

Oklahoma Police Pension & Retirement System

Investment Performance Review

September 30, 2022



We are proud to announce that ACG has again been named a Greenwich Associates Quality Leader - recognized as one of the top consultants in the industry.

Methodology and Disclosure: Between July and October 2021, Coalition Greenwich (previously known as Greenwich Associates), conducted in-person and phone interviews and online surveys with 811 professionals at 661 of the largest tax-exempt funds in the United States, including corporate and union funds, public funds, endowments and foundations, insurance general accounts, and healthcare organizations, with either pension or investment pool assets greater than \$150 million. Study participants were asked to provide quantitative and qualitative evaluations of their asset managers and investment consultants, including qualitative assessments of those firms soliciting their business and detailed information on important market trends. ACG is one of four firms recognized in the mid-size investment consultant category. The ratings may not be representative of any one client's experience with ACG; rather they are representative of those clients that chose to participate in the survey. The results are not indicative of ACG's future performance. ACG does not pay to have its clients participate in the study.

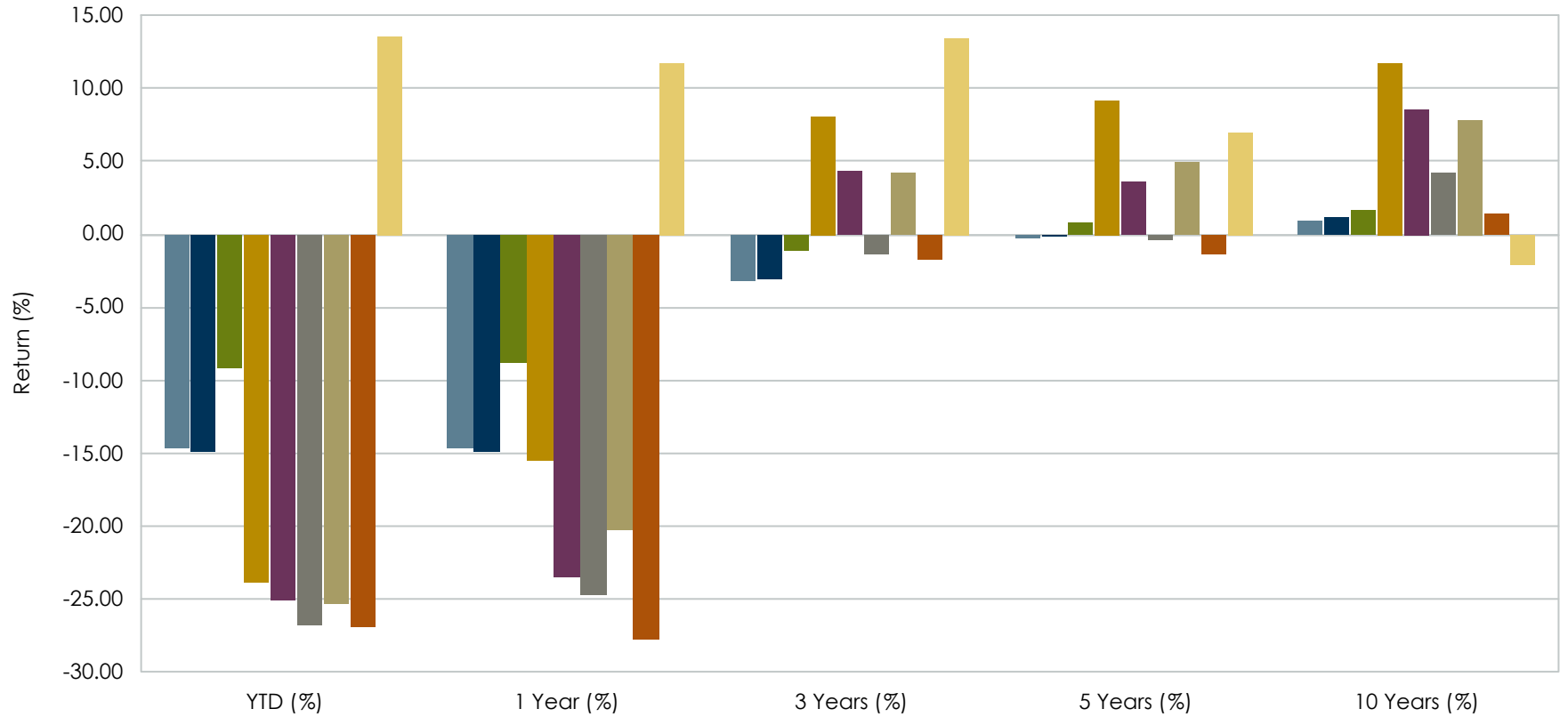
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Market Overview

Market Environment

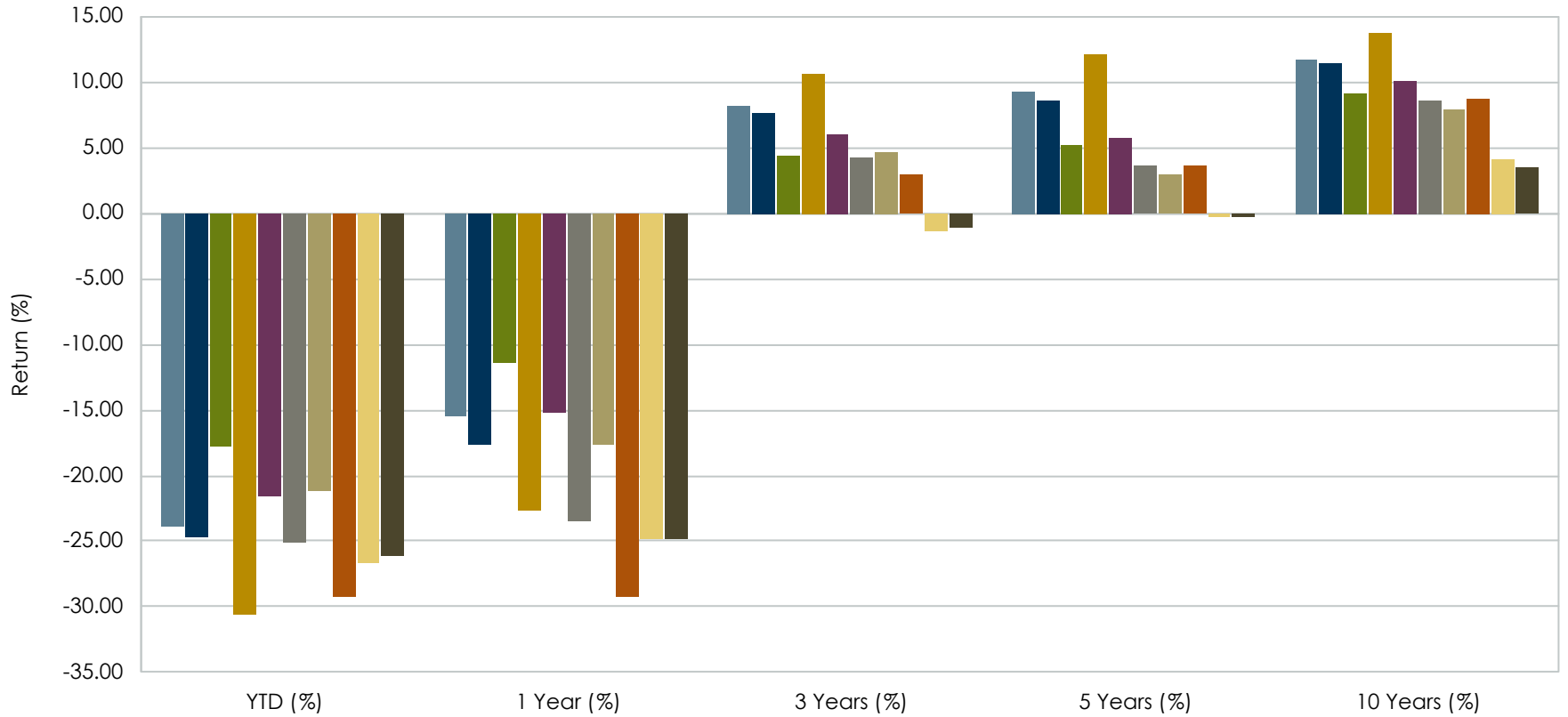
For the Periods Ending September 30, 2022



Bloomberg US Aggregate	-14.61	-14.60	-3.26	-0.27	0.89
Bloomberg Universal	-14.90	-14.92	-3.11	-0.18	1.17
Bloomberg 1-15 Yr Municipal	-9.21	-8.87	-1.12	0.76	1.64
S&P 500	-23.87	-15.47	8.16	9.24	11.70
Russell 2000	-25.10	-23.50	4.29	3.55	8.55
MSCI EAFE	-26.76	-24.75	-1.38	-0.36	4.15
MSCI ACWI	-25.34	-20.29	4.23	4.96	7.84
MSCI Emerging Markets	-26.89	-27.80	-1.71	-1.44	1.42
Bloomberg Commodity	13.57	11.80	13.45	6.96	-2.14

Equity Index Returns

For the Periods Ending September 30, 2022

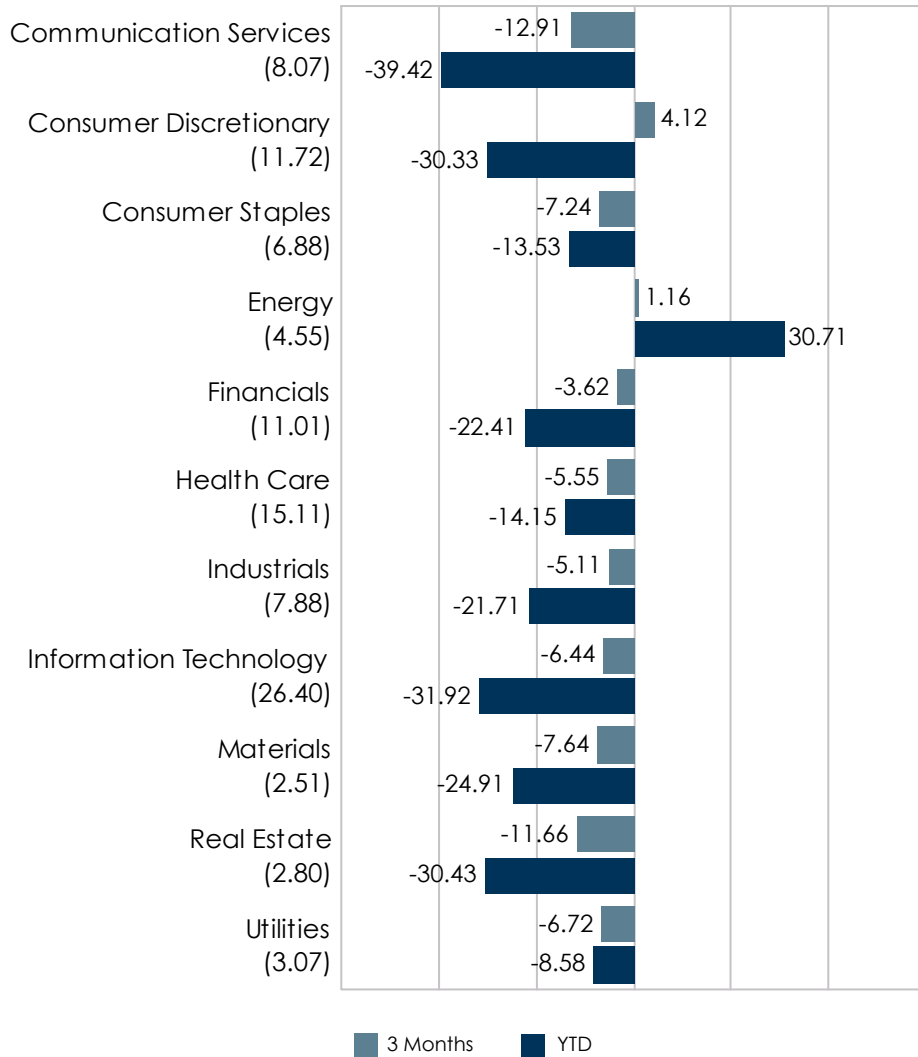


S&P 500	-23.87	-15.47	8.16	9.24	11.70
Russell 3000	-24.62	-17.63	7.70	8.62	11.39
Russell 1000 Value	-17.75	-11.36	4.36	5.29	9.17
Russell 1000 Growth	-30.66	-22.59	10.67	12.17	13.70
S&P Mid Cap 400	-21.52	-15.25	6.01	5.82	10.04
Russell 2000	-25.10	-23.50	4.29	3.55	8.55
Russell 2000 Value	-21.12	-17.69	4.72	2.87	7.94
Russell 2000 Growth	-29.28	-29.27	2.94	3.60	8.81
MSCI EAFE	-26.76	-24.75	-1.38	-0.36	4.15
MSCI ACWI ex US	-26.18	-24.79	-1.07	-0.34	3.48

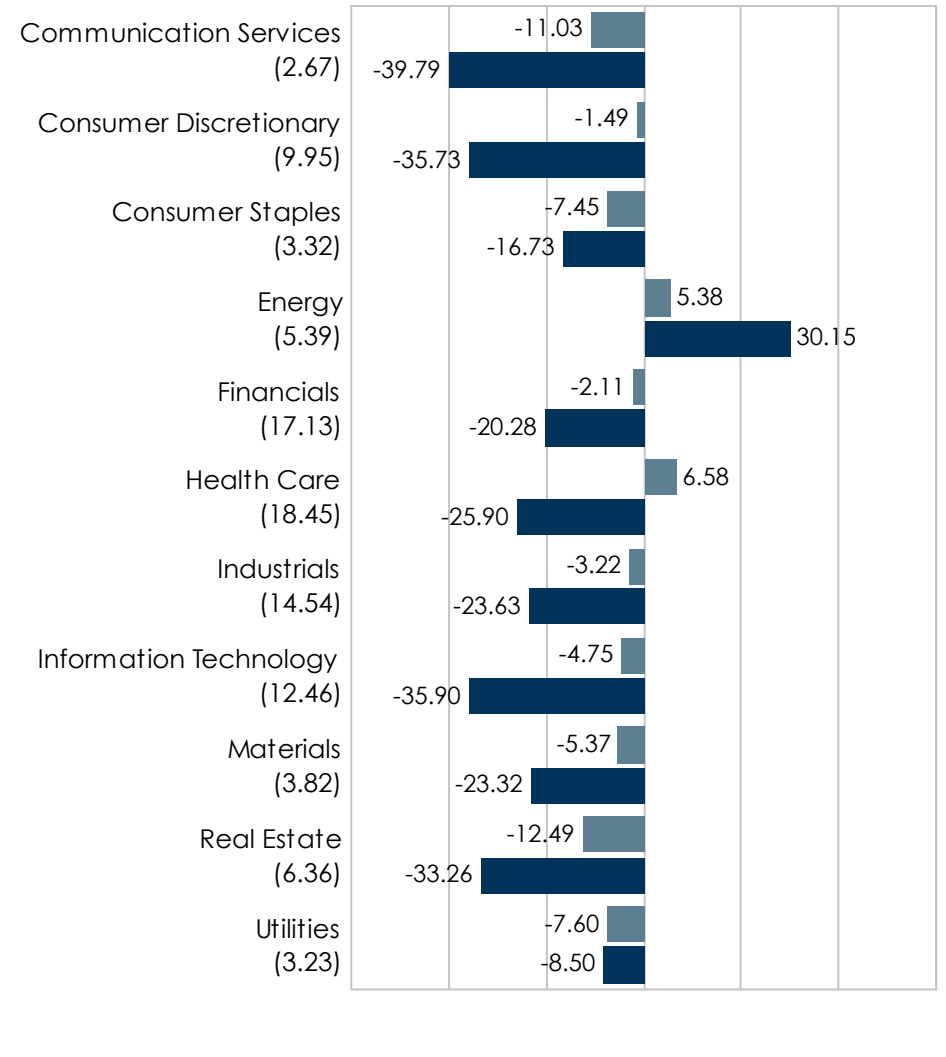
US Markets - Performance Breakdown

For the Periods Ending September 30, 2022

S&P 500 - Sector Returns (%)



Russell 2000 - Sector Returns (%)



■ 3 Months ■ YTD

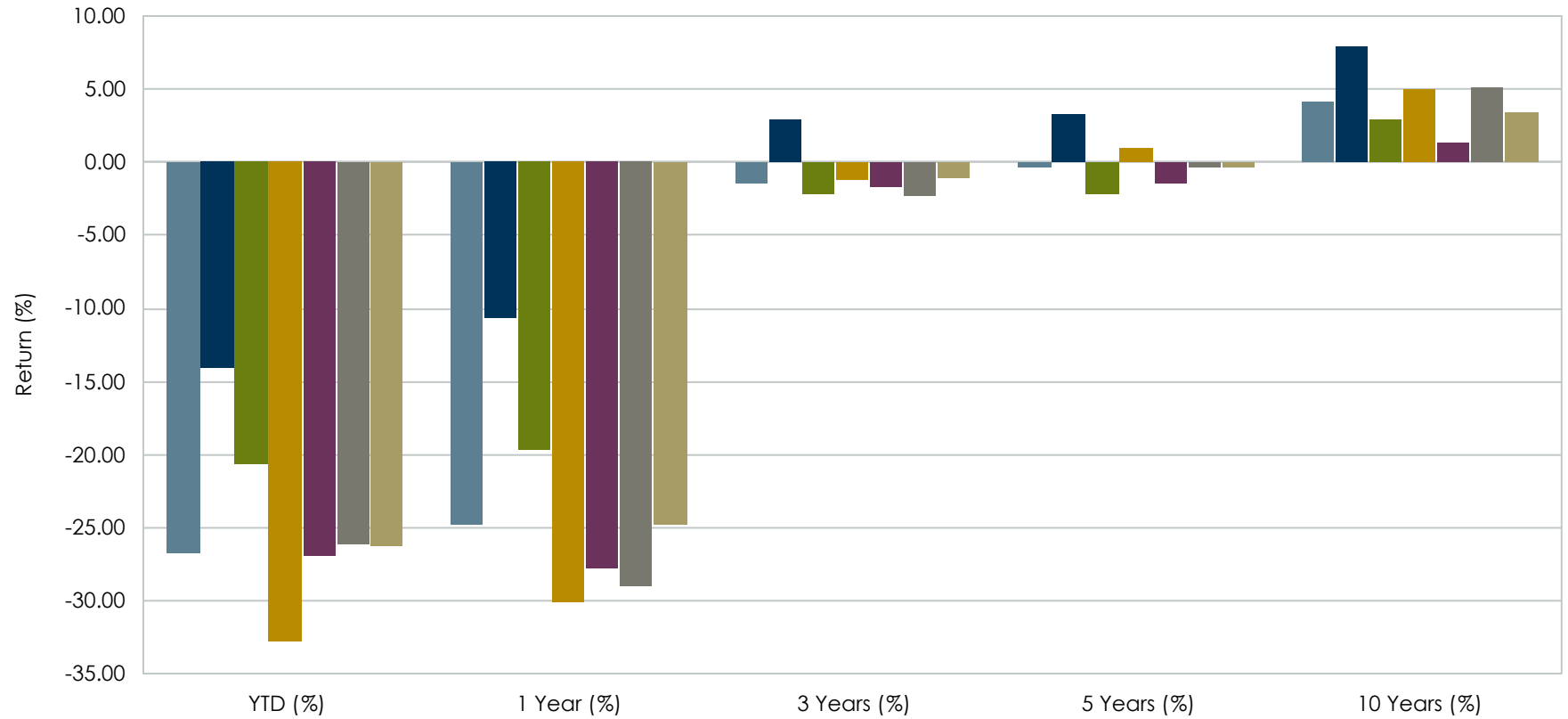
Numbers in parenthesis represent sector weightings of the index. Sector weights may not add to 100% due to rounding or securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

Source: ACG Research, Bloomberg

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Non-US Equity Index Returns

For the Periods Ending September 30, 2022

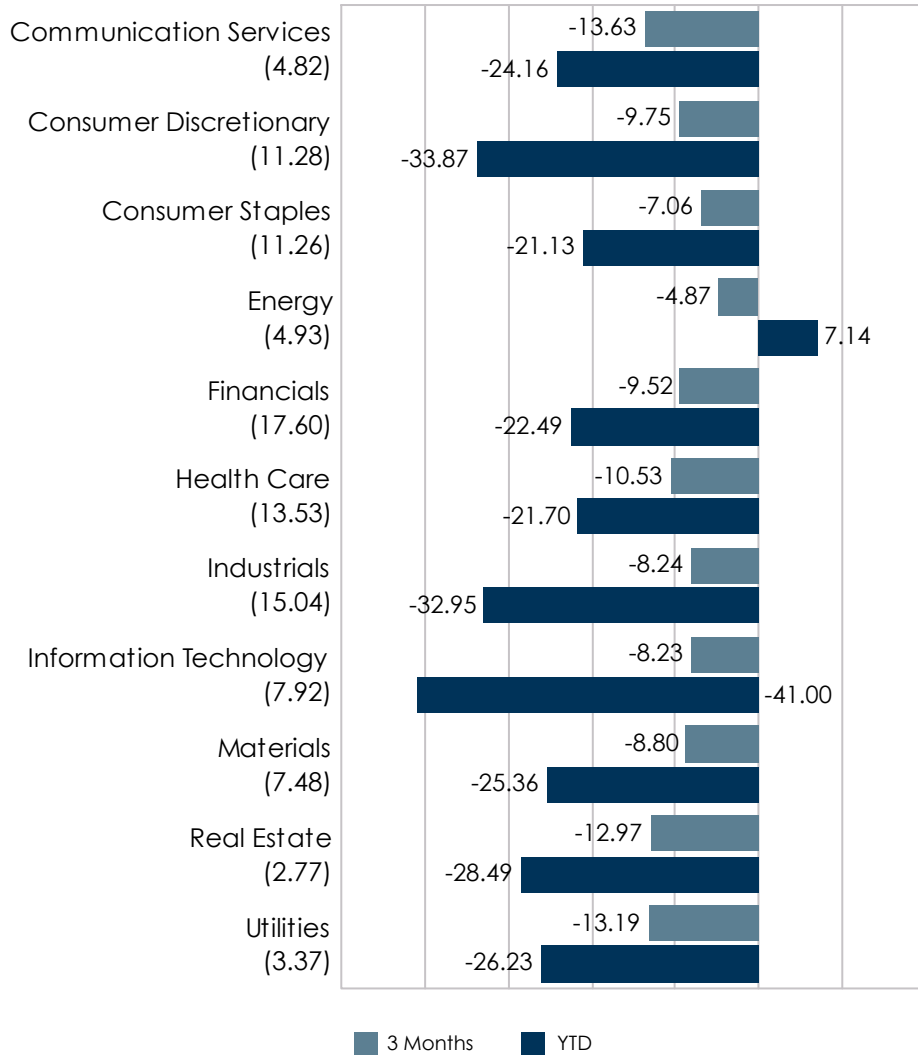


MSCI EAFE	-26.76	-24.75	-1.38	-0.36	4.15
MSCI EAFE Local Currency	-14.06	-10.66	2.98	3.33	7.94
MSCI EAFE Value	-20.61	-19.62	-2.20	-2.14	2.98
MSCI EAFE Growth	-32.82	-30.06	-1.18	1.03	5.08
MSCI Emerging Markets	-26.89	-27.80	-1.71	-1.44	1.42
MSCI Japan	-26.11	-29.02	-2.29	-0.26	5.18
MSCI ACWI ex US	-26.18	-24.79	-1.07	-0.34	3.48

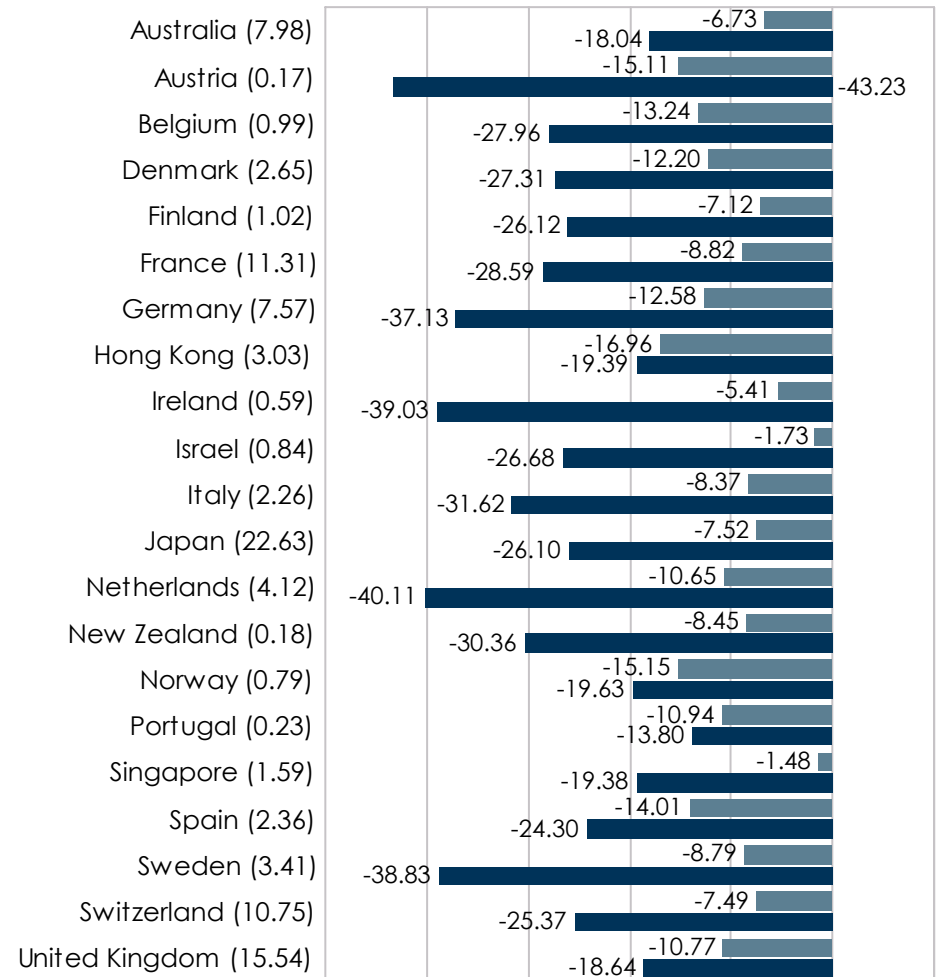
Non-US Equity - Performance Breakdown

For the Periods Ending September 30, 2022

MSCI EAFE - Sector Returns (%)



MSCI EAFE - Country Returns (%)



Numbers in parenthesis represent sector or country weights of the index. Sector or country weights may not add to 100% due to rounding.

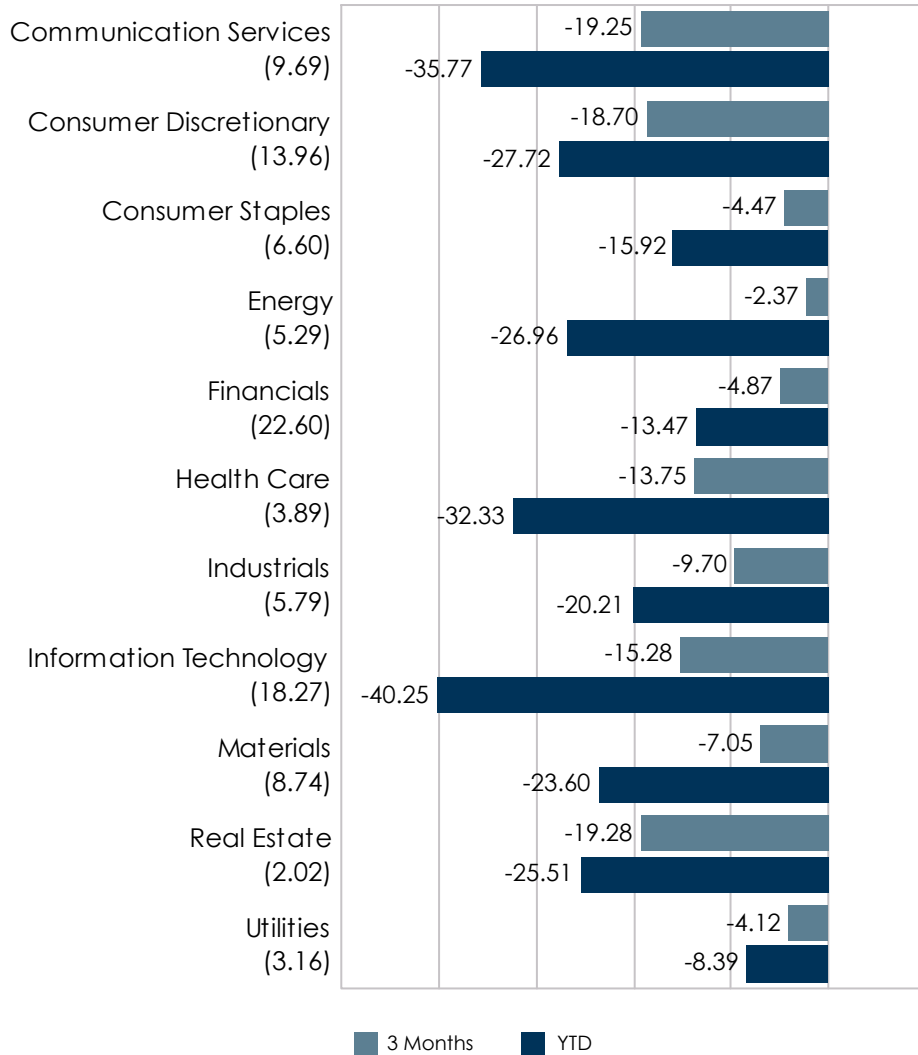
Source: ACG Research, Bloomberg

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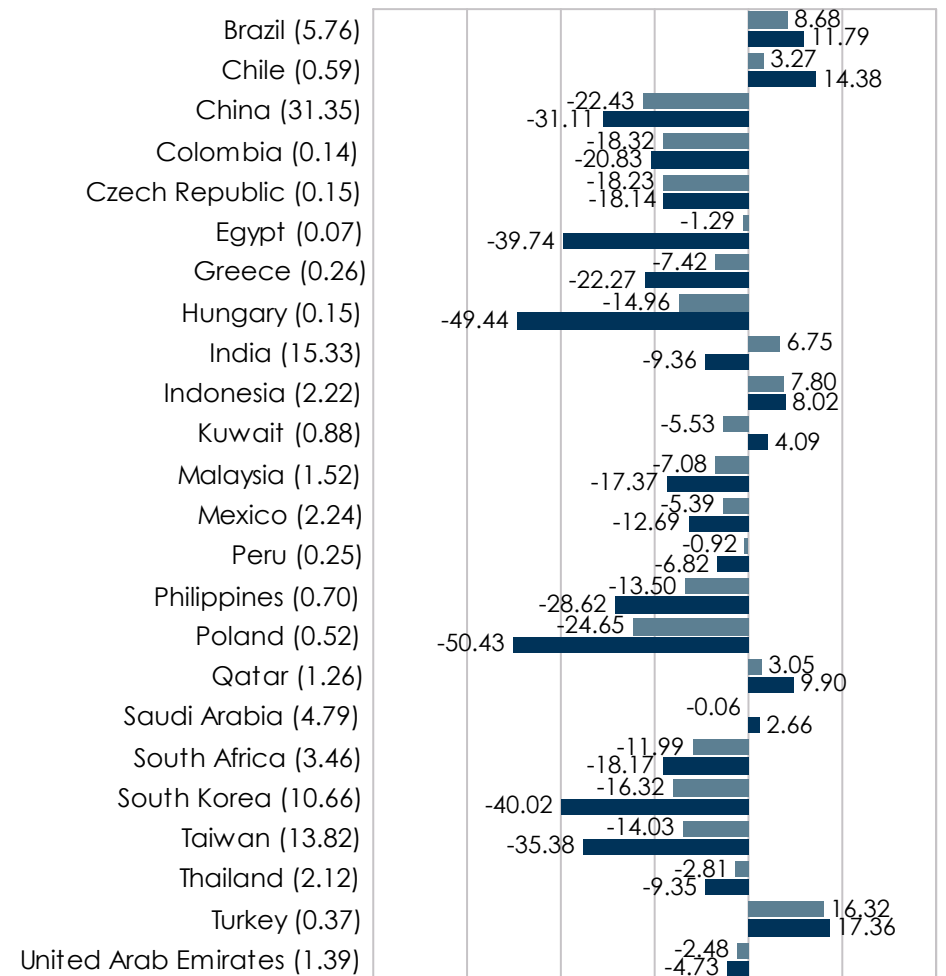
Emerging Markets - Performance Breakdown

For the Periods Ending September 30, 2022

MSCI Emerging Markets - Sector Returns (%)



MSCI Emerging Markets - Country Returns (%)



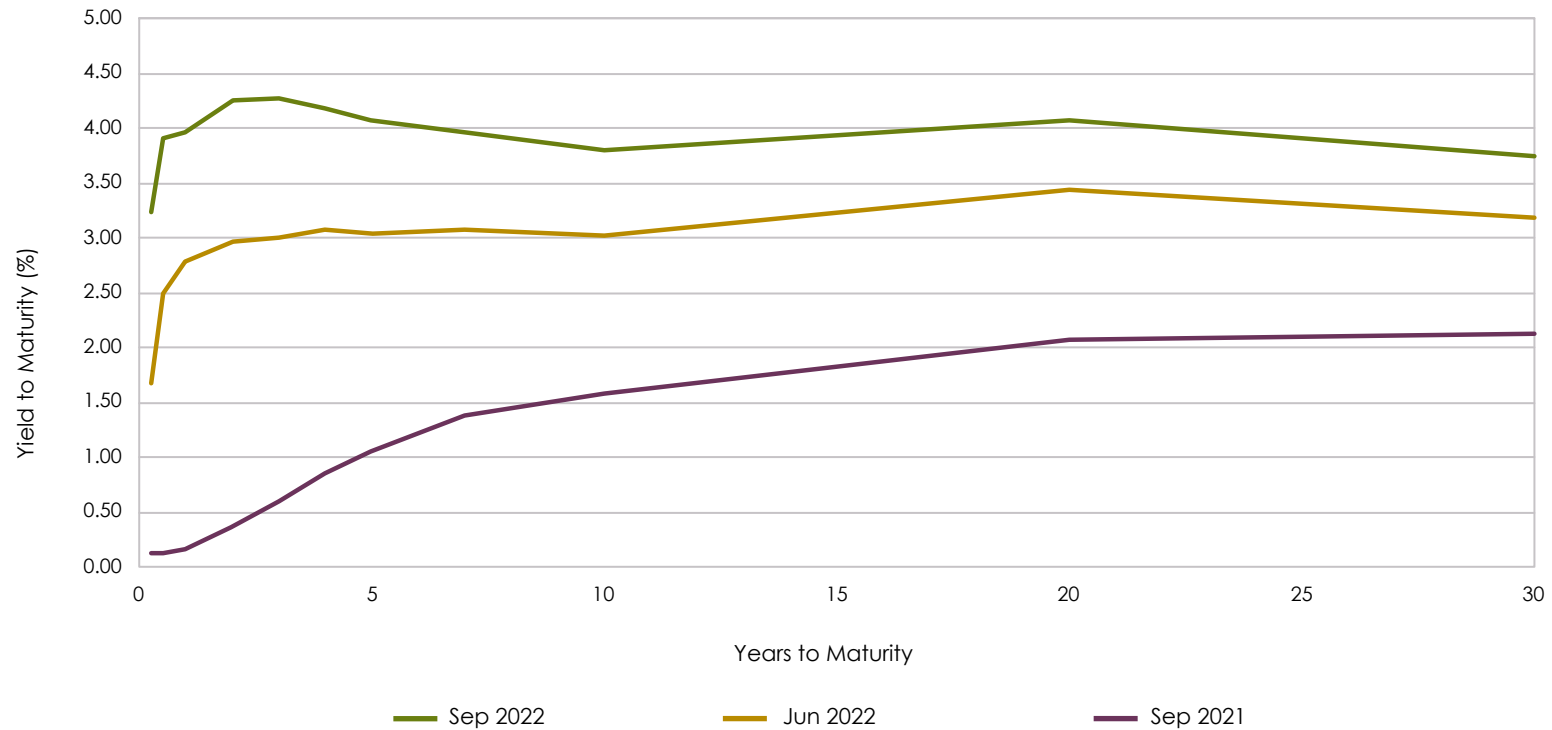
Numbers in parenthesis represent sector or country weights of the index. Sector or country weights may not add to 100% due to rounding.

