

Total Fund Composite - Cemetery Perpetuity Fund

As of December 31, 2019

Asset Allocation and Annualized Performance - Net of Fees

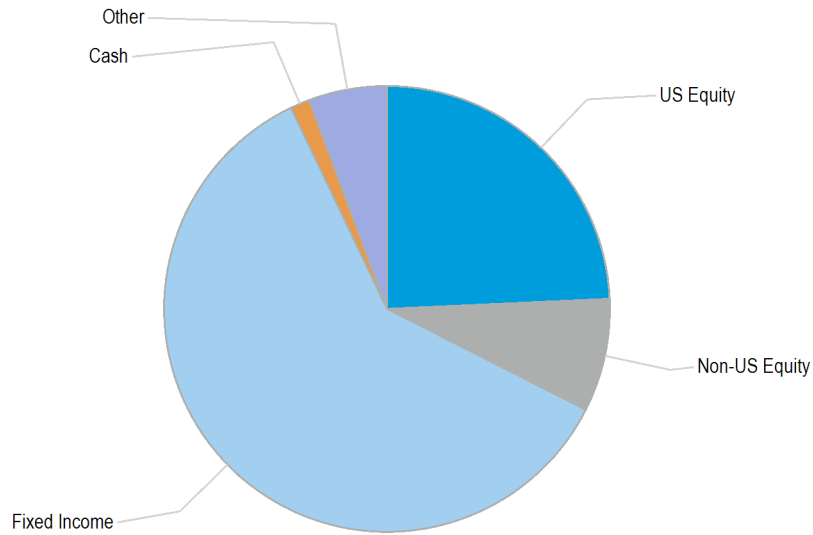
| | Market Value (\$) | % of Portfolio | QTD (%) | YTD (%) | 1 Yr (%) | 3 Yrs (%) | 5 Yrs (%) | 7 Yrs (%) | 10 Yrs (%) | Inception (%) | Inception Date |
|--|----------------------|-------------------|------------|-------------|-------------|--------------|--------------|--------------|---------------|------------------|-------------------|
| Total Fund Composite - Cemetery Perpetuity Fund | 12,014,830 | 100.0 | 3.2 | 15.7 | 15.7 | 7.5 | 5.8 | 6.2 | 6.2 | 5.4 | Jun-97 |
| <i>Policy Index</i> | | | 3.2 | 15.5 | 15.5 | 7.3 | 5.5 | 6.0 | 6.5 | 6.0 | Jun-97 |
| Global Equity Composite | 3,897,947 | 32.4 | 7.5 | 23.7 | 23.7 | 11.8 | 9.5 | 11.1 | 10.5 | 13.1 | Mar-09 |
| <i>MSCI ACWI</i> | | | 9.0 | 26.6 | 26.6 | 12.4 | 8.4 | 9.7 | 8.8 | 12.4 | Mar-09 |
| US Equity Composite | 2,914,089 | 24.3 | 7.0 | 24.4 | 24.4 | 13.0 | -- | -- | -- | 13.1 | Nov-16 |
| <i>Russell 3000</i> | | | 9.1 | 31.0 | 31.0 | 14.6 | 11.2 | 14.4 | 13.4 | 14.9 | Nov-16 |
| Non-US Equity Composite | 983,858 | 8.2 | 8.6 | 21.9 | 21.9 | 10.5 | -- | -- | -- | 10.5 | Nov-16 |
| <i>MSCI ACWI ex USA</i> | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 10.5 | Nov-16 |
| Fixed Income Composite | 7,263,630 | 60.5 | 1.2 | 11.5 | 11.5 | 4.3 | 3.2 | 2.7 | 3.8 | 4.4 | Sep-01 |
| <i>BBgBarc US Aggregate TR</i> | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 4.5 | Sep-01 |
| Real Estate Composite | 682,310 | 5.7 | 1.6 | 26.3 | 26.3 | 9.5 | -- | -- | -- | 10.7 | Nov-16 |
| <i>FTSE NAREIT Equity REIT</i> | | | -0.8 | 26.0 | 26.0 | 8.1 | 7.2 | 9.5 | 11.9 | 9.5 | Nov-16 |
| Cash | 170,944 | 1.4 | 0.5 | 2.2 | 2.2 | 1.5 | 0.9 | 0.7 | 0.5 | 0.4 | Feb-09 |

- Policy Index = 25% Russell 3000 / 65% BBgBarc US Aggregate TR / 10% MSCI EAFE

Total Fund Composite - Cemetery Perpetuity Fund

As of December 31, 2019

Current Allocation



Asset Allocation vs. Target As Of December 31, 2019

| | Current | % |
|---------------|---------------------|---------------|
| US Equity | \$2,914,089 | 24.3% |
| Non-US Equity | \$983,858 | 8.2% |
| Fixed Income | \$7,263,630 | 60.5% |
| Cash | \$170,944 | 1.4% |
| Other | \$682,310 | 5.7% |
| Total | \$12,014,830 | 100.0% |

Total Fund Composite - Edwin A. Benjamin Memorial Fund

As of December 31, 2019

Asset Allocation and Annualized Performance - Net of Fees

| | Market Value (\$) | % of Portfolio | Policy % | QTD (%) | YTD (%) | 1 Yr (%) | 3 Yrs (%) | 5 Yrs (%) | 7 Yrs (%) | 10 Yrs (%) | Inception (%) | Inception Date |
|---|-------------------|----------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|----------------|
| Total Fund Composite - Edwin A. Benjamin Memorial Fund | 1,793,733 | 100.0 | 100.0 | 7.0 | 21.3 | 21.3 | 10.0 | 6.7 | 7.9 | 8.1 | 5.7 | Oct-74 |
| <i>Policy Index</i> | | | | 5.9 | 20.8 | 20.8 | 9.8 | 7.2 | 8.6 | 8.5 | -- | Oct-74 |
| Global Equity Composite | 1,188,435 | 66.3 | 65.0 | 10.2 | 29.2 | 29.2 | 13.0 | 8.4 | -- | -- | 7.8 | Dec-13 |
| <i>MSCI ACWI</i> | | | | 9.0 | 26.6 | 26.6 | 12.4 | 8.4 | 9.7 | 8.8 | 7.7 | Dec-13 |
| US Equity Composite | 774,148 | 43.2 | 40.0 | 10.1 | 31.4 | 31.4 | 14.8 | 10.0 | 12.6 | 12.0 | 8.7 | Dec-04 |
| <i>Russell 3000</i> | | | | 9.1 | 31.0 | 31.0 | 14.6 | 11.2 | 14.4 | 13.4 | 9.2 | Dec-04 |
| Vanguard S&P 500 Index | 279,488 | 15.6 | | 9.1 | 31.5 | 31.5 | -- | -- | -- | -- | 12.1 | Feb-18 |
| <i>S&P 500</i> | | | | 9.1 | 31.5 | 31.5 | 15.3 | 11.7 | 14.7 | 13.6 | 12.2 | Feb-18 |
| Robeco Boston Partners Large Value | 123,382 | 6.9 | | 7.4 | 22.7 | 22.7 | 9.8 | 7.4 | -- | -- | 8.0 | May-14 |
| <i>Russell 1000 Value</i> | | | | 7.4 | 26.5 | 26.5 | 9.7 | 8.3 | 12.2 | 11.8 | 8.8 | May-14 |
| DSM Capital Partners Large Growth | 136,658 | 7.6 | | 12.2 | 36.5 | 36.5 | 21.5 | 13.5 | -- | -- | 12.8 | Dec-13 |
| <i>Russell 1000 Growth</i> | | | | 10.6 | 36.4 | 36.4 | 20.5 | 14.6 | 16.9 | 15.2 | 14.4 | Dec-13 |
| Fiera Capital Small/Mid Growth | 117,466 | 6.5 | | 11.5 | 31.1 | 31.1 | 14.5 | 8.6 | -- | -- | 8.3 | Dec-13 |
| <i>Russell 2500 Growth</i> | | | | 10.6 | 32.7 | 32.7 | 15.2 | 10.8 | 14.1 | 14.0 | 10.2 | Dec-13 |
| Vulcan Small Value | 117,154 | 6.5 | | 12.2 | 35.9 | 35.9 | 9.1 | 7.8 | -- | -- | 7.2 | Nov-13 |
| <i>Russell 2000 Value</i> | | | | 8.5 | 22.4 | 22.4 | 4.8 | 7.0 | 10.1 | 10.6 | 6.8 | Nov-13 |
| Non-US Equity Composite | 414,288 | 23.1 | 25.0 | 10.3 | 25.1 | 25.1 | 10.1 | 5.5 | 6.9 | 6.2 | 6.0 | Jul-97 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 4.7 | Jul-97 |
| Dodge & Cox International | 199,129 | 11.1 | | 10.6 | 22.8 | 22.8 | 7.7 | 3.7 | 6.1 | 5.8 | 5.9 | Nov-09 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 5.1 | Nov-09 |
| American Funds EuroPacific Growth | 215,159 | 12.0 | | 10.1 | 27.4 | 27.4 | 12.4 | 7.4 | 7.7 | 6.7 | 6.7 | Nov-09 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 5.1 | Nov-09 |

