

As of March 31, 2019

## Aggregate Trailing Net Performance

	Market Value (\$)	QTD (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Total Fund Composite</b>	<b>18,531,010,121</b>	<b>7.4</b>	<b>3.1</b>	<b>4.2</b>	<b>8.0</b>	<b>6.1</b>	<b>9.4</b>	<b>8.2</b>	<b>Jul-70</b>
<i>Custom Benchmark</i>		6.9	3.7	4.2	8.2	6.3	9.6	--	Jul-70
<i>Actual Allocation</i>		7.4	3.4	4.1	8.1	6.1	9.3	--	Jul-70
<b>Fixed Income Composite</b>	<b>6,377,202,757</b>	<b>3.4</b>	<b>4.0</b>	<b>4.1</b>	<b>2.5</b>	<b>1.6</b>	<b>3.6</b>	<b>6.3</b>	<b>Oct-87</b>
<i>BBgBarc US Universal TR</i>		3.3	4.8	4.5	2.6	3.0	4.4	--	Oct-87
<b>Rate Sensitive Composite</b>	<b>4,723,188,618</b>	<b>3.1</b>	<b>4.3</b>	<b>4.5</b>	--	--	--	<b>3.0</b>	<b>Jan-17</b>
<i>Rate Sensitive Custom Benchmark</i>		2.9	4.6	4.5	1.9	2.5	3.7	2.7	Jan-17
<b>Treasury Inflation Protected Securities Composite</b>	<b>696,926,789</b>	<b>3.3</b>	<b>1.8</b>	<b>2.6</b>	--	--	--	<b>0.9</b>	<b>Aug-16</b>
<i>BBgBarc US Govt Inflation-Linked All Maturities TR</i>		3.3	1.9	2.7	1.8	2.1	3.5	0.9	Aug-16
<b>Core Fixed Income Composite</b>	<b>4,026,261,829</b>	<b>3.1</b>	<b>4.7</b>	<b>4.8</b>	<b>2.0</b>	<b>2.9</b>	<b>1.8</b>	<b>1.9</b>	<b>May-04</b>
<i>BBgBarc US Aggregate TR</i>		2.9	4.6	4.5	2.0	2.7	3.8	4.1	May-04
<b>Credit Composite</b>	<b>1,654,014,139</b>	<b>4.0</b>	<b>3.2</b>	<b>3.0</b>	--	--	--	<b>5.0</b>	<b>Jan-17</b>
<i>Credit Custom Benchmark</i>		5.2	3.4	3.0	7.1	4.0	9.6	5.0	Jan-17
<b>Multi-Sector Credit Composite</b>	<b>1,184,531,829</b>	<b>5.2</b>	--	--	--	--	--	<b>2.8</b>	<b>Sep-18</b>
<i>Multi-Sector Credit Custom Benchmark</i>		5.4	--	--	--	--	--	3.7	Sep-18
<b>Emerging Markets Debt Composite</b>	<b>359,285,104</b>	<b>4.9</b>	<b>5.0</b>	<b>-2.8</b>	--	--	--	<b>3.1</b>	<b>Oct-16</b>
<i>50% JPM GBI EM Div/50% JPM EMBI Global DIV</i>		4.9	5.6	-1.8	4.6	2.4	6.5	3.1	Oct-16
<b>High Yield Fixed Income Composite</b>	<b>220,793,037</b>	<b>6.6</b>	<b>2.7</b>	<b>4.4</b>	<b>7.2</b>	<b>3.6</b>	<b>9.4</b>	<b>6.3</b>	<b>Aug-04</b>
<i>BBgBarc US High Yield TR</i>		7.3	4.9	5.9	8.6	4.7	11.3	7.5	Aug-04
<b>Bank Loan Composite</b>	<b>381,436,713</b>	<b>3.9</b>	<b>2.2</b>	<b>2.9</b>	<b>5.0</b>	<b>3.8</b>	<b>6.8</b>	<b>4.2</b>	<b>Sep-07</b>
<i>Credit Suisse Leveraged Loans</i>		3.8	2.5	3.3	5.9	3.8	8.0	4.4	Sep-07
<b>Multi-Asset Credit</b>	<b>223,016,975</b>	--	--	--	--	--	--	<b>2.2</b>	<b>Feb-19</b>
<i>50% BBgBarc US High Yield/ 50% Credit Suisse Leveraged Loans</i>		5.5	3.7	4.6	7.2	4.3	9.6	2.0	Feb-19
<b>Opportunistic Debt Composite</b>	<b>469,482,310</b>	<b>0.9</b>	<b>2.9</b>	<b>10.0</b>	--	--	--	<b>5.8</b>	<b>Dec-16</b>
<i>S&amp;P/LSTA U.S. Leveraged Loan 100</i>		5.1	2.6	3.0	5.3	3.1	7.5	3.4	Dec-16

