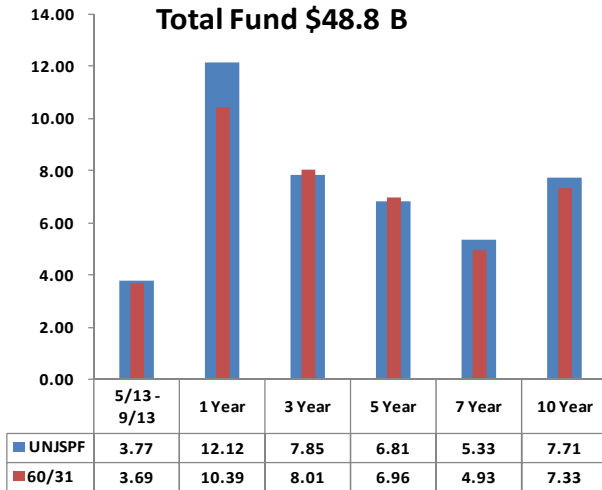




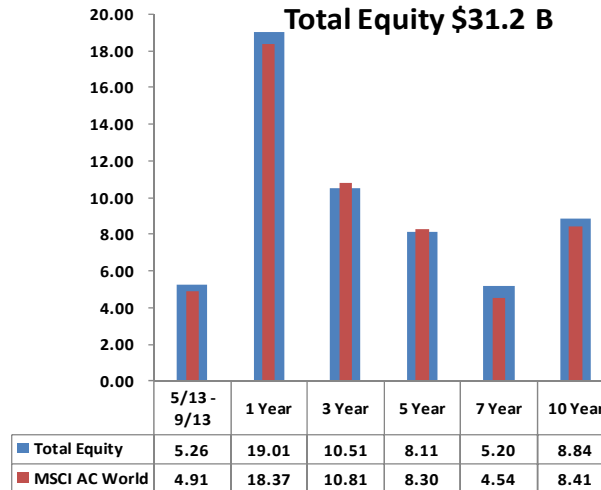
UNJSPF (\$48.850 B) Performance Dashboard

For the 4 month period ending 30 September 2013 (Preliminary numbers reported by independent MRK)

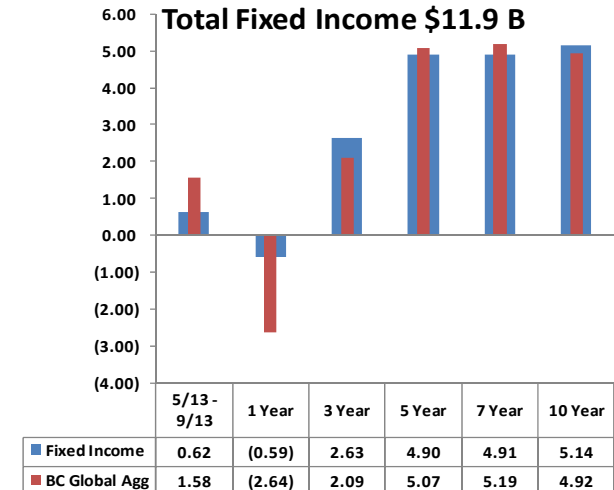
Total Fund \$48.8 B



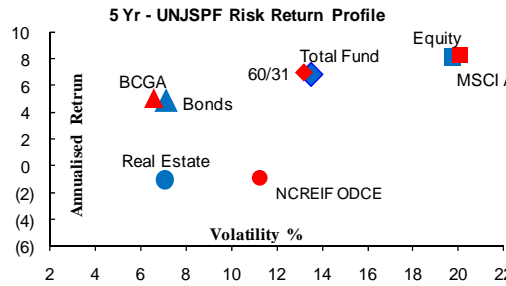
Total Equity \$31.2 B



Total Fixed Income \$11.9 B



- The Fund outperformed the 60/31 benchmark by 8 bps.
- Total Equities outperformed the MSCI ACWI by 35 bps. The North America portfolio outperformed the MSCI North America by 18 bps, the Europe portfolio outperformed the MSCI Europe by 101 bps, Asia Pacific developed region portfolio outperformed the MSCI Pacific by 122 bps and the Emerging Market portfolio underperformed the MSCI Emerging Market by 21 bps.
- Total Fixed Income underperformed the BCGA by 96 bps. The USD bonds outperformed by 18 bps, in base terms the EUR bonds underperformed by 50 bps and the JPY bonds underperformed by 39 bps. The Fixed Income portfolio underperformance was due to a negative allocation effect and a negative currency effect related from underweight positions in JPY bonds, EUR bonds and overweight positions in MXN, NOK, AUD and MYR bonds.
- The largest currency components of the bond portfolio were the USD bonds (43.5 per cent, overweight 2.0 per cent), EUR bonds (19.4 per cent, underweight 6.7 per cent), PLN bonds (5.7 per cent, overweight 5.4 per cent), GBP bonds (4.4 per cent underweight 1.6 per cent) and JPY bonds (3.6 per cent, underweight 13.7 per cent) of the total Fixed Income portfolio.
- Cost of total fund management (including custody) was 3 bps for the quarter.