Total Fund Composite - Edwin A. Benjamin Memorial Fund

As of December 31, 2019

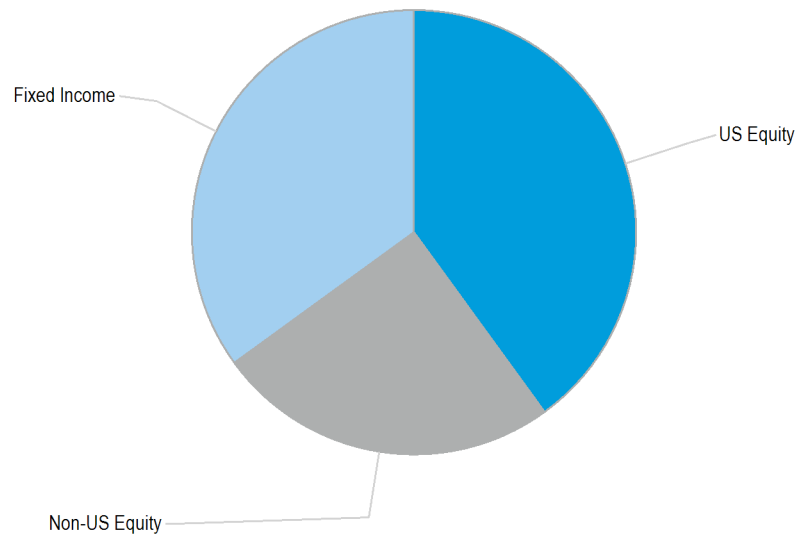
| | Market Value (\$) | % of Portfolio | Policy % | QTD (%) | YTD (%) | 1 Yr (%) | 3 Yrs (%) | 5 Yrs (%) | 7 Yrs (%) | 10 Yrs (%) | Inception (%) | Inception Date |
|---------------------------------|----------------------|-------------------|-------------|------------|------------|-------------|--------------|--------------|--------------|---------------|------------------|-------------------|
| Fixed Income Composite | 604,209 | 33.7 | 35.0 | 1.1 | 8.4 | 8.4 | 4.2 | 3.3 | 3.0 | 4.4 | 5.2 | Dec-04 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 4.2 | Dec-04 |
| PIMCO Total Return | 141,109 | 7.9 | | -0.3 | 8.3 | 8.3 | 4.3 | 3.2 | 2.7 | 4.2 | 5.8 | Jul-97 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 5.0 | Jul-97 |
| WAMCO Core Plus | 146,377 | 8.2 | | 1.4 | 12.3 | 12.3 | 5.8 | 4.6 | -- | -- | 4.3 | Jan-13 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 2.9 | Jan-13 |
| MetWest Total Return | 141,843 | 7.9 | | 0.2 | 9.1 | 9.1 | 4.2 | 3.0 | -- | -- | 3.0 | Nov-14 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 3.0 | Nov-14 |
| Brandywine Global Opportunistic | 89,240 | 5.0 | | 4.1 | 9.2 | 9.2 | -- | -- | -- | -- | 4.7 | May-18 |
| <i>FTSE WGBI TR</i> | | | | -0.4 | 5.9 | 5.9 | 4.1 | 2.0 | 0.8 | 1.9 | 3.6 | May-18 |
| Templeton Global | 85,641 | 4.8 | | 1.6 | 0.9 | 0.9 | -- | -- | -- | -- | 2.0 | May-18 |
| <i>FTSE WGBI TR</i> | | | | -0.4 | 5.9 | 5.9 | 4.1 | 2.0 | 0.8 | 1.9 | 3.6 | May-18 |
| Cash | 1,090 | 0.1 | 0.0 | 0.4 | 2.0 | 2.0 | 1.2 | 0.8 | 0.5 | 0.4 | 2.2 | Jan-99 |
| Cash | 1,090 | 0.1 | | 0.4 | 2.0 | 2.0 | 1.2 | 0.8 | 0.5 | 0.4 | 2.2 | Jan-99 |

- Policy Index = 40% Russell 3000 / 35% BBgBarc US Aggregate TR / 25% MSCI ACWI ex USA

Total Fund Composite - Edwin A. Benjamin Memorial Fund

As of December 31, 2019

Target Allocation



Asset Allocation vs. Target

As Of December 31, 2019

| | Current | % |
|------------------------------------|--------------------|---------------|
| US Equity | \$774,148 | 43.2% |
| Vanguard S&P 500 Index | \$279,488 | 15.6% |
| Robeco Boston Partners Large Value | \$123,382 | 6.9% |
| DSM Capital Partners Large Growth | \$136,658 | 7.6% |
| Fiera Capital Small/Mid Growth | \$117,466 | 6.5% |
| Vulcan Small Value | \$117,154 | 6.5% |
| Non-US Equity | \$414,288 | 23.1% |
| Dodge & Cox International | \$199,129 | 11.1% |
| American Funds EuroPacific Growth | \$215,159 | 12.0% |
| Fixed Income | \$604,209 | 33.7% |
| PIMCO Total Return | \$141,109 | 7.9% |
| WAMCO Core Plus | \$146,377 | 8.2% |
| MetWest Total Return | \$141,843 | 7.9% |
| Brandywine Global Opportunistic | \$89,240 | 5.0% |
| Templeton Global | \$85,641 | 4.8% |
| Cash | \$1,090 | 0.1% |
| Cash | \$1,090 | 0.1% |
| Total | \$1,793,733 | 100.0% |

| | Target Range | Target | % | Current | % |
|----------------------|---------------|--------------------|---------------|--------------------|---------------|
| US Equity | 25.0% - 65.0% | \$717,493 | 40.0% | \$774,148 | 43.2% |
| Non-US Equity | 10.0% - 30.0% | \$448,433 | 25.0% | \$414,288 | 23.1% |
| Fixed Income | 25.0% - 45.0% | \$627,807 | 35.0% | \$604,209 | 33.7% |
| Cash | 0.0% - 15.0% | \$0 | 0.0% | \$1,090 | 0.1% |
| Total | | \$1,793,733 | 100.0% | \$1,793,733 | 100.0% |

