

Laborers' and Retirement Board Employees'

Annuity and Benefit Fund of Chicago

Monthly Update
March 31, 2026

Market Tracker

March 2026

U.S. Equity Returns

	Mar	YTD	1 Yr
S&P 500	-5.0%	-4.3%	17.8%
Russell 3000	-5.0%	-4.0%	18.1%
NASDAQ	-4.7%	-7.0%	25.6%
Dow Jones	-5.2%	-3.2%	12.2%

Non-U.S. Equity Returns

	Mar	YTD	1 Yr
ACWI	-7.2%	-3.2%	20.0%
ACWI ex. US	-10.8%	-0.7%	24.9%
EAFE Index	-10.3%	-1.2%	21.3%
EAFE Local	-8.0%	0.1%	17.4%
EAFE Growth	-11.8%	-4.7%	12.7%
EAFE Value	-8.9%	2.0%	30.1%
EAFE Small Cap	-10.9%	-1.3%	25.6%
Emerging Markets	-13.1%	-0.2%	29.6%
EM Small Cap	-11.1%	-0.7%	24.6%

Regional Returns

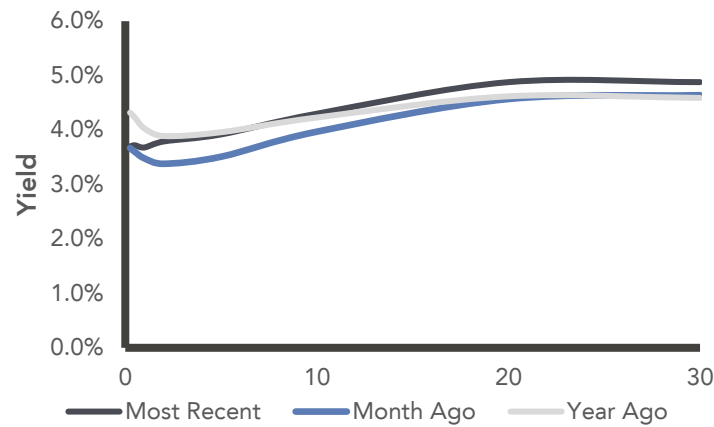
	Mar	YTD	1 Yr
Europe	-9.9%	-2.7%	19.4%
Asia ex-Japan	-13.7%	-1.2%	28.4%
EM Latin America	-4.3%	14.6%	57.4%
UK	-7.7%	2.0%	25.7%
Germany	-12.4%	-8.5%	8.0%
France	-11.1%	-5.4%	10.2%
Japan	-12.4%	1.4%	25.9%
China	-7.7%	-8.9%	3.8%
Brazil	-1.9%	19.1%	56.4%
India	-14.9%	-18.1%	-13.4%

Real Estate Returns

	Qtr	YTD	1 Yr
NCREIF NPI National*	1.2%	4.9%	4.9%
FTSE NAREIT	3.3%	3.3%	2.1%

*Returns as of December 31, 2025

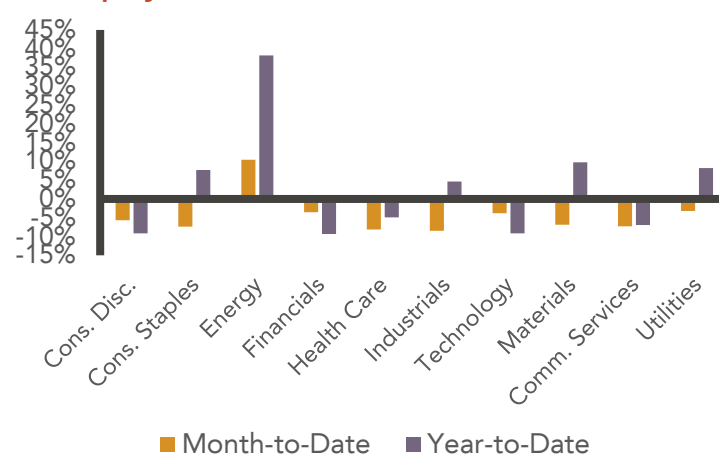
Yield Curve



Style Index Returns

	Month-to-Date			Year-to-Date		
	Value	Core	Growth	Value	Core	Growth
Large	-4.8%	-5.0%	-5.2%	2.1%	-4.2%	-9.8%
Mid	-5.1%	-5.3%	-6.3%	3.7%	1.3%	-6.3%
Small	-3.6%	-5.0%	-6.3%	5.0%	0.9%	-2.8%

U.S. Equity Sector Returns



Fixed Income Returns

	Mar	YTD	1 Yr
Aggregate	-1.8%	0.0%	4.3%
Universal	-1.8%	-0.1%	4.6%
Government	-1.7%	0.0%	3.3%
Treasury	-1.7%	0.0%	3.3%
Int. Gov/Credit	-1.2%	0.0%	4.4%
Long Gov/Credit	-3.6%	-0.8%	2.2%
TIPS	-1.3%	0.3%	3.0%
Municipal 5 Year	-1.8%	0.0%	4.1%
High Yield	-1.2%	-0.5%	7.0%
Bank Loans	0.6%	-0.5%	4.8%
Global Hedged	-1.8%	-0.2%	3.5%
EM Debt Hard Currency	-3.3%	-1.3%	10.4%

