

Performance by Asset Class (Gross of Fees)

	NAV \$ (000)	Target Allocation Range	Actual Allocation %	Month	FY '24	Calendar YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
GLOBAL EQUITY	42,365,486	31 - 41%	40.7%	3.23	15.71	7.99	22.74	6.83	11.08	8.87	7.09
CORE FIXED INCOME	14,148,849	12 - 18%	13.6%	1.00	0.40	-1.42	-0.87	-3.56	0.35	2.44	6.30
VALUE ADDED FIXED INCOME	7,609,397	6 - 12%	7.3%	1.25	9.43	2.85	12.09	6.03	6.11	5.00	7.58
PRIVATE EQUITY	17,550,037	13 - 19%	16.8%	1.42	6.63	2.72	8.84	14.60	20.25	18.73	15.62
REAL ESTATE	9,930,603	7 - 13%	9.5%	-2.57	-6.16	-2.33	-6.66	6.91	6.34	8.18	6.66
TIMBERLAND	3,181,910	1 - 7%	3.1%	0.94	9.35	0.30	11.26	10.22	6.80	6.15	8.24
PORTFOLIO COMPLETION STRATEGIES	8,717,781	7 - 13%	8.4%	1.64	8.63	3.07	10.60	4.50	4.60	3.82	4.43
OVERLAY	618,344	0.0%	0.6%	3.75	13.85	4.65	17.19	3.90	9.73	8.60	11.51
TOTAL CORE	104,154,658	100%	100%	1.70	8.28	3.67	11.36	5.97	8.92	8.04	9.28
<i>IMPLEMENTATION BENCHMARK (using short term private equity benchmark)</i>				1.99	7.60	3.60	10.18	5.24	8.30	7.44	9.56
<i>TOTAL CORE BENCHMARK (using private equity)</i>				1.48	8.51	3.52	11.41	5.57	7.72	6.99	9.37
PARTICIPANTS CASH	32,251			0.46	4.16	1.38	5.49	2.78	2.12	1.52	3.50
TEACHERS' AND EMPLOYEES' CASH	51,064			0.45	4.14	1.35	5.45	2.75	2.10	1.51	2.45
TOTAL FUND	104,237,972			1.69	8.27	3.66	11.34	5.96	8.90	8.02	9.32