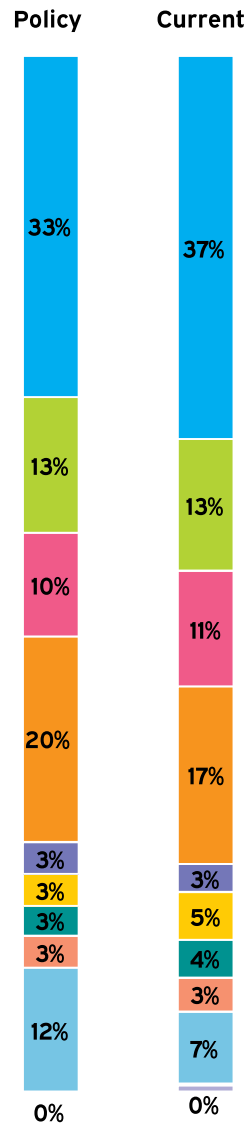


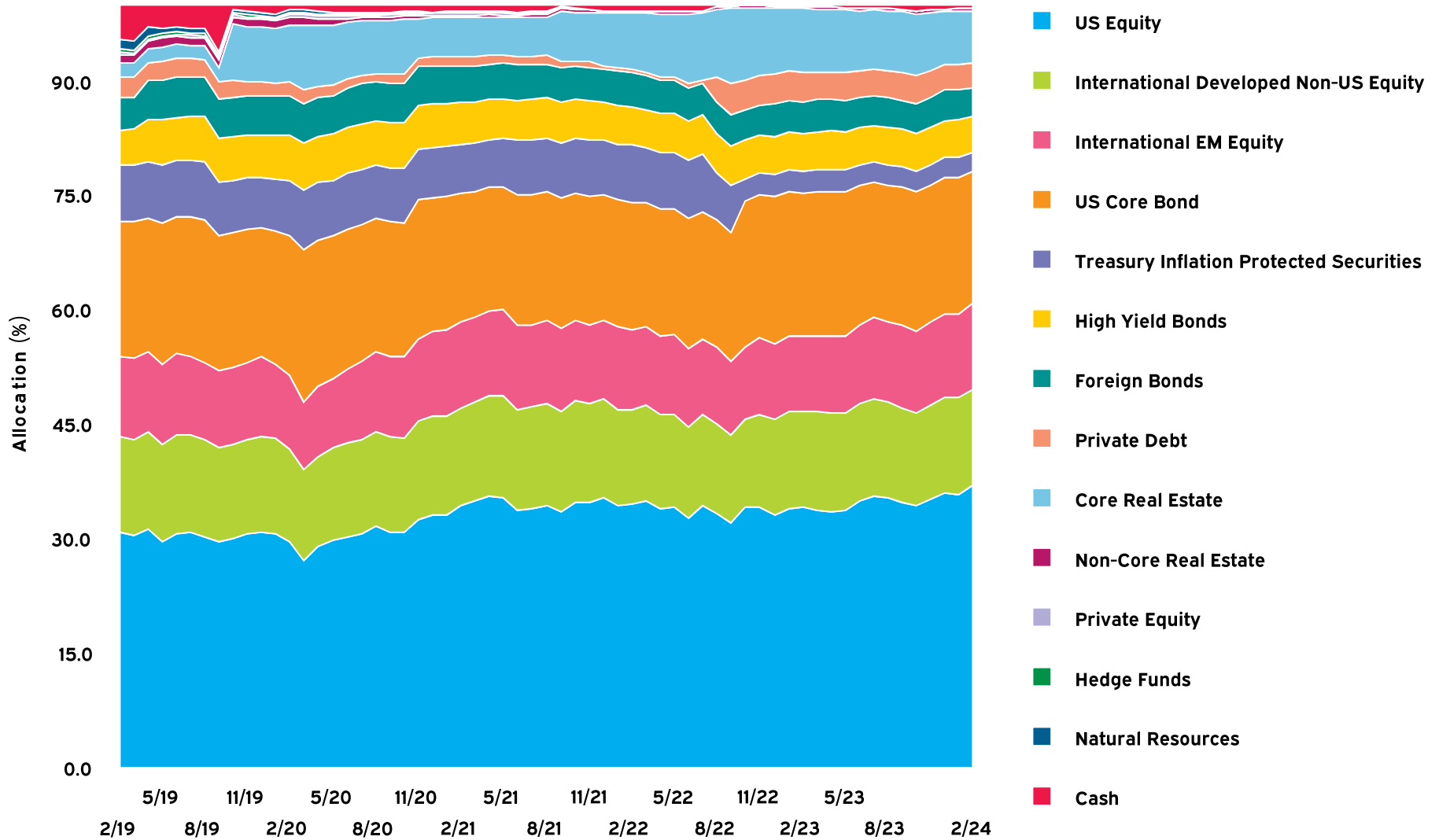
Performance Report

Asset Allocation Compliance | As of February 29, 2024



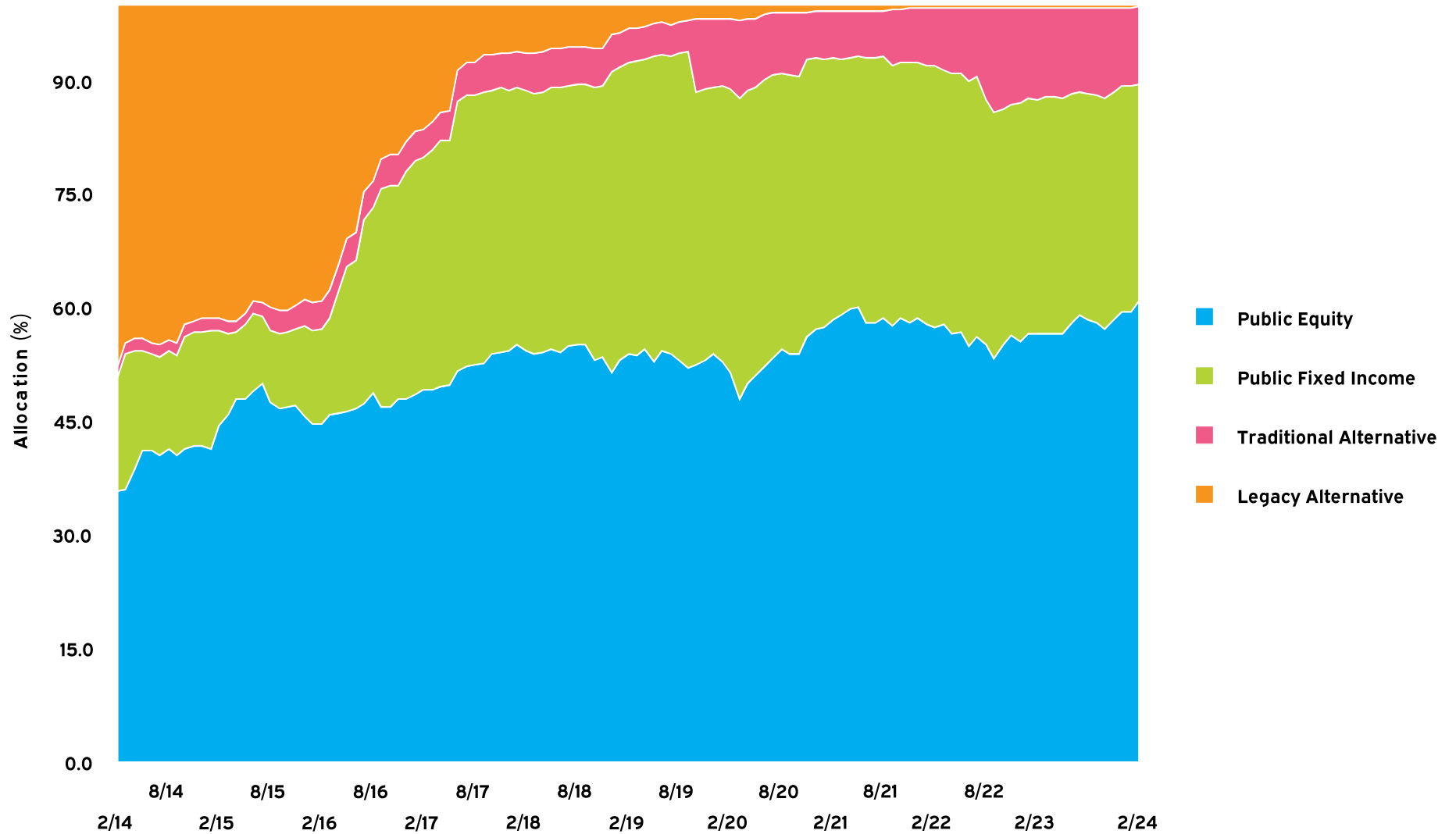
	Current Balance (\$)	Current Allocation (%)	Policy (%)	Difference (%)	Policy Range (%)	Within IPS Range?
US Equity	433,794,374	37	33	4	25 - 40	Yes
International Developed Non-US Equity	147,358,059	13	13	0	8 - 18	Yes
International EM Equity	130,811,870	11	10	1	7 - 13	Yes
US Core Bond	201,944,771	17	20	-3	15 - 25	Yes
Treasury Inflation Protected Securities	29,712,558	3	3	0	0 - 10	Yes
High Yield Bonds	55,544,667	5	3	2	0 - 10	Yes
Foreign Bonds	42,870,217	4	3	1	0 - 10	Yes
Private Debt	38,960,058	3	3	0	0 - 6	Yes
Core Real Estate	79,904,655	7	12	-5	5 - 15	Yes
Non-Core Real Estate	3,569,961	0	0	0	0 - 0	No
Cash	5,649,177	0	0	0	0 - 5	Yes
Total	1,170,120,369	100	100	0		

