Aggregate Performance Summary

	Market Value ($)	% of Portfolio	1 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Retirement System Aggregate	**1,242,816,279**	**100.0**	**0.5**	**0.3**	**3.3**	**7.3**	**6.1**	**7.9**	**4.5**	**4.6**	**Jan-06**
Policy Benchmark			*0.8*	*1.5*	*5.3*	*9.6*	*5.8*	*7.3*	*5.8*	*6.5*	
Over/Under			-0.3	-1.1	-2.0	-2.3	0.3	0.5	-1.3	-1.8	
60% MSCI ACWI & 40% Barclays Universal			*1.7*	*2.0*	*6.0*	*10.7*	*6.7*	*7.3*	*5.6*	*5.6*	
Over/Under			-1.2	-1.7	-2.7	-3.4	-0.6	0.5	-1.1	-1.0	
Domestic Equity	**376,100,147**	**30.3**	**-1.3**	**-8.0**	**-0.4**	**5.9**	**9.2**	**14.2**	**10.0**	**8.8**	**Feb-06**
Russell 3000 Index			*-0.7*	*-5.4*	*3.2*	*11.4*	*11.4*	*15.1*	*11.7*	*9.8*	
Over/Under			-0.7	-2.6	-3.6	-5.5	-2.3	-0.9	-1.7	-1.0	
Developed Equity	**170,667,837**	**13.7**	**4.9**	**11.7**	**11.2**	**14.6**	**9.9**	**10.9**	**6.9**	**6.7**	**Jun-14**
MSCI EAFE (Net)			*4.6*	*11.8*	*10.1*	*12.6*	*10.1*	*11.4*	*5.4*	*5.0*	
Over/Under			0.3	-0.1	1.1	2.0	-0.1	-0.5	1.5	1.8	
Emerging Market Equity	**125,640,556**	**10.1**	**0.1**	**1.6**	**-4.0**	**0.2**	**7.3**	**11.0**	**6.1**	**5.9**	**Jan-14**
MSCI Emerging Markets (Net)			*1.3*	*4.3*	*4.3*	*9.0*	*3.8*	*6.3*	*3.1*	*3.4*	
Over/Under			-1.2	-2.7	-8.3	-8.8	3.4	4.7	3.0	2.6	
U.S. Core Bond Assets	**246,873,107**	**19.9**	**0.4**	**3.2**	**5.2**	**8.0**	**2.0**	**-0.7**	**1.8**	**1.3**	**May-13**
Blmbg. U.S. Aggregate Index			*0.4*	*3.2*	*5.2*	*8.0*	*2.0*	*-0.7*	*1.5*	*1.6*	
Over/Under			0.0	0.0	0.0	-0.1	0.0	0.0	0.3	-0.4	
Treasury Inflation Protected Securities	**31,833,515**	**2.6**	**0.1**	**4.3**	**5.4**	**8.1**	**0.8**	**1.8**	**--**	**2.4**	**Aug-16**
Blmbg. U.S. TIPS Index			*0.1*	*4.3*	*5.5*	*8.1*	*0.8*	*1.8*	*2.5*	*2.4*	
Over/Under			0.0	0.0	0.0	0.0	0.0	0.0	--	0.0	
Foreign Bond Assets	**44,650,222**	**3.6**	**4.4**	**9.2**	**6.6**	**8.5**	**-0.3**	**0.5**	**0.6**	**0.4**	**May-13**
Blmbg. Global Aggregate Index			*2.9*	*5.7*	*7.3*	*8.8*	*1.2*	*-1.2*	*0.8*	*0.5*	
Over/Under			1.5	3.5	-0.7	-0.3	-1.5	1.7	-0.1	-0.1	

Fiscal Year start date of July 1.

Asset Allocation & Net Performance | As of April 30, 2025

	Market Value ($)	% of Portfolio	1 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
High Yield Bonds	**60,681,726**	**4.9**	**0.6**	**2.9**	**7.6**	**10.7**	**4.1**	**2.9**	**3.6**	**4.0**	**May-13**
Blmbg. U.S. Corp: High Yield Index			*0.0*	*1.0*	*6.5*	*8.7*	*6.2*	*6.3*	*4.9*	*4.8*	
Over/Under			0.6	1.9	1.1	2.0	-2.2	-3.4	-1.3	-0.8	
Core Real Estate	**133,368,529**	**10.7**	**0.0**	**1.7**	**3.2**	**3.5**	**-2.0**	**6.7**	**--**	**--**	**Mar-16**
NCREIF Fund Index-ODCE (EW) (Net)			*0.0*	*0.8*	*1.6*	*0.7*	*-5.2*	*2.3*	*5.0*	*4.3*	
Over/Under			0.0	0.9	1.7	2.8	3.3	4.5	--	--	
Private Debt	**38,425,612**	**3.1**	**0.9**	**4.0**	**10.5**	**12.4**	**11.5**	**11.1**	**8.0**	**8.4**	**May-13**
Bloomberg US High Yield+2%			*0.1*	*1.7*	*8.3*	*10.9*	*8.4*	*8.5*	*7.0*	*6.9*	
Over/Under			0.8	2.4	2.2	1.5	3.1	2.7	1.0	1.5	
Non-Core Real Estate	**545,757**	**0.0**									
Private Equity	**10,890,083**	**0.9**									
Cash	**3,139,188**	**0.3**	**0.6**	**1.4**	**3.0**	**3.8**	**3.7**	**2.3**	**1.8**	**1.4**	**Feb-06**
ICE BofA 3 Month U.S. T-Bill			*0.3*	*1.4*	*4.0*	*4.9*	*4.3*	*2.6*	*1.9*	*1.6*	
Over/Under			0.2	0.0	-1.0	-1.1	-0.6	-0.3	-0.1	-0.2	

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%