

## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$1,443.5 Million and 100.0% of Fund

Ending April 30, 2023

	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>0.7%</b>	<b>-0.9%</b>	<b>5.0%</b>	<b>0.1%</b>	<b>8.4%</b>	<b>4.4%</b>	<b>6.3%</b>	<b>6.5%</b>	<b>6.2%</b>	<b>7.1%</b>	<b>Jan-91</b>
Policy Index	0.4%	-1.3%	3.9%	-1.4%	7.6%	4.6%	6.2%	6.4%	6.3%	7.3%	Jan-91
Actuarial Rate 7.25%	0.6%	1.8%	2.4%	7.2%	7.3%	7.3%	7.3%	7.4%	7.5%	--	Jan-91
<b>Fixed Income Composite</b>	<b>0.6%</b>	<b>0.6%</b>	<b>3.9%</b>	<b>-0.4%</b>	<b>-2.2%</b>	<b>1.2%</b>	<b>1.3%</b>	<b>1.4%</b>	<b>2.8%</b>	<b>4.1%</b>	<b>Dec-99</b>
Bloomberg US Aggregate TR	0.6%	0.5%	3.6%	-0.4%	-3.1%	1.2%	0.9%	1.3%	2.8%	4.0%	Dec-99
Neuberger Berman	0.5%	0.4%	3.7%	-0.9%	-1.7%	1.6%	1.7%	1.8%	--	2.0%	Jul-12
Bloomberg US Aggregate TR	0.6%	0.5%	3.6%	-0.4%	-3.1%	1.2%	0.9%	1.3%	2.8%	1.4%	Jul-12
Ramirez Asset Management	0.8%	0.8%	4.1%	-0.2%	-1.1%	--	--	--	--	-0.9%	Dec-19
Bloomberg US Aggregate TR	0.6%	0.5%	3.6%	-0.4%	-3.1%	1.2%	0.9%	1.3%	2.8%	-1.4%	Dec-19
SSgA Passive Bond Market Index Fund	0.6%	0.5%	3.8%	-0.4%	-3.1%	1.2%	0.9%	1.3%	2.8%	2.8%	May-08
Bloomberg US Aggregate TR	0.6%	0.5%	3.6%	-0.4%	-3.1%	1.2%	0.9%	1.3%	2.8%	2.8%	May-08
Garcia Hamilton & Associates	0.5%	0.2%	4.0%	0.1%	-2.2%	1.3%	--	--	--	1.0%	Sep-16
Bloomberg US Aggregate TR	0.6%	0.5%	3.6%	-0.4%	-3.1%	1.2%	0.9%	1.3%	2.8%	0.6%	Sep-16
<b>US Equity Composite</b>	<b>0.3%</b>	<b>-1.4%</b>	<b>7.5%</b>	<b>1.6%</b>	<b>15.6%</b>	<b>7.9%</b>	<b>10.0%</b>	<b>10.2%</b>	<b>8.1%</b>	<b>5.9%</b>	<b>Jan-00</b>
US Equity Custom Benchmark	-0.2%	-3.2%	4.8%	-1.6%	14.6%	8.0%	9.9%	9.8%	--	--	Jan-00
<b>Large Cap Core Composite</b>	<b>1.6%</b>	<b>2.7%</b>	<b>9.1%</b>	<b>2.6%</b>	<b>14.6%</b>	<b>12.4%</b>	<b>13.4%</b>	<b>13.1%</b>	<b>--</b>	<b>13.2%</b>	<b>Mar-13</b>
S&P 500	1.6%	2.7%	9.2%	2.7%	14.5%	11.4%	12.6%	12.2%	9.8%	12.3%	Mar-13
SSgA S&P 500	1.6%	2.7%	9.1%	2.6%	14.5%	11.4%	12.6%	--	--	11.5%	Jun-15
S&P 500	1.6%	2.7%	9.2%	2.7%	14.5%	11.4%	12.6%	12.2%	9.8%	11.5%	Jun-15
<b>Large Cap Growth Composite</b>	<b>1.0%</b>	<b>6.6%</b>	<b>15.5%</b>	<b>2.3%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-5.6%</b>	<b>Sep-21</b>
Russell 1000 Growth	1.0%	6.6%	15.5%	2.3%	13.6%	13.8%	15.3%	14.5%	11.8%	-5.5%	Sep-21
SSgA Russell 1000 Growth Index	1.0%	6.6%	15.5%	2.3%	--	--	--	--	--	-5.6%	Sep-21
Russell 1000 Growth	1.0%	6.6%	15.5%	2.3%	13.6%	13.8%	15.3%	14.5%	11.8%	-5.5%	Sep-21
<b>Mid Cap Composite</b>	<b>-0.8%</b>	<b>-5.7%</b>	<b>3.0%</b>	<b>1.3%</b>	<b>15.8%</b>	<b>6.5%</b>	<b>8.2%</b>	<b>8.9%</b>	<b>--</b>	<b>8.9%</b>	<b>Mar-13</b>
S&P 400 MidCap	-0.8%	-5.7%	3.0%	1.3%	16.5%	7.6%	9.6%	9.6%	9.2%	9.6%	Mar-13
SSgA S&P 400	-0.8%	-5.7%	3.0%	1.3%	16.5%	7.6%	9.6%	--	--	8.4%	Jun-15
S&P 400 MidCap	-0.8%	-5.7%	3.0%	1.3%	16.5%	7.6%	9.6%	9.6%	9.2%	8.4%	Jun-15
<b>Smid Cap Composite</b>	<b>-0.2%</b>	<b>-5.6%</b>	<b>6.9%</b>	<b>-1.5%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>4.2%</b>	<b>Jan-21</b>
Russell 2500 Value	-1.3%	-9.0%	0.0%	-5.3%	16.3%	5.1%	7.5%	7.5%	7.7%	3.8%	Jan-21
Ariel Smid Cap Value	-0.2%	-5.6%	6.9%	-1.5%	--	--	--	--	--	4.2%	Jan-21
Russell 2500 Value	-1.3%	-9.0%	0.0%	-5.3%	16.3%	5.1%	7.5%	7.5%	7.7%	3.8%	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 April 30, 2023

