



Laborers' and Retirement Board Employees'

Annuity and Benefit Fund of Chicago

Monthly Update
August 31, 2026

Market Tracker

August 2026

U.S. Equity Returns

	Aug	YTD	1 Yr
S&P 500	2.7%	13.1%	20.4%
Russell 3000	2.7%	13.4%	20.1%
NASDAQ	4.0%	13.9%	23.6%
Dow Jones	1.5%	11.8%	18.6%

Non-U.S. Equity Returns

	Aug	YTD	1 Yr
ACWI	2.7%	14.3%	22.3%
ACWI ex. US	2.6%	17.0%	27.3%
EAFE Index	2.0%	13.8%	21.6%
EAFE Local	1.4%	14.3%	23.5%
EAFE Growth	2.6%	10.0%	14.9%
EAFE Value	1.4%	17.6%	28.5%
EAFE Small Cap	3.8%	13.9%	18.9%
Emerging Markets	3.4%	24.1%	39.2%
EM Small Cap	9.5%	15.3%	19.5%

Regional Returns

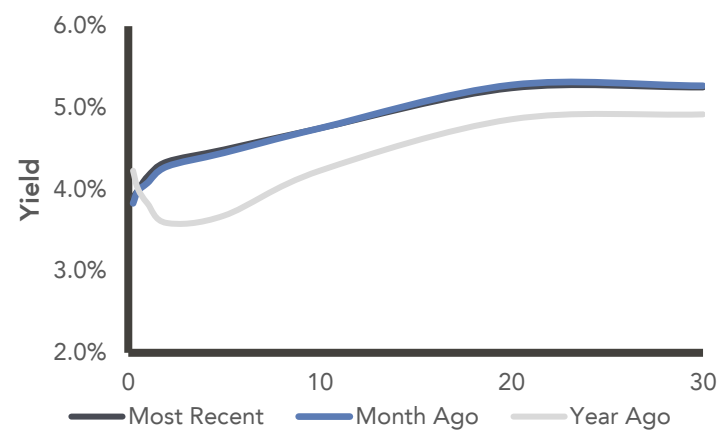
	Aug	YTD	1 Yr
Europe	1.5%	11.4%	20.7%
Asia ex-Japan	3.3%	26.1%	40.5%
EM Latin America	-0.7%	15.1%	32.7%
UK	0.7%	12.7%	22.1%
Germany	3.9%	6.1%	8.3%
France	-1.0%	3.7%	10.3%
Japan	3.3%	20.9%	27.8%
China	-0.3%	-7.6%	-6.1%
Brazil	-1.4%	14.6%	29.3%
India	-0.3%	-8.6%	-3.8%

Real Estate Returns

	Qtr	YTD	1 Yr
NCREIF NPI National*	1.3%	2.5%	5.0%
FTSE NAREIT	-0.6%	13.8%	11.0%

*Returns as of June 30, 2026

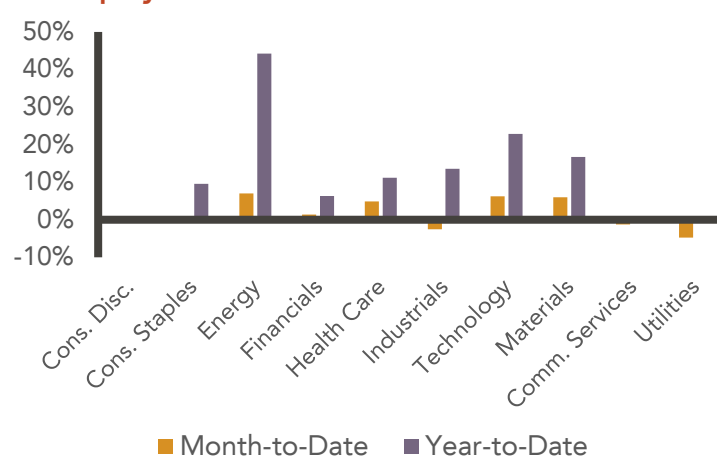
Yield Curve



Style Index Returns

Month-to-Date			Year-to-Date		
	Value	Core	Growth		
Large	2.0%	2.8%	3.7%	Large	23.1%
Mid	1.6%	1.9%	2.6%	Mid	21.3%
Small	0.3%	1.0%	1.6%	Small	23.4%
					13.0%
					16.7%
					20.0%
					16.9%

U.S. Equity Sector Returns



Fixed Income Returns

	Aug	YTD	1 Yr
Aggregate	0.4%	-0.3%	1.9%
Universal	0.4%	0.0%	2.2%
Government	0.3%	-0.5%	1.2%
Treasury	0.3%	-0.5%	1.2%
Int. Gov/Credit	0.2%	0.2%	1.8%
Long Gov/Credit	0.8%	-2.4%	0.6%
TIPS	0.0%	0.5%	1.1%
Municipal 5 Year	0.5%	0.7%	1.7%
High Yield	1.0%	2.7%	4.9%
Bank Loans	1.0%	3.1%	4.9%
Global Hedged	0.1%	0.2%	1.8%
EM Debt Hard Currency	0.9%	2.8%	8.0%

Hedge Fund Returns

	Aug	YTD	1 Yr
HFRX Equal Wtd.	1.0%	3.6%	6.6%
HFRX Hedged Equity	1.5%	8.0%	11.4%
HFRX Event Driven	0.2%	2.5%	4.0%
HFRX Macro	1.5%	5.7%	12.6%
HFRX Relative Value	0.4%	1.8%	3.8%
CBOE PutWrite	1.7%	8.4%	15.8%

Commodity Returns

	Aug	YTD	1 Yr
GSCI Total	6.1%	48.1%	50.6%
Precious Metals	10.4%	1.9%	38.5%
Livestock	-4.5%	-4.3%	-6.3%
Industrial Metals	2.3%	13.0%	31.3%
Energy	5.6%	69.1%	58.4%
Agriculture	12.8%	25.2%	21.7%
WTI Crude Oil	2.7%	83.1%	70.3%
Gold	9.5%	2.0%	26.5%