## Total Fund Composite

As of March 31, 2019

	Market Value (\$)	QTD (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Global Equity Composite</b>	<b>9,933,283,713</b>	<b>12.3</b>	<b>2.8</b>	<b>4.1</b>	<b>11.7</b>	<b>7.9</b>	<b>13.8</b>	<b>11.8</b>	<b>Sep-83</b>
<i>MSCI ACWI IMI Net USD</i>		12.3	1.2	1.9	10.6	6.3	12.3	--	Sep-83
<b>Rock Creek Global Equity</b>	<b>384,669,901</b>	<b>13.6</b>	<b>3.3</b>	<b>6.7</b>	<b>11.2</b>	<b>8.4</b>	<b>11.6</b>	<b>4.7</b>	<b>Mar-07</b>
<i>Rock Creek Global Equity Actual Allocation Benchmark</i>		9.8	-0.3	-0.4	6.8	3.7	9.5	2.1	Mar-07
<b>High Vista Global Equity</b>	<b>186,086,307</b>	<b>14.6</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-0.4</b>	<b>Aug-18</b>
<i>High Vista Global Equity Actual Allocation Benchmark</i>		12.4	--	--	--	--	--	-1.9	Aug-18
<b>U.S. Equity Composite</b>	<b>5,407,290,888</b>	<b>15.1</b>	<b>5.8</b>	<b>9.7</b>	<b>13.6</b>	<b>9.2</b>	<b>15.5</b>	<b>12.6</b>	<b>Sep-83</b>
<i>Russell 3000</i>		14.0	4.7	8.8	13.5	10.4	16.0	10.8	Sep-83
<b>Large Cap Composite</b>	<b>3,634,911,658</b>	<b>14.0</b>	<b>5.8</b>	<b>9.4</b>	<b>13.8</b>	<b>10.3</b>	<b>16.5</b>	<b>9.6</b>	<b>May-04</b>
<i>Russell 1000</i>		14.0	5.5	9.3	13.5	10.6	16.0	8.9	May-04
<b>USA Factor Composite</b>	<b>794,812,290</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>5.8</b>	<b>Feb-19</b>
<i>Custom USA Factor Benchmark</i>		--	--	--	--	--	--	5.6	Feb-19
<b>Mid-Cap Composite</b>	<b>1,170,514,110</b>	<b>16.5</b>	<b>3.7</b>	<b>6.6</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>9.6</b>	<b>May-04</b>
<i>Russell MidCap</i>		16.5	3.6	6.5	11.8	8.8	16.9	9.8	May-04
<b>Small Cap Composite</b>	<b>345,259,054</b>	<b>12.1</b>	<b>-7.8</b>	<b>-1.6</b>	<b>9.2</b>	<b>4.7</b>	<b>13.6</b>	<b>7.1</b>	<b>May-04</b>
<i>S&amp;P 600 SmallCap</i>		11.6	-6.6	1.6	12.6	8.5	17.0	9.9	May-04
<i>Russell 2000</i>		14.6	-5.3	2.0	12.9	7.1	15.4	8.5	May-04
<b>Rock Creek Domestic Equity</b>	<b>182,817,986</b>	<b>13.1</b>	<b>5.7</b>	<b>9.3</b>	<b>12.5</b>	<b>8.5</b>	<b>11.7</b>	<b>11.7</b>	<b>Mar-09</b>
<i>Rock Creek Domestic Equity Actual Allocation Benchmark</i>		9.7	2.1	3.1	7.0	4.6	10.0	10.7	Mar-09
<b>High Vista Domestic Equity</b>	<b>73,788,080</b>	<b>16.6</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>4.6</b>	<b>Aug-18</b>
<i>High Vista Domestic Equity Actual Allocation Benchmark</i>		13.8	--	--	--	--	--	1.7	Aug-18

