

Investment Manager

Annualized Performance (Net of Fees)

Market Value: \$1,428.9 Million and 100.0% of Fund

Ending March 31, 2023

	1 Mo	3 Mo	Fiscal YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	15 Yrs	Inception	Inception Date
Total Fund Composite	0.7%	4.2%	4.2%	-6.7%	10.7%	4.3%	6.3%	6.5%	6.4%	7.1%	Jan-91
Policy Index	0.8%	3.4%	3.4%	-7.3%	9.8%	4.5%	6.3%	6.5%	6.5%	7.3%	Jan-91
Actuarial Rate 7.25%	0.6%	1.8%	1.8%	7.2%	7.3%	7.3%	7.3%	7.4%	7.5%	--	Jan-91
Fixed Income Composite	2.5%	3.3%	3.3%	-4.7%	-1.7%	1.0%	1.4%	1.5%	2.8%	4.1%	Dec-99
Bloomberg US Aggregate TR	2.5%	3.0%	3.0%	-4.8%	-2.8%	0.9%	0.9%	1.4%	2.7%	4.0%	Dec-99
Neuberger Berman	2.3%	3.2%	3.2%	-5.6%	-0.8%	1.4%	1.8%	1.9%	--	2.0%	Jul-12
Bloomberg US Aggregate TR	2.5%	3.0%	3.0%	-4.8%	-2.8%	0.9%	0.9%	1.4%	2.7%	1.3%	Jul-12
Ramirez Asset Management	2.0%	3.3%	3.3%	-4.4%	-0.7%	--	--	--	--	-1.2%	Dec-19
Bloomberg US Aggregate TR	2.5%	3.0%	3.0%	-4.8%	-2.8%	0.9%	0.9%	1.4%	2.7%	-1.6%	Dec-19
SSgA Passive Bond Market Index Fund	2.5%	3.1%	3.1%	-4.8%	-2.7%	0.9%	0.9%	1.4%	--	2.7%	May-08
Bloomberg US Aggregate TR	2.5%	3.0%	3.0%	-4.8%	-2.8%	0.9%	0.9%	1.4%	2.7%	2.7%	May-08
Garcia Hamilton & Associates	2.8%	3.5%	3.5%	-3.7%	-1.5%	1.1%	--	--	--	0.9%	Sep-16
Bloomberg US Aggregate TR	2.5%	3.0%	3.0%	-4.8%	-2.8%	0.9%	0.9%	1.4%	2.7%	0.5%	Sep-16
US Equity Composite	0.4%	7.2%	7.2%	-7.3%	20.4%	7.9%	10.1%	10.2%	8.5%	5.9%	Jan-00
US Equity Custom Benchmark	-0.8%	5.0%	5.0%	-9.8%	19.5%	8.2%	10.1%	9.9%	--	--	Jan-00
Large Cap Core Composite	3.7%	7.5%	7.5%	-7.8%	18.8%	12.1%	13.2%	13.1%	--	13.1%	Mar-13
S&P 500	3.7%	7.5%	7.5%	-7.7%	18.6%	11.2%	12.4%	12.2%	10.1%	12.2%	Mar-13
SSgA S&P 500	3.7%	7.5%	7.5%	-7.8%	18.6%	11.2%	12.4%	--	--	11.4%	Jun-15
S&P 500	3.7%	7.5%	7.5%	-7.7%	18.6%	11.2%	12.4%	12.2%	10.1%	11.4%	Jun-15
Large Cap Growth Composite	6.8%	14.3%	14.3%	-10.9%	--	--	--	--	--	-6.5%	Sep-21
Russell 1000 Growth	6.8%	14.4%	14.4%	-10.9%	18.6%	13.7%	15.0%	14.6%	12.1%	-6.5%	Sep-21
SSgA Russell 1000 Growth Index	6.8%	14.3%	14.3%	-10.9%	--	--	--	--	--	-6.5%	Sep-21
Russell 1000 Growth	6.8%	14.4%	14.4%	-10.9%	18.6%	13.7%	15.0%	14.6%	12.1%	-6.5%	Sep-21
Mid Cap Composite	-3.2%	3.8%	3.8%	-5.2%	21.1%	6.6%	8.7%	9.1%	--	9.1%	Mar-13
S&P 400 MidCap	-3.2%	3.8%	3.8%	-5.1%	22.1%	7.7%	9.9%	9.8%	9.8%	9.8%	Mar-13
SSgA S&P 400	-3.2%	3.8%	3.8%	-5.2%	22.1%	7.7%	9.9%	--	--	8.6%	Jun-15
S&P 400 MidCap	-3.2%	3.8%	3.8%	-5.1%	22.1%	7.7%	9.9%	9.8%	9.8%	8.6%	Jun-15
Smid Cap Composite	-3.5%	7.1%	7.1%	-8.2%	--	--	--	--	--	4.5%	Jan-21
Russell 2500 Value	-5.1%	1.4%	1.4%	-10.5%	21.8%	5.6%	8.0%	7.7%	8.1%	4.6%	Jan-21
Ariel Smid Cap Value	-3.5%	7.1%	7.1%	-8.2%	--	--	--	--	--	4.5%	Jan-21
Russell 2500 Value	-5.1%	1.4%	1.4%	-10.5%	21.8%	5.6%	8.0%	7.7%	8.1%	4.6%	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).

