



LABF of Chicago

Laborers' and Retirement Board Employees'

Annuity and Benefit Fund of Chicago

Year End Summary

December 31, 2022

September 29, 2023

The Board of Trustees

Laborers' & Retirement Board Employees' Annuity & Benefit Fund of Chicago

321 N. Clark Street, Suite 1300

Chicago, IL 60654-4739

Dear Trustees:

Marquette Associates would like to provide a summary of the investment results for the Laborers' & Retirement Board Employees' Annuity & Benefit Fund of Chicago ("LABF") for the year ended December 31, 2022.

Interest rates increased significantly over the year, generating record negative returns for fixed income with the Barclays Aggregate Bond Index down 13.0%. Senior loans outperformed significantly and provided strong protection for the year, down only 1.1%. U.S. Equities struggled, with the S&P 500 returning -18.1% and the Russell 2000 returning -20.4%. Large cap and value stocks outperformed for the year, with the Russell 1000 Value and the Russell 2000 Growth returning -7.5% and -26.4%, respectively.

Broad International equity markets (MSCI All Country World ex-U.S.) performed slightly better than the U.S. markets, down 16.0%. Emerging markets (MSCI Emerging Markets Index) underperformed developed markets, down 20.1% for the year. Private Real Estate provided strong protection in 2022, with the NCREIF Property Index returning +5.5%.

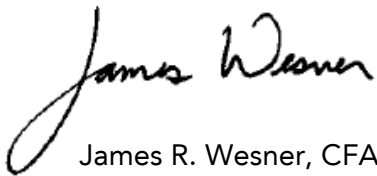
The Total Fund returned -13.3% for calendar year 2022, net of fees, underperforming the Policy Index's return of -10.6%. The Fund ranked in the 42nd percentile in the Investment Metrics Public Defined Benefit Fund peer universe. The 3-year annualized return for the Fund was 3.9%, net of fees, versus 4.2% for the benchmark, ranking the Fund in the 31st percentile. The 5-year annualized return for the Fund was 4.3%, net of fees, versus 4.5% for the benchmark, ranking the Fund in the 75th percentile.

Factors that contributed to 2022 performance included:

- Fixed Income – Negative returns for the asset class for the year, as interest rates increased. The LABF portfolio outperformed due to manager protection in a down market.
- U.S. Equity – Returns for 2022 were slightly under the broad market, with value stocks outperforming growth stocks, and large cap outperforming small cap. LABF’s U.S. Equity Composite underperformed its benchmark, primarily due to the Plan’s policy overweight to small-cap and manager underperformance.
- International Equity – LABF’s International Equity Composite significantly underperformed for the year, due to a policy overweight to emerging markets and small cap equities, along with underperformance from active managers.
- Global Low Volatility Equity – The Composite outperformed its benchmark for the year, due to manager outperformance and low volatility strategies generally protecting well in the year’s negative market.
- Hedge Funds – The asset class underperformed its benchmark for the year. Traditional hedge fund strategies generally protected well in the down market of 2022. Credit funds protected well, while hedged equity and putwrite strategies experienced a bit more of the equity market downside for the year.
- Real Estate – The Composite underperformed for the year, as the asset class generally provided strong protection for the year. Real Estate was the top contributor to the LABF total portfolio in 2022.
- Private Equity & Debt – The Composite outperformed its benchmark for the year, as newer commitments continue to outperform and generate solid returns. Private investments provided strong protection in a strongly negative year for public markets.

LABF continues to invest in a well-diversified portfolio of assets to provide growth opportunities for LABF assets in the years to come. The LABF implements this diversified portfolio by using a combination of active and passive management.

