

# Total Fund Composite - Cemetery Perpetuity Fund

As of December 31, 2018

## Asset Allocation and Annualized Performance - Net of Fees

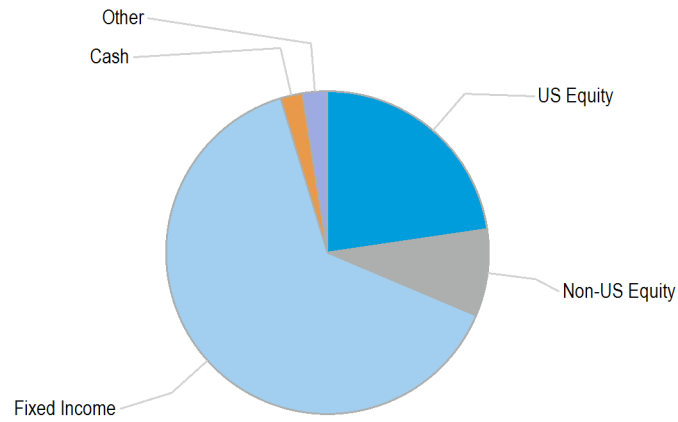
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Total Fund Composite - Cemetery Perpetuity Fund</b>	<b>10,754,201</b>	<b>100.0</b>	<b>-3.5</b>	<b>-2.8</b>	<b>-2.8</b>	<b>4.6</b>	<b>3.7</b>	<b>5.2</b>	<b>5.7</b>	<b>4.9</b>	<b>Jun-97</b>
<i>Policy Index</i>			-3.7	-2.3	-2.3	4.1	4.0	5.2	6.4	5.6	Jun-97
<b>Global Equity Composite</b>	<b>3,373,568</b>	<b>31.4</b>	<b>-9.1</b>	<b>-6.3</b>	<b>-6.3</b>	<b>8.1</b>	<b>6.2</b>	<b>9.8</b>	<b>--</b>	<b>12.1</b>	<b>Mar-09</b>
<i>MSCI ACWI</i>			-12.8	-9.4	-9.4	6.6	4.3	8.4	9.5	11.0	Mar-09
<b>US Equity Composite</b>	<b>2,440,798</b>	<b>22.7</b>	<b>-8.8</b>	<b>-3.7</b>	<b>-3.7</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>8.1</b>	<b>Nov-16</b>
<i>Russell 3000</i>			-14.3	-5.2	-5.2	9.0	7.9	12.5	13.2	7.8	Nov-16
<b>Non-US Equity Composite</b>	<b>932,771</b>	<b>8.7</b>	<b>-10.1</b>	<b>-11.7</b>	<b>-11.7</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>5.5</b>	<b>Nov-16</b>
<i>MSCI ACWI ex USA</i>			-11.5	-14.2	-14.2	4.5	0.7	4.8	6.6	5.6	Nov-16
<b>Fixed Income Composite</b>	<b>6,881,951</b>	<b>64.0</b>	<b>-0.5</b>	<b>-1.5</b>	<b>-1.5</b>	<b>1.6</b>	<b>1.6</b>	<b>2.1</b>	<b>3.6</b>	<b>4.1</b>	<b>Sep-01</b>
<i>BBgBarc US Aggregate TR</i>			1.6	0.0	0.0	2.1	2.5	2.1	3.5	4.2	Sep-01
<b>Real Estate Composite</b>	<b>265,791</b>	<b>2.5</b>	<b>-4.7</b>	<b>-3.5</b>	<b>-3.5</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>3.9</b>	<b>Nov-16</b>
<i>FTSE NAREIT Equity REIT</i>			-6.7	-5.0	-5.0	2.7	7.8	8.4	12.1	2.2	Nov-16
<b>Cash</b>	<b>232,892</b>	<b>2.2</b>	<b>0.5</b>	<b>1.5</b>	<b>1.5</b>	<b>0.8</b>	<b>0.5</b>	<b>0.4</b>	<b>--</b>	<b>0.3</b>	<b>Feb-09</b>

- Policy Index = 25% S&P 500 / 65% BBgBarc US Aggregate TR / 10% MSCI EAFE

# Total Fund Composite - Cemetery Perpetuity Fund

As of December 31, 2018

## Current Allocation



## Asset Allocation vs. Target

As Of December 31, 2018

	Current	%
US Equity	\$2,440,798	22.7%
Non-US Equity	\$932,771	8.7%
Fixed Income	\$6,881,951	64.0%
Cash	\$232,892	2.2%
Other	\$265,791	2.5%
<b>Total</b>	<b>\$10,754,201</b>	<b>100.0%</b>

