

Laborers' and Retirement Board Employees'

Annuity and Benefit Fund of Chicago

Monthly Update
April 30, 2026

Market Tracker

April 2026

U.S. Equity Returns

	Apr	YTD	1 Yr
S&P 500	10.5%	5.7%	31.1%
Russell 3000	10.2%	5.8%	31.0%
NASDAQ	15.3%	7.3%	43.6%
Dow Jones	7.2%	3.8%	24.2%

Non-U.S. Equity Returns

	Apr	YTD	1 Yr
ACWI	10.2%	6.6%	31.0%
ACWI ex. US	9.7%	8.9%	32.2%
EAFE Index	7.5%	6.1%	24.6%
EAFE Local	5.1%	5.2%	23.4%
EAFE Growth	9.0%	3.9%	16.8%
EAFE Value	6.1%	8.2%	32.6%
EAFE Small Cap	8.9%	7.6%	29.3%
Emerging Markets	14.7%	14.5%	46.7%
EM Small Cap	13.4%	12.6%	37.5%

Regional Returns

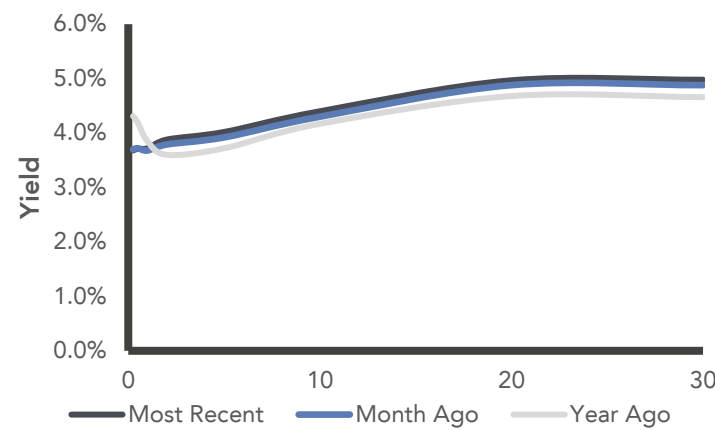
	Apr	YTD	1 Yr
Europe	7.2%	4.2%	22.6%
Asia ex-Japan	16.3%	14.9%	48.2%
EM Latin America	3.1%	18.2%	51.8%
UK	5.2%	7.3%	28.8%
Germany	8.6%	-0.6%	9.0%
France	6.0%	0.3%	12.9%
Japan	9.2%	10.6%	30.6%
China	3.6%	-5.6%	12.4%
Brazil	4.0%	23.9%	54.8%
India	9.2%	-10.6%	-9.8%

Real Estate Returns

	Qtr	YTD	1 Yr
NCREIF NPI National*	1.2%	1.2%	4.9%
FTSE NAREIT	9.0%	12.6%	13.8%

*Returns as of March 31, 2026

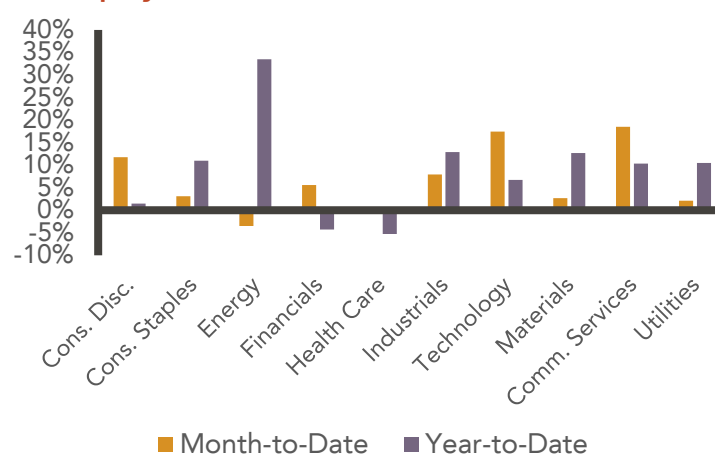
Yield Curve



Style Index Returns

	Month-to-Date			Year-to-Date		
	Value	Core	Growth	Value	Core	Growth
Large	8.2%	10.1%	11.9%	10.4%	5.5%	1.0%
Mid	7.6%	7.3%	6.5%	11.5%	8.7%	-0.3%
Small	9.7%	12.2%	14.7%	15.1%	13.2%	11.5%

U.S. Equity Sector Returns



Fixed Income Returns

	Apr	YTD	1 Yr
Aggregate	0.1%	0.1%	4.1%
Universal	0.3%	0.2%	4.6%
Government	-0.1%	-0.1%	2.5%
Treasury	-0.1%	-0.1%	2.5%
Int. Gov/Credit	0.2%	0.2%	3.7%
Long Gov/Credit	-0.1%	-0.9%	3.2%
TIPS	1.2%	1.4%	4.1%
Municipal 5 Year	0.4%	0.4%	5.1%
High Yield	1.7%	1.2%	8.8%
Bank Loans	1.2%	0.7%	6.1%
Global Hedged	0.3%	0.1%	2.8%
EM Debt Hard Currency	2.9%	1.6%	13.8%

Hedge Fund Returns

	Apr	YTD	1 Yr
HFRX Equal Wtd.	2.4%	1.5%	8.9%
HFRX Hedged Equity	5.2%	3.6%	13.8%
HFRX Event Driven	2.0%	1.2%	6.1%
HFRX Macro	3.0%	4.6%	14.9%
HFRX Relative Value	1.3%	0.7%	5.5%
CBOE PutWrite	3.0%	1.9%	16.4%

Commodity Returns

	Apr	YTD	1 Yr
GSCI Total	6.4%	49.0%	66.2%
Precious Metals	-0.9%	7.6%	58.9%
Livestock	2.2%	6.5%	21.1%
Industrial Metals	5.0%	9.8%	31.9%
Energy	7.7%	72.4%	66.1%
Agriculture	2.5%	10.8%	4.8%
WTI Crude Oil	10.0%	97.8%	117.2%
Gold	-0.7%	6.3%	38.2%

Marquette Update

2Q 2026

<p>\$429B assets under advisement</p>	<p>99% client retention rate</p>	<p>40th year in business</p>
<p>100% employee-owned</p>	<p>27 partners</p>	<p>145+ employees</p>

UPCOMING SPEAKING ENGAGEMENTS

- ▶ Frank Valle speaking at Markets Group 2026 Ohio Institutional Forum 4/16
- ▶ Frank Valle Speaking at 2026 SACUBO Annual Convention 4/21
- ▶ Greg Leonberger, Frank Valle, and James Torgerson speaking at Markets Group 2026 Midwest Institutional Forum 4/21–22
- ▶ Ryan P. Tracy speaking at With Intelligence’s 2026 The Annual 4/22
- ▶ Pat Wing speaking at PSACC Spring Conference 4/22
- ▶ Stephanie Osten and Jamie Wesner speaking at 2026 AIMSE Annual Conference 4/28
- ▶ Luis Sierra speaking at Markets Group 2026 Mid-Atlantic Institutional Forum 5/6
- ▶ Sam Frymier speaking at NCPERS Annual Conference 5/18
- ▶ Greg Leonberger and James Torgerson speaking at Institutional Investor 2026 Redefining Fixed Income Forum 5/20

