

LEGACY FUND
INVESTMENT PERFORMANCE REPORT AS OF JUNE 30, 2026

Consolidation/Manager	June-26 Market Value	June-26 Allocation Actual	June-26 Allocation Policy	June-26 Allocation Bench ⁽¹⁾	June-26 Quarter Gross ⁽¹⁾	June-26 Quarter Net	Current FYTD (June) Gross ⁽¹⁾	Current FYTD (June) Net	March-26 Market Value	Mar-26 Allocation Actual	Mar-26 Allocation Policy	Mar-26 Allocation Bench ⁽¹⁾	Mar-26 Quarter Gross ⁽¹⁾	Mar-26 Quarter Net	December-25 Market Value	Dec-25 Allocation Actual	Dec-25 Allocation Policy	Dec-25 Allocation Bench ⁽¹⁾	Dec-25 Quarter Gross ⁽¹⁾	Dec-25 Quarter Net	September-25 Market Value	Sep-25 Allocation Actual	Sep-25 Allocation Policy	Sep-25 Allocation Bench ⁽¹⁾	Sep-25 Quarter Gross ⁽¹⁾	Sep-25 Quarter Net	Prior Year FY25 Gross ⁽¹⁾	Prior Year FY25 Net	3 Years Ended 6/30/25 Gross ⁽¹⁾	3 Years Ended 6/30/25 Net	5 Years Ended 6/30/25 Gross ⁽¹⁾	5 Years Ended 6/30/25 Net	
TOTAL LEGACY FUND	15,110,193,661	100.0%	100.0%	100.0%	9.04%	9.01%	17.45%	17.26%	13,668,962,395	100.0%	100.0%	100.0%	-0.48%	-0.52%	13,608,770,734	100.0%	100.0%	100.0%	2.62%	2.56%	13,119,053,326	100.0%	100.0%	100.0%	5.46%	5.43%	12.88%	12.70%	10.75%	10.58%	8.52%	8.32%	
POLICY TARGET BENCHMARK					9.13%	9.13%	16.18%	16.18%					-1.34%	-1.34%					2.36%	2.36%					5.41%	5.41%	12.09%	12.09%	9.52%	9.52%	7.25%	7.25%	
Attribution Analysis																																	
Asset Allocation					-0.27%	-0.27%	-0.31%	-0.31%					0.03%	0.03%					0.00%	0.00%					-0.04%	-0.04%	-3.30%	-3.30%	-1.07%	-1.05%	-0.56%	-0.55%	
Manager Selection					0.18%	0.16%	1.58%	1.39%					0.83%	0.79%					0.26%	0.20%					0.09%	0.06%	4.99%	3.91%	2.39%	2.12%	1.82%	1.61%	
TOTAL RELATIVE RETURN					-0.09%	-0.12%	1.27%	1.07%					0.86%	0.82%					0.26%	0.20%					0.05%	0.02%	0.79%	0.61%	1.24%	1.06%	1.26%	1.06%	
GLOBAL EQUITY	8,896,456,447	58.9%	53.5%	59.2%	14.61%	14.58%	26.12%	25.95%	7,682,670,116	56.2%	53.5%	57.0%	-1.58%	-1.62%	7,763,664,890	57.0%	53.5%	56.9%	3.72%	3.68%	7,499,622,565	57.2%	53.5%	56.7%	7.80%	7.76%	16.86%	16.73%	17.27%	17.08%	14.09%	13.83%	
Benchmark					14.91%	14.91%	24.62%	24.62%					-2.50%	-2.50%					3.36%	3.36%					7.59%	7.59%	16.61%	16.61%	16.51%	16.51%	13.48%	13.48%	
PUBLIC EQUITY	8,811,432,148	58.3%	46.5%	58.7%	14.60%	14.66%	26.28%	26.11%	7,606,647,390	55.6%	46.5%	56.5%	-1.60%	-1.64%	7,692,423,933	56.5%	46.5%	56.4%	3.74%	3.70%	7,432,221,491	56.7%	46.5%	56.2%	7.86%	7.83%	16.86%	16.73%	-	-	-	-	
