	4.0%	4.0%	4.0%	100.0%
<b>Traditional Fixed Income</b>	<b>26.0%</b>	<b>3.5%</b>	<b>38.0%</b>	<b>21.0%</b>	<b>71.0%</b>	<b>--</b>
Galliard US Core	15.0%	2.0%	21.9%	--	--	--
TCW MetWest US Core	11.1%	1.5%	16.2%	--	--	--
Vanguard US Intermediate	--	--	--	10.5%	35.5%	--
Vanguard US Short-Term	--	--	--	10.5%	35.5%	--
<b>Long/Short Fixed Income</b>	<b>10.0%</b>	<b>7.5%</b>	<b>33.0%</b>	<b>--</b>	<b>--</b>	<b>--</b>
Aurelius Distressed Securities	3.5%	2.6%	11.6%	--	--	--
Chatham Long/Short Credit	3.0%	2.3%	9.9%	--	--	--
Rimrock Opportunistic	3.5%	2.6%	11.6%	--	--	--
<b>Total Equity</b>	<b>40.0%</b>	<b>70.0%</b>	<b>25.0%</b>	<b>75.0%</b>	<b>25.0%</b>	<b>--</b>
<b>Traditional Equity</b>	<b>30.0%</b>	<b>65.0%</b>	<b>22.0%</b>	<b>75.0%</b>	<b>25.0%</b>	<b>--</b>
Adage US Large Cap	13.6%	27.7%	8.7%	--	--	--
DFA US Small Cap	1.3%	2.6%	0.8%	--	--	--
Dodge & Cox Global Value	5.3%	11.7%	4.1%	--	--	--
Wellington Global Growth	5.3%	11.7%	4.1%	--	--	--
Eaton Vance Emerging Markets	1.1%	2.7%	1.0%	--	--	--
FMI Int'l. Hedged	1.8%	4.5%	1.7%	--	--	--
Wellington Int'l. Small Cap	1.6%	4.0%	1.5%	--	--	--
Vanguard US Large Cap	--	--	--	50.0%	16.7%	--
Vanguard US Small Cap	--	--	--	5.0%	1.7%	--
Vanguard Int'l. Developed Mkts.	--	--	--	13.0%	4.3%	--
Vanguard Int'l. Emerging Mkts.	--	--	--	7.0%	2.3%	--
<b>Long/Short Equity</b>	<b>10.0%</b>	<b>5.0%</b>	<b>3.0%</b>	<b>--</b>	<b>--</b>	<b>--</b>
Eminence L/S US Equity	2.0%	1.0%	0.6%	--	--	--
Flowering Tree L/S Emerging Markets	2.0%	1.0%	0.6%	--	--	--
Hound L/S US Small Cap	2.0%	1.0%	0.6%	--	--	--
Pelham L/S Event-Driven	4.0%	2.0%	1.2%	--	--	--
<b>Total Real Assets</b>	<b>5.0%</b>	<b>5.0%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
GMO Multi-Asset	2.5%	2.5%	--	--	--	--
Brookfield Listed Infrastructure	2.5%	2.5%	--	--	--	--
<b>Total Multi-Strategy</b>	<b>15.0%</b>	<b>10.0%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Alyeska Market Neutral	3.0%	2.0%	--	--	--	--
Canyon Balanced Multi-Strategy Credit	4.5%	3.0%	--	--	--	--
Discovery Global Opps.	2.3%	1.5%	--	--	--	--
Fir Tree Opportunistic Value	2.3%	1.5%	--	--	--	--
Pentwater Event-Driven	2.3%	1.5%	--	--	--	--
Mount Kellett Private Opportunistic	0.8%	0.5%	--	--	--	--
<b>Total Pool</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Asset Allocations						
	Actively Managed			Passively Managed		
	Growth & Income	Growth	Income	Passive Growth	Passive Income	Money Market
<b>Market Value (Millions)*</b>	<b>\$157.1</b>	<b>\$32.5</b>	<b>\$24.1</b>	<b>\$76.6</b>	<b>\$8.9</b>	<b>\$56.2</b>