Sincerely,



James R. Wesner, CFA
Managing Director

Total Fund Composite

Investment Managers

Market Value: \$1,023.8 Million and 100.0% of Fund

Investment Manager	Asset Class	Inception Date
Baird Advisors	Core Fixed Income	September 2001
LM Capital Core	Core Fixed Income	April 2012
Neuberger Berman Fixed Income	Opportunistic Fixed Income	October 2012
LM Capital EMD	EM Fixed Income	August 2016
Rhumblin S&P 500 Index	Large-Cap Core	August 2016
Ariel	Smid-Cap Value	June 1985
Fiera Capital Smid	Smid-Cap Growth	December 2015
Baillie Gifford	Non-U.S. Large-Cap Core	September 2008
ARGA Investment Management (Attucks)	Non-U.S. Large-Cap Core	August 2020
Wasatch International Small Equity	Non-U.S. Small-Cap Core	December 2013
Vontobel	Emerging Markets	August 2009
William Blair Emerging Markets Small Cap	EM Small-Cap	November 2013
Lazard Global Low Volatility	Global Low-Volatility	November 2018
Attucks	Global Manager of Managers	June 2020
Entrust Special OP Fd II	Multi-Strat. Hedge FoF	November 2011
Entrust Special OP Fd III	Multi-Strat. Hedge FoF	March 2015
Pluscios Mgmt LLC	Multi-Strat. Hedge FoF	February 2013
Lighthouse Global Long-Short	Hedged Equity Hedge FoF	August 2014
Core Classic Fund	Credit Hedge FoF	December 2018
Nuveen Long-Short Credit Fund	Credit Hedge Fund	June 2019
Neuberger Berman S&P 500 PutWrite	Defensive Equity	July 2021
ASB Capital Management	Core Real Estate	September 2012
JPMorgan Strategic Property Fund	Core Real Estate	December 2018
Capri Select Fund II	Opportunistic Real Estate	March 2006
JBC Opportunity III LP	Opportunistic Real Estate	June 2006
JBC Opportunity IV LP	Opportunistic Real Estate	January 2011
Mesirow Financial Real Estate Value Fund II	Value-Added Real Estate	July 2015
Mesirow Financial Real Estate Value Fund III	Value-Added Real Estate	February 2018
Mesirow Financial Real Estate Value Fund IV	Value-Added Real Estate	May 2021
Long Wharf Real Estate Fund V	Value-Added Real Estate	September 2016
Long Wharf Real Estate Fund VI	Value-Added Real Estate	December 2019
Ullico Infrastructure Taxable Fund LP	Core Infrastructure	March 2020
Brightwood Capital Fund IV	Private Debt	October 2016
Brightwood SBIC Fund III	Private Debt	December 2021
Fairview Private Markets Fund V	Venture Private Equity FoF	April 2020
Glouster PE Opportunities V	Secondary Private Equity FoF	June 2016
HarbourVest 2020 Global Fund	Global Divers. Private Equity FoF	December 2020
Hopewell Ventures	Venture Private Equity	November 2005
Levine Leichtman Capital Partners VI, LP	LBO Private Equity	May 2018
Midwest Mezz IV	Mezz. Private Equity	March 2007
Mesirow IV	Global Divers. Private Equity FoF	December 2007
Mesirow IX	Private Equity Co-Investment	June 2006
Mesirow X	Private Equity Co-Investment	August 2009
Palladium Equity Partners V	LBO Private Equity	February 2019
Pantheon Global SEC IV	Secondary Private Equity FoF	August 2010

Laborers' and Retirement Board Employees' Annuity and Benefit Fund

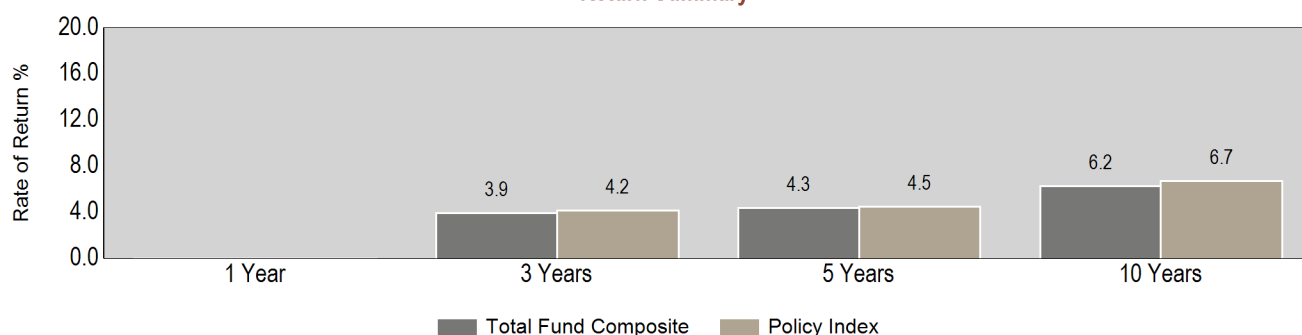
Performance Update (Net of Fees)

