

## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$1,282.8 Million and 100.0% of Fund

Ending September 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>-7.4%</b>	<b>-5.4%</b>	<b>-19.4%</b>	<b>-15.5%</b>	<b>2.4%</b>	<b>2.9%</b>	<b>5.3%</b>	<b>6.3%</b>	<b>5.2%</b>	<b>6.9%</b>	<b>Jan-91</b>
Policy Index	-7.1%	-5.0%	-18.5%	-14.8%	2.7%	3.3%	5.7%	6.5%	5.4%	7.2%	Jan-91
Actuarial Rate 7.25%	0.6%	1.8%	5.4%	7.3%	7.3%	7.3%	7.4%	7.5%	7.6%	--	Jan-91
<b>Fixed Income Composite</b>	<b>-4.5%</b>	<b>-4.8%</b>	<b>-14.7%</b>	<b>-14.7%</b>	<b>-3.0%</b>	<b>-0.1%</b>	<b>0.9%</b>	<b>1.2%</b>	<b>2.8%</b>	<b>4.0%</b>	<b>Dec-99</b>
Bloomberg US Aggregate TR	-4.3%	-4.8%	-14.6%	-14.6%	-3.3%	-0.3%	0.5%	0.9%	2.7%	3.9%	Dec-99
Neuberger Berman	-4.9%	-4.6%	-15.9%	-15.8%	-2.7%	0.3%	1.4%	1.5%	--	1.6%	Jul-12
Bloomberg US Aggregate TR	-4.3%	-4.8%	-14.6%	-14.6%	-3.3%	-0.3%	0.5%	0.9%	2.7%	0.9%	Jul-12
Ramirez Asset Management	-4.2%	-4.5%	-14.4%	-14.4%	--	--	--	--	--	-3.1%	Dec-19
Bloomberg US Aggregate TR	-4.3%	-4.8%	-14.6%	-14.6%	-3.3%	-0.3%	0.5%	0.9%	2.7%	-3.6%	Dec-19
SSgA Passive Bond Market Index Fund	-4.3%	-4.7%	-14.6%	-14.6%	-3.3%	-0.3%	0.5%	0.9%	--	2.5%	May-08
Bloomberg US Aggregate TR	-4.3%	-4.8%	-14.6%	-14.6%	-3.3%	-0.3%	0.5%	0.9%	2.7%	2.5%	May-08
Garcia Hamilton & Associates	-4.9%	-5.4%	-13.2%	-13.1%	-2.9%	0.0%	--	--	--	0.1%	Sep-16
Bloomberg US Aggregate TR	-4.3%	-4.8%	-14.6%	-14.6%	-3.3%	-0.3%	0.5%	0.9%	2.7%	-0.2%	Sep-16
<b>US Equity Composite</b>	<b>-9.7%</b>	<b>-4.4%</b>	<b>-24.8%</b>	<b>-18.2%</b>	<b>5.6%</b>	<b>5.8%</b>	<b>8.5%</b>	<b>9.9%</b>	<b>6.5%</b>	<b>5.4%</b>	<b>Jan-00</b>
US Equity Custom Benchmark	-9.7%	-4.3%	-23.6%	-17.6%	6.1%	6.3%	9.2%	10.0%	--	--	Jan-00
<b>Large Cap Core Composite</b>	<b>-9.2%</b>	<b>-4.9%</b>	<b>-23.9%</b>	<b>-15.5%</b>	<b>9.3%</b>	<b>10.4%</b>	<b>11.9%</b>	<b>--</b>	<b>--</b>	<b>12.1%</b>	<b>Mar-13</b>
S&P 500	-9.2%	-4.9%	-23.9%	-15.5%	8.2%	9.2%	11.4%	11.7%	8.0%	11.2%	Mar-13
SSgA S&P 500	-9.2%	-4.9%	-23.9%	-15.5%	8.1%	9.2%	11.4%	--	--	10.0%	Jun-15
S&P 500	-9.2%	-4.9%	-23.9%	-15.5%	8.2%	9.2%	11.4%	11.7%	8.0%	10.0%	Jun-15
<b>Large Cap Growth Composite</b>	<b>-9.7%</b>	<b>-3.6%</b>	<b>-30.6%</b>	<b>-22.6%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-22.6%</b>	<b>Sep-21</b>
Russell 1000 Growth	-9.7%	-3.6%	-30.7%	-22.6%	10.7%	12.2%	13.7%	13.7%	10.1%	-22.6%	Sep-21
SSgA Russell 1000 Growth Index	-9.7%	-3.6%	-30.6%	-22.6%	--	--	--	--	--	-22.6%	Sep-21
Russell 1000 Growth	-9.7%	-3.6%	-30.7%	-22.6%	10.7%	12.2%	13.7%	13.7%	10.1%	-22.6%	Sep-21
<b>Mid Cap Composite</b>	<b>-9.2%</b>	<b>-2.5%</b>	<b>-21.5%</b>	<b>-15.3%</b>	<b>5.3%</b>	<b>4.8%</b>	<b>7.5%</b>	<b>--</b>	<b>--</b>	<b>8.0%</b>	<b>Mar-13</b>
S&P 400 MidCap	-9.2%	-2.5%	-21.5%	-15.2%	6.0%	5.8%	8.7%	10.0%	7.9%	8.7%	Mar-13
SSgA S&P 400	-9.2%	-2.5%	-21.5%	-15.3%	6.0%	5.8%	8.7%	--	--	7.1%	Jun-15
S&P 400 MidCap	-9.2%	-2.5%	-21.5%	-15.2%	6.0%	5.8%	8.7%	10.0%	7.9%	7.1%	Jun-15
<b>Smid Cap Composite</b>	<b>-11.7%</b>	<b>-7.5%</b>	<b>-28.9%</b>	<b>-25.3%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-5.1%</b>	<b>Jan-21</b>
