ACG | ASSET CONSULTING GROUP

Oklahoma Police Pension & Retirement System

Investment Performance Review

June 30, 2026

231 South Bemiston Avenue ♦ 14th Floor ♦ Saint Louis, Missouri 63105 ♦ www.acgnet.com ♦ 314.862.4848

Coalition Greenwich
Awards 2026
Best Investment Consultant

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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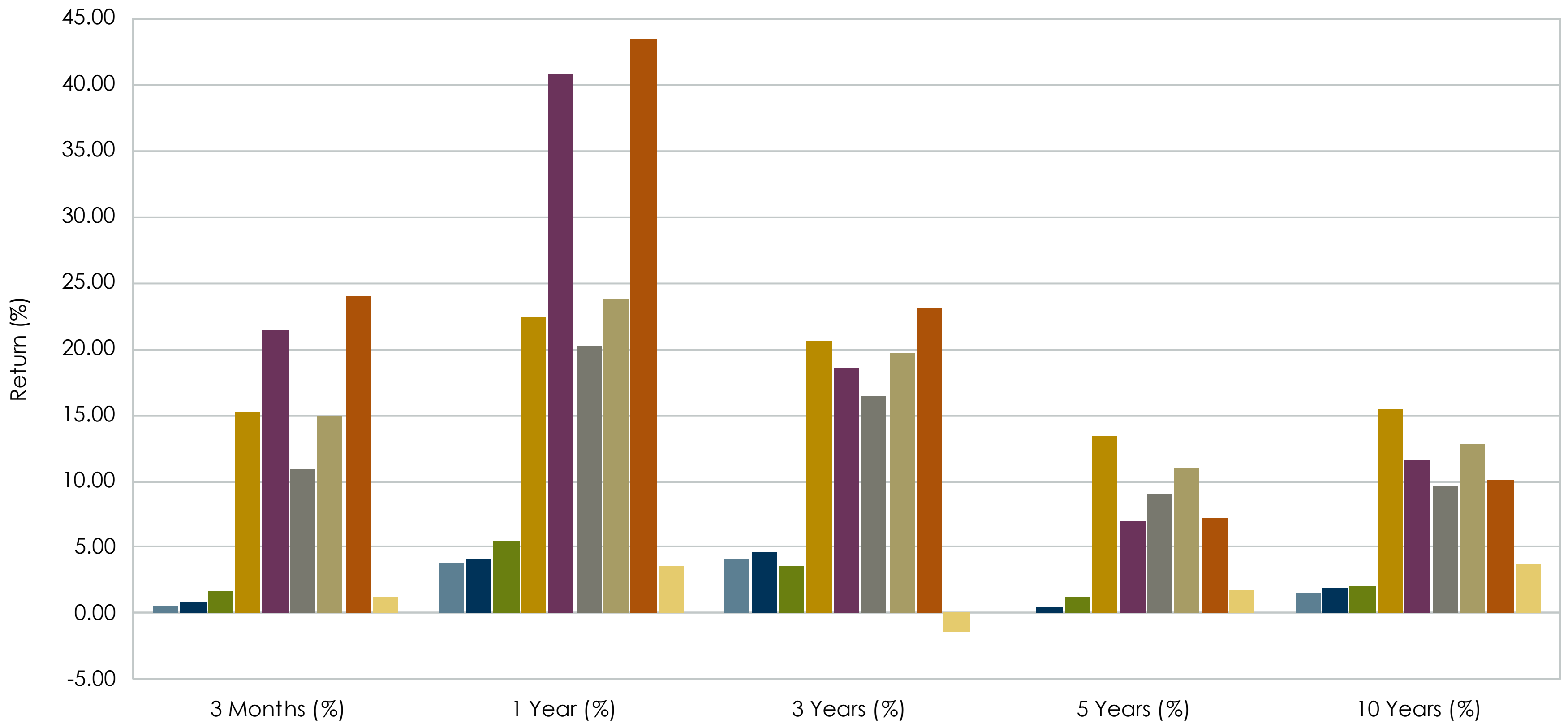
Market Overview

Market Environment

For the Periods Ending June 30, 2026

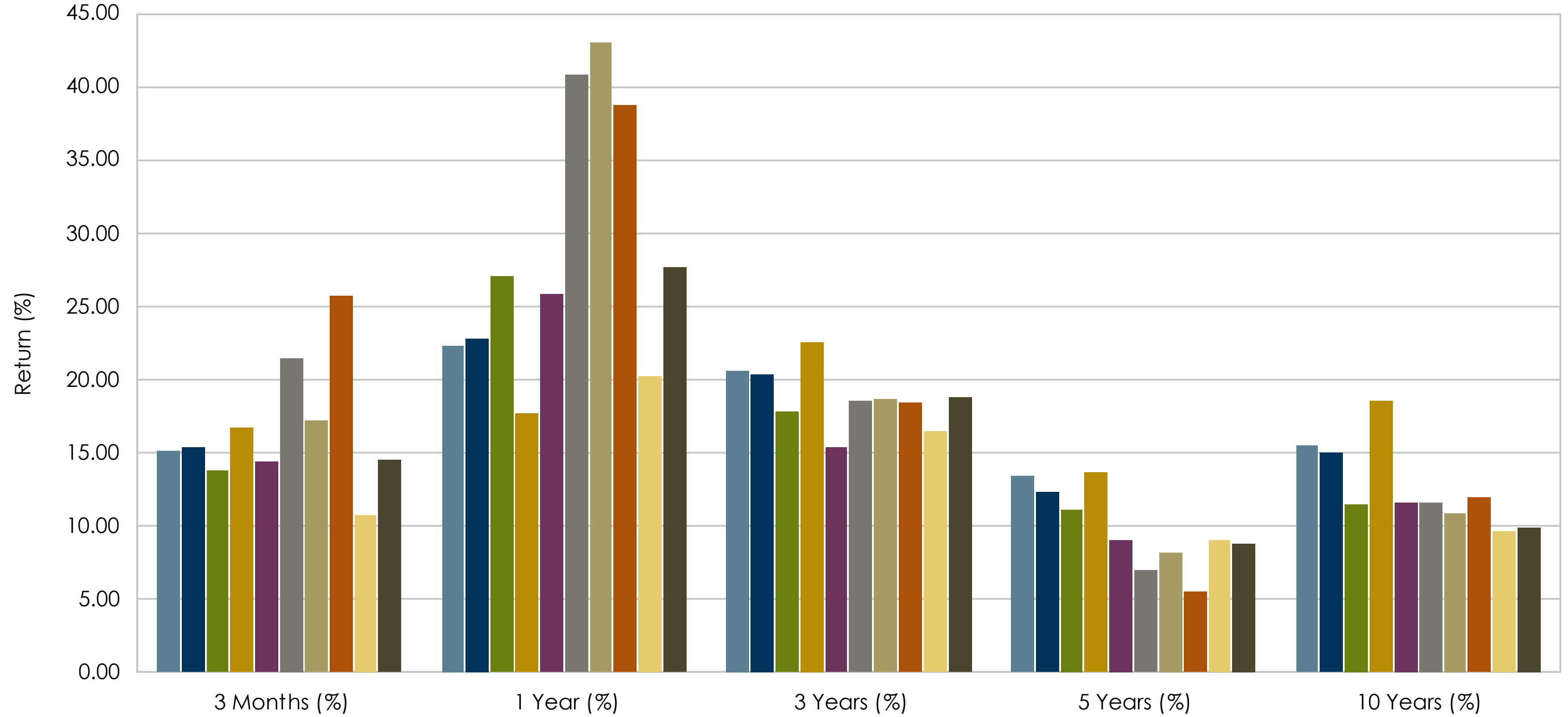


	3 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Bloomberg US Aggregate	0.67	3.79	4.16	0.08	1.54
Bloomberg Universal	0.92	4.15	4.70	0.44	1.95
Bloomberg 1-15 Yr Municipal	1.67	5.49	3.60	1.33	2.07
S&P 500	15.20	22.33	20.61	13.41	15.51
Russell 2000	21.49	40.78	18.60	6.99	11.63
MSCI EAFE NetDiv	10.82	20.23	16.44	9.05	9.66
MSCI ACWI NetDiv	14.93	23.67	19.70	10.98	12.78
MSCI EM NetDiv	24.05	43.51	23.03	7.20	10.07
NFI ODCE Net	1.28	3.59	-1.45	1.86	3.72

Source: ACG Research, Bloomberg, Factset.

Equity Index Returns

For the Periods Ending June 30, 2026



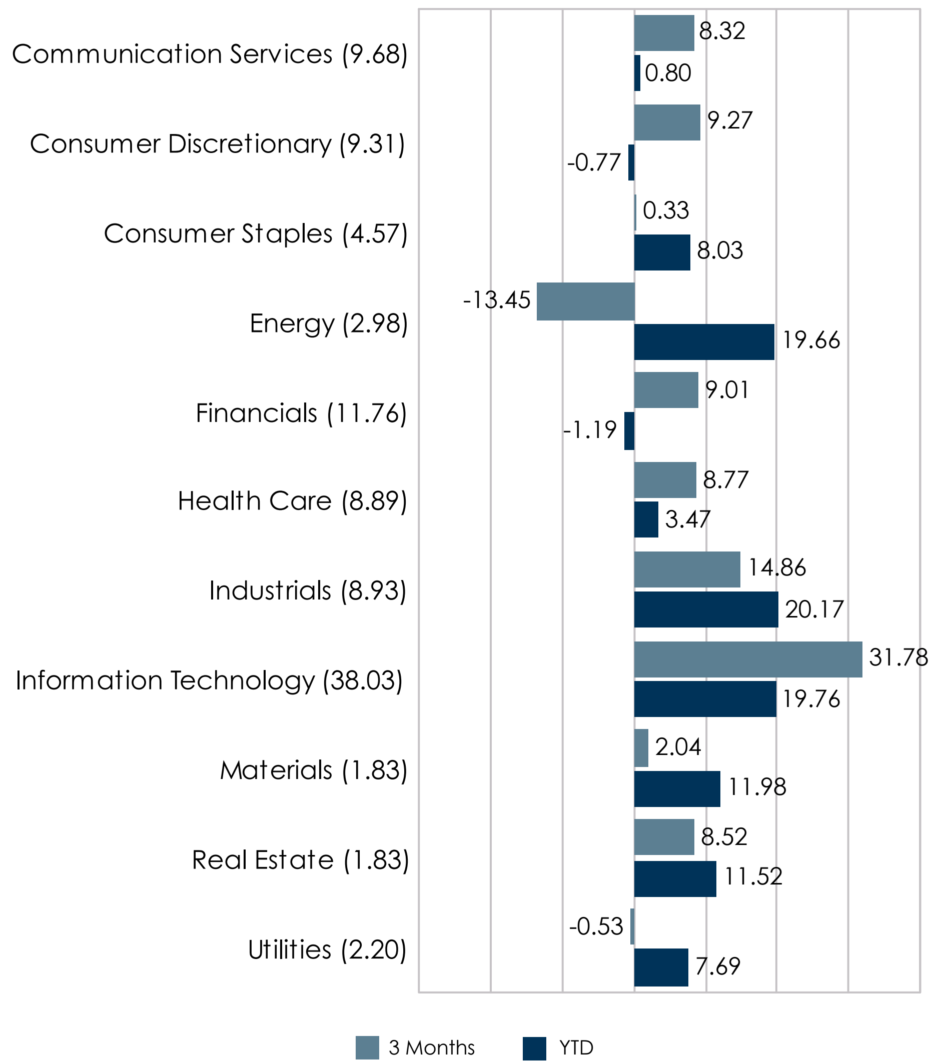
	3 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
S&P 500	15.20	22.33	20.61	13.41	15.51
Russell 3000	15.43	22.81	20.35	12.30	15.06
Russell 1000 Value	13.84	27.09	17.78	11.17	11.52
Russell 1000 Growth	16.74	17.71	22.58	13.71	18.58
S&P Mid Cap 400	14.47	25.89	15.41	9.07	11.65
Russell 2000	21.49	40.78	18.60	6.99	11.63
Russell 2000 Value	17.19	43.01	18.73	8.23	10.89
Russell 2000 Growth	25.71	38.74	18.44	5.57	11.97
MSCI EAFE NetDiv	10.82	20.23	16.44	9.05	9.66
MSCI ACWI ex US NetDiv	14.49	27.66	18.82	8.79	9.93

Source: ACG Research, Bloomberg, Factset

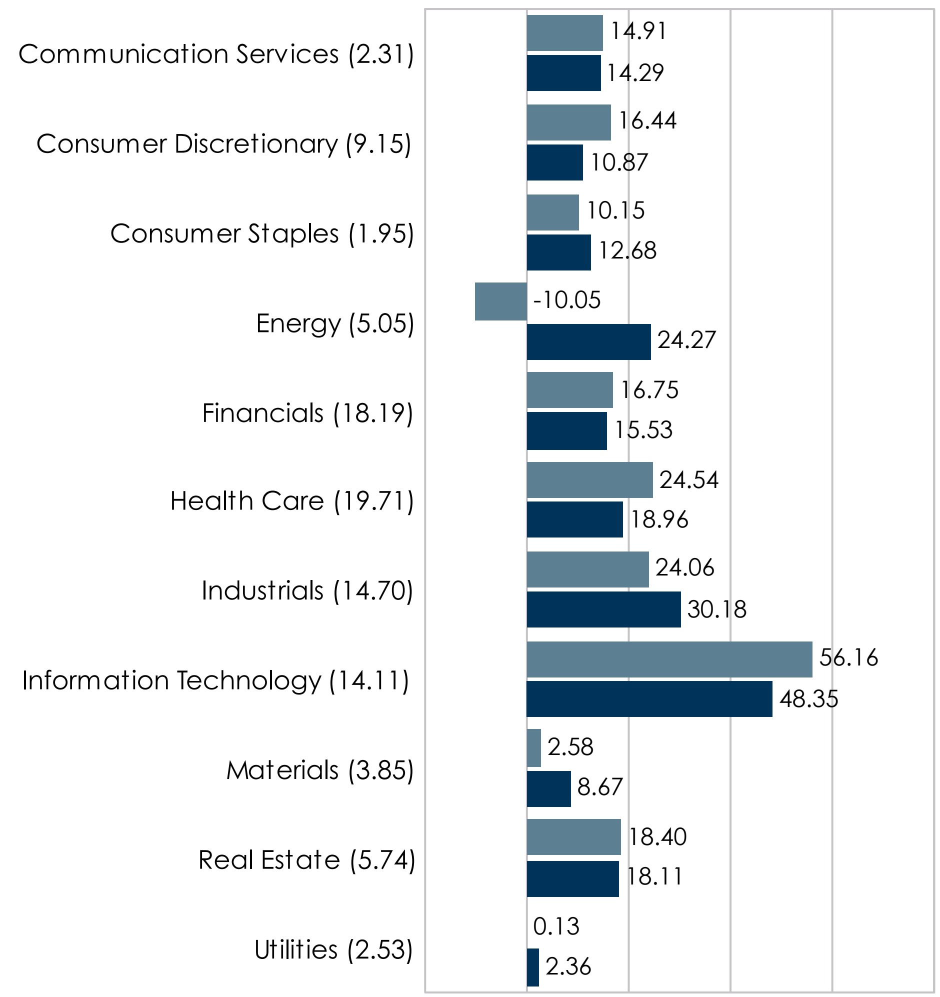
US Markets - Performance Breakdown

For the Periods Ending June 30, 2026

S&P 500 - Sector Returns (%)



Russell 2000 - Sector Returns (%)

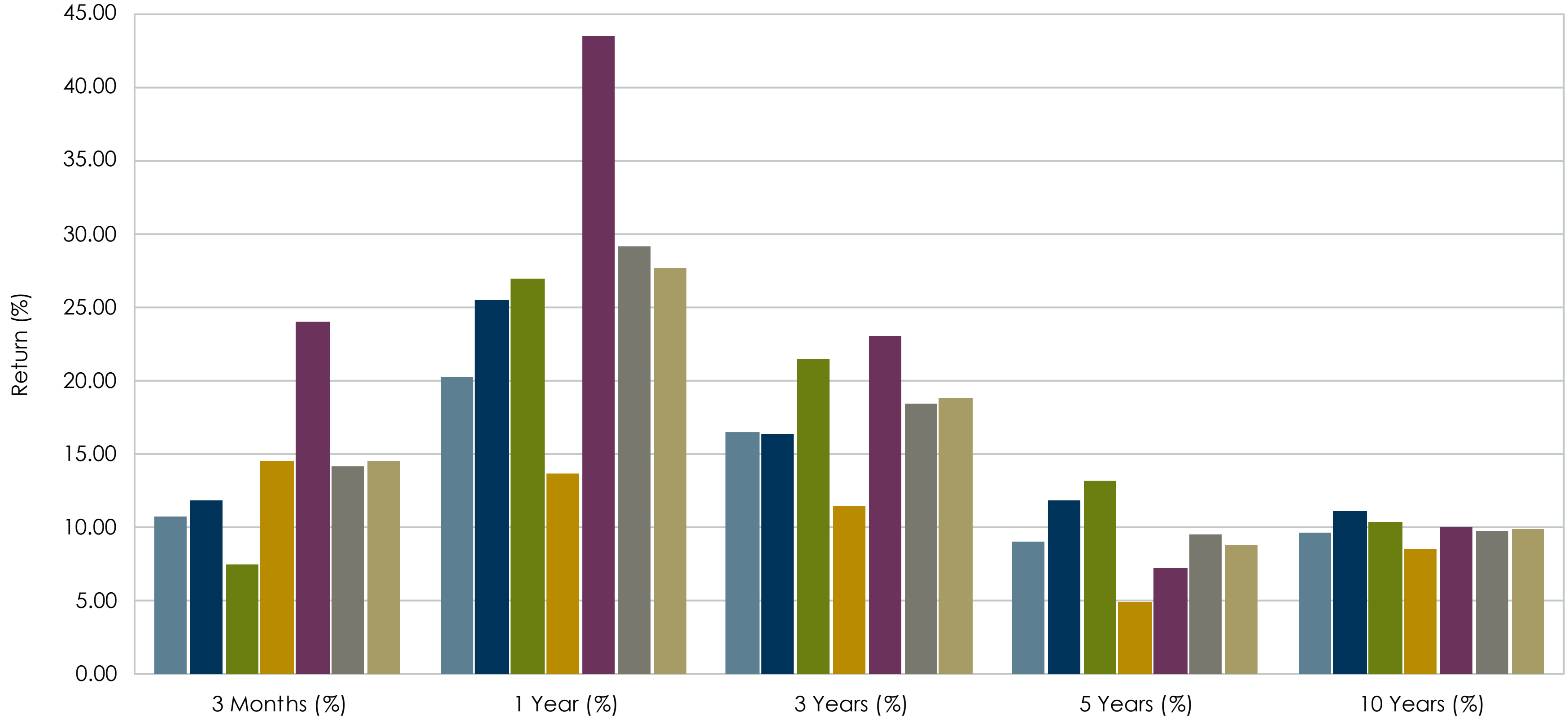


Numbers in parenthesis represent sector weightings of the index. Sector weights may not add to 100% due to rounding or securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

Source: ACG Research, Bloomberg

Non-US Equity Index Returns

For the Periods Ending June 30, 2026

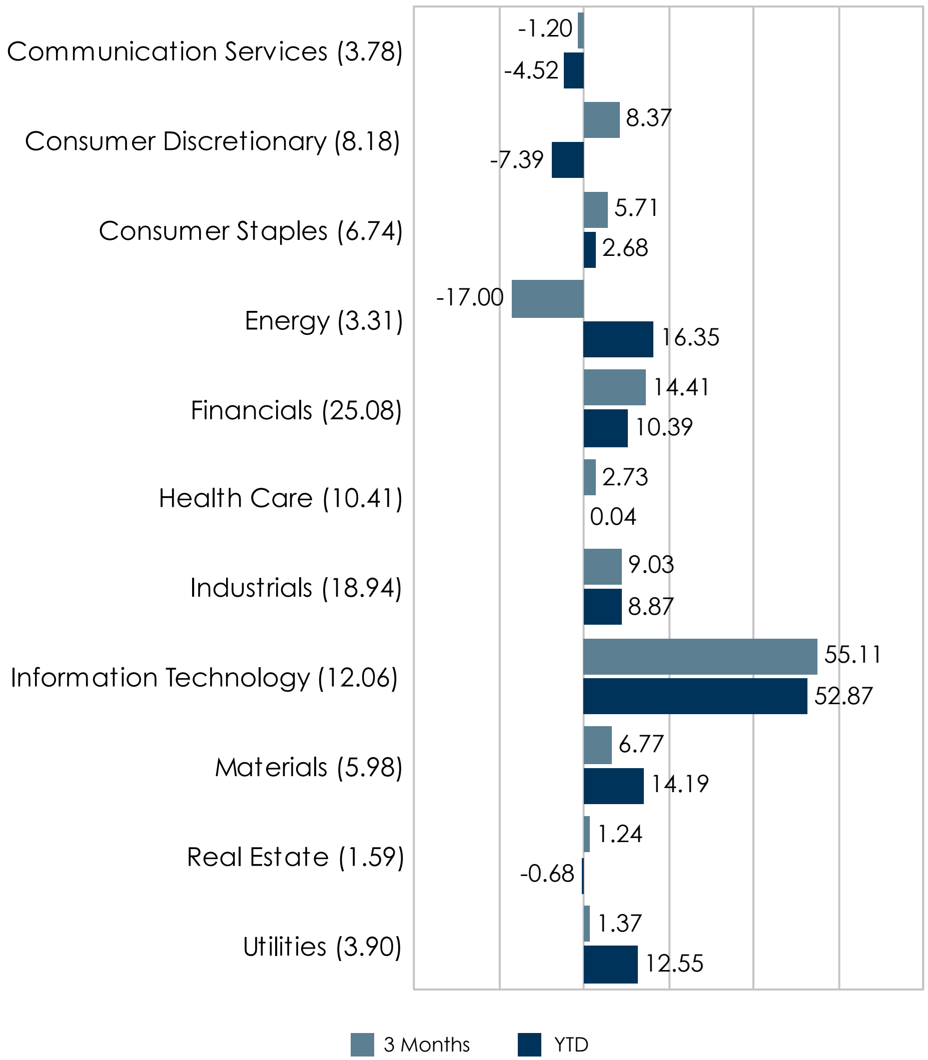


	3 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
MSCI EAFE NetDiv	10.82	20.23	16.44	9.05	9.66
MSCI EAFE Local Currency	11.81	25.53	16.39	11.83	11.17
MSCI EAFE Value NetDiv	7.49	26.95	21.51	13.15	10.45
MSCI EAFE Growth NetDiv	14.53	13.65	11.47	4.88	8.61
MSCI EM NetDiv	24.05	43.51	23.03	7.20	10.07
MSCI Japan NetDiv	14.21	29.11	18.49	9.49	9.84
MSCI ACWI ex US NetDiv	14.49	27.66	18.82	8.79	9.93

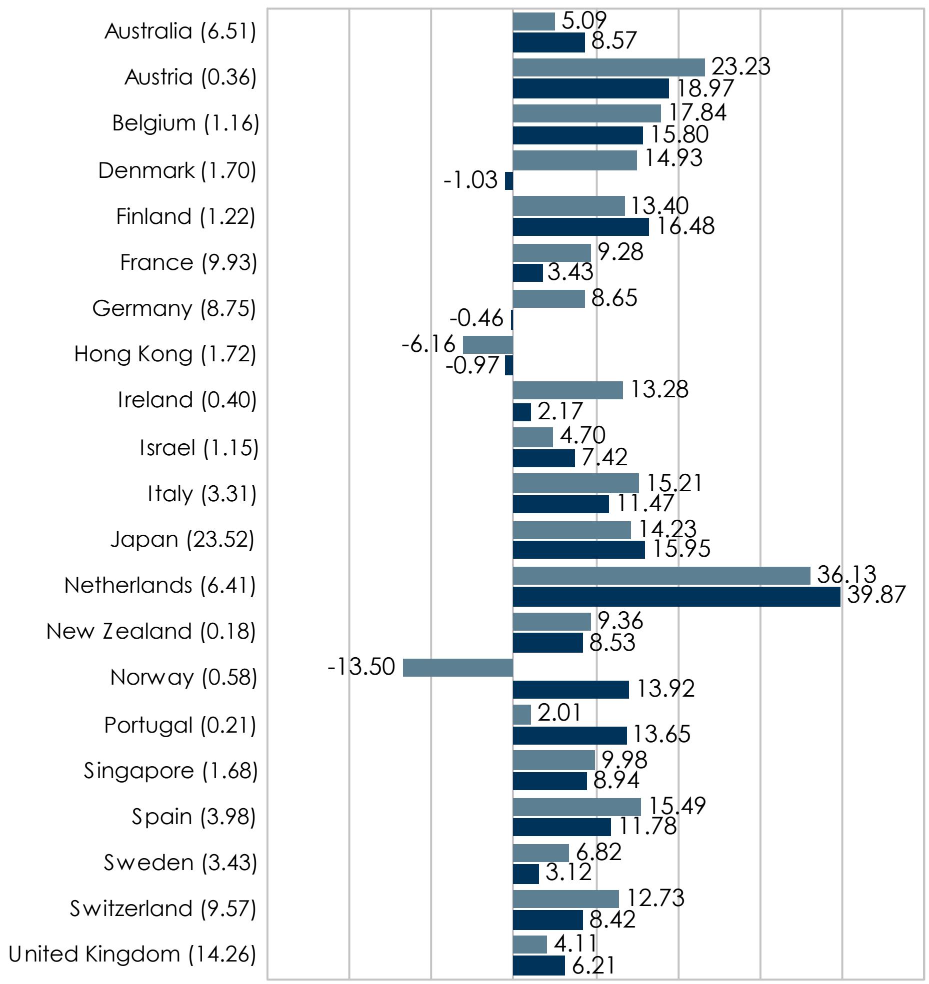
Non-US Equity - Performance Breakdown

For the Periods Ending June 30, 2026

MSCI EAFE - Sector Returns (%)



MSCI EAFE - Country Returns (%)



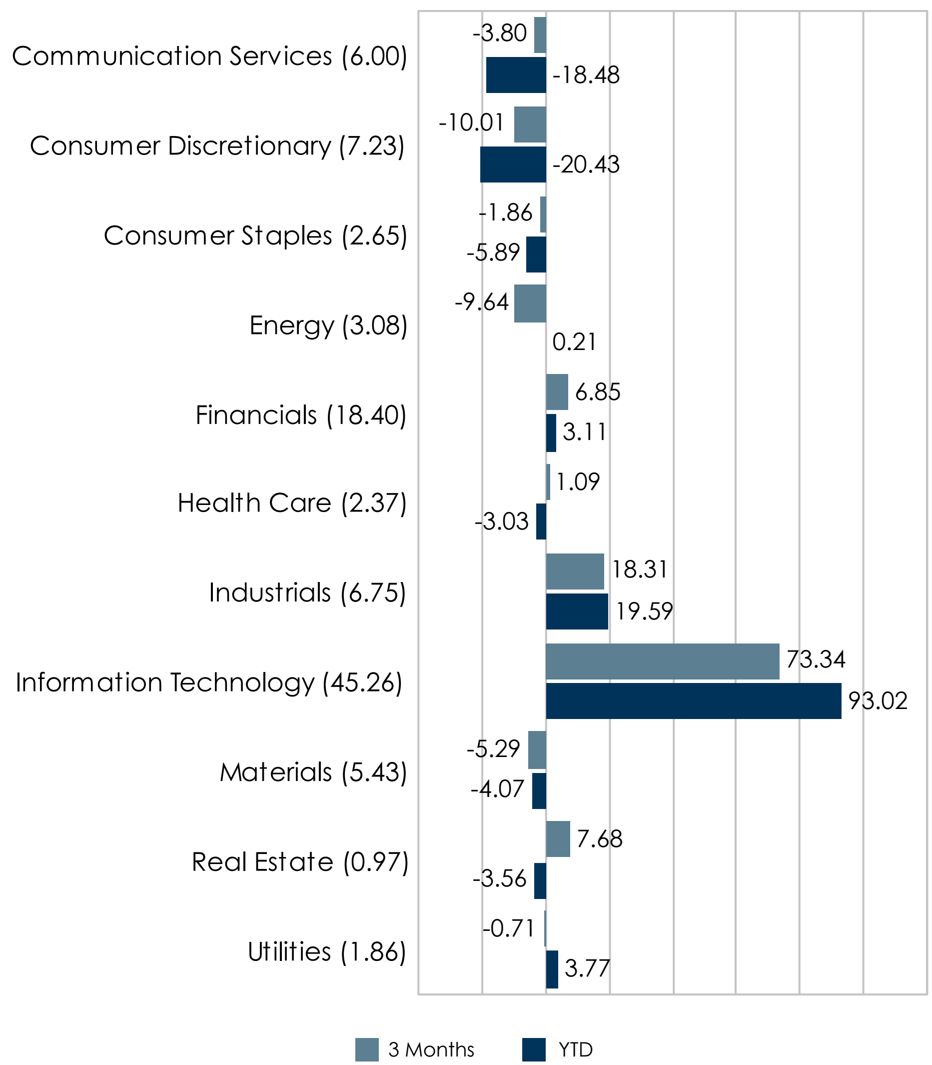
Numbers in parenthesis represent sector or country weights of the index. Sector or country weights may not add to 100% due to rounding.

Source: ACG Research, Bloomberg

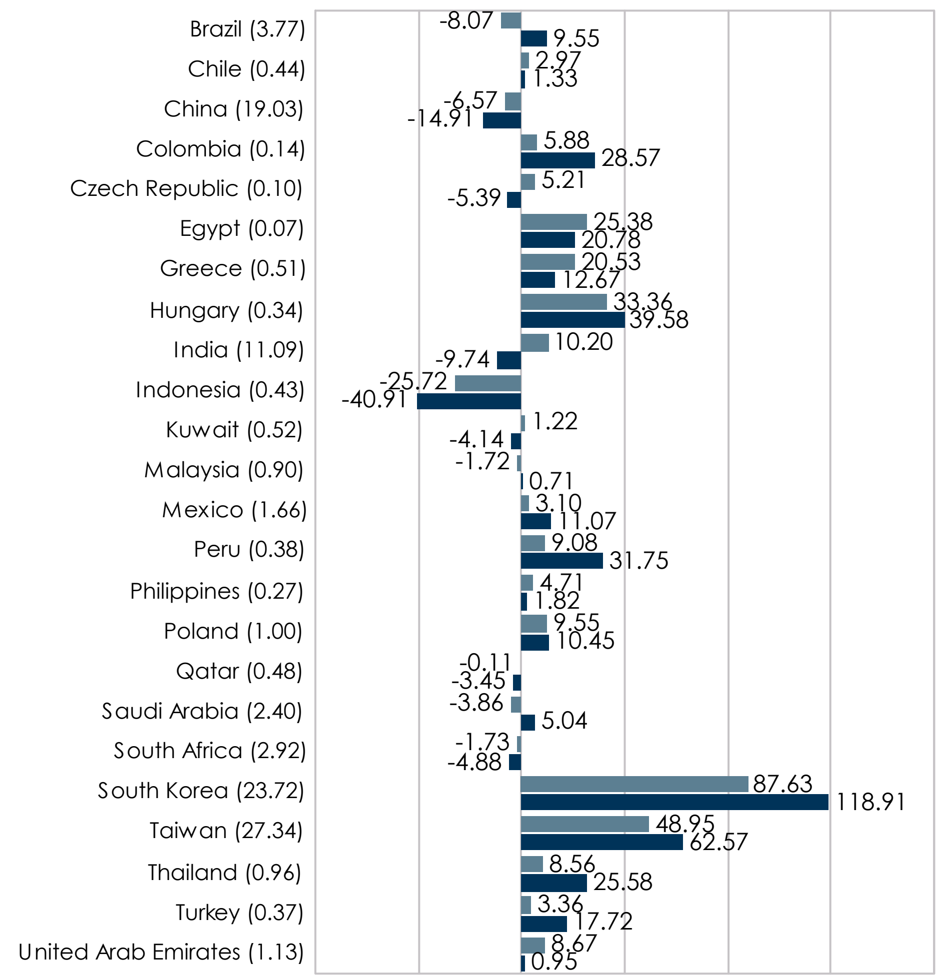
Emerging Markets - Performance Breakdown

For the Periods Ending June 30, 2026

MSCI Emerging Markets - Sector Returns (%)



MSCI Emerging Markets - Country Returns (%)

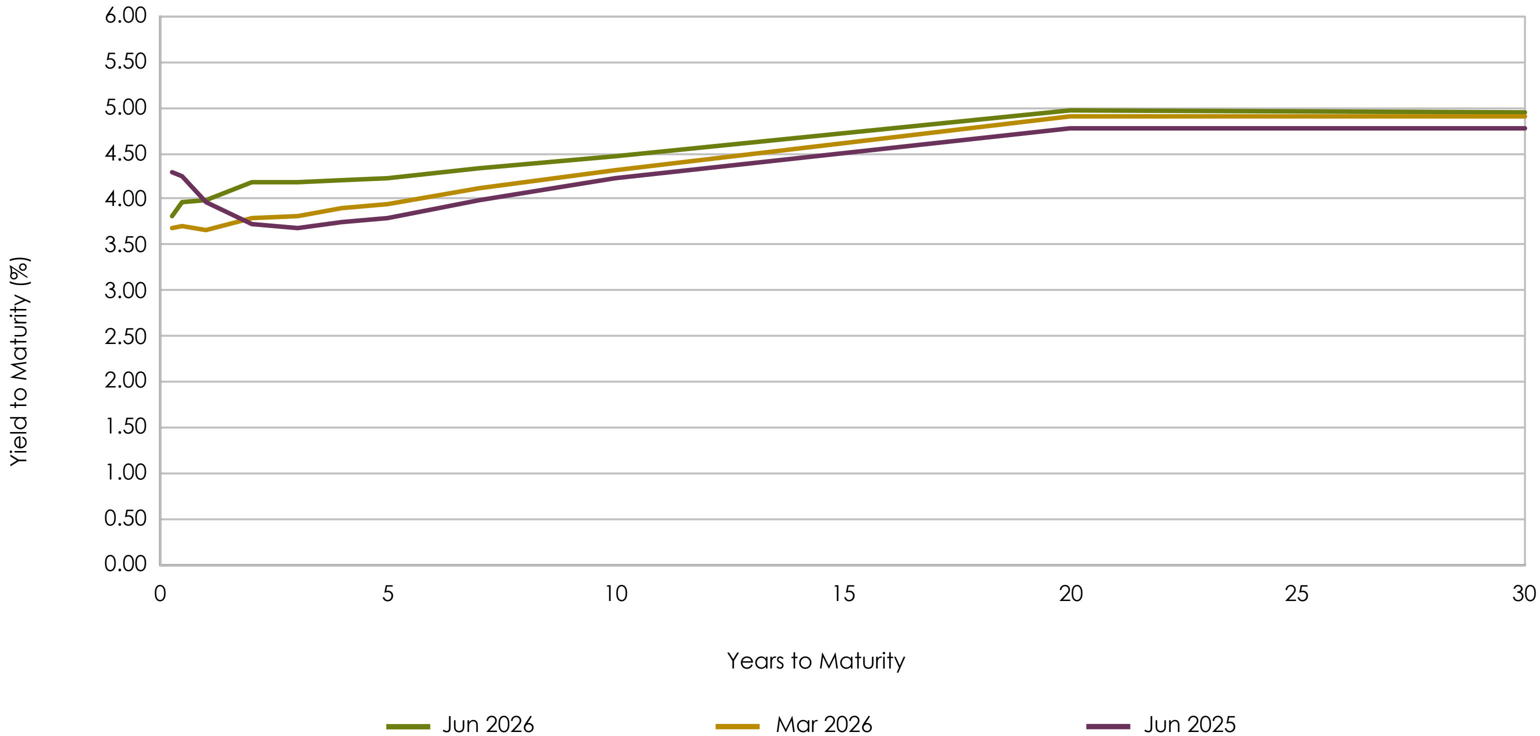


Numbers in parenthesis represent sector or country weights of the index. Sector or country weights may not add to 100% due to rounding.