Marquette Update

3Q 2026

\$428B

assets under advisement

99%

client retention rate

40th

year in business

100%

employee-owned

27

partners

145+

employees



MID-YEAR PROMOTIONS

Katie Leonard
Senior Client Analyst

Keenan Sanchez
Senior Client Analyst, OCIO Services

Bridget DeZellar
Client Analyst

Mike Kleinman
Client Analyst, OCIO Services

Javier Palma
Client Analyst

Chris Poplawski
Client Analyst, OCIO Services

Sydney Colgan
Associate Client Analyst

Jocelyn Rivera
Associate Client Analyst

Olivia Brasure
Senior Performance Analyst

Elliot Cleghorn
Senior Performance Analyst

Nick Phalen
Senior Performance Analyst

Ben Wheeland
Senior Performance Analyst

UPCOMING SPEAKING ENGAGEMENTS

- ▶ Chris Grimm speaking at With Intelligence 2026 The Institutional Partnership Summer Retreat 7/20
- ▶ Evan Frazier speaking at Markets Group 2026 Private Equity Chicago Forum 7/22
- ▶ Andrea Blomquist speaking at Women Investment Professionals Event 7/22
- ▶ Sarah E.R. Wilson speaking at PSACC 2026 Annual Conference 7/28
- ▶ Evan Frazier speaking at Markets Group 2026 Private Wealth Midwest Forum 8/13
- ▶ Luis Sierra speaking at Titan Investors 2026 Washington DC Institutional Exchange 8/26
- ▶ Evan Frazier speaking at Titan Investors 2026 Chicago E&F Roundtable 8/26
- ▶ Luis Sierra speaking at 2026 529 Conference 9/23
- ▶ Matt Nowak speaking at 12th Annual Georgia Association of Public Pension Trustees (GAPPT) Trustee School 9/29

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

Watch List

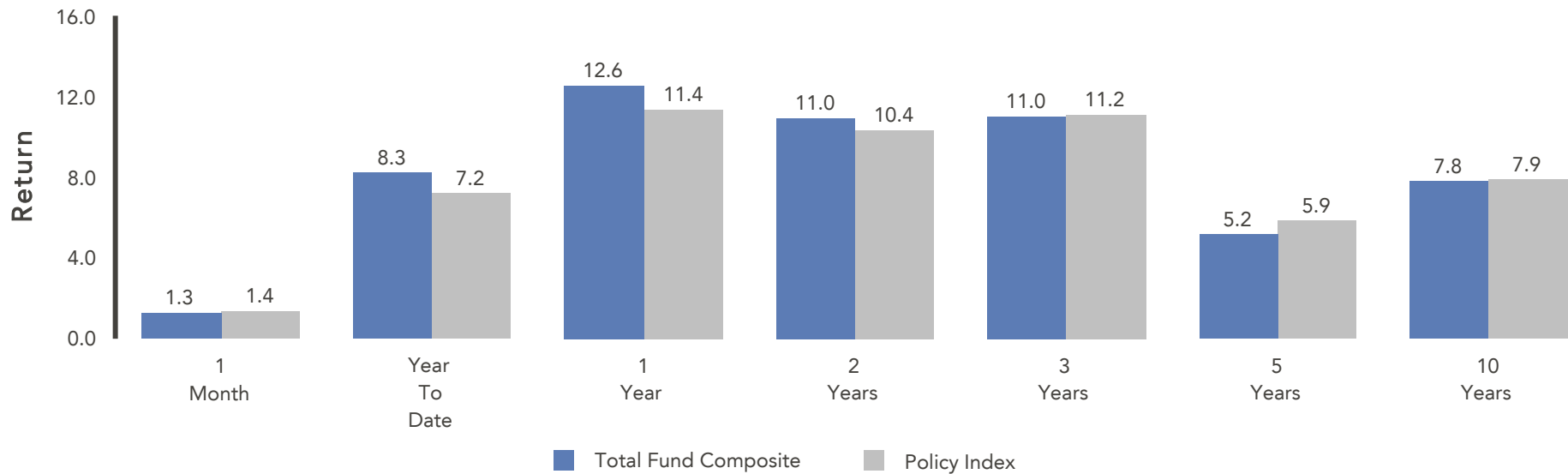
Investment Manager	Asset Class	Inception Date	Status	Reason	On Watch List Since:
Baillie Gifford	Non-U.S. Large Cap Core	September 2008	Termination	Performance	2/17/26
Core Capital	Credit Hege FoF	January 2019	Alert	Performance	2/17/26
Lighthouse Partners	Hedged Equity Hedge FoF	August 2014	Alert	Performance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

Pending Redemptions

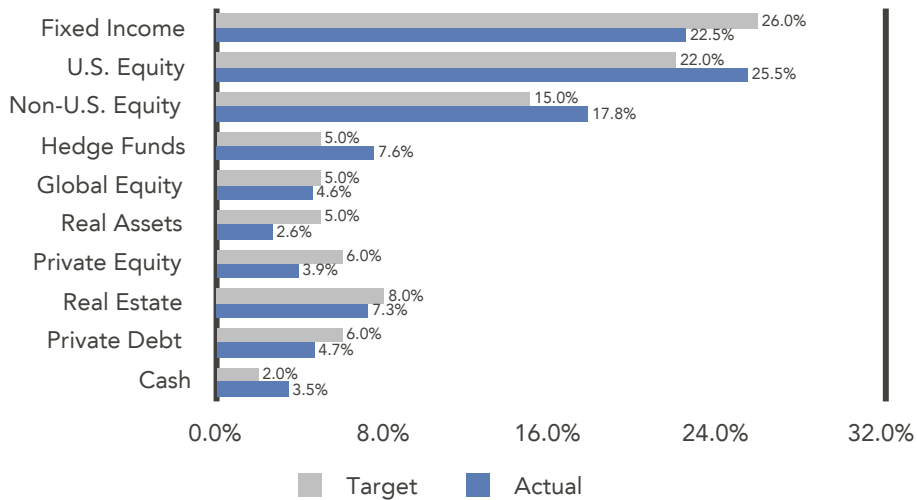
Investment Manager	Requested Amount	Request Date	Received To Date	Remaining To Be Received
ASB Capital Management	Full	9/30/22	\$3,832,592	\$24,029,968