Hedge Fund Returns

	Mar	YTD	1 Yr
HFRX Equal Wtd.	-2.9%	-1.1%	5.8%
HFRX Hedged Equity	-5.3%	-2.3%	7.3%
HFRX Event Driven	-2.4%	-0.9%	3.9%
HFRX Macro	-3.6%	1.6%	8.2%
HFRX Relative Value	-1.6%	-0.7%	4.2%
CBOE PutWrite	-2.3%	-1.1%	11.1%

Commodity Returns

	Mar	YTD	1 Yr
GSCI Total	24.5%	40.0%	43.0%
Precious Metals	-13.0%	8.6%	65.3%
Livestock	2.2%	4.2%	22.0%
Industrial Metals	-1.0%	4.6%	16.9%
Energy	40.7%	60.0%	29.2%
Agriculture	5.2%	8.0%	3.5%
WTI Crude Oil	52.0%	79.8%	62.1%
Gold	-11.2%	7.1%	47.2%

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

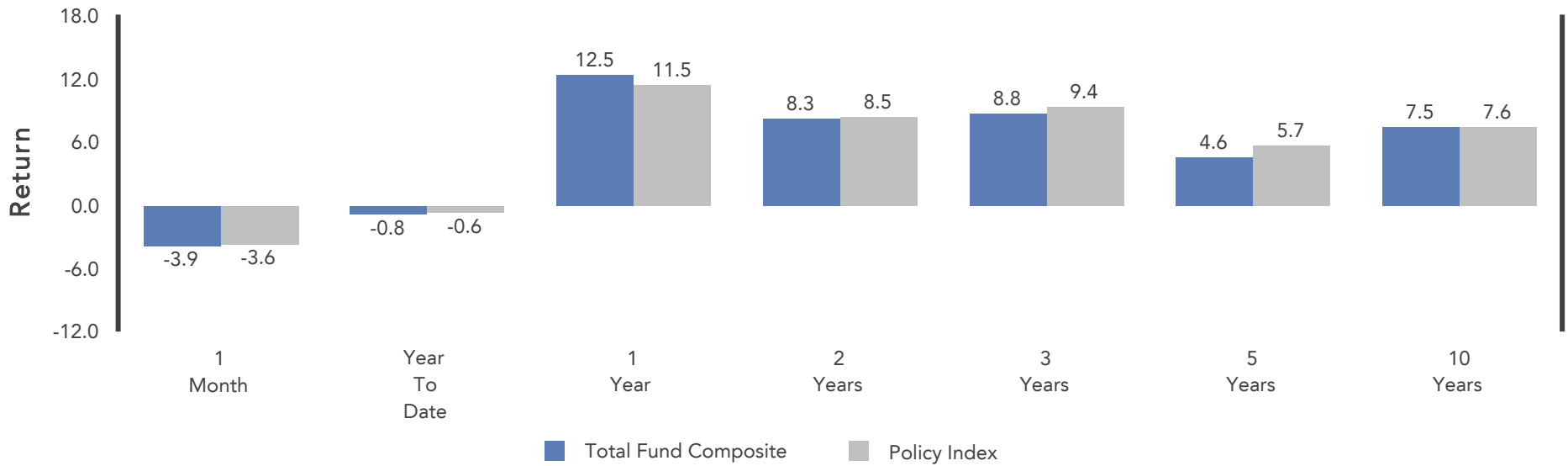
Investment Manager	Asset Class	Inception Date	Status	Reason	On Watch List Since:
Baillie Gifford	Non-U.S. Large Cap Core	September 2008	Alert	Performance	2/17/26
Core Capital	Credit Hege FoF	January 2019	Alert	Performance	2/17/26
Lighthouse Partners	Hedged Equity Hedge FoF	August 2014	Alert	Performance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

Pending Redemptions

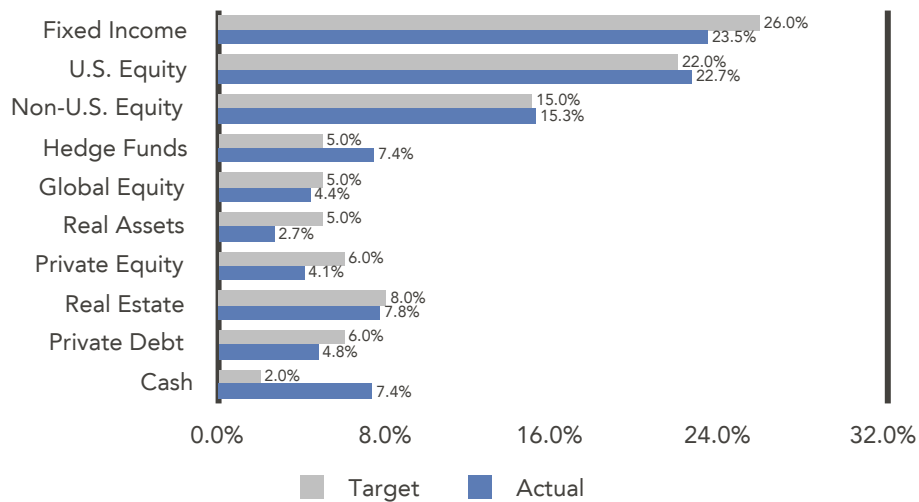
Investment Manager	Requested Amount	Request Date	Received To Date	Remaining To Be Received
ASB Capital Management	Full	9/30/22	\$2,989,626	\$25,359,686

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

Performance Summary
As of March 31, 2026



Total Fund Composite vs. Target Allocation



	1 Month (\$)	1 Year (\$)	3 Years (\$)
Total Fund Composite			
Beginning Market Value	1,311,792,914	1,176,766,204	1,087,952,418
Net Cash Flow	33,836,090	-28,338,767	-95,908,916
Gain/Loss	-53,074,877	130,946,058	284,816,131
Ending Market Value	1,294,374,189	1,294,374,189	1,294,374,189

