

**Metropolitan Water Reclamation District Retirement Fund-Total Fund Composite** Annualized Performance (Net of Fees)  
As of March 31, 2024

	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	15 Yrs (%)	SI (%)	Inception Date
<b>Total Fund Composite</b>	<b>2.2</b>	<b>4.4</b>	<b>13.1</b>	<b>3.5</b>	<b>6.7</b>	<b>6.3</b>	<b>6.2</b>	<b>9.3</b>	<b>7.3</b>	<b>Jan 91</b>
Policy Index	2.3	3.6	11.8	2.6	6.4	6.3	6.3	9.5	7.5	
Actuarial Rate 7.0%	0.6	1.7	7.2	7.2	7.2	7.3	7.4	7.5	7.6	
All Public DB Plans Rank	52	71	66	74	89	94	85	39	94	
<b>Fixed Income Composite</b>	<b>0.9</b>	<b>-0.7</b>	<b>2.0</b>	<b>-2.3</b>	<b>0.6</b>	<b>1.3</b>	<b>1.7</b>	<b>2.9</b>	<b>4.0</b>	<b>Dec 99</b>
Bimbg. U.S. Aggregate Index	0.9	-0.8	1.7	-2.5	0.4	1.1	1.5	2.6	3.9	
All DB Plans-US Fixed Income Rank	67	74	78	70	78	76	81	100	-	
<b>Neuberger Berman</b>	<b>1.1</b>	<b>-0.4</b>	<b>3.1</b>	<b>-2.2</b>	<b>1.1</b>	<b>1.8</b>	<b>2.2</b>	<b>-</b>	<b>2.1</b>	<b>Aug 12</b>
Bimbg. U.S. Aggregate Index	0.9	-0.8	1.7	-2.5	0.4	1.1	1.5	2.6	1.3	
eV US Core Plus Fixed Inc Rank	30	66	52	64	55	47	46	-	52	
<b>Ramirez Asset Management</b>	<b>0.9</b>	<b>-0.4</b>	<b>2.6</b>	<b>-1.8</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-0.3</b>	<b>Jan 20</b>
Bimbg. U.S. Aggregate Index	0.9	-0.8	1.7	-2.5	0.4	1.1	1.5	2.6	-0.9	
eV US Core Plus Fixed Inc Rank	87	66	69	34	-	-	-	-	69	
<b>SSgA Passive Bond Market Index Fund</b>	<b>0.9</b>	<b>-0.7</b>	<b>1.7</b>	<b>-2.5</b>	<b>0.4</b>	<b>1.1</b>	<b>1.5</b>	<b>2.6</b>	<b>2.7</b>	<b>May 08</b>
Bimbg. U.S. Aggregate Index	0.9	-0.8	1.7	-2.5	0.4	1.1	1.5	2.6	2.7	
eV US Core Fixed Inc Rank	78	84	80	78	86	83	80	88	87	
<b>Garcia Hamilton &amp; Associates</b>	<b>1.1</b>	<b>-1.4</b>	<b>0.0</b>	<b>-2.4</b>	<b>0.3</b>	<b>1.1</b>	<b>-</b>	<b>-</b>	<b>0.8</b>	<b>Oct 16</b>
Bimbg. U.S. Aggregate Index	0.9	-0.8	1.7	-2.5	0.4	1.1	1.5	2.6	0.7	
eV US Core Fixed Inc Rank	11	100	99	65	86	78	-	-	75	

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<b>US Equity Composite</b>	<b>3.5</b>	<b>9.0</b>	<b>27.3</b>	<b>8.9</b>	<b>12.6</b>	<b>10.9</b>	<b>10.2</b>	<b>14.1</b>	<b>6.7</b>	<b>Jan 00</b>
US Equity Custom Benchmark	3.7	8.1	26.6	7.4	12.2	10.9	10.2	14.4	-	
All DB Plans-US Equity Rank	41	75	69	64	91	97	94	87	-	
<b>Large Cap Core Composite</b>	<b>3.2</b>	<b>10.5</b>	<b>29.9</b>	<b>11.8</b>	<b>16.0</b>	<b>14.2</b>	<b>12.9</b>	<b>-</b>	<b>14.0</b>	<b>Apr 13</b>
S&P 500 Index	3.2	10.6	29.9	11.5	15.0	14.1	13.0	15.6	13.7	
eV US Large Cap Core Equity Rank	58	49	40	26	13	21	20	-	15	
SSgA S&P 500	3.2	10.5	29.9	11.5	15.0	14.1	-	-	13.3	Jul 15
S&P 500 Index	3.2	10.6	29.9	11.5	15.0	14.1	13.0	15.6	13.3	
eV US Passive S&P 500 Equity Rank	33	22	17	32	27	23	-	-	17	
<b>Large Cap Growth Composite</b>	<b>1.8</b>	<b>11.4</b>	<b>39.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6.8</b>	<b>Sep 21</b>
Russell 1000 Growth Index	1.8	11.4	39.0	12.5	18.5	18.1	16.0	17.8	6.9	
eV US Large Cap Growth Equity Rank	69	60	45	-	-	-	-	-	24	
SSgA Russell 1000 Growth Index	1.8	11.4	39.0	-	-	-	-	-	9.6	Oct 21
Russell 1000 Growth Index	1.8	11.4	39.0	12.5	18.5	18.1	16.0	17.8	9.6	
eV US Large Cap Growth Equity Rank	69	60	45	-	-	-	-	-	22	
<b>Mid Cap Composite</b>	<b>5.6</b>	<b>10.0</b>	<b>23.4</b>	<b>7.0</b>	<b>10.9</b>	<b>9.1</b>	<b>8.8</b>	<b>-</b>	<b>10.3</b>	<b>Apr 13</b>
S&P MidCap 400 Index	5.6	10.0	23.3	7.0	11.7	10.3	10.0	14.7	11.0	
eV US Mid Cap Equity Rank	17	35	47	47	60	74	74	-	70	
SSgA S&P 400	5.6	10.0	23.4	7.0	11.7	10.3	-	-	10.2	Jul 15
S&P MidCap 400 Index	5.6	10.0	23.3	7.0	11.7	10.3	10.0	14.7	10.2	
eV US Passive Mid Cap Equity Rank	11	18	22	9	6	32	-	-	11	