## Total Fund Composite

As of March 31, 2019

	Market Value (\$)	QTD (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Non-U.S. Equity Composite</b>	<b>3,857,455,041</b>	<b>11.1</b>	<b>-1.4</b>	<b>-5.5</b>	<b>8.4</b>	<b>4.1</b>	<b>11.0</b>	<b>7.3</b>	<b>Feb-87</b>
<i>MSCI ACWI ex USA IMI</i>		10.3	-2.4	-5.0	7.9	2.7	9.2	--	Feb-87
<b>Developed Foreign Equity Composite</b>	<b>2,525,876,265</b>	<b>12.0</b>	<b>-1.6</b>	<b>-3.1</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>9.2</b>	<b>Jan-17</b>
<i>MSCI EAFE</i>		10.0	-2.5	-3.7	7.3	2.3	9.0	7.9	Jan-17
<b>Rock Creek Developed Foreign Equity</b>	<b>201,851,915</b>	<b>14.1</b>	<b>1.2</b>	<b>4.2</b>	<b>10.0</b>	<b>8.5</b>	<b>14.1</b>	<b>6.6</b>	<b>Mar-07</b>
<i>Rock Creek Developed Actual Allocation Benchmark</i>		10.1	-2.3	-3.8	7.2	2.9	8.8	1.6	Mar-07
<b>High Vista Developed Foreign Equity</b>	<b>62,298,227</b>	<b>12.4</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-6.1</b>	<b>Aug-18</b>
<i>High Vista Developed Actual Allocation Benchmark</i>		10.8	--	--	--	--	--	-6.0	Aug-18
<b>Emerging Markets Equity Composite</b>	<b>1,331,578,776</b>	<b>9.6</b>	<b>-0.6</b>	<b>-9.5</b>	<b>11.3</b>	<b>5.6</b>	<b>--</b>	<b>6.0</b>	<b>Nov-11</b>
<i>MSCI Emerging Markets</i>		9.9	0.6	-7.4	10.7	3.7	8.9	3.2	Nov-11
<b>High Vista Emerging Markets Equity</b>	<b>50,000,000</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>Apr-19</b>
<i>High Vista Emerging Markets Actual Allocation Benchmark</i>		--	--	--	--	--	--	--	Apr-19
<b>Private Equity Composite</b>	<b>668,537,783</b>	<b>0.5</b>	<b>5.2</b>	<b>20.2</b>	<b>14.8</b>	<b>15.8</b>	<b>14.6</b>	<b>13.9</b>	<b>Aug-85</b>
<i>Cambridge Associates US All PE (1 Qtr Lag)</i>		-0.4	10.1	13.1	14.5	12.0	14.0	13.2	Aug-85
<b>Hedge Fund of Funds Composite -Legacy Portfolio Transition in Progress</b>	<b>11,333,072</b>								
<b>Real Assets Composite</b>	<b>2,135,981,595</b>	<b>0.4</b>	<b>3.1</b>	<b>5.8</b>	<b>8.2</b>	<b>10.3</b>	<b>8.8</b>	<b>6.5</b>	<b>Aug-85</b>
<i>BBgBarc US Universal TR</i>		3.3	4.8	4.5	2.6	3.0	4.4	--	Aug-85
<b>Infrastructure Composite</b>	<b>425,779,451</b>	<b>1.2</b>	<b>5.2</b>	<b>7.3</b>	<b>12.1</b>	<b>12.9</b>	<b>9.8</b>	<b>8.0</b>	<b>Oct-06</b>
<i>Custom Infrastructure Benchmark</i>		2.1	3.5	5.4	4.5	4.1	4.9	4.8	Oct-06
<b>Real Estate Composite</b>	<b>1,710,202,144</b>	<b>0.2</b>	<b>2.5</b>	<b>5.5</b>	<b>6.9</b>	<b>9.8</b>	<b>5.0</b>	<b>5.4</b>	<b>Aug-85</b>
<i>Real Estate CB</i>		1.5	5.3	7.4	7.1	9.2	8.6	8.0	Aug-85
<b>Cash Composite</b>	<b>73,208,984</b>								