

**AON**

# Quarterly Investment Review

Nebraska Investment Council  
|Second Quarter 2024

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# Market Environment



# Thought Leadership Highlights

## Public Funds

Topic	Article	Link
<b>Key Themes</b>	Key Investment Themes for Public Funds (video passcode 'aon!')	<a href="#">Link to Article</a> <a href="#">Link to Video</a>
<b>Market View</b>	Quarterly Market Review and Outlook Video (access code 'aon!')	<a href="#">Link to Article</a> <a href="#">Link to Video</a>
<b>Governance</b>	The Optimal Outsourced Chief Investment Officer	<a href="#">Link</a>
<b>P&amp;I Conference</b>	Video   Public Funds in 2023: Challenges and Opportunities	<a href="#">Link to Video</a>
<b>Asset Allocation</b>	How Public Pensions Should Assess Illiquidity from Alts: 3 Questions with Eric Friedman & John Sullivan	<a href="#">Link</a>
	Client Video: U.S. vs non-U.S. Equity (access code 'aon!')	<a href="#">Link to Video</a>
	The Strength of the U.S. Equity Market and its Impact on Equity Allocations	<a href="#">Link</a>
	Managing Through Today's Environment for Illiquid Assets: 3 Questions with Eric Friedman	<a href="#">Link</a>
<b>Strategy Review</b>	Cryptocurrencies: Speculative Bubble or Useful Diversifier?	<a href="#">Link</a>
	How Investors are Making Better Decisions Amid a Changing Climate	<a href="#">Link</a>
	Investing in Infrastructure: 3 Questions With Iftikhar Ahmed	<a href="#">Link</a>
	Aon Podcast: What Climate Risk Means for the Future of Responsible Investing	<a href="#">Link</a>
	Private Credit 101 (access code 'aon!')	<a href="#">Link to Video</a>

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# Save the Date: 2024 Wealth Insights Series

An exclusive forum for the exchange of investment insights and ideas



## Date

**December 9–11**

Pre-conference welcome reception and two days of conference sessions



## Content

**Robust agenda**

Investment topics, industry perspectives, breakout sessions



## Location

**Fontainebleau**

4441 Collins Avenue  
Miami Beach, Florida



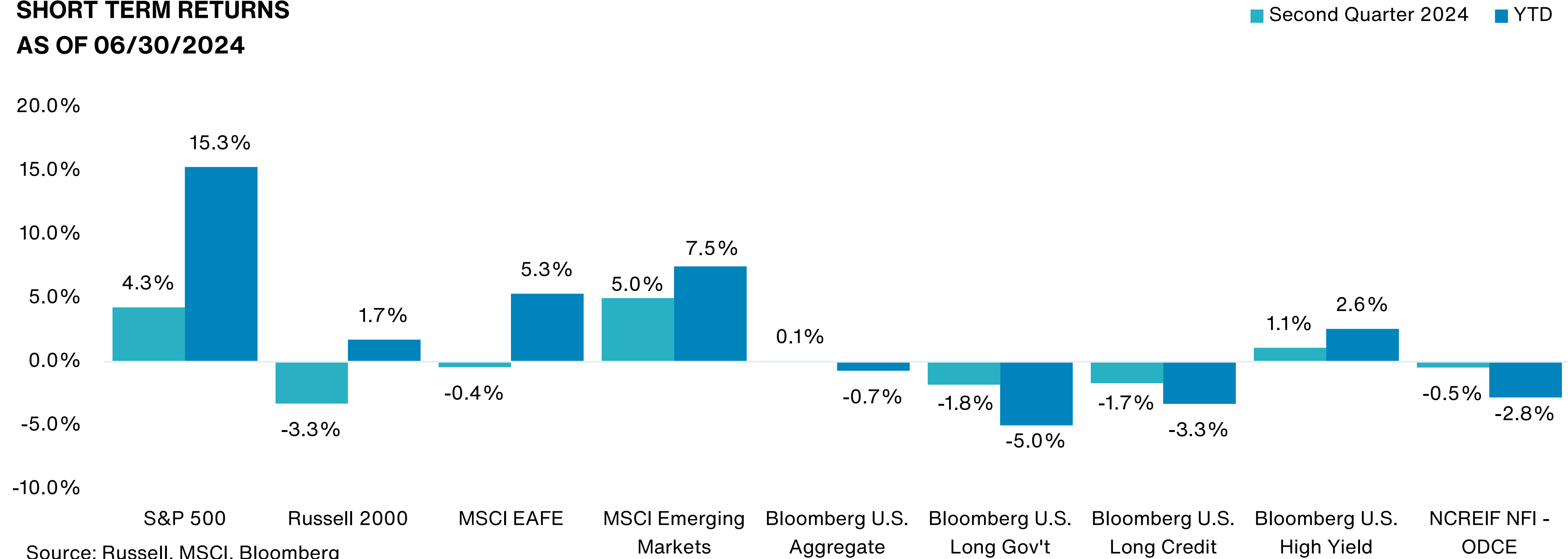
## Networking Opportunities

Asset owners, asset managers, Aon colleagues, 1:1 meetings

Invitations and registration opportunity coming soon. Ready to travel? Wealth Insights London is November 6 & 7!

# Market Highlights

## SHORT TERM RETURNS AS OF 06/30/2024



Source: Russell, MSCI, Bloomberg

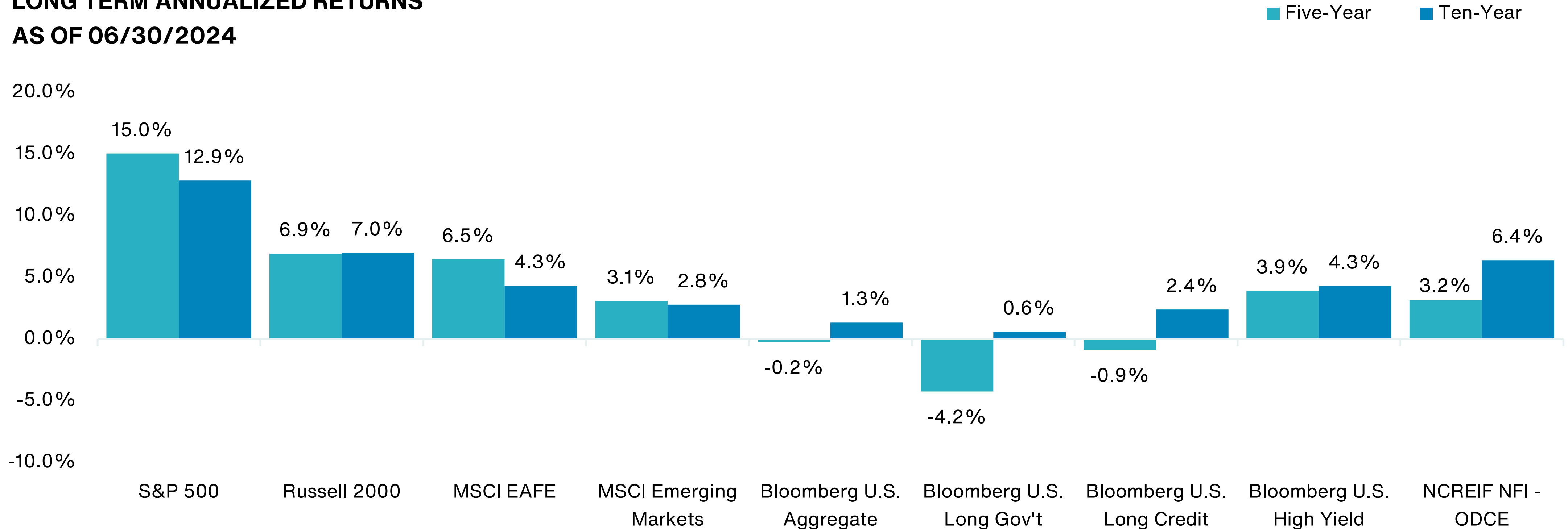
MSCI Indices show net total returns throughout this report. All other indices show gross total returns.

**Past performance is no guarantee of future results.** Indices cannot be invested in directly. Unmanaged index returns assume reinvestment of any and all distributions and do not reflect fees and expenses. Please see appendix for index definitions and other general disclosures.



# Market Highlights

## LONG TERM ANNUALIZED RETURNS AS OF 06/30/2024



Source: Russell, MSCI, Bloomberg

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# Market Highlights

Returns of the Major Capital Markets						
	Period Ending 06/30/2024					
	Second Quarter	YTD	1-Year	3-Year <sup>1</sup>	5-Year <sup>1</sup>	10-Year <sup>1</sup>
<b>Equity</b>						
MSCI All Country World IMI	2.38%	10.28%	18.40%	4.70%	10.36%	8.17%
MSCI All Country World	2.87%	11.30%	19.38%	5.43%	10.76%	8.43%
Dow Jones U.S. Total Stock Market	3.24%	13.61%	23.20%	7.90%	14.04%	12.07%
Russell 3000	3.22%	13.56%	23.13%	8.05%	14.14%	12.15%
S&P 500	4.28%	15.29%	24.56%	10.01%	15.05%	12.86%
Russell 2000	-3.28%	1.73%	10.06%	-2.58%	6.94%	7.00%
MSCI All Country World ex-U.S. IMI	0.92%	5.28%	11.57%	0.19%	5.62%	3.92%
MSCI All Country World ex-U.S.	0.96%	5.69%	11.62%	0.46%	5.55%	3.84%
MSCI EAFE	-0.42%	5.34%	11.54%	2.89%	6.46%	4.33%
MSCI EAFE (Local Currency)	1.00%	11.06%	15.08%	8.10%	8.98%	7.40%
MSCI Emerging Markets	5.00%	7.49%	12.55%	-5.07%	3.10%	2.79%
<b>Equity Factors</b>						
MSCI World Minimum Volatility (USD)	-0.71%	5.05%	9.10%	3.28%	5.43%	7.74%
MSCI World High Dividend Yield	-1.21%	4.51%	10.31%	5.16%	7.22%	6.32%
MSCI World Quality	5.78%	18.16%	29.22%	10.67%	16.57%	13.45%
MSCI World Momentum	5.08%	26.32%	37.48%	7.83%	13.14%	12.41%
MSCI World Enhanced Value	-2.56%	4.29%	12.69%	5.58%	7.83%	5.63%
MSCI World Equal Weighted	-2.00%	3.01%	10.48%	1.24%	6.79%	6.18%
MSCI World Index Growth	6.42%	17.37%	26.63%	7.65%	15.53%	12.47%
MSCI USA Minimum Volatility (USD)	0.79%	8.54%	14.60%	6.20%	8.28%	10.66%
MSCI USA High Dividend Yield	-1.73%	6.27%	12.70%	5.93%	8.08%	9.18%
MSCI USA Quality	5.38%	18.99%	31.43%	11.65%	17.59%	15.38%
MSCI USA Momentum	4.50%	25.71%	37.74%	6.19%	12.19%	13.64%
MSCI USA Enhanced Value	-3.99%	3.54%	13.35%	2.52%	8.08%	7.86%
MSCI USA Equal Weighted	-2.68%	5.33%	13.92%	3.14%	10.11%	9.47%
MSCI USA Growth	9.37%	22.19%	34.11%	10.80%	19.84%	16.45%

Returns of the Major Capital Markets						
	Period Ending 06/30/2024					
	Second Quarter	YTD	1-Year	3-Year <sup>1</sup>	5-Year <sup>1</sup>	10-Year <sup>1</sup>
<b>Fixed Income</b>						
Bloomberg Global Aggregate	-1.10%	-3.16%	0.93%	-5.49%	-2.02%	-0.42%
Bloomberg U.S. Aggregate	0.07%	-0.71%	2.63%	-3.02%	-0.23%	1.35%
Bloomberg U.S. Long Gov't	-1.80%	-4.99%	-5.55%	-10.45%	-4.24%	0.60%
Bloomberg U.S. Long Credit	-1.68%	-3.30%	2.01%	-6.76%	-0.87%	2.40%
Bloomberg U.S. Long Gov't/Credit	-1.73%	-4.10%	-1.58%	-8.51%	-2.22%	1.65%
Bloomberg U.S. TIPS	0.79%	0.70%	2.71%	-1.33%	2.07%	1.91%
Bloomberg U.S. High Yield	1.09%	2.58%	10.44%	1.64%	3.92%	4.31%
Bloomberg Global Treasury ex U.S.	-3.07%	-6.76%	-2.89%	-8.80%	-4.68%	-2.25%
JP Morgan EMBI Global (Emerging Market)	0.44%	1.84%	8.35%	-2.22%	0.27%	2.35%
<b>Commodities</b>						
Bloomberg Commodity Index	2.89%	5.14%	5.00%	5.65%	7.25%	-1.29%
Goldman Sachs Commodity Index	0.65%	11.08%	15.01%	12.69%	8.28%	-3.12%
<b>Hedge Funds</b>						
HFRI Fund-Weighted Composite <sup>2</sup>	0.54%	5.01%	9.80%	2.87%	6.67%	4.77%
HFRI Fund of Funds <sup>2</sup>	0.44%	4.63%	8.50%	2.06%	4.78%	3.48%
<b>Real Estate</b>						
NAREIT U.S. Equity REITS	0.06%	-0.13%	7.79%	0.30%	3.90%	5.90%
NCREIF NFI - ODCE	-0.45%	-2.81%	-9.26%	1.89%	3.16%	6.41%
FTSE Global Core Infrastructure Index	-0.12%	1.67%	4.31%	1.89%	3.98%	5.76%
<b>Private Equity</b>						
Burgiss Private iQ Global Private Equity <sup>3</sup>			6.43%	11.01%	15.07%	13.40%

MSCI Indices show net total returns throughout this report. All other indices show gross total returns.

<sup>1</sup> Periods are annualized.

<sup>2</sup> Latest 5 months of HFR data are estimated by HFR and may change in the future.

<sup>3</sup> Burgiss Private iQ Global Private Equity data is as at December 31, 2023

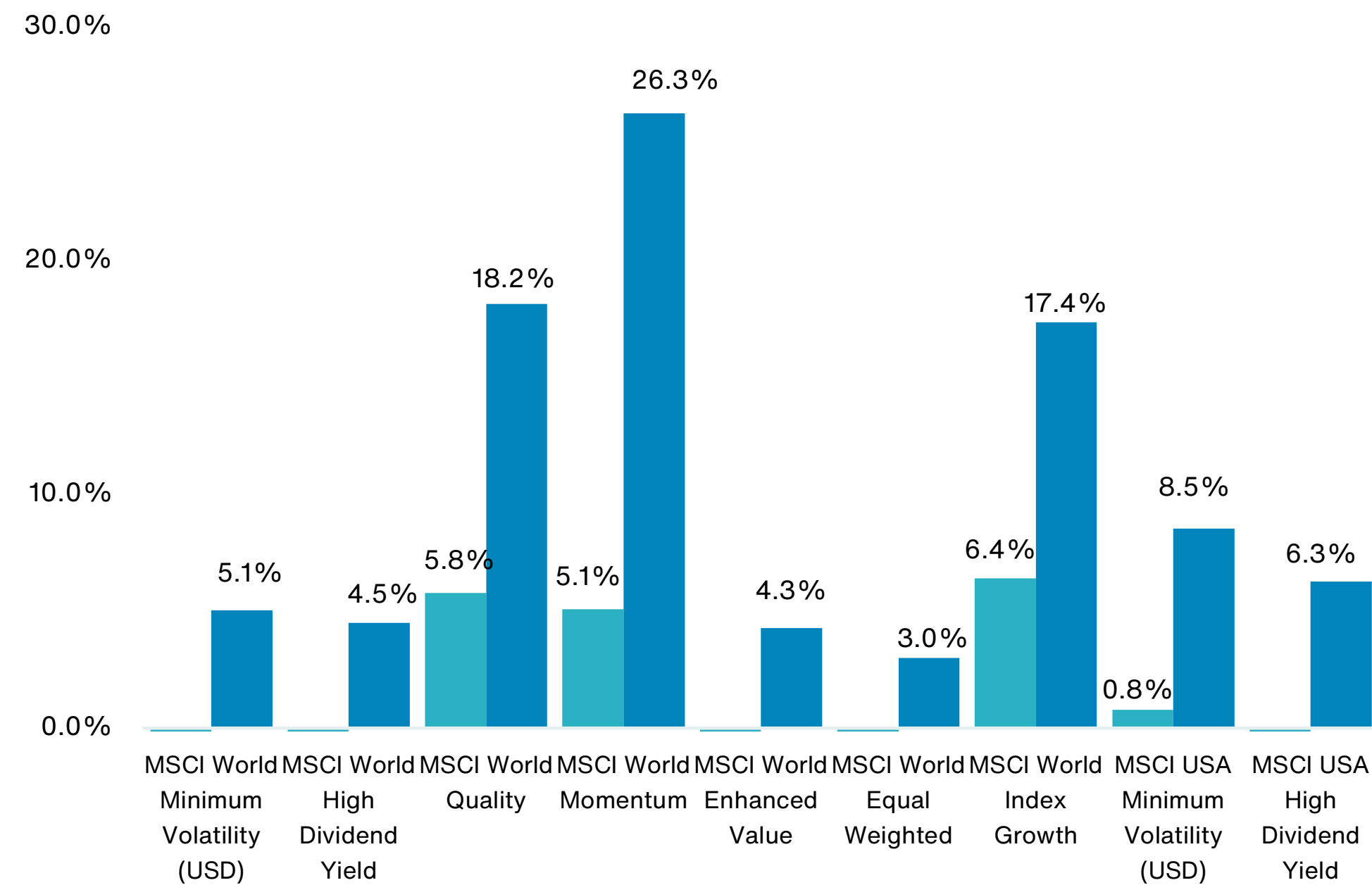
Source: Russell, MSCI, Bloomberg

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# Factor Indices

## SHORT TERM RETURNS AS OF 06/30/2024

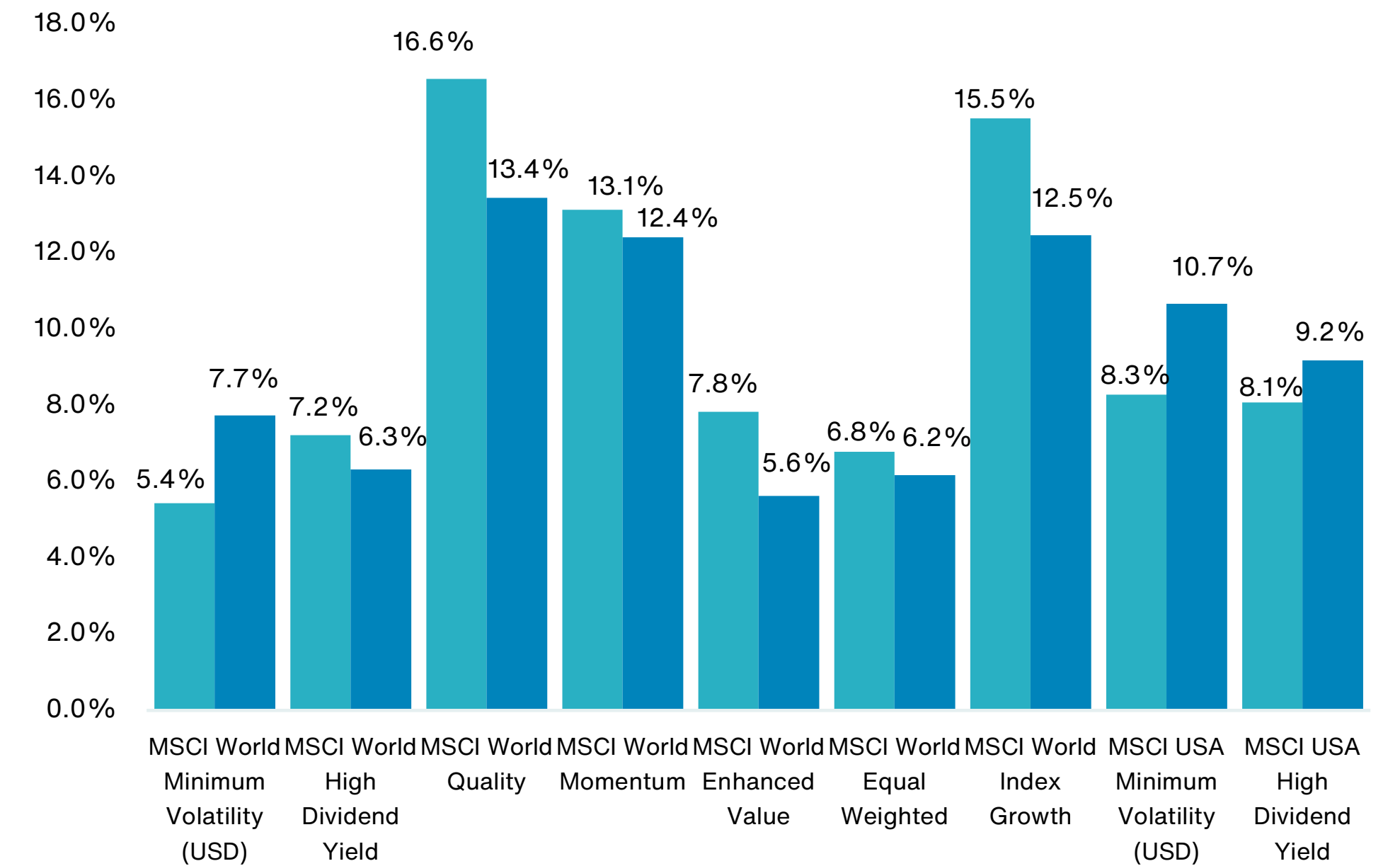
■ Second Quarter 2024  
■ YTD



Source: MSCI  
MSCI Indices show net total returns throughout this report.  
All other indices show gross total returns..

## LONG TERM ANNUALIZED RETURNS AS OF 06/30/2024

■ Five-Year  
■ Ten-Year

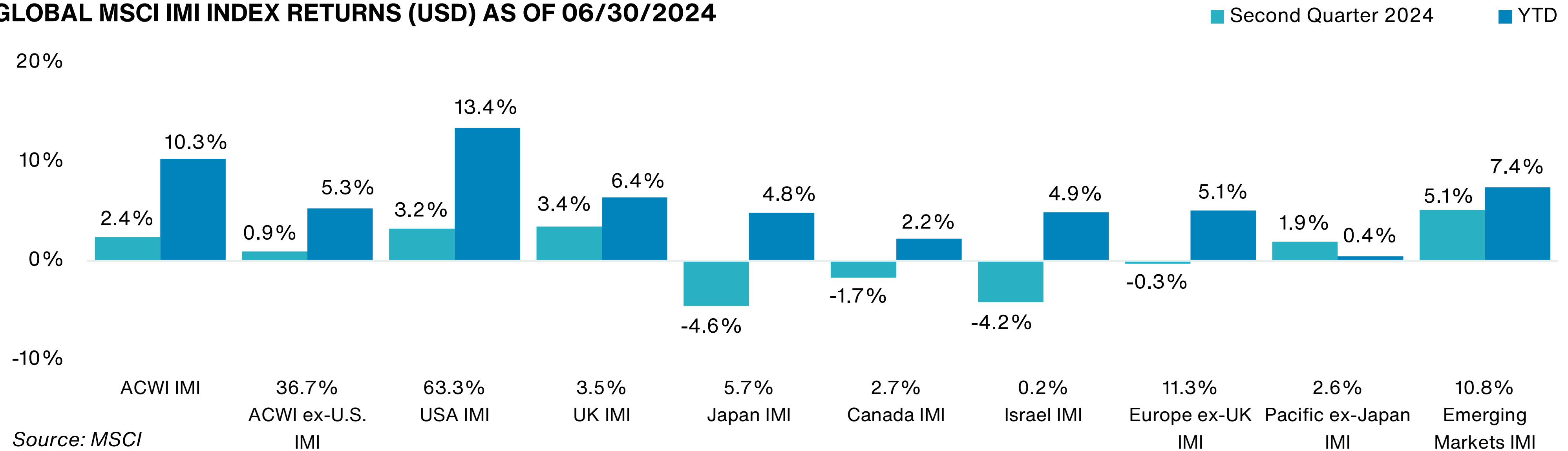


Source: MSCI  
MSCI Indices show net total returns throughout this report. All other indices show gross total returns..

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# Global Equity Markets

GLOBAL MSCI IMI INDEX RETURNS (USD) AS OF 06/30/2024



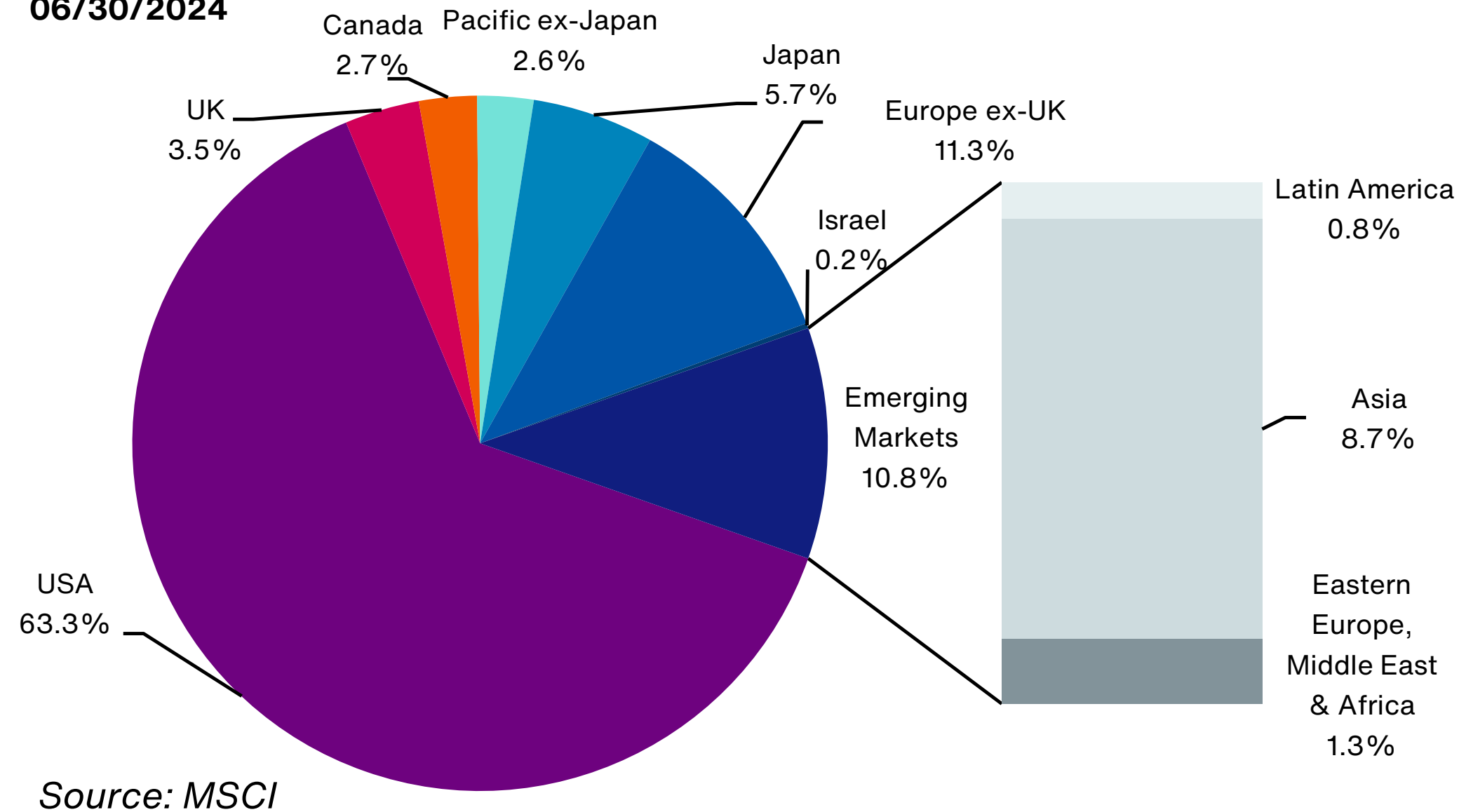
- In Q2 2024, the global equity markets rose. The S&P 500 Index reached an all-time high, driven by a positive outlook on a solid earnings season, easing inflation data, signs of economic resilience, and rallies from the tech giants. Volatility fell slightly during the quarter as the CBOE Volatility Index (VIX) fell to 12.4 in Q2 from 13 in the previous quarter, staying well below its 20-year average of 19.1.
- Across international markets, all regions had a mixed performance over the quarter. Emerging Markets IMI equities were the best performer over the quarter with major contributions coming from MSCI Taiwan IMI (13.5%) and MSCI India IMI (12.0%).
- Japan IMI was the worst performer with a return of -4.6% over the quarter. Consumer Discretionary (-11.2%) and Materials (-8.5%) weighed over the Japanese equities.

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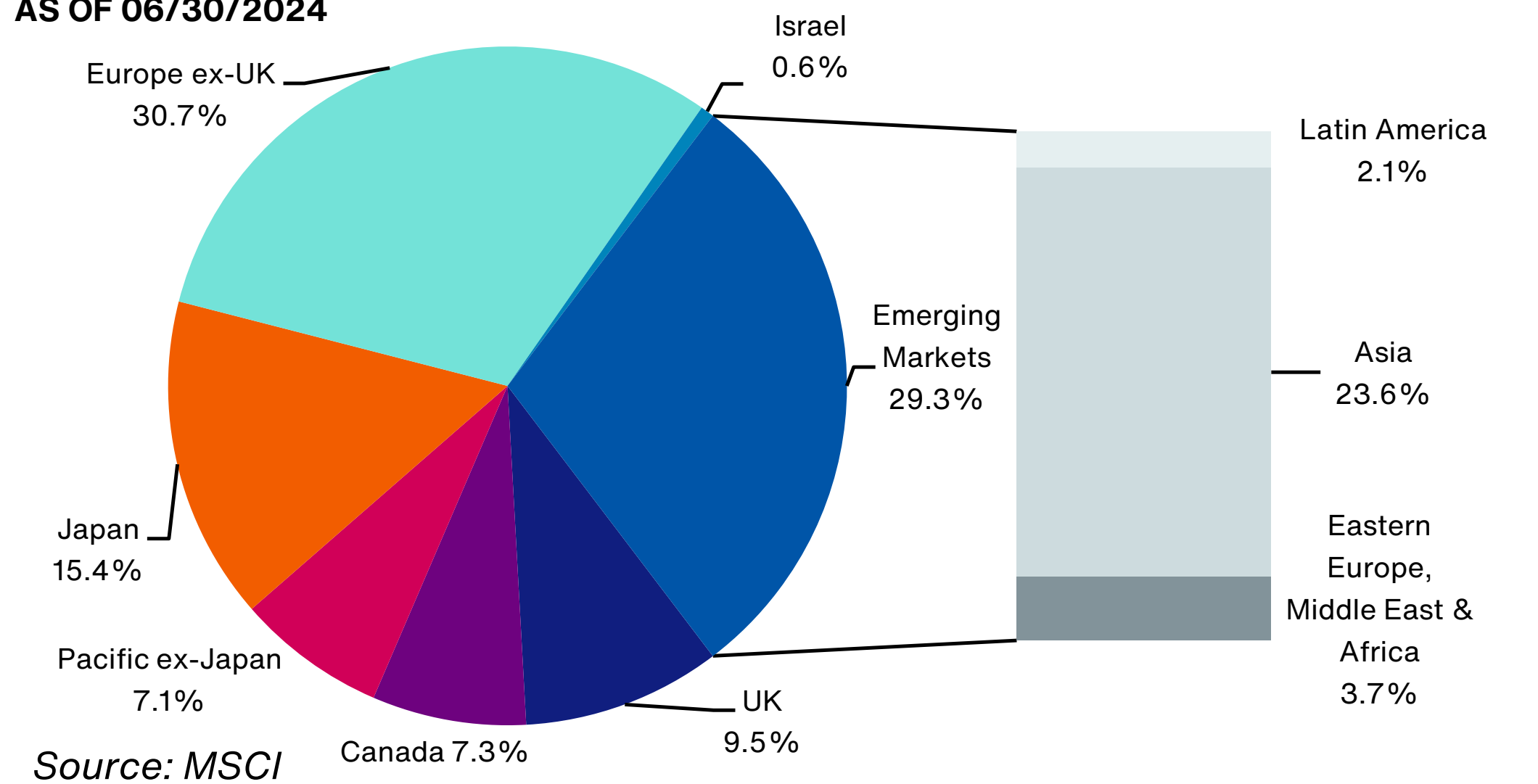
# Global Equity Markets

Below is the country/region breakdown of the global and international equity markets as measured by the MSCI All Country World IMI Index and the MSCI All Country World ex-U.S. IMI Index, respectively.

**MSCI ALL COUNTRY WORLD IMI INDEX GEOGRAPHIC ALLOCATION AS OF 06/30/2024**



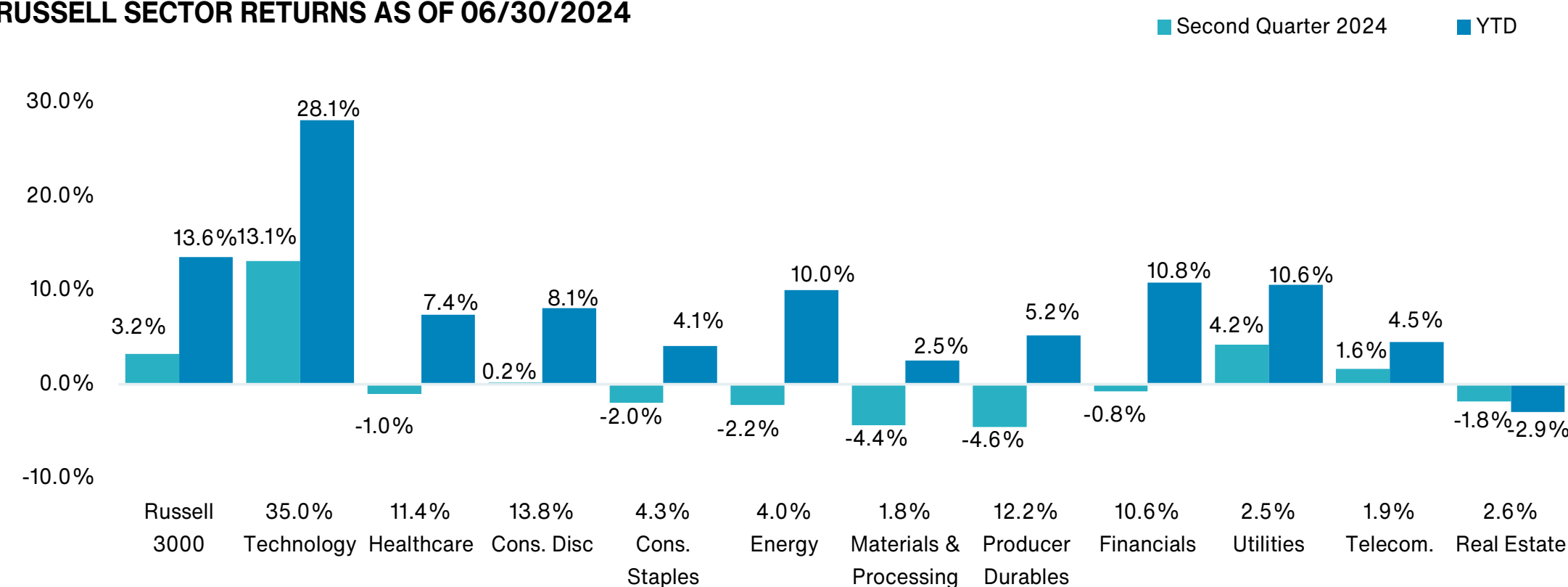
**MSCI ALL COUNTRY WORLD EX-U.S. IMI INDEX GEOGRAPHIC ALLOCATION AS OF 06/30/2024**



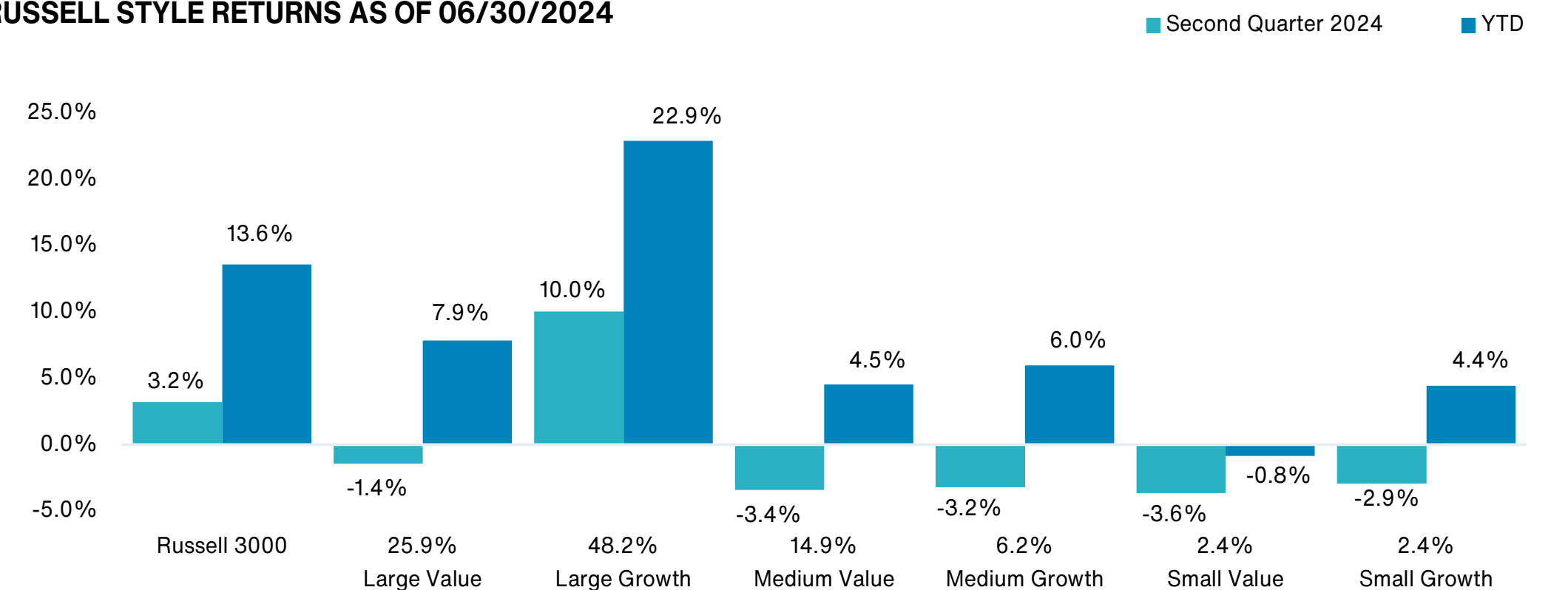
# U.S. Equity Markets

- U.S. equities had a positive quarter with the S&P 500 Index rising by 4.3%. The Nasdaq Composite has outperformed over the quarter with a return of 8.5%.
- The United States House of Representatives has approved a military aid package valued at \$95 billion. The package comprises \$60 billion in military aid for Ukraine, \$26 billion for Israel, \$8 billion for U.S. allies in the Indo-Pacific region (including Taiwan), and \$9 billion in humanitarian assistance for civilians in war zones (such as Gaza). The bill received a majority vote of 311 to 112, with 210 Democrats and 101 Republicans in favor.
- The U.S. economy grew at an annualized rate of 1.4% in the first quarter of 2024, slightly higher than the expected and previous quarter's annualized growth rate of 1.3%.
- The Russell 3000 Index rose 3.2% during the second quarter and 13.6% on a YTD basis. Technology (13.1%) and Utilities (4.2%) were the best performers while Producer Durables (-4.6%) and Materials & Processing (-4.4%) were the worst performers.
- On a style basis, growth outperformed value across market capitalizations over the quarter. Large-cap stocks outperformed Medium and Small-cap stocks in both growth and value styles over the quarter.

RUSSELL SECTOR RETURNS AS OF 06/30/2024



RUSSELL STYLE RETURNS AS OF 06/30/2024

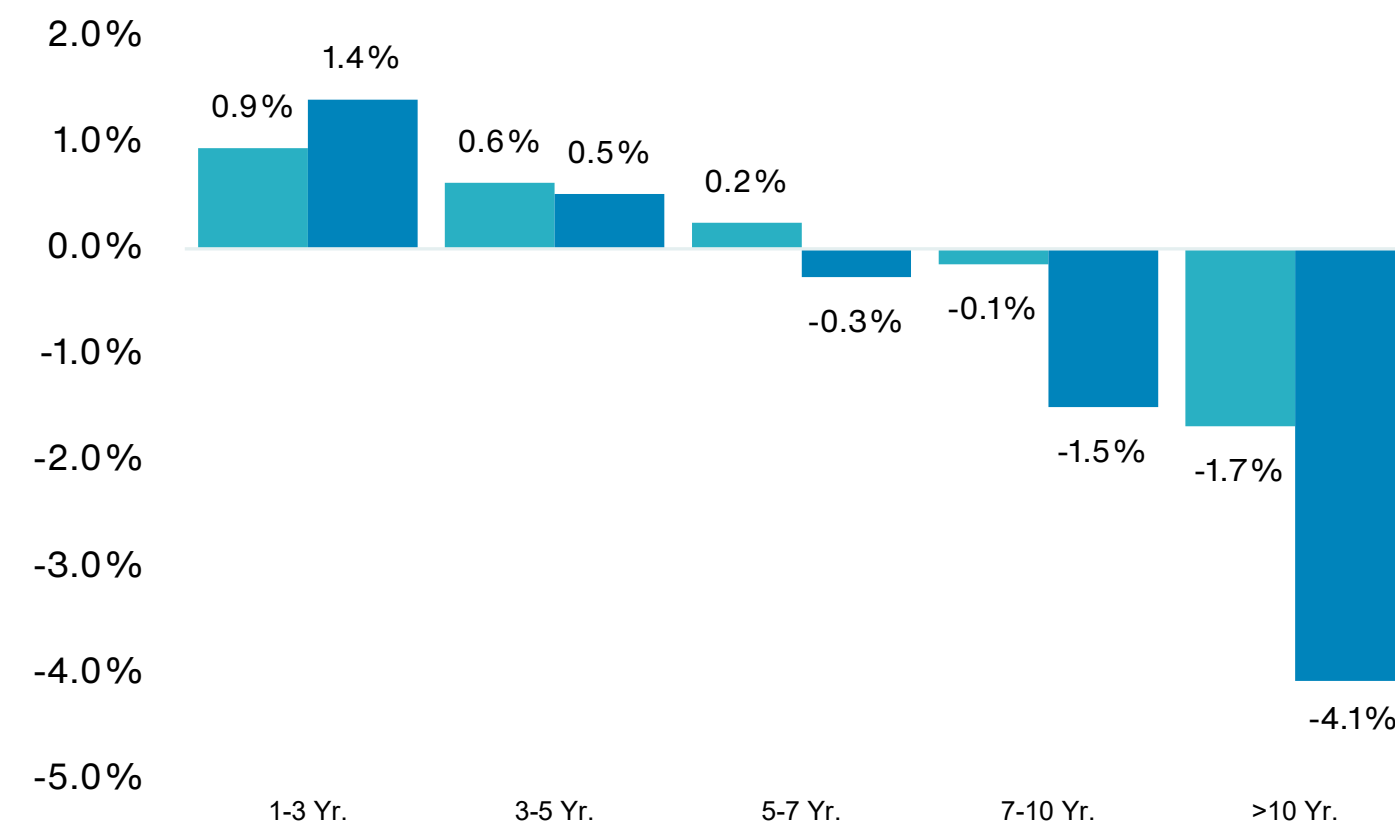


Source: Russell Indexes

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# U.S. Fixed Income Markets

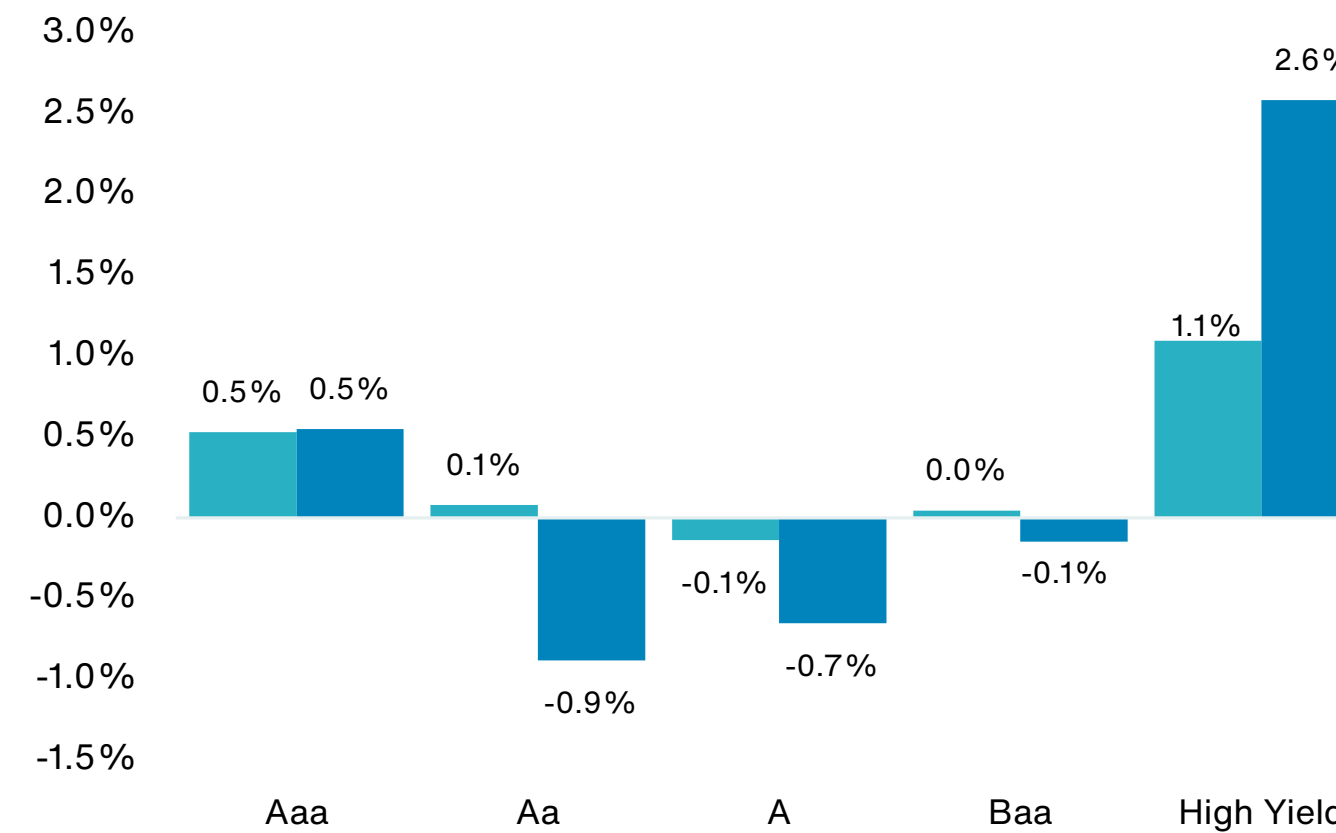
**BLOOMBERG AGGREGATE RETURNS BY MATURITY AS OF 06/30/2024**



Source: FactSet

■ Second Quarter 2024 ■ YTD

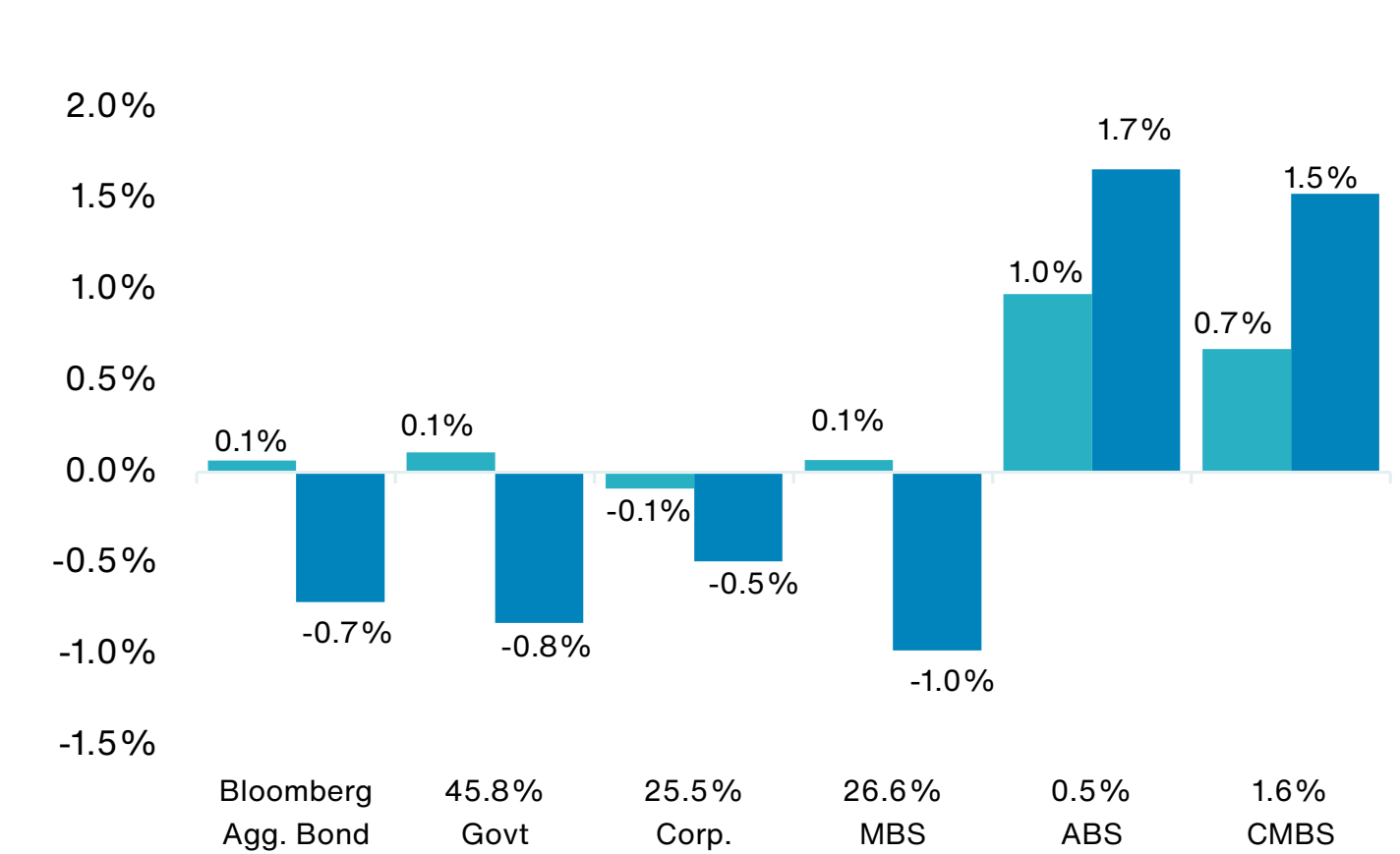
**BLOOMBERG AGGREGATE RETURNS BY QUALITY AND HIGH YIELD RETURNS AS OF 06/30/2024**



Source: FactSet

■ Second Quarter 2024 ■ YTD

**BLOOMBERG AGGREGATE RETURNS BY SECTOR AS OF 06/30/2024**



Source: FactSet

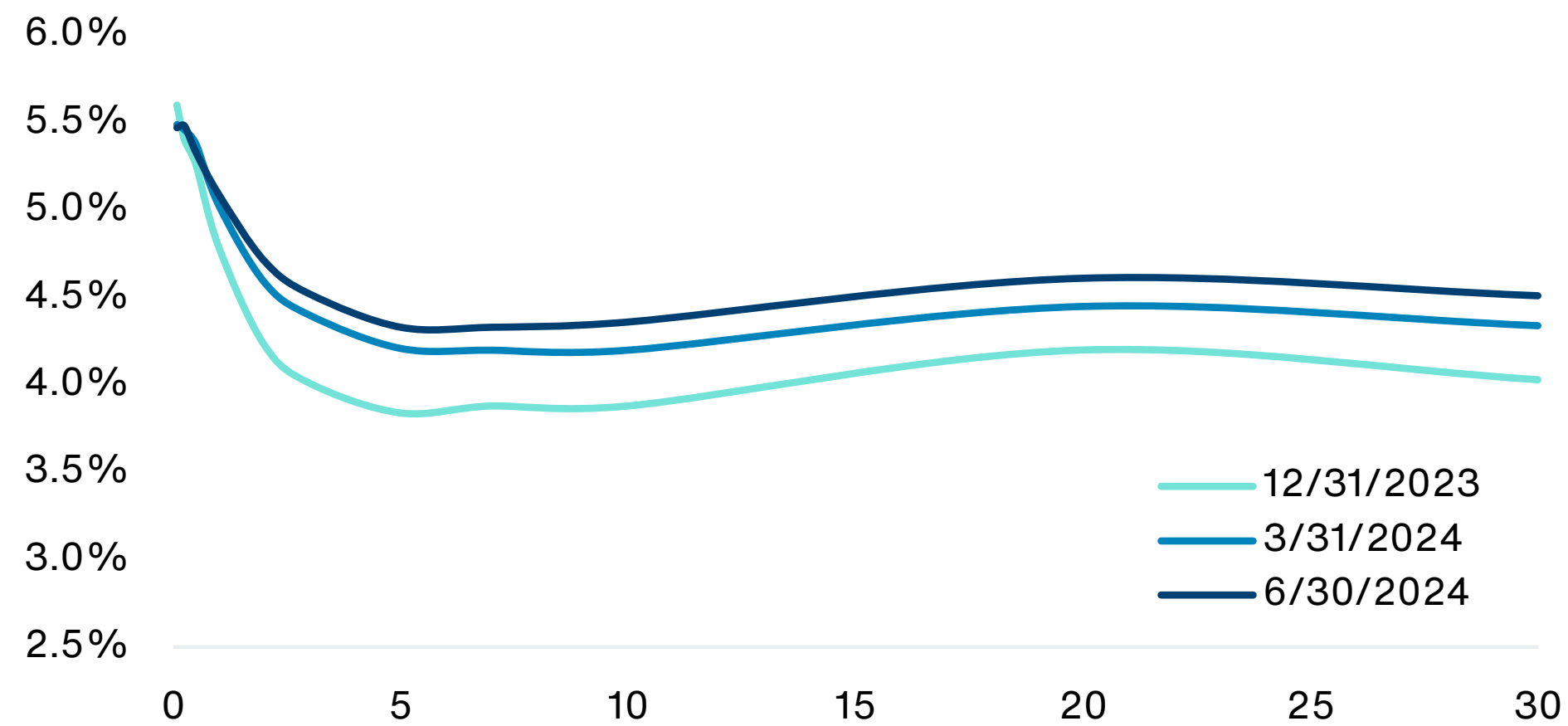
■ Second Quarter 2024 ■ YTD

- The U.S. Federal Reserve (Fed) kept its interest rate unchanged at 5.25%-5.5%. According to the latest Fed "dot plot," the median FOMC member believes only one quarter-point cut this year is appropriate, compared to three rate cuts projected earlier in March. Meanwhile, the Fed plans to slow its pace of quantitative tightening starting in June, lowering the cap on the amount of treasury rolling off the balance sheet from \$60 billion to \$25 billion each month.
- The Bloomberg U.S. Aggregate Bond Index was up 0.1% over the quarter but was down 0.7% on a YTD basis.
- Across durations, all maturities (except for 7-10 Yr. and >10 Yr.) finished the quarter in positive territory with shorter maturities rising more.
- Within investment-grade bonds, higher-quality issues generally outperformed lower-quality issues, with Aaa-rated bonds returning 0.5% during the quarter. High-yield bonds rose by 1.1%. On a YTD basis, high-yield bonds outperformed indicating an increase in risk appetite.

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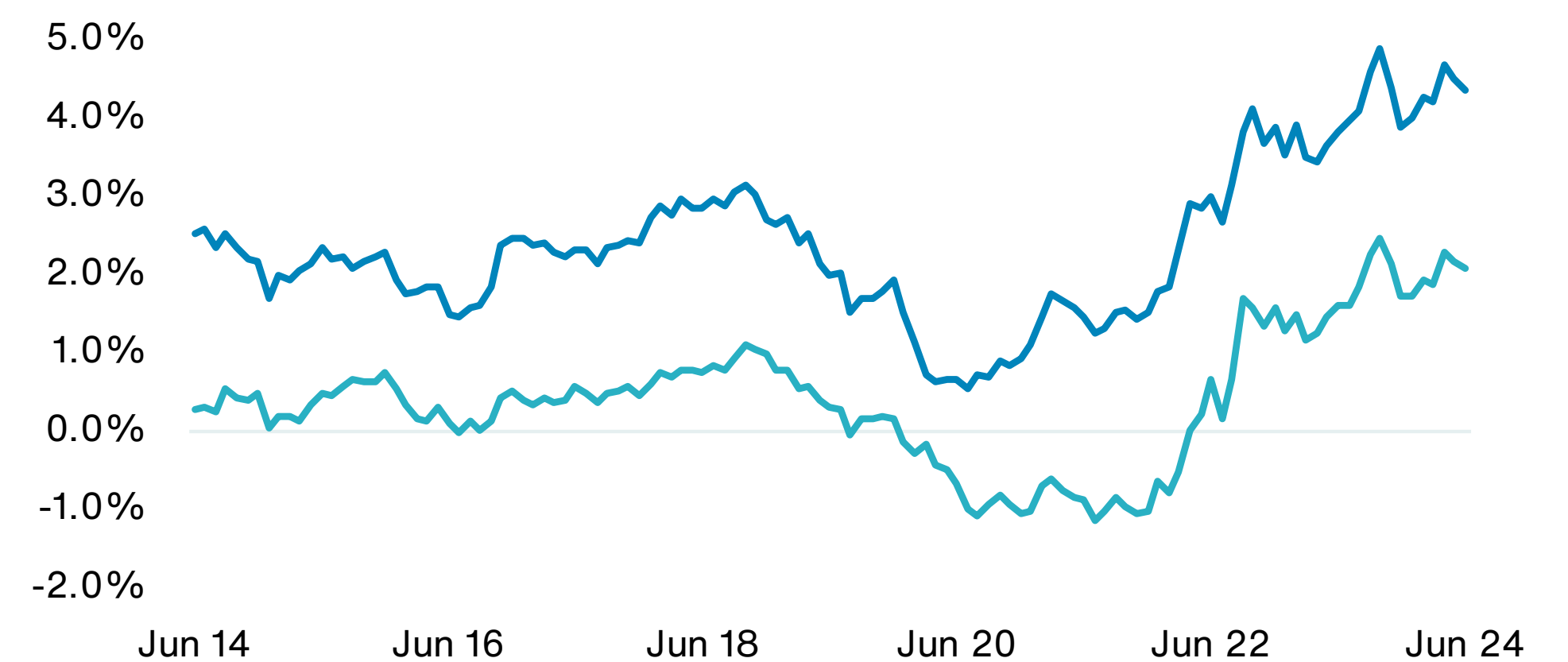
# U.S. Fixed Income Markets

**U.S. TREASURY YIELD CURVE**



Source: U.S. Department of Treasury

**U.S. 10-YEAR TREASURY AND TIPS YIELDS**



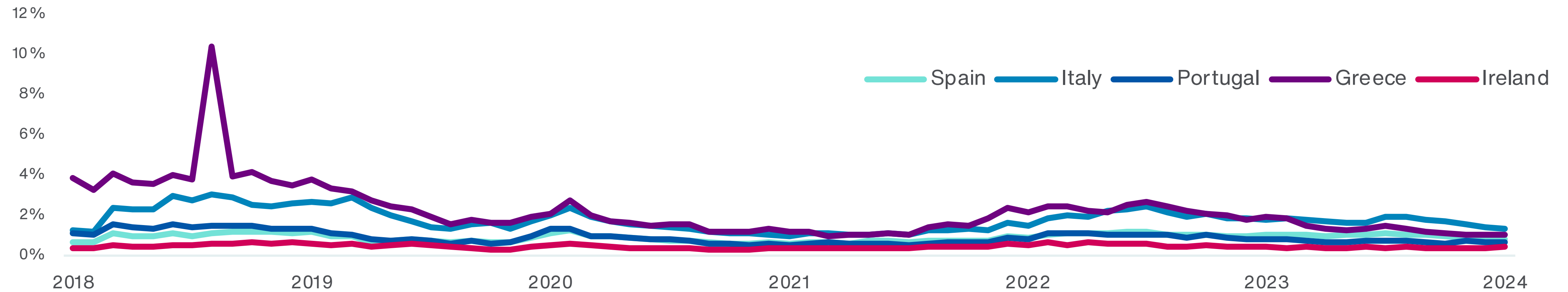
Source: U.S. Department of Treasury

- U.S. Treasury yields generally rose across maturities as the yield curve shifted upwards over the quarter. The 10-year Treasury yield rose by 16bps to 4.36%, and the 30-year Treasury yield rose by 17bps to 4.51% over the quarter.
- U.S. headline consumer price inflation slowed to 3.3% year-on-year in May. This was below economists' expectations and the previous month's reading of 3.4%. U.S. core inflation, which excludes energy and food prices, reduced to 3.4% year-on-year in May, down from the previous month's 3.6% and lower than economists' expectations of 3.5%.
- The 10-year TIPS yield rose by 20bps over the quarter to 2.08%.



# European Fixed Income Markets

EUROZONE PERIPHERAL BOND SPREADS (10-YEAR SPREADS OVER GERMAN BUNDS)



Source: FactSet

- European government bond spreads over 10-year German bunds widened across the Euro Area. The European Central Bank (ECB) reduced the policy interest rate by 0.25% to 3.75% as a result of lower inflation. ECB president Christine Lagarde emphasized that further rate cuts ‘depend on the data’. According to the Bank’s latest projections, economic growth is expected to pick up to 0.9% in 2024, 1.4% in 2025 and 1.6% in 2026. Headline inflation is expected to rise by 2.5% in 2024, 2.2% in 2025 and 1.9% in 2026.
- Italian and Greek government bond yields rose by 40bps and 37bps to 4.07% and 3.74%, respectively over the quarter while Portugal government bond yields rose by 26bps to 3.24%. Spanish and Irish government bond yields rose by 23bps and 21bps to 3.38% and 2.94%, respectively over the quarter.
- German bund yields rose by 17bps to 2.47% over the quarter.
- Eurozone headline inflation rose by more than expected, as the consumer price index (CPI) increased 2.6% year-on-year in May, higher than the 2.4% increase recorded in April and above economists’ expectations of 2.5%. Core inflation rose 2.9% year-on-year, up from April’s 2.7% and beat economists’ expectations.

# Credit Spreads

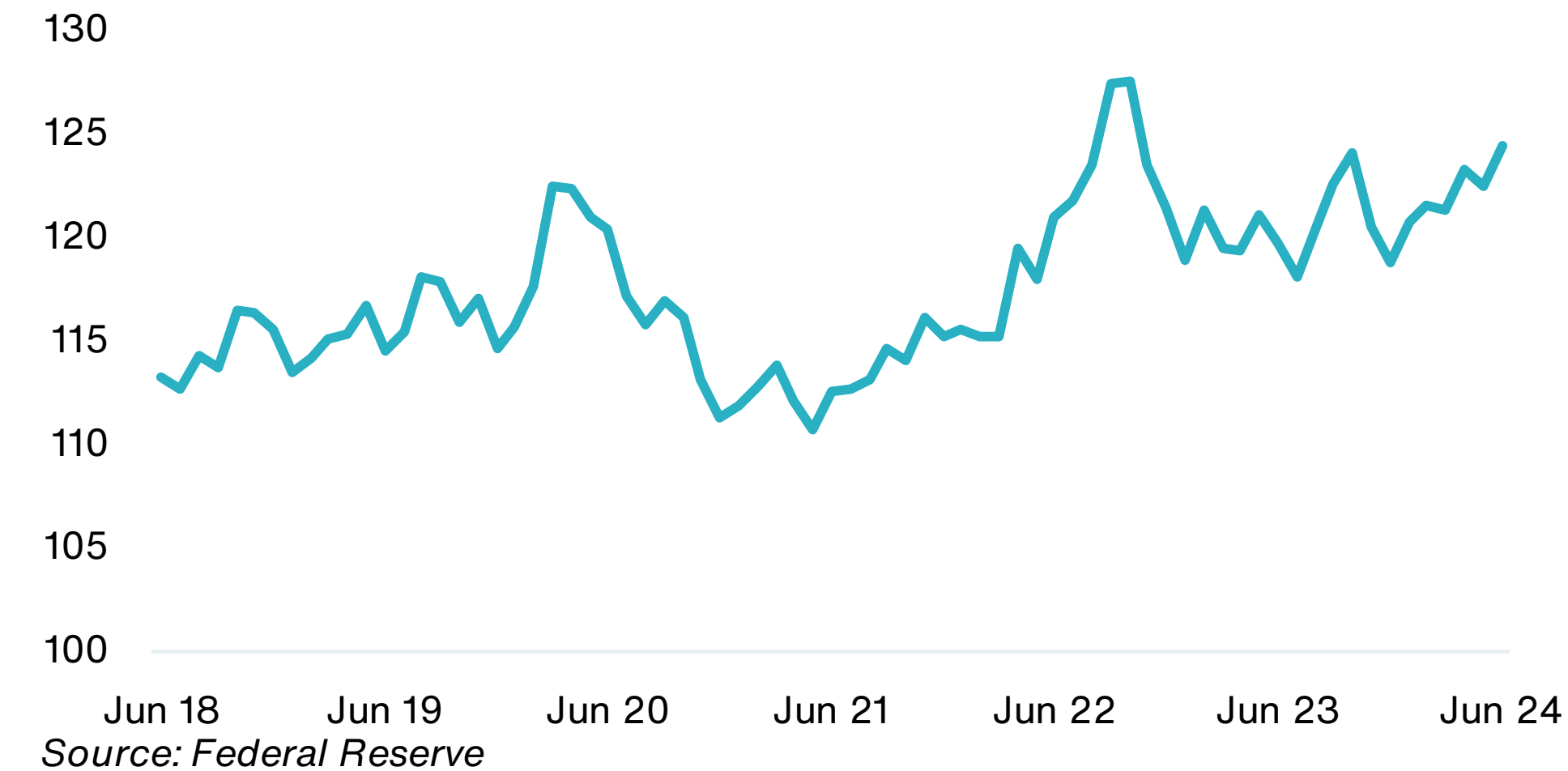
Spread (bps)	6/30/2024	3/31/2024	12/31/2023	Quarterly Change (bps)	YTD
U.S. Aggregate	39	39	42	0	-3
Long Gov't	2	0	2	2	0
Long Credit	115	109	117	6	-2
Long Gov't/Credit	60	57	62	3	-2
MBS	48	49	47	-1	1
CMBS	97	96	126	1	-29
ABS	57	55	68	2	-11
Corporate	94	90	99	4	-5
High Yield	309	299	323	10	-14
Global Emerging Markets	258	260	294	-2	-36

Source: FactSet, Bloomberg

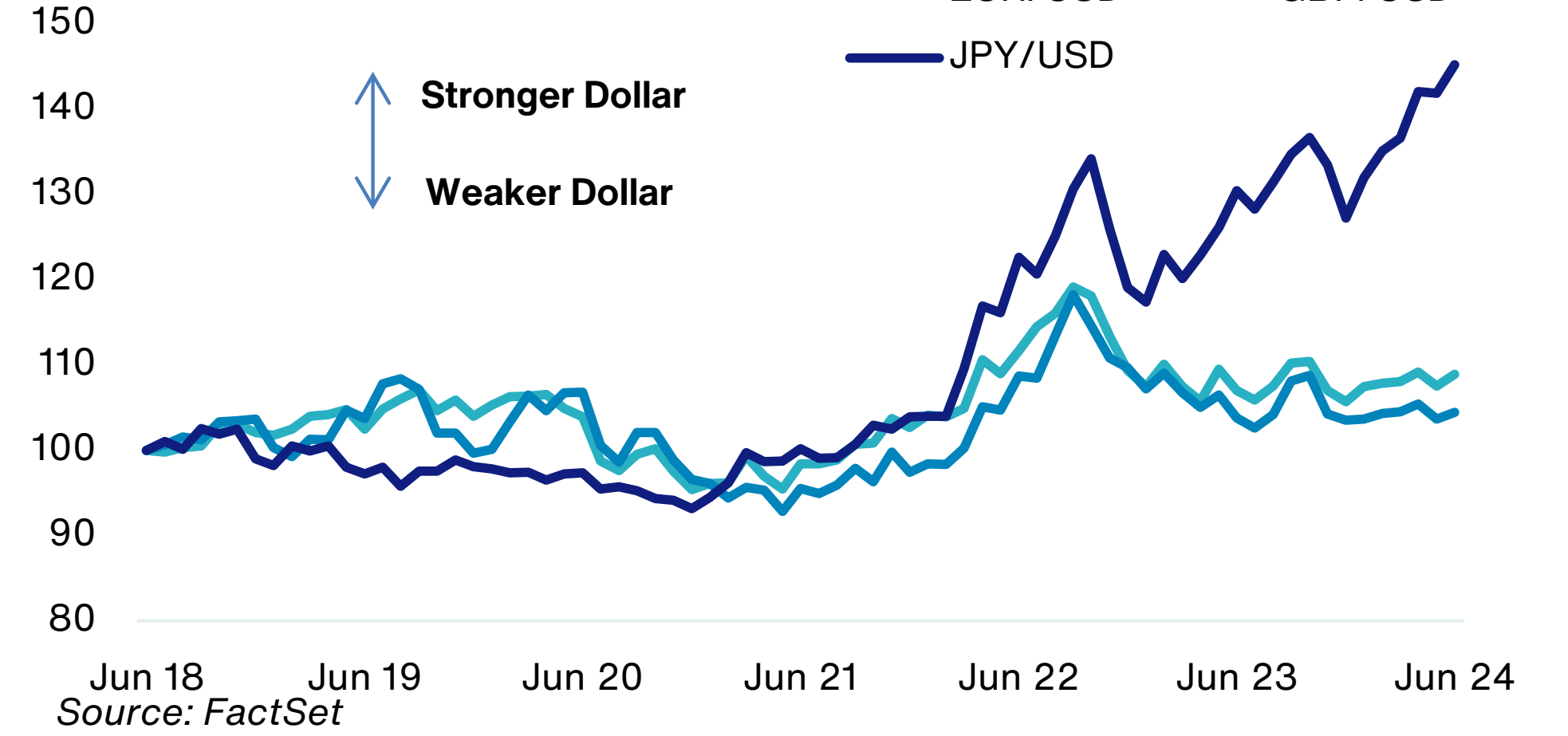
- Credit markets remained flat over the quarter with spreads generally widening.
- High Yield and Long Credit spreads widened by 10bps and 6bps, respectively. Meanwhile, Global Emerging Market spreads narrowed by 2bps.

# Currency

**TRADE WEIGHTED U.S. DOLLAR INDEX  
(2006 = 100)**

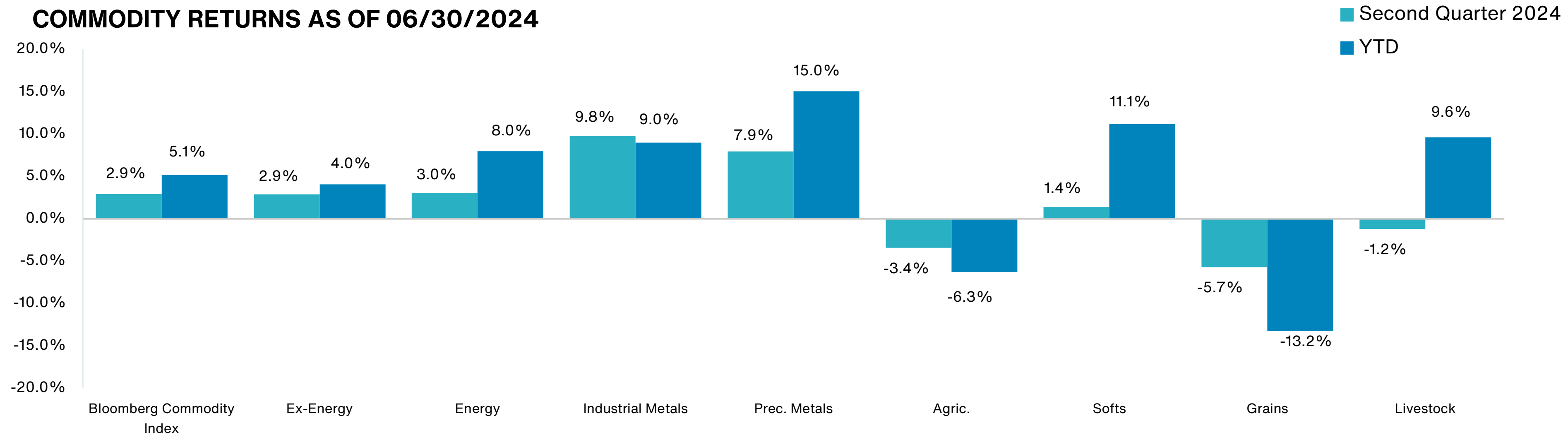


**U.S. DOLLAR RELATIVE TO EUR, GBP AND JPY REBASED TO 100  
AT 06/30/2018**



- The U.S. Dollar appreciated against major currencies (except for sterling) over the quarter. On a trade-weighted basis, the U.S. dollar appreciated by 2.6%.
- Sterling appreciated by 0.1% against the U.S. dollar. The BoE kept its policy interest rate at 5.25%. The Monetary Policy Committee (MPC) voted 7-2 to maintain the current rate, with two members voting for a 25bps rate cut. The MPC stated that it is ready to adjust monetary policy based on economic data to sustainably return inflation to the 2% target. The BoE governor Andrew Bailey expressed optimism about recent encouraging inflation data, emphasising the need to ensure inflation remains low.
- The U.S. dollar appreciated by 0.8% against the euro and by 6.3% against the yen.

# Commodities



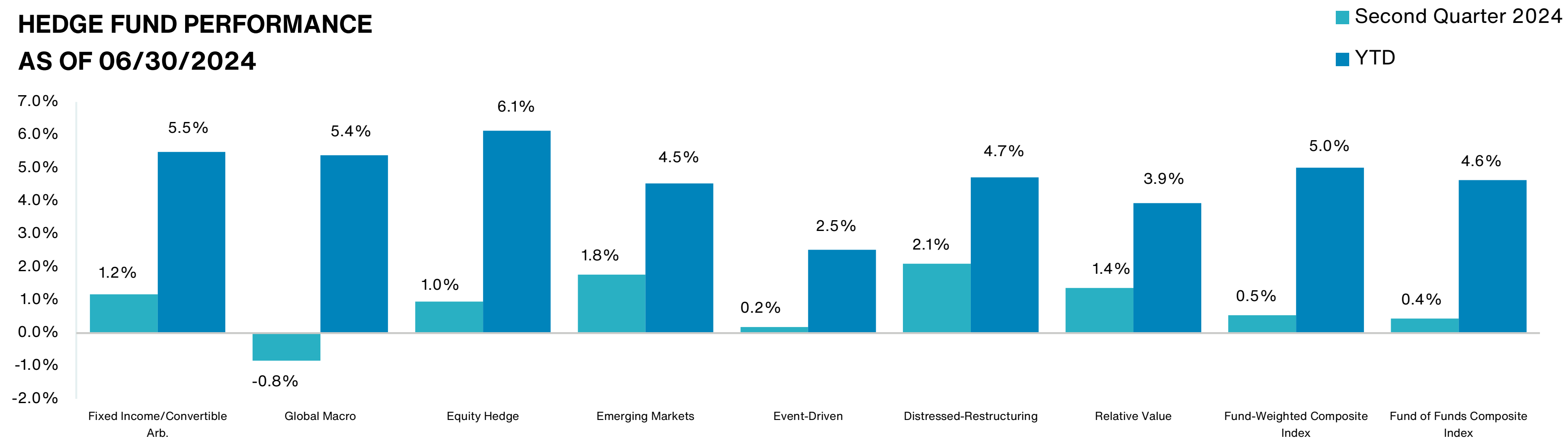
Source: Bloomberg Note: Softs and Grains are part of the wider Agriculture sector

- Commodity prices rose over the quarter with the Bloomberg Commodity Index rising by 2.9% for the quarter.
- The Energy sector was up by 3.0% over the quarter and 8.0% on a YTD basis. The price of WTI crude oil fell by 2.0% to U.S.\$82/B.
- Industrial Metals rose the most over the quarter at 9.8%.
- The Grains subsector was the worst performer with a return of -5.7% over the quarter.

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# Hedge Funds Market Overview

## HEDGE FUND PERFORMANCE AS OF 06/30/2024



Arb.  
Source: HFR Note: Latest 5 months of HFR data are estimated by HFR and may change in the future.

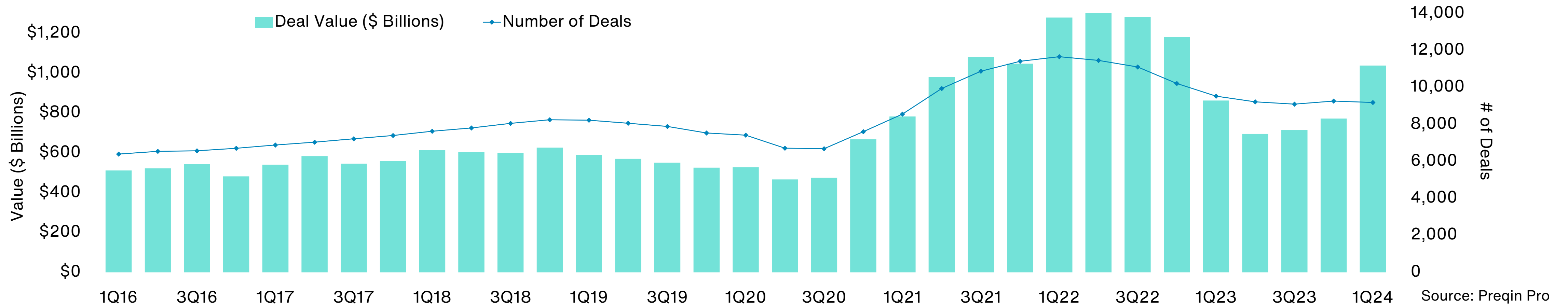
- Hedge fund performance was generally positive over the quarter.
- The HFRI Fund-Weighted Composite produced a return of 0.5% and the HFRI Fund of Funds Composite Index produced a return of 0.4% over the quarter.
- Over the quarter, Distressed Restructuring was the best performer with a return of 2.1%.
- Global Macro was the worst performer with a return of -0.8% over the quarter.
- On a YTD basis, Equity Hedge has outperformed all other strategies while Event-Driven has performed the worst.

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# Private Equity Overview

## First Quarter 2024

### LTM Global Private Equity-Backed Buyout Deal Volume

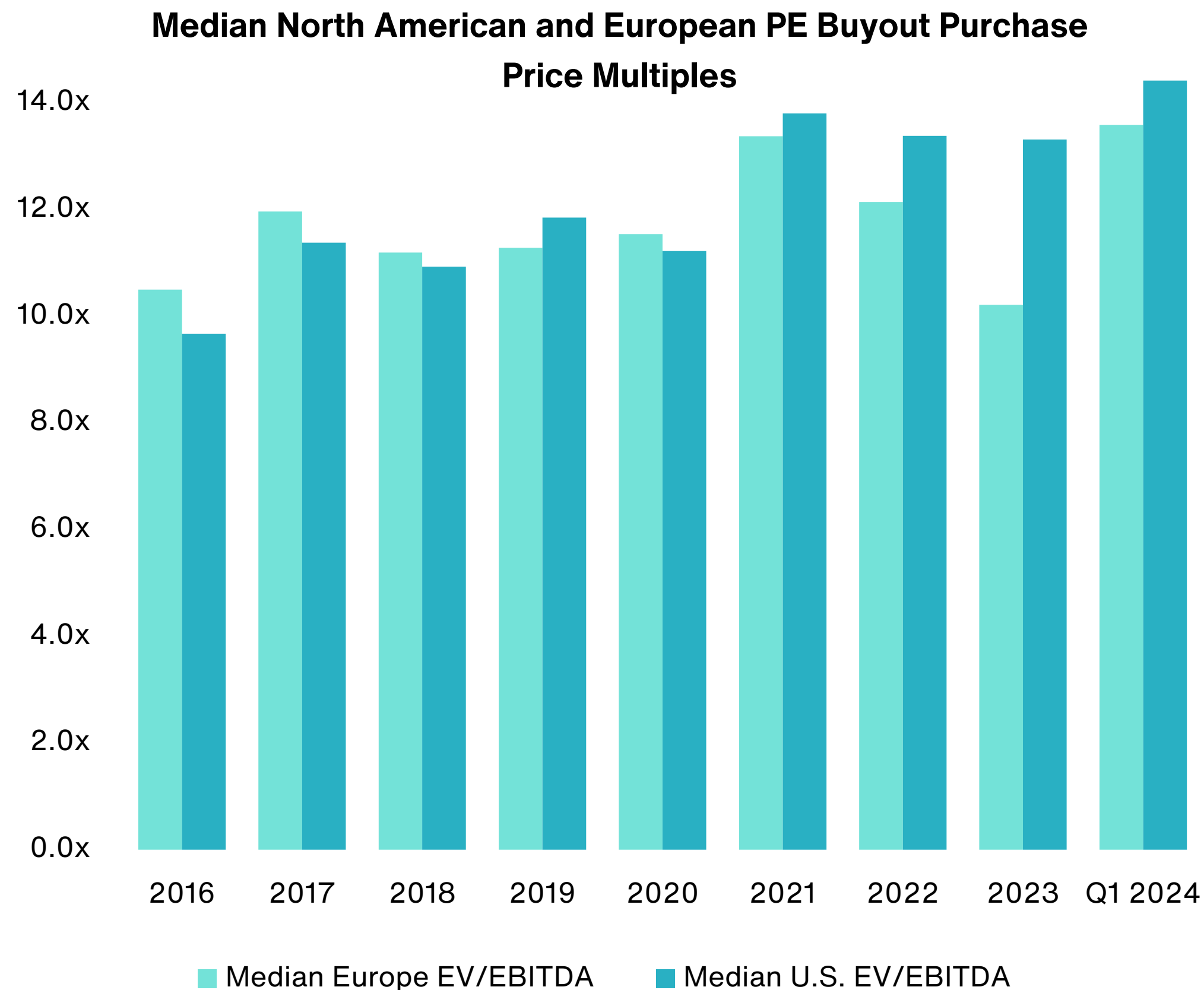


- Fundraising:** In Q1 2024, \$244.6 billion was raised by 484 funds, which was a decrease of 30.6% on a capital basis and a decrease of 32.8% by number of funds over the prior quarter. Dry powder stood at \$3.2 trillion at the end of the quarter, a slight decrease of 1.0% compared to Q4 2023, but an increase of 23.3% compared the five-year average.<sup>1</sup>
- Buyout:** Global private equity-backed buyout deals totaled \$425.4 billion in Q1 2024, which was an increase on a capital basis of 70.8% compared to Q4 2023 and 102.9% higher than the five-year quarterly average. Deal value was driven by a large PIPE investment in Aramco by Public Investment Fund (estimated at \$163.3 billion of the quarter's total deal value).<sup>1</sup> During the quarter, the median purchase price multiple for U.S. private equity buyouts was 14.4x EBITDA, up from 13.3x in FY 2023 and up from the five-year average (12.7x). On a TTM basis, the U.S. median purchase price multiple through Q1 2024 was 13.1x. The median purchase price multiple for European private equity buyouts ended the quarter at 13.6x EBITDA, which compares to 10.2x at the end of 2023 and to the five-year average of 11.7x.<sup>2</sup> Globally, buyout exit value totaled \$64.8 billion across 537 deals during the quarter, down from \$141.8 billion in value from 614 deals during the prior quarter.<sup>1</sup>
- Venture:** During the quarter, an estimated 3,925 U.S. venture-backed transactions totaling \$36.6 billion were completed, which was a decrease on both a capital and deal count basis over the prior quarter, which saw an estimated 4,034 deals completed totaling \$40.1 billion. This was also a decrease of 32.4% compared to the five-year quarterly average of \$54.1 billion. Total U.S. venture-backed exit value increased during the quarter, totaling approximately \$18.4 billion across an estimated 600 completed transactions. This compares to \$10.4 billion across 536 exits in Q4 2023. This was meaningfully below the five-year quarterly average of \$74.6 billion of exit value from 401 transactions.<sup>3</sup>

Sources: <sup>1</sup> Preqin <sup>2</sup> Pitchbook/LCD <sup>3</sup> PitchBook/NVCA Venture Monitor <sup>4</sup> Fitch Ratings <sup>5</sup> Jefferies

Notes: FY=Fiscal year ended 12/31; YTD=Year to date; LTM=Last 12 months (aka trailing 12 months); PPM=Purchase Price Multiples: Total Purchase Price ÷ EBITDA.

# Private Equity Overview



Source: Pitchbook, LCD

Sources: <sup>1</sup> Preqin <sup>2</sup> Pitchbook/LCD <sup>3</sup> PitchBook/NVCA Venture Monitor <sup>4</sup> Fitch Ratings <sup>5</sup> Jefferies

- **Mezzanine:** 4 funds closed on \$2.1 billion during the quarter. This was an increase from the prior quarter's total of \$1.5 billion raised by 7 funds but represented a decrease of 65.9% from the five-year quarterly average of \$6.1 billion. Estimated dry powder was \$61.7 billion at the end of Q1 2024, down from \$65.5 billion at the end of the prior year.<sup>1</sup>
- **Distressed Debt/Special Situations:** The TTM U.S. high-yield default rate was 3.04% as of March 2024, which was up slightly from December 2023's TTM rate of 2.96%.<sup>4</sup> During the quarter, \$5.2 billion was raised by 12 funds, down from the \$25.0 billion raised by 17 funds during Q4 2023. Dry powder was estimated at \$145.2 billion at the end of Q1 2024, which was down 11.5% from Q4 2023. This was down from the five-year average level of \$152.7 billion.<sup>1</sup>
- **Secondaries:** 5 funds raised \$12.4 billion during Q1 2024, down substantially from the \$28.2 billion raised by 10 funds in Q4 2023. This was a slight decrease compared to the five-year quarterly average of \$13.9 billion.<sup>1</sup> The average discount rate for LP buyout and venture capital portfolios finished the year at 6.0% and 29.0%, respectively.<sup>5</sup>
- **Infrastructure:** \$35.1 billion of capital was raised by 24 funds in Q1 2024 compared to \$68.7 billion of capital raised by 31 funds in Q4 2023. The 10 largest funds in market are currently seeking a combined \$167.2 billion in capital. Infrastructure managers completed 475 deals for an aggregate deal value of \$58.4 billion in Q1 2024, compared to 599 deals totaling \$109.2 billion in Q4 2023.<sup>1</sup>
- **Natural Resources:** During Q1 2024, 5 funds closed on \$3.0 billion compared to 9 funds closing on \$3.5 billion during the prior quarter. 172 energy and utilities deals were completed in Q1 2024 totaling \$174.9 billion, an increase, on a capital basis, compared to 829 completed deals totaling \$54.6 billion in FY 2023. Energy and utilities deals accounted for the largest percentage of private equity deal value during the quarter.<sup>1</sup>

# Nebraska Investment Council





# Total NIC Portfolios - Highlights

As of June 30, 2024

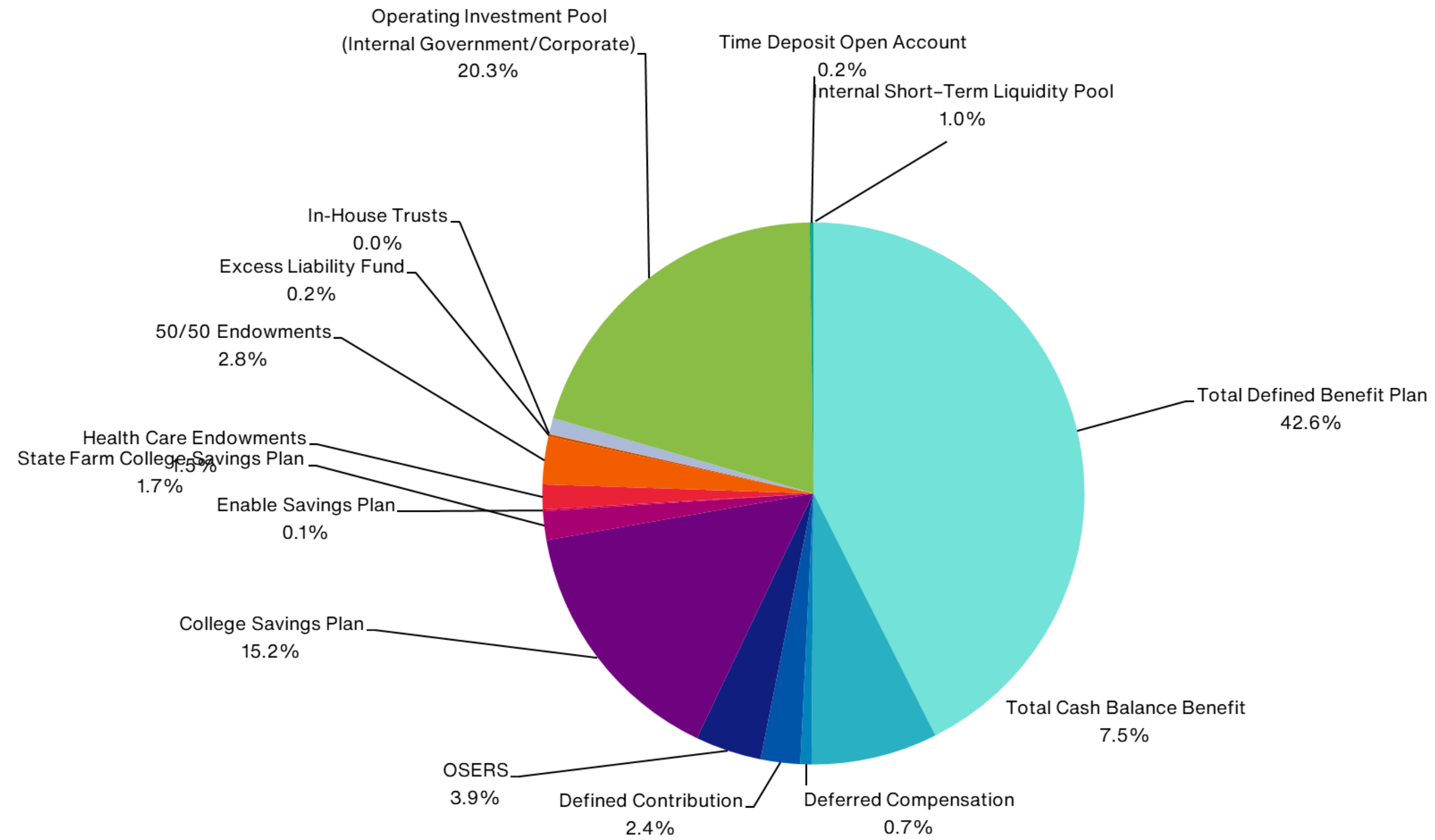
Total Assets by Asset Pool	
Total Defined Benefit Plan	\$17,709,933,393
Total Cash Balance Benefit	\$3,134,554,618
Deferred Compensation	\$275,895,187
Defined Contribution	\$980,859,641
OSERS	\$1,638,396,362
College Savings Plan	\$6,311,600,377
State Farm College Savings Plan	\$713,766,520
Enable Savings Plan	\$42,958,002
Health Care Endowments	\$615,683,363
50/50 Endowments	\$1,178,250,370
Excess Liability Fund	\$62,402,173
In-House Trusts	\$8,045,244
Internal Short-Term Liquidity Pool	\$398,010,988
Operating Investment Pool (Internal Government/Corporate)	\$8,440,059,954
Time Deposit Open Account	\$89,908,617
<b>Total Assets</b>	<b>\$41,600,324,809</b>

	Performance %				
	1 Quarter	1 Year	3 Years	5 Years	10 Years
<b>Major Capital Markets</b>					
Dow Jones U.S. Total Stock Market Index	3.2	23.2	7.9	14.0	12.1
MSCI AC World ex USA (Net)	1.0	11.6	0.5	5.5	3.8
Bloomberg Universal	0.2	3.5	-2.7	0.1	1.6
CPI	0.6	3.0	5.0	4.2	2.8



# Total Assets by Asset Pool

As of June 30, 2024



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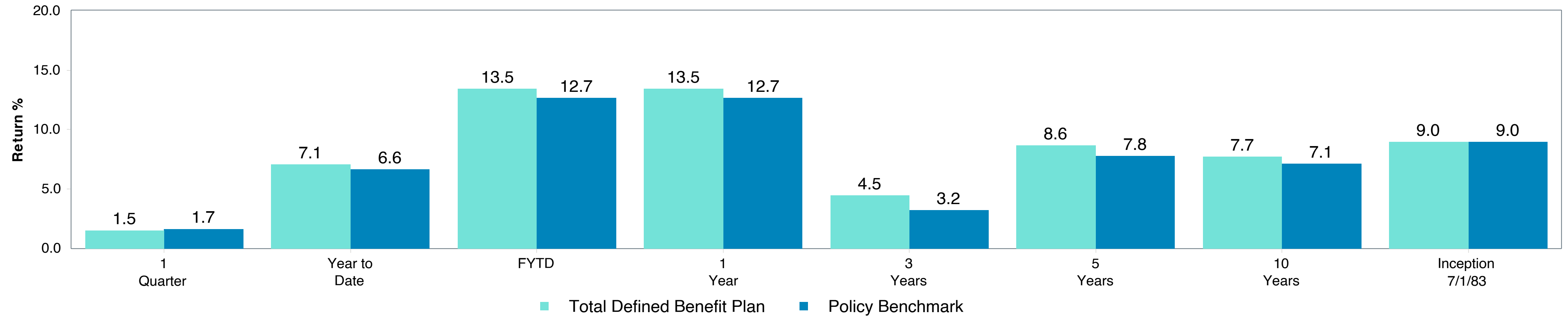
# Total Defined Benefit Plan



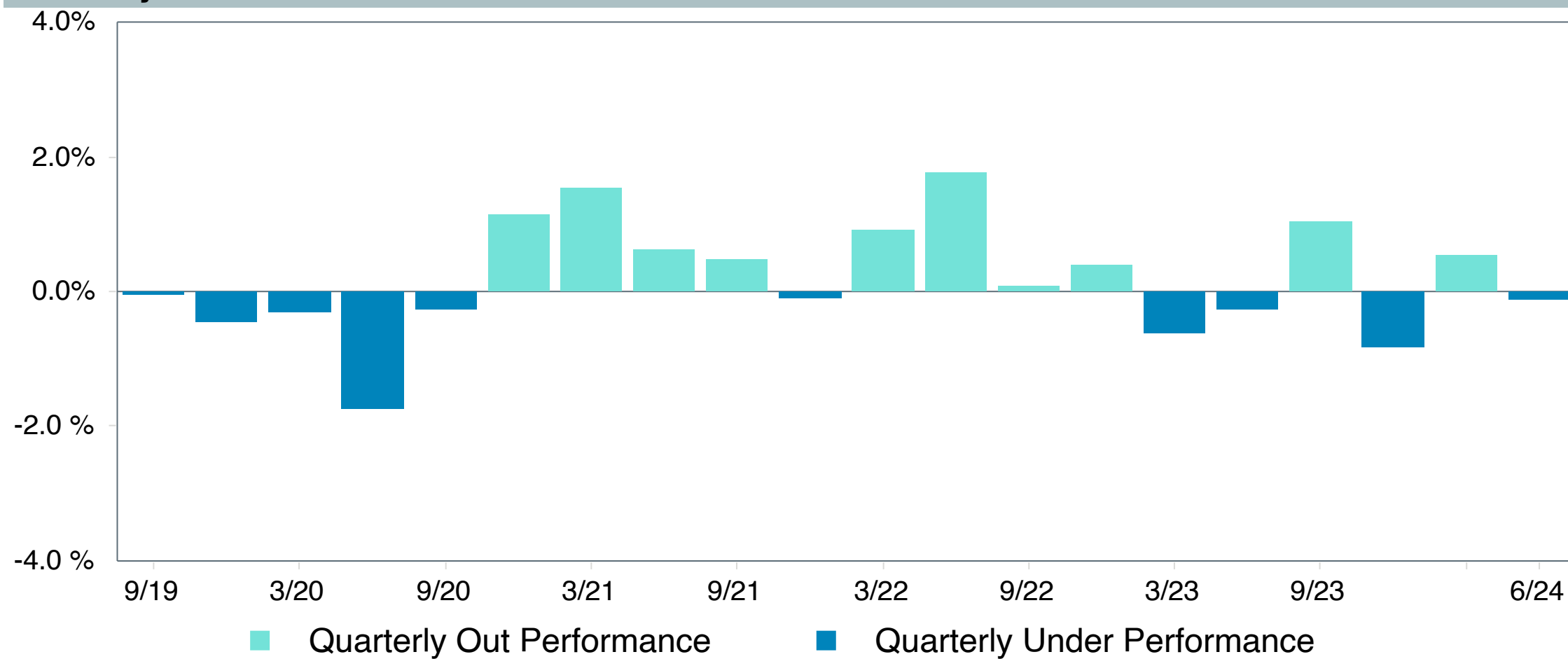
# Total Plan Performance Summary

As of June 30, 2024

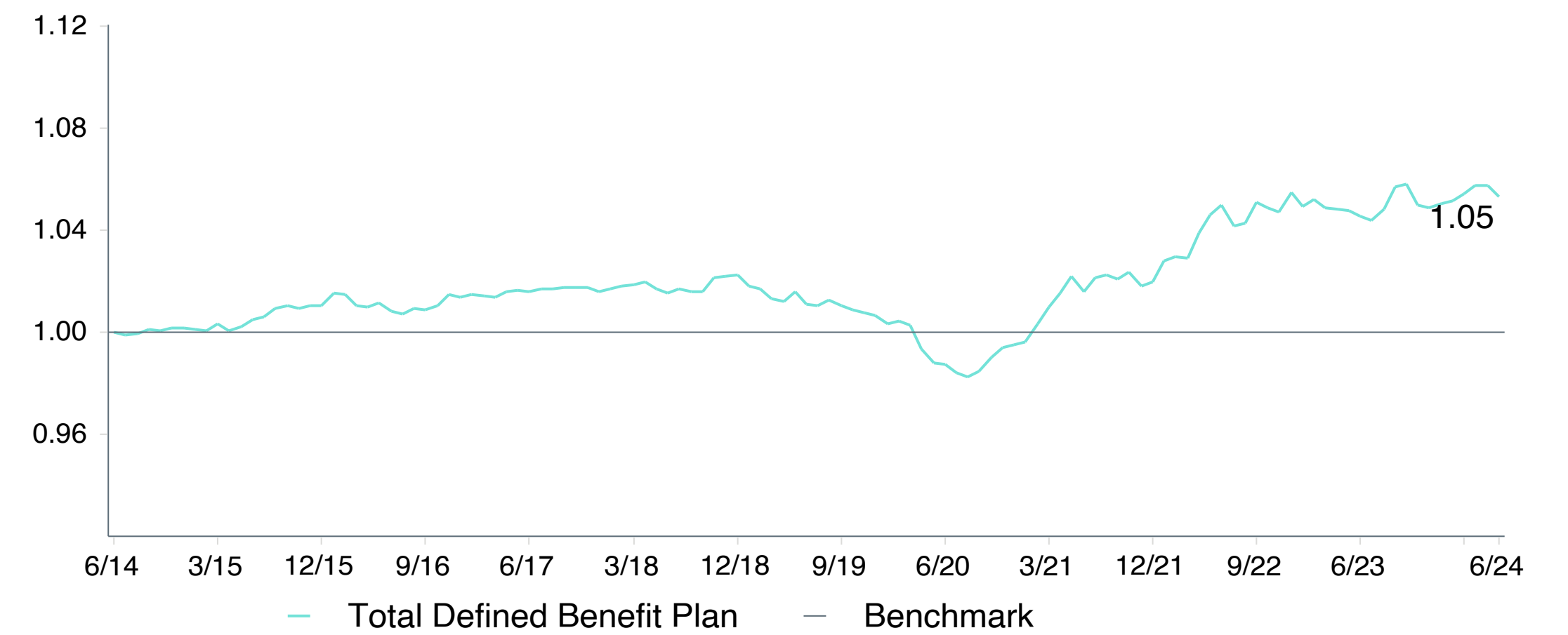
## Return Summary



## Quarterly Excess Performance



## Ratio of Cumulative Wealth - 10 Years



Nebraska Investment Council

# Total Defined Benefit Plan

As of June 30, 2024

	Allocation			Performance %								
	Market Value \$	%	Policy %	1 Quarter	Year to Date	FYTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Total Defined Benefit Plan</b>	<b>\$17,709,933,393</b>	<b>100.0</b>	<b>100.0</b>	<b>1.5 (17)</b>	<b>7.1 (2)</b>	<b>13.5 (3)</b>	<b>13.5 (3)</b>	<b>4.5 (16)</b>	<b>8.6 (8)</b>	<b>7.7 (4)</b>	<b>9.0 (-)</b>	<b>07/01/1983</b>
<i>Policy Benchmark</i>				<i>1.7 (12)</i>	<i>6.6 (4)</i>	<i>12.7 (4)</i>	<i>12.7 (4)</i>	<i>3.2 (45)</i>	<i>7.8 (30)</i>	<i>7.1 (19)</i>	<i>9.0 (-)</i>	
<b>Total U.S. Equity</b>	<b>\$4,638,504,128</b>	<b>26.2</b>	<b>24.0</b>	<b>3.2 (21)</b>	<b>13.5 (17)</b>	<b>23.3 (15)</b>	<b>23.3 (15)</b>	<b>8.3 (18)</b>	<b>14.3 (17)</b>	<b>12.2 (14)</b>	<b>10.4 (-)</b>	<b>07/01/1983</b>
<i>Dow Jones U.S. Total Stock Market</i>				<i>3.2 (21)</i>	<i>13.6 (16)</i>	<i>23.2 (16)</i>	<i>23.2 (16)</i>	<i>7.9 (20)</i>	<i>14.0 (21)</i>	<i>12.1 (18)</i>	<i>11.1 (-)</i>	
<b>BlackRock Russell 3000 Index*</b>	<b>\$1,383,563,625</b>	<b>7.8</b>		<b>3.2 (47)</b>	<b>13.5 (56)</b>	<b>23.1 (55)</b>	<b>23.1 (55)</b>	<b>8.4 (55)</b>	<b>14.4 (38)</b>	<b>12.4 (36)</b>	<b>10.0 (32)</b>	<b>10/01/2007</b>
<i>Russell 3000 Index</i>				<i>3.2 (46)</i>	<i>13.6 (56)</i>	<i>23.1 (55)</i>	<i>23.1 (55)</i>	<i>8.4 (55)</i>	<i>14.4 (38)</i>	<i>12.4 (37)</i>	<i>10.0 (33)</i>	
<b>NTAM Russell 3000 Index</b>	<b>\$3,254,940,503</b>	<b>18.4</b>		<b>3.2 (45)</b>	<b>13.6 (56)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19.6 (51)</b>	<b>12/01/2023</b>
<i>Russell 3000 Index</i>				<i>3.2 (46)</i>	<i>13.6 (56)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>19.6 (52)</i>	
<b>Total Non-U.S. Equity</b>	<b>\$1,920,672,278</b>	<b>10.8</b>	<b>11.5</b>	<b>1.1 (31)</b>	<b>5.4 (60)</b>	<b>11.5 (48)</b>	<b>11.5 (48)</b>	<b>0.3 (51)</b>	<b>5.8 (79)</b>	<b>4.6 (86)</b>	<b>5.7 (-)</b>	<b>10/01/1991</b>
<i>MSCI All Country World ex-U.S. IMI*</i>				<i>0.9 (36)</i>	<i>5.3 (62)</i>	<i>11.6 (47)</i>	<i>11.6 (47)</i>	<i>0.2 (52)</i>	<i>5.6 (81)</i>	<i>3.9 (98)</i>	<i>5.8 (-)</i>	
<b>BlackRock ACWI ex-U.S. IMI Index</b>	<b>\$1,920,672,278</b>	<b>10.8</b>		<b>1.1 (30)</b>	<b>5.4 (45)</b>	<b>11.5 (41)</b>	<b>11.5 (41)</b>	<b>0.3 (58)</b>	<b>5.8 (59)</b>	<b>-</b>	<b>4.3 (55)</b>	<b>12/01/2017</b>
<i>MSCI AC World ex USA IMI (Net)</i>				<i>0.9 (35)</i>	<i>5.3 (47)</i>	<i>11.6 (41)</i>	<i>11.6 (41)</i>	<i>0.2 (60)</i>	<i>5.6 (62)</i>	<i>-</i>	<i>4.1 (61)</i>	
<b>Total Global Equity</b>	<b>\$4,239,856,276</b>	<b>23.9</b>	<b>22.0</b>	<b>1.9 (33)</b>	<b>13.0 (23)</b>	<b>22.7 (19)</b>	<b>22.7 (19)</b>	<b>7.5 (14)</b>	<b>12.5 (19)</b>	<b>9.3 (28)</b>	<b>8.9 (25)</b>	<b>09/01/2005</b>
<i>MSCI All Country World IMI*</i>				<i>2.4 (28)</i>	<i>10.3 (35)</i>	<i>18.4 (35)</i>	<i>18.4 (35)</i>	<i>4.7 (40)</i>	<i>10.4 (42)</i>	<i>8.2 (49)</i>	<i>7.5 (56)</i>	
<b>Arrowstreet</b>	<b>\$1,718,464,819</b>	<b>9.7</b>		<b>3.2 (20)</b>	<b>14.4 (17)</b>	<b>23.8 (16)</b>	<b>23.8 (16)</b>	<b>7.9 (12)</b>	<b>14.1 (9)</b>	<b>-</b>	<b>13.6 (8)</b>	<b>09/01/2016</b>
<i>MSCI AC World IMI Index (Net)</i>				<i>2.4 (28)</i>	<i>10.3 (35)</i>	<i>18.4 (35)</i>	<i>18.4 (35)</i>	<i>4.7 (40)</i>	<i>10.4 (42)</i>	<i>-</i>	<i>10.3 (45)</i>	
<b>Wellington Equity</b>	<b>\$381,238,330</b>	<b>2.2</b>		<b>-2.3 (54)</b>	<b>3.2 (54)</b>	<b>11.6 (54)</b>	<b>11.6 (54)</b>	<b>1.8 (35)</b>	<b>8.4 (68)</b>	<b>-</b>	<b>8.9 (37)</b>	<b>09/01/2016</b>
<i>MSCI AC World Index Small Cap (Net)</i>				<i>-1.6 (45)</i>	<i>2.3 (57)</i>	<i>10.6 (63)</i>	<i>10.6 (63)</i>	<i>-0.8 (63)</i>	<i>7.3 (71)</i>	<i>-</i>	<i>7.7 (93)</i>	
<b>Dodge &amp; Cox</b>	<b>\$1,077,804,733</b>	<b>6.1</b>		<b>-0.3 (66)</b>	<b>5.3 (70)</b>	<b>13.6 (54)</b>	<b>13.6 (54)</b>	<b>6.1 (27)</b>	<b>11.1 (32)</b>	<b>-</b>	<b>8.9 (54)</b>	<b>07/01/2017</b>
<i>MSCI AC World IMI Index (Net)</i>				<i>2.4 (28)</i>	<i>10.3 (35)</i>	<i>18.4 (35)</i>	<i>18.4 (35)</i>	<i>4.7 (40)</i>	<i>10.4 (42)</i>	<i>-</i>	<i>9.6 (43)</i>	
<b>GQG Global Equity</b>	<b>\$1,060,754,962</b>	<b>6.0</b>		<b>3.7 (15)</b>	<b>24.0 (3)</b>	<b>36.2 (4)</b>	<b>36.2 (4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38.4 (3)</b>	<b>04/01/2023</b>
<i>MSCI AC World IMI Index (Net)</i>				<i>2.4 (28)</i>	<i>10.3 (35)</i>	<i>18.4 (35)</i>	<i>18.4 (35)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>19.8 (34)</i>	

\*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards. Performance for individual private equity accounts are provided separately in the private equity performance report.  
Nebraska Investment Council

# Total Defined Benefit Plan

As of June 30, 2024

	Allocation			Performance %								
	Market Value \$	%	Policy %	1 Quarter	Year to Date	FYTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Total Fixed Income</b>	\$4,751,008,684	26.8		0.6 (29)	1.0 (24)	5.8 (15)	5.8 (15)	-1.1 (24)	1.1 (40)	2.2 (40)	7.0 (-)	07/01/1983
<i>DB/CBB Total Fixed Income Custom Benchmark</i>				0.3 (50)	0.3 (42)	4.7 (31)	4.7 (31)	-2.0 (48)	0.5 (67)	1.8 (65)	6.8 (-)	
<b>Total Core Fixed Income</b>	\$3,042,558,891	17.2	20.0	0.3 (68)	-0.1 (73)	3.6 (63)	3.6 (63)	-	-	-	0.8 (72)	05/01/2022
<i>Blmbg. U.S. Aggregate Index</i>				0.1 (83)	-0.7 (87)	2.6 (80)	2.6 (80)	-	-	-	0.3 (82)	
<b>BlackRock Aggregate Bond Index</b>	\$730,970,380	4.1		0.1 (72)	-0.6 (75)	2.7 (72)	2.7 (72)	-3.0 (59)	-0.2 (70)	1.4 (69)	3.1 (64)	02/01/2006
<i>Blmbg. Barc. Aggregate Bond Index</i>				0.1 (85)	-0.7 (85)	2.6 (75)	2.6 (75)	-3.0 (66)	-0.2 (81)	1.3 (78)	3.0 (75)	
<b>BlackRock Core Plus Universal</b>	\$758,901,319	4.3		0.3 (52)	-0.2 (70)	3.3 (72)	3.3 (72)	-3.0 (80)	0.1 (80)	1.7 (70)	4.6 (36)	04/01/1998
<i>BlackRock Core Plus Benchmark</i>				0.1 (88)	-0.7 (92)	2.6 (85)	2.6 (85)	-3.1 (85)	-0.1 (89)	1.5 (80)	4.2 (65)	
<b>PIMCO</b>	\$769,656,179	4.3		0.2 (68)	0.2 (44)	4.5 (39)	4.5 (39)	-2.5 (49)	0.6 (45)	2.1 (31)	4.9 (23)	04/01/1998
<i>PIMCO Core Plus Benchmark</i>				0.1 (88)	-0.7 (92)	2.6 (85)	2.6 (85)	-3.1 (85)	-0.1 (89)	1.5 (80)	4.2 (65)	
<b>Baird</b>	\$783,004,327	4.4		0.4 (36)	0.1 (60)	4.1 (50)	4.1 (50)	-	-	-	1.3 (38)	05/01/2022
<i>Blmbg. U.S. Aggregate Index</i>				0.1 (88)	-0.7 (92)	2.6 (85)	2.6 (85)	-	-	-	0.3 (80)	
<b>Opportunistic Cash and Int Rec</b>	\$8,660	0.0										
<b>Contributions and Withdrawals</b>	\$18,026	0.0										
<b>Total Return Seeking Fixed Income</b>	\$1,708,449,793	9.6	10.0	1.3 (31)	3.0 (34)	9.7 (17)	9.7 (17)	-	-	-	4.9 (14)	05/01/2022
<i>DB/CBB Custom RS FI Benchmark</i>				0.8 (49)	2.3 (44)	8.9 (20)	8.9 (20)	-	-	-	5.0 (14)	
<b>Loomis Sayles</b>	\$563,194,358	3.2		0.2 (79)	1.0 (19)	6.3 (13)	6.3 (13)	-1.3 (17)	2.6 (8)	3.5 (3)	5.8 (2)	07/01/2006
<i>Loomis Sayle Custom Benchmark</i>				0.2 (75)	-0.3 (73)	3.5 (70)	3.5 (70)	-2.1 (33)	0.4 (59)	1.8 (60)	3.8 (50)	
<b>PIMCO DIV INC</b>	\$563,725,575	3.2		0.6 (88)	1.8 (49)	8.8 (22)	8.8 (22)	-	-	-	4.5 (15)	05/01/2022
<i>PIMCO DIV INC Custom Benchmark</i>				0.6 (83)	1.6 (50)	8.4 (25)	8.4 (25)	-	-	-	4.1 (16)	
<b>Barings</b>	\$563,134,581	3.2		2.9 (5)	5.7 (15)	13.9 (8)	13.9 (8)	-	-	-	8.2 (4)	05/01/2022
<i>Barings Primary Benchmark</i>				2.6 (8)	5.2 (20)	10.7 (14)	10.7 (14)	-	-	-	9.6 (3)	
<i>Barings Secondary Benchmark</i>				1.6 (27)	3.6 (30)	10.9 (14)	10.9 (14)	-	-	-	6.7 (4)	
<b>Franklin Templeton</b>	\$14,158,791	0.1										
<b>Opportunistic Fixed Income - PIMCO Bravo II</b>	\$4,236,489	0.0										

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Nebraska Investment Council

# Total Defined Benefit Plan

As of June 30, 2024

	Allocation			Performance %								
	Market Value \$	%	Policy %	1 Quarter	Year to Date	FYTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Total Real Estate</b>	\$934,839,917	5.3	7.5	-2.6	-5.9	-10.6	-10.6	1.6	2.3	5.9	5.7	12/01/2004
<i>Performance Benchmark</i>				-0.7	-3.2	-10.0	-10.0	1.0	2.3	5.4	7.1	
CB Richard Ellis Strategic	\$52,214	0.0										
Prudential PRISA I	\$161,114,176	0.9										
UBS Real Estate	\$74,429,174	0.4										
Rockwood Capital Real Estate Fund IX	\$1,479,529	0.0										
Prudential PRISA II	\$81,074,706	0.5										
Five Arrows Realty	\$23,608	0.0										
RockPoint Fund III	\$467,677	0.0										
Landmark Real Estate VI	\$97,074	0.0										
Landmark Real Estate VII	\$5,556,283	0.0										
AG Realty Fund VIII	\$2,353,093	0.0										
UBS Trumbull Property Income	\$125,631,242	0.7										
Almanac Realty Securities VII	\$18,529,801	0.1										
Torchlight IV	\$882,994	0.0										
Torchlight V	\$3,436,886	0.0										
Rockwood Capital Real Estate Fund X	\$13,197,321	0.1										
Landmark Real Estate VIII	\$18,735,997	0.1										
Torchlight VI	\$26,057,851	0.1										
Almanac Realty Securities VIII	\$25,721,938	0.1										
Clarion Lion Properties Fund	\$214,915,711	1.2										
Rockwood Capital Real Estate Fund XI	\$24,753,073	0.1										
Torchlight Debt Opportunity	\$29,645,494	0.2										
Kayne Anderson RE VI	\$25,320,174	0.1										
Prime Property Fund LLC	\$38,905,772	0.2										
Landmark Real Estate IX	\$258,082	0.0										
Real Estate Cash	\$13,483,865	0.1										

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Nebraska Investment Council



# Total Defined Benefit Plan

As of June 30, 2024

	Allocation			Performance %								
	Market Value \$	%	Policy %	1 Quarter	Year to Date	FYTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Total Private Equity</b>	\$1,209,819,476	6.8	5.0	1.7	2.6	7.2	7.2	14.4	18.5	16.0	8.4	09/01/2005
<i>Dow Jones U.S. Total Stock Market + 3%</i>				4.0	15.3	26.8	26.8	11.1	17.4	15.4	13.5	
Pathway	\$2,173,509	0.0										
Sun Capital	\$830,744	0.0										
Dover Street VIII	\$1,368,945	0.0										
CMEA Ventures VII	\$3,867,516	0.0										
New Mountain Partners III	\$838,547	0.0										
New Mountain Partners IV	\$5,700,656	0.0										
Citigroup Venture Capital International	\$1,287,071	0.0										
Resolute Fund III	\$12,847,239	0.1										
BridgePoint Europe IV	\$3,621,601	0.0										
Quantum Energy Partners V	\$213,812	0.0										
Quantum Energy Partners VI	\$10,437,247	0.1										
CVC European Equity Partners VI	\$12,339,985	0.1										
CVC European Equity Partners V	\$522,669	0.0										
Fulcrum Growth Partners IV	\$1,205,608	0.0										
Ares Corporate Opp Fund III	\$1	0.0										
Ares Corporate Opp Fund IV	\$2,794,534	0.0										
New Enterprise Associates 13	\$3,413,947	0.0										
New Enterprise Associates 14	\$26,434,712	0.1										
Lincolnshire Equity Partners IV	\$4,834,550	0.0										
Longroad Capital Partners LP	\$54,277	0.0										
Merit Mezzanine Fund V	\$1,867,390	0.0										
Ares Mezzanine Fund Partners	\$62,078	0.0										
Lightyear Fund III	\$1,277,246	0.0										
EIF U.S. Power Fund IV	\$5,870,827	0.0										
McCarthy Capital Fund V	\$2,544,307	0.0										
Green Equity Investors VI	\$17,381,671	0.1										
Wayzata Opp Fund III	\$881,870	0.0										
Beeker Petty O'Keefe & Co. IV	\$438,990	0.0										
Pine Brook Capital Partners II	\$18,921,418	0.1										
EMG III LP	\$15,654,887	0.1										
Francisco Partners IV	\$16,995,918	0.1										
Wynnchurch Capital Partners IV	\$26,749,260	0.2										

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Nebraska Investment Council

# Total Defined Benefit Plan

As of June 30, 2024

	Allocation			Performance %								
	Market Value \$	%	Policy %	1 Quarter	Year to Date	FYTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
BridgePoint Europe V	\$8,950,677	0.1										
McCarthy Capital Fund VI	\$66,376,187	0.4										
Dover Street IX	\$25,346,177	0.1										
Green Equity Investors VII	\$32,197,769	0.2										
Quantum Energy Investors VII	\$35,160,969	0.2										
Ares Corporate Opp Fund V	\$42,924,471	0.2										
Genstar Cap Ptr VIII L.P.	\$73,083,159	0.4										
New Mountain Partners V	\$40,576,009	0.2										
Francisco Partners V	\$68,206,031	0.4										
Resolute Fund IV	\$78,483,699	0.4										
BridgePoint Europe VI	\$54,594,340	0.3										
Genstar Cap Ptr IX LP	\$60,022,508	0.3										
New Enterprise Associates 17	\$38,065,680	0.2										
Dover Street X	\$37,792,574	0.2										
Wynnchurch Capital Partners V	\$43,000,968	0.2										
New Mountain Partners VI	\$52,167,939	0.3										
Resolute Fund V	\$64,870,764	0.4										
Genstar X	\$41,738,449	0.2										
New Enterprise Associates 18	\$20,098,089	0.1										
Dover Street XI	\$11,499,172	0.1										
Francisco Partners VII	\$1	0.0										
Resolute Fund VI	\$4,831,665	0.0										
Bridgepoint Europe VII	\$6,255,413	0.0										
McCarthy Capital Fund VIII	\$9,540,967	0.1										
Private Equity Cash	\$22,734,138	0.1										
<b>Total Cash</b>	<b>\$15,232,634</b>	<b>0.1</b>	<b>0.0</b>									
<b>STIF[CE]</b>	<b>\$15,232,634</b>	<b>0.1</b>										

The Inception-to-Date IRR for Real Estate is 5.6% as of 3/31/2024. The Inception-to-Date IRR for Private Equity is 14.1% as of 3/31/2024.

\* Denotes a performance benchmark that is a splice of more than one index. Descriptions can be found in the appendix of this report.

The Private Equity asset class returns are time-weighted.

\*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

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Nebraska Investment Council



# Total Defined Benefit Plan

As of June 30, 2024

	Performance %									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Defined Benefit Plan</b>	<b>14.6 (4)</b>	<b>-11.8 (67)</b>	<b>16.6 (34)</b>	<b>12.7 (29)</b>	<b>19.0 (16)</b>	<b>-4.2 (66)</b>	<b>16.6 (21)</b>	<b>8.6 (16)</b>	<b>1.1 (19)</b>	<b>6.9 (21)</b>
<i>Policy Benchmark</i>	<i>15.3 (4)</i>	<i>-14.7 (92)</i>	<i>13.8 (67)</i>	<i>14.0 (13)</i>	<i>21.0 (6)</i>	<i>-4.8 (78)</i>	<i>16.3 (25)</i>	<i>8.2 (25)</i>	<i>0.3 (37)</i>	<i>6.9 (21)</i>
<b>Total U.S. Equity</b>	<b>25.7 (21)</b>	<b>-18.6 (59)</b>	<b>26.6 (29)</b>	<b>20.2 (36)</b>	<b>30.5 (37)</b>	<b>-5.5 (42)</b>	<b>20.5 (41)</b>	<b>13.3 (36)</b>	<b>0.6 (30)</b>	<b>12.2 (31)</b>
<i>Dow Jones U.S. Total Stock Market</i>	<i>26.1 (20)</i>	<i>-19.5 (75)</i>	<i>25.7 (39)</i>	<i>20.8 (30)</i>	<i>30.9 (31)</i>	<i>-5.3 (41)</i>	<i>21.2 (32)</i>	<i>12.6 (53)</i>	<i>0.4 (40)</i>	<i>12.5 (21)</i>
<b>BlackRock Russell 3000 Index</b>	<b>26.4 (28)</b>	<b>-19.2 (77)</b>	<b>26.5 (55)</b>	<b>21.1 (25)</b>	<b>31.5 (27)</b>	<b>-4.7 (39)</b>	<b>21.6 (49)</b>	<b>12.1 (23)</b>	<b>1.0 (50)</b>	<b>13.2 (40)</b>
<i>Russell 3000 Index</i>	<i>26.2 (30)</i>	<i>-19.1 (77)</i>	<i>26.5 (55)</i>	<i>21.0 (26)</i>	<i>31.4 (27)</i>	<i>-4.8 (40)</i>	<i>21.7 (47)</i>	<i>12.1 (23)</i>	<i>0.9 (51)</i>	<i>13.2 (40)</i>
<b>Total Non-U.S. Equity</b>	<b>15.7 (76)</b>	<b>-16.4 (39)</b>	<b>8.7 (65)</b>	<b>11.3 (65)</b>	<b>22.0 (82)</b>	<b>-14.5 (73)</b>	<b>31.8 (10)</b>	<b>2.5 (82)</b>	<b>-1.3 (33)</b>	<b>-4.2 (91)</b>
<i>MSCI All Country World ex-U.S. IMI*</i>	<i>15.6 (76)</i>	<i>-16.6 (41)</i>	<i>8.5 (69)</i>	<i>11.1 (66)</i>	<i>21.6 (84)</i>	<i>-14.8 (82)</i>	<i>27.8 (74)</i>	<i>4.4 (41)</i>	<i>-4.6 (79)</i>	<i>-3.9 (88)</i>
<b>BlackRock ACWI ex-U.S. IMI Index</b>	<b>15.7 (62)</b>	<b>-16.4 (46)</b>	<b>8.7 (66)</b>	<b>11.3 (50)</b>	<b>22.0 (57)</b>	<b>-14.6 (44)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>MSCI AC World ex USA IMI (Net)</i>	<i>15.6 (62)</i>	<i>-16.6 (47)</i>	<i>8.5 (67)</i>	<i>11.1 (51)</i>	<i>21.6 (60)</i>	<i>-14.8 (46)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>Total Global Equity</b>	<b>22.1 (36)</b>	<b>-12.6 (33)</b>	<b>19.7 (37)</b>	<b>14.9 (51)</b>	<b>25.5 (59)</b>	<b>-9.7 (54)</b>	<b>24.9 (41)</b>	<b>7.7 (38)</b>	<b>-2.0 (60)</b>	<b>3.9 (49)</b>
<i>MSCI All Country World IMI*</i>	<i>21.6 (39)</i>	<i>-18.4 (54)</i>	<i>18.2 (50)</i>	<i>16.3 (47)</i>	<i>26.4 (52)</i>	<i>-10.1 (56)</i>	<i>23.9 (47)</i>	<i>8.4 (33)</i>	<i>-2.2 (62)</i>	<i>3.8 (49)</i>
<b>Arrowstreet</b>	<b>21.5 (40)</b>	<b>-12.1 (33)</b>	<b>20.1 (32)</b>	<b>21.8 (30)</b>	<b>22.4 (74)</b>	<b>-6.9 (32)</b>	<b>27.0 (29)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>MSCI AC World IMI Index (Net)</i>	<i>21.6 (39)</i>	<i>-18.4 (54)</i>	<i>18.2 (50)</i>	<i>16.3 (47)</i>	<i>26.4 (52)</i>	<i>-10.1 (56)</i>	<i>23.9 (47)</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>Wellington Equity</b>	<b>15.2 (81)</b>	<b>-14.5 (30)</b>	<b>20.2 (54)</b>	<b>14.1 (57)</b>	<b>22.7 (69)</b>	<b>-13.8 (41)</b>	<b>27.9 (27)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>MSCI AC World Index Small Cap (Net)</i>	<i>16.8 (54)</i>	<i>-18.7 (35)</i>	<i>16.1 (89)</i>	<i>16.3 (52)</i>	<i>24.7 (66)</i>	<i>-14.4 (51)</i>	<i>23.8 (43)</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>Dodge &amp; Cox</b>	<b>20.7 (43)</b>	<b>-6.1 (12)</b>	<b>21.3 (26)</b>	<b>6.0 (76)</b>	<b>23.9 (69)</b>	<b>-12.6 (73)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>MSCI AC World IMI Index (Net)</i>	<i>21.6 (39)</i>	<i>-18.4 (54)</i>	<i>18.2 (50)</i>	<i>16.3 (47)</i>	<i>26.4 (52)</i>	<i>-10.1 (56)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>

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Nebraska Investment Council

# Total Defined Benefit Plan

As of June 30, 2024

	Performance %									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Fixed Income</b>	<b>8.1 (9)</b>	<b>-11.7 (43)</b>	<b>-0.2 (61)</b>	<b>7.1 (82)</b>	<b>8.5 (74)</b>	<b>0.0 (38)</b>	<b>5.0 (44)</b>	<b>4.9 (49)</b>	<b>0.0 (50)</b>	<b>5.1 (81)</b>
<i>DB/CBB Total Fixed Income Custom Benchmark</i>	<i>7.5 (16)</i>	<i>-12.8 (61)</i>	<i>-1.1 (88)</i>	<i>7.6 (76)</i>	<i>9.3 (51)</i>	<i>-0.3 (50)</i>	<i>4.1 (72)</i>	<i>3.9 (73)</i>	<i>0.4 (31)</i>	<i>5.6 (73)</i>
<b>Total Core Fixed Income</b>	<b>6.4 (44)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Blmbg. U.S. Aggregate Index</i>	<i>5.5 (62)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>BlackRock Aggregate Bond Index</b>	<b>5.7 (55)</b>	<b>-13.0 (38)</b>	<b>-1.6 (60)</b>	<b>7.7 (59)</b>	<b>8.8 (56)</b>	<b>-0.1 (47)</b>	<b>3.7 (54)</b>	<b>2.7 (58)</b>	<b>0.6 (40)</b>	<b>6.2 (31)</b>
<i>Blmbg. Barc. Aggregate Bond Index</i>	<i>5.5 (68)</i>	<i>-13.0 (37)</i>	<i>-1.5 (54)</i>	<i>7.5 (68)</i>	<i>8.7 (65)</i>	<i>0.0 (35)</i>	<i>3.5 (64)</i>	<i>2.6 (64)</i>	<i>0.5 (52)</i>	<i>6.0 (47)</i>
<b>BlackRock Core Plus Universal</b>	<b>6.2 (64)</b>	<b>-13.8 (68)</b>	<b>-1.1 (75)</b>	<b>8.3 (61)</b>	<b>9.6 (52)</b>	<b>-0.5 (44)</b>	<b>4.3 (59)</b>	<b>3.8 (65)</b>	<b>1.1 (8)</b>	<b>6.0 (41)</b>
<i>BlackRock Core Plus Benchmark</i>	<i>5.5 (86)</i>	<i>-13.2 (48)</i>	<i>-1.1 (76)</i>	<i>7.6 (80)</i>	<i>9.3 (60)</i>	<i>-0.3 (31)</i>	<i>4.1 (67)</i>	<i>3.9 (61)</i>	<i>0.4 (27)</i>	<i>5.6 (58)</i>
<b>PIMCO</b>	<b>7.0 (33)</b>	<b>-14.0 (75)</b>	<b>-0.4 (44)</b>	<b>9.4 (30)</b>	<b>10.0 (41)</b>	<b>0.1 (16)</b>	<b>5.6 (22)</b>	<b>4.6 (42)</b>	<b>-0.1 (52)</b>	<b>4.7 (81)</b>
<i>PIMCO Core Plus Benchmark</i>	<i>5.5 (86)</i>	<i>-13.1 (46)</i>	<i>-1.1 (76)</i>	<i>7.6 (80)</i>	<i>9.3 (60)</i>	<i>-0.3 (31)</i>	<i>4.1 (67)</i>	<i>3.9 (61)</i>	<i>0.4 (27)</i>	<i>5.6 (58)</i>
<b>Baird</b>	<b>6.8 (38)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Blmbg. U.S. Aggregate Index</i>	<i>5.5 (86)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>Opportunistic Cash and Int Rec Contributions and Withdrawals</b>										
<b>Total Return Seeking Fixed Income</b>	<b>11.2 (10)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>DB/CBB Custom RS FI Benchmark</i>	<i>11.6 (9)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>Loomis Sayles</b>	<b>8.4 (9)</b>	<b>-12.1 (19)</b>	<b>0.6 (21)</b>	<b>14.1 (6)</b>	<b>10.2 (34)</b>	<b>-0.9 (58)</b>	<b>8.6 (2)</b>	<b>10.0 (4)</b>	<b>-2.8 (92)</b>	<b>8.3 (3)</b>
<i>Loomis Sayle Custom Benchmark</i>	<i>6.2 (63)</i>	<i>-11.5 (15)</i>	<i>-1.1 (76)</i>	<i>7.6 (80)</i>	<i>9.3 (60)</i>	<i>-0.3 (31)</i>	<i>4.1 (67)</i>	<i>3.9 (61)</i>	<i>0.4 (27)</i>	<i>5.6 (58)</i>
<b>PIMCO DIV INC</b>	<b>11.0 (10)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>PIMCO DIV INC Custom Benchmark</i>	<i>10.8 (10)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>Barings</b>	<b>15.0 (4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Barings Primary Benchmark</i>	<i>10.4 (11)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Barings Secondary Benchmark</i>	<i>13.5 (5)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>Opportunistic Fixed Income - PIMCO Bravo II</b>										

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Nebraska Investment Council

# Total Defined Benefit Plan

As of June 30, 2024

	Performance %									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Real Estate</b>	-10.3	9.3	19.5	0.2	4.0	6.9	7.3	10.8	14.2	11.7
<i>Performance Benchmark</i>	-12.7	6.5	21.0	0.3	4.4	7.4	6.7	7.8	13.3	11.8
<b>CB Richard Ellis Strategic</b>										
<b>Prudential PRISA I</b>										
<b>UBS Real Estate</b>										
<b>Rockwood Capital Real Estate Fund IX</b>										
<b>Prudential PRISA II</b>										
<b>Five Arrows Realty</b>										
<b>RockPoint Fund III</b>										
<b>Landmark Real Estate VI</b>										
<b>Landmark Real Estate VII</b>										
<b>AG Realty Fund VIII</b>										
<b>UBS Trumbull Property Income</b>										
<b>Almanac Realty Securities VII</b>										
<b>Torchlight IV</b>										
<b>Torchlight V</b>										
<b>Rockwood Capital Real Estate Fund X</b>										
<b>Landmark Real Estate VIII</b>										
<b>Torchlight VI</b>										
<b>Almanac Realty Securities VIII</b>										
<b>Clarion Lion Properties Fund</b>										
<b>Rockwood Capital Real Estate Fund XI</b>										
<b>Torchlight Debt Opportunity</b>										
<b>Kayne Anderson RE VI</b>										
<b>Prime Property Fund LLC</b>										
<b>Real Estate Cash</b>										

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Nebraska Investment Council

# Total Defined Benefit Plan

As of June 30, 2024

	Performance %									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Private Equity</b>	7.4	12.6	54.9	13.6	14.9	14.2	18.7	9.2	14.4	11.9
<i>Dow Jones U.S. Total Stock Market + 3%</i>	29.8	-17.1	29.4	24.4	34.7	-2.4	24.7	16.0	3.5	15.8
<b>Pathway</b>										
<b>Sun Capital</b>										
<b>Dover Street VIII</b>										
<b>CMEA Ventures VII</b>										
<b>New Mountain Partners III</b>										
<b>New Mountain Partners IV</b>										
<b>Citigroup Venture Capital International</b>										
<b>Resolute Fund III</b>										
<b>BridgePoint Europe IV</b>										
<b>Quantum Energy Partners V</b>										
<b>Quantum Energy Partners VI</b>										
<b>CVC European Equity Partners VI</b>										
<b>CVC European Equity Partners V</b>										
<b>Fulcrum Growth Partners IV</b>										
<b>Ares Corporate Opp Fund IV</b>										
<b>New Enterprise Associates 13</b>										
<b>New Enterprise Associates 14</b>										
<b>Lincolnshire Equity Partners IV</b>										
<b>Longroad Capital Partners LP</b>										
<b>Merit Mezzanine Fund V</b>										
<b>Ares Mezzanine Fund Partners</b>										
<b>Lightyear Fund III</b>										
<b>EIF U.S. Power Fund IV</b>										
<b>McCarthy Capital Fund V</b>										
<b>Green Equity Investors VI</b>										
<b>Wayzata Opp Fund III</b>										
<b>Beeker Petty O'Keefe &amp; Co. IV</b>										
<b>Pine Brook Capital Partners II</b>										
<b>EMG III LP</b>										
<b>Francisco Partners IV</b>										
<b>Wynnchurch Capital Partners IV</b>										
<b>BridgePoint Europe V</b>										
<b>McCarthy Capital Fund VI</b>										
<b>Dover Street IX</b>										

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 Nebraska Investment Council

# Total Defined Benefit Plan

As of June 30, 2024

	Performance %									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Green Equity Investors VII										
Quantum Energy Investors VII										
Ares Corporate Opp Fund V										
Genstar Cap Ptr VIII L.P.										
New Mountain Partners V										
Francisco Partners V										
Resolute Fund IV										
BridgePoint Europe VI										
Genstar Cap Ptr IX LP										
New Enterprise Associates 17										
Dover Street X										
Wynnchurch Capital Partners V										
New Mountain Partners VI										
Resolute Fund V										
New Enterprise Associates 18										
Dover Street XI										
Francisco Partners VII										
Resolute Fund VI										
Bridgepoint Europe VII										
McCarthy Capital Fund VIII										
Private Equity Cash										
<b>Total Cash</b>										
<b>STIF[CE]</b>										

The Inception-to-Date IRR for Real Estate is 5.6% as of 3/31/2024. The Inception-to-Date IRR for Private Equity is 14.1% as of 3/31/2024.

\* Denotes a performance benchmark that is a splice of more than one index. Descriptions can be found in the appendix of this report.

The Private Equity asset class returns are time-weighted.

\*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

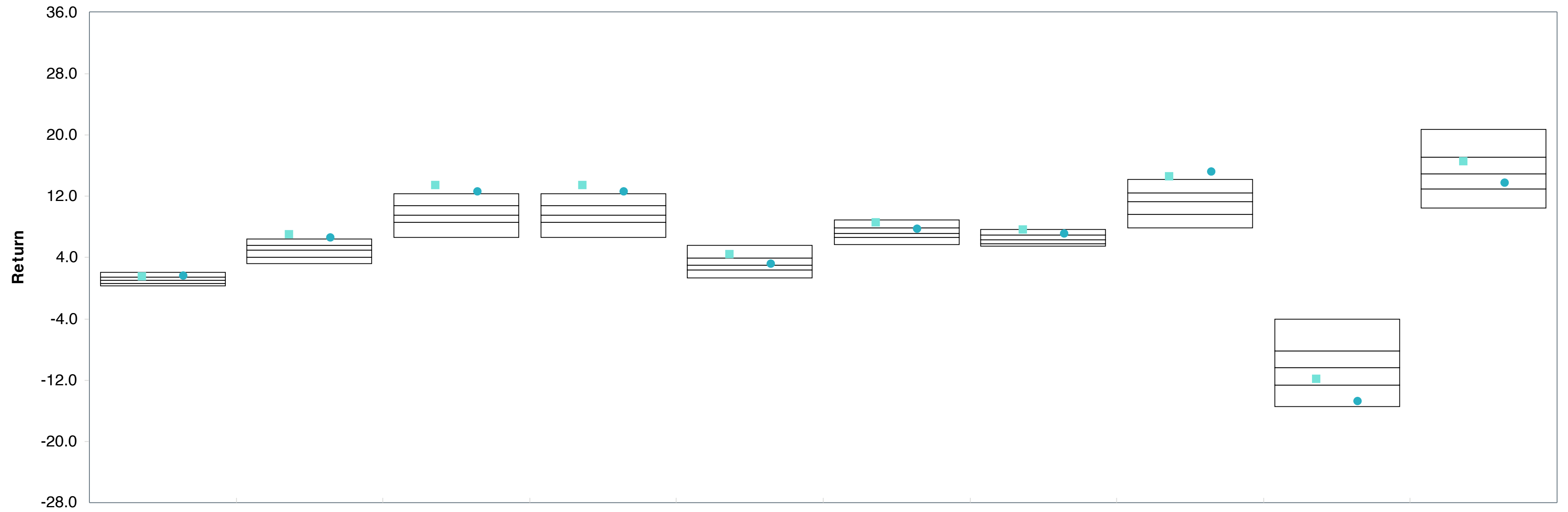
Performance for individual private equity accounts are provided separately in the private equity performance report.

Nebraska Investment Council



# Total Defined Benefit Plan - Peer Group Analysis (All Public Plans > \$1B)

As of June 30, 2024



	1 Quarter	Year to Date	FYTD	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
<span style="color: red;">■</span> Total Defined Benefit Plan	1.5 (17)	7.1 (2)	13.5 (3)	13.5 (3)	4.5 (16)	8.6 (8)	7.7 (4)	14.6 (4)	-11.8 (67)	16.6 (34)
<span style="color: blue;">●</span> Policy Benchmark	1.7 (12)	6.6 (4)	12.7 (4)	12.7 (4)	3.2 (45)	7.8 (30)	7.1 (19)	15.3 (4)	-14.7 (92)	13.8 (67)
5th Percentile	2.0	6.4	12.4	12.4	5.6	8.9	7.6	14.3	-4.0	20.7
1st Quartile	1.4	5.6	10.8	10.8	3.9	7.9	6.9	12.5	-8.2	17.2
Median	1.0	5.0	9.6	9.6	3.0	7.2	6.3	11.3	-10.3	15.0
3rd Quartile	0.7	4.1	8.6	8.6	2.4	6.6	5.8	9.7	-12.7	12.9
95th Percentile	0.3	3.3	6.6	6.6	1.3	5.7	5.5	7.9	-15.5	10.5
Population	96	96	96	96	91	88	83	174	173	206

Parentheses contain percentile rankings.

