

As of June 30, 2017

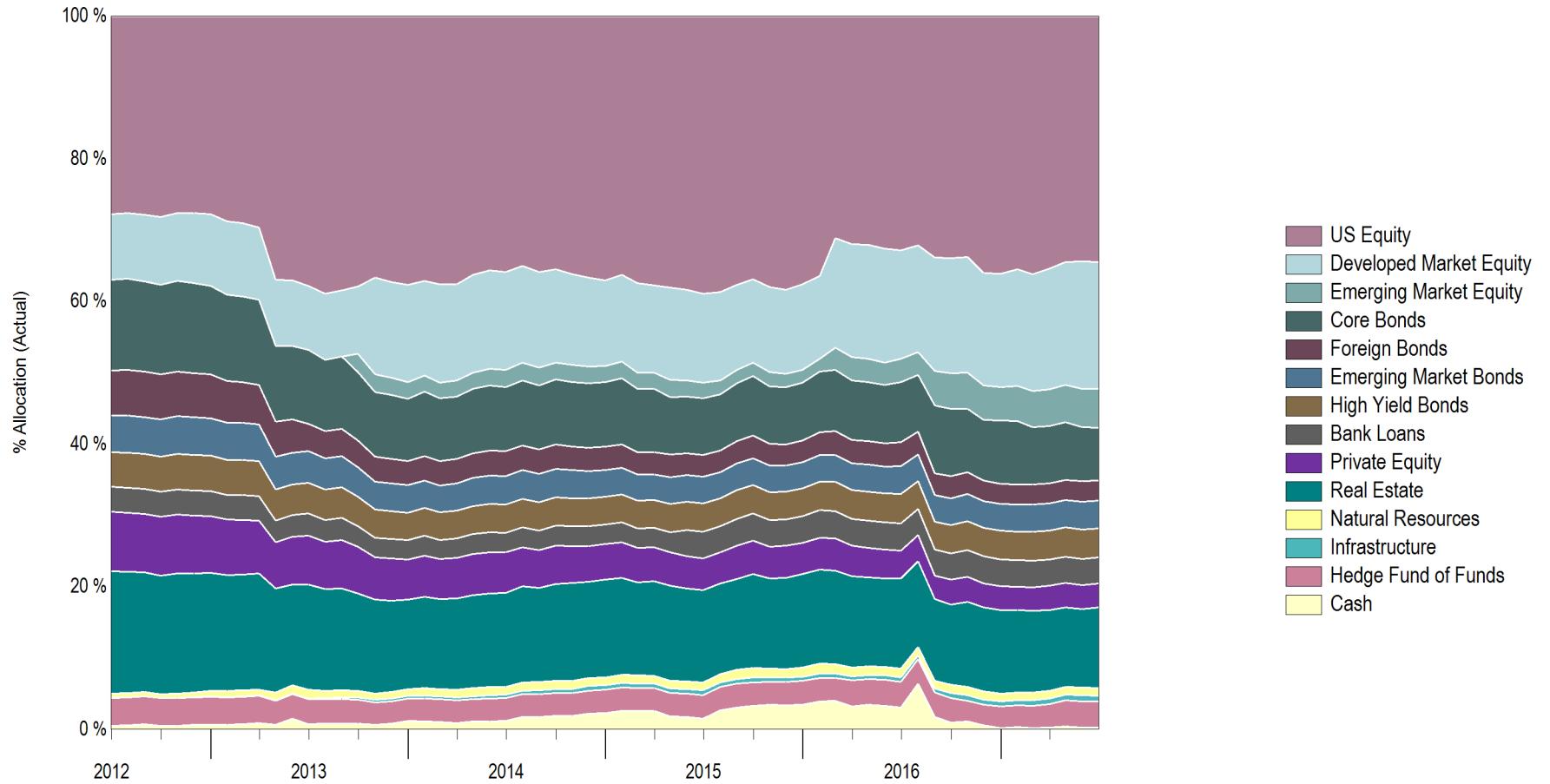
## Allocation vs. Target

	Current Balance	Current Allocation	Policy	Policy Range	Within IPS Range?
US Equity	\$314,224,952	34%	26%	21% - 31%	No
Developed Market Equity	\$162,377,740	18%	6%	1% - 11%	No
Emerging Market Equity	\$49,696,503	5%	10%	5% - 15%	Yes
Global Equity	--	--	10%	5% - 15%	No
Core Bonds	\$67,075,667	7%	9%	4% - 14%	Yes
Foreign Bonds	\$26,248,318	3%	0%	0% - 100%	Yes
Emerging Market Bonds	\$34,966,243	4%	2%	0% - 4%	Yes
High Yield Bonds	\$37,136,162	4%	2%	0% - 4%	No
Bank Loans	\$33,738,449	4%	2%	0% - 4%	Yes
Private Equity	\$30,309,223	3%	13%	8% - 18%	No
Real Estate	\$103,280,893	11%	10%	5% - 15%	Yes
Natural Resources	\$9,733,003	1%	2%	0% - 4%	Yes
Infrastructure	\$7,504,788	1%	4%	2% - 6%	No
Hedge Fund of Funds	\$33,331,675	4%	4%	2% - 6%	Yes
Cash	\$2,238,567	0%	0%	0% - 3%	Yes
	Current Balance	Current Allocation	Policy	Policy Range	Within IPS Range?
Total Equity	\$589,940,094	65%	69%	60% - 80%	Yes
Total Fixed Income	\$214,366,666	24%	15%	10% - 20%	No
Total Real Assets	\$105,316,857	12%	16%	13% - 19%	No
Cash	\$2,238,567	0%	0%	0% - 3%	Yes

Plymouth County Retirement Association adopted a new asset allocation as of May 2017.



Asset Allocation History  
5 Years Ending June 30, 2017



As of June 30, 2017

## Asset Class Performance Summary

	Market Value (\$)	% of Portfolio	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
<b>Total Retirement Association</b>	<b>911,862,184</b>	<b>100.0</b>	<b>3.4</b>	<b>8.0</b>	<b>13.5</b>	<b>5.5</b>	<b>8.9</b>	<b>4.8</b>	<b>8.2</b>	<b>Nov-89</b>
<i>Custom Benchmark - Policy Benchmark<sup>1</sup></i>			2.8	6.6	12.6	5.4	9.2	5.9	--	Nov-89
<b>Domestic Equity Assets</b>	<b>314,224,952</b>	<b>34.5</b>	<b>3.7</b>	<b>8.5</b>	<b>21.0</b>	--	--	--	<b>15.8</b>	<b>Jan-16</b>
<i>Russell 3000</i>			3.0	8.9	18.5	9.1	14.6	7.3	14.7	Jan-16
