

Asset Allocation & Performance

As of December 31, 2017

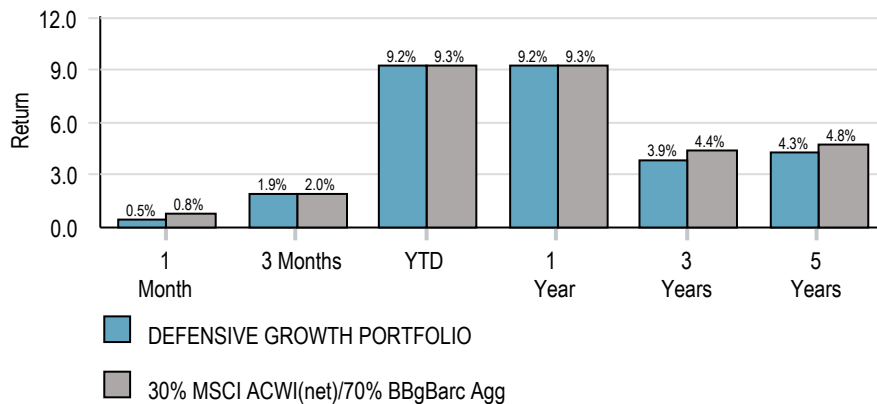
Asset Allocation on December 31, 2017

	Actual \$	Actual %	Target (%)
Equity	\$4,246,407	32.7	32.0
Fixed Income	\$7,441,478	57.3	58.0
Absolute Return	\$1,295,624	10.0	10.0
<b>Total</b>	<b>\$12,983,510</b>	<b>100.0</b>	<b>100.0</b>

