

Oklahoma Police Pension & Retirement System

Investment Performance Review

March 31, 2026



2018 2019 2020 2021 2022 2023 2024 2025

**ACG has been named a
Coalition Greenwich Best Investment Consultant
for eight consecutive years.**

Methodology and Disclosure: Between February and September 2024, Coalition Greenwich conducted interviews with 699 individuals from 563 of the largest tax-exempt funds in the United States. These U.S.-based institutional investors are corporate, public, union, and endowment and foundation funds with either pension or investment pool assets greater than \$150 million. Study participants were asked to provide quantitative and qualitative evaluations of their asset management and investment consulting providers, including qualitative assessments of those firms soliciting their business and detailed information on important market trends. ACG is one of three 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.

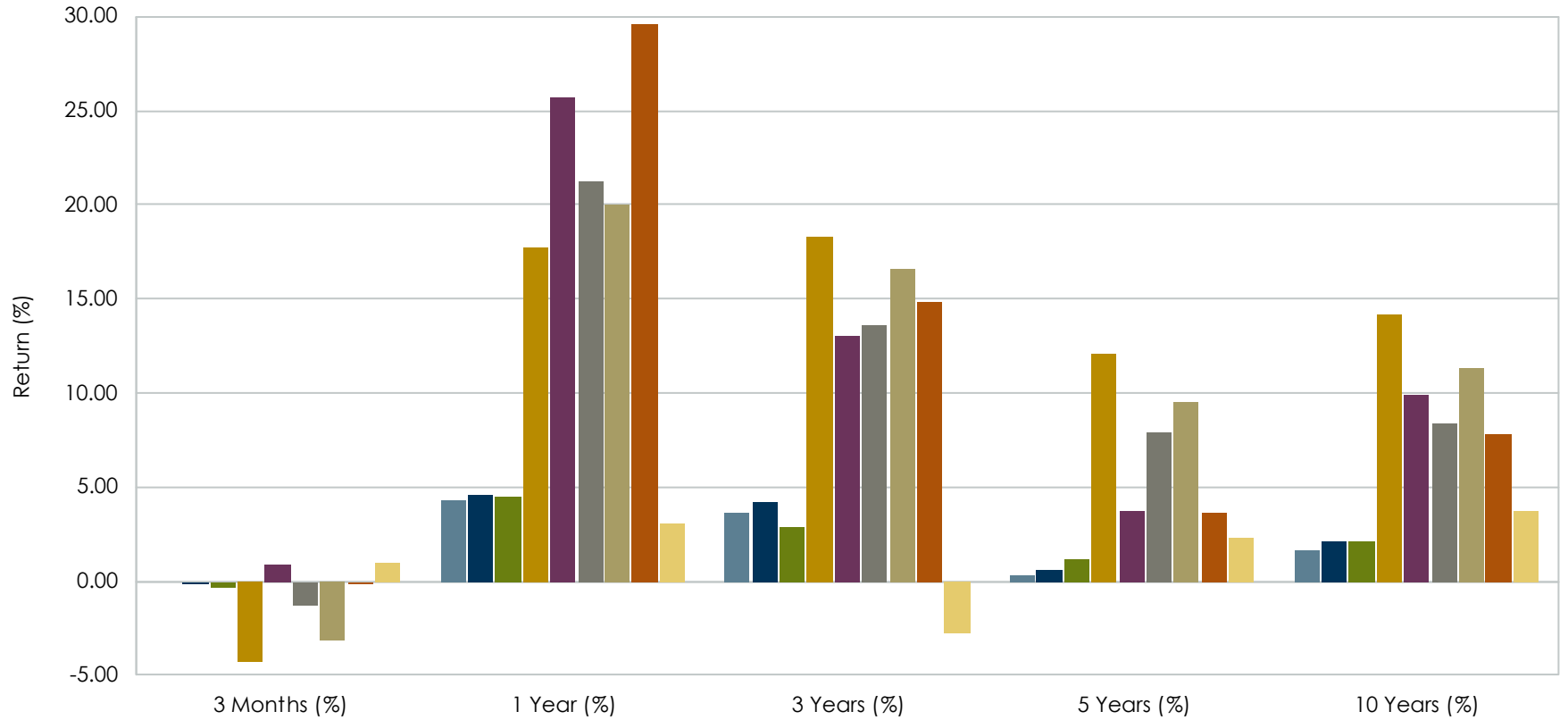
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Market Overview

Market Environment

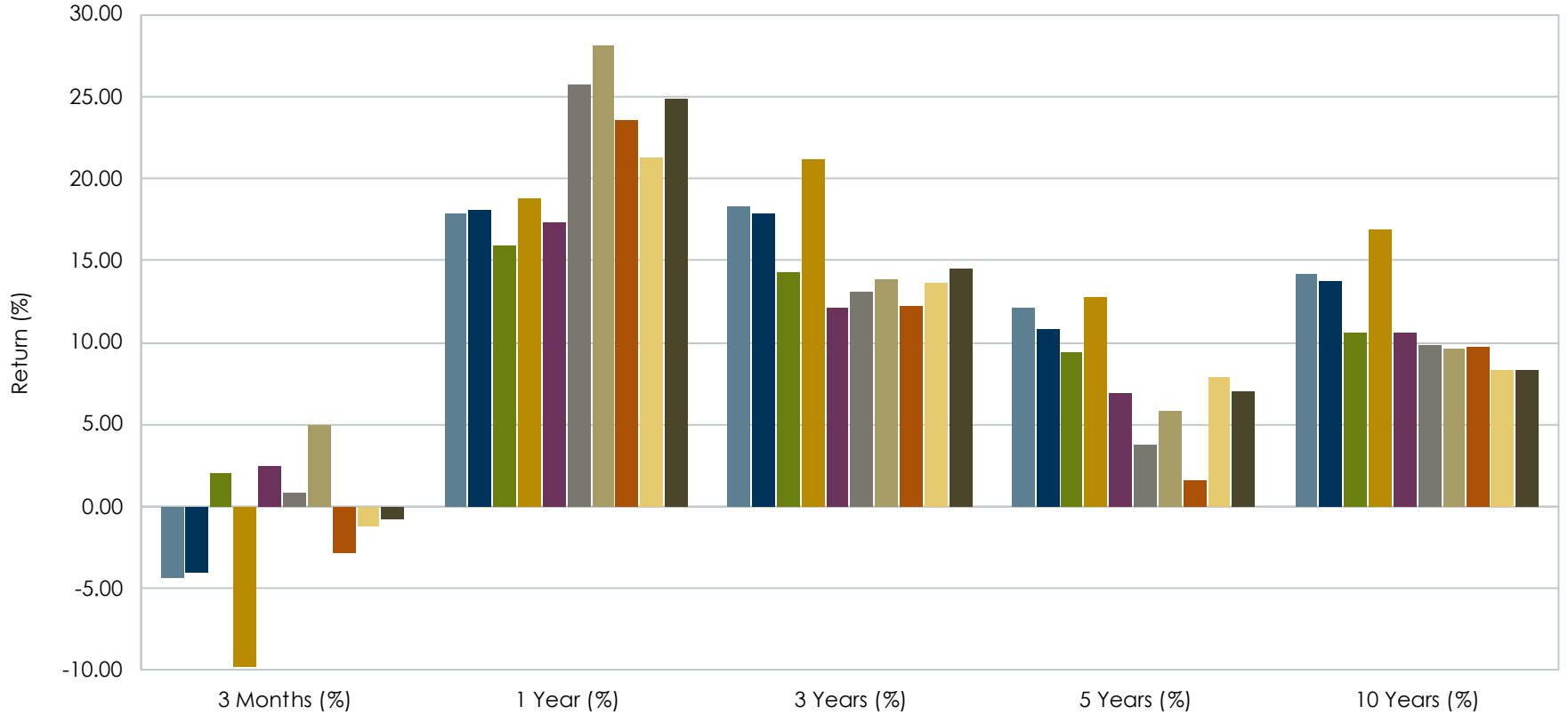
For the Periods Ending March 31, 2026



Bloomberg US Aggregate	-0.05	4.35	3.63	0.31	1.70
Bloomberg Universal	-0.15	4.64	4.18	0.65	2.11
Bloomberg 1-15 Yr Municipal	-0.27	4.49	2.88	1.17	2.10
S&P 500	-4.33	17.80	18.32	12.06	14.16
Russell 2000	0.89	25.72	13.05	3.77	9.88
MSCI EAFE NetDiv	-1.24	21.27	13.62	7.91	8.38
MSCI ACWI NetDiv	-3.20	20.01	16.58	9.49	11.33
MSCI EM NetDiv	-0.17	29.55	14.84	3.69	7.80
NFI ODCE Net	1.04	3.10	-2.82	2.33	3.79

Equity Index Returns

For the Periods Ending March 31, 2026

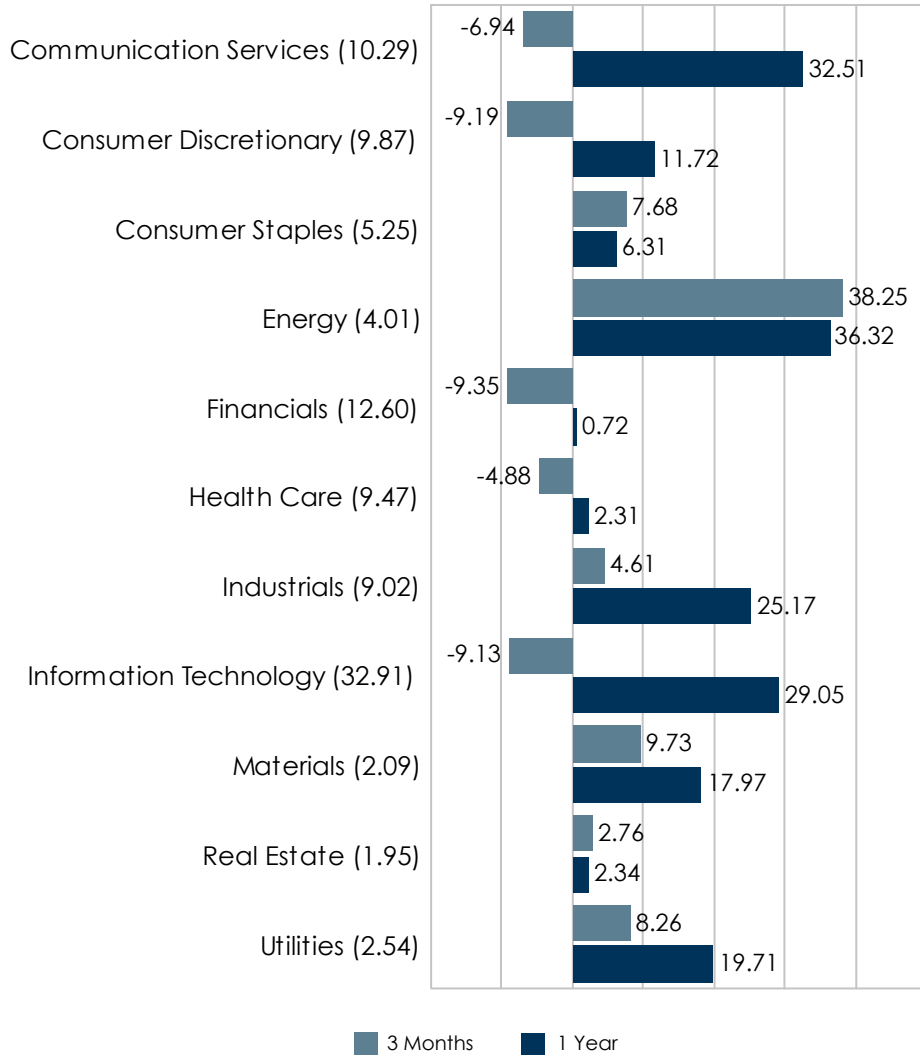


S&P 500	-4.33	17.80	18.32	12.06	14.16
Russell 3000	-3.96	18.09	17.86	10.87	13.72
Russell 1000 Value	2.10	15.87	14.31	9.43	10.58
Russell 1000 Growth	-9.78	18.81	21.18	12.76	16.83
S&P Mid Cap 400	2.50	17.35	12.09	6.92	10.58
Russell 2000	0.89	25.72	13.05	3.77	9.88
Russell 2000 Value	4.96	28.09	13.80	5.79	9.61
Russell 2000 Growth	-2.81	23.58	12.27	1.62	9.79
MSCI EAFE NetDiv	-1.24	21.27	13.62	7.91	8.38
MSCI ACWI ex US NetDiv	-0.71	24.91	14.49	7.02	8.38

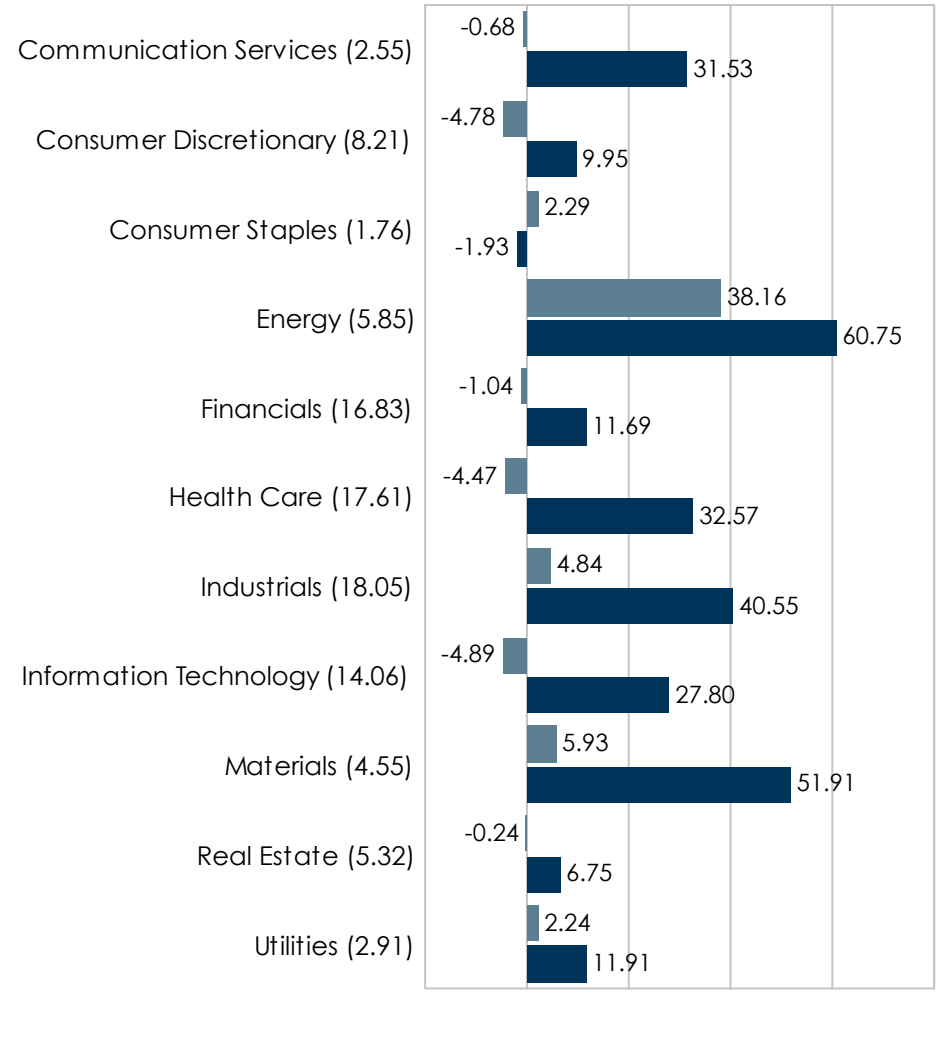
US Markets - Performance Breakdown

For the Periods Ending March 31, 2026

S&P 500 - Sector Returns (%)



Russell 2000 - Sector Returns (%)



■ 3 Months ■ 1 Year

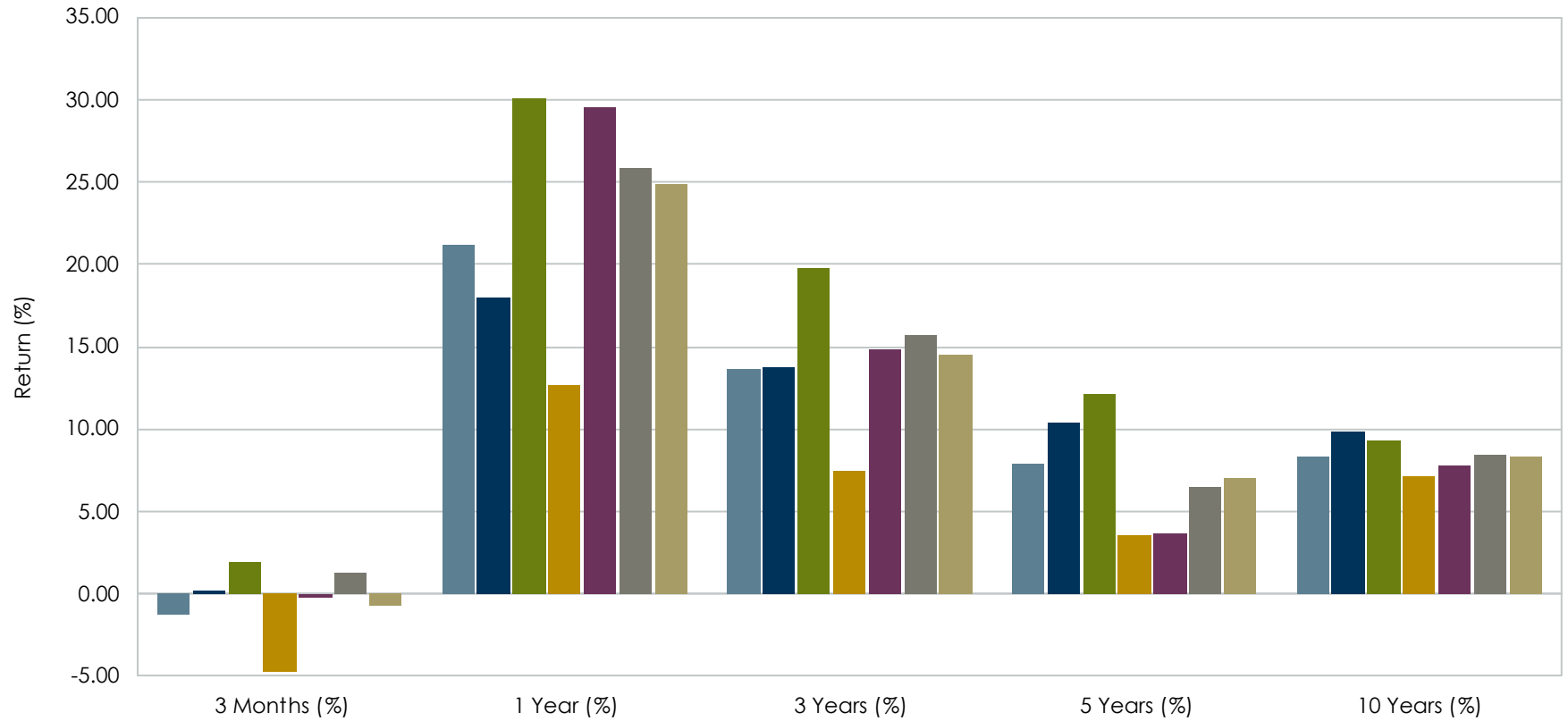
Numbers in parenthesis represent sector weightings of the index. Sector weights may not add to 100% due to rounding or securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

Source: ACG Research, Bloomberg

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Non-US Equity Index Returns

For the Periods Ending March 31, 2026

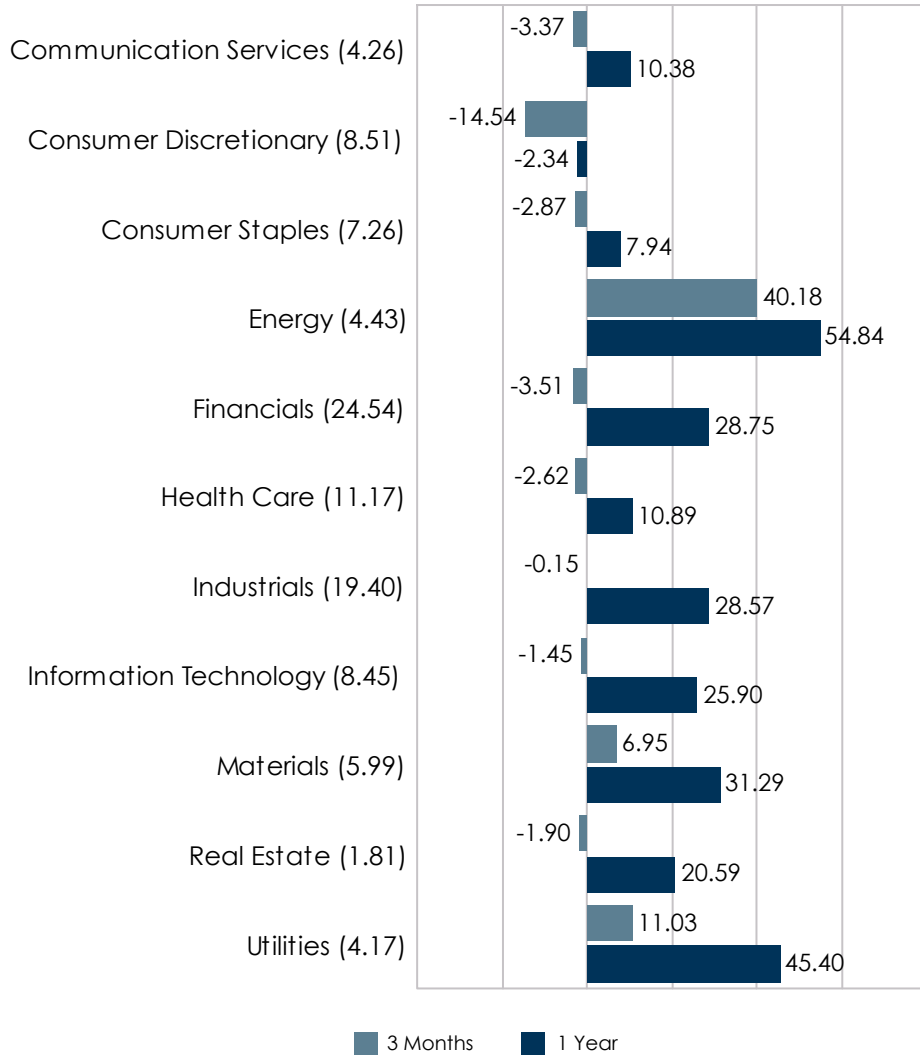


MSCI EAFE NetDiv	-1.24	21.27	13.62	7.91	8.38
MSCI EAFE Local Currency	0.28	17.97	13.82	10.43	9.89
MSCI EAFE Value NetDiv	2.00	30.05	19.86	12.19	9.34
MSCI EAFE Growth NetDiv	-4.71	12.67	7.51	3.55	7.13
MSCI EM NetDiv	-0.17	29.55	14.84	3.69	7.80
MSCI Japan NetDiv	1.37	25.88	15.73	6.56	8.50
MSCI ACWI ex US NetDiv	-0.71	24.91	14.49	7.02	8.38

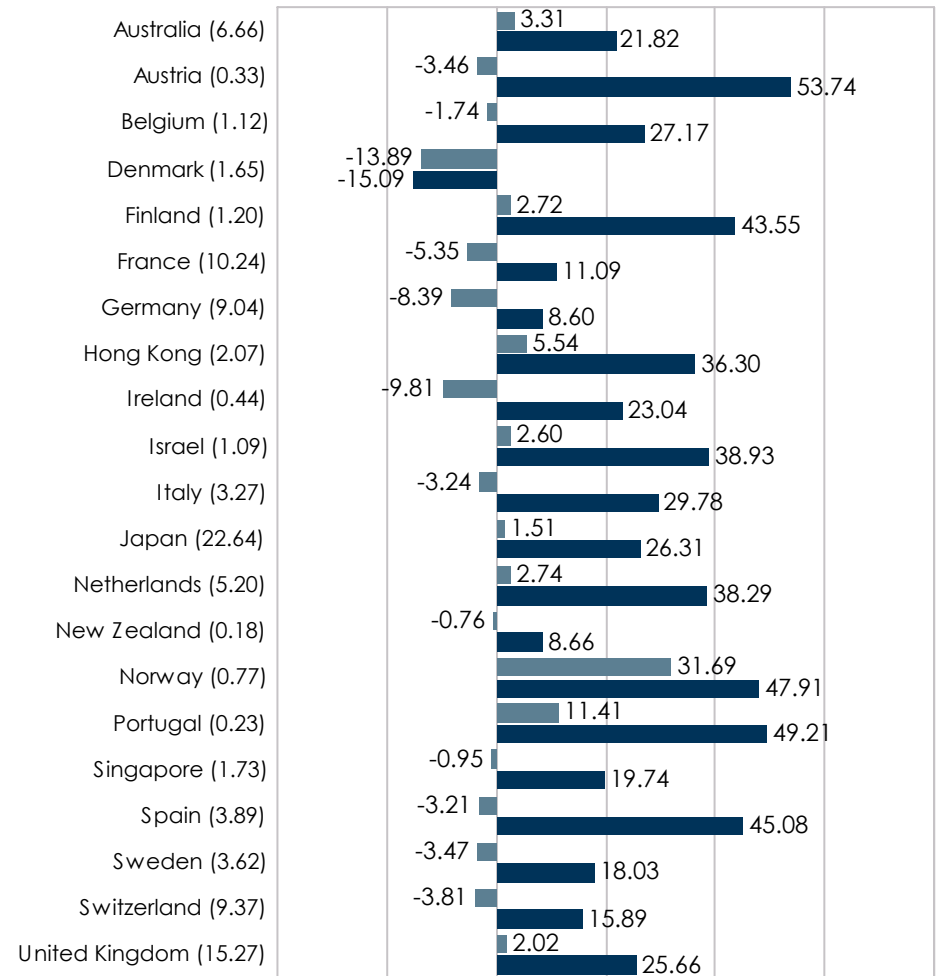
Non-US Equity - Performance Breakdown

For the Periods Ending March 31, 2026

MSCI EAFE - Sector Returns (%)



MSCI EAFE - Country Returns (%)



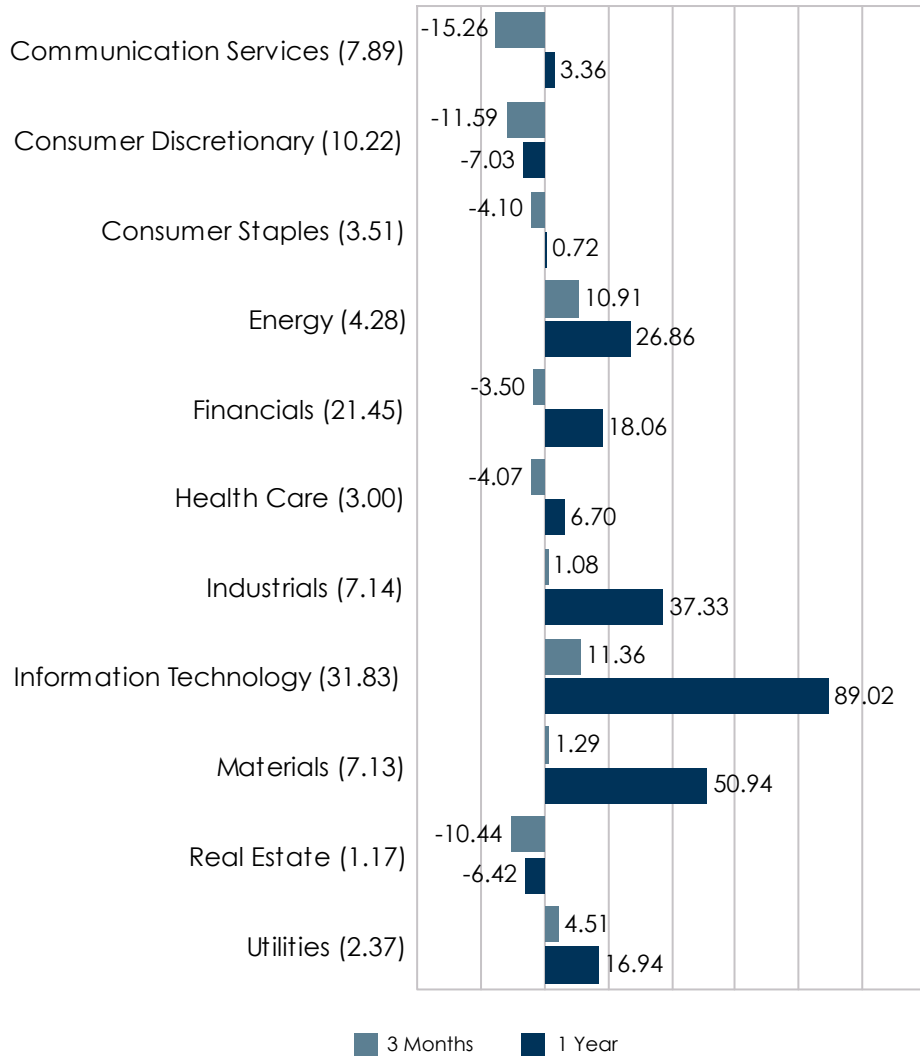
Numbers in parenthesis represent sector or country weights of the index. Sector or country weights may not add to 100% due to rounding.

Source: ACG Research, Bloomberg

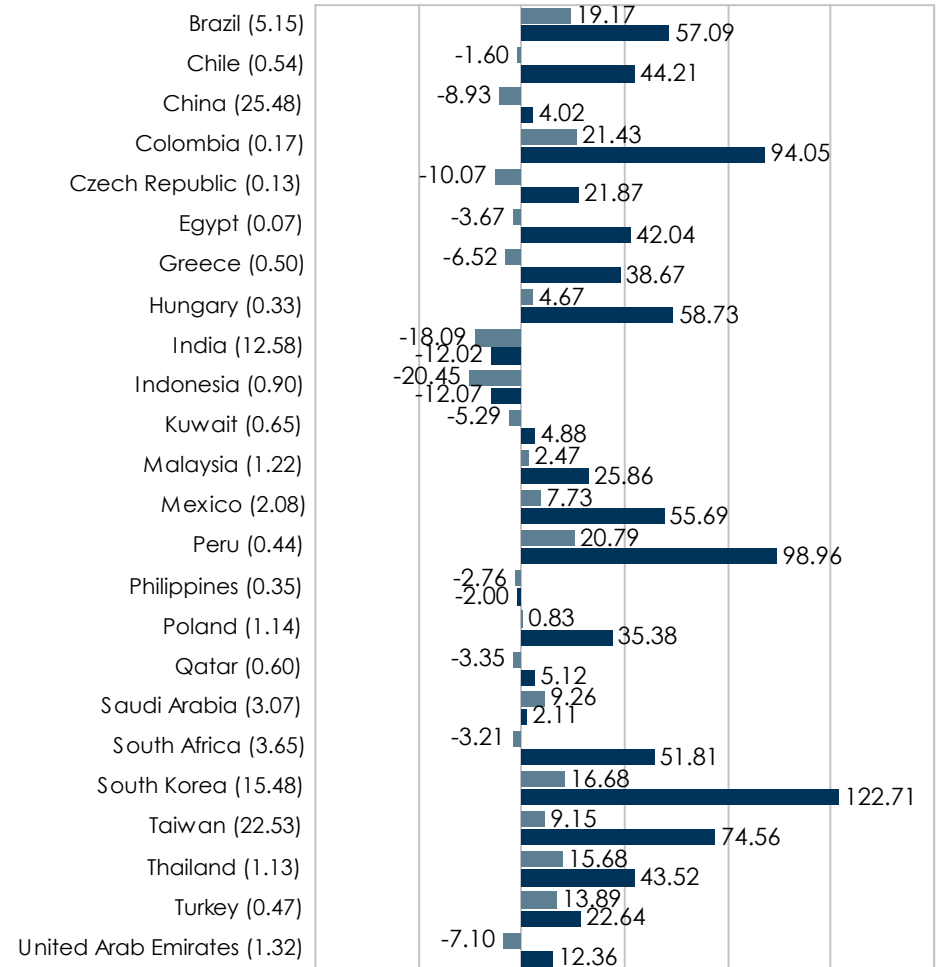
Emerging Markets - Performance Breakdown

For the Periods Ending March 31, 2026

MSCI Emerging Markets - Sector Returns (%)



MSCI Emerging Markets - Country Returns (%)



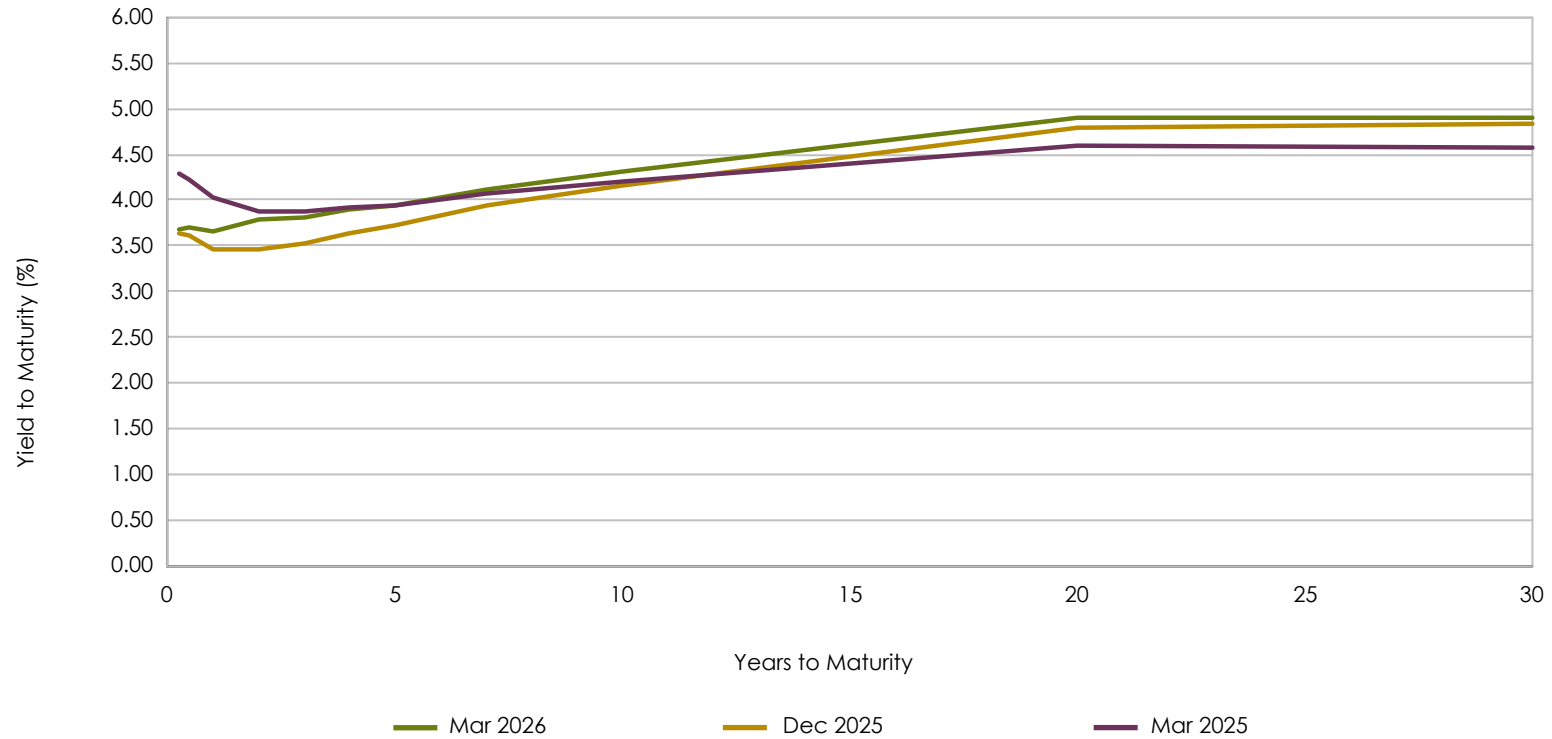
Numbers in parenthesis represent sector or country weights of the index. Sector or country weights may not add to 100% due to rounding.

