

## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$1,198.0 Million and 100.0% of Fund

Ending March 31, 2020

	1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	15 Yrs	Inception	Inception Date
<b>Total Fund Composite</b>	<b>-11.4%</b>	<b>-17.2%</b>	<b>-17.2%</b>	<b>-9.7%</b>	<b>0.2%</b>	<b>2.1%</b>	<b>4.8%</b>	<b>6.2%</b>	<b>5.3%</b>	<b>6.8%</b>	<b>Jan-91</b>
<i>Policy Index</i>	-11.2%	-16.8%	-16.8%	-9.3%	0.8%	2.5%	4.9%	6.5%	5.5%	7.0%	Jan-91
<i>Actuarial Rate 7.25%</i>	0.6%	1.8%	1.8%	7.2%	7.4%	7.4%	7.5%	7.6%	7.6%	--	Jan-91
<i>InvMetrics Public DB &gt; \$1B Net Rank</i>	94	99	99	99	99	92	67	56	59	85	Jan-91
<b>Fixed Income Composite</b>	<b>-2.5%</b>	<b>0.8%</b>	<b>0.8%</b>	<b>6.2%</b>	<b>4.1%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>3.8%</b>	<b>4.2%</b>	<b>5.0%</b>	<b>Dec-99</b>
<i>BBgBarc US Aggregate TR</i>	-0.6%	3.1%	3.1%	8.9%	4.8%	3.4%	3.2%	3.9%	4.4%	5.1%	Dec-99
<i>InvMetrics Public DB US Fix Inc Net Rank</i>	66	57	57	40	25	32	36	39	48	56	Dec-99
<i>Neuberger Berman</i>	-3.9%	-1.4%	-1.4%	4.8%	3.9%	3.2%	3.1%	--	--	3.1%	Jul-12
<i>BBgBarc US Aggregate TR</i>	-0.6%	3.1%	3.1%	8.9%	4.8%	3.4%	3.2%	3.9%	4.4%	2.9%	Jul-12
<i>eV US Core Plus Fixed Inc Net Rank</i>	52	62	62	61	45	41	48	--	--	50	Jul-12
<i>Ramirez Asset Management</i>	-5.8%	-1.7%	-1.7%	--	--	--	--	--	--	-1.7%	Dec-19
<i>BBgBarc US Aggregate TR</i>	-0.6%	3.1%	3.1%	8.9%	4.8%	3.4%	3.2%	3.9%	4.4%	3.1%	Dec-19
<i>eV US Core Plus Fixed Inc Net Rank</i>	85	67	67	--	--	--	--	--	--	67	Dec-19
<i>SSgA Passive Bond Market Index Fund</i>	-0.7%	3.1%	3.1%	8.8%	4.8%	3.3%	3.2%	3.9%	--	4.2%	May-08
<i>BBgBarc US Aggregate TR</i>	-0.6%	3.1%	3.1%	8.9%	4.8%	3.4%	3.2%	3.9%	4.4%	4.2%	May-08