Benchmark					14.80%	14.80%	24.52%	24.52%					-2.53%	-2.53%					3.37%	3.37%					7.65%	7.65%	16.52%	16.52%	-	-	-	-	
Domestic Equity	5,482,122,920	36.3%	29.0%	36.6%	14.69%	14.66%	22.91%	22.75%	4,519,198,416	33.1%	27.5%	33.5%	-3.55%	-3.58%	4,547,162,524	33.4%	27.5%	33.8%	2.77%	2.72%	4,382,147,427	33.4%	27.50%	33.7%	8.11%	8.09%	16.45%	16.39%	19.08%	18.93%	16.28%	16.04%	
Russell 3000					15.43%	15.43%	22.81%	22.81%					-3.96%	-3.96%					2.40%	2.40%					8.16%	8.16%	15.30%	15.30%	18.46%	18.46%	15.53%	15.53%	
ALL CAP DOMESTIC EQUITY																																	
Two Sigma	275,212,152	1.8%			14.33%	14.33%	22.77%	22.77%	240,717,461	1.8%			-3.17%	-3.17%	246,883,233	1.8%			2.65%	2.65%	217,709,263	1.7%			8.04%	8.04%	-	-	-	-	-	-	
Arrowstreet US All Cap	648,191,283	4.3%			13.87%	13.87%	0.00%	0.00%	569,253,948	4.2%			-	-	569,253,948	4.2%			-	-	569,253,948	4.2%			-	-	-	-	-	-	-	-	
TOTAL ALL CAP DOMESTIC EQUITY	923,630,129	6.1%	6.1%	6.1%	14.00%	14.00%	23.09%	23.09%	810,196,163	5.9%	5.9%	5.9%	-2.64%	-2.64%	246,883,233	1.8%	1.8%	1.8%	2.65%	2.65%	217,709,263	1.7%	1.7%	1.7%	8.04%	8.04%	-	-	-	-	-	-	
Russell 3000					15.43%	15.43%	22.81%	22.81%					-3.96%	-3.96%					2.40%	2.40%					8.16%	8.16%	-	-	-	-	-	-	
LARGE CAP DOMESTIC EQUITY																																	
LA Capital 60% Large Cap/40% Large Cap Active Extension	828,085,540	5.5%			10.78%	10.78%	18.90%	18.83%	758,038,927	5.5%			-3.69%	-3.74%	989,328,571	7.3%			3.00%	2.99%	958,335,927	7.3%			8.62%	8.50%	17.89%	17.82%	20.94%	20.85%	17.68%	17.58%	
T. Rowe	1,894,433,733	10.0%			16.14%	16.08%	22.70%	22.52%	1,416,873,221	10.4%			-4.35%	-4.40%	1,477,849,958	10.9%			2.75%	2.69%	1,434,815,075	10.9%			7.51%	7.51%	-	-	-	-	-	-	
Internal Equity	1,399,282,610	9.3%			15.25%	15.25%	22.08%	22.08%	1,022,577,519	7.5%			-4.28%	-4.28%	1,393,423,278	10.2%			2.46%	2.46%	1,350,364,906	10.3%			8.00%	8.00%	-	-	-	-	-	-	
WorldQuant Mill	497,994,938	3.3%			14.23%	14.15%	25.44%	25.15%	333,264,545	2.5%			-2.60%	-2.60%	249,906,435	1.8%			2.47%	2.30%	241,207,861	1.8%			8.97%	8.97%	-	-	-	-	-	-	
TOTAL LARGE CAP DOMESTIC EQUITY	4,329,766,821	28.7%	21.9%	29.1%	14.43%	14.40%	21.87%	21.73%	3,530,754,394	25.8%	20.6%	26.3%	-4.05%	-4.09%	4,110,681,631	30.2%	24.6%	30.6%	2.77%	2.73%	3,984,949,528	30.4%	24.7%	30.6%	8.97%	8.97%	16.27%	16.23%	20.47%	20.40%	17.58%	17.44%	
