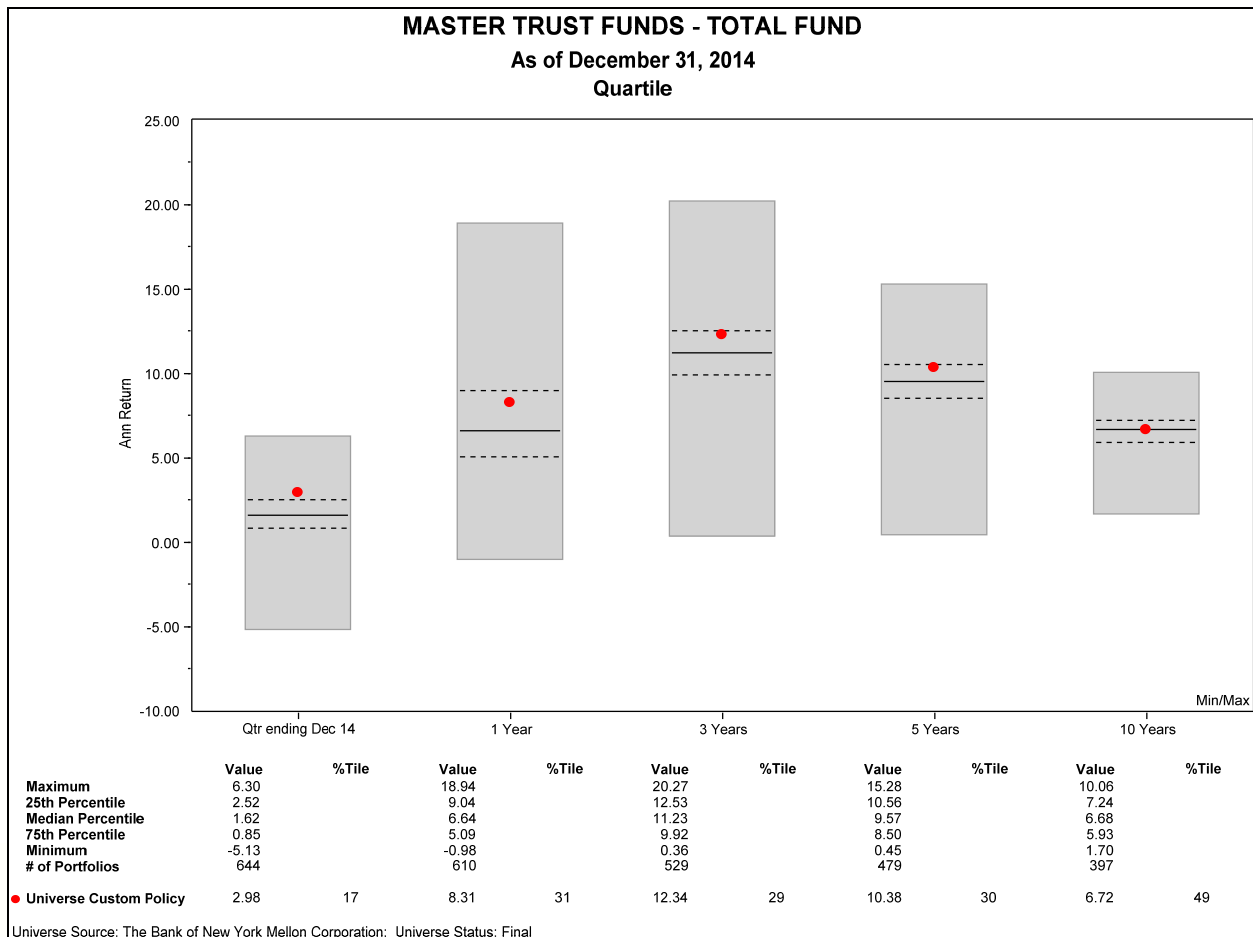


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MASTER TRUST FUNDS – TOTAL FUNDS QUARTER ENDING DECEMBER 31, 2014



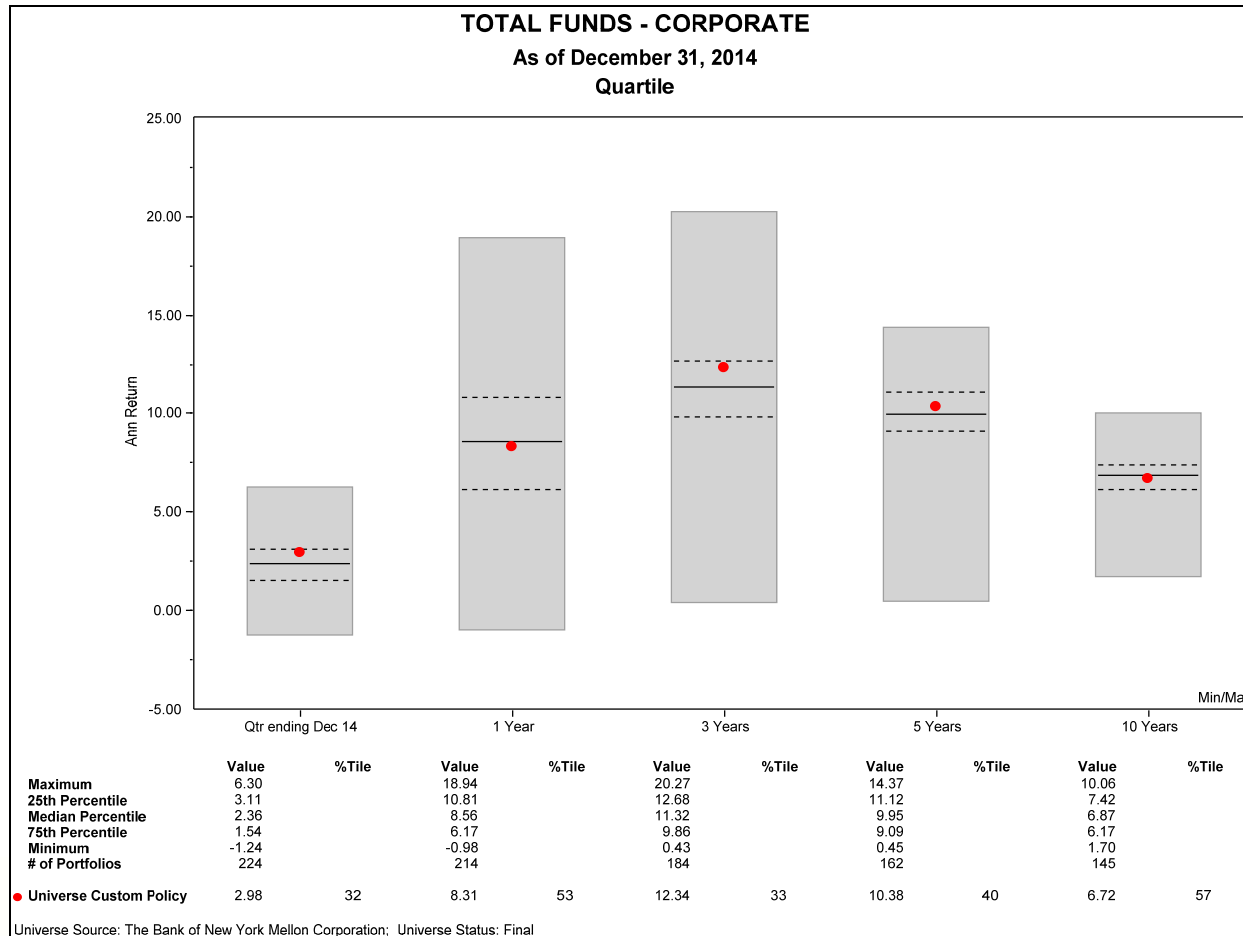
MASTER TRUST FUNDS – TOTAL FUNDS – ASSET ALLOCATION	Total % of Market Value	5th	25th	Median	75th	95th
US Equity	26%	65.29%	44.30%	30.86%	20.89%	10.95%
Non-US Equity	17%	30.60%	20.06%	14.50%	9.63%	2.30%
US Fixed Income	26%	67.97%	41.96%	27.63%	16.18%	3.78%
Non-US Fixed Income	2%	13.45%	6.35%	3.14%	0.95%	0.00%
Real Estate	4%	12.99%	7.10%	4.06%	2.18%	0.69%
Alternative Investments	18%	67.97%	48.45%	24.47%	9.52%	3.64%
Cash	2%	12.80%	5.57%	2.40%	0.94%	-0.98%
Other	6%					



