

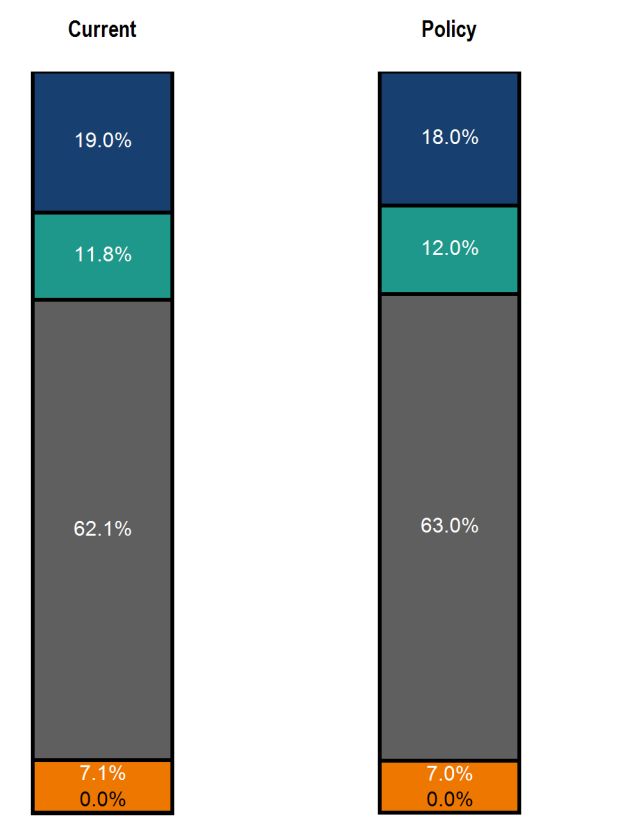
Total Fund - Short/Medium Pool

Executive Summary (Net of Fees) - Preliminary

Period Ending: August 31, 2021

| | Market Value | % of Portfolio | 1 Mo | 3 Mo | YTD | 1 Yr | 3 Yrs | 5 Yrs | 7 Yrs | 10 Yrs | | Current | % | Policy | % |
|---|------------------|----------------|-------------|------------|-------------|-------------|-------------|-------------|-------------|------------|--|---------|---|--------|---|
| Total Fund | 2,544,048 | 100.0 | 0.8 | 2.2 | 6.5 | 12.0 | 8.7 | 7.1 | 5.6 | -- | | | | | |
| <i>Policy Index</i> | | | 0.8 | 2.4 | 5.5 | 10.0 | 8.5 | 7.1 | 5.9 | -- | | | | | |
| Domestic Equity | 482,817 | 19.0 | 3.0 | 7.9 | 21.5 | 31.1 | 18.0 | 18.0 | 14.5 | -- | | | | | |
| <i>S&P 500</i> | | | 3.0 | 8.0 | 21.6 | 31.2 | 18.1 | 18.0 | 14.6 | -- | | | | | |
| Vanguard 500 Index Adm | 482,817 | 19.0 | 3.0 | 8.0 | 21.6 | 31.2 | 18.1 | 18.0 | 14.5 | 16.3 | | | | | |
| <i>S&P 500</i> | | | 3.0 | 8.0 | 21.6 | 31.2 | 18.1 | 18.0 | 14.6 | 16.3 | | | | | |
| International Equity | 300,629 | 11.8 | 2.5 | 0.0 | 10.1 | 30.0 | 10.9 | 10.7 | 6.2 | -- | | | | | |
| <i>MSCI ACWI ex USA</i> | | | 1.9 | -0.4 | 9.4 | 24.9 | 9.4 | 9.9 | 5.4 | -- | | | | | |
| Dodge & Cox Intl Stock | 146,260 | 5.7 | 1.6 | -2.1 | 11.6 | 31.5 | 7.1 | 8.0 | 3.2 | 6.8 | | | | | |
| <i>MSCI ACWI ex USA Gross</i> | | | 1.9 | -0.3 | 9.7 | 25.4 | 9.9 | 10.4 | 5.9 | 7.1 | | | | | |
| American Funds EuroPacific Growth F2 | 154,369 | 6.1 | 3.4 | 2.1 | 8.4 | 27.8 | 14.5 | 13.3 | 9.1 | 9.7 | | | | | |
| <i>MSCI ACWI ex USA Gross</i> | | | 1.9 | -0.3 | 9.7 | 25.4 | 9.9 | 10.4 | 5.9 | 7.1 | | | | | |
| Domestic Fixed Income | 1,580,838 | 62.1 | -0.1 | 1.1 | 0.3 | 1.7 | 5.4 | 3.5 | 3.2 | -- | | | | | |
| <i>Bloomberg US Aggregate TR</i> | | | -0.2 | 1.6 | -0.7 | -0.1 | 5.4 | 3.1 | 3.3 | -- | | | | | |
| <i>Bloomberg US Credit 1-5 Yr TR</i> | | | -0.1 | 0.2 | 0.3 | 1.2 | 4.3 | 2.9 | 2.7 | -- | | | | | |
| Dodge & Cox Income | 516,483 | 20.3 | -0.1 | 1.5 | 0.1 | 2.3 | 6.4 | 4.3 | 4.0 | 4.3 | | | | | |
| <i>Bloomberg US Aggregate TR</i> | | | -0.2 | 1.6 | -0.7 | -0.1 | 5.4 | 3.1 | 3.3 | 3.2 | | | | | |
| MetWest Total Return | 453,572 | 17.8 | -0.2 | 1.6 | -0.2 | 1.0 | 6.2 | 3.7 | 3.6 | 4.3 | | | | | |
| <i>Bloomberg US Aggregate TR</i> | | | -0.2 | 1.6 | -0.7 | -0.1 | 5.4 | 3.1 | 3.3 | 3.2 | | | | | |
| Vanguard Short Term Bond Index Adm | 471,352 | 18.5 | -0.1 | 0.1 | 0.0 | 0.3 | 3.6 | 2.2 | 2.1 | 1.8 | | | | | |