Russell 1000					15.13%	15.13%	22.01%	22.01%					-4.16%	-4.16%					2.41%	2.41%					7.99%	7.99%	15.66%	15.66%	19.59%	19.59%	16.30%	16.30%	
SMALL CAP DOMESTIC EQUITY																																	
NTAM Common Russell 2000 Index Fund	35,872,239	0.2%			21.52%	21.52%	40.92%	40.92%	37,918,110	0.3%			0.90%	0.90%	49,116,194	0.4%			2.23%	2.23%	42,732,373	0.3%			12.43%	12.43%	17.76%	17.69%	-	-	-	-	
Wellington	192,853,730	1.3%			23.08%	22.88%	42.63%	41.41%	140,319,939	1.0%			2.01%	1.84%	140,474,470	1.0%			3.31%	2.76%	136,696,819	1.0%			9.96%	9.96%	-	-	-	-	-	-	
TOTAL SMALL CAP DOMESTIC EQUITY	228,725,969	1.5%	1.0%	1.3%	22.60%	22.84%	42.32%	41.38%	178,247,859	1.3%	1.0%	1.3%	1.76%	1.63%	189,597,660	1.4%	1.1%	1.4%	3.03%	2.62%	179,485,599	1.4%	1.14%	1.4%	10.54%	10.54%	7.16%	6.61%	8.62%	7.97%	8.70%	8.00%	
Russell 2000					21.49%	21.49%	40.78%	40.78%					0.89%	0.89%					2.19%	2.19%					12.39%	12.39%	7.68%	7.68%	10.00%	10.00%	10.04%	10.04%	
Total International Equity	3,329,309,228	22.0%	17.5%	22.1%	14.54%	14.51%	30.59%	30.39%	3,087,448,973	22.6%	19.0%	22.9%	0.87%	0.82%	3,145,261,409	23.1%	19.0%	22.6%	5.16%	5.12%	3,050,074,063	23.2%	19.0%	22.6%	7.48%	7.43%	17.03%	16.80%	14.88%	14.62%	10.82%	10.55%	
MSCI ACWI ex-US IMI (Net) (2)					13.82%	13.82%	26.56%	26.56%					-0.68%	-0.68%					4.76%	4.76%					6.86%	6.86%	17.83%	17.83%	14.13%	14.13%	10.58%	10.58%	
International All Cap		0.0%								0.0%																							
Arrowstreet International Equity	899,688,631	6.0%			19.04%	18.96%	46.11%	45.64%	755,084,484	5.5%			4.19%	4.08%	702,207,370	5.2%			6.06%	5.99%	662,541,802	5.1%			11.07%	10.99%	20.61%	20.12%	-	-	-	-	
CC&L International Equity	778,563,704	5.2%			-	-	-	-	-	-			-	-	-	-			-	-	-	-			-	-	-	-	-	-	-	-	
Total International All Cap	1,678,252,467	11.1%	6.6%	8.4%	18.99%	18.86%	39.46%	39.00%	756,139,049	5.5%	7.2%	8.6%	2.67%	2.55%	945,834,906	7.0%	7.2%	8.5%	5.35%	5.29%	976,584,215	7.4%	7.2%	8.5%	8.40%	8.30%	15.55%	15.09%	-	-	-	-	
MSCI ACWI ex-US IMI (Net)					14.31%	14.31%	27.10%	27.10%					-0.68%	-0.68%					4.76%	4.76%					6.86%	6.86%	17.83%	17.83%	13.93%	13.93%	10.21%	10.21%	
Developed International Large Cap																																	
