



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

Monthly Update  
February 28, 2026

# Market Tracker

February 2026

## U.S. Equity Returns

	Feb	YTD	1 Yr
S&P 500	-0.8%	0.7%	17.0%
Russell 3000	-0.5%	1.1%	17.0%
NASDAQ	-3.3%	-2.4%	21.0%
Dow Jones	0.3%	2.1%	13.6%

## Non-U.S. Equity Returns

	Feb	YTD	1 Yr
ACWI	1.3%	4.3%	24.2%
ACWI ex. US	5.0%	11.3%	39.7%
EAFE Index	4.6%	10.1%	34.6%
EAFE Local	5.5%	8.8%	24.0%
EAFE Growth	3.2%	8.1%	23.6%
EAFE Value	5.9%	12.0%	46.1%
EAFE Small Cap	4.8%	10.9%	41.7%
Emerging Markets	5.5%	14.8%	50.0%
EM Small Cap	4.1%	11.7%	39.9%

## Regional Returns

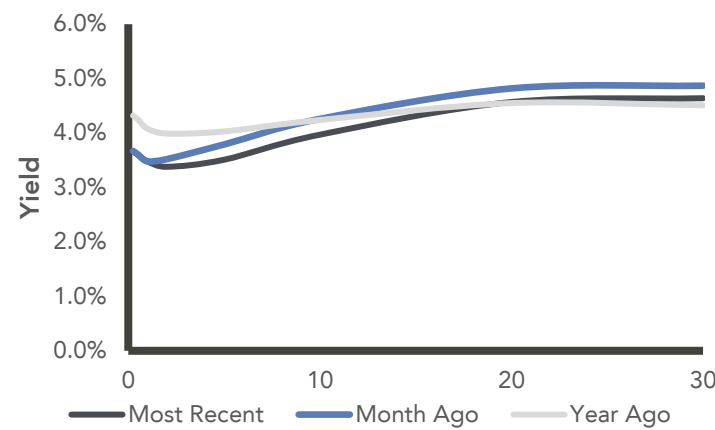
	Feb	YTD	1 Yr
Europe	3.2%	7.9%	32.2%
Asia ex-Japan	5.9%	14.5%	48.8%
EM Latin America	3.8%	19.7%	72.4%
UK	5.1%	10.5%	37.1%
Germany	2.8%	4.5%	25.3%
France	5.1%	6.4%	23.8%
Japan	8.6%	15.7%	43.9%
China	-5.8%	-1.3%	14.7%
Brazil	3.9%	21.4%	69.7%
India	1.4%	-3.8%	11.3%

## Real Estate Returns

	Qtr	YTD	1 Yr
NCREIF NPI National*	1.2%	4.9%	4.9%
FTSE NAREIT	10.2%	10.2%	6.3%

\*Returns as of December 31, 2025

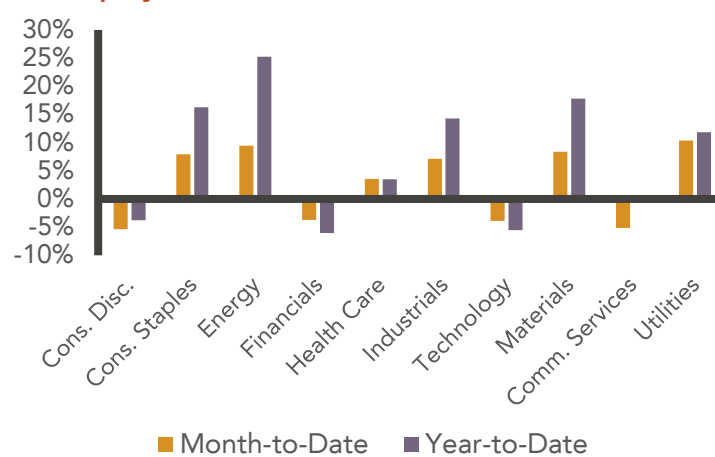
## Yield Curve



## Style Index Returns

	Month-to-Date			Year-to-Date		
	Value	Core	Growth	Value	Core	Growth
Large	2.6%	-0.5%	-3.4%	7.3%	0.8%	-4.8%
Mid	4.7%	3.8%	0.8%	9.2%	7.0%	-0.1%
Small	1.9%	0.8%	-0.2%	8.9%	6.2%	3.7%

## U.S. Equity Sector Returns



## Fixed Income Returns

	Feb	YTD	1 Yr
Aggregate	1.6%	1.7%	6.3%
Universal	1.5%	1.7%	6.5%
Government	1.8%	1.7%	5.3%
Treasury	1.8%	1.7%	5.3%
Int. Gov/Credit	1.1%	1.2%	6.2%
Long Gov/Credit	3.2%	3.0%	4.8%
TIPS	1.3%	1.6%	5.1%
Municipal 5 Year	0.8%	1.8%	5.3%
High Yield	0.2%	0.7%	7.2%
Bank Loans	-0.8%	-1.1%	3.9%
Global Hedged	1.4%	1.7%	4.9%
EM Debt Hard Currency	1.4%	2.1%	13.2%

## Hedge Fund Returns

	Feb	YTD	1 Yr
HFRX Equal Wtd.	0.2%	1.9%	8.5%
HFRX Hedged Equity	1.0%	3.3%	12.0%
HFRX Event Driven	0.0%	1.7%	6.5%
HFRX Macro	1.2%	5.3%	10.6%
HFRX Relative Value	0.1%	1.0%	5.5%
CBOE PutWrite	0.1%	1.3%	8.4%

## Commodity Returns

	Feb	YTD	1 Yr
GSCI Total	2.4%	12.4%	18.2%
Precious Metals	12.4%	24.7%	109.0%
Livestock	-0.8%	2.0%	26.0%
Industrial Metals	0.0%	5.6%	23.1%
Energy	-5.7%	13.7%	-4.5%
Agriculture	3.0%	2.7%	-2.0%
WTI Crude Oil	3.5%	18.3%	10.3%
Gold	10.9%	20.7%	82.4%

# Marquette Update

1Q 2026

## PLEASE JOIN US IN CONGRATULATING OUR NEW 2026 PARTNERS



**Eric Gaylord, CFA**

- 19 years of experience, with the firm since 2007
- B.S., Indiana University
- CFA charterholder



**Jesus Jimenez**

- 14 years of experience, with the firm since 2012
- B.S. and M.B.A. with distinction, DePaul University



**Stephanie Osten**

- 17 years of experience, with the firm since 2014
- B.A., Georgetown University
- M.B.A., University of Chicago Booth School of Business



**William Torre, Jr., CFA, CAIA**

- 16 years of experience, with the firm since 2017
- B.S., Duquesne University, M.B.A., University of Pittsburgh
- CFA charterholder, Chartered Alternative Investment Analyst



