

## George Mason University's ORP & Cash Match Fund Performance

Equities	Performance as of September 30, 2014*						
Large Value	Qtr	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Expense
MFS Value R3	(0.35)	4.28	15.13	22.39	13.84	-	0.92
TIAA-CREF Large-Cap Value Premier	(0.91)	4.96	15.35	23.69	13.76	-	0.60
<b>Russell 1000 Value Index</b>	<b>(0.19)</b>	<b>8.07</b>	<b>18.89</b>	<b>23.93</b>	<b>15.26</b>	<b>7.84</b>	<b>-</b>
Large Blend	Qtr	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Expense
Fidelity Spartan 500 Index Adv	1.13	8.31	19.68	22.94	15.65	-	0.05
<b>S&amp;P 500 Index</b>	1.13	8.34	19.73	22.99	15.70	8.11	-
CREF Equity Index	(0.07)	6.67	17.31	22.59	15.33	8.02	0.39
<b>Russell 3000 Index</b>	<b>0.01</b>	<b>6.95</b>	<b>17.76</b>	<b>23.08</b>	<b>15.78</b>	<b>8.44</b>	<b>-</b>
Large Growth	Qtr	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Expense
Fidelity Contrafund K	1.80	6.33	17.55	21.65	15.88	-	0.56
Mainstay Large Cap Growth R1	1.60	4.76	16.37	21.11	15.03	-	0.87
<b>Russell 1000 Growth Index</b>	<b>1.49</b>	<b>7.89</b>	<b>19.15</b>	<b>22.45</b>	<b>16.50</b>	<b>8.94</b>	<b>-</b>
Medium Growth	Qtr	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Expense
Fidelity Growth Company K	0.67	7.24	15.85	23.63	18.04	-	0.71
<b>Russell 3000 Growth Index</b>	<b>0.88</b>	<b>6.91</b>	<b>17.87</b>	<b>22.41</b>	<b>16.43</b>	<b>8.95</b>	<b>-</b>
Fidelity New Millennium	(2.21)	4.75	14.71	22.05	16.06	10.59	0.91
<b>Russell Midcap Growth Index</b>	<b>(0.73)</b>	<b>5.73</b>	<b>14.43</b>	<b>22.74</b>	<b>17.12</b>	<b>10.24</b>	<b>-</b>
Medium Value	Qtr	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Expense
Fidelity Low-Priced Stock K	(1.45)	3.42	11.58	21.76	15.99	-	0.72
<b>Russell Mid Cap Value Index</b>	<b>(2.65)</b>	<b>8.20</b>	<b>17.46</b>	<b>24.72</b>	<b>17.24</b>	<b>10.17</b>	<b>-</b>
Small Value	Qtr	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Expense
American Beacon Small Cp Val Inv	(7.11)	(3.02)	6.70	22.96	14.68	8.20	1.20
American Beacon Small Cp Val Ins	(7.03)	(2.74)	7.11	23.40	15.10	8.54	0.84
<b>Russell 2000 Value Index</b>	<b>(8.58)</b>	<b>(4.74)</b>	<b>4.13</b>	<b>20.61</b>	<b>13.02</b>	<b>7.25</b>	<b>-</b>
Small Growth	Qtr	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Expense
Vanguard Explorer Inv	(4.67)	(2.46)	6.75	22.41	16.17	8.98	0.52
Vanguard Explorer Adm	(4.63)	(2.34)	6.92	22.60	16.36	9.16	0.35
<b>Russell 2000 Growth Index</b>	<b>(6.13)</b>	<b>(4.05)</b>	<b>3.79</b>	<b>21.91</b>	<b>15.51</b>	<b>9.03</b>	<b>-</b>
World (US & International Stock exposure)	Qtr	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Expense
Fidelity Worldwide	(4.10)	(0.37)	8.47	18.07	12.19	8.75	1.08
Oppenheimer Global A	(2.08)	2.32	10.00	18.58	11.63	8.36	1.14
<b>MSCI All Country World Index</b>	<b>(2.20)</b>	<b>4.16</b>	<b>11.89</b>	<b>17.24</b>	<b>10.65</b>	<b>7.84</b>	<b>-</b>
Foreign Stock (limited US exposure)	Qtr	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Expense
Fidelity Diversified International K	(4.97)	(2.01)	6.16	15.51	7.58	-	0.78
Fidelity International Small Cap	(6.87)	(3.88)	1.49	15.25	10.63	9.60	1.33
TIAA-CREF International Eq Premier	(9.15)	(6.51)	1.16	15.78	7.78	-	0.66
<b>MSCI EAFE Index</b>	<b>(5.83)</b>	<b>(0.99)</b>	<b>4.70</b>	<b>14.16</b>	<b>7.04</b>	<b>6.80</b>	<b>-</b>

\*Return information provided by Morningstar, Fidelity and TIAA-CREF and deemed reliable.

