

Total Fund Composite | As of September 30, 2021

Aggregate Trailing Net Performance									
	Market Value (\$)	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Fund Composite	24,738,898,723	-0.2	9.8	19.6	11.3	10.5	10.1	8.4	Jul-70
<i>Custom Benchmark</i>		1.1	8.2	17.4	10.1	9.6	9.4	--	Jul-70
<i>Actual Allocation</i>		0.6	8.6	18.7	10.2	9.7	9.4	--	Jul-70
Fixed Income Composite	8,080,837,862	0.2	1.9	3.7	6.9	4.2	3.5	6.3	Oct-87
<i>Bloomberg US Universal TR</i>		0.1	-1.1	0.2	5.6	3.3	3.5	--	Oct-87
Rate Sensitive Composite	6,425,736,539	0.3	-1.6	-1.5	6.2	--	--	4.2	Jan-17
<i>Bloomberg US Aggregate TR</i>		0.1	-1.6	-0.9	5.4	2.9	3.0	3.8	Jan-17
Treasury Inflation Protected Securities Composite	744,327,519	1.8	3.5	5.2	7.5	4.3	--	4.2	Aug-16
<i>Custom TIPS Benchmark</i>		1.8	3.5	5.2	7.5	4.3	3.2	4.2	Aug-16
Core Fixed Income Composite	5,681,409,020	0.1	-2.6	-2.7	5.9	3.2	3.2	2.3	May-04
<i>Bloomberg US Aggregate TR</i>		0.1	-1.6	-0.9	5.4	2.9	3.0	4.2	May-04
Credit Composite	1,655,101,323	0.1	10.6	16.5	7.9	--	--	6.9	Jan-17
<i>Credit Custom Benchmark</i>		0.6	2.7	7.3	4.6	4.8	5.9	5.0	Jan-17
Multi-Sector Credit Composite	485,670,963	1.2	6.5	13.4	6.5	--	--	6.7	Sep-18
<i>Multi-Sector Credit Custom Benchmark</i>		1.0	3.0	9.0	5.6	--	--	5.8	Sep-18
Multi-Asset Credit	485,157,469	1.3	7.9	14.4	--	--	--	8.1	Feb-19
<i>50% ICE BofA HY/50% CS Lev Loans</i>		1.0	4.7	10.0	5.4	5.5	6.2	6.3	Feb-19
Private Credit Composite	1,169,430,360	-0.4	14.3	18.3	9.9	--	--	8.1	Dec-16
<i>S&P/LSTA U.S. Leveraged Loan 100</i>		1.0	3.2	6.7	3.9	4.3	4.7	4.0	Dec-16

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

Closed-end private market's performance is lagged and cash flow adjusted in the December and March reports. The fiscal year end report (June 30) reflects the first quarter and the second quarter performance of private markets partnerships. The September 30 private market valuations are typically flat, because the majority of the second quarter's performance is reflected in the fiscal year-end report.

Returns for the fund are net of management fees.