## 2026 PROMOTIONS

**Sam Frymier**  
Vice President

**Chad Sheaffer, CFA, CAIA**  
Associate Director of Private Credit

**Julia Sheehan**  
Research Analyst

**Grace Colson**  
Assoc. Research Analyst

**Thomas Neuhardt**  
Assoc. Research Analyst

**Andrew Taylor**

Assoc. Research Analyst

**Anthony Wang**  
Research Associate

**Hakeem Reed**  
Sr. Client Analyst

**Jackson LeLeux**  
Private Client Analyst

**Nic Solecki, CBDA**  
Client Analyst

**Devon Waskiewicz**  
Client Analyst

**Connor Buggy**

Assoc. Client Analyst

**Ryan Maher**  
Assoc. Client Analyst

**Donny Namani**  
Assoc. Client Analyst, OCIO

**Sydney Colgan**  
Sr. Performance Analyst

**Alex Gordon**  
Sr. Performance Analyst

**Kate Hughes**  
Sr. Performance Analyst

**Marty Sosna**  
Sr. Performance Analyst

## UPCOMING SPEAKING ENGAGEMENTS

- ▶ Lee Martin and Greg Leonberger speaking at KORIED 2026 Plan Sponsor Educational Institute 1/20–23
- ▶ Jessica Noviskis speaking at Chicago Finance Exchange 2026 Annual Market Update and Outlook 1/29
- ▶ Pat Wing and Sarah E.R. Wilson speaking at PSACC 2026 New Controller Workshop 2/3
- ▶ Luis Sierra speaking at Portfolio Summits 2026 Florida LP Summit 2/5
- ▶ Chad Sheaffer and Evan Frazier speaking at Private Credit Investor Forum 2026 2/23
- ▶ Ryan P. Tracy and Frank Valle speaking at Markets Group 2026 Mountain States Institutional Forum 3/4–5
- ▶ Tom Latzke speaking at 2026 Central States Institutional Forum 3/10

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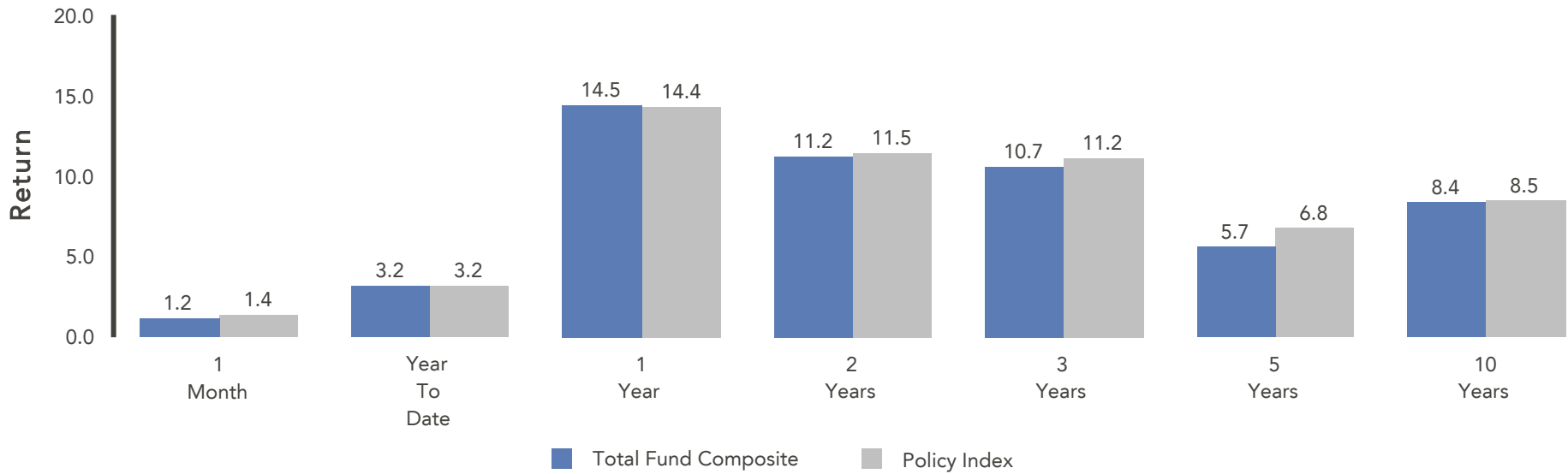
Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago

Watch List

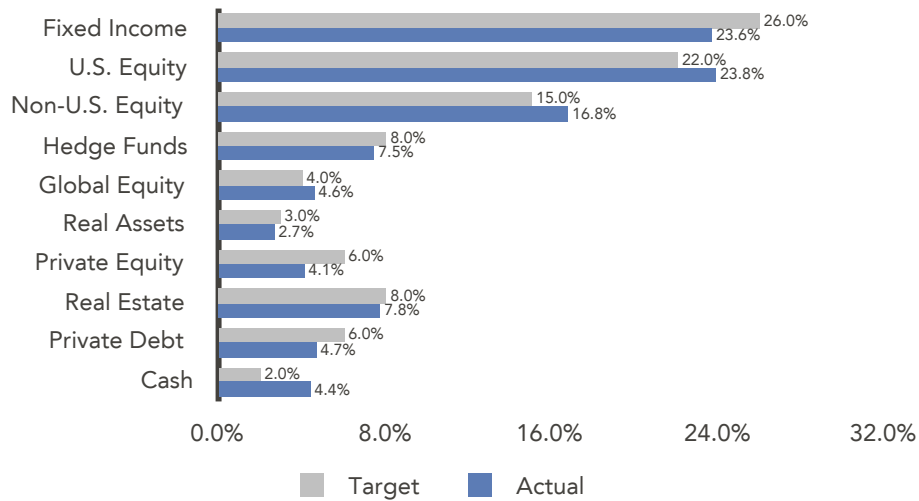
Investment Manager	Asset Class	Inception Date	Status	Reason	On Watch List Since:
Baillie Gifford	Non-U.S. Large Cap Core	September 2008	Alert	Performance	2/17/26
Core Capital	Credit Hege FoF	January 2019	Alert	Performance	2/17/26
Lighthouse Partners	Hedged Equity Hedge FoF	August 2014	Alert	Performance	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	\$25,359,686



**Total Fund Composite vs. Target Allocation**



	1 Month (\$)	1 Year (\$)	3 Years (\$)
<b>Total Fund Composite</b>			
Beginning Market Value	1,267,934,962	1,172,747,093	1,054,911,134
Net Cash Flow	27,741,114	-33,586,222	-109,587,331
Gain/Loss	14,046,055	159,655,852	350,979,059
Ending Market Value	1,311,206,219	1,311,206,219	1,311,206,219

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

Portfolio Allocation  
Month Ending February 28, 2026

	Asset Class	Beginning MV (\$)	Net Cash Flow (\$)	Ending MV (\$)	% of Portfolio	Policy (%)
<b>Total Fund Composite</b>		<b>1,267,934,962</b>	<b>27,741,114</b>	<b>1,311,206,219</b>	<b>100.0</b>	<b>100.0</b>
<b>Total Fixed Income</b>		<b>305,814,107</b>	<b>40,651</b>	<b>309,819,264</b>	<b>23.6</b>	<b>26.0</b>
LM Capital Core	Core Fixed Income	53,702,020	-33	54,631,230	4.2	-
Ramirez Asset Management	Core Fixed Income	53,260,240	-72	54,223,951	4.1	-
Lord Abbett	Core Plus Fixed Income	78,236,501	19,588	79,340,261	6.1	-
Ducenta Squared (Attucks)	High Yield Fixed Income	11,268,265	-30	11,286,786	0.9	-
Neuberger Berman Fixed Income	Opportunistic Fixed Income	69,635,245	21,198	70,491,178	5.4	-
LM Capital EMD	EM Fixed Income	39,711,837	-	39,845,857	3.0	-
<b>Total Equity</b>		<b>582,163,434</b>	<b>13,825</b>	<b>592,645,271</b>	<b>45.2</b>	<b>41.0</b>
<b>Total Domestic Equity</b>		<b>311,593,215</b>	<b>-117</b>	<b>312,379,801</b>	<b>23.8</b>	<b>22.0</b>
Rhumblin S&P 500 Index	Large-Cap Core	239,424,528	-21	237,612,806	18.1	-
Attucks SMID Cap Equity	Smid-Cap Core	29,033,175	-46	30,012,967	2.3	-
Ariel	Smid-Cap Value	43,135,512	-51	44,754,027	3.4	-

