Endowment Fund Information
Period Ending December 31, 2018

Endowment Pool Asset Allocation
- U.S. Equity: 25%
- Global Equity: 56%
- Non-U.S. Equity: 24%
- Private Equity: 7%
- Real Estate: 7%
- Farmland: 5%
- Diversifying Strategies: 9%
- Cash: 1%

Endowment Pool Net-of-Fee Returns
- 1 Year: 5.5%
- 3 Years: 4.3%
- 5 Years: 4.6%
- 10 Years: 9.6%
- Since inception 9/30/87: 8.1%

Total Endowment Fund
$724.4 Million
- Endowment Farms: 8.9%
- Operating Permanent Core: 42.3%
- Endowment Pool ex Operating: 48.8%
- Sep Invested Endowment: 0.1%