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

Portfolio Allocation
Month Ending March 31, 2026

	Asset Class	Beginning MV (\$)	Net Cash Flow (\$)	Ending MV (\$)	% of Portfolio	Policy (%)
Total Fund Composite		1,311,792,914	33,836,090	1,294,374,189	100.0	100.0
Total Fixed Income		309,947,108	-424,936	303,899,537	23.5	26.0
LM Capital Core	Core Fixed Income	54,645,971	-17	53,618,137	4.1	-
Ramirez Asset Management	Core Fixed Income	54,223,951	-65	53,201,685	4.1	-
Lord Abbett	Core Plus Fixed Income	79,377,757	-91,552	77,783,480	6.0	-
Ducenta Squared (Attucks)	High Yield Fixed Income	11,293,308	-24	11,115,828	0.9	-
Neuberger Berman Fixed Income	Opportunistic Fixed Income	70,560,222	-333,209	68,992,438	5.3	-
LM Capital EMD	EM Fixed Income	39,845,900	-69	39,187,968	3.0	-
Total Equity		592,753,269	-854	548,223,014	42.4	42.0
Total Domestic Equity		312,377,193	-97	294,374,364	22.7	22.0
Rhumblin S&P 500 Index	Large-Cap Core	237,612,806	-25,000,000	200,795,707	15.5	-
Rhumblin TOBAM LBRTY USA Index	Large-Cap Core	-	25,000,000	25,001,107	1.9	-
Attucks SMID Cap Equity	Smid-Cap Core	30,010,360	-49	27,638,415	2.1	-
Ariel	Smid-Cap Value	44,754,027	-48	40,939,135	3.2	-

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

Portfolio Allocation
Month Ending March 31, 2026

	Asset Class	Beginning MV (\$)	Net Cash Flow (\$)	Ending MV (\$)	% of Portfolio	Policy (%)
Total International Equity		220,339,406	-712	197,418,555	15.3	15.0
Attucks Developed Markets	Non-U.S. All-Cap Core	33,929,177	-430	30,396,922	2.3	-
Baillie Gifford	Non-U.S. Large-Cap Core	58,770,092	-42	53,019,733	4.1	-
ARGA Investment Management	Non-U.S. Large-Cap Value	33,402,793	-82	30,129,823	2.3	-
DFA Int'l Small Company	Non-U.S. Small-Cap Core	36,681,120	-	33,346,138	2.6	-
Wasatch International Small Equity	Non-U.S. Small-Cap Core	429,133	-14	424,900	0.0	-
Attucks Emerging Markets	Emerging Markets	20,374,656	-143	17,979,410	1.4	-
ARGA Investment Management	Emerging Markets	36,752,435	-	32,121,628	2.5	-
Total Global Equity		60,036,670	-45	56,430,095	4.4	5.0
Lazard Global Low Volatility	Global Low-Volatility	60,036,670	-45	56,430,095	4.4	-
Hedge Funds		98,191,489	-	96,334,730	7.4	5.0
Core Classic Fund	Credit Hedge FoF	6,939,984	-	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	33,818,601	-	33,284,267	2.6	-
Neuberger Berman S&P 500 PutWrite	Defensive Equity	56,416,771	-	55,197,059	4.3	-

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

Portfolio Allocation
Month Ending March 31, 2026

	Asset Class	Beginning MV (\$)	Net Cash Flow (\$)	Ending MV (\$)	% of Portfolio	Policy (%)
Real Estate		101,536,072	-1,334,666	100,446,209	7.8	8.0
ASB Capital Management	Core Real Estate	25,359,686	-	25,359,686	2.0	-
JPMorgan Strategic Property Fund	Core Real Estate	42,591,570	-	42,853,436	3.3	-
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	10,466,726	-	10,466,726	0.8	-
Long Wharf Real Estate Fund V	Value-Added Real Estate	3,271,227	-1,256,712	1,888,656	0.1	-
Long Wharf Real Estate Fund VI	Value-Added Real Estate	5,331,792	-99,108	5,222,060	0.4	-
Long Wharf Real Estate Fund VII	Value-Added Real Estate	6,169,764	21,154	6,310,338	0.5	-
Real Assets		35,116,140	-	35,116,140	2.7	5.0
Ullico Infrastructure Taxable Fund LP	Core Infrastructure	35,116,140	-	35,116,140	2.7	-
Private Markets		116,194,463	-1,484,908	114,998,555	8.9	12.0
Private Debt		62,111,997	-82,063	62,029,934	4.8	6.0
Brightwood Capital Fund IV	Private Debt	6,340,712	-	6,340,712	0.5	-
Brightwood Capital SBIC Fund III	Private Debt	10,003,444	-	10,003,444	0.8	-
Brightwood Capital SBIC Fund IV	Private Debt	1,000,000	-	1,000,000	0.1	-
Partners Group Private Credit Strategy	Private Debt	28,191,091	-	28,191,091	2.2	-
Victory Park Opportunistic Credit Fund	Private Debt	6,318,155	-82,063	6,236,092	0.5	-
Victory Park Opportunistic Credit Fund II	Private Debt	10,258,595	-	10,258,595	0.8	-