Source: ACG Research, Bloomberg

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Interest Rate Term Structure

Government Issues - 3 Months to 30 Years Maturity

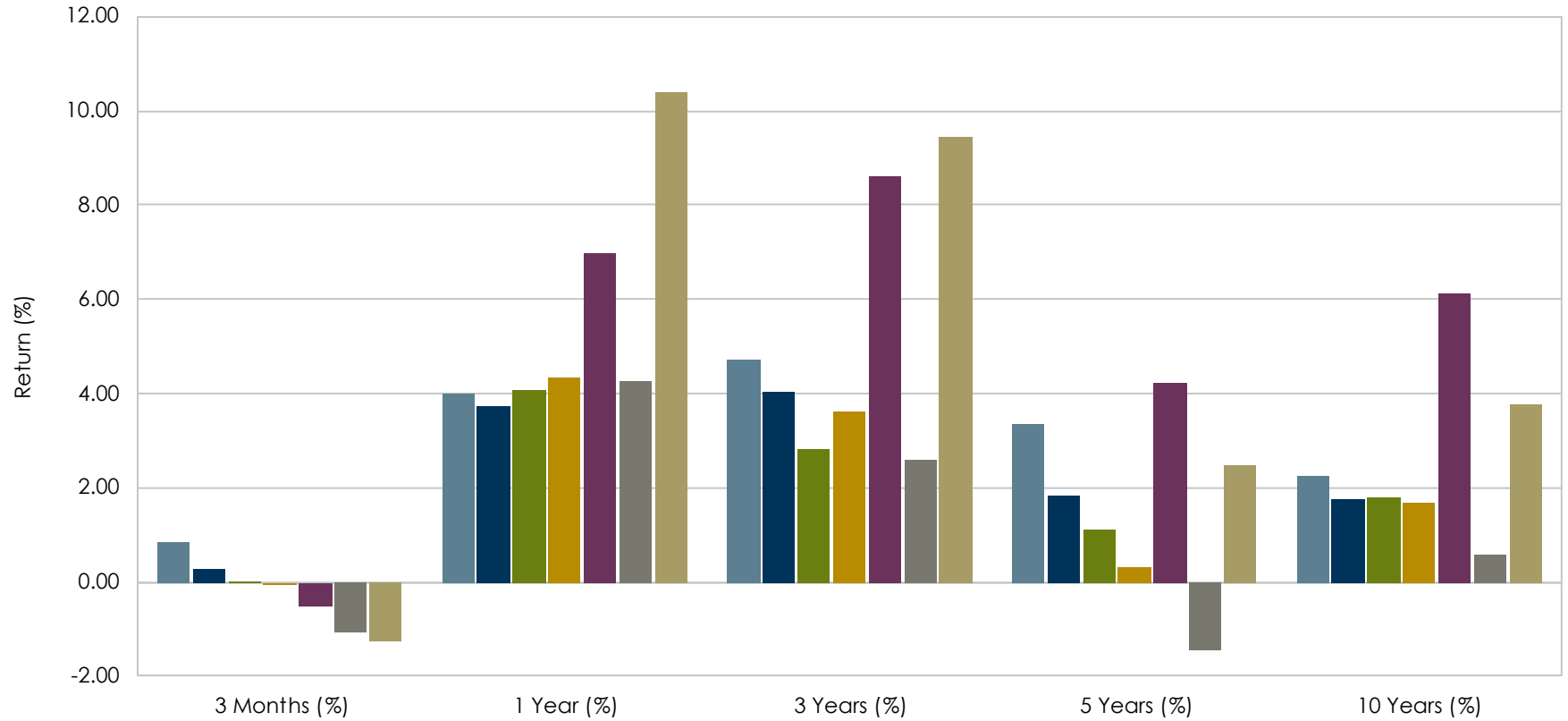


Term	Mar 2026	Dec 2025	Mar 2025
90 Days	3.68	3.63	4.30
180 Days	3.70	3.61	4.23
1 Year	3.66	3.48	4.03
2 Years	3.80	3.48	3.89
3 Years	3.82	3.54	3.88
4 Years	3.90	3.64	3.92
5 Years	3.94	3.73	3.95
7 Years	4.13	3.94	4.08
10 Years	4.32	4.17	4.21
20 Years	4.91	4.79	4.60
30 Years	4.91	4.84	4.57

Source: Bloomberg

Fixed Income Index Returns

For the Periods Ending March 31, 2026



US T-Bills 90 Day	0.85
ICE BofA 1-3 Yr Treasury	0.29
Bloomberg 5 Yr Municipal	0.01
Bloomberg US Aggregate	-0.05
Bloomberg US Corp High Yield	-0.50
Bloomberg Global Aggregate	-1.07
JPM EMBI Global Diversified	-1.26

4.00	4.74	3.34	2.26
3.75	4.04	1.86	1.78
4.09	2.83	1.11	1.81
4.35	3.63	0.31	1.70
7.01	8.60	4.23	6.12
4.26	2.59	-1.46	0.58
10.38	9.45	2.47	3.75

US Fixed Income Market Environment

For the Periods Ending March 31, 2026

Nominal Returns By Sector (%)

	1 Month	3 Months	1 Year	3 Years
US Aggregate	-1.76	-0.04	4.35	3.64
US Treasury	-1.74	-0.04	3.26	2.60
US Agg: Gov't-Related	-1.73	-0.07	5.07	4.10
US Corporate IG	-1.98	-0.54	4.78	4.70
MBS	-1.65	0.40	5.80	4.17
CMBS	-1.30	0.31	5.37	5.41
ABS	-0.80	0.31	4.66	4.96
US Corp High Yield	-1.18	-0.49	7.03	8.61

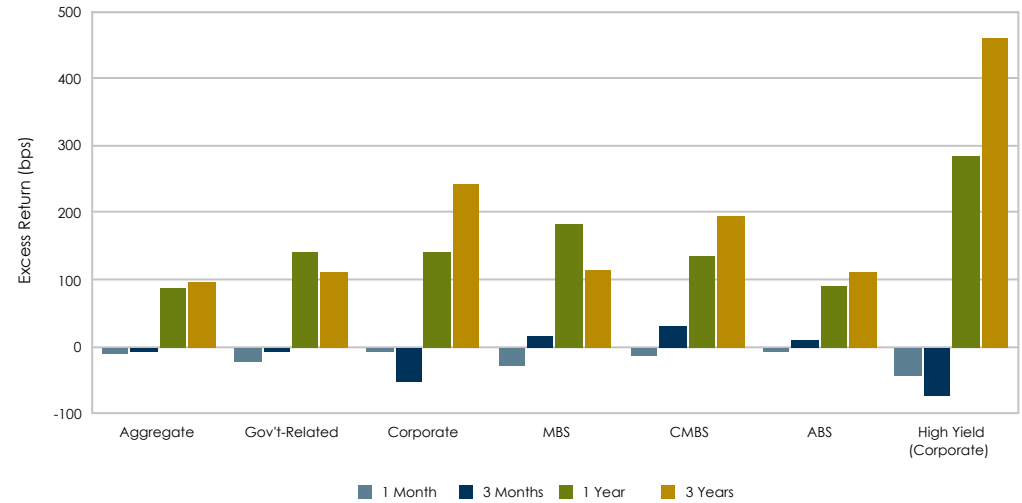
Nominal Returns by Quality (%)

	1 Month	3 Months	1 Year	3 Years
AAA	-1.25	0.18	4.59	3.86
AA	-1.71	0.10	4.13	3.40
A	-1.96	-0.53	4.80	4.38
BAA	-2.06	-0.58	5.17	5.28
BA	-1.34	-0.28	7.12	7.63
B	-0.97	-0.64	6.96	8.36
CAA	-1.01	-1.25	7.40	12.01

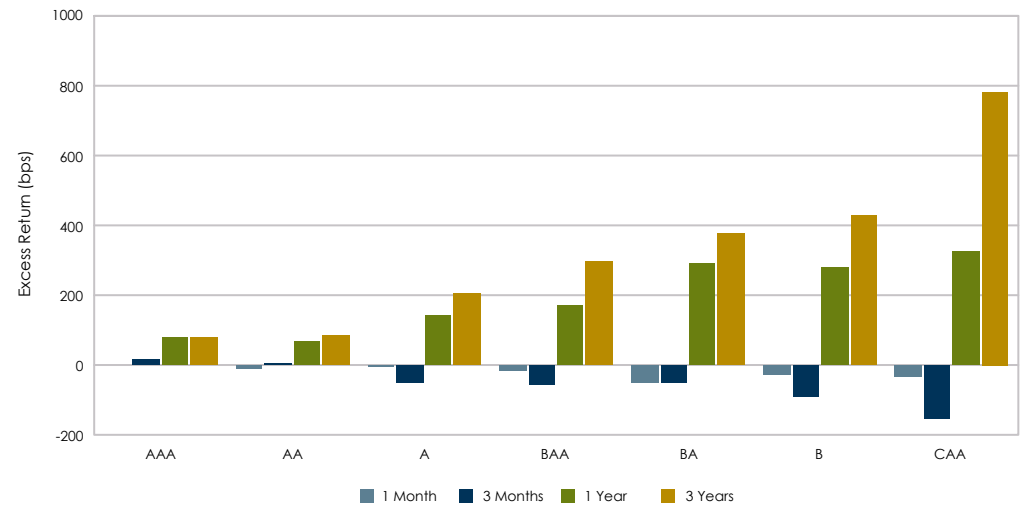
Nominal Returns by Maturity (%)

	1 Month	3 Months	1 Year	3 Years
1-3 Yr.	-0.43	0.32	4.02	4.40
3-5 Yr.	-1.15	0.04	4.65	4.45
5-7 Yr.	-1.80	-0.15	4.95	4.18
7-10 Yr.	-2.30	-0.04	5.54	3.78
10+ Yr.	-3.63	-0.76	2.35	0.73

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 March 31, 2026

Index Name	3 Months (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Equity							
S&P 500	-4.33	-4.33	17.80	18.32	12.06	14.44	14.16
Russell 1000	-4.18	-4.18	17.74	18.14	11.34	14.16	13.97
Russell 1000 Growth	-9.78	-9.78	18.81	21.18	12.76	16.96	16.83
Russell 1000 Value	2.10	2.10	15.87	14.31	9.43	10.63	10.58
Russell 2500	2.04	2.04	23.45	13.25	5.48	9.75	10.58
Russell 2000	0.89	0.89	25.72	13.05	3.77	8.60	9.88
Russell 2000 Growth	-2.81	-2.81	23.58	12.27	1.62	7.68	9.79
Russell 2000 Value	4.96	4.96	28.09	13.80	5.79	9.08	9.61
Wilshire 5000 Cap Wtd	-3.88	-3.88	18.32	17.88	11.92	14.59	14.29
MSCI ACWI NetDiv	-3.20	-3.20	20.01	16.58	9.49	11.62	11.33
MSCI ACWI ex US NetDiv	-0.71	-0.71	24.91	14.49	7.02	8.50	8.38
MSCI EAFE NetDiv	-1.24	-1.24	21.27	13.62	7.91	8.86	8.38
MSCI EAFE Local Currency	0.28	0.28	17.97	13.82	10.43	10.24	9.89
MSCI EAFE Growth NetDiv	-4.71	-4.71	12.67	7.51	3.55	6.93	7.13
MSCI EAFE Value NetDiv	2.00	2.00	30.05	19.86	12.19	10.41	9.34
MSCI EM NetDiv	-0.17	-0.17	29.55	14.84	3.69	6.59	7.80
Fixed Income							
ICE BofA 1-3 Yr Treasury	0.29	0.29	3.75	4.04	1.86	2.13	1.78
Bloomberg 5 Yr Municipal	0.01	0.01	4.09	2.83	1.11	1.82	1.81
Bloomberg US Aggregate	-0.05	-0.05	4.35	3.63	0.31	1.56	1.70
Bloomberg Gov't Bond	-0.04	-0.04	3.27	2.62	-0.10	1.07	1.07
Bloomberg US Credit	-0.48	-0.48	4.84	4.62	0.77	2.37	2.70
Bloomberg 10 Yr Municipal	-0.79	-0.79	4.81	2.54	1.00	2.05	2.26
Bloomberg US Corp High Yield	-0.50	-0.50	7.01	8.60	4.23	5.10	6.12
FTSE World Govt Bond	-1.05	-1.05	3.75	1.65	-2.60	-0.77	-0.25
Bloomberg Global Aggregate	-1.07	-1.07	4.26	2.59	-1.46	0.19	0.58
Bloomberg Multiverse	-1.10	-1.10	4.47	2.88	-1.22	0.37	0.81
JPM EMBI Global Diversified	-1.26	-1.26	10.38	9.45	2.47	2.89	3.75
Real Assets							
NCREIF Property	0.00	0.00	3.62	-0.36	3.47	3.61	4.63
NFI ODCE Net	1.04	1.04	3.10	-2.82	2.33	2.44	3.79
FTSE NAREIT Equity REITs	4.80	4.80	6.84	9.10	5.82	5.34	5.57
Bloomberg Commodity	24.41	24.41	32.29	13.88	14.04	10.60	8.02
Cash and Equivalents							
US T-Bills 90 Day	0.85	0.85	4.00	4.74	3.34	2.72	2.26

Monthly Index Returns

For the Periods Ending April 30, 2026

Index Name	1 Month (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Equity							
S&P 500	10.49	5.70	31.05	21.69	13.14	15.43	15.26
Russell 1000	10.11	5.50	30.42	21.49	12.32	15.09	15.01
Russell 1000 Growth	11.90	0.96	30.63	25.40	13.82	18.11	18.26
Russell 1000 Value	8.16	10.43	29.25	16.75	10.29	11.33	11.22
Russell 2500	11.15	13.41	40.10	17.82	6.90	10.87	11.60
Russell 2000	12.21	13.21	44.41	18.19	5.75	9.88	10.98
Russell 2000 Growth	14.69	11.47	42.64	17.97	4.00	9.34	11.19
Russell 2000 Value	9.66	15.09	46.34	18.34	7.33	9.94	10.39
Wilshire 5000 Cap Wtd	10.30	6.03	31.37	21.38	12.97	15.55	15.34
MSCI ACWI NetDiv	10.17	6.65	31.00	19.84	10.68	12.64	12.25
MSCI ACWI ex US NetDiv	9.65	8.88	32.20	17.39	8.38	9.53	9.10
MSCI EAFE NetDiv	7.45	6.12	24.60	15.30	8.83	9.55	8.85
MSCI EAFE Local Currency	5.19	5.48	24.05	14.85	11.26	10.50	10.30
MSCI EAFE Growth NetDiv	9.04	3.90	16.83	9.78	4.49	7.76	7.86
MSCI EAFE Value NetDiv	6.06	8.18	32.56	20.94	13.09	10.98	9.57
MSCI EM NetDiv	14.71	14.52	46.68	20.67	6.05	8.37	9.23
Fixed Income							
ICE BofA 1-3 Yr Treasury	0.21	0.50	3.15	4.03	1.89	2.13	1.80
Bloomberg Municipal	1.15	0.97	6.34	3.34	0.90	2.03	2.20
Bloomberg US Aggregate	0.11	0.07	4.06	3.46	0.18	1.57	1.67
Bloomberg Gov't Bond	-0.07	-0.11	2.54	2.42	-0.26	1.10	1.07
Bloomberg US Credit	0.45	-0.03	5.25	4.50	0.65	2.37	2.62
Bloomberg 10 Yr Municipal	1.00	0.21	6.64	2.96	1.04	2.16	2.28
Bloomberg US Corp High Yield	1.69	1.19	8.84	8.85	4.35	5.14	5.90
FTSE World Govt Bond	1.13	0.07	1.54	1.90	-2.61	-0.54	-0.27
Bloomberg Global Aggregate	1.25	0.16	2.54	2.86	-1.47	0.41	0.57
Bloomberg Multiverse	1.31	0.19	2.90	3.18	-1.22	0.59	0.80
Real Assets							
Bloomberg Commodity	4.21	29.65	44.82	15.75	13.17	11.32	7.58
Cash and Equivalents							
US T-Bills 90 Day	0.29	1.14	3.95	4.73	3.40	2.73	2.28

Total Portfolio Summary

Total Portfolio
Dollar Reconciliation (\$000s)
For the Periods Ending March 31, 2026

	1 Year	3 Years	5 Years	10 Years	15 Years	20 Years
Beginning Market Value	3,267,668	2,984,121	3,081,893	2,150,879	1,786,589	1,539,281
Net Additions	-48,404	-179,607	-391,309	-685,647	-912,870	-1,052,760
Return on Investment	356,135	770,885	884,814	2,110,166	2,701,679	3,088,877
Ending Market Value	3,575,398	3,575,398	3,575,398	3,575,398	3,575,398	3,575,398

Oklahoma Police Pension & Retirement System

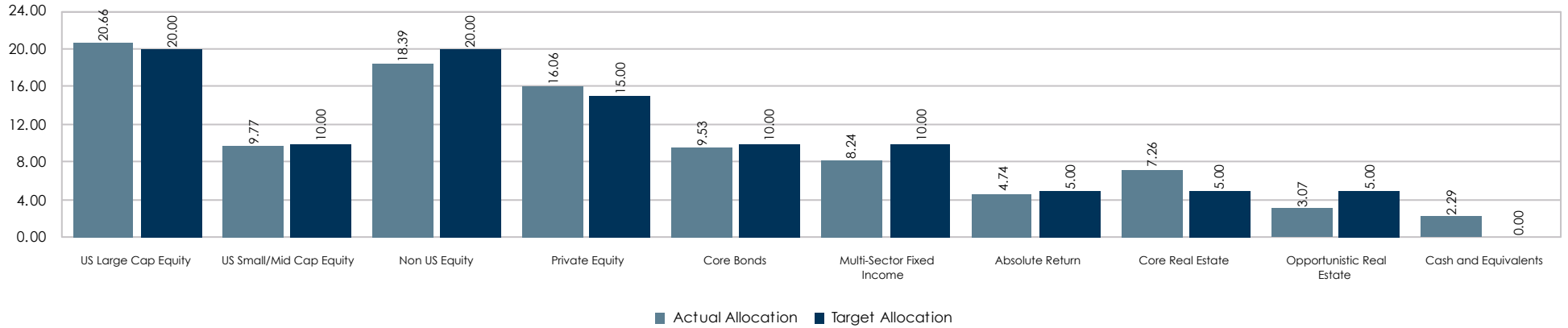
For the Period Ending March 31, 2026

Growth of a Dollar



Total Portfolio

For the Period Ending March 31, 2026

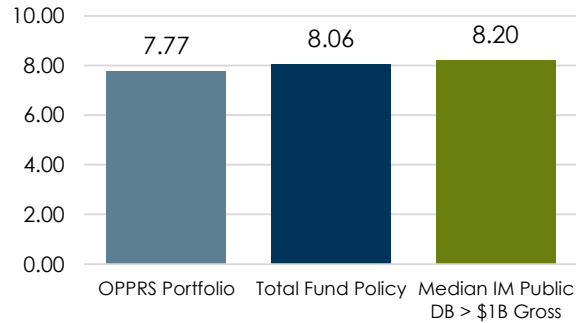


	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under Target (%)	Range Min-Max (%)
Total Portfolio	3,575,398	100.00	100.00		
Equity	2,319,564	64.88	65.00	-0.12	55.00 - 75.00
US Large Cap Equity	738,843	20.66	20.00	0.66	15.00 - 25.00
US Small/Mid Cap Equity	349,258	9.77	10.00	-0.23	5.00 - 15.00
Non US Equity	657,391	18.39	20.00	-1.61	15.00 - 25.00
Private Equity	574,073	16.06	15.00	1.06	5.00 - 20.00
Fixed Income	804,426	22.50	25.00	-2.50	15.00 - 35.00
Core Bonds	340,640	9.53	10.00	-0.47	5.00 - 15.00
Multi-Sector Fixed Income	294,454	8.24	10.00	-1.76	5.00 - 15.00
Absolute Return	169,332	4.74	5.00	-0.26	0.00 - 10.00
Real Assets	369,510	10.33	10.00	0.33	5.00 - 15.00
Core Real Estate	259,648	7.26	5.00	2.26	0.00 - 10.00
Opportunistic Real Estate	109,862	3.07	5.00	-1.93	0.00 - 10.00
Cash and Equivalents	81,898	2.29	0.00	2.29	

For the Periods Ending March 31, 2026

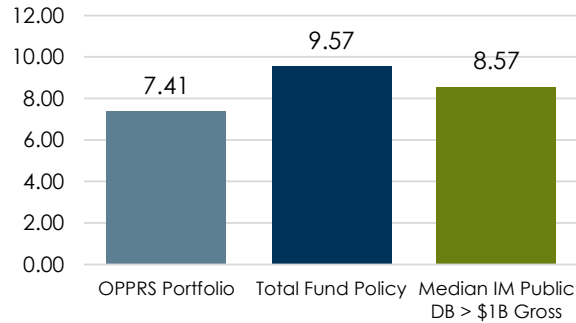
10 Year

Peer Rank: 73



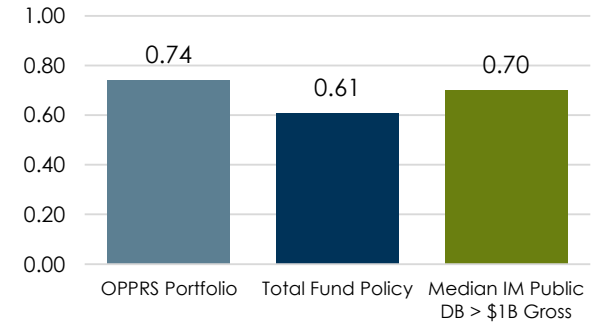
Return

Peer Rank: 25



Standard Deviation
(Volatility of Returns)

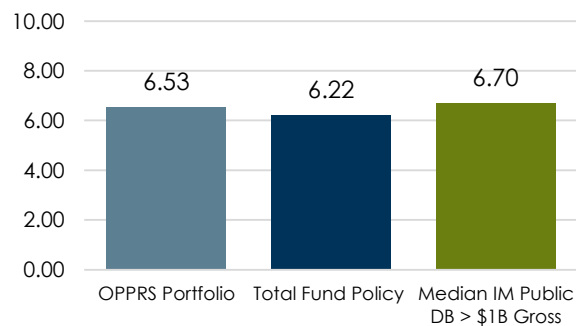
Peer Rank: 39



Sharpe Ratio
(Risk Adjusted Return)

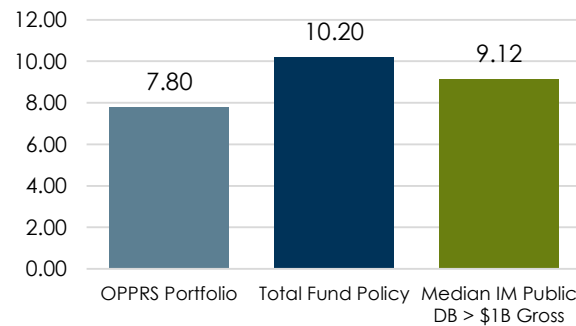
20 Year

Peer Rank: 58



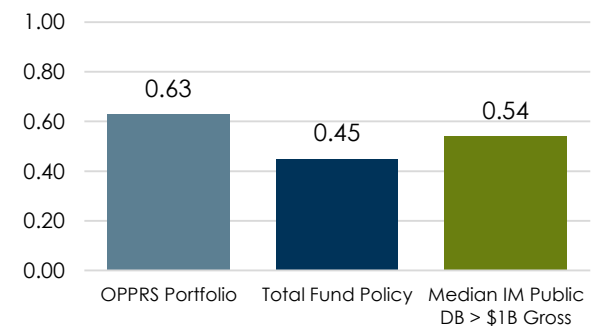
Return

Peer Rank: 9



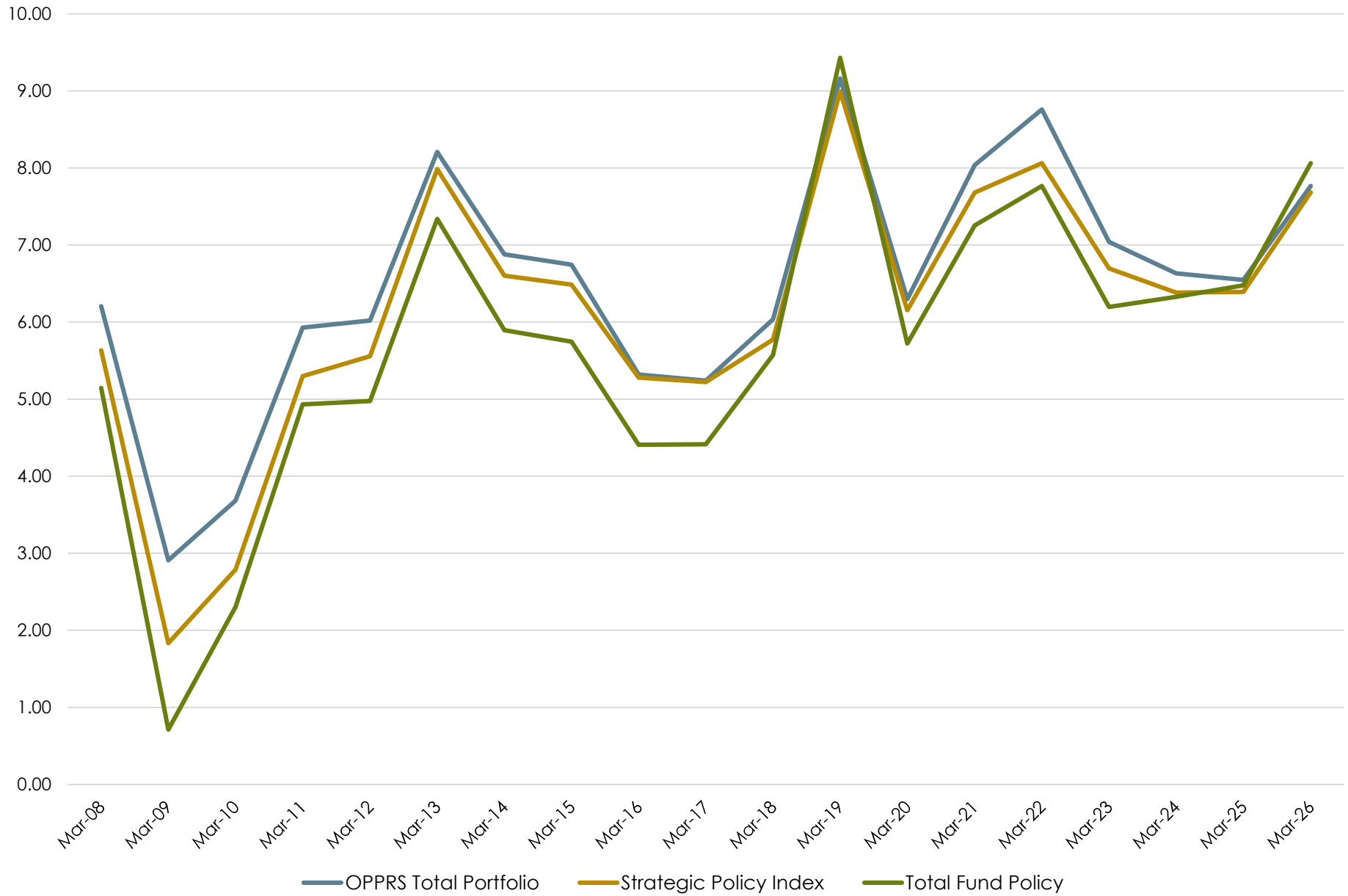
Standard Deviation
(Volatility of Returns)

Peer Rank: 18



Sharpe Ratio
(Risk Adjusted Return)

Rolling 10-Year Returns



Strategic Policy Index: Effective January 2026, the index consists of 20.00% Russell 1000, 10.00% Russell 2000, 20.00% MSCI ACWI ex US NetDiv, 15.00% PitchBook Private Equity, 25.00% Bloomberg Universal, 10.00% NFI ODCE Net.
 Total Fund Policy: Effective December 2025, the index consists of 65.00% MSCI ACWI NetDiv, 25.00% Bloomberg Universal, 10.00% NFI ODCE Net.

Oklahoma Police Pension & Retirement System

For the Periods Ending March 31, 2026

	Market Value (\$000s)	Actual Allocation (%)	3 Months (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (08/85)	3,575,398	100.00	-1.19	4.92	10.93	8.21	5.59	7.77	8.11
Total Portfolio Net of Fees (06/05) *			-1.27	4.68	10.60	7.92	5.25	7.38	--
Strategic Policy Index ¹			-0.70	5.94	11.72	8.45	5.97	7.68	--
Total Fund Policy ²			-1.97	5.56	13.29	10.60	6.54	8.06	--
US Large Cap Equity (05/12)	738,843	20.66	-4.18	5.97	17.73	18.13	11.32	13.96	13.60
Russell 1000			-4.18	5.97	17.74	18.14	11.34	13.97	13.60
US Small/Mid Cap Equity (05/12)	349,258	9.77	-0.84	9.33	20.16	10.78	4.40	12.03	11.40
Russell 2000			0.89	15.88	25.72	13.05	3.77	9.88	9.85
Non-US Equity (05/12)	657,391	18.39	-4.32	4.33	15.44	11.50	4.75	7.25	6.15
MSCI ACWI ex US NetDiv			-0.71	11.50	24.91	14.49	7.02	8.38	6.76
Private Equity (07/03)	574,073	16.06	3.70	9.98	11.86	8.46	13.03	13.21	12.69
PitchBook Private Equity			0.00	3.53	4.05	6.76	9.80	14.22	14.55
Fixed Income (01/98)	804,426	22.50	0.02	3.03	5.17	5.86	2.55	3.54	5.04
Bloomberg Universal			-0.15	3.20	4.64	4.18	0.65	2.11	4.25
Real Assets (01/98)	369,510	10.33	0.11	-1.81	-1.09	-5.38	1.38	3.09	4.68
Real Assets Blended Index ³			1.04	2.28	3.10	-2.82	2.33	3.19	5.02
OK Invest (12/09)	3,738	0.10	0.92	2.82	3.74	3.32	2.53	2.30	2.42
Cash and Miscellaneous (01/98) ⁴	75,748	2.12	0.88	2.95	4.02	4.64	3.19	2.46	2.92
Liquidating Strategies ⁵	2,413	0.07	--	--	--	--	--	--	--

¹ Strategic Policy Index: Effective January 2026, the index consists of 20.00% Russell 1000, 10.00% Russell 2000, 20.00% MSCI ACWI ex US NetDiv, 15.00% PitchBook Private Equity, 25.00% Bloomberg Universal, 10.00% NFI ODCE Net.

² Total Fund Policy: Effective December 2025, the index consists of 65.00% MSCI ACWI NetDiv, 25.00% Bloomberg Universal, 10.00% NFI ODCE Net.

³ Real Assets Blended Index: Effective September 2019, the index consists of 100.0% NFI ODCE Net.

⁴ Cash includes holdings in miscellaneous equity securities.

⁵ Includes Grosvenor, PAAMCO, and remaining K2 investments and holdbacks.

The Fiscal Year End is June.

Since Inception Performance – OPRRS Active Managers

Manager	Asset Class	Since Inception (%)**	Relevant Benchmark (%)	Quarters w/ Manager (#)
Boston Partners (01/98) *	US Small/Mid Cap Equity	8.9	8.9	113
Oaktree Global Credit Fund (02/98) *	Multi-Sector Fixed Income	6.2	4.7	112
Agincourt (10/99) *	Core Bonds	4.3	4.0	105
Mondrian Int'l Value (05/04) *	Non-US Equity	6.9	6.4	87
JP Morgan (12/07) *	Core Real Estate	3.7	3.7	73
Loomis Sayles (06/08) *	Multi-Sector Fixed Income	1.8	1.0	71
Silvercrest (02/14) *	US Small/Mid Cap Equity	8.9	8.1	48
Blackstone Property Partners (01/15) *	Core Real Estate	4.3	4.7	44
Wellington Global Total Return II (12/16) *	Absolute Return	3.3	1.9	37
TCW MetWest Unconstrained Bond Fund (01/21) *	Absolute Return	2.9	-0.4	20
Chautauqua Int'l Growth (04/25) *	Non-US Equity	--	--	4
Orbis Int'l Equity (12/25) *	Non-US Equity	--	--	1
Acadian ACWI ex US Equity (02/26) *	Non-US Equity	--	--	<1

* Net of fee return data.