Source: ACG Research, Bloomberg

Interest Rate Term Structure

Government Issues - 3 Months to 30 Years Maturity

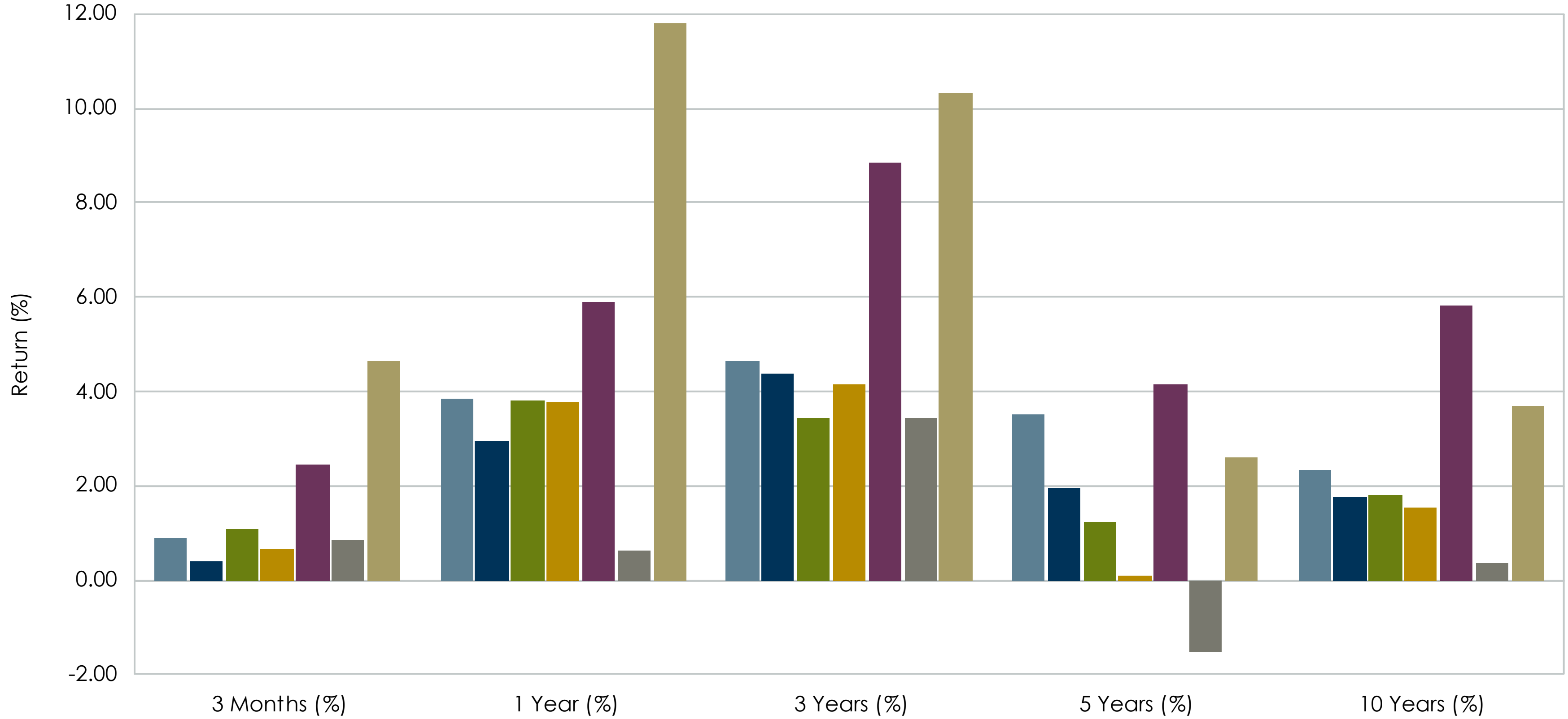


	Jun 2026	Mar 2026	Jun 2025
90 Days	3.82	3.68	4.30
180 Days	3.97	3.70	4.25
1 Year	3.98	3.66	3.97
2 Years	4.18	3.80	3.72
3 Years	4.18	3.82	3.69
4 Years	4.21	3.90	3.75
5 Years	4.23	3.94	3.80
7 Years	4.34	4.13	3.99
10 Years	4.47	4.32	4.23
20 Years	4.96	4.91	4.78
30 Years	4.95	4.91	4.78

Source: Bloomberg

Fixed Income Index Returns

For the Periods Ending June 30, 2026



	3 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
US T-Bills 90 Day	0.89	3.84	4.64	3.52	2.34
ICE BofA 1-3 Yr Treasury	0.39	2.94	4.38	1.94	1.77
Bloomberg 5 Yr Municipal	1.07	3.81	3.45	1.23	1.80
Bloomberg US Aggregate	0.67	3.79	4.16	0.08	1.54
Bloomberg US Corp High Yield	2.47	5.91	8.86	4.17	5.81
Bloomberg Global Aggregate	0.87	0.62	3.41	-1.55	0.38
JPM EMBI Global Diversified	4.63	11.78	10.32	2.58	3.72

US Fixed Income Market Environment

For the Periods Ending June 30, 2026

Nominal Returns By Sector (%)

	3 Months	YTD	1 Year	3 Years
US Aggregate	0.66	0.62	3.79	4.16
US Treasury	0.32	0.28	2.73	3.18
US Agg: Gov't-Related	0.84	0.77	4.19	4.56
US Corporate IG	1.41	0.86	4.34	5.29
MBS	0.59	1.00	5.22	4.60
CMBS	0.45	0.77	3.90	5.78
ABS	0.75	1.07	4.01	5.26
US Corp High Yield	2.46	1.96	5.93	8.87

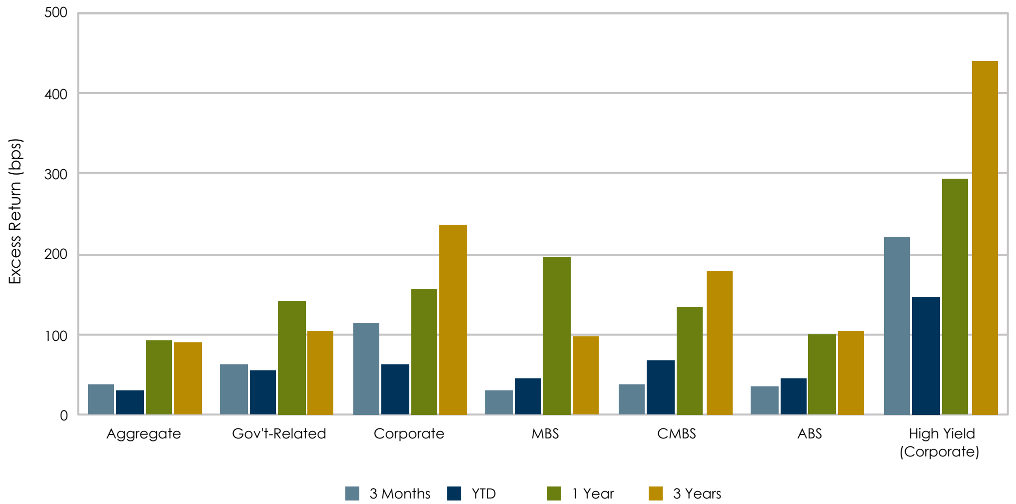
Nominal Returns by Quality (%)

	3 Months	YTD	1 Year	3 Years
AAA	0.37	0.56	3.31	4.36
AA	0.42	0.52	3.56	3.78
A	1.27	0.74	4.27	4.96
BAA	1.72	1.13	4.89	5.89
BA	2.27	1.99	5.91	8.12
B	2.83	2.17	6.14	8.69
CAA	2.98	1.70	6.34	11.59

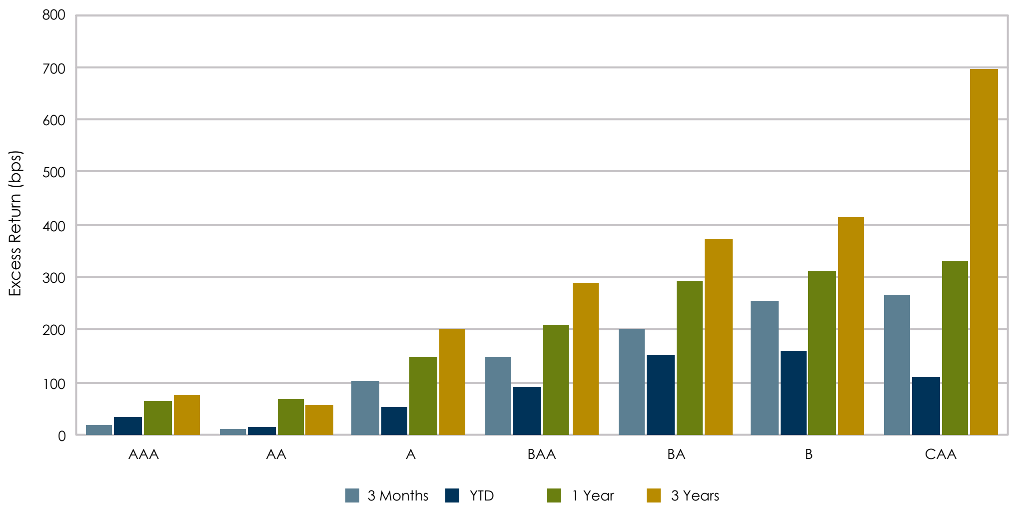
Nominal Returns by Maturity (%)

	3 Months	YTD	1 Year	3 Years
1-3 Yr.	0.49	0.81	3.23	4.69
3-5 Yr.	0.30	0.34	3.11	4.89
5-7 Yr.	0.49	0.34	3.57	4.72
7-10 Yr.	0.58	0.54	4.71	4.26
10+ Yr.	1.53	0.77	4.05	1.75

Excess Returns by Sector



Excess Returns by Quality



Source: Bloomberg

Excess returns are relative to the duration-neutral Treasury.

Monthly Index Returns

For the Periods Ending June 30, 2026

Index Name	3 Months (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Equity							
S&P 500	15.20	10.21	22.32	20.61	13.41	16.08	15.51
Russell 1000	15.13	10.32	22.01	20.47	12.66	15.79	15.29
Russell 1000 Growth	16.74	5.33	17.71	22.58	13.71	18.80	18.58
Russell 1000 Value	13.84	16.23	27.09	17.78	11.17	12.10	11.52
Russell 2500	20.26	22.71	36.72	18.40	8.30	12.21	12.25
Russell 2000	21.49	22.57	40.78	18.60	6.98	11.34	11.62
Russell 2000 Growth	25.71	22.18	38.74	18.44	5.57	10.82	11.97
Russell 2000 Value	17.19	22.99	43.01	18.73	8.23	11.36	10.89
Wilshire 5000 Cap Wtd	15.52	11.05	23.01	20.40	13.35	16.32	15.63
MSCI ACWI NetDiv	14.93	11.25	23.67	19.70	10.98	13.28	12.78
MSCI ACWI ex US NetDiv	14.49	13.68	27.66	18.82	8.79	10.16	9.93
MSCI EAFE NetDiv	10.82	9.44	20.23	16.44	9.05	9.90	9.66
MSCI EAFE Local Currency	11.81	12.12	25.53	16.39	11.83	11.53	11.17
MSCI EAFE Growth NetDiv	14.53	9.14	13.65	11.47	4.88	8.16	8.61
MSCI EAFE Value NetDiv	7.49	9.63	26.95	21.51	13.15	11.31	10.45
MSCI EM NetDiv	24.05	23.85	43.51	23.03	7.20	9.82	10.07
Fixed Income							
ICE BofA 1-3 Yr Treasury	0.39	0.68	2.94	4.38	1.94	1.98	1.77
Bloomberg 5 Yr Municipal	1.07	1.08	3.81	3.45	1.23	1.74	1.80
Bloomberg US Aggregate	0.67	0.62	3.79	4.16	0.08	1.22	1.54
Bloomberg Gov't Bond	0.32	0.28	2.72	3.20	-0.38	0.69	0.90
Bloomberg US Credit	1.33	0.85	4.34	5.19	0.38	1.95	2.49
Bloomberg 10 Yr Municipal	1.90	1.09	5.98	3.39	1.15	2.01	2.20
Bloomberg US Corp High Yield	2.47	1.96	5.91	8.86	4.17	5.09	5.81
FTSE World Govt Bond	0.68	-0.38	-0.11	2.50	-2.66	-1.17	-0.52
Bloomberg Global Aggregate	0.87	-0.21	0.62	3.41	-1.55	-0.15	0.38
Bloomberg Multiverse	1.04	-0.07	0.97	3.72	-1.30	0.05	0.62
JPM EMBI Global Diversified	4.63	3.32	11.78	10.32	2.58	2.97	3.72
Real Assets							
NCREIF Property	1.29	2.55	4.96	1.10	3.23	3.73	4.67
NFI ODCE Net	1.28	2.33	3.59	-1.45	1.86	2.51	3.72
FTSE NAREIT Equity REITs	12.43	17.83	21.53	12.47	5.90	6.93	6.10
Bloomberg Commodity	-8.08	14.36	25.46	11.69	9.37	9.46	5.83
Cash and Equivalents							
US T-Bills 90 Day	0.89	1.74	3.84	4.64	3.52	2.75	2.34

Monthly Index Returns

For the Periods Ending July 31, 2026

Index Name	1 Month (%)	YTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Equity							
S&P 500	-0.06	10.14	19.56	19.32	12.86	15.83	15.08
Russell 1000	-0.35	9.93	18.94	18.98	12.12	15.48	14.82
Russell 1000 Growth	-4.76	0.32	8.03	19.28	11.88	17.60	17.46
Russell 1000 Value	3.82	20.67	31.19	17.89	11.83	12.57	11.62
Russell 2500	-2.60	19.52	30.64	15.49	8.11	11.62	11.39
Russell 2000	-3.03	18.85	34.18	15.09	7.11	10.76	10.64
Russell 2000 Growth	-5.86	15.02	28.42	14.32	5.07	9.72	10.59
Russell 2000 Value	0.01	23.00	40.53	15.89	9.03	11.34	10.31
Wilshire 5000 Cap Wtd	-1.10	9.82	18.97	18.55	12.69	15.89	15.06
MSCI ACWI NetDiv	0.08	11.33	22.11	18.30	10.85	13.25	12.32
MSCI ACWI ex US NetDiv	0.34	14.08	28.46	17.39	9.22	10.40	9.43
MSCI EAFE NetDiv	1.96	11.59	24.33	15.96	9.31	10.40	9.33
MSCI EAFE Local Currency	0.94	13.16	24.96	16.10	11.95	11.57	10.76
MSCI EAFE Growth NetDiv	-1.70	7.28	15.18	10.11	4.17	7.95	7.91
MSCI EAFE Value NetDiv	5.75	15.93	33.90	21.97	14.48	12.57	10.50
MSCI EM NetDiv	-3.07	20.04	36.44	19.33	8.03	9.53	9.19
Fixed Income							
ICE BofA 1-3 Yr Treasury	0.16	0.84	3.15	4.31	1.94	2.01	1.79
Bloomberg Municipal	-1.85	0.43	5.27	2.98	0.51	1.58	1.95
Bloomberg US Aggregate	-1.30	-0.69	2.71	3.73	-0.40	0.99	1.35
Bloomberg Gov't Bond	-1.10	-0.83	1.98	2.94	-0.86	0.55	0.75
Bloomberg US Credit	-1.60	-0.76	2.62	4.52	-0.20	1.64	2.19
Bloomberg 10 Yr Municipal	-1.88	-0.81	3.87	2.58	0.58	1.61	2.00
Bloomberg US Corp High Yield	-0.25	1.71	5.17	8.27	4.04	4.97	5.51
FTSE World Govt Bond	-0.50	-0.87	1.20	2.21	-3.07	-1.17	-0.62
Bloomberg Global Aggregate	-0.53	-0.75	1.60	2.99	-1.91	-0.19	0.25
Bloomberg Multiverse	-0.51	-0.58	1.90	3.28	-1.64	0.01	0.48
Real Assets							
Bloomberg Commodity	7.54	22.98	35.53	12.14	10.57	10.71	7.16
Cash and Equivalents							
US T-Bills 90 Day	0.33	2.08	3.82	4.61	3.59	2.77	2.37

Total Portfolio Summary

Total Portfolio

Dollar Reconciliation ($000s)

For the Periods Ending June 30, 2026

	FYTD	3 Years	5 Years	10 Years	15 Years	20 Years
Beginning Market Value	**3,435,082**	**3,018,786**	**3,241,106**	**2,195,220**	**1,797,797**	**1,547,392**
Net Additions	-29,828	-159,494	-369,637	-686,607	-905,577	-1,045,904
Return on Investment	499,628	1,045,589	1,033,412	2,396,269	3,012,662	3,403,393
Ending Market Value	**3,904,881**	**3,904,881**	**3,904,881**	**3,904,881**	**3,904,881**	**3,904,881**

Fiscal year ending June.

Oklahoma Police Pension & Retirement System

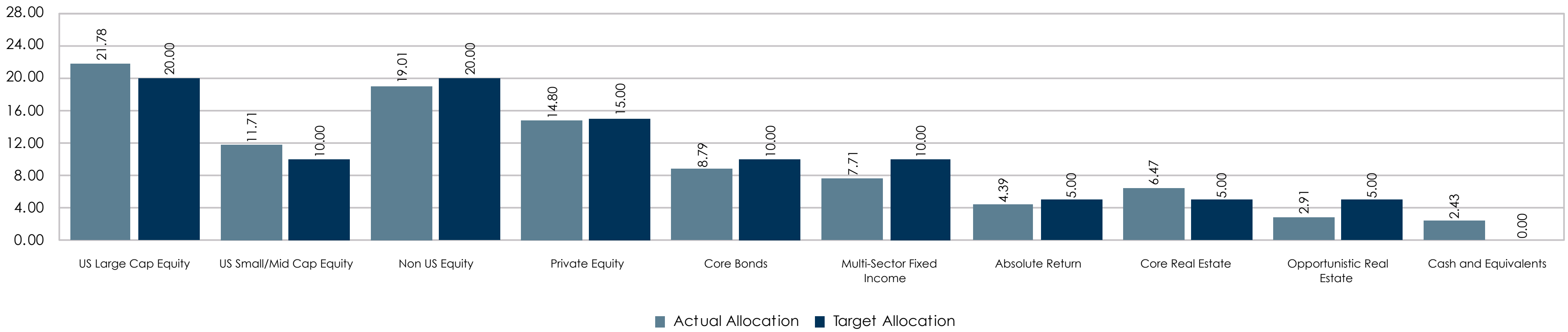
For the Period Ending June 30, 2026

Growth of a Dollar

Gross of fee performance returns

Total Portfolio

For the Period Ending June 30, 2026

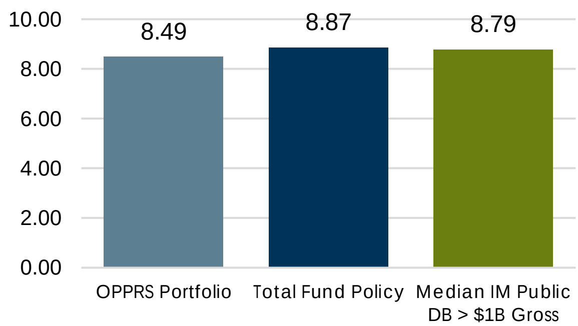


	Market Value ($000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under Target (%)	Range Min-Max (%)
Total Portfolio	**3,904,881**	**100.00**	**100.00**		
Equity	**2,628,055**	**67.30**	**65.00**	**2.30**	**55.00 - 75.00**
US Large Cap Equity	850,584	21.78	20.00	1.78	15.00 - 25.00
US Small/Mid Cap Equity	457,245	11.71	10.00	1.71	5.00 - 15.00
Non US Equity	742,443	19.01	20.00	-0.99	15.00 - 25.00
Private Equity	577,783	14.80	15.00	-0.20	5.00 - 20.00
Fixed Income	**815,601**	**20.89**	**25.00**	**-4.11**	**15.00 - 35.00**
Core Bonds	343,156	8.79	10.00	-1.21	5.00 - 15.00
Multi-Sector Fixed Income	301,031	7.71	10.00	-2.29	5.00 - 15.00
Absolute Return	171,414	4.39	5.00	-0.61	0.00 - 10.00
Real Assets	**366,349**	**9.38**	**10.00**	**-0.62**	**5.00 - 15.00**
Core Real Estate	252,622	6.47	5.00	1.47	0.00 - 10.00
Opportunistic Real Estate	113,727	2.91	5.00	-2.09	0.00 - 10.00
Cash and Equivalents	**94,876**	**2.43**	**0.00**	**2.43**	

For the Periods Ending June 30, 2026

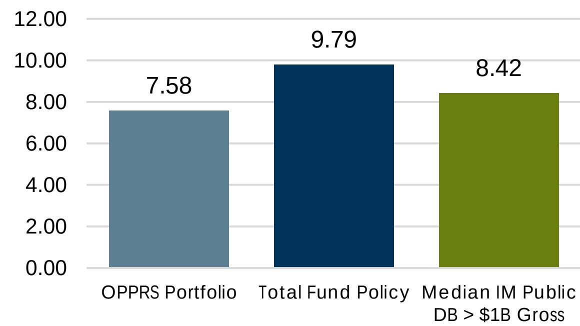
10 Year

Peer Rank: 67



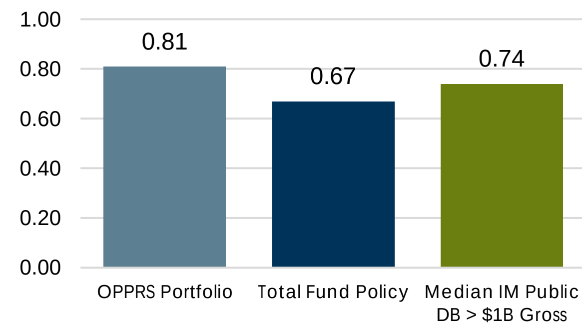
Return

Peer Rank: 29



Standard Deviation (Volatility of Returns)

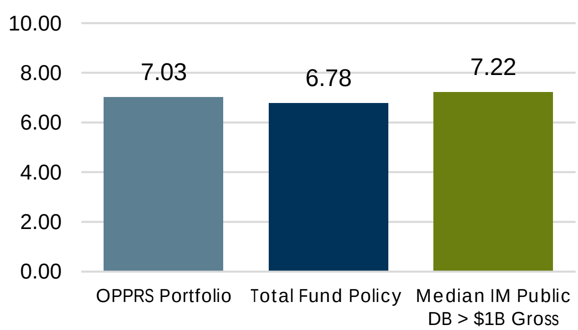
Peer Rank: 35



Sharpe Ratio (Risk Adjusted Return)

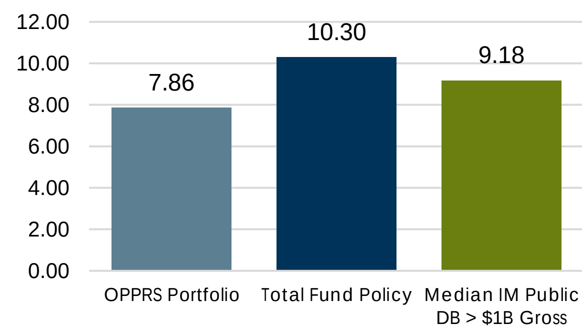
20 Year

Peer Rank: 60



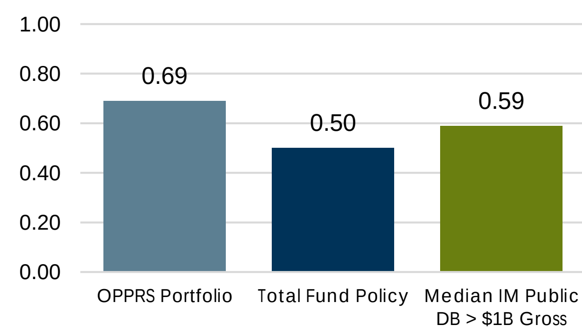
Return

Peer Rank: 8

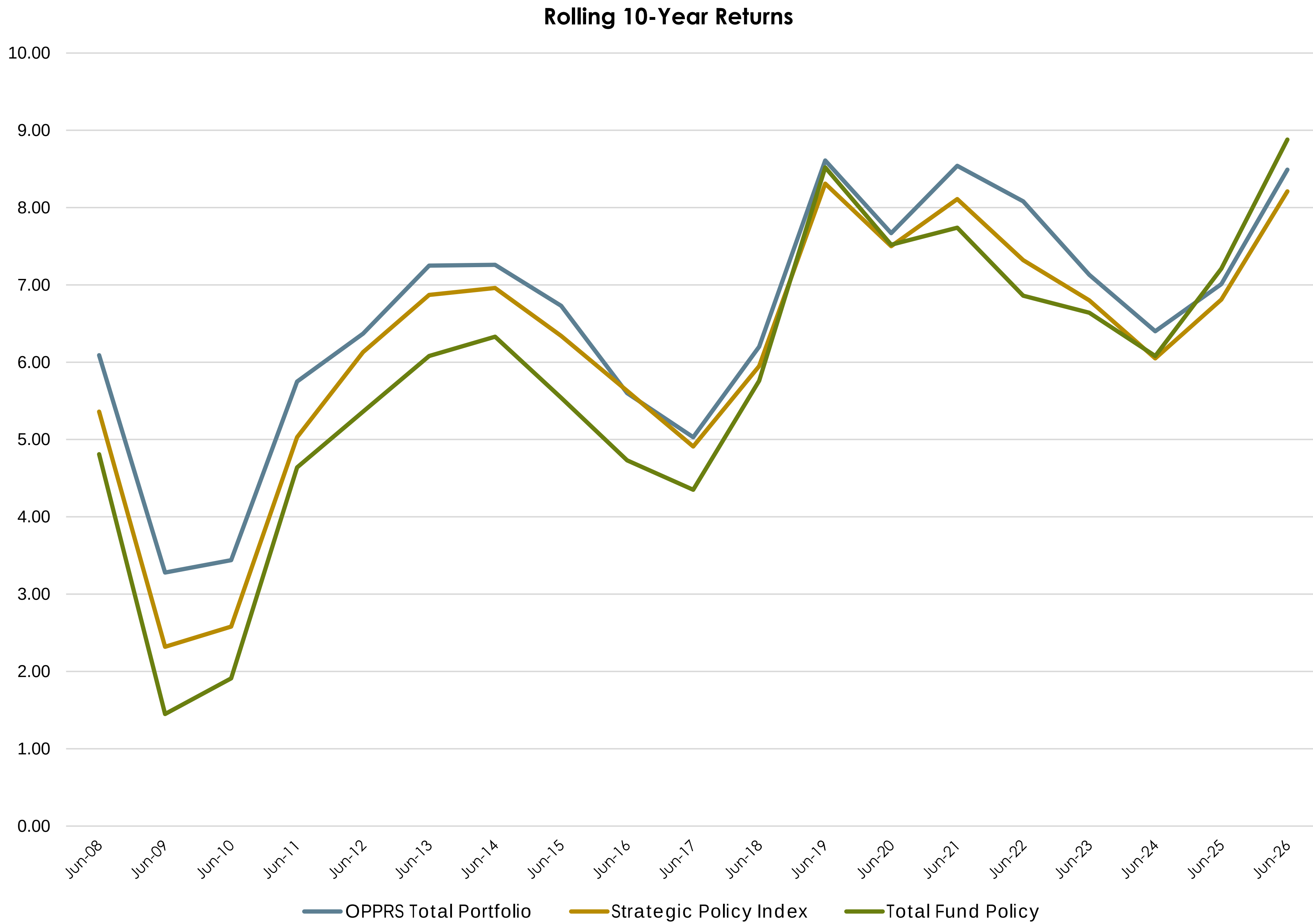


Standard Deviation (Volatility of Returns)

Peer Rank: 15



Sharpe Ratio (Risk Adjusted Return)



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 June 30, 2026

	Market Value ($000s)	Actual Allocation (%)	3 Months (%)	YTD (%)	FYTD (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (08/85)	**3,904,881**	**100.00**	**9.21**	**7.91**	**14.59**	**10.75**	**6.24**	**8.49**	**8.30**
Total Portfolio Net of Fees (06/05) *			**9.16**	**7.77**	**14.27**	**10.43**	**5.91**	**8.11**	**--**
Strategic Policy Index [1]			*8.31*	*7.45*	*14.49*	*10.51*	*6.40*	*8.21*	--
Total Fund Policy [2]			*10.00*	*7.83*	*16.11*	*12.88*	*7.38*	*8.88*	--
US Large Cap Equity (05/12)	**850,584**	**21.78**	**15.13**	**10.31**	**22.00**	**20.46**	**12.65**	**15.29**	**14.48**
Russell 1000			*15.13*	*10.32*	*22.01*	*20.47*	*12.66*	*15.29*	*14.48*
US Small/Mid Cap Equity (05/12)	**457,245**	**11.71**	**31.00**	**29.90**	**43.22**	**19.50**	**8.85**	**14.67**	**13.32**
Russell 2000			*21.49*	*22.57*	*40.78*	*18.60*	*6.99*	*11.63*	*11.19*
Non-US Equity (05/12)	**742,443**	**19.01**	**12.99**	**8.11**	**17.88**	**15.23**	**6.43**	**8.54**	**6.95**
MSCI ACWI ex US NetDiv			*14.49*	*13.68*	*27.66*	*18.82*	*8.79*	*9.93*	*7.66*
Private Equity (07/03)	**577,783**	**14.80**	**1.48**	**5.23**	**11.60**	**9.02**	**9.49**	**13.12**	**12.61**
PitchBook Private Equity			*0.00*	*-0.61*	*2.10*	*5.48*	*6.60*	*13.28*	*14.15*
Fixed Income (01/98)	**815,601**	**20.89**	**1.42**	**1.45**	**4.49**	**6.20**	**2.43**	**3.45**	**5.05**
Bloomberg Universal			*0.92*	*0.77*	*4.15*	*4.70*	*0.44*	*1.95*	*4.24*
Real Assets (01/98)	**366,349**	**9.38**	**1.06**	**1.18**	**-0.76**	**-3.67**	**1.06**	**2.86**	**4.68**
Real Assets Blended Index [3]			*1.28*	*2.33*	*3.59*	*-1.45*	*1.86*	*2.77*	*5.02*
OK Invest (12/09)	**4,923**	**0.13**	**0.94**	**1.87**	**3.78**	**3.45**	**2.65**	**2.35**	**2.44**
Cash and Miscellaneous (01/98) [4]	**87,902**	**2.25**	**0.86**	**1.75**	**3.84**	**4.60**	**3.36**	**2.45**	**2.93**
Liquidating Strategies [5]	**2,051**	**0.05**	**--**	**--**	**--**	**--**	**--**	**--**	**--**

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 – OPPRS Active Managers

For the Period Ending June 30, 2026

Net of Fees

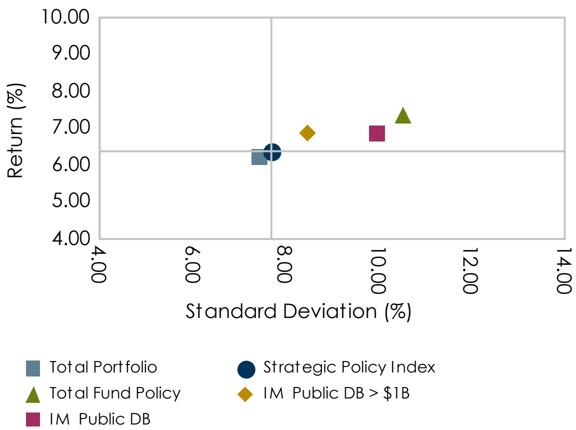
Manager	Asset Class	Since Inception (%)**	Relevant Benchmark (%)	Quarters w/ Manager (#)
Boston Partners (01/98)	US Small/Mid Cap Equity	9.4	9.5	114
Oaktree Global Credit Fund (02/98)	Multi-Sector Fixed Income	6.2	4.8	113
Agincourt (10/99)	Core Bonds	4.3	4.0	106
Mondrian Int'l Value (05/04)	Non-US Equity	7.2	6.7	88
JP Morgan (12/07)	Core Real Estate	3.7	3.7	74
Loomis Sayles (06/08)	Multi-Sector Fixed Income	1.8	1.1	71
Silvercrest (02/14)	US Small/Mid Cap Equity	12.2	9.9	49
Blackstone Property Partners (01/15)	Core Real Estate	4.3	4.6	45
Wellington Global Total Return II (12/16)	Absolute Return	3.4	1.9	38
TCW MetWest Unconstrained Bond Fund (01/21)	Absolute Return	3.0	-0.2	21
Chautauqua Int'l Growth (04/25) *	Non-US Equity	--	--	5
Orbis Int'l Equity (12/25) *	Non-US Equity	--	--	2
Acadian ACWI ex US Equity (02/26) *	Non-US Equity	--	--	1

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

Total Portfolio

For the Periods Ending June 30, 2026

5 Year Risk / Return

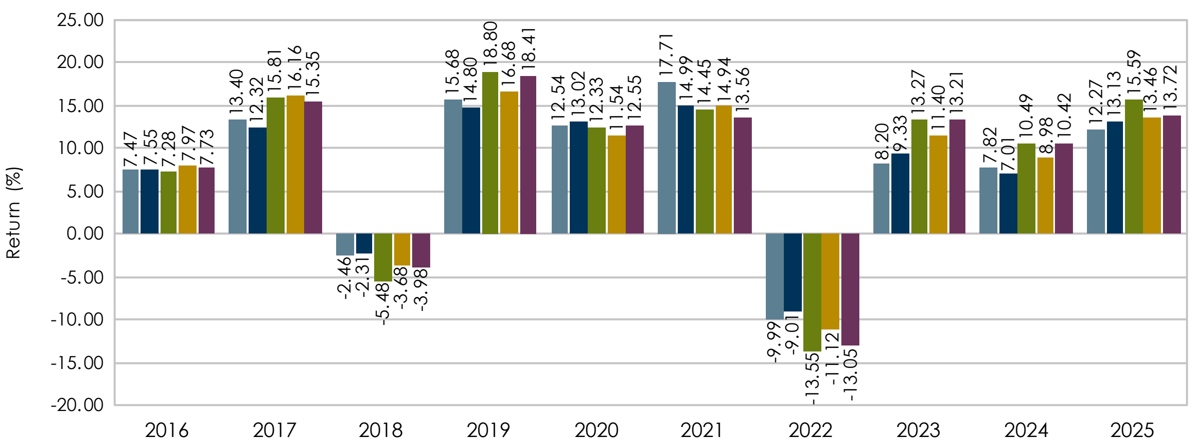


5 Year Relative Statistics

	Strategic Policy Index	Total Fund Policy
Beta	0.93	0.68
Up Capture (%)	93.59	68.66
Down Capture (%)	92.53	67.60

	Return (%)	Rank	Std Dev (%)	Sharpe Ratio
3 Months				
Total Portfolio	9.21	13/30	--	--
Strategic Policy Index	8.31		--	--
Total Fund Policy	10.00		--	--
IM Public DB > $1B	7.35		--	--
IM Public DB	8.67		--	--
FYTD				
Total Portfolio	14.59	33/58	7.02	1.50
Strategic Policy Index	14.49		7.46	1.40
Total Fund Policy	16.11		9.36	1.29
IM Public DB > $1B	13.78		6.86	1.52
IM Public DB	15.04		7.51	1.55
3 Years				
Total Portfolio	10.75	67/79	6.58	0.91
Strategic Policy Index	10.51		6.91	0.83
Total Fund Policy	12.88		8.75	0.92
IM Public DB > $1B	11.38		7.01	0.99
IM Public DB	12.51		8.24	0.96
5 Years				
Total Portfolio	6.24	74/72	7.45	0.35
Strategic Policy Index	6.40		7.72	0.36
Total Fund Policy	7.38		10.55	0.36
IM Public DB > $1B	6.90		8.49	0.38
IM Public DB	6.89		9.98	0.35
10 Years				
Total Portfolio	8.49	67/69	7.58	0.81
Strategic Policy Index	8.21		7.24	0.81
Total Fund Policy	8.87		9.79	0.67
IM Public DB > $1B	8.79		8.42	0.74
IM Public DB	8.97		9.64	0.69

Calendar Year Returns



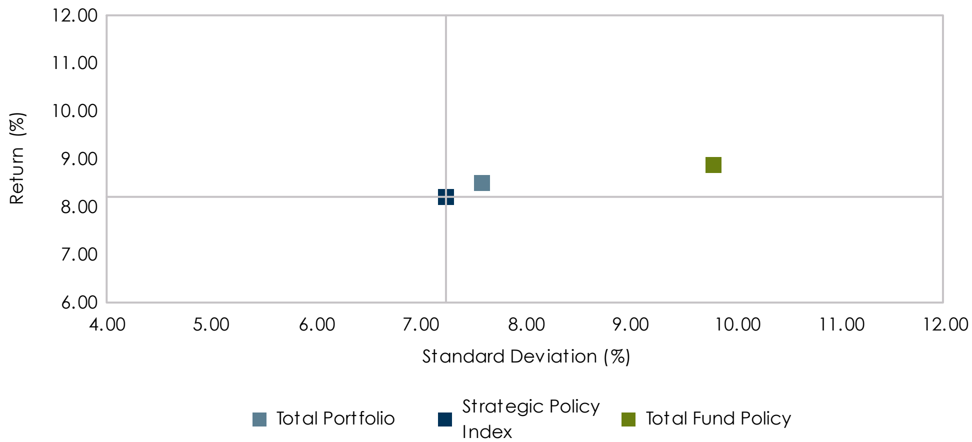
The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Statistics are calculated using monthly return data.

