

CRS Market Values April 30, 2008					Annualized Performance April 30, 2008				
Asset Class	Investment Manager	Market Values	Allocation	Target		1 Month	YTD	1 Year	2 Year
Core Fixed Income	Blackrock	\$158,771,879	6.2%	6.0%	Blackrock	0.8%	1.2%	6.1%	6.5%
Core Fixed Income	PIMCO	\$185,168,670	7.3%	6.0%	PIMCO	1.2%	2.6%	7.0%	7.4%
Core Fixed Income	Smith & Graham	\$49,414,989	1.9%	0.0%	Smith & Graham	0.6%	2.1%	6.5%	7.1%
					LB Aggregate	-0.2%	2.0%	6.9%	7.1%
High Yield Fixed Income	Shenkman	\$138,584,642	5.4%	5.0%	Shenkman	2.9%	1.6%	1.2%	5.7%
					LB High Yield	4.9%	1.8%	0.9%	6.2%
Total Fixed Income		\$531,940,180	20.9%	17.0%		1.4%	1.9%	5.5%	6.7%
Infrastructure	Alinda II	\$0	0.0%	2.5%	Macquarie II	---	---	---	---
Infrastructure	Macquarie II	\$0	0.0%	2.5%	Alinda II	---	---	---	---
Total Infrastructure		\$0	0.0%	5.0%					
Real Estate Core	Morgan Stanley	\$69,242,648	2.7%	2.5%	Morgan Stanley	---	3.3%	---	---
Real Estate Core	JP Morgan	\$64,616,500	2.5%	2.5%	JP Morgan	---	---	---	---
Real Estate Value Added	PRISA III	\$3,723,479	0.1%	0.9%	PRISA III	---	---	---	---
Real Estate Value Added	Principal	\$22,293,648	0.9%	0.8%	Principal	---	---	---	---
Real Estate Non U.S.	Mesirow/Courtland	\$3,268,492	0.1%	0.8%	Mesirow/Courtland	---	---	---	---
					NCREIF	---	---	13.1%	14.8%
Total Real Estate		\$163,144,767	6.4%	7.5%		---	1.3%	---	---
All-Cap Core	Allegiant	\$214,399,830	8.4%	8.0%	Allegiant	5.0%	-4.9%	-5.1%	---
All-Cap Core	PanAgora	\$231,814,451	9.1%	8.0%	PanAgora	5.0%	-4.6%	-4.7%	4.6%
					Russell 3000	5.0%	-5.0%	-5.2%	4.2%
All-Cap Value	Bartlett	\$60,838,730	2.4%	2.0%	Bartlett	5.3%	-2.8%	-5.4%	6.4%
					Custom ³	4.7%	-4.2%	-9.5%	1.9%
Large-Cap Value	Gradison	\$154,246,564	6.1%	6.0%	Gradison	3.9%	-5.9%	-6.5%	6.1%
Large-Cap Value	Rhumblin	\$89,822,063	3.5%	4.0%	Rhumblin	4.9%	-4.3%	-9.0%	---
					Russell 1000 Value	4.9%	-4.3%	-9.0%	3.7%
Large-Cap Growth	Montag & Caldwell	\$163,347,886	6.4%	5.0%	Montag & Caldwell	5.5%	-5.1%	11.6%	10.8%
					Russell 1000 Growth	5.3%	-5.5%	-0.2%	5.8%
Mid-Cap Growth	Rhumblin	\$135,592,216	5.3%	5.0%	Rhumblin	7.2%	-4.5%	-2.1%	---
					Russell MidCap Growth	7.3%	-4.5%	-1.9%	4.4%
Small-Cap Value	Rhumblin	\$113,280,539	4.5%	5.0%	Rhumblin	3.2%	-3.5%	-15.0%	---
					Russell 2000 Value	3.2%	-3.6%	-15.1%	-2.8%
Cash Short-Term	Clifton Group	\$6,844,512	0.3%	0.5%	Clifton Group	---	---	---	---
Total U.S. Equity		\$1,170,186,791	46.0%	43.5%		5.1%	-5.1%	-3.0%	5.8%
International Core	Harding Loevner	\$205,935,097	8.1%	7.0%	Harding Loevner	5.6%	0.3%	6.7%	11.9%
International Growth	Jarislowsky Fraser	\$104,108	0.0%	0.0%	Jarislowsky Fraser	---	---	---	---
International Value	Mondrian	\$197,423,506	7.8%	7.0%	Mondrian	3.1%	-5.4%	-2.4%	10.3%
					MSCI EAFE	5.6%	-3.8%	-1.3%	9.0%
					MSCI ACWI	6.1%	-3.7%	3.6%	11.1%
International Small Cap	DFA	\$51,527,897	2.0%	2.0%	DFA	1.7%	-2.0%	---	---
					Citigroup < \$2 Billion	5.5%	-5.5%	4.3%	12.2%
Emerging Markets	Mondrian	\$28,246,552	1.1%	1.0%	Mondrian	7.7%	2.5%	---	---
					MSCI Emerging Mkts	8.1%	-3.7%	25.7%	21.9%
Total International Equity		\$483,237,160	19.0%	17.0%		4.3%	-2.4%	1.8%	12.9%
Long/Short Equity	Common Sense	\$66,021,263	2.6%	2.5%	Common Sense	1.1%	---	---	---
Long/Short Equity	ABS Alpha	\$66,668,894	2.6%	2.5%	ABS Alpha	1.5%	---	---	---
					HFR Hedged Equity	3.1%	-2.9%	2.4%	5.1%
Total Long/Short Equity		\$132,690,157	5.2%	5.0%		1.3%	---	---	---
Private Equity FoFs Special	Fort Washington IV	\$11,976,717	0.5%	---	Fort Washington IV	---	---	---	---
Private Equity FoFs Special	PAPEF IV	\$9,918,689	0.4%	---	PAPEF IV	---	---	---	---
Private Equity Buy-Out	Piper Jaffray III - LBC	\$8,317,500	0.3%	---	Piper Jaffray III - LBC	---	---	---	---
Private Equity Venture	Piper Jaffray III - VC	\$4,027,500	0.2%	---	Piper Jaffray III - VC	---	---	---	---
Private Equity Venture	Blue Chip II	\$1,293,539	0.1%	---	Blue Chip II	---	---	---	---
Private Equity Venture	Blue Chip III	\$2,106,141	0.1%	---	Blue Chip III	---	---	---	---
Private Equity Venture	Blue Chip IV	\$15,655,569	0.6%	---	Blue Chip IV	---	---	---	---
Total Private Equity		\$53,295,655	2.1%	5.0%					
Cash	Securities Lending	\$4,399,072	0.2%						
Cash	Cash - US Bank	\$6,413,961	0.3%						
Cash	Cash	\$31,755	0.0%						
TOTAL PORTFOLIO		\$2,545,339,498	100.0%	100.0%		3.5%	-2.9%	0.3%	7.0%

