

Southern Illinois University Foundation - Endowment Annuity

Summary of Investment Performance

Report for Periods Ending June 30, 2019

	Annualized							Since Inception	Date	Market Value
	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr			
Total Composite	1.9%	10.3%	2.1%	7.1%	3.7%	7.3%	9.3%	5.9%	7/01	\$146,297,151
Custom Index ¹	2.4	10.6	3.7	7.9	4.5	8.1	9.5	5.9		
Target Weighted Index ²	2.4	10.7	5.3	7.7	4.6	7.5	9.0	5.7		
CPI + 5%	1.7	3.5	6.8	7.2	6.5	6.6	6.8	7.0		
HEPI	0.7	1.4	2.8	2.7	2.6	2.4	2.2	3.0		
Total Composite (for CVA Line Graph)	1.9	10.3	2.1	7.1	3.7	7.3	9.3	5.9	7/01	146,297,151
Custom Index ¹	2.4	10.6	3.7	7.9	4.5	8.1	9.5	5.9		
Global Equity Composite	1.9	13.2	1.3	9.6	5.1	9.4	10.9	6.6	7/01	88,134,641
MSCI AC World Index	3.6	16.2	5.7	11.6	6.2	9.9	10.1	6.2		
Domestic Equity Composite	2.7	17.3	3.9	11.7	7.9	12.2	14.1	7.1	7/01	44,444,598
Russell 3000 Index	4.1	18.7	9.0	14.0	10.2	13.8	14.7	7.5		
Vanguard 500 Inst'l. Index Fund	4.3	18.5	10.4	14.2	10.7	13.9	-	13.0	12/09	25,422,068
S&P 500 Index	4.3	18.5	10.4	14.2	10.7	14.0	-	13.1		
Student Investment Group	3.0	15.5	4.7	10.6	9.0	13.3	16.1	9.6	7/01	2,429,041
S&P Midcap 400 Index	3.0	18.0	1.4	10.9	8.0	12.7	14.6	9.3		
iShares Russell Midcap Index	4.1	21.2	7.7	12.0	8.5	13.2	-	10.9	3/11	4,958,201
Russell Midcap Index	4.1	21.3	7.8	12.2	8.6	13.4	-	11.1		
Champlain Mid Cap Fund	3.0	-	-	-	-	-	-	9.0	1/19	3,268,505
Russell Midcap Index	4.1	-	-	-	-	-	-	9.5		
iShares Russell 2000 Index	2.1	16.9	-3.4	-	-	-	-	10.4	7/16	2,671,801
Russell 2000 Index	2.1	17.0	-3.3	-	-	-	-	10.5		
DFA U.S. Small Cap Value Fund	-0.8	10.6	-10.8	7.7	-	-	-	4.4	11/14	2,713,979
Russell 2000 Value Index	1.4	13.5	-6.2	9.8	-	-	-	6.5		
Vaughan Nelson Value Opportunity	4.8	18.8	0.8	7.2	3.8	10.6	-	7.5	4/11	1,048,377
Russell Midcap Value Index	3.2	18.0	3.7	8.9	6.7	12.3	-	10.0		
Palo Alto Healthcare Offshore II	-13.9	3.4	-20.5	8.8	-	-	-	8.8	6/16	1,932,626
Nasdaq Biotech Index	-2.2	12.9	-0.2	8.9	-	-	-	8.9		

