

Metropolitan Water Reclamation District Retirement Fund-Total Fund Composite

Calendar Performance (Net of Fees)
As of December 31, 2025

	YTD (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)	2017 (%)
Total Fund Composite	13.4	10.2	13.1	-14.4	15.2	9.2	18.3	-8.1	15.6
Policy Index	14.1	9.2	11.6	-14.0	14.2	10.0	18.7	-6.9	16.0
Actuarial Rate 7.0%	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
All Public DB Plans Rank	56	61	53	57	32	90	69	100	41
Fixed Income Composite	7.7	1.3	6.1	-13.1	-1.2	8.0	8.8	-0.1	3.9
Blmbg. U.S. Aggregate Index	7.3	1.3	5.5	-13.0	-1.5	7.5	8.7	0.0	3.5
All DB Plans-US Fixed Income Rank	35	71	63	62	61	55	53	43	72
US Equity Composite	12.7	20.5	25.1	-18.4	28.4	12.4	27.5	-11.4	18.3
US Equity Custom Benchmark	14.7	18.6	23.0	-17.9	27.1	13.7	28.0	-8.7	15.4
All DB Plans-US Equity Rank	87	63	34	53	13	94	92	98	88
Large Cap Core Composite	17.9	25.0	26.3	-18.1	28.3	22.5	34.0	-9.5	23.9
S&P 500 Index	17.9	25.0	26.3	-18.1	28.7	18.4	31.5	-4.4	21.8
eV US Large Cap Core Equity Rank	29	33	28	65	35	19	12	91	24
Large Cap Growth Composite	18.5	33.3	42.7	-29.1	-	-	-	-	-
Russell 1000 Growth Index	18.6	33.4	42.7	-29.1	27.6	38.5	36.4	-1.5	30.2
eV US Large Cap Growth Equity Rank	28	23	29	48	-	-	-	-	-
Mid Cap Composite	7.5	13.9	16.5	-13.1	24.9	10.7	25.4	-12.4	15.3
S&P MidCap 400 Index	7.5	13.9	16.4	-13.1	24.8	13.7	26.2	-11.1	16.2
eV US Mid Cap Equity Rank	54	45	60	40	49	59	81	67	70
Smid Cap Composite	16.1	14.6	17.1	-20.4	34.2	-	-	-	-
Russell 2500 Value Index	12.7	11.0	16.0	-13.1	27.8	4.9	23.6	-12.4	10.4
eV US Small-Mid Cap Value Equity Rank	10	22	35	95	11	-	-	-	-

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Calendar Performance (Net of Fees)
As of December 31, 2025

	YTD (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)	2017 (%)
Small Cap Composite	1.1	13.3	23.0	-14.1	26.9	10.0	22.9	-12.3	14.5
Small Cap Benchmark	12.6	8.1	14.6	-14.5	28.3	4.6	22.4	-12.9	7.8
eV US Small Cap Equity Rank	82	38	13	37	36	63	65	59	49
Global Low Volatility Composite	17.5	15.1	14.8	-10.3	-	-	-	-	-
MSCI AC World Minimum Volatility Index (Net)	10.6	11.4	7.7	-10.3	13.9	2.7	21.1	-1.6	17.9
MSCI World Index	21.6	19.2	24.4	-17.7	22.3	16.5	28.4	-8.2	23.1
eV Global Low Volatility Equity Rank	45	18	13	66	-	-	-	-	-
Non-US Equity Composite	27.5	4.7	16.1	-16.9	8.7	7.6	20.0	-15.2	28.8
MSCI AC World ex USA (Net)	32.4	5.5	15.6	-16.0	7.8	10.7	21.5	-14.2	27.2
All DB Plans-Intl Equity Rank	80	61	53	47	44	90	89	57	35
Real Estate Composite	4.7	-1.1	-15.5	6.7	20.0	-2.0	1.3	6.4	-
NFI-ODCE	2.9	-2.3	-12.7	6.5	21.1	0.3	4.4	7.4	6.7
All DB Plans-Private Real Estate Rank	14	33	68	54	49	88	93	85	-
Private Credit	6.4	13.5	-	-	-	-	-	-	-
MSCI Private Capital US Private Debt	5.2	8.7	9.4	5.1	18.0	5.0	7.6	6.0	9.8
All Public DB Plans-Alternatives Rank	86	6	-	-	-	-	-	-	-