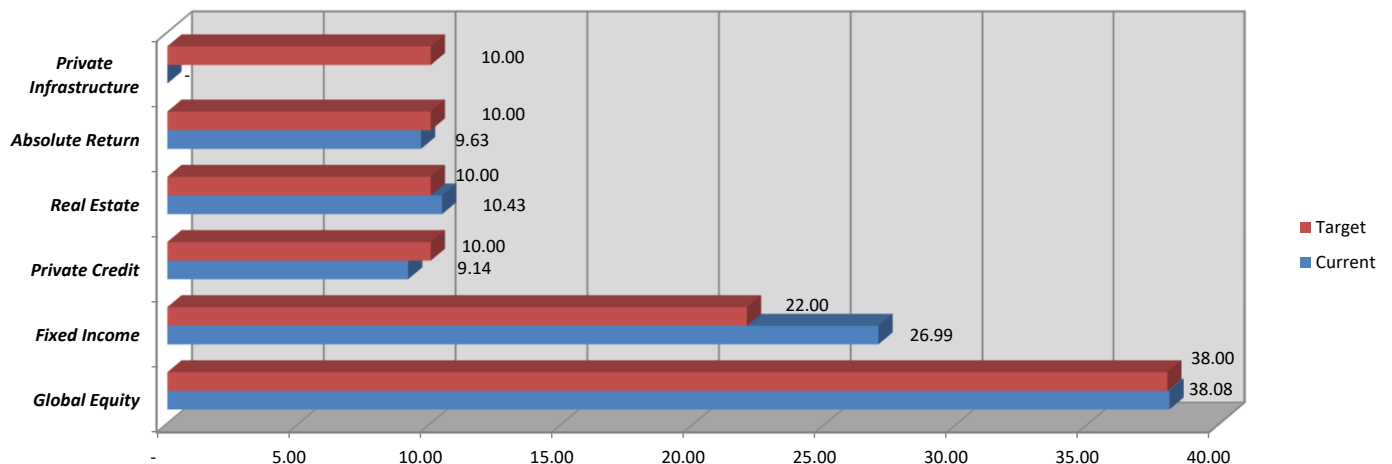


Fund	Manager	Market Value	QTD	Return Performance		
				CYTD	1 Year	3 Year
<b>Total Fund</b>		\$ 1,113,320,415	-0.29%	-0.29%	10.74%	8.19%
Target Allocation Index			-0.70%	-0.70%	10.92%	8.53%
<b>Global Equity</b>						
LSV Asset Management - Global		\$ 101,959,419	2.63%	2.63%	27.02%	16.60%
Artisan Partners		84,737,555	-4.52%	-4.52%	9.43%	11.08%
Northern Trust		131,746,134	-2.26%	-2.26%	20.97%	16.38%
Wellington Management - Global		69,435,688	-0.94%	-0.94%	20.82%	11.54%
GQG Partners - Emerging Markets		47,189,800	1.55%	1.55%	11.92%	14.46%
<b>Total Global Equity</b>		\$ 435,068,596	-0.68%	-0.68%	18.90%	14.35%
<b>Fixed Income</b>						
FCI Advisors		\$ 210,463,864	-0.32%	-0.32%	4.06%	3.70%
PIMCO Income		90,034,663	-0.55%	-0.55%	6.91%	7.46%
<b>Total Fixed Income</b>		\$ 300,498,527	-0.43%	-0.43%	4.90%	4.88%
<b>Private Credit</b>						
White Oak Fixed Income*		\$ 61,217,917	3.12%	3.27%	9.19%	5.46%
Ares Pathfinder Core		40,505,439	2.26%	6.69%	8.85%	n/a
<b>Total Direct Lending</b>		\$ 101,723,356	1.38%	6.03%	6.03%	7.15%
<b>Real Estate</b>						
Morgan Stanley		\$ 60,045,468	1.06%	1.06%	2.32%	-0.66%
PGIM		56,076,222	1.37%	1.37%	4.54%	-2.97%
<b>Total Real Estate</b>		\$ 116,121,690	1.21%	1.21%	3.37%	-1.78%
<b>Absolute Return</b>						
Grosvenor Capital Management		107,212,918	-0.06%	-0.06%	14.75%	11.92%
<b>Total Absolute Return</b>		\$ 107,212,918	-0.06%	-0.06%	14.75%	11.92%
<b>Private Equity*</b>						
Abbott Capital		\$ 213,507				
JP Morgan		633,855				
<b>Total Private Equity</b>		\$ 847,362				
<b>Cash</b>						
Short Term Funds		\$ 51,847,966				
<b>Total Cash</b>		\$ 51,847,966				

\*As of December 31, 2025

### Asset Allocation



Fund	Manager	Market Value	QTD	Return Performance		
				CYTD	1 Year	3 Year
<b>Total Fund</b>		\$ 201,879,218	2.28%	11.97%	11.97%	9.40%
Target Allocation Index			-0.70%	-0.70%	10.92%	8.53%
<b>Global Equity</b>						
LSV Asset Management - Global		\$ 18,129,861	6.54%	27.99%	27.99%	17.27%
Artisan Partners		15,256,023	-1.75%	9.34%	9.34%	15.88%
Northern Trust		24,019,122	3.23%	22.27%	22.27%	20.11%
Wellington Management - Global		12,507,193	3.11%	17.47%	17.47%	13.74%
GQG Partners - Emerging Markets		8,103,411	3.78%	10.11%	10.11%	15.17%
<b>Total Global Equity</b>		\$ 78,015,610	-0.62%	-0.62%	19.34%	14.36%
<b>Fixed Income</b>						
FCI Advisors		\$ 38,861,435	0.86%	7.27%	7.27%	4.92%
PIMCO Income		16,573,289	2.54%	11.04%	11.04%	8.57%
<b>Total Fixed Income</b>		\$ 55,434,724	-0.49%	-0.49%	4.99%	5.07%
<b>Direct Lending*</b>						
White Oak Fixed Income		\$ 10,313,079	-0.02%	0.14%	7.78%	5.00%
Ares Pathfinder Core		7,088,452	2.14%	4.34%	10.12%	n/a
<b>Total Direct Lending</b>		\$ 17,401,531	0.84%	1.80%	8.89%	5.35%
<b>Real Estate</b>						
Morgan Stanley		\$ 10,233,089	-0.34%	2.47%	2.47%	-1.42%
PGIM		9,548,181	1.08%	4.17%	4.17%	-4.17%
<b>Total Real Estate</b>		\$ 19,781,270	1.21%	1.21%	3.37%	-1.78%
<b>Absolute Return</b>						
Grosvenor Capital Management		18,267,715	6.85%	14.69%	14.69%	12.61%
<b>Total Absolute Return</b>		\$ 18,267,715	-0.06%	-0.06%	14.75%	11.92%
<b>Private Equity*</b>						
Abbott Capital		\$ 26,688				
JP Morgan		78,849				
<b>Total Private Equity</b>		\$ 105,537				
<b>Cash</b>						
Short Term Funds		\$ 12,872,831				
<b>Total Cash</b>		\$ 12,872,831				

\*As of December 31, 2025

**Asset Allocation**