Investment Manager

Annualized Performance (Net of Fees)

Market Value: \$1,428.9 Million and 100.0% of Fund

Ending March 31, 2023

	1 Mo	3 Mo	Fiscal YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	15 Yrs	Inception	Inception Date
Small Cap Composite	-4.2%	4.8%	4.8%	-4.9%	24.9%	6.7%	9.6%	8.9%	--	8.9%	Mar-13
<i>Small Cap Benchmark</i>	-7.2%	-0.7%	-0.7%	-13.0%	21.0%	4.5%	7.9%	8.1%	--	8.1%	Mar-13
Mesirow - SCV	-4.6%	3.5%	3.5%	-1.9%	26.8%	8.4%	9.7%	9.0%	--	10.1%	Nov-11
<i>Russell 2000 Value</i>	-7.2%	-0.7%	-0.7%	-13.0%	21.0%	4.5%	7.9%	7.2%	7.2%	9.1%	Nov-11
Wasatch Advisors - SCV	-3.8%	5.8%	5.8%	-7.4%	23.1%	6.3%	10.0%	10.0%	9.6%	8.6%	Mar-02
<i>Russell 2000 Value</i>	-7.2%	-0.7%	-0.7%	-13.0%	21.0%	4.5%	7.9%	7.2%	7.2%	7.4%	Mar-02
Global Low Volatility Composite	3.6%	4.3%	4.3%	-3.3%	--	--	--	--	--	-2.6%	Aug-21
<i>MSCI ACWI Minimum Volatility Index</i>	3.7%	1.5%	1.5%	-6.1%	8.2%	5.0%	6.2%	6.7%	6.6%	-4.3%	Aug-21
<i>MSCI World</i>	3.1%	7.7%	7.7%	-7.0%	16.4%	8.0%	9.7%	8.9%	6.6%	-5.7%	Aug-21
MFS Low Volatility Global	3.3%	4.2%	4.2%	-1.5%	--	--	--	--	--	-0.9%	Aug-21
<i>MSCI ACWI Minimum Volatility Index</i>	3.7%	1.5%	1.5%	-6.1%	8.2%	5.0%	6.2%	6.7%	6.6%	-4.3%	Aug-21
<i>MSCI World</i>	3.1%	7.7%	7.7%	-7.0%	16.4%	8.0%	9.7%	8.9%	6.6%	-5.7%	Aug-21
Northern Trust Global Low Volatility	3.9%	4.5%	4.5%	-5.2%	--	--	--	--	--	-4.3%	Aug-21
<i>MSCI ACWI Minimum Volatility Index</i>	3.7%	1.5%	1.5%	-6.1%	8.2%	5.0%	6.2%	6.7%	6.6%	-4.3%	Aug-21
<i>MSCI World</i>	3.1%	7.7%	7.7%	-7.0%	16.4%	8.0%	9.7%	8.9%	6.6%	-5.7%	Aug-21
Non-US Equity Composite	1.7%	5.8%	5.8%	-7.9%	12.6%	0.9%	5.0%	4.5%	3.3%	2.4%	Jul-07
<i>MSCI ACWI ex USA</i>	2.4%	6.9%	6.9%	-5.1%	11.8%	2.5%	5.9%	4.2%	2.6%	2.1%	Jul-07
SSgA MSCI ACWI ex US Index- LCC	2.5%	7.0%	7.0%	-4.8%	12.0%	2.7%	--	--	--	5.8%	Apr-16
<i>MSCI ACWI ex USA</i>	2.4%	6.9%	6.9%	-5.1%	11.8%	2.5%	5.9%	4.2%	2.6%	5.5%	Apr-16
Aristotle	2.6%	--	--	--	--	--	--	--	--	2.6%	Feb-23
<i>MSCI EAFE</i>	2.5%	8.5%	8.5%	-1.4%	13.0%	3.5%	6.2%	5.0%	3.0%	2.5%	Feb-23
Earnest	1.1%	--	--	--	--	--	--	--	--	1.1%	Feb-23
<i>MSCI ACWI ex USA</i>	2.4%	6.9%	6.9%	-5.1%	11.8%	2.5%	5.9%	4.2%	2.6%	2.4%	Feb-23
Kayne Anderson Small Cap Core	-0.1%	6.7%	6.7%	--	--	--	--	--	--	-3.1%	Apr-22
<i>MSCI ACWI ex US Small Cap</i>	0.2%	4.7%	4.7%	-10.4%	15.0%	1.7%	5.7%	5.1%	4.2%	-4.2%	Apr-22
Driehaus Small Cap Growth	0.4%	3.2%	3.2%	--	--	--	--	--	--	-2.3%	Apr-22
<i>MSCI ACWI ex US Small Cap Growth NR USD</i>	1.2%	5.6%	5.6%	-12.9%	13.3%	1.7%	5.6%	5.3%	4.1%	-5.3%	Apr-22
DFA Emerging Markets - EM	2.9%	5.6%	5.6%	-8.3%	14.1%	0.6%	--	--	--	6.6%	May-16
<i>MSCI Emerging Markets</i>	3.0%	4.0%	4.0%	-10.7%	7.8%	-0.9%	4.9%	2.0%	1.7%	5.5%	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: \$1,428.9 Million and 100.0% of Fund

