Aggregate Performance Summary

	Market Value ($)	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Retirement System Aggregate	**1,530,558,259**	**100.0**	**-1.0**	**-1.0**	**9.1**	**16.2**	**11.6**	**6.6**	**7.4**	**5.5**	**Jan-06**
Policy Benchmark			*-0.2*	*-0.2*	*7.4*	*15.0*	*11.7*	*6.1*	*8.0*	*7.1*	
Over/Under			-0.8	-0.8	1.7	1.2	0.0	0.5	-0.6	-1.7	
60% MSCI ACWI & 40% Barclays Universal			*-0.2*	*-0.2*	*6.5*	*13.6*	*12.1*	*5.7*	*7.5*	*6.3*	
Over/Under			-0.8	-0.8	2.6	2.6	-0.4	0.9	-0.1	-0.8	
Domestic Equity	**503,398,256**	**32.9**	**-2.6**	**-2.6**	**16.2**	**27.1**	**18.2**	**11.9**	**13.7**	**10.2**	**Feb-06**
Russell 3000 Index			*-0.5*	*-0.5*	*10.3*	*19.6*	*18.8*	*11.8*	*14.6*	*10.8*	
Over/Under			-2.2	-2.2	5.8	7.5	-0.6	0.0	-0.8	-0.6	
Developed Equity	**213,037,628**	**13.9**	**1.1**	**1.1**	**13.4**	**22.9**	**17.5**	**8.8**	**9.7**	**8.6**	**Jun-14**
MSCI EAFE (Net)			*2.0*	*2.0*	*11.6*	*24.3*	*16.0*	*9.3*	*9.3*	*6.8*	
Over/Under			-0.9	-0.9	1.8	-1.5	1.5	-0.5	0.4	1.8	
Emerging Market Equity	**165,130,938**	**10.8**	**0.2**	**0.2**	**12.3**	**22.8**	**14.1**	**7.9**	**9.8**	**7.7**	**Jan-14**
MSCI Emerging Markets (Net)			*-3.1*	*-3.1*	*20.0*	*36.4*	*19.3*	*8.0*	*9.2*	*6.6*	
Over/Under			3.2	3.2	-7.7	-13.6	-5.2	-0.1	0.6	1.0	
Private Equity	**26,190,644**	**1.7**									
U.S. Core Bonds	**334,823,200**	**21.9**	**-1.3**	**-1.3**	**-0.7**	**2.7**	**3.7**	**-0.4**	**1.3**	**1.4**	**May-13**
Blmbg. U.S. Aggregate Index			*-1.3*	*-1.3*	*-0.7*	*2.7*	*3.7*	*-0.4*	*1.3*	*1.7*	
Over/Under			0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.3	
Cash	**8,081,816**	**0.5**	**0.1**	**0.1**	**1.8**	**3.4**	**3.9**	**3.1**	**2.2**	**1.5**	**Feb-06**
ICE BofA 3 Month U.S. T-Bill			*0.3*	*0.3*	*2.1*	*3.8*	*4.6*	*3.6*	*2.4*	*1.8*	
Over/Under			-0.2	-0.2	-0.3	-0.5	-0.7	-0.5	-0.2	-0.3	

Fiscal Year start date of July 1.