<b>International Developed Market Equity Assets</b>	<b>162,377,740</b>	<b>17.8</b>	<b>6.9</b>	<b>16.0</b>	<b>21.8</b>	--	--	--	<b>11.1</b>	<b>Jan-16</b>
<i>MSCI EAFE</i>			6.1	13.8	20.3	1.1	8.7	1.0	9.7	Jan-16
<b>International Emerging Market Equity Assets</b>	<b>49,696,503</b>	<b>5.5</b>	<b>7.1</b>	<b>19.3</b>	<b>24.0</b>	--	--	--	<b>18.1</b>	<b>Jan-16</b>
<i>MSCI Emerging Markets</i>			6.3	18.4	23.7	1.1	4.0	1.9	20.1	Jan-16
<b>Domestic Fixed Income</b>	<b>67,075,667</b>	<b>7.4</b>	<b>1.2</b>	<b>2.1</b>	<b>0.5</b>	--	--	--	<b>4.0</b>	<b>Jan-16</b>
<i>75% Bbg Barclays Aggregate/25% Bbg Barclays US TIPs 1-10 year</i>			1.0	1.9	-0.3	1.9	1.7	--	3.2	Jan-16
<b>Value Added Fixed Income</b>	<b>70,874,611</b>	<b>7.8</b>	<b>1.7</b>	<b>3.7</b>	<b>9.8</b>	--	--	--	<b>10.2</b>	<b>Jan-16</b>
<i>50% BBgBarc US High Yield/ 50% Credit Suisse Leveraged Loans</i>			1.5	3.4	10.1	4.0	5.9	5.9	11.3	Jan-16
<b>International Fixed Income</b>	<b>61,214,561</b>	<b>6.7</b>	<b>2.1</b>	<b>5.6</b>	<b>3.7</b>	--	--	--	<b>8.6</b>	<b>Jan-16</b>
<i>Global Fixed Income Policy</i>			2.8	6.1	1.9	2.6	3.3	--	8.9	Jan-16
<b>Hedge Fund</b>	<b>33,331,675</b>	<b>3.7</b>	<b>1.8</b>	<b>6.7</b>	<b>12.5</b>	<b>3.5</b>	<b>6.2</b>	--	<b>4.9</b>	<b>Feb-10</b>
<i>HFRI Fund of Funds Composite Index</i>			0.6	3.0	6.3	1.5	3.8	0.9	2.7	Feb-10
<b>Real Estate</b>	<b>103,280,893</b>	<b>11.3</b>	<b>1.3</b>	<b>2.6</b>	<b>3.0</b>	--	--	--	<b>4.6</b>	<b>Jan-16</b>
<i>NCREIF ODCE (net)</i>			1.5	3.1	6.9	10.3	10.8	4.3	7.3	Jan-16
<b>Private Equity</b>	<b>30,309,223</b>	<b>3.3</b>	<b>0.0</b>	<b>2.4</b>	<b>4.9</b>	--	--	--	<b>2.6</b>	<b>Jan-16</b>
<i>Cambridge Associates Fund of Funds Composite 1-Quarter Lag</i>			0.0	1.1	4.4	7.3	9.4	7.8	3.8	Jan-16
<b>Real Assets</b>	<b>17,237,791</b>	<b>1.9</b>	<b>0.0</b>	<b>4.0</b>	<b>-0.7</b>	--	--	--	<b>0.2</b>	<b>Jan-16</b>
<i>CPI+3%</i>			1.2	3.0	4.7	3.9	4.3	4.7	5.4	Jan-16
<b>Cash and Cash Equivalent</b>	<b>2,238,567</b>	<b>0.2</b>								