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	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	15 Yrs (%)	SI (%)	Inception Date
<b>Smid Cap Composite</b>	<b>4.2</b>	<b>7.8</b>	<b>17.8</b>	<b>4.1</b>	-	-	-	-	<b>9.6</b>	<b>Jan 21</b>
Russell 2500 Value Index	4.9	6.1	21.3	5.4	9.4	7.7	7.7	13.1	10.1	
eV US Small-Mid Cap Value Equity Rank	77	41	57	75	-	-	-	-	66	
<b>Ariel Smid Cap Value</b>	<b>4.2</b>	<b>7.8</b>	<b>17.8</b>	<b>4.1</b>	-	-	-	-	<b>8.5</b>	<b>Feb 21</b>
Russell 2500 Value Index	4.9	6.1	21.3	5.4	9.4	7.7	7.7	13.1	9.6	
eV US Small-Mid Cap Value Equity Rank	77	41	57	75	-	-	-	-	74	
<b>Small Cap Composite</b>	<b>3.6</b>	<b>5.6</b>	<b>24.0</b>	<b>6.9</b>	<b>11.3</b>	<b>9.6</b>	<b>8.8</b>	-	<b>10.1</b>	<b>Apr 13</b>
Small Cap Benchmark	4.4	2.9	18.8	2.2	8.2	6.6	7.6	-	9.1	
eV US Small Cap Equity Rank	52	54	22	21	29	43	42	-	45	
<b>Mesirow - SCV</b>	<b>5.2</b>	<b>4.1</b>	<b>13.2</b>	<b>7.4</b>	<b>11.4</b>	<b>8.9</b>	<b>8.2</b>	-	<b>10.3</b>	<b>Dec 11</b>
Russell 2000 Value Index	4.4	2.9	18.8	2.2	8.2	6.6	6.9	12.1	9.9	
eV US Small Cap Value Equity Rank	35	64	86	28	29	31	36	-	59	
<b>Wasatch Advisors - SCV</b>	<b>2.5</b>	<b>6.8</b>	<b>33.3</b>	<b>6.5</b>	<b>11.8</b>	<b>10.9</b>	<b>10.0</b>	<b>15.6</b>	<b>9.6</b>	<b>Apr 02</b>
Russell 2000 Value Index	4.4	2.9	18.8	2.2	8.2	6.6	6.9	12.1	7.9	
eV US Small Cap Value Equity Rank	95	25	3	36	25	9	8	13	31	

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	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	15 Yrs (%)	SI (%)	Inception Date
<b>Global Low Volatility Composite</b>	<b>2.8</b>	<b>6.4</b>	<b>17.1</b>	-	-	-	-	-	<b>5.0</b>	<b>Aug 21</b>
MSCI AC World Minimum Volatility Index (Net)	1.9	4.7	11.1	4.3	5.4	6.7	7.2	10.0	2.2	
MSCI World Index	3.3	9.0	25.7	9.1	12.6	11.7	10.0	12.9	6.5	
eV Global Low Volatility Equity Rank	58	43	19	-	-	-	-	-	31	
<b>MFS Low Volatility Global</b>	<b>2.6</b>	<b>6.0</b>	<b>16.6</b>	-	-	-	-	-	<b>5.5</b>	<b>Sep 21</b>
MSCI AC World Minimum Volatility Index (Net)	1.9	4.7	11.1	4.3	5.4	6.7	7.2	10.0	1.4	
MSCI World Index	3.3	9.0	25.7	9.1	12.6	11.7	10.0	12.9	5.7	
eV Global Low Volatility Equity Rank	64	45	21	-	-	-	-	-	17	
<b>Northern Trust Global Low Volatility</b>	<b>2.9</b>	<b>6.8</b>	<b>17.6</b>	-	-	-	-	-	<b>3.7</b>	<b>Sep 21</b>
MSCI AC World Minimum Volatility Index (Net)	1.9	4.7	11.1	4.3	5.4	6.7	7.2	10.0	1.4	
MSCI World Index	3.3	9.0	25.7	9.1	12.6	11.7	10.0	12.9	5.7	
eV Global Low Volatility Equity Rank	48	36	18	-	-	-	-	-	38	

