Laborers' and Retirement Board Employees'

Annuity and Benefit Fund of Chicago

Executive Summary
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

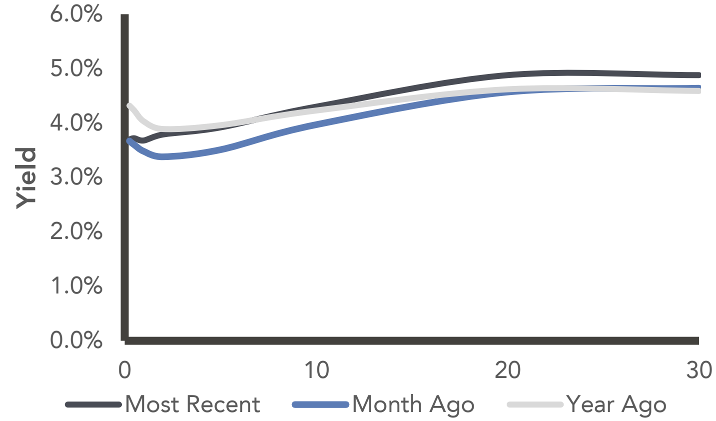
	Mar	YTD	1 Yr
Europe	-9.9%	-2.7%	19.4%
Asia ex-Japan	-13.7%	-1.2%	28.4%
EM Latin America	-4.3%	14.6%	57.4%
UK	-7.7%	2.0%	25.7%
Germany	-12.4%	-8.5%	8.0%
France	-11.1%	-5.4%	10.2%
Japan	-12.4%	1.4%	25.9%
China	-7.7%	-8.9%	3.8%
Brazil	-1.9%	19.1%	56.4%
India	-14.9%	-18.1%	-13.4%

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

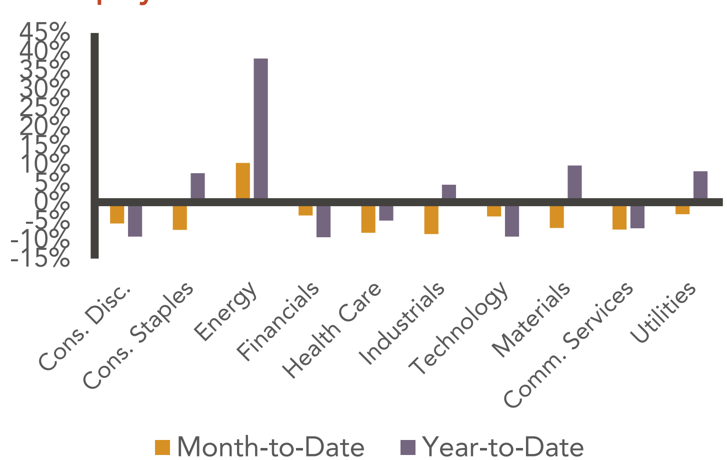


Style Index Returns

	Month-to-Date		
	Value	Core	Growth
Large	-4.8%	-5.0%	-5.2%
Mid	-5.1%	-5.3%	-6.3%
Small	-3.6%	-5.0%	-6.3%

	Year-to-Date		
	Value	Core	Growth
Large	2.1%	-4.2%	-9.8%
Mid	3.7%	1.3%	-6.3%
Small	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

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

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

Jacklyn Descano
Investment Associate

Ryan Batsch
Investment Associate

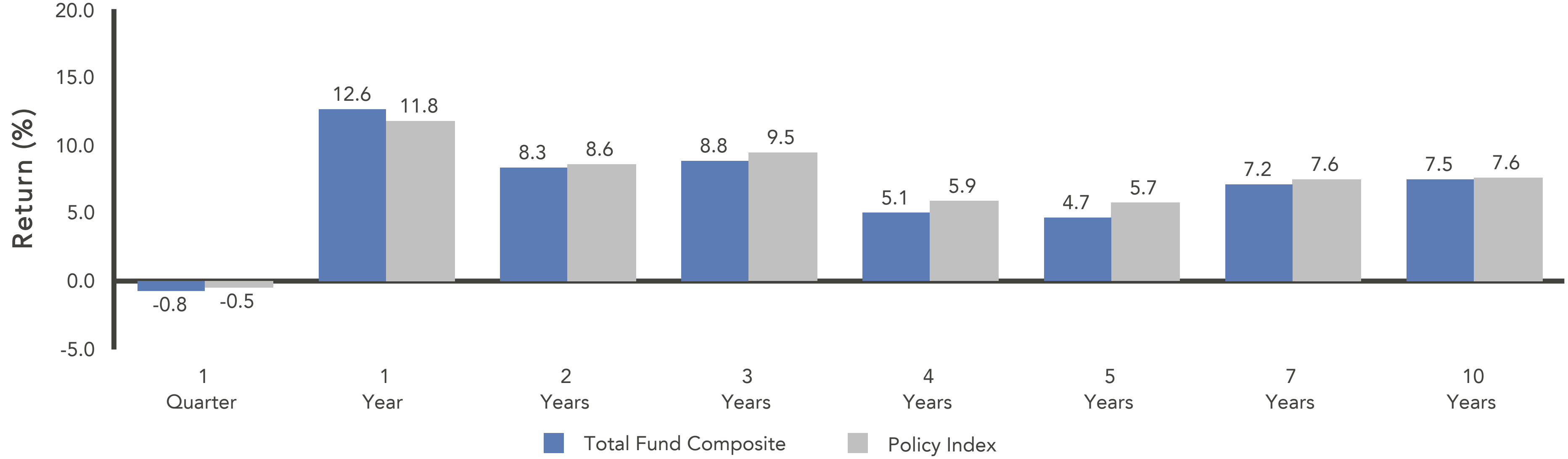
Maria Russo
Client Analyst

Ciera Thompson
Receptionist

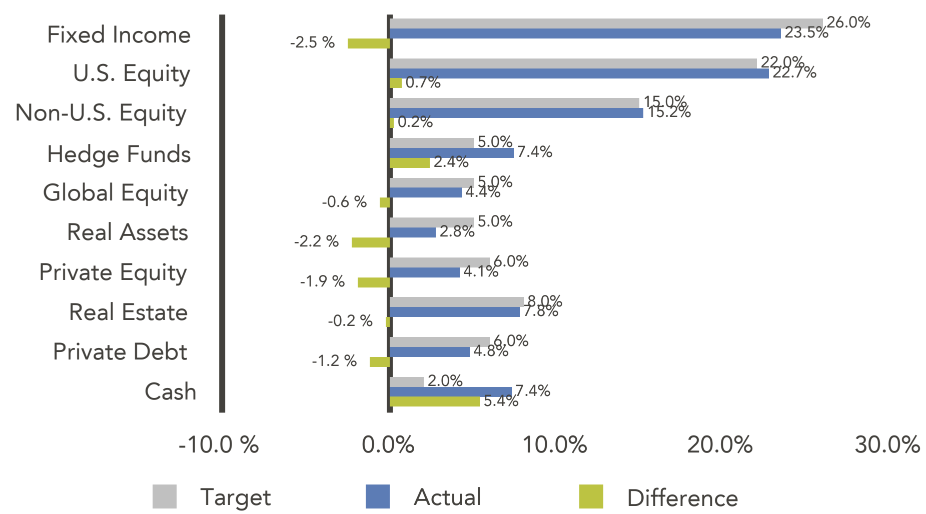
Cassie Nestor
Research Associate

Audrie Broadway
HR Coordinator

Subscribe to research email alerts Follow us on LinkedIn YouTube Client data as of December 31, 2025; firm data as of April 2026. The client retention rate is calculated as the average annual retention rate over the last 10 years. Marquette is an independent investment adviser registered with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended. Registration does not imply a certain level of skill or training. More information about Marquette including our investment strategies, fees and objectives can be found in our ADV Part 2 and Form CRS which are available upon request and on our website.



Total Fund Composite vs. Target Allocation



Summary of Cash Flows

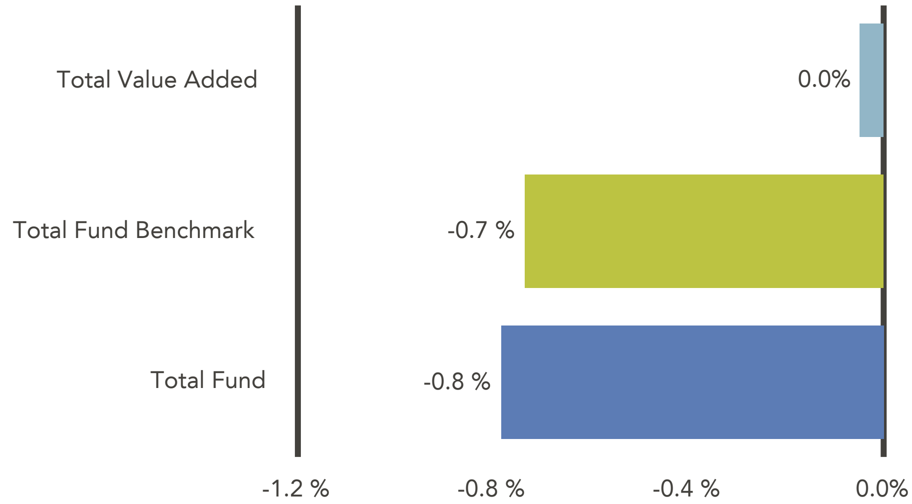
	1 Quarter ($)	1 Year ($)	3 Years ($)
Beginning Market Value	1,254,104,030	1,176,766,204	1,087,952,418
Net Cash Flow	52,098,423	-28,417,759	-95,987,908
Gain/Loss	-10,176,579	147,677,429	304,061,364
Ending Market Value	1,296,025,874	1,296,025,874	1,296,025,874

Laborers' and Retirement Board Employees' A & B Fund of Chicago

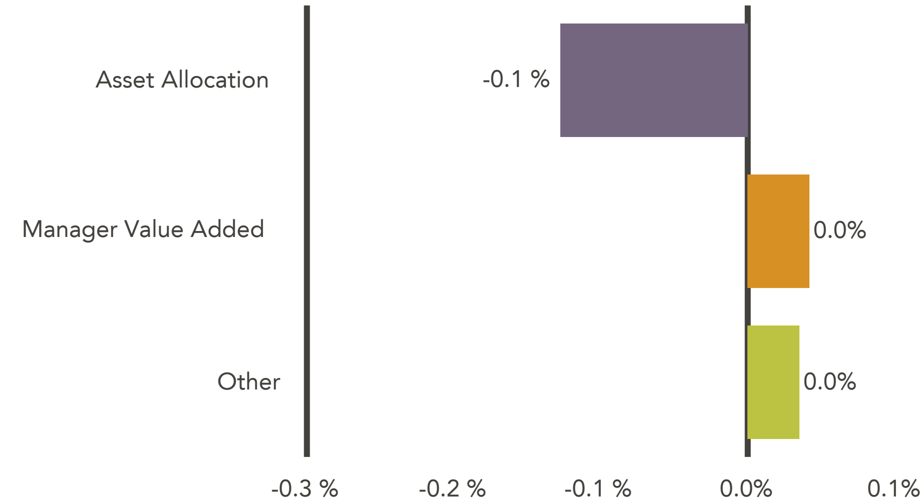
Total Fund Attribution

1 Quarter Ending March 31, 2026

Total Fund Performance



Total Value Added: 0.0%

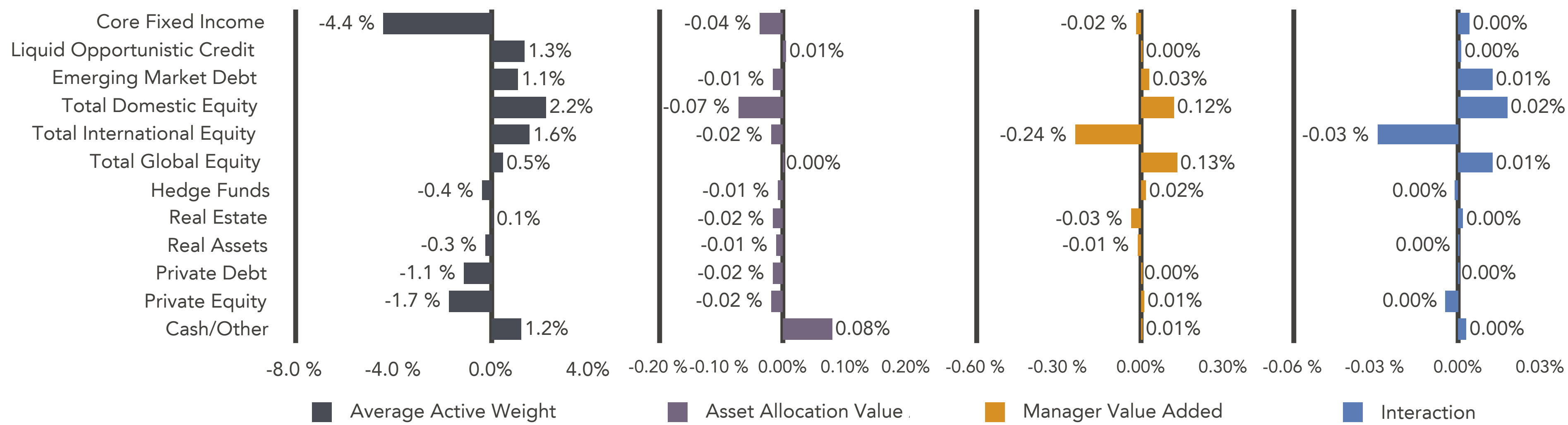


Total Asset Allocation: -0.1 %

Allocation Val. Added: -0.13 %

Manager Val. Added: 0.03%

Total Interaction: 0.02%



MarquetteAssociates

	Asset Class	Beginning MV ($)	Net Cash Flow ($)	Ending MV ($)	% of Portfolio	Policy (%)
Total Fund Composite		**1,254,104,030**	**52,098,423**	**1,296,025,874**	**100.0**	**100.0**
Total Fixed Income		**304,704,727**	**-418,917**	**303,925,849**	**23.5**	**26.0**
Core Fixed Income		**184,772,604**	**-86,607**	**184,604,572**	**14.2**	**19.0**
LM Capital Core	Core Fixed Income	53,622,663	-81	53,618,137	4.1	-
Ramirez Asset Management	Core Fixed Income	53,135,932	-186	53,203,638	4.1	-
Lord Abbett	Core Plus Fixed Income	78,014,010	-86,339	77,782,797	6.0	-
Ducenta Squared (Attucks)	High Yield Fixed Income	11,159,584	-55	11,115,828	0.9	-
Liquid Opportunistic Credit		**80,459,415**	**-332,133**	**80,133,334**	**6.2**	**5.0**
Neuberger Berman Fixed Income	Opportunistic Fixed Income	69,299,831	-332,079	69,017,506	5.3	-
Emerging Market Debt		**39,472,709**	**-177**	**39,187,943**	**3.0**	**2.0**
LM Capital EMD	EM Fixed Income	39,472,709	-177	39,187,943	3.0	-
Total Equity		**560,992,405**	**-56,699**	**548,158,564**	**42.3**	**42.0**
Total Domestic Equity		**304,762,455**	**-365**	**294,374,364**	**22.7**	**22.0**
Total Large Cap Equity		**236,017,719**	**-52**	**225,796,814**	**17.4**	**16.0**
Rhumbline S&P 500 Index	Large-Cap Core	236,017,719	-25,000,052	200,795,707	15.5	-
Rhumbline TOBAM LBRTY USA Index	Large-Cap Core	-	25,000,000	25,001,107	1.9	-
Total SMID Cap Equity		**68,744,735**	**-313**	**68,577,550**	**5.3**	**6.0**
Attucks SMID Cap Equity	Smid-Cap Core	27,406,545	-148	27,638,415	2.1	-
Ariel	Smid-Cap Value	41,338,187	-162	40,939,135	3.2	-

	Asset Class	Beginning MV ($)	Net Cash Flow ($)	Ending MV ($)	% of Portfolio	Policy (%)
Total International Equity		**201,441,998**	**-56,634**	**197,354,105**	**15.2**	**15.0**
Total International Developed Markets Equity		**153,179,370**	**12,472**	**147,317,254**	**11.4**	**11.0**
Attucks Developed Markets	Non-U.S. All-Cap Core	31,219,829	1,595	30,396,646	2.3	-
Baillie Gifford	Non-U.S. Large-Cap Core	58,077,723	2,936	53,019,733	4.1	-
ARGA Investment Management	Non-U.S. Large-Cap Value	30,441,261	7,986	30,129,838	2.3	-
DFA Int'l Small Company	Non-U.S. Small-Cap Core	33,015,589	-	33,346,138	2.6	-
Wasatch International Small Equity	Non-U.S. Small-Cap Core	424,967	-45	424,900	0.0	-
Total Emerging Markets Equity		**48,262,628**	**-69,106**	**50,036,850**	**3.9**	**4.0**
Attucks Emerging Markets	Emerging Markets	17,983,985	-587	17,979,410	1.4	-
ARGA Investment Management	Emerging Markets	30,278,643	-68,519	32,057,440	2.5	-
Total Global Equity		**54,787,952**	**299**	**56,430,095**	**4.4**	**5.0**
Lazard Global Low Volatility	Global Low-Volatility	54,787,952	299	56,430,095	4.4	-

	Asset Class	Beginning MV ($)	Net Cash Flow ($)	Ending MV ($)	% of Portfolio	Policy (%)
Hedge Funds		**95,880,953**	**-353,212**	**96,325,943**	**7.4**	**5.0**
Core Classic Fund	Credit Hedge FoF	6,833,560	-	6,832,922	0.5	-
Entrust Special OP Fd III	Multi-Strat. Hedge FoF	1,369,345	-353,212	1,016,133	0.1	-
Lighthouse Global Long-Short	Hedged Equity Hedge FoF	32,452,883	-	33,279,829	2.6	-
Neuberger Berman S&P 500 PutWrite	Defensive Equity	55,225,166	-	55,197,059	4.3	-
Real Estate		**105,115,976**	**-4,967,216**	**101,010,237**	**7.8**	**8.0**
ASB Capital Management	Core Real Estate	27,601,634	-2,303,074	25,592,707	2.0	-
JPMorgan Strategic Property Fund	Core Real Estate	42,725,279	-447,757	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	9,157,189	-812,386	8,344,803	0.6	-
Mesirow Financial Real Estate Value Fund IV	Value-Added Real Estate	10,867,065	-69,333	10,797,732	0.8	-
Long Wharf Real Estate Fund V	Value-Added Real Estate	3,277,510	-1,256,712	1,888,656	0.1	-
Long Wharf Real Estate Fund VI	Value-Added Real Estate	5,300,059	-99,108	5,222,060	0.4	-
Long Wharf Real Estate Fund VII	Value-Added Real Estate	6,186,736	21,154	6,310,338	0.5	-
Real Assets		**35,116,140**	**-**	**35,649,905**	**2.8**	**5.0**
Ullico Infrastructure Taxable Fund LP	Core Infrastructure	35,116,140	-	35,649,905	2.8	-

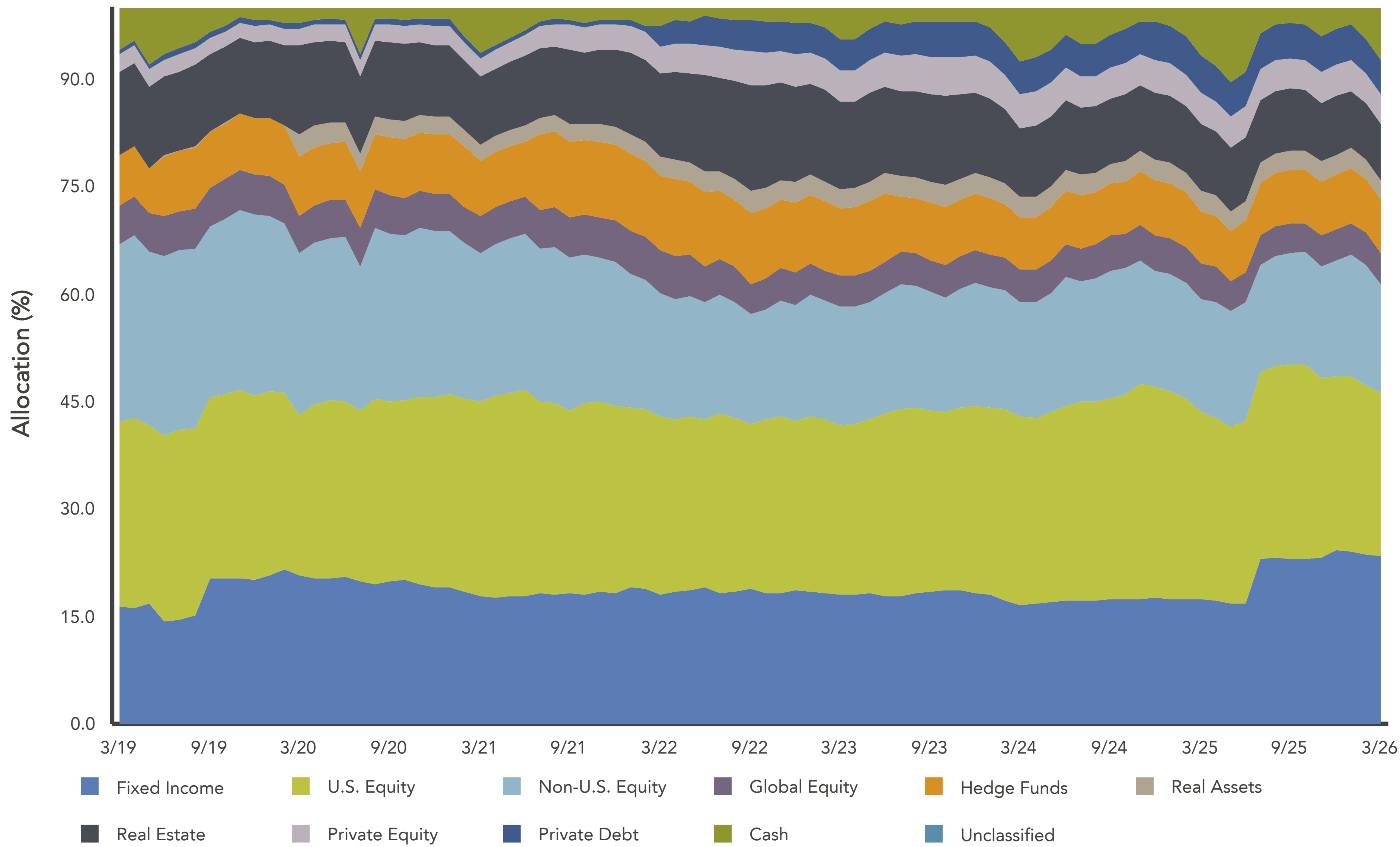
	Asset Class	Beginning MV ($)	Net Cash Flow ($)	Ending MV ($)	% of Portfolio	Policy (%)
Private Markets		**116,167,442**	**-835,131**	**115,599,373**	**8.9**	**12.0**
Private Debt		**62,064,263**	**-157,610**	**61,907,960**	**4.8**	**6.0**
Brightwood Capital Fund IV	Private Debt	6,340,712	-	6,340,712	0.5	-
Brightwood Capital SBIC Fund III	Private Debt	10,264,244	-260,800	10,003,444	0.8	-
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	-493,894	28,069,117	2.2	-
Victory Park Opportunistic Credit Fund	Private Debt	6,442,241	-206,149	6,236,092	0.5	-
Victory Park Opportunistic Credit Fund II	Private Debt	10,464,047	-217,545	10,258,595	0.8	-
Private Equity		**54,103,179**	**-677,521**	**53,691,413**	**4.1**	**6.0**
Fairview Private Markets Fund V	Venture Private Equity FoF	11,811,168	150,000	11,961,168	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	10,928,636	-308,689	10,619,947	0.8	-
HarbourVest 2025 Global Fund	Global Divers. PE FoF	380,768	350,000	730,768	0.1	-
Hopewell Ventures	Venture Private Equity	211,109	-	211,109	0.0	-
Levine Leichtman Capital Partners VI, L.P.	LBO Private Equity	10,058,421	-25,593	10,032,828	0.8	-
Levine Leichtman Capital Partners VII, L.P.	LBO Private Equity	2,254,929	592,148	2,847,077	0.2	-
Midwest Mezz IV	Mezz. Private Equity	928,658	-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	-

	Asset Class	Beginning MV ($)	Net Cash Flow ($)	Ending MV ($)	% of Portfolio	Policy (%)
Palladium Equity Partners V	LBO Private Equity	14,326,835	-	14,326,835	1.1	-
Pantheon Global SEC IV	Secondary Private Equity FoF	505,481	-108,000	397,481	0.0	-
Cash/Other		**36,126,387**	**58,729,598**	**95,356,003**	**7.4**	**2.0**

Market Value History

Summary of Cash Flows

	1 Quarter ($)	1 Year ($)	3 Years ($)	5 Years ($)	10 Years ($)
Beginning Market Value	1,254,104,030	1,176,766,204	1,087,952,418	1,259,285,602	1,196,088,821
Net Cash Flow	52,098,423	-28,417,759	-95,987,908	-252,893,705	-733,787,256
Net Investment Change	-10,176,579	147,677,429	304,061,364	289,633,977	833,724,310
Ending Market Value	1,296,025,874	1,296,025,874	1,296,025,874	1,296,025,874	1,296,025,874

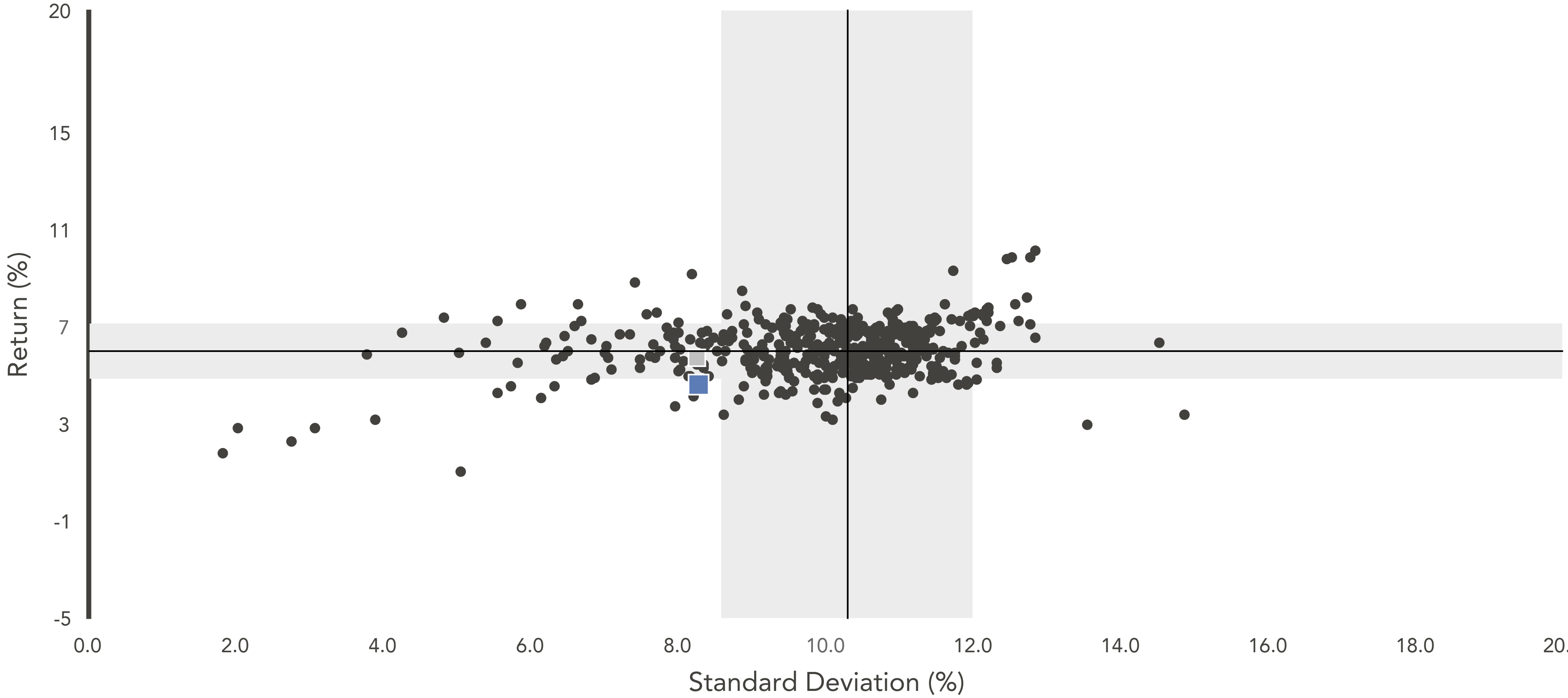

Allocation (%)
90.0
75.0
60.0
45.0
30.0
15.0
0.0
3/19
9/19
3/20
9/20
3/21
9/21
3/22
9/22
3/23
9/23
3/24
9/24
3/25
9/25
3/26
Fixed Income
U.S. Equity
Non-U.S. Equity
Global Equity
Hedge Funds
Real Assets
Real Estate
Private Equity
Private Debt
Cash
Unclassified

Laborers' and Retirement Board Employees' A & B Fund of Chicago

vs. All Public DB Plans

Annualized Risk vs. Return

5 Years Ending March 31, 2026



	Return	Standard Deviation
Total Fund Composite	**4.7**	**8.3**
Policy Index	5.7	8.2
— Median	6.0	10.3
Population	490	490

Marquette Associates

	Market Value ($)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Total Fund Composite	1,296,025,874	100.0	-0.8	12.6	8.8	4.7	7.2	7.5	8.2	Jan 85
Policy Index			-0.5	11.8	9.5	5.7	7.6	7.6	-	
Allocation Index			-0.9	12.9	9.5	5.5	7.3	7.5	-	
Actuarial Rate			1.6	6.7	6.9	7.0	7.1	7.2	7.4	
All Public DB Plans Over $1B Rank			60	43	78	96	92	80	-	
All Public DB Plans Rank			36	58	89	93	88	81	75	
Total Fixed Income	303,925,849	23.5	-0.2	5.0	4.3	1.1	2.4	3.0	4.3	Dec 00
Blmbg. Global Aggregate Index (Hedged)			-0.2	3.5	4.1	0.8	1.7	2.0	3.8	
All Public DB Plans-Fixed Income Rank			77	38	61	57	44	39	-	
Total Equity	548,158,564	42.3	-2.3	20.7	14.2	6.2	10.1	10.4	7.1	Dec 00
MSCI AC World Index (Net)			-3.2	20.0	16.6	9.5	11.6	11.3	7.0	
All Public DB Plans-Total Equity Rank			67	17	88	99	91	77	-	
Total Domestic Equity	294,374,364	22.7	-3.4	18.8	15.8	9.3	12.5	12.4	8.1	Dec 00
Russell 3000 Index			-4.0	18.1	17.9	10.9	13.8	13.7	8.6	
All Public DB Plans-US Equity Rank			52	16	69	67	65	63	-	
Total International Equity	197,354,105	15.2	-2.1	24.8	12.1	1.2	6.9	8.0	5.9	Dec 00
MSCI AC World ex USA (Net)			-0.7	24.9	14.5	7.0	8.5	8.4	-	
All Public DB Plans-Intl Equity Rank			86	44	80	100	88	48	-	
Total Global Equity	56,430,095	4.4	2.9	16.7	13.1	9.3	8.3	8.7	7.7	Jan 14
MSCI AC World Minimum Volatility Index (Net)			-0.3	3.9	9.2	5.9	6.3	7.1	7.4	
All Public DB Plans-Global Equity Rank			1	44	88	24	98	72	58	

	Market Value ($)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Hedge Funds	96,325,943	7.4	0.8	12.6	9.6	5.9	6.9	5.8	5.1	Oct 09
HFRI Fund of Funds Composite Index			0.6	11.6	8.5	4.9	5.8	5.3	4.0	
Real Estate	101,010,237	7.8	0.6	2.7	-4.9	1.0	1.8	3.1	4.7	Jan 89
NFI-ODCE			1.0	3.1	-2.8	2.3	2.4	3.8	5.6	
Real Assets	35,649,905	2.8	1.5	6.8	8.8	7.5	-	-	6.7	Mar 20
SOFR + 4%			1.9	8.3	9.0	7.6	6.8	6.4	7.0	

	Market Value ($)	% of Portfolio	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Total Fund Composite	1,296,025,874	100.0	-0.8	12.5	8.8	9.9	-13.3	12.0	15.7	18.0	-6.7
Policy Index			-0.5	13.2	8.6	11.4	-11.0	12.7	11.9	17.4	-6.3
Allocation Index			-0.9	13.7	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 Over $1B Rank			60	70	59	73	84	91	6	28	95
All Public DB Plans Rank			36	76	83	90	43	80	21	73	96
Total Fixed Income	303,925,849	23.5	-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			77	79	62	69	41	36	42	53	78
Total Equity	548,158,564	42.3	-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			67	51	82	90	98	94	1	15	94
Total Domestic Equity	294,374,364	22.7	-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			52	45	62	49	85	27	36	41	91
Total International Equity	197,354,105	15.2	-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			86	70	34	85	100	97	1	8	66
Total Global Equity	56,430,095	4.4	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			1	88	49	99	8	17	98	73	79

	Market Value ($)	% of Portfolio	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Hedge Funds	96,325,943	7.4	0.8	10.3	11.4	9.2	-5.8	8.9	12.9	6.0	-3.0
HFRI Fund of Funds Composite Index			0.6	10.5	9.2	6.1	-5.3	6.2	10.9	8.4	-4.0
Real Estate	101,010,237	7.8	0.6	2.3	-6.5	-13.5	5.7	21.1	2.0	4.9	9.7
NFI-ODCE			1.0	2.9	-2.3	-12.7	6.5	21.1	0.3	4.4	7.4
Real Assets	35,649,905	2.8	1.5	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	5.9

	Market Value ($)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Total Fund Composite	1,296,025,874	100.0	-0.8	12.6	8.8	4.7	7.2	7.5	8.2	Jan 85
Policy Index			-0.5	11.8	9.5	5.7	7.6	7.6	-	
Allocation Index			-0.9	12.9	9.5	5.5	7.3	7.5	-	
Actuarial Rate			1.6	6.7	6.9	7.0	7.1	7.2	7.4	
All Public DB Plans Rank			36	58	89	93	88	81	75	
Total Fixed Income	303,925,849	23.5	-0.2	5.0	4.3	1.1	2.4	3.0	4.3	Dec 00
Blmbg. Global Aggregate Index (Hedged)			-0.2	3.5	4.1	0.8	1.7	2.0	3.8	
All Public DB Plans-Fixed Income Rank			77	38	61	57	44	39	-	
Core Fixed Income	184,604,572	14.2	-0.1	4.6	3.8	0.6	1.9	2.0	3.9	Dec 00
Blmbg. U.S. Aggregate Index			0.0	4.3	3.6	0.3	1.6	1.7	3.8	
eV US Core Fixed Inc Rank			71	30	60	23	38	47	71	
LM Capital Core	53,618,137	4.1	-0.1	4.5	3.8	0.6	1.9	2.1	2.4	Apr 12
Blmbg. U.S. Aggregate Index			0.0	4.3	3.6	0.3	1.6	1.7	2.0	
eV US Core Fixed Inc Rank			57	43	61	30	40	46	47	
Ramirez Asset Management	53,203,638	4.1	0.0	4.4	3.7	0.9	2.0	-	2.6	Nov 18
Blmbg. U.S. Aggregate Index			0.0	4.3	3.6	0.3	1.6	1.7	2.2	
eV US Core Fixed Inc Rank			41	54	70	12	31	-	29	

	Market Value ($)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Lord Abbett	77,782,797	6.0	-0.2	-	-	-	-	-	3.5	Aug 25
Blmbg. U.S. Aggregate Index			0.0	4.3	3.6	0.3	1.6	1.7	3.4	
eV US Core Plus Fixed Inc Rank			70	-	-	-	-	-	30	
Ducenta Squared (Attucks)	11,115,828	0.9	-0.4	-	-	-	-	-	-0.4	Jan 26
Blmbg. U.S. Corp: High Yield Index			-0.5	7.0	8.6	4.2	5.1	6.1	-0.5	
eV US High Yield Fixed Inc Rank			47	-	-	-	-	-	46	
Liquid Opportunistic Credit	**80,133,334**	**6.2**	**-0.1**	**4.5**	**3.7**	**0.6**	**-**	**-**	**1.7**	**Sep 19**
Blmbg. Global Aggregate Index (Hedged)			-0.2	3.5	4.1	0.8	1.7	2.0	0.9	
eV All Global Fixed Inc Rank			17	74	78	66	-	-	60	
Neuberger Berman Fixed Income	69,017,506	5.3	0.0	4.5	3.7	0.6	2.2	2.9	3.1	Oct 12
Blmbg. Global Aggregate Index (Hedged)			-0.2	3.5	4.1	0.8	1.7	2.0	2.4	
eV All Global Fixed Inc Rank			16	73	78	65	63	53	42	
Emerging Market Debt	**39,187,943**	**3.0**	**-0.8**	**6.3**	**6.9**	**3.3**	**4.0**	**3.8**	**0.6**	**Apr 13**
JPM GBI-EM Global Diversified			-2.2	11.8	6.8	2.1	2.3	2.6	0.3	
eV All Emg Mkts Fixed Inc Rank			31	79	80	36	23	54	89	
LM Capital EMD	39,187,943	3.0	-0.8	6.3	6.9	3.3	4.0	-	4.1	Sep 16
LM EMD Custom Benchmark			-0.9	8.3	7.7	2.5	3.3	3.8	3.3	
eV All Emg Mkts Fixed Inc Rank			31	79	80	36	23	-	22	

