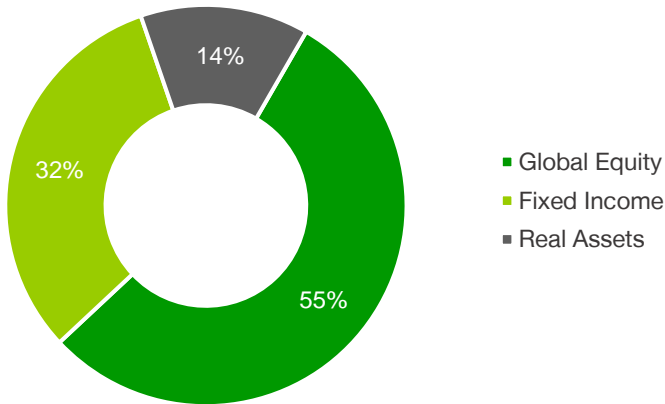


SUMMARY AND COMPARATIVE PERFORMANCE STATISTICS

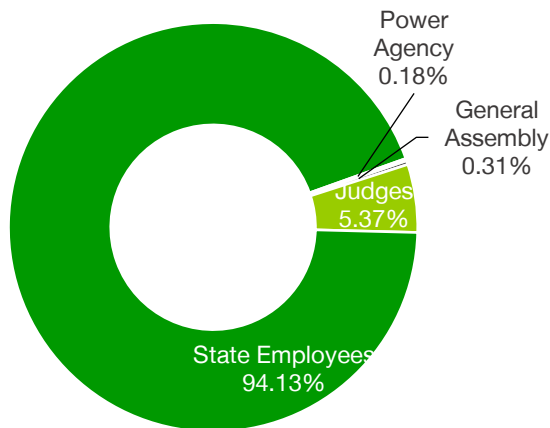
TRAILING RETURNS ¹	QTD	YTD	1 YR	3 YR	5 YR	10 YR	10 YR VOLATILITY
Total Fund Composite	2.5%	6.2%	6.2%	7.8%	7.0%	7.6%	7.8%
Policy Benchmark ²	2.5%	6.7%	6.8%	7.0%	6.5%	7.2%	7.4%
Actual Allocation Benchmark ³	2.5%	6.5%	6.4%	6.9%	6.1%	7.0%	7.9%
60% ACWI/40% BBG U.S Agg	3.4%	9.1%	9.4%	5.0%	5.4%	6.0%	9.4%
InvMetrics Public DB Net Peer Ranking ⁴	85	86	93	39	25	30	--

ASSET ALLOCATION (AS OF 6/30/23)

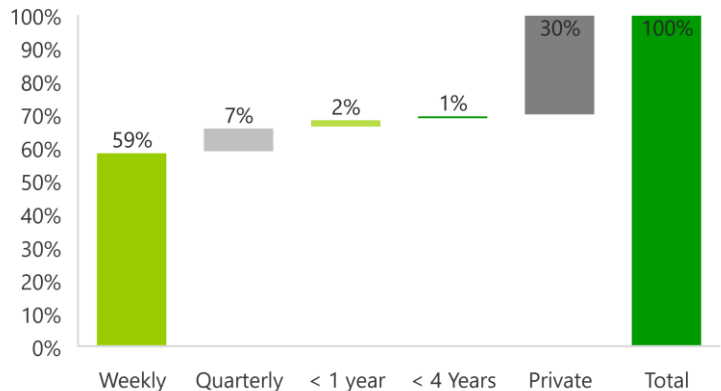


POLICY RANGE	MAIN COMPONENTS
GLOBAL EQUITY 45-61%	Publicly-traded includes U.S. equities; non-U.S. equities in developed markets; and emerging markets equities. Private equity includes venture and buyout.
FIXED INCOME 29%-39%	Rate sensitive assets: Cash, TIPS and Core Fixed Income; and Credit: Multi-Sector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

ISBI COMPOSITION (AS OF 6/30/23)



LIQUIDITY (AS OF 6/30/23)



¹ 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 6/30/2023. Performance is net of fees. Private markets values can be reported on up to a one-quarter lag.

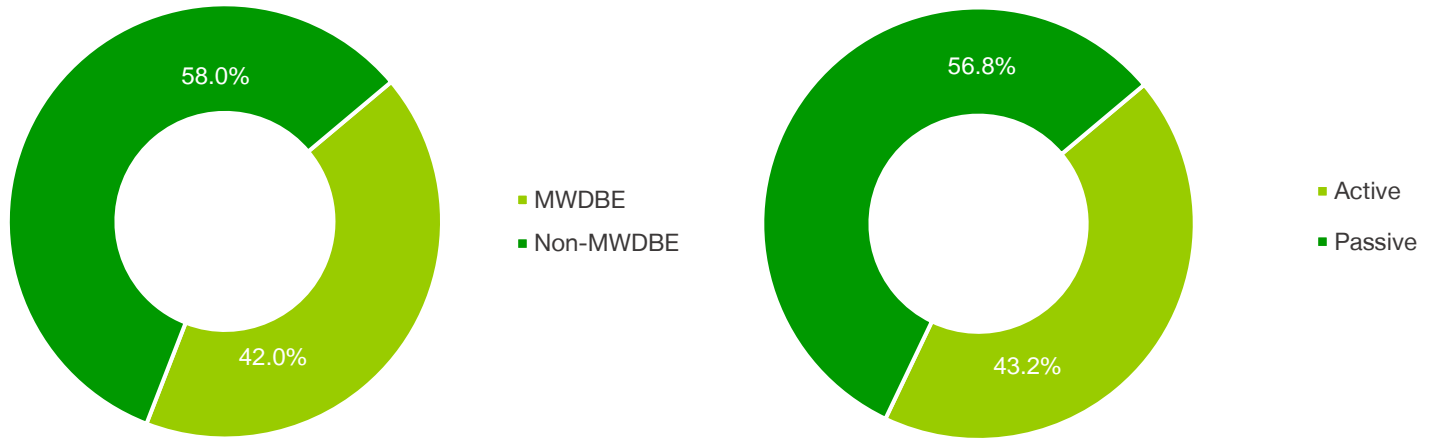
² Currently 22% Russell 3000 Index, 13% MSCI EAFE Index, 8% MSCI Emerging Markets Index, 10% Cambridge Associates PE Index (1 Quarter Lagged), 5% Barclays Intermediate Treasuries, 9% Barclays Aggregate, 5% Barclays Long-Term Treasury Index, 3% Custom TIPS Index, 1% Barclays High Yield Index, 1% CSFB Leveraged Loan Index, 10% S&P/LSTA US Levered Loan 100 Index + 175bps, 10% NCREIF ODCE + 60bps, 3% CPI + 3.5%.