	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>	-1.4%	-7.3%	3.4%	1.6%	18.8%	6.2%	9.2%	8.9%	--	8.6%	Mar-13
<i>Small Cap Benchmark</i>	-2.5%	-11.6%	-3.1%	-8.0%	15.4%	3.7%	7.2%	7.9%	--	7.8%	Mar-13
Mesirow - SCV	-1.8%	-7.3%	1.7%	3.9%	21.2%	7.9%	9.3%	9.0%	--	9.9%	Nov-11
<i>Russell 2000 Value</i>	-2.5%	-11.6%	-3.1%	-8.0%	15.4%	3.7%	7.2%	7.0%	6.8%	8.8%	Nov-11
Wasatch Advisors - SCV	-1.1%	-7.3%	4.7%	-0.3%	16.9%	6.0%	9.5%	9.9%	9.3%	8.5%	Mar-02
<i>Russell 2000 Value</i>	-2.5%	-11.6%	-3.1%	-8.0%	15.4%	3.7%	7.2%	7.0%	6.8%	7.3%	Mar-02
<b>Global Low Volatility Composite</b>	3.0%	3.4%	7.4%	4.7%	--	--	--	--	--	-0.7%	Aug-21
<i>MSCI ACWI Minimum Volatility Index</i>	2.8%	2.6%	4.4%	0.9%	6.7%	5.6%	6.5%	6.7%	6.7%	-2.4%	Aug-21
<i>MSCI World</i>	1.8%	2.4%	9.6%	3.2%	13.1%	8.1%	9.8%	8.7%	6.4%	-4.5%	Aug-21
MFS Low Volatility Global	3.3%	3.5%	7.6%	6.0%	--	--	--	--	--	1.1%	Aug-21
<i>MSCI ACWI Minimum Volatility Index</i>	2.8%	2.6%	4.4%	0.9%	6.7%	5.6%	6.5%	6.7%	6.7%	-2.4%	Aug-21
<i>MSCI World</i>	1.8%	2.4%	9.6%	3.2%	13.1%	8.1%	9.8%	8.7%	6.4%	-4.5%	Aug-21
Northern Trust Global Low Volatility	2.6%	3.3%	7.2%	3.4%	--	--	--	--	--	-2.6%	Aug-21
<i>MSCI ACWI Minimum Volatility Index</i>	2.8%	2.6%	4.4%	0.9%	6.7%	5.6%	6.5%	6.7%	6.7%	-2.4%	Aug-21
<i>MSCI World</i>	1.8%	2.4%	9.6%	3.2%	13.1%	8.1%	9.8%	8.7%	6.4%	-4.5%	Aug-21
<b>Non-US Equity Composite</b>	1.4%	-0.6%	7.3%	0.4%	9.9%	1.0%	5.1%	4.3%	3.1%	2.5%	Jul-07
<i>MSCI ACWI ex USA</i>	1.7%	0.6%	8.7%	3.0%	9.7%	2.5%	5.7%	4.0%	2.3%	2.2%	Jul-07
SSgA MSCI ACWI ex US Index- LCC	1.8%	0.7%	8.9%	3.4%	9.9%	2.7%	6.0%	--	--	6.0%	Apr-16
<i>MSCI ACWI ex USA</i>	1.7%	0.6%	8.7%	3.0%	9.7%	2.5%	5.7%	4.0%	2.3%	5.7%	Apr-16
Aristotle	3.9%	--	--	--	--	--	--	--	--	6.6%	Feb-23
<i>MSCI EAFE</i>	2.8%	3.2%	11.5%	8.4%	11.7%	3.6%	6.2%	4.8%	2.8%	5.4%	Feb-23
Earnest	1.0%	--	--	--	--	--	--	--	--	2.2%	Feb-23
<i>MSCI ACWI ex USA</i>	1.7%	0.6%	8.7%	3.0%	9.7%	2.5%	5.7%	4.0%	2.3%	4.2%	Feb-23
Kayne Anderson Small Cap Core	2.5%	-1.0%	9.4%	-0.6%	--	--	--	--	--	-0.6%	Apr-22
<i>MSCI ACWI ex US Small Cap</i>	1.5%	-0.9%	6.2%	-2.8%	11.3%	1.7%	5.5%	4.9%	4.1%	-2.8%	Apr-22
Driehaus Small Cap Growth	1.4%	-0.1%	4.7%	-1.0%	--	--	--	--	--	-1.0%	Apr-22
<i>MSCI ACWI ex US Small Cap Growth NR USD</i>	0.9%	-0.6%	6.6%	-4.4%	8.9%	1.8%	5.4%	5.2%	3.9%	-4.4%	Apr-22
DFA Emerging Markets - EM	0.0%	-2.5%	5.6%	-2.8%	10.2%	0.8%	5.7%	--	--	6.5%	May-16
<i>MSCI Emerging Markets</i>	-1.1%	-4.7%	2.8%	-6.5%	4.3%	-1.0%	4.7%	1.8%	1.1%	5.3%	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: \$1,443.5 Million and 100.0% of Fund