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

Performance Summary
As of August 31, 2026



Total Fund Composite vs. Target Allocation



	1 Month (\$)	1 Year (\$)	3 Years (\$)
Total Fund Composite			
Beginning Market Value	1,359,589,008	1,235,309,384	1,067,878,978
Net Cash Flow	-16,790,246	-34,660,129	-100,119,972
Gain/Loss	17,225,060	159,374,568	392,264,817
Ending Market Value	1,360,023,822	1,360,023,822	1,360,023,822

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

Portfolio Allocation
Month Ending August 31, 2026

	Asset Class	Beginning MV (\$)	Net Cash Flow (\$)	Ending MV (\$)	% of Portfolio	Policy (%)
Total Fund Composite		1,359,589,008	-16,790,246	1,360,023,822	100.0	100.0
Total Fixed Income		304,907,516	-43,109	306,367,732	22.5	26.0
LM Capital Core	Core Fixed Income	53,284,634	-19	53,472,445	3.9	-
Ramirez Asset Management	Core Fixed Income	53,076,365	-36	53,314,828	3.9	-
Lord Abbett	Core Plus Fixed Income	77,698,114	-12,866	78,120,661	5.7	-
Ducenta Squared (Attucks)	High Yield Fixed Income	11,457,343	-25	11,550,486	0.8	-
Neuberger Berman Fixed Income	Opportunistic Fixed Income	69,456,773	-30,132	69,628,361	5.1	-
LM Capital EMD	EM Fixed Income	39,934,287	-30	40,280,952	3.0	-
Total Equity		636,356,458	32,575	650,669,420	47.8	42.0
Total Domestic Equity		338,754,711	-163	346,134,459	25.5	22.0
Rhumblin S&P 500 Index	Large-Cap Core	231,112,875	-25	237,383,970	17.5	-
Rhumblin TOBAM LBRTY USA Index	Large-Cap Core	28,538,536	-2	29,313,609	2.2	-
Attucks SMID Cap Equity	Smid-Cap Core	31,627,577	-60	30,998,694	2.3	-
Ariel	Smid-Cap Value	47,475,724	-76	48,438,186	3.6	-

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

Portfolio Allocation
Month Ending August 31, 2026

	Asset Class	Beginning MV (\$)	Net Cash Flow (\$)	Ending MV (\$)	% of Portfolio	Policy (%)
Total International Equity		236,266,426	-489	242,028,864	17.8	15.0
Attucks Developed Markets	Non-U.S. All-Cap Core	34,738,686	-379	36,075,959	2.7	-
Rhumblin MSCI EAFE Index	Non-U.S. Large-Cap Core	-	61,752,330	61,316,223	4.5	-
Baillie Gifford	Non-U.S. Large-Cap Core	59,954,008	-61,752,330	198,484	0.0	-
ARGA Investment Management	Non-U.S. Large-Cap Value	40,182,551	-	40,681,700	3.0	-
DFA Int'l Small Company	Non-U.S. Small-Cap Core	35,900,204	-	37,440,089	2.8	-
Attucks Emerging Markets	Emerging Markets	20,620,861	-110	21,042,462	1.5	-
ARGA Investment Management	Emerging Markets	44,870,115	-	45,273,946	3.3	-
Total Global Equity		61,335,322	33,227	62,506,097	4.6	5.0
Lazard Global Low Volatility	Global Low-Volatility	61,335,322	33,227	62,506,097	4.6	-
Hedge Funds		102,396,342	-	103,336,306	7.6	5.0
Core Classic Fund	Credit Hedge FoF	6,971,236	-	6,963,567	0.5	-
Entrust Special OP Fd III	Multi-Strat. Hedge FoF	1,171,157	-	1,171,157	0.1	-
Lighthouse Global Long-Short	Hedged Equity Hedge FoF	34,416,110	-	34,398,902	2.5	-
Neuberger Berman S&P 500 PutWrite	Defensive Equity	59,837,839	-	60,802,680	4.5	-

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

Portfolio Allocation
Month Ending August 31, 2026

	Asset Class	Beginning MV (\$)	Net Cash Flow (\$)	Ending MV (\$)	% of Portfolio	Policy (%)
Real Estate		99,477,749	-1,016,071	98,804,898	7.3	8.0
ASB Capital Management	Core Real Estate	24,029,968	-	24,029,968	1.8	-
JPMorgan Strategic Property Fund	Core Real Estate	42,894,030	-	43,239,467	3.2	-
Capri Select Fund II	Opportunistic Real Estate	504	-	504	0.0	-
Mesirow Financial Real Estate Value Fund III	Value-Added Real Estate	8,403,040	-667,626	7,735,414	0.6	-
Mesirow Financial Real Estate Value Fund IV	Value-Added Real Estate	10,900,771	-68,667	10,832,104	0.8	-
Long Wharf Real Estate Fund V	Value-Added Real Estate	1,549,051	-	1,545,884	0.1	-
Long Wharf Real Estate Fund VI	Value-Added Real Estate	5,175,564	-138,751	5,051,617	0.4	-
Long Wharf Real Estate Fund VII	Value-Added Real Estate	6,524,821	-141,027	6,369,939	0.5	-
Real Assets		35,907,373	-	35,907,373	2.6	5.0
Ullico Infrastructure Taxable Fund LP	Core Infrastructure	35,907,373	-	35,907,373	2.6	-
Private Markets		118,190,679	-587,257	117,603,422	8.6	12.0
Private Debt		64,756,482	-578,257	64,178,225	4.7	6.0
Brightwood Capital Fund IV	Private Debt	5,488,922	-	5,488,922	0.4	-
Brightwood Capital Fund VI	Private Debt	2,069,669	-	2,069,669	0.2	-
Brightwood Capital SBIC Fund III	Private Debt	11,616,056	-	11,616,056	0.9	-
Brightwood Capital SBIC Fund IV	Private Debt	1,356,923	-	1,356,923	0.1	-
Partners Group Private Credit Strategy	Private Debt	27,775,561	-355,519	27,420,042	2.0	-
Victory Park Opportunistic Credit Fund	Private Debt	6,195,964	-136,769	6,059,195	0.4	-
Victory Park Opportunistic Credit Fund II	Private Debt	10,253,387	-85,969	10,167,418	0.7	-