Ending December 31, 2022

	3 Mo	1 Yr	3 Yrs	5 Yrs	10 Yrs	2022	2021	2020	2019	2018
Total Fund Composite	4.4	-13.3	3.9	4.3	6.2	-13.3	12.0	15.7	18.0	-6.7
Policy Index	6.0	-10.6	4.2	4.5	6.7	-10.6	13.2	11.7	17.5	-6.3
Allocation Index	4.7	-11.4	3.6	4.0	6.4	-11.4	12.4	11.6	16.8	-6.3
Total Fixed Income	2.9	-11.0	-1.3	0.7	1.7	-11.0	0.1	8.1	8.9	-1.3
Bloomberg Global Aggregate (Hedged)	1.0	-11.2	-2.6	0.4	1.7	-11.2	-1.4	5.6	8.2	1.8
Total Equity	8.8	-22.0	3.4	4.6	7.9	-22.0	14.7	23.6	28.2	-11.5
MSCI ACWI	9.8	-18.4	4.0	5.2	8.0	-18.4	18.5	16.3	26.6	-9.4
Total Domestic Equity	7.6	-19.6	6.9	7.7	10.3	-19.6	27.3	19.3	30.3	-8.8
Russell 3000	7.2	-19.2	7.1	8.8	12.1	-19.2	25.7	20.9	31.0	-5.2
Total International Equity	10.1	-29.5	-1.8	0.4	4.2	-29.5	-0.6	35.1	27.2	-15.3
MSCI ACWI ex USA	14.3	-16.0	0.1	0.9	3.8	-16.0	7.8	10.7	21.5	-14.2
Total Global Equity	11.2	-6.6	2.6	3.6	--	-6.6	18.8	-2.7	23.9	-10.8
MSCI ACWI Minimum Volatility Index	8.5	-10.3	1.6	4.6	7.8	-10.3	13.9	2.7	21.1	-1.6
Hedge Funds	3.3	-5.8	5.0	3.6	3.8	-5.8	8.9	12.9	6.0	-3.0
HFRI Fund of Funds Composite Index	1.7	-5.3	3.7	3.0	3.5	-5.3	6.2	10.9	8.4	-4.0
Real Estate	-3.9	5.7	9.3	8.5	8.9	5.7	21.1	2.0	4.9	9.7
NFI-ODCE	-5.2	6.5	9.0	7.7	9.1	6.5	21.1	0.3	4.4	7.4
Real Assets	0.7	3.5	--	--	--	3.5	9.4	--	--	--
SOFR + 4%	1.9	5.7	4.7	--	--	5.7	4.0	4.4	6.3	--
Private Markets	2.1	1.0	13.0	9.1	9.3	1.0	27.5	12.2	3.4	3.8
Private Markets Benchmark	1.5	-2.9	12.5	11.7	11.3	-2.9	25.1	17.3	13.9	7.4
Private Debt	2.4	4.3	6.6	6.5	--	4.3	9.1	6.5	2.7	10.4
Credit Suisse Leveraged Loans	2.3	-1.1	2.3	3.2	3.8	-1.1	5.4	2.8	8.2	1.1
Burgiss Global Private Debt	2.9	3.6	8.3	7.5	8.5	3.6	16.1	5.7	7.2	5.2
Private Equity	1.9	-1.1	14.2	9.7	9.5	-1.1	32.1	14.0	4.0	2.7
Burgiss Global All Private Equity	0.6	-8.7	19.7	17.8	16.2	-8.7	40.5	33.7	17.8	12.3

Green denotes outperformance of the respective benchmark; Red denotes underperformance of the respective benchmark.

Return Summary



- Performance is calculated on a time-weighted basis, using the modified Dietz method.

- Performance for the current quarter is not yet final, and is subject to change.

