

Net Performance Summary

As of September 30, 2015

| | Market Value (\$) | % of Portfolio | Policy % | 1 Mo (%) | Fiscal YTD (%) | YTD (%) | 1 Yr (%) | 3 Yrs (%) | 5 Yrs (%) | 7 Yrs (%) | 10 Yrs (%) | Return (%) | Since |
|---------------------------------------|----------------------|-------------------|--------------|-------------|----------------------|-------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|
| Composite (Gross) | 171,492,794 | 100.0 | 100.0 | -2.2 | -6.5 | -4.5 | -4.1 | 4.5 | 5.8 | 7.1 | 5.4 | 6.7 | Jul-02 |
| Allocation Index | | | | -2.1 | -5.8 | -3.9 | -3.0 | 4.8 | 5.3 | 6.5 | 5.1 | 6.3 | Jul-02 |
| Policy Index | | | | -1.9 | -5.6 | -3.6 | -2.7 | 4.9 | 5.6 | 6.0 | 4.7 | -- | Jul-02 |
| Composite (Net) | 171,492,794 | 100.0 | 100.0 | -2.3 | -6.7 | -5.1 | -5.0 | 3.4 | 4.8 | 6.0 | 4.3 | 5.7 | Jul-02 |
| Allocation Index | | | | -2.1 | -5.8 | -3.9 | -3.0 | 4.8 | 5.3 | 6.5 | 5.1 | 6.3 | Jul-02 |
| Policy Index | | | | -1.9 | -5.6 | -3.6 | -2.7 | 4.9 | 5.6 | 6.0 | 4.7 | -- | Jul-02 |
| Domestic Equity Composite | 38,096,273 | 22.2 | 22.0 | -3.1 | -8.2 | -6.2 | -1.5 | 12.8 | 14.3 | 13.0 | 7.8 | 9.4 | Jul-02 |
| Russell 3000 | | | | -2.9 | -7.2 | -5.4 | -0.5 | 12.5 | 13.3 | 9.9 | 6.9 | 7.7 | Jul-02 |
| Rhumblin | 17,133,049 | 10.0 | 10.0 | -2.4 | -7.9 | -8.7 | -4.5 | 11.3 | 11.5 | 8.2 | 5.6 | 5.5 | Aug-05 |
| Russell 1000 Value | | | | -3.0 | -8.4 | -9.0 | -4.4 | 11.6 | 12.3 | 8.2 | 5.7 | 5.7 | Aug-05 |
| Sands | 13,815,638 | 8.1 | 8.0 | -3.0 | -7.3 | -6.7 | -2.7 | 13.2 | 16.8 | 16.6 | 9.9 | 10.7 | Dec-03 |
| Russell 1000 Growth | | | | -2.5 | -5.3 | -1.5 | 3.2 | 13.6 | 14.5 | 11.7 | 8.1 | 7.9 | Dec-03 |
| Pier Capital | 7,147,586 | 4.2 | 4.0 | -5.1 | -10.4 | 1.7 | 10.0 | 15.0 | 13.7 | 11.9 | -- | 9.5 | Apr-07 |
| Russell 2000 Growth | | | | -6.3 | -13.1 | -5.5 | 4.0 | 12.8 | 13.3 | 10.4 | 7.7 | 7.0 | Apr-07 |
| International Equity Composite | 35,422,254 | 20.7 | 22.0 | -3.7 | -12.9 | -9.6 | -12.3 | 1.3 | 0.6 | 1.1 | 2.0 | 5.1 | Jul-02 |
| MSCI ACWI ex USA | | | | -4.6 | -12.2 | -8.6 | -12.2 | 2.3 | 1.8 | 3.2 | 3.0 | 6.2 | Jul-02 |
| MFS International Concentrated | 11,787,330 | 6.9 | 7.0 | -3.5 | -9.1 | -4.8 | -6.5 | -- | -- | -- | -- | 1.5 | Apr-13 |
| MSCI EAFE | | | | -5.1 | -10.2 | -5.3 | -8.7 | 5.6 | 4.0 | 3.8 | 3.0 | 2.0 | Apr-13 |
| Boston Common | 11,436,074 | 6.7 | 7.0 | -5.3 | -12.3 | -7.3 | -9.8 | 3.6 | 3.6 | -- | -- | 3.4 | May-10 |
| MSCI EAFE | | | | -5.1 | -10.2 | -5.3 | -8.7 | 5.6 | 4.0 | 3.8 | 3.0 | 4.1 | May-10 |
| DFA | 12,198,850 | 7.1 | 8.0 | -2.2 | -16.8 | -15.7 | -19.5 | -4.7 | -- | -- | -- | -4.8 | Mar-11 |
| MSCI Emerging Markets | | | | -3.0 | -17.9 | -15.5 | -19.3 | -5.3 | -3.6 | 2.6 | 4.3 | -4.6 | Mar-11 |
| Fixed Income Composite | 40,542,948 | 23.6 | 20.0 | 0.0 | -0.3 | 0.2 | 0.6 | 2.0 | 4.1 | 6.7 | 5.3 | 4.7 | Jul-02 |
| Barclays Aggregate | | | | 0.7 | 1.2 | 1.1 | 2.9 | 1.7 | 3.1 | 4.8 | 4.6 | 4.7 | Jul-02 |
| Loomis Sayles Strategic Alpha | 20,676,944 | 12.1 | 10.0 | -0.7 | -1.6 | -0.4 | -0.4 | -- | -- | -- | -- | -0.1 | Aug-14 |
| Barclays Aggregate | | | | 0.7 | 1.2 | 1.1 | 2.9 | 1.7 | 3.1 | 4.8 | 4.6 | 2.9 | Aug-14 |
| 3-Month LIBOR + 3% | | | | 0.3 | 0.8 | 2.5 | 3.3 | 3.3 | 3.3 | 3.5 | 4.8 | 3.3 | Aug-14 |
| Breckinridge | 10,464,519 | 6.1 | 5.0 | 0.8 | 1.4 | 2.2 | -- | -- | -- | -- | -- | 2.6 | Nov-14 |
| Barclays Int Govt/Credit | | | | 0.7 | 0.9 | 1.8 | 2.7 | 1.4 | 2.4 | 4.2 | 4.2 | 2.0 | Nov-14 |
| IR&M SRI Core Bond Fund | 9,401,485 | 5.5 | 5.0 | 0.6 | 0.9 | -- | -- | -- | -- | -- | -- | -0.6 | Apr-15 |
| Barclays Aggregate | | | | 0.7 | 1.2 | 1.1 | 2.9 | 1.7 | 3.1 | 4.8 | 4.6 | -0.5 | Apr-15 |