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

Portfolio Allocation
Month Ending August 31, 2026

	Asset Class	Beginning MV (\$)	Net Cash Flow (\$)	Ending MV (\$)	% of Portfolio	Policy (%)
Private Equity		53,434,197	-9,000	53,425,197	3.9	6.0
Fairview Private Markets Fund V	Venture Private Equity FoF	12,278,625	-	12,278,625	0.9	-
Glouston PE Opportunities V	Secondary Private Equity FoF	1,465,483	-	1,465,483	0.1	-
HarbourVest 2020 Global Fund	Global Divers. PE FoF	10,635,003	-	10,635,003	0.8	-
HarbourVest 2025 Global Fund	Global Divers. PE FoF	1,974,151	-	1,974,151	0.1	-
Levine Leichtman Capital Partners VI, L.P.	LBO Private Equity	8,658,212	-6,607	8,651,605	0.6	-
Levine Leichtman Capital Partners VII, L.P.	LBO Private Equity	3,012,098	-2,393	3,009,706	0.2	-
Mesirow IV	Global Divers. PE FoF	217,333	-	217,333	0.0	-
Mesirow X	Private Equity Co-Investment	525,855	-	525,855	0.0	-
Palladium Equity Partners V	LBO Private Equity	14,452,625	-	14,452,625	1.1	-
Pantheon Global SEC IV	Secondary Private Equity FoF	214,811	-	214,811	0.0	-
Cash/Other		62,352,892	-15,176,385	47,334,671	3.5	2.0

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

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

	Market Value (\$)	%	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Total Fund Composite	1,360,023,822	100.0	1.3	1.8	8.3	12.6	11.0	5.2	8.3	7.8
Policy Index			1.4	1.1	7.2	11.4	11.2	5.9	8.4	7.9
Allocation Index			1.4	1.3	7.7	12.6	11.5	5.8	8.4	7.8
Actuarial Rate			0.5	1.6	4.5	6.7	6.8	7.0	7.1	7.1
Total Fund Composite ex Cash	1,312,689,151	96.5	1.3	1.8	8.6	13.0	11.3	5.3	8.4	-
Total Fixed Income	306,367,732	22.5	0.5	-0.3	0.5	2.8	4.8	0.7	1.8	2.5
Blmbg. Global Aggregate Index (Hedged)			0.1	-0.5	0.2	1.8	4.2	0.5	0.9	1.8
LM Capital Core	53,472,445	3.9	0.3	-0.7	-0.4	1.8	4.2	0.0	1.1	1.7
Blmbg. U.S. Aggregate Index			0.4	-0.7	-0.3	1.9	4.1	-0.3	0.7	1.4
Ramirez Asset Management	53,314,828	3.9	0.4	-0.6	0.0	2.3	4.0	0.1	1.1	-
Blmbg. U.S. Aggregate Index			0.4	-0.7	-0.3	1.9	4.1	-0.3	0.7	1.4
Lord Abbett	78,120,661	5.7	0.5	-0.5	0.1	2.6	-	-	-	-
Blmbg. U.S. Aggregate Index			0.4	-0.7	-0.3	1.9	4.1	-0.3	0.7	1.4
Ducenta Squared (Attucks)	11,550,486	0.8	0.8	1.1	3.5	-	-	-	-	-
Blmbg. U.S. Corp: High Yield Index			1.0	1.0	2.7	4.9	8.5	4.1	5.1	5.4
Neuberger Berman Fixed Income	69,628,361	5.1	0.3	-0.5	0.9	2.9	4.4	0.4	1.8	2.3
Blmbg. Global Aggregate Index (Hedged)			0.1	-0.5	0.2	1.8	4.2	0.5	0.9	1.8
LM Capital EMD	40,280,952	3.0	0.8	0.8	1.8	4.4	7.2	3.2	3.9	4.2
LM EMD Custom Benchmark			0.8	0.6	2.4	6.0	8.2	2.4	3.1	3.5

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

Annualized Performance (Net of Fees)

As of August 31, 2026

	Market Value (\$)	%	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Total Equity	650,669,420	47.8	2.2	3.0	15.9	22.6	18.9	8.0	12.8	11.5
MSCI AC World Index (Net)			2.7	1.9	14.3	22.3	20.5	10.9	14.1	12.6
Total Domestic Equity	346,134,459	25.5	2.2	2.5	13.5	19.7	18.8	10.4	14.9	13.4
Russell 3000 Index			2.7	2.0	13.4	20.1	20.6	11.8	16.0	14.8
Rhumblin S&P 500 Index	237,383,970	17.5	2.7	1.7	13.1	20.3	21.0	12.8	16.5	15.4
S&P 500 Index			2.7	1.7	13.1	20.4	21.0	12.8	16.5	15.4
Rhumblin TOBAM LBRTY USA Index	29,313,609	2.2	2.7	1.9	-	-	-	-	-	-
TOBAM LBRTY USA Equity Index			2.7	1.9	11.0	15.9	-	-	-	-
Attucks SMID Cap Equity	30,998,694	2.3	-2.0	-2.2	12.7	18.3	14.1	4.4	-	-
Russell 2500 Index			1.1	2.1	20.9	25.5	17.5	7.9	12.5	11.4
Ariel	48,438,186	3.6	2.0	10.7	16.8	22.2	18.9	8.2	13.9	11.6
Russell 2500 Value Index			1.0	5.3	25.5	30.8	19.1	10.4	13.2	10.8
Total International Equity	242,028,864	17.8	2.4	3.1	20.1	27.6	19.9	4.2	10.3	9.4
MSCI AC World ex USA (Net)			2.6	2.3	17.0	27.3	20.2	9.4	11.3	9.6
Attucks Developed Markets	36,075,959	2.7	3.8	6.5	15.3	14.9	15.7	3.4	-	-
MSCI EAFE (Net)			2.0	4.1	13.8	21.6	18.3	9.4	11.1	9.5
Rhumblin MSCI EAFE Index	61,316,223	4.5	-	-	-	-	-	-	-	-
MSCI EAFE Index			2.0	4.1	14.2	22.2	18.8	9.9	11.7	10.1
ARGA Investment Management	40,681,700	3.0	1.2	4.8	33.2	47.4	27.6	18.8	-	-
MSCI EAFE (Net)			2.0	4.1	13.8	21.6	18.3	9.4	11.1	9.5
MSCI EAFE Value Index (Net)			1.4	6.5	17.6	28.5	23.8	14.5	13.5	10.5
DFA Int'l Small Company	37,440,089	2.8	4.3	2.9	13.4	21.1	-	-	-	-
MSCI World ex U.S. Small Cap Index (Net)			4.6	1.7	14.2	20.8	18.5	6.4	10.5	9.0