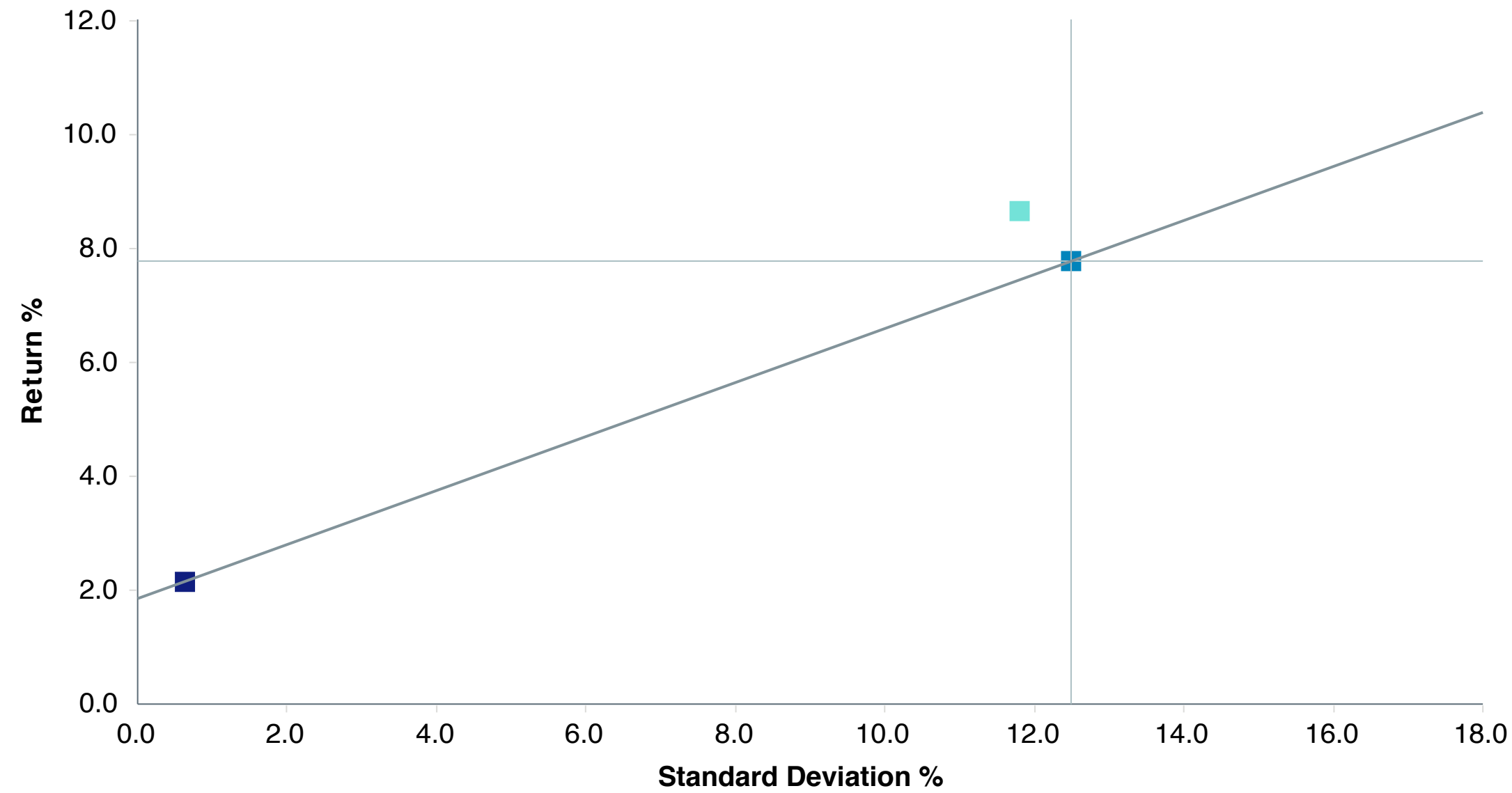




# Risk Profile Total Defined Benefit Plan

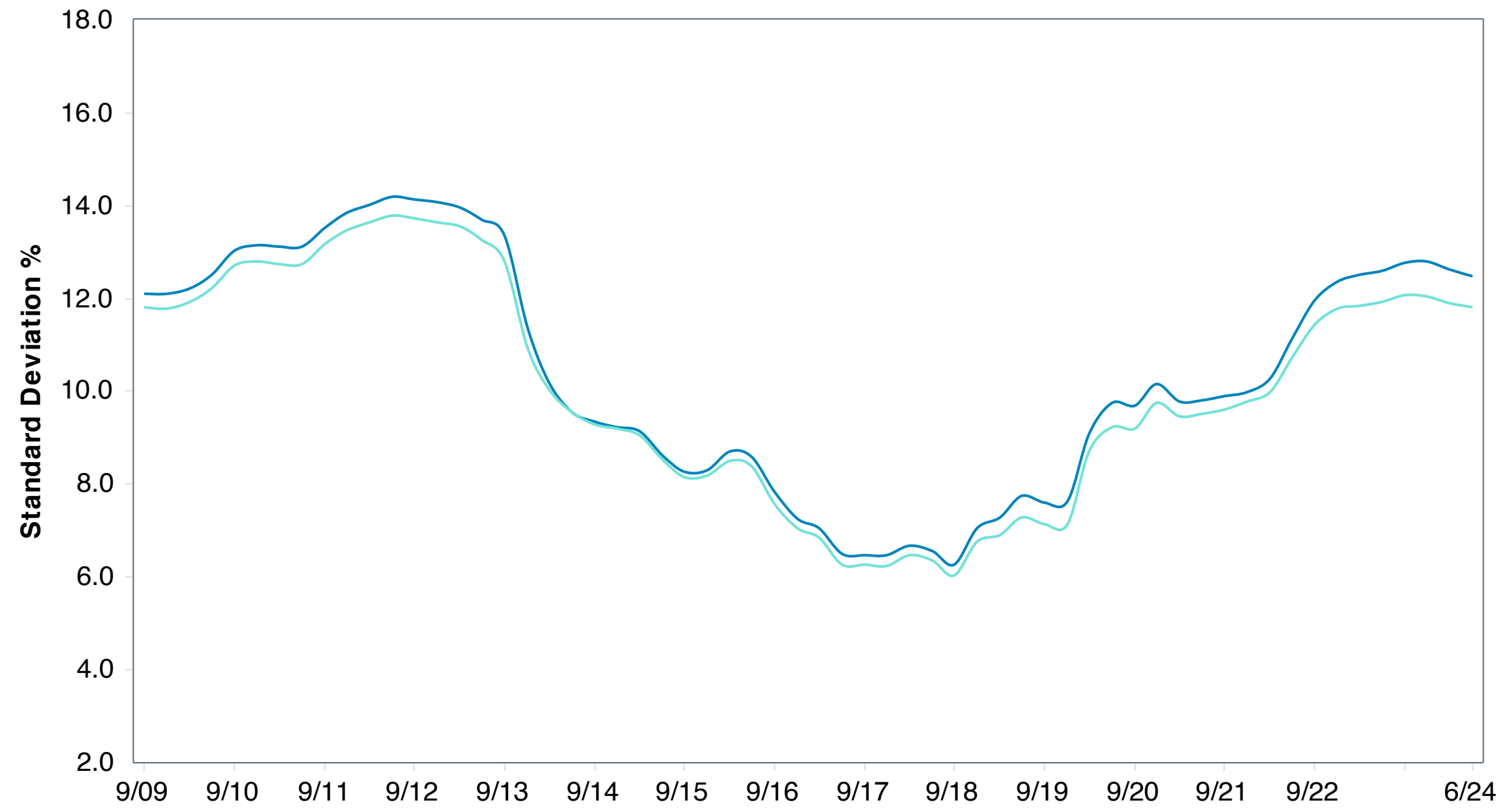
As of June 30, 2024

Annualized Return vs. Annualized Standard Deviation 5 Years



■ Total Defined Benefit Plan   
 ■ Policy Benchmark  
■ 90 Day U.S. Treasury Bill

Standard Deviation Rolling 5 Years



— Total Defined Benefit Plan   
 — Policy Benchmark

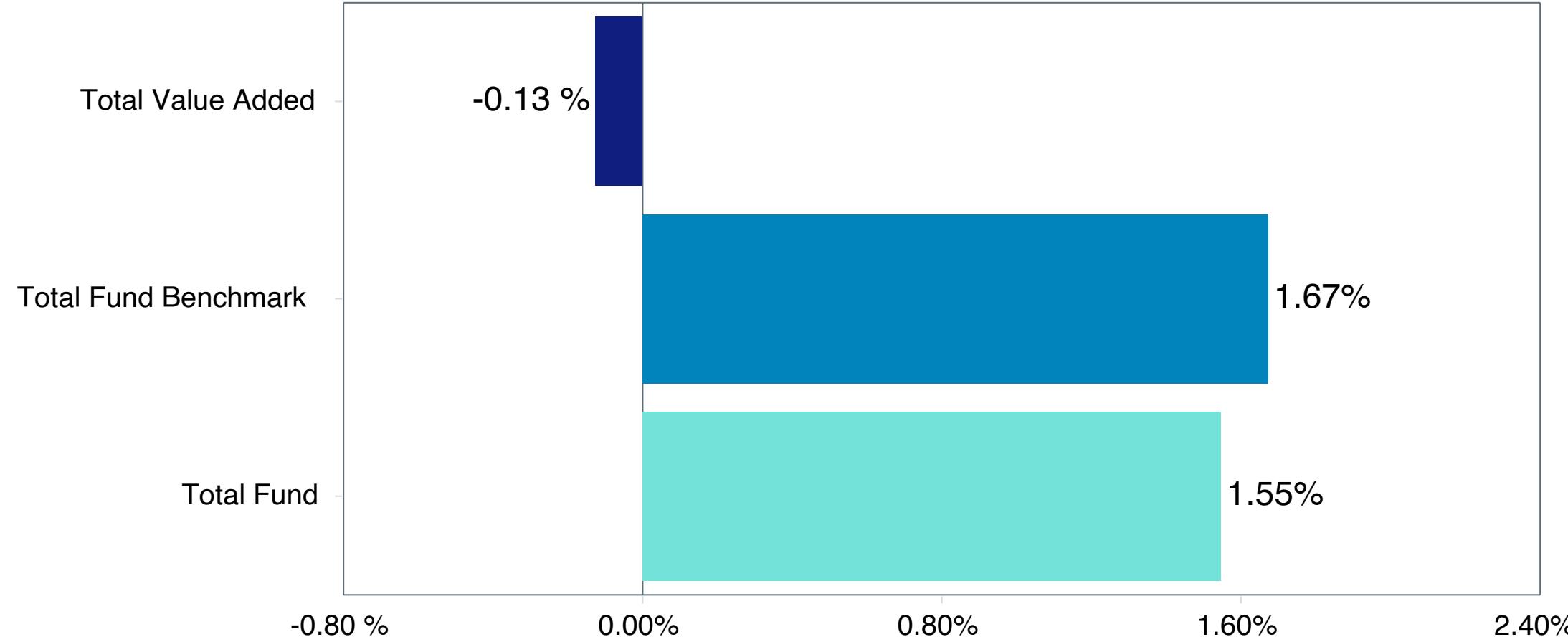
5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
<b>Total Defined Benefit Plan</b>	<b>0.74</b>	<b>1.49</b>	<b>0.49</b>	<b>0.99</b>	<b>0.58</b>	<b>1.24</b>	<b>0.94</b>	<b>8.65</b>	<b>11.81</b>	<b>0.99</b>
Policy Benchmark	0.00	0.00	-	1.00	0.49	0.00	1.00	7.77	12.49	1.00
90 Day U.S. Treasury Bill	-6.14	12.53	-0.49	0.00	-	2.18	0.00	2.16	0.63	-0.04



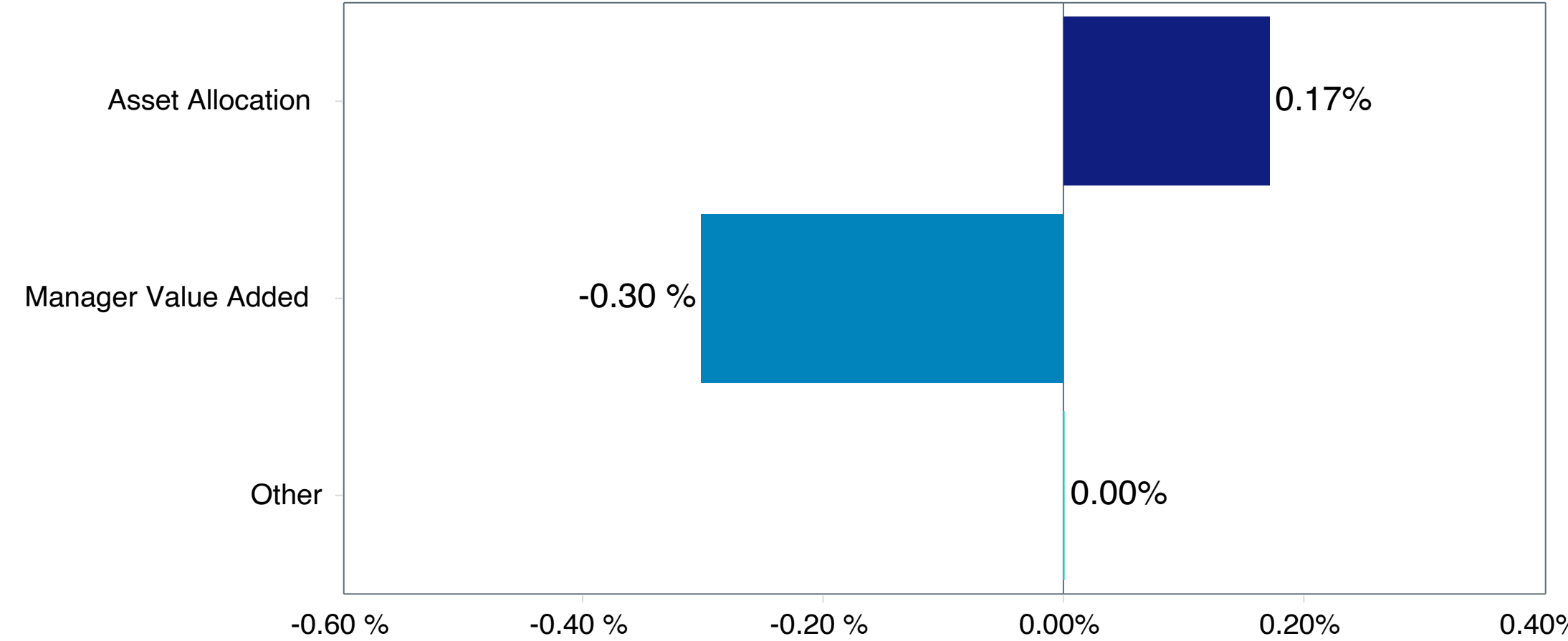
# Total Fund Attribution

1 Quarter Ending June 30, 2024

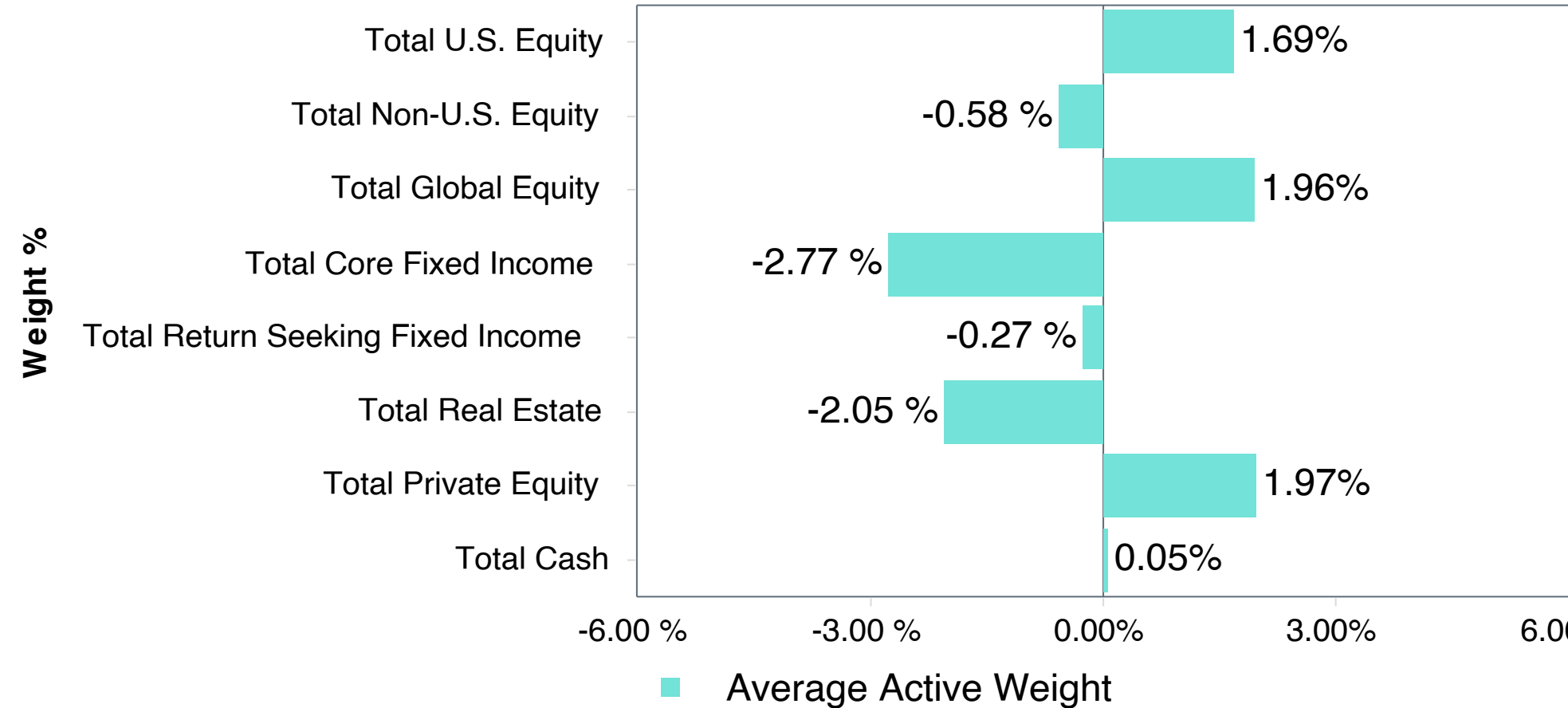
**Total Fund Performance**



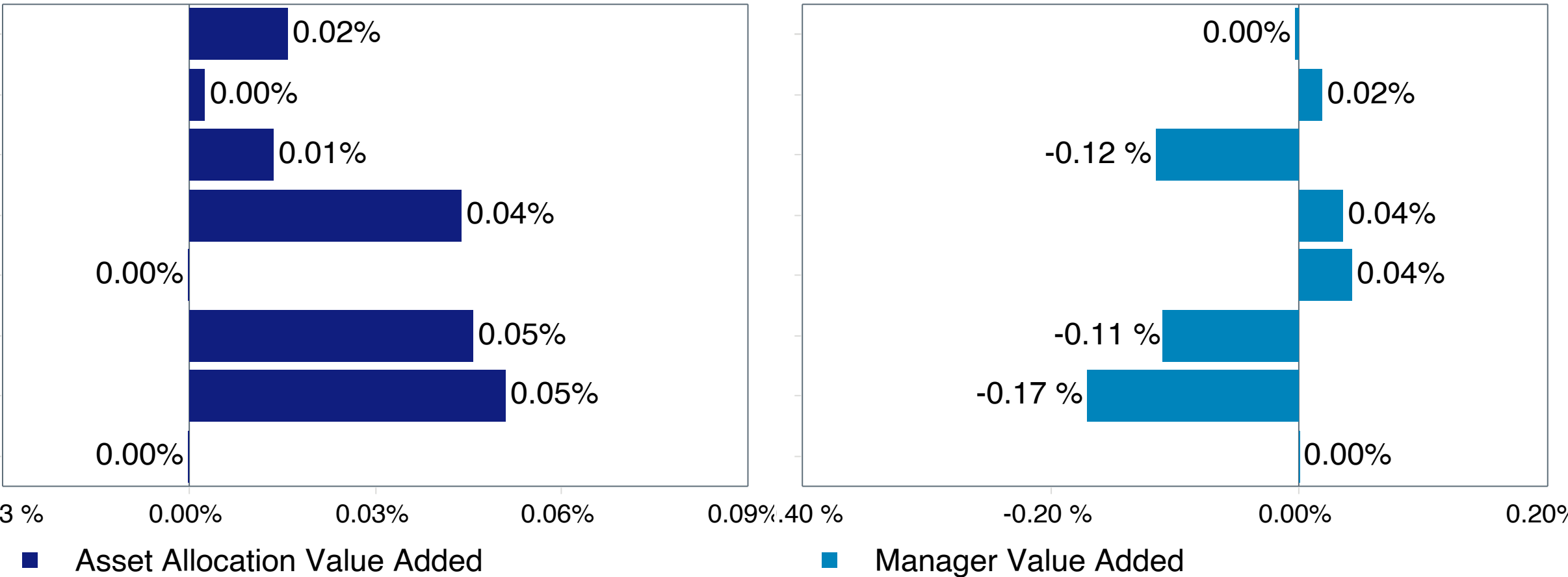
**Total Value Added: -0.13 %**



**Total Asset Allocation: 0.17%**



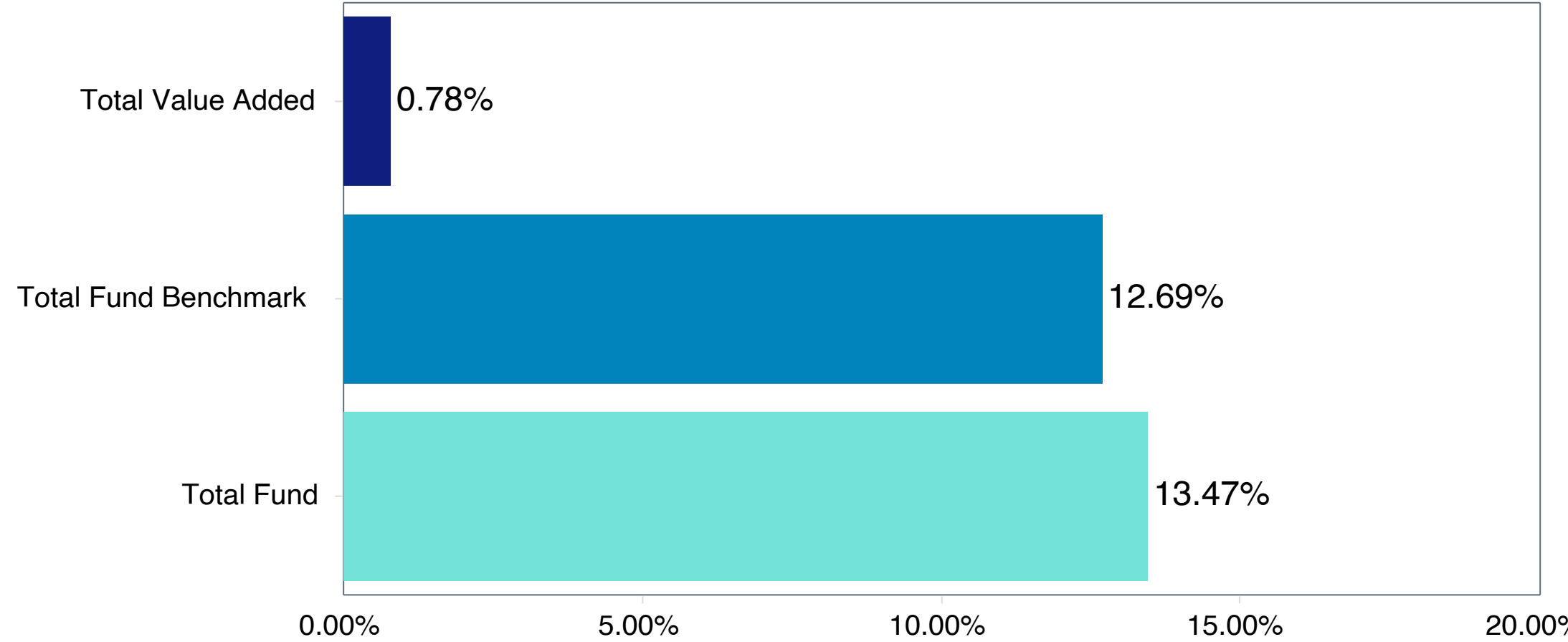
**Total Manager Value Added: -0.30 %**



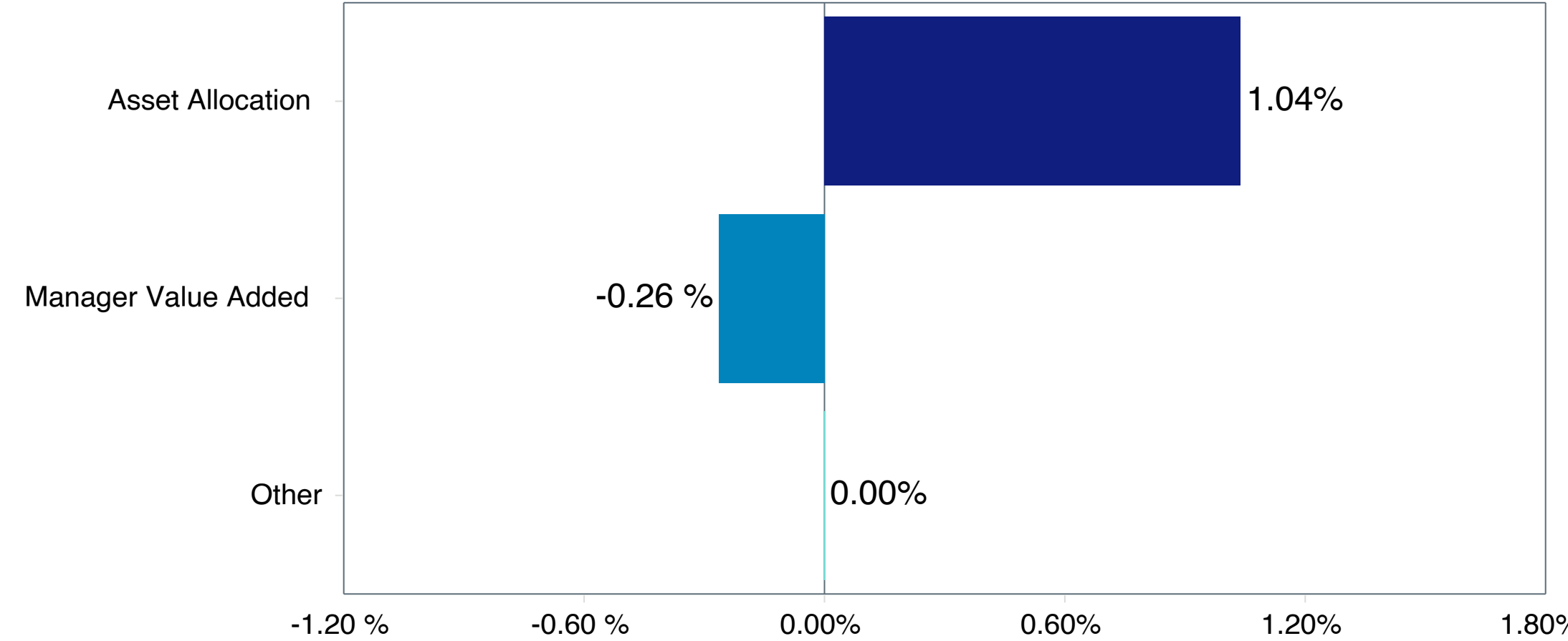
# Total Fund Attribution

1 Year Ending June 30, 2024

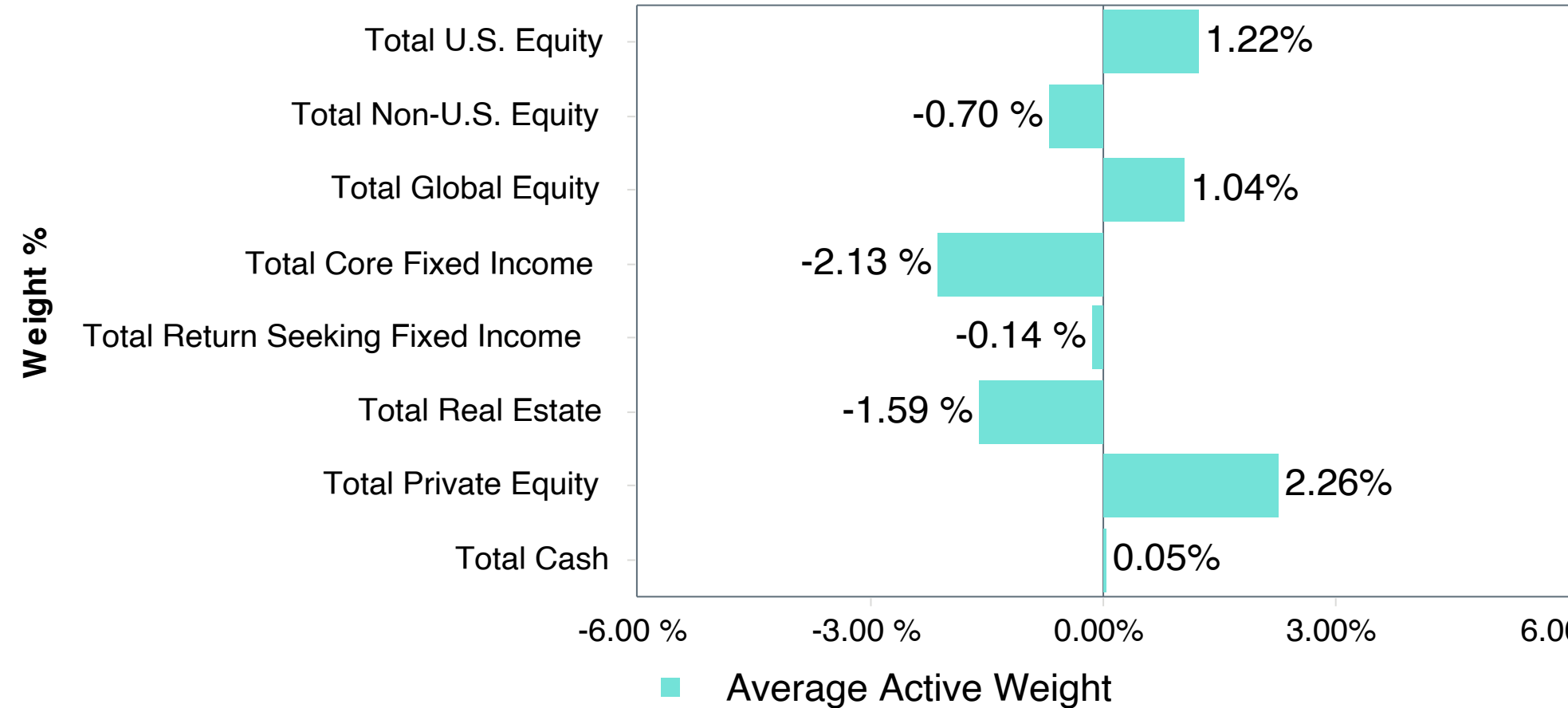
**Total Fund Performance**



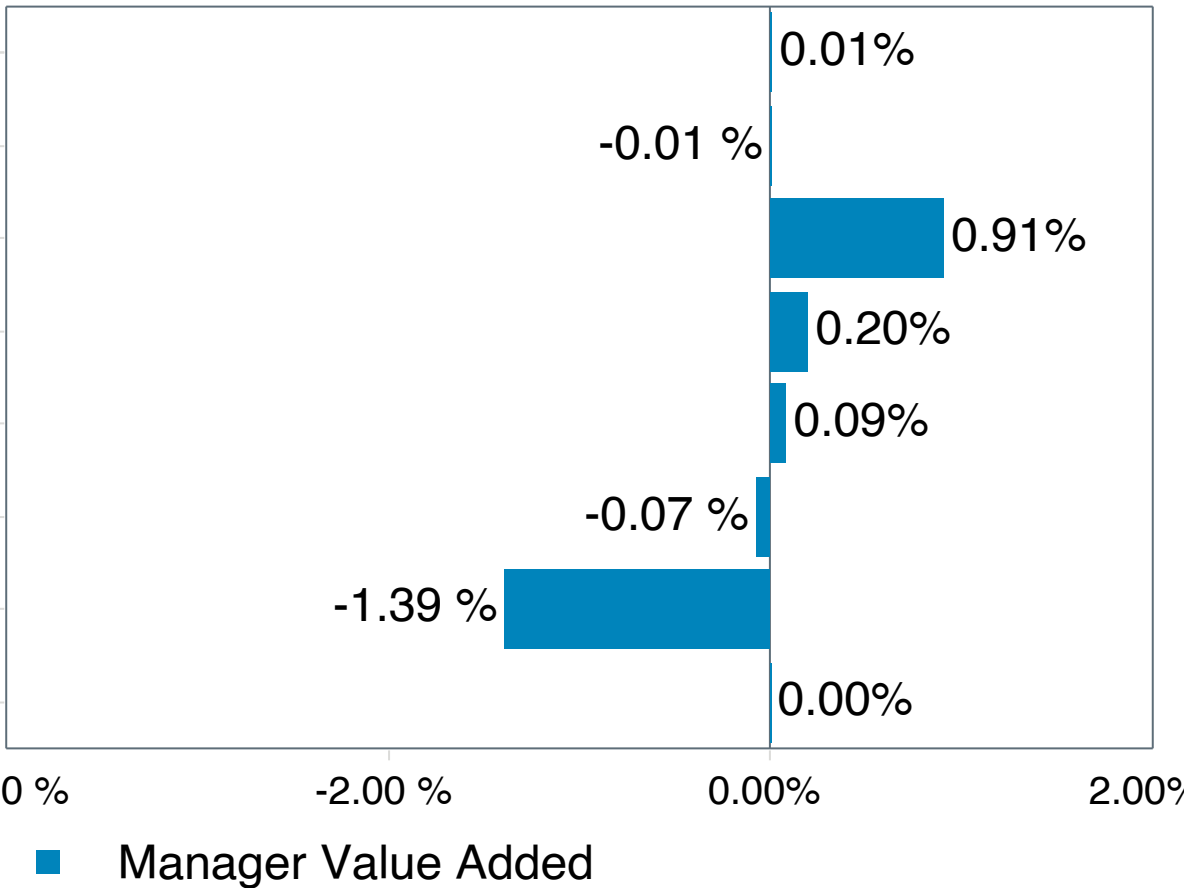
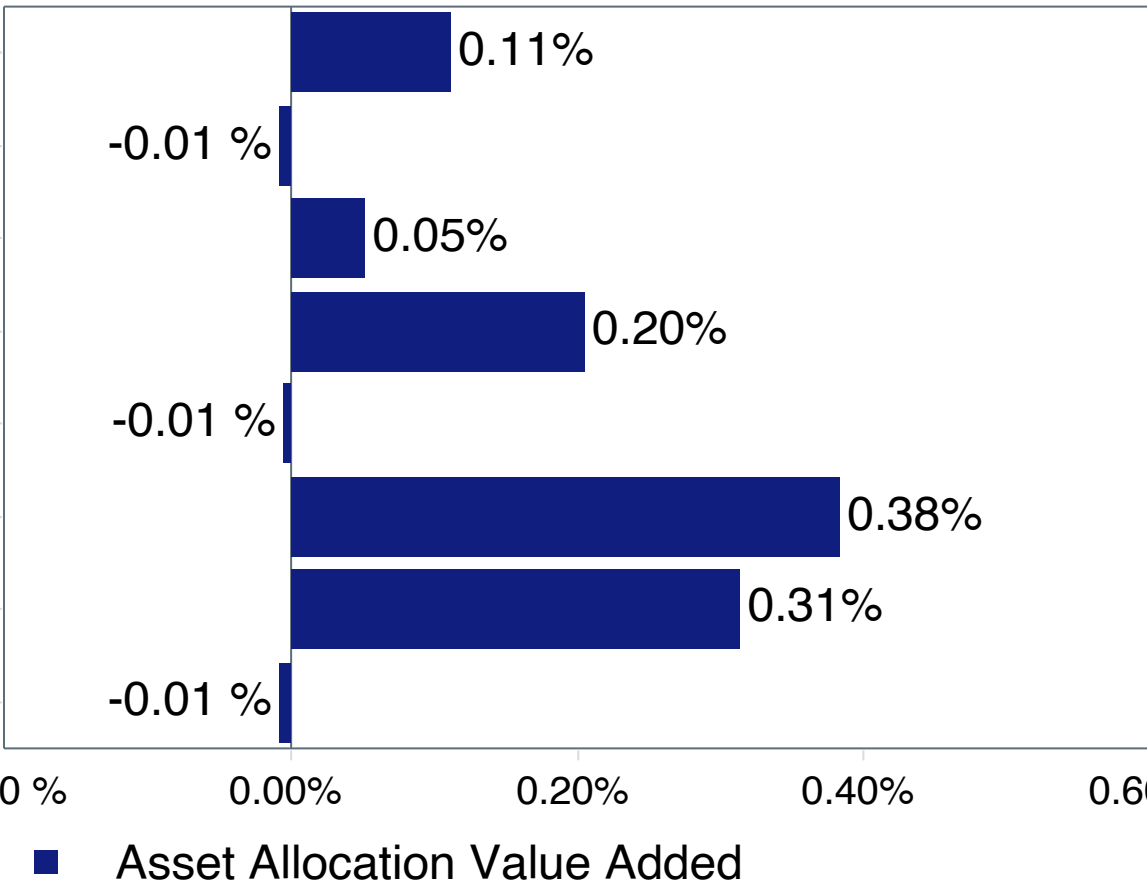
**Total Value Added: 0.78%**



**Total Asset Allocation: 1.04%**



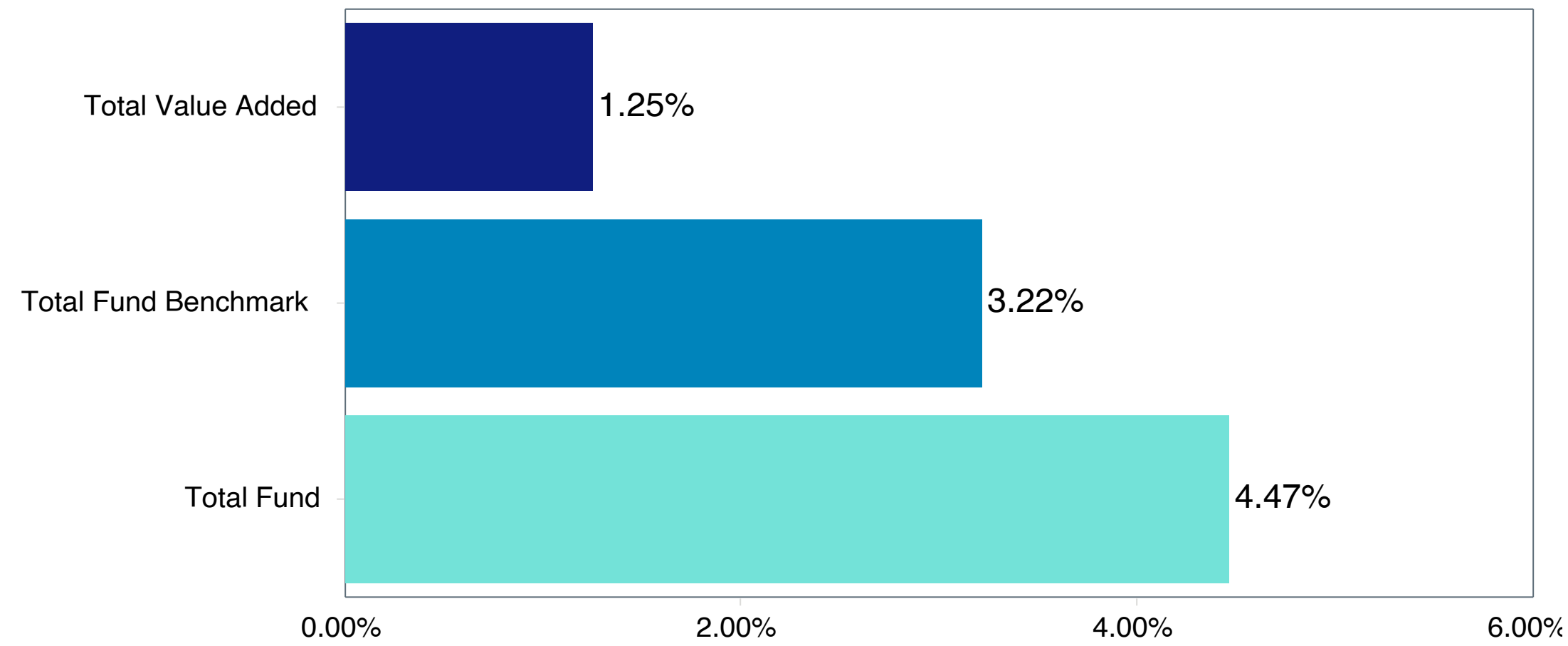
**Total Manager Value Added: -0.26%**



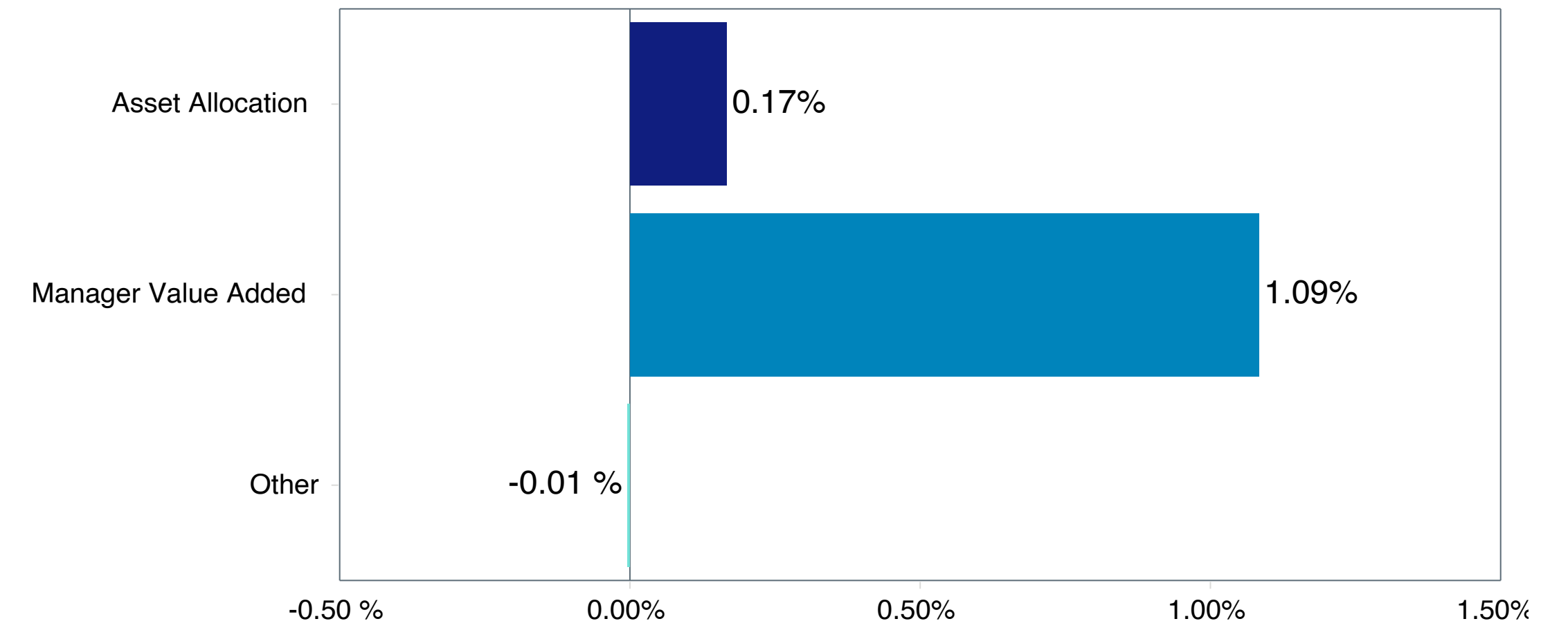
# Total Fund Attribution

## 3 Years Ending June 30, 2024

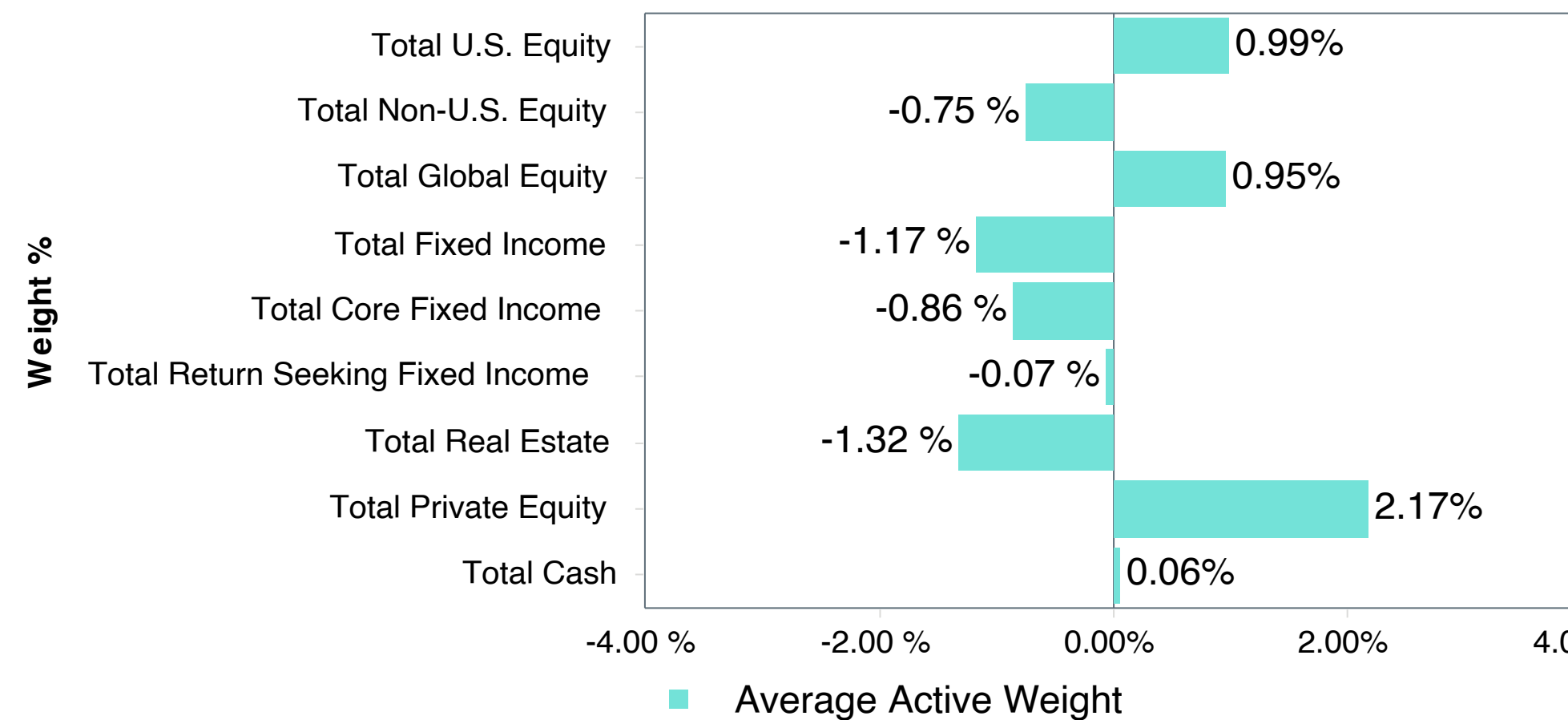
Total Fund Performance



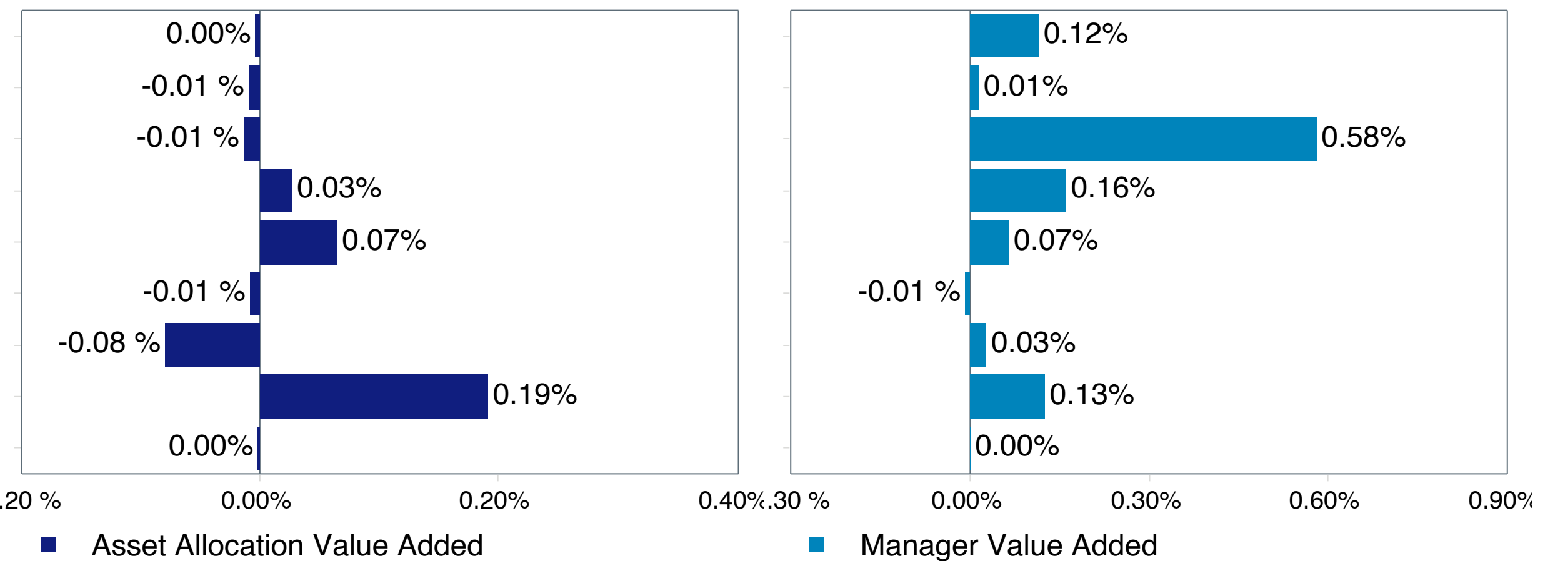
Total Value Added: 1.25%



Total Asset Allocation: 0.17%

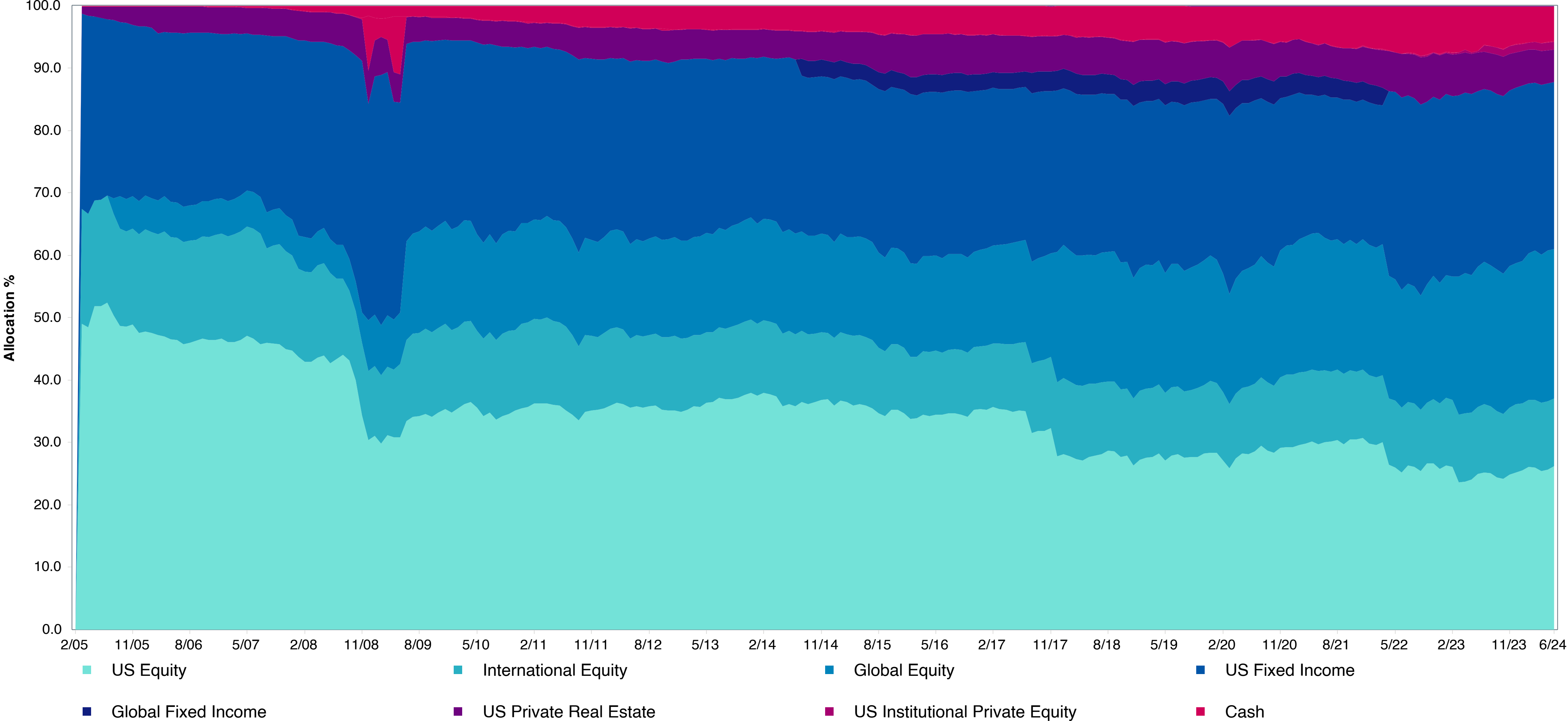


Total Manager Value Added: 1.09%



# Historical Asset Allocation

## Historical Asset Allocation by Asset Class



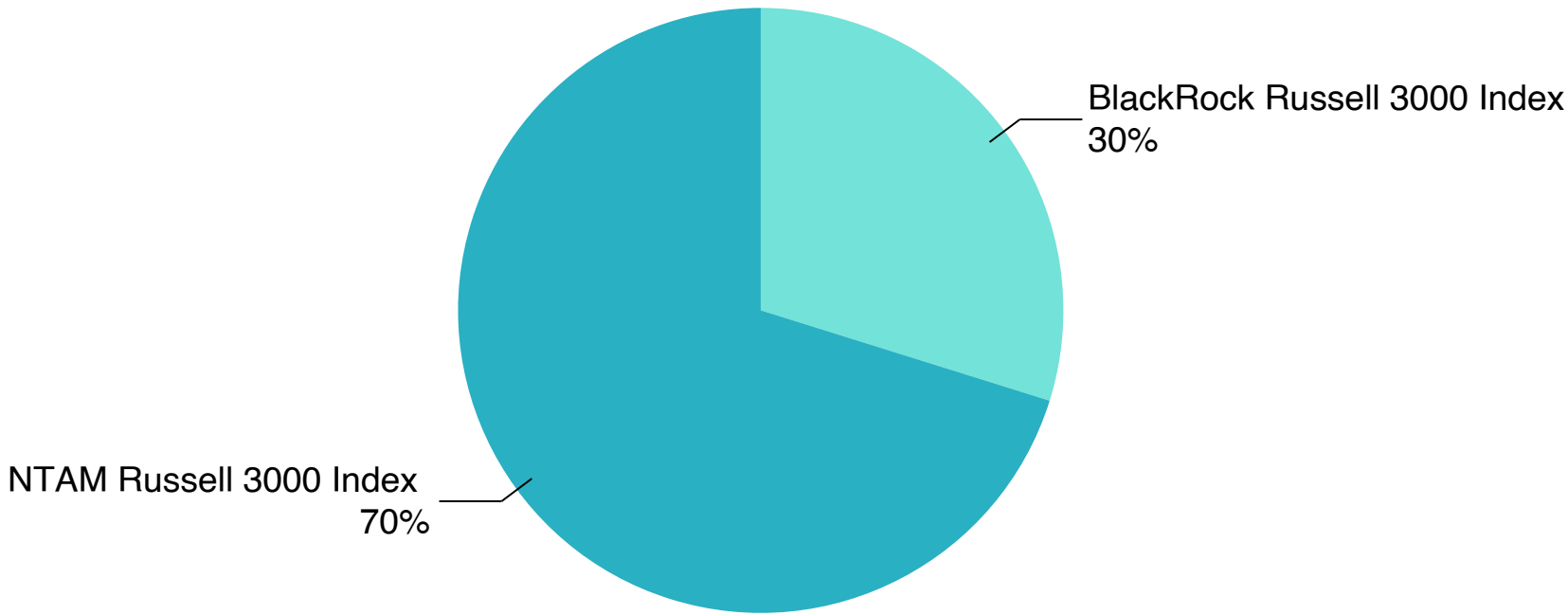
# Total U.S. Equity



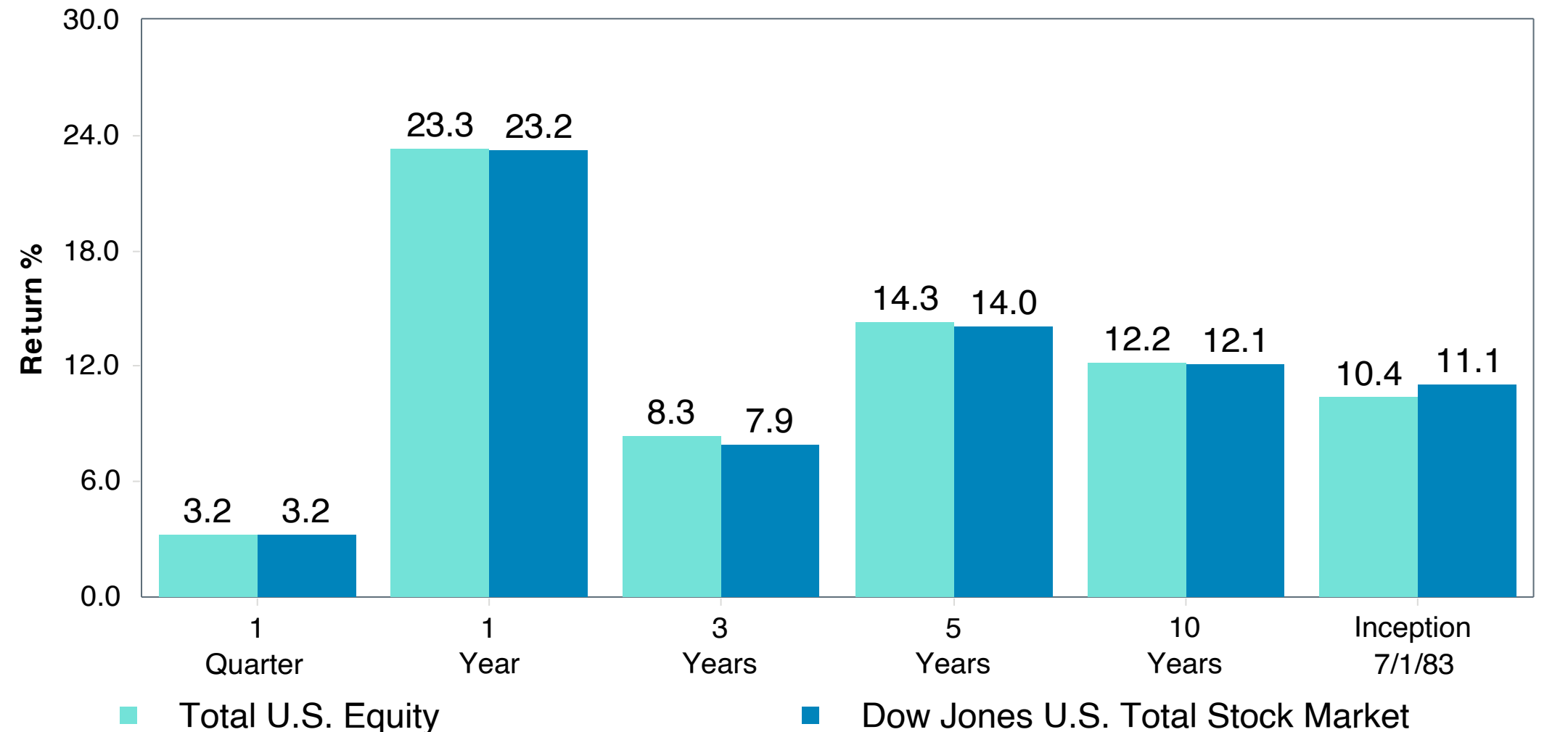
# Composite Portfolio Overview Total U.S. Equity

As of June 30, 2024

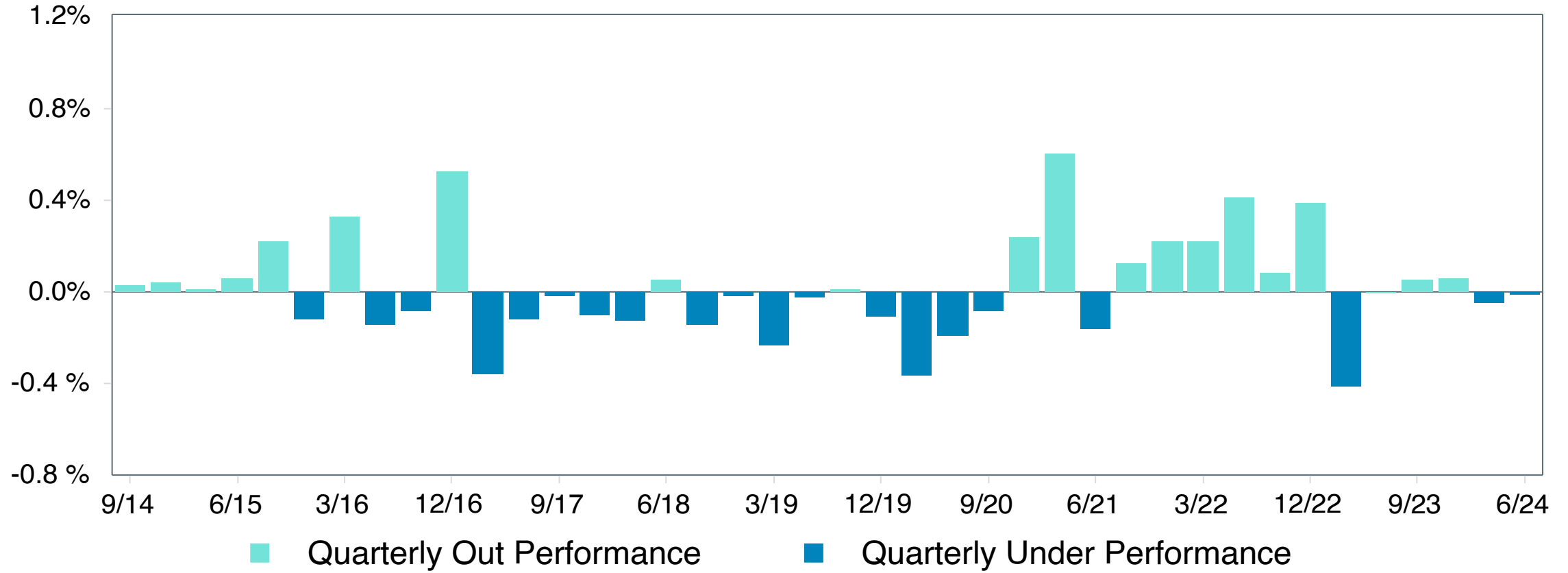
**Current Allocation**  
 June 30, 2024 : \$4,638,504,128



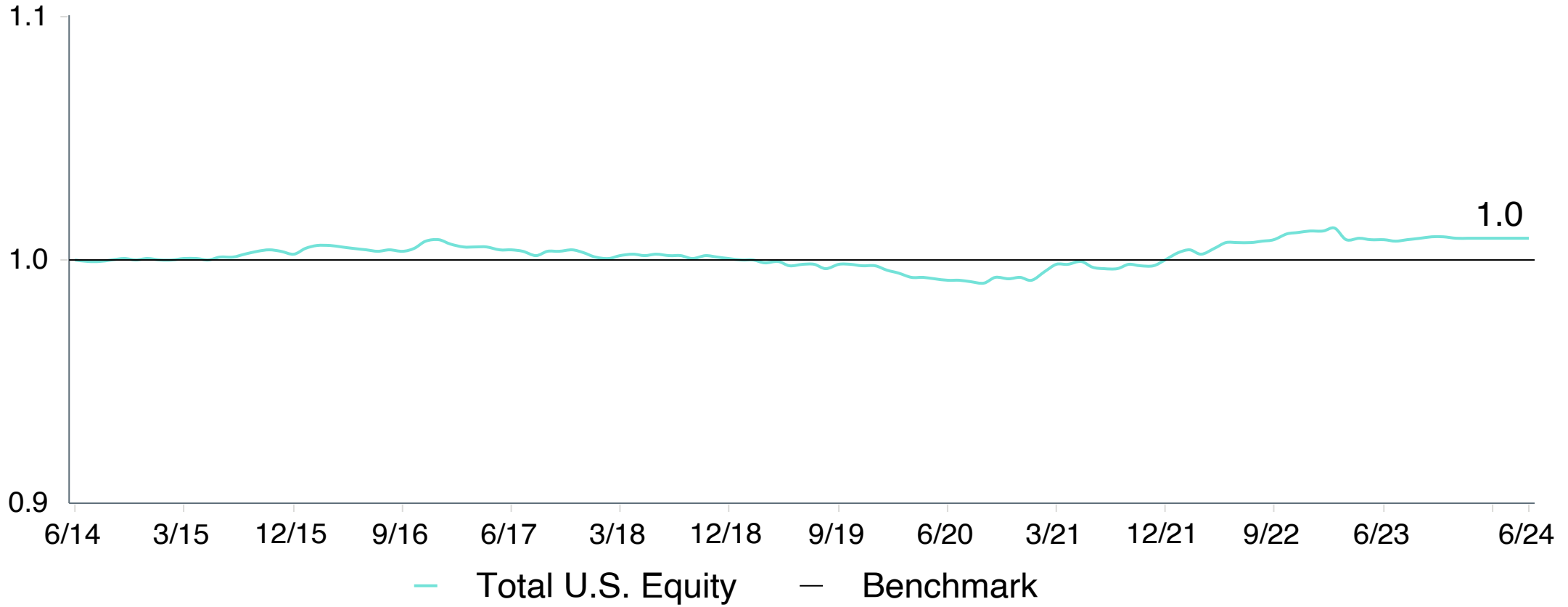
**Return Summary**



**Quarterly Excess Performance**

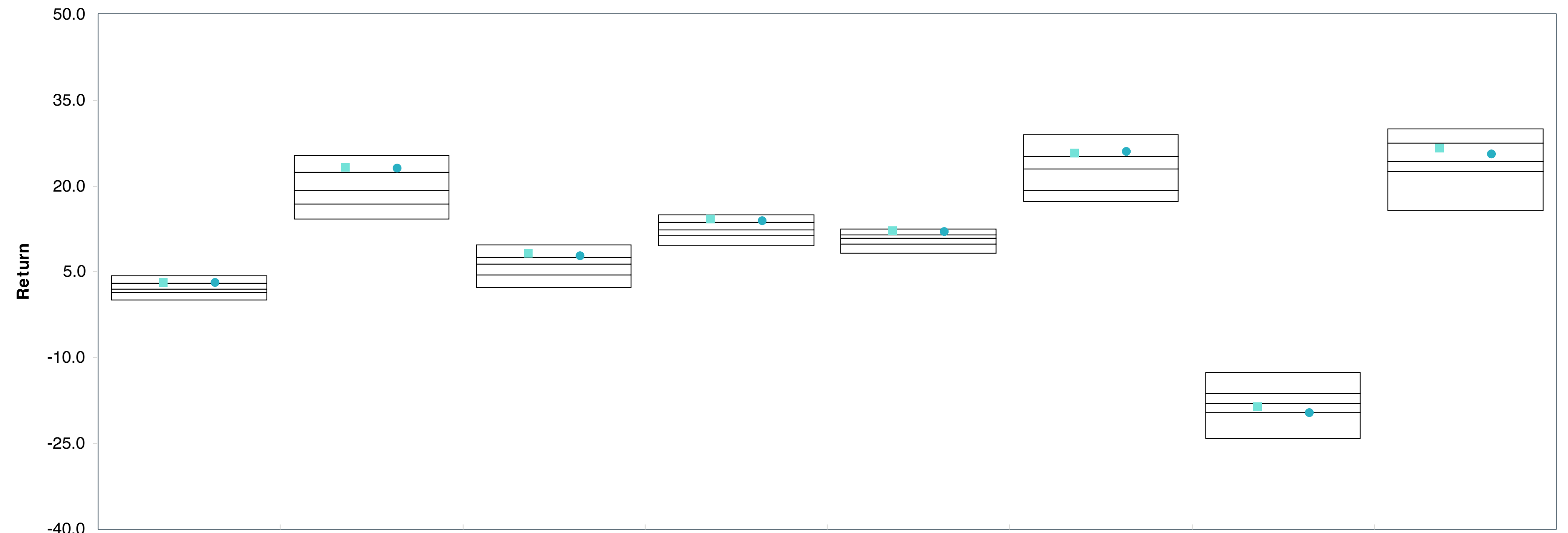


**Ratio of Cumulative Wealth - 10 Years**



# Total U.S. Equity

As of June 30, 2024



	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
■ Total U.S. Equity	3.2 (21)	23.3 (15)	8.3 (18)	14.3 (17)	12.2 (14)	25.7 (21)	-18.6 (59)	26.6 (29)
● Dow Jones U.S. Total Stock Market	3.2 (21)	23.2 (16)	7.9 (20)	14.0 (21)	12.1 (18)	26.1 (20)	-19.5 (75)	25.7 (39)
5th Percentile	4.4	25.4	9.8	14.9	12.5	28.9	-12.5	30.0
1st Quartile	3.0	22.5	7.6	13.7	11.6	25.2	-16.2	27.5
Median	2.0	19.3	6.4	12.4	10.9	23.0	-17.9	24.3
3rd Quartile	1.4	16.8	4.5	11.4	9.8	19.3	-19.6	22.6
95th Percentile	0.1	14.3	2.3	9.5	8.3	17.3	-24.1	15.7
Population	53	51	48	42	37	51	52	56

Parentheses contain percentile rankings.

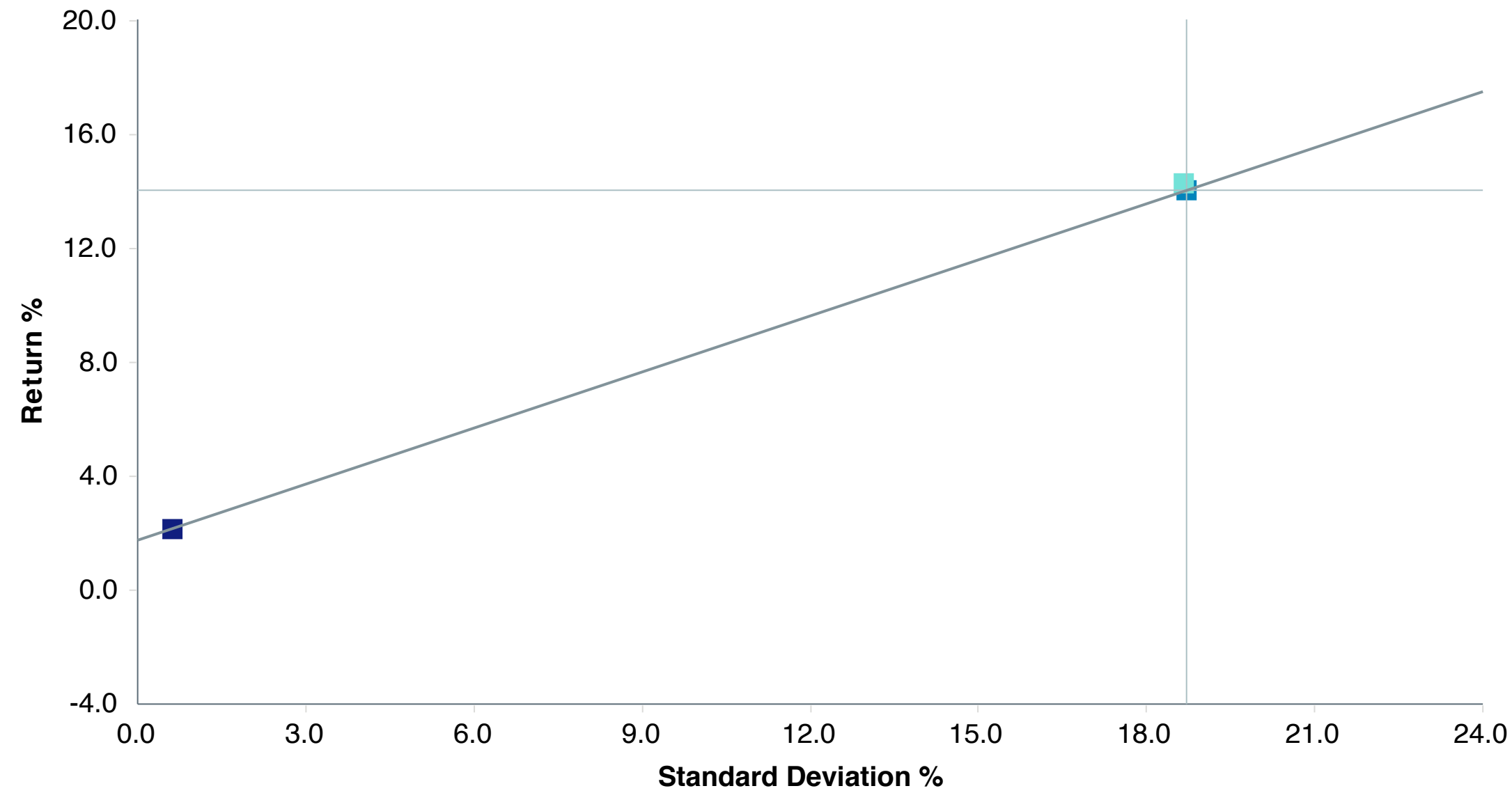




# Risk Profile Total U.S. Equity

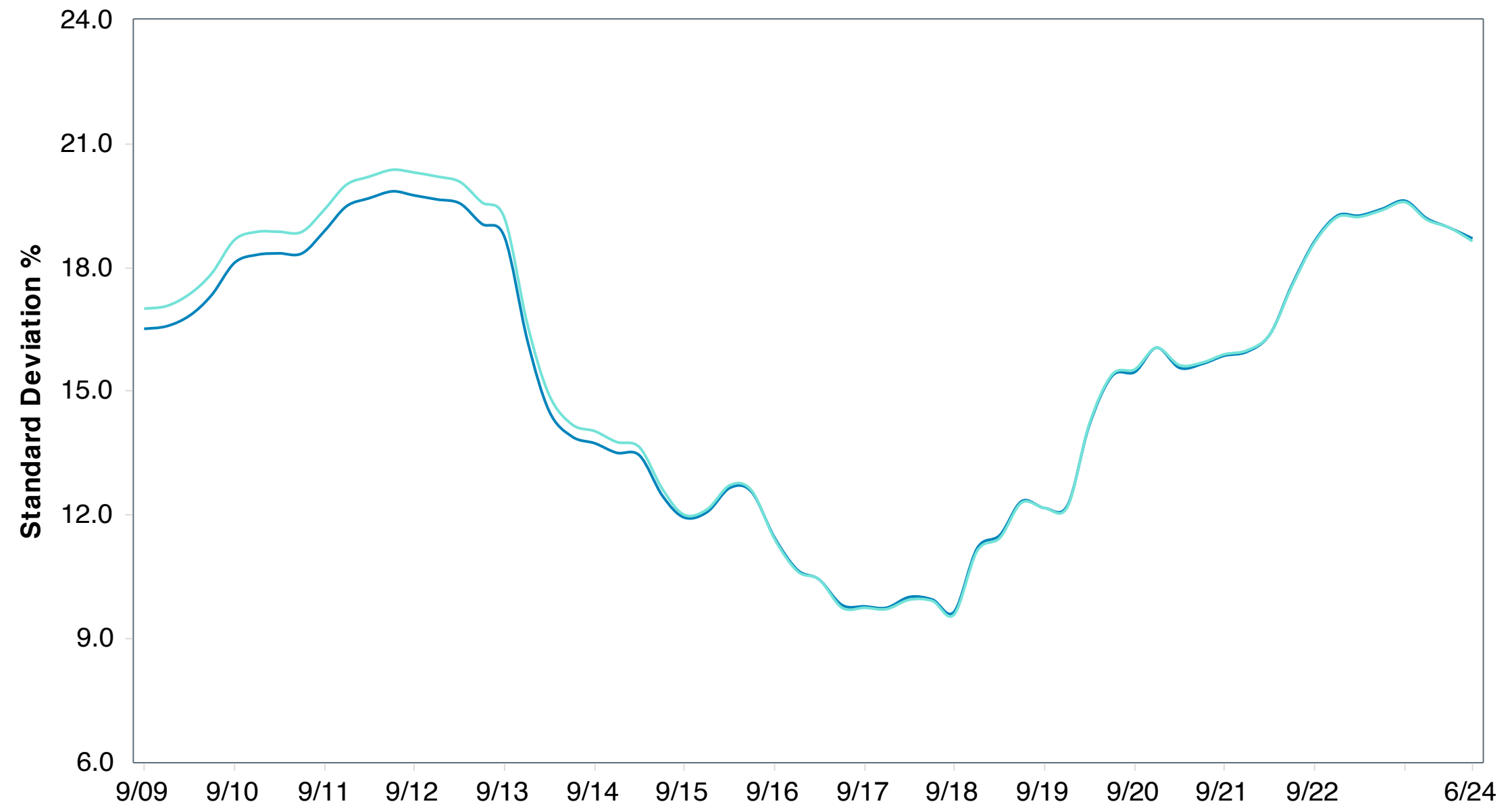
As of June 30, 2024

**Annualized Return vs. Annualized Standard Deviation 5 Years**



- Total U.S. Equity
- Dow Jones U.S. Total Stock Market
- 90 Day U.S. Treasury Bill

**Standard Deviation Rolling 5 Years**



- Total U.S. Equity
- Dow Jones U.S. Total Stock Market

**5 Years Historical Statistics**

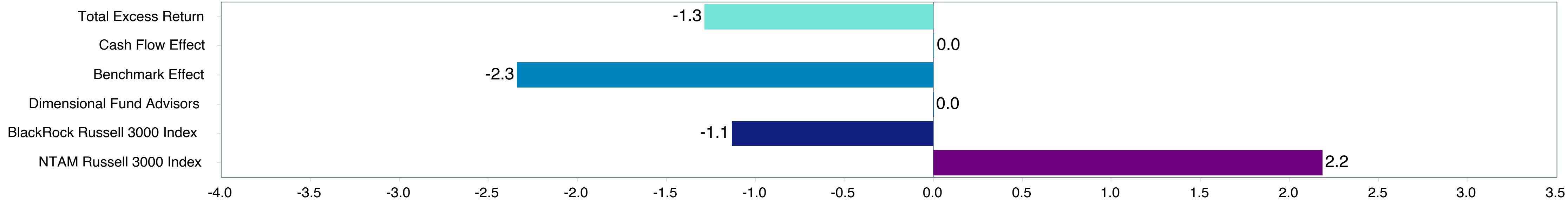
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
<b>Total U.S. Equity</b>	<b>0.20</b>	<b>0.51</b>	<b>0.39</b>	<b>1.00</b>	<b>0.70</b>	<b>0.24</b>	<b>1.00</b>	<b>14.28</b>	<b>18.65</b>	<b>1.00</b>
Dow Jones U.S. Total Stock Market	0.00	0.00	-	1.00	0.68	0.00	1.00	14.04	18.70	1.00
90 Day U.S. Treasury Bill	-12.80	18.74	-0.68	0.00	-	2.18	0.00	2.16	0.63	-0.05



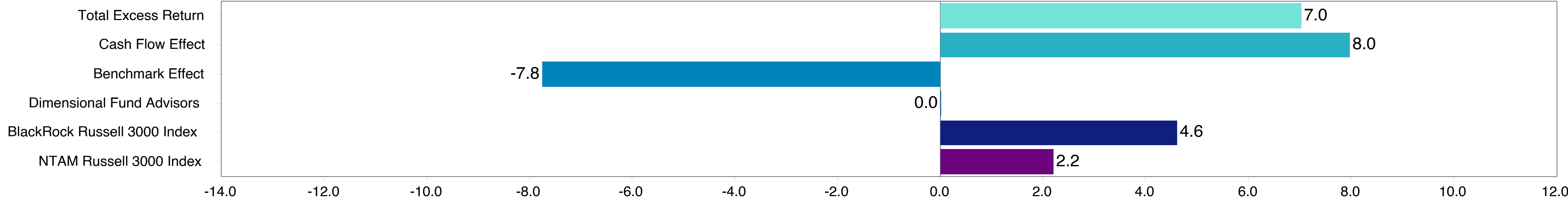
# Asset Class Attribution

As of June 30, 2024

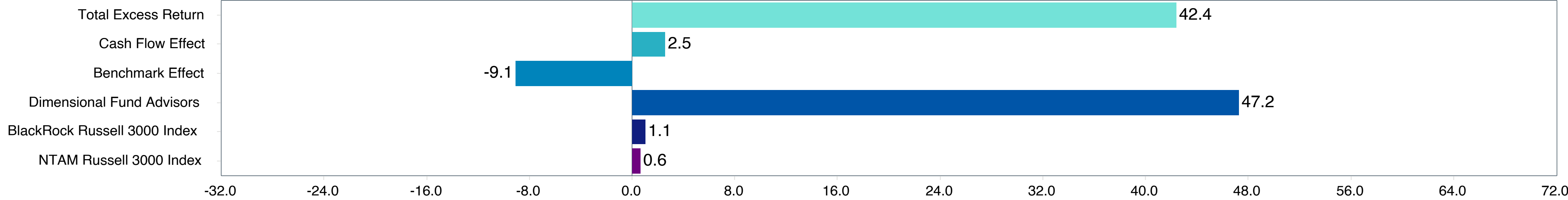
## 1 Quarter



## 1 Year



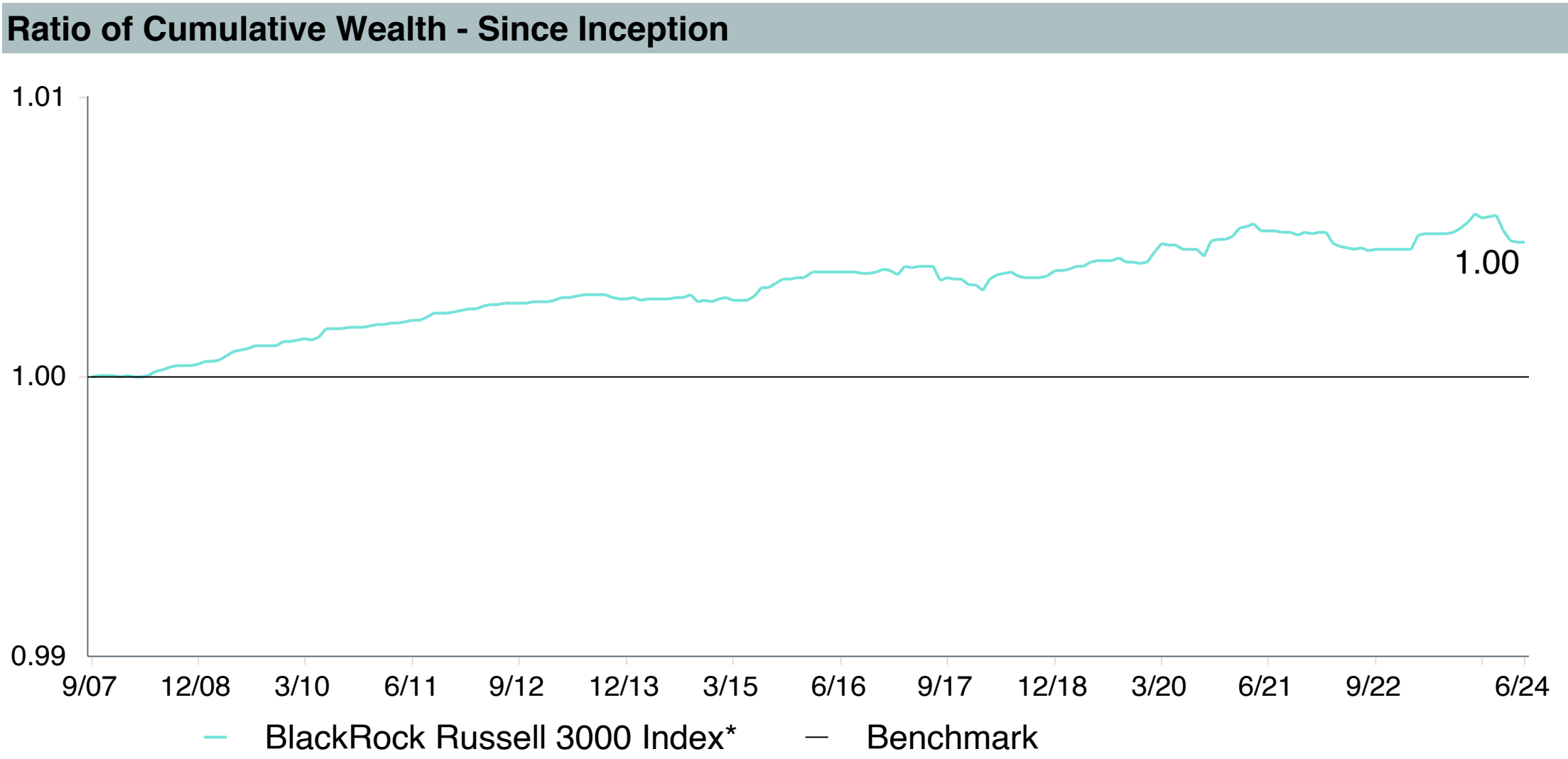
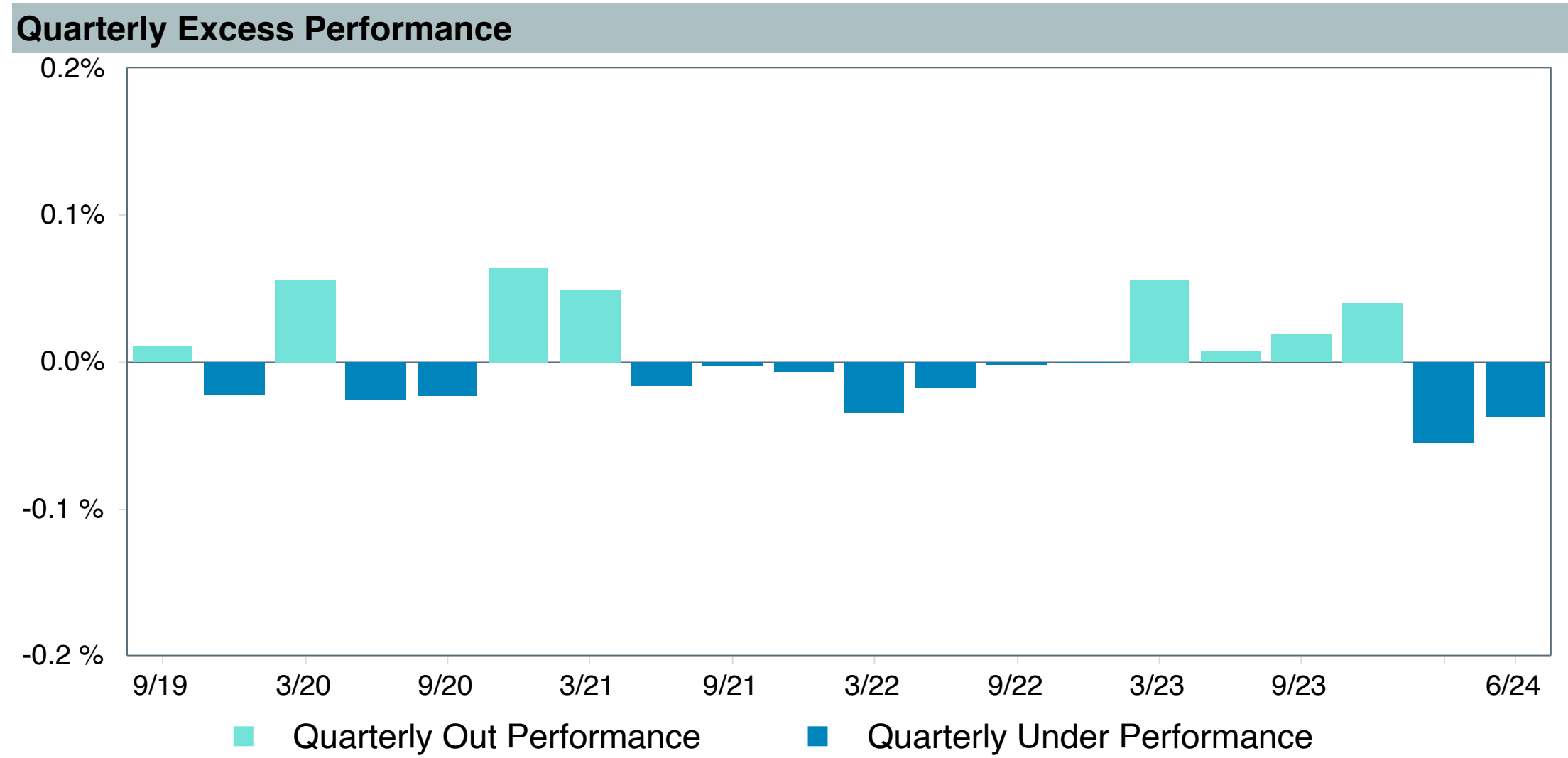
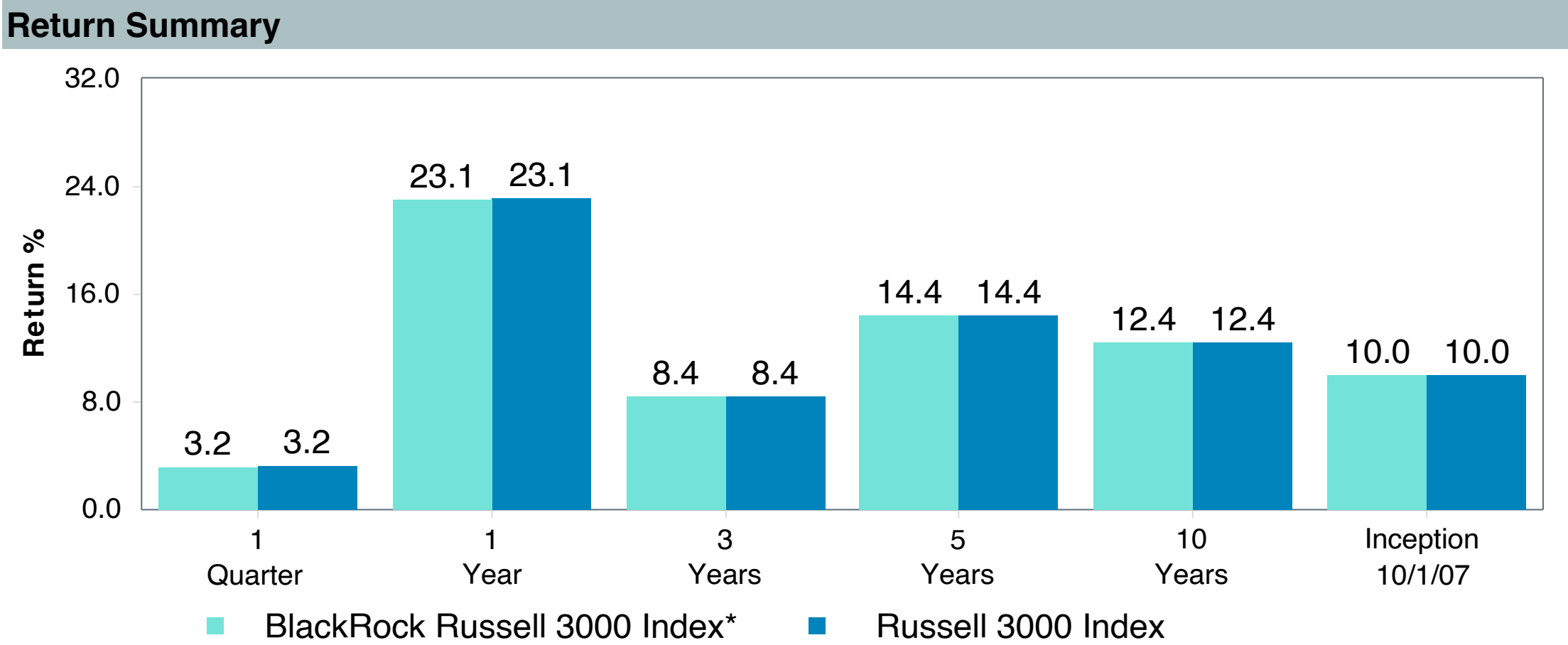
## 3 Years



# Manager Performance Summary BlackRock Russell 3000 Index\*

As of June 30, 2024

Account Information	
Account Name	BlackRock Russell 3000 Index
Inception Date	10/01/2007
Account Structure	Commingled Fund
Asset Class	US Equity
Benchmark	Russell 3000 Index
Peer Group	IM U.S. Large Cap Core Equity (SA+CF)

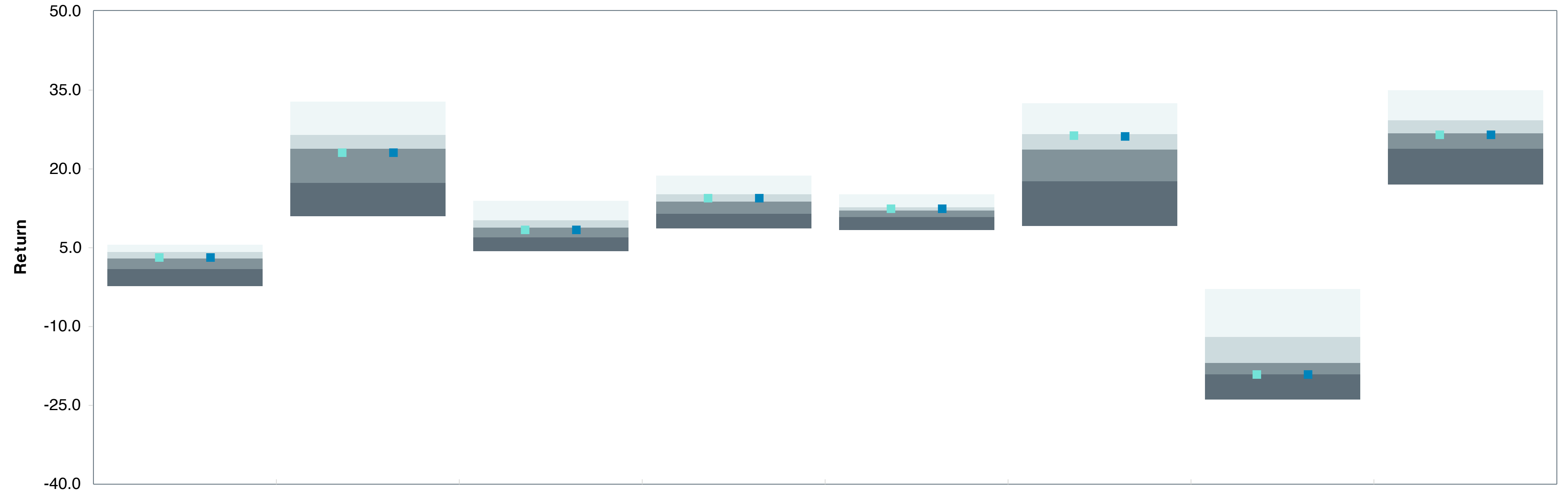


\*BlackRock Russell 1000 Index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

# BlackRock Russell 3000 Index

As of June 30, 2024

IM U.S. Large Cap Core Equity (SA+CF)



	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
BlackRock Russell 3000 Index	3.2 (47)	23.1 (55)	8.4 (55)	14.4 (38)	12.4 (36)	26.4 (28)	-19.2 (77)	26.5 (55)
Russell 3000 Index	3.2 (46)	23.1 (55)	8.4 (55)	14.4 (38)	12.4 (37)	26.2 (30)	-19.1 (77)	26.5 (55)
5th Percentile	5.7	32.9	14.0	18.7	15.1	32.5	-2.9	35.0
1st Quartile	4.2	26.5	10.3	15.2	12.7	26.6	-12.0	29.3
Median	3.0	23.9	8.9	13.8	12.1	23.8	-16.9	26.9
3rd Quartile	1.0	17.4	6.9	11.6	10.9	17.6	-19.1	23.9
95th Percentile	-2.2	11.0	4.4	8.7	8.3	9.1	-23.9	17.1
Population	205	202	191	181	142	211	221	221

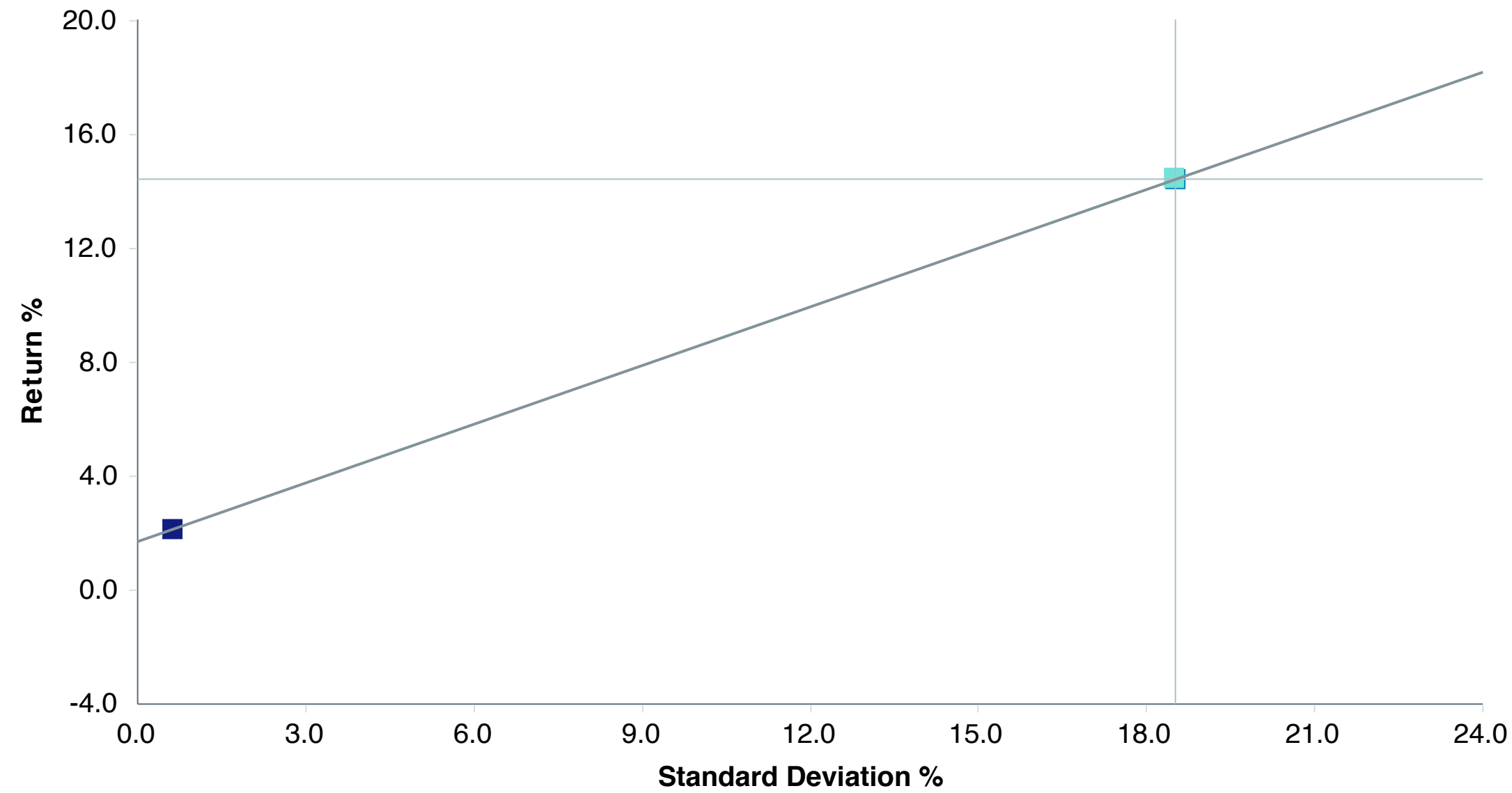
Parentheses contain percentile rankings.



# Risk Profile BlackRock Russell 3000 Index

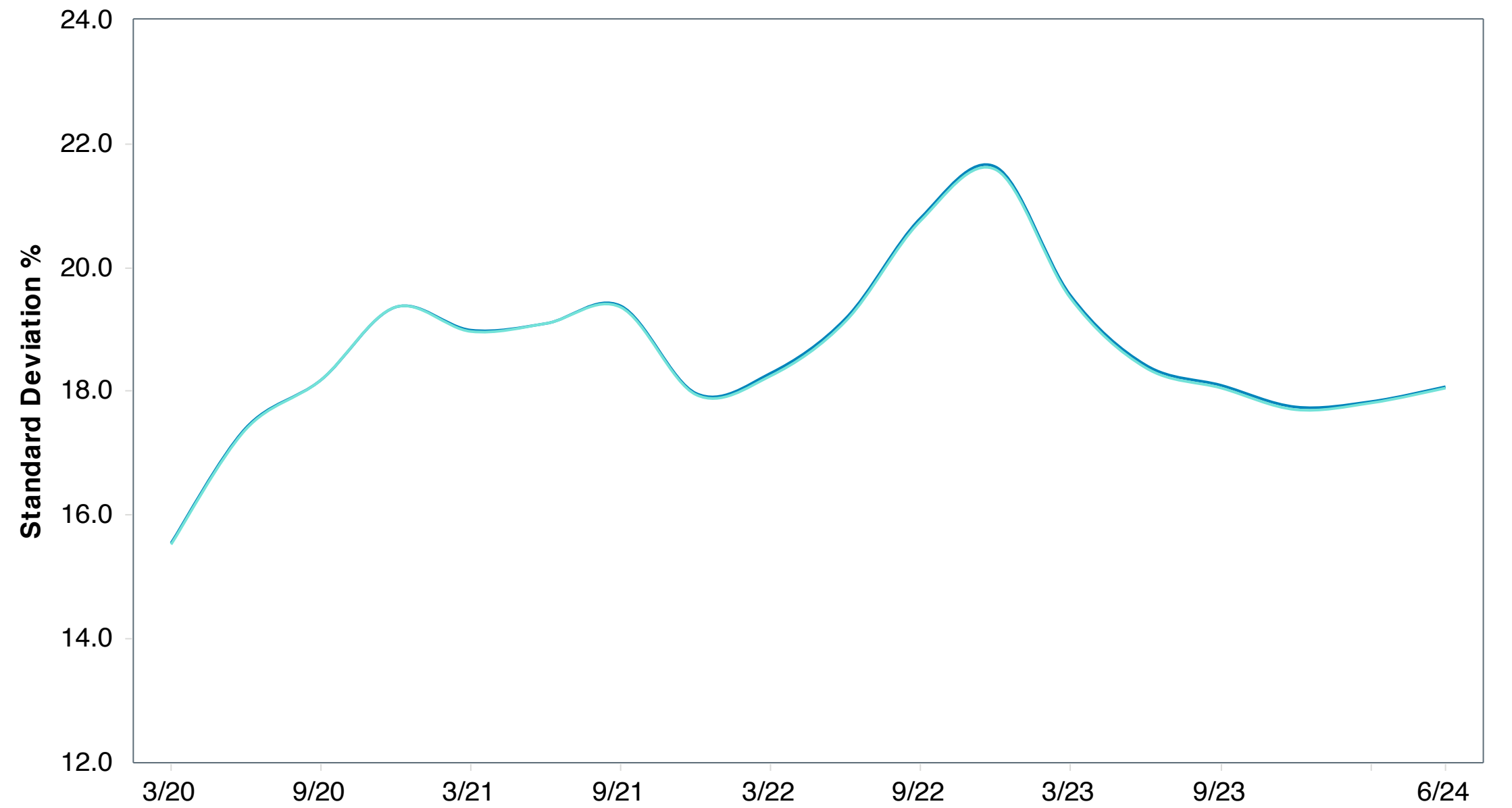
As of June 30, 2024

**Annualized Return vs. Annualized Standard Deviation 5 Years**



- BlackRock Russell 3000 Index
- Russell 3000 Index
- 90 Day U.S. Treasury Bill

**Standard Deviation Rolling 3 Years**



- BlackRock Russell 3000 Index
- Russell 3000 Index

**5 Years Historical Statistics**

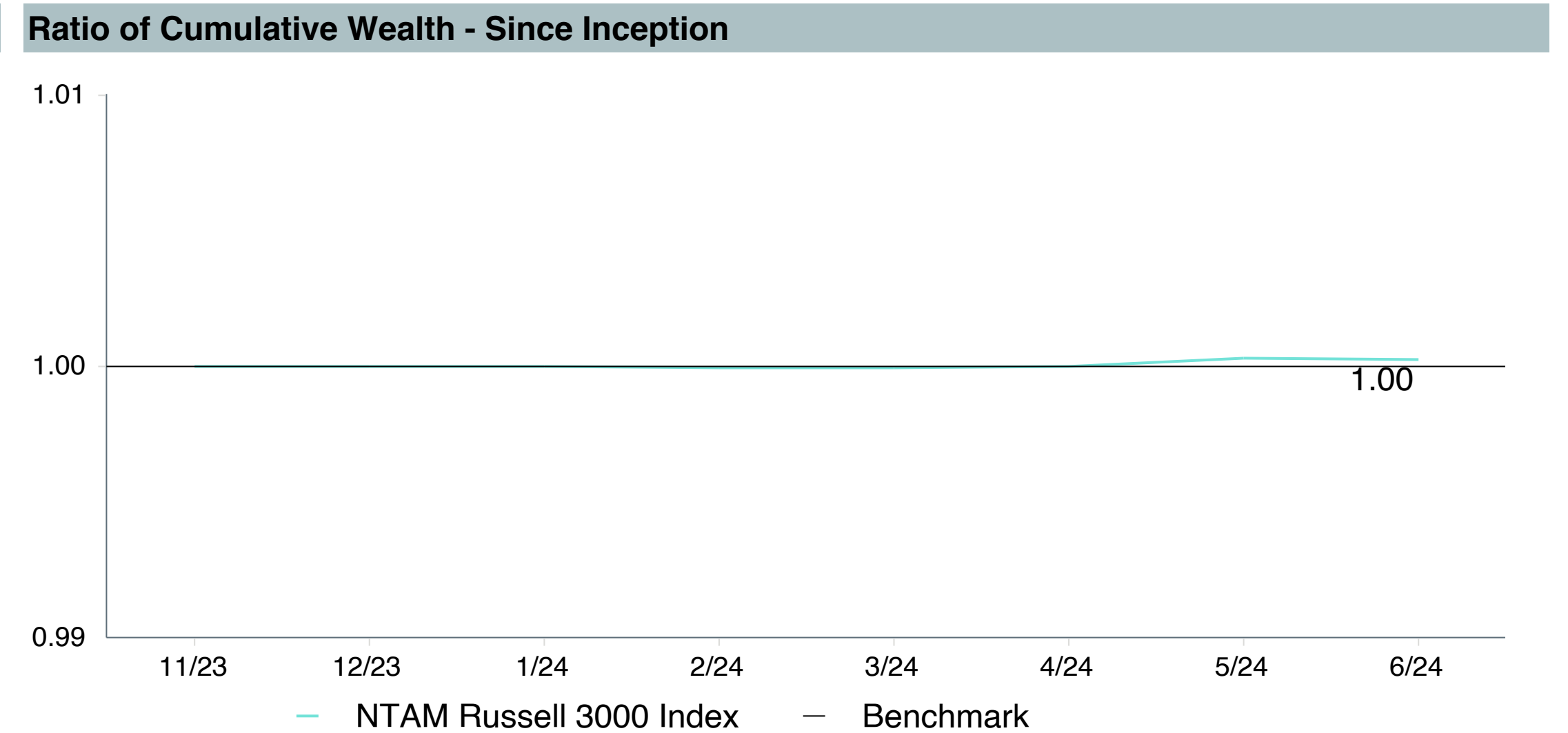
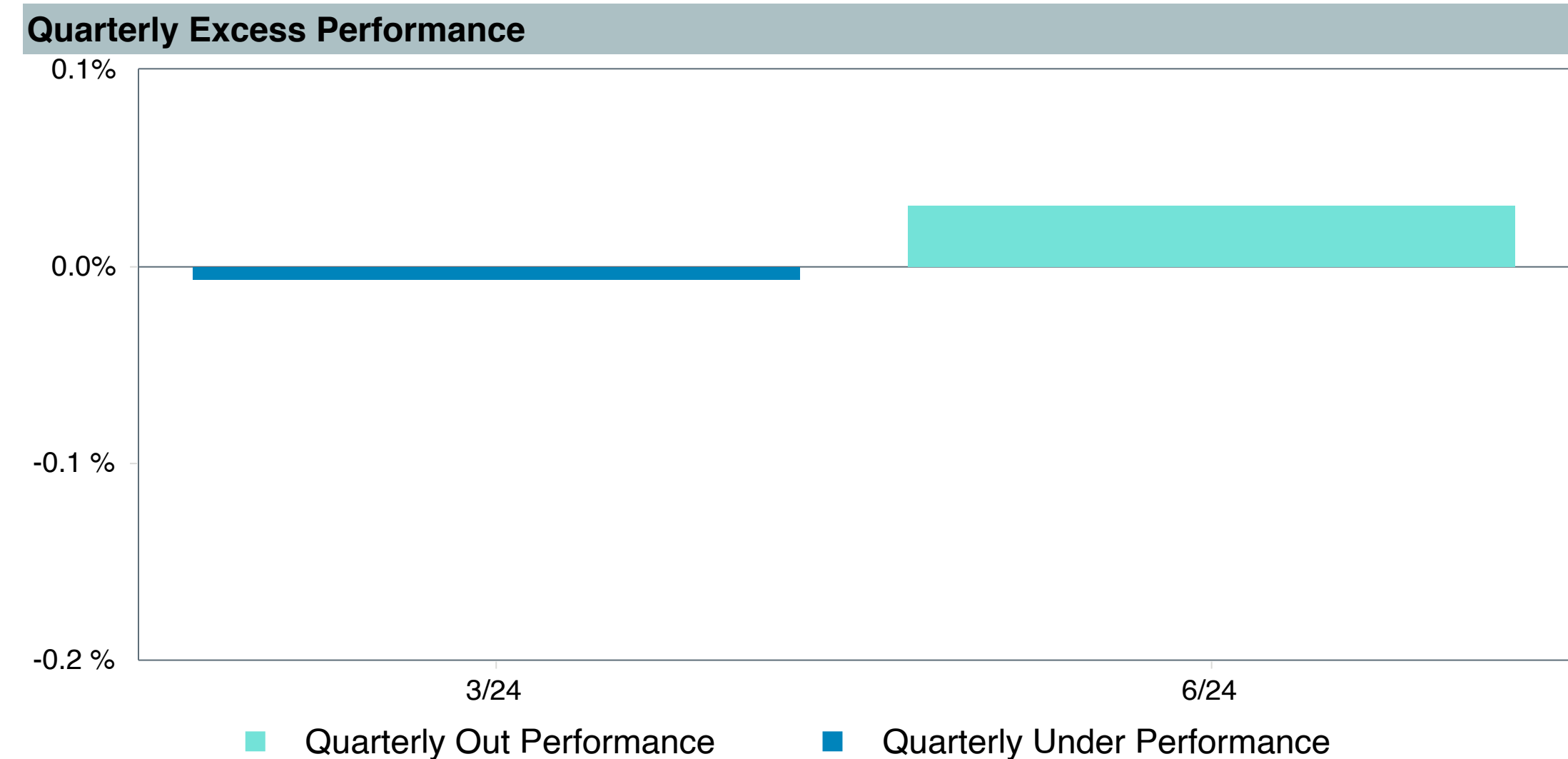
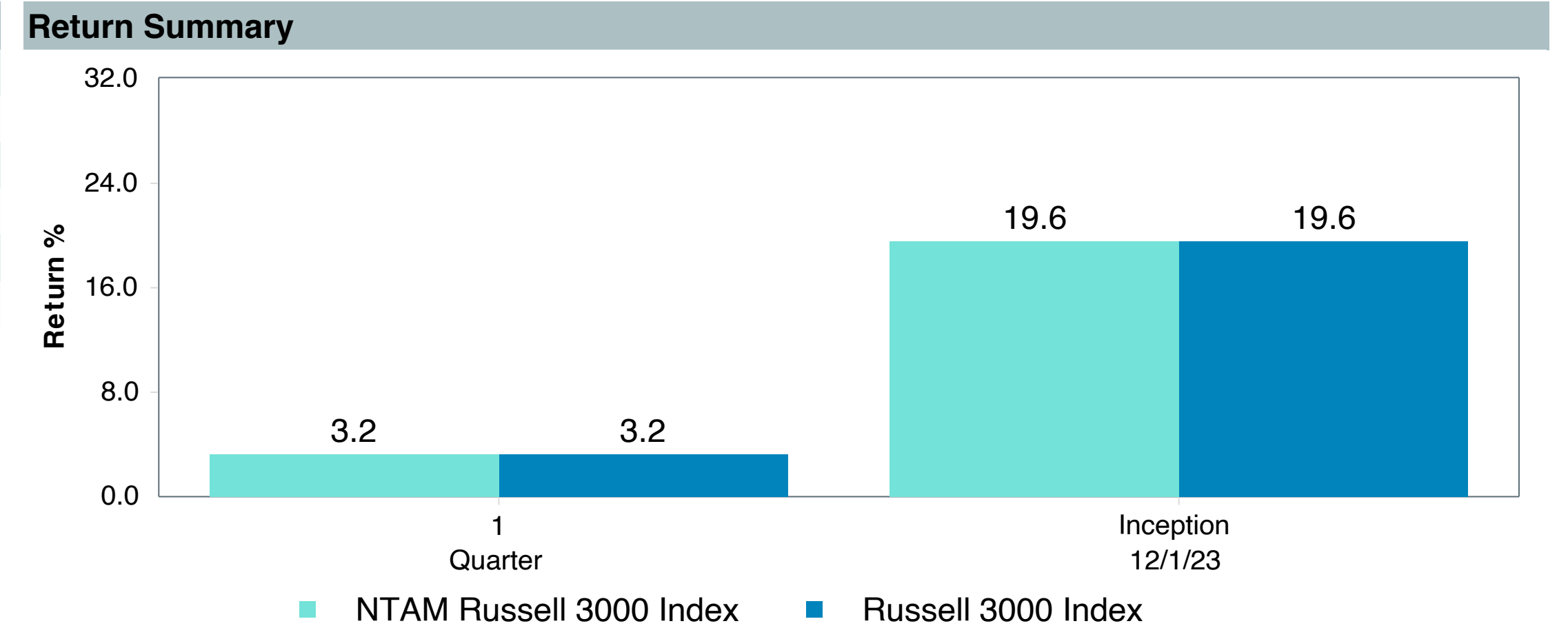
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
BlackRock Russell 3000 Index	0.07	0.13	0.58	1.00	0.71	0.10	1.00	14.51	18.50	1.00
Russell 3000 Index	0.00	0.00	-	1.00	0.71	0.00	1.00	14.42	18.53	1.00
90 Day U.S. Treasury Bill	-13.10	18.56	-0.71	0.00	-	2.18	0.00	2.16	0.63	-0.04



# Manager Performance Summary NTAM Russell 3000 Index

As of June 30, 2024

Account Information	
Account Name	NTAM Russell 3000 Index
Inception Date	11/30/2023
Account Structure	Collective Investment Trust
Asset Class	US Equity
Benchmark	Russell 3000 Index
Peer Group	IM U.S. Large Cap Core Equity (SA+CF)

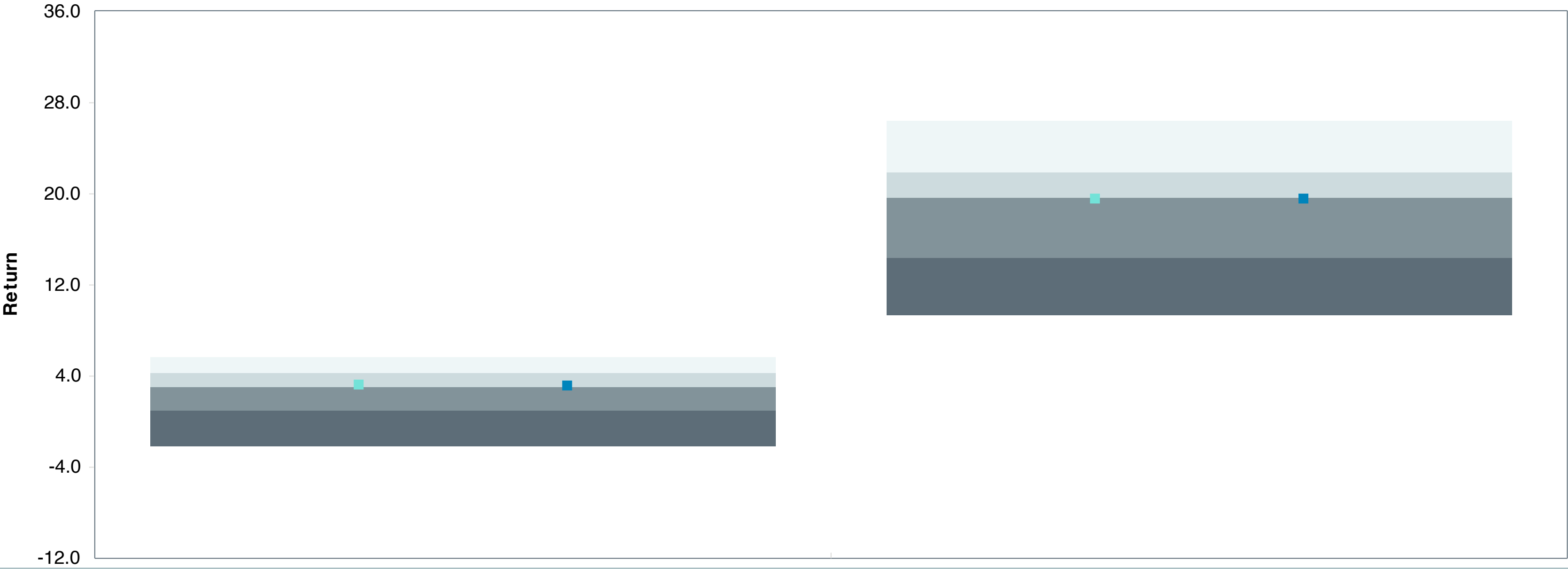


\*BlackRock Russell 1000 Index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

# NTAM Russell 3000 Index

As of June 30, 2024

IM U.S. Large Cap Core Equity (SA+CF)



	1 Quarter	Since Inception
NTAM Russell 3000 Index	3.2 (45)	19.6 (51)
Russell 3000 Index	3.2 (46)	19.6 (52)
5th Percentile	5.7	26.5
1st Quartile	4.2	21.9
Median	3.0	19.6
3rd Quartile	1.0	14.4
95th Percentile	-2.2	9.3
Population	205	205

Parentheses contain percentile rankings.



## Total Non-U.S. Equity



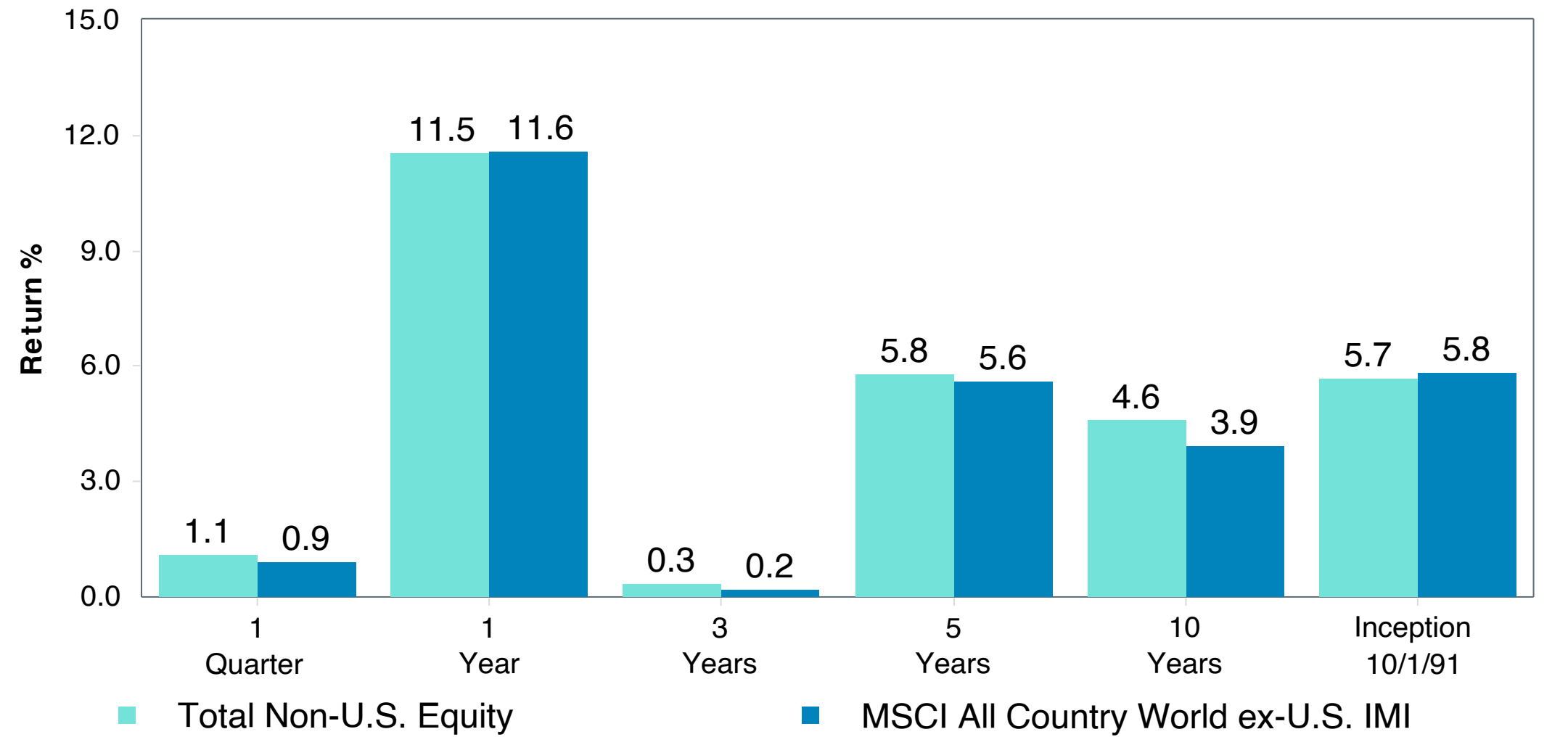
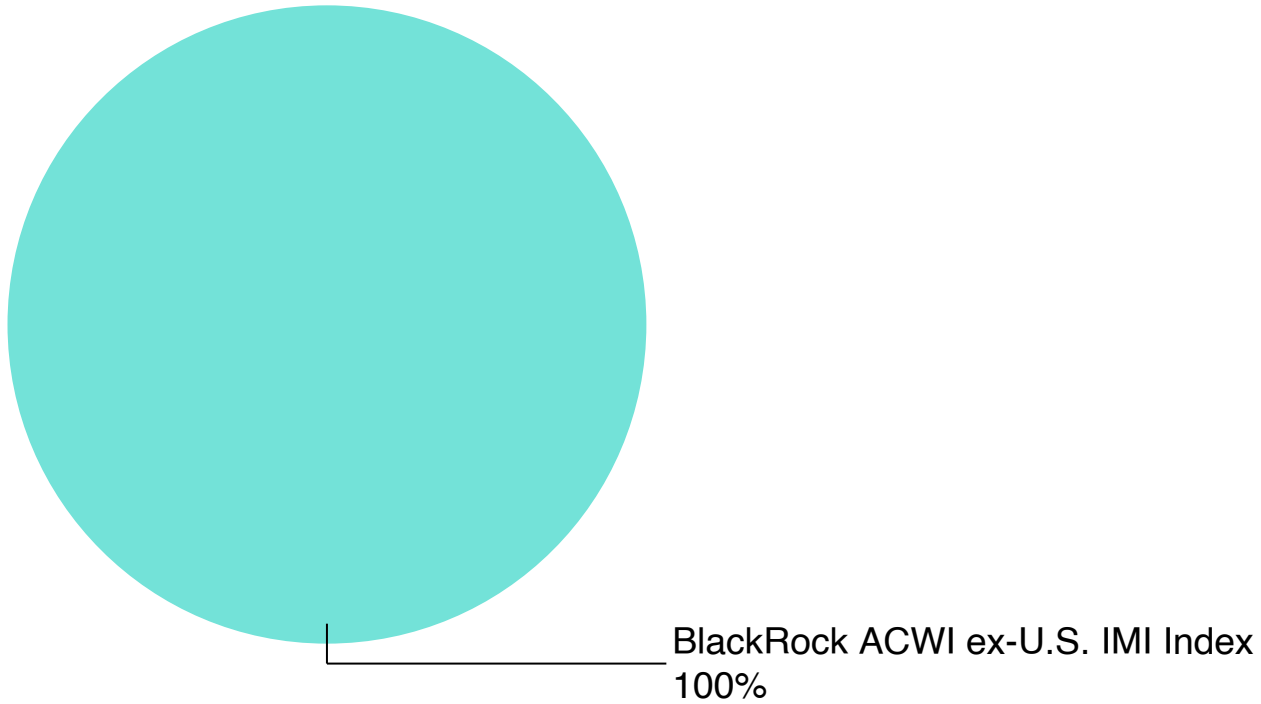


# Composite Portfolio Overview Total Non-U.S. Equity

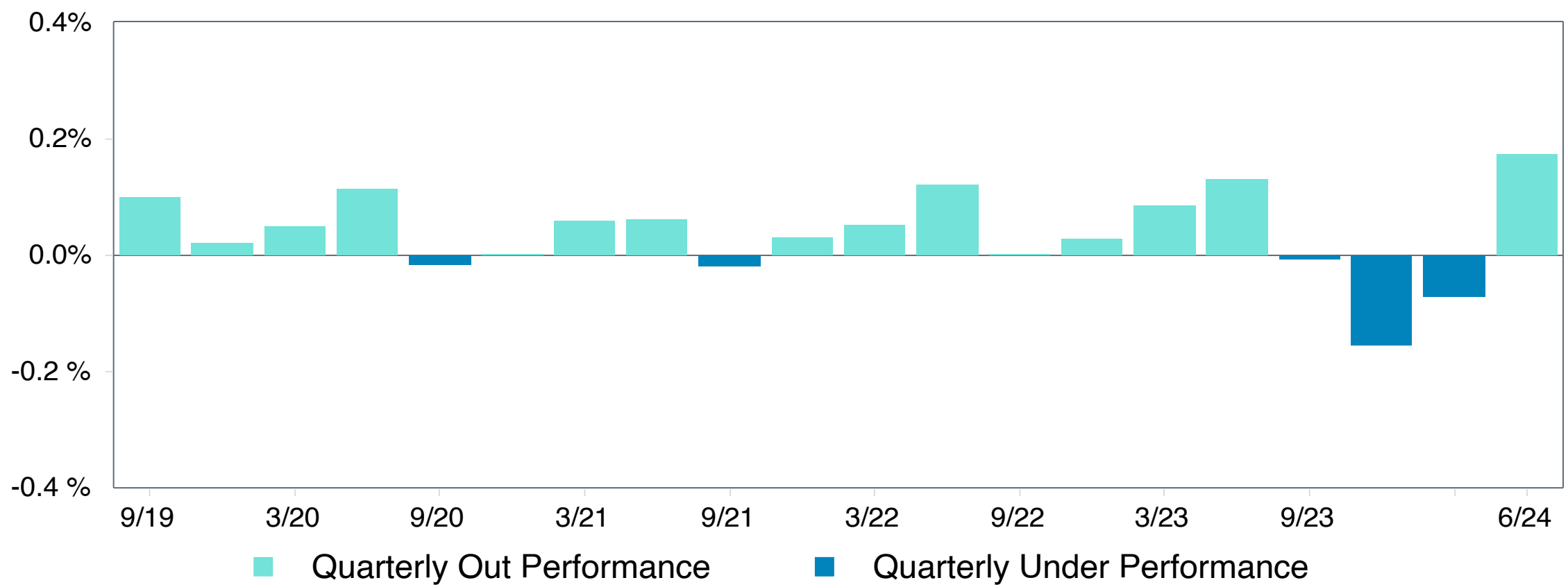
As of June 30, 2024

**Current Allocation**  
 June 30, 2024 : \$1,920,672,278

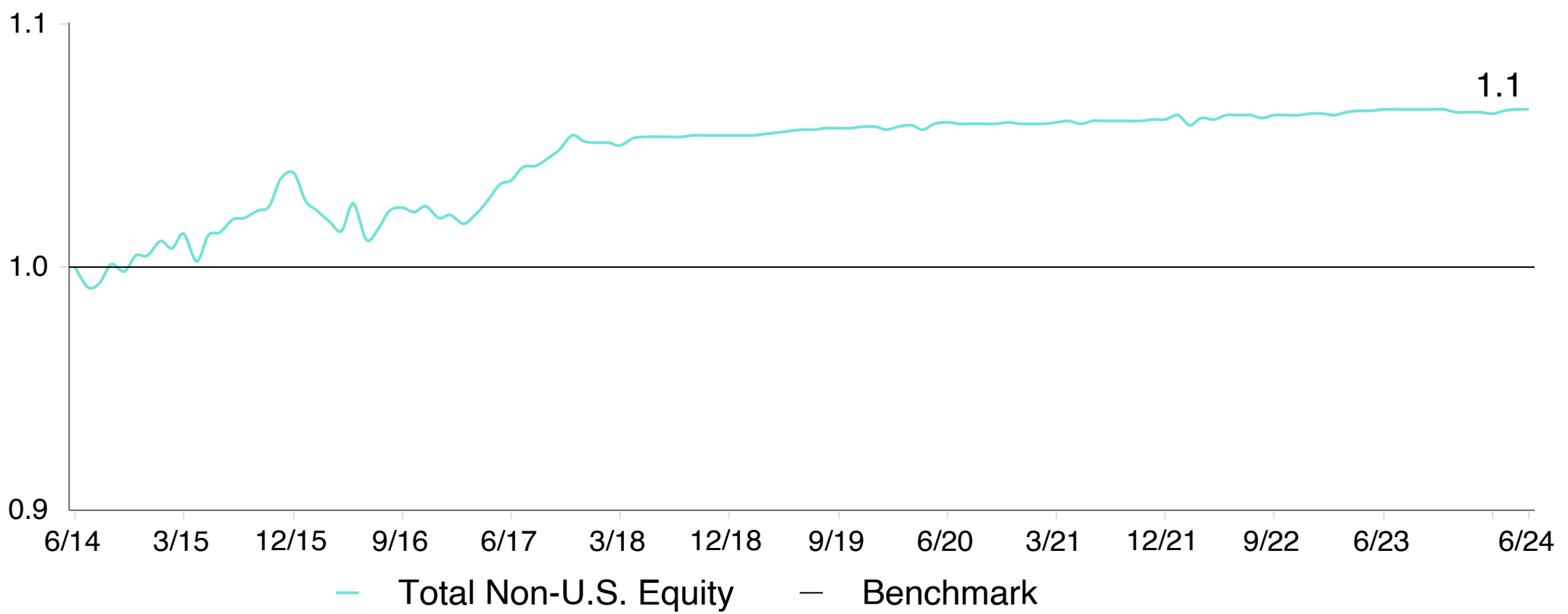
**Return Summary**



**Quarterly Excess Performance**

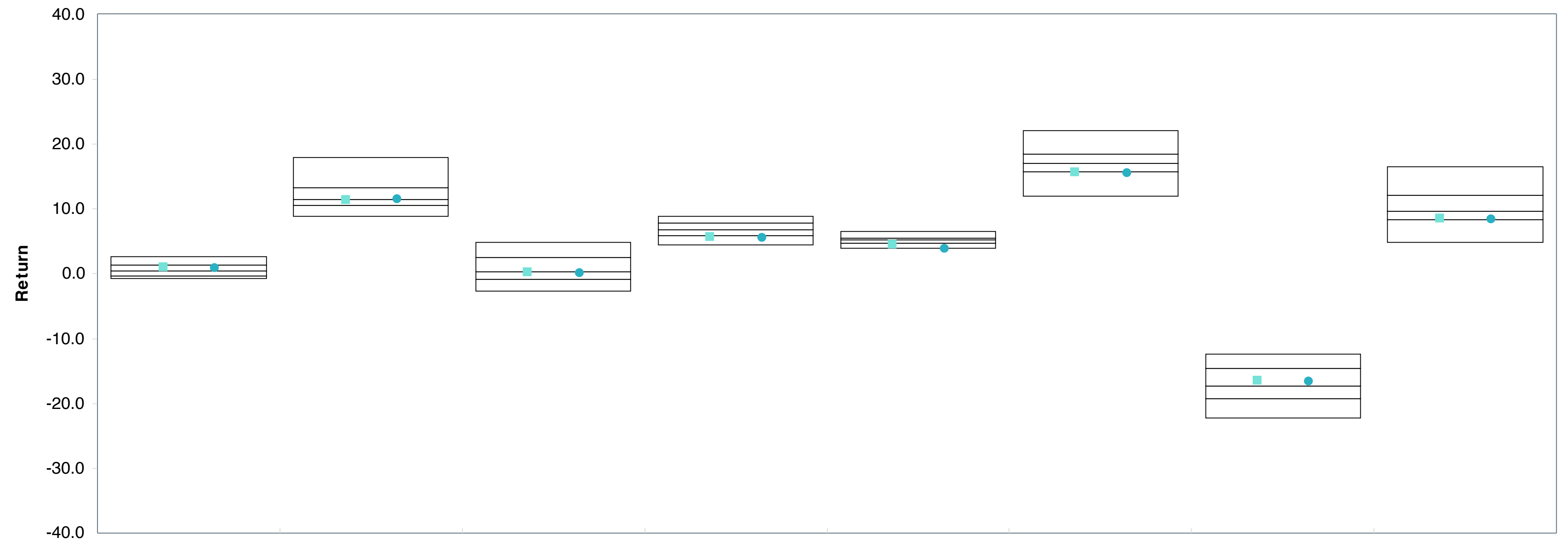


**Ratio of Cumulative Wealth - 10 Years**



# Total Non-U.S. Equity

As of June 30, 2024



	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
■ Total Non-U.S. Equity	1.1 (31)	11.5 (48)	0.3 (51)	5.8 (79)	4.6 (86)	15.7 (76)	-16.4 (39)	8.7 (65)
● MSCI All Country World ex-U.S. IMI*	0.9 (36)	11.6 (47)	0.2 (52)	5.6 (81)	3.9 (98)	15.6 (76)	-16.6 (41)	8.5 (69)
5th Percentile	2.7	18.0	4.9	8.9	6.5	22.1	-12.4	16.5
1st Quartile	1.3	13.3	2.5	7.9	5.6	18.4	-14.6	12.2
Median	0.4	11.4	0.4	6.8	5.2	17.0	-17.3	9.6
3rd Quartile	-0.3	10.5	-0.8	5.9	4.7	15.7	-19.2	8.3
95th Percentile	-0.7	8.8	-2.6	4.5	4.0	12.0	-22.2	4.9
Population	53	52	51	46	42	51	54	56

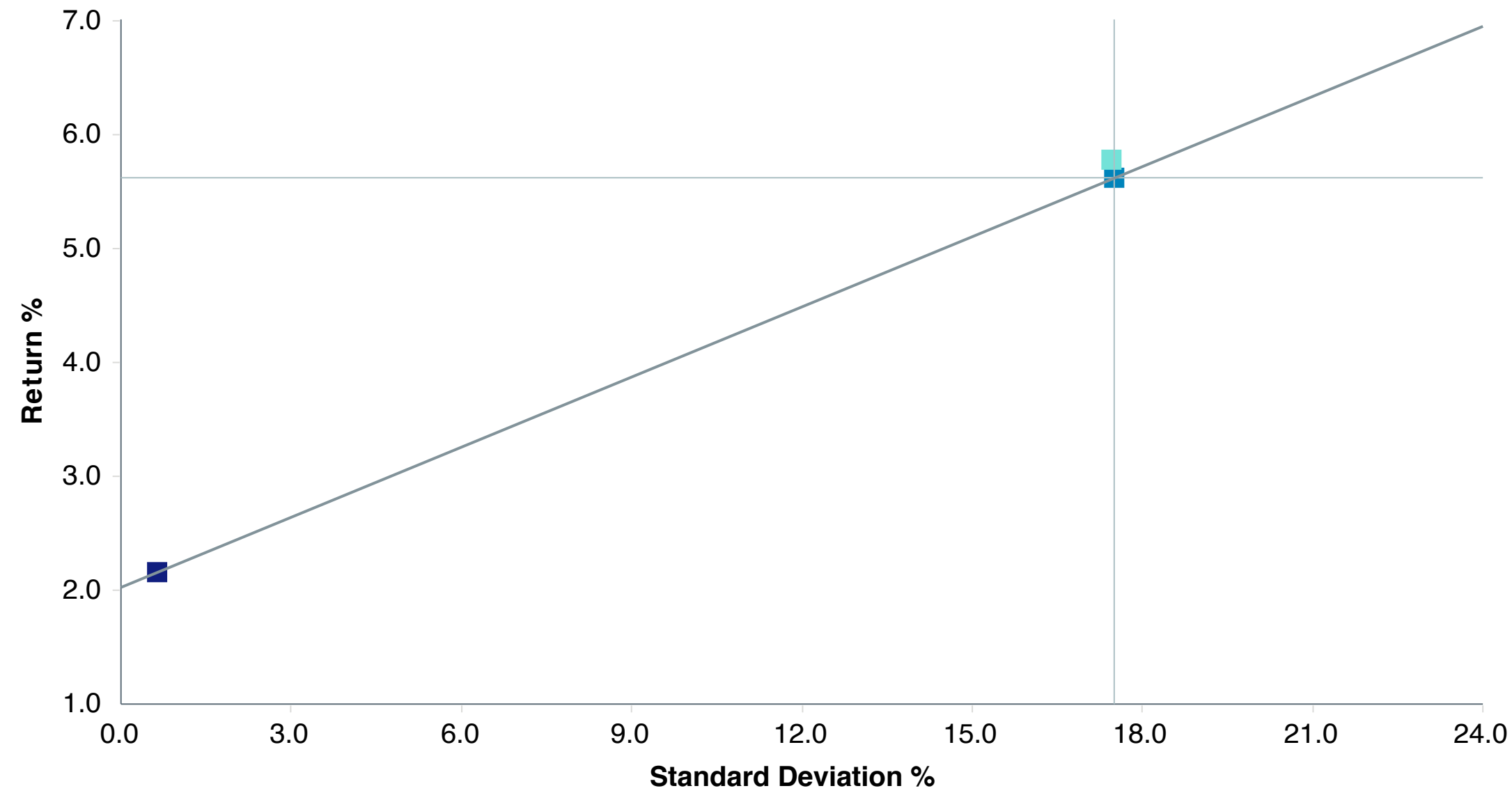
Parentheses contain percentile rankings.



# Risk Profile Total Non-U.S. Equity

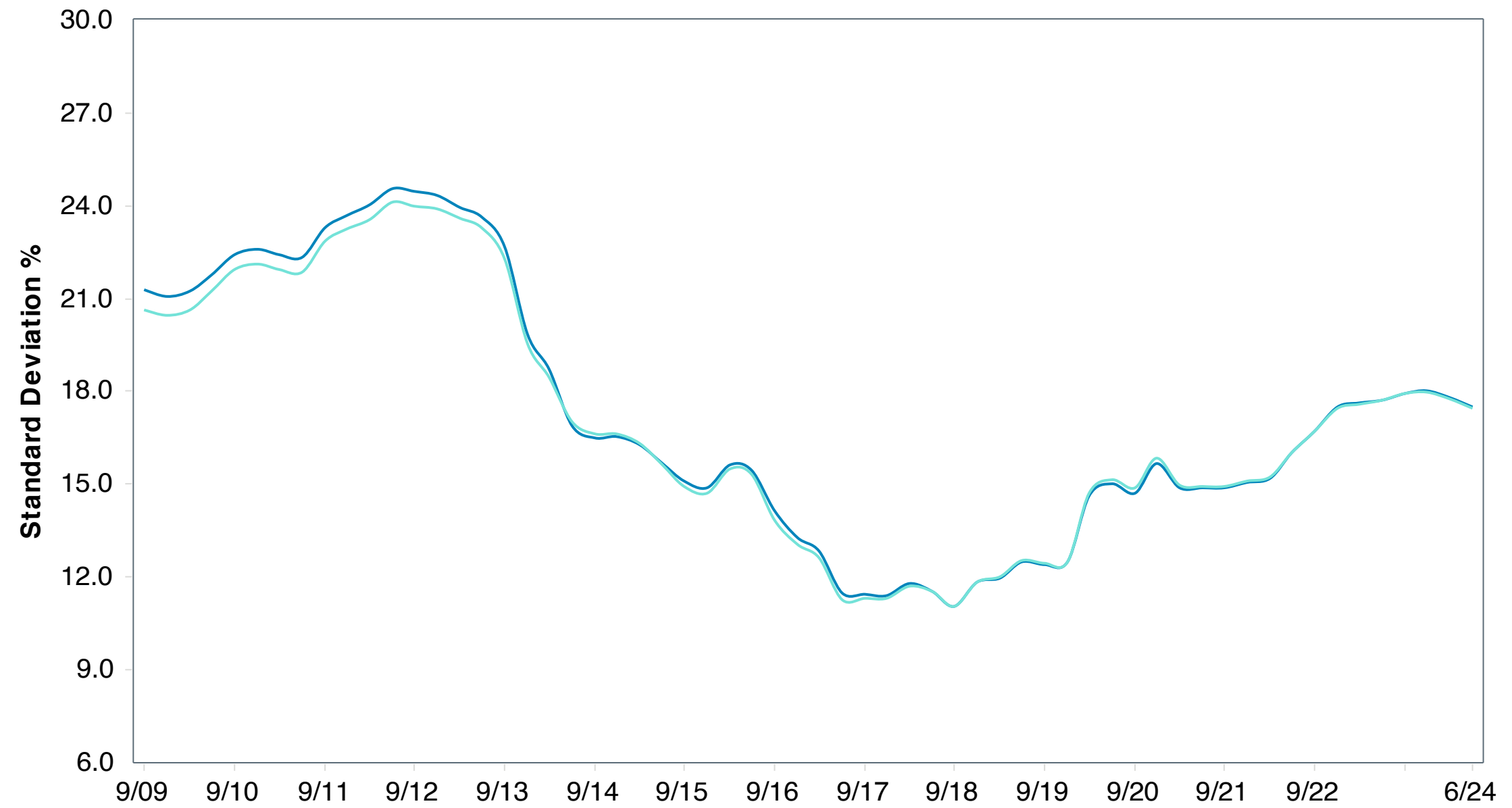
As of June 30, 2024

**Annualized Return vs. Annualized Standard Deviation 5 Years**



- Total Non-U.S. Equity
- MSCI All Country World ex-U.S. IMI
- 90 Day U.S. Treasury Bill

**Standard Deviation Rolling 5 Years**



- Total Non-U.S. Equity
- MSCI All Country World ex-U.S. IMI

**5 Years Historical Statistics**

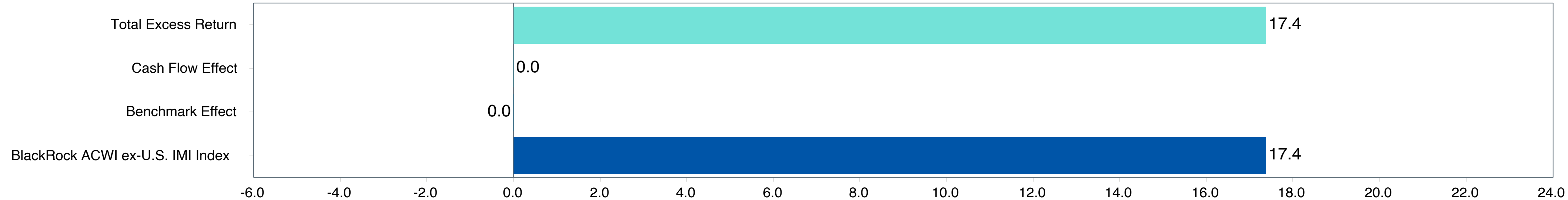
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
<b>Total Non-U.S. Equity</b>	<b>0.15</b>	<b>0.32</b>	<b>0.47</b>	<b>1.00</b>	<b>0.29</b>	<b>0.17</b>	<b>1.00</b>	<b>5.78</b>	<b>17.46</b>	<b>1.00</b>
MSCI All Country World ex-U.S. IMI	0.00	0.00	-	1.00	0.28	0.00	1.00	5.62	17.50	1.00
90 Day U.S. Treasury Bill	-4.86	17.52	-0.28	0.00	-	2.16	0.00	2.16	0.63	-0.02



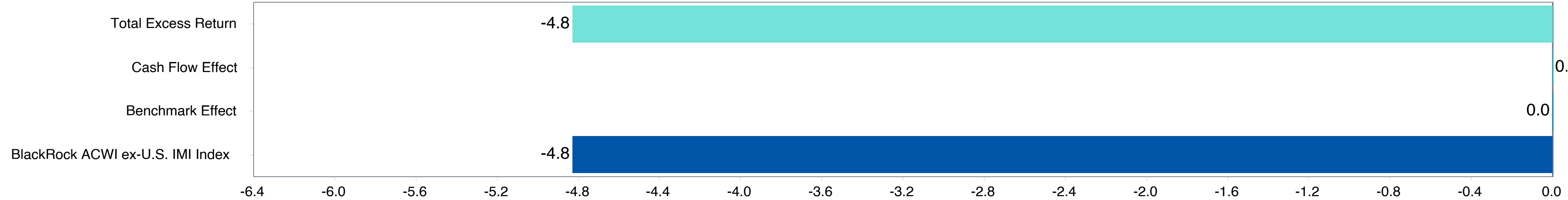
# Asset Class Attribution

As of June 30, 2024

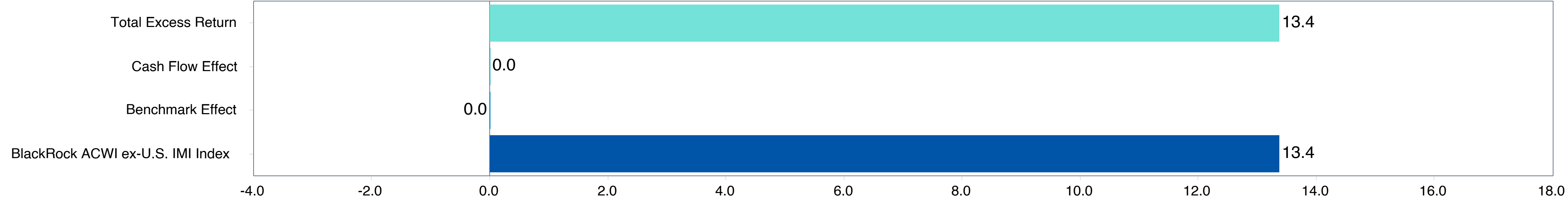
## 1 Quarter



## 1 Year



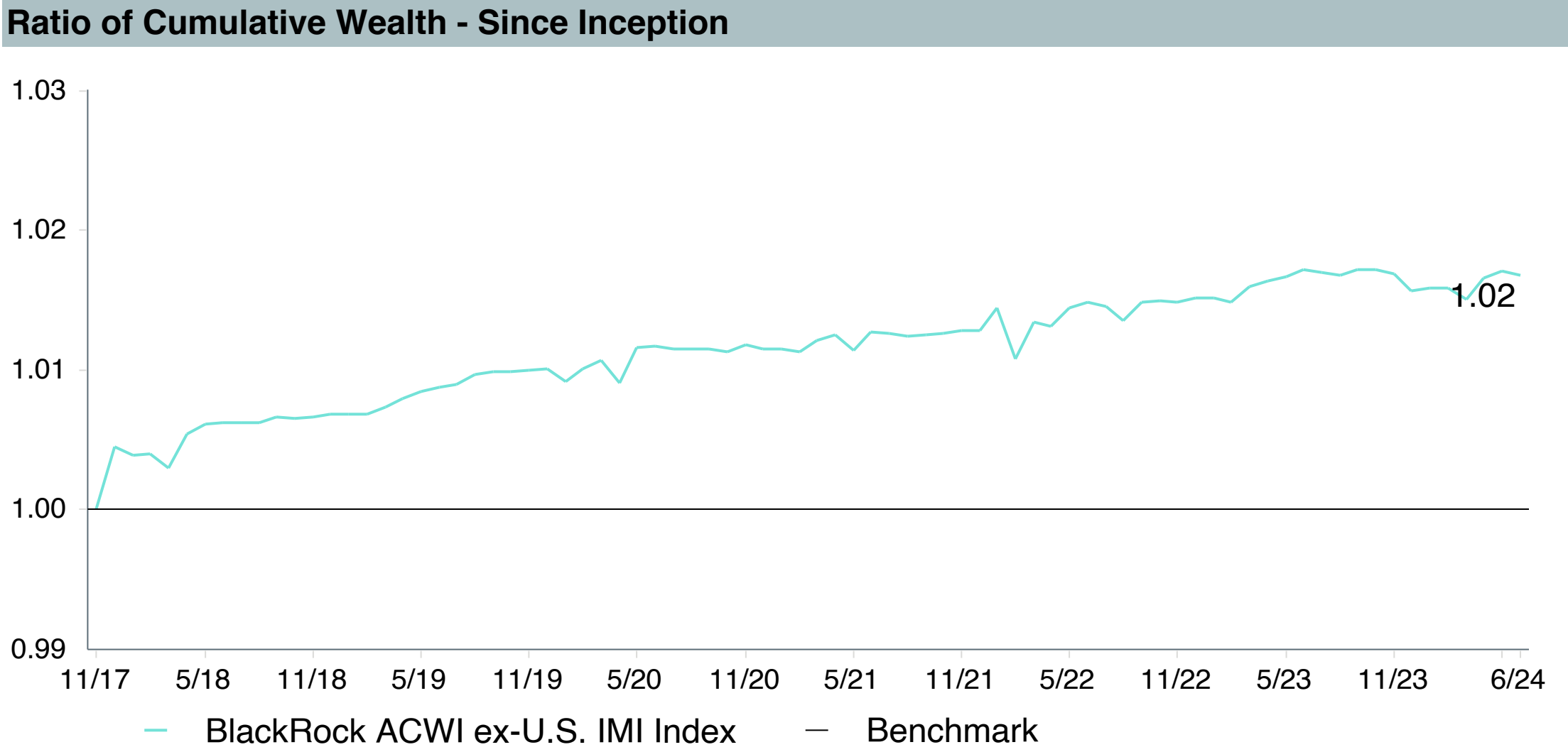
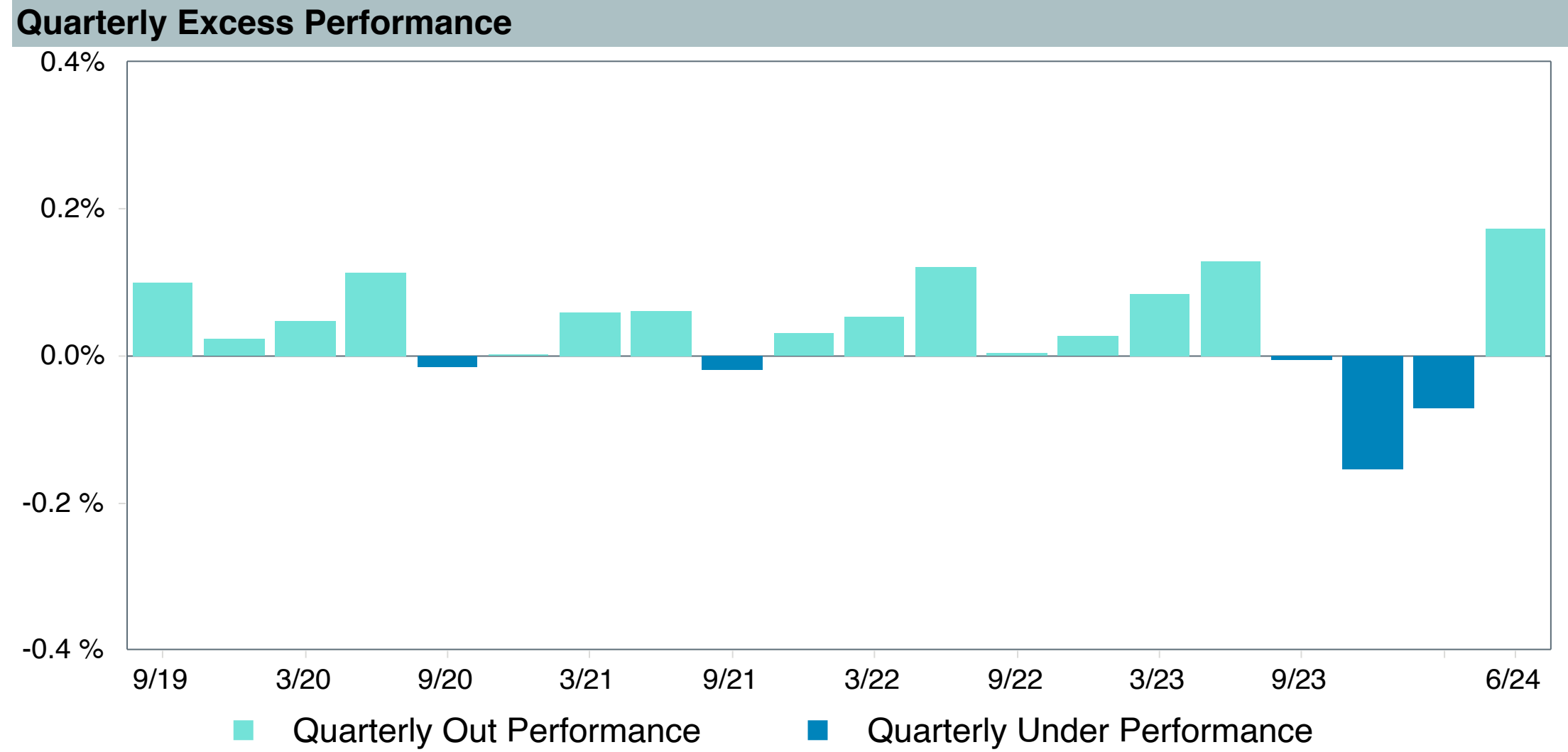
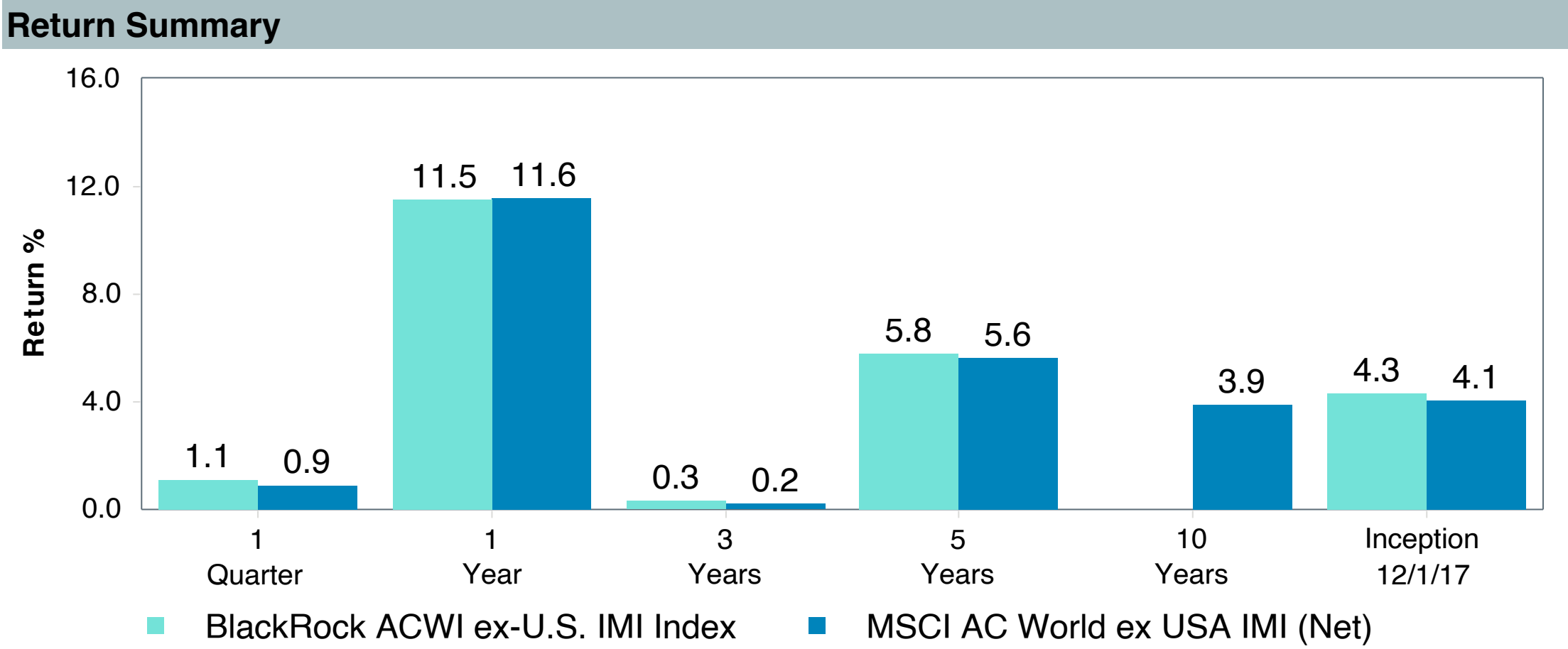
## 3 Years



# Manager Performance Summary BlackRock ACWI ex-U.S. IMI Index

As of June 30, 2024

Account Information	
Account Name	BlackRock ACWI ex-U.S. IMI Index
Inception Date	12/01/2017
Account Structure	Commingled Fund
Asset Class	International Equity
Benchmark	MSCI AC World ex USA IMI (Net)
Peer Group	



# Total Global Equity

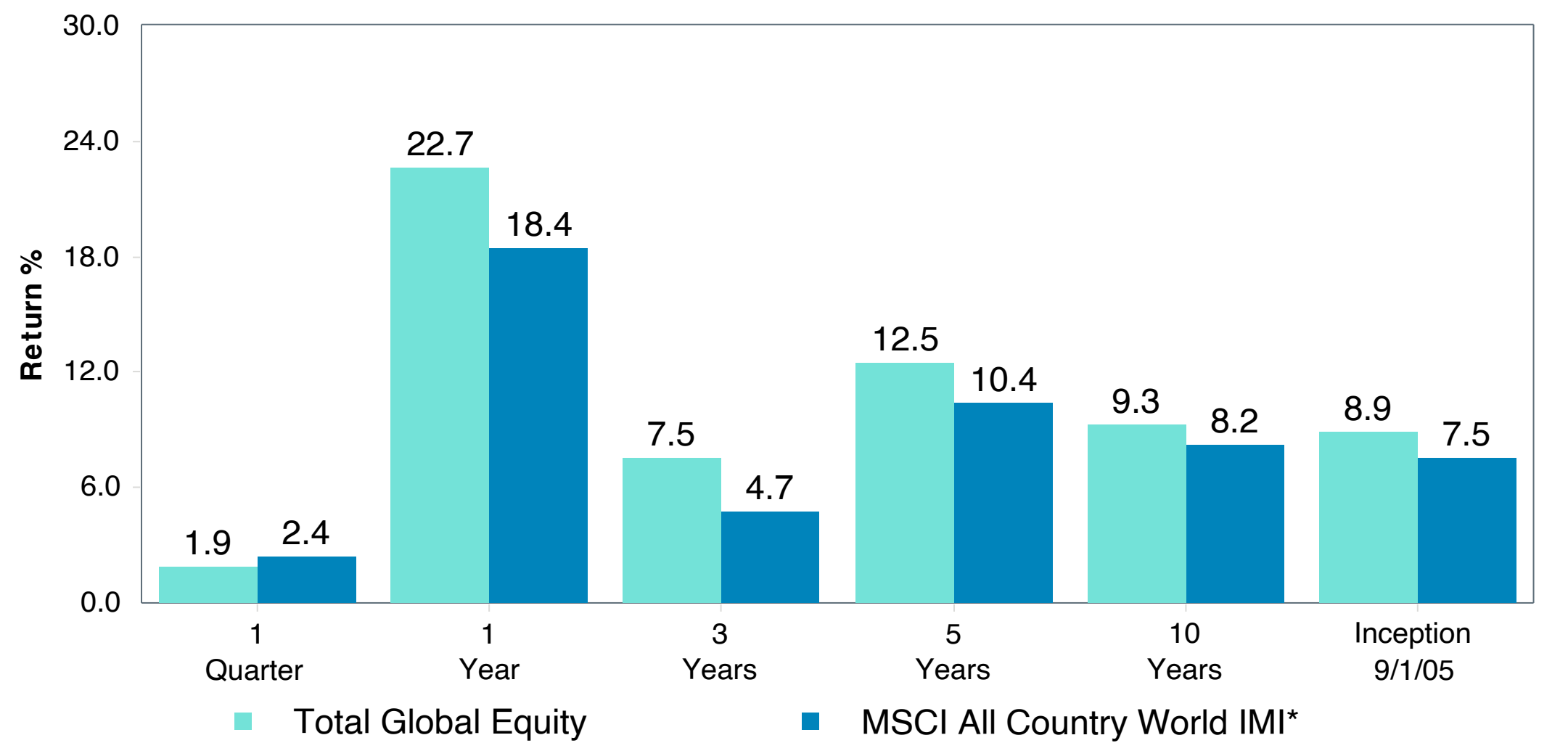
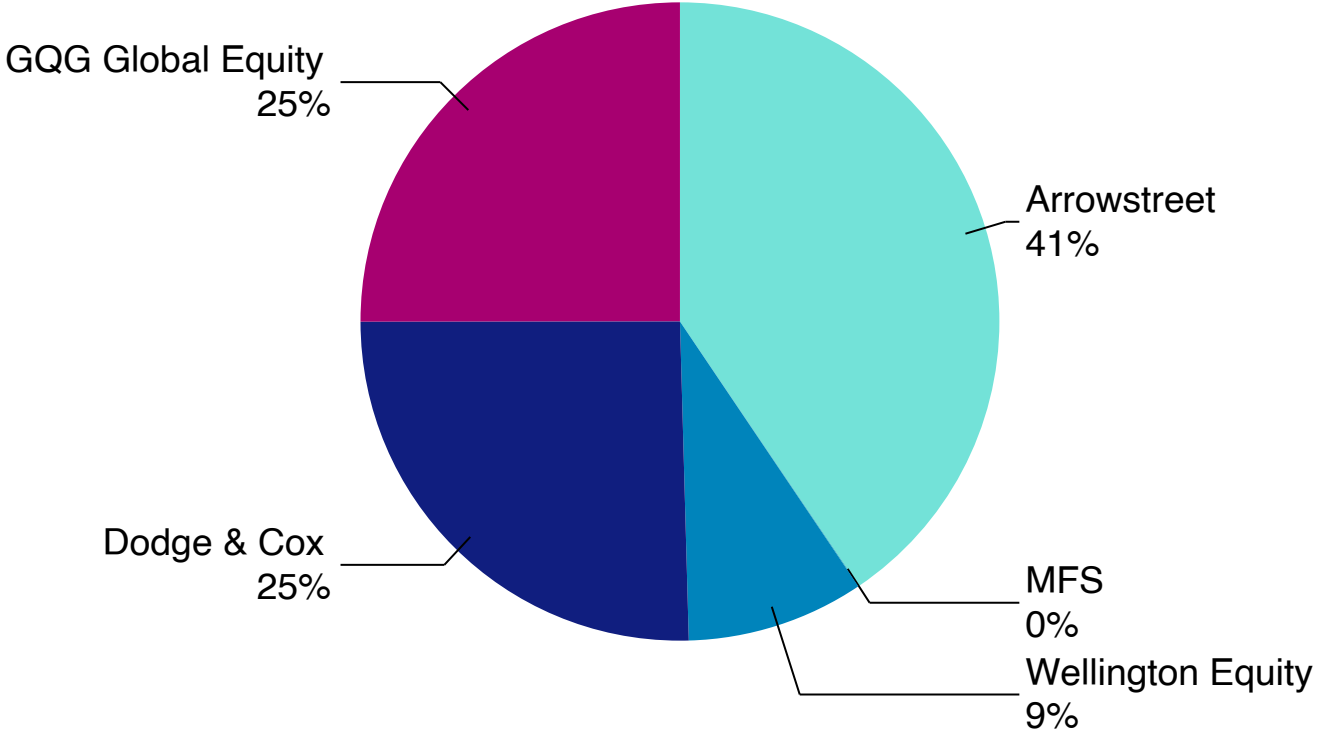


# Composite Portfolio Overview Total Global Equity

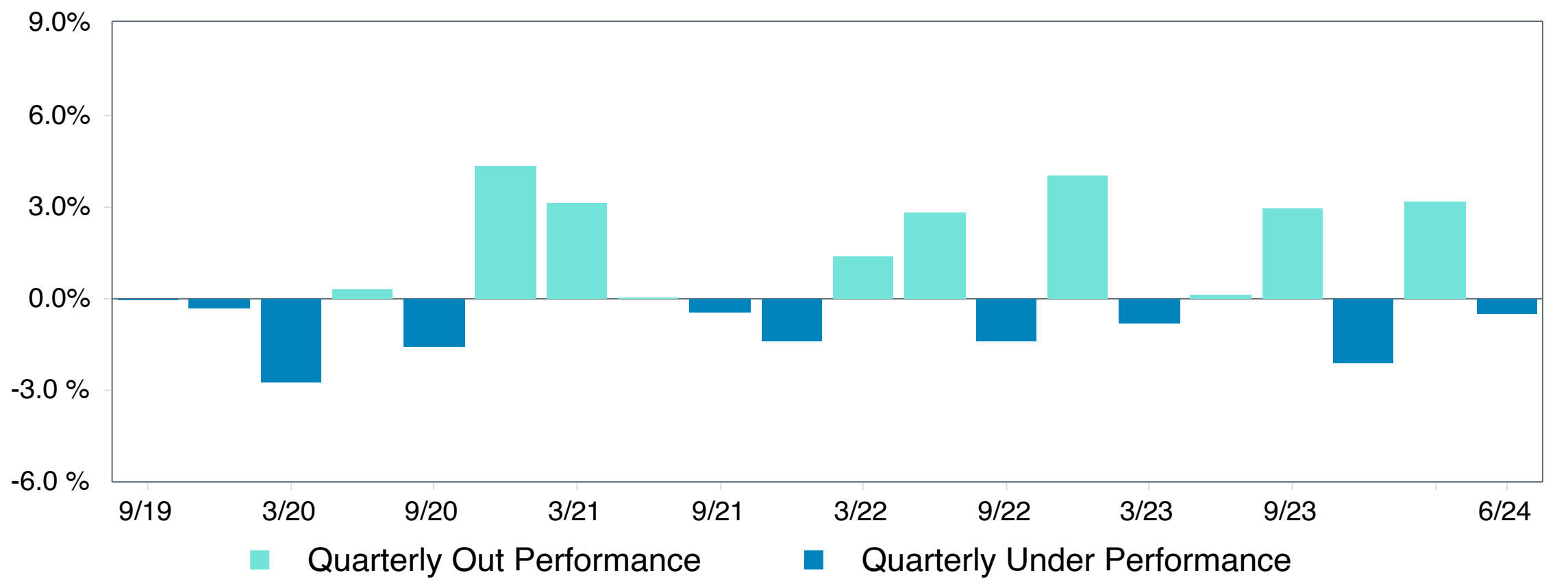
As of June 30, 2024

**Current Allocation**  
 June 30, 2024 : \$4,239,856,276

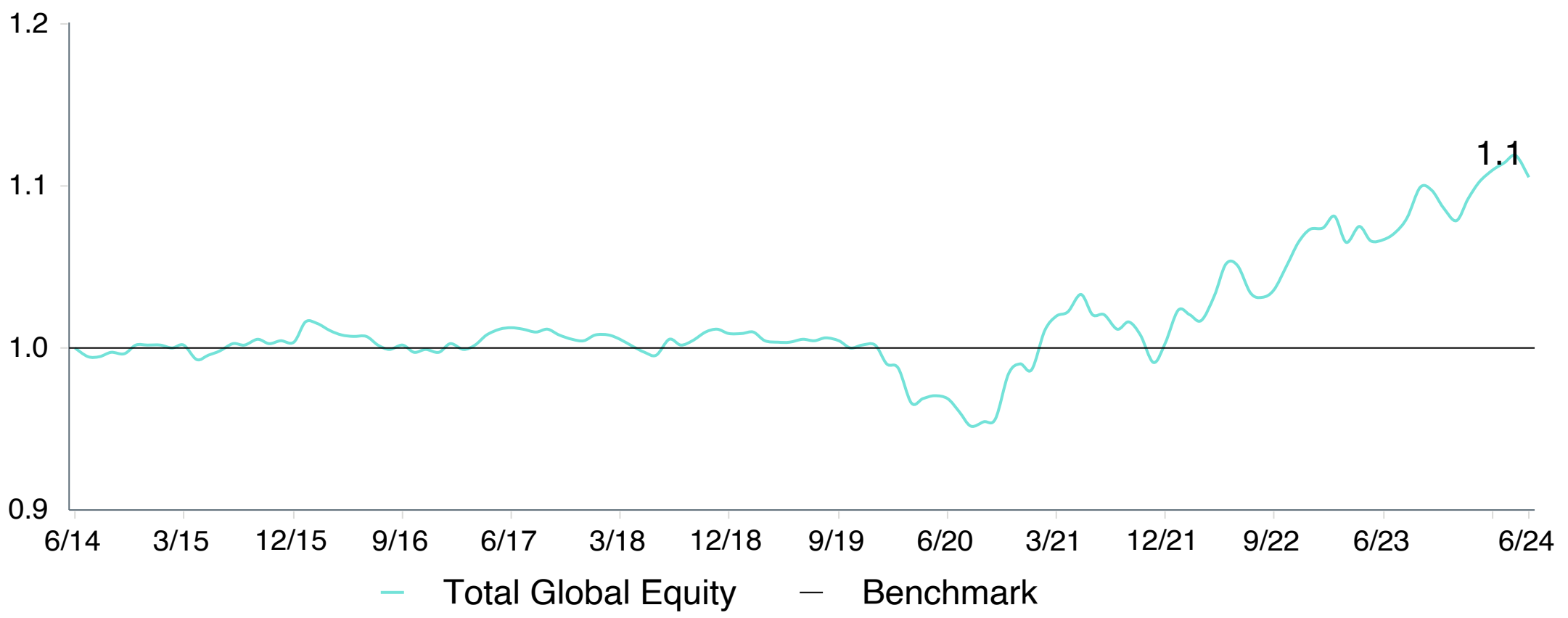
**Return Summary**



**Quarterly Excess Performance**



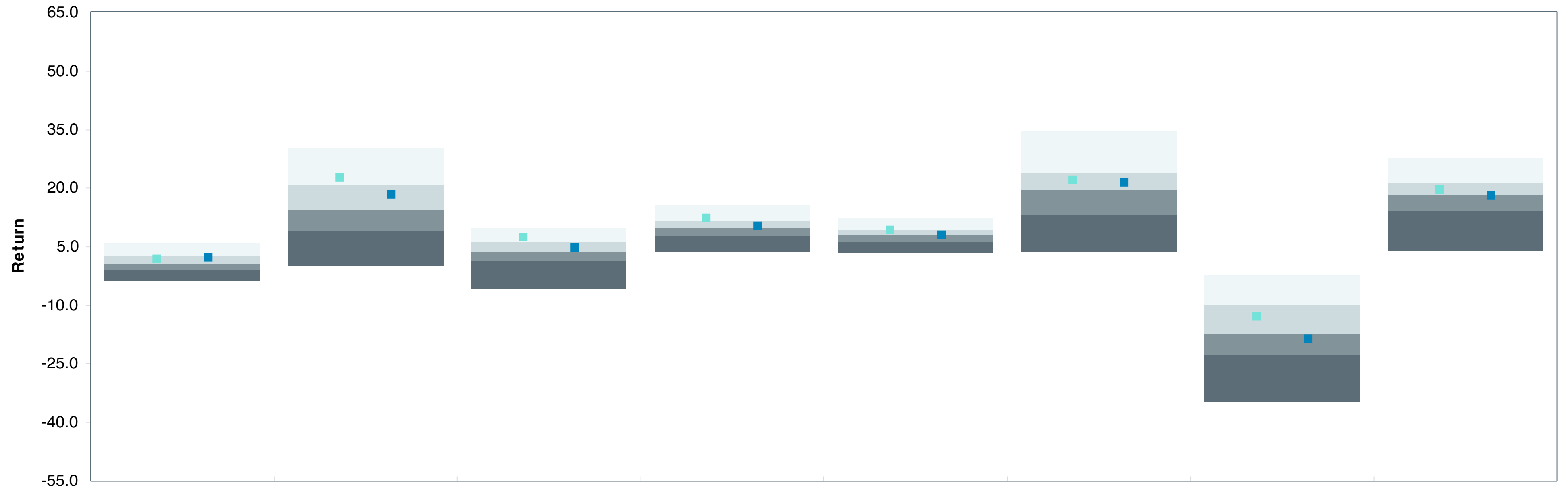
**Ratio of Cumulative Wealth - 10 Years**



# Total Global Equity

As of June 30, 2024

IM Global Equity (SA+CF)



	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
<b>Total Global Equity</b>	<b>1.9 (33)</b>	<b>22.7 (19)</b>	<b>7.5 (14)</b>	<b>12.5 (19)</b>	<b>9.3 (28)</b>	<b>22.1 (36)</b>	<b>-12.6 (33)</b>	<b>19.7 (37)</b>
<b>MSCI All Country World IMI*</b>	<b>2.4 (28)</b>	<b>18.4 (35)</b>	<b>4.7 (40)</b>	<b>10.4 (42)</b>	<b>8.2 (49)</b>	<b>21.6 (39)</b>	<b>-18.4 (54)</b>	<b>18.2 (50)</b>
5th Percentile	5.8	30.2	9.7	15.6	12.4	34.7	-2.2	27.6
1st Quartile	2.7	20.8	6.2	11.7	9.4	23.9	-9.8	21.3
Median	0.7	14.6	3.8	9.7	8.0	19.4	-17.4	18.1
3rd Quartile	-0.9	9.2	1.3	7.8	6.2	13.0	-22.7	14.2
95th Percentile	-3.8	0.0	-5.9	3.8	3.3	3.5	-34.5	4.0
Population	526	511	474	432	305	525	530	530

Parentheses contain percentile rankings.