CELEBRATING MARQUETTE’S 40TH ANNIVERSARY

1986	1996	2006	2016	2026
Marquette Founded	13 employees <20 clients	24 employees 130+ clients	75 employees 3 offices 360+ clients	145+ employees 5 offices 420+ clients
				



RECENT HIRES

Paige Thrana Associate Research Analyst	Ciera Thompson Receptionist
Jacklyn Descano Investment Associate	Cassie Nestor Research Associate
Ryan Batsch Investment Associate	Audrie Broadway HR Coordinator
Maria Russo Client Analyst	

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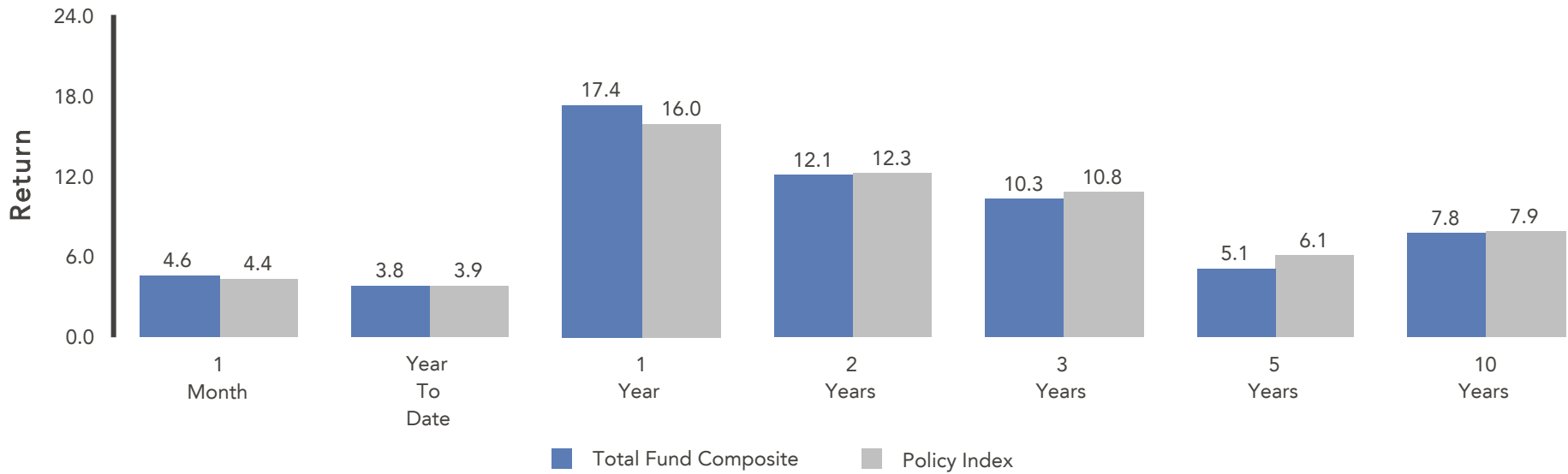
Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Watch List

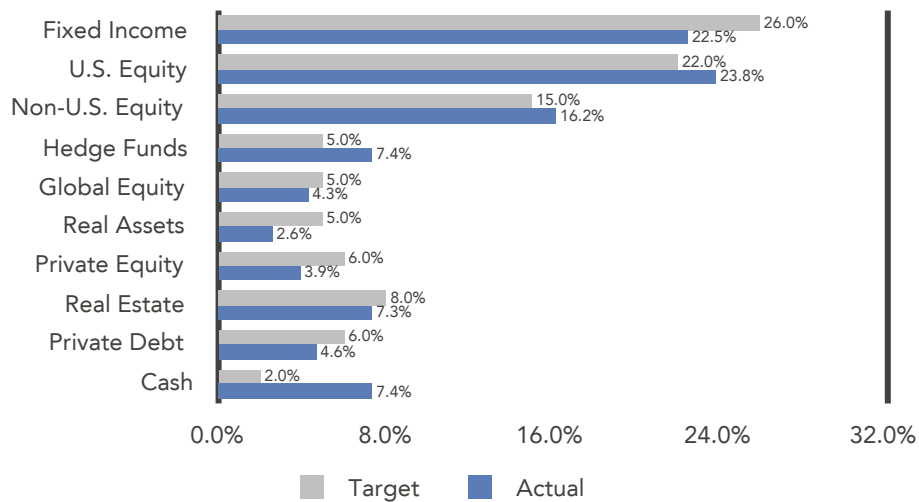
Investment Manager	Asset Class	Inception Date	Status	Reason	On Watch List Since:
Baillie Gifford	Non-U.S. Large Cap Core	September 2008	Alert	Performance	2/17/26
Core Capital	Credit Hege FoF	January 2019	Alert	Performance	2/17/26
Lighthouse Partners	Hedged Equity Hedge FoF	August 2014	Alert	Performance	2/17/26

Pending Redemptions

Investment Manager	Requested Amount	Request Date	Received To Date	Remaining To Be Received
ASB Capital Management	Full	9/30/22	\$2,989,626	\$24,505,800



Total Fund Composite vs. Target Allocation



	1 Month (\$)	1 Year (\$)	3 Years (\$)
Total Fund Composite			
Beginning Market Value	1,296,030,224	1,192,689,316	1,091,665,340
Net Cash Flow	3,927,147	-35,493,423	-90,544,933
Gain/Loss	57,730,078	184,548,405	338,110,030
Ending Market Value	1,360,049,241	1,360,049,241	1,360,049,241

Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Portfolio Allocation
Month Ending April 30, 2026

	Asset Class	Beginning MV (\$)	Net Cash Flow (\$)	Ending MV (\$)	% of Portfolio	Policy (%)
Total Fund Composite		1,296,030,224	3,927,147	1,360,049,241	100.0	100.0
Total Fixed Income		303,925,849	-38,293	305,797,633	22.5	26.0
LM Capital Core	Core Fixed Income	53,618,137	-23	53,684,506	3.9	-
Ramirez Asset Management	Core Fixed Income	53,203,638	-79	53,320,502	3.9	-
Lord Abbett	Core Plus Fixed Income	77,782,797	314	78,187,014	5.7	-
Ducenta Squared (Attucks)	High Yield Fixed Income	11,115,828	-26	11,342,781	0.8	-
Neuberger Berman Fixed Income	Opportunistic Fixed Income	69,017,506	-38,431	69,403,657	5.1	-
LM Capital EMD	EM Fixed Income	39,187,943	-48	39,859,174	2.9	-
Total Equity		548,158,564	-3,446	602,164,464	44.3	42.0
Total Domestic Equity		294,374,364	-387	323,983,975	23.8	22.0
Rhumblin S&P 500 Index	Large-Cap Core	200,795,707	-239	221,829,517	16.3	-
Rhumblin TOBAM LBRTY USA Index	Large-Cap Core	25,001,107	-	27,528,759	2.0	-
Attucks SMID Cap Equity	Smid-Cap Core	27,638,415	-65	30,605,805	2.3	-
Ariel	Smid-Cap Value	40,939,135	-83	44,019,894	3.2	-

Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Portfolio Allocation
Month Ending April 30, 2026

	Asset Class	Beginning MV (\$)	Net Cash Flow (\$)	Ending MV (\$)	% of Portfolio	Policy (%)
Total International Equity		197,354,105	-1,927	220,024,346	16.2	15.0
Attucks Developed Markets	Non-U.S. All-Cap Core	30,396,646	-438	32,846,918	2.4	-
Baillie Gifford	Non-U.S. Large-Cap Core	53,019,733	-1,274	58,176,103	4.3	-
ARGA Investment Management	Non-U.S. Large-Cap Value	30,129,838	-14	35,633,290	2.6	-
DFA Int'l Small Company	Non-U.S. Small-Cap Core	33,346,138	-	35,347,939	2.6	-
Wasatch International Small Equity	Non-U.S. Small-Cap Core	424,900	-16	279,782	0.0	-
Attucks Emerging Markets	Emerging Markets	17,979,410	-185	20,297,224	1.5	-
ARGA Investment Management	Emerging Markets	32,057,440	-	37,443,090	2.8	-
Total Global Equity		56,430,095	-1,132	58,156,144	4.3	5.0
Lazard Global Low Volatility	Global Low-Volatility	56,430,095	-1,132	58,156,144	4.3	-
Hedge Funds		96,330,293	-	99,994,041	7.4	5.0
Core Classic Fund	Credit Hedge FoF	6,837,272	-	6,837,272	0.5	-
Entrust Special OP Fd III	Multi-Strat. Hedge FoF	1,016,133	-	1,016,133	0.1	-
Lighthouse Global Long-Short	Hedged Equity Hedge FoF	33,279,829	-	34,667,598	2.5	-
Neuberger Berman S&P 500 PutWrite	Defensive Equity	55,197,059	-	57,473,038	4.2	-

Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Portfolio Allocation
Month Ending April 30, 2026

	Asset Class	Beginning MV (\$)	Net Cash Flow (\$)	Ending MV (\$)	% of Portfolio	Policy (%)
Real Estate		101,010,237	-1,507,091	99,709,476	7.3	8.0
ASB Capital Management	Core Real Estate	25,592,707	-1,086,907	24,505,800	1.8	-
JPMorgan Strategic Property Fund	Core Real Estate	42,853,436	-420,184	42,640,956	3.1	-
Capri Select Fund II	Opportunistic Real Estate	504	-	504	0.0	-
Mesirow Financial Real Estate Value Fund III	Value-Added Real Estate	8,344,803	-	8,344,803	0.6	-
Mesirow Financial Real Estate Value Fund IV	Value-Added Real Estate	10,797,732	-	10,797,732	0.8	-
Long Wharf Real Estate Fund V	Value-Added Real Estate	1,888,656	-	1,885,119	0.1	-
Long Wharf Real Estate Fund VI	Value-Added Real Estate	5,222,060	-	5,237,234	0.4	-
Long Wharf Real Estate Fund VII	Value-Added Real Estate	6,310,338	-	6,297,328	0.5	-
Real Assets		35,649,905	-388,856	35,261,049	2.6	5.0
Ullico Infrastructure Taxable Fund LP	Core Infrastructure	35,649,905	-388,856	35,261,049	2.6	-
Private Markets		115,599,373	572,179	116,171,553	8.5	12.0
Private Debt		61,907,960	1,312,660	63,220,620	4.6	6.0
Brightwood Capital Fund IV	Private Debt	6,340,712	-253,352	6,087,360	0.4	-
Brightwood Capital Fund VI	Private Debt	-	2,000,000	2,000,000	0.1	-
Brightwood Capital SBIC Fund III	Private Debt	10,003,444	-	10,003,444	0.7	-
Brightwood Capital SBIC Fund IV	Private Debt	1,000,000	-	1,000,000	0.1	-
Partners Group Private Credit Strategy	Private Debt	28,069,117	-	28,069,117	2.1	-
Victory Park Opportunistic Credit Fund	Private Debt	6,236,092	-42,804	6,193,288	0.5	-
Victory Park Opportunistic Credit Fund II	Private Debt	10,258,595	-391,184	9,867,411	0.7	-

Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Portfolio Allocation
Month Ending April 30, 2026

	Asset Class	Beginning MV (\$)	Net Cash Flow (\$)	Ending MV (\$)	% of Portfolio	Policy (%)
Private Equity		53,691,413	-740,481	52,950,932	3.9	6.0
Fairview Private Markets Fund V	Venture Private Equity FoF	11,961,168	-	11,961,168	0.9	-
Glouston PE Opportunities V	Secondary Private Equity FoF	1,691,347	-	1,691,347	0.1	-
HarbourVest 2020 Global Fund	Global Divers. PE FoF	10,619,947	-	10,619,947	0.8	-
HarbourVest 2025 Global Fund	Global Divers. PE FoF	730,768	-	730,768	0.1	-
Hopewell Ventures	Venture Private Equity	211,109	-	211,109	0.0	-
Levine Leichtman Capital Partners VI, L.P.	LBO Private Equity	10,032,828	-672,174	9,360,654	0.7	-
Levine Leichtman Capital Partners VII, L.P.	LBO Private Equity	2,847,077	-68,306	2,778,771	0.2	-
Mesirow IV	Global Divers. PE FoF	368,793	-	368,793	0.0	-
Mesirow X	Private Equity Co-Investment	504,060	-	504,060	0.0	-
Palladium Equity Partners V	LBO Private Equity	14,326,835	-	14,326,835	1.1	-
Pantheon Global SEC IV	Secondary Private Equity FoF	397,481	-	397,481	0.0	-
Cash/Other		95,356,003	5,292,653	100,951,025	7.4	2.0

Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Annualized Performance (Net of Fees)
As of April 30, 2026

