

## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$1,399.9 Million and 100.0% of Fund

Ending June 30, 2022

	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>-5.5%</b>	<b>-10.9%</b>	<b>-14.7%</b>	<b>-11.1%</b>	<b>4.5%</b>	<b>4.8%</b>	<b>5.3%</b>	<b>7.4%</b>	<b>5.7%</b>	<b>7.1%</b>	<b>Jan-91</b>
Policy Index	-5.8%	-10.6%	-14.2%	-10.9%	4.6%	5.1%	5.7%	7.5%	5.9%	7.4%	Jan-91
Actuarial Rate 7.25%	0.6%	1.8%	3.6%	7.3%	7.3%	7.3%	7.4%	7.5%	7.6%	--	Jan-91
<b>Fixed Income Composite</b>	<b>-1.5%</b>	<b>-4.8%</b>	<b>-10.3%</b>	<b>-10.2%</b>	<b>-0.6%</b>	<b>1.1%</b>	<b>1.6%</b>	<b>1.9%</b>	<b>3.3%</b>	<b>4.2%</b>	<b>Dec-99</b>
Bloomberg US Aggregate TR	-1.6%	-4.7%	-10.3%	-10.3%	-0.9%	0.9%	1.4%	1.5%	3.3%	4.2%	Dec-99
Neuberger Berman	-1.9%	-5.5%	-11.2%	-11.1%	-0.3%	1.6%	2.2%	--	--	2.2%	Jul-12
Bloomberg US Aggregate TR	-1.6%	-4.7%	-10.3%	-10.3%	-0.9%	0.9%	1.4%	1.5%	3.3%	1.4%	Jul-12
Ramirez Asset Management	-1.1%	-4.7%	-10.3%	-10.3%	--	--	--	--	--	-1.6%	Dec-19
Bloomberg US Aggregate TR	-1.6%	-4.7%	-10.3%	-10.3%	-0.9%	0.9%	1.4%	1.5%	3.3%	-2.1%	Dec-19
SSgA Passive Bond Market Index Fund	-1.6%	-4.7%	-10.4%	-10.3%	-0.9%	0.9%	1.4%	1.5%	--	2.9%	May-08
Bloomberg US Aggregate TR	-1.6%	-4.7%	-10.3%	-10.3%	-0.9%	0.9%	1.4%	1.5%	3.3%	2.9%	May-08
Garcia Hamilton & Associates	-1.2%	-3.9%	-8.2%	-8.4%	-0.3%	1.2%	--	--	--	1.0%	Sep-16
Bloomberg US Aggregate TR	-1.6%	-4.7%	-10.3%	-10.3%	-0.9%	0.9%	1.4%	1.5%	3.3%	0.6%	Sep-16
<b>US Equity Composite</b>	<b>-9.3%</b>	<b>-16.5%</b>	<b>-21.3%</b>	<b>-14.9%</b>	<b>7.3%</b>	<b>7.6%</b>	<b>7.8%</b>	<b>11.1%</b>	<b>6.9%</b>	<b>5.6%</b>	<b>Jan-00</b>
US Equity Custom Benchmark	-9.2%	-16.5%	-20.2%	-14.9%	7.9%	8.1%	8.5%	11.2%	--	--	Jan-00
<b>Large Cap Core Composite</b>	<b>-8.3%</b>	<b>-16.1%</b>	<b>-20.0%</b>	<b>-10.3%</b>	<b>12.0%</b>	<b>12.5%</b>	<b>11.6%</b>	<b>--</b>	<b>--</b>	<b>13.1%</b>	<b>Mar-13</b>
S&P 500	-8.3%	-16.1%	-20.0%	-10.6%	10.6%	11.3%	11.1%	13.0%	8.5%	12.1%	Mar-13
SSgA S&P 500	-8.3%	-16.1%	-20.0%	-10.7%	10.6%	11.3%	11.2%	--	--	11.2%	Jun-15
S&P 500	-8.3%	-16.1%	-20.0%	-10.6%	10.6%	11.3%	11.1%	13.0%	8.5%	11.1%	Jun-15
<b>Large Cap Growth Composite</b>	<b>-7.9%</b>	<b>-20.9%</b>	<b>-28.0%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-19.7%</b>	<b>Sep-21</b>
Russell 1000 Growth	-7.9%	-20.9%	-28.1%	-18.8%	12.6%	14.3%	13.5%	14.8%	10.7%	-19.7%	Sep-21
SSgA Russell 1000 Growth Index	-7.9%	-20.9%	-28.0%	--	--	--	--	--	--	-19.7%	Sep-21
Russell 1000 Growth	-7.9%	-20.9%	-28.1%	-18.8%	12.6%	14.3%	13.5%	14.8%	10.7%	-19.7%	Sep-21
<b>Mid Cap Composite</b>	<b>-9.6%</b>	<b>-15.4%</b>	<b>-19.6%</b>	<b>-14.6%</b>	<b>5.9%</b>	<b>5.7%</b>	<b>6.1%</b>	<b>--</b>	<b>--</b>	<b>8.5%</b>	<b>Mar-13</b>
S&P 400 MidCap	-9.6%	-15.4%	-19.5%	-14.6%	6.9%	7.0%	7.8%	10.9%	8.0%	9.3%	Mar-13
SSgA S&P 400	-9.6%	-15.4%	-19.6%	-14.6%	6.9%	7.0%	7.7%	--	--	7.7%	Jun-15
S&P 400 MidCap	-9.6%	-15.4%	-19.5%	-14.6%	6.9%	7.0%	7.8%	10.9%	8.0%	7.8%	Jun-15
<b>Smid Cap Composite</b>	<b>-12.8%</b>	<b>-17.3%</b>	<b>-23.1%</b>	<b>-18.8%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-0.6%</b>	<b>Jan-21</b>
Russell 2500 Value	-10.9%	-15.4%	-16.7%	-13.2%	6.2%	5.5%	6.5%	9.5%	6.2%	2.9%	Jan-21
Ariel Smid Cap Value	-12.8%	-17.3%	-23.1%	-18.8%	--	--	--	--	--	-0.6%	Jan-21
Russell 2500 Value	-10.9%	-15.4%	-16.7%	-13.2%	6.2%	5.5%	6.5%	9.5%	6.2%	2.9%	Jan-21

