

## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$1,393.8 Million and 100.0% of Fund

Ending January 31, 2020

	1 Mo	3 Mo	Fiscal YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	15 Yrs	Inception	Inception Date
<b>Total Fund Composite</b>	<b>-1.5%</b>	<b>2.4%</b>	<b>-1.5%</b>	<b>9.9%</b>	<b>7.1%</b>	<b>6.6%</b>	<b>7.9%</b>	<b>8.8%</b>	<b>6.4%</b>	<b>7.4%</b>	<b>Jan-91</b>
Policy Index	-1.2%	2.8%	-1.2%	10.5%	7.6%	6.7%	8.0%	9.1%	6.7%	7.7%	Jan-91
Actuarial Rate 7.25%	0.6%	1.8%	0.6%	7.2%	7.4%	7.4%	7.5%	7.6%	7.6%	--	Jan-91
<b>Fixed Income Composite</b>	<b>1.9%</b>	<b>1.9%</b>	<b>1.9%</b>	<b>9.2%</b>	<b>4.7%</b>	<b>3.3%</b>	<b>3.2%</b>	<b>4.0%</b>	<b>4.3%</b>	<b>5.1%</b>	<b>Dec-99</b>
BBgBarc US Aggregate TR	1.9%	1.8%	1.9%	9.6%	4.6%	3.0%	3.1%	3.8%	4.2%	5.1%	Dec-99
Neuberger Berman	1.7%	2.2%	1.7%	10.2%	5.3%	3.9%	3.6%	--	--	3.6%	Jul-12
BBgBarc US Aggregate TR	1.9%	1.8%	1.9%	9.6%	4.6%	3.0%	3.1%	3.8%	4.2%	2.9%	Jul-12
Ramirez Asset Management	2.4%	--	2.4%	--	--	--	--	--	--	2.4%	Dec-19
BBgBarc US Aggregate TR	1.9%	1.8%	1.9%	9.6%	4.6%	3.0%	3.1%	3.8%	4.2%	1.9%	Dec-19
SSgA Passive Bond Market Index Fund	1.9%	1.8%	1.9%	9.6%	4.6%	3.0%	3.1%	3.8%	--	4.1%	May-08
BBgBarc US Aggregate TR	1.9%	1.8%	1.9%	9.6%	4.6%	3.0%	3.1%	3.8%	4.2%	4.1%	May-08
Garcia Hamilton & Associates	1.8%	1.6%	1.8%	8.2%	4.4%	--	--	--	--	3.3%	Sep-16
BBgBarc US Aggregate TR	1.9%	1.8%	1.9%	9.6%	4.6%	3.0%	3.1%	3.8%	4.2%	3.3%	Sep-16
<b>US Equity Composite</b>	<b>-2.5%</b>	<b>3.6%</b>	<b>-2.5%</b>	<b>13.4%</b>	<b>9.4%</b>	<b>9.3%</b>	<b>11.5%</b>	<b>12.1%</b>	<b>7.6%</b>	<b>5.5%</b>	<b>Jan-00</b>
Wilshire 5000 Total Market	0.0%	6.8%	0.0%	20.6%	13.9%	12.0%	13.6%	13.8%	9.3%	6.3%	Jan-00
<b>Large Cap Core Composite</b>	<b>0.7%</b>	<b>7.5%</b>	<b>0.7%</b>	<b>24.7%</b>	<b>16.1%</b>	<b>13.2%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>14.3%</b>	<b>Mar-13</b>
Russell 1000	0.1%	6.9%	0.1%	21.4%	14.3%	12.1%	13.8%	14.0%	9.3%	13.3%	Mar-13
Decatur Capital - LCC	1.9%	8.9%	1.9%	29.8%	18.6%	13.3%	15.4%	--	--	14.3%	Jun-11
Russell 1000	0.1%	6.9%	0.1%	21.4%	14.3%	12.1%	13.8%	14.0%	9.3%	13.1%	Jun-11
Russell 1000 Growth	2.2%	10.0%	2.2%	27.9%	20.0%	15.5%	16.6%	16.0%	10.9%	15.2%	Jun-11
SSgA S&P 500	0.0%	6.7%	0.0%	21.7%	14.5%	--	--	--	--	12.6%	Jun-15
S&P 500	0.0%	6.7%	0.0%	21.7%	14.5%	12.4%	13.9%	14.0%	9.2%	12.5%	Jun-15
<b>Large Cap Value Composite</b>	<b>-4.9%</b>	<b>1.1%</b>	<b>-4.9%</b>	<b>9.1%</b>	<b>7.6%</b>	<b>7.4%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>10.1%</b>	<b>Mar-13</b>
Russell 1000 Value	-2.2%	3.6%	-2.2%	14.9%	8.6%	8.7%	10.9%	11.9%	7.6%	10.3%	Mar-13
LSV Asset Management - LCV	-5.1%	0.7%	-5.1%	7.8%	6.2%	7.0%	10.4%	--	--	12.0%	Dec-11
Russell 1000 Value	-2.2%	3.6%	-2.2%	14.9%	8.6%	8.7%	10.9%	11.9%	7.6%	12.4%	Dec-11
OShaughnessy Asset Management - LCV	-4.6%	1.6%	-4.6%	11.3%	9.8%	7.9%	--	--	--	11.0%	Apr-13
Russell 1000 Value	-2.2%	3.6%	-2.2%	14.9%	8.6%	8.7%	10.9%	11.9%	7.6%	10.2%	Apr-13
<b>Mid Cap Composite</b>	<b>-2.8%</b>	<b>3.3%</b>	<b>-2.8%</b>	<b>10.4%</b>	<b>6.4%</b>	<b>7.1%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>9.5%</b>	<b>Mar-13</b>
Russell MidCap	-0.8%	5.1%	-0.8%	16.9%	10.9%	9.5%	12.0%	13.5%	9.6%	11.4%	Mar-13
Ariel Investments - MCV	-3.0%	3.2%	-3.0%	9.6%	5.5%	5.8%	9.6%	11.2%	8.1%	8.1%	Mar-04
Russell MidCap Value	-1.9%	3.7%	-1.9%	13.0%	6.8%	7.5%	10.5%	12.5%	8.8%	9.3%	Mar-04
SSgA S&P 400	-2.6%	3.2%	-2.6%	11.4%	7.7%	--	--	--	--	8.3%	Jun-15
S&P 400 MidCap	-2.6%	3.1%	-2.6%	11.3%	7.7%	8.7%	10.8%	12.8%	9.5%	8.3%	Jun-15