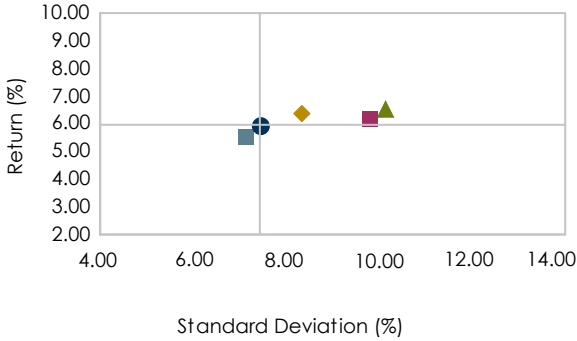
** The since inception return is displayed for active managers in the portfolio with a track record greater than 3 years.

Relevant benchmark specific to managers included in monthly and quarterly performance reports.

Total Portfolio

For the Periods Ending March 31, 2026

5 Year Risk / Return



5 Year Relative Statistics

	Strategic Policy Index	Total Fund Policy
Beta	0.91	0.67
Up Capture (%)	92.01	69.86
Down Capture (%)	92.88	69.52

3 Months

	Return (%)	Rank	Std Dev (%)	Sharpe Ratio
Total Portfolio	-1.19	78/69	--	--
Strategic Policy Index	-0.70	--	--	--
Total Fund Policy	-1.97	--	--	--
IM Public DB > \$1B	-0.62	--	--	--
IM Public DB	-0.83	--	--	--

1 Year

	Return (%)	Rank	Std Dev (%)	Sharpe Ratio
Total Portfolio	10.93	69/79	5.55	1.22
Strategic Policy Index	11.72	--	6.02	1.25
Total Fund Policy	13.29	--	7.49	1.22
IM Public DB > \$1B	12.04	--	5.97	1.40
IM Public DB	13.13	--	6.54	1.40

3 Years

	Return (%)	Rank	Std Dev (%)	Sharpe Ratio
Total Portfolio	8.21	83/89	6.10	0.54
Strategic Policy Index	8.45	--	6.40	0.56
Total Fund Policy	10.60	--	8.10	0.70
IM Public DB > \$1B	9.85	--	6.71	0.77
IM Public DB	10.58	--	7.96	0.75

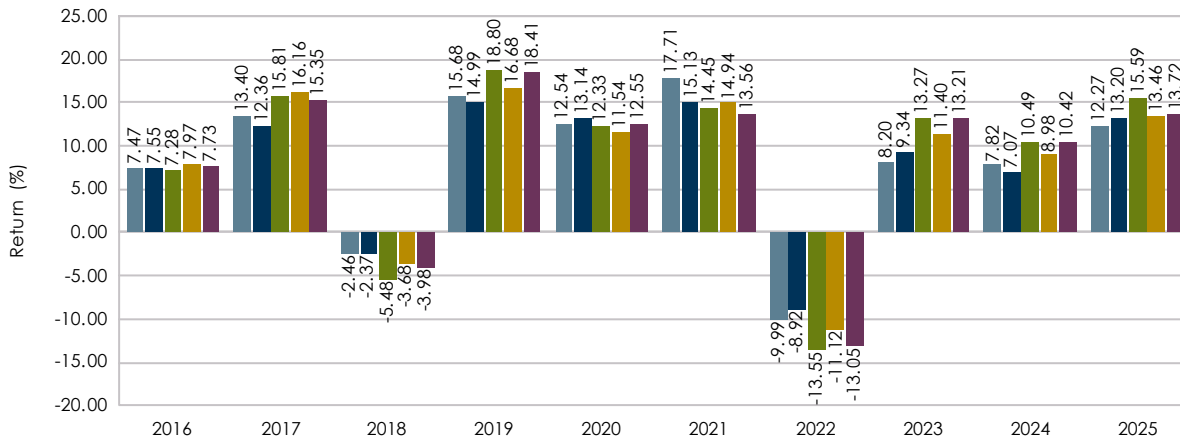
5 Years

	Return (%)	Rank	Std Dev (%)	Sharpe Ratio
Total Portfolio	5.59	78/71	7.15	0.30
Strategic Policy Index	5.97	--	7.46	0.34
Total Fund Policy	6.54	--	10.17	0.30
IM Public DB > \$1B	6.41	--	8.36	0.37
IM Public DB	6.23	--	9.80	0.30

10 Years

	Return (%)	Rank	Std Dev (%)	Sharpe Ratio
Total Portfolio	7.77	73/71	7.41	0.74
Strategic Policy Index	7.68	--	7.06	0.77
Total Fund Policy	8.06	--	9.57	0.61
IM Public DB > \$1B	8.20	--	8.57	0.70
IM Public DB	8.29	--	9.57	0.63

Calendar Year Returns

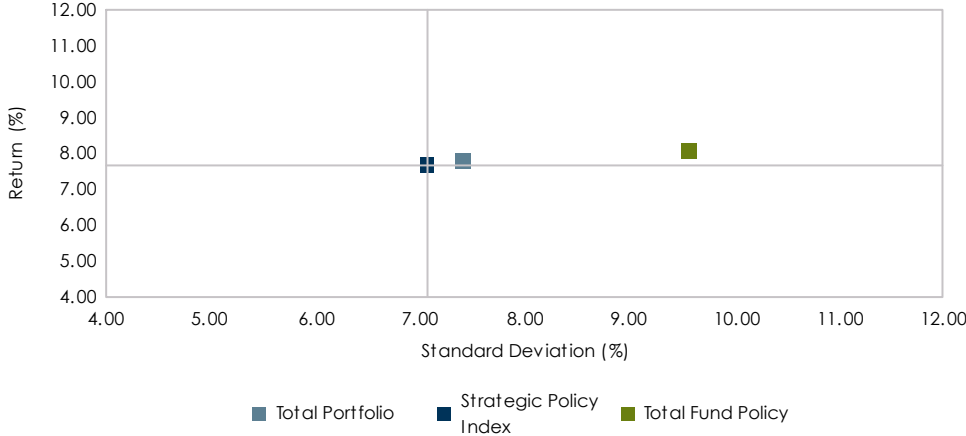


The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Total Portfolio

For the Periods Ending March 31, 2026

10 Year Risk / Return



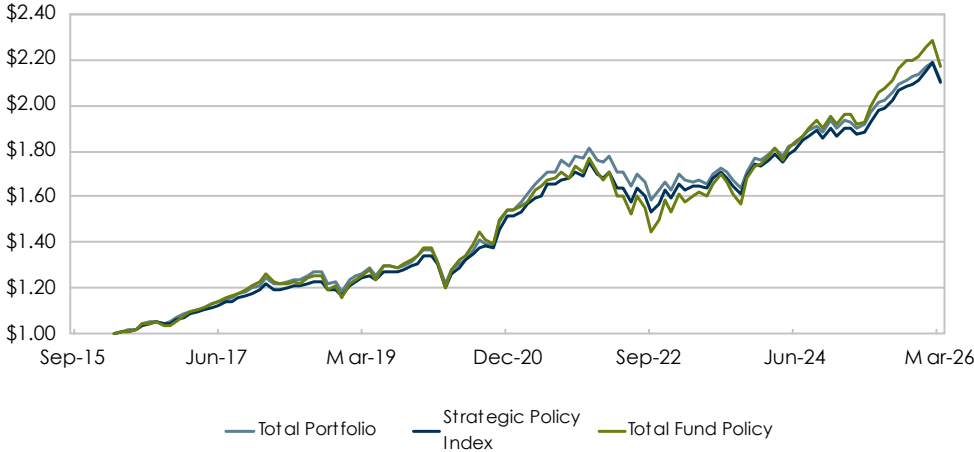
10 Year Portfolio Statistics

	Total Portfolio	Strategic Policy Index	Total Fund Policy
Return (%)	7.77	7.68	8.06
Standard Deviation (%)	7.41	7.06	9.57
Sharpe Ratio	0.74	0.77	0.61

Benchmark Relative Statistics

	Strategic Policy Index	Total Fund Policy
Beta	1.00	0.75
Up Capture (%)	101.38	79.08
Down Capture (%)	101.33	71.99

10 Year Growth of a Dollar

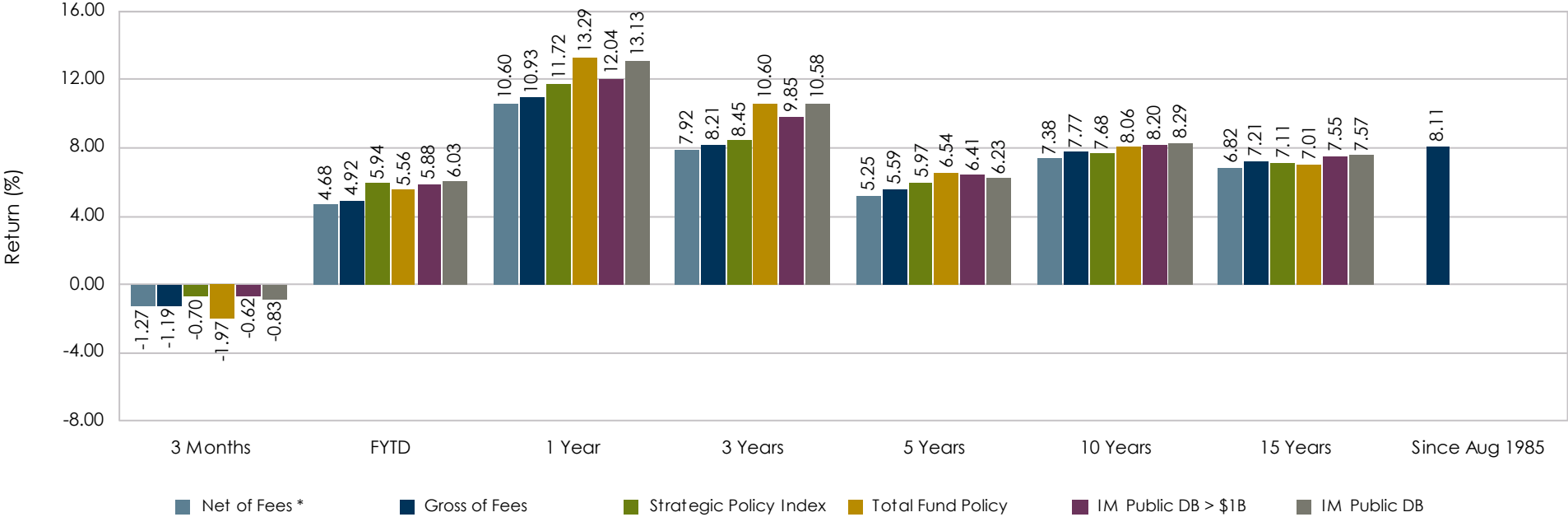


10 Year Return Analysis

	Total Portfolio	Strategic Policy Index	Total Fund Policy
Number of Months	120	120	120
Highest Monthly Return (%)	7.46	5.37	7.72
Lowest Monthly Return (%)	-7.75	-7.63	-8.48
Number of Positive Months	85	89	86
Number of Negative Months	35	31	34
% of Positive Months	70.83	74.17	71.67

Total Portfolio

For the Periods Ending March 31, 2026



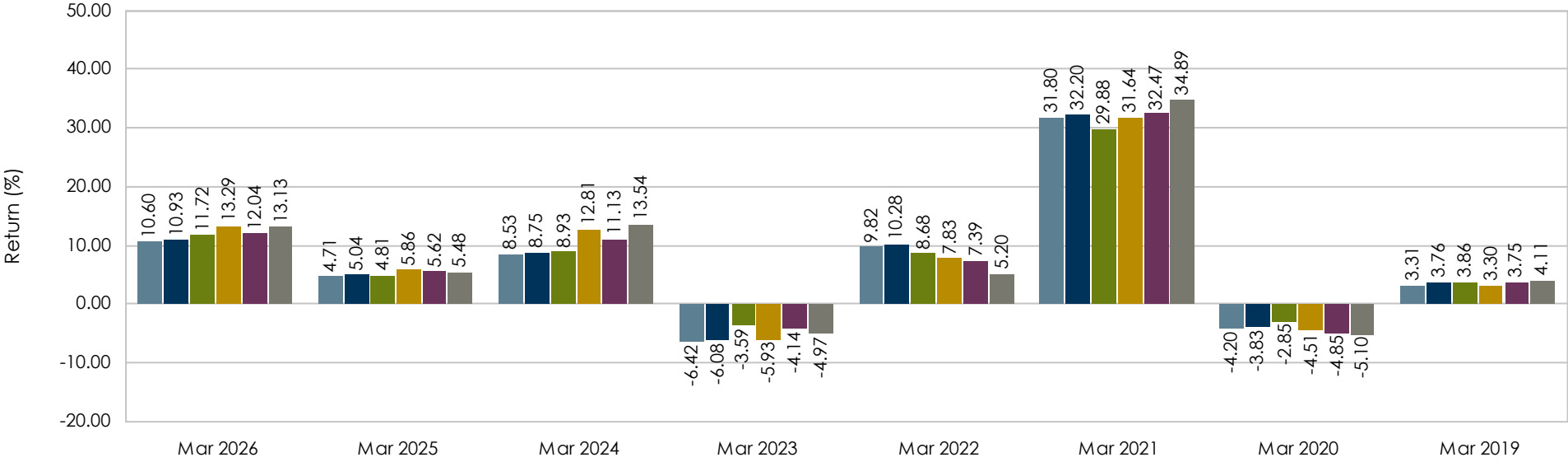
	3 Months	FYTD	1 Year	3 Years	5 Years	10 Years	15 Years
Ranking	78 / 69	77 / 76	69 / 79	83 / 89	78 / 71	73 / 71	71 / 73
5th Percentile	0.82 / 0.70	7.92 / 8.12	15.62 / 15.79	12.32 / 12.59	9.02 / 7.79	9.62 / 9.56	8.54 / 8.77
25th Percentile	0.00 / -0.31	6.77 / 6.86	13.53 / 14.09	10.95 / 11.50	7.02 / 6.91	8.79 / 8.77	8.10 / 8.10
50th Percentile	-0.62 / -0.83	5.88 / 6.03	12.04 / 13.13	9.85 / 10.58	6.41 / 6.23	8.20 / 8.29	7.55 / 7.57
75th Percentile	-1.16 / -1.34	4.93 / 4.98	10.53 / 11.28	8.79 / 9.32	5.74 / 5.45	7.72 / 7.68	7.07 / 7.14
95th Percentile	-2.07 / -2.22	1.92 / 2.51	6.06 / 6.90	5.68 / 6.66	3.94 / 3.80	5.34 / 5.74	5.32 / 5.53
Observations	94 / 403	93 / 401	93 / 401	93 / 390	91 / 378	87 / 342	82 / 282

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 March



■ Net of Fees*
 ■ Gross Of Fees
 ■ Strategic Policy Index
 ■ Total Fund Policy
 ■ IM Public DB > \$1B
 ■ IM Public DB

	Mar 2026	Mar 2025	Mar 2024	Mar 2023	Mar 2022	Mar 2021	Mar 2020	Mar 2019
Ranking	69 / 79	73 / 66	88 / 94	90 / 79	15 / 5	55 / 68	37 / 27	49 / 63
5th Percentile	15.62 / 15.79	6.57 / 6.83	16.61 / 17.58	-0.75 / -2.19	13.13 / 9.97	42.64 / 44.30	-1.07 / -1.20	5.66 / 6.40
25th Percentile	13.53 / 14.09	6.08 / 6.20	13.16 / 15.22	-3.26 / -3.96	9.40 / 6.69	36.18 / 38.74	-3.10 / -3.73	4.34 / 5.05
50th Percentile	12.04 / 13.13	5.62 / 5.48	11.13 / 13.54	-4.14 / -4.97	7.39 / 5.20	32.47 / 34.89	-4.85 / -5.10	3.75 / 4.11
75th Percentile	10.53 / 11.28	5.03 / 4.71	10.02 / 11.74	-5.16 / -5.93	5.28 / 3.51	29.65 / 31.29	-7.07 / -6.52	2.89 / 3.31
95th Percentile	6.06 / 6.90	3.96 / 3.32	7.22 / 8.06	-6.57 / -7.17	2.70 / 1.12	24.88 / 23.24	-9.07 / -8.62	1.26 / 1.48
Observations	93 / 401	94 / 415	80 / 359	68 / 321	74 / 328	96 / 381	75 / 336	91 / 362

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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Rates of Return Summary & Universe Rankings

For the Periods Ending March 31, 2026

	Market Value (\$000s)	Actual Allocation (%)	3 Months (%)	Rank	1 Year (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)	Rank	Since Incp (%)
Total Portfolio * (06/05)	3,575,398	100.00	-1.27		10.60		7.92		5.25		7.38		--
Total Portfolio (08/85)			-1.19	78 / 69	10.93	69 / 79	8.21	83 / 89	5.59	78 / 71	7.77	73 / 71	8.11
Strategic Policy Index ¹			-0.70		11.72		8.45		5.97		7.68		--
Total Fund Policy ²			-1.97		13.29		10.60		6.54		8.06		--
IM Public DB > \$1B			-0.62		12.04		9.85		6.41		8.20		--
IM Public DB			-0.83		13.13		10.58		6.23		8.29		--
Equity (01/98)	2,319,564	64.88	-1.88		15.73		12.23		7.61		10.65		7.60
MSCI ACWI NetDiv			-3.20		20.01		16.58		9.49		11.33		--
US Large Cap Equity	738,843	20.66											
Northern Trust Russell 1000 Index (08/98) ³	738,843	20.66	-4.18	50	17.73	38	18.13	40	11.34	50	13.97	36	8.71
Russell 1000			-4.18		17.74		18.14		11.34		13.97		8.65
eA US Large Cap Core Equity			-4.22		15.99		17.32		11.30		13.54		--
US Small/Mid Cap Equity	349,258	9.77											
Boston Partners (01/98)	191,417	5.35	-0.94	86 / 91	11.11	70 / 88	11.41	60 / 65	6.93	77 / 57	9.91	59 / 68	9.39
Russell 2500 Value			4.77		25.43		14.46		7.64		9.87		8.94
eA US Mid Cap Value Equity			2.43		14.24		12.41		8.64		10.38		--
eA US Small Cap Value Equity			4.44		21.01		13.04		7.60		10.45		--
Silvercrest (02/14)	157,841	4.41	-0.73	36	33.33	17	10.04	58	1.76	53	13.94	24	9.77
Russell 2000 Growth			-2.81		23.58		12.27		1.62		9.79		8.07
eA US Small Cap Growth Equity			-2.32		20.05		10.71		2.09		11.79		--
Non-US Equity	657,391	18.39											
Orbis Int'l Equity (12/25)	60,458	1.69	2.51	12	--	--	--	--	--	--	--	--	4.35
MSCI ACWI ex US NetDiv			-0.71		24.91		14.49		7.02		8.38		2.27
eA ACWI ex-US All Cap Core Equity			-0.79		23.35		14.20		7.46		9.66		--

* Net of fee return data.

Rates of Return Summary & Universe Rankings

For the Periods Ending March 31, 2026

	Market Value (\$000s)	Actual Allocation (%)	3 Months (%)	Rank	1 Year (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)	Rank	Since Incp (%)
Acadian ACWI ex US Equity (02/26)	232,878	6.51	--		--		--		--		--		-6.44
<i>MSCI ACWI ex US NetDiv</i>			-0.71		24.91		14.49		7.02		8.38		-6.31
eA ACWI ex-US All Cap Core Equity			-0.79		23.35		14.20		7.46		9.66		--
Mondrian International (05/04)	168,513	4.71	0.73	43	24.25	50	17.46	29	10.79	35	8.73	65	7.32
<i>MSCI EAFE Value NetDiv</i>			2.00		30.05		19.86		12.19		9.34		6.44
<i>MSCI EAFE NetDiv</i>			-1.24		21.27		13.62		7.91		8.38		6.42
eA EAFE All Cap Value Equity			-0.33		24.24		15.53		9.91		9.04		--
Chautauqua Int'l Growth (04/25)	195,542	5.47	-14.08	95	-1.73	94	--		--		--		-1.73
<i>MSCI ACWI ex US NetDiv</i>			-0.71		24.91		14.49		7.02		8.38		24.91
eA ACWI ex-US All Cap Growth Equity			-4.68		13.17		8.72		2.52		8.88		--
Private Equity (07/03)	574,073	16.06	3.70		11.86		8.46		13.03		13.21		12.69
<i>PitchBook Private Equity</i>			0.00		4.05		6.76		9.80		14.22		14.55
Fixed Income	804,426	22.50											
Core Bonds	340,640	9.53											
Agincourt Core Fixed Income (10/99)	340,640	9.53	0.01	54	5.07	18	4.18	48	0.78	50	2.24	56	4.42
<i>Bloomberg US Aggregate</i>			-0.05		4.35		3.63		0.31		1.70		3.98
eA US Core Fixed Income			0.02		4.75		4.15		0.78		2.27		--
Multi Sector Fixed Income	294,454	8.24											
Multi Sector Fixed Income													
Oaktree Global Credit Fund (02/98)	202,083	5.65	-0.53		6.34		9.63		5.90		5.99		6.58
<i>Custom Blended Index ⁴</i>			-0.77		6.11		8.45		4.60		3.78		4.72
Loomis Sayles (06/08)	70,964	1.98	-0.93	56	4.66	79	2.38	92	-2.28	95	0.89	85	2.09
<i>FTSE World Govt Bond</i>			-1.05		3.75		1.65		-2.60		-0.25		0.98
eA All Global Fixed Income			-0.80		6.14		6.05		1.64		3.07		--

Rates of Return Summary & Universe Rankings

For the Periods Ending March 31, 2026

	Market Value (\$000s)	Actual Allocation (%)	3 Months (%)	Rank	1 Year (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)	Rank	Since Incp (%)
Private Credit * (10/16)	21,408	0.60	1.42		0.06		6.37		4.88		--		7.29
Absolute Return	169,332	4.74											
Wellington Global Total Return II (12/16)	82,386	2.30	1.48	10	2.03	99	4.32	90	3.60	33	--		3.72
<i>Bloomberg US Aggregate</i>			-0.05		4.35		3.63		0.31		1.70		1.88
eA Global Unconstrained Fixed Income			-0.49		6.73		6.95		3.02		3.77		--
TCW MetWest Unconstrained Bond Fund (01/21)	86,946	2.43	0.63	14	6.39	59	6.63	59	3.56	33	--		3.36
<i>Bloomberg US Aggregate</i>			-0.05		4.35		3.63		0.31		1.70		-0.36
eA Global Unconstrained Fixed Income			-0.49		6.73		6.95		3.02		3.77		--
Real Assets (01/98)	369,510	10.33	0.11		-1.09		-5.38		1.38		3.09		4.68
<i>Real Assets Blended Index ⁵</i>			1.04		3.10		-2.82		2.33		3.19		5.02
Core Real Estate	259,648	7.26											
JP Morgan Strategic Property (12/07)	109,363	3.06	1.37		5.21		-2.67		2.14		3.98		4.58
<i>NFI ODCE Net</i>			1.04		3.10		-2.82		2.33		3.79		3.72
Blackstone Property Partners (01/15)	150,285	4.20	-0.87		-5.95		-7.42		0.57		4.18		5.63
<i>NFI ODCE Net</i>			1.04		3.10		-2.82		2.33		3.79		4.75
Opportunistic Real Estate	109,862	3.07											
Private Real Estate (08/11)	105,324	2.95	0.08		-1.54		-6.05		2.32		5.20		6.40
Private Real Estate Direct													
Columbus Square (01/98)	4,538	0.13	3.48		17.31		16.02		10.79		7.64		11.68
<i>NFI ODCE Net</i>			1.04		3.10		-2.82		2.33		3.79		6.50
Cash and Equivalents	81,898	2.29											
Cash Control Account (01/98)	75,748	2.12	0.88		4.02		4.64		3.19		2.46		2.92
OK Police Working Cash Account (12/09)	3,738	0.10	0.92		3.74		3.32		2.53		2.30		2.42
Liquidating Strategies (03/25) ⁶	2,413	0.07											

* Net of fee return data.

Rates of Return Summary & Universe Rankings

For the Periods Ending March 31, 2026

Notes:

- ¹ Strategic Policy Index: Effective January 2026, the index consists of 20.00% Russell 1000, 10.00% Russell 2000, 20.00% MSCI ACWI ex US NetDiv, 15.00% PitchBook Private Equity, 25.00% Bloomberg Universal, 10.00% NFI ODCE Net.
- ² Total Fund Policy: Effective December 2025, the index consists of 65.00% MSCI ACWI NetDiv, 25.00% Bloomberg Universal, 10.00% 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 Global HY Const, 50.00% S&P UBS Leveraged Loan.
- ⁵ Real Assets Blended Index: Effective September 2019, the index consists of 100.0% NFI ODCE Net.
- ⁶ Includes Grosvenor, PAAMCO, and remaining K2 investments and holdbacks.

Equity Manager Performance

Northern Trust Russell 1000 Index

For the Periods Ending March 31, 2026

Account Description

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

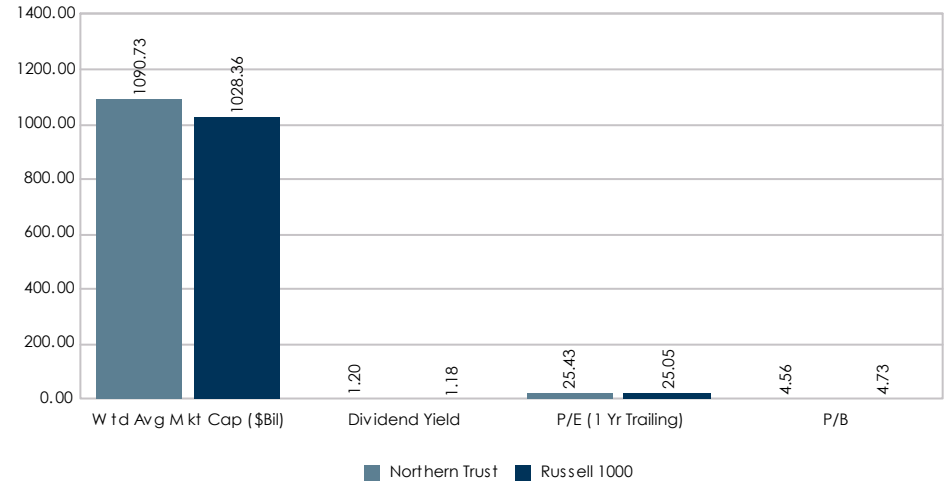
Performance Goals

- 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.

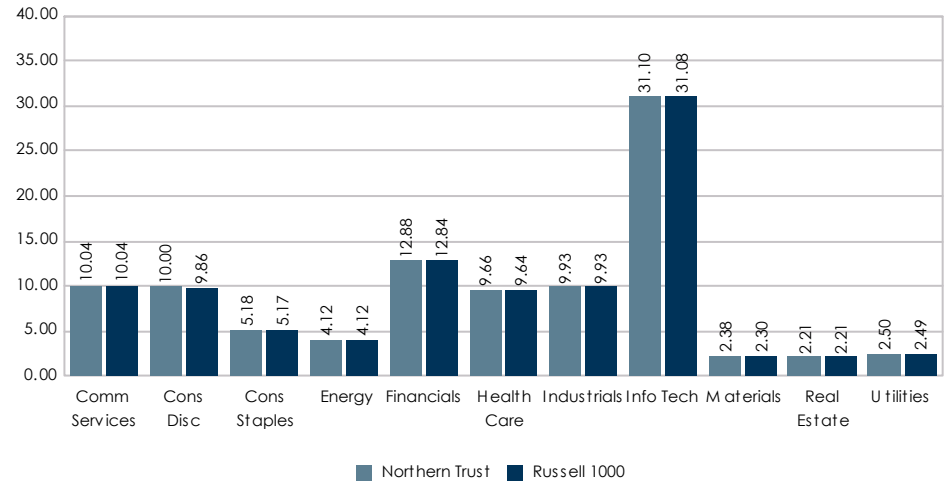
Dollar Growth Summary (\$000s)

	FYTD	1 Year
Beginning Market Value	697,277	627,651
Net Additions	-56	-71
Return on Investment	41,622	111,263
Ending Market Value	738,843	738,843

Characteristics



Sector Allocation



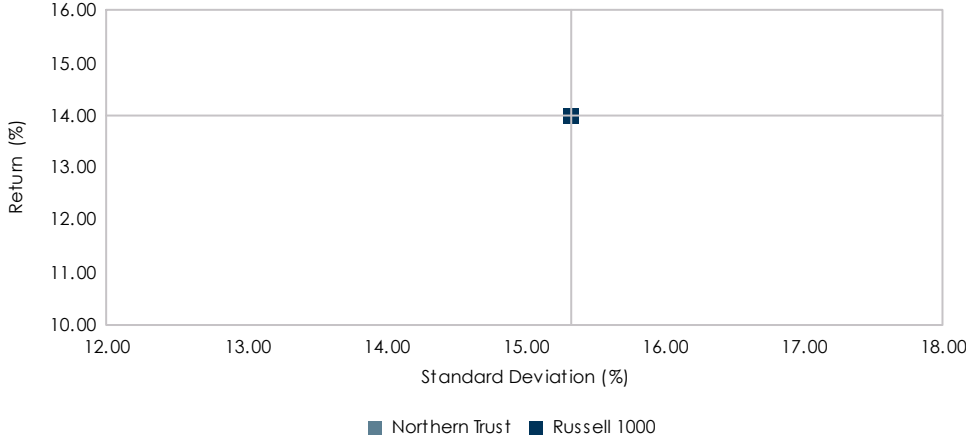
Characteristic and allocation charts represents data of the NorthernTrust Russell 1000 Index Fund (Non-Mutual Commingled).

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 March 31, 2026

10 Year Risk / Return



10 Year Portfolio Statistics

	Northern Trust	Russell 1000
Return (%)	13.97	13.97
Standard Deviation (%)	15.33	15.33
Sharpe Ratio	0.76	0.76

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	100.00
Alpha (%)	0.00
Tracking Error (%)	0.02
Batting Average (%)	45.83
Up Capture (%)	99.98
Down Capture (%)	99.96

10 Year Growth of a Dollar

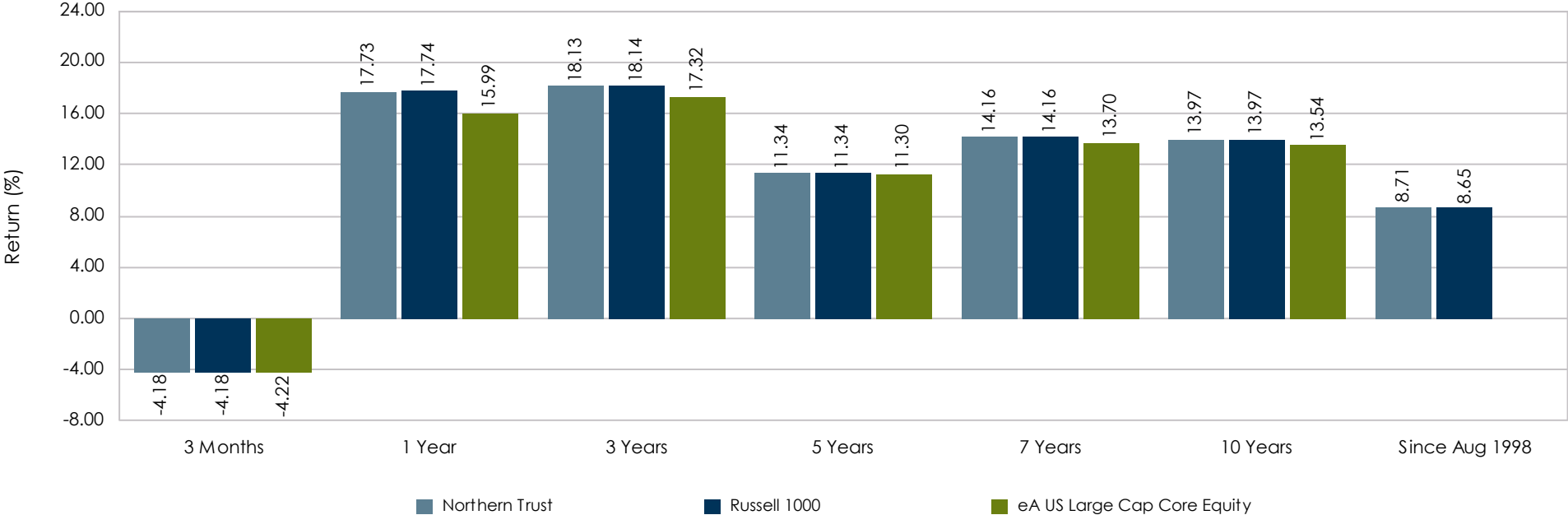


10 Year Return Analysis

	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	86	86
Number of Negative Months	34	34
% of Positive Months	71.67	71.67

Northern Trust Russell 1000 Index

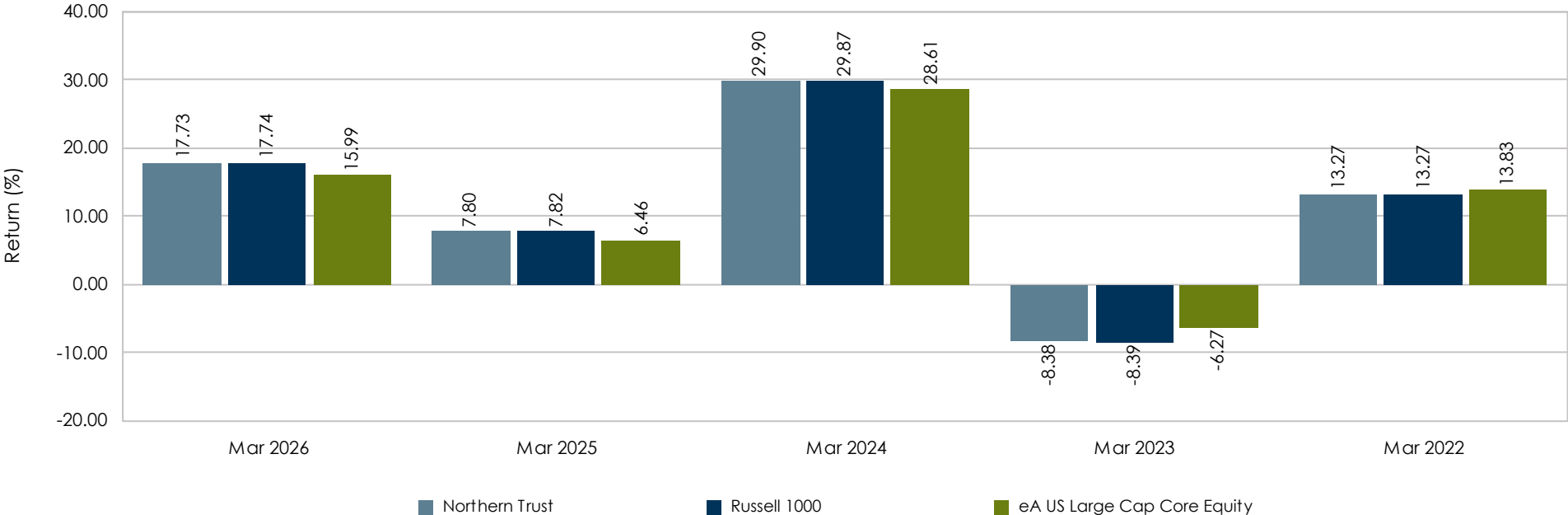
For the Periods Ending March 31, 2026



	3 Months	1 Year	3 Years	5 Years	7 Years	10 Years
Ranking	50	38	40	50	39	36
5th Percentile	2.83	26.52	22.04	14.24	16.18	15.53
25th Percentile	-2.11	19.74	19.26	12.63	14.84	14.39
50th Percentile	-4.22	15.99	17.32	11.30	13.70	13.54
75th Percentile	-5.51	12.03	13.85	9.39	12.34	12.47
95th Percentile	-8.62	2.66	9.10	7.03	9.87	10.15
Observations	401	398	392	374	348	305

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 March



	Mar 2026	Mar 2025	Mar 2024	Mar 2023	Mar 2022
Ranking	38	32	44	80	57
5th Percentile	26.52	11.98	39.25	-0.67	18.81
25th Percentile	19.74	8.47	32.29	-4.20	15.91
50th Percentile	15.99	6.46	28.61	-6.27	13.83
75th Percentile	12.03	4.20	22.93	-8.05	10.98
95th Percentile	2.66	0.33	15.42	-11.33	6.52
Observations	398	444	425	410	404

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 March 31, 2026

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

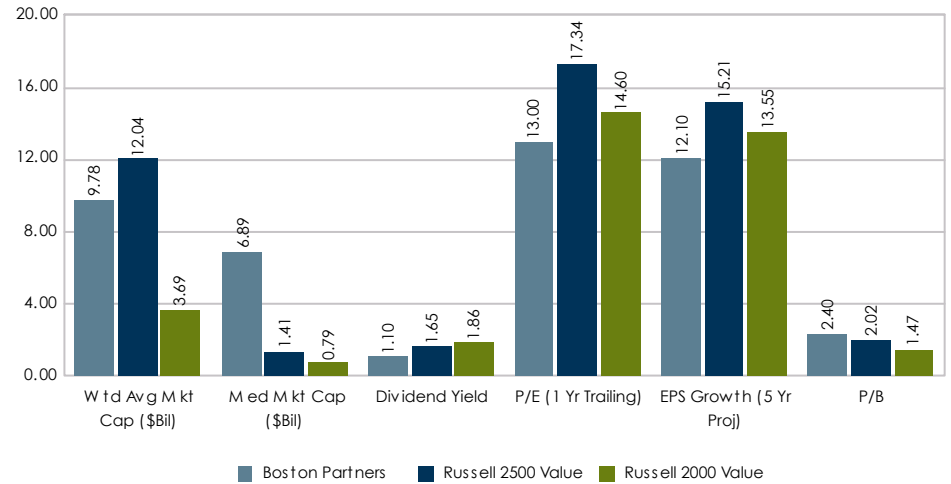
Performance Goals

- 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.