Total Portfolio

For the Periods Ending June 30, 2026

10 Year Risk / Return



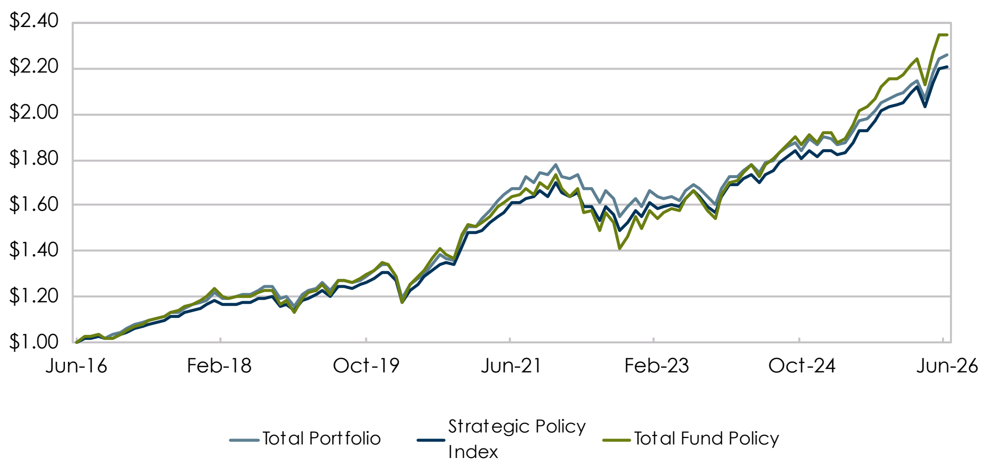
10 Year Portfolio Statistics

	Total Portfolio	Strategic Policy Index	Total Fund Policy
Return (%)	8.49	8.21	8.87
Standard Deviation (%)	7.58	7.24	9.79
Sharpe Ratio	0.81	0.81	0.67

Benchmark Relative Statistics

	Total Portfolio	Strategic Policy Index	Total Fund Policy
Beta		1.00	0.75
Up Capture (%)		102.56	78.69
Down Capture (%)		101.02	70.82

10 Year Growth of a Dollar



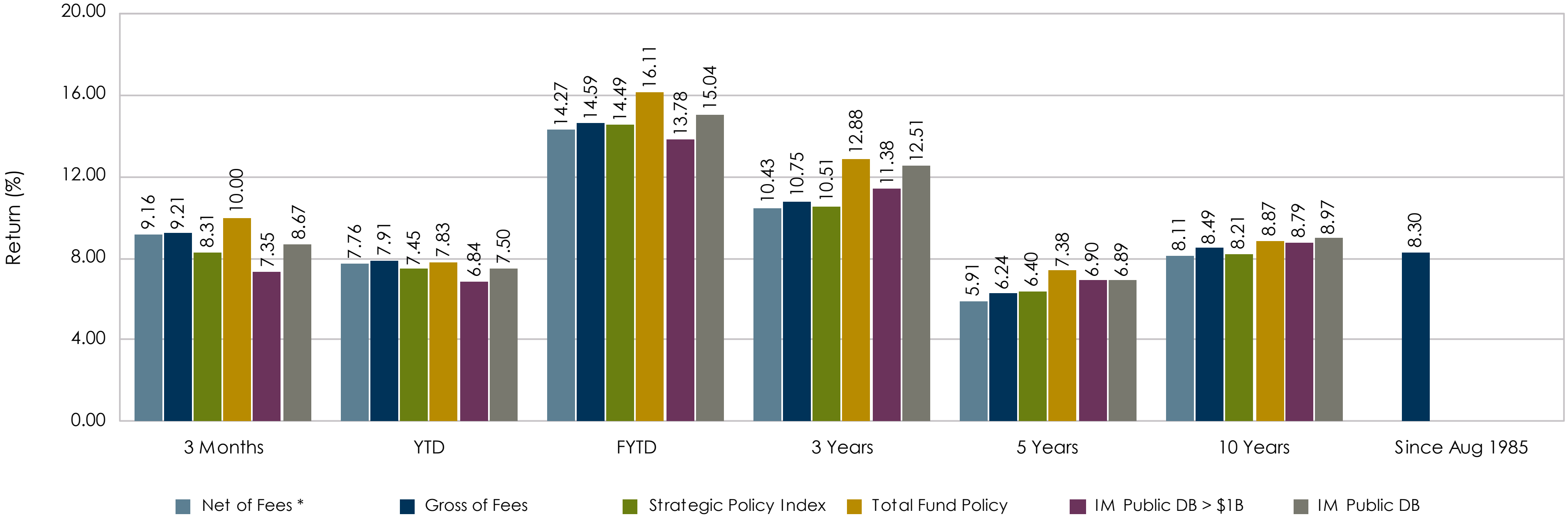
10 Year Return Analysis

	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	-7.68	-8.48
Number of Positive Months	85	89	85
Number of Negative Months	35	31	35
% of Positive Months	70.83	74.17	70.83

Statistics are calculated using monthly return data.

Total Portfolio

For the Periods Ending June 30, 2026



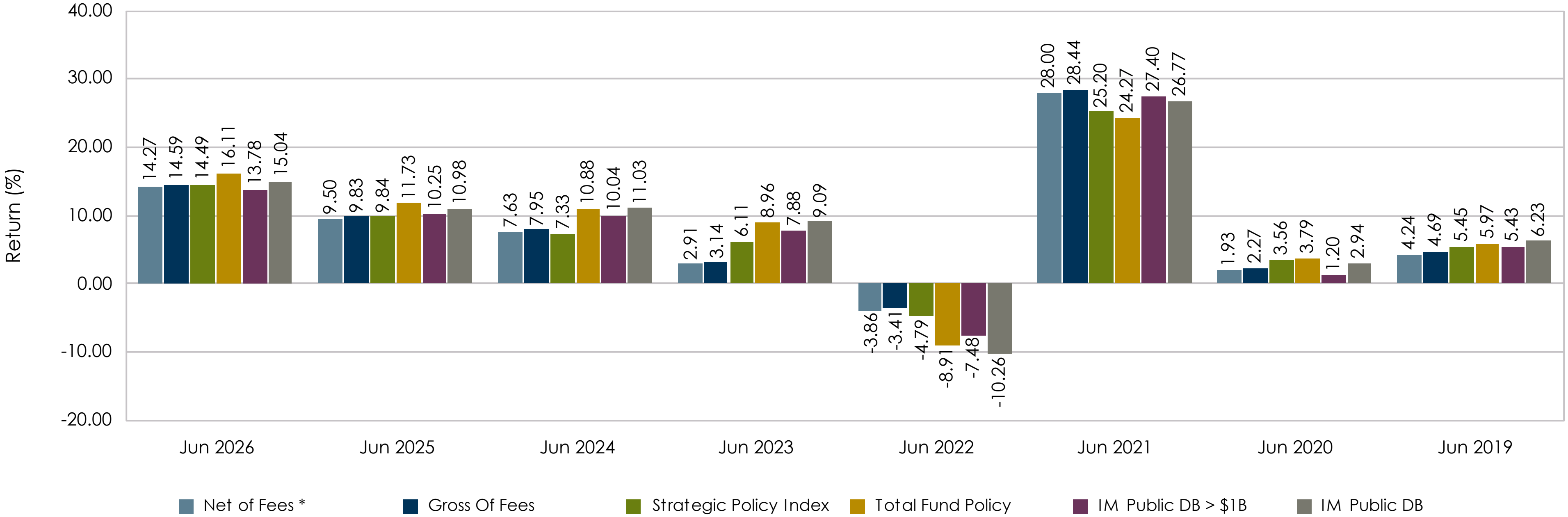
	3 Months	YTD	FYTD	3 Years	5 Years	10 Years
Ranking	13 / 30	23 / 39	33 / 58	67 / 79	74 / 72	67 / 69
5th Percentile	10.30 / 10.75	9.54 / 10.16	18.36 / 19.23	14.49 / 14.74	9.20 / 8.43	10.36 / 10.18
25th Percentile	8.68 / 9.42	7.79 / 8.33	15.46 / 16.59	12.67 / 13.50	7.33 / 7.55	9.46 / 9.42
50th Percentile	7.35 / 8.67	6.84 / 7.50	13.78 / 15.04	11.38 / 12.51	6.90 / 6.89	8.79 / 8.97
75th Percentile	6.19 / 7.11	6.00 / 6.54	12.32 / 13.13	10.45 / 10.96	6.15 / 6.12	8.26 / 8.25
95th Percentile	4.63 / 4.31	4.26 / 3.77	8.14 / 8.14	7.12 / 7.67	4.65 / 4.13	6.04 / 6.21
Observations	104 / 386	104 / 386	103 / 383	103 / 367	99 / 354	96 / 321

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.*

Total Portfolio

For the One Year Periods Ending June



	Jun 2026	Jun 2025	Jun 2024	Jun 2023	Jun 2022	Jun 2021	Jun 2020	Jun 2019
Ranking	33 / 58	61 / 76	87 / 91	99 / 99	20 / 7	34 / 28	30 / 63	68 / 82
5th Percentile	18.36 / 19.23	12.57 / 12.97	13.03 / 14.44	10.74 / 11.92	-0.13 / -3.08	32.83 / 32.43	4.47 / 6.38	7.86 / 8.08
25th Percentile	15.46 / 16.59	11.02 / 11.93	10.98 / 12.71	9.26 / 10.12	-4.22 / -7.86	29.35 / 28.64	2.70 / 4.27	6.23 / 7.07
50th Percentile	13.78 / 15.04	10.25 / 10.98	10.04 / 11.03	7.88 / 9.09	-7.48 / -10.26	27.40 / 26.77	1.20 / 2.94	5.43 / 6.23
75th Percentile	12.32 / 13.13	9.25 / 9.84	8.88 / 9.66	6.64 / 7.67	-10.46 / -12.16	25.59 / 24.46	0.18 / 1.52	4.53 / 5.22
95th Percentile	8.14 / 8.14	6.93 / 6.79	6.62 / 6.71	3.42 / 5.09	-14.02 / -15.27	23.17 / 20.29	-2.41 / -0.89	2.93 / 3.45
Observations	103 / 383	93 / 395	75 / 362	77 / 339	70 / 338	78 / 357	82 / 378	88 / 349

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.*

Rates of Return Summary & Universe Rankings

For the Periods Ending June 30, 2026

	Market Value ($000s)	Actual Allocation (%)	3 Months (%)	Rank	FYTD (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)	Rank	Since Incp (%)
Total Portfolio * (06/05)	**3,904,881**	**100.00**	**9.16**		**14.27**		**10.43**		**5.91**		**8.11**		**--**
Total Portfolio (08/85)			**9.21**	**13 / 30**	**14.59**	**33 / 58**	**10.75**	**67 / 79**	**6.24**	**74 / 72**	**8.49**	**67 / 69**	**8.30**
Strategic Policy Index [1]			*8.31*		*14.49*		*10.51*		*6.40*		*8.21*		--
Total Fund Policy [2]			*10.00*		*16.11*		*12.88*		*7.38*		*8.87*		--
IM Public DB > $1B			7.35		13.78		11.38		6.90		8.79		--
IM Public DB			8.67		15.04		12.51		6.89		8.97		--
Equity (01/98)	**2,628,055**	**67.30**	**13.53**		**21.39**		**15.61**		**8.69**		**11.88**		**8.02**
MSCI ACWI NetDiv			*14.93*		*23.67*		*19.70*		*10.98*		*12.78*		--
US Large Cap Equity	**850,584**	**21.78**											
Northern Trust Russell 1000 Index (08/98) [3]	**850,584**	**21.78**	**15.13**	**38**	**22.00**	**37**	**20.46**	**38**	**12.66**	**47**	**15.30**	**37**	**9.18**
Russell 1000			*15.13*		*22.01*		*20.47*		*12.66*		*15.29*		*9.12*
eA US Large Cap Core Equity			14.13		19.93		19.36		12.42		14.71		--
US Small/Mid Cap Equity	**457,245**	**11.71**											
Boston Partners (01/98)	**222,476**	**5.70**	**16.23**	**16 / 64**	**19.93**	**63 / 91**	**15.69**	**41 / 66**	**9.03**	**67 / 68**	**11.43**	**53 / 66**	**9.89**
Russell 2500 Value			*18.50*		*38.54*		*19.41*		*10.28*		*11.28*		*9.51*
eA US Mid Cap Value Equity			11.72		22.86		14.84		10.31		11.48		--
eA US Small Cap Value Equity			17.62		36.01		17.79		9.96		12.01		--
Silvercrest (02/14)	**234,770**	**6.01**	**48.92**	**2**	**75.49**	**3**	**23.62**	**19**	**8.68**	**27**	**17.72**	**14**	**13.14**
Russell 2000 Growth			*25.71*		*38.74*		*18.44*		*5.57*		*11.97*		*9.90*
eA US Small Cap Growth Equity			26.45		36.81		17.39		5.58		13.95		--
Non-US Equity	**742,443**	**19.01**											
Orbis Int'l Equity (12/25)	**67,686**	**1.73**	**11.53**	**67**	**--**		**--**		**--**		**--**		**16.38**
MSCI ACWI ex US NetDiv			*14.49*		*27.66*		*18.82*		*8.79*		*9.93*		*17.09*
eA ACWI ex-US All Cap Core Equity			14.19		25.85		18.69		9.12		10.89		--

FYTD: Fiscal year ending June.

** Net of fee return data.*

Rates of Return Summary & Universe Rankings

For the Periods Ending June 30, 2026

	Market Value ($000s)	Actual Allocation (%)	3 Months (%)	Rank	FYTD (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)	Rank	Since Incp (%)
Acadian ACWI ex US Equity (02/26)	**275,694**	**7.06**	**18.53**	**21**	**--**		**--**		**--**		**--**		**10.90**
MSCI ACWI ex US NetDiv			*14.49*		*27.66*		*18.82*		*8.79*		*9.93*		*7.27*
eA ACWI ex-US All Cap Core Equity			14.19		25.85		18.69		9.12		10.89		--
Mondrian International (05/04)	**180,594**	**4.62**	**7.17**	**73**	**20.85**	**66**	**18.96**	**42**	**11.18**	**50**	**9.49**	**68**	**7.57**
MSCI EAFE Value NetDiv			*7.49*		*26.95*		*21.51*		*13.15*		*10.45*		*6.71*
MSCI EAFE NetDiv			*10.82*		*20.23*		*16.44*		*9.05*		*9.66*		*6.84*
eA EAFE All Cap Value Equity			8.16		23.30		18.17		11.07		9.92		--
Chautauqua Int'l Growth (04/25)	**218,469**	**5.59**	**11.87**	**62**	**1.98**	**86**	**--**		**--**		**--**		**7.87**
MSCI ACWI ex US NetDiv			*14.49*		*27.66*		*18.82*		*8.79*		*9.93*		*33.14*
eA ACWI ex-US All Cap Growth Equity			13.91		13.44		13.83		4.27		10.20		--
Private Equity (07/03)	**577,783**	**14.80**	**1.48**		**11.60**		**9.02**		**9.49**		**13.12**		**12.61**
PitchBook Private Equity			*0.00*		*2.10*		*5.48*		*6.60*		*13.28*		*14.15*
Fixed Income	**815,601**	**20.89**											
Core Bonds	**343,156**	**8.79**											
Agincourt Core Fixed Income (10/99)	**343,156**	**8.79**	**0.80**	**58**	**4.46**	**24**	**4.64**	**53**	**0.52**	**51**	**2.08**	**57**	**4.41**
Bloomberg US Aggregate			*0.67*		*3.79*		*4.16*		*0.08*		*1.54*		*3.97*
eA US Core Fixed Income			0.82		4.21		4.67		0.52		2.11		--
Multi Sector Fixed Income	**301,031**	**7.71**											
Multi Sector Fixed Income													
Oaktree Global Credit Fund (02/98)	**206,812**	**5.30**	**2.47**		**6.30**		**9.64**		**5.92**		**5.90**		**6.61**
Custom Blended Index [4]			*2.33*		*4.86*		*8.43*		*4.67*		*3.79*		*4.77*
Loomis Sayles (06/08)	**35,703**	**0.91**	**1.11**	**82**	**0.51**	**86**	**3.26**	**92**	**-2.34**	**95**	**0.60**	**91**	**2.12**
FTSE World Govt Bond			*0.68*		*-0.11*		*2.50*		*-2.66*		*-0.52*		*1.00*
eA All Global Fixed Income			1.93		4.35		6.66		1.73		3.21		--

Rates of Return Summary & Universe Rankings

For the Periods Ending June 30, 2026

	Market Value ($000s)	Actual Allocation (%)	3 Months (%)	Rank	FYTD (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)	Rank	Since Incp (%)
Private Credit * (10/16)	**58,515**	**1.50**	**1.93**		**6.21**		**4.74**		**3.91**		**--**		**7.31**
Absolute Return	**171,414**	**4.39**											
Wellington Global Total Return II (12/16)	**83,424**	**2.14**	**1.32**	**91**	**3.03**	**76**	**4.86**	**94**	**3.98**	**31**	**--**		**3.76**
Bloomberg US Aggregate			*0.67*		*3.79*		*4.16*		*0.08*		*1.54*		*1.90*
eA Global Unconstrained Fixed Income			2.36		5.43		7.52		3.32		3.80		--
TCW MetWest Unconstrained Bond Fund (01/21)	**87,991**	**2.25**	**1.32**	**91**	**5.46**	**48**	**6.98**	**61**	**3.55**	**45**	**--**		**3.45**
Bloomberg US Aggregate			*0.67*		*3.79*		*4.16*		*0.08*		*1.54*		*-0.22*
eA Global Unconstrained Fixed Income			2.36		5.43		7.52		3.32		3.80		--
Real Assets (01/98)	**366,349**	**9.38**	**1.06**		**-0.76**		**-3.67**		**1.06**		**2.86**		**4.68**
Real Assets Blended Index [5]			*1.28*		*3.59*		*-1.45*		*1.86*		*2.77*		*5.02*
Core Real Estate	**252,622**	**6.47**											
JP Morgan Strategic Property (12/07)	**100,433**	**2.57**	**1.59**		**5.54**		**-1.63**		**1.88**		**3.93**		**4.60**
NFI ODCE Net			*1.28*		*3.59*		*-1.45*		*1.86*		*3.72*		*3.74*
Blackstone Property Partners (01/15)	**152,190**	**3.90**	**1.43**		**-4.89**		**-4.71**		**0.40**		**3.98**		**5.63**
NFI ODCE Net			*1.28*		*3.59*		*-1.45*		*1.86*		*3.72*		*4.76*
Opportunistic Real Estate	**113,727**	**2.91**											
Private Real Estate (08/11)	**109,028**	**2.79**	**-0.07**		**-2.11**		**-4.81**		**1.73**		**5.07**		**6.29**
Private Real Estate Direct													
Columbus Square (01/98)	**4,699**	**0.12**	**4.50**		**16.28**		**16.54**		**11.56**		**7.38**		**11.74**
NFI ODCE Net			*1.28*		*3.59*		*-1.45*		*1.86*		*3.72*		*6.48*
Cash and Equivalents	**94,876**	**2.43**											
Cash Control Account (01/98)	**87,902**	**2.25**	**0.86**		**3.84**		**4.60**		**3.36**		**2.45**		**2.93**
OK Police Working Cash Account (12/09)	**4,923**	**0.13**	**0.94**		**3.78**		**3.45**		**2.65**		**2.35**		**2.44**
Liquidating Strategies (03/25) [6]	**2,051**	**0.05**											

FYTD: Fiscal year ending June.

** Net of fee return data.*

Rates of Return Summary & Universe Rankings

For the Periods Ending June 30, 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 June 30, 2026

Account Description

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

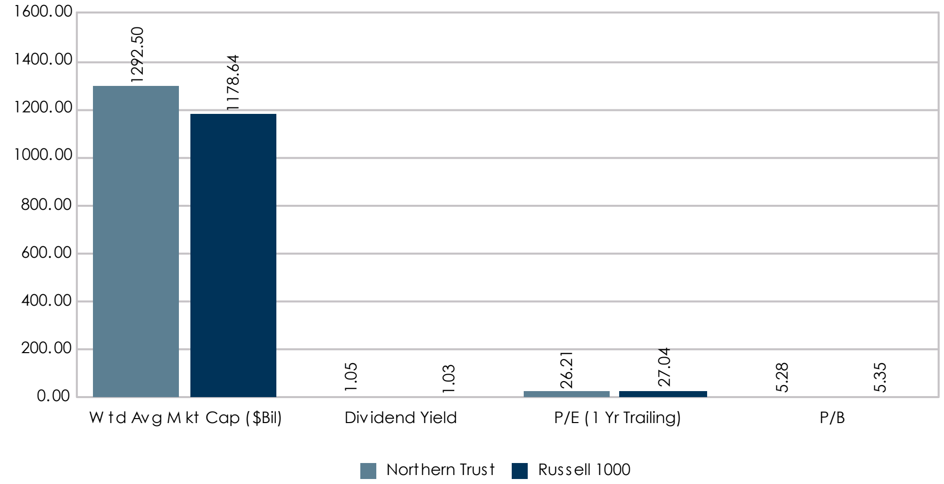
Performance Goals

- 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.

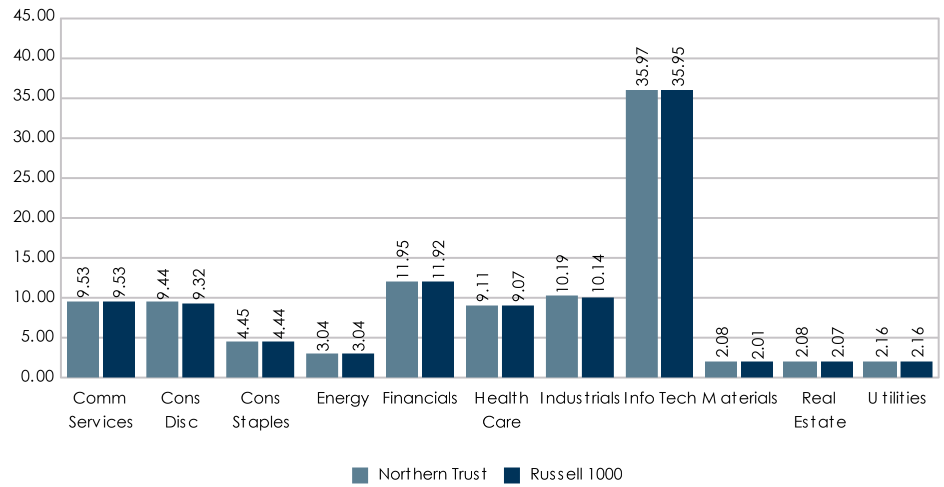
Dollar Growth Summary ($000s)

	3 Months	FYTD
Beginning Market Value	**738,843**	**697,277**
Net Additions	-18	-74
Return on Investment	111,759	153,381
Ending Market Value	**850,584**	**850,584**

Characteristics



Sector Allocation



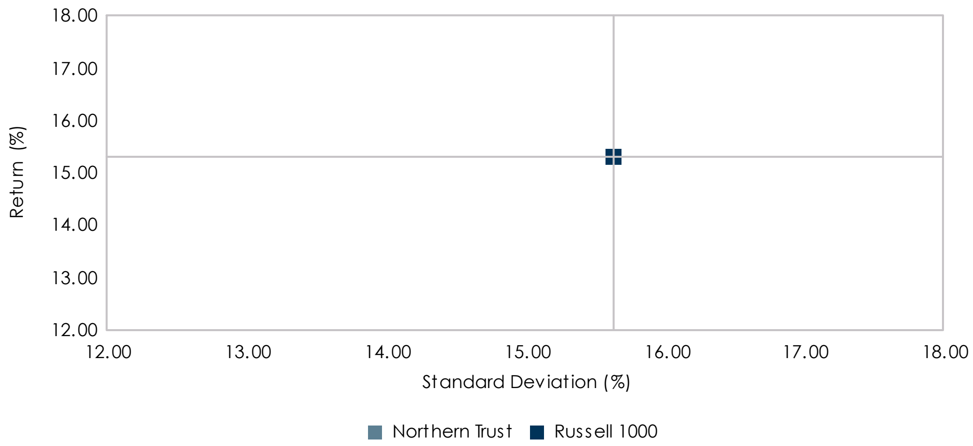
Characteristic and allocation charts represents data of the NorthernTrust Russell 1000 Index Fund (Non-Mutual Commingled).

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 June 30, 2026

10 Year Risk / Return



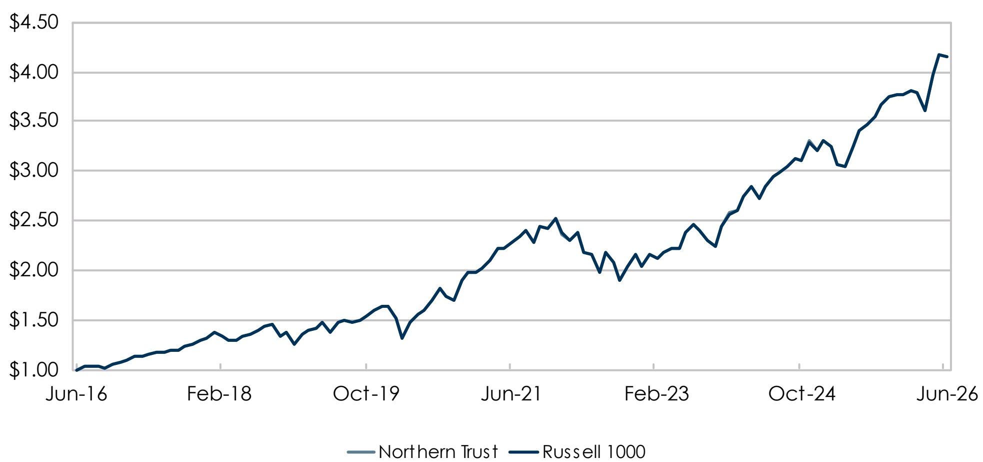
10 Year Portfolio Statistics

	Northern Trust	Russell 1000
Return (%)	15.30	15.29
Standard Deviation (%)	15.63	15.64
Sharpe Ratio	0.83	0.83

Benchmark Relative Statistics

Beta	1.00
R Squared (%)	100.00
Alpha (%)	0.00
Tracking Error (%)	0.02
Batting Average (%)	45.00
Up Capture (%)	99.97
Down Capture (%)	99.96

10 Year Growth of a Dollar



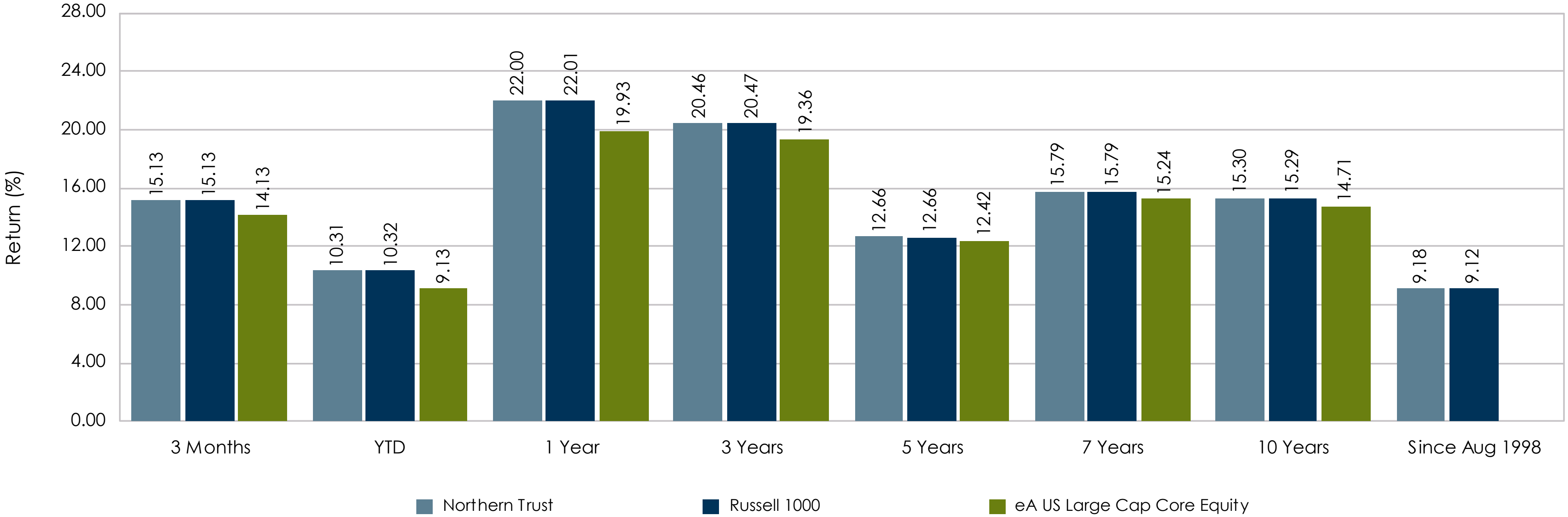
10 Year Return Analysis

	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	85	85
Number of Negative Months	35	35
% of Positive Months	70.83	70.83

Statistics are calculated using monthly return data.

Northern Trust Russell 1000 Index

For the Periods Ending June 30, 2026

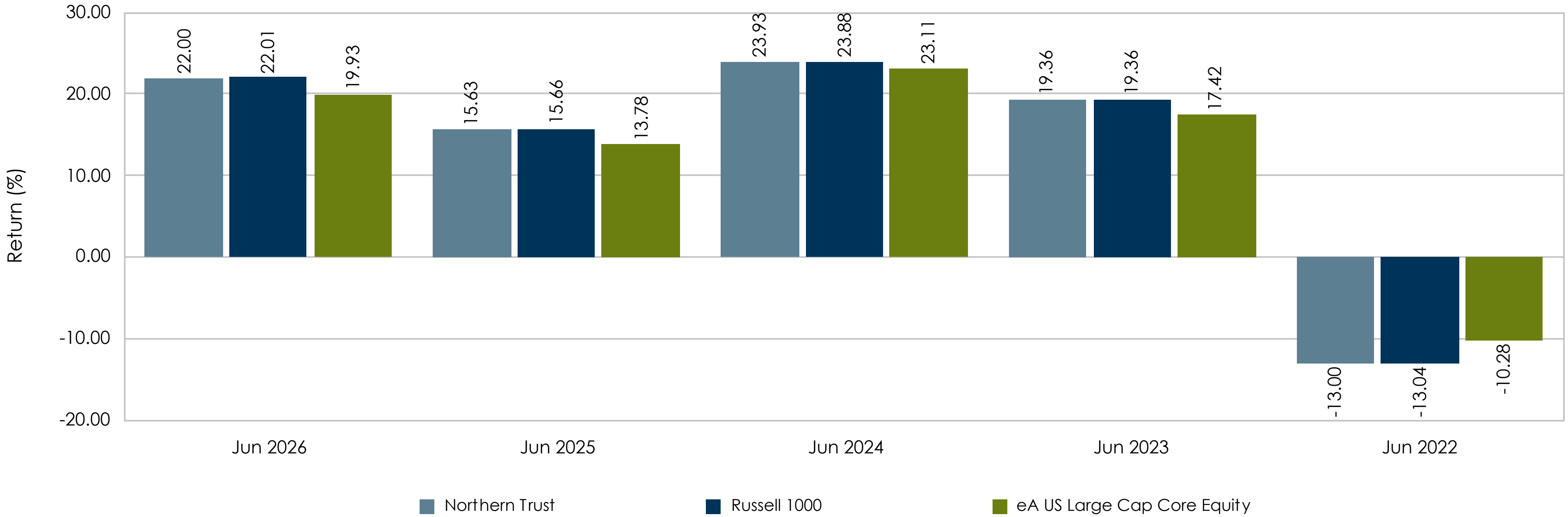


	3 Months	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
Ranking	38	37	37	38	47	41	37
5th Percentile	21.60	19.13	33.40	25.37	16.17	18.16	17.25
25th Percentile	16.10	11.68	24.21	21.67	14.04	16.64	15.91
50th Percentile	14.13	9.13	19.93	19.36	12.42	15.24	14.71
75th Percentile	10.28	6.17	15.02	15.64	10.29	13.24	13.45
95th Percentile	4.99	0.22	4.50	10.04	7.38	10.14	10.61
Observations	402	402	399	394	375	352	309

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 June



	Jun 2026	Jun 2025	Jun 2024	Jun 2023	Jun 2022
Ranking	37	29	46	31	76
5th Percentile	33.40	20.79	32.53	24.24	-0.27
25th Percentile	24.21	15.93	27.10	20.17	-6.80
50th Percentile	19.93	13.78	23.11	17.42	-10.28
75th Percentile	15.02	11.17	17.50	13.73	-12.91
95th Percentile	4.50	8.28	9.98	8.69	-17.49
Observations	399	435	434	410	401

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 June 30, 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

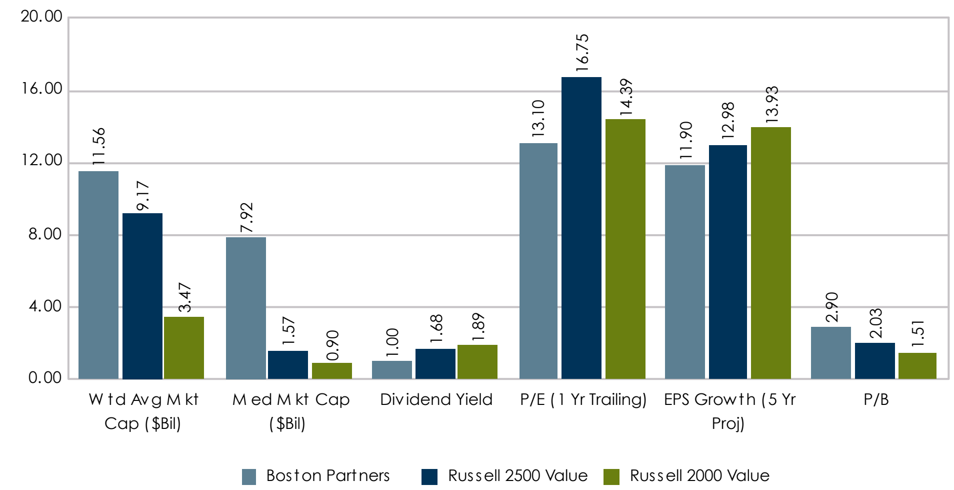
Performance Goals

- 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.

