

# Implementation vehicles as of 4/20/15



Asset class	Vehicle	Ticker
<b>Equities</b>		
U.S. Large Cap Equity	WM U.S. Core Equity	N/A
U.S. Small Cap Equity	ClearBridge Small Cap Growth Mutual Fund	SBPYX
European Equity	Invesco AIM European Growth Mutual Fund	AEDYX
European Equity	Deutsche X-trackers MSCI Europe Hedged Equity Mutual Fund	DBEU
Japanese Equity	Wisdomtree Japan Hedged Equity ETF	DXJ
Pacific ex-Japan Equity	iShares MSCI Pacific ex-Japan ETF	EPP
Emerging Markets Core Equity	Parametric Emerging Market Mutual Fund	EIEMX
Emerging Markets Asia Equity	Invesco Asia Pacific Growth Mutual Fund	ASIX
<b>Fixed Income</b>		
Municipals Bonds	WM Intermediate Fixed Income	N/A
High Yield Bonds	BlackRock High Yield Mutual Fund	BHYX
Treasury Inflation Protected Securities	BlackRock Inflation Protected Bond Mutual Fund	BPRIX
Emerging Market Debt	MFS Emerging Market Debt Mutual Fund	MEDIX
<b>Cash</b>		
<b>Alternative Investments &amp; cash</b>		
Hedge	Lighthouse Global Long/Short Fund LP (Directional)	N/A
	Prisma Spectrum Fund LP (Non-directional)	N/A
Commodities	Deutsche Enhanced Commodity Strategy	SKIRX

Sources: Internal sources.

<sup>(1)</sup> Implementation vehicles shown are as of 4/20/15 and are subject to change based on the discretion of the Regional Investment Committee, taking into account criteria discussed herein. The implementation vehicles are representative of the underlying investment vehicles of CIO Strategies, are intended to fulfill the asset allocation and are not being offered for direct purchase. The appropriate implementation vehicle for the cash allocation will be chosen based on the client's tax status.