

Investment	Mar 01, 2015	Mar 31, 2015	%	Daily Time Weighted Return (Net of Fees) Annualized for periods greater than one year							Incept	Incept Date
				Month	YTD	1 Year	3 Year	5 Year	10 Year			
Health Fund												
Healthfund-Schroder (0802)	56,065,955	56,118,396	3.62%	0.16 %	0.52 %	1.42 %	0.90 %	-	-	1.37 %	Dec 31, 2010	
Delaware Reserve Custom Benchmark				0.30 %	0.73 %	1.54 %	1.05 %	-	-	1.37 %		
Entity Total	56,065,955	56,118,396	3.62%	0.16 %	0.52 %	1.42 %	0.90 %	-	-	1.37 %	Dec 31, 2010	
L and W												
L and W - Schroder (5802)	78,568,495	78,654,881	5.07%	0.17 %	0.54 %	1.44 %	0.91 %	-	-	1.40 %	Dec 31, 2010	
Delaware Reserve Custom Benchmark				0.30 %	0.73 %	1.54 %	1.05 %	-	-	1.37 %		
Entity Total	78,568,495	78,654,881	5.07%	0.17 %	0.54 %	1.44 %	0.91 %	-	-	1.40 %	Dec 31, 2010	
Liquidity												
Cutwater Asset Management (6002)	138,427,732	183,495,038	11.83%	0.10 %	0.16 %	0.35 %	-	-	-	0.33 %	Jun 01, 2013	
Delaware Liquidity Custom Benchmark				0.06 %	0.18 %	0.37 %	-	-	-	0.33 %		
PFM Asset Management (6202)	140,762,543	185,891,766	11.98%	0.07 %	0.24 %	0.51 %	-	-	-	0.53 %	Jun 01, 2013	
Delaware Liquidity Custom Benchmark				0.06 %	0.18 %	0.37 %	-	-	-	0.33 %		
Wells Cap Liquidity (5102)	139,716,306	184,937,068	11.92%	0.08 %	0.16 %	0.38 %	0.42 %	-	-	0.47 %	Dec 31, 2010	
Delaware Liquidity Custom Benchmark				0.06 %	0.18 %	0.37 %	0.35 %	-	-	0.40 %		
Wilmington Liquidity (5402)	139,290,966	184,564,387	11.90%	0.09 %	0.26 %	0.35 %	0.41 %	-	-	0.54 %	Dec 31, 2010	
Delaware Liquidity Custom Benchmark				0.06 %	0.18 %	0.37 %	0.35 %	-	-	0.40 %		
Entity Total	558,197,547	738,888,259	47.63%	0.09 %	0.20 %	0.40 %	0.40 %	-	-	0.47 %	Dec 31, 2010	
Reserve												
Chandler Asset Management (6302)	94,956,402	95,129,117	6.13%	0.28 %	0.85 %	2.12 %	-	-	-	1.26 %	Jun 01, 2013	
Delaware Reserve Custom Benchmark				0.30 %	0.73 %	1.54 %	-	-	-	1.05 %		
Federated Investors (6402)	140,680,715	140,990,641	9.09%	0.36 %	1.06 %	1.96 %	-	-	-	1.02 %	Jun 01, 2013	
Delaware Reserve Custom Benchmark				0.30 %	0.73 %	1.54 %	-	-	-	1.05 %		
JP Morgan Asset Management (6602)	222,431,354	223,089,638	14.38%	0.33 %	0.80 %	1.43 %	-	-	-	1.40 %	Jun 01, 2013	
Delaware Reserve Custom Benchmark				0.30 %	0.73 %	1.54 %	-	-	-	1.05 %		

This is a supplemental advisory report provided by the Private Banking North America business in Credit Suisse Securities (USA) LLC ("CSSU"), and is not meant to replace your official statement from your custodian. This advisory report, which includes performance gain/loss data, is for your information only. CSSU makes no representation as to its accuracy or completeness and accepts no liability for losses arising from the use of the material presented. This document is not complete without the attached "Important Disclosures about this Advisory Report". Should you have additional comments or concerns, please contact your CSSU account representative at (877) 255-5286.

Office of the State Treasurer

Performance Review by Entity

Mar 01, 2015 - Mar 31, 2015

Investment	Mar 01, 2015	Mar 31, 2015	%	Daily Time Weighted Return (Net of Fees) Annualized for periods greater than one year							Incept	Incept Date
				Month	YTD	1 Year	3 Year	5 Year	10 Year			
Reserve												
Morgan Stanley Investment Management (6502)	151,830,849	152,359,533	9.82%	0.34 %	0.62 %	1.42 %	-	-	-	1.03 %	Jun 01, 2013	
Delaware Reserve Custom Benchmark				0.30 %	0.73 %	1.54 %	-	-	-	1.05 %		
Schroder Intern (5902)	65,939,471	66,034,796	4.26%	0.18 %	0.60 %	1.43 %	0.91 %	-	-	1.14 %	Dec 31, 2010	
Delaware Reserve Custom Benchmark				0.30 %	0.73 %	1.54 %	1.05 %	-	-	1.37 %		
Entity Total	675,838,791	677,603,725	43.68%	0.32 %	0.80 %	1.63 %	1.05 %	-	-	1.24 %	Dec 31, 2010	
Portfolio Total	1,368,670,788	1,551,265,260	100.00%	0.19 %	0.50 %	1.05 %	0.72 %	-	-	0.82 %	Dec 31, 2010	

