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**MARCH 20, 2014**

**AGENDA ITEM 7  
INFORMATION ITEM**

**SCHOLARSHARE INVESTMENT BOARD**

*Review and Analysis of Investment Performance for the ScholarShare Plan for Fourth Quarter 2013*

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***Background***

The ScholarShare Investment Board (SIB or Board) and its investment consultant, Pension Consulting Alliance, Inc. (PCA), monitor all portfolios in the ScholarShare College Savings Plan (Plan) in accordance with the ScholarShare Monitoring Procedures and Criteria adopted by the Board.

In this item, SIB will review and discuss PCA's "Plan Investment Performance Status Report" (Exhibit A) for the fourth quarter of 2013. PCA's report compares each underlying fund allocated to the portfolios in the Plan to applicable benchmark criteria and labels the current status of the funds as "positive," "acceptable," "caution," or "watch."

For fourth quarter 2013:

- 12 underlying funds were in the "positive" range,
- Seven underlying funds were in the "acceptable" range, and
- No underlying funds were in "caution" status or "watch" status.

As outlined in its memo (Exhibit B), PCA is not recommending any underlying funds be placed on "watch" status at this time. TIAA-CREF Tuition Financing, Inc. has also provided an "Investment Performance Report" for the Plan for fourth quarter 2013 (Exhibit C).

***Presenters***

Jeremy Thiessen, Managing Director, Pension Consulting Alliance, Inc.

Eric White, Vice President, Pension Consulting Alliance, Inc.

Glenn Friedman, Manager, Asset Allocation and Investments, TIAA-CREF Tuition Financing, Inc.