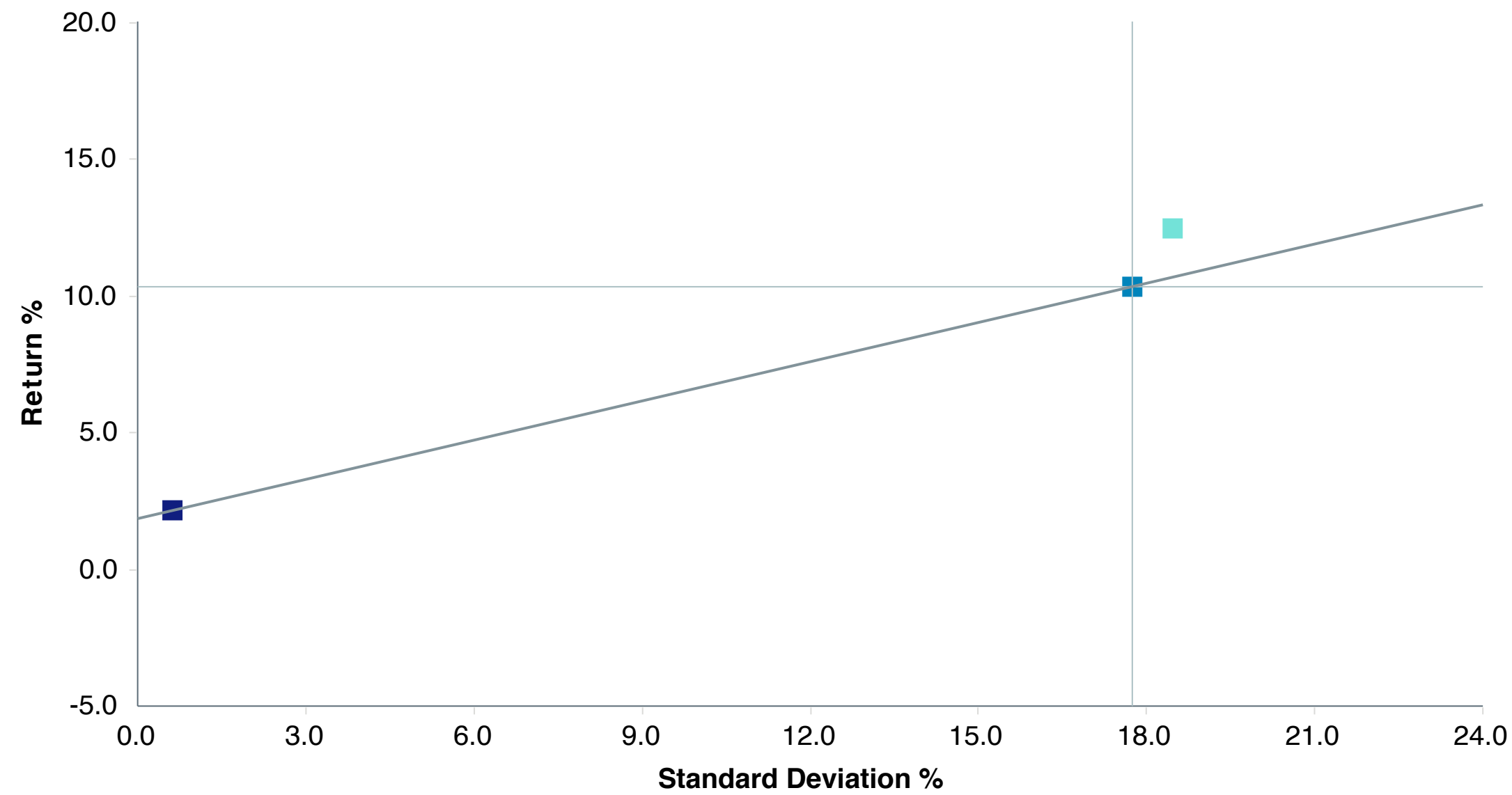




# Risk Profile Total Global Equity

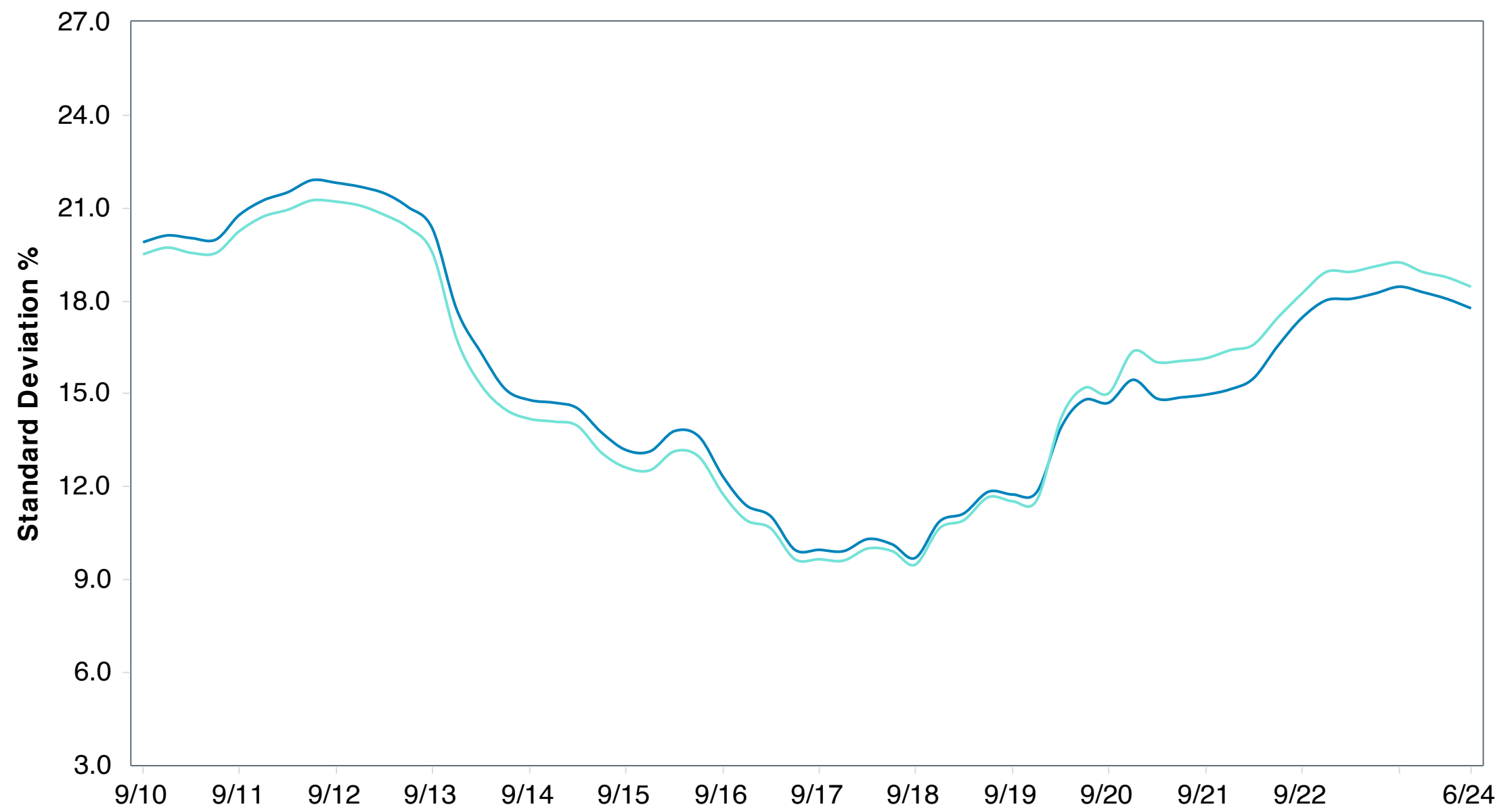
As of June 30, 2024

**Annualized Return vs. Annualized Standard Deviation 5 Years**



- Total Global Equity
- MSCI All Country World IMI\*
- 90 Day U.S. Treasury Bill

**Standard Deviation Rolling 5 Years**



- Total Global Equity
- MSCI All Country World IMI\*

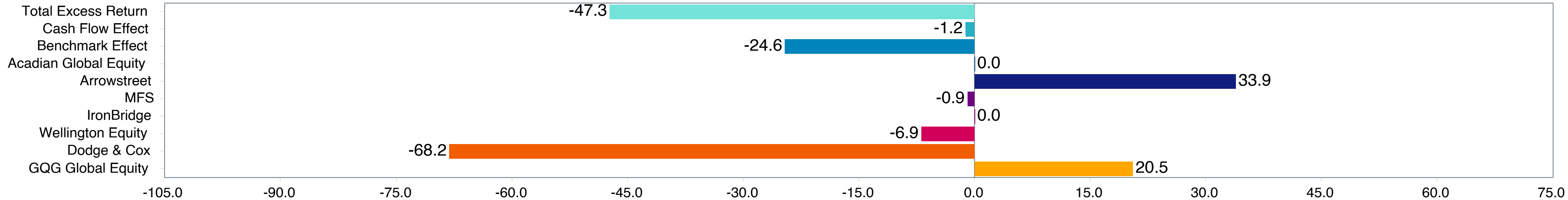
5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
<b>Total Global Equity</b>	<b>2.04</b>	<b>3.63</b>	<b>0.56</b>	<b>0.96</b>	<b>0.61</b>	<b>1.81</b>	<b>1.02</b>	<b>12.46</b>	<b>18.47</b>	<b>0.98</b>
MSCI All Country World IMI*	0.00	0.00	-	1.00	0.52	0.00	1.00	10.36	17.75	1.00
90 Day U.S. Treasury Bill	-9.32	17.78	-0.52	0.00	-	2.17	0.00	2.16	0.63	-0.04



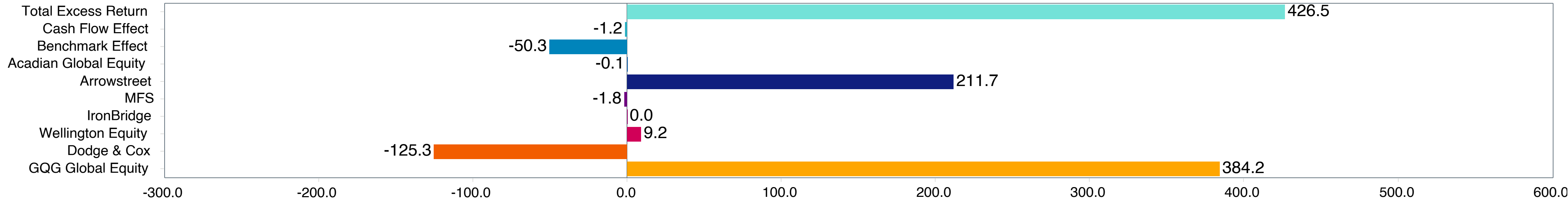
# Asset Class Attribution

As of June 30, 2024

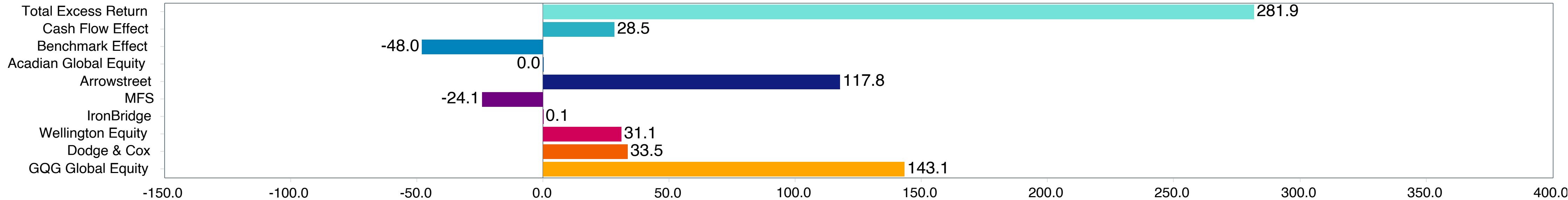
## 1 Quarter



## 1 Year



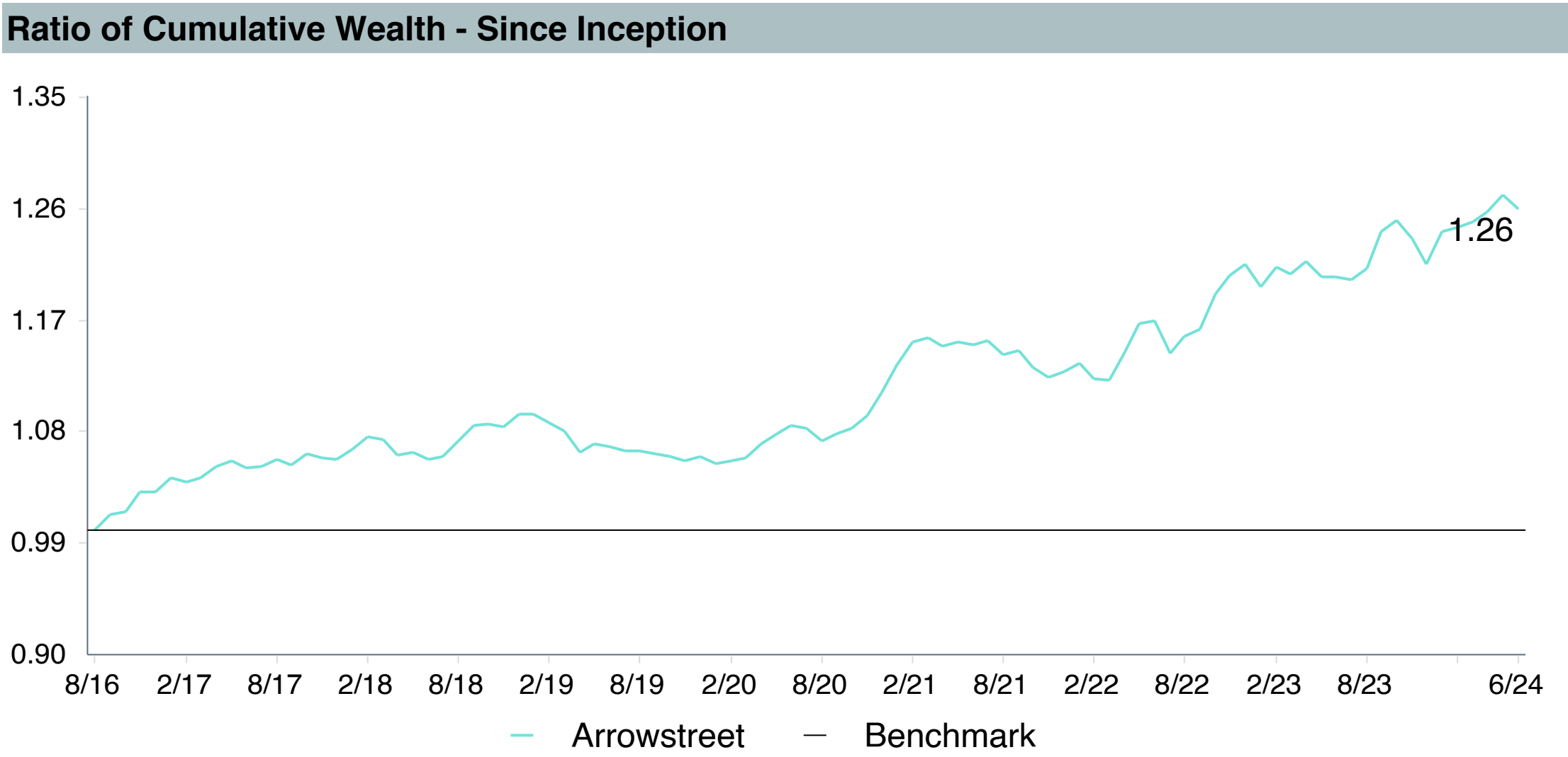
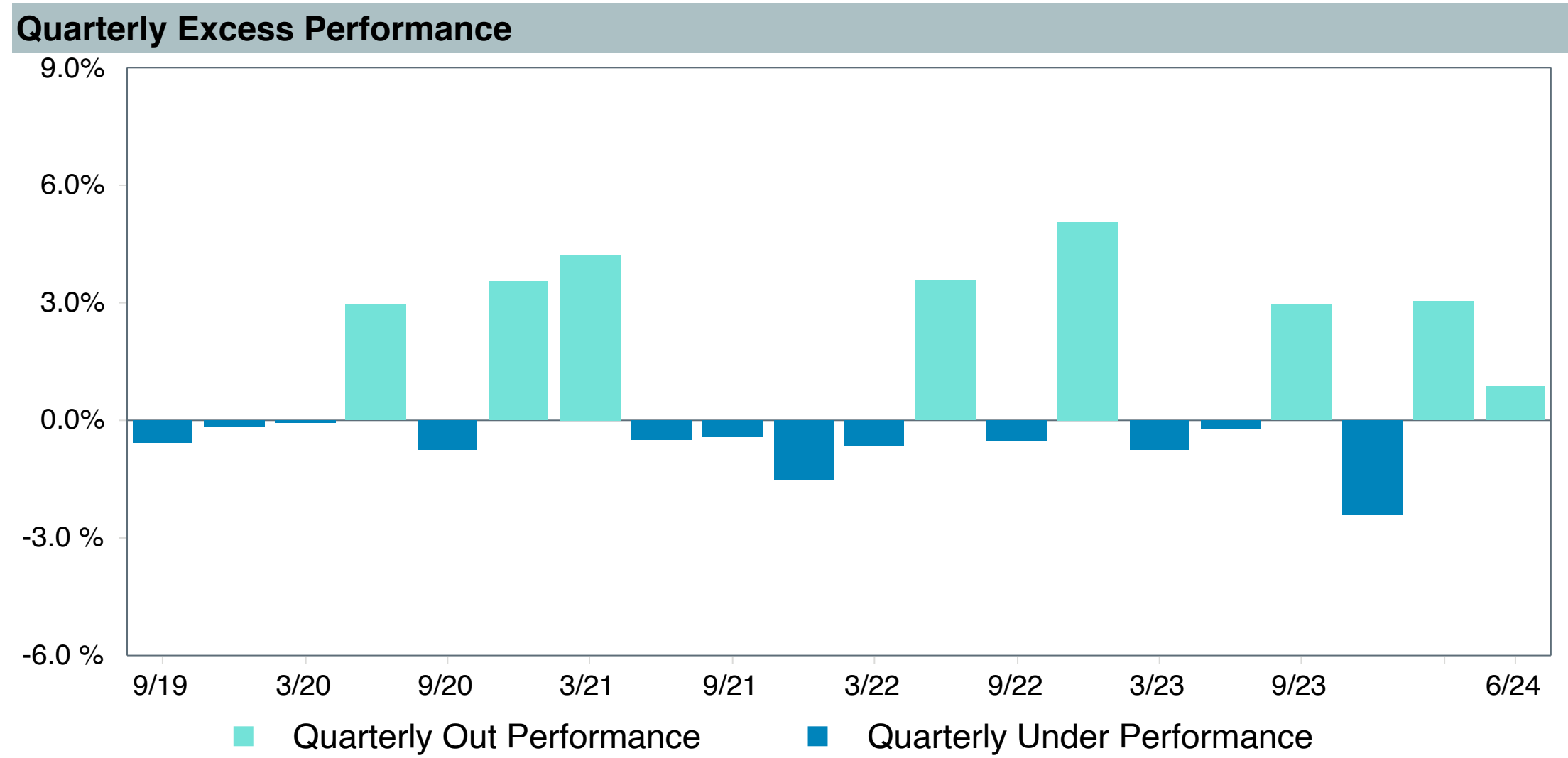
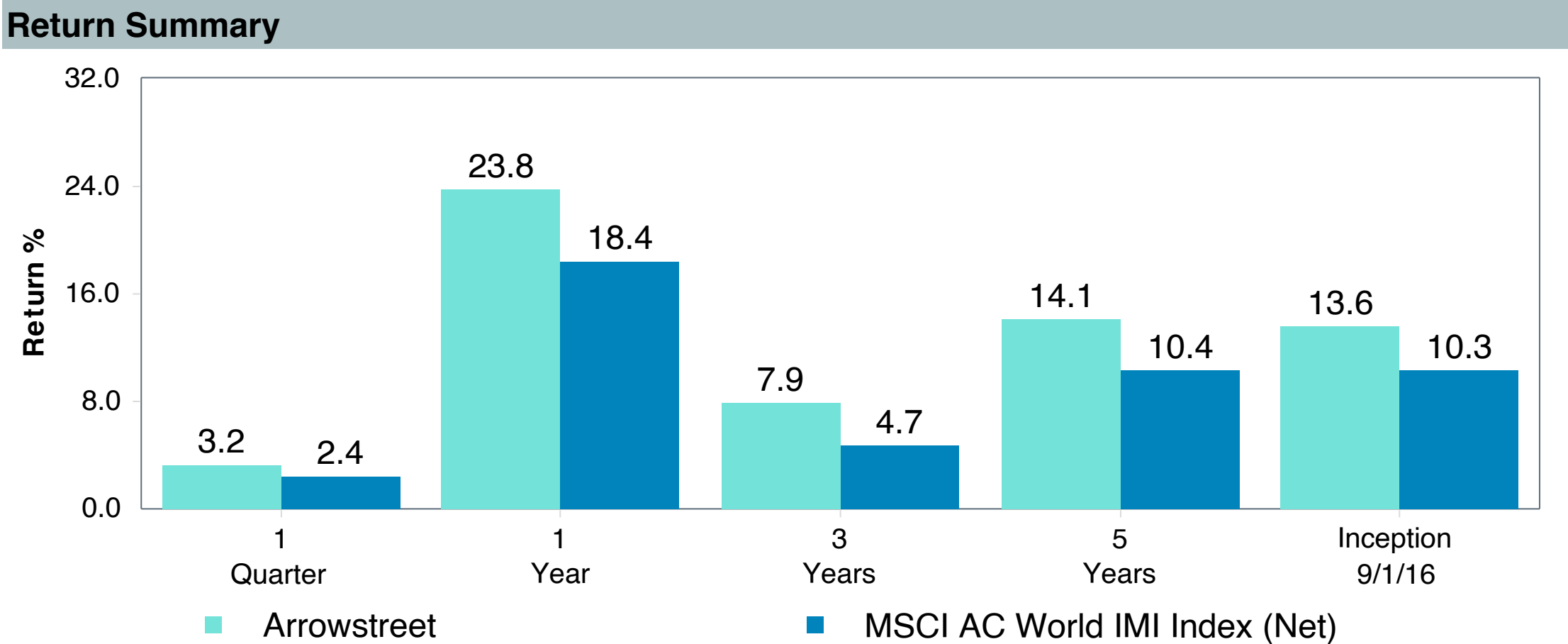
## 3 Years



# Manager Performance Summary Arrowstreet

As of June 30, 2024

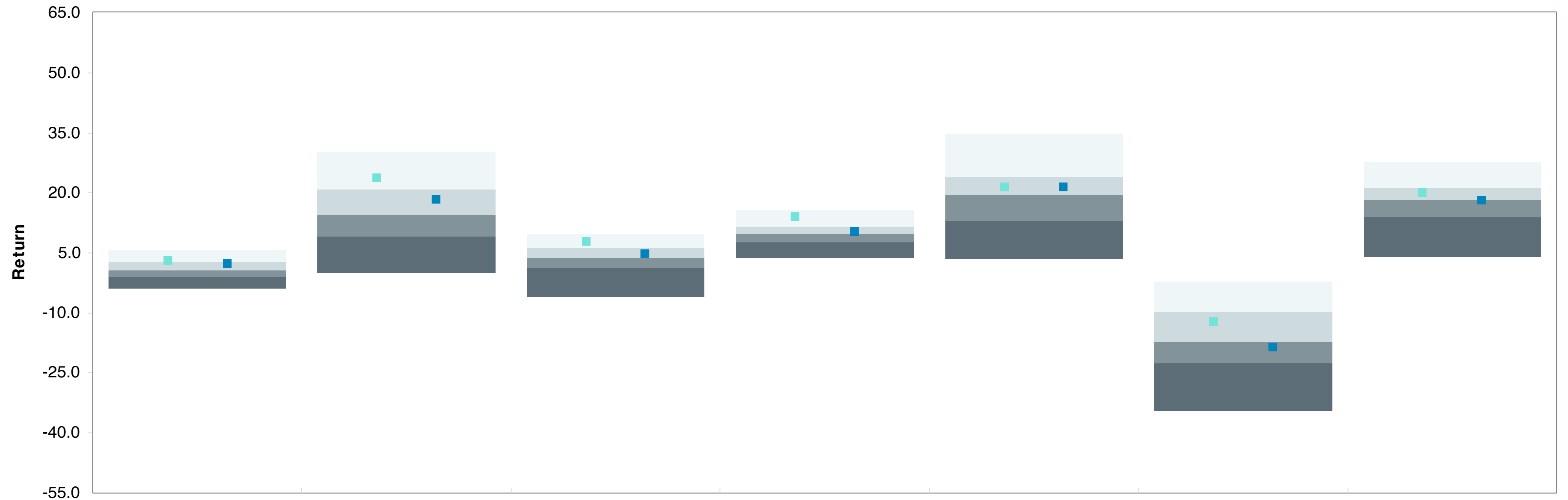
Account Information	
Account Name	Arrowstreet
Inception Date	09/01/2016
Account Structure	Separate Account
Asset Class	Global Equity
Benchmark	MSCI AC World IMI Index (Net)
Peer Group	IM Global Equity (SA+CF)



# Arrowstreet

## As of June 30, 2024

IM Global Equity (SA+CF)



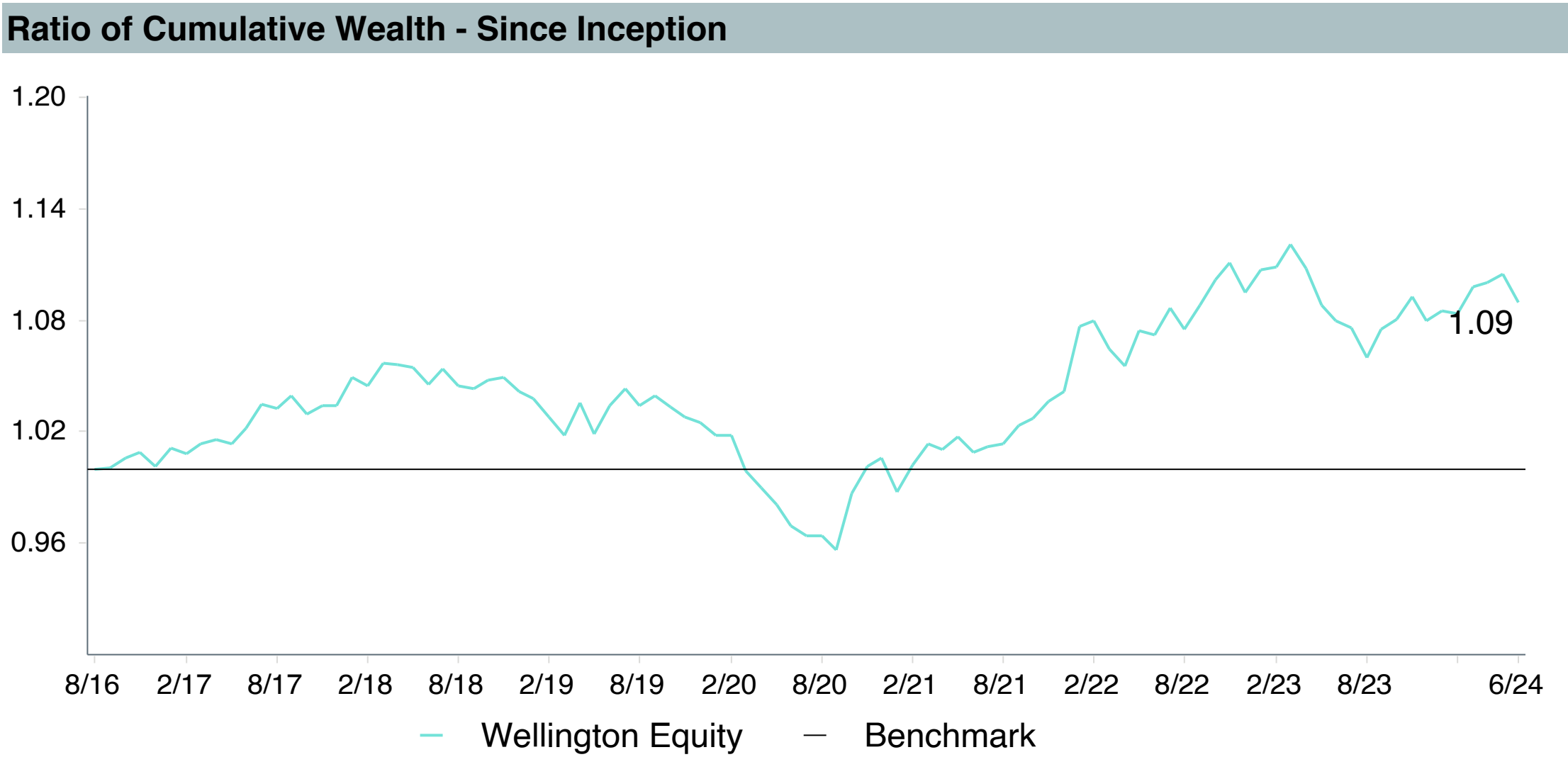
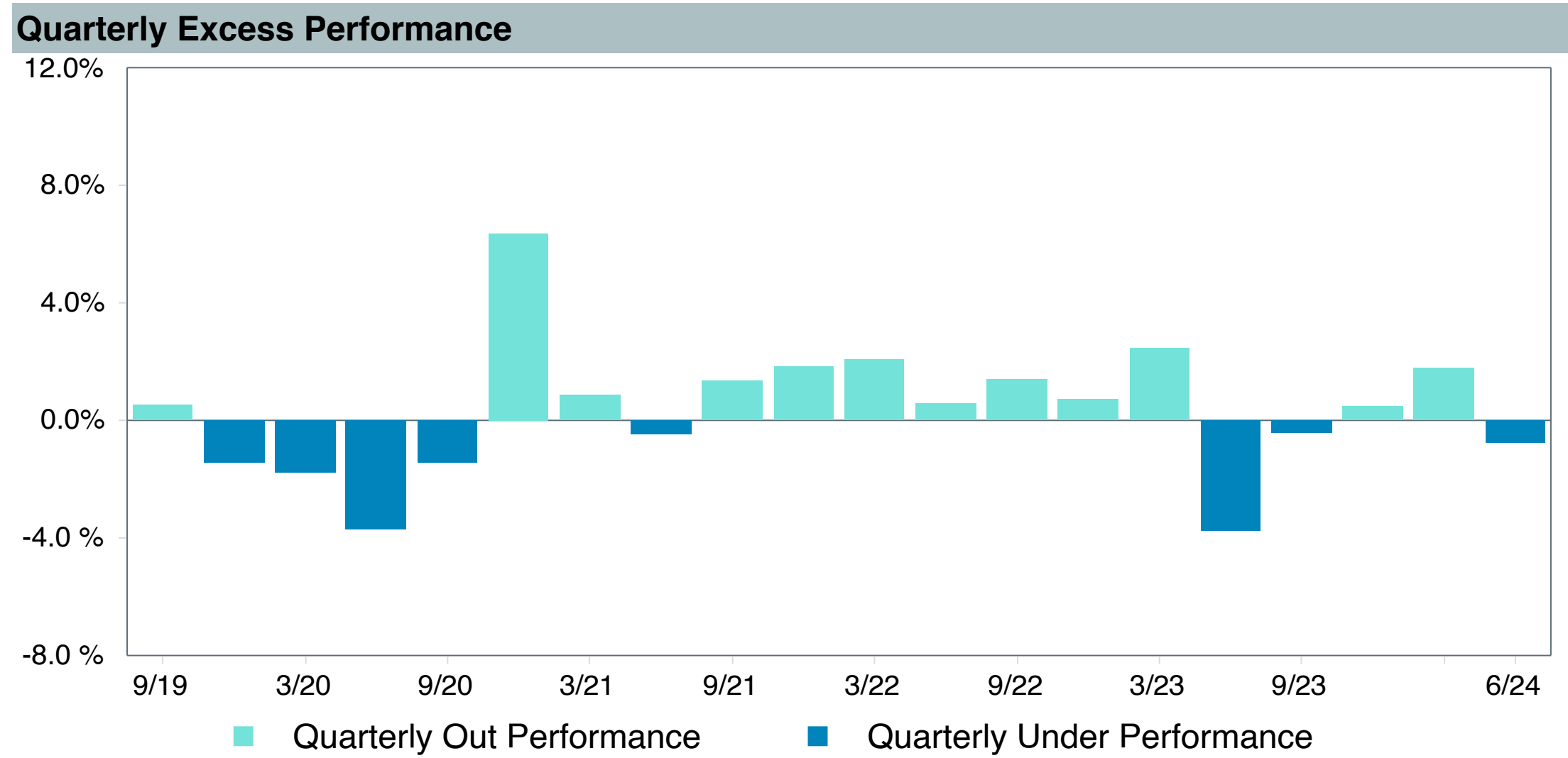
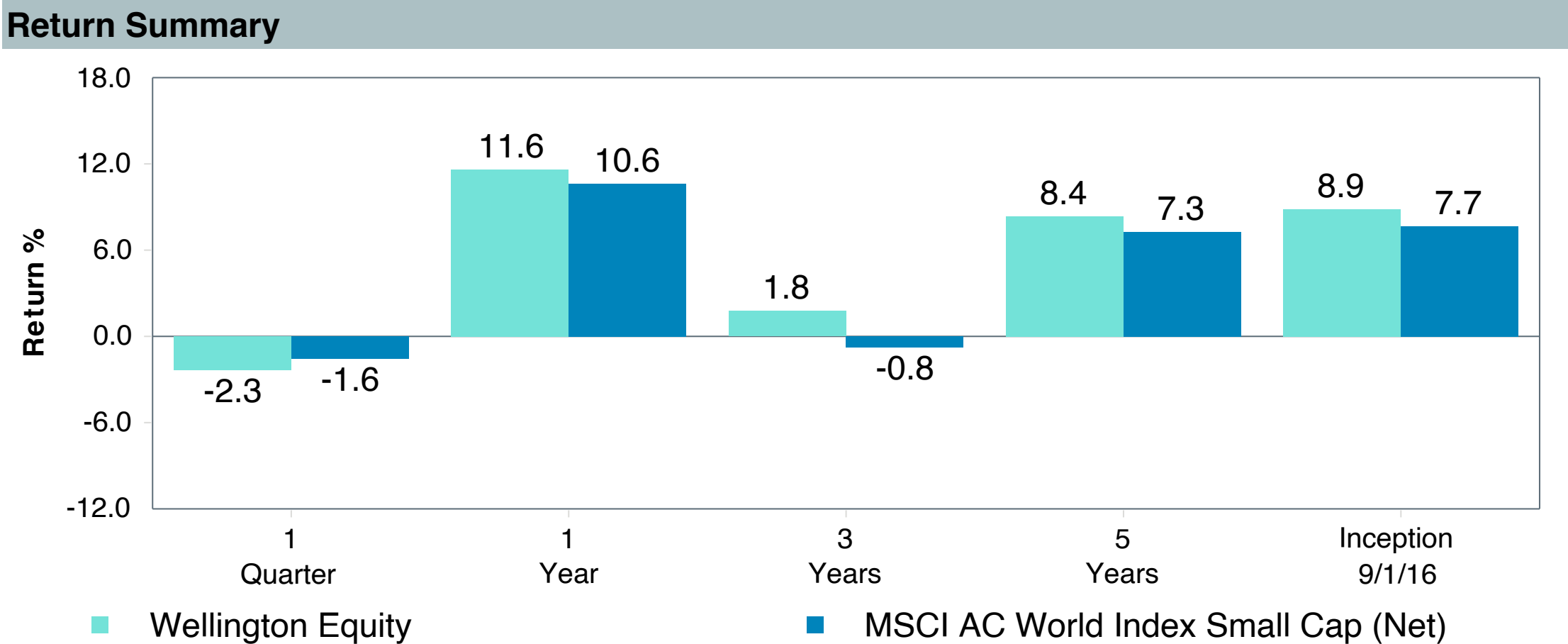
	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Arrowstreet	3.2 (20)	23.8 (16)	7.9 (12)	14.1 (9)	21.5 (40)	-12.1 (33)	20.1 (32)
MSCI AC World IMI Index (Net)	2.4 (28)	18.4 (35)	4.7 (40)	10.4 (42)	21.6 (39)	-18.4 (54)	18.2 (50)
5th Percentile	5.8	30.2	9.7	15.6	34.7	-2.2	27.6
1st Quartile	2.7	20.8	6.2	11.7	23.9	-9.8	21.3
Median	0.7	14.6	3.8	9.7	19.4	-17.4	18.1
3rd Quartile	-0.9	9.2	1.3	7.8	13.0	-22.7	14.2
95th Percentile	-3.8	0.0	-5.9	3.8	3.5	-34.5	4.0
Population	526	511	474	432	525	530	530

Parentheses contain percentile rankings.

# Manager Performance Summary Wellington Equity

As of June 30, 2024

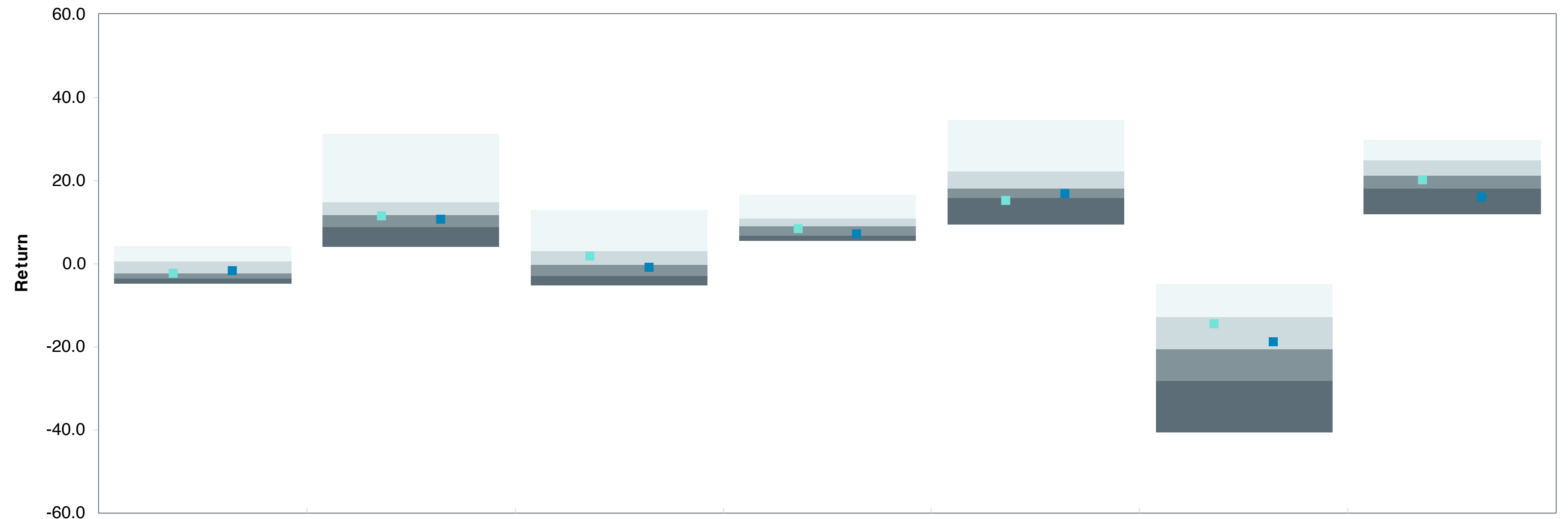
Account Information	
Account Name	Wellington Equity
Inception Date	09/01/2016
Account Structure	Separate Account
Asset Class	Global Equity
Benchmark	MSCI AC World Index Small Cap (Net)
Peer Group	IM Global Small Cap Equity (SA+CF)



# Wellington Equity

As of June 30, 2024

IM Global Small Cap Equity (SA+CF)



	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Wellington Equity	-2.3 (54)	11.6 (54)	1.8 (35)	8.4 (68)	15.2 (81)	-14.5 (30)	20.2 (54)
MSCI AC World Index Small Cap (Net)	-1.6 (45)	10.6 (63)	-0.8 (63)	7.3 (71)	16.8 (54)	-18.7 (35)	16.1 (89)
5th Percentile	4.4	31.3	13.1	16.8	34.7	-4.7	29.9
1st Quartile	0.6	14.9	3.2	10.9	22.3	-12.7	24.9
Median	-2.2	11.8	-0.2	9.2	18.1	-20.6	21.1
3rd Quartile	-3.5	8.9	-2.8	6.9	15.9	-28.2	18.2
95th Percentile	-4.7	4.2	-5.2	5.6	9.6	-40.6	12.0
Population	26	25	23	19	25	26	26

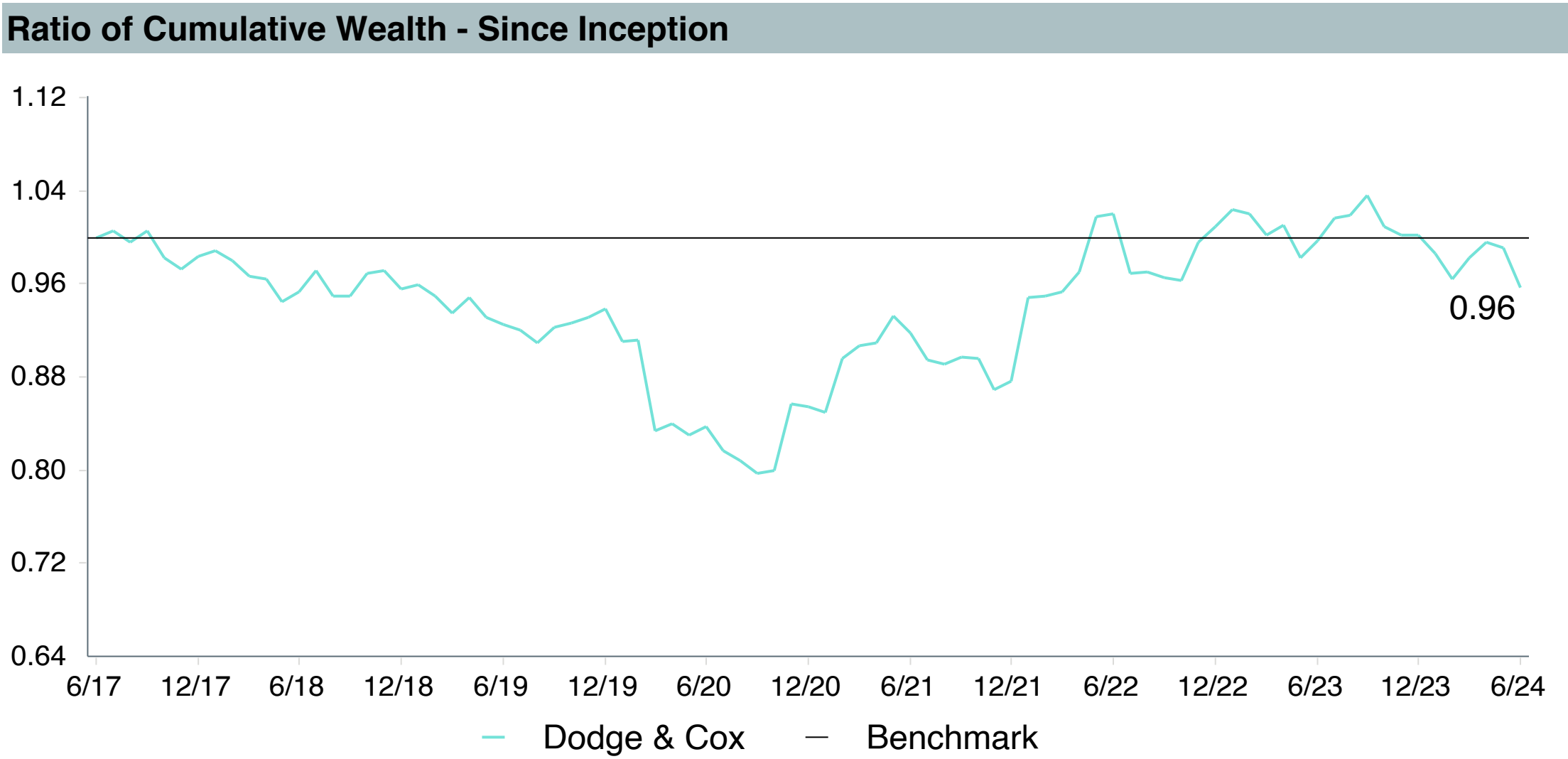
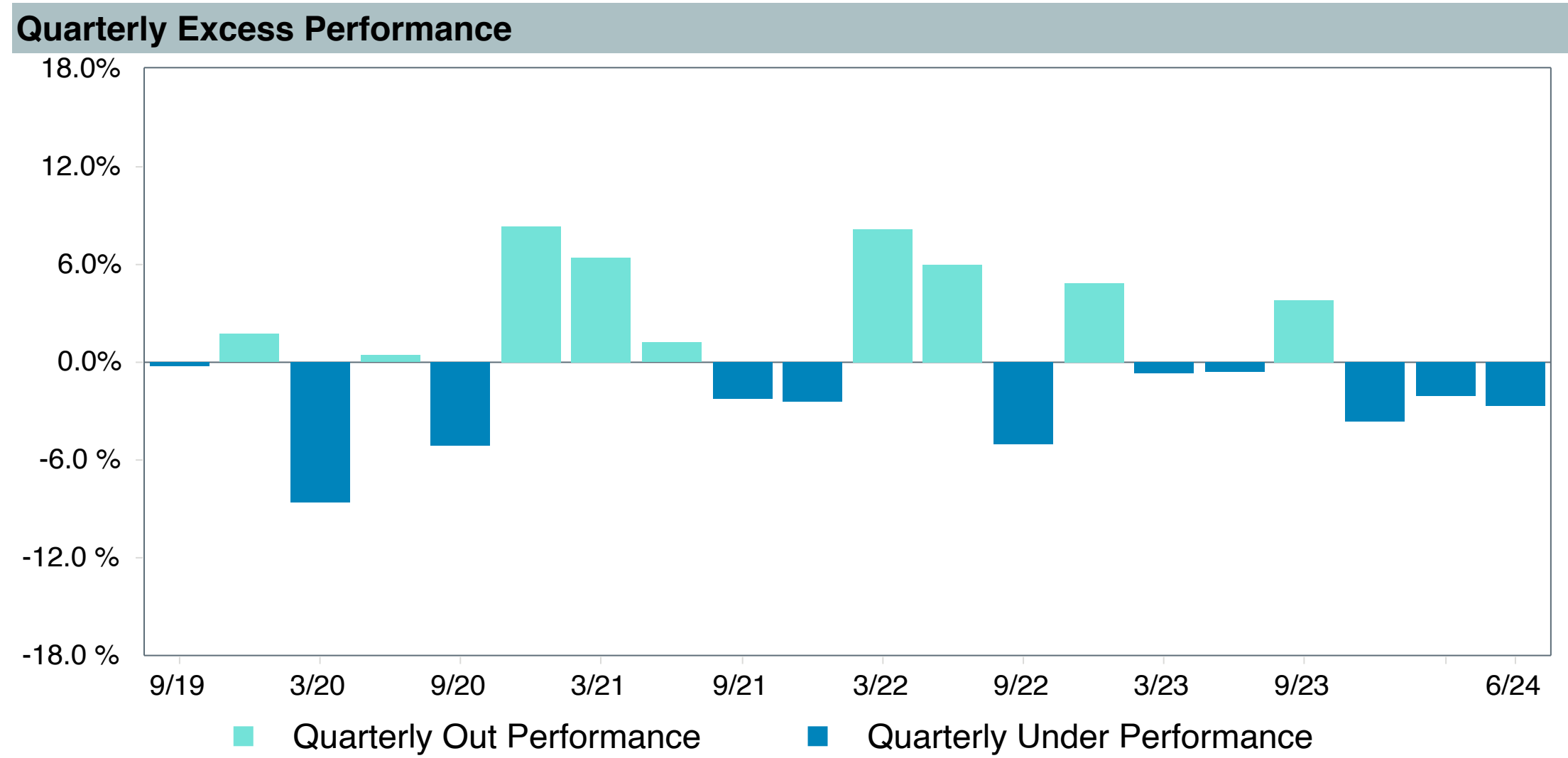
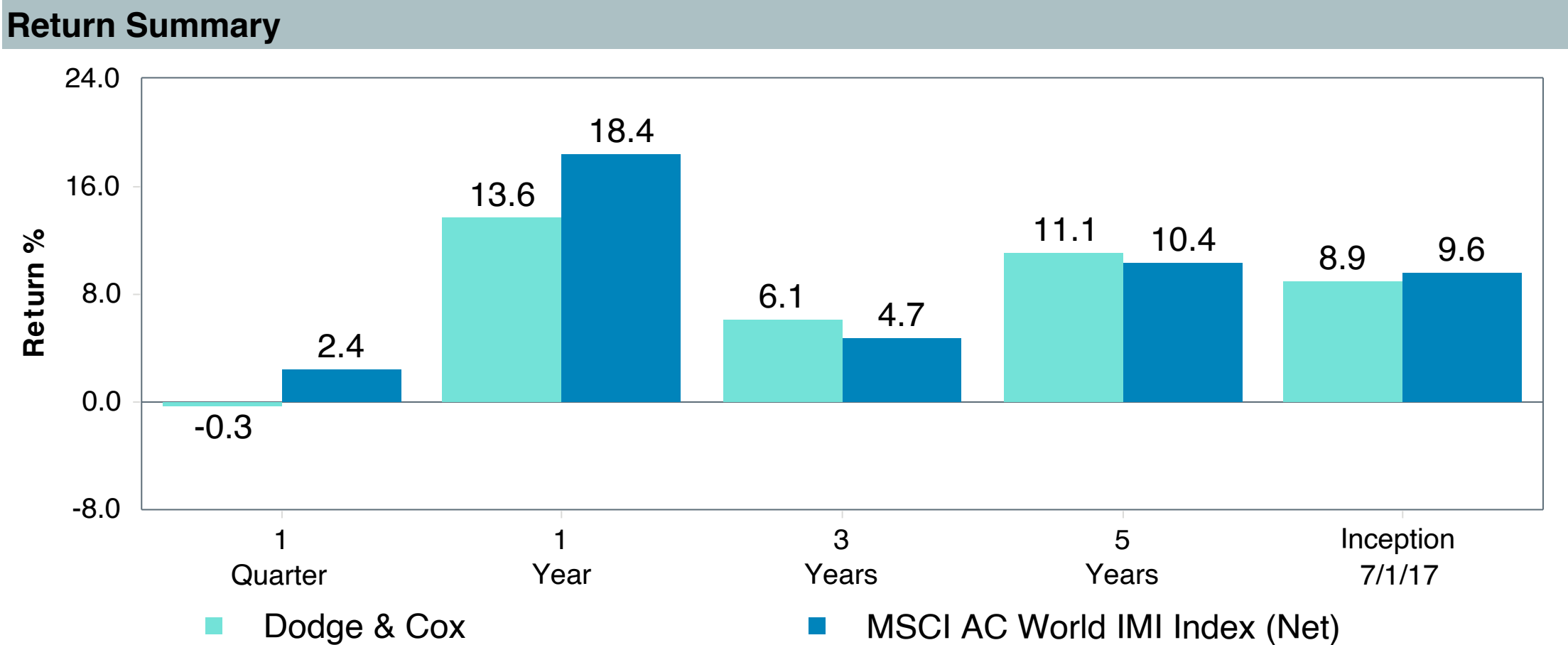
Parentheses contain percentile rankings.



# Manager Performance Summary Dodge & Cox

As of June 30, 2024

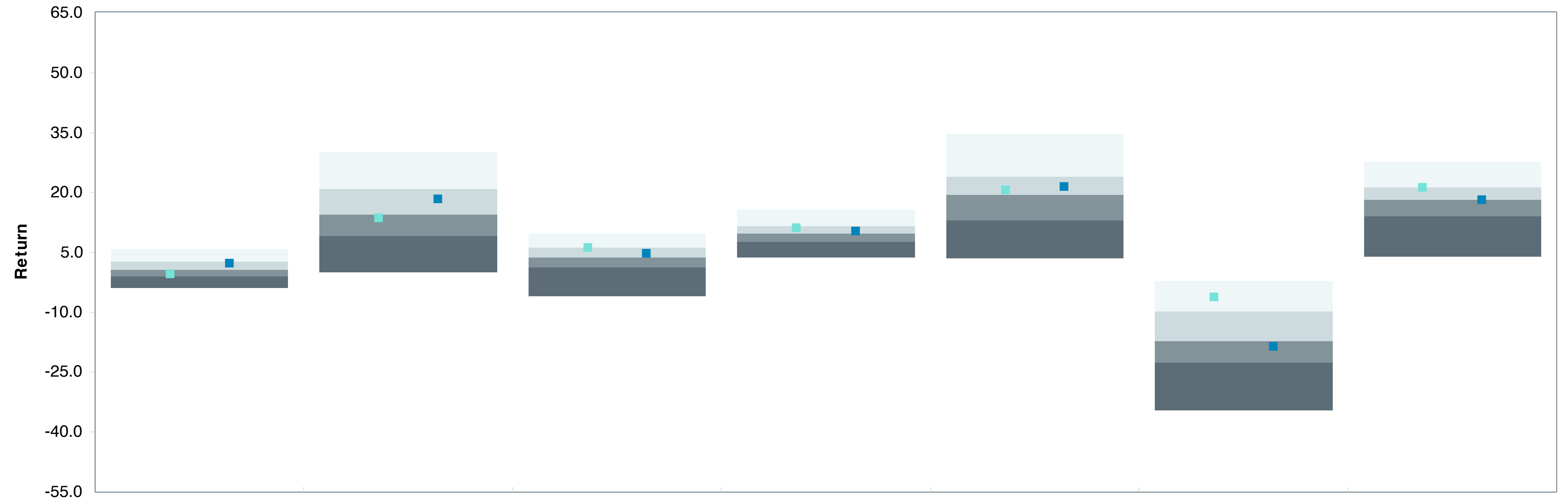
Account Information	
Account Name	Dodge & Cox
Inception Date	07/01/2017
Account Structure	Separate Account
Asset Class	Global Equity
Benchmark	MSCI AC World IMI Index (Net)
Peer Group	IM Global Equity (SA+CF)



# Dodge & Cox

## As of June 30, 2024

IM Global Equity (SA+CF)



	1 Quarter	1 Year	3 Years	5 Years	2023	2022	2021
Dodge & Cox	-0.3 (66)	13.6 (54)	6.1 (27)	11.1 (32)	20.7 (43)	-6.1 (12)	21.3 (26)
MSCI AC World IMI Index (Net)	2.4 (28)	18.4 (35)	4.7 (40)	10.4 (42)	21.6 (39)	-18.4 (54)	18.2 (50)
5th Percentile	5.8	30.2	9.7	15.6	34.7	-2.2	27.6
1st Quartile	2.7	20.8	6.2	11.7	23.9	-9.8	21.3
Median	0.7	14.6	3.8	9.7	19.4	-17.4	18.1
3rd Quartile	-0.9	9.2	1.3	7.8	13.0	-22.7	14.2
95th Percentile	-3.8	0.0	-5.9	3.8	3.5	-34.5	4.0
Population	526	511	474	432	525	530	530

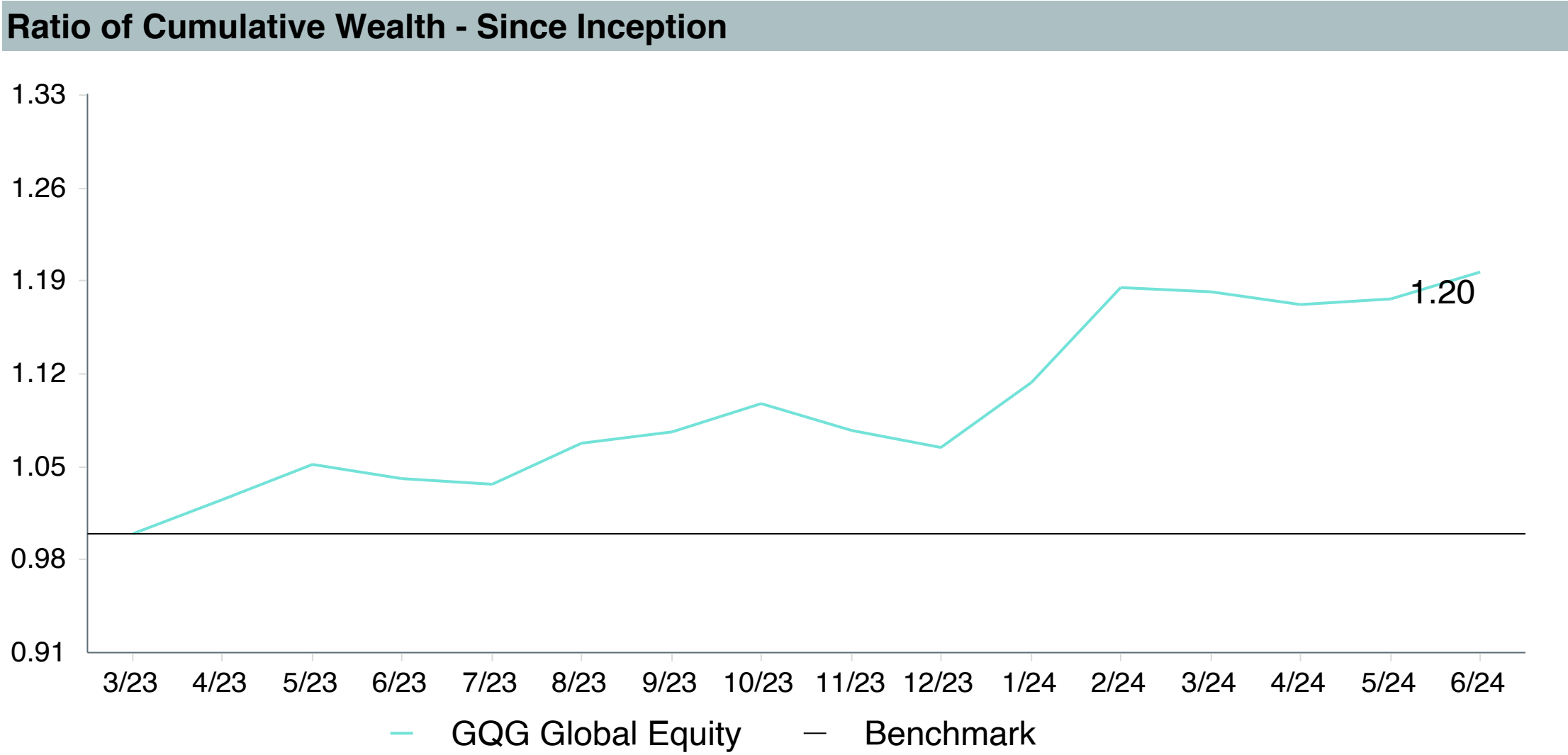
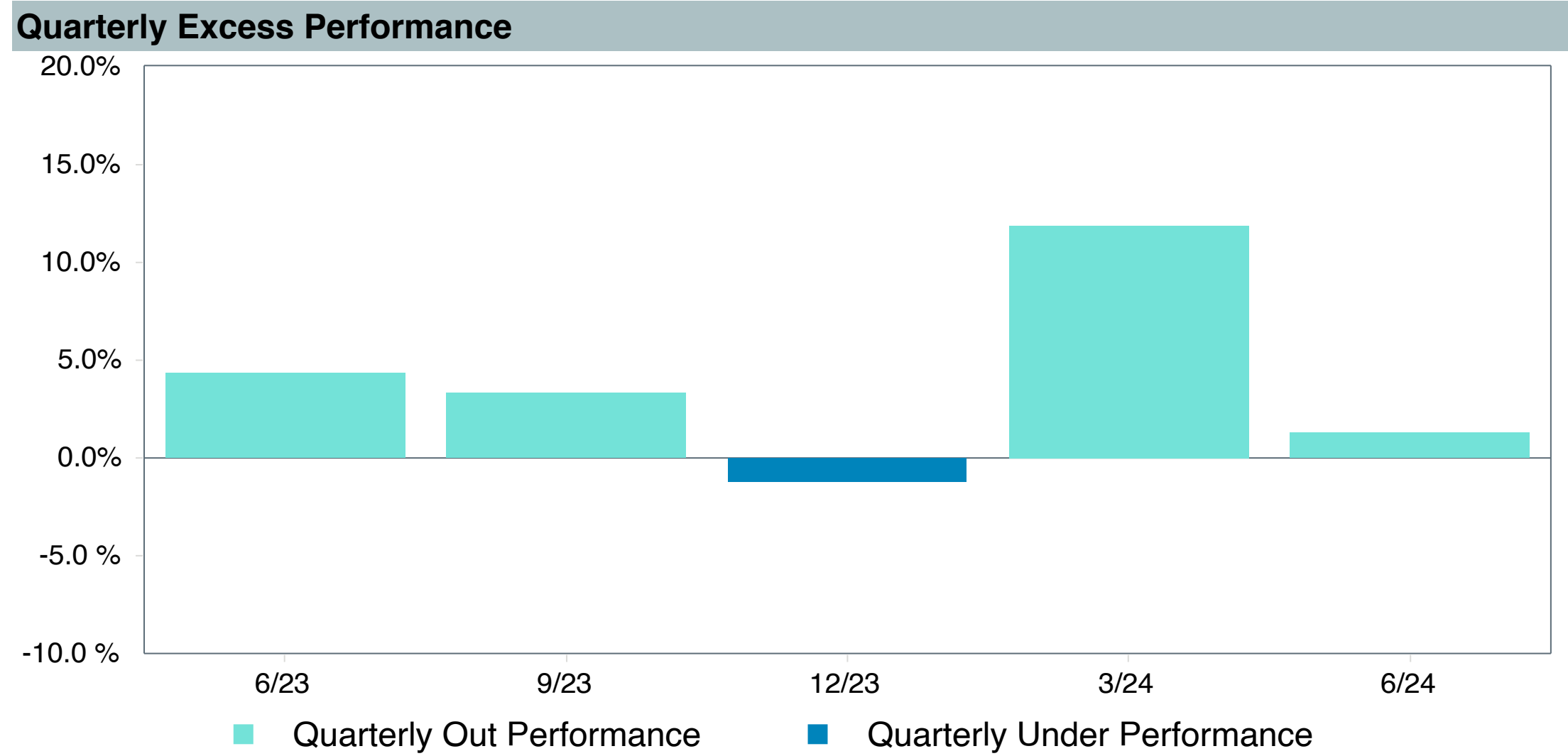
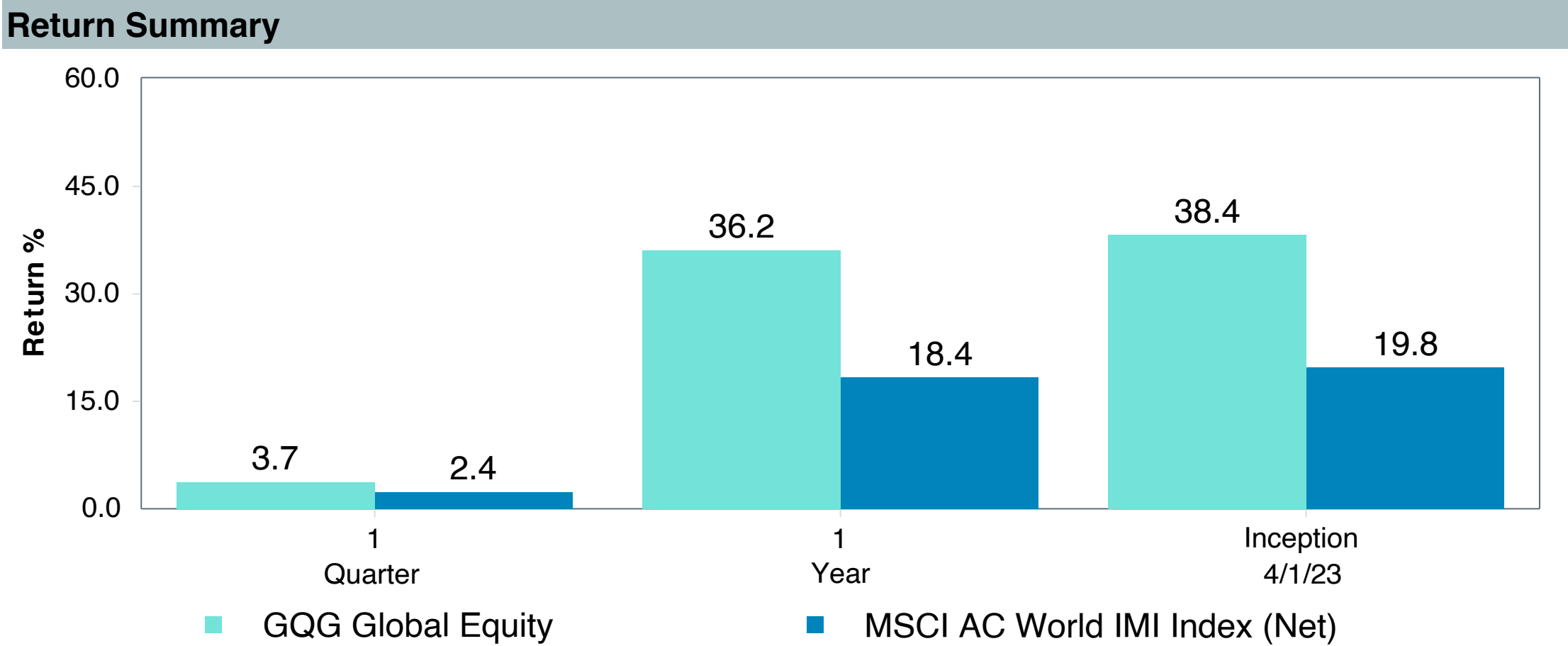
Parentheses contain percentile rankings.



# Manager Performance Summary GQG Global Equity

As of June 30, 2024

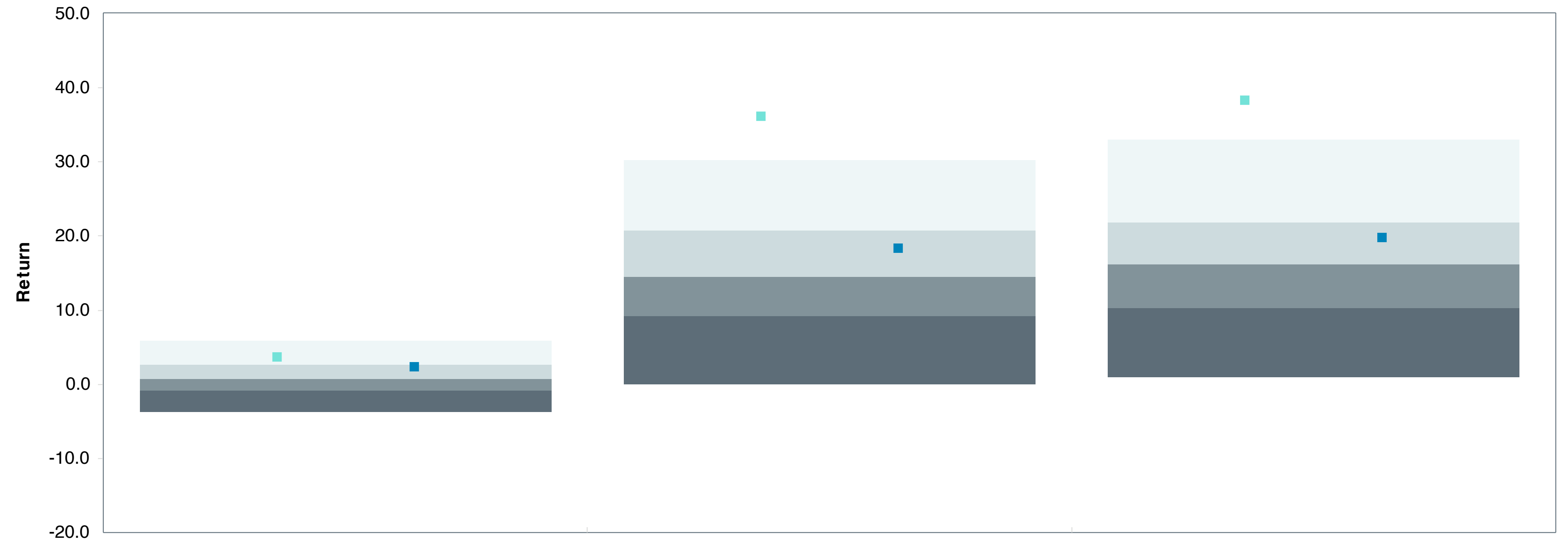
Account Information	
Account Name	GQG Global Equity
Inception Date	03/01/2023
Account Structure	Separate Account
Asset Class	Global Equity
Benchmark	MSCI AC World Index (Net)
Peer Group	



# GQG Global Equity

As of June 30, 2024

IM Global Equity (SA+CF)



	1 Quarter	1 Year	Since Inception
GQG Global Equity	3.7 (15)	36.2 (4)	38.4 (3)
MSCI AC World IMI Index (Net)	2.4 (28)	18.4 (35)	19.8 (34)
5th Percentile	5.8	30.2	33.0
1st Quartile	2.7	20.8	21.9
Median	0.7	14.6	16.2
3rd Quartile	-0.9	9.2	10.3
95th Percentile	-3.8	0.0	1.0
Population	526	511	510

Parentheses contain percentile rankings.



# Total Fixed Income

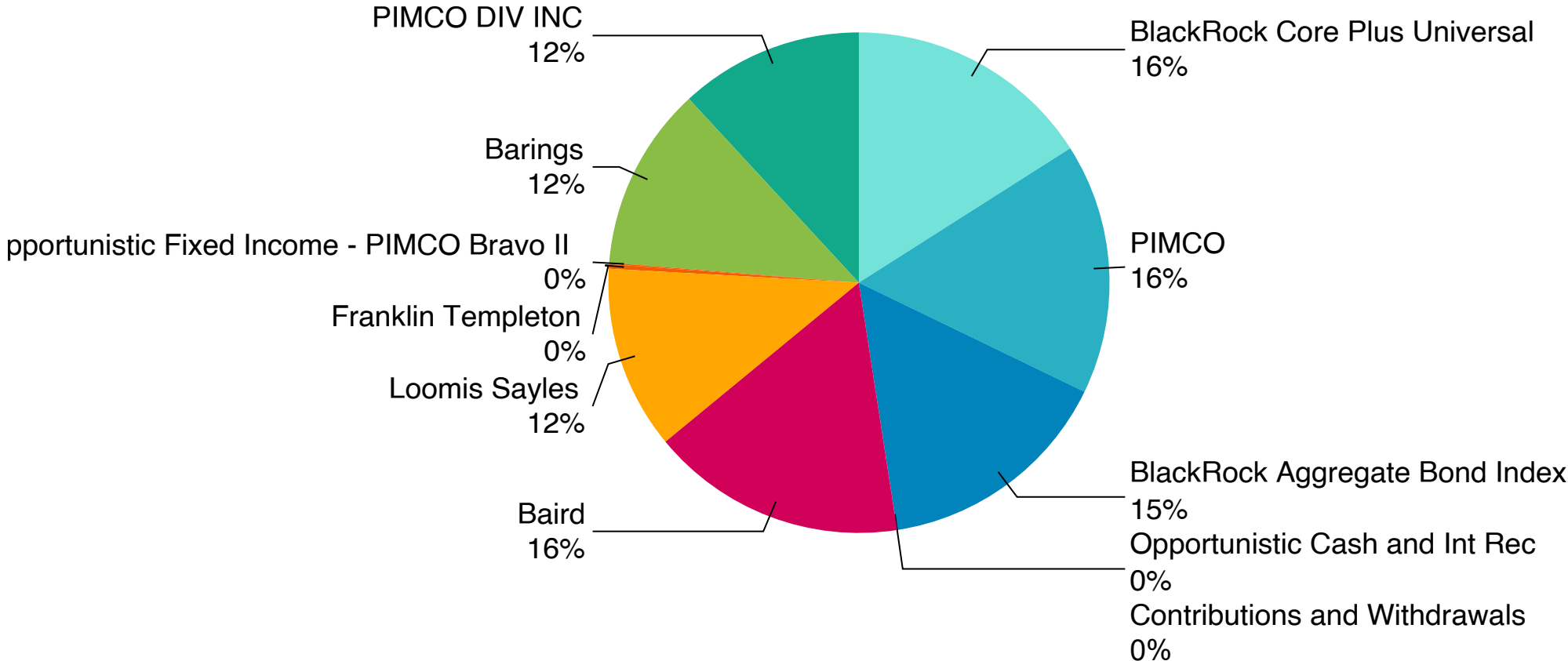


# Composite Portfolio Overview Total Fixed Income

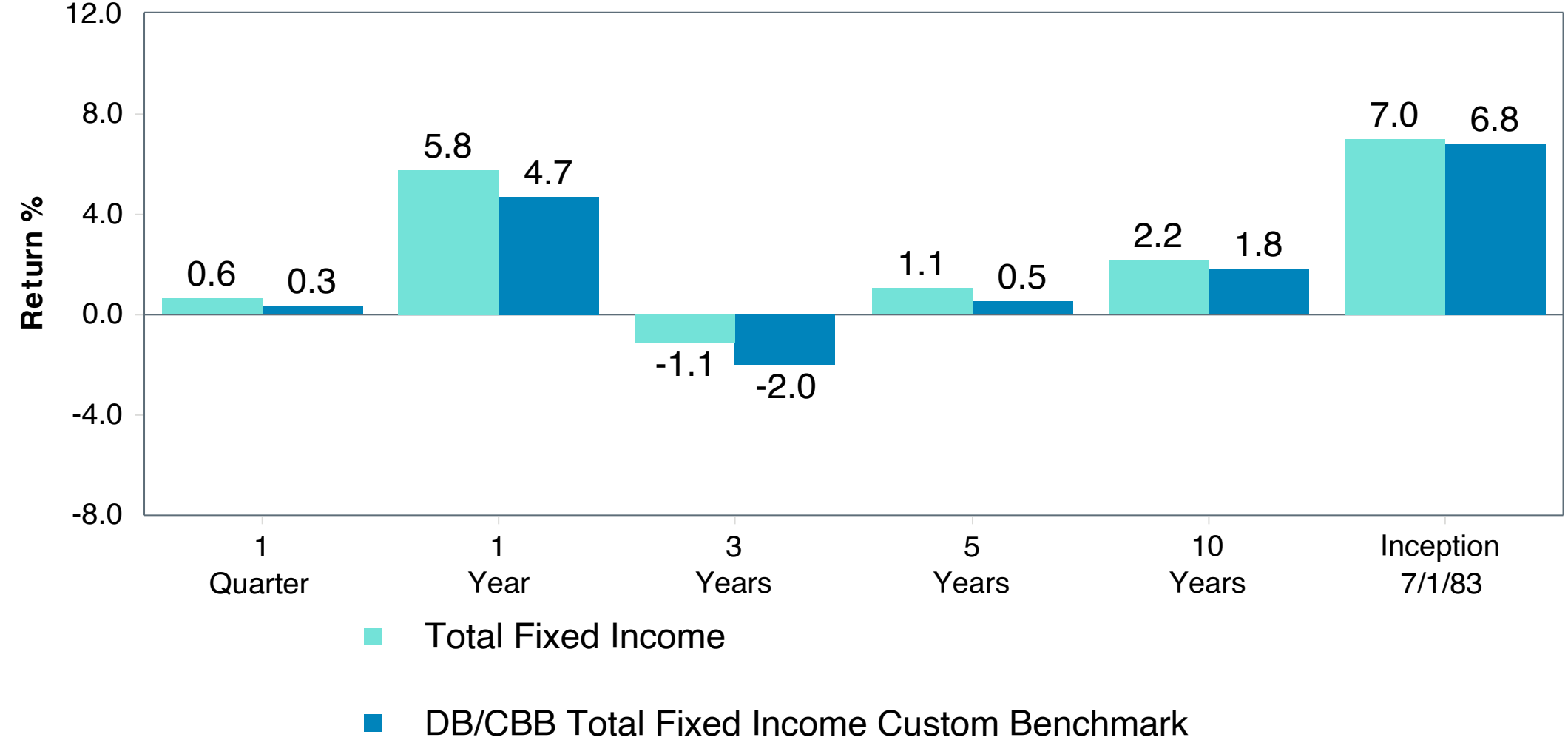
As of June 30, 2024

### Current Allocation

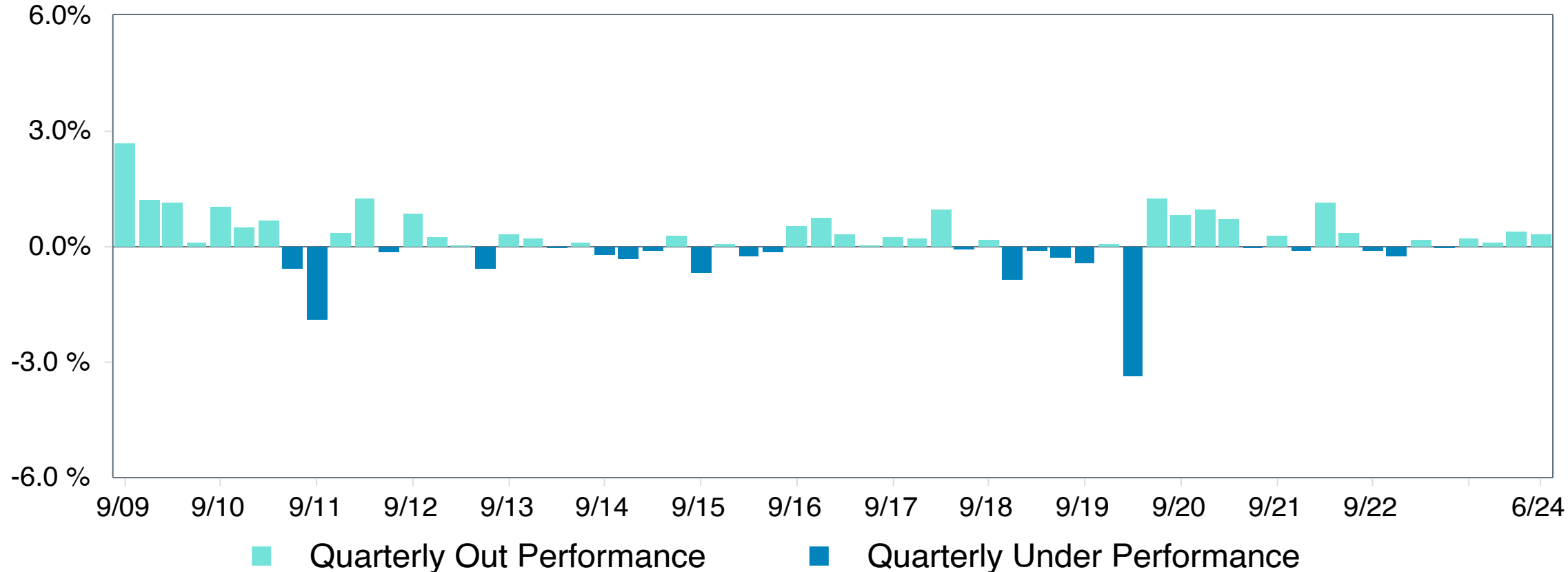
June 30, 2024 : \$4,751,008,684



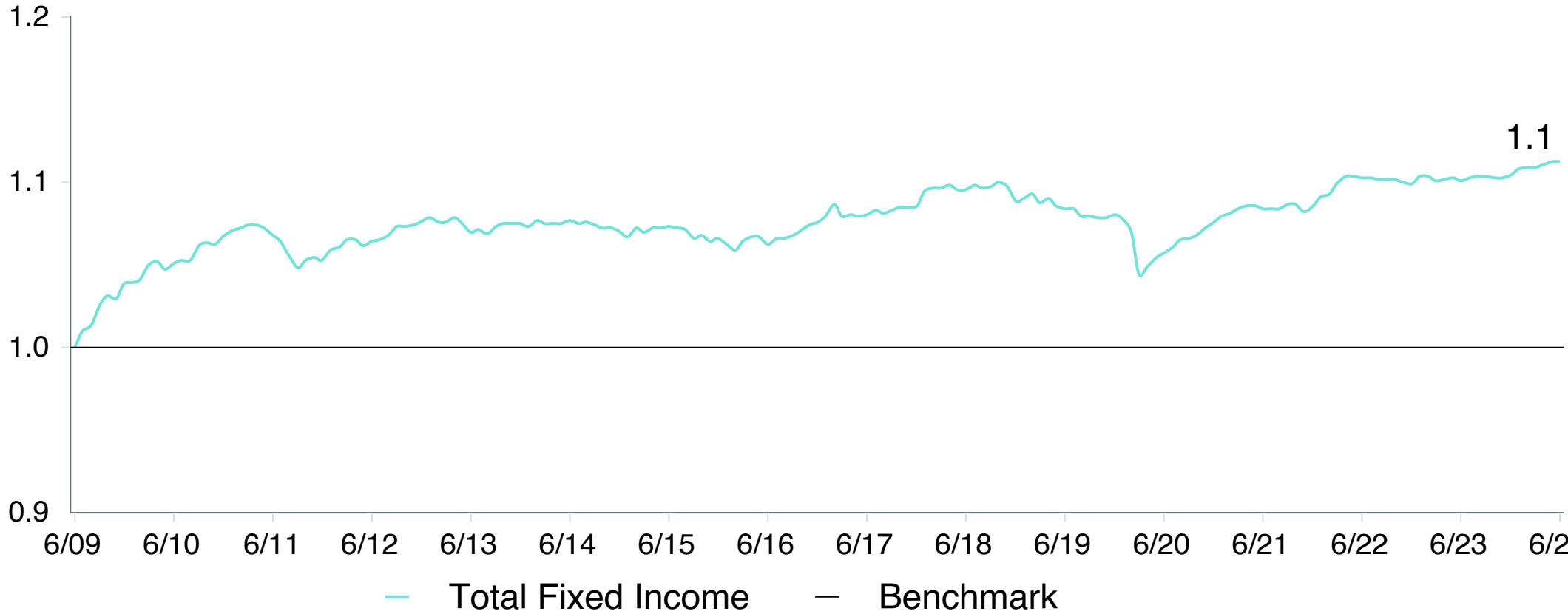
### Return Summary



### Quarterly Excess Performance

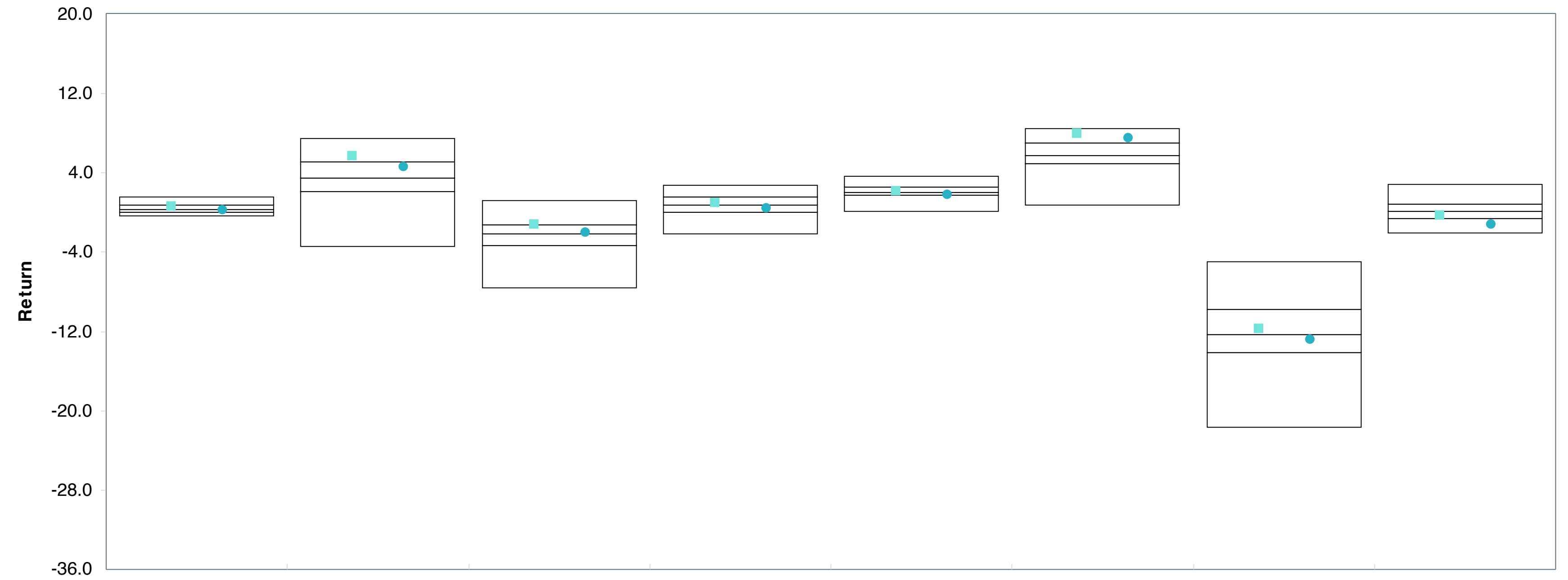


### Ratio of Cumulative Wealth - 15 Years



# Total Fixed Income

As of June 30, 2024



	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
<span style="color: red;">■</span> Total Fixed Income	0.6 (29)	5.8 (15)	-1.1 (24)	1.1 (40)	2.2 (40)	8.1 (9)	-11.7 (43)	-0.2 (61)
<span style="color: blue;">●</span> DB/CBB Total Fixed Income Custom Benchmark	0.3 (50)	4.7 (31)	-2.0 (48)	0.5 (67)	1.8 (65)	7.5 (16)	-12.8 (61)	-1.1 (88)
5th Percentile	1.5	7.4	1.3	2.8	3.6	8.4	-4.9	2.8
1st Quartile	0.8	5.1	-1.3	1.5	2.6	7.0	-9.8	0.8
Median	0.3	3.5	-2.2	0.8	2.0	5.8	-12.3	0.1
3rd Quartile	0.1	2.1	-3.3	0.1	1.7	4.9	-14.1	-0.6
95th Percentile	-0.3	-3.4	-7.6	-2.1	0.1	0.8	-21.7	-2.0
Population	55	53	51	45	41	53	57	58

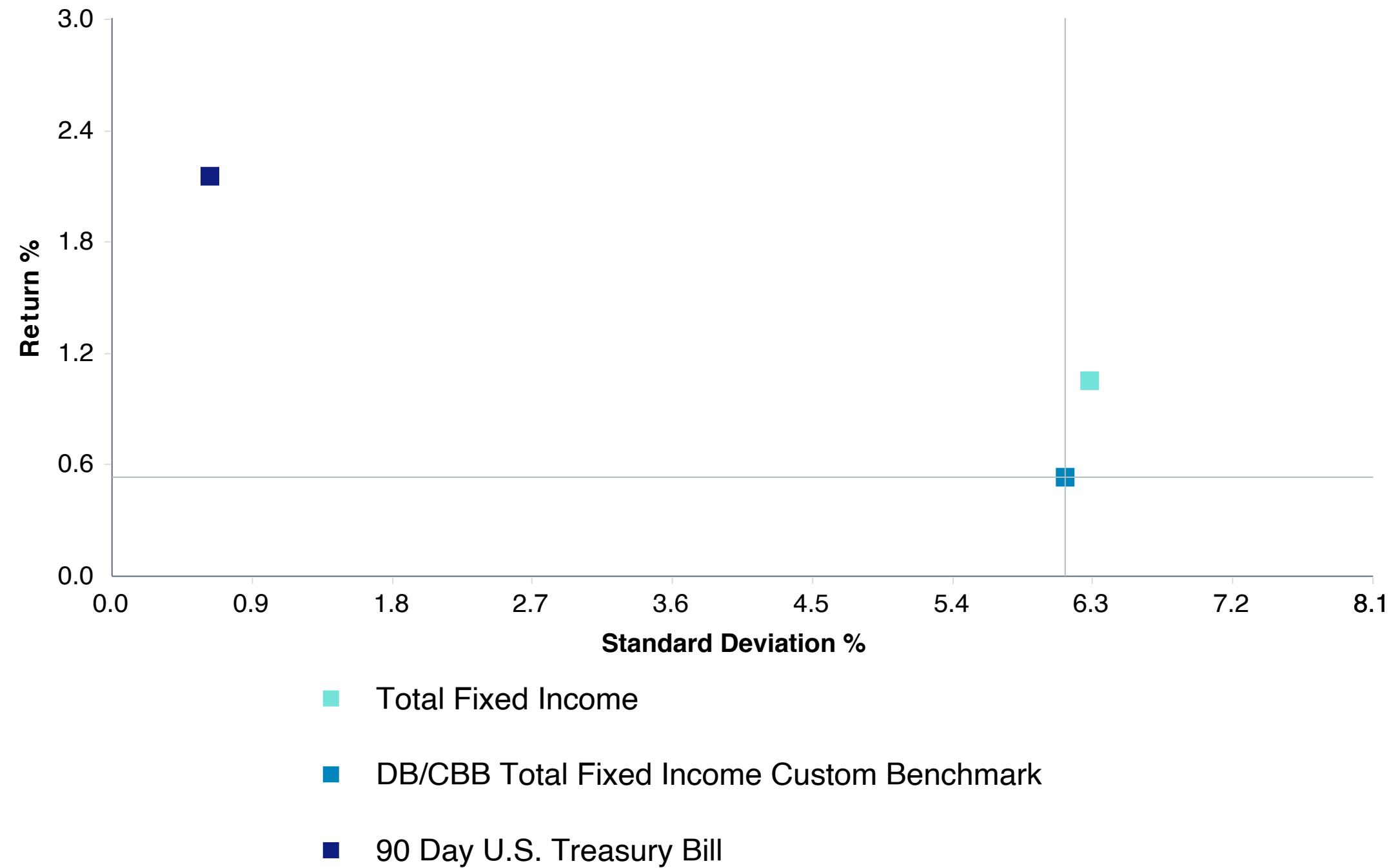
Parentheses contain percentile rankings.



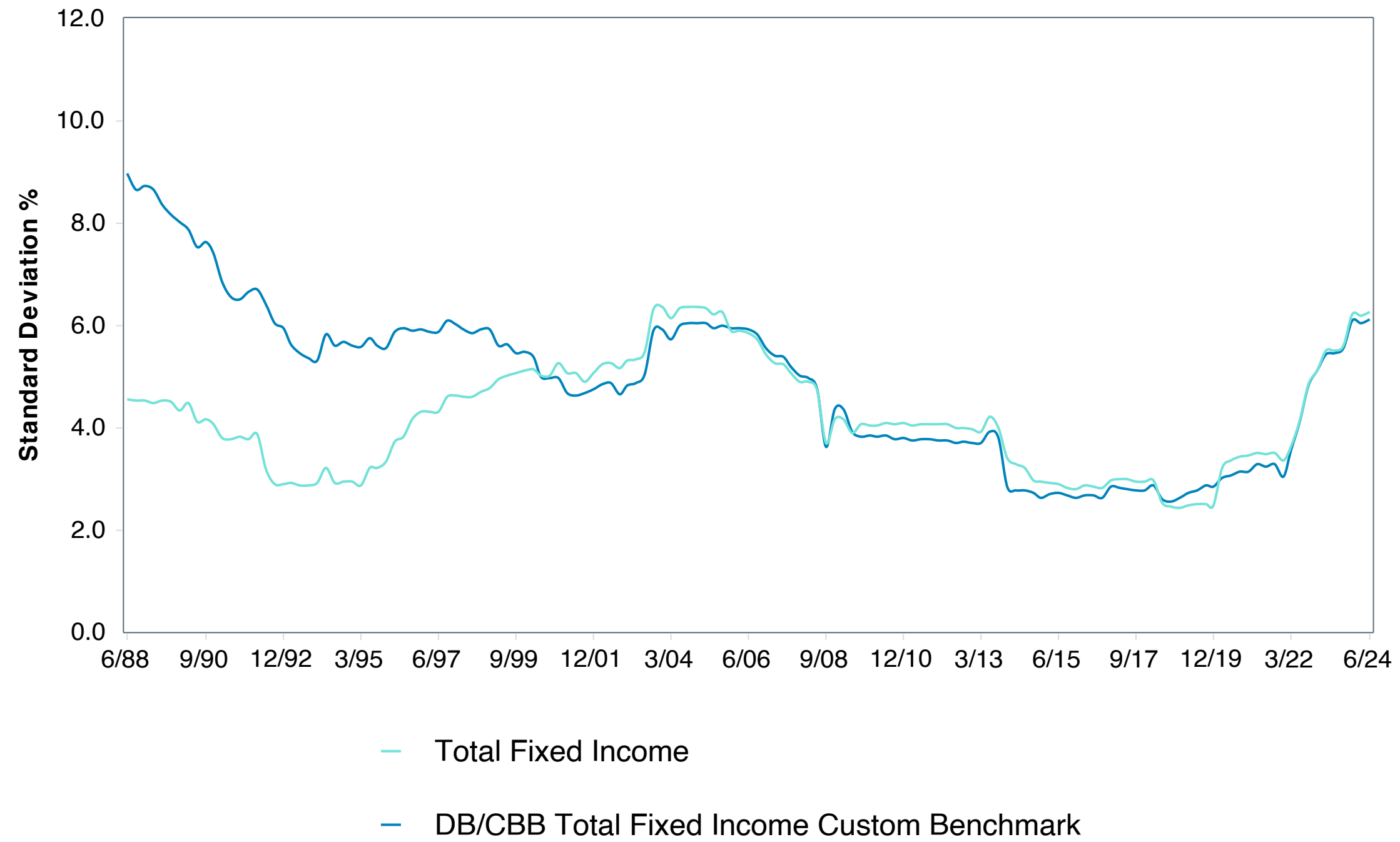
# Risk Profile Total Fixed Income

As of June 30, 2024

Annualized Return vs. Annualized Standard Deviation 5 Years



Standard Deviation Rolling 5 Years



5 Years Historical Statistics

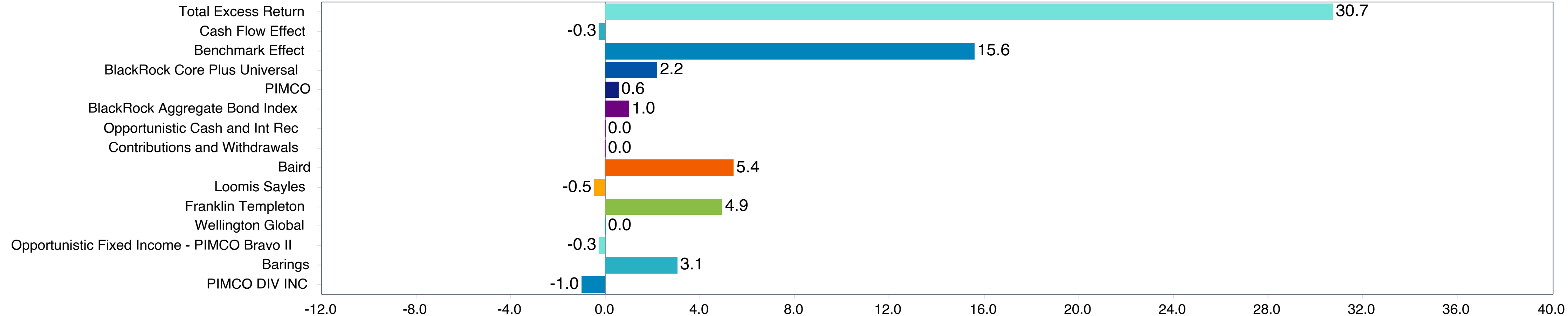
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
<b>Total Fixed Income</b>	<b>0.53</b>	<b>1.36</b>	<b>0.39</b>	<b>0.95</b>	<b>-0.14</b>	<b>0.53</b>	<b>1.00</b>	<b>1.05</b>	<b>6.28</b>	<b>0.98</b>
DB/CBB Total Fixed Income Custom Benchmark	0.00	0.00	-	1.00	-0.24	0.00	1.00	0.53	6.12	1.00
90 Day U.S. Treasury Bill	1.42	6.06	0.24	0.02	-	2.15	0.01	2.16	0.63	0.15



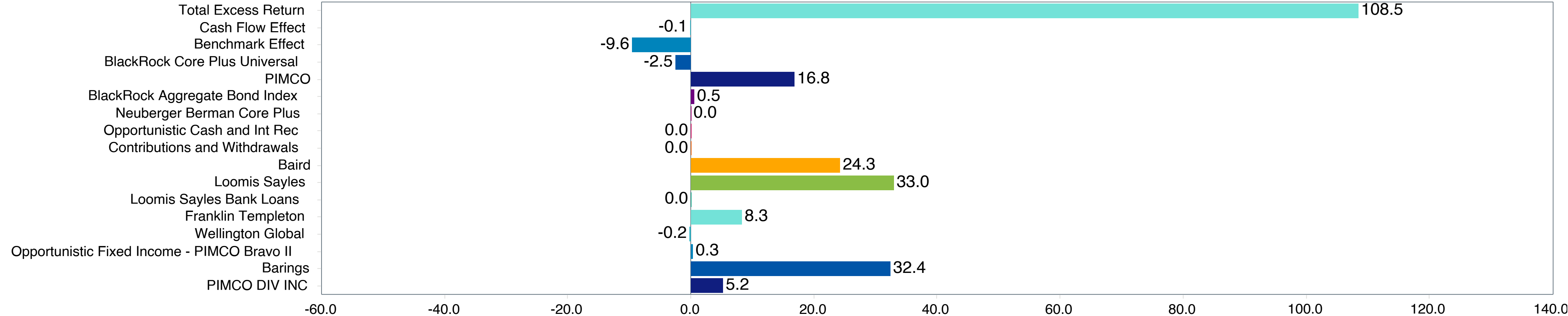
# Asset Class Attribution

As of June 30, 2024

## 1 Quarter



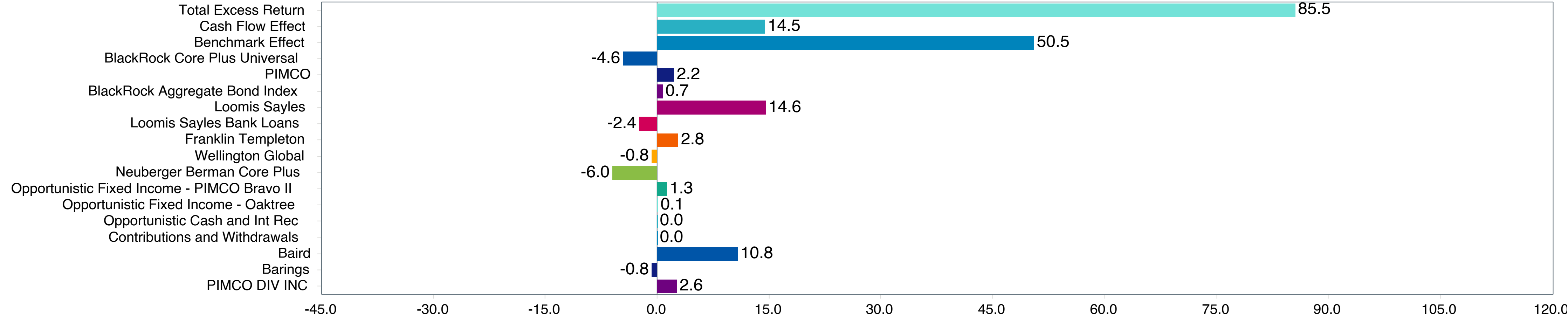
## 1 Year



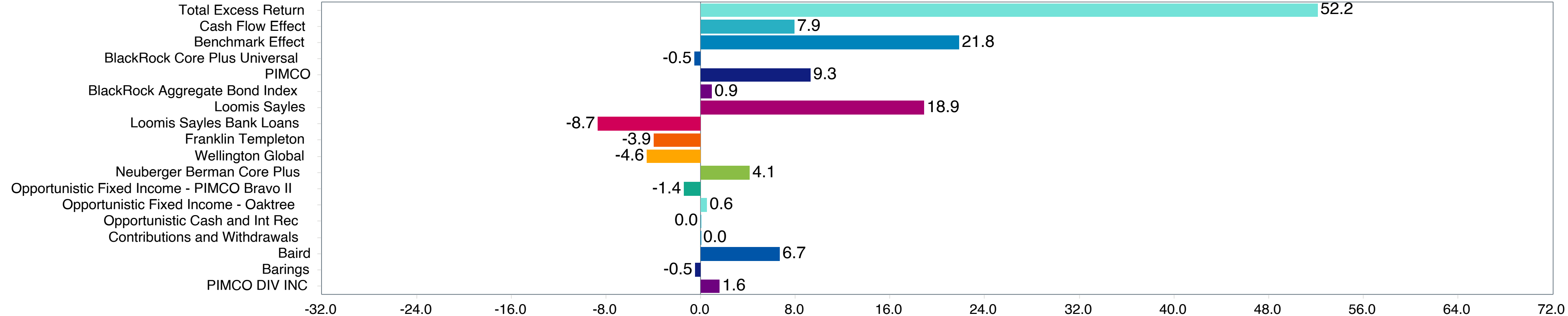
# Asset Class Attribution

As of June 30, 2024

## 3 Years



## 5 Years

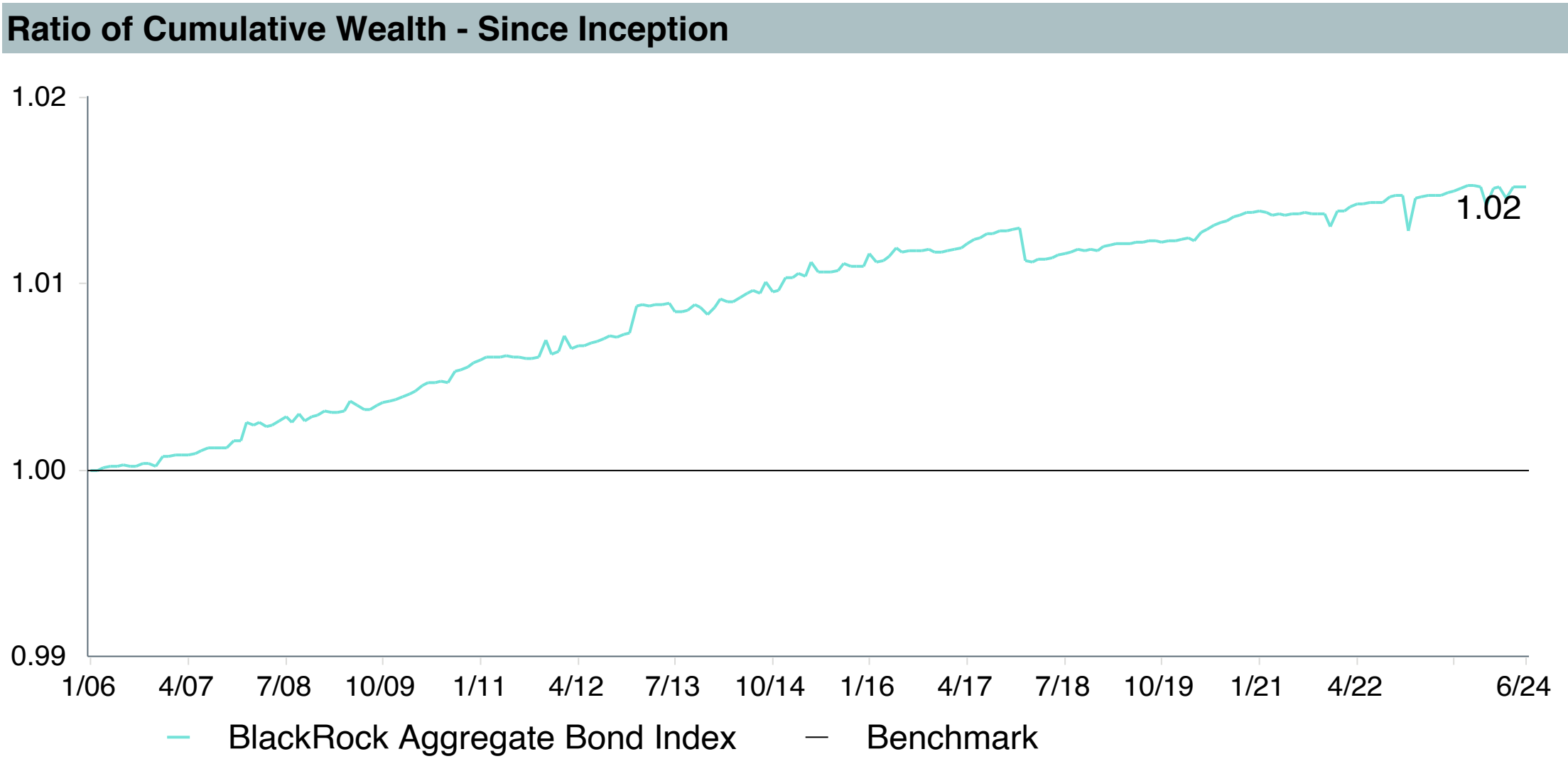
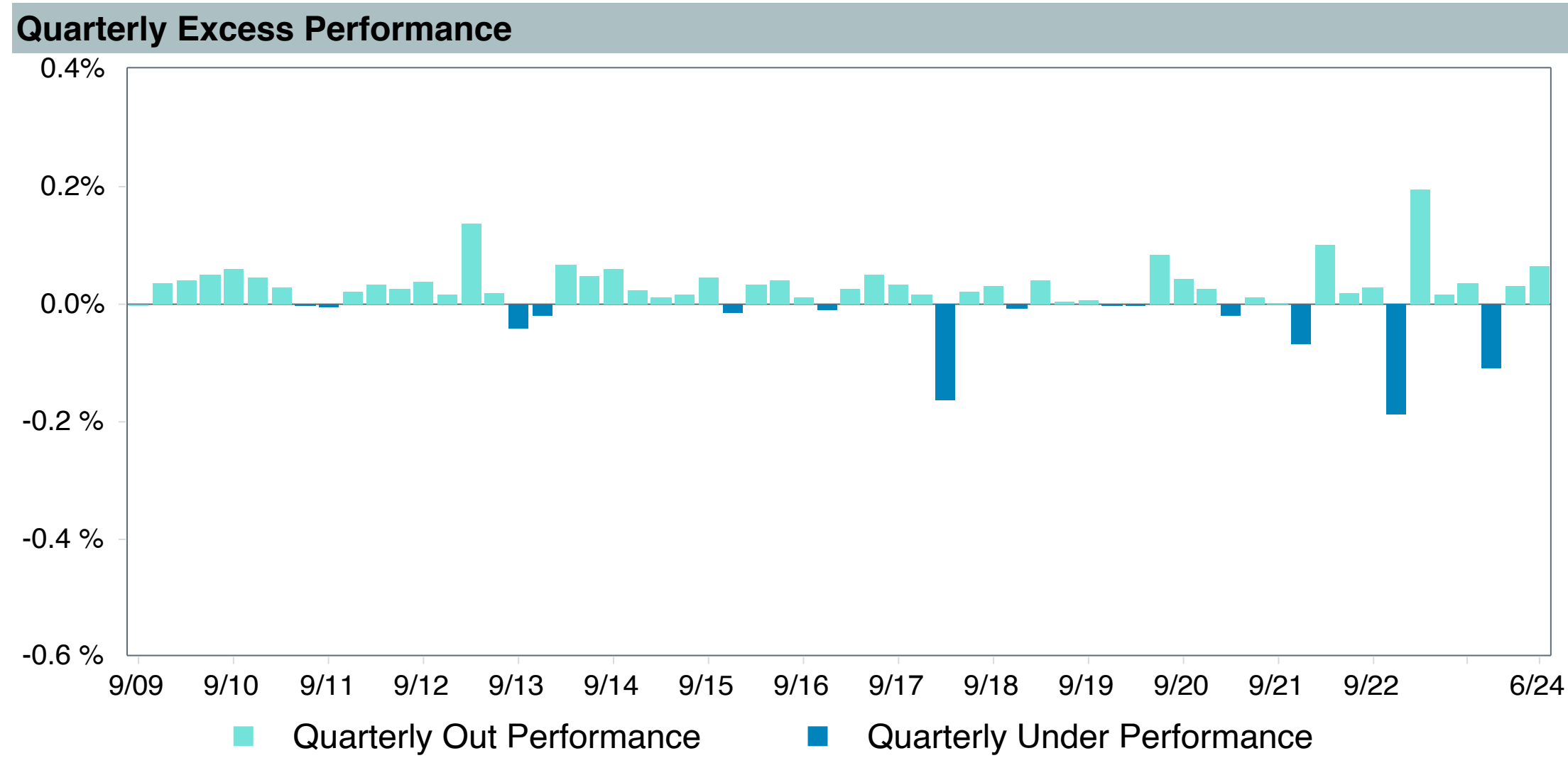
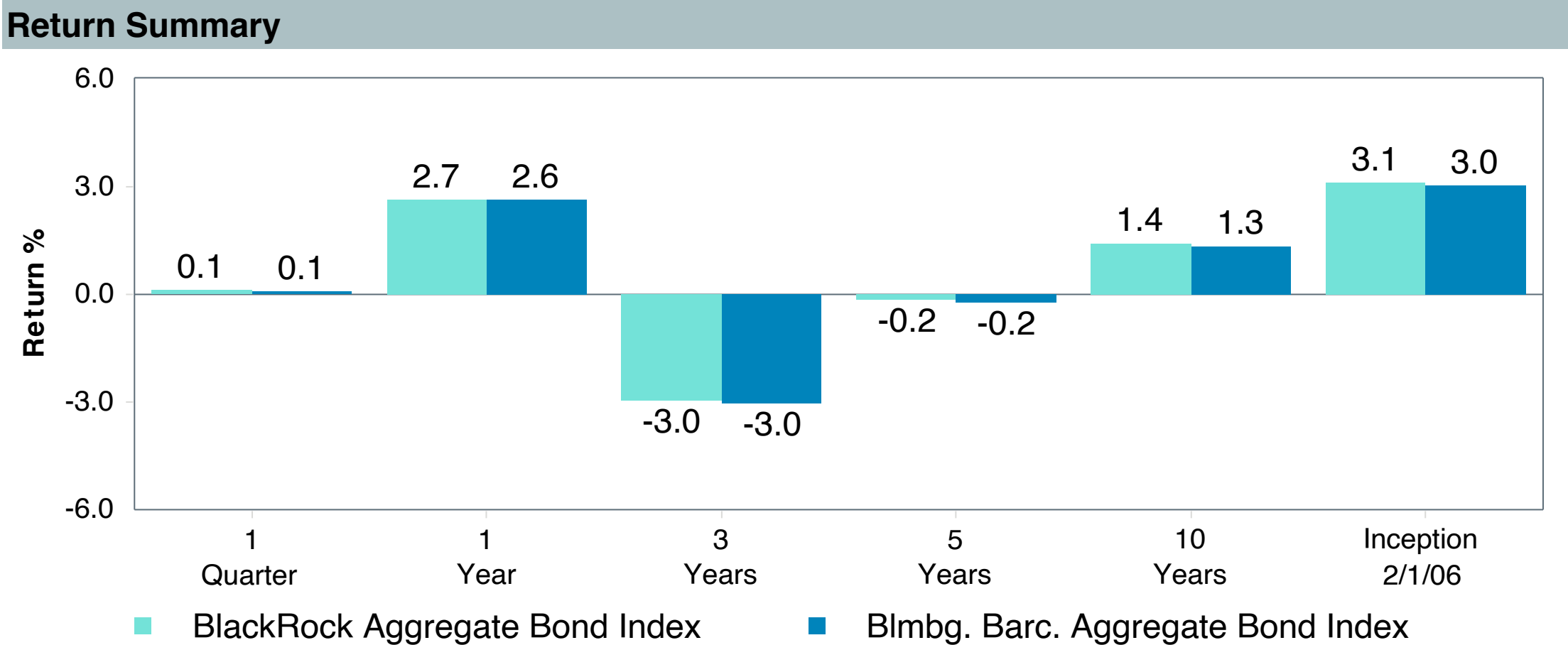




# Manager Performance Summary BlackRock Aggregate Bond Index

As of June 30, 2024

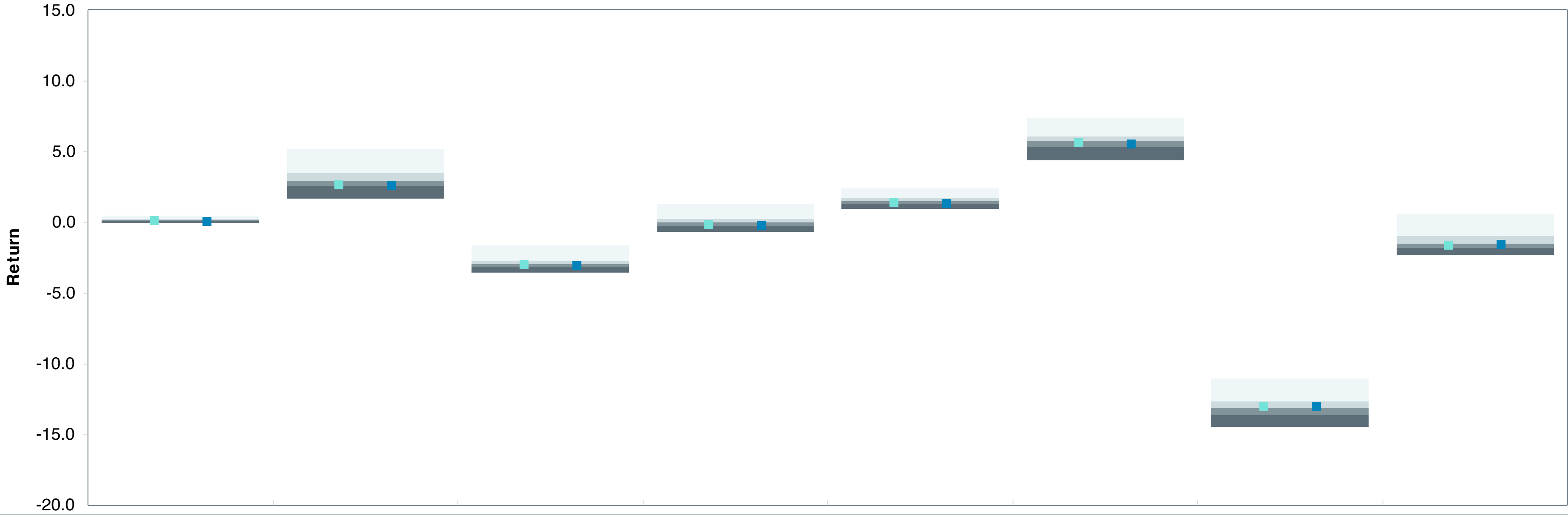
Account Information	
Account Name	BlackRock Aggregate Bond Index
Inception Date	02/01/2006
Account Structure	Commingled Fund
Asset Class	US Fixed Income
Benchmark	Blmbg. Barc. Aggregate Bond Index
Peer Group	IM U.S. Broad Market Core Fixed Income (SA+CF)



# BlackRock Aggregate Bond Index

As of June 30, 2024

IM U.S. Broad Market Core Fixed Income (SA+CF)



	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
BlackRock Aggregate Bond Index	0.1 (72)	2.7 (72)	-3.0 (59)	-0.2 (70)	1.4 (69)	5.7 (55)	-13.0 (38)	-1.6 (60)
Blmbg. Barc. Aggregate Bond Index	0.1 (85)	2.6 (75)	-3.0 (66)	-0.2 (81)	1.3 (78)	5.5 (68)	-13.0 (37)	-1.5 (54)
5th Percentile	0.5	5.2	-1.6	1.3	2.4	7.4	-11.1	0.6
1st Quartile	0.3	3.5	-2.7	0.3	1.7	6.1	-12.6	-0.9
Median	0.2	3.0	-2.9	0.0	1.5	5.8	-13.1	-1.5
3rd Quartile	0.1	2.6	-3.1	-0.2	1.4	5.4	-13.6	-1.8
95th Percentile	0.0	1.7	-3.6	-0.6	1.0	4.4	-14.5	-2.3
Population	125	121	114	112	98	126	131	131

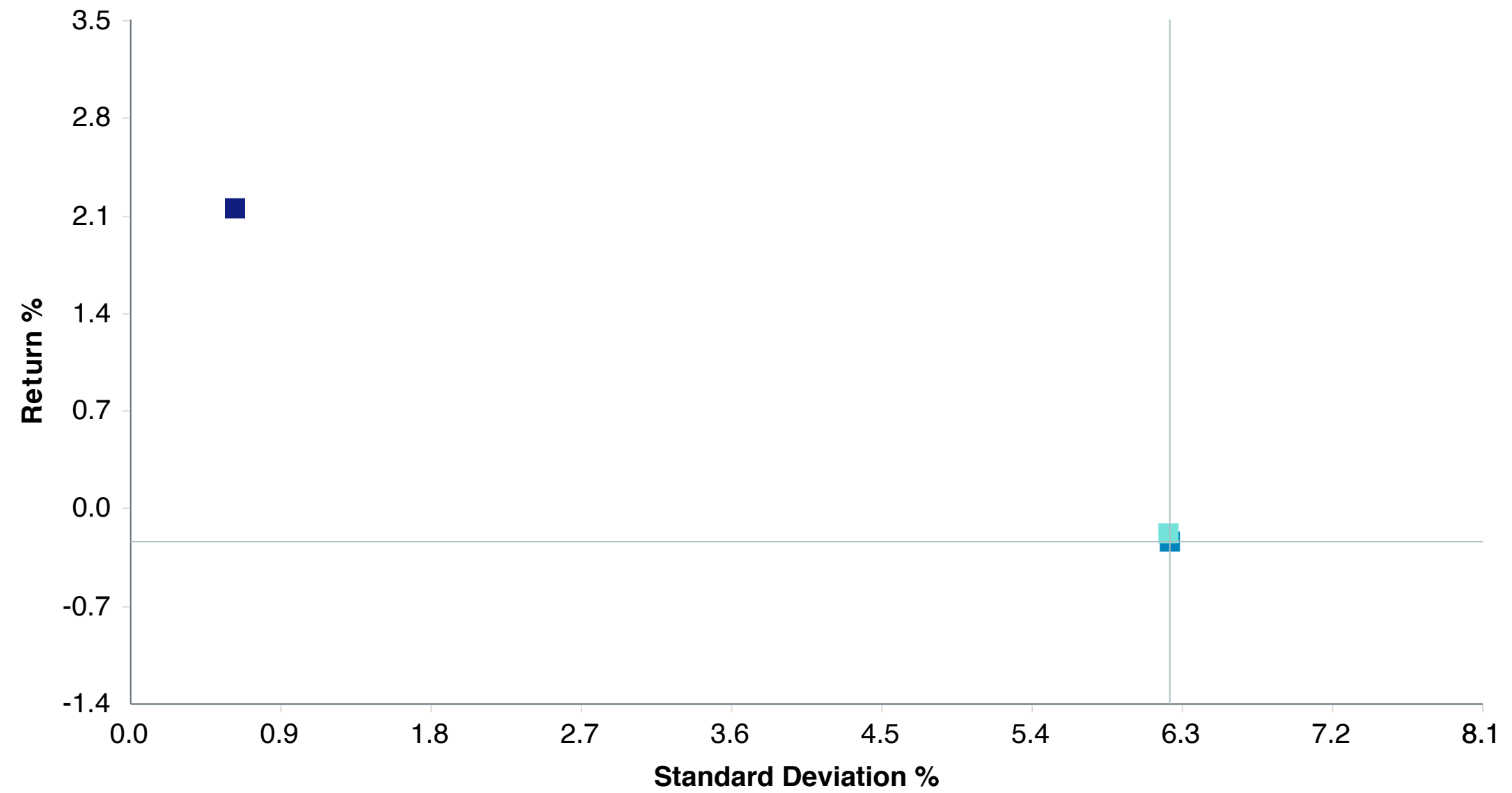
Parentheses contain percentile rankings.



# Risk Profile BlackRock Aggregate Bond Index

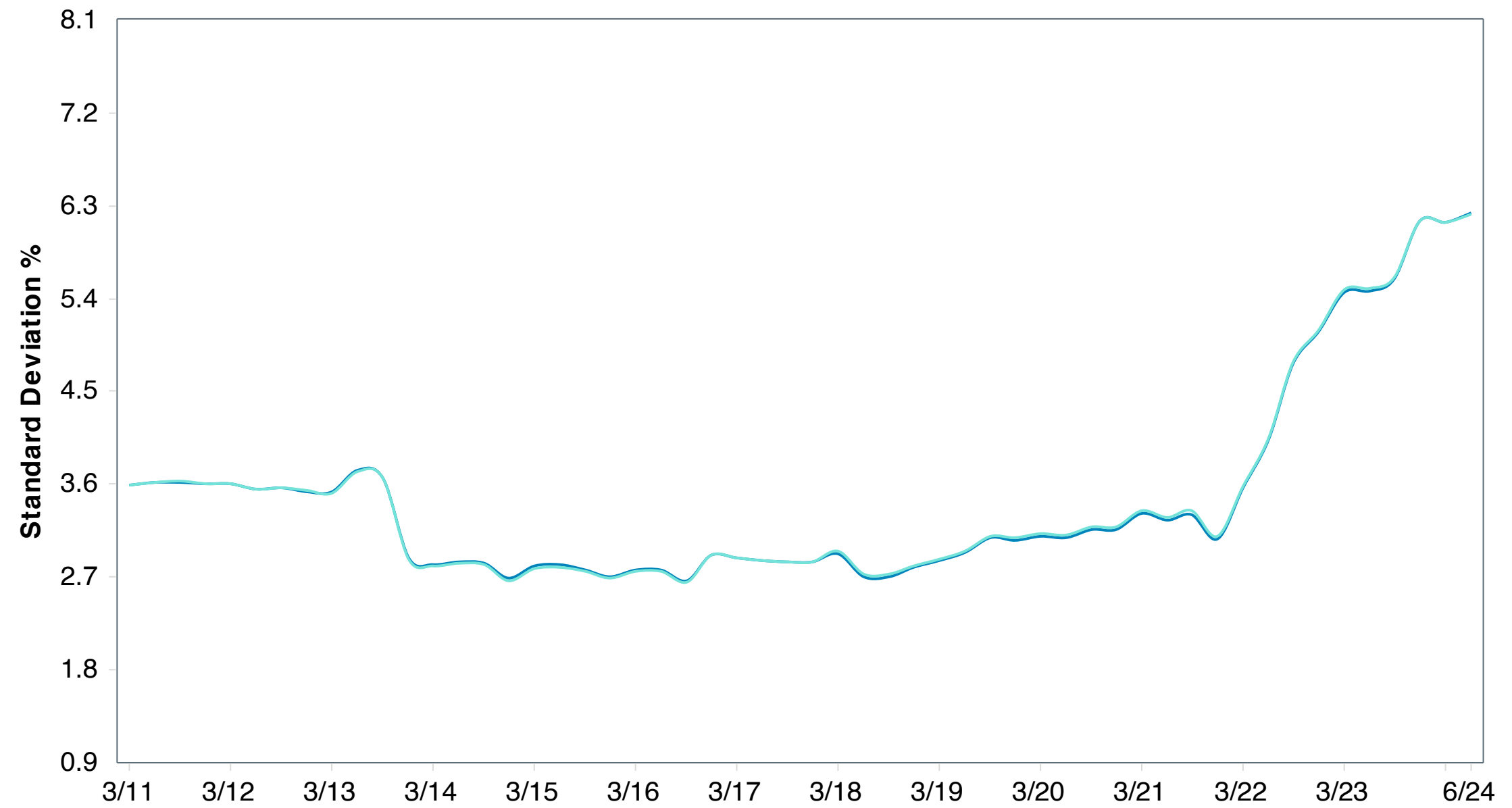
As of June 30, 2024

Annualized Return vs. Annualized Standard Deviation 5 Years



■ BlackRock Aggregate Bond Index    
 ■ Blmbg. Barc. Aggregate Bond Index  
■ 90 Day U.S. Treasury Bill

Standard Deviation Rolling 5 Years



— BlackRock Aggregate Bond Index    
 — Blmbg. Barc. Aggregate Bond Index

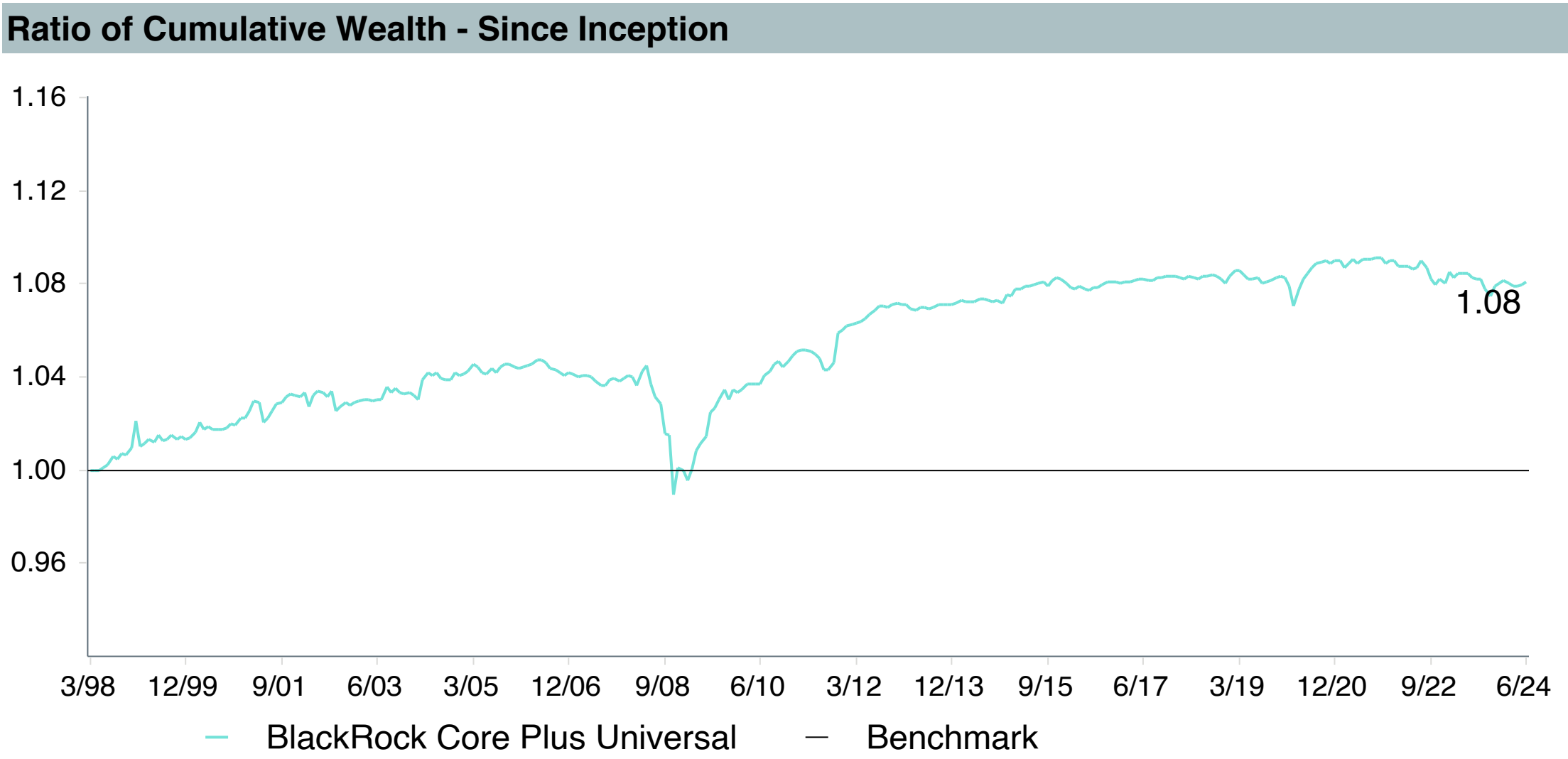
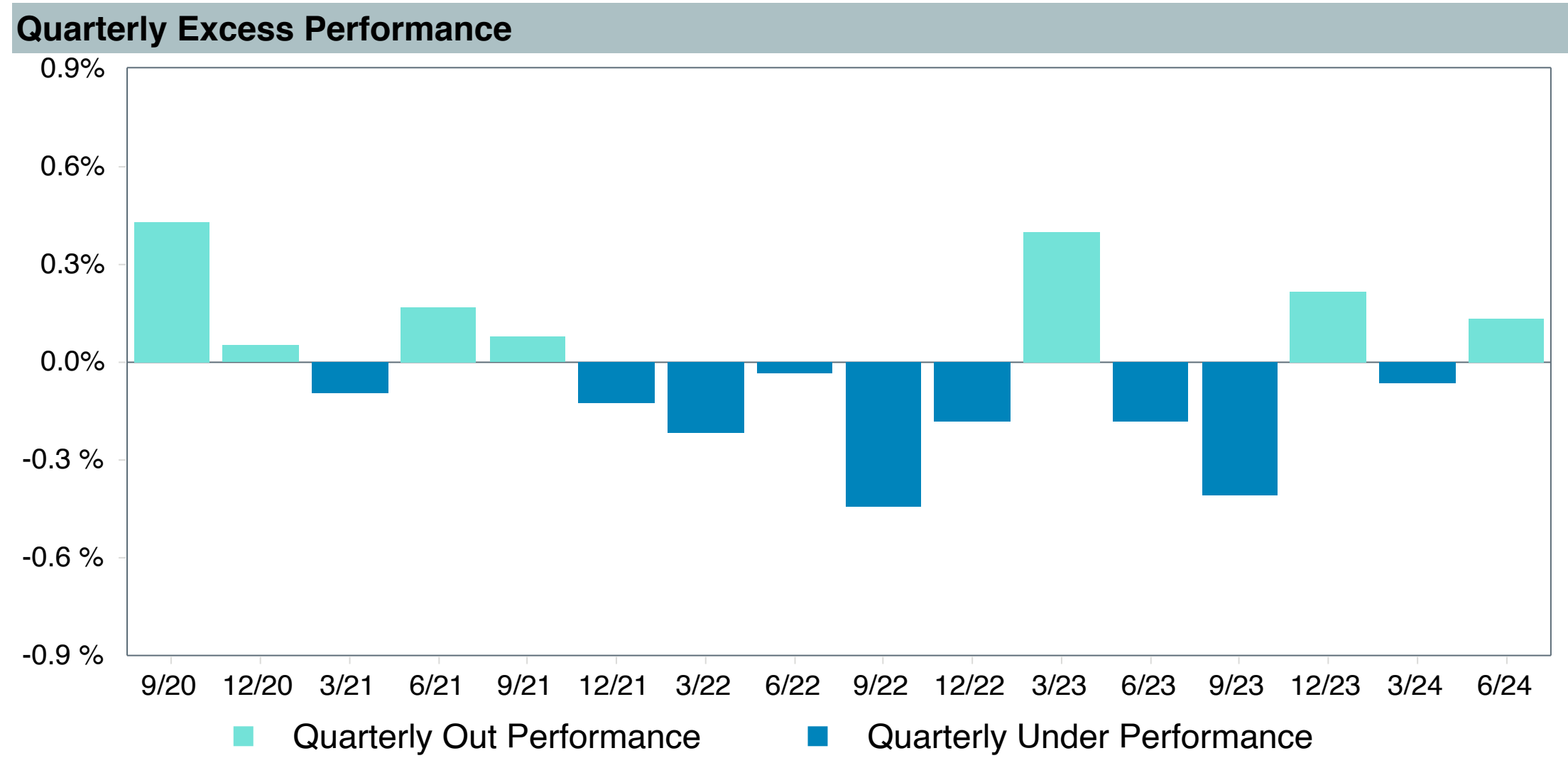
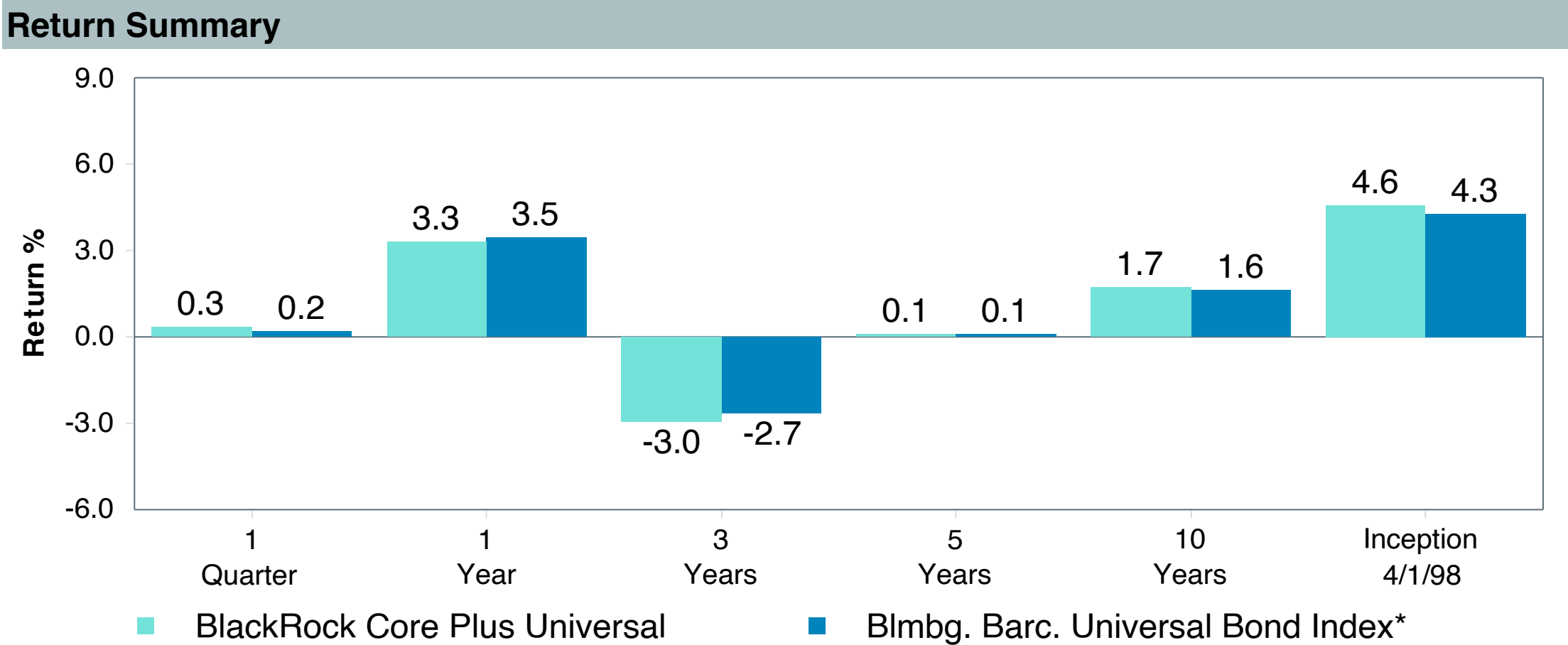
5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
BlackRock Aggregate Bond Index	0.06	0.15	0.39	1.00	-0.34	0.06	1.00	-0.17	6.22	1.00
Blmbg. Barc. Aggregate Bond Index	0.00	0.00	-	1.00	-0.35	0.00	1.00	-0.23	6.23	1.00
90 Day U.S. Treasury Bill	2.18	6.18	0.35	0.02	-	2.16	0.01	2.16	0.63	0.13



# Manager Performance Summary BlackRock Core Plus Universal

As of June 30, 2024

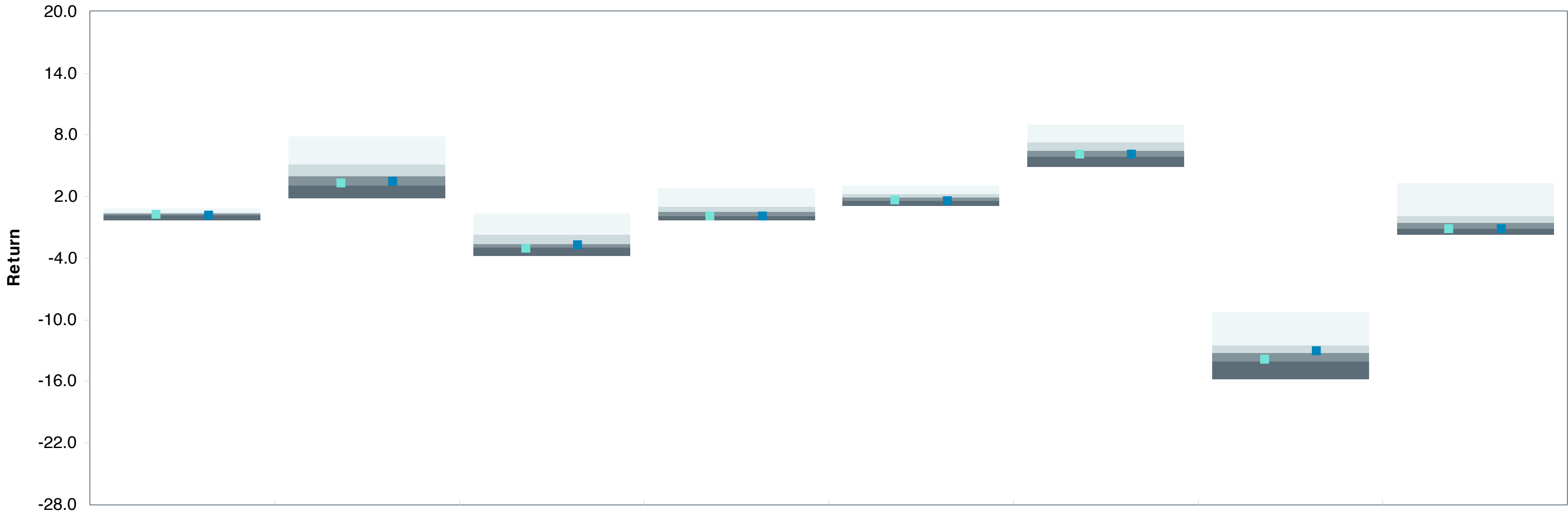
Account Information	
Account Name	BlackRock Core Plus Universal
Inception Date	04/01/1998
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	Blmbg. Barc. Universal Bond Index*
Peer Group	IM U.S. Broad Market Core+ Fixed Income (SA+CF)



# BlackRock Core Plus Universal

As of June 30, 2024

IM U.S. Broad Market Core+ Fixed Income (SA+CF)



	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
BlackRock Core Plus Universal	0.3 (52)	3.3 (72)	-3.0 (80)	0.1 (80)	1.7 (70)	6.2 (64)	-13.8 (68)	-1.1 (75)
Blmbg. Barc. Universal Bond Index*	0.2 (75)	3.5 (70)	-2.7 (57)	0.1 (78)	1.6 (74)	6.2 (63)	-13.0 (41)	-1.1 (76)
5th Percentile	0.9	7.9	0.4	2.8	3.1	9.0	-9.3	3.4
1st Quartile	0.5	5.2	-1.7	1.0	2.2	7.3	-12.5	0.1
Median	0.3	4.0	-2.6	0.6	1.9	6.5	-13.3	-0.5
3rd Quartile	0.2	3.1	-2.9	0.1	1.6	5.9	-14.0	-1.1
95th Percentile	-0.3	1.8	-3.7	-0.3	1.1	4.9	-15.8	-1.7
Population	146	146	138	135	111	161	166	167

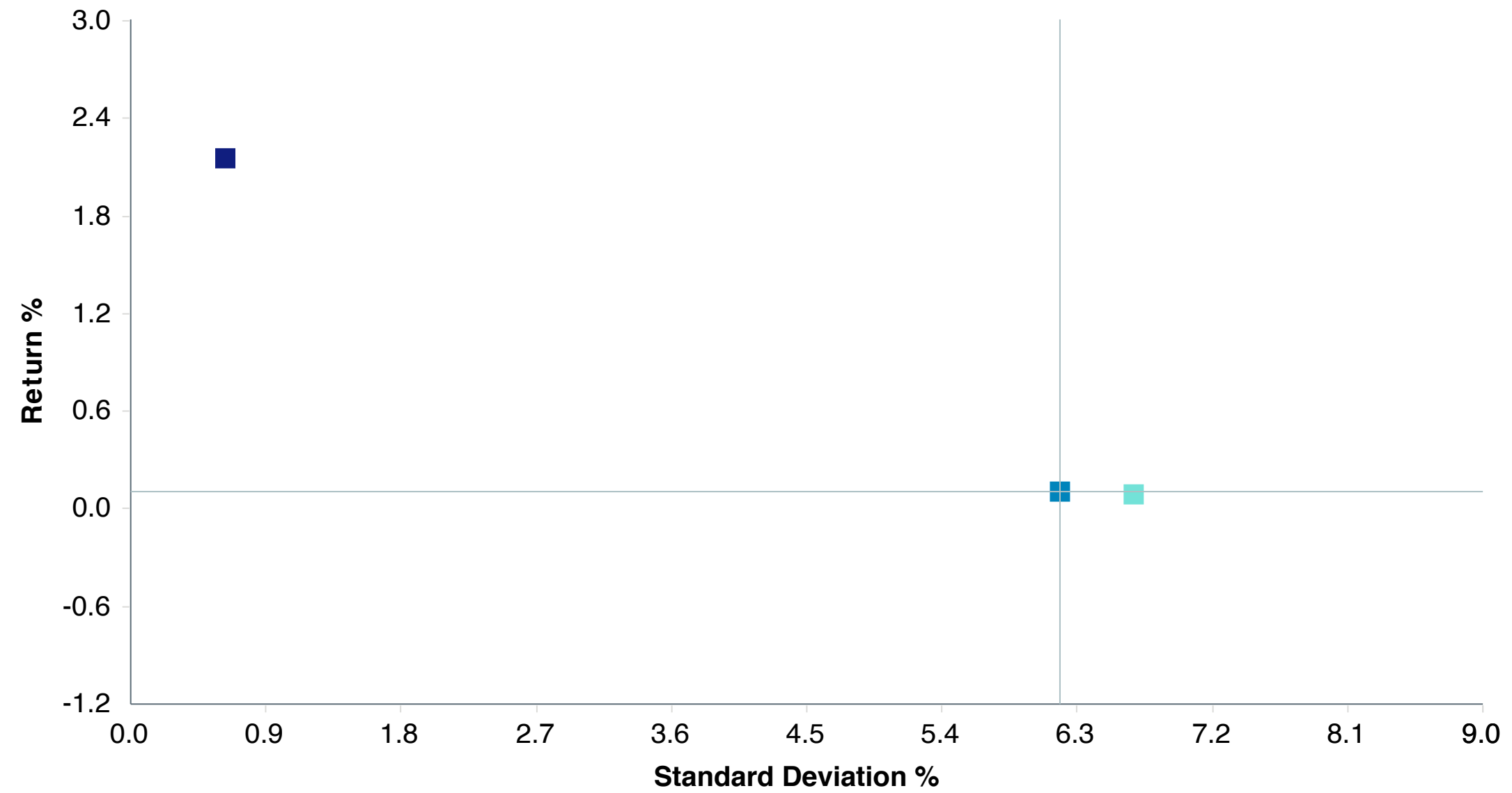
Parentheses contain percentile rankings.