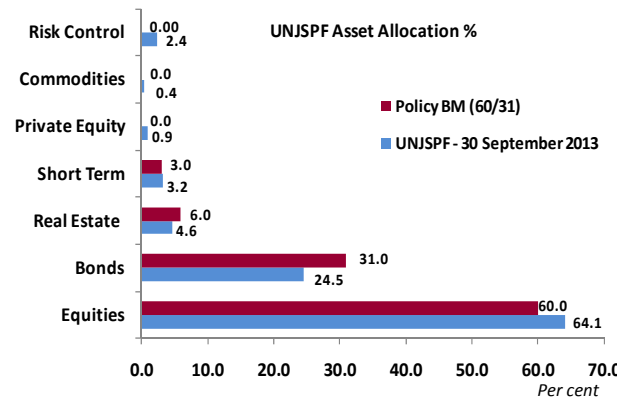


5 Year Risk Statistics

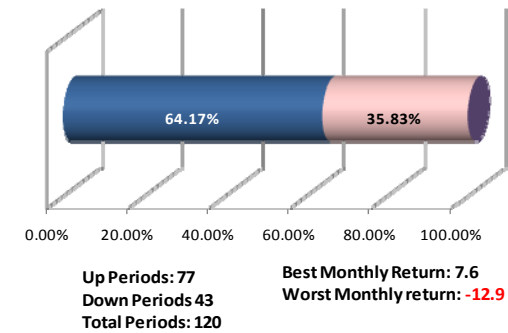
Return	6.81
Excess Return	(0.14)
Risk-free Return	0.15
Standard Deviation	13.51
Active Risk	1.58
Information Ratio	(0.09)
Sharpe Ratio	0.49
Alpha	(0.22)
Beta	1.02
Correlation	0.99

UNJSPF vs Market Indices (10 Yr)

UNJSPF Nominal	7.71
BC Global Aggregate	4.92
60/31	7.33
MSCI ACWI	8.41
DJIA	5.01
S&P 500	7.57
3 month T-bill	1.70
Information Ratio	
10 Year	0.28
3 Year	(0.12)
5 Year	(0.09)



10 Year Upside and Downside Statistics through 30 September 2013



Portfolio and Benchmark long term performance
From 1-June-2013 to 30-Sep-2013

PRELIMINARY NUMBERS based on BEST AVAILABLE DATA from the Independent Master Record Keeper as of 22-Oct-2013

Portfolio and Benchmarks	4 Mths	YTD	1 Year	3 Years	4 Years	5 Years *	7 Years *	10 Years *
TOTAL FUND	3.77	9.75	12.12	7.85	7.72	6.81	5.33	7.70
<i>60/31 Benchmark</i>	3.69	8.46	10.39	8.01	8.01	6.96	4.93	7.33
Total Equities	5.26	15.84	19.01	10.51	9.75	8.11	5.20	8.84
<i>MSCI ACWI</i>	4.91	14.92	18.37	10.81	10.34	8.30	4.54	8.41
Europe	9.21	18.54	27.98	10.27	8.49	8.01	4.91	10.55
<i>MSCI Europe</i>	8.20	16.71	24.95	9.41	7.83	6.71	3.02	9.08
North America	4.42	18.66	18.26	14.38	12.70	8.83	6.04	7.48
<i>MSCI North America</i>	4.24	18.69	18.53	15.30	14.10	9.73	5.76	7.91
Asia Pacific	7.99	18.77	23.91	9.38	8.61	8.29	3.01	8.09
<i>MSCI Pacific</i>	6.77	16.58	23.47	8.50	7.61	7.50	2.79	7.37
Japan ex Small Cap	9.57	25.96	30.44	10.36	8.05	6.20	0.60	5.59
<i>MSCI Japan</i>	8.59	24.47	31.67	9.08	6.80	5.31	0.22	4.97
Emerging Markets	(1.00)	(2.48)	3.64	(0.51)	3.71	6.13	6.24	14.82
<i>MSCI Emerging Mkts</i>	(0.79)	(4.05)	1.33	0.00	4.78	7.56	6.26	13.16
Risk Control	0.43	6.02	5.55	n/a	n/a	n/a	n/a	n/a
Minimum Volatility	2.79	13.08	12.34	n/a	n/a	n/a	n/a	n/a
All Weather	(2.81)	(4.57)	n/a	n/a	n/a	n/a	n/a	n/a
<i>MSCI ACWI</i>	4.91	14.92	18.37	10.81	10.34	8.30	4.54	8.41
Total Fixed Income	0.62	(1.81)	(0.59)	2.63	4.04	4.90	4.91	5.14
<i>BC Global Aggregate</i>	1.58	(2.17)	(2.64)	2.09	3.06	5.07	5.19	4.92
Real Estate	3.03	6.49	9.12	10.85	8.29	(1.02)	1.95	7.65
<i>NCREIF ODCE (net)</i>	3.60	6.13	8.34	11.93	10.42	(0.90)	1.95	5.73
Private Equity	(0.28)	1.83	8.22	(4.66)	n/a	n/a	n/a	n/a
Commodities	(1.65)	(8.25)	(13.07)	(1.14)	n/a	n/a	n/a	n/a
Infrastructure	2.07	2.88	2.40	n/a	n/a	n/a	n/a	n/a
Short-term investments	1.17	(1.06)	(1.09)	0.85	0.13	0.44	2.19	2.71
<i>ML 3 Month Treasury Bill</i>	0.02	0.06	0.10	0.10	0.11	0.17	1.26	1.70