Southern Illinois University Foundation - Endowment Annuity

Summary of Investment Performance

Report for Periods Ending June 30, 2019

	Annualized							Since Inception	Date	Market Value
	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr			
<u>International Equity Composite</u>	1.9%	13.1%	-1.2%	9.4%	2.8%	6.9%	7.1%	7.1%	1/02	\$31,940,835
MSCI AC World Index ex-US	3.0	13.6	1.3	9.4	2.2	6.4	6.5	6.6		
<u>EuroPacific Growth Fund</u>	3.8	17.4	1.6	10.5	4.1	8.1	7.8	7.5	1/02	12,771,520
MSCI AC World Free ex-U.S. Index	3.0	13.6	1.3	9.4	2.2	6.4	6.5	6.6		
<u>Tybourne Long Opportunities Fund</u>	-0.3	17.3	-3.4	-	-	-	-	-3.4	6/18	1,931,732
MSCI AC World Index ex-U.S.	3.0	13.6	1.3	-	-	-	-	1.3		
<u>Brown International Small Company Fund</u>	4.0	-	-	-	-	-	-	11.9	1/19	1,743,000
MSCI Small Cap EAFE Index	1.7	-	-	-	-	-	-	4.2		
<u>DFA Int'l Small Cap Value Fund</u>	0.2	8.8	-11.5	6.3	1.1	8.5	8.2	4.3	9/06	3,805,562
MSCI Small Cap EAFE Index	1.7	12.5	-6.3	9.1	4.4	9.9	9.7	4.9		
<u>DFA Emerging Markets Value Fund</u>	0.3	7.5	2.0	11.2	2.0	3.8	5.3	5.1	9/06	5,771,815
MSCI Emerging Markets Value Index	1.0	8.9	5.0	10.0	1.0	2.5	4.6	4.6		
<u>DFA Emerging Markets Small Cap</u>	0.8	9.6	-1.3	7.6	2.9	-	-	5.0	7/13	5,917,206
MSCI Emerging Markets Small Cap Index	-1.0	6.7	-5.1	5.5	0.5	-	-	2.6		
<u>Hedged Equity Composite</u>	-2.7	3.3	-8.6	-2.9	-2.0	1.0	1.7	-0.5	10/07	5,556,794
HFRI Equity Hedge Index	1.6	9.3	0.3	6.8	3.4	5.7	5.4	2.6		
<u>Firefly Value Partners</u>	-6.0	1.4	-16.4	-4.5	-0.9	-	-	-0.6	3/14	3,456,808
HFRI Equity Hedge Index	1.6	9.3	0.3	6.8	3.4	-	-	3.7		
<u>Junto Offshore Fund</u>	3.2	6.6	-	-	-	-	-	5.0	10/18	2,099,986
HFRI Equity Hedge Index	1.6	9.3	-	-	-	-	-	4.9		
<u>Private Equity Composite</u>	-	-	-	-	-	-	-	-	9/08	6,192,414
Northgate Capital IV	-	-	-	-	-	-	-	-	9/08	1,966,098
RCP Advisors Fund IX	-	-	-	-	-	-	-	-	3/14	2,691,789
Amberbrook VII	-	-	-	-	-	-	-	-	12/15	1,534,527
<u>Global Fixed Income Composite</u>	2.5	6.0	5.7	3.8	2.8	3.1	5.6	5.0	7/01	30,107,178
Bloomberg Barclays US Aggregate Index	3.1	6.1	7.9	2.3	2.9	2.6	3.9	4.5		

Southern Illinois University Foundation - Endowment Annuity

Summary of Investment Performance

Report for Periods Ending June 30, 2019

	Annualized							Since Inception	Date	Market Value
	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr			
Public Fixed Income Composite	2.5%	6.0%	5.7%	3.3%	2.5%	2.4%	5.1%	4.8%	7/01	\$29,416,327
Bloomberg Barclays US Aggregate Index	3.1	6.1	7.9	2.3	2.9	2.6	3.9	4.5		
Western Asset Core Plus Fund	3.9	8.2	9.5	4.2	4.3	4.2	6.7	5.9	1/02	4,573,062
Bloomberg Barclays US Aggregate Index	3.1	6.1	7.9	2.3	2.9	2.6	3.9	4.4		
Dodge & Cox Income Fund	2.8	6.6	-	-	-	-	-	6.9	9/18	5,216,250
Bloomberg Barclays US Aggregate Index	3.1	6.1	-	-	-	-	-	7.8		
DoubleLine Total Return Bond Fund	2.3	4.4	-	-	-	-	-	6.2	9/18	6,247,800
Bloomberg Barclays US Aggregate Index	3.1	6.1	-	-	-	-	-	7.8		
PIMCO Real Return Fund	2.7	6.3	4.5	2.4	1.4	1.1	4.0	4.1	9/06	7,156,960
Bloomberg Barclays U.S. TIPS Index	2.9	6.2	4.8	2.1	1.8	1.2	3.6	3.9		
Templeton Global Bond Fund	0.8	2.8	5.6	4.6	1.5	3.2	-	3.6	8/10	1,505,723
JPMorgan Non-U.S. GBI Index	3.7	5.4	4.4	0.6	0.3	0.5	-	1.2		
Loomis Sayles Senior Loan Fund	1.5	5.4	3.6	4.0	3.2	-	-	3.2	11/13	2,386,988
CS Leveraged Loan Index	1.6	5.4	4.2	5.4	3.9	-	-	4.1		
Virtus Seix Floating Rate High Income Fund	1.0	5.0	3.3	-	-	-	-	3.1	5/18	1,952,700
CS Leveraged Loan Index	1.6	5.4	4.2	-	-	-	-	3.9		
Federated Prime Money Market	0.5	1.2	2.2	0.9	0.5	-	-	0.5	10/13	376,844
U.S. 91-Day Treasury Bills	0.6	1.1	2.2	1.4	0.9	-	-	0.8		
Private Debt Composite	-	-	-	-	-	-	-	-	3/08	690,851
Siguler Guff Distressed Opport. III	-	-	-	-	-	-	-	-	3/08	307,525
Kayne Anderson Mezzanine Debt	-	-	-	-	-	-	-	-	11/10	23,678
Oak Hill Strategic Credit II	-	-	-	-	-	-	-	-	11/17	359,648
Real Assets Composite	-0.2	11.0	3.6	3.9	-1.1	-	-	1.5	7/13	13,142,589
Bloomberg Commodity Index	-1.2	5.1	-6.8	-2.2	-9.1	-	-	-6.8		
Public Real Assets										
Harvest MLP Income Fund II	-0.5	19.9	1.9	1.1	-	-	-	-4.7	12/14	4,525,480
Alerian MLP Index	0.1	17.0	3.1	-0.4	-	-	-	-5.8		
Principal Global Real Estate Securities	1.4	16.7	-	-	-	-	-	14.8	10/18	1,619,500
FTSE EPRA/NAREIT Developed Index	-0.1	14.5	-	-	-	-	-	12.2		
S&P Global Broad Market Index	2.9	13.6	-	-	-	-	-	9.5		