	Market Value ($)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Total Equity	**548,158,564**	**42.3**	**-2.3**	**20.7**	**14.2**	**6.2**	**10.1**	**10.4**	**7.1**	**Dec 00**
MSCI AC World Index (Net)			-3.2	20.0	16.6	9.5	11.6	11.3	7.0	
All Public DB Plans-Total Equity Rank			67	17	88	99	91	77	-	
Total Domestic Equity	**294,374,364**	**22.7**	**-3.4**	**18.8**	**15.8**	**9.3**	**12.5**	**12.4**	**8.1**	**Dec 00**
Russell 3000 Index			-4.0	18.1	17.9	10.9	13.8	13.7	8.6	
All Public DB Plans-US Equity Rank			52	16	69	67	65	63	-	
Rhumbline S&P 500 Index	200,795,707	15.5	-4.3	17.8	18.3	12.1	14.4	-	14.1	Sep 16
S&P 500 Index			-4.3	17.8	18.3	12.1	14.4	14.2	14.1	
eV US Large Cap Core Equity Rank			51	33	32	24	22	-	18	
Rhumbline TOBAM LBRTY USA Index	25,001,107	1.9	-	-	-	-	-	-	-	Apr 26
TOBAM LBRTY USA Equity Index			-5.3	12.4	-	-	-	-	-	
Total SMID Cap Equity	**68,577,550**	**5.3**	**-0.4**	**22.8**	**12.0**	**5.0**	**9.7**	**10.1**	**9.9**	**Jul 12**
Russell 2500 Index			2.0	23.4	13.2	5.5	9.7	10.6	11.1	
eV US Small-Mid Cap Equity Rank			60	32	40	56	48	57	75	
Attucks SMID Cap Equity	**27,638,415**	**2.1**	**0.7**	**27.5**	**11.5**	**3.4**	**-**	**-**	**9.0**	**Sep 20**
Russell 2500 Index			2.0	23.4	13.2	5.5	9.7	10.6	11.1	
eV US Small-Mid Cap Equity Rank			52	19	42	70	-	-	63	
Ariel	40,939,135	3.2	-1.1	24.2	13.5	6.8	10.4	10.4	11.4	Jun 85
Russell 2500 Value Index			4.8	25.4	14.5	7.6	9.9	9.9	-	
eV US Small-Mid Cap Value Equity Rank			78	22	26	48	36	41	-	

	Market Value ($)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Total International Equity	**197,354,105**	**15.2**	**-2.1**	**24.8**	**12.1**	**1.2**	**6.9**	**8.0**	**5.9**	**Dec 00**
MSCI AC World ex USA (Net)			-0.7	24.9	14.5	7.0	8.5	8.4	-	
All Public DB Plans-Intl Equity Rank			86	44	80	100	88	48	-	
Total International Developed Markets Equity	**147,317,254**	**11.4**	**-3.9**	**19.2**	**10.6**	**0.3**	**7.1**	**8.5**	**6.1**	**Dec 00**
MSCI EAFE (Net)			-1.2	21.3	13.6	7.9	8.9	8.4	5.4	
eV EAFE All Cap Equity Rank			82	69	81	96	82	49	62	
Attucks Developed Markets	**30,396,646**	**2.3**	**-2.7**	**12.4**	**10.7**	**2.9**	**-**	**-**	**4.8**	**Sep 20**
MSCI EAFE Index			-1.1	21.9	14.2	8.5	9.4	8.9	10.6	
eV EAFE All Cap Equity Rank			70	88	81	91	-	-	91	
Baillie Gifford	53,019,733	4.1	-8.8	7.7	5.9	-5.1	4.8	7.9	6.0	Sep 08
MSCI AC World ex USA (Net)			-0.7	24.9	14.5	7.0	8.5	8.4	5.2	
eV ACWI ex-US All Cap Equity Rank			93	85	87	100	96	63	46	
ARGA Investment Management	30,129,838	2.3	-1.2	31.5	18.5	12.4	-	-	19.0	Sep 20
MSCI EAFE (Net)			-1.2	21.3	13.6	7.9	8.9	8.4	10.1	
eV EAFE Large Cap Core Rank			57	9	17	2	-	-	1	
DFA Int'l Small Company	33,346,138	2.6	1.0	-	-	-	-	-	13.0	Aug 25
MSCI World ex U.S. Small Cap Index (Net)			-0.4	29.2	13.8	5.4	8.2	7.9	10.6	
Foreign Small/Mid Value Rank			65	-	-	-	-	-	62	

	Market Value ($)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Total Emerging Markets Equity	**50,036,850**	**3.9**	**3.7**	**45.0**	**17.3**	**4.5**	**7.5**	**7.3**	**6.8**	**Aug 09**
MSCI Emerging Markets (Net)			-0.2	29.6	14.8	3.7	6.6	7.8	5.5	
eV Emg Mkts Equity Rank			20	6	35	56	58	75	38	
Attucks Emerging Markets	**17,979,410**	**1.4**	**0.0**	**38.9**	**18.4**	**5.5**	**-**	**-**	**8.6**	**Sep 20**
MSCI Emerging Markets (Net)			-0.2	29.6	14.8	3.7	6.6	7.8	6.8	
eV Emg Mkts Equity Rank			68	17	26	45	-	-	47	
ARGA Investment Management	32,057,440	2.5	5.9	48.3	-	-	-	-	31.1	Jul 24
MSCI Emerging Markets Index			-0.1	30.3	15.4	4.2	7.0	8.2	18.5	
eV Emg Mkts Large Cap Value Equity Rank			35	5	-	-	-	-	1	
Total Global Equity	**56,430,095**	**4.4**	**2.9**	**16.7**	**13.1**	**9.3**	**8.3**	**8.7**	**7.7**	**Jan 14**
MSCI AC World Minimum Volatility Index (Net)			-0.3	3.9	9.2	5.9	6.3	7.1	7.4	
All Public DB Plans-Global Equity Rank			1	44	88	24	98	72	58	
Lazard Global Low Volatility	56,430,095	4.4	2.9	16.7	13.1	9.3	8.3	-	8.6	Dec 18
MSCI World Index (Net)			-3.6	18.9	16.8	10.3	12.3	11.8	12.3	

Laborers' and Retirement Board Employees' A & B Fund of Chicago

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

	Market Value ($)	% of Portfolio	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Hedge Funds	**96,325,943**	**7.4**	**0.8**	**12.6**	**9.6**	**5.9**	**6.9**	**5.8**	**5.1**	**Oct 09**
HFRI Fund of Funds Composite Index			0.6	11.6	8.5	4.9	5.8	5.3	4.0	
Core Classic Fund	6,832,922	0.5	0.0	2.9	4.6	4.0	4.3	-	4.4	Jan 19
HFRI Relative Value (Total) Index			1.7	7.5	7.8	5.5	5.5	5.5	5.8	
Lighthouse Global Long-Short	33,279,829	2.6	2.5	14.4	9.1	5.9	8.6	7.4	6.8	Aug 14
HFRI Equity Hedge (Total) Index			-0.5	18.2	12.2	6.4	8.9	8.2	6.7	
Neuberger Berman S&P 500 PutWrite	55,197,059	4.3	-0.1	13.2	11.2	-	-	-	7.0	Aug 21
Cboe S&P 500 PutWrite Index			-1.1	11.1	10.9	9.1	8.7	8.0	8.3	
Real Estate	**101,010,237**	**7.8**	**0.6**	**2.7**	**-4.9**	**1.0**	**1.8**	**3.1**	**4.7**	**Jan 89**
NFI-ODCE			1.0	3.1	-2.8	2.3	2.4	3.8	5.6	
ASB Capital Management	25,592,707	2.0	0.9	4.0	-10.0	-3.4	-1.7	0.3	3.4	Oct 12
NFI-ODCE			1.0	3.1	-2.8	2.3	2.4	3.8	5.9	
JPMorgan Strategic Property Fund	42,853,436	3.3	1.1	4.1	-3.6	1.1	1.5	-	1.5	Jan 19
NFI-ODCE			1.0	3.1	-2.8	2.3	2.4	3.8	2.5	
Real Assets	**35,649,905**	**2.8**	**1.5**	**6.8**	**8.8**	**7.5**	**-**	**-**	**6.7**	**Mar 20**
SOFR + 4%			1.9	8.3	9.0	7.6	6.8	6.4	7.0	
Ullico Infrastructure Taxable Fund LP	35,649,905	2.8	1.5	6.8	8.8	7.5	-	-	6.8	Apr 20
SOFR + 4%			1.9	8.3	9.0	7.6	6.8	6.4	7.0	

Laborers' and Retirement Board Employees' A & B 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**	**12.5**	**8.8**	**9.9**	**-13.3**	**12.0**	**15.7**	**18.0**	**-6.7**
Policy Index	-0.5	13.2	8.6	11.4	-11.0	12.7	11.9	17.4	-6.3
Allocation Index	-0.9	13.7	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 Rank	36	76	83	90	43	80	21	73	96
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	77	79	62	69	41	36	42	53	78
Core Fixed Income	**-0.1**	**7.7**	**1.4**	**5.9**	**-12.4**	**-1.1**	**8.4**	**8.9**	**-0.5**
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	71	23	77	48	21	38	47	57	69
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	57	26	57	80	15	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	0.0	7.3	1.3	5.5	-13.0	-1.5	7.5	8.7	0.0
eV US Core Fixed Inc Rank	41	66	87	17	20	4	86	42	-

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
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	70	-	-	-	-	-	-	-	-
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	47	-	-	-	-	-	-	-	-
Liquid Opportunistic Credit	**-0.1**	**4.3**	**3.3**	**6.1**	**-10.6**	**0.9**	**8.2**	**-**	**-**
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	17	98	52	80	34	34	55	-	-
Neuberger Berman Fixed Income	0.0	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	16	98	52	80	34	34	55	66	25
Emerging Market Debt	**-0.8**	**10.0**	**5.4**	**7.6**	**-7.3**	**1.5**	**6.5**	**11.5**	**-1.5**
JPM GBI-EM Global Diversified	-2.2	19.3	-2.4	12.7	-11.7	-8.7	2.7	13.5	-6.2
eV All Emg Mkts Fixed Inc Rank	31	75	53	85	12	8	45	79	9
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	31	75	53	85	12	8	45	79	9

	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	67	51	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	52	45	62	49	85	27	36	41	91
Rhumbline 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	51	30	33	28	63	30	40	32	40
Rhumbline TOBAM LBRTY USA Index	-	-	-	-	-	-	-	-	-
TOBAM LBRTY USA Equity Index	-5.3	12.3	-	-	-	-	-	-	-
Total SMID Cap Equity	**-0.4**	**11.3**	**12.0**	**19.4**	**-22.3**	**24.7**	**21.6**	**28.6**	**-12.8**
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	60	33	52	32	68	43	42	47	69
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	52	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	78	5	22	36	98	17	24	37	43

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
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	86	70	34	85	100	97	1	8	66
Total International Developed Markets Equity	**-3.9**	**26.2**	**5.6**	**15.7**	**-31.4**	**-1.2**	**42.5**	**31.1**	**-14.6**
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	82	73	36	64	97	99	2	5	43
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	70	89	56	32	95	39	-	-	-
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	93	85	15	84	97	100	1	6	81
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	57	2	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	-	-	-	-	-	-	-	-

	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Total Emerging Markets Equity	**3.7**	**37.0**	**7.3**	**9.4**	**-24.2**	**1.2**	**19.7**	**19.1**	**-18.4**
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	20	26	48	67	78	48	40	52	76
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	68	10	15	74	41	78	-	-	-
ARGA Investment Management	5.9	48.1	-	-	-	-	-	-	-
MSCI Emerging Markets Index	-0.1	34.4	8.1	10.3	-19.7	-2.2	18.7	18.9	-14.2
eV Emg Mkts Large Cap Value Equity Rank	35	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	1	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

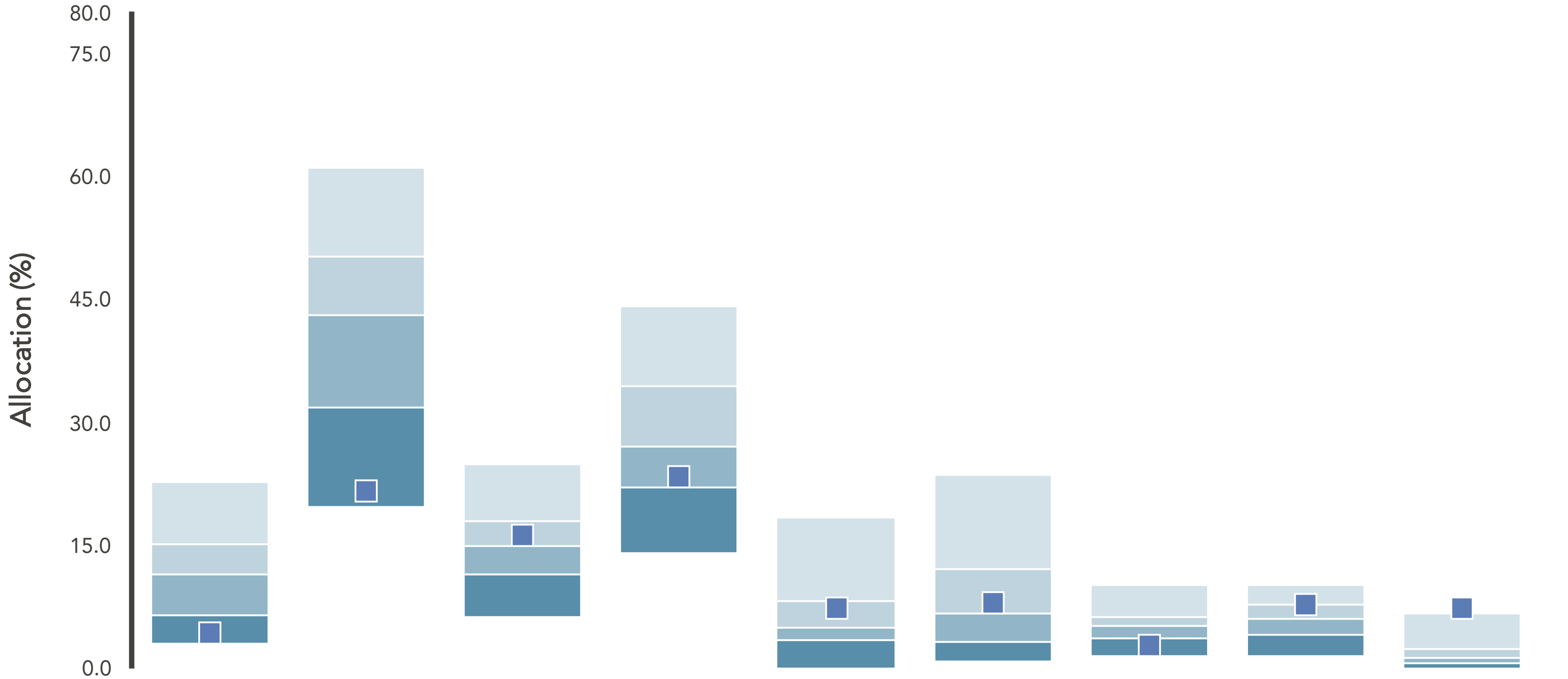
	YTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Hedge Funds	**0.8**	**10.3**	**11.4**	**9.2**	**-5.8**	**8.9**	**12.9**	**6.0**	**-3.0**
HFRI Fund of Funds Composite Index	0.6	10.5	9.2	6.1	-5.3	6.2	10.9	8.4	-4.0
Core Classic Fund	0.0	3.9	5.6	3.4	2.9	10.1	3.5	2.7	-
HFRI Relative Value (Total) Index	1.7	7.5	8.6	7.0	-0.7	7.6	3.4	7.4	-0.4
Lighthouse Global Long-Short	2.5	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
Real Estate	**0.6**	**2.3**	**-6.5**	**-13.5**	**5.7**	**21.1**	**2.0**	**4.9**	**9.7**
NFI-ODCE	1.0	2.9	-2.3	-12.7	6.5	21.1	0.3	4.4	7.4
ASB Capital Management	0.9	3.8	-15.6	-22.2	9.7	14.0	1.5	3.3	6.7
NFI-ODCE	1.0	2.9	-2.3	-12.7	6.5	21.1	0.3	4.4	7.4
JPMorgan Strategic Property Fund	1.1	3.8	-2.7	-15.2	3.6	19.8	0.4	3.4	-
NFI-ODCE	1.0	2.9	-2.3	-12.7	6.5	21.1	0.3	4.4	7.4
Real Assets	**1.5**	**7.1**	**7.8**	**11.0**	**3.5**	**9.4**	**-**	**-**	**-**
SOFR + 4%	1.9	8.5	9.5	9.3	5.7	4.0	4.4	6.3	5.9
Ullico Infrastructure Taxable Fund LP	1.5	7.1	7.8	11.0	3.5	9.4	-	-	-
SOFR + 4%	1.9	8.5	9.5	9.3	5.7	4.0	4.4	6.3	5.9

Laborers' and Retirement Board Employees' A & B Fund of Chicago

vs. All Public DB Plans

Asset Allocation

As of March 31, 2026



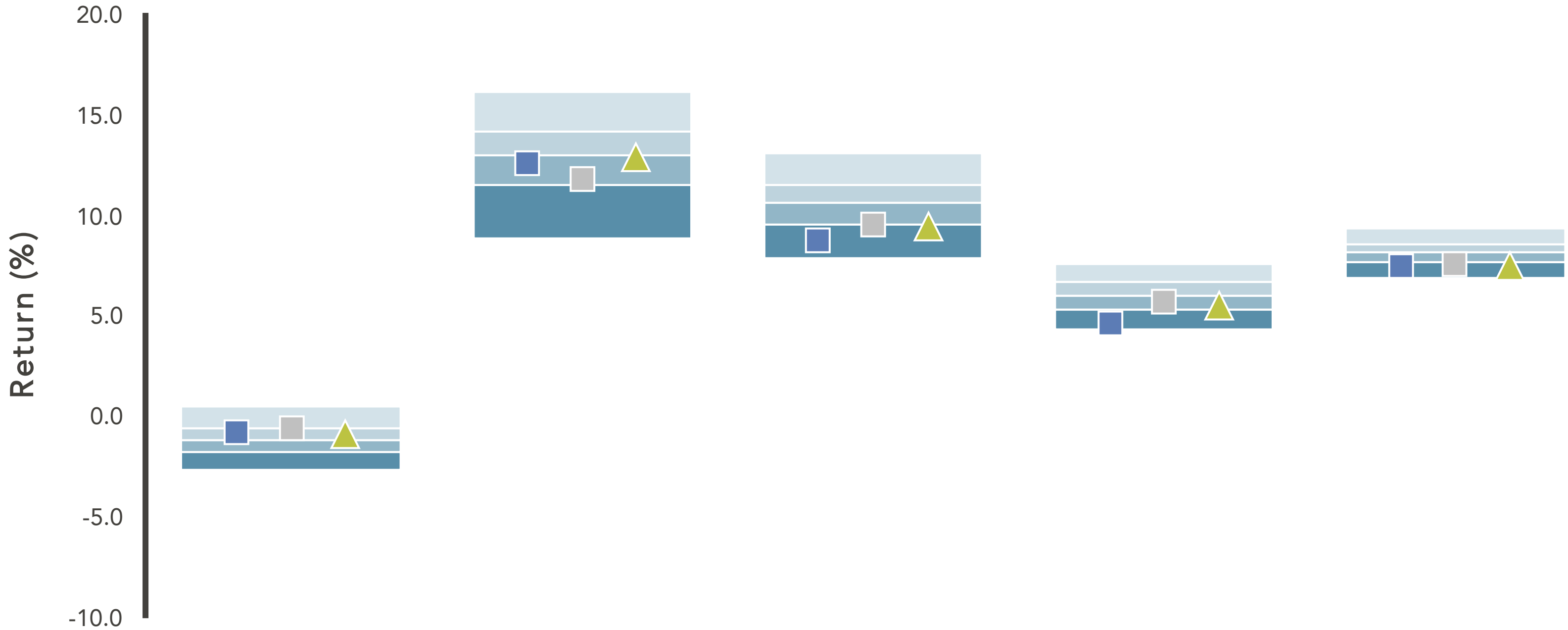
	Global Equity	US Equity	Global ex-US Equity	Total Fixed Income	Hedge Funds	Private Equity	Real Assets/Commod	Real Estate - Private	Cash & Equivale
■ Total Fund Composite	4.4 (88)	21.7 (93)	16.2 (40)	23.5 (69)	7.4 (29)	8.0 (43)	2.8 (84)	7.8 (24)	7.4 (5)
5th Percentile	22.9	61.1	24.8	44.2	18.4	23.7	10.1	10.3	6.7
1st Quartile	15.1	50.4	18.1	34.4	8.3	12.0	6.3	7.7	2.4
Median	11.6	43.1	15.0	27.1	5.1	6.7	5.2	6.0	1.3
3rd Quartile	6.6	31.8	11.4	22.2	3.5	3.3	3.7	4.2	0.7
95th Percentile	3.0	19.7	6.2	14.2	0.0	0.8	1.6	1.6	0.1
Population	112	543	510	550	93	207	143	339	523

Laborers' and Retirement Board Employees' A & B Fund of Chicago

vs. All Public DB Plans

Annualized Performance (Net of Fees)

As of March 31, 2026



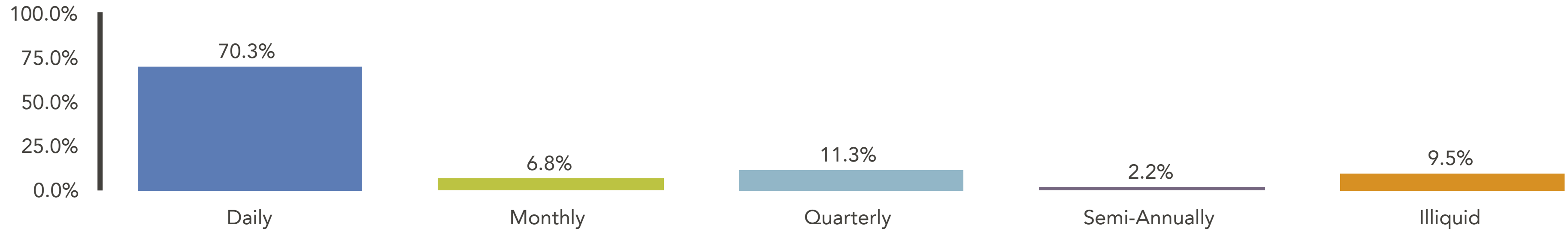
	1 Quarter	1 Year	3 Years	5 Years	10 Years
Total Fund Composite	-0.8 (36)	12.6 (58)	8.8 (89)	4.7 (93)	7.5 (81)
Policy Index	-0.5 (23)	11.8 (72)	9.5 (77)	5.7 (64)	7.6 (78)
Allocation Index	-0.9 (39)	12.9 (53)	9.5 (78)	5.5 (72)	7.5 (81)
5th Percentile	0.5	16.1	13.1	7.6	9.4
1st Quartile	-0.6	14.2	11.6	6.8	8.6
Median	-1.2	13.0	10.7	6.0	8.2
3rd Quartile	-1.8	11.6	9.6	5.4	7.7
95th Percentile	-2.6	8.9	7.9	4.3	6.9
Population	523	517	502	490	447

MarquetteAssociates

	Sharpe Ratio	Tracking Error	Alpha	Beta	R-Squared	Information Ratio	Standard Deviation	Up Capture	Down Capture
LM Capital Core	-0.1	0.3	0.2	1.0	1.0	0.5	5.4	99.7	97.0
Blmbg. U.S. Aggregate Index	-0.2	0.0	0.0	1.0	1.0	-	5.6	100.0	100.0
Ramirez Asset Management	-0.1	0.5	0.1	1.0	1.0	0.2	5.5	99.1	96.9
Blmbg. U.S. Aggregate Index	-0.2	0.0	0.0	1.0	1.0	-	5.6	100.0	100.0
Neuberger Berman Fixed Income	-0.2	1.1	-0.8	1.1	0.9	-0.3	4.5	105.0	120.8
Blmbg. Global Aggregate Index (Hedged)	-0.1	0.0	0.0	1.0	1.0	-	4.0	100.0	100.0
Lord Abbett	-	-	-	-	-	-	-	-	-
Blmbg. U.S. Aggregate Index	-0.2	0.0	0.0	1.0	1.0	-	5.6	100.0	100.0
Ducenta Squared (Attucks)	-	-	-	-	-	-	-	-	-
Blmbg. U.S. Corp: High Yield Index	0.9	0.0	0.0	1.0	1.0	-	4.3	100.0	100.0
LM Capital EMD	0.6	1.9	1.5	0.7	0.9	-0.4	3.8	77.1	57.0
LM EMD Custom Benchmark	0.6	0.0	0.0	1.0	1.0	-	5.2	100.0	100.0
Rhumbline S&P 500 Index	1.1	0.0	0.0	1.0	1.0	-1.6	11.9	99.8	100.1
S&P 500 Index	1.1	0.0	0.0	1.0	1.0	-	11.9	100.0	100.0
Rhumbline TOBAM LBRTY USA Index	-	-	-	-	-	-	-	-	-
TOBAM LBRTY USA Equity Index	-	-	-	-	-	-	-	-	-
Ariel	0.5	6.8	-2.4	1.2	0.9	0.0	20.6	115.5	129.1
Russell 2500 Value Index	0.6	0.0	0.0	1.0	1.0	-	17.0	100.0	100.0
Fiera Capital Smid	-	-	-	-	-	-	-	-	-
Russell 2500 Growth Index	0.4	0.0	0.0	1.0	1.0	-	18.5	100.0	100.0
Lisanti Capital Growth (Attucks)	0.6	7.6	5.3	1.0	0.9	0.7	20.5	113.3	93.8
Russell 2500 Growth Index	0.4	0.0	0.0	1.0	1.0	-	18.5	100.0	100.0
Channing Capital (Attucks)	0.5	7.1	-0.2	1.0	0.9	-0.1	19.8	100.9	104.9
Russell 2000 Value Index	0.5	0.0	0.0	1.0	1.0	-	19.1	100.0	100.0
Baillie Gifford	0.2	10.2	-8.8	1.1	0.7	-0.7	18.0	102.0	161.6
MSCI AC World ex USA (Net)	0.8	0.0	0.0	1.0	1.0	-	13.1	100.0	100.0

	Sharpe Ratio	Tracking Error	Alpha	Beta	R-Squared	Information Ratio	Standard Deviation	Up Capture	Down Capture
ARGA Developed Markets	0.9	7.1	3.8	1.1	0.8	0.6	15.7	123.2	112.6
MSCI EAFE (Net)	0.7	0.0	0.0	1.0	1.0	-	13.3	100.0	100.0
Redwood Investments (Attucks)	0.5	5.0	-1.6	1.0	0.9	-0.5	13.6	88.5	94.1
MSCI EAFE (Net)	0.7	0.0	0.0	1.0	1.0	-	13.3	100.0	100.0
DFA Int'l Small Company	-	-	-	-	-	-	-	-	-
MSCI World ex U.S. Small Cap Index (Net)	0.6	0.0	0.0	1.0	1.0	-	15.0	100.0	100.0
ARGA Emerging Markets	-	-	-	-	-	-	-	-	-
MSCI Emerging Markets Index	0.7	0.0	0.0	1.0	1.0	-	15.4	100.0	100.0
Boston Common (Attucks)	0.9	3.6	3.2	1.0	0.9	0.9	15.8	109.0	97.0
MSCI Emerging Markets (Net)	0.7	0.0	0.0	1.0	1.0	-	15.4	100.0	100.0
Lazard Global Low Volatility	0.8	8.4	3.0	0.6	0.5	-0.4	10.0	79.1	78.9
MSCI World Index (Net)	1.0	0.0	0.0	1.0	1.0	-	11.6	100.0	100.0
Core Classic Fund	-0.1	1.5	-2.7	1.0	0.5	-2.1	2.0	64.8	253.6
HFRI Relative Value (Total) Index	2.1	0.0	0.0	1.0	1.0	-	1.4	100.0	100.0
Lighthouse Global Long-Short	1.1	5.3	4.5	0.4	0.5	-0.6	3.8	56.6	19.5
HFRI Equity Hedge (Total) Index	1.0	0.0	0.0	1.0	1.0	-	7.1	100.0	100.0
Neuberger Berman S&P 500 PutWrite	1.1	2.8	2.3	0.8	0.8	0.1	5.6	98.3	88.0
Cboe S&P 500 PutWrite Index	1.0	0.0	0.0	1.0	1.0	-	6.1	100.0	100.0
ASB Capital Management	-1.7	5.4	-4.8	1.8	0.7	-1.3	8.5	67.2	253.1
NFI-ODCE	-1.8	0.0	0.0	1.0	1.0	-	4.0	100.0	100.0
JPMorgan Strategic Property Fund	-1.9	3.1	-1.4	0.8	0.5	-0.3	4.3	-13.0	76.7
NFI-ODCE	-1.8	0.0	0.0	1.0	1.0	-	4.0	100.0	100.0
Ullico Infrastructure Taxable Fund LP	0.9	4.3	-4.6	1.5	0.0	0.0	4.4	98.6	-
SOFR + 4%	42.0	0.0	0.0	1.0	1.0	-	0.2	100.0	-

Liquidity Schedule Summary



Investments	Inception	Subsc.	Redem.	EMV	Daily	Monthly	Quarterly	Semi-Annual	Illiquid
ARGA Investment Management (Intl LC)	08/04/2020	Daily	Daily	30,129,838	30,129,838	-	-	-	-
ARGA Investment Management (EM)	06/27/2024	Monthly	Monthly	32,057,440	-	32,057,440	-	-	-
Ariel	06/01/1985	Daily	Daily	40,939,135	40,939,135	-	-	-	-
ASB Capital Management	09/30/2012	Quarterly	Quarterly	25,592,707	-	-	25,592,707	-	-
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	6,832,922	-	-	6,832,922	-	-
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	11,961,168	-	-	-	-	11,961,168
Glouston PE Opportunities V	06/10/2016	Illiquid	Illiquid	1,691,347	-	-	-	-	1,691,347
HarbourVest 2020 Global Fund	12/15/2020	Illiquid	Illiquid	10,619,947	-	-	-	-	10,619,947
HarbourVest 2025 Global Fund	12/01/2025	Illiquid	Illiquid	730,768	-	-	-	-	730,768

Laborers' and Retirement Board Employees' A & B Fund of Chicago

Liquidity Schedule
As of March 31, 2026

Investments	Inception	Subsc.	Redem.	EMV	Daily	Monthly	Quarterly	Semi-Annual	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	33,279,829	-	-	33,279,829	-	-
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	39,187,943	39,187,943	-	-	-	-
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	77,782,797	77,782,797	-	-	-	-
Mesirow Financial Real Estate Value Fund III	02/28/2018	Illiquid	Illiquid	8,344,803	-	-	-	-	8,344,803
Mesirow Financial Real Estate Value Fund IV	05/11/2021	Illiquid	Illiquid	10,797,732	-	-	-	-	10,797,732
Mesirow IV	12/01/2007	Illiquid	Illiquid	368,793	-	-	-	-	368,793
Mesirow X	08/01/2009	Illiquid	Illiquid	504,060	-	-	-	-	504,060
Neuberger Berman Fixed Income	09/30/2012	Daily	Daily	69,017,506	69,017,506	-	-	-	-
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	14,326,835	-	-	-	-	14,326,835
Pantheon Global SEC IV	08/01/2010	Illiquid	Illiquid	397,481	-	-	-	-	397,481
Partners Group Private Credit Strategy	03/25/2022	Quarterly	Semi-Annually	28,069,117	-	-	-	28,069,117	-
Profit Investment Management (Attucks)	08/04/2020	Daily	Daily	23,072	23,072	-	-	-	-
Ramirez Asset Management	10/30/2018	Daily	Daily	53,203,638	53,203,638	-	-	-	-
Redwood Investments (Attucks)	08/04/2020	Daily	Daily	15,099,685	15,099,685	-	-	-	-
Rhumbline S&P 500 Index	08/03/2016	Daily	Daily	200,795,707	200,795,707	-	-	-	-
Rhumbline TOBAM LBRTY USA Index	03/31/2026	Daily	Daily	25,001,107	25,001,107	-	-	-	-
Ullico Infrastructure Taxable Fund LP	03/27/2020	Quarterly	Quarterly	35,649,905	-	-	35,649,905	-	-
Victory Park Opportunistic Credit Fund	06/30/2022	Illiquid	Illiquid	6,236,092	-	-	-	-	6,236,092

Investments	Inception	Subsc.	Redem.	EMV	Daily	Monthly	Quarterly	Semi-Annual	Illiquid
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 ($)				1,280,728,914	900,086,016	87,254,499	144,208,800	28,069,117	121,110,482
Total (%)				100.0	70.3	6.8	11.3	2.2	9.5

Investments					Valuations		Performance			
Account Name	Vintage Year	Commitment ($)	Cumulative Contributions ($)	Cumulative Distributions ($)	Valuation ($)	Total Value ($)	DPI	RVPI	TVPI	SI (%)
Capri Select Income II, L.P.	2005	5,074,390	5,040,897	2,535,026	504	2,535,530	0.5	0.0	0.5	-10.5
Long Wharf Real Estate Partners V, L.P.	2016	10,000,000	10,000,000	8,362,847	3,277,510	11,640,357	0.8	0.3	1.2	3.6
Mesirow Financial Real Estate Value Fund III, L.P.	2017	10,000,000	11,739,174	9,069,624	9,157,189	18,226,813	0.8	0.8	1.5	9.5
Long Wharf Real Estate Partners VI, L.P.	2019	10,000,000	10,105,156	7,335,138	5,300,059	12,635,197	0.7	0.5	1.3	10.3
Mesirow Financial Real Estate Value Fund IV, L.P.	2021	10,000,000	10,375,050	1,020,000	10,867,065	11,887,065	0.1	1.0	1.1	5.3
Long Wharf Real Estate Partners VII, L.P.	2024	10,000,000	6,724,199	329,063	6,186,736	6,515,799	0.0	0.9	1.0	-
Total		**55,074,390**	**53,984,476**	**28,651,698**	**34,789,063**	**63,440,761**	**0.5**	**0.6**	**1.2**	**3.8**

Investments					Valuations		Performance			
Account Name	Vintage Year	Commitment ($)	Cumulative Contributions ($)	Cumulative Distributions ($)	Valuation ($)	Total Value ($)	DPI	RVPI	TVPI	SI (%)
Hopewell Ventures, L.P.	2005	5,000,000	5,000,000	639,024	211,109	850,133	0.1	0.0	0.2	-11.6
Mesirow Financial Private Equity Partnership Fund IV, L.P.	2006	5,000,000	4,856,808	8,984,576	388,793	9,373,369	1.8	0.1	1.9	10.8
Midwest Mezzanine Fund IV, L.P.	2007	10,000,000	9,780,213	14,563,097	928,658	15,491,755	1.5	0.1	1.6	9.4
Mesirow Financial Capital Partners X, L.P.	2007	5,000,000	4,850,000	13,084,436	504,060	13,588,496	2.7	0.1	2.8	22.9
Pantheon Global Secondary Fund IV, L.P.	2010	30,000,000	20,091,900	30,983,584	505,481	31,489,065	1.5	0.0	1.6	12.5
Glouston Private Equity Opportunities V, L.P.	2015	10,000,000	8,000,725	11,366,763	1,804,321	13,171,084	1.4	0.2	1.6	17.5
Brightwood Capital Fund IV, L.P.	2016	10,000,000	10,000,000	8,493,544	6,340,712	14,834,256	0.8	0.6	1.5	7.9
Levine Leichtman Capital Partners VI, L.P.	2017	10,000,000	13,431,197	11,519,840	10,058,421	21,578,261	0.9	0.7	1.6	14.2
Palladium Equity Partners V, L.P.	2019	15,000,000	14,281,838	9,220,603	14,326,835	23,547,438	0.6	1.0	1.6	14.0
Fairview Private Markets Fund V, L.P.	2020	10,000,000	9,375,000	404,154	11,811,168	12,215,322	0.0	1.3	1.3	7.0
HarbourVest 2020 Global Fund, L.P.	2020	10,000,000	8,700,000	1,327,542	10,928,636	12,256,178	0.2	1.3	1.4	10.6
Brightwood Capital SBIC III, L.P.	2021	10,000,000	8,500,000	2,052,936	10,264,244	12,317,180	0.2	1.2	1.4	16.8
Partners Group Private Credit Strategy A, LLC	2022	25,000,000	25,013,148	5,377,903	28,553,019	33,930,921	0.2	1.1	1.4	8.9
VPC Asset Backed Opportunistic Credit Fund, L.P.	2022	10,000,000	10,653,056	3,602,027	6,442,241	10,044,268	0.3	0.6	0.9	-2.6
VPC Asset Backed Opportunistic Credit Fund II, L.P.	2024	10,000,000	12,376,249	2,784,252	10,464,047	13,248,299	0.2	0.9	1.1	-
Levine Leichtman Capital Partners, VII, L.P.	2024	10,000,000	2,360,254	270,452	2,254,929	2,525,381	0.1	1.0	1.1	-
Brightwood Capital SBIC IV, LP	2025	5,000,000	-	-	-	-	-	-	-	-
HarbourVest 2025 Global Feeder Fund L.P.	2025	10,000,000	300,000	-	380,768	380,768	-	1.3	1.3	-
Total		**200,000,000**	**167,570,388**	**124,674,733**	**116,167,442**	**240,842,175**	**0.7**	**0.7**	**1.4**	**9.7**

Investments					Performance			
Account Name	Vintage Year	1 Year	3 Years	5 Years	Since Inception (%)	PME (%)	Kaplan Schoar	PME Benchmark Name
Hopewell Ventures, L.P.	2005	-6.3	-4.9	-24.5	-11.6	17.0	0.1	Russell 3000 Index
Mesirow Financial Private Equity Partnership Fund IV, L.P.	2006	10.2	5.6	4.6	10.8	12.2	0.9	Russell 3000 Index
Midwest Mezzanine Fund IV, L.P.	2007	22.4	13.8	20.6	9.4	7.4	1.1	Russell 3000 Index
Mesirow Financial Capital Partners X, L.P.	2007	-21.5	-3.4	0.6	22.9	14.8	1.4	Russell 3000 Index
Pantheon Global Secondary Fund IV, L.P.	2010	-37.2	-15.5	-2.1	12.5	14.9	0.9	Russell 3000 Index
Glouston Private Equity Opportunities V, L.P.	2015	-2.7	-0.4	10.0	17.5	14.7	1.1	Russell 3000 Index
Brightwood Capital Fund IV, L.P.	2016	6.8	7.7	8.7	7.9	5.3	1.1	Blmbg. U.S. Corp: High Yield Index
Levine Leichtman Capital Partners VI, L.P.	2017	-3.1	11.9	16.4	14.2	14.3	1.0	Russell 3000 Index
Palladium Equity Partners V, L.P.	2019	8.7	20.0	16.9	14.0	16.2	0.9	Russell 3000 Index
Fairview Private Markets Fund V, L.P.	2020	10.7	5.0	7.2	7.0	15.9	0.7	Russell 3000 Index
HarbourVest 2020 Global Fund, L.P.	2020	9.8	6.8	9.8	10.6	13.3	0.9	Russell 3000 Index
Brightwood Capital SBIC III, L.P.	2021	14.2	17.8	-	16.8	6.9	1.2	Blmbg. U.S. Corp: High Yield Index
Partners Group Private Credit Strategy A, LLC	2022	7.8	11.2	-	8.9	6.1	1.1	Blmbg. U.S. Corp: High Yield Index
VPC Asset Backed Opportunistic Credit Fund, L.P.	2022	-15.6	-5.0	-	-2.6	10.0	0.8	Blmbg. U.S. Corp: High Yield Index
VPC Asset Backed Opportunistic Credit Fund II, L.P.	2024	-	-	-	-	-	-	Blmbg. U.S. Corp: High Yield Index
Levine Leichtman Capital Partners, VII, L.P.	2024	-	-	-	-	-	-	Russell 3000 Index
Brightwood Capital SBIC IV, LP	2025	-	-	-	-	-	-	Blmbg. U.S. Corp: High Yield Index
HarbourVest 2025 Global Feeder Fund L.P.	2025	-	-	-	-	-	-	Russell 3000 Index
Total		**5.6**	**9.3**	**10.0**	**9.7**	**11.5**	**0.9**	

Asset Class	Est. Annual Fee[1]	Expense Ratio	Industry Median[2]
Fixed Income	$754,042	0.26%	0.30%
U.S. Equity	$281,868	0.12%	0.26%
Non-U.S. Equity	$852,322	0.57%	0.78%
Global Equity	$659,651	0.46%	0.56%
Hedge Funds	$558,922	0.58%	0.79%
Real Estate	$1,205,772	1.19%	1.30%
Private Markets	$1,580,000	1.91%	1.98%
Total Investment Management Fees	**$5,892,577**	**0.54%**	**0.66%**

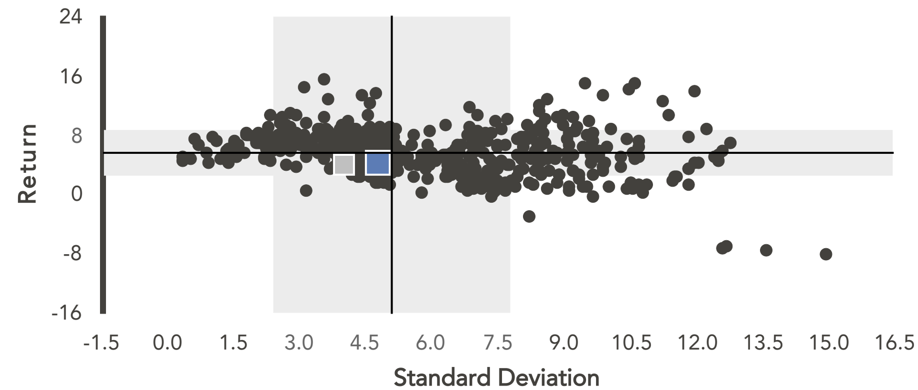
[1] Expense Ratio & Estimated Annual Fee are Based on Market Value at Quarter End.
[2] Source: Marquette Associates Investment Management Fee Study.

