

**Total Fund Composite | As of June 30, 2020**

Aggregate Trailing Net Performance									
	Market Value (\$)	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Total Fund Composite</b>	<b>19,803,300,853</b>	<b>10.4</b>	<b>-1.0</b>	<b>4.6</b>	<b>6.4</b>	<b>6.1</b>	<b>8.7</b>	<b>8.1</b>	<b>Jul-70</b>
<i>Custom Benchmark</i>		9.4	-1.6	3.9	6.1	6.1	8.2	--	Jul-70
<i>Actual Allocation</i>		10.0	-2.3	3.5	5.8	5.9	8.1	--	Jul-70
<b>Fixed Income Composite</b>	<b>7,049,402,992</b>	<b>4.0</b>	<b>5.0</b>	<b>7.8</b>	<b>5.3</b>	<b>3.6</b>	<b>3.7</b>	<b>6.4</b>	<b>Oct-87</b>
<i>BBgBarc US Universal TR</i>		3.8	5.2	7.9	5.2	4.4	4.1	--	Oct-87
<b>Rate Sensitive Composite</b>	<b>4,874,084,737</b>	<b>2.7</b>	<b>8.5</b>	<b>11.1</b>	<b>6.2</b>	--	--	<b>6.0</b>	<b>Jan-17</b>
<i>BBgBarc US Aggregate TR</i>		2.9	6.1	8.7	5.3	4.3	3.8	5.2	Jan-17
<b>Treasury Inflation Protected Securities Composite</b>	<b>777,115,619</b>	<b>4.4</b>	<b>6.1</b>	<b>8.4</b>	<b>5.1</b>	--	--	<b>3.4</b>	<b>Aug-16</b>
<i>Custom TIPS Benchmark</i>		4.2	6.0	8.3	5.1	3.8	3.6	3.5	Aug-16
<b>Core Fixed Income Composite</b>	<b>4,096,969,118</b>	<b>2.4</b>	<b>8.9</b>	<b>11.6</b>	<b>6.4</b>	<b>5.0</b>	<b>4.1</b>	<b>2.7</b>	<b>May-04</b>
<i>BBgBarc US Aggregate TR</i>		2.9	6.1	8.7	5.3	4.3	3.8	4.6	May-04
<b>Credit Composite</b>	<b>2,175,318,254</b>	<b>7.1</b>	<b>-3.1</b>	<b>-0.3</b>	<b>3.2</b>	--	--	<b>4.0</b>	<b>Jan-17</b>
<i>Credit Custom Benchmark</i>		8.3	-4.1	-0.7	2.6	4.0	5.6	3.6	Jan-17
<b>Multi-Sector Credit Composite</b>	<b>1,318,864,943</b>	<b>12.2</b>	<b>-5.0</b>	<b>-2.1</b>	--	--	--	<b>1.9</b>	<b>Sep-18</b>
<i>Multi-Sector Credit Custom Benchmark</i>		10.3	-4.4	-1.1	--	--	--	2.9	Sep-18
<b>Emerging Markets Debt Composite</b>	<b>280,678,640</b>	<b>11.5</b>	<b>-5.6</b>	<b>-1.7</b>	<b>2.0</b>	--	--	<b>2.9</b>	<b>Oct-16</b>
<i>50% JPM GBI EM Div/50% JPM EMBI Global DIV</i>		11.0	-4.8	-1.1	2.4	3.9	3.9	3.1	Oct-16
<b>Multi-Asset Credit</b>	<b>1,038,022,479</b>	<b>12.4</b>	<b>-4.8</b>	<b>-2.2</b>	--	--	--	<b>1.9</b>	<b>Feb-19</b>
<i>50% ICE BofA HY/50% CS Lev Loans</i>		9.7	-4.8	-1.7	2.6	3.8	5.4	1.7	Feb-19
<b>Opportunistic Debt Composite</b>	<b>856,453,311</b>	<b>0.1</b>	<b>0.8</b>	<b>3.4</b>	<b>6.9</b>	--	--	<b>5.9</b>	<b>Dec-16</b>
<i>S&amp;P/LSTA U.S. Leveraged Loan 100</i>		6.6	-3.9	-0.4	2.5	3.0	4.1	2.5	Dec-16

Total Fund inception date uses quarterly ISBI data from 6/30/1970 through 6/30/1983, and custodian monthly returns thereafter.