# Total Fund Composite - Edwin A. Benjamin Memorial Fund

As of December 31, 2018

## Asset Allocation and Annualized Performance - Net of Fees

	Market Value (\$)	% of Portfolio	Policy %	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Total Fund Composite - Edwin A. Benjamin Memorial Fund</b>	<b>1,479,532</b>	<b>100.0</b>	<b>100.0</b>	<b>-8.9</b>	<b>-7.3</b>	<b>-7.3</b>	<b>5.3</b>	<b>3.7</b>	<b>6.9</b>	<b>7.9</b>	<b>5.4</b>	<b>Oct-74</b>
<i>Policy Index</i>				-8.1	-5.0	-5.0	5.4	4.9	7.6	8.6	--	Oct-74
<b>Global Equity Composite</b>	<b>920,080</b>	<b>62.2</b>	<b>65.0</b>	<b>-14.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>6.6</b>	<b>4.0</b>	<b>--</b>	<b>--</b>	<b>4.0</b>	<b>Dec-13</b>
<i>MSCI ACWI</i>				-12.8	-9.4	-9.4	6.6	4.3	8.4	9.5	4.3	Dec-13
<b>US Equity Composite</b>	<b>589,035</b>	<b>39.8</b>	<b>40.0</b>	<b>-14.8</b>	<b>-7.6</b>	<b>-7.6</b>	<b>8.2</b>	<b>5.7</b>	<b>10.3</b>	<b>11.7</b>	<b>7.3</b>	<b>Dec-04</b>
<i>Russell 3000</i>				-14.3	-5.2	-5.2	9.0	7.9	12.5	13.2	7.8	Dec-04
Vanguard S&P 500 Index	212,610	14.4		-13.5	--	--	--	--	--	--	-6.1	Feb-18
<i>S&amp;P 500</i>				-13.5	-4.4	-4.4	9.3	8.5	12.7	13.1	-6.1	Feb-18
Robeco Boston Partners Large Value	100,545	6.8		-14.0	-9.6	-9.6	7.1	--	--	--	5.0	May-14
<i>Russell 1000 Value</i>				-11.7	-8.3	-8.3	7.0	5.9	11.0	11.2	5.3	May-14
DSM Capital Partners Large Growth	100,092	6.8		-13.4	-5.1	-5.1	11.4	8.6	--	--	8.6	Dec-13
<i>Russell 1000 Growth</i>				-15.9	-1.5	-1.5	11.1	10.4	14.1	15.3	10.4	Dec-13
Fiera Capital Small/Mid Growth	89,567	6.1		-19.2	-9.6	-9.6	5.8	4.2	--	--	4.2	Dec-13
<i>Russell 2500 Growth</i>				-20.1	-7.5	-7.5	8.1	6.2	12.0	14.8	6.2	Dec-13
Vulcan Small Value	86,222	5.8		-15.8	-14.3	-14.3	4.3	1.8	--	--	2.4	Nov-13
<i>Russell 2000 Value</i>				-18.7	-12.9	-12.9	7.4	3.6	9.6	10.4	3.9	Nov-13
<b>Non-US Equity Composite</b>	<b>331,045</b>	<b>22.4</b>	<b>25.0</b>	<b>-12.5</b>	<b>-16.4</b>	<b>-16.4</b>	<b>3.6</b>	<b>0.7</b>	<b>6.3</b>	<b>6.7</b>	<b>5.2</b>	<b>Jul-97</b>
<i>MSCI ACWI ex USA</i>				-11.5	-14.2	-14.2	4.5	0.7	4.8	6.6	--	Jul-97
Dodge & Cox International	162,187	11.0		-12.4	-18.0	-18.0	3.2	-0.5	5.9	--	4.2	Nov-09
<i>MSCI ACWI ex USA</i>				-11.5	-14.2	-14.2	4.5	0.7	4.8	6.6	3.5	Nov-09
American Funds EuroPacific Growth	168,859	11.4		-12.6	-14.9	-14.9	4.0	1.8	6.7	--	4.7	Nov-09
<i>MSCI ACWI ex USA</i>				-11.5	-14.2	-14.2	4.5	0.7	4.8	6.6	3.5	Nov-09
<b>Fixed Income Composite</b>	<b>557,337</b>	<b>37.7</b>	<b>35.0</b>	<b>1.0</b>	<b>-0.8</b>	<b>-0.8</b>	<b>2.5</b>	<b>2.9</b>	<b>3.3</b>	<b>4.9</b>	<b>5.0</b>	<b>Dec-04</b>
<i>BBgBarc US Aggregate TR</i>				1.6	0.0	0.0	2.1	2.5	2.1	3.5	3.8	Dec-04
PIMCO Total Return	130,346	8.8		1.4	-0.3	-0.3	2.4	2.5	3.0	4.7	5.7	Jul-97
<i>BBgBarc US Aggregate TR</i>				1.6	0.0	0.0	2.1	2.5	2.1	3.5	4.8	Jul-97

# Total Fund Composite - Edwin A. Benjamin Memorial Fund

As of December 31, 2018

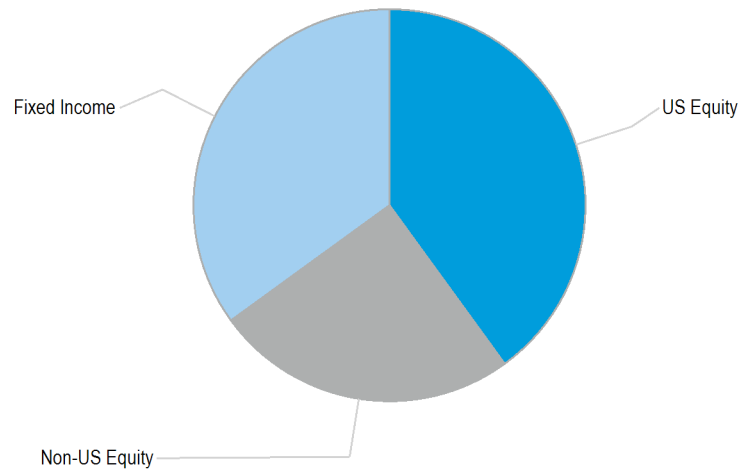
	Market Value (\$)	% of Portfolio	Policy %	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
WAMCO Core Plus	130,368	8.8		0.9	-1.5	-1.5	3.3	3.8	--	--	3.0	Jan-13
<i>BBgBarc US Aggregate TR</i>				1.6	0.0	0.0	2.1	2.5	2.1	3.5	1.9	Jan-13
MetWest Total Return	130,022	8.8		1.5	0.2	0.2	2.0	--	--	--	1.5	Nov-14
<i>BBgBarc US Aggregate TR</i>				1.6	0.0	0.0	2.1	2.5	2.1	3.5	1.7	Nov-14
Brandywine Global Opportunistic	81,713	5.5		-1.1	--	--	--	--	--	--	-1.6	May-18
<i>FTSE WGBI TR</i>				1.8	-0.8	-0.8	2.7	0.8	0.2	1.5	-0.2	May-18
Templeton Global	84,888	5.7		1.7	--	--	--	--	--	--	2.3	May-18
<i>FTSE WGBI TR</i>				1.8	-0.8	-0.8	2.7	0.8	0.2	1.5	-0.2	May-18
<b>Cash</b>	<b>2,114</b>	<b>0.1</b>	<b>0.0</b>	<b>0.5</b>	<b>1.4</b>	<b>1.4</b>	<b>0.6</b>	<b>0.4</b>	<b>0.3</b>	<b>0.2</b>	<b>2.2</b>	<b>Jan-99</b>
Cash	2,114	0.1		0.5	1.4	1.4	0.6	0.4	0.3	0.2	2.2	Jan-99

- Policy Index = 40% S&P 500 / 35% BBgBarc US Aggregate TR / 25% MSCI EAFE

# Total Fund Composite - Edwin A. Benjamin Memorial Fund

As of December 31, 2018

## Target Allocation



## Asset Allocation vs. Target As Of December 31, 2018

	Current	%
<b>US Equity</b>	<b>\$589,035</b>	<b>39.8%</b>
Vanguard S&P 500 Index	\$212,610	14.4%
Robeco Boston Partners Large Value	\$100,545	6.8%
DSM Capital Partners Large Growth	\$100,092	6.8%
Fiera Capital Small/Mid Growth	\$89,567	6.1%
Vulcan Small Value	\$86,222	5.8%
<b>Non-US Equity</b>	<b>\$331,045</b>	<b>22.4%</b>
Dodge & Cox International	\$162,187	11.0%
American Funds EuroPacific Growth	\$168,859	11.4%
<b>Fixed Income</b>	<b>\$557,337</b>	<b>37.7%</b>
PIMCO Total Return	\$130,346	8.8%
WAMCO Core Plus	\$130,368	8.8%
MetWest Total Return	\$130,022	8.8%
Brandywine Global Opportunistic	\$81,713	5.5%
Templeton Global	\$84,888	5.7%
<b>Cash</b>	<b>\$2,114</b>	<b>0.1%</b>
Cash	\$2,114	0.1%

