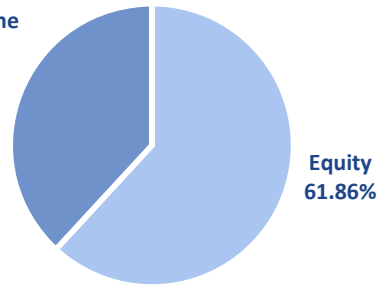


Private and State Match Scholarship

Private

Total	\$50,023,445
Equity	\$30,944,182
Fixed Income	\$19,078,644
Cash	\$620

Fixed Income
38.14%

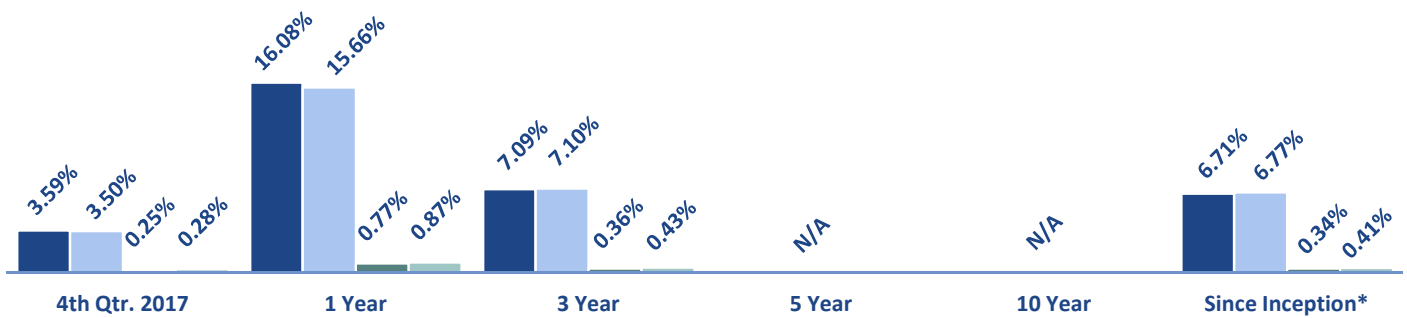


Private Allocation

State Match

Total	\$16,010,201
Cash	\$16,010,201

■ Private ■ Private Benchmark ■ State Match ■ State Match Benchmark

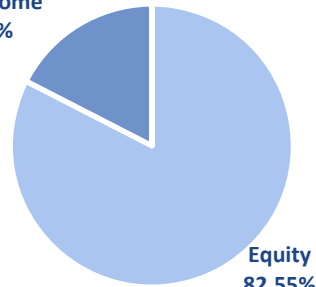


Private and State Match Endowment

Private

Total	\$16,503,638
Equity	\$13,623,146
Fixed Income	\$2,880,165
Cash	\$326

Fixed Income
17.45%

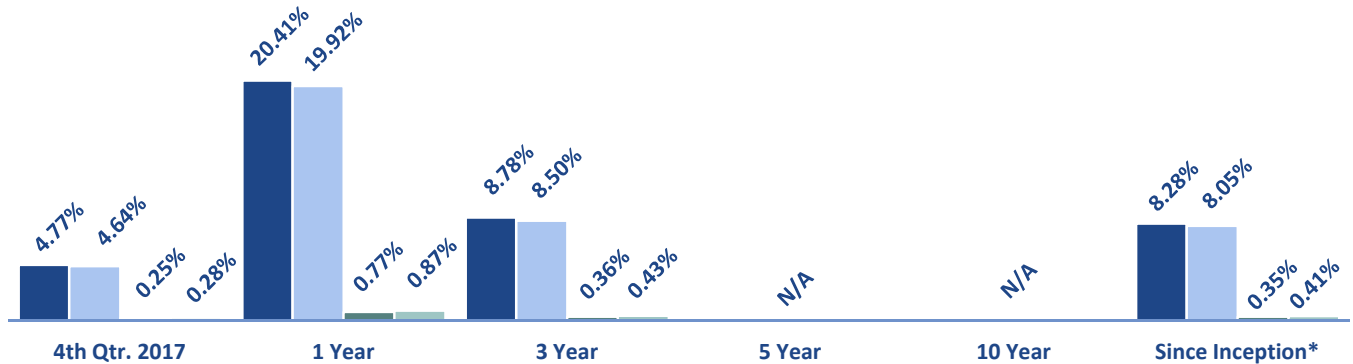


Private Allocation

State Match

Total	\$12,613,034
Cash	\$12,613,034

■ Private ■ Private Benchmark ■ State Match ■ State Match Benchmark



Scholarship Benchmarks: Private 60% MSCI ACWI IMI w/U.S. Gross & 40% Bloomberg Barclays Intermediate Credit, State Match 90 Day Tbill
 Endowment Benchmarks: Private 80% MSCI ACWI IMI w/U.S. Gross & 20% Bloomberg Barclays Intermediate Credit, State Match 90 Day Tbill
 * Since Inception: Private 10/1/14, State Match 11/25/14