Total Fixed Income

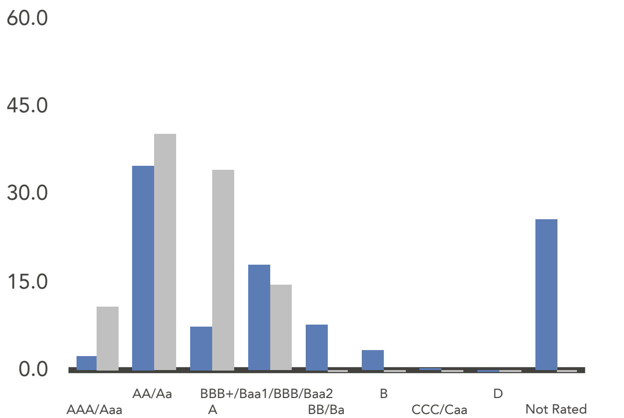
	Market Value ($)	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Total Fixed Income	303,925,849	-1.8	-0.2	5.0	4.3	1.1	3.0	4.3	Dec 00
Blmbg. Global Aggregate Index (Hedged)		-1.8	-0.2	3.5	4.1	0.8	2.0	3.8	
Total Fixed Income Rank		28	21	64	73	55	52	58	

Portfolio Characteristics	Portfolio	Blmbg. Global Aggregate Index (Hedged)
Avg. Maturity (yrs.)	9.4	8.4
Avg. Quality	A	A
Coupon Rate (%)	4.8	3.2
Modified Duration (yrs.)	5.6	6.0
Effective Duration (yrs.)	5.6	6.0
Yield To Maturity (%)	5.1	3.8
Yield To Worst (%)	5.1	3.8

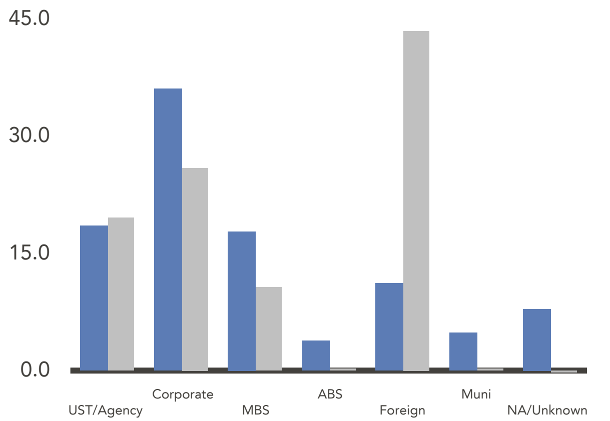
Risk vs. Return - 3 Years



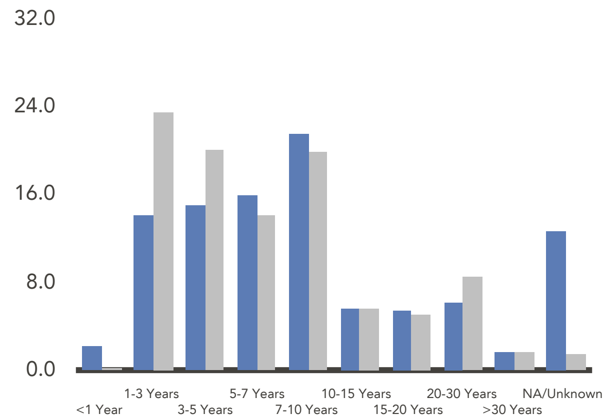
Credit Quality Distribution (%)



Sector Distribution (%)



Maturity Distribution (%)

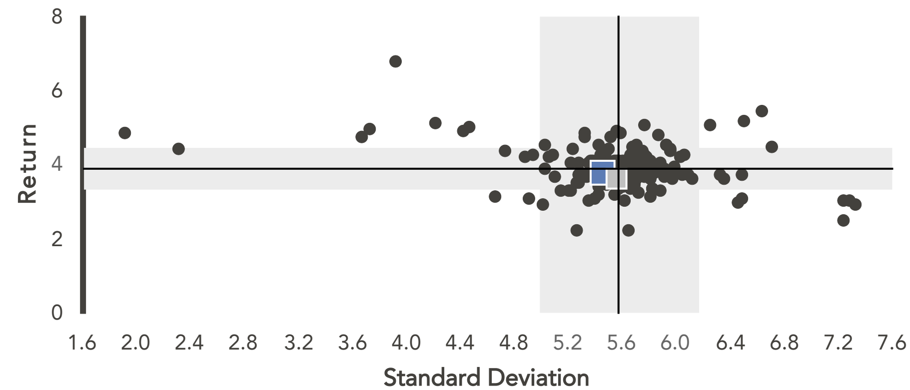


Portfolio Benchmark

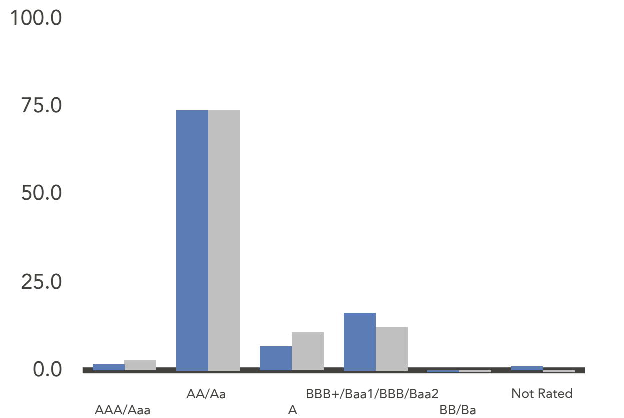
	Market Value ($)	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
LM Capital Core	53,618,137	-1.9	-0.1	4.5	3.8	0.6	2.1	2.4	Apr 12
Blmbg. U.S. Aggregate Index		-1.8	0.0	4.3	3.6	0.3	1.7	2.0	
LM Capital Core Rank		76	57	43	61	30	46	47	

Portfolio Characteristics	Portfolio	Blmbg. U.S. Aggregate Index
Avg. Maturity (yrs.)	8.2	8.3
Avg. Quality	AA	AA
Coupon Rate (%)	4.3	3.8
Modified Duration (yrs.)	6.1	5.9
Effective Duration (yrs.)	5.9	5.8
Yield To Maturity (%)	4.7	4.5
Yield To Worst (%)	4.7	4.5

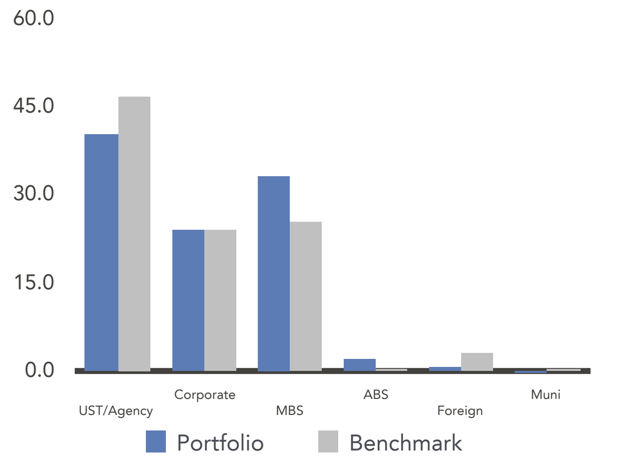
Risk vs. Return - 3 Years



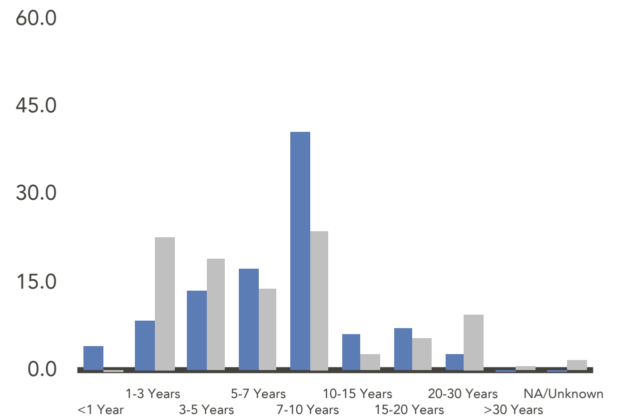
Credit Quality Distribution (%)



Sector Distribution (%)



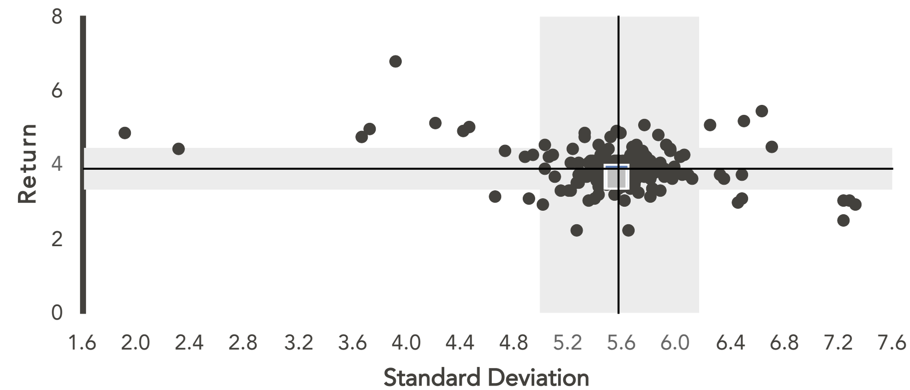
Maturity Distribution (%)



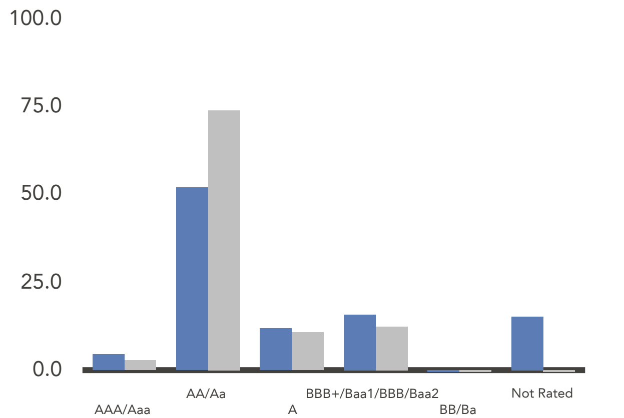
	Market Value ($)	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Ramirez Asset Management	53,203,638	-1.9	0.0	4.4	3.7	0.9	-	2.6	Nov 18
Blmbg. U.S. Aggregate Index		-1.8	0.0	4.3	3.6	0.3	1.7	2.2	
Ramirez Asset Management Rank		83	41	54	70	12	-	29	

Portfolio Characteristics	Portfolio	Blmbg. U.S. Aggregate Index
Avg. Maturity (yrs.)	10.3	8.3
Avg. Quality	AA	AA
Coupon Rate (%)	4.9	3.8
Modified Duration (yrs.)	6.3	5.9
Effective Duration (yrs.)	6.3	5.8
Yield To Maturity (%)	5.0	4.5
Yield To Worst (%)	5.0	4.5

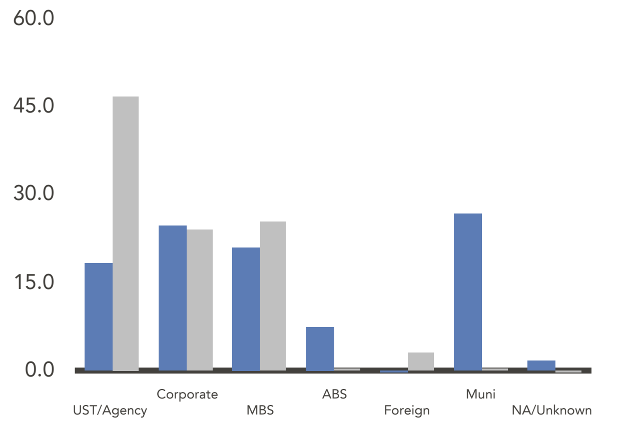
Risk vs. Return - 3 Years



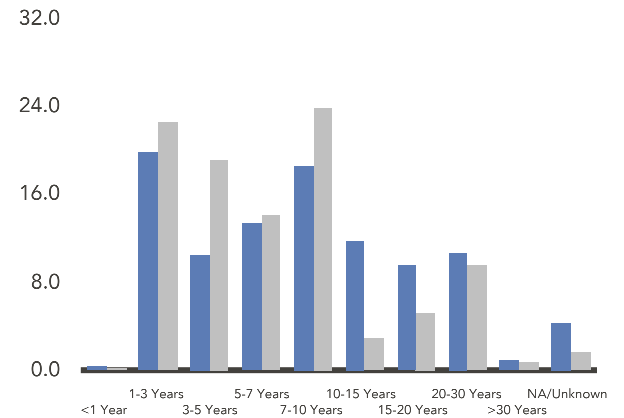
Credit Quality Distribution (%)



Sector Distribution (%)



Maturity Distribution (%)

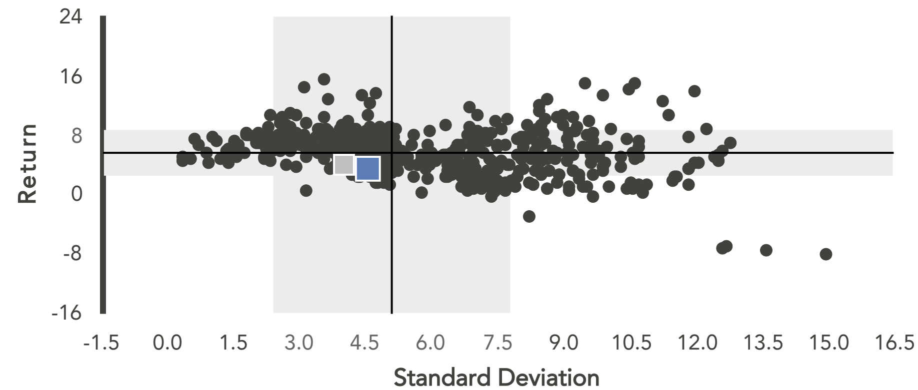


Portfolio Benchmark

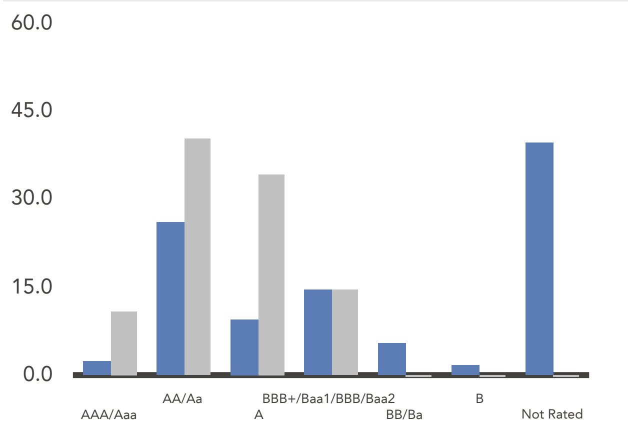
	Market Value ($)	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Neuberger Berman Fixed Income	69,017,506	-1.8	0.0	4.5	3.7	0.6	2.9	3.1	Oct 12
Blmbg. Global Aggregate Index (Hedged)		-1.8	-0.2	3.5	4.1	0.8	2.0	2.4	
Neuberger Berman Fixed Income Rank		27	16	73	78	65	53	42	

Portfolio Characteristics	Portfolio	Blmbg. Global Aggregate Index (Hedged)
Avg. Maturity (yrs.)	11.3	8.4
Avg. Quality	A	A
Coupon Rate (%)	3.8	3.2
Modified Duration (yrs.)	6.1	6.0
Effective Duration (yrs.)	5.9	6.0
Yield To Maturity (%)	4.4	3.8
Yield To Worst (%)	4.4	3.8

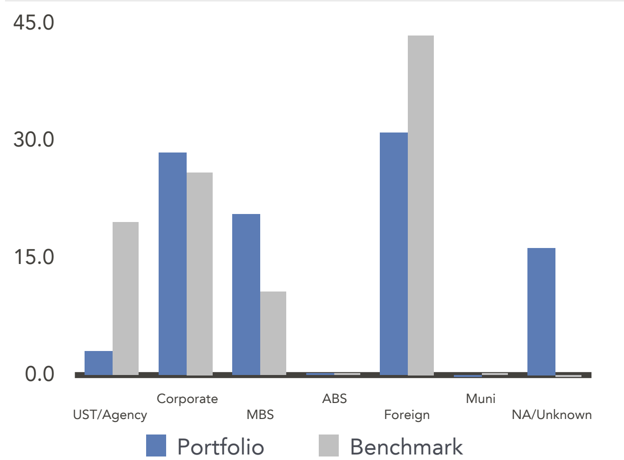
Risk vs. Return - 3 Years



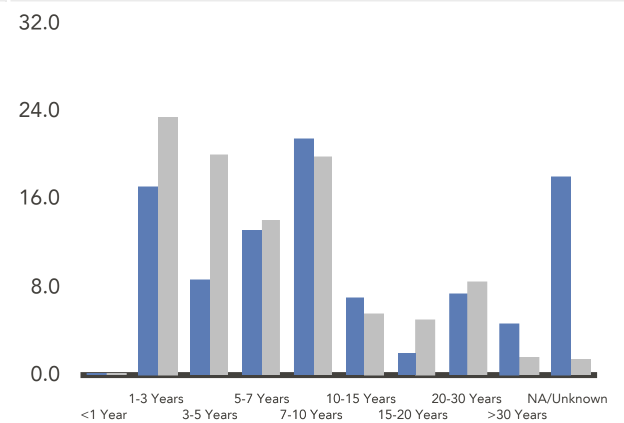
Credit Quality Distribution (%)



Sector Distribution (%)



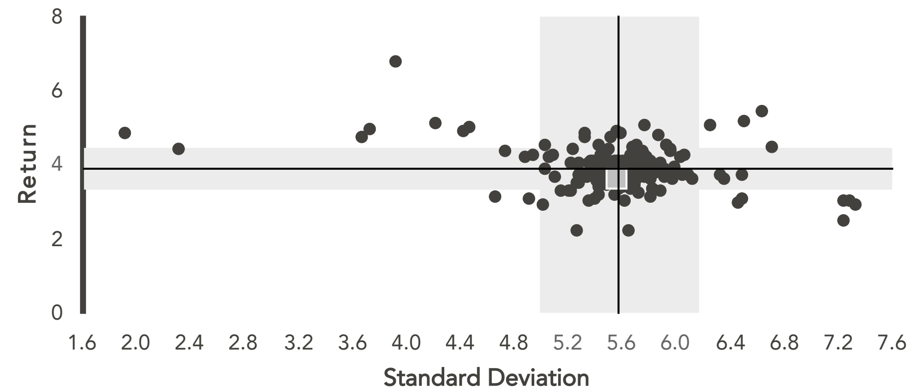
Maturity Distribution (%)



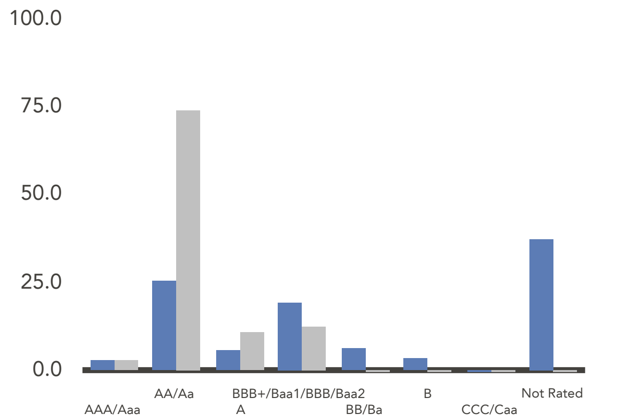
	Market Value ($)	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Lord Abbett	77,782,797	-1.9	-0.2	-	-	-	-	3.5	Aug 25
Blmbg. U.S. Aggregate Index		-1.8	0.0	4.3	3.6	0.3	1.7	3.4	
Lord Abbett Rank		78	92	-	-	-	-	25	

Portfolio Characteristics	Portfolio	Blmbg. U.S. Aggregate Index
Avg. Maturity (yrs.)	9.6	8.3
Avg. Quality	A	AA
Coupon Rate (%)	5.1	3.8
Modified Duration (yrs.)	5.4	5.9
Effective Duration (yrs.)	5.7	5.8
Yield To Maturity (%)	5.2	4.5
Yield To Worst (%)	5.2	4.5

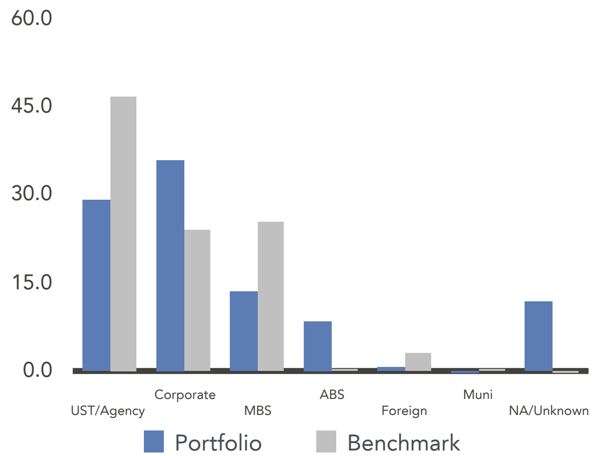
Risk vs. Return - 3 Years



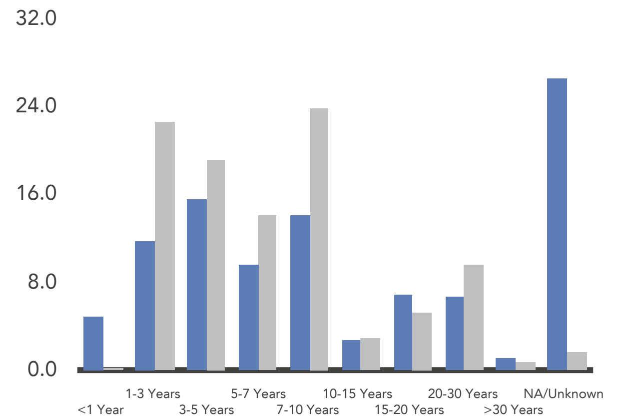
Credit Quality Distribution (%)



Sector Distribution (%)



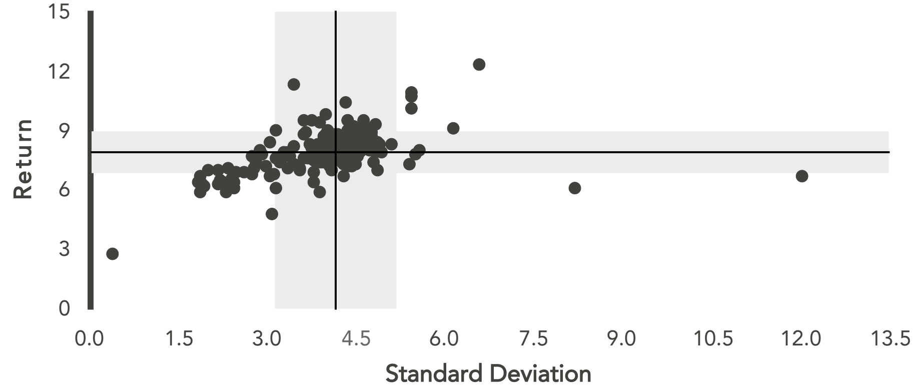
Maturity Distribution (%)



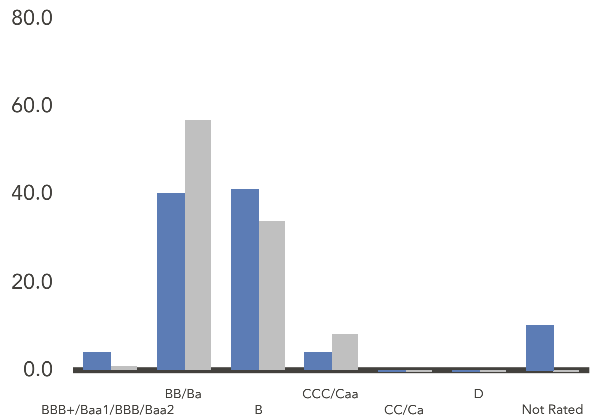
	Market Value ($)	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Ducenta Squared (Attucks)	11,115,828	-1.6	-0.4	-	-	-	-	-0.4	Jan 26
Blmbg. U.S. Corp: High Yield Index		-1.2	-0.5	7.0	8.6	4.2	6.1	-0.5	

Portfolio Characteristics	Portfolio	Blmbg. U.S. Corp: High Yield Index
Avg. Maturity (yrs.)	6.3	5.5
Avg. Quality	B	BB
Coupon Rate (%)	7.3	6.7
Modified Duration (yrs.)	3.9	3.8
Effective Duration (yrs.)	3.4	3.8
Yield To Maturity (%)	7.9	7.7
Yield To Worst (%)	7.7	7.4

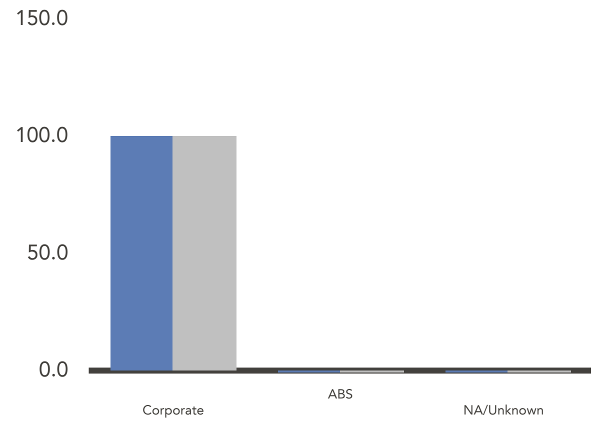
Risk vs. Return - 3 Years



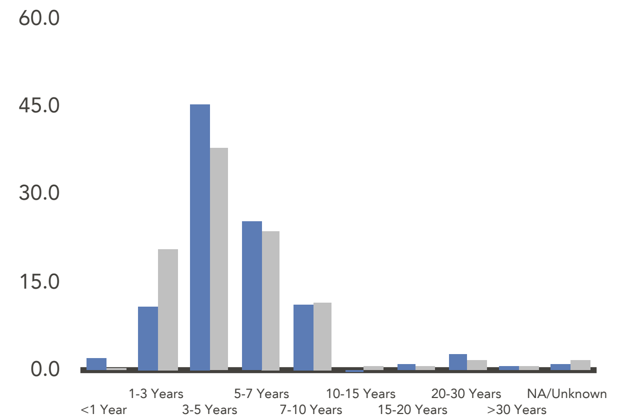
Credit Quality Distribution (%)



Sector Distribution (%)



Maturity Distribution (%)

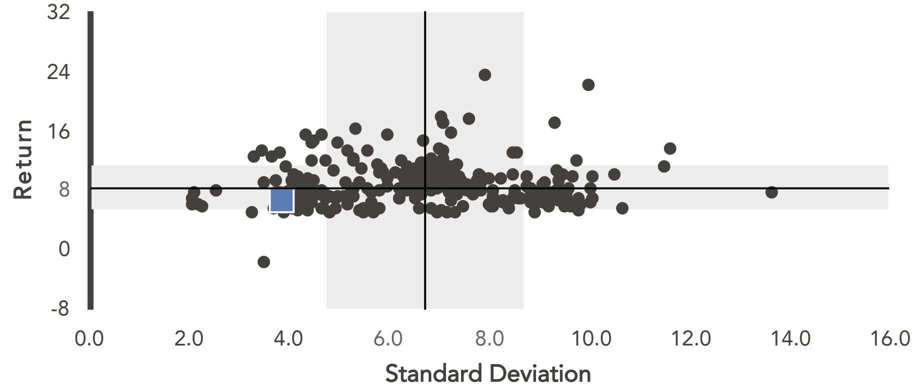


Portfolio Benchmark

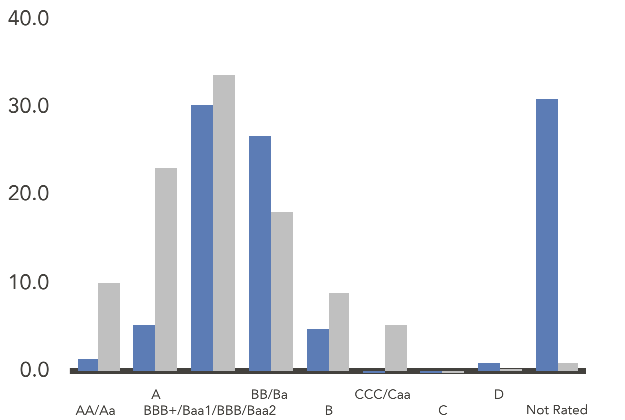
	Market Value ($)	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
LM Capital EMD	39,187,943	-1.7	-0.8	6.3	6.9	3.3	-	4.1	Sep 16
Blmbg. Emerging Markets USD Aggregate Index		-2.9	-1.3	7.1	7.7	1.9	3.6	2.9	

Portfolio Characteristics	Portfolio	Blmbg. Emerging Markets USD Aggregate Index
Avg. Maturity (yrs.)	7.1	10.1
Avg. Quality	BBB	BBB
Coupon Rate (%)	5.7	5.4
Modified Duration (yrs.)	4.3	6.0
Effective Duration (yrs.)	4.2	6.0
Yield To Maturity (%)	6.2	6.3
Yield To Worst (%)	6.1	6.3

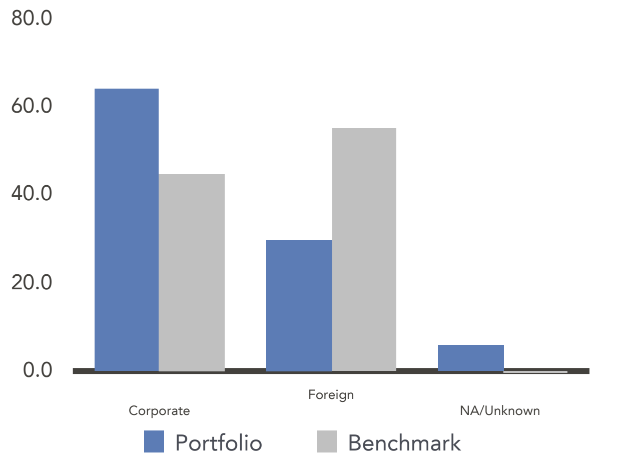
Risk vs. Return - 3 Years



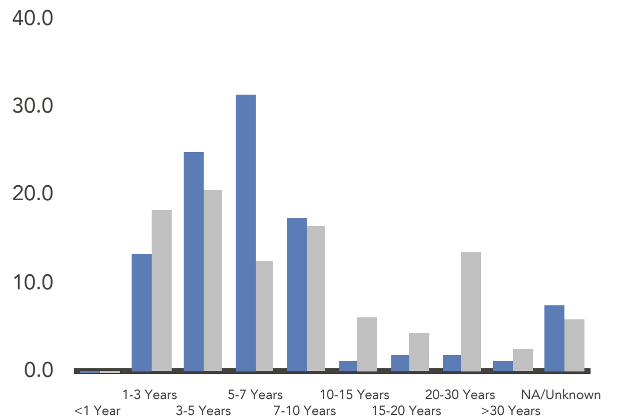
Credit Quality Distribution (%)



Sector Distribution (%)



Maturity Distribution (%)



