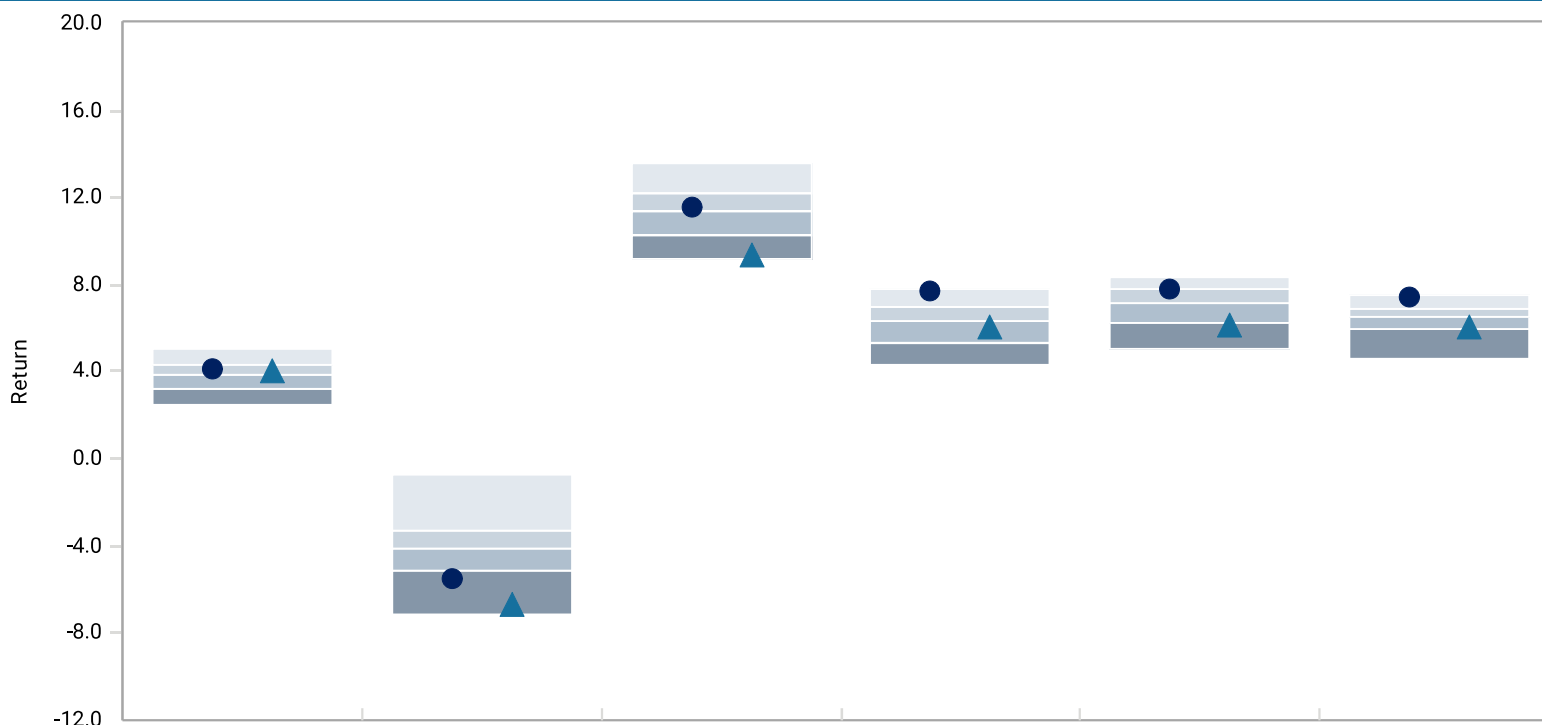


# TOTAL FUND VERSUS PUBLIC DB > \$1B

Total Fund Composite vs. InvMetrics Public DB > \$1 Billion



	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	15 Yrs (%)
● Total Fund Composite	4.1 (35)	-5.5 (81)	11.6 (42)	7.7 (8)	7.8 (24)	7.5 (6)
▲ Total Fund Policy Index	4.1 (36)	-6.7 (94)	9.3 (95)	6.0 (61)	6.2 (79)	6.1 (65)
5th Percentile	5.1	-0.7	13.6	7.8	8.3	7.5
1st Quartile	4.3	-3.2	12.2	7.0	7.8	6.9
Median	3.9	-4.1	11.3	6.3	7.1	6.5
3rd Quartile	3.2	-5.1	10.3	5.4	6.3	6.0
95th Percentile	2.5	-7.1	9.2	4.3	5.1	4.6
Population	75	74	74	73	67	63



Returns are gross of investment manager fees. GQG, Arrowstreet, Directional HF, Diversifying HF, GMO, Polunin EM, Trinity, Marathon EMD, Private Equity, Private Debt, and Private Real Asset returns are net of investment manager fees.