

## Net Performance Summary

As of November 30, 2015

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	Fiscal YTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Return (%)	Since
<b>Composite (Gross)</b>	<b>176,709,440</b>	<b>100.0</b>	<b>100.0</b>	<b>-0.1</b>	<b>-2.8</b>	<b>-0.7</b>	<b>-2.0</b>	<b>5.6</b>	<b>6.3</b>	<b>10.5</b>	<b>5.8</b>	<b>7.0</b>	<b>Jul-02</b>
Allocation Index				-0.5	-2.2	-0.2	-1.2	5.9	5.8	9.6	5.4	6.5	Jul-02
Policy Index				-0.4	-1.9	0.2	-0.9	6.1	6.2	9.2	5.0	--	Jul-02
<b>Composite (Net)</b>	<b>176,709,440</b>	<b>100.0</b>	<b>100.0</b>	<b>-0.2</b>	<b>-3.1</b>	<b>-1.5</b>	<b>-2.9</b>	<b>4.6</b>	<b>5.3</b>	<b>9.3</b>	<b>4.7</b>	<b>5.9</b>	<b>Jul-02</b>
Allocation Index				-0.5	-2.2	-0.2	-1.2	5.9	5.8	9.6	5.4	6.5	Jul-02
Policy Index				-0.4	-1.9	0.2	-0.9	6.1	6.2	9.2	5.0	--	Jul-02
<b>Domestic Equity Composite</b>	<b>41,744,401</b>	<b>23.6</b>	<b>22.0</b>	<b>1.6</b>	<b>0.6</b>	<b>2.7</b>	<b>2.7</b>	<b>16.9</b>	<b>14.8</b>	<b>20.4</b>	<b>8.6</b>	<b>10.0</b>	<b>Jul-02</b>
Russell 3000				0.6	0.6	2.6	2.6	16.0	14.1	15.7	7.6	8.2	Jul-02
Rhumblin	18,699,329	10.6	10.0	1.3	0.5	-0.4	-0.2	15.2	12.8	14.2	6.3	6.3	Aug-05
Russell 1000 Value				0.4	-1.1	-1.7	-1.1	14.7	13.5	13.6	6.5	6.4	Aug-05
Sands	15,725,194	8.9	8.0	1.4	5.4	6.1	4.8	18.4	17.2	25.3	10.4	11.7	Dec-03
Russell 1000 Growth				0.3	3.2	7.2	6.1	17.4	15.1	17.7	8.7	8.5	Dec-03
Pier Capital	7,319,878	4.1	4.0	3.0	-8.3	4.0	6.3	17.8	12.4	18.5	--	9.6	Apr-07
Russell 2000 Growth				3.7	-4.8	3.6	6.6	17.3	13.4	18.0	8.5	8.0	Apr-07
<b>International Equity Composite</b>	<b>37,292,250</b>	<b>21.1</b>	<b>22.0</b>	<b>-2.0</b>	<b>-8.2</b>	<b>-4.8</b>	<b>-8.2</b>	<b>2.5</b>	<b>1.8</b>	<b>5.9</b>	<b>2.7</b>	<b>5.4</b>	<b>Jul-02</b>
MSCI ACWI ex USA				-2.1	-7.6	-3.9	-7.3	3.3	3.0	8.6	3.6	6.5	Jul-02
MFS International Concentrated	12,478,157	7.1	7.0	-1.0	-3.7	0.8	-3.2	--	--	--	--	3.6	Apr-13
MSCI EAFE				-1.6	-4.7	0.5	-2.9	6.6	5.5	8.9	3.6	4.2	Apr-13
Boston Common	12,299,337	7.0	7.0	-1.6	-5.5	-0.1	-2.8	5.9	5.2	--	--	4.7	May-10
MSCI EAFE				-1.6	-4.7	0.5	-2.9	6.6	5.5	8.9	3.6	5.0	May-10
DFA	12,514,756	7.1	8.0	-3.2	-14.7	-13.5	-17.1	-4.1	--	--	--	-4.1	Mar-11
MSCI Emerging Markets				-3.9	-15.5	-13.0	-17.0	-4.6	-3.0	9.0	4.4	-3.9	Mar-11
<b>Fixed Income Composite</b>	<b>40,506,125</b>	<b>22.9</b>	<b>20.0</b>	<b>-0.4</b>	<b>-0.3</b>	<b>0.2</b>	<b>-0.2</b>	<b>1.6</b>	<b>4.1</b>	<b>7.5</b>	<b>5.4</b>	<b>4.6</b>	<b>Jul-02</b>
Barclays Aggregate				-0.3	1.0	0.9	1.0	1.5	3.1	4.7	4.6	4.7	Jul-02
Loomis Sayles Strategic Alpha	20,664,160	11.7	10.0	-0.7	-1.6	-0.4	-0.7	--	--	--	--	-0.1	Aug-14
Barclays Aggregate				-0.3	1.0	0.9	1.0	1.5	3.1	4.7	4.6	2.3	Aug-14
3-Month LIBOR + 3%				0.3	1.4	3.0	3.3	3.3	3.3	3.4	4.7	3.3	Aug-14
Breckinridge	10,451,285	5.9	5.0	0.0	1.3	2.1	1.9	--	--	--	--	2.3	Nov-14
Barclays Int Govt/Credit				-0.3	0.6	1.4	1.1	1.2	2.4	3.9	4.1	1.5	Nov-14
IR&M SRI Core Bond Fund	9,390,680	5.3	5.0	-0.3	0.7	--	--	--	--	--	--	-0.7	Apr-15
Barclays Aggregate				-0.3	1.0	0.9	1.0	1.5	3.1	4.7	4.6	-0.7	Apr-15