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

Portfolio Allocation  
Month Ending February 28, 2026

	Asset Class	Beginning MV (\$)	Net Cash Flow (\$)	Ending MV (\$)	% of Portfolio	Policy (%)
<b>Total International Equity</b>		<b>213,645,491</b>	<b>13,502</b>	<b>220,231,449</b>	<b>16.8</b>	<b>15.0</b>
Attucks Developed Markets	Non-U.S. All-Cap Core	32,881,173	2,194	33,928,371	2.6	-
Baillie Gifford	Non-U.S. Large-Cap Core	60,060,699	3,090	58,770,092	4.5	-
ARGA Investment Management	Non-U.S. Large-Cap Value	32,108,093	8,274	33,402,793	2.5	-
DFA Int'l Small Company	Non-U.S. Small-Cap Core	34,822,541	-	36,681,120	2.8	-
Wasatch International Small Equity	Non-U.S. Small-Cap Core	430,086	-16	429,133	0.0	-
Attucks Emerging Markets	Emerging Markets	19,443,469	-41	20,374,656	1.6	-
ARGA Investment Management	Emerging Markets	33,899,430	-	36,645,284	2.8	-
<b>Total Global Equity</b>		<b>56,924,727</b>	<b>440</b>	<b>60,034,021</b>	<b>4.6</b>	<b>4.0</b>
Lazard Global Low Volatility	Global Low-Volatility	56,924,727	440	60,034,021	4.6	-
<b>Hedge Funds</b>		<b>97,460,125</b>	<b>-</b>	<b>98,191,138</b>	<b>7.5</b>	<b>8.0</b>
Core Classic Fund	Credit Hedge FoF	6,933,330	-	6,933,330	0.5	-
Entrust Special OP Fd III	Multi-Strat. Hedge FoF	1,015,757	-	1,015,757	0.1	-
Lighthouse Global Long-Short	Hedged Equity Hedge FoF	33,490,376	-	33,825,280	2.6	-
Neuberger Berman S&P 500 PutWrite	Defensive Equity	56,020,663	-	56,416,771	4.3	-

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

Portfolio Allocation  
Month Ending February 28, 2026

	Asset Class	Beginning MV (\$)	Net Cash Flow (\$)	Ending MV (\$)	% of Portfolio	Policy (%)
<b>Real Estate</b>		<b>101,716,304</b>	<b>-136,380</b>	<b>101,761,301</b>	<b>7.8</b>	<b>8.0</b>
ASB Capital Management	Core Real Estate	25,359,686	-	25,359,686	1.9	-
JPMorgan Strategic Property Fund	Core Real Estate	42,412,130	-	42,591,570	3.2	-
Capri Select Fund II	Opportunistic Real Estate	504	-	504	0.0	-
Mesirow Financial Real Estate Value Fund III	Value-Added Real Estate	8,637,079	-67,047	8,570,032	0.7	-
Mesirow Financial Real Estate Value Fund IV	Value-Added Real Estate	10,536,059	-69,333	10,466,726	0.8	-
Long Wharf Real Estate Fund V	Value-Added Real Estate	3,274,045	-	3,271,227	0.2	-
Long Wharf Real Estate Fund VI	Value-Added Real Estate	5,317,043	-	5,331,792	0.4	-
Long Wharf Real Estate Fund VII	Value-Added Real Estate	6,179,758	-	6,169,764	0.5	-
<b>Real Assets</b>		<b>35,116,140</b>	<b>-</b>	<b>35,116,140</b>	<b>2.7</b>	<b>3.0</b>
Ullico Infrastructure Taxable Fund LP	Core Infrastructure	35,116,140	-	35,116,140	2.7	-
<b>Private Markets</b>		<b>115,549,259</b>	<b>78,159</b>	<b>115,618,732</b>	<b>8.8</b>	<b>12.0</b>
<b>Private Debt</b>		<b>61,187,594</b>	<b>171,028</b>	<b>61,349,936</b>	<b>4.7</b>	<b>6.0</b>
Brightwood Capital Fund IV	Private Debt	6,284,938	-	6,284,938	0.5	-
Brightwood Capital SBIC Fund III	Private Debt	9,697,272	-260,800	9,436,472	0.7	-
Brightwood Capital SBIC Fund IV	Private Debt	-	1,020,778	1,000,000	0.1	-
Partners Group Private Credit Strategy	Private Debt	28,553,019	-501,242	28,051,776	2.1	-
Victory Park Opportunistic Credit Fund	Private Debt	6,393,770	-75,615	6,318,155	0.5	-
Victory Park Opportunistic Credit Fund II	Private Debt	10,258,595	-12,093	10,258,595	0.8	-



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

Portfolio Allocation  
Month Ending February 28, 2026

	Asset Class	Beginning MV (\$)	Net Cash Flow (\$)	Ending MV (\$)	% of Portfolio	Policy (%)
<b>Private Equity</b>		<b>54,361,665</b>	<b>-92,869</b>	<b>54,268,796</b>	<b>4.1</b>	<b>6.0</b>
Fairview Private Markets Fund V	Venture Private Equity FoF	11,570,369	-	11,570,369	0.9	-
Glouston PE Opportunities V	Secondary Private Equity FoF	1,804,321	-	1,804,321	0.1	-
HarbourVest 2020 Global Fund	Global Divers. PE FoF	10,532,196	-	10,532,196	0.8	-
HarbourVest 2025 Global Fund	Global Divers. PE FoF	300,000	-	300,000	0.0	-
Hopewell Ventures	Venture Private Equity	211,109	-	211,109	0.0	-
Levine Leichtman Capital Partners VI, LP	LBO Private Equity	10,209,076	-7,945	10,201,131	0.8	-
Levine Leichtman Capital Partners VII, L.P.	LBO Private Equity	2,815,143	-84,924	2,730,219	0.2	-
Midwest Mezz IV	Mezz. Private Equity	905,413	-	905,413	0.1	-
Mesirow IV	Global Divers. PE FoF	388,793	-	388,793	0.0	-
Mesirow X	Private Equity Co-Investment	504,060	-	504,060	0.0	-
Palladium Equity Partners V	LBO Private Equity	14,472,050	-	14,472,050	1.1	-
Pantheon Global SEC IV	Secondary Private Equity FoF	649,135	-	649,135	0.0	-
<b>Cash/Other</b>		<b>30,115,594</b>	<b>27,744,860</b>	<b>58,054,374</b>	<b>4.4</b>	<b>2.0</b>