# Risk Profile BlackRock Core Plus Universal

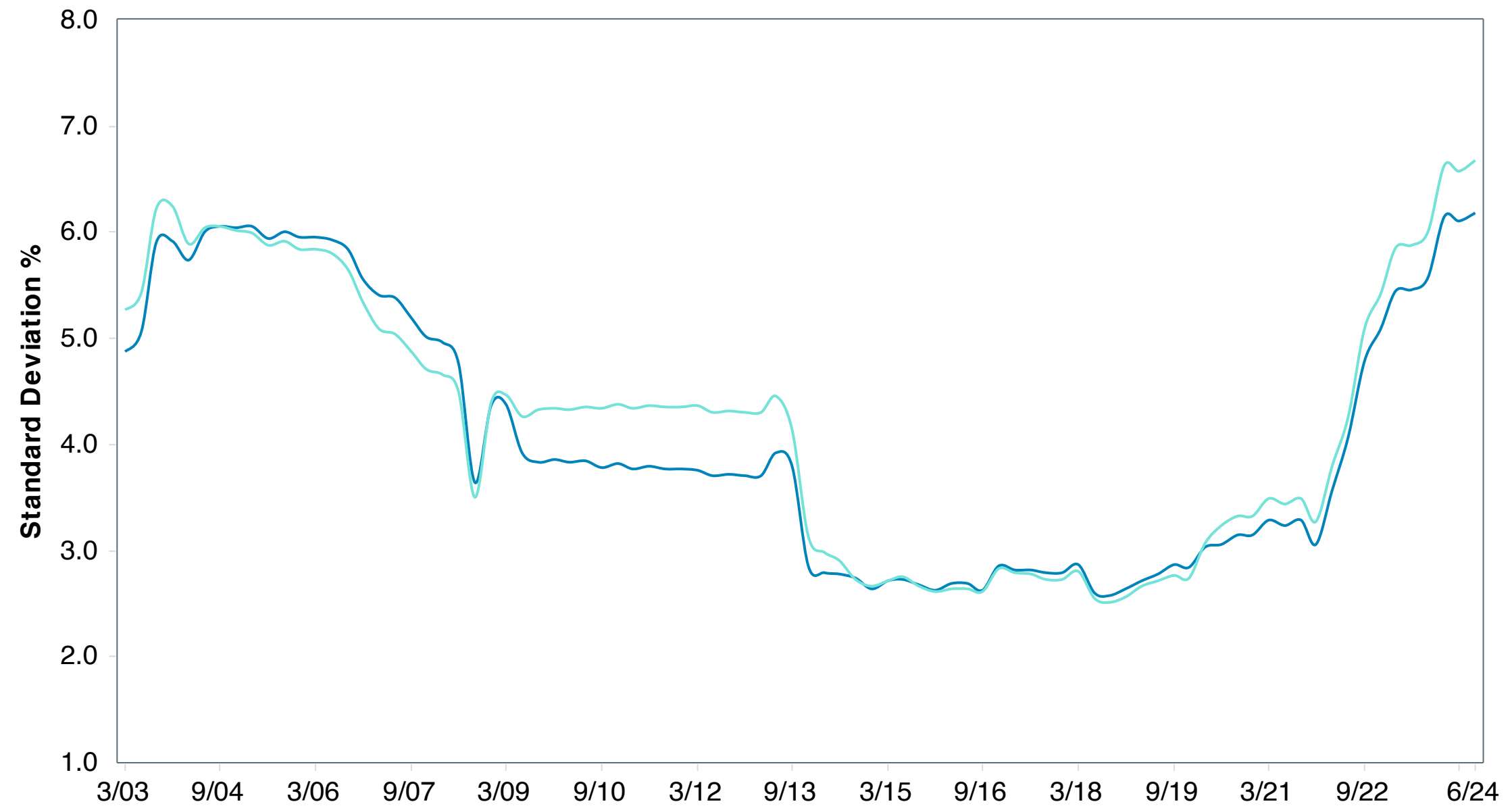
As of June 30, 2024

**Annualized Return vs. Annualized Standard Deviation 5 Years**



■ BlackRock Core Plus Universal     ■ Blmbg. Barc. Universal Bond Index\*  
■ 90 Day U.S. Treasury Bill

**Standard Deviation Rolling 5 Years**



— BlackRock Core Plus Universal     — Blmbg. Barc. Universal Bond Index\*

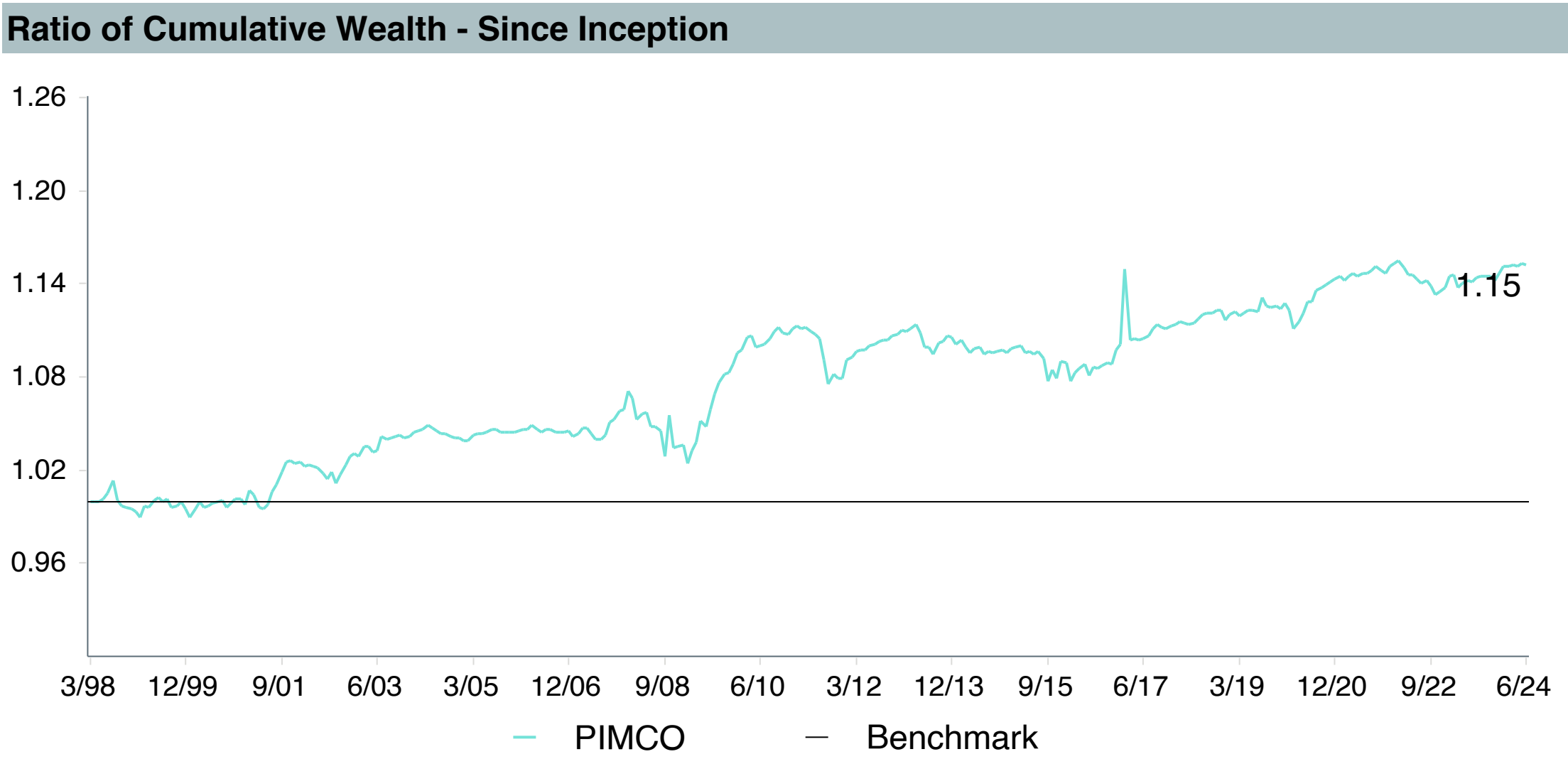
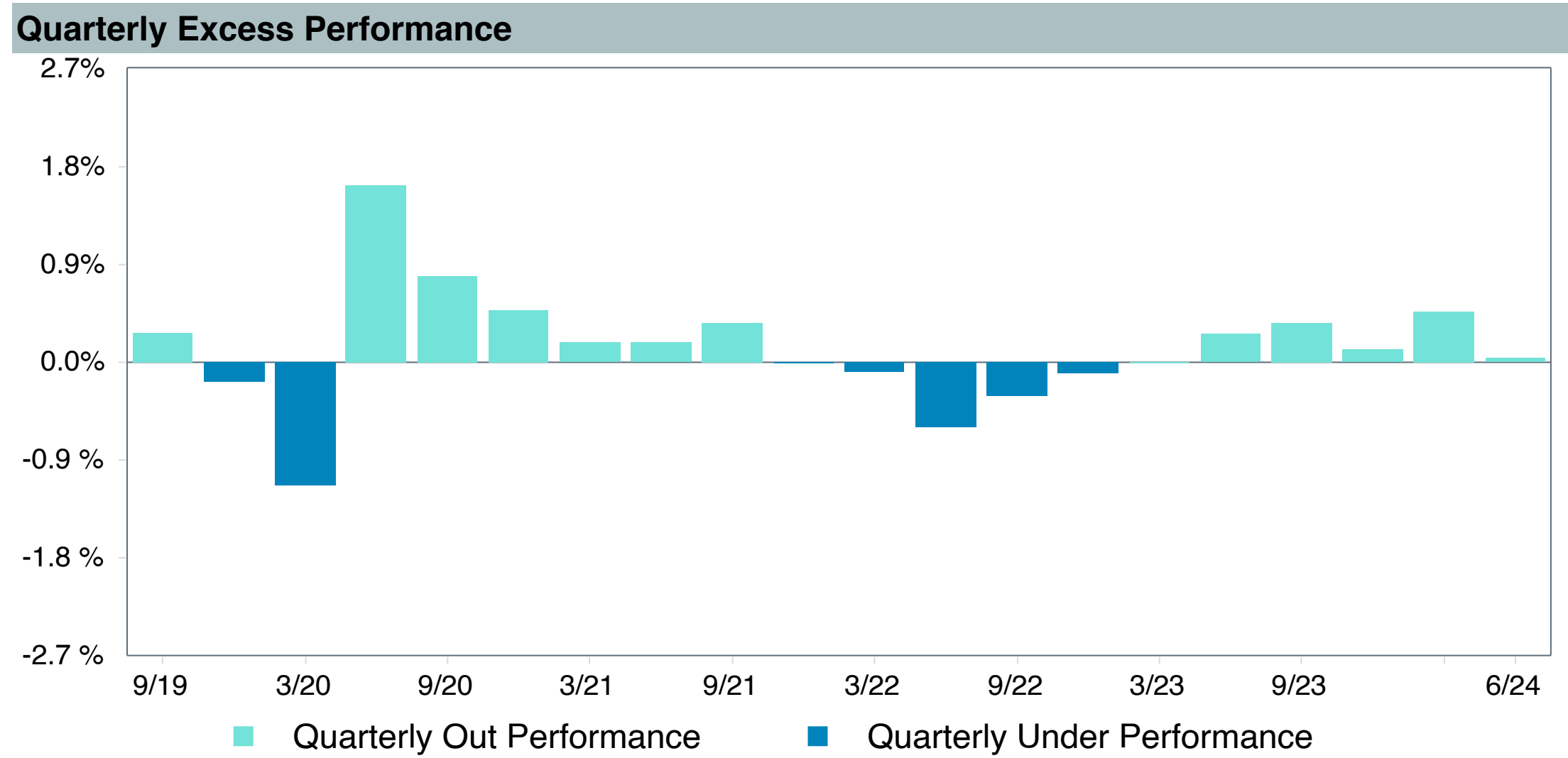
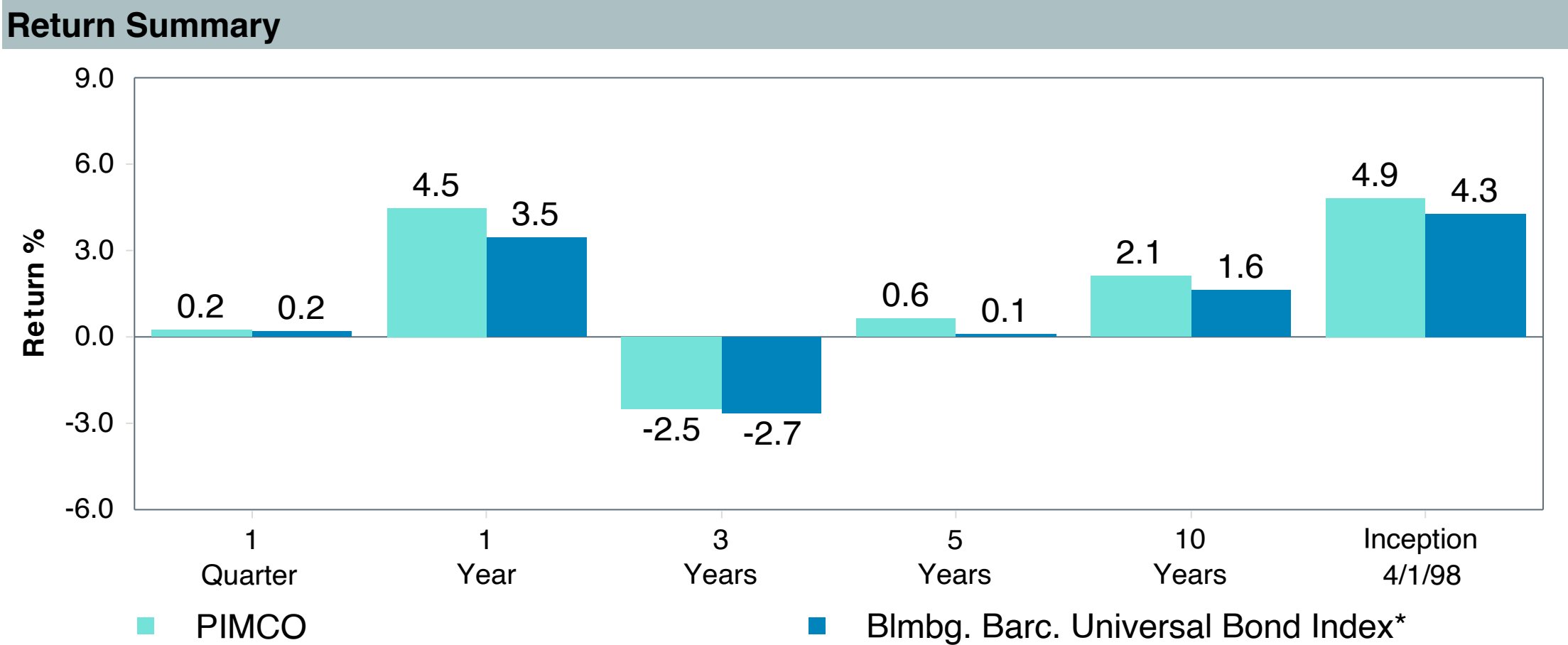
5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
BlackRock Core Plus Universal	0.01	0.79	0.01	0.99	-0.28	-0.01	1.07	0.09	6.67	1.00
Blmbg. Barc. Universal Bond Index*	0.00	0.00	-	1.00	-0.30	0.00	1.00	0.11	6.19	1.00
90 Day U.S. Treasury Bill	1.84	6.15	0.30	0.01	-	2.16	0.01	2.16	0.63	0.12



# Manager Performance Summary PIMCO

As of June 30, 2024

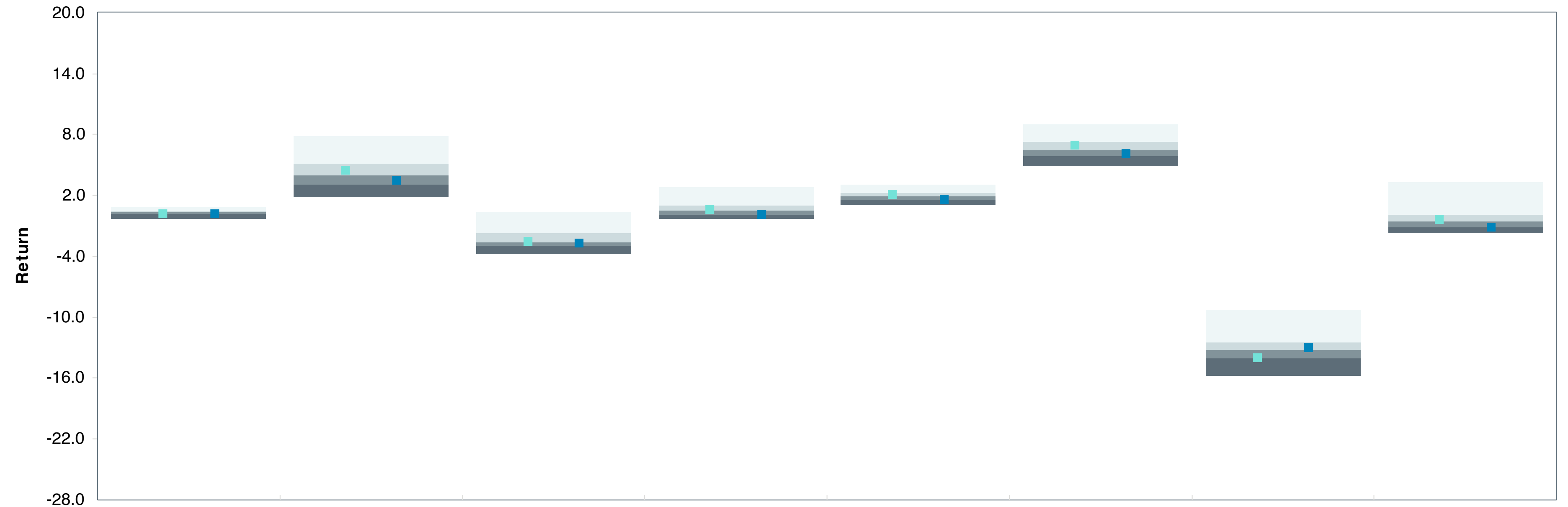
Account Information	
Account Name	PIMCO
Inception Date	04/01/1998
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	Blmbg. Barc. Universal Bond Index*
Peer Group	IM U.S. Broad Market Core+ Fixed Income (SA+CF)



# PIMCO

As of June 30, 2024

## IM U.S. Broad Market Core+ Fixed Income (SA+CF)



	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
PIMCO	0.2 (68)	4.5 (39)	-2.5 (49)	0.6 (45)	2.1 (31)	7.0 (33)	-14.0 (75)	-0.4 (44)
Blmbg. Barc. Universal Bond Index*	0.2 (75)	3.5 (70)	-2.7 (57)	0.1 (78)	1.6 (74)	6.2 (63)	-13.0 (41)	-1.1 (76)
5th Percentile	0.9	7.9	0.4	2.8	3.1	9.0	-9.3	3.4
1st Quartile	0.5	5.2	-1.7	1.0	2.2	7.3	-12.5	0.1
Median	0.3	4.0	-2.6	0.6	1.9	6.5	-13.3	-0.5
3rd Quartile	0.2	3.1	-2.9	0.1	1.6	5.9	-14.0	-1.1
95th Percentile	-0.3	1.8	-3.7	-0.3	1.1	4.9	-15.8	-1.7
Population	146	146	138	135	111	161	166	167

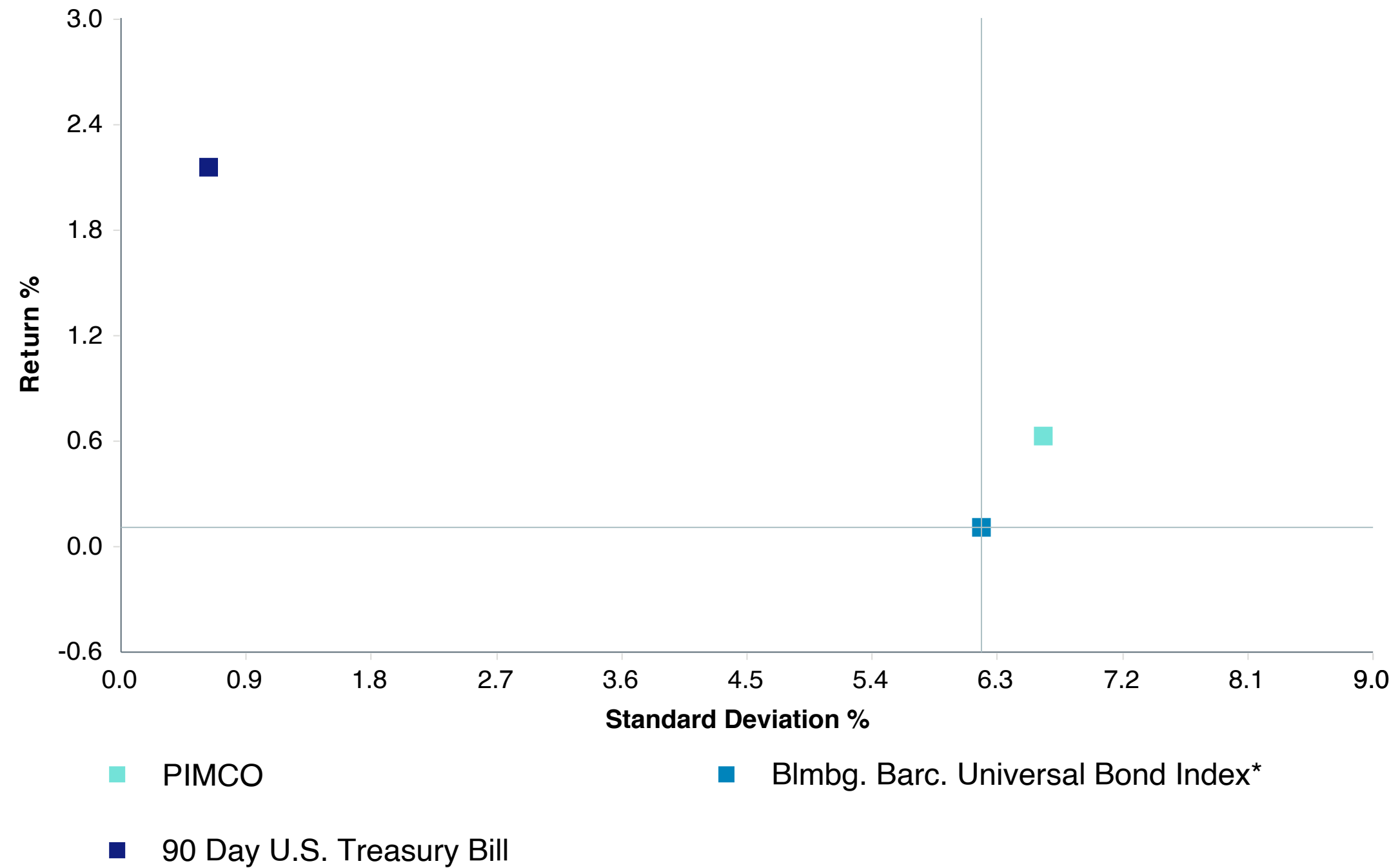
Parentheses contain percentile rankings.



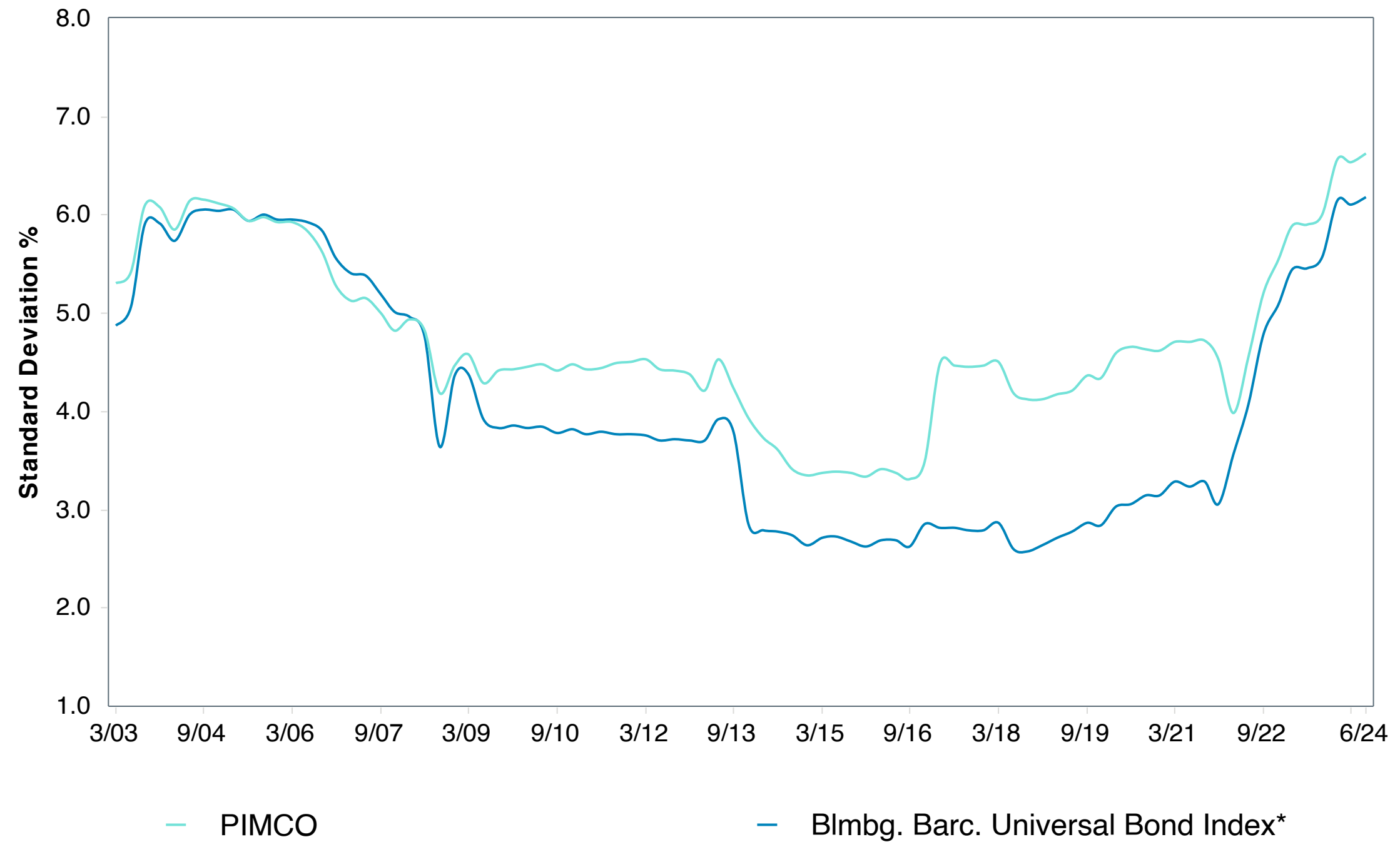
# Risk Profile PIMCO

As of June 30, 2024

**Annualized Return vs. Annualized Standard Deviation 5 Years**



**Standard Deviation Rolling 5 Years**



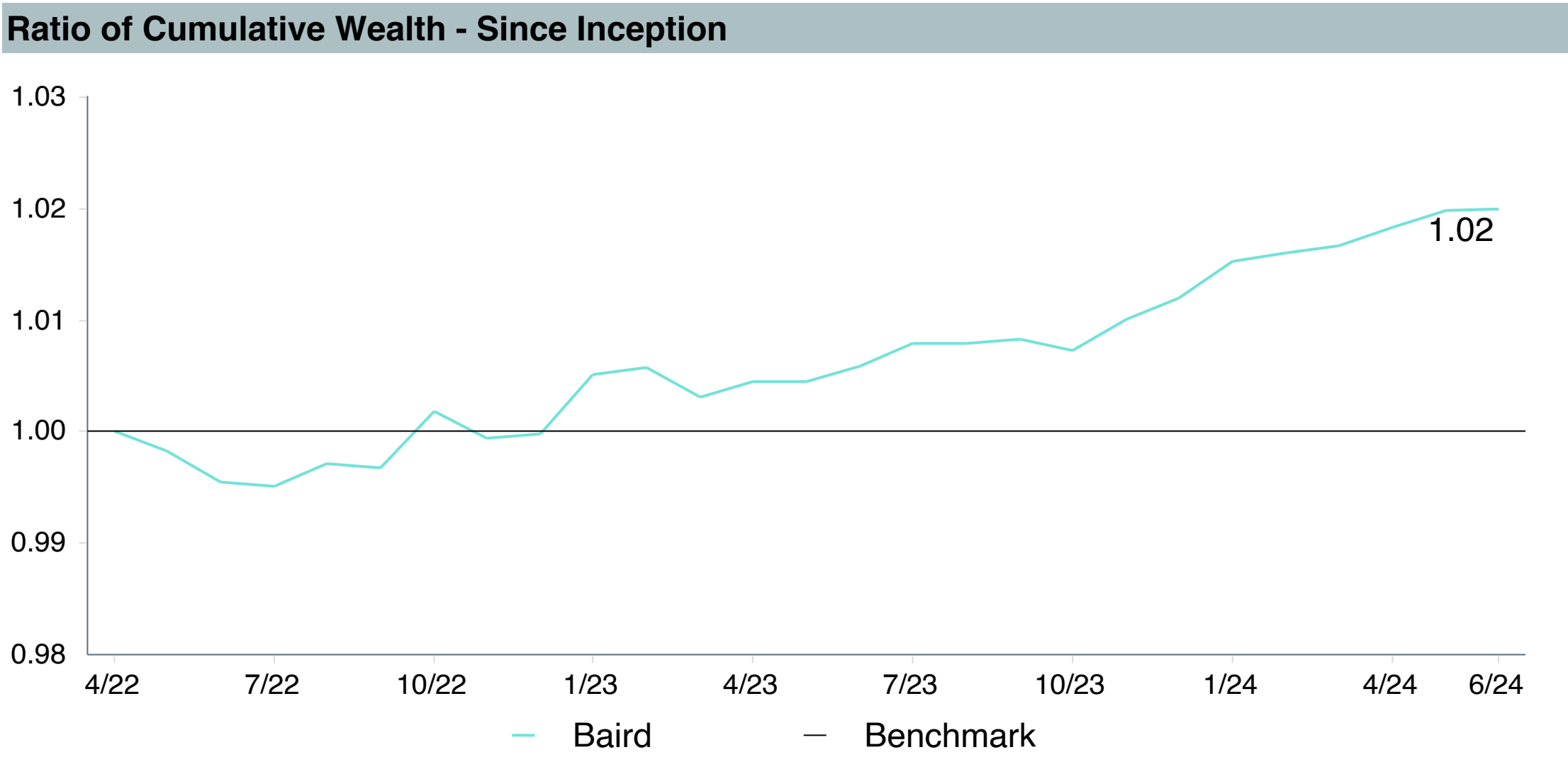
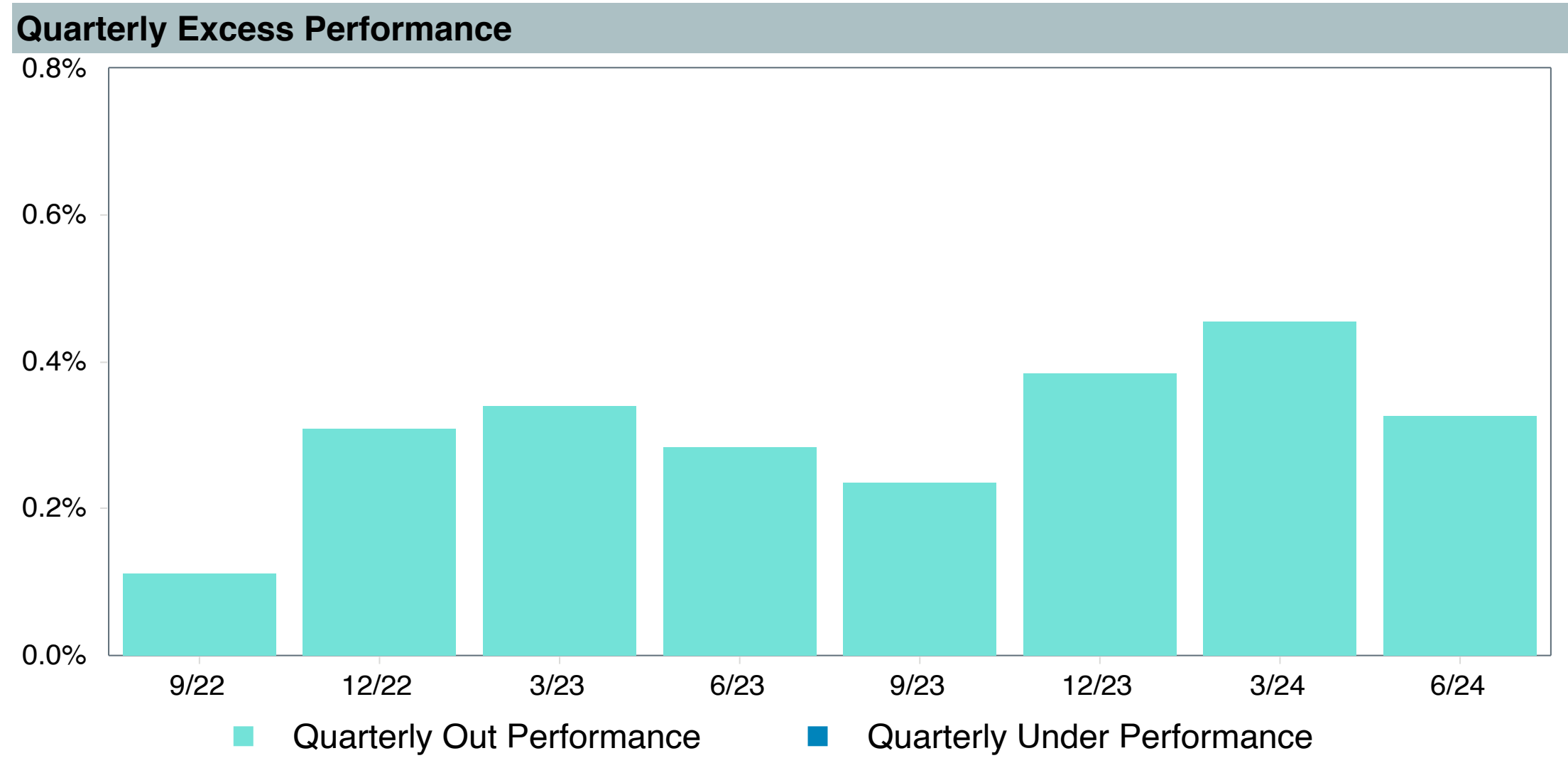
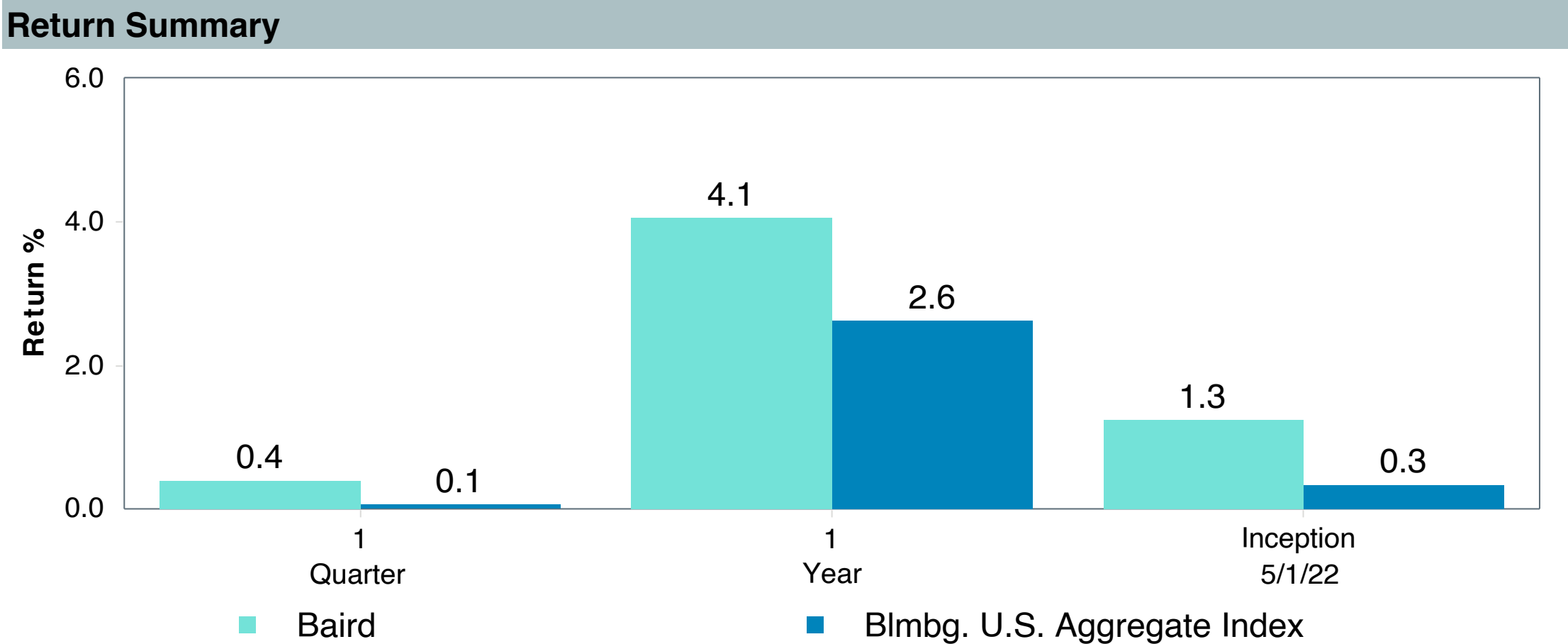
**5 Years Historical Statistics**

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
PIMCO	0.55	1.17	0.47	0.97	-0.20	0.53	1.06	0.63	6.63	0.99
Blmbg. Barc. Universal Bond Index*	0.00	0.00	-	1.00	-0.30	0.00	1.00	0.11	6.19	1.00
90 Day U.S. Treasury Bill	1.84	6.15	0.30	0.01	-	2.16	0.01	2.16	0.63	0.12

# Manager Performance Summary Baird

As of June 30, 2024

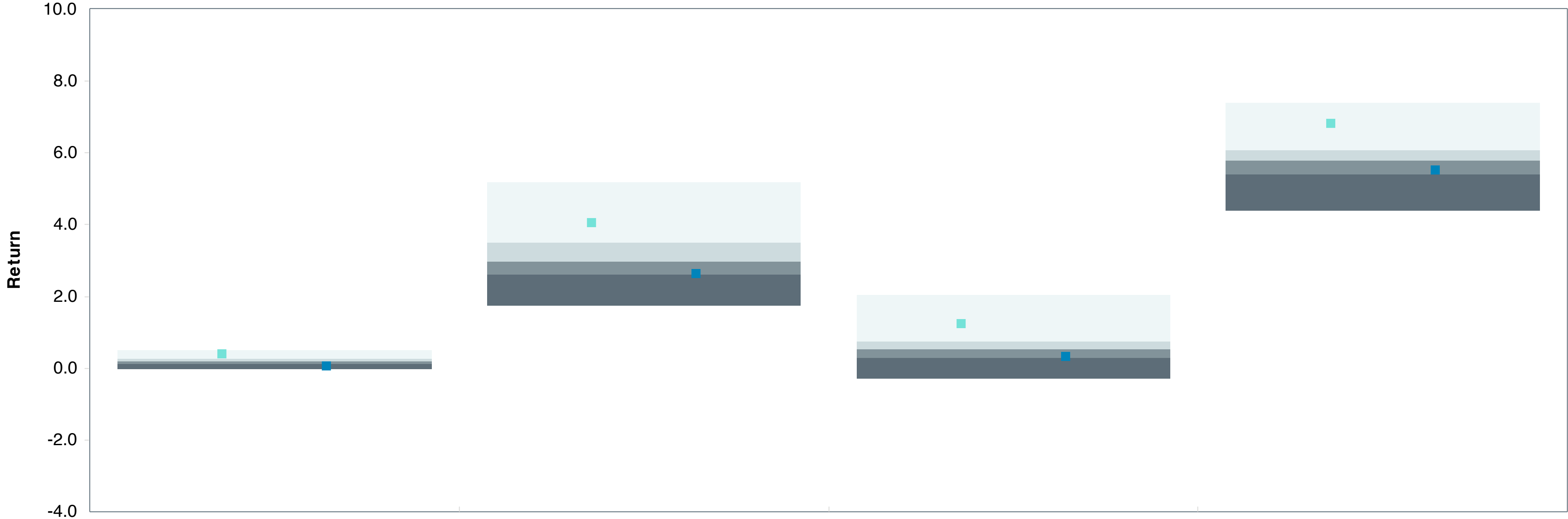
Account Information	
Account Name	Baird
Inception Date	04/01/2022
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	Blmbg. U.S. Aggregate Index
Peer Group	



# Baird

As of June 30, 2024

IM U.S. Broad Market Core Fixed Income (SA+CF)



	1 Quarter	1 Year	Since Inception	2023
Baird	0.4 (9)	4.1 (10)	1.3 (9)	6.8 (8)
Blmbg. U.S. Aggregate Index	0.1 (85)	2.6 (75)	0.3 (69)	5.5 (68)
5th Percentile	0.5	5.2	2.0	7.4
1st Quartile	0.3	3.5	0.7	6.1
Median	0.2	3.0	0.5	5.8
3rd Quartile	0.1	2.6	0.3	5.4
95th Percentile	0.0	1.7	-0.3	4.4
Population	125	121	119	126

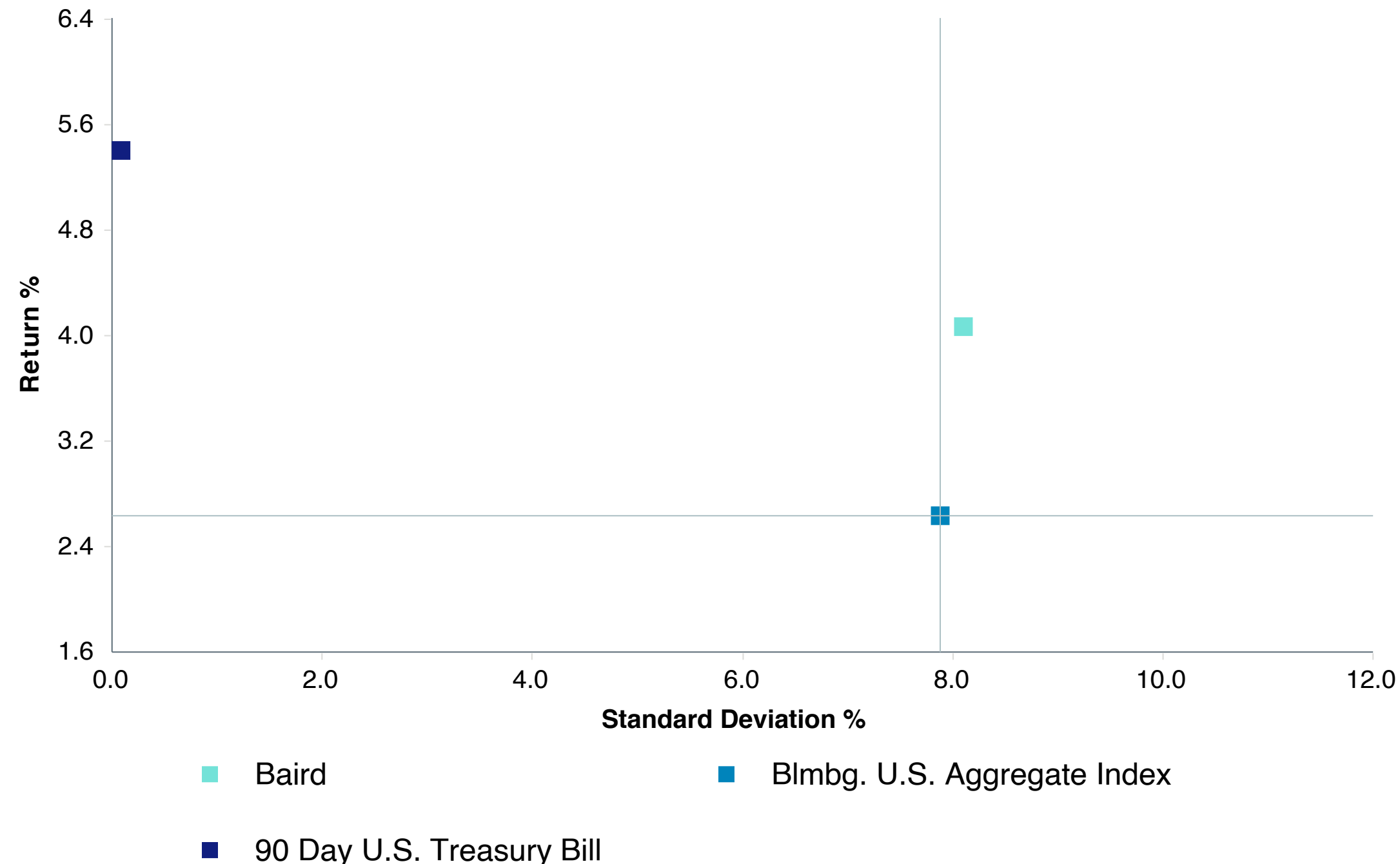
Parentheses contain percentile rankings.



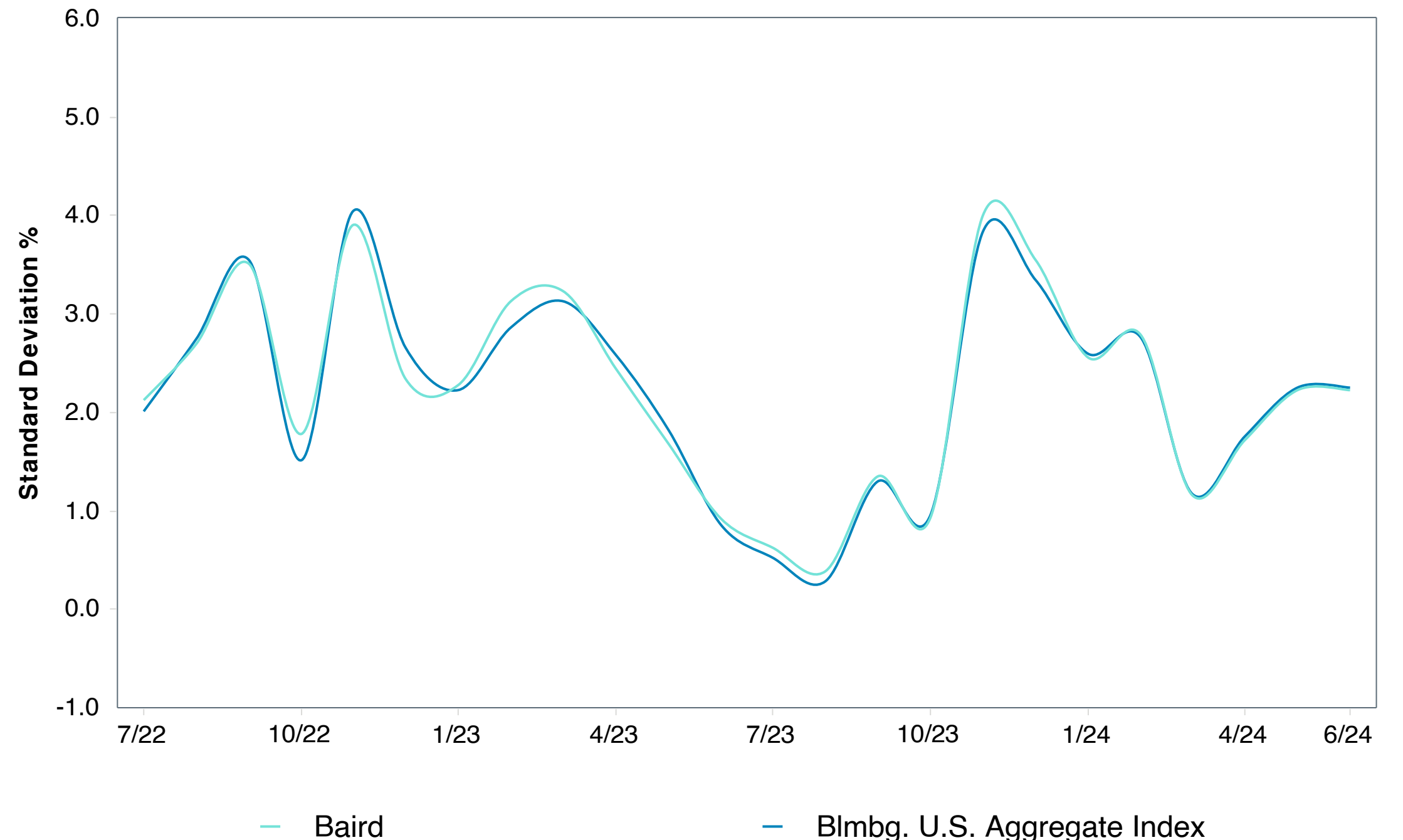
# Risk Profile Baird

As of June 30, 2024

**Annualized Return vs. Annualized Standard Deviation 1 Year**



**Standard Deviation Rolling 0.25 Year**



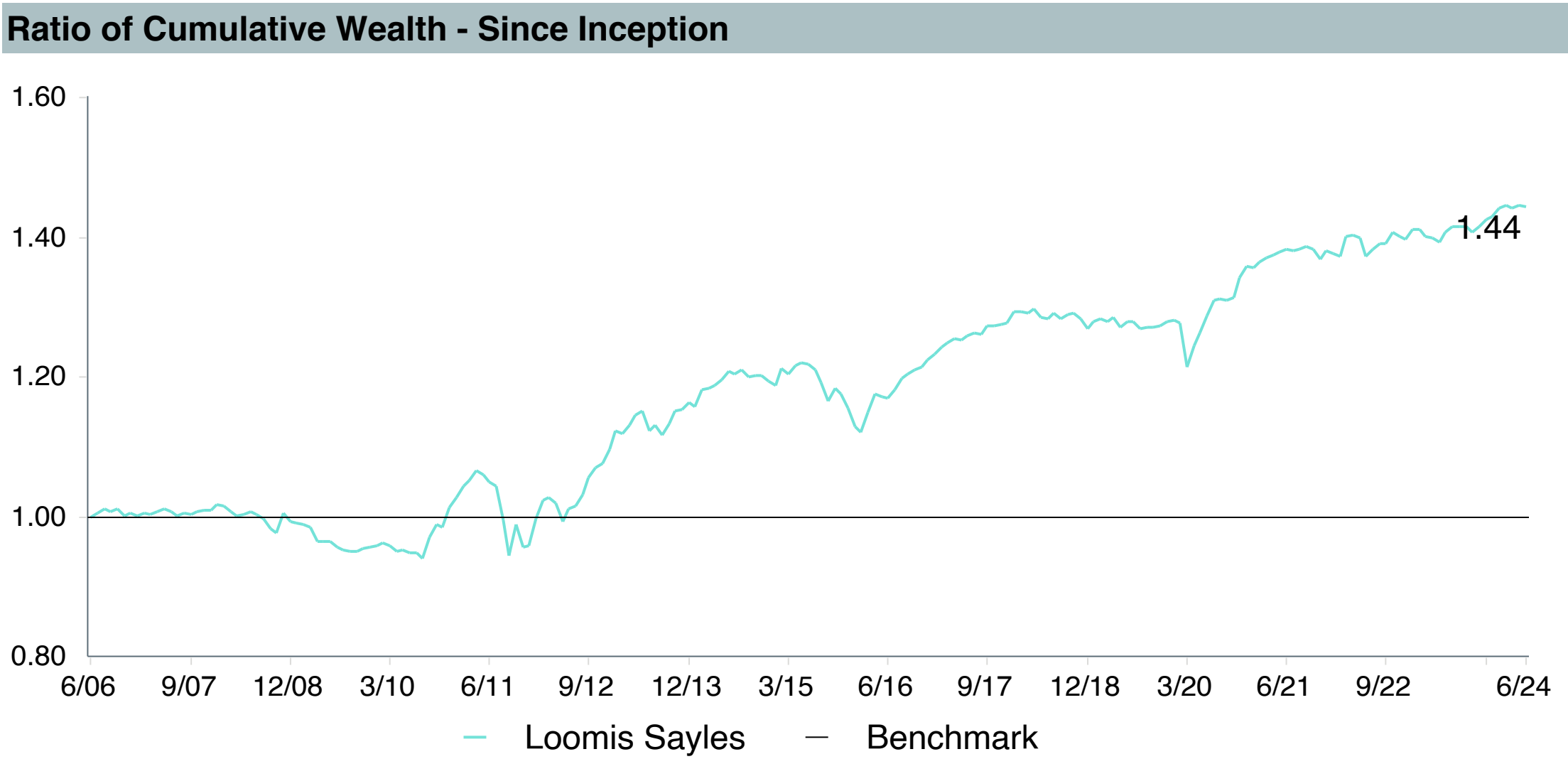
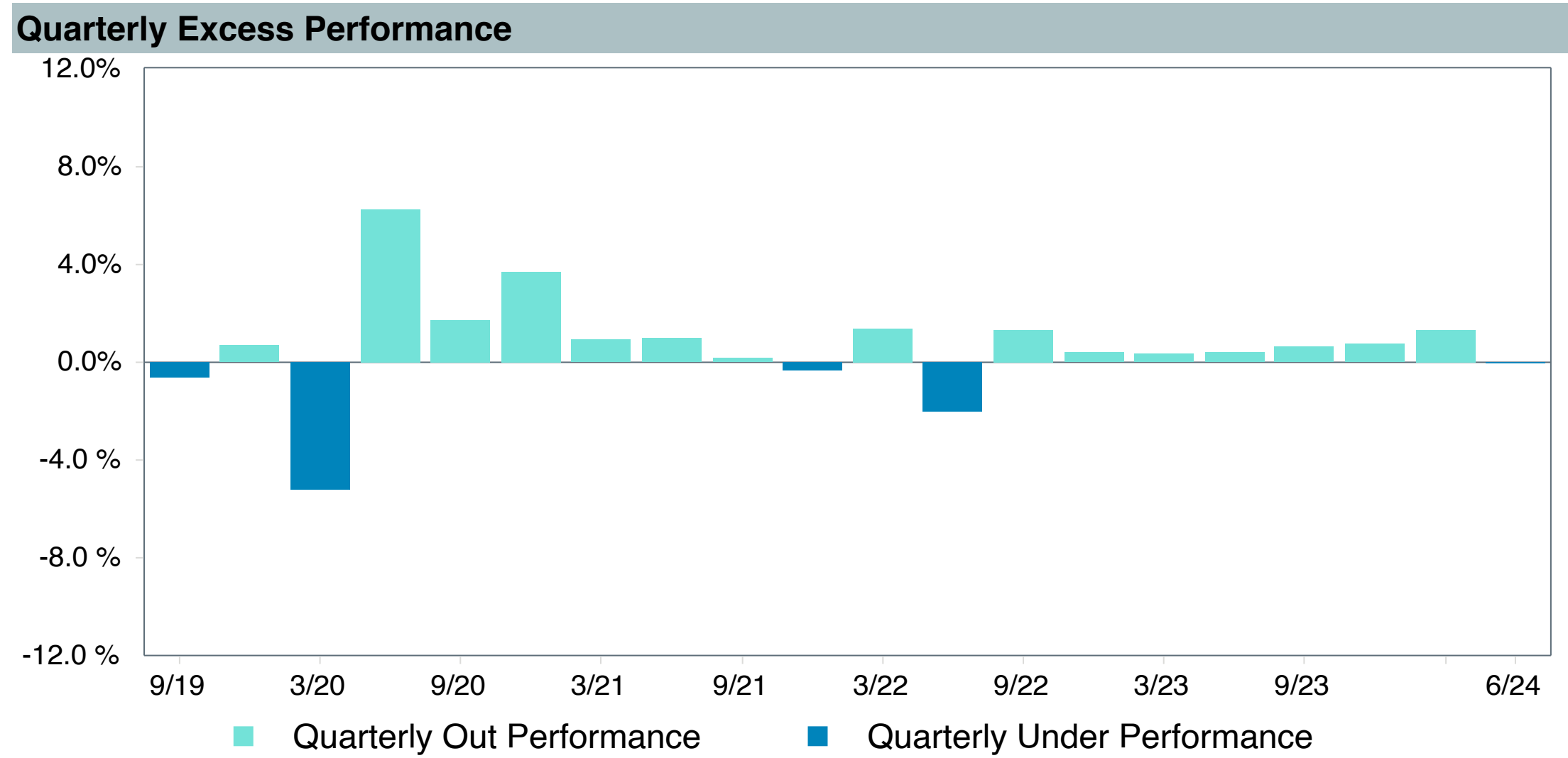
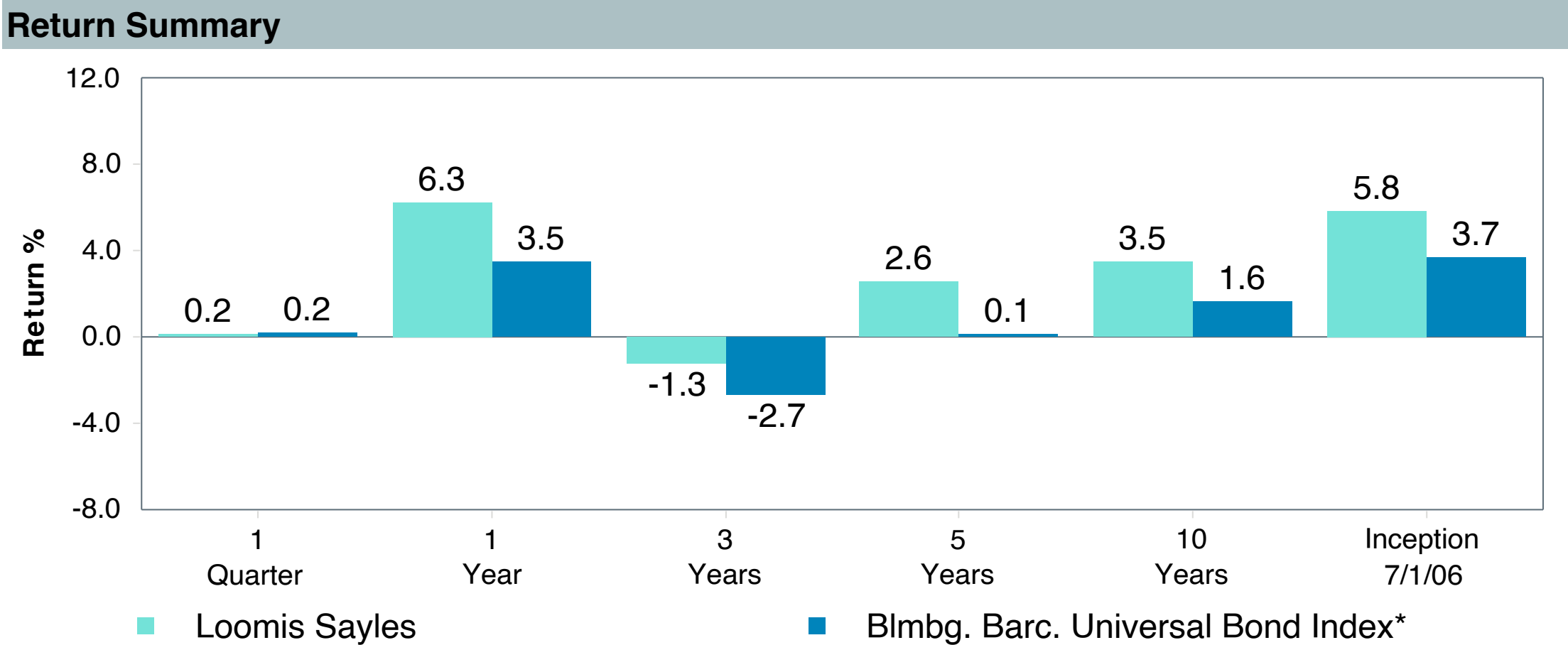
1 Year Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Baird	1.41	0.43	3.24	1.00	-0.12	1.34	1.03	4.06	8.10	1.00
Blmbg. U.S. Aggregate Index	0.00	0.00	-	1.00	-0.30	0.00	1.00	2.63	7.88	1.00
90 Day U.S. Treasury Bill	2.39	7.85	0.30	0.10	-	5.39	0.00	5.40	0.09	0.32



# Manager Performance Summary Loomis Sayles

As of June 30, 2024

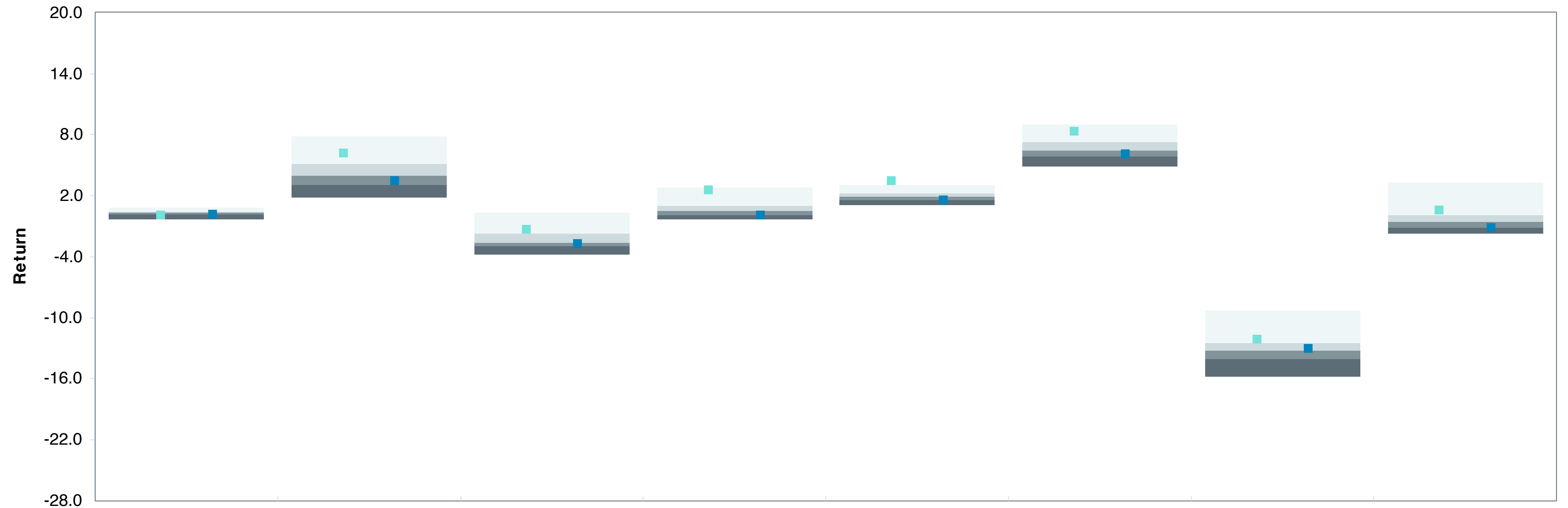
Account Information	
Account Name	Loomis Sayles
Inception Date	07/01/2006
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	Blmbg. Barc. Universal Bond Index*
Peer Group	IM U.S. Broad Market Core+ Fixed Income (SA+CF)



# Loomis Sayles

As of June 30, 2024

## IM U.S. Broad Market Core+ Fixed Income (SA+CF)



	1 Quarter	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Loomis Sayles	0.2 (79)	6.3 (13)	-1.3 (17)	2.6 (8)	3.5 (3)	8.4 (9)	-12.1 (19)	0.6 (21)
Blmbg. Barc. Universal Bond Index*	0.2 (75)	3.5 (70)	-2.7 (57)	0.1 (78)	1.6 (74)	6.2 (63)	-13.0 (41)	-1.1 (76)
5th Percentile	0.9	7.9	0.4	2.8	3.1	9.0	-9.3	3.4
1st Quartile	0.5	5.2	-1.7	1.0	2.2	7.3	-12.5	0.1
Median	0.3	4.0	-2.6	0.6	1.9	6.5	-13.3	-0.5
3rd Quartile	0.2	3.1	-2.9	0.1	1.6	5.9	-14.0	-1.1
95th Percentile	-0.3	1.8	-3.7	-0.3	1.1	4.9	-15.8	-1.7
Population	146	146	138	135	111	161	166	167

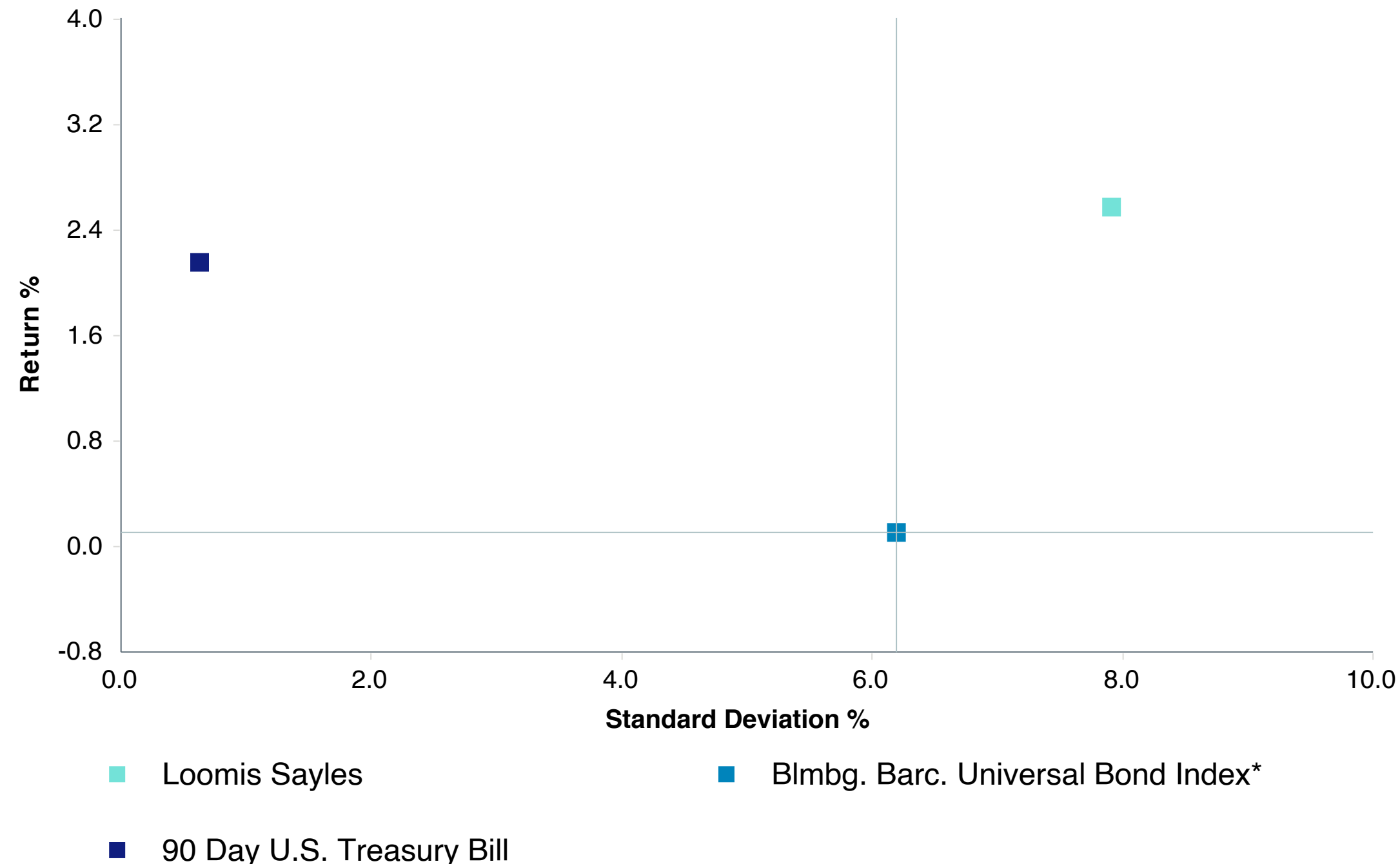
Parentheses contain percentile rankings.



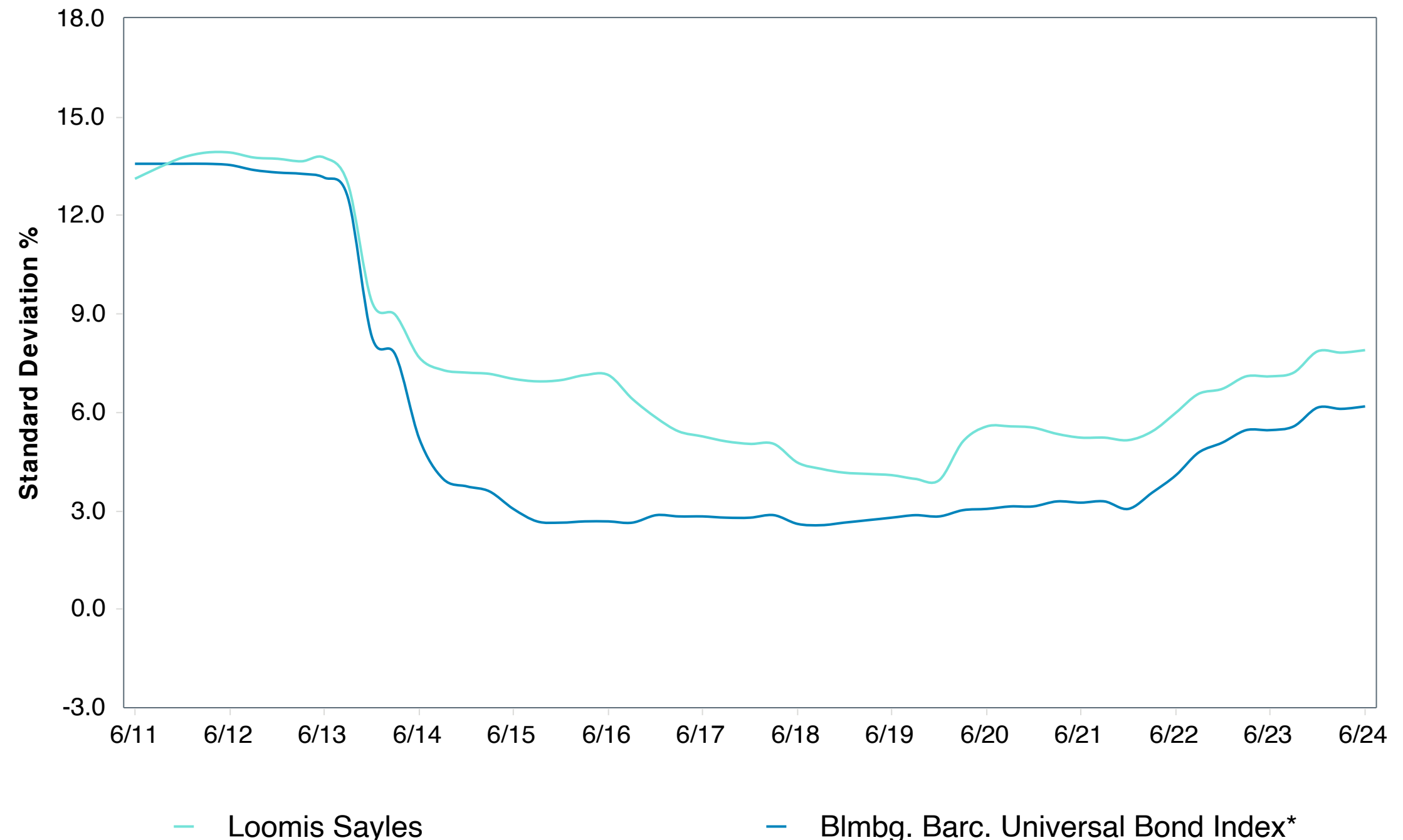
# Risk Profile Loomis Sayles

As of June 30, 2024

**Annualized Return vs. Annualized Standard Deviation 5 Years**



**Standard Deviation Rolling 5 Years**



**5 Years Historical Statistics**

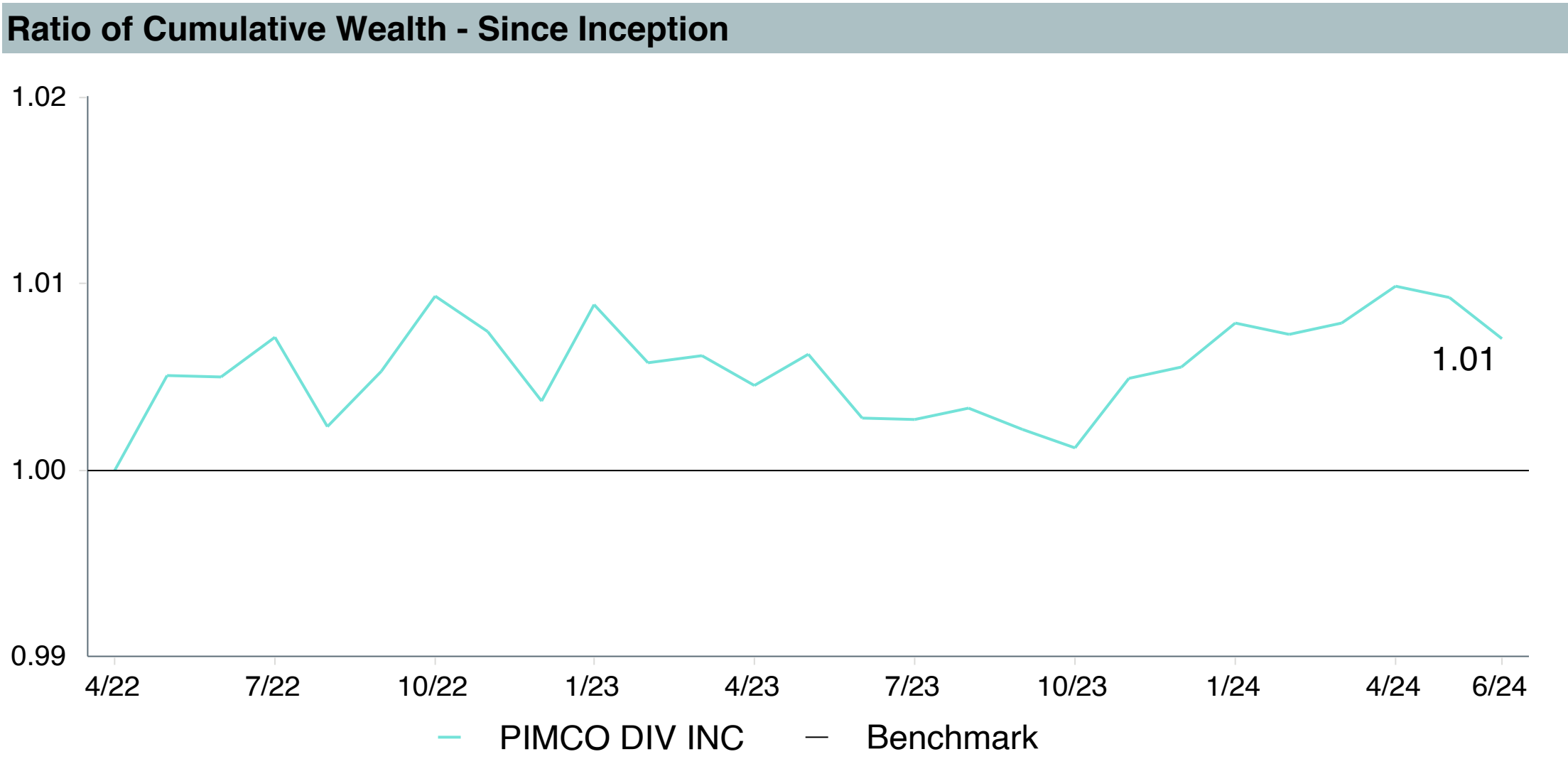
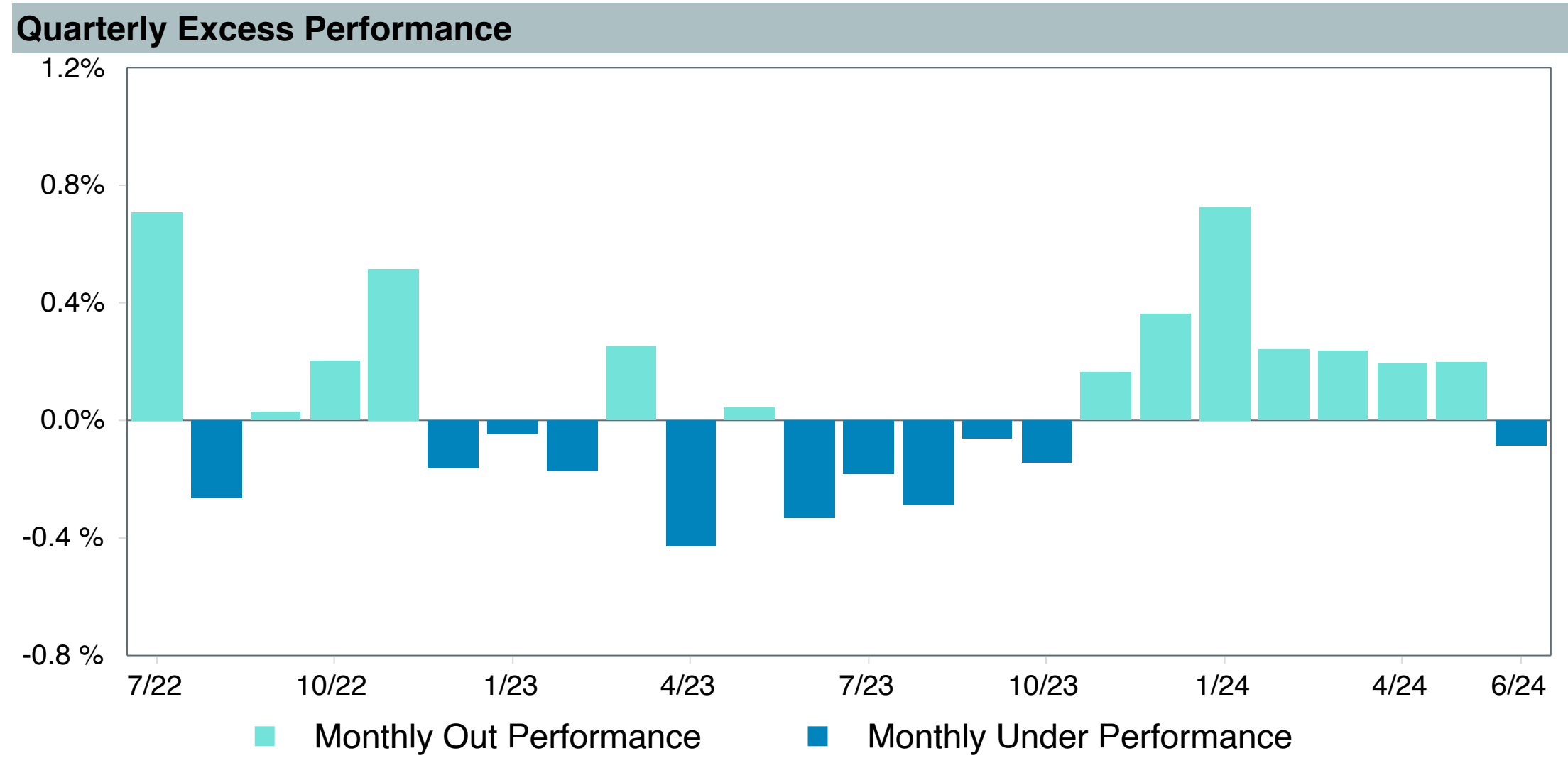
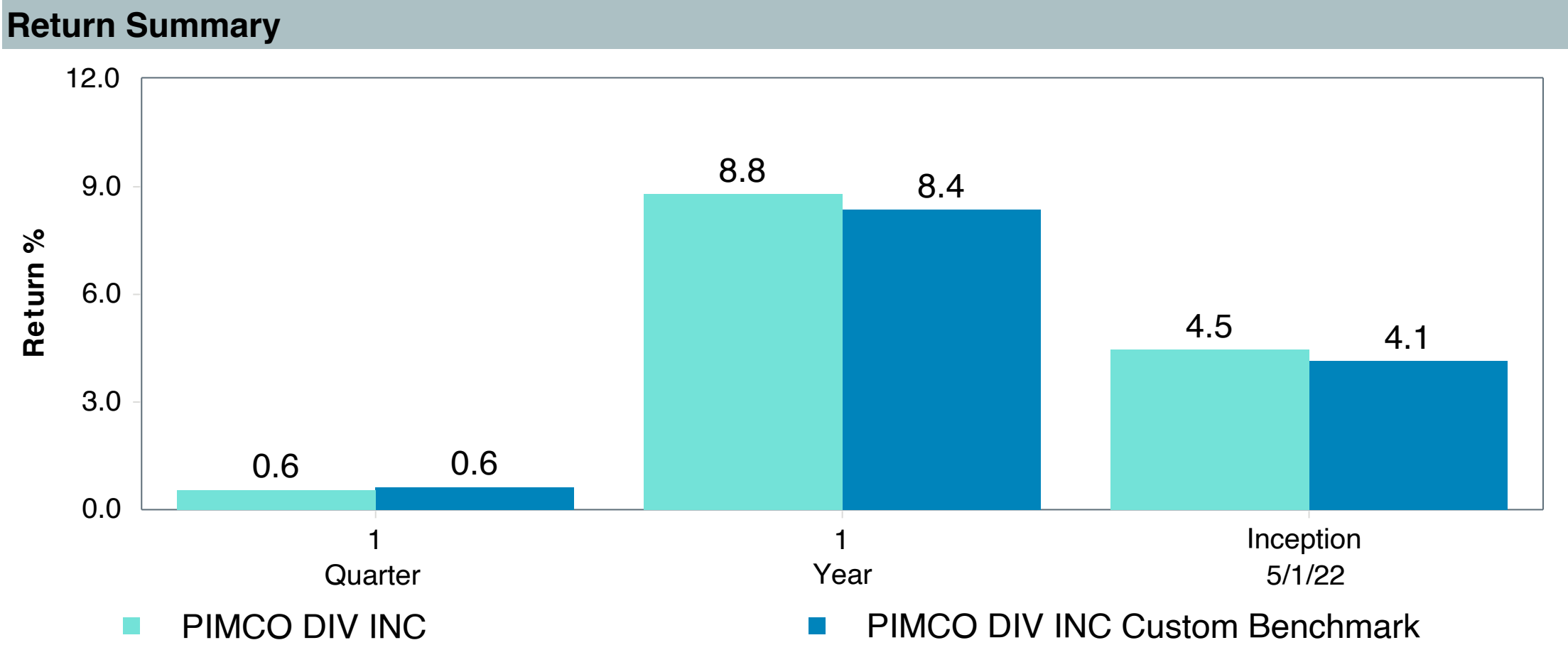
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Loomis Sayles	2.56	3.63	0.70	0.80	0.09	2.54	1.15	2.58	7.92	0.90
Blmbg. Barc. Universal Bond Index*	0.00	0.00	-	1.00	-0.30	0.00	1.00	0.11	6.19	1.00
90 Day U.S. Treasury Bill	1.84	6.15	0.30	0.01	-	2.16	0.01	2.16	0.63	0.12



# Manager Performance Summary PIMCO DIV INC

As of June 30, 2024

Account Information	
Account Name	PIMCO DIV INC
Inception Date	04/01/2022
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	PIMCO DIV INC Custom Benchmark
Peer Group	

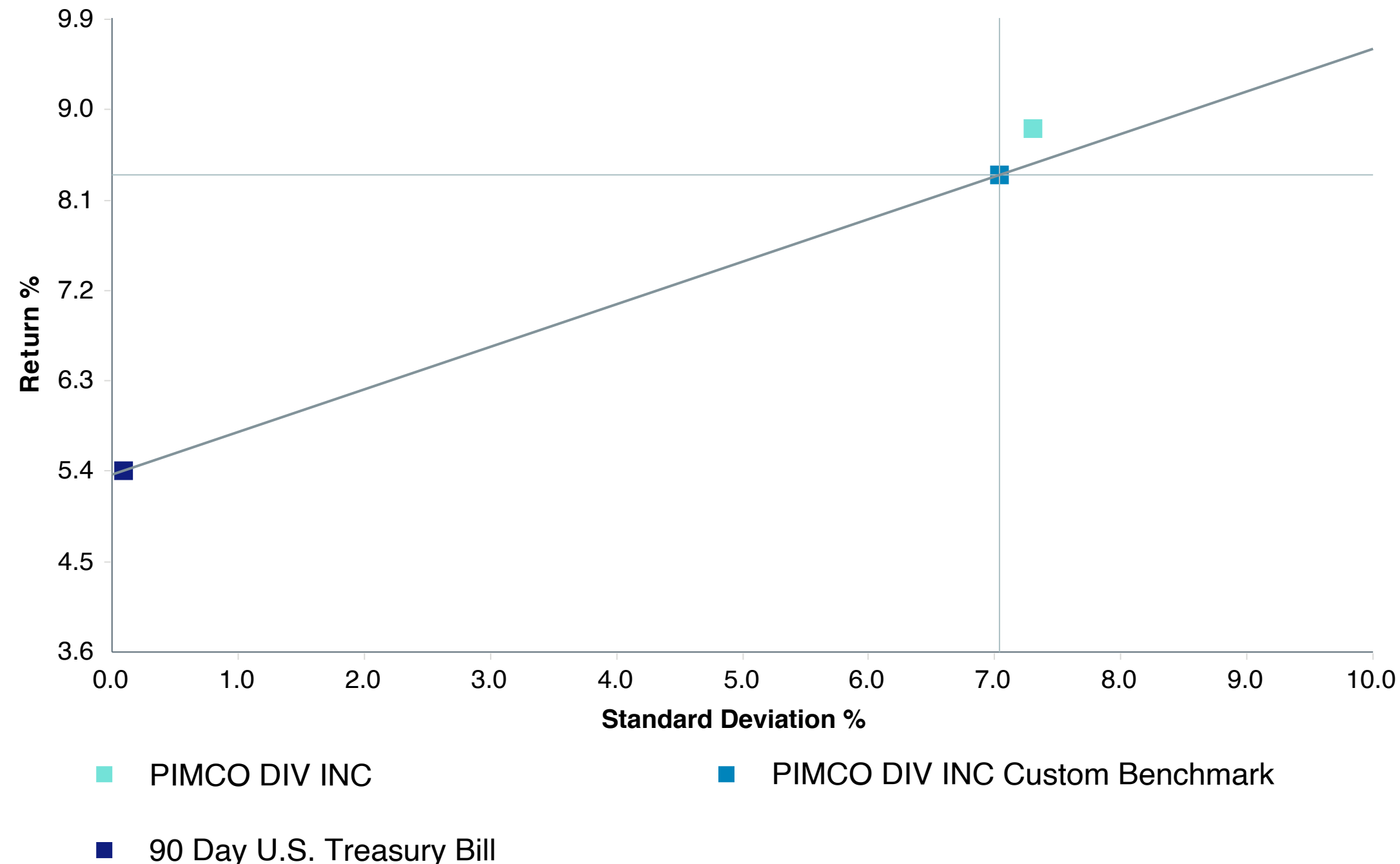




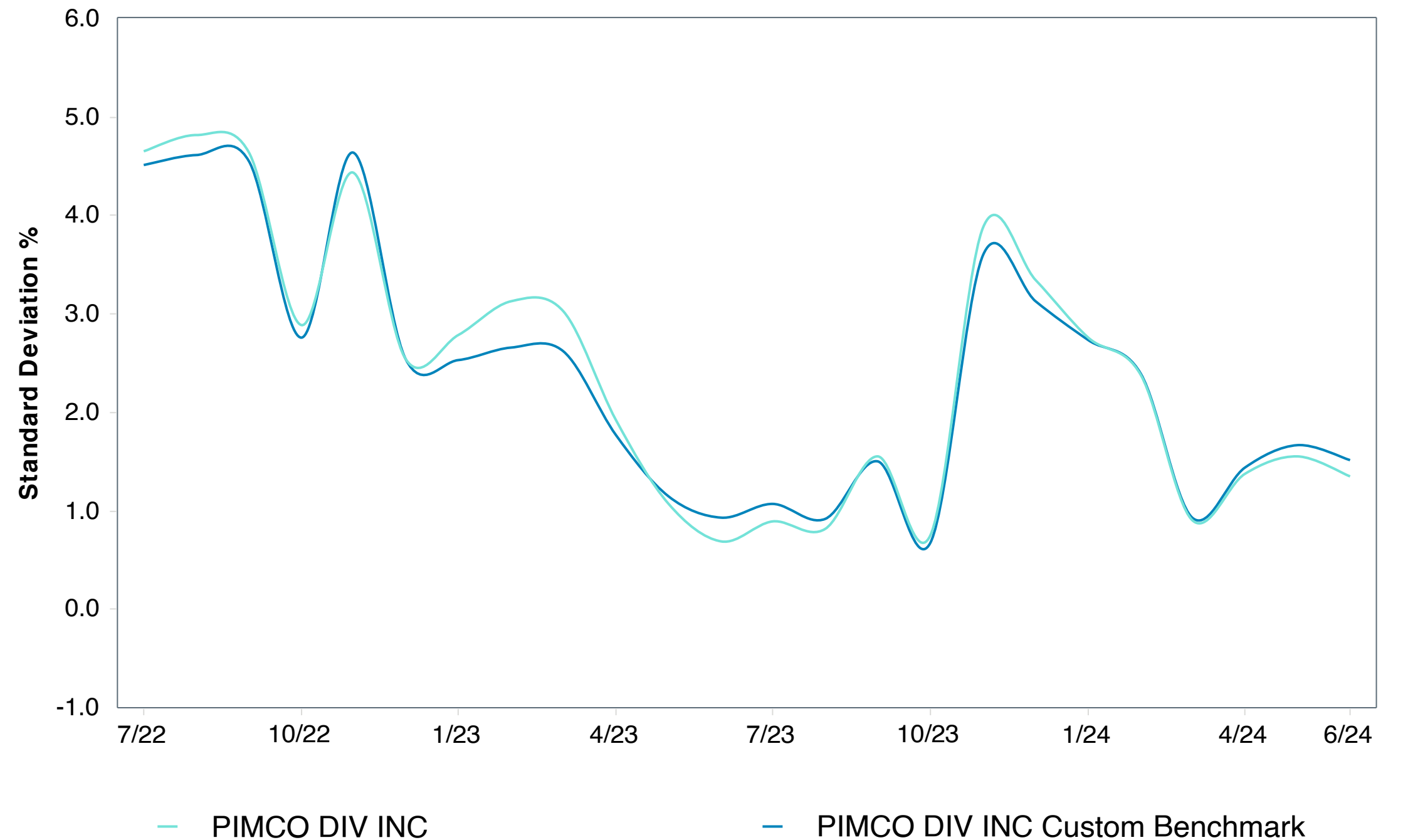
# Risk Profile PIMCO DIV INC

As of June 30, 2024

**Annualized Return vs. Annualized Standard Deviation  
1 Year**



**Standard Deviation  
Rolling 0.25 Year**



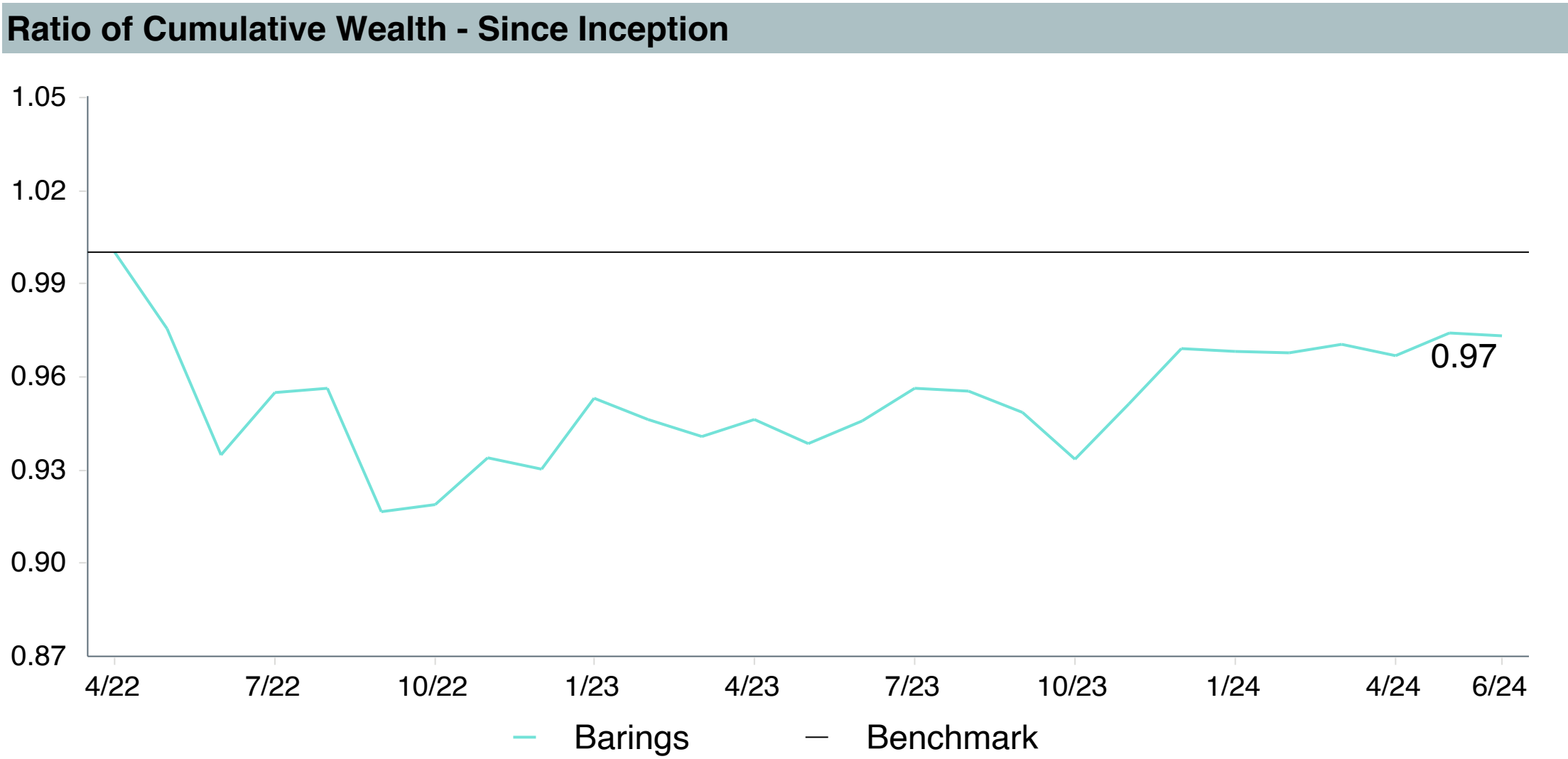
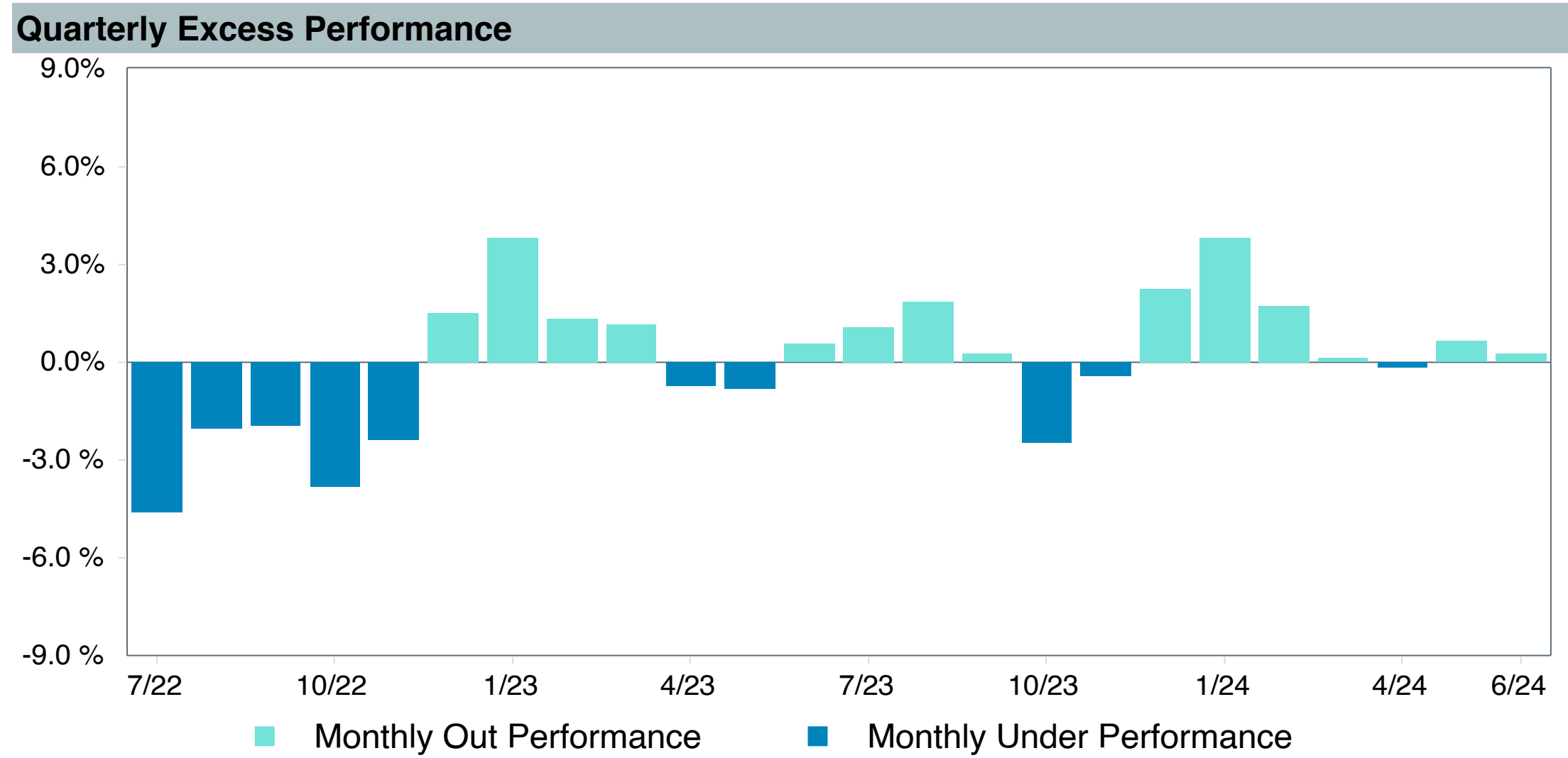
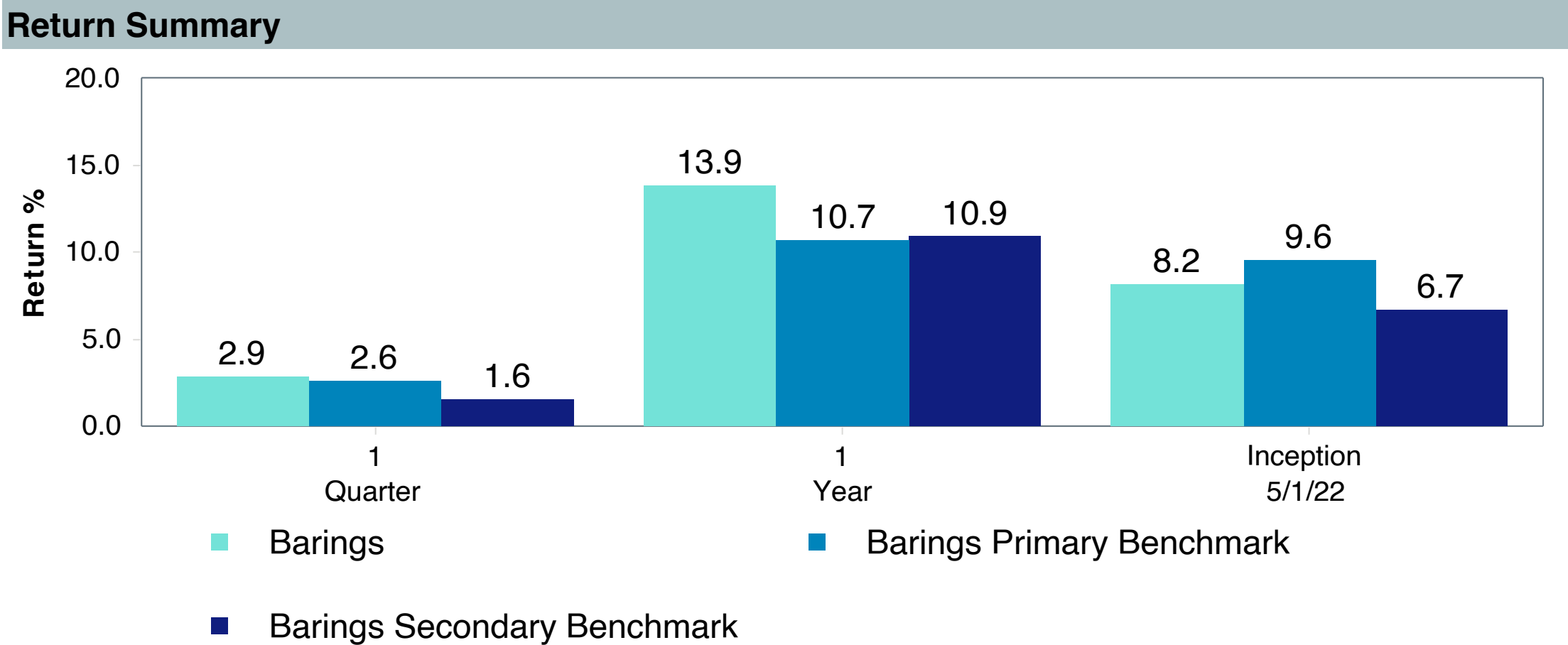
1 Year Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
PIMCO DIV INC	0.44	0.59	0.74	0.99	0.47	0.16	1.03	8.81	7.30	1.00
PIMCO DIV INC Custom Benchmark	0.00	0.00	-	1.00	0.43	0.00	1.00	8.35	7.04	1.00
90 Day U.S. Treasury Bill	-3.00	7.02	-0.43	0.05	-	5.38	0.00	5.40	0.09	0.22



# Manager Performance Summary Barings

As of June 30, 2024

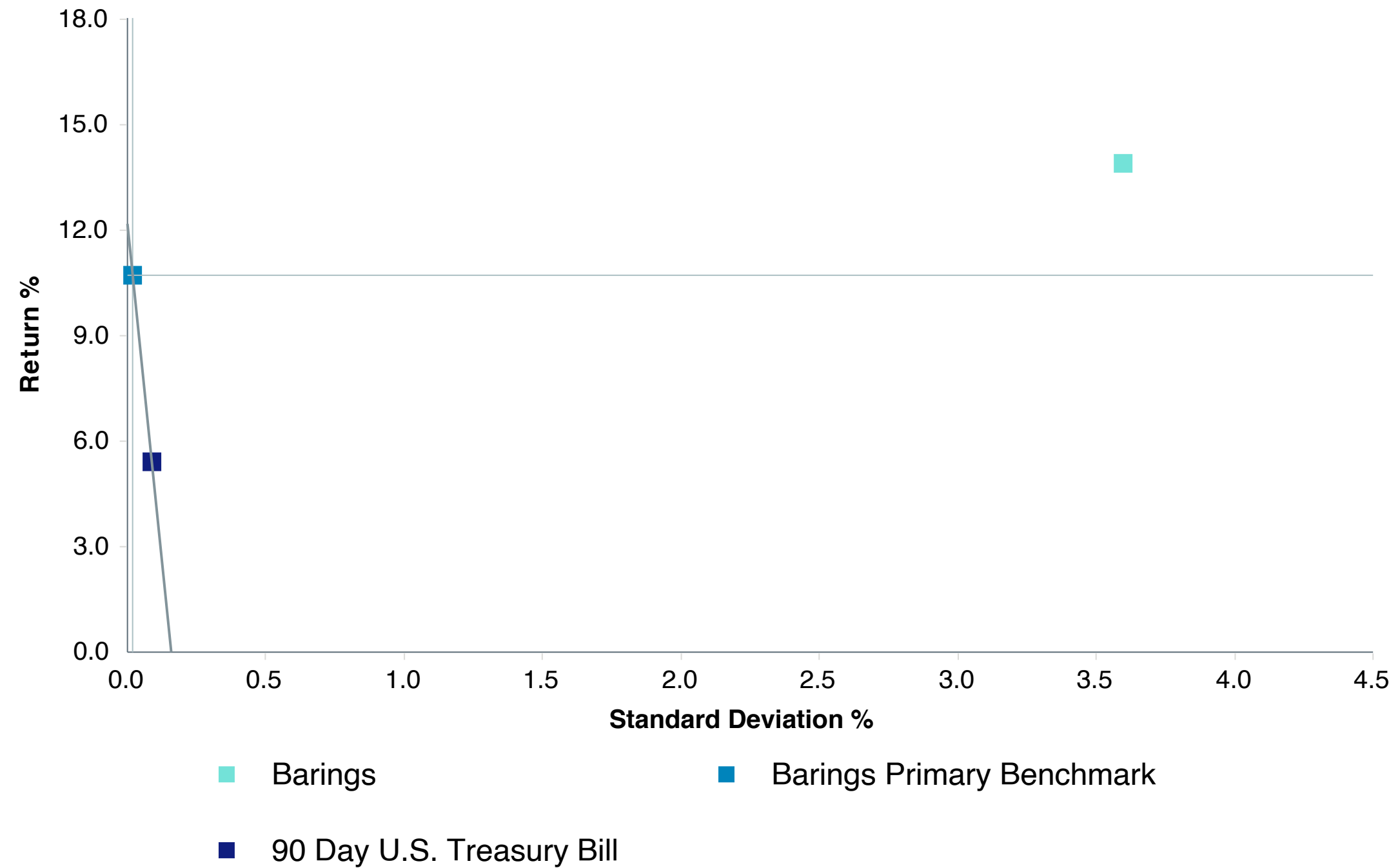
Account Information	
Account Name	Barings
Inception Date	04/01/2022
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	Barings Primary Benchmark
Peer Group	



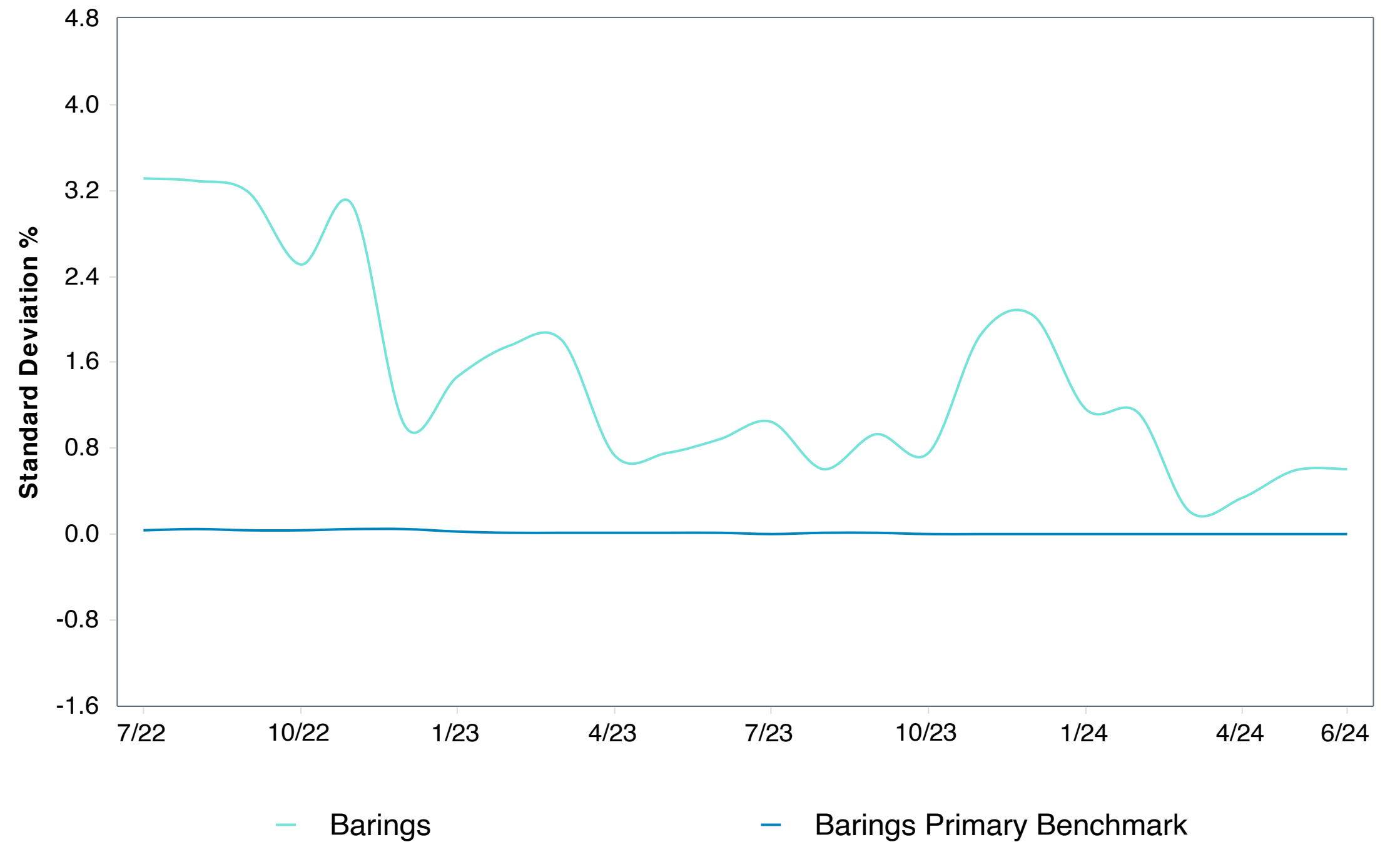
# Risk Profile Barings

As of June 30, 2024

**Annualized Return vs. Annualized Standard Deviation  
1 Year**



**Standard Deviation  
Rolling 0.25 Year**



1 Year Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Barings	2.92	3.60	0.81	0.03	2.19	2,196.71	-33.77	13.89	3.60	-0.18
Barings Primary Benchmark	0.00	0.00	-	1.00	62.44	0.00	1.00	10.71	0.02	1.00
90 Day U.S. Treasury Bill	-4.94	0.08	-62.44	0.25	-	-16.82	2.30	5.40	0.09	0.50



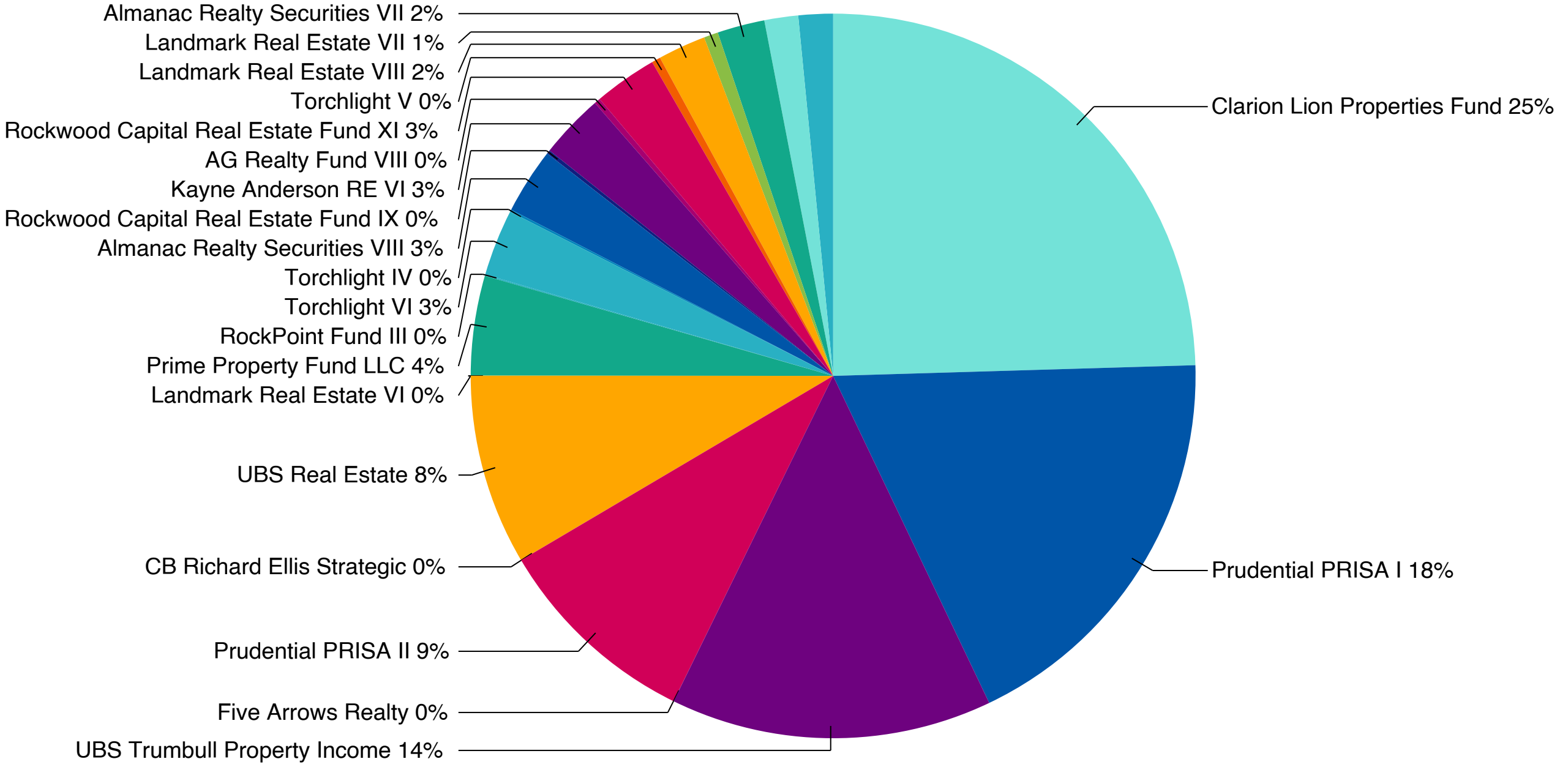
# Total Real Estate



# Total Real Estate

## Asset Allocation by Plan

June 30, 2024 : \$876,220,159



# Defined Benefit Plan Watchlist

As of June 30, 2024

DB Plan  
Investment Watchlist Summary

	1 Underperformed During Trailing 5 Years	2 Underperformed in 3 of 4 Trailing Calendar Quarters	3 Diverged from Strategy and/or Portfolio Characteristics	4 Adverse Change in Portfolio Manager	5 Weak Manager Research Rating	6 Significant Organizational Change	Watch List Status	
							2nd Quarter 2024	1st Quarter 2024
BlackRock Russell 1000 Index*	No	No	No	No	No	No		
BlackRock ACWI ex-U.S. IMI Index	No	No	No	No	No	No		
Arrowstreet	No	No	No	No	No	No		
Wellington Equity	No	No	No	No	No	No		
Dodge & Cox	No	No	No	No	No	No		
BlackRock Core Plus Universal	No	No	No	No	No	No		
PIMCO	No	No	No	No	No	No		
BlackRock Aggregate Bond Index*	No	No	No	No	No	No		
Baird	N/A	No	No	No	No	No		
Loomis Sayles	No	No	No	No	No	No		
PIMCO DIV INC	N/A	No	No	No	No	No		
Barings	N/A	No	No	No	No	No		

\*Tracking Error of 10 to 20 basis points is typical for index funds.

- The table below provides a “Suggested Action” based on the number of affirmative responses received to the questions noted above.
- Changes in Watch List designations from the previous quarter are highlighted in red.

Status	Number of Criteria Met	Suggested Action
	Less than 2	Active – No action required
	2 to 3	Active – On “closely monitored” list
	4	Closed – all allocations to the fund must be stopped, but accumulated balances may remain Invested
	Greater than 4	Closed Out – All invested balances must be moved to another active option

# Defined Contribution Option and Deferred Compensation Plan

# Asset Allocation & Performance

As of June 30, 2024

	Allocation		Performance %						
	Market Value \$	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Total Defined Cont. &amp; Deferred Comp.</b>	<b>1,256,754,825</b>	<b>100.0</b>							
<b>Tier I - Asset Allocation Funds</b>	<b>624,441,198</b>	<b>49.7</b>							
<b>LifePath Index Retirement Fund</b>	<b>154,914,434</b>	<b>12.3</b>	<b>1.0 (41)</b>	<b>8.4 (63)</b>	<b>0.2 (75)</b>	-	-	<b>1.5 (65)</b>	<b>01/01/2021</b>
<i>BlackRock LifePath Index Retirement Custom Benchmark</i>			<i>1.0</i>	<i>8.4</i>	<i>0.2</i>	-	-	<i>1.5</i>	
<b>LifePath Index 2025 Fund</b>	<b>132,968,314</b>	<b>10.6</b>	<b>1.0 (56)</b>	<b>8.8 (90)</b>	<b>0.5 (90)</b>	-	-	<b>2.1 (92)</b>	<b>01/01/2021</b>
<i>BlackRock LifePath Index 2025 Custom Benchmark</i>			<i>1.0</i>	<i>8.8</i>	<i>0.4</i>	-	-	<i>2.1</i>	
<b>LifePath Index 2030 Fund</b>	<b>133,093,867</b>	<b>10.6</b>	<b>1.2 (48)</b>	<b>10.8 (79)</b>	<b>1.5 (71)</b>	-	-	<b>3.4 (77)</b>	<b>01/01/2021</b>
<i>BlackRock LifePath Index 2030 Custom Benchmark</i>			<i>1.2</i>	<i>10.8</i>	<i>1.4</i>	-	-	<i>3.4</i>	
<b>LifePath Index 2035 Fund</b>	<b>86,847,922</b>	<b>6.9</b>	<b>1.5 (42)</b>	<b>12.7 (74)</b>	<b>2.4 (52)</b>	-	-	<b>4.7 (67)</b>	<b>01/01/2021</b>
<i>BlackRock LifePath Index 2035 Custom Benchmark</i>			<i>1.4</i>	<i>12.7</i>	<i>2.3</i>	-	-	<i>4.6</i>	
<b>LifePath Index 2040 Fund</b>	<b>55,543,776</b>	<b>4.4</b>	<b>1.7 (46)</b>	<b>14.5 (69)</b>	<b>3.3 (59)</b>	-	-	<b>5.9 (58)</b>	<b>01/01/2021</b>
<i>BlackRock LifePath Index 2040 Custom Benchmark</i>			<i>1.7</i>	<i>14.6</i>	<i>3.2</i>	-	-	<i>5.8</i>	
<b>LifePath Index 2045 Fund</b>	<b>14,966,542</b>	<b>1.2</b>	<b>1.9 (40)</b>	<b>16.3 (46)</b>	<b>4.1 (35)</b>	-	-	<b>6.9 (36)</b>	<b>01/01/2021</b>
<i>BlackRock LifePath Index 2045 Custom Benchmark</i>			<i>1.9</i>	<i>16.4</i>	<i>4.0</i>	-	-	<i>6.8</i>	
<b>LifePath Index 2050 Fund</b>	<b>5,712,747</b>	<b>0.5</b>	<b>2.1 (26)</b>	<b>17.5 (33)</b>	<b>4.6 (17)</b>	-	-	<b>7.6 (17)</b>	<b>01/01/2021</b>
<i>BlackRock LifePath Index 2050 Custom Benchmark</i>			<i>2.0</i>	<i>17.6</i>	<i>4.5</i>	-	-	<i>7.4</i>	
<b>LifePath Index 2055 Fund</b>	<b>3,443,336</b>	<b>0.3</b>	<b>2.2 (23)</b>	<b>18.1 (19)</b>	<b>4.8 (14)</b>	-	-	<b>7.8 (15)</b>	<b>01/01/2021</b>
<i>BlackRock LifePath Index 2055 Custom Benchmark</i>			<i>2.1</i>	<i>18.1</i>	<i>4.7</i>	-	-	<i>7.6</i>	
<b>LifePath Index 2060 Fund</b>	<b>2,818,601</b>	<b>0.2</b>	<b>2.2 (26)</b>	<b>18.1 (26)</b>	<b>4.8 (19)</b>	-	-	<b>7.8 (17)</b>	<b>01/01/2021</b>
<i>BlackRock LifePath Index 2060 Custom Benchmark</i>			<i>2.2</i>	<i>18.2</i>	<i>4.7</i>	-	-	<i>7.6</i>	
<b>LifePath Index 2065 Fund</b>	<b>3,489,562</b>	<b>0.3</b>	<b>2.2 (27)</b>	<b>18.1 (25)</b>	<b>4.8 (23)</b>	-	-	<b>7.8 (23)</b>	<b>01/01/2021</b>
<i>BlackRock LifePath Index 2065 Custom Benchmark</i>			<i>2.2</i>	<i>18.2</i>	<i>4.7</i>	-	-	<i>7.6</i>	
<b>Investor Select Fund</b>	<b>30,642,097</b>	<b>2.4</b>	<b>2.4</b>	<b>14.8</b>	<b>3.4</b>	<b>8.0</b>	<b>7.1</b>	<b>7.3</b>	<b>10/01/2005</b>
<i>Performance Benchmark</i>			<i>1.6</i>	<i>14.0</i>	<i>2.9</i>	<i>7.7</i>	<i>7.0</i>	<i>7.0</i>	



# Asset Allocation & Performance

As of June 30, 2024

	Allocation		Performance %						
	Market Value \$	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Tier II - Passive Funds</b>	<b>462,821,127</b>	<b>36.8</b>							
<b>U.S. Bond Index Fund</b>	<b>15,289,273</b>	<b>1.2</b>	<b>0.1</b>	<b>2.7</b>	<b>-3.0</b>	<b>-0.2</b>	<b>1.4</b>	<b>4.0</b>	<b>01/01/1998</b>
<i>Blmbg. U.S. Aggregate Index</i>			<i>0.1</i>	<i>2.6</i>	<i>-3.0</i>	<i>-0.2</i>	<i>1.3</i>	<i>3.9</i>	
<b>U.S. Total Stock Market Index Fund</b>	<b>415,697,105</b>	<b>33.1</b>	<b>3.2</b>	<b>23.2</b>	<b>7.9</b>	<b>-</b>	<b>-</b>	<b>11.2</b>	<b>01/01/2021</b>
<i>Dow Jones U.S. Total Stock Market Index</i>			<i>3.2</i>	<i>23.2</i>	<i>7.9</i>	<i>-</i>	<i>-</i>	<i>11.2</i>	
<b>International Stock Index Fund (IMI)</b>	<b>31,834,749</b>	<b>2.5</b>	<b>1.0</b>	<b>11.2</b>	<b>0.4</b>	<b>5.8</b>	<b>4.2</b>	<b>5.2</b>	<b>04/01/2010</b>
<i>MSCI AC World ex USA IMI (Net)</i>			<i>0.9</i>	<i>11.6</i>	<i>0.2</i>	<i>5.6</i>	<i>3.9</i>	<i>5.0</i>	
<b>Tier III - Active Funds</b>	<b>169,492,500</b>	<b>13.5</b>							
<b>Stable Value Fund</b>	<b>145,898,554</b>	<b>11.6</b>	<b>0.7</b>	<b>2.8</b>	<b>2.2</b>	<b>2.2</b>	<b>2.1</b>	<b>3.7</b>	<b>01/01/1997</b>
<i>90 Day U.S. Treasury Bill</i>			<i>1.3</i>	<i>5.4</i>	<i>3.0</i>	<i>2.2</i>	<i>1.5</i>	<i>2.2</i>	
<b>U.S. Core Plus Bond Fund</b>	<b>6,844,281</b>	<b>0.5</b>	<b>0.4</b>	<b>4.3</b>	<b>-2.8</b>	<b>-</b>	<b>-</b>	<b>-2.7</b>	<b>01/01/2021</b>
<i>Blmbg. U.S. Aggregate Index</i>			<i>0.1</i>	<i>2.6</i>	<i>-3.0</i>	<i>-</i>	<i>-</i>	<i>-3.0</i>	
<b>Global Equity Fund</b>	<b>16,749,665</b>	<b>1.3</b>	<b>3.4</b>	<b>19.7</b>	<b>-2.0</b>	<b>-</b>	<b>-</b>	<b>1.8</b>	<b>01/01/2021</b>
<i>MSCI AC World Index (Net)</i>			<i>2.9</i>	<i>19.4</i>	<i>5.4</i>	<i>-</i>	<i>-</i>	<i>8.2</i>	

# Investor Select Fund

	Investor Select Fund
<b>Allocation to Underlying Funds</b>	
BlackRock Russell 3000 Index Fund	29.0
BlackRock All Country World Ex-U.S. Index	11.5
BlackRock ACWI IMI Index	22.0
PIMCO Core Plus	7.5
BlackRock Core Plus	7.5
BlackRock U.S. Debt Index	5.0
PIMCO MAC	10.0
Goldman Sachs Real Estate	7.5
<b>Total Fund Assets</b>	100.0%

The Investor Select Fund allocates 62.5% to stocks, 30% to bonds, and 7.5% to real estate.

# Defined Cont. and Deferred Comp. Plan Watchlist

As of June 30, 2024

DC Plan

Investment Watchlist Summary

	1 Underperformed During Trailing 5 Years	2 Underperformed in 3 of 4 Trailing Calendar Quarters	3 Diverged from Strategy and/or Portfolio Characteristics	4 Adverse Change in Portfolio Manager	5 Weak Manager Research Rating	6 Significant Organizational Change	Watch List Status	
							2nd Quarter 2024	1st Quarter 2024
BlackRock LifePath Index Funds	No	No	No	No	No	No		
Investor Select Fund	No	No	No	No	No	No		
U.S. Bond Index Fund	No	No	No	No	No	No		
U.S. Total Stock Market Index Fund	No	No	No	No	No	No		
International Stock Index Fund (IMI)	No	No	No	No	No	No		
Stable Value Fund	No	No	No	No	No	No		
U.S. Core Plus Bond Fund	No	No	No	No	No	No		
Global Equity Fund	Yes	No	No	No	No	No		

- The table below provides a “Suggested Action” based on the number of affirmative responses received to the questions noted above.
- Changes in Watch List designations from the previous quarter are highlighted in red.

Status	Number of Criteria Met	Suggested Action
	Less than 2	Active - No action required
	2 to 3	Active - On “closely monitored” list
	4	Closed - all allocations to the fund must be stopped, but accumulated balances may remain Invested
	Greater than 4	Closed Out - All invested balances must be moved to another active option

# Total Cash Balance Benefit



# Total CBB Plan

As of June 30, 2024

	Allocation			Performance %						
	Market Value \$ (\$)	%	Policy %	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Total Cash Balance Benefit Plan</b>	<b>3,134,554,618</b>	<b>100.0</b>	<b>100.0</b>	<b>1.6</b>	<b>13.4</b>	<b>4.5</b>	<b>8.6</b>	<b>7.7</b>	<b>8.0</b>	<b>01/01/2003</b>
<i>Policy Benchmark</i>				<i>1.7</i>	<i>12.7</i>	<i>3.2</i>	<i>7.8</i>	<i>7.1</i>	<i>7.8</i>	
<b>Total U.S. Equity</b>	<b>816,148,530</b>	<b>26.0</b>	<b>24.0</b>	<b>3.2</b>	<b>23.3</b>	<b>8.3</b>	<b>14.3</b>	<b>12.2</b>	<b>11.0</b>	<b>01/01/2003</b>
<i>Dow Jones U.S. Total Stock Market</i>				<i>3.2</i>	<i>23.2</i>	<i>7.9</i>	<i>14.0</i>	<i>12.1</i>	<i>11.1</i>	
<b>BlackRock Russell 3000 Index*</b>	<b>243,438,422</b>	<b>7.8</b>		<b>3.2</b>	<b>23.1</b>	<b>8.4</b>	<b>14.4</b>	<b>12.4</b>	<b>10.0</b>	<b>10/01/2007</b>
<i>Russell 3000 Index</i>				<i>3.2</i>	<i>23.1</i>	<i>8.4</i>	<i>14.4</i>	<i>12.4</i>	<i>10.0</i>	
<b>NTAM Russell 3000 Index</b>	<b>572,710,108</b>	<b>18.3</b>		<b>3.2</b>					<b>19.6</b>	<b>12/01/2023</b>
<i>Russell 3000 Index</i>				<i>3.2</i>					<i>19.6</i>	
<b>Total Non-U.S. Equity</b>	<b>337,941,916</b>	<b>10.8</b>	<b>11.5</b>	<b>1.1</b>	<b>11.5</b>	<b>0.3</b>	<b>5.8</b>	<b>4.6</b>	<b>7.0</b>	<b>01/01/2003</b>
<i>MSCI All Country World ex-U.S. IMI*</i>				<i>0.9</i>	<i>11.6</i>	<i>0.2</i>	<i>5.6</i>	<i>3.9</i>	<i>7.5</i>	
<b>BlackRock ACWI ex-U.S. IMI Index</b>	<b>337,941,916</b>	<b>10.8</b>		<b>1.1</b>	<b>11.5</b>	<b>0.3</b>	<b>5.8</b>		<b>4.3</b>	<b>12/01/2017</b>
<i>MSCI AC World ex USA IMI (Net)</i>				<i>0.9</i>	<i>11.6</i>	<i>0.2</i>	<i>5.6</i>		<i>4.1</i>	
<b>Total Global Equity</b>	<b>751,113,668</b>	<b>24.0</b>	<b>22.0</b>	<b>1.9</b>	<b>22.7</b>	<b>7.5</b>	<b>12.5</b>	<b>9.3</b>	<b>8.9</b>	<b>09/01/2005</b>
<i>MSCI All Country World IMI*</i>				<i>2.4</i>	<i>18.4</i>	<i>4.7</i>	<i>10.4</i>	<i>8.2</i>	<i>7.5</i>	
<b>Arrowstreet</b>	<b>302,363,694</b>	<b>9.6</b>		<b>3.2</b>	<b>23.8</b>	<b>7.9</b>	<b>14.1</b>		<b>13.6</b>	<b>09/01/2016</b>
<i>MSCI AC World IMI Index (Net)</i>				<i>2.4</i>	<i>18.4</i>	<i>4.7</i>	<i>10.4</i>		<i>10.3</i>	
<b>Wellington Equity</b>	<b>67,078,567</b>	<b>2.1</b>		<b>-2.3</b>	<b>11.6</b>	<b>1.8</b>	<b>8.4</b>		<b>8.9</b>	<b>09/01/2016</b>
<i>MSCI AC World Index Small Cap (Net)</i>				<i>-1.6</i>	<i>10.6</i>	<i>-0.8</i>	<i>7.3</i>		<i>7.7</i>	
<b>Dodge &amp; Cox</b>	<b>189,639,124</b>	<b>6.0</b>		<b>-0.3</b>	<b>13.6</b>	<b>6.1</b>	<b>11.1</b>		<b>8.9</b>	<b>07/01/2017</b>
<i>MSCI AC World IMI Index (Net)</i>				<i>2.4</i>	<i>18.4</i>	<i>4.7</i>	<i>10.4</i>		<i>9.6</i>	
<b>GQG Global Equity</b>	<b>191,751,919</b>	<b>6.1</b>		<b>3.7</b>	<b>36.2</b>				<b>38.4</b>	<b>04/01/2023</b>
<i>MSCI AC World IMI Index (Net)</i>				<i>2.4</i>	<i>18.4</i>				<i>19.8</i>	

\*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

# Total CBB Plan

As of June 30, 2024

	Allocation			Performance %						
	Market Value \$ (\$)	%	Policy %	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Total Fixed Income</b>	862,016,115	27.5		0.6	5.7	-1.1	1.0	2.1	3.9	01/01/2003
<i>DB/CBB Total Fixed Income Custom Benchmark</i>				0.3	4.7	-2.0	0.5	1.8	3.6	
<b>Total Core Fixed Income</b>	561,416,690	17.9	20.0	0.3	3.6				0.8	05/01/2022
<i>Blmbg. U.S. Aggregate Index</i>				0.1	2.6				0.3	
<b>BlackRock Aggregate Bond Index</b>	128,614,228	4.1		0.1	2.7	-3.0	-0.2	1.4	3.2	07/01/2006
<i>Blmbg. Barc. Aggregate Bond Index</i>				0.1	2.6	-3.0	-0.2	1.3	3.1	
<b>BlackRock Core Plus Universal</b>	133,528,672	4.3		0.3	3.3	-3.0	0.1	1.7	3.7	01/01/2003
<i>BlackRock Core Plus Benchmark</i>				0.1	2.6	-3.1	-0.1	1.5	3.4	
<b>PIMCO</b>	135,422,602	4.3		0.2	4.5	-2.5	0.6	2.1	3.8	03/01/2005
<i>PIMCO Core Plus Benchmark</i>				0.1	2.6	-3.1	-0.1	1.5	3.2	
<b>Baird</b>	137,769,540	4.4		0.4	4.1				1.3	05/01/2022
<i>Baird DB/CBB Custom Benchmark</i>				0.1	2.6				0.3	
<b>Opportunistic Cash and Int Rec</b>	1,524	0.0								
<b>CBB GICS and Money Market</b>	26,080,124	0.8								
<b>Total Return Seeking Fixed Income</b>	300,599,426	9.6	10.0	1.3	9.7				4.9	05/01/2022
<i>DB/CBB Custom RS FI Benchmark</i>				0.8	8.9				5.0	
<b>Loomis Sayles</b>	99,094,032	3.2		0.2	6.3	-1.3	2.6	3.5	5.8	07/01/2006
<i>Blmbg. Barc. Universal Bond Index*</i>				0.2	3.5	-2.7	0.1	1.6	3.7	
<b>PIMCO DIV INC</b>	99,185,336	3.2		0.6	8.8				4.5	05/01/2022
<i>PIMCO DIV INC Custom Benchmark</i>				0.6	8.4				4.1	
<b>Barings</b>	99,083,411	3.2		2.9	13.9				8.2	05/01/2022
<i>Barings Primary Benchmark</i>				2.6	10.7				9.6	
<i>Barings Secondary Benchmark</i>				1.6	10.9				6.7	
<b>Franklin Templeton</b>	2,491,238	0.1								
<b>Opportunistic Fixed Income - PIMCO Bravo II</b>	745,410	0.0								

\*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

# Total CBB Plan

As of June 30, 2024

	Allocation			Performance %						
	Market Value \$ (\$)	%	Policy %	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Total Real Estate</b>	<b>164,484,829</b>	<b>5.2</b>	<b>7.5</b>	<b>-2.6</b>	<b>-10.6</b>	<b>1.6</b>	<b>2.3</b>	<b>5.9</b>	<b>5.7</b>	<b>12/01/2004</b>
<i>Performance Benchmark*</i>				<i>-0.7</i>	<i>-10.0</i>	<i>1.0</i>	<i>2.3</i>	<i>5.4</i>	<i>6.8</i>	
CB Richard Ellis Strategic	9,187	0.0								
Prudential PRISA I	28,347,995	0.9								
UBS Real Estate	13,095,793	0.4								
Rockwood Capital Real Estate Fund IX	260,323	0.0								
Prudential PRISA II	14,265,072	0.5								
Five Arrows Realty	4,154	0.0								
RockPoint Fund III	82,288	0.0								
Landmark Real Estate VI	17,080	0.0								
Landmark Real Estate VII	977,626	0.0								
AG Realty Fund VIII	414,026	0.0								
UBS Trumbull Property Income	22,104,783	0.7								
Almanac Realty Securities VII	3,260,314	0.1								
Torchlight IV	155,362	0.0								
Torchlight V	604,719	0.0								
Rockwood Capital Real Estate Fund X	2,322,065	0.1								
Landmark Real Estate VIII	3,296,593	0.1								
Torchlight VI	4,584,872	0.1								
Almanac Realty Securities VIII	4,525,768	0.1								
Clarion Lion Properties Fund	37,814,361	1.2								
Torchlight Debt Opportunity	29,645,494	0.9								
Kayne Anderson RE VI	4,455,078	0.1								
Prime Property Fund LLC	6,845,460	0.2								
Real Estate Cash	909,066	0.0								

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# Total CBB Plan

As of June 30, 2024

	Allocation			Performance %						
	Market Value \$ (\$)	%	Policy %	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Total Private Equity</b>	<b>202,849,559</b>	<b>6.5</b>	<b>5.0</b>	<b>1.7</b>	<b>7.2</b>	<b>14.4</b>	<b>18.5</b>	<b>16.0</b>	<b>8.4</b>	<b>09/01/2005</b>
<i>Dow Jones U.S. Total Stock Market + 3%</i>				<i>4.0</i>	<i>26.8</i>	<i>11.1</i>	<i>17.4</i>	<i>15.4</i>	<i>13.5</i>	
Pathway	364,431	0.0								
Sun Capital	139,290	0.0								
Dover Street VIII	229,530	0.0								
CMEA Ventures VII	648,464	0.0								
New Mountain Partners III	140,598	0.0								
New Mountain Partners IV	955,825	0.0								
New Mountain Partners, V	6,803,350	0.2								
Citigroup Venture Capital International	215,802	0.0								
Resolute Fund III	2,154,087	0.1								
BridgePoint Europe IV	607,231	0.0								
Quantum Energy Partners V	35,850	0.0								
Quantum Energy Partners VI	1,750,006	0.1								
CVC European Equity Partners	2,069,036	0.1								
CVC European Equity Partners V	87,635	0.0								
Fulcrum Growth Partners IV	202,144	0.0								
Ares Corporate Opportunities Fund IV	468,558	0.0								
New Enterprise Associates 13	572,414	0.0								
New Enterprise Associates 14	4,432,289	0.1								
Lincolnshire Equity Partners IV	810,605	0.0								
Merit Mezzanine Fund V	313,104	0.0								
Ares Mezzanine Fund Partners	10,409	0.0								
Lightyear Fund III	214,155	0.0								
EIF U.S. Power Fund IV	984,357	0.0								
McCarthy Capital Fund V	426,602	0.0								
Green Equity Investors VI	2,914,372	0.1								
Wayzata Opp Fund III	147,862	0.0								
Beecken Petty O'Keefe & Co. IV	73,605	0.0								
Pine Brook Capital Partners II	3,172,541	0.1								
EMG III LP	2,624,844	0.1								
Francisco Partners IV	2,849,693	0.1								
Wynnchurch Capital Partners IV	4,485,029	0.1								
BridgePoint Europe V	1,500,753	0.0								

\*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.