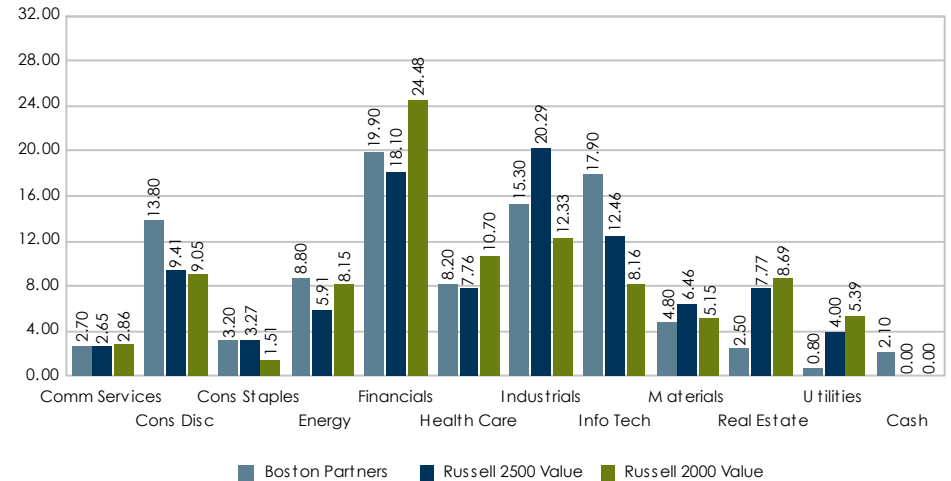
Dollar Growth Summary (\$000s)

	FYTD	1 Year
Beginning Market Value	186,326	173,291
Net Additions	-861	-1,119
Return on Investment	5,952	19,244
Income	2,082	2,824
Gain/Loss	3,871	16,420
Ending Market Value	191,417	191,417

Characteristics



Sector Allocation

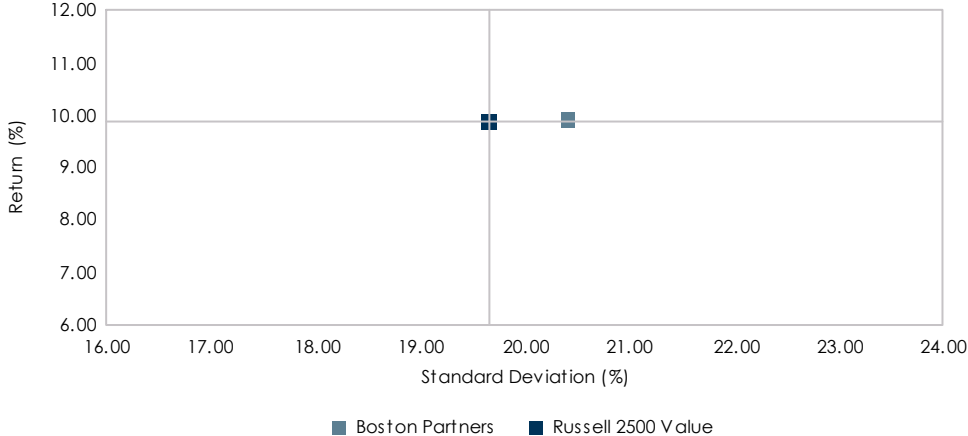


Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

Boston Partners

For the Periods Ending March 31, 2026

10 Year Risk / Return



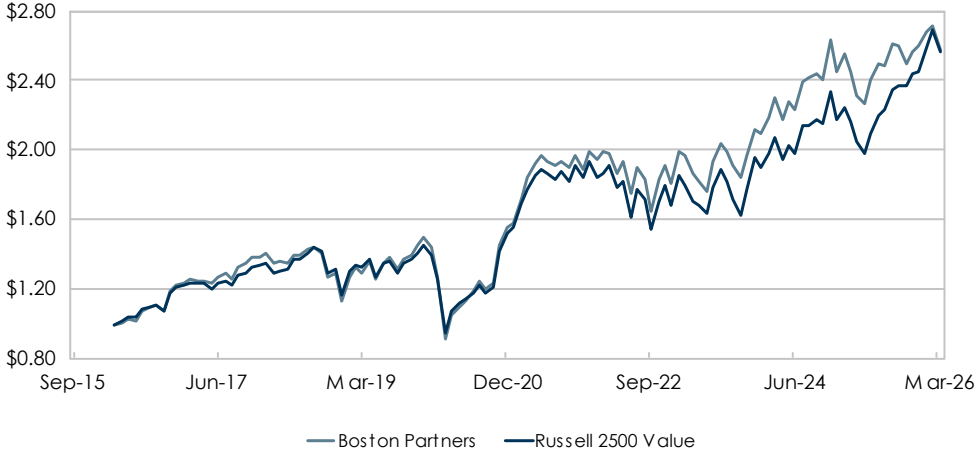
10 Year Portfolio Statistics

	Boston Partners	Russell 2500 Value
Return (%)	9.91	9.87
Standard Deviation (%)	20.42	19.66
Sharpe Ratio	0.37	0.39

Benchmark Relative Statistics

Beta	1.02
R Squared (%)	95.95
Alpha (%)	0.01
Tracking Error (%)	4.12
Batting Average (%)	54.17
Up Capture (%)	99.93
Down Capture (%)	99.83

10 Year Growth of a Dollar

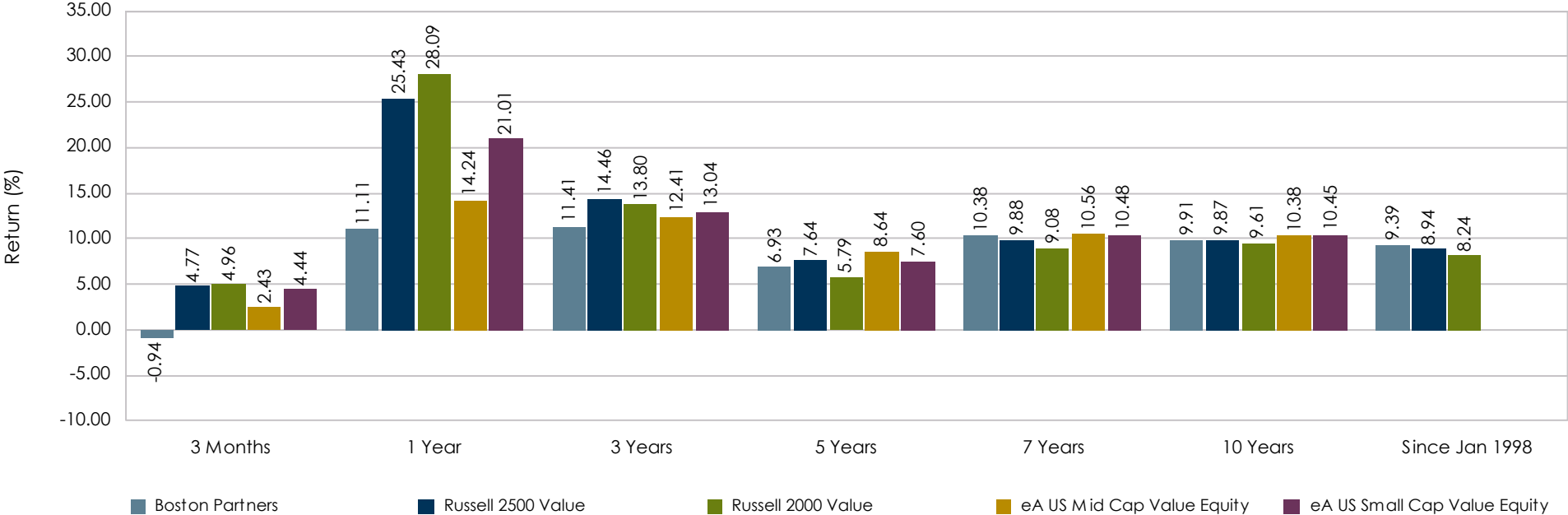


10 Year Return Analysis

	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	71	76
Number of Negative Months	49	44
% of Positive Months	59.17	63.33

Boston Partners

For the Periods Ending March 31, 2026

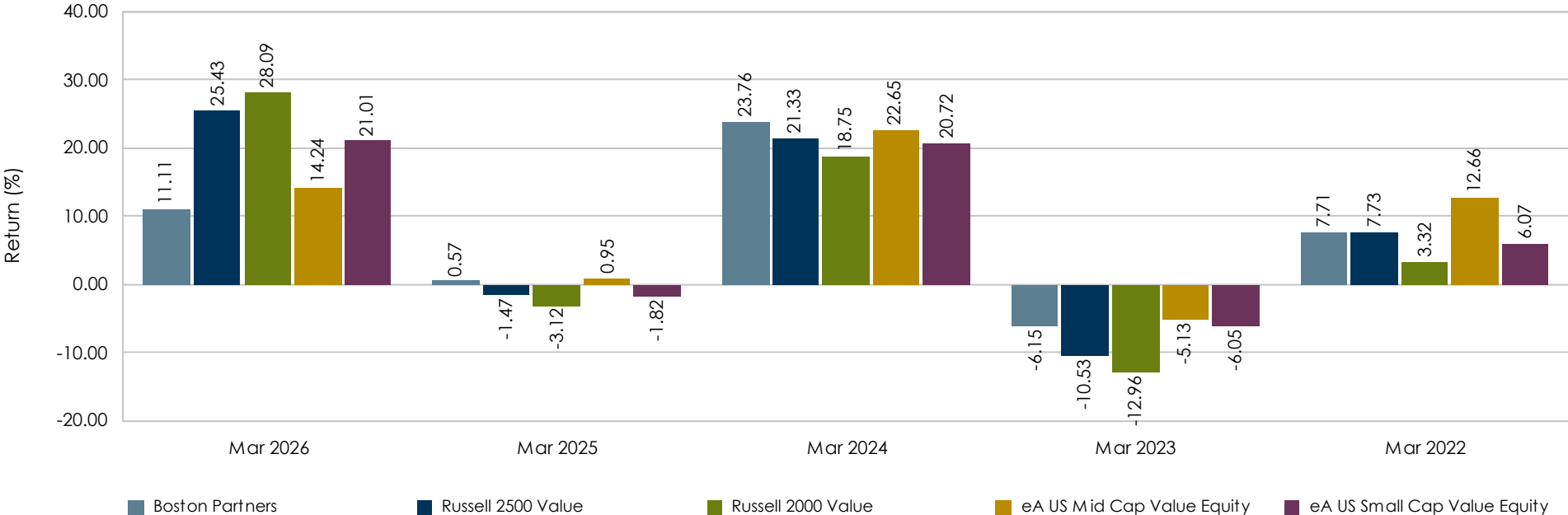


	3 Months	1 Year	3 Years	5 Years	7 Years	10 Years
Ranking	86 / 91	70 / 88	60 / 65	77 / 57	54 / 53	59 / 68
5th Percentile	8.14 / 9.98	34.66 / 42.13	18.54 / 22.26	11.68 / 14.37	13.52 / 17.05	12.83 / 14.13
25th Percentile	4.81 / 6.34	21.01 / 29.03	14.54 / 15.69	10.33 / 9.40	11.87 / 12.12	11.43 / 11.68
50th Percentile	2.43 / 4.44	14.24 / 21.01	12.41 / 13.04	8.64 / 7.60	10.56 / 10.48	10.38 / 10.45
75th Percentile	0.68 / 1.99	10.00 / 15.07	10.31 / 10.48	7.05 / 5.79	9.34 / 9.00	9.38 / 9.40
95th Percentile	-4.05 / -3.30	-0.12 / 4.92	6.20 / 5.39	3.95 / 2.43	7.45 / 7.17	8.46 / 7.83
Observations	88 / 186	88 / 186	86 / 186	84 / 183	79 / 177	74 / 164

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 March



	Mar 2026	Mar 2025	Mar 2024	Mar 2023	Mar 2022
Ranking	70 / 88	53 / 29	38 / 31	60 / 52	84 / 40
5th Percentile	34.66 / 42.13	10.19 / 7.29	31.09 / 32.87	0.42 / 3.95	19.42 / 16.99
25th Percentile	21.01 / 29.03	2.93 / 1.13	26.58 / 24.80	-3.68 / -2.63	15.23 / 9.60
50th Percentile	14.24 / 21.01	0.95 / -1.82	22.65 / 20.72	-5.13 / -6.05	12.66 / 6.07
75th Percentile	10.00 / 15.07	-0.98 / -5.23	18.18 / 16.44	-7.43 / -9.38	9.22 / 2.77
95th Percentile	-0.12 / 4.92	-6.39 / -12.54	11.08 / 10.26	-11.80 / -13.77	4.98 / -3.39
Observations	88 / 186	90 / 203	91 / 211	94 / 219	94 / 228

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 March 31, 2026

Account Description

- **Strategy** US Small/Mid Cap Growth
- **Vehicle** Separately Managed Account
- **Benchmark** Russell 2000 Growth
- **Performance Inception Date** February 2014
- **Fees** First \$20M at 80 bps, next \$30M at 72 bps, next \$50M at 64 bps, balance at 56 bps

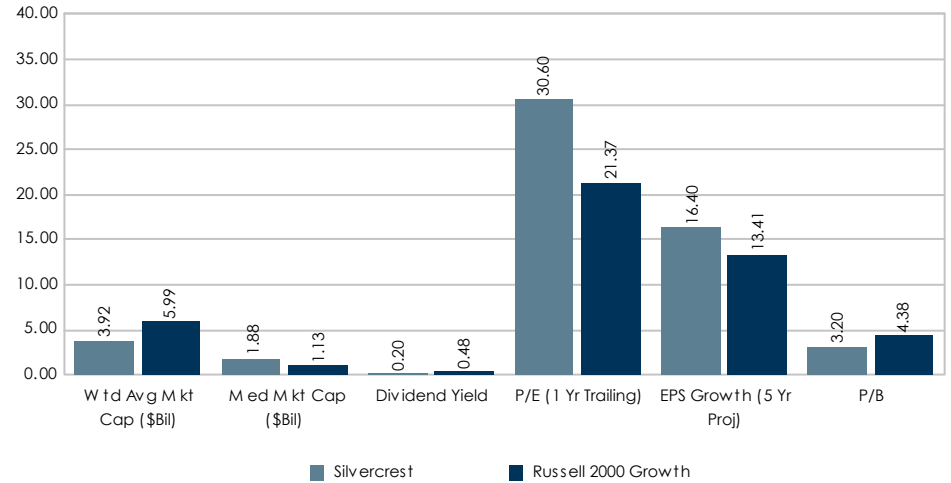
Performance Goals

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

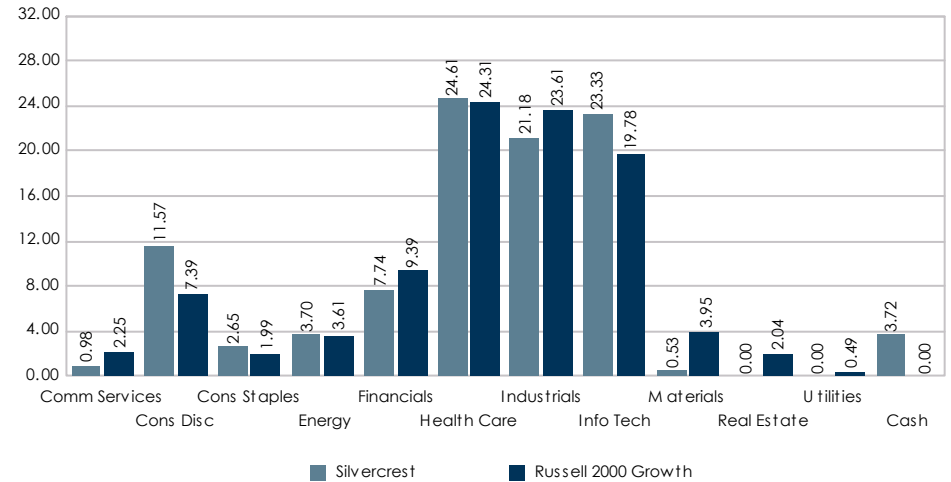
Dollar Growth Summary (\$000s)

	FYTD	1 Year
Beginning Market Value	134,537	119,091
Net Additions	-672	-860
Return on Investment	23,976	39,610
Income	372	499
Gain/Loss	23,604	39,111
Ending Market Value	157,841	157,841

Characteristics



Sector Allocation

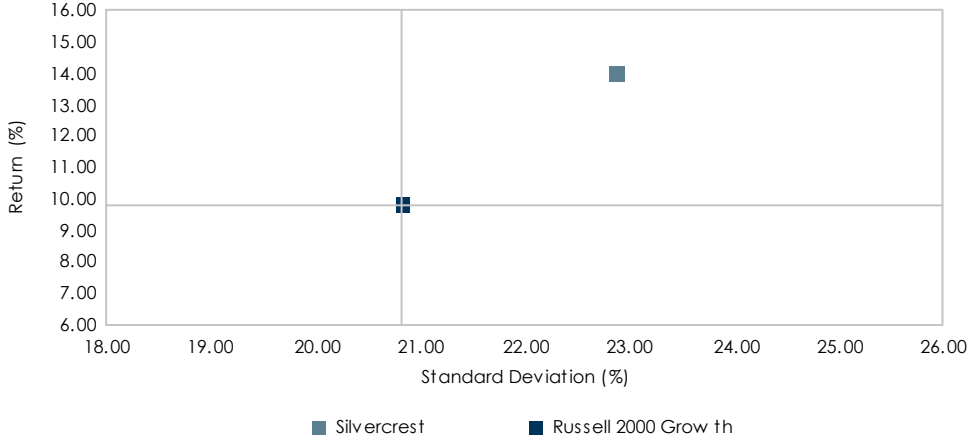


Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

Silvercrest

For the Periods Ending March 31, 2026

10 Year Risk / Return



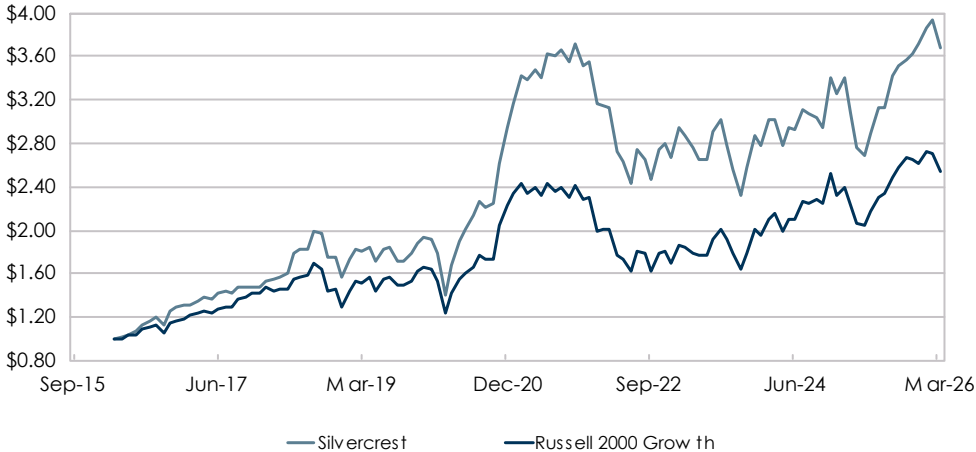
10 Year Portfolio Statistics

	Silvercrest	Russell 2000 Growth
Return (%)	13.94	9.79
Standard Deviation (%)	22.88	20.83
Sharpe Ratio	0.51	0.36

Benchmark Relative Statistics

Beta	1.06
R Squared (%)	92.33
Alpha (%)	3.60
Tracking Error (%)	6.44
Batting Average (%)	60.00
Up Capture (%)	113.54
Down Capture (%)	98.64

10 Year Growth of a Dollar

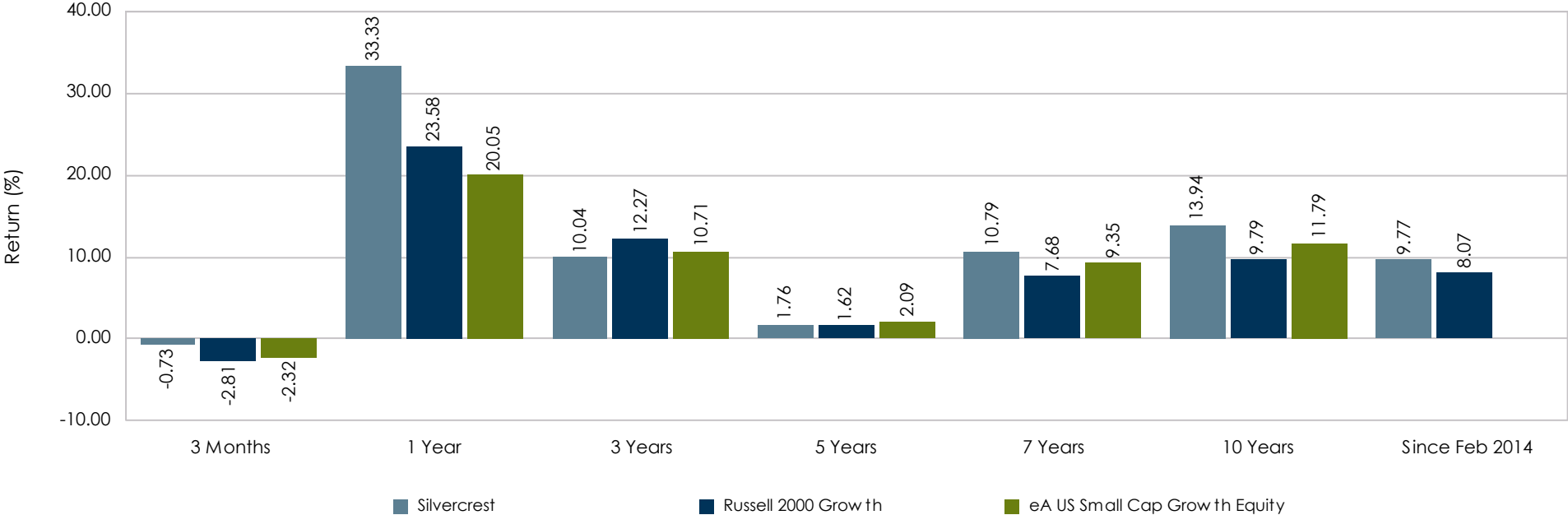


10 Year Return Analysis

	Silvercrest	Russell 2000 Growth
Number of Months	120	120
Highest Monthly Return (%)	19.44	17.63
Lowest Monthly Return (%)	-21.44	-19.10
Number of Positive Months	74	73
Number of Negative Months	46	47
% of Positive Months	61.67	60.83

Silvercrest

For the Periods Ending March 31, 2026

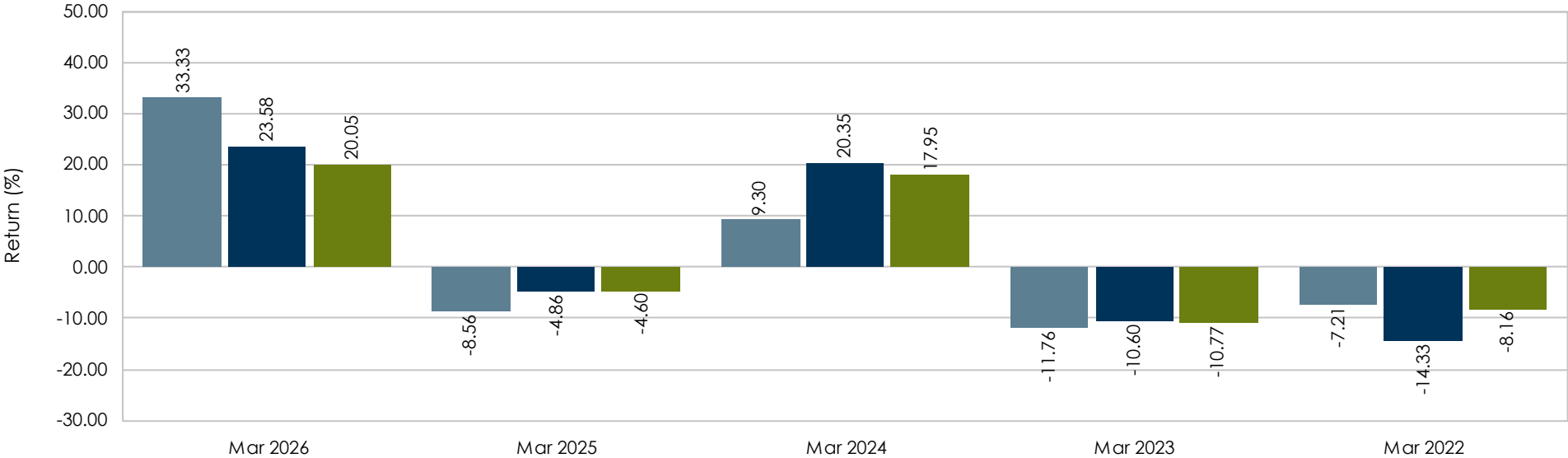


	3 Months	1 Year	3 Years	5 Years	7 Years	10 Years
Ranking	36	17	58	53	32	24
5th Percentile	3.97	44.43	21.30	9.31	15.53	17.16
25th Percentile	0.52	27.35	14.10	5.16	11.25	13.80
50th Percentile	-2.32	20.05	10.71	2.09	9.35	11.79
75th Percentile	-4.84	11.20	7.70	-0.67	7.32	10.48
95th Percentile	-11.84	-2.97	1.25	-5.11	4.20	8.64
Observations	145	145	144	141	139	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.

Silvercrest

For the One Year Periods Ending March



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

Ranking	17	83	90	57	46
5th Percentile	44.43	8.30	32.88	-1.61	3.51
25th Percentile	27.35	-0.94	22.84	-7.51	-3.19
50th Percentile	20.05	-4.60	17.95	-10.77	-8.16
75th Percentile	11.20	-7.17	13.67	-14.46	-13.25
95th Percentile	-2.97	-13.39	6.06	-21.54	-21.67
Observations	145	153	162	169	176

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.

OPPRS Equity Long/Short Portfolio

Summary of remaining Equity Long/Short positions and liquidity terms

For the Periods Ending March 31, 2026

Investment Manager	Outstanding Investment (\$)	3/31/24 Redemption Request	Total Amount Received (\$)	Total Holdback (\$)	Liquidity Provision	Notice Requirement
Jet Capital Concentrated	0	Full	20,690,625	0	Monthly	35 Days
AKO Partners	0	Full	27,762,855	0	Quarterly	97 Days
Tremblant Partners	0	Full	19,554,383	0	Quarterly (January, April, July, October)	50 Days
Starboard Value and Opportunity	0	Full	27,297,651	0	Quarterly	95 Days
Redmile Capital	150,323	Full	13,305,743	51,370	Quarterly 25% investor level gate	50 Days
Southpoint Qualified	0	Full	30,123,896	0	Quarterly 25% investor level gate	65 Days
Impactive Capital	0	Full	13,143,311	0	Impactive Capital	95 Days
Engaged Capital	0	Full	25,909,230	0	Quarterly 25% investor level gate	95 Days
SQN Investors Fund	183,804	Full	8,011,499	0	Quarterly	60 Days
Total Long/Short Equity	334,127		185,799,192	51,370		

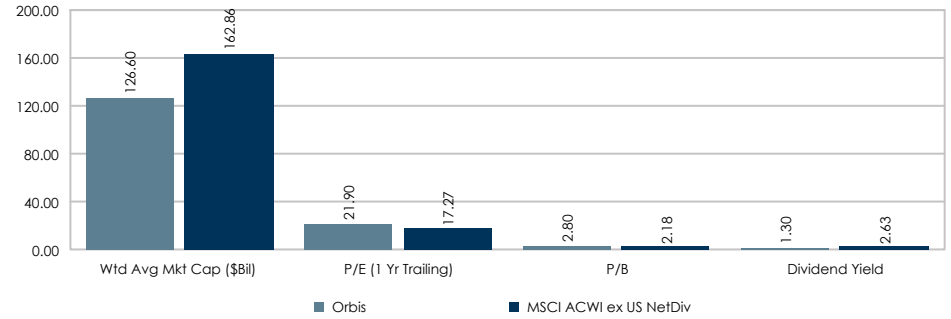
Orbis Int'l Equity

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Int'l Developed Markets Equity - Core
- **Vehicle** Non-Mutual Commingled
- **Benchmark** MSCI ACWI ex US NetDiv
- **Performance Inception Date** December 2025
- **Fees** 45 bps on first \$100 million, 40 bps on the next \$100 million, 35 bps on the next \$200 million, 30 bps on the balance, plus 25% incentive fee on outperformance

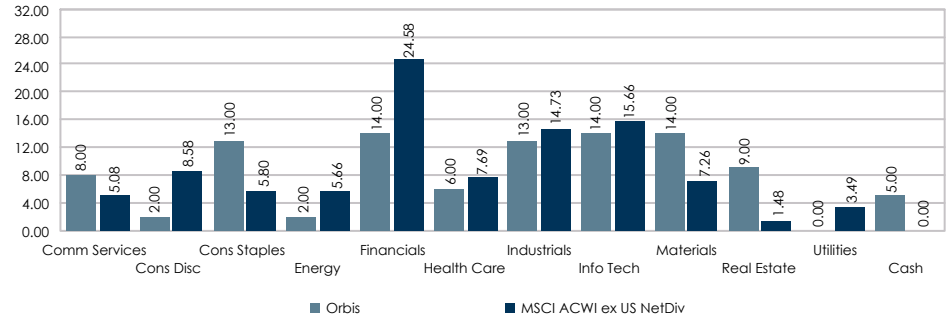
Characteristics



Performance Goals

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

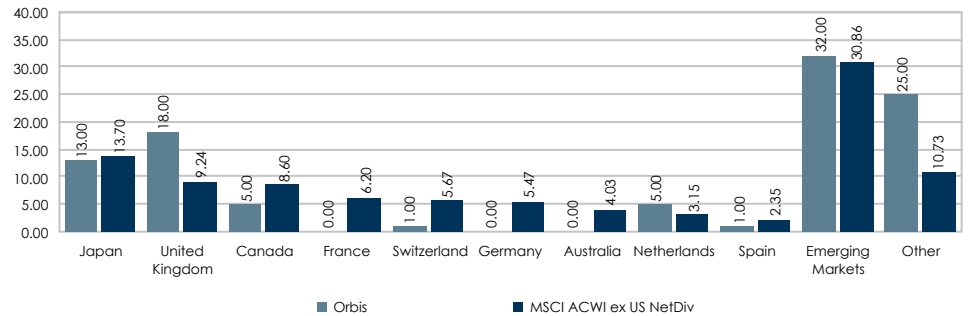
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	1 Year
Beginning Market Value	0	0
Net Additions	57,551	57,551
Return on Investment	2,907	2,907
Ending Market Value	60,458	60,458

Country Allocation



Characteristic and allocation charts represents data of the Orbis Intl Equity (LP) (Non-Mutual Commingled).

