

Asset Allocation & Performance

As of January 31, 2018

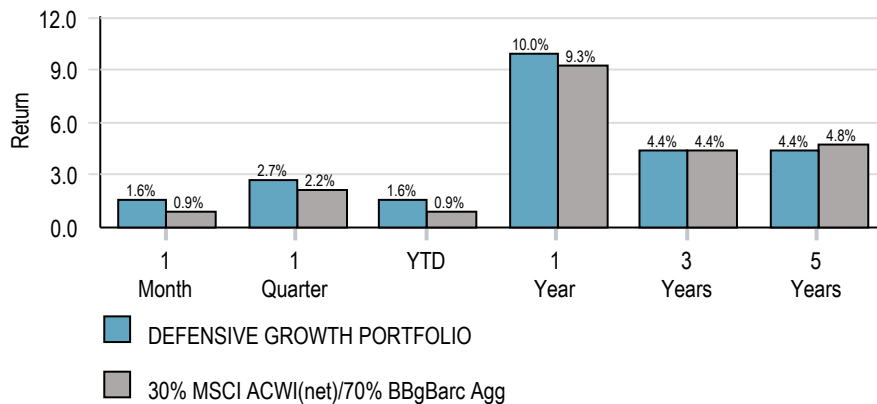
Asset Allocation on January 31, 2018

	Actual \$	Actual %	Target (%)
Equity	\$4,462,391	28.6	32.0
Fixed Income	\$9,826,621	63.0	58.0
Absolute Return	\$1,302,304	8.4	10.0
Total	\$15,591,316	100.0	100.0