Source: ACG Research, Bloomberg

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Interest Rate Term Structure

Government Issues - 3 Months to 30 Years Maturity

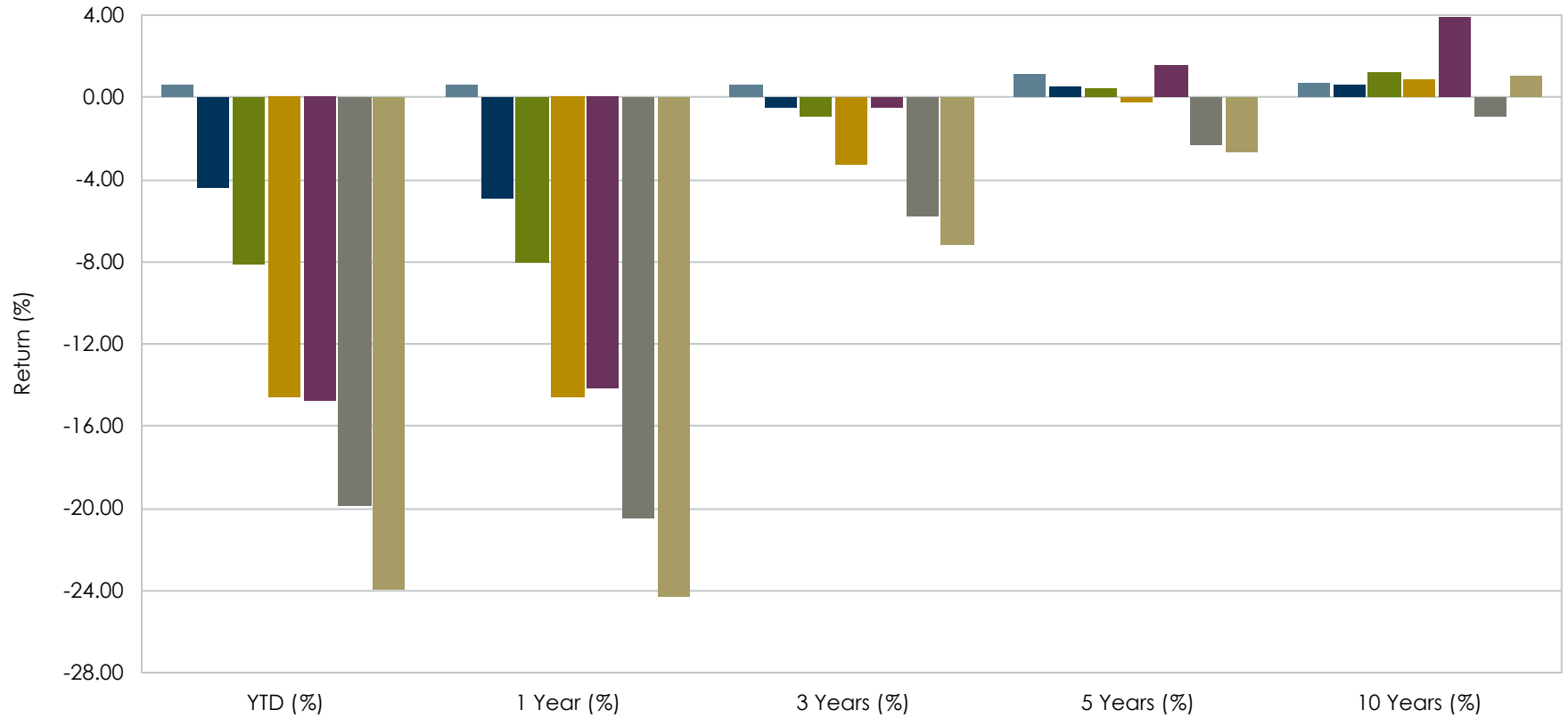


	Sep 2022	Jun 2022	Sep 2021
90 Days	3.27	1.67	0.04
180 Days	3.93	2.49	0.05
1 Year	3.99	2.78	0.07
2 Years	4.28	2.96	0.28
3 Years	4.29	3.01	0.51
4 Years	4.21	3.07	0.77
5 Years	4.09	3.04	0.97
7 Years	3.98	3.07	1.29
10 Years	3.83	3.02	1.49
20 Years	4.09	3.44	1.99
30 Years	3.78	3.18	2.05

Source: Bloomberg

Fixed Income Index Returns

For the Periods Ending September 30, 2022



US T-Bills 90 Day	0.61	0.62	0.59	1.15	0.68
ICE BofA ML 1-3 Yr Treasury	-4.35	-4.86	-0.48	0.57	0.60
Bloomberg 5 Yr Municipal	-8.06	-8.03	-0.94	0.48	1.20
Bloomberg US Aggregate	-14.61	-14.60	-3.26	-0.27	0.89
Bloomberg US Corp High Yield	-14.74	-14.14	-0.45	1.57	3.94
Bloomberg Global Aggregate	-19.89	-20.43	-5.74	-2.32	-0.93
JPM EMBI Global Diversified	-23.95	-24.28	-7.15	-2.62	1.08

US Fixed Income Market Environment

For the Periods Ending September 30, 2022

Nominal Returns By Sector (%)

	<u>3 Months</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Years</u>
US Aggregate	-4.76	-14.62	-14.61	-3.26
US Treasury	-4.35	-13.09	-12.93	-3.11
US Agg: Gov't-Related	-3.90	-12.71	-12.71	-2.91
US Corporate IG	-5.06	-18.72	-18.53	-3.66
MBS	-5.35	-13.66	-13.98	-3.66
CMBS	-3.85	-11.81	-12.38	-2.08
ABS	-1.33	-5.04	-5.59	-0.24
US Corp High Yield	-0.64	-14.74	-14.14	-0.44

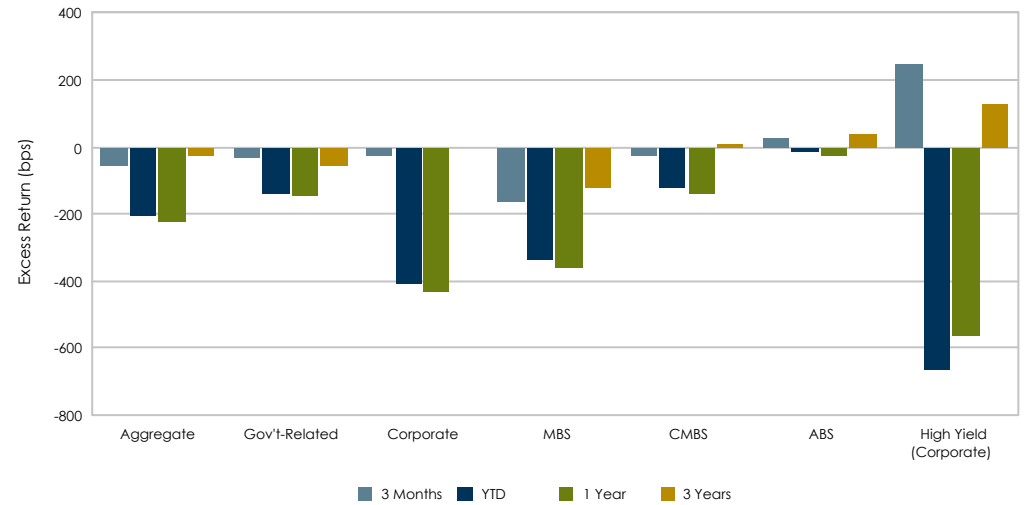
Nominal Returns by Quality (%)

	<u>3 Months</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Years</u>
AAA	-4.66	-13.12	-13.19	-3.21
AA	-4.92	-16.57	-16.37	-3.67
A	-5.17	-17.79	-17.67	-3.65
BAA	-4.85	-19.30	-19.03	-3.65
BA	-0.71	-14.47	-13.82	0.34
B	-0.66	-14.48	-13.77	-1.27
CAA	-0.42	-16.70	-16.26	-1.37

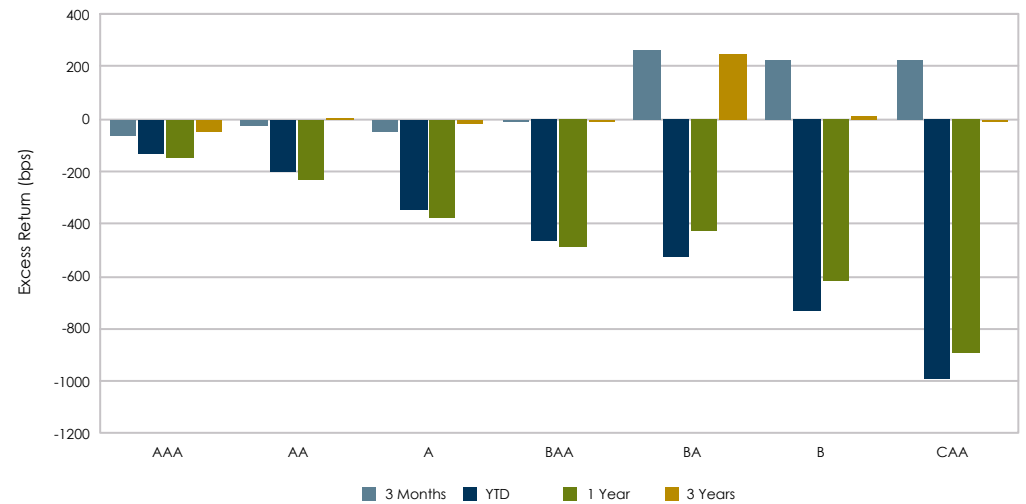
Nominal Returns by Maturity (%)

	<u>3 Months</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Years</u>
1-3 Yr.	-1.50	-4.59	-5.13	-0.53
3-5 Yr.	-3.30	-9.35	-10.08	-1.83
5-7 Yr.	-4.69	-12.59	-13.09	-2.52
7-10 Yr.	-5.61	-16.63	-16.63	-3.62
10+ Yr.	-9.00	-28.87	-27.35	-7.32

Excess Returns by Sector



Excess Returns by Quality



Source: Bloomberg

Excess returns are relative to the duration-neutral Treasury.

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Monthly Index Returns

For the Periods Ending September 30, 2022

Index Name	3 Months (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Equity							
S&P 500	-4.88	-23.87	-15.47	8.16	9.24	11.40	11.70
Russell 1000	-4.61	-24.59	-17.22	7.95	9.00	11.15	11.60
Russell 1000 Growth	-3.60	-30.66	-22.59	10.67	12.17	13.74	13.70
Russell 1000 Value	-5.62	-17.75	-11.36	4.36	5.29	8.15	9.17
Russell 2500	-2.82	-24.01	-21.11	5.36	5.45	8.39	9.58
Russell 2000	-2.19	-25.10	-23.50	4.29	3.55	7.51	8.55
Russell 2000 Growth	0.24	-29.28	-29.27	2.94	3.60	7.12	8.81
Russell 2000 Value	-4.61	-21.12	-17.69	4.72	2.87	7.42	7.94
Wilshire 5000 Cap Wtd	-4.45	-21.60	-14.09	9.39	9.65	11.73	11.93
MSCI ACWI	-6.71	-25.34	-20.29	4.23	4.96	7.98	7.84
MSCI ACWI ex US	-9.80	-26.18	-24.79	-1.07	-0.34	3.78	3.48
MSCI EAFE	-9.29	-26.76	-24.75	-1.38	-0.36	3.34	4.15
MSCI EAFE Local Currency	-3.52	-14.06	-10.66	2.98	3.33	5.77	7.94
MSCI EAFE Growth	-8.45	-32.82	-30.06	-1.18	1.03	4.31	5.08
MSCI EAFE Value	-10.12	-20.61	-19.62	-2.20	-2.14	2.04	2.98
MSCI Emerging Markets	-11.42	-26.89	-27.80	-1.71	-1.44	4.26	1.42
Fixed Income							
ICE BofA ML 1-3 Yr Treasury	-1.56	-4.35	-4.86	-0.48	0.57	0.57	0.60
Bloomberg 5 Yr Municipal	-2.71	-8.06	-8.03	-0.94	0.48	0.93	1.20
Bloomberg US Aggregate	-4.75	-14.61	-14.60	-3.26	-0.27	0.54	0.89
Bloomberg Gov't Bond	-4.30	-12.95	-12.81	-3.05	-0.20	0.19	0.53
Bloomberg US Credit	-4.95	-18.07	-17.89	-3.61	-0.05	1.39	1.58
Bloomberg 10 Yr Municipal	-2.54	-10.59	-10.10	-1.32	0.92	1.61	2.05
Bloomberg US Corp High Yield	-0.65	-14.74	-14.14	-0.45	1.57	4.13	3.94
FTSE World Govt Bond	-7.61	-21.27	-22.14	-7.03	-3.07	-1.29	-1.76
Bloomberg Global Aggregate	-6.94	-19.89	-20.43	-5.74	-2.32	-0.64	-0.93
Bloomberg Multiverse	-6.76	-19.79	-20.35	-5.63	-2.26	-0.45	-0.76
JPM EMBI Global Diversified	-4.57	-23.95	-24.28	-7.15	-2.62	0.90	1.08
Real Assets							
NCREIF Property	0.57	9.35	16.08	9.92	8.62	8.46	9.48
NFI ODCE Net	0.35	12.40	21.01	11.39	9.27	8.88	9.92
FTSE NAREIT Equity REITs	-9.94	-28.13	-16.41	-2.05	2.93	4.86	6.26
Bloomberg Commodity	-4.11	13.57	11.80	13.45	6.96	4.49	-2.14
Cash and Equivalents							
US T-Bills 90 Day	0.46	0.61	0.62	0.59	1.15	0.95	0.68

Monthly Index Returns

For the Periods Ending October 31, 2022

Index Name	1 Month (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Equity							
S&P 500	8.10	-17.70	-14.61	10.22	10.44	11.35	12.79
Russell 1000	8.02	-18.54	-16.38	9.99	10.19	11.14	12.66
Russell 1000 Growth	5.84	-26.61	-24.60	11.75	12.59	13.32	14.69
Russell 1000 Value	10.25	-9.32	-7.00	7.31	7.21	8.54	10.30
Russell 2500	9.59	-16.72	-17.58	7.94	7.07	8.97	10.70
Russell 2000	11.01	-16.86	-18.54	7.05	5.56	8.28	9.93
Russell 2000 Growth	9.49	-22.57	-26.02	5.11	5.17	7.67	10.15
Russell 2000 Value	12.59	-11.19	-10.73	8.08	5.31	8.41	9.37
Wilshire 5000 Cap Wtd	8.21	-15.17	-12.90	11.50	10.92	11.76	13.02
MSCI ACWI	6.06	-20.81	-19.58	5.34	5.76	7.71	8.54
MSCI ACWI ex US	3.00	-23.96	-24.35	-1.23	-0.13	3.16	3.75
MSCI EAFE	5.39	-22.81	-22.62	-0.82	0.39	3.00	4.61
MSCI EAFE Local Currency	5.34	-9.48	-7.92	4.20	3.80	5.40	8.38
MSCI EAFE Growth	4.33	-29.91	-29.35	-0.94	1.44	3.76	5.48
MSCI EAFE Value	6.46	-15.48	-15.80	-1.31	-1.07	1.91	3.50
MSCI Emerging Markets	-3.09	-29.15	-30.73	-4.07	-2.73	2.78	1.16
Fixed Income							
ICE BofA ML 1-3 Yr Treasury	-0.10	-4.45	-4.66	-0.62	0.57	0.57	0.60
Bloomberg Municipal	-0.83	-12.86	-11.98	-2.18	0.37	1.15	1.68
Bloomberg US Aggregate	-1.30	-15.72	-15.68	-3.77	-0.54	0.35	0.74
Bloomberg Gov't Bond	-1.37	-14.14	-13.94	-3.52	-0.45	0.05	0.40
Bloomberg US Credit	-1.03	-18.92	-18.91	-4.13	-0.32	1.17	1.36
Bloomberg 10 Yr Municipal	-0.53	-11.06	-10.23	-1.54	0.77	1.48	1.96
Bloomberg US Corp High Yield	2.60	-12.53	-11.76	0.31	2.01	4.10	4.12
FTSE World Govt Bond	-0.52	-21.68	-22.23	-7.36	-3.07	-1.35	-1.75
Bloomberg Global Aggregate	-0.69	-20.44	-20.79	-6.16	-2.38	-0.77	-0.98
Bloomberg Multiverse	-0.56	-20.24	-20.57	-6.03	-2.30	-0.59	-0.81
Real Assets							
Bloomberg Commodity	1.99	15.83	11.15	13.44	6.92	4.85	-1.56
Cash and Equivalents							
US T-Bills 90 Day	0.16	0.76	0.78	0.58	1.16	0.98	0.70

Total Portfolio Summary

Total Portfolio

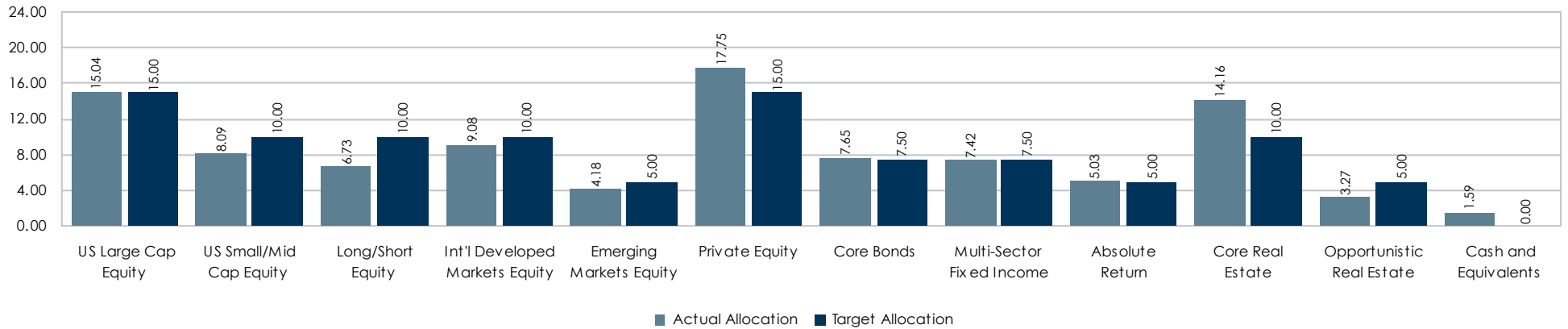
Dollar Reconciliation (\$000s)

For the Periods Ending September 30, 2022

	FYTD	YTD	3 Years	5 Years	10 Years
Beginning Market Value	3,012,989	3,376,102	2,598,233	2,443,294	1,845,606
Net Additions	-24,174	-78,678	-282,196	-388,619	-636,249
Return on Investment	-110,308	-418,916	562,471	823,832	1,669,151
Ending Market Value	2,878,508	2,878,508	2,878,508	2,878,508	2,878,508

Total Portfolio

For the Period Ending September 30, 2022

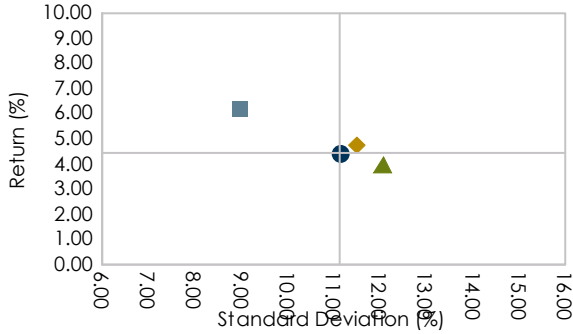


	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under Target (%)	Range Min-Max (%)
Total Portfolio	2,878,508	100.00	100.00		
Equity	1,752,516	60.88	65.00	-4.12	55.00 - 75.00
US Large Cap Equity	432,858	15.04	15.00	0.04	10.00 - 20.00
US Small/Mid Cap Equity	233,010	8.09	10.00	-1.91	5.00 - 15.00
Long/Short Equity	193,827	6.73	10.00	-3.27	5.00 - 15.00
Int'l Developed Markets Equity	261,440	9.08	10.00	-0.92	5.00 - 15.00
Emerging Markets Equity	120,336	4.18	5.00	-0.82	0.00 - 10.00
Private Equity	511,046	17.75	15.00	2.75	5.00 - 20.00
Fixed Income	578,585	20.10	20.00	0.10	10.00 - 30.00
Core Bonds	220,223	7.65	7.50	0.15	2.50 - 12.50
Multi-Sector Fixed Income	213,507	7.42	7.50	-0.08	2.50 - 12.50
Absolute Return	144,855	5.03	5.00	0.03	0.00 - 10.00
Real Assets	501,511	17.42	15.00	2.42	10.00 - 20.00
Core Real Estate	407,521	14.16	10.00	4.16	5.00 - 15.00
Opportunistic Real Estate	93,991	3.27	5.00	-1.73	0.00 - 10.00
Cash and Equivalents	45,895	1.59	0.00	1.59	

Total Portfolio

For the Periods Ending September 30, 2022

5 Year Risk / Return



- Total Portfolio
- Total Fund Policy
- ▲ IM TF Between 55 - 70% Equity
- ◆ IM Public DB Gross

5 Year Relative Statistics

Total Fund Policy	
Beta	0.79
Up Capture (%)	85.82
Down Capture (%)	74.40

Return (%) **Rank** **Std Dev (%)** **Sharpe Ratio**

FYTD

Total Portfolio	-3.69	9/20	--	--
Total Fund Policy	-5.12		--	--
IM TF Between 55 - 70% Equity	-5.00		--	--
IM Public DB Gross	-4.47		--	--

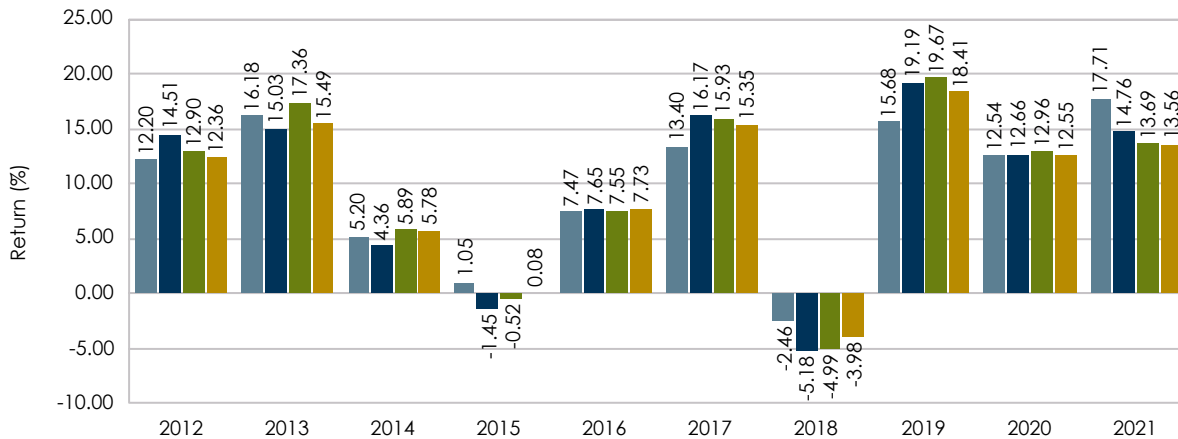
YTD

Total Portfolio	-12.56	2/8	--	--
Total Fund Policy	-18.22		--	--
IM TF Between 55 - 70% Equity	-20.23		--	--
IM Public DB Gross	-18.21		--	--

3 Years

Total Portfolio	6.77	2/5	10.24	0.61
Total Fund Policy	3.78		12.76	0.26
IM TF Between 55 - 70% Equity	2.83		13.72	0.17
IM Public DB Gross	3.85		13.07	0.25

Calendar Year Returns



5 Years

Total Portfolio	6.18	5/12	8.98	0.57
Total Fund Policy	4.45		11.14	0.30
IM TF Between 55 - 70% Equity	3.99		12.06	0.24
IM Public DB Gross	4.75		11.50	0.31

10 Years

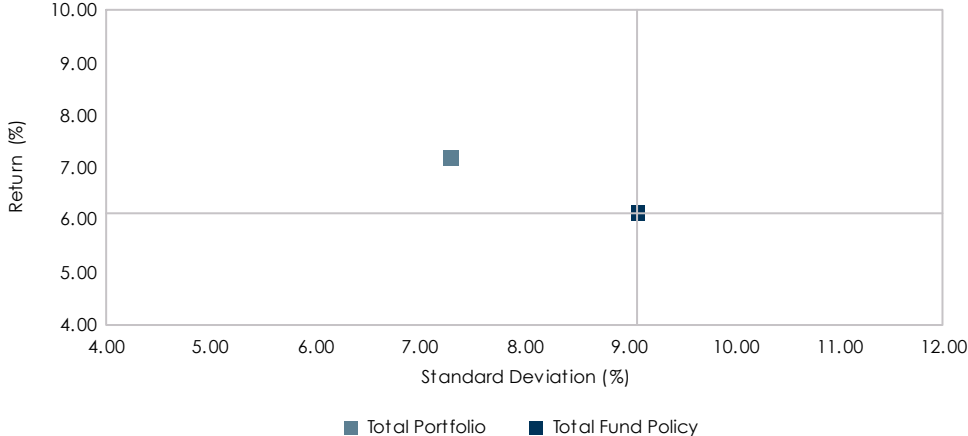
Total Portfolio	7.19	19/31	7.30	0.90
Total Fund Policy	6.10		9.08	0.60
IM TF Between 55 - 70% Equity	6.30		9.61	0.58
IM Public DB Gross	6.76		9.19	0.66

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Total Portfolio

For the Periods Ending September 30, 2022

10 Year Risk / Return



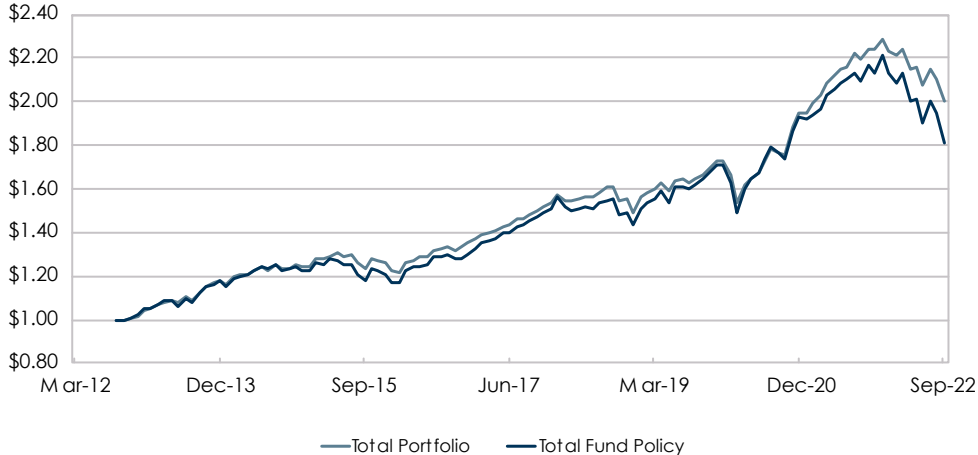
10 Year Portfolio Statistics

	Total Portfolio	Total Fund Policy
Return (%)	7.19	6.10
Standard Deviation (%)	7.30	9.08
Sharpe Ratio	0.90	0.60

Benchmark Relative Statistics

Beta	0.78
Up Capture (%)	85.81
Down Capture (%)	71.02

10 Year Growth of a Dollar

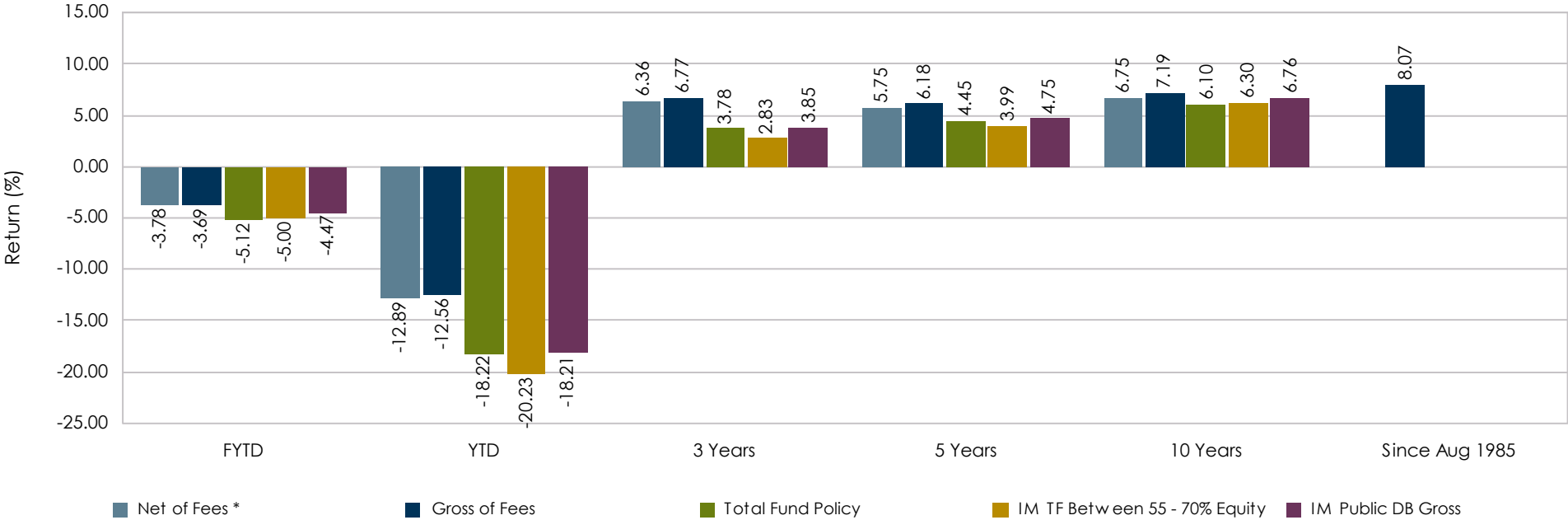


10 Year Return Analysis

	Total Portfolio	Total Fund Policy
Number of Months	120	120
Highest Monthly Return (%)	7.46	7.74
Lowest Monthly Return (%)	-7.75	-8.44
Number of Positive Months	83	79
Number of Negative Months	37	41
% of Positive Months	69.17	65.83

Total Portfolio

For the Periods Ending September 30, 2022



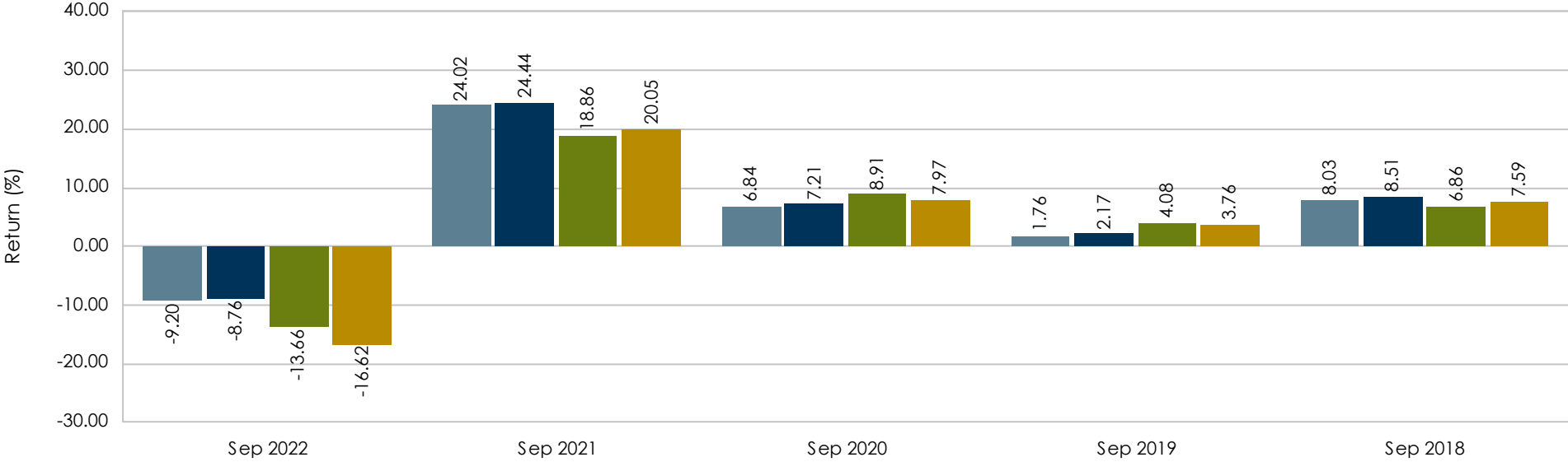
	FYTD	YTD	3 Years	5 Years	10 Years
Ranking	9 / 20	2 / 8	2 / 5	5 / 12	19 / 31
5th Percentile	-3.36 / -2.68	-15.77 / -11.56	5.41 / 6.72	6.04 / 6.84	7.95 / 8.19
25th Percentile	-4.35 / -3.93	-18.26 / -16.20	3.87 / 4.81	4.78 / 5.42	6.95 / 7.37
50th Percentile	-5.00 / -4.47	-20.23 / -18.21	2.83 / 3.85	3.99 / 4.75	6.30 / 6.76
75th Percentile	-5.72 / -5.07	-21.61 / -19.84	1.83 / 2.68	3.22 / 4.04	5.49 / 6.13
95th Percentile	-6.68 / -5.90	-23.78 / -22.02	-0.22 / 1.00	1.91 / 2.81	4.20 / 5.01
Observations	584 / 278	576 / 278	546 / 266	504 / 257	373 / 222

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

* Performance is calculated using net of fee returns.
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Total Portfolio

For the One Year Periods Ending September



■ Net of Fees *
 ■ Gross Of Fees
 ■ Total Fund Policy
 ■ IM TF Between 55 - 70% Equity

	Sep 2022	Sep 2021	Sep 2020	Sep 2019	Sep 2018
Ranking	2	6	65	88	30
5th Percentile	-11.36	24.97	12.17	6.00	10.80
25th Percentile	-14.41	21.84	9.36	4.55	8.68
50th Percentile	-16.62	20.05	7.97	3.76	7.59
75th Percentile	-18.23	18.44	6.46	2.73	6.60
95th Percentile	-20.56	15.92	3.38	1.41	5.21
Observations	572	566	620	664	614

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Rates of Return Summary & Universe Rankings

For the Periods Ending September 30, 2022

	Market Value (\$000s)	Actual Allocation (%)	FYTD (%)	Rank	YTD (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)	Rank	Since Incp (%)
Total Portfolio * (06/05) ¹	2,878,508	100.00	-3.78		-12.89		6.36		5.75		6.75		6.22
Total Portfolio (08/85)			-3.69	9 / 20	-12.56	2 / 8	6.77	2 / 5	6.18	5 / 12	7.19	19 / 31	8.07
<i>Total Fund Policy ²</i>			-5.12		-18.22		3.78		4.45		6.10		--
IM TF Between 55 - 70% Equity			-5.00		-20.23		2.83		3.99		6.30		--
IM Public DB Gross			-4.47		-18.21		3.85		4.75		6.76		--
Equity (01/98)	1,752,516	60.88	-4.91		-18.77		8.76		7.72		9.20		6.86
MSCI ACWI			-6.71		-25.34		4.23		4.96		7.84		6.07
US Large Cap Equity	432,858	15.04											
Northern Trust Russell 1000 Index (08/98) ³	432,858	15.04	-4.61	42	-24.56	72	7.95	45	9.00	49	11.61	47	7.15
<i>Russell 1000</i>			-4.61		-24.59		7.95		9.00		11.60		7.09
eA US Large Cap Core Equity			-4.83		-22.87		7.73		8.96		11.51		--
US Small/Mid Cap Equity	233,010	8.09											
Boston Partners (01/98)	124,932	4.34	-6.15	75 / 78	-17.52	44 / 26	6.14	54 / 50	4.42	74 / 48	9.28	70 / 53	8.80
<i>Russell 2500 Value</i>			-4.50		-20.41		4.52		3.78		8.41		8.03
eA US Mid Cap Value Equity			-4.57		-17.87		6.24		5.82		10.07		--
eA US Small Cap Value Equity			-4.68		-19.87		6.13		4.32		9.60		--
Silvercrest (02/14)	108,078	3.75	1.89	17	-30.48	47	12.80	11	10.95	21	--		8.83
<i>Russell 2000 Growth</i>			0.24		-29.28		2.94		3.60		8.81		5.91
eA US Small Cap Growth Equity			-0.96		-30.69		6.73		8.40		11.44		--
Long/Short Equity * (05/12)	193,827	6.73	-1.18		-20.92		0.96		1.84		4.40		4.23
K2 Ascent LLC * (04/20)	191,933	6.67	-1.12		-20.98		--		--		--		3.53
MSCI ACWI			-6.71		-25.34		4.23		4.96		7.84		11.70
HFRI FOF: Strategic			-1.51		-13.80		3.13		2.10		3.31		7.24
Grosvenor Long/Short Equity * (12/10)	1,893	0.07	-7.01		-16.24		5.42		4.52		5.77		5.12
MSCI ACWI			-6.71		-25.34		4.23		4.96		7.84		7.72
HFRI FOF: Strategic			-1.51		-13.80		3.13		2.10		3.31		2.70

FYTD: Fiscal year ending June.

* Net of fee return data.

Rates of Return Summary & Universe Rankings

For the Periods Ending September 30, 2022

	Market Value (\$000s)	Actual Allocation (%)	FYTD (%)	Rank	YTD (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)	Rank	Since Incp (%)
International Developed Market	261,440	9.08											
Mondrian International (05/04)	125,710	4.37	-14.19	98	-23.43	54	-3.06	82	-1.98	75	3.15	62	4.54
<i>MSCI EAFE Value</i>			-10.12		-20.61		-2.20		-2.14		2.98		3.84
<i>eA EAFE All Cap Value Equity</i>			-10.43		-22.71		-1.16		-1.01		4.00		--
Barings Focused EAFE Plus Equity (03/12)	135,729	4.72	-9.90	67	-28.06	63	-2.39	79	-0.76	61	3.29	86	3.00
<i>MSCI EAFE NetDiv</i>			-9.36		-27.09		-1.83		-0.84		3.67		3.35
<i>eA EAFE All Cap Equity</i>			-9.24		-27.19		-0.79		-0.27		4.69		--
Emerging Markets Equity	120,336	4.18											
Wasatch Emerging Markets (09/12)	43,237	1.50	-4.48	9	-41.33	99	7.10	6	5.06	4	4.69	14	5.15
<i>MSCI EM SC</i>			-5.03		-23.88		6.01		1.67		3.28		3.87
<i>eA Global Emerging Mkts Equity</i>			-10.22		-27.07		-0.94		-0.89		2.37		--
Axiom Emerging Markets (08/22)	77,099	2.68	--		--		--		--		--		-11.39
<i>MSCI Emerging Markets</i>			-11.42		-26.89		-1.71		-1.44		1.42		-11.27
<i>eA Global Emerging Mkts Equity</i>			-10.22		-27.07		-0.94		-0.89		2.37		--
Private Equity * (07/03)	511,046	17.75	-2.99		4.50		27.06		21.65		15.66		14.25
Fixed Income (01/98)	578,585	20.10	-3.21		-11.07		-0.80		1.08		2.29		4.83
<i>Bloomberg Universal</i>			-4.45		-14.90		-3.11		-0.18		1.17		4.13
Core Bonds	220,223	7.65											
Agincourt Core Fixed Income (10/99)	220,223	7.65	-4.67	73	-14.50	56	-2.82	65	0.19	55	1.35	58	4.32
<i>Bloomberg US Aggregate</i>			-4.75		-14.61		-3.26		-0.27		0.89		3.90
<i>eA US Core Fixed Income</i>			-4.50		-14.42		-2.68		0.22		1.40		--
Multi Sector Fixed Income	213,507	7.42											
Multi Sector Fixed Income													
Oaktree Global Credit Fund (02/98)	121,706	4.23	-0.69		-9.20		0.88		1.50		3.91		6.06
<i>Custom Blended Index ⁴</i>			-0.69		-11.32		-0.33		0.45		1.25		4.05

FYTD: Fiscal year ending June.

* Net of fee return data.

Rates of Return Summary & Universe Rankings

For the Periods Ending September 30, 2022

	Market Value (\$000s)	Actual Allocation (%)	FYTD (%)	Rank	YTD (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)	Rank	Since Incp (%)
Loomis Sayles (06/08)	67,594	2.35	-7.53	77	-22.26	80	-5.95	84	-2.34	73	-0.77	78	1.54
<i>FTSE World Govt Bond</i>			-7.61		-21.27		-7.03		-3.07		-1.76		0.36
eA All Global Fixed Income			-4.26		-17.07		-2.66		0.20		1.41		--
Private Credit (10/16)	24,208	0.84	-3.49		-4.80		9.45		8.91		--		8.74
Absolute Return	144,855	5.03											
PAAMCO (10/02)	4,167	0.14	-0.08		-0.13		5.24		3.83		4.20		4.78
<i>Bloomberg US Aggregate</i>			-4.75		-14.61		-3.26		-0.27		0.89		3.08
<i>HFRI FOF: Conservative</i>			0.27		-1.29		4.75		3.81		3.66		3.28
Wellington Global Total Return (12/16)	81,633	2.84	-0.28	26	4.30	4	2.19	9	3.86	5	--		3.30
<i>Bloomberg US Aggregate</i>			-4.75		-14.61		-3.26		-0.27		0.89		0.32
eA Global Unconstrained Fixed Income			-1.79		-10.39		-0.69		1.19		1.99		--
TCW MetWest Unconstrained Bond Fund (01/21)	59,055	2.05	-1.48	48	-7.70	40	--		--		--		-3.77
<i>Bloomberg US Aggregate</i>			-4.75		-14.61		-3.26		-0.27		0.89		-9.44
eA Global Unconstrained Fixed Income			-1.79		-10.39		-0.69		1.19		1.99		--
Real Assets (01/98)	501,511	17.42	0.65		15.95		11.90		9.02		7.86		6.34
<i>Real Assets Blended Index ⁵</i>			0.35		12.40		11.39		8.15		5.68		6.50
Core Real Estate	407,521	14.16											
JP Morgan Strategic Property (12/07)	200,965	6.98	-1.27		10.11		11.38		9.17		10.45		6.85
<i>NFI ODCE Net</i>			0.35		12.40		11.39		9.27		9.92		5.85
<i>NCREIF Property</i>			0.57		9.35		9.92		8.62		9.48		7.10
Blackstone Property Partners (01/15)	206,556	7.18	2.97		22.84		13.13		11.66		--		12.67
<i>NFI ODCE Net</i>			0.35		12.40		11.39		9.27		9.92		9.38
<i>NCREIF Property</i>			0.57		9.35		9.92		8.62		9.48		8.96

Rates of Return Summary & Universe Rankings

For the Periods Ending September 30, 2022

	Market Value (\$000s)	Actual Allocation (%)	FYTD (%)	Rank	YTD (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)	Rank	Since Incp (%)
Opportunistic Real Estate	93,991	3.27											
Private Real Estate (08/11)	89,411	3.11	-0.27		15.22		13.19		12.72		11.64		10.33
Private Real Estate Direct													
Columbus Square (01/98)	4,580	0.16	2.03		4.63		-1.22		1.55		5.21		11.23
NCREIF Property			0.57		9.35		9.92		8.62		9.48		9.30
NFI ODCE Net			0.35		12.40		11.39		9.27		9.92		8.20
Cash and Equivalents	45,895	1.59											

Notes:

- ¹ Total Fund Policy Index history available in appendix.
- ² Total Fund Policy: Effective April 2021, the index consists of 65.00% MSCI ACWI, 20.00% Bloomberg Universal, 15.00% NFI ODCE Net.
- ³ Performance data prior to October 31, 2014 is reflective of the Mellon Capital Passive Index fund.
- ⁴ Custom Blended Index: Effective November 2018, the index consists of 50.00% ICE BofA ML Global HY Const, 50.00% CSFB Leveraged Loan.
- ⁵ Real Assets Blended Index: Effective September 2019, the index consists of 100.0% NFI ODCE Net.