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

Portfolio Allocation
Month Ending March 31, 2026

	Asset Class	Beginning MV (\$)	Net Cash Flow (\$)	Ending MV (\$)	% of Portfolio	Policy (%)
Private Equity		54,082,465	-1,402,845	52,968,621	4.1	6.0
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	-112,974	1,691,347	0.1	-
HarbourVest 2020 Global Fund	Global Divers. PE FoF	10,532,196	-308,689	10,223,507	0.8	-
HarbourVest 2025 Global Fund	Global Divers. PE FoF	300,000	350,000	650,000	0.1	-
Hopewell Ventures	Venture Private Equity	211,109	-	211,109	0.0	-
Levine Leichtman Capital Partners VI, L.P.	LBO Private Equity	10,041,597	-8,769	10,032,828	0.8	-
Levine Leichtman Capital Partners VII, L.P.	LBO Private Equity	2,847,077	-	2,847,077	0.2	-
Midwest Mezz IV	Mezz. Private Equity	905,413	-1,194,413	-	0.0	-
Mesirow IV	Global Divers. PE FoF	388,793	-20,000	368,793	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	505,481	-108,000	397,481	0.0	-
Cash/Other		58,054,374	37,081,454	95,356,003	7.4	2.0

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

Annualized Performance (Net of Fees)

As of March 31, 2026

	Market Value (\$)	%	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Total Fund Composite	1,294,374,189	100.0	-3.9	-0.8	12.5	8.8	4.6	7.2	7.5
Policy Index			-3.6	-0.6	11.5	9.4	5.7	7.5	7.6
Allocation Index			-4.1	-1.0	12.6	9.4	5.5	7.3	7.5
Actuarial Rate			0.5	1.6	6.7	6.9	7.0	7.1	7.2
Total Fund Composite ex Cash	1,199,018,185	92.6	-4.1	-1.0	12.9	8.9	4.7	7.2	-
Total Fixed Income	303,899,537	23.5	-1.8	-0.2	4.9	4.3	1.1	2.4	3.0
Blmbg. Global Aggregate Index (Hedged)			-1.8	-0.2	3.5	4.1	0.8	1.7	2.0
LM Capital Core	53,618,137	4.1	-1.9	-0.1	4.5	3.8	0.6	1.9	2.1
Blmbg. U.S. Aggregate Index			-1.8	0.0	4.3	3.6	0.3	1.6	1.7
Ramirez Asset Management	53,201,685	4.1	-1.9	0.0	4.4	3.7	0.9	2.0	-
Blmbg. U.S. Aggregate Index			-1.8	0.0	4.3	3.6	0.3	1.6	1.7
Lord Abbett	77,783,480	6.0	-1.9	-0.2	-	-	-	-	-
Blmbg. U.S. Aggregate Index			-1.8	0.0	4.3	3.6	0.3	1.6	1.7
Ducenta Squared (Attucks)	11,115,828	0.9	-1.6	-0.4	-	-	-	-	-
Blmbg. U.S. Corp: High Yield Index			-1.2	-0.5	7.0	8.6	4.2	5.1	6.1
Neuberger Berman Fixed Income	68,992,438	5.3	-1.8	-0.1	4.5	3.7	0.6	2.2	2.9
Blmbg. Global Aggregate Index (Hedged)			-1.8	-0.2	3.5	4.1	0.8	1.7	2.0
LM Capital EMD	39,187,968	3.0	-1.7	-0.8	6.3	6.9	3.3	4.0	-
LM EMD Custom Benchmark			-3.1	-0.9	8.3	7.7	2.5	3.3	3.8

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

Annualized Performance (Net of Fees)

As of March 31, 2026

	Market Value (\$)	%	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Total Equity	548,223,014	42.4	-7.5	-2.3	20.7	14.2	6.2	10.1	10.4
MSCI AC World Index (Net)			-7.2	-3.2	20.0	16.6	9.5	11.6	11.3
Total Domestic Equity	294,374,364	22.7	-5.8	-3.4	18.8	15.8	9.3	12.5	12.4
Russell 3000 Index			-5.0	-4.0	18.1	17.9	10.9	13.8	13.7
Rhumblin S&P 500 Index	200,795,707	15.5	-5.0	-4.3	17.8	18.3	12.1	14.4	-
S&P 500 Index			-5.0	-4.3	17.8	18.3	12.1	14.4	14.2
Rhumblin TOBAM LBRTY USA Index	25,001,107	1.9	-	-	-	-	-	-	-
TOBAM LBRTY USA Equity Index			-5.4	-5.3	12.4	-	-	-	-
Attucks SMID Cap Equity	27,638,415	2.1	-8.0	0.7	27.5	11.5	3.4	-	-
Russell 2500 Index			-5.1	2.0	23.4	13.2	5.5	9.7	10.6
Ariel	40,939,135	3.2	-8.6	-1.1	24.2	13.5	6.8	10.4	10.4
Russell 2500 Value Index			-4.8	4.8	25.4	14.5	7.6	9.9	9.9
Total International Equity	197,418,555	15.3	-10.4	-2.1	24.9	12.1	1.2	6.9	8.0
MSCI AC World ex USA (Net)			-10.8	-0.7	24.9	14.5	7.0	8.5	8.4
Attucks Developed Markets	30,396,922	2.3	-10.4	-2.7	12.4	10.7	2.9	-	-
MSCI EAFE (Net)			-10.3	-1.2	21.3	13.6	7.9	8.9	8.4
Baillie Gifford	53,019,733	4.1	-9.8	-8.8	7.7	5.9	-5.1	4.8	7.9
MSCI AC World ex USA (Net)			-10.8	-0.7	24.9	14.5	7.0	8.5	8.4
ARGA Investment Management	30,129,823	2.3	-9.8	-1.2	31.5	18.5	12.4	-	-
MSCI EAFE (Net)			-10.3	-1.2	21.3	13.6	7.9	8.9	8.4
DFA Int'l Small Company	33,346,138	2.6	-9.1	1.0	-	-	-	-	-
MSCI World ex U.S. Small Cap Index (Net)			-11.2	-0.4	29.2	13.8	5.4	8.2	7.9

