

**AMERICAN UNIVERSITY OF BEIRUT**

PLAN B - MEMORANDUM ACCOUNT		Memo Acct Portf and GS US\$ Liquid Reserves Fund- Admin. Dist. - Return %																			
METHOD OF CALCULATIONS (TWO OPTIONS)		CALENDAR YEAR						2011													
		2005	2006	2007	2008	2009	2010	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	YTD Dec 2011	
Memo Account Portfolio Fund Return	100%	4.85	14.18	9.11	-20.97	17.97	7.92	1.638	2.162	-0.327	3.572	-1.326	-1.037	-0.740	-3.227	-5.311	6.298	-1.922	0.142	-0.601	
GS US\$ Liquid Reserves Fund - Admin. Dist.	100%	2.86	4.71	4.97	2.31	0.18	0.01	0.0009	0.0008	0.0009	0.0007	0.0006	0.0005	0.0005	0.0005	0.0005	0.0005	0.0005	0.0005	0.0005	0.0074

Jan 20, 2012

**Note:** This information reflects past performance only and does not guarantee any future rates of return.