	Target Range	Target	%	Current	%
<b>US Equity</b>	25.0% - 65.0%	\$591,813	40.0%	\$589,035	39.8%
<b>Non-US Equity</b>	10.0% - 30.0%	\$369,883	25.0%	\$331,045	22.4%
<b>Fixed Income</b>	25.0% - 45.0%	\$517,836	35.0%	\$557,337	37.7%
<b>Cash</b>	0.0% - 15.0%	\$0	0.0%	\$2,114	0.1%
<b>Total</b>		<b>\$1,479,532</b>	<b>100.0%</b>	<b>\$1,479,532</b>	<b>100.0%</b>

# Total Fund Composite - Effie E. Sergeant Memorial Fund

As of December 31, 2018

## Asset Allocation and Annualized Performance - Net of Fees

	Market Value (\$)	% of Portfolio	Policy %	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Total Fund Composite - Effie E. Sergeant Memorial Fund</b>	<b>519,084</b>	<b>100.0</b>	<b>100.0</b>	<b>-8.7</b>	<b>-7.2</b>	<b>-7.2</b>	<b>5.4</b>	<b>3.8</b>	<b>7.1</b>	<b>8.4</b>	<b>6.9</b>	<b>Apr-95</b>
<i>Policy Index</i>				-8.1	-5.0	-5.0	5.4	4.9	7.6	8.6	7.1	Apr-95
<b>Global Equity Composite</b>	<b>317,613</b>	<b>61.2</b>	<b>65.0</b>	<b>-13.9</b>	<b>-11.0</b>	<b>-11.0</b>	<b>6.5</b>	<b>4.0</b>	<b>--</b>	<b>--</b>	<b>4.0</b>	<b>Dec-13</b>
<i>MSCI ACWI</i>				-12.8	-9.4	-9.4	6.6	4.3	8.4	9.5	4.3	Dec-13
<b>US Equity Composite</b>	<b>197,545</b>	<b>38.1</b>	<b>40.0</b>	<b>-14.8</b>	<b>-7.5</b>	<b>-7.5</b>	<b>8.2</b>	<b>5.7</b>	<b>10.2</b>	<b>11.6</b>	<b>6.9</b>	<b>Dec-04</b>
<i>Russell 3000</i>				-14.3	-5.2	-5.2	9.0	7.9	12.5	13.2	7.6	Dec-04
Vanguard S&P 500 Index	71,371	13.7		-13.5	--	--	--	--	--	--	-6.1	Feb-18
<i>S&amp;P 500</i>				-13.5	-4.4	-4.4	9.3	8.5	12.7	13.1	-6.1	Feb-18
Robeco Boston Partners Large Value	34,419	6.6		-14.0	-9.6	-9.6	7.1	--	--	--	5.0	May-14
<i>Russell 1000 Value</i>				-11.7	-8.3	-8.3	7.0	5.9	11.0	11.2	5.3	May-14
DSM Capital Partners Large Growth	34,052	6.6		-13.4	-5.1	-5.1	11.4	8.6	--	--	8.6	Dec-13
<i>Russell 1000 Growth</i>				-15.9	-1.5	-1.5	11.1	10.4	14.1	15.3	10.4	Dec-13
Fiera Capital Small/Mid Growth	28,889	5.6		-19.2	-9.6	-9.6	5.8	4.2	--	--	4.2	Dec-13
<i>Russell 2500 Growth</i>				-20.1	-7.5	-7.5	8.1	6.2	12.0	14.8	6.2	Dec-13
Vulcan Small Value	28,814	5.6		-15.8	-14.3	-14.3	4.3	1.8	--	--	2.4	Nov-13
<i>Russell 2000 Value</i>				-18.7	-12.9	-12.9	7.4	3.6	9.6	10.4	3.9	Nov-13
<b>Non-US Equity Composite</b>	<b>120,068</b>	<b>23.1</b>	<b>25.0</b>	<b>-12.5</b>	<b>-16.5</b>	<b>-16.5</b>	<b>3.6</b>	<b>0.7</b>	<b>6.3</b>	<b>6.8</b>	<b>5.2</b>	<b>Jul-97</b>
<i>MSCI ACWI ex USA</i>				-11.5	-14.2	-14.2	4.5	0.7	4.8	6.6	--	Jul-97
Dodge & Cox International	59,811	11.5		-12.4	-18.0	-18.0	3.2	-0.5	5.9	--	4.2	Nov-09
<i>MSCI ACWI ex USA</i>				-11.5	-14.2	-14.2	4.5	0.7	4.8	6.6	3.5	Nov-09
American Funds EuroPacific Growth	60,256	11.6		-12.6	-14.9	-14.9	4.0	1.8	6.7	--	4.7	Nov-09
<i>MSCI ACWI ex USA</i>				-11.5	-14.2	-14.2	4.5	0.7	4.8	6.6	3.5	Nov-09
<b>Fixed Income Composite</b>	<b>201,221</b>	<b>38.8</b>	<b>35.0</b>	<b>1.0</b>	<b>-0.8</b>	<b>-0.8</b>	<b>2.5</b>	<b>2.9</b>	<b>3.2</b>	<b>4.9</b>	<b>5.0</b>	<b>Dec-04</b>
<i>BBgBarc US Aggregate TR</i>				1.6	0.0	0.0	2.1	2.5	2.1	3.5	3.8	Dec-04
PIMCO Total Return	46,780	9.0		1.4	-0.3	-0.3	2.4	2.5	3.0	4.7	5.7	Jul-97
<i>BBgBarc US Aggregate TR</i>				1.6	0.0	0.0	2.1	2.5	2.1	3.5	4.8	Jul-97
WAMCO Core Plus	46,678	9.0		0.9	-1.5	-1.5	3.3	3.8	--	--	3.0	Jan-13
<i>BBgBarc US Aggregate TR</i>				1.6	0.0	0.0	2.1	2.5	2.1	3.5	1.9	Jan-13