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Equity Manager Performance

Northern Trust Russell 1000 Index

For the Periods Ending September 30, 2022

Account Description

- **Strategy** US Large Cap Core
- **Vehicle** Non-Mutual Commingled
- **Benchmark** Russell 1000
- **Performance Inception Date** August 1998
- **Fees** 1 bp

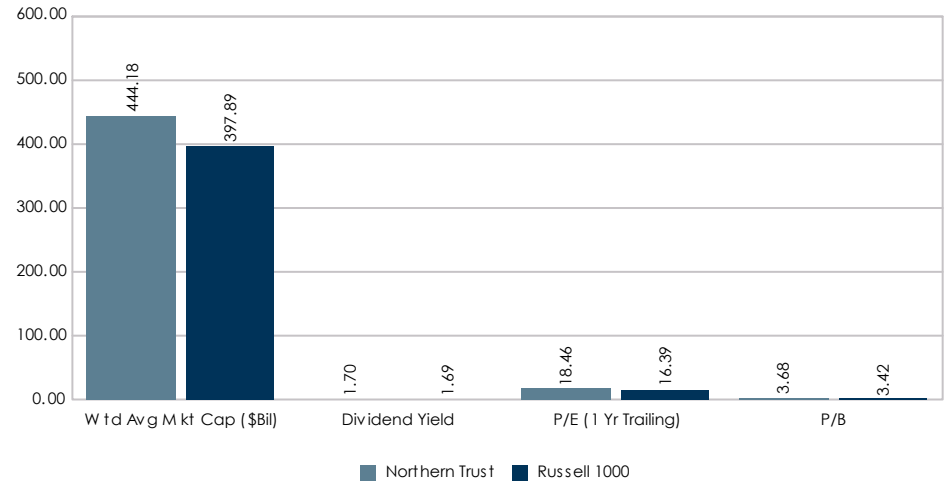
Performance Goals

- Mirror the risk/return profile of the Russell 1000.
- Over rolling three year periods, rank above the median in the eA US Large Cap Core Equity universe.

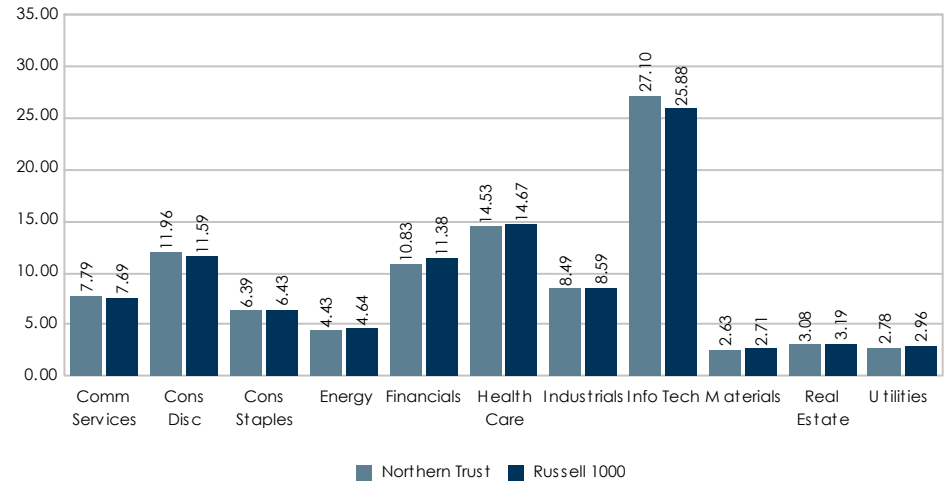
Dollar Growth Summary (\$000s)

	FYTD	YTD
Beginning Market Value	453,788	637,705
Net Additions	-11	-50,042
Return on Investment	-20,919	-154,805
Ending Market Value	432,858	432,858

Characteristics



Sector Allocation



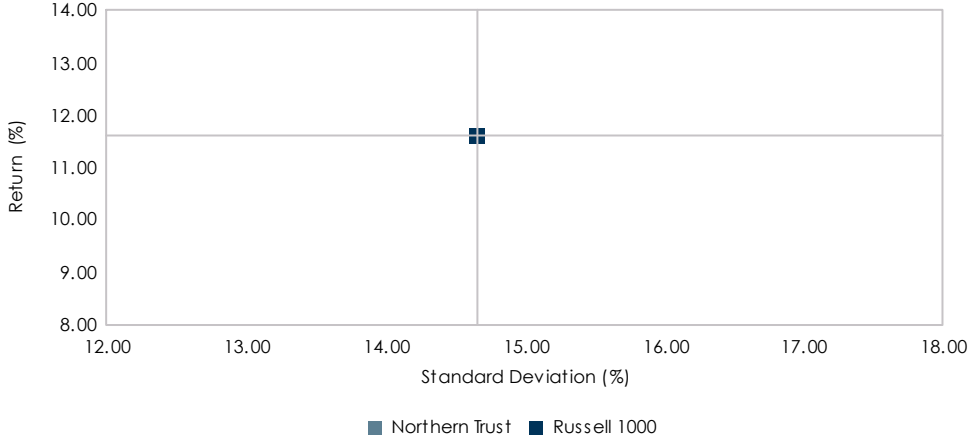
Characteristic and allocation charts represents data of the NorthernTrust Russell 1000 Index Fund (Non-Mutual Commingled).

Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

Northern Trust Russell 1000 Index

For the Periods Ending September 30, 2022

10 Year Risk / Return



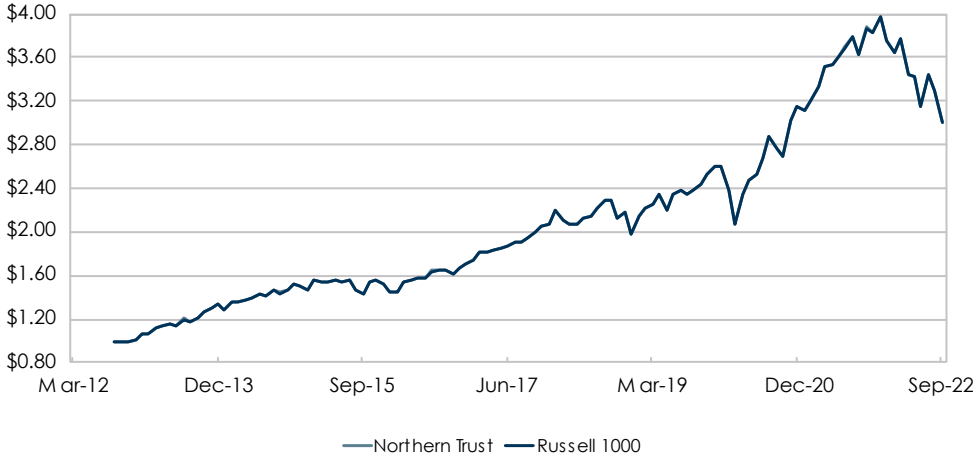
10 Year Portfolio Statistics

	Northern Trust	Russell 1000
Return (%)	11.61	11.60
Standard Deviation (%)	14.66	14.67
Sharpe Ratio	0.75	0.75

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	100.00
Alpha (%)	0.01
Tracking Error (%)	0.02
Batting Average (%)	55.83
Up Capture (%)	99.99
Down Capture (%)	99.95

10 Year Growth of a Dollar

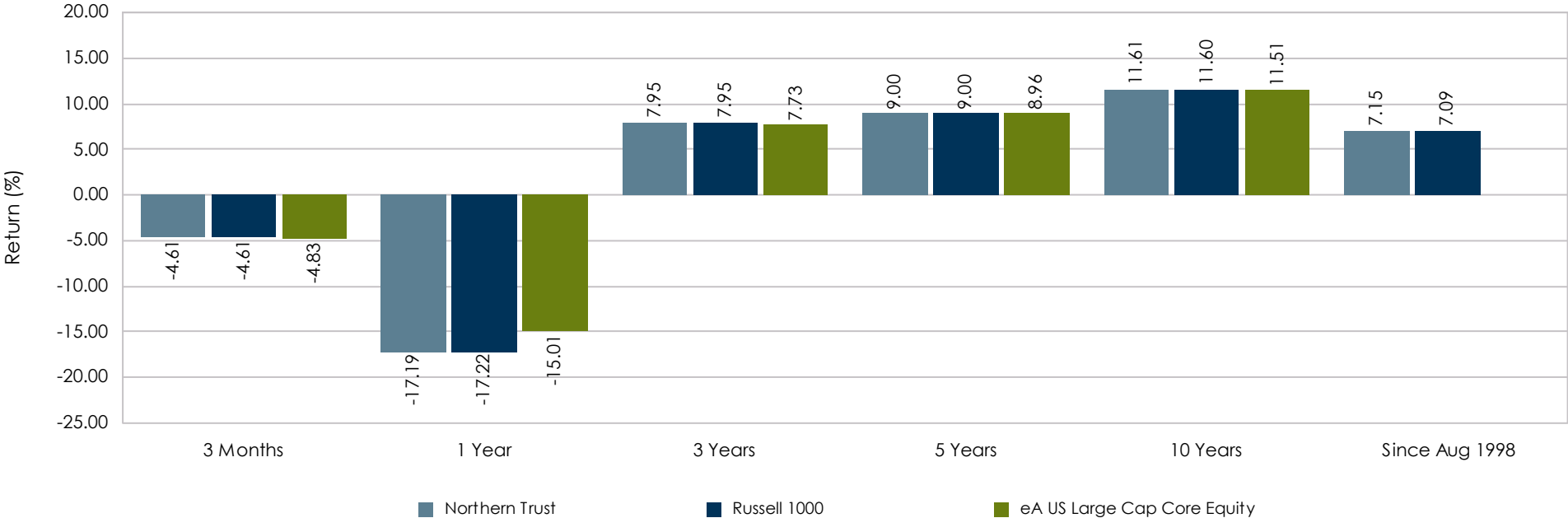


10 Year Return Analysis

	Northern Trust	Russell 1000
Number of Months	120	120
Highest Monthly Return (%)	13.21	13.21
Lowest Monthly Return (%)	-13.21	-13.21
Number of Positive Months	84	84
Number of Negative Months	36	36
% of Positive Months	70.00	70.00

Northern Trust Russell 1000 Index

For the Periods Ending September 30, 2022

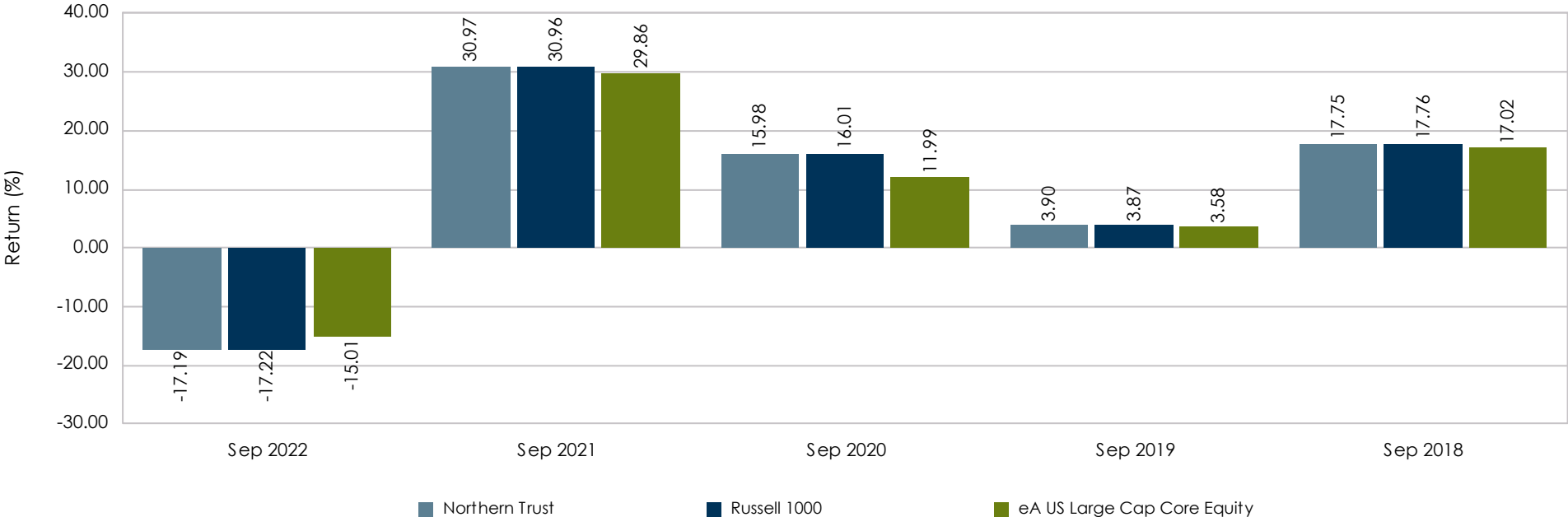


	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	42	75	45	49	47
5th Percentile	-2.33	-5.48	11.18	11.67	13.52
25th Percentile	-4.15	-11.45	8.87	10.03	12.07
50th Percentile	-4.83	-15.01	7.73	8.96	11.51
75th Percentile	-5.63	-17.22	6.28	7.66	10.66
95th Percentile	-6.98	-21.40	3.37	5.84	8.41
Observations	366	366	355	338	266

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Northern Trust Russell 1000 Index

For the One Year Periods Ending September



	Sep 2022	Sep 2021	Sep 2020	Sep 2019	Sep 2018
Ranking	75	39	31	47	42
5th Percentile	-5.48	39.51	24.14	13.08	23.34
25th Percentile	-11.45	32.71	16.93	7.07	19.38
50th Percentile	-15.01	29.86	11.99	3.58	17.02
75th Percentile	-17.22	26.14	7.21	0.55	14.59
95th Percentile	-21.40	19.73	0.63	-3.65	9.82
Observations	366	406	392	405	385

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Boston Partners

For the Periods Ending September 30, 2022

Account Description

- **Strategy** US Small/Mid Cap Value
- **Vehicle** Separately Managed Account
- **Benchmarks** Russell 2500 Value and Russell 2000 Value
- **Performance Inception Date** January 1998
- **Fees** 60 bps base fee with annual performance fee

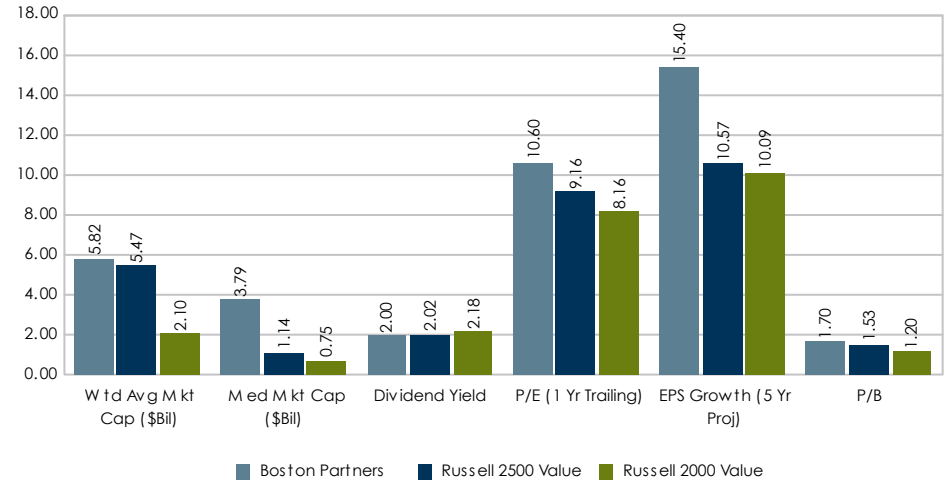
Performance Goals

- Outperform the Russell 2500 Value and Russell 2000 Value.
- Over rolling three year periods, rank above the median in the eA US Mid Cap Value Equity universe.

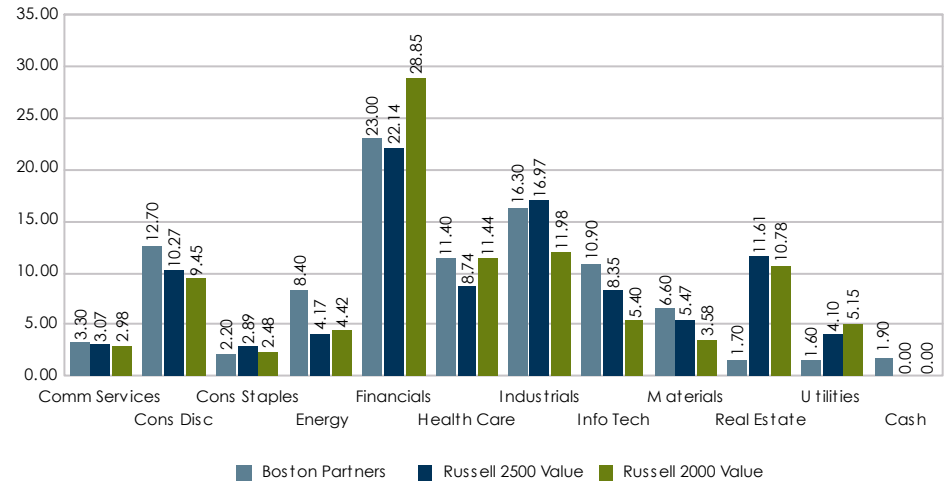
Dollar Growth Summary (\$000s)

	FYTD	YTD
Beginning Market Value	133,308	152,343
Net Additions	-198	-845
Return on Investment	-8,178	-26,565
Income	651	1,842
Gain/Loss	-8,829	-28,408
Ending Market Value	124,932	124,932

Characteristics



Sector Allocation

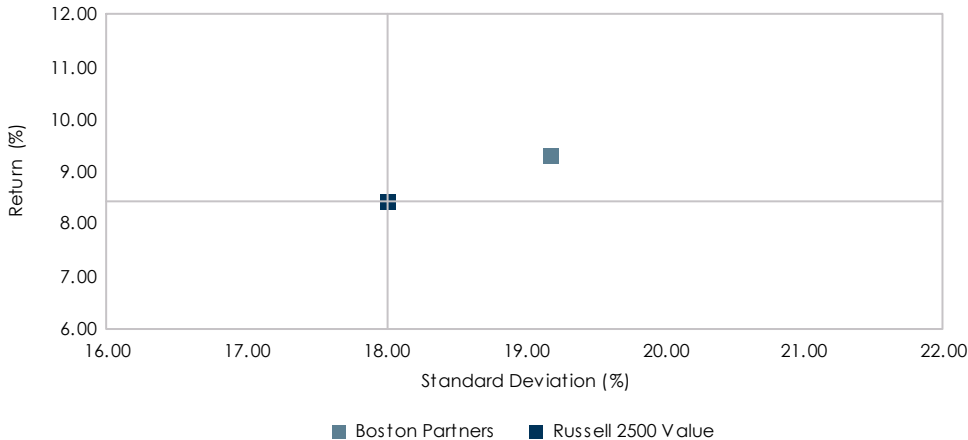


Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

Boston Partners

For the Periods Ending September 30, 2022

10 Year Risk / Return



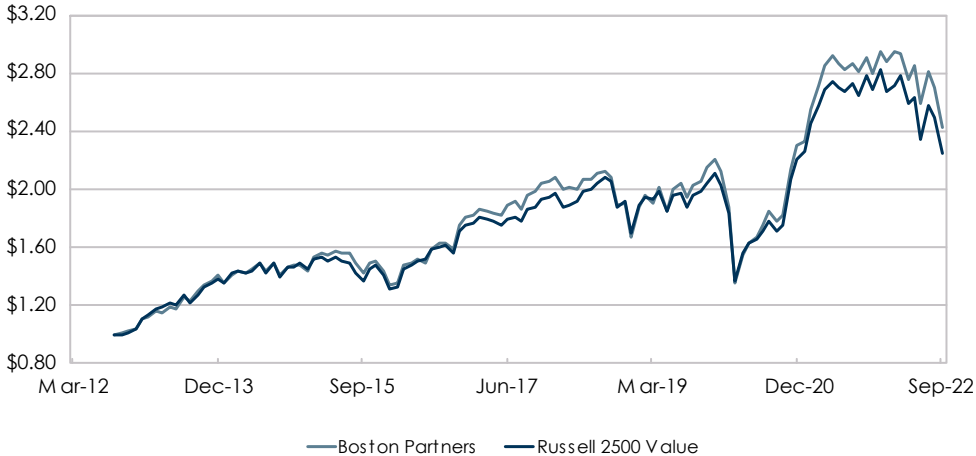
10 Year Portfolio Statistics

	Boston Partners	Russell 2500 Value
Return (%)	9.28	8.41
Standard Deviation (%)	19.19	18.02
Sharpe Ratio	0.45	0.43

Benchmark Relative Statistics

Beta	1.05
R Squared (%)	96.57
Alpha (%)	0.59
Tracking Error (%)	3.66
Batting Average (%)	54.17
Up Capture (%)	104.58
Down Capture (%)	100.83

10 Year Growth of a Dollar

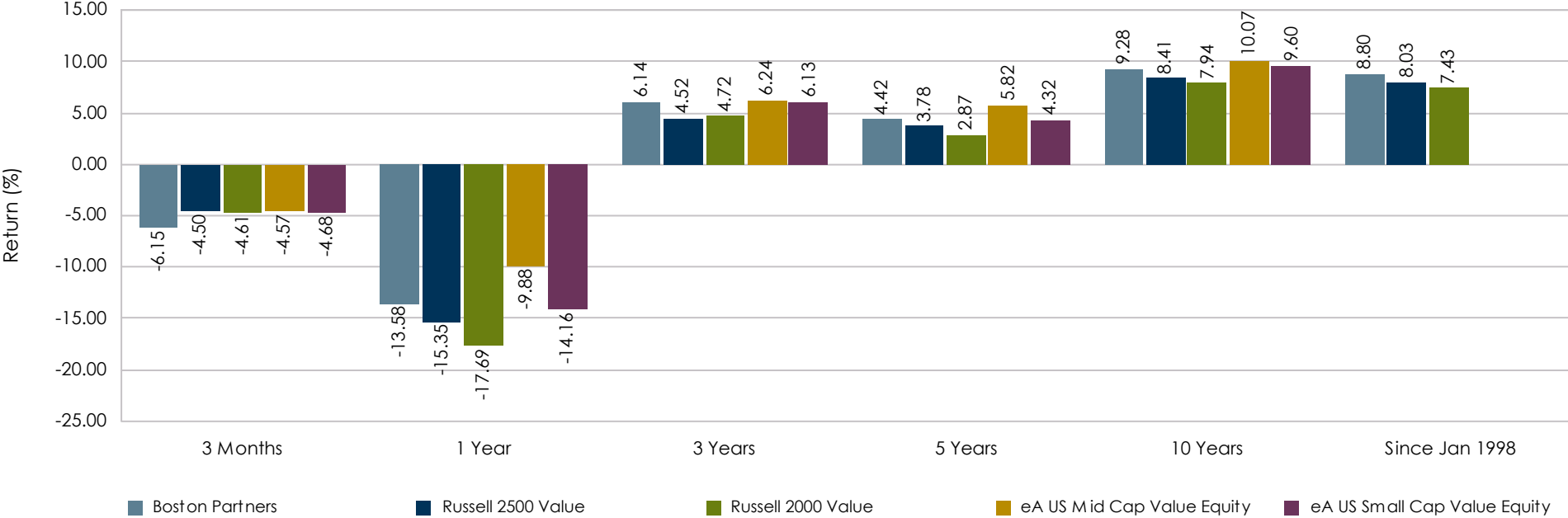


10 Year Return Analysis

	Boston Partners	Russell 2500 Value
Number of Months	120	120
Highest Monthly Return (%)	17.70	17.50
Lowest Monthly Return (%)	-28.24	-24.93
Number of Positive Months	76	80
Number of Negative Months	44	40
% of Positive Months	63.33	66.67

Boston Partners

For the Periods Ending September 30, 2022

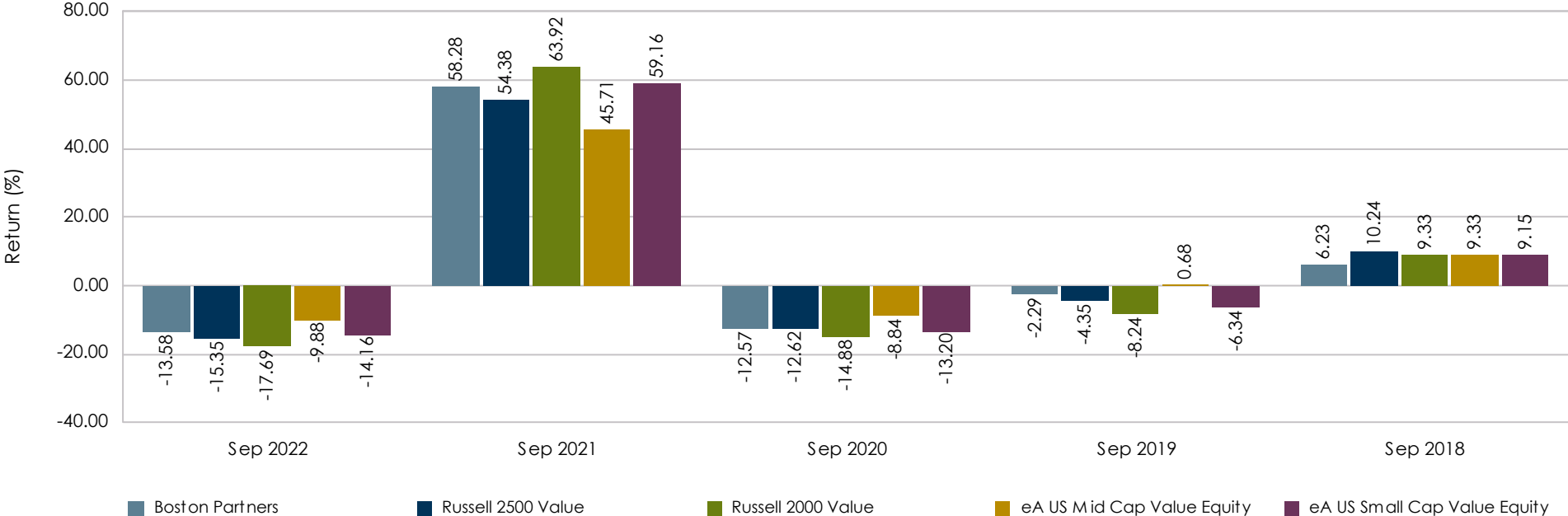


	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	75 / 78	80 / 43	54 / 50	74 / 48	70 / 53
5th Percentile	-1.71 / -0.57	-3.98 / -6.08	10.32 / 12.38	8.76 / 8.52	12.38 / 11.79
25th Percentile	-3.80 / -3.26	-7.36 / -11.78	7.90 / 8.49	6.76 / 5.77	11.12 / 10.39
50th Percentile	-4.57 / -4.68	-9.88 / -14.16	6.24 / 6.13	5.82 / 4.32	10.07 / 9.60
75th Percentile	-6.17 / -5.93	-13.11 / -17.51	4.76 / 3.98	4.37 / 3.33	9.14 / 8.56
95th Percentile	-9.03 / -8.38	-17.51 / -23.40	2.50 / 1.15	2.34 / 1.19	7.64 / 6.85
Observations	89 / 213	89 / 213	87 / 209	82 / 197	75 / 177

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Boston Partners

For the One Year Periods Ending September



	Sep 2022	Sep 2021	Sep 2020	Sep 2019	Sep 2018
Ranking	80 / 43	7 / 53	79 / 46	70 / 19	77 / 82
5th Percentile	-3.98 / -6.08	60.20 / 83.98	5.76 / 2.10	8.78 / 2.58	15.58 / 18.97
25th Percentile	-7.36 / -11.78	51.15 / 68.45	-4.83 / -8.16	3.77 / -3.18	11.91 / 12.72
50th Percentile	-9.88 / -14.16	45.71 / 59.16	-8.84 / -13.20	0.68 / -6.34	9.33 / 9.15
75th Percentile	-13.11 / -17.51	41.61 / 52.54	-11.84 / -16.93	-3.02 / -9.99	6.83 / 7.00
95th Percentile	-17.51 / -23.40	30.76 / 39.31	-18.84 / -21.86	-9.12 / -15.67	3.23 / 3.36
Observations	89 / 213	93 / 233	92 / 238	99 / 244	107 / 248

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Silvercrest

For the Periods Ending September 30, 2022

Account Description

- **Strategy** US Small/Mid Cap Growth
- **Vehicle** Separately Managed Account
- **Benchmark** Russell 2000 Growth
- **Performance Inception Date** February 2014
- **Fees** First \$25M at 100 bps, next \$25M at 90 bps, balance at 80 bps

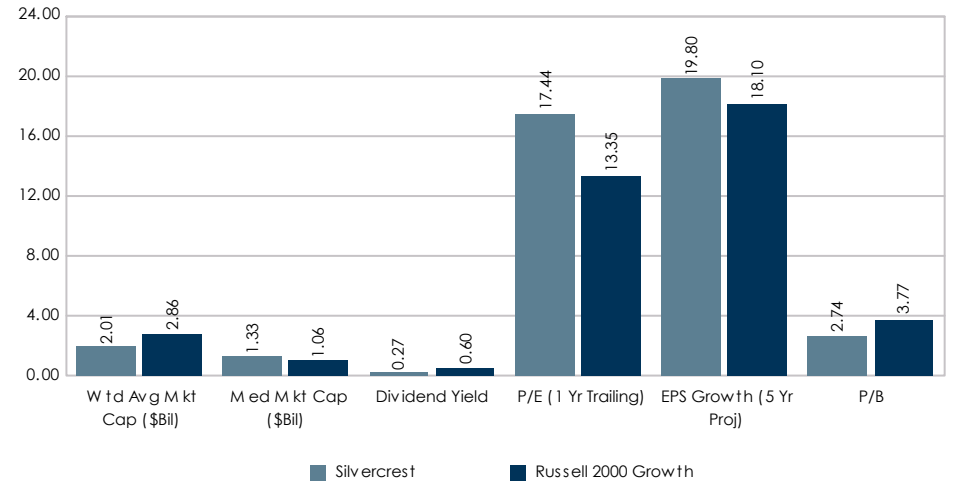
Performance Goals

- Outperform the Russell 2000 Growth.
- Over rolling three year periods, rank above median in the eA US Small Cap Growth Equity universe.

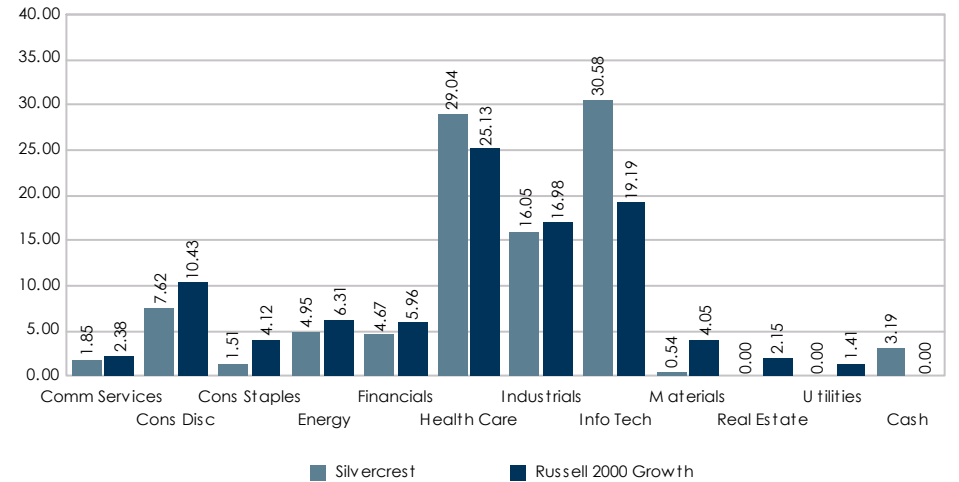
Dollar Growth Summary (\$000s)

	FYTD	YTD
Beginning Market Value	106,275	156,495
Net Additions	-230	-844
Return on Investment	2,033	-47,573
Income	250	363
Gain/Loss	1,783	-47,936
Ending Market Value	108,078	108,078

Characteristics



Sector Allocation

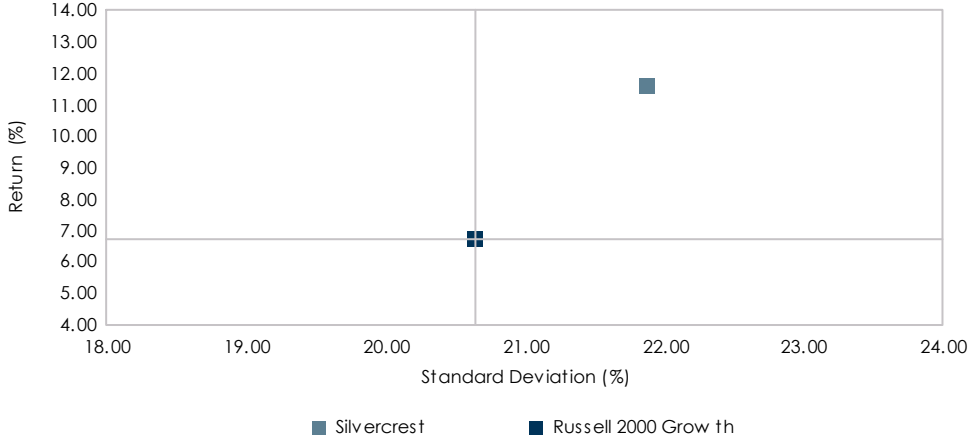


Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

Silvercrest

For the Periods Ending September 30, 2022

8 Year Risk / Return



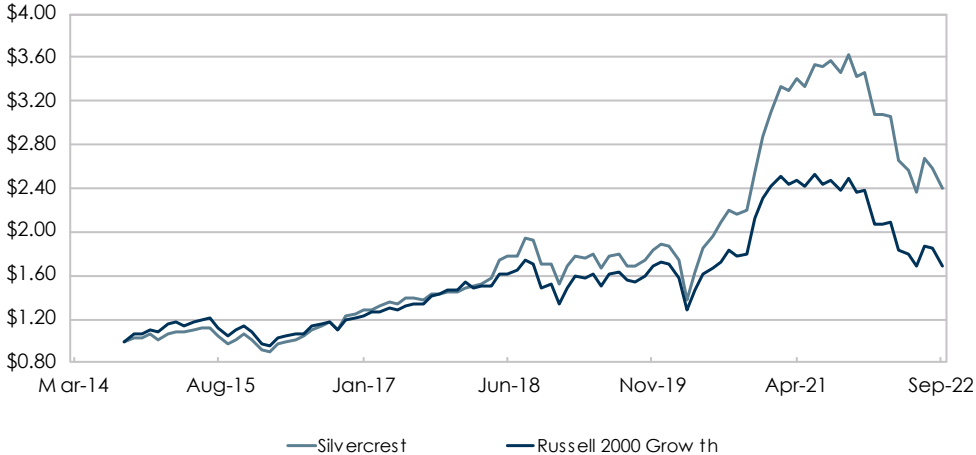
8 Year Portfolio Statistics

	Silvercrest	Russell 2000 Growth
Return (%)	11.61	6.73
Standard Deviation (%)	21.88	20.65
Sharpe Ratio	0.50	0.29

Benchmark Relative Statistics

Beta	1.02
R Squared (%)	92.06
Alpha (%)	4.70
Tracking Error (%)	6.17
Batting Average (%)	60.42
Up Capture (%)	111.47
Down Capture (%)	94.48

8 Year Growth of a Dollar

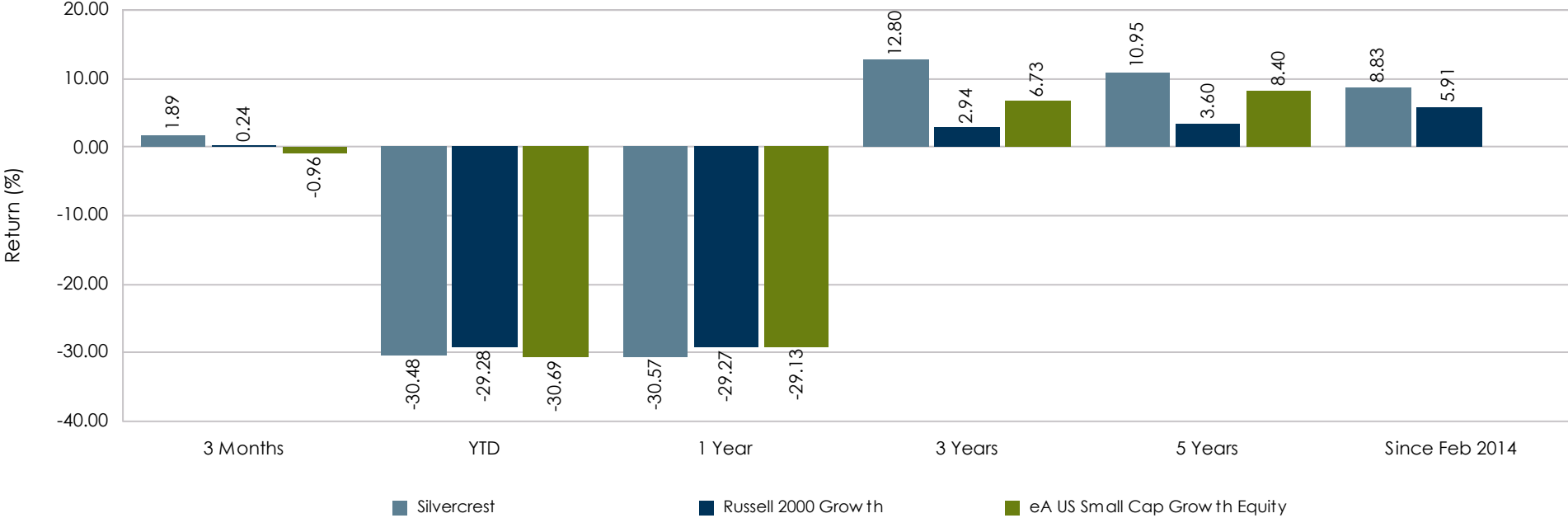


8 Year Return Analysis

	Silvercrest	Russell 2000 Growth
Number of Months	96	96
Highest Monthly Return (%)	19.44	17.63
Lowest Monthly Return (%)	-21.44	-19.10
Number of Positive Months	60	62
Number of Negative Months	36	34
% of Positive Months	62.50	64.58

Silvercrest

For the Periods Ending September 30, 2022

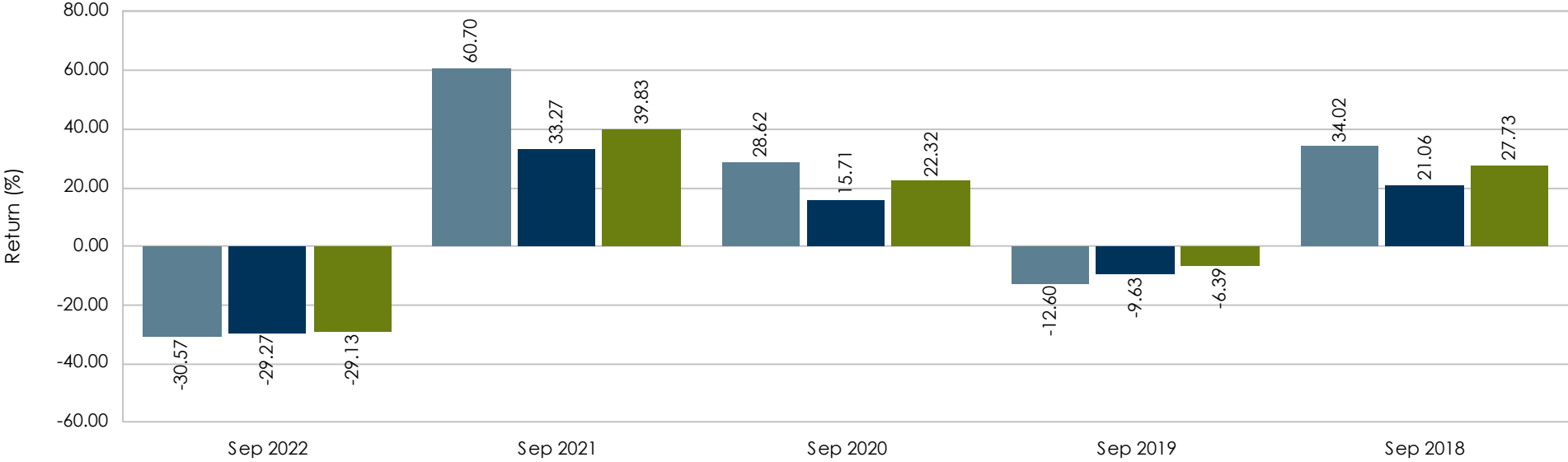


	3 Months	YTD	1 Year	3 Years	5 Years
Ranking	17	47	60	11	21
5th Percentile	3.61	-23.52	-18.28	14.39	14.83
25th Percentile	0.85	-27.96	-24.73	9.40	10.50
50th Percentile	-0.96	-30.69	-29.13	6.73	8.40
75th Percentile	-2.87	-34.28	-33.65	4.87	6.41
95th Percentile	-5.72	-40.10	-42.36	1.76	3.62
Observations	165	165	165	161	158

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Silvercrest

For the One Year Periods Ending September



■ Silvercrest ■ Russell 2000 Growth ■ eA US Small Cap Growth Equity

Ranking	60	8	40	84	24
5th Percentile	-18.28	65.12	52.73	4.73	46.68
25th Percentile	-24.73	47.18	33.96	-2.47	33.86
50th Percentile	-29.13	39.83	22.32	-6.39	27.73
75th Percentile	-33.65	34.17	12.67	-10.60	21.95
95th Percentile	-42.36	23.02	1.57	-15.95	13.84
Observations	165	176	175	181	181

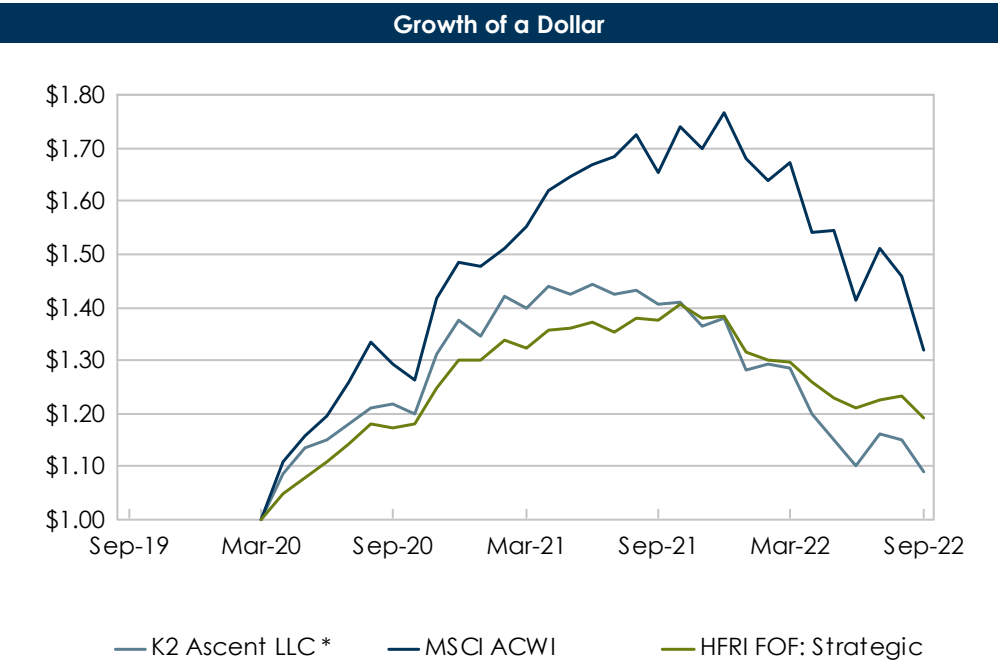
The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

K2 Ascent LLC

For the Periods Ending September 30, 2022

Account Description	Performance Goals
<ul style="list-style-type: none"> ■ Strategy Long/Short Equity ■ Benchmarks MSCI ACWI and HFRI FOF: Strategic ■ Performance Inception Date April 2020 ■ Vehicle Non-Mutual Commingled ■ Fees 29 bps 	<ul style="list-style-type: none"> ■ Perform similar to the broad Global Equity Markets as measured by the MSCI ACWI index. ■ Exhibit annualized volatility of approximately two-thirds or less than that of the MSCI ACWI Index as measured by standard deviation. ■ Exhibit low relative beta and correlation to the MSCI ACWI Index.

