

# Investment Manager

# Annualized Performance (Net of Fees)

Market Value: \$1,459.2 Million and 100.0% of Fund

Ending December 31, 2023

	1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	15 Yrs	Inception	Inception Date
<b>Total Fund Composite</b>	<b>4.6%</b>	<b>8.5%</b>	<b>13.0%</b>	<b>13.0%</b>	<b>3.7%</b>	<b>7.6%</b>	<b>6.3%</b>	<b>6.0%</b>	<b>8.6%</b>	<b>7.2%</b>	<b>Jan-91</b>
<i>Policy Index</i>	4.9%	8.3%	11.6%	11.6%	3.1%	7.4%	6.4%	6.1%	8.7%	7.4%	Jan-91
<i>Acturial Rate 7.25%</i>	0.6%	1.8%	7.2%	7.2%	7.3%	7.3%	7.3%	7.4%	7.5%	--	Jan-91
<i>InvMetrics Public DB Net Rank</i>	24	45	57	57	51	85	93	80	32	88	Jan-91
<b>Fixed Income Composite</b>	<b>4.0%</b>	<b>7.1%</b>	<b>6.1%</b>	<b>6.1%</b>	<b>-3.1%</b>	<b>1.4%</b>	<b>1.5%</b>	<b>1.9%</b>	<b>2.9%</b>	<b>4.1%</b>	<b>Dec-99</b>
<i>Bloomberg US Aggregate TR</i>	3.8%	6.8%	5.5%	5.5%	-3.3%	1.1%	1.3%	1.8%	2.7%	4.0%	Dec-99
<i>InvMetrics Public DB US Fix Inc Net Rank</i>	12	11	48	48	76	74	71	55	65	1	Dec-99
<i>Neuberger Berman</i>	4.1%	7.5%	6.8%	6.8%	-3.0%	2.0%	2.0%	2.4%	--	2.2%	Jul-12
<i>Bloomberg US Aggregate TR</i>	3.8%	6.8%	5.5%	5.5%	-3.3%	1.1%	1.3%	1.8%	2.7%	1.4%	Jul-12
<i>eV US Core Plus Fixed Inc Net Rank</i>	29	16	40	40	63	48	44	55	--	54	Jul-12
<i>Ramirez Asset Management</i>	3.8%	6.6%	6.4%	6.4%	-2.6%	--	--	--	--	-0.2%	Dec-19
<i>Bloomberg US Aggregate TR</i>	3.8%	6.8%	5.5%	5.5%	-3.3%	1.1%	1.3%	1.8%	2.7%	-0.7%	Dec-19
<i>eV US Core Plus Fixed Inc Net Rank</i>	80	84	63	63	29	--	--	--	--	64	Dec-19
<i>SSgA Passive Bond Market Index Fund</i>	3.7%	6.7%	5.6%	5.6%	-3.3%	1.1%	1.3%	1.8%	2.7%	2.8%	May-08
<i>Bloomberg US Aggregate TR</i>	3.8%	6.8%	5.5%	5.5%	-3.3%	1.1%	1.3%	1.8%	2.7%	2.8%	May-08
<i>eV US Core Fixed Inc Net Rank</i>	63	58	66	66	71	85	81	77	88	86	May-08