# Total CBB Plan

As of June 30, 2024

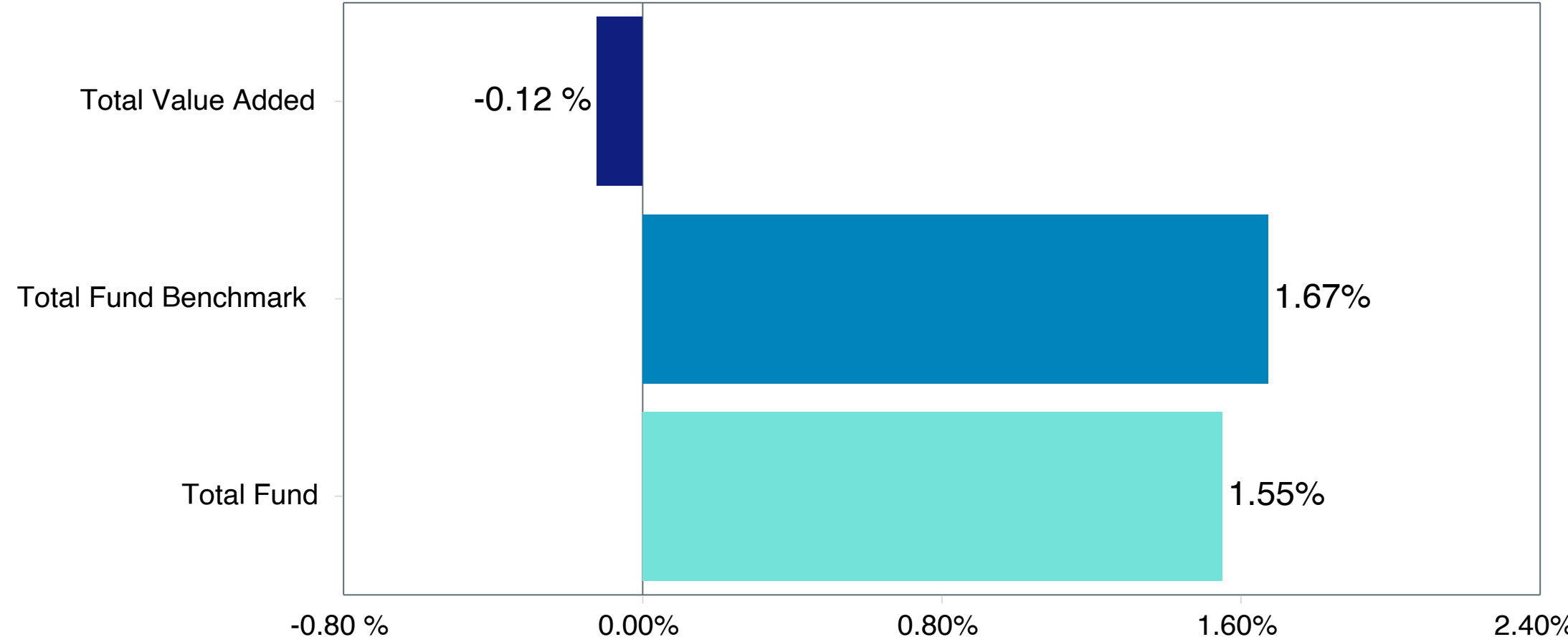
	Allocation			Performance %						
	Market Value \$ (\$)	%	Policy %	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
McCarthy Capital Fund VI	11,129,247	0.4								
Dover Street IX	4,249,775	0.1								
Green Equity Investors VII	5,398,577	0.2								
Quantum Energy Partners VII	5,895,414	0.2								
Ares Corporate Opp Fund V	7,197,115	0.2								
Genstar Cap Ptr VIII L.P.	12,253,801	0.4								
Francisco Partners V	11,436,056	0.4								
Resolute Fund IV	13,159,305	0.4								
BridgePoint Europe VI	9,153,794	0.3								
Genstar Cap Ptr IX LP	10,063,931	0.3								
New Enterprise Associates 17	6,382,445	0.2								
Dover Street X	37,792,574	1.2								
Wynnchurch Capital Partners V	7,209,941	0.2								
New Mountain Partners VI	7,490,957	0.2								
Resolute Fund V	9,314,996	0.3								
Genstar X	6,998,256	0.2								
New Enterprise Associates 18	2,885,947	0.1								
Dover Street XI	1,928,058	0.1								
Francisco Partners VII		0.0								
Resolute Fund VI	810,122	0.0								
Bridgepoint Europe VII	1,048,841	0.0								
McCarthy Capital Fund VIII	1,599,727	0.1								
Private Equity Cash	3,811,817	0.1								

\*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

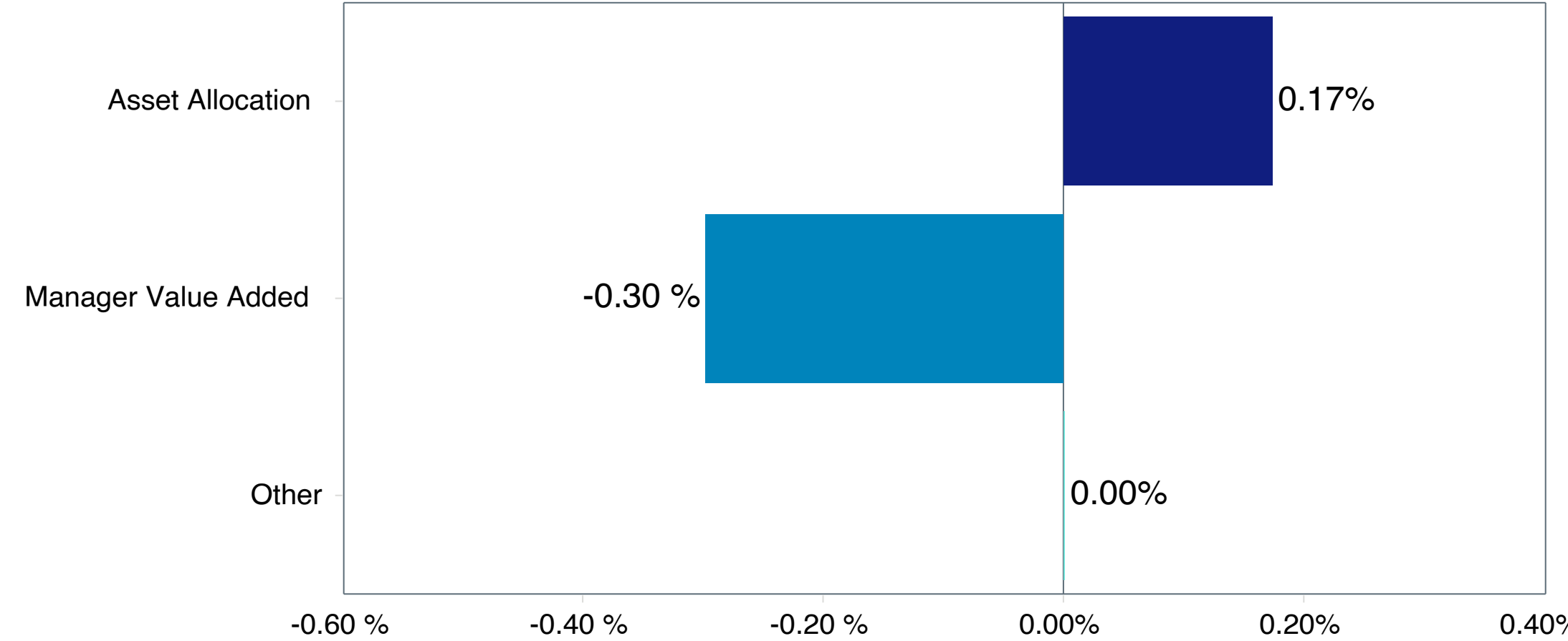
# Total Fund Attribution

1 Quarter Ending June 30, 2024

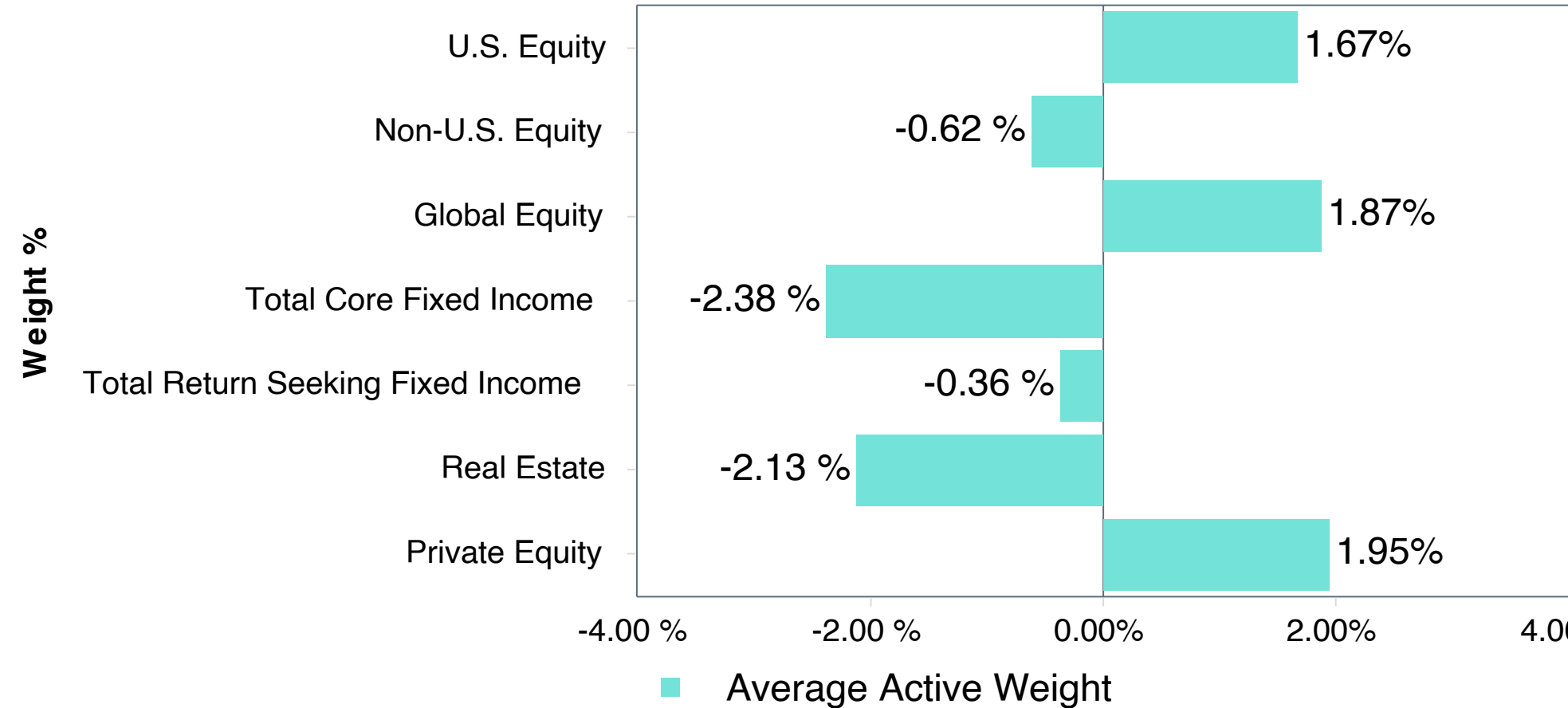
**Total Fund Performance**



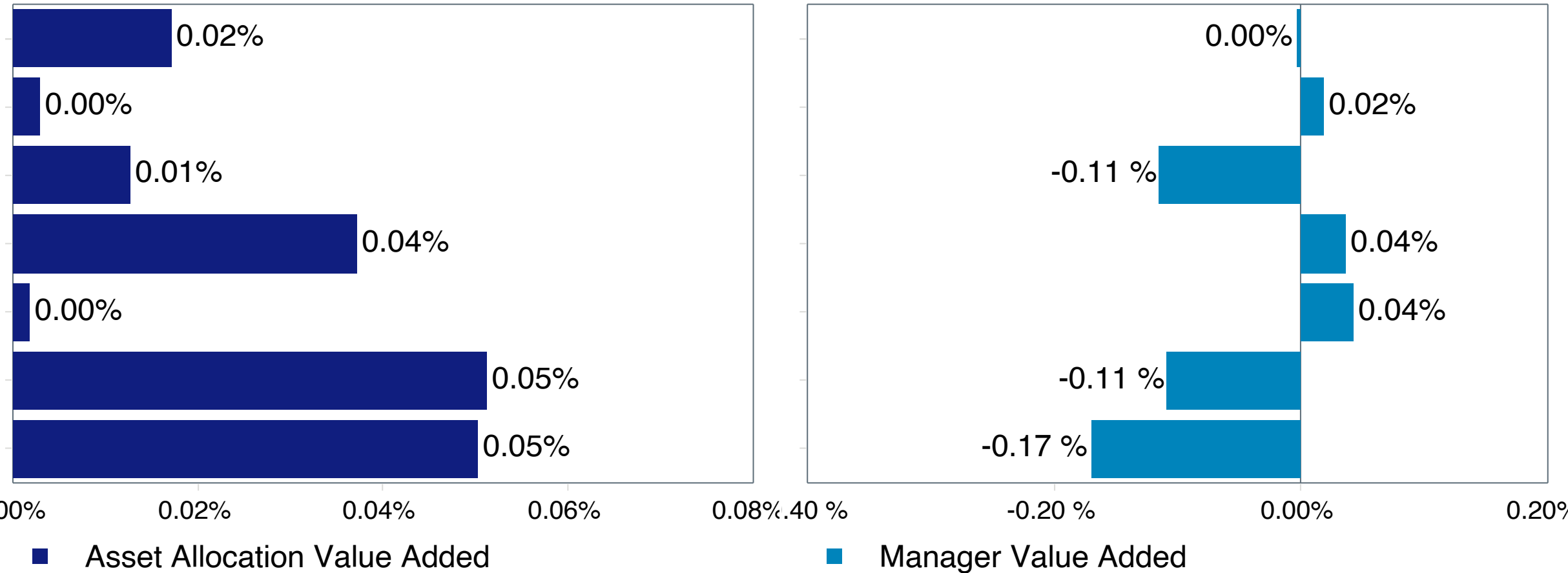
**Total Value Added: -0.12 %**



**Total Asset Allocation: 0.17%**



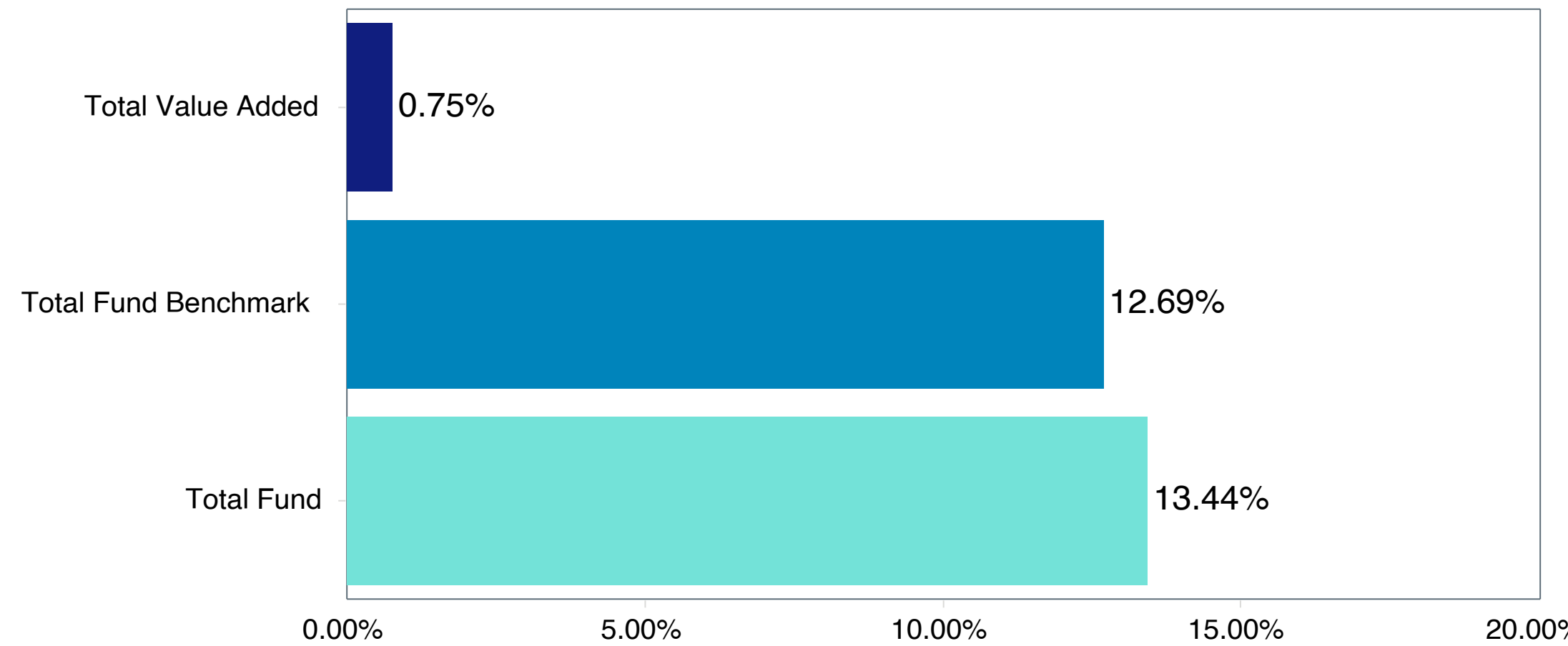
**Total Manager Value Added: -0.30 %**



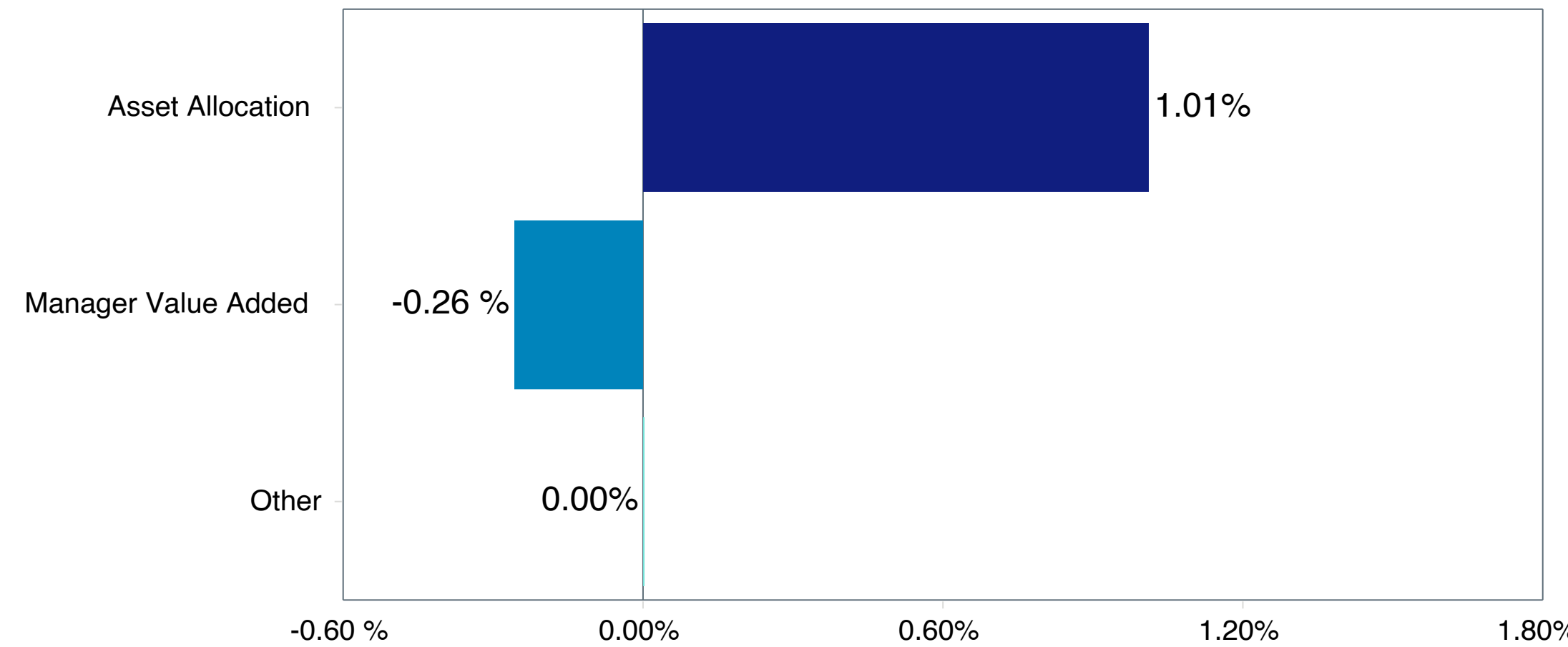
# Total Fund Attribution

1 Year Ending June 30, 2024

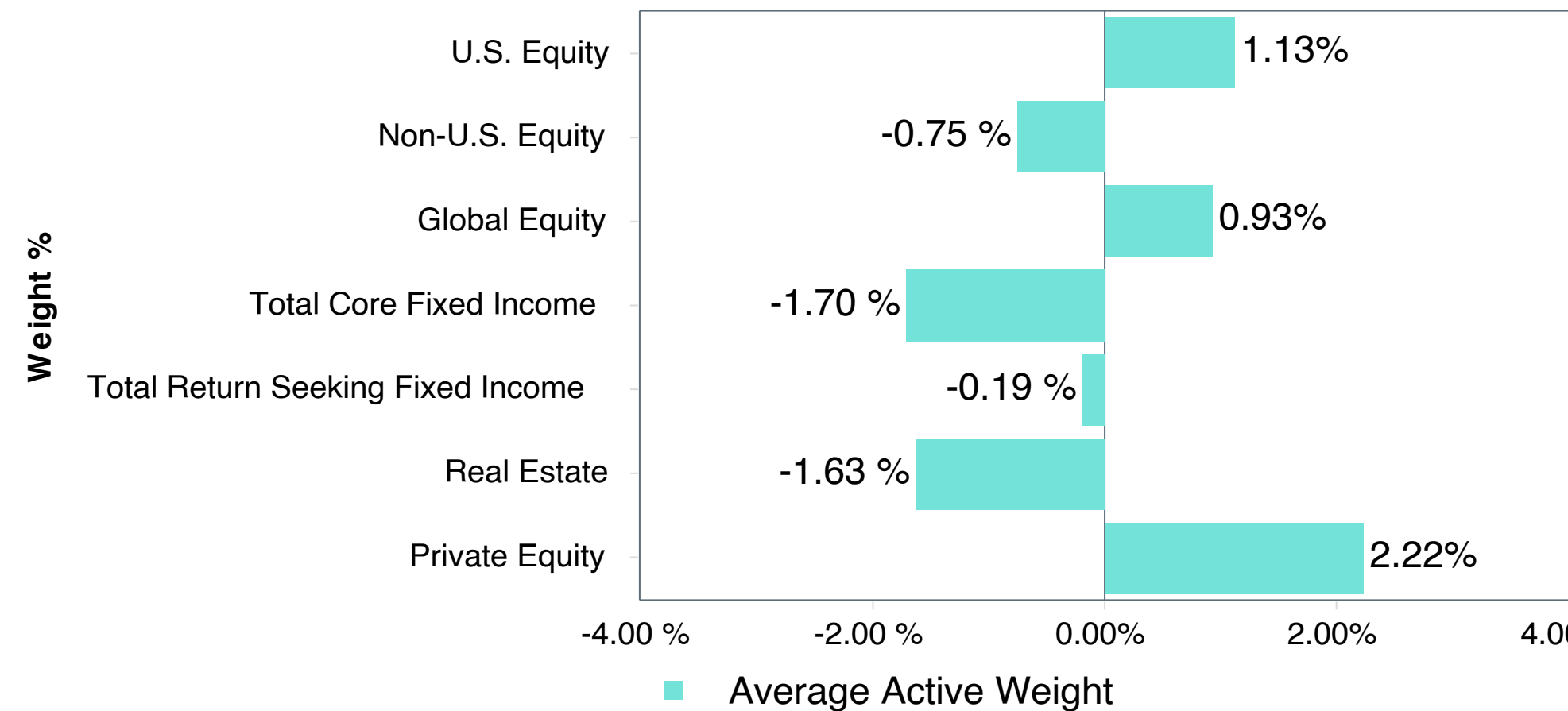
**Total Fund Performance**



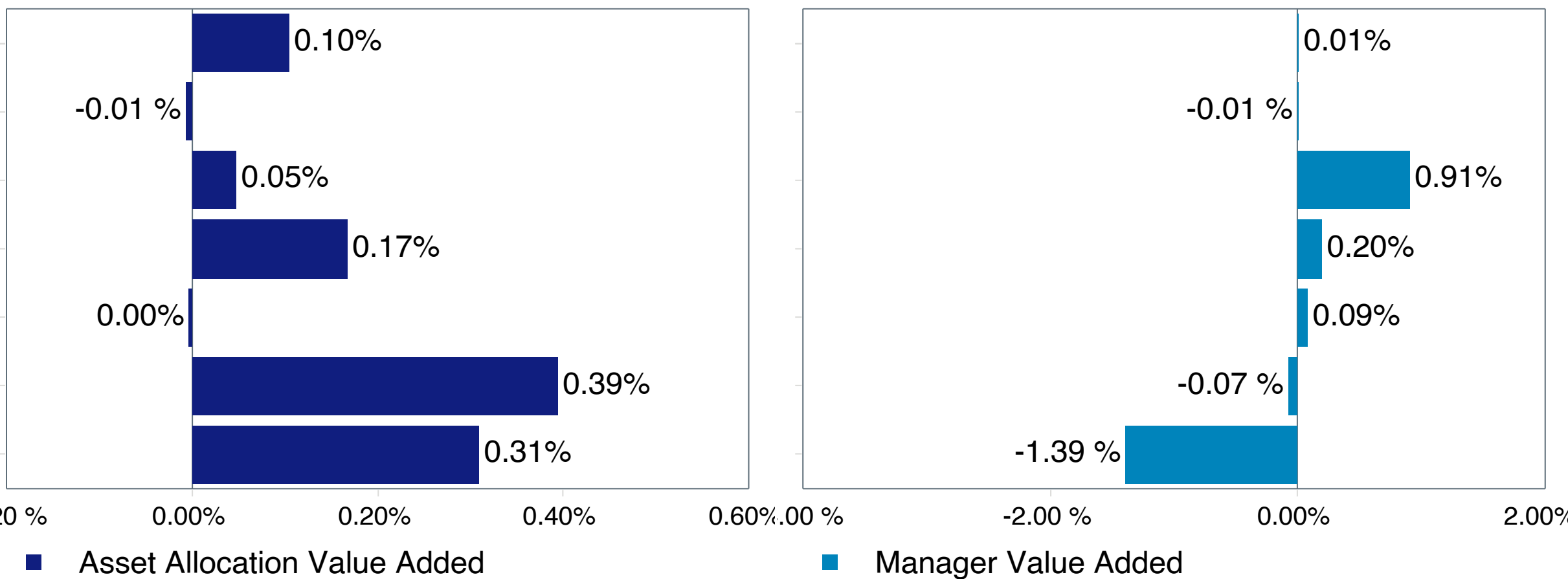
**Total Value Added: 0.75%**



**Total Asset Allocation: 1.01%**



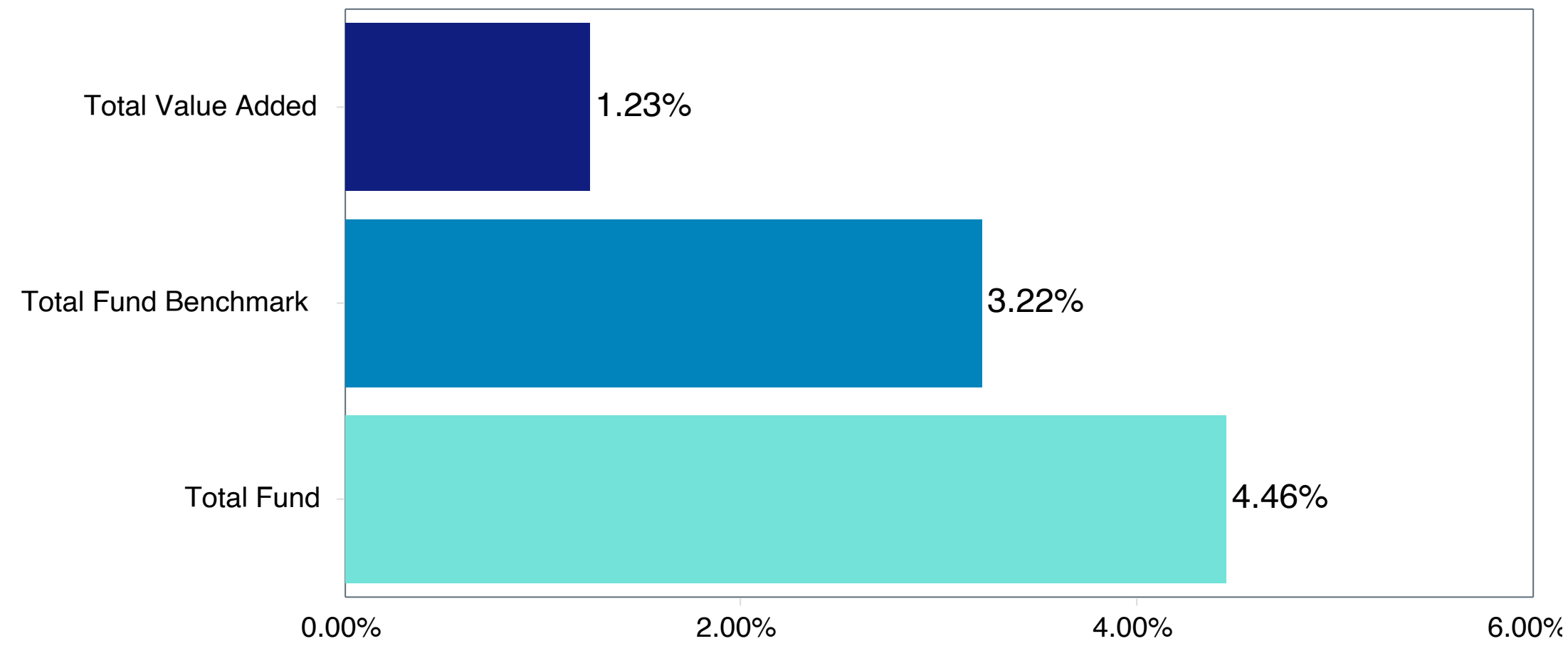
**Total Manager Value Added: -0.26%**



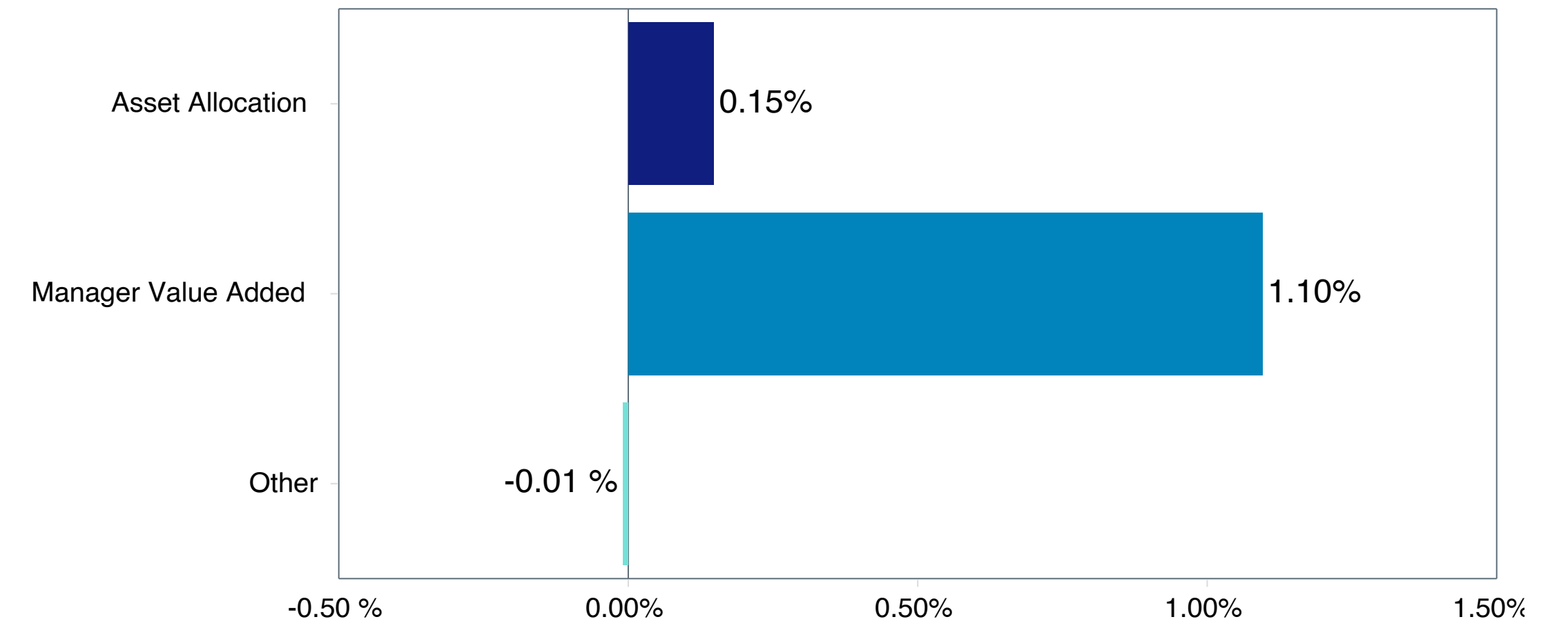
# Total Fund Attribution

## 3 Years Ending June 30, 2024

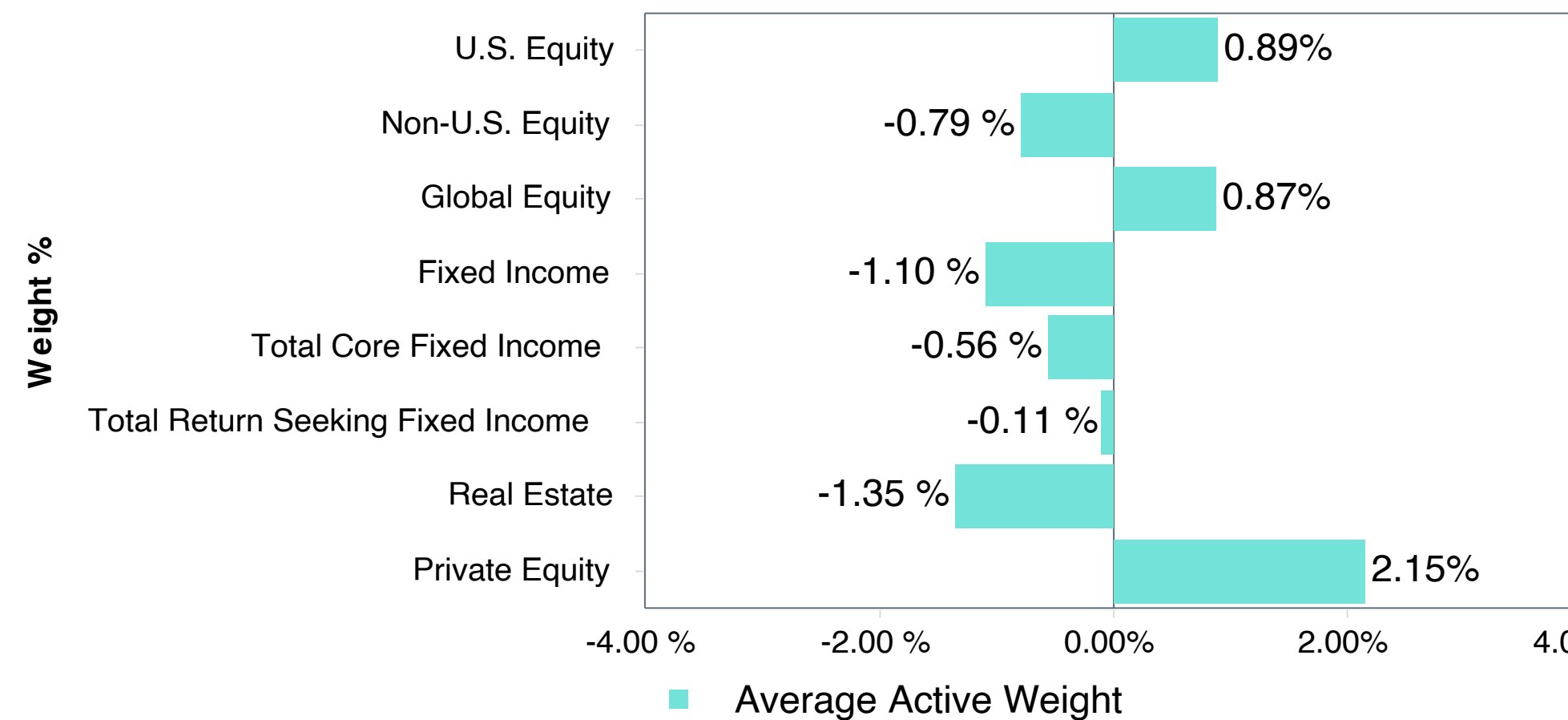
Total Fund Performance



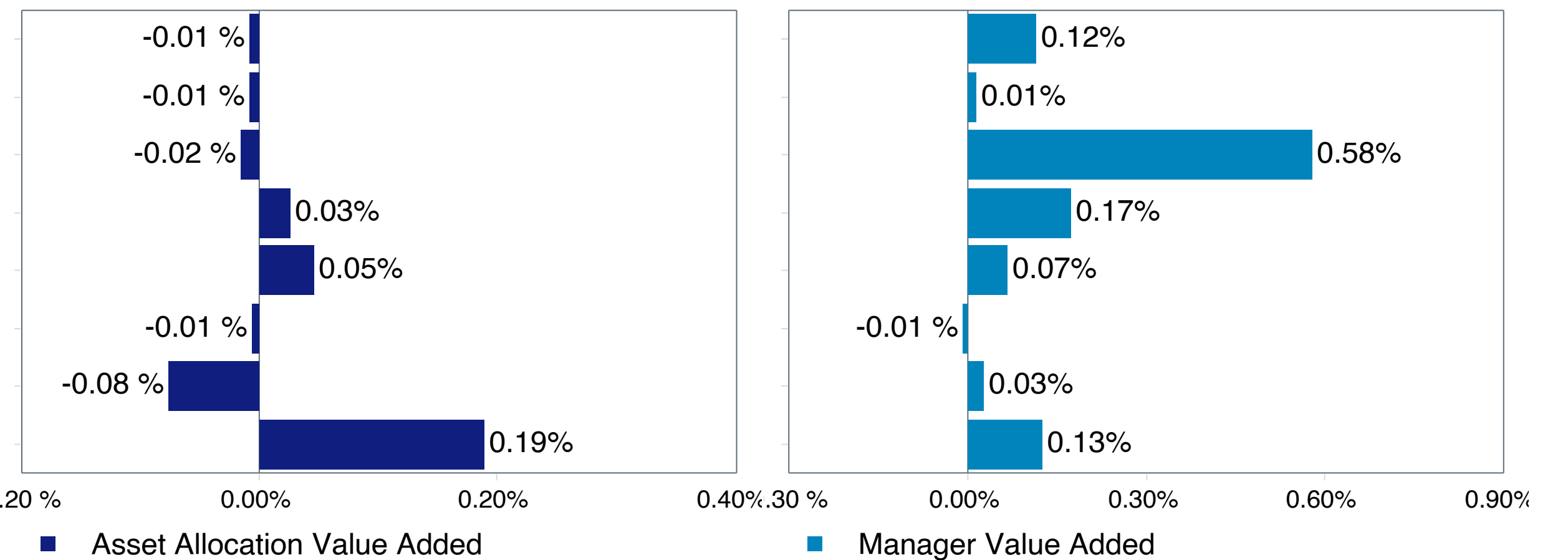
Total Value Added: 1.23%



Total Asset Allocation: 0.15%



Total Manager Value Added: 1.10%



# Total CSP of Nebraska



# Total CSP of Nebraska

As of June 30, 2024

	Total Fund							
	\$	%	Allocation		Performance %			
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	Since Inception	Inception Date
<b>Union Bank &amp; Trust</b>	<b>6,311,600,378</b>	<b>100.0</b>						
NEST Advisor	1,447,288,266	22.9						
NEST Direct	2,673,654,811	42.4						
Bloomwell	2,190,657,300	34.7						
<b>Total NEST Direct</b>	<b>2,673,654,811</b>	<b>100.0</b>						
<b>Age-Based Funds</b>	<b>1,273,847,078</b>	<b>47.6</b>						
<b>Age-Based Aggressive 0-02</b>	<b>4,907,194</b>	<b>0.2</b>	<b>1.6</b>	<b>17.8</b>	<b>4.6</b>		<b>8.1</b>	<b>01/01/2021</b>
<i>Aggressive 0-02 Benchmark</i>			<i>1.6</i>	<i>17.7</i>	<i>4.9</i>		<i>8.2</i>	
<b>Age-Based Aggressive 03-05</b>	<b>22,965,443</b>	<b>0.9</b>	<b>1.5</b>	<b>16.5</b>	<b>3.9</b>		<b>7.1</b>	<b>01/01/2021</b>
<i>Aggressive 03-05 Benchmark</i>			<i>1.5</i>	<i>16.3</i>	<i>4.2</i>		<i>7.2</i>	
<b>Age-Based Aggressive 06-08</b>	<b>54,023,217</b>	<b>2.0</b>	<b>1.4</b>	<b>15.1</b>	<b>3.3</b>		<b>6.0</b>	<b>01/01/2021</b>
<i>Aggressive 06-08 Benchmark</i>			<i>1.3</i>	<i>14.9</i>	<i>3.7</i>		<i>6.2</i>	
<b>Age-Based Aggressive 09-10</b>	<b>47,884,472</b>	<b>1.8</b>	<b>1.3</b>	<b>13.5</b>	<b>2.5</b>		<b>4.9</b>	<b>01/01/2021</b>
<i>Aggressive 09-10 Benchmark</i>			<i>1.2</i>	<i>13.4</i>	<i>2.9</i>		<i>5.1</i>	
<b>Age-Based Aggressive 11-12</b>	<b>56,331,153</b>	<b>2.1</b>	<b>1.1</b>	<b>12.2</b>	<b>1.9</b>		<b>4.0</b>	<b>01/01/2021</b>
<i>Aggressive 11-12 Benchmark</i>			<i>1.1</i>	<i>12.0</i>	<i>2.3</i>		<i>4.2</i>	
<b>Age-Based Aggressive 13-14</b>	<b>68,548,043</b>	<b>2.6</b>	<b>1.1</b>	<b>11.0</b>	<b>1.4</b>		<b>3.1</b>	<b>01/01/2021</b>
<i>Aggressive 13-14 Benchmark</i>			<i>1.1</i>	<i>10.8</i>	<i>1.8</i>		<i>3.4</i>	
<b>Age-Based Aggressive 15-16</b>	<b>87,356,164</b>	<b>3.3</b>	<b>1.0</b>	<b>9.5</b>	<b>0.9</b>		<b>2.3</b>	<b>01/01/2021</b>
<i>Aggressive 15-16 Benchmark</i>			<i>1.0</i>	<i>9.3</i>	<i>1.2</i>		<i>2.5</i>	



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 - Performance of the Age-Based and Static investment options shown above and on the following pages is shown net of the 529 Program Manager fees (15 bps per annum) and State fees (2 bps per annum).

# Total CSP of Nebraska

As of June 30, 2024

	Allocation		Performance %					Inception Date
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	Since Inception	
<b>Age-Based Aggressive 17-18</b>	<b>104,036,924</b>	<b>3.9</b>	<b>1.0</b>	<b>8.4</b>	<b>0.6</b>		<b>1.7</b>	<b>01/01/2021</b>
<i>Aggressive 17-18 Benchmark</i>			<i>0.9</i>	<i>8.2</i>	<i>1.0</i>		<i>2.0</i>	
<b>Age-Based Aggressive 19+</b>	<b>153,742,414</b>	<b>5.8</b>	<b>0.9</b>	<b>7.0</b>	<b>0.3</b>		<b>1.0</b>	<b>01/01/2021</b>
<i>Aggressive 19+ Benchmark</i>			<i>0.9</i>	<i>7.0</i>	<i>0.6</i>		<i>1.2</i>	
<b>Age-Based Moderate 0-2</b>	<b>2,286,729</b>	<b>0.1</b>	<b>1.5</b>	<b>16.4</b>	<b>4.1</b>		<b>7.2</b>	<b>01/01/2021</b>
<i>Moderate 0-02 Benchmark</i>			<i>1.5</i>	<i>16.3</i>	<i>4.2</i>		<i>7.2</i>	
<b>Age-Based Moderate 03-05</b>	<b>13,994,042</b>	<b>0.5</b>	<b>1.4</b>	<b>15.1</b>	<b>3.3</b>		<b>6.0</b>	<b>01/01/2021</b>
<i>Moderate 03-05 Benchmark</i>			<i>1.3</i>	<i>14.9</i>	<i>3.7</i>		<i>6.2</i>	
<b>Age-Based Moderate 06-08</b>	<b>29,433,988</b>	<b>1.1</b>	<b>1.3</b>	<b>13.5</b>	<b>2.4</b>		<b>4.9</b>	<b>01/01/2021</b>
<i>Moderate 06-08 Benchmark</i>			<i>1.2</i>	<i>13.4</i>	<i>2.9</i>		<i>5.1</i>	
<b>Age-Based Moderate 09-10</b>	<b>28,489,863</b>	<b>1.1</b>	<b>1.1</b>	<b>12.2</b>	<b>1.9</b>		<b>4.0</b>	<b>01/01/2021</b>
<i>Moderate 09-10 Benchmark</i>			<i>1.1</i>	<i>12.0</i>	<i>2.3</i>		<i>4.2</i>	
<b>Age-Based Moderate 11-12</b>	<b>36,937,700</b>	<b>1.4</b>	<b>1.1</b>	<b>10.9</b>	<b>1.4</b>		<b>3.1</b>	<b>01/01/2021</b>
<i>Moderate 11-12 Benchmark</i>			<i>1.1</i>	<i>10.8</i>	<i>1.8</i>		<i>3.4</i>	
<b>Age-Based Moderate 13-14</b>	<b>48,173,232</b>	<b>1.8</b>	<b>1.0</b>	<b>9.4</b>	<b>0.9</b>		<b>2.3</b>	<b>01/01/2021</b>
<i>Moderate 13-14 Benchmark</i>			<i>1.0</i>	<i>9.3</i>	<i>1.2</i>		<i>2.5</i>	
<b>Age-Based Moderate 15-16</b>	<b>68,374,244</b>	<b>2.6</b>	<b>1.0</b>	<b>8.3</b>	<b>0.6</b>		<b>1.7</b>	<b>01/01/2021</b>
<i>Moderate 15-16 Benchmark</i>			<i>0.9</i>	<i>8.2</i>	<i>1.0</i>		<i>2.0</i>	
<b>Age-Based Moderate 17-18</b>	<b>76,318,439</b>	<b>2.9</b>	<b>1.0</b>	<b>7.0</b>	<b>0.3</b>		<b>1.0</b>	<b>01/01/2021</b>
<i>Moderate 17-18 Benchmark</i>			<i>0.9</i>	<i>7.0</i>	<i>0.6</i>		<i>1.2</i>	
<b>Age-Based Moderate 19+</b>	<b>127,064,829</b>	<b>4.8</b>	<b>1.0</b>	<b>5.8</b>	<b>0.4</b>		<b>0.7</b>	<b>01/01/2021</b>
<i>Moderate 19+ Benchmark</i>			<i>1.0</i>	<i>5.9</i>	<i>0.8</i>		<i>1.0</i>	
<b>Age-Based Conservative 0-2</b>	<b>225,931</b>	<b>0.0</b>	<b>1.4</b>	<b>13.9</b>	<b>2.6</b>		<b>4.9</b>	<b>01/01/2021</b>
<i>Conservative 0-02 Benchmark</i>			<i>1.3</i>	<i>13.5</i>	<i>2.9</i>		<i>5.1</i>	



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# Total CSP of Nebraska

As of June 30, 2024

	Allocation		Performance %					
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	Since Inception	Inception Date
<b>Age-Based Conservative 03-05</b>	248,161	0.0	1.3	12.5	2.1		4.6	01/01/2021
<i>Conservative 03-05 Benchmark</i>			1.2	12.1	2.3		4.2	
<b>Age-Based Conservative 06-08</b>	303,356	0.0	1.2	11.1	1.3		2.5	01/01/2021
<i>Conservative 06-08 Benchmark</i>			1.1	10.9	1.8		3.4	
<b>Age-Based Conservative 09-10</b>	146,988	0.0	0.8	9.4	0.6		2.6	01/01/2021
<i>Conservative 09-10 Benchmark</i>			1.1	9.5	1.3		2.5	
<b>Age-Based Conservative 11-12</b>	755,060	0.0	1.0	8.2	0.3		1.4	01/01/2021
<i>Conservative 11-12 Benchmark</i>			1.0	8.3	1.0		2.0	
<b>Age-Based Conservative 13-14</b>	990,604	0.0	1.0	7.3	0.6		1.2	01/01/2021
<i>Conservative 13-14 Benchmark</i>			0.9	6.9	0.6		1.2	
<b>Age-Based Conservative 15-16</b>	1,154,008	0.0	0.9	5.9	0.6		0.8	01/01/2021
<i>Conservative 15-16 Benchmark</i>			0.9	5.9	0.8		1.0	
<b>Age-Based Conservative 17-18</b>	2,993,220	0.1	1.0	4.9	1.2		1.1	01/01/2021
<i>Conservative 17-18 Benchmark</i>			1.0	4.9	1.4		1.2	
<b>Age-Based Conservative 19+</b>	5,268,290	0.2	1.1	5.2	3.0		2.5	01/01/2021
<i>Conservative 19+ Benchmark</i>			1.1	5.3	3.1		2.6	
<b>Age-Based Index Aggressive 0-2</b>	7,146,383	0.3	2.0	18.2	5.0		8.2	01/01/2021
<i>Index Aggressive 0-02 Benchmark</i>			2.1	18.4	5.1		8.4	
<b>Age-Based Index Aggressive 03-05</b>	10,001,681	0.4	1.8	16.7	4.3		7.1	01/01/2021
<i>Index Aggressive 03-05 Benchmark</i>			1.9	17.0	4.5		7.4	
<b>Age-Based Index Aggressive 06-08</b>	8,135,566	0.3	1.7	15.2	3.7		6.1	01/01/2021
<i>Index Aggressive 06-08 Benchmark</i>			1.7	15.5	3.8		6.4	
<b>Age-Based Index Aggressive 09-10</b>	5,824,436	0.2	1.5	13.5	2.9		5.0	01/01/2021
<i>Index Aggressive 9-10 Benchmark</i>			1.5	13.9	3.1		5.3	



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# Total CSP of Nebraska

As of June 30, 2024

	Allocation		Performance %					Inception Date
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	Since Inception	
<b>Age-Based Index Aggressive 11-12</b>	<b>5,212,639</b>	<b>0.2</b>	<b>1.4</b>	<b>12.2</b>	<b>2.4</b>		<b>4.1</b>	<b>01/01/2021</b>
<i>Index Aggressive 11-12 Benchmark</i>			<i>1.4</i>	<i>12.5</i>	<i>2.5</i>		<i>4.4</i>	
<b>Age-Based Index Aggressive 13-14</b>	<b>6,098,290</b>	<b>0.2</b>	<b>1.3</b>	<b>11.0</b>	<b>1.9</b>		<b>3.3</b>	<b>01/01/2021</b>
<i>Index Aggressive 13-14 Benchmark</i>			<i>1.3</i>	<i>11.2</i>	<i>1.9</i>		<i>3.5</i>	
<b>Age-Based Index Aggressive 15-16</b>	<b>7,659,846</b>	<b>0.3</b>	<b>1.1</b>	<b>9.6</b>	<b>1.4</b>		<b>2.6</b>	<b>01/01/2021</b>
<i>Index Aggressive 15-16 Benchmark</i>			<i>1.2</i>	<i>9.7</i>	<i>1.4</i>		<i>2.7</i>	
<b>Age-Based Index Aggressive 17-18</b>	<b>6,288,905</b>	<b>0.2</b>	<b>1.0</b>	<b>8.2</b>	<b>1.0</b>		<b>1.9</b>	<b>01/01/2021</b>
<i>Index Aggressive 17-18 Benchmark</i>			<i>1.1</i>	<i>8.5</i>	<i>1.1</i>		<i>2.0</i>	
<b>Age-Based Index Aggressive 19+</b>	<b>7,149,897</b>	<b>0.3</b>	<b>1.0</b>	<b>6.9</b>	<b>0.6</b>		<b>1.2</b>	<b>01/01/2021</b>
<i>Index Aggressive 19+ Benchmark</i>			<i>1.0</i>	<i>7.1</i>	<i>0.7</i>		<i>1.3</i>	
<b>Age-Based Index Moderate 0-2</b>	<b>3,762,280</b>	<b>0.1</b>	<b>1.8</b>	<b>16.7</b>	<b>4.3</b>		<b>7.1</b>	<b>01/01/2021</b>
<i>Index Moderate 0-02 Benchmark</i>			<i>1.9</i>	<i>17.0</i>	<i>4.5</i>		<i>7.4</i>	
<b>Age-Based Index Moderate 03-05</b>	<b>6,123,275</b>	<b>0.2</b>	<b>1.7</b>	<b>15.2</b>	<b>3.7</b>		<b>6.1</b>	<b>01/01/2021</b>
<i>Index Moderate 03-05 Benchmark</i>			<i>1.7</i>	<i>15.5</i>	<i>3.8</i>		<i>6.4</i>	
<b>Age-Based Index Moderate 06-08</b>	<b>5,066,971</b>	<b>0.2</b>	<b>1.5</b>	<b>13.7</b>	<b>3.0</b>		<b>5.1</b>	<b>01/01/2021</b>
<i>Index Moderate 06-08 Benchmark</i>			<i>1.5</i>	<i>13.9</i>	<i>3.1</i>		<i>5.3</i>	
<b>Age-Based Index Moderate 09-10</b>	<b>3,055,582</b>	<b>0.1</b>	<b>1.5</b>	<b>12.2</b>	<b>2.4</b>		<b>4.0</b>	<b>01/01/2021</b>
<i>Index Moderate 09-10 Benchmark</i>			<i>1.4</i>	<i>12.5</i>	<i>2.5</i>		<i>4.4</i>	
<b>Age-Based Index Moderate 11-12</b>	<b>4,912,810</b>	<b>0.2</b>	<b>1.3</b>	<b>11.1</b>	<b>2.0</b>		<b>3.5</b>	<b>01/01/2021</b>
<i>Index Moderate 11-12 Benchmark</i>			<i>1.3</i>	<i>11.2</i>	<i>1.9</i>		<i>3.5</i>	
<b>Age-Based Index Moderate 13-14</b>	<b>4,427,931</b>	<b>0.2</b>	<b>1.2</b>	<b>9.5</b>	<b>1.3</b>		<b>2.6</b>	<b>01/01/2021</b>
<i>Index Moderate 13-14 Benchmark</i>			<i>1.2</i>	<i>9.7</i>	<i>1.4</i>		<i>2.7</i>	



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# Total CSP of Nebraska

As of June 30, 2024

	Allocation		Performance %					
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	Since Inception	Inception Date
<b>Age-Based Index Moderate 15-16</b>	<b>7,598,852</b>	<b>0.3</b>	<b>1.1</b>	<b>8.4</b>	<b>1.2</b>		<b>2.0</b>	<b>01/01/2021</b>
<i>Index Moderate 15-16 Benchmark</i>			<i>1.1</i>	<i>8.5</i>	<i>1.1</i>		<i>2.0</i>	
<b>Age-Based Index Moderate 17-18</b>	<b>6,613,668</b>	<b>0.2</b>	<b>0.9</b>	<b>6.7</b>	<b>0.6</b>		<b>1.2</b>	<b>01/01/2021</b>
<i>Index Moderate 17-18 Benchmark</i>			<i>1.0</i>	<i>7.1</i>	<i>0.7</i>		<i>1.3</i>	
<b>Age-Based Index Moderate 19+</b>	<b>7,174,284</b>	<b>0.3</b>	<b>1.1</b>	<b>5.7</b>	<b>0.6</b>		<b>0.8</b>	<b>01/01/2021</b>
<i>Index Moderate 19+ Benchmark</i>			<i>1.1</i>	<i>6.0</i>	<i>0.8</i>		<i>1.0</i>	
<b>Age-Based Index Conservative 0-2</b>	<b>433,556</b>	<b>0.0</b>	<b>1.8</b>	<b>14.0</b>	<b>3.2</b>		<b>5.4</b>	<b>01/01/2021</b>
<i>Index Conservative 0-02 Benchmark</i>			<i>1.7</i>	<i>14.1</i>	<i>3.1</i>		<i>5.3</i>	
<b>Age-Based Index Conservative 03-05</b>	<b>3,100,096</b>	<b>0.1</b>	<b>1.5</b>	<b>12.5</b>	<b>2.4</b>		<b>4.3</b>	<b>01/01/2021</b>
<i>Index Conservative 03-05 Benchmark</i>			<i>1.5</i>	<i>12.6</i>	<i>2.6</i>		<i>4.4</i>	
<b>Age-Based Index Conservative 06-08</b>	<b>8,538,726</b>	<b>0.3</b>	<b>1.4</b>	<b>11.2</b>	<b>1.9</b>		<b>3.4</b>	<b>01/01/2021</b>
<i>Index Conservative 06-08 Benchmark</i>			<i>1.4</i>	<i>11.3</i>	<i>2.0</i>		<i>3.5</i>	
<b>Age-Based Index Conservative 09-10</b>	<b>8,052,871</b>	<b>0.3</b>	<b>1.4</b>	<b>9.8</b>	<b>1.4</b>		<b>2.6</b>	<b>01/01/2021</b>
<i>Index Conservative 09-10 Benchmark</i>			<i>1.3</i>	<i>9.8</i>	<i>1.5</i>		<i>2.7</i>	
<b>Age-Based Index Conservative 11-12</b>	<b>11,872,628</b>	<b>0.4</b>	<b>1.2</b>	<b>8.5</b>	<b>1.0</b>		<b>1.9</b>	<b>01/01/2021</b>
<i>Index Conservative 11-12 Benchmark</i>			<i>1.2</i>	<i>8.5</i>	<i>1.1</i>		<i>2.0</i>	
<b>Age-Based Index Conservative 13-14</b>	<b>12,953,788</b>	<b>0.5</b>	<b>1.2</b>	<b>7.2</b>	<b>0.7</b>		<b>1.3</b>	<b>01/01/2021</b>
<i>Index Conservative 13-14 Benchmark</i>			<i>1.1</i>	<i>7.2</i>	<i>0.7</i>		<i>1.3</i>	
<b>Age-Based Index Conservative 15-16</b>	<b>17,559,963</b>	<b>0.7</b>	<b>1.0</b>	<b>5.8</b>	<b>0.7</b>		<b>0.9</b>	<b>01/01/2021</b>
<i>Index Conservative 15-16 Benchmark</i>			<i>1.0</i>	<i>5.9</i>	<i>0.7</i>		<i>1.0</i>	
<b>Age-Based Index Conservative 17-18</b>	<b>19,425,007</b>	<b>0.7</b>	<b>1.0</b>	<b>5.0</b>	<b>1.3</b>		<b>1.2</b>	<b>01/01/2021</b>
<i>Index Conservative 17-18 Benchmark</i>			<i>1.0</i>	<i>4.9</i>	<i>1.4</i>		<i>1.2</i>	
<b>Age-Based Index Conservative 19+</b>	<b>36,703,444</b>	<b>1.4</b>	<b>1.1</b>	<b>5.2</b>	<b>3.0</b>		<b>2.5</b>	<b>01/01/2021</b>
<i>Index Conservative 19+ Benchmark</i>			<i>1.1</i>	<i>5.3</i>	<i>3.1</i>		<i>2.6</i>	



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# Total CSP of Nebraska

As of June 30, 2024

	Allocation		Performance %					Inception Date
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	Since Inception	
<b>Static Funds</b>	<b>371,680,566</b>	<b>13.9</b>						
<b>All Equity Static</b>	<b>20,062,160</b>	<b>0.8</b>	<b>1.7</b>	<b>17.9</b>	<b>4.5</b>		<b>8.1</b>	<b>01/01/2021</b>
<i>All Equity Static Benchmark</i>			<i>1.6</i>	<i>17.7</i>	<i>4.9</i>		<i>8.1</i>	
<b>Growth Static</b>	<b>194,443,103</b>	<b>7.3</b>	<b>1.4</b>	<b>15.1</b>	<b>3.2</b>		<b>6.0</b>	<b>01/01/2021</b>
<i>Growth Static Benchmark</i>			<i>1.3</i>	<i>14.9</i>	<i>3.7</i>		<i>6.2</i>	
<b>Balanced Static</b>	<b>68,730,071</b>	<b>2.6</b>	<b>1.1</b>	<b>11.0</b>	<b>1.3</b>		<b>3.1</b>	<b>01/01/2021</b>
<i>Balanced Static Benchmark</i>			<i>1.1</i>	<i>10.8</i>	<i>1.8</i>		<i>3.4</i>	
<b>Conservative Static</b>	<b>25,052,607</b>	<b>0.9</b>	<b>0.9</b>	<b>7.0</b>	<b>0.3</b>		<b>1.0</b>	<b>01/01/2021</b>
<i>Conservative Static Benchmark</i>			<i>0.9</i>	<i>7.0</i>	<i>0.6</i>		<i>1.2</i>	
<b>Bank Savings Static</b>	<b>63,392,626</b>	<b>2.4</b>	<b>1.4</b>	<b>5.6</b>	<b>3.3</b>		<b>2.8</b>	<b>01/01/2021</b>
<i>FTSE 3 Month T-Bill</i>			<i>1.4</i>	<i>5.6</i>	<i>3.2</i>		<i>2.7</i>	



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# Total CSP of Nebraska

As of June 30, 2024

	Allocation		Performance %					Inception Date
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	Since Inception	
<b>Individual Funds</b>	<b>1,028,127,167</b>	<b>38.5</b>						
<b>DFA US Small Cap Value 529</b>	<b>35,991,492</b>	<b>1.3</b>	<b>-3.1</b>	<b>15.8</b>	<b>7.4</b>	<b>12.2</b>	<b>11.2</b>	<b>04/01/1993</b>
<i>Russell 2000 Value Index</i>			<i>-3.6</i>	<i>10.9</i>	<i>-0.5</i>	<i>7.1</i>	<i>9.3</i>	
<b>DFA World ex-US Government</b>	<b>1,945,149</b>	<b>0.1</b>	<b>-1.2</b>	<b>5.5</b>	<b>-4.5</b>	<b>-2.2</b>	<b>2.0</b>	<b>01/01/2012</b>
<i>FTSE Non-U.S. World Government Bond Hedged</i>			<i>-0.6</i>	<i>3.6</i>	<i>-2.2</i>	<i>-0.6</i>	<i>2.5</i>	
<b>MetWest Total Return Bond</b>	<b>19,265,982</b>	<b>0.7</b>	<b>0.0</b>	<b>2.9</b>	<b>-3.5</b>	<b>-0.1</b>	<b>2.4</b>	<b>08/01/2011</b>
<i>Blmbg. U.S. Aggregate Index</i>			<i>0.1</i>	<i>2.6</i>	<i>-3.0</i>	<i>-0.2</i>	<i>1.8</i>	
<b>State Street S&amp;P 500 Index</b>	<b>188,513,352</b>	<b>7.1</b>	<b>4.3</b>	<b>24.3</b>	<b>9.8</b>	<b>14.7</b>	<b>12.8</b>	<b>10/01/2014</b>
<i>S&amp;P 500 Index</i>			<i>4.3</i>	<i>24.6</i>	<i>10.0</i>	<i>15.0</i>	<i>13.1</i>	
<b>T Rowe Price Large Cap Growth</b>	<b>163,409,820</b>	<b>6.1</b>	<b>7.5</b>	<b>36.0</b>	<b>6.7</b>	<b>16.6</b>	<b>12.0</b>	<b>11/01/2001</b>
<i>Russell 1000 Growth Index</i>			<i>8.3</i>	<i>33.5</i>	<i>11.3</i>	<i>19.3</i>	<i>10.9</i>	
<b>Vanguard Equity Income</b>	<b>67,333,393</b>	<b>2.5</b>	<b>-0.7</b>	<b>14.4</b>	<b>7.8</b>	<b>10.3</b>	<b>8.6</b>	<b>09/01/2001</b>
<i>S&amp;P 500 Index</i>			<i>4.3</i>	<i>24.6</i>	<i>10.0</i>	<i>15.0</i>	<i>9.2</i>	
<b>Vanguard Explorer 529</b>	<b>43,979,107</b>	<b>1.6</b>	<b>-3.6</b>	<b>10.6</b>	<b>-0.6</b>	<b>9.4</b>	<b>9.2</b>	<b>12/01/2001</b>
<i>Russell 2500 Growth Index</i>			<i>-4.2</i>	<i>9.0</i>	<i>-4.1</i>	<i>7.6</i>	<i>8.9</i>	
<b>Vanguard Extended Market Index</b>	<b>57,776,544</b>	<b>2.2</b>	<b>-3.4</b>	<b>15.0</b>	<b>-2.5</b>	<b>8.7</b>	<b>8.5</b>	<b>08/01/1997</b>
<i>S&amp;P Completion Index</i>			<i>-3.4</i>	<i>14.7</i>	<i>-2.6</i>	<i>8.6</i>		
<b>Vanguard Federal Money Market 529</b>	<b>78,875,138</b>	<b>3.0</b>	<b>1.3</b>	<b>5.4</b>	<b>3.1</b>	<b>2.1</b>	<b>3.9</b>	<b>08/01/1981</b>
<i>90 Day U.S. Treasury Bill</i>			<i>1.3</i>	<i>5.4</i>	<i>3.0</i>	<i>2.2</i>	<i>4.0</i>	
<b>Vanguard Real Estate Index</b>	<b>21,069,950</b>	<b>0.8</b>	<b>-1.9</b>	<b>4.8</b>	<b>-2.5</b>	<b>3.0</b>	<b>7.6</b>	<b>01/01/2004</b>
<i>Vanguard Spliced Real Estate Index (Net)</i>			<i>-1.9</i>	<i>4.9</i>	<i>-2.4</i>	<i>3.1</i>	<i>7.6</i>	
<b>Vanguard Short-Term Bond Index</b>	<b>20,518,753</b>	<b>0.8</b>	<b>0.8</b>	<b>4.6</b>	<b>-0.2</b>	<b>1.0</b>	<b>1.4</b>	<b>10/01/2011</b>
<i>Blmbg. U.S. Gov/Credit Float Adj: 1-5 Year</i>			<i>0.8</i>	<i>4.7</i>	<i>-0.2</i>	<i>1.0</i>	<i>1.4</i>	



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# Total CSP of Nebraska

As of June 30, 2024

	Allocation		Performance %					
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	Since Inception	Inception Date
<b>Vanguard ST Inflation Protected</b>	<b>13,680,719</b>	<b>0.5</b>	<b>1.4</b>	<b>5.4</b>	<b>2.1</b>	<b>3.1</b>	<b>1.8</b>	<b>11/01/2012</b>
<i>Blmbg. U.S. TIPS 0-5 Year</i>			<i>1.4</i>	<i>5.4</i>	<i>2.2</i>	<i>3.2</i>	<i>1.8</i>	
<b>Vanguard Total Bond Market Index</b>	<b>26,975,299</b>	<b>1.0</b>	<b>0.2</b>	<b>2.8</b>	<b>-3.0</b>	<b>-0.2</b>	<b>2.2</b>	<b>03/01/2010</b>
<i>Blmbg. U.S. Aggregate Float Adjusted</i>			<i>0.1</i>	<i>2.7</i>	<i>-3.0</i>	<i>-0.2</i>	<i>2.2</i>	
<b>Vanguard Total Intl Stock Index 529</b>	<b>63,340,009</b>	<b>2.4</b>	<b>0.8</b>	<b>11.0</b>	<b>0.4</b>	<b>5.8</b>	<b>5.2</b>	<b>12/01/2010</b>
<i>FTSE Global ex USA All Cap Index (Net)</i>			<i>0.9</i>	<i>11.7</i>	<i>0.5</i>	<i>5.9</i>	<i>5.2</i>	
<b>Vanguard Total Stock Market Index</b>	<b>220,161,365</b>	<b>8.2</b>	<b>3.3</b>	<b>23.2</b>	<b>7.9</b>	<b>14.1</b>	<b>8.9</b>	<b>06/01/2001</b>
<i>Vanguard Spliced Total Stock Market Index (Net)</i>			<i>3.2</i>	<i>23.2</i>	<i>7.9</i>	<i>14.1</i>	<i>8.9</i>	



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# Total CSP of Nebraska

As of June 30, 2024

	Allocation		Performance %					Inception Date
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	Since Inception	
<b>Total NEST Advisor</b>	<b>1,447,288,266</b>	<b>100.0</b>						
<b>Age-Based Funds</b>	<b>868,510,616</b>	<b>60.0</b>						
<b>Age-Based Aggressive 0-02</b>	<b>12,295,554</b>	<b>0.8</b>	<b>1.8</b>	<b>18.5</b>	<b>4.1</b>		<b>7.9</b>	<b>01/01/2021</b>
<i>Aggressive 0-02 Benchmark</i>			<i>1.6</i>	<i>17.5</i>	<i>4.4</i>		<i>7.8</i>	
<b>Age-Based Aggressive 03-05</b>	<b>29,310,662</b>	<b>2.0</b>	<b>1.6</b>	<b>17.0</b>	<b>3.6</b>		<b>7.0</b>	<b>01/01/2021</b>
<i>Aggressive 03-05 Benchmark</i>			<i>1.5</i>	<i>16.1</i>	<i>3.9</i>		<i>6.9</i>	
<b>Age-Based Aggressive 06-08</b>	<b>47,656,013</b>	<b>3.3</b>	<b>1.5</b>	<b>15.6</b>	<b>3.0</b>		<b>6.0</b>	<b>01/01/2021</b>
<i>Aggressive 06-08 Benchmark</i>			<i>1.4</i>	<i>14.7</i>	<i>3.3</i>		<i>5.9</i>	
<b>Age-Based Aggressive 09-10</b>	<b>42,295,632</b>	<b>2.9</b>	<b>1.4</b>	<b>14.0</b>	<b>2.3</b>		<b>4.9</b>	<b>01/01/2021</b>
<i>Aggressive 09-10 Benchmark</i>			<i>1.3</i>	<i>13.2</i>	<i>2.6</i>		<i>4.8</i>	
<b>Age-Based Aggressive 11-12</b>	<b>46,150,690</b>	<b>3.2</b>	<b>1.2</b>	<b>12.6</b>	<b>1.8</b>		<b>4.0</b>	<b>01/01/2021</b>
<i>Aggressive 11-12 Benchmark</i>			<i>1.2</i>	<i>11.9</i>	<i>2.0</i>		<i>4.0</i>	
<b>Age-Based Aggressive 13-14</b>	<b>48,292,850</b>	<b>3.3</b>	<b>1.2</b>	<b>11.4</b>	<b>1.3</b>		<b>3.1</b>	<b>01/01/2021</b>
<i>Aggressive 13-14 Benchmark</i>			<i>1.1</i>	<i>10.7</i>	<i>1.6</i>		<i>3.2</i>	
<b>Age-Based Aggressive 15-16</b>	<b>57,699,491</b>	<b>4.0</b>	<b>1.1</b>	<b>9.9</b>	<b>0.9</b>		<b>2.4</b>	<b>01/01/2021</b>
<i>Aggressive 15-16 Benchmark</i>			<i>1.0</i>	<i>9.3</i>	<i>1.1</i>		<i>2.4</i>	
<b>Age-Based Aggressive 17-18</b>	<b>63,768,887</b>	<b>4.4</b>	<b>0.9</b>	<b>8.6</b>	<b>0.6</b>		<b>1.8</b>	<b>01/01/2021</b>
<i>Aggressive 17-18 Benchmark</i>			<i>0.9</i>	<i>8.1</i>	<i>0.9</i>		<i>1.8</i>	
<b>Age-Based Aggressive 19+</b>	<b>104,029,512</b>	<b>7.2</b>	<b>1.0</b>	<b>7.1</b>	<b>0.3</b>		<b>1.0</b>	<b>01/01/2021</b>
<i>Aggressive 19+ Benchmark</i>			<i>0.9</i>	<i>6.9</i>	<i>0.6</i>		<i>1.2</i>	
<b>Age-Based Moderate 0-2</b>	<b>3,516,079</b>	<b>0.2</b>	<b>1.6</b>	<b>17.0</b>	<b>3.6</b>		<b>7.0</b>	<b>01/01/2021</b>
<i>Moderate 0-02 Benchmark</i>			<i>1.5</i>	<i>16.1</i>	<i>3.9</i>		<i>6.9</i>	
<b>Age-Based Moderate 03-05</b>	<b>14,189,691</b>	<b>1.0</b>	<b>1.5</b>	<b>15.6</b>	<b>3.0</b>		<b>6.0</b>	<b>01/01/2021</b>
<i>Moderate 03-05 Benchmark</i>			<i>1.4</i>	<i>14.7</i>	<i>3.3</i>		<i>5.9</i>	
<b>Age-Based Moderate 06-08</b>	<b>31,394,082</b>	<b>2.2</b>	<b>1.4</b>	<b>14.0</b>	<b>2.3</b>		<b>4.9</b>	<b>01/01/2021</b>
<i>Moderate 06-08 Benchmark</i>			<i>1.3</i>	<i>13.2</i>	<i>2.6</i>		<i>4.8</i>	
<b>Age-Based Moderate 09-10</b>	<b>30,852,907</b>	<b>2.1</b>	<b>1.2</b>	<b>12.6</b>	<b>1.8</b>		<b>4.0</b>	<b>01/01/2021</b>
<i>Moderate 09-10 Benchmark</i>			<i>1.2</i>	<i>11.9</i>	<i>2.0</i>		<i>4.0</i>	
<b>Age-Based Moderate 11-12</b>	<b>39,638,979</b>	<b>2.7</b>	<b>1.2</b>	<b>11.4</b>	<b>1.3</b>		<b>3.1</b>	<b>01/01/2021</b>
<i>Moderate 11-12 Benchmark</i>			<i>1.1</i>	<i>10.7</i>	<i>1.6</i>		<i>3.2</i>	

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# Total CSP of Nebraska

As of June 30, 2024

	Allocation		Performance %					Inception Date
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	Since Inception	
<b>Age-Based Moderate 13-14</b>	47,875,833	3.3	1.1	9.9	0.9		2.4	01/01/2021
<i>Moderate 13-14 Benchmark</i>			1.0	9.3	1.1		2.4	
<b>Age-Based Moderate 15-16</b>	53,023,478	3.7	0.9	8.6	0.6		1.8	01/01/2021
<i>Moderate 15-16 Benchmark</i>			0.9	8.1	0.9		1.8	
<b>Age-Based Moderate 17-18</b>	54,419,784	3.8	1.0	7.1	0.3		1.0	01/01/2021
<i>Moderate 17-18 Benchmark</i>			0.9	6.9	0.6		1.2	
<b>Age-Based Moderate 19+</b>	81,349,677	5.6	1.1	6.1	0.5		0.8	01/01/2021
<i>Moderate 19+ Benchmark</i>			1.0	5.9	0.7		1.0	
<b>Age-Based Index Conservative 0-2</b>	393,454	0.0	1.9	14.0	3.2		5.2	01/01/2021
<i>Index Conservative 0-02 Benchmark</i>			1.8	14.0	3.0		5.2	
<b>Age-Based Index Conservative 03-05</b>	1,733,315	0.1	1.7	11.9	1.9		4.0	01/01/2021
<i>Index Conservative 03-05 Benchmark</i>			1.6	12.6	2.5		4.3	
<b>Age-Based Index Conservative 06-08</b>	3,634,951	0.3	1.5	11.2	1.7		3.3	01/01/2021
<i>Index Conservative 06-08 Benchmark</i>			1.4	11.2	1.9		3.4	
<b>Age-Based Index Conservative 09-10</b>	4,293,696	0.3	1.3	9.5	1.4		2.5	01/01/2021
<i>Index Conservative 09-10 Benchmark</i>			1.3	9.8	1.4		2.7	
<b>Age-Based Index Conservative 11-12</b>	5,587,201	0.4	1.2	8.6	5.6		5.8	01/01/2021
<i>Index Conservative 11-12 Benchmark</i>			1.2	8.5	1.0		2.0	
<b>Age-Based Index Conservative 13-14</b>	8,669,976	0.6	1.1	7.1	1.3		1.8	01/01/2021
<i>Index Conservative 13-14 Benchmark</i>			1.1	7.2	0.7		1.3	
<b>Age-Based Index Conservative 15-16</b>	8,451,202	0.6	0.9	5.7	0.4		0.6	01/01/2021
<i>Index Conservative 15-16 Benchmark</i>			1.0	5.9	0.7		1.0	
<b>Age-Based Index Conservative 17-18</b>	8,669,960	0.6	1.0	4.8	1.5		1.3	01/01/2021
<i>Index Conservative 17-18 Benchmark</i>			1.0	4.9	1.4		1.2	
<b>Age-Based Index Conservative 19+</b>	19,317,060	1.3	1.1	5.1	3.0		2.6	01/01/2021
<i>Index Conservative 19+ Benchmark</i>			1.1	5.3	3.1		2.6	

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# Total CSP of Nebraska

As of June 30, 2024

	Allocation		Performance %					Inception Date
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	Since Inception	
<b>Static Funds</b>	<b>277,523,677</b>	<b>19.2</b>						
<b>All Equity Static</b>	<b>20,850,215</b>	<b>1.4</b>	<b>1.8</b>	<b>18.5</b>	<b>4.1</b>		<b>7.9</b>	<b>01/01/2021</b>
<i>All Equity Static Benchmark</i>			<i>1.6</i>	<i>17.5</i>	<i>4.4</i>		<i>7.8</i>	
<b>Growth Static</b>	<b>184,133,660</b>	<b>12.7</b>	<b>1.5</b>	<b>15.6</b>	<b>3.0</b>		<b>6.0</b>	<b>01/01/2021</b>
<i>Growth Static Benchmark</i>			<i>1.4</i>	<i>14.7</i>	<i>3.3</i>		<i>5.9</i>	
<b>Balanced Static</b>	<b>44,343,452</b>	<b>3.1</b>	<b>1.2</b>	<b>11.4</b>	<b>1.3</b>		<b>3.1</b>	<b>01/01/2021</b>
<i>Balanced Static Benchmark</i>			<i>1.1</i>	<i>10.7</i>	<i>1.6</i>		<i>3.2</i>	
<b>Conservative Static</b>	<b>8,895,887</b>	<b>0.6</b>	<b>1.0</b>	<b>7.1</b>	<b>0.3</b>		<b>1.0</b>	<b>01/01/2021</b>
<i>Conservative Static Benchmark</i>			<i>0.9</i>	<i>6.9</i>	<i>0.6</i>		<i>1.2</i>	
<b>Bank Savings Static</b>	<b>19,300,463</b>	<b>1.3</b>	<b>1.4</b>	<b>5.4</b>	<b>3.1</b>		<b>2.9</b>	<b>01/01/2021</b>
<i>FTSE 3 Month T-Bill</i>			<i>1.4</i>	<i>5.6</i>	<i>3.2</i>		<i>2.7</i>	
<b>Individual Funds</b>	<b>301,253,973</b>	<b>20.8</b>						
<b>Am Funds The Inc Fund of America 529</b>	<b>5,998,191</b>	<b>0.4</b>	<b>0.1</b>	<b>10.1</b>	<b>3.9</b>	<b>7.1</b>	<b>9.4</b>	<b>06/01/2009</b>
<i>S&amp;P 500 Index</i>			<i>4.3</i>	<i>24.6</i>	<i>10.0</i>	<i>15.0</i>	<i>14.7</i>	
<b>DFA World ex US Govtt Fixed Inc 529</b>	<b>378,706</b>	<b>0.0</b>	<b>-1.2</b>	<b>5.5</b>	<b>-4.5</b>	<b>-2.2</b>	<b>2.0</b>	<b>01/01/2012</b>
<i>FTSE Non-U.S. World Government Bond Hedged</i>			<i>-0.6</i>	<i>3.6</i>	<i>-2.2</i>	<i>-0.6</i>	<i>2.5</i>	
<b>Dodge &amp; Cox Stock 529</b>	<b>20,415,862</b>	<b>1.4</b>	<b>0.0</b>	<b>19.0</b>	<b>7.3</b>	<b>13.0</b>	<b>13.1</b>	<b>01/01/1979</b>
<i>Russell 1000 Value Index</i>			<i>-2.2</i>	<i>13.1</i>	<i>5.5</i>	<i>9.0</i>	<i>11.6</i>	
<b>Fidelity Ttl Intl Index 529</b>	<b>17,369,405</b>	<b>1.2</b>	<b>1.0</b>	<b>11.2</b>	<b>0.3</b>	<b>5.6</b>	<b>6.9</b>	<b>07/01/2016</b>
<i>MSCI AC World ex USA IMI (Net)</i>			<i>0.9</i>	<i>11.6</i>	<i>0.2</i>	<i>5.6</i>	<i>6.9</i>	
<b>Fidelity U.S. Bond Index 529</b>	<b>4,436,917</b>	<b>0.3</b>	<b>0.2</b>	<b>2.7</b>	<b>-3.0</b>	<b>-0.2</b>	<b>1.8</b>	<b>06/01/2011</b>
<i>Blmbg. U.S. Aggregate Index</i>			<i>0.1</i>	<i>2.6</i>	<i>-3.0</i>	<i>-0.2</i>	<i>1.8</i>	

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# Total CSP of Nebraska

As of June 30, 2024

	Allocation		Performance %					
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	Since Inception	Inception Date
<b>MetWest Total Return Bond 529</b>	5,951,005	0.4	0.0	2.9	-3.5	-0.1	2.4	08/01/2011
<i>Blmbg. U.S. Aggregate Index</i>			0.1	2.6	-3.0	-0.2	1.8	
<b>Northern Small Cap Value 529</b>	8,769,530	0.6	-3.7	10.2	2.4	6.3	9.1	05/01/1994
<i>Russell 2000 Value Index</i>			-3.6	10.9	-0.5	7.1	9.3	
<b>PGIM Total Return Bond 529</b>	4,280,509	0.3	0.5	5.1	-2.5	0.3	3.2	01/01/2011
<i>Blmbg. U.S. Aggregate Index</i>			0.1	2.6	-3.0	-0.2	2.0	
<b>SPDR S&amp;P Dividend ETF 529</b>	16,356,221	1.1	-2.7	6.5	4.0	7.7	8.6	12/01/2005
<i>S&amp;P High Yield Dividend Aristocrats Index</i>			-2.6	6.8	4.4	8.1	8.9	
<b>State Street S&amp;P 500 Index 529</b>	47,361,905	3.3	4.3	24.3	9.8	14.7	12.8	10/01/2014
<i>S&amp;P 500 Index</i>			4.3	24.6	10.0	15.0	13.1	
<b>State Street US Govt Money Market 529</b>	23,944,819	1.7	1.3	5.4	3.1	2.1	1.1	11/01/2007
<i>FTSE 3 Month T-Bill</i>			1.4	5.6	3.2	2.2	1.1	
<b>T. Rowe Price Large-Cap Growth 529</b>	54,418,632	3.8	7.5	36.0	6.7	16.6	12.0	11/01/2001
<i>Russell 1000 Growth Index</i>			8.3	33.5	11.3	19.3	10.9	
<b>Van Sht-Trm Inf-Prtcted Sec ETF 529</b>	2,131,305	0.1	1.5	5.4	2.1	3.1	1.7	11/01/2012
<i>Blmbg. U.S. TIPS 0-5 Year</i>			1.4	5.4	2.2	3.2	1.8	
<b>Vanguard Explorer 529</b>	13,718,790	0.9	-3.6	10.6	-0.6	9.4	9.2	12/01/2001
<i>Russell 2500 Growth Index</i>			-4.2	9.0	-4.1	7.6	8.9	
<b>Vanguard Extended Market ETF 529</b>	15,923,905	1.1	-3.4	15.0	-2.5	8.7	9.3	01/01/2002
<i>S&amp;P Completion Index</i>			-3.4	14.7	-2.6	8.6		
<b>Vanguard FTSE Emerging Mkts ETF 529</b>	5,822,566	0.4	5.3	11.9	-3.7	3.8	6.0	04/01/2005
<i>Vanguard Spliced Emerging Markets Index (Net)</i>			5.6	13.4	-3.2	4.1	6.2	
<b>Vanguard Real Estate ETF 529</b>	4,441,994	0.3	-1.9	4.7	-2.6	2.9	7.2	10/01/2004
<i>Vanguard Spliced Real Estate Index (Net)</i>			-1.9	4.9	-2.4	3.1	7.2	
<b>Vanguard Short-Term Bond ETF 529</b>	4,933,452	0.3	0.9	4.6	-0.2	1.0	2.3	05/01/2007
<i>Vanguard Spliced Blmbg. US1-5YGv/Cr FI Adj</i>			0.8	4.7	-0.2	1.0	2.3	
<b>Vanguard Total Stock Market ETF 529</b>	44,600,259	3.1	3.2	23.2	7.9	14.1	8.8	06/01/2001
<i>Vanguard Spliced Total Stock Market Index (Net)</i>			3.2	23.2	7.9	14.1	8.9	

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# Total CSP of Nebraska

As of June 30, 2024

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<b>Bloomwell</b>	<b>2,190,657,300</b>	<b>100.0</b>						
<b>Age-Based Core 0-2 Years</b>	<b>13,310,872</b>	<b>0.6</b>	<b>1.8</b>	<b>18.2</b>	<b>5.4</b>	<b>8.3</b>	<b>01/01/2021</b>	
<i>Core 0-02 Benchmark</i>			<i>1.8</i>	<i>18.7</i>	<i>5.6</i>	<i>8.5</i>		
<b>Age-Based Core 3-5 Years</b>	<b>51,849,559</b>	<b>2.4</b>	<b>1.7</b>	<b>16.6</b>	<b>4.6</b>	<b>7.2</b>	<b>01/01/2021</b>	
<i>Core 03-05 Benchmark</i>			<i>1.7</i>	<i>17.1</i>	<i>4.8</i>	<i>7.4</i>		
<b>Age-Based Core 6-8 Years</b>	<b>101,155,475</b>	<b>4.6</b>	<b>1.5</b>	<b>14.9</b>	<b>3.9</b>	<b>6.2</b>	<b>01/01/2021</b>	
<i>Core 06-08 Benchmark</i>			<i>1.5</i>	<i>15.4</i>	<i>4.1</i>	<i>6.4</i>		
<b>Age-Based Core 9-10 Years</b>	<b>91,459,896</b>	<b>4.2</b>	<b>1.4</b>	<b>13.4</b>	<b>3.3</b>	<b>5.2</b>	<b>01/01/2021</b>	
<i>Core 09-10 Benchmark</i>			<i>1.4</i>	<i>13.9</i>	<i>3.5</i>	<i>5.4</i>		
<b>Age-Based Core 11-12 Years</b>	<b>107,784,565</b>	<b>4.9</b>	<b>1.2</b>	<b>11.9</b>	<b>2.8</b>	<b>4.3</b>	<b>01/01/2021</b>	
<i>Core 11-12 Benchmark</i>			<i>1.2</i>	<i>12.4</i>	<i>3.0</i>	<i>4.6</i>		
<b>Age-Based Core 13-14 Years</b>	<b>119,052,004</b>	<b>5.4</b>	<b>1.0</b>	<b>10.5</b>	<b>2.3</b>	<b>3.5</b>	<b>01/01/2021</b>	
<i>Core 13-14 Benchmark</i>			<i>1.1</i>	<i>11.0</i>	<i>2.5</i>	<i>3.7</i>		
<b>Age-Based Core 15-16 Years</b>	<b>131,901,847</b>	<b>6.0</b>	<b>1.0</b>	<b>9.1</b>	<b>1.8</b>	<b>2.7</b>	<b>01/01/2021</b>	
<i>Core 15-16 Benchmark</i>			<i>1.1</i>	<i>9.5</i>	<i>2.0</i>	<i>2.9</i>		
<b>Age-Based Core 17-18 Years</b>	<b>136,037,012</b>	<b>6.2</b>	<b>0.9</b>	<b>7.6</b>	<b>1.2</b>	<b>1.8</b>	<b>01/01/2021</b>	
<i>Core 17-18 Benchmark</i>			<i>1.0</i>	<i>8.1</i>	<i>1.4</i>	<i>2.0</i>		
<b>Age-Based Core 19+ Years</b>	<b>164,582,748</b>	<b>7.5</b>	<b>0.9</b>	<b>6.4</b>	<b>1.1</b>	<b>1.3</b>	<b>01/01/2021</b>	
<i>Core 19+ Benchmark</i>			<i>1.0</i>	<i>6.8</i>	<i>1.3</i>	<i>1.6</i>		
<b>Age-Based Socially Aware 0-2 Years</b>	<b>516,252</b>	<b>0.0</b>	<b>2.4</b>	<b>18.3</b>	<b>5.1</b>	<b>8.1</b>	<b>01/01/2021</b>	
<i>Social 0-02 Benchmark</i>			<i>2.2</i>	<i>18.3</i>	<i>5.1</i>	<i>8.0</i>		
<b>Age-Based Socially Aware 3-5 Years</b>	<b>3,482,253</b>	<b>0.2</b>	<b>2.1</b>	<b>16.5</b>	<b>4.2</b>	<b>6.8</b>	<b>01/01/2021</b>	
<i>Social 03-05 Benchmark</i>			<i>2.0</i>	<i>16.7</i>	<i>4.3</i>	<i>6.9</i>		
<b>Age-Based Socially Aware 6-8 Years</b>	<b>3,090,394</b>	<b>0.1</b>	<b>1.8</b>	<b>14.9</b>	<b>3.8</b>	<b>6.0</b>	<b>01/01/2021</b>	
<i>Social 06-08 Benchmark</i>			<i>1.8</i>	<i>15.1</i>	<i>3.7</i>	<i>6.0</i>		
<b>Age-Based Socially Aware 9-10 Years</b>	<b>2,086,712</b>	<b>0.1</b>	<b>1.8</b>	<b>13.4</b>	<b>3.1</b>	<b>4.9</b>	<b>01/01/2021</b>	
<i>Social 09-10 Benchmark</i>			<i>1.6</i>	<i>13.6</i>	<i>3.1</i>	<i>5.0</i>		
<b>Age-Based Socially Aware 11-12 Years</b>	<b>1,848,752</b>	<b>0.1</b>	<b>1.5</b>	<b>11.8</b>	<b>2.7</b>	<b>4.2</b>	<b>01/01/2021</b>	
<i>Social 11-12 Benchmark</i>			<i>1.5</i>	<i>12.2</i>	<i>2.7</i>	<i>4.3</i>		
<b>Age-Based Socially Aware 13-14 Years</b>	<b>1,933,176</b>	<b>0.1</b>	<b>1.4</b>	<b>10.4</b>	<b>2.2</b>	<b>3.4</b>	<b>01/01/2021</b>	
<i>Social 13-14 Benchmark</i>			<i>1.3</i>	<i>10.8</i>	<i>2.3</i>	<i>3.5</i>		

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# Total CSP of Nebraska

As of June 30, 2024

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<b>Age-Based Socially Aware 15-16 Years</b>	1,592,909	0.1	1.2	9.1	1.7		2.6	01/01/2021
<i>Social 15-16 Benchmark</i>			1.2	9.4	1.8		2.7	
<b>Age-Based Socially Aware 17-18 Years</b>	1,556,365	0.1	1.1	7.7	1.2		1.7	01/01/2021
<i>Social 17-18 Benchmark</i>			1.1	8.0	1.3		1.9	
<b>Age-Based Socially Aware 19+ Years</b>	1,414,245	0.1	1.0	6.5	1.1		1.3	01/01/2021
<i>Social 19+ Benchmark</i>			1.1	6.8	1.3		1.5	
<b>Core All Equity Static</b>	2,334,368	0.1	2.1				2.1	04/01/2024
<i>Static Core All Equity Benchmark</i>			2.0				2.0	
<b>Core Aggressive Static</b>	110,485,774	5.0	1.6	14.9	3.3		5.8	01/01/2021
<i>Static Core Aggressive Benchmark</i>			1.7	15.6	3.6		6.0	
<b>Core Growth Static</b>	22,503,358	1.0	1.4	12.6	2.3		4.2	01/01/2021
<i>Static Core Growth Benchmark</i>			1.5	13.1	2.5		4.4	
<b>Core Balanced Static</b>	35,985,462	1.6	1.2	9.7	0.9		2.2	01/01/2021
<i>Static Core Balanced Benchmark</i>			1.2	10.3	1.2		2.5	
<b>Core Moderate Static</b>	5,515,157	0.3	1.0	8.1	0.1		1.1	01/01/2021
<i>Static Core Moderate Benchmark</i>			1.1	8.7	0.4		1.3	
<b>Core Conservative Static</b>	16,742,095	0.8	0.9	6.2	-0.7		-0.2	01/01/2021
<i>Static Core Conservative Benchmark</i>			1.0	6.6	-0.5		0.0	
<b>Bank Savings Static</b>	946,406	0.0	1.4				1.4	04/01/2024
<i>FTSE 3 Month T-Bill</i>			1.4				1.4	
<b>Socially Aware All Equity Static</b>	1,915	0.0	2.8				2.8	04/01/2024
<i>Static Social All Equity Benchmark</i>			2.4				2.4	
<b>Socially Aware Aggressive Static</b>	4,050,899	0.2	2.1	14.7	3.0		5.4	01/01/2021
<i>Static Social Aggressive Benchmark</i>			2.0	15.1	3.1		5.5	
<b>Socially Aware Growth Static</b>	2,131,278	0.1	1.8	12.4	1.9		3.8	01/01/2021
<i>Static Social Growth Benchmark</i>			1.7	12.8	2.1		4.0	
<b>Socially Aware Balanced Static</b>	801,743	0.0	1.5	9.6	0.7		2.0	01/01/2021
<i>Static Social Balanced Benchmark</i>			1.5	10.1	0.9		2.2	
<b>Socially Aware Moderate Static</b>	309,905	0.0	1.2	7.9	0.0		0.9	01/01/2021
<i>Static Social Moderate Benchmark</i>			1.3	8.6	0.2		1.2	
<b>Socially Aware Conservative Static</b>	997,087	0.0	1.0	6.1	-0.7		-0.3	01/01/2021
<i>Static Social Conservative Benchmark</i>			1.1	6.6	-0.6		-0.1	

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# Total CSP of Nebraska

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<b>DFA World ex-US Government Fixed Income</b>	2,795,182	0.1	-1.2	5.5	-4.5	-2.2	0.5	06/01/2016
<i>Citigroup World Gov't Bond Index ex USA</i>			-0.6	3.6	-2.2	-0.6	1.2	
<b>Goldman Sachs Financial Square Gov't Money Market</b>	78,019,283	3.6	1.3	5.3	3.1	2.1	1.8	04/01/2016
<i>FTSE 3 Month T-Bill</i>			1.4	5.6	3.2	2.2	1.8	
<b>iShares Core S&amp;P Small-Cap ETF</b>	27,551,192	1.3	-3.1	8.6	-0.3		7.1	01/01/2020
<i>S&amp;P SmallCap 600 Index</i>			-3.1	8.7	-0.3		7.1	
<b>MetWest Total Return</b>	13,024,723	0.6	0.0	2.9	-3.5	-0.1	1.2	03/01/2015
<i>Blmbg. U.S. Aggregate Index</i>			0.1	2.6	-3.0	-0.2	1.1	
<b>State Street MSCI ACWI Ex-US Index</b>	44,993,662	2.1	0.9	11.1	0.2	5.2	5.5	07/01/2012
<i>MSCI AC World ex USA (Net)</i>			1.0	11.6	0.5	5.5	6.0	
<b>State Street S&amp;P 500 Index</b>	242,034,089	11.0	4.3	24.3	9.8	14.7	12.8	10/01/2014
<i>S&amp;P 500 Index</i>			4.3	24.6	10.0	15.0	13.1	
<b>T. Rowe Price Large Cap Growth</b>	166,022,088	7.6	7.5	36.0	6.7	16.6	12.0	11/01/2001
<i>Russell 1000 Growth Index</i>			8.3	33.5	11.3	19.3	10.9	
<b>Vanguard Emerging Markets Stock Index</b>	27,054,961	1.2	5.3	11.9	-3.7		2.6	01/01/2020
<i>FTSE Emerging Mkts All Cap China A Inclusion Index</i>			5.7	13.8	-2.9		3.3	
<b>Vanguard Equity Income</b>	40,405,416	1.8	-0.7	14.4	7.8	10.3	11.6	07/01/2012
<i>FTSE High Dividend Yield Index</i>			-1.2	15.4	7.6	9.8	11.3	
<b>Vanguard Extended Market Index</b>	43,780,180	2.0	-3.4	15.0	-2.4	8.7	10.4	07/01/2016
<i>Dow Jones U.S. Completion Total Stock Market Indx</i>			-3.4	14.7	-2.6	8.6	10.2	
<b>Vanguard REIT Index</b>	23,558,312	1.1	-1.9	4.8	-2.5	3.0	7.6	01/01/2004
<i>MSCI U.S. IMI Real Estate 25/50 Index (Net)</i>			-2.2	3.7	-3.5	2.0		
<b>Vanguard Russell 1000 Value Index</b>	49,981,274	2.3	-2.2	13.0	5.5	9.0	10.7	07/01/2012
<i>Russell 1000 Value Index</i>			-2.2	13.1	5.5	9.0	10.8	
<b>Vanguard Russell 2000 Growth Index</b>	48,266,949	2.2	-2.9	9.2	-4.8		5.4	01/01/2020
<i>Russell 2000 Growth Index</i>			-2.9	9.1	-4.9		5.3	
<b>Vanguard Short-Term Bond Index</b>	20,098,634	0.9	0.8	4.6	-0.2	1.0	1.4	10/01/2011
<i>Bloomberg U.S. Gov/Credit 1-5 Year Index</i>			0.8	4.7	-0.2	1.0	1.4	
<b>Vanguard Short-Term Inflation-Protected Index</b>	17,431,236	0.8	1.4	5.4	2.1	3.1	2.6	07/01/2016
<i>Blmbg. U.S. TIPS 0-5 Year</i>			1.4	5.4	2.2	3.2	2.6	
<b>Vanguard Total Bond Market Index</b>	26,727,537	1.2	0.2	2.8	-3.0	-0.2	1.4	07/01/2012
<i>Blmbg. U.S. Aggregate Index</i>			0.1	2.6	-3.0	-0.2	1.4	
<b>Vanguard Total Stock Market Index</b>	181,452,099	8.3	3.3	23.2	7.9	14.1	13.1	01/01/2011
<i>CRSP US Total Market Index</i>			3.2	23.2	7.9	14.1	13.1	

- Historical performance shown for underlying mutual fund and ETF options reflects performance since the inception of the mutual fund / ETF and may pre-date the option's inclusion within the Nebraska CSP.

# College Savings Plans of Nebraska – Direct Passive

## Allocation to Underlying Funds

		19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2	
Aggressive Age-Based Option			19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2
Moderate Age-Based Option		19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2	
Conservative Age-Based Option	19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2		
<b>Money Market Funds</b>											
Vanguard Federal Money Market Fund	25.0%	11.5%	4.5%	-	-	-	-	-	-	-	-
Union Bank/Nelnet Bank Savings	25.0%	11.5%	4.5%	-	-	-	-	-	-	-	-
<b>Total Money Market Funds</b>	<b>50.0%</b>	<b>23.0%</b>	<b>9.0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fixed Income Funds</b>											
Vanguard Short-Term Inflation Protected Securities Fund	15.0%	14.0%	11.0%	11.0%	9.0%	4.0%	2.0%	-	-	-	-
Vanguard Short-Term Bond Index Fund	20.0%	22.0%	25.0%	22.0%	14.0%	11.0%	8.0%	4.0%	3.0%	2.0%	-
Vanguard Total Bond Market Index Fund	13.0%	26.5%	29.5%	31.5%	31.5%	30.0%	25.5%	22.0%	14.5%	7.0%	-
Vanguard Global Credit Bond Fund	2.0%	4.5%	5.5%	5.5%	5.5%	5.0%	4.5%	4.0%	2.5%	1.0%	-
<b>Total Fixed Income Funds</b>	<b>50.0%</b>	<b>67.0%</b>	<b>71.0%</b>	<b>70.0%</b>	<b>60.0%</b>	<b>50.0%</b>	<b>40.0%</b>	<b>30.0%</b>	<b>20.0%</b>	<b>10.0%</b>	<b>-</b>
<b>Domestic Equity Funds</b>											
Vanguard Total Stock Market Index Fund	-	7.0%	13.0%	20.0%	25.0%	31.0%	36.5%	42.0%	48.0%	52.0%	58.0%
<b>Total Domestic Equity Funds</b>	<b>-</b>	<b>7.0%</b>	<b>13.0%</b>	<b>20.0%</b>	<b>25.0%</b>	<b>31.0%</b>	<b>36.5%</b>	<b>42.0%</b>	<b>48.0%</b>	<b>52.0%</b>	<b>58.0%</b>
<b>International Equity Funds</b>											
Vanguard Total International Stock Index Fund	-	2.0%	5.0%	8.0%	12.0%	16.0%	19.5%	23.0%	27.0%	32.0%	36.0%
<b>Total International Equity Funds</b>	<b>-</b>	<b>2.0%</b>	<b>5.0%</b>	<b>8.0%</b>	<b>12.0%</b>	<b>16.0%</b>	<b>19.5%</b>	<b>23.0%</b>	<b>27.0%</b>	<b>32.0%</b>	<b>36.0%</b>
<b>Real Estate Funds</b>											
Vanguard REIT Index Fund	-	1.0%	2.0%	2.0%	3.0%	3.0%	4.0%	5.0%	5.0%	6.0%	6.0%
<b>Total Real Estate Funds</b>	<b>-</b>	<b>1.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>4.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>6.0%</b>	<b>6.0%</b>

# College Savings Plans of Nebraska – Direct Active

Allocation to Underlying Funds											
	19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2		
Aggressive Age-Based Option			19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2
Moderate Age-Based Option		19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2	
Conservative Age-Based Option	19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2		
Static Portfolios			Conservative			Balanced			Growth		All Equity
<b>Money Market Funds</b>											
Vanguard Federal Money Market Fund	25.0%	11.5%	4.5%	-	-	-	-	-	-	-	-
Union Bank/Nelnet Bank Savings	25.0%	11.5%	4.5%								
<b>Total Money Market Funds</b>	<b>50.0%</b>	<b>23.0%</b>	<b>9.0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fixed Income Funds</b>											
Vanguard Short-Term Inflation Protected Securities Fund	15.0%	14.0%	11.0%	11.0%	9.0%	4.0%	2.0%	-	-	-	-
Vanguard Short-Term Bond Index Fund	20.0%	22.0%	25.0%	22.0%	14.0%	11.0%	8.0%	4.0%	3.0%	2.0%	-
Vanguard Total Bond Market Index Fund	6.5%	13.5%	15.0%	16.0%	16.0%	15.0%	12.5%	11.0%	7.5%	3.5%	-
MetWest Total Return Bond Fund	6.0%	13.0%	15.0%	15.5%	15.5%	15.0%	12.5%	11.0%	7.5%	3.5%	-
Vanguard Global Credit Bond Fund	2.5%	4.5%	5.0%	5.5%	5.5%	5.0%	5.0%	4.0%	2.0%	1.0%	-
<b>Total Fixed Income Funds</b>	<b>50.0%</b>	<b>67.0%</b>	<b>71.0%</b>	<b>70.0%</b>	<b>60.0%</b>	<b>50.0%</b>	<b>40.0%</b>	<b>30.0%</b>	<b>20.0%</b>	<b>10.0%</b>	<b>-</b>
<b>Domestic Equity Funds</b>											
Vanguard Total Stock Market Index Fund	-	4.0%	8.0%	11.0%	14.0%	18.0%	20.5%	24.0%	27.0%	30.0%	33.0%
Vanguard Equity Income Fund	-	1.5%	2.5%	3.5%	4.5%	5.5%	6.5%	7.5%	8.5%	9.0%	10.0%
T. Rowe Price Large Cap Growth Fund	-	1.5%	2.5%	3.5%	4.5%	5.5%	6.5%	7.5%	8.5%	9.0%	10.0%
Vanguard Explorer	-	-	-	1.0%	1.0%	1.0%	1.5%	1.5%	2.0%	2.0%	2.5%
DFA US Small Cap Value	-	-	-	1.0%	1.0%	1.0%	1.5%	1.5%	2.0%	2.0%	2.5%
<b>Total Domestic Equity Funds</b>	<b>-</b>	<b>7.0%</b>	<b>13.0%</b>	<b>20.0%</b>	<b>25.0%</b>	<b>31.0%</b>	<b>36.5%</b>	<b>42.0%</b>	<b>48.0%</b>	<b>52.0%</b>	<b>58.0%</b>
<b>International Equity Funds</b>											
Vanguard Total International Stock Index Fund	-	2.0%	3.0%	5.0%	7.0%	10.0%	12.5%	14.0%	16.0%	20.0%	23.0%
American Funds Europacific Growth	-	-	1.0%	1.5%	2.5%	3.0%	3.5%	4.5%	5.5%	6.0%	6.5%
Dodge & Cox International Stock	-	-	1.0%	1.5%	2.5%	3.0%	3.5%	4.5%	5.5%	6.0%	6.5%
<b>Total International Equity Funds</b>	<b>-</b>	<b>2.0%</b>	<b>5.0%</b>	<b>8.0%</b>	<b>12.0%</b>	<b>16.0%</b>	<b>19.5%</b>	<b>23.0%</b>	<b>27.0%</b>	<b>32.0%</b>	<b>36.0%</b>
<b>Real Estate Funds</b>											
Vanguard REIT Index Fund	-	1.0%	2.0%	2.0%	3.0%	3.0%	4.0%	5.0%	5.0%	6.0%	6.0%
<b>Total Real Estate Funds</b>	<b>-</b>	<b>1.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>4.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>6.0%</b>	<b>6.0%</b>

# College Savings Plans of Nebraska – Advisor

	Allocation to Underlying Funds									
Conservative Age-Based Option	19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2	
<b>Money Market Funds</b>										
State Street U.S. Government Money Market Fund	25.0%	11.5%	4.5%	-	-	-	-	-	-	-
Union Bank/Nelnet Bank Savings	25.0%	11.5%	4.5%	-	-	-	-	-	-	-
<b>Total Money Market Funds</b>	<b>50.0%</b>	<b>23.0%</b>	<b>9.0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fixed Income Funds</b>										
Vanguard Short-Term Inflation Protected ETF	15.0%	14.0%	11.0%	11.0%	9.0%	4.0%	2.0%	-	-	
Vanguard Short-Term Bond ETF	20.0%	22.0%	25.0%	22.0%	14.0%	11.0%	8.0%	4.0%	3.0%	
Fidelity U.S. Bond Index Fund	13.0%	26.5%	29.5%	31.5%	31.5%	30.0%	25.5%	22.0%	14.5%	
Vanguard Global Credit Bond Fund	2.0%	4.5%	5.5%	5.5%	5.5%	5.0%	4.5%	4.0%	2.5%	
<b>Total Fixed Income Funds</b>	<b>50.0%</b>	<b>67.0%</b>	<b>71.0%</b>	<b>70.0%</b>	<b>60.0%</b>	<b>50.0%</b>	<b>40.0%</b>	<b>30.0%</b>	<b>20.0%</b>	
<b>Domestic Equity Funds</b>										
Vanguard Total Stock Market ETF	-	7.0%	13.0%	20.0%	25.0%	31.0%	36.5%	42.0%	48.0%	
<b>Total Domestic Equity Funds</b>	<b>-</b>	<b>7.0%</b>	<b>13.0%</b>	<b>20.0%</b>	<b>25.0%</b>	<b>31.0%</b>	<b>36.5%</b>	<b>42.0%</b>	<b>48.0%</b>	
<b>International Equity Funds</b>										
Fidelity Total International Index Fund	-	2.0%	5.0%	8.0%	12.0%	16.0%	19.5%	23.0%	27.0%	
<b>Total International Equity Funds</b>	<b>-</b>	<b>2.0%</b>	<b>5.0%</b>	<b>8.0%</b>	<b>12.0%</b>	<b>16.0%</b>	<b>19.5%</b>	<b>23.0%</b>	<b>27.0%</b>	
<b>Real Estate Funds</b>										
iShares Global REIT ETF	-	1.0%	2.0%	2.0%	3.0%	3.0%	4.0%	5.0%	5.0%	
<b>Total Real Estate Funds</b>	<b>-</b>	<b>1.0%</b>	<b>1.0%</b>	<b>2.0%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>4.0%</b>	<b>5.0%</b>	<b>5.0%</b>	

# College Savings Plans of Nebraska – Advisor

Allocation to Underlying Funds										
	19 plus	19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2
Aggressive Age-Based Option		19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2
Moderate Age-Based Option	19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2	
Static Portfolios		Conservative			Balanced			Growth		All Equity
<b>Money Market Funds</b>										
State Street U.S. Government Money Market Fund	11.5%	4.5%	-	-	-	-	-	-	-	-
Union Bank/Nelnet Bank Savings	11.5%	4.5%	-	-	-	-	-	-	-	-
<b>Total Money Market Funds</b>	<b>23.0%</b>	<b>9.0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fixed Income Funds</b>										
Vanguard Short-Term Inflation Protected ETF	14.0%	11.0%	11.0%	9.0%	4.0%	2.0%	-	-	-	-
Vanguard Short-Term Bond ETF	22.0%	25.0%	22.0%	14.0%	11.0%	8.0%	4.0%	3.0%	2.0%	-
Fidelity U.S. Bond Index Fund	10.5%	12.0%	12.5%	12.5%	12.0%	10.0%	9.0%	6.0%	3.0%	-
MetWest Total Return Bond Fund	8.0%	9.0%	9.5%	9.5%	9.0%	7.5%	6.5%	4.5%	2.0%	-
PGIM Total Return Bond Fund	8.0%	9.0%	9.5%	9.5%	9.0%	7.5%	6.5%	4.5%	2.0%	-
Vanguard Global Credit Bond Fund	4.5%	5.0%	5.5%	5.5%	5.0%	5.0%	4.0%	2.0%	1.0%	-
<b>Total Fixed Income Funds</b>	<b>67.0%</b>	<b>71.0%</b>	<b>70.0%</b>	<b>60.0%</b>	<b>50.0%</b>	<b>40.0%</b>	<b>30.0%</b>	<b>20.0%</b>	<b>10.0%</b>	<b>-</b>
<b>Domestic Equity Funds</b>										
Vanguard Total Stock Market ETF	4.0%	8.0%	11.0%	14.0%	18.0%	20.5%	24.0%	21.0%	30.0%	33.0%
Dodge & Cox Stock Fund	1.5%	2.5%	3.5%	4.5%	5.5%	6.5%	7.5%	8.5%	9.0%	10.0%
T. Rowe Price Large Cap Growth Fund	1.5%	2.5%	3.5%	4.5%	5.5%	6.5%	7.5%	8.5%	9.0%	10.0%
Vanguard Explorer Adm	-	-	1.0%	1.0%	1.0%	1.5%	1.5%	2.0%	2.0%	2.5%
Northern Trust Small Cap Value SMA	-	-	1.0%	1.0%	1.0%	1.5%	1.5%	2.0%	2.0%	2.5%
<b>Total Domestic Equity Funds</b>	<b>7.0%</b>	<b>13.0%</b>	<b>20.0%</b>	<b>25.0%</b>	<b>31.0%</b>	<b>36.5%</b>	<b>42.0%</b>	<b>48.0%</b>	<b>52.0%</b>	<b>58.0%</b>
<b>International Equity Funds</b>										
Fidelity Total International Index Fund	2.0%	3.0%	5.0%	7.0%	10.0%	12.5%	14.0%	16.0%	20.0%	23.0%
American Funds Europacific Growth	-	1.0%	1.5%	2.5%	3.0%	3.5%	4.5%	5.5%	6.0%	6.5%
Dodge & Cox International Stock	-	1.0%	1.5%	2.5%	3.0%	3.5%	4.5%	5.5%	6.0%	6.5%
<b>Total International Equity Funds</b>	<b>2.0%</b>	<b>5.0%</b>	<b>8.0%</b>	<b>12.0%</b>	<b>16.0%</b>	<b>19.5%</b>	<b>23.0%</b>	<b>27.0%</b>	<b>32.0%</b>	<b>36.0%</b>
<b>Real Estate Funds</b>										
iShares Global REIT ETF	1.0%	2.0%	2.0%	3.0%	3.0%	4.0%	5.0%	5.0%	6.0%	6.0%
<b>Total Real Estate Funds</b>	<b>1.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>4.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>6.0%</b>	<b>6.0%</b>



# College Savings Plans of Nebraska – Bloomwell Core

Allocation to Underlying Funds										
Age-Based Option	19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2	
Static Options		Conservative			Balanced			Aggressive		All Equity
<b>Money Market Funds</b>										
Goldman Sachs Financial Square Government Money Market	11.5%	4.5%	-	-	-	-	-	-	-	-
Union Bank/Nelnet Bank Savings	11.5%	4.5%	-	-	-	-	-	-	-	-
<b>Total Money Market Funds</b>	<b>23.0%</b>	<b>9.0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fixed Income Funds</b>										
Vanguard Short-Term Inflation-Protected Fund	14.0%	11.0%	11.0%	9.0%	4.0%	2.0%	-	-	-	-
Vanguard Short-Term Bond ETF	22.0%	25.0%	22.0%	14.0%	11.0%	8.0%	4.0%	3.0%	2.0%	-
iShares Core US Aggregate Bond ETF	26.5%	29.5%	31.5%	31.5%	30.0%	25.5%	22.0%	14.5%	7.0%	-
iShares Broad USD High Yield Corp Bond ETF	2.5%	3.0%	3.0%	3.0%	2.5%	2.5%	2.5%	1.5%	0.5%	-
Vanguard Total International Bond ETF	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.0%	0.5%	0.5%	-
VanEck Vectors JP Morgan EM Bond ETF	0.5%	1.0%	1.0%	1.0%	1.0%	0.5%	0.5%	0.5%	-	-
<b>Total Fixed Income Funds</b>	<b>67.0%</b>	<b>71.0%</b>	<b>70.0%</b>	<b>60.0%</b>	<b>50.0%</b>	<b>40.0%</b>	<b>30.0%</b>	<b>20.0%</b>	<b>10.0%</b>	<b>-</b>
<b>Domestic Equity Funds</b>										
iShares Core S&P Total US Stock Market ETF	7.0%	13.0%	20.0%	25.0%	31.0%	36.5%	42.0%	48.0%	52.0%	58.0%
<b>Total Domestic Equity Funds</b>	<b>7.0%</b>	<b>13.0%</b>	<b>20.0%</b>	<b>25.0%</b>	<b>31.0%</b>	<b>36.5%</b>	<b>42.0%</b>	<b>48.0%</b>	<b>52.0%</b>	<b>58.0%</b>
<b>International Equity Funds</b>										
Vanguard FTSE Developed Markets ETF	1.5%	4.0%	6.5%	9.5%	13.0%	15.5%	18.5%	21.5%	25.5%	29.0%
Vanguard FTSE Emerging Markets ETF	0.5%	1.0%	1.5%	2.5%	3.0%	4.0%	4.5%	5.5%	6.5%	7.0%
<b>Total International Equity Funds</b>	<b>2.0%</b>	<b>5.0%</b>	<b>8.0%</b>	<b>12.0%</b>	<b>16.0%</b>	<b>19.5%</b>	<b>23.0%</b>	<b>27.0%</b>	<b>32.0%</b>	<b>36.0%</b>
<b>Real Estate Funds</b>										
iShares Global REIT ETF	1.0%	2.0%	2.0%	3.0%	3.0%	4.0%	5.0%	5.0%	6.0%	6.0%
<b>Total Real Estate Funds</b>	<b>1.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>4.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>6.0%</b>	<b>6.0%</b>

# College Savings Plans of Nebraska – Bloomwell Socially Aware

Allocation to Underlying Funds										
Age-Based Option	19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2	
Static Options	Conservative			Balanced			Aggressive		All Equity	
<b>Money Market Funds</b>										
Goldman Sachs Financial Square Government Money Market	11.5%	4.5%	-	-	-	-	-	-	-	-
Union Bank/Nelnet Bank Savings	11.5%	4.5%	-	-	-	-	-	-	-	-
<b>Total Money Market Funds</b>	<b>23.0%</b>	<b>9.0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fixed Income Funds</b>										
Vanguard Short-Term Inflation-Protected Fund	14.0%	11.0%	11.0%	9.0%	4.0%	2.0%	-	-	-	-
iShares ESG 1-5 Year USD Corp Bond ETF	22.0%	25.0%	22.0%	14.0%	11.0%	8.0%	4.0%	3.0%	2.0%	-
iShares ESG US Aggregate Bond ETF	26.5%	29.5%	31.5%	31.5%	30.0%	25.5%	22.0%	14.5%	7.0%	-
iShares ESG Advanced High Yield Corp Bond ETF	2.5%	3.0%	3.0%	3.0%	2.5%	2.5%	2.0%	1.5%	0.5%	-
Vanguard Total International Bond ETF	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.0%	0.5%	0.5%	-
VanEck Vectors JP Morgan EM Bond ETF	0.5%	1.0%	1.0%	1.0%	1.0%	0.5%	0.5%	0.5%	-	-
<b>Total Fixed Income Funds</b>	<b>67.0%</b>	<b>71.0%</b>	<b>70.0%</b>	<b>60.0%</b>	<b>50.0%</b>	<b>40.0%</b>	<b>29.5%</b>	<b>20.0%</b>	<b>10.0%</b>	<b>-</b>
<b>Domestic Equity Funds</b>										
iShares MSCI USA ESG Optimized ETF	7.5%	13.5%	20.0%	25.0%	30.5%	36.0%	41.5%	47.0%	51.5%	57.0%
iShares ESG Aware MSCI USA Small-Cap ETF	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	4.0%	4.0%	4.5%	5.0%
<b>Total Domestic Equity Funds</b>	<b>8.0%</b>	<b>14.5%</b>	<b>21.5%</b>	<b>27.0%</b>	<b>33.0%</b>	<b>39.0%</b>	<b>45.5%</b>	<b>51.0%</b>	<b>56.0%</b>	<b>62.0%</b>
<b>International Equity Funds</b>										
iShares MSCI EAFE ESG Optimized ETF	1.5%	4.5%	7.0%	10.5%	13.5%	17.0%	20.0%	23.0%	27.0%	30.5%
iShares MSCI EM ESG Optimized ETF	0.5%	1.0%	1.5%	2.5%	3.5%	4.0%	5.0%	6.0%	7.0%	7.5%
<b>Total International Equity Funds</b>	<b>2.0%</b>	<b>5.5%</b>	<b>8.5%</b>	<b>13.0%</b>	<b>17.0%</b>	<b>21.0%</b>	<b>25.0%</b>	<b>29.0%</b>	<b>34.0%</b>	<b>38.0%</b>

# CSP of Nebraska (Direct, Advisor, and Bloomwell) Plan Watchlist

As of June 30, 2024

	1 Underperformed During Trailing 5 Years	2 Underperformed in 3 of 4 Trailing Calendar Quarters	3 Diverged from Strategy and/or Portfolio Characteristics	4 Adverse Change in Portfolio Manager	5 Weak Manager Research Rating	6 Significant Organizational Change	Watch List Status	
							2nd Quarter 2024	1st Quarter 2024
Goldman Sachs Financial Square Gov't Money Market	No	No	No	No	No	No		
State Street US Gov't Money Market	No	No	No	No	No	No		
Vanguard Federal Money Market	No	No	No	No	No	No		
Vanguard Short Term Inflation Protected Index*	No	No	No	No	No	No		
Vanguard Short Term Inflation Protected ETF*	No	No	No	No	No	No		
Vanguard Short Term Bond Index*	No	No	No	No	No	No		
Vanguard Short Term Bond ETF*	No	No	No	No	No	No		
Fidelity U.S. Bond Index*	No	No	No	No	No	No		
Vanguard Total Bond Market Index*	No	No	No	No	No	No		
Vanguard Total Stock Market Index*	No	No	No	No	No	No		
Vanguard Total Stock Market ETF*	No	No	No	No	No	No		
State Street S&P 500 Index*	No	No	No	No	No	No		
Vanguard Russell 1000 Value Index*	No	No	No	No	No	No		
Vanguard Extended Market Index*	No	No	No	No	No	No		
Vanguard Extended Market ETF*	No	No	No	No	No	No		
Vanguard Russell 2000 Growth Index*	No	No	No	No	No	No		
Vanguard Real Estate Index*	No	No	No	No	No	No		
Vanguard Real Estate ETF*	No	No	No	No	No	No		
Fidelity Total International Stock Index*	No	No	No	No	No	No		
State Street MSCI ACWI ex-US Index*	No	No	No	No	No	No		
Vanguard Total International Stock Index*	No	No	No	No	No	No		
Vanguard Emerging Markets Stocks Index*	No	No	No	No	No	No		
MetWest Total Return Bond	No	No	No	No	No	No		
PGIM Total Return Bond	No	No	No	No	No	No		
DFA World ex-US Government Fixed Income	No	No	No	No	No	No		

\*Tracking Error of 10 to 20 basis points is typical for index funds

- The table below provides a “Suggested Action” based on the number of affirmative responses received to the questions noted above.
- Changes in Watch List designations from the previous quarter are highlighted in red.

Status	Number of Criteria Met	Suggested Action
	Less than 2	Active - No action required
	2 to 3	Active - On “closely monitored” list
	4	Closed - all allocations to the fund must be stopped, but accumulated balances may remain Invested
	Greater than 4	Closed Out - All invested balances must be moved to another active option



# CSP of Nebraska (Direct, Advisor, and Bloomwell) Plan Watchlist

As of June 30, 2024

	1 Underperformed During Trailing 5 Years	2 Underperformed in 3 of 4 Trailing Calendar Quarters	3 Diverged from Strategy and/or Portfolio Characteristics	4 Adverse Change in Portfolio Manager	5 Weak Manager Research Rating	6 Significant Organizational Change	Watch List Status	
							2nd Quarter 2024	1st Quarter 2024
SPDR S&P Dividend ETF*	No	No	No	No	No	No		
American Funds The Income Fund of America	Yes	Yes	No	No	No	No		
Vanguard Equity Income	No	No	No	No	No	No		
Dodge & Cox Stock	No	No	No	No	No	No		
T. Rowe Price Large Cap Growth	Yes	No	No	No	No	No		
Vanguard Explorer	No	No	No	No	No	No		
iShares Core S&P Small-Cap ETF*	No	No	No	No	No	No		
DFA US Small Cap Value	No	No	No	No	No	No		
Northern Small Cap Value	Yes	No	No	No	No	No		
Vanguard FTSE Emerging Markets ETF*	No	No	No	No	No	No		

\*Tracking Error of 10 to 20 basis points is typical for index funds

- The table below provides a “Suggested Action” based on the number of affirmative responses received to the questions noted above.
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	Greater than 4	Closed Out – All invested balances must be moved to another active option

# Total CSP of Nebraska

## Fee Schedule\*\*

	Ticker	Expense Ratio (%)
Am Funds The Inc Fund of America	RIDGX	0.27
DFA US Small Cap Value	DFSVX	0.31
DFA World ex-US Government	DWFIX	0.20
Dodge & Cox Stock	DODGX	0.51
Fidelity Total International Index	FTIHX	0.06
Fidelity U.S. Bond Index	FXNAX	0.03
Goldman Sachs Financial Square Gov't Money Market	FGTXX	0.18
iShares Core S&P Small-Cap ETF	IJR	0.06
MetWest Total Return Bond	MWTSX	0.37
Northern Small Cap Value	NOSGX	1.16
PGIM Total Return Bond	PTRQX	0.40
SPDR S&P Dividend ETF	SDY	0.35
State Street S&P 500 Index	SSSWX	0.30
State Street US Govt Money Market	GVMXX	0.11
State Street MSCI ACWI Ex-US Index		0.41
T Rowe Price Large Cap Growth	TRLGX	0.56
Vanguard Equity Income	VEIRX	0.18
Vanguard Explorer	VEXRX	0.34
Vanguard Extended Market Index	VIEIX	0.05
Vanguard Extended Market ETF	VXF	0.19
Vanguard Federal Money Market	VMFXX	0.11
Vanguard FTSE Emerging Mkts ETF	VWO	0.08

\*\* In addition to the fees listed above, \$620,668 (~1 bp on assets) in annual fees are paid to the Nebraska Investment Council. Includes funds in the First National Direct Plan, First National Advisor Plan, and First National Bloomwell Plan.  
Nebraska Investment Council

# Total CSP of Nebraska

## Fee Schedule\*\*

	Ticker	Expense Ratio (%)
Vanguard Emerging Markets Stock Index	VEMIX	0.10
Vanguard Real Estate Index	VGSNX	0.11
Vanguard Real Estate ETF	VNQ	0.13
Vanguard Russell 1000 Value Index	VRVIX	0.07
Vanguard Russell 2000 Growth Index	VRTGX	0.08
Vanguard Short-Term Bond Index	VBITX	0.05
Vanguard Short-Term Bond ETF	BSV	0.04
Vanguard ST Inflation Protected	VTSPX	0.04
Van Sht-Trm Inf-Prtcted Sec ETF	VTIP	0.04
Vanguard Total Bond Market Index	VBMPX	0.03
Vanguard Total Intl Stock Index	VTPSX	0.08
Vanguard Total Stock Market Index	VITPX	0.02
Vanguard Total Stock Market ETF	VTI	0.03
Vanguard Global Credit Bond Fund	VGCAJ	0.25
iShares ESG U.S. Aggregate Bond ETF	EAGG	0.11
iShares ESG 1-5 Year USD Corporate Bond ETF	SUSB	0.12
iShares Broad USD High Yield Corporate Bond ETF	USHY	0.22
iShares ESG Advanced High Yield Corporate Bond ETF	HYXF	0.35
American Funds EuroPacific Growth Fund	RERGX	0.47
iShares ESG Aware MSCI USA Small-Cap ETF	ESML	0.17
Dodge & Cox International Stock	DODFX	0.62
iShares Global REIT ETF	REET	0.14

\*\* In addition to the fees listed above, \$620,668 (~1 bp on assets) in annual fees are paid to the Nebraska Investment Council. Includes funds in the First National Direct Plan, First National Advisor Plan, and First National Bloomwell Plan.  
Nebraska Investment Council

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# Enable Savings Plan





# Enable Savings Plan

As of June 30, 2024

	Allocation	Performance %					
	Market Value (\$)	1 Quarter	1 Year	3 Years	5 Years	Since Inception	Inception Date
<b>Enable Savings Plan</b>	<b>42,958,002</b>						
<b>Growth Option</b>	<b>9,385,463</b>	<b>1.9</b>	<b>15.6</b>	<b>3.6</b>	<b>9.0</b>	<b>9.4</b>	<b>07/01/2016</b>
<i>Enable Benchmark Growth Option</i>		<i>2.1</i>	<i>16.2</i>	<i>4.0</i>	<i>9.2</i>	<i>9.8</i>	
<b>Moderate Option</b>	<b>5,768,453</b>	<b>1.6</b>	<b>12.4</b>	<b>2.4</b>	<b>6.9</b>	<b>7.3</b>	<b>07/01/2016</b>
<i>Enable Benchmark Moderate Option</i>		<i>1.7</i>	<i>13.0</i>	<i>2.8</i>	<i>7.1</i>	<i>7.6</i>	
<b>Conservative Option</b>	<b>4,091,225</b>	<b>1.3</b>	<b>8.3</b>	<b>1.5</b>	<b>4.3</b>	<b>4.4</b>	<b>07/01/2016</b>
<i>Enable Benchmark Conservative Option</i>		<i>1.3</i>	<i>8.9</i>	<i>1.9</i>	<i>4.5</i>	<i>4.7</i>	
<b>Bank Savings Option</b>	<b>18,149,723</b>	<b>1.2</b>	<b>4.8</b>	<b>1.9</b>	<b>1.4</b>	<b>1.1</b>	<b>07/01/2016</b>
<i>FTSE 3 Month T-Bill</i>		<i>1.4</i>	<i>5.6</i>	<i>3.2</i>	<i>2.2</i>	<i>1.9</i>	
<b>Checking Option</b>	<b>5,563,138</b>						



# Enable Savings Plan

As of June 30, 2024

	Performance %					Inception Date
	1 Quarter	1 Year	3 Years	5 Years	Since Inception	
<b>Vanguard Total Stock Market Index</b>	<b>3.2</b>	<b>23.2</b>	<b>7.9</b>	<b>14.1</b>	<b>14.1</b>	<b>07/01/2016</b>
<i>CRSP U.S. Total Market TR Index</i>	<i>3.2</i>	<i>23.2</i>	<i>7.9</i>	<i>14.1</i>	<i>14.1</i>	
<b>Vanguard International Stock Index</b>	<b>0.8</b>	<b>11.0</b>	<b>0.3</b>	<b>5.8</b>	<b>6.9</b>	<b>07/01/2016</b>
<i>FTSE All World Ex U.S. (Net)</i>	<i>0.8</i>	<i>11.7</i>	<i>0.6</i>	<i>5.8</i>	<i>7.1</i>	
<b>Vanguard Total Bond Market Index</b>	<b>0.2</b>	<b>2.8</b>	<b>-3.0</b>	<b>-0.2</b>	<b>0.7</b>	<b>07/01/2016</b>
<i>Blmbg. U.S. Aggregate Float Adjusted</i>	<i>0.1</i>	<i>2.7</i>	<i>-3.0</i>	<i>-0.2</i>	<i>0.8</i>	
<b>Vanguard Short Term Bond Index</b>	<b>0.8</b>	<b>4.6</b>	<b>-0.2</b>	<b>1.0</b>	<b>1.3</b>	<b>07/01/2016</b>
<i>Blmbg. U.S. Gov/Credit Float Adj: 1-5 Year</i>	<i>0.8</i>	<i>4.7</i>	<i>-0.2</i>	<i>1.0</i>	<i>1.3</i>	
<b>Vanguard Short-Term Inflation Protected Securities</b>	<b>1.4</b>	<b>5.4</b>	<b>2.1</b>	<b>3.1</b>	<b>2.6</b>	<b>07/01/2016</b>
<i>Barclays U.S. 0-5 Year TIPS</i>	<i>1.4</i>	<i>4.5</i>	<i>1.9</i>	<i>3.0</i>	<i>2.5</i>	
<b>Vanguard Federal Money Market</b>	<b>1.3</b>	<b>5.4</b>	<b>3.1</b>	<b>2.1</b>	<b>1.8</b>	<b>07/01/2016</b>
<i>Citigroup 3 Month T-Bill</i>	<i>1.4</i>	<i>5.6</i>	<i>3.2</i>	<i>2.2</i>	<i>1.9</i>	



# ENABLE Savings Plan

## Allocation to Underlying Funds

	Growth Option	Moderate Option	Conservative Option
<b>Equity</b>			
Vanguard Total Stock Market Index	56%	42%	21%
Vanguard International Stock Index	24	18	9
<b>Fixed Income</b>			
Vanguard Total Bond Market Index	20	30	25
Vanguard Short-Term Bond Index	--	5	15
Vanguard Short-Term Inflation Protect Securities	--	--	15
<b>Cash</b>			
Vanguard Federal Money Market	--	5	15
<b>Total Fund Assets</b>	100%	100%	100%

# ENABLE Plan Watchlist

As of June 30, 2024

ENABLE

## Investment Watchlist Summary

	1 Underperformed During Trailing 5 Years	2 Underperformed in 3 of 4 Trailing Calendar Quarters	3 Diverged from Strategy and/or Portfolio Characteristics	4 Adverse Change in Portfolio Manager	5 Weak Manager Research Rating	6 Significant Organizational Change	Watch List Status	
							2nd Quarter 2024	1st Quarter 2024
Vanguard Total Stock Market Index*	No	No	No	No	No	No		
Vanguard International Stock Index*	No	No	No	No	No	No		
Vanguard Total Bond Market Index*	No	No	No	No	No	No		
Vanguard Short Term Bond Index*	No	No	No	No	No	No		
Vanguard Short-Term Inflation Protected Securities	No	No	No	No	No	No		
Vanguard Federal Money Market	No	No	No	No	No	No		

\*Tracking Error of 10 to 20 basis points is typical for index funds.

- The table below provides a “Suggested Action” based on the number of affirmative responses received to the questions noted above.
- Changes in Watch List designations from the previous quarter are highlighted in red.

Status	Number of Criteria Met	Suggested Action
	Less than 2	Active - No action required
	2 to 3	Active - On “closely monitored” list
	4	Closed - all allocations to the fund must be stopped, but accumulated balances may remain Invested
	Greater than 4	Closed Out - All invested balances must be moved to another active option

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# Total State Farm College Savings Plan



# Total State Farm College Savings Plan

As of June 30, 2024

	Allocation		1 Quarter	1 Year	3 Years	Since Inception	Inception Date
	Market Value \$ (\$)	%					
<b>Total State Farm College Savings Plan</b>	<b>713,766,520</b>	<b>100.0</b>					
<b>State Farm Age-Based Investment Options</b>	<b>518,360,389</b>	<b>72.6</b>					
<b>Age-Based 0-2</b>	<b>3,141,860</b>	<b>0.4</b>	<b>1.7</b>	<b>18.0</b>	<b>5.1</b>	<b>8.3</b>	<b>01/01/2021</b>
<i>Age-Based Benchmark 0-2 yr</i>			<i>1.8</i>	<i>18.7</i>	<i>5.5</i>	<i>8.8</i>	
<b>Age-Based 3-5</b>	<b>12,639,507</b>	<b>1.8</b>	<b>1.6</b>	<b>17.1</b>	<b>4.6</b>	<b>7.7</b>	<b>01/01/2021</b>
<i>Age-Based Benchmark 3-5 yr</i>			<i>1.7</i>	<i>17.9</i>	<i>5.1</i>	<i>8.2</i>	
<b>Age-Based 6-8</b>	<b>31,128,626</b>	<b>4.4</b>	<b>1.4</b>	<b>15.5</b>	<b>3.8</b>	<b>6.5</b>	<b>01/01/2021</b>
<i>Age-Based Benchmark 6-8 yr</i>			<i>1.5</i>	<i>16.1</i>	<i>4.3</i>	<i>7.0</i>	
<b>Age-Based 9-10</b>	<b>46,645,847</b>	<b>6.5</b>	<b>1.3</b>	<b>13.9</b>	<b>3.2</b>	<b>5.6</b>	<b>01/01/2021</b>
<i>Age-Based Benchmark 9-10 yr</i>			<i>1.4</i>	<i>14.6</i>	<i>3.7</i>	<i>6.1</i>	
<b>Age-Based 11-12</b>	<b>62,754,381</b>	<b>8.8</b>	<b>1.2</b>	<b>12.5</b>	<b>2.6</b>	<b>4.6</b>	<b>01/01/2021</b>
<i>Age-Based Benchmark 11-12 yr</i>			<i>1.2</i>	<i>13.1</i>	<i>3.1</i>	<i>5.2</i>	
<b>Age-Based 13-14</b>	<b>74,879,141</b>	<b>10.5</b>	<b>1.0</b>	<b>11.1</b>	<b>2.1</b>	<b>3.8</b>	<b>01/01/2021</b>
<i>Age-Based Benchmark 13-14 yr</i>			<i>1.1</i>	<i>11.7</i>	<i>2.7</i>	<i>4.4</i>	
<b>Age-Based 15-16</b>	<b>83,835,657</b>	<b>11.7</b>	<b>1.0</b>	<b>9.7</b>	<b>1.6</b>	<b>3.0</b>	<b>01/01/2021</b>
<i>Age-Based Benchmark 15-16 yr</i>			<i>1.1</i>	<i>10.4</i>	<i>2.3</i>	<i>3.6</i>	
<b>Age-Based 17-18</b>	<b>84,265,400</b>	<b>11.8</b>	<b>0.8</b>	<b>8.4</b>	<b>1.2</b>	<b>2.2</b>	<b>01/01/2021</b>
<i>Age-Based Benchmark 17-18 yr</i>			<i>1.0</i>	<i>9.0</i>	<i>1.8</i>	<i>2.8</i>	
<b>Age-Based 19+</b>	<b>119,069,969</b>	<b>16.7</b>	<b>0.8</b>	<b>7.0</b>	<b>0.8</b>	<b>1.4</b>	<b>01/01/2021</b>
<i>Age-Based Benchmark 19+ yr</i>			<i>1.0</i>	<i>7.8</i>	<i>1.4</i>	<i>2.1</i>	

# Total State Farm College Savings Plan

As of June 30, 2024

	Allocation		1 Quarter	1 Year	3 Years	Since Inception	Inception Date
	Market Value \$ (\$)	%					
<b>State Farm Static Investment Options</b>	<b>195,406,131</b>	<b>27.4</b>					
<b>All Equity Static</b>	<b>103,568,870</b>	<b>14.5</b>	<b>1.9</b>	<b>18.2</b>	<b>5.2</b>	<b>8.4</b>	<b>01/01/2021</b>
<i>All Equity Static Benchmark</i>			<i>2.0</i>	<i>18.9</i>	<i>5.6</i>	<i>8.8</i>	
<b>Growth Static</b>	<b>47,941,618</b>	<b>6.7</b>	<b>1.6</b>	<b>15.8</b>	<b>3.9</b>	<b>6.6</b>	<b>01/01/2021</b>
<i>Growth Static Benchmark</i>			<i>1.7</i>	<i>16.3</i>	<i>4.4</i>	<i>7.1</i>	
<b>Moderate Growth Static</b>	<b>18,549,734</b>	<b>2.6</b>	<b>1.3</b>	<b>12.9</b>	<b>2.7</b>	<b>4.7</b>	<b>01/01/2021</b>
<i>Moderate Growth State Benchmark</i>			<i>1.4</i>	<i>13.4</i>	<i>3.2</i>	<i>5.2</i>	
<b>Balanced Static</b>	<b>4,055,698</b>	<b>0.6</b>	<b>0.9</b>	<b>11.1</b>	<b>2.1</b>	<b>3.8</b>	<b>01/01/2021</b>
<i>Balanced Static Benchmark</i>			<i>1.2</i>	<i>11.9</i>	<i>2.7</i>	<i>4.4</i>	
<b>Conservative Static</b>	<b>3,204,143</b>	<b>0.4</b>	<b>0.7</b>	<b>7.1</b>	<b>0.8</b>	<b>1.5</b>	<b>01/01/2021</b>
<i>Conservative Static Benchmark</i>			<i>1.0</i>	<i>7.8</i>	<i>1.4</i>	<i>2.1</i>	
<b>Money Market Static</b>	<b>10,932,110</b>	<b>1.5</b>	<b>1.3</b>	<b>5.1</b>	<b>2.9</b>	<b>2.5</b>	<b>01/01/2021</b>
<i>FTSE 3 Month T-Bill</i>			<i>1.4</i>	<i>5.6</i>	<i>3.2</i>	<i>2.7</i>	
<b>Bank Savings Static</b>	<b>7,153,959</b>	<b>1.0</b>	<b>1.4</b>	<b>5.4</b>	<b>3.2</b>	<b>2.8</b>	<b>01/01/2021</b>
<i>FTSE 3 Month T-Bill</i>			<i>1.4</i>	<i>5.6</i>	<i>3.2</i>	<i>2.7</i>	



# College Savings Plans of Nebraska – State Farm

## Allocation to Underlying Funds

State Farm Age-Based Options	19+ Years	17-18 Years	15-16 Years	13-14 Years	11-12 Years	9-10 Years	6-8 Years	3-5 Years	0-2 Years
Goldman Sachs Fin Sq Government Money Market	11.50%	4.50%	--	--	--	--	--	--	--
Union Bank/Nelnet Bank Savings	11.50%	4.50%	--	--	--	--	--	--	--
Vanguard Short-Term Inflation-Protected ETF	14.00%	11.00%	11.00%	9.00%	4.00%	2.00%	--	--	--
Vanguard Short-Term Bond ETF	22.00%	25.00%	22.00%	14.00%	11.00%	8.00%	4.00%	3.00%	2.00%
iShares Core US Aggregate Bond ETF	26.50%	29.50%	31.50%	31.50%	30.00%	25.50%	22.00%	14.50%	7.00%
Vanguard Global Credit Bond Fund	4.50%	5.50%	5.50%	5.50%	5.00%	4.50%	4.00%	2.50%	1.00%
State Street S&P 500 Index N	6.00%	11.00%	17.00%	21.00%	26.00%	30.50%	35.50%	40.50%	43.50%
Vanguard Extended Market ETF	1.00%	2.00%	3.00%	4.00%	5.00%	6.00%	6.50%	7.50%	8.50%
State Street MSCI ACWI ex USA Index	2.00%	5.00%	8.00%	12.00%	16.00%	19.50%	23.00%	27.00%	32.00%
iShares Global REIT ETF	1.00%	2.00%	2.00%	3.00%	3.00%	4.50%	5.00%	5.00%	6.00%

State Farm Static Options	Conservative	Balanced	Moderate Growth	Growth	All Equity
Goldman Sachs Fin Sq Government Money Market	4.50%	--	--	--	--
Union Bank/Nelnet Bank Savings	4.50%	--	--	--	--
Vanguard Short-Term Inflation-Protected ETF	11.00%	4.00%	1.00%	--	--
Vanguard Short-Term Bond ETF	25.00%	11.00%	6.00%	3.00%	--
iShares Core US Aggregate Bond ETF	29.50%	30.00%	23.75%	14.50%	--
Vanguard Global Credit Bond Fund	5.50%	5.00%	4.25%	2.50%	--
State Street S&P 500 Index N	11.00%	26.00%	33.00%	40.50%	48.50%
Vanguard Extended Market ETF	2.00%	5.00%	6.25%	7.50%	9.50%
State Street MSCI ACWI ex USA Index	5.00%	16.00%	21.25%	27.00%	36.00%
iShares Global REIT ETF	2.00%	3.00%	4.50%	5.00%	6.00%

# Total Endowment



# Total Endowment Plans

As of June 30, 2024

	Allocation		Performance %						
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Total Endowment Plans</b>	<b>1,856,335,906</b>	<b>100.0</b>							
<b>Health Care Endowment</b>	<b>615,683,363</b>	<b>33.2</b>	<b>1.5</b>	<b>13.3</b>	<b>4.4</b>	<b>8.7</b>	<b>7.7</b>	<b>7.2</b>	<b>01/01/2001</b>
<i>Health Care Policy</i>			<i>2.0</i>	<i>14.1</i>	<i>4.0</i>	<i>8.6</i>	<i>7.6</i>	<i>6.5</i>	
<b>50/50 Endowments</b>	<b>1,178,250,370</b>	<b>63.5</b>	<b>0.0</b>	<b>8.4</b>	<b>1.6</b>	<b>5.2</b>	<b>5.4</b>	<b>7.0</b>	<b>01/01/1996</b>
<i>50/50 Endowment Policy</i>			<i>1.2</i>	<i>10.2</i>	<i>1.6</i>	<i>5.7</i>	<i>5.8</i>	<i>6.7</i>	
<b>Excess Liability Fund</b>	<b>62,402,173</b>	<b>3.4</b>	<b>0.0</b>	<b>4.5</b>	<b>-2.2</b>	<b>0.6</b>	<b>2.0</b>	<b>4.6</b>	<b>07/01/1997</b>
<i>Performance Benchmark</i>			<i>0.2</i>	<i>4.0</i>	<i>-2.4</i>	<i>0.3</i>	<i>1.7</i>	<i>4.3</i>	
<b>Health Care Endowment Fixed</b>	<b>168,729,106</b>	<b>9.1</b>	<b>0.8</b>	<b>4.0</b>	<b>-0.7</b>	<b>0.7</b>	<b>1.3</b>	<b>2.6</b>	<b>12/01/2000</b>
<i>Performance Benchmark</i>			<i>0.7</i>	<i>4.2</i>	<i>-0.8</i>	<i>0.8</i>	<i>1.5</i>	<i>2.8</i>	

The table above details the allocation and performance of the various Endowment Funds. The line-item labeled "50/50 Endowments" represents the Agricultural College, Bessey, Permanent School, Permanent University, State College, Veterans Aid, Cultural Endowments, and the Environmental Endowment Fund.

# Endowment Breakout

As of June 30, 2024

	Allocation		Performance %							
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Total Health Care Endowment</b>	<b>615,683,363</b>	<b>100.0</b>	<b>1.5</b>	<b>7.4</b>	<b>13.3</b>	<b>4.4</b>	<b>8.7</b>	<b>7.7</b>	<b>7.2</b>	<b>01/01/2001</b>
<i>Health Care Policy</i>			<i>2.0</i>	<i>7.6</i>	<i>14.1</i>	<i>4.0</i>	<i>8.6</i>	<i>7.6</i>	<i>6.5</i>	
<b>Total US Equity</b>	<b>167,145,434</b>	<b>27.1</b>	<b>3.2</b>	<b>13.5</b>	<b>23.0</b>	<b>8.0</b>	<b>14.1</b>	<b>12.0</b>	<b>9.1</b>	<b>01/01/2002</b>
<i>Dow Jones U.S. Total Stock Market Index</i>			<i>3.2</i>	<i>13.6</i>	<i>23.2</i>	<i>7.9</i>	<i>14.0</i>	<i>12.1</i>	<i>9.4</i>	
<b>Total Non-US Equity</b>	<b>70,907,926</b>	<b>11.5</b>	<b>1.1</b>	<b>5.4</b>	<b>11.6</b>	<b>0.1</b>	<b>5.6</b>	<b>4.0</b>	<b>4.6</b>	<b>01/01/2001</b>
<i>MSCI All Country World ex-U.S. IMI*</i>			<i>0.9</i>	<i>5.3</i>	<i>11.6</i>	<i>0.2</i>	<i>5.6</i>	<i>3.9</i>	<i>5.0</i>	
<b>Total Global Equity</b>	<b>150,219,991</b>	<b>24.4</b>	<b>1.7</b>	<b>13.2</b>	<b>23.1</b>	<b>7.9</b>	<b>12.0</b>	<b>8.9</b>	<b>9.3</b>	<b>09/01/2005</b>
<i>MSCI All Country World IMI*</i>			<i>2.4</i>	<i>10.3</i>	<i>18.4</i>	<i>4.7</i>	<i>10.4</i>	<i>8.2</i>	<i>7.5</i>	
<b>Total Fixed Income</b>	<b>168,729,106</b>	<b>27.4</b>	<b>0.8</b>	<b>1.1</b>	<b>4.0</b>	<b>-0.7</b>	<b>0.7</b>	<b>1.3</b>	<b>2.6</b>	<b>12/01/2000</b>
<i>Performance Benchmark</i>			<i>0.7</i>	<i>0.7</i>	<i>4.2</i>	<i>-0.8</i>	<i>0.8</i>	<i>1.5</i>	<i>2.8</i>	
<b>Total Real Estate</b>	<b>18,105,329</b>	<b>2.9</b>								
<b>Total Private Equity</b>	<b>40,575,578</b>	<b>6.6</b>								

\*Denotes a performance benchmark that is a splice of more than one index. Descriptions can be found in the appendix of this report.  
Nebraska Investment Council

# Endowment Breakout

As of June 30, 2024

	Allocation		Performance %						
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Total 50/50 Endowment</b>	<b>1,178,250,370</b>	<b>100.0</b>	<b>0.0</b>	<b>8.4</b>	<b>1.6</b>	<b>5.2</b>	<b>5.4</b>	<b>7.0</b>	<b>01/01/1996</b>
<i>50/50 Endowment Policy</i>			<i>1.2</i>	<i>10.2</i>	<i>1.6</i>	<i>5.7</i>	<i>5.8</i>	<i>6.7</i>	
<b>Total US Equity</b>	<b>204,053,938</b>	<b>17.3</b>	<b>-2.3</b>	<b>12.9</b>	<b>5.0</b>	<b>8.9</b>	<b>8.1</b>	<b>7.4</b>	<b>01/01/2002</b>
<i>Dow Jones U.S. Total Stock Market Index</i>			<i>3.2</i>	<i>23.2</i>	<i>7.9</i>	<i>14.0</i>	<i>12.1</i>	<i>9.4</i>	
<b>Total Non-US Equity</b>	<b>98,405,522</b>	<b>8.4</b>	<b>1.1</b>	<b>11.6</b>	<b>0.1</b>	<b>5.6</b>	<b>4.0</b>	<b>4.6</b>	<b>01/01/2001</b>
<i>MSCI All Country World ex-U.S. IMI*</i>			<i>0.9</i>	<i>11.6</i>	<i>0.2</i>	<i>5.6</i>	<i>3.9</i>	<i>5.0</i>	
<b>Total Global Equity</b>	<b>194,352,485</b>	<b>16.5</b>	<b>1.7</b>	<b>23.1</b>	<b>7.9</b>	<b>12.0</b>	<b>8.9</b>	<b>9.3</b>	<b>09/01/2005</b>
<i>MSCI All Country World IMI*</i>			<i>2.4</i>	<i>18.4</i>	<i>4.7</i>	<i>10.4</i>	<i>8.2</i>	<i>7.5</i>	
<b>Total Fixed Income</b>	<b>584,175,342</b>	<b>49.6</b>	<b>0.3</b>	<b>4.8</b>	<b>-2.1</b>	<b>0.6</b>	<b>1.9</b>	<b>4.7</b>	<b>07/01/1997</b>
<i>Total Fixed Income Custom Benchmark*</i>			<i>0.2</i>	<i>4.0</i>	<i>-2.4</i>	<i>0.3</i>	<i>1.7</i>	<i>4.3</i>	
<b>Total Core Fixed Income</b>	<b>403,966,605</b>	<b>34.3</b>	<b>0.3</b>	<b>3.5</b>				<b>0.8</b>	<b>05/01/2022</b>
<i>Blmbg. U.S. Aggregate Index</i>			<i>0.1</i>	<i>2.6</i>				<i>0.3</i>	
<b>Total Return Seeking Fixed Income</b>	<b>180,208,737</b>	<b>15.3</b>	<b>0.4</b>	<b>7.6</b>				<b>3.3</b>	<b>05/01/2022</b>
<i>50/50 Endowment RS Custom FI Benchmark*</i>			<i>0.4</i>	<i>7.2</i>				<i>3.5</i>	
<b>Total Real Estate</b>	<b>42,010,409</b>	<b>3.6</b>							
<b>Total Private Equity</b>	<b>55,252,675</b>	<b>4.7</b>							

\*Denotes a performance benchmark that is a splice of more than one index. Descriptions can be found in the appendix of this report.  
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# Total Endowment

As of June 30, 2024

	Allocation		Performance %						
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Total Endowment</b>	<b>1,687,722,765</b>	<b>100.0</b>							
<b>Total U.S. Equity</b>	<b>371,199,372</b>	<b>22.0</b>	<b>0.1</b>	<b>17.2</b>	<b>6.5</b>	<b>11.2</b>	<b>9.8</b>	<b>8.0</b>	<b>01/01/2002</b>
<i>Dow Jones U.S. Total Stock Market Index</i>			3.2	23.2	7.9	14.0	12.1	9.4	
<b>BlackRock Russell 3000 (Healthcare Endowment)</b>	<b>167,145,434</b>	<b>9.9</b>	<b>3.2</b>	<b>23.0</b>	<b>8.4</b>	<b>14.4</b>	<b>12.4</b>	<b>13.8</b>	<b>02/01/2013</b>
<i>Russell 1000 Index</i>			3.6	23.9	8.7	14.6	12.5	13.9	
<b>BlackRock Russell 3000 Value Index</b>	<b>204,053,938</b>	<b>12.1</b>	<b>-2.3</b>	<b>12.9</b>	<b>5.5</b>	<b>9.0</b>	<b>8.2</b>	<b>10.6</b>	<b>12/01/2012</b>
<i>Russell 1000 Value Index</i>			-2.2	13.1	5.5	9.0	8.2	10.7	
<b>BlackRock Russell 1000 Index</b>		<b>0.0</b>							
<b>Total Non-U.S. Equity</b>	<b>169,313,448</b>	<b>10.0</b>	<b>1.1</b>	<b>11.6</b>	<b>0.1</b>	<b>5.6</b>	<b>4.0</b>	<b>4.6</b>	<b>01/01/2001</b>
<i>MSCI All Country World ex-U.S. IMI*</i>			0.9	11.6	0.2	5.6	3.9	5.0	
<b>BlackRock All Country World ex-U.S. IMI</b>	<b>169,313,448</b>	<b>10.0</b>	<b>1.1</b>	<b>11.6</b>	<b>0.1</b>	<b>5.6</b>	<b>3.9</b>	<b>4.3</b>	<b>01/01/2001</b>
<i>MSCI All Country World ex-U.S. IMI*</i>			0.9	11.6	0.2	5.6	3.9	4.3	
<b>Total Global Equity</b>	<b>344,572,476</b>	<b>20.4</b>	<b>1.7</b>	<b>23.1</b>	<b>7.9</b>	<b>12.0</b>	<b>8.9</b>	<b>9.3</b>	<b>09/01/2005</b>
<i>MSCI All Country World IMI*</i>			2.4	18.4	4.7	10.4	8.2	7.5	
<b>Arrowstreet</b>	<b>132,534,879</b>	<b>7.9</b>	<b>3.1</b>	<b>24.4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26.2</b>	<b>04/01/2023</b>
<i>MSCI AC World IMI Index (Net)</i>			2.4	18.4	-	-	-	19.8	
<b>Wellington Equity</b>	<b>35,310,417</b>	<b>2.1</b>	<b>-1.9</b>	<b>12.2</b>	<b>1.3</b>	<b>7.8</b>	<b>-</b>	<b>8.5</b>	<b>12/01/2016</b>
<i>MSCI AC World Index Small Cap (Net)</i>			-1.6	10.6	-0.8	7.3	-	7.8	
<b>Dodge &amp; Cox</b>	<b>90,810,904</b>	<b>5.4</b>	<b>-0.4</b>	<b>14.1</b>	<b>6.0</b>	<b>11.0</b>	<b>-</b>	<b>8.8</b>	<b>07/01/2017</b>
<i>MSCI AC World IMI Index (Net)</i>			2.4	18.4	4.7	10.4	-	9.6	
<b>GQG Global Equity</b>	<b>85,668,518</b>	<b>5.1</b>	<b>3.5</b>	<b>37.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39.0</b>	<b>04/01/2023</b>
<i>MSCI AC World Index (Net)</i>			2.9	19.4	-	-	-	20.9	
<b>MFS</b>	<b>247,757</b>	<b>0.0</b>							

\*Denotes a performance benchmark that is a splice of more than one index. Descriptions can be found in the appendix of this report.  
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# Total Endowment

As of June 30, 2024

	Allocation		Performance %						
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Total Fixed Income</b>	646,577,514	38.3	0.3	4.8	-2.1	0.6	1.9	4.7	07/01/1997
<i>Total Fixed Income Custom Benchmark*</i>			0.2	4.0	-2.4	0.3	1.7	4.3	
<b>Total Core Fixed Income</b>	447,486,137	26.5	0.3	3.5	-	-	-	0.8	05/01/2022
<i>Blmbg. U.S. Aggregate Index</i>			0.1	2.6	-	-	-	0.3	
<b>BlackRock Aggregate Bond Index</b>	191,994,962	11.4	0.1	2.7	-3.0	-0.2	1.4	3.0	12/01/2006
<i>Blmbg. U.S. Aggregate Index</i>			0.1	2.6	-3.0	-0.2	1.3	2.9	
<b>PIMCO</b>	127,855,826	7.6	0.3	4.2	-2.7	0.3	1.8	4.6	04/01/1998
<i>PIMCO Core Plus Endowment Custom Benchmark</i>			0.1	2.6	-3.1	-0.1	1.5	4.1	
<b>Baird - Endowment</b>	127,635,349	7.6	0.4	4.1	-	-	-	1.3	05/01/2022
<i>Baird Endowment Custom Benchmark</i>			0.1	2.6	-	-	-	0.3	
<b>Total Return Seeking Fixed Income</b>	199,091,378	11.8	0.4	7.6	-	-	-	3.3	05/01/2022
<i>50/50 Endowment RS Custom FI Benchmark</i>			0.4	7.2	-	-	-	3.5	
<b>Loomis Sayles</b>	99,499,509	5.9	0.2	6.4	-1.7	2.4	3.2	5.4	07/01/2006
<i>Loomis Sayle Custom Benchmark</i>			0.2	3.5	-2.1	0.4	1.8	3.8	
<b>PIMCO DIV INC - Endowment</b>	99,591,869	5.9	0.6	8.7	-	-	-	4.5	05/01/2022
<i>PIMCO DIV INC Custom Benchmark</i>			0.6	8.4	-	-	-	4.1	

\*Denotes a performance benchmark that is a splice of more than one index. Descriptions can be found in the appendix of this report.  
Nebraska Investment Council

# Total Endowment

As of June 30, 2024

	Allocation		Performance %						
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Total Real Estate</b>	<b>60,231,702</b>	<b>3.6</b>							
Metropolitan Real Estate Partners (Combined)	1,111,252	0.1							
Prudential PRISA	9,336,695	0.6							
UBS Trumbull	6,519,995	0.4							
Landmark VII	975,249	0.1							
UBS Trumbull Property Income	6,243,144	0.4							
MREP SCIF	2,944,549	0.2							
Torchlight Debt Opportunity	2,788,928	0.2							
PRIME Property Fund LLC	3,407,979	0.2							
Clarion Lion Properties Fund	19,531,147	1.2							
Oaktree RE Opps VIII	4,052,254	0.2							
Almanac Realty Securities IX	391,222	0.0							
Real Estate Cash	2,911,078	0.2							
<b>Total Private Equity</b>	<b>95,828,253</b>	<b>5.7</b>							
Abbott Capital VI	12,367,578	0.7							
Abbott Capital VII	19,517,855	1.2							
RCP Fund VII	1,667,573	0.1							
RCP Fund VIII	3,749,910	0.2							
Dover Street VIII L.P.	959,098	0.1							
Ironside Partnership Fund V	19,600,736	1.2							
Dover Street X L.P.	14,121,358	0.8							
Private Equity Cash	2,562,667	0.2							

Inception-to-date IRR for Real Estate 7.2% as of 3/31/2024. The Inception-to-Date IRR for Private Equity is 15.8% as of 3/31/2024.

\*Denotes a performance benchmark that is a splice of more than one index. Descriptions can be found in the appendix of this report.  
Nebraska Investment Council



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# Total In-House Plans



# Total In House Trusts & OIP Performance

As of June 30, 2024

	Allocation		Performance %							
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Total In-House Plans</b>	<b>8,045,244</b>	<b>100.0</b>								
<b>Aeronautics</b>	<b>5,825,672</b>	<b>72.4</b>	<b>0.2</b>	<b>-0.3</b>	<b>2.5</b>	<b>-2.8</b>	<b>-0.4</b>	<b>1.1</b>	<b>5.1</b>	<b>01/01/1990</b>
<i>Blmbg. U.S. Treasury Index</i>			<i>0.1</i>	<i>-0.9</i>	<i>1.5</i>	<i>-3.3</i>	<i>-0.7</i>	<i>0.9</i>	<i>4.7</i>	
<b>Agricultural Development</b>	<b>2,219,573</b>	<b>27.6</b>	<b>0.2</b>	<b>-0.4</b>	<b>2.3</b>	<b>-3.1</b>	<b>-0.5</b>	<b>1.0</b>	<b>5.3</b>	<b>01/01/1989</b>
<i>Blmbg. Barc. U.S. Treasury</i>			<i>0.1</i>	<i>-0.9</i>	<i>1.5</i>	<i>-3.3</i>	<i>-0.7</i>	<i>0.9</i>	<i>4.9</i>	
	Allocation		Performance %							
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Total OIP</b>	<b>8,853,303,577</b>	<b>100.0</b>	<b>0.7</b>	<b>1.1</b>	<b>4.4</b>	<b>-0.5</b>	<b>0.8</b>	<b>1.5</b>	<b>3.3</b>	<b>01/01/1997</b>
<i>Performance Benchmark</i>			<i>0.7</i>	<i>0.8</i>	<i>4.4</i>	<i>-0.5</i>	<i>0.9</i>	<i>1.5</i>	<i>3.4</i>	
<b>Internal Short-Term Liquidity Pool</b>	<b>413,243,622</b>	<b>4.7</b>	<b>1.3</b>	<b>2.6</b>	<b>5.3</b>	<b>2.9</b>	<b>2.0</b>	<b>1.4</b>	<b>2.9</b>	<b>01/01/1997</b>
<i>Performance Benchmark</i>			<i>1.3</i>	<i>2.7</i>	<i>5.5</i>	<i>3.1</i>	<i>2.2</i>	<i>1.4</i>	<i>2.3</i>	
<b>Operating Investment Pool (Internal G/C)</b>	<b>8,440,059,954</b>	<b>95.3</b>	<b>0.7</b>	<b>0.8</b>	<b>4.4</b>	<b>-0.9</b>	<b>0.8</b>	<b>1.6</b>	<b>1.7</b>	<b>11/01/2011</b>
<i>Performance Benchmark</i>			<i>0.6</i>	<i>0.5</i>	<i>4.1</i>	<i>-1.2</i>	<i>0.7</i>	<i>1.5</i>	<i>1.7</i>	
<b>Total Fund</b>										
<b>\$</b>										
<b>89,908,617</b>										
<b>%</b>										
<b>100.0</b>										
<b>Time Deposit Open Account</b>										



The Internal Short-Term Liquidity Pool includes the DB STIF amount of \$15,232,634. When summing the assets of all NIC Plans, the DB STIF has been counted in the DB Plan and removed from the In-House Plan to avoid double counting.

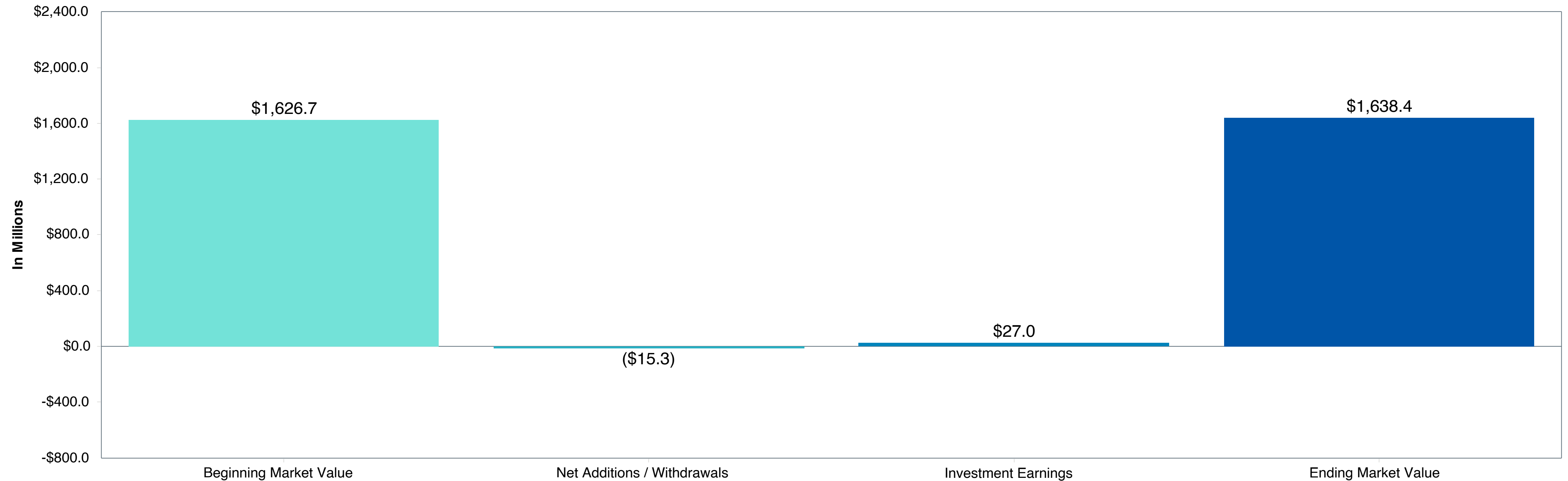
**OSERS**

**AON**



# Total Plan Asset Summary

As of June 30, 2024



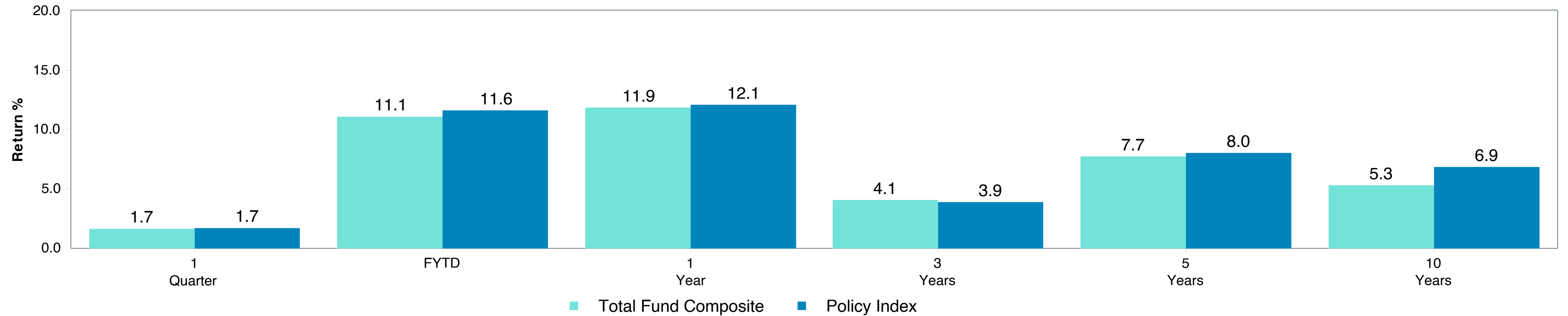
## Summary of Cash Flows

	1 Quarter	FYTD	1 Year
<b>Total Fund Composite</b>			
Beginning Market Value	1,626,696,569	1,526,979,345	1,485,982,921
+ Additions / Withdrawals	-15,284,574	-55,054,802	-23,726,977
+ Investment Earnings	26,984,367	166,471,819	176,140,418
<b>= Ending Market Value</b>	<b>1,638,396,362</b>	<b>1,638,396,362</b>	<b>1,638,396,362</b>

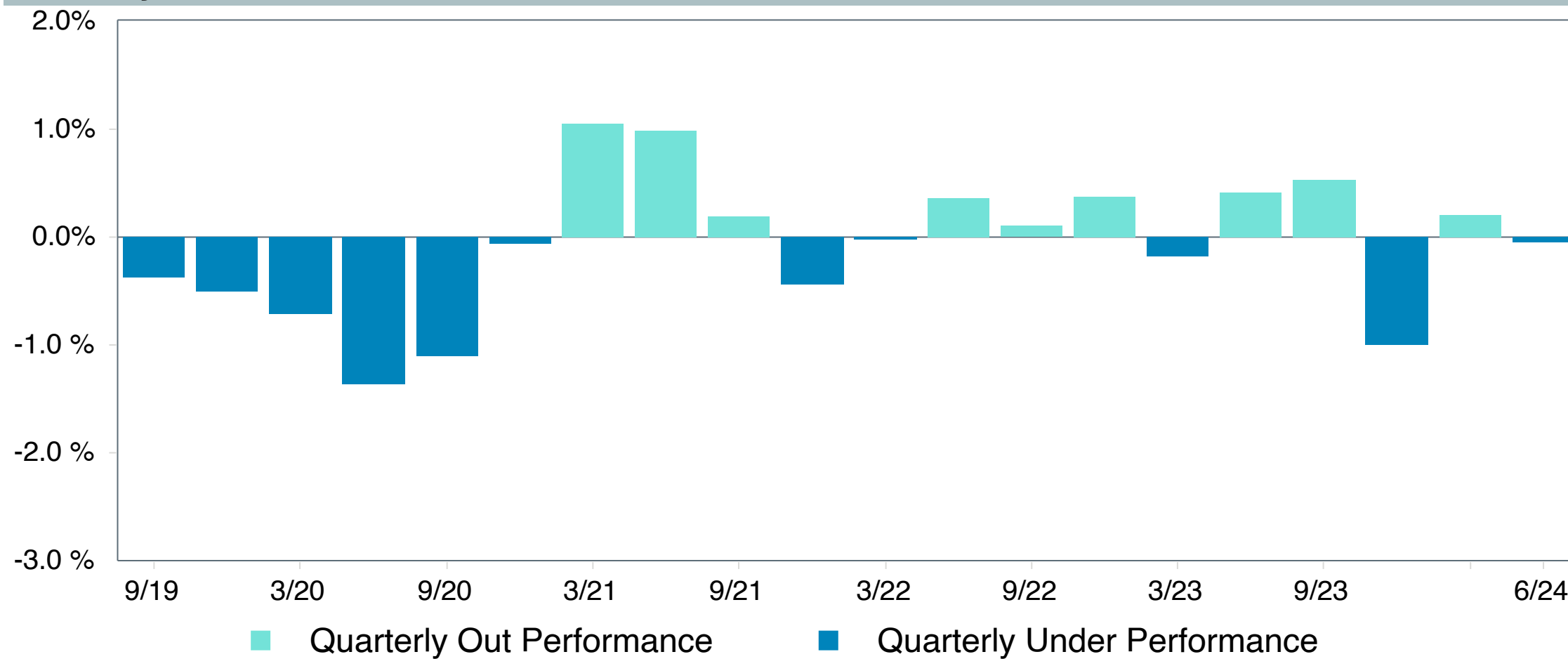
# Total Plan Performance Summary

As of June 30, 2024

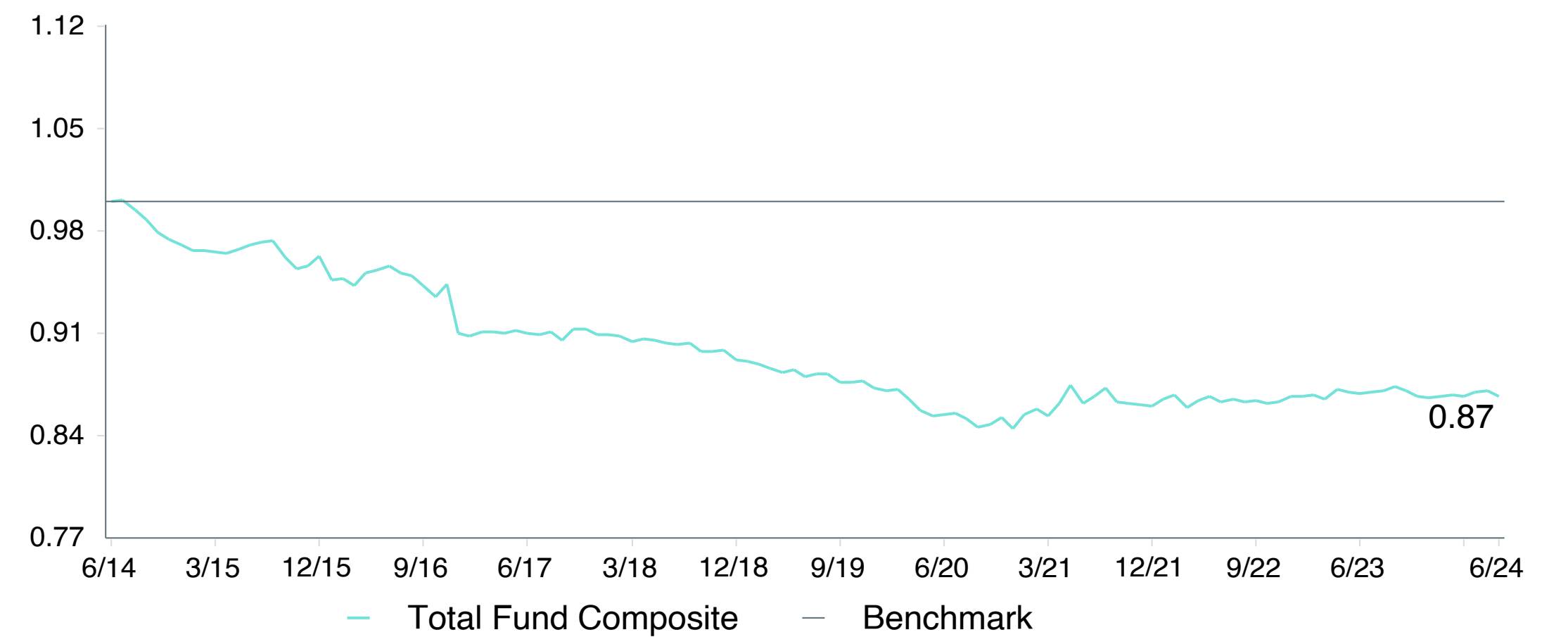
## Return Summary



## Quarterly Excess Performance



## Ratio of Cumulative Wealth - 10 Years



Fiscal Year ends August 31.