Asset Allocation 5 Years Ending February 29, 2024

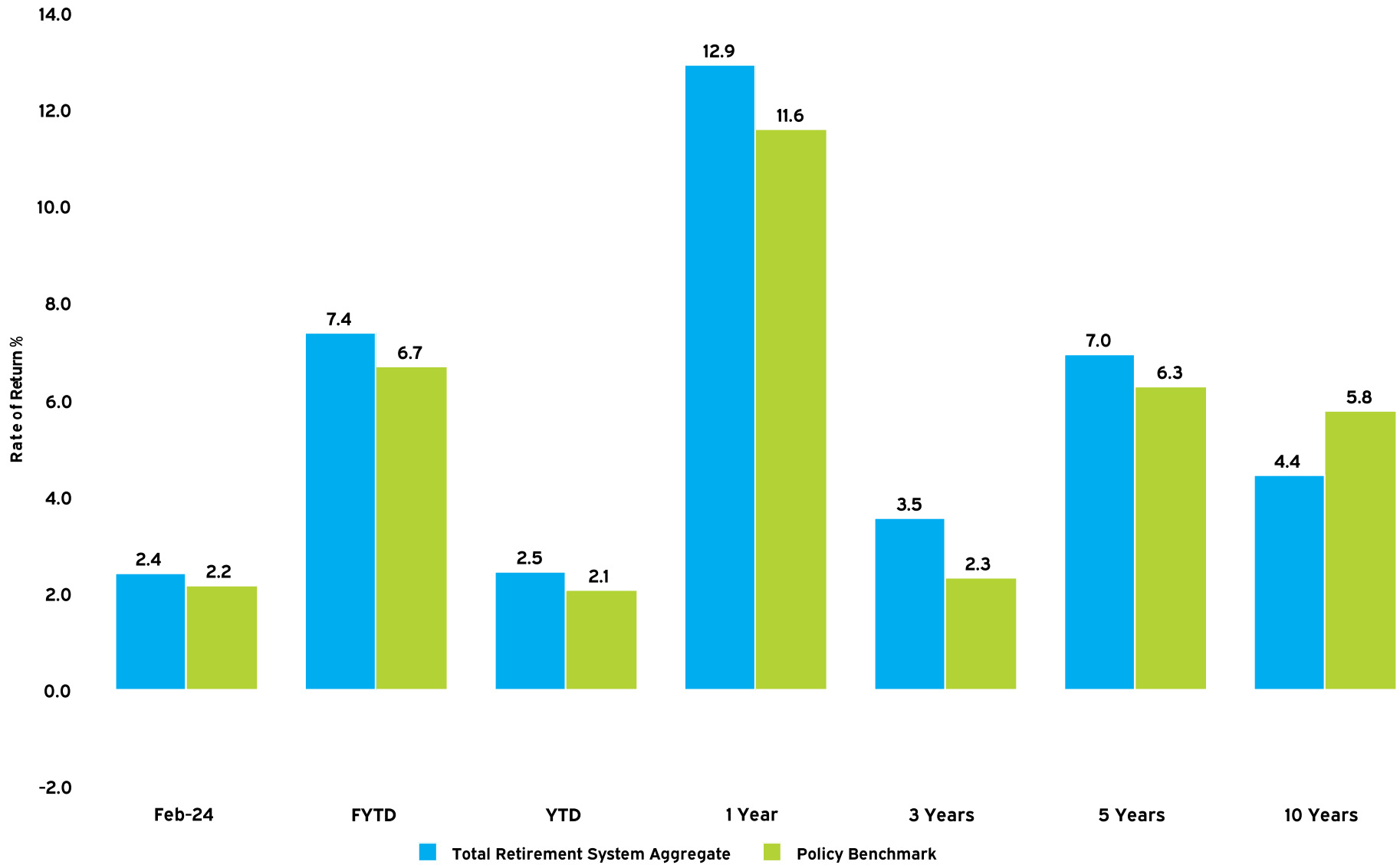


Asset Allocation

10 Years Ending February 29, 2024



Net Return Summary



Asset Allocation & Net Performance | As of February 29, 2024

	Market Value \$	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Retirement System Aggregate	1,170,120,369	100.0	2.4	7.4	2.5	12.9	3.5	7.0	4.4	4.6	Jan-06
<i>Policy Benchmark</i>			2.2	6.7	2.1	11.6	2.3	6.3	5.8	6.4	
Over/Under			0.2	0.7	0.4	1.3	1.2	0.7	-1.4	-1.8	
<i>60% MSCI ACWI & 40% Barclays Universal</i>			2.1	8.1	1.9	14.8	1.9	6.0	5.1	5.4	
Over/Under			0.3	-0.7	0.6	-1.9	1.6	1.0	-0.7	-0.8	
Domestic Equity	433,794,374	37.1	5.8	13.3	5.7	22.5	8.8	12.5	10.4	9.1	Feb-06
<i>Russell 3000 Index</i>			5.4	15.6	6.6	28.6	9.9	13.9	12.0	9.9	
Over/Under			0.4	-2.3	-0.9	-6.1	-1.1	-1.4	-1.6	-0.8	
Developed Equity	147,358,059	12.6	1.8	6.4	2.8	12.9	2.8	7.8	--	5.9	Jun-14