Total Fund Composite - Effie E. Sergeant Memorial Fund

As of December 31, 2019

Asset Allocation and Annualized Performance - Net of Fees

| | Market Value (\$) | % of Portfolio | Policy % | QTD (%) | YTD (%) | 1 Yr (%) | 3 Yrs (%) | 5 Yrs (%) | 7 Yrs (%) | 10 Yrs (%) | Inception (%) | Inception Date |
|---|----------------------|-------------------|--------------|-------------|-------------|-------------|--------------|--------------|--------------|---------------|------------------|-------------------|
| Total Fund Composite - Effie E. Sergeant Memorial Fund | 597,119 | 100.0 | 100.0 | 7.0 | 21.1 | 21.1 | 9.9 | 6.7 | 8.1 | 8.2 | 7.5 | Apr-95 |
| <i>Policy Index</i> | | | | 5.9 | 20.8 | 20.8 | 9.8 | 7.2 | 8.6 | 8.5 | 7.6 | Apr-95 |
| Global Equity Composite | 394,963 | 66.1 | 65.0 | 10.2 | 29.0 | 29.0 | 12.8 | 8.4 | -- | -- | 7.8 | Dec-13 |
| <i>MSCI ACWI</i> | | | | 9.0 | 26.6 | 26.6 | 12.4 | 8.4 | 9.7 | 8.8 | 7.7 | Dec-13 |
| US Equity Composite | 244,750 | 41.0 | 40.0 | 10.1 | 31.4 | 31.4 | 14.6 | 10.0 | 12.4 | 11.9 | 8.4 | Dec-04 |
| <i>Russell 3000</i> | | | | 9.1 | 31.0 | 31.0 | 14.6 | 11.2 | 14.4 | 13.4 | 9.0 | Dec-04 |
| Vanguard S&P 500 Index | 85,606 | 14.3 | | 9.1 | 31.5 | 31.5 | -- | -- | -- | -- | 12.1 | Feb-18 |
| <i>S&P 500</i> | | | | 9.1 | 31.5 | 31.5 | 15.3 | 11.7 | 14.7 | 13.6 | 12.2 | Feb-18 |
| Robeco Boston Partners Large Value | 42,236 | 7.1 | | 7.4 | 22.7 | 22.7 | 9.8 | 7.4 | -- | -- | 8.0 | May-14 |
| <i>Russell 1000 Value</i> | | | | 7.4 | 26.5 | 26.5 | 9.7 | 8.3 | 12.2 | 11.8 | 8.8 | May-14 |
| DSM Capital Partners Large Growth | 43,573 | 7.3 | | 12.2 | 36.5 | 36.5 | 21.6 | 13.5 | -- | -- | 12.8 | Dec-13 |
| <i>Russell 1000 Growth</i> | | | | 10.6 | 36.4 | 36.4 | 20.5 | 14.6 | 16.9 | 15.2 | 14.4 | Dec-13 |
| Fiera Capital Small/Mid Growth | 36,061 | 6.0 | | 11.5 | 31.1 | 31.1 | 14.5 | 8.6 | -- | -- | 8.3 | Dec-13 |
| <i>Russell 2500 Growth</i> | | | | 10.6 | 32.7 | 32.7 | 15.2 | 10.8 | 14.1 | 14.0 | 10.2 | Dec-13 |
| Vulcan Small Value | 37,274 | 6.2 | | 12.2 | 35.9 | 35.9 | 9.1 | 7.8 | -- | -- | 7.2 | Nov-13 |
| <i>Russell 2000 Value</i> | | | | 8.5 | 22.4 | 22.4 | 4.8 | 7.0 | 10.1 | 10.6 | 6.8 | Nov-13 |
| Non-US Equity Composite | 150,213 | 25.2 | 25.0 | 10.4 | 25.1 | 25.1 | 10.0 | 5.5 | 6.9 | 6.2 | 6.0 | Jul-97 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 4.7 | Jul-97 |
| Dodge & Cox International | 73,434 | 12.3 | | 10.6 | 22.8 | 22.8 | 7.7 | 3.7 | 6.1 | 5.8 | 5.9 | Nov-09 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 5.1 | Nov-09 |
| American Funds EuroPacific Growth | 76,779 | 12.9 | | 10.1 | 27.4 | 27.4 | 12.4 | 7.3 | 7.7 | 6.6 | 6.7 | Nov-09 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 5.1 | Nov-09 |

Total Fund Composite - Effie E. Sergeant Memorial Fund

As of December 31, 2019

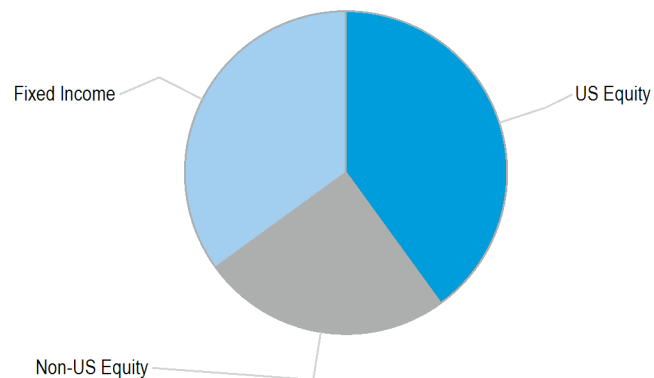
| | Market Value (\$) | % of Portfolio | Policy % | QTD (%) | YTD (%) | 1 Yr (%) | 3 Yrs (%) | 5 Yrs (%) | 7 Yrs (%) | 10 Yrs (%) | Inception (%) | Inception Date |
|---------------------------------|----------------------|-------------------|-------------|------------|------------|-------------|--------------|--------------|--------------|---------------|------------------|-------------------|
| Fixed Income Composite | 201,309 | 33.7 | 35.0 | 1.2 | 8.3 | 8.3 | 4.2 | 3.3 | 3.0 | 4.3 | 5.2 | Dec-04 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 4.2 | Dec-04 |
| PIMCO Total Return | 45,863 | 7.7 | | -0.3 | 8.3 | 8.3 | 4.3 | 3.2 | 2.7 | 4.2 | 5.8 | Jul-97 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 5.0 | Jul-97 |
| WAMCO Core Plus | 46,435 | 7.8 | | 1.4 | 12.3 | 12.3 | 5.8 | 4.6 | -- | -- | 4.3 | Jan-13 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 2.9 | Jan-13 |
| MetWest Total Return | 45,802 | 7.7 | | 0.2 | 9.1 | 9.1 | 4.2 | 3.0 | -- | -- | 3.0 | Nov-14 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 3.0 | Nov-14 |
| Brandywine Global Opportunistic | 32,255 | 5.4 | | 4.1 | 9.2 | 9.2 | -- | -- | -- | -- | 4.7 | May-18 |
| <i>FTSE WGBI TR</i> | | | | -0.4 | 5.9 | 5.9 | 4.1 | 2.0 | 0.8 | 1.9 | 3.6 | May-18 |
| Templeton Global | 30,954 | 5.2 | | 1.6 | 0.9 | 0.9 | -- | -- | -- | -- | 2.0 | May-18 |
| <i>FTSE WGBI TR</i> | | | | -0.4 | 5.9 | 5.9 | 4.1 | 2.0 | 0.8 | 1.9 | 3.6 | May-18 |
| Cash | 847 | 0.1 | 0.0 | 0.4 | 1.8 | 1.8 | 1.3 | 0.8 | 0.6 | 0.4 | 2.0 | Feb-99 |
| Cash | 847 | 0.1 | | 0.4 | 1.8 | 1.8 | 1.3 | 0.8 | 0.6 | 0.4 | 2.1 | Jan-99 |

- Policy Index = 40% Russell 3000 / 25% MSCI ACWI ex USA / 35% BBgBarc US Aggregate TR

Total Fund Composite - Effie E. Sergeant Memorial Fund

As of December 31, 2019

Target Allocation



Asset Allocation vs. Target As Of December 31, 2019

| | Current | % |
|------------------------------------|------------------|--------------|
| US Equity | \$244,750 | 41.0% |
| Vanguard S&P 500 Index | \$85,606 | 14.3% |
| Robeco Boston Partners Large Value | \$42,236 | 7.1% |
| DSM Capital Partners Large Growth | \$43,573 | 7.3% |
| Fiera Capital Small/Mid Growth | \$36,061 | 6.0% |
| Vulcan Small Value | \$37,274 | 6.2% |
| Non-US Equity | \$150,213 | 25.2% |
| Dodge & Cox International | \$73,434 | 12.3% |
| American Funds EuroPacific Growth | \$76,779 | 12.9% |
| Fixed Income | \$201,309 | 33.7% |
| PIMCO Total Return | \$45,863 | 7.7% |
| WAMCO Core Plus | \$46,435 | 7.8% |
| MetWest Total Return | \$45,802 | 7.7% |
| Brandywine Global Opportunistic | \$32,255 | 5.4% |
| Templeton Global | \$30,954 | 5.2% |

| | Target Range | Target | % | Current | % |
|----------------------|---------------|------------------|---------------|------------------|---------------|
| US Equity | 25.0% - 65.0% | \$238,848 | 40.0% | \$244,750 | 41.0% |
| Non-US Equity | 10.0% - 30.0% | \$149,280 | 25.0% | \$150,213 | 25.2% |
| Fixed Income | 25.0% - 45.0% | \$208,992 | 35.0% | \$201,309 | 33.7% |
| Cash | 0.0% - 15.0% | \$0 | 0.0% | \$847 | 0.1% |
| Total | | \$597,119 | 100.0% | \$597,119 | 100.0% |

