Asset Allocation & Net Performance | As of November 30, 2024

	Market Value $	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Retirement System Aggregate	**1,275,199,160**	**100.0**	**2.8**	**5.8**	**12.1**	**17.1**	**4.4**	**7.4**	**5.1**	**4.9**	**Jan-06**
Policy Benchmark			*1.9*	*5.4*	*11.3*	*15.0*	*3.1*	*6.4*	*6.2*	*6.6*	
Over/Under			0.9	0.4	0.8	2.0	1.3	1.0	-1.1	-1.7	
60% MSCI ACWI & 40% Barclays Universal			*2.4*	*6.4*	*12.0*	*17.1*	*3.0*	*6.3*	*5.8*	*5.8*	
Over/Under			0.5	-0.6	0.1	-0.1	1.3	1.1	-0.8	-0.9	
Domestic Equity	**459,866,381**	**36.1**	**7.9**	**13.3**	**25.6**	**34.0**	**10.3**	**14.4**	**11.7**	**9.8**	**Feb-06**
Russell 3000 Index			*6.7*	*12.5*	*27.7*	*34.5*	*10.5*	*15.2*	*12.9*	*10.5*	
Over/Under			1.3	0.9	-2.1	-0.4	-0.2	-0.9	-1.2	-0.8	
Developed Equity	**160,281,650**	**12.6**	**0.5**	**4.1**	**11.8**	**17.0**	**3.0**	**7.3**	**6.9**	**6.3**	**Jun-14**
MSCI EAFE (Net)			*-0.6*	*0.9*	*6.2*	*11.9*	*4.1*	*5.9*	*5.1*	*4.3*	
Over/Under			1.1	3.3	5.5	5.1	-1.1	1.4	1.8	2.0	
Emerging Market Equity	**125,434,489**	**9.8**	**-2.1**	**-4.2**	**7.9**	**14.3**	**4.7**	**8.1**	**6.1**	**6.2**	**Jan-14**
MSCI Emerging Markets (Net)			*-3.6*	*0.2*	*7.7*	*11.9*	*-1.3*	*3.2*	*3.2*	*3.1*	
Over/Under			1.5	-4.3	0.2	2.5	5.9	4.9	2.9	3.0	
U.S. Core Bond Assets	**231,033,801**	**18.1**	**1.0**	**3.6**	**2.9**	**6.8**	**-2.0**	**0.0**	**1.7**	**1.2**	**May-13**
Blmbg. U.S. Aggregate Index			*1.1*	*3.7*	*2.9*	*6.9*	*-2.0*	*0.0*	*1.5*	*1.6*	
Over/Under			0.0	0.0	0.0	-0.1	0.0	0.0	0.2	-0.4	
Treasury Inflation Protected Securities	**31,016,439**	**2.4**	**0.5**	**2.7**	**3.5**	**6.3**	**-1.7**	**2.3**	**--**	**2.2**	**Aug-16**
Blmbg. U.S. TIPS Index			*0.5*	*2.7*	*3.5*	*6.3*	*-1.7*	*2.3*	*2.3*	*2.2*	
Over/Under			0.0	0.0	0.0	0.1	0.0	0.0	--	0.0	