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

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

	Market Value (\$)	%	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Attucks Emerging Markets	21,042,462	1.5	2.0	-4.5	17.0	37.0	24.6	9.2	-	-
MSCI Emerging Markets (Net)			3.4	-1.2	24.1	39.2	23.2	8.2	10.8	9.3
ARGA Investment Management	45,273,946	3.3	0.9	2.1	49.5	71.0	-	-	-	-
MSCI Emerging Markets (Net)			3.4	-1.2	24.1	39.2	23.2	8.2	10.8	9.3
Total Global Equity	62,506,097	4.6	1.8	6.0	13.8	19.9	16.2	9.4	9.4	9.2
MSCI AC World Minimum Volatility Index (Net)			2.4	5.3	8.1	8.8	11.5	5.7	6.6	7.5
Lazard Global Low Volatility	62,506,097	4.6	1.8	6.0	13.8	19.9	16.2	9.4	9.4	-
MSCI World Index (Net)			2.6	2.4	13.1	20.4	20.1	11.2	14.5	13.0
MSCI AC World Minimum Volatility Index (Net)			2.4	5.3	8.1	8.8	11.5	5.7	6.6	7.5
Hedge Funds	103,336,306	7.6	0.9	1.4	8.2	13.5	10.8	6.8	7.9	6.3
HFRI Fund of Funds Composite Index			0.6	-0.1	6.8	12.2	9.8	5.4	6.6	5.6
Core Classic Fund	6,963,567	0.5	-0.1	-1.3	1.9	2.0	4.8	3.9	4.4	-
HFRI Relative Value (Total) Index			0.3	0.6	4.1	6.7	7.8	5.4	5.7	5.2
Lighthouse Global Long-Short	34,398,902	2.5	-0.1	-2.1	6.0	10.8	9.1	6.7	8.7	7.4
HFRI Equity Hedge (Total) Index			1.5	0.0	8.7	14.8	14.1	7.3	10.3	8.6
Neuberger Berman S&P 500 PutWrite	60,802,680	4.5	1.6	3.5	10.1	16.6	12.4	8.2	-	-
Cboe S&P 500 PutWrite Index			1.7	4.1	8.4	15.8	12.6	9.2	9.9	8.4
Entrust Special OP Fd III	1,171,157	0.1								
Real Estate	98,804,898	7.3	0.3	1.0	2.1	3.1	-3.4	0.5	1.8	3.1
NFI-ODCE			0.0	1.3	2.3	3.6	-1.5	1.9	2.5	3.7
ASB Capital Management	24,029,968	1.8	0.0	1.6	2.6	4.1	-7.5	-3.5	-1.6	0.4
NFI-ODCE			0.0	1.3	2.3	3.6	-1.5	1.9	2.5	3.7
JPMorgan Strategic Property Fund	43,239,467	3.2	0.7	1.5	3.5	5.1	-2.0	0.4	1.7	-
NFI-ODCE			0.0	0.4	2.3	3.2	-1.0	1.0	2.4	3.6

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

Annualized Performance (Net of Fees)

As of August 31, 2026

	Market Value (\$)	%	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Real Assets	35,907,373	2.6	0.0	1.9	3.4	6.9	7.2	7.7	-	-
SOFR + 4%			0.6	1.9	5.2	8.0	8.8	7.9	6.9	6.5
Ullico Infrastructure Taxable Fund LP	35,907,373	2.6	0.0	1.9	3.4	6.9	7.2	7.7	-	-
SOFR + 4%			0.6	1.9	5.2	8.0	8.8	7.9	6.9	6.5

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

Calendar Performance (Net of Fees)

As of August 31, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Total Fund Composite	8.3	12.5	8.8	9.9	-13.3	12.0	15.7	18.0	-6.7
Policy Index	7.2	13.2	8.6	11.4	-11.0	12.7	11.9	17.4	-6.3
Allocation Index	7.7	13.7	9.0	10.5	-11.4	12.4	11.6	16.8	-6.3
Actuarial Rate	4.5	6.7	6.7	7.2	7.2	7.2	7.2	7.2	7.2
All Public DB Plans-Total Fund Rank	-	77	82	90	42	79	22	69	95
Total Fund Composite ex Cash	8.6	12.9	8.9	9.9	-13.4	12.2	15.5	18.6	-6.9
Total Fixed Income	0.5	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	-	79	59	70	37	38	45	56	77
LM Capital Core	-0.4	7.6	1.6	5.4	-12.0	-1.7	9.0	8.7	-0.9
Blmbg. U.S. Aggregate Index	-0.3	7.3	1.3	5.5	-13.0	-1.5	7.5	8.7	0.0
eV US Core Fixed Inc Rank	-	25	57	81	16	69	30	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	-0.3	7.3	1.3	5.5	-13.0	-1.5	7.5	8.7	0.0
eV US Core Fixed Inc Rank	-	66	88	17	21	4	85	42	-
Lord Abbett	0.1	-	-	-	-	-	-	-	-
Blmbg. U.S. Aggregate Index	-0.3	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)	3.5	-	-	-	-	-	-	-	-
Blmbg. U.S. Corp: High Yield Index	2.7	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	0.9	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	35	55	65	25
LM Capital EMD	1.8	10.0	5.4	7.6	-7.3	1.5	6.5	11.5	-1.5
LM EMD Custom Benchmark	2.4	12.5	4.6	10.4	-13.1	-2.2	5.7	13.6	-3.5
eV All Emg Mkts Fixed Inc Rank	-	74	54	84	12	8	45	78	9

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

Calendar Performance (Net of Fees)