<i>MSCI EAFE (Net)</i>			1.8	8.4	2.4	14.4	4.4	6.8	4.4	4.2	
Over/Under			0.0	-2.0	0.4	-1.5	-1.6	1.0	--	1.7	
Emerging Market Equity	130,811,870	11.2	4.4	16.3	4.9	28.6	2.7	8.0	6.8	6.3	Jan-14
<i>MSCI Emerging Markets (Net)</i>			4.8	4.6	-0.1	8.7	-6.3	1.9	3.0	2.6	
Over/Under			-0.4	11.7	5.0	19.9	9.0	6.1	3.8	3.7	
U.S. Core Bond Assets	201,944,771	17.3	-1.4	1.6	-1.7	3.3	-3.1	0.5	1.2	0.8	May-13
<i>Blmbg. U.S. Aggregate Index</i>			-1.4	1.6	-1.7	3.3	-3.2	0.6	1.4	1.2	
Over/Under			0.0	0.0	0.0	0.0	0.1	-0.1	-0.2	-0.4	
Treasury Inflation Protected Securities	29,712,558	2.5	-1.1	1.1	-0.9	2.6	-0.6	2.7	--	1.9	Aug-16
<i>Blmbg. U.S. TIPS</i>			-1.1	1.1	-0.9	2.5	-0.9	2.7	2.1	1.9	
Over/Under			0.0	0.0	0.0	0.1	0.3	0.0	--	0.0	
Foreign Bond Assets	42,870,217	3.7	-2.2	-1.1	-4.8	2.6	-6.0	-0.6	0.4	0.1	May-13
<i>Blmbg. Global Aggregate</i>			-1.3	1.5	-2.6	3.1	-5.5	-1.0	-0.1	-0.1	
Over/Under			-0.9	-2.6	-2.2	-0.5	-0.5	0.4	0.5	0.2	

