

Asset Allocation & Performance - Preliminary

	Allocation		Performance(%)									
	Market Value (\$)	%	1 Month	1 Quarter	Sep-2018 To Dec-2018	2018	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Fund	491,327,961	100.00	-5.25	-9.67	-9.67	-5.40	-5.40	6.10	4.91	8.70	7.94	01/01/1987
<i>Total Fund TMI</i>			<i>-4.45</i>	<i>-8.26</i>	<i>-8.31</i>	<i>-5.03</i>	<i>-5.03</i>	<i>6.07</i>	<i>4.92</i>	<i>8.77</i>	<i>8.07</i>	<i>01/01/1987</i>
Combined Large Cap	190,266,572	38.72	-9.04	-13.79	-13.36	-4.50	-4.50	9.55	8.00	12.44	9.12	01/01/1987
<i>Russell 1000 Index</i>			<i>-9.11</i>	<i>-13.82</i>	<i>-13.49</i>	<i>-4.78</i>	<i>-4.78</i>	<i>9.09</i>	<i>8.21</i>	<i>13.28</i>	<i>10.06</i>	<i>01/01/1987</i>
Rhumblin Advisers	117,609,397	23.94	-9.11	-13.87	-13.53	-4.63	-4.63	9.05	N/A	N/A	7.97	08/01/2014
<i>Russell 1000 Index</i>			<i>-9.11</i>	<i>-13.82</i>	<i>-13.49</i>	<i>-4.78</i>	<i>-4.78</i>	<i>9.09</i>	<i>8.21</i>	<i>13.28</i>	<i>8.02</i>	<i>08/01/2014</i>
Northern Trust	22,407,457	4.56	-9.11	-13.82	-13.45	-4.77	-4.77	8.99	N/A	N/A	6.74	12/01/2014
<i>Russell 1000 Index</i>			<i>-9.11</i>	<i>-13.82</i>	<i>-13.49</i>	<i>-4.78</i>	<i>-4.78</i>	<i>9.09</i>	<i>8.21</i>	<i>13.28</i>	<i>6.78</i>	<i>12/01/2014</i>
PineBridge	50,249,718	10.23	-8.85	-13.60	-12.92	-4.07	-4.07	N/A	N/A	N/A	0.30	11/01/2017
<i>S&P 500</i>			<i>-9.03</i>	<i>-13.52</i>	<i>-13.03</i>	<i>-4.38</i>	<i>-4.38</i>	<i>9.26</i>	<i>8.49</i>	<i>13.12</i>	<i>-0.31</i>	<i>11/01/2017</i>
Combined Small Cap	40,471,626	8.24	-11.83	-19.55	-20.24	-7.61	-7.61	6.90	5.80	13.37	9.74	03/01/1994
<i>Russell 2000 Index</i>			<i>-11.88</i>	<i>-20.20</i>	<i>-22.12</i>	<i>-11.01</i>	<i>-11.01</i>	<i>7.36</i>	<i>4.41</i>	<i>11.97</i>	<i>8.22</i>	<i>03/01/1994</i>
Vaughan Nelson	17,408,735	3.54	-11.90	-18.10	-19.78	-14.33	-14.33	3.65	3.97	N/A	7.54	03/01/2011
<i>Russell 2000 Value Index</i>			<i>-12.09</i>	<i>-18.67</i>	<i>-20.69</i>	<i>-12.86</i>	<i>-12.86</i>	<i>7.37</i>	<i>3.61</i>	<i>10.40</i>	<i>7.04</i>	<i>03/01/2011</i>
Eagle Asset Management	23,062,890	4.69	-11.79	-20.61	-20.53	-1.50	-1.50	9.78	7.25	N/A	13.84	09/01/2009
<i>Russell 2000 Growth Index</i>			<i>-11.68</i>	<i>-21.65</i>	<i>-23.49</i>	<i>-9.31</i>	<i>-9.31</i>	<i>7.24</i>	<i>5.13</i>	<i>13.52</i>	<i>12.22</i>	<i>09/01/2009</i>
Combined International Equity	98,655,715	20.08	-4.49	-12.06	-12.19	-13.72	-13.72	6.01	1.78	5.08	3.99	10/01/1989
<i>MSCI AC World ex USA (Net)*</i>			<i>-4.53</i>	<i>-11.46</i>	<i>-11.06</i>	<i>-14.20</i>	<i>-14.20</i>	<i>4.48</i>	<i>0.68</i>	<i>6.57</i>	<i>4.59</i>	<i>10/01/1989</i>
Mondrian/Delaware	21,595,273	4.40	-4.19	-9.85	-8.78	-11.74	-11.74	3.69	0.80	5.26	6.68	03/01/1994
<i>MSCI EAFE Value Index (Net)</i>			<i>-4.89</i>	<i>-11.70</i>	<i>-9.87</i>	<i>-14.78</i>	<i>-14.78</i>	<i>2.82</i>	<i>-0.61</i>	<i>5.50</i>	<i>4.90</i>	<i>03/01/1994</i>
Harding Loevner	42,011,184	8.55	-5.32	-15.04	-15.56	-13.96	-13.96	5.58	2.64	N/A	4.24	02/01/2013
<i>MSCI AC World ex USA Growth (Net)</i>			<i>-4.58</i>	<i>-12.20</i>	<i>-12.92</i>	<i>-14.43</i>	<i>-14.43</i>	<i>4.19</i>	<i>1.69</i>	<i>7.15</i>	<i>3.31</i>	<i>02/01/2013</i>
<i>MSCI EAFE Growth Index (Net)</i>			<i>-4.82</i>	<i>-13.33</i>	<i>-13.55</i>	<i>-12.83</i>	<i>-12.83</i>	<i>2.89</i>	<i>1.62</i>	<i>7.07</i>	<i>4.10</i>	<i>02/01/2013</i>
Rhumblin International	17,807,742	3.62	-4.90	-12.57	-11.70	-13.71	-13.71	N/A	N/A	N/A	-3.34	06/01/2017
<i>MSCI EAFE (net)</i>			<i>-4.85</i>	<i>-12.54</i>	<i>-11.78</i>	<i>-13.79</i>	<i>-13.79</i>	<i>2.87</i>	<i>0.53</i>	<i>6.32</i>	<i>-3.48</i>	<i>06/01/2017</i>
DFA Emerging Markets Core	17,241,516	3.51	-2.38	-6.39	-8.09	-15.25	-15.25	9.17	1.88	N/A	3.81	06/01/2012
<i>MSCI EM (net)</i>			<i>-2.66</i>	<i>-7.47</i>	<i>-7.97</i>	<i>-14.58</i>	<i>-14.58</i>	<i>9.25</i>	<i>1.65</i>	<i>8.02</i>	<i>3.43</i>	<i>06/01/2012</i>