Important Disclosures about this Advisory Report

This supplemental Advisory Report ("Advisory Report") is provided to you by Credit Suisse Securities (USA) LLC ("CSSU") in connection with Family Wealth Management services you receive. This Advisory Report is provided for your information only. This is not intended to be an offer or solicitation to purchase or sell any security or to employ a specific investment strategy. No part of this material may be reproduced or retransmitted in any manner without the prior written permission of CSSU. CSSU does not represent, warrant or guarantee that this material is accurate, complete or suitable for any purpose or any particular investor and it should not be used as a basis for investment decisions. It is not to be relied upon or used in substitution for the exercise of independent judgment. Information and opinions expressed by us have been obtained from sources believed to be reliable. CSSU makes no representation as to their accuracy or completeness and CSSU accepts no liability for losses arising from the use of the material presented.

This material does not contain all of the information that you may wish to consider and it does not take into account your individual situation or circumstances. CSSU does not provide, and nothing contained herein should be construed as, tax, accounting or legal advice; you should consult your personal accounting, tax, and legal advisors to understand the implications of any investment specific to your personal financial situation.

The term "Credit Suisse" is the global marketing brand name for the investment banking, asset management and private banking services offered by Credit Suisse Group subsidiaries and affiliates worldwide. Unless otherwise specified, the term "Credit Suisse Private Banking" generally refers to the combined capabilities of Credit Suisse Group subsidiaries and affiliates that provide private banking services to high net worth clients worldwide. The term "Private Banking North America" generally refers to the private banking business within CSSU. Each legal entity in Credit Suisse Group is subject to distinct regulatory requirements and certain products and services may not be available in all jurisdictions or to all client types. There is no intention to offer products and services in countries or jurisdictions where such offer would be unlawful under the relevant domestic law.

Private Banking North America is a business in CSSU, which is a US registered broker dealer and investment adviser. CSSU and its Private Banking North America business are not chartered banks, trust companies or depository institutions. They are not authorized to accept deposits or provide corporate trust services and are not licensed or regulated by any state or federal banking authority. References to the Private Banking North America business refer solely to the private banking business in CSSU.

This Advisory Report may contain summaries and/or detailed information with regards to (i) assets held in multiple portfolios and/or accounts with third party custodians, broker dealers, and/or investment advisers ("Securities Assets"), (ii) assets invested in alternative investments such as hedge funds, fund of funds, and/or private equity funds ("Non-marketable Assets"), and (iii) other investments or assets, such as real estate holdings or art collections ("Other Investments"). This Advisory Report is intended to provide you with a consolidated, comprehensive perspective on your financial holdings.

This Advisory Report is not, nor is it meant to replace, your official statement of positions and activity of your Securities Assets from your custodian. The monthly or quarterly statement from your custodian is your official statement of positions and activity of your Securities Assets. Likewise, with respect to any Non-marketable Assets or Other Investments, any investor reports or other information you may receive from the investment fund manager or other third parties, as applicable, are the official statements of such investments (an "Investment Report"). This Advisory Report is also not a substitute for any official tax forms (such as Form 1099) provided by CSSU, your custodian or any applicable third party that holds your Securities Assets, Non-marketable Assets or Other Investments. We urge you to compare this Advisory Report with your custodial statements, Investment Reports and/or applicable tax forms. If there are any discrepancies between this Advisory Report and your official custodial statement or Investment Reports, the custodial statement and/or Investment Reports take precedence. Past performance is not an indicator or guarantee of future returns.

Cost information or acquisition dates for Securities Assets held in your custodial, brokerage, and/or investment advisory accounts with third parties are obtained from sources deemed to be reliable; however, the values of individual securities and respective gains/losses may not match the data provided to you by your custodian. Information with regards to market values of certain Non-marketable Assets may be provided by the investment fund manager and may be depicted in this Advisory Report at estimated values. Information with regards to the market value of certain Other Investments has been provided by you or other third parties as applicable and may also be depicted in this Advisory Report at estimated values. Information in the Advisory Report may be manually maintained and inputted and may include information provided by you, your custodian, your investment adviser, investment fund manager, and/or other third parties. Information on valuations may have been obtained from different pricing services, and data may have been collected at different times, with subsequent adjustments.

Please review all information in this Advisory Report for accuracy and completeness, as CSSU is not responsible and accepts no liability for omitted or misstated data. If you believe any adjustments are necessary, or if there has been a change in your investment objectives, or a significant change in your financial situation, please contact your Private Banking North America ("PB North America") Relationship Manager immediately.

