

Total Fund
Executive Summary (Net of Fees)

Period Ending: December 31, 2020

	Market Value	% of Portfolio	3 Mo	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	10 Yrs	Rank
Total Fund	74,488,202	100.0	13.2	6	11.7	56	6.9	76	9.5	39	7.6	47
<i>Policy Index</i>			11.9	24	12.6	47	8.1	48	10.1	18	8.1	29
Domestic Equity	27,358,208	36.7	16.0	33	21.1	21	13.4	42	15.1	27	13.4	15
Vanguard S&P 500 Index ETF	11,556,995	15.5	12.2	60	18.3	47	14.1	43	15.2	38	13.8	33
<i>S&P 500</i>			12.1	61	18.4	45	14.2	41	15.2	38	13.9	32
T. Rowe Price Large Cap Growth Ins	5,689,502	7.6	13.0	34	39.6	32	23.2	32	21.5	15	18.2	10
<i>Russell 1000 Growth</i>			11.4	59	38.5	35	23.0	33	21.0	19	17.2	19
John Hancock Disciplined Value I	5,915,871	7.9	18.8	22	1.6	62	4.1	77	8.9	69	10.2	50
<i>Russell 1000 Value</i>			16.3	44	2.8	51	6.1	49	9.7	45	10.5	39
Vanguard Extended Market Index Admiral	4,195,840	5.6	27.4	37	32.2	27	15.3	33	16.0	32	13.2	32
<i>S&P Completion Index TR</i>			27.4	38	32.2	27	15.2	33	15.9	32	13.1	33
International Equity	20,244,350	27.2	20.5	15	12.0	73	4.8	76	9.7	50	5.3	71
Dodge & Cox Intl Stock	6,235,962	8.4	24.7	3	2.1	89	0.9	84	6.6	75	4.6	80
<i>MSCI ACWI ex USA Gross</i>			17.1	38	11.1	52	5.4	45	9.4	35	5.4	65
<i>MSCI ACWI ex USA Value</i>			20.4	16	-0.8	95	-0.4	93	5.7	84	2.8	97
American Funds Europacific Growth F2	8,569,914	11.5	19.9	19	25.1	14	10.6	18	12.3	16	8.0	22
<i>MSCI ACWI ex USA Gross</i>			17.1	38	11.1	52	5.4	45	9.4	35	5.4	65
<i>MSCI ACWI ex USA Growth</i>			13.9	75	22.2	20	10.0	21	12.0	18	6.9	33
DFA Intl Small Company I	2,296,126	3.1	18.0	29	9.3	59	3.0	69	8.5	47	6.7	37
<i>MSCI World ex USA Small Cap</i>			17.5	32	12.8	46	5.0	48	9.6	35	7.0	33
Vanguard Emerging Markets Stock ETF	3,142,348	4.2	16.6	83	15.2	67	5.8	49	11.8	53	3.1	63
<i>MSCI Emerging Markets Gross</i>			19.8	47	18.7	44	6.6	42	13.2	34	4.0	46
Domestic Fixed Income	15,296,257	20.5	2.1	27	8.3	18	5.8	19	5.3	11	4.3	14
Dodge & Cox Income	6,827,500	9.2	2.5	4	9.5	13	6.2	11	5.7	2	4.6	12
<i>BBgBarc US Aggregate TR</i>			0.7	76	7.5	68	5.3	51	4.4	59	3.8	60
MetWest Total Return	5,415,321	7.3	1.2	40	9.1	24	6.0	19	4.8	36	4.7	9
<i>BBgBarc US Aggregate TR</i>			0.7	76	7.5	68	5.3	51	4.4	59	3.8	60

Policy Index as of 10/1/2020: 15% Russell 1000 Growth, 15% Russell 1000 Value, 5% S&P Completion, 19% MSCI ACWI ex US, 3% MSCI World ex US SC, 4% FTSE Emerging Markets, 18% BBgBarc US Aggregate, 2% BBgBarc Corp High Yield, 3% BBgBarc Government/Credit 1-5 Year, 12% 60/40 MSCI ACWI/BBgBarc Global, 4% FTSE NAREIT Equity REIT Index. Total Fund rankings against InvestorForce All E&F \$50-\$250mm Net Universe. PIMCO Real Return Ins liquidated on 4/15/2016. Vanguard Short Term Bond Index funded 4/15/2016. TIAA CREF High Yield replaced JP Morgan High Yield on 3/3/2017. Gresham TAP liquidated on 9/25/2018. Rothschild Small/Mid Cap replaced with Vanguard Extended Market Index on 9/11/2019. Harvest MLP liquidated on 5/28/20. DFA Emerging markets value I replaced with Vanguard Emerging Markets Stock ETF on 8/19/2020.

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Vanguard Short Term Bond Index Adm	1,629,284	2.2	0.3	94	4.7	26	3.6	30	2.7	56	2.1	68
<i>BBgBarc US Govt/Credit 1-5 Yr. TR</i>			0.3	91	4.7	25	3.7	26	2.8	49	2.2	58
TIAA CREF High Yield Ins	1,424,152	1.9	5.4	73	2.2	94	5.0	64	7.3	54	6.1	43
<i>BBgBarc US High Yield TR</i>			6.5	43	7.1	26	6.2	11	8.6	8	6.8	10
Real Estate	3,374,875	4.5	8.6	5	-3.3	75	7.3	1	7.0	12	9.4	30
Cohen & Steers Instl Realty Shares Ins	3,374,875	4.5	8.6	74	-3.3	37	7.3	14	7.0	14	9.4	18
<i>FTSE NAREIT Equity REITs TR</i>			11.6	26	-8.0	83	3.3	85	4.7	75	8.3	56
Alternatives	8,170,708	11.0	12.7	--	-1.0	--	-0.4	--	4.4	--	0.5	--
PIMCO All Asset Inst Ins	3,405,802	4.6	12.1	3	8.4	24	4.9	20	8.3	6	5.1	15
<i>60% MSCI ACWI Net/40% BBgBarc Global Aggregate</i>			10.1	9	14.0	5	8.3	5	9.5	5	6.8	1
<i>CPI + 5%</i>			1.3	88	6.4	35	6.9	12	7.0	9	6.8	1
PIMCO All Asset All Authority Ins	4,764,907	6.4	13.1	3	4.6	46	1.8	70	6.1	11	2.9	50
<i>60% MSCI ACWI Net/40% BBgBarc Global Aggregate</i>			10.1	9	14.0	5	8.3	5	9.5	5	6.8	1
<i>CPI + 6.5%</i>			1.0	89	7.3	28	8.2	5	8.4	6	8.3	1
Cash	43,803	0.1	0.0	--	0.0	--	0.2	--	0.2	--	--	--
Cash Equivalents	43,803	0.1	0.0	83	0.0	99	0.2	99	0.2	99	0.1	99
<i>91 Day T-Bills</i>			0.0	4	0.5	5	1.5	3	1.1	3	0.6	2

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