

Total Fund Composite

Annualized Performance (Net of Fees)

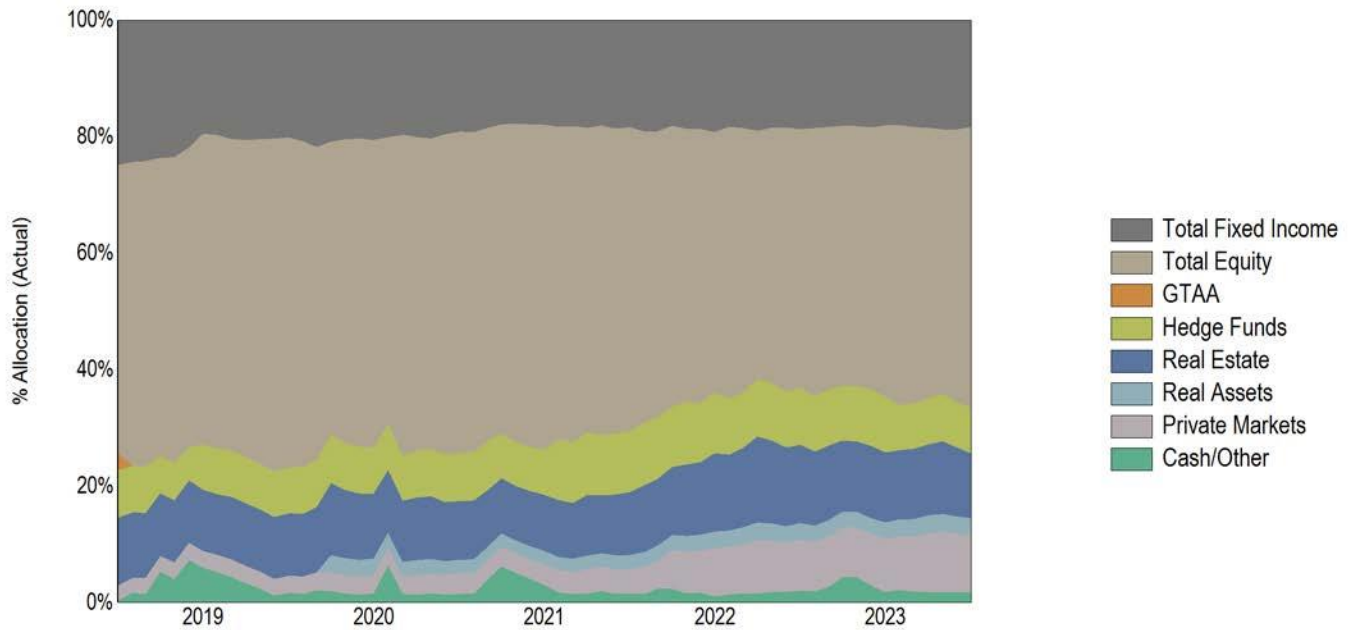
Market Value: \$1,069.3 Million and 100.0% of Fund

