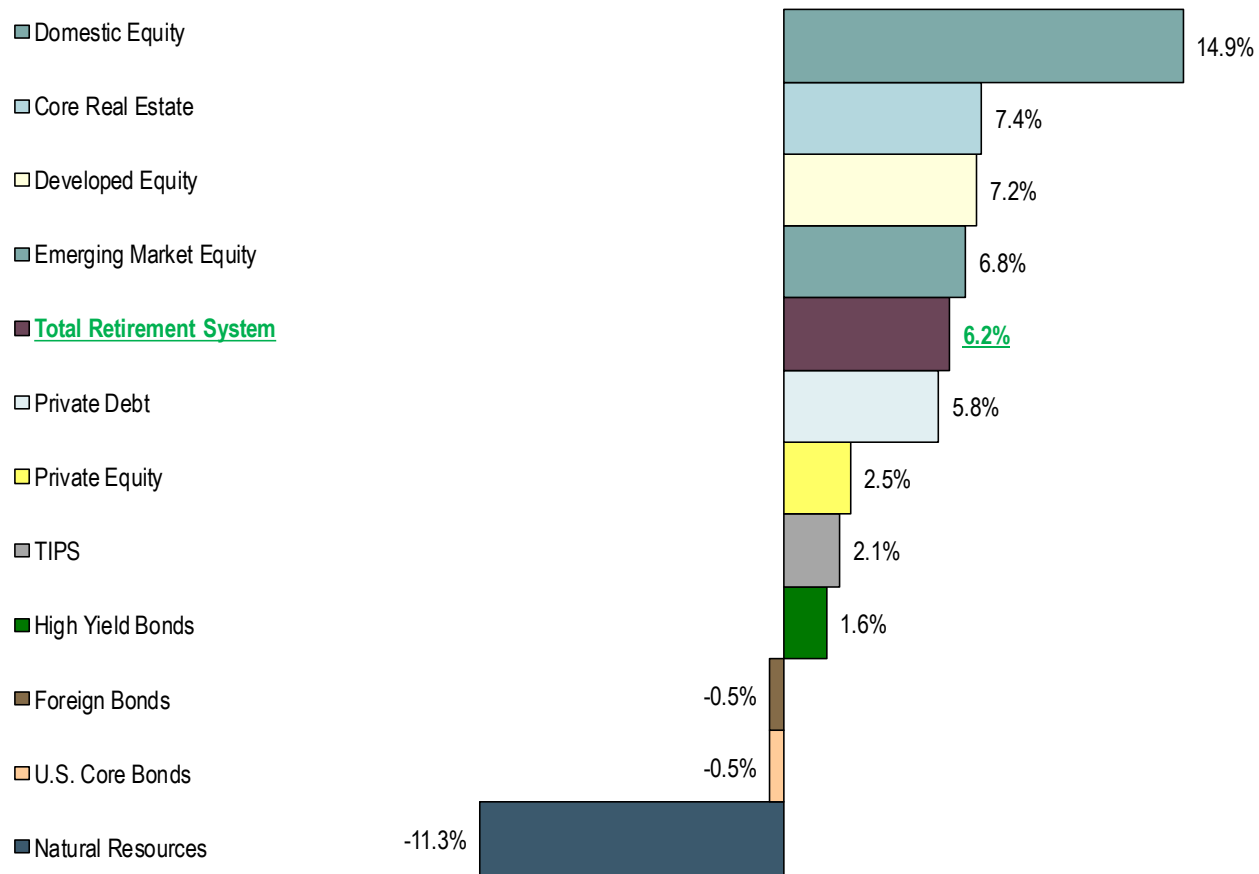
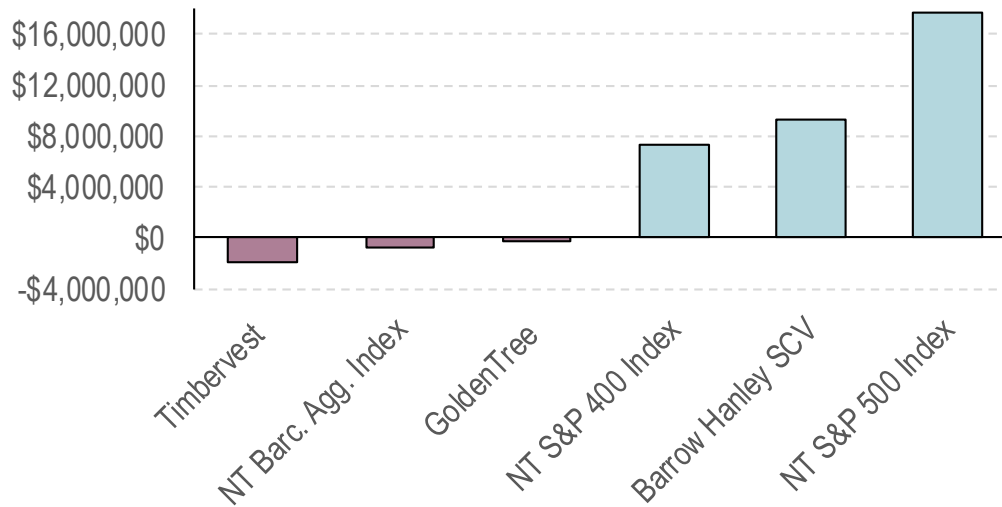