	Market Value (\$)	%	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Total Fund Composite	1,360,049,241	100.0	4.6	1.8	3.8	17.4	10.3	5.1	7.5	7.8
Policy Index			4.4	2.1	3.9	16.0	10.8	6.1	7.9	7.9
Allocation Index			4.7	1.9	3.8	17.6	11.0	5.9	7.8	7.9
Actuarial Rate			0.5	1.6	2.2	6.7	6.9	7.0	7.1	7.2
Total Fund Composite ex Cash	1,259,098,216	92.6	5.0	1.9	4.0	18.2	10.5	5.2	7.6	-
Total Fixed Income	305,797,633	22.5	0.6	0.1	0.4	5.1	4.3	1.1	2.4	2.8
Blmbg. Global Aggregate Index (Hedged)			0.3	-0.1	0.1	2.8	4.0	0.8	1.8	2.1
LM Capital Core	53,684,506	3.9	0.1	-0.1	0.0	4.3	3.6	0.5	1.9	2.0
Blmbg. U.S. Aggregate Index			0.1	0.0	0.1	4.1	3.5	0.2	1.6	1.7
Ramirez Asset Management	53,320,502	3.9	0.2	0.0	0.2	4.3	3.5	0.7	2.0	-
Blmbg. U.S. Aggregate Index			0.1	0.0	0.1	4.1	3.5	0.2	1.6	1.7
Lord Abbett	78,187,014	5.7	0.5	0.0	0.3	-	-	-	-	-
Blmbg. U.S. Aggregate Index			0.1	0.0	0.1	4.1	3.5	0.2	1.6	1.7
Ducenta Squared (Attucks)	11,342,781	0.8	2.0	0.7	1.6	-	-	-	-	-
Blmbg. U.S. Corp: High Yield Index			1.7	0.7	1.2	8.8	8.9	4.4	5.1	5.9
Neuberger Berman Fixed Income	69,403,657	5.1	0.6	0.1	0.6	4.3	3.8	0.6	2.1	2.8
Blmbg. Global Aggregate Index (Hedged)			0.3	-0.1	0.1	2.8	4.0	0.8	1.8	2.1
LM Capital EMD	39,859,174	2.9	1.7	0.3	0.9	8.0	7.1	3.5	4.1	-
LM EMD Custom Benchmark			2.1	0.1	1.2	10.0	8.2	2.6	3.5	3.8

Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Annualized Performance (Net of Fees)
As of April 30, 2026

	Market Value (\$)	%	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Total Equity	602,164,464	44.3	9.8	3.4	7.3	31.6	17.6	7.3	11.0	11.3
MSCI AC World Index (Net)			10.2	3.6	6.6	31.0	19.8	10.7	12.6	12.3
Total Domestic Equity	323,983,975	23.8	10.0	3.9	6.3	32.7	19.2	10.2	13.4	13.4
Russell 3000 Index			10.2	4.2	5.8	31.0	21.3	11.9	14.8	14.8
Rhumblin S&P 500 Index	221,829,517	16.3	10.5	4.2	5.7	31.0	21.6	13.2	15.4	-
S&P 500 Index			10.5	4.2	5.7	31.1	21.7	13.1	15.4	15.3
Rhumblin TOBAM LBRTY USA Index	27,528,759	2.0	10.1	-	-	-	-	-	-	-
TOBAM LBRTY USA Equity Index			10.1	3.0	4.3	24.1	-	-	-	-
Attucks SMID Cap Equity	30,605,805	2.3	10.7	5.3	11.5	45.0	16.3	4.6	-	-
Russell 2500 Index			11.2	8.0	13.4	40.1	17.8	6.9	10.9	11.6
Ariel	44,019,894	3.2	7.5	1.9	6.3	41.9	16.4	7.1	10.8	11.1
Russell 2500 Value Index			10.4	9.2	15.6	42.5	18.8	8.9	10.9	10.8
Total International Equity	220,024,346	16.2	11.5	2.9	9.1	33.5	16.5	2.6	8.0	9.0
MSCI AC World ex USA (Net)			9.7	2.7	8.9	32.2	17.4	8.4	9.5	9.1
Attucks Developed Markets	32,846,918	2.4	8.0	-0.2	5.1	14.8	12.6	3.1	-	-
MSCI EAFE (Net)			7.5	0.9	6.1	24.6	15.3	8.8	9.5	8.8
Baillie Gifford	58,176,103	4.3	9.7	-3.3	0.0	13.6	10.0	-4.3	5.4	8.7
MSCI AC World ex USA (Net)			9.7	2.7	8.9	32.2	17.4	8.4	9.5	9.1
ARGA Investment Management	35,633,290	2.6	18.2	10.8	16.8	54.5	24.4	15.6	-	-
MSCI EAFE (Net)			7.5	0.9	6.1	24.6	15.3	8.8	9.5	8.8
DFA Int'l Small Company	35,347,939	2.6	6.0	1.5	7.1	-	-	-	-	-
MSCI World ex U.S. Small Cap Index (Net)			8.4	1.8	8.0	32.7	16.2	6.3	9.1	8.5

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Annualized Performance (Net of Fees)
As of April 30, 2026

	Market Value (\$)	%	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Attucks Emerging Markets	20,297,224	1.5	12.9	4.4	12.9	54.0	23.8	7.7	-	-
MSCI Emerging Markets (Net)			14.7	5.2	14.5	46.7	20.7	6.1	8.4	9.2
ARGA Investment Management	37,443,090	2.8	16.8	10.5	23.7	72.2	-	-	-	-
MSCI Emerging Markets (Net)			14.7	5.2	14.5	46.7	20.7	6.1	8.4	9.2
Total Global Equity	58,156,144	4.3	3.0	2.1	6.1	18.7	13.3	9.5	8.6	8.9
MSCI AC World Minimum Volatility Index (Net)			1.9	0.0	1.5	5.0	8.9	5.7	6.4	7.2
Lazard Global Low Volatility	58,156,144	4.3	3.0	2.1	6.1	18.7	13.3	9.4	8.6	-
MSCI World Index (Net)			9.6	3.4	5.7	29.2	19.7	11.3	13.2	12.7
MSCI AC World Minimum Volatility Index (Net)			1.9	0.0	1.5	5.0	8.9	5.7	6.4	7.2
Hedge Funds	99,994,041	7.4	3.8	2.6	4.7	17.9	10.6	6.5	7.3	6.1
HFRI Fund of Funds Composite Index			4.1	2.9	4.7	16.0	9.9	5.3	6.3	5.6
Core Classic Fund	6,837,272	0.5	0.0	-1.5	0.1	2.8	4.7	3.8	4.3	-
HFRI Relative Value (Total) Index			1.8	2.2	3.5	9.5	8.3	5.7	5.6	5.5
Lighthouse Global Long-Short	34,667,598	2.5	4.2	3.5	6.8	18.7	10.2	6.6	8.9	7.7
HFRI Equity Hedge (Total) Index			7.3	4.2	6.8	26.3	14.9	7.3	9.7	8.9
Neuberger Berman S&P 500 PutWrite	57,473,038	4.2	4.1	2.6	4.1	20.0	12.1	-	-	-
Cboe S&P 500 PutWrite Index			3.0	0.7	1.9	16.4	11.4	9.5	9.0	8.3
Entrust Special OP Fd III	1,016,133	0.1								
Real Estate	99,709,476	7.3	0.2	0.7	0.8	2.8	-4.8	1.0	1.8	3.1
NFI-ODCE			0.0	1.0	1.0	3.1	-2.8	2.3	2.4	3.8
ASB Capital Management	24,505,800	1.8	0.0	0.9	0.9	4.0	-10.0	-3.4	-1.7	0.3
NFI-ODCE			0.0	1.0	1.0	3.1	-2.8	2.3	2.4	3.8
JPMorgan Strategic Property Fund	42,640,956	3.1	0.4	1.3	1.5	4.4	-3.4	1.1	1.6	-
NFI-ODCE			0.0	0.7	1.0	2.8	-2.5	2.1	2.4	3.7

Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Annualized Performance (Net of Fees)
As of April 30, 2026

	Market Value (\$)	%	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Real Assets	35,261,049	2.6	0.0	1.5	1.5	6.8	8.8	7.5	-	-
SOFR + 4%			0.6	1.9	2.6	8.2	9.0	7.6	6.9	6.4
Ullico Infrastructure Taxable Fund LP	35,261,049	2.6	0.0	1.5	1.5	6.8	8.8	7.5	-	-
SOFR + 4%			0.6	1.9	2.6	8.2	9.0	7.6	6.9	6.4

Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Calendar Performance (Net of Fees)
As of April 30, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Total Fund Composite	3.8	12.5	8.8	9.9	-13.3	12.0	15.7	18.0	-6.7
Policy Index	3.9	13.2	8.6	11.4	-11.0	12.7	11.9	17.4	-6.3
Allocation Index	3.8	13.7	9.0	10.5	-11.4	12.4	11.6	16.8	-6.3
Actuarial Rate	2.2	6.7	6.7	7.2	7.2	7.2	7.2	7.2	7.2
All Public DB Plans-Total Fund Rank	-	75	82	90	42	79	22	69	95
Total Fund Composite ex Cash	4.0	13.0	8.9	9.9	-13.4	12.2	15.5	18.6	-6.9
Total Fixed Income	0.4	7.0	2.7	6.3	-11.0	0.1	8.1	8.9	-1.3
Blmbg. Global Aggregate Index (Hedged)	0.1	4.9	3.4	7.1	-11.2	-1.4	5.6	8.2	1.8
All Public DB Plans-Fixed Income Rank	-	79	62	69	41	36	42	53	78
LM Capital Core	0.0	7.6	1.6	5.4	-12.0	-1.7	9.0	8.7	-0.9
Blmbg. U.S. Aggregate Index	0.1	7.3	1.3	5.5	-13.0	-1.5	7.5	8.7	0.0
eV US Core Fixed Inc Rank	-	26	57	80	15	69	30	69	87
Ramirez Asset Management	0.2	7.2	1.1	6.5	-12.3	0.5	7.1	9.1	-
Blmbg. U.S. Aggregate Index	0.1	7.3	1.3	5.5	-13.0	-1.5	7.5	8.7	0.0
eV US Core Fixed Inc Rank	-	66	87	17	20	4	86	42	-
Lord Abbett	0.3	-	-	-	-	-	-	-	-
Blmbg. U.S. Aggregate Index	0.1	7.3	1.3	5.5	-13.0	-1.5	7.5	8.7	0.0
eV US Core Plus Fixed Inc Rank	-	-	-	-	-	-	-	-	-
Ducenta Squared (Attucks)	1.6	-	-	-	-	-	-	-	-
Blmbg. U.S. Corp: High Yield Index	1.2	8.6	8.2	13.4	-11.2	5.3	7.1	14.3	-2.1
eV US High Yield Fixed Inc Rank	-	-	-	-	-	-	-	-	-
Neuberger Berman Fixed Income	0.6	4.3	3.3	6.1	-10.6	0.9	8.2	7.7	-0.3
Blmbg. Global Aggregate Index (Hedged)	0.1	4.9	3.4	7.1	-11.2	-1.4	5.6	8.2	1.8
eV All Global Fixed Inc Rank	-	98	52	80	34	34	55	66	25
LM Capital EMD	0.9	10.0	5.4	7.6	-7.3	1.5	6.5	11.5	-1.5
LM EMD Custom Benchmark	1.2	12.5	4.6	10.4	-13.1	-2.2	5.7	13.6	-3.5
eV All Emg Mkts Fixed Inc Rank	-	75	53	85	12	8	45	79	9

Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Calendar Performance (Net of Fees)

As of April 30, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Total Equity	7.3	20.1	14.2	18.4	-22.0	14.7	23.6	28.2	-11.5
MSCI AC World Index (Net)	6.6	22.3	17.5	22.2	-18.4	18.5	16.3	26.6	-9.4
All Public DB Plans-Total Equity Rank	-	51	82	90	98	94	1	15	94
Total Domestic Equity	6.3	15.5	20.1	23.7	-19.6	27.3	19.3	30.3	-8.8
Russell 3000 Index	5.8	17.1	23.8	26.0	-19.2	25.7	20.9	31.0	-5.2
All Public DB Plans-US Equity Rank	-	45	62	49	85	27	36	41	91
Rhumblin S&P 500 Index	5.7	17.8	24.9	26.2	-17.9	28.7	18.3	31.4	-4.4
S&P 500 Index	5.7	17.9	25.0	26.3	-18.1	28.7	18.4	31.5	-4.4
eV US Large Cap Core Equity Rank	-	30	33	28	63	30	40	32	40
Rhumblin TOBAM LBRTY USA Index	-	-	-	-	-	-	-	-	-
TOBAM LBRTY USA Equity Index	4.3	12.3	-	-	-	-	-	-	-
Attucks SMID Cap Equity	11.5	9.1	15.5	14.8	-25.0	18.0	-	-	-
Russell 2500 Index	13.4	11.9	12.0	17.4	-18.4	18.2	20.0	27.8	-10.0
eV US Small-Mid Cap Equity Rank	-	43	29	67	76	68	-	-	-
Ariel	6.3	18.0	14.6	17.1	-20.7	33.3	11.6	27.4	-13.2
Russell 2500 Value Index	15.6	12.7	11.0	16.0	-13.1	27.8	4.9	23.6	-12.4
eV US Small-Mid Cap Value Equity Rank	-	5	22	36	98	17	24	37	43
Total International Equity	9.1	28.3	6.0	13.8	-29.5	-0.6	35.1	27.2	-15.3
MSCI AC World ex USA (Net)	8.9	32.4	5.5	15.6	-16.0	7.8	10.7	21.5	-14.2
All Public DB Plans-Intl Equity Rank	-	70	34	85	100	97	1	8	66
Attucks Developed Markets	5.1	20.7	4.0	19.2	-30.2	12.5	-	-	-
MSCI EAFE (Net)	6.1	31.2	3.8	18.2	-14.5	11.3	7.8	22.0	-13.8
eV EAFE All Cap Equity Rank	-	89	56	32	95	39	-	-	-
Baillie Gifford	0.0	17.8	10.5	13.2	-35.6	-14.2	65.3	35.1	-17.4
MSCI AC World ex USA (Net)	8.9	32.4	5.5	15.6	-16.0	7.8	10.7	21.5	-14.2
eV ACWI ex-US All Cap Equity Rank	-	85	15	84	97	100	1	6	81

Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Calendar Performance (Net of Fees)
As of April 30, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
ARGA Investment Management	16.8	44.6	4.3	22.7	-3.7	14.3	-	-	-
MSCI EAFE (Net)	6.1	31.2	3.8	18.2	-14.5	11.3	7.8	22.0	-13.8
eV EAFE Large Cap Core Rank	-	3	54	6	2	24	-	-	-
DFA Int'l Small Company	7.1	-	-	-	-	-	-	-	-
MSCI World ex U.S. Small Cap Index (Net)	8.0	34.1	2.8	12.6	-20.6	11.1	12.8	25.4	-18.1
Foreign Small/Mid Value Rank	73	-	-	-	-	-	-	-	-
Attucks Emerging Markets	12.9	41.9	12.2	8.6	-18.5	-4.6	-	-	-
MSCI Emerging Markets (Net)	14.5	33.6	7.5	9.8	-20.1	-2.5	18.3	18.4	-14.6
eV Emg Mkts Equity Rank	-	10	15	74	41	78	-	-	-
ARGA Investment Management	23.7	48.1	-	-	-	-	-	-	-
MSCI Emerging Markets (Net)	14.5	33.6	7.5	9.8	-20.1	-2.5	18.3	18.4	-14.6
eV Emg Mkts Large Cap Value Equity Rank	-	1	-	-	-	-	-	-	-
Total Global Equity	6.1	19.5	11.2	7.7	-6.6	18.8	-2.7	23.9	-10.8
MSCI AC World Minimum Volatility Index (Net)	1.5	10.6	11.4	7.7	-10.3	13.9	2.7	21.1	-1.6
All Public DB Plans-Global Equity Rank	-	88	49	99	8	17	98	73	79
Lazard Global Low Volatility	6.1	19.5	11.1	7.7	-6.7	18.8	-2.7	24.3	-
MSCI World Index (Net)	5.7	21.1	18.7	23.8	-18.1	21.8	15.9	27.7	-8.7
Hedge Funds	4.7	10.3	11.4	9.2	-5.8	8.9	12.9	6.0	-3.0
HFRI Fund of Funds Composite Index	4.7	10.5	9.2	6.1	-5.3	6.2	10.9	8.4	-4.0
Core Classic Fund	0.1	3.9	5.6	3.4	2.9	10.1	3.5	2.7	-
HFRI Relative Value (Total) Index	3.5	7.5	8.6	7.0	-0.7	7.6	3.4	7.4	-0.4
Lighthouse Global Long-Short	6.8	10.0	10.7	4.4	3.2	-2.1	25.1	13.4	-3.6
HFRI Equity Hedge (Total) Index	6.8	16.9	11.9	11.4	-10.1	11.7	17.9	13.7	-7.1
Neuberger Berman S&P 500 PutWrite	4.1	11.7	12.5	15.1	-10.2	-	-	-	-
Cboe S&P 500 PutWrite Index	1.9	9.2	17.8	14.3	-7.7	21.8	2.1	13.5	-5.9

Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Calendar Performance (Net of Fees)

As of April 30, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Real Estate	0.8	2.3	-6.5	-13.5	5.7	21.1	2.0	4.9	9.7
NFI-ODCE	1.0	2.9	-2.3	-12.7	6.5	21.1	0.3	4.4	7.4
ASB Capital Management	0.9	3.8	-15.6	-22.2	9.7	14.0	1.5	3.3	6.7
NFI-ODCE	1.0	2.9	-2.3	-12.7	6.5	21.1	0.3	4.4	7.4
JPMorgan Strategic Property Fund	1.5	3.8	-2.7	-15.2	3.6	19.8	0.4	3.4	-
NFI-ODCE	1.0	2.9	-2.3	-12.7	6.5	21.1	0.3	4.4	7.4
Real Assets	1.5	7.1	7.8	11.0	3.5	9.4	-	-	-
SOFR + 4%	2.6	8.5	9.5	9.3	5.7	4.0	4.4	6.3	5.9
Ullico Infrastructure Taxable Fund LP	1.5	7.1	7.8	11.0	3.5	9.4	-	-	-
SOFR + 4%	2.6	8.5	9.5	9.3	5.7	4.0	4.4	6.3	5.9

Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Annualized Performance (Net of Fees)
As of April 30, 2026

	Market Value (\$)	%	1 Mo (%)	YTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	4 Yrs (%)	5 Yrs (%)
Attucks Manager of Emerging Managers	126,353,682	100.0	9.0	8.3	33.4	17.9	15.8	11.3	5.3
Attucks Dynamic Benchmark			11.3	11.4	38.6	20.7	17.2	12.3	6.6
MSCI AC World Index (Net)			10.2	6.6	31.0	21.0	19.8	15.1	10.7
Ducenta Squared	11,342,781	9.0	2.0	1.6	-	-	-	-	-
Blmbg. U.S. Corp: High Yield Index			1.7	1.2	8.8	8.8	8.9	6.9	4.4
Attucks SMID Cap Equity	30,605,805	24.2	10.7	11.5	45.0	16.0	16.3	10.5	4.6
Russell 2500 Index			11.2	13.4	40.1	19.4	17.8	12.1	6.9
Lisanti Capital Growth	14,665,375	11.6	13.0	9.1	51.5	22.7	22.5	13.9	5.0
Russell 2500 Growth Index			12.9	8.9	35.1	16.7	15.7	11.5	3.5
Channing Capital	15,917,286	12.6	8.7	13.8	46.4	15.3	16.6	10.5	6.2
Russell 2000 Value Index			9.7	15.1	46.3	20.6	18.3	11.1	7.3
Attucks Developed Markets	32,846,918	26.0	8.0	5.1	14.8	15.0	12.6	10.3	3.1
MSCI EAFE (Net)			7.5	6.1	24.6	18.4	15.3	13.5	8.8
Redwood Investments	16,614,803	13.1	10.0	6.0	15.5	15.3	13.4	10.5	3.3
MSCI EAFE (Net)			7.5	6.1	24.6	18.4	15.3	13.5	8.8
MAC Alpha	16,232,115	12.8	6.1	4.2	14.3	-	-	-	-
MSCI EAFE Small Cap (Net)			8.9	7.6	29.3	20.5	15.1	10.8	5.4
Attucks Emerging Markets	20,297,224	16.1	12.9	12.9	54.0	32.9	23.8	16.5	7.7
MSCI Emerging Markets (Net)			14.7	14.5	46.7	26.5	20.7	13.2	6.1
Boston Common	20,297,224	16.1	12.9	12.9	54.0	32.9	23.8	-	-
MSCI Emerging Markets (Net)			14.7	14.5	46.7	26.5	20.7	13.2	6.1

Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Calendar Performance (Net of Fees)
As of April 30, 2026