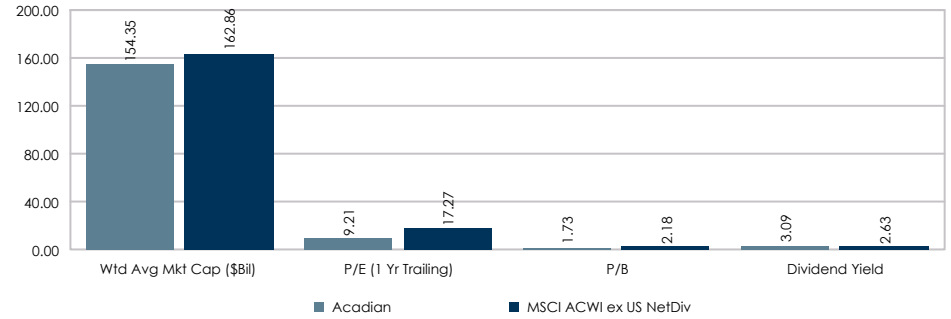
Acadian ACWI ex US Equity

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Int'l Developed Markets Equity - Core
- **Vehicle** Non-Mutual Commingled
- **Benchmark** MSCI ACWI ex US NetDiv
- **Performance Inception Date** February 2026
- **Fees** 75 bps on first \$25 million, 65 bps on the next \$25 million, 50 bps on the next \$100 million, 40 bps on the balance, plus 12 bps of operating expenses

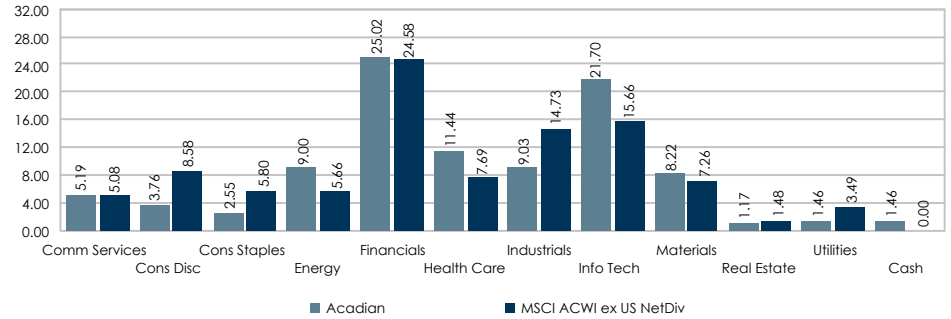
Characteristics



Performance Goals

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

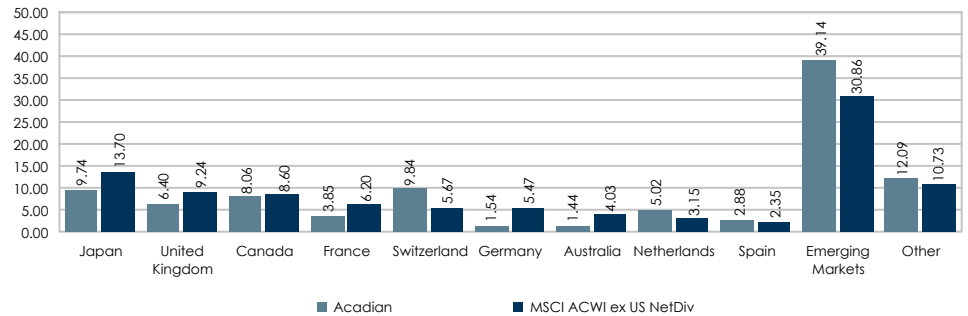
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	1 Year
Beginning Market Value	0	0
Net Additions	244,754	244,754
Return on Investment	-11,876	-11,876
Ending Market Value	232,878	232,878

Country Allocation



Characteristic and allocation charts represents data of the Acadian ACWI ex-US Equity Fund (Non-Mutual Commingled).

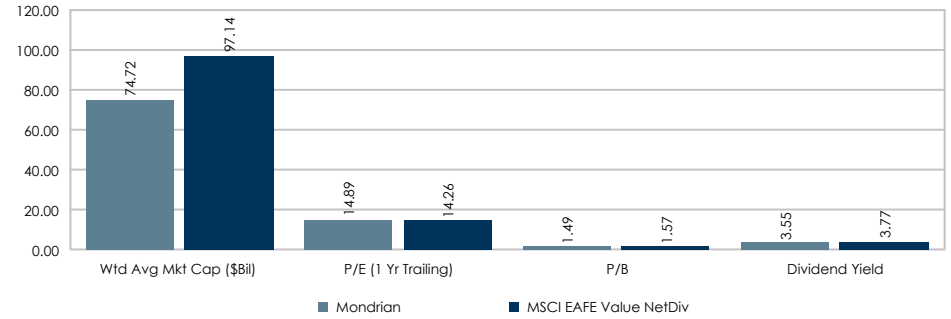
Mondrian International

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Int'l Developed Markets Equity
- **Vehicle** Limited Partnership
- **Benchmark** MSCI EAFE Value NetDiv
- **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

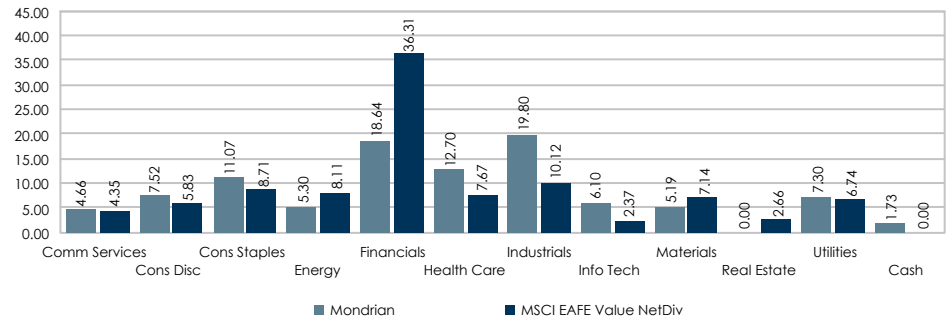
Characteristics



Performance Goals

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

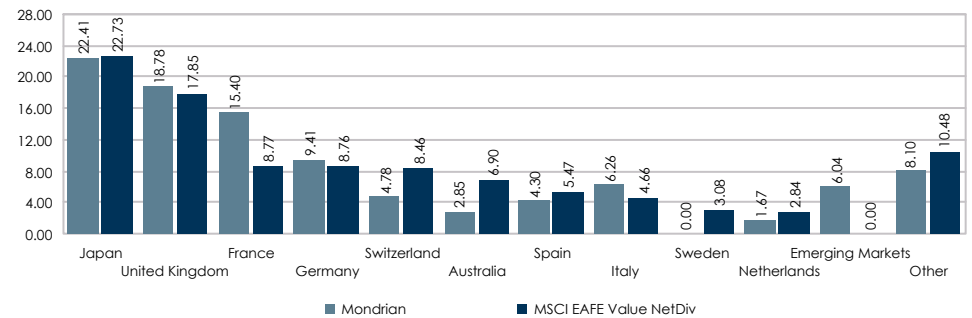
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	1 Year
Beginning Market Value	231,523	210,118
Net Additions	-95,143	-95,143
Return on Investment	32,133	53,538
Ending Market Value	168,513	168,513

Country Allocation

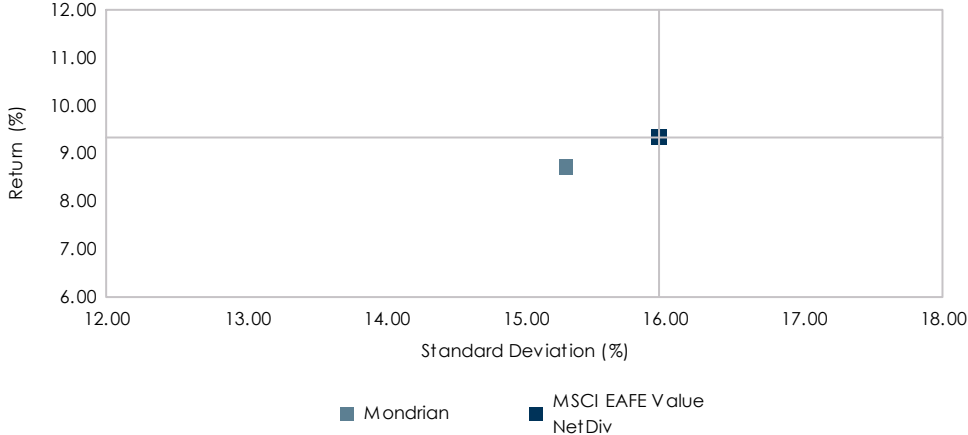


Characteristic and allocation charts represents data of the Mondrian International Equity Fund, LP (Limited Partnership).

Mondrian International

For the Periods Ending March 31, 2026

10 Year Risk / Return



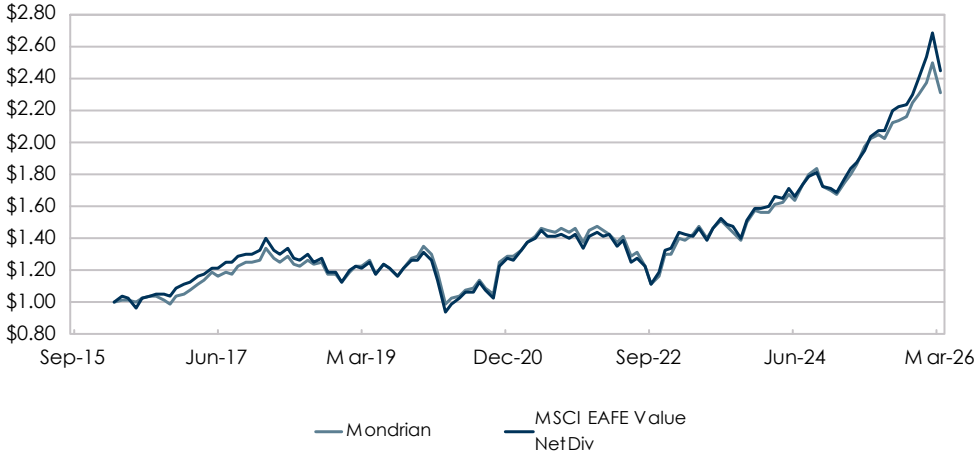
10 Year Portfolio Statistics

	Mondrian	MSCI EAFE Value NetDiv
Return (%)	8.73	9.34
Standard Deviation (%)	15.30	15.96
Sharpe Ratio	0.42	0.44

Benchmark Relative Statistics

Beta	0.93
R Squared (%)	93.90
Alpha (%)	0.05
Tracking Error (%)	3.95
Batting Average (%)	52.50
Up Capture (%)	90.01
Down Capture (%)	92.46

10 Year Growth of a Dollar

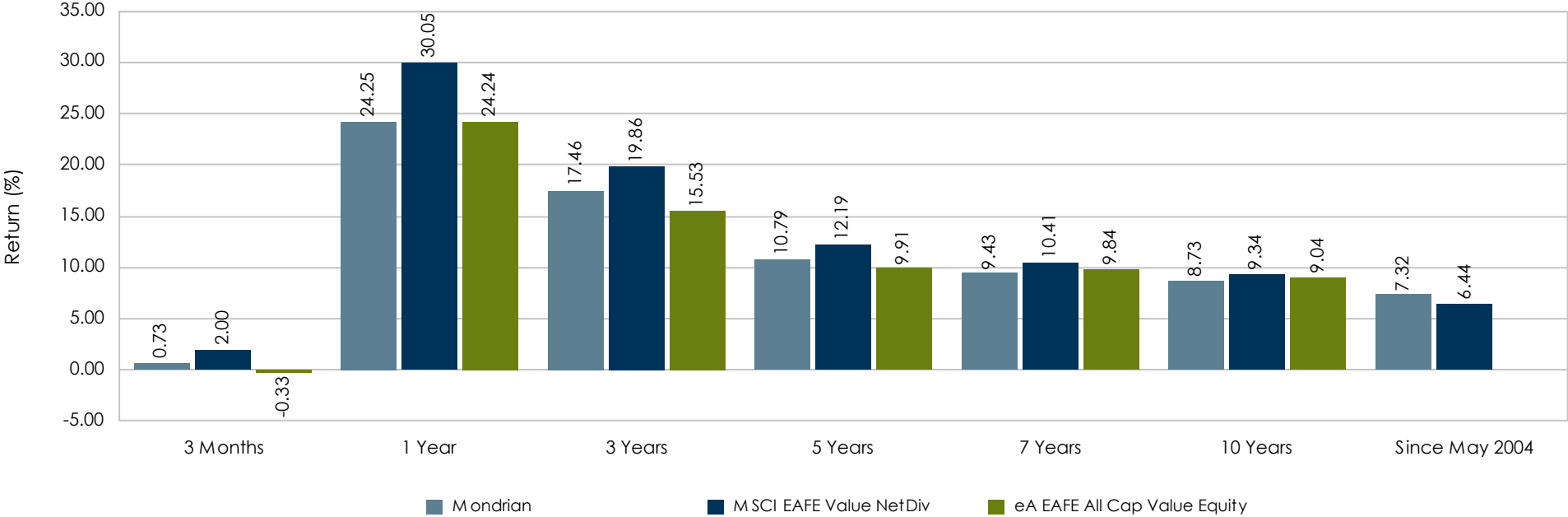


10 Year Return Analysis

	Mondrian	MSCI EAFE Value NetDiv
Number of Months	120	120
Highest Monthly Return (%)	18.01	18.94
Lowest Monthly Return (%)	-16.55	-17.72
Number of Positive Months	76	76
Number of Negative Months	44	44
% of Positive Months	63.33	63.33

Mondrian International

For the Periods Ending March 31, 2026

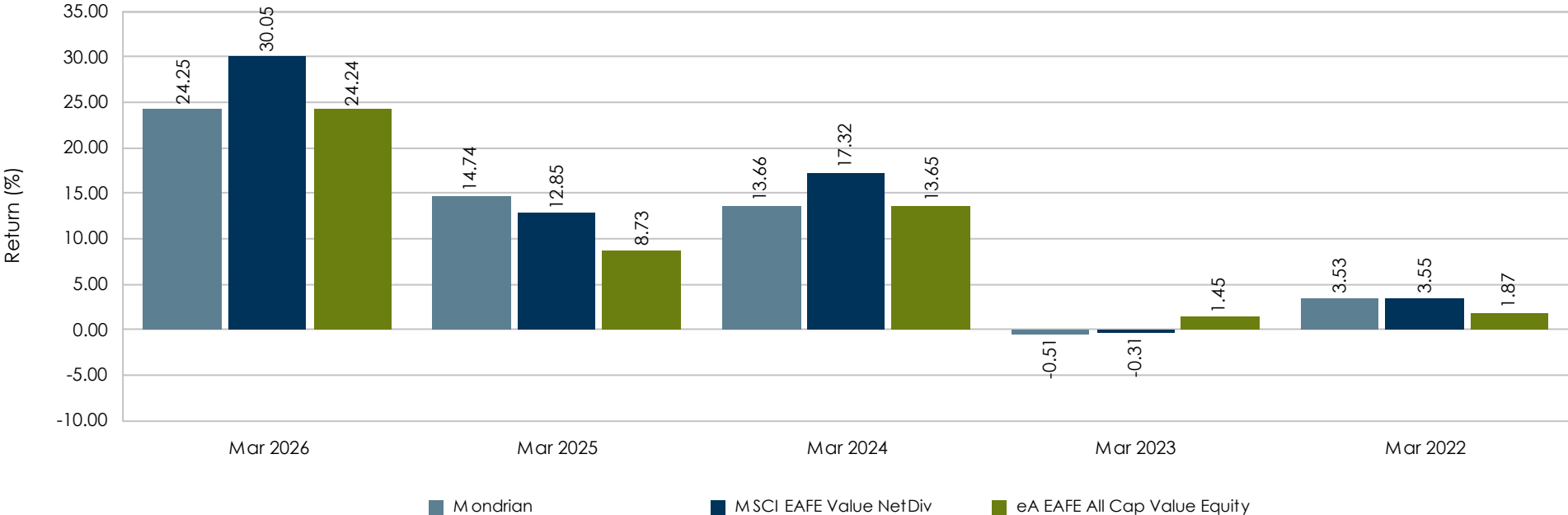


	3 Months	1 Year	3 Years	5 Years	7 Years	10 Years
Ranking	43	50	29	35	58	65
5th Percentile	4.92	36.65	22.02	14.73	13.49	11.34
25th Percentile	2.21	29.45	17.99	11.56	11.62	9.80
50th Percentile	-0.33	24.24	15.53	9.91	9.84	9.04
75th Percentile	-2.08	20.00	13.46	8.27	8.73	8.04
95th Percentile	-6.33	7.04	6.97	3.30	5.30	6.10
Observations	32	32	31	30	29	26

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 March



	Mar 2026	Mar 2025	Mar 2024	Mar 2023	Mar 2022
Ranking	50	7	50	84	16
5th Percentile	36.65	15.06	19.91	7.29	5.67
25th Percentile	29.45	11.06	17.05	3.54	2.64
50th Percentile	24.24	8.73	13.65	1.45	1.87
75th Percentile	20.00	6.00	10.60	0.04	-2.46
95th Percentile	7.04	4.51	8.15	-2.61	-4.42
Observations	32	34	32	36	36

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.

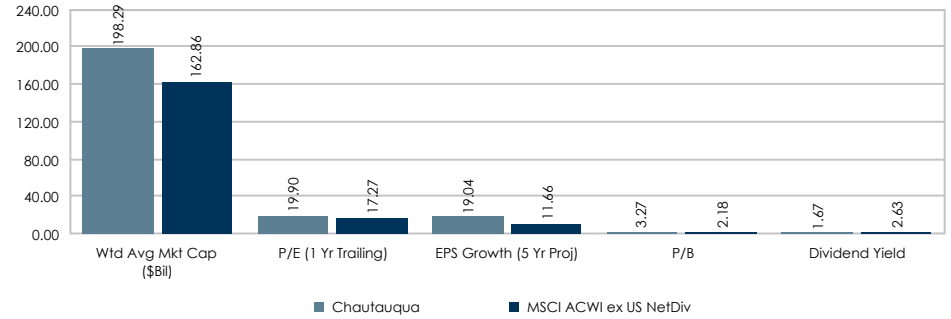
Chautauqua Int'l Growth

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Int'l Developed Markets Equity
- **Vehicle** Non-Mutual Commingled
- **Benchmark** MSCI ACWI ex US NetDiv
- **Performance Inception Date** April 2025
- **Fees** First \$100M at 52.5 bps, balance at 50 bps

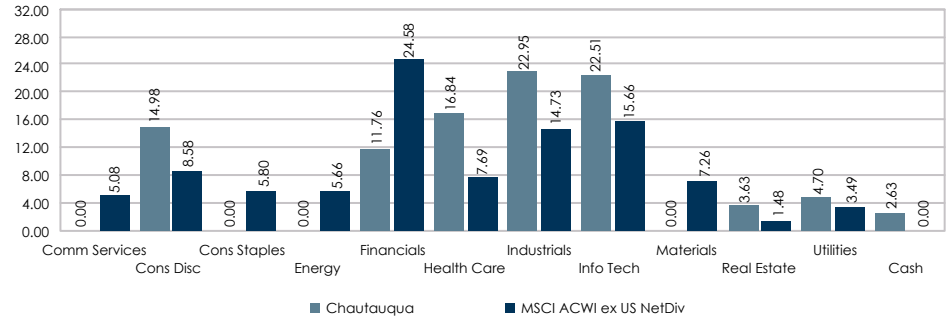
Characteristics



Performance Goals

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

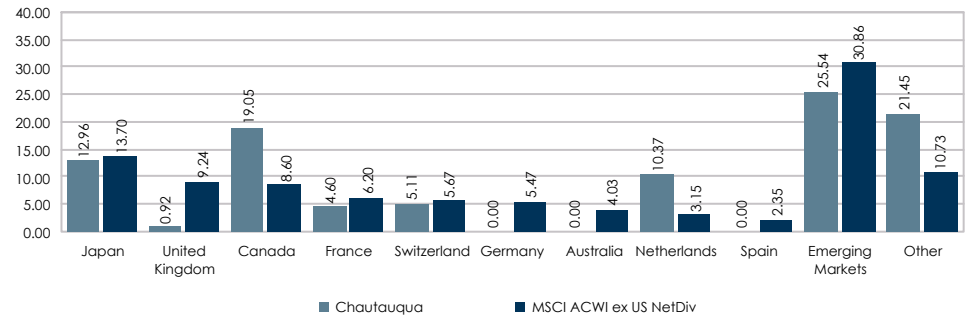
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	1 Year
Beginning Market Value	215,326	200,000
Net Additions	-848	-1,118
Return on Investment	-18,936	-3,340
Ending Market Value	195,542	195,542

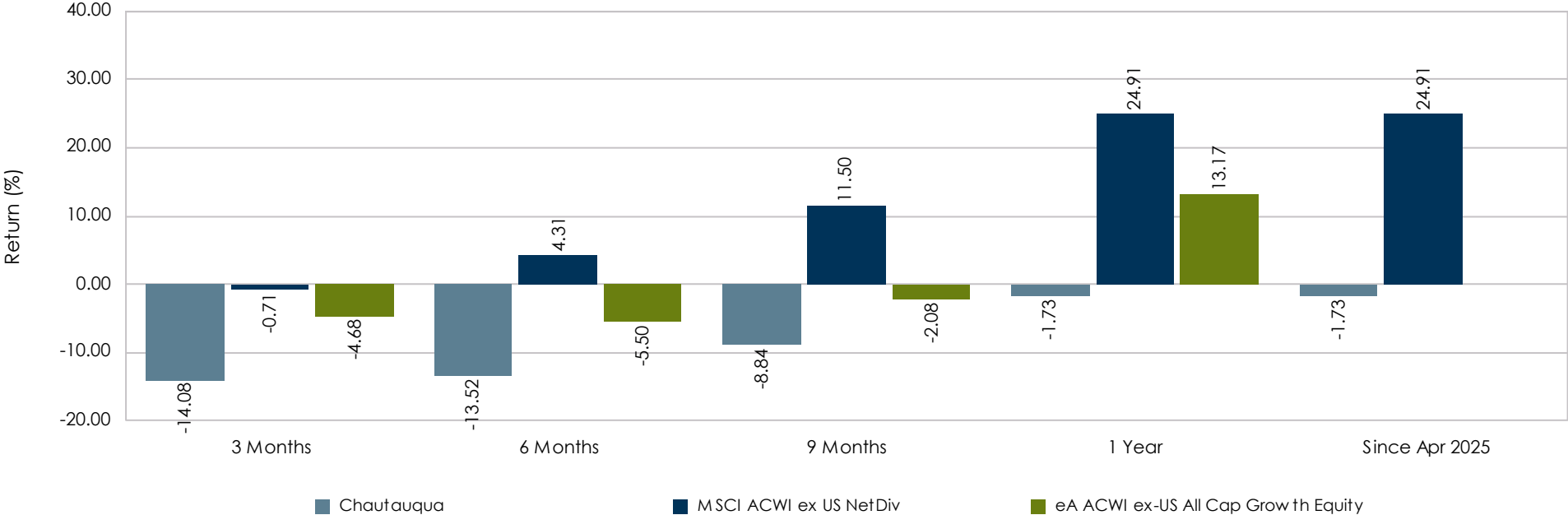
Country Allocation



Characteristic and allocation charts represents data of the Chautauqua Int'l Growth (Non-Mutual Commingled).

Chautauqua Int'l Growth

For the Periods Ending March 31, 2026



	3 Months	6 Months	9 Months	1 Year
Ranking	95	91	81	94
5th Percentile	3.81	4.93	12.73	30.93
25th Percentile	-2.14	-0.15	4.07	20.67
50th Percentile	-4.68	-5.50	-2.08	13.17
75th Percentile	-7.90	-8.53	-8.39	3.17
95th Percentile	-14.18	-17.91	-14.48	-2.90
Observations	32	32	32	32

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 March 31, 2026

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-30,416,594	41,455,674	11,039,080

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	1,161,000,000	1,029,378,585	178,497,288	1,088,233,550	574,072,595	1,662,306,144	1.61x
Buyout	Apr-99	473,500,000	375,745,509	122,334,046	399,730,944	204,302,166	604,033,110	1.61x
Sun Capital Partners V	May-07	12,500,000	13,053,247	522,242	14,128,158	570,227	14,698,385	1.13x
Levine Leichtman IV	Sep-08	10,000,000	9,284,222	1,065,574	15,960,098	26,088	15,986,186	1.72x
Thompson Street Capital III	Oct-11	7,500,000	8,150,329	452,145	15,549,424	-	15,549,424	1.91x
Arsenal Capital Partners III	Apr-12	7,500,000	7,974,568	215,052	17,365,037	404,261	17,769,298	2.23x
Apollo Investment Fund VIII	Feb-14	7,500,000	8,149,868	597,222	9,692,621	1,644,394	11,337,015	1.39x
Francisco Partners IV	Apr-15	8,000,000	7,796,000	204,000	19,023,394	3,955,504	22,978,898	2.95x
CenterOak Equity Fund I	Dec-15	7,500,000	7,527,838	562,354	17,904,348	3,802	17,908,150	2.38x
Thompson Street Capital IV	Jan-16	7,500,000	8,150,558	351,181	18,892,663	3,869,967	22,762,630	2.79x
Green Equity Investors VII	May-17	7,500,000	7,969,419	1,046,894	11,358,874	5,034,717	16,393,591	2.06x
Francisco Partners V	Jul-18	10,000,000	9,705,000	295,000	9,391,095	12,258,305	21,649,400	2.23x
Thompson Street Capital V	Aug-18	12,700,000	11,258,411	3,023,699	12,090,937	8,495,174	20,586,111	1.83x
Apollo Investment Fund IX	Mar-19	13,000,000	13,803,684	2,392,376	9,464,093	10,938,814	20,402,907	1.48x
Jade Equity Investors I	Apr-20	10,000,000	10,425,386	1,556,696	6,949,305	9,667,219	16,616,524	1.59x
Francisco Partners Agility II	Sep-20	5,000,000	4,180,000	820,000	4,136,623	4,944,386	9,081,009	2.17x
Green Equity Investors VIII	Oct-20	15,000,000	14,337,072	2,260,668	5,574,012	16,679,798	22,253,810	1.55x
Francisco Partners VI	Jan-21	20,000,000	19,510,000	490,000	3,490,155	25,779,290	29,269,445	1.50x
Thompson Street Capital VI	Mar-22	25,000,000	20,293,834	4,706,166	1,320,862	20,649,039	21,969,901	1.08x
Warburg Pincus Global Growth 14	Jun-22	25,000,000	22,562,500	2,437,500	3,608,220	26,105,821	29,714,041	1.32x
Green Equity Investors IX	Aug-23	15,000,000	10,398,387	5,144,706	543,093	11,729,687	12,272,780	1.18x
Saw Mill Capital Partners III	Nov-23	20,000,000	10,207,192	9,889,306	183,855	9,379,206	9,563,061	0.94x
Francisco Partners VII	Nov-23	20,000,000	10,980,000	9,020,000	-	11,967,345	11,967,345	1.09x
Clayton, Dubilier, & Rice Fund XII	Feb-24	20,000,000	8,594,411	13,507,797	2,102,208	10,224,132	12,326,340	1.43x
Jade Equity Investors II	Aug-24	10,000,000	3,686,339	6,492,699	179,038	4,354,639	4,533,677	1.23x
Francisco Partners Agility III	Mar-25	5,000,000	1,257,500	3,742,500	-	1,305,320	1,305,320	1.04x
Berkshire Fund XI	Jun-25	20,000,000	4,416,758	15,583,242	-	4,315,031	4,315,031	0.98x
L Squared Capital Partners V	Apr-26	15,300,000	-	15,300,000	-	-	-	-
Francisco Partners VIII		15,000,000	-	15,000,000	-	-	-	-
Francisco Partners Agility IV		5,000,000	-	5,000,000	-	-	-	-

Private Equity - Active Funds

For the Period Ending March 31, 2026

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	194,572,888	12,358,045	226,508,886	55,361,853	281,870,739	1.45x
Oaktree Opportunities VIII	Dec-09	7,500,000	7,500,000	-	10,986,028	6,403	10,992,431	1.47x
Oaktree Opportunities IX	Mar-13	7,500,000	7,500,000	-	11,164,702	2,866,248	14,030,951	1.87x
Oaktree European Dislocation Fund	Nov-13	7,500,000	4,345,500	697,500	4,570,399	2,343	4,572,742	1.05x
Oaktree Opportunities Fund X	Jul-15	7,500,000	6,975,000	1,275,000	7,861,791	2,669,692	10,531,483	1.51x
Apollo EPF III	Jan-18	10,000,000	14,250,524	2,135,545	12,189,651	2,926,418	15,116,068	1.06x
Oaktree Opportunities Fund Xb	Jun-18	7,500,000	5,625,000	1,875,000	3,806,826	6,064,933	9,871,759	1.75x
CarVal Credit Value Fund V	Jul-20	30,000,000	28,500,000	1,500,000	14,024,228	21,987,584	36,011,812	1.26x
Oaktree Opportunities XI	Aug-20	30,000,000	25,500,000	4,500,000	15,104,078	18,838,231	33,942,309	1.33x
Emerging Markets Focused	Mar-12	7,500,000	9,291,317	315,138	10,636,656	8,000	10,644,656	1.15x
Actis EM IV	Mar-12	7,500,000	9,291,317	315,138	10,636,656	8,000	10,644,656	1.15x
Mezzanine	Mar-99	49,500,000	51,446,479	2,804,931	74,550,342	2,352	74,552,694	1.45x
Newstone Capital Partners II	Dec-10	7,500,000	10,036,257	311,940	12,261,400	2,352	12,263,752	1.22x
Other	Feb-13	71,500,000	69,969,823	8,156,939	81,036,579	44,150,380	125,186,959	1.79x
EnCap Energy Fund IX	Feb-13	6,500,000	7,484,322	-	10,049,803	1,219,722	11,269,524	1.51x
EnCap Energy Fund X	Apr-15	7,500,000	7,855,351	290,222	12,346,689	2,915,998	15,262,687	1.94x
ArcLight Energy Partners VI, L.P.	Aug-15	7,500,000	7,807,282	735,500	7,279,657	2,121,920	9,401,577	1.20x
EnCap Energy Fund XI	Jul-17	10,000,000	10,211,374	670,579	12,874,061	5,862,750	18,736,811	1.83x
North Sky Clean Growth V	Sep-19	25,000,000	22,500,000	2,500,000	19,475,968	16,761,322	36,237,291	1.61x
ArcLight Energy Partners VII, L.P.	Feb-20	15,000,000	14,111,493	3,960,638	19,010,401	15,268,668	34,279,069	2.43x
Secondary Fund of Funds	Dec-05	30,000,000	31,946,853	719,894	30,673,796	12,977,225	43,651,020	1.37x
Lexington VI	Dec-05	20,000,000	21,226,531	326,939	29,560,519	146,053	29,706,572	1.40x
TrueBridge Secondaries I	Oct-23	10,000,000	10,720,322	392,955	1,113,277	12,831,172	13,944,448	1.30x

Private Equity - Active Funds

For the Period Ending March 31, 2026

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	325,500,000	296,405,717	31,808,295	265,096,347	257,270,619	522,366,966	1.76x
Accel Europe	May-01	10,000,000	10,000,000	-	12,816,167	299,138	13,115,305	1.31x
Knightsbridge Fund VI	Dec-04	12,000,000	10,960,000	1,040,000	19,434,368	3,013,369	22,447,737	2.05x
Firstmark Capital Fund I	Nov-05	5,000,000	4,950,000	50,000	40,795,215	12,570,066	53,365,280	10.78x
Weathergace Venture Capital I	Mar-07	7,500,000	6,862,500	637,500	14,812,188	4,653,099	19,465,287	2.84x
Warburg Pincus X	Oct-07	15,000,000	15,000,000	-	26,391,858	72,916	26,464,774	1.76x
Weathergace Venture Capital II	Apr-11	7,500,000	6,975,000	525,000	20,059,702	8,175,098	28,234,800	4.05x
Firstmark Capital Fund II	Aug-11	5,000,000	5,000,000	-	3,826,219	3,401,149	7,227,367	1.45x
Warburg Pincus XI	Nov-12	7,500,000	7,500,000	-	11,688,954	1,269,489	12,958,443	1.73x
Firstmark Capital Fund III	Feb-14	5,000,000	5,100,000	-	3,195,016	11,570,208	14,765,224	2.90x
Firstmark Capital Opportunity Fund I	Jun-14	5,000,000	5,225,000	36,808	7,598,088	1,930,285	9,528,373	1.82x
Warburg Pincus XII	Dec-15	10,000,000	10,000,000	-	14,534,812	6,146,833	20,681,645	2.07x
Weathergace Venture Capital IV	Dec-16	10,000,000	7,200,000	2,800,000	3,695,624	14,096,217	17,791,841	2.47x
FirstMark Capital Fund IV	Apr-17	7,500,000	7,950,000	-	4,419,601	14,879,347	19,298,949	2.43x
FirstMark Capital Opportunity Fund II	Jan-18	7,500,000	7,837,500	-	5,009,587	14,924,577	19,934,165	2.54x
Warburg Pincus Global Growth	Mar-19	40,000,000	37,680,000	2,320,000	22,899,824	43,002,326	65,902,150	1.75x
TA Associates XIII	Dec-19	10,000,000	9,800,000	850,000	7,400,000	12,251,916	19,651,916	2.01x
FirstMark Capital Opportunity Fund III	Jun-20	12,500,000	12,815,308	-	315,308	9,502,032	9,817,340	0.77x
FirstMark Capital Fund V	Jul-20	12,500,000	12,562,500	-	3,303,785	18,922,105	22,225,889	1.77x
Stepstone VC Global Partners X	Feb-21	25,000,000	23,258,380	1,750,000	-	25,241,663	25,241,663	1.09x
Redmile Biopharma Investments III, L.P.	Oct-21	20,000,000	19,118,228	2,023,987	4,795,503	16,536,283	21,331,786	1.12x
TA Associates XIV	Dec-21	15,000,000	14,662,500	2,587,500	3,562,500	14,325,112	17,887,612	1.22x
FirstMark Capital Opportunity Fund IV	Apr-23	12,500,000	4,937,500	7,562,500	-	5,381,943	5,381,943	1.09x
TrueBridge Capital Partners Fund VIII	Oct-23	10,000,000	4,000,000	6,000,000	-	3,921,334	3,921,334	0.98x
FirstMark Capital VI	Dec-23	12,500,000	8,875,000	3,625,000	1,497,340	11,184,114	12,681,454	1.43x