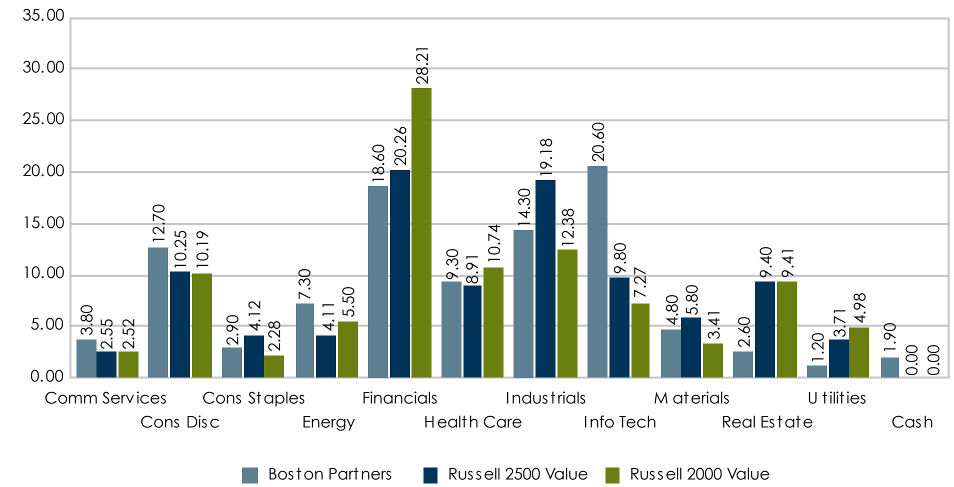
Dollar Growth Summary ($000s)

	3 Months	FYTD
Beginning Market Value	**191,417**	**186,326**
Net Additions	1	-860
Return on Investment	31,058	37,010
Income	*567*	*2,649*
Gain/Loss	*30,490*	*34,361*
Ending Market Value	**222,476**	**222,476**

Characteristics



Sector Allocation

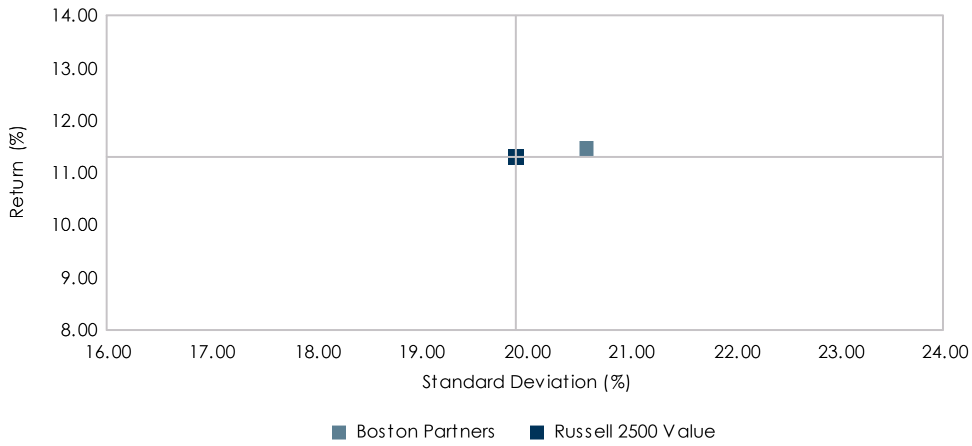


Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

Boston Partners

For the Periods Ending June 30, 2026

10 Year Risk / Return



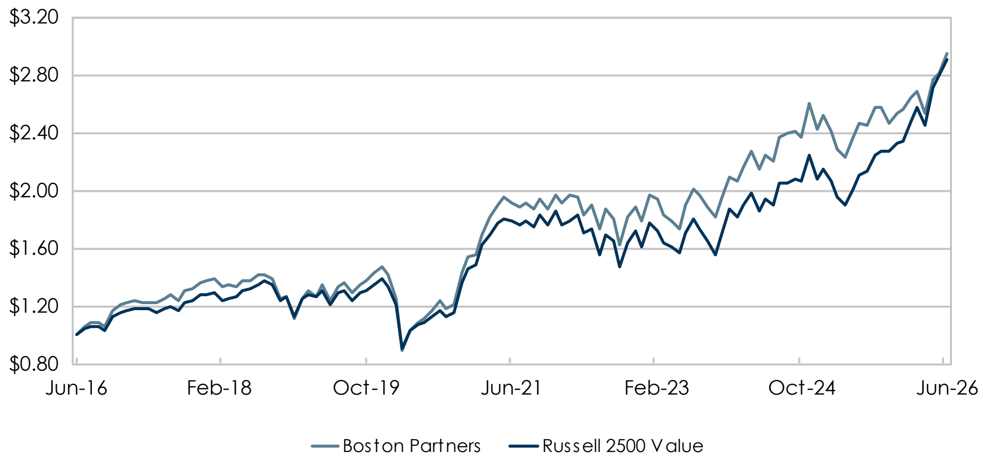
10 Year Portfolio Statistics

	Boston Partners	Russell 2500 Value
Return (%)	11.43	11.28
Standard Deviation (%)	20.59	19.91
Sharpe Ratio	0.44	0.45

Benchmark Relative Statistics

Beta	1.01
R Squared (%)	96.01
Alpha (%)	0.13
Tracking Error (%)	4.12
Batting Average (%)	54.17
Up Capture (%)	100.34
Down Capture (%)	99.83

10 Year Growth of a Dollar



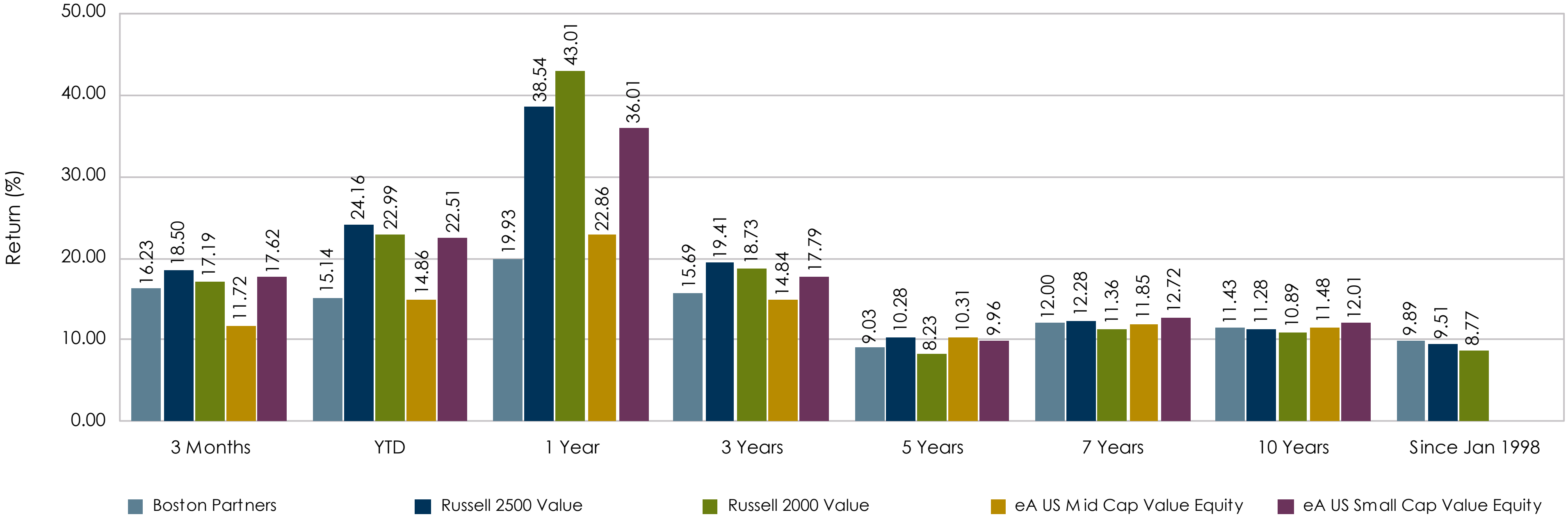
10 Year Return Analysis

	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	72	76
Number of Negative Months	48	44
% of Positive Months	60.00	63.33

Statistics are calculated using monthly return data.

Boston Partners

For the Periods Ending June 30, 2026

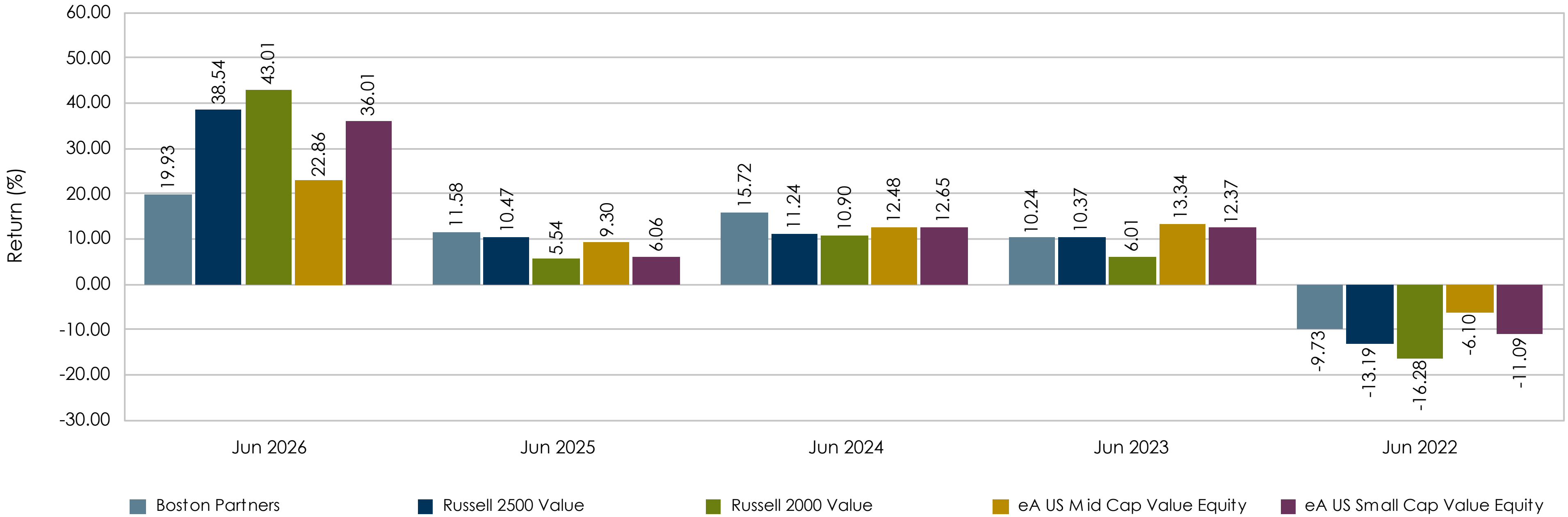


	3 Months	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
Ranking	16 / 64	46 / 87	63 / 91	41 / 66	67 / 68	49 / 61	53 / 66
5th Percentile	19.29 / 26.05	24.71 / 34.46	42.23 / 55.61	23.44 / 28.18	13.35 / 17.51	15.65 / 19.62	14.42 / 16.06
25th Percentile	14.80 / 20.31	19.66 / 25.93	31.45 / 41.47	17.54 / 20.94	11.92 / 12.04	13.36 / 14.29	12.35 / 13.24
50th Percentile	11.72 / 17.62	14.86 / 22.51	22.86 / 36.01	14.84 / 17.79	10.31 / 9.96	11.85 / 12.72	11.48 / 12.01
75th Percentile	8.65 / 13.91	11.00 / 18.64	16.07 / 28.79	11.87 / 14.41	7.96 / 8.44	10.39 / 11.13	10.13 / 11.02
95th Percentile	4.99 / 9.01	3.14 / 7.89	6.17 / 14.53	7.69 / 9.04	5.01 / 4.44	7.79 / 8.49	9.02 / 9.00
Observations	89 / 185	89 / 185	89 / 185	88 / 185	87 / 183	80 / 179	76 / 163

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 June



	Jun 2026	Jun 2025	Jun 2024	Jun 2023	Jun 2022
Ranking	63 / 91	26 / 18	21 / 27	72 / 64	80 / 35
5th Percentile	42.23 / 55.61	17.30 / 18.87	20.60 / 23.52	20.76 / 24.19	-1.06 / -3.72
25th Percentile	31.45 / 41.47	11.65 / 9.91	14.69 / 15.95	16.22 / 17.79	-3.89 / -8.43
50th Percentile	22.86 / 36.01	9.30 / 6.06	12.48 / 12.65	13.34 / 12.37	-6.10 / -11.09
75th Percentile	16.07 / 28.79	7.15 / 2.77	9.48 / 9.78	9.03 / 8.49	-9.35 / -14.46
95th Percentile	6.17 / 14.53	1.59 / -4.58	4.54 / 3.92	4.42 / 4.62	-13.90 / -21.48
Observations	89 / 185	92 / 200	93 / 211	94 / 215	95 / 226

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 June 30, 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

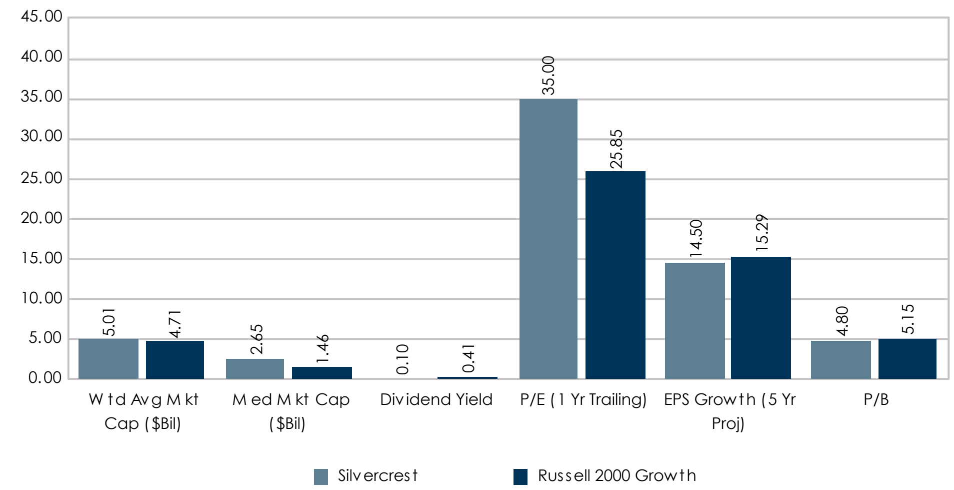
Performance Goals

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

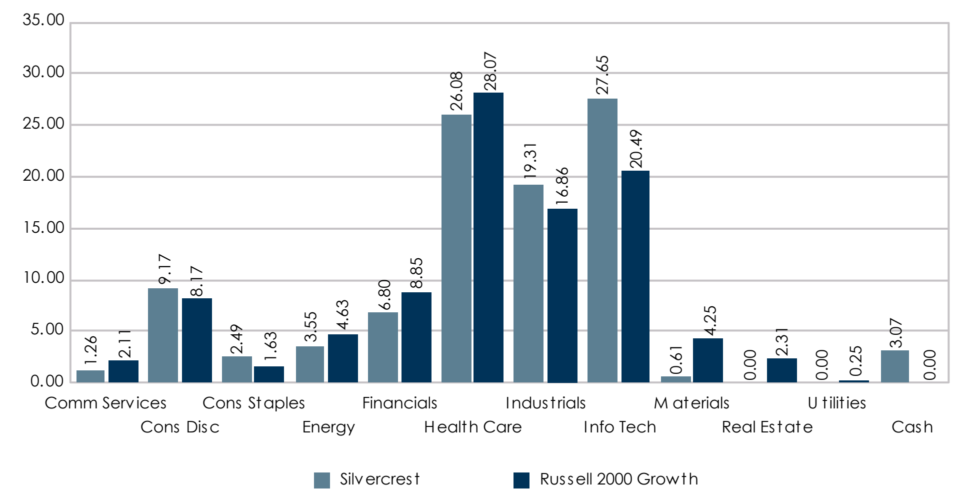
Dollar Growth Summary ($000s)

	3 Months	FYTD
Beginning Market Value	**157,841**	**134,537**
Net Additions	-243	-916
Return on Investment	77,172	101,148
Income	*91*	*463*
Gain/Loss	*77,080*	*100,684*
Ending Market Value	**234,770**	**234,770**

Characteristics



Sector Allocation

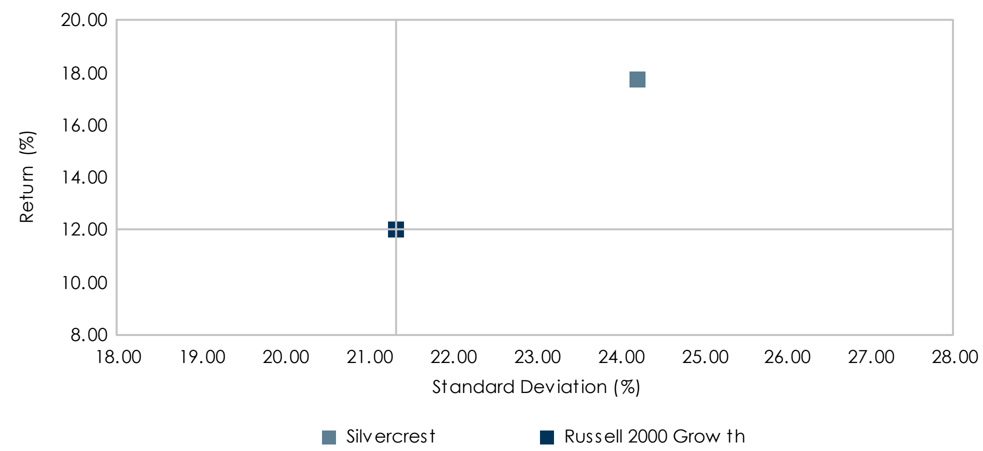


Sector weights may not add to 100% due to securities that are not assigned to a Global Industry Classification Standard (GICS) sector.

Silvercrest

For the Periods Ending June 30, 2026

10 Year Risk / Return



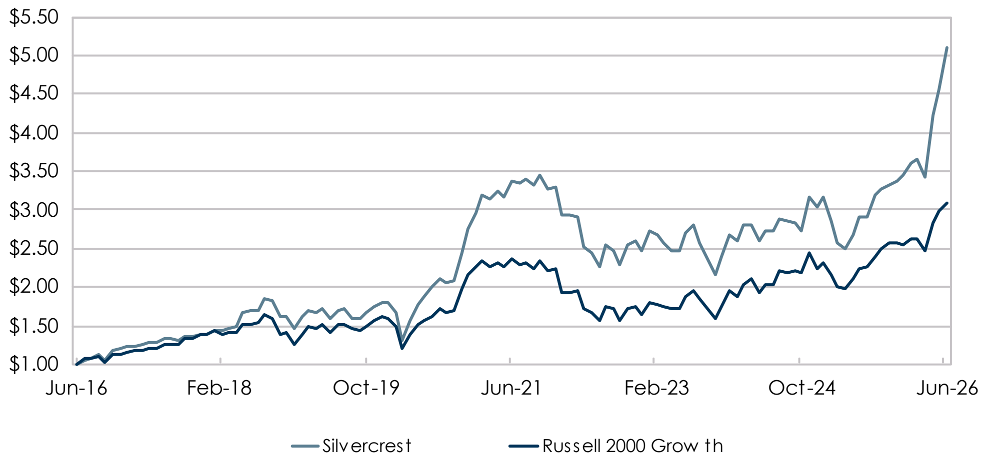
10 Year Portfolio Statistics

	Silvercrest	Russell 2000 Growth
Return (%)	17.72	11.97
Standard Deviation (%)	24.22	21.34
Sharpe Ratio	0.63	0.45

Benchmark Relative Statistics

Beta	1.08
R Squared (%)	91.33
Alpha (%)	4.61
Tracking Error (%)	7.35
Batting Average (%)	60.00
Up Capture (%)	119.56
Down Capture (%)	99.73

10 Year Growth of a Dollar



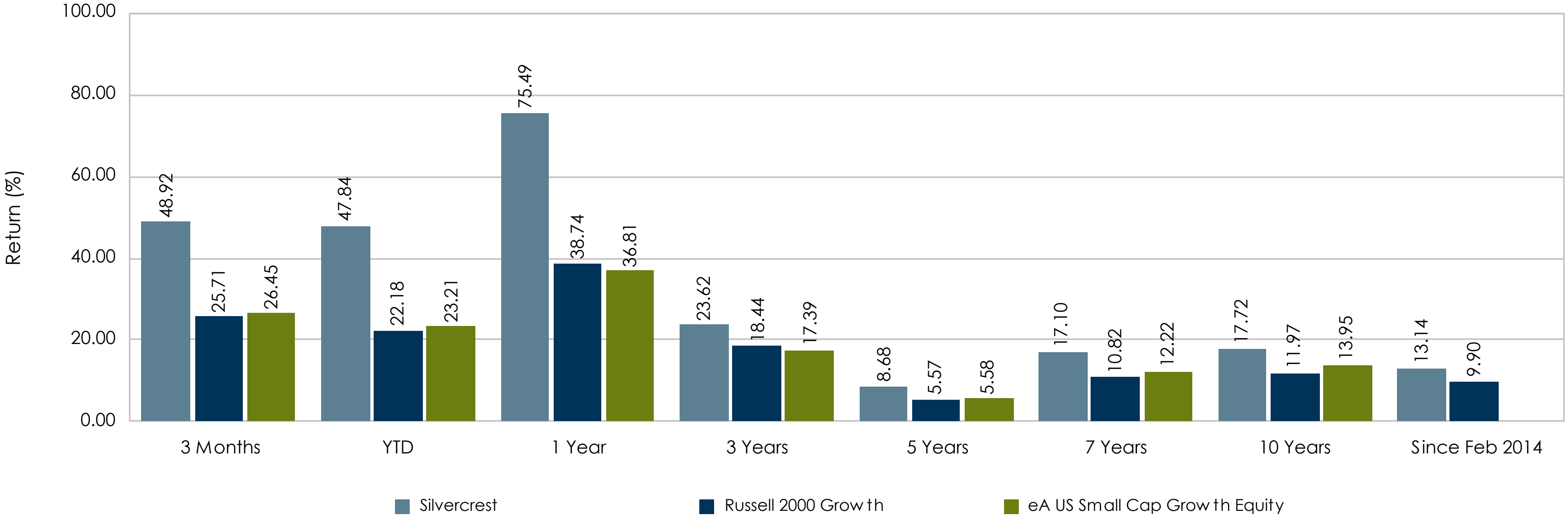
10 Year Return Analysis

	Silvercrest	Russell 2000 Growth
Number of Months	120	120
Highest Monthly Return (%)	23.20	17.63
Lowest Monthly Return (%)	-21.44	-19.10
Number of Positive Months	74	74
Number of Negative Months	46	46
% of Positive Months	61.67	61.67

Statistics are calculated using monthly return data.

Silvercrest

For the Periods Ending June 30, 2026

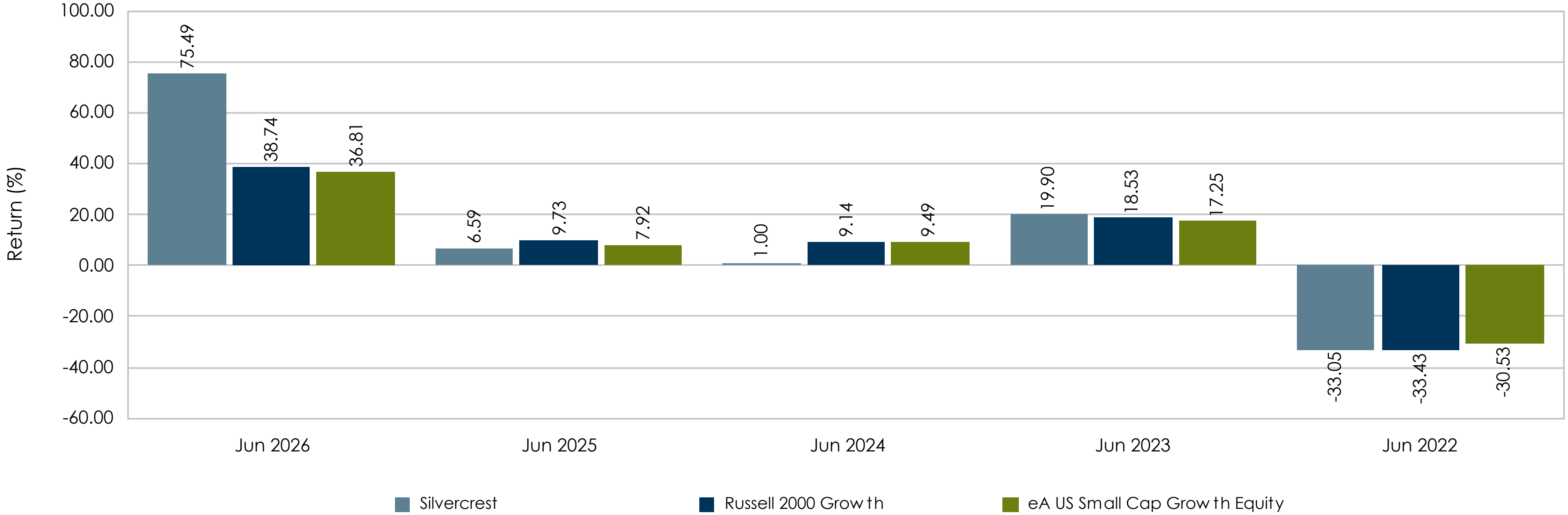


	3 Months	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
Ranking	2	2	3	19	27	13	14
5th Percentile	40.06	40.72	67.28	28.40	13.80	19.80	20.73
25th Percentile	30.38	29.14	46.93	21.78	8.95	14.82	16.05
50th Percentile	26.45	23.21	36.81	17.39	5.58	12.22	13.95
75th Percentile	22.06	17.43	25.97	13.88	2.69	9.73	12.34
95th Percentile	14.34	4.27	1.53	6.68	-2.19	5.92	9.98
Observations	145	145	145	143	141	137	132

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 June



	Jun 2026	Jun 2025	Jun 2024	Jun 2023	Jun 2022
Ranking	3	56	85	28	65
5th Percentile	67.28	27.09	24.05	28.21	-15.69
25th Percentile	46.93	12.74	13.39	20.31	-23.83
50th Percentile	36.81	7.92	9.49	17.25	-30.53
75th Percentile	25.97	4.63	5.41	13.99	-35.87
95th Percentile	1.53	0.23	-2.53	8.16	-45.29
Observations	145	152	162	167	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.

OPPRS Equity Long/Short Portfolio

Summary of remaining Equity Long/Short positions and liquidity terms

For the Periods Ending June 30, 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	213,476	Full	13,305,743	20,161	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	124,764	Full	8,011,499	0	Quarterly	60 Days
Total Long/Short Equity	**338,240**		**185,799,192**	**20,161**		

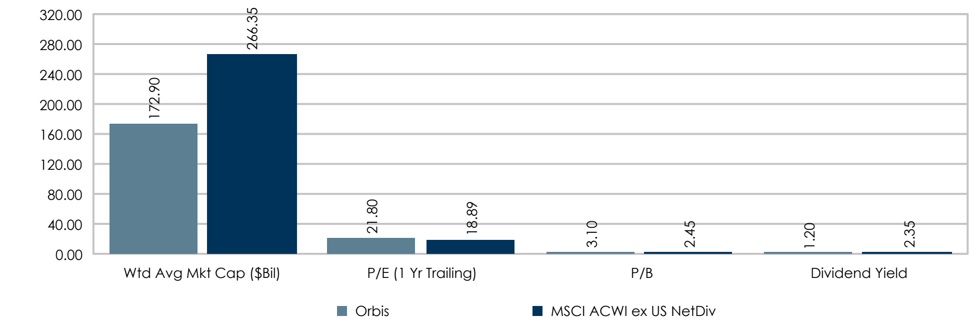
Orbis Int'l Equity

For the Periods Ending June 30, 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

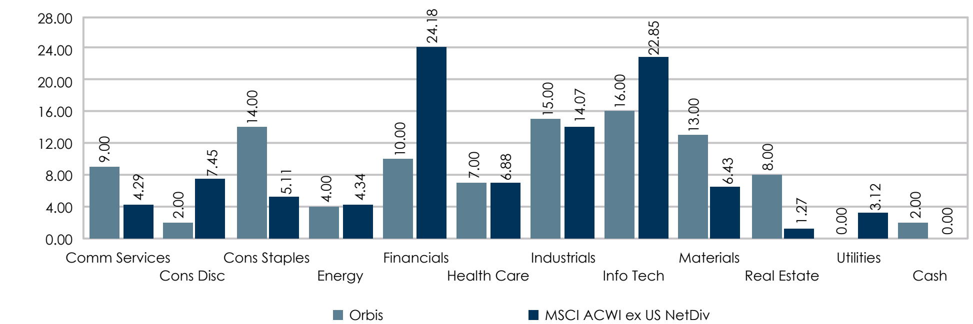
Characteristics



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.

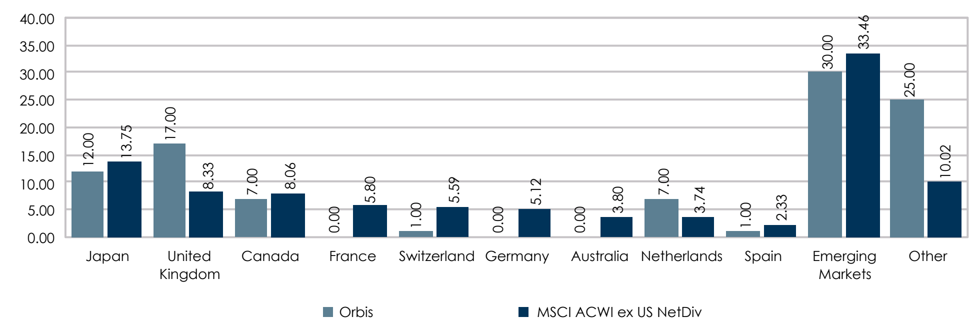
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	FYTD
Beginning Market Value	**60,458**	**0**
Net Additions	246	57,797
Return on Investment	6,982	9,889
Ending Market Value	**67,686**	**67,686**

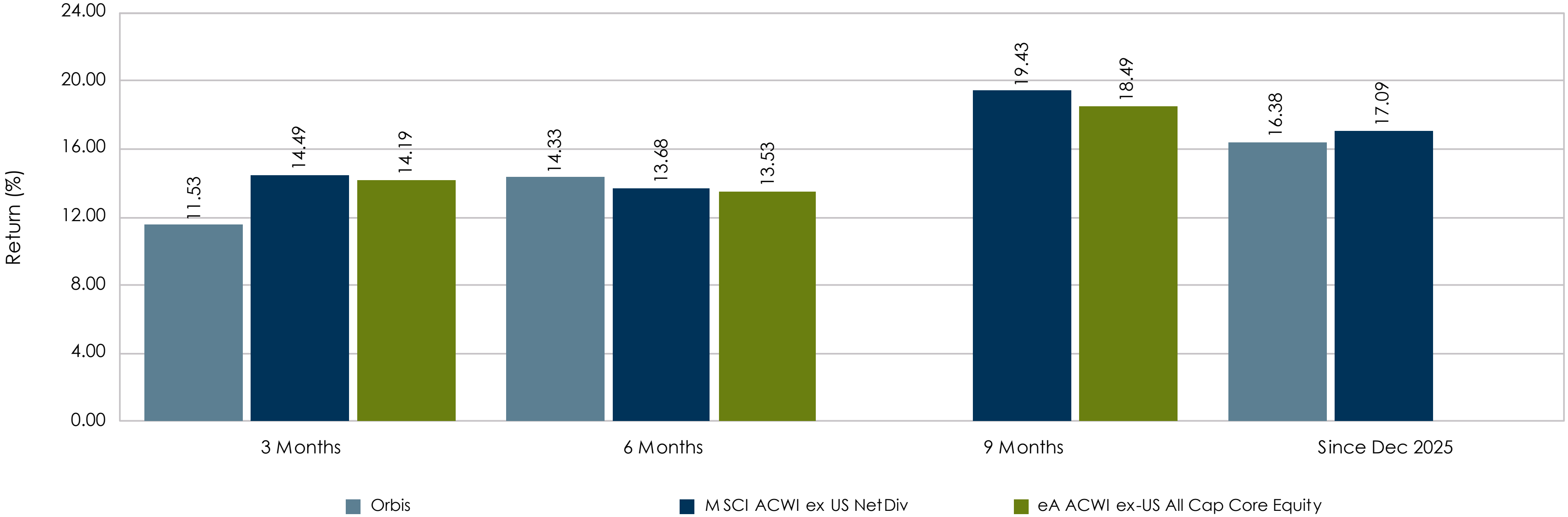
Country Allocation



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

Orbis Int'l Equity

For the Periods Ending June 30, 2026



	3 Months	6 Months	9 Months	Since Dec 2025
Ranking	67	41		
5th Percentile	22.87	23.91	30.88	
25th Percentile	17.37	17.63	24.71	
50th Percentile	14.19	13.53	18.49	
75th Percentile	9.88	7.31	12.67	
95th Percentile	5.19	2.35	2.18	
Observations	67	67	67	

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.

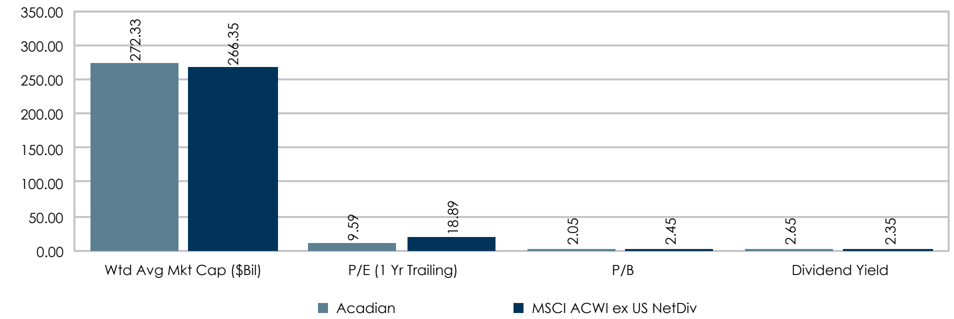
Acadian ACWI ex US Equity

For the Periods Ending June 30, 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

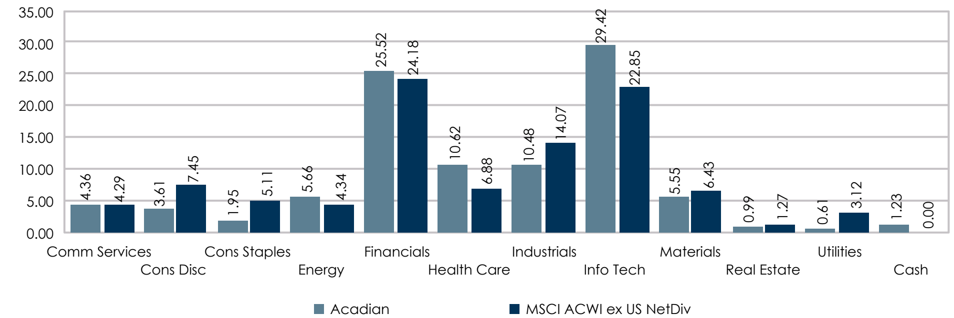
Characteristics



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.

