

LEGACY FUND
INVESTMENT PERFORMANCE REPORT AS OF APRIL 30, 2014

	April-14					March-14					December-13					September-13					Current Fiscal YTD		Prior Year FY13			
	Allocation		Month			Allocation		Quarter			Allocation		Quarter			Allocation		Quarter			Returns		Returns			
	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net		
INFLATION PROTECTED ASSETS																										
Western	10,674,446	0.5%	0.5%	1.58%	1.58%	10,366,989	0.5%	0.5%	N/A	N/A	-			N/A	N/A	-			N/A	N/A	N/A	N/A	N/A	N/A		
TIR - Eastern Timber Opps Fund (3)	2,724,579	0.1%	0.1%	2.17%	2.17%	2,653,440	0.1%	0.1%	N/A	N/A	-			N/A	N/A	-			N/A	N/A	N/A	N/A	N/A	N/A		
JP Morgan (Infrastructure)	3,225,299	0.2%	0.2%	0.00%	0.00%	3,226,744	0.2%	0.2%	N/A	N/A	-			N/A	N/A	-			N/A	N/A	N/A	N/A	N/A	N/A		
Credit Suisse (Infrastructure) (3)	784,271	0.0%	0.0%	-0.21%	-0.21%	772,501	0.0%	0.0%	N/A	N/A	-			N/A	N/A	-			N/A	N/A	N/A	N/A	N/A	N/A		
TOTAL INFLATION PROTECTED ASSETS	17,408,595	0.9%	0.9%	1.29%	1.29%	17,019,673	0.9%	0.9%	N/A	N/A	-	0.0%	0.0%	N/A	N/A	-	0.0%	0.0%	N/A	N/A	N/A	N/A	N/A	N/A		
<i>BC Global Inflation Linked Index (4)</i>																										
REAL ESTATE																										
JP Morgan	66,988,168	3.3%	2.6%	0.69%	0.43%	41,251,273	2.1%	1.7%	2.10%	1.92%	6,196,922	0.4%	0.3%	4.82%	4.54%	6,003,827	0.4%	0.3%	N/A	N/A	N/A	N/A	N/A	N/A		
Invesco	39,365,087	2.0%	2.6%	0.00%	0.00%	24,236,589	1.3%	1.7%	1.72%	1.61%	4,213,043	0.2%	0.3%	3.37%	3.27%	4,079,660	0.3%	0.3%	N/A	N/A	N/A	N/A	N/A	N/A		
TOTAL REAL ESTATE	106,353,255	5.3%	5.3%	0.43%	0.27%	65,487,862	3.4%	3.4%	1.96%	1.80%	10,409,965	0.6%	0.6%	4.25%	4.04%	10,083,487	0.7%	0.7%	N/A	N/A	N/A	N/A	N/A	N/A		
<i>NCREIF Total Index</i>				0.91%	0.91%				2.74%	2.74%				2.53%	2.53%				0.02%	0.02%	0.05%	0.05%	0.11%	0.11%		
CASH EQUIVALENTS																										
Northern Trust	1,043,872			0.00%	0.00%	40,018,592			0.00%	0.00%	27,170,888			0.00%	0.00%	147,368,165			0.00%	0.00%	N/A	N/A	N/A	N/A		
TOTAL CASH EQUIVALENTS	1,043,872	0.1%	0.0%	0.00%	0.00%	40,018,592	2.1%	0.0%	0.00%	0.00%	27,170,888	1.6%	0.0%	0.00%	0.00%	147,368,165	10.2%	0.0%	0.00%	0.00%	0.01%	0.01%	0.27%	0.27%		
<i>90 Day T-Bill</i>				0.00%	0.00%				0.01%	0.01%				0.02%	0.02%				0.02%	0.02%	0.05%	0.05%	0.11%	0.11%		
SHORT TERM FIXED INCOME																										
Babson Capital - Short Term Bonds-Legacy Fund	324,590,452	16.2%	16.0%	0.25%	0.25%	359,381,713	18.6%	19.4%	0.73%	0.64%	572,052,163	33.7%	32.2%	0.62%	0.62%	572,418,022	39.7%	44.7%	0.57%	0.54%	2.19%	2.07%	1.83%	1.70%		
<i>BC 1-3 Year US Gov't Index</i>				0.14%	0.14%				0.14%	0.14%				0.07%	0.07%				0.29%	0.29%	0.64%	0.64%	0.34%	0.34%		
JP Morgan-Legacy Fund	316,247,474	15.7%	16.0%	0.16%	0.16%	351,177,414	18.2%	19.4%	0.32%	0.27%	491,930,815	29.0%	32.2%	0.22%	0.22%	568,142,841	39.4%	44.7%	0.45%	0.40%	1.16%	1.05%	0.65%	0.57%		
<i>BC 1-3 Year Gov/Credit Index</i>				0.16%	0.16%				0.23%	0.23%				0.18%	0.18%				0.40%	0.40%	0.97%	0.97%	0.74%	0.74%		
TOTAL SHORT TERM FIXED INCOME	640,837,926	31.9%	31.9%	0.21%	0.21%	710,559,127	36.8%	38.9%	0.53%	0.46%	1,063,982,978	62.7%	64.3%	0.42%	0.42%	1,140,560,863	79.2%	89.4%	0.51%	0.47%	1.45%	1.35%	1.53%	1.43%		
<i>BC 1-3 Year US Gov't Index</i>				0.14%	0.14%				0.14%	0.14%				0.07%	0.07%				0.29%	0.29%	0.64%	0.64%	0.34%	0.34%		

NOTE: Monthly returns and market values are preliminary and subject to change.
Initial funding September 7, 2011.