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## George Mason University's ORP & Cash Match Fund Performance

Balanced/Asset Allocation	Performance as of September 30, 2014*						
Asset Allocation	Qtr	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Expense
Fidelity Freedom Income K	(0.66)	2.84	4.74	5.47	5.16	-	0.44
TIAA-CREF Lifecycle Retire Inc Premier	(1.11)	3.00	7.01	9.68	7.82	-	0.53
Fidelity Freedom 2005 K	(0.83)	3.21	6.21	8.11	6.81	-	0.50
<b>Dow Jones Target 2005 Index</b>	<b>(0.17)</b>	<b>4.28</b>	<b>5.79</b>	<b>6.45</b>	<b>6.61</b>	<b>5.82</b>	-
Fidelity Freedom 2010 K	(1.03)	3.37	7.27	10.03	7.92	-	0.53
TIAA-CREF Lifecycle 2010 Premier	(1.28)	2.94	7.63	10.97	8.56	-	0.54
<b>Dow Jones Target 2010 Index</b>	<b>(0.25)</b>	<b>4.39</b>	<b>6.56</b>	<b>7.55</b>	<b>7.33</b>	<b>5.99</b>	-
Fidelity Freedom 2015 K	(1.08)	3.54	7.94	10.44	8.20	-	0.55
TIAA-CREF Lifecycle 2015 Premier	(1.37)	2.97	8.20	12.15	9.12	-	0.55
<b>Dow Jones Target 2015 Index</b>	<b>(0.46)</b>	<b>4.51</b>	<b>7.64</b>	<b>9.35</b>	<b>8.46</b>	<b>6.47</b>	-
Fidelity Freedom 2020 K	(1.24)	3.59	8.40	11.52	8.79	-	0.57
TIAA-CREF Lifecycle 2020 Premier	(1.55)	2.85	8.89	13.57	9.82	-	0.56
<b>Dow Jones Target 2020 Index</b>	<b>(0.72)</b>	<b>4.61</b>	<b>8.85</b>	<b>11.56</b>	<b>9.82</b>	<b>7.00</b>	-
Fidelity Freedom 2025 K	(1.38)	3.75	9.47	13.40	9.66	-	0.61
TIAA-CREF Lifecycle 2025 Premier	(1.63)	2.84	9.68	15.04	10.46	-	0.58
<b>Dow Jones Target 2025 Index</b>	<b>(0.98)</b>	<b>4.70</b>	<b>10.14</b>	<b>14.01</b>	<b>11.25</b>	<b>7.53</b>	-
Fidelity Freedom 2030 K	(1.61)	3.74	10.20	14.12	9.97	-	0.65
TIAA-CREF Lifecycle 2030 Premier	(1.81)	2.66	10.25	16.33	11.07	-	0.59
<b>Dow Jones Target 2030 Index</b>	<b>(1.25)</b>	<b>4.79</b>	<b>11.40</b>	<b>16.38</b>	<b>12.60</b>	<b>7.98</b>	-
Fidelity Freedom 2035 K	(1.63)	3.75	10.64	15.53	10.47	-	0.66
TIAA-CREF Lifecycle 2035 Premier	(1.97)	2.43	10.85	17.61	11.62	-	0.60
<b>Dow Jones Target 2035 Index</b>	<b>(1.49)</b>	<b>4.85</b>	<b>12.50</b>	<b>18.44</b>	<b>13.71</b>	<b>8.34</b>	-
Fidelity Freedom 2040 K	(1.62)	3.79	10.78	15.75	10.56	-	0.66
TIAA-CREF Lifecycle 2040 Premier	(2.13)	2.32	11.20	18.20	11.91	-	0.61
<b>Dow Jones Target 2040 Index</b>	<b>(1.67)</b>	<b>4.90</b>	<b>13.32</b>	<b>19.92</b>	<b>14.50</b>	<b>8.58</b>	-
Fidelity Freedom 2045 K	(1.58)	3.80	10.86	16.13	10.71	-	0.66
TIAA-CREF Lifecycle 2045 Premier	(2.12)	2.31	11.12	18.15	11.85	-	0.61
<b>Dow Jones Target 2045 Index</b>	<b>(1.78)</b>	<b>4.92</b>	<b>13.78</b>	<b>20.67</b>	<b>14.87</b>	<b>8.74</b>	-