Net Performance | As of July 31, 2026

	Market Value ($)	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Foreign Bonds	**47,211,173**	**3.1**	**1.0**	**1.0**	**2.8**	**5.5**	**2.3**	**-1.7**	**1.0**	**0.8**	**May-13**
Blmbg. Global Aggregate Index			*-0.5*	*-0.5*	*-0.7*	*1.6*	*3.0*	*-1.9*	*0.2*	*0.6*	
Over/Under			1.6	1.6	3.5	3.9	-0.7	0.2	0.7	0.2	
High Yield Bonds	**54,407,152**	**3.6**	**-0.9**	**-0.9**	**-0.3**	**4.0**	**6.5**	**1.7**	**4.0**	**4.1**	**May-13**
Blmbg. U.S. Corp: High Yield Index			*-0.2*	*-0.2*	*1.7*	*5.2*	*8.3*	*4.0*	*5.5*	*5.1*	
Over/Under			-0.7	-0.7	-2.0	-1.2	-1.8	-2.3	-1.5	-0.9	
Private Debt	**38,320,328**	**2.5**	**0.6**	**0.6**	**6.1**	**11.9**	**13.1**	**12.1**	**9.1**	**8.7**	**May-13**
Bloomberg US High Yield+2%			*-0.1*	*-0.1*	*2.9*	*7.3*	*10.4*	*6.1*	*7.6*	*7.2*	
Over/Under			0.7	0.7	3.2	4.6	2.7	5.9	1.5	1.6	
Core Real Estate	**139,411,367**	**9.1**	**0.0**	**0.0**	**2.5**	**3.9**	**-0.2**	**5.1**	**--**	**--**	**Mar-16**
NCREIF Fund Index-ODCE (EW) (Net)			*0.0*	*0.0*	*2.3*	*3.5*	*-1.6*	*1.9*	*4.0*	*4.2*	
Over/Under			0.0	0.0	0.2	0.3	1.4	3.2	--	--	
Non-Core Real Estate	**545,757**	**0.0**									

Trailing Net Performance Summary

	Market Value ($)	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Retirement System Aggregate	**1,530,558,259**	**100.0**	**-1.0**	**-1.0**	**9.1**	**16.2**	**11.6**	**6.6**	**7.4**	**5.5**	**Jan-06**
Policy Benchmark			*-0.2*	*-0.2*	*7.4*	*15.0*	*11.7*	*6.1*	*8.0*	*7.1*	
Over/Under			-0.8	-0.8	1.7	1.2	0.0	0.5	-0.6	-1.7	
60% MSCI ACWI & 40% Barclays Universal			*-0.2*	*-0.2*	*6.5*	*13.6*	*12.1*	*5.7*	*7.5*	*6.3*	
Over/Under			-0.8	-0.8	2.6	2.6	-0.4	0.9	-0.1	-0.8	
Domestic Equity	**503,398,256**	**32.9**	**-2.6**	**-2.6**	**16.2**	**27.1**	**18.2**	**11.9**	**13.7**	**10.2**	**Feb-06**
Russell 3000 Index			*-0.5*	*-0.5*	*10.3*	*19.6*	*18.8*	*11.8*	*14.6*	*10.8*	
Over/Under			-2.2	-2.2	5.8	7.5	-0.6	0.0	-0.8	-0.6	
Northern Trust S&P 500 Index	315,585,022	20.6	-0.1	-0.1	10.1	19.6	19.3	12.8	15.0	13.8	Dec-13
S&P 500 Index			*-0.1*	*-0.1*	*10.1*	*19.6*	*19.3*	*12.9*	*15.1*	*13.9*	
Over/Under			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Large Cap Median			*0.4*	*0.4*	*9.8*	*18.0*	*17.3*	*10.7*	*13.5*	*12.2*	
Northern Trust S&P 500 Index Rank			56	56	44	39	24	16	23	19	
Northern Trust S&P 400 MidCap Index	88,073,146	5.8	-2.3	-2.3	14.6	20.9	13.0	8.5	10.9	10.4	Dec-13
S&P MidCap 400 Index			*-2.4*	*-2.4*	*14.5*	*20.9*	*13.0*	*8.5*	*10.9*	*10.4*	
Over/Under			0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	
Mid Cap Median			*-1.6*	*-1.6*	*12.5*	*16.5*	*12.4*	*7.1*	*10.5*	*9.7*	
Northern Trust S&P 400 MidCap Index Rank			54	54	34	31	43	33	38	28	
Barrow Hanley Small Cap Value Equity	52,083,837	3.4	-12.9	-12.9	47.1	83.3	23.3	17.1	16.0	12.4	Jan-06
Russell 2000 Value Index			*0.0*	*0.0*	*23.0*	*40.5*	*15.9*	*9.0*	*10.3*	*8.3*	
Over/Under			-12.9	-12.9	24.1	42.7	7.4	8.1	5.6	4.1	
Small Value Median			*-0.1*	*-0.1*	*20.4*	*31.2*	*13.1*	*9.0*	*9.9*	*8.4*	
Barrow Hanley Small Cap Value Equity Rank			100	100	1	1	2	2	1	1	
Loomis Sayles Small Cap Growth	47,656,250	3.1	-7.0	-7.0	20.0	27.1	13.1	4.6	--	11.0	Jun-20
Russell 2000 Growth Index			*-5.9*	*-5.9*	*15.0*	*28.4*	*14.3*	*5.1*	*--*	*11.3*	
Over/Under			-1.1	-1.1	5.0	-1.3	-1.2	-0.5	--	-0.3	
Small Growth Median			*-6.0*	*-6.0*	*13.8*	*23.8*	*12.3*	*3.4*	*--*	*10.2*	
Loomis Sayles Small Cap Growth Rank			56	56	14	38	41	40	--	42	