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<b>Small Cap Composite</b>	<b>-4.5%</b>	<b>0.8%</b>	<b>-4.5%</b>	<b>6.2%</b>	<b>5.7%</b>	<b>7.5%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>8.8%</b>	<b>Mar-13</b>
<i>Russell 2000</i>	-3.2%	3.7%	-3.2%	9.2%	7.3%	8.2%	10.2%	11.9%	8.0%	9.5%	Mar-13
Matarin Capital -SCC	-6.5%	-2.8%	-6.5%	1.3%	1.8%	--	--	--	--	6.2%	Aug-15
<i>Russell 2000</i>	-3.2%	3.7%	-3.2%	9.2%	7.3%	8.2%	10.2%	11.9%	8.0%	9.3%	Aug-15
Mesirow - SCV	-3.8%	3.1%	-3.8%	8.7%	4.5%	6.1%	8.3%	--	--	9.3%	Nov-11
<i>Russell 2000 Value</i>	-5.4%	0.2%	-5.4%	4.4%	3.1%	6.7%	8.4%	10.3%	6.8%	10.3%	Nov-11
Wasatch Advisors - SCV	-3.8%	1.8%	-3.8%	8.1%	8.9%	10.0%	12.3%	13.0%	8.5%	9.0%	Mar-02
<i>Russell 2000 Value</i>	-5.4%	0.2%	-5.4%	4.4%	3.1%	6.7%	8.4%	10.3%	6.8%	7.7%	Mar-02
<b>Non-US Equity Composite</b>	<b>-4.2%</b>	<b>1.4%</b>	<b>-4.2%</b>	<b>6.9%</b>	<b>6.4%</b>	<b>6.3%</b>	<b>5.7%</b>	<b>7.4%</b>	<b>--</b>	<b>2.5%</b>	<b>Jul-07</b>
<i>MSCI ACWI ex USA</i>	-2.7%	2.4%	-2.7%	9.9%	7.6%	5.0%	4.4%	5.2%	5.2%	1.9%	Jul-07
Hexavest Inc	-4.2%	-0.1%	-4.2%	4.9%	4.8%	3.8%	4.0%	--	--	3.2%	Feb-11
<i>Hexavest Benchmark</i>	-2.1%	2.5%	-2.1%	11.5%	7.6%	5.1%	4.9%	--	--	3.9%	Feb-11
SSgA MSCI ACWI ex US Index- LCC	-2.8%	2.3%	-2.8%	10.1%	7.8%	--	--	--	--	7.8%	Apr-16
<i>MSCI ACWI ex USA</i>	-2.7%	2.4%	-2.7%	9.9%	7.6%	5.0%	4.4%	5.2%	5.2%	7.7%	Apr-16
LSV International - SCV	-3.5%	3.4%	-3.5%	11.9%	6.8%	8.2%	--	--	--	8.1%	Dec-14
<i>MSCI EAFE Small Cap</i>	-2.9%	3.6%	-2.9%	12.3%	8.6%	8.2%	8.2%	8.5%	6.6%	8.1%	Dec-14
DFA Emerging Markets - EM	-6.1%	-0.1%	-6.1%	0.8%	5.9%	--	--	--	--	8.8%	May-16
<i>MSCI Emerging Markets</i>	-4.7%	2.3%	-4.7%	3.8%	7.9%	4.5%	2.4%	3.8%	7.1%	10.4%	May-16
<b>Real Estate Composite</b>	<b>0.0%</b>	<b>0.4%</b>	<b>0.0%</b>	<b>1.3%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>3.8%</b>	<b>Jan-18</b>
<i>NFI</i>	0.2%	1.1%	0.2%	4.2%	6.0%	7.8%	9.1%	10.4%	6.7%	5.7%	Jan-18
UBS Trumbull Property Fund	0.0%	-0.2%	0.0%	-2.8%	--	--	--	--	--	1.6%	Jan-18
<i>NFI</i>	0.2%	1.1%	0.2%	4.2%	6.0%	7.8%	9.1%	10.4%	6.7%	5.7%	Jan-18
RREEF America II	0.0%	1.4%	0.0%	6.2%	--	--	--	--	--	6.5%	Apr-18
<i>NFI</i>	0.2%	1.1%	0.2%	4.2%	6.0%	7.8%	9.1%	10.4%	6.7%	5.3%	Apr-18

RREEF America II performance for 4Q19 breakout: Income return 1.08% and appreciation return 0.57%.

UBS Trumbull Property Fund for 4Q19 breakout: Income return 1.28% and appreciation return -1.23%