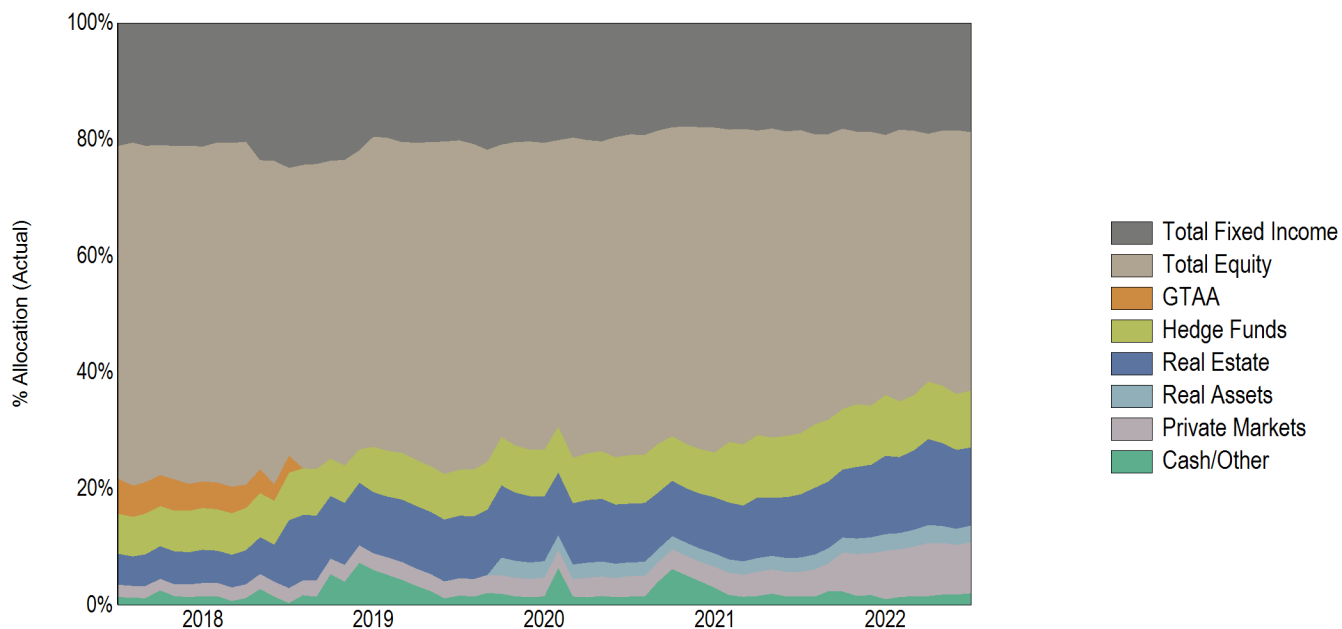
- LABF Policy Index: A weighted average of policy target allocations of the benchmarks of the Fund's approved asset allocation. During the transition in calendar 2018, the Policy Index equals the Allocation Index.

- LABF Allocation Index: A weighted average of the actual allocations of the benchmarks of the Fund's invested asset classes.

- Private Markets Benchmark: A weighted average of approved Policy Target allocations for Private Debt and Private Equity Composite benchmarks.

Market Value: \$1,023.8 Million and 100.0% of Fund

Historic Asset Allocation



	Current	%	Policy
Total Fixed Income	\$190,790,952	18.6%	20.0%
Total Equity	\$454,586,806	44.4%	50.0%
Hedge Funds	\$100,025,258	9.8%	10.0%
Real Estate	\$137,432,651	13.4%	10.0%
Real Assets	\$29,320,272	2.9%	3.0%
Private Markets	\$89,895,513	8.8%	7.0%
Cash/Other	\$21,785,620	2.1%	0.0%
Total	\$1,023,837,072	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.