MarquetteAssociates

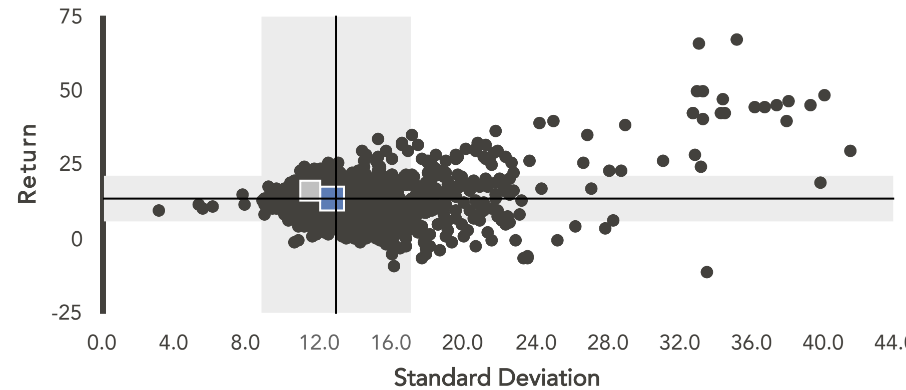
Total Equity

Total Equity

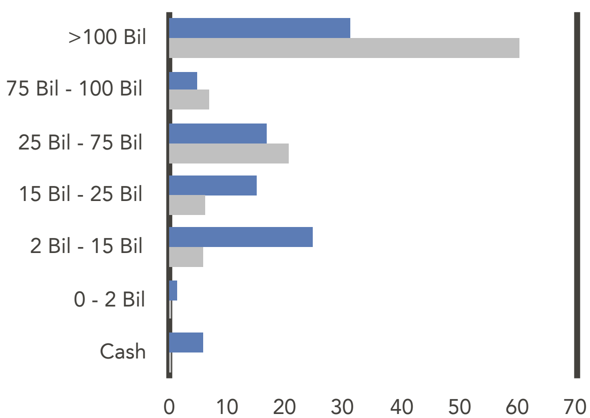
	Market Value $	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Total Equity	548,158,564	-7.5	-2.3	20.7	14.2	6.2	10.4	7.1	Dec 00
MSCI AC World Index (Net)		-7.2	-3.2	20.0	16.6	9.5	11.3	7.0	
Total Equity Rank		53	46	40	49	62	50	73	

Portfolio Characteristics	Portfolio	MSCI AC World Index (Net)
Wtd. Avg. Mkt. Cap $M	$302,487	$810,503
Median Mkt. Cap $M	$976	$16,326
Price/Earnings ratio	14.7	21.7
Price/Book ratio	2.7	3.8
5 Yr. EPS Growth Rate (%)	15.4	23.9
Current Yield (%)	2.7	1.8
Beta (5 Years, Monthly)	1.0	1.0
Number of Stocks	4,998	2,515

Risk vs. Return - 3 Years



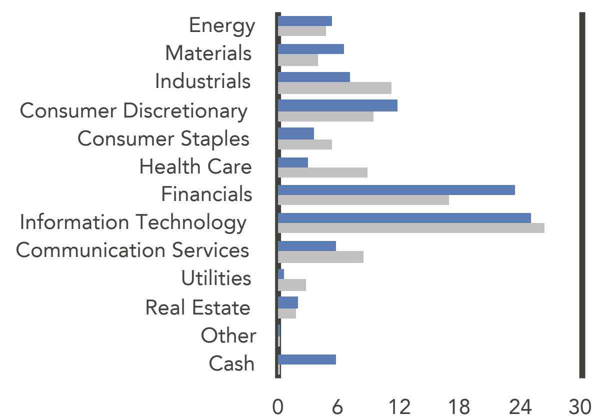
Distribution of Market Capitalization (%)



Region (%)

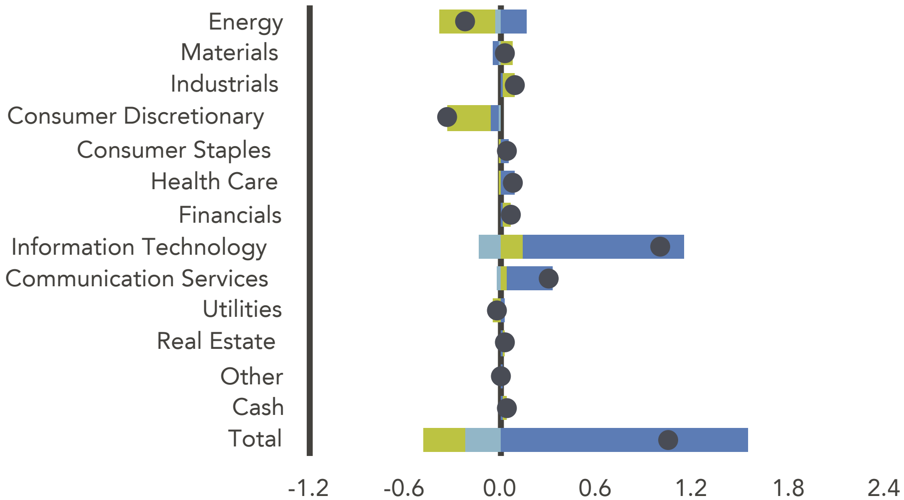
	Portfolio	Benchmark
Canada	0.7	3.2
United States	18.7	61.5
Europe	5.5	16.2
Asia Pacific	6.3	7.7
Developed Markets	**31.2**	**88.6**
Americas	11.2	0.9
Europe	1.5	0.3
Asia Pacific	45.8	8.7
Emerging Markets	**58.5**	**9.9**
Cash	5.8	0.0
Other	4.6	1.5
Total	**100.0**	**100.0**

Sector Weights (%)

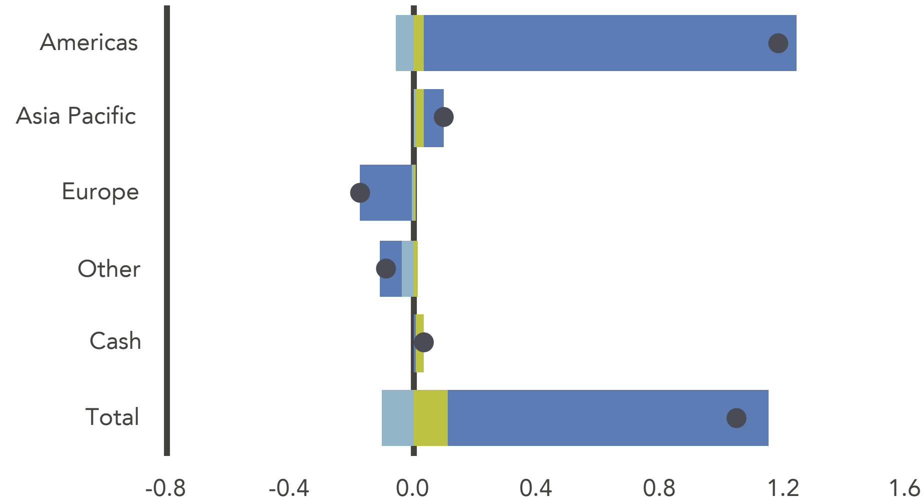


Portfolio Benchmark

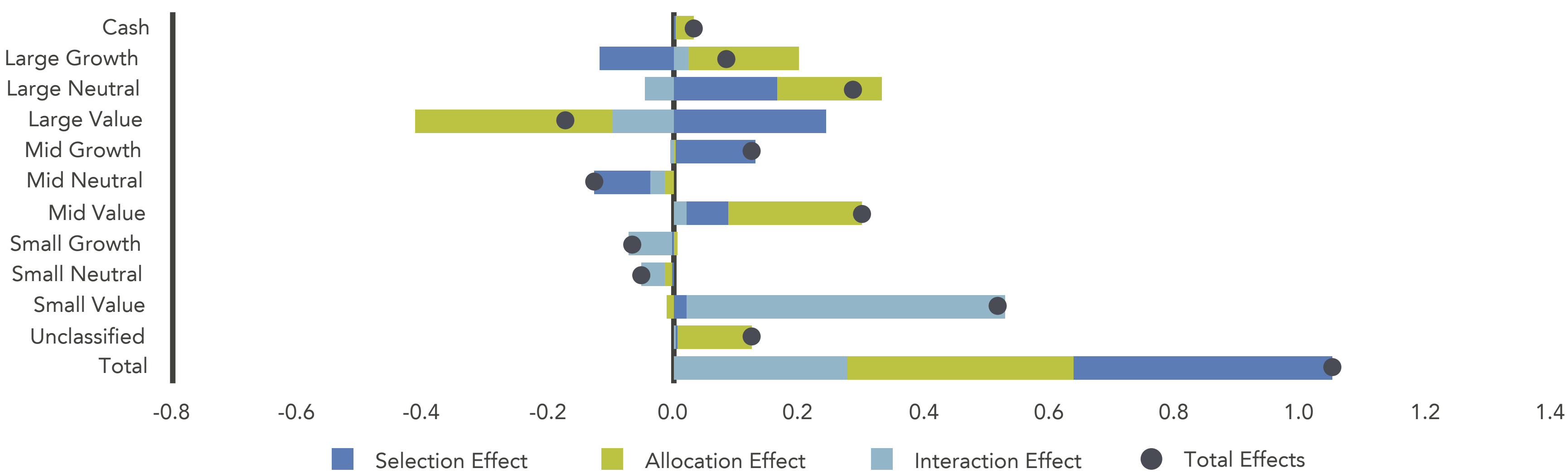
Sector Attribution



Region Attribution



Style Attribution



Total Equity

	Total Equity	MSCI AC World Index
Canada	0.7	3.2
United States	18.7	61.5
Austria	0.0	0.1
Belgium	0.1	0.2
Denmark	0.3	0.4
Finland	0.1	0.3
France	0.5	2.1
Germany	0.5	2.0
Ireland	0.3	1.1
Italy	0.3	0.7
Luxembourg	0.3	0.1
Netherlands	0.7	1.4
Norway	0.1	0.2
Portugal	0.0	0.0
Spain	0.1	0.8
Sweden	0.3	0.8
Switzerland	0.7	2.4
United Kingdom	1.0	3.6
Europe	**5.5**	**16.2**
Australia	0.3	1.5
Hong Kong	3.6	0.6
Japan	1.5	5.0
New Zealand	0.0	0.0
Singapore	1.0	0.5
Asia Pacific	**6.3**	**7.7**
Developed Markets	**31.2**	**88.6**

	Total Equity	MSCI AC World Index
Brazil	11.1	0.6
Chile	0.0	0.1
Colombia	0.0	0.0
Mexico	0.1	0.2
Peru	0.0	0.0
Americas	**11.2**	**0.9**
Czech Republic	0.0	0.0
Greece	0.0	0.1
Hungary	0.8	0.0
Poland	0.0	0.1
Turkey	0.7	0.1
Europe	**1.5**	**0.3**
China	14.2	2.6
India	2.6	1.4
Indonesia	2.8	0.1
Korea	13.1	1.8
Malaysia	0.0	0.1
Philippines	0.0	0.0
Taiwan	10.7	2.6
Thailand	2.3	0.1
Asia Pacific	**45.8**	**8.7**
Emerging Markets	**58.5**	**9.9**
Cash	5.8	0.0
Other	4.6	1.5
Total	**100.0**	**100.0**

Total Domestic Equity

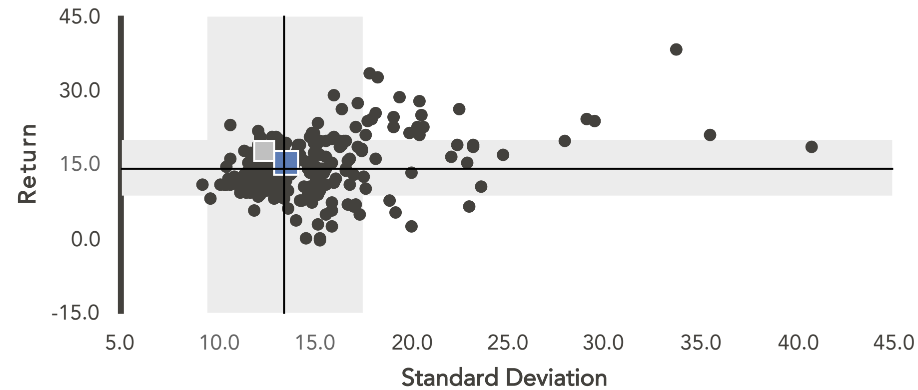
Total Domestic Equity

Portfolio Characteristics
As of March 31, 2026

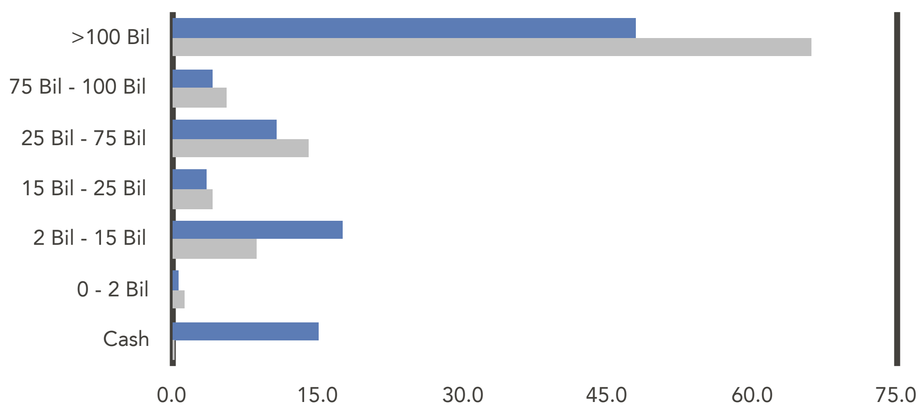
	Market Value $	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Total Domestic Equity	**294,374,364**	**-5.8**	**-3.4**	**18.8**	**15.8**	**9.3**	**12.4**	**8.1**	**Dec 00**
Russell 3000 Index		-5.0	-4.0	18.1	17.9	10.9	13.7	8.6	
Total Domestic Equity Rank		64	53	33	41	43	41	77	

Portfolio Characteristics	Portfolio	Russell 3000 Index
Wtd. Avg. Mkt. Cap $M	$785,712	$1,064,312
Median Mkt. Cap $M	$26,961	$2,337
Price/Earnings ratio	24.4	25.4
Price/Book ratio	4.2	4.6
5 Yr. EPS Growth Rate (%)	23.0	24.7
Current Yield (%)	1.2	1.3
Beta (5 Years, Monthly)	1.0	1.0
Number of Stocks	660	2,939

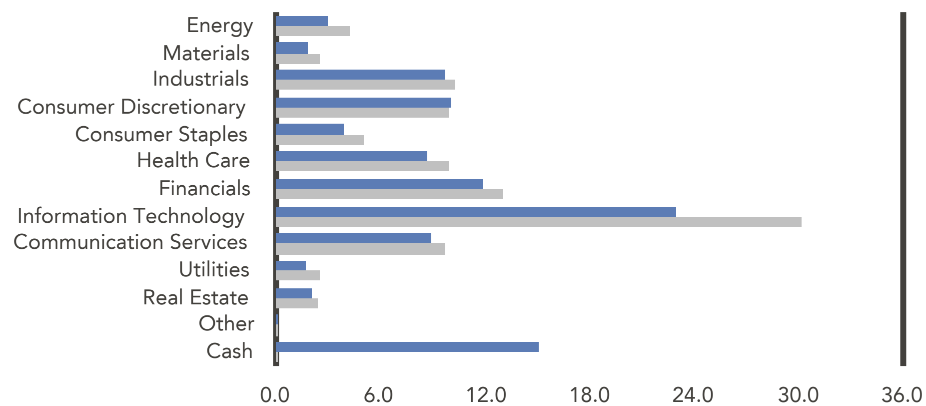
Risk vs. Return - 3 Years



Distribution of Market Capitalization (%)



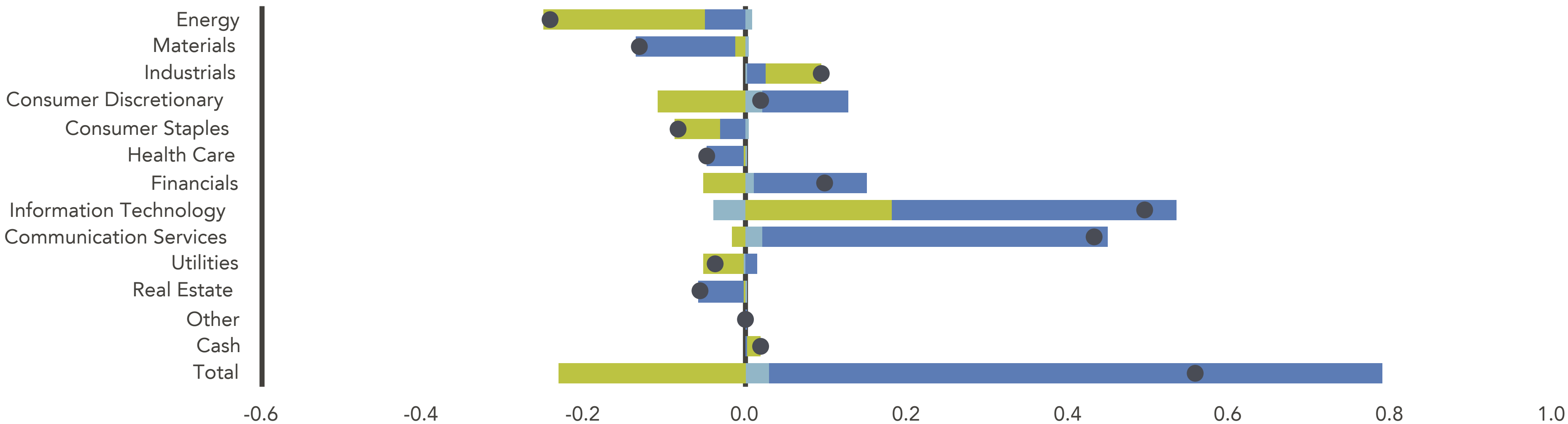
Sector Weights (%)



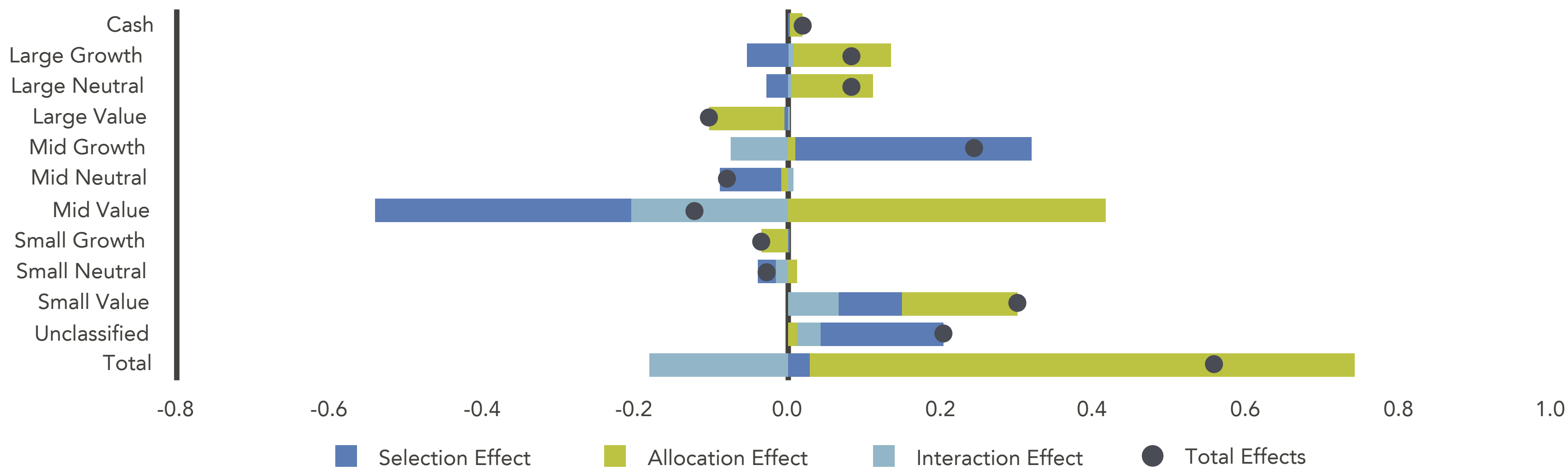
Portfolio Benchmark

MarquetteAssociates

Sector Attribution



Style Attribution

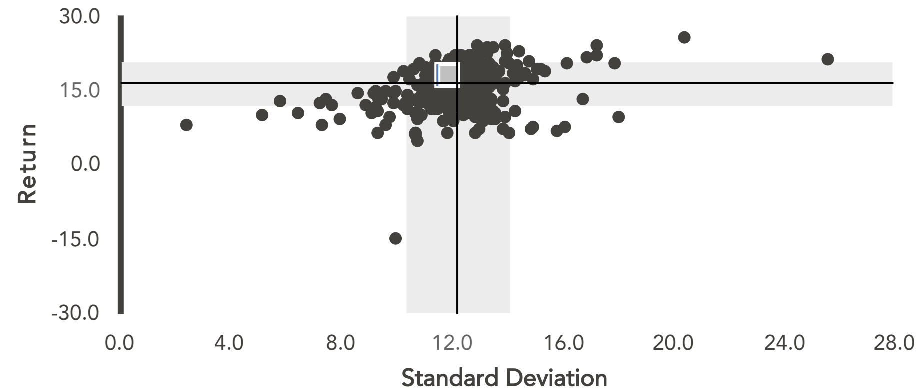


Rhumbline S&P 500 Index

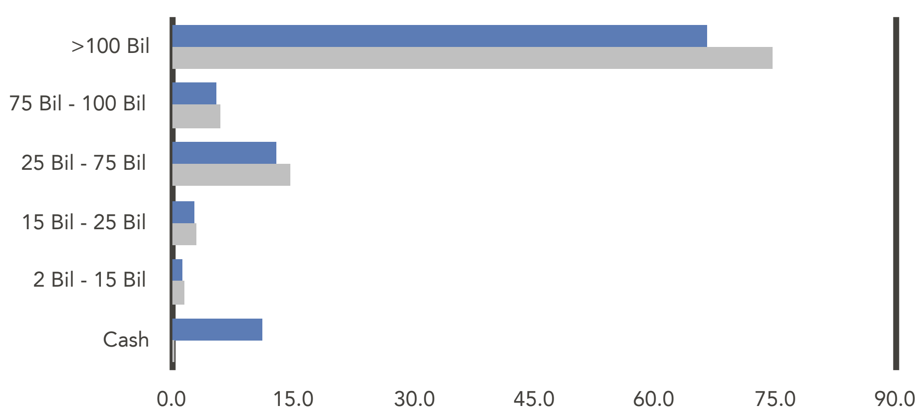
	Market Value $	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Rhumbline S&P 500 Index	200,795,707	-5.0	-4.3	17.8	18.3	12.1	-	14.1	Sep 16
S&P 500 Index		-5.0	-4.3	17.8	18.3	12.1	14.2	14.1	
Rhumbline S&P 500 Index Rank		40	51	33	32	24	-	18	

Portfolio Characteristics	Portfolio	S&P 500 Index
Wtd. Avg. Mkt. Cap $M	$1,074,803	$1,210,418
Median Mkt. Cap $M	$39,868	$39,753
Price/Earnings ratio	26.2	26.2
Price/Book ratio	4.9	4.9
5 Yr. EPS Growth Rate (%)	25.8	25.8
Current Yield (%)	1.2	1.2
Beta (5 Years, Monthly)	1.0	1.0
Number of Stocks	506	503

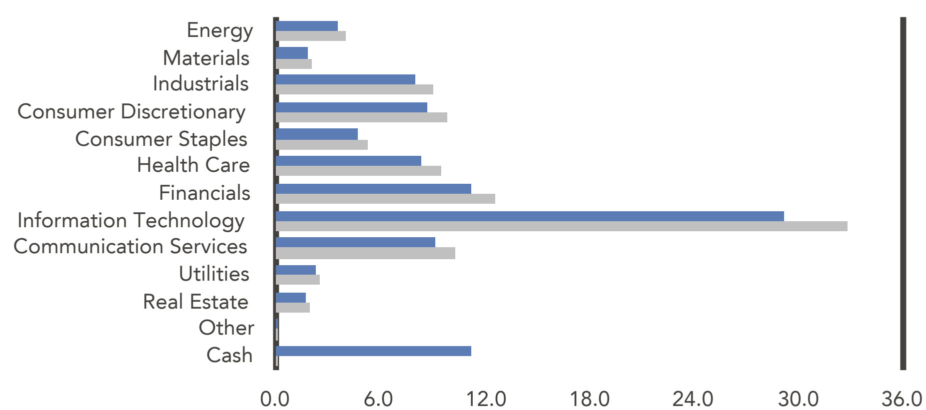
Risk vs. Return - 3 Years



Distribution of Market Capitalization (%)



Sector Weights (%)



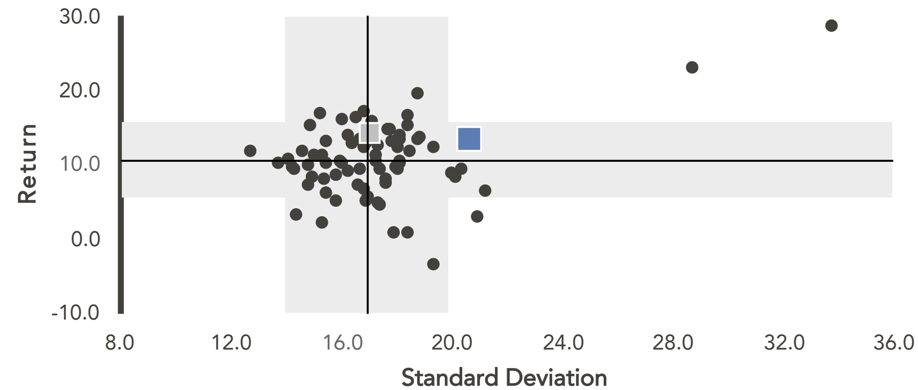
Portfolio Benchmark

MarquetteAssociates

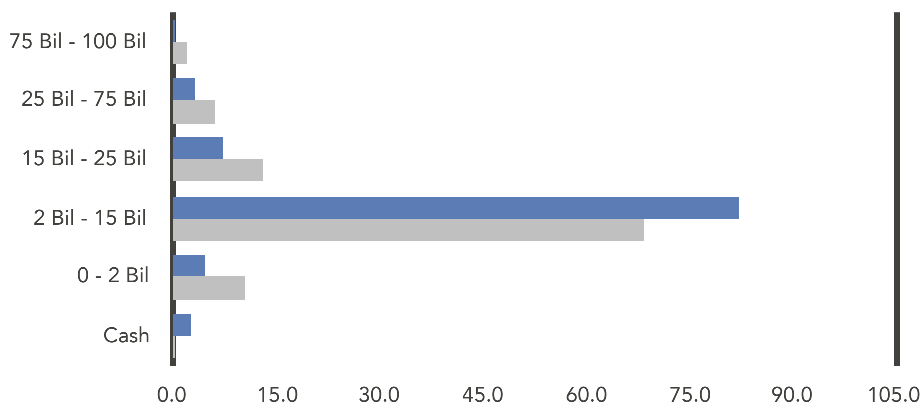
	Market Value $	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Ariel	40,939,135	-8.6	-1.1	24.2	13.5	6.8	10.4	11.4	Jun 85
Russell 2500 Value Index		-4.8	4.8	25.4	14.5	7.6	9.9	-	
Ariel Rank		96	78	22	26	48	41	-	

Portfolio Characteristics	Portfolio	Russell 2500 Value Index
Wtd. Avg. Mkt. Cap $M	$7,553	$12,141
Median Mkt. Cap $M	$6,174	$1,459
Price/Earnings ratio	16.4	18.1
Price/Book ratio	2.3	2.4
5 Yr. EPS Growth Rate (%)	7.5	14.0
Current Yield (%)	1.0	1.8
Beta (5 Years, Monthly)	1.1	1.0
Number of Stocks	37	1,860

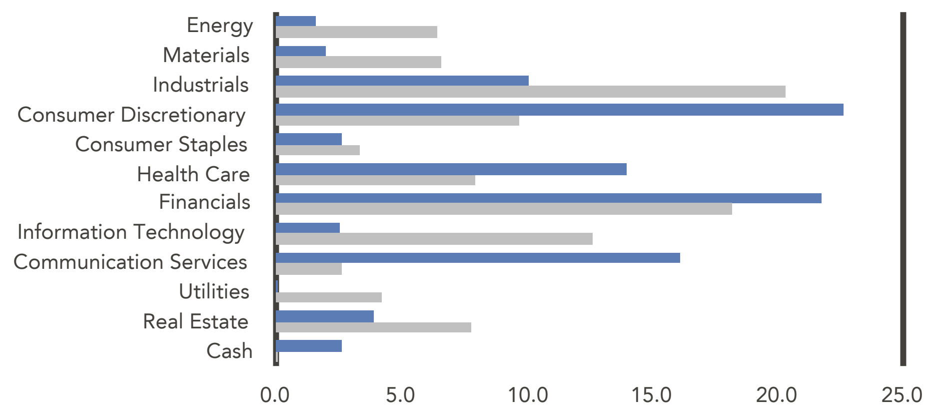
Risk vs. Return - 3 Years



Distribution of Market Capitalization (%)



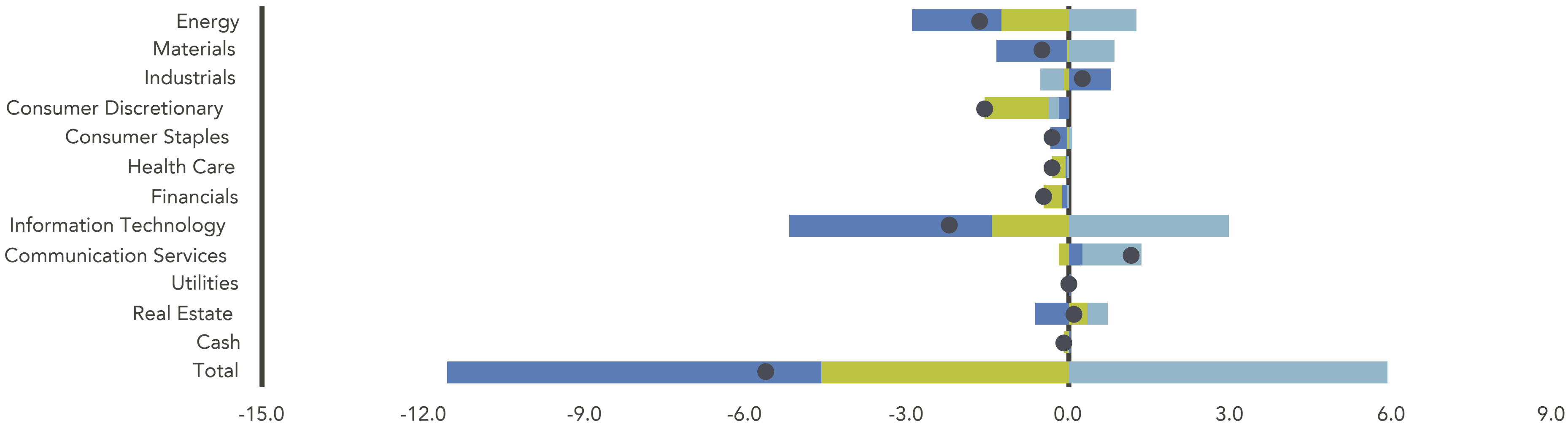
Sector Weights (%)



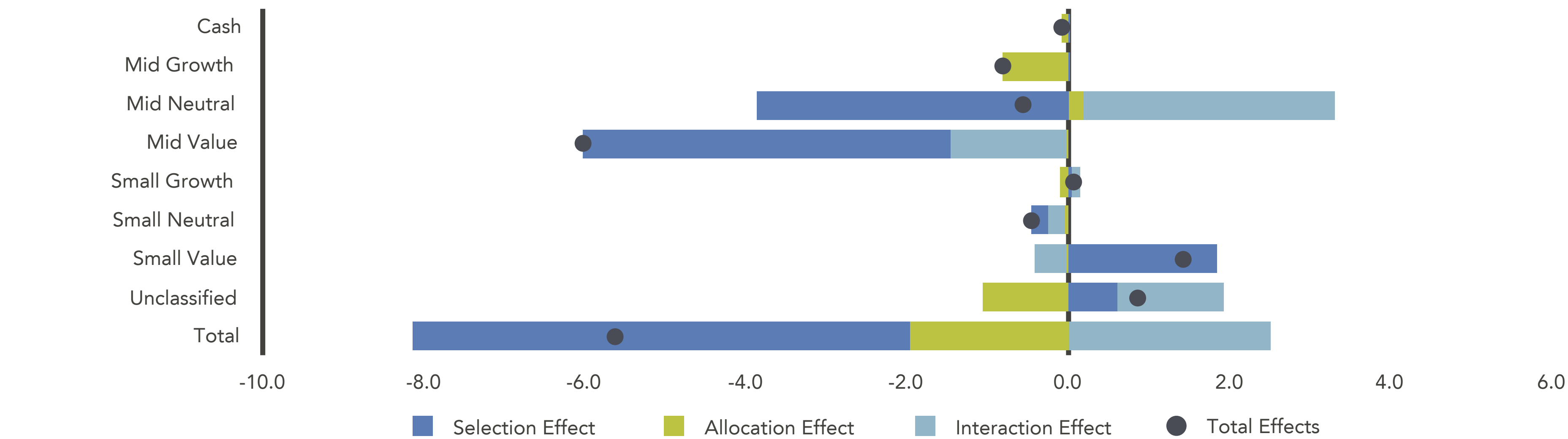
Portfolio Benchmark

MarquetteAssociates

Sector Attribution



Style Attribution



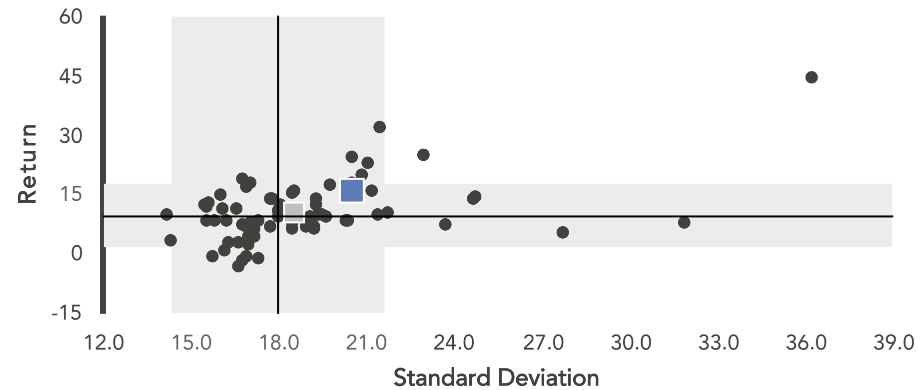
Lisanti Capital Growth (Attucks)

Portfolio Characteristics
As of March 31, 2026

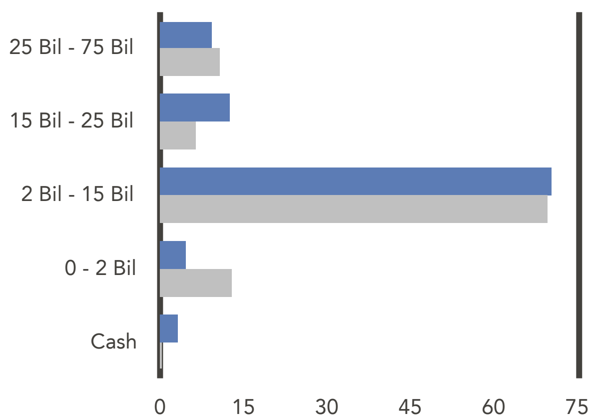
	Market Value $	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Lisanti Capital Growth (Attucks)	12,975,954	-7.3	-3.4	33.9	16.4	3.6	-	11.1	Nov 18
Russell 2500 Growth Index		-5.9	-3.5	19.3	10.6	1.7	10.5	9.0	
Lisanti Capital Growth (Attucks) Rank		68	50	19	18	43	-	31	

Portfolio Characteristics	Portfolio	Russell 2500 Growth Index
Wtd. Avg. Mkt. Cap $M	$10,896	$9,856
Median Mkt. Cap $M	$7,551	$1,484
Price/Earnings ratio	40.5	26.0
Price/Book ratio	4.9	4.9
5 Yr. EPS Growth Rate (%)	20.1	22.9
Current Yield (%)	0.3	0.5
Beta (5 Years, Monthly)	1.0	1.0
Number of Stocks	84	1,267

Risk vs. Return - 3 Years



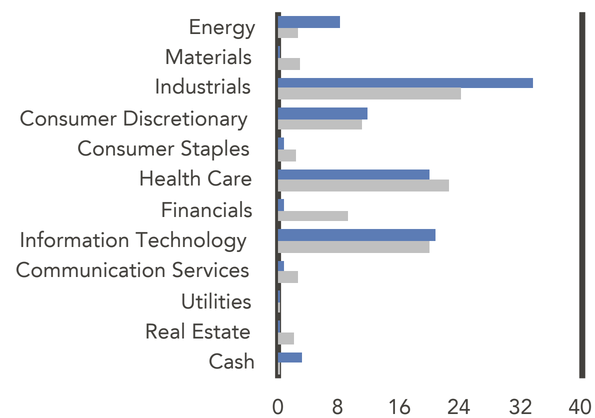
Distribution of Market Capitalization (%)



Region (%)

	Portfolio	Benchmark
Canada	0.0	0.5
United States	93.3	96.2
Europe	0.4	0.9
Asia Pacific	0.0	0.2
Developed Markets	**93.7**	**97.8**
Americas	0.0	0.1
Emerging Markets	**0.0**	**0.1**
Cash	3.1	0.0
Other	3.2	2.1
Total	**100.0**	**100.0**

Sector Weights (%)