<sup>1</sup> The Custom Benchmark – Target Allocation reflects the target allocations set forth in the investment policy statement, weighted for the performance of the following indexes: Russell 3000, MSCI EAFE, MSCI Emerging Markets,

Cambridge Associates Fund of Funds (1-Quarter lag), Bbg Barclays High Yield, S&P LSTA Leveraged Loan, Bbg Barclays Global Agg, JP Morgan GBI-EM Global Diversified USD, 90 day T-bill, Bbg Barclays Aggregate, Bbg Barclays US Tips, NCREIF ODCE(net), S&P Global Natural Resources and CPI + 3%



As of June 30, 2017

## Trailing Performance

	Market Value (\$)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
<b>Total Retirement Association</b>	<b>911,862,184</b>	<b>100.0</b>	<b>--</b>	<b>3.4</b>	<b>8.0</b>	<b>13.5</b>	<b>5.5</b>	<b>8.9</b>	<b>4.8</b>	<b>8.2</b>	<b>Nov-89</b>
<i>Custom Benchmark - Policy Benchmark</i>				2.8	6.6	12.6	5.4	9.2	5.9	--	Nov-89
<b>Domestic Equity Assets</b>	<b>314,224,952</b>	<b>34.5</b>	<b>34.5</b>	<b>3.7</b>	<b>8.5</b>	<b>21.0</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>15.8</b>	<b>Jan-16</b>
<i>Russell 3000</i>				3.0	8.9	18.5	9.1	14.6	7.3	14.7	Jan-16
Rhumblin Russell 1000 Value	56,000,627	6.1	17.8	1.2	4.5	15.3	7.2	--	--	11.1	Apr-13
<i>Russell 1000 Value</i>				1.3	4.7	15.5	7.4	13.9	5.6	11.2	Apr-13
<i>eA US Large Cap Value Equity Net Median</i>				1.9	5.7	17.1	6.9	13.4	6.0	11.1	Apr-13
<i>eA US Large Cap Value Equity Net Rank</i>				75	72	65	45	--	--	52	Apr-13
Rhumblin Russell 1000 Growth	54,446,025	6.0	17.3	4.7	14.0	20.4	11.1	15.3	--	15.3	Jul-09
<i>Russell 1000 Growth</i>				4.7	14.0	20.4	11.1	15.3	8.9	15.3	Jul-09
<i>eA US Large Cap Growth Equity Net Median</i>				5.1	14.2	19.7	9.4	14.2	8.3	14.1	Jul-09
<i>eA US Large Cap Growth Equity Net Rank</i>				58	52	44	20	25	--	15	Jul-09
Fisher Midcap Value	50,312,598	5.5	16.0	5.1	11.8	27.0	9.4	14.1	8.3	8.4	Apr-07
<i>Russell MidCap Value</i>				1.4	5.2	15.9	7.5	15.1	7.2	7.2	Apr-07
<i>eA US Mid Cap Value Equity Net Median</i>				1.3	5.0	16.6	7.2	14.5	7.3	7.3	Apr-07
<i>eA US Mid Cap Value Equity Net Rank</i>				2	2	7	10	56	24	18	Apr-07
Geneva Capital	35,554,877	3.9	11.3	7.2	14.3	14.5	9.2	--	--	11.4	Apr-13
<i>Russell MidCap Growth</i>				4.2	11.4	17.0	7.8	14.2	7.9	12.0	Apr-13
<i>eA US Mid Cap Growth Equity Gross Median</i>				5.2	13.2	19.0	7.8	13.8	8.5	12.1	Apr-13
<i>eA US Mid Cap Growth Equity Gross Rank</i>				14	37	85	30	--	--	69	Apr-13