Total Fund Composite - Gladys Edna Peters Memorial Fund

As of December 31, 2019

Asset Allocation and Annualized Performance - Net of Fees

| | Market Value (\$) | % of Portfolio | Policy % | QTD (%) | YTD (%) | 1 Yr (%) | 3 Yrs (%) | 5 Yrs (%) | 7 Yrs (%) | 10 Yrs (%) | Inception (%) | Inception Date |
|--|----------------------|-------------------|--------------|-------------|-------------|-------------|--------------|--------------|--------------|---------------|------------------|-------------------|
| Total Fund Composite - Gladys Edna Peters Memorial Fund | 431,229 | 100.0 | 100.0 | 7.0 | 21.2 | 21.2 | 10.0 | 6.8 | 8.1 | 8.3 | 6.8 | Mar-98 |
| <i>Policy Index</i> | | | | 5.9 | 20.8 | 20.8 | 9.8 | 7.2 | 8.6 | 8.5 | 6.0 | Mar-98 |
| Global Equity Composite | 286,307 | 66.4 | 65.0 | 10.2 | 29.0 | 29.0 | 13.0 | 8.4 | -- | -- | 7.9 | Dec-13 |
| <i>MSCI ACWI</i> | | | | 9.0 | 26.6 | 26.6 | 12.4 | 8.4 | 9.7 | 8.8 | 7.7 | Dec-13 |
| US Equity Composite | 177,627 | 41.2 | 40.0 | 10.1 | 31.5 | 31.5 | 14.8 | 10.0 | 12.6 | 12.0 | 8.4 | Dec-04 |
| <i>Russell 3000</i> | | | | 9.1 | 31.0 | 31.0 | 14.6 | 11.2 | 14.4 | 13.4 | 9.0 | Dec-04 |
| Vanguard S&P 500 Index | 62,650 | 14.5 | | 9.1 | 31.5 | 31.5 | -- | -- | -- | -- | 12.1 | Feb-18 |
| <i>S&P 500</i> | | | | 9.1 | 31.5 | 31.5 | 15.3 | 11.7 | 14.7 | 13.6 | 12.2 | Feb-18 |
| Robeco Boston Partners Large Value | 30,676 | 7.1 | | 7.4 | 22.7 | 22.7 | 9.8 | 7.4 | -- | -- | 8.0 | May-14 |
| <i>Russell 1000 Value</i> | | | | 7.4 | 26.5 | 26.5 | 9.7 | 8.3 | 12.2 | 11.8 | 8.8 | May-14 |
| DSM Capital Partners Large Growth | 31,144 | 7.2 | | 12.2 | 36.5 | 36.5 | 21.5 | 13.5 | -- | -- | 12.8 | Dec-13 |
| <i>Russell 1000 Growth</i> | | | | 10.6 | 36.4 | 36.4 | 20.5 | 14.6 | 16.9 | 15.2 | 14.4 | Dec-13 |
| Fiera Capital Small/Mid Growth | 24,795 | 5.7 | | 11.5 | 31.1 | 31.1 | 14.5 | 8.6 | -- | -- | 8.3 | Dec-13 |
| <i>Russell 2500 Growth</i> | | | | 10.6 | 32.7 | 32.7 | 15.2 | 10.8 | 14.1 | 14.0 | 10.2 | Dec-13 |
| Vulcan Small Value | 28,362 | 6.6 | | 12.2 | 35.9 | 35.9 | 9.1 | 7.8 | -- | -- | 7.2 | Nov-13 |
| <i>Russell 2000 Value</i> | | | | 8.5 | 22.4 | 22.4 | 4.8 | 7.0 | 10.1 | 10.6 | 6.8 | Nov-13 |
| Non-US Equity Composite | 108,680 | 25.2 | 25.0 | 10.4 | 25.1 | 25.1 | 10.0 | 5.5 | 6.9 | 6.2 | 5.9 | Mar-98 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 4.8 | Mar-98 |
| Dodge & Cox International | 53,012 | 12.3 | | 10.6 | 22.8 | 22.8 | 7.7 | 3.7 | 6.1 | 5.8 | 5.9 | Nov-09 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 5.1 | Nov-09 |
| American Funds EuroPacific Growth | 55,668 | 12.9 | | 10.1 | 27.4 | 27.4 | 12.4 | 7.3 | 7.7 | 6.6 | 6.7 | Nov-09 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 5.1 | Nov-09 |

Total Fund Composite - Gladys Edna Peters Memorial Fund

As of December 31, 2019

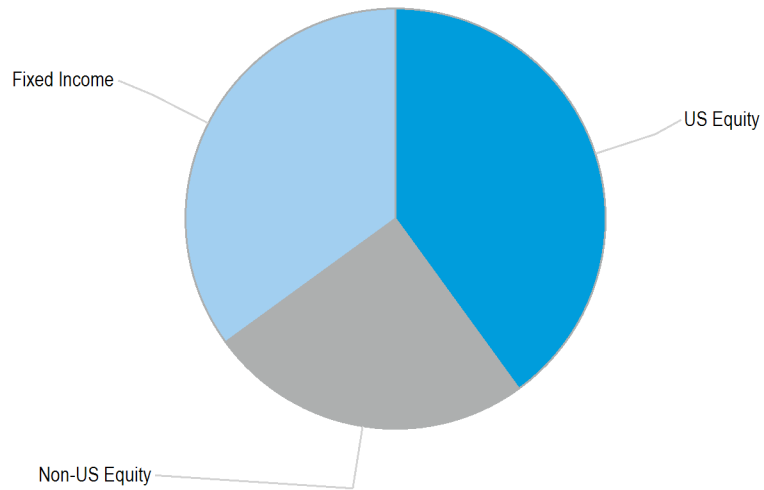
| | Market Value (\$) | % of Portfolio | Policy % | QTD (%) | YTD (%) | 1 Yr (%) | 3 Yrs (%) | 5 Yrs (%) | 7 Yrs (%) | 10 Yrs (%) | Inception (%) | Inception Date |
|---------------------------------|----------------------|-------------------|-------------|------------|------------|-------------|--------------|--------------|--------------|---------------|------------------|-------------------|
| Fixed Income Composite | 144,056 | 33.4 | 35.0 | 1.2 | 8.3 | 8.3 | 4.1 | 3.3 | 3.0 | 4.3 | 5.2 | Dec-04 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 4.2 | Dec-04 |
| PIMCO Total Return | 32,411 | 7.5 | | -0.3 | 8.3 | 8.3 | 4.3 | 3.2 | 2.7 | 4.2 | 5.8 | Mar-98 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 4.9 | Mar-98 |
| WAMCO Core Plus | 32,918 | 7.6 | | 1.3 | 12.3 | 12.3 | 5.8 | 4.6 | -- | -- | 4.3 | Jan-13 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 2.9 | Jan-13 |
| MetWest Total Return | 32,372 | 7.5 | | 0.2 | 9.1 | 9.1 | 4.2 | 3.0 | -- | -- | 3.0 | Nov-14 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 3.0 | Nov-14 |
| Brandywine Global Opportunistic | 23,654 | 5.5 | | 4.1 | 9.2 | 9.2 | -- | -- | -- | -- | 4.7 | May-18 |
| <i>FTSE WGBI TR</i> | | | | -0.4 | 5.9 | 5.9 | 4.1 | 2.0 | 0.8 | 1.9 | 3.6 | May-18 |
| Templeton Global | 22,700 | 5.3 | | 1.6 | 0.9 | 0.9 | -- | -- | -- | -- | 2.0 | May-18 |
| <i>FTSE WGBI TR</i> | | | | -0.4 | 5.9 | 5.9 | 4.1 | 2.0 | 0.8 | 1.9 | 3.6 | May-18 |
| Cash | 866 | 0.2 | 0.0 | 0.3 | 1.6 | 1.6 | 1.1 | 0.7 | 0.5 | 0.4 | 1.8 | Mar-99 |
| Cash | 866 | 0.2 | | 0.3 | 1.6 | 1.6 | 1.1 | 0.7 | 0.5 | 0.4 | 2.0 | Jan-99 |