Portfolio Benchmark

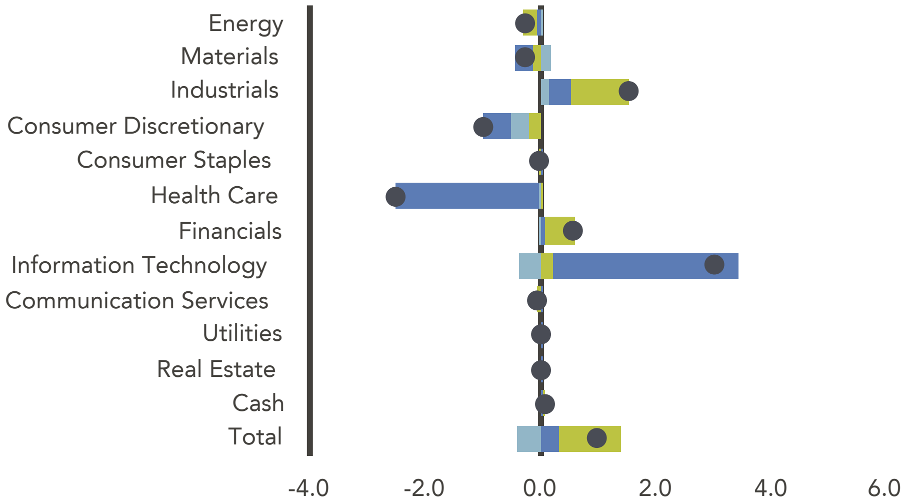
MarquetteAssociates

Lisanti Capital Growth (Attucks)

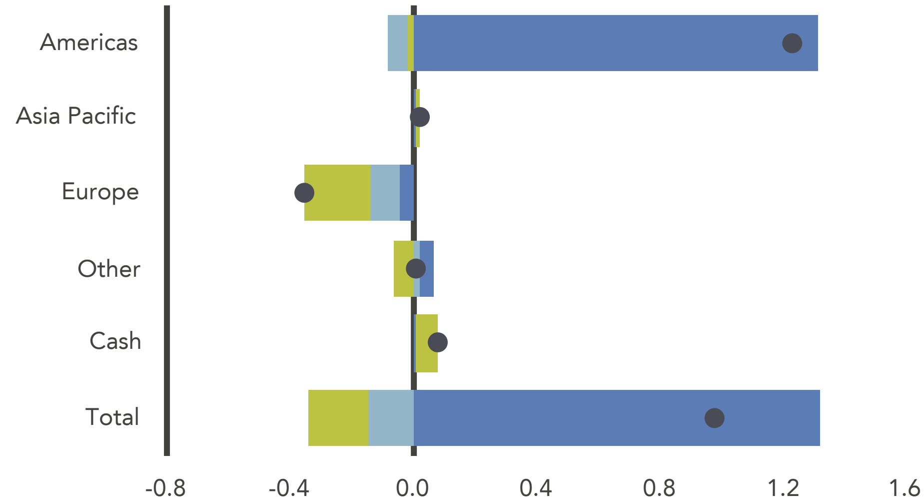
Attribution Summary

1 Quarter Ending March 31, 2026

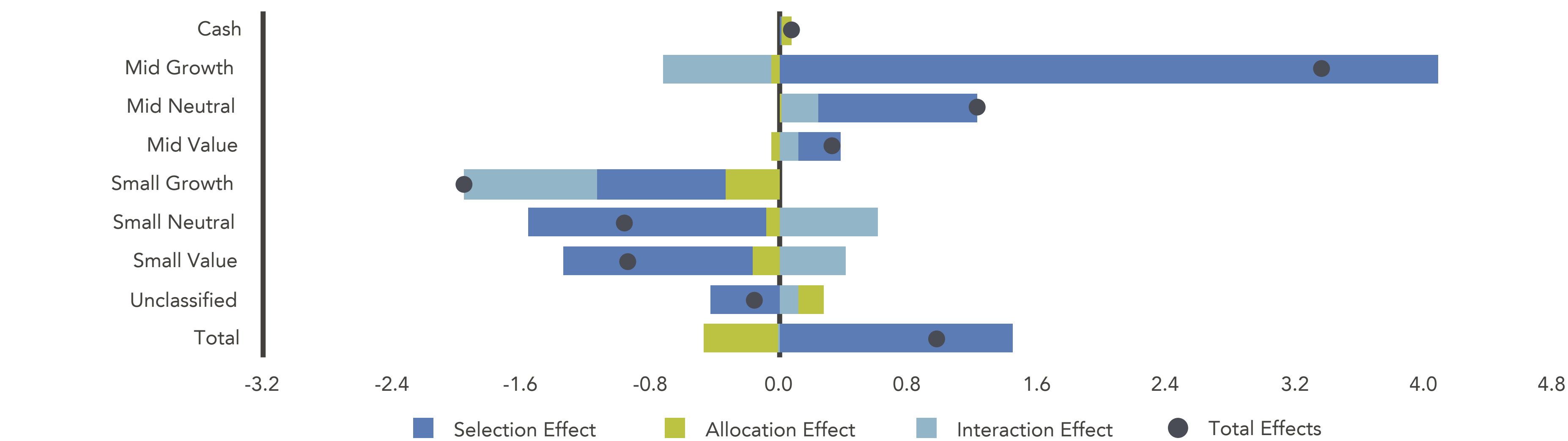
Sector Attribution



Region Attribution



Style Attribution



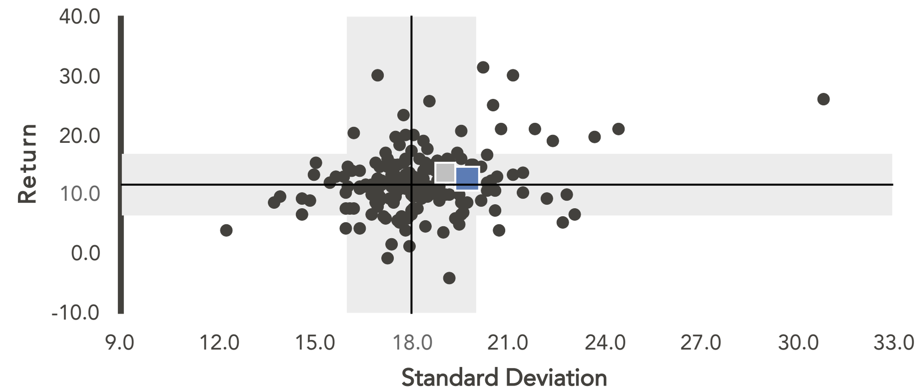
Channing Capital (Attucks)

Portfolio Characteristics
As of March 31, 2026

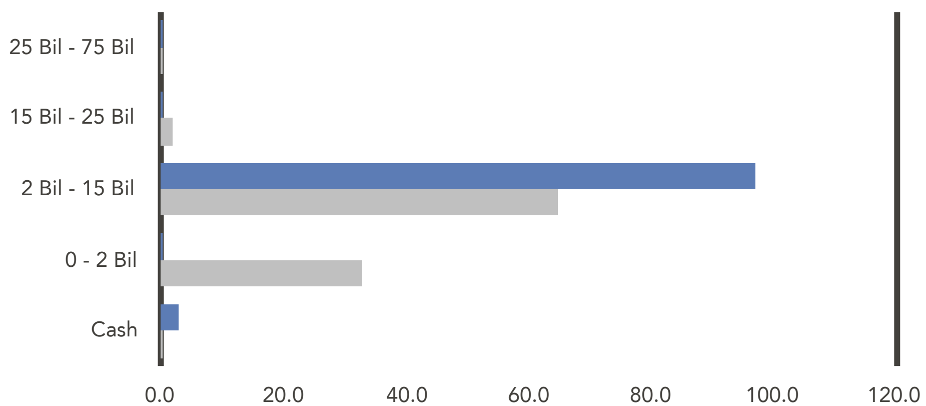
	Market Value $	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Channing Capital (Attucks)	14,639,389	-8.5	4.7	28.7	12.8	5.2	-	12.4	Sep 20
Russell 2000 Value Index		-3.6	5.0	28.1	13.8	5.8	9.6	13.6	
Channing Capital (Attucks) Rank		98	43	22	38	72	-	69	

Portfolio Characteristics	Portfolio	Russell 2000 Value Index
Wtd. Avg. Mkt. Cap $M	$5,297	$3,733
Median Mkt. Cap $M	$5,080	$815
Price/Earnings ratio	19.5	15.3
Price/Book ratio	2.5	1.8
5 Yr. EPS Growth Rate (%)	10.5	11.2
Current Yield (%)	1.8	2.0
Beta (5 Years, Monthly)	1.0	1.0
Number of Stocks	44	1,410

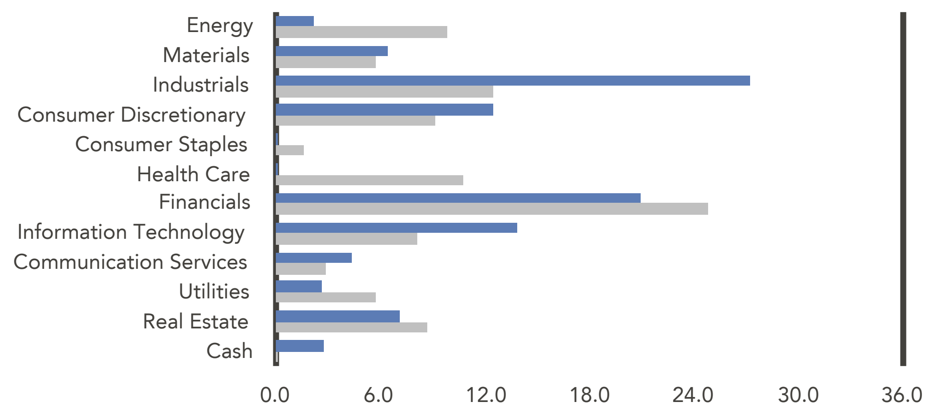
Risk vs. Return - 3 Years



Distribution of Market Capitalization (%)



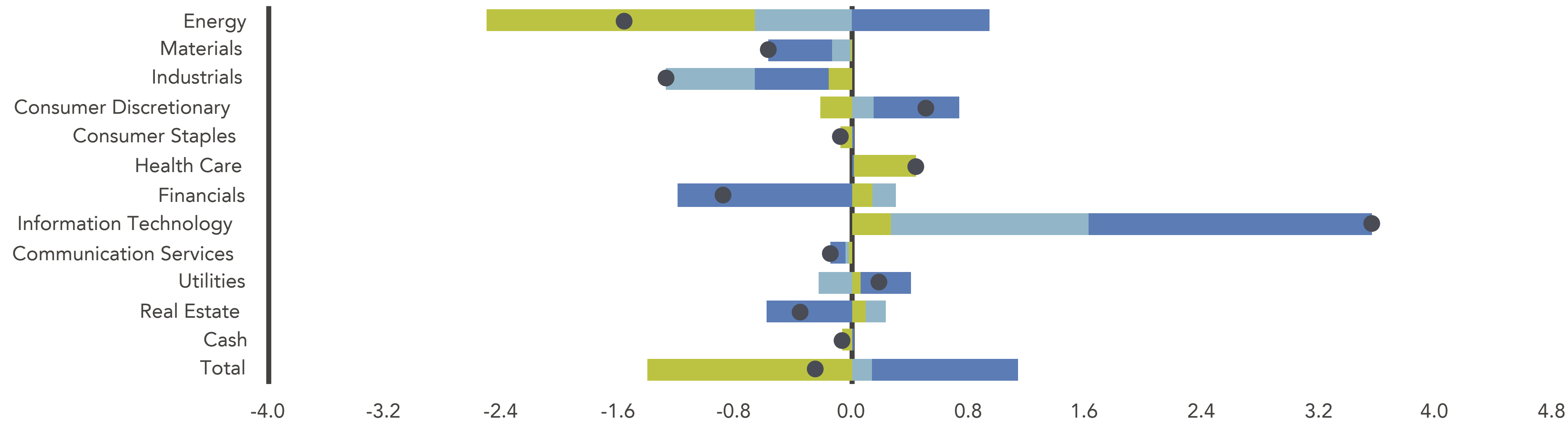
Sector Weights (%)



Portfolio Benchmark

MarquetteAssociates

Sector Attribution



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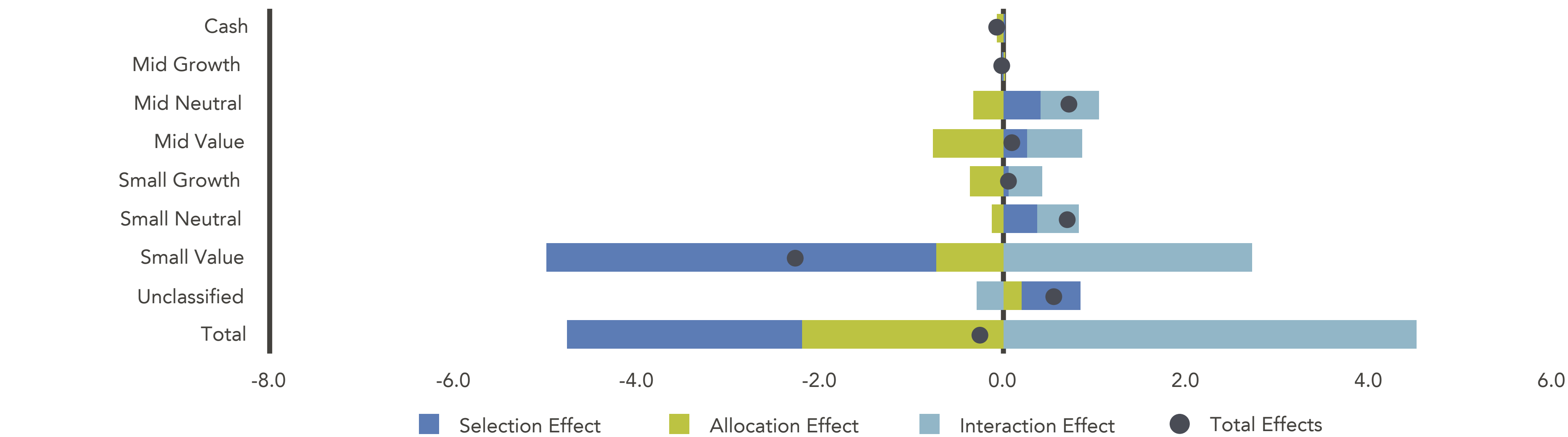


Total International Equity

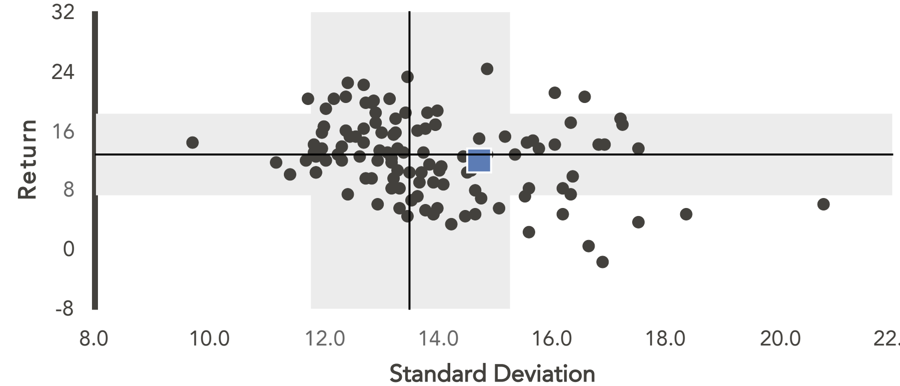
Total International Equity

Portfolio Characteristics
As of March 31, 2026

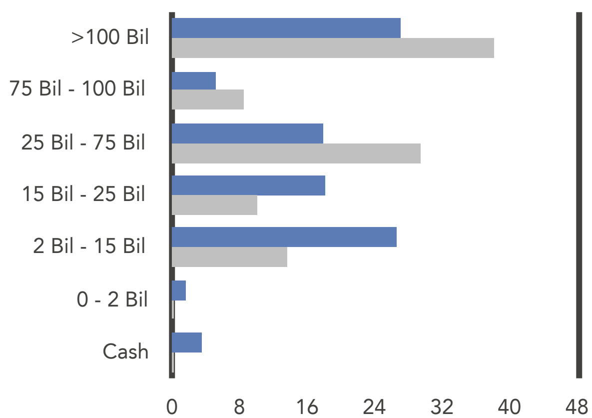
	Market Value $	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Total International Equity	197,354,105	-10.5	-2.1	24.8	12.1	1.2	8.0	5.9	Dec 00
MSCI AC World ex USA (Net)		-10.8	-0.7	24.9	14.5	7.0	8.4	-	

Portfolio Characteristics	Portfolio	MSCI AC World ex USA (Net)
Wtd. Avg. Mkt. Cap $M	$184,011	$166,703
Median Mkt. Cap $M	$680	$12,951
Price/Earnings ratio	13.3	16.3
Price/Book ratio	2.4	2.6
5 Yr. EPS Growth Rate (%)	13.6	20.2
Current Yield (%)	3.0	2.7
Beta (5 Years, Monthly)	1.1	1.0
Number of Stocks	4,265	1,977

Risk vs. Return - 3 Years



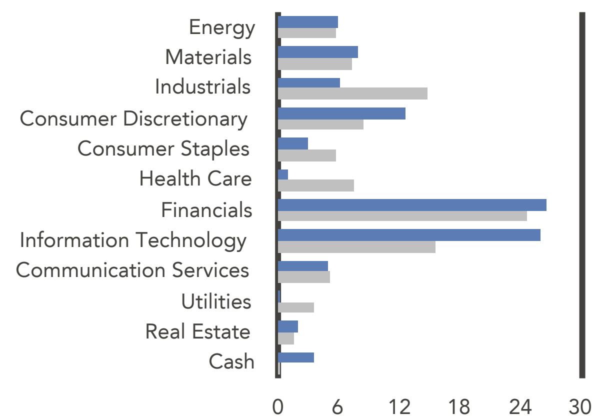
Distribution of Market Capitalization (%)



Region (%)

	Portfolio
Canada	0.6
United States	1.1
Europe	6.0
Asia Pacific	7.5
Developed Markets	**15.2**
Americas	14.4
Europe	2.0
Asia Pacific	59.2
Emerging Markets	**75.6**
Cash	3.6
Other	5.6
Total	**100.0**

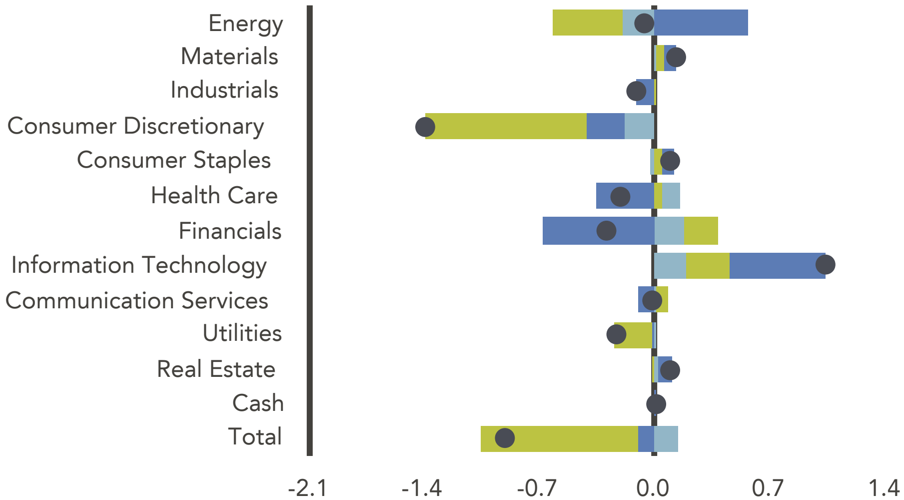
Sector Weights (%)



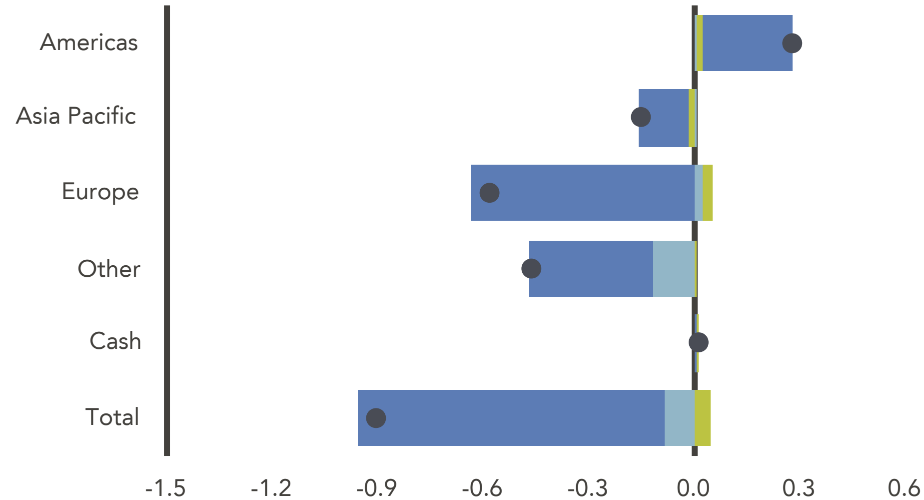
Portfolio Benchmark

MarquetteAssociates

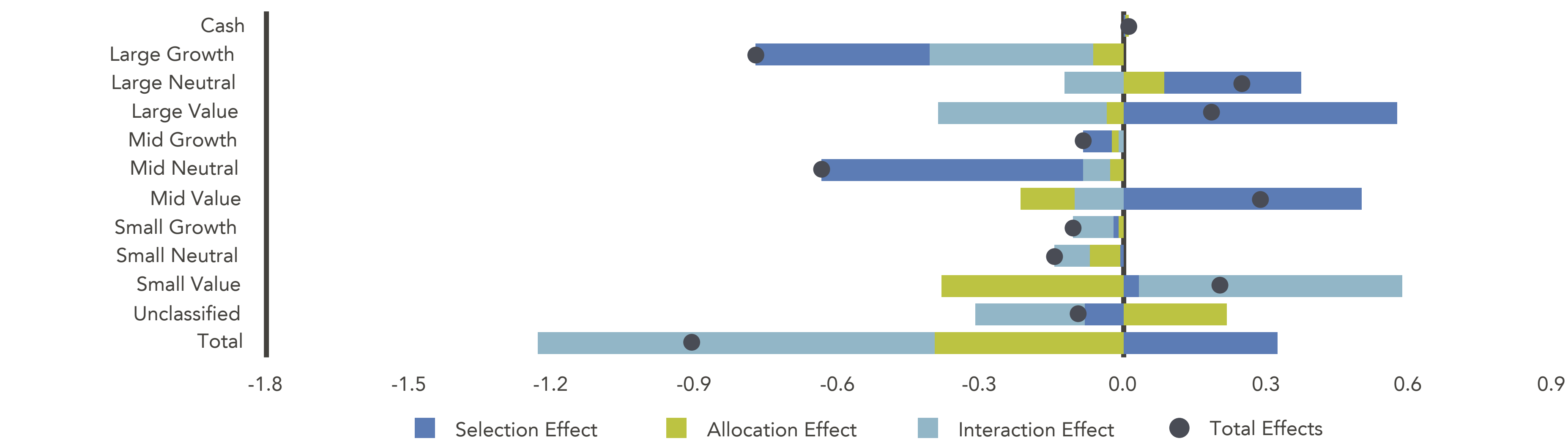
Sector Attribution



Region Attribution



Style Attribution



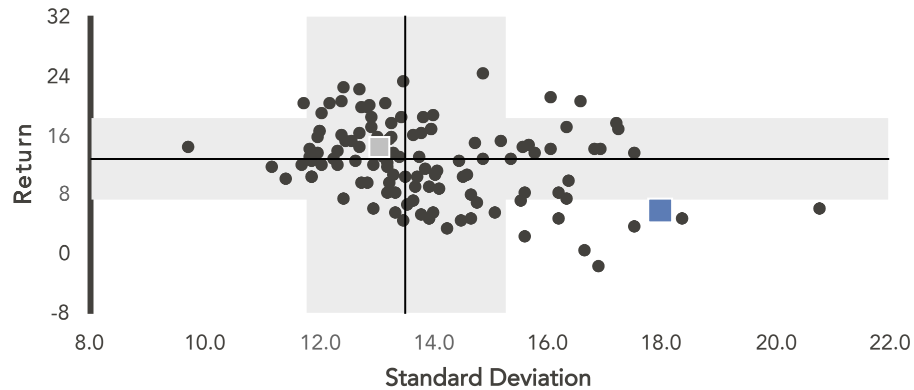
	Total International Equity	MSCI AC World ex USA index
Canada	0.6	8.7
United States	1.1	0.3
Austria	0.1	0.2
Belgium	0.1	0.5
Denmark	0.4	1.0
Finland	0.2	0.7
France	0.6	5.7
Germany	0.6	5.5
Ireland	0.1	0.7
Italy	0.4	1.9
Luxembourg	0.5	0.2
Netherlands	0.8	3.7
Norway	0.1	0.5
Portugal	0.0	0.1
Spain	0.2	2.3
Sweden	0.4	2.2
Switzerland	0.7	6.0
United Kingdom	1.0	8.9
Europe	**6.0**	**40.0**
Australia	0.3	3.9
Hong Kong	4.4	1.7
Japan	1.6	13.7
New Zealand	0.0	0.1
Singapore	1.2	1.1
Asia Pacific	**7.5**	**20.6**
Developed Markets	15.2	69.5

	Total International Equity	MSCI AC World ex USA index
Brazil	14.3	1.5
Chile	0.0	0.2
Colombia	0.0	0.1
Mexico	0.1	0.7
Peru	0.0	0.1
Americas	**14.4**	**2.5**
Czech Republic	0.0	0.0
Greece	0.0	0.1
Hungary	1.0	0.1
Poland	0.0	0.3
Turkey	0.9	0.1
Europe	**2.0**	**0.8**
China	18.4	7.1
India	3.4	3.8
Indonesia	3.6	0.3
Korea	16.9	4.8
Malaysia	0.0	0.4
Philippines	0.0	0.1
Taiwan	13.9	7.0
Thailand	3.0	0.4
Asia Pacific	**59.2**	**23.7**
Emerging Markets	75.6	27.0
Cash	3.6	0.0
Other	5.6	3.5
Total	100.0	100.0

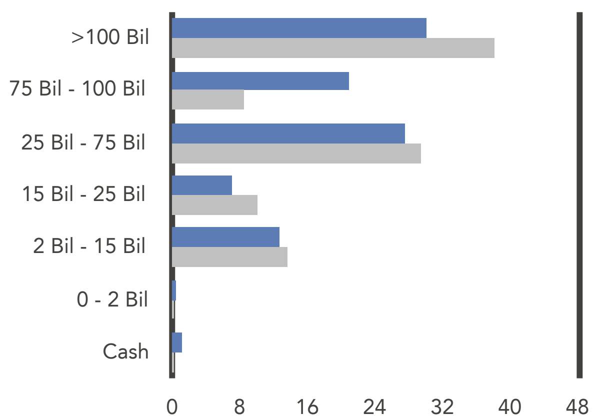
	Market Value $	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Baillie Gifford	53,019,733	-9.8	-8.8	7.7	5.9	-5.1	7.9	6.0	Sep 08
MSCI AC World ex USA (Net)		-10.8	-0.7	24.9	14.5	7.0	8.4	5.2	
Baillie Gifford Rank		52	93	85	87	100	63	46	

Portfolio Characteristics	Portfolio	MSCI AC World ex USA (Net)
Wtd. Avg. Mkt. Cap $M	$206,878	$166,703
Median Mkt. Cap $M	$31,537	$12,951
Price/Earnings ratio	26.5	16.3
Price/Book ratio	5.6	2.6
5 Yr. EPS Growth Rate (%)	19.4	20.2
Current Yield (%)	0.8	2.7
Beta (5 Years, Monthly)	1.2	1.0
Number of Stocks	66	1,977

Risk vs. Return - 3 Years



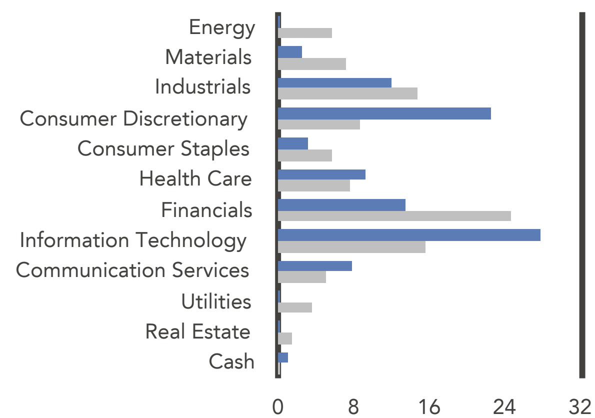
Distribution of Market Capitalization (%)



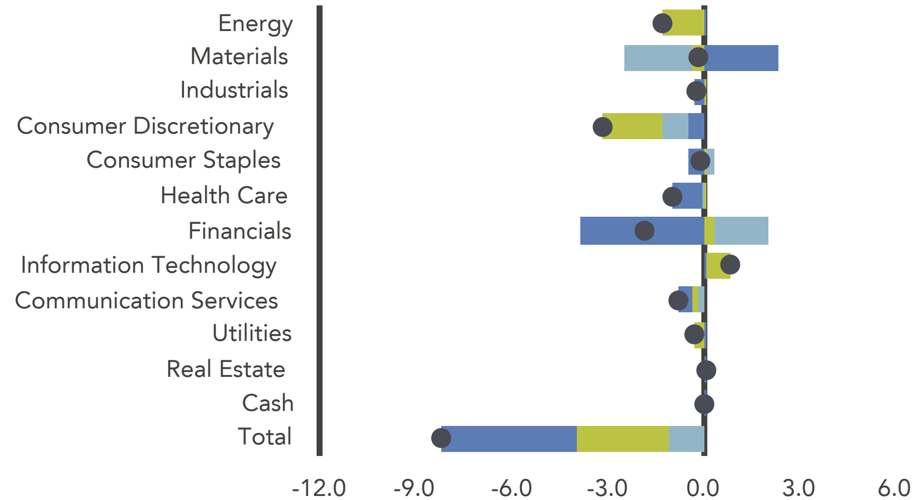
Region (%)

	Portfolio	Benchmark
Canada	2.0	8.7
United States	2.2	0.3
Europe	47.0	40.0
Asia Pacific	16.8	20.6
Developed Markets	**67.9**	**69.5**
Americas	2.6	2.5
Europe	0.0	0.8
Asia Pacific	22.5	23.7
Emerging Markets	**25.1**	**27.0**
Cash	1.1	0.0
Other	5.8	3.5
Total	**100.0**	**100.0**

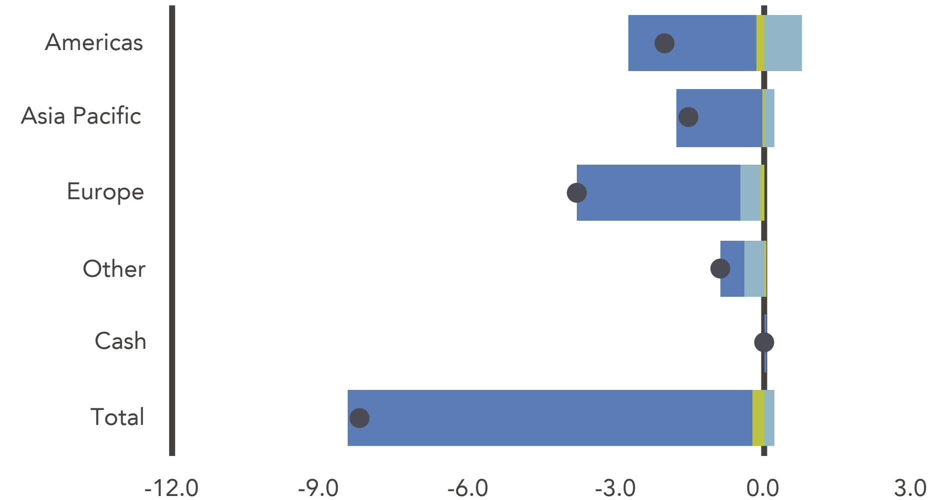
Sector Weights (%)



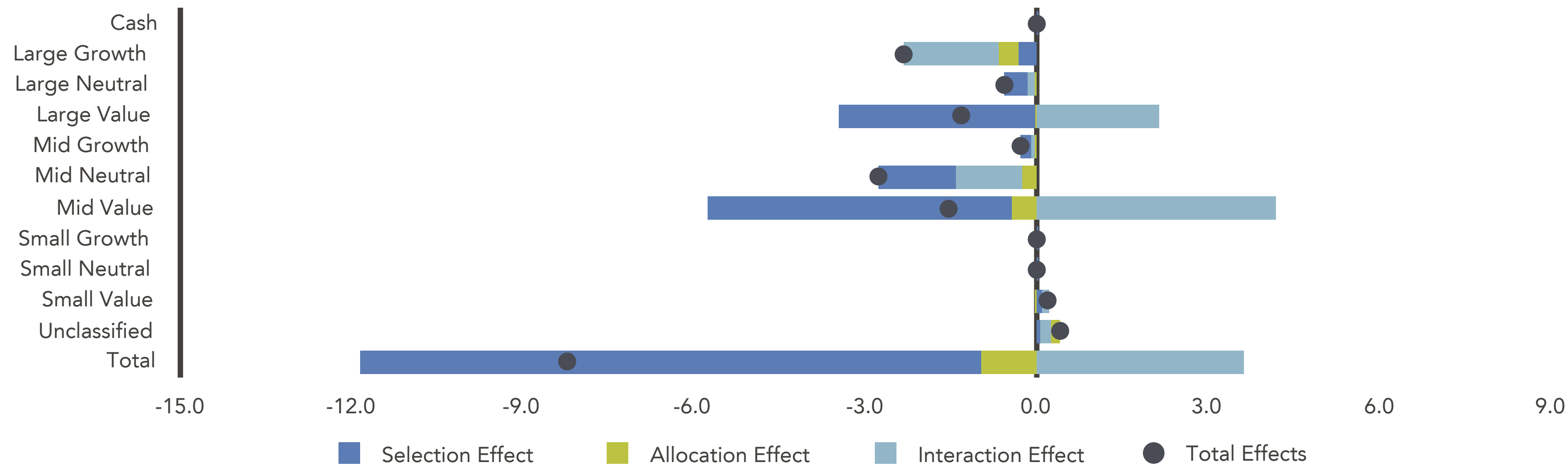
Sector Attribution



Region Attribution



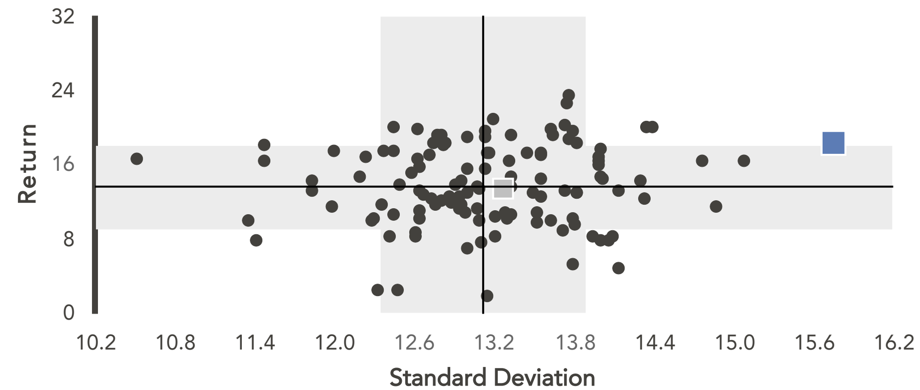
Style Attribution



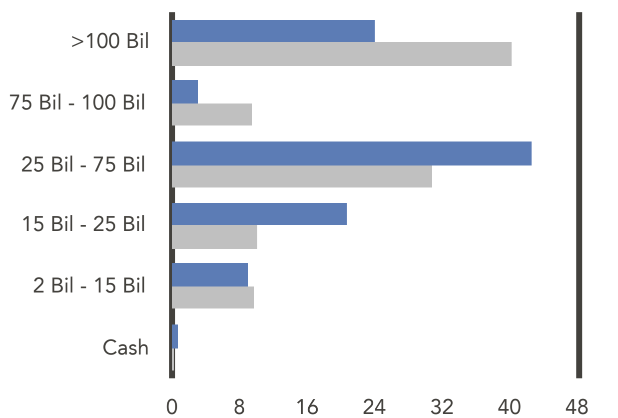
	Market Value $	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
ARGA Investment Management	30,129,838	-9.8	-1.2	31.5	18.5	12.4	-	19.0	Sep 20
MSCI EAFE (Net)		-10.3	-1.2	21.3	13.6	7.9	8.4	10.1	
ARGA Investment Management Rank		58	57	9	17	2	-	1	

Portfolio Characteristics	Portfolio	MSCI EAFE (Net)
Wtd. Avg. Mkt. Cap $M	$62,438	$106,278
Median Mkt. Cap $M	$35,559	$19,721
Price/Earnings ratio	15.0	16.4
Price/Book ratio	2.0	2.5
5 Yr. EPS Growth Rate (%)	8.2	20.5
Current Yield (%)	3.2	2.9
Beta (5 Years, Monthly)	1.0	1.0
Number of Stocks	58	690