State Street MSCI World ex-US Index	459,613,250	3.0%			10.03%	10.02%	21.00%	20.99%	1,248,321,195	9.1%			-0.89%	-0.89%	1,312,873,348	9.6%			5.33%	5.32%	1,239,042,324	9.4%			5.34%	5.34%	18.73%	18.71%	-	-	-	-	
Principal	260,825,037	1.7%			8.17%	8.15%	-	-	218,896,379	1.6%			-	-	-	-			-	-	-	-			-	-	-	-	-	-	-	-	
RS International Equity	339,507,188	2.2%			-	-	-	-	-	-			-	-	-	-			-	-	-	-			-	-	-	-	-	-	-	-	
Total Developed International Large Cap	1,059,945,476	7.0%	6.2%	7.9%	9.73%	9.72%																											

LEGACY FUND
INVESTMENT PERFORMANCE REPORT AS OF JUNE 30, 2026

Consolidation/Manager	June-26 Market Value	June-26 Allocation Actual	June-26 Allocation Policy	June-26 Allocation Bench ⁽¹⁾	June-26 Quarter Gross ⁽¹⁾	June-26 Quarter Net	Current FYTD (June) Gross ⁽¹⁾	Current FYTD (June) Net	March-26 Market Value	Mar-26 Allocation Actual	Mar-26 Allocation Policy	Mar-26 Allocation Bench ⁽¹⁾	Mar-26 Quarter Gross ⁽¹⁾	Mar-26 Quarter Net	December-25 Market Value	Dec-25 Allocation Actual	Dec-25 Allocation Policy	Dec-25 Allocation Bench ⁽¹⁾	Dec-25 Quarter Gross ⁽¹⁾	Dec-25 Quarter Net	September-25 Market Value	Sep-25 Allocation Actual	Sep-25 Allocation Policy	Sep-25 Allocation Bench ⁽¹⁾	Sep-25 Quarter Gross ⁽¹⁾	Sep-25 Quarter Net	Prior Year FY25 Gross ⁽¹⁾	Prior Year FY25 Net	3 Years Ended 6/30/25 Gross ⁽¹⁾	3 Years Ended 6/30/25 Net	5 Years Ended 6/30/25 Gross ⁽¹⁾	5 Years Ended 6/30/25 Net	FYTD					
GLOBAL FIXED INCOME <i>Benchmark</i>	4,454,351,137	29.5%	28.5%	29.6%	1.93% 1.29%	1.89% 1.29%	5.84% 4.50%	5.66% 4.50%	4,229,129,278	30.9%	28.5%	31.6%	0.38% -0.19%	0.35% -0.19%	4,156,643,835	30.5%	28.5%	31.3%	1.38% 1.21%	1.31% 1.21%	3,953,214,387	30.1%	28.5%	31.3%	2.04% 2.13%	2.02% 2.13%	8.15% 7.44%	8.07% 7.44%	4.77% 2.99%	4.60% 2.99%	1.40% -0.47%	1.29% -0.47%						
CORE FIXED INCOME Prudential Core Fixed Income	705,107,624	4.7%			0.90%	0.90%	4.53%	4.44%	692,081,402	5.1%			0.03%	-0.03%	692,267,663	5.1%			1.26%	1.26%	646,841,290	4.9%			2.28%	2.25%	6.84%	6.77%	3.84%	3.70%	0.17%	0.01%						
PIMCO Core Plus Constrained	710,115,687	4.7%			1.47%	1.35%	5.70%	5.36%	693,902,185	5.1%			-0.31%	-0.34%	696,279,046	5.1%			1.86%	1.68%	648,149,642	4.9%			2.59%	2.59%	7.56%	7.77%	-	-	-	-						
State Street Gov Index	131,788,968	0.9%			0.31%	0.31%	2.68%	2.66%	131,943,818	1.0%			0.08%	0.07%	131,847,960	1.0%			0.77%	0.76%	134,309,831	1.0%			1.50%	1.50%	5.32%	5.31%	-	-	-	-						