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<b>Non-US Equity Composite</b>	<b>2.9</b>	<b>3.9</b>	<b>14.0</b>	<b>1.2</b>	<b>5.3</b>	<b>5.0</b>	<b>5.1</b>	<b>8.7</b>	<b>3.1</b>	<b>Jul 07</b>
MSCI AC World ex USA (Net)	3.1	4.7	13.3	1.9	6.0	5.9	4.3	7.9	2.8	
All DB Plans-Intl Equity Rank	73	81	27	73	85	89	29	19	21	
<b>SSgA MSCI ACWI ex US Index- LCC</b>	<b>3.2</b>	<b>4.7</b>	<b>13.4</b>	<b>2.1</b>	<b>6.2</b>	<b>6.1</b>	<b>-</b>	<b>-</b>	<b>6.7</b>	<b>May 16</b>
MSCI AC World ex USA (Net)	3.1	4.7	13.3	1.9	6.0	5.9	4.3	7.9	6.5	
eV ACWI ex-US Core Equity Rank	49	65	53	55	67	64	-	-	61	
<b>Aristotle</b>	<b>2.5</b>	<b>3.7</b>	<b>15.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16.5</b>	<b>Mar 23</b>
MSCI EAFE (Net)	3.3	5.8	15.3	4.8	7.3	6.7	4.8	8.4	16.7	
eV EAFE Large Cap Core Rank	83	83	52	-	-	-	-	-	52	
<b>Earnest</b>	<b>4.1</b>	<b>5.2</b>	<b>16.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16.2</b>	<b>Mar 23</b>
MSCI AC World ex USA (Net)	3.1	4.7	13.3	1.9	6.0	5.9	4.3	7.9	14.7	
eV ACWI ex-US Large Cap Core Eq Rank	23	66	29	-	-	-	-	-	46	
<b>Kayne Anderson Small Cap Core</b>	<b>1.9</b>	<b>-0.3</b>	<b>10.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.6</b>	<b>May 22</b>
MSCI AC World ex USA Small Cap (Net)	2.9	2.1	12.8	0.4	6.2	5.7	4.7	10.0	4.1	
eV ACWI ex-US Small Cap Equity Rank	70	81	60	-	-	-	-	-	69	
<b>Driehaus Small Cap Growth</b>	<b>3.9</b>	<b>7.9</b>	<b>17.4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7.4</b>	<b>May 22</b>
MSCI AC World ex USA Small Growth Index (Net)	2.2	1.8	10.0	-2.5	5.8	5.7	4.8	9.8	2.2	
IM International Small Cap Growth Equity (SA+CF) Rank	9	14	20	-	-	-	-	-	20	
<b>DFA Emerging Markets - EM</b>	<b>1.7</b>	<b>2.3</b>	<b>11.9</b>	<b>-0.2</b>	<b>4.9</b>	<b>5.0</b>	<b>-</b>	<b>-</b>	<b>7.2</b>	<b>Jun 16</b>
MSCI Emerging Markets (Net)	2.5	2.4	8.2	-5.1	2.2	3.7	2.9	6.7	5.9	
Diversified Emerging Mkts Rank	68	54	37	24	24	25	-	-	23	

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<b>Real Estate Composite</b>	<b>-0.8</b>	<b>-0.8</b>	<b>-10.7</b>	<b>1.8</b>	<b>1.1</b>	-	-	-	<b>2.0</b>	<b>Jan 18</b>
NFI-ODCE	-0.9	-2.6	-12.0	2.5	2.6	3.8	5.8	6.0	3.4	
All DB Plans-Private Real Estate Rank	42	27	38	-	-	-	-	-	-	
<b>UBS Trumbull Property Fund</b>	<b>-1.9</b>	<b>-1.9</b>	<b>-10.8</b>	<b>-0.3</b>	<b>-1.6</b>	-	-	-	<b>-0.3</b>	<b>Feb 18</b>
NFI-ODCE	-0.9	-2.6	-12.0	2.5	2.6	3.8	5.8	6.0	3.3	
IM U.S. Private Real Estate (SA+CF) Rank	-	35	56	81	80	-	-	-	-	
<b>RREEF America II</b>	<b>-0.3</b>	<b>-0.3</b>	<b>-10.6</b>	<b>3.4</b>	<b>3.5</b>	-	-	-	<b>4.1</b>	<b>May 18</b>
NFI-ODCE	-0.9	-2.6	-12.0	2.5	2.6	3.8	5.8	6.0	3.2	
IM U.S. Private Real Estate (SA+CF) Rank	-	17	50	27	29	-	-	-	-	

UBS TPF gross performance 1Q24 breakout: Income Return 0.94% and Appreciation return of -2.06%.  
REEF America II gross performance 1Q24 breakout: Income Return 1.35% and Appreciation return of -1.38%