# OSERS

As of June 30, 2024

	Allocation		Performance %						
	Market Value \$	%	1 Quarter	Year to Date	FYTD	1 Year	3 Years	5 Years	10 Years
<b>OSERS</b>	<b>1,638,396,362</b>	<b>100.0</b>	<b>1.7 (12)</b>	<b>6.5 (5)</b>	<b>11.1 (13)</b>	<b>11.9 (13)</b>	<b>4.1 (19)</b>	<b>7.7 (31)</b>	<b>5.3 (98)</b>
<i>Policy Index</i>			1.7 (11)	6.4 (6)	11.6 (7)	12.1 (9)	3.9 (27)	8.0 (21)	6.9 (28)
<b>U.S. Equity Composite</b>	<b>396,209,919</b>	<b>24.2</b>	<b>3.2 (21)</b>	<b>13.5 (17)</b>	<b>21.3 (19)</b>	<b>23.2 (16)</b>	<b>8.4 (15)</b>	<b>14.4 (14)</b>	<b>10.8 (52)</b>
<i>Custom U.S. Equity Index</i>			3.2 (21)	13.6 (16)	21.3 (20)	23.2 (16)	7.9 (20)	14.0 (21)	11.5 (26)
<b>BlackRock Russell 3000 Index*</b>	<b>125,520,972</b>	<b>7.7</b>	<b>3.2 (47)</b>	<b>13.5 (56)</b>	<b>21.2 (57)</b>	<b>23.1 (55)</b>	<b>8.6 (54)</b>	<b>14.5 (36)</b>	<b>-</b>
<i>Blackrock Russell 3000 Index</i>			3.2 (46)	13.6 (56)	21.2 (57)	23.1 (55)	8.4 (55)	14.4 (38)	-
<b>NTAM Russell 3000 Index</b>	<b>270,688,947</b>	<b>16.5</b>	<b>3.2 (46)</b>	<b>13.6 (56)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Russell 3000 Index</i>			3.2 (46)	13.6 (56)	-	-	-	-	-
<b>Global Equity Composite</b>	<b>380,069,575</b>	<b>23.2</b>	<b>1.9 (33)</b>	<b>13.0 (23)</b>	<b>20.0 (26)</b>	<b>22.5 (20)</b>	<b>7.4 (14)</b>	<b>12.4 (19)</b>	<b>9.7 (22)</b>
<i>Custom Global Equity Index</i>			2.4 (28)	10.3 (35)	17.4 (36)	18.4 (35)	4.7 (40)	10.4 (42)	8.2 (49)
<b>Arrowstreet</b>	<b>153,820,778</b>	<b>9.4</b>	<b>3.2 (20)</b>	<b>14.4 (17)</b>	<b>22.1 (17)</b>	<b>23.8 (16)</b>	<b>8.0 (12)</b>	<b>14.1 (9)</b>	<b>-</b>
<i>MSCI AC World IMI Index (Net)</i>			2.4 (28)	10.3 (35)	17.4 (36)	18.4 (35)	4.7 (40)	10.4 (42)	-
<b>Wellington Equity</b>	<b>34,846,115</b>	<b>2.1</b>	<b>-2.3 (53)</b>	<b>3.3 (54)</b>	<b>12.1 (38)</b>	<b>11.6 (54)</b>	<b>1.8 (35)</b>	<b>8.4 (68)</b>	<b>-</b>
<i>MSCI AC World Index Small Cap (Net)</i>			-1.6 (45)	2.3 (57)	9.0 (63)	10.6 (63)	-0.8 (63)	7.3 (71)	-
<b>Dodge &amp; Cox</b>	<b>95,290,994</b>	<b>5.8</b>	<b>-0.3 (66)</b>	<b>5.3 (70)</b>	<b>10.2 (72)</b>	<b>13.7 (54)</b>	<b>6.2 (26)</b>	<b>11.1 (32)</b>	<b>-</b>
<i>MSCI AC World IMI Index (Net)</i>			2.4 (28)	10.3 (35)	17.4 (36)	18.4 (35)	4.7 (40)	10.4 (42)	-
<b>GQG Global Equity</b>	<b>94,240,969</b>	<b>5.8</b>	<b>3.7 (15)</b>	<b>24.0 (3)</b>	<b>31.7 (4)</b>	<b>36.2 (4)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>MSCI AC World IMI Index (Net)</i>			2.4 (28)	10.3 (35)	17.4 (36)	18.4 (35)	-	-	-
<b>International Equity Composite</b>	<b>179,506,788</b>	<b>11.0</b>	<b>1.1 (30)</b>	<b>5.4 (45)</b>	<b>11.9 (46)</b>	<b>11.5 (41)</b>	<b>0.3 (58)</b>	<b>5.6 (62)</b>	<b>-</b>
<i>MSCI AC World ex USA IMI (Net)</i>			0.9 (35)	5.3 (47)	11.9 (46)	11.6 (41)	0.2 (60)	5.6 (62)	-
<b>BlackRock ACWI ex-U.S. IMI Index</b>	<b>179,506,788</b>	<b>11.0</b>	<b>1.1 (30)</b>	<b>5.4 (45)</b>	<b>11.9 (46)</b>	<b>11.5 (41)</b>	<b>0.3 (58)</b>	<b>5.8 (59)</b>	<b>-</b>
<i>MSCI AC World ex USA IMI (Net)</i>			0.9 (35)	5.3 (47)	11.9 (46)	11.6 (41)	0.2 (60)	5.6 (62)	-

\*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards. Fiscal Year ends August 31.

# OSERS

As of June 30, 2024

	Allocation		Performance %						
	Market Value \$	%	1 Quarter	Year to Date	FYTD	1 Year	3 Years	5 Years	10 Years
<b>Total Fixed Income</b>	<b>461,196,245</b>	<b>28.1</b>	<b>0.5 (38)</b>	<b>0.4 (39)</b>	<b>4.8 (30)</b>	<b>4.6 (32)</b>	<b>-2.0 (48)</b>	<b>0.7 (60)</b>	<b>-0.7 (98)</b>
<i>Custom Fixed Income Index</i>			<i>0.2 (63)</i>	<i>-0.3 (60)</i>	<i>4.0 (48)</i>	<i>3.6 (47)</i>	<i>-2.6 (65)</i>	<i>0.2 (73)</i>	<i>1.6 (79)</i>
<b>Total Core Fixed Income</b>	<b>382,695,340</b>	<b>23.4</b>	<b>0.3 (68)</b>	<b>-0.1 (72)</b>	<b>4.1 (60)</b>	<b>3.6 (63)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Blmbg. U.S. Aggregate Index</i>			<i>0.1 (83)</i>	<i>-0.7 (87)</i>	<i>3.4 (79)</i>	<i>2.6 (80)</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>BlackRock Aggregate Bond Index</b>	<b>94,565,288</b>	<b>5.8</b>	<b>0.1 (71)</b>	<b>-0.6 (75)</b>	<b>3.4 (72)</b>	<b>2.7 (72)</b>	<b>-3.0 (58)</b>	<b>-0.2 (70)</b>	<b>-</b>
<i>Blmbg. U.S. Aggregate Index</i>			<i>0.1 (85)</i>	<i>-0.7 (85)</i>	<i>3.4 (75)</i>	<i>2.6 (75)</i>	<i>-3.0 (66)</i>	<i>-0.2 (81)</i>	<i>-</i>
<b>BlackRock Core Plus Universal</b>	<b>95,055,362</b>	<b>5.8</b>	<b>0.3 (54)</b>	<b>-0.2 (71)</b>	<b>3.9 (71)</b>	<b>3.3 (72)</b>	<b>-3.0 (82)</b>	<b>0.1 (81)</b>	<b>-</b>
<i>BlackRock Core Plus Benchmark</i>			<i>0.1 (88)</i>	<i>-0.7 (92)</i>	<i>3.4 (89)</i>	<i>2.6 (85)</i>	<i>-3.1 (85)</i>	<i>-0.1 (89)</i>	<i>-</i>
<b>PIMCO</b>	<b>97,168,776</b>	<b>5.9</b>	<b>0.2 (68)</b>	<b>0.2 (44)</b>	<b>4.7 (38)</b>	<b>4.5 (38)</b>	<b>-2.5 (46)</b>	<b>0.7 (42)</b>	<b>-</b>
<i>PIMCO Core Plus Benchmark</i>			<i>0.1 (88)</i>	<i>-0.7 (92)</i>	<i>3.4 (89)</i>	<i>2.6 (85)</i>	<i>-3.1 (85)</i>	<i>-0.1 (89)</i>	<i>-</i>
<b>Baird</b>	<b>95,753,046</b>	<b>5.8</b>	<b>0.4 (23)</b>	<b>0.1 (39)</b>	<b>4.6 (26)</b>	<b>4.1 (31)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Blmbg. U.S. Aggregate Index</i>			<i>0.1 (85)</i>	<i>-0.7 (88)</i>	<i>3.4 (81)</i>	<i>2.6 (79)</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>OSERS Contributions &amp; Withdrawals</b>	<b>152,867</b>	<b>0.0</b>							
<b>Total Return Seeking Fixed Income</b>	<b>78,500,906</b>	<b>4.8</b>	<b>1.4 (29)</b>	<b>3.2 (32)</b>	<b>8.7 (16)</b>	<b>10.2 (16)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>OSERS Custom RS FI Benchmark</i>			<i>0.8 (49)</i>	<i>2.3 (44)</i>	<i>7.7 (18)</i>	<i>8.9 (20)</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>Loomis Sayles</b>	<b>21,511,577</b>	<b>1.3</b>	<b>0.2 (78)</b>	<b>1.1 (18)</b>	<b>6.1 (12)</b>	<b>6.3 (12)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Blmbg. Barc. Universal Bond Index*</i>			<i>0.2 (75)</i>	<i>-0.3 (73)</i>	<i>4.0 (69)</i>	<i>3.5 (70)</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>PIMCO DIV INC</b>	<b>22,522,304</b>	<b>1.4</b>	<b>0.6 (88)</b>	<b>1.8 (49)</b>	<b>8.0 (18)</b>	<b>8.8 (22)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>PIMCO DIV INC Custom Benchmark</i>			<i>0.6 (83)</i>	<i>1.6 (50)</i>	<i>7.6 (19)</i>	<i>8.4 (25)</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>Barings</b>	<b>34,467,025</b>	<b>2.1</b>	<b>2.9 (5)</b>	<b>5.7 (15)</b>	<b>10.9 (9)</b>	<b>13.9 (8)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Barings Primary Benchmark</i>			<i>2.6 (8)</i>	<i>5.2 (20)</i>	<i>8.9 (15)</i>	<i>10.7 (14)</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>Hedge Fund Composite</b>	<b>6,975,971</b>	<b>0.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.3</b>	<b>-3.3</b>
<i>HFRI RV: Multi-Strategy Index</i>			<i>0.7</i>	<i>3.0</i>	<i>6.7</i>	<i>7.7</i>	<i>2.8</i>	<i>4.7</i>	<i>3.8</i>
<b>Vaquero EMD</b>	<b>6,963,543</b>	<b>0.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.3</b>	<b>-6.1</b>
<i>Blmbg. Emerging Markets USD Aggregate Index</i>			<i>0.7</i>	<i>2.2</i>	<i>8.0</i>	<i>8.0</i>	<i>-2.2</i>	<i>0.5</i>	<i>2.5</i>
<b>Hedge Fund Cash</b>	<b>12,428</b>	<b>0.0</b>							
<b>Real Asset Composite</b>	<b>247,515</b>	<b>0.0</b>	<b>4.5</b>	<b>5.0</b>	<b>-2.3</b>	<b>0.8</b>	<b>21.4</b>	<b>12.5</b>	<b>3.4</b>
<i>Custom Real Asset Benchmark</i>			<i>2.1</i>	<i>4.2</i>	<i>8.7</i>	<i>8.7</i>	<i>9.7</i>	<i>10.4</i>	<i>3.7</i>
<b>BTG</b>	<b>47,630</b>	<b>0.0</b>							
<b>JP Morgan Global Maritime</b>	<b>199,885</b>	<b>0.0</b>							
<b>Real Asset Cash</b>	<b>-</b>	<b>0.0</b>							

\*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards. Fiscal Year ends August 31.



# OSERS

As of June 30, 2024

	Allocation		Performance %						
	Market Value \$	%	1 Quarter	Year to Date	FYTD	1 Year	3 Years	5 Years	10 Years
<b>Private Equity Composite</b>	<b>114,007,113</b>	<b>7.0</b>	<b>4.6</b>	<b>2.2</b>	<b>-0.8</b>	<b>-0.5</b>	<b>7.5</b>	<b>11.8</b>	<b>9.1</b>
<i>Burgiss All US PE (1-Qtr Lag)</i>			<i>2.9</i>	<i>4.9</i>	<i>6.6</i>	<i>6.6</i>	<i>7.4</i>	<i>13.9</i>	<i>13.3</i>
<b>AAVIN Mezzanine Credit Funds</b>	<b>29,818,218</b>	<b>1.8</b>							
<b>FCP Capital</b>	<b>3,048,595</b>	<b>0.2</b>							
<b>SPC Capital*</b>	<b>53,878,903</b>	<b>3.3</b>							
<b>Stonetree Capital</b>	<b>24,476,709</b>	<b>1.5</b>							
<b>Resolute Fund VI</b>	<b>789,854</b>	<b>0.0</b>							
<b>McCarthy Capital Fund VIII</b>	<b>1,336,883</b>	<b>0.1</b>							
<b>Private Equity Cash</b>	<b>657,950</b>	<b>0.0</b>							
<i>*SPC is currently being wound down by Hamilton Lane</i>									
<b>Real Estate Composite</b>	<b>100,183,236</b>	<b>6.1</b>	<b>-1.6</b>	<b>-4.5</b>	<b>-6.9</b>	<b>-8.3</b>	<b>-0.1</b>	<b>0.2</b>	<b>2.7</b>
<i>NCREIF Property Index</i>			<i>-0.3</i>	<i>-1.2</i>	<i>-5.5</i>	<i>-5.5</i>	<i>2.3</i>	<i>3.4</i>	<i>6.1</i>
<b>Mariner IV</b>	<b>28,148,353</b>	<b>1.7</b>							
<b>Almanac Realty Securities VI</b>	<b>2,722,034</b>	<b>0.2</b>							
<b>Almanac Realty Securities VII</b>	<b>16,342,598</b>	<b>1.0</b>							
<b>JP Morgan India Property Fund II</b>	<b>4,207,013</b>	<b>0.3</b>							
<b>UBS Trumbull</b>	<b>7,868,225</b>	<b>0.5</b>							
<b>PRIME Property Fund LLC</b>	<b>4,113,462</b>	<b>0.3</b>							
<b>Kayne Anderson RE Prtnrs VI</b>	<b>7,443,814</b>	<b>0.5</b>							
<b>PRISA LP</b>	<b>12,264,681</b>	<b>0.7</b>							
<b>Clarion Lion Properties Fund</b>	<b>15,229,483</b>	<b>0.9</b>							
<b>Almanac Realty Securities IX</b>	<b>976,819</b>	<b>0.1</b>							
<b>Landmark Real Estate IX</b>	<b>60,699</b>	<b>0.0</b>							
<b>Real Estate Cash</b>	<b>806,055</b>	<b>0.0</b>							

\*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards. Fiscal Year ends August 31.

# OSERS – Private Market Manager IRR Summary

As of March 31, 2024

## Private Equity Portfolio

Investment	Vintage Year	Total Commitments	Quarter	Inception
Hamilton Lane/SPC	2001	\$163,958,323	1.1%	6.2%
FCP Fund II	2011	30,000,000	-6.7%	13.6%
Stonetree IV	2012	53,152,755	0.6%	6.3%
AAVIN Mezzanine Fund, LP	2014	5,000,000	1.6%	23.8%
AAVIN Equity Partners II, LP	2015	25,000,000	1.9%	18.3%
McCarthy Capital Fund VIII	2023	6,000,000	N/A	N/A
New Mountain Partners VII	2023	7,000,000	N/A	N/A
The Resolute Fund VI	2023	7,000,000	-59.9%	-34.2%
<b>Total Private Equity Portfolio</b>		<b>\$297,111,078</b>	<b>0.9%</b>	<b>7.8%</b>

## Real Assets Portfolio

Investment	Vintage Year	Total Commitments	Quarter	Inception
BTG Pactual Timberland	2004	\$25,000,000	0.0%	1.2%
JP Morgan Maritime Global	2010	25,000,000	-0.9%	1.8%
<b>Total Real Assets Portfolio</b>		<b>\$50,000,000</b>	<b>-0.9%</b>	<b>1.4%</b>

## Real Estate Portfolio

Investment	Vintage Year	Total Commitments	Quarter	Inception
UBS Trumbull Property Fund	1995	\$33,614,492	-1.8%	10.3%
Almanac Realty Securities VI	2011	25,000,000	2.0%	7.9%
JP Morgan India Fund II	2012	25,000,000	3.4%	-10.3%
Mariner Real Estate Partners IV	2014	60,000,000	-1.3%	12.3%
Almanac Realty Securities VII	2015	30,000,000	-4.1%	10.2%
Prime Property Fund	2021	33,614,492	-1.3%	-3.7%
Kayne Anderson Real Estate Partners VI	2021	10,000,000	5.2%	10.8%
PRISA LP	2021	15,000,000	-2.7%	-5.3%
Lion Properties Fund	2022	17,602,260	-0.7%	-5.8%
Almanac Realty Securities IX, L.P.	2022	5,000,000	0.2%	-8.4%
Landmark Real Estate Partners IX, L.P.	2022	10,000,000	N/A	N/A
<b>Total Real Estate Portfolio</b>		<b>\$421,953,058</b>	<b>-1.7%</b>	<b>8.0%</b>

\*Total Commitments include commitments to Real Estate funds that have already wound down.

<sup>1</sup>SPC is currently being wound down by Hamilton Lane

# OSERS

As of June 30, 2024

	Performance %									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>OSERS</b>	<b>13.3 (13)</b>	<b>-11.4 (63)</b>	<b>17.8 (17)</b>	<b>9.4 (75)</b>	<b>13.8 (90)</b>	<b>-2.4 (29)</b>	<b>13.5 (84)</b>	<b>1.3 (100)</b>	<b>-2.5 (94)</b>	<b>3.0 (97)</b>
<i>Policy Index</i>	13.4 (12)	-12.1 (71)	15.8 (44)	12.9 (27)	16.4 (57)	-0.4 (10)	13.7 (83)	7.1 (71)	-1.7 (82)	7.1 (18)
<b>U.S. Equity Composite</b>	<b>25.7 (-)</b>	<b>-18.4 (-)</b>	<b>26.6 (-)</b>	<b>20.4 (-)</b>	<b>30.3 (-)</b>	<b>-5.5 (-)</b>	<b>20.5 (-)</b>	<b>7.2 (-)</b>	<b>-3.2 (-)</b>	<b>5.7 (-)</b>
<i>Custom U.S. Equity Benchmark</i>	26.1 (-)	-19.5 (-)	25.7 (-)	20.8 (-)	30.9 (-)	-5.3 (-)	18.0 (-)	18.5 (-)	-3.5 (-)	7.2 (-)
<b>BlackRock Russell 3000 Index*</b>	<b>26.5 (27)</b>	<b>-19.0 (74)</b>	<b>26.5 (55)</b>	<b>21.1 (25)</b>	<b>31.3 (28)</b>	<b>-4.7 (40)</b>	-	-	-	-
<i>BlackRock Russell 3000 Index</i>	26.2 (30)	-19.1 (77)	26.5 (55)	21.0 (26)	31.4 (27)	-4.8 (40)	-	-	-	-
<b>Global Equity Composite</b>	<b>21.8 (39)</b>	<b>-12.5 (33)</b>	<b>19.6 (37)</b>	<b>15.1 (51)</b>	<b>25.5 (59)</b>	<b>-9.9 (55)</b>	<b>23.1 (53)</b>	<b>7.0 (44)</b>	<b>1.9 (30)</b>	<b>3.6 (51)</b>
<i>Custom Global Equity Benchmark</i>	21.6 (39)	-18.4 (54)	18.2 (50)	16.3 (47)	26.4 (52)	-10.1 (56)	24.1 (46)	7.9 (37)	-2.4 (64)	4.2 (46)
<b>Arrowstreet</b>	<b>21.5 (39)</b>	<b>-12.1 (32)</b>	<b>20.1 (32)</b>	<b>21.8 (30)</b>	<b>22.4 (74)</b>	<b>-6.9 (32)</b>	-	-	-	-
<i>MSCI AC World IMI Index (Net)</i>	21.6 (39)	-18.4 (54)	18.2 (50)	16.3 (47)	26.4 (52)	-10.1 (56)	-	-	-	-
<b>Wellington Equity</b>	<b>15.2 (66)</b>	<b>-14.4 (30)</b>	<b>20.2 (55)</b>	<b>14.1 (64)</b>	<b>22.8 (65)</b>	<b>-13.9 (37)</b>	-	-	-	-
<i>MSCI AC World Index Small Cap (Net)</i>	16.8 (46)	-18.7 (33)	16.1 (86)	16.3 (55)	24.7 (62)	-14.4 (44)	-	-	-	-
<b>Dodge &amp; Cox</b>	<b>20.7 (43)</b>	<b>-6.0 (12)</b>	<b>21.2 (26)</b>	<b>5.9 (76)</b>	<b>23.9 (69)</b>	<b>-12.8 (73)</b>	-	-	-	-
<i>MSCI AC World IMI Index (Net)</i>	21.6 (39)	-18.4 (54)	18.2 (50)	16.3 (47)	26.4 (52)	-10.1 (56)	-	-	-	-
<b>International Equity Composite</b>	<b>15.7 (62)</b>	<b>-16.4 (46)</b>	<b>8.7 (66)</b>	<b>11.3 (50)</b>	<b>21.2 (64)</b>	<b>-14.5 (43)</b>	-	-	-	-
<i>MSCI AC World ex USA IMI (Net)</i>	15.6 (62)	-16.6 (47)	8.5 (67)	11.1 (51)	21.6 (60)	-14.8 (46)	-	-	-	-
<b>BlackRock ACWI ex-U.S. IMI</b>	<b>15.7</b>	<b>-16.4</b>	<b>8.7</b>	<b>11.3</b>	<b>21.9</b>	<b>-14.5</b>	-	-	-	-
<i>MSCI AC World ex USA IMI (Net)</i>	15.6	-16.6	8.5	11.1	21.6	-14.8	-	-	-	-

\*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

# OSERS

As of June 30, 2024

	Performance %									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Fixed Income</b>	7.2 (-)	-12.8 (-)	-1.1 (-)	8.4 (-)	9.5 (-)	-0.2 (-)	4.4 (-)	-16.3 (-)	2.1 (-)	-1.0 (-)
<i>Custom Fixed Income Index</i>	6.4 (-)	-12.9 (-)	-1.1 (-)	7.6 (-)	9.3 (-)	-0.3 (-)	3.8 (-)	2.6 (-)	0.5 (-)	6.0 (-)
<b>Total Core Fixed Income</b>	6.3 (45)	-	-	-	-	-	-	-	-	-
<i>Blmbg. U.S. Aggregate Index</i>	5.5 (62)	-	-	-	-	-	-	-	-	-
<b>BlackRock Aggregate Bond Index</b>	5.7 (55)	-13.0 (38)	-1.6 (58)	7.7 (58)	8.8 (56)	0.1 (26)	-	-	-	-
<i>Blmbg. Barc. Aggregate Bond Index</i>	5.5 (68)	-13.0 (37)	-1.5 (54)	7.5 (68)	8.7 (65)	0.0 (35)	-	-	-	-
<b>BlackRock Core Plus Universal</b>	6.2 (64)	-13.8 (68)	-1.1 (77)	8.2 (62)	9.5 (54)	-0.5 (44)	-	-	-	-
<i>DB/CBB Custom RS FI Benchmark</i>	11.6 (1)	-12.1 (19)	-1.1 (76)	7.6 (80)	9.3 (60)	-0.3 (31)	-	-	-	-
<b>PIMCO</b>	7.1 (31)	-13.9 (71)	-0.4 (43)	9.4 (30)	10.0 (41)	-0.3 (33)	-	-	-	-
<i>Blmbg. Barc. Universal Bond Index</i>	6.2 (63)	-13.0 (41)	-1.1 (76)	7.6 (80)	9.3 (60)	-0.3 (31)	-	-	-	-
<b>Baird</b>	6.8	-	-	-	-	-	-	-	-	-
<i>Blmbg. U.S. Aggregate Index</i>	5.5	-	-	-	-	-	-	-	-	-
<b>OSERS Contributions &amp; Withdrawals</b>										
<b>Total Return Seeking Fixed Income</b>	11.8 (8)	-	-	-	-	-	-	-	-	-
<i>DB/CBB Custom RS FI Benchmark</i>	11.6 (9)	-	-	-	-	-	-	-	-	-
<b>Loomis Sayles</b>	8.4 (10)	-	-	-	-	-	-	-	-	-
<i>Blmbg. Barc. Universal Bond Index*</i>	6.2 (63)	-	-	-	-	-	-	-	-	-
<b>PIMCO DIV INC</b>	11.0	-	-	-	-	-	-	-	-	-
<i>PIMCO DIV INC Custom Benchmark</i>	10.8	-	-	-	-	-	-	-	-	-
<b>Barings</b>	15.0	-	-	-	-	-	-	-	-	-
<i>Barings Primary Benchmark</i>	10.4	-	-	-	-	-	-	-	-	-
<b>Neuberger Berman Core Plus</b>										
<b>Hedge Fund Composite</b>	0.0	0.0	0.0	1.3	-6.9	-9.7	5.9	-6.3	-8.2	-3.7
<i>HFRI RV: Multi-Strategy Index</i>	6.3	-0.7	7.0	6.7	5.3	-0.2	4.1	6.4	0.7	3.4
<b>Vaquero EMD</b>	0.0	0.0	0.0	1.3	-7.1	-16.2	-2.7	10.5	-16.5	-22.4
<i>Blmbg. Emerging Markets USD Aggregate Index</i>	9.1	-15.3	-1.7	6.5	13.1	-2.5	8.2	9.9	1.3	4.8
<b>Hedge Fund Cash</b>										
<b>Real Asset Composite</b>	-14.7	20.6	111.4	-18.8	-14.1	0.7	8.0	8.8	-20.9	9.3
<i>Custom Real Asset Benchmark</i>	6.7	8.3	21.3	10.1	4.4	8.8	9.7	18.3	-32.6	4.8
<b>BTG</b>										
<b>JP Morgan Global Maritime</b>										

\*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

# OSERS

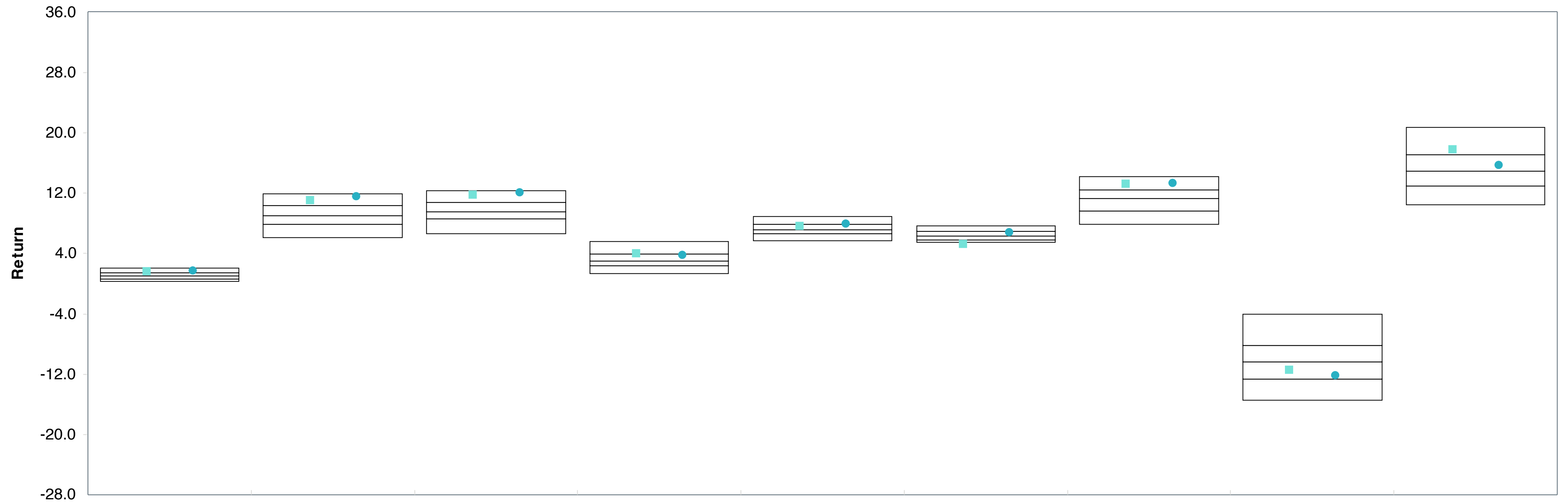
As of June 30, 2024

	Performance %									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Private Equity Composite</b>	4.5	0.4	60.8	-0.8	5.7	12.1	15.3	2.8	3.8	-0.5
<i>Burgiss All US PE (1-Qtr Lag)</i>	1.9	0.3	44.7	17.1	10.1	18.8	14.6	8.5	10.6	18.9
<b>AAVIN Mezzanine Credit Funds</b>										
<b>FCP Capital</b>										
<b>SPC Capital</b>										
<b>Stonetree Capital</b>										
<b>Private Equity Cash</b>										
<b>Real Estate Composite</b>	-7.9	6.2	14.8	-6.4	-0.2	2.7	7.6	3.0	7.6	12.5
<i>NCREIF Property Index</i>	-7.9	5.5	17.7	1.6	6.4	6.7	7.0	8.0	13.3	11.8
<b>25 Capital Residential Mortgage Opp. Fund</b>										
<b>Mariner IV</b>										
<b>Almanac Realty Securities VI</b>										
<b>Almanac Realty Securities VII</b>										
<b>JPM Strategic</b>										
<b>JP Morgan India Property Fund II</b>										
<b>UBS Trumbull</b>										
<b>PRIME Property Fund LLC</b>										
<b>Kayne Anderson RE Prtnrs VI</b>										
<b>Clarion Lion Properties Fund</b>										
<b>PRISA LP</b>										
<b>Almanac Realty Securities IX</b>										
<b>Real Estate Cash</b>										

\*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

# Total Fund Composite

As of June 30, 2024



	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
<span style="color: red;">■</span> Total Fund Composite	1.7 (12)	11.1 (13)	11.9 (13)	4.1 (19)	7.7 (31)	5.3 (98)	13.3 (13)	-11.4 (63)	17.8 (17)
<span style="color: blue;">●</span> Policy Index	1.7 (11)	11.6 (7)	12.1 (9)	3.9 (27)	8.0 (21)	6.9 (28)	13.4 (12)	-12.1 (71)	15.8 (44)
5th Percentile	2.0	11.9	12.4	5.6	8.9	7.6	14.3	-4.0	20.7
1st Quartile	1.4	10.4	10.8	3.9	7.9	6.9	12.5	-8.2	17.2
Median	1.0	9.1	9.6	3.0	7.2	6.3	11.3	-10.3	15.0
3rd Quartile	0.7	7.9	8.6	2.4	6.6	5.8	9.7	-12.7	12.9
95th Percentile	0.3	6.1	6.6	1.3	5.7	5.5	7.9	-15.5	10.5
Population	96	96	96	91	88	83	174	173	206

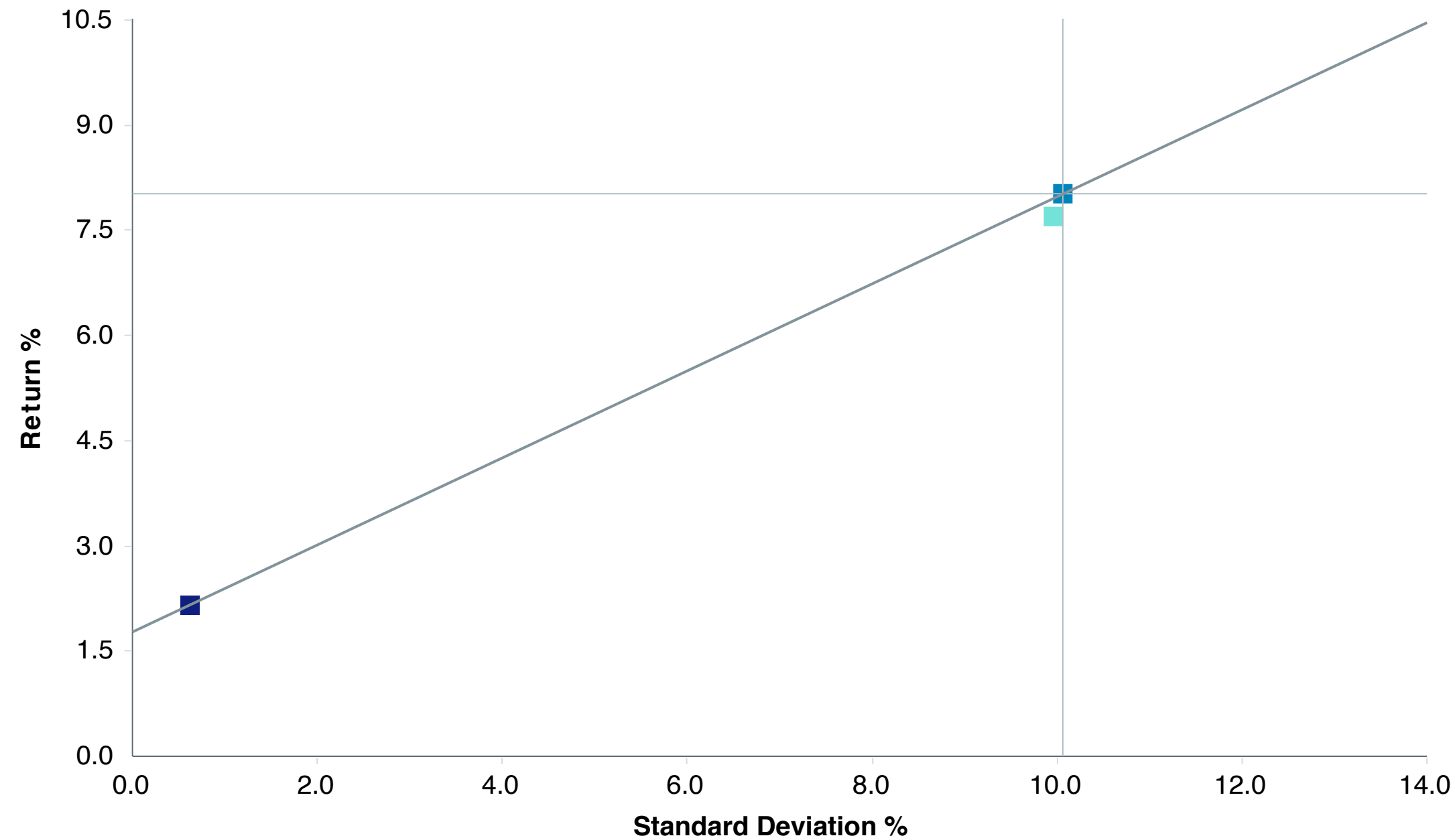
Parentheses contain percentile rankings.



# Risk Profile Total Fund Composite

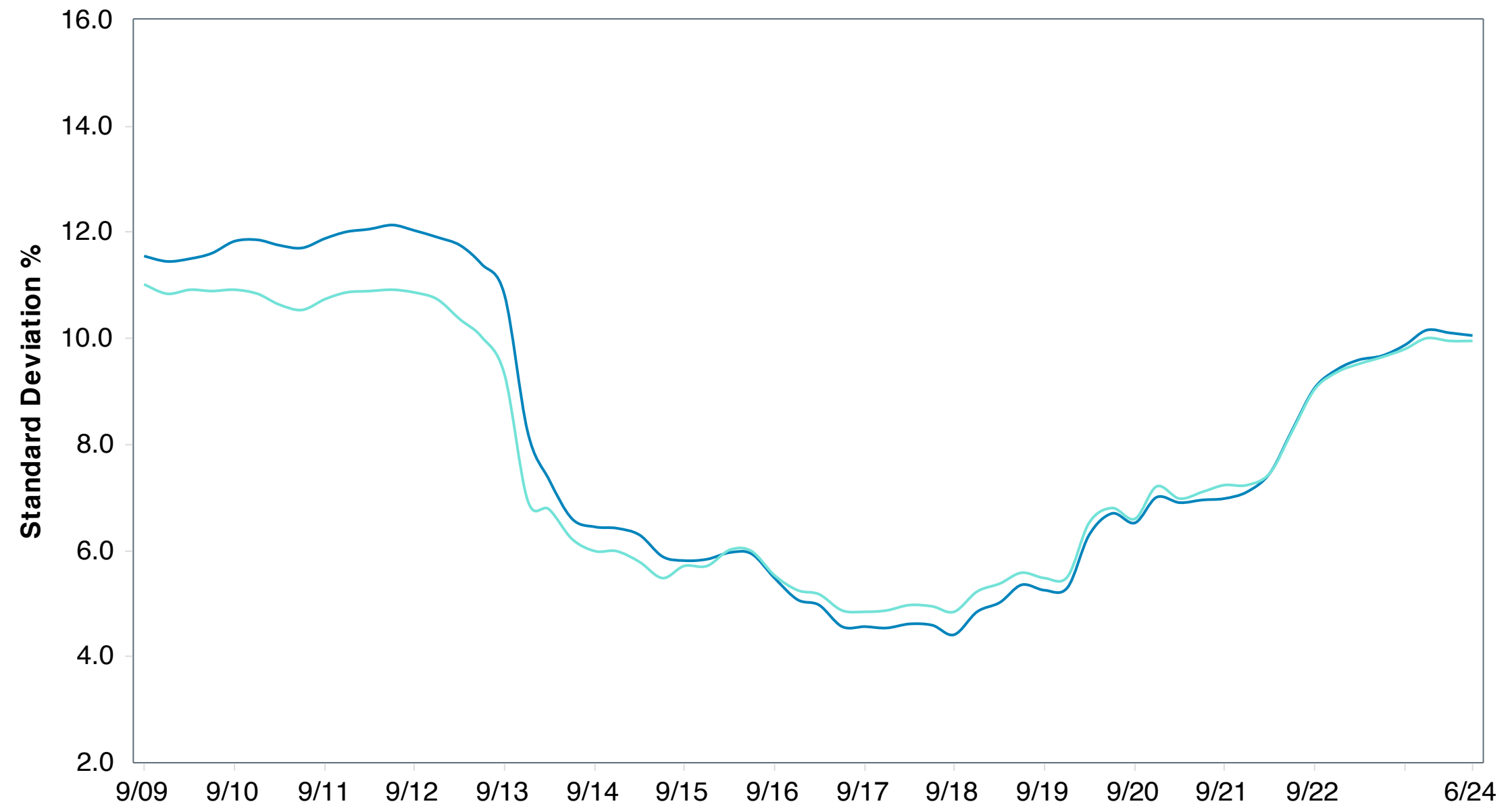
As of June 30, 2024

**Annualized Return vs. Annualized Standard Deviation 5 Years**



■ Total Fund Composite   ■ Policy Index   ■ 90 Day U.S. Treasury Bill

**Standard Deviation Rolling 5 Years**



— Total Fund Composite   — Policy Index

**5 Years Historical Statistics**

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
<b>Total Fund Composite</b>	<b>-0.31</b>	<b>1.89</b>	<b>-0.16</b>	<b>0.96</b>	<b>0.58</b>	<b>-0.07</b>	<b>0.97</b>	<b>7.70</b>	<b>9.96</b>	<b>0.98</b>
Policy Index	0.00	0.00	-	1.00	0.60	0.00	1.00	8.02	10.06	1.00
90 Day U.S. Treasury Bill	-6.10	10.10	-0.60	0.00	-	2.18	0.00	2.16	0.63	-0.03



# Asset Class Performance





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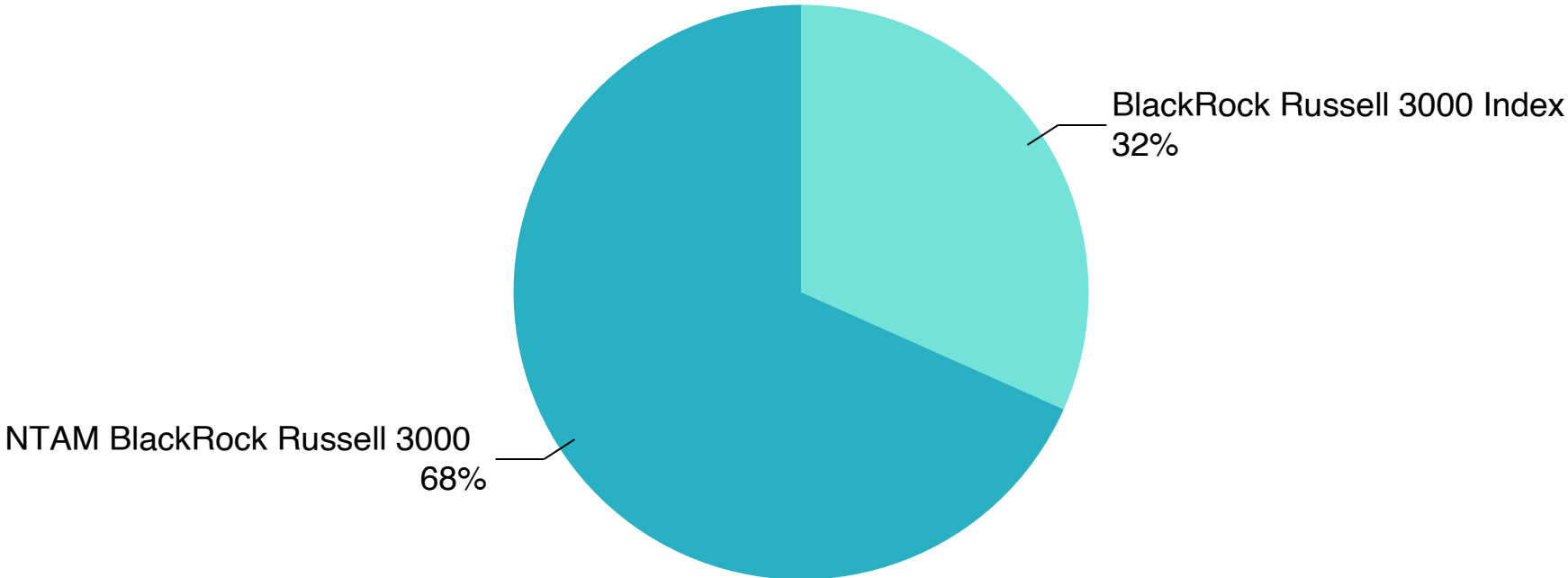
# U.S. Equity Performance



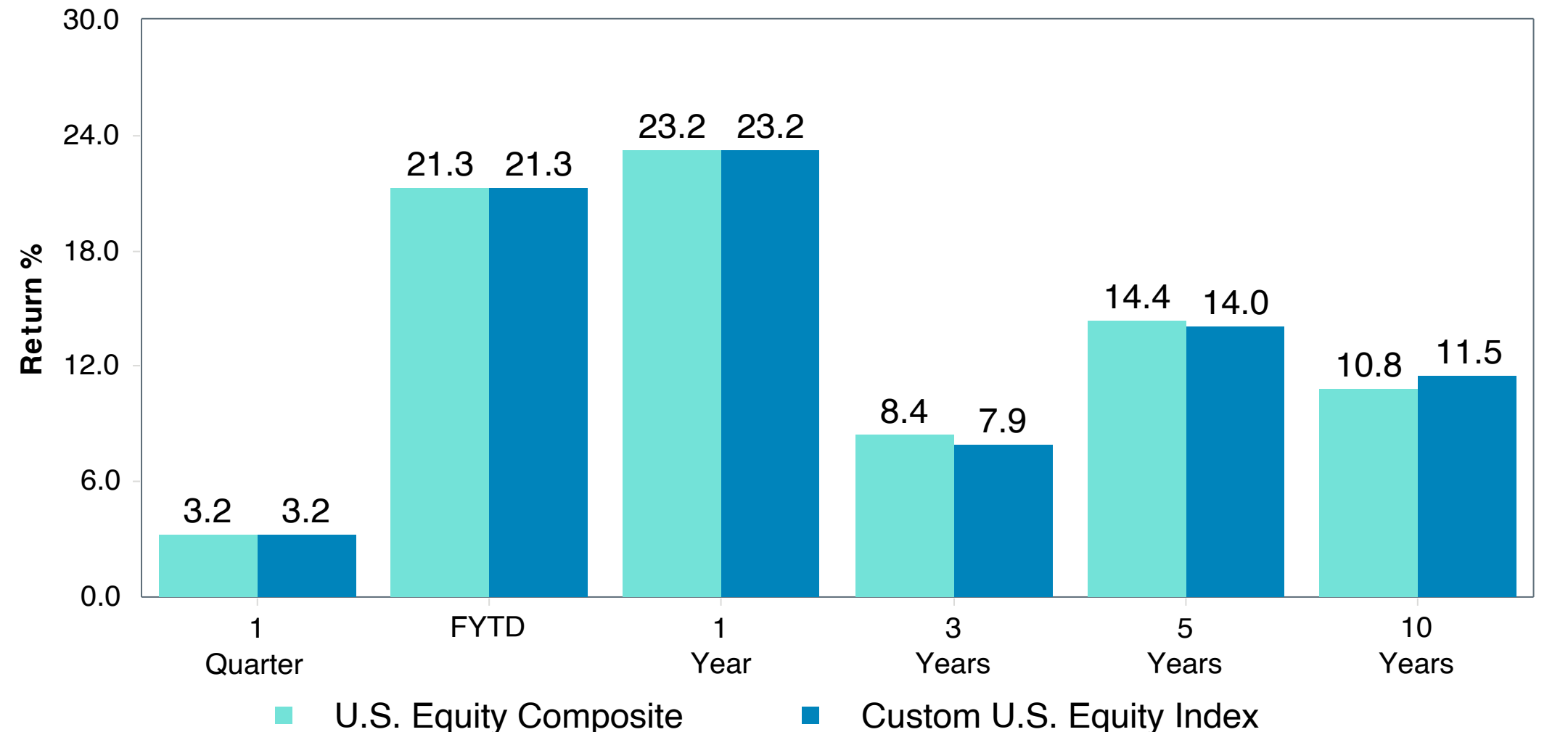
# Composite Portfolio Overview U.S. Equity Composite

As of June 30, 2024

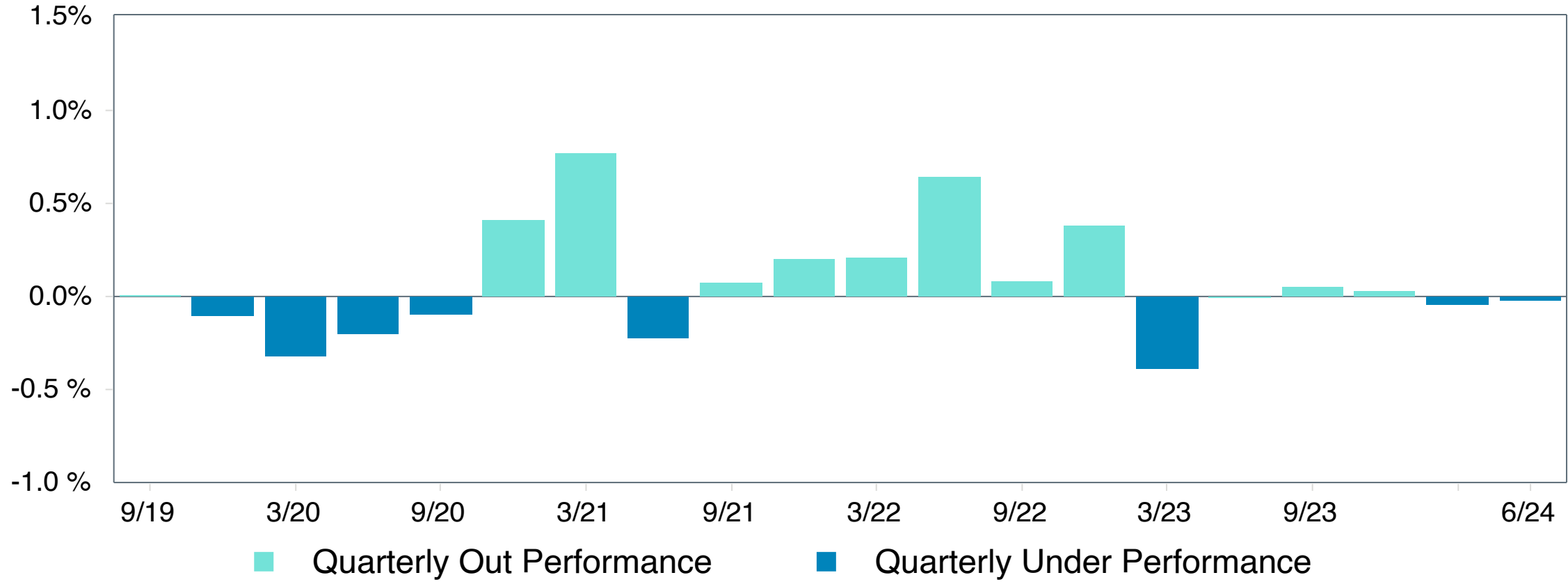
**Current Allocation**  
 June 30, 2024 : \$396,209,919



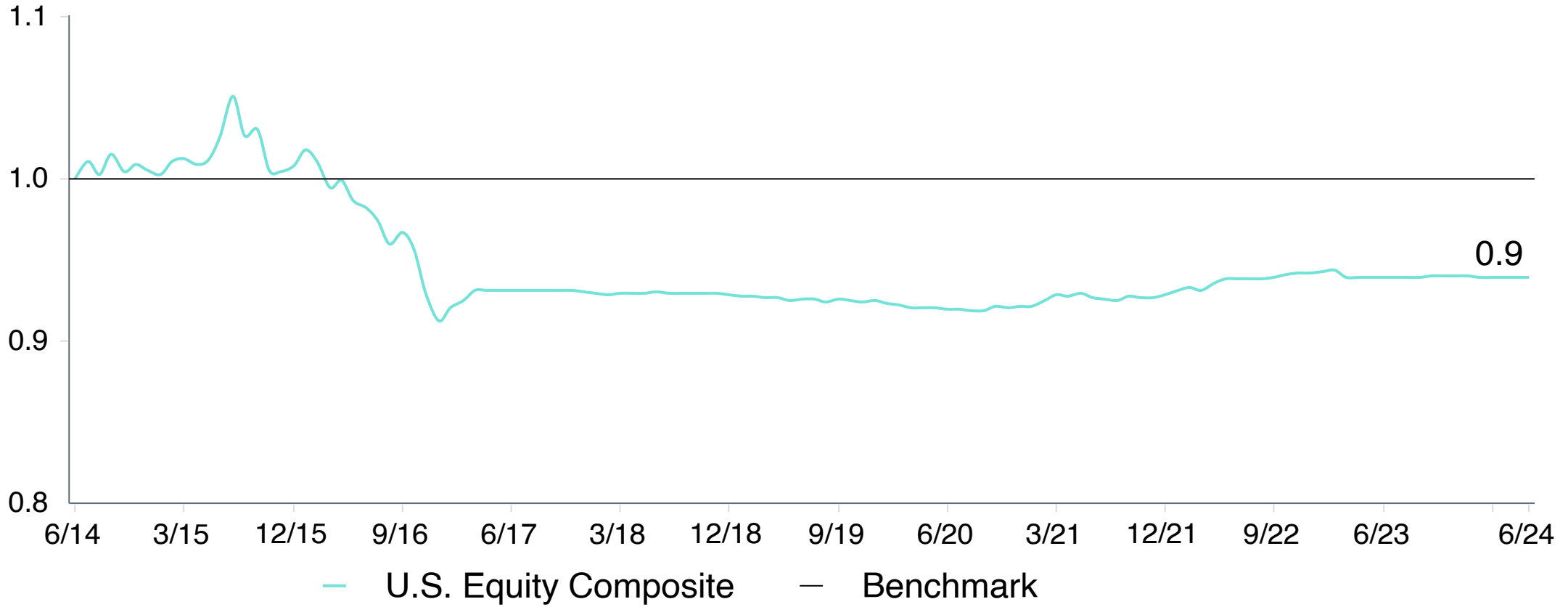
**Return Summary**



**Quarterly Excess Performance**

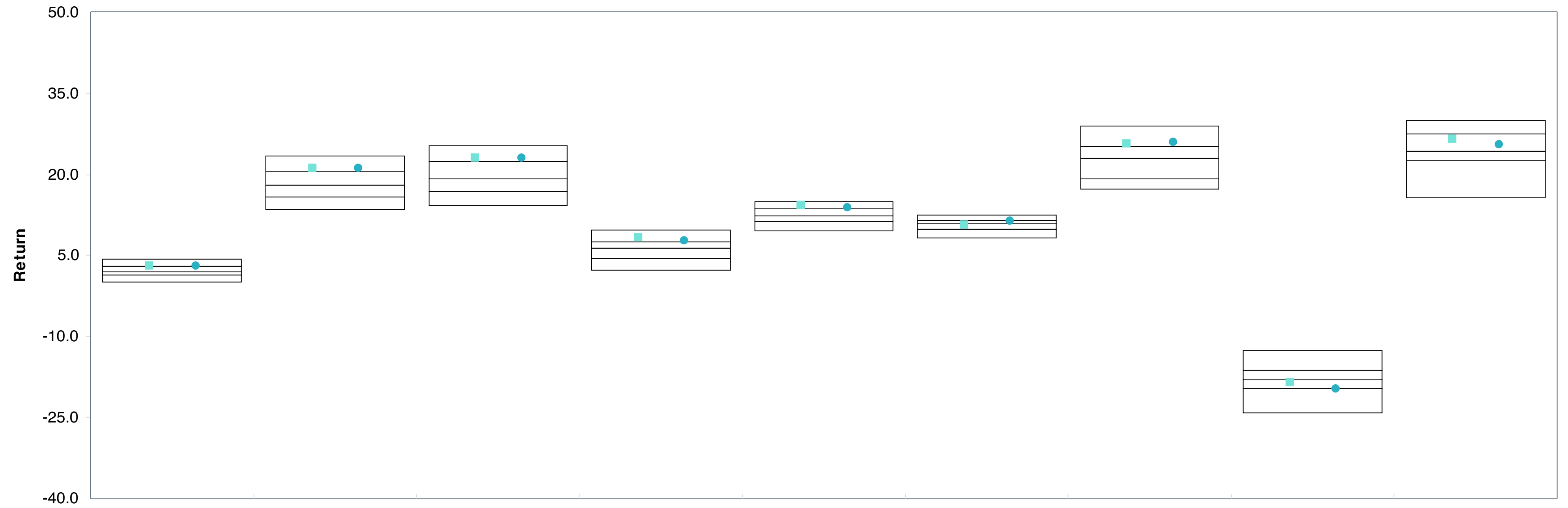


**Ratio of Cumulative Wealth - 10 Years**



# U.S. Equity Composite

As of June 30, 2024



	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
<span style="color: red;">■</span> U.S. Equity Composite	3.2 (21)	21.3 (19)	23.2 (16)	8.4 (15)	14.4 (14)	10.8 (52)	25.7 (21)	-18.4 (58)	26.6 (28)
<span style="color: blue;">●</span> Custom U.S. Equity Index	3.2 (21)	21.3 (20)	23.2 (16)	7.9 (20)	14.0 (21)	11.5 (26)	26.1 (20)	-19.5 (75)	25.7 (39)
5th Percentile	4.4	23.4	25.4	9.8	14.9	12.5	28.9	-12.5	30.0
1st Quartile	3.0	20.6	22.5	7.6	13.7	11.6	25.2	-16.2	27.5
Median	2.0	18.0	19.3	6.4	12.4	10.9	23.0	-17.9	24.3
3rd Quartile	1.4	15.9	16.8	4.5	11.4	9.8	19.3	-19.6	22.6
95th Percentile	0.1	13.5	14.3	2.3	9.5	8.3	17.3	-24.1	15.7
Population	53	51	51	48	42	37	51	52	56

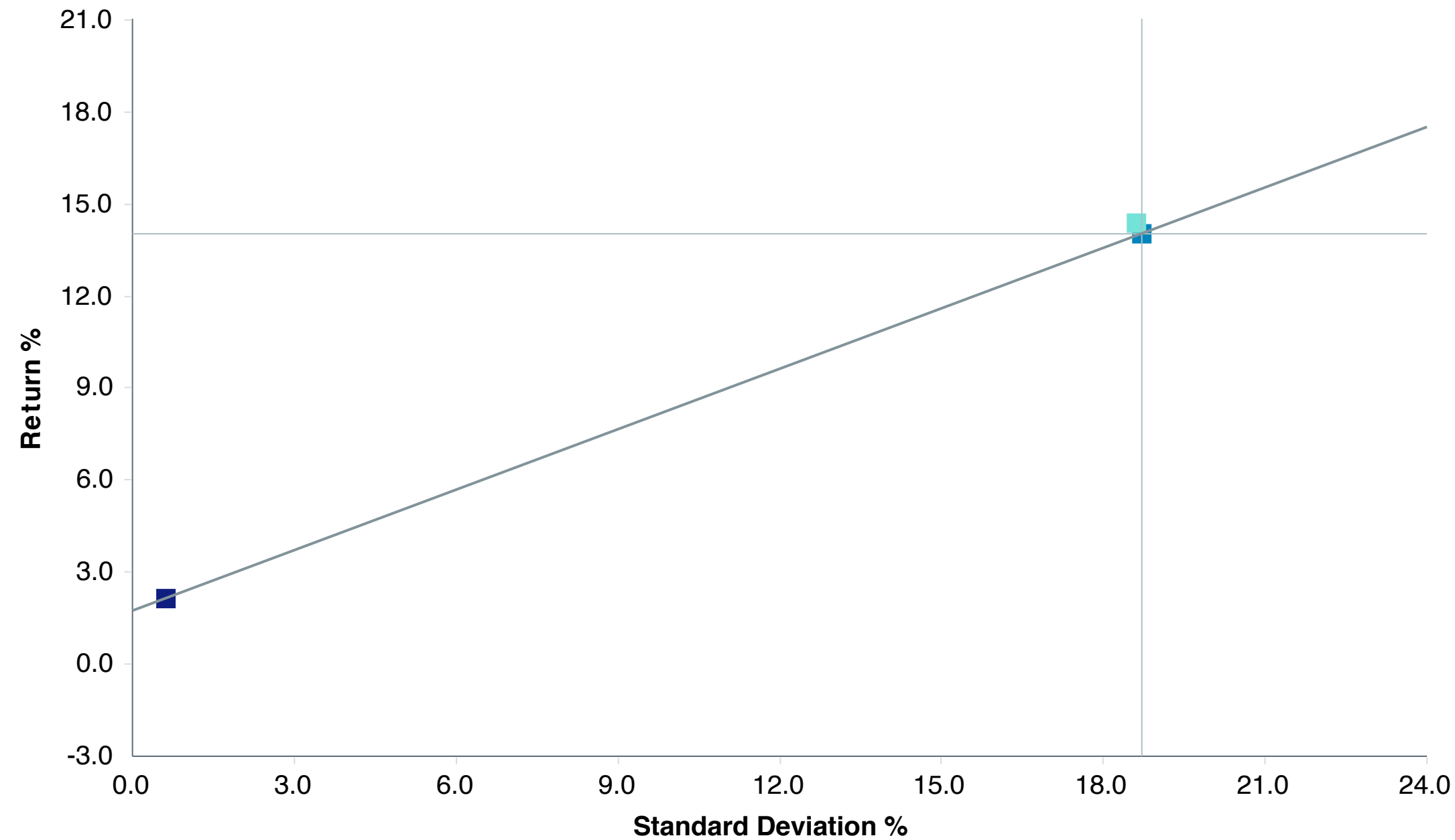
Parentheses contain percentile rankings.



# Risk Profile U.S Equity Composite

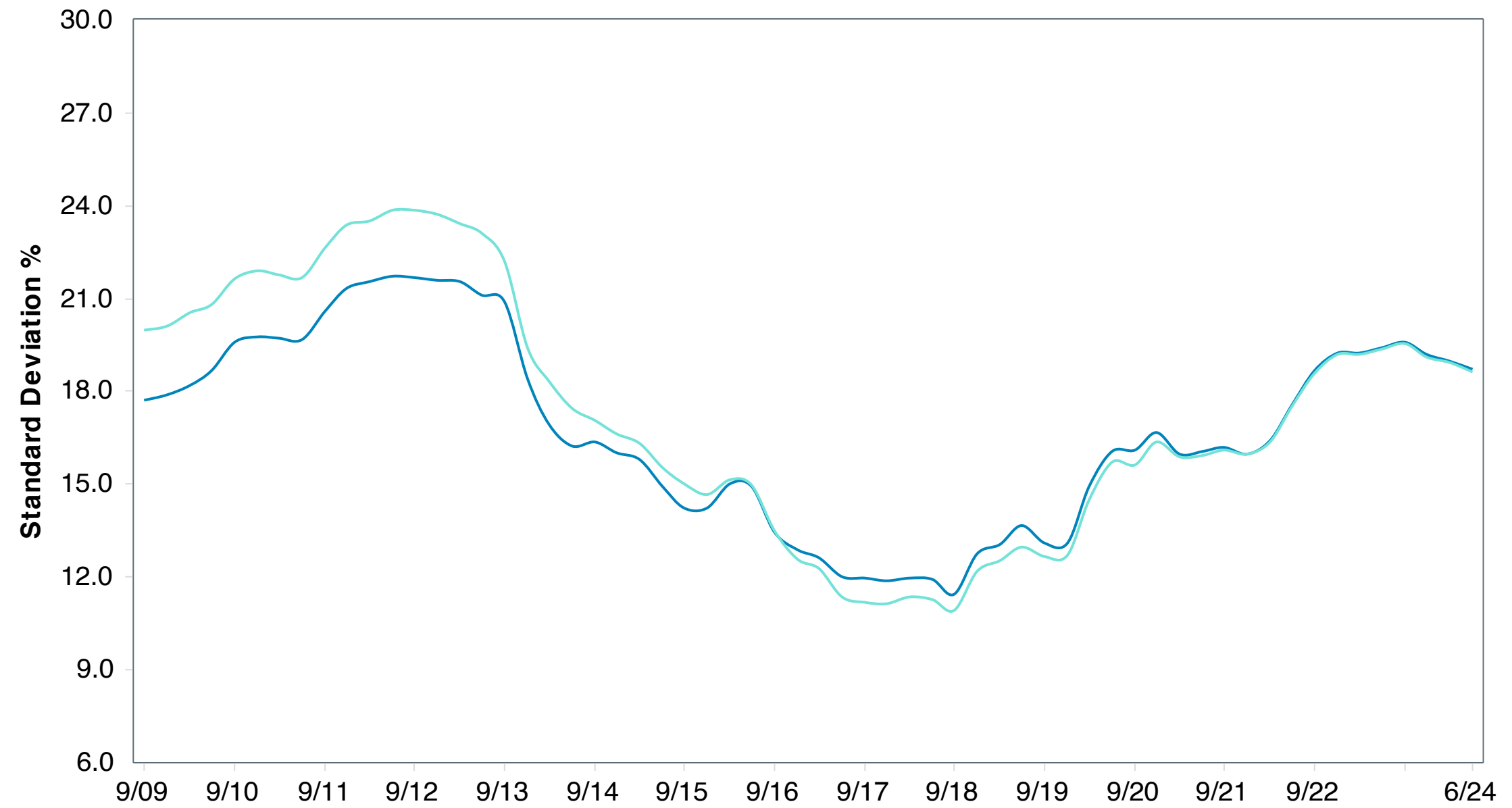
As of June 30, 2024

**Annualized Return vs. Annualized Standard Deviation 5 Years**



■ U.S Equity Composite   ■ Allocation Index   ■ 90 Day U.S. Treasury Bill

**Standard Deviation Rolling 5 Years**



— U.S Equity Composite   — Custom U.S. Equity Index

5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
<b>U.S Equity Composite</b>	<b>0.28</b>	<b>0.57</b>	<b>0.50</b>	<b>1.00</b>	<b>0.70</b>	<b>0.35</b>	<b>1.00</b>	<b>14.38</b>	<b>18.62</b>	<b>1.00</b>
Custom U.S. Equity Index	0.00	0.00	-	1.00	0.68	0.00	1.00	14.04	18.70	1.00
90 Day U.S. Treasury Bill	-12.80	18.74	-0.68	0.00	-	2.18	0.00	2.16	0.63	-0.05

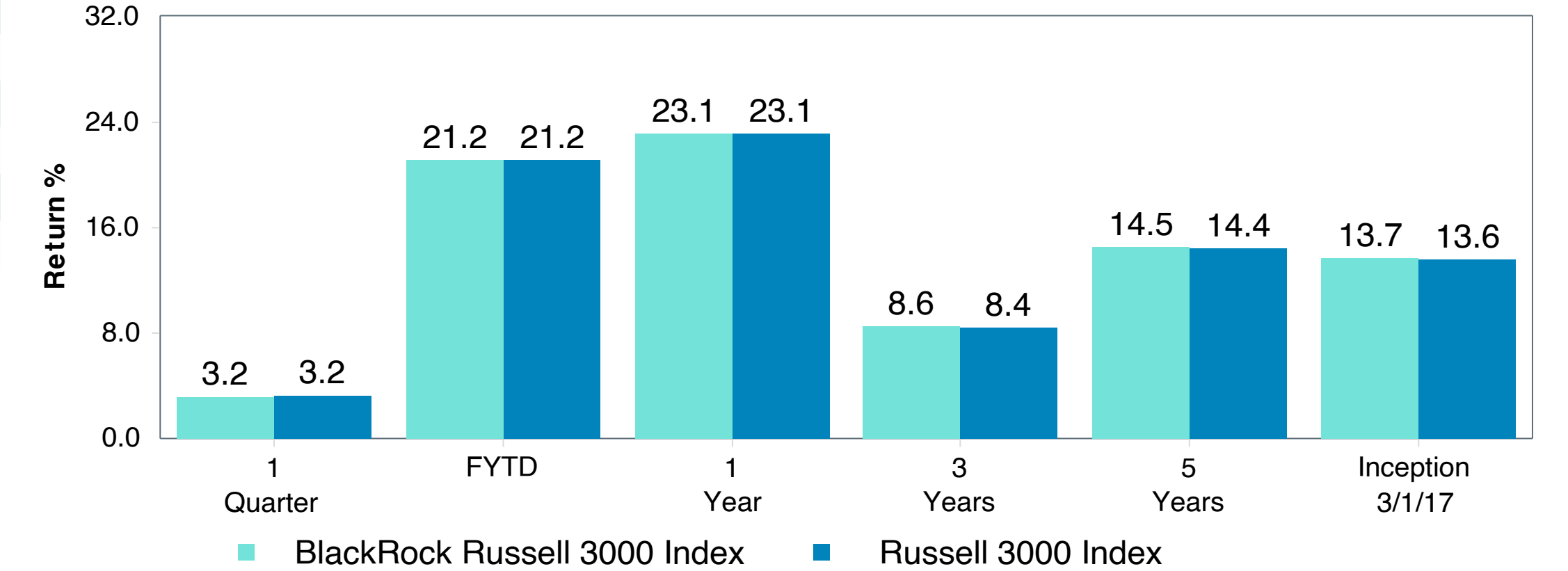


# Manager Performance Summary BlackRock Russell 3000 Index\*

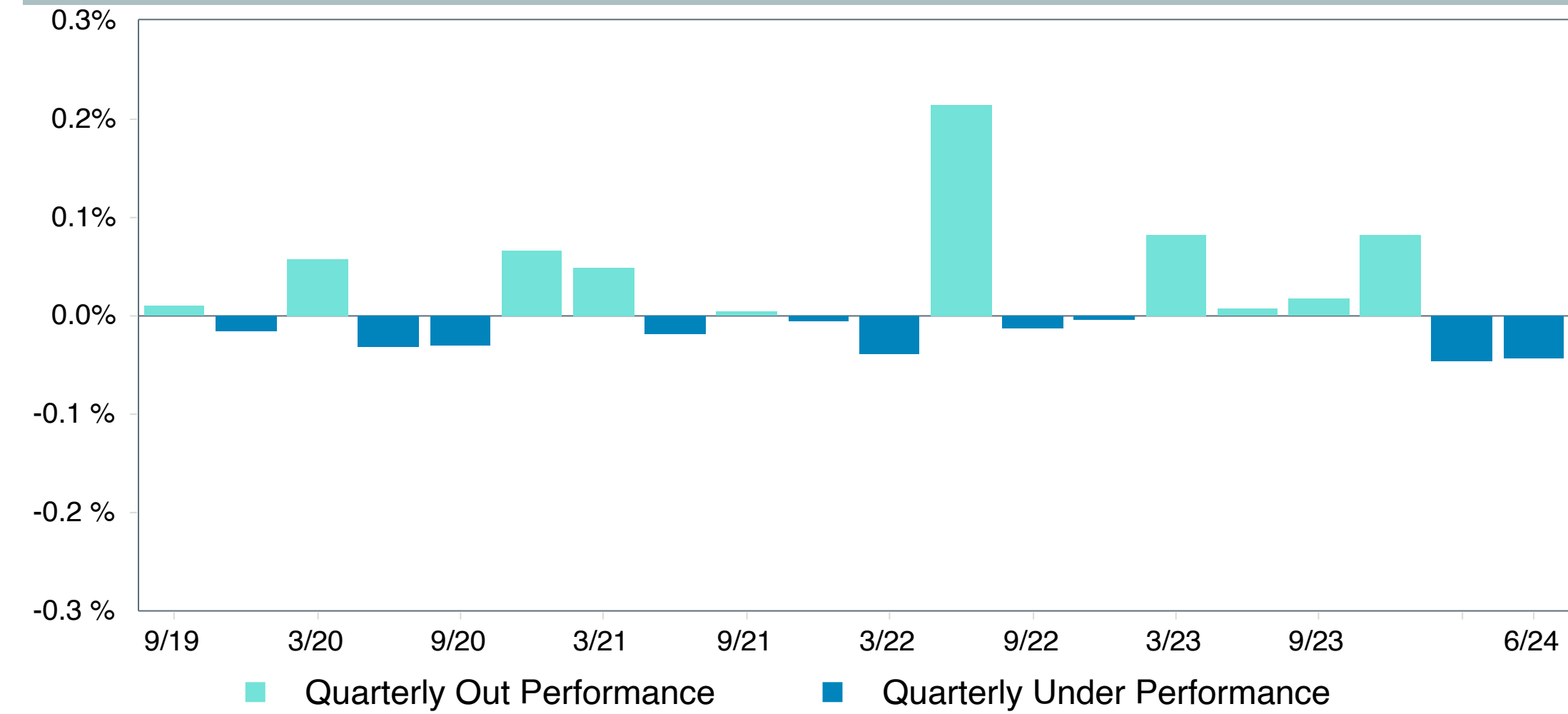
As of June 30, 2024

Account Information	
Account Name	BlackRock Russell 3000 Index
Inception Date	03/01/2017
Account Structure	Commingled Fund
Asset Class	US Equity
Benchmark	Blackrock Russell 3000 Index OSERS
Peer Group	IM U.S. Large Cap Core Equity (SA+CF)

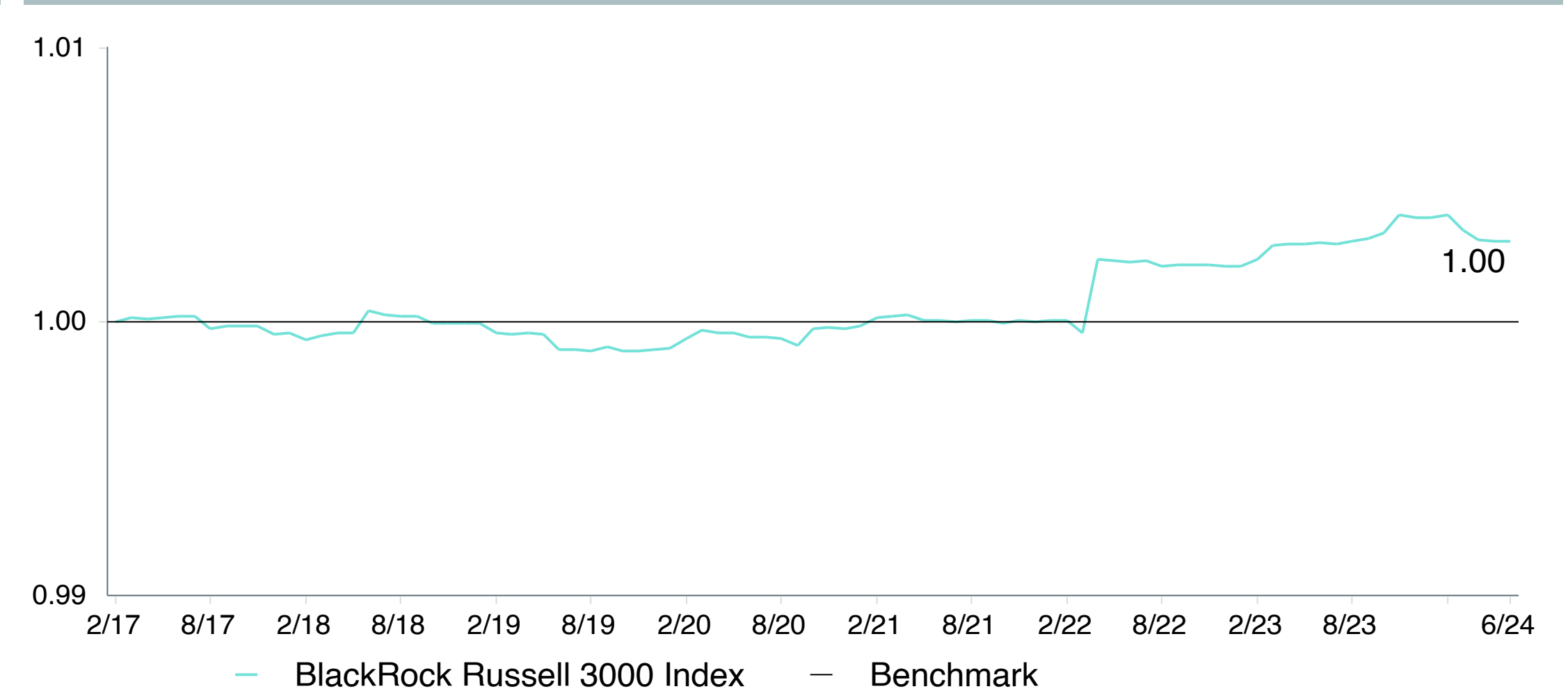
## Return Summary



## Quarterly Excess Performance



## Ratio of Cumulative Wealth - Since Inception

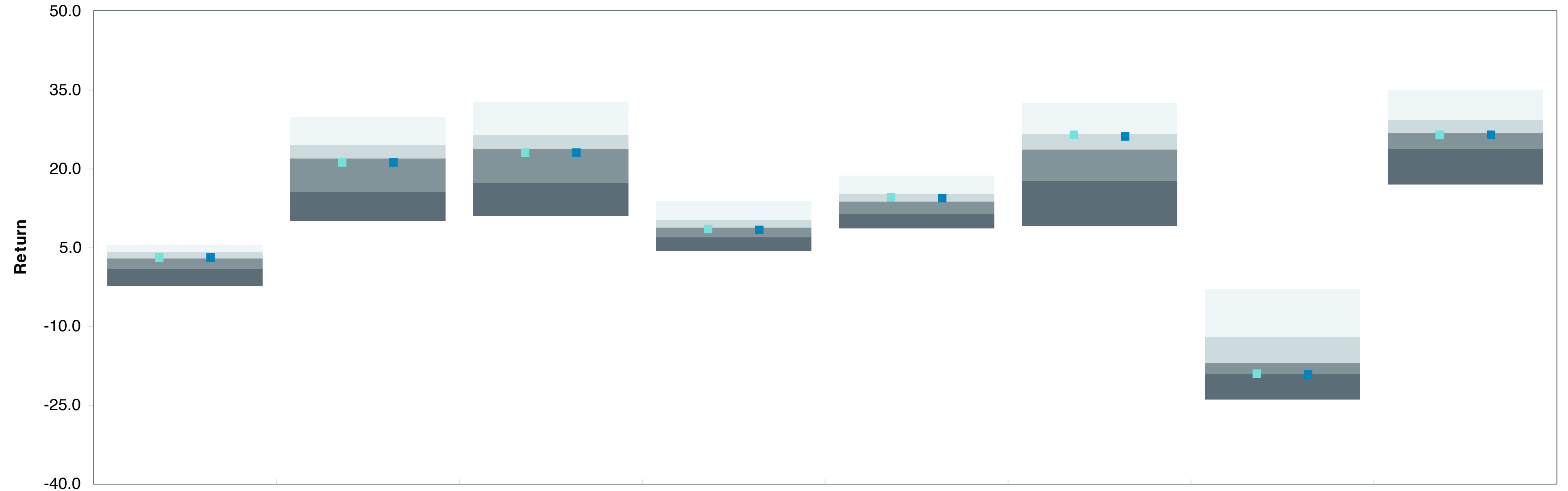


\*BlackRock Russell 1000 Index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

# BlackRock Russell 3000 Index

As of June 30, 2024

IM U.S. Large Cap Core Equity (SA+CF)



	1 Quarter	FYTD	1 Year	3 Years	5 Years	2023	2022	2021
BlackRock Russell 3000 Index	3.2 (47)	21.2 (57)	23.1 (55)	8.6 (54)	14.5 (36)	26.5 (27)	-19.0 (74)	26.5 (55)
Russell 3000 Index	3.2 (46)	21.2 (57)	23.1 (55)	8.4 (55)	14.4 (38)	26.2 (30)	-19.1 (77)	26.5 (55)
5th Percentile	5.7	29.8	32.9	14.0	18.7	32.5	-2.9	35.0
1st Quartile	4.2	24.7	26.5	10.3	15.2	26.6	-12.0	29.3
Median	3.0	22.0	23.9	8.9	13.8	23.8	-16.9	26.9
3rd Quartile	1.0	15.7	17.4	6.9	11.6	17.6	-19.1	23.9
95th Percentile	-2.2	10.2	11.0	4.4	8.7	9.1	-23.9	17.1
Population	205	202	202	191	181	211	221	221

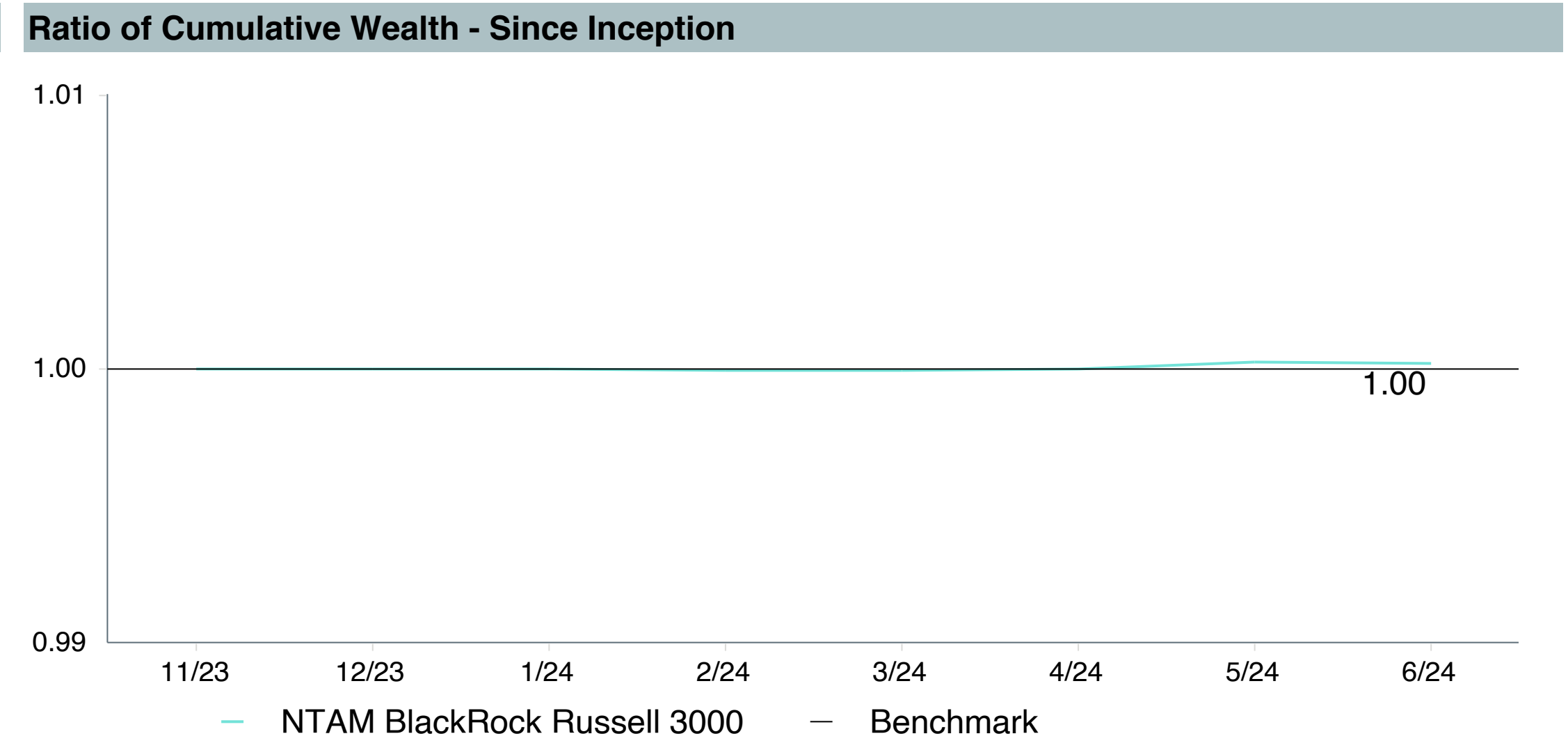
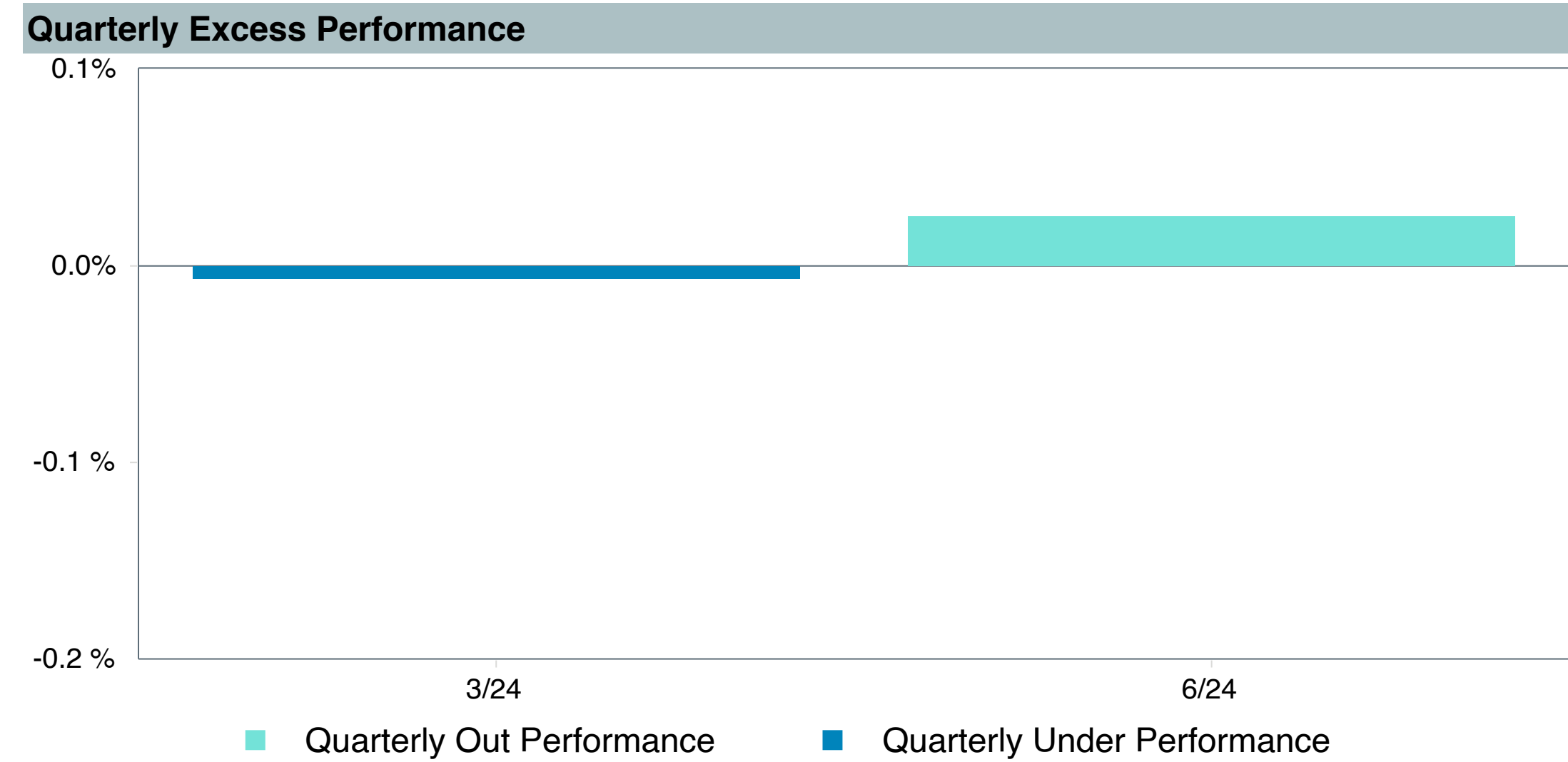
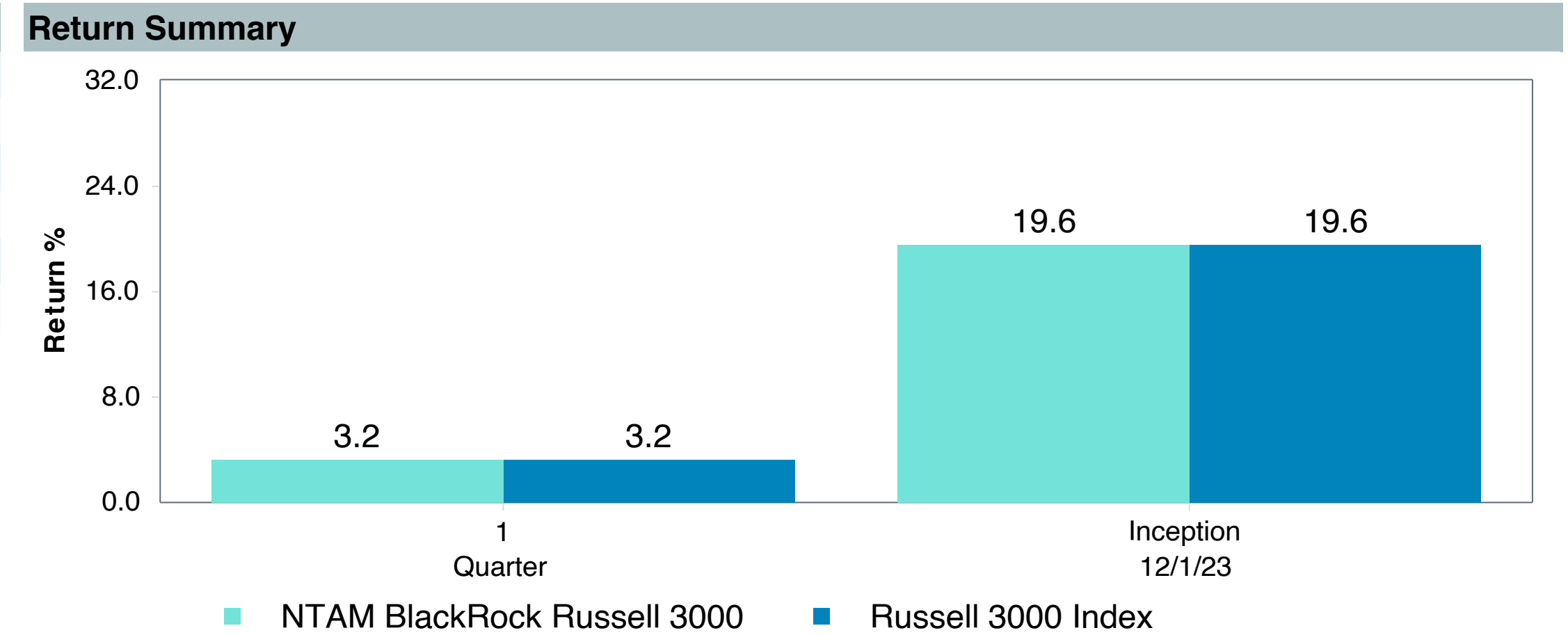
Parentheses contain percentile rankings.



# Manager Performance Summary NTAM BlackRock Russell 3000\*

## As of June 30, 2024

Account Information	
Account Name	NTAM BlackRock Russell 3000
Inception Date	11/30/2023
Account Structure	Collective Investment Trust
Asset Class	US Equity
Benchmark	Russell 3000 Index
Peer Group	IM U.S. Large Cap Core Equity (SA+CF)



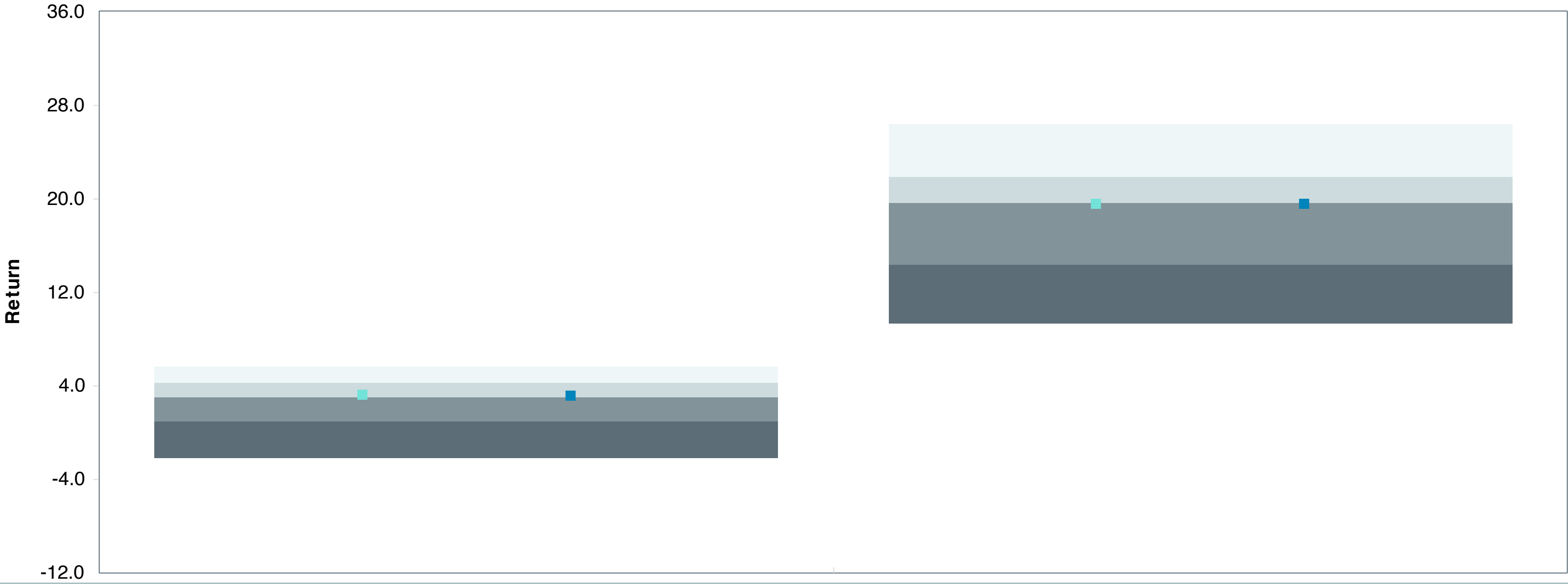
\*BlackRock Russell 1000 Index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.



# NTAM BlackRock Russell 3000

As of June 30, 2024

IM U.S. Large Cap Core Equity (SA+CF)



	1 Quarter	Since Inception
NTAM BlackRock Russell 3000	3.2 (46)	19.6 (51)
Russell 3000 Index	3.2 (46)	19.6 (52)
5th Percentile	5.7	26.5
1st Quartile	4.2	21.9
Median	3.0	19.6
3rd Quartile	1.0	14.4
95th Percentile	-2.2	9.3
Population	205	205

Parentheses contain percentile rankings.



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# Global Equity Performance

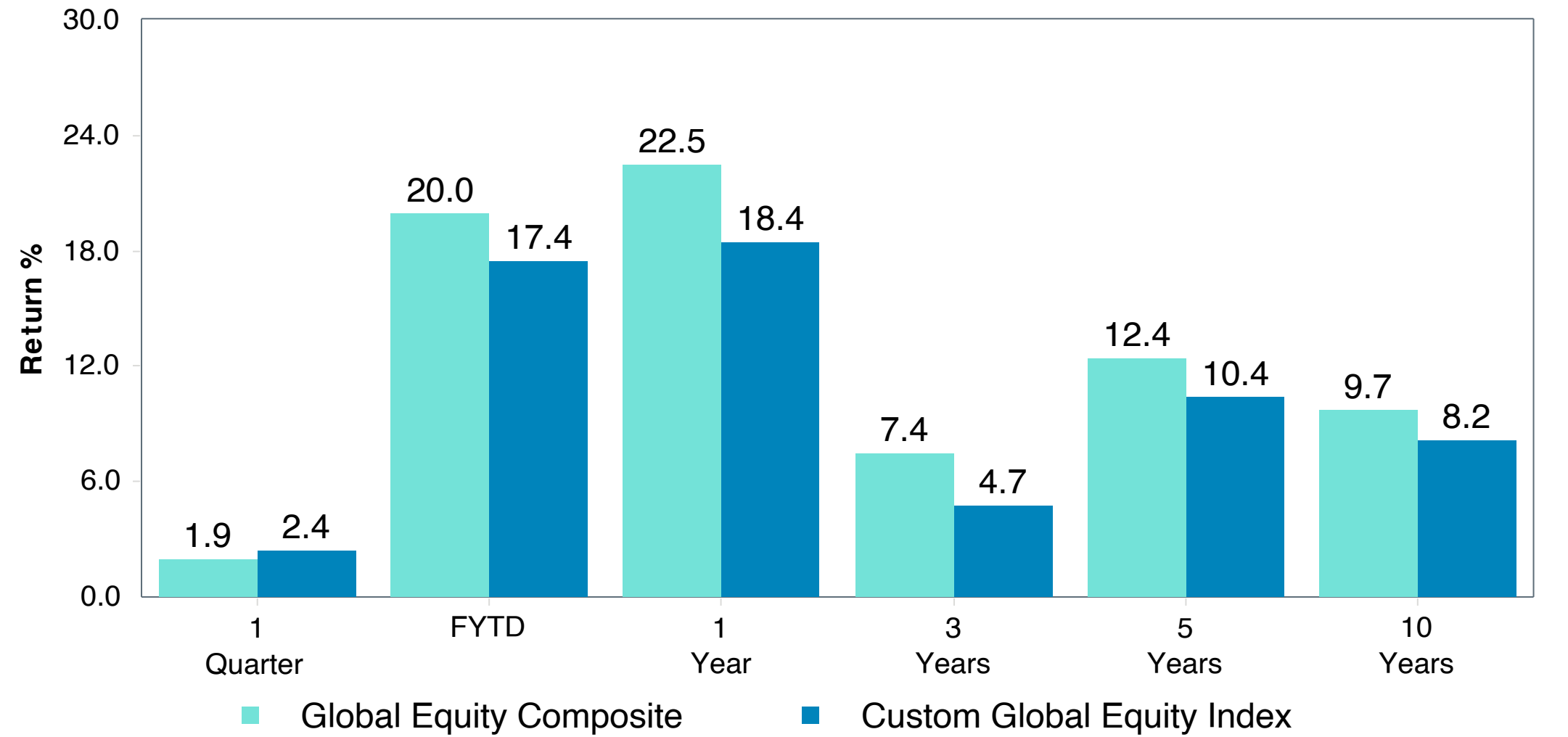
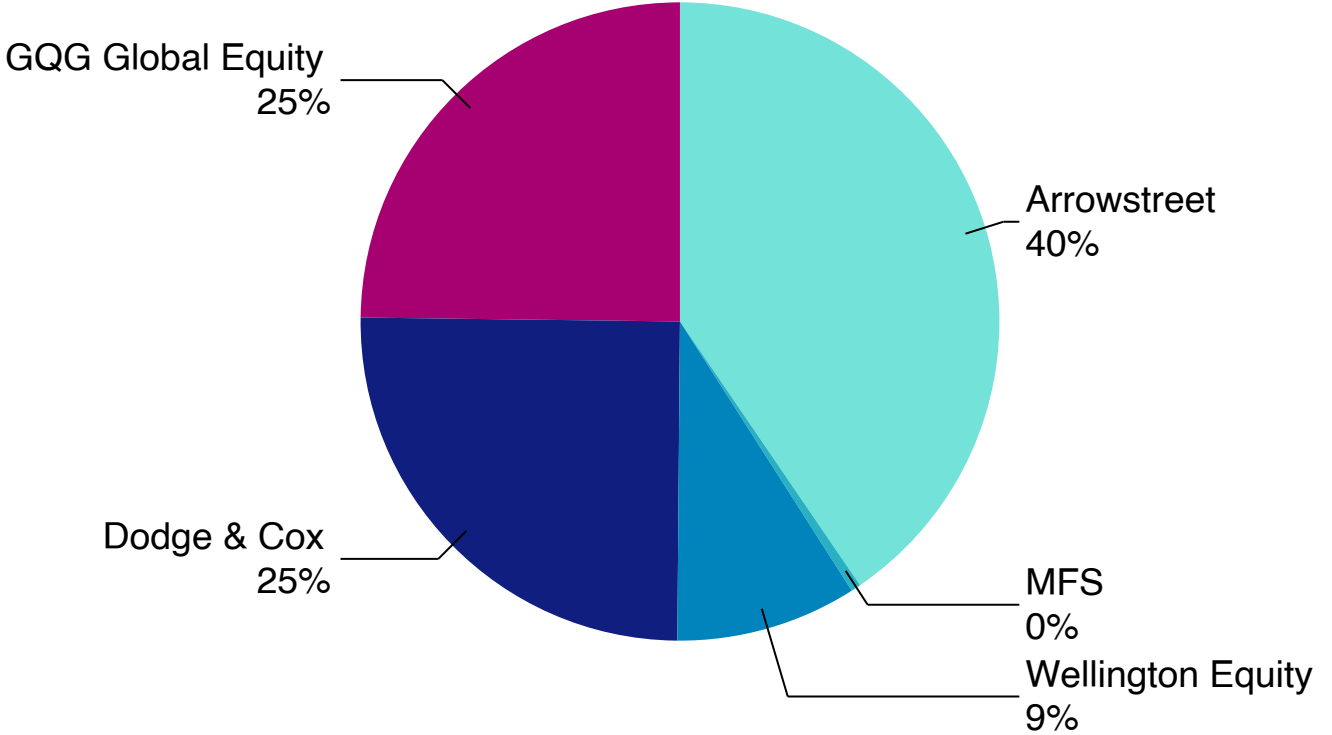


# Composite Portfolio Overview Global Equity Composite

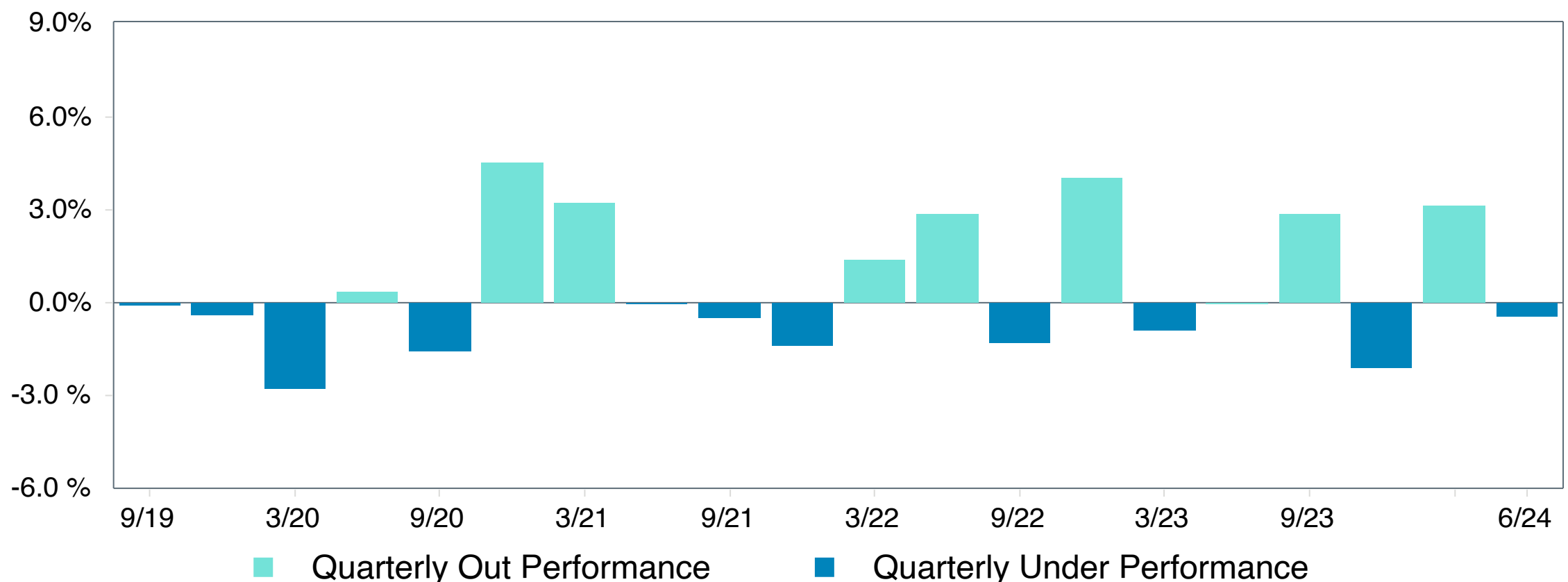
As of June 30, 2024

**Current Allocation**  
 June 30, 2024 : \$380,069,575

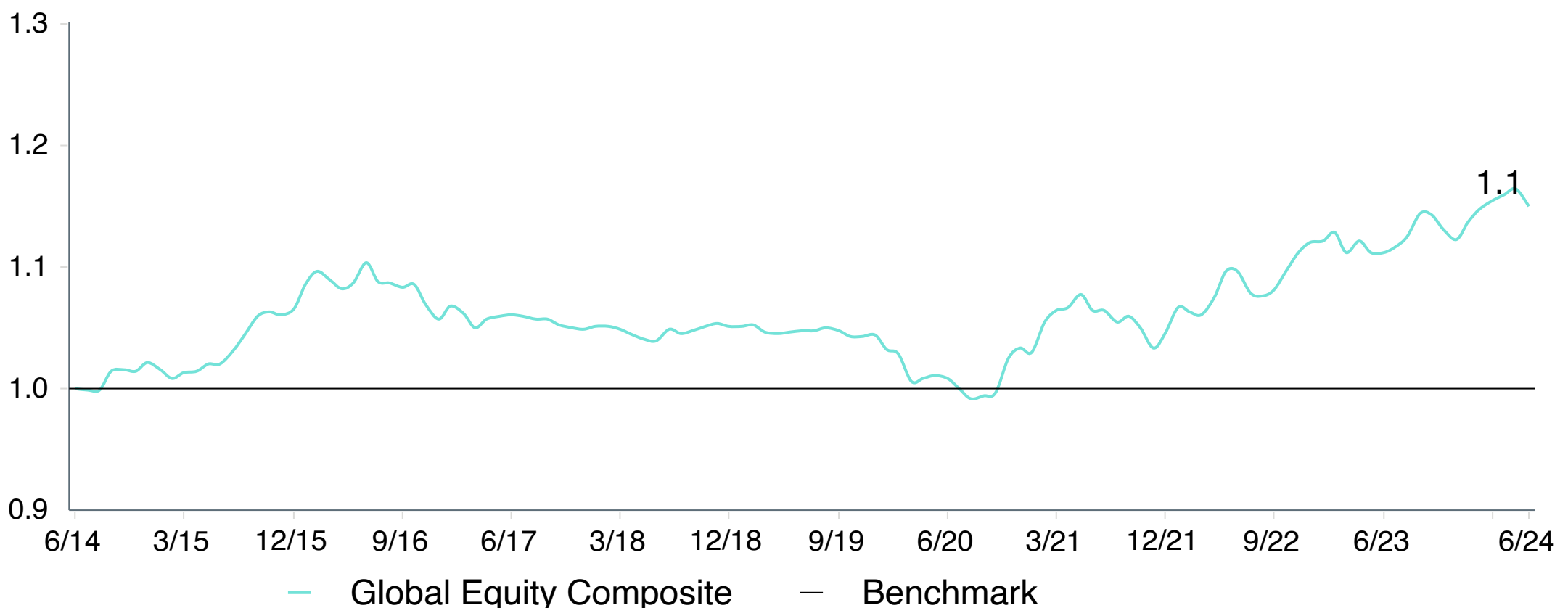
**Return Summary**



**Quarterly Excess Performance**



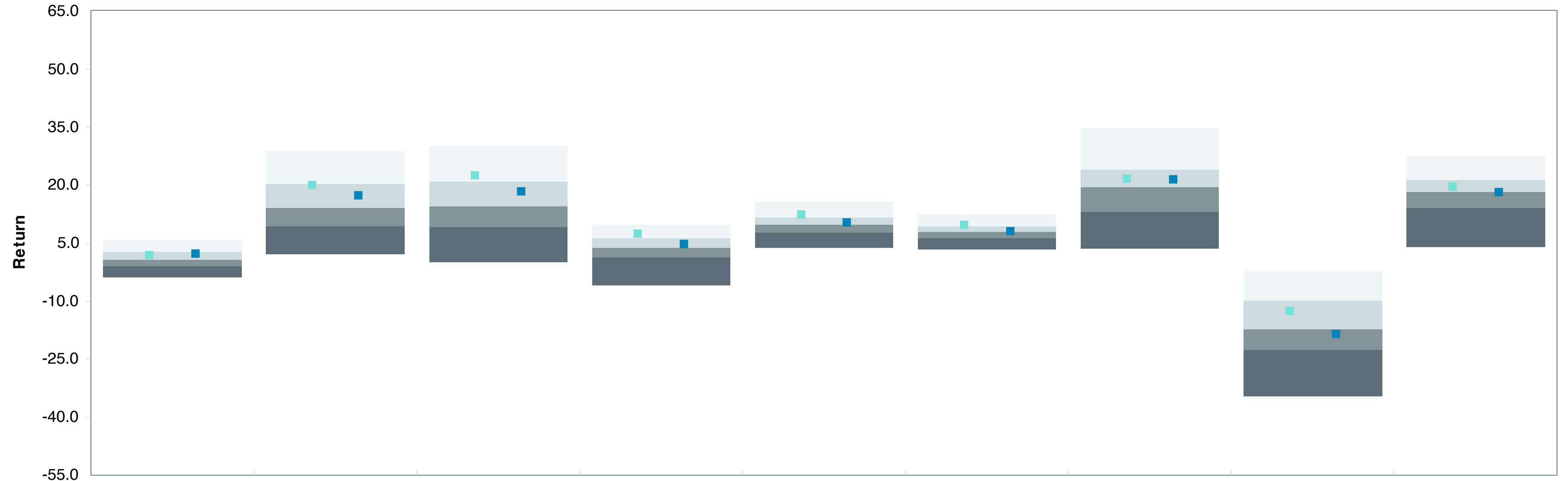
**Ratio of Cumulative Wealth - 10 Years**



# Global Equity Composite

As of June 30, 2024

IM Global Equity (SA+CF)



	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
Global Equity Composite	1.9 (33)	20.0 (26)	22.5 (20)	7.4 (14)	12.4 (19)	9.7 (22)	21.8 (39)	-12.5 (33)	19.6 (37)
Custom Global Equity Index	2.4 (28)	17.4 (36)	18.4 (35)	4.7 (40)	10.4 (42)	8.2 (49)	21.6 (39)	-18.4 (54)	18.2 (50)
5th Percentile	5.8	28.7	30.2	9.7	15.6	12.4	34.7	-2.2	27.6
1st Quartile	2.7	20.2	20.8	6.2	11.7	9.4	23.9	-9.8	21.3
Median	0.7	14.1	14.6	3.8	9.7	8.0	19.4	-17.4	18.1
3rd Quartile	-0.9	9.4	9.2	1.3	7.8	6.2	13.0	-22.7	14.2
95th Percentile	-3.8	2.2	0.0	-5.9	3.8	3.3	3.5	-34.5	4.0
Population	526	512	511	474	432	305	525	530	530

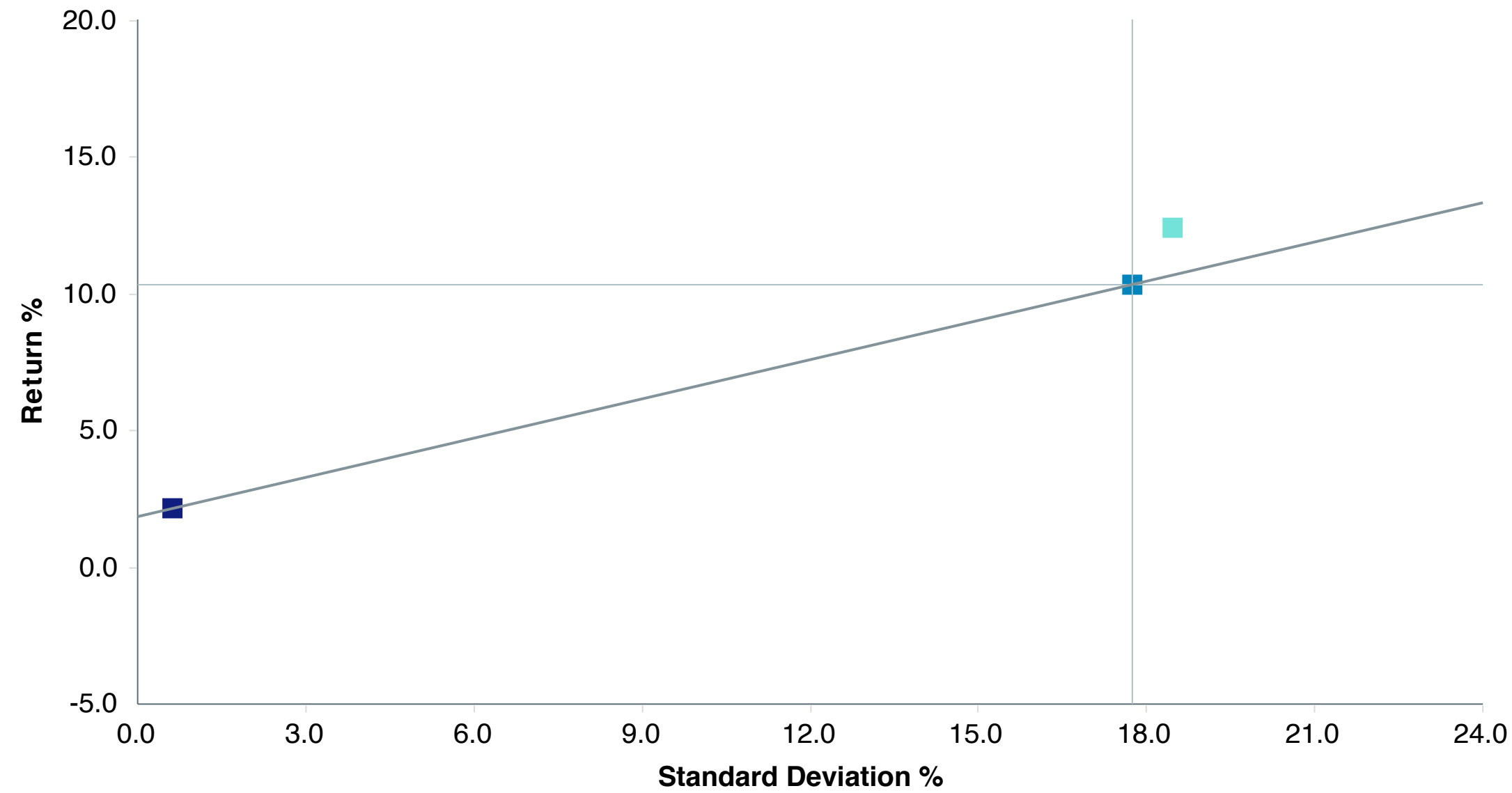
Parentheses contain percentile rankings.



# Risk Profile Global Equity Composite

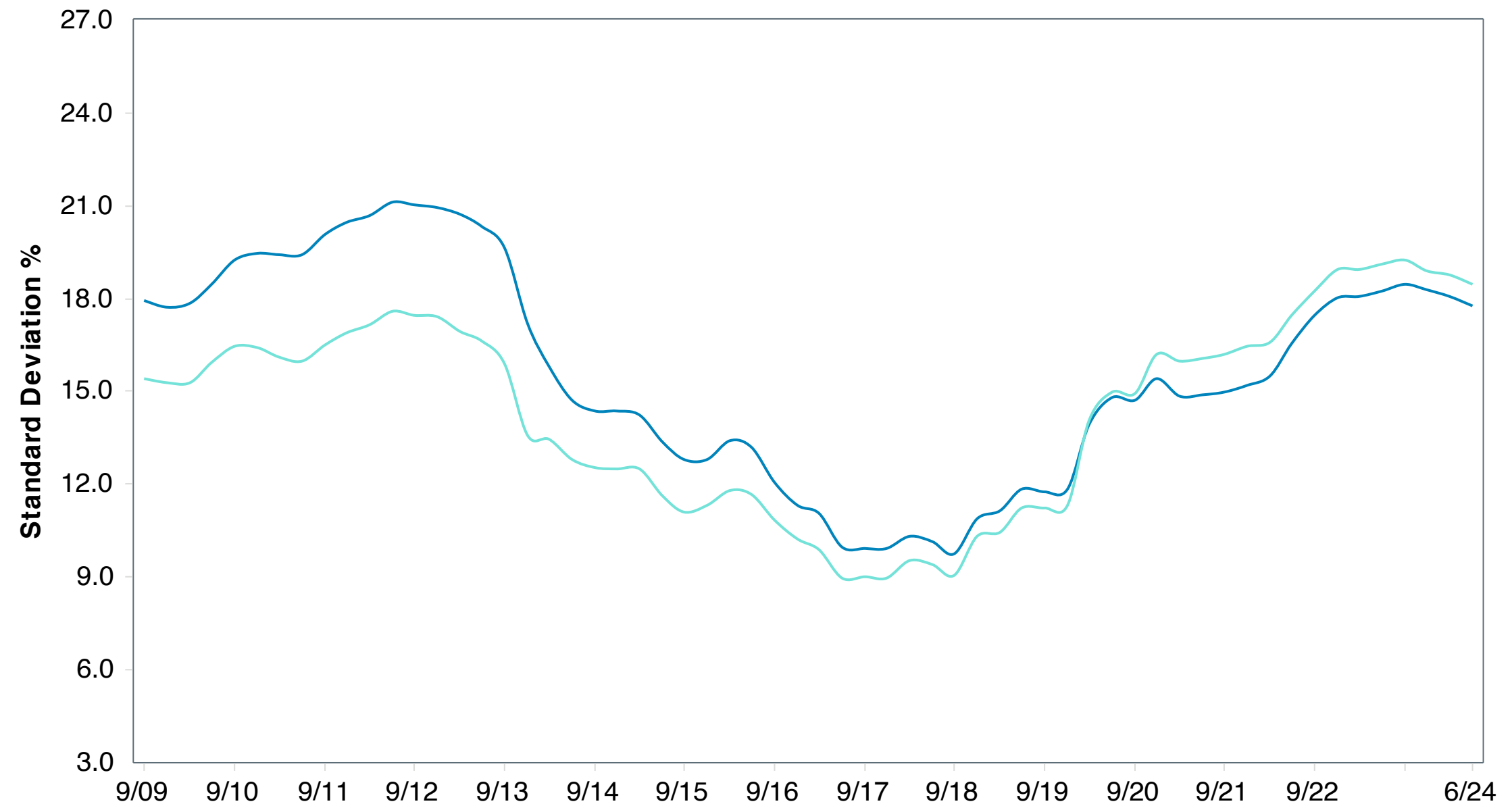
As of June 30, 2024

**Annualized Return vs. Annualized Standard Deviation 5 Years**



- Global Equity Composite
- Custom Global Equity Index
- 90 Day U.S. Treasury Bill

**Standard Deviation Rolling 5 Years**



- Global Equity Composite
- Custom Global Equity Index

**5 Years Historical Statistics**

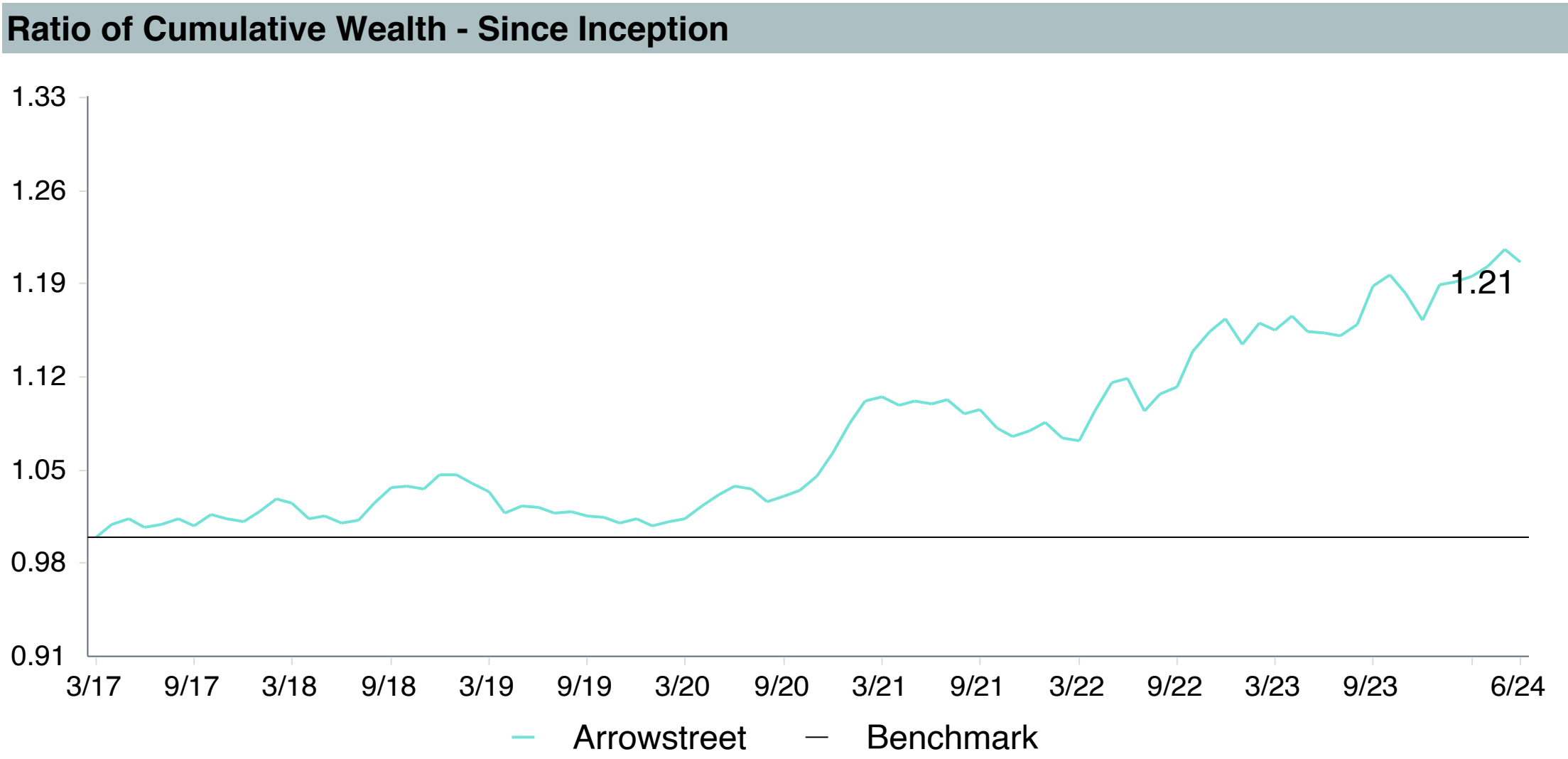
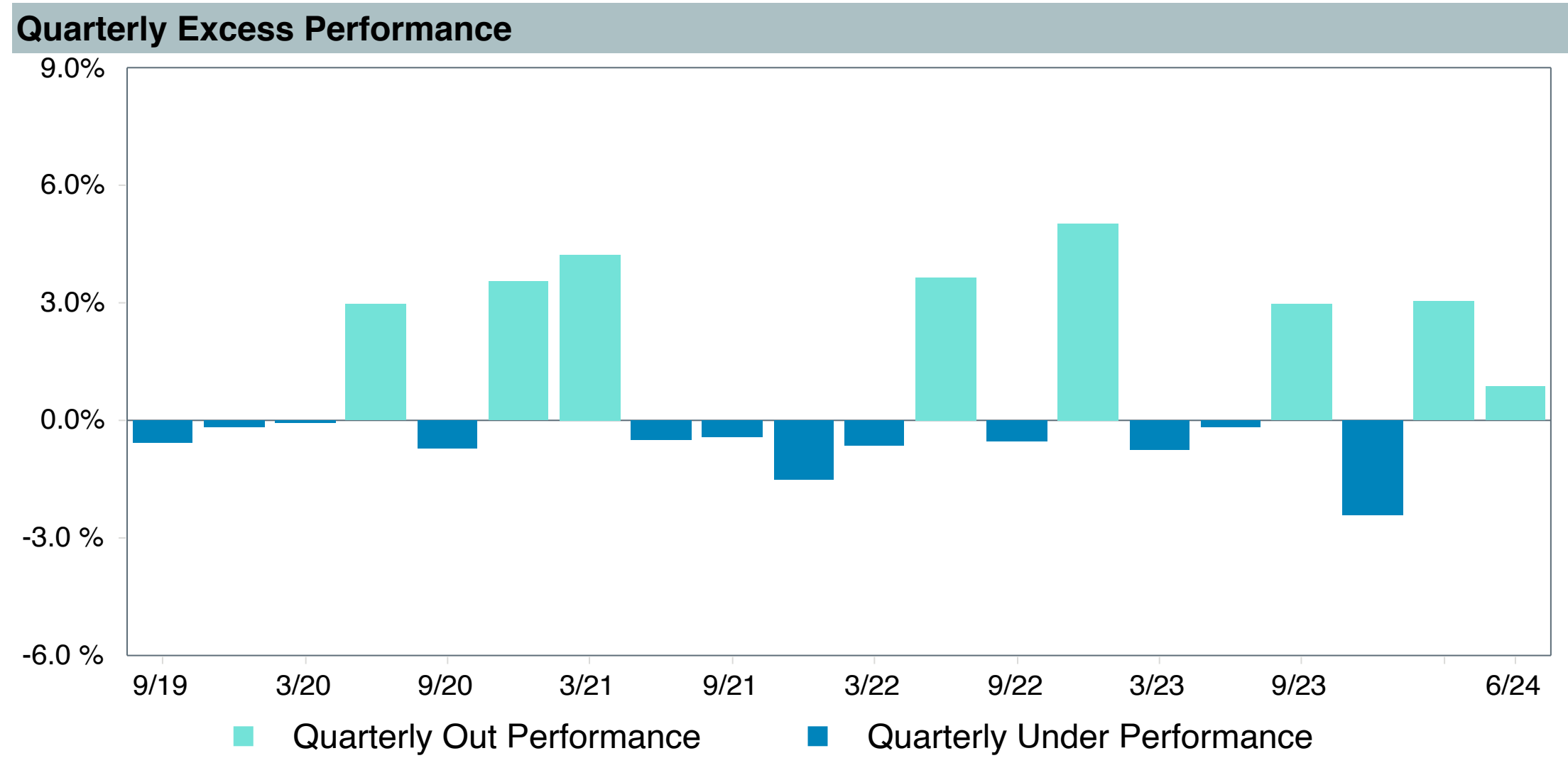
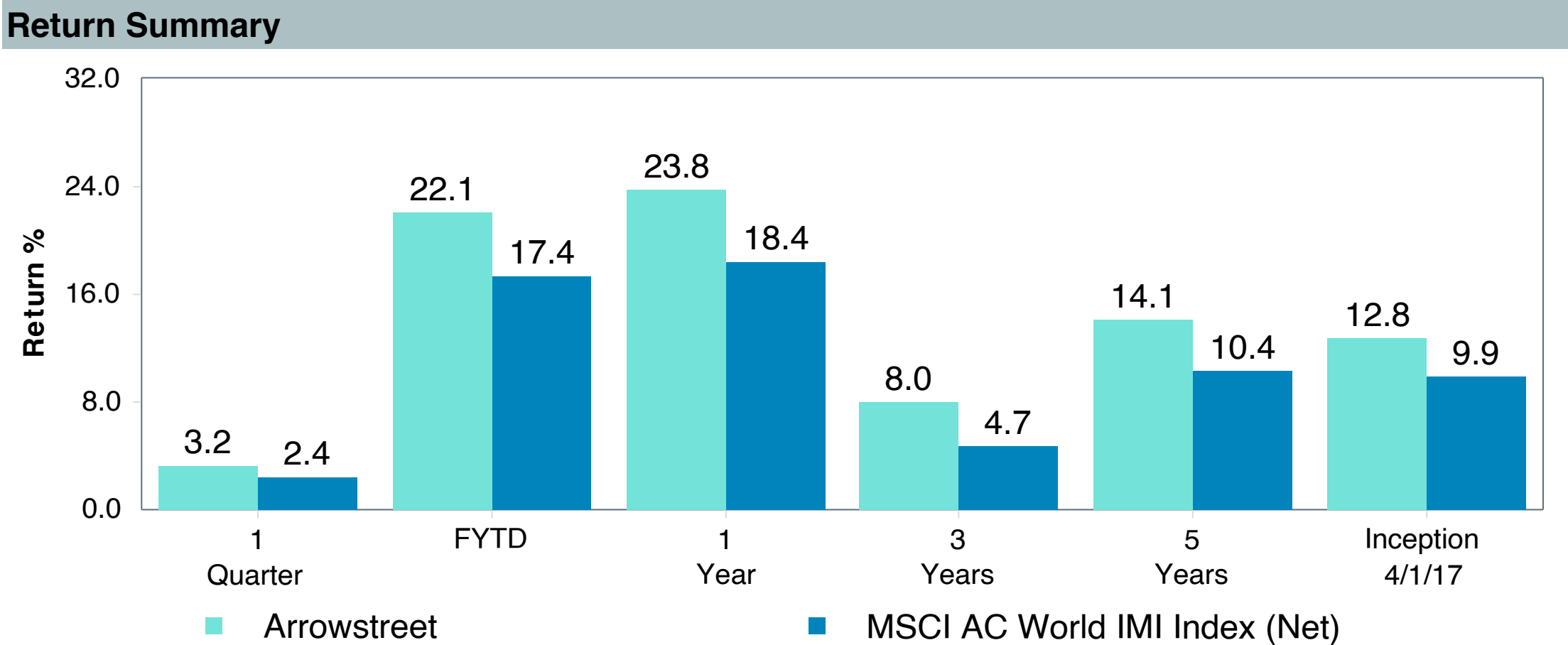
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
<b>Global Equity Composite</b>	<b>1.99</b>	<b>3.61</b>	<b>0.55</b>	<b>0.96</b>	<b>0.61</b>	<b>1.78</b>	<b>1.02</b>	<b>12.42</b>	<b>18.45</b>	<b>0.98</b>
Custom Global Equity Index	0.00	0.00	-	1.00	0.52	0.00	1.00	10.36	17.75	1.00
90 Day U.S. Treasury Bill	-9.32	17.78	-0.52	0.00	-	2.17	0.00	2.16	0.63	-0.04



# Manager Performance Summary Arrowstreet

As of June 30, 2024

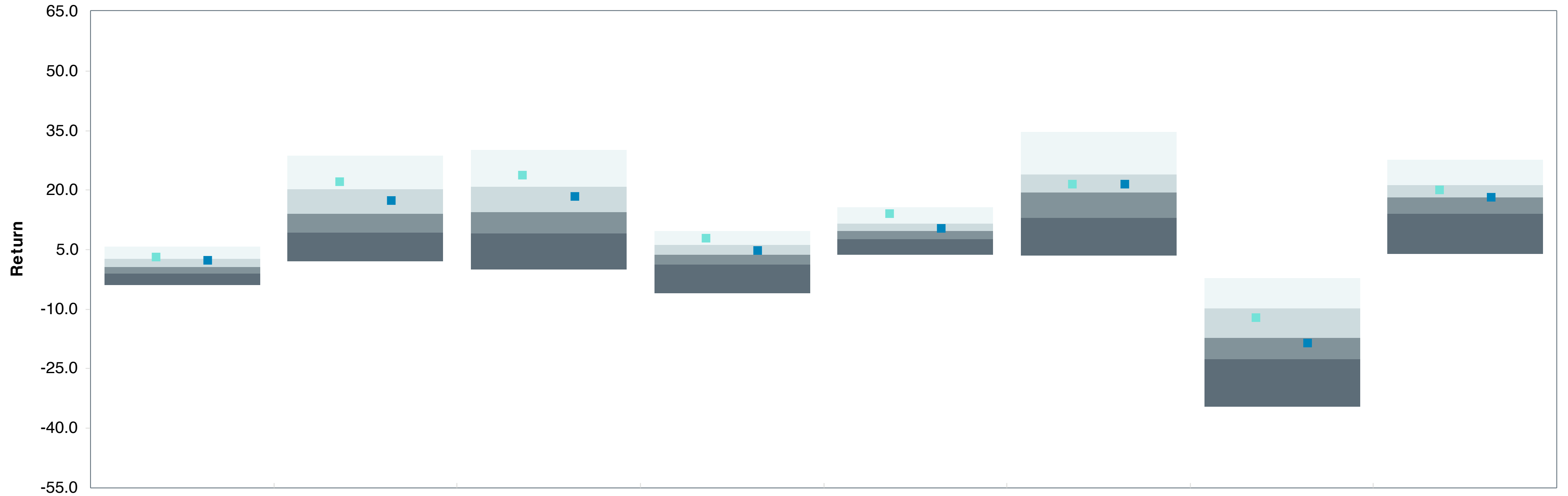
Account Information	
Account Name	Arrowstreet
Inception Date	04/01/2017
Account Structure	Separate Account
Asset Class	Global Equity
Benchmark	MSCI AC World IMI Index (Net)
Peer Group	IM Global Equity (SA+CF)



# Arrowstreet

## As of June 30, 2024

IM Global Equity (SA+CF)



	1 Quarter	FYTD	1 Year	3 Years	5 Years	2023	2022	2021
Arrowstreet	3.2 (20)	22.1 (17)	23.8 (16)	7.9 (12)	14.1 (9)	21.5 (40)	-12.1 (33)	20.1 (32)
MSCI AC World IMI Index (Net)	2.4 (28)	17.4 (36)	18.4 (35)	4.7 (40)	10.4 (42)	21.6 (39)	-18.4 (54)	18.2 (50)
5th Percentile	5.8	28.7	30.2	9.7	15.6	34.7	-2.2	27.6
1st Quartile	2.7	20.2	20.8	6.2	11.7	23.9	-9.8	21.3
Median	0.7	14.1	14.6	3.8	9.7	19.4	-17.4	18.1
3rd Quartile	-0.9	9.4	9.2	1.3	7.8	13.0	-22.7	14.2
95th Percentile	-3.8	2.2	0.0	-5.9	3.8	3.5	-34.5	4.0
Population	526	512	511	474	432	525	530	530

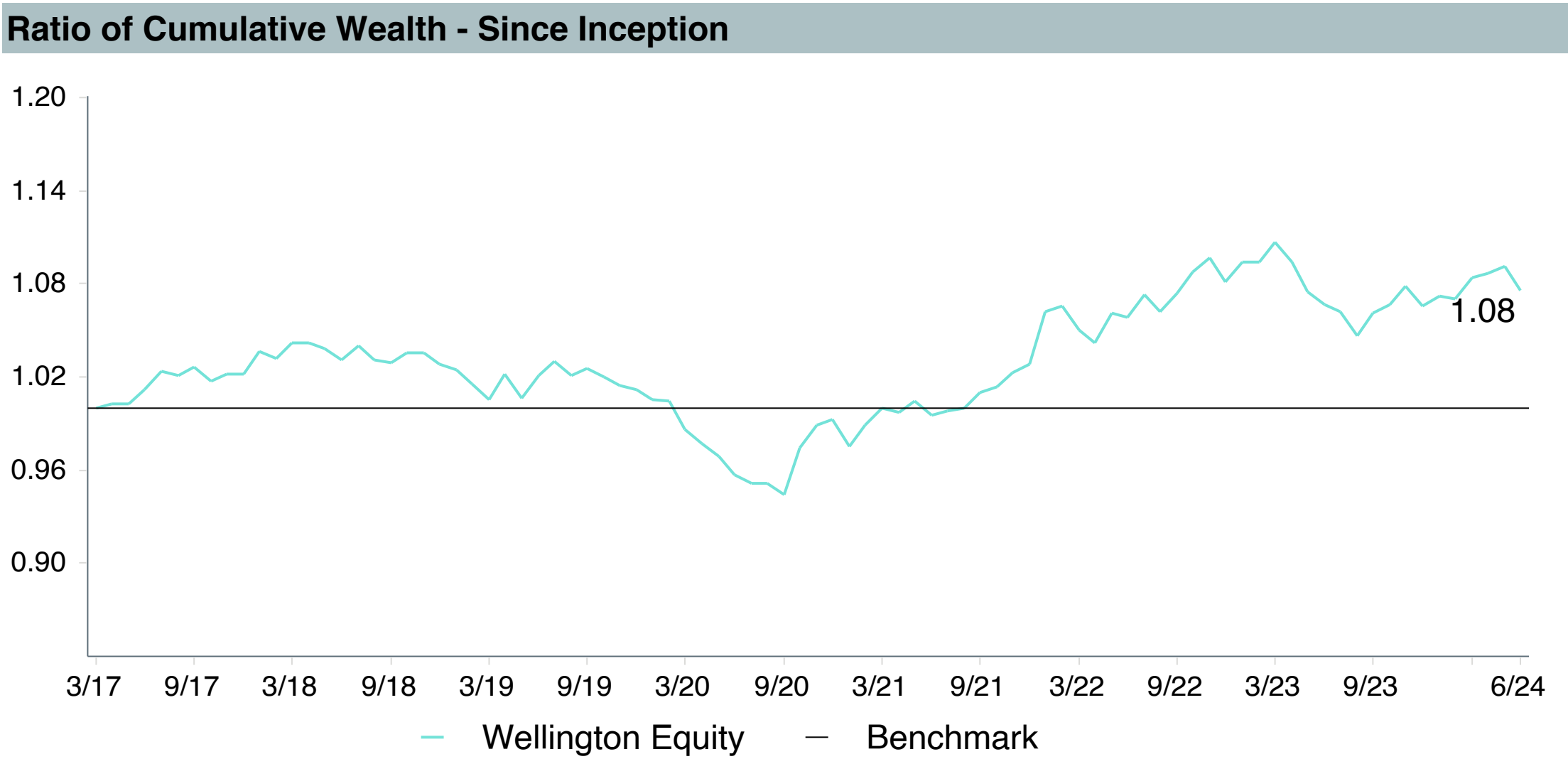
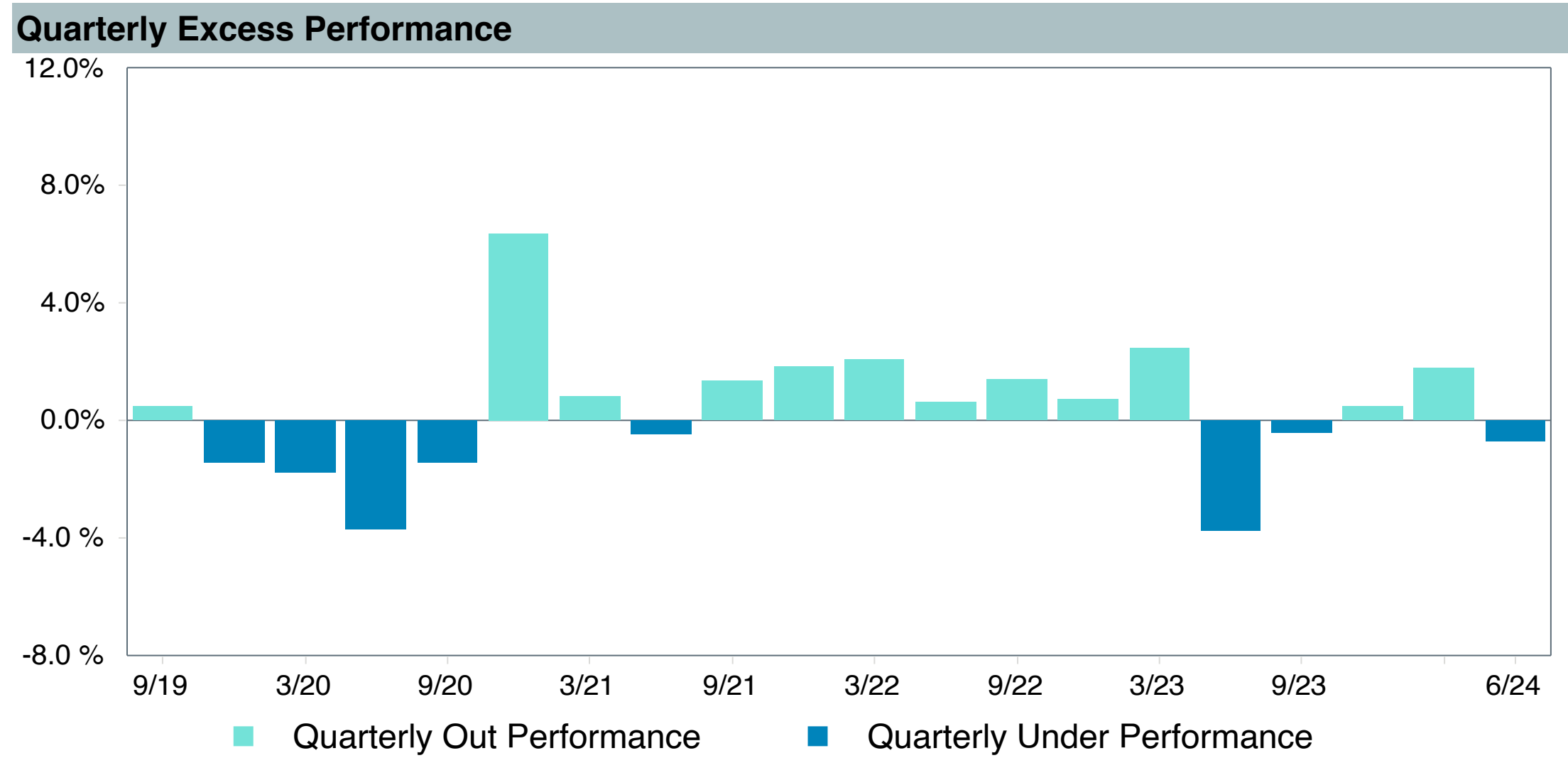
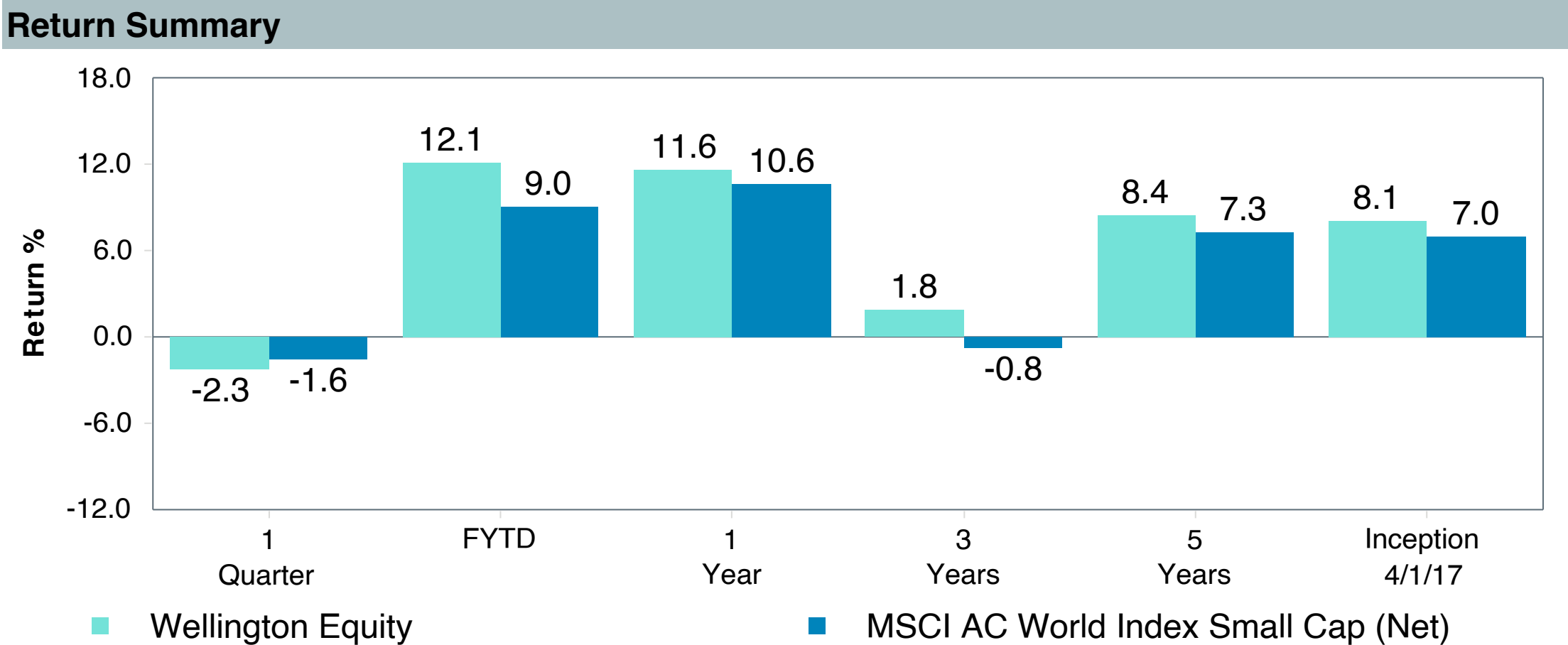
Parentheses contain percentile rankings.