# Total Fund Composite - Effie E. Sergeant Memorial Fund

As of December 31, 2018

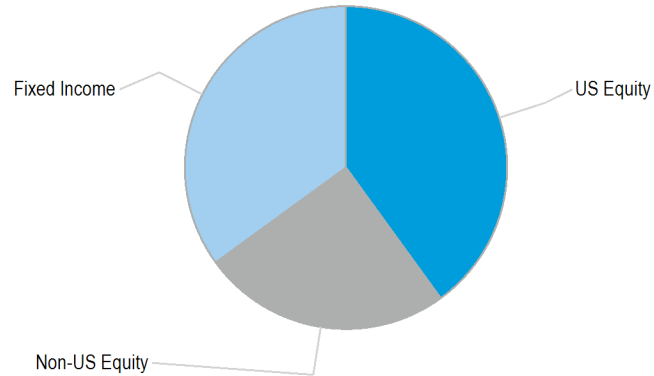
	Market Value (\$)	% of Portfolio	Policy %	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
MetWest Total Return	47,545	9.2		1.5	0.2	0.2	2.0	--	--	--	1.5	Nov-14
<i>BBgBarc US Aggregate TR</i>				1.6	0.0	0.0	2.1	2.5	2.1	3.5	1.7	Nov-14
Brandywine Global Opportunistic	29,535	5.7		-1.1	--	--	--	--	--	--	-1.6	May-18
<i>FTSE WGBI TR</i>				1.8	-0.8	-0.8	2.7	0.8	0.2	1.5	-0.2	May-18
Templeton Global	30,682	5.9		1.7	--	--	--	--	--	--	2.3	May-18
<i>FTSE WGBI TR</i>				1.8	-0.8	-0.8	2.7	0.8	0.2	1.5	-0.2	May-18
<b>Cash</b>	<b>250</b>	<b>0.0</b>	<b>0.0</b>	<b>0.3</b>	<b>1.7</b>	<b>1.7</b>	<b>0.7</b>	<b>0.4</b>	<b>0.3</b>	<b>0.3</b>	<b>2.1</b>	<b>Feb-99</b>
Cash	250	0.0		0.3	1.7	1.7	0.7	0.4	0.3	0.3	2.1	Jan-99

- Policy Index = 40% S&P 500 / 25% MSCI EAFE / 35% BBgBarc US Aggregate TR

# Total Fund Composite - Effie E. Sergeant Memorial Fund

As of December 31, 2018

## Target Allocation



## Asset Allocation vs. Target

As Of December 31, 2018

	Current	%
<b>US Equity</b>	<b>\$197,545</b>	<b>38.1%</b>
Vanguard S&P 500 Index	\$71,371	13.7%
Robeco Boston Partners Large Value	\$34,419	6.6%
DSM Capital Partners Large Growth	\$34,052	6.6%
Fiera Capital Small/Mid Growth	\$28,889	5.6%
Vulcan Small Value	\$28,814	5.6%
<b>Non-US Equity</b>	<b>\$120,068</b>	<b>23.1%</b>
Dodge & Cox International	\$59,811	11.5%
American Funds EuroPacific Growth	\$60,256	11.6%
<b>Fixed Income</b>	<b>\$201,221</b>	<b>38.8%</b>
PIMCO Total Return	\$46,780	9.0%
WAMCO Core Plus	\$46,678	9.0%
MetWest Total Return	\$47,545	9.2%
Brandywine Global Opportunistic	\$29,535	5.7%
Templeton Global	\$30,682	5.9%

	Target Range	Target	%	Current	%
<b>US Equity</b>	25.0% - 65.0%	\$207,634	40.0%	\$197,545	38.1%
<b>Non-US Equity</b>	10.0% - 30.0%	\$129,771	25.0%	\$120,068	23.1%
<b>Fixed Income</b>	25.0% - 45.0%	\$181,679	35.0%	\$201,221	38.8%
<b>Cash</b>	0.0% - 15.0%	\$0	0.0%	\$250	0.0%
<b>Total</b>		<b>\$519,084</b>	<b>100.0%</b>	<b>\$519,084</b>	<b>100.0%</b>



# Total Fund Composite - Gladys Edna Peters Memorial Fund

As of December 31, 2018

## Asset Allocation and Annualized Performance - Net of Fees

	Market Value (\$)	% of Portfolio	Policy %	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Total Fund Composite - Gladys Edna Peters Memorial Fund</b>	<b>374,504</b>	<b>100.0</b>	<b>100.0</b>	<b>-8.8</b>	<b>-7.2</b>	<b>-7.2</b>	<b>5.4</b>	<b>3.8</b>	<b>7.2</b>	<b>8.4</b>	<b>6.1</b>	<b>Mar-98</b>
<i>Policy Index</i>				-8.1	-5.0	-5.0	5.4	4.9	7.6	8.6	5.4	Mar-98
<b>Global Equity Composite</b>	<b>229,987</b>	<b>61.4</b>	<b>65.0</b>	<b>-14.0</b>	<b>-10.9</b>	<b>-10.9</b>	<b>6.6</b>	<b>4.1</b>	<b>--</b>	<b>--</b>	<b>4.1</b>	<b>Dec-13</b>
<i>MSCI ACWI</i>				-12.8	-9.4	-9.4	6.6	4.3	8.4	9.5	4.3	Dec-13
<b>US Equity Composite</b>	<b>143,120</b>	<b>38.2</b>	<b>40.0</b>	<b>-14.8</b>	<b>-7.5</b>	<b>-7.5</b>	<b>8.3</b>	<b>5.8</b>	<b>10.3</b>	<b>11.7</b>	<b>6.9</b>	<b>Dec-04</b>
<i>Russell 3000</i>				-14.3	-5.2	-5.2	9.0	7.9	12.5	13.2	7.6	Dec-04
Vanguard S&P 500 Index	50,738	13.5		-13.5	--	--	--	--	--	--	-6.1	Feb-18
<i>S&amp;P 500</i>				-13.5	-4.4	-4.4	9.3	8.5	12.7	13.1	-6.1	Feb-18
Robeco Boston Partners Large Value	24,998	6.7		-14.0	-9.6	-9.6	7.1	--	--	--	5.0	May-14
<i>Russell 1000 Value</i>				-11.7	-8.3	-8.3	7.0	5.9	11.0	11.2	5.3	May-14
DSM Capital Partners Large Growth	24,830	6.6		-13.4	-5.1	-5.1	11.4	8.6	--	--	8.6	Dec-13
<i>Russell 1000 Growth</i>				-15.9	-1.5	-1.5	11.1	10.4	14.1	15.3	10.4	Dec-13
Fiera Capital Small/Mid Growth	21,681	5.8		-19.2	-9.6	-9.6	5.8	4.2	--	--	4.2	Dec-13
<i>Russell 2500 Growth</i>				-20.1	-7.5	-7.5	8.1	6.2	12.0	14.8	6.2	Dec-13
Vulcan Small Value	20,874	5.6		-15.8	-14.3	-14.3	4.3	1.8	--	--	2.4	Nov-13
<i>Russell 2000 Value</i>				-18.7	-12.9	-12.9	7.4	3.6	9.6	10.4	3.9	Nov-13
<b>Non-US Equity Composite</b>	<b>86,866</b>	<b>23.2</b>	<b>25.0</b>	<b>-12.5</b>	<b>-16.5</b>	<b>-16.5</b>	<b>3.6</b>	<b>0.7</b>	<b>6.3</b>	<b>6.8</b>	<b>5.0</b>	<b>Mar-98</b>
<i>MSCI ACWI ex USA</i>				-11.5	-14.2	-14.2	4.5	0.7	4.8	6.6	--	Mar-98
Dodge & Cox International	43,177	11.5		-12.4	-18.0	-18.0	3.2	-0.5	5.9	--	4.2	Nov-09
<i>MSCI ACWI ex USA</i>				-11.5	-14.2	-14.2	4.5	0.7	4.8	6.6	3.5	Nov-09
American Funds EuroPacific Growth	43,689	11.7		-12.6	-14.9	-14.9	4.0	1.8	6.7	--	4.7	Nov-09
<i>MSCI ACWI ex USA</i>				-11.5	-14.2	-14.2	4.5	0.7	4.8	6.6	3.5	Nov-09
<b>Fixed Income Composite</b>	<b>144,283</b>	<b>38.5</b>	<b>35.0</b>	<b>1.0</b>	<b>-0.8</b>	<b>-0.8</b>	<b>2.5</b>	<b>2.9</b>	<b>3.2</b>	<b>4.9</b>	<b>5.0</b>	<b>Dec-04</b>
<i>BBgBarc US Aggregate TR</i>				1.6	0.0	0.0	2.1	2.5	2.1	3.5	3.8	Dec-04
PIMCO Total Return	33,105	8.8		1.4	-0.3	-0.3	2.4	2.5	3.0	4.7	5.7	Mar-98
<i>BBgBarc US Aggregate TR</i>				1.6	0.0	0.0	2.1	2.5	2.1	3.5	4.7	Mar-98