Asset Allocation & Net Performance | As of November 30, 2024

	Market Value $	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Foreign Bond Assets	**42,868,821**	**3.4**	**0.1**	**2.3**	**-4.9**	**2.0**	**-4.8**	**-1.3**	**0.0**	**0.0**	**May-13**
Blmbg. Global Aggregate Index			*0.3*	*3.7*	*0.5*	*4.6*	*-3.9*	*-1.4*	*0.3*	*0.2*	
Over/Under			-0.3	-1.4	-5.3	-2.7	-0.9	0.2	-0.3	-0.2	
High Yield Bonds	**59,452,635**	**4.7**	**1.4**	**5.4**	**6.3**	**11.0**	**0.5**	**3.0**	**3.5**	**4.0**	**May-13**
Blmbg. U.S. Corp: High Yield Index			*1.2*	*5.9*	*8.7*	*12.7*	*3.7*	*4.7*	*5.1*	*4.9*	
Over/Under			0.3	-0.5	-2.3	-1.7	-3.2	-1.7	-1.5	-0.9	
Core Real Estate	**119,352,173**	**9.4**	**0.0**	**0.0**	**-0.8**	**-6.2**	**2.3**	**6.8**	**--**	**--**	**Mar-16**
NCREIF Fund Index-ODCE (EW) (Net)			*0.0*	*-0.1*	*-3.3*	*-8.4*	*-1.1*	*2.3*	*5.5*	*4.3*	
Over/Under			0.0	0.1	2.4	2.2	3.3	4.4	--	--	
Private Debt	**38,752,210**	**3.0**	**0.0**	**4.7**	**12.0**	**12.7**	**11.7**	**10.4**	**7.7**	**8.1**	**May-13**
Bloomberg US High Yield+2%			*1.3*	*6.8*	*10.6*	*15.0*	*5.8*	*6.8*	*7.2*	*7.0*	
Over/Under			-1.3	-2.0	1.4	-2.2	6.0	3.6	0.5	1.1	
Non-Core Real Estate	**545,757**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**-16.2**	**-6.7**	**-2.3**	**Feb-06**
NCREIF Property (Q Lag)			*0.0*	*-0.3*	*-4.2*	*-5.5*	*2.0*	*3.2*	*6.0*	*6.4*	
Over/Under			0.0	0.3	4.2	5.5	-2.0	-19.3	-12.7	-8.7	
Private Equity	**3,959,605**	**0.3**	**0.0**	**--**	**--**	**--**	**--**	**--**	**--**	**0.0**	**Oct-24**
MSCI ACWI IMI (Net) +2% (Q Lag)			*2.5*	*7.8*	*30.3*	*25.0*	*7.3*	*14.0*	*10.7*	*4.8*	
Over/Under			-2.5	--	--	--	--	--	--	-4.8	
Cash	**2,635,201**	**0.2**	**0.6**	**2.1**	**2.6**	**3.0**	**2.3**	**1.7**	**1.3**	**1.2**	**Feb-06**
ICE BofA 3 Month U.S. T-Bill			*0.4*	*2.1*	*4.8*	*5.3*	*3.8*	*2.4*	*1.7*	*1.6*	
Over/Under			0.2	-0.1	-2.2	-2.3	-1.5	-0.7	-0.4	-0.4	

Benchmark History

From Date	To Date	Benchmark
Total Retirement System Aggregate		
04/01/2024	Present	30.0% Russell 3000 Index, 20.0% Blmbg. U.S. Aggregate Index, 3.0% Blmbg. U.S. Corp: High Yield Index, 13.0% MSCI EAFE (Net), 3.0% Blmbg. Global Aggregate Index, 10.0% MSCI Emerging Markets (Net), 3.0% Bloomberg US High Yield+2%, 3.0% Blmbg. U.S. TIPS Index, 3.0% MSCI ACWI IMI (Net) +2% (Q Lag), 12.0% NCREIF Fund Index-ODCE (EW) (Net)
11/01/2022	04/01/2024	33.0% Russell 3000 Index, 20.0% Blmbg. U.S. Aggregate Index, 3.0% Blmbg. U.S. Corp: High Yield Index, 13.0% MSCI EAFE (Net), 3.0% Blmbg. Global Aggregate Index, 10.0% MSCI Emerging Markets (Net), 3.0% Blmbg. U.S. TIPS Index, 3.0% Bloomberg US High Yield+2%, 12.0% NCREIF Fund Index-ODCE (EW) (Net)
09/01/2019	11/01/2022	30.0% Russell 3000 Index, 20.0% Blmbg. U.S. Aggregate Index, 6.0% Blmbg. U.S. Corp: High Yield Index, 13.0% MSCI EAFE (Net), 5.0% Blmbg. Global Aggregate Index, 10.0% MSCI Emerging Markets (Net), 7.0% Blmbg. U.S. TIPS Index, 6.0% NCREIF Fund Index-ODCE (EW) (Net), 3.0% Bloomberg US High Yield+2%