<i>Garcia Hamilton &amp; Associates</i>	4.8%	8.0%	5.0%	5.0%	-3.0%	1.2%	1.4%	--	--	1.0%	Sep-16
<i>Bloomberg US Aggregate TR</i>	3.8%	6.8%	5.5%	5.5%	-3.3%	1.1%	1.3%	1.8%	2.7%	0.8%	Sep-16
<i>eV US Core Fixed Inc Net Rank</i>	1	3	89	89	40	80	65	--	--	59	Sep-16
<b>US Equity Composite</b>	<b>7.3%</b>	<b>12.5%</b>	<b>25.1%</b>	<b>25.1%</b>	<b>9.4%</b>	<b>13.4%</b>	<b>10.1%</b>	<b>9.4%</b>	<b>12.6%</b>	<b>6.4%</b>	<b>Jan-00</b>
<i>US Equity Custom Benchmark</i>	7.7%	13.3%	23.0%	23.0%	8.7%	13.3%	10.2%	9.7%	--	--	Jan-00
<i>InvMetrics Public DB US Eq Net Rank</i>	6	9	19	19	29	83	97	82	64	84	Jan-00
<b>Large Cap Core Composite</b>	<b>4.5%</b>	<b>11.7%</b>	<b>26.3%</b>	<b>26.3%</b>	<b>9.9%</b>	<b>16.8%</b>	<b>13.6%</b>	<b>12.0%</b>	<b>--</b>	<b>13.3%</b>	<b>Mar-13</b>
<i>S&amp;P 500</i>	4.5%	11.7%	26.3%	26.3%	10.0%	15.7%	13.4%	12.0%	14.0%	13.0%	Mar-13
<i>eV US Large Cap Core Equity Net Rank</i>	54	45	24	24	33	8	20	15	--	12	Mar-13
<i>SSgA S&amp;P 500</i>	4.5%	11.7%	26.3%	26.3%	10.0%	15.7%	13.4%	--	--	12.4%	Jun-15
<i>S&amp;P 500</i>	4.5%	11.7%	26.3%	26.3%	10.0%	15.7%	13.4%	12.0%	14.0%	12.4%	Jun-15
<i>eV US Passive S&amp;P 500 Equity Net Rank</i>	31	35	26	26	18	18	16	--	--	11	Jun-15
<b>Large Cap Growth Composite</b>	<b>4.4%</b>	<b>14.2%</b>	<b>42.7%</b>	<b>42.7%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>5.5%</b>	<b>Sep-21</b>
<i>Russell 1000 Growth</i>	4.4%	14.2%	42.7%	42.7%	8.9%	19.5%	17.7%	14.9%	16.7%	5.5%	Sep-21
<i>eV US Large Cap Growth Equity Net Rank</i>	48	37	29	29	--	--	--	--	--	21	Sep-21
<i>SSgA Russell 1000 Growth Index</i>	4.4%	14.2%	42.7%	42.7%	--	--	--	--	--	5.5%	Sep-21
<i>Russell 1000 Growth</i>	4.4%	14.2%	42.7%	42.7%	8.9%	19.5%	17.7%	14.9%	16.7%	5.5%	Sep-21
<i>eV US Large Cap Growth Equity Net Rank</i>	48	37	29	29	--	--	--	--	--	21	Sep-21