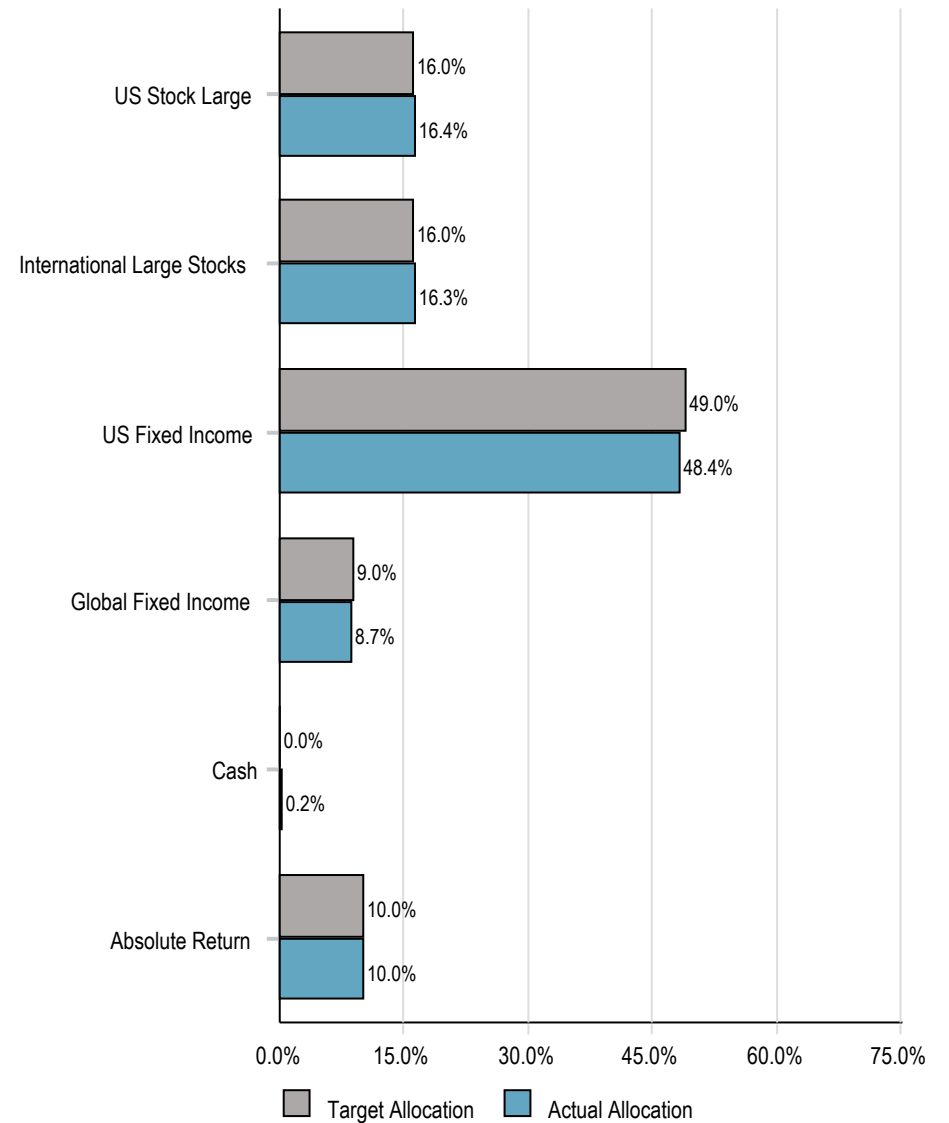
Summary of Cash Flows

	1 Month	YTD
<b>Beginning Market Value</b>	<b>\$12,921,244</b>	<b>\$10,214,770</b>
Net Cash Flow	-	\$1,752,237
Net Investment Change	\$62,266	\$1,016,502
<b>Ending Market Value</b>	<b>\$12,983,510</b>	<b>\$12,983,510</b>

Return Summary



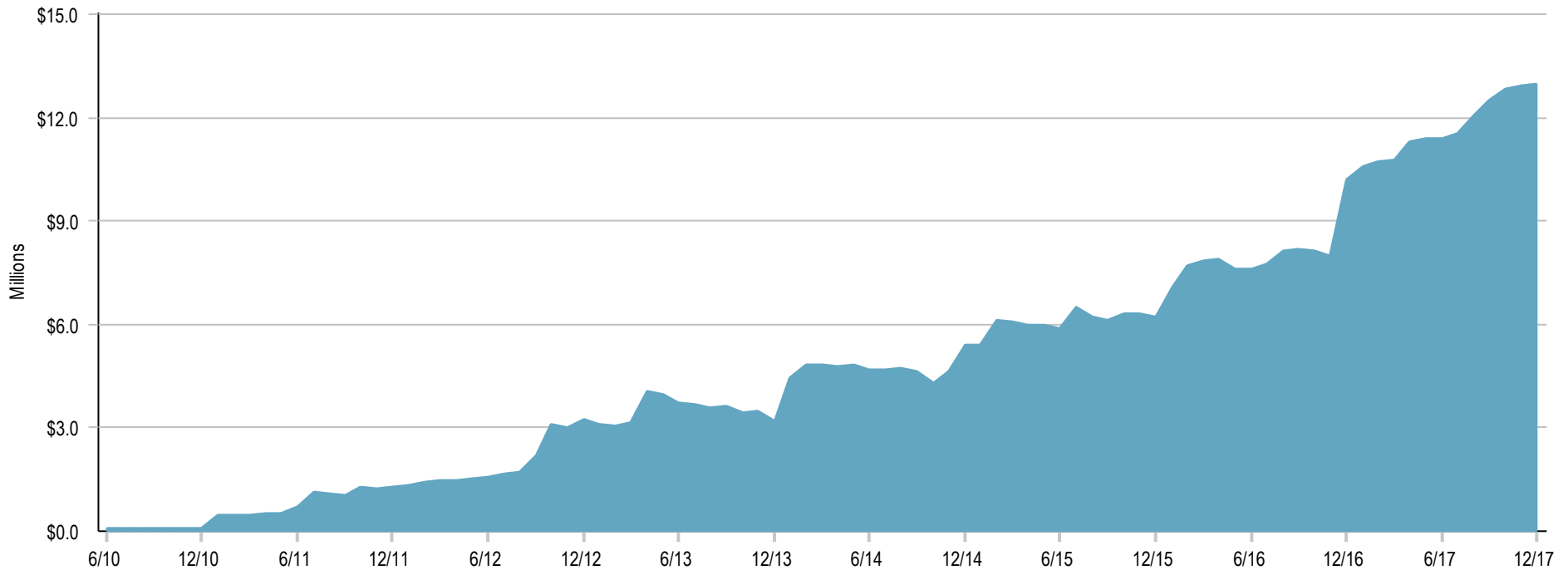
Target Allocation vs. Actual Allocation (%)



