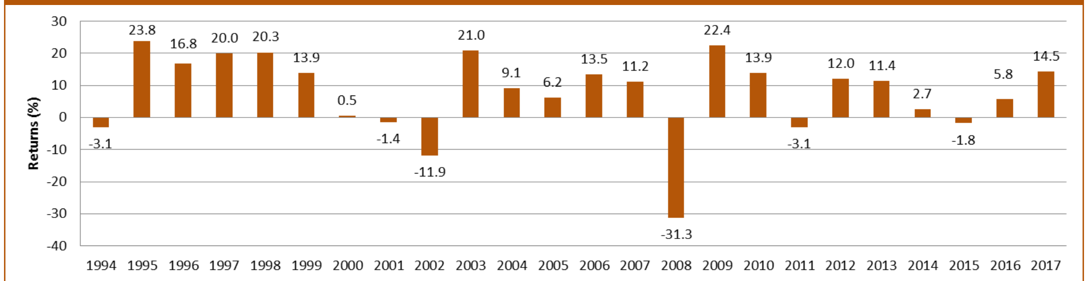
Performance Report and Dashboard
DCF Flagship Long-Term Pool

Performance Summary

September 30, 2018

Fund	Asset Class	Portfolio	Market Value ($)	Performance[1] 1 Month	Quarter	FYTD	1 Year	3 Year	5 Year	10 Year	Inception Date[2]
SEI Large Cap Disciplined Equity	US Equity	10.5%	20,037,362	0.29	7.47	7.47	14.88	-	-	-	14.24
SEI US Equity Factor Allocation	US Equity	6.3%	11,875,289	0.09	7.03	7.03	-	-	-	-	7.24
SEI S&P 500 Index	US Equity	5.2%	9,862,915	0.56	7.71	7.71	17.86	-	-	-	15.77
SEI Small/Mid Cap Equity	US Equity	3.0%	5,760,360	-1.48	4.57	4.57	14.82	-	-	-	14.66
SEI Extended Market Index	US Equity	2.0%	3,832,318	-1.76	4.33	4.33	16.15	-	-	-	16.76
SEI Dynamic Asset Allocation	US Equity	6.1%	11,633,570	0.44	5.77	5.77	11.74	-	-	-	11.85
SEI Global Managed Volatility	Global Equity	3.1%	5,824,485	0.73	5.52	5.52	10.78	-	-	-	10.31
SEI World Equity Ex-US	Non-US Equity - Developed	22.1%	42,013,507	0.24	0.59	0.59	3.13	-	-	-	11.85
SEI Emerging Markets Equity	Non-US Equity - Emerging	2.7%	5,109,361	-1.11	-3.69	-3.69	-3.60	-	-	-	6.28
SEI Emerging Markets Debt	Fixed Income	2.8%	5,341,934	2.93	-0.35	-0.35	-5.61	-	-	-	2.11
SEI High Yield Bond	Fixed Income	3.0%	5,736,616	0.62	2.48	2.48	4.65	-	-	-	5.17
SEI Core Fixed Income	Fixed Income	8.9%	16,819,935	-0.61	0.16	0.16	-0.69	-	-	-	1.52
SEI Long Duration Bond	Fixed Income	1.9%	3,687,145	-1.38	-0.08	-0.08	-2.30	-	-	-	2.87
SEI Multi-Asset Real Return	TIPS, Inflation	4.9%	9,284,754	0.51	0.66	0.66	1.75	-	-	-	0.48
SEI Core Property Fund	Private Real Estate	2.8%	5,225,112	-	2.19	2.19	-	-	-	-	4.50
SEI Hedge Fund SPC Segregated Portfolio L	Hedge Funds	14.7%	27,887,484	0.66	0.90	0.90	-	-	-	-	3.04
Cash	Cash	0.0%	-	-	-	-	-	-	-	-	-
Total Portfolio (net)		**100.0%**	**189,932,148**	**0.18**	**2.47**	**2.47**	**5.44**	**8.13**	**5.29**	**5.92**	**6.82**
Blended Benchmark				0.24	3.04	3.04	6.01	8.40	5.35	5.30	*
60% S&P 500 / 40% Barclays Aggregate				0.08	4.59	4.59	9.99	10.73	9.20	8.89	8.17

Calendar Year Returns



Source: SEI; Data as of 9/30/2018. [1] Fund level performance reflects investment into funds at 3/1/17 and after; Portfolio level performance reflects investments since 12/31/1993 [2]SEI inception date 3/1/2017; DCF portfolio inception date 12/31/1993. *Benchmark inception returns unavailable due to lack of available historical data