Risk vs. Return - 3 Years



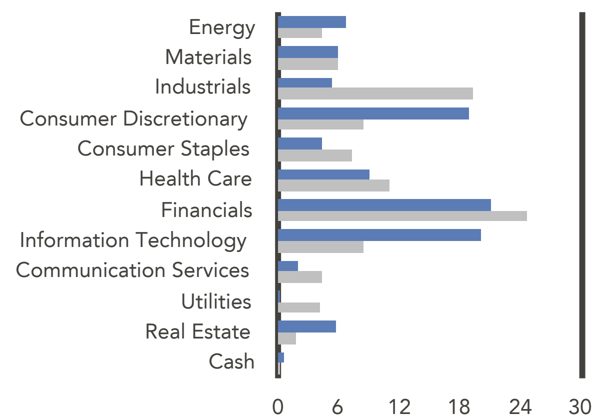
Distribution of Market Capitalization (%)



Region (%)

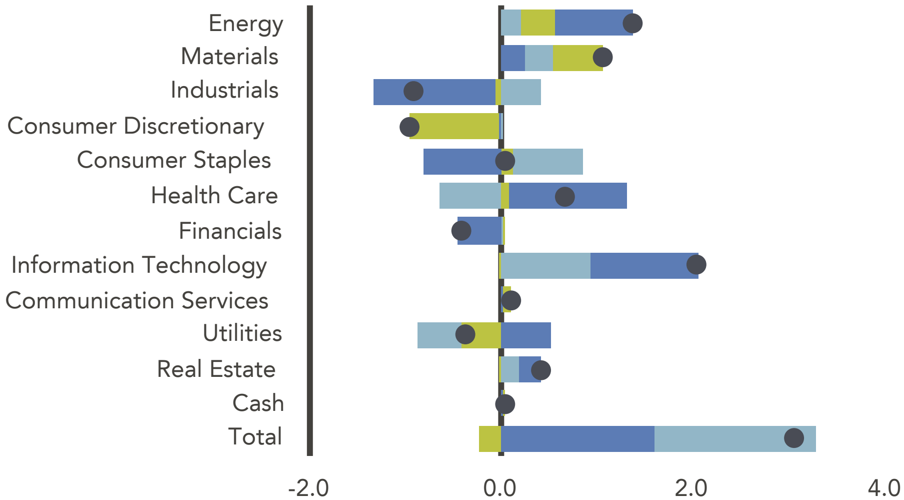
	Portfolio	Benchmark
Canada	2.2	0.0
United States	0.0	0.1
Europe	70.4	65.4
Asia Pacific	22.8	33.1
Developed Markets	**95.4**	**98.7**
Americas	0.0	0.0
Asia Pacific	1.5	0.0
Emerging Markets	**1.5**	**0.1**
Cash	0.6	0.0
Other	2.6	1.2
Total	**100.0**	**100.0**

Sector Weights (%)

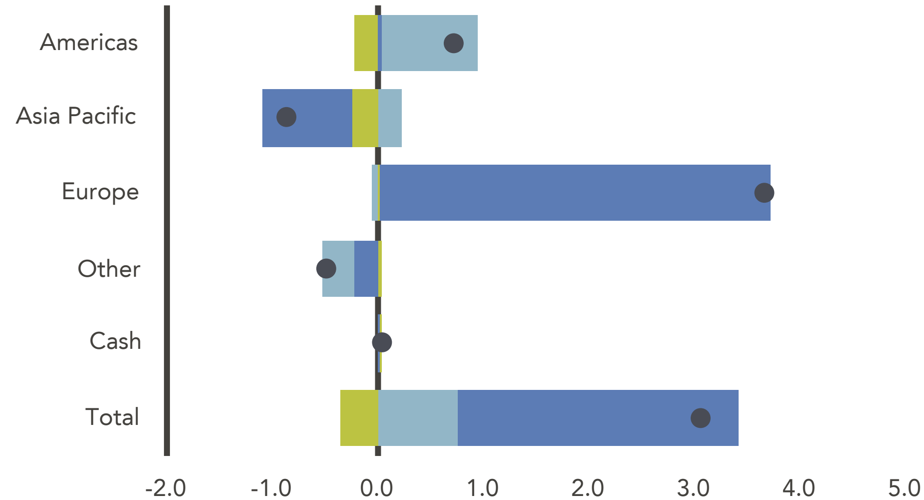


Portfolio Benchmark

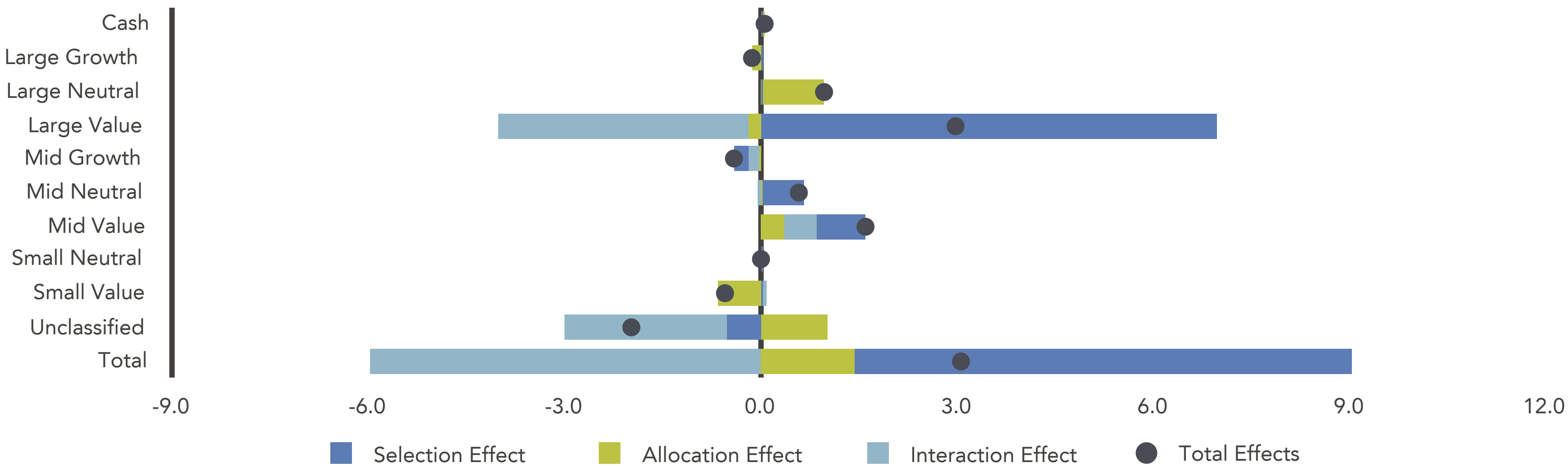
Sector Attribution



Region Attribution



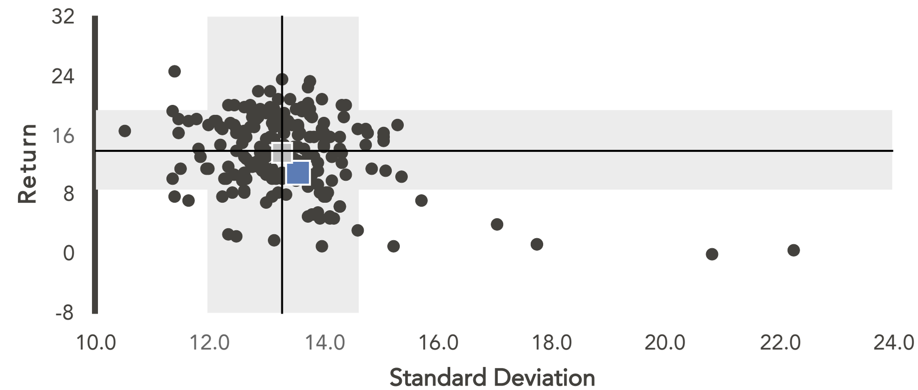
Style Attribution



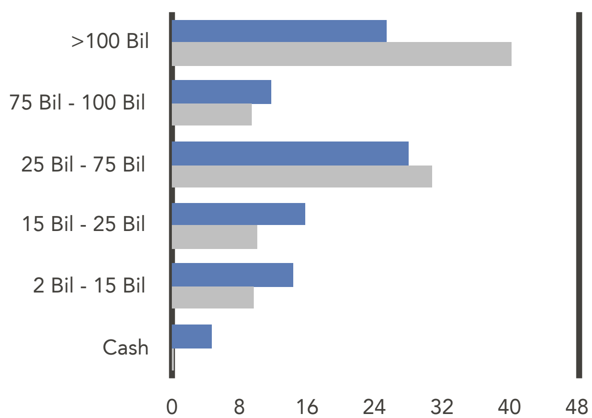
	Market Value $	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Redwood Investments (Attucks)	15,099,685	-10.2	-3.7	13.0	11.0	2.9	-	4.9	Sep 20
MSCI EAFE (Net)		-10.3	-1.2	21.3	13.6	7.9	8.4	10.1	
Redwood Investments (Attucks) Rank		65	77	77	70	90	-	91	

Portfolio Characteristics	Portfolio	MSCI EAFE (Net)
Wtd. Avg. Mkt. Cap $M	$72,980	$106,278
Median Mkt. Cap $M	$47,295	$19,721
Price/Earnings ratio	21.2	16.4
Price/Book ratio	3.6	2.5
5 Yr. EPS Growth Rate (%)	24.9	20.5
Current Yield (%)	1.7	2.9
Beta (5 Years, Monthly)	1.0	1.0
Number of Stocks	50	690

Risk vs. Return - 3 Years



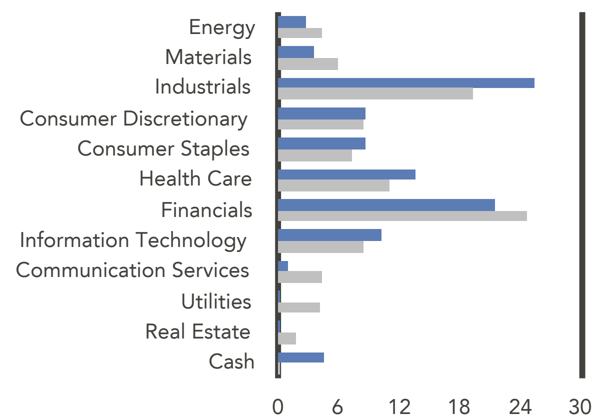
Distribution of Market Capitalization (%)



Region (%)

	Portfolio	Benchmark
Canada	6.1	0.0
United States	0.0	0.1
Europe	60.9	65.4
Asia Pacific	28.4	33.1
Developed Markets	**95.4**	**98.7**
Americas	0.0	0.0
Asia Pacific	0.0	0.0
Emerging Markets	**0.0**	**0.1**
Cash	4.6	0.0
Other	0.0	1.2
Total	**100.0**	**100.0**

Sector Weights (%)



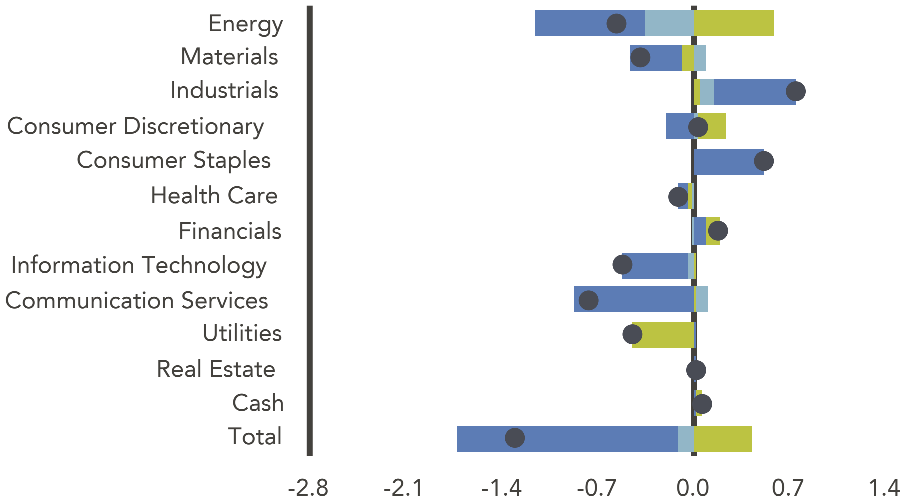
Portfolio Benchmark

Redwood Investments (Attucks)

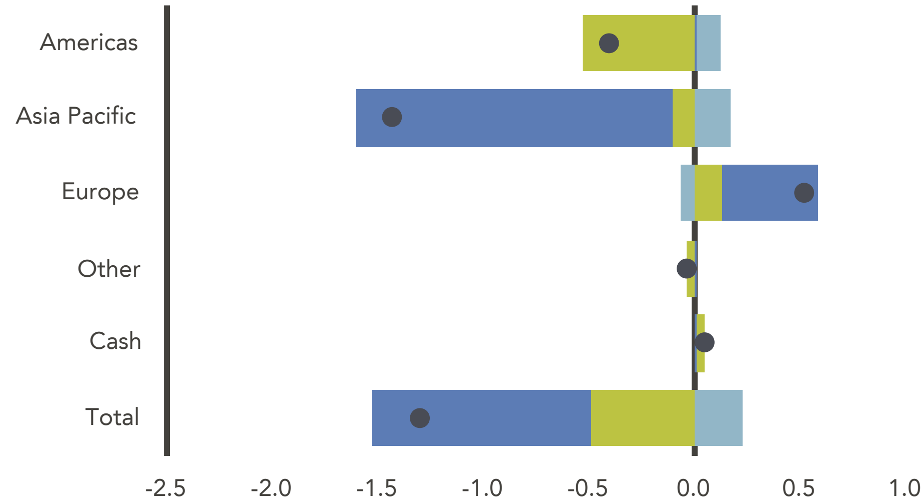
Attribution Summary

1 Quarter Ending March 31, 2026

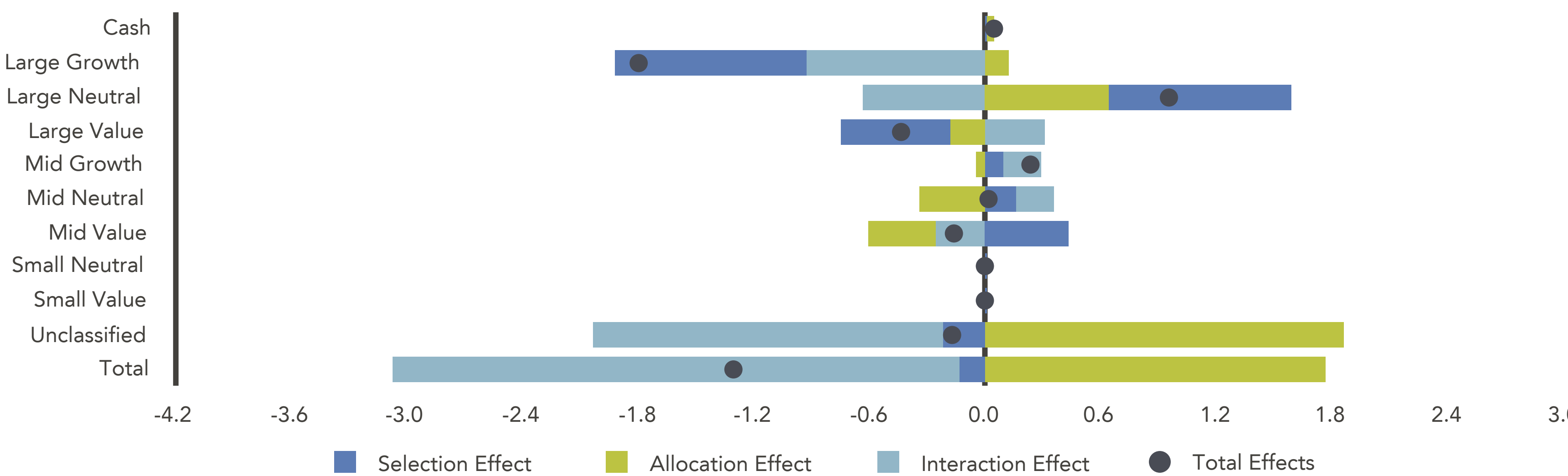
Sector Attribution



Region Attribution



Style Attribution

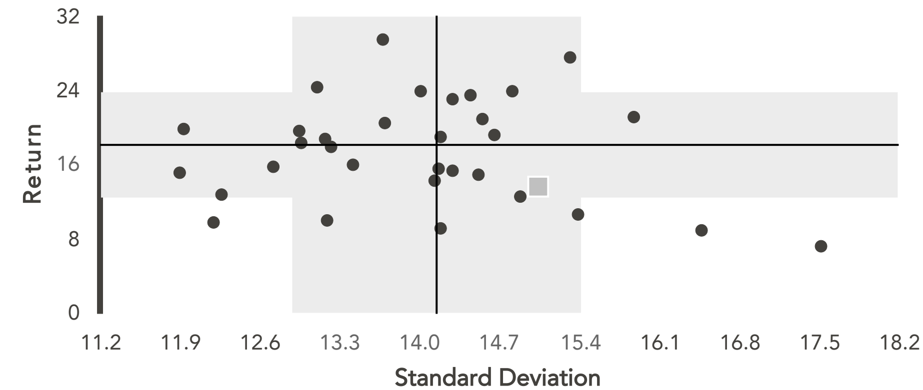


DFA Int'l Small Company

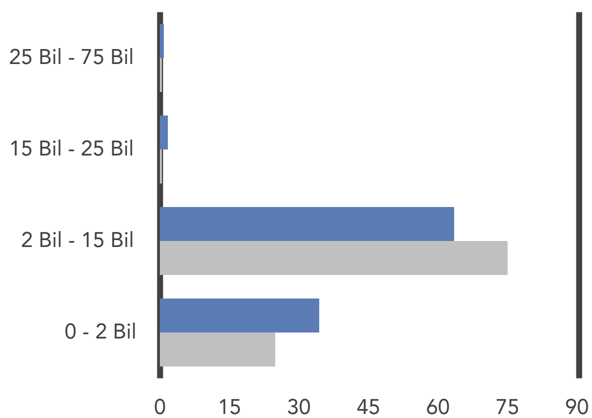
	Market Value $	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
DFA Int'l Small Company	33,346,138	-9.1	1.0	-	-	-	-	13.0	Aug 25
MSCI World ex U.S. Small Cap Index (Net)		-11.2	-0.4	29.2	13.8	5.4	7.9	10.6	

Portfolio Characteristics	Portfolio	MSCI World ex U.S. Small Cap Index (Net)
Wtd. Avg. Mkt. Cap $M	$4,548	$4,115
Median Mkt. Cap $M	$612	$1,744
Price/Earnings ratio	14.4	15.5
Price/Book ratio	2.1	2.2
5 Yr. EPS Growth Rate (%)	18.2	17.1
Current Yield (%)	3.0	2.9
Beta	-	1.0
Number of Stocks	4,011	2,218

Risk vs. Return - 3 Years

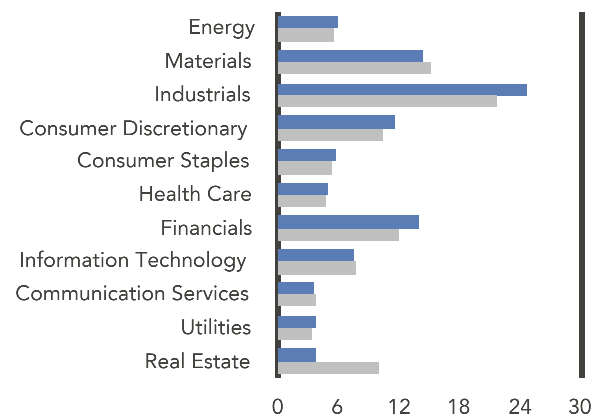


Distribution of Market Capitalization (%)



Region (%)	Portfolio	Benchmark
Canada	14.6	11.5
United States	0.7	0.3
Europe	50.3	37.1
Asia Pacific	32.6	45.8
Developed Markets	**98.2**	**94.7**
Americas	0.0	0.0
Europe	0.0	0.1
Asia Pacific	0.1	0.1
Emerging Markets	**0.1**	**0.2**
Other	1.7	5.2
Total	**100.0**	**100.0**

Sector Weights (%)

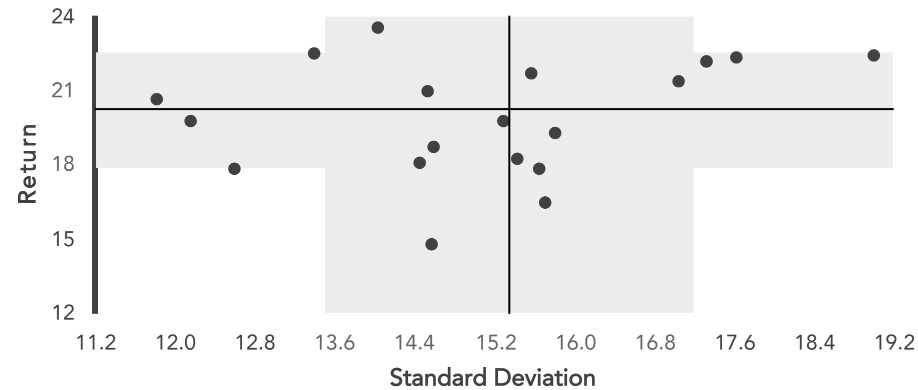


Portfolio Benchmark

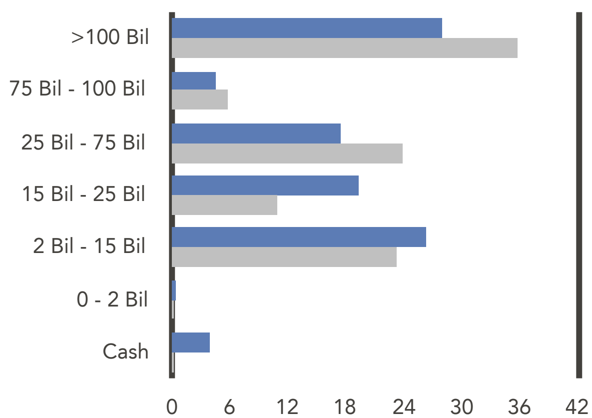
	Market Value $	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)
ARGA Investment Management	32,057,440	-12.8	5.9	48.3	-	-	-
MSCI Emerging Markets Index		-13.0	-0.1	30.3	15.4	4.2	8.2

Portfolio Characteristics	Portfolio	MSCI Emerging Markets Index
Wtd. Avg. Mkt. Cap $M	$192,690	$309,510
Median Mkt. Cap $M	$20,937	$9,983
Price/Earnings ratio	13.0	15.4
Price/Book ratio	2.4	2.9
5 Yr. EPS Growth Rate (%)	13.3	20.7
Current Yield (%)	3.2	2.4
Beta	-	1.0
Number of Stocks	66	1,204

Risk vs. Return - 3 Years



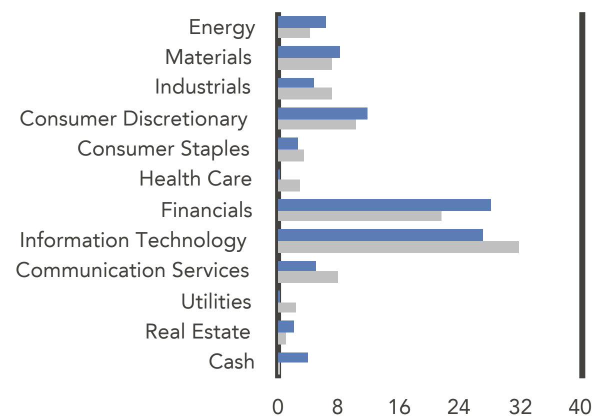
Distribution of Market Capitalization (%)



Region (%)

	Portfolio
United States	1.0
Europe	0.5
Asia Pacific	5.6
Developed Markets	**7.0**
Americas	16.0
Europe	2.2
Asia Pacific	65.2
Emerging Markets	**83.3**
Cash	3.9
Other	5.8
Total	**100.0**

Sector Weights (%)

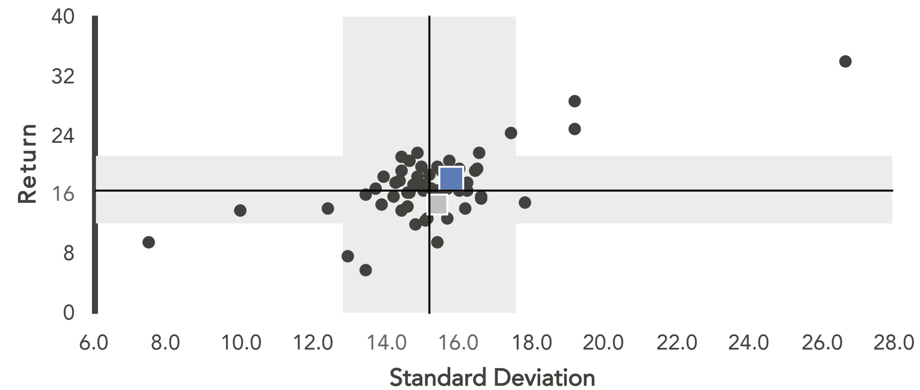


Portfolio Benchmark

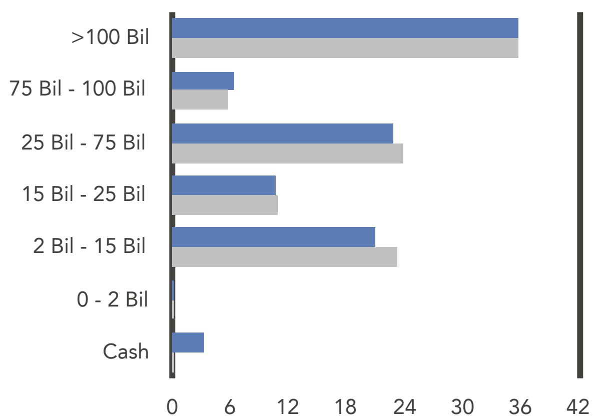
	Market Value $	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Boston Common (Attucks)	17,979,410	-11.8	0.0	38.9	18.4	-	-	18.4	Jan 23
MSCI Emerging Markets (Net)		-13.1	-0.2	29.6	14.8	3.7	7.8	15.0	
Boston Common (Attucks) Rank		33	82	21	35	-	-	40	

Portfolio Characteristics	Portfolio	MSCI Emerging Markets (Net)
Wtd. Avg. Mkt. Cap $M	$306,310	$309,510
Median Mkt. Cap $M	$25,042	$9,983
Price/Earnings ratio	12.4	15.4
Price/Book ratio	3.1	2.9
5 Yr. EPS Growth Rate (%)	17.1	20.7
Current Yield (%)	2.6	2.4
Beta (3 Years, Monthly)	1.0	1.0
Number of Stocks	51	1,204

Risk vs. Return - 3 Years



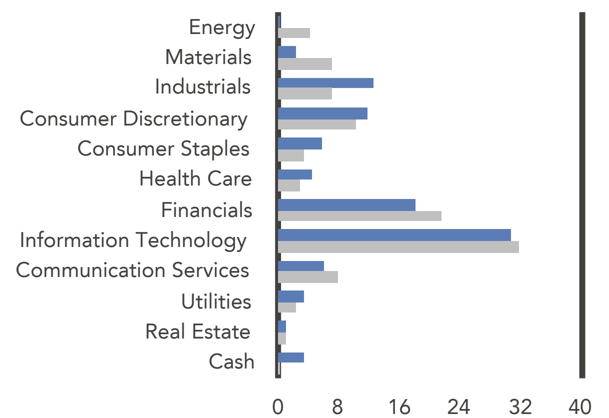
Distribution of Market Capitalization (%)



Region (%)

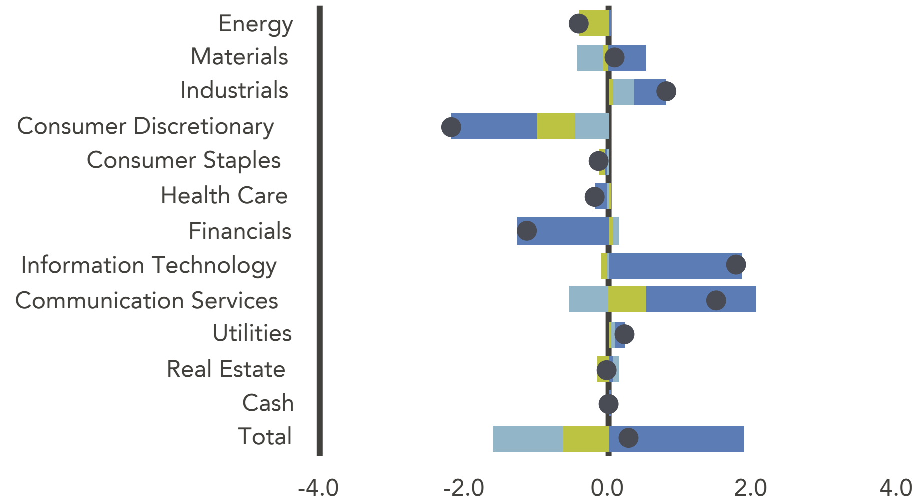
	Portfolio	Benchmark
Canada	0.0	0.0
United States	0.0	0.6
Europe	0.6	1.1
Asia Pacific	4.7	1.7
Developed Markets	**5.3**	**3.5**
Americas	15.0	8.1
Europe	4.1	2.5
Asia Pacific	64.4	77.0
Emerging Markets	**83.5**	**87.5**
Cash	3.3	0.0
Other	7.9	9.0
Total	**100.0**	**100.0**

Sector Weights (%)

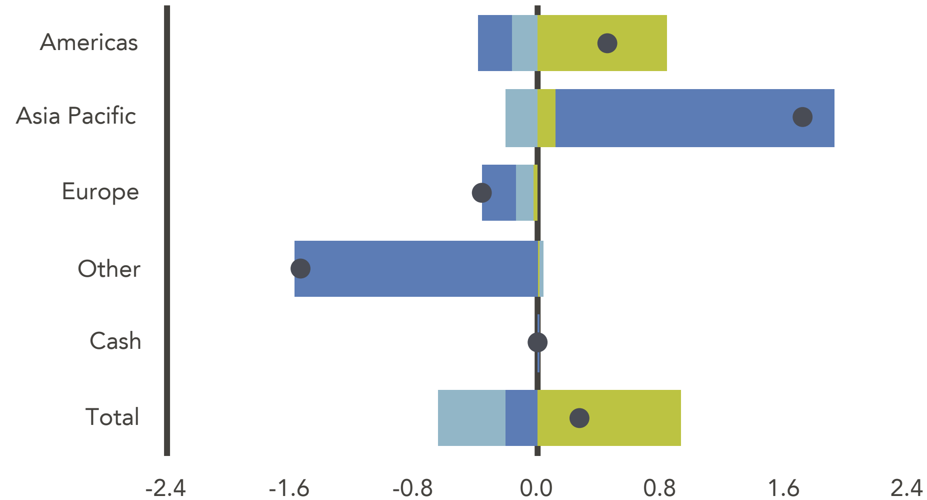


Portfolio Benchmark

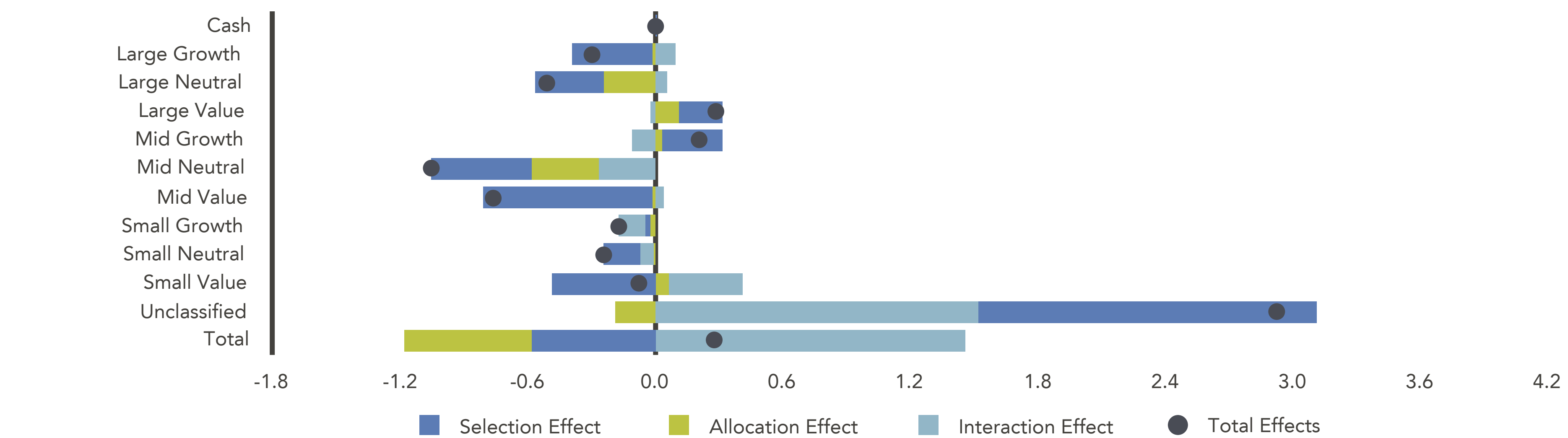
Sector Attribution



Region Attribution



Style Attribution

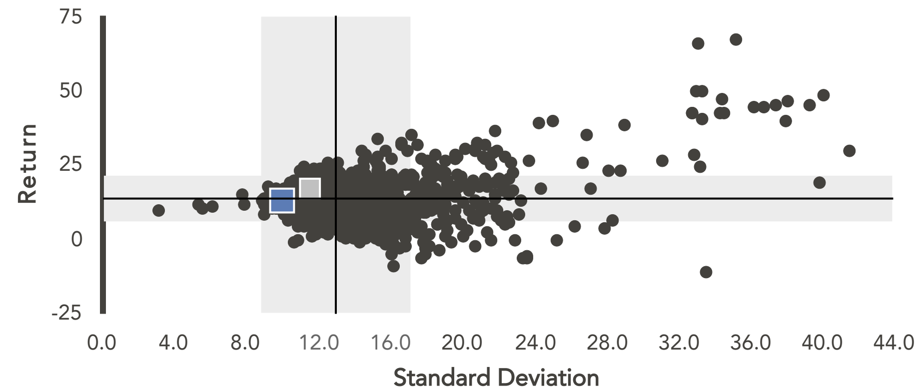


Total Global Equity

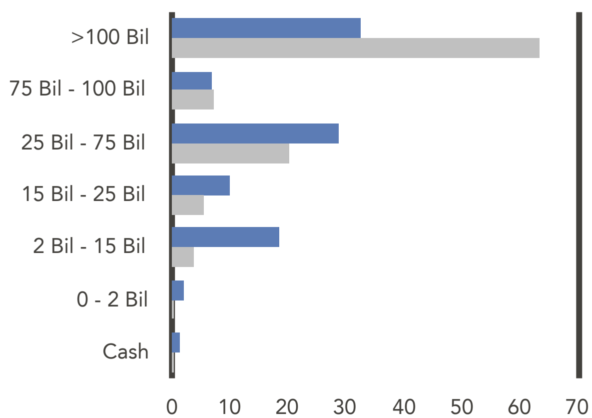
	Market Value $	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	SI (%)	Inception Date
Lazard Global Low Volatility	56,430,095	-6.0	2.9	16.7	13.1	9.3	-	8.6	Dec 18
MSCI World Index		-6.3	-3.5	19.4	17.3	10.8	12.4	12.8	

Portfolio Characteristics	Portfolio	MSCI World Index
Wtd. Avg. Mkt. Cap $M	$229,541	$874,439
Median Mkt. Cap $M	$33,753	$26,478
Price/Earnings ratio	17.7	22.8
Price/Book ratio	3.3	3.9
5 Yr. EPS Growth Rate (%)	17.8	24.3
Current Yield (%)	2.4	1.7
Beta (5 Years, Monthly)	0.6	1.0
Number of Stocks	201	1,311

Risk vs. Return - 3 Years



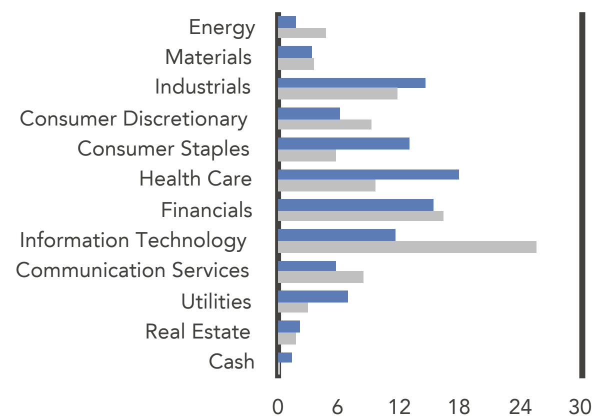
Distribution of Market Capitalization (%)



Region (%)

	Portfolio	Benchmark
Canada	6.8	3.7
United States	58.6	69.3
Europe	14.3	18.1
Asia Pacific	16.0	8.5
Developed Markets	**95.6**	**99.5**
Americas	0.0	0.0
Asia Pacific	0.3	0.0
Emerging Markets	**0.3**	**0.0**
Cash	1.3	0.0
Other	2.8	0.5
Total	**100.0**	**100.0**

