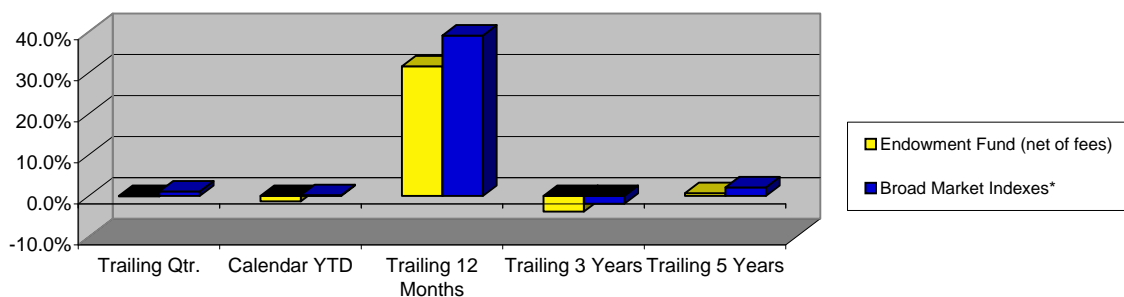




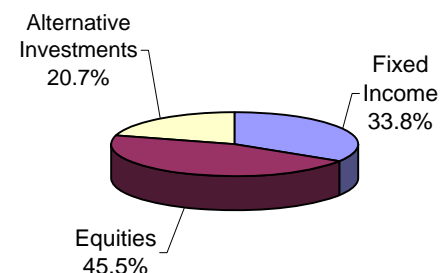
ENDOWMENT INVESTMENT FUND

As of 1-31-2010

Portfolio Performance (%)



Asset Allocation - Actual



<i>Investment Returns (%)</i>	<i>Trailing Qtr.</i>	<i>Calendar YTD</i>	<i>Trailing</i>		
			<i>12 Months</i>	<i>Trailing 3 Years</i>	<i>Trailing 5 Years</i>
Endowment Fund (net of fees)	-0.1%	-1.3%	31.6%	-3.8%	0.7%
Broad Market Indexes*	1.1%	0.2%	39.1%	-1.9%	2.1%

*Blended Benchmark consists of less diversified mix of:
70% S&P 500 / 30% Barclays Capital Aggregate Bond Index

<i>Allocations By Manager</i>	<i>Investment Style</i>	<i>FMV \$</i>	<i>Actual %</i>	<i>Target %</i>	
Vanguard Total Stock Mkt	U.S. All Cap	9,120,992	10.5%	10%	45.0% Equities
C.S. McKee	U.S. Large Value	4,517,063	5.2%	5%	
Janus Risk Managed Growth I	U.S. Large Growth	4,690,796	5.4%	5%	
GMO Equity Core III Fund	Int'l Large Stocks	9,902,791	11.4%	12%	
Morgan Stanley Int'l Equity I	Int'l Large Growth	6,601,861	7.6%	8%	
SSGA Emerging Mkts Fund	Emerging Markets	4,690,796	5.4%	5%	25.0% Alternatives
Mitchell Energy	Energy/Nat Resources	5,646,328	6.5%	5%	
Newlin Energy Partners II	Energy/Nat Resources	608,066	0.7%	1%	
BlackRock Diamond Property	Real Estate	608,066	0.7%	3.5%	
RREEF America REIT III	Real Estate	521,200	0.6%	3.5%	
Silver Creek	Hedge Funds	5,472,595	6.3%	6%	30.0% Fixed Income
Pinehurst	Hedge Funds	5,125,129	5.9%	6%	
Short Term Fund	Cash	6,117,166	7.0%	3%	
Colchester Global Bond Fund	Global Fixed Income	4,169,596	4.8%	5%	
Vanguard TIPS Fund	U.S. Inflation Protector	5,559,462	6.4%	5%	
Oaktree Senior Loan Fund	U.S. Fixed Income	1,216,132	1.4%	2%	
Pimco Total Return III	U.S. Fixed Income	12,335,056	14.2%	15%	
Total		86,903,097	100.0%	100.0%	

Asset Allocation Policy

