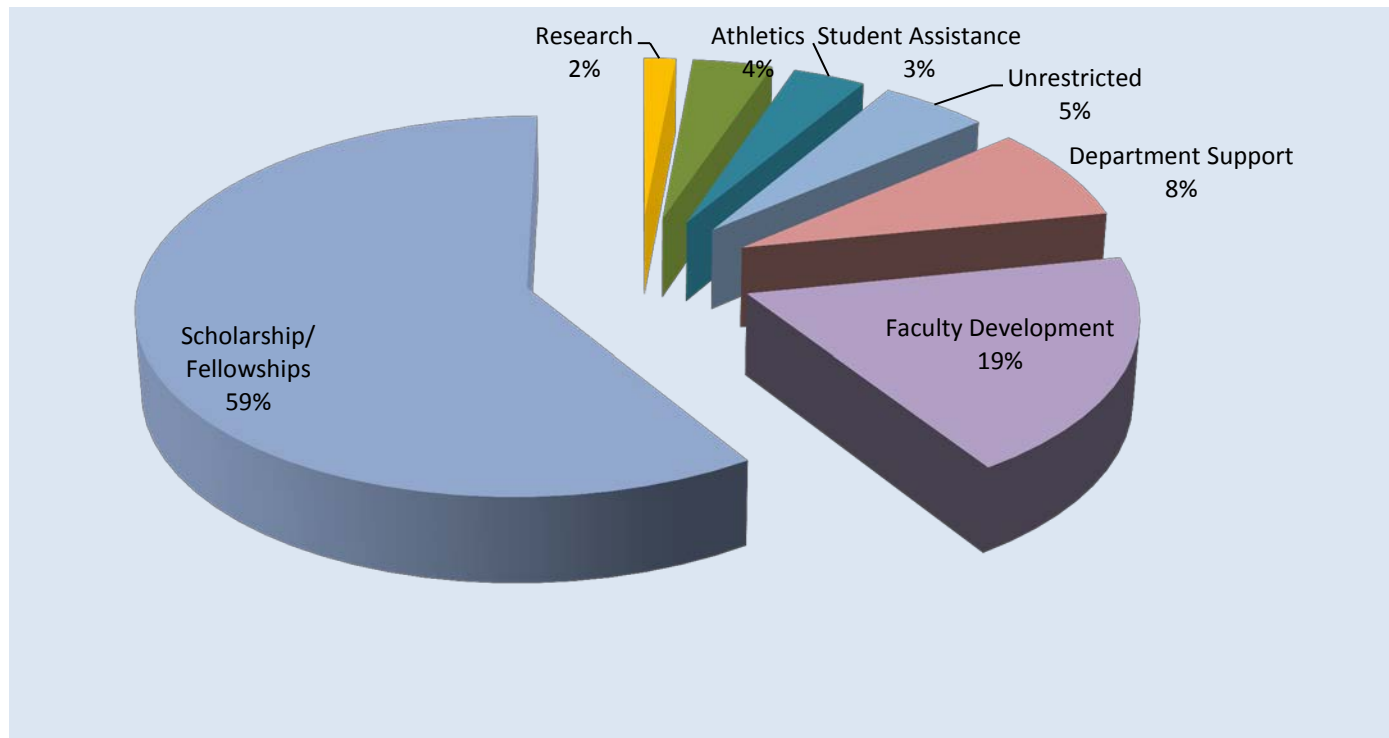


Endowment Value as of June 30, 2015



Endowment Portfolio by Asset Class

| Asset Class | % of Total | Strategic Allocation | Performance FY 15 | Benchmark Performance FY 15 |
|-------------------------------|-------------------|-----------------------------|--------------------------|------------------------------------|
| Large Cap Equity | 25.1% | 22.0% | +8.7% | +7.4% |
| Small/Mid Cap Equity | 9.7% | 9.0% | +8.7% | +8.1% |
| International Equity | 12.2% | 12.0% | -2.8% | -4.5% |
| Emerging Markets | 8.0% | 8.0% | -6.8% | -5.1% |
| High Yield | 1.9% | 2.0% | -0.1% | -0.4% |
| Floating Rate Corporate Loans | 5.9% | 6.0% | +1.5% | +2.2% |
| Commodities | 4.5% | 5.0% | -26.1% | -23.7% |
| Real Estate | 6.8% | 6.0% | +12.2% | +14.4% |
| Absolute Return Strategy | 19.8% | 20.0% | +1.6% | +3.4% |
| Private Equity | 6.0% | 10.0% | NA | NA |
| Cash — Money Market | 0.1% | 0.0% | 0.0% | 0.0% |
| Total Assets | 100.0% | 100.0% | +1.8% | +2.2% |