

Total Global Growth Portfolio
Report as of June 30, 2011

	Assets Market Value	% of Portfolio	Quarter Ending				Period Ending June 30, 2011					Annual Return Since	
			Sep-10	Dec-10	Mar-11	Jun-11	1 YR	3 YRS	5 YRS	10 YRS			
Total Global Growth	\$51,009,429	100.0%	7.7%	7.2%	3.8%	1.5%	21.6%	4.0%	4.8%	5.1%	6.5%	Dec-93	
50% Wilshire 5000/20% EAFE/30% BAGG	*Note		9.9%	6.7%	3.8%	1.0%	22.9%	4.4%	4.5%	5.1%	7.9%	Dec-93	
Value Added or Lost			-2.2%	0.5%	0.0%	0.5%	-1.3%	-0.4%	0.3%	0.0%	-1.4%	Dec-93	
Median US Balanced Manager CPI + 5% Spending			8.7%	6.3%	3.8%	0.6%	20.5%	4.0%	3.8%	4.1%	6.7%	Dec-93	
			1.4%	1.4%	2.4%	2.9%	8.3%	6.2%	7.1%	7.4%	7.6%	Dec-93	
High Vista & TIFF	\$11,054,834	21.7%	7.4%	5.1%	2.1%	0.7%	16.0%	#N/A	#N/A	#N/A	9.4%	Mar-10	
High Vista II **Note	\$5,461,537	49.4%	5.6%	4.8%	2.0%	0.6%	13.6%	#N/A	#N/A	#N/A	8.4%	Mar-10	
TIFF-Multi Asset Fund	\$5,593,297	50.6%	9.1%	5.4%	2.8%	0.8%	19.0%	#N/A	#N/A	#N/A	10.8%	Mar-10	
			1.4%	1.4%	2.4%	2.9%	8.3%	#N/A	#N/A	#N/A	7.8%	Mar-10	
Global Growth w/o High Vista & TIFF (see Pg 6b)	\$39,954,595	78.3%	7.8%	7.9%	4.3%	1.7%	23.4%	4.4%	5.0%	5.2%	6.6%	Dec-93	

*Note-current benchmark in use since April 2007, prior to that, a 55% Wilshire 5000 / 15% EAFE / 30% BAGG benchmark was used and prior to July 2000, a 60% S&P 500 / 40% BAGG benchmark was used.