## Total Fund Composite - Gladys Edna Peters Memorial Fund

As of December 31, 2018

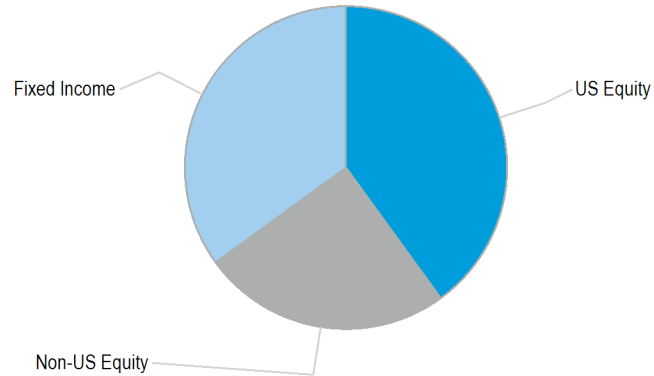
	Market Value (\$)	% of Portfolio	Policy %	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
WAMCO Core Plus	33,463	8.9		0.9	-1.5	-1.5	3.3	3.7	--	--	3.0	Jan-13
<i>BBgBarc US Aggregate TR</i>				1.6	0.0	0.0	2.1	2.5	2.1	3.5	1.9	Jan-13
MetWest Total Return	33,556	9.0		1.5	0.2	0.2	2.0	--	--	--	1.5	Nov-14
<i>BBgBarc US Aggregate TR</i>				1.6	0.0	0.0	2.1	2.5	2.1	3.5	1.7	Nov-14
Brandywine Global Opportunistic	21,659	5.8		-1.1	--	--	--	--	--	--	-1.6	May-18
<i>FTSE WGBI TR</i>				1.8	-0.8	-0.8	2.7	0.8	0.2	1.5	-0.2	May-18
Templeton Global	22,500	6.0		1.7	--	--	--	--	--	--	2.3	May-18
<i>FTSE WGBI TR</i>				1.8	-0.8	-0.8	2.7	0.8	0.2	1.5	-0.2	May-18
<b>Cash</b>	<b>234</b>	<b>0.1</b>	<b>0.0</b>	<b>0.4</b>	<b>1.4</b>	<b>1.4</b>	<b>0.6</b>	<b>0.4</b>	<b>0.3</b>	<b>0.2</b>	<b>1.8</b>	<b>Mar-99</b>
Cash	234	0.1		0.4	1.4	1.4	0.6	0.4	0.3	0.2	2.0	Jan-99

- Policy Index = 40% S&P 500 / 25% MSCI EAFE / 35% BBgBarc US Aggregate TR

# Total Fund Composite - Gladys Edna Peters Memorial Fund

As of December 31, 2018

## Target Allocation



## Asset Allocation vs. Target

As Of December 31, 2018

	Current	%
<b>US Equity</b>	<b>\$143,120</b>	<b>38.2%</b>
Vanguard S&P 500 Index	\$50,738	13.5%
Robeco Boston Partners Large Value	\$24,998	6.7%
DSM Capital Partners Large Growth	\$24,830	6.6%
Fiera Capital Small/Mid Growth	\$21,681	5.8%
Vulcan Small Value	\$20,874	5.6%
<b>Non-US Equity</b>	<b>\$86,866</b>	<b>23.2%</b>
Dodge & Cox International	\$43,177	11.5%
American Funds EuroPacific Growth	\$43,689	11.7%
<b>Fixed Income</b>	<b>\$144,283</b>	<b>38.5%</b>
PIMCO Total Return	\$33,105	8.8%
WAMCO Core Plus	\$33,463	8.9%
MetWest Total Return	\$33,556	9.0%
Brandywine Global Opportunistic	\$21,659	5.8%
Templeton Global	\$22,500	6.0%
<b>Cash</b>	<b>\$234</b>	<b>0.1%</b>
Cash	\$234	0.1%