Ending December 31, 2023

	1 Mo	3 Mo	YTD	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
Total Fund Composite	3.0	6.1	9.7	9.7	-2.5	2.1	5.4	7.8	7.0	5.6
<i>Policy Index</i>	3.7	7.0	11.3	11.3	-0.5	3.8	5.7	7.9	6.9	6.1
<i>Allocation Index</i>	3.2	6.5	10.3	10.3	-1.1	3.2	5.2	7.5	6.7	5.9
<i>InvMetrics Public DB Net Rank</i>	89	90	92	92	88	88	75	80	71	89
Total Fixed Income	3.5	6.3	6.3	6.3	-2.7	-1.8	0.6	2.2	2.3	2.6
<i>Bloomberg Global Aggregate (Hedged)</i>	3.2	6.0	7.1	7.1	-2.5	-2.1	-0.2	1.4	1.7	2.4
<i>InvMetrics Public DB Total Fix Inc Net Rank</i>	68	64	67	67	49	47	47	48	32	29
Core Fixed Income	3.7	6.5	5.9	5.9	-3.7	-2.8	-0.2	1.6	1.6	2.2
<i>Bloomberg US Aggregate TR</i>	3.8	6.8	5.5	5.5	-4.2	-3.3	-0.7	1.1	1.3	1.8
<i>InvMetrics Public DB US Fix Inc Net Rank</i>	48	48	63	63	67	68	65	56	57	47
Liquid Opportunistic Credit	3.5	6.5	6.1	6.1	-2.6	-1.5	0.9	--	--	--
<i>Bloomberg Global Aggregate (Hedged)</i>	3.2	6.0	7.1	7.1	-2.5	-2.1	-0.2	1.4	1.7	2.4
<i>eV All Global Fixed Inc Net Rank</i>	62	68	79	79	51	46	47	--	--	--
Emerging Market Debt	3.1	5.5	7.6	7.6	-0.1	0.4	1.9	3.7	3.7	0.8
<i>JP Morgan GBI EM Global Diversified TR USD</i>	3.2	8.1	12.7	12.7	-0.2	-3.2	-1.7	1.1	1.9	0.1
Total Equity	5.8	11.2	18.4	18.4	-3.9	2.0	7.0	10.9	9.6	7.2
<i>MSCI ACWI</i>	4.8	11.0	22.2	22.2	-0.1	5.7	8.3	11.7	10.0	7.9
<i>InvMetrics Public DB Total Eq Net Rank</i>	7	24	94	94	99	99	87	85	78	87
Total Domestic Equity	6.6	12.3	23.7	23.7	-0.3	8.2	10.9	14.5	11.4	9.3
<i>Russell 3000</i>	5.3	12.1	26.0	26.0	0.9	8.5	11.5	15.2	12.8	11.5
<i>InvMetrics Public DB US Eq Net Rank</i>	15	17	51	51	81	61	47	46	72	87
Total Large Cap Equity	4.5	11.6	26.2	26.2	1.7	10.0	12.1	15.7	13.4	11.7
<i>S&P 500</i>	4.5	11.7	26.3	26.3	1.7	10.0	12.0	15.7	13.4	12.0
<i>eV US Large Cap Equity Net Rank</i>	60	47	33	33	41	32	29	29	32	30
Total SMID Cap Equity	10.3	13.2	19.4	19.4	-3.6	5.0	8.9	12.6	9.2	6.5
<i>Russell 2500</i>	10.7	13.4	17.4	17.4	-2.1	4.2	8.0	11.7	9.0	8.4
<i>eV US Small-Mid Cap Equity Net Rank</i>	23	22	29	29	61	58	50	49	58	89

Market Value: \$1,069.3 Million and 100.0% of Fund

Historic Asset Allocation



	Current	%	Policy
Total Fixed Income	\$195,046,376	18.2%	20.0%
Total Equity	\$515,220,242	48.2%	50.0%
Hedge Funds	\$83,657,359	7.8%	10.0%
Real Estate	\$119,423,838	11.2%	10.0%
Real Assets	\$31,587,645	3.0%	3.0%
Private Markets	\$105,178,324	9.8%	7.0%
Cash/Other	\$19,196,280	1.8%	0.0%
Total	\$1,069,310,063	100.0%	100.0%

* Approved Target Allocation: 10% Core Fixed Income, 7% Liquid Opportunistic Credit, 3% Emerging Markets Debt, 16% US Large Cap Core Equity, 9% US Smid Cap Equity, 5% Global Low Volatility Equity, 10% Developed Markets Large Cap Equity, 5% Developed Markets Small Cap Equity, 3% Emerging Markets Large Cap Equity, 2% Emerging Markets Small Cap Equity, 5% Equity - Hedged, 5% Hedged Credit, 5% Real Estate - Core, 5% Real Estate - Opportunistic, 3% Infrastructure, 4% Private Equity, 3% Private Debt.