Ending March 31, 2023

	1 Mo	3 Mo	Fiscal YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	15 Yrs	Inception	Inception Date
Real Estate Composite	-6.1%	-6.1%	-6.1%	-6.0%	5.4%	4.5%	--	--	--	4.7%	Jan-18
<i>NFI-ODCE</i>	-1.1%	-3.3%	-3.3%	-3.9%	7.5%	6.6%	6.8%	8.5%	5.0%	6.6%	Jan-18
UBS Trumbull Property Fund	-7.3%	-7.3%	-7.3%	-9.1%	2.1%	1.6%	--	--	--	1.9%	Jan-18
<i>NFI-ODCE</i>	-1.1%	-3.3%	-3.3%	-3.9%	7.5%	6.6%	6.8%	8.5%	5.0%	6.6%	Jan-18
RREEF America II	-5.4%	-5.4%	-5.4%	-4.1%	8.1%	--	--	--	--	7.5%	Apr-18
<i>NFI-ODCE</i>	-1.1%	-3.3%	-3.3%	-3.9%	7.5%	6.6%	6.8%	8.5%	5.0%	6.6%	Apr-18

Investment Manager

Calendar Performance (Net of Fees)

Market Value: \$1,428.9 Million and 100.0% of Fund

Calendar Year

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Total Fund Composite	-14.4%	15.2%	9.2%	18.3%	-7.5%	15.6%	9.5%	-0.2%	6.7%	21.7%	11.9%
Policy Index	-14.0%	14.2%	10.0%	18.7%	-6.9%	16.0%	8.8%	-0.2%	8.2%	19.5%	12.4%
Actuarial Rate 7.25%	7.3%	7.2%	7.2%	7.2%	7.5%	7.5%	7.5%	7.5%	7.8%	7.8%	7.8%
Fixed Income Composite	-13.1%	-1.2%	8.0%	8.8%	-0.1%	3.9%	4.3%	-0.6%	5.2%	-0.8%	5.2%
Bloomberg US Aggregate TR	-13.0%	-1.5%	7.5%	8.7%	0.0%	3.5%	2.6%	0.5%	6.0%	-2.0%	4.2%
Neuberger Berman	-14.1%	-0.6%	9.3%	10.6%	-0.3%	4.6%	5.3%	-0.5%	5.2%	-0.8%	--
Bloomberg US Aggregate TR	-13.0%	-1.5%	7.5%	8.7%	0.0%	3.5%	2.6%	0.5%	6.0%	-2.0%	4.2%
Ramirez Asset Management	-13.0%	-0.1%	7.1%	--	--	--	--	--	--	--	--
Bloomberg US Aggregate TR	-13.0%	-1.5%	7.5%	8.7%	0.0%	3.5%	2.6%	0.5%	6.0%	-2.0%	4.2%
SSgA Passive Bond Market Index Fund	-13.2%	-1.6%	7.5%	8.7%	0.0%	3.5%	2.6%	0.6%	6.0%	-2.1%	4.2%