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	Market Value (\$)	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Global Equity Composite	14,098,279,092	-0.7	14.2	31.5	14.8	14.9	13.8	12.2	Sep-83
<i>MSCI ACWI IMI Net USD</i>		-1.1	11.4	28.9	12.4	13.1	12.0	--	Sep-83
Rock Creek Global Equity	957,257,879	-0.3	12.0	30.9	19.0	15.8	13.8	7.4	Mar-07
<i>Rock Creek Global Equity Actual Allocation Benchmark</i>		-0.5	10.3	25.7	10.6	10.0	8.9	4.1	Mar-07
High Vista Global Equity	613,255,501	-0.6	12.1	30.3	18.3	--	--	17.8	Aug-18
<i>High Vista Global Equity Actual Allocation Benchmark</i>		0.3	11.8	30.1	13.2	--	--	12.8	Aug-18
U.S. Equity Composite	6,840,471,593	0.0	14.6	31.2	16.3	16.9	15.9	13.1	Sep-83
<i>Russell 3000</i>		-0.1	15.0	31.9	16.0	16.9	16.6	11.4	Sep-83
Large Cap Composite	4,358,249,017	0.5	14.7	27.7	17.0	17.6	17.2	11.3	May-04
<i>Russell 1000</i>		0.2	15.2	31.0	16.4	17.1	16.8	10.6	May-04
USA Factor Composite	1,215,829,977	0.3	13.4	25.9	--	--	--	19.8	Feb-19
<i>Russell 1000</i>		0.2	15.2	31.0	16.4	17.1	16.8	21.7	Feb-19
Mid-Cap Composite	1,401,386,026	-0.9	15.2	38.1	15.6	15.2	14.7	11.4	May-04
<i>Russell MidCap</i>		-0.9	15.2	38.1	14.2	14.4	15.5	11.0	May-04
Small Cap Composite	358,448,792	-2.6	17.8	56.3	8.7	12.0	12.6	8.3	May-04
<i>S&P 600 SmallCap</i>		-2.8	20.1	57.6	9.4	13.6	15.7	10.8	May-04
<i>Russell 2000</i>		-4.4	12.4	47.7	10.5	13.4	14.6	9.6	May-04
Rock Creek Domestic Equity	508,149,805	0.3	12.3	32.5	26.1	19.7	15.6	15.0	Mar-09
<i>Rock Creek Domestic Equity Actual Allocation Benchmark</i>		-0.4	12.0	27.2	12.6	11.1	9.6	11.7	Mar-09
High Vista Domestic Equity	214,237,953	-0.6	10.8	28.8	17.8	--	--	18.5	Aug-18
<i>High Vista Domestic Equity Actual Allocation Benchmark</i>		-1.8	11.0	31.3	15.9	--	--	16.4	Aug-18
Non-U.S. Equity Composite	5,521,253,814	-2.3	7.4	25.6	10.3	10.2	9.6	7.7	Feb-87
<i>MSCI ACWI ex USA IMI</i>		-2.6	6.8	25.2	8.3	9.1	7.7	--	Feb-87

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	Market Value (\$)	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Developed Foreign Equity Composite	3,705,820,946	-0.5	10.0	27.2	9.5	--	--	11.0	Jan-17
<i>MSCI EAFE</i>		-0.4	8.3	25.7	7.6	8.8	8.1	9.5	Jan-17
Rock Creek Developed Foreign Equity	385,648,073	-0.2	13.4	29.5	13.0	12.8	12.5	8.1	Mar-07
<i>Rock Creek Developed Actual Allocation Benchmark</i>		-0.2	10.1	25.2	9.1	9.4	8.3	3.4	Mar-07
High Vista Developed Foreign Equity	227,011,308	0.0	14.4	28.1	12.0	--	--	10.5	Aug-18
<i>High Vista Developed Actual Allocation Benchmark</i>		0.3	12.9	27.4	9.5	--	--	8.2	Aug-18
Emerging Markets Equity Composite	1,815,432,867	-5.8	2.6	22.6	12.1	10.5	--	7.9	Nov-11
<i>MSCI Emerging Markets</i>		-8.1	-1.2	18.2	8.6	9.2	6.1	4.8	Nov-11
Rock Creek Emerging Markets Equity	63,460,000	-5.5	3.0	27.7	--	--	--	22.7	Aug-20
<i>MSCI China A</i>		-4.0	0.6	18.2	19.6	8.6	7.2	14.6	Aug-20
High Vista Emerging Markets Equity	172,006,240	-1.4	10.8	35.2	--	--	--	38.1	Apr-19
<i>High Vista Emerging Markets Actual Allocation Benchmark</i>		2.5	10.4	31.1	--	--	--	20.9	Apr-19
Private Equity Composite	1,736,553,685	2.0	42.1	56.3	27.0	23.7	19.0	15.0	Aug-85
<i>Cambridge Associates US All PE (1 Qtr Lag)</i>		13.0	39.1	53.9	20.8	19.5	15.2	13.9	Aug-85
Real Assets Composite	2,488,205,423	0.8	11.6	14.1	7.6	8.2	9.7	6.6	Aug-85
<i>Real Assets Custom Benchmark</i>		3.4	7.0	7.4	4.9	5.7	8.1	6.2	Aug-85
Infrastructure Composite	341,049,277	2.6	9.1	12.9	11.1	12.5	11.7	8.7	Oct-06
<i>Custom Infrastructure Benchmark</i>		1.8	8.0	9.1	6.4	5.3	4.5	5.1	Oct-06
Real Estate Composite	2,147,156,146	0.6	12.0	14.3	7.1	7.2	9.3	5.5	Aug-85
<i>Real Estate CB</i>		3.7	6.8	7.1	4.6	5.6	8.4	7.7	Aug-85
Cash Composite	70,893,382								

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