Southern Illinois University Foundation - Endowment Annuity

Summary of Investment Performance

Report for Periods Ending June 30, 2019

	Annualized							Since Inception	Date	Market Value
	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr			
<u>Private Real Assets Composite</u>	-	-	-	-	-	-	-	-	3/14	\$6,997,609
Westport Real Estate Fund IV	-	-	-	-	-	-	-	-	3/14	2,575,804
Natural Gas Partners XI	-	-	-	-	-	-	-	-	2/15	1,922,527
Homestead Capital USA Farmland AIV	-	-	-	-	-	-	-	-	6/15	918,491
Homestead Capital USA Farmland II	-	-	-	-	-	-	-	-	12/16	612,301
Rivercrest Capital Partners	-	-	-	-	-	-	-	-	12/17	968,486
<u>Diversifying Strategies Composite</u>	2.9	3.7	0.3	2.9	1.4	-	-	2.3	8/13	14,912,743
HFRI FOF: Conservative Index	1.5	4.7	2.1	3.8	2.1	-	-	2.9		
Rimrock High Income PLUS Fund	0.6	0.1	3.3	5.4	2.6	-	-	2.8	11/13	5,243,202
HFRI FOF: Conservative Index	1.5	4.7	2.1	3.8	2.1	-	-	2.5		
Fir Tree International Value Fund, L.P.	2.8	1.6	-4.3	0.3	-2.9	-	-	-2.6	3/14	4,294,627
HFRI Event Driven	1.2	5.4	1.2	6.3	2.8	-	-	3.1		
Graham Global	7.1	11.0	2.1	1.7	-	-	-	4.7	8/14	4,202,587
HFRI Global Macro Index	2.5	4.9	2.4	0.4	-	-	-	1.2		
Healthcare Royalty Partners III	-	-	-	-	-	-	-	-	8/14	1,172,327

Footnotes:

* Performance returns are net of investment management fees.

* Calculated returns may differ from the manager's due to differences in security pricing and/or cash flows.

* Manager and index data represent the most current available at the time of report publication.

* For managers and indices that report returns on a lag, 0.0% is utilized for the most recent time period until the actual return data are reported.

* The fiscal year ends in June.

¹ Custom Index is currently comprised of: 5.0% Thomson One All Private Capital Index, 1.0% Thomson One Distressed Index, 3.0% Thomson One Private Natural Resource Index, 2.0% Thomson One Private Real Estate Index, 17.0% S&P 500 Index, 8.0% Russell Midcap Index, 5.0% Russell 2000 Index, 10.0% MSCI EAFE Index, 4.0% MSCI Small Cap EAFE Index, 8.0% MSCI Emerging Markets Index, 20.0% Bloomberg Barclays US Aggregate Index, 4.0% HFRI Equity Hedge Index, 3.0% Alerian MLP Index, and 10.0% HFRI FOF: Conservative Index. Please see Appendix for benchmark history.

² Target Weighted Index is currently comprised of: 7.5% Thomson One All Private Capital Index, 2.5% Thomson One Distressed Index, 2.5% Thomson One Private Natural Resource Index, 2.5% Thomson One Private Real Estate Index, 15.0% S&P 500 Index, 5.0% Russell Midcap Index, 5.0% Russell 2000 Index, 10.0% MSCI EAFE Index, 5.0% MSCI Small Cap EAFE Index, 7.5% MSCI Emerging Markets Index, 12.5% Bloomberg Barclays US Aggregate Index, 5.0% Bloomberg Barclays U.S. TIPS Index, 5.0% HFRI Equity Hedge Index, 2.5% Alerian MLP Index, 2.5% FTSE NAREIT All Equity Index, and 10.0% HFRI FOF: Conservative Index. Please see Appendix for benchmark history.