# Manager Performance Summary Wellington Equity

As of June 30, 2024

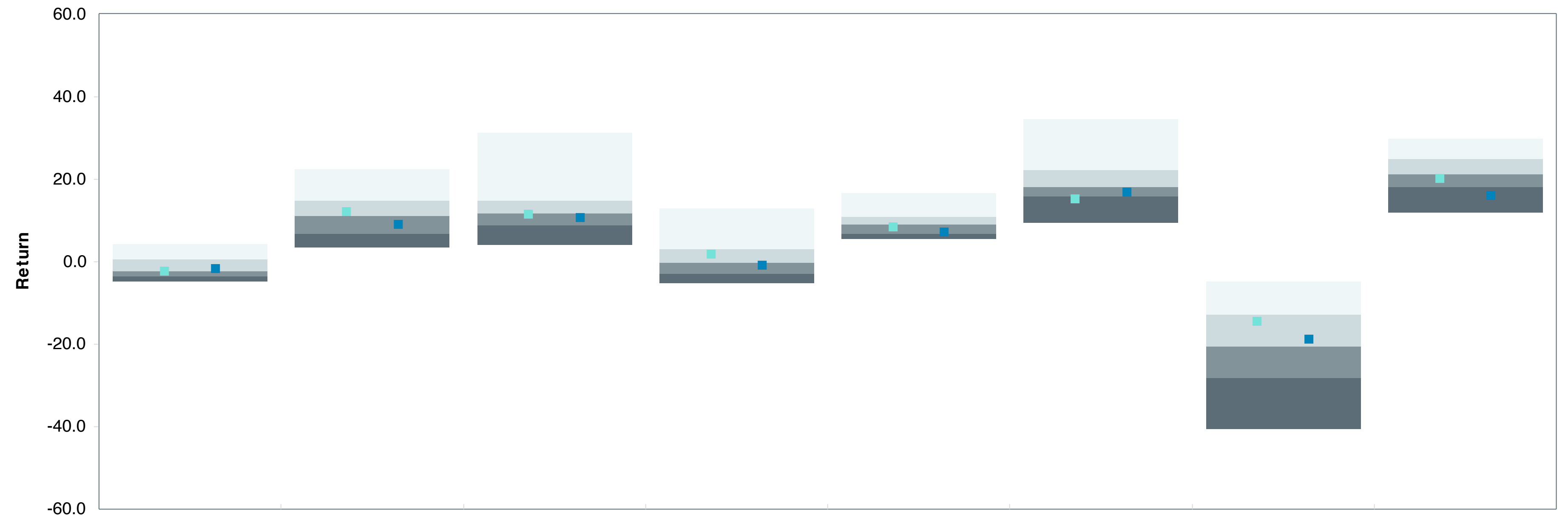
Account Information	
Account Name	Wellington Equity
Inception Date	04/01/2017
Account Structure	Separate Account
Asset Class	Global Equity
Benchmark	MSCI AC World Index Small Cap (Net)
Peer Group	IM Global Small Cap Equity (SA+CF)



# Wellington Equity

As of June 30, 2024

IM Global Small Cap Equity (SA+CF)



	1 Quarter	FYTD	1 Year	3 Years	5 Years	2023	2022	2021
Wellington Equity	-2.3 (53)	12.1 (38)	11.6 (54)	1.8 (35)	8.4 (68)	15.2 (81)	-14.4 (30)	20.2 (54)
MSCI AC World Index Small Cap (Net)	-1.6 (45)	9.0 (63)	10.6 (63)	-0.8 (63)	7.3 (71)	16.8 (54)	-18.7 (35)	16.1 (89)
5th Percentile	4.4	22.6	31.3	13.1	16.8	34.7	-4.7	29.9
1st Quartile	0.6	14.8	14.9	3.2	10.9	22.3	-12.7	24.9
Median	-2.2	11.1	11.8	-0.2	9.2	18.1	-20.6	21.1
3rd Quartile	-3.5	6.9	8.9	-2.8	6.9	15.9	-28.2	18.2
95th Percentile	-4.7	3.4	4.2	-5.2	5.6	9.6	-40.6	12.0
Population	26	25	25	23	19	25	26	26

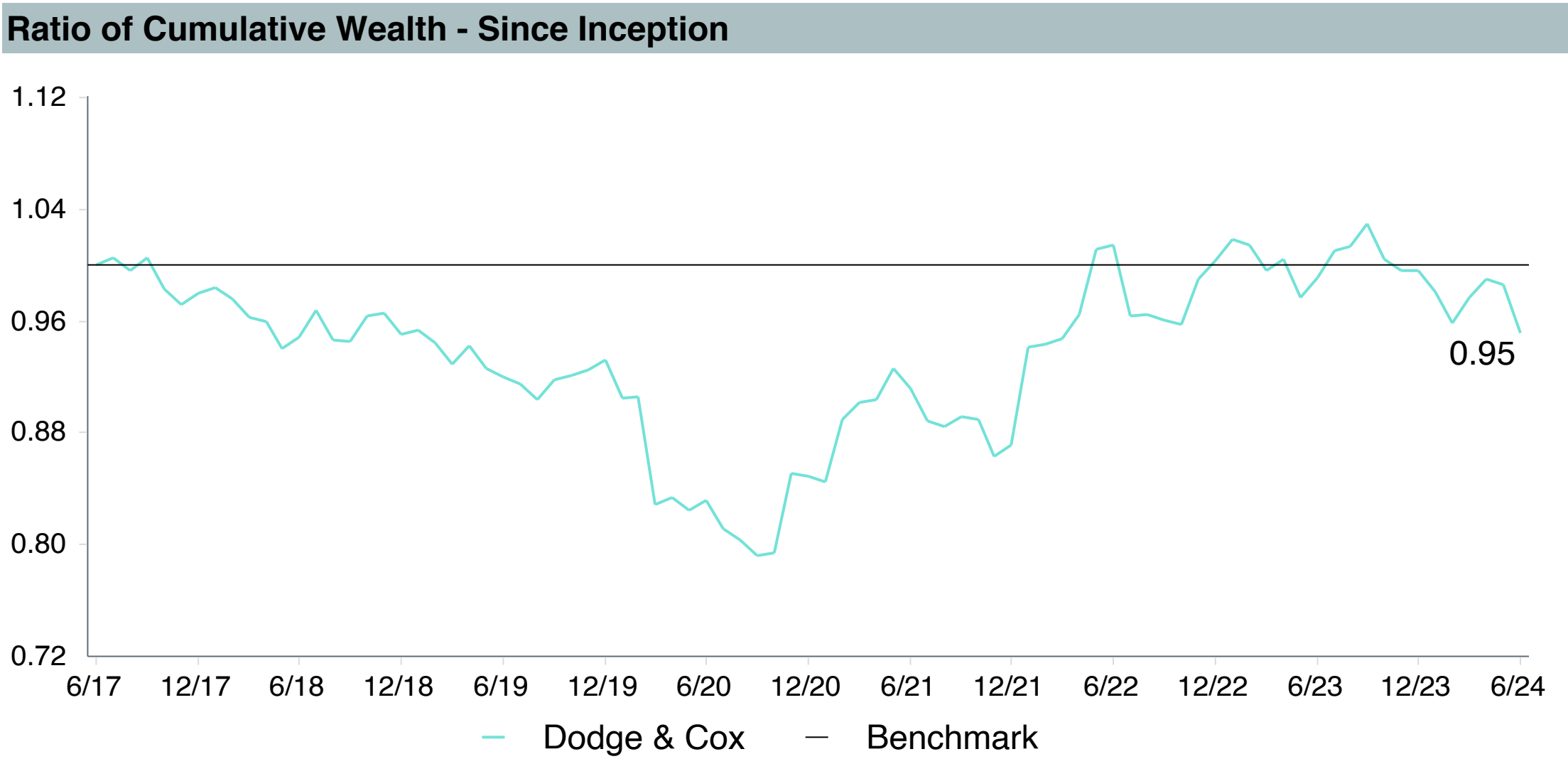
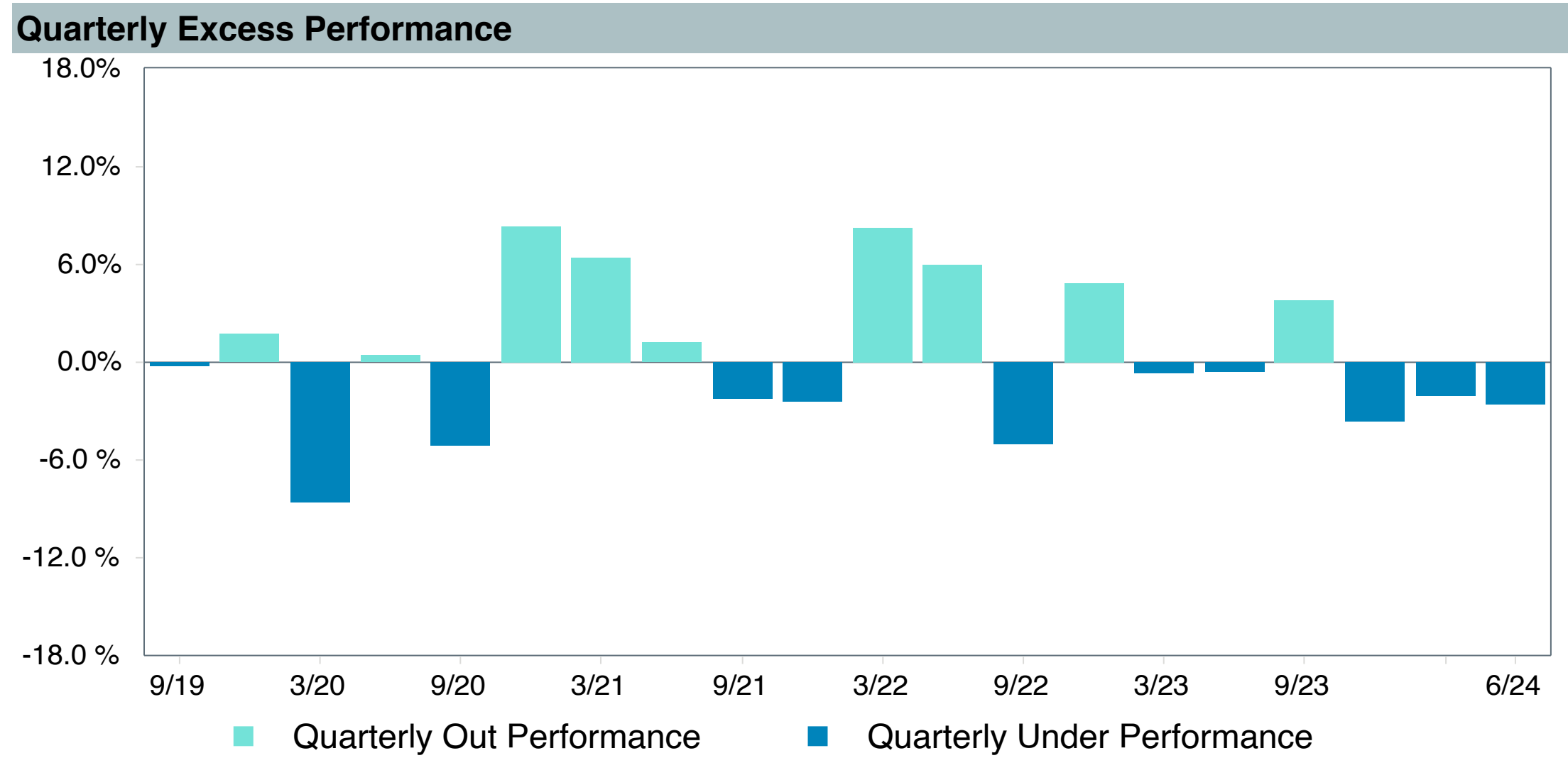
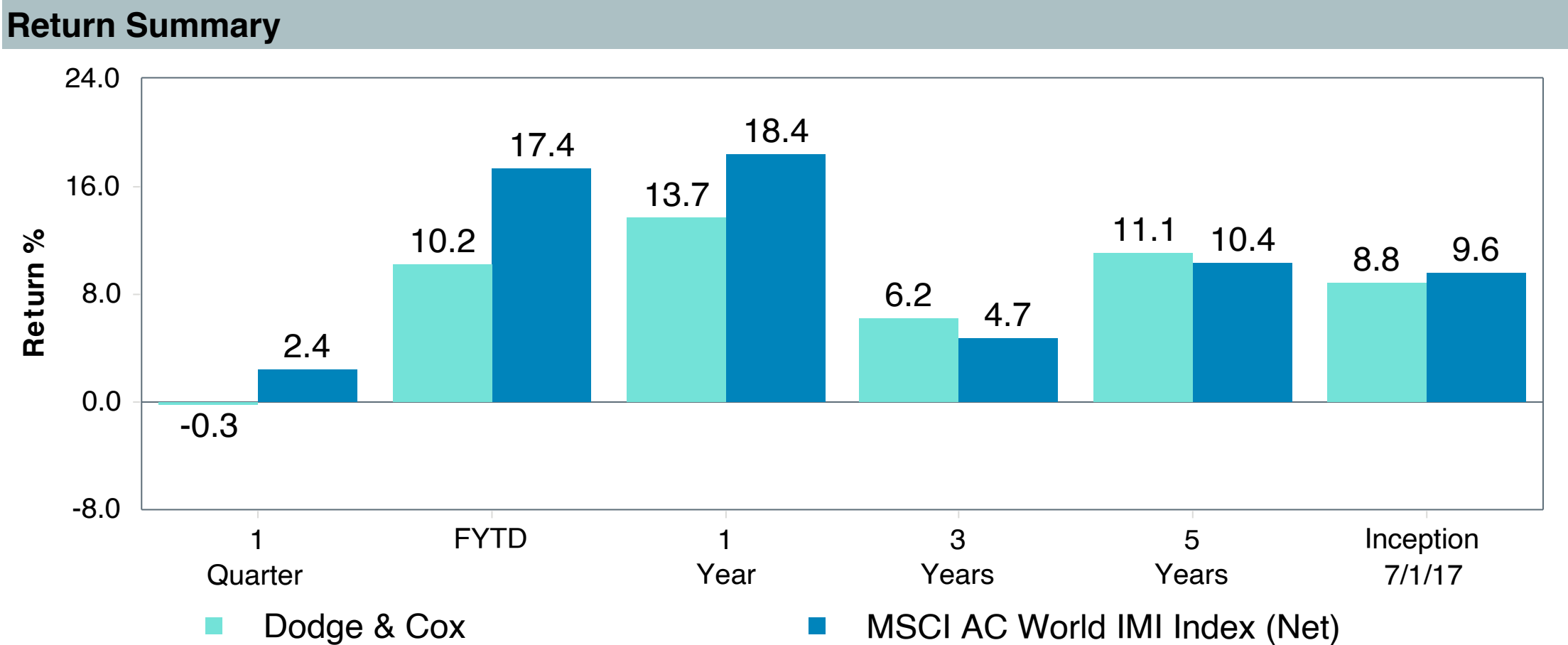
Parentheses contain percentile rankings.



# Manager Performance Summary Dodge & Cox

As of June 30, 2024

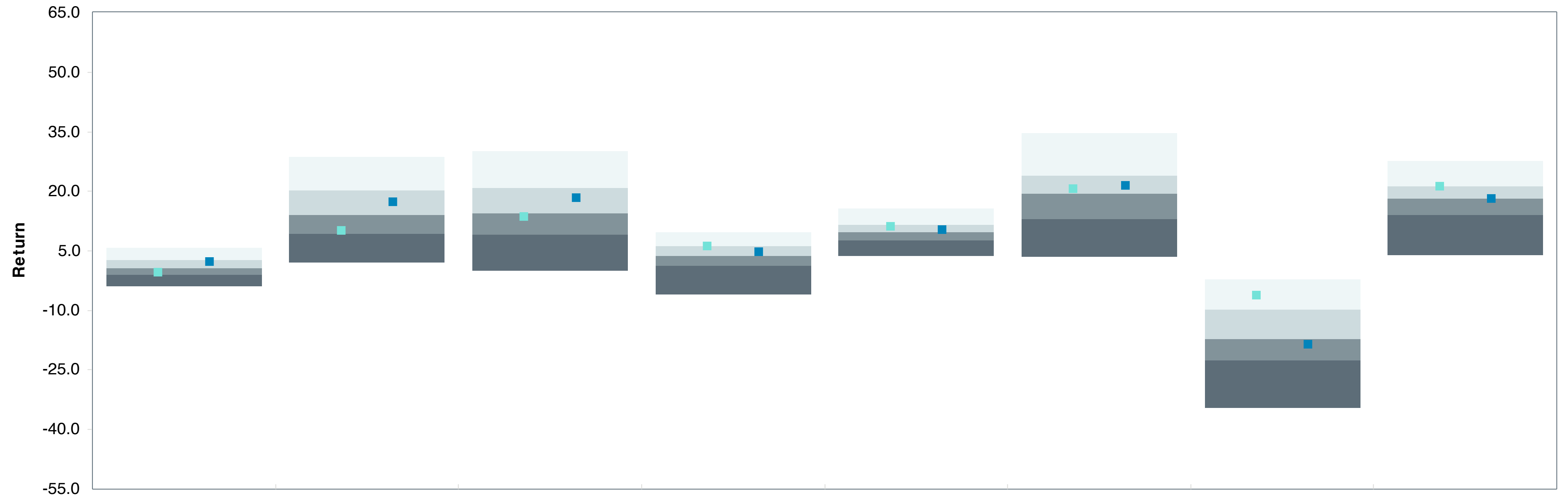
Account Information	
Account Name	Dodge & Cox
Inception Date	07/01/2017
Account Structure	Mutual Fund
Asset Class	Global Equity
Benchmark	MSCI AC World IMI Index (Net)
Peer Group	IM Global Equity (MF)



# Dodge & Cox

## As of June 30, 2024

IM Global Equity (SA+CF)



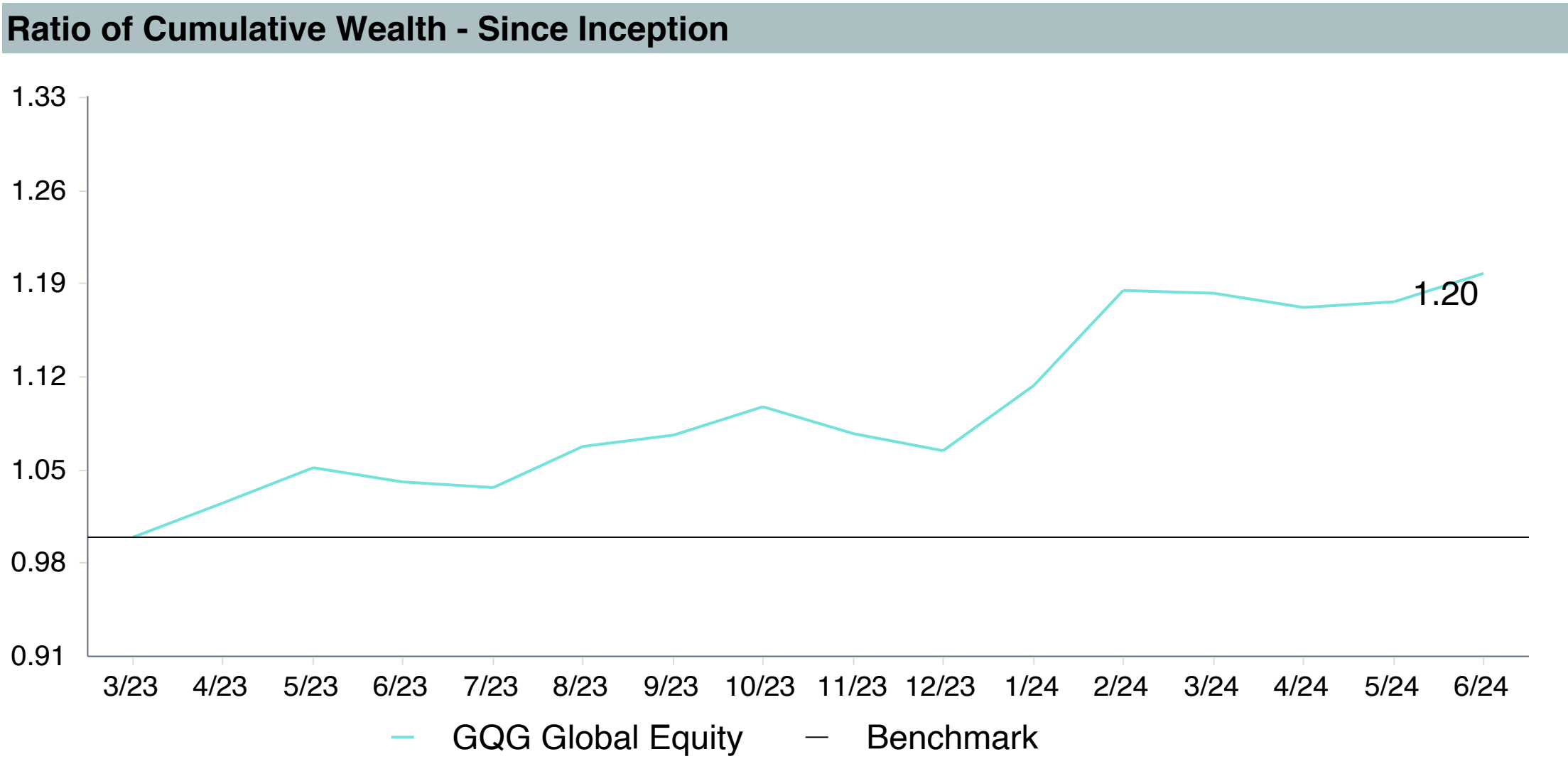
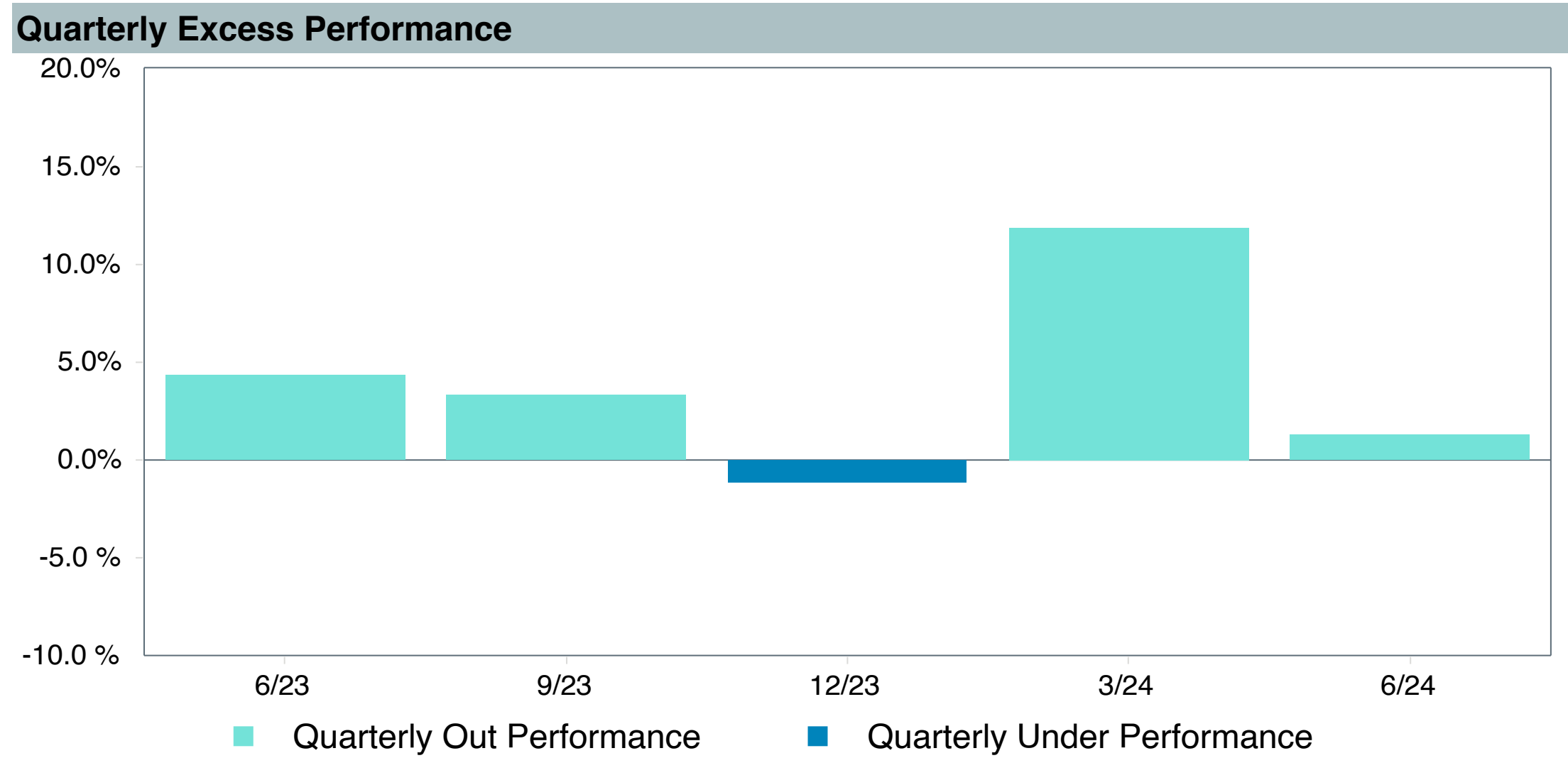
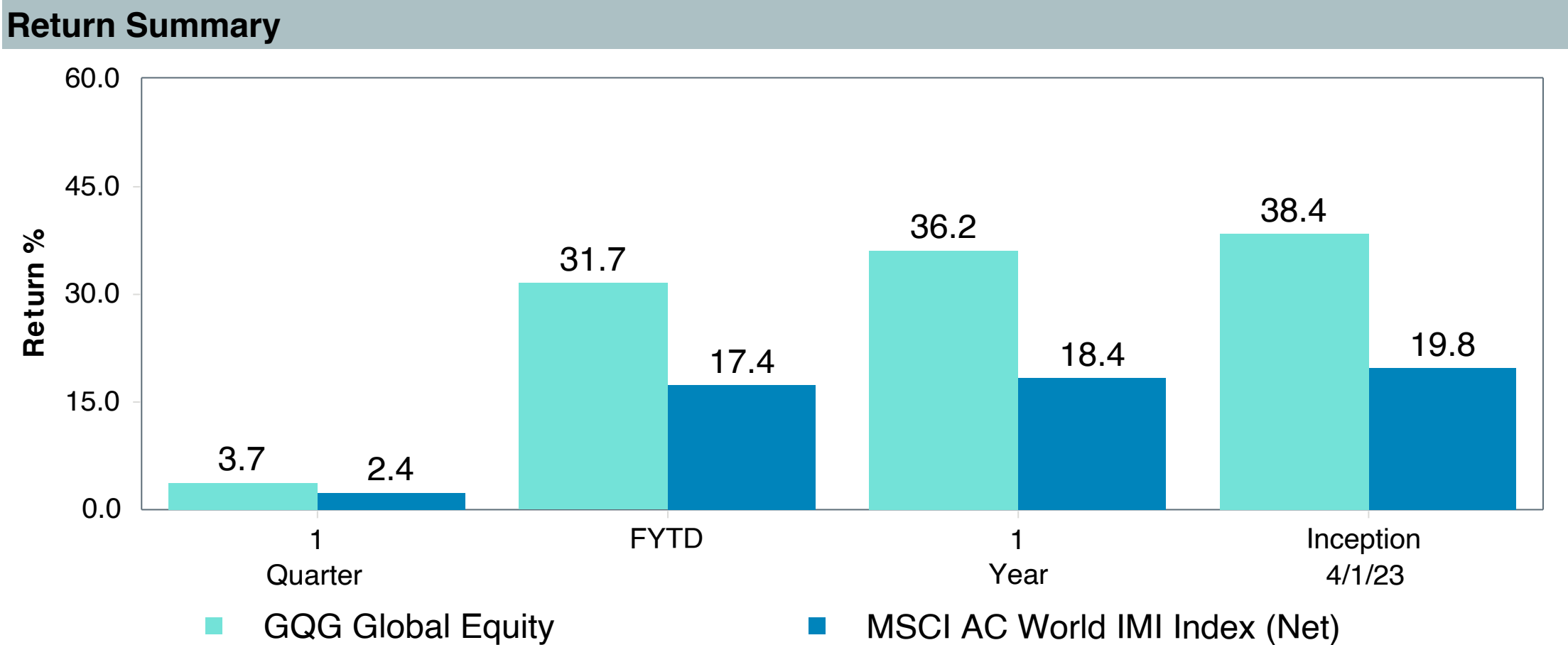
	1 Quarter	FYTD	1 Year	3 Years	5 Years	2023	2022	2021
Dodge & Cox	-0.3 (66)	10.2 (72)	13.7 (54)	6.2 (26)	11.1 (32)	20.7 (43)	-6.0 (12)	21.2 (26)
MSCI AC World IMI Index (Net)	2.4 (28)	17.4 (36)	18.4 (35)	4.7 (40)	10.4 (42)	21.6 (39)	-18.4 (54)	18.2 (50)
5th Percentile	5.8	28.7	30.2	9.7	15.6	34.7	-2.2	27.6
1st Quartile	2.7	20.2	20.8	6.2	11.7	23.9	-9.8	21.3
Median	0.7	14.1	14.6	3.8	9.7	19.4	-17.4	18.1
3rd Quartile	-0.9	9.4	9.2	1.3	7.8	13.0	-22.7	14.2
95th Percentile	-3.8	2.2	0.0	-5.9	3.8	3.5	-34.5	4.0
Population	526	512	511	474	432	525	530	530

Parentheses contain percentile rankings.

# Manager Performance Summary GQG Global Equity

As of June 30, 2024

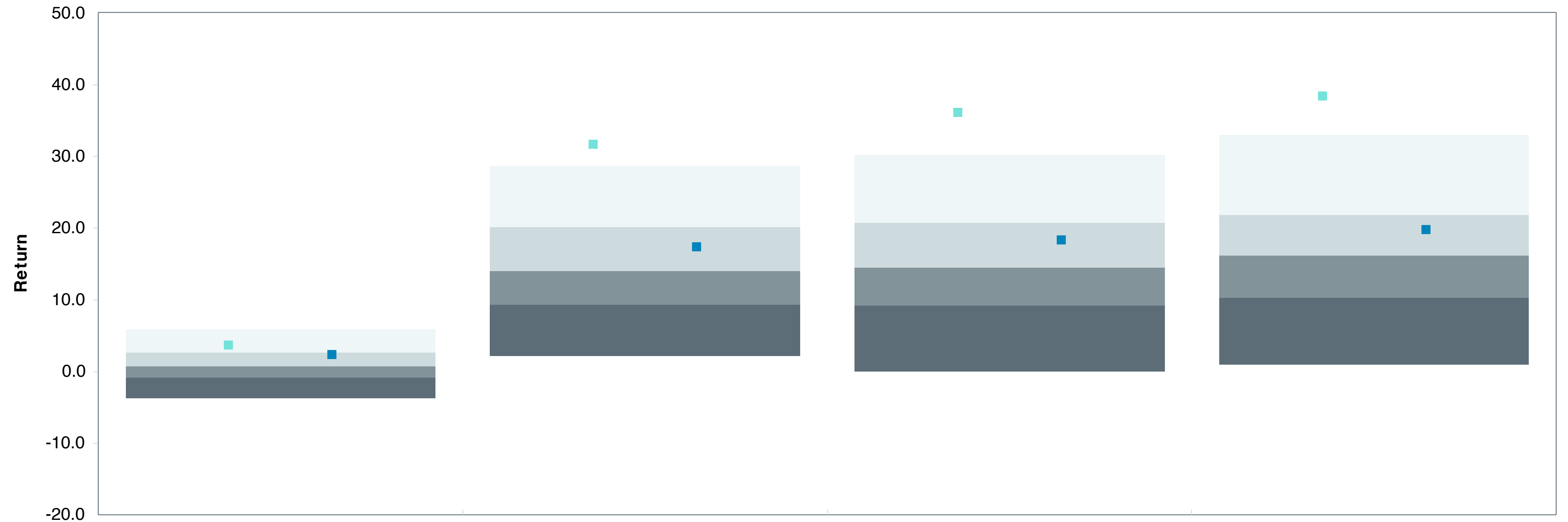
Account Information	
Account Name	GQG Global Equity
Inception Date	03/01/2023
Account Structure	Separate Account
Asset Class	Global Equity
Benchmark	MSCI AC World Index (Net)
Peer Group	IM Global Equity (SA+CF)



# GQG Global Equity

As of June 30, 2024

IM Global Equity (SA+CF)



	1 Quarter	FYTD	1 Year	Since Inception
GQG Global Equity	3.7 (15)	31.7 (4)	36.2 (4)	38.4 (3)
MSCI AC World IMI Index (Net)	2.4 (28)	17.4 (36)	18.4 (35)	19.8 (34)
5th Percentile	5.8	28.7	30.2	33.0
1st Quartile	2.7	20.2	20.8	21.9
Median	0.7	14.1	14.6	16.2
3rd Quartile	-0.9	9.4	9.2	10.3
95th Percentile	-3.8	2.2	0.0	1.0
Population	526	512	511	510

Parentheses contain percentile rankings.



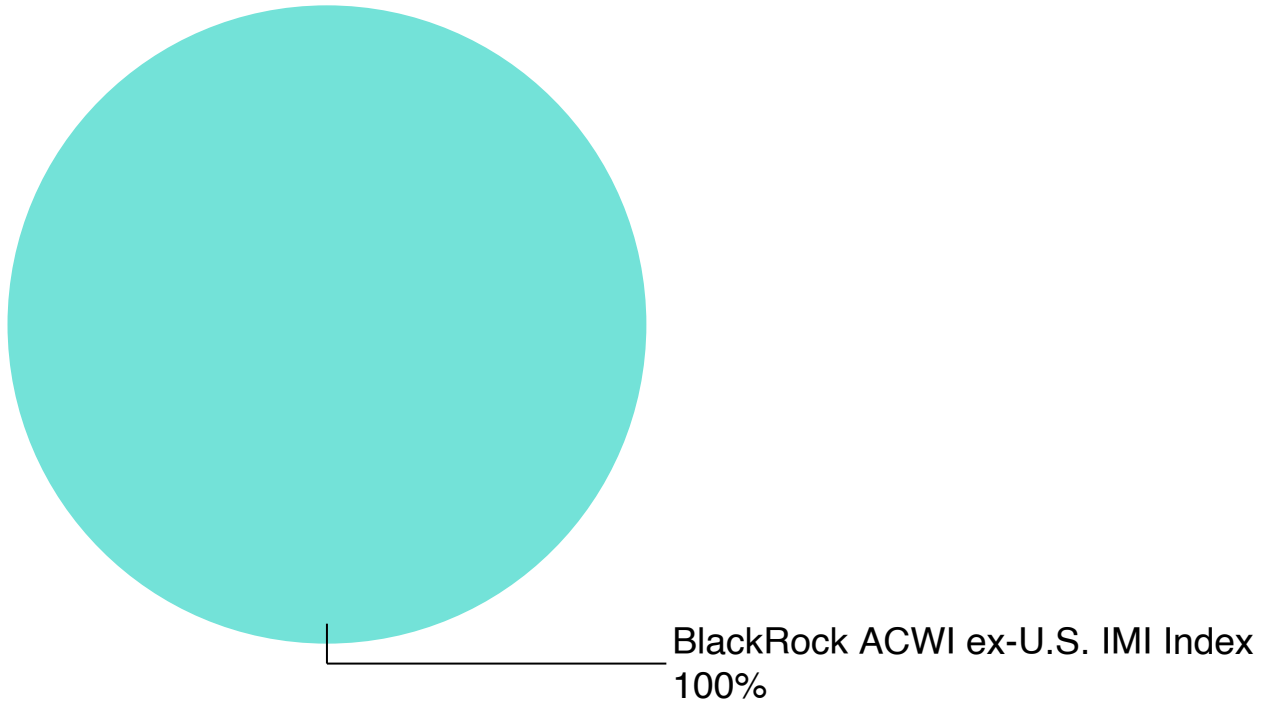
# International Equity Performance



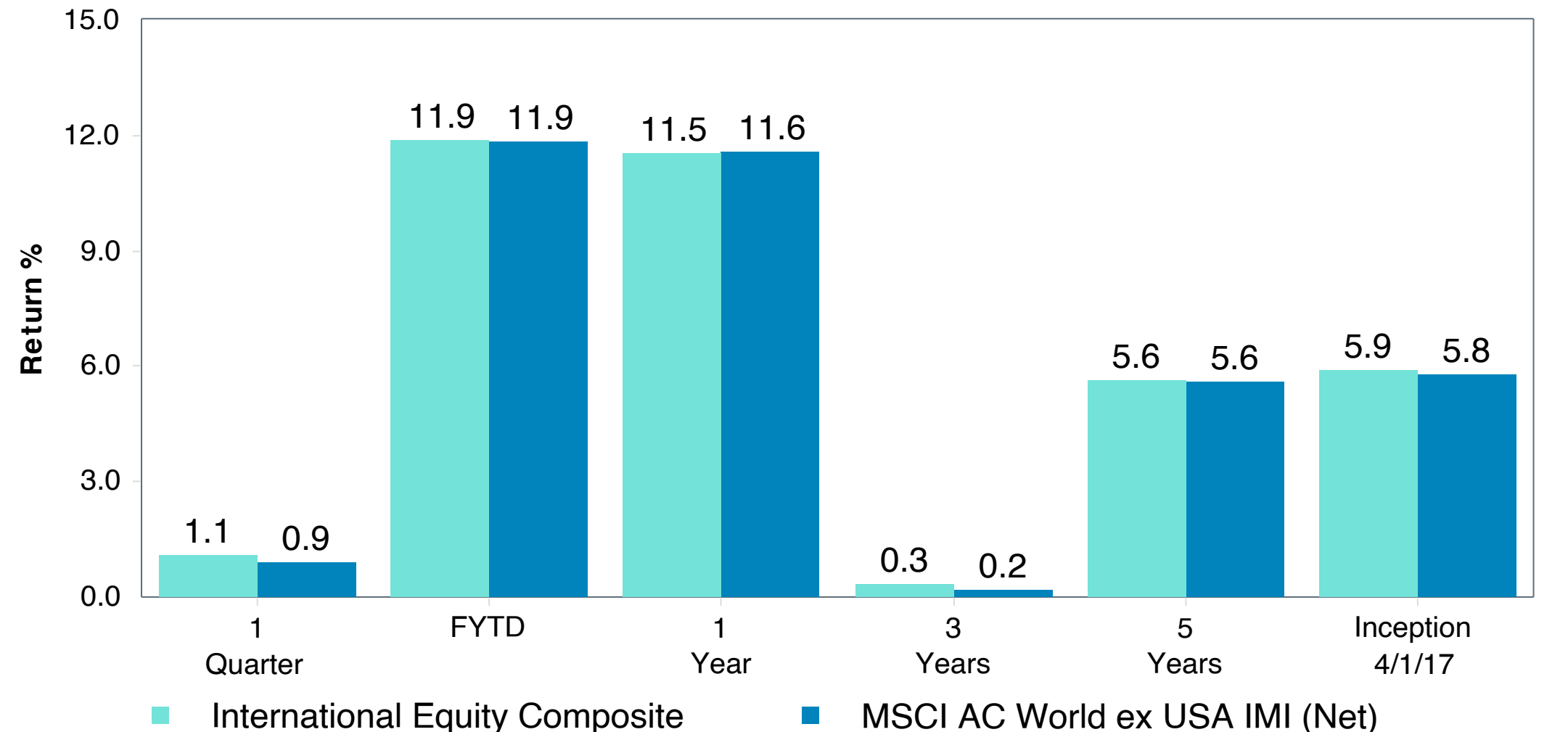
# Composite Portfolio Overview International Equity

As of June 30, 2024

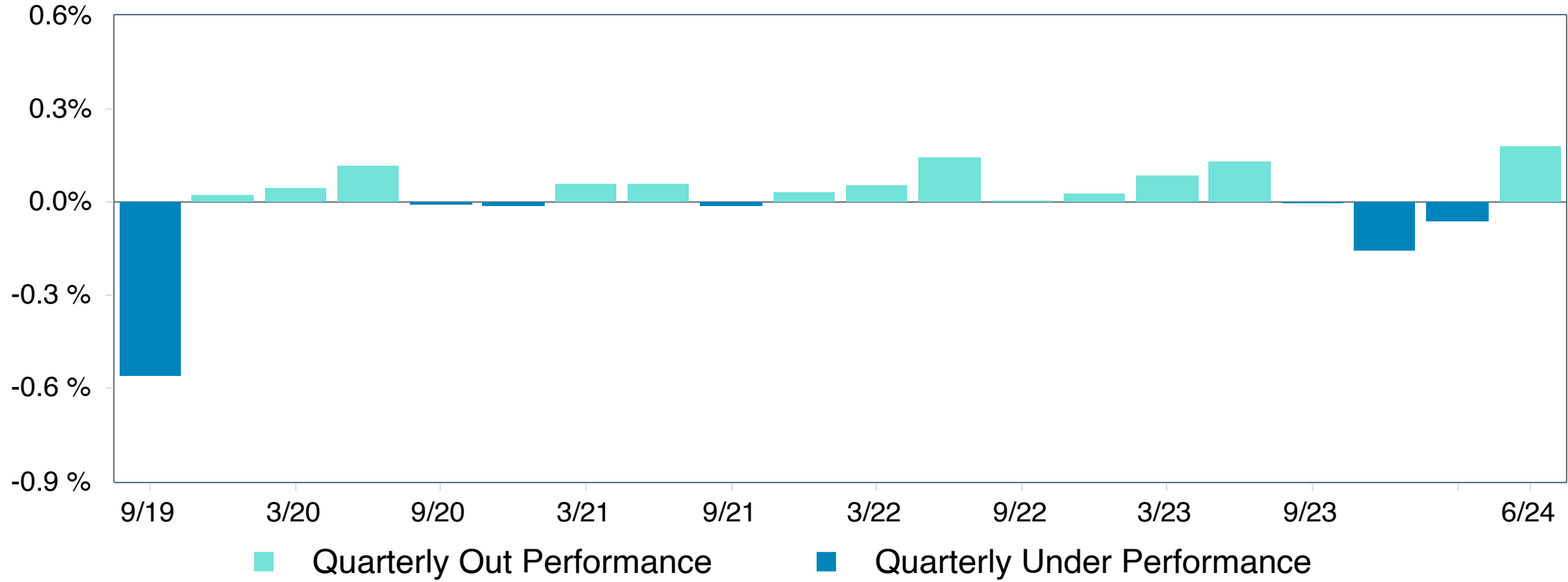
**Current Allocation**  
 June 30, 2024 : \$179,506,788



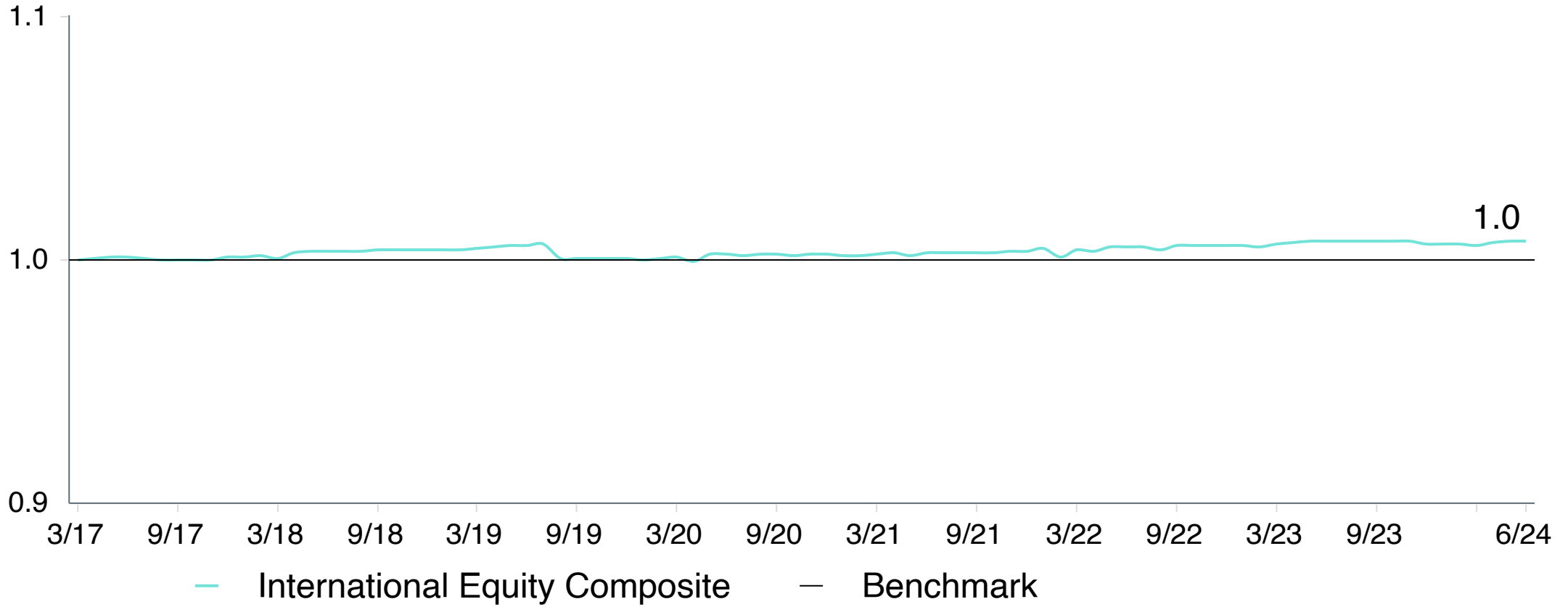
**Return Summary**



**Quarterly Excess Performance**



**Ratio of Cumulative Wealth - Since Inception**

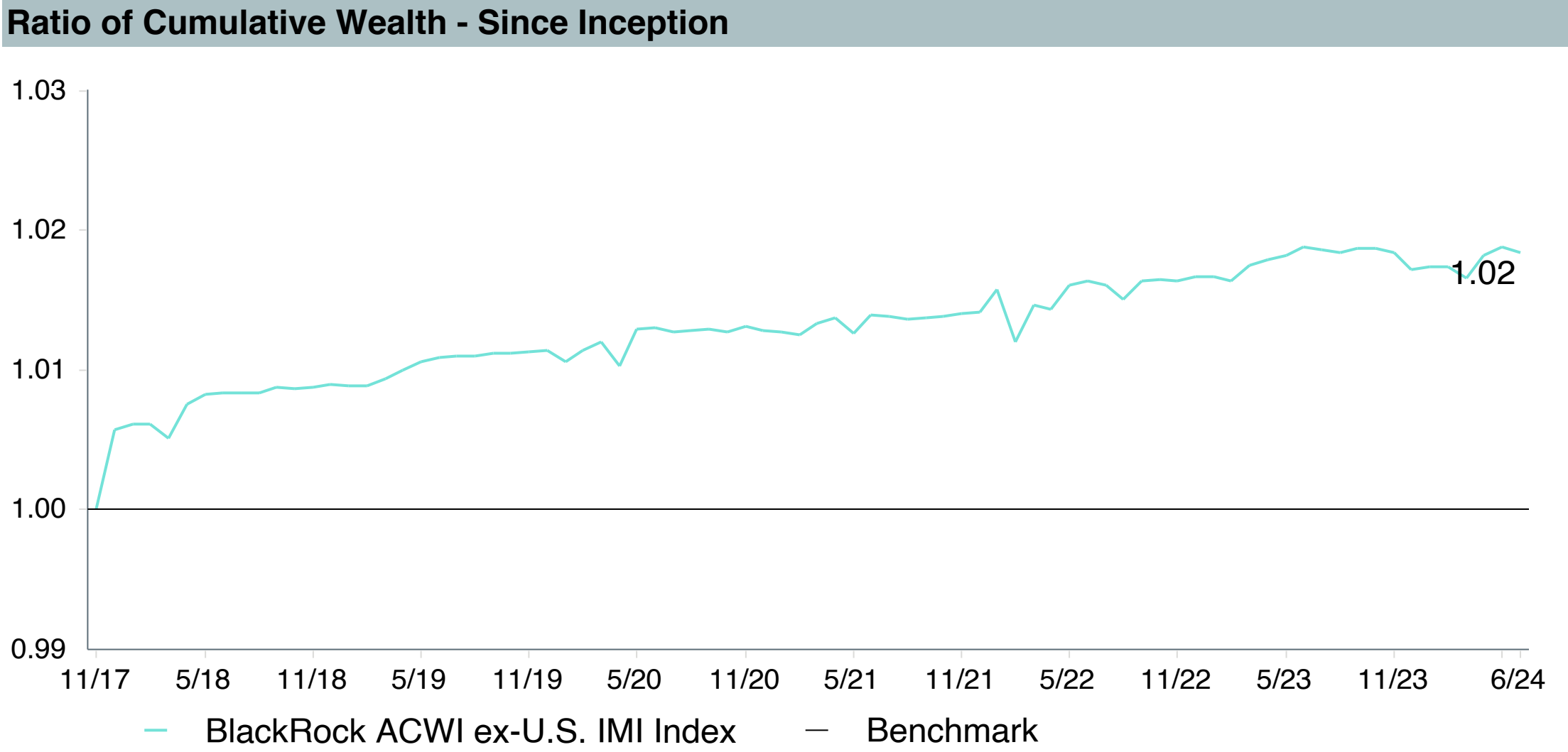
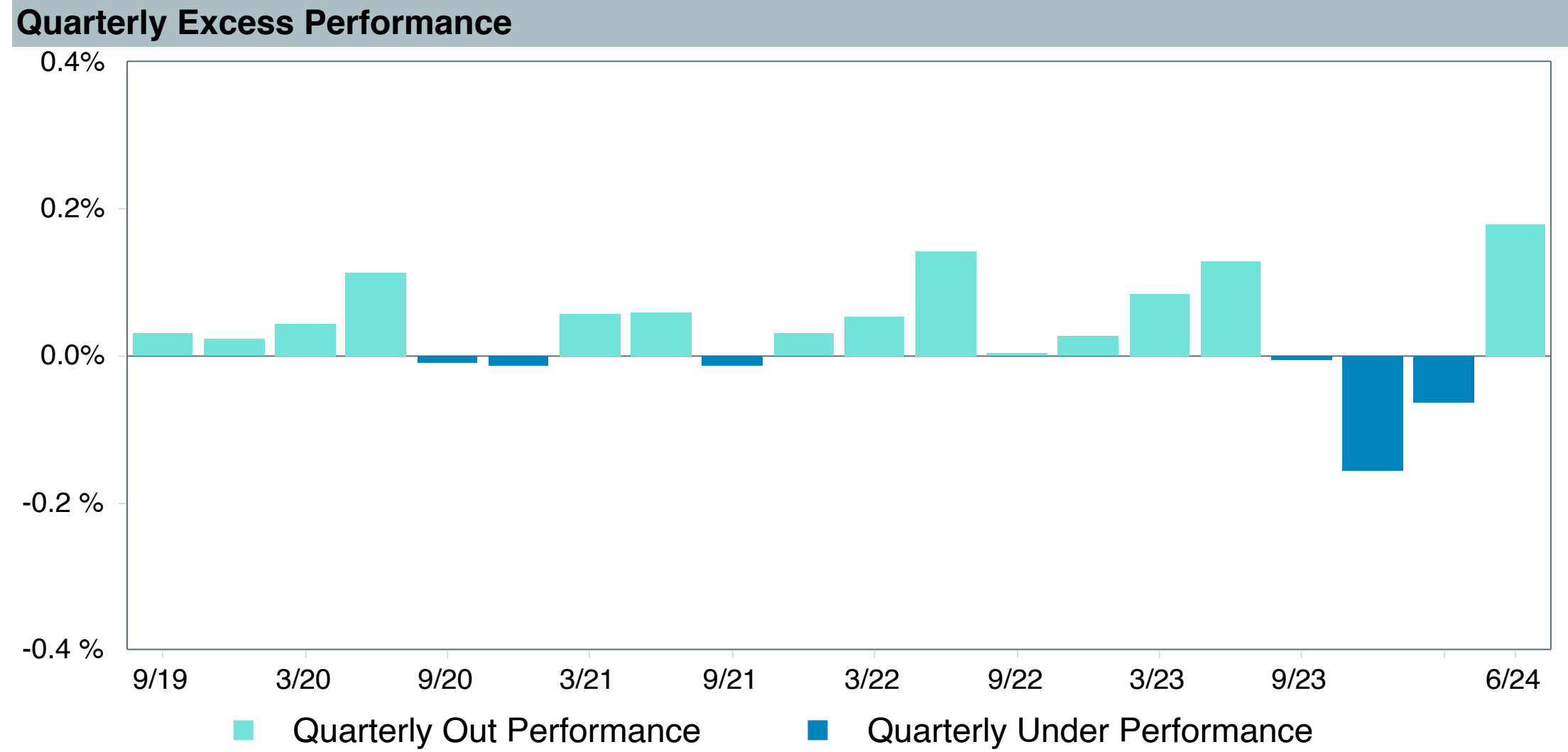
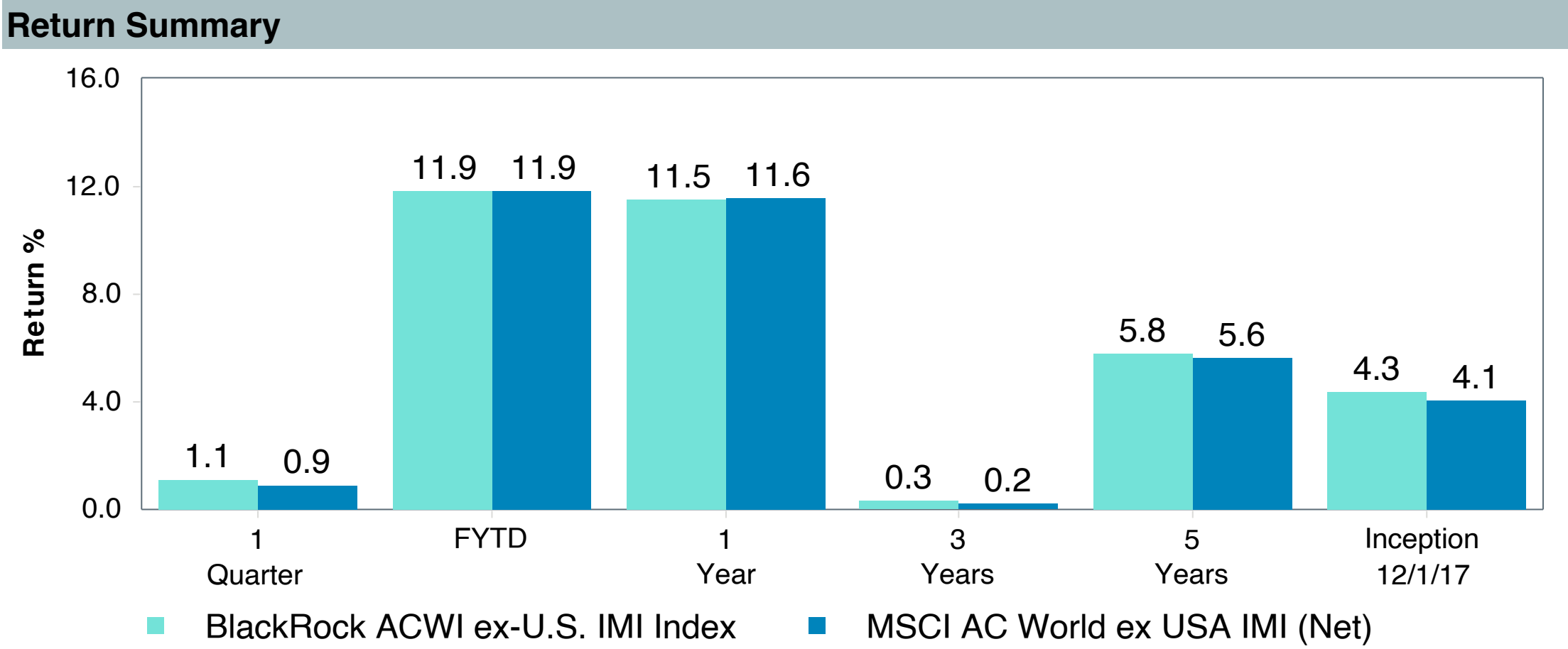




# Manager Performance Summary BlackRock ACWI ex-U.S. IMI Index

As of June 30, 2024

Account Information	
Account Name	BlackRock ACWI ex-U.S. IMI Index
Inception Date	12/01/2017
Account Structure	Commingled Fund
Asset Class	International Equity
Benchmark	MSCI AC World ex USA IMI (Net)
Peer Group	



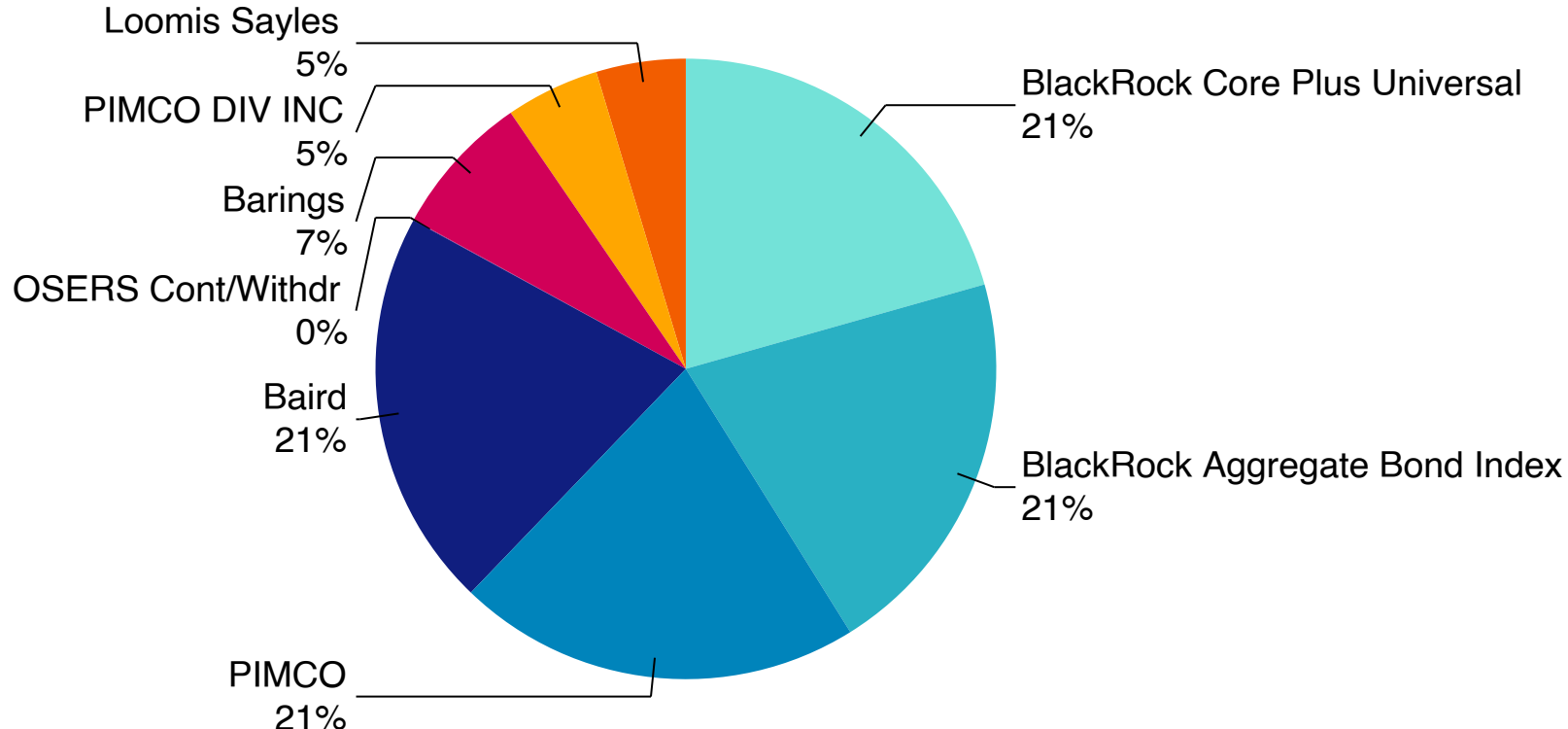
# Fixed Income Performance



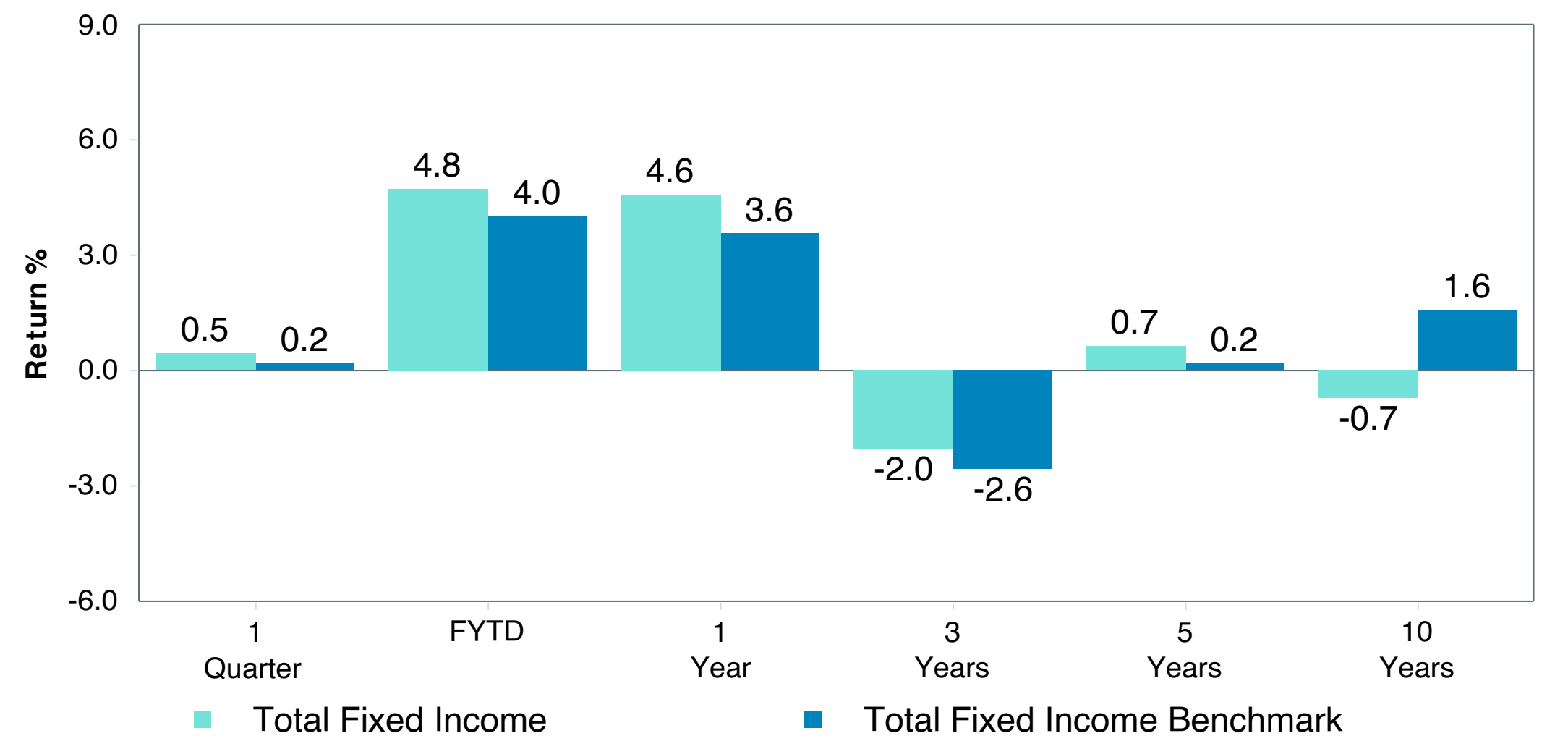
# Composite Portfolio Overview Total Fixed Income

As of June 30, 2024

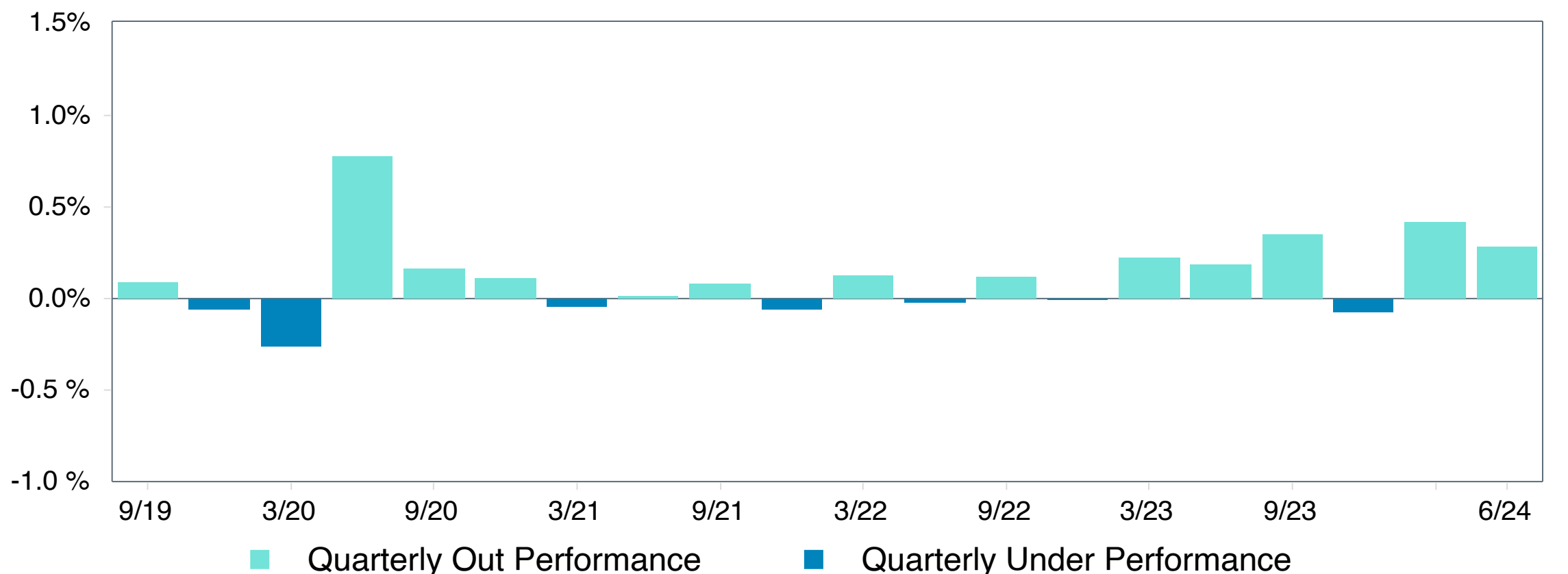
**Current Allocation**  
 June 30, 2024 : \$461,196,245



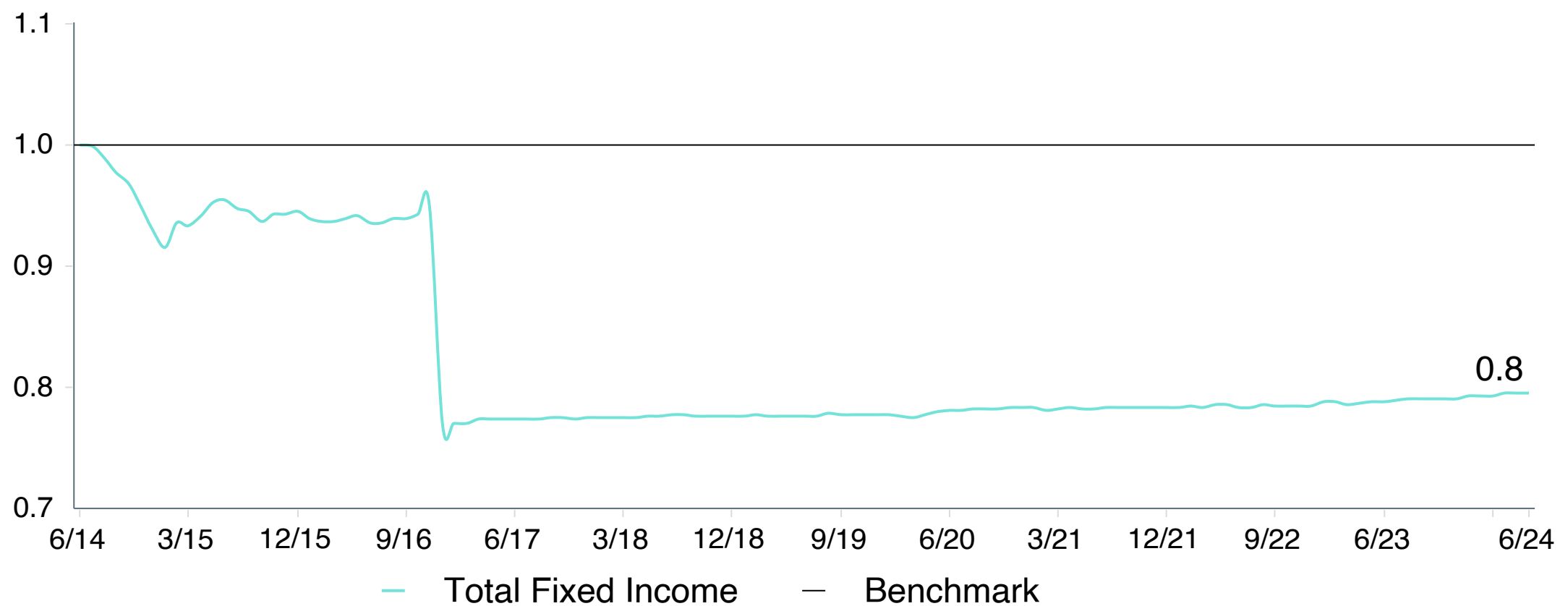
**Return Summary**



**Quarterly Excess Performance**

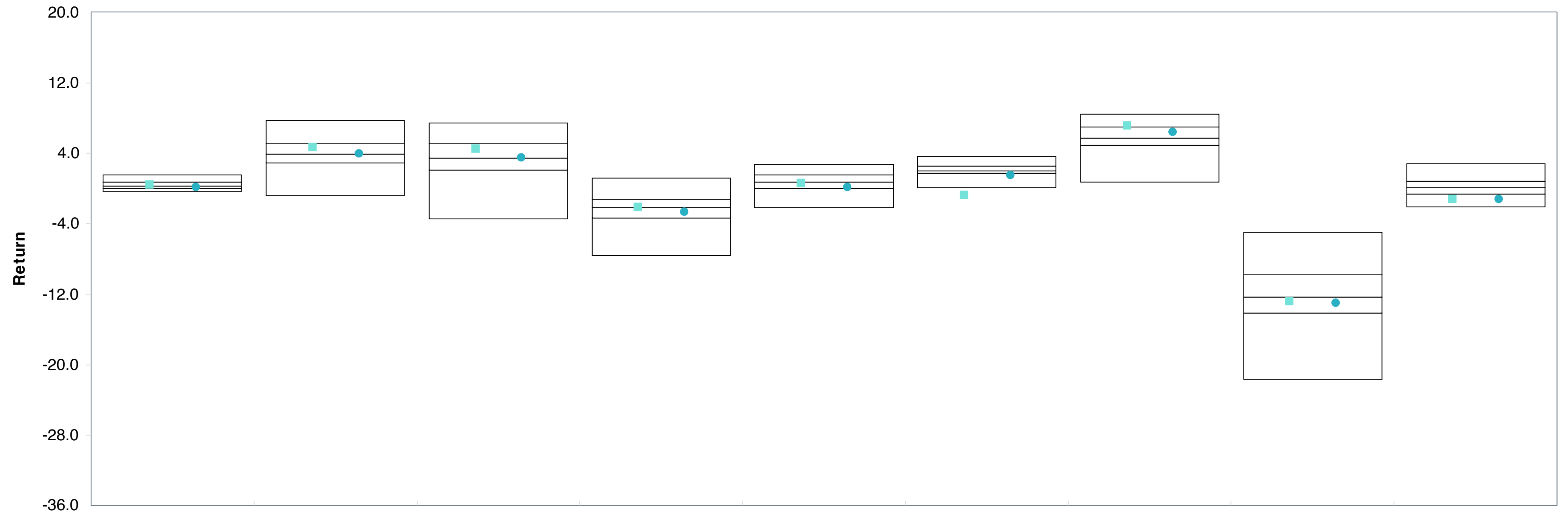


**Ratio of Cumulative Wealth - 10 Years**



# Total Fixed Income

As of June 30, 2024



	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years	2023	2022	2021
■ Total Fixed Income	0.5 (38)	4.8 (30)	4.6 (32)	-2.0 (48)	0.7 (60)	-0.7 (98)	7.2 (19)	-12.8 (61)	-1.1 (88)
● Custom Fixed Income Index	0.2 (63)	4.0 (48)	3.6 (47)	-2.6 (65)	0.2 (73)	1.6 (79)	6.4 (35)	-12.9 (67)	-1.1 (88)
5th Percentile	1.5	7.8	7.4	1.3	2.8	3.6	8.4	-4.9	2.8
1st Quartile	0.8	5.1	5.1	-1.3	1.5	2.6	7.0	-9.8	0.8
Median	0.3	3.9	3.5	-2.2	0.8	2.0	5.8	-12.3	0.1
3rd Quartile	0.1	2.9	2.1	-3.3	0.1	1.7	4.9	-14.1	-0.6
95th Percentile	-0.3	-0.8	-3.4	-7.6	-2.1	0.1	0.8	-21.7	-2.0
Population	55	54	53	51	45	41	53	57	58

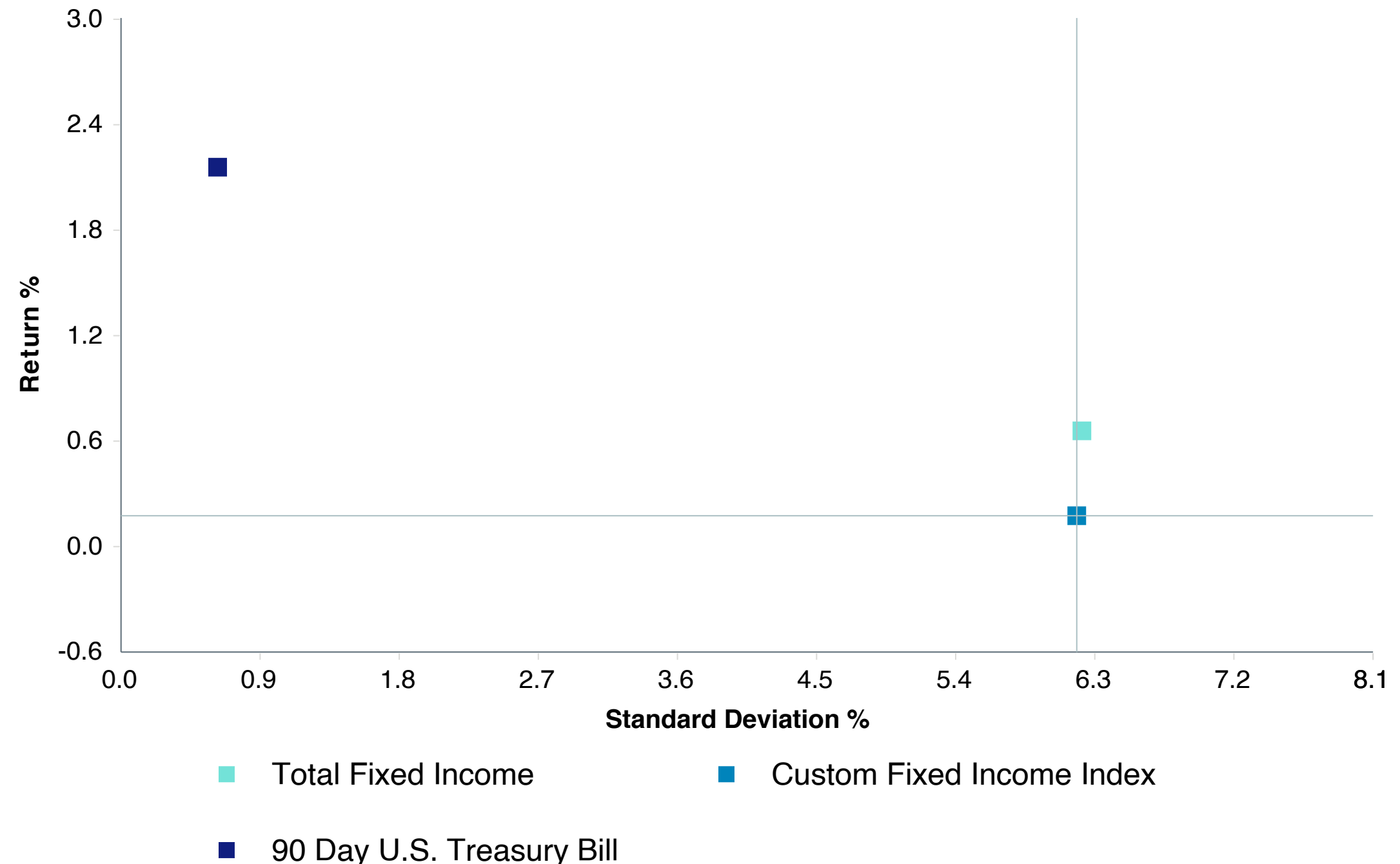
Parentheses contain percentile rankings.



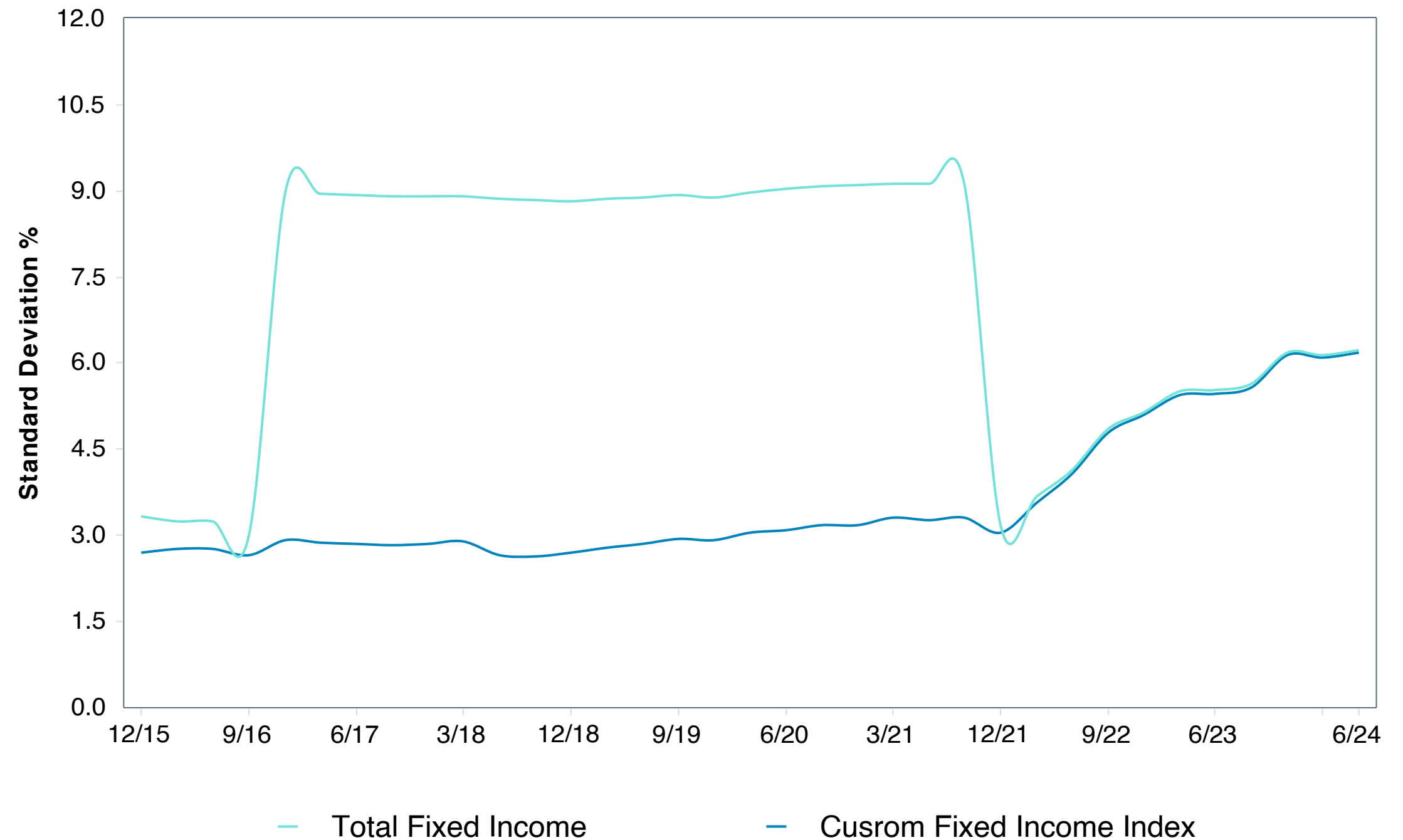
# Risk Profile Total Fixed Income

As of June 30, 2024

Annualized Return vs. Annualized Standard Deviation 5 Years



Standard Deviation Rolling 5 Years



5 Years Historical Statistics

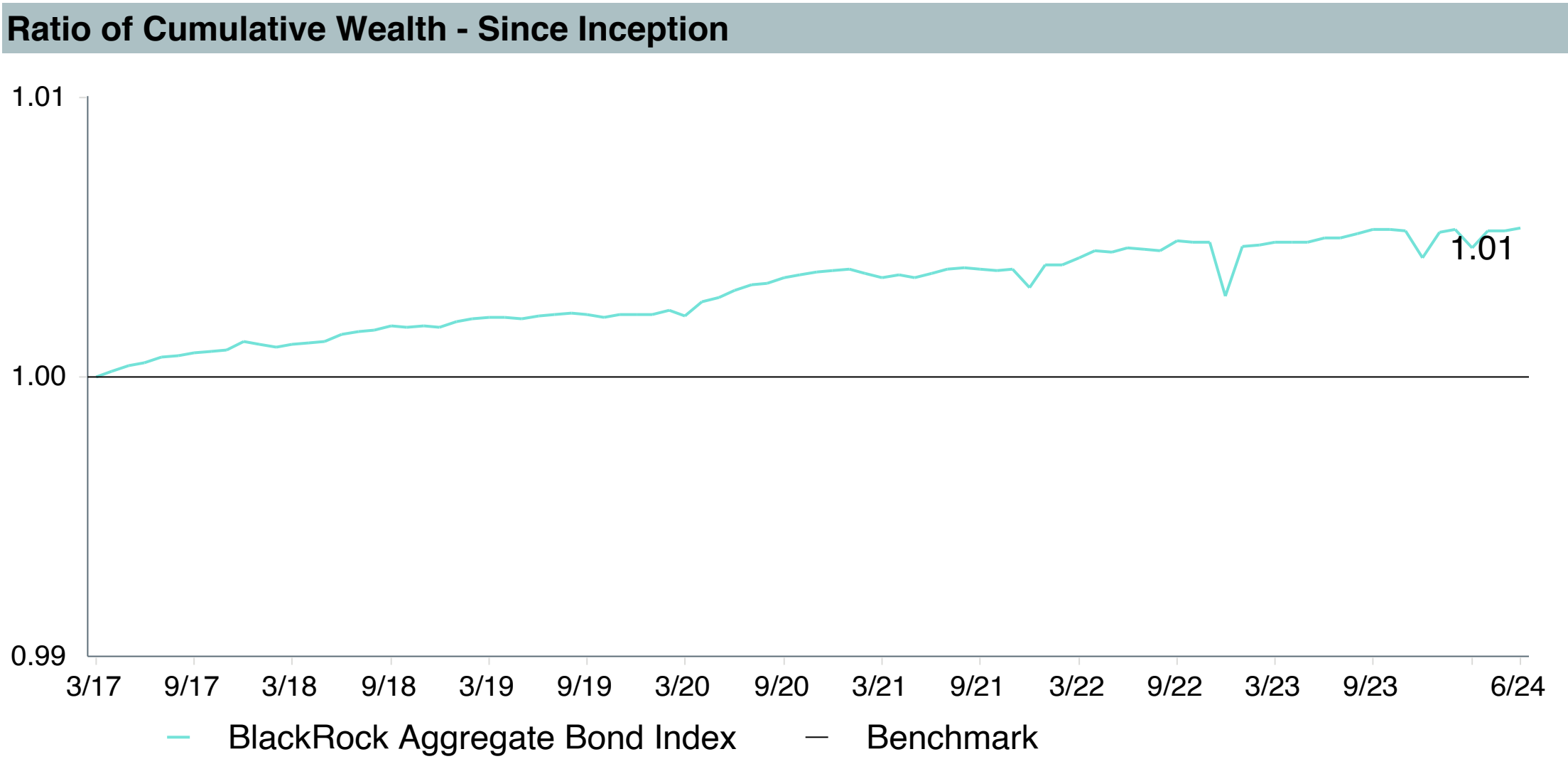
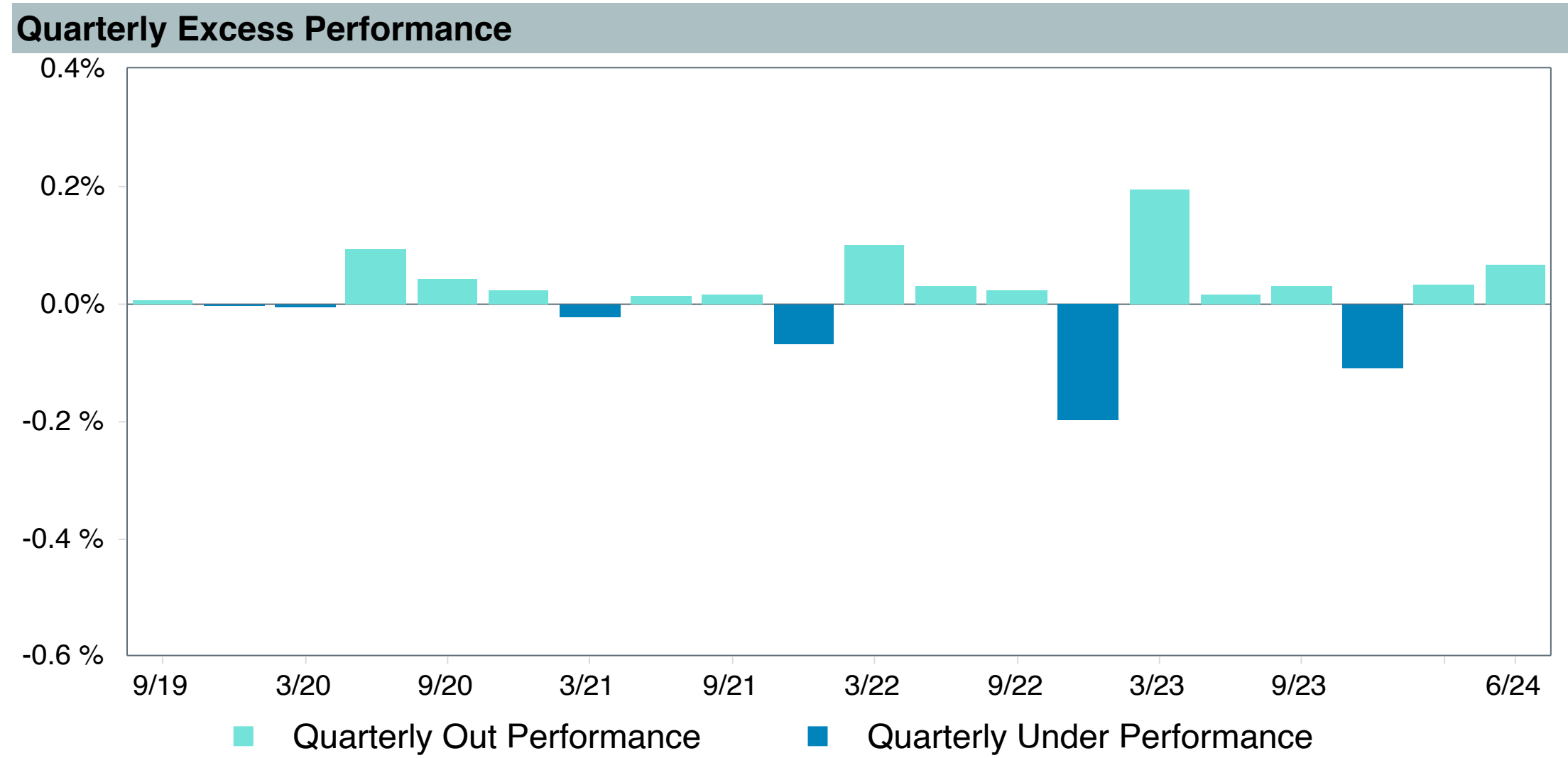
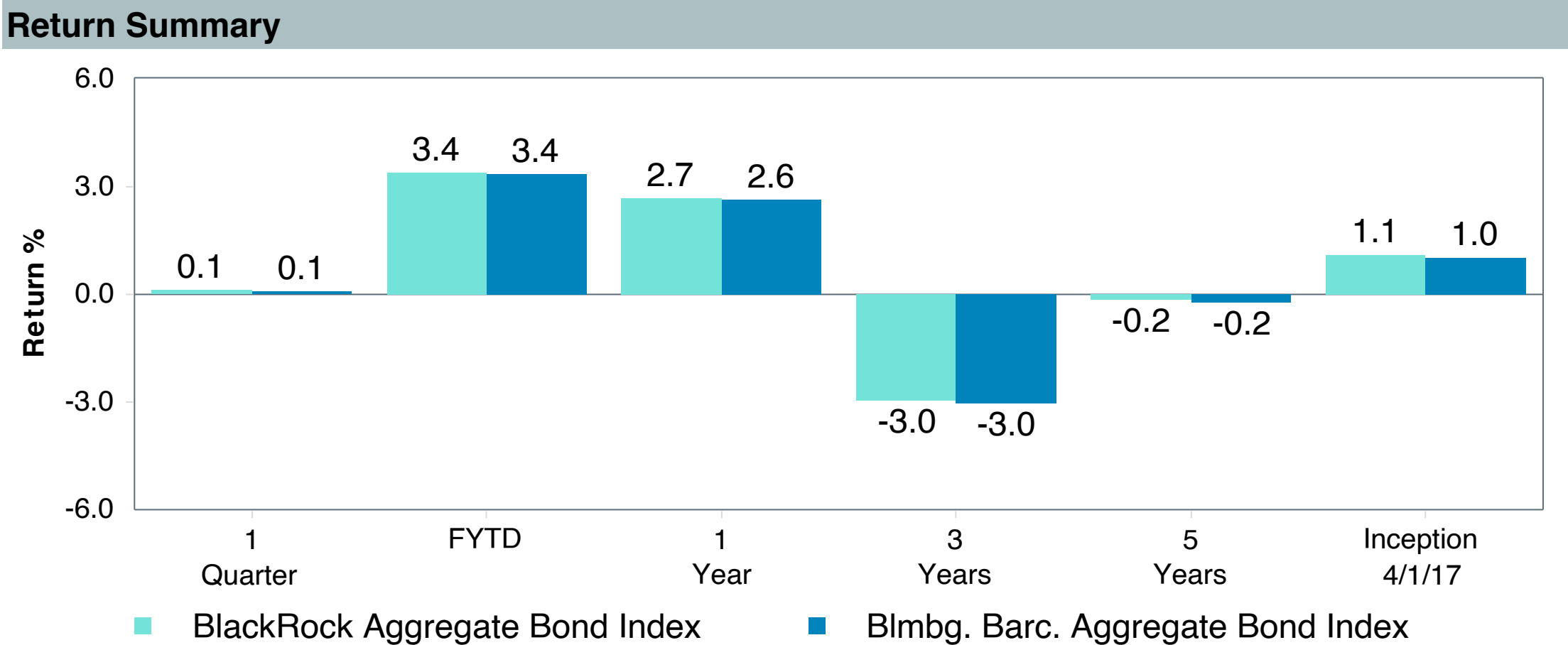
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
<b>Total Fixed Income</b>	<b>0.48</b>	<b>0.46</b>	<b>1.04</b>	<b>0.99</b>	<b>-0.21</b>	<b>0.48</b>	<b>1.00</b>	<b>0.66</b>	<b>6.22</b>	<b>1.00</b>
Cusrom Fixed Income Index	0.00	0.00	-	1.00	-0.29	0.00	1.00	0.17	6.18	1.00
90 Day U.S. Treasury Bill	1.78	6.14	0.29	0.01	-	2.15	0.01	2.16	0.63	0.12



# Manager Performance Summary BlackRock Aggregate Bond Index

As of June 30, 2024

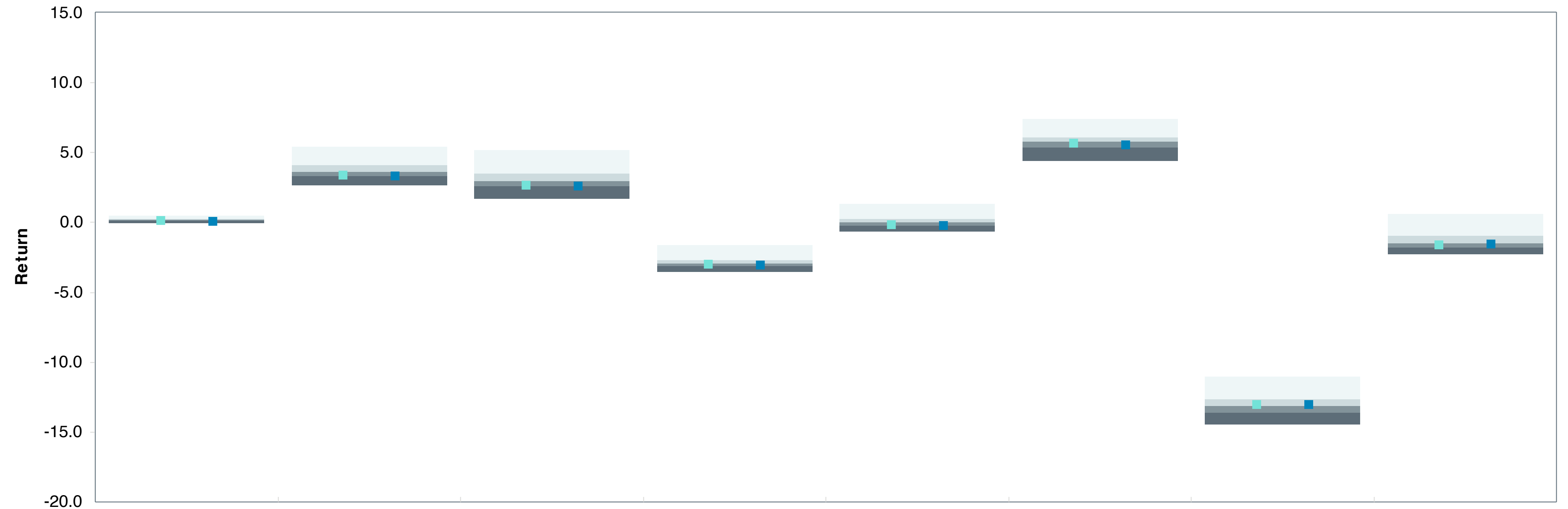
Account Information	
Account Name	BlackRock Aggregate Bond Index
Inception Date	04/01/2017
Account Structure	Commingled Fund
Asset Class	US Fixed Income
Benchmark	Blmbg. Barc. Aggregate Bond Index
Peer Group	IM U.S. Broad Market Core Fixed Income (SA+CF)



# BlackRock Aggregate Bond Index

As of June 30, 2024

IM U.S. Broad Market Core Fixed Income (SA+CF)



	1 Quarter	FYTD	1 Year	3 Years	5 Years	2023	2022	2021
BlackRock Aggregate Bond Index	0.1 (71)	3.4 (72)	2.7 (72)	-3.0 (58)	-0.2 (70)	5.7 (55)	-13.0 (38)	-1.6 (58)
Blmbg. Barc. Aggregate Bond Index	0.1 (85)	3.4 (75)	2.6 (75)	-3.0 (66)	-0.2 (81)	5.5 (68)	-13.0 (37)	-1.5 (54)
5th Percentile	0.5	5.4	5.2	-1.6	1.3	7.4	-11.1	0.6
1st Quartile	0.3	4.1	3.5	-2.7	0.3	6.1	-12.6	-0.9
Median	0.2	3.7	3.0	-2.9	0.0	5.8	-13.1	-1.5
3rd Quartile	0.1	3.4	2.6	-3.1	-0.2	5.4	-13.6	-1.8
95th Percentile	0.0	2.7	1.7	-3.6	-0.6	4.4	-14.5	-2.3
Population	125	122	121	114	112	126	131	131

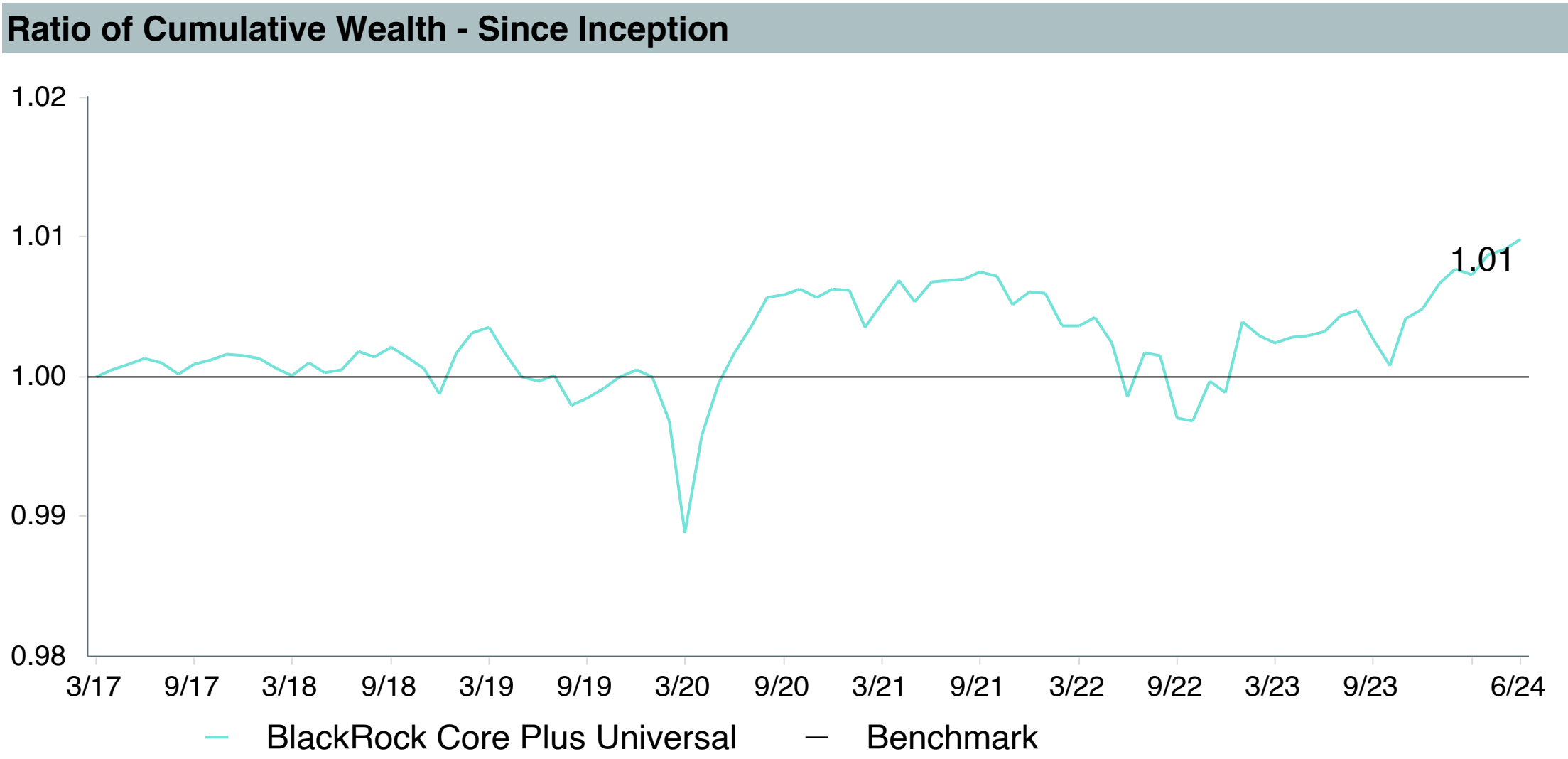
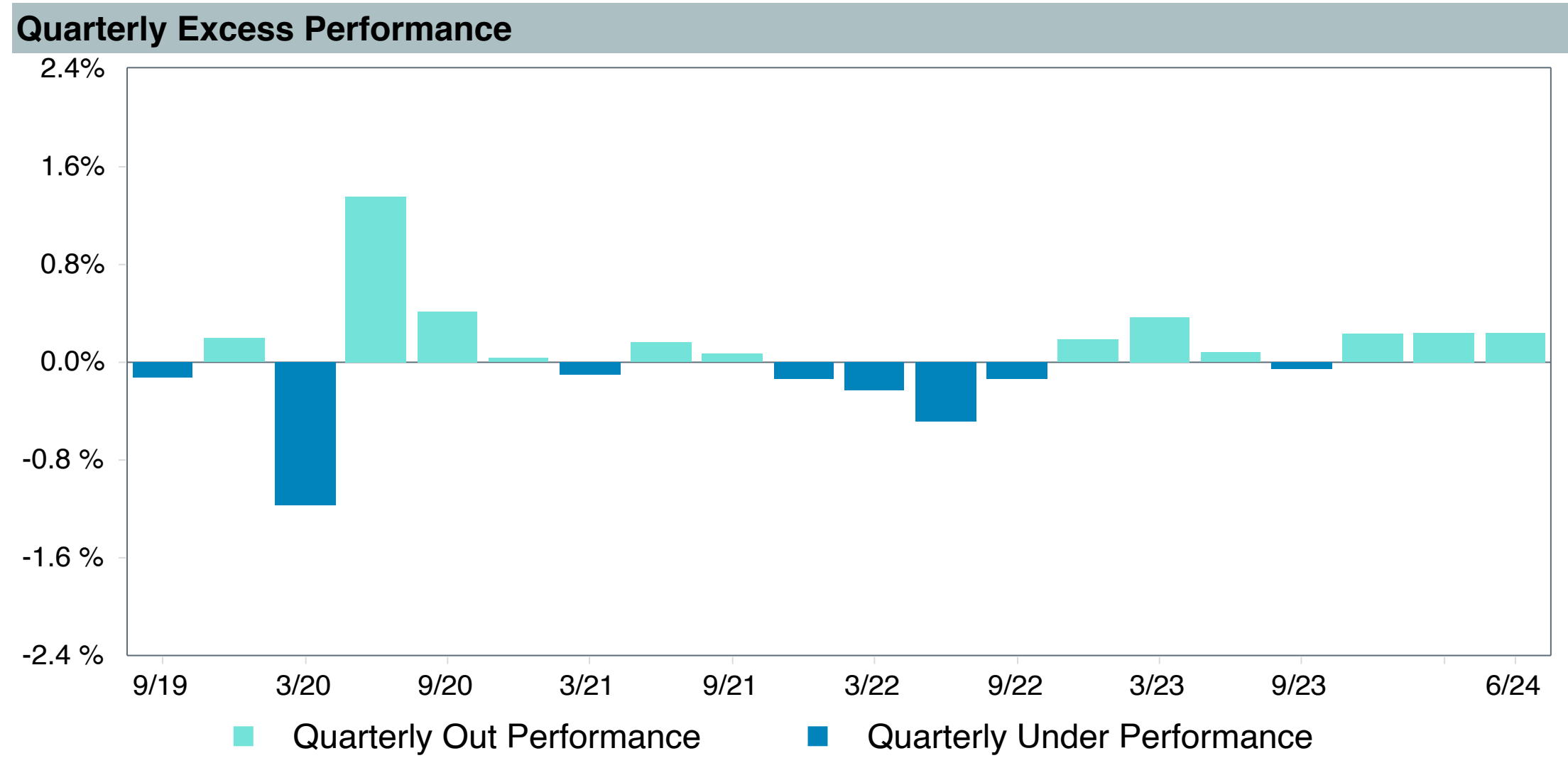
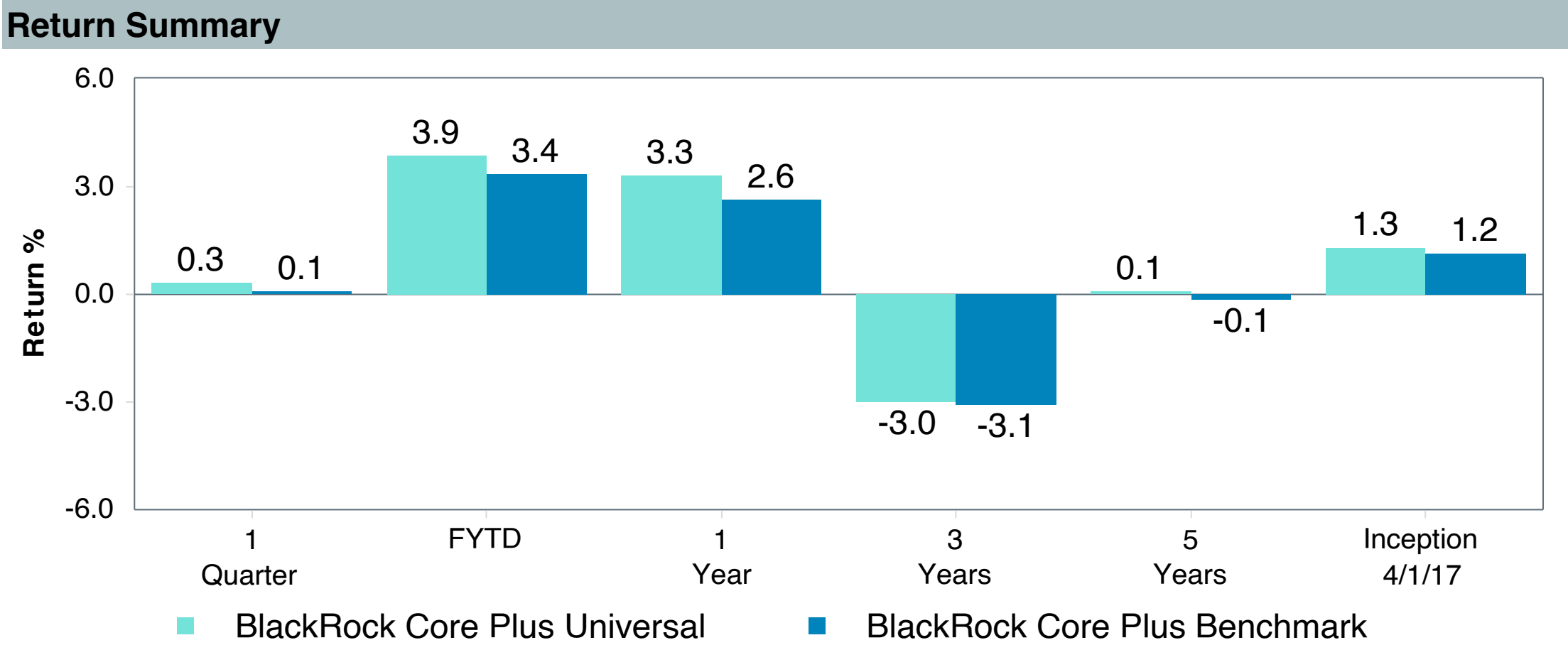
Parentheses contain percentile rankings.



# Manager Performance Summary BlackRock Core Plus Universal

As of June 30, 2024

Account Information	
Account Name	BlackRock Core Plus Universal
Inception Date	04/01/2017
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	BlackRock Core Plus Benchmark
Peer Group	IM U.S. Broad Market Core+ Fixed Income (SA+CF)

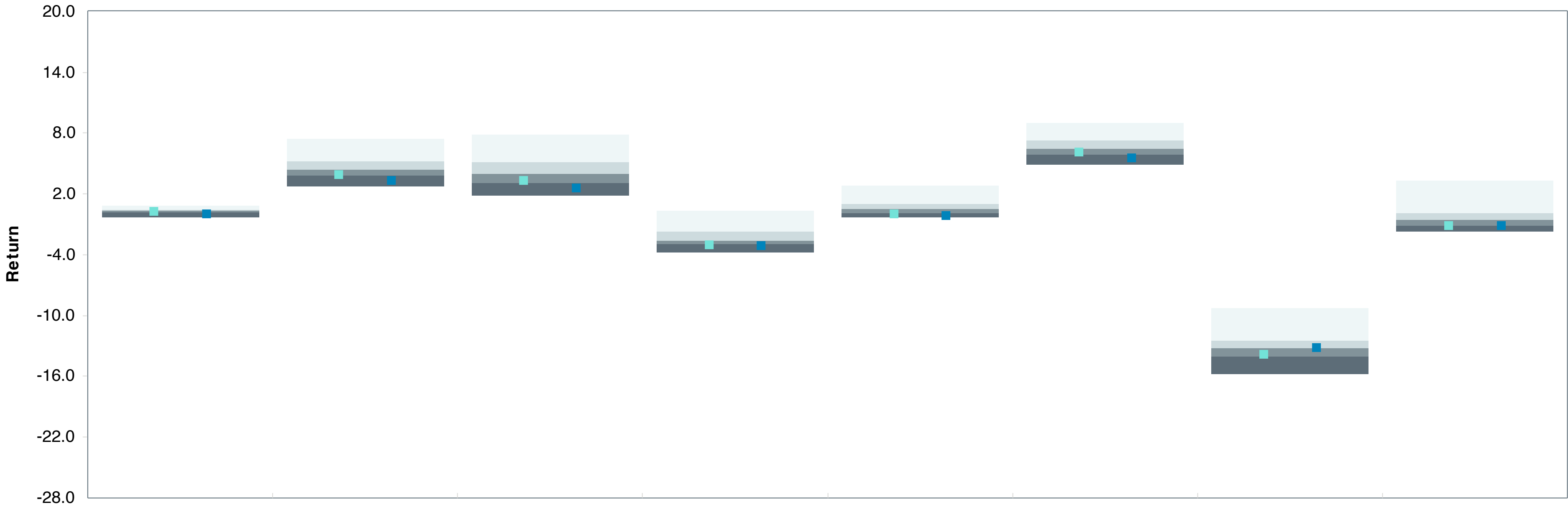




# BlackRock Core Plus Universal

As of June 30, 2024

IM U.S. Broad Market Core+ Fixed Income (SA+CF)



	1 Quarter	FYTD	1 Year	3 Years	5 Years	2023	2022	2021
BlackRock Core Plus Universal	0.3 (54)	3.9 (71)	3.3 (72)	-3.0 (82)	0.1 (81)	6.2 (64)	-13.8 (68)	-1.1 (77)
BlackRock Core Plus Benchmark	0.1 (88)	3.4 (89)	2.6 (85)	-3.1 (85)	-0.1 (89)	5.5 (86)	-13.2 (48)	-1.1 (76)
5th Percentile	0.9	7.5	7.9	0.4	2.8	9.0	-9.3	3.4
1st Quartile	0.5	5.2	5.2	-1.7	1.0	7.3	-12.5	0.1
Median	0.3	4.4	4.0	-2.6	0.6	6.5	-13.3	-0.5
3rd Quartile	0.2	3.8	3.1	-2.9	0.1	5.9	-14.0	-1.1
95th Percentile	-0.3	2.8	1.8	-3.7	-0.3	4.9	-15.8	-1.7
Population	146	146	146	138	135	161	166	167

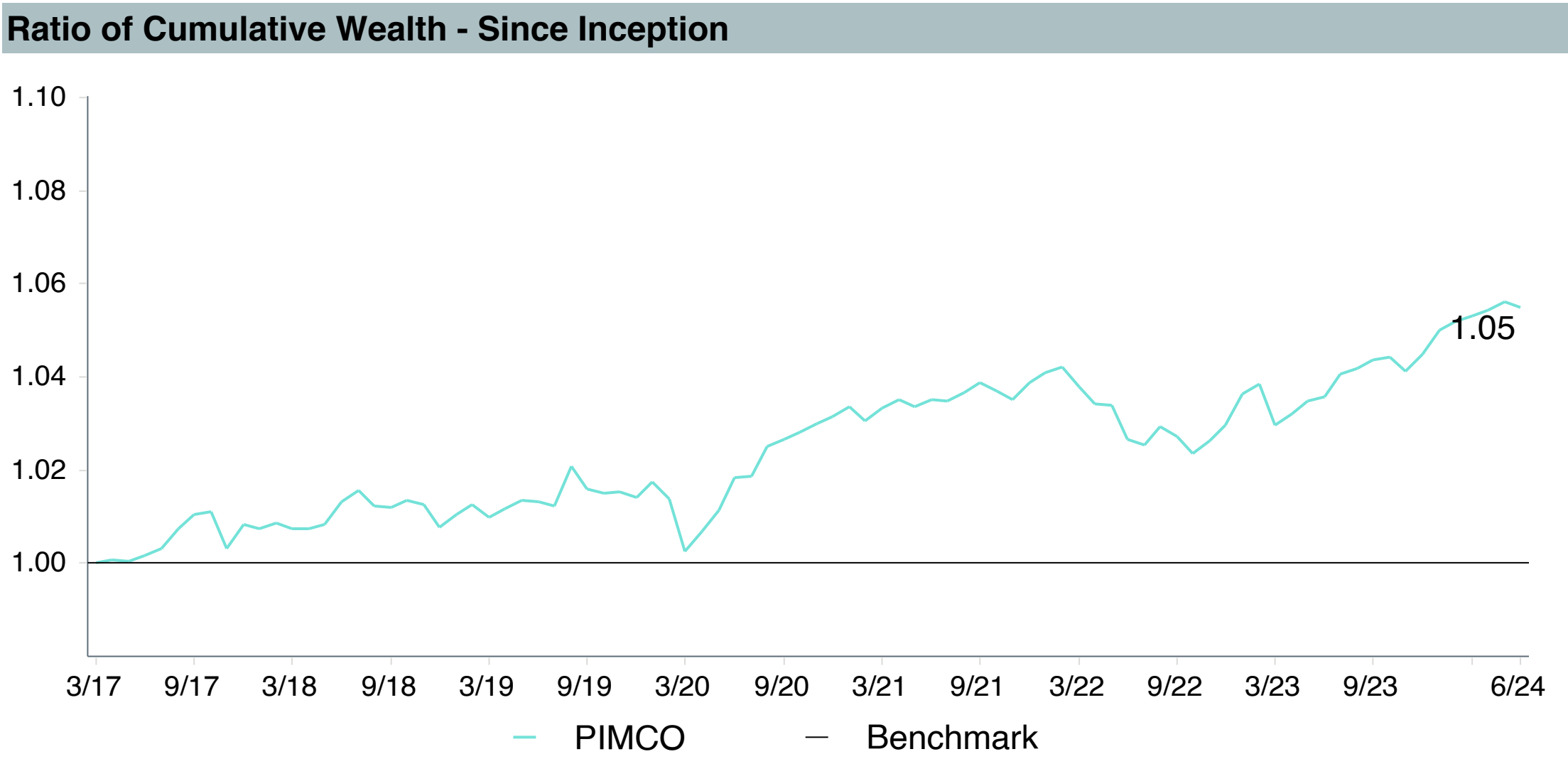
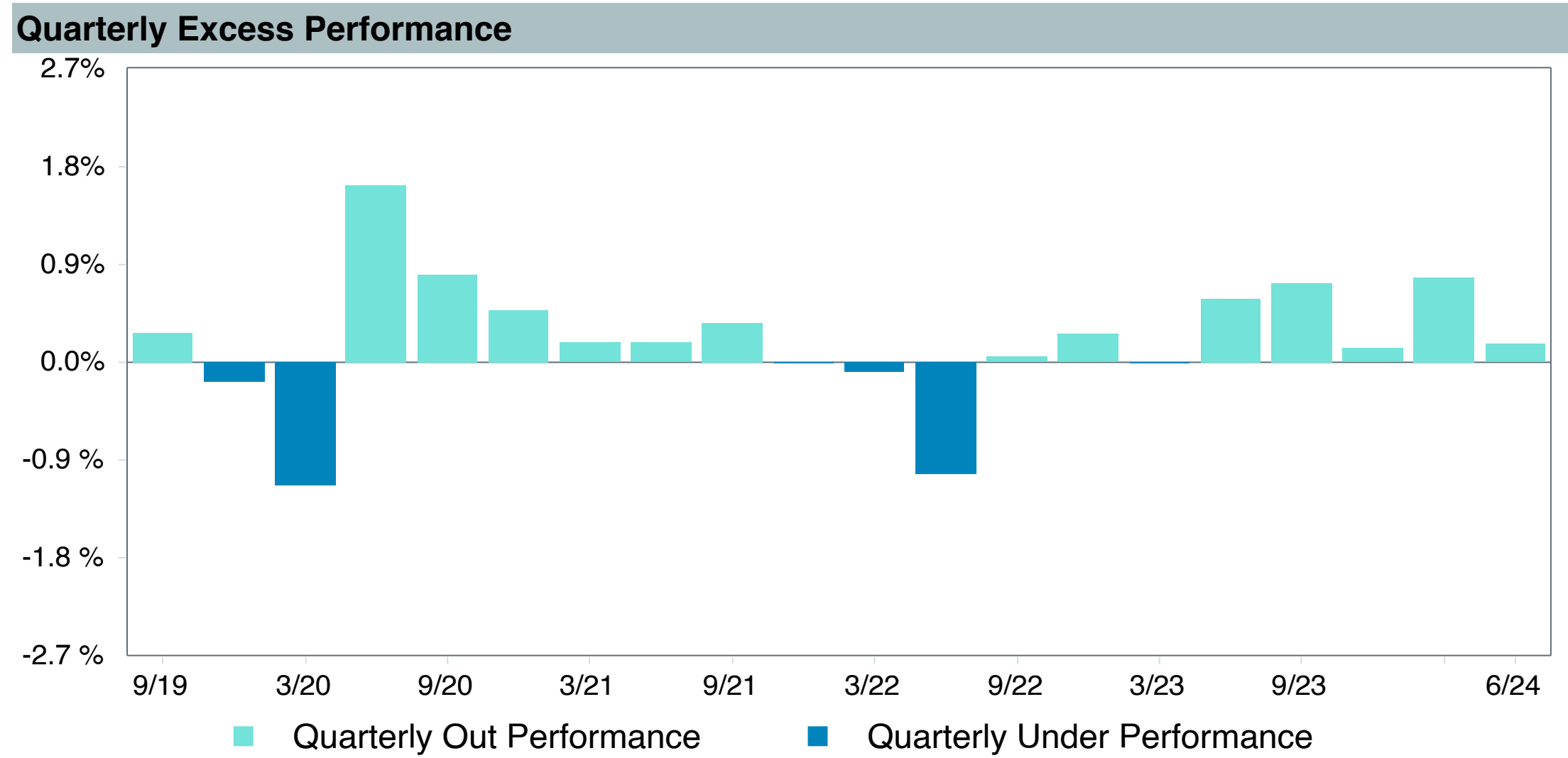
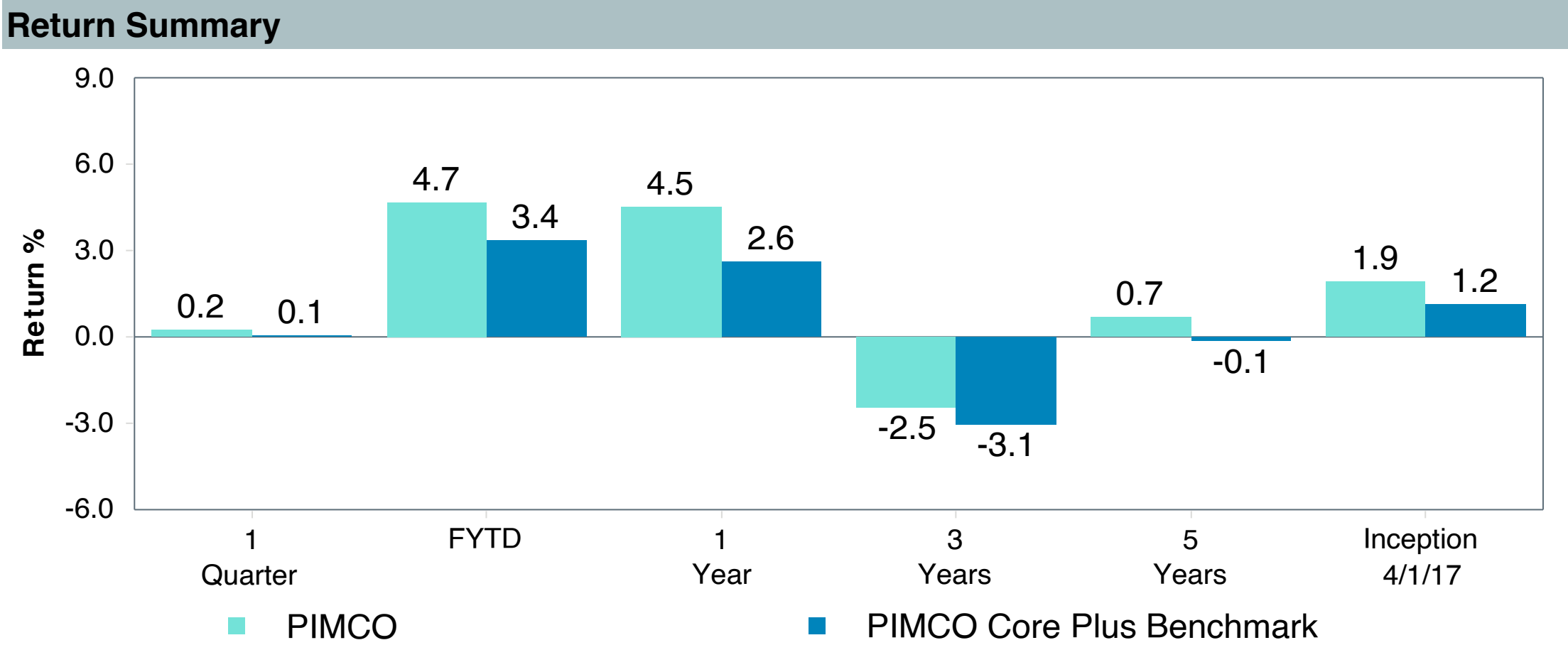
Parentheses contain percentile rankings.



# Manager Performance Summary PIMCO

As of June 30, 2024

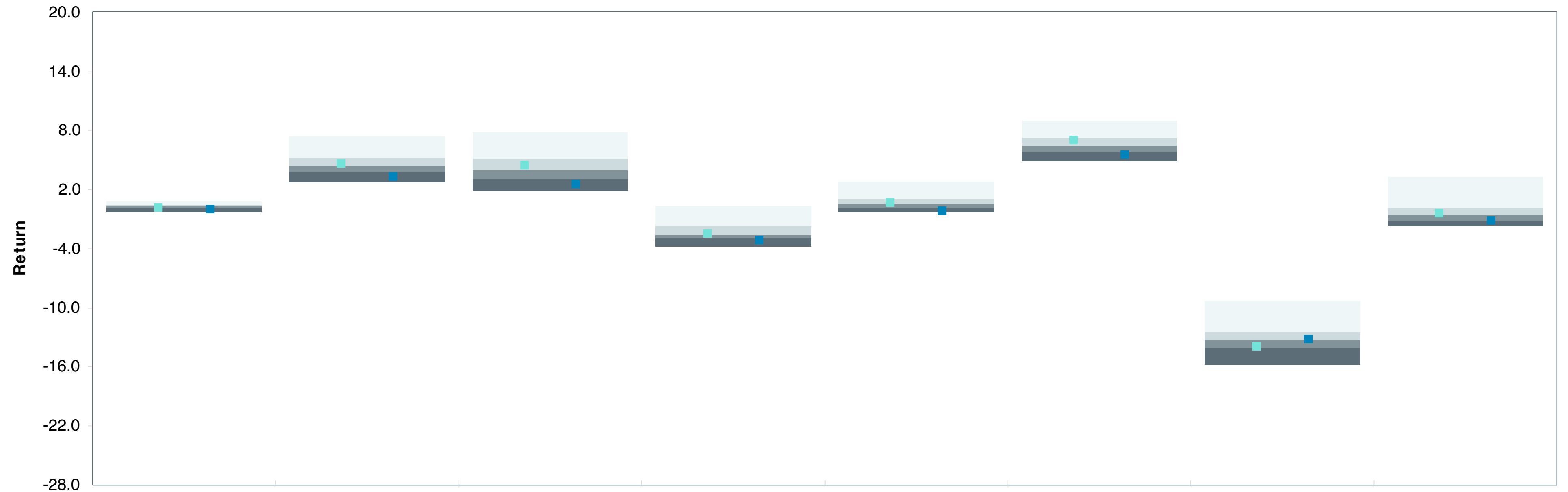
Account Information	
Account Name	PIMCO
Inception Date	04/01/2017
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	PIMCO Core Plus Benchmark
Peer Group	IM U.S. Broad Market Core+ Fixed Income (SA+CF)



# PIMCO

As of June 30, 2024

## IM U.S. Broad Market Core+ Fixed Income (SA+CF)



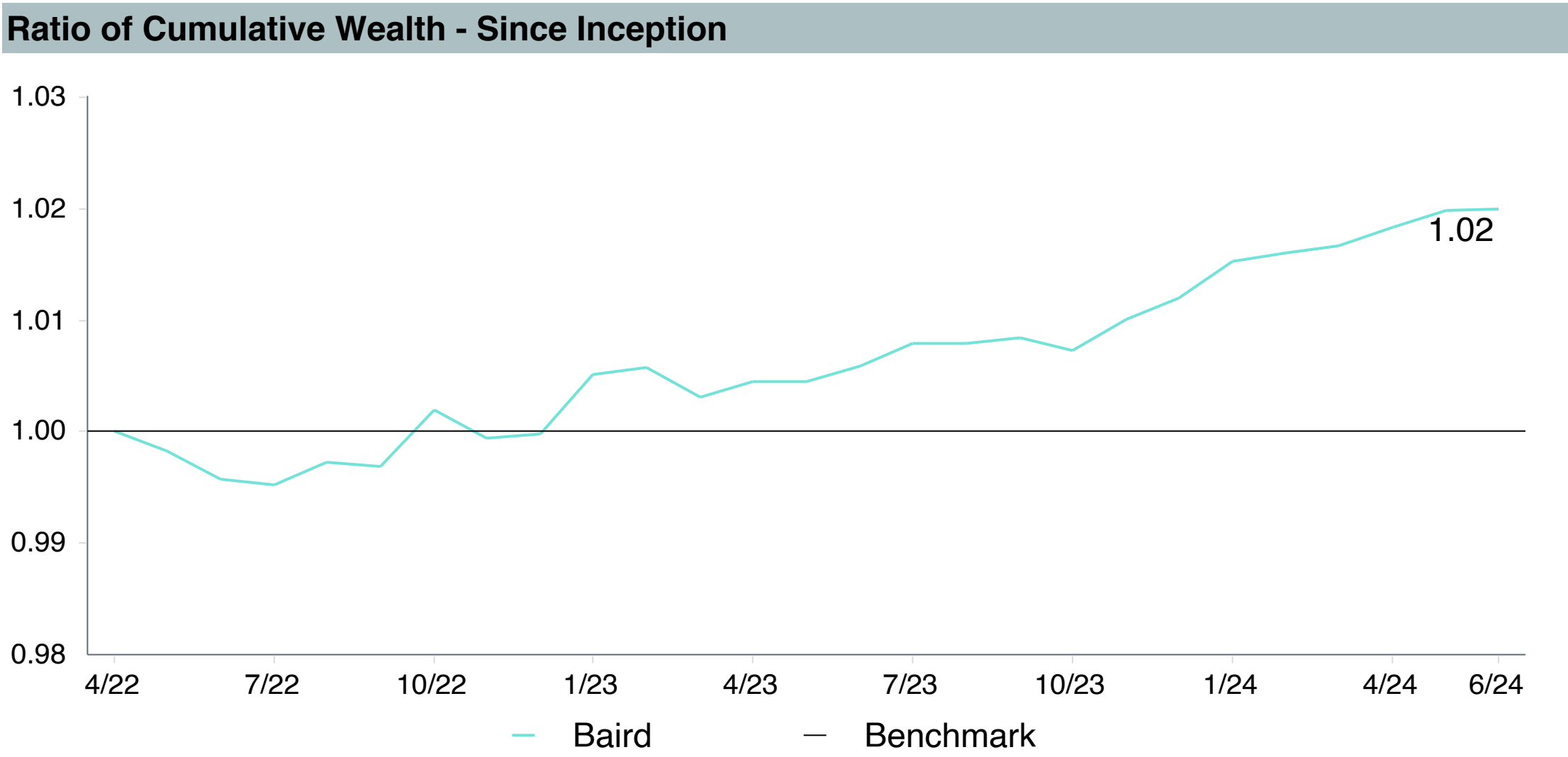
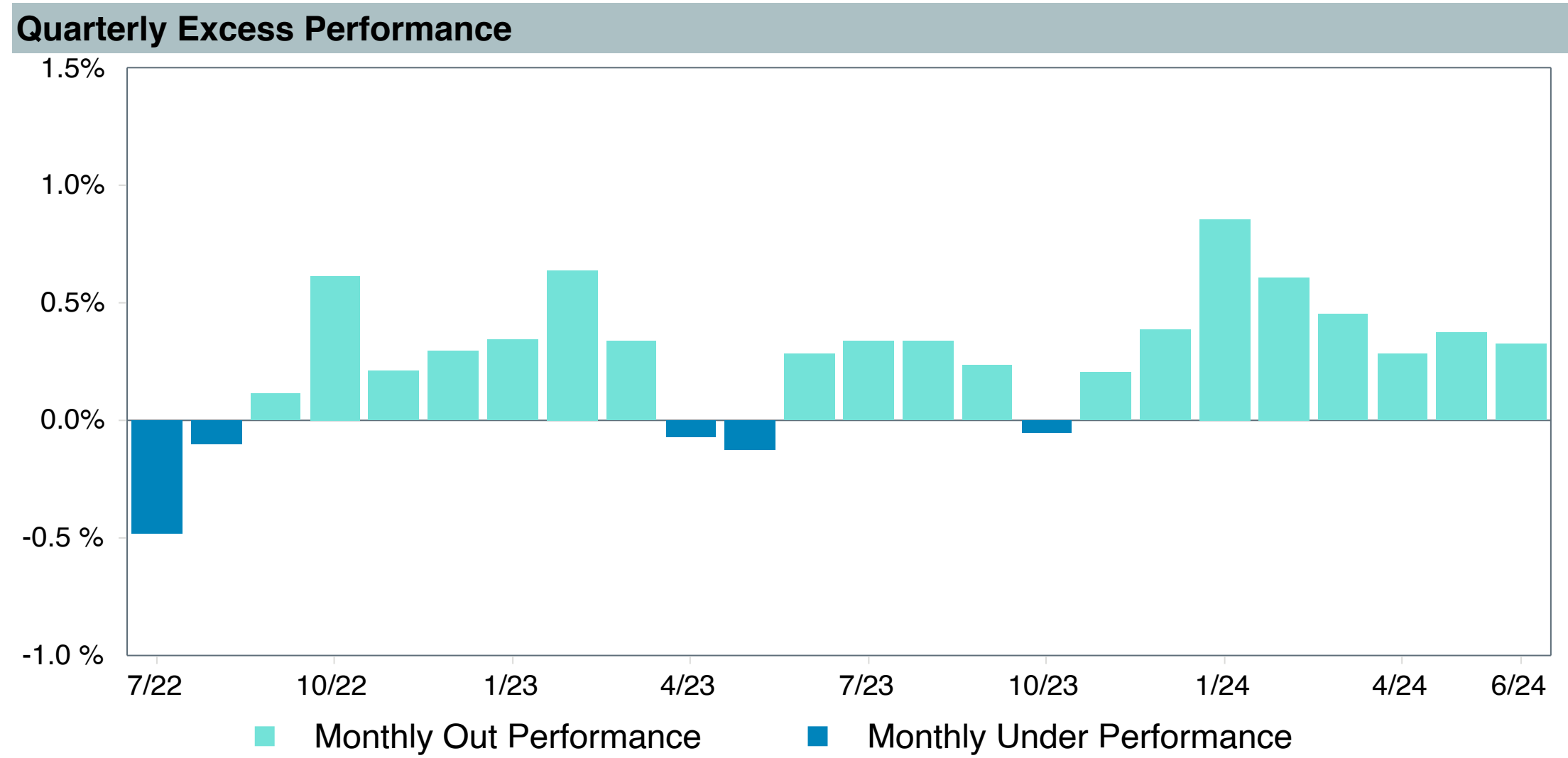
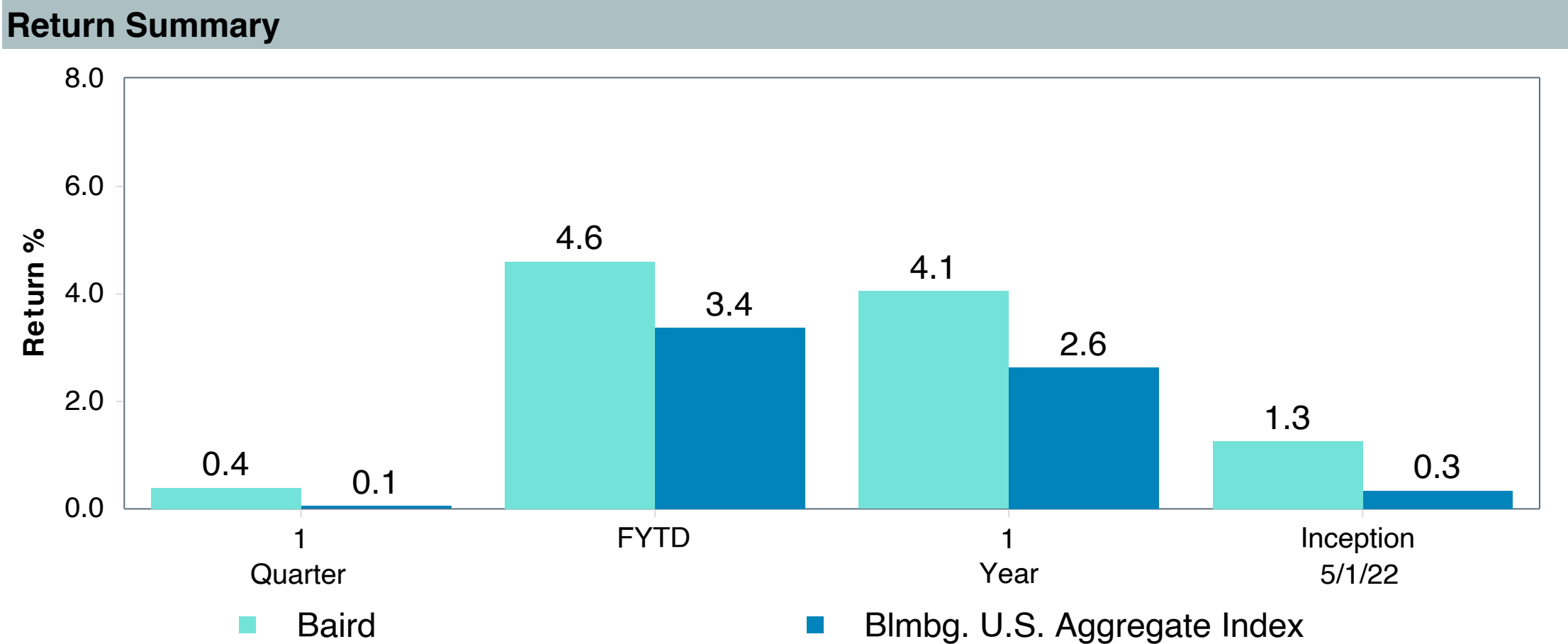
	1 Quarter	FYTD	1 Year	3 Years	5 Years	2023	2022	2021
PIMCO	0.2 (68)	4.7 (38)	4.5 (38)	-2.5 (46)	0.7 (42)	7.1 (31)	-13.9 (71)	-0.4 (43)
PIMCO Core Plus Benchmark	0.1 (88)	3.4 (89)	2.6 (85)	-3.1 (85)	-0.1 (89)	5.5 (86)	-13.1 (46)	-1.1 (76)
5th Percentile	0.9	7.5	7.9	0.4	2.8	9.0	-9.3	3.4
1st Quartile	0.5	5.2	5.2	-1.7	1.0	7.3	-12.5	0.1
Median	0.3	4.4	4.0	-2.6	0.6	6.5	-13.3	-0.5
3rd Quartile	0.2	3.8	3.1	-2.9	0.1	5.9	-14.0	-1.1
95th Percentile	-0.3	2.8	1.8	-3.7	-0.3	4.9	-15.8	-1.7
Population	146	146	146	138	135	161	166	167

Parentheses contain percentile rankings.

# Manager Performance Summary Baird

As of June 30, 2024

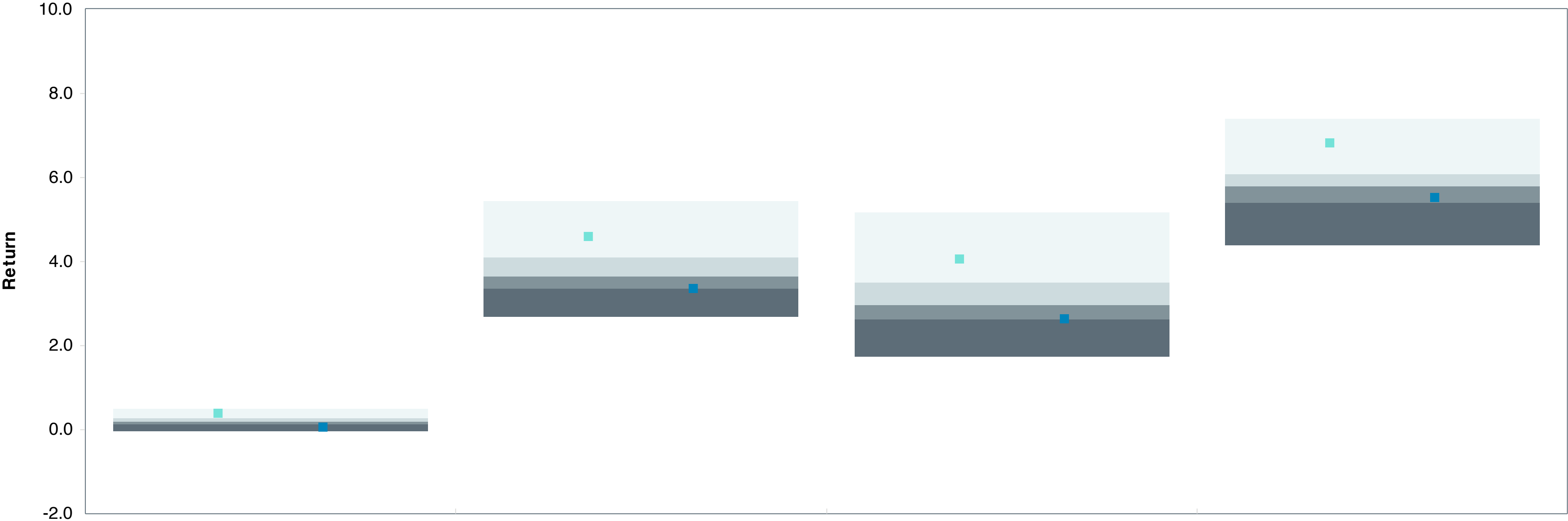
Account Information	
Account Name	Baird
Inception Date	05/01/2022
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	Blmbg. U.S. Aggregate Index
Peer Group	



# Baird

As of June 30, 2024

IM U.S. Broad Market Core Fixed Income (SA+CF)



	1 Quarter	FYTD	1 Year	2023
Baird	0.4 (9)	4.6 (10)	4.1 (10)	6.8 (8)
Blmbg. U.S. Aggregate Index	0.1 (85)	3.4 (75)	2.6 (75)	5.5 (68)
5th Percentile	0.5	5.4	5.2	7.4
1st Quartile	0.3	4.1	3.5	6.1
Median	0.2	3.7	3.0	5.8
3rd Quartile	0.1	3.4	2.6	5.4
95th Percentile	0.0	2.7	1.7	4.4
Population	125	122	121	126

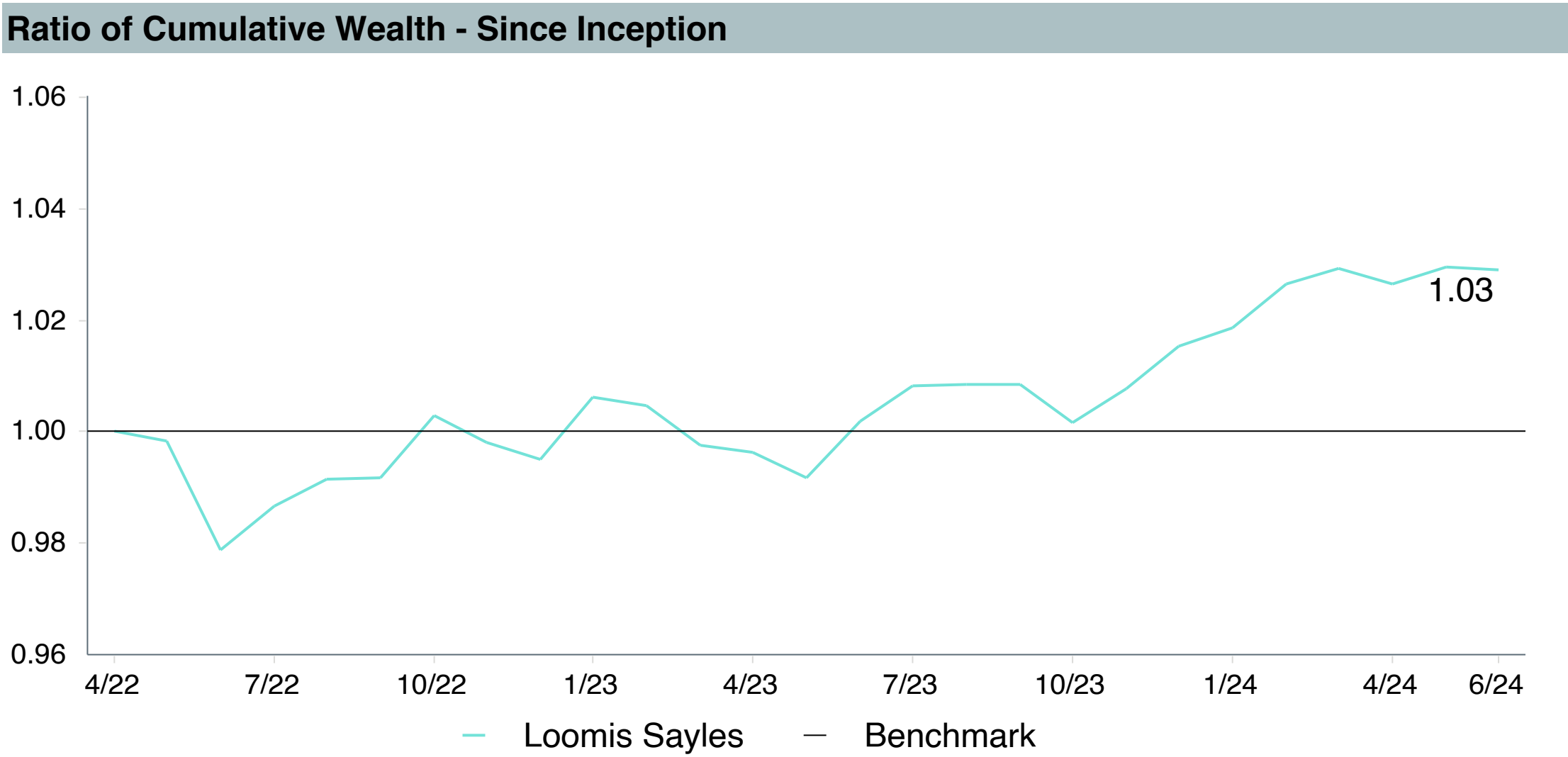
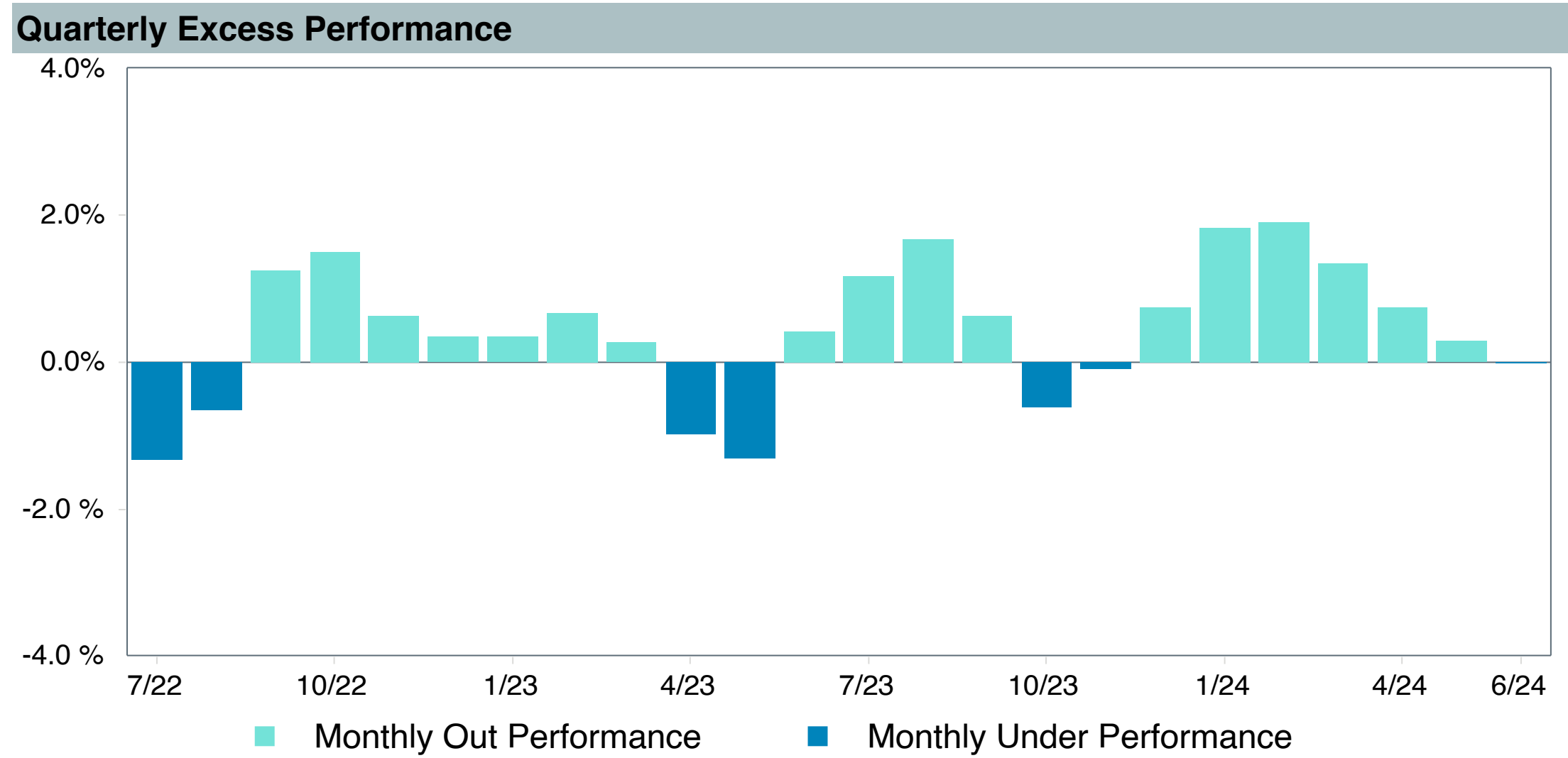
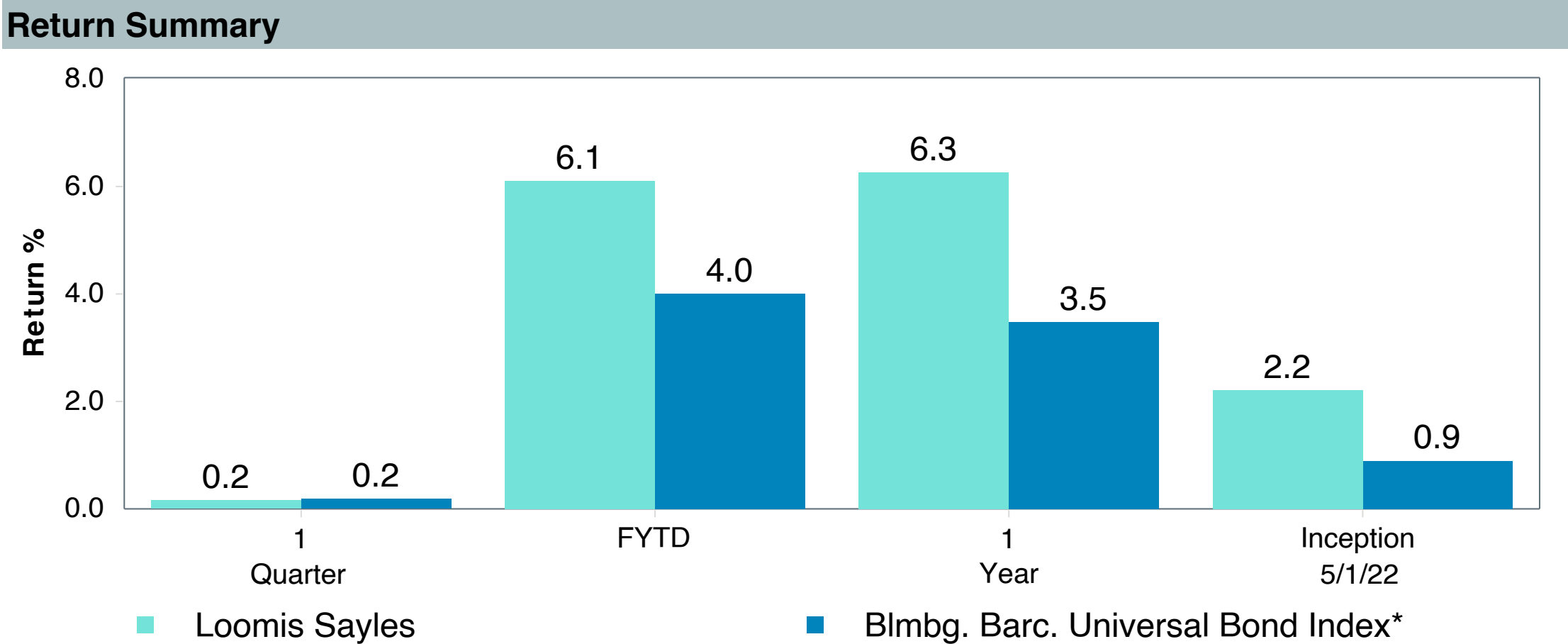
Parentheses contain percentile rankings.