- Policy Index = 40% Russell 3000 / 25% MSCI ACWI ex USA / 35% BBgBarc US Aggregate TR

Total Fund Composite - Gladys Edna Peters Memorial Fund

As of December 31, 2019

Target Allocation



Asset Allocation vs. Target

As Of December 31, 2019

| | Current | % |
|------------------------------------|------------------|--------------|
| US Equity | \$177,627 | 41.2% |
| Vanguard S&P 500 Index | \$62,650 | 14.5% |
| Robeco Boston Partners Large Value | \$30,676 | 7.1% |
| DSM Capital Partners Large Growth | \$31,144 | 7.2% |
| Fiera Capital Small/Mid Growth | \$24,795 | 5.7% |
| Vulcan Small Value | \$28,362 | 6.6% |
| Non-US Equity | \$108,680 | 25.2% |
| Dodge & Cox International | \$53,012 | 12.3% |
| American Funds EuroPacific Growth | \$55,668 | 12.9% |
| Fixed Income | \$144,056 | 33.4% |
| PIMCO Total Return | \$32,411 | 7.5% |
| WAMCO Core Plus | \$32,918 | 7.6% |
| MetWest Total Return | \$32,372 | 7.5% |
| Brandywine Global Opportunistic | \$23,654 | 5.5% |
| Templeton Global | \$22,700 | 5.3% |
| Cash | \$866 | 0.2% |
| Cash | \$866 | 0.2% |

| | Target Range | Target | % | Current | % |
|----------------------|---------------|------------------|---------------|------------------|---------------|
| US Equity | 25.0% - 65.0% | \$172,492 | 40.0% | \$177,627 | 41.2% |
| Non-US Equity | 10.0% - 30.0% | \$107,807 | 25.0% | \$108,680 | 25.2% |
| Fixed Income | 25.0% - 45.0% | \$150,930 | 35.0% | \$144,056 | 33.4% |
| Cash | 0.0% - 15.0% | \$0 | 0.0% | \$866 | 0.2% |
| Total | | \$431,229 | 100.0% | \$431,229 | 100.0% |

Total Fund Composite - Jane Cameron Fund

As of December 31, 2019

Asset Allocation and Annualized Performance - Net of Fees

| | Market Value (\$) | % of Portfolio | Policy % | QTD (%) | YTD (%) | 1 Yr (%) | 3 Yrs (%) | 5 Yrs (%) | 7 Yrs (%) | 10 Yrs (%) | Inception (%) | Inception Date |
|---|----------------------|-------------------|--------------|-------------|-------------|-------------|--------------|--------------|--------------|---------------|------------------|-------------------|
| Total Fund Composite - Jane Cameron Fund | 5,891,696 | 100.0 | 100.0 | 7.0 | 21.3 | 21.3 | 10.0 | 6.7 | 7.9 | 8.1 | 8.4 | Aug-09 |
| <i>Policy Index</i> | | | | 5.9 | 20.8 | 20.8 | 9.8 | 7.2 | 8.6 | 8.5 | 8.8 | Aug-09 |
| Global Equity Composite | 3,908,938 | 66.3 | 65.0 | 10.2 | 29.2 | 29.2 | 13.0 | 8.4 | -- | -- | 7.9 | Dec-13 |
| <i>MSCI ACWI</i> | | | | 9.0 | 26.6 | 26.6 | 12.4 | 8.4 | 9.7 | 8.8 | 7.7 | Dec-13 |
| US Equity Composite | 2,546,540 | 43.2 | 40.0 | 10.1 | 31.4 | 31.4 | 14.8 | 10.0 | 12.5 | 11.9 | 12.2 | Aug-09 |
| <i>Russell 3000</i> | | | | 9.1 | 31.0 | 31.0 | 14.6 | 11.2 | 14.4 | 13.4 | 14.0 | Aug-09 |
| Vanguard S&P 500 Index | 919,040 | 15.6 | | 9.1 | 31.5 | 31.5 | -- | -- | -- | -- | 12.1 | Feb-18 |
| <i>S&P 500</i> | | | | 9.1 | 31.5 | 31.5 | 15.3 | 11.7 | 14.7 | 13.6 | 12.2 | Feb-18 |
| Robeco Boston Partners Large Value | 411,000 | 7.0 | | 7.4 | 22.7 | 22.7 | 9.8 | 7.4 | -- | -- | 8.0 | May-14 |
| <i>Russell 1000 Value</i> | | | | 7.4 | 26.5 | 26.5 | 9.7 | 8.3 | 12.2 | 11.8 | 8.8 | May-14 |
| DSM Capital Partners Large Growth | 462,296 | 7.8 | | 12.2 | 36.5 | 36.5 | 21.5 | 13.5 | -- | -- | 12.8 | Dec-13 |
| <i>Russell 1000 Growth</i> | | | | 10.6 | 36.4 | 36.4 | 20.5 | 14.6 | 16.9 | 15.2 | 14.4 | Dec-13 |
| Fiera Capital Small/Mid Growth | 379,274 | 6.4 | | 11.5 | 31.1 | 31.1 | 14.5 | 8.6 | -- | -- | 8.3 | Dec-13 |
| <i>Russell 2500 Growth</i> | | | | 10.6 | 32.7 | 32.7 | 15.2 | 10.8 | 14.1 | 14.0 | 10.2 | Dec-13 |
| Vulcan Small Value | 374,930 | 6.4 | | 12.2 | 35.9 | 35.9 | 9.1 | 7.8 | -- | -- | 7.3 | Nov-13 |
| <i>Russell 2000 Value</i> | | | | 8.5 | 22.4 | 22.4 | 4.8 | 7.0 | 10.1 | 10.6 | 6.8 | Nov-13 |
| Non-US Equity Composite | 1,362,398 | 23.1 | 25.0 | 10.3 | 25.1 | 25.1 | 10.1 | 5.5 | 6.9 | 6.2 | 6.3 | Aug-09 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 5.7 | Aug-09 |
| Dodge & Cox International | 658,064 | 11.2 | | 10.6 | 22.8 | 22.8 | 7.7 | 3.7 | 6.1 | 5.8 | 5.9 | Nov-09 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 5.1 | Nov-09 |
| American Funds EuroPacific Growth | 704,334 | 12.0 | | 10.1 | 27.4 | 27.4 | 12.4 | 7.4 | 7.7 | 6.7 | 6.7 | Nov-09 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 5.1 | Nov-09 |

