

PRELIMINARY PERFORMANCE SUMMARY

Name	QTD	FYTD	Market Value	Pct
Total Portfolio	8.8	4.2	\$74,422,391	100.0
<i>Manager Shadow Index</i>	----	----		
PIMCO All Asset <i>60% S&P 500 / 40% Aggregate</i>	5.4 <i>9.3</i>	2.8 <i>5.7</i>	\$3,368,407	4.5
Polen Capital Management <i>Russell 1000 Growth</i>	17.1 <i>16.1</i>	13.3 <i>6.6</i>	\$7,953,738	10.7
Vanguard Russell 1000 Value Index <i>Russell 1000 Value</i>	11.9 <i>11.9</i>	4.5 <i>4.4</i>	\$10,126,600	13.6
Champlain Investment Partners <i>Russell Mid Cap</i>	16.8 <i>16.5</i>	11.8 <i>3.5</i>	\$8,327,463	11.2
PIMCO Small Cap StocksPlus AR Strategy <i>Russell 2000</i>	15.4 <i>14.6</i>	-5.9 <i>-5.3</i>	\$3,491,019	4.7
Hardman Johnston Global Advisors <i>MSCI EAFE</i>	15.7 <i>10.1</i>	-0.6 <i>-2.3</i>	\$6,227,930	8.4
RAFI RAE Enhanced Emerging Markets <i>MSCI Emerging Markets</i>	6.0 <i>10.0</i>	0.0 <i>0.9</i>	\$10,498,946	14.1
Hamilton Lane Private Equity Fund IV	---	2.1	\$315,982	0.4
Hamilton Lane Private Equity Fund IX	---	8.3	\$665,109	0.9
Hamilton Lane Secondary Private Equity Fund III	---	5.0	\$699,027	0.9
Landmark Partners XIV <i>S&P Completion</i>	---	6.0 <i>16.0</i>	\$105,927	0.1
PRISA PRISA SA <i>NCREIF NFI-ODCE Index</i>	1.8 <i>1.4</i>	6.0 <i>5.4</i>	\$3,530,328	4.7
Hancock Timberland and Farmland Fund LP	---	3.7	\$1,218,782	1.6
Hancock Timber Resource Group Timberland X LP	---	0.3	\$721,124	1.0
Molpus Woodlands Group Fund IV <i>NCREIF Timber Index</i>	---	-2.6 <i>2.0</i>	\$883,291	1.2
UBS AgriVest Farmland <i>NCREIF Farmland Index</i>	---	2.3 <i>4.2</i>	\$1,298,217	1.7
PIMCO Total Return <i>Bloomberg Barclays Aggregate Index</i>	2.8 <i>2.9</i>	4.5 <i>4.6</i>	\$13,295,144	17.9
Comerica Cash <i>90 Day T Bill</i>	---	---	\$1,695,357	2.3