

Aggregate Trailing Net Performance									
	Market Value (\$)	QTD (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Fund Composite	18,024,749,637	-10.4	-5.3	-1.7	4.2	4.3	7.0	8.0	Jul-70
<i>Custom Benchmark</i>		-10.0	-5.0	-2.0	3.9	4.3	6.6	--	Jul-70
<i>Actual Allocation</i>		-11.2	-5.9	-2.9	3.5	4.0	6.4	--	Jul-70
Fixed Income Composite	6,952,776,445	1.0	3.7	7.1	4.5	2.7	3.4	6.3	Oct-87
<i>BBgBarc US Universal TR</i>		1.3	3.9	7.2	4.4	3.4	4.0	--	Oct-87
Rate Sensitive Composite	4,974,371,521	5.7	8.2	11.8	5.7	--	--	5.6	Jan-17
<i>BBgBarc US Aggregate TR</i>		3.1	5.7	8.9	4.8	3.4	3.9	4.7	Jan-17
Treasury Inflation Protected Securities Composite	744,184,213	1.6	3.8	6.8	3.4	--	--	2.4	Aug-16
<i>Custom TIPS Benchmark</i>		1.7	3.9	6.9	3.5	2.7	3.6	2.5	Aug-16
Core Fixed Income Composite	4,230,187,308	6.4	9.0	12.7	6.2	4.2	4.0	2.5	May-04
<i>BBgBarc US Aggregate TR</i>		3.1	5.7	8.9	4.8	3.4	3.9	4.4	May-04
Credit Composite	1,978,404,924	-9.6	-7.0	-3.9	1.5	--	--	2.2	Jan-17
<i>Credit Custom Benchmark</i>		-11.5	-8.3	-6.3	0.6	2.4	4.7	1.4	Jan-17
Multi-Sector Credit Composite	1,175,378,089	-15.3	-12.7	-10.2	--	--	--	-5.0	Sep-18
<i>Multi-Sector Credit Custom Benchmark</i>		-13.3	-10.3	-7.7	--	--	--	-2.8	Sep-18
Emerging Markets Debt Composite	251,746,522	-15.3	-11.8	-7.5	-0.7	--	--	-0.2	Oct-16
<i>50% JPM GBI EM Div/50% JPM EMBI Global DIV</i>		-14.3	-10.9	-6.6	-0.1	1.6	2.7	0.2	Oct-16
High Yield Fixed Income Composite	147,193								
Multi-Asset Credit	923,484,374	-15.3	-12.8	-10.4	--	--	--	-7.2	Feb-19
<i>50% ICE BofA HY/50% CS Lev Loans</i>		-13.2	-10.3	-8.5	-0.1	2.0	4.4	-5.7	Feb-19
Opportunistic Debt Composite	803,026,835	0.7	3.4	7.4	7.1	--	--	6.3	Dec-16
<i>S&P/LSTA U.S. Leveraged Loan 100</i>		-9.9	-6.6	-5.1	0.5	1.6	3.2	0.7	Dec-16

Aggregate market values and returns may differ from Northern Trust due to the inclusion of up-to-date manager performance and values.