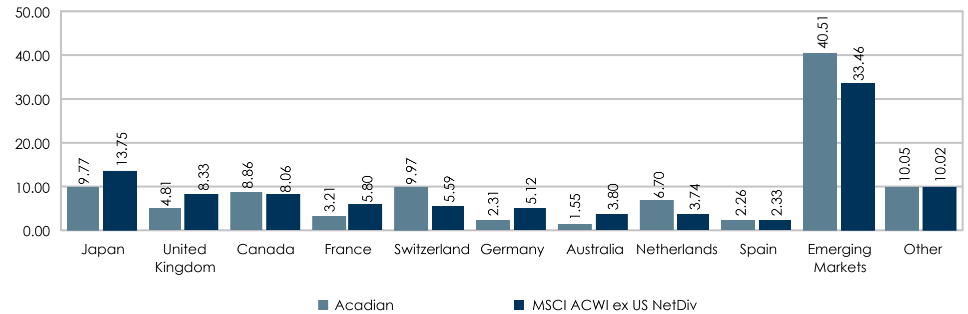
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	FYTD
Beginning Market Value	**232,878**	**0**
Net Additions	-332	244,422
Return on Investment	43,148	31,272
Ending Market Value	**275,694**	**275,694**

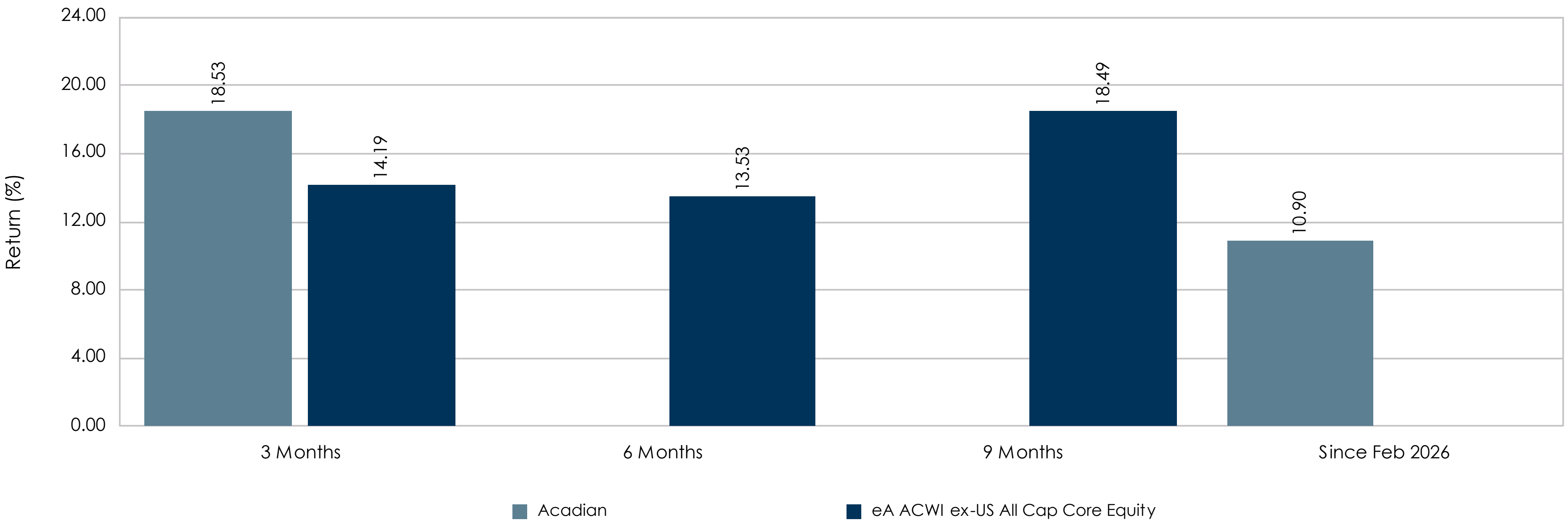
Country Allocation



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

Acadian ACWI ex US Equity

For the Periods Ending June 30, 2026



	3 Months	6 Months	9 Months	Since Feb 2026
Ranking	21			
5th Percentile	22.87	23.91	30.88	
25th Percentile	17.37	17.63	24.71	
50th Percentile	14.19	13.53	18.49	
75th Percentile	9.88	7.31	12.67	
95th Percentile	5.19	2.35	2.18	
Observations	67	67	67	

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.

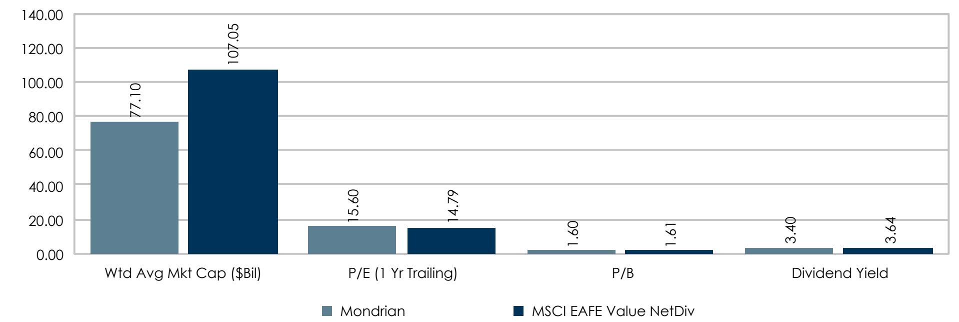
Mondrian International

For the Periods Ending June 30, 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

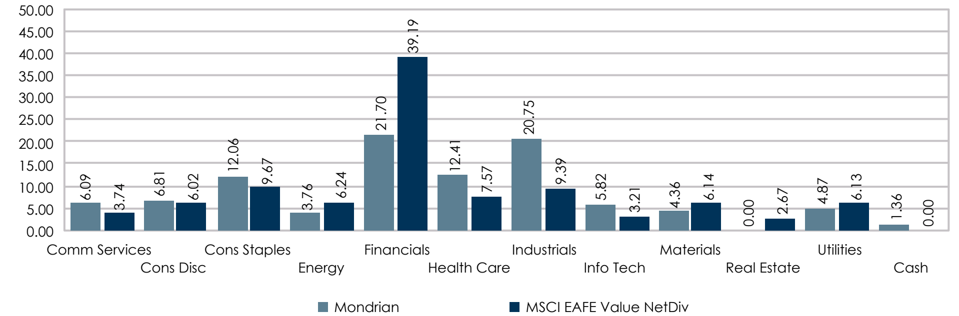
Characteristics



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.

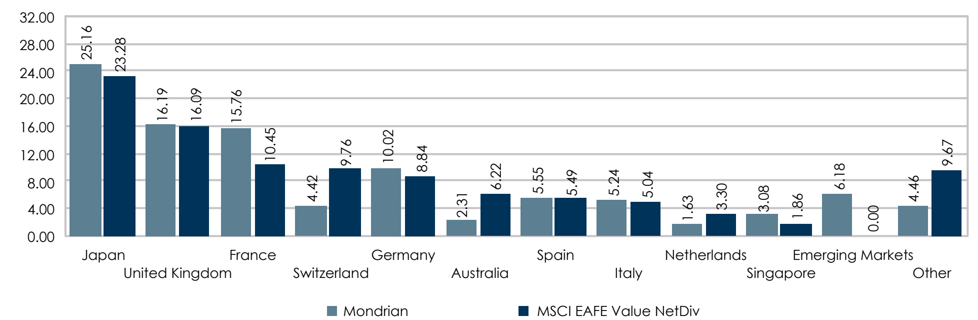
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	FYTD
Beginning Market Value	**168,513**	**231,523**
Net Additions	0	-95,143
Return on Investment	12,080	44,213
Ending Market Value	**180,594**	**180,594**

Country Allocation

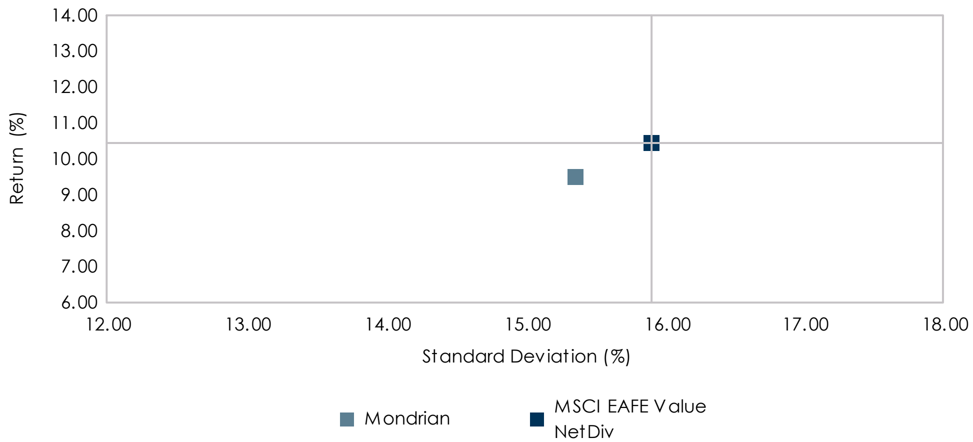


Characteristic and allocation charts represents data of the Mondrian International Equity Fund, LP (Limited Partnership).

Mondrian International

For the Periods Ending June 30, 2026

10 Year Risk / Return



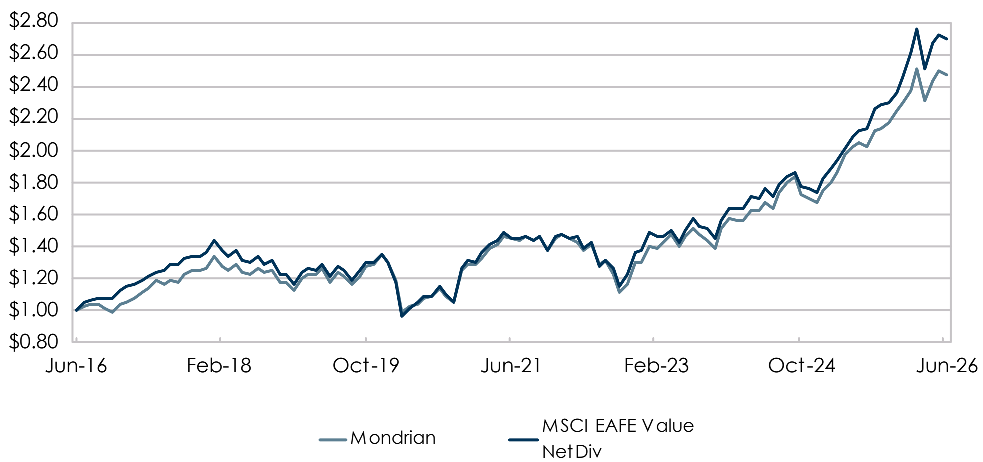
10 Year Portfolio Statistics

	Mondrian	MSCI EAFE Value NetDiv
Return (%)	9.49	10.45
Standard Deviation (%)	15.36	15.90
Sharpe Ratio	0.46	0.51

Benchmark Relative Statistics

Beta	0.94
R Squared (%)	94.53
Alpha (%)	-0.28
Tracking Error (%)	3.72
Batting Average (%)	52.50
Up Capture (%)	90.93
Down Capture (%)	94.56

10 Year Growth of a Dollar



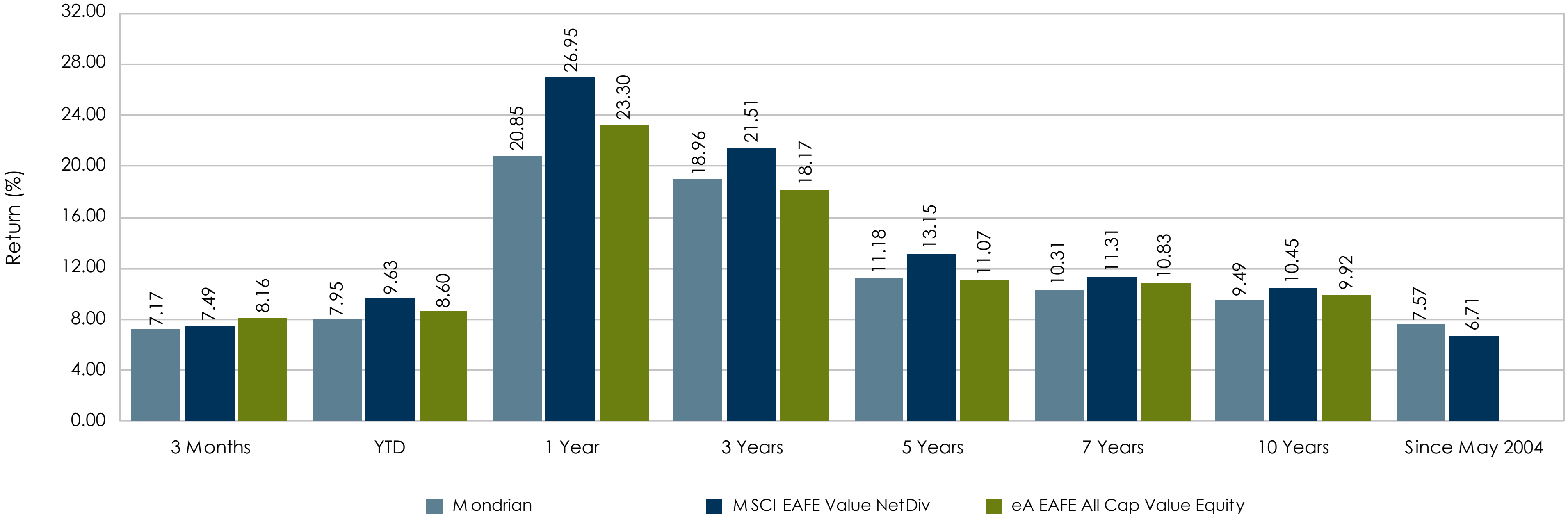
10 Year Return Analysis

	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	77	77
Number of Negative Months	43	43
% of Positive Months	64.17	64.17

Statistics are calculated using monthly return data.

Mondrian International

For the Periods Ending June 30, 2026

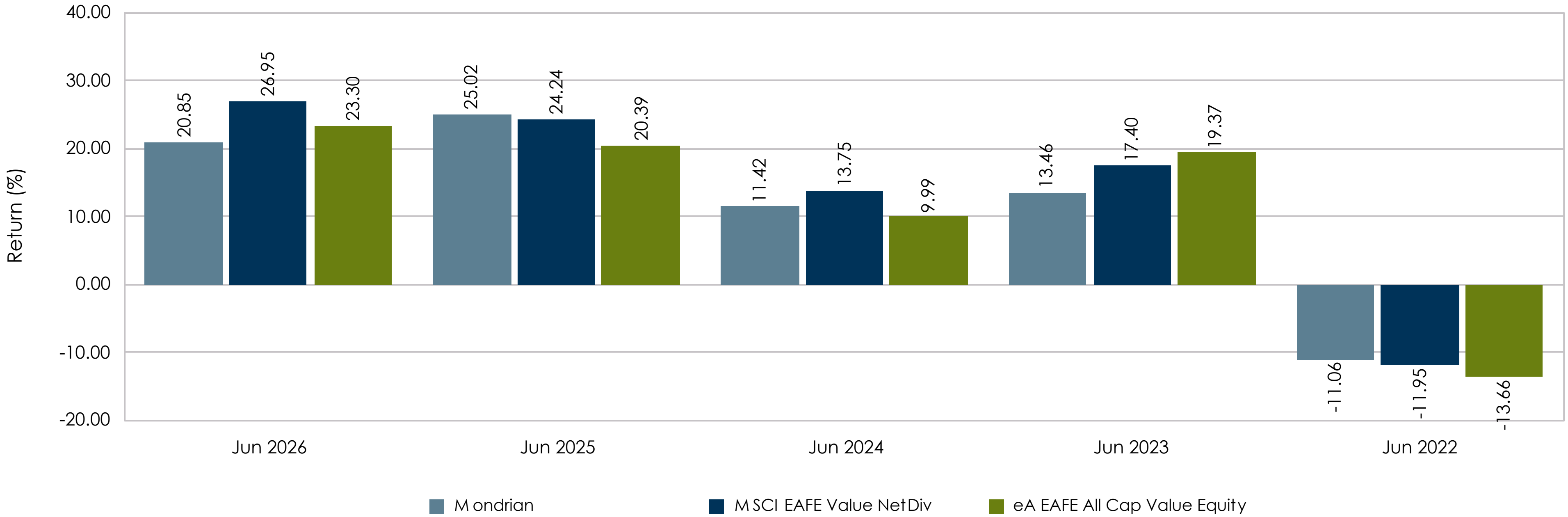


Ranking	73	54	66	42	50	57	68
5th Percentile	14.69	13.59	29.84	23.96	15.65	14.83	12.50
25th Percentile	10.58	11.77	24.88	20.49	12.75	13.20	11.24
50th Percentile	8.16	8.60	23.30	18.17	11.07	10.83	9.92
75th Percentile	6.55	5.92	19.45	15.17	9.10	9.42	9.22
95th Percentile	3.69	2.85	8.88	8.54	3.89	5.87	6.78
Observations	34	34	34	32	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 June



	Jun 2026	Jun 2025	Jun 2024	Jun 2023	Jun 2022
Ranking	66	21	34	94	21
5th Percentile	29.84	31.11	17.77	27.79	-8.12
25th Percentile	24.88	23.85	13.45	22.11	-11.51
50th Percentile	23.30	20.39	9.99	19.37	-13.66
75th Percentile	19.45	18.10	7.61	15.94	-17.86
95th Percentile	8.88	13.31	5.16	13.28	-21.30
Observations	34	35	34	35	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.

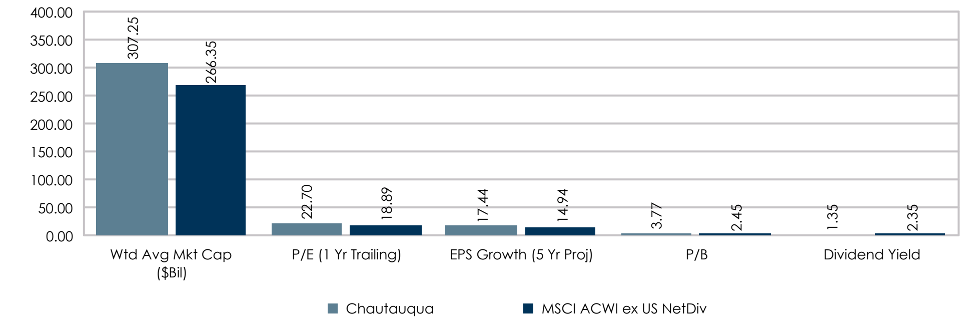
Chautauqua Int'l Growth

For the Periods Ending June 30, 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

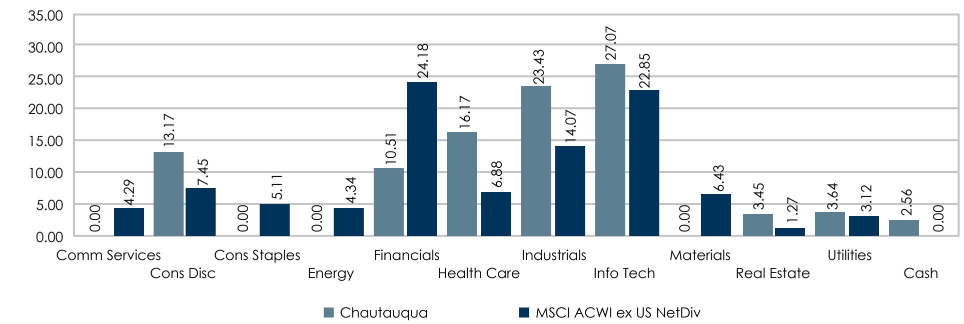
Characteristics



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.

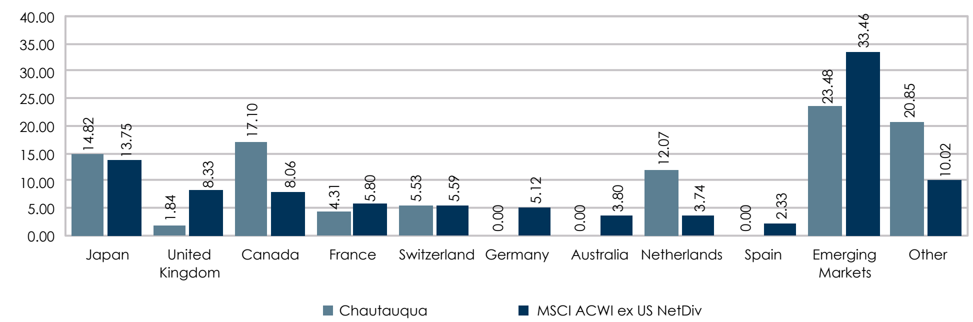
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	FYTD
Beginning Market Value	**195,542**	**215,326**
Net Additions	-279	-1,127
Return on Investment	23,206	4,270
Ending Market Value	**218,469**	**218,469**

Country Allocation

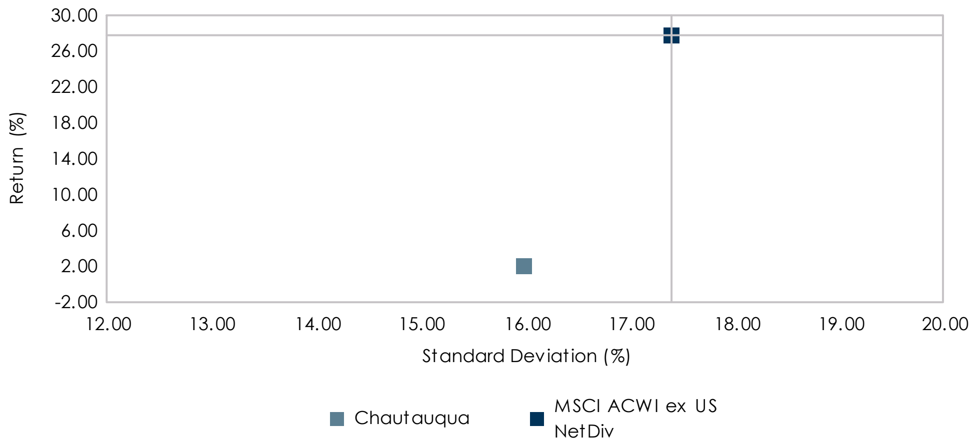


Characteristic and allocation charts represents data of the Chautauqua Intl Growth (Non-Mutual Commingled).

Chautauqua Int'l Growth

For the Periods Ending June 30, 2026

1 Year Risk / Return



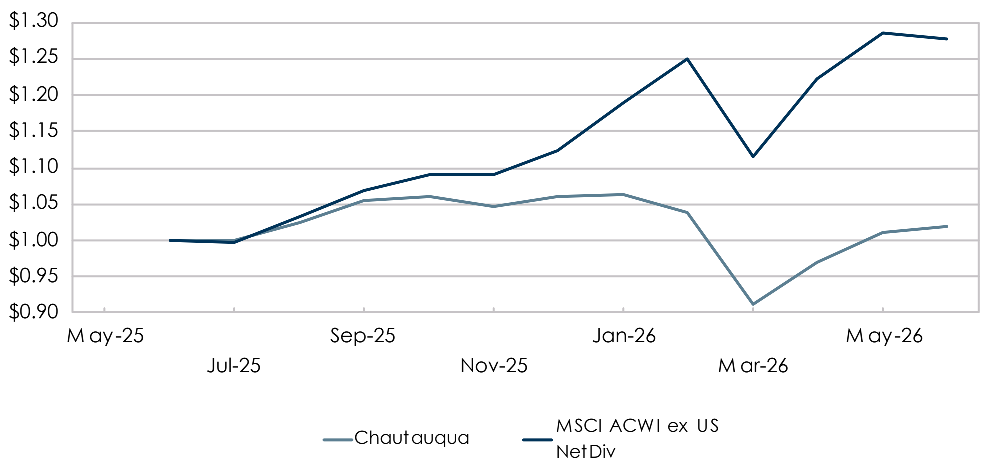
1 Year Portfolio Statistics

	Chautauqua	MSCI ACWI ex US NetDiv
Return (%)	1.98	27.66
Standard Deviation (%)	15.98	17.41
Sharpe Ratio	-0.13	1.36

Benchmark Relative Statistics

Beta	0.80
R Squared (%)	76.73
Alpha (%)	-16.41
Tracking Error (%)	8.43
Batting Average (%)	16.67
Up Capture (%)	38.25
Down Capture (%)	110.62

1 Year Growth of a Dollar



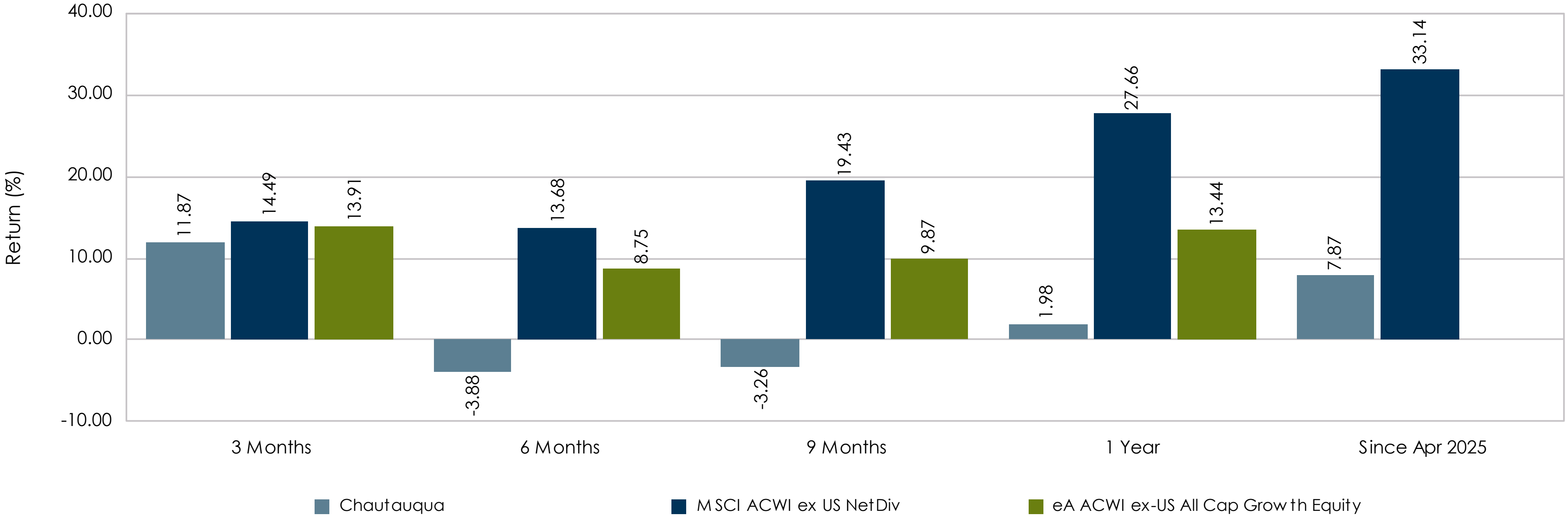
1 Year Return Analysis

	Chautauqua	MSCI ACWI ex US NetDiv
Number of Months	12	12
Highest Monthly Return (%)	6.47	9.65
Lowest Monthly Return (%)	-12.27	-10.79
Number of Positive Months	8	8
Number of Negative Months	4	4
% of Positive Months	66.67	66.67

Statistics are calculated using monthly return data.

Chautauqua Int'l Growth

For the Periods Ending June 30, 2026



	3 Months	6 Months	9 Months	1 Year
Ranking	62	93	90	86
5th Percentile	30.25	30.88	31.90	40.52
25th Percentile	20.43	16.86	16.53	23.29
50th Percentile	13.91	8.75	9.87	13.44
75th Percentile	11.45	5.46	5.17	8.04
95th Percentile	8.78	-4.12	-5.89	-2.74
Observations	30	30	30	30

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 June 30, 2026

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-22,939,492	33,836,683	10,897,190

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**	**1,201,000,000**	**1,038,639,458**	**210,347,958**	**1,102,262,609**	**577,783,351**	**1,680,045,960**	**1.62x**
Buyout	Apr-99	**493,500,000**	**381,200,551**	**136,981,489**	**403,839,770**	**203,699,152**	**607,538,922**	**1.59x**
Sun Capital Partners V	May-07	12,500,000	13,053,247	522,754	14,128,158	**575,946**	14,704,104	1.13x
Levine Leichtman IV	Sep-08	10,000,000	9,284,222	1,065,574	15,960,098	**25,093**	15,985,191	1.72x
Arsenal Capital Partners III	Apr-12	7,500,000	7,974,568	215,052	17,365,037	**267,300**	17,632,337	2.21x
Apollo Investment Fund VIII	Feb-14	7,500,000	8,149,868	597,222	10,453,812	**895,054**	11,348,866	1.39x
Francisco Partners IV	Apr-15	8,000,000	7,796,000	204,000	19,023,394	**3,503,907**	22,527,301	2.89x
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	8,158,066	360,094	18,892,663	**3,820,773**	22,713,436	2.78x
Green Equity Investors VII	May-17	7,500,000	7,969,419	1,046,894	11,778,051	**4,580,803**	16,358,854	2.05x
Francisco Partners V	Jul-18	10,000,000	9,705,000	295,000	9,391,095	**11,572,646**	20,963,741	2.16x
Thompson Street Capital V	Aug-18	12,700,000	11,304,097	3,004,238	14,358,168	**6,104,526**	20,462,694	1.81x
Apollo Investment Fund IX	Mar-19	13,000,000	13,849,852	2,367,327	9,891,460	**10,427,696**	20,319,156	1.47x
Jade Equity Investors I	Apr-20	10,000,000	10,425,386	1,556,696	7,119,809	**9,595,994**	16,715,803	1.60x
Francisco Partners Agility II	Sep-20	5,000,000	4,180,000	820,000	4,136,623	**4,841,815**	8,978,438	2.15x
Green Equity Investors VIII	Oct-20	15,000,000	14,337,072	2,260,668	5,599,159	**16,843,169**	22,442,328	1.57x
Francisco Partners VI	Jan-21	20,000,000	19,510,000	490,000	3,490,155	**25,110,233**	28,600,388	1.47x
Thompson Street Capital VI	Mar-22	25,000,000	22,510,453	2,489,547	1,320,862	**23,743,751**	25,064,613	1.11x
Warburg Pincus Global Growth 14, LP	Jun-22	25,000,000	22,562,500	2,437,500	3,608,220	**26,602,669**	30,210,889	1.34x
Green Equity Investors IX	Aug-23	15,000,000	10,398,387	5,152,460	550,847	**11,678,410**	12,229,257	1.18x
Saw Mill Capital Partners III	Nov-23	20,000,000	10,207,192	9,889,306	183,855	**8,685,437**	8,869,292	0.87x
Francisco Partners VII	Nov-23	20,000,000	11,290,000	8,710,000	-	**12,064,471**	12,064,471	1.07x
Clayton, Dubilier, & Rice Fund XII	Feb-24	20,000,000	10,726,971	11,375,237	2,102,208	**12,022,671**	14,124,879	1.32x
Jade Equity Investors II	Aug-24	10,000,000	3,686,339	6,523,153	209,492	**4,427,114**	4,636,606	1.26x
Francisco Partners Agility III	Mar-25	5,000,000	1,877,500	3,122,500	-	**1,935,980**	1,935,980	1.03x
Berkshire Fund XI	Jun-25	20,000,000	4,416,758	15,583,242	-	**4,369,893**	4,369,893	0.99x
L Squared Capital Partners V	Apr-26	15,300,000	76,500	15,223,500	-	**-**	-	0.00x
Warburg Pincus Global Growth 15, LP	Jul-26	20,000,000	-	20,000,000	-	**-**	-	-
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 June 30, 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**	**228,888,598**	**54,186,816**	**283,075,414**	**1.45x**
Oaktree Opportunities VIII	Dec-09	7,500,000	7,500,000	-	10,993,458	**-**	10,993,458	1.47x
Oaktree Opportunities IX	Mar-13	7,500,000	7,500,000	-	11,164,702	**3,040,684**	14,205,386	1.89x
Oaktree European Dislocation Fund	Nov-13	7,500,000	4,345,500	697,500	4,570,399	**1,381**	4,571,780	1.05x
Oaktree Opportunities Fund X	Jul-15	7,500,000	6,975,000	1,275,000	7,861,791	**2,728,845**	10,590,636	1.52x
Apollo EPF III	Jan-18	10,000,000	14,250,524	2,135,545	12,189,651	**2,706,773**	14,896,424	1.05x
Oaktree Opportunities Fund Xb	Jun-18	7,500,000	5,625,000	1,875,000	4,259,138	**5,870,294**	10,129,432	1.80x
CarVal Credit Value Fund V	Jul-20	30,000,000	28,500,000	1,500,000	14,024,228	**22,507,785**	36,532,013	1.28x
Oaktree Opportunities XI	Aug-20	30,000,000	25,500,000	4,500,000	17,024,047	**17,331,054**	34,355,101	1.35x
Emerging Markets Focused	Mar-12	**7,500,000**	**9,291,317**	**315,138**	**10,636,656**	**106,000**	**10,742,656**	**1.16x**
Actis EM IV	Mar-12	7,500,000	9,291,317	315,138	10,636,656	**106,000**	10,742,656	1.16x
Mezzanine	Mar-99	**49,500,000**	**51,446,479**	**2,804,931**	**74,550,342**	**2,022**	**74,552,364**	**1.45x**
Newstone Capital Partners II	Dec-10	7,500,000	10,036,257	311,940	12,261,400	**2,022**	12,263,422	1.22x
Other	Feb-13	**71,500,000**	**69,969,823**	**8,199,216**	**84,639,162**	**42,491,170**	**127,130,333**	**1.82x**
EnCap Energy Fund IX	Feb-13	6,500,000	7,484,322	-	10,527,533	**975,590**	11,503,122	1.54x
EnCap Energy Fund X	Apr-15	7,500,000	7,855,351	290,222	12,657,143	**2,995,452**	15,652,595	1.99x
ArcLight Energy Partners VI, L.P.	Aug-15	7,500,000	7,807,282	735,500	7,279,657	**2,147,174**	9,426,831	1.21x
EnCap Energy Fund XI	Jul-17	10,000,000	10,211,374	635,880	14,335,016	**5,433,821**	19,768,837	1.94x
North Sky Clean Growth V	Sep-19	25,000,000	22,500,000	2,500,000	20,028,582	**15,983,939**	36,012,521	1.60x
ArcLight Energy Partners VII, L.P	Feb-20	15,000,000	14,111,493	4,037,614	19,811,231	**14,955,195**	34,766,426	2.46x
Secondary Fund of Funds	Dec-05	**50,000,000**	**31,946,853**	**20,719,894**	**30,715,520**	**15,241,413**	**45,956,933**	**1.44x**
Lexington VI	Dec-05	20,000,000	21,226,531	326,939	29,602,243	**93,336**	29,695,579	1.40x
TrueBridge Secondaries I	Oct-23	10,000,000	10,720,322	392,955	1,113,277	**15,148,077**	16,261,354	1.52x
TrueBridge Secondaries II	Jul-26	20,000,000	-	20,000,000	-	**-**	-	-