Sector Weights (%)

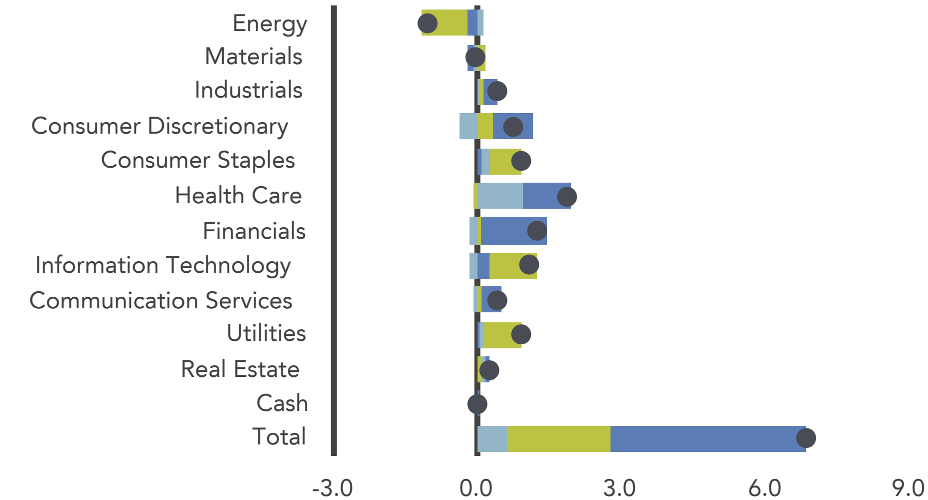


Portfolio   Benchmark

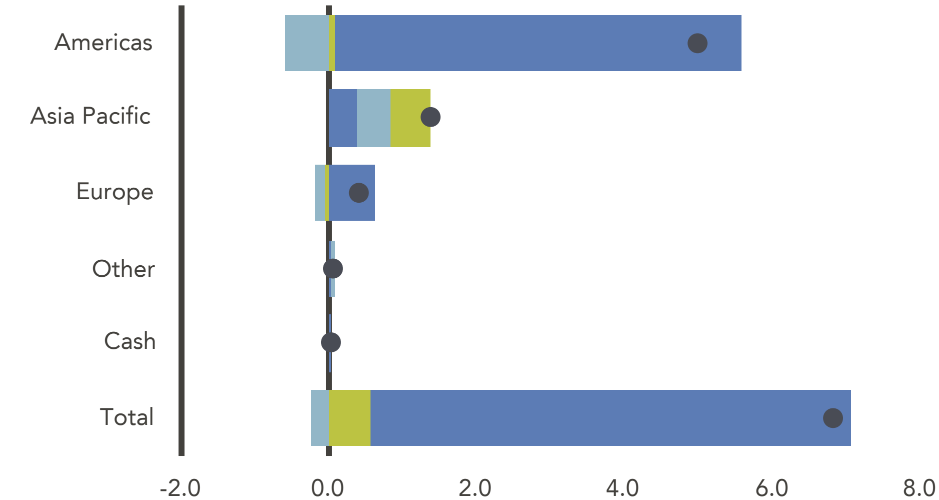
Lazard Global Low Volatility

Attribution Summary
1 Quarter Ending March 31, 2026

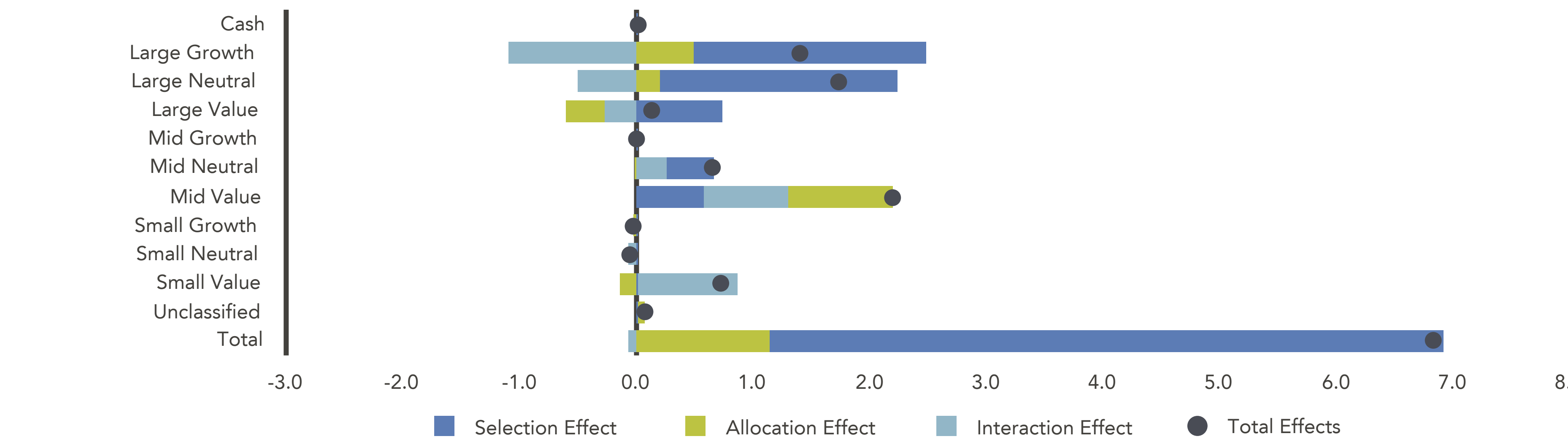
Sector Attribution



Region Attribution



Style Attribution



MarquetteAssociates

Total Global Equity

Country Allocation
As of March 31, 2026

	Total Global Equity	MSCI AC World Index
Canada	6.8	3.2
United States	58.6	61.5
Austria	0.0	0.1
Belgium	0.2	0.2
Denmark	0.2	0.4
Finland	0.0	0.3
France	0.7	2.1
Germany	0.5	2.0
Ireland	0.4	1.1
Italy	0.2	0.7
Luxembourg	0.0	0.1
Netherlands	2.3	1.4
Norway	0.3	0.2
Portugal	0.0	0.0
Spain	0.0	0.8
Sweden	0.5	0.8
Switzerland	4.4	2.4
United Kingdom	4.5	3.6
Europe	**14.3**	**16.2**
Australia	1.3	1.5
Hong Kong	4.5	0.6
Japan	8.0	5.0
New Zealand	0.0	0.0
Singapore	2.3	0.5
Asia Pacific	**16.0**	**7.7**
Developed Markets	**95.6**	**88.6**

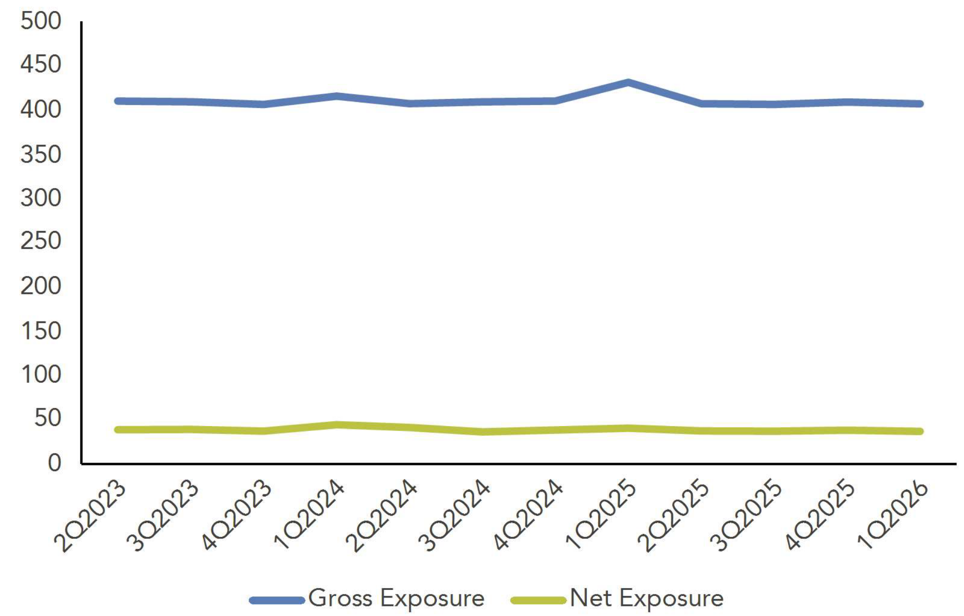
	Total Global Equity	MSCI AC World Index
Brazil	0.0	0.6
Chile	0.0	0.1
Colombia	0.0	0.0
Mexico	0.0	0.2
Peru	0.0	0.0
Americas	**0.0**	**0.9**
Czech Republic	0.0	0.0
Greece	0.0	0.1
Hungary	0.0	0.0
Poland	0.0	0.1
Turkey	0.0	0.1
Europe	**0.0**	**0.3**
China	0.3	2.6
India	0.0	1.4
Indonesia	0.0	0.1
Korea	0.0	1.8
Malaysia	0.0	0.1
Philippines	0.0	0.0
Taiwan	0.0	2.6
Thailand	0.0	0.1
Asia Pacific	**0.3**	**8.7**
Emerging Markets	**0.3**	**9.9**
Cash	1.3	0.0
Other	2.8	1.5
Total	**100.0**	**100.0**

Hedge Funds

Characteristics	
Fund Inception/Vintage Year	2005
Product Assets ($M)	$0.0
# of Underlying Managers	12
% of Portfolio in Top 3 Hedge Funds	33.2%
Aggregate Portfolio Leverage	0.0%
As of Date	3/31/2026

Strategy Breakdown	Weight	Attribution
Credit	17.6%	-0.8%
Event Driven	40.6%	1.1%
Global Macro/CTA	13.2%	-0.3%
Multi-Strategy	3.7%	-0.6%
Hedged Equity		
Relative Value	13.8%	1.3%
Short Selling	0.0%	0.0%
Other	1.0%	2.4%
Total	89.8%	3.2%

Gross/Net Positioning



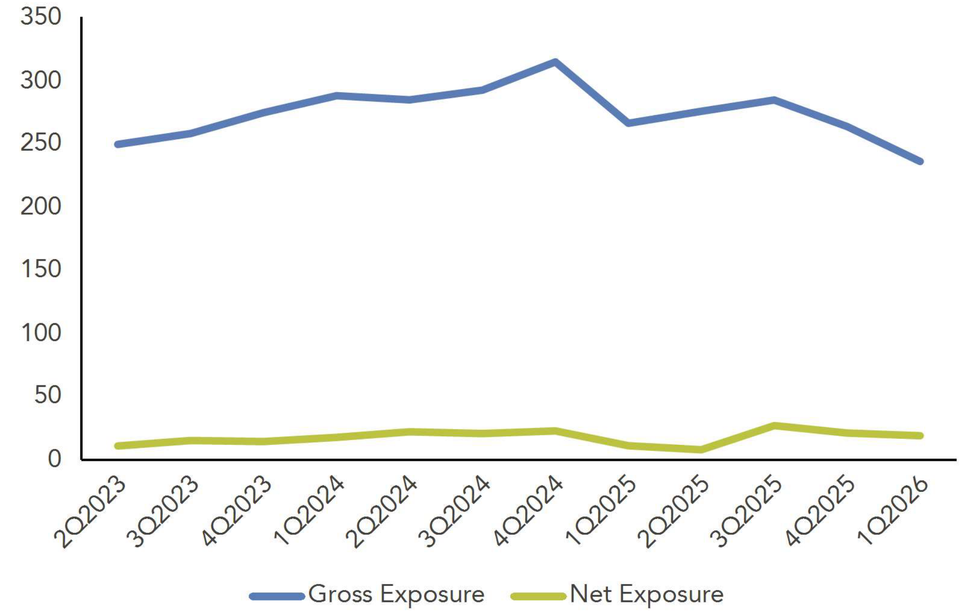
Top 10 Inv. Holdings Detail

Fund	Type	FMV ($M)	Weight	Qtr Return	Fund Sz ($M)	Fund Inc.	Inv. Inc.	SEC Reg?

Characteristics	
Fund Inception/Vintage Year	2004
Product Assets ($M)	$0.0
# of Underlying Managers	37
% of Portfolio in Top 3 Hedge Funds	58.4%
Aggregate Portfolio Leverage	
As of Date	3/31/2026

Strategy Breakdown	Weight	Attribution
Credit	0.0%	0.0%
Event Driven	0.0%	0.0%
Global Macro/CTA	0.0%	0.0%
Multi-Strategy	0.0%	0.0%
Hedged Equity	100.0%	2.4%
Relative Value	0.0%	0.0%
Short Selling	0.0%	0.0%
Other	0.0%	0.0%
Total	100.0%	2.4%

Gross/Net Positioning



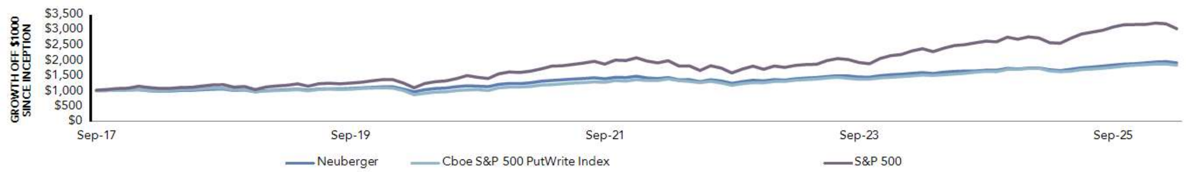
Top 10 Inv. Holdings Detail

Fund	Type	FMV ($M)	Weight	Qtr Return	Fund Sz ($M)	Fund Inc.	Inv. Inc.	SEC Reg?

Neuberger Berman US Equity Index Putwrite Fund

Manager:	Neuberger Berman Group AUM: $15,392.94 MM
Product:	NB US Index PutWrite Strategy AUM: $1,698.38 MM
Strategy:	Hedge Funds - Volatility Risk Premium
Date as of:	Mar 31st, 2026
Benchmark 1:	Cboe S&P 500 PutWrite Index
Benchmark 2:	S&P 500
Inception Date:	9/30/2017

Investment Strategy:
Neuberger Berman bought the index option strategy, run by Doug Kramer and Derek Devins, from Horizon Kinetics on Jan 1, 2016. The team, track record and clients all moved over to Neuberger. The team uses a systematic approach to selling options to capture the structural mispricing in the options market. The strategy only sells put options since the premium collection from put writing is generally greater than calls. The strategy uses a constant moneyness approach (i.e. fixed strike prices). Neuberger has both U.S. and Global put writing strategies.



Risk and Returns

3 YR	Neuberger	Benchmark 1	Benchmark 2
Annualized Return	11.2%	10.9%	18.3%
Standard Deviation	5.7%	6.2%	12.1%
Sharpe Ratio	1.27	1.11	1.20
Skew	-0.81	-1.09	-0.17
Kurtosis	0.08	1.93	-0.24
Up Capture	--	97.8%	50.5%
Down Capture	--	89.1%	46.2%

SINCE INCEPT.	Neuberger	Benchmark 1	Benchmark 2
Annualized Return	7.9%	7.4%	13.8%
Standard Deviation	9.2%	10.4%	16.1%
Sharpe Ratio	0.58	0.46	0.70
Skew	-0.89	-1.42	-0.46
Kurtosis	1.34	4.75	0.32
Up Capture	--	93.1%	51.3%
Down Capture	--	87.3%	61.7%

Benchmark Based Return Statistics

3 YR	Benchmark 1	Benchmark 2
Alpha	2.3%	3.2%
Beta	0.82	0.44
R2	79.9%	85.9%

SINCE INCEPT.	Benchmark 1	Benchmark 2
Alpha	1.8%	0.3%
Beta	0.83	0.55
R2	87.8%	92.0%

Monthly Returns: (Net of Fees)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	1.4%	0.7%	-2.2%	--	--	--	--	--	--	--	--	--	-0.1%
2025	1.7%	0.1%	-3.1%	-1.8%	2.6%	2.8%	1.4%	1.8%	1.9%	1.7%	0.7%	1.5%	11.7%
2024	1.1%	1.9%	1.7%	-1.9%	2.7%	1.6%	0.7%	0.3%	1.4%	0.0%	3.5%	-1.1%	12.4%
2023	3.1%	-1.2%	3.1%	1.8%	1.3%	2.2%	1.8%	-0.5%	-2.3%	-0.4%	3.4%	2.0%	15.1%
2022	-3.7%	-1.4%	2.4%	-5.3%	0.5%	-4.7%	4.7%	-2.9%	-5.9%	4.6%	3.4%	-1.5%	-10.2%
2021	-0.5%	2.3%	3.9%	2.0%	1.6%	1.7%	1.3%	1.8%	-2.2%	3.3%	-0.4%	3.0%	19.0%

Trailing Returns

	YTD	3MO	1YR	3YR	5YR	10YR	INCEPT
Neuberger	-0.1%	-0.1%	13.1%	11.2%	7.8%	--	7.9%
Cboe S&P 500 PutWrite Index	-1.1%	-1.1%	11.1%	10.9%	9.1%	--	7.4%
S&P 500	-4.3%	-4.3%	17.8%	18.3%	12.1%	--	13.8%

Calendar Returns

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Neuberger	--	--	3.0%	-5.6%	16.2%	10.0%	19.0%	-10.2%	15.1%	12.4%	11.7%
Cboe S&P 500 PutWrite Index	--	--	3.1%	-5.9%	13.5%	2.1%	21.8%	-7.7%	14.3%	17.8%	9.2%
S&P 500	--	--	8.8%	-4.4%	31.5%	18.4%	28.7%	-18.1%	26.3%	25.0%	17.9%

Crisis Performance

	Financial Crisis May '07 - Feb '09	Euro Crisis April '11 - Sept '11	Taper Tantrum April '13 - Aug '13	Oil/Shale Crash May '15 - Jan '16	COVID-19 Dec '19 - Mar '20
Neuberger	--	--	--	--	-14.1%
Cboe S&P 500 PutWrite Index	--	--	--	--	-20.7%
S&P 500	--	--	--	--	-19.6%

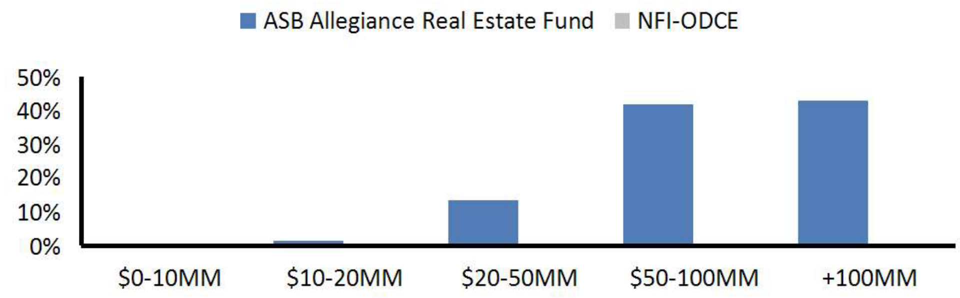
Real Estate

Characteristics	
Fund GAV ($MM)	$5,675.5
Fund NAV ($MM)	$4,079.1
Cash (% of NAV)	2.5%
# of Investments	55
% in Top 10 by NAV	37.9%
Leverage %	28.4%
Occupancy	90.4%
# of MSAs	25
1-Year Dividend Yield	0.0%
As of Date	3/31/2026

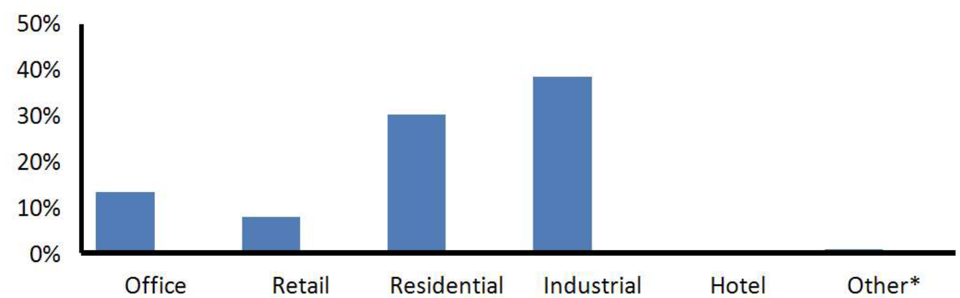
Top 10 Holdings	Location	% of NAV

Property Status	% of Portfolio
Pre-Development	0.5%
Development	0.0%
Initial Leasing	0.0%
Operating	99.2%
Re-Development	0.0%
Other	0.3%

Property Size Breakdown All charts by NAV, excluding cash & debt

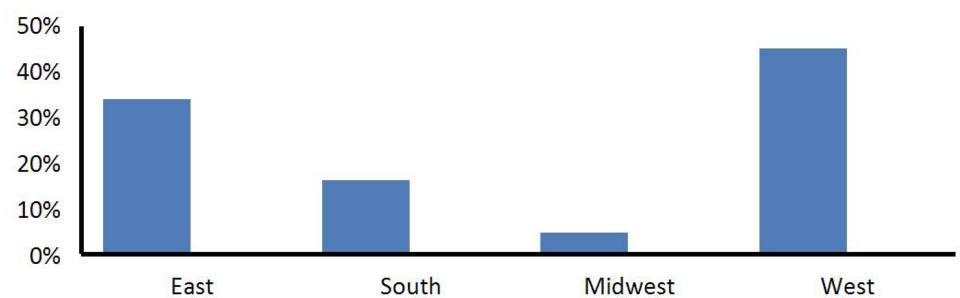


Property Type Breakdown



*Other Property Type is Land

Regional Breakdown



MarquetteAssociates

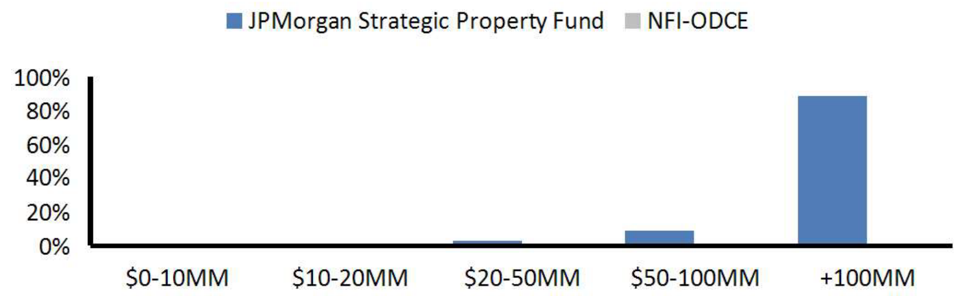
JPMorgan Strategic Property Fund

Characteristics	
Fund GAV ($MM)	$35,207.5
Fund NAV ($MM)	$25,532.0
Cash (% of NAV)	5.1%
# of Investments	141
% in Top 10 by NAV	34.8%
Leverage %	28.0%
Occupancy	90.5%
# of MSAs	59
1-Year Dividend Yield	3.8%
As of Date	12/31/2025

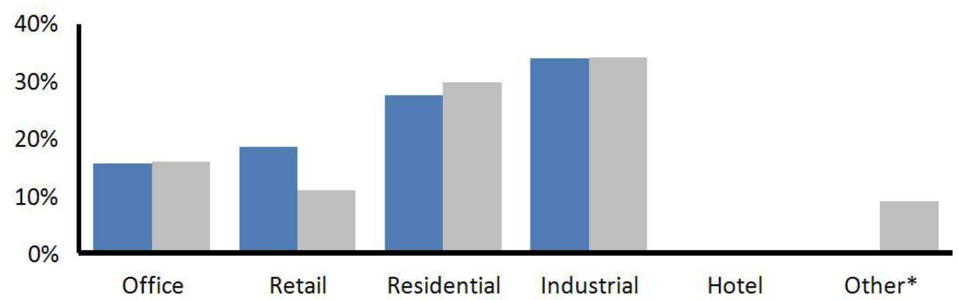
Top 10 Holdings	Location	% of NAV

Property Status	% of Portfolio
Pre-Development	3.9%
Development	2.5%
Initial Leasing	3.2%
Operating	90.4%
Re-Development	
Other	

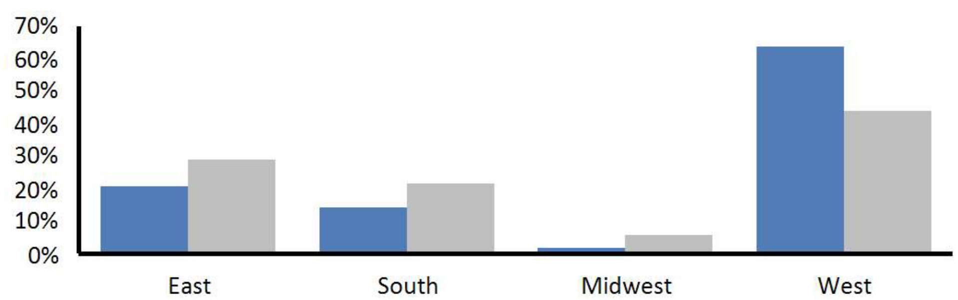
Property Size Breakdown All charts by NAV, excluding cash & debt



Property Type Breakdown

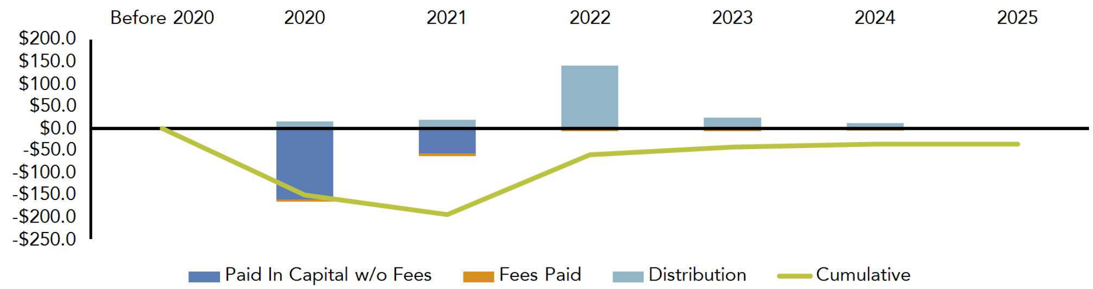


Regional Breakdown



Characteristics	
Fund Vintage Year	2017
Total Size of Fund ($M)	$553.4
Total Capital Called to Date	$553.4
% of Capital Called	100.0%
Capital Distributed ($M)	$311.6
Capital Distributed (as a % of Capital Called)	56.3%
Fund NAV ($M)	$606.7
Net Multiple	
Net IRR	
As of Date	9/30/2025

Annual Cash Flow Summary ($M)



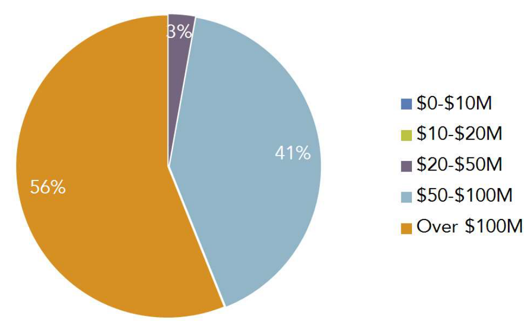
Portfolio Company Sector Exposure

	Active Investments			Total Investments		
	Total Active	Written Up	Written Down	Total	Realized	Written Off
# of Properties	14			19	5	
Current + Realized MV ($M)						
% of Portfolio						

Top Ten Holdings by Market Value

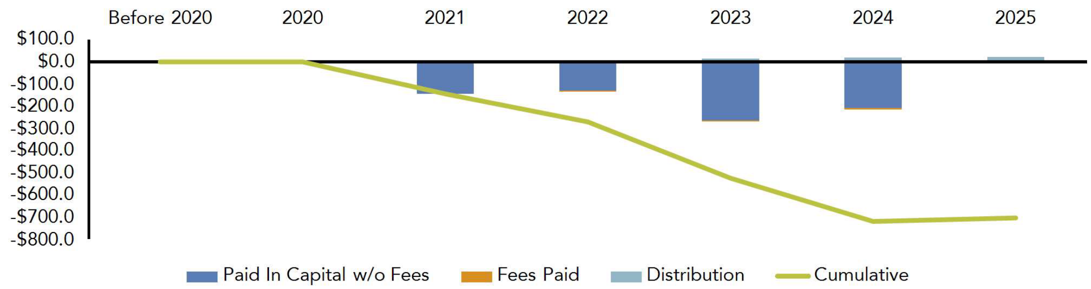
Holding	Type	Initial Investment Date	% of Portfolio	Total Investment ($M)	Fair Market Value ($M)	Total Distribution ($M)

Portfolio Company Annual Revenue



Characteristics	
Fund Vintage Year	2020
Total Size of Fund ($M)	$745.7
Total Capital Called to Date	$745.7
% of Capital Called	100.0%
Capital Distributed ($M)	$32.6
Capital Distributed (as a % of Capital Called)	4.4%
Fund NAV ($M)	$791.3
Net Multiple	
Net IRR	
As of Date	9/30/2025

Annual Cash Flow Summary ($M)

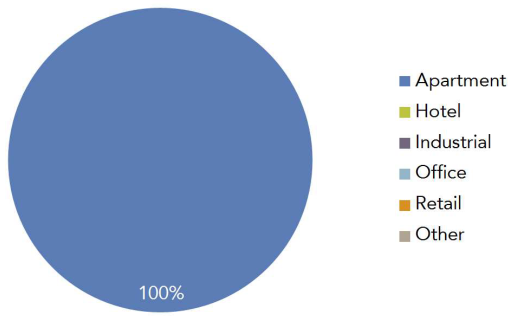


	Active Investments			Total Investments		
	Total Active	Written Up	Written Down	Total	Realized	Written Off
# of Properties	13			13		
Current + Realized MV ($M)						
% of Portfolio						

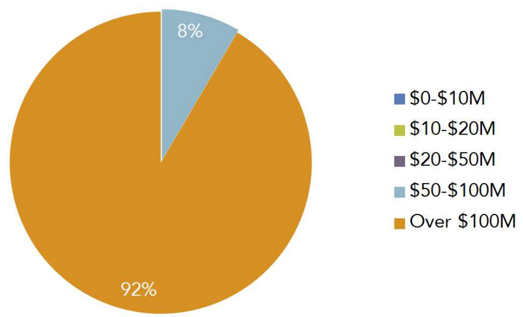
Top Ten Holdings by Market Value

Holding	Type	Initial Investment Date	% of Portfolio	Total Investment ($M)	Fair Market Value ($M)	Total Distribution ($M)

Portfolio Company Sector Exposure

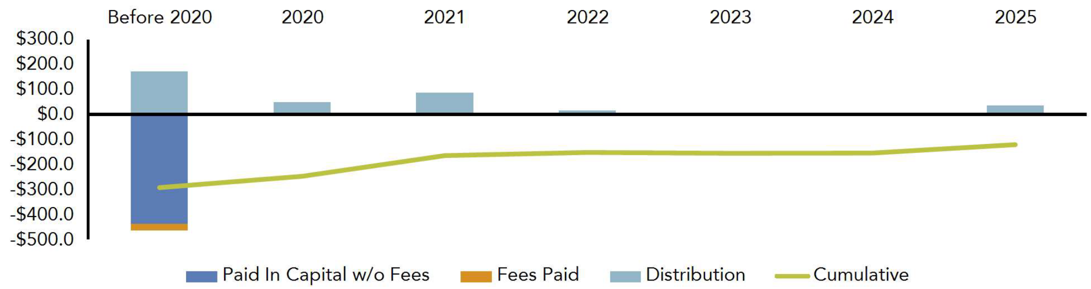


Portfolio Company Annual Revenue



Characteristics	
Fund Vintage Year	2015
Total Size of Fund ($M)	$437.7
Total Capital Called to Date	$737.7
% of Capital Called	100.0%
Capital Distributed ($M)	$366.0
Capital Distributed (as a % of Capital Called)	49.6%
Fund NAV ($M)	$143.4
Net Multiple	1.2x
Net IRR	3.5%
As of Date	12/31/2025

Annual Cash Flow Summary ($M)

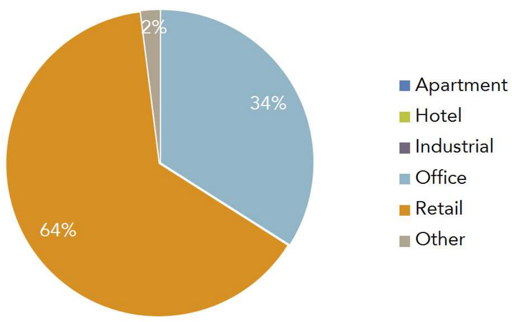


	Active Investments			Total Investments		
	Total Active	Written Up	Written Down	Total	Realized	Written Off
# of Properties	7	0	0	24	17	0
Current + Realized MV ($M)	$217.7	$0.0	$0.0	$506.8	$421.3	$0.0
% of Portfolio	34.0%	0.0%	0.0%	100.0%	66.0%	0.0%

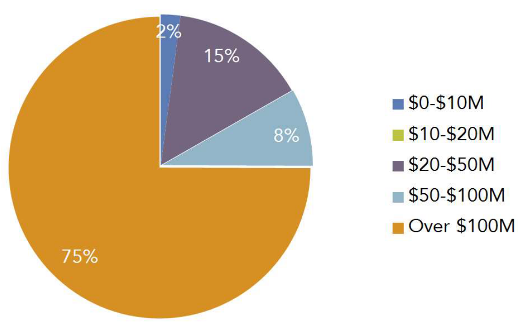
Top Ten Holdings by Market Value

Holding	Type	Initial Investment Date	% of Portfolio	Total Investment ($M)	Fair Market Value ($M)	Total Distribution ($M)

Portfolio Company Sector Exposure

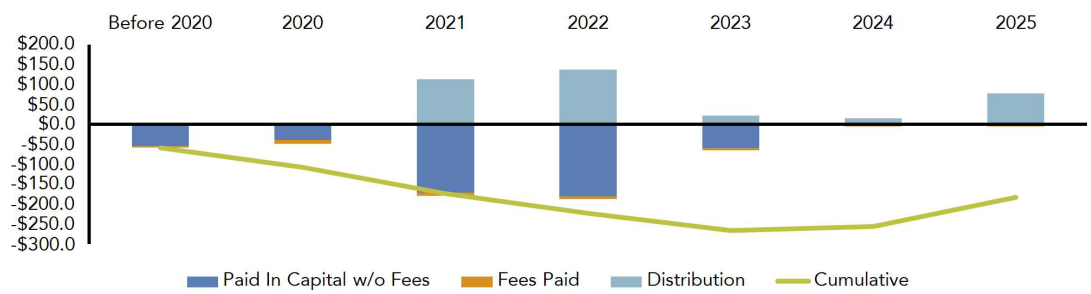


Portfolio Company Annual Revenue

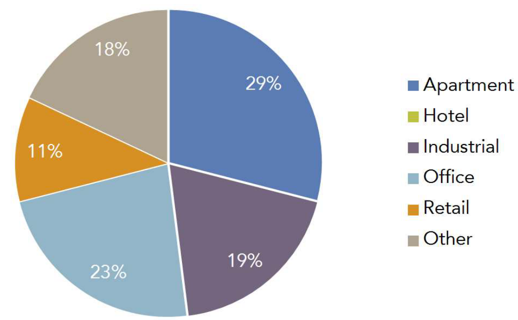


Characteristics	
Fund Vintage Year	2019
Total Size of Fund ($M)	$504.5
Total Capital Called to Date	$504.5
% of Capital Called	100.0%
Capital Distributed ($M)	$366.0
Capital Distributed (as a % of Capital Called)	72.5%
Fund NAV ($M)	$267.4
Net Multiple	1.3x
Net IRR	10.3%
As of Date	12/31/2025

Annual Cash Flow Summary ($M)



Portfolio Company Sector Exposure

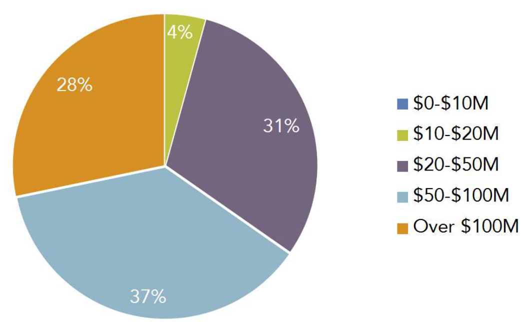


	Active Investments			Total Investments		
	Total Active	Written Up	Written Down	Total	Realized	Written Off
# of Properties	15	0	0	30	15	0
Current + Realized MV ($M)	$304.5	$0.0	$0.0	$676.0	$371.5	$0.0
% of Portfolio	45.0%	0.0%	0.0%	100.0%	55.0%	0.0%

Top Ten Holdings by Market Value

Holding	Type	Initial Investment Date	% of Portfolio	Total Investment ($M)	Fair Market Value ($M)	Total Distribution ($M)