Boston Company Small Growth	49,781,755	5.5	15.8	5.9	9.6	28.4	10.8	15.7	--	15.4	Aug-09
<i>Russell 2000 Growth</i>				4.4	10.0	24.4	7.6	14.0	7.8	14.6	Aug-09
<i>eA US Small Cap Growth Equity Net Median</i>				5.1	11.2	23.9	7.8	13.7	7.6	15.2	Aug-09
<i>eA US Small Cap Growth Equity Net Rank</i>				35	63	20	23	28	--	43	Aug-09

## Total Retirement Association

As of June 30, 2017

	Market Value (\$)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
Lee Munder Small Cap Value	68,038,763	7.5	21.7	0.6	2.2	21.4	9.8	14.9	--	10.8	Mar-11
<i>Russell 2000 Value</i>				0.7	0.5	24.9	7.0	13.4	5.9	9.8	Mar-11
<i>eA US Small Cap Value Equity Net Median</i>				1.0	1.6	22.3	6.7	14.0	6.9	10.3	Mar-11
<i>eA US Small Cap Value Equity Net Rank</i>				60	44	60	10	25	--	37	Mar-11
<b>International Developed Market Equity Assets</b>	<b>162,377,740</b>	<b>17.8</b>	<b>17.8</b>	<b>6.9</b>	<b>16.0</b>	<b>21.8</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>11.1</b>	<b>Jan-16</b>
<i>MSCI EAFE</i>				6.1	13.8	20.3	1.1	8.7	1.0	9.7	Jan-16
HGK TS International Equity	56,516,648	6.2	34.8	8.5	19.9	28.0	2.9	12.7	--	6.8	Feb-11
<i>MSCI EAFE</i>				6.1	13.8	20.3	1.1	8.7	1.0	4.2	Feb-11
<i>eA EAFE All Cap Equity Net Median</i>				6.4	14.1	18.5	2.3	9.2	1.4	5.6	Feb-11
<i>eA EAFE All Cap Equity Net Rank</i>				11	1	4	39	8	--	28	Feb-11
Denver Investments	34,619,426	3.8	21.3	8.2	15.1	16.3	1.0	--	--	1.0	Oct-13
<i>MSCI EAFE Small Cap</i>				8.1	16.7	23.2	5.6	12.9	3.4	6.9	Oct-13
<i>eA EAFE Small Cap Equity Net Median</i>				8.4	18.1	24.8	5.6	14.0	3.6	7.6	Oct-13
<i>eA EAFE Small Cap Equity Net Rank</i>				53	86	94	99	--	--	99	Oct-13
KBI Master Account	71,241,666	7.8	43.9	5.1	13.4	19.9	-0.7	7.8	0.0	4.1	Jul-05
<i>MSCI EAFE</i>				6.1	13.8	20.3	1.1	8.7	1.0	4.7	Jul-05
<i>eA EAFE Core Equity Net Median</i>				6.8	14.9	20.1	2.3	10.1	2.0	5.3	Jul-05
<i>eA EAFE Core Equity Net Rank</i>				89	78	55	94	90	96	91	Jul-05
<b>International Emerging Market Equity Assets</b>	<b>49,696,503</b>	<b>5.5</b>	<b>5.5</b>	<b>7.1</b>	<b>19.3</b>	<b>24.0</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>18.1</b>	<b>Jan-16</b>
<i>MSCI Emerging Markets</i>				6.3	18.4	23.7	1.1	4.0	1.9	20.1	Jan-16
Lee Munder Emerging Markets	49,696,503	5.5	100.0	7.1	19.3	24.0	0.1	--	--	1.4	Sep-13
<i>MSCI Emerging Markets</i>				6.3	18.4	23.7	1.1	4.0	1.9	3.0	Sep-13
<i>eA Emg Mkts Equity Net Median</i>				6.5	19.4	22.9	1.8	5.2	2.3	3.8	Sep-13
<i>eA Emg Mkts Equity Net Rank</i>				30	53	43	83	--	--	93	Sep-13