Net Performance | As of July 31, 2026

	Market Value ($)	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
International Equity	**378,168,566**	**24.7**	**0.7**	**0.7**	**12.9**	**22.8**	**15.9**	**8.4**	**--**	**9.4**	**Jun-17**
MSCI AC World ex USA (Net)			*0.3*	*0.3*	*14.1*	*28.5*	*17.4*	*9.2*	*--*	*8.7*	
Over/Under			0.3	0.3	-1.2	-5.6	-1.5	-0.8	--	0.6	
Developed Equity	**213,037,628**	**13.9**	**1.1**	**1.1**	**13.4**	**22.9**	**17.5**	**8.8**	**9.7**	**8.6**	**Jun-14**
MSCI EAFE (Net)			*2.0*	*2.0*	*11.6*	*24.3*	*16.0*	*9.3*	*9.3*	*6.8*	
Over/Under			-0.9	-0.9	1.8	-1.5	1.5	-0.5	0.4	1.8	
WCM Focused International Growth Fund	99,691,318	6.5	-2.5	-2.5	12.1	13.3	14.2	4.8	11.3	10.1	Jun-14
MSCI AC World ex USA (Net)			*0.3*	*0.3*	*14.1*	*28.5*	*17.4*	*9.2*	*9.4*	*6.8*	
Over/Under			-2.9	-2.9	-2.0	-15.1	-3.2	-4.5	1.9	3.3	
Foreign Median			*0.9*	*0.9*	*11.3*	*23.5*	*15.7*	*7.9*	*9.0*	*6.7*	
WCM Focused International Growth Fund Rank			85	85	40	81	62	77	6	1	
LSV International Large Cap Value Equity	113,346,310	7.4	4.5	4.5	15.0	32.7	--	--	--	36.5	Apr-25
MSCI EAFE (Net)			*2.0*	*2.0*	*11.6*	*24.3*	*--*	*--*	*--*	*26.6*	
Over/Under			2.5	2.5	3.4	8.4	--	--	--	9.9	
Foreign Median			*0.9*	*0.9*	*11.3*	*23.5*	--	--	--	*26.1*	
LSV International Large Cap Value Equity Rank			13	13	19	11	--	--	--	7	
Emerging Market Equity	**165,130,938**	**10.8**	**0.2**	**0.2**	**12.3**	**22.8**	**14.1**	**7.9**	**9.8**	**7.7**	**Jan-14**
MSCI Emerging Markets (Net)			*-3.1*	*-3.1*	*20.0*	*36.4*	*19.3*	*8.0*	*9.2*	*6.6*	
Over/Under			3.2	3.2	-7.7	-13.6	-5.2	-0.1	0.6	1.0	
Dimensional Emerging Markets Value	84,733,887	5.5	-3.5	-3.5	15.9	29.4	17.2	10.9	9.7	6.8	Jan-14
MSCI Emerging Markets Value (Net)			*-0.7*	*-0.7*	*22.2*	*39.1*	*19.5*	*10.1*	*8.8*	*5.9*	
Over/Under			-2.8	-2.8	-6.3	-9.7	-2.3	0.8	0.9	1.0	
Diversified Emerging Mkts Median			*-5.3*	*-5.3*	*19.1*	*34.9*	*18.2*	*6.9*	*8.7*	*6.3*	
Dimensional Emerging Markets Value Rank			39	39	73	76	60	8	27	38	
GQG Partners Emerging Markets	80,397,050	5.3	4.4	4.4	8.8	16.6	10.9	5.2	--	9.3	Sep-18
MSCI Emerging Markets (Net)			*-3.1*	*-3.1*	*20.0*	*36.4*	*19.3*	*8.0*	*--*	*8.5*	
Over/Under			7.5	7.5	-11.3	-19.9	-8.4	-2.9	--	0.8	
Diversified Emerging Mkts Median			*-5.3*	*-5.3*	*19.1*	*34.9*	*18.2*	*6.9*	--	*8.3*	
GQG Partners Emerging Markets Rank			3	3	89	91	91	72	--	29	