Portfolio Company Annual Revenue



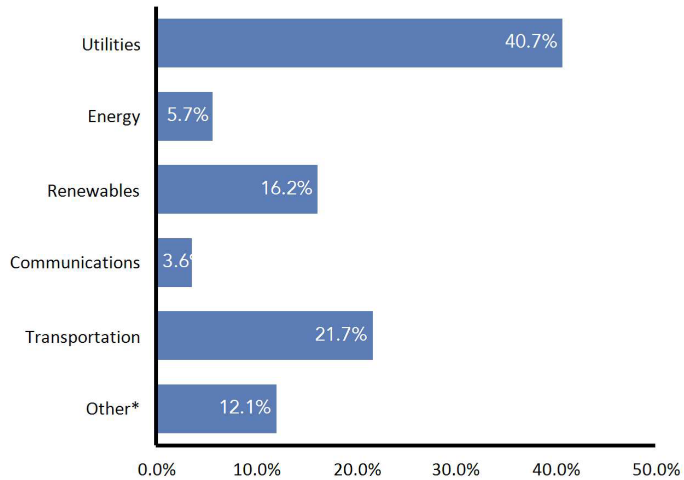
Real Assets

Characteristics	
Fund Inception/Vintage Year	2012
Total Fund GAV ($M)	$13,124.4
Total Fund NAV ($M)	$6,705.0
Cash Balance % of NAV	4.6%
% in Top 10 by NAV	55.7%
As of Date	12/31/2025

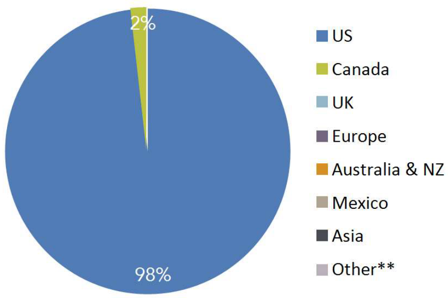
Strategy Breakdown	
# of Investments	26
# of Investors	309
# OECD Countries	
Trailing 12-month Dividend Yield	5.1%

Queue Expectations	
Contribution Queue ($MM)	$99.0
Redemption Queue ($MM)	$88.2

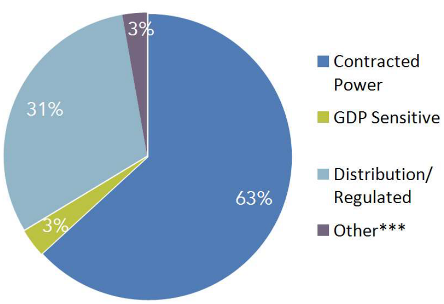
Sector Breakdown by NAV (Excluding Cash & Debt)



Country Breakdown by NAV (Excluding Cash & Debt)



Regional Breakdown by NAV (Excluding Cash & Debt)



Top 10 Holdings Investment Detail investments by NAV

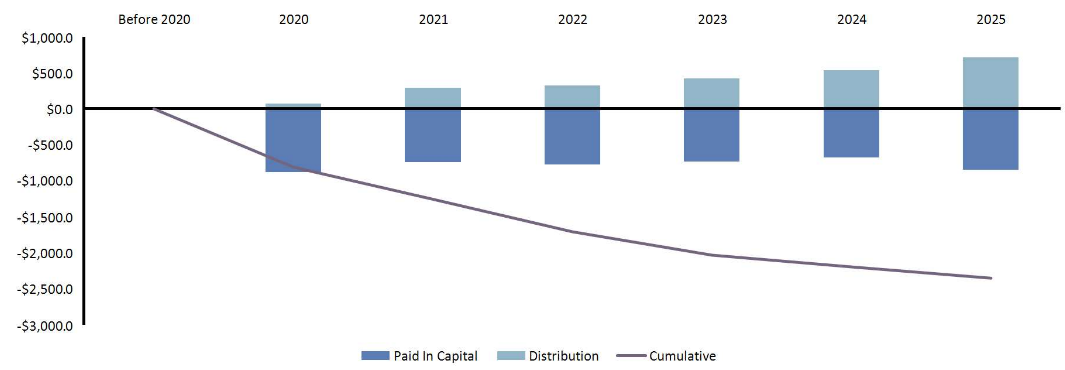
Investment	Location	Sector	Investment ($MM)	Fair Mkt Val ($MM)	% of Portfolio

*District Energy, School Transportation Services
**Unknown
***In development

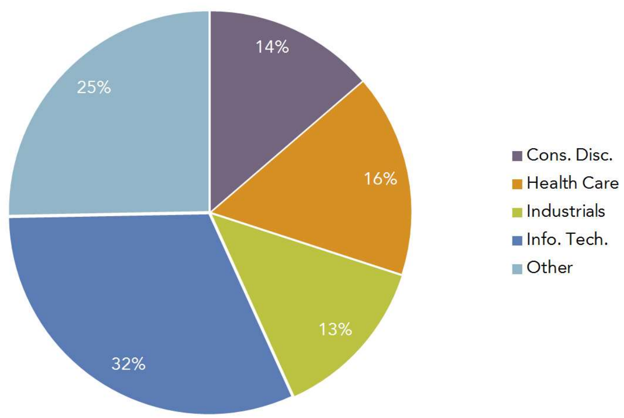
Private Debt

Characteristics	
Fund Vintage Year	2017
Total Size of Fund ($M)	$843.0
Total Capital Called to Date	$843.0
% of Capital Called	100.0%
Capital Distributed ($M)	$712.6
Capital Distributed (as a % of Capital Called)	84.5%
Fund NAV ($M)	$538.0
Net Multiple	1.5x
Net IRR	8.0%
As of Date	12/31/2025

Annual Cash Flow Summary ($M)

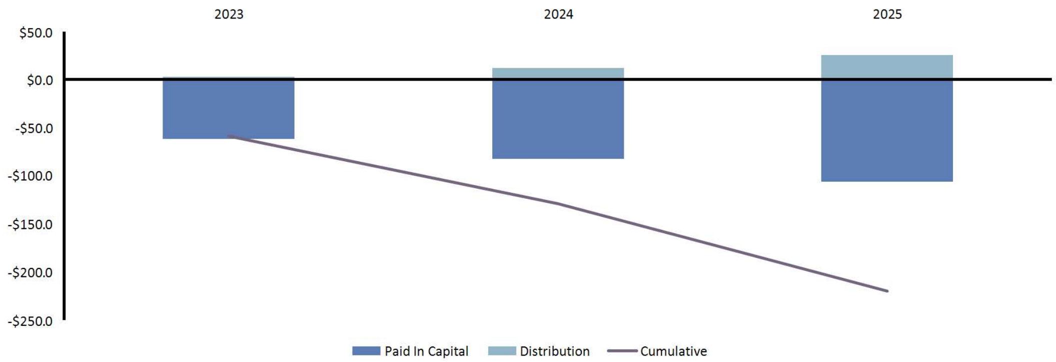


Portfolio Company Sector Exposure

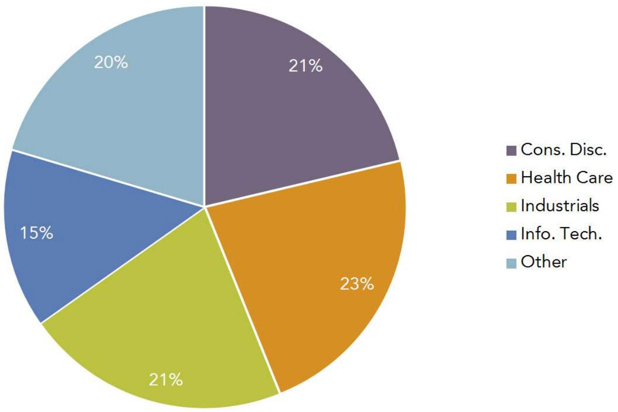


Characteristics	
Fund Vintage Year	2022
Total Size of Fund ($M)	$125.0
Total Capital Called to Date	$10.3
% of Capital Called	85.0%
Capital Distributed ($M)	$25.7
Capital Distributed (as a % of Capital Called)	249.5%
Fund NAV ($M)	$121.4
Net Multiple	1.5x
Net IRR	21.2%
As of Date	12/31/2025

Annual Cash Flow Summary ($M)



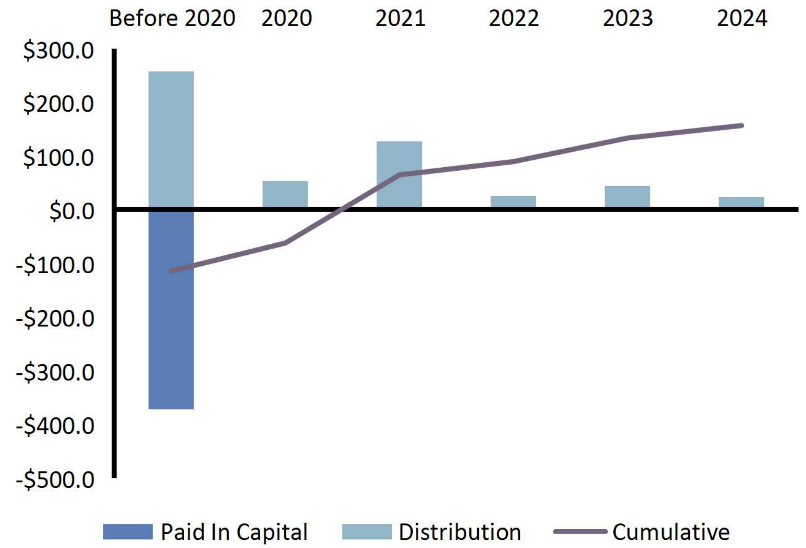
Portfolio Company Sector Exposure



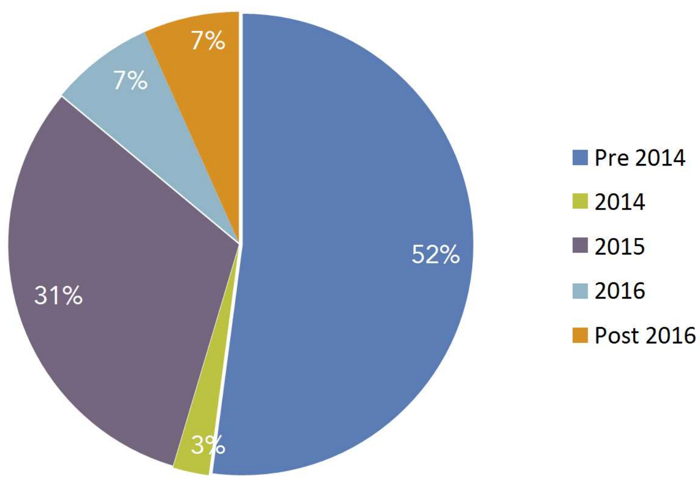
Private Equity

Characteristics	
Fund Vintage Year	2014
Total Size of Fund ($M)	$465.4
Total Capital Called to Date ($M)	$372.0
% of Committed Capital Called	80.0%
Capital Distributed ($M)	$546.0
Capital Distributed (as a % of Capital Called	146.8%
Total Underlying Commitments ($M)	$508.8
# of Underlying Commitments	131
% of Capital Committed	109.3%
Fund NAV ($M)	$100.9
Net Multiple	1.4x
Net IRR	17.4%
As of Date	9/30/2025

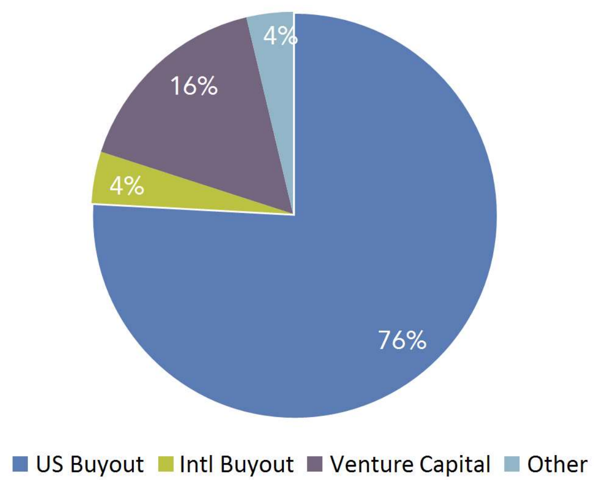
Annual Cash Flow Summary ($M)



Vintage Year Exposure

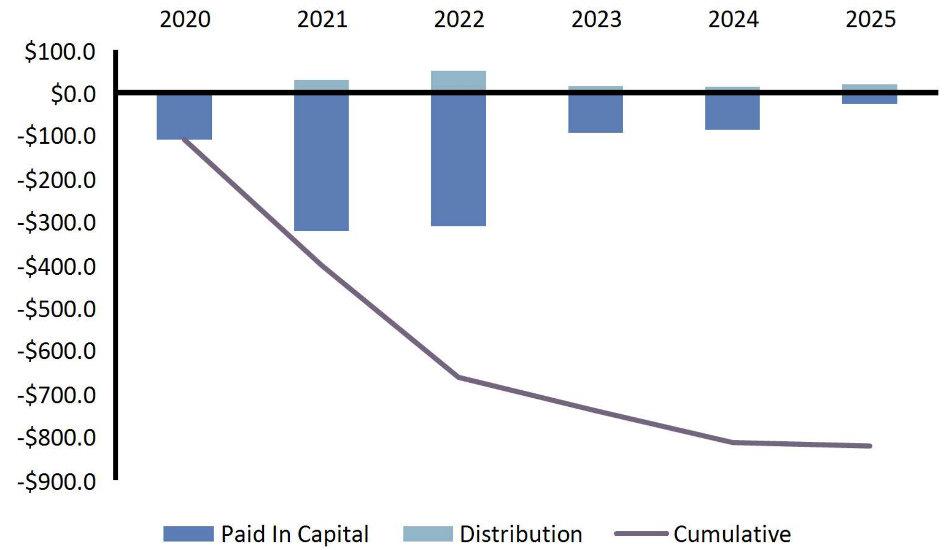


Strategy Exposure

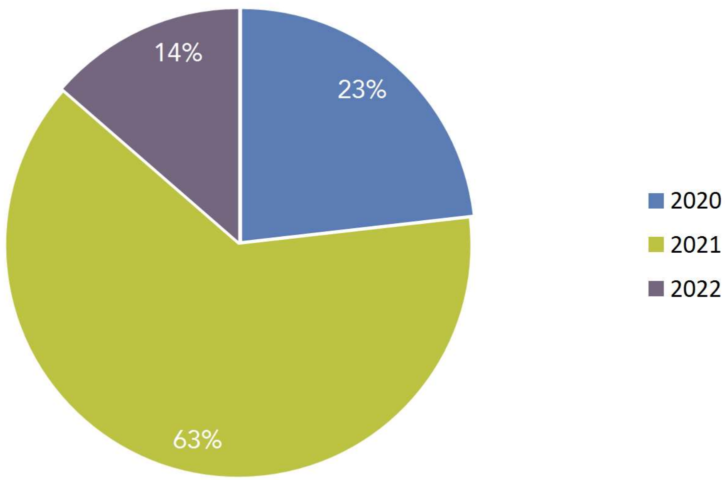


Characteristics	
Fund Vintage Year	2020
Total Size of Fund ($M)	$1,101.0
Total Capital Called to Date ($M)	$949.0
% of Committed Capital Called	87.0%
Capital Distributed ($M)	$127.0
Capital Distributed (as a % of Capital Called)	13.4%
Total Underlying Commitments ($M)	$1,150.0
# of Underlying Commitments	98
% of Capital Committed	104.5%
Fund NAV ($M)	$1,198.0
Net Multiple	1.4x
Net IRR	10.0%
As of Date	9/30/2025

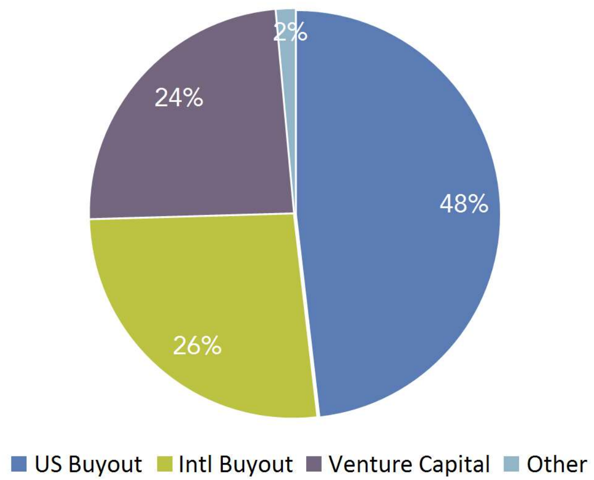
Annual Cash Flow Summary ($M)



Vintage Year Exposure



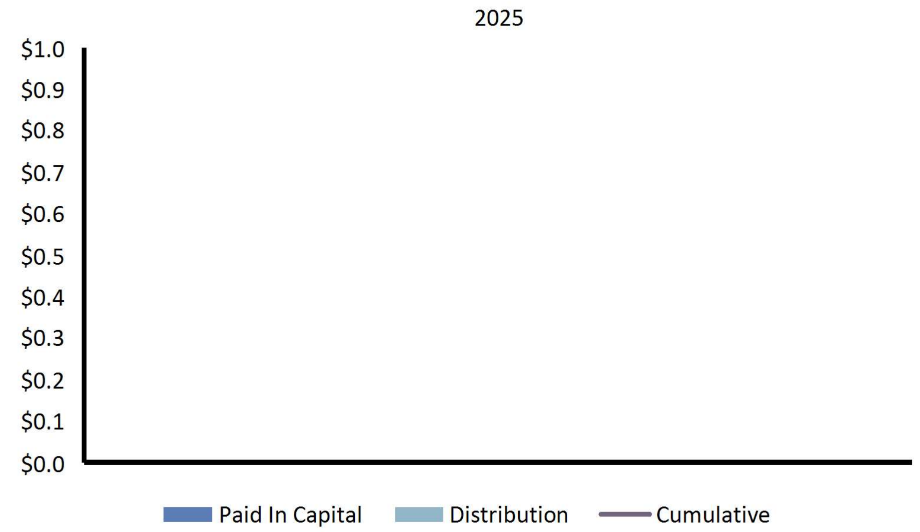
Strategy Exposure



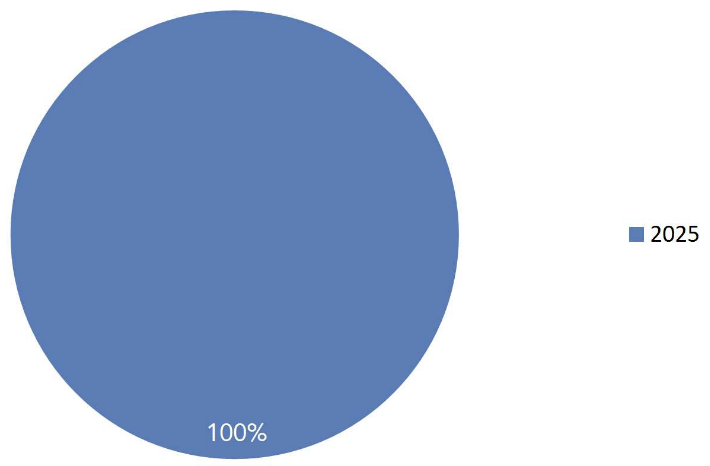
MarquetteAssociates

Characteristics	
Fund Vintage Year	2025
Total Size of Fund ($M)	$527.6
Total Capital Called to Date ($M)	$0.0
% of Committed Capital Called	0.0%
Capital Distributed ($M)	$0.0
Capital Distributed (as a % of Capital Called)	
Total Underlying Commitments ($M)	$137.1
# of Underlying Commitments	
% of Capital Committed	26.0%
Fund NAV ($M)	$2.6
Net Multiple	0.0x
Net IRR	N/A
As of Date	9/30/2025

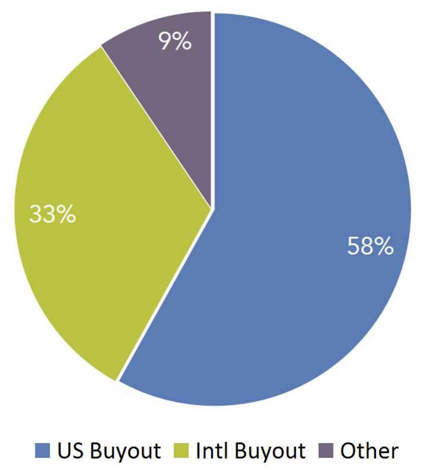
Annual Cash Flow Summary ($M)



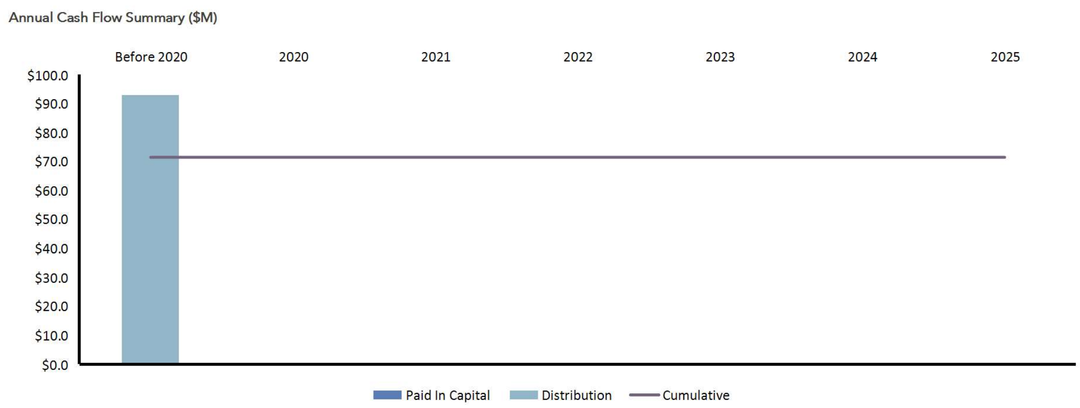
Vintage Year Exposure

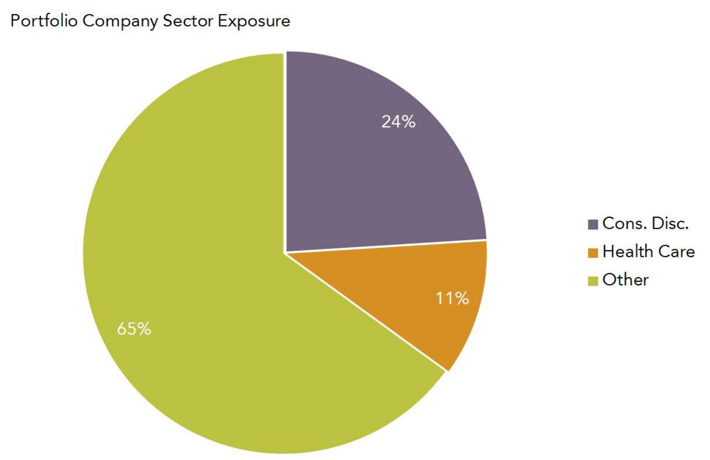


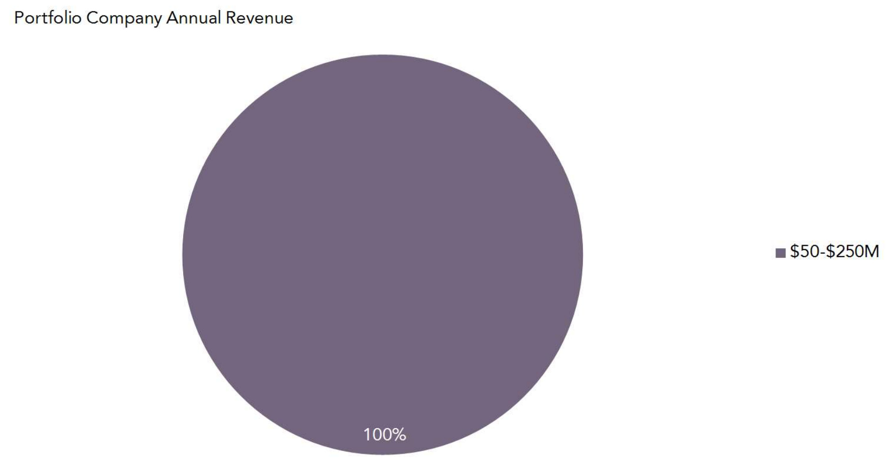
Strategy Exposure



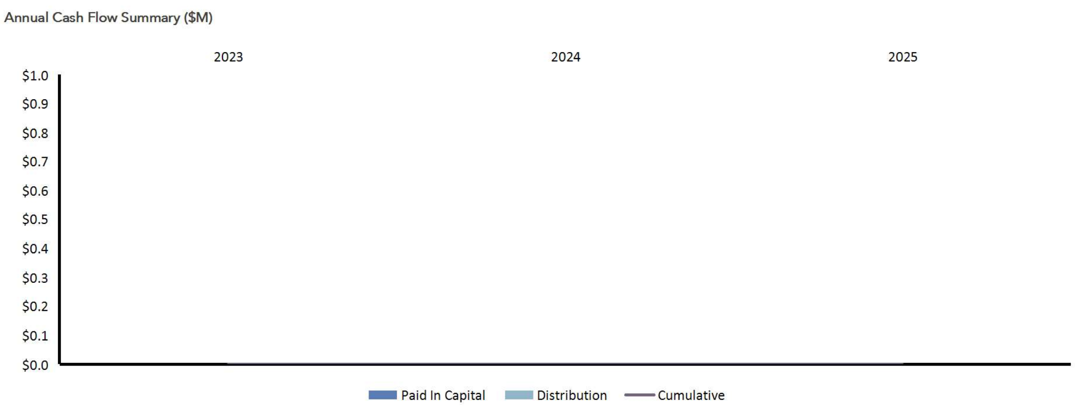
Characteristics	
Fund Vintage Year	2017
Total Size of Fund ($M)	$2,435.6
Total Capital Called to Date	$3,299.5
% of Capital Called	136.0%
Capital Distributed ($M)	$2,838.5
Capital Distributed (as a % of Capital Called)	86.0%
Fund NAV ($M)	$2,775.0
Net Multiple	1.9x
Net IRR	14.5%
As of Date	9/30/2025

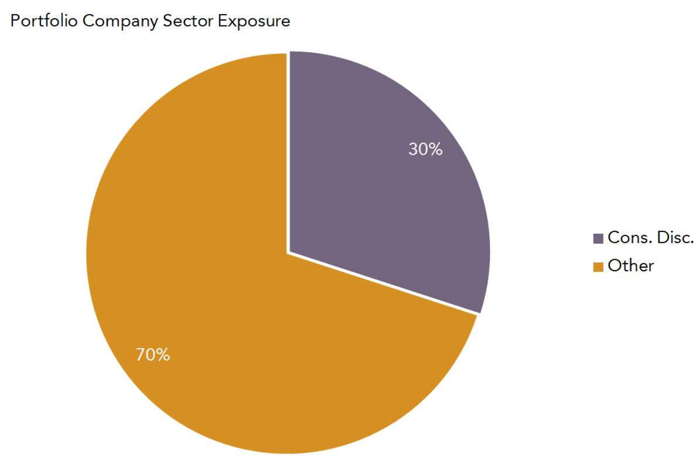


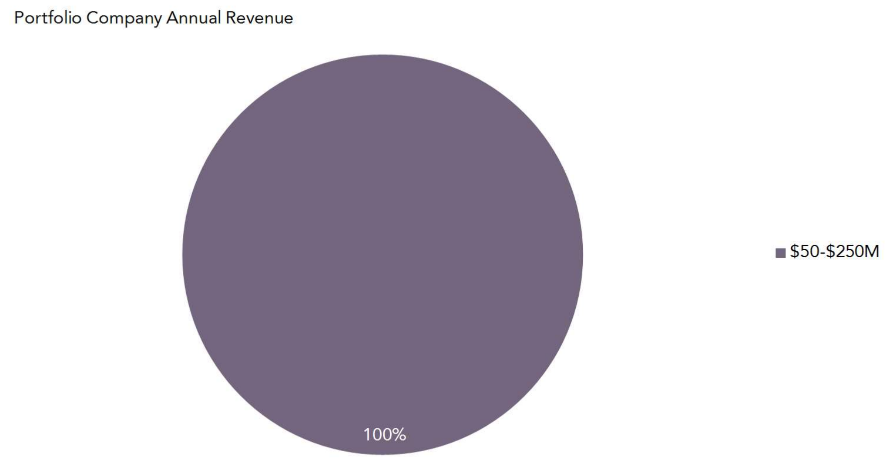




Characteristics	
Fund Vintage Year	2024
Total Size of Fund ($M)	$3,510.0
Total Capital Called to Date	$1,179.0
% of Capital Called	34.0%
Capital Distributed ($M)	$236.7
Capital Distributed (as a % of Capital Called)	20.1%
Fund NAV ($M)	$1,020.6
Net Multiple	1.1x
Net IRR	7.4%
As of Date	9/30/2025



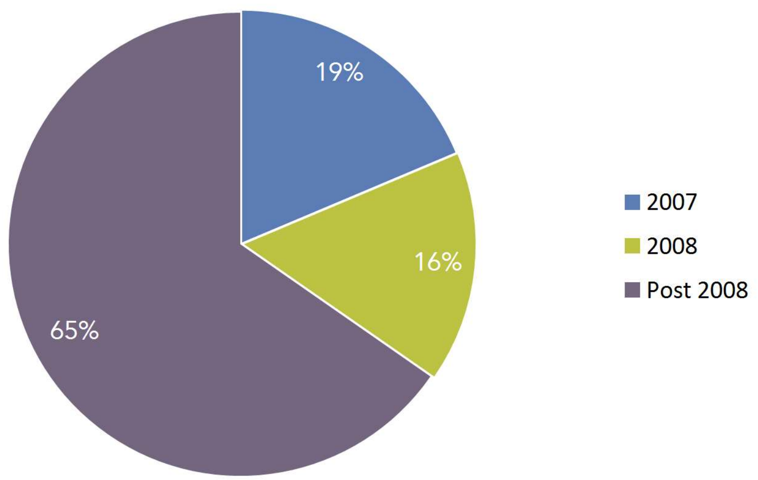




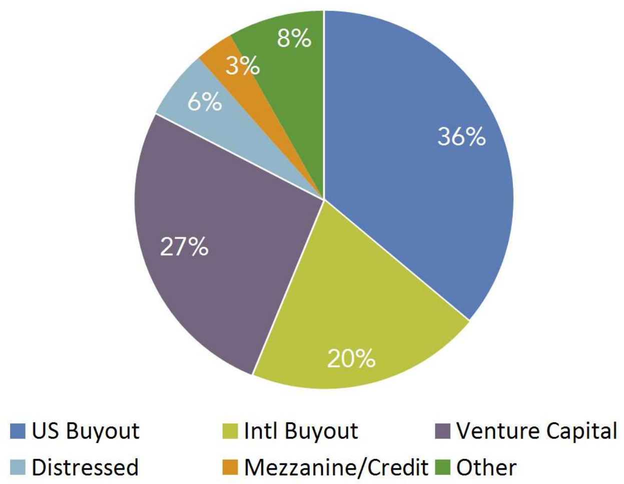
Characteristics	
Fund Vintage Year	2006
Total Size of Fund ($M)	$900.0
Total Capital Called to Date ($M)	$873.2
% of Committed Capital Called	96.5%
Capital Distributed ($M)	$1,608.4
Capital Distributed (as a % of Capital Called)	184.2%
Total Underlying Commitments ($M)	$909.8
# of Underlying Commitments	53
% of Capital Committed	101.1%
Fund NAV ($M)	$100.0
Net Multiple	2.0x
Net IRR	10.9%
As of Date	9/30/2025

Annual Cash Flow Summary ($M)

Vintage Year Exposure

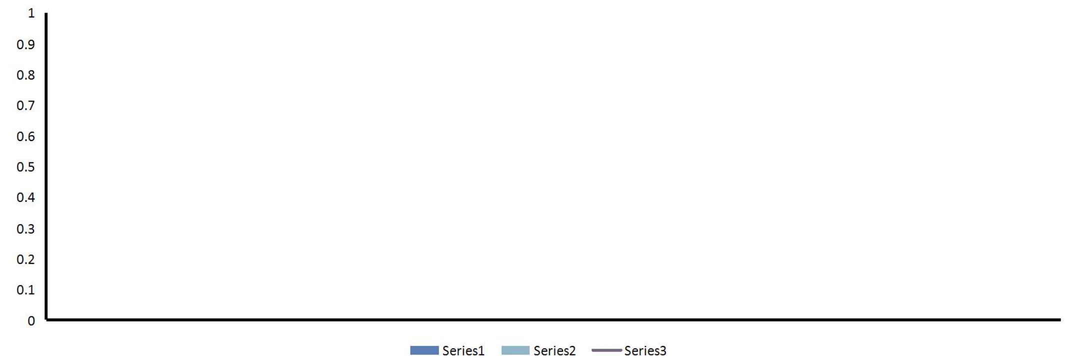


Strategy Exposure

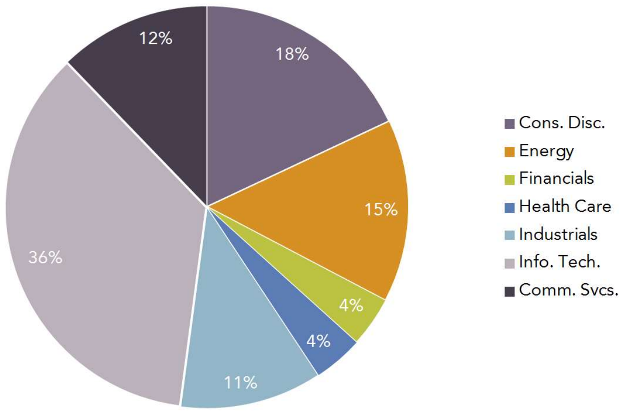


Characteristics	
Fund Vintage Year	2009
Total Size of Fund ($M)	$238.0
Total Capital Called to Date	$233.7
% of Capital Called	97.0%
Capital Distributed ($M)	$642.6
Capital Distributed (as a % of Capital Called)	275.0%
Fund NAV ($M)	$29.9
Net Multiple	2.9x
Net IRR	N/A
As of Date	9/30/2025

Annual Cash Flow Summary ($M)

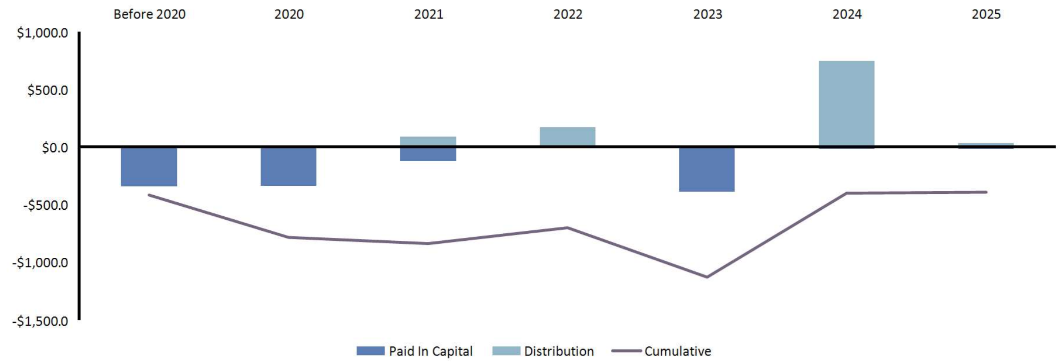


Portfolio Company Sector Exposure

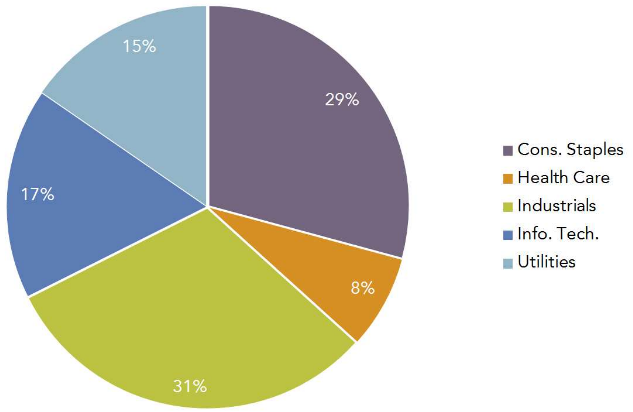


Characteristics	
Fund Vintage Year	2018
Total Size of Fund ($M)	$1,557.0
Total Capital Called to Date	$1,452.4
% of Capital Called	93.3%
Capital Distributed ($M)	$1,061.9
Capital Distributed (as a % of Capital Called)	73.1%
Fund NAV ($M)	$1,632.6
Net Multiple	1.7x
Net IRR	14.6%
As of Date	12/31/2025

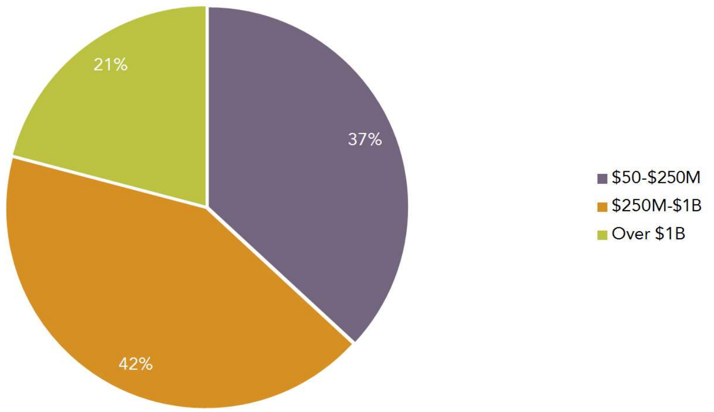
Annual Cash Flow Summary ($M)



Portfolio Company Sector Exposure



Portfolio Company Annual Revenue



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