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

Annualized Performance (Net of Fees)  
As of February 28, 2026

	Market Value (\$)	%	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
<b>Total Fund Composite</b>	<b>1,311,206,219</b>	<b>100.0</b>	<b>1.2</b>	<b>3.8</b>	<b>3.2</b>	<b>14.5</b>	<b>10.7</b>	<b>5.7</b>	<b>7.9</b>	<b>8.4</b>
Policy Index			1.4	3.7	3.2	14.4	11.2	6.8	8.2	8.5
Allocation Index			1.4	4.0	3.3	15.1	11.3	6.6	8.0	8.5
Actuarial Rate			0.5	1.6	1.1	6.7	6.9	7.0	7.1	7.2
<b>Total Fund Composite ex Cash</b>	<b>1,253,151,845</b>	<b>95.6</b>	<b>1.2</b>	<b>3.8</b>	<b>3.2</b>	<b>15.0</b>	<b>10.8</b>	<b>5.8</b>	<b>8.0</b>	<b>-</b>
<b>Total Fixed Income</b>	<b>309,819,264</b>	<b>23.6</b>	<b>1.3</b>	<b>1.7</b>	<b>1.6</b>	<b>6.6</b>	<b>5.6</b>	<b>1.4</b>	<b>2.9</b>	<b>3.4</b>
Blmbg. Global Aggregate Index (Hedged)			1.4	1.4	1.7	4.9	5.5	1.1	2.2	2.3
LM Capital Core	54,631,230	4.2	1.7	1.7	1.8	6.5	5.3	0.8	2.5	2.4
Blmbg. U.S. Aggregate Index			1.6	1.6	1.7	6.3	5.1	0.4	2.1	2.0
Ramirez Asset Management	54,223,951	4.1	1.8	1.8	2.0	6.2	5.1	1.0	2.6	-
Blmbg. U.S. Aggregate Index			1.6	1.6	1.7	6.3	5.1	0.4	2.1	2.0
Lord Abbett	79,340,261	6.1	1.4	1.7	1.7	-	-	-	-	-
Blmbg. U.S. Aggregate Index			1.6	1.6	1.7	6.3	5.1	0.4	2.1	2.0
Ducenta Squared (Attucks)	11,286,786	0.9	0.2	-	1.1	-	-	-	-	-
Blmbg. U.S. Corp: High Yield Index			0.2	1.3	0.7	7.2	9.4	4.5	5.4	6.7
Neuberger Berman Fixed Income	70,491,178	5.4	1.2	1.6	1.7	5.6	4.9	1.0	2.5	3.3
Blmbg. Global Aggregate Index (Hedged)			1.4	1.4	1.7	4.9	5.5	1.1	2.2	2.3
LM Capital EMD	39,845,857	3.0	0.3	1.5	0.9	8.3	7.8	3.5	4.5	-
LM EMD Custom Benchmark			1.1	2.9	2.2	12.1	9.5	2.8	3.8	4.6

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

Annualized Performance (Net of Fees)  
As of February 28, 2026

	Market Value (\$)	%	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
<b>Total Equity</b>	<b>592,645,271</b>	<b>45.2</b>	<b>1.8</b>	<b>6.7</b>	<b>5.6</b>	<b>24.8</b>	<b>17.9</b>	<b>8.2</b>	<b>11.6</b>	<b>12.0</b>
MSCI AC World Index (Net)			1.3	5.4	4.3	24.2	20.7	11.7	13.0	13.0
<b>Total Domestic Equity</b>	<b>312,379,801</b>	<b>23.8</b>	<b>0.2</b>	<b>2.8</b>	<b>2.5</b>	<b>18.1</b>	<b>18.5</b>	<b>11.4</b>	<b>13.6</b>	<b>13.9</b>
Russell 3000 Index			-0.5	1.0	1.1	17.0	20.9	12.8	14.9	15.1
Rhumblin S&P 500 Index	237,612,806	18.1	-0.8	0.7	0.7	17.0	21.7	14.2	15.6	-
S&P 500 Index			-0.8	0.7	0.7	17.0	21.8	14.2	15.6	15.5
Attucks SMID Cap Equity	30,012,967	2.3	<b>3.3</b>	<b>7.4</b>	<b>9.4</b>	<b>28.1</b>	<b>13.5</b>	<b>5.1</b>	-	-
Russell 2500 Index			2.5	7.6	7.6	22.0	13.8	6.9	10.4	12.1
Ariel	44,754,027	3.4	<b>3.7</b>	<b>12.2</b>	<b>8.2</b>	<b>26.5</b>	<b>15.6</b>	<b>9.7</b>	<b>11.9</b>	<b>12.3</b>
Russell 2500 Value Index			3.9	10.6	10.0	24.5	14.3	9.8	10.4	11.4
<b>Total International Equity</b>	<b>220,231,449</b>	<b>16.8</b>	<b>3.1</b>	<b>11.8</b>	<b>9.3</b>	<b>35.9</b>	<b>17.3</b>	<b>2.9</b>	<b>8.9</b>	<b>10.0</b>
MSCI AC World ex USA (Net)			5.0	14.6	11.3	39.7	19.9	9.8	10.4	10.5
Attucks Developed Markets	33,928,371	2.6	<b>3.2</b>	<b>9.1</b>	<b>8.6</b>	<b>25.5</b>	<b>15.9</b>	<b>5.0</b>	-	-
MSCI EAFE (Net)			4.6	13.4	10.1	34.6	18.8	10.8	10.7	10.3
Baillie Gifford	58,770,092	4.5	<b>-2.2</b>	<b>1.5</b>	<b>1.1</b>	<b>10.5</b>	<b>11.6</b>	<b>-4.2</b>	<b>6.7</b>	<b>9.9</b>
MSCI AC World ex USA (Net)			5.0	14.6	11.3	39.7	19.9	9.8	10.4	10.5
ARGA Investment Management	33,402,793	2.5	<b>4.0</b>	<b>15.6</b>	<b>9.6</b>	<b>43.2</b>	<b>22.6</b>	<b>15.3</b>	-	-
MSCI EAFE (Net)			4.6	13.4	10.1	34.6	18.8	10.8	10.7	10.3
DFA Int'l Small Company	36,681,120	2.8	<b>5.3</b>	<b>14.1</b>	<b>11.1</b>	-	-	-	-	-
MSCI World ex U.S. Small Cap Index (Net)			5.7	14.9	12.2	46.3	18.3	8.4	10.1	10.1
Attucks Emerging Markets	20,374,656	1.6	<b>4.8</b>	<b>17.7</b>	<b>13.3</b>	<b>57.5</b>	<b>24.5</b>	<b>7.8</b>	-	-
MSCI Emerging Markets (Net)			5.5	18.3	14.8	50.0	21.5	6.3	8.9	10.7
ARGA Investment Management	36,645,284	2.8	<b>8.1</b>	<b>25.1</b>	<b>21.0</b>	<b>74.6</b>	-	-	-	-
MSCI Emerging Markets (Net)			5.5	18.3	14.8	50.0	21.5	6.3	8.9	10.7