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

**Portfolio and Benchmark long term performance
From 1-April-2013 to 31-May-2013**

FINAL NUMBERS based on BEST AVAILABLE DATA from the Independent Master Record Keeper as of 22-Oct-2013

Portfolio and Benchmarks	QTD	1 Year	3 Years	4 Years	5 Years *	7 Years *	10 Years *
TOTAL FUND	1.67	17.71	9.80	9.82	2.57	5.22	7.72
<i>60/31 Benchmark</i>	1.13	15.82	10.18	9.93	2.66	4.93	7.44
Total Equities	3.03	26.41	12.20	12.74	1.73	4.97	9.02
<i>MSCI ACWI</i>	2.73	26.71	12.90	13.48	1.72	4.50	8.66
Europe	4.86	35.89	12.85	11.39	(0.02)	4.48	10.10
<i>MSCI Europe</i>	4.90	35.62	12.80	10.80	(1.54)	2.73	8.75
North America	3.91	25.39	14.63	15.33	4.54	5.81	7.43
<i>MSCI North America</i>	3.66	26.06	15.87	17.07	4.81	5.88	7.90
Asia Pacific	(0.20)	26.82	10.38	10.55	(0.13)	1.75	9.41
<i>MSCI Pacific</i>	(0.55)	26.73	9.57	9.76	0.01	1.81	9.21
Japan ex Small Cap	2.64	26.20	8.60	8.23	(1.88)	(0.79)	6.97
<i>MSCI Japan</i>	2.62	26.52	7.44	6.76	(1.74)	(1.20)	6.94
Emerging Markets	(0.50)	17.21	4.87	8.78	(1.88)	7.39	17.01
<i>MSCI Emerging Mkts</i>	(1.75)	14.50	5.74	9.75	(0.90)	7.10	15.40
Risk Control	(1.52)	12.99	n/a	n/a	n/a	n/a	n/a
Minimum Volatility	(1.55)	18.06	n/a	n/a	n/a	n/a	n/a
All Weather	(1.49)	n/a	n/a	n/a	n/a	n/a	n/a
<i>MSCI ACWI</i>	2.73	26.71	12.90	13.48	1.72	4.50	8.66
Total Fixed Income	(1.13)	3.88	5.51	5.41	3.58	5.05	5.01
<i>BC Global Aggregate</i>	(1.62)	(0.54)	4.49	4.33	3.95	5.15	4.80
Real Estate	2.31	9.51	11.63	5.77	(2.65)	2.31	8.12
<i>NCREIF ODCE (net)</i>	0.00	9.68	14.03	4.76	(1.75)	2.43	5.81
Private Equity	2.71	8.25	n/a	n/a	n/a	n/a	n/a
Commodities	(5.21)	(3.75)	n/a	n/a	n/a	n/a	n/a
Infrastructure	0.62	15.58	n/a	n/a	n/a	n/a	n/a
Short-term investments	(1.78)	1.68	0.54	(0.18)	0.43	2.31	2.64
<i>ML 3 Month Treasury Bill</i>	0.02	0.12	0.11	0.12	0.32	1.50	1.74

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