

Total Fund Composite | As of December 31, 2019

Aggregate Trailing Net Performance									
	Market Value (\$)	QTD (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Fund Composite	20,145,412,533	4.9	5.7	17.9	9.6	7.3	8.5	8.3	Jul-70
<i>Custom Benchmark</i>		4.5	5.5	16.4	9.2	7.0	8.1	--	Jul-70
<i>Actual Allocation</i>		5.2	6.0	17.4	9.1	7.0	8.0	--	Jul-70
Fixed Income Composite	6,923,278,187	0.5	2.7	9.6	4.6	2.8	3.4	6.4	Oct-87
<i>BBgBarc US Universal TR</i>		0.5	2.6	9.3	4.3	3.4	4.1	--	Oct-87
Rate Sensitive Composite	4,862,284,299	-0.4	2.4	9.1	4.1	--	--	4.1	Jan-17
<i>BBgBarc US Aggregate TR</i>		0.2	2.5	8.7	4.0	3.0	3.7	4.0	Jan-17
Treasury Inflation Protected Securities Composite	732,481,897	0.8	2.2	8.6	3.3	--	--	2.1	Aug-16
<i>BBgBarc US Govt Inflation-Linked All Maturities TR</i>		0.7	2.2	8.8	3.4	2.7	3.5	2.2	Aug-16
Core Fixed Income Composite	4,129,802,401	-0.7	2.5	9.2	4.3	3.2	3.2	2.2	May-04
<i>BBgBarc US Aggregate TR</i>		0.2	2.5	8.7	4.0	3.0	3.7	4.3	May-04
Credit Composite	2,060,993,888	2.7	2.9	10.5	5.9	--	--	5.9	Jan-17
<i>Credit Custom Benchmark</i>		2.4	3.6	11.4	5.7	5.3	6.5	5.7	Jan-17
Multi-Sector Credit Composite	1,342,244,881	2.7	3.0	11.5	--	--	--	6.6	Sep-18
<i>Multi-Sector Credit Custom Benchmark</i>		2.5	3.5	12.1	--	--	--	7.7	Sep-18
Emerging Markets Debt Composite	297,059,607	4.2	4.1	14.5	6.8	--	--	5.2	Oct-16
<i>50% JPM GBI EM Div/50% JPM EMBI Global DIV</i>		3.5	3.9	14.3	6.9	4.6	4.8	5.2	Oct-16
High Yield Fixed Income Composite	2,270,674								
Bank Loan Composite	1,435,796								
Multi-Asset Credit	1,041,478,803	2.2	2.9	--	--	--	--	8.2	Feb-19
<i>50% ICE BofA HY/50% CS Lev Loans</i>		2.1	3.3	11.3	5.4	5.4	6.4	7.6	Feb-19
Opportunistic Debt Composite	718,749,007	2.8	2.6	7.6	6.6	--	--	6.6	Dec-16
<i>S&P/LSTA U.S. Leveraged Loan 100</i>		2.3	3.6	10.7	4.3	4.1	4.7	4.3	Dec-16