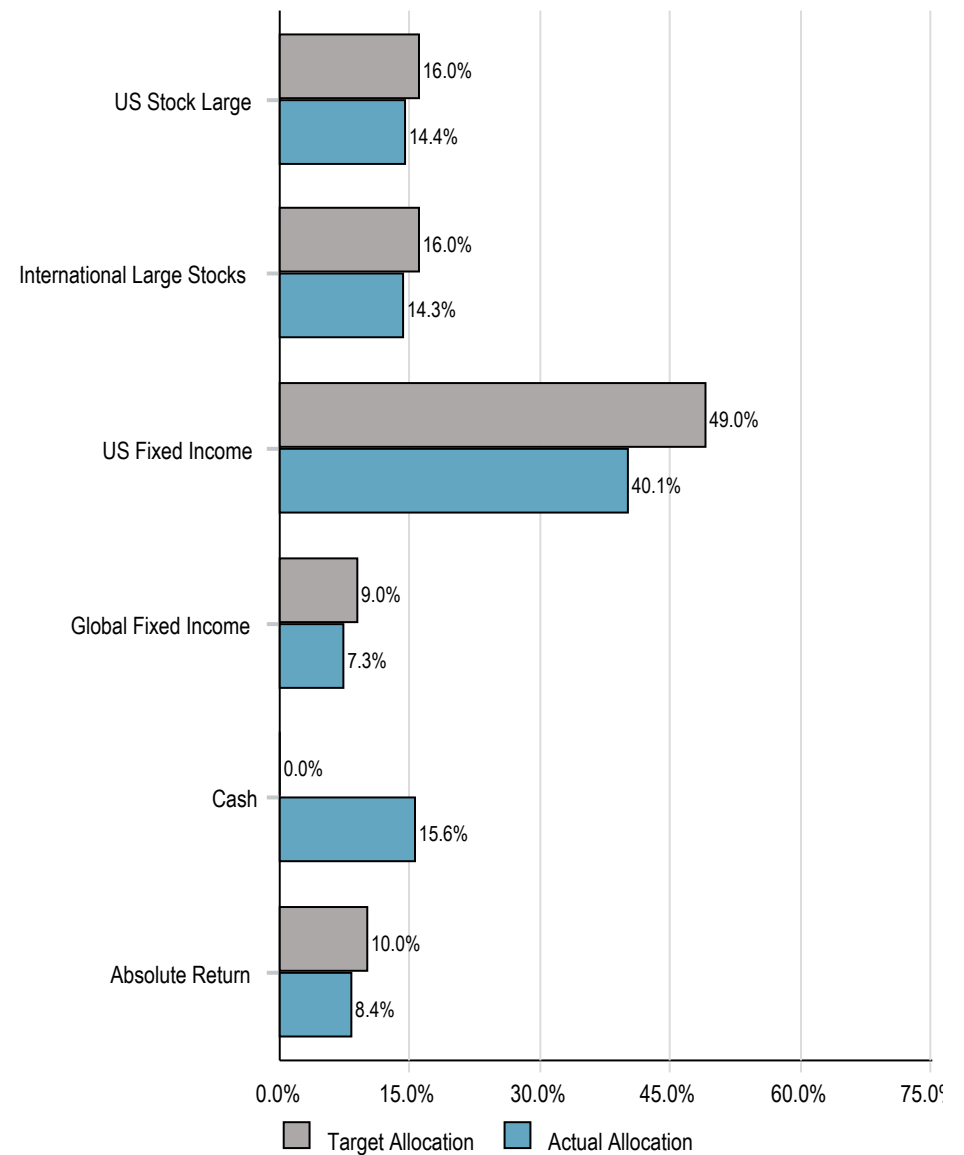
Summary of Cash Flows

	1 Month	YTD
Beginning Market Value	\$12,982,655	\$12,982,655
Net Cash Flow	\$2,399,281	\$2,399,281
Net Investment Change	\$209,380	\$209,380
Ending Market Value	\$15,591,316	\$15,591,316

Return Summary



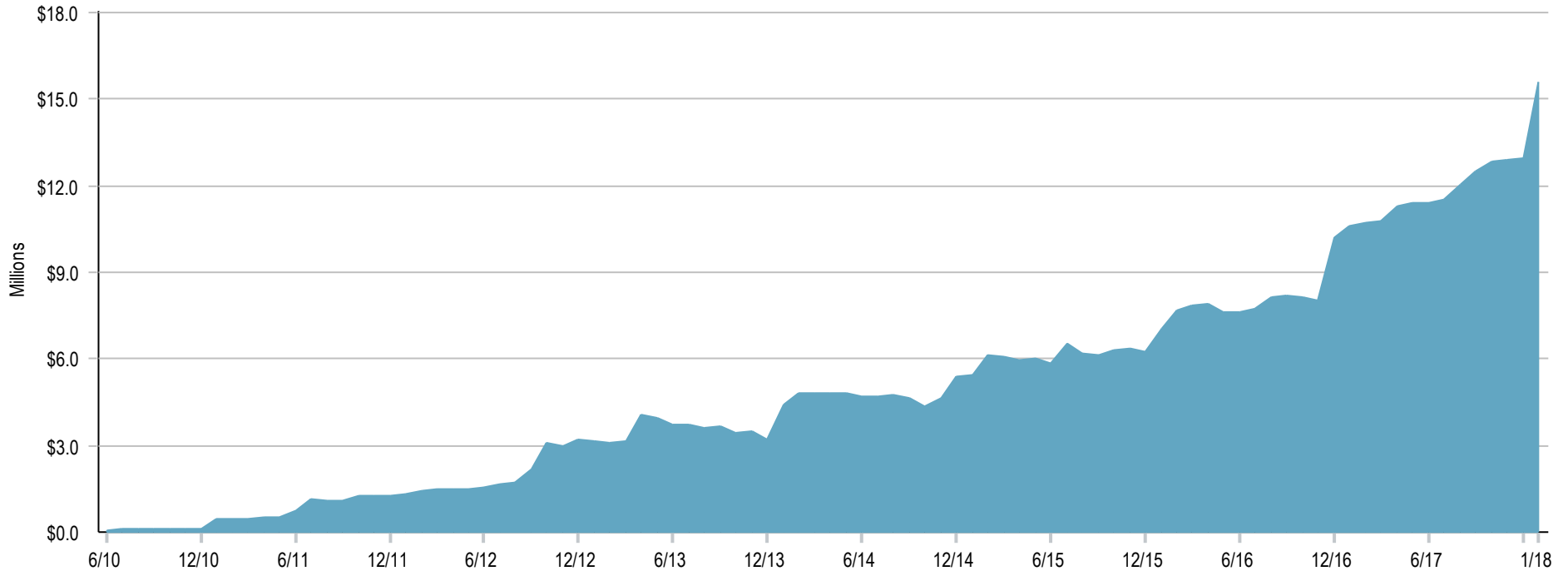
Target Allocation vs. Actual Allocation (%)



Market Value History

As of January 31, 2018

Market Value History - Since Inception



Summary of Cash Flows

	1 Month	3 Months	YTD	1 Year	3 Years	Inception 6/30/10
Beginning Market Value	\$12,982,655	\$12,831,946	\$12,982,655	\$10,577,166	\$5,426,582	-
Net Cash Flow	\$2,399,281	\$2,399,281	\$2,399,281	\$3,877,202	\$8,728,087	\$13,613,013
Net Investment Change	\$209,380	\$360,089	\$209,380	\$1,136,948	\$1,436,647	\$1,978,303
Ending Market Value	\$15,591,316	\$15,591,316	\$15,591,316	\$15,591,316	\$15,591,316	\$15,591,316