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TOTAL FUNDS – CORPORATE QUARTER ENDING DECEMBER 31, 2014



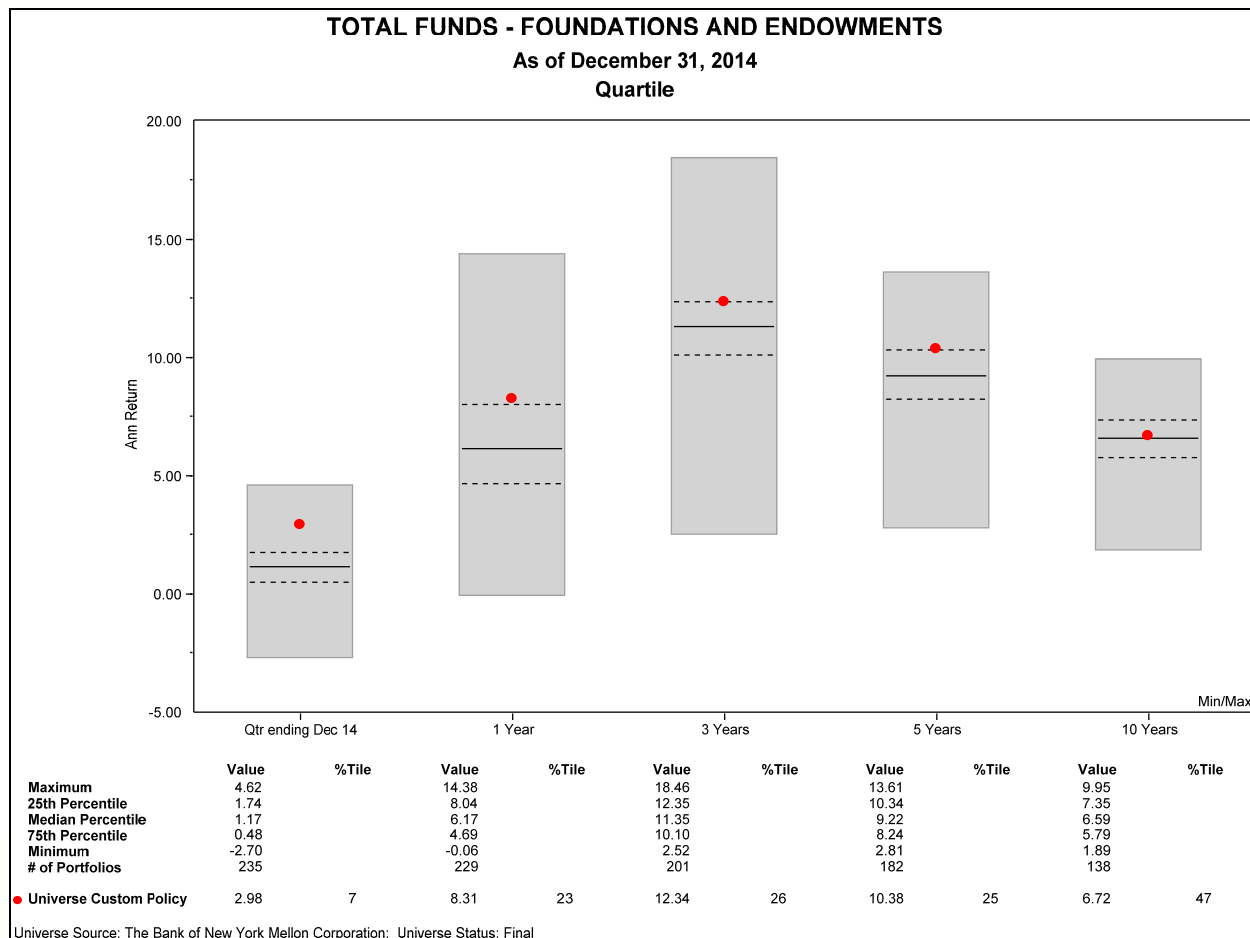
MASTER TRUST FUNDS – CORPORATE – ASSET ALLOCATION	Total % of Market Value	5th	25th	Median	75th	95th
US Equity	29%	59.59%	40.77%	28.63%	21.07%	13.51%
Non-US Equity	16%	30.80%	20.84%	15.79%	10.06%	3.04%
US Fixed Income	32%	72.72%	50.70%	35.77%	24.71%	11.62%
Non-US Fixed Income	1%	10.09%	5.06%	2.23%	0.63%	0.00%
Real Estate	1%	9.74%	6.16%	3.55%	2.29%	1.05%
Alternative Investments	11%	38.51%	26.19%	12.29%	6.78%	2.24%
Cash	1%	9.98%	4.36%	1.84%	0.57%	-2.35%
Other	9%					



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TOTAL FUNDS – FOUNDATIONS & ENDOWMENTS QUARTER ENDING DECEMBER 31, 2014