**Ending April 30, 2023**

	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>0.0%</b>	<b>-6.2%</b>	<b>-6.2%</b>	<b>-6.1%</b>	<b>5.4%</b>	<b>4.5%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>4.6%</b>	<b>Jan-18</b>
<i>NFI-ODCE</i>	<i>0.0%</i>	<i>-2.2%</i>	<i>-3.3%</i>	<i>-5.3%</i>	<i>7.7%</i>	<i>6.4%</i>	<i>6.7%</i>	<i>8.4%</i>	<i>5.0%</i>	<i>6.5%</i>	<i>Jan-18</i>
UBS Trumbull Property Fund	0.0%	-7.2%	-7.2%	-9.1%	2.1%	1.6%	--	--	--	1.9%	Jan-18
<i>NFI-ODCE</i>	<i>0.0%</i>	<i>-2.2%</i>	<i>-3.3%</i>	<i>-5.3%</i>	<i>7.7%</i>	<i>6.4%</i>	<i>6.7%</i>	<i>8.4%</i>	<i>5.0%</i>	<i>6.5%</i>	<i>Jan-18</i>
RREEF America II	0.0%	-5.6%	-5.6%	-4.3%	8.0%	7.3%	--	--	--	7.3%	Apr-18
<i>NFI-ODCE</i>	<i>0.0%</i>	<i>-2.2%</i>	<i>-3.3%</i>	<i>-5.3%</i>	<i>7.7%</i>	<i>6.4%</i>	<i>6.7%</i>	<i>8.4%</i>	<i>5.0%</i>	<i>6.4%</i>	<i>Apr-18</i>