Total Fund Composite

Market Value: \$1,023.8 Million and 100.0% of Fund

Ending December 31, 2022

	Asset Class	Market Value (\$)	3 Mo Net Cash Flows (\$)	% of Portfolio	Policy %
Total Fund Composite		1,023,837,072	653,706	100.0	100.0
Total Fixed Income		190,790,952	0	18.6	20.0
Core Fixed Income		91,733,429	0	9.0	10.0
LM Capital Core	Core Fixed Income	46,205,850	0	4.5	
Ramirez Asset Management	Core Fixed Income	45,493,395	0	4.4	
Liquid Opportunistic Credit		67,717,827	0	6.6	7.0
Neuberger Berman Fixed Income	Opportunistic Fixed Income	67,717,827	0	6.6	
Emerging Market Debt		31,339,696	0	3.1	3.0
LM Capital EMD	EM Fixed Income	31,339,696	0	3.1	
Total Equity		454,586,806	-269,300	44.4	50.0
Total Domestic Equity		242,026,066	0	23.6	25.0
Total Large Cap Equity		148,848,345	0	14.5	16.0
Rhumblin S&P 500 Index	Large-Cap Core	148,848,345	0	14.5	
Total SMID Cap Equity		93,177,721	0	9.1	9.0
Ariel	Smid-Cap Value	33,488,382	0	3.3	
Fiera Capital Smid	Smid-Cap Growth	33,532,567	0	3.3	
Lisanti Capital Growth (Attucks)	Smid-Cap Growth	7,611,544	0	0.7	
Channing Capital (Attucks)	Small-Cap Value	9,632,842	0	0.9	
Profit Investment Management (Attucks)	Small-Cap Core	8,912,387	0	0.9	
Total International Equity		166,865,040	-269,300	16.3	20.0
Total International Developed Markets Equity		115,791,483	-32	11.3	15.0
Baillie Gifford	Non-U.S. Large-Cap Core	42,300,281	0	4.1	10.0
ARGA Investment Management	Non-U.S. Large-Cap Core	16,165,819	-32	1.6	
Redwood Investments (Attucks)	Non-U.S. Large-Cap Core	10,047,693	0	1.0	
Wasatch International Small Equity	Non-U.S. Small-Cap Core	36,733,636	0	3.6	5.0
Brown Capital Management (Attucks)	Non-U.S. Small-Cap Core	10,544,054	0	1.0	
Total Emerging Markets Equity		51,073,556	-269,267	5.0	5.0
Vontobel	Emerging Markets	24,531,217	0	2.4	3.0
Boston Common (Attucks)	Emerging Markets	10,389,860	10,393,080	1.0	
William Blair Emerging Markets Small Cap	EM Small-Cap	16,134,028	0	1.6	2.0
Total Global Equity		45,695,701	0	4.5	5.0
Lazard Global Low Volatility	Global Low-Volatility	45,695,701	0	4.5	5.0

Total Fund Composite

Market Value: \$1,023.8 Million and 100.0% of Fund

Ending December 31, 2022

	Asset Class	Market Value (\$)	3 Mo Net Cash Flows (\$)	% of Portfolio	Policy %
Hedge Funds		100,025,258	-22,740	9.8	10.0
Core Classic Fund	Credit Hedge FoF	6,019,259	0	0.6	
Nuveen Long-Short Credit Fund	Credit Hedge Fund	27,407,235	0	2.7	
Entrust Special OP Fd II	Multi-Strat. Hedge FoF	189,481	-22,740	0.0	
Entrust Special OP Fd III	Multi-Strat. Hedge FoF	1,789,035	0	0.2	
Pluscios Mgmt LLC	Multi-Strat. Hedge FoF	932,609	0	0.1	
Lighthouse Global Long-Short	Hedged Equity Hedge FoF	25,516,250	0	2.5	
Neuberger Berman S&P 500 PutWrite	Defensive Equity	38,171,390	0	3.7	
Real Estate		137,432,651	-1,958,640	13.4	10.0
ASB Capital Management	Core Real Estate	45,982,123	-472,219	4.5	
JPMorgan Strategic Property Fund	Core Real Estate	58,625,913	-899,168	5.7	
Capri Select Fund II	Opportunistic Real Estate	504	0	0.0	
JBC Opportunity IV LP	Opportunistic Real Estate	1,251,316	0	0.1	
Mesirow Financial Real Estate Value Fund II	Value-Added Real Estate	1,625,775	-17,140	0.2	
Mesirow Financial Real Estate Value Fund III	Value-Added Real Estate	13,575,587	-137,600	1.3	
Mesirow Financial Real Estate Value Fund IV	Value-Added Real Estate	4,233,882	362,667	0.4	
Long Wharf Real Estate Fund V	Value-Added Real Estate	6,165,309	-20,007	0.6	
Long Wharf Real Estate Fund VI	Value-Added Real Estate	5,972,242	-775,172	0.6	
Real Assets		29,320,272	-1,346,862	2.9	3.0
Ullico Infrastructure Taxable Fund LP	Core Infrastructure	29,320,272	-1,346,862	2.9	