Dimensional Emerging Markets Value market value is estimated using the July 31, 2026 manager return.

Net Performance | As of July 31, 2026

	Market Value ($)	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Private Equity	**26,190,644**	**1.7**									
Bernhard Capital Partners Fund III	14,633,878	1.0									
Constitution Capital Ironsides Private Equity Fund VII (50/50)	11,556,766	0.8									
U.S. Core Bonds	**334,823,200**	**21.9**	**-1.3**	**-1.3**	**-0.7**	**2.7**	**3.7**	**-0.4**	**1.3**	**1.4**	**May-13**
Blmbg. U.S. Aggregate Index			*-1.3*	*-1.3*	*-0.7*	*2.7*	*3.7*	*-0.4*	*1.3*	*1.7*	
Over/Under			0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.3	
Northern Trust Barclays Aggregate Index	334,823,200	21.9	-1.3	-1.3	-0.7	2.7	3.7	-0.4	1.3	1.8	Jan-16
Blmbg. U.S. Aggregate Index			*-1.3*	*-1.3*	*-0.7*	*2.7*	*3.7*	*-0.4*	*1.3*	*1.8*	
Over/Under			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Intermediate Core Bond Median			*-1.3*	*-1.3*	*-0.7*	*2.6*	*3.7*	*-0.5*	*1.4*	*1.8*	
Northern Trust Barclays Aggregate Index Rank			38	38	53	40	53	42	56	57	
Cash	**8,081,816**	**0.5**	**0.1**	**0.1**	**1.8**	**3.4**	**3.9**	**3.1**	**2.2**	**1.5**	**Feb-06**
ICE BofA 3 Month U.S. T-Bill			*0.3*	*0.3*	*2.1*	*3.8*	*4.6*	*3.6*	*2.4*	*1.8*	
Over/Under			-0.2	-0.2	-0.3	-0.5	-0.7	-0.5	-0.2	-0.3	
Foreign Bonds	**47,211,173**	**3.1**	**1.0**	**1.0**	**2.8**	**5.5**	**2.3**	**-1.7**	**1.0**	**0.8**	**May-13**
Blmbg. Global Aggregate Index			*-0.5*	*-0.5*	*-0.7*	*1.6*	*3.0*	*-1.9*	*0.2*	*0.6*	
Over/Under			1.6	1.6	3.5	3.9	-0.7	0.2	0.7	0.2	
Brandywine Global Opportunistic Fixed Income	47,211,173	3.1	1.0	1.0	2.8	5.5	2.3	-1.7	1.0	3.7	Jan-06
Blmbg. Global Aggregate Index			*-0.5*	*-0.5*	*-0.7*	*1.6*	*3.0*	*-1.9*	*0.2*	*2.4*	
Over/Under			1.6	1.6	3.5	3.9	-0.7	0.2	0.7	1.3	
Global Bond Median			*-0.6*	*-0.6*	*-0.7*	*2.3*	*3.6*	*-1.5*	*0.7*	*2.8*	
Brandywine Global Opportunistic Fixed Income Rank			5	5	8	11	88	55	42	9	

Bernhard Capital Partners Fund III and Constitution Capital Ironsides Private Equity Fund VII (50/50) market values as of March 31, 2026, adjusted for subsequent cash flows.