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	1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	15 Yrs	Inception	Inception Date
<b>Mid Cap Composite</b>	<b>8.7%</b>	<b>11.8%</b>	<b>16.5%</b>	<b>16.5%</b>	<b>8.1%</b>	<b>11.9%</b>	<b>8.5%</b>	<b>7.9%</b>	<b>--</b>	<b>9.6%</b>	<b>Mar-13</b>
S&P 400 MidCap	8.7%	11.7%	16.4%	16.4%	8.1%	12.6%	9.4%	9.3%	13.3%	10.3%	Mar-13
eV US Mid Cap Equity Net Rank	18	51	59	59	40	67	74	78	--	70	Mar-13
<b>SSgA S&amp;P 400</b>	<b>8.7%</b>	<b>11.8%</b>	<b>16.5%</b>	<b>16.5%</b>	<b>8.1%</b>	<b>12.6%</b>	<b>9.4%</b>	<b>--</b>	<b>--</b>	<b>9.3%</b>	<b>Jun-15</b>
S&P 400 MidCap	8.7%	11.7%	16.4%	16.4%	8.1%	12.6%	9.4%	9.3%	13.3%	9.3%	Jun-15
eV US Passive Mid Cap Equity Net Rank	38	34	32	32	1	21	32	--	--	14	Jun-15
<b>Smid Cap Composite</b>	<b>10.7%</b>	<b>13.8%</b>	<b>17.1%</b>	<b>17.1%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>6.5%</b>	<b>Jan-21</b>
Russell 2500 Value	10.5%	13.8%	16.0%	16.0%	8.8%	10.8%	7.1%	7.4%	11.3%	8.3%	Jan-21
eV US Small-Mid Cap Value Equity Net Rank	13	21	37	37	--	--	--	--	--	81	Jan-21
<b>Ariel Smid Cap Value</b>	<b>10.7%</b>	<b>13.8%</b>	<b>17.1%</b>	<b>17.1%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>6.5%</b>	<b>Jan-21</b>
Russell 2500 Value	10.5%	13.8%	16.0%	16.0%	8.8%	10.8%	7.1%	7.4%	11.3%	8.3%	Jan-21
eV US Small-Mid Cap Value Equity Net Rank	13	21	37	37	--	--	--	--	--	81	Jan-21
<b>Small Cap Composite</b>	<b>11.3%</b>	<b>12.5%</b>	<b>23.0%</b>	<b>23.0%</b>	<b>10.3%</b>	<b>12.6%</b>	<b>8.9%</b>	<b>8.3%</b>	<b>--</b>	<b>9.8%</b>	<b>Mar-13</b>
Small Cap Benchmark	12.4%	15.3%	14.6%	14.6%	7.9%	10.0%	6.1%	7.4%	--	9.0%	Mar-13
eV US Small Cap Equity Net Rank	31	44	12	12	24	35	46	42	--	49	Mar-13
<b>Mesirow - SCV</b>	<b>8.4%</b>	<b>8.5%</b>	<b>12.6%</b>	<b>12.6%</b>	<b>11.8%</b>	<b>13.2%</b>	<b>8.7%</b>	<b>8.0%</b>	<b>--</b>	<b>10.2%</b>	<b>Nov-11</b>
Russell 2000 Value	12.4%	15.3%	14.6%	14.6%	7.9%	10.0%	6.1%	6.8%	10.3%	9.8%	Nov-11
eV US Small Cap Value Equity Net Rank	86	93	78	78	32	27	26	33	--	57	Nov-11
<b>Wasatch Advisors - SCV</b>	<b>13.7%</b>	<b>15.8%</b>	<b>32.0%</b>	<b>32.0%</b>	<b>9.3%</b>	<b>12.8%</b>	<b>10.2%</b>	<b>9.7%</b>	<b>14.7%</b>	<b>9.4%</b>	<b>Mar-02</b>
Russell 2000 Value	12.4%	15.3%	14.6%	14.6%	7.9%	10.0%	6.1%	6.8%	10.3%	7.9%	Mar-02
eV US Small Cap Value Equity Net Rank	3	11	1	1	57	32	9	6	8	33	Mar-02
<b>Global Low Volatility Composite</b>	<b>3.7%</b>	<b>8.8%</b>	<b>14.8%</b>	<b>14.8%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>2.3%</b>	<b>Aug-21</b>
MSCI ACWI Minimum Volatility Index	3.2%	6.5%	7.7%	7.7%	3.3%	6.5%	6.8%	6.9%	8.8%	-0.4%	Aug-21
MSCI World	4.9%	11.4%	23.8%	23.8%	7.3%	12.8%	10.7%	8.6%	10.7%	2.0%	Aug-21
eV Global Low Volatility Equity Net Rank	33	20	11	11	--	--	--	--	--	27	Aug-21
<b>MFS Low Volatility Global</b>	<b>3.7%</b>	<b>8.8%</b>	<b>14.6%</b>	<b>14.6%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>3.5%</b>	<b>Aug-21</b>
MSCI ACWI Minimum Volatility Index	3.2%	6.5%	7.7%	7.7%	3.3%	6.5%	6.8%	6.9%	8.8%	-0.4%	Aug-21
MSCI World	4.9%	11.4%	23.8%	23.8%	7.3%	12.8%	10.7%	8.6%	10.7%	2.0%	Aug-21
eV Global Low Volatility Equity Net Rank	31	23	12	12	--	--	--	--	--	11	Aug-21
<b>Northern Trust Global Low Volatility</b>	<b>3.6%</b>	<b>8.8%</b>	<b>15.1%</b>	<b>15.1%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>1.2%</b>	<b>Aug-21</b>
MSCI ACWI Minimum Volatility Index	3.2%	6.5%	7.7%	7.7%	3.3%	6.5%	6.8%	6.9%	8.8%	-0.4%	Aug-21
MSCI World	4.9%	11.4%	23.8%	23.8%	7.3%	12.8%	10.7%	8.6%	10.7%	2.0%	Aug-21
eV Global Low Volatility Equity Net Rank	38	19	7	7	--	--	--	--	--	41	Aug-21

