

Asset Allocation & Performance

As of March 31, 2018

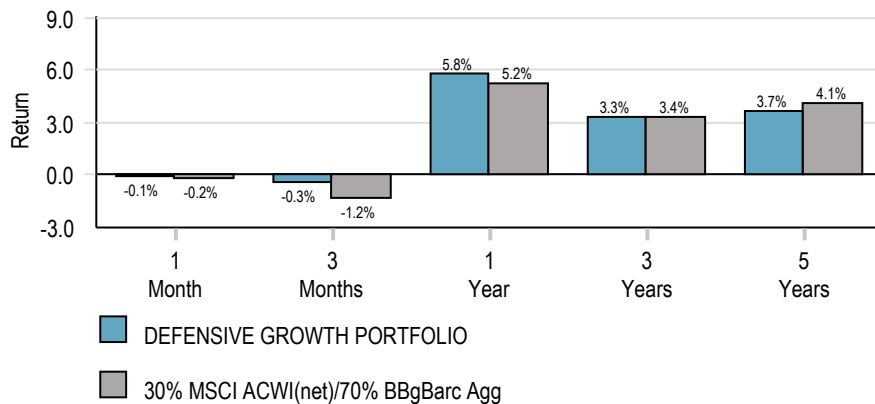
Asset Allocation on March 31, 2018

	Actual \$	Actual (%)	Target (%)
Equity	\$4,255,356	30.6	32.0
Fixed Income	\$8,143,704	58.6	58.0
Absolute Return	\$1,503,729	10.8	10.0
Total	\$13,902,789	100.0	100.0