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Fixed Income Manager Performance

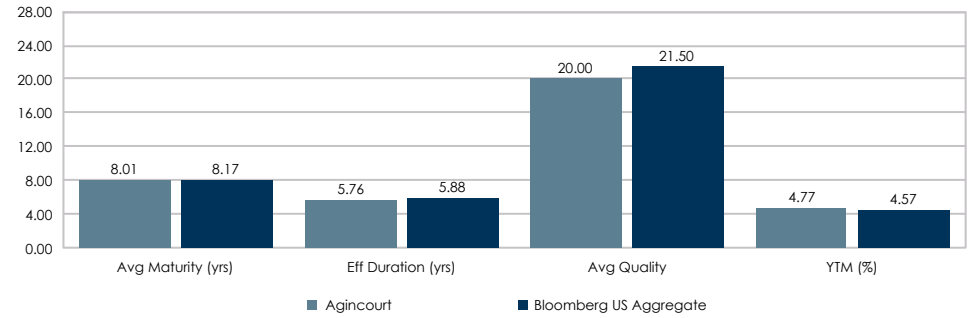
Agincourt Core Fixed Income

For the Periods Ending March 31, 2026

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

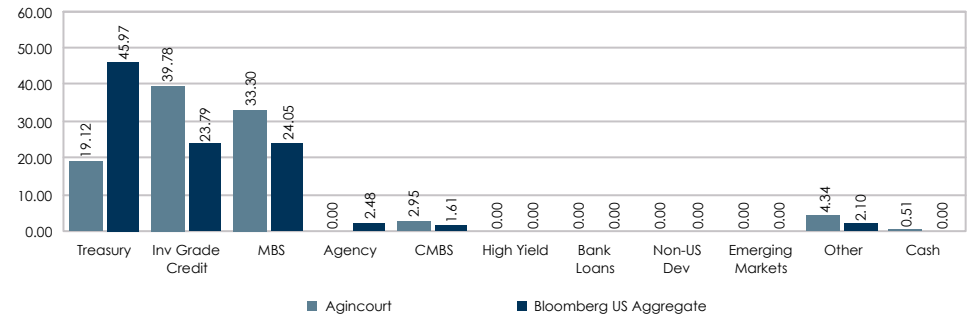
Characteristics



Performance Goals

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

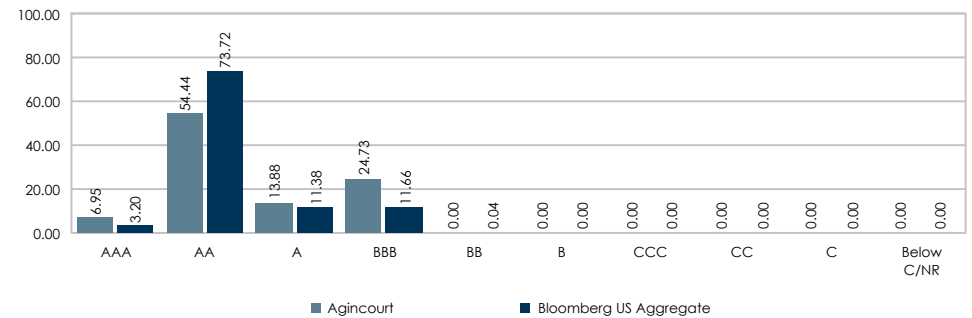
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	1 Year
Beginning Market Value	328,888	324,469
Net Additions	-191	-286
Return on Investment	11,943	16,457
Income	9,787	12,951
Gain/Loss	2,156	3,506
Ending Market Value	340,640	340,640

Quality Allocation

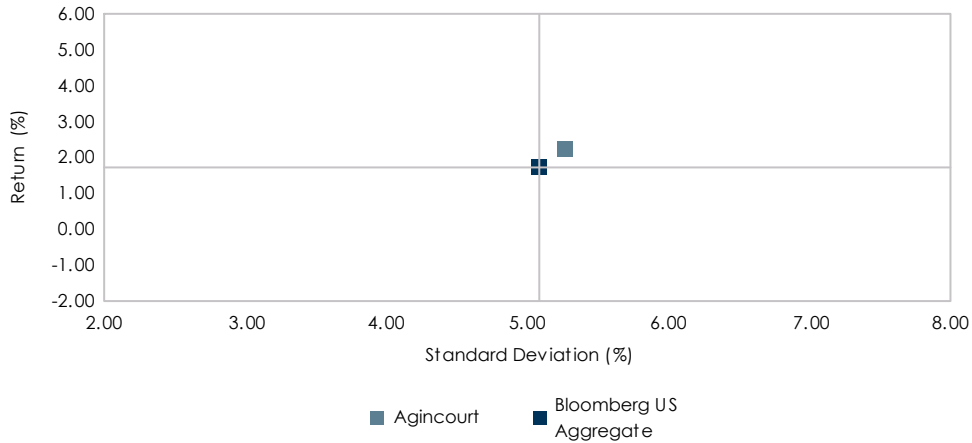


The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

Agincourt Core Fixed Income

For the Periods Ending March 31, 2026

10 Year Risk / Return



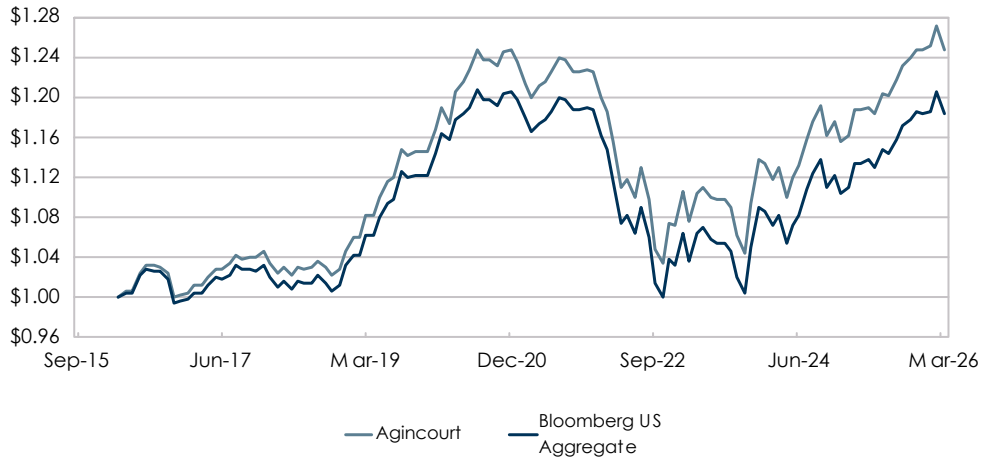
10 Year Portfolio Statistics

	Agincourt	Bloomberg US Aggregate
Return (%)	2.24	1.70
Standard Deviation (%)	5.26	5.08
Sharpe Ratio	0.00	-0.11

Benchmark Relative Statistics

Beta	1.03
R Squared (%)	98.96
Alpha (%)	0.48
Tracking Error (%)	0.56
Batting Average (%)	65.83
Up Capture (%)	107.66
Down Capture (%)	99.98

10 Year Growth of a Dollar

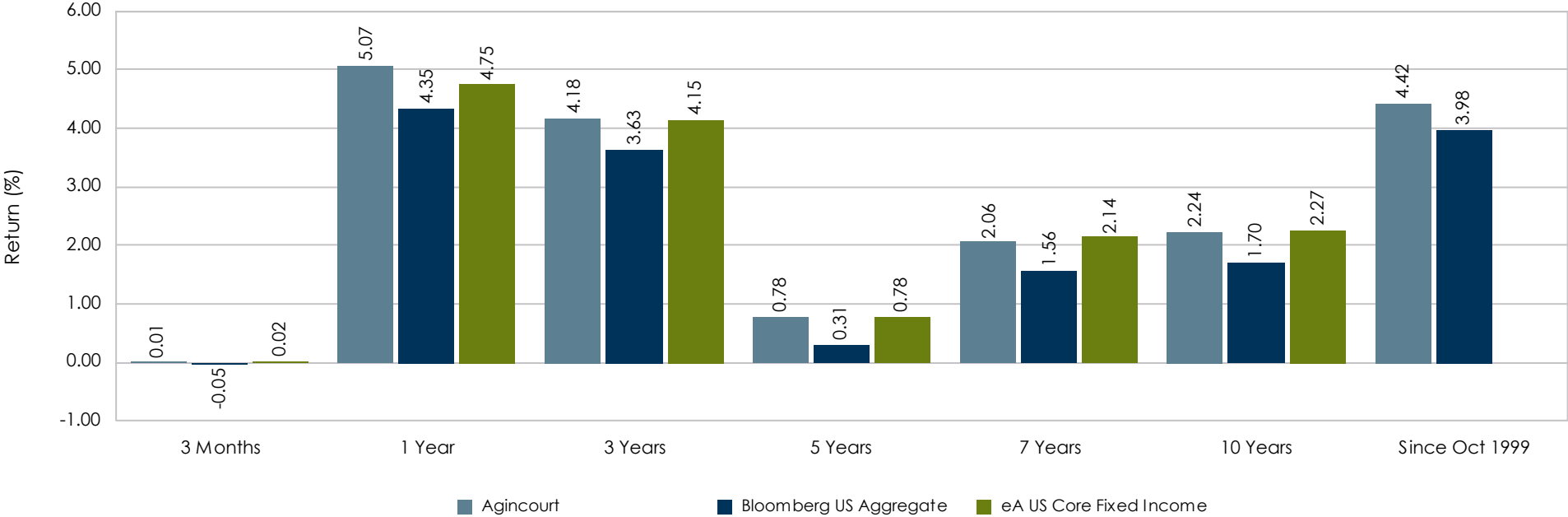


10 Year Return Analysis

	Agincourt	Bloomberg US Aggregate
Number of Months	120	120
Highest Monthly Return (%)	4.75	4.53
Lowest Monthly Return (%)	-4.55	-4.32
Number of Positive Months	66	66
Number of Negative Months	54	54
% of Positive Months	55.00	55.00

Agincourt Core Fixed Income

For the Periods Ending March 31, 2026

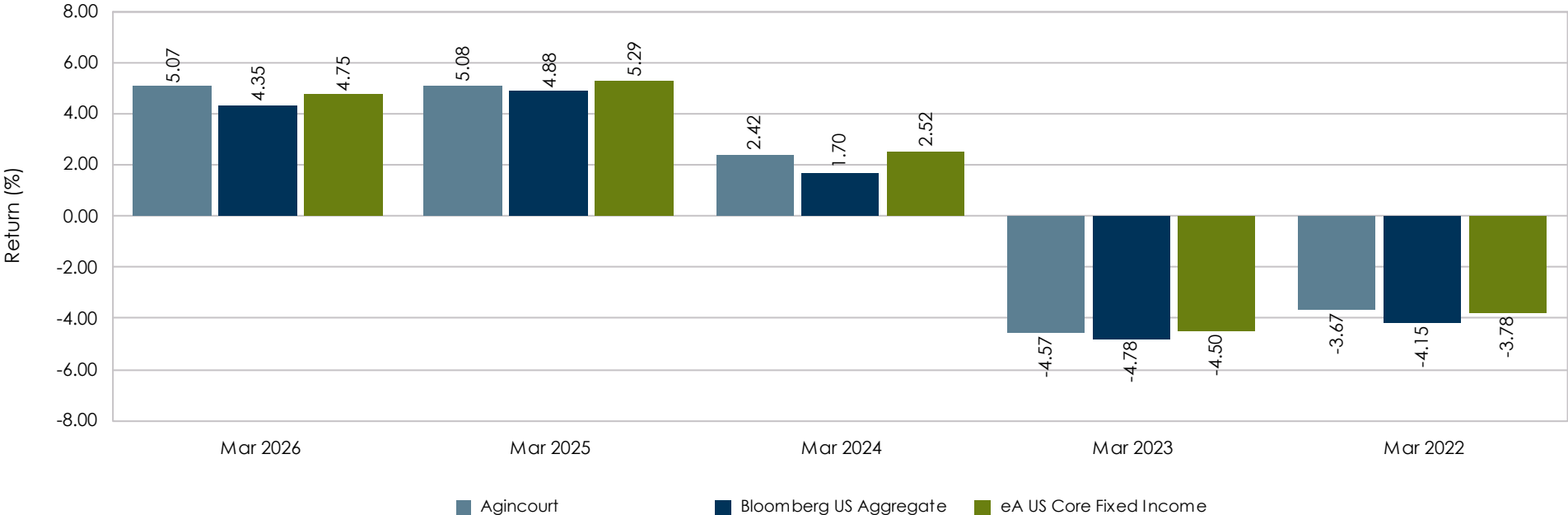


	3 Months	1 Year	3 Years	5 Years	7 Years	10 Years
Ranking	54	18	48	50	66	56
5th Percentile	0.32	5.37	5.13	1.52	2.78	2.81
25th Percentile	0.11	4.96	4.46	0.95	2.36	2.46
50th Percentile	0.02	4.75	4.15	0.78	2.14	2.27
75th Percentile	-0.07	4.56	3.96	0.62	1.97	2.08
95th Percentile	-0.19	4.16	3.55	0.30	1.66	1.85
Observations	215	215	213	209	197	189

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 March



Ranking	18	74	59	57	39
5th Percentile	5.37	6.06	4.56	-1.80	-2.68
25th Percentile	4.96	5.57	3.17	-3.98	-3.42
50th Percentile	4.75	5.29	2.52	-4.50	-3.78
75th Percentile	4.56	5.06	2.08	-4.84	-4.01
95th Percentile	4.16	4.74	1.19	-5.70	-4.56
Observations	215	232	232	256	249

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.

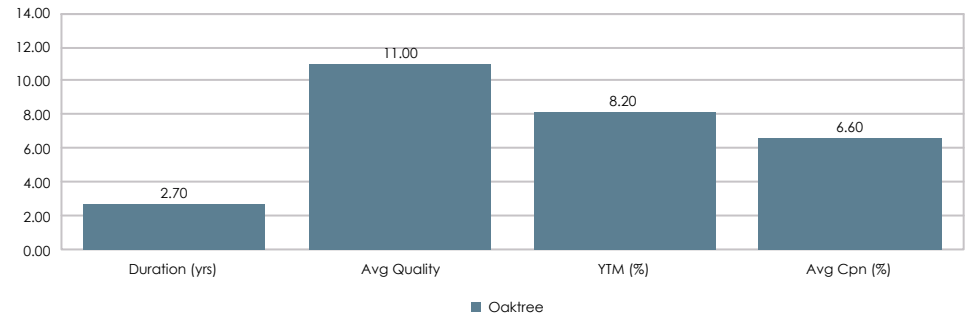
Oaktree Global Credit Fund

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Multi-Sector Fixed Income
- **Vehicle** Limited Partnership
- **Benchmark** Custom Blended Index
- **Performance Inception Date** February 1998
- **Fees** 47.5 bps plus operating expenses

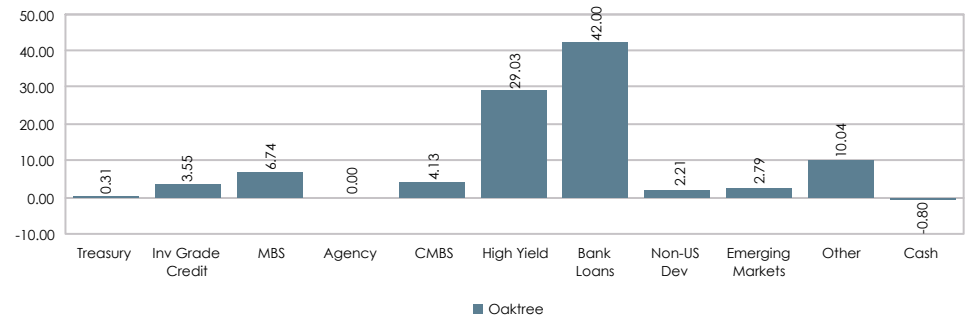
Characteristics



Performance Goals

- Outperform the Custom Blended Index.

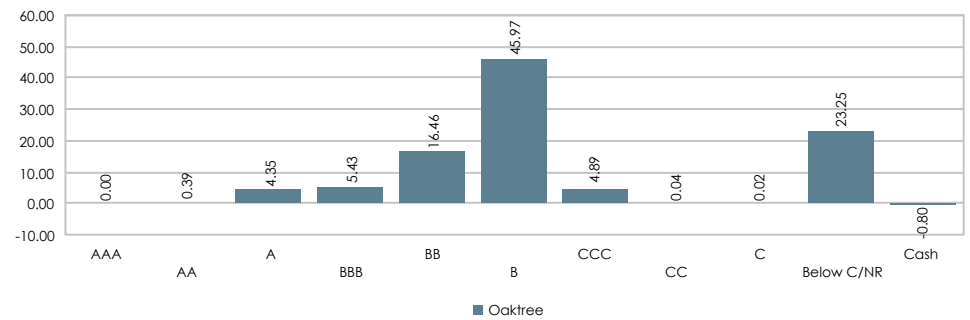
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	1 Year
Beginning Market Value	195,564	191,067
Net Additions	-796	-1,075
Return on Investment	7,316	12,091
Ending Market Value	202,083	202,083

Quality Allocation



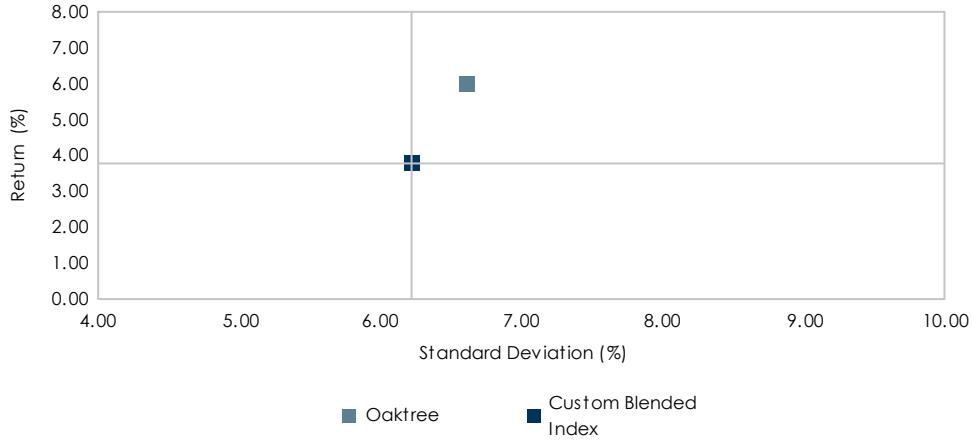
Characteristic and allocation charts represents the composite data of the Oaktree Capital Management, L.P. \Global Credit.

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

Oaktree Global Credit Fund

For the Periods Ending March 31, 2026

10 Year Risk / Return



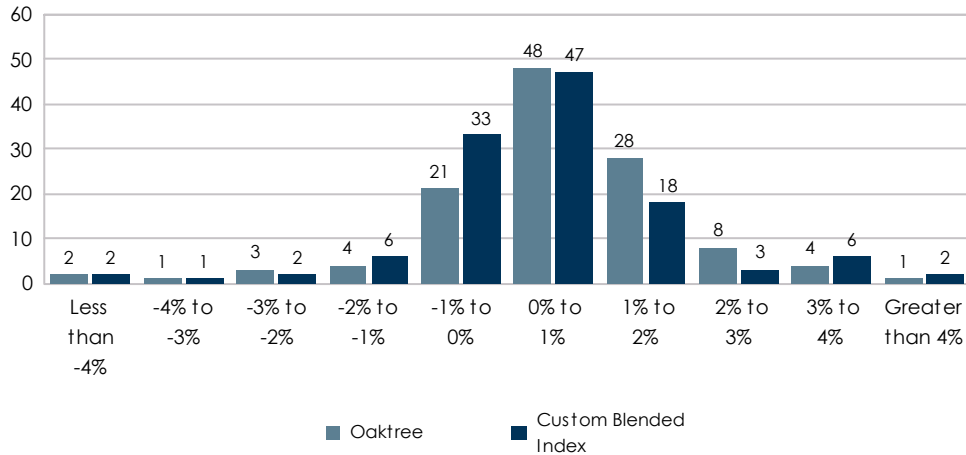
10 Year Portfolio Statistics

	Oaktree	Custom Blended Index
Return (%)	5.99	3.78
Standard Deviation (%)	6.62	6.22
Sharpe Ratio	0.56	0.25

Benchmark Relative Statistics

Beta	0.97
R Squared (%)	83.42
Alpha (%)	2.28
Tracking Error (%)	2.70
Batting Average (%)	66.67
Up Capture (%)	105.75
Down Capture (%)	66.71

10 Year Return Histogram

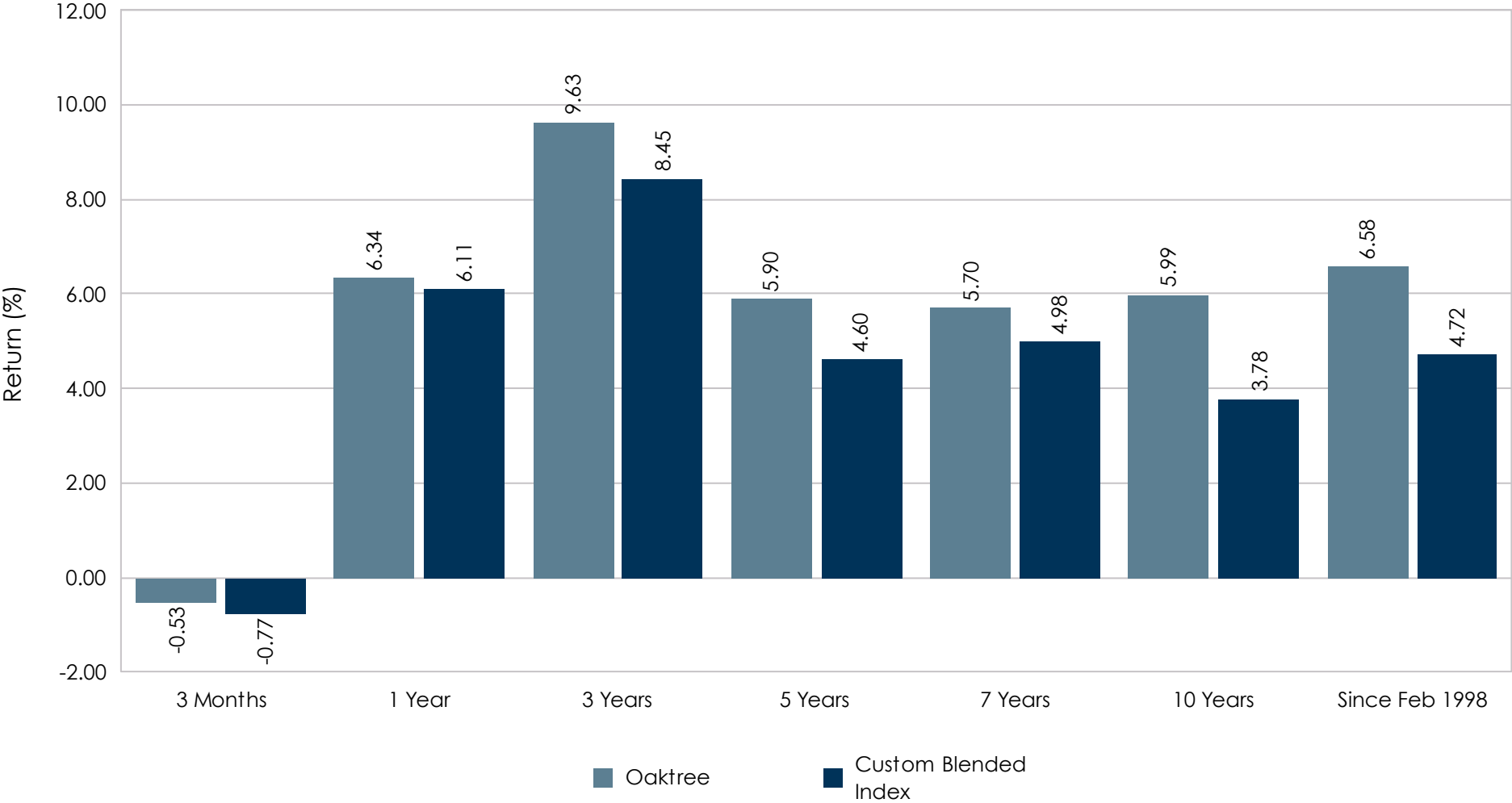


10 Year Return Analysis

	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	89	76
Number of Negative Months	31	44
% of Positive Months	74.17	63.33

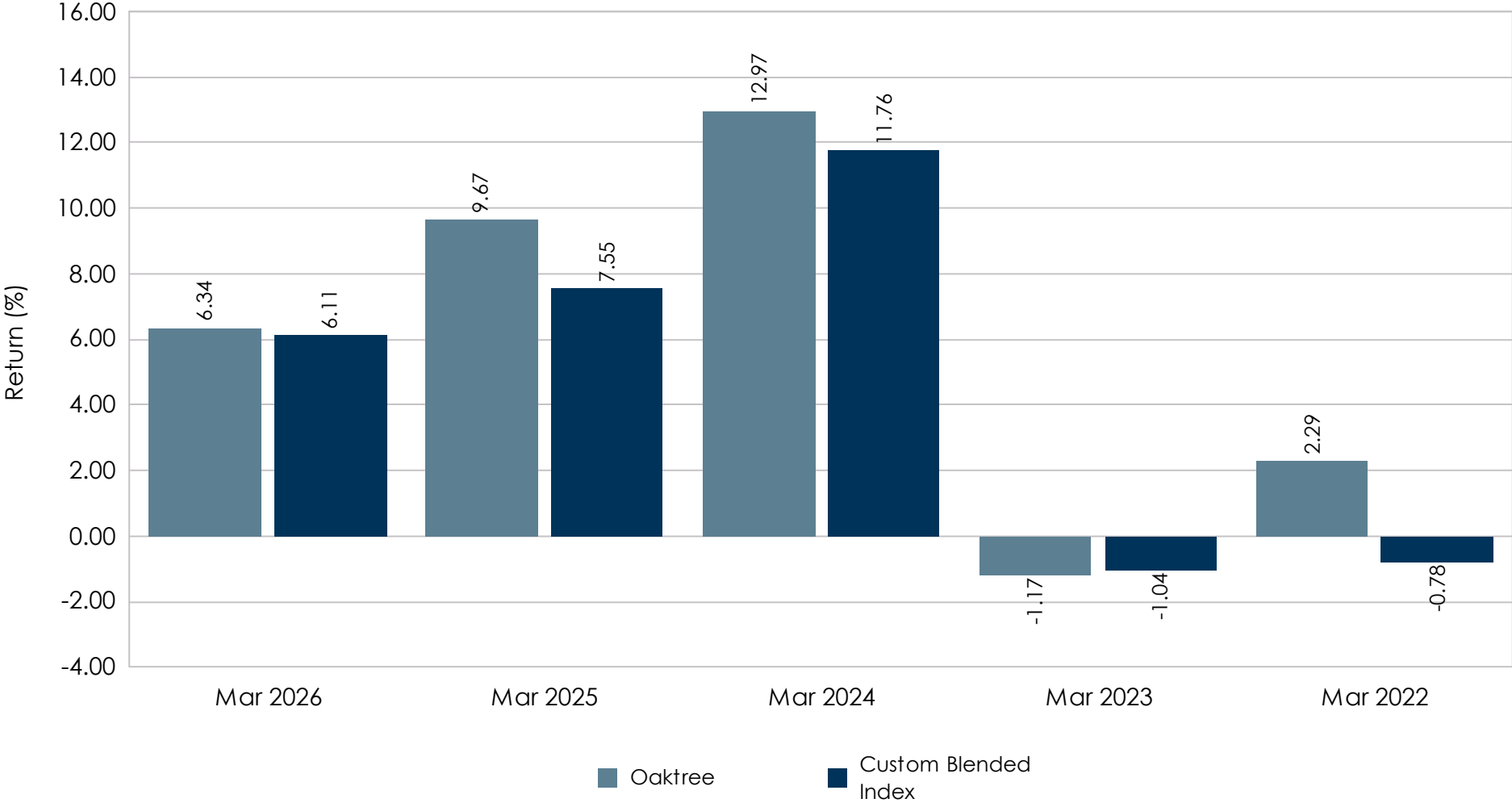
Oaktree Global Credit Fund

For the Periods Ending March 31, 2026



Oaktree Global Credit Fund

For the One Year Periods Ending March



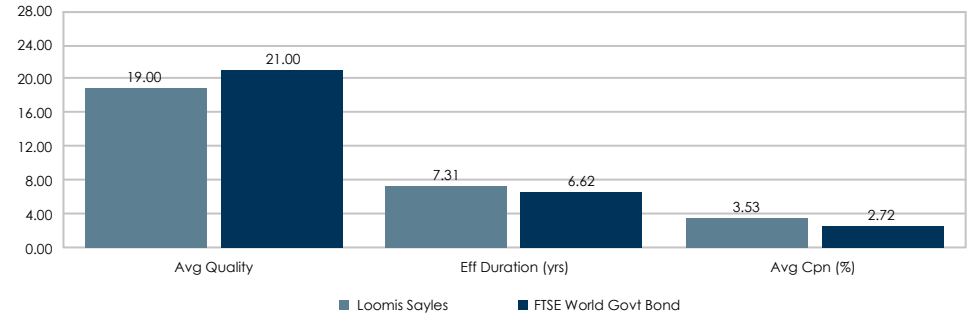
Loomis Sayles

For the Periods Ending March 31, 2026

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

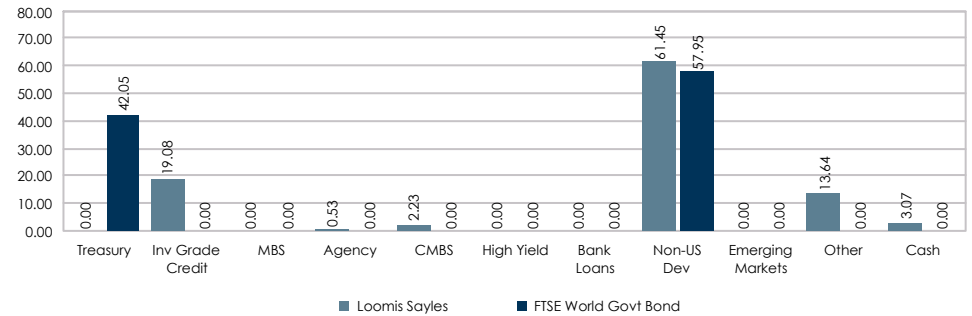
Characteristics



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.