Internal Fixed Income	805,163,215	5.3%			0.81%	0.81%	3.31%	3.31%	608,869,987	4.5%			-0.13%	-0.13%	476,321,450	3.5%			0.82%	0.82%	458,145,571	3.5%			1.79%	1.79%	-	-	-	-	-	-						
SWA Securitized Index	274,643,035	1.8%			0.51%	0.51%	5.00%	4.90%	125,360,484	0.9%			0.46%	0.46%	103,946,779	0.8%			1.98%	1.57%	62,143,442	0.5%			2.36%	2.35%	-	-	-	-	-	-						
Allspring MD	211,855,657	1.4%			1.90%	1.90%	5.49%	5.30%	197,376,335	1.4%			-0.52%	-0.57%	198,502,486	1.5%			0.95%	0.91%	195,817,606	1.5%			3.09%	2.99%	7.52%	7.32%	-	-	-	-						
Total Core Fixed Income	2,839,060,608	18.8%	13.5%	19.2%	1.06% 0.67%	1.01% 0.67%	4.63% 3.79%	4.47% 3.79%	2,595,928,149	14.0%	13.5%	19.9%	-0.13% -0.05%	-0.16% -0.05%	2,543,043,836	18.7%	13.5%	19.5%	1.30% 1.10%	1.24% 1.10%	2,386,806,008	18.2%	13.5%	19.2%	2.33% 2.03%	2.31% 2.03%	6.97% 6.08%	6.83% 6.08%	-	-	-	-	-	-				
<i>Bloomberg Aggregate</i>																																						
HIGH YIELD FIXED INCOME Pinebridge	377,865,584	2.5%			2.71%	2.63%	6.36%	6.06%	420,867,921	3.1%			-0.34%	-0.42%	422,067,313	3.1%			1.19%	1.11%	399,404,300	3.0%			2.71%	2.63%	10.25%	9.92%	-	-	-	-						
Nomura	377,565,310	2.5%			2.57%	2.48%	6.94%	6.62%	421,237,607	3.1%			-0.24%	-0.24%	421,878,086	3.1%			1.59%	1.38%	399,329,202	3.0%			2.87%	2.78%	10.19%	10.04%	-	-	-	-						
Total High Yield Fixed Income	755,430,894	5.0%	5.0%	5.0%	2.64% 2.47%	2.56% 2.47%	6.67% 5.91%	6.34% 5.91%	842,105,528	6.2%	5.0%	6.2%	-0.29% -0.50%	-0.33% -0.50%	843,945,398	6.2%	5.0%	6.2%	1.40% 1.31%	1.25% 1.31%	798,733,502	6.1%	5.0%	6.1%	2.79% 2.54%	2.73% 2.54%	10.23% 10.29%	9.99% 10.29%	-	-	-	-	-	-				
<i>Bloomberg High Yield 2% Issuer Constrained Index</i>																																						
PRIVATE CREDIT Ares ND Credit Strategies (1)	219,164,051	1.5%			2.67%	2.67%	5.68%	5.68%	213,463,823	1.6%			1.68%	1.68%	209,935,813	1.5%			1.23%	1.23%	207,386,248	1.6%			0.00%	0.00%	9.10%	9.10%	8.77%	8.77%	9.73%	9.73%						
Cerberus ND Private Credit Fund (1)	262,244,387	1.7%			2.40%	2.40%	6.39%	6.39%	256,106,388	1.9%			3.42%	3.42%	247,633,546	1.8%			0.00%	0.00%	247,633,546	1.9%			0.46%	0.46%	6.65%	6.65%	7.92%	7.92%	8.46%	8.46%						