Total Fund Composite

Market Value: \$1,023.8 Million and 100.0% of Fund

Ending December 31, 2022

	Asset Class	Market Value (\$)	3 Mo Net Cash Flows (\$)	% of Portfolio	Policy %
Private Markets		89,895,513	-1,522,337	8.8	7.0
Private Debt		44,709,154	189,464	4.4	3.0
Brightwood Capital Fund IV	Private Debt	9,144,039	0	0.9	
Brightwood SBIC Fund III	Private Debt	4,403,208	0	0.4	
Partners Group Private Credit Strategy	Private Debt	25,236,813	0	2.5	
Victory Park Opportunistic Credit Fund	Private Debt	5,925,094	189,464	0.6	
Private Equity		45,186,359	-1,711,801	4.4	4.0
Fairview Private Markets Fund V	Venture Private Equity FoF	8,054,787	0	0.8	
Glouston PE Opportunities V	Secondary Private Equity FoF	3,538,633	-248,477	0.3	
HarbourVest 2020 Global Fund	Global Divers. Private Equity FoF	7,738,959	0	0.8	
Hopewell Ventures	Venture Private Equity	360,974	-302,878	0.0	
Levine Leichtman Capital Partners VI, LP	LBO Private Equity	11,469,229	-22,536	1.1	
Midwest Mezz IV	Mezz. Private Equity	855,051	0	0.1	
Mesirow IV	Global Divers. Private Equity FoF	775,803	-110,000	0.1	
Mesirow IX	Private Equity Co- Investment	197,003	0	0.0	
Mesirow X	Private Equity Co- Investment	916,807	-38,416	0.1	
Palladium Equity Partners V	LBO Private Equity	9,178,521	-989,494	0.9	
Pantheon Global SEC IV	Secondary Private Equity FoF	2,100,592	0	0.2	
Cash/Other		21,785,620	5,773,584	2.1	0.0

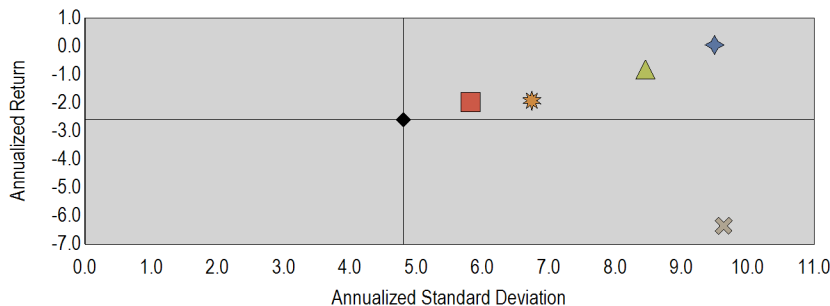
Total Fixed Income

As of December 31, 2022

Characteristics (Net of Fees)

Market Value: \$190.8 Million and 18.6% of Fund

	1 Mo	3 Mo	YTD	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs	Inception	Inception Date
Total Fixed Income	-0.3	2.9	-11.0	-11.0	-5.6	-1.3	1.2	0.7	2.5	1.7	4.2	Dec-00
<i>Bloomberg Global Aggregate (Hedged)</i>	-1.2	1.0	-11.2	-11.2	-6.4	-2.6	0.0	0.4	1.2	1.7	3.7	Dec-00
<i>InvMetrics Public DB Total Fix Inc Net Rank</i>	44	21	44	44	45	45	33	47	21	36	49	Dec-00



- LM Capital Core
- * Baird Advisors
- ☀ Ramirez Asset Management
- ▲ Neuberger Berman Fixed Income
- ◆ LM Capital EMD
- ◆ Bloomberg Global Aggregate (Hedged)

Characteristics

	Portfolio	Index
	Q4-22	Q4-22
Yield to Maturity	5.4%	3.6%
Avg. Eff. Maturity	7.4 yrs.	8.6 yrs.
Avg. Duration	5.4 yrs.	6.6 yrs.
Avg. Quality	A	--
Region	Number Of Assets	
North America ex U.S.	6	
United States	515	
Europe Ex U.K.	68	
United Kingdom	17	
Pacific Basin Ex Japan	5	
Japan	2	