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Important Information

Performance data does not reflect your individual account performance but reflects assets in the DCF Flagship Long-Term Pool Historical. For account performance please refer to your individual statement. As of the close of business on 9/30/2018, the Total Index Composition is as follows: 23.0% MSCI All Country World ex US Index, 15.0% S&P 500 Index, 14.0% 50/50 MSCI Wld ICE BofA 3M US Tbill Lag, 9.0% Bloomberg Barclays US Agg Bond Index, 6.0% Hist Blnd: Dynamic Asset Allocation Index, 6.0% Russell 3000 Index, 5.0% Bloomberg Barclays 1-5 Year US TIPS Index, 3.0% ICE BofA ML US HY Master II Const Index, 3.0% NCREIF Property Index 1 Month Lag, 3.0% 50% JPM EMBI Global Div/50% GBI-EM Global, 3.0% Russell 2500 Index, 3.0% MSCI Emerging + Frontier Mkts Index (Net), 3.0% SEI Global Managed Volatility Fund Index, 2.0% Long Duration Bond Fund Index, 2.0% Russell Small Cap Completeness Index. Historical index composition is found in the additional disclosures. Since Inception is 3/1/2017.

Net Portfolio Returns since 6/30/2012 reflect the deduction of SIMC's investment management fee and the impact that fee had on the client's portfolio performance. Prior to 6/30/2012, Net Portfolio Returns deduct a proxy annual fee for all periods ot demonstrate the impact that SIMC's investment management fee had on the portfolio performance. However, this is a hypothetical calculation, as it does not reflect the actual fees paid during the period. In addition, net of fee performance does not include any additional fees charged by the foundation. If applicable, alternative, property and private assets performance and valuations may be reported on a monthly or quarterly lag. Alternative, property and private assets performance is calculated gross of investment management fees and net of administrative expenses and underlying fund expenses. However: Structured Credit Fund performance is calculated gross of investment management fees and net of administrative expenses; SEI Offshore Opportunity Fund II Ltd. Class A performance is calculated net of investment management and administrative expenses; and Energy Debt Fund performance is calculated net of management fees, performance fees, as applicable, and operating expenses. Performance prior to client's transition to SEI was provided to SEI by client's previous provider ("Prior Performance"). Neither SEI nor its affiliates assumes any responsibility for the accuracy or completeness of the Prior Performance and such information has not been independently verified by SEI. Performance since client's inception date with SEI is calculated by SEI and has been linked to the Prior Performance. All performance is net of fees.

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There are risks involved with investing including loss of principal. There is no assurance that the objectives of any strategy or fund will be achieved or will be successful. No investment strategy, including diversification, can protect against market risk or loss. Current and future portfolio holdings are subject to risk. Past performance does not guarantee future results. Through June 30, 2012, annual performance is calculated based on monthly return streams, geometrically linked. From June 30, 2012 onward, annual performance is based upon daily return streams, geometrically linked as of the specific month end. Index returns are for illustrative purposes only and do not represent actual fund performance. Index performance returns do not reflect any management fees, transaction costs, or expenses, which would reduce returns. Indexes are unmanaged and one cannot invest directly in an index.

Current and future portfolio holdings are subject to risks. In addition to the normal risks associated with equity investing, international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from difference in generally accepted accounting principles or from economic or political instability in other nations. Narrowly focused investments and smaller companies typically exhibit higher volatility. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. These risks may be magnified further with respect to frontier market countries, which are a subset of emerging market countries with even smaller national economies. Real estate and REIT investments are subject to changes in economic conditions, credit risk and interest rate fluctuations.

Bonds and bond funds will decrease in value as interest rates rise. Investments in high-yield bonds can experience higher volatility and increased credit risk and risk of default or downgrade when compared to other fixed-income instruments. TIPS can provide investors a hedge against inflation as the inflation adjustment feature helps preserve the purchasing power of the investment. Because of this inflation adjustment feature, inflation protected bonds typically have lower yields than conventional fixed rate bonds.

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Performance Report and Dashboard
DCF Intermediate-Term Index Pool

Performance Summary												September 30, 2018
			Market Value	Performance								Inception
Fund	Asset Class	Portfolio	($)	1 Month	Quarter	FYTD	1 Year	3 Year	5 Year	10 Year		Date[1]
SEI Large Cap Index	US Equity	41.1%	3,988,679	0.37	7.38	7.38	17.71	-	-	-		17.94
SEI Extended Market Index	US Equity	7.5%	724,608	-1.76	4.33	4.33	16.15	-	-	-		17.15
State Street Global Equity Ex-US	Non-US Equity - Developed	11.4%	1,111,365	0.48	0.78	0.78	1.67	-	-	-		6.33
State Street Aggregate Bond Index	Fixed Income	40.0%	3,882,268	-0.71	-0.04	-0.04	-1.44	-	-	-		-0.49
Total Portfolio (net)		**100.0%**	**9,706,919**	**-0.18**	**3.56**	**3.56**	**7.84**	-	-	-		**8.96**
Blended Benchmark				-0.17	3.41	3.41	7.91	-	-	-		8.96
60% S&P 500 / 40% Barclays Aggregate				0.80	4.59	4.59	9.99	-	-	-		10.52

Source: SEI; Data as of 9/30/2018. [1]SEI inception date 6/30/2017

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Important Information

Historical Total Portfolio Return is not available as this portfolio was created specifically for DCF on 6/30/2017.