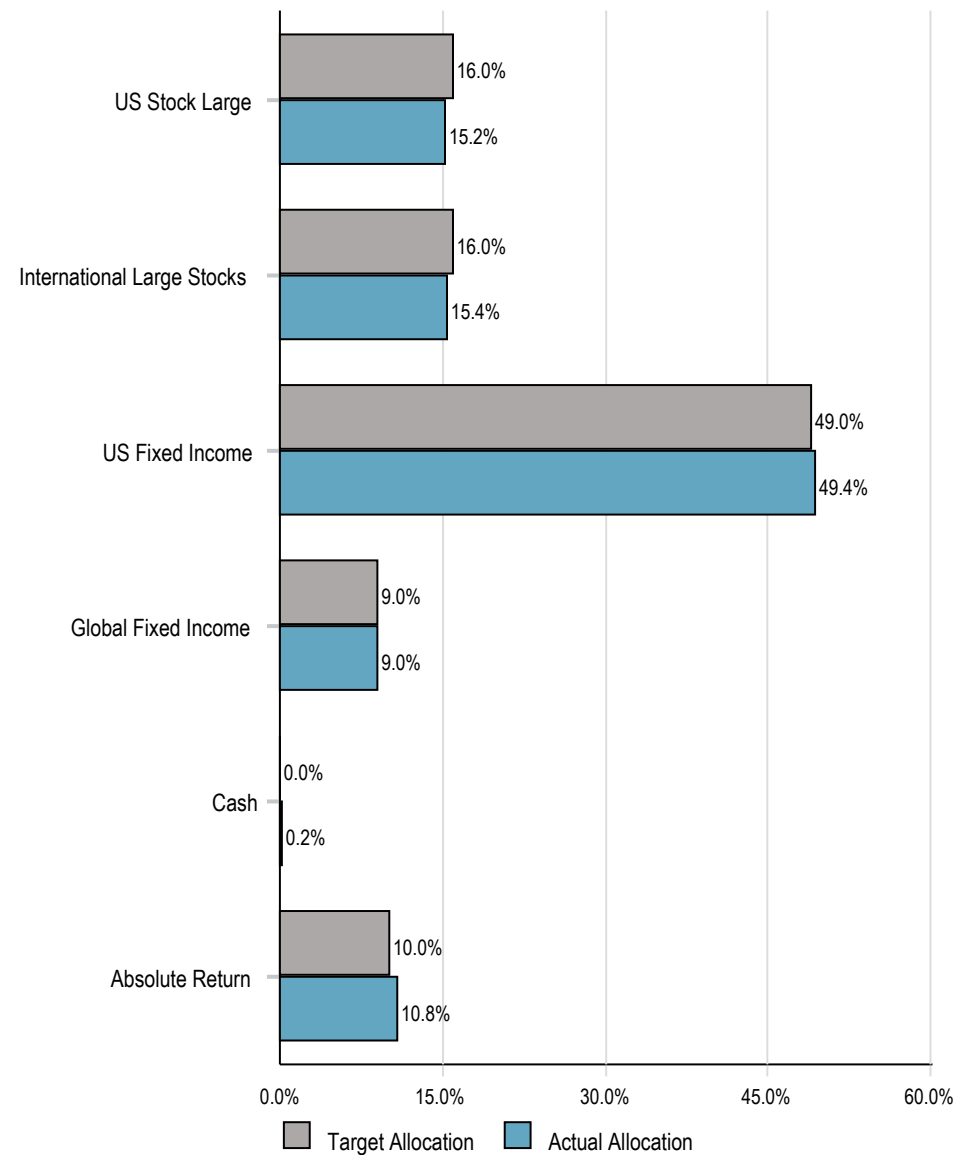
Summary of Cash Flows

	1 Month	YTD
Beginning Market Value	\$15,312,343	\$12,982,655
Net Cash Flow	-\$1,400,000	\$999,281
Net Investment Change	-\$9,554	-\$79,147
Ending Market Value	\$13,902,789	\$13,902,789

Return Summary



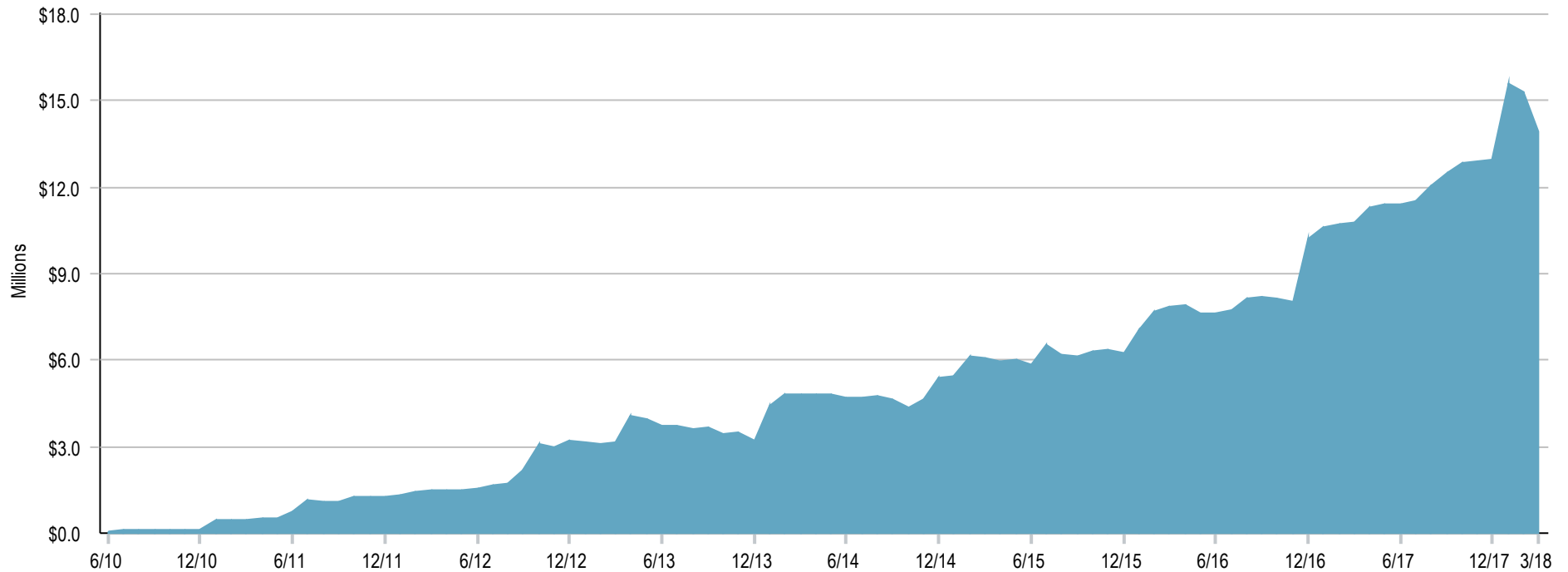
Target Allocation vs. Actual Allocation (%)



Market Value History

As of March 31, 2018

Market Value History - Since Inception



Summary of Cash Flows

	1 Month	3 Months	1 Year	3 Years	Inception 6/30/10
Beginning Market Value	\$15,312,343	\$12,982,655	\$10,789,295	\$6,095,640	-
Net Cash Flow	-\$1,400,000	\$999,281	\$2,477,202	\$6,728,087	\$12,213,013
Net Investment Change	-\$9,554	-\$79,147	\$636,291	\$1,079,061	\$1,689,776
Ending Market Value	\$13,902,789	\$13,902,789	\$13,902,789	\$13,902,789	\$13,902,789