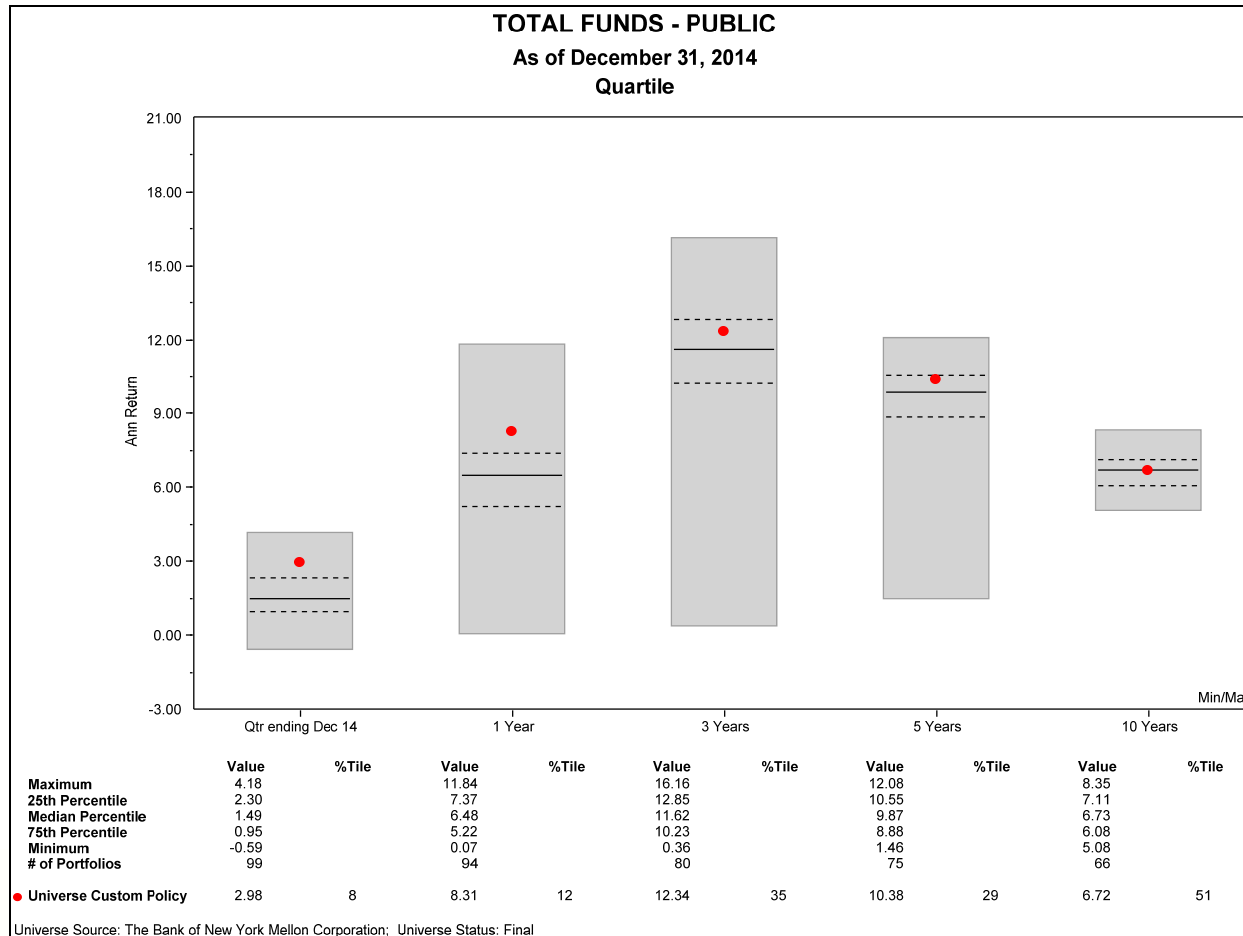
MASTER TRUST FUNDS – FOUNDATIONS & ENDOWMENTS – ASSET ALLOCATION	Total % of Market Value	5th	25th	Median	75th	95th
US Equity	23%	77.72%	40.30%	26.59%	14.79%	6.34%
Non-US Equity	10%	31.29%	18.57%	13.18%	8.35%	3.08%
US Fixed Income	8%	44.35%	27.11%	13.49%	7.61%	2.10%
Non-US Fixed Income	1%	16.97%	9.36%	4.81%	2.01%	0.78%
Real Estate	3%	9.20%	4.35%	2.79%	1.45%	0.67%
Alternative Investments	45%	71.90%	61.37%	50.80%	27.05%	7.06%
Cash	3%	10.71%	5.87%	3.35%	1.32%	0.00%
Other	7%					



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TOTAL FUNDS – PUBLIC QUARTER ENDING DECEMBER 31, 2014



Universe Source: The Bank of New York Mellon Corporation; Universe Status: Final

MASTER TRUST FUNDS – PUBLIC ASSET ALLOCATION	Total % of Market Value	5th	25th	Median	75th	95th
US Equity	24%	58.66%	42.10%	33.64%	22.51%	15.15%
Non-US Equity	19%	28.62%	21.80%	16.90%	11.08%	8.04%
US Fixed Income	23%	60.92%	34.89%	27.85%	21.16%	12.38%
Non-US Fixed Income	2%	14.32%	6.20%	3.87%	1.34%	0.00%
Real Estate	6%	13.03%	9.49%	5.38%	3.32%	0.57%
Alternative Investments	15%	48.00%	27.46%	19.75%	11.49%	3.63%
Cash	1%	10.64%	3.96%	1.88%	0.90%	0.00%
Other	10%					



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