Russell 2500 Value	-10.1%	-4.5%	-20.4%	-15.4%	4.5%	3.8%	7.3%	8.4%	6.3%	-0.3%	Jan-21
Ariel Smid Cap Value	-11.7%	-7.5%	-28.9%	-25.3%	--	--	--	--	--	-5.1%	Jan-21
Russell 2500 Value	-10.1%	-4.5%	-20.4%	-15.4%	4.5%	3.8%	7.3%	8.4%	6.3%	-0.3%	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 September 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>-9.5%</b>	<b>-3.2%</b>	<b>-22.1%</b>	<b>-17.0%</b>	<b>5.4%</b>	<b>4.3%</b>	<b>7.3%</b>	<b>--</b>	<b>--</b>	<b>7.7%</b>	<b>Mar-13</b>
<i>Small Cap Benchmark</i>	-10.2%	-4.6%	-21.1%	-17.7%	4.7%	2.9%	7.4%	--	--	7.7%	Mar-13
Mesirow - SCV	-7.8%	-0.8%	-12.8%	-7.4%	9.5%	5.7%	7.9%	9.2%	--	9.3%	Nov-11
<i>Russell 2000 Value</i>	-10.2%	-4.6%	-21.1%	-17.7%	4.7%	2.9%	7.4%	7.9%	5.7%	8.8%	Nov-11
Wasatch Advisors - SCV	-10.9%	-5.2%	-28.7%	-23.9%	2.6%	3.9%	7.5%	9.9%	7.3%	8.0%	Mar-02
<i>Russell 2000 Value</i>	-10.2%	-4.6%	-21.1%	-17.7%	4.7%	2.9%	7.4%	7.9%	5.7%	7.2%	Mar-02
<b>Global Low Volatility Composite</b>	<b>-7.2%</b>	<b>-6.4%</b>	<b>-18.7%</b>	<b>-12.7%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-15.5%</b>	<b>Aug-21</b>
<i>MSCI ACWI Minimum Volatility Index</i>	-6.7%	-6.0%	-17.3%	-12.1%	-0.1%	3.8%	6.3%	6.8%	5.5%	-14.2%	Aug-21
<i>MSCI World</i>	-9.3%	-6.2%	-25.4%	-19.6%	4.6%	5.3%	7.9%	8.1%	4.6%	-21.4%	Aug-21
MFS Low Volatility Global	-6.9%	-6.1%	-16.9%	-11.3%	--	--	--	--	--	-13.8%	Aug-21
<i>MSCI ACWI Minimum Volatility Index</i>	-6.7%	-6.0%	-17.3%	-12.1%	-0.1%	3.8%	6.3%	6.8%	5.5%	-14.2%	Aug-21
<i>MSCI World</i>	-9.3%	-6.2%	-25.4%	-19.6%	4.6%	5.3%	7.9%	8.1%	4.6%	-21.4%	Aug-21
Northern Trust Global Low Volatility	-7.6%	-6.8%	-20.5%	-14.2%	--	--	--	--	--	-17.2%	Aug-21
<i>MSCI ACWI Minimum Volatility Index</i>	-6.7%	-6.0%	-17.3%	-12.1%	-0.1%	3.8%	6.3%	6.8%	5.5%	-14.2%	Aug-21
<i>MSCI World</i>	-9.3%	-6.2%	-25.4%	-19.6%	4.6%	5.3%	7.9%	8.1%	4.6%	-21.4%	Aug-21
<b>Non-US Equity Composite</b>	<b>-10.8%</b>	<b>-10.9%</b>	<b>-27.2%</b>	<b>-26.3%</b>	<b>-2.1%</b>	<b>-1.9%</b>	<b>2.9%</b>	<b>3.4%</b>	<b>1.2%</b>	<b>1.2%</b>	<b>Jul-07</b>
<i>MSCI ACWI ex USA</i>	-10.0%	-9.9%	-26.5%	-25.2%	-1.5%	-0.8%	3.3%	3.0%	0.6%	0.9%	Jul-07
SSgA MSCI ACWI ex US Index- LCC	-9.9%	-9.9%	-26.3%	-24.9%	-1.3%	-0.6%	--	--	--	3.0%	Apr-16
<i>MSCI ACWI ex USA</i>	-10.0%	-9.9%	-26.5%	-25.2%	-1.5%	-0.8%	3.3%	3.0%	0.6%	2.7%	Apr-16
Kayne Anderson Small Cap Core	-14.2%	-15.7%	--	--	--	--	--	--	--	-23.4%	Apr-22
<i>MSCI ACWI ex US Small Cap</i>	-11.0%	-8.4%	-29.4%	-28.9%	0.4%	-0.6%	4.0%	4.4%	2.2%	-19.2%	Apr-22
Driehaus Small Cap Growth	-10.2%	-9.2%	--	--	--	--	--	--	--	-18.7%	Apr-22
<i>MSCI ACWI ex US Small Cap Growth NR USD</i>	-11.3%	-8.0%	-33.9%	-33.4%	0.5%	-0.1%	4.1%	4.5%	2.1%	-19.8%	Apr-22
DFA Emerging Markets - EM	-10.9%	-10.9%	-24.4%	-23.7%	0.3%	-0.7%	--	--	--	4.5%	May-16
<i>MSCI Emerging Markets</i>	-11.7%	-11.6%	-27.2%	-28.1%	-2.1%	-1.8%	3.9%	1.0%	0.3%	3.8%	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: \$1,282.8 Million and 100.0% of Fund

