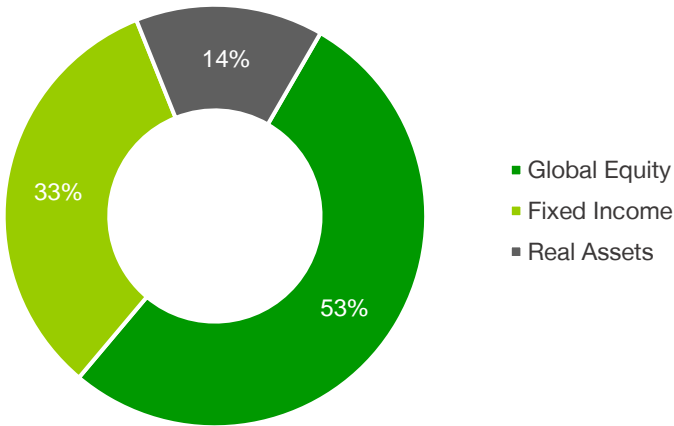


### SUMMARY AND COMPARATIVE PERFORMANCE STATISTICS

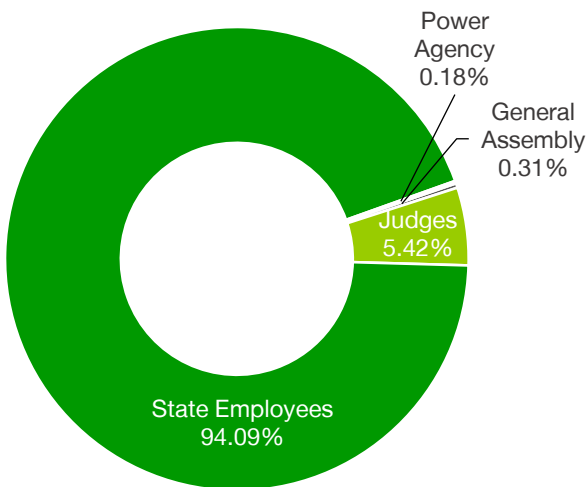
TRAILING RETURNS <sup>1</sup>	QTD	FYTD	1 YR	3 YR	5 YR	10 YR	10 YR VOLATILITY
Total Fund Composite	4.7%	0.0%	-10.2%	5.3%	5.9%	7.7%	7.7%
Policy Benchmark <sup>2</sup>	5.5%	1.0%	-9.5%	4.6%	5.4%	7.1%	7.3%
Actual Allocation Benchmark <sup>3</sup>	5.3%	1.1%	-10.1%	4.5%	5.3%	7.1%	7.9%
60% ACWI/40% BBG U.S. Agg	6.6%	0.3%	-16.0%	1.6%	3.5%	5.4%	9.2%
InvMetrics Public DB Net Peer Ranking <sup>4</sup>	83	93	12	11	15	17	--

### ASSET ALLOCATION (AS OF 12/31/22)

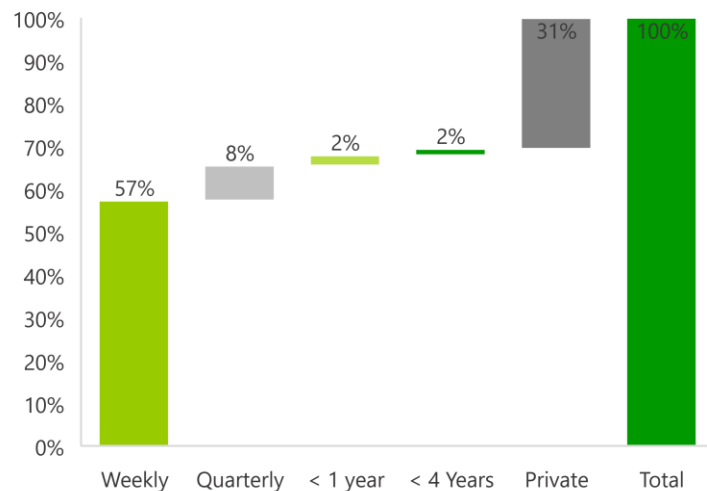


POLICY RANGE	MAIN COMPONENTS
<b>GLOBAL EQUITY</b> 45-61%	Publicly-traded includes U.S. equities; non-U.S. equities in developed markets; and emerging markets equities. Private equity includes venture and buyout.
<b>FIXED INCOME</b> 29%-39%	Rate sensitive assets: Cash, TIPS and Core Fixed Income; and Credit: Multi-Sector Credit and Private Credit.
<b>REAL ASSETS</b> 8%-18%	Infrastructure and Real Estate.

