

Performance by Asset Class (Net of Fees)

	NAV \$ (000)	Target Allocation Range	Actual Allocation %	Month	FY'26	Calendar YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
<b>GLOBAL EQUITY</b>	51,180,281	31 - 41%	40.8%	3.43	15.27	3.43	22.37	18.38	11.67	12.71	7.64
<b>CORE FIXED INCOME</b>	18,814,975	12 - 18%	15.0%	0.04	2.53	0.04	5.26	1.62	-1.96	1.57	4.98
<b>VALUE ADDED FIXED INCOME *</b>	10,062,398	6 - 12%	8.0%	0.76	5.53	0.76	8.37	9.47	6.90	6.64	7.03
<b>PRIVATE EQUITY *</b>	19,426,147	13 - 19%	15.5%	0.26	4.80	0.26	8.63	7.31	13.94	16.10	14.63
<b>REAL ESTATE *</b>	10,653,982	7 - 13%	8.5%	0.71	2.42	0.71	3.37	-2.32	5.10	5.80	8.78
<b>TIMBERLAND *</b>	3,164,758	1 - 7%	2.5%	0.80	2.60	0.80	5.08	6.24	7.64	5.82	7.36
<b>PORTFOLIO COMPLETION STRATEGIES *</b>	11,041,988	7 - 13%	8.8%	0.81	5.49	0.81	8.59	9.28	7.02	5.52	4.84
<b>OVERLAY</b>	1,136,168	0.0%	0.9%	3.17	14.43	3.17	25.39	15.04	9.40	11.28	12.37
<b>TOTAL CAPITAL FUND</b>	<b>125,486,636</b>	<b>100%</b>	<b>100%</b>	<b>1.66</b>	<b>8.45</b>	<b>1.66</b>	<b>12.81</b>	<b>10.00</b>	<b>8.13</b>	<b>9.29</b>	<b>8.61</b>
<i>TOTAL CAPITAL FUND BENCHMARK</i>				<i>1.69</i>	<i>8.94</i>	<i>1.69</i>	<i>13.93</i>	<i>10.98</i>	<i>8.15</i>	<i>9.12</i>	<i>8.28</i>
PARTICIPANTS CASH	50,656			0.21	2.38	0.21	4.21	4.94	3.37	2.34	3.55
TEACHERS' AND EMPLOYEES' CASH	43,103			0.31	2.45	0.31	4.34	4.97	3.38	2.34	2.58
<b>TOTAL FUND</b>	<b>125,580,394</b>			<b>1.66</b>	<b>8.43</b>	<b>1.66</b>	<b>12.79</b>	<b>9.99</b>	<b>8.12</b>	<b>9.27</b>	<b>8.58</b>

\* Certain Value-Added Fixed Income investments, Private Equity, certain Real Estate investments, Timberland, and certain Portfolio Completion Strategy investments are valued only at calendar quarter ends (March 31, June 30, September 30, December 31).