Total Fund Composite - Jane Cameron Fund

As of December 31, 2019

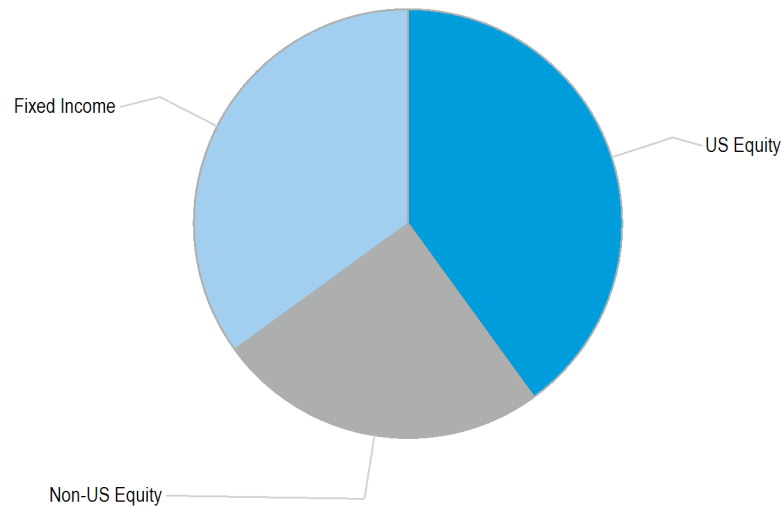
| | Market Value (\$) | % of Portfolio | Policy % | QTD (%) | YTD (%) | 1 Yr (%) | 3 Yrs (%) | 5 Yrs (%) | 7 Yrs (%) | 10 Yrs (%) | Inception (%) | Inception Date |
|---------------------------------|----------------------|-------------------|-------------|------------|------------|-------------|--------------|--------------|--------------|---------------|------------------|-------------------|
| Fixed Income Composite | 1,978,296 | 33.6 | 35.0 | 1.1 | 8.4 | 8.4 | 4.2 | 3.3 | 3.0 | 4.4 | 4.7 | Aug-09 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 3.7 | Aug-09 |
| PIMCO Total Return | 463,967 | 7.9 | | -0.3 | 8.3 | 8.3 | 4.3 | 3.2 | 2.7 | 4.2 | 4.3 | Aug-09 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 3.7 | Aug-09 |
| WAMCO Core Plus | 474,242 | 8.0 | | 1.4 | 12.3 | 12.3 | 5.8 | 4.6 | -- | -- | 4.3 | Jan-13 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 2.9 | Jan-13 |
| MetWest Total Return | 471,199 | 8.0 | | 0.2 | 9.1 | 9.1 | 4.2 | 3.0 | -- | -- | 3.0 | Nov-14 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 3.0 | Nov-14 |
| Brandywine Global Opportunistic | 290,298 | 4.9 | | 4.1 | 9.2 | 9.2 | -- | -- | -- | -- | 4.7 | May-18 |
| <i>FTSE WGBI TR</i> | | | | -0.4 | 5.9 | 5.9 | 4.1 | 2.0 | 0.8 | 1.9 | 3.6 | May-18 |
| Templeton Global | 278,590 | 4.7 | | 1.6 | 0.9 | 0.9 | -- | -- | -- | -- | 2.0 | May-18 |
| <i>FTSE WGBI TR</i> | | | | -0.4 | 5.9 | 5.9 | 4.1 | 2.0 | 0.8 | 1.9 | 3.6 | May-18 |
| Cash | 4,463 | 0.1 | 0.0 | 0.4 | 1.9 | 1.9 | 1.2 | 0.8 | 0.6 | 0.4 | 0.4 | Sep-09 |
| Cash | 4,463 | 0.1 | | 0.4 | 1.9 | 1.9 | 1.2 | 0.8 | 0.6 | 0.4 | 0.4 | Jul-09 |

- Policy Index = 40% Russell 3000 / 25% MSCI ACWI ex USA / 35% BBgBarc US Aggregate TR

Total Fund Composite - Jane Cameron Fund

As of December 31, 2019

Target Allocation



Asset Allocation vs. Target As Of December 31, 2019

| | Current | % |
|------------------------------------|--------------------|--------------|
| US Equity | \$2,546,540 | 43.2% |
| Vanguard S&P 500 Index | \$919,040 | 15.6% |
| Robeco Boston Partners Large Value | \$411,000 | 7.0% |
| DSM Capital Partners Large Growth | \$462,296 | 7.8% |
| Fiera Capital Small/Mid Growth | \$379,274 | 6.4% |
| Vulcan Small Value | \$374,930 | 6.4% |
| Non-US Equity | \$1,362,398 | 23.1% |
| Dodge & Cox International | \$658,064 | 11.2% |
| American Funds EuroPacific Growth | \$704,334 | 12.0% |
| Fixed Income | \$1,978,296 | 33.6% |
| PIMCO Total Return | \$463,967 | 7.9% |
| WAMCO Core Plus | \$474,242 | 8.0% |
| MetWest Total Return | \$471,199 | 8.0% |
| Brandywine Global Opportunistic | \$290,298 | 4.9% |
| Templeton Global | \$278,590 | 4.7% |

| | Target Range | Target | % | Current | % |
|----------------------|---------------|--------------------|---------------|--------------------|---------------|
| US Equity | 25.0% - 65.0% | \$2,356,679 | 40.0% | \$2,546,540 | 43.2% |
| Non-US Equity | 10.0% - 30.0% | \$1,472,924 | 25.0% | \$1,362,398 | 23.1% |
| Fixed Income | 25.0% - 45.0% | \$2,062,094 | 35.0% | \$1,978,296 | 33.6% |
| Cash | 0.0% - 15.0% | \$0 | 0.0% | \$4,463 | 0.1% |
| Total | | \$5,891,696 | 100.0% | \$5,891,696 | 100.0% |

Total Fund Composite - Los Penasquitos Canyon Preserve Fund

As of December 31, 2019

Asset Allocation and Annualized Performance - Net of Fees

| | Market Value (\$) | % of Portfolio | Policy % | QTD (%) | YTD (%) | 1 Yr (%) | 3 Yrs (%) | 5 Yrs (%) | 7 Yrs (%) | 10 Yrs (%) | Inception (%) | Inception Date |
|--|----------------------|-------------------|--------------|-------------|-------------|-------------|--------------|--------------|--------------|---------------|------------------|-------------------|
| Total Fund Composite - Los Penasquitos Canyon Preserve Fund | 3,354,719 | 100.0 | 100.0 | 7.0 | 21.2 | 21.2 | 9.9 | 6.7 | 8.0 | 8.2 | 7.2 | Aug-96 |
| <i>Policy Index</i> | | | | 5.9 | 20.8 | 20.8 | 9.8 | 7.2 | 8.6 | 8.5 | 7.2 | Aug-96 |
| Global Equity Composite | 2,224,812 | 66.3 | 65.0 | 10.2 | 29.0 | 29.0 | 12.9 | 8.4 | 10.6 | 10.1 | 10.1 | Dec-09 |
| <i>MSCI ACWI</i> | | | | 9.0 | 26.6 | 26.6 | 12.4 | 8.4 | 9.7 | 8.8 | 8.8 | Dec-09 |
| US Equity Composite | 1,381,321 | 41.2 | 40.0 | 10.1 | 31.4 | 31.4 | 14.7 | 10.0 | 12.4 | 11.9 | 8.7 | Dec-04 |
| <i>Russell 3000</i> | | | | 9.1 | 31.0 | 31.0 | 14.6 | 11.2 | 14.4 | 13.4 | 9.2 | Dec-04 |
| Vanguard S&P 500 Index | 509,028 | 15.2 | | 9.1 | 31.5 | 31.5 | -- | -- | -- | -- | 12.1 | Feb-18 |
| <i>S&P 500</i> | | | | 9.1 | 31.5 | 31.5 | 15.3 | 11.7 | 14.7 | 13.6 | 12.2 | Feb-18 |
| Robeco Boston Partners Large Value | 233,499 | 7.0 | | 7.4 | 22.7 | 22.7 | 9.8 | 7.4 | -- | -- | 8.0 | May-14 |
| <i>Russell 1000 Value</i> | | | | 7.4 | 26.5 | 26.5 | 9.7 | 8.3 | 12.2 | 11.8 | 8.8 | May-14 |
| DSM Capital Partners Large Growth | 240,871 | 7.2 | | 12.2 | 36.5 | 36.5 | 21.6 | 13.5 | -- | -- | 12.8 | Dec-13 |
| <i>Russell 1000 Growth</i> | | | | 10.6 | 36.4 | 36.4 | 20.5 | 14.6 | 16.9 | 15.2 | 14.4 | Dec-13 |
| Fiera Capital Small/Mid Growth | 196,027 | 5.8 | | 11.5 | 31.1 | 31.1 | 14.5 | 8.6 | -- | -- | 8.3 | Dec-13 |
| <i>Russell 2500 Growth</i> | | | | 10.6 | 32.7 | 32.7 | 15.2 | 10.8 | 14.1 | 14.0 | 10.2 | Dec-13 |
| Vulcan Small Value | 201,896 | 6.0 | | 12.2 | 35.9 | 35.9 | 9.1 | 7.8 | -- | -- | 7.3 | Nov-13 |
| <i>Russell 2000 Value</i> | | | | 8.5 | 22.4 | 22.4 | 4.8 | 7.0 | 10.1 | 10.6 | 6.8 | Nov-13 |
| Non-US Equity Composite | 843,491 | 25.1 | 25.0 | 10.3 | 25.2 | 25.2 | 10.1 | 5.6 | 6.9 | 6.2 | 5.9 | Mar-98 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 4.8 | Mar-98 |
| Dodge & Cox International | 402,829 | 12.0 | | 10.6 | 22.8 | 22.8 | 7.7 | 3.7 | 6.1 | 5.8 | 5.9 | Nov-09 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 5.1 | Nov-09 |
| American Funds EuroPacific Growth | 440,662 | 13.1 | | 10.1 | 27.4 | 27.4 | 12.4 | 7.4 | 7.7 | 6.7 | 6.7 | Nov-09 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 5.1 | Nov-09 |

