

As of 31 December 2017 - FINAL PERFORMANCE

	QTD	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
<b>TOTAL FUND</b>	<b>4.48</b>	<b>18.61</b>	<b>18.61</b>	<b>7.29</b>	<b>8.04</b>	<b>6.89</b>	<b>4.73</b>
UN Policy Benchmark (8/15)	4.18	18.14	18.14	7.69	8.02	7.19	4.82
<b>Total Public Equities</b>	<b>6.03</b>	<b>24.81</b>	<b>24.81</b>	<b>9.99</b>	<b>11.64</b>	<b>9.18</b>	<b>5.37</b>
<b>Total Core Equities</b>	<b>6.04</b>	<b>24.88</b>	<b>24.88</b>	<b>9.98</b>	<b>11.63</b>	<b>9.18</b>	<b>5.36</b>
<b>Internal Equity</b>	<b>6.24</b>	<b>24.91</b>	<b>24.91</b>	<b>9.72</b>	<b>11.36</b>	<b>8.93</b>	<b>5.12</b>
MSCI ACWI	5.84	24.62	24.62	9.89	11.40	9.32	5.22
<b>Developed Equity</b>	<b>5.76</b>	<b>23.65</b>	<b>23.65</b>	<b>10.13</b>	<b>12.49</b>	<b>10.14</b>	<b>5.86</b>
<b>Europe</b>	<b>2.38</b>	<b>27.26</b>	<b>27.26</b>	<b>8.11</b>	<b>8.14</b>	<b>6.90</b>	<b>2.95</b>
<b>Europe ex Small Caps</b>	<b>2.07</b>	<b>25.91</b>	<b>25.91</b>	<b>7.14</b>	<b>7.36</b>	<b>6.28</b>	<b>2.36</b>
MSCI Europe	2.26	26.24	26.24	7.31	7.98	6.71	1.96
<b>North America</b>	<b>6.56</b>	<b>21.74</b>	<b>21.74</b>	<b>10.83</b>	<b>14.77</b>	<b>12.27</b>	<b>7.87</b>
<b>North America ex Small Caps</b>	<b>6.89</b>	<b>22.11</b>	<b>22.11</b>	<b>10.67</b>	<b>14.66</b>	<b>12.18</b>	<b>7.74</b>
MSCI North America	6.42	21.62	21.62	10.85	14.86	12.80	8.04
<b>US Internal Equity</b>	<b>7.05</b>	<b>22.45</b>	<b>22.45</b>	<b>11.04</b>	<b>15.39</b>	<b>12.97</b>	<b>8.19</b>
<b>US ex Small Caps</b>	<b>7.07</b>	<b>22.49</b>	<b>22.49</b>	<b>11.01</b>	<b>15.37</b>	<b>12.96</b>	<b>8.18</b>
MSCI US	6.55	21.90	21.90	11.29	15.69	13.69	8.52
<b>Canada ex Small Caps</b>	<b>4.72</b>	<b>17.20</b>	<b>17.20</b>	<b>4.63</b>	<b>5.14</b>	<b>3.27</b>	<b>2.06</b>
MSCI Canada	4.46	16.90	16.90	3.88	4.05	2.36	2.11
<b>Asia Pacific</b>	<b>8.27</b>	<b>27.55</b>	<b>27.55</b>	<b>10.43</b>	<b>9.74</b>	<b>6.81</b>	<b>3.67</b>
<b>Asia Pacific ex Small Cap</b>	<b>8.30</b>	<b>27.05</b>	<b>27.05</b>	<b>9.84</b>	<b>9.23</b>	<b>6.43</b>	<b>3.45</b>
<b>Asia Pacific ex Japan</b>	<b>7.16</b>	<b>26.87</b>	<b>26.87</b>	<b>7.27</b>	<b>5.68</b>	<b>5.00</b>	<b>3.77</b>
MSCI Pacific	8.02	24.96	24.96	10.45	9.25	6.37	3.56
MSCI Asia Pacific ex Japan	7.05	26.04	26.04	7.65	5.60	5.25	3.77
<b>Japan ex Small Cap</b>	<b>8.92</b>	<b>27.23</b>	<b>27.23</b>	<b>11.22</b>	<b>11.36</b>	<b>7.22</b>	<b>3.19</b>
MSCI Japan	8.52	24.39	24.39	11.98	11.48	6.96	3.39
<b>Emerging Markets</b>	<b>8.07</b>	<b>35.03</b>	<b>35.03</b>	<b>8.28</b>	<b>5.14</b>	<b>2.65</b>	<b>1.62</b>
<b>Emerging Markets ex Funds</b>	<b>8.42</b>	<b>35.98</b>	<b>35.98</b>	<b>9.12</b>	<b>5.29</b>	<b>2.70</b>	<b>1.58</b>
MSCI Emerging Markets	7.50	37.75	37.75	9.50	4.73	2.92	2.02
<b>Green Equity</b>	<b>5.09</b>	<b>23.26</b>	<b>23.26</b>	<b>9.50</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
MSCI ACWI	5.84	24.62	24.62	9.89	11.40	9.32	5.22
<b>Quantitative Strategies</b>	<b>1.07</b>	<b>14.18</b>	<b>14.18</b>	<b>8.13</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Minimum Volatility</b>	<b>1.07</b>	<b>14.18</b>	<b>14.18</b>	<b>8.13</b>	<b>10.41</b>	<b>n/a</b>	<b>n/a</b>
MSCI ACWI	5.84	24.62	24.62	9.89	11.40	9.32	5.22
<b>Total Fixed Income</b>	<b>1.08</b>	<b>7.49</b>	<b>7.49</b>	<b>0.80</b>	<b>(0.06)</b>	<b>1.54</b>	<b>2.38</b>
<b>Long Term Fixed Income</b>	<b>1.14</b>	<b>7.85</b>	<b>7.85</b>	<b>0.81</b>	<b>0.09</b>	<b>1.74</b>	<b>2.52</b>
BB Barclays Global Aggregate	1.08	7.39	7.39	2.02	0.79	1.97	3.09
<b>Real Estate</b>	<b>3.69</b>	<b>10.79</b>	<b>10.79</b>	<b>9.99</b>	<b>10.75</b>	<b>10.90</b>	<b>3.71</b>
NCREIF Op-End Div Core	1.85	6.66	6.66	9.42	10.52	11.04	4.07
<b>Private Equity</b>	<b>5.44</b>	<b>18.28</b>	<b>18.28</b>	<b>11.30</b>	<b>9.97</b>	<b>5.70</b>	<b>n/a</b>
<b>Commodities</b>	<b>5.05</b>	<b>1.31</b>	<b>1.31</b>	<b>(5.35)</b>	<b>(9.64)</b>	<b>(7.43)</b>	<b>n/a</b>
<b>Infrastructure</b>	<b>(0.85)</b>	<b>14.65</b>	<b>14.65</b>	<b>5.60</b>	<b>5.44</b>	<b>n/a</b>	<b>n/a</b>
<b>Timberlands</b>	<b>3.16</b>	<b>12.46</b>	<b>12.46</b>	<b>9.79</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Cash &amp; Equivalents</b>	<b>0.96</b>	<b>5.09</b>	<b>5.09</b>	<b>(0.25)</b>	<b>(1.71)</b>	<b>(1.72)</b>	<b>(1.74)</b>
Cash & Equivalents ML Benchmark	0.88	6.96	6.96	0.06	0.06	0.07	0.29

\* n/a represents returns periods where prior custodian did not calculate returns for periods prior to conversion to Northern Trust (March 31, 2006)

