

Performance by Asset Class (Net of Fees)

	NAV \$ (000)	Target Allocation Range	Actual Allocation %	Month	FY'27	Calendar YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
GLOBAL EQUITY	52,198,105	31 - 41%	40.4%	0.12	0.12	11.57	22.77	17.70	10.49	12.19	7.81
CORE FIXED INCOME	20,877,996	12 - 18%	16.1%	-2.36	-2.36	-1.50	1.38	1.76	-2.53	0.41	4.85
VALUE ADDED FIXED INCOME *	10,518,247	6 - 12%	8.1%	0.03	0.03	3.93	7.74	9.17	6.26	6.19	7.02
PRIVATE EQUITY *	18,938,681	13 - 19%	14.6%	0.09	0.09	-0.81	3.81	6.12	7.58	15.46	14.34
REAL ESTATE *	11,157,326	7 - 13%	8.6%	0.73	0.73	5.27	6.82	0.03	3.71	5.49	8.79
TIMBERLAND *	3,006,284	1 - 7%	2.3%	0.23	0.23	1.47	3.57	5.76	6.94	5.56	7.24
PORTFOLIO COMPLETION STRATEGIES *	11,386,865	7 - 13%	8.8%	-0.40	-0.40	3.87	7.66	9.83	6.56	5.65	4.87
OVERLAY	1,219,260	0.0%	0.9%	-1.35	-1.35	11.18	23.50	16.70	9.01	10.08	12.51
TOTAL CAPITAL FUND	129,308,116	100%	100%	-0.30	-0.30	5.35	11.71	9.86	6.43	8.72	8.59
TOTAL CAPITAL FUND BENCHMARK				-0.25	-0.25	6.90	13.63	11.23	7.60	8.61	8.31
PARTICIPANTS CASH	307,131			0.31	0.31	2.23	4.08	4.77	3.78	2.52	3.56
TEACHERS' AND EMPLOYEES' CASH	744,279			0.31	0.31	2.19	3.98	4.76	3.76	2.51	2.60
TOTAL FUND	130,359,526			-0.30	-0.30	5.35	11.69	9.85	6.43	8.70	8.56

* Certain Value-Added Fixed Income investments, Private Equity, Real Estate investments, Timberland, and Portfolio Completion Strategy investments are valued only at calendar quarter ends.