	Target Range	Target	%	Current	%
<b>US Equity</b>	25.0% - 65.0%	\$149,802	40.0%	\$143,120	38.2%
<b>Non-US Equity</b>	10.0% - 30.0%	\$93,626	25.0%	\$86,866	23.2%
<b>Fixed Income</b>	25.0% - 45.0%	\$131,076	35.0%	\$144,283	38.5%
<b>Cash</b>	0.0% - 15.0%	\$0	0.0%	\$234	0.1%
<b>Total</b>		<b>\$374,504</b>	<b>100.0%</b>	<b>\$374,504</b>	<b>100.0%</b>

# Total Fund Composite - Jane Cameron Fund

As of December 31, 2018

## Asset Allocation and Annualized Performance - Net of Fees

	Market Value (\$)	% of Portfolio	Policy %	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Total Fund Composite - Jane Cameron Fund</b>	<b>4,859,183</b>	<b>100.0</b>	<b>100.0</b>	<b>-8.9</b>	<b>-7.3</b>	<b>-7.3</b>	<b>5.3</b>	<b>3.7</b>	<b>6.9</b>	<b>--</b>	<b>7.1</b>	<b>Aug-09</b>
<i>Policy Index</i>				-8.1	-5.0	-5.0	5.4	4.9	7.6	8.6	7.7	Aug-09
<b>Global Equity Composite</b>	<b>3,026,529</b>	<b>62.3</b>	<b>65.0</b>	<b>-14.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>6.6</b>	<b>4.0</b>	<b>--</b>	<b>--</b>	<b>4.0</b>	<b>Dec-13</b>
<i>MSCI ACWI</i>				-12.8	-9.4	-9.4	6.6	4.3	8.4	9.5	4.3	Dec-13
<b>US Equity Composite</b>	<b>1,937,780</b>	<b>39.9</b>	<b>40.0</b>	<b>-14.8</b>	<b>-7.6</b>	<b>-7.6</b>	<b>8.2</b>	<b>5.7</b>	<b>10.2</b>	<b>--</b>	<b>10.3</b>	<b>Aug-09</b>
<i>Russell 3000</i>				-14.3	-5.2	-5.2	9.0	7.9	12.5	13.2	12.4	Aug-09
Vanguard S&P 500 Index	699,124	14.4		-13.5	--	--	--	--	--	--	-6.1	Feb-18
<i>S&amp;P 500</i>				-13.5	-4.4	-4.4	9.3	8.5	12.7	13.1	-6.1	Feb-18
Robeco Boston Partners Large Value	334,928	6.9		-14.0	-9.6	-9.6	7.1	--	--	--	5.0	May-14
<i>Russell 1000 Value</i>				-11.7	-8.3	-8.3	7.0	5.9	11.0	11.2	5.3	May-14
DSM Capital Partners Large Growth	338,597	7.0		-13.4	-5.1	-5.1	11.4	8.6	--	--	8.6	Dec-13
<i>Russell 1000 Growth</i>				-15.9	-1.5	-1.5	11.1	10.4	14.1	15.3	10.4	Dec-13
Fiera Capital Small/Mid Growth	289,193	6.0		-19.2	-9.6	-9.6	5.8	4.2	--	--	4.2	Dec-13
<i>Russell 2500 Growth</i>				-20.1	-7.5	-7.5	8.1	6.2	12.0	14.8	6.2	Dec-13
Vulcan Small Value	275,938	5.7		-15.8	-14.3	-14.3	4.3	1.8	--	--	2.4	Nov-13
<i>Russell 2000 Value</i>				-18.7	-12.9	-12.9	7.4	3.6	9.6	10.4	3.9	Nov-13
<b>Non-US Equity Composite</b>	<b>1,088,748</b>	<b>22.4</b>	<b>25.0</b>	<b>-12.5</b>	<b>-16.4</b>	<b>-16.4</b>	<b>3.6</b>	<b>0.7</b>	<b>6.3</b>	<b>--</b>	<b>4.5</b>	<b>Aug-09</b>
<i>MSCI ACWI ex USA</i>				-11.5	-14.2	-14.2	4.5	0.7	4.8	6.6	4.1	Aug-09
Dodge & Cox International	535,982	11.0		-12.4	-18.0	-18.0	3.2	-0.5	5.9	--	4.2	Nov-09
<i>MSCI ACWI ex USA</i>				-11.5	-14.2	-14.2	4.5	0.7	4.8	6.6	3.5	Nov-09
American Funds EuroPacific Growth	552,767	11.4		-12.6	-14.9	-14.9	4.0	1.8	6.7	--	4.7	Nov-09
<i>MSCI ACWI ex USA</i>				-11.5	-14.2	-14.2	4.5	0.7	4.8	6.6	3.5	Nov-09
<b>Fixed Income Composite</b>	<b>1,824,841</b>	<b>37.6</b>	<b>35.0</b>	<b>1.0</b>	<b>-0.8</b>	<b>-0.8</b>	<b>2.5</b>	<b>2.9</b>	<b>3.3</b>	<b>--</b>	<b>4.3</b>	<b>Aug-09</b>
<i>BBgBarc US Aggregate TR</i>				1.6	0.0	0.0	2.1	2.5	2.1	3.5	3.2	Aug-09
PIMCO Total Return	428,580	8.8		1.4	-0.3	-0.3	2.4	2.6	3.0	--	3.9	Aug-09
<i>BBgBarc US Aggregate TR</i>				1.6	0.0	0.0	2.1	2.5	2.1	3.5	3.2	Aug-09
WAMCO Core Plus	422,375	8.7		0.9	-1.5	-1.5	3.3	3.8	--	--	3.0	Jan-13
<i>BBgBarc US Aggregate TR</i>				1.6	0.0	0.0	2.1	2.5	2.1	3.5	1.9	Jan-13