\*US Equity custom benchmark is a dynamic weighted average of the underlying composite benchmarks (Russell 1000, S&P 400 Midcap, Russell 2000 Value, and Russell 2500 Value).

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Ending June 30, 2022

	1 Mo	3 Mo	Fiscal YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	15 Yrs	Inception	Inception Date
<b>Small Cap Composite</b>	<b>-9.4%</b>	<b>-14.9%</b>	<b>-19.5%</b>	<b>-17.0%</b>	<b>6.2%</b>	<b>6.0%</b>	<b>6.2%</b>	<b>--</b>	<b>--</b>	<b>8.3%</b>	<b>Mar-13</b>
<i>Small Cap Benchmark</i>	-9.9%	-15.3%	-17.3%	-16.3%	6.2%	4.9%	6.7%	--	--	8.5%	Mar-13
Mesirow - SCV	-8.0%	-13.0%	-12.1%	-9.6%	9.7%	6.8%	6.6%	9.8%	--	9.6%	Nov-11
<i>Russell 2000 Value</i>	-9.9%	-15.3%	-17.3%	-16.3%	6.2%	4.9%	6.4%	9.1%	5.6%	9.5%	Nov-11
Wasatch Advisors - SCV	-10.5%	-16.5%	-24.8%	-22.3%	3.9%	6.3%	6.6%	10.9%	7.0%	8.4%	Mar-02
<i>Russell 2000 Value</i>	-9.9%	-15.3%	-17.3%	-16.3%	6.2%	4.9%	6.4%	9.1%	5.6%	7.6%	Mar-02
<b>Global Low Volatility Composite</b>	<b>-5.4%</b>	<b>-10.2%</b>	<b>-13.1%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-10.9%</b>	<b>Aug-21</b>
<i>MSCI ACWI Minimum Volatility Index</i>	-4.1%	-9.3%	-12.0%	-6.4%	2.9%	5.7%	6.6%	8.0%	6.1%	-9.8%	Aug-21
<i>MSCI World</i>	-8.7%	-16.2%	-20.5%	-14.3%	7.0%	7.7%	7.5%	9.5%	5.2%	-17.9%	Aug-21
MFS Low Volatility Global	-5.2%	-9.3%	-11.5%	--	--	--	--	--	--	-9.3%	Aug-21
<i>MSCI ACWI Minimum Volatility Index</i>	-4.1%	-9.3%	-12.0%	-6.4%	2.9%	5.7%	6.6%	8.0%	6.1%	-9.8%	Aug-21
<i>MSCI World</i>	-8.7%	-16.2%	-20.5%	-14.3%	7.0%	7.7%	7.5%	9.5%	5.2%	-17.9%	Aug-21
Northern Trust Global Low Volatility	-5.5%	-11.2%	-14.7%	--	--	--	--	--	--	-12.6%	Aug-21
<i>MSCI ACWI Minimum Volatility Index</i>	-4.1%	-9.3%	-12.0%	-6.4%	2.9%	5.7%	6.6%	8.0%	6.1%	-9.8%	Aug-21
<i>MSCI World</i>	-8.7%	-16.2%	-20.5%	-14.3%	7.0%	7.7%	7.5%	9.5%	5.2%	-17.9%	Aug-21
<b>Non-US Equity Composite</b>	<b>-8.4%</b>	<b>-14.3%</b>	<b>-18.3%</b>	<b>-20.0%</b>	<b>1.2%</b>	<b>1.6%</b>	<b>3.6%</b>	<b>5.5%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>Jul-07</b>