Asset Allocation & Net Performance | As of February 29, 2024

	Market Value \$	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
High Yield Bonds	55,544,667	4.7	-0.9	4.5	-0.7	6.0	-1.4	2.9	3.3	3.6	May-13
<i>Blmbg. U.S. Corp: High Yield Index</i>			<i>0.3</i>	<i>8.0</i>	<i>0.3</i>	<i>11.0</i>	<i>1.8</i>	<i>4.2</i>	<i>4.3</i>	<i>4.5</i>	
Over/Under			-1.2	-3.5	-1.0	-5.0	-3.2	-1.3	-1.0	-0.9	
Core Real Estate	79,904,655	6.8	0.0	-7.1	0.0	-8.6	9.0	8.3	--	--	Mar-16
<i>NCREIF ODCE Equal Weighted (Net)</i>			<i>0.0</i>	<i>-7.4</i>	<i>0.0</i>	<i>-13.3</i>	<i>4.3</i>	<i>3.8</i>	<i>6.7</i>	<i>5.2</i>	
Over/Under			0.0	0.3	0.0	4.7	4.7	4.5	--	--	
Private Debt	38,960,058	3.3	1.0	9.8	2.3	15.1	11.1	10.0	8.0	7.8	May-13
<i>Bloomberg US High Yield+2%</i>			<i>0.5</i>	<i>9.4</i>	<i>0.6</i>	<i>13.2</i>	<i>3.9</i>	<i>6.2</i>	<i>6.4</i>	<i>6.6</i>	
Over/Under			0.5	0.4	1.7	1.9	7.2	3.8	1.6	1.2	
Non-Core Real Estate	3,569,961	0.3	0.0	0.0	0.0	0.0	0.0	-16.3	-6.6	-2.4	Feb-06
<i>NCREIF Property (Q Lag)</i>			<i>0.0</i>	<i>-4.4</i>	<i>0.0</i>	<i>-9.4</i>	<i>5.7</i>	<i>5.0</i>	<i>7.3</i>	<i>6.9</i>	
Over/Under			0.0	4.4	0.0	9.4	-5.7	-21.3	-13.9	-9.3	
Cash	5,649,177	0.5	-0.1	2.5	0.3	3.6	1.5	1.6	1.1	1.1	Feb-06
<i>ICE BofA 3 Month U.S. T-Bill</i>			<i>0.4</i>	<i>3.6</i>	<i>0.8</i>	<i>5.2</i>	<i>2.4</i>	<i>2.0</i>	<i>1.3</i>	<i>1.4</i>	
Over/Under			-0.5	-1.1	-0.5	-1.6	-0.9	-0.4	-0.2	-0.3	

Asset Allocation & Net Performance | As of February 29, 2024

	Market Value \$	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Retirement System Aggregate	1,170,120,369	100.0	2.4	7.4	2.5	12.9	3.5	7.0	4.4	4.6	Jan-06
<i>Policy Benchmark</i>			<i>2.2</i>	<i>6.7</i>	<i>2.1</i>	<i>11.6</i>	<i>2.3</i>	<i>6.3</i>	<i>5.8</i>	<i>6.4</i>	
Over/Under			0.2	0.7	0.4	1.3	1.2	0.7	-1.4	-1.8	
<i>60% MSCI ACWI & 40% Barclays Universal</i>			<i>2.1</i>	<i>8.1</i>	<i>1.9</i>	<i>14.8</i>	<i>1.9</i>	<i>6.0</i>	<i>5.1</i>	<i>5.4</i>	
Over/Under			0.3	-0.7	0.6	-1.9	1.6	1.0	-0.7	-0.8	
Domestic Equity	433,794,374	37.1	5.8	13.3	5.7	22.5	8.8	12.5	10.4	9.1	Feb-06
<i>Russell 3000 Index</i>			<i>5.4</i>	<i>15.6</i>	<i>6.6</i>	<i>28.6</i>	<i>9.9</i>	<i>13.9</i>	<i>12.0</i>	<i>9.9</i>	
Over/Under			0.4	-2.3	-0.9	-6.1	-1.1	-1.4	-1.6	-0.8	
Northern Trust S&P 500 Index	263,791,141	22.5	5.3	15.7	7.1	30.4	11.9	14.7	12.7	12.7	Dec-13
<i>S&P 500 Index</i>			<i>5.3</i>	<i>15.7</i>	<i>7.1</i>	<i>30.5</i>	<i>11.9</i>	<i>14.8</i>	<i>12.7</i>	<i>12.7</i>	
Over/Under			0.0	0.0	0.0	-0.1	0.0	-0.1	0.0	0.0	
<i>Large Cap Median</i>			<i>5.2</i>	<i>15.4</i>	<i>6.7</i>	<i>27.7</i>	<i>9.9</i>	<i>13.0</i>	<i>11.1</i>	<i>11.2</i>	
Northern Trust S&P 500 Index Rank			44	44	41	36	15	26	23	26	
Northern Trust S&P 400 MidCap Index	83,828,878	7.2	5.9	11.4	4.1	13.0	6.6	10.3	9.4	9.7	Dec-13
<i>S&P MidCap 400 Index</i>			<i>5.9</i>	<i>11.4</i>	<i>4.1</i>	<i>13.0</i>	<i>6.7</i>	<i>10.4</i>	<i>9.4</i>	<i>9.8</i>	
Over/Under			0.0	0.0	0.0	0.0	-0.1	-0.1	0.0	-0.1	
<i>Mid Cap Median</i>			<i>5.7</i>	<i>11.7</i>	<i>4.4</i>	<i>15.3</i>	<i>5.4</i>	<i>9.9</i>	<i>8.7</i>	<i>9.1</i>	
Northern Trust S&P 400 MidCap Index Rank			41	54	55	62	39	43	34	36	
Barrow Hanley Small Cap Value Equity	51,224,906	4.4	6.7	8.5	1.6	11.5	6.0	12.1	9.4	10.3	Jan-06
<i>Russell 2000 Value Index</i>			<i>3.3</i>	<i>10.3</i>	<i>-1.4</i>	<i>5.6</i>	<i>2.5</i>	<i>6.6</i>	<i>6.5</i>	<i>6.9</i>	
Over/Under			3.4	-1.8	3.0	5.9	3.5	5.5	2.9	3.4	
<i>Small Value Median</i>			<i>3.1</i>	<i>9.9</i>	<i>-0.1</i>	<i>7.2</i>	<i>5.6</i>	<i>8.1</i>	<i>6.9</i>	<i>7.4</i>	
Barrow Hanley Small Cap Value Equity Rank			2	63	18	15	41	5	4	2	