## Total Retirement Association

As of June 30, 2017

	Market Value (\$)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
<b>Domestic Fixed Income</b>	<b>67,075,667</b>	<b>7.4</b>	<b>7.4</b>	<b>1.2</b>	<b>2.1</b>	<b>0.5</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>4.0</b>	<b>Jan-16</b>
75% Bbg Barclays Aggregate/25% Bbg Barclays US TIPs 1-10 year				1.0	1.9	-0.3	1.9	1.7	--	3.2	Jan-16
IR&M Core Bonds	67,075,667	7.4	100.0	1.2	2.1	0.5	2.3	2.5	5.1	4.6	Nov-04
75% Bbg Barclays Aggregate/25% Bbg Barclays US TIPs 1-10 year				1.0	1.9	-0.3	1.9	1.7	--	--	Nov-04
eA US Core Fixed Inc Gross Median				1.6	2.5	0.3	2.8	2.7	5.0	4.7	Nov-04
eA US Core Fixed Inc Gross Rank				95	89	39	92	67	43	62	Nov-04
<b>Value Added Fixed Income</b>	<b>70,874,611</b>	<b>7.8</b>	<b>7.8</b>	<b>1.7</b>	<b>3.7</b>	<b>9.8</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>10.2</b>	<b>Jan-16</b>
50% BBgBarc US High Yield/ 50% Credit Suisse Leveraged Loans				1.5	3.4	10.1	4.0	5.9	5.9	11.3	Jan-16
Eaton Vance High Yield	37,136,162	4.1	52.4	2.4	4.7	11.3	5.4	7.3	7.7	8.0	Apr-06
BofA Merrill Lynch High Yield Master				2.1	4.9	12.8	4.5	6.9	7.5	7.7	Apr-06
eA US High Yield Fixed Inc Net Median				1.9	4.5	11.4	3.8	6.3	6.9	7.1	Apr-06
eA US High Yield Fixed Inc Net Rank				15	37	55	6	18	15	15	Apr-06
THL Bank Loan Select Fund	33,738,449	3.7	47.6	1.0	2.5	8.5	4.4	6.0	--	5.9	Sep-10
Credit Suisse Leveraged Loans				0.8	2.0	7.5	3.5	4.8	4.2	5.0	Sep-10
Bank Loan MStar MF Median				0.7	1.8	6.9	3.1	4.4	3.7	4.6	Sep-10
Bank Loan MStar MF Rank				9	8	26	2	4	--	6	Sep-10
<b>International Fixed Income</b>	<b>61,214,561</b>	<b>6.7</b>	<b>6.7</b>	<b>2.1</b>	<b>5.6</b>	<b>3.7</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>8.6</b>	<b>Jan-16</b>
Global Fixed Income Policy				2.8	6.1	1.9	2.6	3.3	--	8.9	Jan-16
McDonnell Foreign Bonds	26,248,318	2.9	42.9	3.5	5.7	-3.6	-2.1	-1.0	3.6	4.5	May-95
Citi WGBI ex US				3.8	5.9	-5.0	-2.2	-0.8	3.2	3.7	May-95
eA All EAFE Fixed Inc Net Median				3.3	6.7	1.9	-0.7	2.3	5.1	7.2	May-95
eA All EAFE Fixed Inc Net Rank				47	64	95	82	93	95	99	May-95