Market Value History

As of December 31, 2017

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	\$12,921,244	\$12,491,638	\$10,214,770	\$10,214,770	\$5,416,013	-
Net Cash Flow	-	\$249,299	\$1,752,237	\$1,752,237	\$6,328,400	\$11,213,732
Net Investment Change	\$62,266	\$242,573	\$1,016,502	\$1,016,502	\$1,239,097	\$1,769,777
Ending Market Value	\$12,983,510	\$12,983,510	\$12,983,510	\$12,983,510	\$12,983,510	\$12,983,510

## Asset Allocation &amp; Performance

As of December 31, 2017

	Allocation		Performance(%)							
	Market Value (\$)	% of Portfolio	Since Inception	5 Years	3 Years	1 Year	YTD	3 Months	1 Month	Inception Date
<b>DEFENSIVE GROWTH PORTFOLIO</b>	<b>12,983,510</b>	<b>100.0</b>	<b>5.7</b>	<b>4.3</b>	<b>3.9</b>	<b>9.2</b>	<b>9.2</b>	<b>1.9</b>	<b>0.5</b>	<b>Jul-10</b>
<i>30% MSCI ACWI(net)/70% BBgBarc Agg Index</i>			5.7	4.8	4.4	9.3	9.3	2.0	0.8	
<b>TOTAL EQUITY</b>	<b>4,246,407</b>	<b>32.7</b>	<b>9.1</b>	<b>11.7</b>	<b>10.0</b>	<b>23.6</b>	<b>23.6</b>	<b>5.4</b>	<b>1.3</b>	<b>Jun-11</b>
<i>MSCI AC World Index (Net)</i>			8.3	10.8	9.3	24.0	24.0	5.7	1.6	
<b>TOTAL DOMESTIC EQUITY</b>	<b>2,126,945</b>	<b>16.4</b>	<b>15.8</b>	<b>15.5</b>	<b>11.1</b>	<b>21.1</b>	<b>21.1</b>	<b>6.3</b>	<b>1.0</b>	<b>Jul-10</b>
<i>Dow Jones U.S. Total Stock Market Index</i>			15.8	15.5	11.1	21.2	21.2	6.3	1.0	
Vanguard Total Stock Market Index Adm.	2,126,945	16.4	15.8	15.5	11.1	21.2	21.2	6.3	1.0	Jul-10
<i>Vanguard Spliced Total Stock Market Index (Net)</i>			15.9	15.6	11.1	21.2	21.2	6.3	1.0	
<b>TOTAL INTERNATIONAL EQUITY</b>	<b>2,119,461</b>	<b>16.3</b>	<b>9.2</b>	<b>8.3</b>	<b>9.0</b>	<b>25.8</b>	<b>25.8</b>	<b>4.4</b>	<b>1.7</b>	<b>Jul-10</b>
<i>MSCI AC World ex USA Index (Net)</i>			7.8	6.8	7.8	27.2	27.2	5.0	2.2	
Vanguard Developed Markets Index Adm.	2,119,461	16.3	9.2	8.2	8.9	26.5	26.5	4.5	1.7	Jul-10
<i>Vanguard Spliced Developed ex U.S. Index (Net)</i>			9.1	8.5	8.8	26.3	26.3	4.9	2.0	
<b>TOTAL FIXED INCOME</b>	<b>7,414,658</b>	<b>57.1</b>	<b>2.5</b>	<b>1.5</b>	<b>2.0</b>	<b>3.7</b>	<b>3.7</b>	<b>0.1</b>	<b>0.0</b>	<b>Jun-11</b>
<i>Blmbg. Barc. U.S. Aggregate Index</i>			2.9	2.1	2.2	3.5	3.5	0.4	0.5	
Vanguard Total Bond Market	1,417,418	10.9	0.5	-	-	3.6	3.6	0.4	0.4	Jul-16
<i>Blmbg. Barc. U.S. Aggregate Index</i>			0.6	-	-	3.5	3.5	0.4	0.5	
Metropolitan West Total Return Bond	1,804,118	13.9	2.2	-	2.0	3.4	3.4	0.4	0.4	Nov-14
<i>Blmbg. Barc. U.S. Aggregate Index</i>			2.4	-	2.2	3.5	3.5	0.4	0.5	
Bain Capital High Income Partnership, L.P.	1,279,010	9.9	3.8	-	5.0	6.6	6.6	1.5	0.3	Feb-14
<i>50% BofA ML High Yield/50% S&amp;P LSTA Leveraged Loan Index</i>			4.5	-	5.4	5.8	5.8	0.8	0.3	
Vanguard Short-Term Corp Bond Fund	1,782,836	13.7	2.3	-	2.1	2.5	2.5	0.0	0.1	Sep-13
<i>Blmbg. Barc. 1-5 Year Gov/Credit Index</i>			1.4	-	1.3	1.3	1.3	-0.3	0.0	
Templeton Global Bond Fund ADV	1,131,276	8.7	4.1	1.8	1.6	2.6	2.6	-1.8	-1.5	Jul-10
<i>Citigroup World Government Bond Index</i>			2.0	0.1	1.7	7.5	7.5	1.0	0.2	

