

**PRELIMINARY PERFORMANCE SUMMARY**

Name	QTD	FYTD	Market Value	Pct
Total Portfolio	1.9	-0.8	\$153,129,916	100.0
<i>Burlington Policy Index</i>	<i>1.9</i>	<i>0.2</i>		
Mellon NSL SIF	2.5	----	\$46,826,352	30.6
<i>S&amp;P 500</i>	<i>2.5</i>	<i>4.0</i>		
Mellon SL SMID SIF	3.6	----	\$28,352,332	18.5
<i>Russell 2500</i>	<i>3.6</i>	<i>-3.7</i>		
Mellon NSL INTL SIF	-1.2	----	\$14,668,936	9.6
<i>MSCI EAFE</i>	<i>-1.2</i>	<i>-9.7</i>		
Mellon NSL EM SIF	0.7	----	\$16,392,711	10.7
<i>MSCI Emerging Markets</i>	<i>0.8</i>	<i>-11.7</i>		
Hamilton Lane Secondary Fund II*	13.7	-2.3	\$638,839	0.4
Hamilton Lane Private Equity Fund VII Series A*	----	4.5	\$1,203,802	0.8
Hamilton Lane Private Equity Fund VII Series B*	----	5.2	\$712,056	0.5
<i>S&amp;P Completion</i>	<i>3.4</i>	<i>-5.6</i>		
Molpus Sustainable Woodlands Fund II*	0.9	7.7	\$3,295,762	2.2
<i>NCREIF Timber Index*</i>	<i>----</i>	<i>2.4</i>		
Mellon NSL IGC BIF	1.6	----	\$42,319,104	27.6
<i>Intermediate Gov/Credit</i>	<i>1.6</i>	<i>4.3</i>		
Pooled Cash*	----	----	\$-1,302,124	-0.9
Key Bank Cash*	----	----	\$22,146	0.0

\*Private equity and timber funds are valued quarterly and reporting may be delayed. Values shown are carried forward from March and adjusted for any capital calls or distributions. Returns reflect distributions during the quarter. The pooled cash and Key cash are carried forward from March and adjusted for the final distribution from VPIC in late June.