

Net Performance Summary

As of May 31, 2015

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	YTD (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Return (%)	Since
Composite (Gross)	188,840,428	100.0	100.0	-0.1	3.8	2.5	4.0	10.2	9.5	6.2	6.8	7.6	Jul-02
Allocation Index				-0.1	3.5	3.1	4.4	10.0	8.4	5.4	6.3	7.1	Jul-02
Policy Index				0.0	3.6	2.7	4.1	10.3	8.9	4.8	5.9	--	Jul-02
Composite (Net)	188,840,428	100.0	100.0	-0.2	3.4	1.6	3.0	9.1	8.5	5.1	5.7	6.5	Jul-02
Allocation Index				-0.1	3.5	3.1	4.4	10.0	8.4	5.4	6.3	7.1	Jul-02
Policy Index				0.0	3.6	2.7	4.1	10.3	8.9	4.8	5.9	--	Jul-02
Domestic Equity Composite	41,613,999	22.0	22.0	1.6	2.6	7.8	11.8	19.8	17.8	11.4	9.6	10.4	Jul-02
Russell 3000				1.4	3.7	9.1	11.9	19.9	16.5	8.6	8.4	8.7	Jul-02
Rhumbline	19,010,022	10.1	10.0	1.2	1.3	5.7	8.7	19.1	14.8	7.3	--	6.8	Aug-05
Russell 1000 Value				1.2	1.4	6.3	9.0	20.1	15.6	7.4	7.4	7.1	Aug-05
Sands	14,902,578	7.9	8.0	0.2	0.9	9.2	12.7	19.5	21.4	13.8	11.2	11.8	Dec-03
Russell 1000 Growth				1.4	5.8	12.5	14.7	19.8	17.7	9.6	9.3	8.8	Dec-03
Pier Capital	7,701,399	4.1	4.0	5.7	9.9	9.6	18.1	21.5	16.2	11.5	--	11.0	Apr-07
Russell 2000 Growth				3.7	7.3	10.8	17.7	21.6	17.4	10.3	10.1	8.9	Apr-07
International Equity Composite	41,961,058	22.2	22.0	-1.6	7.1	-0.7	0.1	11.3	6.8	-0.7	4.8	6.6	Jul-02
MSCI ACWI ex USA				-1.6	7.0	-2.5	-0.9	12.6	8.1	0.6	6.0	7.6	Jul-02
MFS International Concentrated	13,450,760	7.1	7.0	0.0	8.7	1.0	0.6	--	--	--	--	8.1	Apr-13
MSCI EAFE				-0.5	8.6	-1.4	-0.5	15.6	9.9	1.2	5.6	9.0	Apr-13
Boston Common	13,419,602	7.1	7.0	-0.7	8.6	0.6	0.5	13.9	9.6	--	--	7.0	May-10
MSCI EAFE				-0.5	8.6	-1.4	-0.5	15.6	9.9	1.2	5.6	7.2	May-10
DFA	15,090,696	8.0	8.0	-3.7	4.3	-3.7	-1.2	6.1	--	--	--	-0.3	Mar-11
MSCI Emerging Markets				-4.0	5.7	-2.6	0.0	6.0	4.1	-0.3	8.8	0.2	Mar-11
Fixed Income Composite	40,992,363	21.7	20.0	0.1	1.3	1.5	2.0	4.1	5.8	6.2	5.5	4.9	Jul-02
Barclays Aggregate				-0.2	1.0	3.0	3.0	2.2	3.9	4.7	4.6	4.9	Jul-02
Loomis Sayles Strategic Alpha	21,204,457	11.2	10.0	0.3	2.1	--	--	--	--	--	--	2.3	Aug-14
Barclays Aggregate				-0.2	1.0	3.0	3.0	2.2	3.9	4.7	4.6	3.2	Aug-14
3-Month LIBOR + 3%				0.3	1.4	3.0	3.3	3.3	3.3	3.6	4.9	2.7	Aug-14
Breckinridge	10,375,294	5.5	5.0	-0.1	1.3	--	--	--	--	--	--	1.7	Nov-14
Barclays Int Govt/Credit				0.0	1.4	2.3	2.2	1.8	3.2	4.0	4.1	1.6	Nov-14
IR&M SRI Core Bond Fund	9,412,612	5.0	5.0	-0.3	--	--	--	--	--	--	--	-0.3	Apr-15
Barclays Aggregate				-0.2	1.0	3.0	3.0	2.2	3.9	4.7	4.6	-0.6	Apr-15

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GTAA Composite	37,460,249	19.8	20.0	-0.9	4.0	0.6	1.9	7.3	8.4	5.1	--	5.5	Jan-08
65% MSCI ACWI (Net) / 35% BC Agg				-0.2	3.8	3.2	4.5	10.9	9.2	4.6	6.4	4.2	Jan-08
GMO Benchmark Free Allocation Fund	18,930,903	10.0	10.0	-0.4	2.8	-0.6	0.0	7.9	7.7	4.8	--	4.8	Jan-08
65% MSCI World (Net) /35% BC Agg				0.1	3.7	3.6	4.9	11.8	9.9	4.9	6.3	4.5	Jan-08
Bridgewater	18,529,346	9.8	10.0	-1.3	3.9	2.1	3.4	5.1	10.1	5.7	--	5.9	Sep-05
50% BC Global Agg/ 50% MSCI World (Net)				-0.7	1.2	-1.5	-0.2	8.0	7.7	3.9	5.4	5.3	Sep-05
Hedge Fund Composite	13,666,875	7.2	10.0	-0.1	1.9	0.1	0.8	6.5	5.2	--	--	6.8	Aug-09
HFRF Fund of Funds Composite Index				1.1	4.0	5.3	6.3	6.6	4.2	1.2	3.5	4.3	Aug-09
Entrust Capital Diversified Fund	8,171,660	4.3	5.0	-0.2	1.9	0.1	0.8	6.5	5.2	--	--	6.8	Aug-09
HFRF Fund of Funds Composite Index				1.1	4.0	5.3	6.3	6.6	4.2	1.2	3.5	4.3	Aug-09
Cevian Capital II	5,495,215	2.9	3.0	0.2	--	--	--	--	--	--	--	-0.1	Apr-15
HFRX Event Driven Index				0.5	2.5	-5.9	-4.4	4.6	2.9	0.7	2.4	1.0	Apr-15
TBD Manager		0.0	2.0										
Private Markets/Oppportunistic	1,324,708	0.7	5.0										
FEG Private Opportunities Fund	1,324,708	0.7											
TBD Manager		0.0											
Cash	10,303,838	5.5	0.0										
91 Day T-Bills													
Community Development	1,517,338	0.8	1.0	0.0	0.5	1.0	1.1	1.4	1.6	1.8	--	1.9	Jul-07
91 Day T-Bills				0.0	0.0	0.0	0.0	0.0	0.1	0.2	1.3	0.5	Jul-07

-Fiscal Year End: 6/30

-GMO Benchmark Free Allocation Fund from May 2013 onwards; prior to May 2013, returns are for the GMO Global Balanced Fund.