Total Fund Composite - Los Penasquitos Canyon Preserve Fund

As of December 31, 2019

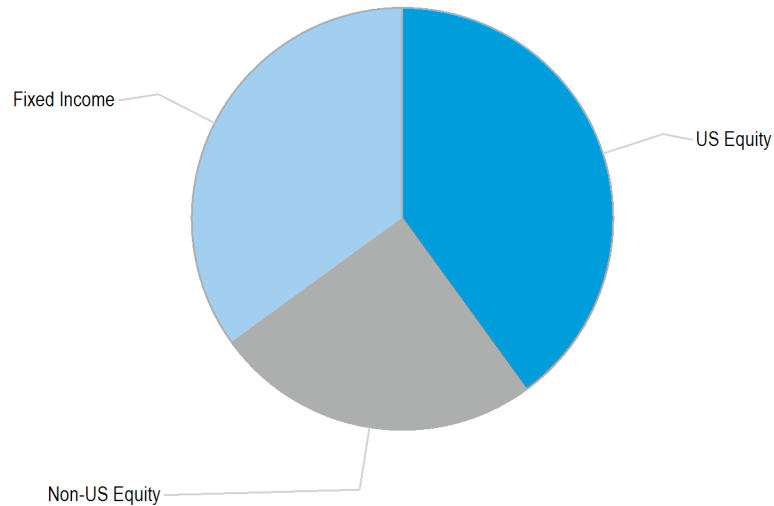
| | Market Value (\$) | % of Portfolio | Policy % | QTD (%) | YTD (%) | 1 Yr (%) | 3 Yrs (%) | 5 Yrs (%) | 7 Yrs (%) | 10 Yrs (%) | Inception (%) | Inception Date |
|------------------------------------|----------------------|-------------------|-------------|------------|------------|-------------|--------------|--------------|--------------|---------------|------------------|-------------------|
| Fixed Income Composite | 1,128,598 | 33.6 | 35.0 | 1.1 | 8.3 | 8.3 | 4.2 | 3.3 | 3.0 | 4.3 | 5.2 | Dec-04 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 4.2 | Dec-04 |
| <i>BBgBarc Global Aggregate TR</i> | | | | 0.5 | 6.8 | 6.8 | 4.3 | 2.3 | 1.3 | 2.5 | 3.2 | Dec-04 |
| PIMCO Total Return | 259,357 | 7.7 | | -0.3 | 8.3 | 8.3 | 4.3 | 3.2 | 2.7 | 4.2 | 5.8 | Jul-97 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 5.0 | Jul-97 |
| WAMCO Core Plus | 263,357 | 7.9 | | 1.3 | 12.3 | 12.3 | 5.8 | 4.6 | -- | -- | 4.3 | Jan-13 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 2.9 | Jan-13 |
| MetWest Total Return | 260,283 | 7.8 | | 0.2 | 9.1 | 9.1 | 4.2 | 3.0 | -- | -- | 3.0 | Nov-14 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 3.0 | Nov-14 |
| Brandywine Global Opportunistic | 174,319 | 5.2 | | 4.1 | 9.2 | 9.2 | -- | -- | -- | -- | 4.7 | May-18 |
| <i>FTSE WGBI TR</i> | | | | -0.4 | 5.9 | 5.9 | 4.1 | 2.0 | 0.8 | 1.9 | 3.6 | May-18 |
| Templeton Global | 171,281 | 5.1 | | 1.6 | 0.9 | 0.9 | -- | -- | -- | -- | 2.0 | May-18 |
| <i>FTSE WGBI TR</i> | | | | -0.4 | 5.9 | 5.9 | 4.1 | 2.0 | 0.8 | 1.9 | 3.6 | May-18 |
| Cash | 1,309 | 0.0 | 0.0 | 0.3 | 1.6 | 1.6 | 0.9 | 0.6 | 0.4 | 0.3 | 2.6 | Jan-99 |
| Cash | 1,309 | 0.0 | | 0.3 | 1.6 | 1.6 | 0.9 | 0.6 | 0.4 | 0.3 | 2.6 | Jan-99 |

- Policy Index = 40% Russell 3000 / 25% MSCI ACWI ex USA / 35% BBgBarc US Aggregate TR

Total Fund Composite - Los Penasquitos Canyon Preserve Fund

As of December 31, 2019

Target Allocation



Asset Allocation vs. Target As Of December 31, 2019

| | Current | % |
|------------------------------------|--------------------|---------------|
| US Equity | \$1,381,321 | 41.2% |
| Vanguard S&P 500 Index | \$509,028 | 15.2% |
| Robeco Boston Partners Large Value | \$233,499 | 7.0% |
| DSM Capital Partners Large Growth | \$240,871 | 7.2% |
| Fiera Capital Small/Mid Growth | \$196,027 | 5.8% |
| Vulcan Small Value | \$201,896 | 6.0% |
| Non-US Equity | \$843,491 | 25.1% |
| Dodge & Cox International | \$402,829 | 12.0% |
| American Funds EuroPacific Growth | \$440,662 | 13.1% |
| Fixed Income | \$1,128,598 | 33.6% |
| PIMCO Total Return | \$259,357 | 7.7% |
| WAMCO Core Plus | \$263,357 | 7.9% |
| MetWest Total Return | \$260,283 | 7.8% |
| Brandywine Global Opportunistic | \$174,319 | 5.2% |
| Templeton Global | \$171,281 | 5.1% |
| Cash | \$1,309 | 0.0% |
| Cash | \$1,309 | 0.0% |
| Total | \$3,354,719 | 100.0% |

| | Target Range | Target | % | Current | % |
|---------------|---------------|--------------------|---------------|--------------------|---------------|
| US Equity | 25.0% - 65.0% | \$1,341,887 | 40.0% | \$1,381,321 | 41.2% |
| Non-US Equity | 10.0% - 30.0% | \$838,680 | 25.0% | \$843,491 | 25.1% |
| Fixed Income | 25.0% - 45.0% | \$1,174,151 | 35.0% | \$1,128,598 | 33.6% |
| Cash | 0.0% - 15.0% | \$0 | 0.0% | \$1,309 | 0.0% |
| Total | | \$3,354,719 | 100.0% | \$3,354,719 | 100.0% |