As of August 31, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Total Equity	15.9	20.1	14.2	18.4	-22.0	14.7	23.6	28.2	-11.5
MSCI AC World Index (Net)	14.3	22.3	17.5	22.2	-18.4	18.5	16.3	26.6	-9.4
All Public DB Plans-Total Equity Rank	-	58	81	93	97	94	1	14	94
Total Domestic Equity	13.5	15.5	20.1	23.7	-19.6	27.3	19.3	30.3	-8.8
Russell 3000 Index	13.4	17.1	23.8	26.0	-19.2	25.7	20.9	31.0	-5.2
All Public DB Plans-US Equity Rank	-	46	66	53	85	28	36	40	91
Rhumblin S&P 500 Index	13.1	17.8	24.9	26.2	-17.9	28.7	18.3	31.4	-4.4
S&P 500 Index	13.1	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	33	40
Rhumblin TOBAM LBRTY USA Index	-	-	-	-	-	-	-	-	-
TOBAM LBRTY USA Equity Index	11.0	12.3	-	-	-	-	-	-	-
Attucks SMID Cap Equity	12.7	9.1	15.5	14.8	-25.0	18.0	-	-	-
Russell 2500 Index	20.9	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	67	-	-	-
Ariel	16.8	18.0	14.6	17.1	-20.7	33.3	11.6	27.4	-13.2
Russell 2500 Value Index	25.5	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	23	36	98	17	24	37	43
Total International Equity	20.1	28.3	6.0	13.8	-29.5	-0.6	35.1	27.2	-15.3
MSCI AC World ex USA (Net)	17.0	32.4	5.5	15.6	-16.0	7.8	10.7	21.5	-14.2
All Public DB Plans-Intl Equity Rank	-	69	35	84	100	97	1	5	67
Attucks Developed Markets	15.3	20.7	4.0	19.2	-30.2	12.5	-	-	-
MSCI EAFE (Net)	13.8	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	-	-	-
Rhumblin MSCI EAFE Index	-	-	-	-	-	-	-	-	-
MSCI EAFE Index	14.2	31.9	4.3	18.9	-14.0	11.8	8.3	22.7	-13.4
eV EAFE Large Cap Core Rank	-	-	-	-	-	-	-	-	-

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

Calendar Performance (Net of Fees)

As of August 31, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
ARGA Investment Management	33.2	44.6	4.3	22.7	-3.7	14.3	-	-	-
MSCI EAFE (Net)	13.8	31.2	3.8	18.2	-14.5	11.3	7.8	22.0	-13.8
MSCI EAFE Value Index (Net)	17.6	42.2	5.7	19.0	-5.6	10.9	-2.6	16.1	-14.8
eV EAFE Large Cap Core Rank	-	2	54	6	2	25	-	-	-
DFA Int'l Small Company	13.4	-	-	-	-	-	-	-	-
MSCI World ex U.S. Small Cap Index (Net)	14.2	34.1	2.8	12.6	-20.6	11.1	12.8	25.4	-18.1
Foreign Small/Mid Value Rank	71	-	-	-	-	-	-	-	-
Attucks Emerging Markets	17.0	41.9	12.2	8.6	-18.5	-4.6	-	-	-
MSCI Emerging Markets (Net)	24.1	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	49.5	48.1	-	-	-	-	-	-	-
MSCI Emerging Markets (Net)	24.1	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	13.8	19.5	11.2	7.7	-6.6	18.8	-2.7	23.9	-10.8
MSCI AC World Minimum Volatility Index (Net)	8.1	10.6	11.4	7.7	-10.3	13.9	2.7	21.1	-1.6
All Public DB Plans-Global Equity Rank	-	88	50	99	9	18	98	75	82
Lazard Global Low Volatility	13.8	19.5	11.1	7.7	-6.7	18.8	-2.7	24.3	-
MSCI World Index (Net)	13.1	21.1	18.7	23.8	-18.1	21.8	15.9	27.7	-8.7
Hedge Funds	8.2	10.3	11.4	9.2	-5.8	8.9	12.9	6.0	-3.0
HFRI Fund of Funds Composite Index	6.8	10.5	9.2	6.1	-5.3	6.2	10.9	8.4	-4.0
Core Classic Fund	1.9	3.9	5.6	3.4	2.9	10.1	3.5	2.7	-
HFRI Relative Value (Total) Index	4.1	7.5	8.6	7.0	-0.7	7.6	3.4	7.4	-0.4
Lighthouse Global Long-Short	6.0	10.0	10.7	4.4	3.2	-2.1	25.1	13.4	-3.6
HFRI Equity Hedge (Total) Index	8.7	16.9	11.9	11.4	-10.1	11.7	17.9	13.7	-7.1
Neuberger Berman S&P 500 PutWrite	10.1	11.7	12.5	15.1	-10.2	-	-	-	-
Cboe S&P 500 PutWrite Index	8.4	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 August 31, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Real Estate	2.1	2.3	-6.5	-13.5	5.7	21.1	2.0	4.9	9.7
NFI-ODCE	2.3	2.9	-2.3	-12.7	6.5	21.1	0.3	4.4	7.4
ASB Capital Management	2.6	3.8	-15.6	-22.2	9.7	14.0	1.5	3.3	6.7
NFI-ODCE	2.3	2.9	-2.3	-12.7	6.5	21.1	0.3	4.4	7.4
JPMorgan Strategic Property Fund	3.5	3.8	-2.7	-15.2	3.6	19.8	0.4	3.4	-
NFI-ODCE	2.3	2.9	-2.3	-12.7	6.5	21.1	0.3	4.4	7.4
Real Assets	3.4	7.1	7.8	11.0	3.5	9.4	-	-	-
SOFR + 4%	5.2	8.5	9.5	9.3	5.7	4.0	4.4	6.3	5.9
Ullico Infrastructure Taxable Fund LP	3.4	7.1	7.8	11.0	3.5	9.4	-	-	-
SOFR + 4%	5.2	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 August 31, 2026