For comparison purposes, your portfolio(s) may be measured against a benchmark consisting of one or more indices, as indicated in this report. In some cases, your account may be measured against a blend of more than one index, which is referred to as a "blended benchmark." It should not be assumed that the benchmark represents a similar investment strategy or asset classes to your portfolio(s). Indices cannot be invested in directly, are unmanaged and do not incur management fees, costs or expenses. If an index had expenses, its performance would be lower. Inception date index returns may not be as of the inception date of the account, asset class asset or portfolio. Index returns have not been examined. Further information about the benchmark(s) referenced in this Advisory Report is available upon request.

This is a supplemental advisory report provided by the Private Banking North America business in Credit Suisse Securities (USA) LLC ("CSSU"), and is not meant to replace your official statement from your custodian. This advisory report, which includes performance gain/loss data, is for your information only. CSSU makes no representation as to its accuracy or completeness and accepts no liability for losses arising from the use of the material presented. This document is not complete without the attached "Important Disclosures about this Advisory Report". Should you have additional comments or concerns, please contact your CSSU account representative at (877) 255-5286.

For definitions of certain indices, please visit our Glossary of Indices at: https://www.credit-suisse.com/us/privatebanking/en/glossary_indices.jsp. Please contact your PB North America Relationship Manager if you would like to receive a hard copy of such disclosure.

CSSU and its clearing broker, Pershing LLC, are members of SIPC. Only Securities Assets held in your CSSU accounts and/or custodied at Pershing LLC are protected under CSSU's and/or Pershing's SIPC coverage. For further information, please see www.sipc.org or contact your PB North America Relationship Manager. As it relates to your Securities Assets and/or Non-marketable Assets held and/or custodied with third parties, you should contact such third parties to determine whether they may be SIPC members or refer to their statement regarding SIPC membership.

There may be differences between this Advisory Report and your monthly custodial statement or other reports you may receive with regards to your assets and investments including but not limited to the following:

- Non-marketable Assets have limited liquidity or are illiquid; no public or broad market exists for these investments, and none is expected to develop. As a result, the information contained herein does not necessarily reflect the fair market value or the value you could realize upon disposition of your interest in the Non-marketable Assets. Fees and expenses associated with the Non-marketable Assets may or may not be reflected in this statement. It is imperative that you refer to your Investment Report provided to you under separate cover from the relevant fund manager relating to the respective Non-marketable Asset for this information and for important additional information, including valuation and calculation methodologies (which vary by investment), and outstanding commitment amounts (if applicable). Some non-marketable and personal assets may reflect static values.
- Differences in the pricing of securities are most often due to the use of different pricing sources, or delays in the receipt of pricing information. Prices provided herein are from pricings sources, including but not limited to Bloomberg, Commodity Systems, Inc., and FT Interactive Data Where pricing sources are not readily available, particularly for certain debt securities, estimated prices may be generated by Bloomberg. Prices in this Advisory Report are rounded up or down at the second decimal place, a method which may be different from the method used by your custodian or other third party. In cases where prices are unavailable, a zero price is indicated.
- Positions and estimated valuations may be reported on a trade-date or settlement date basis depending on the custodian.
- All returns are presented on a time-weighted basis unless indicated otherwise. It is at the investors' discretion to include non-marketable and personal assets in performance. Reports may not represent the actual performance of the investment or asset.
- Performance returns are annualized for periods greater than one year.
- Market valuations or prices referred to herein are based upon the value at the time this report was prepared and are not necessarily indicative of actual liquidation value. CSSU makes no representation, warranty or guarantee, express or implied, regarding the accuracy of such historical information.
- Corporate actions will generally be reflected on an ex-date basis.
- Reports generated from Advent/Axys accrue for equity dividends, but do not accrue for fixed income interest. Reports generated from WealthTouch do not accrue for interest or dividends.
- Annual income figures are reported on an estimated basis.
- Call features may exist for bonds, which could have an effect on yield. Additional information is available upon request.
- Tax cost basis information may be different from tax cost basis information on your monthly statement due to timing and other factors.
- Unrealized and realized gain/loss information is provided for your information only and not for tax reporting purposes. Realized gain/loss information is generally calculated using the highest cost method.
- Asset classifications displayed on this report are for informational purposes only and are obtained from sources we believe to be reliable. Asset classifications are not intended to convey any substantive meaning with respect to how your assets are held in your custodial account(s).

Please contact your PB North America Relationship Manager for additional information.

Internal Revenue Service Circular 230 Disclosure: As provided for in Treasury regulations, advice (if any) relating to federal taxes that is contained in this communication (including attachments) is not intended or written to be used, and cannot be used, for the purpose of (1) avoiding penalties under the Internal Revenue Code or (2) promoting, marketing or recommending to another party any plan or arrangement addressed herein.

©2013 CREDIT SUISSE GROUP AG and/or its affiliates. All rights reserved

For questions regarding this report, contact Credit Suisse at 877-255-5286.