Asset Allocation & Net Performance | As of February 29, 2024

	Market Value \$	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Loomis Sayles Small Cap Growth	34,949,449	3.0	7.7	7.5	5.1	9.3	-2.2	--	--	9.2	Jun-20
<i>Russell 2000 Growth Index</i>			8.1	9.4	4.7	14.2	-4.6	6.5	7.3	8.5	
Over/Under			-0.4	-1.9	0.4	-4.9	2.4	--	--	0.7	
<i>Small Growth Median</i>			7.2	9.3	4.7	12.7	-3.2	7.6	8.1	8.8	
Loomis Sayles Small Cap Growth Rank			44	72	46	78	42	--	--	45	
International Equity	278,169,929	23.8	3.0	10.8	3.8	19.8	2.7	7.9	--	6.8	Jun-17
<i>MSCI AC World ex USA (Net)</i>			2.5	7.2	1.5	12.5	1.3	5.4	4.0	4.8	
Over/Under			0.5	3.6	2.3	7.3	1.4	2.5	--	2.0	
Developed Equity	147,358,059	12.6	1.8	6.4	2.8	12.9	2.8	7.8	--	5.9	Jun-14
<i>MSCI EAFE (Net)</i>			1.8	8.4	2.4	14.4	4.4	6.8	4.4	4.2	
Over/Under			0.0	-2.0	0.4	-1.5	-1.6	1.0	--	1.7	
First Eagle International Value	57,101,166	4.9	0.8	2.9	0.1	7.3	2.8	4.9	--	3.6	Jun-14
<i>MSCI EAFE (Net)</i>			1.8	8.4	2.4	14.4	4.4	6.8	4.4	4.2	
Over/Under			-1.0	-5.5	-2.3	-7.1	-1.6	-1.9	--	-0.6	
<i>Foreign Median</i>			2.9	6.6	1.8	12.2	2.4	6.1	4.1	4.0	
First Eagle International Value Rank			91	89	77	89	45	76	--	64	
WCM Focused International Growth Fund	71,349,632	6.1	2.5	7.2	5.1	15.6	1.0	11.1	--	9.0	Jun-14
<i>MSCI AC World ex USA (Net)</i>			2.5	7.2	1.5	12.5	1.3	5.4	4.0	3.7	
Over/Under			0.0	0.0	3.6	3.1	-0.3	5.7	--	5.3	
<i>Foreign Median</i>			2.9	6.6	1.8	12.2	2.4	6.1	4.1	4.0	
WCM Focused International Growth Fund Rank			62	42	10	20	66	2	--	1	