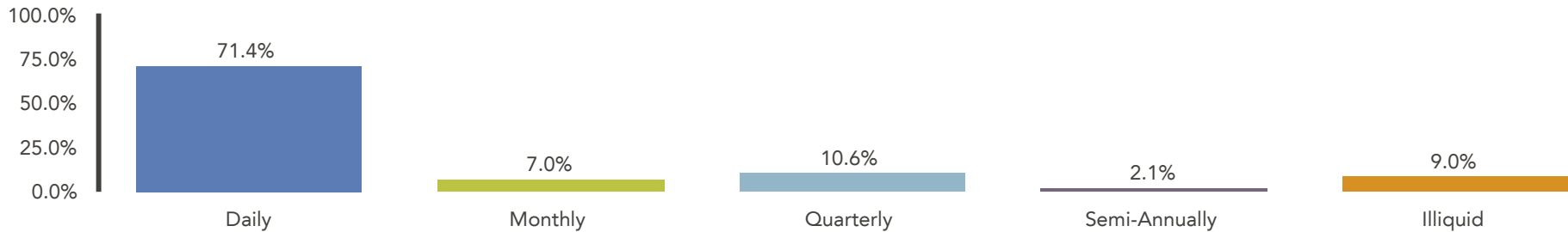
	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Attucks Manager of Emerging Managers	8.3	19.0	10.2	15.3	-22.2	9.6	16.8	19.6	-5.9
Attucks Dynamic Benchmark	11.4	20.6	8.4	15.1	-19.3	13.2	27.3	29.2	-18.9
MSCI AC World Index	6.8	22.9	18.0	22.8	-18.0	19.0	16.8	27.3	-8.9
eV All Global Equity Rank	-	56	56	67	68	88	46	87	24
Ducenta Squared	1.6	-	-	-	-	-	-	-	-
Blmbg. U.S. Corp: High Yield Index	1.2	8.6	8.2	13.4	-11.2	5.3	7.1	14.3	-2.1
eV US High Yield Fixed Inc Rank	-	-	-	-	-	-	-	-	-
Attucks SMID Cap Equity	11.5	9.1	15.5	14.8	-25.0	18.0	-	-	-
Russell 2500 Index	13.4	11.9	12.0	17.4	-18.4	18.2	20.0	27.8	-10.0
eV US Small-Mid Cap Equity Rank	-	43	29	67	76	68	-	-	-
Lisanti Capital Growth	9.1	15.7	34.3	11.6	-36.2	12.7	55.9	30.1	-
Russell 2500 Growth Index	8.9	10.3	13.9	18.9	-26.2	5.0	40.5	32.7	-7.5
eV US Small-Mid Cap Growth Equity Rank	-	24	4	85	90	46	29	56	-
Channing Capital	13.8	8.1	10.6	19.2	-16.4	18.1	-	-	-
Russell 2000 Value Index	15.1	12.6	8.1	14.6	-14.5	28.3	4.6	22.4	-12.9
eV US Small Cap Value Equity Rank	-	42	48	28	81	93	-	-	-
Attucks Developed Markets	5.1	20.7	4.0	19.2	-30.2	12.5	-	-	-
MSCI EAFE (Net)	6.1	31.2	3.8	18.2	-14.5	11.3	7.8	22.0	-13.8
eV EAFE All Cap Equity Rank	-	89	56	32	95	39	-	-	-
Redwood Investments	6.0	24.0	4.9	17.7	-30.0	12.6	-	-	-
MSCI EAFE (Net)	6.1	31.2	3.8	18.2	-14.5	11.3	7.8	22.0	-13.8
eV EAFE Large Cap Equity Rank	-	74	45	57	98	42	-	-	-
MAC Alpha	4.2	17.8	-	-	-	-	-	-	-
MSCI EAFE Small Cap (Net)	7.6	31.8	1.8	13.2	-21.4	10.1	12.3	25.0	-17.9
eV EAFE Small Cap Core Rank	-	97	-	-	-	-	-	-	-

Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Calendar Performance (Net of Fees)
As of April 30, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Attucks Emerging Markets	12.9	41.9	12.2	8.6	-18.5	-4.6	-	-	-
MSCI Emerging Markets (Net)	14.5	33.6	7.5	9.8	-20.1	-2.5	18.3	18.4	-14.6
eV Emg Mkts Equity Rank	-	10	15	74	41	78	-	-	-
Boston Common	12.9	41.9	12.2	8.7	-	-	-	-	-
MSCI Emerging Markets (Net)	14.5	33.6	7.5	9.8	-20.1	-2.5	18.3	18.4	-14.6
eV Emg Mkts Large Cap Core Equity Rank	-	14	16	75	-	-	-	-	-

Liquidity Schedule Summary



Investments	Inception	Subsc.	Redem.	EMV	Daily	Monthly	Quarterly	Semi-Annually	Illiquid
ARGA Investment Management (Intl LC)	08/04/2020	Daily	Daily	35,633,290	35,633,290	-	-	-	-
ARGA Investment Management (EM)	06/27/2024	Monthly	Monthly	37,443,090	-	37,443,090	-	-	-
Ariel	06/01/1985	Daily	Daily	44,019,894	44,019,894	-	-	-	-
ASB Capital Management	09/30/2012	Quarterly	Quarterly	24,505,800	-	-	24,505,800	-	-
Baillie Gifford	09/01/2008	Daily	Daily	58,176,103	58,176,103	-	-	-	-
Boston Common (Attucks)	12/23/2022	Daily	Daily	20,297,224	20,297,224	-	-	-	-
Brightwood Capital Fund IV	10/26/2016	Illiquid	Illiquid	6,087,360	-	-	-	-	6,087,360
Brightwood Capital Fund VI	04/01/2026	Illiquid	Illiquid	2,000,000	-	-	-	-	2,000,000
Brightwood Capital SBIC Fund III	12/08/2021	Illiquid	Illiquid	10,003,444	-	-	-	-	10,003,444
Brightwood Capital SBIC Fund IV	02/01/2026	Illiquid	Illiquid	1,000,000	-	-	-	-	1,000,000
Capri Select Fund II	03/01/2006	Illiquid	Illiquid	504	-	-	-	-	504
Cash/Other	01/01/2003	Daily	Daily	100,951,025	100,951,025	-	-	-	-
Channing Capital (Attucks)	08/04/2020	Daily	Daily	15,917,286	15,917,286	-	-	-	-
Core Classic Fund	12/26/2018	Quarterly	Quarterly	6,837,272	-	-	6,837,272	-	-
DFA Int'l Small Company	07/16/2025	Daily	Daily	35,347,939	35,347,939	-	-	-	-
Ducenta Squared (Attucks)	12/01/2025	Daily	Daily	11,342,781	11,342,781	-	-	-	-
Entrust Special OP Fd III	02/11/2015	Illiquid	Illiquid	1,016,133	-	-	-	-	1,016,133
Fairview Private Markets Fund V	04/27/2020	Illiquid	Illiquid	11,961,168	-	-	-	-	11,961,168
Glouston PE Opportunities V	06/10/2016	Illiquid	Illiquid	1,691,347	-	-	-	-	1,691,347
HarbourVest 2020 Global Fund	12/15/2020	Illiquid	Illiquid	10,619,947	-	-	-	-	10,619,947

Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Liquidity Schedule
As of April 30, 2026