Asset Allocation & Performance

As of March 31, 2018

	Allocation		Performance(%)						
	Market Value (\$)	% of Portfolio	Since Inception	5 Years	3 Years	1 Year	3 Months	1 Month	Inception Date
DEFENSIVE GROWTH PORTFOLIO	13,902,789	100.0	5.5	3.7	3.3	5.8	-0.3	-0.1	Jul-10
30% MSCI ACWI(net)/70% BBgBarc Agg Index			5.4	4.1	3.4	5.2	-1.2	-0.2	
TOTAL EQUITY	4,255,356	30.6	8.7	9.9	8.7	15.0	-0.7	-1.2	Jun-11
MSCI AC World Index (Net)			7.8	9.2	8.1	14.8	-1.0	-2.1	
TOTAL DOMESTIC EQUITY	2,113,966	15.2	15.2	13.0	10.2	13.8	-0.6	-2.0	Jul-10
Dow Jones U.S. Total Stock Market Index			15.2	13.0	10.2	13.8	-0.6	-2.0	
Vanguard Total Stock Market Index Adm.	2,113,966	15.2	15.2	13.0	10.2	13.8	-0.6	-2.0	Jul-10
Vanguard Spliced Total Stock Market Index (Net)			15.3	13.0	10.2	13.9	-0.6	-2.0	
TOTAL INTERNATIONAL EQUITY	2,141,390	15.4	8.8	7.1	6.6	16.0	-1.1	-0.5	Jul-10
MSCI AC World ex USA Index (Net)			7.3	5.9	6.2	16.5	-1.2	-1.8	
Vanguard Developed Markets Index Adm.	2,141,390	15.4	8.8	7.1	6.6	16.0	-1.1	-0.5	Jul-10
Vanguard Spliced Developed ex U.S. Index (Net)			8.6	7.0	6.4	15.6	-1.8	-1.4	
TOTAL FIXED INCOME	8,116,115	58.4	2.4	1.2	1.5	1.4	-0.3	0.5	Jun-11
Blmbg. Barc. U.S. Aggregate Index			2.6	1.8	1.2	1.2	-1.5	0.6	
Vanguard Total Bond Market	1,547,002	11.1	-0.4	-	-	1.1	-1.5	0.6	Jul-16
Blmbg. Barc. U.S. Aggregate Index			-0.3	-	-	1.2	-1.5	0.6	
TCW Metropolitan West Total Return Bond	1,931,496	13.9	1.6	-	1.1	1.2	-1.3	0.7	Nov-14
Blmbg. Barc. U.S. Aggregate Index			1.8	-	1.2	1.2	-1.5	0.6	
Bain Capital High Income Partnership, L.P.	1,597,180	11.5	3.9	-	5.0	5.3	1.4	0.3	Feb-14
50% BofA ML High Yield/50% S&P LSTA Leveraged Loan Index			4.3	-	4.7	4.1	0.3	-0.2	
Vanguard Short-Term Corp Bond Fund	1,792,743	12.9	1.9	-	1.4	0.7	-0.8	0.0	Sep-13
Blmbg. Barc. 1-5 Year Gov/Credit Index			1.2	-	0.8	0.2	-0.5	0.2	
Templeton Global Bond Fund ADV	1,247,692	9.0	4.2	1.8	2.0	-0.6	1.4	0.7	Jul-10
Citigroup World Government Bond Index			2.2	1.2	3.5	8.5	2.5	1.5	

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	Allocation		Performance(%)						
	Market Value (\$)	% of Portfolio	Since Inception	5 Years	3 Years	1 Year	3 Months	1 Month	Inception Date
TOTAL CASH	27,589	0.2	0.5	0.6	0.9	1.1	0.2	0.0	Jun-11
Cash	27,589	0.2	0.5	0.6	0.9	1.1	0.2	0.0	Jun-11
90 Day U.S. Treasury Bill Index			0.2	0.3	0.5	1.1	0.4	0.1	
TOTAL HEDGE FUNDS	1,503,729	10.8	2.0	-	-0.9	1.4	-1.4	0.2	Sep-13
HFRI Fund of Funds Composite Index			3.7	-	2.0	5.9	0.6	-0.4	
JHancock2 Global Absolute Return Strategies I	746,309	5.4	2.0	-	-0.8	1.7	-1.5	-0.8	Sep-13
HFRI Fund of Funds Composite Index			3.7	-	2.0	5.9	0.6	-0.4	
Dreyfus Global Real Return Fund	757,420	5.4	-1.3	-	-	-	-1.3	1.2	Dec-17
HFRI Fund of Funds Composite Index			1.5	-	-	-	0.6	-0.4	