Total Fund Composite - Philip L. Green Memorial Fund

As of December 31, 2019

Asset Allocation and Annualized Performance - Net of Fees

| | Market Value (\$) | % of Portfolio | Policy % | QTD (%) | YTD (%) | 1 Yr (%) | 3 Yrs (%) | 5 Yrs (%) | 7 Yrs (%) | 10 Yrs (%) | Inception (%) | Inception Date |
|---|-------------------|----------------|--------------|-------------|-----------|-----------|-----------|-----------|-----------|------------|---------------|----------------|
| Total Fund Composite - Philip L. Green Memorial Fund | 750,930 | 100.0 | 100.0 | 6.6 | -- | -- | -- | -- | -- | -- | 10.2 | Mar-19 |
| <i>Policy Index</i> | | | | 5.9 | 20.8 | 20.8 | 9.8 | 7.2 | 8.6 | 8.5 | 10.6 | Mar-19 |
| Global Equity Composite | 498,132 | 66.3 | 65.0 | 9.6 | -- | -- | -- | -- | -- | -- | 13.0 | Mar-19 |
| <i>MSCI World</i> | | | | 8.6 | 27.7 | 27.7 | 12.6 | 8.7 | 10.6 | 9.5 | 13.5 | Mar-19 |
| US Equity Composite | 308,148 | 41.0 | 40.0 | 9.1 | -- | -- | -- | -- | -- | -- | 13.5 | Mar-19 |
| <i>Russell 3000</i> | | | | 9.1 | 31.0 | 31.0 | 14.6 | 11.2 | 14.4 | 13.4 | 14.9 | Mar-19 |
| Vanguard S&P 500 | 110,672 | 14.7 | | 9.1 | -- | -- | -- | -- | -- | -- | 15.7 | Mar-19 |
| <i>S&P 500</i> | | | | 9.1 | 31.5 | 31.5 | 15.3 | 11.7 | 14.7 | 13.6 | 15.7 | Mar-19 |
| Robeco Boston Partners Large Value | 52,461 | 7.0 | | 7.4 | -- | -- | -- | -- | -- | -- | 12.2 | Mar-19 |
| <i>Russell 1000 Value</i> | | | | 7.4 | 26.5 | 26.5 | 9.7 | 8.3 | 12.2 | 11.8 | 13.0 | Mar-19 |
| DSM Capital Partners Large Growth | 54,906 | 7.3 | | 12.2 | -- | -- | -- | -- | -- | -- | 15.4 | Mar-19 |
| <i>Russell 1000 Growth</i> | | | | 10.6 | 36.4 | 36.4 | 20.5 | 14.6 | 16.9 | 15.2 | 17.5 | Mar-19 |
| Fiera Small/Mid Growth | 45,146 | 6.0 | | 11.5 | -- | -- | -- | -- | -- | -- | 10.5 | Mar-19 |
| <i>Russell 2500 Growth</i> | | | | 10.6 | 32.7 | 32.7 | 15.2 | 10.8 | 14.1 | 14.0 | 11.5 | Mar-19 |
| Brown Advisory Small Value | 44,963 | 6.0 | | 5.4 | -- | -- | -- | -- | -- | -- | 10.4 | Mar-19 |
| <i>Russell 2000 Value</i> | | | | 8.5 | 22.4 | 22.4 | 4.8 | 7.0 | 10.1 | 10.6 | 9.4 | Mar-19 |
| Non-US Equity Composite | 189,984 | 25.3 | 25.0 | 10.4 | -- | -- | -- | -- | -- | -- | 12.2 | Mar-19 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 10.2 | Mar-19 |
| Dodge & Cox International | 93,302 | 12.4 | | 10.6 | -- | -- | -- | -- | -- | -- | 11.8 | Mar-19 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 10.2 | Mar-19 |
| American Funds EuroPacific Growth | 96,683 | 12.9 | | 10.1 | -- | -- | -- | -- | -- | -- | 12.5 | Mar-19 |
| <i>MSCI ACWI ex USA</i> | | | | 8.9 | 21.5 | 21.5 | 9.9 | 5.5 | 5.4 | 5.0 | 10.2 | Mar-19 |

Total Fund Composite - Philip L. Green Memorial Fund

As of December 31, 2019

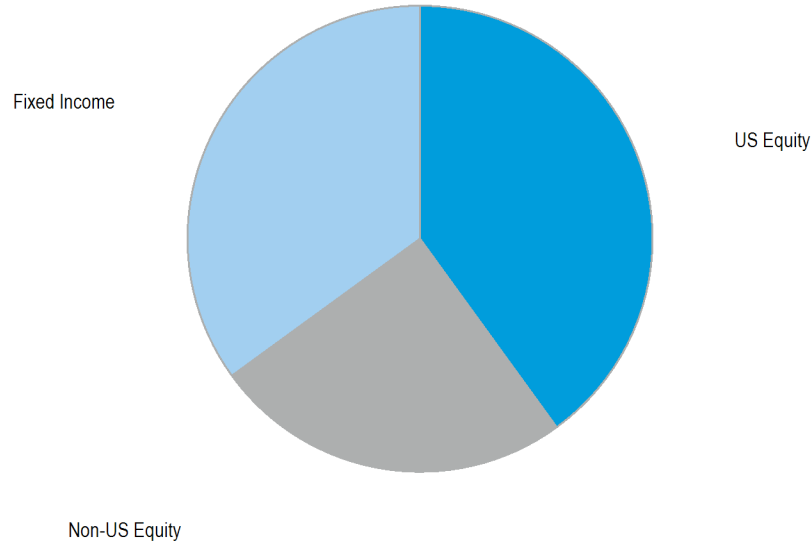
| | Market Value (\$) | % of Portfolio | Policy % | QTD (%) | YTD (%) | 1 Yr (%) | 3 Yrs (%) | 5 Yrs (%) | 7 Yrs (%) | 10 Yrs (%) | Inception (%) | Inception Date |
|---------------------------------|----------------------|-------------------|-------------|------------|------------|-------------|--------------|--------------|--------------|---------------|------------------|-------------------|
| Fixed Income Composite | 251,847 | 33.5 | 35.0 | 1.1 | -- | -- | -- | -- | -- | -- | 5.2 | Mar-19 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 5.6 | Mar-19 |
| PIMCO Total Return | 60,138 | 8.0 | | -0.3 | -- | -- | -- | -- | -- | -- | 5.3 | Mar-19 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 5.6 | Mar-19 |
| MetWest Total Return | 60,551 | 8.1 | | 0.2 | -- | -- | -- | -- | -- | -- | 5.7 | Mar-19 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 5.6 | Mar-19 |
| WAMCO Core Plus | 61,727 | 8.2 | | 1.4 | -- | -- | -- | -- | -- | -- | 7.8 | Mar-19 |
| <i>BBgBarc US Aggregate TR</i> | | | | 0.2 | 8.7 | 8.7 | 4.0 | 3.0 | 2.7 | 3.7 | 5.6 | Mar-19 |
| Brandywine Global Opportunistic | 36,143 | 4.8 | | 4.1 | -- | -- | -- | -- | -- | -- | 6.1 | Mar-19 |
| <i>FTSE WGBI TR</i> | | | | -0.4 | 5.9 | 5.9 | 4.1 | 2.0 | 0.8 | 1.9 | 4.1 | Mar-19 |
| Templeton Global | 33,289 | 4.4 | | 1.6 | -- | -- | -- | -- | -- | -- | -1.1 | Mar-19 |
| <i>FTSE WGBI TR</i> | | | | -0.4 | 5.9 | 5.9 | 4.1 | 2.0 | 0.8 | 1.9 | 4.1 | Mar-19 |
| Cash | 950 | 0.1 | 0.0 | 0.4 | -- | -- | -- | -- | -- | -- | 1.2 | Mar-19 |
| Cash | 950 | 0.1 | | 0.4 | -- | -- | -- | -- | -- | -- | 1.2 | Mar-19 |

- Policy Index = 40% Russell 3000 / 25% MSCI ACWI ex USA / 35% BBgBarc US Aggregate TR

Phillip L. Green Memorial Fund

As of December 31, 2019

Target Allocation



Asset Allocation vs. Target As Of December 31, 2019

| | Current | % |
|------------------------------------|------------------|--------------|
| US Equity | \$308,148 | 41.0% |
| Vanguard S&P 500 | \$110,672 | 14.7% |
| Robeco Boston Partners Large Value | \$52,461 | 7.0% |
| DSM Capital Partners Large Growth | \$54,906 | 7.3% |
| Fiera Small/Mid Growth | \$45,146 | 6.0% |
| Brown Advisory Small Value | \$44,963 | 6.0% |
| Non-US Equity | \$189,984 | 25.3% |
| Dodge & Cox International | \$93,302 | 12.4% |
| American Funds EuroPacific Growth | \$96,683 | 12.9% |
| Fixed Income | \$251,847 | 33.5% |
| PIMCO Total Return | \$60,138 | 8.0% |
| MetWest Total Return | \$60,551 | 8.1% |
| WAMCO Core Plus | \$61,727 | 8.2% |

Asset Allocation vs. Target As Of December 31, 2019

| | Target Range | Target | % | Current | % |
|----------------------|---------------|------------------|---------------|------------------|---------------|
| US Equity | 25.0% - 65.0% | \$300,372 | 40.0% | \$308,148 | 41.0% |
| Non-US Equity | 10.0% - 30.0% | \$187,732 | 25.0% | \$189,984 | 25.3% |
| Fixed Income | 25.0% - 45.0% | \$262,825 | 35.0% | \$251,847 | 33.5% |
| Cash | 0.0% - 15.0% | \$0 | 0.0% | \$950 | 0.1% |
| Total | | \$750,930 | 100.0% | \$750,930 | 100.0% |