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

Annualized Performance (Net of Fees)

As of March 31, 2026

	Market Value (\$)	%	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Attucks Emerging Markets	17,979,410	1.4	-11.8	0.0	38.9	18.4	5.5	-	-
MSCI Emerging Markets (Net)			-13.1	-0.2	29.6	14.8	3.7	6.6	7.8
ARGA Investment Management	32,121,628	2.5	-12.6	6.1	48.6	-	-	-	-
MSCI Emerging Markets (Net)			-13.1	-0.2	29.6	14.8	3.7	6.6	7.8
Total Global Equity	56,430,095	4.4	-6.0	2.9	16.7	13.1	9.3	8.3	8.7
MSCI AC World Minimum Volatility Index (Net)			-5.5	-0.3	3.9	9.2	5.9	6.3	7.1
Lazard Global Low Volatility	56,430,095	4.4	-6.0	2.9	16.7	13.1	9.3	8.3	-
MSCI World Index (Net)			-6.4	-3.6	18.9	16.8	10.3	12.3	11.8
MSCI AC World Minimum Volatility Index (Net)			-5.5	-0.3	3.9	9.2	5.9	6.3	7.1
Hedge Funds	96,334,730	7.4	-1.9	0.8	12.6	9.6	5.9	6.9	5.8
HFRI Fund of Funds Composite Index			-2.1	0.7	11.6	8.5	4.9	5.8	5.3
Core Classic Fund	6,837,272	0.5	-1.5	0.1	2.9	4.6	4.1	4.3	-
HFRI Relative Value (Total) Index			-0.7	1.3	7.1	7.7	5.5	5.4	5.4
Lighthouse Global Long-Short	33,284,267	2.6	-1.6	2.6	14.4	9.1	5.9	8.6	7.4
HFRI Equity Hedge (Total) Index			-4.3	-0.5	18.2	12.2	6.4	8.9	8.2
Neuberger Berman S&P 500 PutWrite	55,197,059	4.3	-2.2	-0.1	13.2	11.2	-	-	-
Cboe S&P 500 PutWrite Index			-2.3	-1.1	11.1	10.9	9.1	8.7	8.0
Entrust Special OP Fd III	1,016,133	0.1							
Real Estate	100,446,209	7.8	0.2	0.4	2.2	-5.0	0.9	1.7	3.1
NFI-ODCE			0.0	0.0	2.0	-3.2	2.1	2.3	3.7
ASB Capital Management	25,359,686	2.0	0.0	0.0	3.0	-10.2	-3.6	-1.8	0.2
NFI-ODCE			0.0	0.0	2.0	-3.2	2.1	2.3	3.7
JPMorgan Strategic Property Fund	42,853,436	3.3	0.5	1.1	4.1	-3.6	1.1	1.5	-
NFI-ODCE			0.0	0.0	2.0	-3.2	2.1	2.3	3.7

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

Annualized Performance (Net of Fees)
As of March 31, 2026

	Market Value (\$)	%	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Real Assets	35,116,140	2.7	0.0	0.0	5.2	8.3	7.2	-	-
SOFR + 4%			0.6	1.9	8.3	9.0	7.6	6.8	6.2
Ullico Infrastructure Taxable Fund LP	35,116,140	2.7	0.0	0.0	5.2	8.2	7.2	-	-
SOFR + 4%			0.6	1.9	8.3	9.0	7.6	6.8	6.2