Asset Allocation & Performance

As of January 31, 2018

	Allocation		Performance(%)							
	Market Value (\$)	% of Portfolio	Since Inception	5 Years	3 Years	1 Year	YTD	3 Months	1 Month	Inception Date
DEFENSIVE GROWTH PORTFOLIO	15,591,316	100.0	5.9	4.4	4.4	10.0	1.6	2.7	1.6	Jul-10
<i>30% MSCI ACWI(net)/70% BBgBarc Agg Index</i>			5.8	4.8	4.4	9.3	0.9	2.2	0.9	
TOTAL EQUITY	4,462,391	28.6	9.8	11.8	12.3	26.7	5.1	8.6	5.1	Jun-11
<i>MSCI AC World Index (Net)</i>			9.1	11.0	11.9	27.5	5.6	9.4	5.6	
TOTAL DOMESTIC EQUITY	2,240,115	14.4	16.4	15.5	14.1	25.1	5.3	9.6	5.3	Jul-10
<i>Dow Jones U.S. Total Stock Market Index</i>			16.4	15.5	14.1	25.2	5.3	9.6	5.3	
Vanguard Total Stock Market Index Adm.	2,240,115	14.4	16.4	15.5	14.1	25.2	5.3	9.6	5.3	Jul-10
<i>Vanguard Spliced Total Stock Market Index (Net)</i>			16.5	15.5	14.1	25.2	5.3	9.6	5.3	
TOTAL INTERNATIONAL EQUITY	2,222,277	14.3	9.8	8.4	10.4	28.1	4.9	7.6	4.9	Jul-10
<i>MSCI AC World ex USA Index (Net)</i>			8.4	7.1	9.9	29.7	5.6	8.8	5.6	
Vanguard Developed Markets Index Adm.	2,222,277	14.3	9.8	8.3	10.3	27.9	4.9	7.6	4.9	Jul-10
<i>Vanguard Spliced Developed ex U.S. Index (Net)</i>			9.7	8.4	10.2	28.0	4.6	7.9	4.6	
TOTAL FIXED INCOME	7,400,128	47.5	2.5	1.4	1.7	3.0	-0.2	-0.1	-0.2	Jun-11
<i>Blmbg. Barc. U.S. Aggregate Index</i>			2.7	2.0	1.1	2.1	-1.2	-0.8	-1.2	
Vanguard Total Bond Market	1,402,037	9.0	-0.2	-	-	2.1	-1.1	-0.8	-1.1	Jul-16
<i>Blmbg. Barc. U.S. Aggregate Index</i>			-0.2	-	-	2.1	-1.2	-0.8	-1.2	
TCW Metropolitan West Total Return Bond	1,785,450	11.5	1.8	-	1.1	2.1	-1.0	-0.7	-1.0	Nov-14
<i>Blmbg. Barc. U.S. Aggregate Index</i>			2.0	-	1.1	2.1	-1.2	-0.8	-1.2	
Bain Capital High Income Partnership, L.P.	1,292,791	8.3	4.0	-	5.4	5.9	1.1	2.1	1.1	Feb-14
<i>50% BofA ML High Yield/50% S&P LSTA Leveraged Loan Index</i>			4.6	-	5.5	5.6	0.8	1.1	0.8	
Vanguard Short-Term Corp Bond Fund	1,775,317	11.4	2.1	-	1.6	1.6	-0.4	-0.6	-0.4	Sep-13
<i>Blmbg. Barc. 1-5 Year Gov/Credit Index</i>			1.2	-	0.8	0.5	-0.5	-0.8	-0.5	
Templeton Global Bond Fund ADV	1,144,534	7.3	4.2	2.0	2.2	4.3	1.2	-0.1	1.2	Jul-10
<i>Citigroup World Government Bond Index</i>			2.1	0.7	2.4	8.2	1.6	3.2	1.6	

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	Allocation		Performance(%)							
	Market Value (\$)	% of Portfolio	Since Inception	5 Years	3 Years	1 Year	YTD	3 Months	1 Month	Inception Date
TOTAL CASH	2,426,493	15.6	0.5	0.5	0.9	2.3	0.1	0.1	0.1	Jun-11
Cash	2,426,493	15.6	0.5	0.5	0.9	2.3	0.1	0.1	0.1	Jun-11
<i>90 Day U.S. Treasury Bill Index</i>			0.2	0.3	0.4	0.9	0.1	0.3	0.1	
TOTAL HEDGE FUNDS	1,302,304	8.4	2.5	-	0.4	4.3	0.5	1.2	0.5	Sep-13
<i>HFRI Fund of Funds Composite Index</i>			4.2	-	3.3	9.0	2.2	3.1	2.2	
JHancock2 Global Absolute Return Strategies I	665,161	4.3	2.8	-	0.8	5.6	1.4	2.5	1.4	Sep-13
<i>HFRI Fund of Funds Composite Index</i>			4.2	-	3.3	9.0	2.2	3.1	2.2	
Dreyfus Global Real Return Fund	637,143	4.1	-0.5	-	-	-	-0.4	-	-0.4	Dec-17
<i>HFRI Fund of Funds Composite Index</i>			3.1	-	-	-	2.2	-	2.2	