Bloomberg US Aggregate TR	-13.0%	-1.5%	7.5%	8.7%	0.0%	3.5%	2.6%	0.5%	6.0%	-2.0%	4.2%
Garcia Hamilton & Associates	-11.2%	-2.3%	8.1%	7.4%	0.7%	3.6%	--	--	--	--	--
Bloomberg US Aggregate TR	-13.0%	-1.5%	7.5%	8.7%	0.0%	3.5%	2.6%	0.5%	6.0%	-2.0%	4.2%
US Equity Composite	-18.4%	28.4%	12.4%	27.5%	-10.0%	18.3%	15.6%	-0.9%	9.4%	37.7%	15.1%
US Equity Custom Benchmark	-17.9%	27.1%	13.7%	28.0%	-8.7%	15.4%	18.7%	-2.9%	10.9%	33.9%	17.3%
Large Cap Core Composite	-18.1%	28.3%	22.5%	34.0%	-4.4%	23.9%	9.0%	4.6%	11.5%	--	--
S&P 500	-18.1%	28.7%	18.4%	31.5%	-4.4%	21.8%	12.0%	1.4%	13.7%	32.4%	16.0%
SSgA S&P 500	-18.1%	28.6%	18.3%	31.5%	-4.4%	21.8%	12.0%	--	--	--	--
S&P 500	-18.1%	28.7%	18.4%	31.5%	-4.4%	21.8%	12.0%	1.4%	13.7%	32.4%	16.0%
Large Cap Growth Composite	-29.1%	--	--	--	--	--	--	--	--	--	--
Russell 1000 Growth	-29.1%	27.6%	38.5%	36.4%	-1.5%	30.2%	7.1%	5.7%	13.0%	33.5%	15.3%
SSgA Russell 1000 Growth Index	-29.1%	--	--	--	--	--	--	--	--	--	--
Russell 1000 Growth	-29.1%	27.6%	38.5%	36.4%	-1.5%	30.2%	7.1%	5.7%	13.0%	33.5%	15.3%
Mid Cap Composite	-13.1%	24.9%	10.7%	25.4%	-12.4%	15.3%	16.1%	-3.6%	7.8%	--	--
S&P 400 MidCap	-13.1%	24.8%	13.7%	26.2%	-11.1%	16.2%	20.7%	-2.2%	9.8%	33.5%	17.9%
SSgA S&P 400	-13.1%	24.7%	13.7%	26.3%	-11.1%	16.2%	20.7%	--	--	--	--
S&P 400 MidCap	-13.1%	24.8%	13.7%	26.2%	-11.1%	16.2%	20.7%	-2.2%	9.8%	33.5%	17.9%
Smid Cap Composite	-20.4%	34.7%	--	--	--	--	--	--	--	--	--
Russell 2500 Value	-13.1%	27.8%	4.9%	23.6%	-12.4%	10.4%	25.2%	-5.5%	7.1%	33.3%	19.2%
Ariel Smid Cap Value	-20.4%	34.7%	--	--	--	--	--	--	--	--	--
Russell 2500 Value	-13.1%	27.8%	4.9%	23.6%	-12.4%	10.4%	25.2%	-5.5%	7.1%	33.3%	19.2%