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

Calendar Performance (Net of Fees)
As of March 31, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Total Fund Composite	-0.8	12.4	8.8	9.9	-13.3	12.0	15.7	18.0	-6.7
Policy Index	-0.6	12.9	8.6	11.4	-11.0	12.7	11.9	17.4	-6.3
Allocation Index	-1.0	13.6	9.0	10.5	-11.4	12.4	11.6	16.8	-6.3
Actuarial Rate	1.6	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
Total Fund Composite ex Cash	-1.0	12.9	8.9	9.9	-13.4	12.2	15.5	18.6	-6.9
Total Fixed Income	-0.2	7.0	2.7	6.3	-11.0	0.1	8.1	8.9	-1.3
Blmbg. Global Aggregate Index (Hedged)	-0.2	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
LM Capital Core	-0.1	7.6	1.6	5.4	-12.0	-1.7	9.0	8.7	-0.9
Blmbg. U.S. Aggregate Index	0.0	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
Ramirez Asset Management	0.0	7.2	1.1	6.5	-12.3	0.5	7.1	9.1	-
Blmbg. U.S. Aggregate Index	0.0	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	-
Lord Abbett	-0.2	-	-	-	-	-	-	-	-
Blmbg. U.S. Aggregate Index	0.0	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)	-0.4	-	-	-	-	-	-	-	-
Blmbg. U.S. Corp: High Yield Index	-0.5	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	-0.1	4.3	3.3	6.1	-10.6	0.9	8.2	7.7	-0.3
Blmbg. Global Aggregate Index (Hedged)	-0.2	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
LM Capital EMD	-0.8	10.0	5.4	7.6	-7.3	1.5	6.5	11.5	-1.5
LM EMD Custom Benchmark	-0.9	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 March 31, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Total Equity	-2.3	20.1	14.2	18.4	-22.0	14.7	23.6	28.2	-11.5
MSCI AC World Index (Net)	-3.2	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
Total Domestic Equity	-3.4	15.5	20.1	23.7	-19.6	27.3	19.3	30.3	-8.8
Russell 3000 Index	-4.0	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
Rhumblin S&P 500 Index	-4.3	17.8	24.9	26.2	-17.9	28.7	18.3	31.4	-4.4
S&P 500 Index	-4.3	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	-5.3	12.3	-	-	-	-	-	-	-
Attucks SMID Cap Equity	0.7	9.1	15.5	14.8	-25.0	18.0	-	-	-
Russell 2500 Index	2.0	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	-1.1	18.0	14.6	17.1	-20.7	33.3	11.6	27.4	-13.2
Russell 2500 Value Index	4.8	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
Total International Equity	-2.1	28.3	6.0	13.8	-29.5	-0.6	35.1	27.2	-15.3
MSCI AC World ex USA (Net)	-0.7	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	-2.7	20.7	4.0	19.2	-30.2	12.5	-	-	-
MSCI EAFE (Net)	-1.2	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	-8.8	17.8	10.5	13.2	-35.6	-14.2	65.3	35.1	-17.4
MSCI AC World ex USA (Net)	-0.7	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

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

Calendar Performance (Net of Fees)

As of March 31, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
ARGA Investment Management	-1.2	44.6	4.3	22.7	-3.7	14.3	-	-	-
MSCI EAFE (Net)	-1.2	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	1.0	-	-	-	-	-	-	-	-
MSCI World ex U.S. Small Cap Index (Net)	-0.4	34.1	2.8	12.6	-20.6	11.1	12.8	25.4	-18.1
Foreign Small/Mid Value Rank	65	-	-	-	-	-	-	-	-
Attucks Emerging Markets	0.0	41.9	12.2	8.6	-18.5	-4.6	-	-	-
MSCI Emerging Markets (Net)	-0.2	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	6.1	48.1	-	-	-	-	-	-	-
MSCI Emerging Markets (Net)	-0.2	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	2.9	19.5	11.2	7.7	-6.6	18.8	-2.7	23.9	-10.8
MSCI AC World Minimum Volatility Index (Net)	-0.3	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	2.9	19.5	11.1	7.7	-6.7	18.8	-2.7	24.3	-
MSCI World Index (Net)	-3.6	21.1	18.7	23.8	-18.1	21.8	15.9	27.7	-8.7
Hedge Funds	0.8	10.3	11.4	9.2	-5.8	8.9	12.9	6.0	-3.0
HFRI Fund of Funds Composite Index	0.7	10.4	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	1.3	7.5	8.6	7.0	-0.7	7.6	3.4	7.4	-0.4
Lighthouse Global Long-Short	2.6	10.0	10.7	4.4	3.2	-2.1	25.1	13.4	-3.6
HFRI Equity Hedge (Total) Index	-0.5	16.9	11.9	11.4	-10.1	11.7	17.9	13.7	-7.1
Neuberger Berman S&P 500 PutWrite	-0.1	11.7	12.5	15.1	-10.2	-	-	-	-
Cboe S&P 500 PutWrite Index	-1.1	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 March 31, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Real Estate	0.4	1.9	-6.5	-13.5	5.7	21.1	2.0	4.9	9.7
NFI-ODCE	0.0	2.9	-2.3	-12.7	6.5	21.1	0.3	4.4	7.4
ASB Capital Management	0.0	3.8	-15.6	-22.2	9.7	14.0	1.5	3.3	6.7
NFI-ODCE	0.0	2.9	-2.3	-12.7	6.5	21.1	0.3	4.4	7.4
JPMorgan Strategic Property Fund	1.1	3.8	-2.7	-15.2	3.6	19.8	0.4	3.4	-
NFI-ODCE	0.0	2.9	-2.3	-12.7	6.5	21.1	0.3	4.4	7.4
Real Assets	0.0	7.1	7.8	11.0	3.5	9.4	-	-	-
SOFR + 4%	1.9	8.5	9.5	9.3	5.7	4.0	4.4	6.3	5.4
Ullico Infrastructure Taxable Fund LP	0.0	7.1	7.8	11.0	3.5	9.4	-	-	-
SOFR + 4%	1.9	8.5	9.5	9.3	5.7	4.0	4.4	6.3	5.4