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<b>GTAA Composite</b>	<b>34,959,737</b>	<b>19.8</b>	<b>20.0</b>	<b>-0.9</b>	<b>-4.4</b>	<b>-2.9</b>	<b>-4.7</b>	<b>2.1</b>	<b>4.8</b>	<b>8.6</b>	<b>--</b>	<b>4.2</b>	<b>Jan-08</b>
65% MSCI ACWI (Net) / 35% BC Agg				-0.6	-1.6	0.2	-1.1	6.6	6.5	9.4	5.4	3.4	Jan-08
GMO Benchmark Free Allocation Fund	17,856,633	10.1	10.0	-0.3	-4.0	-3.0	-4.7	3.1	4.7	7.2	--	3.8	Jan-08
65% MSCI World (Net) /35% BC Agg				-0.4	-0.6	1.1	0.1	7.7	7.5	9.7	5.5	3.8	Jan-08
Bridgewater	17,103,104	9.7	10.0	-1.5	-4.7	-4.1	-6.1	-0.1	6.3	9.0	5.1	4.8	Sep-05
50% BC Global Agg/ 50% MSCI World (Net)				-1.1	-1.0	-1.2	-2.3	4.4	5.4	7.7	4.9	4.7	Sep-05
CPI + 5% (Unadjusted)				0.2	1.5	5.7	5.5	6.1	6.7	6.7	6.9	7.0	Sep-05
<b>Hedge Fund Composite</b>	<b>12,529,622</b>	<b>7.1</b>	<b>10.0</b>	<b>1.9</b>	<b>-5.7</b>	<b>-6.6</b>	<b>-7.4</b>	<b>2.2</b>	<b>2.1</b>	<b>--</b>	<b>--</b>	<b>4.8</b>	<b>Aug-09</b>
HFRI Fund of Funds Composite Index				0.8	-2.0	0.7	1.0	4.7	2.7	3.8	2.6	3.4	Aug-09
Entrust Capital Diversified Fund	7,590,072	4.3	5.0	0.1	-5.9	-5.4	-6.2	2.6	2.4	--	--	5.0	Aug-09
HFRI Fund of Funds Composite Index				0.8	-2.0	0.7	1.0	4.7	2.7	3.8	2.6	3.4	Aug-09
Cevian Capital II	4,939,550	2.8	3.0	4.9	-5.4	--	--	--	--	--	--	-10.2	Apr-15
HFRX Event Driven Index				-1.8	-7.4	-6.1	-6.5	1.3	0.9	2.9	1.2	-7.4	Apr-15
MSCI EAFE				-1.6	-4.7	0.5	-2.9	6.6	5.5	8.9	3.6	-4.1	Apr-15
<b>Private Markets/Oppportunistic</b>	<b>3,618,178</b>	<b>2.0</b>	<b>5.0</b>	<b>0.0</b>	<b>2.2</b>	<b>4.8</b>	<b>6.2</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>7.5</b>	<b>May-14</b>
Private Markets Custom Benchmark				0.0	3.9	8.0	8.9	--	--	--	--	10.6	May-14
FEG Private Opportunities Fund	1,493,534	0.8		0.0	4.8	7.5	8.9	--	--	--	--	9.3	Jun-14
Private Equity Benchmark				0.0	0.0	6.5	7.4	13.8	13.6	10.6	11.1	9.6	Jun-14
Brockton Capital Fund III	2,124,644	1.2		0.0	--	--	--	--	--	--	--	0.5	Aug-15
NCREIF Property Index				0.0	3.1	10.1	13.5	11.9	12.5	5.8	8.0	3.1	Aug-15
<b>Cash</b>	<b>4,371,534</b>	<b>2.5</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.2</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>1.3</b>	<b>--</b>	<b>--</b>	<b>1.2</b>	<b>Dec-10</b>
91 Day T-Bills				0.0	0.0	0.0	0.0	0.0	0.0	0.1	1.1	0.0	Dec-10
<b>Community Development</b>	<b>1,687,592</b>	<b>1.0</b>	<b>1.0</b>	<b>0.0</b>	<b>0.4</b>	<b>1.0</b>	<b>1.0</b>	<b>1.1</b>	<b>1.4</b>	<b>1.6</b>	<b>--</b>	<b>1.8</b>	<b>Jul-07</b>
91 Day T-Bills				0.0	0.0	0.0	0.0	0.0	0.0	0.1	1.1	0.4	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.

## Information Disclaimer and Reporting Methodology

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