Asset Allocation & Net Performance | As of February 29, 2024

	Market Value \$	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Northern Trust MSCI EAFE Index	18,907,261	1.6	2.0	8.6	2.4	15.1	4.9	7.1	--	7.4	Jan-17
<i>MSCI EAFE (Net)</i>			1.8	8.4	2.4	14.4	4.4	6.8	4.4	7.1	
Over/Under			0.2	0.2	0.0	0.7	0.5	0.3	--	0.3	
<i>Foreign Median</i>			2.9	6.6	1.8	12.2	2.4	6.1	4.1	6.6	
Northern Trust MSCI EAFE Index Rank			73	23	37	23	18	26	--	27	
Emerging Market Equity	130,811,870	11.2	4.4	16.3	4.9	28.6	2.7	8.0	6.8	6.3	Jan-14
<i>MSCI Emerging Markets (Net)</i>			4.8	4.6	-0.1	8.7	-6.3	1.9	3.0	2.6	
Over/Under			-0.4	11.7	5.0	19.9	9.0	6.1	3.8	3.7	
Dimensional Emerging Markets Value	53,606,465	4.6	3.5	8.2	0.8	15.4	3.8	4.5	4.4	3.8	Jan-14
<i>MSCI Emerging Markets Value (Net)</i>			4.0	7.5	0.3	12.9	-1.1	1.9	2.5	1.9	
Over/Under			-0.5	0.7	0.5	2.5	4.9	2.6	1.9	1.9	
<i>Diversified Emerging Mkts Median</i>			4.5	4.4	0.7	9.2	-6.6	2.3	2.8	2.4	
Dimensional Emerging Markets Value Rank			85	22	48	20	5	23	20	23	
GQG Partners Emerging Markets	77,205,405	6.6	5.0	22.6	8.0	39.7	2.0	10.8	--	10.3	Sep-18
<i>MSCI Emerging Markets (Net)</i>			4.8	4.6	-0.1	8.7	-6.3	1.9	3.0	1.8	
Over/Under			0.2	18.0	8.1	31.0	8.3	8.9	--	8.5	
<i>Diversified Emerging Mkts Median</i>			4.5	4.4	0.7	9.2	-6.6	2.3	2.8	2.2	
GQG Partners Emerging Markets Rank			29	1	1	1	10	1	--	1	

Asset Allocation & Net Performance | As of February 29, 2024

	Market Value \$	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
U.S. Core Bond Assets	201,944,771	17.3	-1.4	1.6	-1.7	3.3	-3.1	0.5	1.2	0.8	May-13
<i>Blmbg. U.S. Aggregate Index</i>			-1.4	1.6	-1.7	3.3	-3.2	0.6	1.4	1.2	
Over/Under			0.0	0.0	0.0	0.0	0.1	-0.1	-0.2	-0.4	
Northern Trust Barclays Aggregate Index	201,944,771	17.3	-1.4	1.6	-1.7	3.3	-3.1	0.5	--	1.2	Jan-16
<i>Blmbg. U.S. Aggregate Index</i>			-1.4	1.6	-1.7	3.3	-3.2	0.6	1.4	1.2	
Over/Under			0.0	0.0	0.0	0.0	0.1	-0.1	--	0.0	
<i>Intermediate Core Bond Median</i>			-1.4	1.8	-1.5	3.3	-3.2	0.5	1.3	1.2	
Northern Trust Barclays Aggregate Index Rank			53	65	77	47	32	52	--	53	
Treasury Inflation Protected Securities	29,712,558	2.5	-1.1	1.1	-0.9	2.6	-0.6	2.7	--	1.9	Aug-16
<i>Blmbg. U.S. TIPS</i>			-1.1	1.1	-0.9	2.5	-0.9	2.7	2.1	1.9	
Over/Under			0.0	0.0	0.0	0.1	0.3	0.0	--	0.0	
Northern Trust TIPS	29,712,558	2.5	-1.1	1.1	-0.9	2.6	-0.7	2.7	--	1.9	Aug-16
<i>Blmbg. U.S. TIPS</i>			-1.1	1.1	-0.9	2.5	-0.9	2.7	2.1	1.9	
Over/Under			0.0	0.0	0.0	0.1	0.2	0.0	--	0.0	
<i>Inflation-Protected Bond Median</i>			-1.0	1.5	-0.7	2.7	-0.9	2.6	1.8	1.8	
Northern Trust TIPS Rank			60	58	75	54	42	38	--	44	
Foreign Bond Assets	42,870,217	3.7	-2.2	-1.1	-4.8	2.6	-6.0	-0.6	0.4	0.1	May-13
<i>Blmbg. Global Aggregate</i>			-1.3	1.5	-2.6	3.1	-5.5	-1.0	-0.1	-0.1	
Over/Under			-0.9	-2.6	-2.2	-0.5	-0.5	0.4	0.5	0.2	
Brandywine Global Opportunistic Fixed Income	42,870,217	3.7	-2.2	-1.1	-4.8	2.6	-6.0	-0.6	0.6	3.7	Jan-06
<i>Blmbg. Global Aggregate</i>			-1.3	1.5	-2.6	3.1	-5.5	-1.0	-0.1	2.3	
Over/Under			-0.9	-2.6	-2.2	-0.5	-0.5	0.4	0.7	1.4	
<i>Global Bond Median</i>			-1.0	2.3	-2.3	3.9	-5.2	-1.0	-0.1	2.6	
Brandywine Global Opportunistic Fixed Income Rank			100	96	97	74	68	35	27	5	