Policy Benchmark¹ 4.2% -2.3% 0.3% 7.1%
Target Benchmark² 3.9% -2.8% 0.4% 7.3%

¹As of 4/30/08 the Policy Benchmark consists of 15% the LB Aggregate, 5% LB High Yield, 17% the Russell 3000, 2% Russell 3000 Value, 9% the Russell 1000 Value, 6% Russell 1000 Growth, 5% Russell MidCap Growth, 4% Russell 2000 Value, 2% VE all Private Equity, 6% NCREIF, 16% MSCI EAFE Index, 1% MSCI Emerging Markets, 2% Citigroup Intl. < \$2 Billion, 5% HFR Hedged Equity Index, and 5% 91 Day T-Bill.

²As of 1/31/07, the Target Benchmark consists of 12% the LB Aggregate, 5% LB High Yield, 16% the Russell 3000, 2% Russell 3000 Value, 6% the Russell 1000 Value, 5% Russell 1000 Growth, 5% Russell MidCap Growth, 5% Russell 2000 Value, 14% MSCI EAFE Index, 2% Citigroup Intl. < \$2 Billion, 1% MSCI Emerging Markets, 5% HFR Hedged Equity Index, 8% NCREIF Property Index, 5% the VE Private Equity Index, and 5% the ML LIBOR + 4%. Prior to 1/31/07, the Target Benchmark consisted of 21% LB Aggregate, 5% LB High Yield, 10% Russell 3000, 2% Russell 3000 Value, 19% Russell 1000 Value, 15% Russell 1000 Growth, 4% Russell 2500 Value, 2% Russell 2000 Growth, 17% MSCI EAFE, and 1% VE Private Equity.

³The custom benchmark for Bartlett as of March 31, 2007 consists of 100% the Russell 3000 Value. Prior to March 31, 2007, the benchmark consisted of 100% the S&P 500.