Net Dollar Growth Summary (\$000s)		
	FYTD	YTD
Beginning Market Value	205,801	260,470
Net Additions	-12,214	-15,022
Return on Investment	-1,654	-53,515
Ending Market Value	191,933	191,933

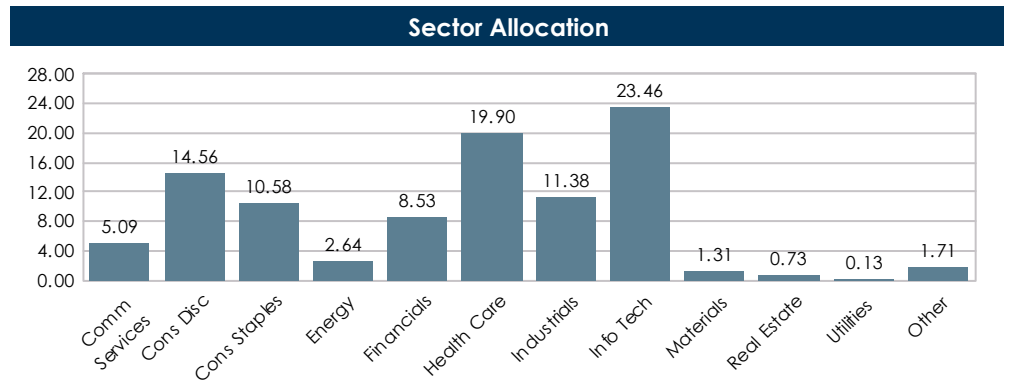
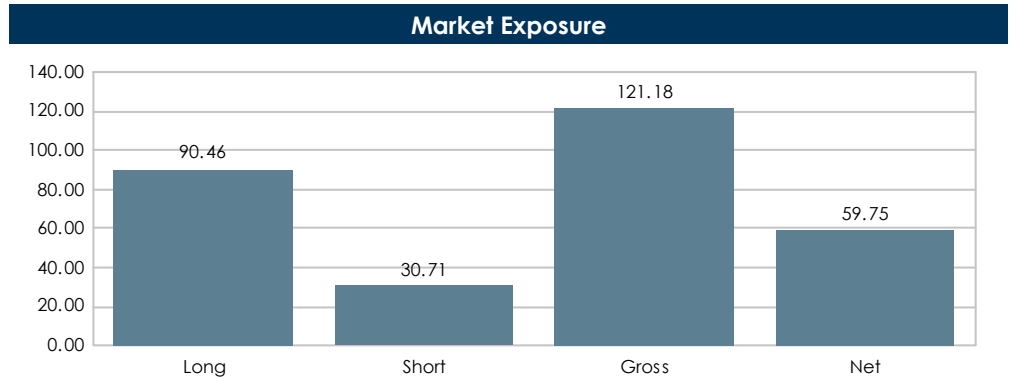


* Performance is calculated using net of fee returns.

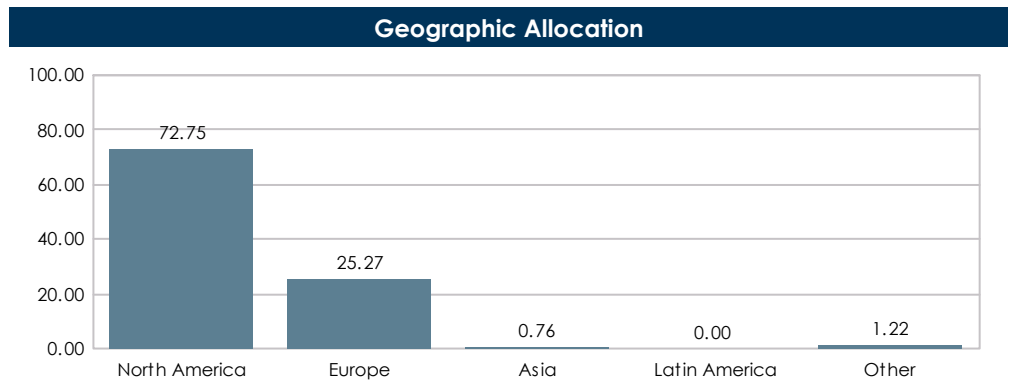
K2 Ascent LLC

For the Periods Ending September 30, 2022

Manager Allocation		
Name	Market Value (\$000s)	Allocation (%)
Total	191,933	100.00
Engaged Capital Flagship Fund	23,586	12.29
Southpoint Qualified Fund	22,590	11.77
Starboard Value and Opportunity Fund	21,703	11.31
AKO Partners	21,470	11.19
Jet Capital Concentrated Fund	18,132	9.45
Suvretta Partners	16,813	8.76
Tremblant Partners	15,356	8.00
Redmile Capital Fund	14,775	7.70
Trian Partners	13,654	7.11
Impactive Capital Fund	11,392	5.94
SQN Investors Fund	8,577	4.47
Swiftcurrent Partners	3,887	2.03

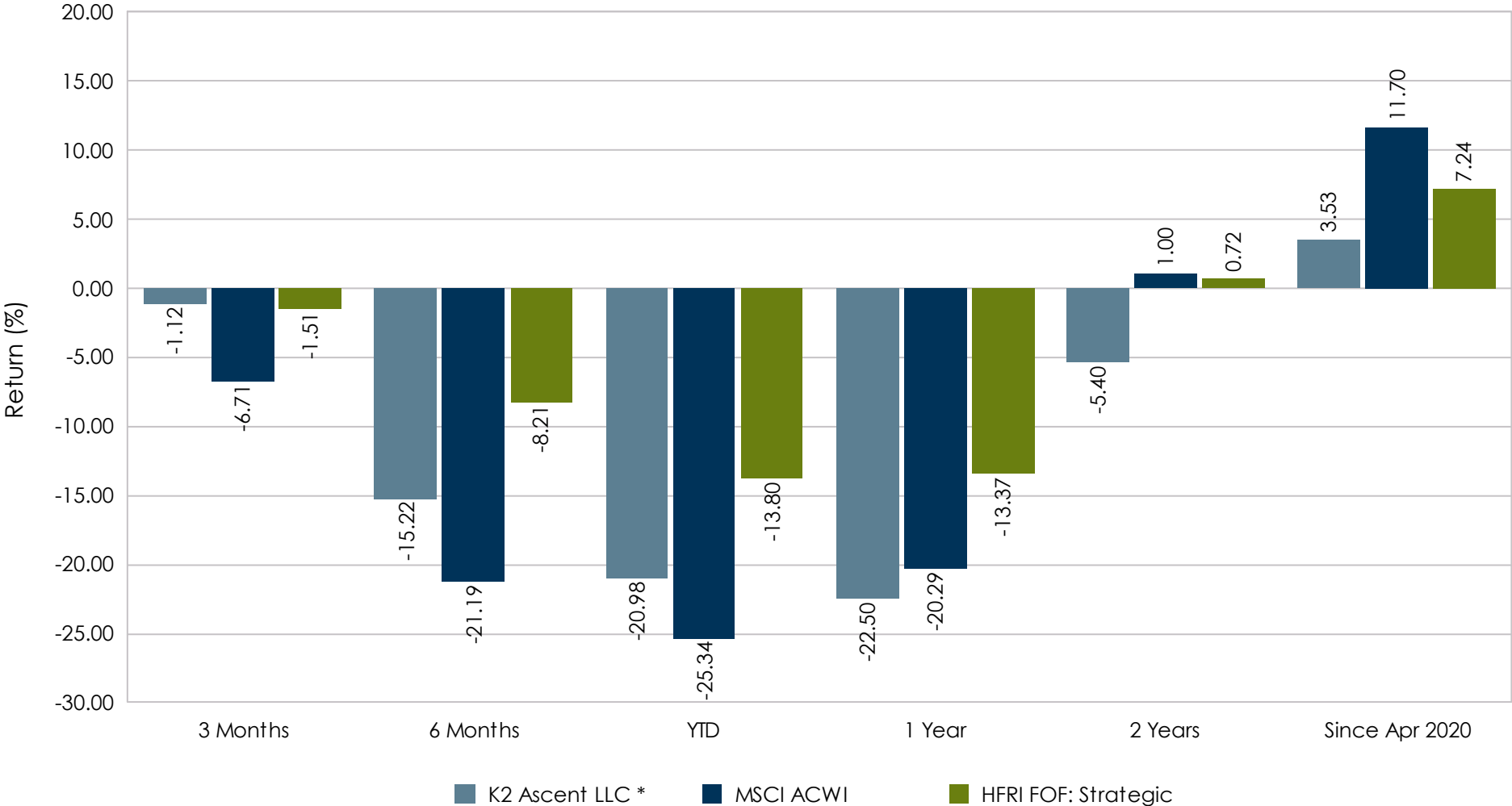


Net Dollar Growth Summary (\$000s)		
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K2 Ascent LLC

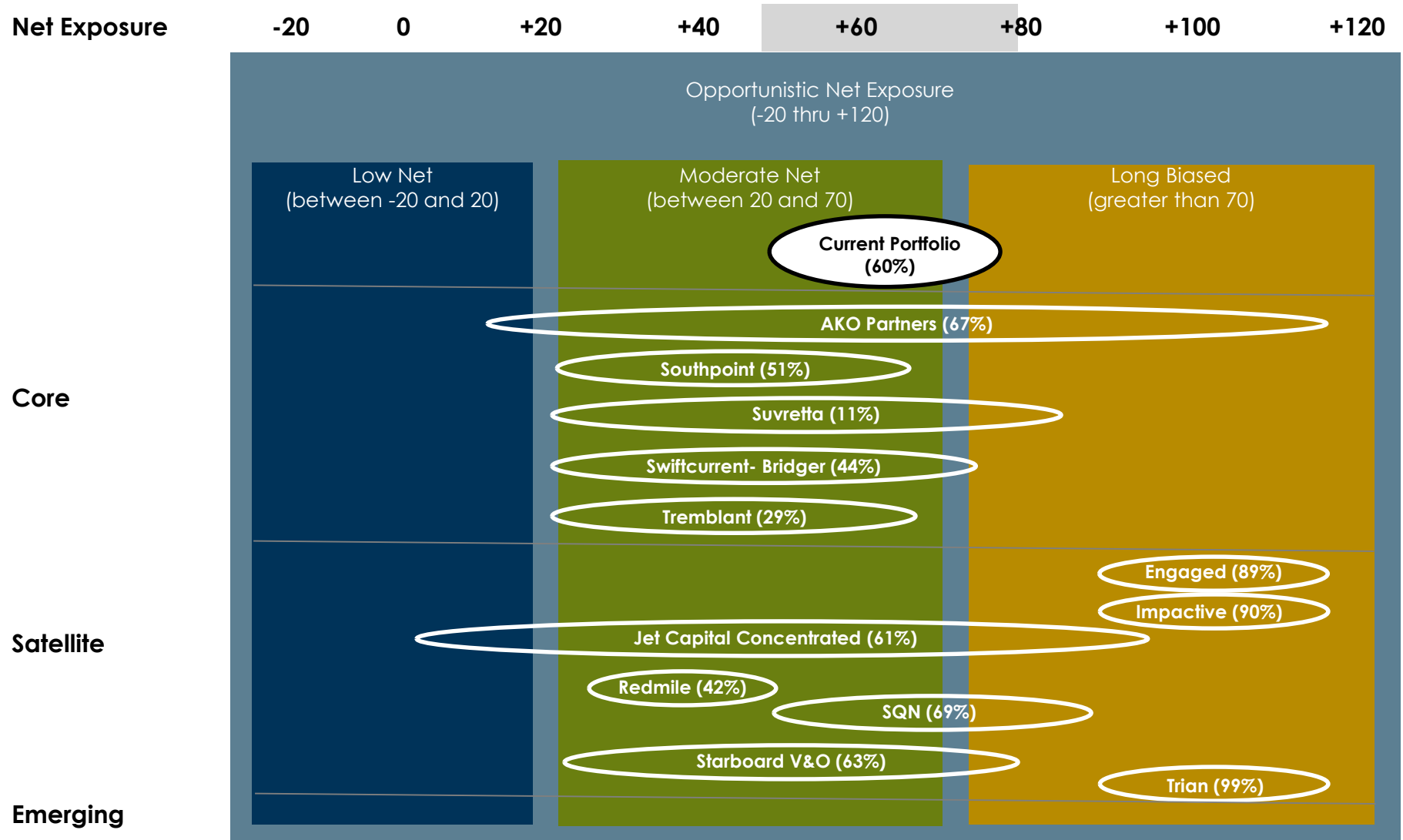
For the Periods Ending September 30, 2022



* Performance is calculated using net of fee returns.
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Long/Short Equity Portfolio Construction Guidelines

When investing in the equity long/short asset class ACG recommends a **portfolio targeting 2/3rds of the risk of the global equity market**. The target range of the portfolio will be between 50% and 80% net exposure.



Numbers in parenthesis are the current net exposure. The ellipsicals illustrate the historical range of net exposure for each manager. Green ellipsicals indicate proposed managers.

Core: typically fund is diversified by sector and /or region; **Satellite:** typically fund is concentrated and/or focused by sector/region or strategy; **Emerging:** typically fund has a short track record or small dollar amount.

Net Exposure equals Long Positions minus Short Positions. **Gross Exposure** equals Long Positions plus Short Positions.

When investing in the equity long/short asset class ACG recommends a portfolio of multiple managers that is **considers the following guidelines** in constructing a diversified portfolio.

Parameter	Guidelines/ Target Ranges	Current Weights
Number of Funds	Minimum 8, Maximum 20	12
Allocation per Fund	Minimum 5%, Maximum 20%	Within target range
Total Allocation per Type of Fund¹	Core 40 to 80% Satellite 20 to 60% Emerging 0 to 20%	Core 42% Satellite 58% Emerging 0%
Diversification	Diversify by region, sector, market cap, idea generation	Diversified by region, sector, market cap, idea generation

Core: typically fund is diversified by sector and /or region; **Satellite:** typically fund is concentrated and/or focused by sector/region or strategy; **Emerging:** typically fund has a short track record or small dollar amount

Net Exposure equals long positions minus short positions. **Gross Exposure** equals long positions plus short positions.

Oklahoma Police Pension & Retirement System

Summary of Underlying Fund Terms

Manager	Lockup	Post-Lock Liquidity	Management Fee	Incentive Fee	Redemption Penalty	Side Pocket
AKO	None	Quarterly	1.50%	17.50%	NA	None
Engaged	None	Quarterly w/ 25% investor level gate	1.75%	20% over 90% of the R2000	NA	None
Impactive	One Year	Quarterly w/ 25% investor level gate	1.75%	17.50%	NA	Yes but no intention to use
Jet	One Year Soft	Monthly	1.50%	15%	3% in year one	None
Redmile	Two Year	Quarterly w/ 25% investor level gate	1.00%	20%	NA	Yes with 15% limit
Southpoint	None	Quarterly w/ 25% investor level gate	1.50%	20%	NA	None
SQN	One Year	Quarterly w/ 25% investor level gate	1.50%	20%	NA	Yes but no intention to use
Starboard	None	Quarterly	2.00%	20%	NA	None
Suvretta	One Year Soft	Quarterly	1.50%	20%	3% in year one	None
Swiftcurrent	One Year	Rolling One Year	1.50%	20%	5%*	None
Tremblant	None	Quarterly	1.00%	20%	NA	None
Trian	None	Quarterly	2.00%	20%	NA	None

* 5% redemption penalty incurred if redeemed prior to anniversary date of any year

Grosvenor Long/Short Equity

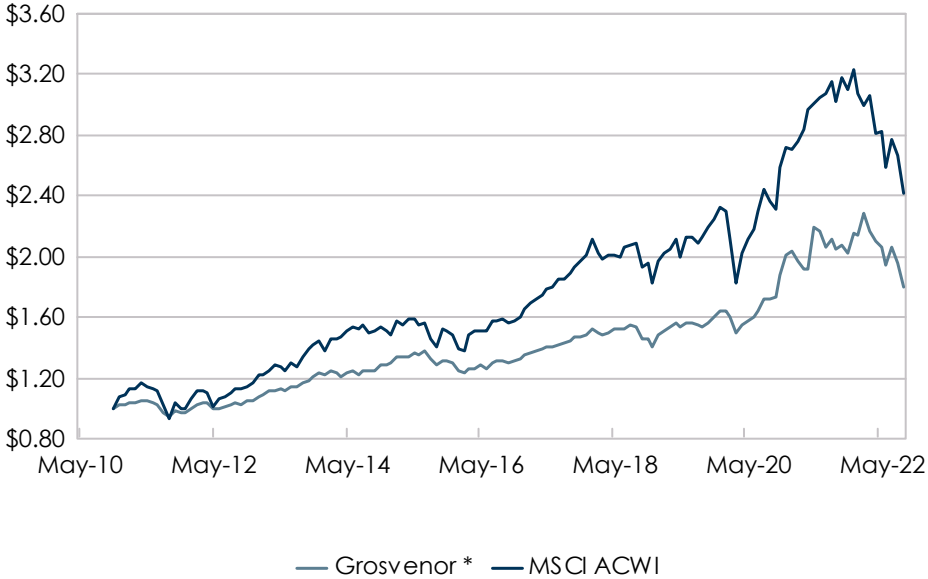
For the Periods Ending September 30, 2022

Account Description	Performance Goals
<ul style="list-style-type: none"> ■ Strategy Long/Short Equity ■ Vehicle Limited Partnership ■ Benchmark MSCI ACWI ■ Performance Inception Date November 2003 	<ul style="list-style-type: none"> ■ Fund is winding down.

Net Dollar Growth Summary (\$000s)

	FYTD	YTD
Beginning Market Value	2,304	2,762
Net Additions	-268	-471
Return on Investment	-143	-398
Ending Market Value	1,893	1,893

Growth of a Dollar

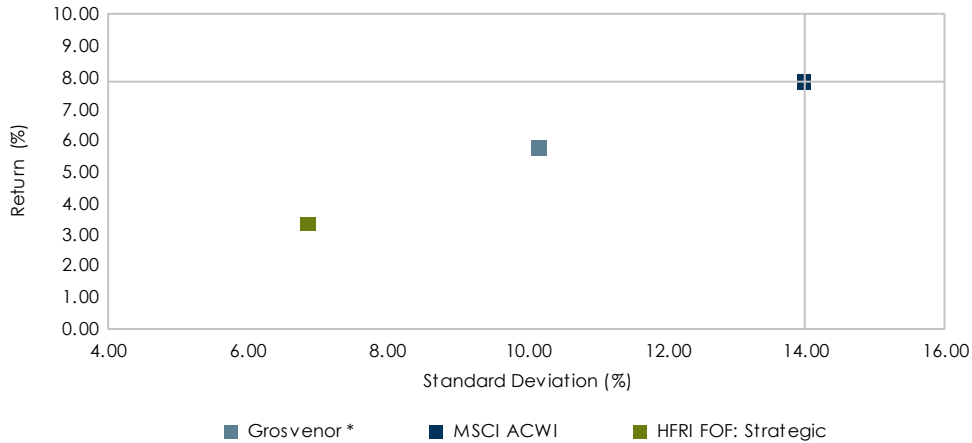


* Performance is calculated using net of fee returns.

Grosvenor Long/Short Equity

For the Periods Ending September 30, 2022

10 Year Risk / Return



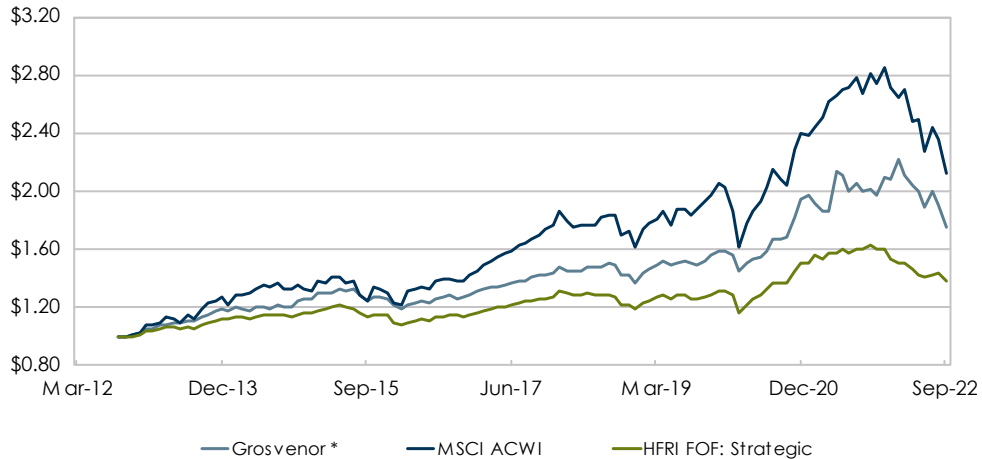
10 Year Portfolio Statistics

	Grosvenor *	MSCI ACWI	HFRI FOF: Strategic
Return (%)	5.77	7.84	3.31
Standard Deviation (%)	10.18	13.97	6.85
Sharpe Ratio	0.51	0.52	0.39

Benchmark Relative Statistics

	MSCI ACWI	HFRI FOF: Strategic
Beta	0.50	0.97
R Squared (%)	46.66	42.38
Alpha (%)	1.89	2.78
Tracking Error (%)	10.23	7.73
Batting Average (%)	45.83	58.33
Up Capture (%)	47.36	129.40
Down Capture (%)	45.45	104.71

10 Year Growth of a Dollar



10 Year Return Analysis

	Grosvenor *	MSCI ACWI	HFRI FOF: Strategic
Number of Months	120	120	120
Highest Monthly Return (%)	14.69	12.36	5.52
Lowest Monthly Return (%)	-7.83	-13.44	-9.70
Number of Positive Months	76	79	73
Number of Negative Months	44	41	47
% of Positive Months	63.33	65.83	60.83

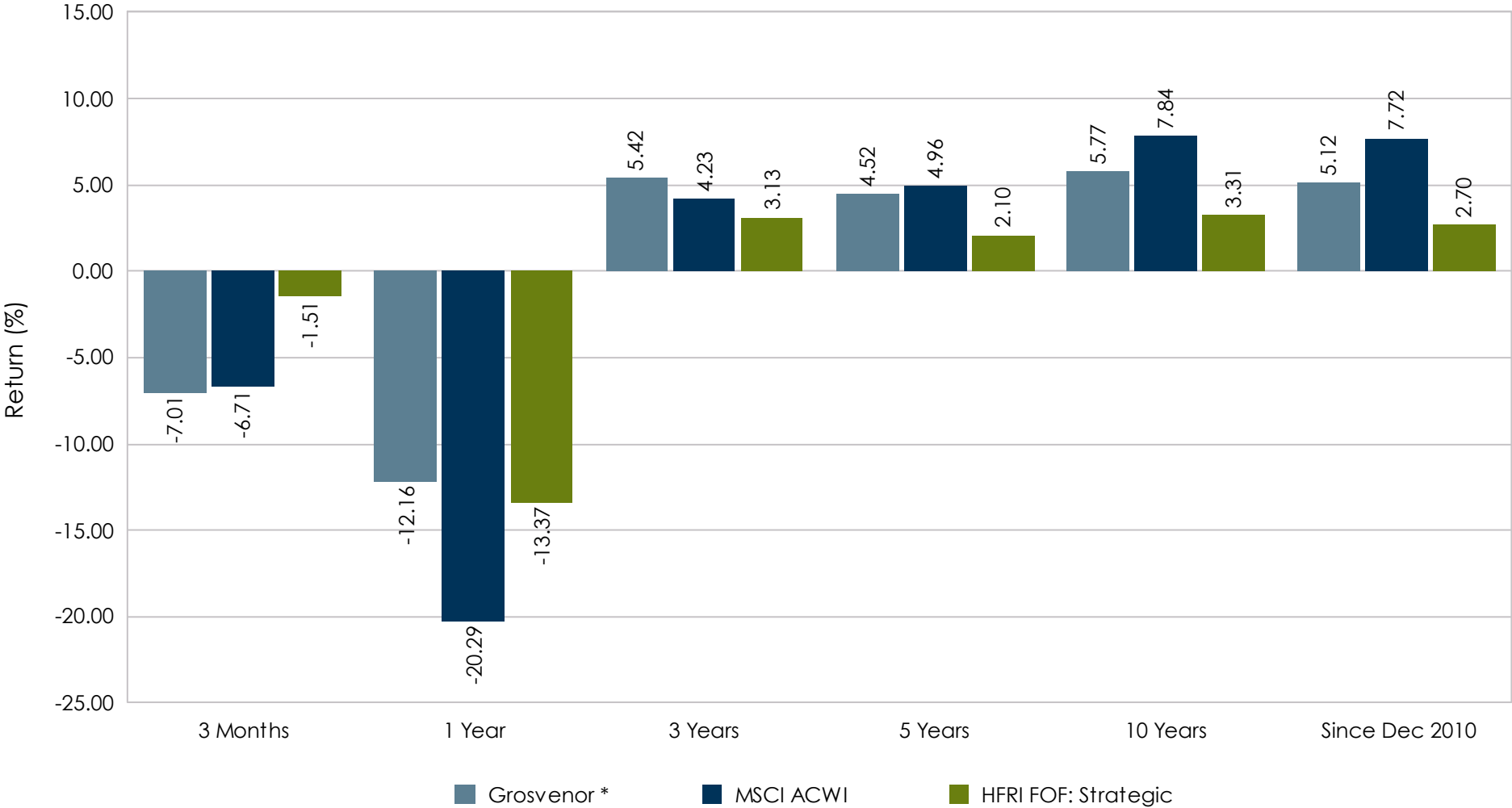
* Performance is calculated using net of fee returns.

Statistics are calculated using monthly return data.

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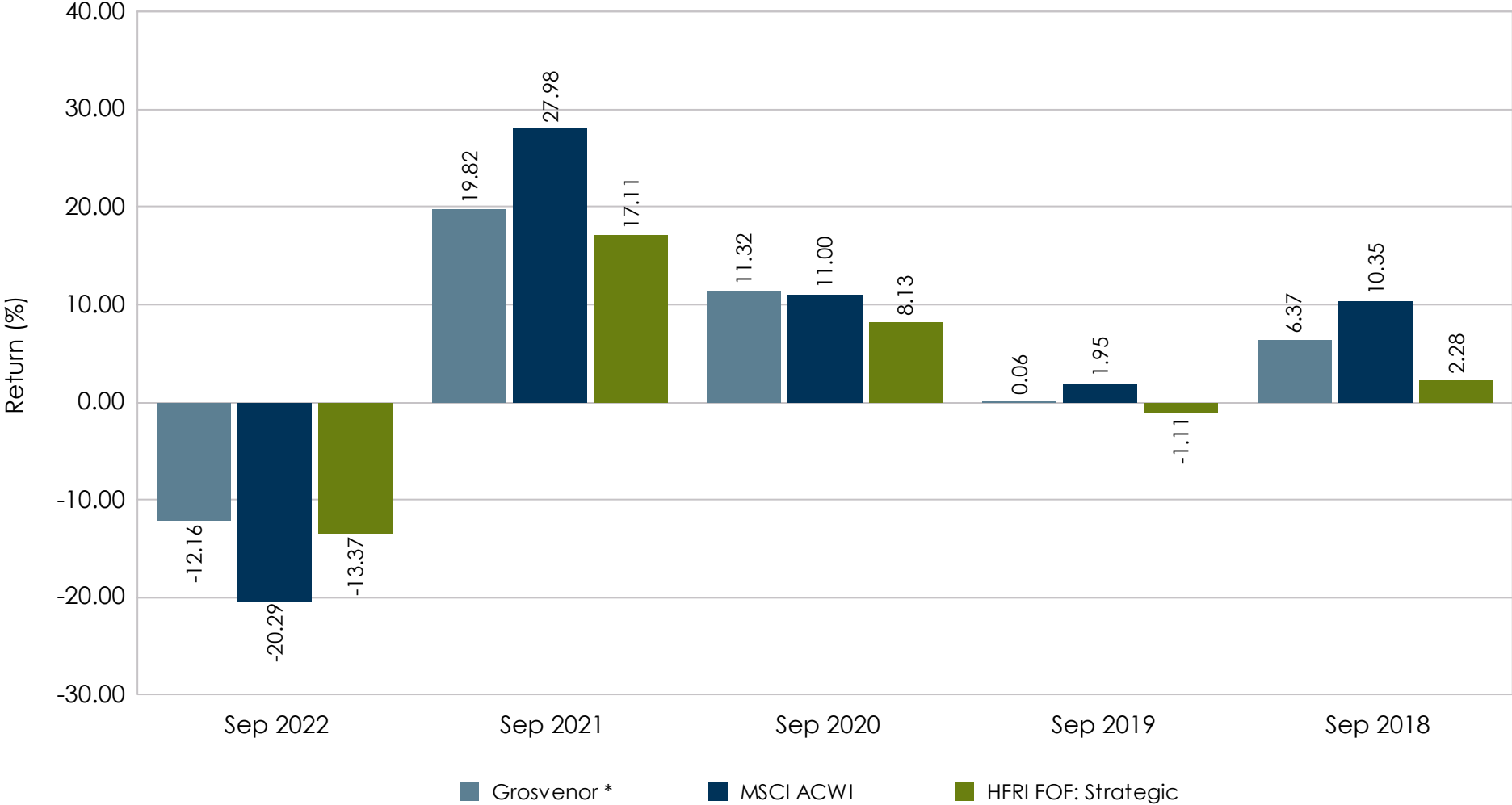
Grosvenor Long/Short Equity

For the Periods Ending September 30, 2022



* Performance is calculated using net of fee returns.
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Grosvenor Long/Short Equity
 For the One Year Periods Ending September



* Performance is calculated using net of fee returns.
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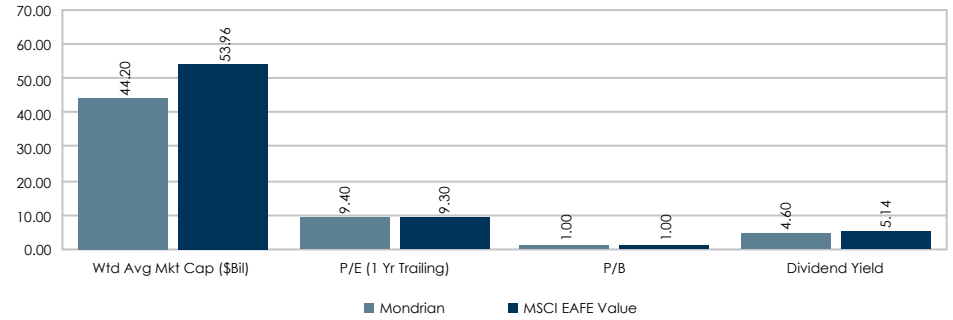
Mondrian International

For the Periods Ending September 30, 2022

Account Description

- **Strategy** Int'l Developed Markets Equity
- **Vehicle** Limited Partnership
- **Benchmark** MSCI EAFE Value
- **Performance Inception Date** May 2004
- **Fees** 63 bps on first \$30 million, 50 bps on the next \$20 million, 40 bps on the next \$50 million, 30 bps on the next \$100 million

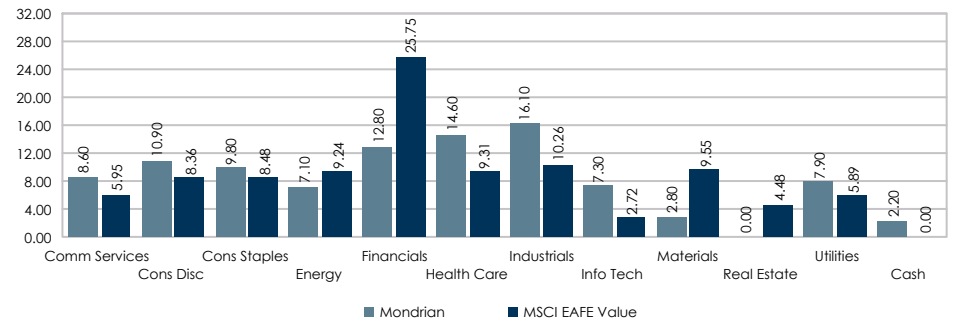
Characteristics



Performance Goals

- Outperform the MSCI EAFE Value.
- Over rolling three year periods, rank above the median in the eA EAFE All Cap Value Equity universe.

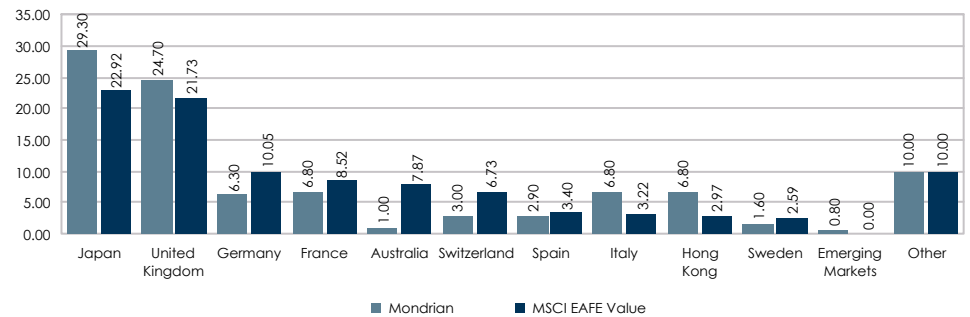
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	YTD
Beginning Market Value	146,491	164,176
Net Additions	0	0
Return on Investment	-20,781	-38,465
Ending Market Value	125,710	125,710

Country Allocation

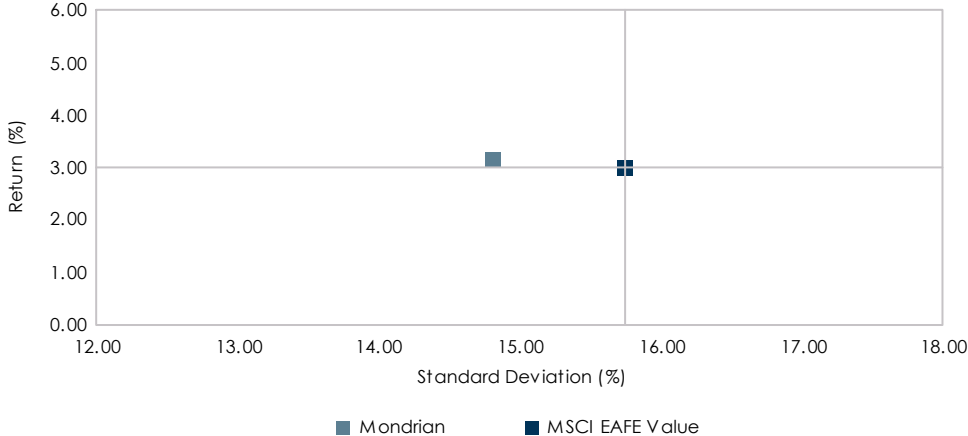


Characteristic and allocation charts represents data of the Mondrian International Equity Fund, LP (Limited Partnership).