Swth Street Partners - TAO (1)	147,999,037	1.0%			11.25%	11.25%	24.31%	24.31%	125,719,412	0.9%			5.40%	5.40%	122,332,640	0.9%			6.00%	6.00%	135,821,626	1.0%			0.00%	0.00%	15.58%	15.58%	-	-	-	-						
PIMCO Distressed Senior Credit Opportunities II (1)	130,656,916	0.9%			0.43%	0.43%	4.05%	4.05%	130,098,717	1.0%			0.34%	0.34%	129,656,452	1.0%			1.82%	1.82%	127,344,264	1.0%			1.41%	1.41%	9.79%	9.79%	8.22%	8.22%	6.92%	6.92%						
PIMCO BRAVO II (1)	1,418,317	0.0%			0.26%	0.26%	4.53%	4.53%	1,458,355	0.9%			1.94%	1.94%	1,430,580	0.9%			1.47%	1.47%	1,409,875	0.0%			0.79%	0.79%	14.81%	14.81%	-7.37%	-7.37%	0.30%	0.30%						
Fortress Credit Opportunities Fund VI (A), L.P.	20,969,498	0.1%			14.73%	14.73%	17.28%	17.28%	21,493,208	0.2%			4.49%	4.49%	20,568,990	0.2%			-2.05%	-2.05%	18,978,052	0.1%			-0.12%	-0.12%	0.00%	0.00%	-	-	-	-						
Corberus Global II	23,830,588	0.2%			8.38%	8.38%	19.05%	19.05%	21,987,296	0.2%			9.85%	9.85%	20,016,478	0.1%			0.00%	0.00%	20,016,478	0.2%			0.00%	0.00%	0.00%	0.00%	-	-	-	-						
Castlelake	24,862,871	0.2%			4.76%	4.76%	14.73%	14.73%	19,018,402	0.1%			2.16%	2.16%	16,330,391	0.1%			4.89%	4.89%	9,274,787	0.1%			-	-	-	-	-	-	-	-						
Orbimed	3,713,970	0.0%			0.07%	0.07%	-	-	1,750,000	0.0%			0.00%	0.00%	1,750,000	0.0%			-	-	-	-			-	-	-	-	-	-	-	-						
S3 US Real Estate	25,000,000	0.2%			-	-	-	-	-	-			-	-	-	-			-	-	-	-			-	-	-	-	-	-	-	-						
Total Private Credit	859,859,636	5.7%	10.0%	5.5%	3.97% 2.11%	3.97% 2.11%	9.11% 5.37%	9.11% 5.37%	791,095,602	5.8%	10.0%	5.5%	2.89% -0.30%	2.89% -0.30%	769,654,800	5.7%	10.0%	5.7%	1.62% 1.47%	1.62% 1.47%	767,674,877	5.8%	10.0%	6.0%	0.38% 2.02%	0.38% 2.02%	9.56% 8.36%	9.56% 8.36%	-	-	-	-	-	-	-	-		
<i>Morningstar LSTA Leveraged Loan Index +100 bps (8)</i>																																						
GLOBAL REAL ASSETS <i>Benchmark</i>	1,145,519,526	7.6%	10.0%	7.6%	2.29% 1.12%	2.22% 1.12%	6.70% 3.64%	6.09% 3.64%	1,118,261,956	8.2%	10.0%	7.7%	2.98% 0.85%	2.78% 0.85%	1,090,288,381	8.0%	10.0%	8.0%	0.68% 0.67%	0.51% 0.67%	1,067,654,145	8.1%	10.0%	8.3%	0.62% 0.96%	0.47% 0.96%	6.84% 1.75%	6.15% 1.75%	0.84% -1.68%	0.44% -1.68%	4.20% 2.13%	3.84% 2.13%						
INFRASTRUCTURE Grosvenor Customized Infrastructure Strategies II (1)	35,386,458	0.2%			0.2%	-1.11%	-1.11%	15.17%	15.17%	35,961,161	0.3%		0.3%	1.01%	1.01%	39,062,599	0.3%		0.3%	15.55%	15.55%	33,827,810	0.3%		0.3%	-0.22%	-0.22%	-4.62%	-4.62%	3.73%	3.73%	9.10%	9.10%					
