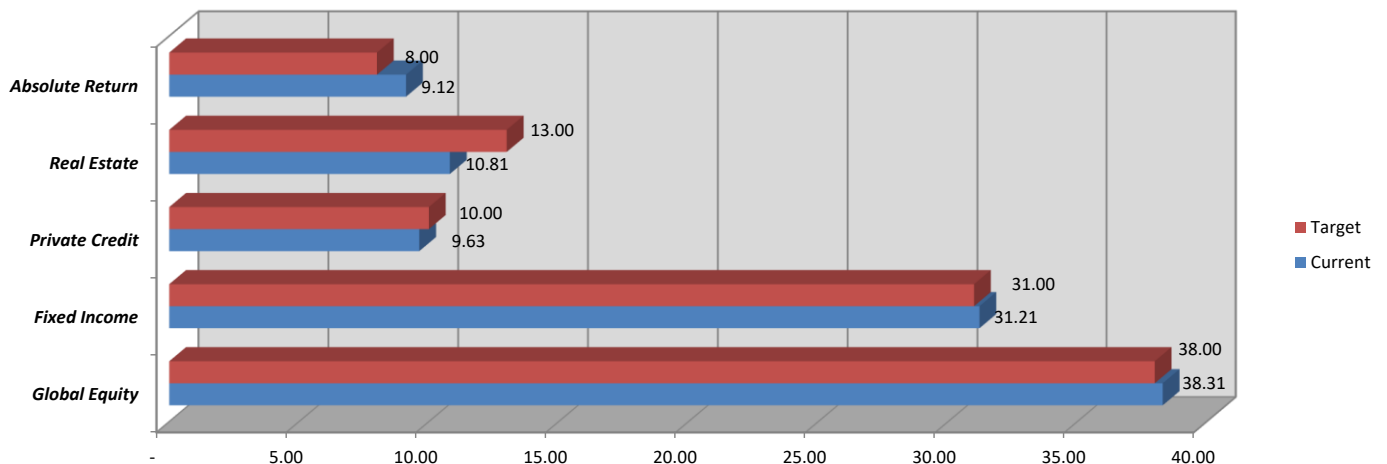


<u>Fund</u>	<u>Manager</u>	<u>Market Value</u>	<u>QTD</u>	<u>Return Performance</u>		
				<u>CYTD</u>	<u>1 Year</u>	<u>3 Year</u>
Total Fund		\$ 1,072,106,951	4.69%	5.36%	8.80%	7.28%
Target Allocation Index			5.01%	5.72%	9.76%	7.93%
Global Equity						
LSV Asset Management - Global		\$ 90,705,550	8.19%	9.92%	13.90%	13.94%
Artisan Partners		85,871,576	11.46%	6.39%	9.54%	15.73%
Northern Trust		125,840,480	11.40%	9.84%	15.93%	16.78%
Wellington Management - Global		63,890,957	11.17%	9.10%	13.37%	13.43%
GQG Partners - Emerging Markets		44,414,409	5.33%	5.24%	-2.92%	12.05%
Total Global Equity		\$ 410,722,972	9.97%	8.50%	11.62%	14.93%
Fixed Income						
FCI Advisors		\$ 230,763,635	1.44%	4.22%	6.37%	3.09%
PIMCO Income		103,823,590	2.22%	5.58%	9.31%	7.28%
Total Fixed Income		\$ 334,587,225	1.68%	4.64%	7.26%	4.46%
Private Credit						
White Oak Fixed Income*		\$ 63,020,403	0.17%	0.17%	7.69%	4.11%
Ares Pathfinder Core		40,207,894	2.15%	2.15%	n/a	n/a
Total Direct Lending		\$ 103,228,297	0.93%	0.93%	7.87%	4.17%
Real Estate						
Morgan Stanley		\$ 60,627,402	0.30%	1.52%	229.00%	-2.97%
PGIM		55,240,700	1.38%	2.40%	5.38%	-6.51%
Total Real Estate		\$ 115,868,102	0.81%	1.94%	3.72%	-4.71%
Absolute Return						
Grosvenor Capital Management		97,771,317	4.65%	4.48%	11.28%	9.74%
Total Absolute Return		\$ 97,771,317	4.65%	4.48%	11.28%	9.74%
Private Equity*						
Abbott Capital		\$ 1,930,430	The two private equity managers are in their final stages of distributing capital; performance for these managers is not relevant.			
JP Morgan		760,987				
Total Private Equity		\$ 2,691,417				
Cash						
Short Term Funds		\$ 7,237,621				
Total Cash		\$ 7,237,621				

*As of March 31, 2025

Asset Allocation



<u>Fund</u>	<u>Manager</u>	<u>Market Value</u>	<u>QTD</u>	<u>Return Performance</u>		
				<u>CYTD</u>	<u>1 Year</u>	<u>3 Year</u>
Total Fund		\$ 192,171,423	4.79%	5.57%	8.99%	7.28%
Target Allocation Index			5.01%	5.72%	9.76%	7.93%
Global Equity						
LSV Asset Management - Global		\$ 16,501,621	8.49%	11.31%	15.02%	14.22%
Artisan Partners		15,557,706	11.52%	6.41%	9.14%	15.42%
Northern Trust		23,011,164	11.53%	9.96%	16.09%	16.96%
Wellington Management - Global		11,508,441	11.17%	9.11%	13.38%	13.45%
GQG Partners - Emerging Markets		7,626,822	5.33%	5.24%	-2.92%	12.05%
Total Global Equity		\$ 74,205,754	10.12%	8.86%	11.90%	14.90%
Fixed Income						
FCI Advisors		\$ 39,190,775	1.45%	4.23%	6.41%	3.12%
PIMCO Income		21,726,600	2.22%	5.58%	9.31%	7.29%
Total Fixed Income		\$ 60,917,375	1.72%	4.70%	7.42%	4.64%
Direct Lending*						
White Oak Fixed Income		\$ 10,616,734	0.17%	0.17%	7.69%	4.11%
Ares Pathfinder Core		7,036,381	2.15%	2.15%	n/a	n/a
Total Direct Lending		\$ 17,653,115	0.95%	0.95%	7.87%	4.17%
Real Estate						
Morgan Stanley		\$ 10,332,264	0.30%	1.51%	2.28%	-2.97%
PGIM		9,405,916	1.38%	2.40%	5.38%	-6.51%
Total Real Estate		\$ 19,738,180	0.81%	1.93%	3.72%	-4.71%
Absolute Return						
Grosvenor Capital Management		16,658,986	4.65%	4.48%	11.28%	9.74%
Total Absolute Return		\$ 16,658,986	4.65%	4.48%	11.28%	9.74%
Private Equity*						
Abbott Capital		\$ 241,304	The two private equity managers are in their final stages of distributing capital; performance for these managers is not relevant.			
JP Morgan		94,678				
Total Private Equity		\$ 335,982				
Cash						
Short Term Funds		\$ 2,662,031				
Total Cash		\$ 2,662,031				

*As of March 31, 2025

Asset Allocation