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Global Equity Composite	10,972,965,465	8.3	8.3	26.8	13.2	9.8	11.2	11.9	Sep-83
<i>MSCI ACWI IMI Net USD</i>		9.0	8.9	26.4	12.1	8.3	8.9	--	<i>Sep-83</i>
Rock Creek Global Equity	428,323,044	9.7	8.2	27.1	11.8	9.3	11.6	5.3	Mar-07
<i>Rock Creek Global Equity Actual Allocation Benchmark</i>		7.8	8.1	22.1	9.0	6.0	6.3	2.9	<i>Mar-07</i>
High Vista Global Equity	269,164,295	9.8	10.9	33.1	--	--	--	10.8	Aug-18
<i>High Vista Global Equity Actual Allocation Benchmark</i>		8.5	8.4	24.6	--	--	--	6.4	<i>Aug-18</i>
U.S. Equity Composite	5,693,915,732	8.5	9.9	31.9	14.6	10.6	12.9	12.8	Sep-83
<i>Russell 3000</i>		9.1	10.4	31.0	14.6	11.2	13.4	10.9	<i>Sep-83</i>
Large Cap Composite	3,891,164,123	9.2	11.3	32.5	15.4	11.4	13.9	10.2	May-04
<i>Russell 1000</i>		9.0	10.6	31.4	15.0	11.5	13.5	9.5	<i>May-04</i>
USA Factor Composite	918,524,316	7.4	10.0	--	--	--	--	22.3	Feb-19
<i>Russell 1000</i>		9.0	10.6	31.4	15.0	11.5	13.5	21.3	<i>Feb-19</i>
Mid-Cap Composite	1,186,279,523	7.1	7.6	30.6	12.1	9.2	12.7	10.4	May-04
<i>Russell MidCap</i>		7.1	7.6	30.5	12.1	9.3	13.2	10.1	<i>May-04</i>
Small Cap Composite	333,442,754	8.2	7.4	23.6	6.2	6.2	10.3	7.4	May-04
<i>S&P 600 SmallCap</i>		8.2	8.0	22.8	8.4	9.6	13.4	10.0	<i>May-04</i>
<i>Russell 2000</i>		9.9	7.3	25.5	8.6	8.2	11.8	8.7	<i>May-04</i>
Rock Creek Domestic Equity	199,454,975	9.9	5.7	26.7	13.0	9.0	12.2	12.0	Mar-09
<i>Rock Creek Domestic Equity Actual Allocation Benchmark</i>		7.6	8.0	21.3	9.0	6.2	6.8	11.0	<i>Mar-09</i>
High Vista Domestic Equity	83,574,357	8.4	8.2	32.1	--	--	--	12.7	Aug-18
<i>High Vista Domestic Equity Actual Allocation Benchmark</i>		9.1	10.7	31.3	--	--	--	11.9	<i>Aug-18</i>

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Non-U.S. Equity Composite	4,492,482,064	9.2	7.4	22.3	10.5	7.2	7.3	7.5	Feb-87
<i>MSCI ACWI ex USA IMI</i>		9.2	7.3	21.6	9.8	5.7	5.2	--	Feb-87
Developed Foreign Equity Composite	2,969,971,309	8.9	8.4	25.1	10.8	--	--	10.8	Jan-17
<i>MSCI EAFE</i>		8.2	7.0	22.0	9.6	5.7	5.5	9.6	Jan-17
Rock Creek Developed Foreign Equity	228,868,069	9.6	10.6	27.4	10.6	10.2	10.4	7.1	Mar-07
<i>Rock Creek Developed Actual Allocation Benchmark</i>		8.0	8.1	22.3	9.6	6.0	5.0	2.4	Mar-07
High Vista Developed Foreign Equity	127,617,465	10.5	13.8	34.3	--	--	--	8.5	Aug-18
<i>High Vista Developed Actual Allocation Benchmark</i>		9.2	7.3	24.0	--	--	--	3.7	Aug-18
Emerging Markets Equity Composite	1,522,510,755	10.5	6.2	18.4	11.0	7.2	--	6.5	Nov-11
<i>MSCI Emerging Markets</i>		11.8	7.1	18.4	11.6	5.6	3.7	3.9	Nov-11
High Vista Emerging Markets Equity	57,972,473	11.2	11.3	--	--	--	--	15.9	Apr-19
<i>MSCI China A</i>		10.3	7.2	37.5	3.5	-0.8	1.4	3.4	Apr-19
Private Equity Composite	786,567,669	2.2	1.4	16.1	18.0	16.5	16.3	14.1	Aug-85
<i>Cambridge Associates US PE 1Q Lagged</i>		1.3	4.8	8.0	14.6	11.7	14.3	13.2	Aug-85
Real Assets Composite	2,070,691,875	2.6	2.9	6.9	8.4	9.8	9.9	6.5	Aug-85
<i>Real Assets Custom Benchmark</i>		1.2	2.3	4.6	6.1	7.6	9.5	6.3	Aug-85
Infrastructure Composite	261,974,102	6.3	7.3	17.2	15.7	14.5	11.8	8.7	Oct-06
<i>Custom Infrastructure Benchmark</i>		0.9	2.1	5.9	5.5	4.1	4.5	4.8	Oct-06
Real Estate Composite	1,808,717,773	2.0	2.2	5.3	6.7	8.9	9.0	5.4	Aug-85
<i>Real Estate CB</i>		1.1	1.9	4.6	6.2	8.0	10.1	7.9	Aug-85
Cash Composite	174,168,198								