## Total Retirement Association

As of June 30, 2017

	Market Value (\$)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
Franklin Templeton Emerging Market Bonds	34,966,243	3.8	57.1	1.5	6.0	10.2	2.9	5.1	6.4	7.2	May-06
<i>JP Morgan EMBI Global Diversified</i>				2.2	6.2	6.0	5.4	5.7	7.4	7.7	May-06
<i>eA Emg Mkt Fixed Inc Unhedged Net Median</i>				2.3	6.9	7.2	3.5	3.9	6.1	7.7	May-06
<i>eA Emg Mkt Fixed Inc Unhedged Net Rank</i>				88	72	13	53	28	41	75	May-06
<b>Hedge Fund</b>	<b>33,331,675</b>	<b>3.7</b>	<b>3.7</b>	<b>1.8</b>	<b>6.7</b>	<b>12.5</b>	<b>3.5</b>	<b>6.2</b>	<b>--</b>	<b>4.9</b>	<b>Feb-10</b>
<i>HFRI Fund of Funds Composite Index</i>				0.6	3.0	6.3	1.5	3.8	0.9	2.7	Feb-10
ABS Offshore SPC - Global Segregated Portfolio	15,918,446	1.7	47.8	2.7	7.0	11.7	2.7	6.9	--	5.6	Aug-10
<i>HFRI Fund of Funds Composite Index</i>				0.6	3.0	6.3	1.5	3.8	0.9	2.9	Aug-10
Aetos Capital Prime Portfolio	8,124,995	0.9	24.4	1.6	4.4	7.9	2.6	4.8	--	3.9	Feb-10
<i>HFRI Fund of Funds Composite Index</i>				0.6	3.0	6.3	1.5	3.8	0.9	2.7	Feb-10
Entrust Special Opportunities Fund III, Ltd.	9,288,235	1.0	27.9	0.0	9.9	--	--	--	--	26.8	Oct-16
<i>HFRI Fund of Funds Composite Index</i>				0.6	3.0	6.3	1.5	3.8	0.9	3.9	Oct-16
<b>Real Estate</b>	<b>103,280,893</b>	<b>11.3</b>	<b>11.3</b>	<b>1.3</b>	<b>2.6</b>	<b>3.0</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>4.6</b>	<b>Jan-16</b>
<i>NCREIF ODCE (net)</i>				1.5	3.1	6.9	10.3	10.8	4.3	7.3	Jan-16
<b>Core Real Estate</b>	<b>82,034,610</b>	<b>9.0</b>	<b>79.4</b>	<b>1.7</b>	<b>3.4</b>	<b>4.1</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	
<i>NCREIF ODCE (net)</i>				1.5	3.1	6.9	10.3	10.8	4.3	--	
PRISA I	36,896,869	4.0	45.0	1.4	2.7	6.7	10.7	10.9	3.8	6.7	Jun-04
<i>NCREIF ODCE (net)</i>				1.5	3.1	6.9	10.3	10.8	4.3	7.1	Jun-04
Invesco REIT	29,935,913	3.3	36.5	2.3	5.0	1.1	8.5	9.6	6.8	12.5	Dec-02
<i>Wilshire REIT</i>				1.8	1.8	-1.7	8.3	9.3	5.6	11.0	Dec-02
Multi Employer Property Trust	15,201,828	1.7	18.5	1.4	2.7	6.2	9.8	9.5	3.5	6.6	Jan-00
<i>NCREIF ODCE (net)</i>				1.5	3.1	6.9	10.3	10.8	4.3	7.4	Jan-00