Total Fund Composite | As of March 31, 2020

	Market Value (\$)	QTD (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Global Equity Composite	8,777,374,431	-20.0	-13.3	-9.6	2.9	4.2	8.2	11.1	Sep-83
<i>MSCI ACWI IMI Net USD</i>		-22.4	-15.6	-12.7	0.8	2.4	5.8	--	Sep-83
Rock Creek Global Equity	389,464,849	-17.8	-11.0	-8.0	2.8	3.9	9.2	3.6	Mar-07
<i>Rock Creek Global Equity Actual Allocation Benchmark</i>		-19.9	-13.4	-10.9	-0.3	0.9	3.7	1.1	Mar-07
High Vista Global Equity	242,049,871	-19.4	-10.5	-6.3	--	--	--	-4.1	Aug-18
<i>High Vista Global Equity Actual Allocation Benchmark</i>		-19.1	-12.3	-10.5	--	--	--	-7.1	Aug-18
U.S. Equity Composite	4,448,496,332	-20.4	-12.5	-8.7	4.3	5.1	9.6	12.0	Sep-83
<i>Russell 3000</i>		-20.9	-12.7	-9.1	4.0	5.8	10.1	10.2	Sep-83
Large Cap Composite	3,134,106,808	-17.8	-8.4	-4.3	6.1	7.0	11.0	8.7	May-04
<i>Russell 1000</i>		-20.2	-11.8	-8.0	4.6	6.2	10.4	7.8	May-04
USA Factor Composite	751,303,388	-18.2	-10.0	-5.5	--	--	--	0.0	Feb-19
<i>Russell 1000</i>		-20.2	-11.8	-8.0	4.6	6.2	10.4	-2.8	Feb-19
Mid-Cap Composite	842,527,034	-27.1	-21.5	-18.3	-0.8	1.5	8.5	8.1	May-04
<i>Russell MidCap</i>		-27.1	-21.5	-18.3	-0.8	1.8	8.8	7.8	May-04
Small Cap Composite	223,429,204	-33.0	-28.0	-26.1	-7.4	-2.6	5.1	4.6	May-04
<i>S&P 600 SmallCap</i>		-32.6	-27.2	-25.9	-5.3	0.5	8.1	7.2	May-04
<i>Russell 2000</i>		-30.6	-25.5	-24.0	-4.6	-0.2	6.9	6.1	May-04
Rock Creek Domestic Equity	179,648,545	-11.8	-6.8	-1.1	6.4	5.7	10.7	10.4	Mar-09
<i>Rock Creek Domestic Equity Actual Allocation Benchmark</i>		-18.5	-12.0	-9.2	0.5	1.6	4.3	8.8	Mar-09
High Vista Domestic Equity	68,784,740	-17.7	-11.0	-6.8	--	--	--	-1.5	Aug-18
<i>High Vista Domestic Equity Actual Allocation Benchmark</i>		-20.2	-11.7	-8.0	--	--	--	-3.9	Aug-18

Total Fund Composite | As of March 31, 2020

	Market Value (\$)	QTD (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Non-U.S. Equity Composite	3,488,646,472	-23.7	-18.1	-16.0	-1.8	0.6	4.2	6.5	Feb-87
<i>MSCI ACWI ex USA IMI</i>		-24.1	-18.5	-16.3	-2.3	-0.7	2.1	--	Feb-87
Developed Foreign Equity Composite	2,319,516,921	-24.0	-17.6	-15.1	-1.2	--	--	1.1	Jan-17
<i>MSCI EAFE</i>		-22.8	-17.4	-14.4	-1.8	-0.6	2.7	0.5	Jan-17
Rock Creek Developed Foreign Equity	209,816,304	-22.6	-14.4	-13.6	-0.2	2.6	7.2	4.9	Mar-07
<i>Rock Creek Developed Actual Allocation Benchmark</i>		-21.1	-14.6	-12.3	-0.6	0.3	2.8	0.5	Mar-07
High Vista Developed Foreign Equity	120,426,453	-25.2	-14.9	-10.6	--	--	--	-10.0	Aug-18
<i>High Vista Developed Actual Allocation Benchmark</i>		-24.7	-19.2	-15.7	--	--	--	-13.1	Aug-18
Emerging Markets Equity Composite	1,169,129,551	-23.2	-18.4	-17.0	-2.1	0.8	--	3.0	Nov-11
<i>MSCI Emerging Markets</i>		-23.6	-18.2	-17.7	-1.6	-0.4	0.7	0.5	Nov-11
High Vista Emerging Markets Equity	52,838,678	-8.9	1.4	5.7	--	--	--	5.7	Apr-19
<i>MSCI China A</i>		-9.7	-3.2	-6.7	-1.4	-6.1	0.9	-6.7	Apr-19
Private Equity Composite	840,231,627	3.7	5.2	19.8	19.2	16.0	16.2	14.1	Aug-85
<i>Cambridge Associates US PE 1Q Lagged</i>		3.9	8.9	14.1	14.3	12.3	14.0	13.2	Aug-85
Real Assets Composite	2,216,795,250	0.9	3.8	7.4	8.3	9.3	10.2	6.5	Aug-85
<i>Real Assets Custom Benchmark</i>		0.8	3.2	4.1	5.8	7.1	9.6	6.3	Aug-85
Infrastructure Composite	259,986,192	-3.5	3.6	11.8	14.2	13.3	11.6	8.3	Oct-06
<i>Custom Infrastructure Benchmark</i>		1.3	3.4	5.1	5.5	4.0	4.4	4.8	Oct-06
Real Estate Composite	1,956,809,058	1.5	3.7	6.6	6.7	8.5	9.9	5.4	Aug-85
<i>Real Estate CB</i>		1.3	3.2	4.4	6.1	7.6	10.2	7.9	Aug-85
Cash Composite	73,786,789								