Private Equity - Active Funds

For the Period Ending June 30, 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**	**300,211,548**	**28,969,245**	**268,992,562**	**262,056,777**	**531,049,339**	**1.77x**
Accel Europe	May-01	10,000,000	10,000,000	-	12,816,167	**297,976**	13,114,143	1.31x
Knightsbridge Fund VI	Dec-04	12,000,000	10,960,000	1,040,000	21,154,140	**210,273**	21,364,413	1.95x
Firstmark Capital Fund I	Nov-05	5,000,000	4,950,000	50,000	41,568,563	**11,792,128**	53,360,690	10.78x
Weathergage Venture Capital I	Mar-07	7,500,000	6,862,500	637,500	14,812,188	**8,243,548**	23,055,736	3.36x
Warburg Pincus X	Oct-07	15,000,000	15,000,000	-	26,391,858	**74,110**	26,465,968	1.76x
Weathergage Venture Capital II	Apr-11	7,500,000	6,975,000	525,000	20,059,702	**8,896,560**	28,956,262	4.15x
Firstmark Capital Fund II	Aug-11	5,000,000	5,000,000	-	3,826,219	**3,382,395**	7,208,613	1.44x
Warburg Pincus XI	Nov-12	7,500,000	7,500,000	-	11,843,154	**1,109,842**	12,952,996	1.73x
Firstmark Capital Fund III	Feb-14	5,000,000	5,100,000	-	3,195,016	**11,555,533**	14,750,549	2.89x
Firstmark Capital Opportunity Fund I	Jun-14	5,000,000	5,225,000	36,808	7,598,088	**1,917,158**	9,515,246	1.82x
Warburg Pincus XII	Dec-15	10,000,000	10,000,000	-	14,534,812	**6,343,000**	20,877,812	2.09x
Weathergage Venture Capital IV	Dec-16	10,000,000	7,200,000	2,800,000	3,695,624	**14,883,156**	18,578,780	2.58x
FirstMark Capital Fund IV	Apr-17	7,500,000	7,950,000	-	4,419,601	**14,743,120**	19,162,721	2.41x
FirstMark Capital Opportunity Fund II	Jan-18	7,500,000	7,837,500	-	5,009,587	**14,927,774**	19,937,362	2.54x
Warburg Pincus Global Growth, LP	Mar-19	40,000,000	37,680,000	2,320,000	22,899,824	**42,991,292**	65,891,116	1.75x
TA Associates XIII	Dec-19	10,000,000	9,800,000	850,000	7,675,000	**10,987,020**	18,662,020	1.90x
FirstMark Capital Opportunity Fund III	Jun-20	12,500,000	12,815,308	-	315,308	**9,569,445**	9,884,753	0.77x
FirstMark Capital Fund V	Jul-20	12,500,000	12,562,500	-	3,384,349	**19,478,542**	22,862,891	1.82x
Stepstone VC Global Partners X	Feb-21	25,000,000	23,258,380	1,750,000	-	**26,703,609**	26,703,609	1.15x
Redmile Biopharma Investments III, L.P.	Oct-21	20,000,000	20,011,559	2,097,437	5,688,834	**15,865,199**	21,554,033	1.08x
TA Associates XIV	Dec-21	15,000,000	14,662,500	2,587,500	3,562,500	**13,671,660**	17,234,160	1.18x
FirstMark Capital Opportunity Fund IV	Apr-23	12,500,000	5,250,000	7,250,000	-	**6,123,355**	6,123,355	1.17x
TrueBridge Capital Partners Fund VIII	Oct-23	10,000,000	5,600,000	4,400,000	-	**5,932,946**	5,932,946	1.06x
FirstMark Capital VI	Dec-23	12,500,000	9,875,000	2,625,000	1,497,340	**12,357,137**	13,854,476	1.40x

Fixed Income Manager Performance

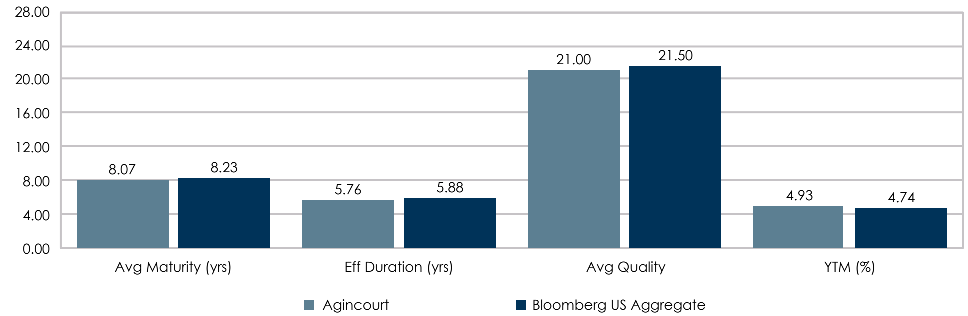
Agincourt Core Fixed Income

For the Periods Ending June 30, 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

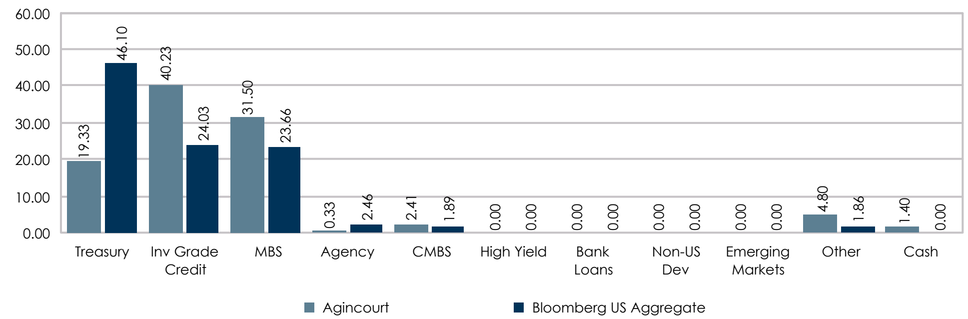
Characteristics



Performance Goals

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

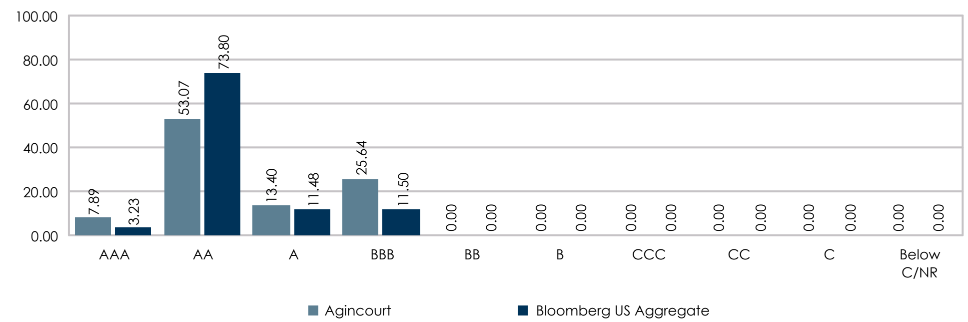
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	FYTD
Beginning Market Value	**340,640**	**328,888**
Net Additions	-193	-384
Return on Investment	2,709	14,652
Income	*3,224*	*13,011*
Gain/Loss	*-514*	*1,642*
Ending Market Value	**343,156**	**343,156**

Quality Allocation

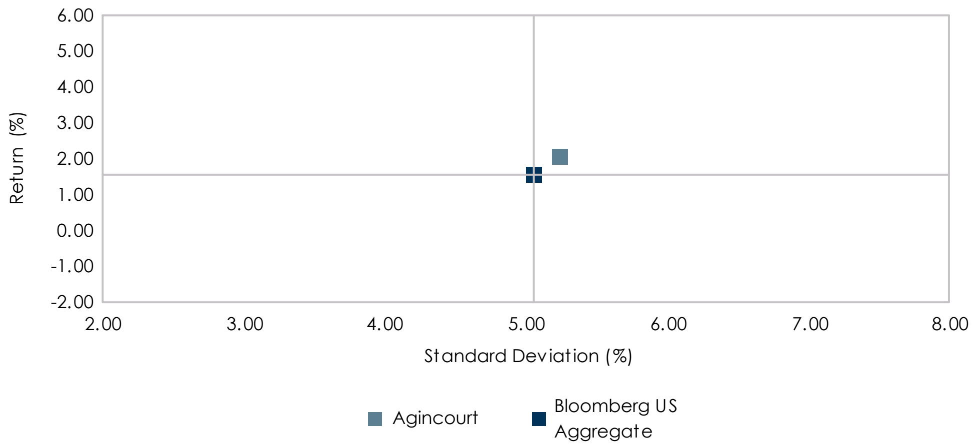


The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

Agincourt Core Fixed Income

For the Periods Ending June 30, 2026

10 Year Risk / Return



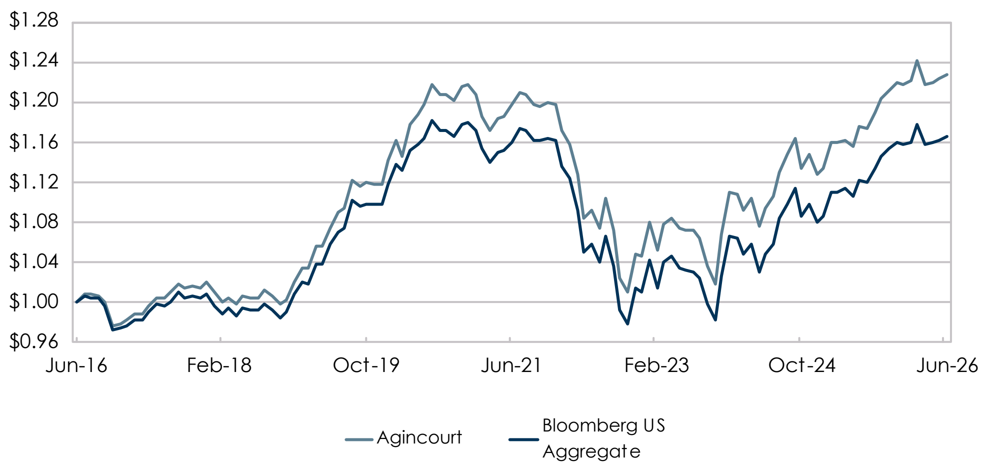
10 Year Portfolio Statistics

	Agincourt	Bloomberg US Aggregate
Return (%)	2.08	1.54
Standard Deviation (%)	5.24	5.06
Sharpe Ratio	-0.05	-0.16

Benchmark Relative Statistics

Beta	1.03
R Squared (%)	98.97
Alpha (%)	0.48
Tracking Error (%)	0.55
Batting Average (%)	66.67
Up Capture (%)	107.74
Down Capture (%)	99.98

10 Year Growth of a Dollar



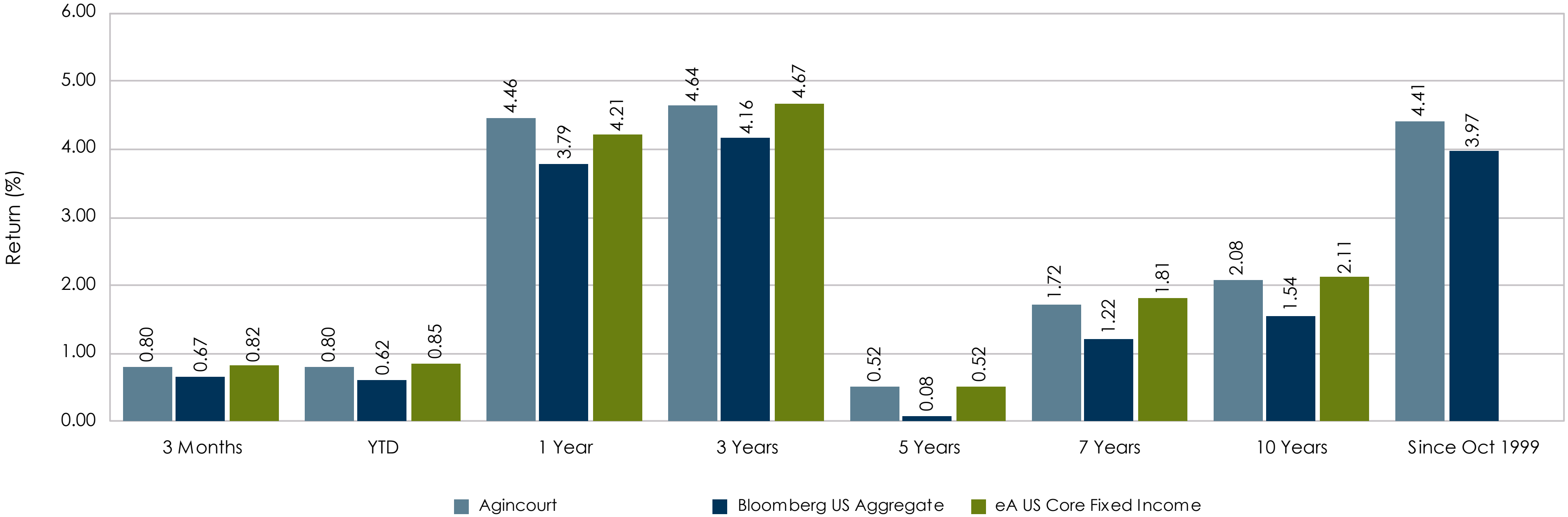
10 Year Return Analysis

	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

Statistics are calculated using monthly return data.

Agincourt Core Fixed Income

For the Periods Ending June 30, 2026

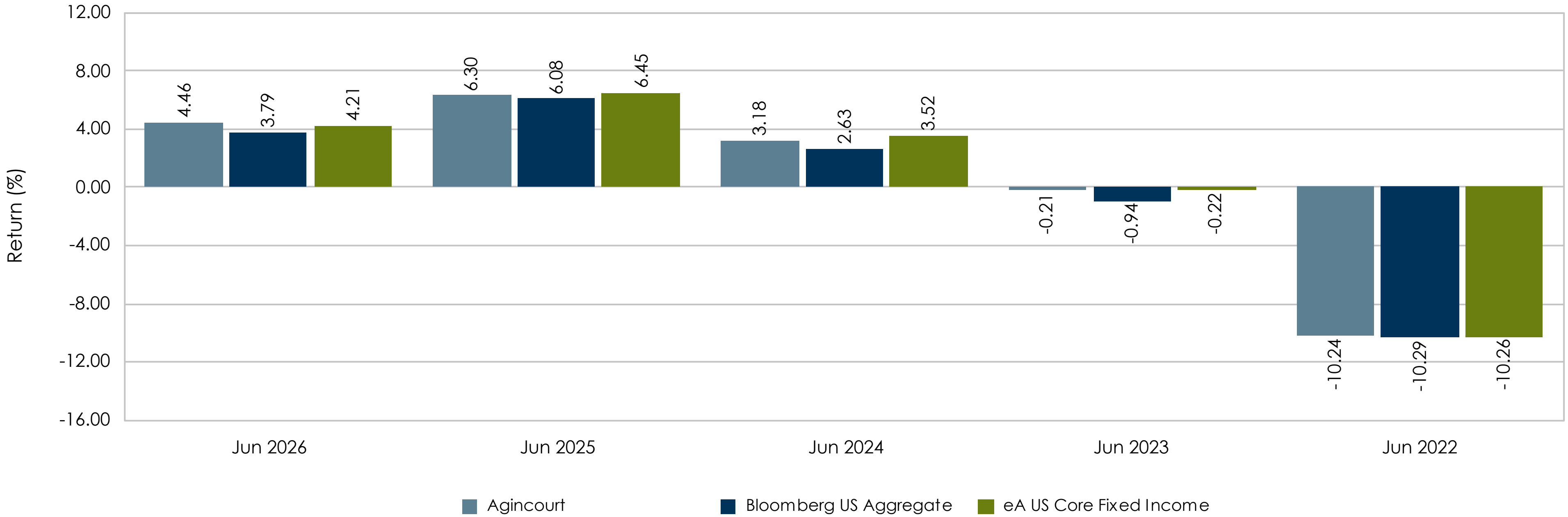


	3 Months	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
Ranking	58	60	24	53	51	67	57
5th Percentile	1.27	1.30	5.17	5.57	1.45	2.54	2.67
25th Percentile	0.95	0.99	4.44	4.97	0.70	2.02	2.31
50th Percentile	0.82	0.85	4.21	4.67	0.52	1.81	2.11
75th Percentile	0.72	0.72	3.99	4.48	0.38	1.64	1.93
95th Percentile	0.48	0.57	3.51	4.09	0.01	1.30	1.70
Observations	218	218	218	215	213	202	193

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 June



	Jun 2026	Jun 2025	Jun 2024	Jun 2023	Jun 2022
Ranking	24	69	69	49	49
5th Percentile	5.17	7.12	5.52	1.32	-7.38
25th Percentile	4.44	6.66	4.08	0.23	-9.84
50th Percentile	4.21	6.45	3.52	-0.22	-10.26
75th Percentile	3.99	6.27	3.07	-0.63	-10.76
95th Percentile	3.51	5.94	2.42	-1.38	-11.62
Observations	218	230	233	254	252

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.

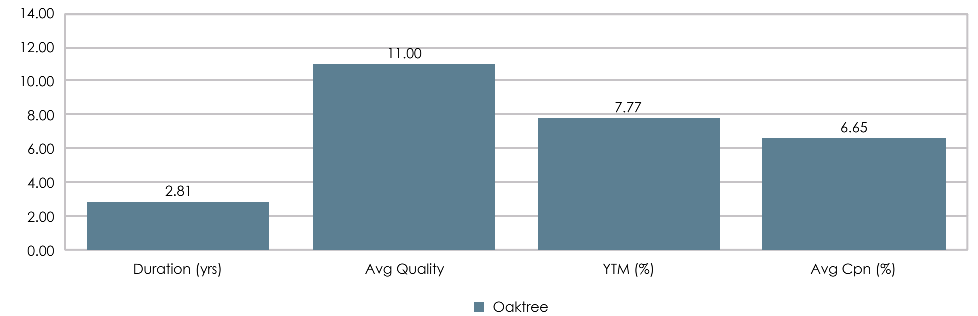
Oaktree Global Credit Fund

For the Periods Ending June 30, 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

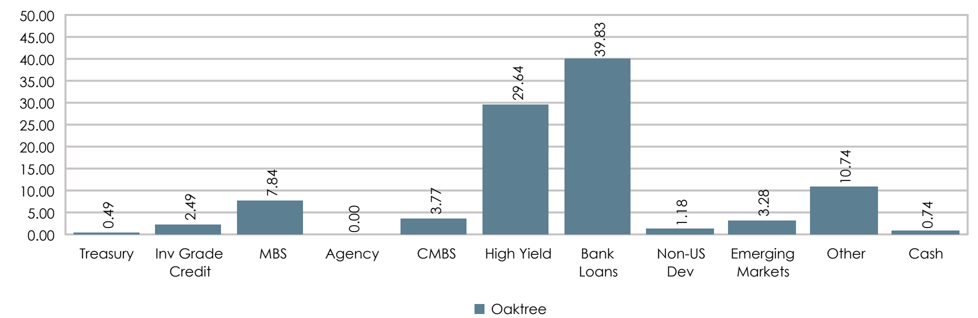
Characteristics



Performance Goals

- Outperform the Custom Blended Index.

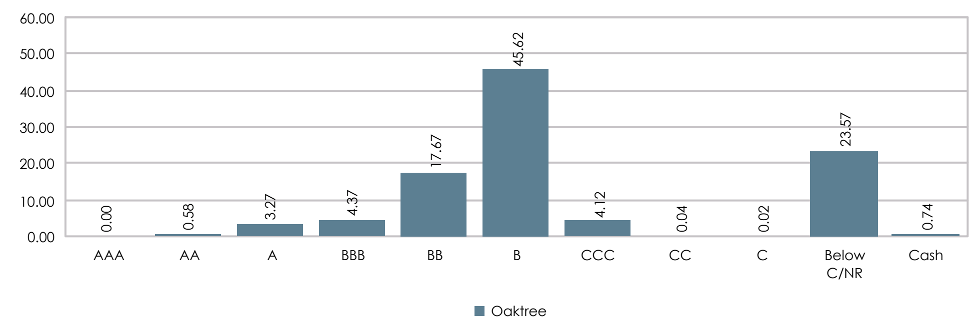
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	FYTD
Beginning Market Value	**202,083**	**195,564**
Net Additions	-256	-1,052
Return on Investment	4,985	12,300
Ending Market Value	**206,812**	**206,812**

Quality Allocation



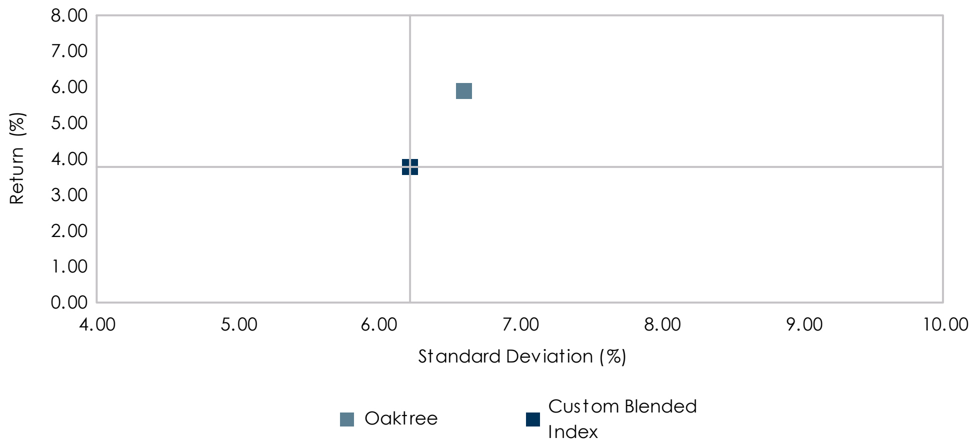
Characteristic and allocation charts represents the composite data of the Oaktree Capital Management, L.P.\Global Credit.

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

Oaktree Global Credit Fund

For the Periods Ending June 30, 2026

10 Year Risk / Return



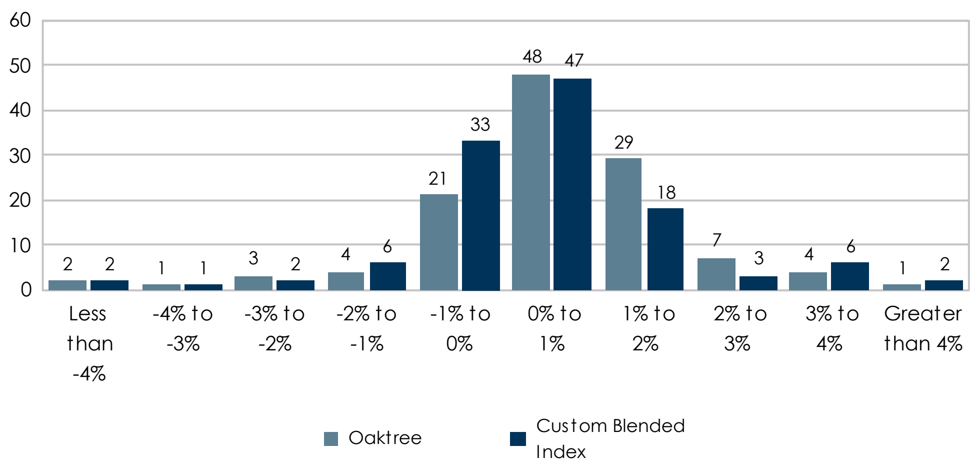
10 Year Portfolio Statistics

	Oaktree	Custom Blended Index
Return (%)	5.90	3.79
Standard Deviation (%)	6.60	6.22
Sharpe Ratio	0.54	0.23

Benchmark Relative Statistics

Beta	0.98
R Squared (%)	85.02
Alpha (%)	2.15
Tracking Error (%)	2.56
Batting Average (%)	66.67
Up Capture (%)	104.47
Down Capture (%)	66.71

10 Year Return Histogram



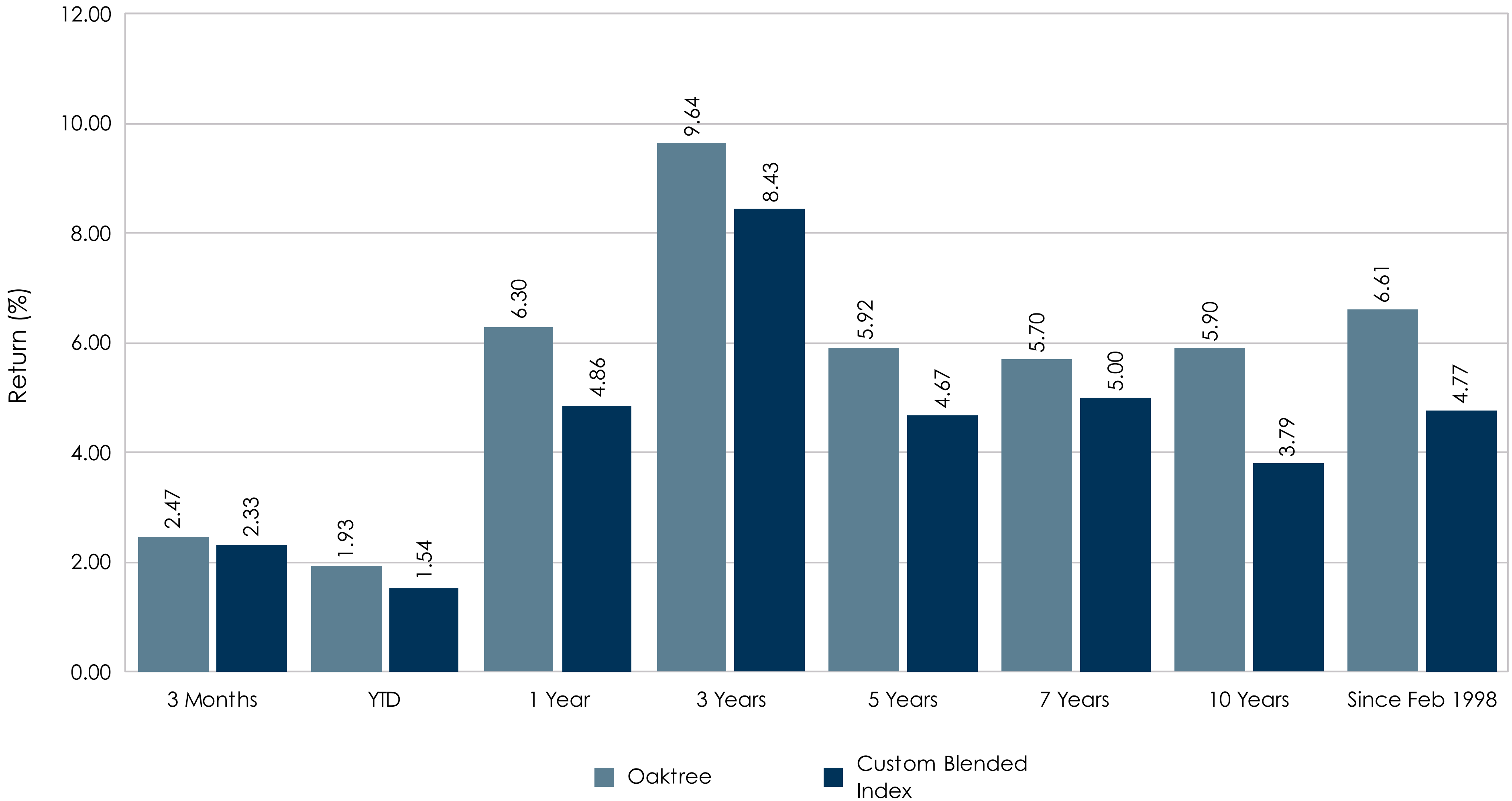
10 Year Return Analysis

	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

Statistics are calculated using monthly return data.

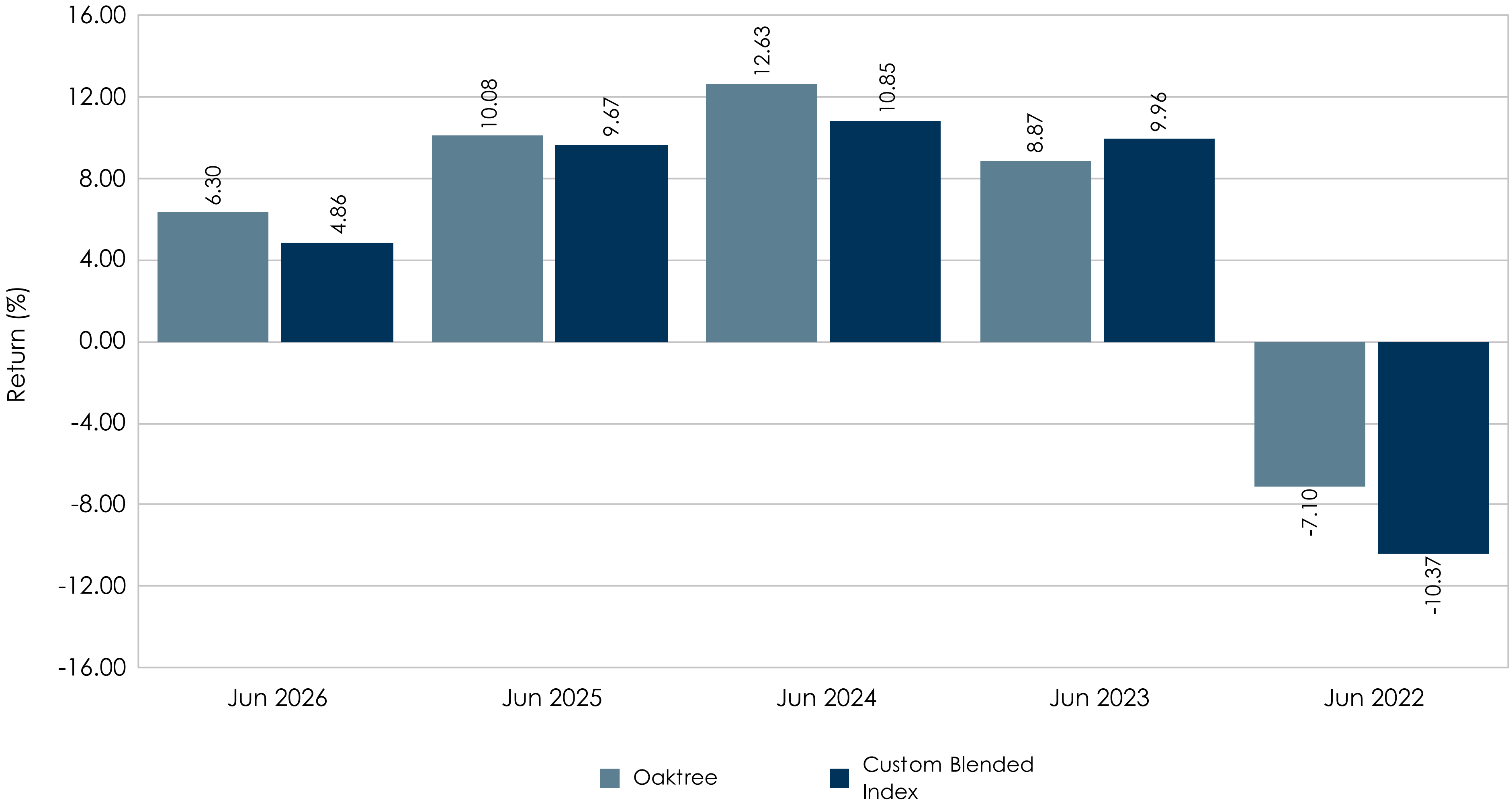
Oaktree Global Credit Fund

For the Periods Ending June 30, 2026



Oaktree Global Credit Fund

For the One Year Periods Ending June



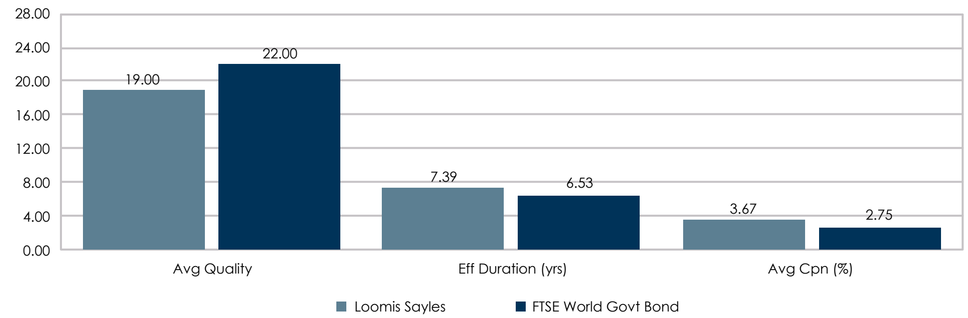
Loomis Sayles

For the Periods Ending June 30, 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

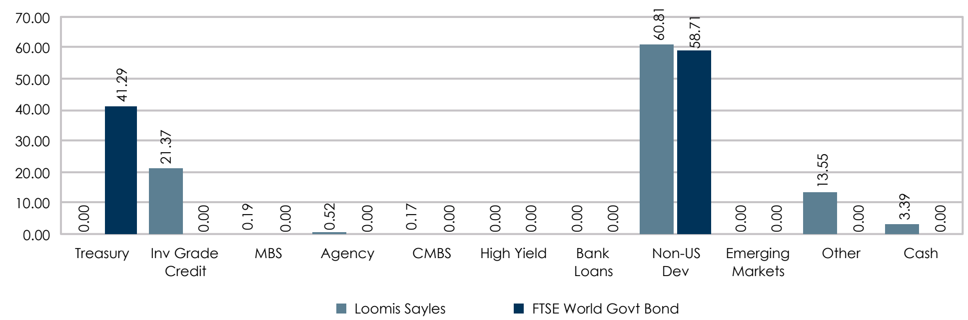
Characteristics



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.

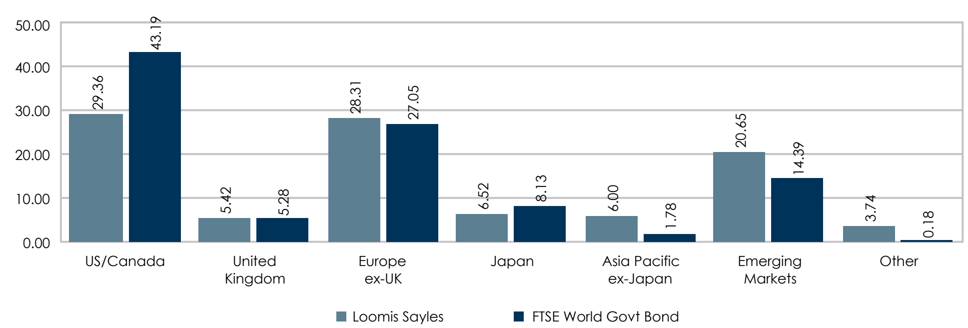
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	FYTD
Beginning Market Value	**70,964**	**91,690**
Net Additions	-36,074	-56,302
Return on Investment	814	316
Ending Market Value	**35,703**	**35,703**

Regional Allocation



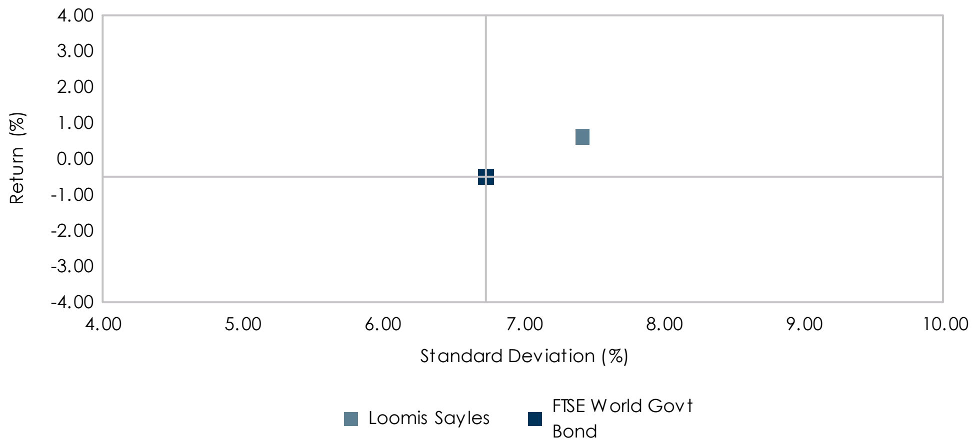
Characteristic and allocation charts represents data of the Loomis World Bond NH Trust (Non-Mutual Commingled).