<i>eV US Core Fixed Inc Net Rank</i>	13	16	16	16	17	33	41	60	--	68	May-08
<i>Garcia Hamilton &amp; Associates</i>	-1.4%	1.8%	1.8%	6.6%	4.2%	--	--	--	--	3.1%	Sep-16
<i>BBgBarc US Aggregate TR</i>	-0.6%	3.1%	3.1%	8.9%	4.8%	3.4%	3.2%	3.9%	4.4%	3.5%	Sep-16
<i>eV US Core Fixed Inc Net Rank</i>	36	48	48	68	63	--	--	--	--	55	Sep-16
<b>US Equity Composite</b>	<b>-18.3%</b>	<b>-27.8%</b>	<b>-27.8%</b>	<b>-18.7%</b>	<b>-1.9%</b>	<b>1.5%</b>	<b>6.1%</b>	<b>7.7%</b>	<b>5.6%</b>	<b>3.9%</b>	<b>Jan-00</b>
<i>Wilshire 5000 Total Market</i>	-13.6%	-20.7%	-20.7%	-8.9%	4.1%	6.0%	9.1%	10.2%	7.6%	5.1%	Jan-00
<i>InvMetrics Public DB US Eq Net Rank</i>	98	99	99	99	99	99	91	94	96	98	Jan-00
<b>Large Cap Core Composite</b>	<b>-11.6%</b>	<b>-17.5%</b>	<b>-17.5%</b>	<b>-3.4%</b>	<b>7.1%</b>	<b>7.5%</b>	<b>10.8%</b>	<b>--</b>	<b>--</b>	<b>10.8%</b>	<b>Mar-13</b>
<i>Russell 1000</i>	-13.2%	-20.2%	-20.2%	-8.0%	4.6%	6.2%	9.3%	10.4%	7.6%	9.3%	Mar-13
<i>eV US Large Cap Core Equity Net Rank</i>	27	21	21	11	9	7	4	--	--	4	Mar-13
<i>Decatur Capital - LCC</i>	-9.7%	-14.0%	-14.0%	2.8%	10.5%	8.5%	12.0%	--	--	11.8%	Jun-11
<i>Russell 1000</i>	-13.2%	-20.2%	-20.2%	-8.0%	4.6%	6.2%	9.3%	10.4%	7.6%	10.0%	Jun-11
<i>Russell 1000 Growth</i>	-9.8%	-14.1%	-14.1%	0.9%	11.3%	10.4%	12.9%	13.0%	9.7%	12.7%	Jun-11
<i>eV US Large Cap Growth Equity Net Rank</i>	37	50	50	13	49	53	42	--	--	39	Jun-11
<i>SSgA S&amp;P 500</i>	-12.4%	-19.6%	-19.6%	-7.0%	5.1%	--	--	--	--	7.1%	Jun-15
<i>S&amp;P 500</i>	-12.4%	-19.6%	-19.6%	-7.0%	5.1%	6.7%	9.6%	10.5%	7.6%	7.0%	Jun-15
<i>eV US Passive S&amp;P 500 Equity Net Rank</i>	99	62	62	29	13	--	--	--	--	18	Jun-15