Grosvenor Customized Infrastructure Strategies III (1)	93,493,139	0.6%			0.6%	4.39%	4.39%	13.01%	13.01%	83,382,043	0.6%		0.6%	3.34%	3.34%	80,690,594	0.6%		0.6%	4.76%	4.76%	77,021,098	0.6%		0.6%	0.00%	0.00%	12.45%	12.45%	-	-	-	-					
JP Morgan Infrastructure Investments Fund (IIF)	120,735,865	0.8%			0.8%	3.33%	3.33%	12.49%	9.02%	118,179,338	0.9%		0.9%	4.14%	2.96%	116,343,333	0.9%		0.9%	3.53%	2.43%	115,769,784	0.9%		0.9%	0.98%	0.05%	20.91%	16.23%	13.97%	11.81%	10.90%	9.30%					
ISQ Global Infrastructure Fund II (1)	87,788,159	0.6%			5.49%	5.49%	5.93%	5.93%	89,589,914	0.7%			0.7%	0.44%	0.44%	90,948,077	0.7%		0.7%	0.42%	0.42%	90,464,813	0.7%		0.7%	-0.45%	-0.45%	12.96%	12.96%	9.93%	9.93%	12.46%	12.46%					
ISQ Global Infrastructure Fund III (1)	98,405,122	0.7%			0.7%	5.88%	5.88%	10.37%	10.37%	88,616,649	0.6%		0.6%	3.66%	3.66%	85,490,728	0.6%		0.6%	1.74%	1.74%	80,216,501	0.6%		0.6%	-1.16%	-1.16%	17.23%	17.23%	-	-	-	-					
Macquarie Infrastructure Partners IV (1)	129,693,350	0.9%			0.9%	5.63%	5.63%	22.64%	22.64%	122,821,135	0.9%		0.9%	5.66%	5.66%	116,286,527	0.9%		0.9%	7.24%	7.24%	108,478,403	0.8%		0.8%	2.47%	2.47%	14.13%	14.13%	5.83%	5.83%	10.54%	10.54%					
Macquarie Infrastructure Partners V (1)	130,895,989	0.9%			0.9%	5.52%	5.52%	15.70%	15.70%	126,492,662	0.9%		0.9%	4.52%	4.52%	121,868,820	0.9%		0.9%	6.11%	6.11%	114,909,044	0.9%		0.9%	0.78%	0.78%	11.10%	11.10%	-	-	-	-					
TOTAL INFRASTRUCTURE	696,398,082	4.6%	5.0%	4.5%	4.53% 1.21%	4.32% 1.21%	13.87% 4.06%	13.21% 4.06%	665,442,902	4.9%	5.0%	4.6%	3.63% 0.95%	3.41% 0.95%	656,998,679	4.8%	5.0%	4.8%	4.96% 0.77%	4.56% 0.77%	620,668,743	4.7%	5.0%	4.8%	0.53% 1.06%	0.35% 1.06%	12.46% 2.18%	12.58% 2.18%	7.34% -0.59%	6.95% -0.59%	6.71% 1.67%	6.40% 1.67%						
<i>NCREIF ODCE (Net) (Smoothed Return) 1Q Lag + 100bps (8)</i>																																						
REAL ESTATE J.P. Morgan U.S. Real Estate Income and Growth Domestic, LP	154,899,826	1.0%			-5.35%	-5.56%	-5.06%	-5.86%	172,446,205	1.3%			1.58%	1.39%	170,147,324	1.3%			-2.19%	-2.41%	174,412,600	1.3%			0.97%	0.74%	-2.91%	-3.68%	-8.97%	-9.67%	0.96%	0.28%						
Invesco Core Real Estate-USA, LP	175,165,334	1.2%			1.83%	1.83%	-5.38%	-5.70%	172,025,363	1.3%			1.67%	1.67%	169,202,039	1.2%			-9.38%	-9.48%	186,020,230	1.4%			0.63%	0.63%												