### ISBI COMPOSITION<sup>5</sup> (AS OF 9/30/22)



### LIQUIDITY (AS OF 12/31/22)



<sup>1</sup> Performance for the Total Fund Composite, Policy Benchmark, Actual Allocation Benchmark, and hypothetical 60% MSCI ACWI/40% Bloomberg U.S. Aggregate portfolio is as of 12/31/2022. Performance is net of fees. Private markets values can be reported on up to a one-quarter lag.

<sup>2</sup> Currently 23% Russell 3000 Index, 13% MSCI EAFE Index, 8% MSCI Emerging Markets Index, 9% Cambridge Associates Private Equity Index (1 Quarter Lagged), 5% Barclays Intermediate Treasuries, 10% Barclays Aggregate, 5% Barclays Long-Term Treasury Index, 3% Custom TIPS Index, 1% Barclays High Yield Index, 1% CSFB Leveraged Loan Index, 9% S&P/LSTA US Levered Loan 100 Index, 10% NCREIF ODCE Net 1Q Lagged, 3% CPI + 3.5%.

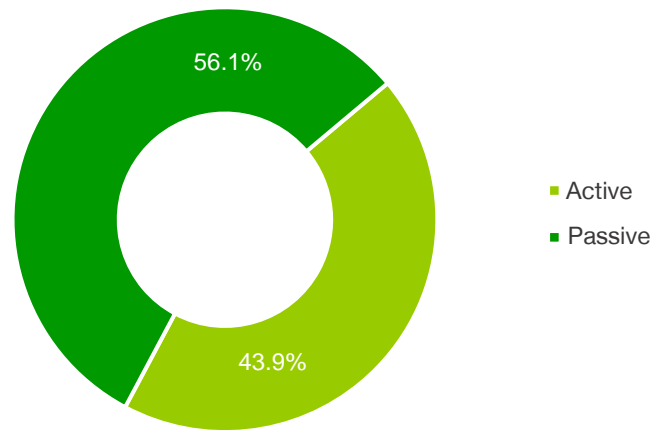
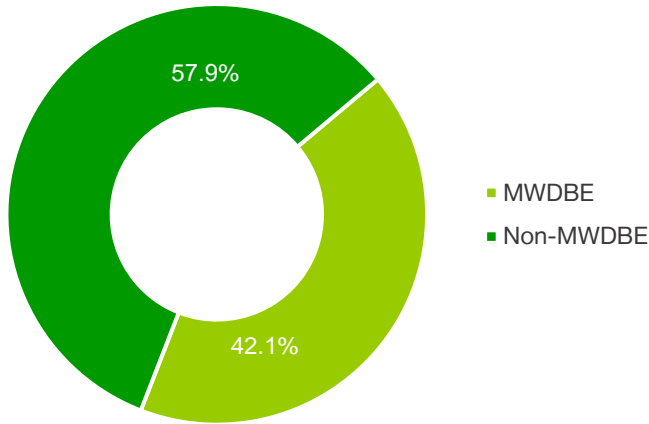
<sup>3</sup> Dynamic benchmark, updated monthly with actual Pension Fund portfolio broad asset class allocation percentages.

<sup>4</sup> The InvMetrics Public Defined Benefit peer group represents the returns of a universe of comparable defined benefit plans.

<sup>5</sup> 12/31/2022 data not yet available.

MWDBE ALLOCATION (AS OF 12/31/22)