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<b>Large Cap Value Composite</b>	<b>-19.8%</b>	<b>-32.4%</b>	<b>-32.4%</b>	<b>-23.8%</b>	<b>-4.7%</b>	<b>-0.6%</b>	<b>4.6%</b>	<b>--</b>	<b>--</b>	<b>4.6%</b>	<b>Mar-13</b>
<i>Russell 1000 Value</i>	-17.1%	-26.7%	-26.7%	-17.2%	-2.2%	1.9%	5.6%	7.7%	5.4%	5.6%	Mar-13
<i>eV US Large Cap Value Equity Net Rank</i>	83	92	92	90	83	83	70	--	--	70	Mar-13
<b>OShaughnessy Asset Management - LCV</b>	<b>-19.8%</b>	<b>-31.2%</b>	<b>-31.2%</b>	<b>-21.8%</b>	<b>-2.3%</b>	<b>0.3%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>5.6%</b>	<b>Apr-13</b>
<i>Russell 1000 Value</i>	-17.1%	-26.7%	-26.7%	-17.2%	-2.2%	1.9%	5.6%	7.7%	5.4%	5.4%	Apr-13
<i>eV US Large Cap Value Equity Net Rank</i>	83	86	86	84	59	76	--	--	--	45	Apr-13
<b>Mid Cap Composite</b>	<b>-20.8%</b>	<b>-29.8%</b>	<b>-29.8%</b>	<b>-23.5%</b>	<b>-5.6%</b>	<b>-1.1%</b>	<b>4.3%</b>	<b>--</b>	<b>--</b>	<b>4.3%</b>	<b>Mar-13</b>
<i>Russell MidCap</i>	-19.5%	-27.1%	-27.1%	-18.3%	-0.8%	1.8%	6.4%	8.8%	7.2%	6.4%	Mar-13
<i>eV US Mid Cap Equity Net Rank</i>	70	68	68	76	73	75	68	--	--	68	Mar-13
<b>Ariel Investments - MCV</b>	<b>-21.3%</b>	<b>-30.0%</b>	<b>-30.0%</b>	<b>-24.2%</b>	<b>-6.7%</b>	<b>-2.3%</b>	<b>3.7%</b>	<b>6.5%</b>	<b>5.7%</b>	<b>5.8%</b>	<b>Mar-04</b>
<i>Russell MidCap Value</i>	-22.7%	-31.7%	-31.7%	-24.1%	-6.0%	-0.8%	4.1%	7.2%	6.0%	6.8%	Mar-04
<i>eV US Mid Cap Value Equity Net Rank</i>	39	34	34	54	52	71	52	47	49	69	Mar-04
<b>SSgA S&amp;P 400</b>	<b>-20.2%</b>	<b>-29.7%</b>	<b>-29.7%</b>	<b>-22.4%</b>	<b>-4.1%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>0.8%</b>	<b>Jun-15</b>
<i>S&amp;P 400 MidCap</i>	-20.2%	-29.7%	-29.7%	-22.5%	-4.1%	0.6%	4.9%	7.9%	7.0%	0.8%	Jun-15
<i>eV US Passive Mid Cap Equity Net Rank</i>	34	34	34	33	33	--	--	--	--	1	Jun-15
<b>Small Cap Composite</b>	<b>-24.6%</b>	<b>-35.5%</b>	<b>-35.5%</b>	<b>-29.2%</b>	<b>-7.6%</b>	<b>-2.4%</b>	<b>2.6%</b>	<b>--</b>	<b>--</b>	<b>2.6%</b>	<b>Mar-13</b>
<i>Russell 2000</i>	-21.7%	-30.6%	-30.6%	-24.0%	-4.6%	-0.2%	4.2%	6.9%	5.7%	4.2%	Mar-13
<i>eV US Small Cap Equity Net Rank</i>	74	79	79	74	63	66	63	--	--	63	Mar-13
<b>Matarin Capital -SCC</b>	<b>-23.1%</b>	<b>-35.6%</b>	<b>-35.6%</b>	<b>-30.4%</b>	<b>-9.9%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-2.3%</b>	<b>Aug-15</b>
<i>Russell 2000</i>	-21.7%	-30.6%	-30.6%	-24.0%	-4.6%	-0.2%	4.2%	6.9%	5.7%	1.3%	Aug-15
<i>eV US Small Cap Core Equity Net Rank</i>	68	93	93	91	92	--	--	--	--	86	Aug-15
<b>Mesirov - SCV</b>	<b>-21.2%</b>	<b>-32.0%</b>	<b>-32.0%</b>	<b>-25.7%</b>	<b>-7.6%</b>	<b>-2.4%</b>	<b>2.2%</b>	<b>--</b>	<b>--</b>	<b>4.7%</b>	<b>Nov-11</b>
<i>Russell 2000 Value</i>	-24.7%	-35.7%	-35.7%	-29.6%	-9.5%	-2.4%	1.8%	4.8%	4.1%	5.1%	Nov-11
<i>eV US Small Cap Value Equity Net Rank</i>	17	21	21	32	32	38	42	--	--	60	Nov-11
<b>Wasatch Advisors - SCV</b>	<b>-26.6%</b>	<b>-36.9%</b>	<b>-36.9%</b>	<b>-29.8%</b>	<b>-6.0%</b>	<b>-1.1%</b>	<b>4.8%</b>	<b>7.2%</b>	<b>5.6%</b>	<b>6.4%</b>	<b>Mar-02</b>
<i>Russell 2000 Value</i>	-24.7%	-35.7%	-35.7%	-29.6%	-9.5%	-2.4%	1.8%	4.8%	4.1%	5.3%	Mar-02
<i>eV US Small Cap Value Equity Net Rank</i>	71	70	70	57	18	23	8	10	29	44	Mar-02

