

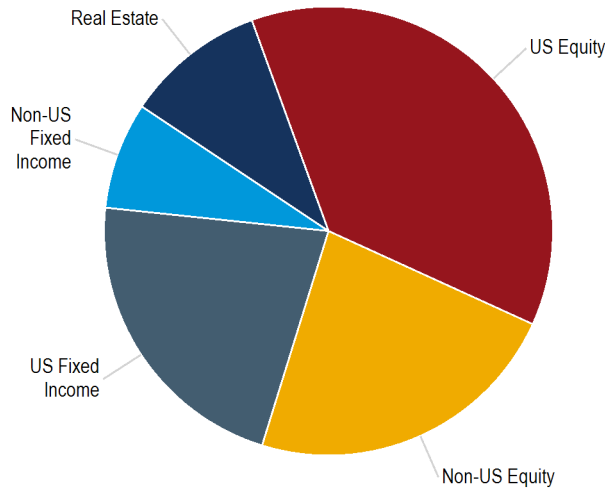
Total Portfolio Performance & Asset Allocation

Performance Summary ending May 31, 2019

	Market Value (\$)	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
WINTHROP UNIVERSITY FOUNDATION	55,427,728	-3.95	-0.53	7.96	1.02	--	--	--	8.00	Dec-16
WINTHROP UNIVERSITY FOUNDATION (Net)		-3.95	-0.55	7.92	0.92	--	--	--	7.90	
Composite Benchmark		-3.07	0.56	8.93	2.91	--	--	--	7.89	Dec-16

- Composite Benchmark = 36% Spliced Total Stock Market Index / 24% Spliced Total International Stock Index / 22% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 8% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 10% Real Estate Spliced Index

Current Allocation as of May 31, 2019



	Current \$	Current %	Policy	Difference*
US Equity	\$20,738,365	37.4%	36.0%	1.4%
Non-US Equity	\$12,733,002	23.0%	24.0%	-1.0%
US Fixed Income	\$12,133,136	21.9%	22.0%	-0.1%
Non-US Fixed Income	\$4,251,210	7.7%	8.0%	-0.3%
Real Estate	\$5,572,014	10.1%	10.0%	0.1%
Total	\$55,427,728	100.0%	100.0%	

*Difference between Policy and Current Allocation

Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any purchase or redemption fees.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

Performance Summary (Gross of Advisory Fees) ending May 31, 2019

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
WINTHROP UNIVERSITY FOUNDATION	55,427,728	100.00	-3.95	-0.53	7.96	1.02	--	--	--	8.00	Dec-16
WINTHROP UNIVERSITY FOUNDATION (Net)			-3.95	-0.55	7.92	0.92	--	--	--	7.90	
Composite Benchmark			-3.07	0.56	8.93	2.91	--	--	--	7.89	Dec-16
Total Equity	33,471,368	60.39	-6.98	-3.03	8.21	-3.29	--	--	--	9.94	Dec-16
Equity Domestic	20,738,365	37.42	-7.28	-3.33	8.67	-0.69	--	--	--	10.47	Dec-16
Spliced Total Stock Market Index			-6.44	-1.31	10.96	2.58	11.59	9.25	13.99	11.06	Dec-16
Equity International	12,733,002	22.97	-6.47	-2.54	7.48	-7.24	--	--	--	8.94	Dec-16
Spliced Total International Stock Index			-5.22	-2.23	7.15	-6.93	6.57	1.62	5.98	7.43	Dec-16
Total Fixed Income	16,384,346	29.56	1.40	3.31	4.58	6.36	--	--	--	3.61	Dec-16
Fixed Income Domestic	12,133,136	21.89	1.48	3.39	4.65	6.29	--	--	--	3.32	Dec-16
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			1.80	3.82	4.89	6.44	2.52	2.71	3.85	3.42	Dec-16
Fixed Income International	4,251,210	7.67	1.17	3.07	4.40	6.55	--	--	--	4.07	Dec-16
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			1.23	3.14	4.48	6.80	3.68	4.32	--	4.28	Dec-16
Total Real Estate	5,572,014	10.05	0.11	4.22	17.34	14.95	--	--	--	8.02	Dec-16
Real Estate Domestic	5,572,014	10.05	0.11	4.22	17.34	14.95	--	--	--	8.02	Dec-16
Real Estate Spliced Index			0.12	4.22	17.32	14.88	5.85	7.68	14.97	8.09	Dec-16

Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any purchase or redemption fees.

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