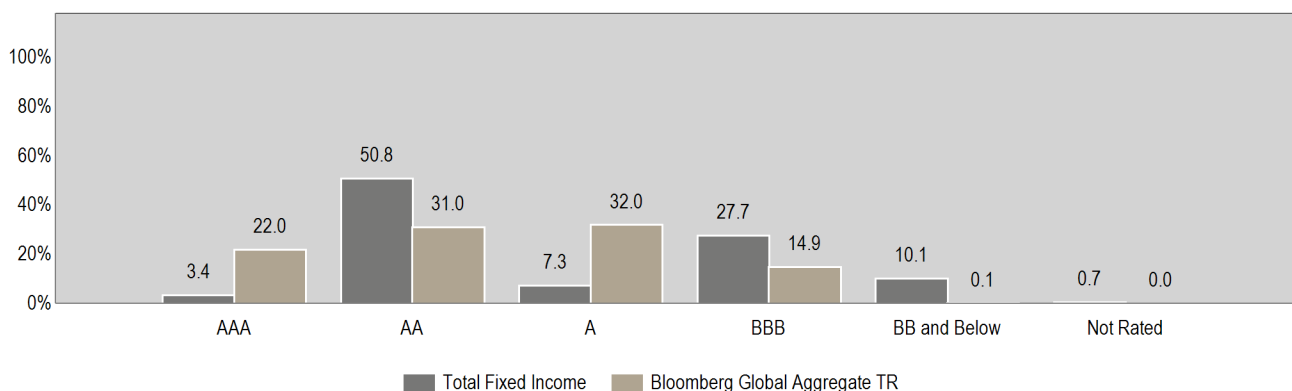
Sector

	Portfolio	Index
	Q4-22	Q4-22
UST/Agency	27.7%	17.3%
Corporate	39.2%	21.0%
MBS	16.1%	12.1%
ABS	2.0%	0.2%
Foreign	7.8%	--
Muni	8.8%	--
Other	-1.7%	--

Maturity

	Q4-22
<1 Year	6.2%
1-3 Years	20.6%
3-5 Years	17.8%
5-7 Years	12.6%
7-10 Years	24.6%
10-15 Years	6.3%
15-20 Years	5.3%
>20 Years	6.5%
Not Rated/Cash	0.0%

Quality Distribution



Total Fixed Income

As of December 31, 2022

Top Ten Holdings

Market Value: \$190.8 Million and 18.6% of Fund

Top Ten Holdings

Description	Market Value	% of Portfolio	Country
NEUBERGER BERMAN HIGH INCOME BOND FD;INSTITUTIONAL	\$8,115,630.14	0.79%	United States
UST 0% T-BILL 13/07/2023 USD	\$4,961,958.78	0.49%	United States
UST 0% T-BILL 18/05/2023 USD	\$3,581,713.03	0.35%	United States
UST 0% NTS 15/05/25 USDAN-2025	\$3,454,619.79	0.34%	United States
NEW ZEALAND(GOVT) 3.5% SNR 14/04/2033 NZD	\$2,863,326.77	0.28%	New Zealand
UST 0% NTS 28/02/27 USDV-2027	\$2,352,156.38	0.23%	United States
UST 2.5% SNR 15/05/2024 USD100	\$2,221,069.65	0.22%	United States
UST 0% NTS 31/05/24 USDBC-2024	\$1,652,819.48	0.16%	United States
UST 2.5% SNR 15/05/2024 USD100	\$1,646,369.87	0.16%	United States
UST BDS USD	\$1,512,652.34	0.15%	United States