Ending September 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>-0.6%</b>	<b>-0.6%</b>	<b>11.5%</b>	<b>20.6%</b>	<b>9.6%</b>	--	--	--	--	<b>7.7%</b>	<b>Jan-18</b>
<i>NFI-ODCE</i>	<i>0.1%</i>	<i>0.3%</i>	<i>12.4%</i>	<i>21.1%</i>	<i>11.4%</i>	<i>9.3%</i>	<i>8.9%</i>	<i>9.9%</i>	<i>5.8%</i>	<i>9.4%</i>	<i>Jan-18</i>
UBS Trumbull Property Fund	-0.2%	-0.2%	11.0%	16.4%	6.7%	--	--	--	--	5.0%	Jan-18
<i>NFI-ODCE</i>	<i>0.1%</i>	<i>0.3%</i>	<i>12.4%</i>	<i>21.1%</i>	<i>11.4%</i>	<i>9.3%</i>	<i>8.9%</i>	<i>9.9%</i>	<i>5.8%</i>	<i>9.4%</i>	<i>Jan-18</i>
RREEF America II	-0.8%	-0.8%	11.8%	23.7%	12.4%	--	--	--	--	10.7%	Apr-18
<i>NFI-ODCE</i>	<i>0.1%</i>	<i>0.3%</i>	<i>12.4%</i>	<i>21.1%</i>	<i>11.4%</i>	<i>9.3%</i>	<i>8.9%</i>	<i>9.9%</i>	<i>5.8%</i>	<i>9.5%</i>	<i>Apr-18</i>

\*UBS TPF preliminary gross performance 3Q22 breakout: Income Return 0.85% and Appreciation return of -0.83%

\*\*RREEF America II preliminary gross performance 3Q22 breakout: Income Return 0.86% and Appreciation return of -1.42%