Net Performance | As of July 31, 2026

	Market Value ($)	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
High Yield Bonds	**54,407,152**	**3.6**	**-0.9**	**-0.9**	**-0.3**	**4.0**	**6.5**	**1.7**	**4.0**	**4.1**	**May-13**
Blmbg. U.S. Corp: High Yield Index			*-0.2*	*-0.2*	*1.7*	*5.2*	*8.3*	*4.0*	*5.5*	*5.1*	
Over/Under			-0.7	-0.7	-2.0	-1.2	-1.8	-2.3	-1.5	-0.9	
Loomis Sayles Multisector Full Discretion	54,407,152	3.6	-0.9	-0.9	-0.3	4.0	6.5	1.7	4.0	5.9	Jan-06
Bloomberg U.S. Government/Credit Index			*-1.3*	*-1.3*	*-0.8*	*2.2*	*3.6*	*-0.6*	*1.4*	*3.2*	
Over/Under			0.3	0.3	0.5	1.7	3.0	2.3	2.7	2.7	
Multisector Bond Median			*-0.7*	*-0.7*	*0.8*	*4.2*	*6.5*	*2.3*	*3.6*	*4.5*	
Loomis Sayles Multisector Full Discretion Rank			71	71	94	59	49	76	24	1	
Private Debt	**38,320,328**	**2.5**	**0.6**	**0.6**	**6.1**	**11.9**	**13.1**	**12.1**	**9.1**	**8.7**	**May-13**
Bloomberg US High Yield+2%			*-0.1*	*-0.1*	*2.9*	*7.3*	*10.4*	*6.1*	*7.6*	*7.2*	
Over/Under			0.7	0.7	3.2	4.6	2.7	5.9	1.5	1.6	
BlueBay Direct Lending Fund II, L.P.	3,718,474	0.2	0.0	0.0	1.5	5.1	3.3	4.7	6.0	6.2	Aug-15
Bloomberg US High Yield+2%			*-0.1*	*-0.1*	*2.9*	*7.3*	*10.4*	*6.1*	*7.6*	*7.6*	
Over/Under			0.1	0.1	-1.3	-2.1	-7.1	-1.4	-1.6	-1.4	
ArrowMark Global Opportunity Fund IV	34,601,854	2.3	0.7	0.7	6.6	12.6	14.2	--	--	13.8	Sep-22
Bloomberg US High Yield+2%			*-0.1*	*-0.1*	*2.9*	*7.3*	*10.4*	*--*	*--*	*10.3*	
Over/Under			0.8	0.8	3.7	5.4	3.7	--	--	3.5	
Core Real Estate	**139,411,367**	**9.1**	**0.0**	**0.0**	**2.5**	**3.9**	**-0.3**	**4.9**	**6.3**	**6.4**	**Apr-06**
NCREIF Fund Index-ODCE (EW) (Net)			*0.0*	*0.0*	*2.3*	*3.5*	*-1.6*	*1.9*	*4.0*	*4.6*	
Over/Under			0.0	0.0	0.2	0.3	1.3	3.0	2.4	1.8	
TA Realty Core Property Fund, L.P.	139,411,367	9.1	0.0	0.0	2.5	3.9	-0.3	4.9	--	5.8	Oct-19
NCREIF Fund Index-ODCE (EW) (Net)			*0.0*	*0.0*	*2.3*	*3.5*	*-1.6*	*1.9*	*--*	*2.6*	
Over/Under			0.0	0.0	0.2	0.3	1.3	3.0	--	3.2	
Non-Core Real Estate	**545,757**	**0.0**									
Gainesville Vision	545,757	0.0									

BlueBay Direct Lending Fund II market value as of March 31, 2026.
TA Realty Core Property Fund, L.P. market value as of June 30, 2026.