## International Equity Assets

As of June 30, 2017

	Market Value (\$)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
<b>Non-Core Real Estate</b>	<b>21,246,283</b>	<b>2.3</b>	<b>20.6</b>								
Mesirow Financial International Real Estate Fund I	5,843,893	0.6	27.5								
DSF Multi-Family Real Estate Fund III	4,594,133	0.5	21.6								
DSF Capital Partners IV	4,357,893	0.5	20.5								
New Boston Institutional Fund, LP VII	2,009,931	0.2	9.5								
AEW Partners Real Estate VIII	2,094,163	0.2	9.9								
1921 Realty, Inc	952,592	0.1	4.5								
Hunt Redevelopment & Renovation	866,067	0.1	4.1								
Berkshire Multifamily Value Fund II	388,790	0.0	1.8								
Intercontinental Real Estate Investment Fund IV	76,977	0.0	0.4								
Intercontinental Real Estate Investment Fund III	61,844	0.0	0.3								
<b>Private Equity</b>	<b>30,309,223</b>	<b>3.3</b>	<b>3.3</b>	<b>0.0</b>	<b>2.4</b>	<b>4.9</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>2.6</b>	<b>Jan-16</b>
<i>Cambridge Associates Fund of Funds Composite 1-Quarter Lag</i>				<i>0.0</i>	<i>1.1</i>	<i>4.4</i>	<i>7.3</i>	<i>9.4</i>	<i>7.8</i>	<i>3.8</i>	<i>Jan-16</i>
<b>Private Equity General</b>	<b>21,335,888</b>	<b>2.3</b>	<b>70.4</b>								
Lexington Capital Partners VII	3,911,425	0.4	18.3								
Euro Choice V Programme	4,351,279	0.5	20.4								
TRG Growth Partnership II	3,114,251	0.3	14.6								
Landmark Equity Partners XIV	2,170,048	0.2	10.2								
Leeds Equity Partners V	1,901,913	0.2	8.9								
Siguler Guff Distressed Opportunities Fund III, LP	1,563,530	0.2	7.3								



As of June 30, 2017

	Market Value (\$)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
Audax Mezzaine Debt IV	1,044,515	0.1	4.9								
Leeds Equity Partners IV	1,041,368	0.1	4.9								
Mesirow Financial Capital partners VII, LP	915,403	0.1	4.3								
DN Partners II, LP	730,059	0.1	3.4								
Euro Choice II	293,248	0.0	1.4								
RIMCO Production Company	159,083	0.0	0.7								
Charles River Partnership XI	139,766	0.0	0.7								
<b>Venture Capital</b>	<b>8,973,335</b>	<b>1.0</b>	<b>29.6</b>								
Ascent Ventures V	4,675,295	0.5	52.1								
Globespan Capital V	3,394,156	0.4	37.8								
Ascend Ventures II	558,493	0.1	6.2								
Ascent Ventures IV	345,391	0.0	3.8								
<b>Real Assets</b>	<b>17,237,791</b>	<b>1.9</b>	<b>1.9</b>	<b>0.0</b>	<b>4.0</b>	<b>-0.7</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>0.2</b>	<b>Jan-16</b>
<i>CPI+3%</i>				1.2	3.0	4.7	3.9	4.3	4.7	5.4	Jan-16
JP Morgan Global Maritime Investment	5,791,699	0.6	33.6								
Timbervest Partners III, LP	5,712,406	0.6	33.1								
BTG Pactual Global Timberland Resources	4,020,597	0.4	23.3								
Global Infrastructure Partners III	1,713,089	0.2	9.9								
<b>Cash and Cash Equivalent</b>	<b>2,238,567</b>	<b>0.2</b>	<b>0.2</b>								
Cash	2,238,567	0.2	100.0								