Global Growth Portfolio without High Vista/TIFF
Report as of June 30, 2011

	Assets Market Value	% of Portfolio	% of Sector	Quarter Ending					Period Ending					Annual Return Since Inception
				Sep-10	Dec-10	Mar-11	Jun-11	1 YR	3 YRS	5 YRS	10 YRS			
Global Growth w/o High Vista & TIFF	\$39,954,595	100.0%	100.0%	7.8%	7.9%	4.3%	1.7%	23.4%	4.4%	5.0%	5.2%	6.6%	Dec-93	
50% Wilshire 5000/20% EAFE/30% BAGG Value Added or Lost	**Note			9.9%	6.7%	3.8%	1.0%	22.9%	4.4%	4.5%	5.1%	7.9%	Dec-93	
Median US Balanced Manager CPI + 5% Spending				-2.1%	1.2%	0.5%	0.7%	0.5%	0.0%	0.5%	0.2%	-1.3%	Dec-93	
8.7%	6.3%	3.8%	0.6%	20.6%	4.0%	3.8%	4.1%	8.3%	6.2%	7.1%	7.4%	6.7%	Dec-93	
1.4%	1.4%	2.4%	2.9%	8.3%	6.2%	7.1%	7.4%					7.6%	Dec-93	
Total US Equity	\$18,116,557	45.3%	100.0%	11.6%	11.7%	6.4%	0.0%	32.6%	4.5%	3.7%	3.8%	7.3%	Dec-93	
Vanguard Total Stock Market Index Fund	\$18,116,557	45.3%	100.0%	11.6%	11.7%	6.4%	0.0%	32.6%	4.3%	3.7%	3.8%	1.5%	Mar-00	
Wilshire 5000 Index Median US Equity Manager				11.6%	11.6%	6.2%	-0.1%	32.2%	4.2%	3.5%	3.8%	8.3%	Dec-93	
				11.3%	11.6%	6.2%	-0.2%	31.7%	3.9%	3.5%	3.9%	8.0%	Dec-93	
Total Non US Equity	\$8,082,316	20.2%	100.0%	17.7%	7.4%	3.2%	0.9%	31.6%	0.7%	4.1%	7.3%	5.2%	Dec-93	
Vanguard FTSE All-World ex-US Index Fund	\$8,082,316	20.2%	100.0%	17.7%	7.4%	3.2%	0.9%	31.6%	0.3%	#N/A	#N/A	-1.9%	Jun-07	
EAFE Index Median Non US Intl Manager				16.5%	6.6%	3.4%	1.8%	30.8%	-2.1%	1.2%	5.5%	5.3%	Dec-93	
				17.3%	6.9%	3.2%	0.1%	29.5%	-2.4%	1.3%	4.9%	5.2%	Dec-93	
Total US Fixed Income	\$7,184,466	18.0%	51.1%	2.4%	-1.3%	0.3%	2.0%	3.3%	6.3%	6.5%	5.0%	5.6%	Dec-93	
Vanguard Total Bond Market Index Fund	\$3,668,612	9.2%	51.1%	2.4%	-1.3%	0.3%	2.3%	3.7%	6.4%	6.5%	#N/A	5.0%	Sep-02	
Vanguard Short Term Bond Index	\$3,515,856	8.8%	48.9%	#N/A	#N/A	#N/A	1.6%	#N/A	#N/A	#N/A	#N/A	1.6%	Mar-11	
Barclays Agg. Bond Index Median US Fixed Income Manager				2.5%	-1.3%	0.4%	2.3%	3.9%	6.5%	6.5%	5.7%	6.2%	Dec-93	
				3.2%	-1.0%	0.9%	2.0%	5.1%	6.6%	5.9%	5.2%	5.5%	Dec-93	
Alternative Investments	\$6,571,255	16.4%	100.0%	3.6%	3.5%	2.0%	0.3%	9.6%	0.9%	4.1%	#N/A	5.3%	Jun-05	
Alternative Investments Group (hedge fund)	\$1,014,957	16.8%												
Pine Grove Offshore Fund (hedge fund)	\$1,026,486	2.5%	15.4%	4.4%	3.7%	2.3%	1.0%	11.8%	0.3%	4.0%	#N/A	5.3%	Jun-05	
Commonfund Capital Partners 2000	\$432,430	2.6%	15.6%	2.8%	3.2%	1.6%	-0.5%	7.2%	1.4%	4.1%	#N/A	5.3%	Jun-05	
Commonfund Capital Private Equity VI	\$473,064	1.1%	6.6%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	Jun-05	
Commonfund Capital Venture VII	\$346,215	1.2%	7.2%										Jun-05	
Commonfund Capital Natural Resource VII	\$520,834	0.9%	5.3%										Jun-05	
Commonfund Capital Natural Resource VI	\$375,902	1.3%	7.9%										Jun-05	
Glennmede Private Equity Fund IV	\$500,000	0.9%	5.7%										Jun-05	
Glennmede Real Estate Fund II	\$262,928	0.7%	4.0%										Jun-05	
Metropolitan Real Estate Partners, Fund III	\$308,997	0.8%	4.7%										Jun-05	
Metropolitan Real Estate Partners, Fund II	\$183,040	0.5%	2.8%										Jun-05	
Metropolitan Real Estate Partners Intl, Fund II	\$242,028	0.6%	3.7%										Jun-05	
Park Street Capital Natural Resources Fund II	\$650,035	1.6%	9.9%										Jun-05	
Park Street Capital Natural Resources Fund III	\$353,476	0.9%	5.4%										Jun-05	
Park Street Private Equity Fund VIII	\$500,000	1.0%	5.8%										Jun-05	
Tower Square Capital Partners II	\$380,863												Jun-05	
HFRI Fund of Funds Index S & P 500 Index Barclays Agg. Bond Index				3.3%	3.4%	0.8%	-1.3%	6.2%	-1.0%	2.1%	#N/A	3.5%	Jun-05	
				11.3%	10.8%	5.4%	0.1%	30.1%	3.0%	2.7%	#N/A	3.7%	Jun-05	
				2.5%	-1.3%	0.4%	2.3%	3.9%	6.5%	6.5%	#N/A	5.3%	Jun-05	

Some Private Partnerships may not be updated due to the timing of their reports.
* Performance based on Internal Rate of Return, all other returns are time weighted.
** Note-current benchmark in use since April 2007, prior to that, a 55% Wilshire 5000 / 15% EAFE / 30% BAGG benchmark was used and prior to July 2000, a 60% S&P 500 / 40% BAGG benchmark was used.