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

Loomis Sayles

For the Periods Ending June 30, 2026

10 Year Risk / Return



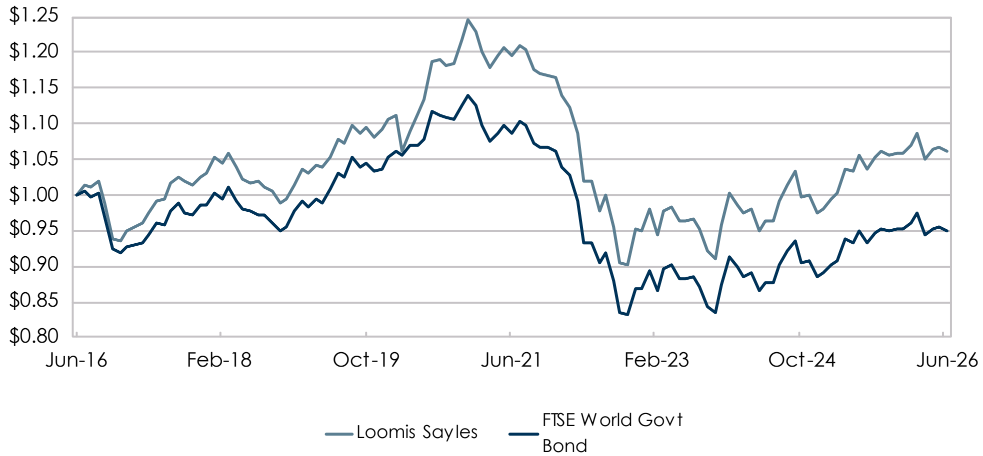
10 Year Portfolio Statistics

	Loomis Sayles	FTSE World Govt Bond
Return (%)	0.60	-0.52
Standard Deviation (%)	7.42	6.73
Sharpe Ratio	-0.24	-0.43

Benchmark Relative Statistics

Beta	1.07
R Squared (%)	93.49
Alpha (%)	1.19
Tracking Error (%)	1.95
Batting Average (%)	60.00
Up Capture (%)	117.77
Down Capture (%)	102.63

10 Year Growth of a Dollar



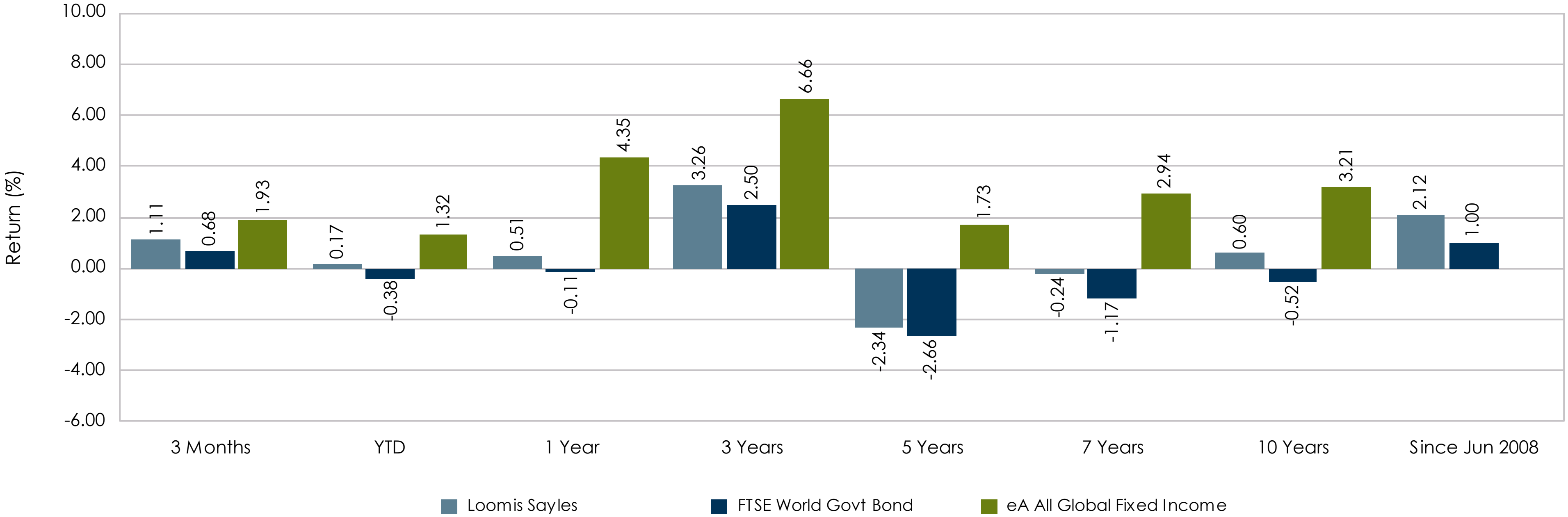
10 Year Return Analysis

	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

Statistics are calculated using monthly return data.

Loomis Sayles

For the Periods Ending June 30, 2026

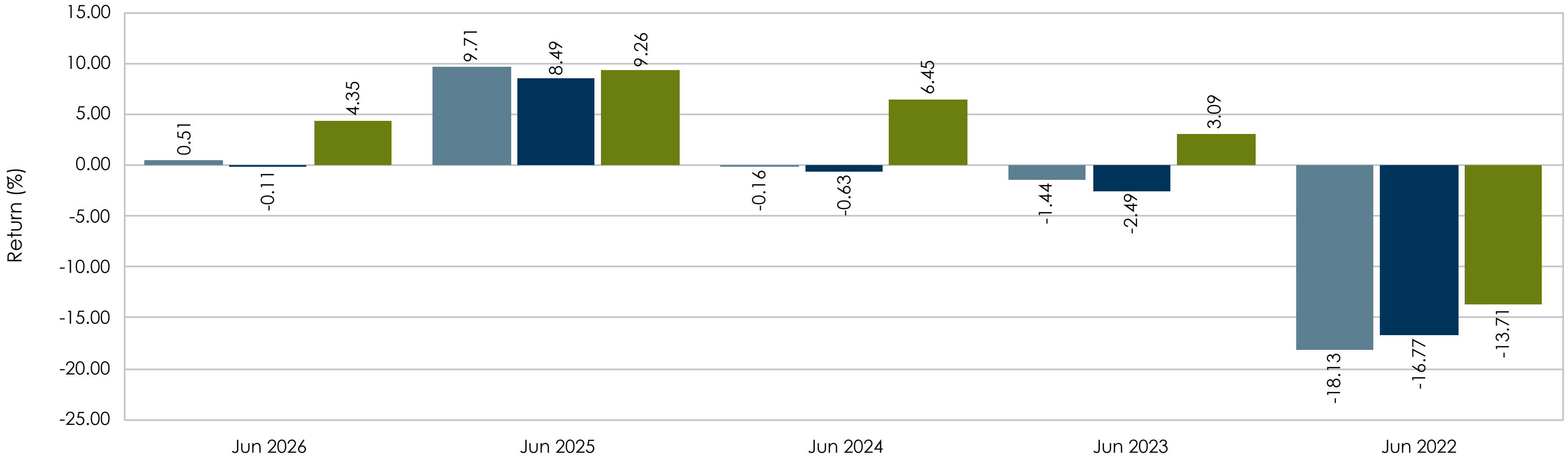


	3 Months	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
Ranking	82	72	86	92	95	93	91
5th Percentile	4.26	5.31	10.34	11.48	6.35	6.81	7.00
25th Percentile	2.81	2.13	6.05	8.83	3.96	4.71	4.80
50th Percentile	1.93	1.32	4.35	6.66	1.73	2.94	3.21
75th Percentile	1.32	-0.02	1.63	4.95	-0.11	1.30	1.57
95th Percentile	0.28	-1.96	-0.99	2.78	-2.41	-0.46	0.08
Observations	843	843	842	808	754	688	578

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 June



	Jun 2026	Jun 2025	Jun 2024	Jun 2023	Jun 2022
Ranking	86	44	93	87	81
5th Percentile	10.34	18.51	13.25	11.81	-3.04
25th Percentile	6.05	11.48	9.33	7.98	-9.34
50th Percentile	4.35	9.26	6.45	3.09	-13.71
75th Percentile	1.63	7.59	2.70	0.26	-17.06
95th Percentile	-0.99	5.36	-0.93	-3.59	-25.17
Observations	842	900	887	852	850

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 June 30, 2026

Summary of Cash Flows for 6 Months

Cash Outflows	Cash Inflows	Net Cash Flows
-36,000,000	-	-36,000,000

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**	**266,100,000**	**160,070,182**	**74,885,327**	**128,514,993**	**58,515,443**	**187,030,436**	**1.17x**	**10.07**
Private Credit	Sep-16	**266,100,000**	**160,070,182**	**74,885,327**	**128,514,993**	**58,515,443**	**187,030,436**	**1.17x**	10.07
LBC Credit Partners Fund IV	Sep-16	40,000,000	36,000,000	4,000,000	45,025,127	**373,735**	45,398,863	1.26x	8.22
Newstone Capital Partners III	Jan-17	20,000,000	20,828,484	631,370	28,957,045	**618,224**	29,575,269	1.42x	11.23
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	-	**20,639,167**	20,639,167	1.10x	5.71
Bain Capital Global Direct Lending	Apr-26	90,000,000	36,000,000	54,000,000	-	**36,884,317**	36,884,317	1.02x	11.12

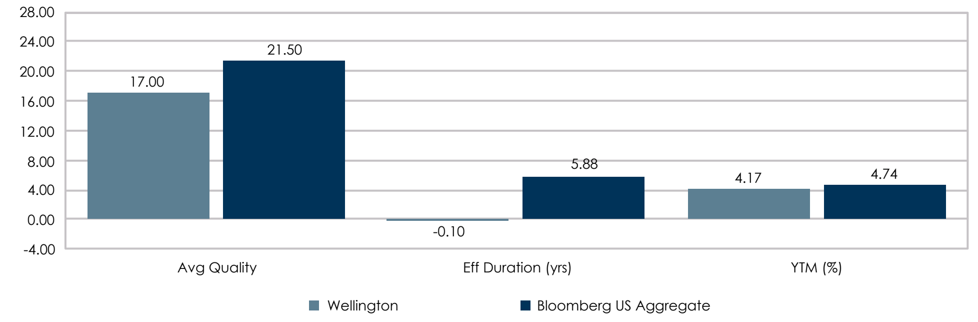
Wellington Global Total Return II

For the Periods Ending June 30, 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%

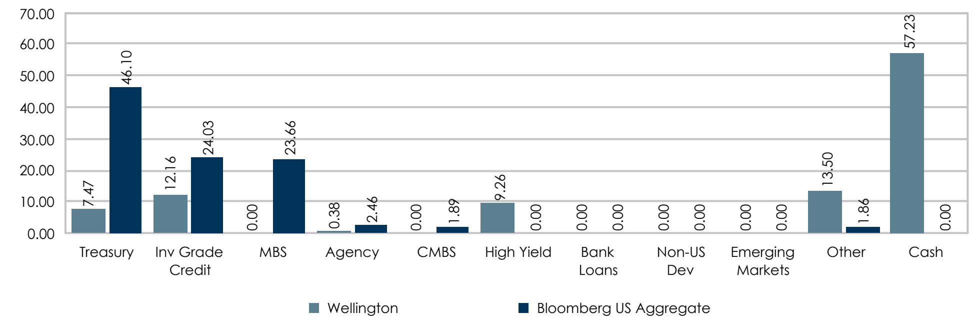
Characteristics



Performance Goals

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

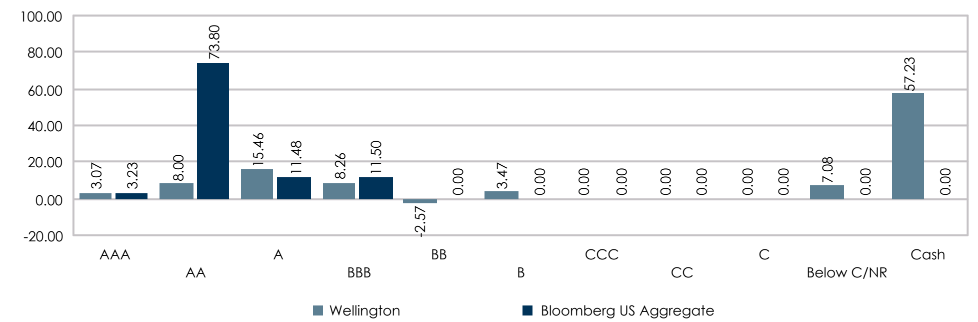
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	FYTD
Beginning Market Value	**82,386**	**81,173**
Net Additions	-51	-203
Return on Investment	1,089	2,454
Ending Market Value	**83,424**	**83,424**

Quality Allocation

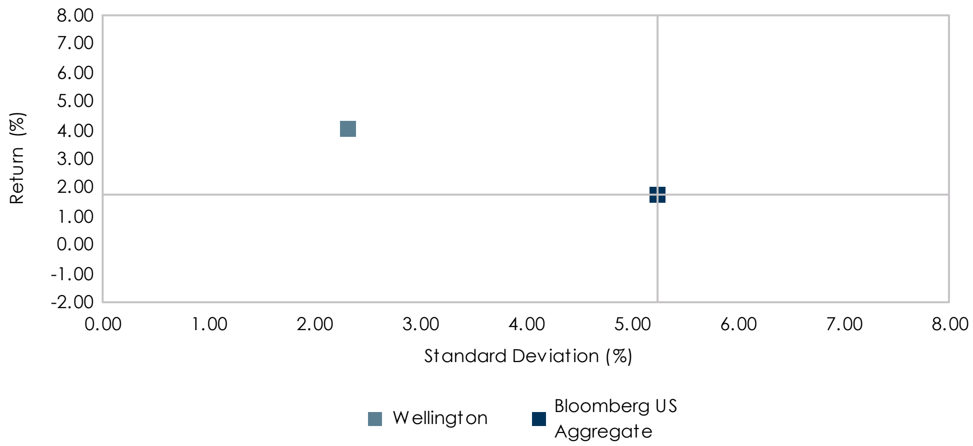


The Other sector consists of ABS, CMO, Convertibles, Municipals, Private Placements/144As and TIPS.

Wellington Global Total Return II

For the Periods Ending June 30, 2026

9 Year Risk / Return



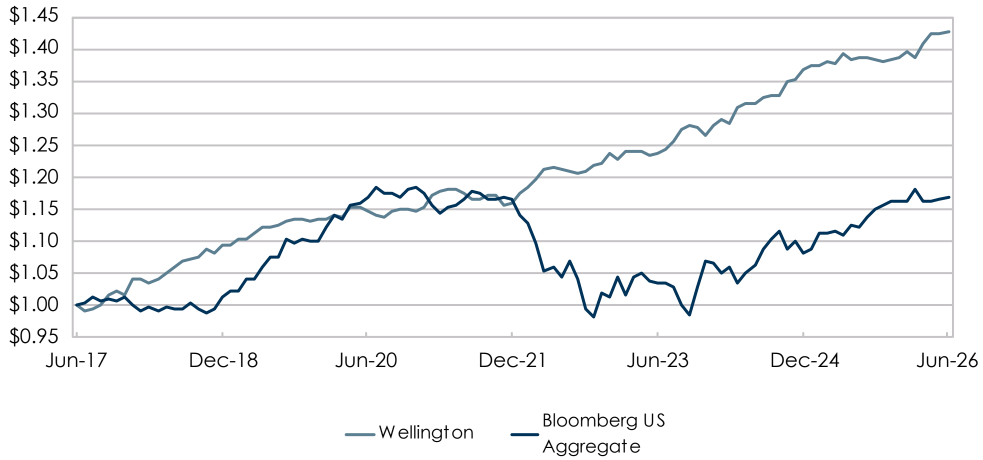
9 Year Portfolio Statistics

	Wellington	Bloomberg US Aggregate
Return (%)	4.02	1.75
Standard Deviation (%)	2.33	5.24
Sharpe Ratio	0.63	-0.15

Benchmark Relative Statistics

Beta	-0.21
R Squared (%)	22.38
Alpha (%)	4.46
Tracking Error (%)	6.66
Batting Average (%)	49.07
Up Capture (%)	5.20
Down Capture (%)	-66.08

9 Year Growth of a Dollar



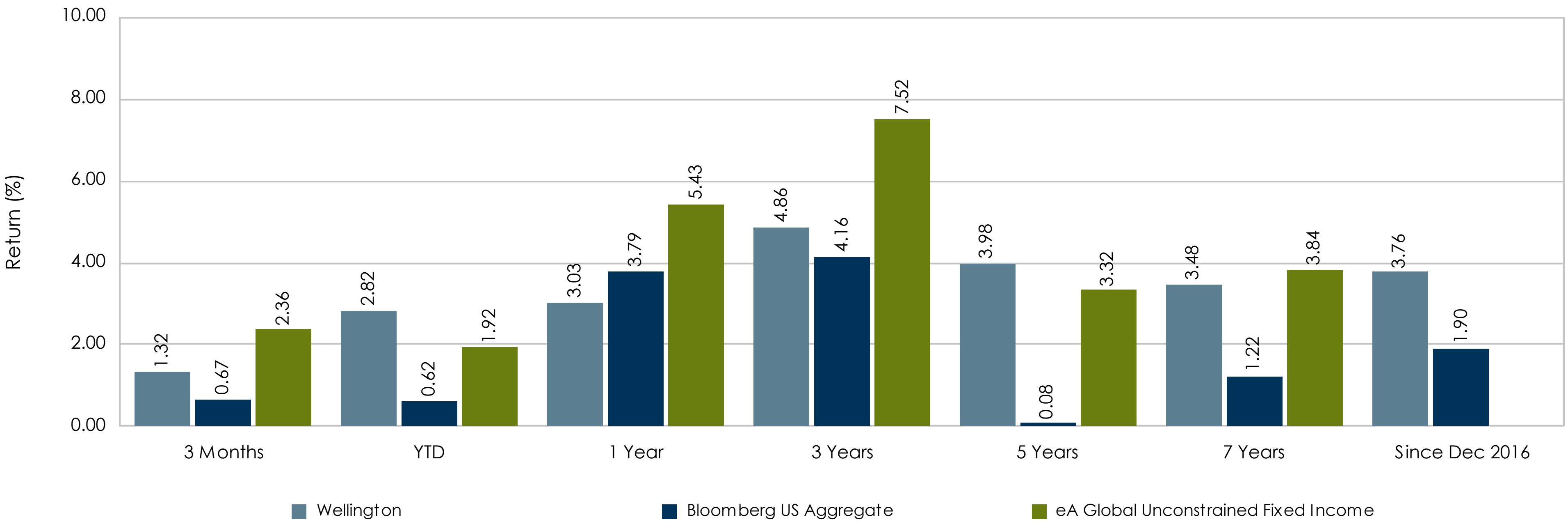
9 Year Return Analysis

	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	71	60
Number of Negative Months	37	48
% of Positive Months	65.74	55.56

Statistics are calculated using monthly return data.

Wellington Global Total Return II

For the Periods Ending June 30, 2026

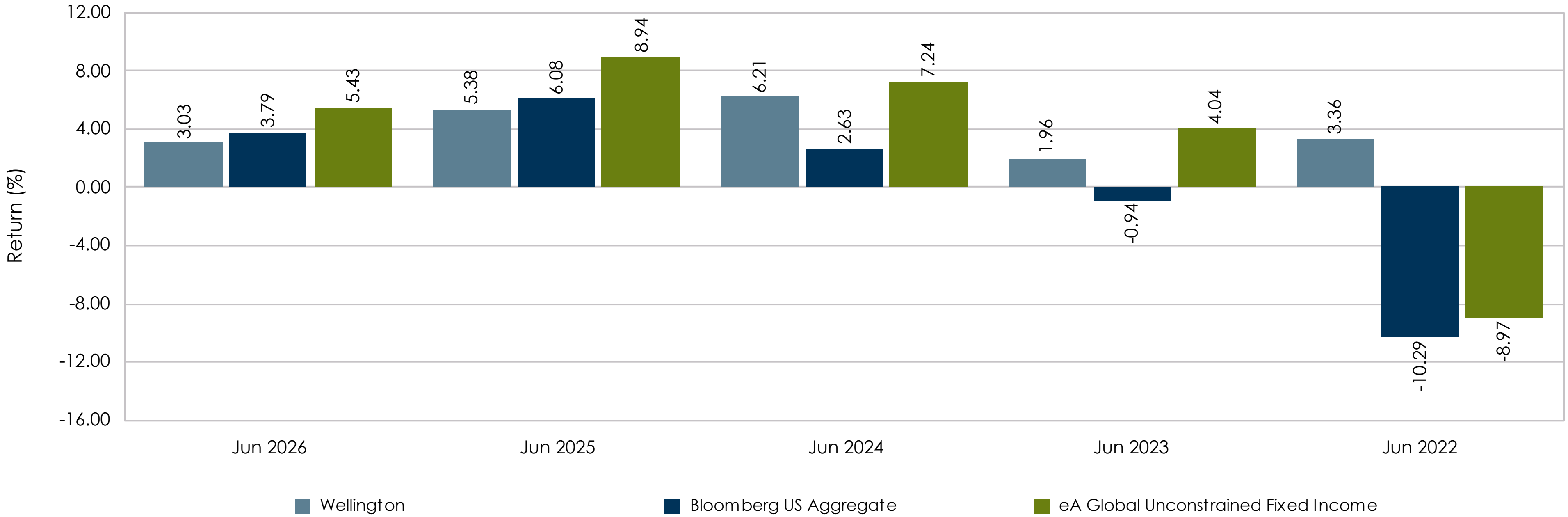


	3 Months	YTD	1 Year	3 Years	5 Years	7 Years
Ranking	91	20	76	94	31	68
5th Percentile	4.76	6.13	12.34	11.23	5.97	7.13
25th Percentile	3.19	2.47	6.66	8.71	4.11	4.58
50th Percentile	2.36	1.92	5.43	7.52	3.32	3.84
75th Percentile	1.61	1.08	3.17	6.40	2.03	3.18
95th Percentile	0.73	-1.88	0.38	4.47	-0.18	1.72
Observations	91	91	91	89	88	82

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 June



Ranking	76	97	64	80	2
5th Percentile	12.34	18.18	11.24	10.42	-0.92
25th Percentile	6.66	11.09	8.78	6.70	-5.73
50th Percentile	5.43	8.94	7.24	4.04	-8.97
75th Percentile	3.17	7.42	4.19	2.51	-14.39
95th Percentile	0.38	5.72	0.78	-1.01	-21.60
Observations	91	100	99	102	109

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.

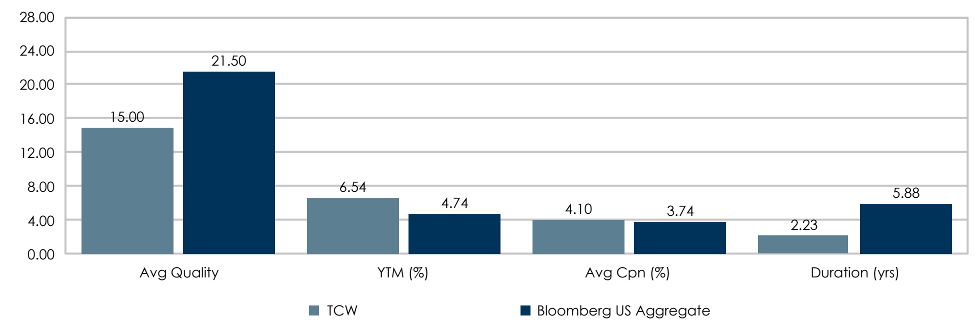
TCW MetWest Unconstrained Bond Fund

For the Periods Ending June 30, 2026

Account Description

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

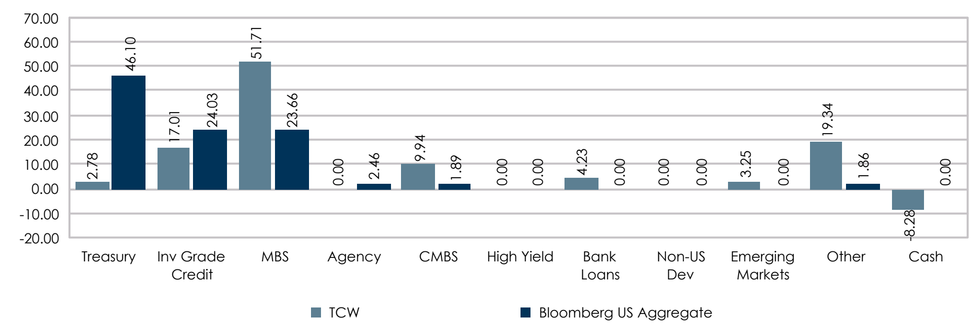
Characteristics



Performance Goals

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

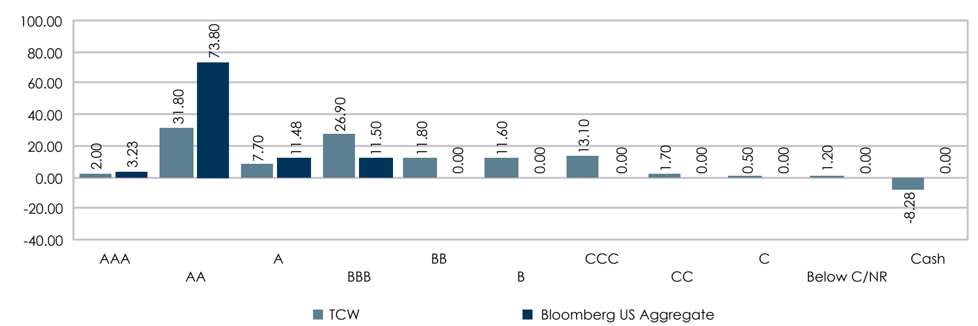
Sector Allocation



Dollar Growth Summary ($000s)

	3 Months	FYTD
Beginning Market Value	**86,946**	**83,811**
Net Additions	-99	-389
Return on Investment	1,144	4,568
Ending Market Value	**87,991**	**87,991**

Quality Allocation



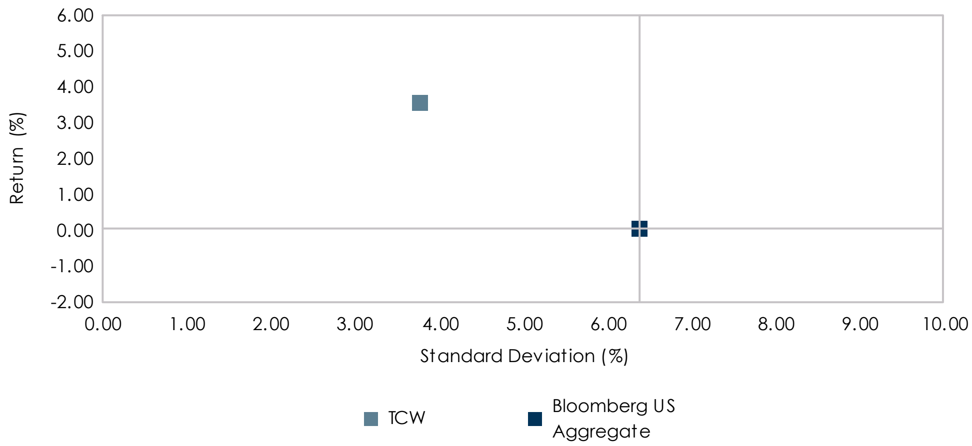
Characteristic and allocation charts represents the composite data of the TCW Unconstrained Fixed Income.

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

TCW MetWest Unconstrained Bond Fund

For the Periods Ending June 30, 2026

5 Year Risk / Return



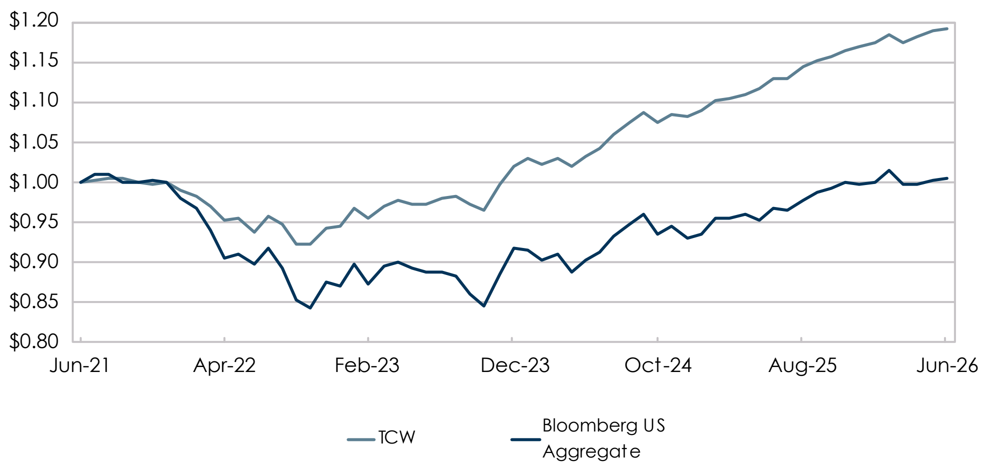
5 Year Portfolio Statistics

	TCW	Bloomberg US Aggregate
Return (%)	3.55	0.08
Standard Deviation (%)	3.78	6.37
Sharpe Ratio	-0.02	-0.56

Benchmark Relative Statistics

Beta	0.56
R Squared (%)	88.58
Alpha (%)	3.46
Tracking Error (%)	3.10
Batting Average (%)	56.67
Up Capture (%)	71.19
Down Capture (%)	34.12

5 Year Growth of a Dollar



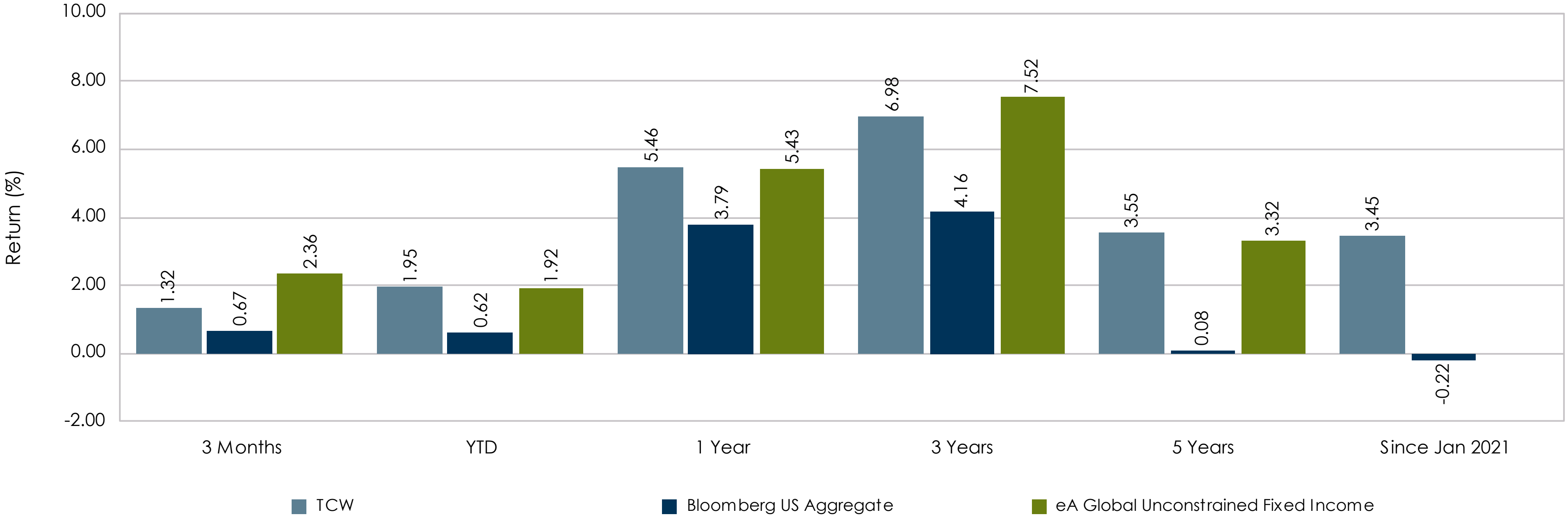
5 Year Return Analysis

	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

Statistics are calculated using monthly return data.

TCW MetWest Unconstrained Bond Fund

For the Periods Ending June 30, 2026

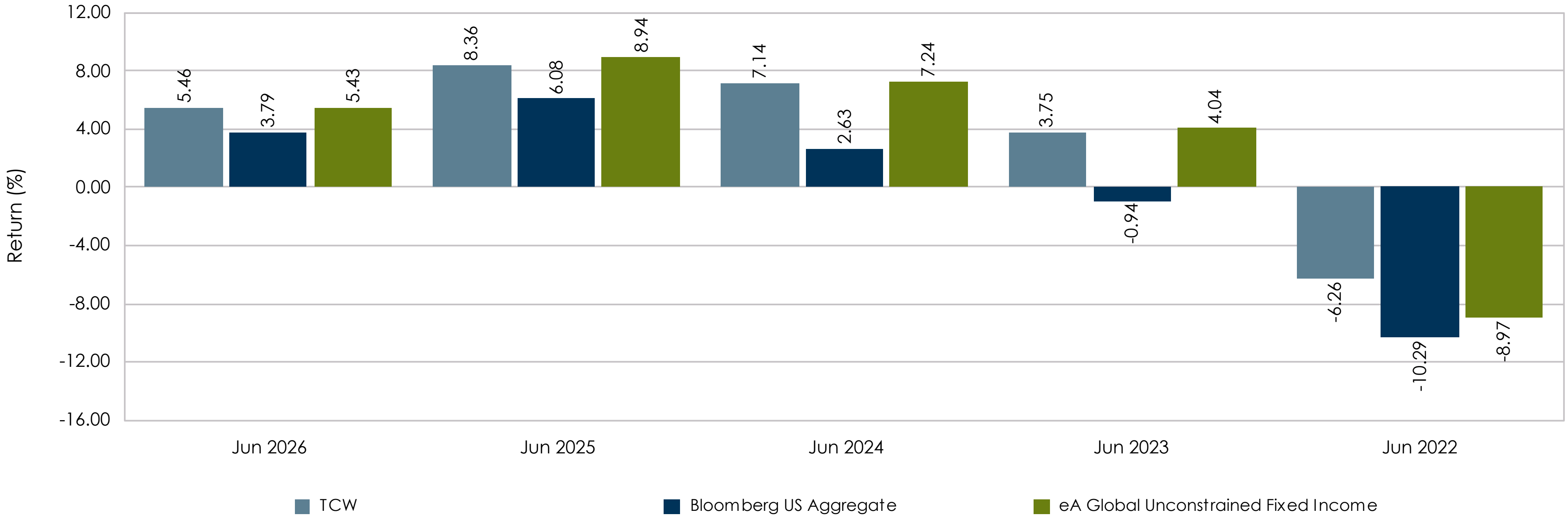


Ranking	91	49	48	61	45
5th Percentile	4.76	6.13	12.34	11.23	5.97
25th Percentile	3.19	2.47	6.66	8.71	4.11
50th Percentile	2.36	1.92	5.43	7.52	3.32
75th Percentile	1.61	1.08	3.17	6.40	2.03
95th Percentile	0.73	-1.88	0.38	4.47	-0.18
Observations	91	91	91	89	88

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.

TCW MetWest Unconstrained Bond Fund

For the One Year Periods Ending June



	Jun 2026	Jun 2025	Jun 2024	Jun 2023	Jun 2022
Ranking	48	61	52	58	34
5th Percentile	12.34	18.18	11.24	10.42	-0.92
25th Percentile	6.66	11.09	8.78	6.70	-5.73
50th Percentile	5.43	8.94	7.24	4.04	-8.97
75th Percentile	3.17	7.42	4.19	2.51	-14.39
95th Percentile	0.38	5.72	0.78	-1.01	-21.60
Observations	91	100	99	102	109

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 June 30, 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.