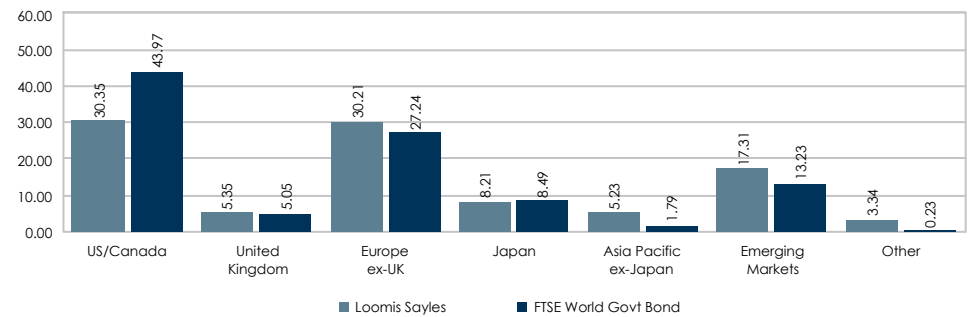
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	1 Year
Beginning Market Value	91,690	87,151
Net Additions	-20,227	-20,299
Return on Investment	-498	4,112
Ending Market Value	70,964	70,964

Regional Allocation

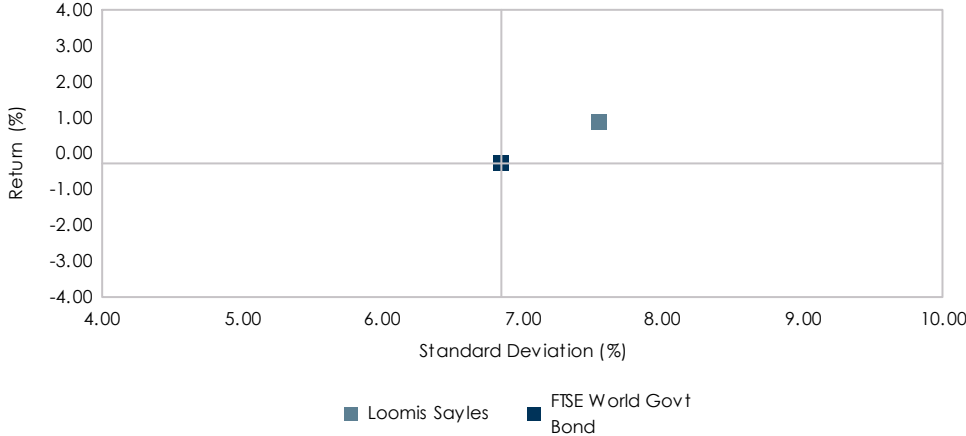


Characteristic and allocation charts represents data of the Loomis World Bond NH Trust (Non-Mutual Commingled).
 The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

Loomis Sayles

For the Periods Ending March 31, 2026

10 Year Risk / Return



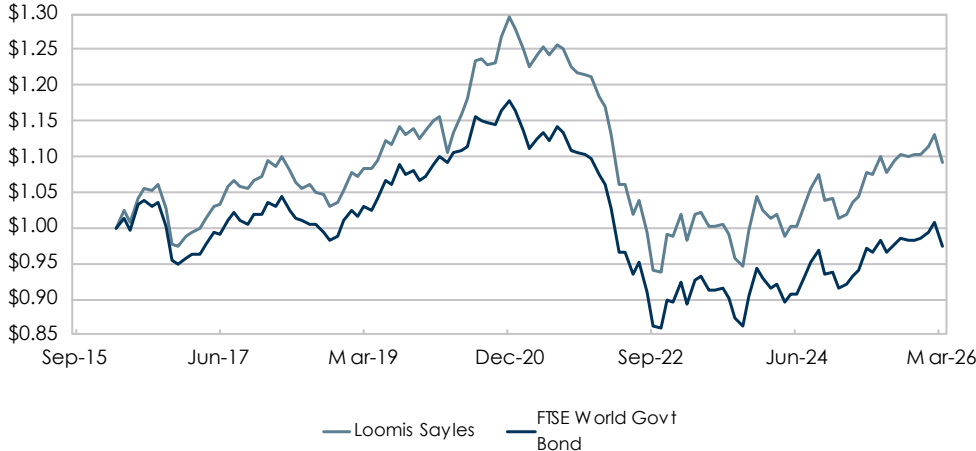
10 Year Portfolio Statistics

	Loomis Sayles	FTSE World Govt Bond
Return (%)	0.89	-0.25
Standard Deviation (%)	7.54	6.85
Sharpe Ratio	-0.18	-0.37

Benchmark Relative Statistics

Beta	1.06
R Squared (%)	93.38
Alpha (%)	1.20
Tracking Error (%)	1.99
Batting Average (%)	58.33
Up Capture (%)	117.80
Down Capture (%)	102.93

10 Year Growth of a Dollar

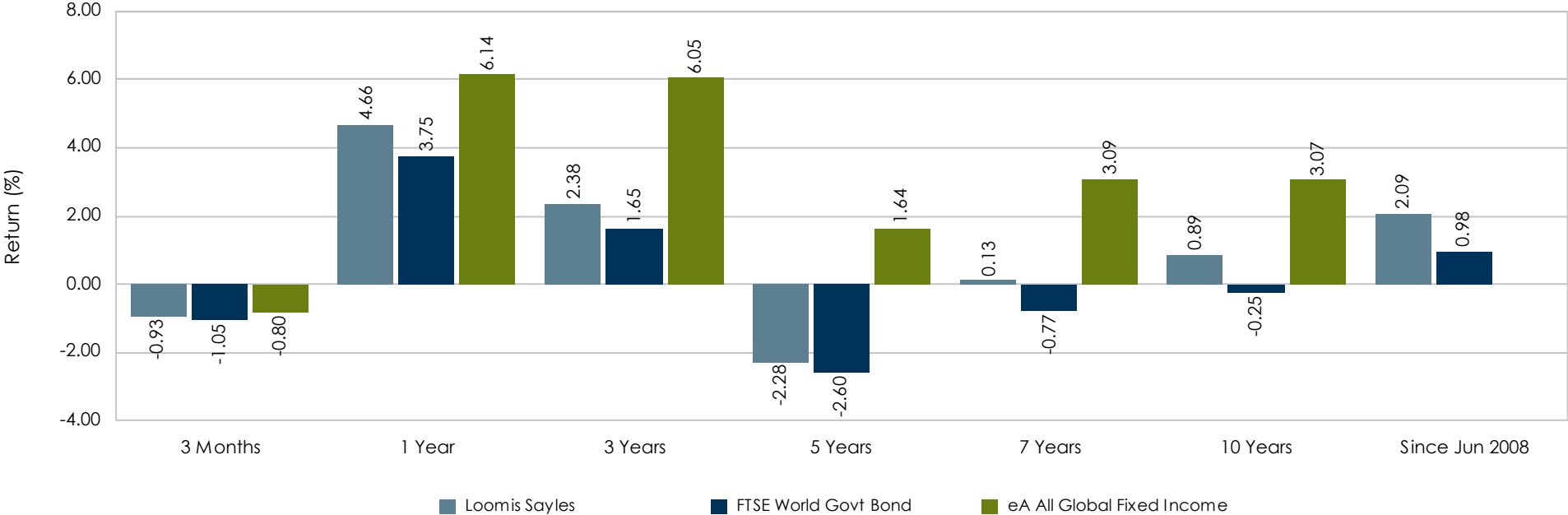


10 Year Return Analysis

	Loomis Sayles	FTSE World Govt Bond
Number of Months	120	120
Highest Monthly Return (%)	5.65	4.88
Lowest Monthly Return (%)	-6.25	-5.88
Number of Positive Months	67	60
Number of Negative Months	53	60
% of Positive Months	55.83	50.00

Loomis Sayles

For the Periods Ending March 31, 2026

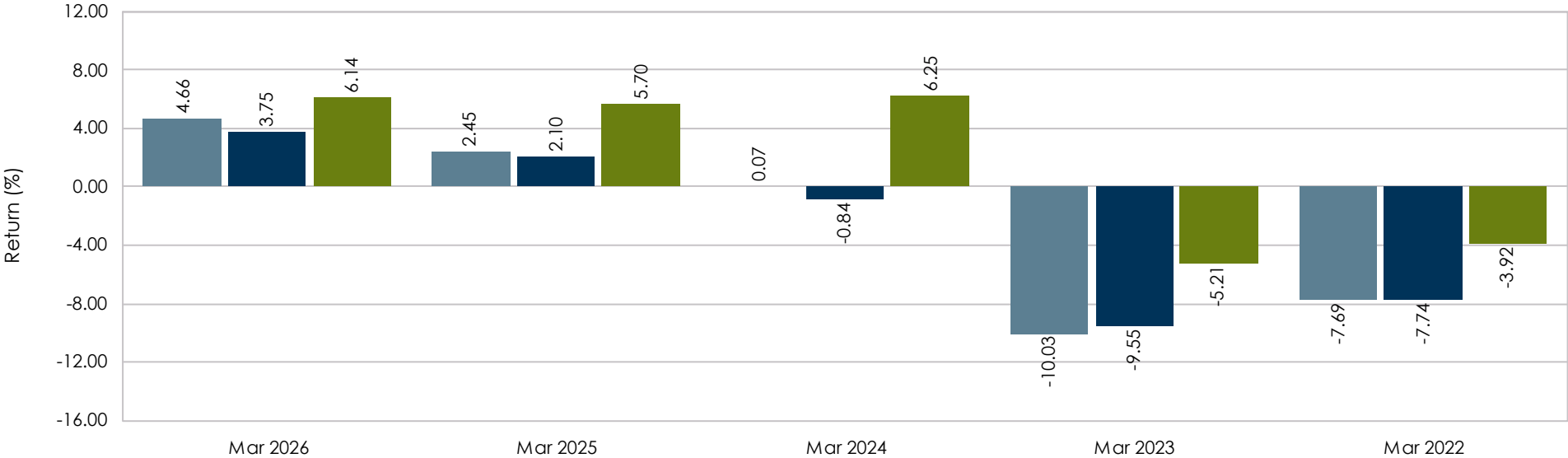


	3 Months	1 Year	3 Years	5 Years	7 Years	10 Years
Ranking	56	79	92	95	92	85
5th Percentile	0.93	12.94	10.67	5.94	6.58	6.52
25th Percentile	-0.30	7.95	8.35	3.76	4.68	4.66
50th Percentile	-0.80	6.14	6.05	1.64	3.09	3.07
75th Percentile	-1.64	4.83	4.20	-0.14	1.47	1.51
95th Percentile	-3.03	3.13	1.79	-2.43	-0.25	0.08
Observations	848	846	809	748	687	573

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 March



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

Ranking	79	87	90	85	85
5th Percentile	12.94	9.72	13.66	2.12	2.85
25th Percentile	7.95	7.54	9.59	-2.22	-1.28
50th Percentile	6.14	5.70	6.25	-5.21	-3.92
75th Percentile	4.83	3.71	2.97	-8.52	-6.43
95th Percentile	3.13	0.24	-1.78	-14.19	-10.96
Observations	846	905	878	851	828

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

For the Period Ending March 31, 2026

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-2,000,000	79,954	-1,920,046

Summary of Portfolio Inception to Date

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in	Annualized IRR (%)
Total	Sep-16	176,100,000	124,070,182	20,885,327	128,514,993	21,407,719	149,922,711	1.21x	10.13
Private Credit	Sep-16	176,100,000	124,070,182	20,885,327	128,514,993	21,407,719	149,922,711	1.21x	10.13
LBC Credit Partners Fund IV	Sep-16	40,000,000	36,000,000	4,000,000	45,025,127	507,049	45,532,176	1.26x	8.30
Newstone Capital Partners III	Jan-17	20,000,000	20,828,484	631,370	28,957,045	649,473	29,606,518	1.42x	11.26
Apollo Accord II	Oct-18	11,400,000	10,500,000	-	11,686,222	-	11,686,222	1.11x	11.85
Apollo Accord III	Oct-19	18,600,000	18,600,000	-	20,866,518	-	20,866,518	1.12x	17.23
Apollo Accord III B	May-20	25,000,000	5,000,000	-	5,791,388	-	5,791,388	1.16x	19.68
Apollo Accord IV	Dec-20	19,000,000	3,515,000	-	4,178,389	-	4,178,389	1.19x	27.03
Apollo Accord V	May-22	17,100,000	10,876,698	10,003,957	12,010,303	-	12,010,303	1.10x	7.93
McGinty Road Partners Value Fund II	Jul-25	25,000,000	18,750,000	6,250,000	-	20,251,196	20,251,196	1.08x	4.88

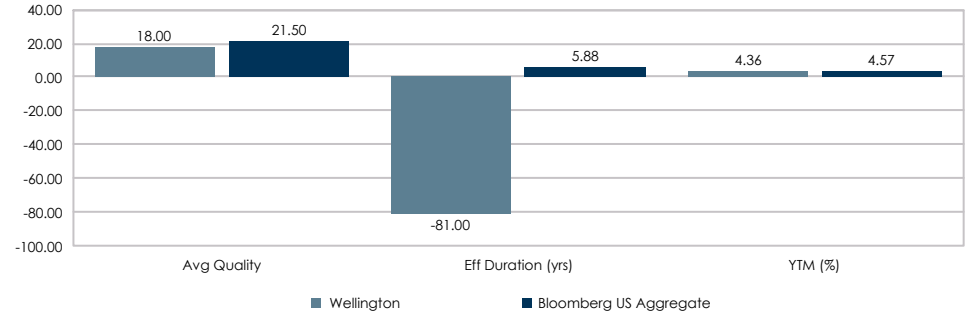
Wellington Global Total Return II

For the Periods Ending March 31, 2026

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%

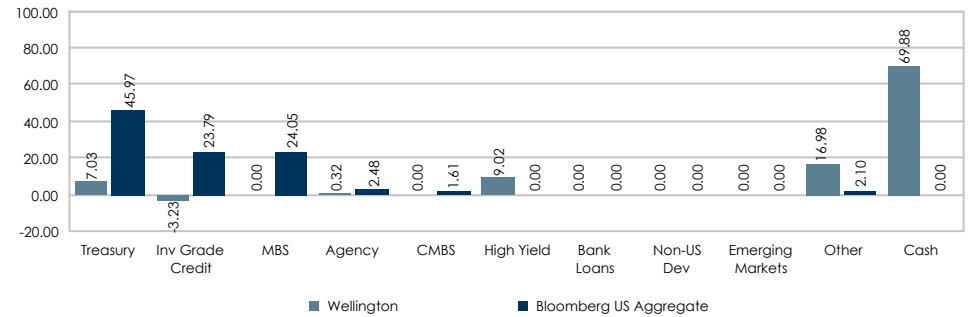
Characteristics



Performance Goals

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

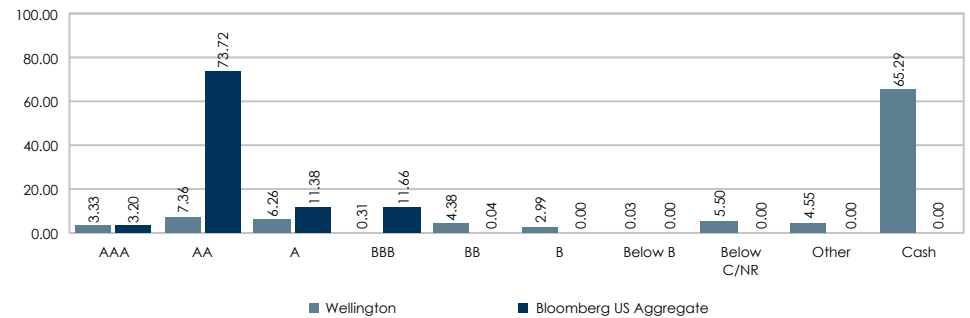
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	1 Year
Beginning Market Value	81,173	80,948
Net Additions	-152	-201
Return on Investment	1,365	1,639
Ending Market Value	82,386	82,386

Quality Allocation

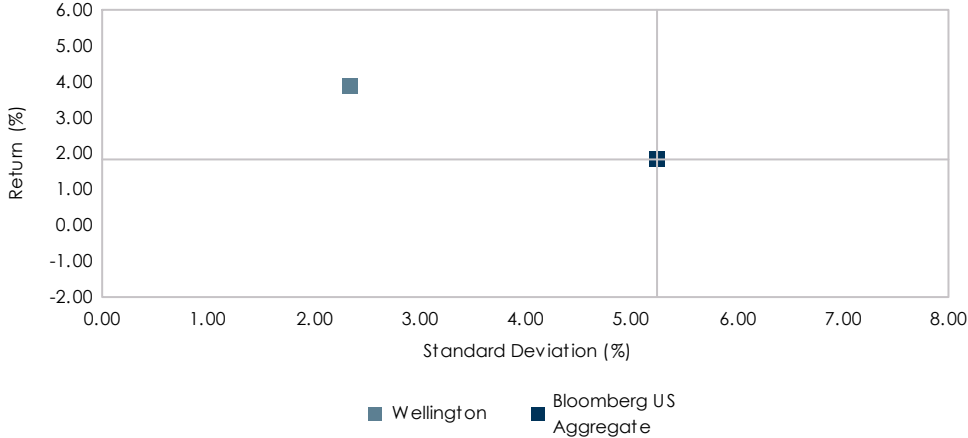


The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

Wellington Global Total Return II

For the Periods Ending March 31, 2026

9 Year Risk / Return



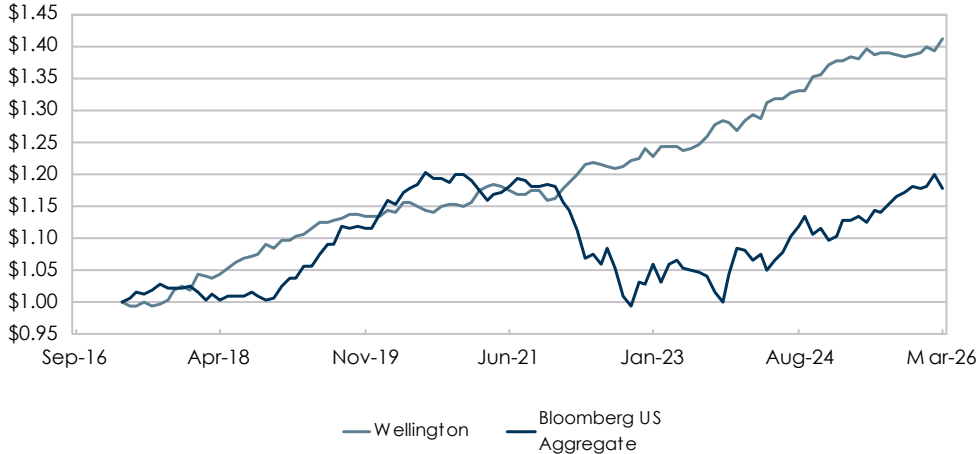
9 Year Portfolio Statistics

	Wellington	Bloomberg US Aggregate
Return (%)	3.90	1.84
Standard Deviation (%)	2.33	5.25
Sharpe Ratio	0.61	-0.12

Benchmark Relative Statistics

Beta	-0.21
R Squared (%)	22.82
Alpha (%)	4.36
Tracking Error (%)	6.68
Batting Average (%)	49.07
Up Capture (%)	2.78
Down Capture (%)	-67.30

9 Year Growth of a Dollar

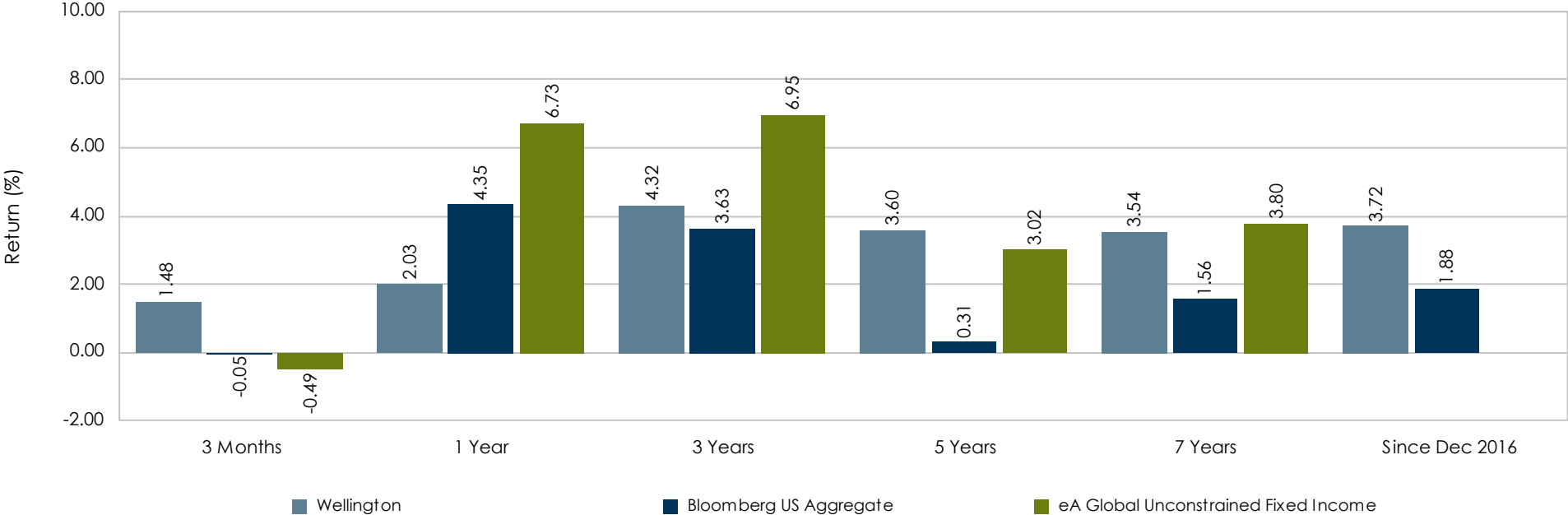


9 Year Return Analysis

	Wellington	Bloomberg US Aggregate
Number of Months	108	108
Highest Monthly Return (%)	2.45	4.53
Lowest Monthly Return (%)	-1.26	-4.32
Number of Positive Months	69	59
Number of Negative Months	39	49
% of Positive Months	63.89	54.63

Wellington Global Total Return II

For the Periods Ending March 31, 2026

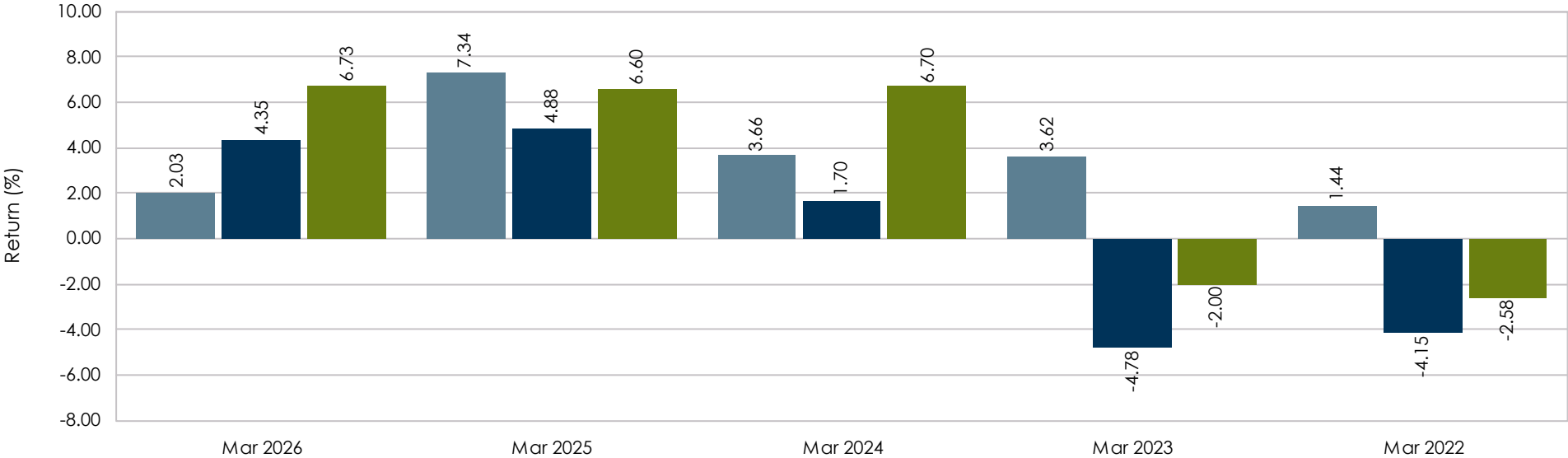


	Wellington	Bloomberg US Aggregate	eA Global Unconstrained Fixed Income
Ranking	10	99	90
5th Percentile	2.83	14.28	10.85
25th Percentile	0.36	7.78	8.27
50th Percentile	-0.49	6.73	6.95
75th Percentile	-1.75	5.74	5.70
95th Percentile	-2.95	3.65	3.78
Observations	94	94	92

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 II

For the One Year Periods Ending March



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

Ranking	99	35	84	6	4
5th Percentile	14.28	9.91	11.93	4.28	1.37
25th Percentile	7.78	7.96	8.61	0.88	-1.28
50th Percentile	6.73	6.60	6.70	-2.00	-2.58
75th Percentile	5.74	5.01	4.51	-6.26	-5.19
95th Percentile	3.65	1.62	-0.60	-11.12	-8.87
Observations	94	98	96	104	107

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.

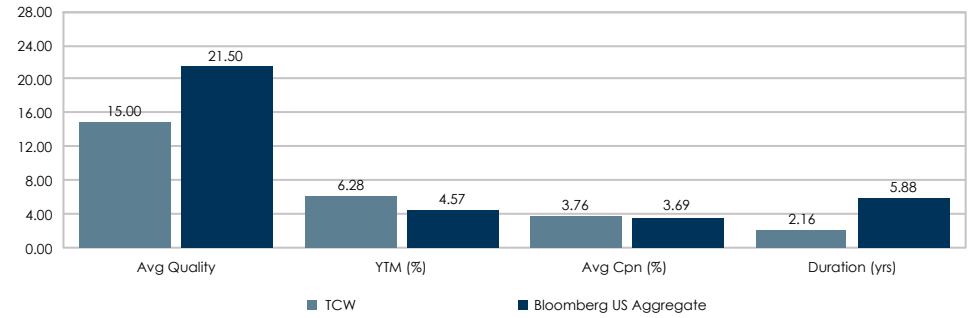
TCW MetWest Unconstrained Bond Fund

For the Periods Ending March 31, 2026

Account Description

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

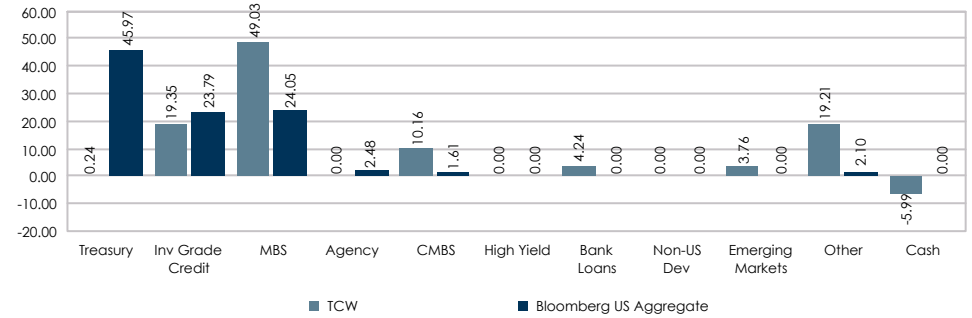
Characteristics



Performance Goals

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

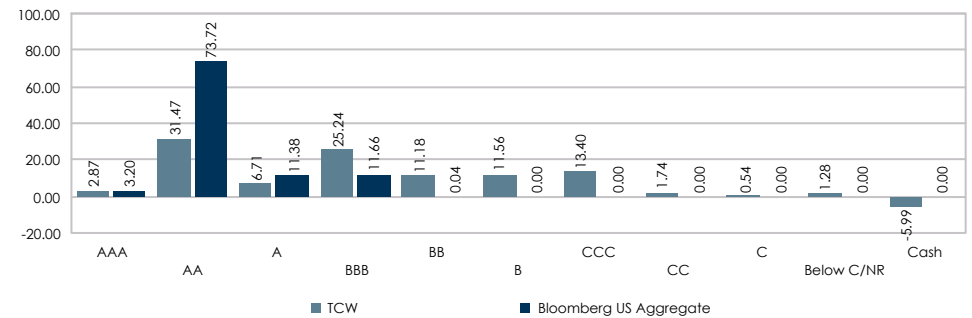
Sector Allocation



Dollar Growth Summary (\$000s)

	FYTD	1 Year
Beginning Market Value	83,811	82,095
Net Additions	-290	-384
Return on Investment	3,425	5,235
Ending Market Value	86,946	86,946

Quality Allocation



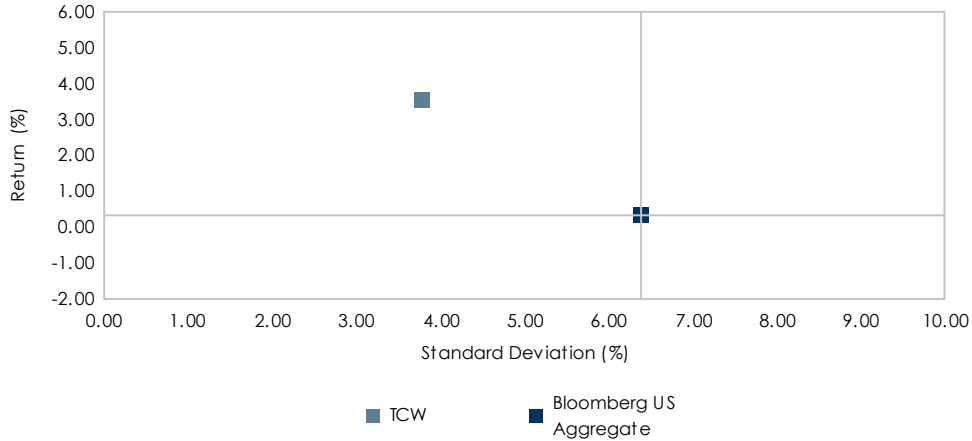
Characteristic and allocation charts represents the composite data of the TCW Unconstrained Fixed Income.

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

TCW MetWest Unconstrained Bond Fund

For the Periods Ending March 31, 2026

5 Year Risk / Return



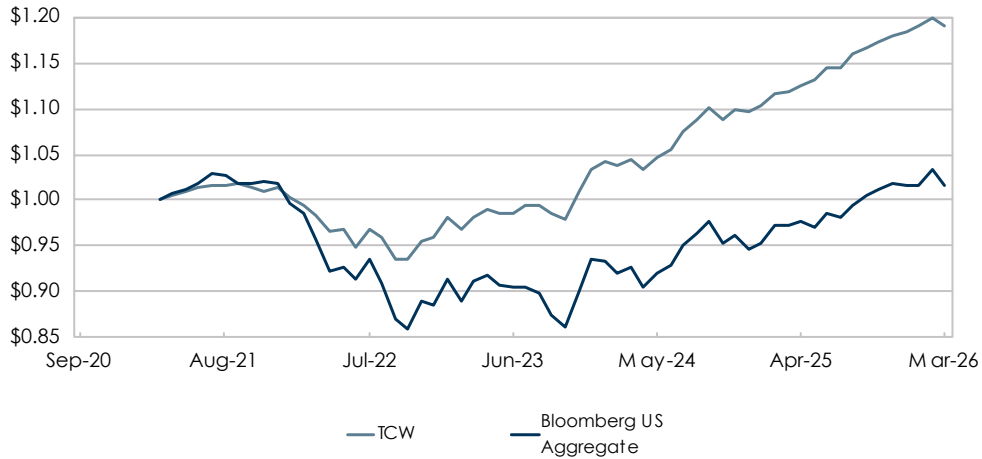
5 Year Portfolio Statistics

	TCW	Bloomberg US Aggregate
Return (%)	3.56	0.31
Standard Deviation (%)	3.77	6.39
Sharpe Ratio	0.03	-0.49

Benchmark Relative Statistics

Beta	0.56
R Squared (%)	88.59
Alpha (%)	3.33
Tracking Error (%)	3.11
Batting Average (%)	55.00
Up Capture (%)	69.18
Down Capture (%)	34.12

5 Year Growth of a Dollar

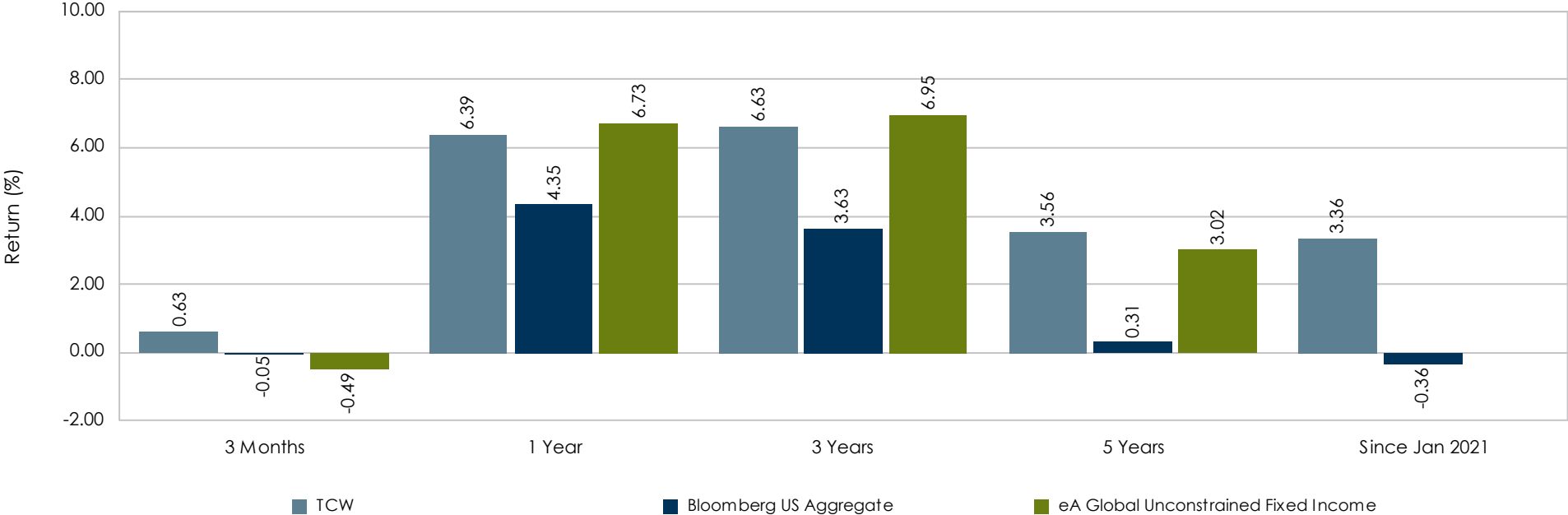


5 Year Return Analysis

	TCW	Bloomberg US Aggregate
Number of Months	60	60
Highest Monthly Return (%)	3.14	4.53
Lowest Monthly Return (%)	-2.58	-4.32
Number of Positive Months	41	31
Number of Negative Months	19	29
% of Positive Months	68.33	51.67

TCW MetWest Unconstrained Bond Fund

For the Periods Ending March 31, 2026



	TCW	Bloomberg US Aggregate	eA Global Unconstrained Fixed Income
Ranking	14	59	33
5th Percentile	2.83	14.28	5.54
25th Percentile	0.36	7.78	3.88
50th Percentile	-0.49	6.73	3.02
75th Percentile	-1.75	5.74	1.85
95th Percentile	-2.95	3.65	-0.04
Observations	94	94	89

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 March 31, 2026

Account Description

- **Strategy** Core Real Estate
- **Vehicle** Non-Mutual Commingled
- **Benchmark** NFI ODCE Net
- **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.