Asset Allocation & Net Performance | As of February 29, 2024

	Market Value \$	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
High Yield Bonds	55,544,667	4.7	-0.9	4.5	-0.7	6.0	-1.4	2.9	3.3	3.6	May-13
<i>Blmbg. U.S. Corp: High Yield Index</i>			0.3	8.0	0.3	11.0	1.8	4.2	4.3	4.5	
Over/Under			-1.2	-3.5	-1.0	-5.0	-3.2	-1.3	-1.0	-0.9	
Loomis Sayles Multisector Full Discretion	55,544,667	4.7	-0.9	4.5	-0.7	6.0	-1.4	2.9	3.3	5.8	Jan-06
<i>Blmbg. U.S. Gov't/Credit</i>			-1.4	1.8	-1.6	3.7	-3.1	0.9	1.6	3.1	
Over/Under			0.5	2.7	0.9	2.3	1.7	2.0	1.7	2.7	
<i>Multisector Bond Median</i>			-0.3	5.4	0.1	6.8	-0.2	2.4	2.7	4.4	
Loomis Sayles Multisector Full Discretion Rank			92	74	86	71	86	29	21	1	
Core Real Estate	79,904,655	6.8	0.0	-7.1	0.0	-8.6	9.0	8.3	--	--	Mar-16
<i>NCREIF Fund Index-ODCE (EW) (Net)</i>			0.0	-7.4	0.0	-13.3	4.3	3.8	6.7	5.2	
Over/Under			0.0	0.3	0.0	4.7	4.7	4.5	--	--	
TA Realty Core Property Fund, L.P.	79,904,655	6.8	0.0	-7.1	0.0	-8.7	9.0	--	--	8.0	Oct-19
<i>NCREIF Fund Index-ODCE (EW) (Net)</i>			0.0	-7.4	0.0	-13.3	4.3	3.8	6.7	3.4	
Over/Under			0.0	0.3	0.0	4.6	4.7	--	--	4.6	
Private Debt	38,960,058	3.3	1.0	9.8	2.3	15.1	11.1	10.0	8.0	7.8	May-13
<i>Bloomberg US High Yield+2%</i>			0.5	9.4	0.6	13.2	3.9	6.2	6.4	6.6	
Over/Under			0.5	0.4	1.7	1.9	7.2	3.8	1.6	1.2	
BlueBay Direct Lending Fund II, L.P.	3,403,516	0.3	0.0	1.0	0.0	5.8	6.3	7.0	--	6.8	Aug-15
<i>Bloomberg US High Yield+2%</i>			0.5	9.4	0.6	13.2	3.9	6.2	6.4	7.0	
Over/Under			-0.5	-8.4	-0.6	-7.4	2.4	0.8	--	-0.2	
ArrowMark Global Opportunity Fund IV	35,556,542	3.0	1.1	10.4	2.5	16.3	--	--	--	13.8	Sep-22
<i>Bloomberg US High Yield+2%</i>			0.5	9.4	0.6	13.2	3.9	6.2	6.4	11.2	
Over/Under			0.6	1.0	1.9	3.1	--	--	--	2.6	

TA Core Realty Property Fund, L.P. value estimated using December 31, 2023 manager returns BlueBay Direct Lending Fund II as of December 31, 2023, adjusted for subsequent cash flows

Asset Allocation & Net Performance | As of February 29, 2024

	Market Value \$	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Non-Core Real Estate	3,569,961	0.3	0.0	0.0	0.0	0.0	0.0	-16.3	-6.6	-2.4	Feb-06
<i>NCREIF Property (Q Lag)</i>			0.0	-4.4	0.0	-9.4	5.7	5.0	7.3	6.9	
Over/Under			0.0	4.4	0.0	9.4	-5.7	-21.3	-13.9	-9.3	
Gainesville Vision	3,569,961	0.3	0.0	0.0	0.0	0.0	0.0	-16.2	-2.6	-4.0	Jan-08
<i>NCREIF Property (Q Lag)</i>			0.0	-4.4	0.0	-9.4	5.7	5.0	7.3	5.8	
Over/Under			0.0	4.4	0.0	9.4	-5.7	-21.2	-9.9	-9.8	
Cash	5,649,177	0.5	-0.1	2.5	0.3	3.6	1.5	1.6	1.1	1.1	Feb-06
<i>ICE BofA 3 Month U.S. T-Bill</i>			0.4	3.6	0.8	5.2	2.4	2.0	1.3	1.4	
Over/Under			-0.5	-1.1	-0.5	-1.6	-0.9	-0.4	-0.2	-0.3	