| <i>Bloomberg US Govt/Credit 1-5 Yr. TR</i> | | | -0.1 | 0.1 | 0.0 | 0.3 | 3.6 | 2.3 | 2.1 | 1.9 | | | | | |
| TIAA CREF High Yield Ins | 76,761 | 3.0 | 0.6 | 1.9 | 3.9 | 8.3 | 5.6 | 5.6 | 4.7 | 6.3 | | | | | |
| <i>Bloomberg US High Yield TR</i> | | | 0.5 | 2.2 | 4.5 | 10.1 | 7.1 | 6.7 | 5.6 | 7.1 | | | | | |
| Vanguard Short Term IPS Index | 62,670 | 2.5 | 0.1 | 1.4 | 4.1 | 5.4 | 4.5 | 3.0 | 2.1 | -- | | | | | |
| <i>Bloomberg 1-5 Year US TIPS</i> | | | 0.0 | 1.4 | 4.4 | 5.7 | 4.9 | 3.3 | 2.4 | -- | | | | | |
| Alternatives | 179,488 | 7.1 | 0.7 | 1.5 | 13.7 | 26.8 | 8.1 | 6.2 | 3.1 | 3.7 | | | | | |
| <i>60% MSCI ACWI Net/40% Bloomberg Global Aggregate</i> | | | 1.3 | 2.7 | 8.3 | 16.8 | 10.7 | 9.7 | 7.0 | 7.6 | | | | | |
| <i>CPI + 5%</i> | | | 0.0 | 2.2 | 7.8 | 9.8 | 7.7 | 7.6 | 7.0 | 6.9 | | | | | |
| PIMCO All Asset All Authority Ins | 179,488 | 7.1 | 0.7 | 1.5 | 13.7 | 26.8 | 8.1 | 6.2 | 3.1 | 3.7 | | | | | |
| <i>60% MSCI ACWI Net/40% Bloomberg Global Aggregate</i> | | | 1.3 | 2.7 | 8.3 | 16.8 | 10.7 | 9.7 | 7.0 | 7.6 | | | | | |
| Cash | 276 | 0.0 | 0.0 | 0.0 | 0.0 | 0.2 | 0.1 | 0.3 | -- | -- | | | | | |
| Cash | 276 | 0.0 | 0.0 | 0.0 | 0.0 | 0.2 | 0.1 | 0.3 | -- | -- | | | | | |

| | Current | % | Policy | % |
|-----------------------|--------------------|---------------|--------------------|---------------|
| Domestic Equity | \$482,817 | 19.0% | \$457,929 | 18.0% |
| International Equity | \$300,629 | 11.8% | \$305,286 | 12.0% |
| Domestic Fixed Income | \$1,580,838 | 62.1% | \$1,602,751 | 63.0% |
| Alternatives | \$179,488 | 7.1% | \$178,083 | 7.0% |
| Cash and Equivalents | \$276 | 0.0% | \$0 | 0.0% |
| Total | \$2,544,048 | 100.0% | \$2,544,048 | 100.0% |



Policy Index (as of 1/1/2021): 18% S&P 500, 12% MSCI ACWI ex US, 36% Bloomberg US Aggregate, 19% Bloomberg Gov/Credit 1-5 Year, 3% Bloomberg Corp High Yield, 5% Bloomberg US TIPS, 7% 60/40 MSCI ACWI/Bloomberg Global Aggregate. Vanguard 500 Index ETF funded on 4/22/2015, currently being used as a liquid source of funds for the Large Cap Core allocation. Vanguard Short Term Bond Index Adm funded 12/18/2015. TIAA CREF High Yield replaced JP Morgan High Yield on 3/3/2017. PIMCO Real Return Limited Duration replaced PIMCO Real Return on 11/22/2017. PIMCO Real Return Limited Duration liquidated on 7/30/2018. Vanguard Short Term IPS Index funded 8/31/18. Vanguard S&P 500 Index ETF liquidated 5/28/2021. CPI data not available during date of production. All data is preliminary.