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Ending March 31, 2020

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<b>Non-US Equity Composite</b>	<b>-18.1%</b>	<b>-28.0%</b>	<b>-28.0%</b>	<b>-20.5%</b>	<b>-4.8%</b>	<b>-0.3%</b>	<b>1.2%</b>	<b>3.8%</b>	<b>--</b>	<b>0.2%</b>	<b>Jul-07</b>
MSCI ACWI ex USA	-14.5%	-23.4%	-23.4%	-15.6%	-2.0%	-0.6%	1.1%	2.1%	3.4%	0.0%	Jul-07
InvMetrics Public DB ex-US Eq Net Rank	93	94	94	95	91	44	52	9	--	57	Jul-07
Hexavest Inc	-15.6%	-26.1%	-26.1%	-20.2%	-5.0%	-2.0%	-0.1%	--	--	0.2%	Feb-11
Hexavest Benchmark	-14.2%	-23.3%	-23.3%	-15.1%	-2.0%	-0.7%	1.3%	--	--	1.1%	Feb-11
eV ACWI ex-US Large Cap Core Eq Net Rank	63	87	87	99	99	88	97	--	--	88	Feb-11
SSGa MSCI ACWI ex US Index- LCC	-14.4%	-23.2%	-23.2%	-15.3%	-1.7%	--	--	--	--	1.2%	Apr-16
MSCI ACWI ex USA	-14.5%	-23.4%	-23.4%	-15.6%	-2.0%	-0.6%	1.1%	2.1%	3.4%	1.0%	Apr-16
eV ACWI ex-US Core Equity Net Rank	37	42	42	52	51	--	--	--	--	45	Apr-16
LSV International - SCV	-21.9%	-33.2%	-33.2%	-22.4%	-6.7%	-0.5%	--	--	--	0.6%	Dec-14
MSCI EAFE Small Cap	-17.2%	-27.5%	-27.5%	-18.1%	-2.9%	1.0%	3.3%	4.8%	4.4%	2.0%	Dec-14
eV ACWI ex-US Small Cap Equity Net Rank	98	96	96	78	79	67	--	--	--	64	Dec-14
DFA Emerging Markets - EM	-19.6%	-28.3%	-28.3%	-23.4%	-5.4%	--	--	--	--	1.1%	May-16
MSCI Emerging Markets	-15.4%	-23.6%	-23.6%	-17.7%	-1.6%	-0.4%	-0.4%	0.7%	5.4%	3.8%	May-16
Diversified Emerging Mkts MStar MF Rank	70	82	82	82	79	--	--	--	--	70	May-16
<b>Real Estate Composite</b>	<b>0.6%</b>	<b>0.6%</b>	<b>0.6%</b>	<b>0.8%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>3.8%</b>	<b>Jan-18</b>
NFI	0.2%	0.8%	0.8%	3.9%	5.9%	7.5%	8.9%	10.4%	6.5%	5.5%	Jan-18
InvMetrics Public DB Real Estate Priv Net Rank	48	53	53	85	--	--	--	--	--	90	Jan-18
UBS Trumbull Property Fund	0.2%	0.2%	0.2%	-3.1%	--	--	--	--	--	1.6%	Jan-18
NFI	0.2%	0.8%	0.8%	3.9%	5.9%	7.5%	8.9%	10.4%	6.5%	5.5%	Jan-18
InvMetrics Public DB Real Estate Priv Net Rank	59	84	84	96	--	--	--	--	--	97	Jan-18
RREEF America II	0.9%	0.9%	0.9%	5.6%	--	--	--	--	--	6.5%	Apr-18
NFI	0.2%	0.8%	0.8%	3.9%	5.9%	7.5%	8.9%	10.4%	6.5%	5.1%	Apr-18
InvMetrics Public DB Real Estate Priv Net Rank	21	28	28	23	--	--	--	--	--	26	Apr-18

UBS TPF performance 1Q20 breakout: Income Return 1.06% and appreciation return of -0.62%.

RREEF America II performance 1Q20 breakout: Income Return 1.05% and appreciation return of 0.14%