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|---|----------------------|-------------------|-------------|-------------|----------------------|-------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|
| GTAA Composite | 34,172,085 | 19.9 | 20.0 | -2.2 | -6.5 | -5.1 | -5.7 | 1.6 | 4.4 | 5.9 | -- | 4.0 | Jan-08 |
| 65% MSCI ACWI (Net) / 35% BC Agg | | | | -2.1 | -5.8 | -4.1 | -3.2 | 5.2 | 5.7 | 6.0 | 4.9 | 2.9 | Jan-08 |
| GMO Benchmark Free Allocation Fund | 17,365,828 | 10.1 | 10.0 | -2.5 | -6.7 | -5.7 | -6.5 | 2.2 | 4.1 | 4.9 | -- | 3.5 | Jan-08 |
| 65% MSCI World (Net) /35% BC Agg | | | | -2.2 | -5.1 | -3.4 | -2.2 | 6.3 | 6.7 | 6.3 | 5.0 | 3.3 | Jan-08 |
| Bridgewater | 16,806,257 | 9.8 | 10.0 | -1.9 | -6.3 | -5.8 | -5.7 | -0.3 | 5.6 | 5.7 | 4.7 | 4.7 | Sep-05 |
| 50% BC Global Agg/ 50% MSCI World (Net) | | | | -1.6 | -3.8 | -4.0 | -4.0 | 3.5 | 4.7 | 5.2 | 4.5 | 4.5 | Sep-05 |
| Hedge Fund Composite | 11,981,393 | 7.0 | 10.0 | -5.7 | -9.2 | -9.8 | -11.0 | 1.7 | 1.8 | -- | -- | 4.3 | Aug-09 |
| HFRF Fund of Funds Composite Index | | | | -1.9 | -3.7 | -1.1 | -0.1 | 4.1 | 2.7 | 2.2 | 2.4 | 3.2 | Aug-09 |
| Entrust Capital Diversified Fund | 7,644,313 | 4.5 | 5.0 | -2.5 | -5.2 | -4.7 | -6.0 | 3.6 | 3.0 | -- | -- | 5.3 | Aug-09 |
| HFRF Fund of Funds Composite Index | | | | -1.9 | -3.7 | -1.1 | -0.1 | 4.1 | 2.7 | 2.2 | 2.4 | 3.2 | Aug-09 |
| Cevian Capital II | 4,337,080 | 2.5 | 3.0 | -10.8 | -15.5 | -- | -- | -- | -- | -- | -- | -19.3 | Apr-15 |
| HFRX Event Driven Index | | | | -3.2 | -7.7 | -6.4 | -11.5 | 1.1 | 0.6 | 1.3 | 1.1 | -7.7 | Apr-15 |
| Private Markets/Oppportunistic | 3,630,679 | 2.1 | 5.0 | | | | | | | | | | |
| FEG Private Opportunities Fund | 1,493,534 | 0.9 | | | | | | | | | | | Jun-14 |
| Brockton Capital Fund III | 2,137,145 | 1.2 | | | | | | | | | | | Aug-15 |
| Cash | 6,109,599 | 3.6 | 0.0 | | | | | | | | | | |
| 91 Day T-Bills | | | | | | | | | | | | | |
| Community Development | 1,537,563 | 0.9 | 1.0 | 0.1 | 0.4 | 0.9 | 1.1 | 1.2 | 1.5 | 1.7 | -- | 1.8 | Jul-07 |
| 91 Day T-Bills | | | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | 1.2 | 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.

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