Percent of Total	44.2%	9.1%	6.8%	21.6%	2.5%	15.8%
Fee Ratio	0.99%	0.92%	0.84%	0.06%	0.07%	0.00%
<b>Target Asset Allocation</b>						
Cash	4.0%	4.0%	4.0%	4.0%	4.0%	100.0%
Long-Only Fixed Income	26.0%	3.5%	38.0%	21.0%	71.0%	0.0%
Long/Short Fixed Income	10.0%	7.5%	33.0%	0.0%	0.0%	0.0%
<b>Total Fixed Income</b>	<b>40.0%</b>	<b>15.0%</b>	<b>75.0%</b>	<b>25.0%</b>	<b>75.0%</b>	<b>100.0%</b>
Traditional Equity	30.0%	65.0%	22.0%	75.0%	25.0%	0.0%
Long/Short Equity	10.0%	5.0%	3.0%	0.0%	0.0%	0.0%
<b>Total Equity</b>	<b>40.0%</b>	<b>70.0%</b>	<b>25.0%</b>	<b>75.0%</b>	<b>25.0%</b>	<b>0.0%</b>
<b>Total Real Assets</b>	<b>5.0%</b>	<b>5.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Total Multi-Strategy</b>	<b>15.0%</b>	<b>10.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Total Pool</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Actual Asset Allocation</b>						
Cash	5.8%	3.2%	2.6%	3.9%	4.0%	100.0%
Long-Only Fixed Income	18.9%	1.7%	37.4%	20.8%	70.7%	0.0%
Long/Short Fixed Income	13.8%	7.3%	32.7%	0.0%	0.0%	0.0%
<b>Total Fixed Income</b>	<b>38.5%</b>	<b>12.2%</b>	<b>72.7%</b>	<b>24.7%</b>	<b>74.7%</b>	<b>100.0%</b>
Traditional Equity	31.3%	66.8%	22.2%	75.3%	25.3%	0.0%
Long/Short Equity	10.6%	6.6%	5.1%	0.0%	0.0%	0.0%
<b>Total Equity</b>	<b>41.8%</b>	<b>73.4%</b>	<b>27.3%</b>	<b>75.3%</b>	<b>25.3%</b>	<b>0.0%</b>
<b>Total Real Assets</b>	<b>4.4%</b>	<b>4.3%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Total Multi-Strategy</b>	<b>15.3%</b>	<b>10.1%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Total Pool</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Variance (Actual Vs Target) Asset Allocation</b>						
Cash	1.8%	-0.8%	-1.4%	-0.1%	0.0%	0.0%
Long-Only Fixed Income	-7.1%	-1.8%	-0.6%	-0.2%	-0.3%	0.0%
Long/Short Fixed Income	3.8%	-0.2%	-0.3%	0.0%	0.0%	0.0%
<b>Total Fixed Income</b>	<b>-1.5%</b>	<b>-2.8%</b>	<b>-2.3%</b>	<b>-0.3%</b>	<b>-0.3%</b>	<b>0.0%</b>
Traditional Equity	1.3%	1.8%	0.2%	0.3%	0.3%	0.0%
Long/Short Equity	0.6%	1.6%	2.1%	0.0%	0.0%	0.0%
<b>Total Equity</b>	<b>1.8%</b>	<b>3.4%</b>	<b>2.3%</b>	<b>0.3%</b>	<b>0.3%</b>	<b>0.0%</b>
<b>Total Real Assets</b>	<b>-0.6%</b>	<b>-0.7%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Total Multi-Strategy</b>	<b>0.3%</b>	<b>0.1%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Total Pool</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>

\* The above pool market values reflect preliminary returns that are net of fees, except where noted. They have not been verified and are subject to change.