Returns for the fund are net of management fees, but do not account for Strategic Partner and performance based fees.

**Total Fund Composite | As of June 30, 2020**

	Market Value (\$)	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Global Equity Composite</b>	<b>10,379,461,770</b>	<b>18.3</b>	<b>-5.2</b>	<b>2.7</b>	<b>7.2</b>	<b>7.6</b>	<b>11.1</b>	<b>11.5</b>	<b>Sep-83</b>
<i>MSCI ACWI IMI Net USD</i>		19.8	-7.1	1.2	5.5	6.1	9.1	--	Sep-83
<b>Rock Creek Global Equity</b>	<b>475,273,026</b>	<b>23.2</b>	<b>1.3</b>	<b>9.6</b>	<b>8.9</b>	<b>7.8</b>	<b>11.9</b>	<b>5.2</b>	<b>Mar-07</b>
<i>Rock Creek Global Equity Actual Allocation Benchmark</i>		16.2	-6.9	0.7	3.7	3.8	6.4	2.2	Mar-07
<b>High Vista Global Equity</b>	<b>394,187,834</b>	<b>21.0</b>	<b>-2.4</b>	<b>8.3</b>	--	--	--	<b>6.5</b>	<b>Aug-18</b>
<i>High Vista Global Equity Actual Allocation Benchmark</i>		17.6	-4.9	3.1	--	--	--	2.0	Aug-18
<b>U.S. Equity Composite</b>	<b>5,275,833,813</b>	<b>21.4</b>	<b>-3.3</b>	<b>6.3</b>	<b>10.3</b>	<b>9.3</b>	<b>13.1</b>	<b>12.5</b>	<b>Sep-83</b>
<i>Russell 3000</i>		22.0	-3.5	6.5	10.0	10.0	13.7	10.7	Sep-83
<b>Large Cap Composite</b>	<b>3,634,483,335</b>	<b>20.2</b>	<b>-1.1</b>	<b>10.1</b>	<b>12.0</b>	<b>11.2</b>	<b>14.6</b>	<b>9.9</b>	<b>May-04</b>
<i>Russell 1000</i>		21.8	-2.8	7.5	10.6	10.5	14.0	9.0	May-04
<b>USA Factor Composite</b>	<b>890,649,182</b>	<b>18.5</b>	<b>-3.0</b>	<b>6.7</b>	--	--	--	<b>12.8</b>	<b>Feb-19</b>
<i>Russell 1000</i>		21.8	-2.8	7.5	10.6	10.5	14.0	12.3	Feb-19
<b>Mid-Cap Composite</b>	<b>1,049,779,491</b>	<b>24.6</b>	<b>-9.1</b>	<b>-2.2</b>	<b>7.1</b>	<b>7.0</b>	<b>12.2</b>	<b>9.7</b>	<b>May-04</b>
<i>Russell MidCap</i>		24.6	-9.1	-2.2	5.8	6.8	12.3	9.2	May-04
<b>Small Cap Composite</b>	<b>239,174,596</b>	<b>23.0</b>	<b>-17.6</b>	<b>-11.5</b>	<b>-1.3</b>	<b>1.4</b>	<b>8.2</b>	<b>5.8</b>	<b>May-04</b>
<i>S&amp;P 600 SmallCap</i>		21.9	-17.9	-11.3	0.6	4.5	11.2	8.4	May-04
<i>Russell 2000</i>		25.4	-13.0	-6.6	2.0	4.3	10.5	7.5	May-04
<b>Rock Creek Domestic Equity</b>	<b>220,207,767</b>	<b>25.1</b>	<b>10.4</b>	<b>16.7</b>	<b>13.6</b>	<b>10.0</b>	<b>13.5</b>	<b>12.4</b>	<b>Mar-09</b>
<i>Rock Creek Domestic Equity Actual Allocation Benchmark</i>		16.7	-4.9	2.8	5.0	4.7	7.0	10.0	Mar-09
<b>High Vista Domestic Equity</b>	<b>132,188,623</b>	<b>23.8</b>	<b>1.9</b>	<b>10.2</b>	--	--	--	<b>10.4</b>	<b>Aug-18</b>
<i>High Vista Domestic Equity Actual Allocation Benchmark</i>		21.2	-3.3	7.0	--	--	--	6.8	Aug-18

Returns for the fund are net of management fees, but do not account for Strategic Partner and performance based fees.