Mondrian International

For the Periods Ending September 30, 2022

10 Year Risk / Return



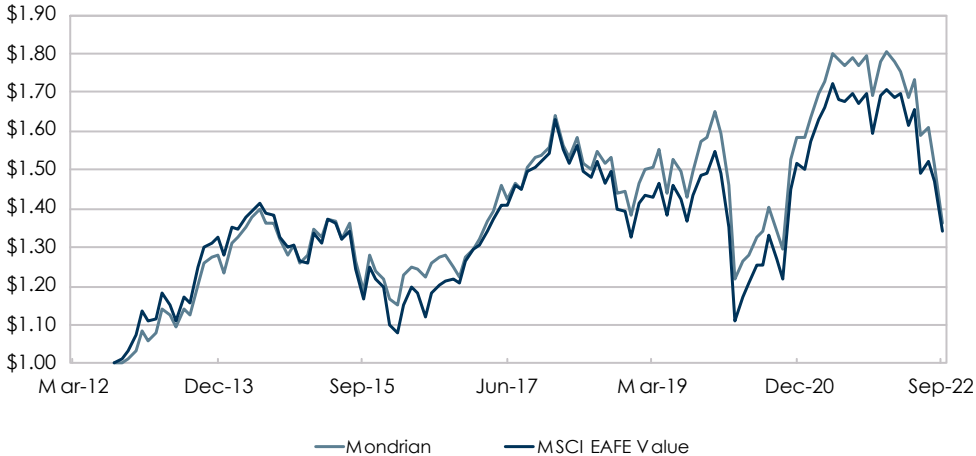
10 Year Portfolio Statistics

	Mondrian	MSCI EAFE Value
Return (%)	3.15	2.98
Standard Deviation (%)	14.82	15.75
Sharpe Ratio	0.17	0.15

Benchmark Relative Statistics

Beta	0.91
R Squared (%)	93.97
Alpha (%)	0.38
Tracking Error (%)	3.89
Batting Average (%)	53.33
Up Capture (%)	89.80
Down Capture (%)	91.29

10 Year Growth of a Dollar

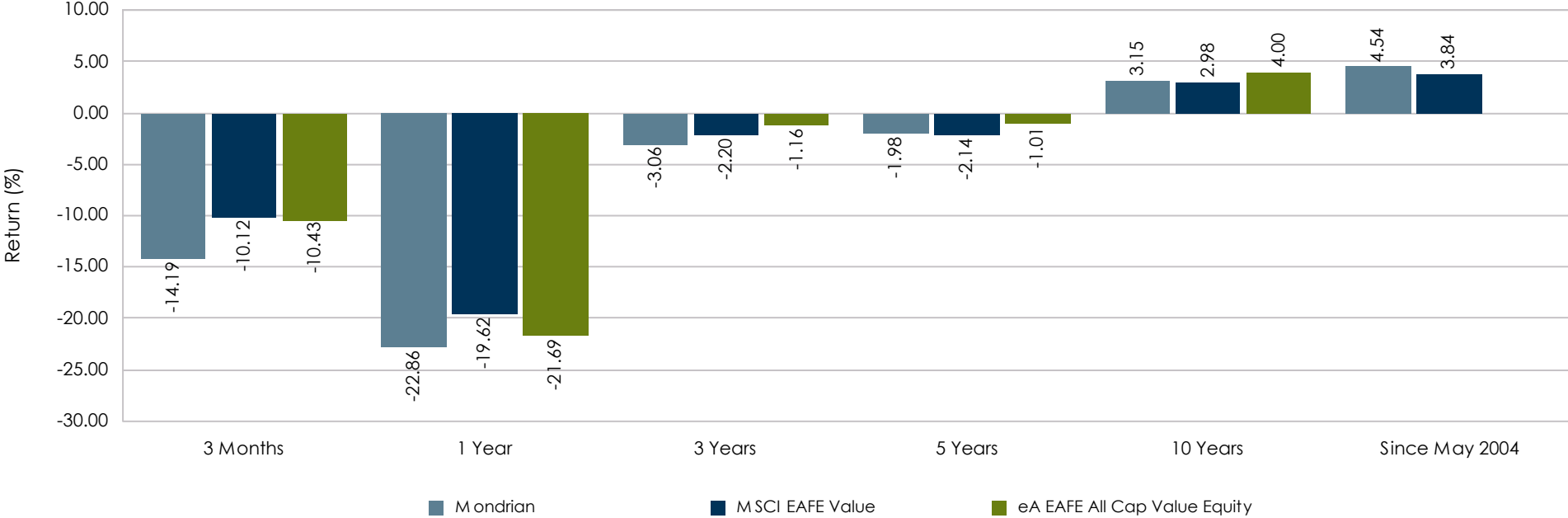


10 Year Return Analysis

	Mondrian	MSCI EAFE Value
Number of Months	120	120
Highest Monthly Return (%)	18.01	18.95
Lowest Monthly Return (%)	-16.55	-17.61
Number of Positive Months	70	68
Number of Negative Months	50	52
% of Positive Months	58.33	56.67

Mondrian International

For the Periods Ending September 30, 2022

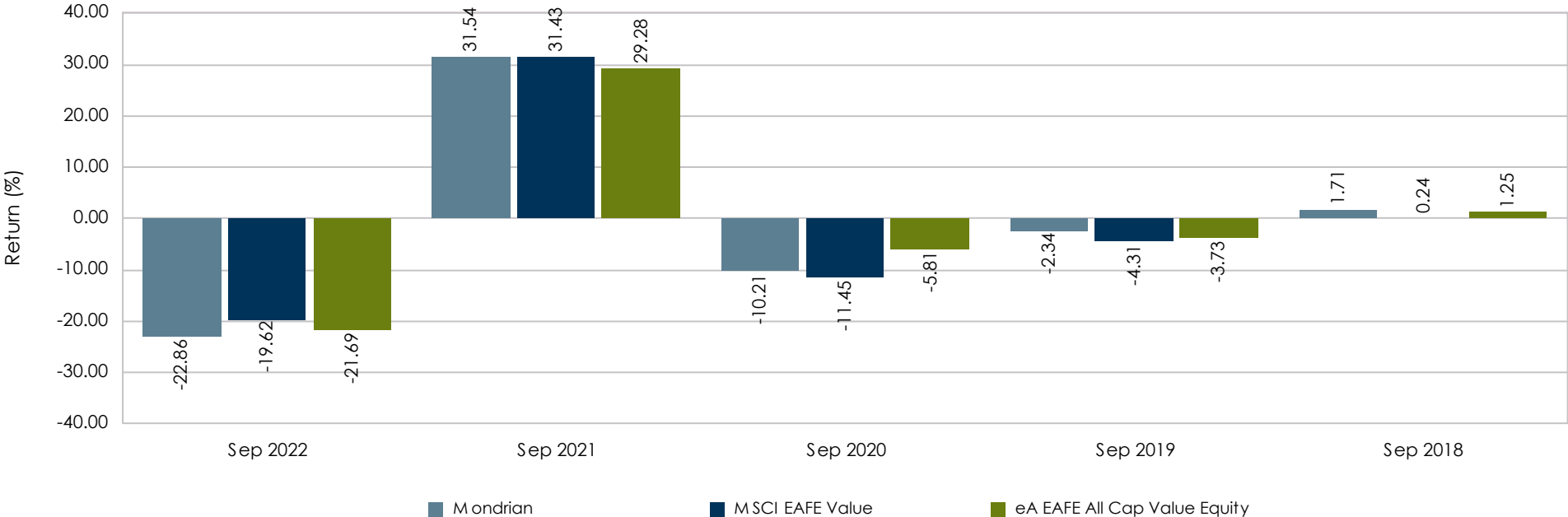


	Mondrian	MSCI EAFE Value	eA EAFE All Cap Value Equity
Ranking	98	58	82
5th Percentile	-5.59	-16.23	1.99
25th Percentile	-8.77	-18.36	0.80
50th Percentile	-10.43	-21.69	-1.16
75th Percentile	-11.64	-24.26	-2.52
95th Percentile	-13.15	-28.32	-4.65
Observations	33	33	31

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Mondrian International

For the One Year Periods Ending September



	Sep 2022	Sep 2021	Sep 2020	Sep 2019	Sep 2018
Ranking	58	32	93	41	37
5th Percentile	-16.23	39.59	8.70	3.79	6.73
25th Percentile	-18.36	32.66	-3.31	1.35	3.01
50th Percentile	-21.69	29.28	-5.81	-3.73	1.25
75th Percentile	-24.26	24.24	-8.31	-6.53	-0.40
95th Percentile	-28.32	14.55	-10.86	-9.43	-2.65
Observations	33	35	35	36	33

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

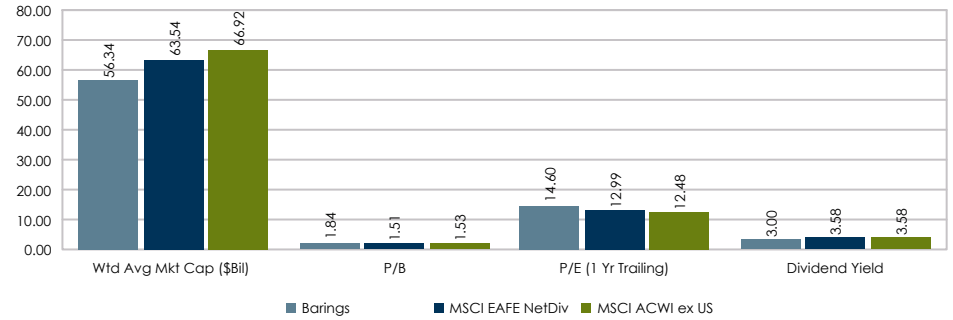
Barings Focused EAFE Plus Equity

For the Periods Ending September 30, 2022

Account Description

- **Strategy** Int'l Developed Markets Equity
- **Vehicle** Non-Mutual Commingled
- **Benchmarks** MSCI EAFE NetDiv and MSCI ACWI ex US
- **Performance Inception Date** March 2012
- **Fees** 40 bps base fee plus performance based fee

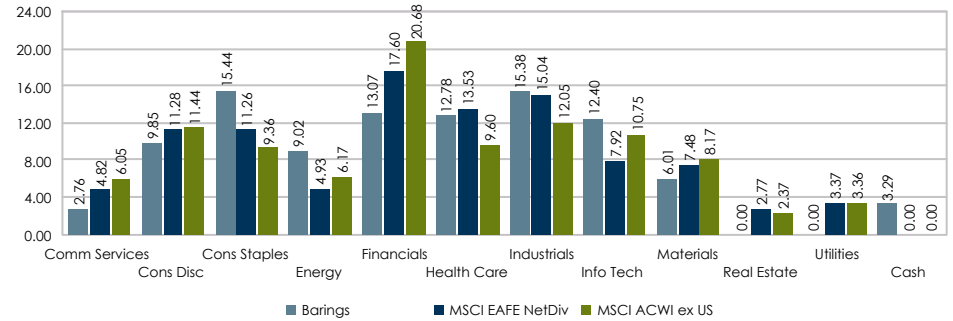
Characteristics



Performance Goals

- Outperform the MSCI EAFE NetDiv and MSCI ACWI ex US.
- Over rolling three year periods, rank above the median in the eA EAFE All Cap Equity universe.

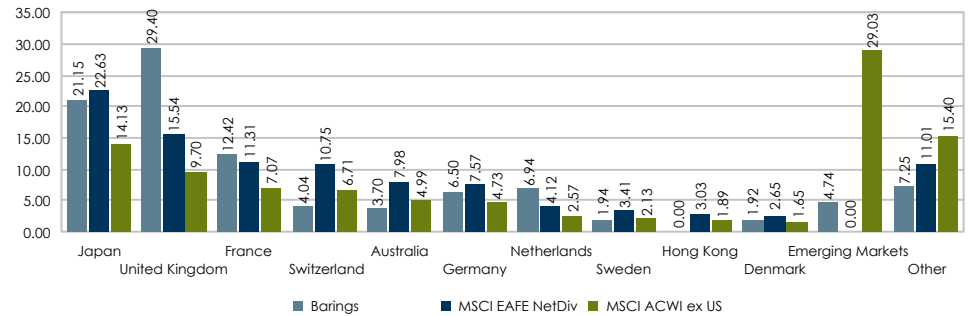
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	YTD
Beginning Market Value	150,811	189,255
Net Additions	-149	-484
Return on Investment	-14,932	-53,042
Ending Market Value	135,729	135,729

Country Allocation

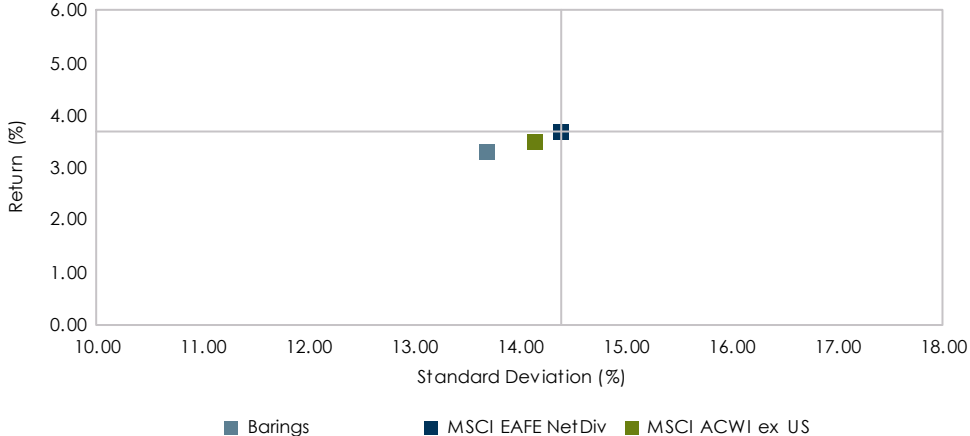


Characteristic and allocation charts represents data of the Baring Focused Int'l Equity (Non-Mutual Commingled).

Barings Focused EAFE Plus Equity

For the Periods Ending September 30, 2022

10 Year Risk / Return



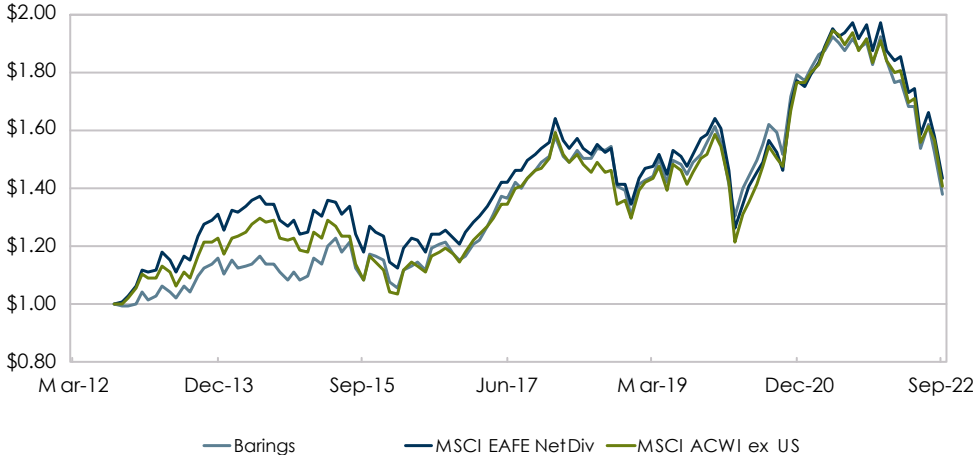
10 Year Portfolio Statistics

	Barings	MSCI EAFE NetDiv	MSCI ACWI ex US
Return (%)	3.29	3.67	3.48
Standard Deviation (%)	13.70	14.39	14.15
Sharpe Ratio	0.19	0.21	0.20

Benchmark Relative Statistics

	Barings	MSCI EAFE NetDiv	MSCI ACWI ex US
Beta		0.91	0.91
R Squared (%)		91.46	88.48
Alpha (%)		-0.05	0.14
Tracking Error (%)		4.21	4.82
Batting Average (%)		54.17	50.00
Up Capture (%)		93.07	90.99
Down Capture (%)		95.95	93.36

10 Year Growth of a Dollar

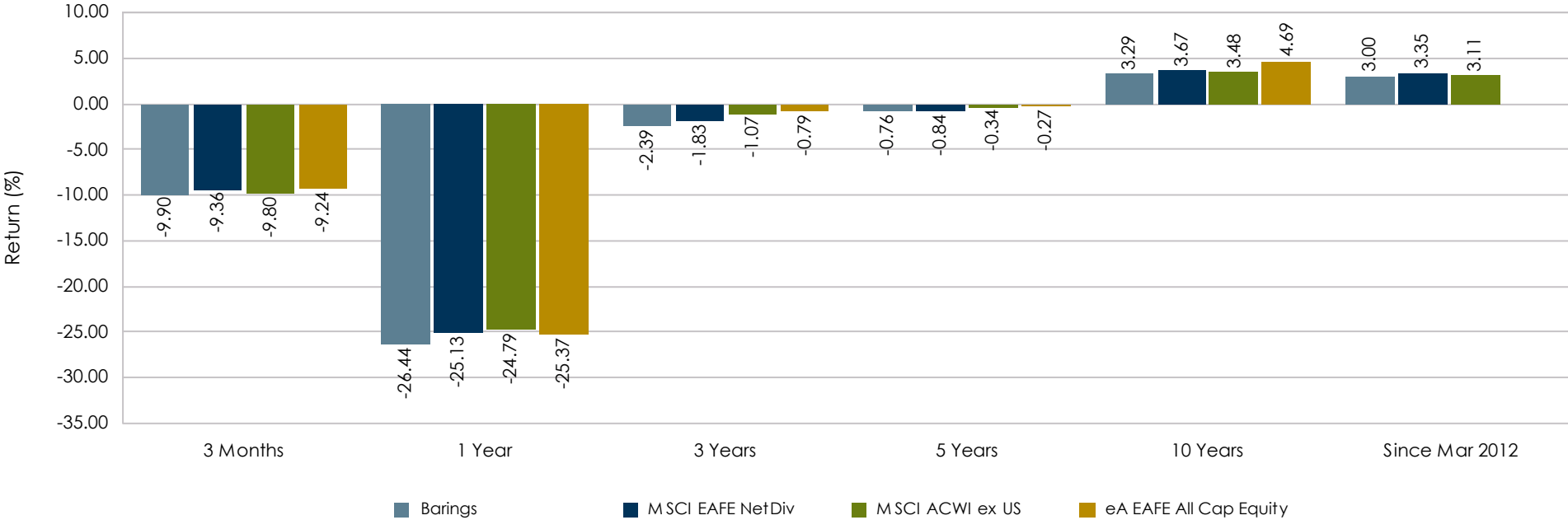


10 Year Return Analysis

	Barings	MSCI EAFE NetDiv	MSCI ACWI ex US
Number of Months	120	120	120
Highest Monthly Return (%)	13.15	15.50	13.46
Lowest Monthly Return (%)	-9.24	-13.35	-14.40
Number of Positive Months	67	68	71
Number of Negative Months	53	52	49
% of Positive Months	55.83	56.67	59.17

Barings Focused EAFE Plus Equity

For the Periods Ending September 30, 2022

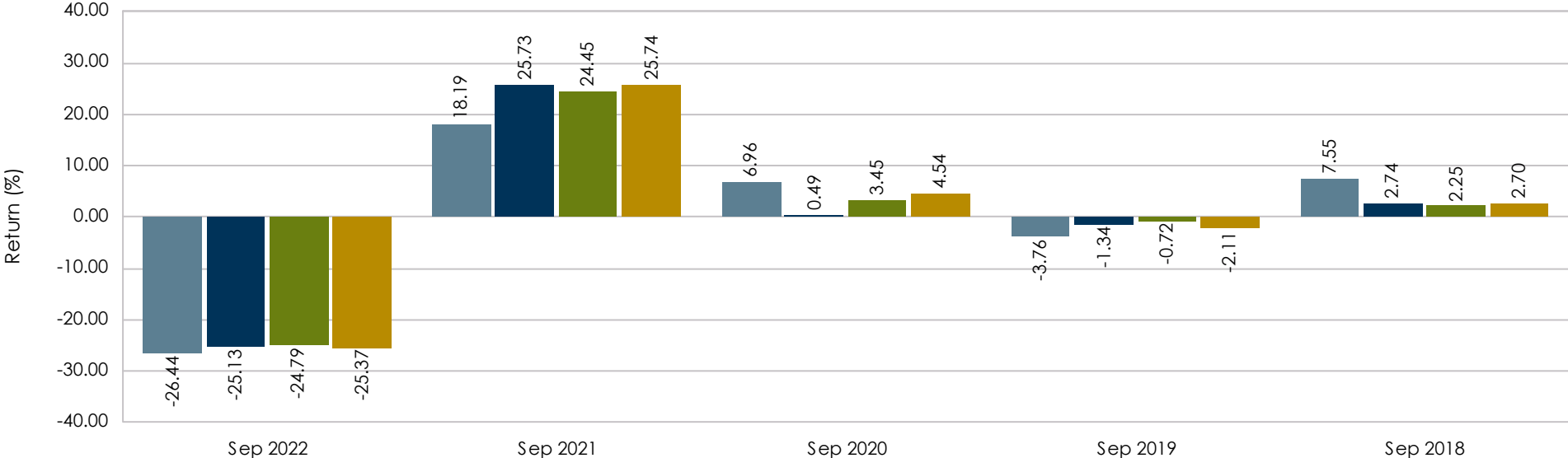


	3 Months	1 Year	3 Years	5 Years	10 Years
Ranking	67	62	79	61	86
5th Percentile	-6.19	-17.31	3.58	3.13	7.62
25th Percentile	-8.10	-22.02	0.22	0.86	5.77
50th Percentile	-9.24	-25.37	-0.79	-0.27	4.69
75th Percentile	-10.33	-27.78	-2.13	-1.15	4.00
95th Percentile	-12.79	-36.71	-4.21	-2.90	2.18
Observations	118	118	116	110	85

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Barings Focused EAFE Plus Equity

For the One Year Periods Ending September



■ Barings ■ MSCI EAFE NetDiv ■ MSCI ACWI ex US ■ eA EAFE All Cap Equity

	Sep 2022	Sep 2021	Sep 2020	Sep 2019	Sep 2018
Ranking	62	85	39	68	12
5th Percentile	-17.31	39.03	22.83	5.73	10.04
25th Percentile	-22.02	29.78	8.99	1.09	5.53
50th Percentile	-25.37	25.74	4.54	-2.11	2.70
75th Percentile	-27.78	21.73	-2.56	-4.95	0.71
95th Percentile	-36.71	14.67	-9.65	-8.95	-2.09
Observations	118	126	133	137	135

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

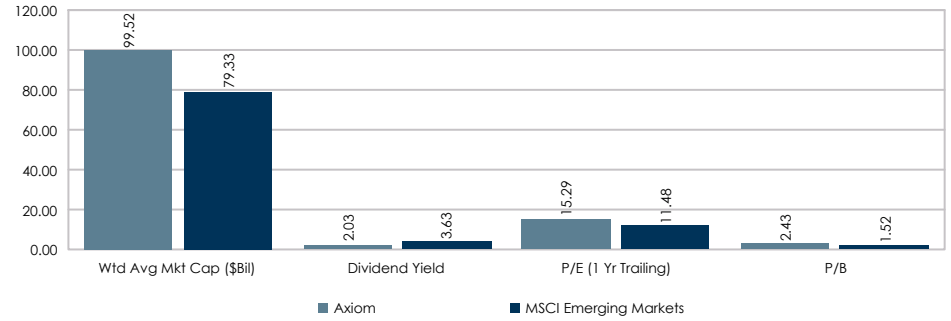
Axiom Emerging Markets

For the Periods Ending September 30, 2022

Account Description

- **Strategy** Emerging Markets Equity
- **Vehicle** Non-Mutual Commingled
- **Benchmark** MSCI Emerging Markets
- **Performance Inception Date** August 2022
- **Fees** 75 bps all in fee

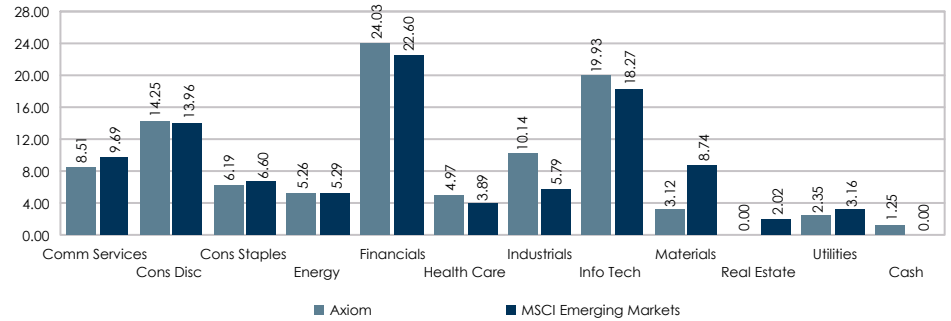
Characteristics



Performance Goals

- Outperform the MSCI Emerging Markets.
- Over rolling three year periods, rank above the median in the eA Global Emerging Mkts Equity universe.

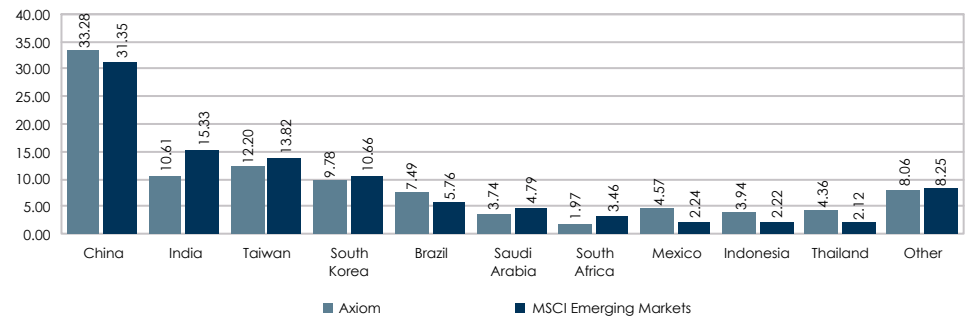
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	YTD
Beginning Market Value	0	0
Net Additions	86,835	86,835
Return on Investment	-9,736	-9,736
Ending Market Value	77,099	77,099

Country Allocation



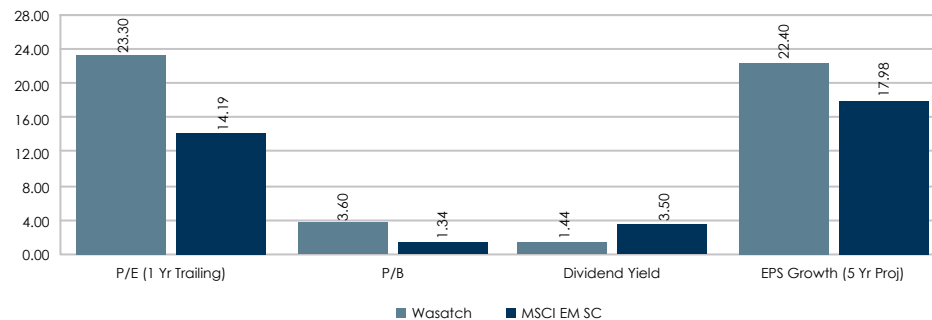
Wasatch Emerging Markets

For the Periods Ending September 30, 2022

Account Description

- **Strategy** Emerging Markets Equity
- **Vehicle** Non-Mutual Commingled
- **Benchmark** MSCI EM SC
- **Performance Inception Date** September 2012
- **Fees** 110 bps

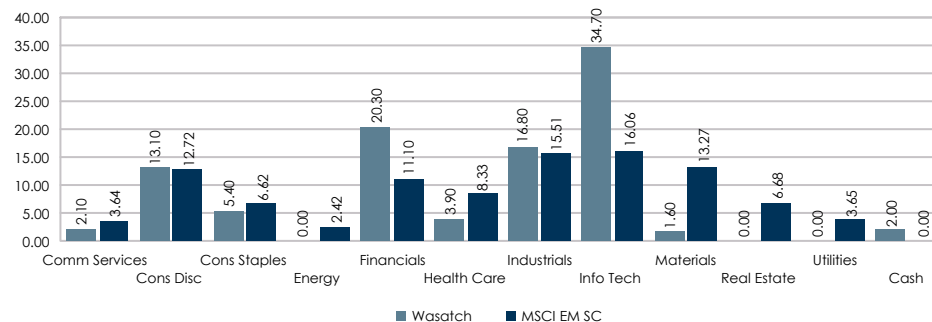
Characteristics



Performance Goals

- Outperform the MSCI EM SC over a market cycle.
- Rank above median in the eA Global Emerging Mkts Equity universe over a market cycle.

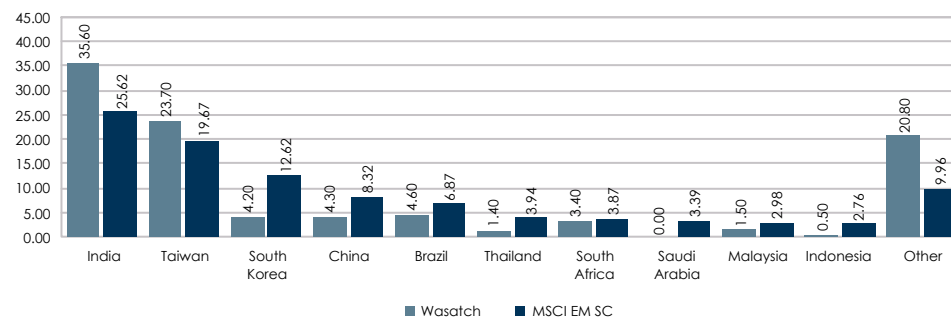
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	YTD
Beginning Market Value	45,389	74,306
Net Additions	-128	-435
Return on Investment	-2,023	-30,633
Ending Market Value	43,237	43,237

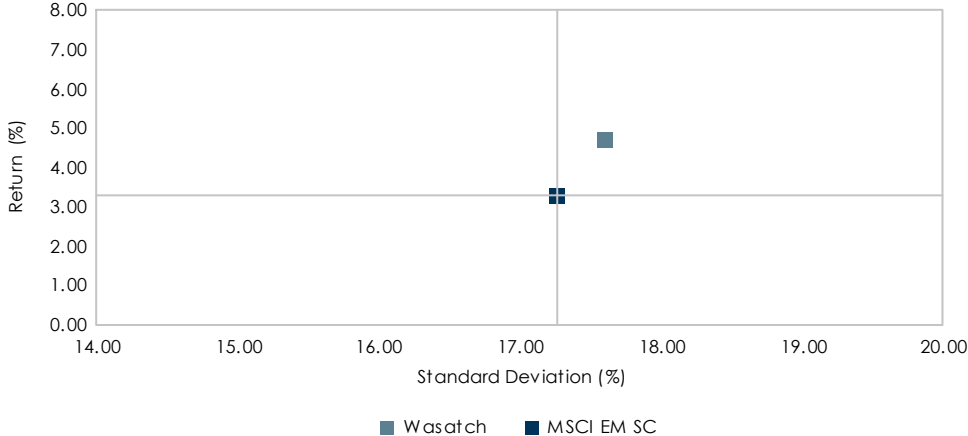
Country Allocation



Wasatch Emerging Markets

For the Periods Ending September 30, 2022

10 Year Risk / Return



10 Year Portfolio Statistics

	Wasatch	MSCI EM SC
Return (%)	4.69	3.28
Standard Deviation (%)	17.61	17.27
Sharpe Ratio	0.23	0.15

Benchmark Relative Statistics

Beta	0.90
R Squared (%)	78.01
Alpha (%)	1.92
Tracking Error (%)	8.44
Batting Average (%)	50.00
Up Capture (%)	102.07
Down Capture (%)	96.23

10 Year Growth of a Dollar

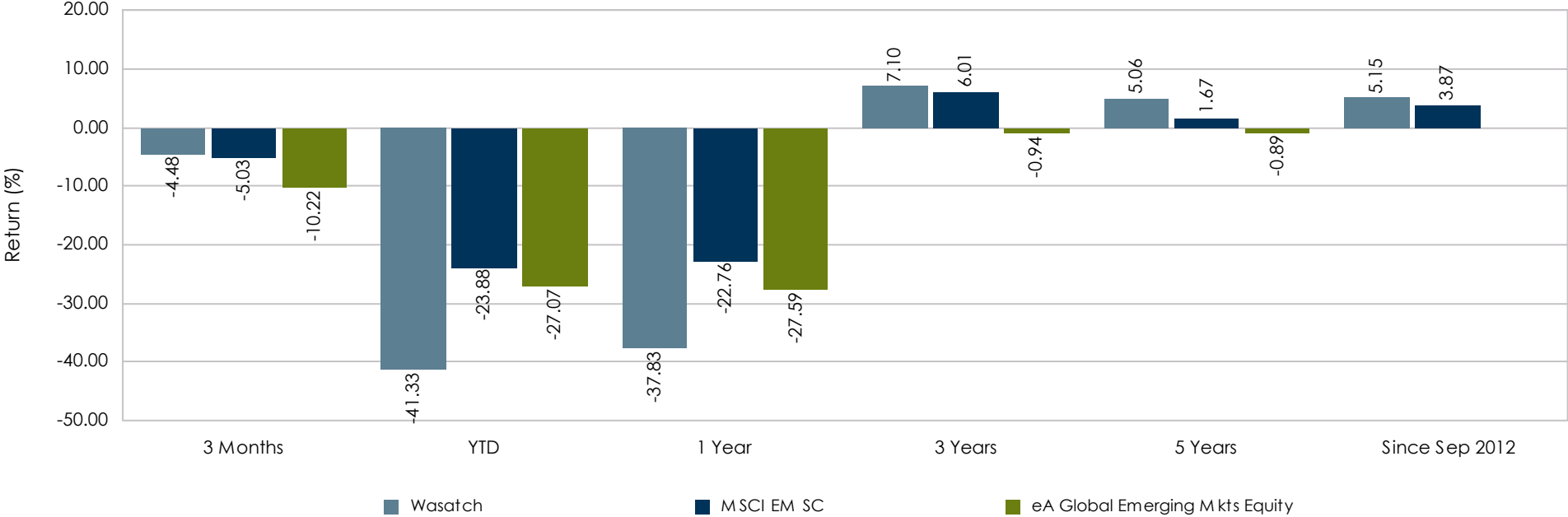


10 Year Return Analysis

	Wasatch	MSCI EM SC
Number of Months	120	120
Highest Monthly Return (%)	12.22	14.10
Lowest Monthly Return (%)	-20.86	-23.07
Number of Positive Months	71	71
Number of Negative Months	49	49
% of Positive Months	59.17	59.17

Wasatch Emerging Markets

For the Periods Ending September 30, 2022

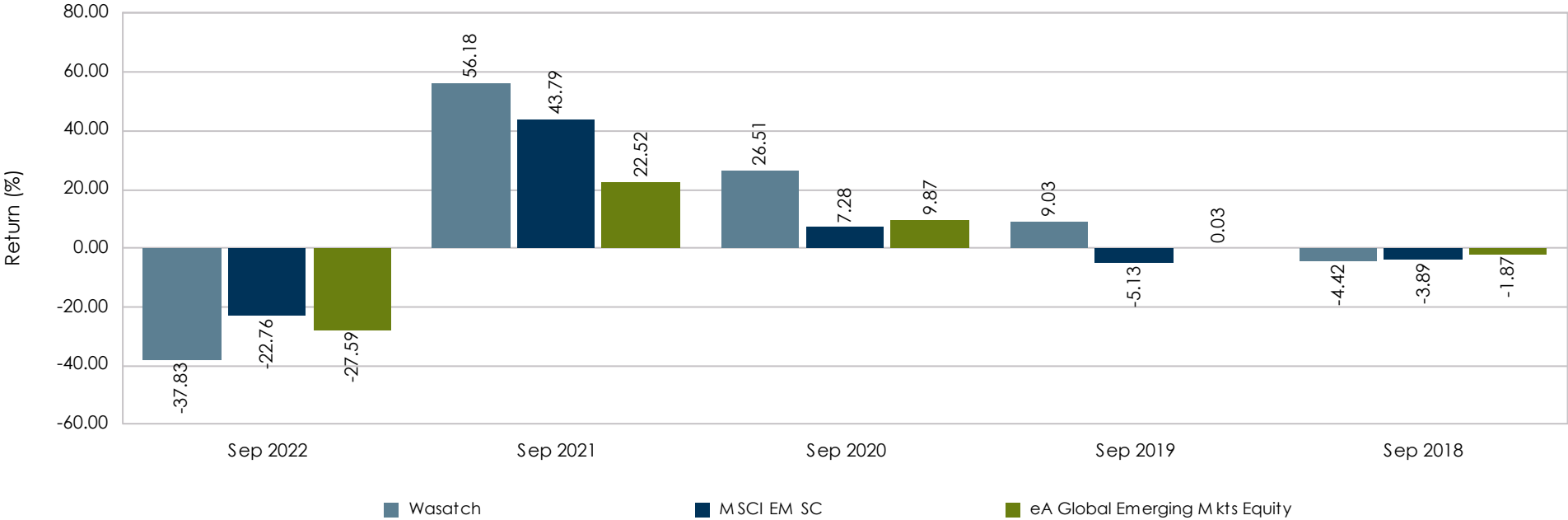


	Wasatch	MSCI EM SC	eA Global Emerging M kts Equity
Ranking	9	99	97
5th Percentile	-3.73	-16.57	-16.34
25th Percentile	-7.33	-23.73	-23.47
50th Percentile	-10.22	-27.07	-27.59
75th Percentile	-11.77	-29.97	-31.10
95th Percentile	-13.40	-34.97	-36.96
Observations	530	530	476

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Wasatch Emerging Markets

For the One Year Periods Ending September



	Sep 2022	Sep 2021	Sep 2020	Sep 2019	Sep 2018
Ranking	97	2	8	5	74
5th Percentile	-16.34	42.61	30.13	8.71	4.36
25th Percentile	-23.47	31.07	15.72	3.35	0.22
50th Percentile	-27.59	22.52	9.87	0.03	-1.87
75th Percentile	-31.10	17.46	2.77	-2.56	-4.55
95th Percentile	-36.96	11.39	-8.59	-5.82	-9.71
Observations	530	539	530	532	518

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Private Equity - Active Funds

For the Period Ending September 30, 2022

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-36,434,088	21,730,792	-14,703,296

Summary of Portfolio Inception to Date (Category totals include active and closed funds)

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in
Total	Feb-98	1,045,700,000	813,228,561	263,357,488	847,301,248	511,045,751	1,358,346,999	1.67x
Buyout	Apr-99	353,200,000	267,210,753	104,511,888	324,458,400	114,717,044	439,175,444	1.64x
Levine Leichtman III	Feb-03	10,000,000	10,612,096	-	18,303,322	3,519	18,306,841	1.73x
Thompson Street Capital II	Dec-06	10,000,000	10,525,084	655,027	20,255,555	275,504	20,531,059	1.95x
Sun Capital Partners V	May-07	12,500,000	12,696,297	706,134	12,934,070	2,395,441	15,329,511	1.21x
Levine Leichtman IV	Sep-08	10,000,000	9,284,222	1,065,574	15,393,824	894,026	16,287,850	1.75x
Thompson Street Capital III	Oct-11	7,500,000	8,150,033	449,665	14,369,790	1,203,992	15,573,782	1.91x
Arsenal Capital Partners III	Apr-12	7,500,000	7,919,901	1,011,386	17,162,702	1,440,517	18,603,219	2.35x
Apollo Investment Fund VIII	Feb-14	7,500,000	7,790,229	956,861	8,088,253	3,167,854	11,256,107	1.44x
Francisco Partners IV	Apr-15	8,000,000	7,796,000	204,000	15,400,030	8,027,810	23,427,840	3.01x
CenterOak Equity Fund I	Dec-15	7,500,000	7,363,140	731,547	10,476,893	4,881,476	15,358,369	2.09x
Thompson Street Capital IV	Jan-16	7,500,000	7,937,662	449,830	11,035,690	5,281,673	16,317,363	2.06x
Green Equity Investors VII	May-17	7,500,000	7,165,874	1,850,439	4,335,664	11,314,771	15,650,435	2.18x
Francisco Partners V	Jul-18	10,000,000	9,075,000	925,000	2,870,000	13,331,634	16,201,634	1.79x
Thompson Street Capital V	Aug-18	12,700,000	10,354,756	3,480,249	6,704,771	10,318,544	17,023,315	1.64x
Apollo Investment Fund IX	Mar-19	13,000,000	10,891,510	4,600,078	3,650,482	10,861,887	14,512,370	1.33x
Jade Equity Investors I	Apr-20	10,000,000	6,712,390	4,365,465	1,077,855	7,861,192	8,939,047	1.33x
Francisco Partners Agility II	Sep-20	5,000,000	2,337,500	2,662,500	-	2,559,592	2,559,592	1.10x
Green Equity Investors VIII	Oct-20	15,000,000	13,070,155	1,943,976	14,131	13,874,787	13,888,918	1.06x
Francisco Partners VI	Jan-21	20,000,000	9,550,000	10,450,000	-	10,679,217	10,679,217	1.12x
Thompson Street Capital VI	Mar-22	25,000,000	7,087,833	18,004,157	540,924	6,343,607	6,884,531	0.97x
Francisco Partners VII		20,000,000	-	20,000,000	-	-	-	-
Francisco Partners Agility III		5,000,000	-	5,000,000	-	-	-	-
Green Equity Investors IX		15,000,000	-	15,000,000	-	-	-	-
Jade Equity Investors II		10,000,000	-	10,000,000	-	-	-	-

Private Equity - Active Funds

For the Period Ending September 30, 2022

Summary of Portfolio Inception to Date (Category totals include active and closed funds)