## Total Fund Composite - Jane Cameron Fund

As of December 31, 2018

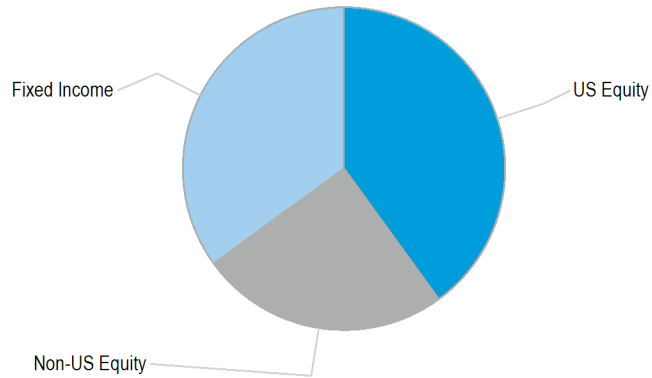
	Market Value (\$)	% of Portfolio	Policy %	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
MetWest Total Return	431,933	8.9		1.5	0.2	0.2	2.0	--	--	--	1.6	Nov-14
<i>BBgBarc US Aggregate TR</i>				1.6	0.0	0.0	2.1	2.5	2.1	3.5	1.7	Nov-14
Brandywine Global Opportunistic	265,813	5.5		-1.1	--	--	--	--	--	--	-1.6	May-18
<i>FTSE WGBI TR</i>				1.8	-0.8	-0.8	2.7	0.8	0.2	1.5	-0.2	May-18
Templeton Global	276,141	5.7		1.7	--	--	--	--	--	--	2.3	May-18
<i>FTSE WGBI TR</i>				1.8	-0.8	-0.8	2.7	0.8	0.2	1.5	-0.2	May-18
<b>Cash</b>	<b>7,813</b>	<b>0.2</b>	<b>0.0</b>	<b>0.4</b>	<b>1.4</b>	<b>1.4</b>	<b>0.6</b>	<b>0.4</b>	<b>0.3</b>	<b>--</b>	<b>0.2</b>	<b>Sep-09</b>
Cash	7,813	0.2		0.4	1.4	1.4	0.6	0.4	0.3	--	0.2	Jul-09

- Policy Index = 40% S&P 500 / 25% MSCI EAFE / 35% BBgBarc US Aggregate TR

# Total Fund Composite - Jane Cameron Fund

As of December 31, 2018

## Target Allocation



## Asset Allocation vs. Target

As Of December 31, 2018

	Current	%
<b>US Equity</b>	<b>\$1,937,780</b>	<b>39.9%</b>
Vanguard S&P 500 Index	\$699,124	14.4%
Robeco Boston Partners Large Value	\$334,928	6.9%
DSM Capital Partners Large Growth	\$338,597	7.0%
Fiera Capital Small/Mid Growth	\$289,193	6.0%
Vulcan Small Value	\$275,938	5.7%
<b>Non-US Equity</b>	<b>\$1,088,748</b>	<b>22.4%</b>
Dodge & Cox International	\$535,982	11.0%
American Funds EuroPacific Growth	\$552,767	11.4%
<b>Fixed Income</b>	<b>\$1,824,841</b>	<b>37.6%</b>
PIMCO Total Return	\$428,580	8.8%
WAMCO Core Plus	\$422,375	8.7%
MetWest Total Return	\$431,933	8.9%
Brandywine Global Opportunistic	\$265,813	5.5%
Templeton Global	\$276,141	5.7%

	Target Range	Target	%	Current	%
<b>US Equity</b>	25.0% - 65.0%	\$1,943,673	40.0%	\$1,937,780	39.9%
<b>Non-US Equity</b>	10.0% - 30.0%	\$1,214,796	25.0%	\$1,088,748	22.4%
<b>Fixed Income</b>	25.0% - 45.0%	\$1,700,714	35.0%	\$1,824,841	37.6%
<b>Cash</b>	0.0% - 15.0%	\$0	0.0%	\$7,813	0.2%
<b>Total</b>		<b>\$4,859,183</b>	<b>100.0%</b>	<b>\$4,859,183</b>	<b>100.0%</b>

# Total Fund Composite - Los Penasquitos Canyon Preserve Fund

As of December 31, 2018

## Asset Allocation and Annualized Performance - Net of Fees

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Total Fund Composite - Los Penasquitos Canyon Preserve Fund</b>	<b>2,913,207</b>	<b>100.0</b>	<b>100.0</b>	<b>-4.7</b>	<b>-8.7</b>	<b>-7.2</b>	<b>-7.2</b>	<b>5.3</b>	<b>3.8</b>	<b>7.1</b>	<b>8.4</b>	<b>6.6</b>	<b>Aug-96</b>
<i>Policy Index</i>				-4.2	-8.1	-5.0	-5.0	5.4	4.9	7.6	8.6	6.7	Aug-96
<b>Global Equity Composite</b>	<b>1,783,959</b>	<b>61.2</b>	<b>65.0</b>	<b>-8.1</b>	<b>-13.9</b>	<b>-11.0</b>	<b>-11.0</b>	<b>6.6</b>	<b>4.0</b>	<b>--</b>	<b>--</b>	<b>4.0</b>	<b>Dec-13</b>
<i>MSCI ACWI</i>				-7.0	-12.8	-9.4	-9.4	6.6	4.3	8.4	9.5	4.3	Dec-13
<b>US Equity Composite</b>	<b>1,110,027</b>	<b>38.1</b>	<b>40.0</b>	<b>-9.4</b>	<b>-14.8</b>	<b>-7.5</b>	<b>-7.5</b>	<b>8.2</b>	<b>5.7</b>	<b>10.2</b>	<b>11.6</b>	<b>7.2</b>	<b>Dec-04</b>
<i>Russell 3000</i>				-9.3	-14.3	-5.2	-5.2	9.0	7.9	12.5	13.2	7.8	Dec-04
Vanguard S&P 500 Index	397,430	13.6		-9.0	-13.5	--	--	--	--	--	--	-6.1	Feb-18
<i>S&amp;P 500</i>				-9.0	-13.5	-4.4	-4.4	9.3	8.5	12.7	13.1	-6.1	Feb-18
Robeco Boston Partners Large Value	193,025	6.6		-10.5	-14.0	-9.6	-9.6	7.1	--	--	--	5.0	May-14
<i>Russell 1000 Value</i>				-9.6	-11.7	-8.3	-8.3	7.0	5.9	11.0	11.2	5.3	May-14
DSM Capital Partners Large Growth	198,754	6.8		-8.2	-13.4	-5.1	-5.1	11.4	8.6	--	--	8.6	Dec-13
<i>Russell 1000 Growth</i>				-8.6	-15.9	-1.5	-1.5	11.1	10.4	14.1	15.3	10.4	Dec-13
Fiera Capital Small/Mid Growth	160,817	5.5		-11.1	-19.2	-9.6	-9.6	5.8	4.2	--	--	4.2	Dec-13
<i>Russell 2500 Growth</i>				-10.9	-20.1	-7.5	-7.5	8.1	6.2	12.0	14.8	6.2	Dec-13
Vulcan Small Value	160,001	5.5		-8.8	-15.8	-14.3	-14.3	4.3	1.8	--	--	2.4	Nov-13
<i>Russell 2000 Value</i>				-12.1	-18.7	-12.9	-12.9	7.4	3.6	9.6	10.4	3.9	Nov-13
<b>Non-US Equity Composite</b>	<b>673,932</b>	<b>23.1</b>	<b>25.0</b>	<b>-5.9</b>	<b>-12.5</b>	<b>-16.4</b>	<b>-16.4</b>	<b>3.6</b>	<b>0.7</b>	<b>6.3</b>	<b>6.8</b>	<b>5.1</b>	<b>Mar-98</b>
<i>MSCI ACWI ex USA</i>				-4.5	-11.5	-14.2	-14.2	4.5	0.7	4.8	6.6	--	Mar-98
Dodge & Cox International	328,097	11.3		-6.7	-12.4	-18.0	-18.0	3.2	-0.5	5.9	--	4.2	Nov-09
<i>MSCI ACWI ex USA</i>				-4.5	-11.5	-14.2	-14.2	4.5	0.7	4.8	6.6	3.5	Nov-09
American Funds EuroPacific Growth	345,835	11.9		-5.1	-12.6	-14.9	-14.9	4.0	1.8	6.7	--	4.7	Nov-09
<i>MSCI ACWI ex USA</i>				-4.5	-11.5	-14.2	-14.2	4.5	0.7	4.8	6.6	3.5	Nov-09
<b>Fixed Income Composite</b>	<b>1,128,408</b>	<b>38.7</b>	<b>35.0</b>	<b>1.4</b>	<b>1.0</b>	<b>-0.8</b>	<b>-0.8</b>	<b>2.5</b>	<b>2.9</b>	<b>3.2</b>	<b>4.9</b>	<b>5.0</b>	<b>Dec-04</b>
<i>BBgBarc US Aggregate TR</i>				1.8	1.6	0.0	0.0	2.1	2.5	2.1	3.5	3.8	Dec-04
<i>BBgBarc Global Aggregate TR</i>				2.0	1.2	-1.2	-1.2	2.7	1.1	1.0	2.5	2.9	Dec-04
PIMCO Total Return	264,250	9.1		1.2	1.4	-0.3	-0.3	2.4	2.5	3.0	4.7	5.7	Jul-97
<i>BBgBarc US Aggregate TR</i>				1.8	1.6	0.0	0.0	2.1	2.5	2.1	3.5	4.8	Jul-97

