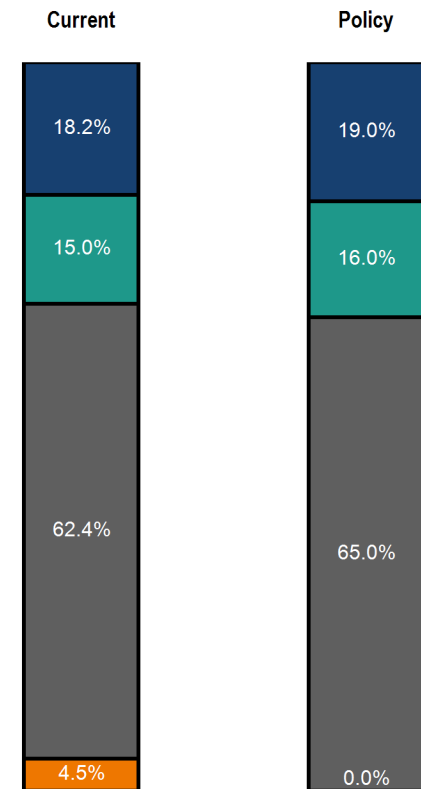


Medium Term Fund
Executive Summary - Preliminary (Net of Fees)

Period Ending: May 31, 2018

	Market Value	% of Portfolio	1 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
Total Fund	4,804,731	100.0	0.6	-0.3	4.6	--	--	--
<i>Policy Index</i>			0.6	-0.6	4.2	3.8	4.6	4.7
Domestic Equity	872,592	18.2	2.7	2.2	14.9	--	--	--
Vanguard Russell 3000	872,592	18.2	2.7	2.2	14.9	10.4	12.2	--
<i>Russell 3000</i>			2.8	2.5	15.1	10.7	12.9	9.2
International Equity	718,760	15.0	-0.8	0.5	12.9	--	--	--
American Funds Europacific Growth F2	718,760	15.0	-0.8	0.5	12.9	6.6	8.1	4.1
<i>MSCI ACWI ex USA Gross</i>			-2.2	-1.6	10.2	5.2	5.9	2.3
Domestic Fixed Income	2,998,938	62.4	0.4	-1.2	0.0	--	--	--
Dodge & Cox Income	1,150,100	23.9	0.2	-1.1	0.6	2.3	2.8	4.8
Vanguard Total Bond Market Index	1,157,278	24.1	0.6	-1.7	-0.5	1.3	1.9	3.7
<i>BBgBarc US Aggregate TR</i>			0.7	-1.5	-0.4	1.4	2.0	3.7
Vanguard Short-Term Investment Grade Adm	691,560	14.4	0.4	-0.3	0.3	1.5	1.6	2.8
<i>BBgBarc US Credit 1-5 Yr TR</i>			0.4	-0.4	0.1	1.4	1.6	3.3
Cash and Equivalents	214,442	4.5	0.0	0.1	0.2	--	--	--
Schwab Cash	214,442	4.5	0.0	0.1	0.2	--	--	--
<i>91 Day T-Bills</i>			0.2	0.7	1.3	0.6	0.4	0.3

	Current	%	Policy	%
Domestic Equity	\$872,592	18.2%	\$912,899	19.0%
International Equity	\$718,760	15.0%	\$768,757	16.0%
Domestic Fixed Income	\$2,998,938	62.4%	\$3,123,075	65.0%
Cash and Equivalents	\$214,442	4.5%	\$0	0.0%
Total	\$4,804,731	100.0%	\$4,804,731	100.0%



Policy Index: 19% Russell 3000, 16% MSCI ACWI Ex US, 50% BBgBarc US Aggregate, 15% BBgBarc 1-5 Year Gov/Credit. Medium Pool portfolio funded 5/13/2016. Fund performance has been backfilled and represents actual performance for periods shown. All data is preliminary.