## Asset Allocation &amp; Performance

As of December 31, 2017

	Allocation		Performance(%)							
	Market Value (\$)	% of Portfolio	Since Inception	5 Years	3 Years	1 Year	YTD	3 Months	1 Month	Inception Date
<b>TOTAL CASH</b>	<b>26,821</b>	<b>0.2</b>	<b>0.5</b>	<b>0.5</b>	<b>0.8</b>	<b>2.2</b>	<b>2.2</b>	<b>0.0</b>	<b>0.0</b>	<b>Jun-11</b>
Cash	26,821	0.2	0.5	0.5	0.8	2.2	2.2	0.0	0.0	Jun-11
<i>90 Day U.S. Treasury Bill Index</i>			<i>0.2</i>	<i>0.2</i>	<i>0.4</i>	<i>0.9</i>	<i>0.9</i>	<i>0.3</i>	<i>0.1</i>	
<b>TOTAL HEDGE FUNDS</b>	<b>1,295,624</b>	<b>10.0</b>	<b>2.4</b>	<b>-</b>	<b>0.8</b>	<b>3.4</b>	<b>3.4</b>	<b>1.4</b>	<b>0.3</b>	<b>Sep-13</b>
<i>HFRI Fund of Funds Composite Index</i>			<i>3.7</i>	<i>-</i>	<i>2.6</i>	<i>7.6</i>	<i>7.6</i>	<i>1.9</i>	<i>0.8</i>	
JHancock2 Global Absolute Return Strategies I	655,810	5.1	2.5	-	1.0	3.7	3.7	1.7	0.7	Sep-13
<i>HFRI Fund of Funds Composite Index</i>			<i>3.7</i>	<i>-</i>	<i>2.6</i>	<i>7.6</i>	<i>7.6</i>	<i>1.9</i>	<i>0.8</i>	
Dreyfus Global Real Return Fund	639,815	4.9	-0.1	-	-	-	-	-	-0.1	Dec-17
<i>HFRI Fund of Funds Composite Index</i>			<i>0.8</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.8</i>	