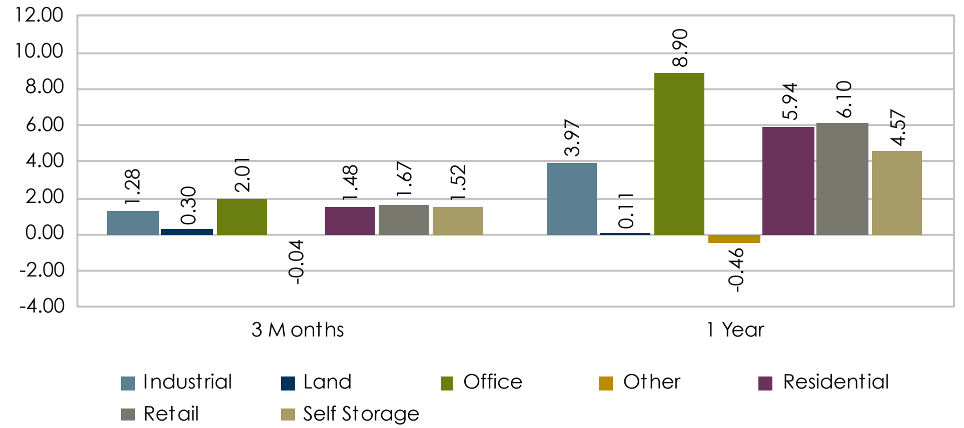
Account Information

Ending Market Value	$100,432,697

Fund Information

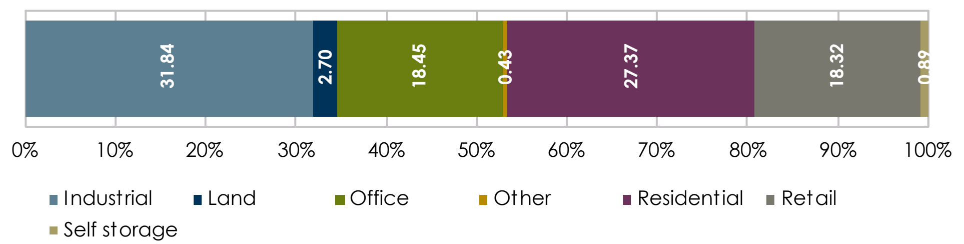
Gross Market Value	$35,029,509,037
Net Market Value	$25,040,211,316
Cash Balance of Fund	$1,156,602,606
# of Properties	141
# of Participants	319

Returns by Property Type (%)

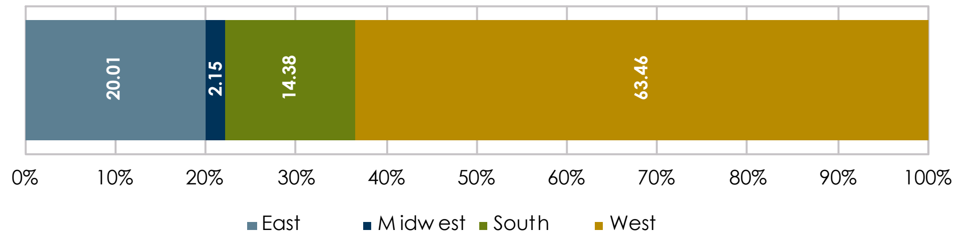


Allocations

Property Type



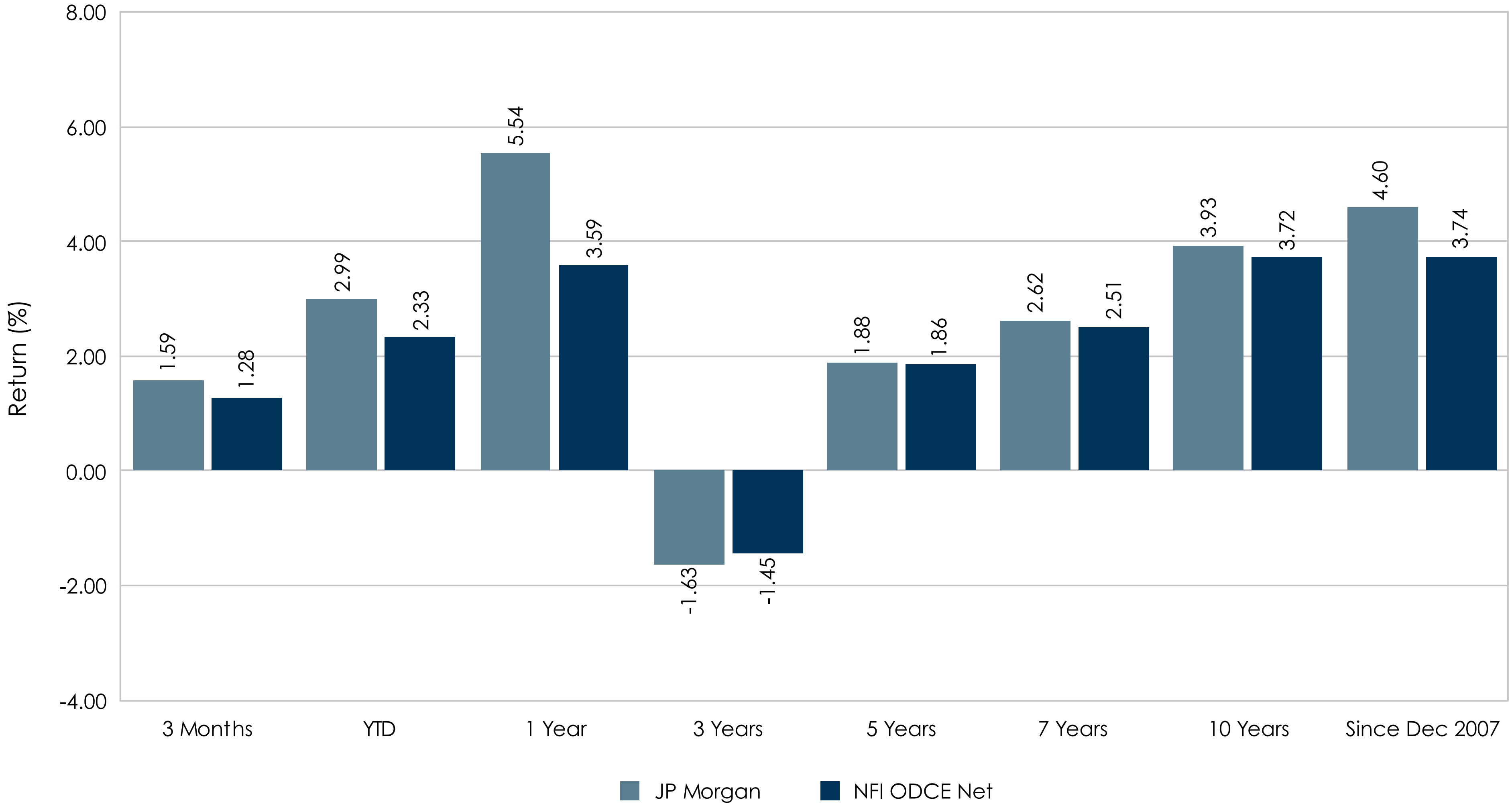
Geographic Region



Characteristic and allocation charts represents data of the Strategic Property Fund FIV1 (Commingled Pension Fund Trust Fund) (Non-Mutual Commingled).

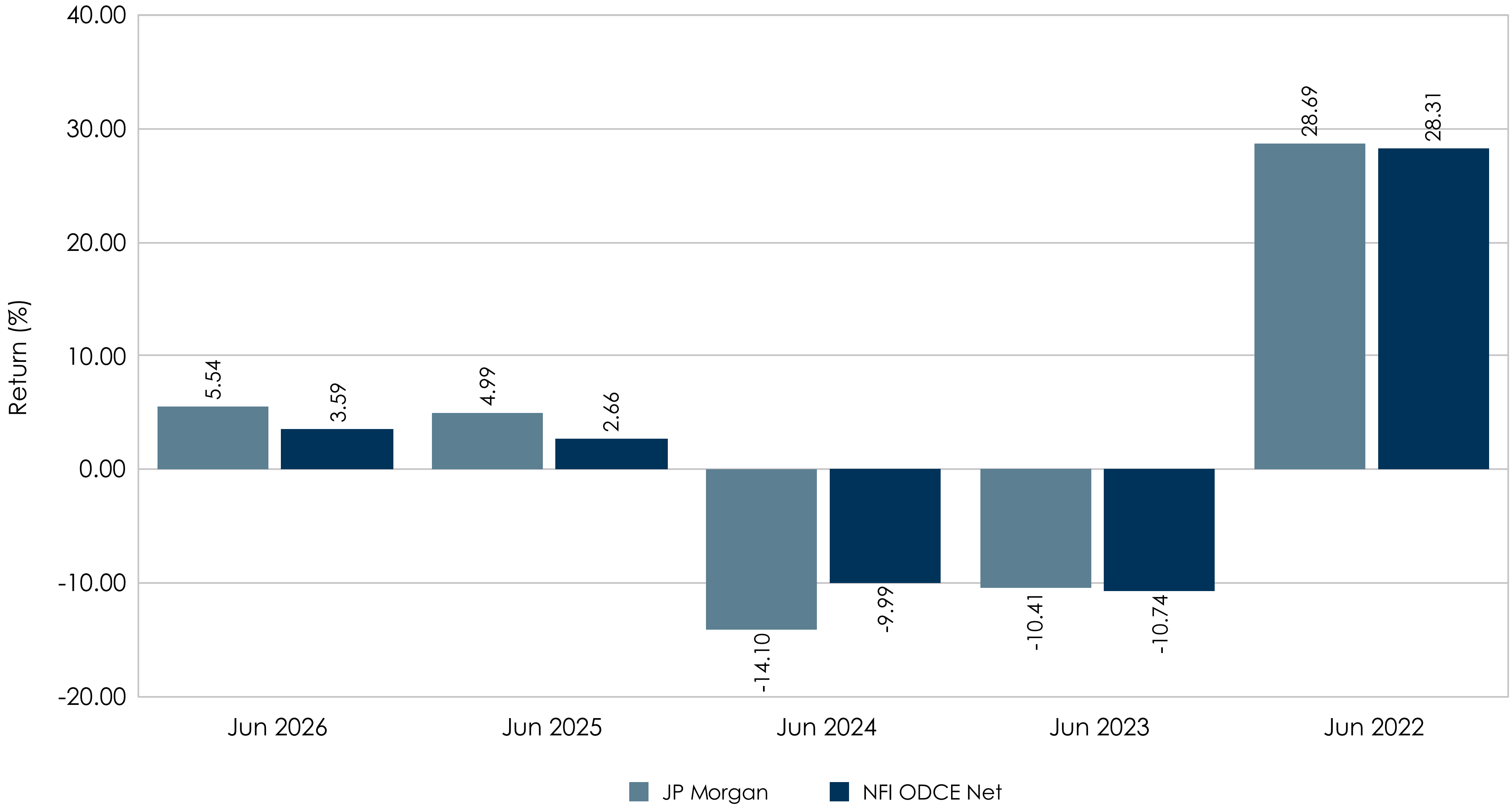
JP Morgan Strategic Property

For the Periods Ending June 30, 2026



JP Morgan Strategic Property

For the One Year Periods Ending June



Blackstone Property Partners

For the Periods Ending June 30, 2026

Account Description

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

Account Information

- **Ending Market Value** $152,189,602

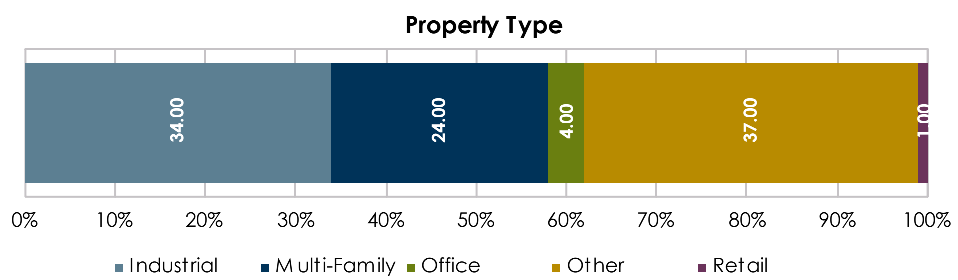
Fund Information

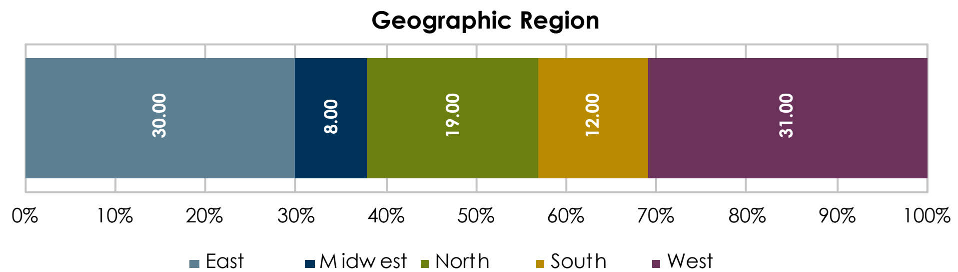
- **Net Market Value** $11,200,000,000
- **# of Properties** 39

Performance Goals

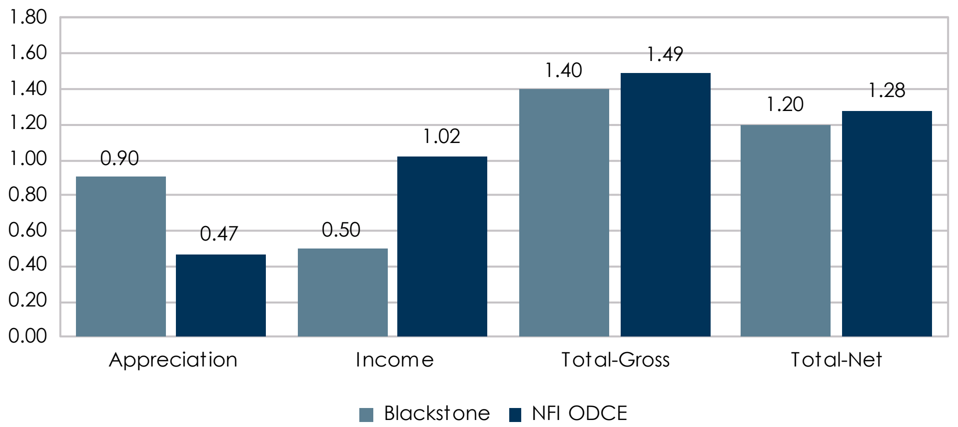
- Outperform the NFI ODCE Net.

Allocations





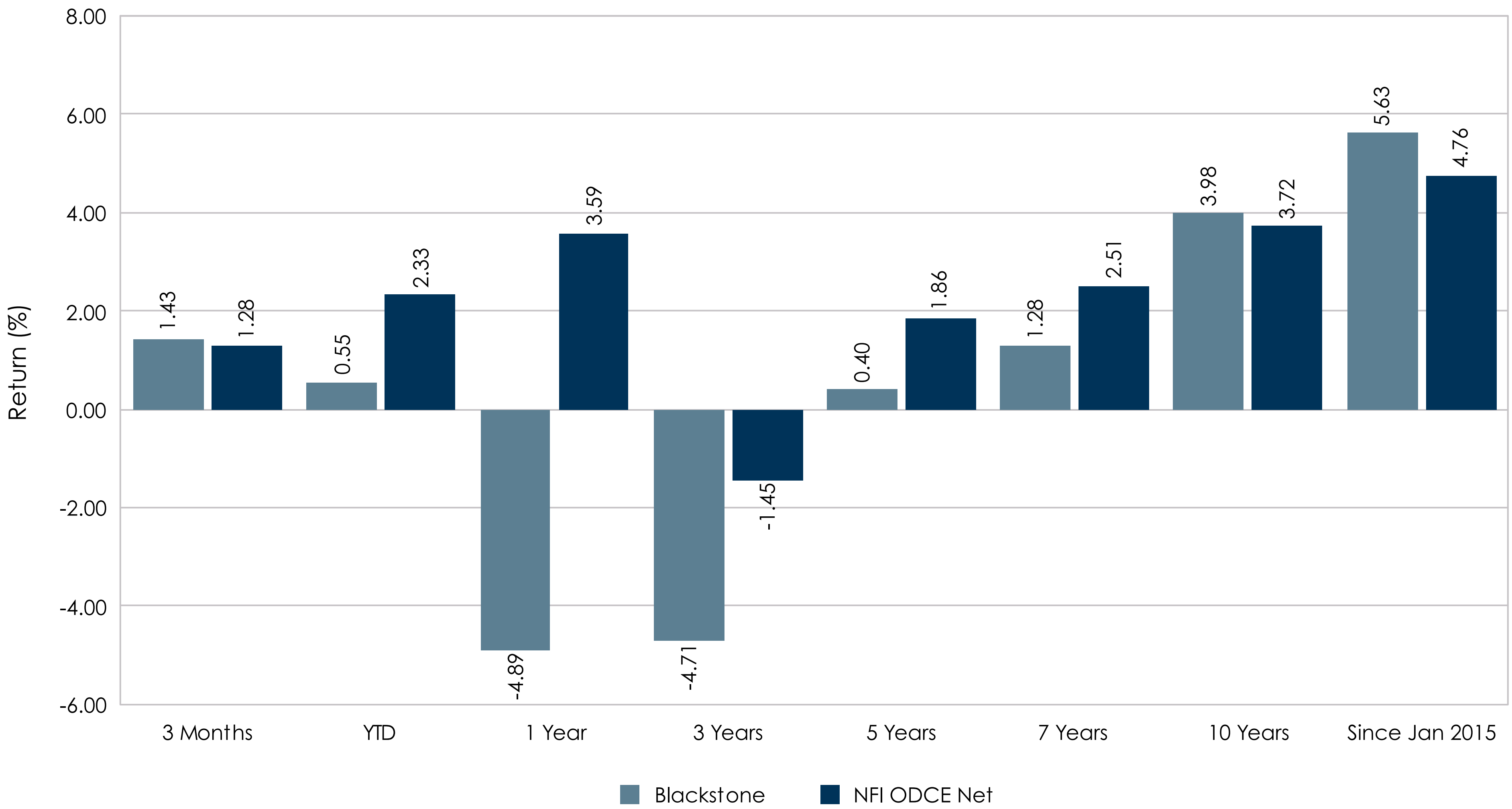
Current Quarter Returns (%)



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

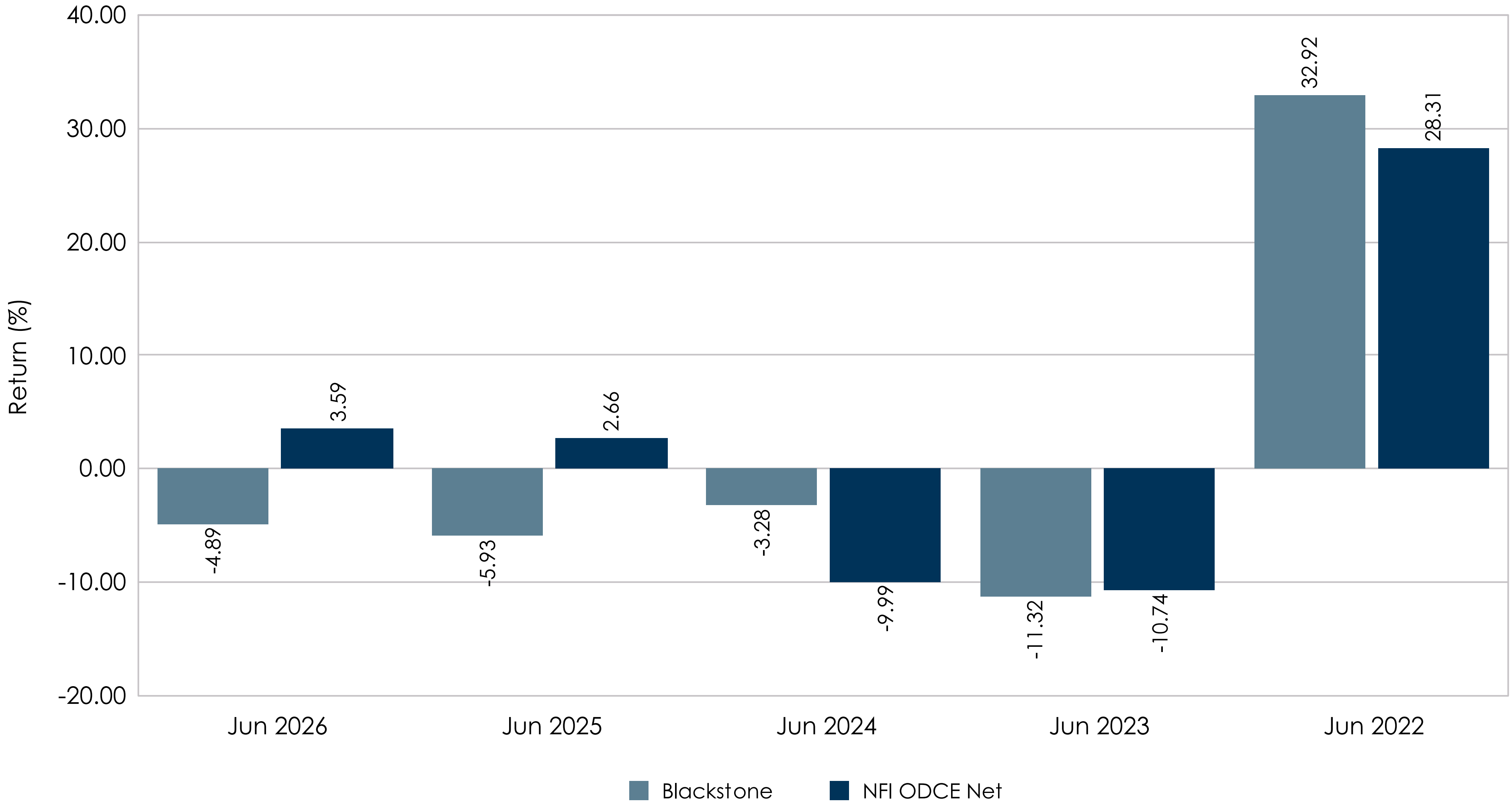
Blackstone Property Partners

For the Periods Ending June 30, 2026



Blackstone Property Partners

For the One Year Periods Ending June



Private Real Estate - Active Funds

For the Period Ending June 30, 2026

Summary of Cash Flows for 6 Months

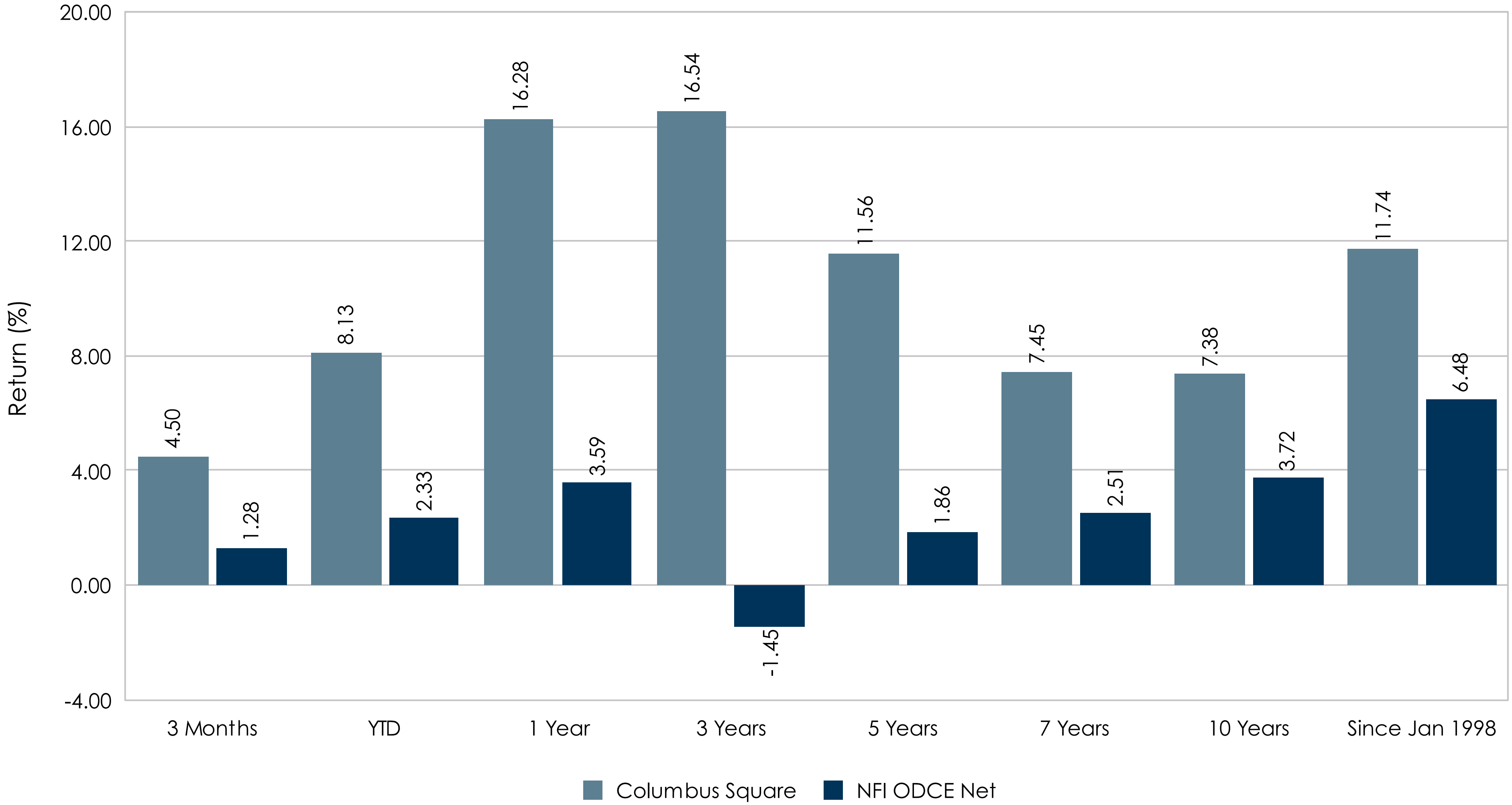
Cash Outflows	Cash Inflows	Net Cash Flows
-9,640,833	5,694,032	-3,946,801

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**	**200,787,953**	**84,596,166**	**134,260,688**	**109,028,105**	**243,288,793**	**1.21x**
Real Estate	Aug-11	**260,500,000**	**200,787,953**	**84,596,166**	**134,260,688**	**109,028,105**	**243,288,793**	**1.21x**
Siguler Guff Dist. Real Estate Opp.	Aug-11	10,000,000	9,250,000	750,000	15,101,926	**451,433**	15,553,359	1.68x
Cerberus Institutional Real Estate Partners III	Jul-13	20,000,000	25,185,319	3,048,861	35,214,297	**3,475,753**	38,690,050	1.54x
Hall Capital Fund III	Nov-14	7,500,000	7,297,797	202,203	5,517,536	**527,479**	6,045,015	0.83x
Cerberus Institutional Real Estate Partners IV	Jun-16	15,000,000	13,158,522	3,404,928	1,563,559	**6,488,471**	8,052,030	0.61x
Siguler Guff Dist. Real Estate Opp. II B	Dec-17	10,000,000	8,938,000	1,062,000	3,401,949	**3,254,340**	6,656,289	0.74x
Angelo Gordon Realty Value Fund X	Jun-19	20,000,000	19,000,000	4,774,000	13,303,176	**9,825,759**	23,128,935	1.22x
Blackstone Real Estate Partners Fund IX, LP	Sep-19	18,000,000	20,502,792	2,568,489	9,885,791	**14,231,320**	24,117,111	1.18x
Starwood Distressed Opportunity Fund XII	Jan-22	40,000,000	31,600,000	12,652,019	4,723,355	**32,998,327**	37,721,682	1.19x
Angelo Gordon Realty Value Fund XI, L.P.	Oct-22	25,000,000	19,625,000	5,868,750	1,102,472	**20,801,594**	21,904,066	1.12x
Blackstone Real Estate Partners Fund X, LP	Mar-23	25,000,000	14,172,851	13,607,588	1,786,504	**13,952,066**	15,738,570	1.11x
Humphreys Fund V, L.P.	Dec-25	20,000,000	3,342,672	16,657,328	-	**3,021,564**	3,021,564	0.90x
Warwick Partners Fund V		20,000,000	-	20,000,000	-	**-**	-	-

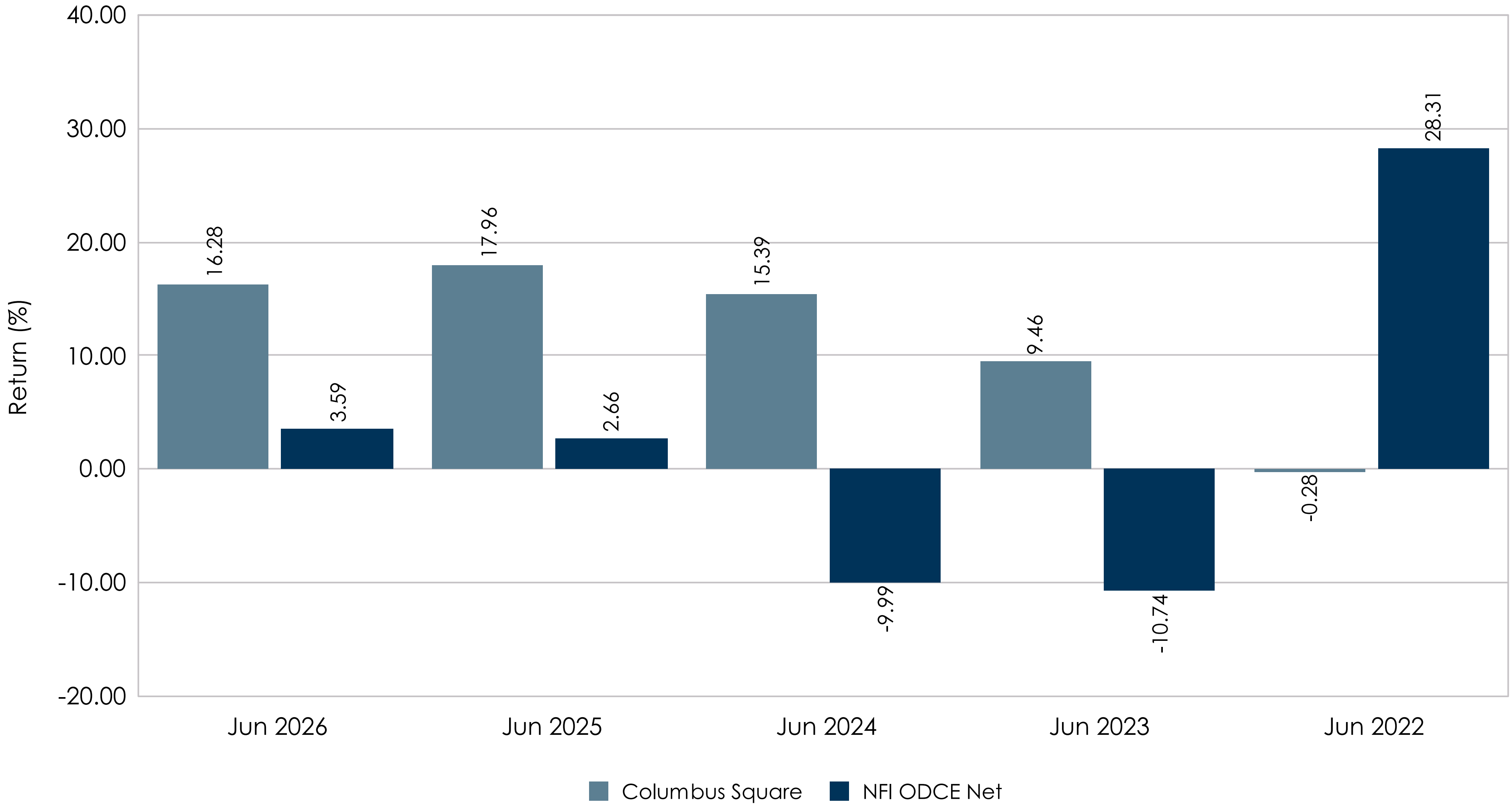
Columbus Square

For the Periods Ending June 30, 2026



Columbus Square

For the One Year Periods Ending June



Appendix

Securities Lending Income

For the Periods Ending June 30, 2026

	Domestic Equity ($)	Fixed Income ($)	Total ($)
2019	**20,533**	**1,645**	**22,179**
Q1	0	0	**0**
Q2	0	0	**0**
Q3	12,071	1,047	**13,117**
Q4	8,463	599	**9,062**
2020	**94,066**	**13,698**	**107,765**
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**
2021	**61,827**	**10,195**	**72,022**
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**
2022	**52,083**	**11,918**	**64,001**
Q1	15,537	4,424	**19,961**
Q2	13,745	2,829	**16,575**
Q3	13,372	2,897	**16,269**
Q4	9,429	1,768	**11,197**
2023	**55,574**	**22,591**	**78,165**
Q1	11,775	2,703	**14,478**
Q2	11,986	7,786	**19,772**
Q3	12,255	5,074	**17,328**
Q4	19,559	7,029	**26,587**

	Domestic Equity ($)	Fixed Income ($)	Total ($)
2024	**90,699**	**38,312**	**129,011**
Q1	26,987	8,293	**35,281**
Q2	23,136	8,415	**31,551**
Q3	22,137	10,723	**32,860**
Q4	18,439	10,880	**29,319**
2025	**114,577**	**53,193**	**167,769**
Q1	22,487	11,987	**34,474**
Q2	23,486	12,974	**36,460**
Q3	33,174	10,362	**43,536**
Q4	35,430	17,869	**53,299**
2026	**83,007**	**36,449**	**119,455**
Q1	39,267	16,809	**56,075**
Q2	43,740	19,640	**63,380**
Q3	0	0	**0**
Q4	0	0	**0**
2027	**0**	**0**	**0**
Q1	0	0	**0**
Q2	0	0	**0**
Q3	0	0	**0**
Q4	0	0	**0**
2028	**0**	**0**	**0**
Q1	0	0	**0**
Q2	0	0	**0**
Q3	0	0	**0**
Q4	0	0	**0**

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
TSY	TSY	10	26	24
AGY	AGY	10	25	24
Aaa	AAA	10	24	24
Aa1	AA+	9.3	23	23
Aa2	AA		22	22
Aa	AA	9	22	22
MIG1		9	22	22
Aa3	AA-	8.7	21	21
A1	A+	8.3	20	20
A-1			20	20
A2	A	8	19	19
A	A		19	19
MIG2		8	19	19
A3	A-		18	18
Baa1	BBB+	7.7	17	17
Baa2	BBB	7.3	16	16
Baa	BBB	7	16	16
MIG3			16	16
Baa3	BBB-	7	15	15
Ba1	BB+	6.7	14	14

Moody's Rating	S&P Rating	Prior to 1Q09	Beginning 1Q09	Beginning 3Q11
Ba2	BB	6	13	13
Ba	BB		13	13
MIG4		6	13	13
Ba3	BB-	5.7	12	12
B1	B+	5.3	11	11
B2	B	5	10	10
B	B		10	10
B3	B-	4.7	9	9
Caa1	CCC+	4.3	8	8
Caa2	CCC	4	7	7
Caa	CCC		7	7
Caa3	CCC-	3.7	6	6
Ca	CC	3	5	5
C	C	2	4	4
	DDD	1	3	3
	DD		2	2
	D		1	1
NR	NR	N/A	-1	-1
NA	NA	N/A		
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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