

**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							2012			
		2005	2006	2007	2008	2009	2010	2011	Jan 2012	Feb 2012	Mar 2012	YTD Mar 2012
Memo Account Portfolio Fund Return	100%	4.845	14.180	9.114	(20.970)	17.969	7.920	(0.601)	3.507	3.072	0.533	7.255
GS US\$ Liquid Reserves Fund - Admin. Dist.	100%	2.860	4.710	4.970	2.310	0.180	0.010	0.0074	0.0005	0.0005	0.0005	0.0015

April 19, 2012

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