

Performance Summary

As of February 28, 2013

	Market Value (\$)	% of Portfolio	Policy %	Ending February 28, 2013						Inception	
				1 Mo (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
Composite	608,933,459	100.0	100.0	0.3	2.6	8.6	9.3	2.8	7.7	5.9	Jan-97
Composite Allocation Index				0.1	2.9	9.2	9.4	4.0	8.3	--	Jan-97
Policy Index				0.4	3.2	9.2	9.7	4.3	8.4	--	Jan-97
Policy Index 2 with HFRI				0.4	3.4	9.2	9.5	3.6	--	--	Jan-97
Equity Composite	119,977,532	19.7	23.0	0.5	6.2	8.3	11.9	4.2	8.3	5.9	Mar-97
Russell 3000				1.3	6.9	13.6	13.8	5.4	8.8	6.4	Mar-97
Intech	9,620,543	1.6		1.0	3.9	9.8	14.6	5.7	8.8	4.8	Apr-01
Russell 1000 Growth				1.2	5.6	9.6	13.8	6.4	8.4	3.9	Apr-01
Wedge	35,768,692	5.9		0.3	6.3	9.7	13.7	4.3	--	5.9	Jan-05
Russell 1000 Value				1.4	8.0	17.6	13.7	3.9	8.8	4.7	Jan-05
NWQ	21,983,161	3.6		-0.9	5.3	3.7	7.9	1.8	--	3.9	Jan-05
Russell 1000 Value				1.4	8.0	17.6	13.7	3.9	8.8	4.7	Jan-05
Westwood	28,637,918	4.7		1.7	8.5	12.1	14.7	9.9	--	8.5	Sep-07
Russell 2500				1.2	8.1	15.2	15.8	7.9	11.9	5.0	Sep-07
Fifth Third	23,967,218	3.9		0.6	5.1	5.6	11.3	--	--	10.5	Nov-09
Russell 1000 Growth				1.2	5.6	9.6	13.8	6.4	8.4	15.0	Nov-09
Int'l Equity Comp	59,308,090	9.7	9.0	-1.0	3.0	7.3	6.2	0.3	9.3	4.7	Mar-97
MSCI EAFE				-0.9	4.3	9.8	6.8	-1.3	9.4	4.6	Mar-97
Vanguard EAFE ETF	25,513,590	4.2		-1.1	2.6	--	--	--	--	14.4	May-12
MSCI EAFE				-0.9	4.3	9.8	6.8	-1.3	9.4	12.6	May-12
Gryphon	33,794,500	5.5		-0.9	3.3	8.8	7.6	2.9	--	6.2	Jan-05
MSCI EAFE				-0.9	4.3	9.8	6.8	-1.3	9.4	4.0	Jan-05

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Domestic Fixed Income Comp	62,130,005	10.2	14.0	0.6	0.7	5.8	7.9	6.5	6.2	7.5	Apr-97
Barclays Aggregate				0.5	-0.2	3.1	5.5	5.5	5.0	6.2	Apr-97
Lazard HY	19,239,046	3.2		0.4	1.6	5.9	9.3	9.2	9.8	6.1	Nov-98
BofA Merrill Lynch US High Yield BB-B Rated				0.4	1.5	11.2	11.5	9.8	9.2	7.1	Nov-98
IRM Transition	2,933,300	0.5		2.1	4.7	17.8	16.2	--	--	19.8	Jan-09
Barclays Aggregate				0.5	-0.2	3.1	5.5	5.5	5.0	5.8	Jan-09
SBH	18,195,124	3.0		0.6	0.0	3.9	5.8	--	--	6.5	Dec-08
Barclays Aggregate				0.5	-0.2	3.1	5.5	5.5	5.0	6.6	Dec-08
IRM	21,762,535	3.6		0.7	0.2	5.7	6.9	--	--	9.2	Dec-08
Barclays Aggregate				0.5	-0.2	3.1	5.5	5.5	5.0	6.6	Dec-08
GAA Composite	219,471,903	36.0	35.0	-0.1	1.7	8.2	--	--	--	--	Apr-10
60% MSCI World (Gross) / 40% CITI WGBI				-0.4	2.2	6.3	7.9	3.2	8.0	7.0	Apr-10
Wellington Opportunistic	57,438,459	9.4		-1.2	1.6	6.4	--	--	--	3.7	Oct-10
65% MSCI ACWI (Net) / 35% BC Agg				0.2	2.9	7.3	8.4	3.4	8.0	7.5	Oct-10
Putnam Total Return	42,360,079	7.0		0.5	1.5	7.8	--	--	--	11.7	Aug-10
60% MSCI World (Gross) / 40% CITI WGBI				-0.4	2.2	6.3	7.9	3.2	8.0	8.6	Aug-10
AQR Global Risk Premium	45,067,546	7.4		1.0	1.7	12.4	--	--	--	11.6	Sep-10
60% MSCI World (Gross) / 40% CITI WGBI				-0.4	2.2	6.3	7.9	3.2	8.0	9.6	Sep-10
Windhaven Diversified Growth	74,605,819	12.3		-0.2	1.8	7.3	--	--	--	7.0	Apr-10
60% MSCI World (Gross) / 40% CITI WGBI				-0.4	2.2	6.3	7.9	3.2	8.0	7.0	Apr-10

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Hedge Fund Comp	64,631,601	10.6	9.0	0.1	1.5	5.4	2.5	-0.4	--	2.9	Feb-04
91 Day T-Bill + 3%				0.3	0.5	3.1	3.1	3.3	4.7	4.8	Feb-04
Entrust Capital Div. Fund	31,055,399	5.1		0.0	1.6	6.2	--	--	--	1.8	Jan-11
91 Day T-Bill + 3%				0.3	0.5	3.1	3.1	3.3	4.7	3.1	Jan-11
Mesirow Multi-Strategy Fund, Lp	30,522,257	5.0		0.2	1.7	5.2	--	--	--	0.9	Mar-11
91 Day T-Bill + 3%				0.3	0.5	3.1	3.1	3.3	4.7	3.1	Mar-11
Meridian	2,586,705	0.4		0.0	0.0	0.0	-0.3	-2.0	--	2.5	Nov-04
91 Day T-Bill + 3%				0.3	0.5	3.1	3.1	3.3	4.7	4.8	Nov-04
EIM	467,241	0.1		0.1	-11.1	-5.1	-5.0	-4.5	--	1.1	Feb-05
LIBOR + 4%				0.4	0.7	4.4	4.4	4.9	6.3	6.5	Feb-05
Real Estate Comp	79,126,623	13.0	10.0	1.6	2.4	13.4	15.2	-0.3	--	6.0	Sep-03
NCREIF ODCE				0.0	0.0	10.9	14.4	-1.1	6.7	6.6	Sep-03
J.P. Morgan	79,126,623	13.0		1.6	2.5	13.5	15.0	0.4	--	7.7	Nov-03
NCREIF ODCE				0.0	0.0	10.9	14.4	-1.1	6.7	6.5	Nov-03
Cash Composite	4,287,705	0.7	0.0								
91 Day T-Bills											
Cash Account	4,287,705	0.7		0.0	0.0	0.4	0.2	0.6	1.9	2.8	Jan-97
91 Day T-Bills				0.0	0.0	0.1	0.1	0.3	1.6	2.6	Jan-97

(1) Investment Policy Index

(2) Investment Policy Index with HFRI

(3) Meridian investment is comprised of the Diversified ERISA Fund, Ltd. Class N Shares, MDF Special Investments SPC, Ltd/MDEF and the MDEF/RSBM Segregated Portfolios.

(4) Principal Group was terminated in January 2013.