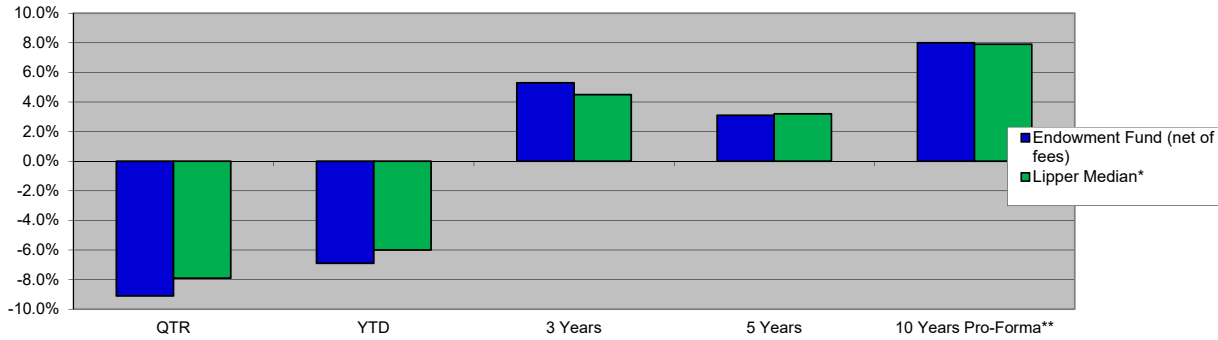




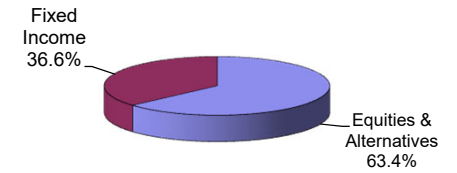
# ENDOWMENT INVESTMENT FUND

As of December 31, 2018

**Portfolio Performance (%)**



**Broad Asset Allocations**



<i>Investment Returns (%)</i>	<i>QTR</i>	<i>YTD</i>	<i>3 Years</i>	<i>5 Years</i>	<i>10 Years Pro-Forma**</i>
Endowment Fund (net of fees)	-9.1%	-6.9%	5.3%	3.1%	8.0%
Lipper Median*	-7.9%	-6.0%	4.5%	3.2%	7.9%

\*- Median returns from the Lipper mutual fund universe for balanced funds in the asset class category. As of 1/8/19, the universe consisted of 5,083 peers. Source: Wilshire Associates, Lipper, and Wespath

\*\* - Wespath Multiple Asset Fund hired 6/4/2010; therefore, 10 Year Pro-Forma Performance is based on the Multiple Asset Fund's actual performance less OUMF admin fees

<i>Allocations By Manager</i>	<i>Investment Style</i>	<i>FMV \$</i>	<i>Actual %</i>
Wespath Multiple Asset Fund	65% Equities / 35% Fixed Income	135,905,599	99.3%
Newlin Energy Partners II	Energy/Nat Resources	355,666	0.3%
Short Term Fund	Cash	533,500	0.4%
<b>Total</b>		<b>136,794,765</b>	<b>100.0%</b>

**Detail Asset Allocations**