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in
Distressed	Feb-98	203,500,000	167,376,770	39,554,163	181,699,658	56,286,702	237,986,359	1.42x
Oaktree Opportunities VII A	Mar-07	7,500,000	7,500,000	-	10,314,103	69,892	10,383,995	1.38x
Oaktree Opportunities VII B	Jun-08	7,500,000	6,750,000	375,000	11,690,516	3,510	11,694,026	1.73x
Oaktree Opportunities VIII	Dec-09	7,500,000	7,500,000	-	10,963,161	57,572	11,020,733	1.47x
Oaktree Opportunities IX	Mar-13	7,500,000	7,500,000	-	5,488,210	5,798,984	11,287,194	1.50x
Oaktree European Dislocation Fund	Nov-13	7,500,000	4,345,500	697,500	4,570,399	66,801	4,637,200	1.07x
Oaktree Opportunities Fund X	Jul-15	7,500,000	6,975,000	1,275,000	4,994,199	5,106,424	10,100,623	1.45x
Apollo EPF III	Jan-18	10,000,000	13,304,406	3,081,663	8,924,964	6,775,513	15,700,477	1.18x
Oaktree Opportunities Fund Xb	Jun-18	7,500,000	4,875,000	2,625,000	-	7,071,772	7,071,772	1.45x
CarVal Credit Value Fund V	Jul-20	30,000,000	13,500,000	16,500,000	-	13,997,929	13,997,929	1.04x
Oaktree Opportunities XI	Aug-20	30,000,000	15,000,000	15,000,000	41,914	17,338,305	17,380,219	1.16x
Emerging Markets Focused	Mar-12	7,500,000	8,910,712	403,937	7,257,128	4,944,018	12,201,146	1.37x
Actis EM IV	Mar-12	7,500,000	8,910,712	403,937	7,257,128	4,944,018	12,201,146	1.37x
Mezzanine	Mar-99	49,500,000	51,446,479	2,804,931	73,839,607	758,488	74,598,095	1.45x
TCW Mezzanine Fund V	Mar-08	10,000,000	7,507,009	2,492,991	11,246,473	35,594	11,282,067	1.50x
Newstone Capital Partners II	Dec-10	7,500,000	10,036,257	311,940	11,619,334	722,894	12,342,228	1.23x
Other	Feb-13	71,500,000	57,576,386	17,307,705	28,138,803	57,613,483	85,752,286	1.49x
EnCap Energy Fund IX	Feb-13	6,500,000	7,484,322	252,854	7,421,356	2,996,283	10,417,639	1.39x
EnCap Energy Fund X	Apr-15	7,500,000	7,634,191	392,947	6,214,189	6,893,788	13,107,978	1.72x
ArcLight Energy Partners VI, L.P.	Aug-15	7,500,000	7,807,282	1,050,714	5,341,180	3,315,883	8,657,063	1.11x
EnCap Energy Fund XI	Jul-17	10,000,000	7,615,698	2,646,083	1,178,935	8,930,876	10,109,812	1.33x
North Sky Clean Growth V	Sep-19	25,000,000	18,750,000	6,250,000	7,151,168	24,592,197	31,743,365	1.69x
ArcLight Energy Partners VII, L.P.	Feb-20	15,000,000	8,284,893	6,715,107	831,974	10,884,456	11,716,430	1.41x
Secondary Fund of Funds	Dec-05	20,000,000	21,226,531	326,939	29,483,352	193,418	29,676,770	1.40x
Lexington VI	Dec-05	20,000,000	21,226,531	326,939	29,483,352	193,418	29,676,770	1.40x

Private Equity - Active Funds

For the Period Ending September 30, 2022

Summary of Portfolio Inception to Date (Category totals include active and closed funds)

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in
Venture Capital	Jul-99	340,500,000	239,480,930	98,447,924	202,424,300	276,532,598	478,956,899	2.00x
Accel Europe	May-01	10,000,000	10,000,000	-	12,816,167	347,520	13,163,687	1.32x
Knightsbridge Fund VI	Dec-04	12,000,000	10,960,000	1,040,000	17,952,368	4,332,007	22,284,375	2.03x
Firstmark Capital Fund I	Nov-05	5,000,000	4,950,000	50,000	40,591,752	25,526,450	66,118,202	13.36x
Weathergace Venture Capital I	Mar-07	7,500,000	6,862,500	637,500	13,638,433	3,895,970	17,534,403	2.56x
Warburg Pincus X	Oct-07	15,000,000	15,000,000	-	26,273,763	313,752	26,587,515	1.77x
Weathergace Venture Capital II	Apr-11	7,500,000	6,975,000	525,000	16,448,852	11,048,621	27,497,473	3.94x
Firstmark Capital Fund II	Aug-11	5,000,000	5,022,365	-	2,842,984	9,445,196	12,288,180	2.45x
Warburg Pincus XI	Nov-12	7,500,000	7,500,000	-	9,696,519	3,226,557	12,923,076	1.72x
Firstmark Capital Fund III	Feb-14	5,000,000	5,000,000	-	3,043,784	20,748,054	23,791,838	4.76x
Firstmark Capital Opportunity Fund I	Jun-14	5,000,000	5,150,000	111,808	7,084,727	5,812,712	12,897,439	2.50x
Warburg Pincus XII	Dec-15	10,000,000	9,865,000	135,000	8,161,697	12,502,389	20,664,086	2.09x
Weathergace Venture Capital IV	Dec-16	10,000,000	7,200,000	2,800,000	615,937	19,632,416	20,248,353	2.81x
FirstMark Capital Fund IV	Apr-17	7,500,000	6,900,000	600,000	848,042	24,660,999	25,509,040	3.70x
FirstMark Capital Opportunity Fund II	Jan-18	7,500,000	7,500,000	-	5,047,087	22,990,800	28,037,888	3.74x
Warburg Pincus Global Growth	Mar-19	40,000,000	35,180,000	4,820,000	290,000	45,951,085	46,241,085	1.31x
TA Associates XIII	Dec-19	10,000,000	9,350,000	650,000	3,575,000	11,819,381	15,394,381	1.65x
FirstMark Capital Opportunity Fund III	Jun-20	12,500,000	11,375,000	1,125,000	315,308	14,324,722	14,640,030	1.29x
FirstMark Capital Fund V	Jul-20	12,500,000	7,500,000	5,000,000	137,193	10,354,403	10,491,596	1.40x
Stepstone VC Global Partners X	Feb-21	25,000,000	14,508,380	10,500,000	-	15,871,918	15,871,918	1.09x
Redmile Biopharma Investments III, L.P.	Oct-21	20,000,000	6,346,384	13,653,616	-	6,001,402	6,001,402	0.95x
TA Associates XIV	Dec-21	15,000,000	5,700,000	9,300,000	-	5,289,246	5,289,246	0.93x
Warburg Pincus Global Growth 14	Jun-22	25,000,000	2,500,000	22,500,000	-	2,436,998	2,436,998	0.97x
FirstMark Capital VI		12,500,000	-	12,500,000	-	-	-	-
FirstMark Capital Opportunity Fund IV		12,500,000	-	12,500,000	-	-	-	-

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Fixed Income Manager Performance

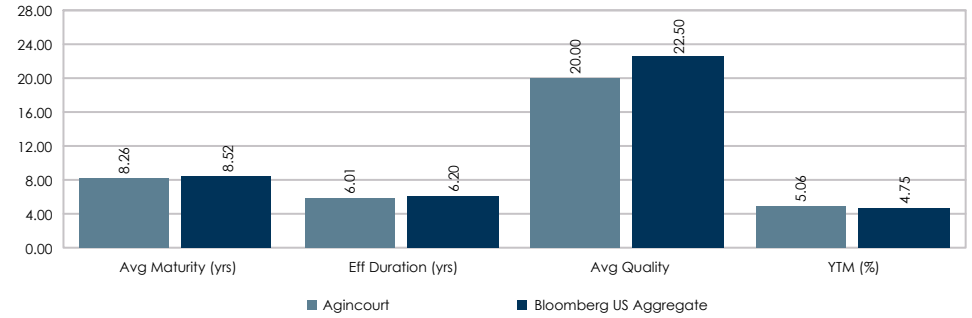
Agincourt Core Fixed Income

For the Periods Ending September 30, 2022

Account Description

- **Strategy** Core Bonds
- **Vehicle** Separately Managed Account
- **Benchmark** Bloomberg US Aggregate
- **Performance Inception Date** October 1999
- **Fees** 25 bps on the first \$25 million, 20 bps on the next \$75 million, 15 bps on the next \$50 million, and 10 bps on the next \$50 million

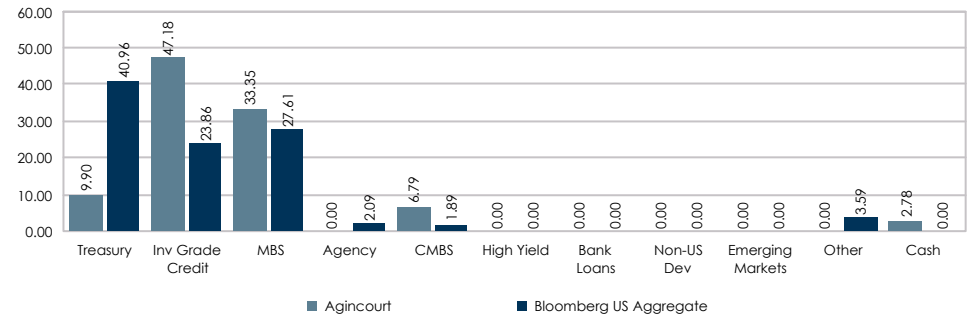
Characteristics



Performance Goals

- Outperform the Bloomberg US Aggregate.
- Over rolling three year periods, rank above the median in the eA US Core Fixed Income universe.

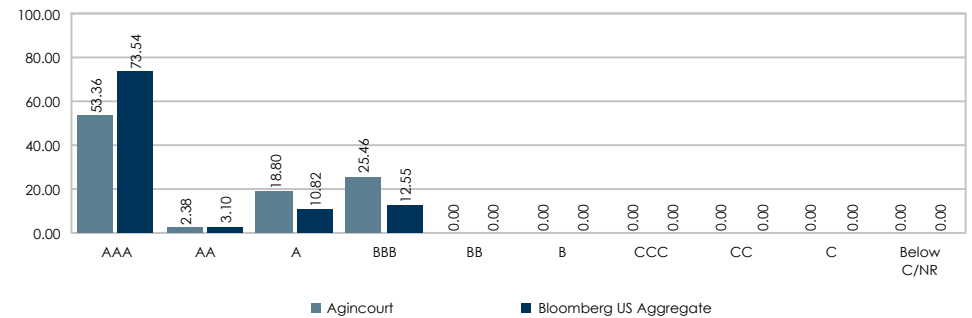
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	YTD
Beginning Market Value	231,109	257,853
Net Additions	-89	-269
Return on Investment	-10,798	-37,361
Income	1,956	5,814
Gain/Loss	-12,754	-43,175
Ending Market Value	220,223	220,223

Quality Allocation

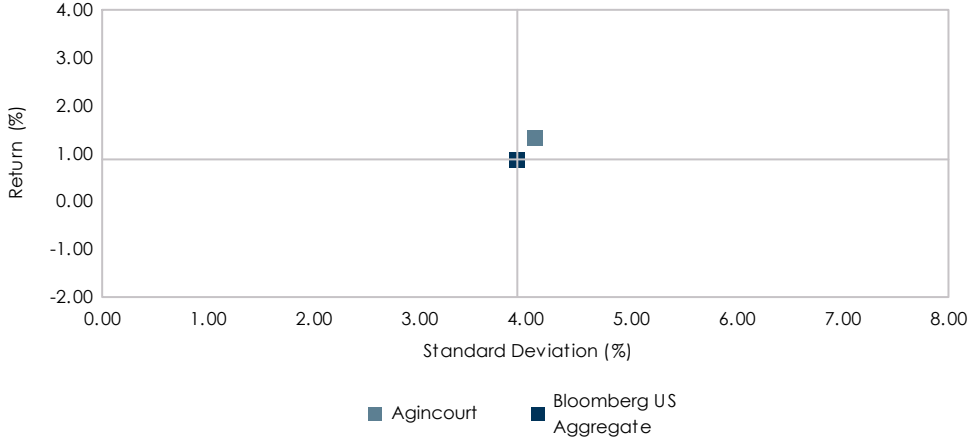


The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

Agincourt Core Fixed Income

For the Periods Ending September 30, 2022

10 Year Risk / Return



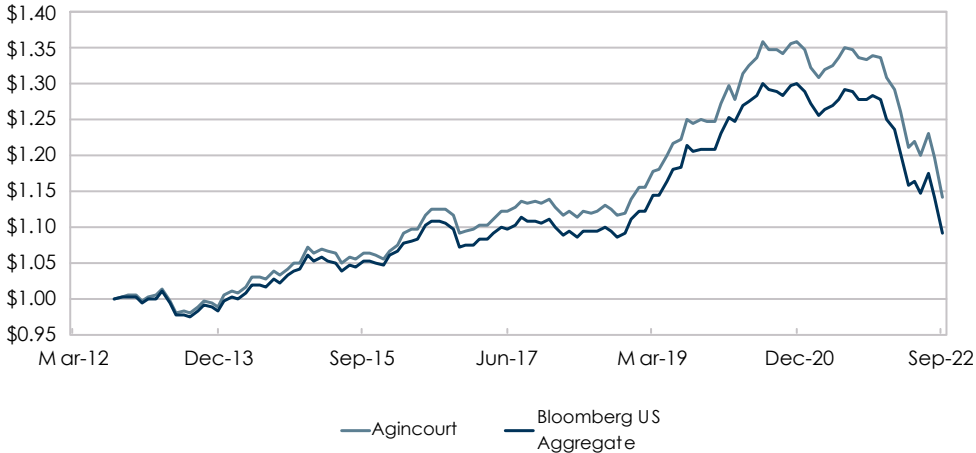
10 Year Portfolio Statistics

	Agincourt	Bloomberg US Aggregate
Return (%)	1.35	0.89
Standard Deviation (%)	4.09	3.93
Sharpe Ratio	0.18	0.07

Benchmark Relative Statistics

Beta	1.03
R Squared (%)	98.08
Alpha (%)	0.43
Tracking Error (%)	0.58
Batting Average (%)	63.33
Up Capture (%)	109.23
Down Capture (%)	100.36

10 Year Growth of a Dollar

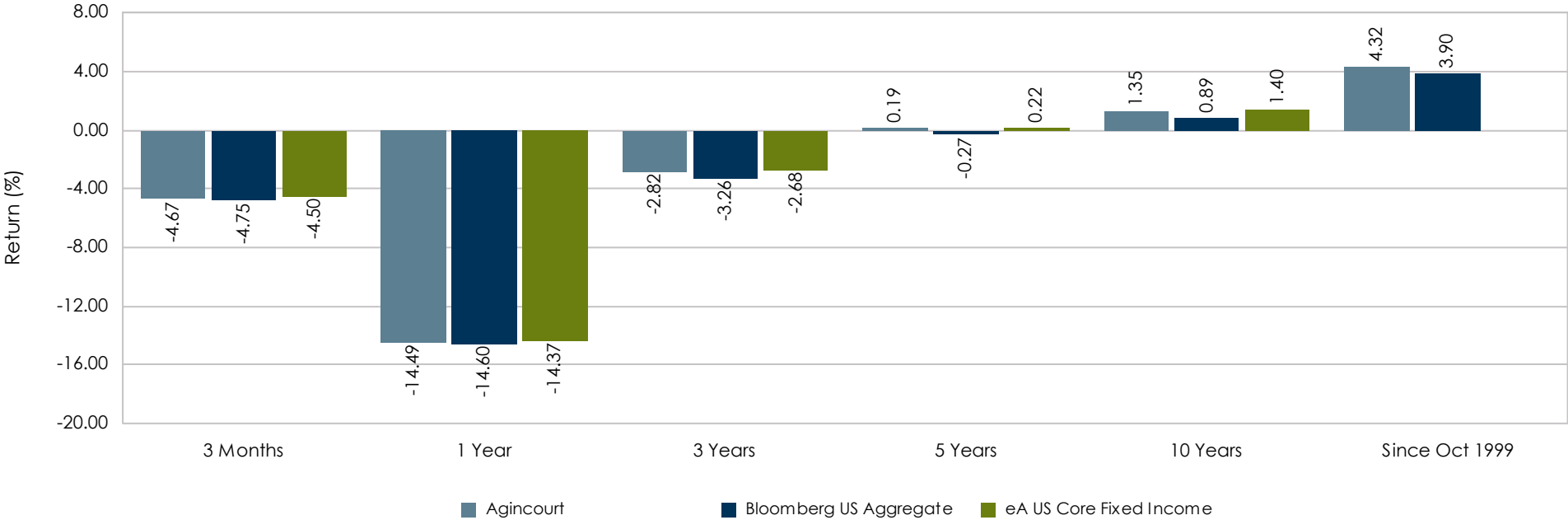


10 Year Return Analysis

	Agincourt	Bloomberg US Aggregate
Number of Months	120	120
Highest Monthly Return (%)	2.71	2.59
Lowest Monthly Return (%)	-4.55	-4.32
Number of Positive Months	68	67
Number of Negative Months	52	53
% of Positive Months	56.67	55.83

Agincourt Core Fixed Income

For the Periods Ending September 30, 2022

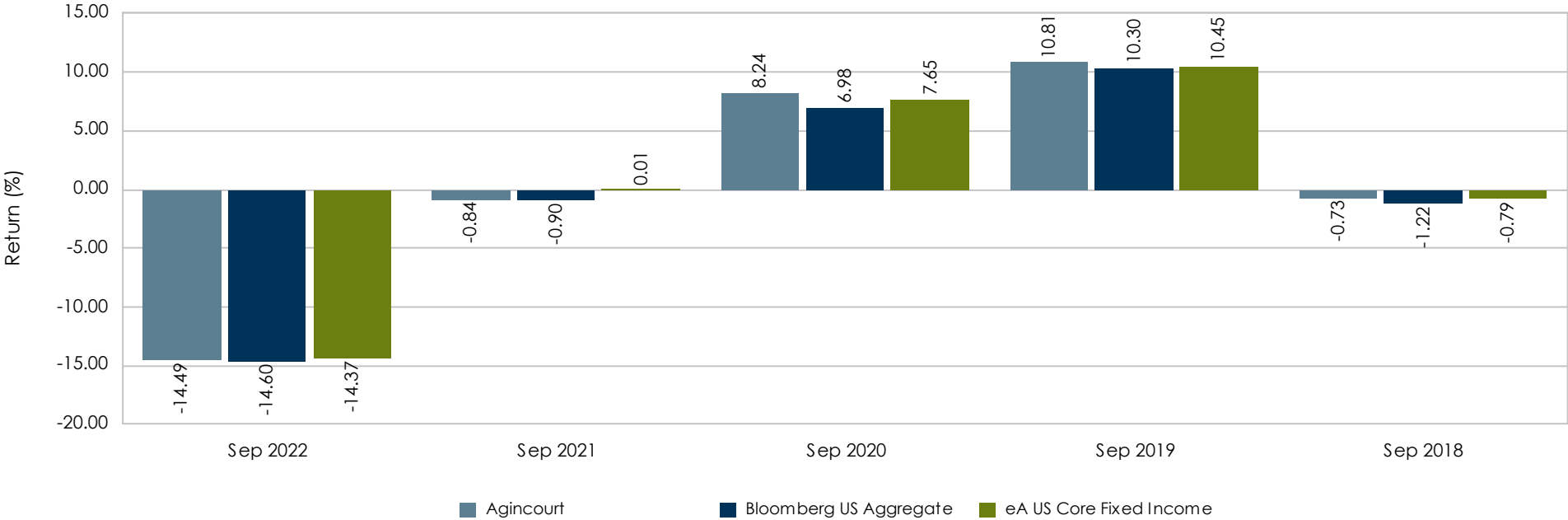


	Agincourt	Bloomberg US Aggregate	eA US Core Fixed Income
Ranking	73	54	65
5th Percentile	-2.90	-9.86	-1.23
25th Percentile	-4.22	-13.85	-2.24
50th Percentile	-4.50	-14.37	-2.68
75th Percentile	-4.69	-14.97	-2.96
95th Percentile	-5.06	-15.92	-3.35
Observations	235	234	225

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Agincourt Core Fixed Income

For the One Year Periods Ending September



Ranking	54	85	30	28	48
5th Percentile	-9.86	2.47	9.36	11.67	0.35
25th Percentile	-13.85	0.80	8.33	10.86	-0.48
50th Percentile	-14.37	0.01	7.65	10.45	-0.79
75th Percentile	-14.97	-0.68	7.02	10.09	-1.02
95th Percentile	-15.92	-1.54	5.73	8.40	-1.40
Observations	234	248	254	258	269

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

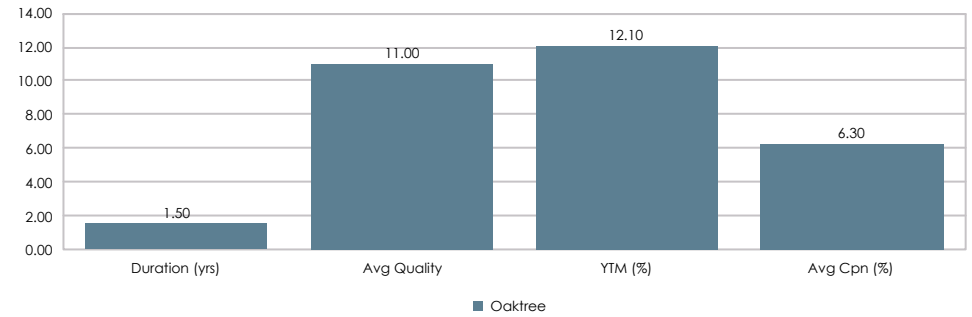
Oaktree Global Credit Fund

For the Periods Ending September 30, 2022

Account Description

- **Strategy** Multi-Sector Fixed Income
- **Vehicle** Limited Partnership
- **Benchmark** Custom Blended Index
- **Performance Inception Date** February 1998
- **Fees** 50 bps plus operating expenses

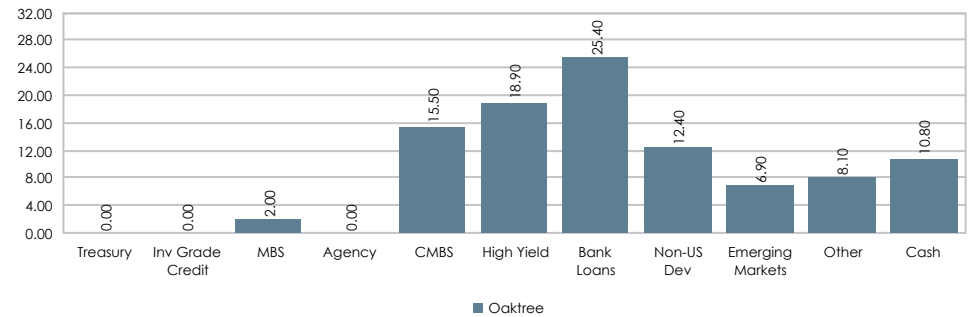
Characteristics



Performance Goals

- Outperform the Custom Blended Index.

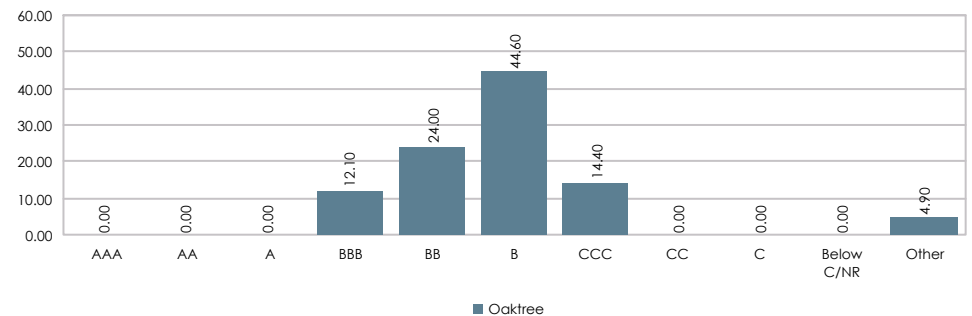
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	YTD
Beginning Market Value	122,749	134,713
Net Additions	-205	-642
Return on Investment	-838	-12,365
Ending Market Value	121,706	121,706

Quality Allocation



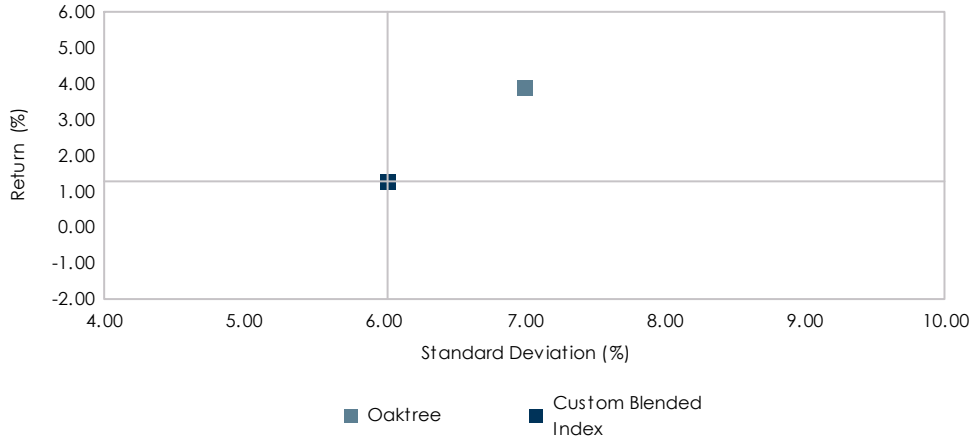
Characteristic and allocation charts represents the composite data of the Oaktree Capital Management, L.P.\Global Credit.

The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

Oaktree Global Credit Fund

For the Periods Ending September 30, 2022

10 Year Risk / Return



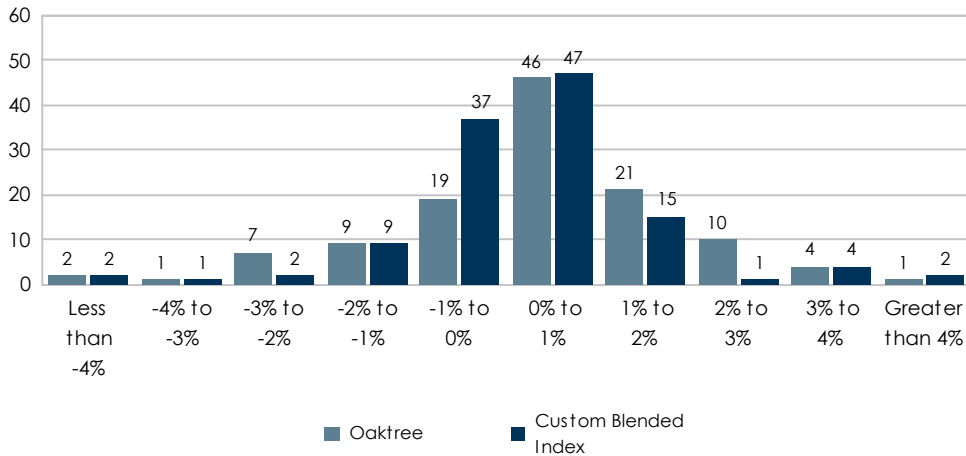
10 Year Portfolio Statistics

	Oaktree	Custom Blended Index
Return (%)	3.91	1.25
Standard Deviation (%)	7.01	6.02
Sharpe Ratio	0.47	0.11

Benchmark Relative Statistics

Beta	0.96
R Squared (%)	67.42
Alpha (%)	2.76
Tracking Error (%)	4.01
Batting Average (%)	63.33
Up Capture (%)	108.83
Down Capture (%)	63.94

10 Year Return Histogram

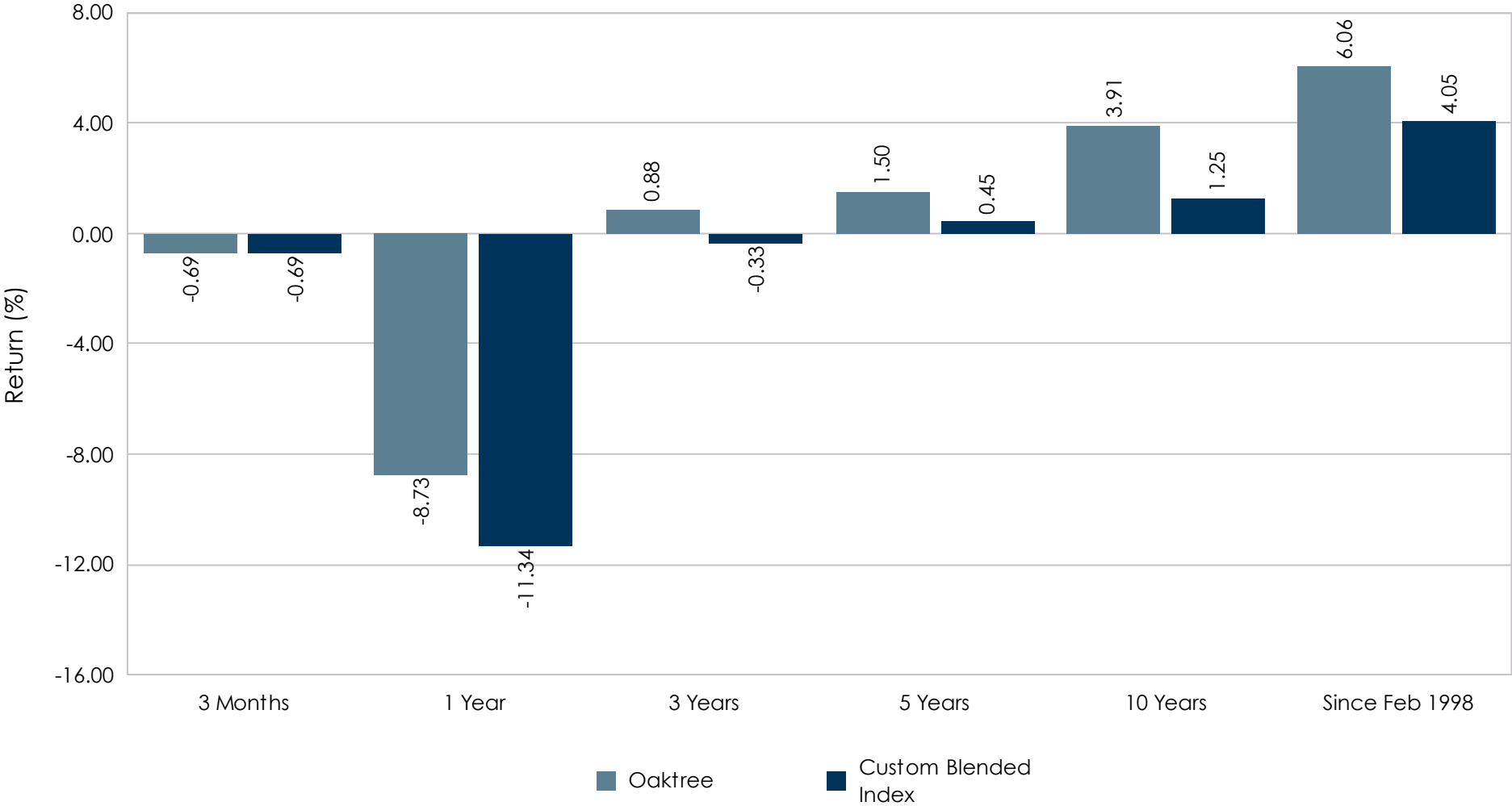


10 Year Return Analysis

	Oaktree	Custom Blended Index
Number of Months	120	120
Highest Monthly Return (%)	4.31	4.42
Lowest Monthly Return (%)	-14.98	-12.62
Number of Positive Months	82	69
Number of Negative Months	38	51
% of Positive Months	68.33	57.50

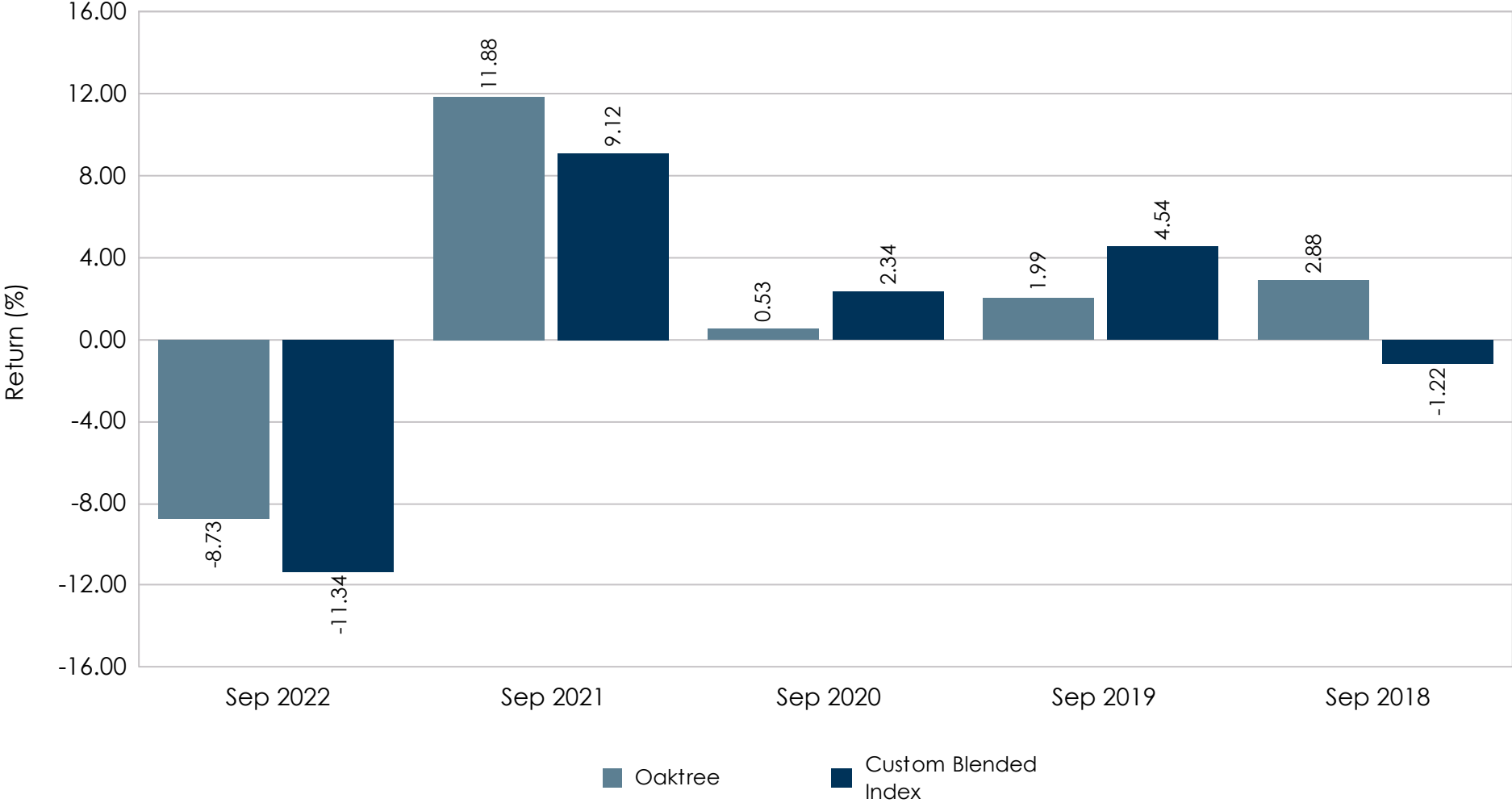
Oaktree Global Credit Fund

For the Periods Ending September 30, 2022



Oaktree Global Credit Fund

For the One Year Periods Ending September



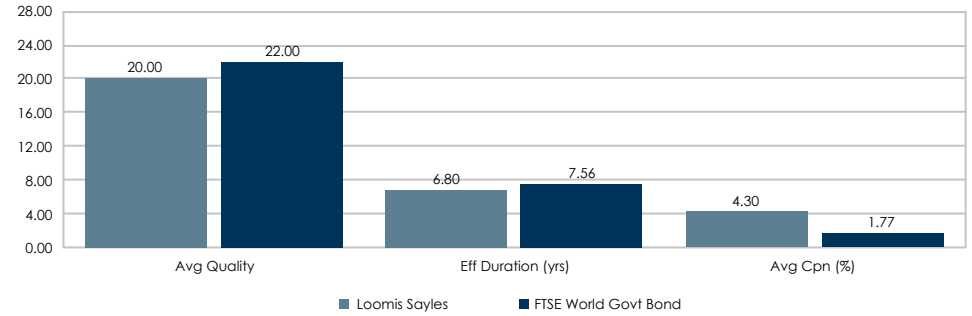
Loomis Sayles

For the Periods Ending September 30, 2022

Account Description

- **Strategy** Multi-Sector Fixed Income
- **Vehicle** Non-Mutual Commingled
- **Benchmark** FTSE World Govt Bond
- **Performance Inception Date** June 2008
- **Fees** First \$75M at 35 bps, balance at 25 bps

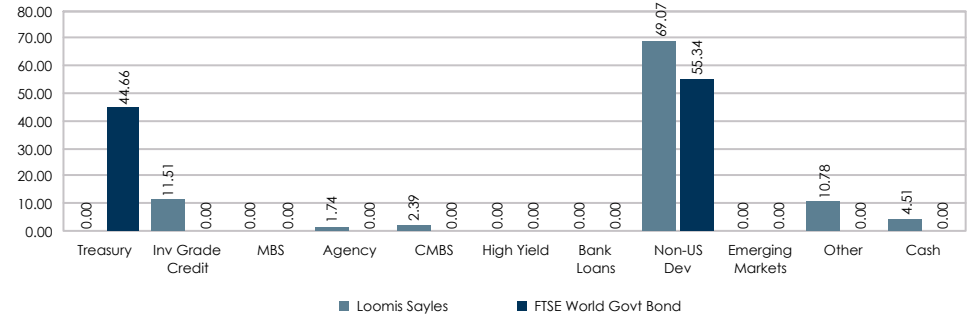
Characteristics



Performance Goals

- Outperform the FTSE World Govt Bond.
- Over rolling three year periods, rank above the median in the eA All Global Fixed Income universe.

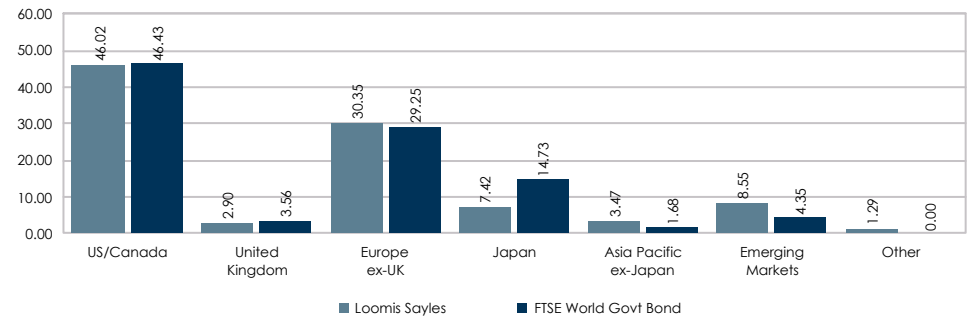
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	YTD
Beginning Market Value	73,160	87,183
Net Additions	-66	-211
Return on Investment	-5,500	-19,379
Ending Market Value	67,594	67,594

Regional Allocation



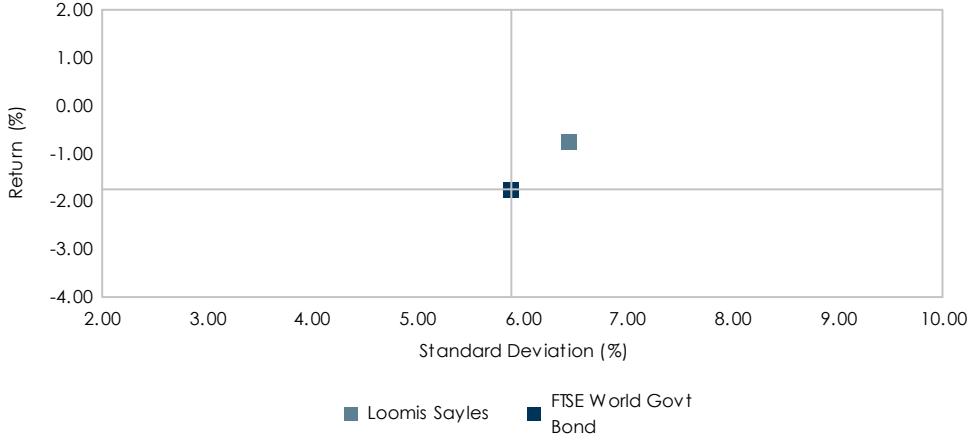
Characteristic and allocation charts represents data of the Loomis World Bond NH Trust (Non-Mutual Commingled).