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Ending December 31, 2023

	1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	15 Yrs	Inception	Inception Date
<b>Non-US Equity Composite</b>	<b>5.3%</b>	<b>10.1%</b>	<b>16.1%</b>	<b>16.1%</b>	<b>1.6%</b>	<b>6.2%</b>	<b>5.7%</b>	<b>4.9%</b>	<b>7.3%</b>	<b>2.9%</b>	<b>Jul-07</b>
MSCI ACWI ex USA	5.0%	9.8%	15.6%	15.6%	1.5%	7.1%	6.3%	3.8%	6.7%	2.5%	Jul-07
InvMetrics Public DB ex-US Eq Net Rank	28	40	61	61	38	76	71	13	38	41	Jul-07
SSgA MSCI ACWI ex US Index- LCC	5.0%	9.7%	15.8%	15.8%	1.7%	7.3%	6.5%	--	--	6.3%	Apr-16
MSCI ACWI ex USA	5.0%	9.8%	15.6%	15.6%	1.5%	7.1%	6.3%	3.8%	6.7%	6.1%	Apr-16
eV ACWI ex-US Core Equity Net Rank	61	58	58	58	49	73	68	--	--	64	Apr-16
Aristotle	5.2%	10.4%	--	--	--	--	--	--	--	13.8%	Feb-23
MSCI EAFE	5.3%	10.4%	18.2%	18.2%	4.0%	8.2%	6.9%	4.3%	6.9%	11.7%	Feb-23
eV EAFE Large Cap Core Net Rank	41	39	--	--	--	--	--	--	--	15	Feb-23
Earnest	5.4%	10.1%	--	--	--	--	--	--	--	11.9%	Feb-23
MSCI ACWI ex USA	5.0%	9.8%	15.6%	15.6%	1.5%	7.1%	6.3%	3.8%	6.7%	10.8%	Feb-23
eV ACWI ex-US Large Cap Core Eq Net Rank	34	48	--	--	--	--	--	--	--	37	Feb-23
Kayne Anderson Small Cap Core	8.3%	13.4%	18.0%	18.0%	--	--	--	--	--	4.3%	Apr-22
MSCI ACWI ex US Small Cap	6.4%	10.1%	15.7%	15.7%	1.5%	7.9%	6.7%	4.9%	9.3%	3.5%	Apr-22
eV ACWI ex-US Small Cap Equity Net Rank	16	26	38	38	--	--	--	--	--	51	Apr-22
Driehaus Small Cap Growth	4.9%	9.7%	12.3%	12.3%	--	--	--	--	--	3.7%	Apr-22
MSCI ACWI ex US Small Cap Growth NR USD	6.2%	10.2%	14.1%	14.1%	-2.0%	7.7%	6.8%	4.9%	9.3%	1.4%	Apr-22
eV ACWI ex-US Small Cap Growth Equity Net Rank	84	71	74	74	--	--	--	--	--	33	Apr-22
DFA Emerging Markets - EM	3.9%	7.9%	15.5%	15.5%	0.7%	6.2%	6.6%	--	--	7.2%	May-16
MSCI Emerging Markets	3.9%	7.9%	9.8%	9.8%	-5.1%	3.7%	5.0%	2.7%	6.6%	5.7%	May-16
Diversified Emerging Mkts MStar MF Rank	45	47	27	27	17	28	26	--	--	27	May-16
<b>Real Estate Composite</b>	<b>-5.5%</b>	<b>-5.5%</b>	<b>-15.5%</b>	<b>-15.5%</b>	<b>2.6%</b>	<b>1.4%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>2.3%</b>	<b>Jan-18</b>
NFI-ODCE	-1.7%	-5.0%	-12.7%	-12.7%	4.0%	3.3%	4.4%	6.3%	5.1%	3.9%	Jan-18
InvMetrics Public DB Real Estate Priv Net Rank	84	78	75	75	82	82	--	--	--	85	Jan-18
UBS Trumbull Property Fund	-4.2%	-4.2%	-15.7%	-15.7%	0.7%	-1.2%	--	--	--	0.0%	Jan-18
NFI-ODCE	-1.7%	-5.0%	-12.7%	-12.7%	4.0%	3.3%	4.4%	6.3%	5.1%	3.9%	Jan-18
InvMetrics Public DB Real Estate Priv Net Rank	53	49	79	79	95	99	--	--	--	99	Jan-18
RREEF America II	-6.2%	-6.2%	-15.4%	-15.4%	4.1%	3.9%	--	--	--	4.4%	Apr-18
NFI-ODCE	-1.7%	-5.0%	-12.7%	-12.7%	4.0%	3.3%	4.4%	6.3%	5.1%	3.8%	Apr-18
InvMetrics Public DB Real Estate Priv Net Rank	90	87	67	67	51	38	--	--	--	40	Apr-18

UBS TPF gross performance 4Q23 breakout: Income Return 0.89% and Appreciation return of -4.88%.

RREEF America II gross performance 4Q23 breakout: Income Return 1.03% and Appreciation return of -6.97%.