# Total Fund Composite - Los Penasquitos Canyon Preserve Fund

As of December 31, 2018

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
WAMCO Core Plus	261,978	9.0		2.2	0.9	-1.5	-1.5	3.3	3.8	--	--	3.0	Jan-13
<i>BBgBarc US Aggregate TR</i>				1.8	1.6	0.0	0.0	2.1	2.5	2.1	3.5	1.9	Jan-13
MetWest Total Return	268,979	9.2		1.7	1.5	0.2	0.2	2.0	--	--	--	1.5	Nov-14
<i>BBgBarc US Aggregate TR</i>				1.8	1.6	0.0	0.0	2.1	2.5	2.1	3.5	1.7	Nov-14
Brandywine Global Opportunistic	163,426	5.6		2.1	-1.1	--	--	--	--	--	--	-1.6	May-18
<i>FTSE WGBI TR</i>				2.4	1.8	-0.8	-0.8	2.7	0.8	0.2	1.5	-0.2	May-18
Templeton Global	169,776	5.8		-0.9	1.7	--	--	--	--	--	--	2.3	May-18
<i>FTSE WGBI TR</i>				2.4	1.8	-0.8	-0.8	2.7	0.8	0.2	1.5	-0.2	May-18
<b>Cash</b>	<b>840</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>	<b>0.3</b>	<b>0.8</b>	<b>0.8</b>	<b>0.5</b>	<b>0.3</b>	<b>0.2</b>	<b>0.2</b>	<b>2.6</b>	<b>Jan-99</b>
Cash	840	0.0		0.2	0.3	0.8	0.8	0.5	0.3	0.2	0.2	2.7	Jan-99

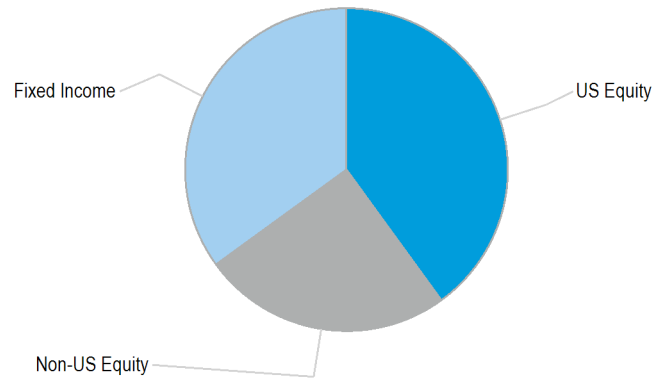
- Policy Index = 40% S&P 500 / 25% MSCI EAFE / 35% BBgBarc US Aggregate TR



# Total Fund Composite - Los Penasquitos Canyon Preserve Fund

As of December 31, 2018

## Target Allocation



## Asset Allocation vs. Target As Of December 31, 2018

	Current	%
<b>US Equity</b>	<b>\$1,110,027</b>	<b>38.1%</b>
Vanguard S&P 500 Index	\$397,430	13.6%
Robeco Boston Partners Large Value	\$193,025	6.6%
DSM Capital Partners Large Growth	\$198,754	6.8%
Fiera Capital Small/Mid Growth	\$160,817	5.5%
Vulcan Small Value	\$160,001	5.5%
<b>Non-US Equity</b>	<b>\$673,932</b>	<b>23.1%</b>
Dodge & Cox International	\$328,097	11.3%
American Funds EuroPacific Growth	\$345,835	11.9%
<b>Fixed Income</b>	<b>\$1,128,408</b>	<b>38.7%</b>
PIMCO Total Return	\$264,250	9.1%
WAMCO Core Plus	\$261,978	9.0%
MetWest Total Return	\$268,979	9.2%
Brandywine Global Opportunistic	\$163,426	5.6%
Templeton Global	\$169,776	5.8%
<b>Cash</b>	<b>\$840</b>	<b>0.0%</b>
Cash	\$840	0.0%
<b>Total</b>	<b>\$2,913,207</b>	<b>100.0%</b>

	Target Range	Target	%	Current	%
<b>US Equity</b>	25.0% - 65.0%	\$1,165,283	40.0%	\$1,110,027	38.1%
<b>Non-US Equity</b>	10.0% - 30.0%	\$728,302	25.0%	\$673,932	23.1%
<b>Fixed Income</b>	25.0% - 45.0%	\$1,019,622	35.0%	\$1,128,408	38.7%
<b>Cash</b>	0.0% - 15.0%	\$0	0.0%	\$840	0.0%
<b>Total</b>		<b>\$2,913,207</b>	<b>100.0%</b>	<b>\$2,913,207</b>	<b>100.0%</b>