Investments	Inception	Subsc.	Redem.	EMV	Daily	Monthly	Quarterly	Semi-Annually	Illiquid
HarbourVest 2025 Global Fund	12/01/2025	Illiquid	Illiquid	730,768	-	-	-	-	730,768
Hopewell Ventures	11/01/2005	Illiquid	Illiquid	211,109	-	-	-	-	211,109
JPMorgan Strategic Property Fund	12/05/2018	Quarterly	Quarterly	42,640,956	-	-	42,640,956	-	-
Lazard Global Low Volatility	11/07/2018	Daily	Daily	58,156,144	58,156,144	-	-	-	-
Levine Leichtman Capital Partners VI, L.P.	05/11/2018	Illiquid	Illiquid	9,360,654	-	-	-	-	9,360,654
Levine Leichtman Capital Partners VII, L.P.	03/06/2025	Illiquid	Illiquid	2,778,771	-	-	-	-	2,778,771
Lighthouse Global Long-Short	07/28/2014	Quarterly	Quarterly	34,667,598	-	-	34,667,598	-	-
Lisanti Capital Growth (Attucks)	10/30/2018	Daily	Daily	14,665,375	14,665,375	-	-	-	-
LM Capital Core	03/31/2012	Daily	Daily	53,684,506	53,684,506	-	-	-	-
LM Capital EMD	08/03/2016	Daily	Daily	39,859,174	39,859,174	-	-	-	-
Long Wharf Real Estate Fund V	09/16/2016	Illiquid	Illiquid	1,885,119	-	-	-	-	1,885,119
Long Wharf Real Estate Fund VI	12/11/2019	Illiquid	Illiquid	5,237,234	-	-	-	-	5,237,234
Long Wharf Real Estate Fund VII	12/31/2024	Illiquid	Illiquid	6,297,328	-	-	-	-	6,297,328
Lord Abbett	07/09/2025	Daily	Daily	78,187,014	78,187,014	-	-	-	-
MAC Alpha (Attucks)	08/05/2024	Daily	Daily	16,232,115	16,232,115	-	-	-	-
Mesirow Financial Real Estate Value Fund III	02/28/2018	Illiquid	Illiquid	8,344,803	-	-	-	-	8,344,803
Mesirow Financial Real Estate Value Fund IV	05/11/2021	Illiquid	Illiquid	10,797,732	-	-	-	-	10,797,732
Mesirow IV	12/01/2007	Illiquid	Illiquid	368,793	-	-	-	-	368,793
Mesirow X	08/01/2009	Illiquid	Illiquid	504,060	-	-	-	-	504,060
Neuberger Berman Fixed Income	09/30/2012	Daily	Daily	69,403,657	69,403,657	-	-	-	-
Neuberger Berman S&P 500 PutWrite	07/13/2021	Monthly	Monthly	57,473,038	-	57,473,038	-	-	-
Palladium Equity Partners V	02/11/2019	Illiquid	Illiquid	14,326,835	-	-	-	-	14,326,835
Pantheon Global SEC IV	08/01/2010	Illiquid	Illiquid	397,481	-	-	-	-	397,481
Partners Group Private Credit Strategy	03/25/2022	Quarterly	Semi-Annually	28,069,117	-	-	-	28,069,117	-
Profit Investment Management (Attucks)	08/04/2020	Daily	Daily	23,143	23,143	-	-	-	-
Ramirez Asset Management	10/30/2018	Daily	Daily	53,320,502	53,320,502	-	-	-	-
Redwood Investments (Attucks)	08/04/2020	Daily	Daily	16,614,803	16,614,803	-	-	-	-
Rhumblin S&P 500 Index	08/03/2016	Daily	Daily	221,829,517	221,829,517	-	-	-	-
Rhumblin TOBAM LBRTY USA Index	03/31/2026	Daily	Daily	27,528,759	27,528,759	-	-	-	-

Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Liquidity Schedule
As of April 30, 2026

Investments	Inception	Subsc.	Redem.	EMV	Daily	Monthly	Quarterly	Semi-Annually	Illiquid
Ullico Infrastructure Taxable Fund LP	03/27/2020	Quarterly	Quarterly	35,261,049	-	-	35,261,049	-	-
Victory Park Opportunistic Credit Fund	06/30/2022	Illiquid	Illiquid	6,193,288	-	-	-	-	6,193,288
Victory Park Opportunistic Credit Fund II	12/31/2024	Illiquid	Illiquid	9,867,411	-	-	-	-	9,867,411
Wasatch International Small Equity	11/18/2013	Daily	Daily	279,782	279,782	-	-	-	-
Total (\$)				1,360,049,241	971,470,032	94,916,128	143,912,675	28,069,117	121,681,288
Total (%)				100.0	71.4	7.0	10.6	2.1	9.0

- The Allocation Index is a dynamic blended benchmark, which utilizes actual beginning monthly allocation percentages of each asset class to weight its respective benchmark.

- The Policy Index is currently a blend of the following:

19% - Bloomberg U.S. Aggregate Bond Index
 5% - Bloomberg Global Aggregate Index (Hedged)
 2% - JPMorgan GBI-EM Global Diversified Index
 16% - S&P 500 Index
 6% - Russell 2500 Index
 4% - MSCI ACWI Minimum Volatility Index
 8% - MSCI EAFE Index
 3% - MSCI EAFE Small Cap Index
 2% - MSCI Emerging Markets Index
 2% - MSCI Emerging Markets Small Cap Index
 4% - HFRI Equity Hedge Index
 4% - HFRI Relative Value Index
 4% - NCREIF-ODCE Index
 4% - NCREIF Property Index
 3% - SOFR+4%
 6% - CSFB Leveraged Loan Index
 6% - Burgiss All Private Equity Index
 2% - 91-Day T-Bill

Prior to August 1, 2024:

10% - Bloomberg U.S. Aggregate Bond Index
 7% - Bloomberg Global Aggregate Index (Hedged)
 3% - JPMorgan GBI-EM Global Diversified Index
 16% - S&P 500 Index
 9% - Russell 2500 Index
 5% - MSCI ACWI Minimum Volatility Index
 10% - MSCI EAFE Index
 5% - MSCI EAFE Small Cap Index
 3% - MSCI Emerging Markets Index
 2% - MSCI Emerging Markets Small Cap Index
 5% - HFRI Equity Hedge Index
 5% - HFRI Relative Value Index
 5% - NCREIF-ODCE Index
 5% - NCREIF Property Index
 3% - SOFR+4%
 3% - CSFB Leveraged Loan Index
 4% - Burgiss All Private Equity Index

- Due to several portfolio allocation changes in calendar 2018, the Policy Index is equal to the Allocation Index during that time period. Prior to January 1, 2018, the Policy Index utilizes prior approved policy target allocation percentages with respective benchmarks.

- Closed End Real Estate and Private Equity may not include current performance, due to reporting cycle limitations.

- Attucks began management of the LABF Emerging Manager of Managers program in June 2020. Full historical performance for the Emerging Manager of Managers program is shown.

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