# Manager Performance Summary Loomis Sayles

As of June 30, 2024

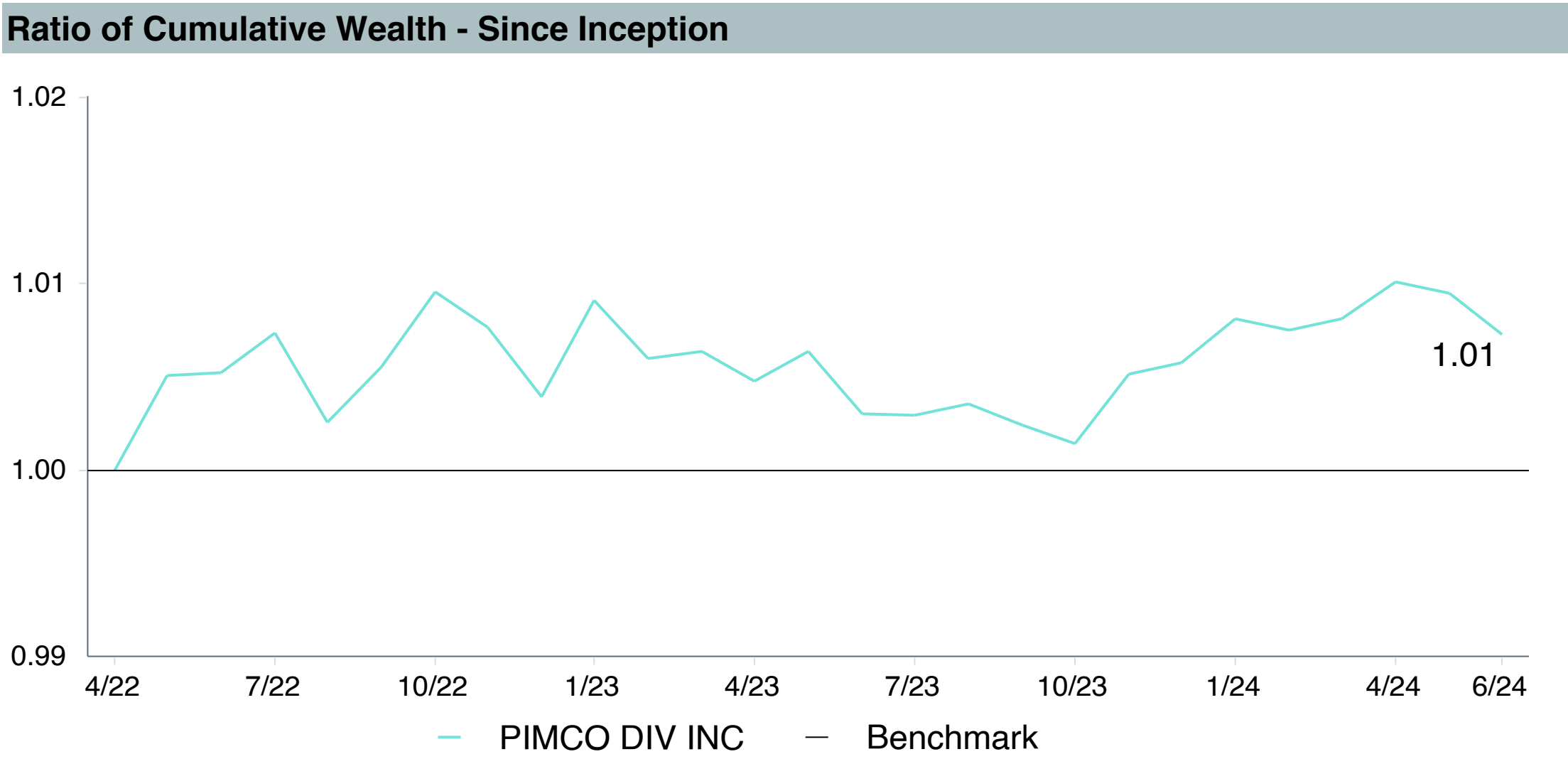
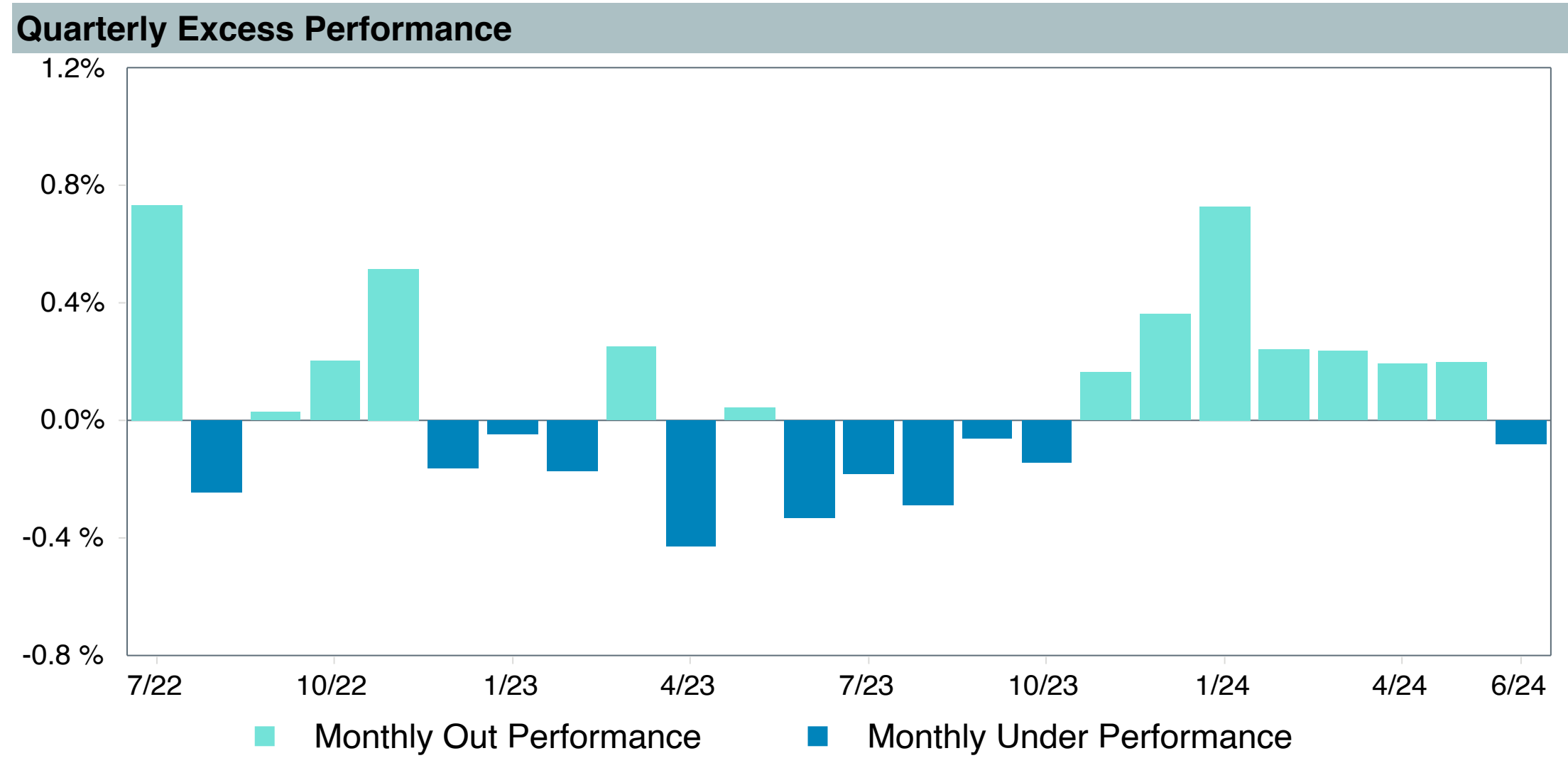
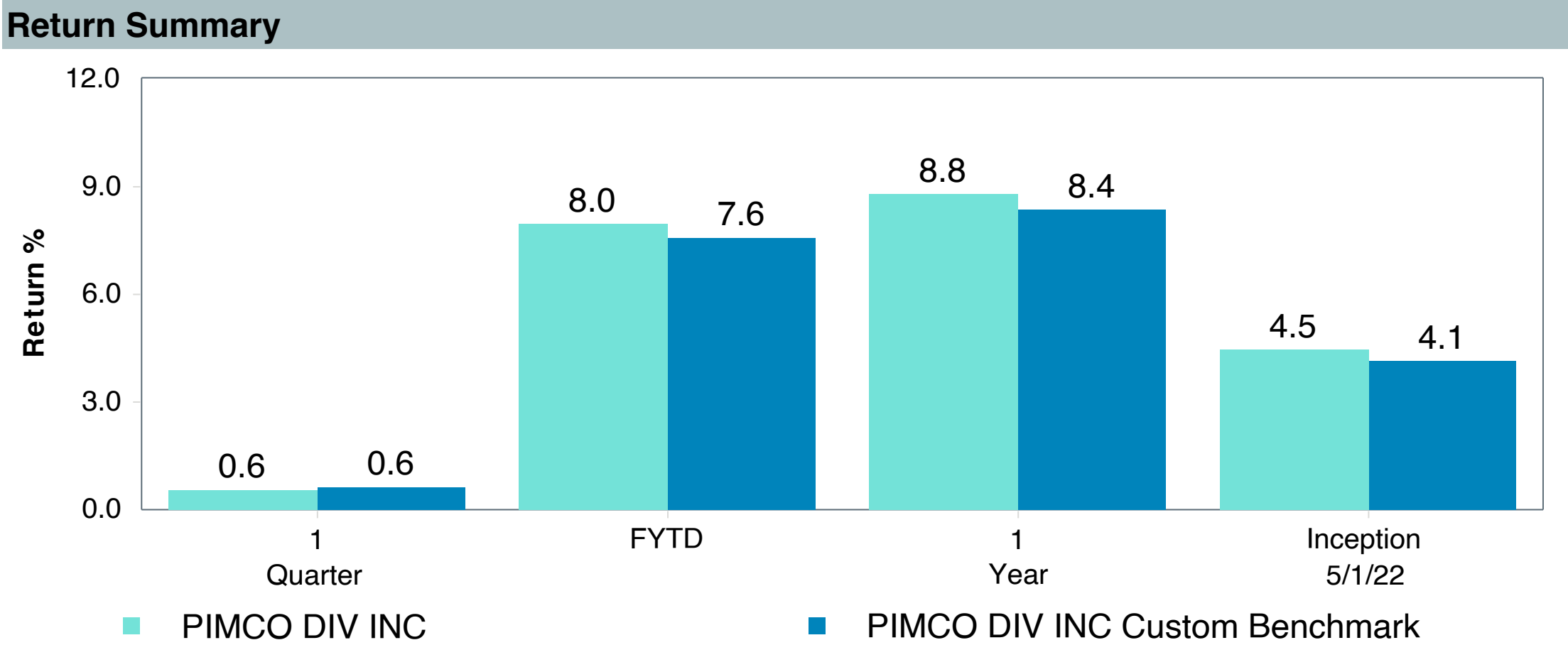
Account Information	
Account Name	Loomis Sayles
Inception Date	05/01/2022
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	Blmbg. Barc. Universal Bond Index*
Peer Group	IM U.S. Broad Market Core+ Fixed Income (SA+CF)



# Manager Performance Summary PIMCO DIV INC

As of June 30, 2024

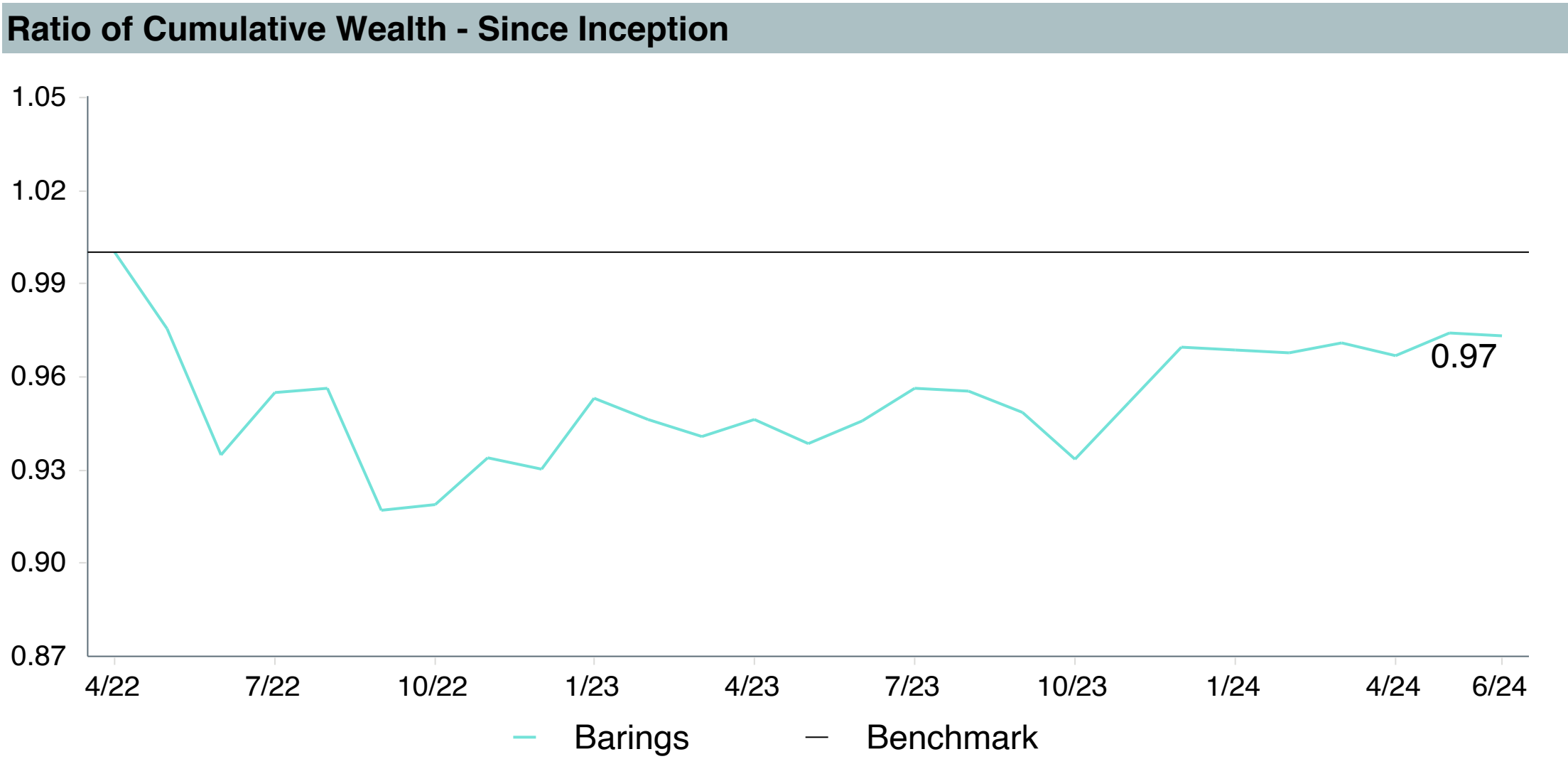
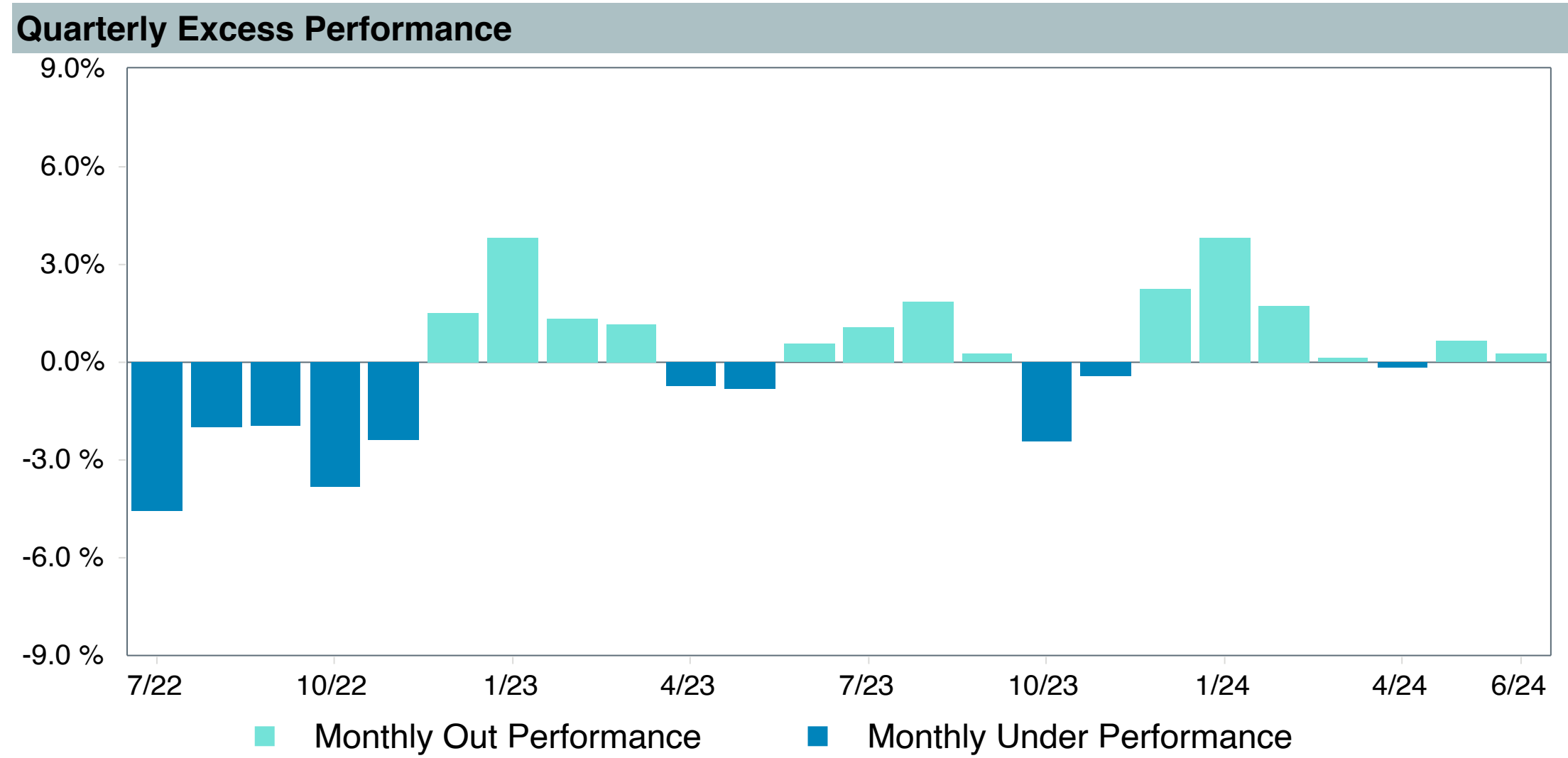
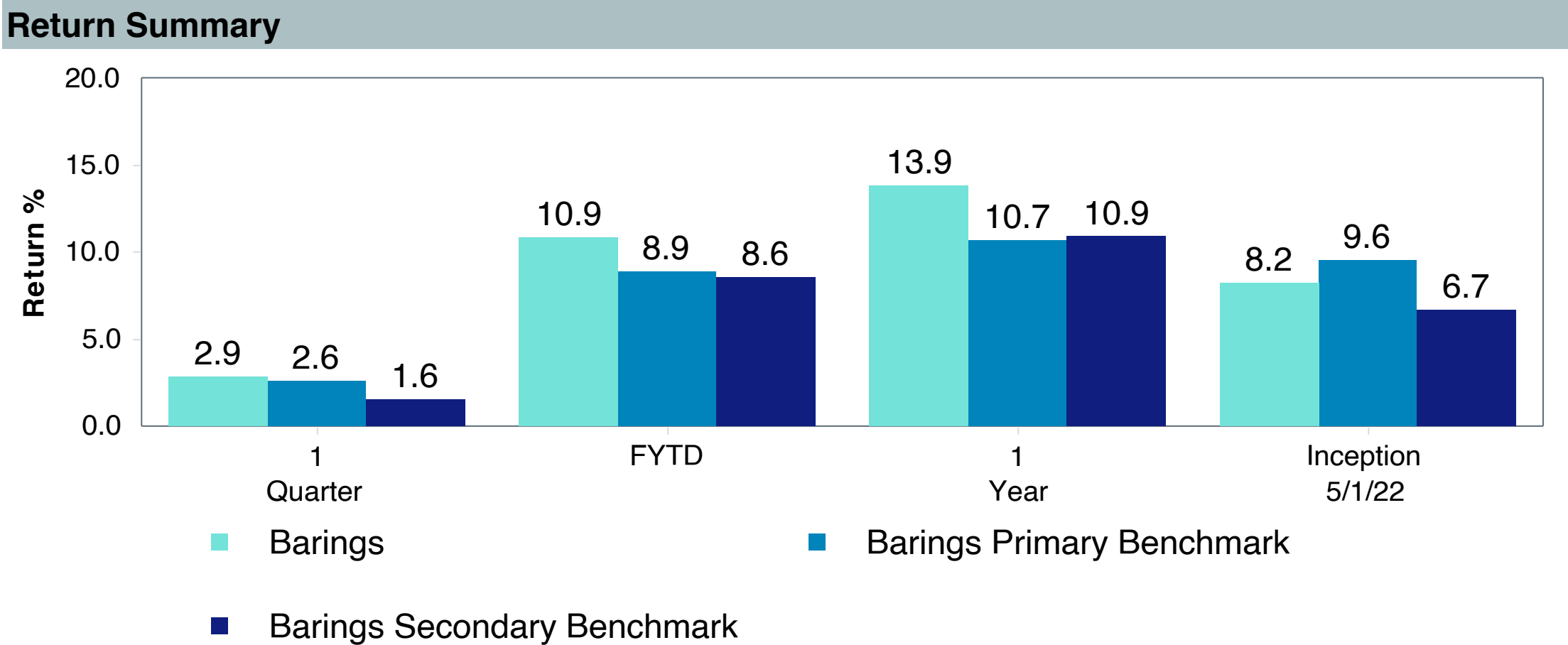
Account Information	
Account Name	PIMCO DIV INC
Inception Date	05/01/2022
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	PIMCO DIV INC Custom Benchmark
Peer Group	



# Manager Performance Summary Barings

As of June 30, 2024

Account Information	
Account Name	Barings
Inception Date	05/01/2022
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	Barings Primary Benchmark
Peer Group	





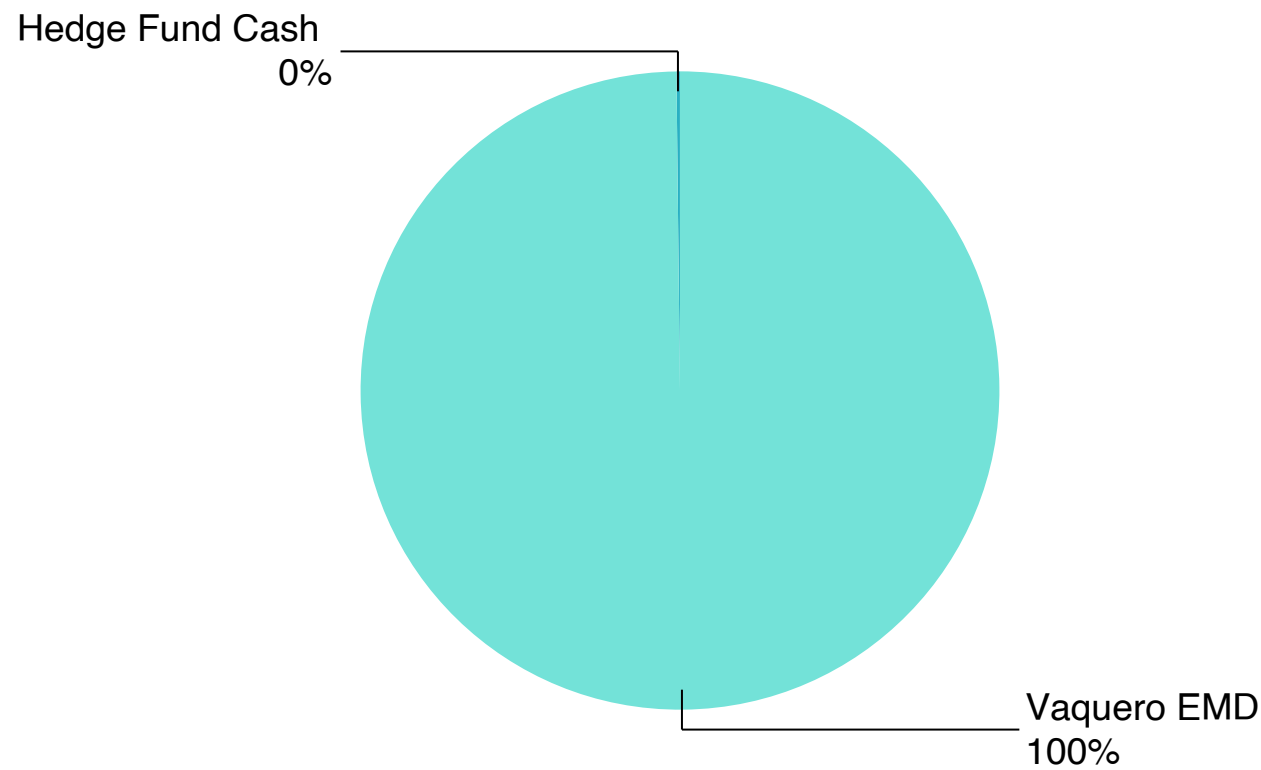
# Hedge Fund Performance



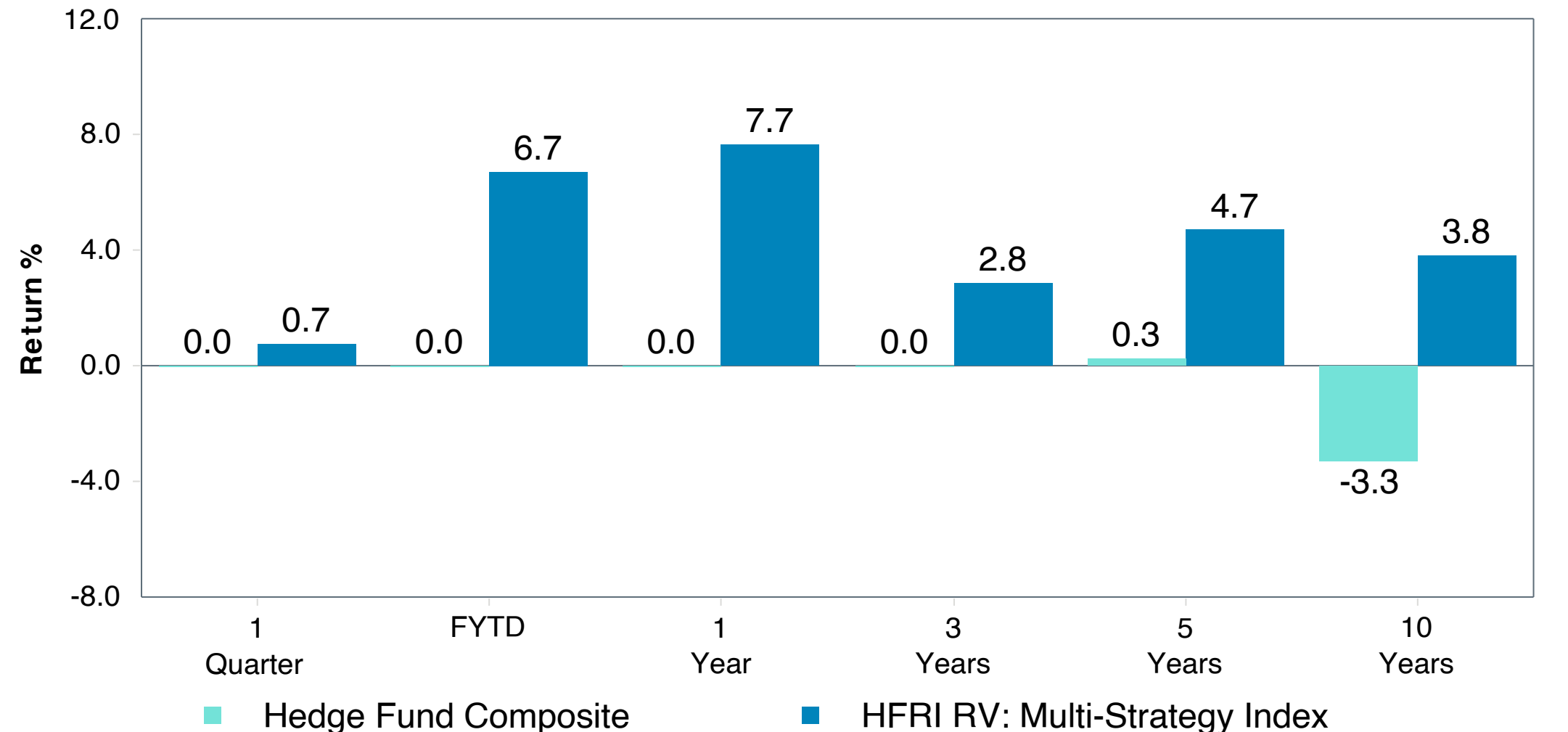
# Composite Portfolio Overview Hedge Fund Composite

As of June 30, 2024

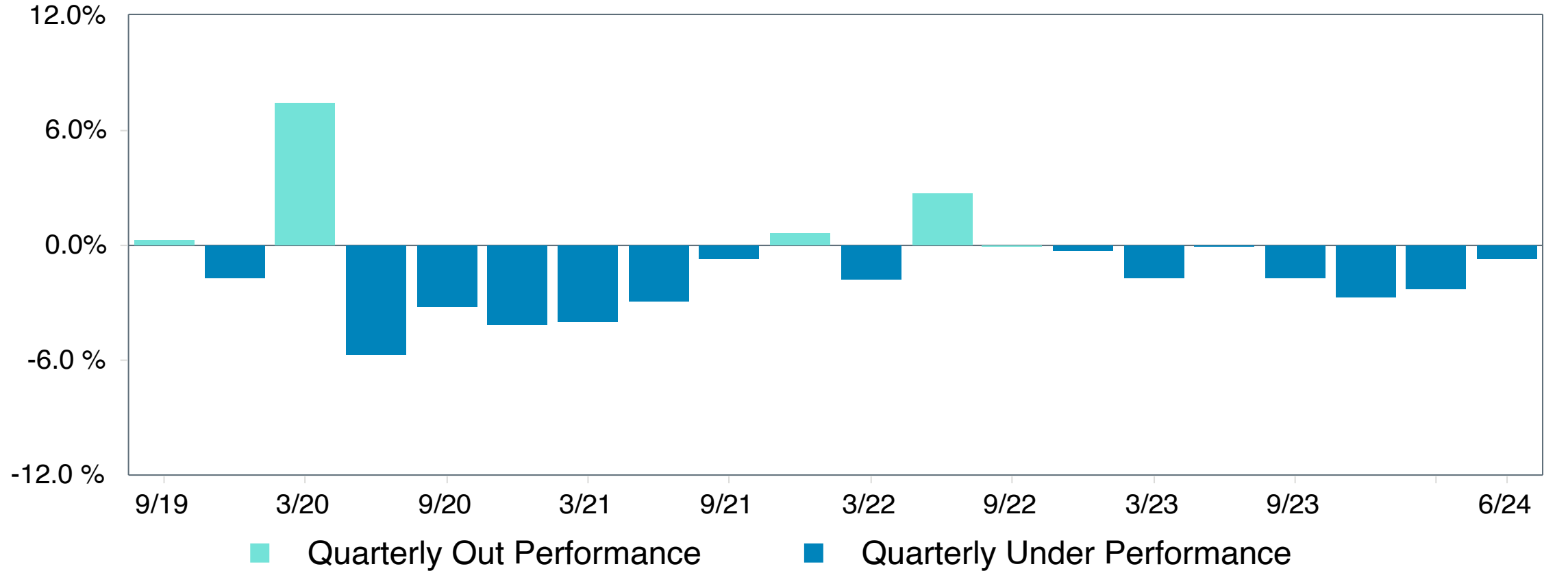
**Current Allocation**  
 June 30, 2024 : \$6,975,971



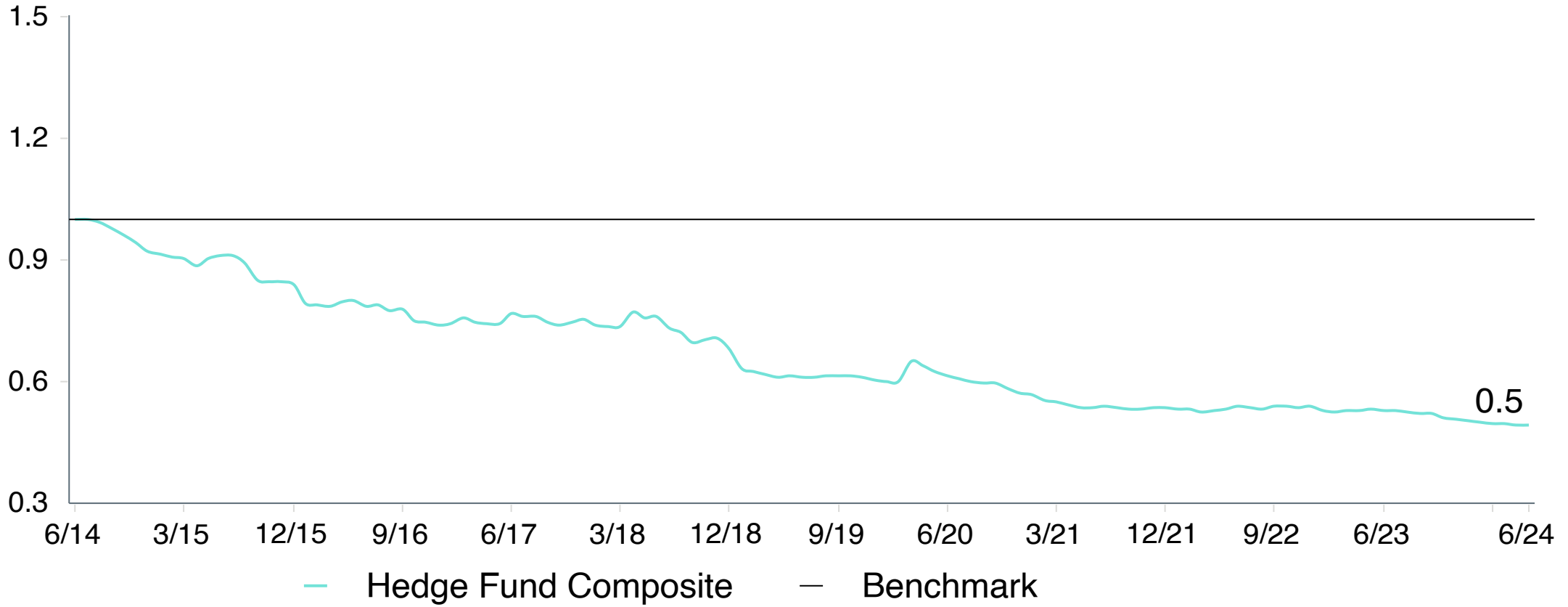
**Return Summary**



**Quarterly Excess Performance**



**Ratio of Cumulative Wealth - 10 Years**



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# Real Asset Performance

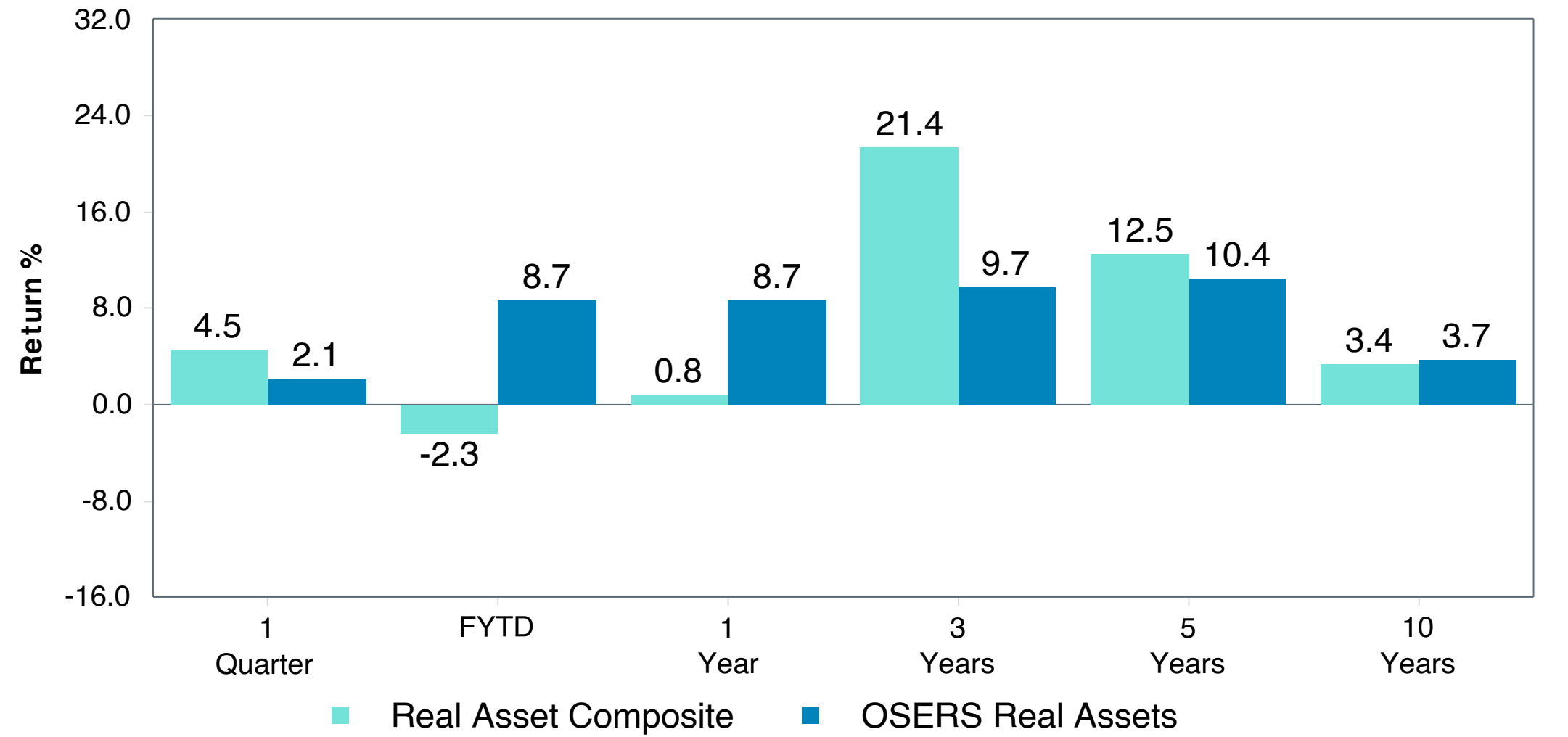
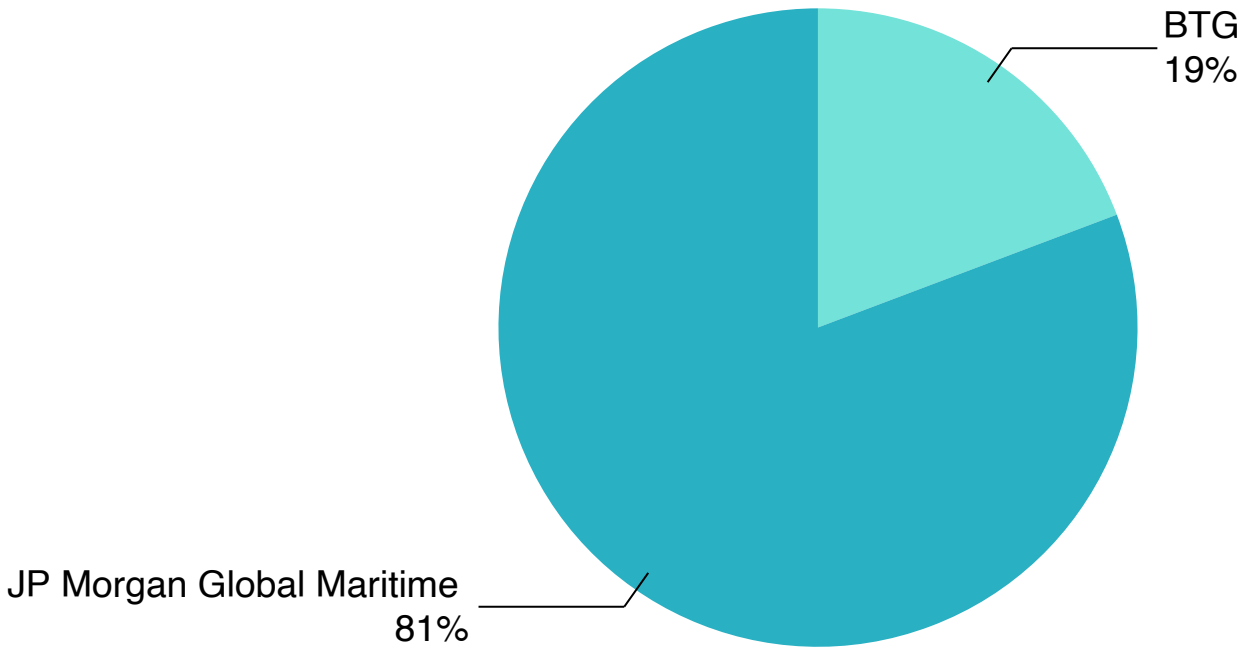


# Composite Portfolio Overview Real Asset Composite

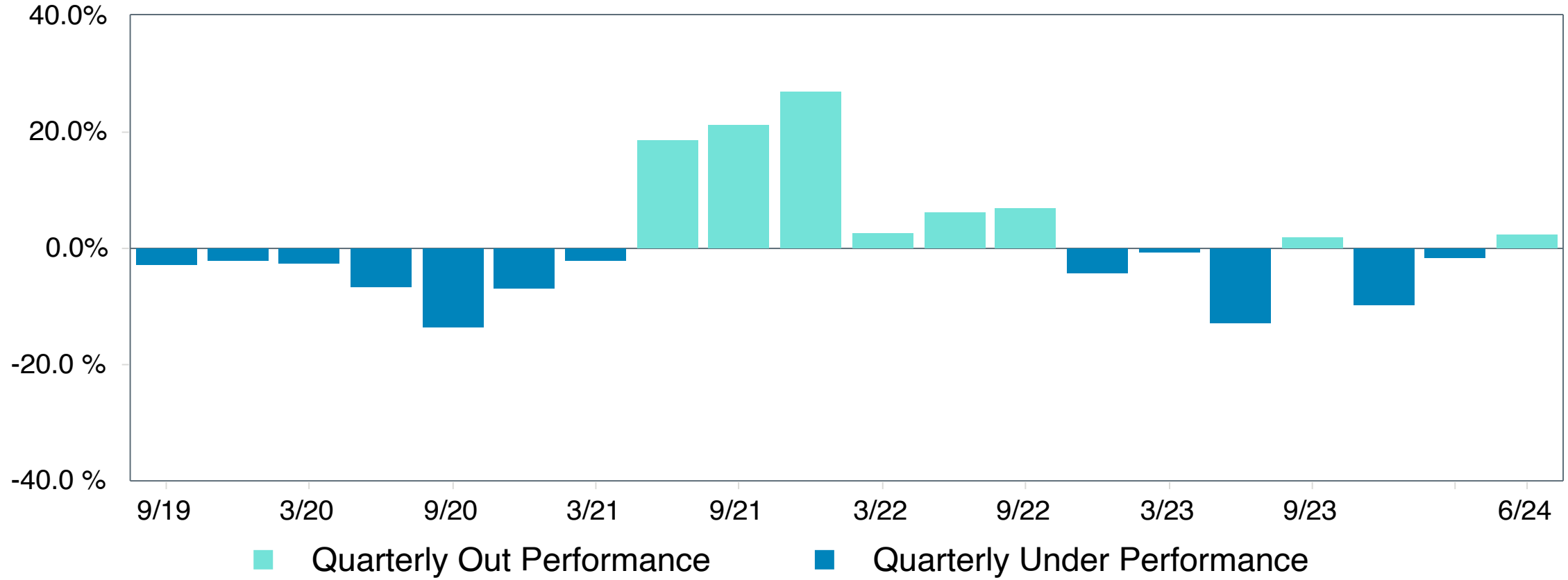
As of June 30, 2024

**Current Allocation**  
 June 30, 2024 : \$247,515

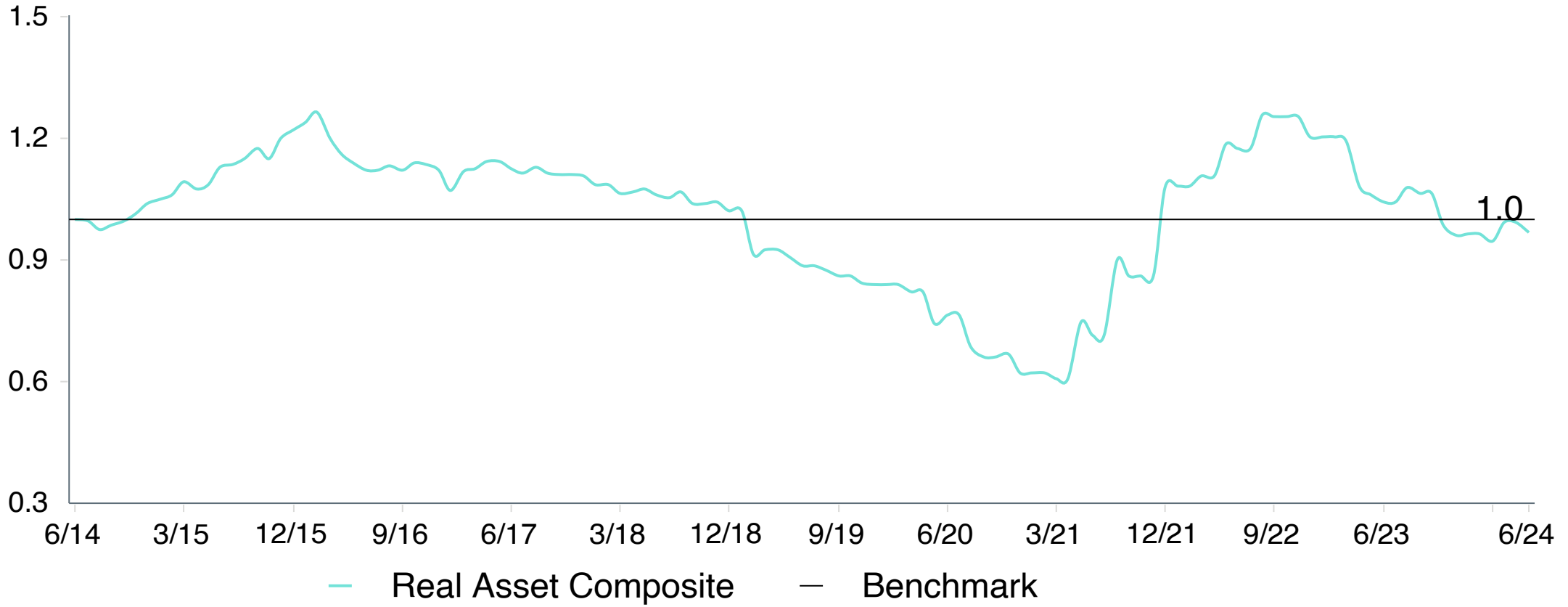
**Return Summary**



**Quarterly Excess Performance**



**Ratio of Cumulative Wealth - 10 Years**



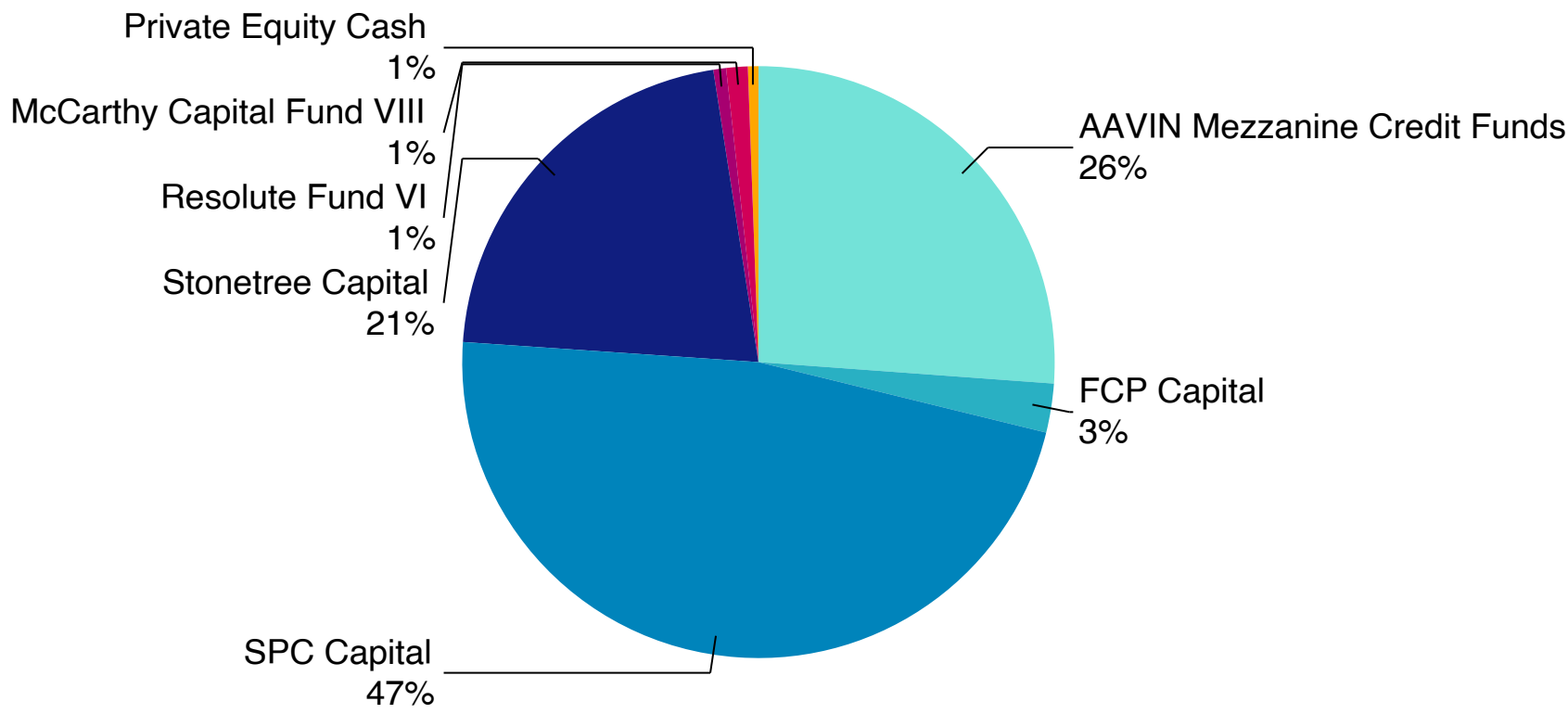
# Private Equity Performance



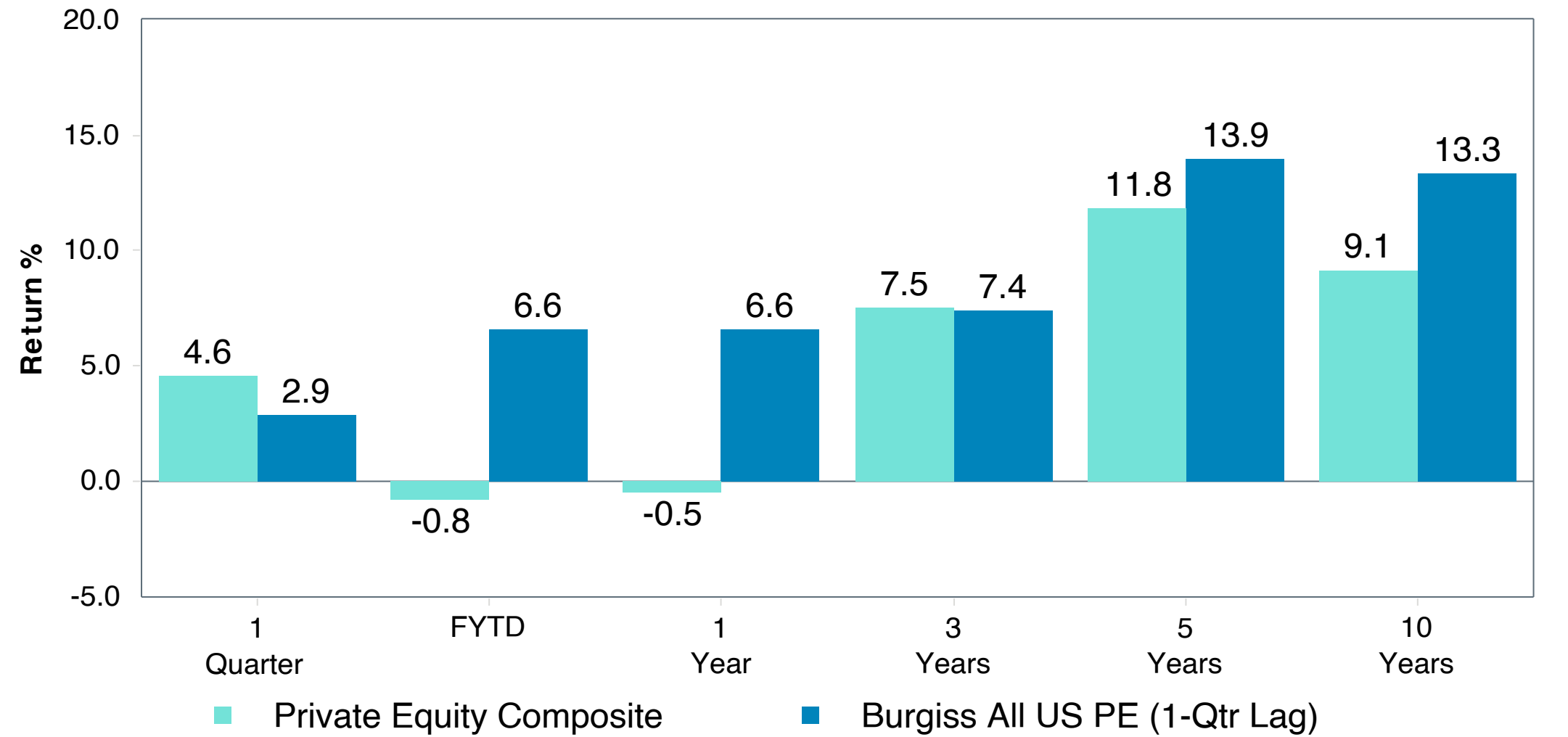
# Composite Portfolio Overview Private Equity Composite

As of June 30, 2024

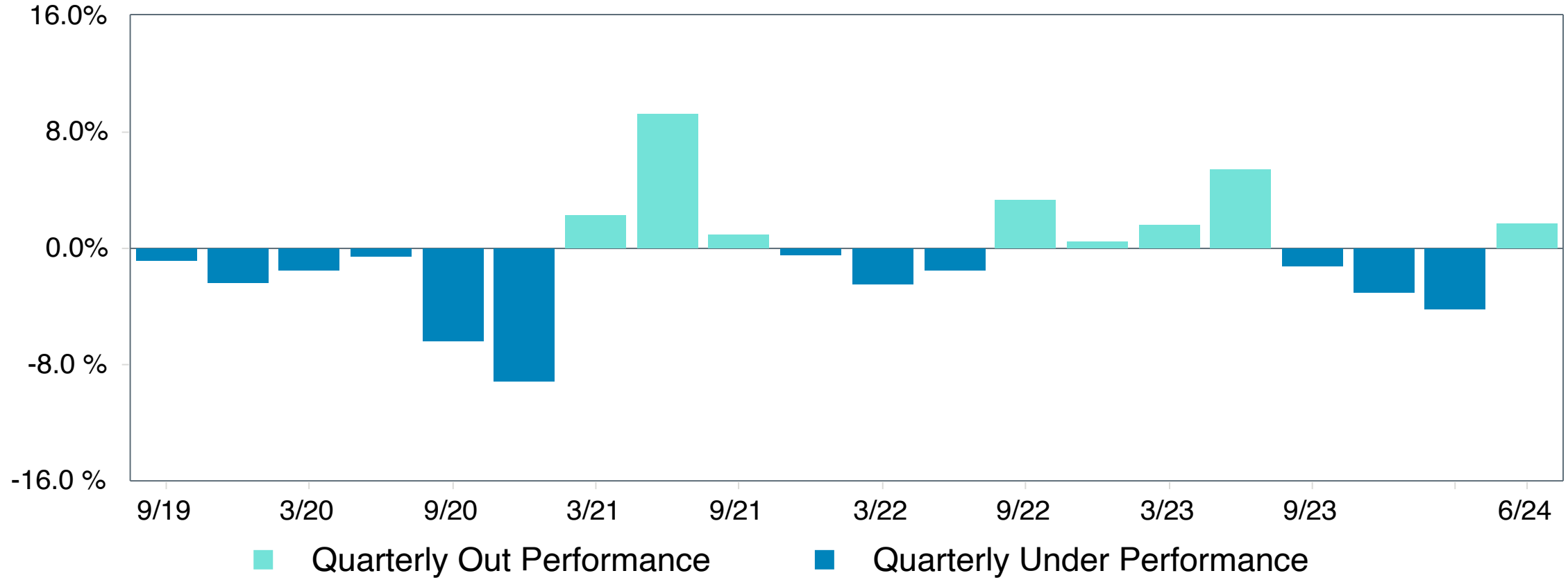
**Current Allocation**  
 June 30, 2024 : \$114,007,113



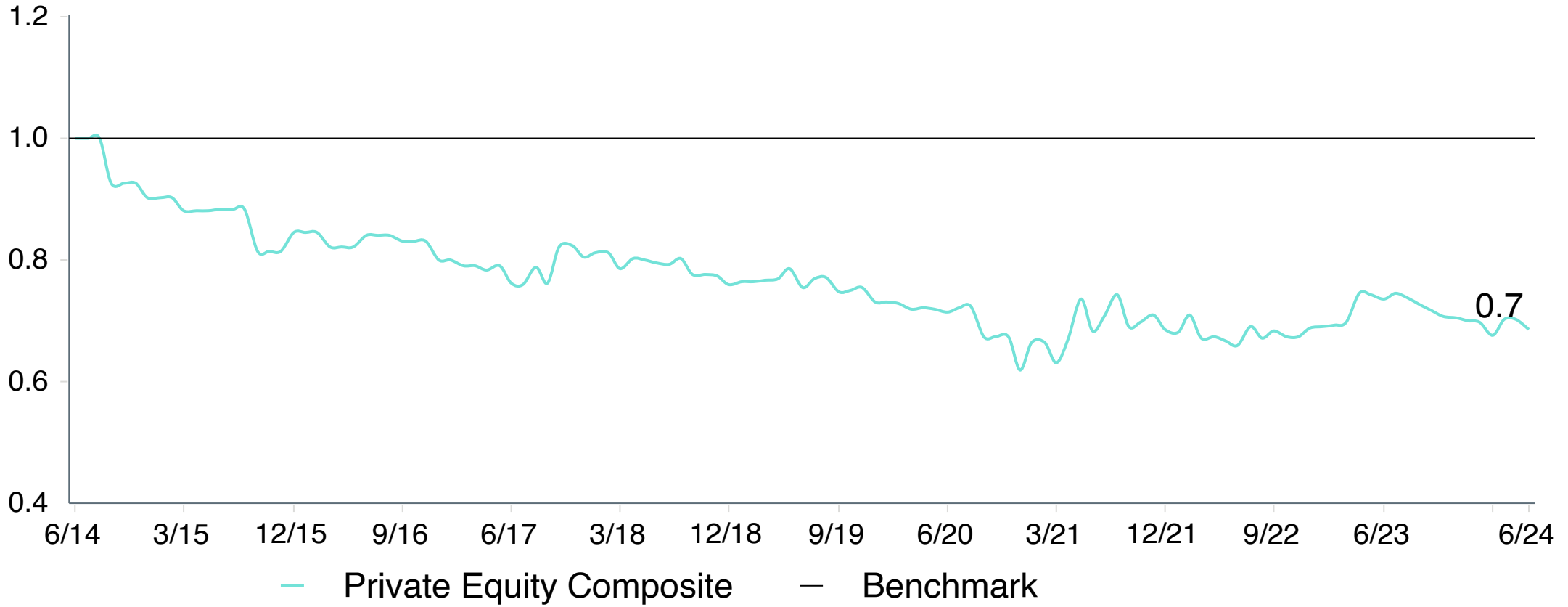
**Return Summary**



**Quarterly Excess Performance**



**Ratio of Cumulative Wealth - 10 Years**



# Real Estate Performance

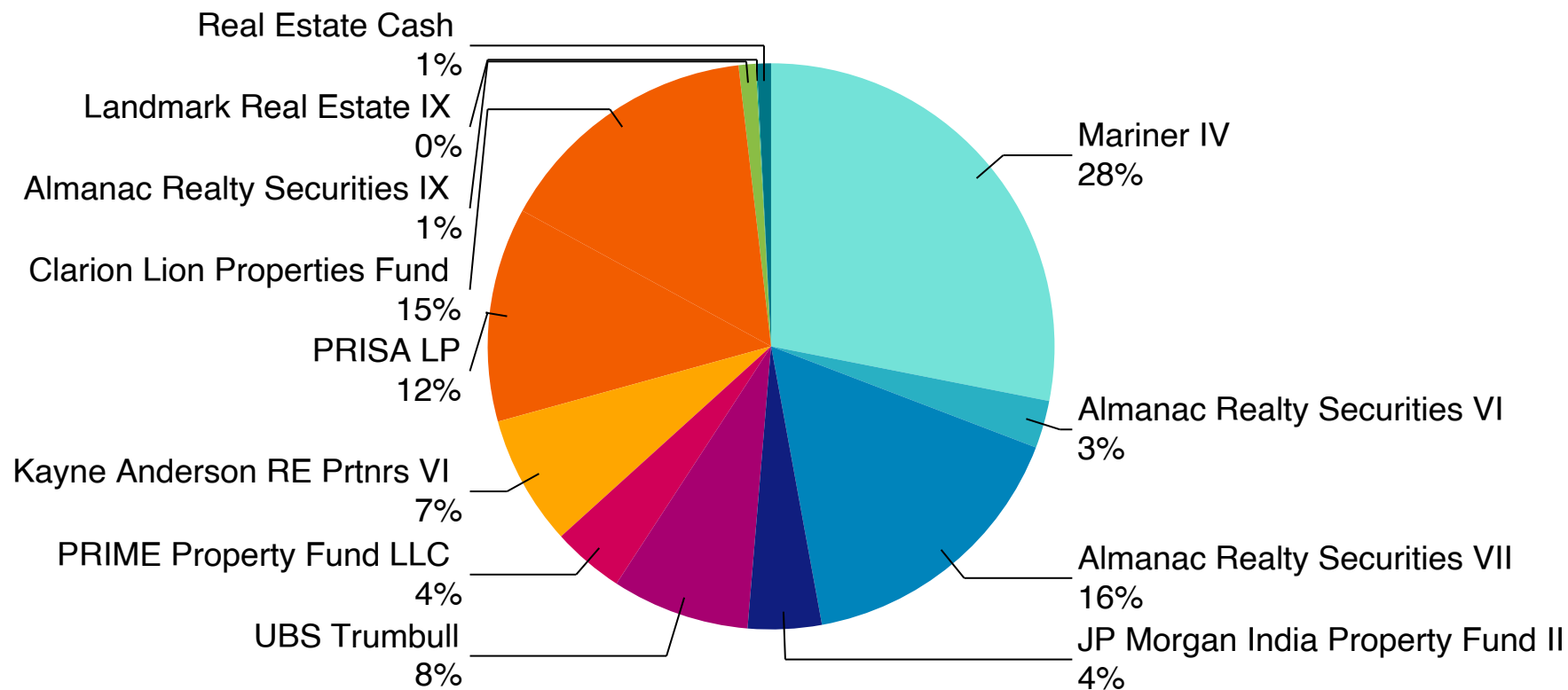




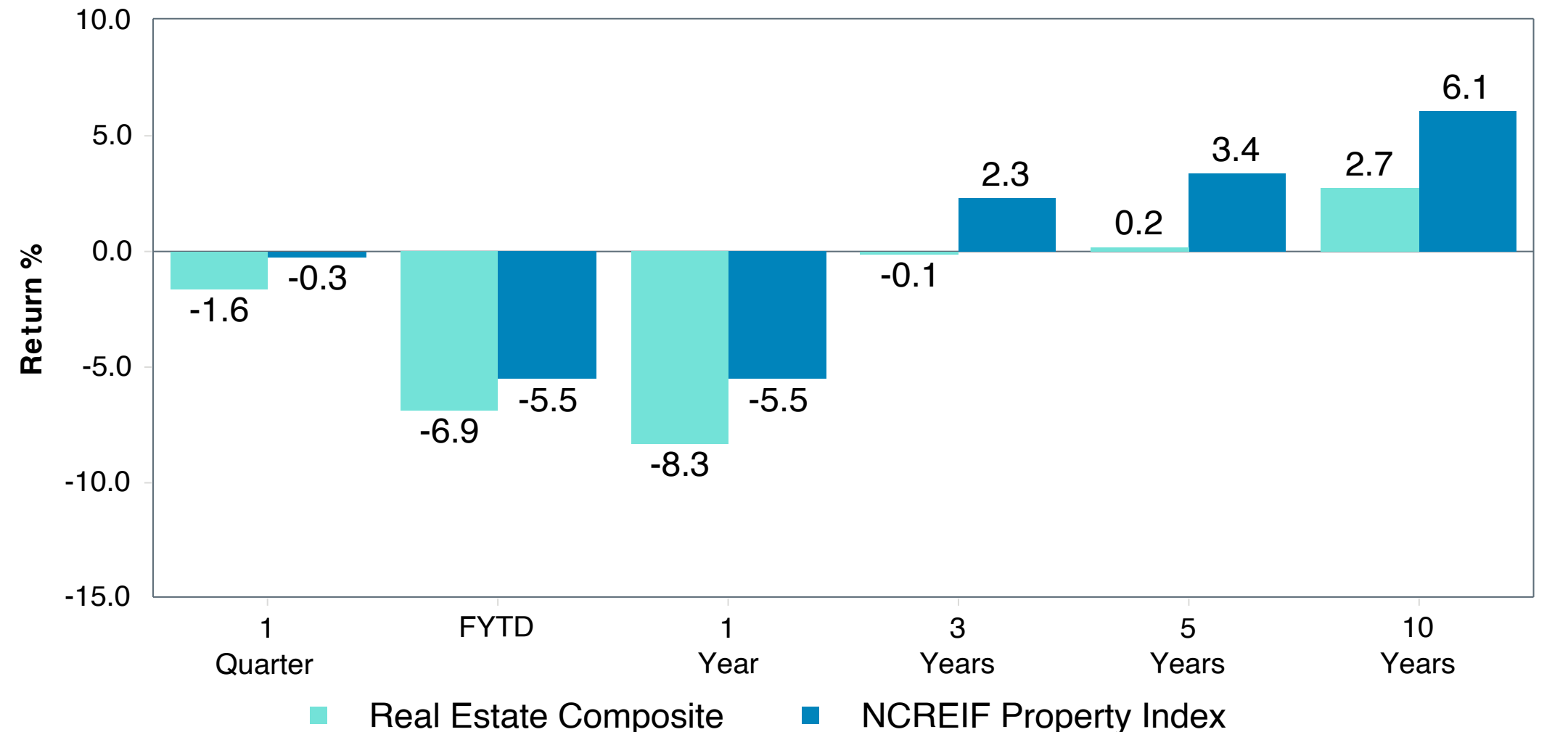
# Composite Portfolio Overview Real Estate Composite

As of June 30, 2024

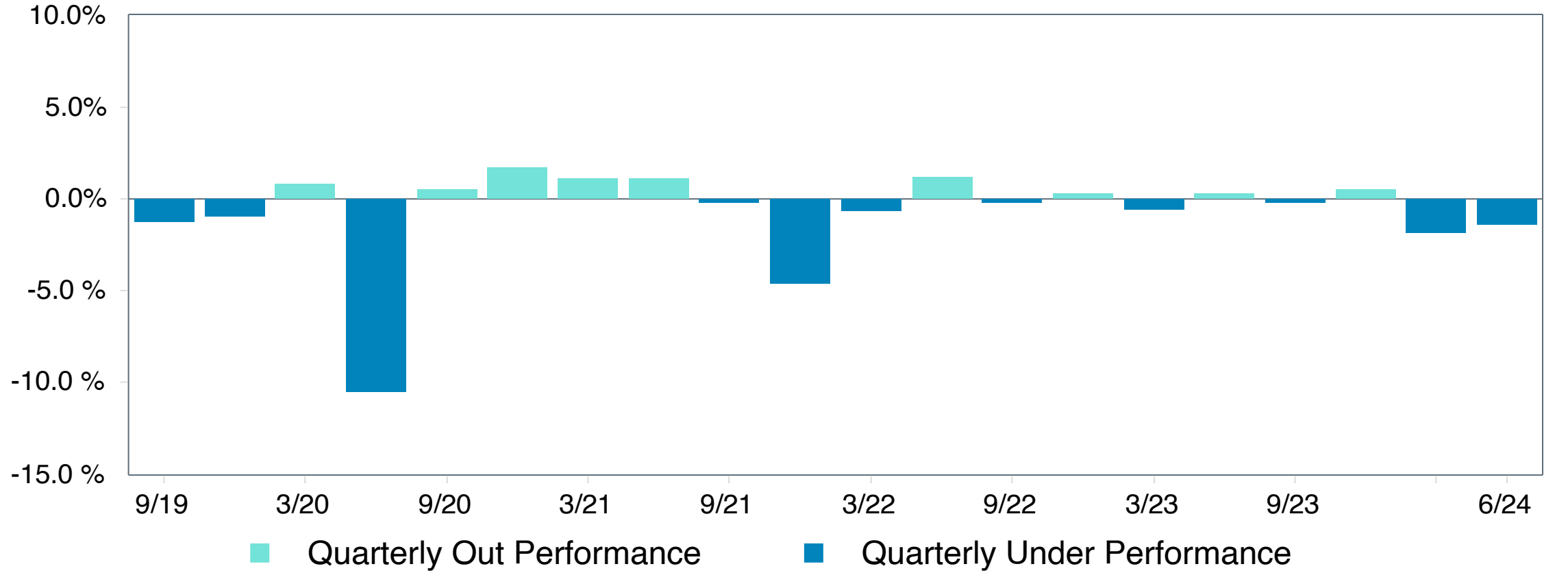
**Current Allocation**  
 June 30, 2024 : \$100,183,236



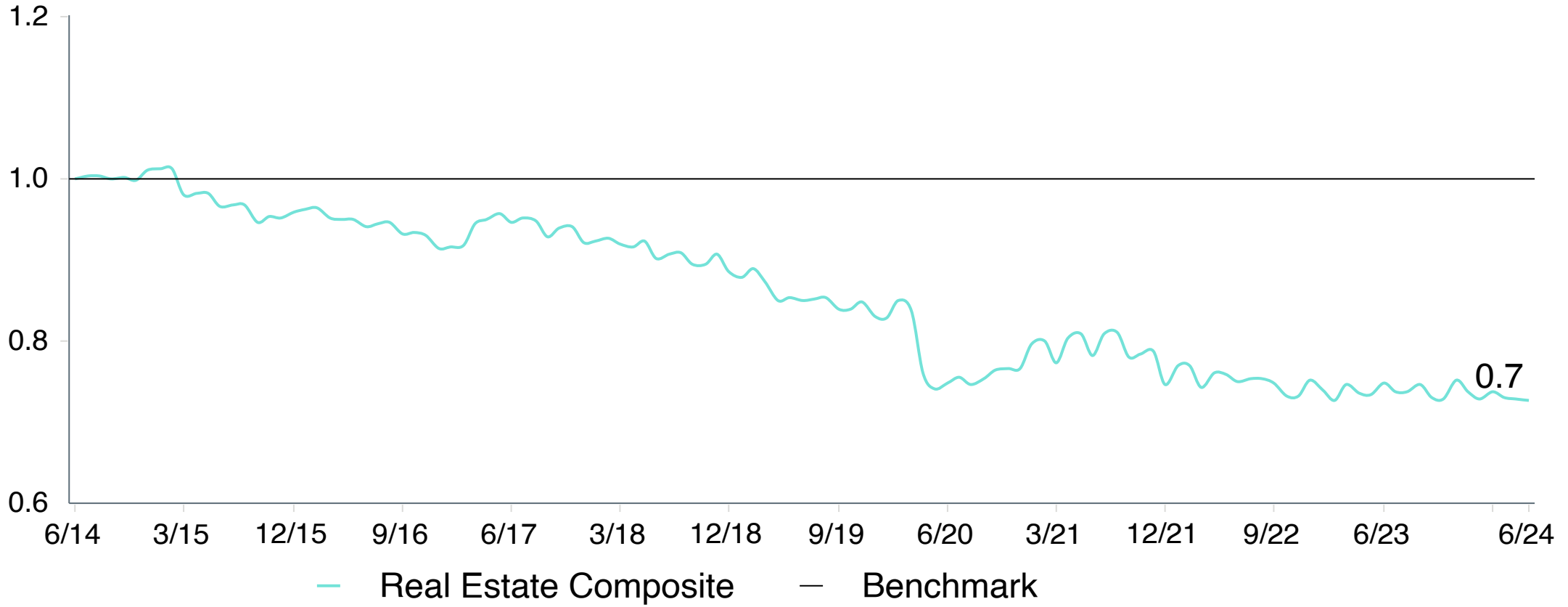
**Return Summary**



**Quarterly Excess Performance**



**Ratio of Cumulative Wealth - 10 Years**



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# Appendix



# Index Definitions

Name	Description
<b>Bloomberg U.S. Corporate High Yield Bond Index</b>	An index that covers the USD-dominated, non-investment grade, fixed rate, taxable corporate bond market. Debt issues from emerging market countries are excluded. Securities are classified as high-yield if the middle rating is Ba1/BB+ or below.
<b>Bloomberg Emerging Markets Index</b>	An unmanaged index that tracks total returns for external-currency-denominated debt instruments of the emerging markets.
<b>Bloomberg Global Aggregate</b>	Provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the U.S. Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian government, agency and corporate securities, and USD investment grade 144A securities.
<b>Bloomberg Global Treasury Ex-US</b>	The Global Treasury ex US Index is a subset of the flagship Global Treasury Index that does not have any exposure to US debt. This multi-currency benchmark includes investment grade, fixed-rate bonds issued by governments in their native currencies.
<b>Bloomberg Universal Index</b>	A market value-weighted index which is the union of the U.S. Aggregate Index, U.S. High Yield Corporate Index, Eurodollar Index, U.S. Emerging Markets Index and the CMBS High Yield Index. The Index is appropriate for core plus fixed income mandates.
<b>Bloomberg U.S. Government Index</b>	A market value weighted index of U.S. government and government agency securities (other than mortgage securities) with maturities of one year or more.
<b>Bloomberg U.S. Government/Credit Index</b>	A subcomponent of the Capital Aggregate Index, this benchmark includes treasury securities, government related issues, and high-quality corporate bonds with an outstanding par value of \$250 million or greater and at least one year of maturity remaining.
<b>Bloomberg U.S. High Yield Index</b>	An index composed of non-investment grade corporate debt denominated in U.S. dollars. The issues have to have an outstanding par value of \$150 million or greater and at least one year of maturity remaining.
<b>Bloomberg U.S. Inflation Index</b>	Measures the performance of the U.S. Treasury Inflation Protected Securities ("TIPS") market.
<b>Bloomberg U.S. Intermediate Aggregate Bond Index</b>	A market value-weighted index consisting of U.S. Treasury securities, corporate bonds and mortgage-related and asset-backed securities with one to ten years to maturity and an outstanding par value of \$250 million or greater
<b>Bloomberg U.S. Intermediate Government/Credit Index</b>	A market-value weighted index consisting of government bonds and SEC-registered corporate bonds with one to ten years to maturity and an outstanding par value of \$150 million or greater.
<b>Bloomberg U.S. Intermediate Government Bond Index</b>	An unmanaged index considered representative of intermediate- term fixed-income obligations issued by the U.S. treasury, government agencies and quasi-federal corporations.

# Index Definitions

Name	Description
<b>Bloomberg U.S. Intermediate Treasury</b>	An unmanaged index considered representative of intermediate-term fixed- income obligations issued by the U.S. treasury.
<b>Bloomberg U.S. Aggregate Bond Index</b>	A market value-weighted index consisting of government bonds, SEC-registered corporate bonds and mortgage-related and asset-backed securities with at least one year to maturity and an outstanding par value of \$250 million or greater. This index is a broad measure of the performance of the investment grade U.S. fixed income market.
<b>Bloomberg U.S. Long Credit Bond Index</b>	An unmanaged index considered representative of long-term fixed-income obligations issued by U.S. corporate, specified foreign debentures, and secured notes that meet the specified maturity, liquidity, and quality requirements. To qualify, bonds must be SEC-registered.
<b>Bloomberg U.S. Long Government/Credit Index</b>	The Capital U.S. Government/ Credit Bond Index measures performance of U.S. dollar denominated U.S. treasuries, government-related, and investment grade U.S. corporate securities that have a remaining maturity of greater than or equal to 1 year. In addition, the securities have \$250 million or more of outstanding face value, and must be fixed rate and non-convertible.
<b>Bloomberg U.S. Long-Term Government Bond Index</b>	An unmanaged index considered representative of long-term fixed- income obligations issued by the U.S. treasury, government agencies and quasi-federal corporations.
<b>Bloomberg U.S. TIPS</b>	A market value-weighted index consisting of U.S. Treasury Inflation Protected Securities with one or more years remaining until maturity with total outstanding issue size of \$500m or more.
<b>Bloomberg U.S. Treasury 20-30 Year STRIPS Index</b>	A subcomponent of the Aggregate Index, this benchmark includes long-term treasury STRIPS.
<b>Bloomberg Commodity Index</b>	Consists of 22 exchange-traded futures on physical commodities, which are weighted to account for economic significance and market liquidity. Performance is calculated on an excess return basis and reflects commodity future price movements.
<b>BofA Merrill Lynch 3 Month Treasury Bill</b>	An index that measures the average return of the last three-month U.S. Treasury Bill issues .
<b>BofA Merrill Lynch High Yield Master</b>	A market capitalization-weighted index that tracks the performance of U.S. dollar- denominated, below investment grade corporate debt publicly issued in the U.S. domestic market.

# Index Definitions

Name	Description
<b>Citigroup 90-Day T-Bill Index</b>	An index that measures the average return of the last three-month U.S. Treasury Bill issues
<b>CRSP US Large Growth Cap Index</b>	An index comprised of nearly 330 US large cap growth companies and includes securities traded on NYSE, NYSEMarket, NASDAQ, or ARCA, representing nearly 45% of the U.S. investable equity market. The index is reconstituted quarterly after the market close on the third Fridays of March, June, September, and December. CRSP classifies growth securities using the following factors: future long-term growth in earnings per share (EPS), future short-term growth in EPS, 3-year historical growth in EPS, 3-year historical growth in sales per share, current investment-to-assets ratio, and return on assets.
<b>CRSP US Total Market Index</b>	An index comprised of nearly 4,000 constituents across mega, large, small, and micro capitalizations and includes securities traded on NYSE, NYSE Market, NASDAQ, or ARCA, representing nearly 100% of the U.S. investable equity market. The index is reconstituted quarterly after the market close on the third Fridays of March, June, September, and December.
<b>Credit Suisse Leveraged Loan Index</b>	Designed to mirror the investable universe of the U.S. dollar denominated leveraged loan market.
<b>DJ U.S. Completion Total Stock Market Index</b>	A capitalization-weighted index that consists of the stocks in the Dow Jones U.S. Total Stock Market Index less the stocks in the S&P 500 Stock Index.
<b>DJ U.S. Total Stock Market Index</b>	A capitalization-weighted stock index representing all domestic common stocks traded regularly on the organized exchanges. The index is the broadest measure of the aggregate domestic stock market and includes approximately 5,000 stocks.
<b>FTSE 4Good U.S. Select Index</b>	A socially responsible investment (SRI) index of US stocks that excludes companies with certain business activities such as weapons, tobacco, gambling, alcohol, nuclear power, and adult entertainment
<b>FTSE All-World ex-U.S. Index</b>	A capitalization-weighted stock index representing 46 developed market countries and emerging market countries excluding the U.S.
<b>FTSE EPRA NAREIT Global ex-U.S. Index</b>	Designed to represent general trends in eligible real estate equities worldwide. Relevant real estate activities are defined as the ownership, disposure and development of income-producing real estate.
<b>FTSE Global All Cap ex US Index</b>	A market-capitalization weighted index representing the performance of roughly 5350 large, mid and small cap companies in 46 Developed and Emerging markets worldwide, excluding the USA.
<b>FTSE Global Core Infrastructure Index</b>	Represents the performance of infrastructure and infrastructure-related securities companies in a set of industries that FTSE defines as being involved in infrastructure. The series is based on the FTSE Global Equity Index Series and both developed and emerging markets are included.

# Index Definitions

Name	Description
<b>FTSE NAREIT U.S. Equity REITS</b>	Free float adjusted, market capitalization weighted index of US based equity real estate investment trusts (REITs).
<b>Goldman Sachs Commodity Index</b>	A composite index of commodity sector returns which represents a broadly diversified, unleveraged, long-only position in commodity futures.
<b>HFR Fund-of-Fund Index.</b>	This index is equity-weighted including 800 constituents. It includes both domestic and offshore accounts and is valued in U.S. dollars. Only fund-of-fund products are included in the index that have at least \$50 million under managements and have been actively trading for at least one year. All funds report net returns on a monthly basis.
<b>HFRI Fund Weighted Composite Index</b>	The HFRI Fund Weighted Composite Index is a global, equal-weighted index of over 2,000 single-manager funds that report to HFR Database. Constituent funds report monthly net of all fees performance in US Dollar and have a minimum of \$50 Million under management or a twelve (12) month track record of active performance. The HFRI Fund Weighted Composite Index does not include Funds of Hedge Funds.
<b>Hueler Stable Value Index</b>	The Hueler Analytics Stable Value Pooled Fund Comparative Universe represents investment strategies of \$96 billion in stable value assets, across 24 pooled funds, invested in contracts universe across a universe of 16 general account issuers and 14 synthetic wrap providers. The allocation of pooled fund assets is dominated by synthetic contracts issued by insurance companies and banks.
<b>J.P. Morgan EMBI Global Diversified</b>	Comprised of dollar-denominated Brady bonds, traded loans and Eurobonds issued by emerging market sovereign and quasi-sovereign entities. The Diversified version limits the weights of the index countries by only including a specified portion of those countries' eligible current face amounts of debt outstanding, providing for a more even distribution of weights within the countries in the index.
<b>iMoneyNet All Taxable Money Funds Index</b>	An index made up of the entire universe of money market mutual funds. The index currently represents over 1,300 funds, or approximately 99 percent of all money fund assets.
<b>iMoneyNet Money Fund Average.</b>	An index made up of the entire universe of money market mutual funds. The index currently represents over 1,300 funds, or approximately 99 percent of all money fund assets.
<b>MSCI All Country World ex-U.S. Index</b>	A capitalization-weighted index of stocks representing 44 stock markets in Europe, Australia, the Far East, the Middle East, Latin America and North America. Index consists of 23 developed and 21 emerging countries, but excludes the U.S.
<b>MSCI All Country World ex-U.S. Index IMI-</b>	A capitalization-weighted index of large, mid and small cap stocks representing 22 developed (excluding the United States) and 24 emerging market countries. The index is the broadest measure of the aggregate non-US stock market, covering approximately 99% of the global equity investment opportunity set outside of the United States.

# Index Definitions

Name	Description
<b>MSCI All Country World ex-U.S. Small Cap Index</b>	Covers all investable small cap securities with a market capitalization below that of the companies in the MSCI Standard Indices (excluding U.S.), and target approximately 14% of each market's free-float adjusted market capitalization.
<b>MSCI All Country World Index IMI</b>	A capitalization-weighted index of large, mid and small cap stocks representing 23 developed and 24 emerging market countries. The index is the broadest measure of the aggregate global stock market, covering approximately 99% of the global equity investment opportunity set.
<b>MSCI All Country World Index</b>	A capitalization-weighted index of stocks representing 46 stock markets in Europe, Australia, the Far East, the Middle East, Latin America and North America.
<b>MSCI EAFE Growth Index</b>	A capitalization-weighted index of 21 stock markets in Europe, Australia, Asia and the Far East designed to capture the growth-oriented companies.
<b>MSCI EAFE Small Cap Index</b>	A capitalization-weighted index of small cap stocks representing 23 developed country markets in Europe, Australia, Asia, and the Far East.
<b>MSCI EAFE Value Index</b>	A capitalization-weighted index of 21 stock markets in Europe, Australia, Asia and the Far East designed to capture the value-oriented companies.
<b>MSCI Emerging Markets Index</b>	A capitalization-weighted index of stocks representing 22 emerging country markets.
<b>MSCI U.S. Broad Market Index</b>	A capitalization-weighted stock index that aggregates the MSCI U.S. Large Cap 300, Mid Cap 450, Small Cap 1,750 and Micro-Cap Indices. This index represents approximately 99.5% of the capitalization of the U.S. Equity market and includes approximately 3,562 companies.
<b>MSCI U.S. REIT Index</b>	A broad index that fairly represents the equity REIT opportunity set with proper invest ability screens to ensure that the index is investable and replicable. The index represents approximately 85% of the U.S. REIT universe
<b>MSCI World Index</b>	A free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets, representing 24 developed market country indices.
<b>NCREIF Property Index</b>	NCREIF Property Index - A capitalization-weighted index of privately owned investment grade income-producing properties representing approximately \$269 billion in assets.



# Index Definitions

Name	Description
<b>NFI ODCE Index</b>	NFI ODCE Index - A capitalization weighted index comprised of open-end, Core funds investing in commercial real estate properties. The funds that constitute the index are subject to certain geographic and property type diversification requirements as well as leverage restrictions. The index reflects the impact of leverage on investment results. The returns shown in this report are net of management fees of the respective funds included in the index.
<b>Rolling 3-year Constant Maturity Treasury Index</b>	An index published by the Federal Reserve Board based on the monthly average yield of a range of Treasury securities, all adjusted to the equivalent of a three-year maturity.
<b>Russell 1000 Growth Index</b>	An index that measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher I/B/E/S growth forecasts.
<b>Russell 1000 Index</b>	A capitalization-weighted index of the 1,000 largest publicly traded U.S. stocks by capitalization.
<b>Russell 1000 Value Index.</b>	An index that measures the performance of those stocks included in the Russell 1000 Index with lower price-to-book ratios and lower I/B/E/S earnings growth forecasts.
<b>Russell 2000 Growth Index</b>	A capitalization-weighted index of those stocks in the Russell 2000 Index with higher price-to-book ratios and higher I/B/E/S earnings growth forecasts.
<b>Russell 2000 Index</b>	A capitalization-weighted index of the smallest 2,000 stocks in the Russell 3000 Index. The index excludes the largest- and smallest-capitalization issues in the domestic stock market.
<b>Russell 2000 Value Index</b>	An index that measures the performance of those stocks included in the Russell 2000 Index with lower price-to-book ratios and lower I/B/E/S earnings growth forecasts.
<b>Russell 2500 Growth Index</b>	A capitalization-weighted index representing those companies within the Russell 2500 Index with higher price-to-book ratios and higher I/B/E/S earnings growth forecasts.
<b>Russell 2500 Index</b>	The Index is constructed by first identifying the 3,000 largest-capitalization U.S. stocks and ranking them by market capitalizations, choosing the bottom 2,500 names on the list.
<b>Russell 2500 Value Index.</b>	an index that measures the performance of those stocks included in the Russell 2500 Index with lower price-to-book ratios and lower I/B/E/S earnings growth forecasts.

# Index Definitions

Name	Description
<b>Russell 3000 Growth Index</b>	A capitalization-weighted index consisting of those Russell 3000 Index stocks that have higher price-to-book ratios and higher I/B/E/S earnings growth forecasts.
<b>Russell 3000 Index</b>	A capitalization-weighted index consisting of the 3,000 largest publicly traded U.S. stocks by capitalization. This index is a broad measure of the performance of the aggregate domestic equity market.
<b>Russell 3000 Value Index</b>	A capitalization-weighted index consisting of those Russell 3000 Index stocks that have lower price-to-book ratios and lower I/B/E/S earnings growth forecasts.
<b>Russell Mid Cap Growth Index</b>	A capitalization-weighted index representing those stocks in the Russell MidCap Index with higher price-to-book ratios and higher I/B/E/S earnings growth forecasts.
<b>Russell Mid Cap Value Index</b>	A capitalization-weighted index consisting of those Russell MidCap Index stocks that have lower price-to-book ratios and lower I/B/E/S earnings growth forecasts.
<b>S&amp;P 500 Index</b>	A capitalization-weighted index representing stocks chosen by Standard & Poor's, Inc. for their size, liquidity, stability and industry group representation. The companies in the S&P 500 Index are generally among the largest in their industries.
<b>S&amp;P Completion Index</b>	The S&P Completion Index is a sub-index of the S&P Total Market Index, including all stocks eligible for the S&P TMI and excluding all current constituents of the S&P 500. The index covers approximately 4,000 constituents, offering investors broad exposure to mid, small, and micro-cap companies.
<b>S&amp;P GSCI®</b>	Both the first major investable commodity index and one of the most widely recognized benchmarks, the S&P GSCI® is broad-based, production weighted, and meant to be representative of the global commodity market beta.
<b>S&amp;P Leverage Loan Index</b>	A daily total return index that uses LSTA/LPC Mark-to-Market Pricing to calculate market value change.
<b>S&amp;P Midcap 400 Index</b>	A market-capitalization-weighted index of stocks in all major industries in the mid-range of the U.S. stock market.
<b>Wilshire REIT</b>	A measure of the types of U.S. real estate securities that represent the ownership and operation of commercial or residential real estate. To be included in the index, a company must have a market capitalization of \$200 million and have at least 75% of the total revenue derived from the ownership and operation of the real estate assets.

- Indices cannot be invested in directly. Unmanaged index returns assume reinvestment of any and all distributions and do not reflect our fees or expenses.
- Past performance is no guarantee of future results.

# Appendix

## Defined Benefit Plan – Benchmarks and Universes

### **Total Fund**

**Benchmark:** Currently 24.0% Dow Jones Total Stock Market Index, 22.0% MSCI All Country World IMI Index, 11.5% MSCI All Country World ex-US IMI Index, 20% Bloomberg U.S. Aggregate Index, 10% Custom RS Fixed Income Benchmark, 7.5% NCREIF ODCE Index, and 5% Dow Jones Total Stock Market Index + 3%. As of May 2022, 27.0% Dow Jones Total Stock Market Index, 19.0% MSCI All Country World IMI Index, 11.5% MSCI All Country World ex-US IMI Index, 20% Bloomberg U.S. Aggregate Index, 10% Custom RS Fixed Income Benchmark, 7.5% NCREIF ODCE Index, and 5% Dow Jones Total Stock Market Index + 3%. As of April 2021, 27.0% of the DJ U.S. Total Stock Market Index, 19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 7.5% of the real estate component, and 5% of the private equity component. As of April 2020, 27.5% of the DJ U.S. Total Stock Market Index, 19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 7% of the real estate component, and 5% of the private equity component. As of October 2018, 28.5% of the DJ U.S. Total Stock Market Index, 19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 5% of the private equity component. As of January 2018, 29.5% of the DJ U.S. Total Stock Market Index, 19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 4% of the private equity component. As of October 2014, 32.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 5% of the private equity component. As of January 2018, 29.5% of the DJ U.S. Total Stock Market Index, 19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 4% of the private equity component. As of October 2014, 32.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 5% of the real estate component, and 4% of the private equity component. As of October 2014, 32.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 5% of the real estate component, and 4% of the private equity component. As of July 2012, 33.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 5% of the real estate component, and 3% of the private equity component. As of August 2010, 36.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, and 5% of the real estate component. As of June 2009, 36.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World Index, 13.5% of the MSCI All Country World ex-U.S. Index GD, 30% of the fixed income component, and 5% of the real estate component. As of December 2008, 42.5% of the DJ U.S. Total Stock Market Index, 10% of the MSCI All Country World Index, 12.5% of the MSCI All Country World ex-U.S. Index GD, and the fixed income component allocation is comprised of 35% minus the actual allocation of real estate until real estate reaches its 5% target policy. As of September 2005, 47.5% of the DJ U.S. Total Stock Market Index, 5% of the MSCI All Country World Index, 12.5% of the MSCI All Country World ex-U.S. Index GD, and the fixed income component allocation is comprised of 35% minus the actual allocation of real estate until real estate reaches its 5% target policy. As of December 2004, the policy benchmark consisted of 50% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World ex-U.S. Index GD, the actual allocation of real estate, and the fixed income allocation was 35% minus the actual allocation of real estate. Beginning September 1, 2004, the fixed income component of the benchmark was transitioned to the Bloomberg Barclays Universal Index over a five month period. As of April 2004, the Policy Benchmark consisted of 50% of the DJ U.S. Total Stock Market Index, 35% of the Citigroup Large Public Fund Index and 15% of the MSCI All Country World ex-U.S. Index GD. Prior to April 2003, the Policy Benchmark consisted of 50% of the DJ U.S. Total Stock Market Index, 35% of the Citigroup LPF Index and 15% of the MSCI All Country World ex-U.S. Index GD. Prior to October 2000, the Policy Benchmark consisted of 45% of the DJ U.S. Total Stock Market Index, 45% of the Bloomberg Barclays Aggregate Bond Index and 10% of the MSCI EAFE Index ND. Prior to October 1995, the Policy Benchmark consisted of 50% of the DJ U.S. Total Stock Market Index, 45% of the Bloomberg Barclays Aggregate Bond Index and 5% of the MSCI EAFE Index ND. Prior to October 1991, the Policy Benchmark Consisted of 50% of the DJ U.S. Total Stock Market Index and 50% of the Bloomberg Barclays Aggregate Bond Index.

**Universe** A universe of Public Plans with total assets in excess of \$1 billion as comprised by Investment Metrics and BNY Mellon Performance & Risk Analytics.

### **U.S. Equity Component**

**Benchmark:** The DJ U.S. Total Stock Market Index

**Universe:** A universe of U.S. Equity portfolios within Public Plans with total assets in excess of \$1 billion as comprised by Investment Metrics and BNY Mellon Performance & Risk Analytics.

### **BlackRock Russell 3000 Index Fund**

**Benchmark:** Russell 3000 Index. Prior to March 28, 2023, the Russell 1000 Index

### **Non-U.S. Equity Component**

**Benchmark:** MSCI All Country World ex-U.S. IMI. Prior to August 2010, the MSCI All Country World ex-U.S. Index, Gross Dividends. Prior to October 2000, MSCI EAFE Index.

**Universe:** A universe of Non-U.S. Equity portfolios within Public Plans with total assets in excess of \$1 billion as comprised by Investment Metrics and BNY Mellon Performance & Risk Analytics.

### **BlackRock ACWI ex-U.S. IMI**

**Benchmark:** The MSCI All Country World ex-U.S. IMI

# Appendix

## Defined Benefit Plan – Benchmarks and Universes

### Global Equity Component

Benchmark: The MSCI All Country World IMI. Prior to August 2010, the MSCI All Country World Index.

Universe: A universe of global equity funds as comprised by Investment Metrics.

### Arrowstreet

Benchmark: MSCI All Country World IMI (Net)

### Wellington Equity

Benchmark: MSCI All Country World Small Cap (Net)

### Dodge & Cox

Benchmark: MSCI All Country World Index IMI

### GQG Global Equity

Benchmark: The MSCI All Country World Index

### Fixed Income Component

Benchmark: As of May 2022, 67% Bloomberg U.S. Aggregate, 33% Total Return Seeking Fixed Income Custom Benchmark. As of January 2005, the Bloomberg Barclays Universal Index. As of December 2004, 20% the Citigroup Large Public Fund Index and 80% the Bloomberg Barclays Universal Index. As of November 2004, 40% the Citigroup Large Public Fund Index and 60% the Bloomberg Barclays Universal Index. As of October 2004, 60% the Citigroup Large Public Fund Index and 40% the Bloomberg Barclays Universal Index. As of September 2004, 80% the Citigroup Large Public Fund Index and 20% the Bloomberg Barclays Universal Index. Prior to September 2004, the Citigroup Large Public Fund Index.

Universe: A universe of Fixed Income portfolios within Public Plans with total assets in excess of \$1 billion as comprised by Investment Metrics and BNY Mellon Performance & Risk Analytics.

### Total Core Fixed Income Benchmark

Benchmark: The Bloomberg U.S. Aggregate Index

### Total Return Seeking Custom Fixed Income Benchmark

Benchmark: As of May 2022, 25% Bloomberg U.S. Credit Index, 25% ICE BofAML ML HY Master II Index, 25% JP Morgan EMBI Global Diversified Index, 25% Credit Suisse Global Leveraged Loan Index (USD Hedged)

### BlackRock Core Plus Universal

Benchmark: In April 2022, the account underwent a transition. The benchmark return in April is a combination of the legacy benchmark return (Bloomberg Universal) and the new benchmark return (Bloomberg U.S. Aggregate). Post April 2022, the benchmark is the Bloomberg U.S. Aggregate Index.

### PIMCO

Benchmark: In April 2022, the account underwent a transition. The benchmark return in April is a combination of the legacy benchmark return (Bloomberg Universal), actual account performance, and the new benchmark return (Bloomberg U.S. Aggregate). Post April 2022, the benchmark is the Bloomberg U.S. Aggregate Index.

### BlackRock Aggregate Bond Index

Benchmark: The Bloomberg Barclays Aggregate Bond Index

### Baird

Benchmark: Actual Fund performance for May 2022. Post May 2022, the Bloomberg U.S. Aggregate Index.

# Appendix

## Defined Benefit Plan – Benchmarks and Universes

### **Loomis Sayles**

Benchmark: In March 2022, the account underwent a transition. The benchmark return in March is a combination of the legacy benchmark return (Bloomberg Universal) and actual account performance. Post March 2022, the benchmark is the Bloomberg Universal.

### **PIMCO Diversified Income**

Benchmark: Consists of 33.3% JP Morgan EMBI Global Diversified Index, 33.3% Bloomberg Global Aggregate Credit Index ex Emerging Markets (USD hedged), and 33.3% BofA ML BB/B Rated Developed Markets High Yield Constrained Index (USD hedged).

### **Barings**

Benchmark: Primary benchmark consists of the SOFR + 5%. Secondary benchmark consists of 50% ICE BofA ML HY Master II Index and 50% Credit Suisse Global Leveraged Loan Index (USD hedged).

### **Franklin Templeton**

Benchmark: The Credit Suisse Leveraged Loan (Split BB) Index

### **Real Estate Component**

Benchmark: The NCREIF ODCE Index. Prior to January 2016, the NCREIF Property Index. Prior to April 2009, 20% DJ US Select Real Estate Securities Total Return - Float, 80% NCREIF Property Index. Prior to April 2006, 25% DJ US Select Real Estate Securities Total Return- Float, 75% NCREIF Property Index. Prior to December 2004, the DJ US Select Real Estate Securities Total Return

### **Private Equity Component**

Benchmark: Dow Jones U.S. Total Stock Market Index + 3%

# Appendix

## DC Plan Benchmarks

### **LifePath Target Date Funds**

Benchmark: BlackRock LifePath Custom Index - The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS.

### **Global Equity Fund**

Benchmark: MSCI AC World Index (Net)

### **U.S. Total Stock Market Index Fund**

Benchmark: Dow Jones U.S. Total Stock Market Index

### **International Stock Index Fund (IMI)**

Benchmark: MSCI AC World ex USA IMI (Net)

### **U.S. Bond Index Fund**

Benchmark: Bloomberg Barclays U.S. Aggregate Index

### **U.S. Core Plus Bond Fund**

Benchmark: Bloomberg Barclays U.S. Aggregate Index

### **Stable Value Fund**

Benchmark: 90 Day U.S. Treasury Bill

### **Investor Select**

Benchmark: Currently comprised of 29% of the DJ U.S. Total Stock Market Index, 20% of the Bloomberg Aggregate Bond Index, 11.5% of the MSCI All Country World ex-U.S. IMI, 22% of the MSCI All Country World IMI, 7.5% of the DJ Wilshire Real Estate Securities Index, and 10% PIMCO Diversified Income Benchmark. Prior to April 1, 2022 the benchmark consisted of 32% of the DJ U.S. Total Stock Market Index, 20% of the Bloomberg Aggregate Bond Index, 11.5% of the MSCI All Country World ex-U.S. IMI, 19% of the MSCI All Country World IMI, 7.5% of the DJ Wilshire Real Estate Securities Index, and 10% PIMCO Diversified Income Benchmark. Prior to August 1, 2022 the benchmark consisted of 32% DJ U.S. Total Stock Market Index, 30% Bloomberg Universal Bond Index, 11.5% MSCI All Country World ex-U.S. IMI, 19% MSCI All Country World IMI, and 7.5% DJ Wilshire Real Estate Securities Index.

# Appendix

## Cash Balance Plan

### **Total Fund**

**Benchmark:** Currently 24.0% Dow Jones Total Stock Market Index, 22.0% MSCI All Country World IMI Index, 11.5% MSCI All Country World ex-US IMI Index, 20% Bloomberg U.S. Aggregate Index, 10% Custom RS Fixed Income Benchmark, 7.5% NCREIF ODCE Index, and 5% Dow Jones Total Stock Market Index + 3%. As of May 2022, 27.0% Dow Jones Total Stock Market Index, 19.0% MSCI All Country World IMI Index, 11.5% MSCI All Country World ex-US IMI Index, 20% Bloomberg U.S. Aggregate Index, 10% Custom RS Fixed Income Benchmark, 7.5% NCREIF ODCE Index, and 5% Dow Jones Total Stock Market Index + 3%. As of April 2021, 27.0% of the DJ U.S. Total Stock Market Index, 19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 7.5% of the real estate component, and 5% of the private equity component. As of April 2020, 27.5% of the DJ U.S. Total Stock Market Index, 19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 7% of the real estate component, and 5% of the private equity component. As of October 2018, 28.5% of the DJ U.S. Total Stock Market Index, 19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 5% of the private equity component. As of January 2018, 29.5% of the DJ U.S. Total Stock Market Index, 19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 4% of the private equity component. As of October 2014, 32.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 5% of the real estate component, and 4% of the private equity component. As of October 2015, 31.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 4% of the private equity component. As of October 2014, 32.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 5% of the real estate component, and 4% of the private equity component. As of July 2012, 33.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 5% of the real estate component, and 3% of the private equity component. As of August 2010, 36.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, and 5% of the real estate component. As of June 2009, 36.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World Index, 13.5% of the MSCI All Country World ex-U.S. Index GD, 30% of the fixed income component, and 5% of the real estate component. As of December 2008, 42.5% of the DJ U.S. Total Stock Market Index, 10% of the MSCI All Country World Index, 12.5% of the MSCI All Country World ex-U.S. Index GD, and the fixed income component allocation is comprised of 35% minus the actual allocation of real estate until real estate reaches its 5% target policy. As of September 2005, 47.5% of the DJ U.S. Total Stock Market Index, 5% of the MSCI All Country World Index, 12.5% of the MSCI All Country World ex-U.S. Index GD, and the fixed income component allocation is comprised of 35% minus the actual allocation of real estate until real estate reaches its 5% target policy. As of December 2004, the policy benchmark consisted of 50% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World ex-U.S. Index GD, the actual allocation of real estate, and the fixed income allocation was 35% minus the actual allocation of real estate. Beginning September 1, 2004, the fixed income component of the benchmark was transitioned to the Bloomberg Barclays Universal Index over a five month period. As of April 2004, the Policy Benchmark consisted of 50% of the DJ U.S. Total Stock Market Index, 35% of the Citigroup Large Public Fund Index and 15% of the MSCI All Country World ex-U.S. Index GD. Prior to April 2003, the Policy Benchmark consisted of 50% of the DJ U.S. Total Stock Market Index, 35% of the Citigroup LPF Index and 15% of the MSCI All Country World ex-U.S. Index GD. Prior to October 2000, the Policy Benchmark consisted of 45% of the DJ U.S. Total Stock Market Index, 45% of the Bloomberg Barclays Aggregate Bond Index and 10% of the MSCI EAFE Index ND. Prior to October 1995, the Policy Benchmark consisted of 50% of the DJ U.S. Total Stock Market Index, 45% of the Bloomberg Barclays Aggregate Bond Index and 5% of the MSCI EAFE Index ND. Prior to October 1991, the Policy Benchmark Consisted of 50% of the DJ U.S. Total Stock Market Index and 50% of the Bloomberg Barclays Aggregate Bond Index.

### **U.S. Equity Component**

**Benchmark:** The DJ U.S. Total Stock Market Index

**Universe:** A universe of U.S. Equity portfolios within Public Plans with total assets in excess of \$1 billion as comprised by Investment Metrics and BNY Mellon Performance & Risk Analytics.

### **BlackRock Russell 3000 Index Fund**

**Benchmark:** Russell 3000 Index. Prior to March 28, 2023, the Russell 1000 Index

### **Non-U.S. Equity Component**

**Benchmark:** MSCI All Country World ex-U.S. IMI. Prior to August 2010, the MSCI All Country World ex-U.S. Index, Gross Dividends. Prior to October 2000, MSCI EAFE Index.

**Universe:** A universe of Non-U.S. Equity portfolios within Public Plans with total assets in excess of \$1 billion as comprised by Investment Metrics and BNY Mellon Performance & Risk Analytics.

### **BlackRock ACWI ex-U.S. IMI**

**Benchmark:** The MSCI All Country World ex-U.S. IMI

### **Global Equity Component**

**Benchmark:** The MSCI All Country World IMI. Prior to August 2010, the MSCI All Country World Index.

**Universe:** A universe of global equity funds as comprised by Investment Metrics.

# Appendix

## Cash Balance Plan

### **Arrowstreet**

Benchmark: MSCI All Country World IMI (Net)

### **Wellington Equity**

Benchmark: MSCI All Country World Small Cap (Net)

### **BlackRock All Country World IMI**

Benchmark: MSCI All Country World Index IMI

### **Dodge & Cox**

Benchmark: MSCI All Country World Index IMI

### **GQG Global Equity**

Benchmark: MSCI All Country World Index IMI

### **Fixed Income Component**

Benchmark: As of May 2022, 67% Bloomberg U.S. Aggregate, 33% Total Return Seeking Fixed Income Custom Benchmark. As of January 2005, the Bloomberg Barclays Universal Index. As of December 2004, 20% the Citigroup Large Public Fund Index and 80% the Bloomberg Barclays Universal Index. As of November 2004, 40% the Citigroup Large Public Fund Index and 60% the Bloomberg Barclays Universal Index. As of October 2004, 60% the Citigroup Large Public Fund Index and 40% the Bloomberg Barclays Universal Index. As of September 2004, 80% the Citigroup Large Public Fund Index and 20% the Bloomberg Barclays Universal Index. Prior to September 2004, the Citigroup Large Public Fund Index.

Universe: A universe of Fixed Income portfolios within Public Plans with total assets in excess of \$1 billion as comprised by Investment Metrics and BNY Mellon Performance & Risk Analytics.

### **Total Core Fixed Income Benchmark**

Benchmark: The Bloomberg U.S. Aggregate Index.

### **Total Return Seeking Custom Fixed Income Benchmark**

Benchmark: As of May 2022, 25% Bloomberg U.S. Credit Index, 25% ICE BofA ML HY Master II Index, 25% JP Morgan EMBI Global Diversified Index, 25% Credit Suisse Global Leveraged Loan Index (USD hedged).

### **BlackRock Core Plus Universal**

Benchmark: In April 2022, the account underwent a transition. The benchmark return in April is a combination of the legacy benchmark return (Bloomberg Universal) and the new benchmark return (Bloomberg U.S. Aggregate). Post April 2022, the benchmark is the Bloomberg U.S. Aggregate Index.

### **PIMCO**

Benchmark: In April 2022, the account underwent a transition. The benchmark return in April is a combination of the legacy benchmark return (Bloomberg Universal), actual account performance, and the new benchmark return (Bloomberg U.S. Aggregate). Post April 2022, the benchmark is the Bloomberg U.S. Aggregate Index.

### **BlackRock Aggregate Bond Index**

Benchmark: The Bloomberg Barclays Aggregate Bond Index

### **Baird**

Benchmark: Actual Fund performance for May 2022. Post May 2022, the Bloomberg U.S. Aggregate Index.



# Appendix

## Cash Balance Plan

### **Loomis Sayles**

Benchmark: In March 2022, the account underwent a transition. The benchmark return in March is a combination of the legacy benchmark return (Bloomberg Universal) and actual account performance. Post March 2022, the benchmark is the Bloomberg Universal.

### **Barings**

Benchmark: Primary benchmark consists of the SOFR + 5%. Secondary benchmark consists of 50% ICE BofA ML HY Master II Index and 50% Credit Suisse Global Leveraged Loan Index (USD hedged).

### **PIMCO Diversified Income**

Benchmark: Consists of 33.3% JP Morgan EMBI Global Diversified Index, 33.3% Bloomberg Global Aggregate Credit Index ex Emerging Markets (USD hedged), and 33.3% BofA ML BB/B Rated Developed Markets High Yield Constrained Index (USD hedged).

### **Franklin Templeton**

Benchmark: The Credit Suisse Leveraged Loan (Split BB) Index

### **Real Estate Component**

Benchmark: The NCREIF ODCE Index. Prior to January 2016, the NCREIF Property Index. Prior to April 2009, 20% DJ US Select Real Estate Securities Total Return - Float, 80% NCREIF Property Index. Prior to April 2006, 25% DJ US Select Real Estate Securities Total Return- Float, 75% NCREIF Property Index. Prior to December 2004, the DJ US Select Real Estate Securities Total Return

### **Private Equity Component**

Benchmark: Dow Jones U.S. Total Stock Market Index + 3%

# Appendix

## College Savings Plans of Nebraska

### **Direct Aggressive 19+ Mix**

**Benchmark:** A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 8.0% of the CRSP US Total Market Index, 2.5% FTSE High Dividend Yield Index, 2.5% of the Russell 1000 Growth Index, 3.0% of the FTSE Global All Cap ex US Fair Value Index, 1.0% of the MSCI All Country World Index ex USA, 1.0% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Aggressive 17-18 Mix**

**Benchmark:** A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 16.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 11.0% of the CRSP US Total Market Index, 3.5% FTSE High Dividend Yield Index, 3.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 5.0% of the FTSE Global All Cap ex US Fair Value Index, 1.5% of the MSCI All Country World Index ex USA, 1.5% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Aggressive 15-16 Mix**

**Benchmark:** A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 16.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 14.0% of the CRSP US Total Market Index, 4.5% FTSE High Dividend Yield Index, 4.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 7.0% of the FTSE Global All Cap ex US Fair Value Index, 2.5% of the MSCI All Country World Index ex USA, 2.5% of the MSCI EAFE Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Aggressive 13-14 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 18.0% of the CRSP US Total Market Index, 5.5% FTSE High Dividend Yield Index, 5.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 10.0% of the FTSE Global All Cap ex US Fair Value Index, 3.0% of the MSCI All Country World Index ex USA, 3.0% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Aggressive 11-12 Mix**

**Benchmark:** A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 12.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 12.5% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.5% of the CRSP US Total Market Index, 6.5% FTSE High Dividend Yield Index, 6.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 12.5% of the FTSE Global All Cap ex US Fair Value Index, 3.5% of the MSCI All Country World Index ex USA, 3.5% of the MSCI EAFE Index, and 4.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Aggressive 9-10 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 11.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 11.0% of the Bloomberg - U.S. Aggregate Index, 4.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 24.0% of the CRSP US Total Market Index, 7.5% FTSE High Dividend Yield Index, 7.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 14.0% of the FTSE Global All Cap ex US Fair Value Index, 4.5% of the MSCI All Country World Index ex USA, 4.5% of the MSCI EAFE Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Aggressive 6-8 Mix**

**Benchmark:** A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 7.5% of the Bloomberg - U.S. Aggregate Index, 2.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 27.0% of the CRSP US Total Market Index, 8.5% FTSE High Dividend Yield Index, 8.5% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, 5.5% of the MSCI All Country World Index ex USA, 5.5% of the MSCI EAFE Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Aggressive 3-5 Mix**

**Benchmark:** A composite of 2.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 3.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 3.5% of the Bloomberg - U.S. Aggregate Index, 1.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 30.0% of the CRSP US Total Market Index, 9.0% FTSE High Dividend Yield Index, 9.0% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 20.0% of the FTSE Global All Cap ex US Fair Value Index, 6.0% of the MSCI All Country World Index ex USA, 6.0% of the MSCI EAFE Index, and 6.0% of the MSCI US Investable Market Real Estate 25/50 Index.

# Appendix

## College Savings Plans of Nebraska

### **Direct Aggressive 0-2 Mix**

**Benchmark:** A composite of 33.0% of the CRSP US Total Market Index, 10.0% FTSE High Dividend Yield Index, 10.0% of the Russell 1000 Growth Index, 2.5% of the Russell 2500 Growth Index, 2.5% of the Russell 2000 Value Index, 23.0% of the FTSE Global All Cap ex US Fair Value Index, 6.5% of the MSCI All Country World Index ex USA, 6.5% of the MSCI EAFE Index, and 6.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Moderate 19+ Mix**

**Benchmark:** A composite of 23.0% of the FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 13.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 13.0% of the Bloomberg - U.S. Aggregate Index, 4.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 4.0% of the CRSP US Total Market Index, 1.5% FTSE High Dividend Yield Index, 1.5% of the Russell 1000 Growth Index, 2.0% of the FTSE Global All Cap ex US Fair Value Index, and 1.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Moderate 17-18 Mix**

**Benchmark:** A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 8.0% of the CRSP US Total Market Index, 2.5% FTSE High Dividend Yield Index, 2.5% of the Russell 1000 Growth Index, 3.0% of the FTSE Global All Cap ex US Fair Value Index, 1.0% of the MSCI All Country World Index ex USA, 1.0% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Moderate 15-16 Mix**

**Benchmark:** A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 16.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 11.0% of the CRSP US Total Market Index, 3.5% FTSE High Dividend Yield Index, 3.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 5.0% of the FTSE Global All Cap ex US Fair Value Index, 1.5% of the MSCI All Country World Index ex USA, 1.5% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Moderate 13-14 Mix**

**Benchmark:** A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 16.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 14.0% of the CRSP US Total Market Index, 4.5% FTSE High Dividend Yield Index, 4.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 7.0% of the FTSE Global All Cap ex US Fair Value Index, 2.5% of the MSCI All Country World Index ex USA, 2.5% of the MSCI EAFE Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Moderate 11-12 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 18.0% of the CRSP US Total Market Index, 5.5% FTSE High Dividend Yield Index, 5.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 10.0% of the FTSE Global All Cap ex US Fair Value Index, 3.0% of the MSCI All Country World Index ex USA, 3.0% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Moderate 9-10 Mix**

**Benchmark:** A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 12.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 12.5% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.5% of the CRSP US Total Market Index, 6.5% FTSE High Dividend Yield Index, 6.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 12.5% of the FTSE Global All Cap ex US Fair Value Index, 3.5% of the MSCI All Country World Index ex USA, 3.5% of the MSCI EAFE Index, and 4.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Moderate 6-8 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 11.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 11.0% of the Bloomberg - U.S. Aggregate Index, 4.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 24.0% of the CRSP US Total Market Index, 7.5% FTSE High Dividend Yield Index, 7.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 14.0% of the FTSE Global All Cap ex US Fair Value Index, 4.5% of the MSCI All Country World Index ex USA, 4.5% of the MSCI EAFE Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

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## College Savings Plans of Nebraska

### **Direct Moderate 3-5 Mix**

**Benchmark:** A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 7.5% of the Bloomberg - U.S. Aggregate Index, 2.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 27.0% of the CRSP US Total Market Index, 8.5% FTSE High Dividend Yield Index, 8.5% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, 5.5% of the MSCI All Country World Index ex USA, 5.5% of the MSCI EAFE Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Moderate 0-2 Mix**

**Benchmark:** A composite of 2.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 3.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 3.5% of the Bloomberg - U.S. Aggregate Index, 1.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 30.0% of the CRSP US Total Market Index, 9.0% FTSE High Dividend Yield Index, 9.0% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 20.0% of the FTSE Global All Cap ex US Fair Value Index, 6.0% of the MSCI All Country World Index ex USA, 6.0% of the MSCI EAFE Index, and 6.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Conservative 19+ Mix**

**Benchmark:** A composite of 50.0% of the FTSE 3 Month US T-Bill Index, 15.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 20.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 6.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 6.0% of the Bloomberg - U.S. Aggregate Index, 2.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD).

### **Direct Conservative 17-18 Mix**

**Benchmark:** A composite of 23.0% of the FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 13.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 13.0% of the Bloomberg - U.S. Aggregate Index, 4.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 4.0% of the CRSP US Total Market Index, 1.5% FTSE High Dividend Yield Index, 1.5% of the Russell 1000 Growth Index, 2.0% of the FTSE Global All Cap ex US Fair Value Index, and 1.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Conservative 15-16 Mix**

**Benchmark:** A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 8.0% of the CRSP US Total Market Index, 2.5% FTSE High Dividend Yield Index, 2.5% of the Russell 1000 Growth Index, 3.0% of the FTSE Global All Cap ex US Fair Value Index, 1.0% of the MSCI All Country World Index ex USA, 1.0% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Conservative 13-14 Mix**

**Benchmark:** A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 16.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 11.0% of the CRSP US Total Market Index, 3.5% FTSE High Dividend Yield Index, 3.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 5.0% of the FTSE Global All Cap ex US Fair Value Index, 1.5% of the MSCI All Country World Index ex USA, 1.5% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Conservative 11-12 Mix**

**Benchmark:** A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 16.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 14.0% of the CRSP US Total Market Index, 4.5% FTSE High Dividend Yield Index, 4.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 7.0% of the FTSE Global All Cap ex US Fair Value Index, 2.5% of the MSCI All Country World Index ex USA, 2.5% of the MSCI EAFE Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Conservative 9-10 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 18.0% of the CRSP US Total Market Index, 5.5% FTSE High Dividend Yield Index, 5.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 10.0% of the FTSE Global All Cap ex US Fair Value Index, 3.0% of the MSCI All Country World Index ex USA, 3.0% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

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## College Savings Plans of Nebraska

### **Direct Conservative 6-8 Mix**

**Benchmark:** A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 12.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 12.5% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.5% of the CRSP US Total Market Index, 6.5% FTSE High Dividend Yield Index, 6.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 12.5% of the FTSE Global All Cap ex US Fair Value Index, 3.5% of the MSCI All Country World Index ex USA, 3.5% of the MSCI EAFE Index, and 4.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Conservative 3-5 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 11.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 11.0% of the Bloomberg - U.S. Aggregate Index, 4.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 24.0% of the CRSP US Total Market Index, 7.5% FTSE High Dividend Yield Index, 7.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 14.0% of the FTSE Global All Cap ex US Fair Value Index, 4.5% of the MSCI All Country World Index ex USA, 4.5% of the MSCI EAFE Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Conservative 0-2 Mix**

**Benchmark:** A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 7.5% of the Bloomberg - U.S. Aggregate Index, 2.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 27.0% of the CRSP US Total Market Index, 8.5% FTSE High Dividend Yield Index, 8.5% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, 5.5% of the MSCI All Country World Index ex USA, 5.5% of the MSCI EAFE Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Aggressive 19+ Mix**

**Benchmark:** A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 29.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 13.0% of the CRSP US Total Market Index, 5.0% of the FTSE Global All Cap ex US Fair Value Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Aggressive 17-18 Mix**

**Benchmark:** A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.0% of the CRSP US Total Market Index, 8.0% of the FTSE Global All Cap ex US Fair Value Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Aggressive 15-16 Mix**

**Benchmark:** A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 25.0% of the CRSP US Total Market Index, 12.0% of the FTSE Global All Cap ex US Fair Value Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Aggressive 13-14 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.0% Bloomberg - Global Aggregate Credit Index (hedged to USD), 31.0% of the CRSP US Total Market Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Aggressive 11-12 Mix**

**Benchmark:** A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 25.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 4.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 36.5% of the CRSP US Total Market Index, 19.5% of the FTSE Global All Cap ex US Fair Value Index, and 4.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Aggressive 9-10 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 22.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 4.0% Bloomberg - Global Aggregate Credit Index (hedged to USD), 42.0% of the CRSP US Total Market Index, 23.0% of the FTSE Global All Cap ex US Fair Value Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Aggressive 6-8 Mix**

**Benchmark:** A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 14.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 2.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 48.0% of the CRSP US Total Market Index, 27.0% of the FTSE Global All Cap ex US Fair Value Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

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## College Savings Plans of Nebraska

### **Direct Index Aggressive 3-5 Mix**

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 1.0% Bloomberg - Global Aggregate Credit Index (hedged to USD), 52.0% of the CRSP US Total Market Index, 32.0% of the FTSE Global All Cap ex US Fair Value Index, and 6.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Aggressive 0-2 Mix**

Benchmark: A composite of 58.0% of the CRSP US Total Market Index, 36.0% of the FTSE Global All Cap ex US Fair Value Index, and 6.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Moderate 19+ Mix**

Benchmark: A composite of 23.0% of the FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 26.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 4.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 7.0% of the CRSP US Total Market Index, 2.0% of the FTSE Global All Cap ex US Fair Value Index, and 1.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Moderate 17-18 Mix**

Benchmark: A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 29.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 13.0% of the CRSP US Total Market Index, 5.0% of the FTSE Global All Cap ex US Fair Value Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Moderate 15-16 Mix**

Benchmark: A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.0% of the CRSP US Total Market Index, 8.0% of the FTSE Global All Cap ex US Fair Value Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Moderate 13-14 Mix**

Benchmark: A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 25.0% of the CRSP US Total Market Index, 12.0% of the FTSE Global All Cap ex US Fair Value Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Moderate 11-12 Mix**

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.0% Bloomberg - Global Aggregate Credit Index (hedged to USD), 31.0% of the CRSP US Total Market Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Moderate 9-10 Mix**

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 25.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 4.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 36.5% of the CRSP US Total Market Index, 19.5% of the FTSE Global All Cap ex US Fair Value Index, and 4.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Moderate 6-8 Mix**

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 22.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 4.0% Bloomberg - Global Aggregate Credit Index (hedged to USD), 42.0% of the CRSP US Total Market Index, 23.0% of the FTSE Global All Cap ex US Fair Value Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Moderate 3-5 Mix**

Benchmark: A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 14.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 2.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 48.0% of the CRSP US Total Market Index, 27.0% of the FTSE Global All Cap ex US Fair Value Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Moderate 0-2 Mix**

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 1.0% Bloomberg - Global Aggregate Credit Index (hedged to USD), 52.0% of the CRSP US Total Market Index, 32.0% of the FTSE Global All Cap ex US Fair Value Index, and 6.0% of the MSCI US Investable Market Real Estate 25/50 Index.

# Appendix

## College Savings Plans of Nebraska

### **Direct Index Conservative 19+ Mix**

**Benchmark:** A composite of 50.0% of the FTSE 3 Month US T-Bill Index, 15.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 20.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 13.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 2.0% Bloomberg - Global Aggregate Credit Index (hedged to USD).

### **Direct Index Conservative 17-18 Mix**

**Benchmark:** A composite of 23.0% of the FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 26.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 4.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 7.0% of the CRSP US Total Market Index, 2.0% of the FTSE Global All Cap ex US Fair Value Index, and 1.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Conservative 15-16 Mix**

**Benchmark:** A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 29.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 13.0% of the CRSP US Total Market Index, 5.0% of the FTSE Global All Cap ex US Fair Value Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Conservative 13-14 Mix**

**Benchmark:** A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.0% of the CRSP US Total Market Index, 8.0% of the FTSE Global All Cap ex US Fair Value Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Conservative 11-12 Mix**

**Benchmark:** A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 25.0% of the CRSP US Total Market Index, 12.0% of the FTSE Global All Cap ex US Fair Value Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Conservative 9-10 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.0% Bloomberg - Global Aggregate Credit Index (hedged to USD), 31.0% of the CRSP US Total Market Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Conservative 6-8 Mix**

**Benchmark:** A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 25.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 4.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 36.5% of the CRSP US Total Market Index, 19.5% of the FTSE Global All Cap ex US Fair Value Index, and 4.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Conservative 3-5 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 22.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 4.0% Bloomberg - Global Aggregate Credit Index (hedged to USD), 42.0% of the CRSP US Total Market Index, 23.0% of the FTSE Global All Cap ex US Fair Value Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Index Conservative 0-2 Mix**

**Benchmark:** A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 14.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 2.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 48.0% of the CRSP US Total Market Index, 27.0% of the FTSE Global All Cap ex US Fair Value Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

### **Direct Conservative Static Mix**

**Benchmark:** A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 8.0% of the CRSP US Total Market Index, 2.5% FTSE High Dividend Yield Index, 2.5% of the Russell 1000 Growth Index, 3.0% of the FTSE Global All Cap ex US Fair Value Index, 2.0% of the MSCI All Country World Index ex USA, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

# Appendix

## College Savings Plans of Nebraska

### **Direct Balanced Static Mix**

**Benchmark:** A composite 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 18.0% of the CRSP US Total Market Index, 5.5% FTSE High Dividend Yield Index, 5.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 10.0% of the FTSE Global All Cap ex US Fair Value Index, 6.0% of the MSCI All Country World Index ex USA, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Direct Growth Static Mix**

**Benchmark:** A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 2.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 27.0% of the CRSP US Total Market Index, 8.5% FTSE High Dividend Yield Index, 8.5% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, 11.0% of the MSCI All Country World Index ex USA, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Direct All Equity Static Mix**

**Benchmark:** A composite of 33.0% of the CRSP US Total Market Index, 10.0% of the FTSE High Dividend Yield Index, 10.0% of the Russell 1000 Growth Index, 2.5% of the Russell 2500 Growth Index, 2.5% of the Russell 2000 Value Index, 23.0% of the FTSE Global All Cap ex US Fair Value Index, 13.0% of the MSCI All Country World Index ex USA, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Aggressive 19+ Mix**

**Benchmark:** A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 8.0% of the CRSP US Total Market Index, 2.5% FTSE High Dividend Yield Index, 2.5% of the Russell 1000 Growth Index, 3.0% of the FTSE Global All Cap ex US Fair Value Index, 1.0% of the MSCI All Country World Index ex USA, 1.0% of the MSCI EAFE Index, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Aggressive 17-18 Mix**

**Benchmark:** A composite 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 11.0% of the CRSP US Total Market Index, 3.5% FTSE High Dividend Yield Index, 3.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 5.0% of the FTSE Global All Cap ex US Fair Value Index, 1.5% of the MSCI All Country World Index ex USA, 1.5% of the MSCI EAFE Index, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Aggressive 15-16 Mix**

**Benchmark:** A composite 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 14.0% of the CRSP US Total Market Index, 4.5% FTSE High Dividend Yield Index, 4.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 7.0% of the FTSE Global All Cap ex US Fair Value Index, 2.5% of the MSCI All Country World Index ex USA, 2.5% of the MSCI EAFE Index, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Aggressive 13-14 Mix**

**Benchmark:** A composite 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 18.0% of the CRSP US Total Market Index, 5.5% FTSE High Dividend Yield Index, 5.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 10.0% of the FTSE Global All Cap ex US Fair Value Index, 3.0% of the MSCI All Country World Index ex USA, 3.0% of the MSCI EAFE Index, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Aggressive 11-12 Mix**

**Benchmark:** A composite 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 25.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.5% of the CRSP US Total Market Index, 6.5% FTSE High Dividend Yield Index, 6.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 12.5% of the FTSE Global All Cap ex US Fair Value Index, 3.5% of the MSCI All Country World Index ex USA, 3.5% of the MSCI EAFE Index, and 4.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Aggressive 9-10 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 22.0% of the Bloomberg - U.S. Aggregate Index, 4.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 24.0% of the CRSP US Total Market Index, 7.5% FTSE High Dividend Yield Index, 7.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 14.0% of the FTSE Global All Cap ex US Fair Value Index, 4.5% of the MSCI All Country World Index ex USA, 4.5% of the MSCI EAFE Index, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.



# Appendix

## College Savings Plans of Nebraska

### **Advisor Aggressive 6-8 Mix**

**Benchmark:** A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 2.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 27.0% of the CRSP US Total Market Index, 8.5% FTSE High Dividend Yield Index, 8.5% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, 5.5% of the MSCI All Country World Index ex USA, 5.5% of the MSCI EAFE Index, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Aggressive 3-5 Mix**

**Benchmark:** A composite of 2.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.0% of the Bloomberg - U.S. Aggregate Index, 1.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 30.0% of the CRSP US Total Market Index, 9.0% FTSE High Dividend Yield Index, 9.0% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 20.0% of the FTSE Global All Cap ex US Fair Value Index, 6.0% of the MSCI All Country World Index ex USA, 6.0% of the MSCI EAFE Index, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Aggressive 0-2 Mix**

**Benchmark:** A composite of 33.0% of the CRSP US Total Market Index, 10.0% of the FTSE High Dividend Yield Index, 10.0% of the Russell 1000 Growth Index, 2.5% of the Russell 2500 Growth Index, 2.5% of the Russell 2000 Value Index, 23.0% of the FTSE Global All Cap ex US Fair Value Index, 6.5% of the MSCI All Country World Index ex USA, 6.5% of the MSCI EAFE Index, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Moderate 19+ Mix**

**Benchmark:** A composite of 23.0% of the FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 26.5% of the Bloomberg - U.S. Aggregate Index, 4.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 4.0% of the CRSP US Total Market Index, 1.5% FTSE High Dividend Yield Index, 1.5% of the Russell 1000 Growth Index, 2.0% of the FTSE Global All Cap ex US Fair Value Index, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Moderate 17-18 Mix**

**Benchmark:** A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 8.0% of the CRSP US Total Market Index, 2.5% FTSE High Dividend Yield Index, 2.5% of the Russell 1000 Growth Index, 3.0% of the FTSE Global All Cap ex US Fair Value Index, 1.0% of the MSCI All Country World Index ex USA, 1.0% of the MSCI EAFE Index, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Moderate 15-16 Mix**

**Benchmark:** A composite 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 11.0% of the CRSP US Total Market Index, 3.5% FTSE High Dividend Yield Index, 3.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 5.0% of the FTSE Global All Cap ex US Fair Value Index, 1.5% of the MSCI All Country World Index ex USA, 1.5% of the MSCI EAFE Index, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Moderate 13-14 Mix**

**Benchmark:** A composite 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 14.0% of the CRSP US Total Market Index, 4.5% FTSE High Dividend Yield Index, 4.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 7.0% of the FTSE Global All Cap ex US Fair Value Index, 2.5% of the MSCI All Country World Index ex USA, 2.5% of the MSCI EAFE Index, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Moderate 11-12 Mix**

**Benchmark:** A composite 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 18.0% of the CRSP US Total Market Index, 5.5% FTSE High Dividend Yield Index, 5.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 10.0% of the FTSE Global All Cap ex US Fair Value Index, 3.0% of the MSCI All Country World Index ex USA, 3.0% of the MSCI EAFE Index, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Moderate 9-10 Mix**

**Benchmark:** A composite 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 25.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.5% of the CRSP US Total Market Index, 6.5% FTSE High Dividend Yield Index, 6.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 12.5% of the FTSE Global All Cap ex US Fair Value Index, 3.5% of the MSCI All Country World Index ex USA, 3.5% of the MSCI EAFE Index, and 4.0% of the FTSE EPRA NAREIT Global REITs Index.

# Appendix

## College Savings Plans of Nebraska

### **Advisor Moderate 6-8 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 22.0% of the Bloomberg - U.S. Aggregate Index, 4.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 24.0% of the CRSP US Total Market Index, 7.5% FTSE High Dividend Yield Index, 7.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 14.0% of the FTSE Global All Cap ex US Fair Value Index, 4.5% of the MSCI All Country World Index ex USA, 4.5% of the MSCI EAFE Index, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Moderate 3-5 Mix**

**Benchmark:** A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 2.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 27.0% of the CRSP US Total Market Index, 8.5% FTSE High Dividend Yield Index, 8.5% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, 5.5% of the MSCI All Country World Index ex USA, 5.5% of the MSCI EAFE Index, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Moderate 0-2 Mix**

**Benchmark:** A composite of 2.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.0% of the Bloomberg - U.S. Aggregate Index, 1.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 30.0% of the CRSP US Total Market Index, 9.0% FTSE High Dividend Yield Index, 9.0% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 20.0% of the FTSE Global All Cap ex US Fair Value Index, 6.0% of the MSCI All Country World Index ex USA, 6.0% of the MSCI EAFE Index, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Index Conservative 19+ Mix**

**Benchmark:** A composite of 50.0% FTSE 3 Month US T-Bill Index, 15.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 20.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 13.0% of the Bloomberg - U.S. Aggregate Index, and 2.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD).

### **Advisor Index Conservative 17-18 Mix**

**Benchmark:** A composite of 23.0% FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 26.5% of the Bloomberg - U.S. Aggregate Index, 4.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 7.0% of the CRSP US Total Market Index, 2.0% of the MSCI All Country World Index ex USA, and 1.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Index Conservative 15-16 Mix**

**Benchmark:** A composite of 9.0% FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 29.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 13.0% of the CRSP US Total Market Index, 5.0% of the MSCI All Country World Index ex USA, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Index Conservative 13-14 Mix**

**Benchmark:** A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.0% of the CRSP US Total Market Index, 8.0% of the MSCI All Country World Index ex USA, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Index Conservative 11-12 Mix**

**Benchmark:** A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 25.0% of the CRSP US Total Market Index, 12.0% of the MSCI All Country World Index ex USA, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Index Conservative 9-10 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 31.0% of the CRSP US Total Market Index, 16.0% of the MSCI All Country World Index ex USA, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Index Conservative 6-8 Mix**

**Benchmark:** A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 25.5% of the Bloomberg - U.S. Aggregate Index, 4.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 36.5% of the CRSP US Total Market Index, 19.5% of the MSCI All Country World Index ex USA, and 4.0% of the FTSE EPRA NAREIT Global REITs Index.

# Appendix

## College Savings Plans of Nebraska

### **Advisor Index Conservative 3-5 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 22.0% of the Bloomberg - U.S. Aggregate Index, 4.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 42.0% of the CRSP US Total Market Index, 23.0% of the MSCI All Country World Index ex USA, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Advisor Index Conservative 0-2 Mix**

**Benchmark:** A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 14.5% of the Bloomberg - U.S. Aggregate Index, 2.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 48.0% of the CRSP US Total Market Index, 27.0% of the MSCI All Country World Index ex USA, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Bloomwell Core 19+ Mix**

**Benchmark:** A composite of 23.0% FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 26.5% of the Bloomberg - U.S. Aggregate Index, 2.5% of the ICE BofA US High Yield Constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 7.0% of the S&P 500 Index, 1.5% of the FTSE Developed All Cap ex US Index, 0.5% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 1.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Bloomwell Core 17-18 Mix**

**Benchmark:** A composite of 9.0% FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 29.5% of the Bloomberg - U.S. Aggregate Index, 3.0% of the ICE BofA US High Yield Constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 13.0% of the S&P 500 Index, 4.0% of the FTSE Developed All Cap ex US Index, 1.0% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Bloomwell Core 15-16 Mix**

**Benchmark:** A composite 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 3.0% of the ICE BofA US High Yield Constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 20.0% of the S&P 500 Index, 6.5% of the FTSE Developed All Cap ex US Index, 1.5% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Bloomwell Core 13-14 Mix**

**Benchmark:** A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 3.0% of the ICE BofA US High Yield Constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 25.0% of the S&P 500 Index, 9.5% of the FTSE Developed All Cap ex US Index, 2.5% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Bloomwell Core 11-12 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 2.5% of the ICE BofA US High Yield Constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 31.0% of the S&P 500 Index, 13.0% of the FTSE Developed All Cap ex US Index, 3.0% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Bloomwell Core 9-10 Mix**

**Benchmark:** A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 25.5% of the Bloomberg - U.S. Aggregate Index, 2.5% of the ICE BofA US High Yield Constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 36.5% of the S&P 500 Index, 15.5% of the FTSE Developed All Cap ex US Index, 4.0% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 4.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Bloomwell Core 6-8 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 22.0% of the Bloomberg - U.S. Aggregate Index, 2.5% of the ICE BofA US High Yield Constrained Index, 1.0% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 42.0% of the S&P 500 Index, 18.5% of the FTSE Developed All Cap ex US Index, 4.5% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

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## College Savings Plans of Nebraska

### **Bloomwell Core 3-5 Mix**

**Benchmark:** A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 14.5% of the Bloomberg - U.S. Aggregate Index, 1.5% of the ICE BofA US High Yield Constrained Index, 0.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 48.0% of the S&P 500 Index, 21.5% of the FTSE Developed All Cap ex US Index, 5.5% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Bloomwell Core 0-2 Mix**

**Benchmark:** A composite of 2.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.0% of the Bloomberg - U.S. Aggregate Index, 0.5% of the ICE BofA US High Yield Constrained Index, 0.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 52.0% of the S&P 500 Index, 25.5% of the FTSE Developed All Cap ex US Index, 6.5% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Bloomwell Socially Aware 19+ Mix**

**Benchmark:** A composite of 23.0% FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 26.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 2.5% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.0% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 7.5% of the MSCI USA Extended ESG Focus Index, 0.5% of the MSCI USA Small Cap Extended ESG Focus Index, 1.5% of the MSCI EAFE Extended ESG Focus Index, and 0.5% of the MSCI Emerging Markets Extended ESG Focus Index.

### **Bloomwell Socially Aware 17-18 Mix**

**Benchmark:** A composite of 9.0% FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 29.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 3.0% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 13.5% of the MSCI USA Extended ESG Focus Index, 1.0% of the MSCI USA Small Cap Extended ESG Focus Index, 4.5% of the MSCI EAFE Extended ESG Focus Index, and 1.0% of the MSCI Emerging Markets Extended ESG Focus Index.

### **Bloomwell Socially Aware 15-16 Mix**

**Benchmark:** A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 31.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 3.0% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 20.0% of the MSCI USA Extended ESG Focus Index, 1.5% of the MSCI USA Small Cap Extended ESG Focus Index, 7.0% of the MSCI EAFE Extended ESG Focus Index, and 1.5% of the MSCI Emerging Markets Extended ESG Focus Index.

### **Bloomwell Socially Aware 13-14 Mix**

**Benchmark:** A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 31.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 3.0% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 25.0% of the MSCI USA Extended ESG Focus Index, 2.0% of the MSCI USA Small Cap Extended ESG Focus Index, 10.5% of the MSCI EAFE Extended ESG Focus Index, and 2.5% of the MSCI Emerging Markets Extended ESG Focus Index.

### **Bloomwell Socially Aware 11-12 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 30.0% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 2.5% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 30.5% of the MSCI USA Extended ESG Focus Index, 2.5% of the MSCI USA Small Cap Extended ESG Focus Index, 13.5% of the MSCI EAFE Extended ESG Focus Index, and 3.5% of the MSCI Emerging Markets Extended ESG Focus Index.

### **Bloomwell Socially Aware 9-10 Mix**

**Benchmark:** A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 25.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 2.5% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 36.0% of the MSCI USA Extended ESG Focus Index, 3.0% of the MSCI USA Small Cap Extended ESG Focus Index, 17.0% of the MSCI EAFE Extended ESG Focus Index, and 4.0% of the MSCI Emerging Markets Extended ESG Focus Index.

### **Bloomwell Socially Aware 6-8 Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 22.0% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 2.0% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.0% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 41.5% of the MSCI USA Extended ESG Focus Index, 4.0% of the MSCI USA Small Cap Extended ESG Focus Index, 20.0% of the MSCI EAFE Extended ESG Focus Index, and 5.0% of the MSCI Emerging Markets Extended ESG Focus Index.

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## College Savings Plans of Nebraska

### **Bloomwell Socially Aware 3-5 Mix**

**Benchmark:** A composite of 3.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 14.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 1.5% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 0.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 47.0% of the MSCI USA Extended ESG Focus Index, 4.0% of the MSCI USA Small Cap Extended ESG Focus Index, 23.0% of the MSCI EAFE Extended ESG Focus Index, and 6.0% of the MSCI Emerging Markets Extended ESG Focus Index.

### **Bloomwell Socially Aware 0-2 Mix**

**Benchmark:** A composite of 2.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 7.0% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 0.5% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 0.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 51.5% of the MSCI USA Extended ESG Focus Index, 4.5% of the MSCI USA Small Cap Extended ESG Focus Index, 27.0% of the MSCI EAFE Extended ESG Focus Index, and 7.0% of the MSCI Emerging Markets Extended ESG Focus Index.

### **Bloomwell Core Aggressive Static Mix**

**Benchmark:** A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 14.5% of the Bloomberg - U.S. Aggregate Index, 1.5% of the ICE BofA US High Yield Master II constrained Index, 0.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 48.0% of the S&P 500 Index, 21.5% of the FTSE Developed All Cap ex US Index, 5.5% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Bloomwell Core Growth Static Mix**

**Benchmark:** A composite of 1.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 6.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 23.75% of the Bloomberg - U.S. Aggregate Index, 2.5% of the ICE BofA US High Yield Master II constrained Index, 1.25% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 39.25% of the S&P 500 Index, 17.0% of the FTSE Developed All Cap ex US Index, 4.25% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 4.5% of the FTSE EPRA NAREIT Global REITs Index.

### **Bloomwell Core Balanced Static Mix**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 2.5% of the ICE BofA US High Yield Master II constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 31.0% of the S&P 500 Index, 13.0% of the FTSE Developed All Cap ex US Index, 3.0% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Bloomwell Core Moderate Static Mix**

**Benchmark:** A composite of 10.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 18.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 3.0% of the ICE BofA US High Yield Master II constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 22.5% of the S&P 500 Index, 8.0% of the FTSE Developed All Cap ex US Index, 2.0% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 2.5% of the FTSE EPRA NAREIT Global REITs Index.

### **Bloomwell Core Conservative Static Mix**

**Benchmark:** A composite of 9.0% FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 29.5% of the Bloomberg - U.S. Aggregate Index, 3.0% of the ICE BofA US High Yield Master II constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 13.0% of the S&P 500 Index, 4.0% of the FTSE Developed All Cap ex US Index, 1.0% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Bloomwell Socially Aware Aggressive Static Mix**

**Benchmark:** A composite of 3.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 14.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 1.5% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 0.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 47.0% of the MSCI USA Extended ESG Focus Index, 4.0% of the MSCI USA Small Cap Extended ESG Focus Index, 23.0% of the MSCI EAFE Extended ESG Focus Index, and 6.0% of the MSCI Emerging Markets Extended ESG Focus Index.

### **Bloomwell Socially Aware Growth Static Mix**

**Benchmark:** A composite of 1.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 6.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 23.75% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 2.25% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.25% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 38.75% of the MSCI USA Extended ESG Focus Index, 3.5% of the MSCI USA Small Cap Extended ESG Focus Index, 18.5% of the MSCI EAFE Extended ESG Focus Index, and 4.5% of the MSCI Emerging Markets Extended ESG Focus Index.

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## College Savings Plans of Nebraska

### **Bloomwell Socially Aware Balanced Static Mix**

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 30.0% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 2.5% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 30.5% of the MSCI USA Extended ESG Focus Index, 2.5% of the MSCI USA Small Cap Extended ESG Focus Index, 13.5% of the MSCI EAFE Extended ESG Focus Index, and 3.5% of the MSCI Emerging Markets Extended ESG Focus Index.

### **Bloomwell Socially Aware Moderate Static Mix**

Benchmark: A composite of 10.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 18.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 31.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 3.0% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 22.5% of the MSCI USA Extended ESG Focus Index, 1.75% of the MSCI USA Small Cap Extended ESG Focus Index, 8.75% of the MSCI EAFE Extended ESG Focus Index, and 2.0% of the MSCI Emerging Markets Extended ESG Focus Index.

### **Bloomwell Socially Aware Conservative Static Mix**

Benchmark: A composite of 9.0% FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 29.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 3.0% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 13.5% of the MSCI USA Extended ESG Focus Index, 1.0% of the MSCI USA Small Cap Extended ESG Focus Index, 4.5% of the MSCI EAFE Extended ESG Focus Index, and 1.0% of the MSCI Emerging Markets Extended ESG Focus Index.

# Appendix

## Enable Savings Plan

### **Growth Mix**

Benchmark: A composite of 56.0% of the CRSP U.S. Total Market TR Index, 24.0% of the MSCI All Country World ex-U.S. (Net), 20.0% of the Blmbg. Barc. U.S. Aggregate

### **Moderate**

Benchmark: A composite of 42.0% of the CRSP U.S. Total Market TR Index, 18.0% of the MSCI All Country World ex-U.S. (Net), 30.0% of the Blmbg. Barc. U.S. Aggregate Float Adjusted, 5.0% of the Blmbg. Barc. U.S. Gov/Credit Float Adj: 1-5 Year, 5.0% of the Barclays U.S. 0-5 Year TIPS

### **Conservative Mix**

Benchmark: A composite of 21.0% of the CRSP U.S. Total Market TR Index, 9.0% of the MSCI All Country World ex-U.S. (Net), 25.0% of the Blmbg. Barc. U.S. Aggregate, 15.0% of the Blmbg. Barc. U.S. Gov/Credit: 1-5 Year, 15.0% of the Blmbg Barclays U.S. 0-5 Year TIPS, 15.0% Citigroup 3 Month T-Bill

# Appendix

## State Farm College Savings Plan

### **Age-Based 0-2**

**Benchmark:** A composite of 2.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.0% of the Bloomberg - U.S. Aggregate Index, 1.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 43.5% of the S&P 500 Index, 8.5% of the S&P Completion Index, 32.0% of the MSCI All Country World Index ex USA, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Age-Based 3-5**

**Benchmark:** A composite 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 14.5% of the Bloomberg - U.S. Aggregate Index, 2.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 40.5% of the S&P 500 Index, 7.5% of the S&P Completion Index, 27.0% of the MSCI All Country World Index ex USA, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Age-Based 6-8**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 22.0% of the Bloomberg - U.S. Aggregate Index, 4.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 35.5% of the S&P 500 Index, 6.5% of the S&P Completion Index, 23.0% of the MSCI All Country World Index ex USA, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Age-Based 9-10**

**Benchmark:** A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 25.5% of the Bloomberg - U.S. Aggregate Index, 4.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 30.5% of the S&P 500 Index, 6.0% of the S&P Completion Index, 19.5% of the MSCI All Country World Index ex USA, and 4.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Age-Based 11-12**

**Benchmark:** A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 26.0% of the S&P 500 Index, 5.0% of the S&P Completion Index, 16.0% of the MSCI All Country World Index ex USA, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Age-Based 13-14**

**Benchmark:** A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 21.0% of the S&P 500 Index, 4.0% of the S&P Completion Index, 12.0% of the MSCI All Country World Index ex USA, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Age-Based 15-16**

**Benchmark:** A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 17.0% of the S&P 500 Index, 3.0% of the S&P Completion Index, 8.0% of the MSCI All Country World Index ex USA, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Age-Based 17-18**

**Benchmark:** A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 29.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 11.0% of the S&P 500 Index, 2.0% of the S&P Completion Index, 5.0% of the MSCI All Country World Index ex USA, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Age-Based 19+**

**Benchmark:** A composite of 23.0% of the FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 26.5% of the Bloomberg - U.S. Aggregate Index, 4.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 6.0% of the S&P 500 Index, 1.0% of the S&P Completion Index, 2.0% of the MSCI All Country World Index ex USA, and 1.0% of the FTSE EPRA NAREIT Global REITs Index.

### **All Equity Static**

**Benchmark:** A composite of 48.5% of the S&P 500 Index, 9.5% of the S&P Completion Index, 36.0% of the MSCI All Country World Index ex USA, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Growth Static**

**Benchmark:** A composite 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 14.5% of the Bloomberg - U.S. Aggregate Index, 2.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 40.5% of the S&P 500 Index, 7.5% of the S&P Completion Index, 27.0% of the MSCI All Country World Index ex USA, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.



# Appendix

## State Farm College Savings Plan

### **Moderate Growth Static**

Benchmark: A composite of 1.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 6.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 23.75% of the Bloomberg - U.S. Aggregate Index, 4.25% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 33.0% of the S&P 500 Index, 6.25% of the S&P Completion Index, 21.25% of the MSCI All Country World Index ex USA, and 4.5% of the FTSE EPRA NAREIT Global REITs Index.

### **Balanced Static**

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 26.0% of the S&P 500 Index, 5.0% of the S&P Completion Index, 16.0% of the MSCI All Country World Index ex USA, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

### **Conservative Static**

Benchmark: A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 29.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 11.0% of the S&P 500 Index, 2.0% of the S&P Completion Index, 5.0% of the MSCI All Country World Index ex USA, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

# Appendix

## In-House Trusts & Operating Investment Pool

### **Aeronautics and Agricultural Development Funds**

Benchmark: The Bloomberg Barclays U.S. Treasury Index.

### **Internal Short-Term Liquidity Pool**

Benchmark: As of January 2019, the Bloomberg Barclays U.S. Treasury Bellwethers: 3 month Index. As of March 2018, the ICE BofAML 3 month U.S. T-Bill. As of June 2009, the FTSE 1-month CD. As of October 1997, the 90-Day T-Bill + 15 basis points. Prior to October 1997, the 90-Day T-Bill + 90 basis points.

### **Operating Investment Pool (Internal Government/Corporate)**

Benchmark: As of January 2019, 60% of the Bloomberg Barclays U.S. Government Intermediate Index and 40% of the Bloomberg Barclays Intermediate Corp ex Baa TR Index. As of March 2014, 60% of the ICE BofAML 1-10 Year Treasury Index and 40% of the ICE BofAML 1-10 year AAA-A U.S. Corporate Index. Prior to March 2014, the Bloomberg Barclays U.S. Intermediate U.S. Government/Credit Index.

### **Total Operating Investment Pool**

Benchmark: As of January 2019, 15% Bloomberg Barclays U.S. Treasury Bellwethers: 3 month, 51% Bloomberg Barclays U.S. Government: Intermediate and 34% Bloomberg Barclays Intermediate Corp Ex Baa TR Index. As of March 2018, 15% ICE BofAML 3 Month U.S. T-Bill, 51% ICE BofAML 1-10 Year Treasury Index and 34% ICE BofAML 1-10 Year AAA-A U.S. Corporate Index. As of March 2014, 15% FTSE 1-month CD, 51% ICE BofAML 1-10 Year Treasury Index and 34% ICE BofAML 1-10 Year AAA-A U.S. Corporate Index. As of October 2011, 85% of the Bloomberg Barclays Intermediate Government/Corp Index and 15% of the FTSE 1-month CD. As of June 2009, 90% of the Bloomberg Barclays Intermediate Government/Credit Index and 10% of the FTSE 1-month CD. As of October 1997, the benchmark consisted of 85% of the ICE BofAML 1-3 Yr. Gov/Corp and 15% of the 90-Day T-Bill + 15 basis points. Prior to October 1997, the benchmark consisted of 50% of the ICE BofAML 1-3 Yr. Gov/Corp and 50% of the 90-Day T-Bill + 90 basis points.



# Appendix

## Endowment Pool

component benchmark. As of September 2005, a composite of 37.625% of the DJ U.S. Total Stock Market Index, 10.125% of the MSCI All Country World ex-U.S. Index, 2.25% of the MSCI All Country World Index and 50% of the fixed income component benchmark. Prior to September 2005, a composite of 37.5% of the DJ U.S. Total Stock Market Index, 12.5% of the MSCI All Country World ex-U.S. Index, and 50% of the fixed income component benchmark. Prior to April 2005, the benchmark was a composite of 37.5% of the DJ U.S. Total Stock Market Index, 12.5% of the MSCI All Country World ex-U.S. Index and 50% of the Bloomberg Barclays Aggregate Bond Index. Prior to June 2004, the benchmark was a composite of 37.5% of the DJ U.S. Total Stock Market Index, 12.5% of the MSCI EAFE + Canada Index and 50% of the Bloomberg Barclays Aggregate Bond Index. Prior to April 2004, the benchmark was a composite of 37.5% of the DJ U.S. Total Stock Market Index, 12.5% of the MSCI EAFE Index and 50% of the Bloomberg Barclays Aggregate Bond Index.

### **Excess Liability Fund**

Benchmark: As of May 1, 2022, 70% Bloomberg U.S. Aggregate Index and 30% 50/50 Custom Return Seeking Fixed Income Benchmark. Prior to May 1, 2022, the Bloomberg Barclays Universal Bond Index. Prior to March 31, 2005, the Bloomberg Barclays Aggregate Bond Index.

### **Fixed Income Component**

Benchmark: As of May 1, 2022, 70% Bloomberg U.S. Aggregate Index and 30% 50/50 Custom Return Seeking Fixed Income Benchmark. Prior to May 1, 2022, the Bloomberg Barclays Universal Bond Index. Prior to March 31, 2005, the Bloomberg Barclays Aggregate Bond Index.

### **Blackrock Russell 1000 (Healthcare Endowment)**

Benchmark: The Russell 1000 Index.

### **Blackrock Russell 1000 Value Index**

Benchmark: The Russell 1000 Value Index.

### **Non-U.S. Equity Component**

Benchmark: The MSCI All Country World ex-U.S. IMI. Prior to August 2010, the MSCI All Country World ex-U.S. Index.

### **BlackRock All Country World ex-U.S. IMI**

Benchmark: The MSCI All Country World ex-U.S. IMI. Prior to June 2011, the MSCI EAFE + Canada Index.

### **Global Equity Component**

Benchmark: The MSCI All Country World IMI. Prior to August 2010, the MSCI All Country World Index.

### **Wellington Equity**

Benchmark: MSCI All Country World Small Cap (Net).

### **Dodge & Cox**

Benchmark: MSCI All Country World Index IMI

### **GQG Global Equity**

Benchmark: MSCI All Country World Index IMI

### **Fixed Income Component**

Benchmark: As of May 1, 2022, 70% Bloomberg U.S. Aggregate Index and 30% 50/50 Custom Return Seeking Fixed Income Benchmark. Prior to May 1, 2022, the Bloomberg Barclays Universal Bond Index. Prior to March 31, 2005, the Bloomberg Barclays Aggregate Bond Index.

### **50/50 Custom RS Fixed Income Benchmark**

Benchmark: Consists of 50% Bloomberg U.S. Credit Index, 30% ICE BofA ML HY Master II Index, and 20% JP Morgan EMBI Global Diversified Index.

# Appendix

## Endowment Pool

### **Loomis Sayles**

Benchmark: The Bloomberg Barclays Universal Index. Prior to August 2010, the benchmark was the Bloomberg Barclays High Yield Index.

### **Blackrock Aggregate Bond Index**

Benchmark: The Bloomberg Barclays Aggregate Index.

### **PIMCO Core Plus**

Benchmark: In April 2022, the account underwent a transition. The benchmark return in April is a combination of the legacy benchmark return (Bloomberg Universal), actual account performance, and the new benchmark return (Bloomberg U.S. Aggregate). Post April 2022, the benchmark is the Bloomberg U.S. Aggregate Index.

### **Baird**

Benchmark: Actual Fund performance for May 2022. Post May 2022, the Bloomberg U.S. Aggregate Index.

### **PIMCO Diversified Income**

Benchmark: Consists of 33.3% JP Morgan EMBI Global Diversified Index, 33.3% Bloomberg Global Aggregate Credit Index ex Emerging Markets (USD hedged), and 33.3% BofA ML BB/B Rated Developed Markets High Yield Constrained Index (USD hedged).

# Appendix

## OSERS

### OSERS

Policy Index: Beginning April 1, 2017, the Policy Index will be calculated monthly based on weightings of each underlying benchmark for the respective composites from previous month close. Prior to April 1, 2017, 7.0% Russell 1000 Index, 3.0% U.S. Equity Allocation Index, 5.5% MSCI World ex USA Index (net), 2.5% MSCI Emerging Markets Index, 2.5% MSCI Emerging Markets Small Cap Index, 10.0% MSCI AC World Index (Net), 10.0% NCREIF Property Index, 21.0% Burgiss All US PE (1 Qtr-Lag), 10.0% HFRI RV: Multi-Strategy Index, 7.0% Bloomberg Barclays U.S. Aggregate Index, 2.5% Bloomberg Barclays U.S. TIPS Index, 9.0% Bloomberg Barclays Global Aggregate index, 5.0% 60/40 MSCI World/JPM GBI Index, 5.0% 60/40 MSCI ACWI/Blmbg. Barc. U.S. Agg Index. Prior to October 1, 2016, performance history was calculated by NEPC.

### U.S. Equity Composite

Benchmark: Beginning April 1, 2017, the Custom U.S. Equity Benchmark is composed of the Dow Jones U.S. Total Stock Market. Prior to April 1, 2017, the benchmark was calculated monthly based on the weightings of each underlying benchmark for the respective managers in the composite from previous month close.

### Global Equity Composite

Benchmark: Beginning April 1, 2017, the Custom Global Equity Benchmark is composed of the MSCI ACWI IMI Net. Prior to April 1, 2017, the benchmark was calculated monthly based on the weightings of each underlying benchmark for the respective managers in the composite from previous month close.

### International Equity Composite

Benchmark: The MSCI ACWI ex U.S. IMI Net

### Fixed Income Composite

Benchmark: As of May 2022, the Custom Fixed Income Benchmark will be calculated monthly based on weightings of each underlying benchmark from previous month close. As of April 1, 2017, the Bloomberg Barclays Universal Index. Prior to April 1, 2017, Bloomberg Barclays Aggregate Index.

### Total Core Fixed Income

Benchmark: The Bloomberg U.S. Aggregate Index.

### Total Return Seeking Custom Fixed Income

Benchmark: As of May 2022, 25% Bloomberg U.S. Credit Index, 25% ICE BofA ML HY Master II Index, 25% JP Morgan EMBI Global Diversified Index, 25% Credit Suisse Global Leveraged Loan Index (USD hedged).

### Private Equity Composite

Benchmark: The Burgiss All US PE (1-Qtr Lag) Index.

### Real Asset Composite

Benchmark: Beginning April 1, 2017, the Custom Real Asset Benchmark is composed of the Burgiss All US PE (1-Qtr Lag) Index and NCREIF Timberland Index. Prior to April 1, 2017, The Alerian MLP Index and the NCREIF Timberland Index.

### Hedge Fund Composite

Benchmark: The HFRI RV: Multi-Strategy Index.

# Appendix

## OSERS

Real Estate Composite

Benchmark: The NCREIF Property Index.

# Appendix

## Other Terms & Descriptions

### **Rank**

A representation of the percentile position of the performance of a given portfolio, relative to a universe of similar funds. For example, a rank of 25 for a given manager indicates outperformance, by that manager, of 75% of other Funds in that universe.

### **Universe**

A distribution of the returns achieved by a group of funds with similar investment objectives.

### **Ratio of Cumulative Wealth**

An illustration of a portfolio's cumulative, unannualized performance relative to that of its benchmark. An upward sloping line indicates fund outperformance. Conversely, a downward sloping line indicates underperformance by the fund. A flat line is indicative of benchmark-like performance.

### **Risk-Return**

The horizontal axis, annualized standard deviation, is a statistical measure of risk, or the volatility of returns. The vertical axis is the annualized rate of return. As most investors generally prefer less risk to more risk and always prefer greater returns, the upper left corner of the graph is the most attractive place to be. The line on this exhibit represents the risk and return trade-offs associated with market portfolios, or index funds.



## Notes

- The rates of return contained in this report are shown on an after-fees basis unless otherwise noted. They are geometric and time-weighted. Returns for periods longer than one year are annualized.
- Universe percentiles are based upon an ordering system in which 1 is the best ranking and 100 is the worst ranking.
- Due to rounding throughout the report, percentage totals displayed may not sum to 100%. Additionally, individual fund totals in dollar terms may not sum to the plan total.

# Disclaimer

## **Past performance is not necessarily indicative of future results.**

Unless otherwise noted, performance returns presented reflect the respective fund's performance as indicated. Returns may be presented on a before-fees basis (gross) or after-fees basis (net). After-fee performance is net of each respective sub-advisors' investment management fees and include the reinvestment of dividends and interest as indicated on the notes page within this report or on the asset allocation and performance summary pages. Actual returns may be reduced by Aon Investments' investment advisory fees or other trust payable expenses you may incur as a client. Aon Investments' advisory fees are described in Form ADV Part 2A. Portfolio performance, characteristics and volatility also may differ from the benchmark(s) shown.

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