The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

Loomis Sayles

For the Periods Ending September 30, 2022

10 Year Risk / Return



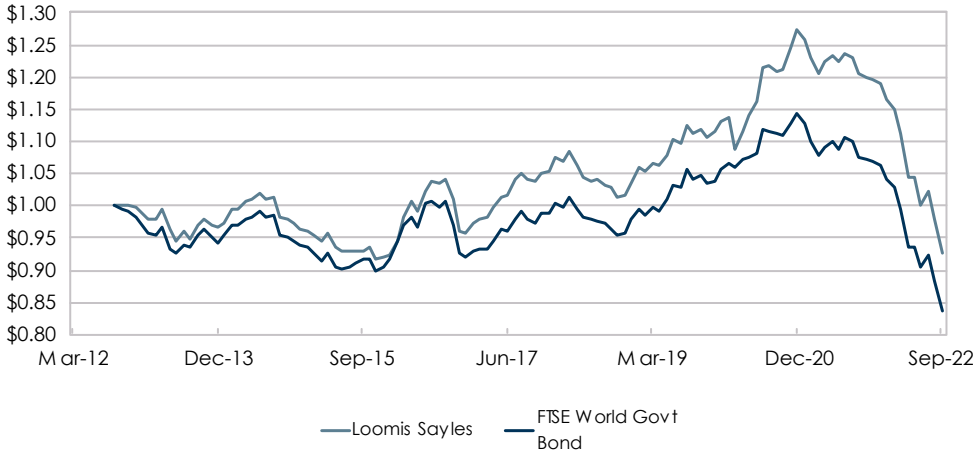
10 Year Portfolio Statistics

	Loomis Sayles	FTSE World Govt Bond
Return (%)	-0.77	-1.76
Standard Deviation (%)	6.45	5.88
Sharpe Ratio	-0.22	-0.40

Benchmark Relative Statistics

Beta	1.03
R Squared (%)	88.87
Alpha (%)	1.09
Tracking Error (%)	2.16
Batting Average (%)	61.67
Up Capture (%)	114.50
Down Capture (%)	99.11

10 Year Growth of a Dollar



10 Year Return Analysis

	Loomis Sayles	FTSE World Govt Bond
Number of Months	120	120
Highest Monthly Return (%)	4.49	3.69
Lowest Monthly Return (%)	-6.25	-5.88
Number of Positive Months	63	54
Number of Negative Months	57	66
% of Positive Months	52.50	45.00

Loomis Sayles

For the Periods Ending September 30, 2022



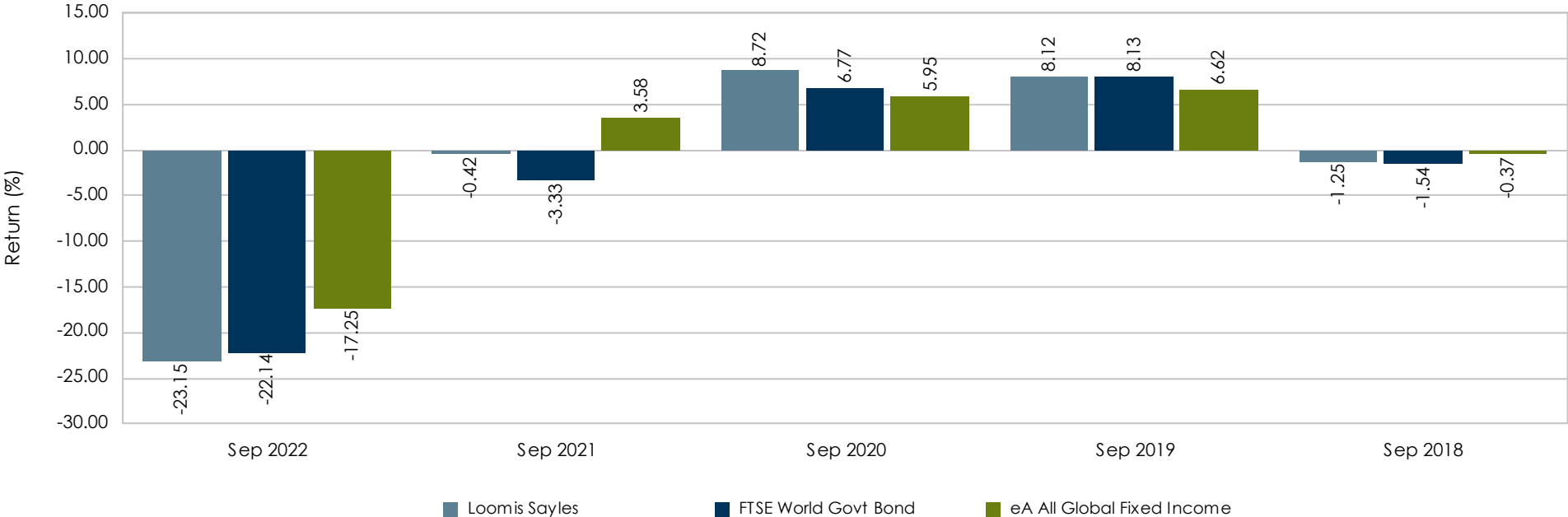
■ Loomis Sayles ■ FTSE World Govt Bond ■ eA All Global Fixed Income

Ranking	77	81	84	73	78
5th Percentile	0.67	-3.79	2.64	3.27	4.83
25th Percentile	-1.53	-12.02	-0.40	1.48	2.94
50th Percentile	-4.26	-17.25	-2.66	0.20	1.41
75th Percentile	-7.36	-21.88	-5.20	-2.50	-0.65
95th Percentile	-10.79	-31.46	-8.31	-5.19	-2.36
Observations	754	751	717	652	444

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Loomis Sayles

For the One Year Periods Ending September



	Sep 2022	Sep 2021	Sep 2020	Sep 2019	Sep 2018
Ranking	81	84	22	35	64
5th Percentile	-3.79	13.74	13.78	12.31	4.65
25th Percentile	-12.02	8.18	8.40	8.96	1.71
50th Percentile	-17.25	3.58	5.95	6.62	-0.37
75th Percentile	-21.88	0.60	3.29	3.05	-1.81
95th Percentile	-31.46	-2.77	-0.16	-3.92	-4.94
Observations	751	819	806	800	761

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Private Credit - Active Funds

For the Period Ending September 30, 2022

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-16,636,541	13,866,216	-2,770,325

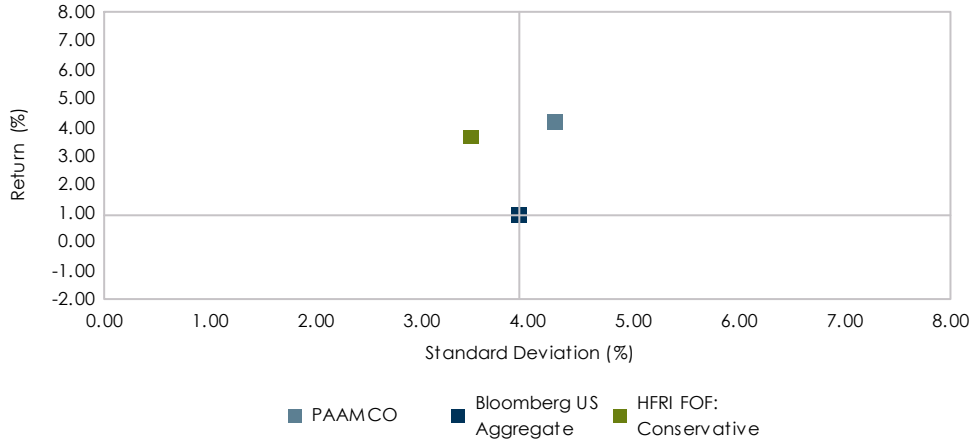
Summary of Portfolio Inception to Date (Category totals include active and closed funds)

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in
Total	Sep-16	151,100,000	100,289,561	26,373,321	96,476,070	24,207,604	120,683,674	1.20x
Mezzanine	Jan-17	20,000,000	20,294,884	1,164,970	19,358,970	9,395,932	28,754,902	1.42x
Newstone Capital Partners III	Jan-17	20,000,000	20,294,884	1,164,970	19,358,970	9,395,932	28,754,902	1.42x
Other	Sep-16	131,100,000	79,994,677	25,208,351	77,117,100	14,811,672	91,928,772	1.15x
LBC Credit Partners Fund IV	Sep-16	40,000,000	36,000,000	14,488,028	34,594,583	8,639,699	43,234,282	1.20x
Apollo Accord IV	Dec-20	19,000,000	3,515,000	-	4,178,389	-	4,178,389	1.19x
Apollo Accord V	May-22	17,100,000	6,379,677	10,720,323	-	6,171,972	6,171,972	0.97x

PAAMCO

For the Periods Ending September 30, 2022

10 Year Risk / Return



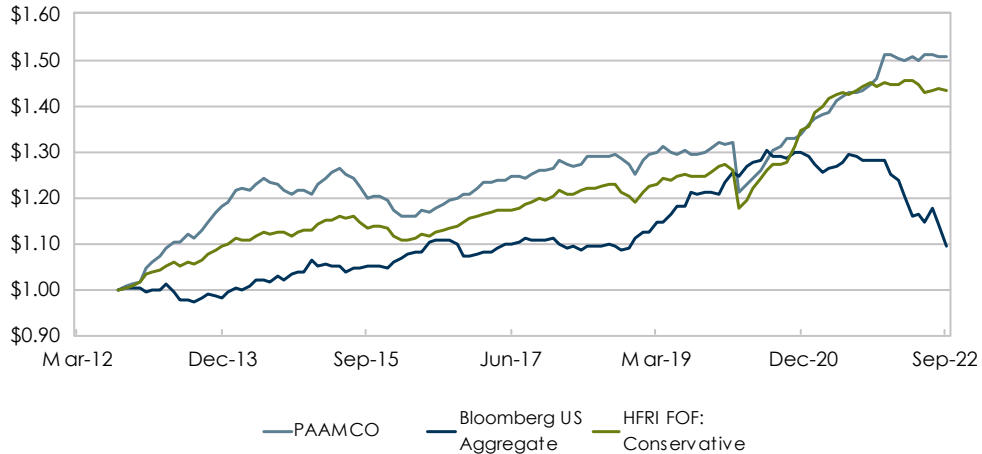
10 Year Portfolio Statistics

	PAAMCO	Bloomberg US Aggregate	HFRI FOF: Conservative
Return (%)	4.20	0.89	3.66
Standard Deviation (%)	4.25	3.93	3.47
Sharpe Ratio	0.84	0.07	0.88

Benchmark Relative Statistics

	Bloomberg US Aggregate	HFRI FOF: Conservative
Beta	-0.04	0.98
R Squared (%)	0.13	64.45
Alpha (%)	4.33	0.61
Tracking Error (%)	5.89	2.54
Batting Average (%)	66.67	55.83
Up Capture (%)	46.14	105.65
Down Capture (%)	-37.34	92.63

10 Year Growth of a Dollar

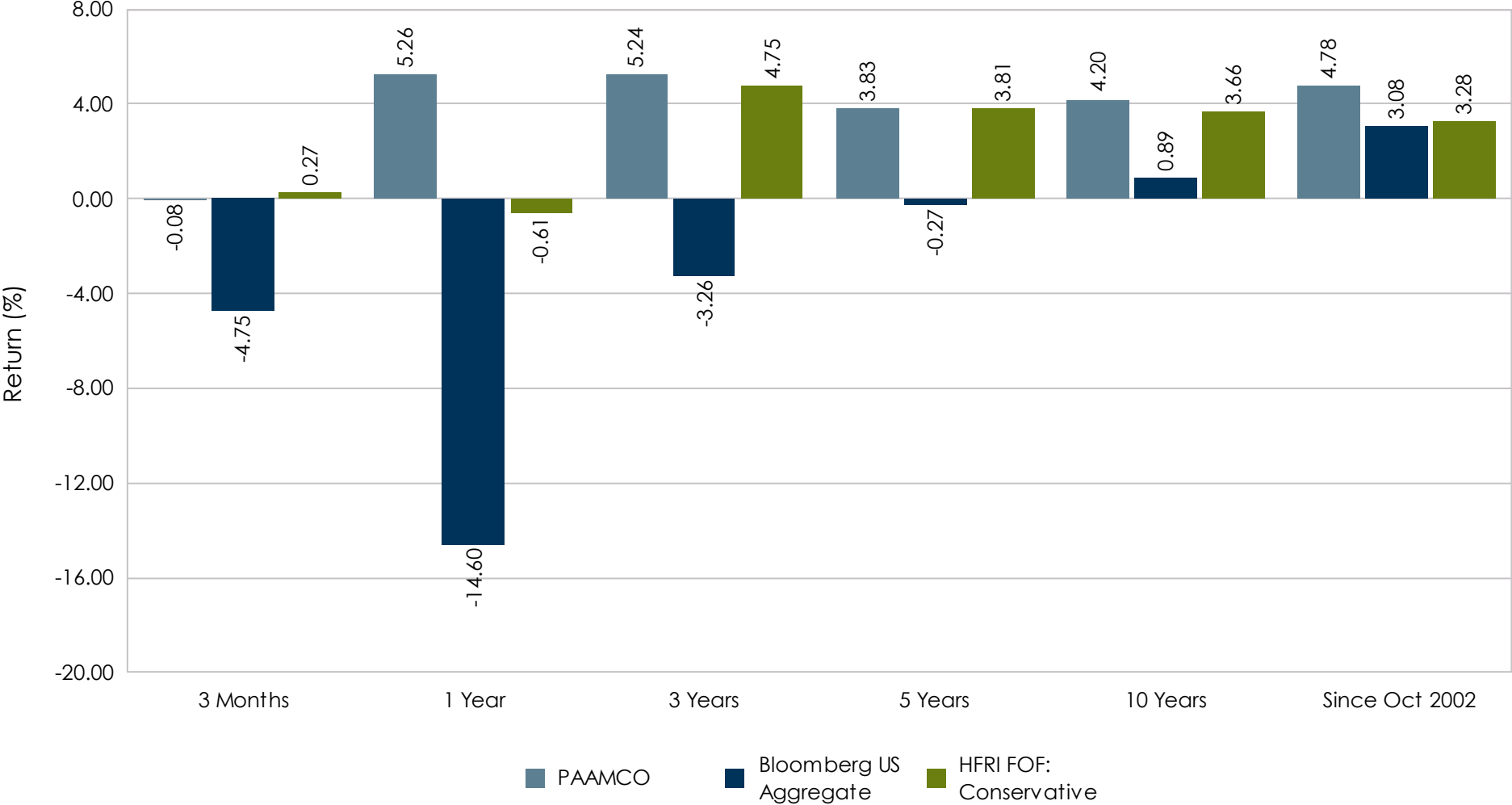


10 Year Return Analysis

	PAAMCO	Bloomberg US Aggregate	HFRI FOF: Conservative
Number of Months	120	120	120
Highest Monthly Return (%)	3.64	2.59	2.73
Lowest Monthly Return (%)	-8.32	-4.32	-6.78
Number of Positive Months	81	67	87
Number of Negative Months	39	53	33
% of Positive Months	67.50	55.83	72.50

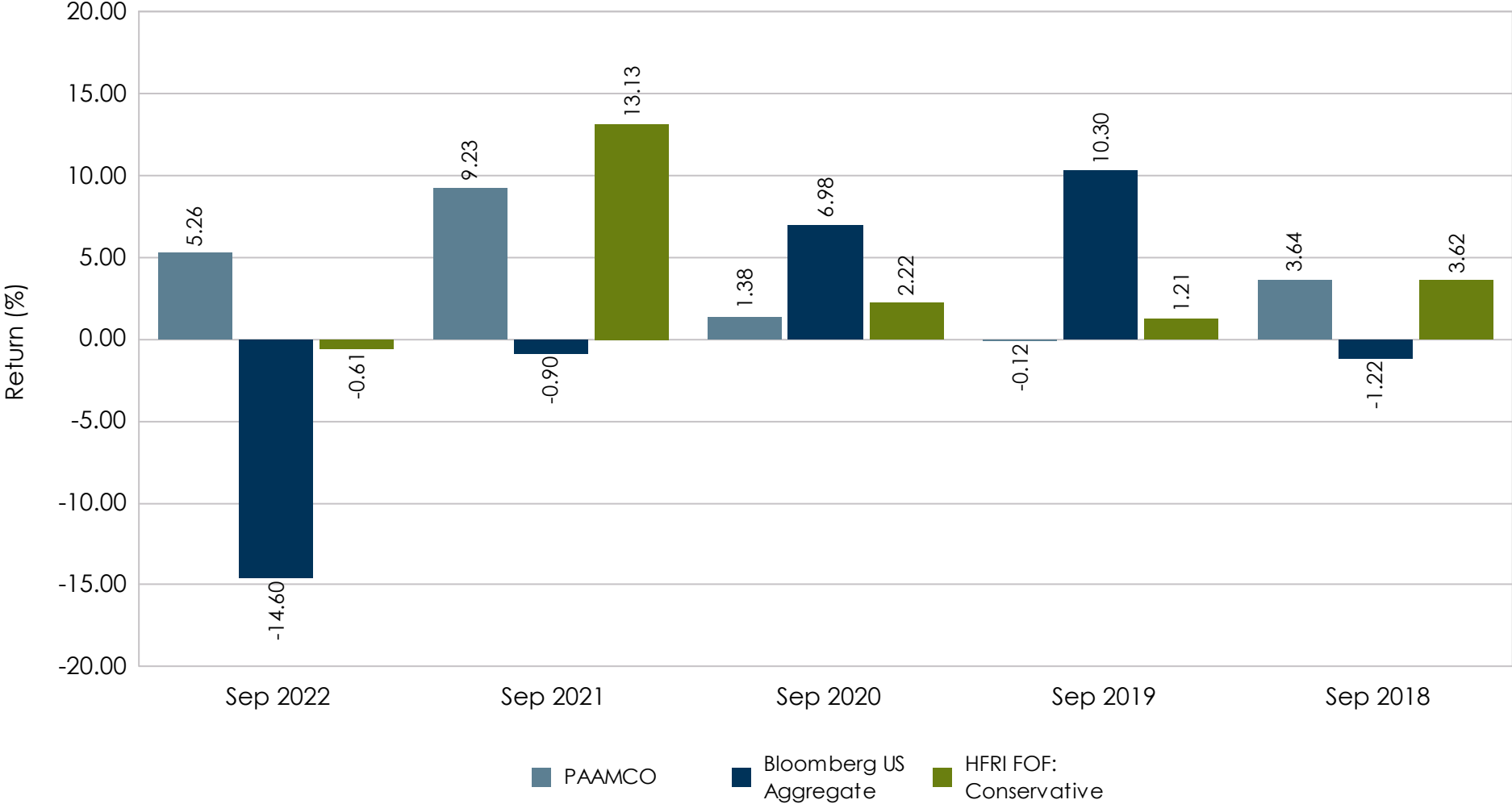
PAAMCO

For the Periods Ending September 30, 2022



PAAMCO

For the One Year Periods Ending September



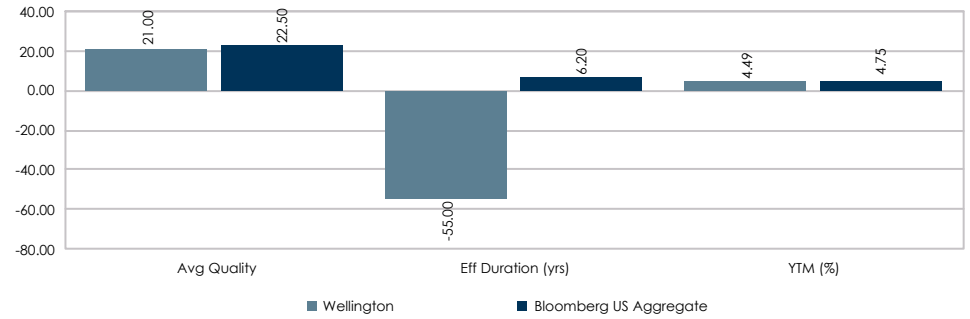
Wellington Global Total Return

For the Periods Ending September 30, 2022

Account Description

- **Strategy** Absolute Return
- **Vehicle** Non-Mutual Commingled
- **Benchmark** Bloomberg US Aggregate
- **Performance Inception Date** December 2016
- **Fees** 25 bps, plus 20% of excess return beyond cash + 1%

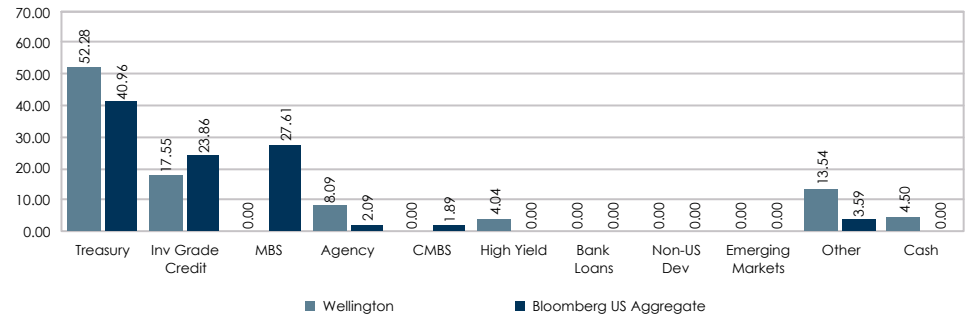
Characteristics



Performance Goals

- Outperform the Bloomberg US Aggregate.
- Over rolling three year periods, rank above the median in the eA Global Unconstrained Fixed Income universe.

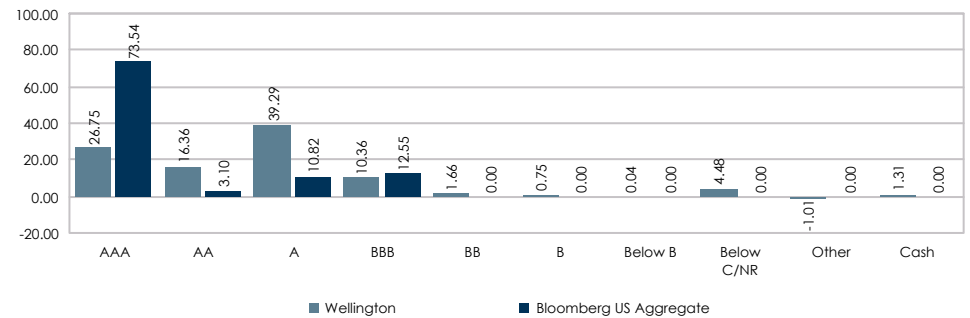
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	YTD
Beginning Market Value	81,916	78,415
Net Additions	-51	-150
Return on Investment	-232	3,368
Ending Market Value	81,633	81,633

Quality Allocation

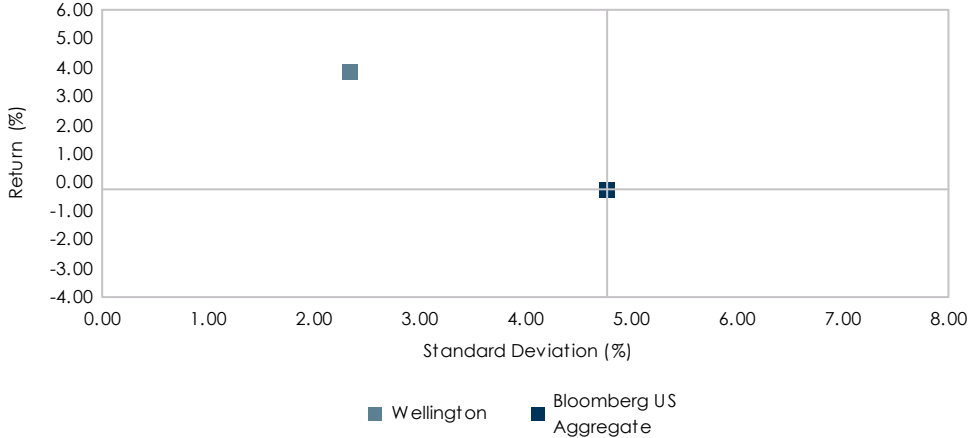


The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

Wellington Global Total Return

For the Periods Ending September 30, 2022

5 Year Risk / Return



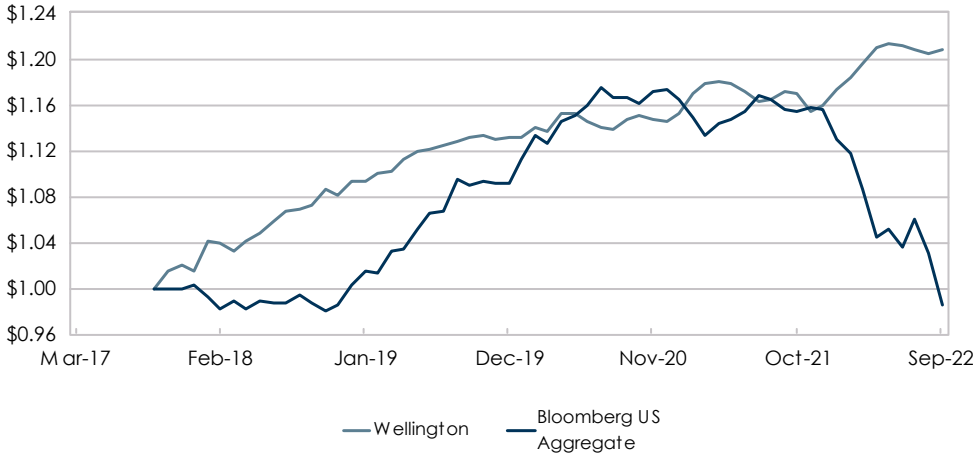
5 Year Portfolio Statistics

	Wellington	Bloomberg US Aggregate
Return (%)	3.86	-0.27
Standard Deviation (%)	2.34	4.77
Sharpe Ratio	1.19	-0.28

Benchmark Relative Statistics

Beta	-0.14
R Squared (%)	7.74
Alpha (%)	3.86
Tracking Error (%)	5.87
Batting Average (%)	51.67
Up Capture (%)	11.08
Down Capture (%)	-55.31

5 Year Growth of a Dollar

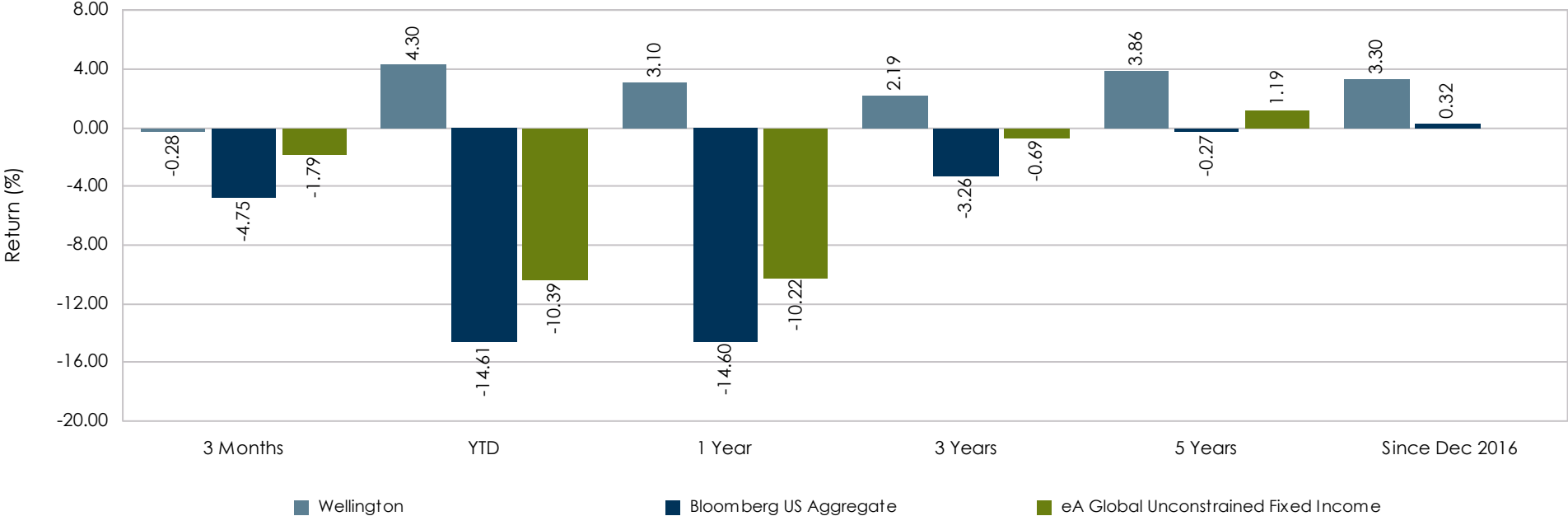


5 Year Return Analysis

	Wellington	Bloomberg US Aggregate
Number of Months	60	60
Highest Monthly Return (%)	2.45	2.59
Lowest Monthly Return (%)	-1.26	-4.32
Number of Positive Months	39	31
Number of Negative Months	21	29
% of Positive Months	65.00	51.67

Wellington Global Total Return

For the Periods Ending September 30, 2022

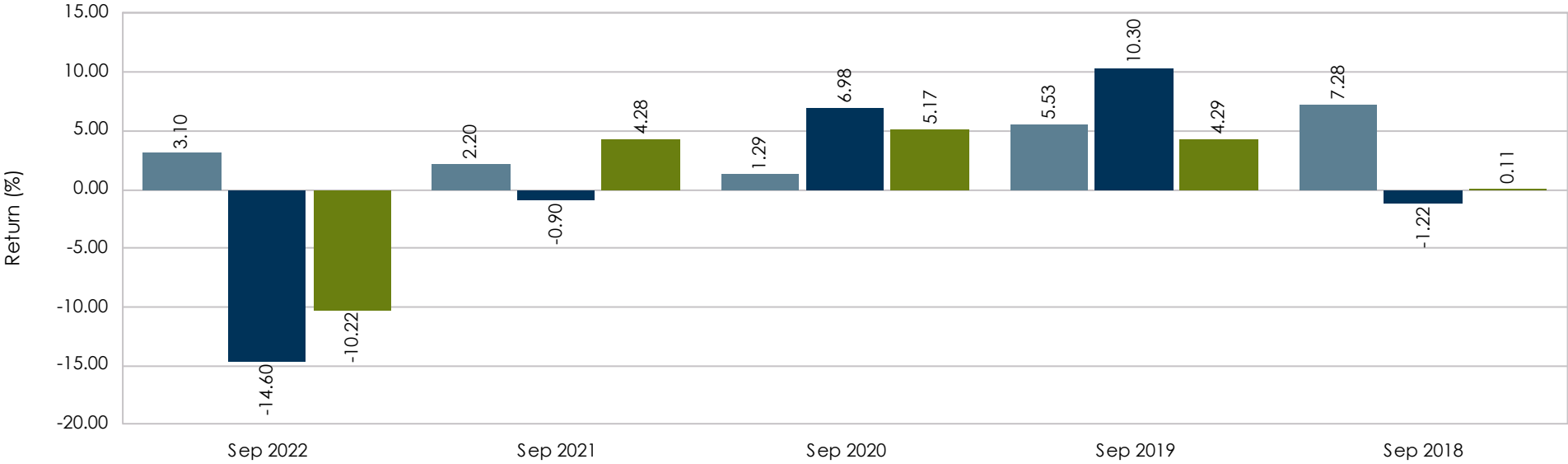


	Wellington	Bloomberg US Aggregate	eA Global Unconstrained Fixed Income
Ranking	26	4	5
5th Percentile	1.26	-0.38	3.23
25th Percentile	-0.20	-5.85	0.82
50th Percentile	-1.79	-10.39	-0.69
75th Percentile	-6.15	-18.28	-2.92
95th Percentile	-9.71	-27.59	-6.66
Observations	97	97	88

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Wellington Global Total Return

For the One Year Periods Ending September



■ Wellington
 ■ Bloomberg US Aggregate
 ■ eA Global Unconstrained Fixed Income

Ranking	4	77	84	42	2
5th Percentile	0.45	10.30	10.81	11.80	4.87
25th Percentile	-6.31	7.04	7.83	7.05	2.22
50th Percentile	-10.22	4.28	5.17	4.29	0.11
75th Percentile	-18.26	2.57	2.92	0.46	-2.09
95th Percentile	-27.80	0.14	-0.72	-5.14	-5.03
Observations	97	110	122	131	171

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

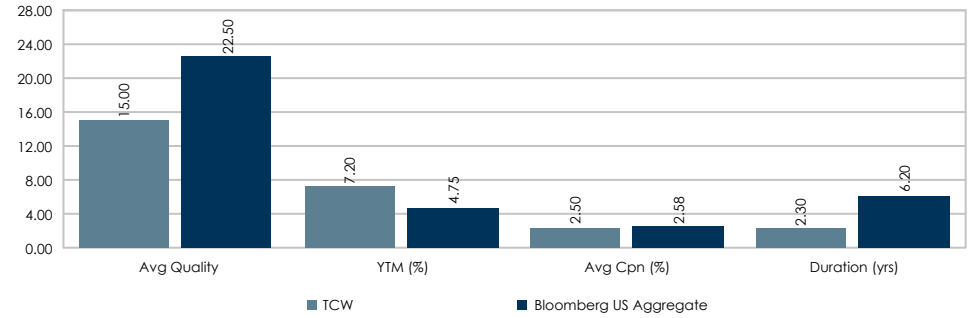
TCW MetWest Unconstrained Bond Fund

For the Periods Ending September 30, 2022

Account Description

- **Strategy** Absolute Return
- **Vehicle** Non-Mutual Commingled
- **Benchmark** Bloomberg US Aggregate
- **Performance Inception Date** January 2021
- **Fees** 45 bps

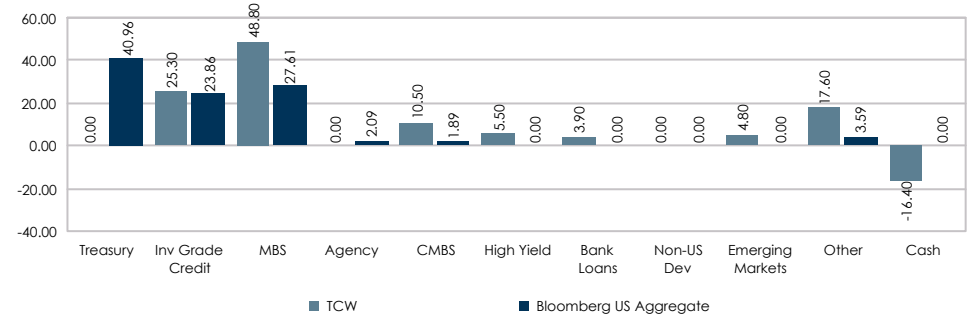
Characteristics



Performance Goals

- Outperform the Bloomberg US Aggregate.
- Over rolling three year periods, rank above the median in the eA Global Unconstrained Fixed Income universe.

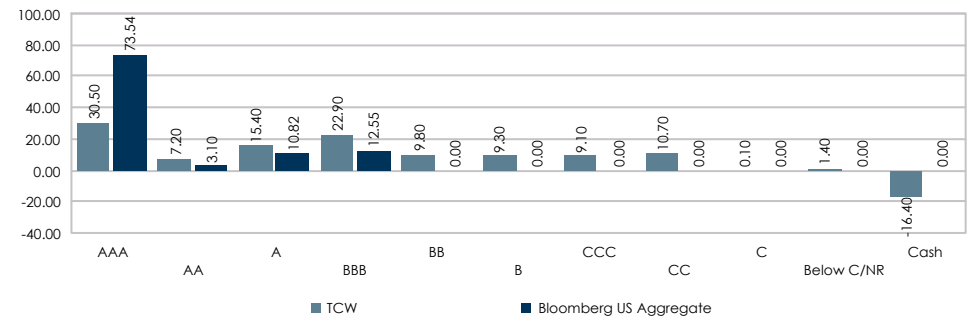
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	YTD
Beginning Market Value	60,008	64,199
Net Additions	-68	-207
Return on Investment	-885	-4,937
Ending Market Value	59,055	59,055

Quality Allocation



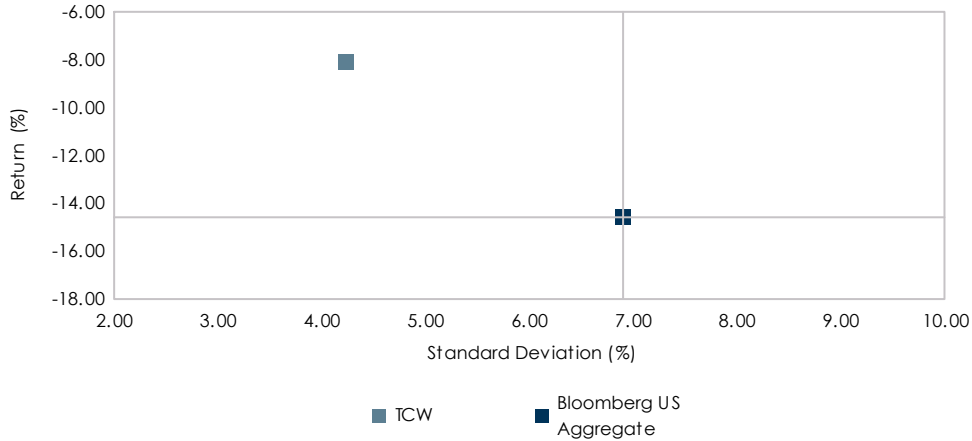
Characteristic and allocation charts represents the composite data of the TCW Unconstrained Fixed Income.

The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

TCW MetWest Unconstrained Bond Fund

For the Periods Ending September 30, 2022

1 Year Risk / Return



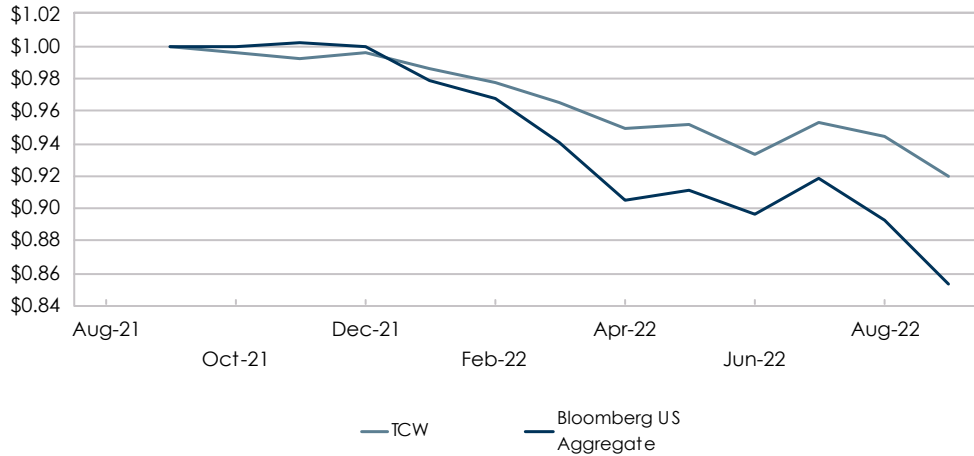
1 Year Portfolio Statistics

	TCW	Bloomberg US Aggregate
Return (%)	-8.05	-14.60
Standard Deviation (%)	4.23	6.91
Sharpe Ratio	-2.05	-2.20

Benchmark Relative Statistics

Beta	0.54
R Squared (%)	79.18
Alpha (%)	0.13
Tracking Error (%)	3.69
Batting Average (%)	58.33
Up Capture (%)	53.74
Down Capture (%)	55.73

1 Year Growth of a Dollar

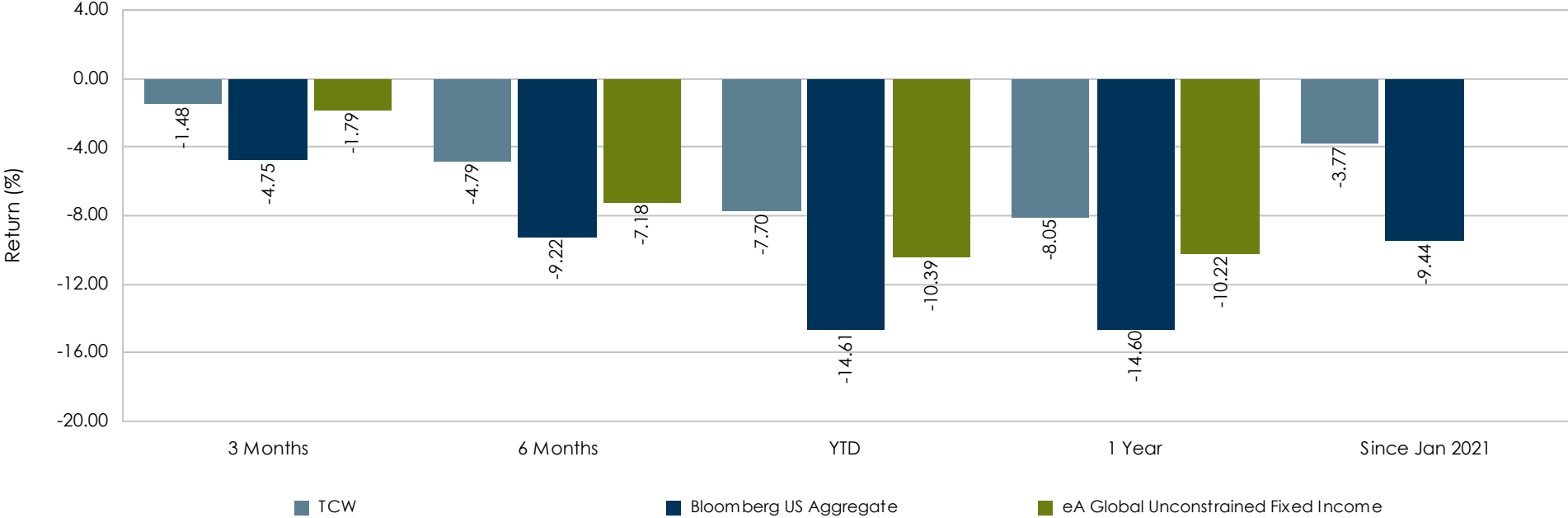


1 Year Return Analysis

	TCW	Bloomberg US Aggregate
Number of Months	12	12
Highest Monthly Return (%)	2.05	2.44
Lowest Monthly Return (%)	-2.58	-4.32
Number of Positive Months	3	3
Number of Negative Months	9	9
% of Positive Months	25.00	25.00

TCW MetWest Unconstrained Bond Fund

For the Periods Ending September 30, 2022



	TCW	Bloomberg US Aggregate	eA Global Unconstrained Fixed Income
Ranking	48	34	40
5th Percentile	1.26	0.07	-0.38
25th Percentile	-0.20	-3.78	-5.85
50th Percentile	-1.79	-7.18	-10.39
75th Percentile	-6.15	-13.97	-18.28
95th Percentile	-9.71	-22.33	-27.59
Observations	97	97	97

The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Real Assets Manager Performance

JP Morgan Strategic Property

For the Periods Ending September 30, 2022

Account Description

- **Strategy** Core Real Estate
- **Vehicle** Non-Mutual Commingled
- **Benchmarks** NFI ODCE Net and NCREIF Property
- **Performance Inception Date** December 2007
- **Fees** First \$100M at 88 bps, next \$150M at 75 bps, next \$250M at 70 bps, next \$200M at 50 bps, balance at 35 bps

Performance Goals

- Outperform the NFI ODCE Net.