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

Annualized Performance (Net of Fees)  
As of February 28, 2026

	Market Value (\$)	%	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
<b>Total Global Equity</b>	<b>60,034,021</b>	<b>4.6</b>	<b>5.4</b>	<b>10.5</b>	<b>9.5</b>	<b>25.4</b>	<b>16.6</b>	<b>12.0</b>	<b>9.5</b>	<b>10.1</b>
MSCI AC World Minimum Volatility Index (Net)			3.9	4.7	5.5	11.0	12.7	8.0	7.4	8.3
Lazard Global Low Volatility	60,034,021	4.6	5.4	10.5	9.5	25.4	16.6	12.0	9.5	-
MSCI World Index (Net)			0.7	3.8	3.0	21.3	20.6	12.5	13.6	13.3
MSCI AC World Minimum Volatility Index (Net)			3.9	4.7	5.5	11.0	12.7	8.0	7.4	8.3
<b>Hedge Funds</b>	<b>98,191,138</b>	<b>7.5</b>	<b>0.8</b>	<b>4.1</b>	<b>2.8</b>	<b>11.7</b>	<b>10.8</b>	<b>6.5</b>	<b>7.3</b>	<b>6.0</b>
HFRI Fund of Funds Composite Index			0.5	3.5	2.3	12.0	8.8	5.2	6.2	5.5
Core Classic Fund	6,933,330	0.5	0.0	1.5	1.5	3.8	4.1	4.6	4.6	-
HFRI Relative Value (Total) Index			0.7	2.4	1.9	7.7	7.7	5.7	5.6	5.7
Lighthouse Global Long-Short	33,825,280	2.6	1.0	5.4	4.2	13.4	9.8	5.7	8.9	7.5
HFRI Equity Hedge (Total) Index			2.4	6.4	4.9	21.8	14.2	7.6	9.8	9.2
Neuberger Berman S&P 500 PutWrite	56,416,771	4.3	0.7	3.7	2.2	12.1	13.2	-	-	-
Cboe S&P 500 PutWrite Index			0.1	2.4	1.3	8.4	12.8	10.5	9.3	8.5
Entrust Special OP Fd III	1,015,757	0.1								
<b>Real Estate</b>	<b>101,761,301</b>	<b>7.8</b>	<b>0.1</b>	<b>0.3</b>	<b>0.2</b>	<b>2.7</b>	<b>-5.8</b>	<b>1.1</b>	<b>1.8</b>	<b>3.2</b>
NFI-ODCE			0.0	0.7	0.0	2.9	-4.3	2.5	2.5	3.9
ASB Capital Management	25,359,686	1.9	0.0	0.6	0.0	3.8	-12.0	-3.1	-1.6	0.4
NFI-ODCE			0.0	0.7	0.0	2.9	-4.3	2.5	2.5	3.9
JPMorgan Strategic Property Fund	42,591,570	3.2	0.4	0.9	0.7	4.0	-4.2	1.2	1.4	-
NFI-ODCE			0.0	0.2	0.0	2.3	-3.5	2.3	2.3	3.7
<b>Real Assets</b>	<b>35,116,140</b>	<b>2.7</b>	<b>0.0</b>	<b>1.5</b>	<b>0.0</b>	<b>7.1</b>	<b>8.6</b>	<b>7.7</b>	<b>-</b>	<b>-</b>
SOFR + 4%			0.6	1.9	1.3	8.4	9.0	7.5	6.8	-
Ullico Infrastructure Taxable Fund LP	35,116,140	2.7	0.0	1.5	0.0	7.1	8.6	7.7	-	-
SOFR + 4%			0.6	1.9	1.3	8.4	9.0	7.5	6.8	-

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

Calendar Performance (Net of Fees)

As of February 28, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
<b>Total Fund Composite</b>	<b>3.2</b>	<b>12.4</b>	<b>8.8</b>	<b>9.9</b>	<b>-13.3</b>	<b>12.0</b>	<b>15.7</b>	<b>18.0</b>	<b>-6.7</b>
Policy Index	3.2	12.9	8.6	11.4	-11.0	12.7	11.9	17.4	-6.3
Allocation Index	3.3	13.5	9.0	10.5	-11.4	12.4	11.6	16.8	-6.3
Actuarial Rate	1.1	6.7	6.7	7.2	7.2	7.2	7.2	7.2	7.2
All Public DB Plans-Total Fund Rank	-	74	82	90	43	79	22	69	96
<b>Total Fund Composite ex Cash</b>	<b>3.2</b>	<b>12.8</b>	<b>8.9</b>	<b>9.9</b>	<b>-13.4</b>	<b>12.2</b>	<b>15.5</b>	<b>18.6</b>	<b>-6.9</b>
<b>Total Fixed Income</b>	<b>1.6</b>	<b>7.0</b>	<b>2.7</b>	<b>6.3</b>	<b>-11.0</b>	<b>0.1</b>	<b>8.1</b>	<b>8.9</b>	<b>-1.3</b>
Blmbg. Global Aggregate Index (Hedged)	1.7	4.9	3.4	7.1	-11.2	-1.4	5.6	8.2	1.8
All Public DB Plans-Fixed Income Rank	-	80	62	69	41	36	42	53	78
<b>LM Capital Core</b>	<b>1.8</b>	<b>7.6</b>	<b>1.6</b>	<b>5.4</b>	<b>-12.0</b>	<b>-1.7</b>	<b>9.0</b>	<b>8.7</b>	<b>-0.9</b>
Blmbg. U.S. Aggregate Index	1.7	7.3	1.3	5.5	-13.0	-1.5	7.5	8.7	0.0
eV US Core Fixed Inc Rank	-	27	57	81	14	69	29	69	87
<b>Ramirez Asset Management</b>	<b>2.0</b>	<b>7.2</b>	<b>1.1</b>	<b>6.5</b>	<b>-12.3</b>	<b>0.5</b>	<b>7.1</b>	<b>9.1</b>	<b>-</b>
Blmbg. U.S. Aggregate Index	1.7	7.3	1.3	5.5	-13.0	-1.5	7.5	8.7	0.0
eV US Core Fixed Inc Rank	-	67	87	17	20	4	86	42	-
<b>Lord Abbett</b>	<b>1.7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Blmbg. U.S. Aggregate Index	1.7	7.3	1.3	5.5	-13.0	-1.5	7.5	8.7	0.0
eV US Core Plus Fixed Inc Rank	-	-	-	-	-	-	-	-	-
<b>Ducenta Squared (Attucks)</b>	<b>1.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Blmbg. U.S. Corp: High Yield Index	0.7	8.6	8.2	13.4	-11.2	5.3	7.1	14.3	-2.1
eV US High Yield Fixed Inc Rank	-	-	-	-	-	-	-	-	-
<b>Neuberger Berman Fixed Income</b>	<b>1.7</b>	<b>4.3</b>	<b>3.3</b>	<b>6.1</b>	<b>-10.6</b>	<b>0.9</b>	<b>8.2</b>	<b>7.7</b>	<b>-0.3</b>
Blmbg. Global Aggregate Index (Hedged)	1.7	4.9	3.4	7.1	-11.2	-1.4	5.6	8.2	1.8
eV All Global Fixed Inc Rank	-	98	53	80	34	34	54	66	25
<b>LM Capital EMD</b>	<b>0.9</b>	<b>10.0</b>	<b>5.4</b>	<b>7.6</b>	<b>-7.3</b>	<b>1.5</b>	<b>6.5</b>	<b>11.5</b>	<b>-1.5</b>
LM EMD Custom Benchmark	2.2	12.5	4.6	10.4	-13.1	-2.2	5.7	13.6	-3.5
eV All Emg Mkts Fixed Inc Rank	-	74	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 February 28, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
<b>Total Equity</b>	<b>5.6</b>	<b>20.1</b>	<b>14.2</b>	<b>18.4</b>	<b>-22.0</b>	<b>14.7</b>	<b>23.6</b>	<b>28.2</b>	<b>-11.5</b>
MSCI AC World Index (Net)	4.3	22.3	17.5	22.2	-18.4	18.5	16.3	26.6	-9.4
All Public DB Plans-Total Equity Rank	-	50	82	90	98	94	1	15	94
<b>Total Domestic Equity</b>	<b>2.5</b>	<b>15.5</b>	<b>20.1</b>	<b>23.7</b>	<b>-19.6</b>	<b>27.3</b>	<b>19.3</b>	<b>30.3</b>	<b>-8.8</b>
Russell 3000 Index	1.1	17.1	23.8	26.0	-19.2	25.7	20.9	31.0	-5.2
All Public DB Plans-US Equity Rank	-	44	62	49	85	27	35	41	91
Rhumbline S&P 500 Index	0.7	17.8	24.9	26.2	-17.9	28.7	18.3	31.4	-4.4
S&P 500 Index	0.7	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
Attucks SMID Cap Equity	<b>9.4</b>	<b>9.1</b>	<b>15.5</b>	<b>14.8</b>	<b>-25.0</b>	<b>18.0</b>	-	-	-
Russell 2500 Index	7.6	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	<b>8.2</b>	<b>18.0</b>	<b>14.6</b>	<b>17.1</b>	<b>-20.7</b>	<b>33.3</b>	<b>11.6</b>	<b>27.4</b>	<b>-13.2</b>
Russell 2500 Value Index	10.0	12.7	11.0	16.0	-13.1	27.8	4.9	23.6	-12.4
eV US Small-Mid Cap Value Equity Rank	-	6	22	36	98	17	24	37	43
<b>Total International Equity</b>	<b>9.3</b>	<b>28.3</b>	<b>6.0</b>	<b>13.8</b>	<b>-29.5</b>	<b>-0.6</b>	<b>35.1</b>	<b>27.2</b>	<b>-15.3</b>
MSCI AC World ex USA (Net)	11.3	32.4	5.5	15.6	-16.0	7.8	10.7	21.5	-14.2
All Public DB Plans-Intl Equity Rank	-	72	33	85	100	97	1	8	66
Attucks Developed Markets	<b>8.6</b>	<b>20.7</b>	<b>4.0</b>	<b>19.2</b>	<b>-30.2</b>	<b>12.5</b>	-	-	-
MSCI EAFE (Net)	10.1	31.2	3.8	18.2	-14.5	11.3	7.8	22.0	-13.8
eV EAFE All Cap Equity Rank	-	89	57	32	95	38	-	-	-
Baillie Gifford	<b>1.1</b>	<b>17.8</b>	<b>10.5</b>	<b>13.2</b>	<b>-35.6</b>	<b>-14.2</b>	<b>65.3</b>	<b>35.1</b>	<b>-17.4</b>
MSCI AC World ex USA (Net)	11.3	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	14	85	97	100	1	6	82
ARGA Investment Management	<b>9.6</b>	<b>44.6</b>	<b>4.3</b>	<b>22.7</b>	<b>-3.7</b>	<b>14.3</b>	-	-	-
MSCI EAFE (Net)	10.1	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	-	-	-