Performance data does not reflect your individual account performance but reflects assets in the DCF Intermediate-Term Index Pool. For account performance please refer to your individual statement. As of the close of business on 9/30/2018, the Total Index Composition is as follows: 41.0% Russell 1000 Index, 40.0% Bloomberg Barclays US Agg Bond Index, 12.0% MSCI All Country World ex US Index, 7.0% Russell Small Cap Completeness Index. Historical index composition is found in the additional disclosures. Since Inception is 6/30/2017.

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Through June 30, 2012, annual performance is calculated based on monthly return streams, geometrically linked. From June 30, 2012 onward, annual performance is based upon daily return streams, geometrically linked as of the specific month end.

Index returns are for illustrative purposes only and do not represent actual fund performance. Index performance returns do not reflect any management fees, transaction costs, or expenses, which would reduce returns. Indexes are unmanaged and one cannot invest directly in an index.

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Performance Report and Dashboard
DCF Socially Responsible Pool

Performance Summary											September 30, 2018
			Market Value	Performance							Inception
Fund	Asset Class	Portfolio	($)	1 Month	Quarter	FYTD	1 Year	3 Year	5 Year	10 Year	Date[1]
Parametric MSCI KLD Social 400 Index Fund	US Equity	69.9%	300,585	0.60	6.17	6.17	17.90	-	-	-	18.24
TIAA-CREF Social Choice Bond-Institutional	Fixed Income	30.1%	129,437	-0.56	0.13	0.13	-0.50	-	-	-	0.36
Total Portfolio (net)		**100.0%**	**430,022**	**0.28**	**4.33**	**4.33**	**12.03**				**12.55**
Blended Benchmak				0.02	4.36	4.36	11.35	-	-	-	12.00
60% S&P 500 / 40% Barclays Aggregate				0.08	4.59	4.59	9.99	-	-	-	10.52

Source: SEI; Data as of 6/30/2018. [1]SEI inception date 6/30/2017

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Performance data does not reflect your individual account performance but reflects assets in the DCF Socially Responsible Pool. For account performance please refer to your individual statement. As of the close of business on 9/30/2018, the Total Index Composition is as follows: 70.0% MSCI KLD 400 Social Index, 30.0% Bloomberg Barclays US Agg Bond Index. Historical index composition is found in the additional disclosures. Since Inception is 6/28/2017.

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Performance Report and Dashboard

2019 Fiscal Year First Quarter Review

- U.S. risk assets were the only game in town for a second straight quarter, thanks to comparatively strong economic data and corporate earnings, and high yield bond spreads approaching historic lows.
- Other developed-market stocks eked out only a small gain, weighed down by softer economic data, slowing growth expectations and country-specific struggles.
- Emerging markets (EM) continued to face headwinds due to a softening global outlook, lingering trade concerns, and translation effects from weak currencies, although EM debt rebounded very slightly.
- Despite somewhat tighter spreads, investment-grade credit continued to struggle in the face of the Federal Reserve's (Fed) interest rate hiking cycle.
- A robust economy and labor market helped push US inflation up to more normal levels, but Fed rate hikes left inflation-linked Treasurys close to flat for the quarter.
- Despite energy's rally from mid-August, commodities lost ground overall, as a softening global growth outlook and persistent trade worries pulled metals and many agricultural prices lower.

Capital Markets Outlook

- The U.S. economy is showing good forward momentum, highlighted by surging corporate profits. The global economy continues to expand at a moderate pace but has leveled off in China and the Eurozone.
- Trade agreements have been reached with Mexico and Canada, as well as South Korea. The threat of tariffs on European and Japanese automobiles also has been taken off the table for the time being.
- Although interest rates are increasing at a steady pace, Federal Reserve (Fed) policy is still not tight and is consistent with additional share-price gains. Inflation remains near the Fed's target despite a tight labor market.
- The risks to the equity market in the U.S. and elsewhere now seem more balanced than skewed to the bullish side. Equity markets outside the U.S. are cheaper, but earnings growth is less vibrant.
- The trade war between the U.S. and China is getting worse. SEI expects additional tariffs will be placed on Chinese goods, perhaps extending eventually to all Chinese products, which will make global markets more volatile.

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