Preliminary Fiscal Year Review

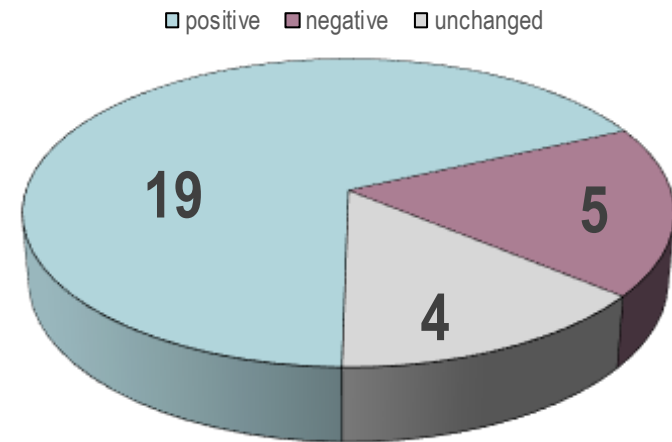


Fiscal Year Performance

Top Three and Bottom Three Managers



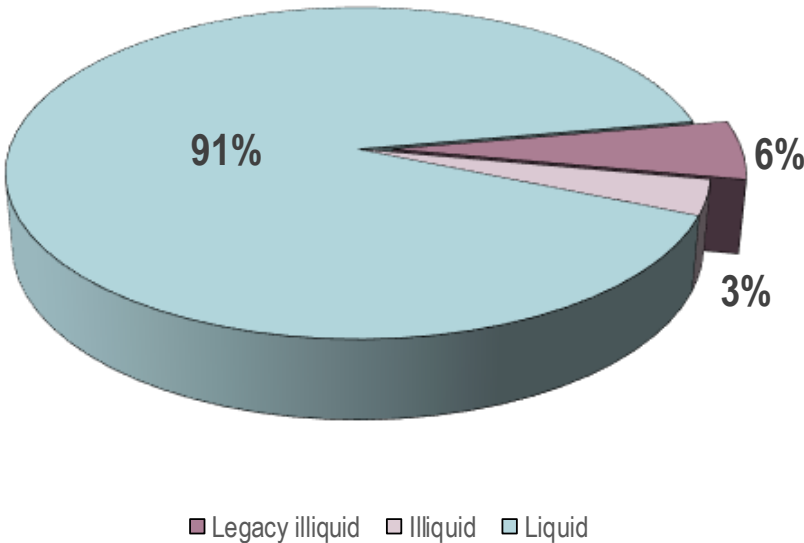
Number of Positive/Negative Strategies



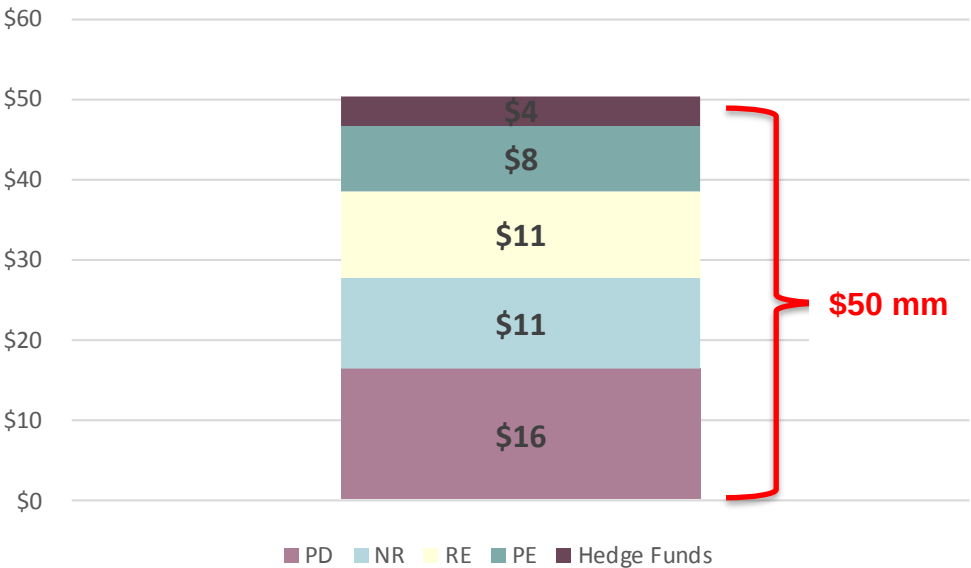
- In absolute terms, domestic equity managers added the most value to the System in the fiscal year.
- The top three strategies added **\$34.4 million** in value to the System. The bottom three performers lost **\$2.9 million** in total.
- In total, investments appreciation added **\$50.2 million** in value to the System in the fiscal year.

Legacy Assets

Legacy vs. Non-Legacy Liquid Exposure



Legacy Illiquid Exposure (\$ mm)



-\$1,539,199

Investment Change of Legacy Illiquid
in Fiscal Year

4%

Percentage of Retirement System with 0% Return
thus far (awaiting auditor valuation)