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

Calendar Performance (Net of Fees)  
As of February 28, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
DFA Int'l Small Company	11.1	-	-	-	-	-	-	-	-
MSCI World ex U.S. Small Cap Index (Net)	12.2	34.1	2.8	12.6	-20.6	11.1	12.8	25.4	-18.1
Foreign Small/Mid Value Rank	63	-	-	-	-	-	-	-	-
Attucks Emerging Markets	13.3	41.9	12.2	8.6	-18.5	-4.6	-	-	-
MSCI Emerging Markets (Net)	14.8	33.6	7.5	9.8	-20.1	-2.5	18.3	18.4	-14.6
eV Emg Mkts Equity Rank	-	9	15	74	41	78	-	-	-
ARGA Investment Management	21.0	48.1	-	-	-	-	-	-	-
MSCI Emerging Markets (Net)	14.8	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	-	-	-	-	-	-	-
<b>Total Global Equity</b>	<b>9.5</b>	<b>19.5</b>	<b>11.2</b>	<b>7.7</b>	<b>-6.6</b>	<b>18.8</b>	<b>-2.7</b>	<b>23.9</b>	<b>-10.8</b>
MSCI AC World Minimum Volatility Index (Net)	5.5	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	9.5	19.5	11.1	7.7	-6.7	18.8	-2.7	24.3	-
MSCI World Index (Net)	3.0	21.1	18.7	23.8	-18.1	21.8	15.9	27.7	-8.7
<b>Hedge Funds</b>	<b>2.8</b>	<b>10.3</b>	<b>11.4</b>	<b>9.2</b>	<b>-5.8</b>	<b>8.9</b>	<b>12.9</b>	<b>6.0</b>	<b>-3.0</b>
HFRI Fund of Funds Composite Index	2.3	10.4	9.2	6.1	-5.3	6.2	10.9	8.4	-4.0
Core Classic Fund	1.5	3.9	5.6	3.4	2.9	10.1	3.5	2.7	-
HFRI Relative Value (Total) Index	1.9	7.5	8.6	7.0	-0.7	7.6	3.4	7.4	-0.4
Lighthouse Global Long-Short	4.2	10.0	10.7	4.4	3.2	-2.1	25.1	13.4	-3.6
HFRI Equity Hedge (Total) Index	4.9	16.9	11.9	11.4	-10.1	11.7	17.9	13.7	-7.1
Neuberger Berman S&P 500 PutWrite	2.2	11.7	12.5	15.1	-10.2	-	-	-	-
Cboe S&P 500 PutWrite Index	1.3	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 February 28, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
<b>Real Estate</b>	<b>0.2</b>	<b>2.2</b>	<b>-6.5</b>	<b>-13.5</b>	<b>5.7</b>	<b>21.1</b>	<b>2.0</b>	<b>4.9</b>	<b>9.7</b>
NFI-ODCE	0.0	2.9	-2.3	-12.7	6.5	21.1	0.3	4.4	7.4
<b>ASB Capital Management</b>	<b>0.0</b>	<b>3.8</b>	<b>-15.6</b>	<b>-22.2</b>	<b>9.7</b>	<b>14.0</b>	<b>1.5</b>	<b>3.3</b>	<b>6.7</b>
NFI-ODCE	0.0	2.9	-2.3	-12.7	6.5	21.1	0.3	4.4	7.4
<b>JPMorgan Strategic Property Fund</b>	<b>0.7</b>	<b>3.8</b>	<b>-2.7</b>	<b>-15.2</b>	<b>3.6</b>	<b>19.8</b>	<b>0.4</b>	<b>3.4</b>	<b>-</b>
NFI-ODCE	0.0	2.9	-2.3	-12.7	6.5	21.1	0.3	4.4	7.4
<b>Real Assets</b>	<b>0.0</b>	<b>7.1</b>	<b>7.8</b>	<b>11.0</b>	<b>3.5</b>	<b>9.4</b>	<b>-</b>	<b>-</b>	<b>-</b>
SOFR + 4%	1.3	8.5	9.5	9.3	5.7	4.0	4.4	6.3	-
<b>Ullico Infrastructure Taxable Fund LP</b>	<b>0.0</b>	<b>7.1</b>	<b>7.8</b>	<b>11.0</b>	<b>3.5</b>	<b>9.4</b>	<b>-</b>	<b>-</b>	<b>-</b>
SOFR + 4%	1.3	8.5	9.5	9.3	5.7	4.0	4.4	6.3	-