Total Equity

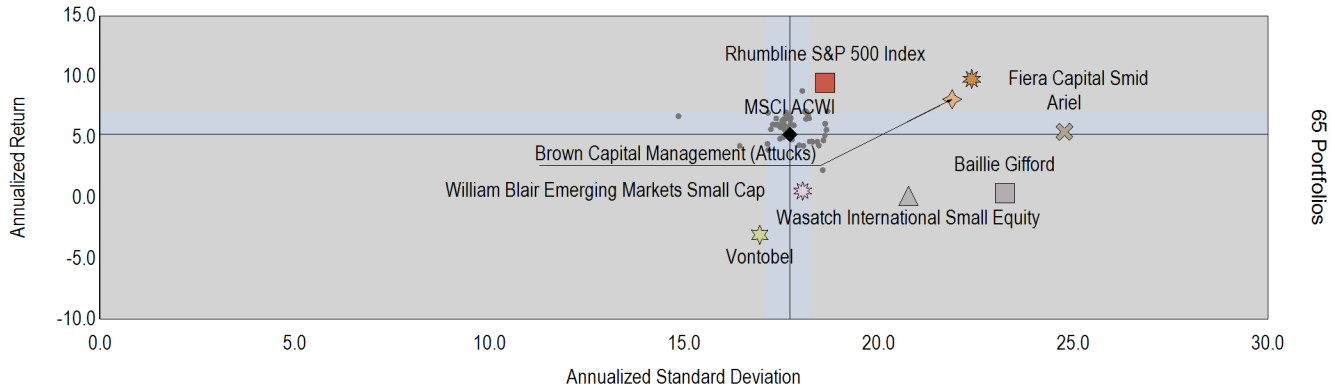
As of December 31, 2022

Characteristics (Net of Fees)

Market Value: \$454.6 Million and 44.4% of Fund

	1 Mo	3 Mo	YTD	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs	Inception	Inception Date
Total Equity	-4.1	8.8	-22.0	-22.0	-5.4	3.4	9.1	4.6	7.7	7.9	5.9	Dec-00
MSCI ACWI	-3.9	9.8	-18.4	-18.4	-1.6	4.0	9.2	5.2	8.1	8.0	5.5	Dec-00
InvMetrics Public DB Total Eq Net Rank	40	97	98	98	98	84	75	84	85	79	--	Dec-00

Risk / Return - 5 Years



Characteristics

	Portfolio	MSCI ACWI	Region	% of Total	% of Bench
Number of Holdings	1,220	2,883	North America ex U.S.	2.0%	3.1%
Weighted Avg. Market Cap. (\$B)	172.5	274.2	United States	60.0%	60.4%
Median Market Cap. (\$B)	13.9	11.9	Europe Ex U.K.	12.1%	12.5%
Price To Earnings	18.3	16.1	United Kingdom	3.5%	3.9%
Price To Book	3.6	3.2	Pacific Basin Ex Japan	2.8%	3.2%
Price To Sales	2.0	1.9	Japan	5.0%	5.6%
Return on Equity (%)	21.0	22.0	Emerging Markets	11.2%	11.1%
Yield (%)	1.7	2.4	Other	3.3%	0.3%
Beta	1.1	1.0	Total	100.0%	100.0%
R-Squared	1.0	1.0			

Market Capitalization

	Small Cap	Mid Cap	Large Cap
Total Equity	29.2%	18.6%	52.2%
MSCI ACWI	5.1%	16.3%	78.6%

Top Ten Holdings

Characteristics	Portfolio	MSCI ACWI	Description	Market Value	% of Portfolio	Country
INDUSTRY SECTOR DISTRIBUTION (% Equity)			APPLE INC	\$8,978,812.65	0.88%	United States
Energy	2.9	5.6	MICROSOFT CORP	\$8,261,799.00	0.81%	United States
Materials	2.6	5.0	VONTOBEL INDIA FUND	\$5,042,132.06	0.49%	United States
Industrials	11.4	10.2	AMAZON.COM INC	\$3,445,512.00	0.34%	United States
Consumer Discretionary	14.0	10.4	ASML HOLDING NV	\$2,867,991.65	0.28%	Netherlands
Consumer Staples	7.6	7.7	ISHARES MSCI INDIA SMALL-CAP ETF	\$2,658,123.03	0.26%	United States
Health Care	14.2	13.4	BERKSHIRE HATHAWAY INC	\$2,572,210.30	0.25%	United States
Financials	12.1	15.2	ALPHABET INC	\$4,606,546.06	0.45%	Netherlands
Information Technology	18.4	20.0	MERCADOLIBRE INC	\$2,463,407.66	0.24%	Argentina
Communication Services	7.5	6.8	MEITUAN DIANPING	\$2,296,522.04	0.22%	China
Utilities	2.3	3.2				
Real Estate	2.2	2.6				
Unclassified	3.7	0.0				

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