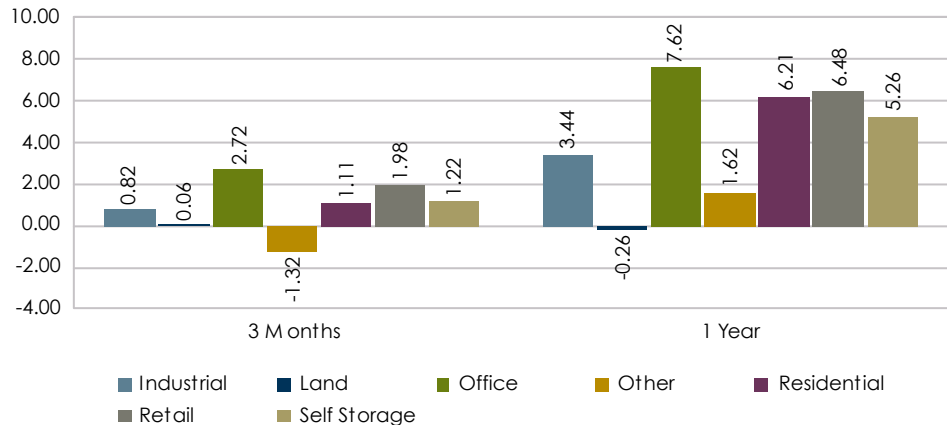
Account Information

▪ **Ending Market Value** \$109,362,779

Fund Information

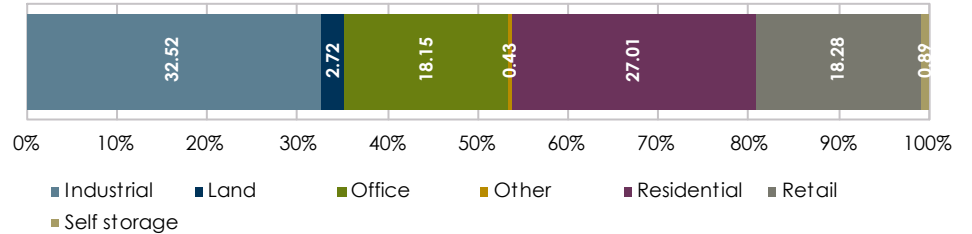
▪ **Gross Market Value** \$35,133,041,890
 ▪ **Net Market Value** \$25,199,437,742
 ▪ **Cash Balance of Fund** \$1,433,863,816
 ▪ **# of Properties** 140
 ▪ **# of Participants** 319

Returns by Property Type (%)

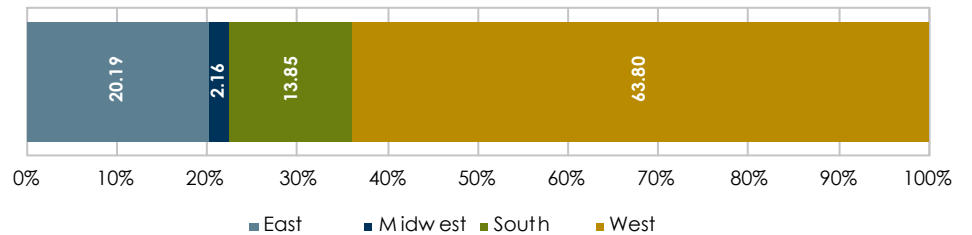


Allocations

Property Type

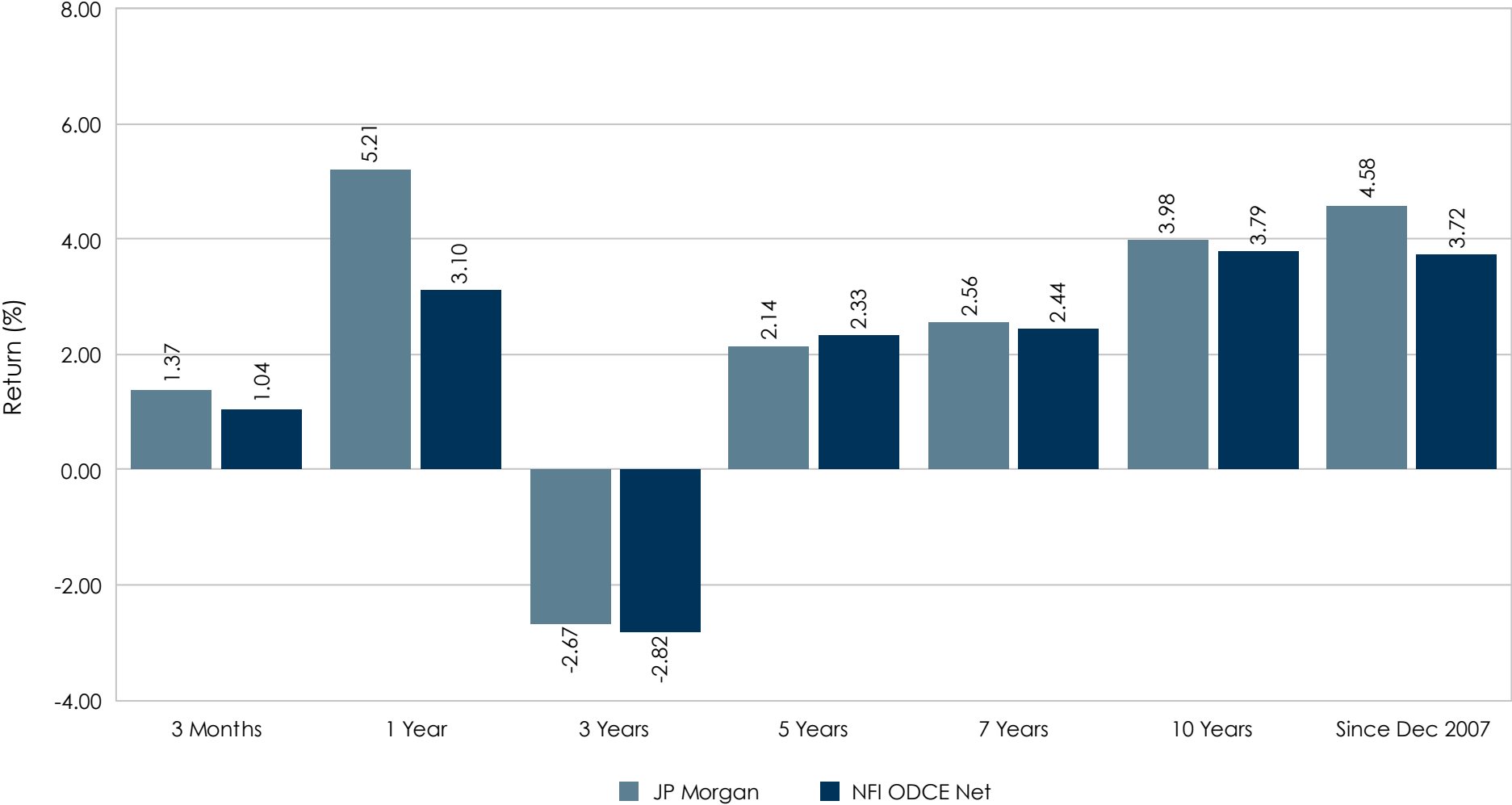


Geographic Region



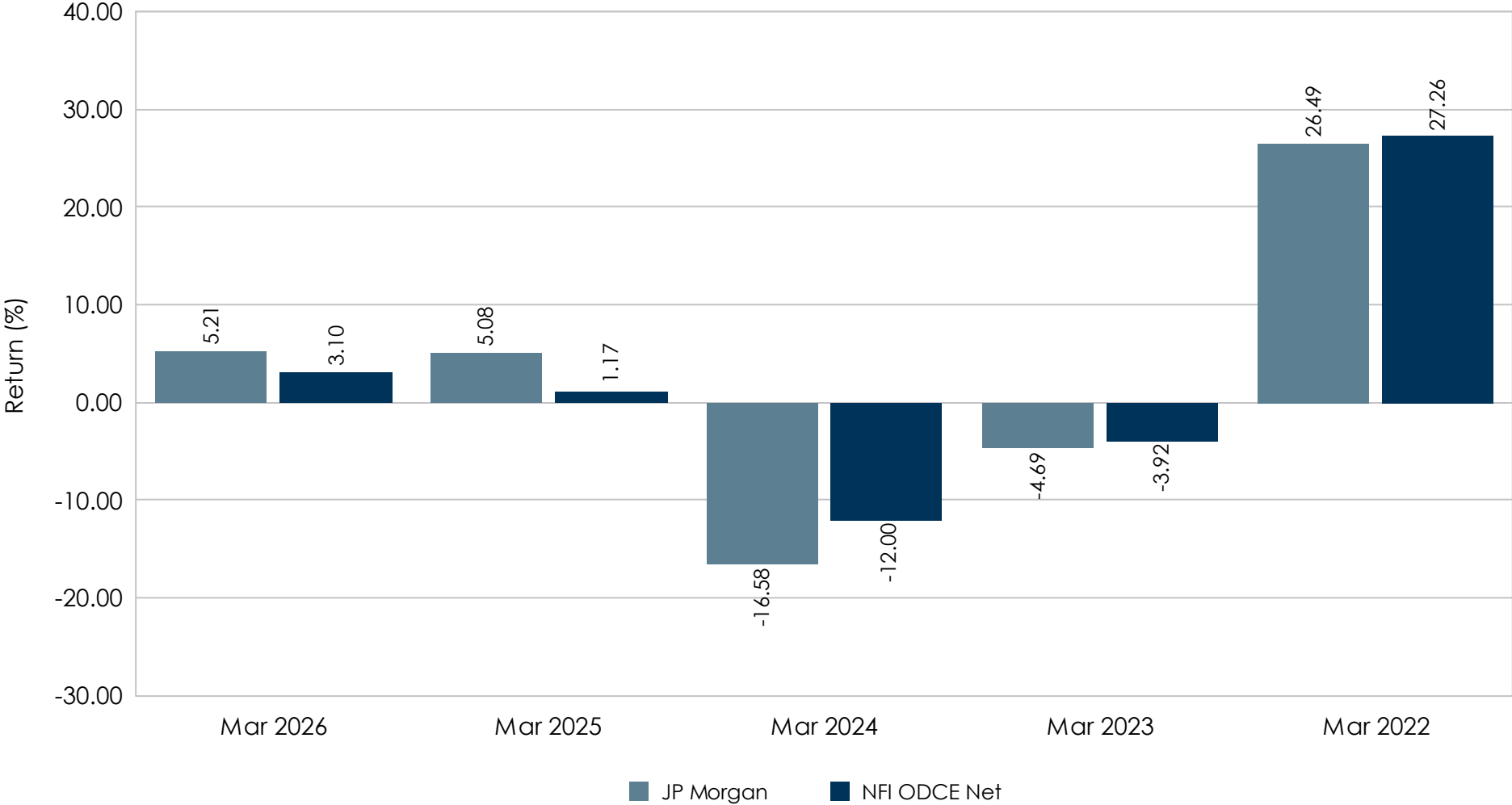
JP Morgan Strategic Property

For the Periods Ending March 31, 2026



JP Morgan Strategic Property

For the One Year Periods Ending March



Blackstone Property Partners

For the Periods Ending March 31, 2026

Account Description

- **Strategy** Core Real Estate
- **Vehicle** Limited Partnership
- **Benchmark** NFI ODCE Net
- **Performance Inception Date** January 2015

Account Information

▪ **Ending Market Value** \$150,285,059

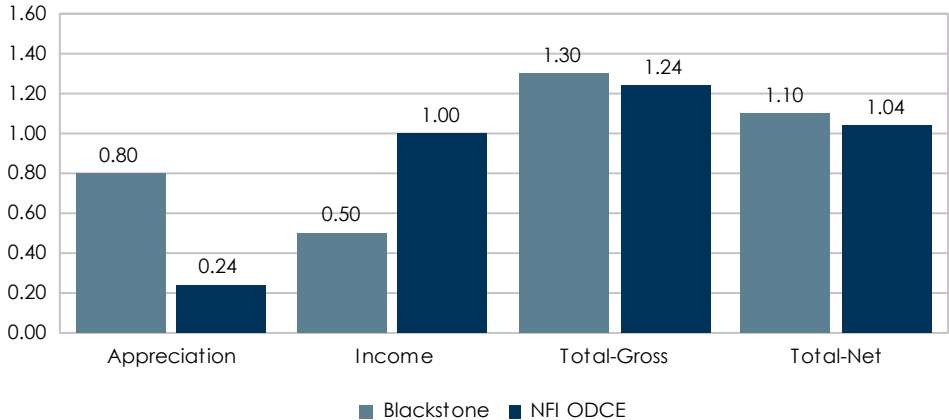
Fund Information

▪ **Net Market Value** \$11,200,000,000
 ▪ **# of Properties** 40

Performance Goals

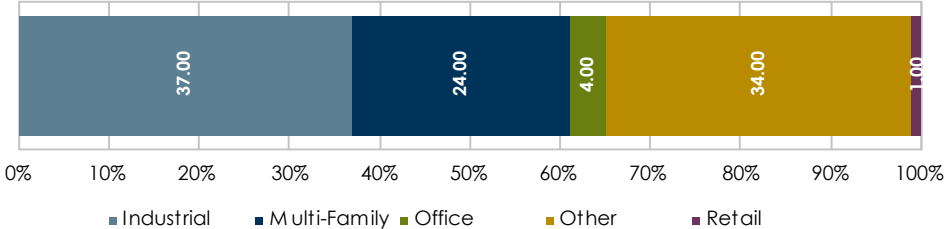
- Outperform the NFI ODCE Net.

Current Quarter Returns (%)

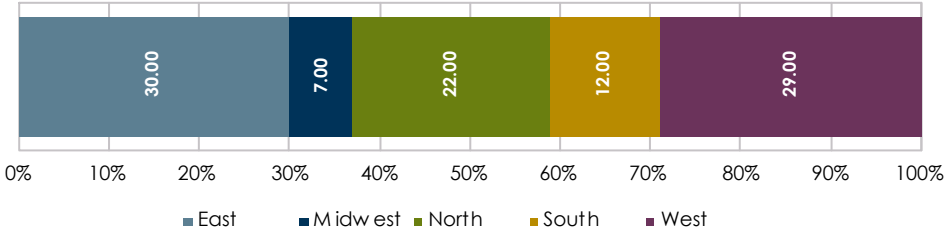


Allocations

Property Type

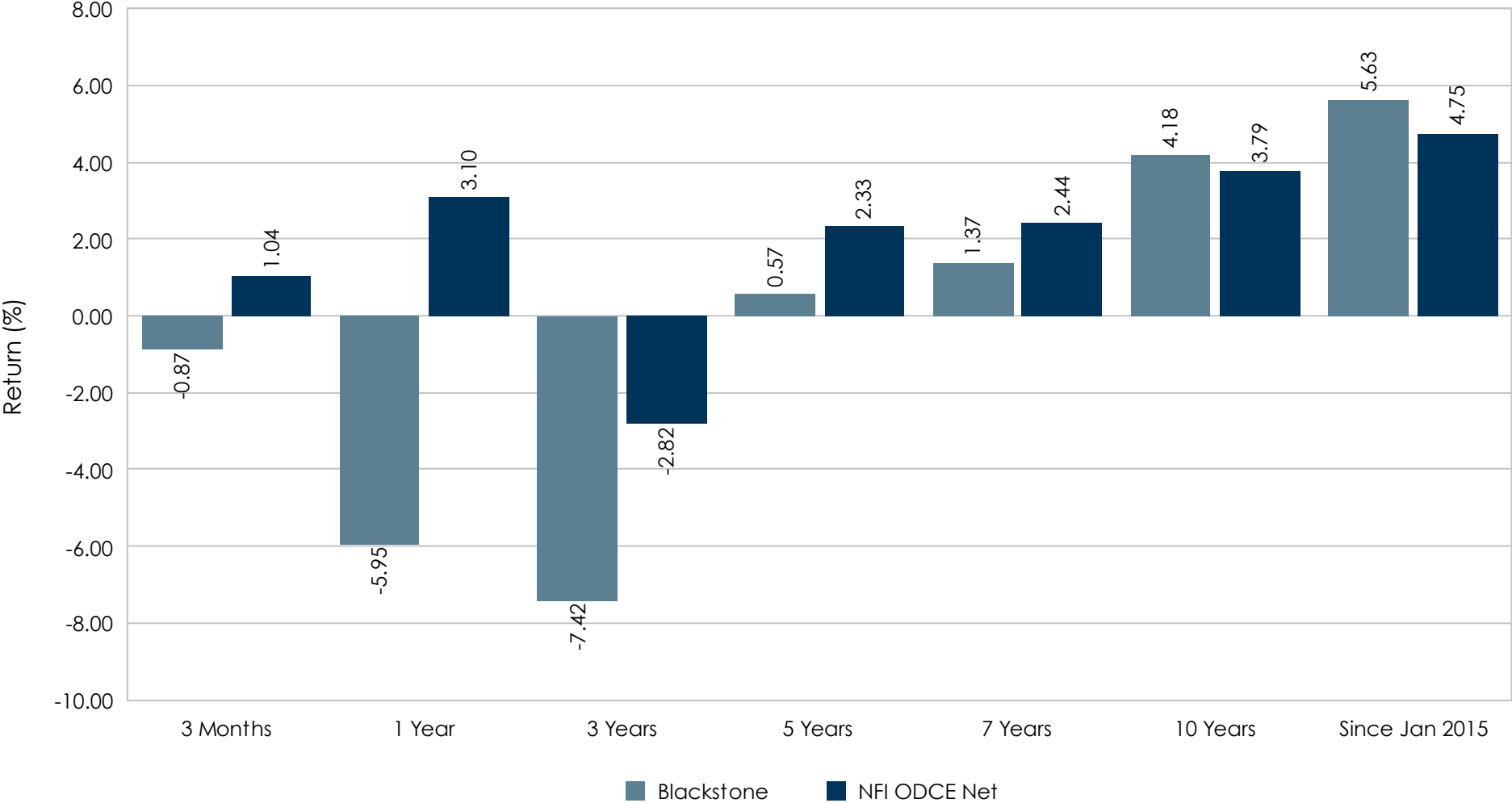


Geographic Region



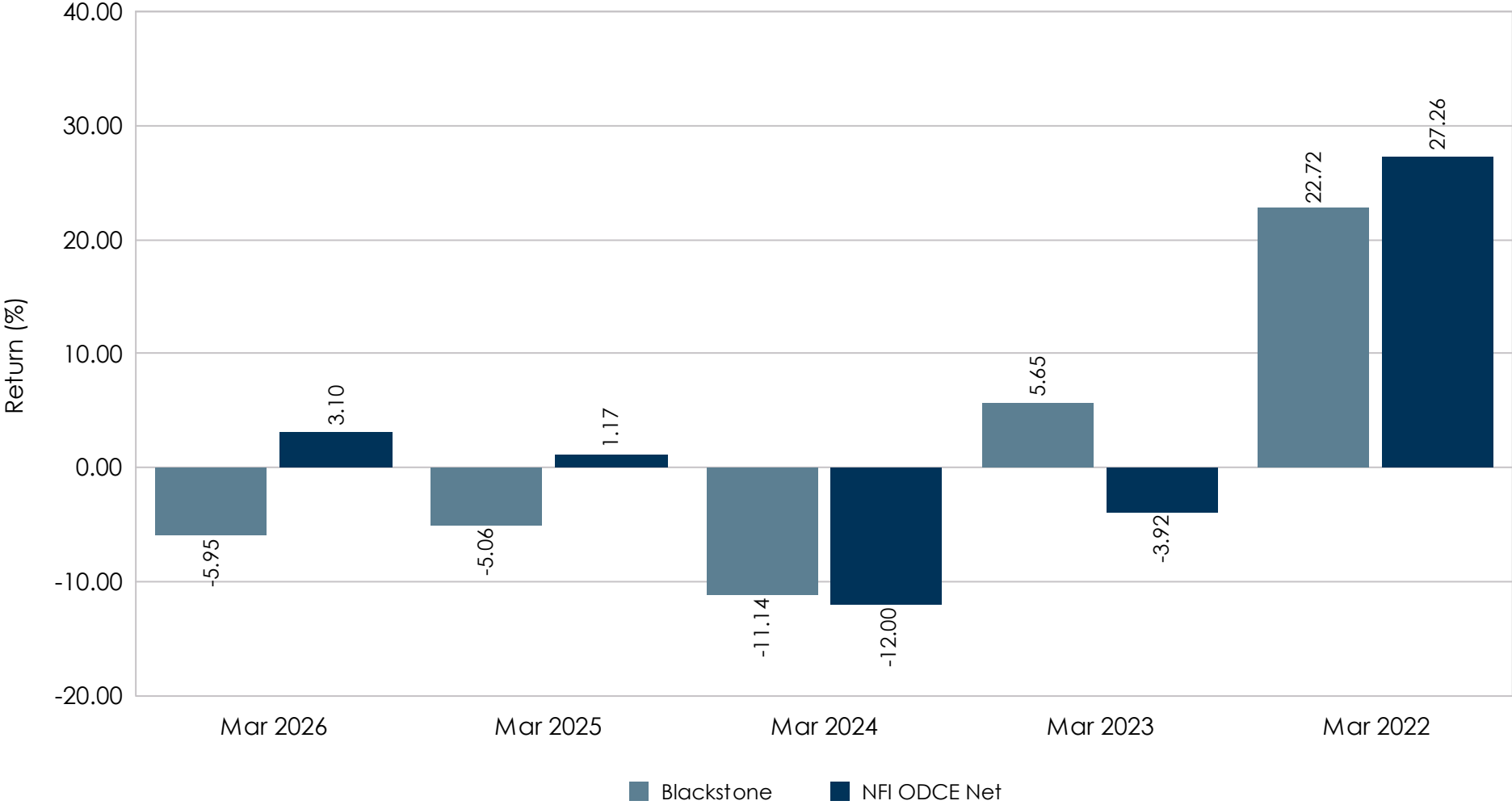
Characteristic and allocation charts represents data of the Blackstone Property Partners (Limited Partnership).

Blackstone Property Partners For the Periods Ending March 31, 2026



Blackstone Property Partners

For the One Year Periods Ending March



Private Real Estate - Active Funds

For the Period Ending March 31, 2026

Summary of Cash Flows for 6 Months

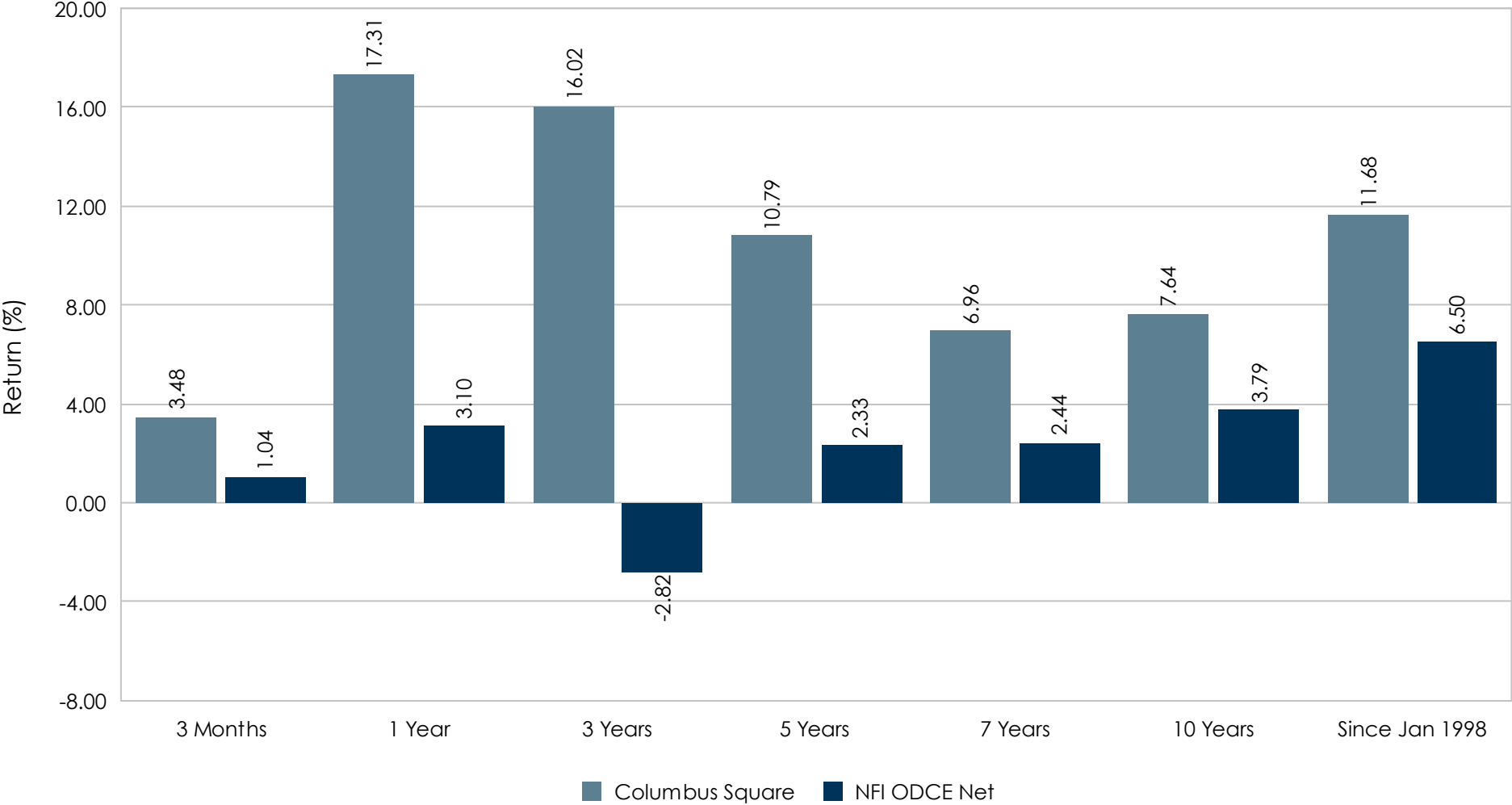
Cash Outflows	Cash Inflows	Net Cash Flows
-10,141,045	6,835,242	-3,305,803

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	260,500,000	195,509,342	89,585,693	132,755,091	105,323,864	238,078,954	1.22x
Real Estate	Aug-11	260,500,000	195,509,342	89,585,693	132,755,091	105,323,864	238,078,954	1.22x
Siguler Guff Dist. Real Estate Opp.	Aug-11	10,000,000	9,250,000	750,000	15,101,926	556,780	15,658,706	1.69x
Cerberus Real Estate Fund III	Jul-13	20,000,000	25,185,319	3,048,861	35,098,966	3,658,499	38,757,465	1.54x
Hall Capital Fund III	Nov-14	7,500,000	7,297,797	202,203	5,517,536	527,913	6,045,449	0.83x
Cerberus Institutional Real Estate Partners IV	Jun-16	15,000,000	13,158,522	3,404,928	1,563,559	6,867,696	8,431,255	0.64x
Siguler Guff Dist. Real Estate Opp. II B	Dec-17	10,000,000	8,938,000	1,062,000	3,281,949	3,233,693	6,515,642	0.73x
Angelo Gordon Realty Value Fund X, L.P.	Jun-19	20,000,000	19,000,000	4,774,000	12,984,568	10,418,930	23,403,498	1.23x
Blackstone Real Estate Partners Fund IX, L.P.	Sep-19	18,000,000	20,425,128	2,596,014	9,131,192	15,628,865	24,760,057	1.21x
Starwood Distressed Opportunity Fund XII	Jan-22	40,000,000	31,600,000	12,652,019	4,723,355	32,594,782	37,318,137	1.18x
Angelo Gordon Realty Value Fund XI, L.P.	Oct-22	25,000,000	19,625,000	5,868,750	1,102,472	20,088,067	21,190,539	1.08x
Blackstone Real Estate Partners Fund X, L.P.	Mar-23	25,000,000	11,959,768	15,581,727	1,589,444	11,651,185	13,240,629	1.11x
Humphreys Fund V, L.P.	Dec-25	20,000,000	354,809	19,645,191	-	97,455	97,455	0.27x
Warwick Partners Fund V		20,000,000	-	20,000,000	-	-	-	-

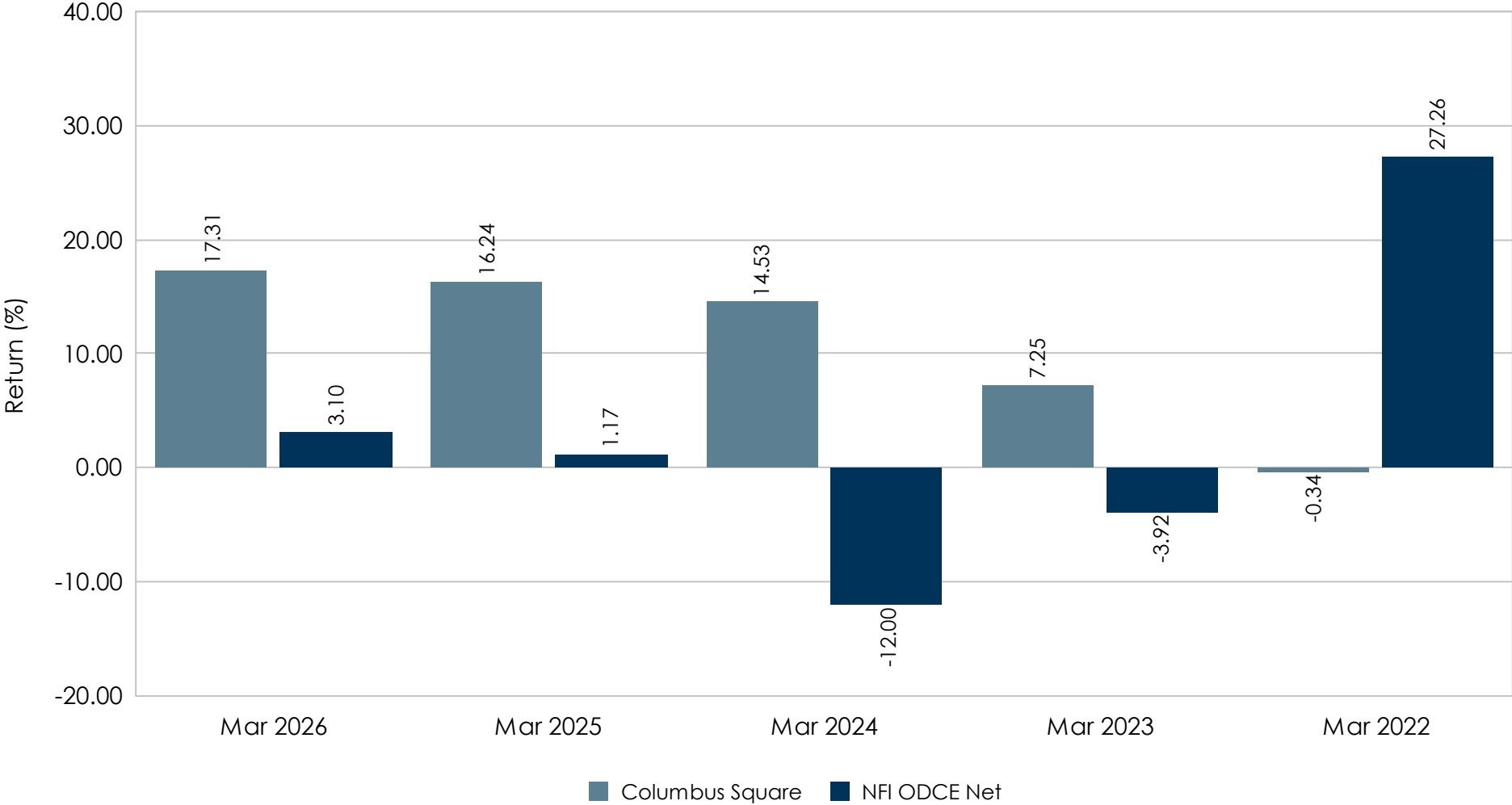
Columbus Square

For the Periods Ending March 31, 2026



Columbus Square

For the One Year Periods Ending March



Appendix

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, 10.00% MSCI EAFE NetDiv, 35.00% Bloomberg US Aggregate.
06/30/2007	The index consists of 55.00% Russell 3000, 10.00% MSCI EAFE NetDiv, 35.00% Bloomberg Universal.
11/30/2007	The index consists of 55.00% Russell 3000, 10.00% MSCI EAFE NetDiv, 30.00% Bloomberg Universal, 5.00% NFI ODCE Net.
06/30/2010	The index consists of 65.00% MSCI ACWI NetDiv, 30.00% Bloomberg Universal, 5.00% NFI ODCE Net.
08/31/2014	The index consists of 60.00% MSCI ACWI NetDiv, 30.00% Bloomberg Universal, 5.00% NFI ODCE Net, 5.00% Bloomberg Commodity.
04/30/2016	The index consists of 60.00% MSCI ACWI NetDiv, 25.00% Bloomberg Universal, 10.00% NFI ODCE Net, 5.00% Bloomberg Commodity.
09/30/2019	The index consists of 60.00% MSCI ACWI NetDiv, 25.00% Bloomberg Universal, 15.00% NFI ODCE Net.
04/30/2021	The index consists of 65.00% MSCI ACWI NetDiv, 20.00% Bloomberg Universal, 15.00% NFI ODCE Net.
02/29/2024	The index consists of 60.00% MSCI ACWI NetDiv, 25.00% Bloomberg Universal, 15.00% NFI ODCE Net.
12/31/2025	The index consists of 65.00% MSCI ACWI NetDiv, 25.00% Bloomberg Universal, 10.00% NFI ODCE Net.

Strategic Policy Index

10/31/1990	The index consists of 55.00% Russell 3000, 10.00% MSCI EAFE NetDiv, 35.00% Bloomberg US Aggregate.
06/30/2007	The index consists of 20.00% Russell 1000, 10.00% Russell 2000, 15.00% HFRI FOF: Conservative, 10.00% MSCI EAFE NetDiv, 10.00% PitchBook Private Equity, 35.00% Bloomberg Universal.
11/30/2007	The index consists of 20.00% Russell 1000, 10.00% Russell 2000, 15.00% HFRI FOF: Conservative, 10.00% MSCI EAFE NetDiv, 10.00% PitchBook Private Equity, 30.00% Bloomberg Universal, 5.00% NFI ODCE Net.
08/31/2014	The index consists of 15.00% Russell 1000, 5.00% Russell 2000, 15.00% HFRI FOF: Conservative, 10.00% MSCI EAFE NetDiv, 3.50% MSCI EM NetDiv, 1.50% MSCI EM Small Cap NetDiv, 10.00% PitchBook Private Equity, 30.00% Bloomberg Universal, 5.00% Bloomberg Commodity, 5.00% NFI ODCE Net.
04/30/2016	The index consists of 15.00% Russell 1000, 5.00% Russell 2000, 15.00% HFRI FOF: Conservative, 10.00% MSCI EAFE NetDiv, 3.50% MSCI EM NetDiv, 1.50% MSCI EM Small Cap NetDiv, 10.00% PitchBook Private Equity, 25.00% Bloomberg Universal, 5.00% Bloomberg Commodity, 10.00% NFI ODCE Net.
09/30/2019	The index consists of 15.00% Russell 1000, 5.00% Russell 2000, 10.00% HFRI FOF: Conservative, 10.00% MSCI EAFE NetDiv, 3.50% MSCI EM NetDiv, 1.50% MSCI EM Small Cap NetDiv, 15.00% PitchBook Private Equity, 25.00% Bloomberg Universal, 15.00% NFI ODCE Net.
04/30/2021	The index consists of 15.00% Russell 1000, 10.00% Russell 2000, 10.00% HFRI FOF: Conservative, 10.00% MSCI EAFE NetDiv, 3.50% MSCI EM NetDiv, 1.50% MSCI EM Small Cap NetDiv, 15.00% PitchBook Private Equity, 20.00% Bloomberg Universal, 15.00% NFI ODCE Net.
02/29/2024	The index consists of 15.00% Russell 1000, 10.00% Russell 2000, 15.00% MSCI EAFE NetDiv, 3.50% MSCI EM NetDiv, 1.50% MSCI EM Small Cap NetDiv, 15.00% PitchBook Private Equity, 25.00% Bloomberg Universal, 15.00% NFI ODCE Net.
12/31/2025	The index consists of 20.00% Russell 1000, 10.00% Russell 2000, 15.00% MSCI EAFE NetDiv, 3.50% MSCI EM NetDiv, 1.50% MSCI EM Small Cap NetDiv, 15.00% PitchBook Private Equity, 25.00% Bloomberg Universal, 10.00% NFI ODCE Net.
01/31/2026	The index consists of 20.00% Russell 1000, 10.00% Russell 2000, 20.00% MSCI ACWI ex US NetDiv, 15.00% PitchBook Private Equity, 25.00% Bloomberg Universal, 10.00% NFI ODCE Net.

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