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

Annualized Performance (Net of Fees)
As of March 31, 2026

	Market Value (\$)	%	1 Mo (%)	YTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	4 Yrs (%)	5 Yrs (%)
Attucks Manager of Emerging Managers	113,783,063	100.0	-8.7	-0.6	23.9	10.0	12.3	6.5	4.2
Attucks Dynamic Benchmark			-8.6	0.1	24.7	12.0	13.0	7.0	4.9
MSCI AC World Index (Net)			-7.2	-3.2	20.0	13.4	16.6	10.0	9.5
Ducenta Squared	11,115,828	9.8	-1.6	-0.4	-	-	-	-	-
Blmbg. U.S. Corp: High Yield Index			-1.2	-0.5	7.0	7.4	8.6	5.5	4.2
Attucks SMID Cap Equity	27,638,415	24.3	-8.0	0.7	27.5	6.5	11.5	4.8	3.4
Russell 2500 Index			-5.1	2.0	23.4	9.4	13.2	6.8	5.5
Lisanti Capital Growth	12,975,954	11.4	-7.3	-3.4	33.9	12.3	16.4	5.8	3.6
Russell 2500 Growth Index			-5.9	-3.5	19.3	5.7	10.6	4.9	1.7
Channing Capital	14,639,389	12.9	-8.5	4.7	28.7	7.0	12.8	5.9	5.2
Russell 2000 Value Index			-3.6	5.0	28.1	11.4	13.8	6.4	5.8
Attucks Developed Markets	30,396,922	26.7	-10.4	-2.7	12.4	8.2	10.7	5.5	2.9
MSCI EAFE (Net)			-10.3	-1.2	21.3	12.8	13.6	9.7	7.9
Redwood Investments	15,099,961	13.3	-10.1	-3.7	13.0	7.9	11.0	5.6	2.9
MSCI EAFE (Net)			-10.3	-1.2	21.3	12.8	13.6	9.7	7.9
MAC Alpha	15,296,961	13.4	-10.7	-1.8	12.0	-	-	-	-
MSCI EAFE Small Cap (Net)			-10.9	-1.3	25.5	13.8	12.7	6.6	4.4
Attucks Emerging Markets	17,979,410	15.8	-11.8	0.0	38.9	24.1	18.4	11.0	5.5
MSCI Emerging Markets (Net)			-13.1	-0.2	29.6	18.3	14.8	7.8	3.7
Boston Common	17,979,410	15.8	-11.8	0.0	38.9	24.1	18.4	-	-
MSCI Emerging Markets (Net)			-13.1	-0.2	29.6	18.3	14.8	7.8	3.7

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

Calendar Performance (Net of Fees)
As of March 31, 2026

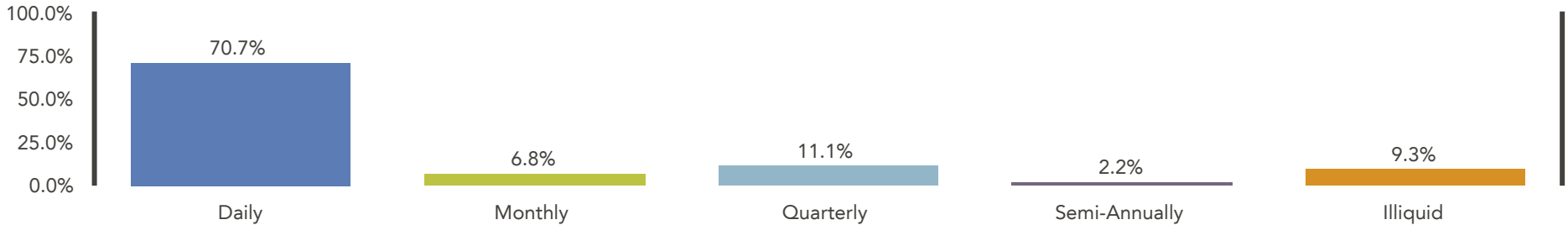
	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Attucks Manager of Emerging Managers	-0.6	18.9	10.2	15.3	-22.2	9.6	16.8	19.6	-5.9
Attucks Dynamic Benchmark	0.1	20.6	8.4	15.1	-19.3	13.2	27.3	29.2	-18.9
MSCI AC World Index	-3.1	22.9	18.0	22.8	-18.0	19.0	16.8	27.3	-8.9
eV All Global Equity Rank	-	56	56	67	68	88	45	87	24
Ducenta Squared	-0.4	-	-	-	-	-	-	-	-
Blmbg. U.S. Corp: High Yield Index	-0.5	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	0.7	9.1	15.5	14.8	-25.0	18.0	-	-	-
Russell 2500 Index	2.0	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	-3.4	15.7	34.3	11.6	-36.2	12.7	55.9	30.1	-
Russell 2500 Growth Index	-3.5	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	-
Channing Capital	4.7	8.1	10.6	19.2	-16.4	18.1	-	-	-
Russell 2000 Value Index	5.0	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	-2.7	20.7	4.0	19.2	-30.2	12.5	-	-	-
MSCI EAFE (Net)	-1.2	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	-	-	-
Redwood Investments	-3.7	24.0	4.9	17.7	-30.0	12.6	-	-	-
MSCI EAFE (Net)	-1.2	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	-	-	-
MAC Alpha	-1.8	17.8	-	-	-	-	-	-	-
MSCI EAFE Small Cap (Net)	-1.3	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 March 31, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Attucks Emerging Markets	0.0	41.9	12.2	8.6	-18.5	-4.6	-	-	-
MSCI Emerging Markets (Net)	-0.2	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	-	-	-
Boston Common	0.0	41.9	12.2	8.7	-	-	-	-	-
MSCI Emerging Markets (Net)	-0.2	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	30,129,823	30,129,823	-	-	-	-
ARGA Investment Management (EM)	06/27/2024	Monthly	Monthly	32,121,628	-	32,121,628	-	-	-
Ariel	06/01/1985	Daily	Daily	40,939,135	40,939,135	-	-	-	-
ASB Capital Management	09/30/2012	Quarterly	Quarterly	25,359,686	-	-	25,359,686	-	-
Baillie Gifford	09/01/2008	Daily	Daily	53,019,733	53,019,733	-	-	-	-
Boston Common (Attucks)	12/23/2022	Daily	Daily	17,979,410	17,979,410	-	-	-	-
Brightwood Capital Fund IV	10/26/2016	Illiquid	Illiquid	6,340,712	-	-	-	-	6,340,712
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	95,356,003	95,356,003	-	-	-	-
Channing Capital (Attucks)	08/04/2020	Daily	Daily	14,639,389	14,639,389	-	-	-	-
Core Classic Fund	12/26/2018	Quarterly	Quarterly	6,837,272	-	-	6,837,272	-	-
DFA Int'l Small Company	07/16/2025	Daily	Daily	33,346,138	33,346,138	-	-	-	-
Ducenta Squared (Attucks)	12/01/2025	Daily	Daily	11,115,828	11,115,828	-	-	-	-
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	11,570,369	-	-	-	-	11,570,369
Glouston PE Opportunities V	06/10/2016	Illiquid	Illiquid	1,691,347	-	-	-	-	1,691,347
HarbourVest 2020 Global Fund	12/15/2020	Illiquid	Illiquid	10,223,507	-	-	-	-	10,223,507
HarbourVest 2025 Global Fund	12/01/2025	Illiquid	Illiquid	650,000	-	-	-	-	650,000