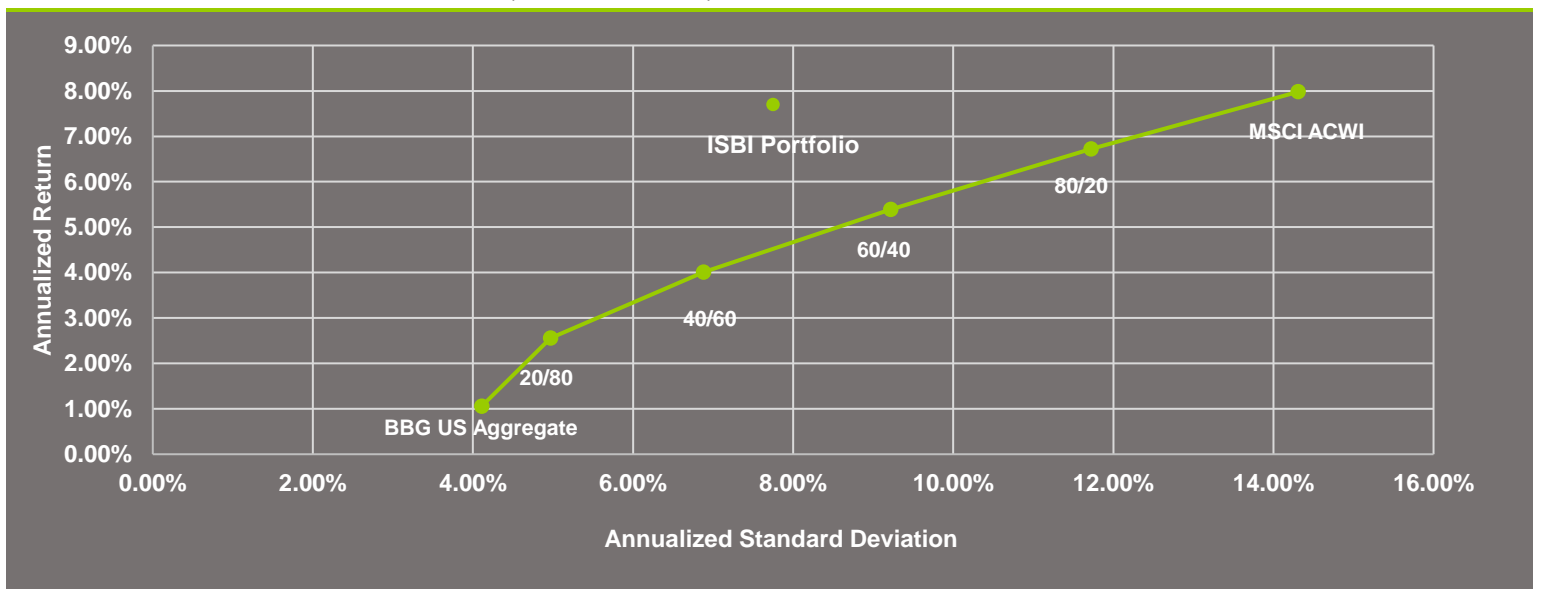
ACTIVE/PASSIVE ALLOCATION<sup>6</sup> (AS OF 12/31/22)



FISCAL YEAR NET PERFORMANCE

TRAILING RETURNS <sup>7</sup>	FYTD '23	FY2022	FY2021	FY2020	FY2019	FY2018	FY2017	FY2016	FY2015	FY2014	FY2013
Total Fund Composite	0.0%	-6.3%	25.8%	4.6%	7.1%	7.6%	12.3%	-0.8%	4.7%	17.9%	14.1%
Policy Benchmark <sup>8</sup>	1.0%	-5.9%	21.9%	4.2%	7.1%	7.4%	11.7%	0.7%	4.0%	16.3%	11.8%
Actual Allocation Benchmark <sup>9</sup>	1.1%	-6.9%	23.6%	3.5%	6.7%	7.3%	12.0%	0.5%	3.9%	16.4%	11.7%
60% ACWI/40% BBG U.S. Agg	0.3%	-13.4%	22.2%	5.3%	7.0%	6.2%	10.8%	0.3%	1.3%	15.3%	9.4%

10 YEAR RISK VS RETURN ANALYSIS (AS OF 12/31/22)



<sup>6</sup> Passive-equivalents are 10.7% of the Fund. Passive-equivalent strategies are generally low fee, broadly-diversified, core-oriented strategies (e.g. core fixed income and core real estate) that seek to outperform their respective benchmarks with low tracking error. Total Fund passive assets would be 66.8% with the addition of passive-equivalents.  
<sup>7</sup> FYTD '23 performance for the Total Fund Composite, Policy Benchmark, Actual Allocation Benchmark, and hypothetical 60% MSCI ACWI/40% Bloomberg U.S. Aggregate portfolio is as of 12/31/2022. Performance is net of fees. Private markets values can be reported on up to a one-quarter lag.  
<sup>8</sup> Currently 23% Russell 3000 Index, 13% MSCI EAFE Index, 8% MSCI Emerging Markets Index, 9% Cambridge Associates Private Equity Index (1 Quarter Lagged), 5% Barclays Intermediate Treasuries, 10% Barclays Aggregate, 5% Barclays Long-Term Treasury Index, 3% Custom TIPS Index, 1% Barclays High Yield Index, 1% CSFB Leveraged Loan Index, 9% S&P/LSTA US Levered Loan 100 Index, 10% NCREIF ODCE Net 1Q Lagged, 3% CPI + 3.5%.  
<sup>9</sup> Dynamic benchmark, updated monthly with actual Pension Fund portfolio broad asset class allocation percentages.  
 \* Immaterial differences due to rounding may be present within certain charts of the Fact Sheet.