	Market Value (\$)	%	1 Mo (%)	YTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	4 Yrs (%)	5 Yrs (%)
Attucks Manager of Emerging Managers	99,668,994	100.0	1.2	13.3	19.4	15.7	16.1	14.3	5.7
Attucks Dynamic Benchmark			1.9	18.6	26.7	18.8	18.3	15.5	7.3
MSCI AC World Index (Net)			2.7	14.3	22.3	19.0	20.5	18.8	10.9
Ducenta Squared	11,550,486	11.6	0.8	3.5	-	-	-	-	-
Blmbg. U.S. Corp: High Yield Index			1.0	2.7	4.9	6.6	8.5	8.2	4.1
Attucks SMID Cap Equity	30,998,694	31.1	-2.0	12.7	18.3	12.2	14.1	11.9	4.4
Russell 2500 Index			1.1	20.9	25.5	17.5	17.5	14.7	7.9
Lisanti Capital Growth	14,771,948	14.8	-0.6	9.7	20.0	17.0	20.4	15.1	3.9
Russell 2500 Growth Index			1.4	11.8	15.3	13.3	14.1	12.4	3.5
Channing Capital	16,203,307	16.3	-3.3	15.6	18.2	11.6	12.9	12.5	7.0
Russell 2000 Value Index			0.3	23.4	30.0	17.3	17.9	13.8	8.5
Attucks Developed Markets	36,075,959	36.2	3.8	15.3	14.9	15.0	15.7	14.8	3.4
MSCI EAFE (Net)			2.0	13.8	21.6	17.7	18.3	18.2	9.4
Redwood Investments	17,514,127	17.6	1.9	11.5	10.1	13.4	15.1	14.4	3.3
MSCI EAFE (Net)			2.0	13.8	21.6	17.7	18.3	18.2	9.4
MAC Alpha	18,561,832	18.6	5.7	19.2	20.1	16.7	-	-	-
MSCI EAFE Small Cap (Net)			3.8	13.9	18.9	18.8	17.6	15.4	5.6
Attucks Emerging Markets	21,042,462	21.1	2.0	17.0	37.0	28.8	24.6	19.5	9.2
MSCI Emerging Markets (Net)			3.4	24.1	39.2	27.5	23.2	17.3	8.2
Boston Common	21,042,462	21.1	2.0	17.0	37.0	28.8	24.6	-	-
MSCI Emerging Markets (Net)			3.4	24.1	39.2	27.5	23.2	17.3	8.2

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

Calendar Performance (Net of Fees)

As of August 31, 2026

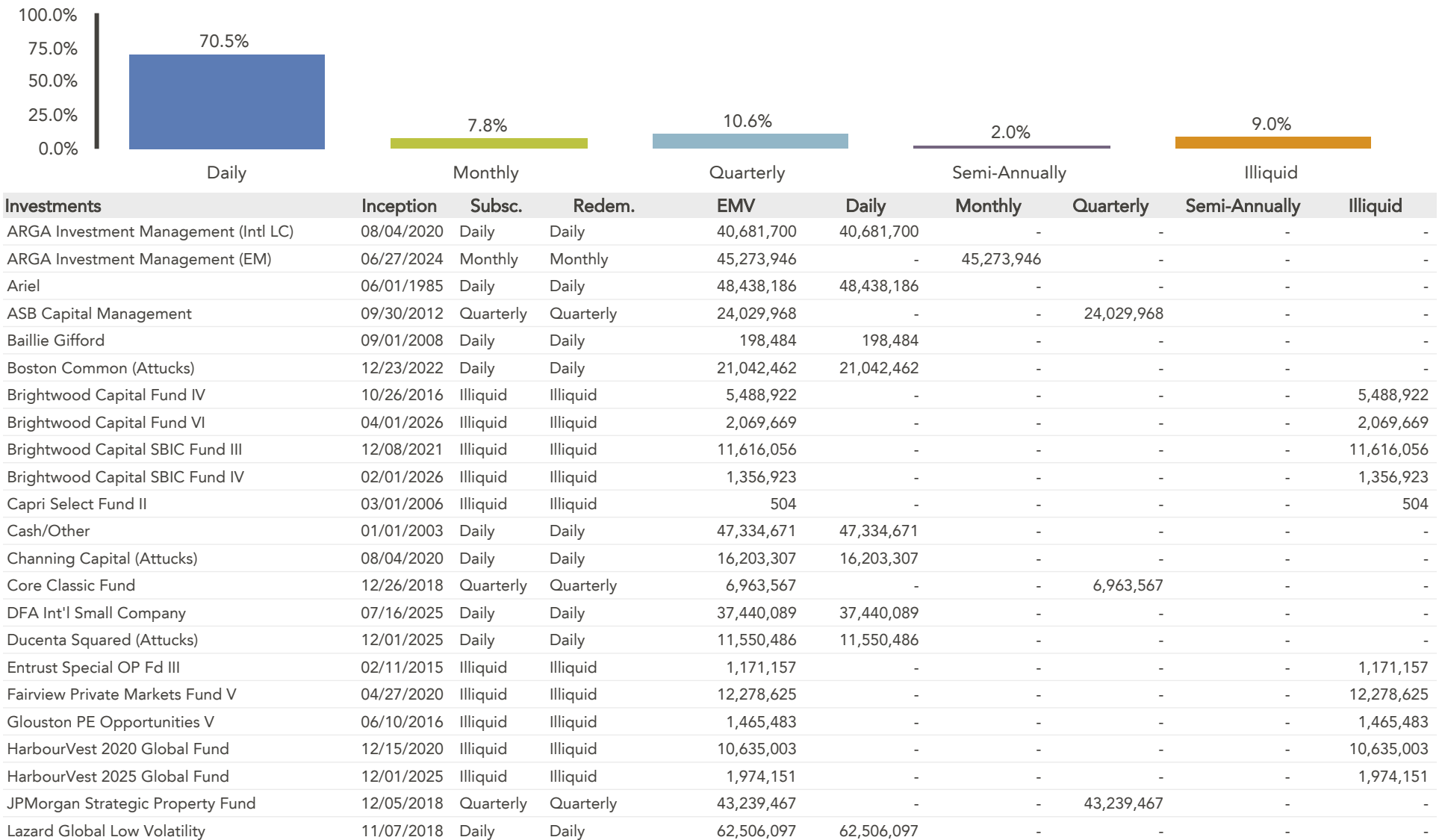
	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Attucks Manager of Emerging Managers	13.3	18.9	10.2	15.3	-22.2	9.6	16.8	19.6	-5.9
Attucks Dynamic Benchmark	18.6	20.6	8.4	15.1	-19.3	13.2	27.3	29.2	-18.9
MSCI AC World Index	14.6	22.9	18.0	22.8	-18.0	19.0	16.8	27.3	-8.9
eV All Global Equity Rank	-	57	56	68	68	88	46	87	24
Ducenta Squared	3.5	-	-	-	-	-	-	-	-
Blmbg. U.S. Corp: High Yield Index	2.7	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	12.7	9.1	15.5	14.8	-25.0	18.0	-	-	-
Russell 2500 Index	20.9	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	67	-	-	-
Lisanti Capital Growth	9.7	15.7	34.3	11.6	-36.2	12.7	55.9	30.1	-
Russell 2500 Growth Index	11.8	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	57	-
Channing Capital	15.6	8.1	10.6	19.2	-16.4	18.1	-	-	-
Russell 2000 Value Index	23.4	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	15.3	20.7	4.0	19.2	-30.2	12.5	-	-	-
MSCI EAFE (Net)	13.8	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	11.5	24.0	4.9	17.7	-30.0	12.6	-	-	-
MSCI EAFE (Net)	13.8	31.2	3.8	18.2	-14.5	11.3	7.8	22.0	-13.8
eV EAFE Large Cap Equity Rank	-	74	44	56	99	42	-	-	-
MAC Alpha	19.2	17.8	-	-	-	-	-	-	-
MSCI EAFE Small Cap (Net)	13.9	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)
As of August 31, 2026