Fidelity Freedom 2050 K	(1.63)	3.77	10.86	16.36	10.67	-	0.65
TIAA-CREF Lifecycle 2050 Premier	(2.13)	2.41	11.17	18.17	11.88	-	0.61
<b>Dow Jones Target 2050 Index</b>	<b>(1.81)</b>	<b>4.93</b>	<b>13.85</b>	<b>20.74</b>	<b>14.91</b>	<b>8.76</b>	-
Fidelity Freedom 2055 K	(1.56)	3.90	11.08	16.75	-	-	0.66
TIAA-CREF Lifecycle 2055 Premier	(2.15)	2.33	11.19	18.24	-	-	0.61
<b>Dow Jones Target 2055 Index</b>	<b>(1.81)</b>	<b>4.93</b>	<b>13.85</b>	<b>20.74</b>	<b>14.91</b>	<b>8.76</b>	-
CREF Stock	(1.82)	3.96	13.11	19.53	12.47	7.52	0.46
<b>CREF Composite Benchmark</b>	<b>(1.64)</b>	<b>4.84</b>	<b>13.73</b>	<b>19.69</b>	<b>12.87</b>	<b>7.74</b>	-
CREF Social Choice	(0.90)	4.70	9.92	13.05	9.89	6.45	0.41
<b>CREF Social Choice Composite Benchmark</b>	<b>(0.67)</b>	<b>4.88</b>	<b>10.49</b>	<b>13.36</b>	<b>10.10</b>	<b>6.61</b>	-
Fixed Income	Performance as of September 30, 2014*						
Money Market/Stable Value	Qtr	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Expense
Fidelity Retirement Money Market	0.00	0.01	0.01	0.01	0.02	1.67	0.42
CREF Money Market	0.00	0.00	0.00	0.00	0.00	1.53	0.40
<b>BofA ML 3M US Treasury Note</b>	<b>0.00</b>	<b>0.03</b>	<b>0.05</b>	<b>0.08</b>	<b>0.10</b>	<b>1.59</b>	-
Fidelity Managed Income Portfolio	0.26	0.72	0.94	1.10	1.18	2.41	0.80
TIAA Traditional Retirement Annuity	0.87	2.79	3.75	3.48	4.09	4.29	-
<b>Barclays Capital Government 1-3 Yr Bond Index</b>	<b>0.03</b>	<b>0.45</b>	<b>0.52</b>	<b>0.51</b>	<b>1.07</b>	<b>2.61</b>	-
Intermediate Gov't Corporate	Expense						
Fidelity Total Bond	(0.06)	4.27	4.77	3.85	5.49	5.16	0.45
CREF Bond Market	-0.03	4.00	4.25	2.86	4.22	4.22	0.45
<b>Barclays Capital Aggregate Index</b>	<b>0.17</b>	<b>4.10</b>	<b>3.96</b>	<b>2.43</b>	<b>4.12</b>	<b>4.62</b>	-
<b>Barclays Capital Intermediate Gov't Credit Index</b>	<b>(0.03)</b>	<b>2.22</b>	<b>2.20</b>	<b>2.01</b>	<b>3.42</b>	<b>4.05</b>	-
Specialty - Inflation Adjusted Treasuries	Expense						
Fidelity Inflation-Protected Bond	(2.02)	3.52	1.21	0.91	4.03	3.93	0.45
CREF Inflation-Linked Bond	(2.12)	3.47	1.26	0.88	4.10	4.18	0.41
<b>BofA ML US Treasuries Inflation Linked</b>	<b>(2.06)</b>	<b>4.19</b>	<b>1.94</b>	<b>1.35</b>	<b>4.63</b>	<b>4.69</b>	-
Specialty - Real Estate	Expense						
Fidelity Real Estate Investment	(2.56)	14.38	13.48	16.79	16.04	8.27	0.80
<b>DJ US Select REIT</b>	<b>(3.00)</b>	<b>14.69</b>	<b>13.44</b>	<b>16.19</b>	<b>15.77</b>	<b>8.21</b>	-
TIAA Real Estate Account	2.32	8.19	9.94	10.22	9.68	4.74	0.87

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