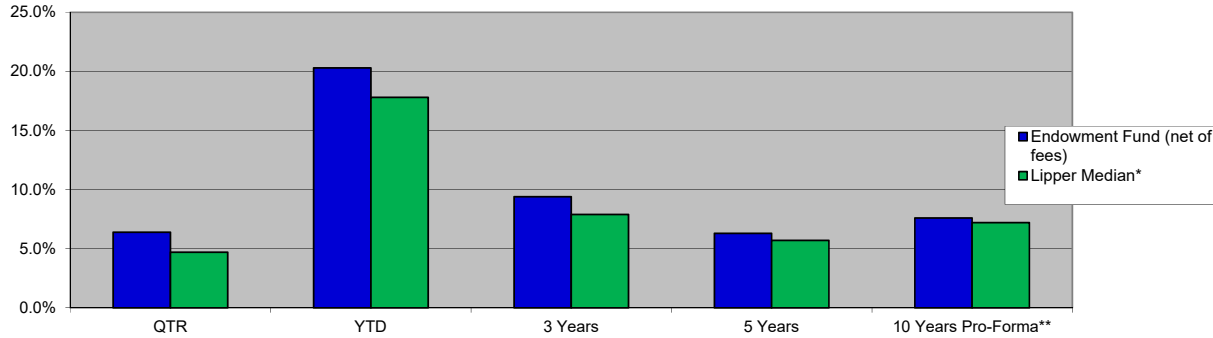




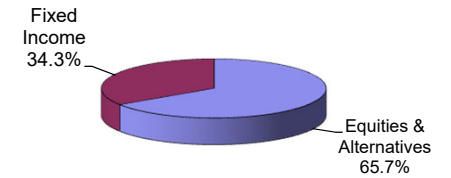
# ENDOWMENT INVESTMENT FUND

As of December 31, 2019

Portfolio Performance (%)



Broad Asset Allocations

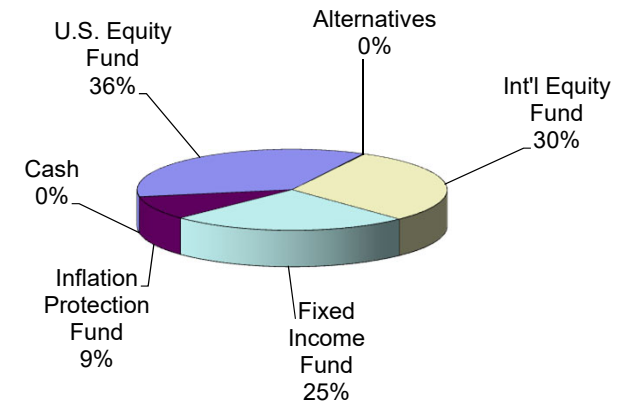


Investment Returns (%)	QTR	YTD	3 Years	5 Years	10 Years Pro-Forma**
Endowment Fund (net of fees)	6.4%	20.3%	9.4%	6.3%	7.6%
Lipper Median*	4.7%	17.8%	7.9%	5.7%	7.2%

\*- Median returns from the Lipper mutual fund universe for balanced funds in the asset class category. As of 1/10/20, the universe consisted of 4,574 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

Detail Asset Allocations



Allocations By Manager	Investment Style	FMV \$	Actual %
Wespath Multiple Asset Fund	65% Equities / 35% Fixed Income	161,160,170	99.8%
Newlin Energy Partners II	Energy/Nat Resources	145,320	0.1%
Short Term Fund	Cash	161,467	0.1%
<b>Total</b>		<b>161,466,957</b>	<b>100.0%</b>