

TOTAL PLAN PERFORMANCE

	Allocation			Performance (%)						
	Market Value (\$)	% of Portfolio	Policy (%)	1 Mo (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
MIP Composite	381,180,945	100.0	100.0	2.3	5.3	11.4	4.8	6.9	5.6	6.0
Allocation Index				2.3	6.5	14.0	6.1	8.0	6.7	7.0
Policy Index				2.3	6.8	14.3	6.2	7.9	6.6	7.2
Total Domestic Large Cap	57,076,041	15.0	14.5	2.8	11.7	26.7	12.2	15.3	13.4	13.8
S&P 500 Index				2.8	11.5	26.4	11.9	15.2	13.4	13.8
SSgA Fossil Fuel Free S&P 500 Index	57,076,041	15.0	14.5	2.8	11.7	26.7	-	-	-	-
S&P 500 Fossil Fuel Free Index				2.8	11.8	26.8	-	-	-	-
Total Domestic Small/Mid Cap	12,218,005	3.2	3.0	5.6	18.3	21.5	9.0	13.5	10.2	11.1
Russell 2500 Index				3.5	13.3	19.1	6.6	10.0	8.4	9.5
Westfield Capital	12,218,005	3.2	3.0	5.6	18.3	21.7	6.7	10.9	10.0	10.9
Russell 2500 Growth Index				3.8	13.8	21.0	6.1	8.9	8.7	10.0
Total International Equity (including emerging markets)	39,957,172	10.5	11.5	0.4	-0.5	4.1	-0.6	2.1	0.3	2.7
MSCI AC World ex USA (Net)				4.0	3.9	10.9	3.4	5.5	3.3	5.2
Silchester International Value Equity	25,947,794	6.8	7.3	3.3	3.2	4.7	-	-	-	-
MSCI EAFE (Net)				5.3	3.7	8.7	-	-	-	-
Emerging Markets Equity	14,009,378	3.7	4.3	-4.5	-3.9	3.5	-3.1	3.2	0.9	2.4
Emerging Markets Equity Custom Benchmark				-0.5	-1.5	9.1	1.1	6.0	2.3	5.0
Mondrian EM Small Cap	14,009,378	3.7	4.3	-4.5	-4.2	-2.9	1.1	6.5	3.0	2.7
MSCI Emerging Markets Small Cap				-2.8	-4.8	3.7	2.7	8.8	3.3	5.3
Global Equity	115,241,021	30.2	30.0	3.8	5.2	10.5	6.3	-	-	-
MSCI World Index (Net)				3.5	9.9	21.4	9.5	-	-	-
Walter Scott Global Equity	38,677,271	10.1	10.0	3.9	4.7	9.9	6.1	-	-	-
MSCI World Index (Net)				3.5	9.9	21.4	9.5	-	-	-
Lindsell Train Global Equity	38,120,761	10.0	10.0	2.7	-	-	-	-	-	-
MSCI World Index (Net)				3.5	-	-	-	-	-	-
Impax Global Environmental Markets	38,442,989	10.1	10.0	4.7	-	-	-	-	-	-
MSCI AC World Index (Net)				3.4	-	-	-	-	-	-

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Total Fixed Income	99,508,084	26.1	26.5	0.8	3.1	4.0	0.9	1.9	2.7	2.6
<i>Blmbg. U.S. Aggregate Index</i>				0.5	2.5	2.1	-1.5	-0.6	1.2	1.2
Commonfund	24,421,704	6.4	6.5	0.6	2.0	2.2	-1.8	-0.5	1.3	1.5
<i>Blmbg. U.S. Aggregate Index</i>				0.5	2.5	2.1	-1.5	-0.6	1.2	1.2
Fidelity Intermediate Treasury Bond Index (FUAMX)	18,150,580	4.8	5.0	0.7	2.0	0.9	-	-	-	-
<i>Blmbg. U.S. Treasury Index</i>				0.5	2.0	1.4	-	-	-	-
Vanguard Inflation-Protected Securities	18,918,566	5.0	5.0	1.3	2.4	2.9	-1.3	1.7	2.6	-
<i>Blmbg. U.S. TIPS</i>				1.3	2.4	3.0	-1.2	1.7	2.6	-
Blackrock Strategic Income Opportunities	19,080,532	5.0	5.0	0.9	4.6	6.1	2.9	3.1	-	-
<i>90-Day Avg. SOFR (Secured Overnight Fin. Rate)</i>				0.4	3.0	5.3	4.0	2.5	-	-
Bain Capital Senior Loan Fund	18,936,702	5.0	5.0	0.6	5.0	8.9	6.3	6.1	-	-
<i>S&P UBS Leveraged Loan Index</i>				0.7	5.1	9.0	7.0	5.8	-	-
Total GAA	29,340,401	7.7	7.5	2.1	4.6	9.4	2.5	2.9	2.5	3.0
<i>40% Bloomberg Agg/30% MSCI ACWI/30% ICE BoA 91-day T-Bills*</i>				1.3	4.6	8.4	3.3	4.0	3.7	5.1
Newton Global Real Return	29,340,401	7.7	7.5	2.1	4.6	9.4	2.5	3.9	4.8	-
<i>40% Bloomberg Agg/30% MSCI ACWI/30% ICE BoA 91-day T-Bills</i>				1.3	4.6	8.4	3.3	4.0	4.1	-
Total Hedge Funds	26,872,713	7.0	7.0	1.8	5.8	12.0	7.2	8.1	6.6	5.3
<i>HFRI Fund of Funds Composite Index</i>				1.2	5.4	9.7	4.4	5.4	4.1	3.9
Lighthouse	26,872,713	7.0	7.0	1.8	5.8	12.0	7.2	8.1	6.8	-
<i>Credit Suisse Long/Short Equity</i>				3.4	7.4	15.8	8.3	7.9	6.0	-

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Private Equity	755,319	0.2	0.0	0.0	-15.5	-18.9	-12.9	-2.5	0.4	4.0
Landmark Equity Partners XV	755,319	0.2	0.0	0.0	-15.5	-18.9	-12.9	-2.5	0.4	4.0
<i>C/A US All PE</i>				0.0	2.7	6.8	4.7	14.1	13.6	13.1
Total Cash	212,188	0.1	0.0							
Distribution Account	212,188	0.1	0.0	0.3	2.7	4.7	3.6	2.2	2.0	1.5
<i>90 Day U.S. Treasury Bill</i>				0.4	2.9	5.2	4.0	2.5	2.4	1.8

Notes:

Fiscal YTD begins 7/1

Blended Index: 40% Bloomberg Aggregate, 30% Bloomberg U.S. TIPS 1-10YR, 10% S&P 500, 10% Bloomberg High Yield, 10% JPM EMBI+

Emerging Markets Equity Custom Benchmark consists of MSCI EM from Inception to 5/31/2019 and 50% MSCI EM / 50% MSCI EM Small Cap from 6/1/2019 to present.

Returns are net of manager fees

In Sept 2021, the benchmark for Newton Global Real Return changed to 40% Bloomberg Agg/30% MSCI ACWI/30% ICE BoA 91- day T-Bills.

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Source of private fund performance benchmark data: Cambridge Associates, via Refinitiv