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

Annualized Performance (Net of Fees)  
As of February 28, 2026

	Market Value (\$)	%	1 Mo (%)	YTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	4 Yrs (%)	5 Yrs (%)
<b>Attucks Manager of Emerging Managers</b>	<b>96,904,181</b>	<b>100.0</b>	<b>3.1</b>	<b>8.8</b>	<b>31.1</b>	<b>16.8</b>	<b>15.8</b>	<b>8.7</b>	<b>6.1</b>
Attucks Dynamic Benchmark			3.2	9.6	31.4	19.1	16.0	9.7	7.2
MSCI AC World Index (Net)			1.3	4.3	24.2	19.5	20.7	12.7	11.7
Ducenta Squared	11,286,786	11.6	0.2	1.1	-	-	-	-	-
Blmbg. U.S. Corp: High Yield Index			0.2	0.7	7.2	8.6	9.4	5.5	4.5
<b>Attucks SMID Cap Equity</b>	<b>30,012,967</b>	<b>31.0</b>	<b>3.3</b>	<b>9.4</b>	<b>28.1</b>	<b>13.0</b>	<b>13.5</b>	<b>6.9</b>	<b>5.1</b>
Russell 2500 Index			2.5	7.6	22.0	14.6	13.8	8.7	6.9
Lisanti Capital Growth	13,994,035	14.4	2.3	4.2	32.6	18.6	19.2	8.1	4.1
Russell 2500 Growth Index			-0.5	2.6	16.8	10.4	12.3	6.8	2.3
Channing Capital	15,995,935	16.5	4.3	14.4	28.3	14.7	14.3	7.9	7.6
Russell 2000 Value Index			1.9	8.9	24.9	15.9	12.4	7.9	7.7
<b>Attucks Developed Markets</b>	<b>33,928,371</b>	<b>35.0</b>	<b>3.2</b>	<b>8.6</b>	<b>25.5</b>	<b>15.7</b>	<b>15.9</b>	<b>8.2</b>	<b>5.0</b>
MSCI EAFE (Net)			4.6	10.1	34.6	21.0	18.8	12.9	10.8
Redwood Investments	16,795,796	17.3	1.8	7.2	23.9	16.3	15.8	8.3	5.3
MSCI EAFE (Net)			4.6	10.1	34.6	21.0	18.8	12.9	10.8
MAC Alpha	17,132,576	17.7	4.5	10.0	27.4	-	-	-	-
MSCI EAFE Small Cap (Net)			4.8	10.9	41.7	22.8	17.0	9.7	7.3
<b>Attucks Emerging Markets</b>	<b>20,374,656</b>	<b>21.0</b>	<b>4.8</b>	<b>13.3</b>	<b>57.5</b>	<b>33.8</b>	<b>24.5</b>	<b>14.2</b>	<b>7.8</b>
MSCI Emerging Markets (Net)			5.5	14.8	50.0	28.5	21.5	11.0	6.3
Boston Common	20,374,656	21.0	4.8	13.3	57.5	33.8	24.5	-	-
MSCI Emerging Markets (Net)			5.5	14.8	50.0	28.5	21.5	11.0	6.3

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

Calendar Performance (Net of Fees)  
As of February 28, 2026

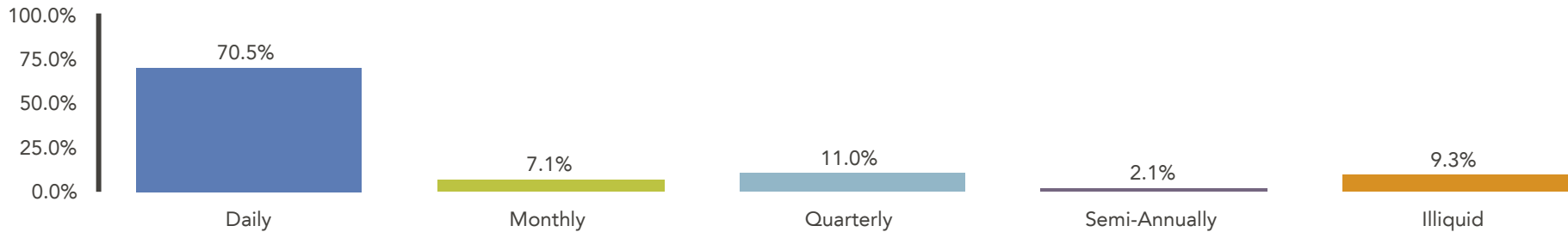
	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
<b>Attucks Manager of Emerging Managers</b>	<b>8.8</b>	<b>18.9</b>	<b>10.2</b>	<b>15.3</b>	<b>-22.2</b>	<b>9.6</b>	<b>16.8</b>	<b>19.6</b>	<b>-5.9</b>
Attucks Dynamic Benchmark	9.6	20.6	8.4	15.1	-19.3	13.2	27.3	29.2	-18.9
MSCI AC World Index	4.3	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	45	87	24
<b>Ducenta Squared</b>	<b>1.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Blmbg. U.S. Corp: High Yield Index	0.7	8.6	8.2	13.4	-11.2	5.3	7.1	14.3	-2.1
eV US High Yield Fixed Inc Rank	-	-	-	-	-	-	-	-	-
<b>Attucks SMID Cap Equity</b>	<b>9.4</b>	<b>9.1</b>	<b>15.5</b>	<b>14.8</b>	<b>-25.0</b>	<b>18.0</b>	<b>-</b>	<b>-</b>	<b>-</b>
Russell 2500 Index	7.6	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	-	-	-
<b>Lisanti Capital Growth</b>	<b>4.2</b>	<b>15.7</b>	<b>34.3</b>	<b>11.6</b>	<b>-36.2</b>	<b>12.7</b>	<b>55.9</b>	<b>30.1</b>	<b>-</b>
Russell 2500 Growth Index	2.6	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	47	29	56	-
<b>Channing Capital</b>	<b>14.4</b>	<b>8.1</b>	<b>10.6</b>	<b>19.2</b>	<b>-16.4</b>	<b>18.1</b>	<b>-</b>	<b>-</b>	<b>-</b>
Russell 2000 Value Index	8.9	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	-	-	-
<b>Attucks Developed Markets</b>	<b>8.6</b>	<b>20.7</b>	<b>4.0</b>	<b>19.2</b>	<b>-30.2</b>	<b>12.5</b>	<b>-</b>	<b>-</b>	<b>-</b>
MSCI EAFE (Net)	10.1	31.2	3.8	18.2	-14.5	11.3	7.8	22.0	-13.8
eV EAFE All Cap Equity Rank	-	89	57	32	95	38	-	-	-
<b>Redwood Investments</b>	<b>7.2</b>	<b>24.0</b>	<b>4.9</b>	<b>17.7</b>	<b>-30.0</b>	<b>12.6</b>	<b>-</b>	<b>-</b>	<b>-</b>
MSCI EAFE (Net)	10.1	31.2	3.8	18.2	-14.5	11.3	7.8	22.0	-13.8
eV EAFE Large Cap Equity Rank	-	73	44	57	99	43	-	-	-
<b>MAC Alpha</b>	<b>10.0</b>	<b>17.8</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
MSCI EAFE Small Cap (Net)	10.9	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)  
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	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
<b>Attucks Emerging Markets</b>	<b>13.3</b>	<b>41.9</b>	<b>12.2</b>	<b>8.6</b>	<b>-18.5</b>	<b>-4.6</b>	-	-	-
MSCI Emerging Markets (Net)	14.8	33.6	7.5	9.8	-20.1	-2.5	18.3	18.4	-14.6
eV Emg Mkts Equity Rank	-	9	15	74	41	78	-	-	-
<b>Boston Common</b>	<b>13.3</b>	<b>41.9</b>	<b>12.2</b>	<b>8.7</b>	-	-	-	-	-
MSCI Emerging Markets (Net)	14.8	33.6	7.5	9.8	-20.1	-2.5	18.3	18.4	-14.6
eV Emg Mkts Large Cap Core Equity Rank	-	12	15	76	-	-	-	-	-