### Total Fund Composite | As of June 30, 2020

	Market Value (\$)	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Non-U.S. Equity Composite</b>	<b>4,176,870,752</b>	<b>18.2</b>	<b>-9.8</b>	<b>-2.9</b>	<b>1.9</b>	<b>3.6</b>	<b>7.1</b>	<b>7.0</b>	<b>Feb-87</b>
<i>MSCI ACWI ex USA IMI</i>		17.0	-11.2	-4.7	1.0	2.3	5.1	--	Feb-87
<b>Developed Foreign Equity Composite</b>	<b>2,737,701,278</b>	<b>17.1</b>	<b>-10.8</b>	<b>-3.4</b>	<b>1.8</b>	--	--	<b>5.7</b>	<b>Jan-17</b>
<i>MSCI EAFE</i>		14.9	-11.3	-5.1	0.8	2.1	5.7	4.5	Jan-17
<b>Rock Creek Developed Foreign Equity</b>	<b>255,065,259</b>	<b>21.6</b>	<b>-5.9</b>	<b>4.0</b>	<b>4.6</b>	<b>6.1</b>	<b>10.0</b>	<b>6.3</b>	<b>Mar-07</b>
<i>Rock Creek Developed Actual Allocation Benchmark</i>		15.8	-8.6	-1.1	2.6	3.0	5.8	1.6	Mar-07
<b>High Vista Developed Foreign Equity</b>	<b>164,475,930</b>	<b>18.3</b>	<b>-11.6</b>	<b>0.6</b>	--	--	--	<b>-0.4</b>	<b>Aug-18</b>
<i>High Vista Developed Actual Allocation Benchmark</i>		16.8	-10.3	-4.2	--	--	--	-3.2	Aug-18
<b>Emerging Markets Equity Composite</b>	<b>1,439,169,475</b>	<b>20.3</b>	<b>-7.6</b>	<b>-1.9</b>	<b>2.2</b>	<b>3.8</b>	--	<b>5.1</b>	<b>Nov-11</b>
<i>MSCI Emerging Markets</i>		18.1	-9.8	-3.4	1.9	2.9	3.3	2.4	Nov-11
<b>High Vista Emerging Markets Equity</b>	<b>97,523,281</b>	<b>20.2</b>	<b>9.6</b>	<b>22.0</b>	--	--	--	<b>21.1</b>	<b>Apr-19</b>
<i>High Vista Emerging Markets Actual Allocation Benchmark</i>		14.7	3.5	11.0	--	--	--	5.6	Apr-19
<b>Private Equity Composite</b>	<b>926,757,204</b>	<b>2.6</b>	<b>6.3</b>	<b>7.9</b>	<b>16.0</b>	<b>14.3</b>	<b>16.1</b>	<b>14.1</b>	<b>Aug-85</b>
<i>Cambridge Associates US All PE (1 Qtr Lag)</i>		-10.1	-6.6	-2.1	8.6	9.1	12.1	12.7	Aug-85
<b>Real Assets Composite</b>	<b>2,242,061,131</b>	<b>-0.7</b>	<b>0.2</b>	<b>3.0</b>	<b>6.1</b>	<b>7.6</b>	<b>9.8</b>	<b>6.4</b>	<b>Aug-85</b>
<i>Real Assets Custom Benchmark</i>		-1.3	-0.5	1.8	4.8	6.1	9.0	6.2	Aug-85
<b>Infrastructure Composite</b>	<b>279,417,314</b>	<b>4.3</b>	<b>0.6</b>	<b>8.0</b>	<b>11.6</b>	<b>12.9</b>	<b>11.7</b>	<b>8.5</b>	<b>Oct-06</b>
<i>Custom Infrastructure Benchmark</i>		0.7	2.1	4.2	5.3	4.5	4.2	4.8	Oct-06
<b>Real Estate Composite</b>	<b>1,962,643,817</b>	<b>-1.4</b>	<b>0.1</b>	<b>2.3</b>	<b>5.0</b>	<b>6.5</b>	<b>9.4</b>	<b>5.3</b>	<b>Aug-85</b>
<i>Real Estate CB</i>		0.8	2.0	3.9	5.9	7.0	9.9	7.8	Aug-85
<b>Cash Composite</b>	<b>130,142,884</b>								

Returns for the fund are net of management fees, but do not account for Strategic Partner and performance based fees.