Returns are net of fees and expressed as percentages.

Fiscal year end for Sinking Fund is June 30th; Fiscal year end for PGW entity is August 31st. Data and performance shown prior to 4/01/16 is based on information supplied by previous consultant.



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	Allocation		Performance(%)									
	Market Value (\$)	%	1 Month	1 Quarter	Sep-2018 To Dec-2018	2018	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Combined Fixed Income	161,934,043	32.96	1.00	0.46	0.16	-0.29	-0.29	2.07	2.34	4.46	5.92	07/01/1987
<i>Blmbg. Barc. U.S. Aggregate</i>			<i>1.84</i>	<i>1.64</i>	<i>0.98</i>	<i>0.01</i>	<i>0.01</i>	<i>2.06</i>	<i>2.52</i>	<i>3.48</i>	<i>6.15</i>	<i>07/01/1987</i>
Weaver C. Barksdale & Associates	38,645,027	7.87	1.73	1.14	0.65	-0.12	-0.12	2.29	2.71	4.45	5.29	10/01/1997
<i>Barclays Aggregate**</i>			<i>1.84</i>	<i>1.64</i>	<i>0.98</i>	<i>0.01</i>	<i>0.01</i>	<i>2.06</i>	<i>2.52</i>	<i>3.46</i>	<i>4.87</i>	<i>10/01/1997</i>
Logan Circle Partners	34,701,275	7.06	1.34	0.63	0.22	-0.36	-0.36	2.94	N/A	N/A	2.30	12/01/2014
<i>Blmbg. Barc. U.S. Aggregate</i>			<i>1.84</i>	<i>1.64</i>	<i>0.98</i>	<i>0.01</i>	<i>0.01</i>	<i>2.06</i>	<i>2.52</i>	<i>3.48</i>	<i>1.67</i>	<i>12/01/2014</i>
Logan Circle Inv. Grade Credit	13,136,395	2.67	1.04	-0.44	-0.55	-1.95	-1.95	N/A	N/A	N/A	0.24	07/01/2017
<i>Blmbg. Barc. U.S. Credit 5-10 Year Index</i>			<i>1.39</i>	<i>0.49</i>	<i>0.03</i>	<i>-1.55</i>	<i>-1.55</i>	<i>3.03</i>	<i>3.41</i>	<i>6.25</i>	<i>0.18</i>	<i>07/01/2017</i>
Lazard Asset Management	30,359,203	6.18	1.17	1.20	0.82	0.35	0.35	1.97	2.03	N/A	2.58	03/01/2011
<i>Blmbg. Barc. U.S. Intermediate Aggregate</i>			<i>1.50</i>	<i>1.80</i>	<i>1.31</i>	<i>0.92</i>	<i>0.92</i>	<i>1.72</i>	<i>2.09</i>	<i>3.13</i>	<i>2.35</i>	<i>03/01/2011</i>
Garcia Hamilton & Associates	32,210,370	6.56	0.87	1.31	0.93	1.04	1.04	2.02	2.35	N/A	3.27	07/01/2010
<i>Blmbg. Barc. Intermed. U.S. Government/Credit</i>			<i>1.34</i>	<i>1.65</i>	<i>1.25</i>	<i>0.88</i>	<i>0.88</i>	<i>1.70</i>	<i>1.86</i>	<i>2.90</i>	<i>2.27</i>	<i>07/01/2010</i>
Sky Harbor Capital Management	12,881,773	2.62	-1.80	-4.13	-3.55	N/A	N/A	N/A	N/A	N/A	-1.77	04/01/2018
<i>Blmbg. Barc. U.S. Corp: High Yield</i>			<i>-2.14</i>	<i>-4.53</i>	<i>-4.00</i>	<i>-2.08</i>	<i>-2.08</i>	<i>7.23</i>	<i>3.83</i>	<i>11.12</i>	<i>-1.24</i>	<i>04/01/2018</i>
Cash Equivalent												
Wells Fargo Government Money Market	6	0.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	04/01/2012
CUSTODY Cash Only***	7,935,084	1.62	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	07/01/2015

*Performance shown prior to 1/2001: MSCI AC World ex USA.

**Performance shown prior to 6/2012: Barclays U.S. Gov't/Credit Index.

***Custody Cash account balance is not included in the total fund market value.

Returns are net of fees and expressed as percentages.

Fiscal year end for Sinking Fund is June 30th; Fiscal year end for PGW entity is August 31st. Data and performance shown prior to 4/01/16 is based on information supplied by previous consultant.



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