Liquidity Schedule Summary



Investments	Inception	Subsc.	Redem.	EMV	Daily	Monthly	Quarterly	Semi-Annually	Illiquid
ARGA Investment Management (Intl LC)	08/04/2020	Daily	Daily	33,402,793	33,402,793	-	-	-	-
ARGA Investment Management (EM)	06/27/2024	Monthly	Monthly	36,645,284	-	36,645,284	-	-	-
Ariel	06/01/1985	Daily	Daily	44,754,027	44,754,027	-	-	-	-
ASB Capital Management	09/30/2012	Quarterly	Quarterly	25,359,686	-	-	25,359,686	-	-
Baillie Gifford	09/01/2008	Daily	Daily	58,770,092	58,770,092	-	-	-	-
Boston Common (Attucks)	12/23/2022	Daily	Daily	20,374,656	20,374,656	-	-	-	-
Brightwood Capital Fund IV	10/26/2016	Illiquid	Illiquid	6,284,938	-	-	-	-	6,284,938
Brightwood Capital SBIC Fund III	12/08/2021	Illiquid	Illiquid	9,436,472	-	-	-	-	9,436,472
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	58,054,374	58,054,374	-	-	-	-
Channing Capital (Attucks)	08/04/2020	Daily	Daily	15,995,935	15,995,935	-	-	-	-
Core Classic Fund	12/26/2018	Quarterly	Quarterly	6,933,330	-	-	6,933,330	-	-
DFA Int'l Small Company	07/16/2025	Daily	Daily	36,681,120	36,681,120	-	-	-	-
Ducenta Squared (Attucks)	12/01/2025	Daily	Daily	11,286,786	11,286,786	-	-	-	-
Entrust Special OP Fd III	02/11/2015	Illiquid	Illiquid	1,015,757	-	-	-	-	1,015,757
Fairview Private Markets Fund V	04/27/2020	Illiquid	Illiquid	11,570,369	-	-	-	-	11,570,369
Glouston PE Opportunities V	06/10/2016	Illiquid	Illiquid	1,804,321	-	-	-	-	1,804,321
HarbourVest 2020 Global Fund	12/15/2020	Illiquid	Illiquid	10,532,196	-	-	-	-	10,532,196
HarbourVest 2025 Global Fund	12/01/2025	Illiquid	Illiquid	300,000	-	-	-	-	300,000

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

Liquidity Schedule  
As of February 28, 2026

Investments	Inception	Subsc.	Redem.	EMV	Daily	Monthly	Quarterly	Semi-Annually	Illiquid
Hopewell Ventures	11/01/2005	Illiquid	Illiquid	211,109	-	-	-	-	211,109
JPMorgan Strategic Property Fund	12/05/2018	Quarterly	Quarterly	42,591,570	-	-	42,591,570	-	-
Lazard Global Low Volatility	11/07/2018	Daily	Daily	60,034,021	60,034,021	-	-	-	-
Levine Leichtman Capital Partners VI, LP	05/11/2018	Illiquid	Illiquid	10,201,131	-	-	-	-	10,201,131
Levine Leichtman Capital Partners VII, L.P.	03/06/2025	Illiquid	Illiquid	2,730,219	-	-	-	-	2,730,219
Lighthouse Global Long-Short	07/28/2014	Quarterly	Quarterly	33,825,280	-	-	33,825,280	-	-
Lisanti Capital Growth (Attucks)	10/30/2018	Daily	Daily	13,994,035	13,994,035	-	-	-	-
LM Capital Core	03/31/2012	Daily	Daily	54,631,230	54,631,230	-	-	-	-
LM Capital EMD	08/03/2016	Daily	Daily	39,845,857	39,845,857	-	-	-	-
Long Wharf Real Estate Fund V	09/16/2016	Illiquid	Illiquid	3,271,227	-	-	-	-	3,271,227
Long Wharf Real Estate Fund VI	12/11/2019	Illiquid	Illiquid	5,331,792	-	-	-	-	5,331,792
Long Wharf Real Estate Fund VII	12/31/2024	Illiquid	Illiquid	6,169,764	-	-	-	-	6,169,764
Lord Abbett	07/09/2025	Daily	Daily	79,340,261	79,340,261	-	-	-	-
MAC Alpha (Attucks)	08/05/2024	Daily	Daily	17,132,576	17,132,576	-	-	-	-
Mesirow Financial Real Estate Value Fund III	02/28/2018	Illiquid	Illiquid	8,570,032	-	-	-	-	8,570,032
Mesirow Financial Real Estate Value Fund IV	05/11/2021	Illiquid	Illiquid	10,466,726	-	-	-	-	10,466,726
Mesirow IV	12/01/2007	Illiquid	Illiquid	388,793	-	-	-	-	388,793
Mesirow X	08/01/2009	Illiquid	Illiquid	504,060	-	-	-	-	504,060
Midwest Mezz IV	03/01/2007	Illiquid	Illiquid	905,413	-	-	-	-	905,413
Neuberger Berman Fixed Income	09/30/2012	Daily	Daily	70,491,178	70,491,178	-	-	-	-
Neuberger Berman S&P 500 PutWrite	07/13/2021	Monthly	Monthly	56,416,771	-	56,416,771	-	-	-
Palladium Equity Partners V	02/11/2019	Illiquid	Illiquid	14,472,050	-	-	-	-	14,472,050
Pantheon Global SEC IV	08/01/2010	Illiquid	Illiquid	649,135	-	-	-	-	649,135
Partners Group Private Credit Strategy	03/25/2022	Quarterly	Semi-Annually	28,051,776	-	-	-	28,051,776	-
Profit Investment Management (Attucks)	08/04/2020	Daily	Daily	22,998	22,998	-	-	-	-
Ramirez Asset Management	10/30/2018	Daily	Daily	54,223,951	54,223,951	-	-	-	-
Redwood Investments (Attucks)	08/04/2020	Daily	Daily	16,795,796	16,795,796	-	-	-	-
Rhumblin S&P 500 Index	08/03/2016	Daily	Daily	237,612,806	237,612,806	-	-	-	-
Ullico Infrastructure Taxable Fund LP	03/27/2020	Quarterly	Quarterly	35,116,140	-	-	35,116,140	-	-

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

Liquidity Schedule  
As of February 28, 2026

Investments	Inception	Subsc.	Redem.	EMV	Daily	Monthly	Quarterly	Semi-Annually	Illiquid
Victory Park Opportunistic Credit Fund	06/30/2022	Illiquid	Illiquid	6,318,155	-	-	-	-	6,318,155
Victory Park Opportunistic Credit Fund II	12/31/2024	Illiquid	Illiquid	10,258,595	-	-	-	-	10,258,595
Wasatch International Small Equity	11/18/2013	Daily	Daily	429,133	429,133	-	-	-	-
<b>Total (\$)</b>				<b>1,311,206,219</b>	<b>923,873,625</b>	<b>93,062,055</b>	<b>143,826,004</b>	<b>28,051,776</b>	<b>122,392,758</b>
<b>Total (%)</b>				<b>100.0</b>	<b>70.5</b>	<b>7.1</b>	<b>11.0</b>	<b>2.1</b>	<b>9.3</b>

- 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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