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

Liquidity Schedule
As of March 31, 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	42,853,436	-	-	42,853,436	-	-
Lazard Global Low Volatility	11/07/2018	Daily	Daily	56,430,095	56,430,095	-	-	-	-
Levine Leichtman Capital Partners VI, L.P.	05/11/2018	Illiquid	Illiquid	10,032,828	-	-	-	-	10,032,828
Levine Leichtman Capital Partners VII, L.P.	03/06/2025	Illiquid	Illiquid	2,847,077	-	-	-	-	2,847,077
Lighthouse Global Long-Short	07/28/2014	Quarterly	Quarterly	33,284,267	-	-	33,284,267	-	-
Lisanti Capital Growth (Attucks)	10/30/2018	Daily	Daily	12,975,954	12,975,954	-	-	-	-
LM Capital Core	03/31/2012	Daily	Daily	53,618,137	53,618,137	-	-	-	-
LM Capital EMD	08/03/2016	Daily	Daily	39,187,968	39,187,968	-	-	-	-
Long Wharf Real Estate Fund V	09/16/2016	Illiquid	Illiquid	1,888,656	-	-	-	-	1,888,656
Long Wharf Real Estate Fund VI	12/11/2019	Illiquid	Illiquid	5,222,060	-	-	-	-	5,222,060
Long Wharf Real Estate Fund VII	12/31/2024	Illiquid	Illiquid	6,310,338	-	-	-	-	6,310,338
Lord Abbett	07/09/2025	Daily	Daily	77,783,480	77,783,480	-	-	-	-
MAC Alpha (Attucks)	08/05/2024	Daily	Daily	15,296,961	15,296,961	-	-	-	-
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	10,466,726	-	-	-	-	10,466,726
Mesirow IV	12/01/2007	Illiquid	Illiquid	368,793	-	-	-	-	368,793
Mesirow X	08/01/2009	Illiquid	Illiquid	504,060	-	-	-	-	504,060
Midwest Mezz IV	03/01/2007	Illiquid	Illiquid	-	-	-	-	-	-
Neuberger Berman Fixed Income	09/30/2012	Daily	Daily	68,992,438	68,992,438	-	-	-	-
Neuberger Berman S&P 500 PutWrite	07/13/2021	Monthly	Monthly	55,197,059	-	55,197,059	-	-	-
Palladium Equity Partners V	02/11/2019	Illiquid	Illiquid	14,472,050	-	-	-	-	14,472,050
Pantheon Global SEC IV	08/01/2010	Illiquid	Illiquid	397,481	-	-	-	-	397,481
Partners Group Private Credit Strategy	03/25/2022	Quarterly	Semi-Annually	28,191,091	-	-	-	28,191,091	-
Profit Investment Management (Attucks)	08/04/2020	Daily	Daily	23,072	23,072	-	-	-	-
Ramirez Asset Management	10/30/2018	Daily	Daily	53,201,685	53,201,685	-	-	-	-
Redwood Investments (Attucks)	08/04/2020	Daily	Daily	15,099,961	15,099,961	-	-	-	-
Rhumblin S&P 500 Index	08/03/2016	Daily	Daily	200,795,707	200,795,707	-	-	-	-
Rhumblin TOBAM LBRTY USA Index	03/31/2026	Daily	Daily	25,001,107	25,001,107	-	-	-	-

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

Liquidity Schedule
As of March 31, 2026

Investments	Inception	Subsc.	Redem.	EMV	Daily	Monthly	Quarterly	Semi-Annually	Illiquid
Ullico Infrastructure Taxable Fund LP	03/27/2020	Quarterly	Quarterly	35,116,140	-	-	35,116,140	-	-
Victory Park Opportunistic Credit Fund	06/30/2022	Illiquid	Illiquid	6,236,092	-	-	-	-	6,236,092
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	424,900	424,900	-	-	-	-
Total (\$)				1,294,374,189	915,356,926	87,318,687	143,450,800	28,191,091	120,056,684
Total (%)				100.0	70.7	6.8	11.1	2.2	9.3

- 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.

PREPARED BY MARQUETTE ASSOCIATES

180 North LaSalle St, Ste 3500, Chicago, Illinois 60601 PHONE 312-527-5500
CHICAGO BALTIMORE MILWAUKEE PHILADELPHIA ST. LOUIS WEB MarquetteAssociates.com

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