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Attucks Emerging Markets	17.0	41.9	12.2	8.6	-18.5	-4.6	-	-	-
MSCI Emerging Markets (Net)	24.1	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	17.0	41.9	12.2	8.7	-	-	-	-	-
MSCI Emerging Markets (Net)	24.1	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	15	74	-	-	-	-	-

Liquidity Schedule Summary



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

Liquidity Schedule
As of August 31, 2026

Investments	Inception	Subsc.	Redem.	EMV	Daily	Monthly	Quarterly	Semi-Annually	Illiquid
Levine Leichtman Capital Partners VI, L.P.	05/11/2018	Illiquid	Illiquid	8,651,605	-	-	-	-	8,651,605
Levine Leichtman Capital Partners VII, L.P.	03/06/2025	Illiquid	Illiquid	3,009,706	-	-	-	-	3,009,706
Lighthouse Global Long-Short	07/28/2014	Quarterly	Quarterly	34,398,902	-	-	34,398,902	-	-
Lisanti Capital Growth (Attucks)	10/30/2018	Daily	Daily	14,771,948	14,771,948	-	-	-	-
LM Capital Core	03/31/2012	Daily	Daily	53,472,445	53,472,445	-	-	-	-
LM Capital EMD	08/03/2016	Daily	Daily	40,280,952	40,280,952	-	-	-	-
Long Wharf Real Estate Fund V	09/16/2016	Illiquid	Illiquid	1,545,884	-	-	-	-	1,545,884
Long Wharf Real Estate Fund VI	12/11/2019	Illiquid	Illiquid	5,051,617	-	-	-	-	5,051,617
Long Wharf Real Estate Fund VII	12/31/2024	Illiquid	Illiquid	6,369,939	-	-	-	-	6,369,939
Lord Abbett	07/09/2025	Daily	Daily	78,120,661	78,120,661	-	-	-	-
MAC Alpha (Attucks)	08/05/2024	Daily	Daily	18,561,832	18,561,832	-	-	-	-
Mesirow Financial Real Estate Value Fund III	02/28/2018	Illiquid	Illiquid	7,735,414	-	-	-	-	7,735,414
Mesirow Financial Real Estate Value Fund IV	05/11/2021	Illiquid	Illiquid	10,832,104	-	-	-	-	10,832,104
Mesirow IV	12/01/2007	Illiquid	Illiquid	217,333	-	-	-	-	217,333
Mesirow X	08/01/2009	Illiquid	Illiquid	525,855	-	-	-	-	525,855
Neuberger Berman Fixed Income	09/30/2012	Daily	Daily	69,628,361	69,628,361	-	-	-	-
Neuberger Berman S&P 500 PutWrite	07/13/2021	Monthly	Monthly	60,802,680	-	60,802,680	-	-	-
Palladium Equity Partners V	02/11/2019	Illiquid	Illiquid	14,452,625	-	-	-	-	14,452,625
Pantheon Global SEC IV	08/01/2010	Illiquid	Illiquid	214,811	-	-	-	-	214,811
Partners Group Private Credit Strategy	03/25/2022	Quarterly	Semi-Annually	27,420,042	-	-	-	27,420,042	-
Profit Investment Management (Attucks)	08/04/2020	Daily	Daily	23,439	23,439	-	-	-	-
Ramirez Asset Management	10/30/2018	Daily	Daily	53,314,828	53,314,828	-	-	-	-
Redwood Investments (Attucks)	08/04/2020	Daily	Daily	17,514,127	17,514,127	-	-	-	-
Rhumblin MSCI EAFE Index	08/01/2026	Daily	Daily	61,316,223	61,316,223	-	-	-	-
Rhumblin S&P 500 Index	08/03/2016	Daily	Daily	237,383,970	237,383,970	-	-	-	-
Rhumblin TOBAM LBRTY USA Index	03/31/2026	Daily	Daily	29,313,609	29,313,609	-	-	-	-
Ullico Infrastructure Taxable Fund LP	03/27/2020	Quarterly	Quarterly	35,907,373	-	-	35,907,373	-	-
Victory Park Opportunistic Credit Fund	06/30/2022	Illiquid	Illiquid	6,059,195	-	-	-	-	6,059,195
Victory Park Opportunistic Credit Fund II	12/31/2024	Illiquid	Illiquid	10,167,418	-	-	-	-	10,167,418
Total (\$)				1,360,023,822	959,097,877	106,076,626	144,539,278	27,420,042	122,889,999
Total (%)				100.0	70.5	7.8	10.6	2.0	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:

Prior to April 1, 2026:

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
 5% - 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
 5% - CBOE S&P 500 Putwrite Index
 4% - NCREIF-ODCE Index
 4% - NCREIF Property Index
 5% - SOFR+4%
 6% - S&P Leveraged Loan Index
 6% - MSCI Private Capital All Private Equity Index
 2% - 91-Day T-Bill

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% - S&P Leveraged Loan Index
 6% - MSCI Private Capital All Private Equity Index
 2% - 91-Day T-Bill

- 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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