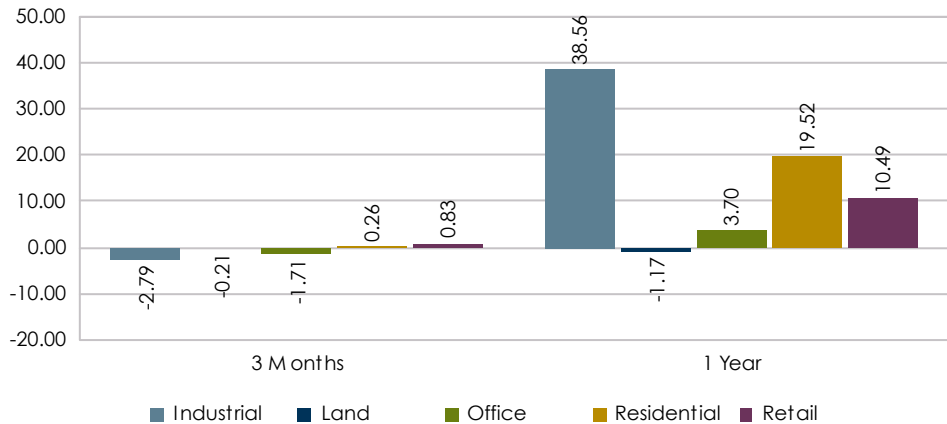
Account Information

▪ **Ending Market Value** \$200,964,685

Fund Information

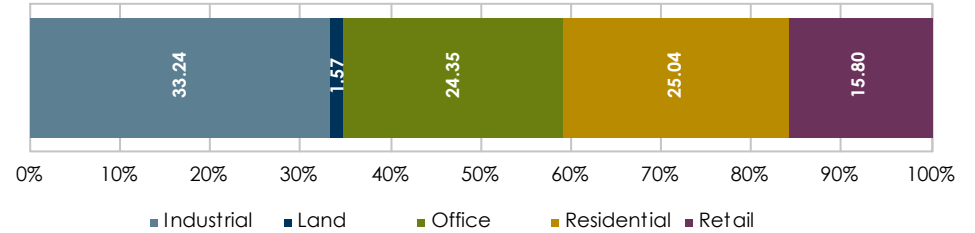
▪ **Gross Market Value** \$46,924,721,469
 ▪ **Net Market Value** \$35,262,292,424
 ▪ **Cash Balance of Fund** \$754,309,911
 ▪ **# of Properties** 161
 ▪ **# of Participants** 315

Returns by Property Type (%)

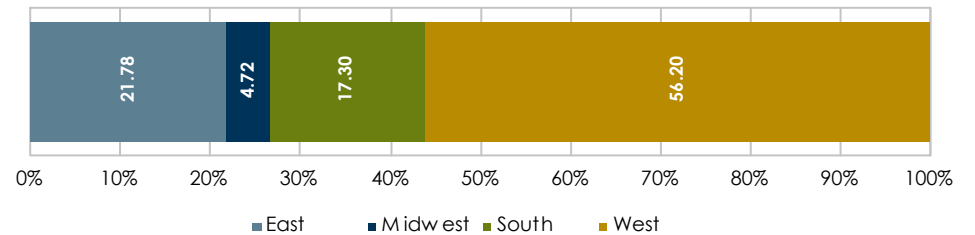


Allocations

Property Type

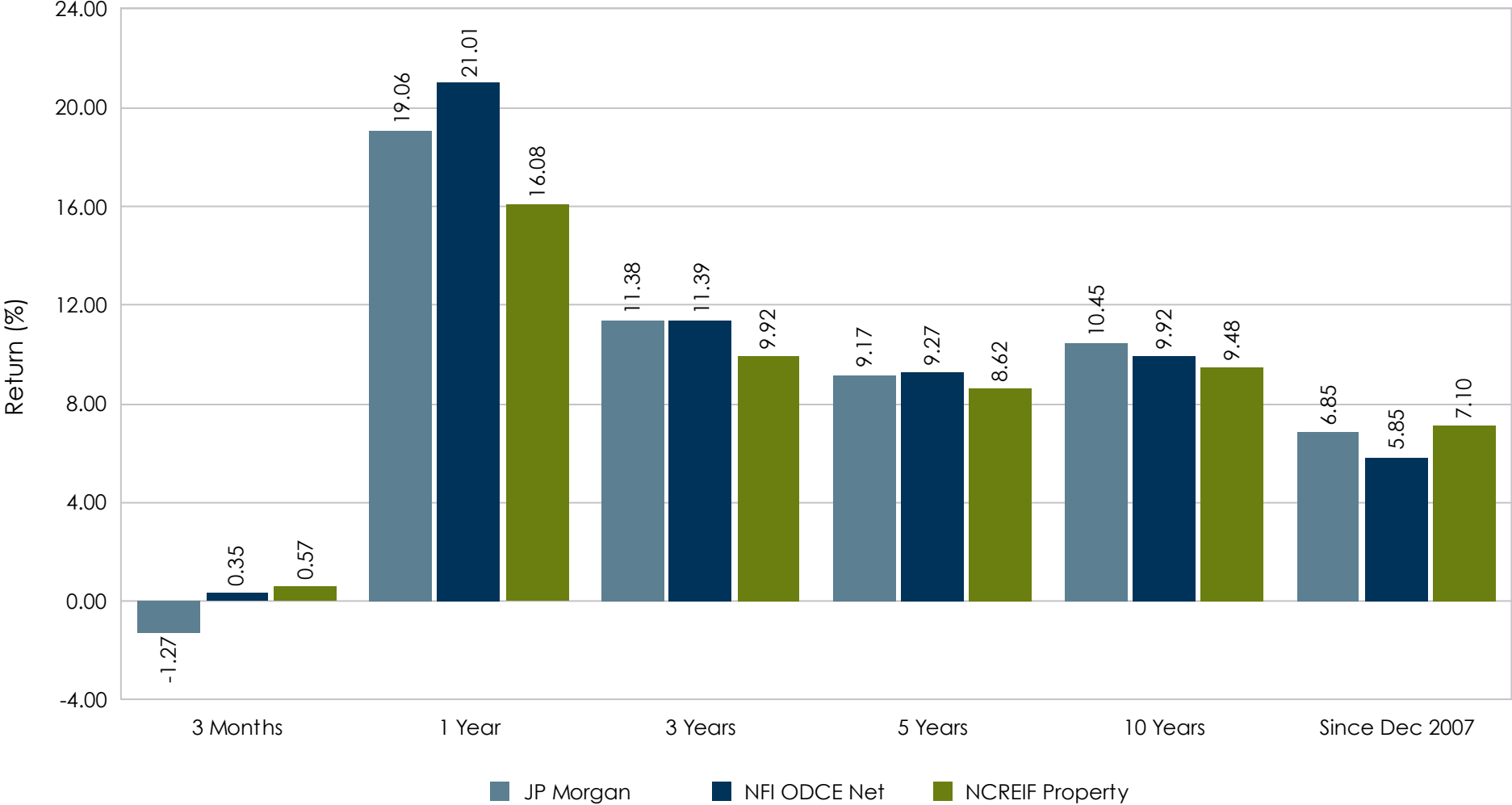


Geographic Region



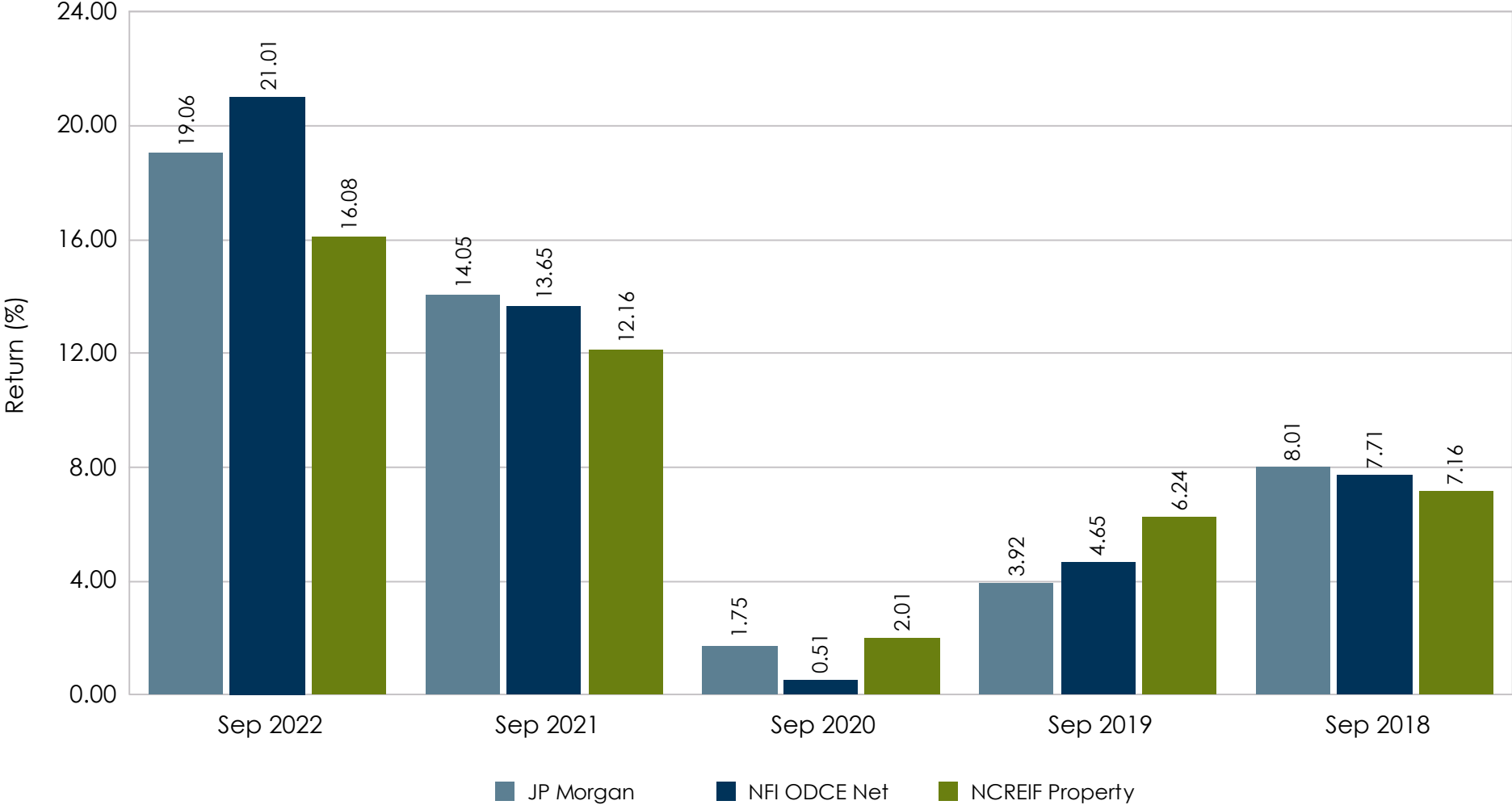
JP Morgan Strategic Property

For the Periods Ending September 30, 2022



JP Morgan Strategic Property

For the One Year Periods Ending September



Blackstone Property Partners

For the Periods Ending September 30, 2022

Account Description

- **Strategy** Core Real Estate
- **Vehicle** Limited Partnership
- **Benchmarks** NFI ODCE Net and NCREIF Property
- **Performance Inception Date** January 2015

Account Information

▪ **Ending Market Value** \$206,555,827

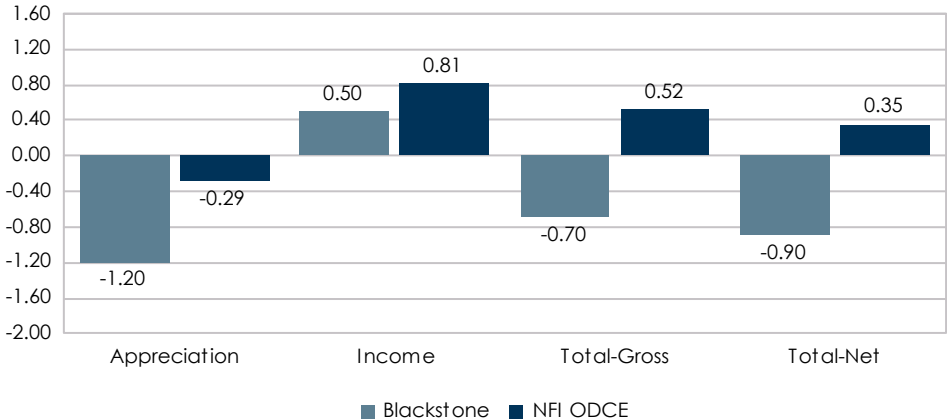
Fund Information

▪ **Net Market Value** \$16,700,000,000
 ▪ **# of Properties** 50

Performance Goals

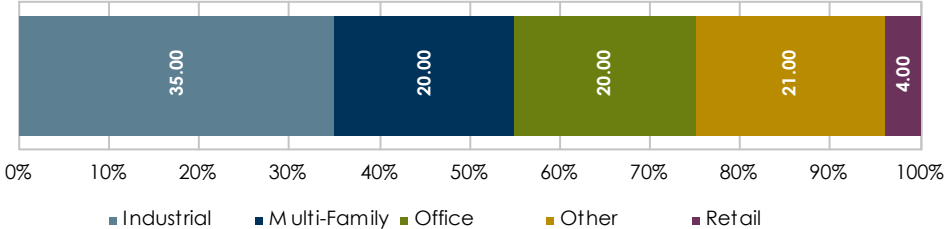
- Outperform the NFI ODCE Net and NCREIF Property.

Current Quarter Returns (%)

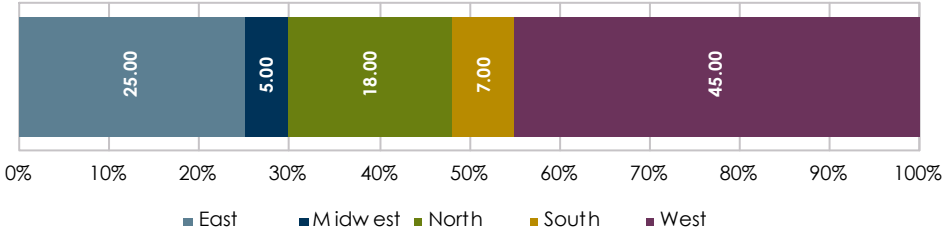


Allocations

Property Type



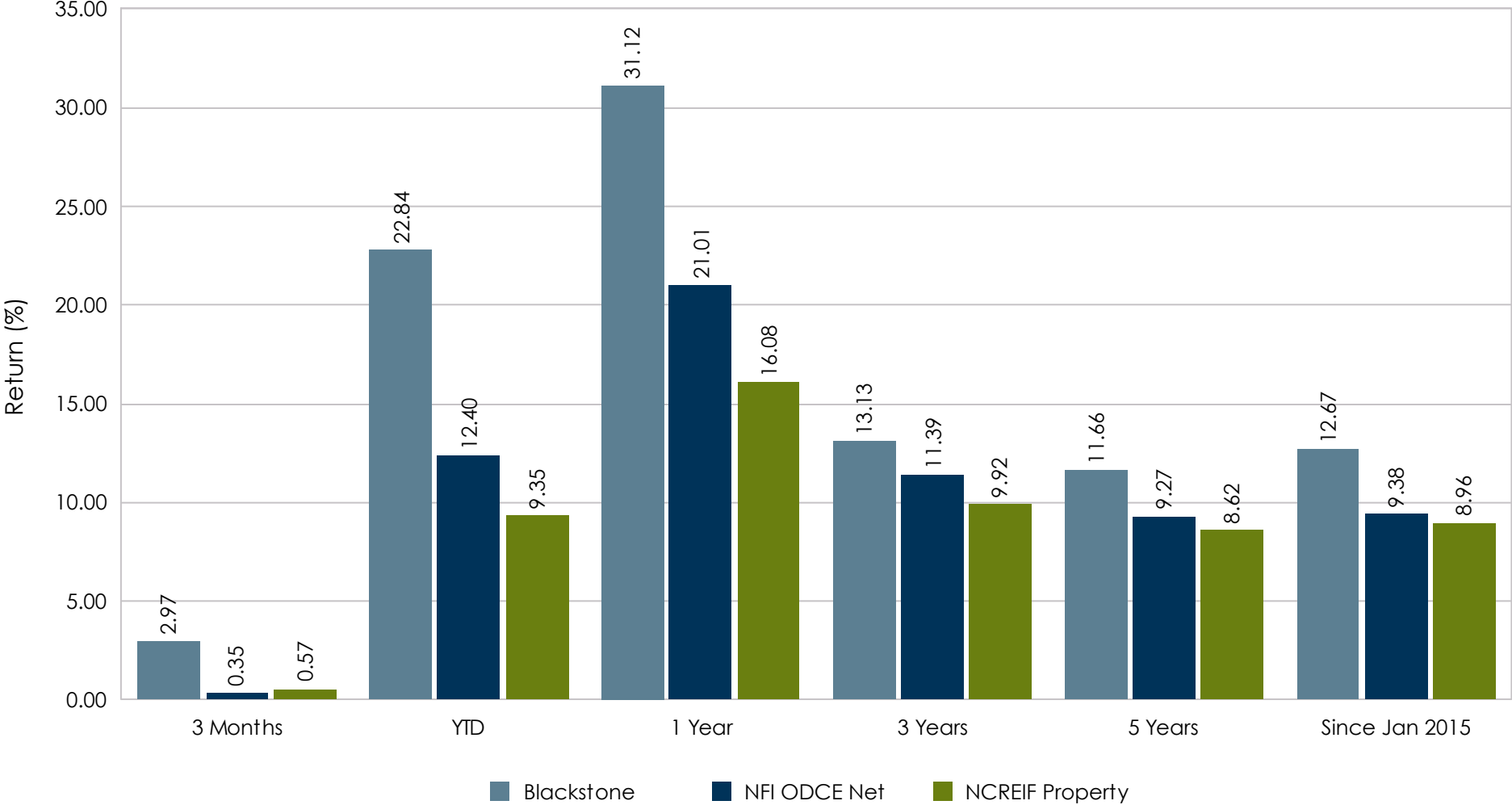
Geographic Region



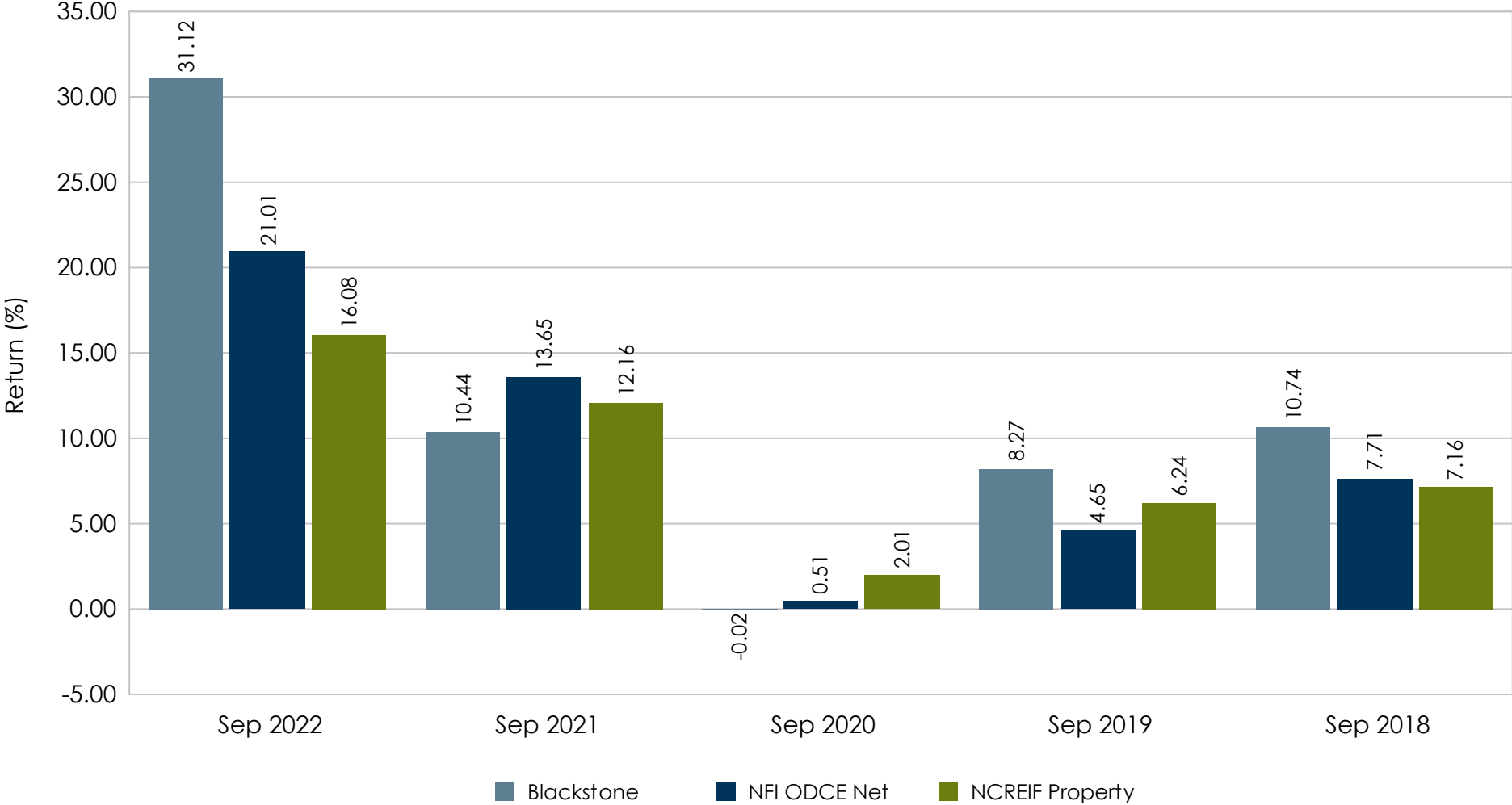
Characteristic and allocation charts represents data of the Blackstone Property Partners (Limited Partnership).

Blackstone Property Partners

For the Periods Ending September 30, 2022



Blackstone Property Partners
For the One Year Periods Ending September



Private Real Estate - Active Funds

For the Period Ending September 30, 2022

Summary of Cash Flows for 6 Months

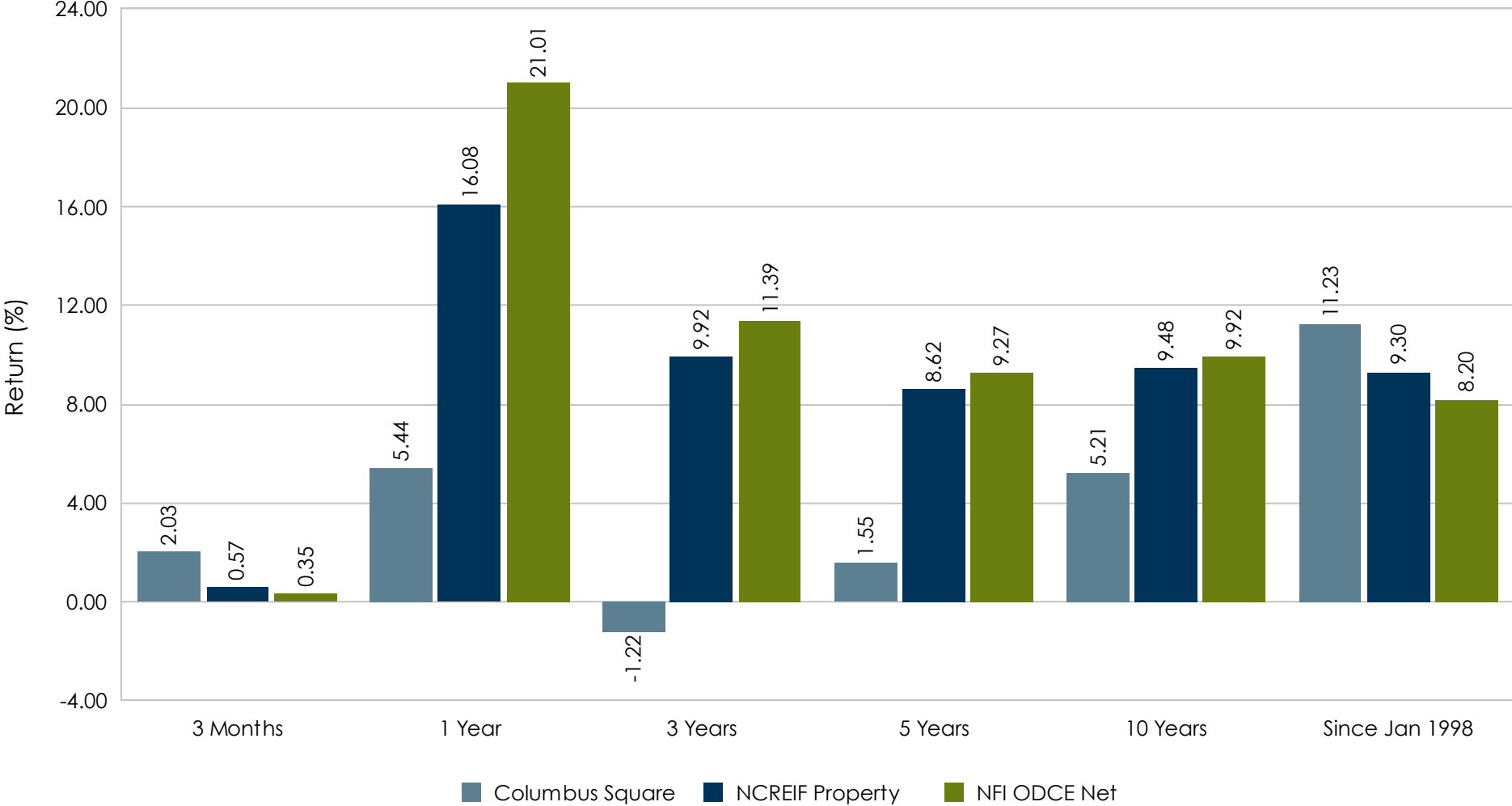
Cash Outflows	Cash Inflows	Net Cash Flows
-9,638,839	5,316,180	-4,322,659

Summary of Portfolio Inception to Date (Category totals include active and closed funds)

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in
Total	Aug-11	219,300,000	134,075,111	102,491,024	105,260,044	89,411,262	194,671,306	1.45x
Real Estate	Aug-11	219,300,000	134,075,111	102,491,024	105,260,044	89,411,262	194,671,306	1.45x
Siguler Guff Dist. Real Estate Opp.	Aug-11	10,000,000	9,250,000	750,000	13,696,422	2,732,476	16,428,899	1.78x
TA Associates Realty X	Jan-13	20,000,000	20,000,000	-	32,210,910	19,851	32,230,761	1.61x
Cerberus Real Estate Fund III	Jul-13	20,000,000	25,185,319	4,871,659	33,277,450	6,698,622	39,976,072	1.59x
Hall Capital Fund III	Nov-14	7,500,000	7,297,797	202,203	5,517,536	3,714,590	9,232,126	1.27x
Siguler Guff Dist. Real Estate Opp. II	Dec-14	10,000,000	8,715,000	1,285,000	7,951,358	4,828,533	12,779,891	1.47x
Cerberus Institutional Real Estate Partners IV	Jun-16	15,000,000	12,738,859	3,824,590	1,563,559	13,779,817	15,343,376	1.20x
Siguler Guff Dist. Real Estate Opp. II B	Dec-17	10,000,000	8,005,000	1,995,000	1,029,723	9,087,647	10,117,370	1.26x
Angelo Gordon Realty Value Fund X, L.P.	Jun-19	20,000,000	16,900,000	5,044,000	4,377,310	18,696,724	23,074,034	1.37x
Blackstone Real Estate Partners Fund IX, L.P.	Sep-19	18,000,000	17,983,136	3,718,572	5,635,776	20,563,991	26,199,767	1.46x
Starwood Distressed Opportunity Fund XII	Jan-22	40,000,000	8,000,000	32,000,000	-	9,289,010	9,289,010	1.16x
Angelo Gordon Realty Value Fund XI, L.P.	Oct-22	25,000,000	-	25,000,000	-	-	-	-
Blackstone Real Estate Partners Fund X, L.P.		23,800,000	-	23,800,000	-	-	-	-

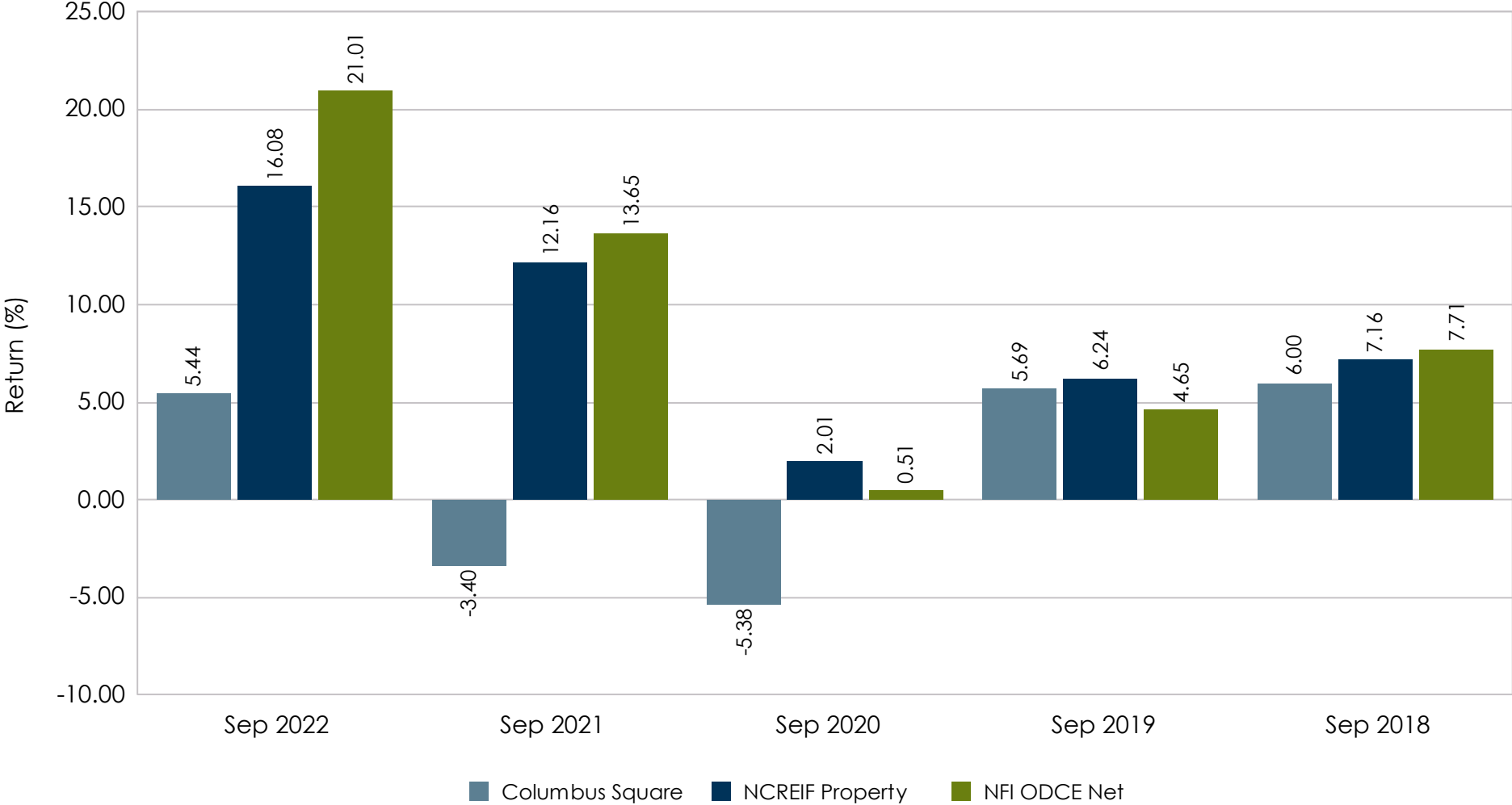
Columbus Square

For the Periods Ending September 30, 2022



Columbus Square

For the One Year Periods Ending September



Appendix

Securities Lending Income

	Domestic Equity	Fixed Income	Total
2019			
Q1	\$0	\$0	\$0
Q2	\$0	\$0	\$0
Q3	\$12,071	\$1,047	\$13,117
Q4	\$8,463	\$599	\$9,062
2019 Total	<u>\$20,533</u>	<u>\$1,645</u>	<u>\$22,179</u>
2020			
Q1	\$15,261	\$817	\$16,078
Q2	\$14,226	\$5,598	\$19,824
Q3	\$19,781	\$4,948	\$24,729
Q4	\$44,798	\$2,336	\$47,134
2020 Total	<u>\$94,066</u>	<u>\$13,698</u>	<u>\$107,765</u>
2021			
Q1	\$12,075	\$1,119	\$13,194
Q2	\$13,918	\$1,987	\$15,905
Q3	\$22,156	\$2,836	\$24,992
Q4	\$13,678	\$4,254	\$17,932
2021 Total	<u>\$61,827</u>	<u>\$10,195</u>	<u>\$72,022</u>
2022			
Q1	\$15,537	\$4,424	\$19,961
Q2	\$13,745	\$2,829	\$16,575
Q3	\$13,372	\$2,897	\$16,269
Q4	\$0	\$0	\$0
2022 Total	<u>\$42,654</u>	<u>\$10,151</u>	<u>\$52,805</u>

Definitions of Statistical Measures

Alpha - the annualized difference between the manager's actual return and the manager's expected return given its relative risk vs. the benchmark (which is represented by beta, a measure that tracks volatility to an index).

Batting Average - a measure used to quantify a manager's ability to meet or beat a benchmark. A manager who outperforms the benchmark 20 out of a possible 40 times has a batting average of 50.

Beta - measures the portfolio's sensitivity of returns to market movements represented by the primary benchmark.

Down Capture - demonstrates the ratio of the portfolio's average returns relative to the benchmark in periods in which the benchmark had a negative return. For instance, a down-capture of 96% indicates that, on average, the portfolio is down 96% when the benchmark is down 100%. Lower portfolio down-capture is preferred.

R Squared - the amount of the manager's return that can be explained by the benchmark. A R Squared of 100 indicates a perfect correlation, while a R Squared of 0 indicates no correlation at all.

Sharpe Ratio - a measure of return per unit of risk. Higher sharpe ratios are preferred while negative ratios are generally meaningless and cannot be used for comparison purposes.

Standard Deviation - a measure of the portfolio's volatility. A large standard deviation relative to the benchmark represents volatile portfolio returns.

Tracking Error - a measure that reports the difference between the return of a manager that is received and that of a benchmark that the manager is attempting to track.

Up Capture - demonstrates the ratio of the portfolio's average returns relative to the benchmark in periods in which the benchmark had a positive return. For instance, an up-capture of 96% indicates that, on average, the portfolio is up 96% when the benchmark is up 100%. Higher portfolio up-capture is preferred.

Quality Rating Scale

Moody's Rating	S&P Rating	Prior to 1Q09	Beginning 1Q09	Beginning 3Q11	Moody's Rating	S&P Rating	Prior to 1Q09	Beginning 1Q09	Beginning 3Q11
TSY	TSY	10	26	24	Ba2	BB	6	13	13
AGY	AGY	10	25	24	Ba	BB		13	13
Aaa	AAA	10	24	24	MIG4		6	13	13
Aa1	AA+	9.3	23	23	Ba3	BB-	5.7	12	12
Aa2	AA		22	22	B1	B+	5.3	11	11
Aa	AA	9	22	22	B2	B	5	10	10
MIG1		9	22	22	B	B		10	10
Aa3	AA-	8.7	21	21	B3	B-	4.7	9	9
A1	A+	8.3	20	20	Caa1	CCC+	4.3	8	8
A-1			20	20	Caa2	CCC	4	7	7
A2	A	8	19	19	Caa	CCC		7	7
A	A		19	19	Caa3	CCC-	3.7	6	6
MIG2		8	19	19	Ca	CC	3	5	5
A3	A-		18	18	C	C	2	4	4
Baa1	BBB+	7.7	17	17		DDD	1	3	3
Baa2	BBB	7.3	16	16		DD		2	2
Baa	BBB	7	16	16		D		1	1
MIG3			16	16	NR	NR	N/A	-1	-1
Baa3	BBB-	7	15	15	NA	NA	N/A		
Ba1	BB+	6.7	14	14	N/A	N/A			

Historical Benchmark Composition

Total Fund Policy

10/31/1990	The index consists of 55.00% Russell 3000, 35.00% Bloomberg US Aggregate, 10.00% MSCI EAFE.
06/30/2007	The index consists of 55.00% Russell 3000, 35.00% Bloomberg Universal, 10.00% MSCI EAFE.
11/30/2007	The index consists of 55.00% Russell 3000, 10.00% MSCI EAFE, 30.00% Bloomberg Universal, 5.00% NFI ODCE Net.
06/30/2010	The index consists of 65.00% MSCI ACWI, 30.00% Bloomberg Universal, 5.00% NFI ODCE Net.
08/31/2014	The index consists of 60.00% MSCI ACWI, 30.00% Bloomberg Universal, 5.00% NFI ODCE Net, 5.00% Bloomberg Commodity.
04/30/2016	The index consists of 60.00% MSCI ACWI, 25.00% Bloomberg Universal, 10.00% NFI ODCE Net, 5.00% Bloomberg Commodity.
09/30/2019	The index consists of 60.00% MSCI ACWI, 25.00% Bloomberg Universal, 15.00% NFI ODCE Net.
04/30/2021	The index consists of 65.00% MSCI ACWI, 20.00% Bloomberg Universal, 15.00% NFI ODCE Net.

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