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

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

MWDBE ALLOCATION (AS OF 6/30/23)

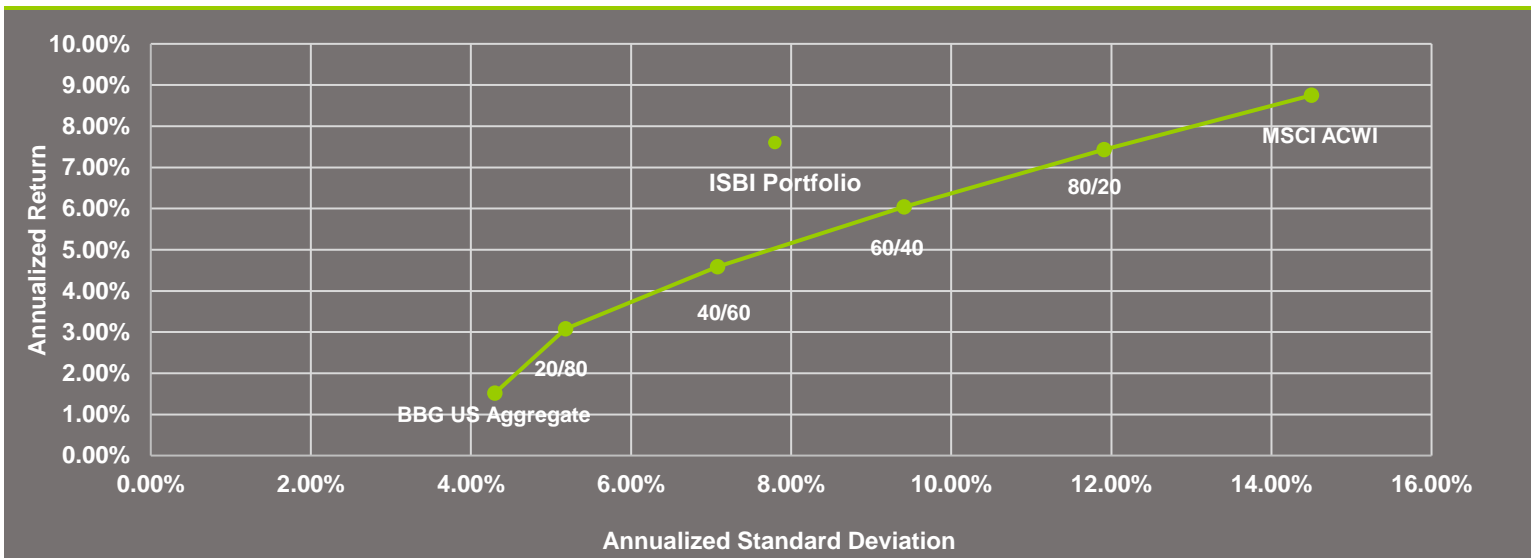
ACTIVE/PASSIVE ALLOCATION⁵ (AS OF 6/30/23)



FISCAL YEAR NET PERFORMANCE

TRAILING RETURNS ⁶	FY '23	FY2022	FY2021	FY2020	FY2019	FY2018	FY2017	FY2016	FY2015	FY2014	FY2013
Total Fund Composite	6.2%	-6.4%	25.8%	4.6%	7.1%	7.6%	12.3%	-0.8%	4.7%	17.9%	14.1%
Policy Benchmark ⁷	6.8%	-5.9%	21.9%	4.2%	7.1%	7.4%	11.7%	0.7%	4.0%	16.3%	11.8%
Actual Allocation Benchmark ⁸	6.4%	-6.9%	23.3%	3.4%	6.7%	7.3%	12.0%	0.5%	3.9%	16.4%	11.7%
60% ACWI/40% BBG U.S Agg	9.4%	-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 6/30/23)



⁵ Passive-equivalents are 9.6% 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 66.4% with the addition of passive-equivalents.

⁶ FY '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 6/30/2023. Performance is net of fees. Private markets values can be reported on up to a one-quarter lag.

⁷ Currently 22% Russell 3000 Index, 13% MSCI EAFE Index, 8% MSCI Emerging Markets Index, 10% Cambridge Associates PE Index (1 Quarter Lagged), 5% Barclays Intermediate Treasuries, 9% Barclays Aggregate, 5% Barclays Long-Term Treasury Index, 3% Custom TIPS Index, 1% Barclays High Yield Index, 1% CSFB Leveraged Loan Index, 10% S&P/LSTA US Levered Loan 100 Index + 175bps, 10% NCREIF ODCE + 60bps, 3% CPI + 3.5%.

⁸ 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.