<i>MSCI ACWI ex USA</i>	-8.6%	-13.7%	-18.4%	-19.4%	1.4%	2.5%	2.9%	4.8%	1.6%	1.6%	Jul-07
SSgA MSCI ACWI ex US Index- LCC	-8.5%	-13.5%	-18.2%	-19.2%	1.6%	2.7%	--	--	--	4.8%	Apr-16
<i>MSCI ACWI ex USA</i>	-8.6%	-13.7%	-18.4%	-19.4%	1.4%	2.5%	2.9%	4.8%	1.6%	4.6%	Apr-16
Kayne Anderson Small Cap Core	-8.3%	--	--	--	--	--	--	--	--	-9.1%	Apr-22
<i>MSCI ACWI ex US Small Cap</i>	-11.0%	-17.5%	-22.9%	-22.4%	2.9%	2.6%	3.7%	6.2%	2.8%	-11.9%	Apr-22
Driehaus Small Cap Growth	-10.2%	--	--	--	--	--	--	--	--	-10.4%	Apr-22
<i>MSCI ACWI ex US Small Cap Growth NR USD</i>	-11.5%	-19.8%	-28.1%	-27.3%	2.8%	3.0%	3.9%	6.3%	2.7%	-12.8%	Apr-22
DFA Emerging Markets - EM	-7.4%	-11.8%	-15.1%	-19.7%	2.7%	2.9%	--	--	--	6.7%	May-16
<i>MSCI Emerging Markets</i>	-6.6%	-11.4%	-17.6%	-25.3%	0.6%	2.2%	2.8%	3.1%	2.0%	6.1%	May-16

\*Small Cap Benchmark is the Russell 2000 Value. Prior to August 2015, Small Cap Benchmark was the Russell 2000.

## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$1,399.9 Million and 100.0% of Fund

Ending June 30, 2022

	1 Mo	3 Mo	Fiscal YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	15 Yrs	Inception	Inception Date
<b>Real Estate Composite</b>	<b>5.3%</b>	<b>5.3%</b>	<b>12.2%</b>	<b>28.5%</b>	<b>10.2%</b>	--	--	--	--	<b>8.3%</b>	<b>Jan-18</b>
<i>NFI-ODCE</i>	1.5%	4.6%	12.0%	28.4%	11.7%	9.6%	9.4%	10.2%	6.0%	9.9%	Jan-18
UBS Trumbull Property Fund	3.8%	3.8%	11.2%	23.6%	7.1%	--	--	--	--	5.4%	Jan-18
<i>NFI-ODCE</i>	1.5%	4.6%	12.0%	28.4%	11.7%	9.6%	9.4%	10.2%	6.0%	9.9%	Jan-18
RREEF America II	6.2%	6.2%	12.7%	32.1%	13.3%	--	--	--	--	11.6%	Apr-18
<i>NFI-ODCE</i>	1.5%	4.6%	12.0%	28.4%	11.7%	9.6%	9.4%	10.2%	6.0%	10.0%	Apr-18

\*UBS TPF preliminary gross performance 2Q22 breakout: Income Return 0.88% and Appreciation return of 4.02%

\*RREEF America II preliminary gross performance 2Q22 breakout: Income Return 0.91% and Appreciation return of 5.51%