

Trueblood Exclusion Trust

BILLING WORKSHEET

March 31, 2019

| Asset | Legal Entity (Custodian Account) | Port Code | Total | Billing | AUM |
|--|---|------------|---------------------|---------------------|---------------------|
| Cash and Equivalents | | | | | |
| Fidelity Treasury Money Market | Trueblood Exclusion Trust (Fidelity 676-471195) | truajt117 | \$454,158.08 | \$454,158.08 | \$454,158.08 |
| Cash and Equivalents Total | | | \$454,158.08 | \$454,158.08 | \$454,158.08 |
| Low Volatility Hedged | | | | | |
| GP Low Volatility Hedged Strategies | Trueblood Exclusion Trust | truajt0026 | \$160,985.36 | \$160,985.36 | \$160,985.36 |
| Low Volatility Hedged Total | | | \$160,985.36 | \$160,985.36 | \$160,985.36 |
| Global Equity | | | | | |
| GP Global Equity Strategies | Trueblood Exclusion Trust | truajt0027 | \$586,022.89 | \$586,022.89 | \$586,022.89 |
| Global Equity Total | | | \$586,022.89 | \$586,022.89 | \$586,022.89 |
| U.S. Equity | | | | | |
| S&P 500 Equal Weight ETF | Trueblood Exclusion Trust (Fidelity 676-471195) | truajt117 | \$111,574.82 | \$111,574.82 | \$111,574.82 |
| U.S. Equity Total | | | \$111,574.82 | \$111,574.82 | \$111,574.82 |
| International Equity | | | | | |
| iShares MSCI EAFE Index | Trueblood Exclusion Trust (Fidelity 676-471195) | truajt117 | \$43,291.72 | \$43,291.72 | \$43,291.72 |
| International Equity Total | | | \$43,291.72 | \$43,291.72 | \$43,291.72 |
| Emerging Markets | | | | | |
| GP Emerging Markets Strategies | Trueblood Exclusion Trust | truajt0043 | \$190,457.59 | \$190,457.59 | \$190,457.59 |
| iShares MSCI Emerging Mkts | Trueblood Exclusion Trust (Fidelity 676-471195) | truajt117 | \$30,918.58 | \$30,918.58 | \$30,918.58 |
| Emerging Markets Total | | | \$221,376.17 | \$221,376.17 | \$221,376.17 |
| Opportunistic Growth | | | | | |
| GP Opportunistic Growth Strategies | Trueblood Exclusion Trust | truajt0028 | \$538,819.86 | \$538,819.86 | \$538,819.86 |
| Opportunistic Growth Total | | | \$538,819.86 | \$538,819.86 | \$538,819.86 |
| Private Equity | | | | | |
| Gresham China Opportunities Fund I, LP | Trueblood Exclusion Trust | truajt0034 | \$135,998.59 | \$135,998.59 | \$135,998.59 |
| Gresham Private Equity Fund I, LP | Trueblood Exclusion Trust | truajt0035 | \$272,268.42 | \$272,268.42 | \$272,268.42 |
| Gresham Private Equity Fund II, LP | Trueblood Exclusion Trust | truajt0036 | \$329,767.50 | \$329,767.50 | \$329,767.50 |
| Gresham Private Equity Strategies LP 11/12 | Trueblood Exclusion Trust | truajt0037 | \$133,818.04 | \$133,818.04 | \$133,818.04 |
| Gresham Private Equity Strategies LP 2013 | Trueblood Exclusion Trust | truajt0038 | \$19,650.08 | \$19,650.08 | \$19,650.08 |
| Gresham Private Equity Strategies LP 2014 | Trueblood Exclusion Trust | truajt0039 | \$49,629.55 | \$49,629.55 | \$49,629.55 |
| Gresham Private Equity Strategies LP 2015 | Trueblood Exclusion Trust | truajt0040 | \$92,457.33 | \$92,457.33 | \$92,457.33 |



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| Gresham Private Equity Strategies LP 2016 | Trueblood Exclusion Trust | trujt0046 | \$45,466.58 | \$45,466.58 | \$45,466.58 |
| Gresham Private Equity Strategies LP 2017 | Trueblood Exclusion Trust | trujt0049 | \$24,248.88 | \$24,248.88 | \$24,248.88 |
| Gresham Private Equity Strategies LP 2018 | Trueblood Exclusion Trust | trujt0053 | \$8,671.29 | \$8,671.29 | \$8,671.29 |
| Private Equity Total | | | \$1,111,976.26 | \$1,111,976.26 | \$1,111,976.26 |
| | | | | | |
| Liquid Real Assets | | | | | |
| iShares Gold Trust | Trueblood Exclusion Trust (Fidelity 676-471195) | trujt117 | \$211,561.82 | \$211,561.82 | \$211,561.82 |
| Liquid Real Assets Total | | | \$211,561.82 | \$211,561.82 | \$211,561.82 |
| | | | | | |
| Private Real Assets | | | | | |
| Gresham Real Assets Strategies LP 11/12 | Trueblood Exclusion Trust | trujt0029 | \$52,833.52 | \$52,833.52 | \$52,833.52 |
| Gresham Real Assets Strategies LP 2013 | Trueblood Exclusion Trust | trujt0030 | \$11,694.98 | \$11,694.98 | \$11,694.98 |
| Gresham Real Assets Strategies LP 2014 | Trueblood Exclusion Trust | trujt0031 | \$15,164.22 | \$15,164.22 | \$15,164.22 |
| Gresham Real Assets Strategies LP 2015 | Trueblood Exclusion Trust | trujt0032 | \$22,410.66 | \$22,410.66 | \$22,410.66 |
| Gresham Real Assets Strategies LP 2016 | Trueblood Exclusion Trust | trujt0045 | \$36,633.66 | \$36,633.66 | \$36,633.66 |
| Gresham Real Assets Strategies LP 2017 | Trueblood Exclusion Trust | trujt0050 | \$33,219.37 | \$33,219.37 | \$33,219.37 |
| Gresham Real Assets Strategies LP 2018 | Trueblood Exclusion Trust | trujt0054 | \$3,009.01 | \$3,009.01 | \$3,009.01 |
| Gresham Real Estate Partners III, LP | Trueblood Exclusion Trust | trujt0033 | \$51,162.31 | \$51,162.31 | \$51,162.31 |
| Private Real Assets Total | | | \$226,127.73 | \$226,127.73 | \$226,127.73 |
| | | | | | |
| NON-INVESTMENT ASSETS | | | | | |
| California Residence | Trueblood Exclusion Trust | trujt0041 | \$1,380,000.00 | \$0.00 | \$0.00 |
| NON-INVESTMENT ASSETS Total | | | \$1,380,000.00 | \$0.00 | \$0.00 |
| | | | | | |
| TOTALS | | | \$5,045,894.71 | \$3,665,894.71 | \$3,665,894.71 |