

## Metropolitan Water Reclamation District Retirement Fund-Total Fund Composite

Annualized Performance (Net of Fees)  
As of December 31, 2024

	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	15 Yrs (%)	SI (%)	Inception Date
<b>Total Fund Composite</b>	<b>-2.8</b>	<b>-1.6</b>	<b>10.1</b>	<b>2.2</b>	<b>6.1</b>	<b>5.5</b>	<b>6.3</b>	<b>7.8</b>	<b>7.3</b>	<b>Jan 91</b>
Policy Index	-2.8	-1.6	9.2	1.6	5.6	5.5	6.2	7.9	7.5	
Actuarial Rate 7.0%	0.6	1.7	7.0	7.0	7.0	7.0	7.0	7.0	7.0	
<b>Fixed Income Composite</b>	<b>-1.8</b>	<b>-3.1</b>	<b>1.3</b>	<b>-2.2</b>	<b>0.0</b>	<b>1.2</b>	<b>1.6</b>	<b>2.6</b>	<b>4.0</b>	<b>Dec 99</b>
Blmbg. U.S. Aggregate Index	-1.6	-3.1	1.3	-2.4	-0.3	1.0	1.3	2.4	3.9	
Neuberger Berman	-1.6	-2.6	2.2	-2.1	0.4	1.7	2.1	-	2.2	Aug 12
Blmbg. U.S. Aggregate Index	-1.6	-3.1	1.3	-2.4	-0.3	1.0	1.3	2.4	1.4	
Ramirez Asset Management	-1.9	-3.0	1.6	-2.0	0.1	-	-	-	0.1	Jan 20
Blmbg. U.S. Aggregate Index	-1.6	-3.1	1.3	-2.4	-0.3	1.0	1.3	2.4	-0.3	
SSgA Passive Bond Market Index Fund	-1.7	-3.0	1.4	-2.4	-0.3	1.0	1.4	2.4	2.7	May 08
Blmbg. U.S. Aggregate Index	-1.6	-3.1	1.3	-2.4	-0.3	1.0	1.3	2.4	2.7	
Garcia Hamilton & Associates	-2.4	-4.5	-0.3	-2.4	-0.3	0.9	-	-	0.9	Oct 16
Blmbg. U.S. Aggregate Index	-1.6	-3.1	1.3	-2.4	-0.3	1.0	1.3	2.4	0.9	

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<b>US Equity Composite</b>	<b>-4.5</b>	<b>1.4</b>	<b>20.6</b>	<b>7.2</b>	<b>12.2</b>	<b>10.4</b>	<b>10.5</b>	<b>11.9</b>	<b>6.9</b>	<b>Jan 00</b>
US Equity Custom Benchmark	-4.8	1.7	18.6	6.2	11.6	10.6	10.4	12.1	-	
<b>Large Cap Core Composite</b>	<b>-2.4</b>	<b>2.4</b>	<b>25.0</b>	<b>8.9</b>	<b>15.2</b>	<b>13.7</b>	<b>13.3</b>	<b>-</b>	<b>14.2</b>	<b>Apr 13</b>
S&P 500 Index	-2.4	2.4	25.0	8.9	14.5	13.8	13.1	13.9	14.0	
SSgA S&P 500	-2.4	2.4	25.0	8.9	14.5	13.8	-	-	13.7	Jul 15
S&P 500 Index	-2.4	2.4	25.0	8.9	14.5	13.8	13.1	13.9	13.7	
<b>Large Cap Growth Composite</b>	<b>0.9</b>	<b>7.1</b>	<b>33.3</b>	<b>10.5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11.0</b>	<b>Sep 21</b>
Russell 1000 Growth Index	0.9	7.1	33.4	10.5	19.0	18.1	16.8	16.5	11.1	
SSgA Russell 1000 Growth Index	0.9	7.1	33.3	10.5	-	-	-	-	11.0	Sep 21
Russell 1000 Growth Index	0.9	7.1	33.4	10.5	19.0	18.1	16.8	16.5	11.1	
<b>Mid Cap Composite</b>	<b>-7.1</b>	<b>0.3</b>	<b>13.9</b>	<b>4.9</b>	<b>9.8</b>	<b>8.3</b>	<b>8.5</b>	<b>-</b>	<b>9.9</b>	<b>Apr 13</b>
S&P MidCap 400 Index	-7.1	0.3	13.9	4.9	10.3	9.1	9.7	11.9	10.6	
SSgA S&P 400	-7.1	0.3	13.9	4.9	10.3	9.1	-	-	9.7	Jul 15
S&P MidCap 400 Index	-7.1	0.3	13.9	4.9	10.3	9.1	9.7	11.9	9.7	
<b>Smid Cap Composite</b>	<b>-7.0</b>	<b>0.7</b>	<b>15.1</b>	<b>2.4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8.6</b>	<b>Feb 21</b>
Russell 2500 Value Index	-7.2	-0.3	11.0	3.8	8.4	7.2	7.8	10.3	8.9	
Ariel Smid Cap Value	-7.0	0.7	15.1	2.4	-	-	-	-	8.6	Feb 21
Russell 2500 Value Index	-7.2	-0.3	11.0	3.8	8.4	7.2	7.8	10.3	8.9	

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	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	15 Yrs (%)	SI (%)	Inception Date
<b>Small Cap Composite</b>	<b>-7.8</b>	<b>-2.1</b>	<b>13.3</b>	<b>6.2</b>	<b>10.8</b>	<b>8.8</b>	<b>9.2</b>	<b>-</b>	<b>10.1</b>	<b>Apr 13</b>
Small Cap Benchmark	-8.3	-1.1	8.1	1.9	7.3	6.1	7.7	-	8.9	
Mesirow - SCV	-6.8	-2.0	14.9	7.4	11.6	8.8	8.9	-	10.6	Dec 11
Russell 2000 Value Index	-8.3	-1.1	8.1	1.9	7.3	6.1	7.1	9.5	9.7	
Wasatch Advisors - SCV	-8.6	-2.2	12.0	5.2	10.5	9.2	10.4	12.1	9.5	Apr 02
Russell 2000 Value Index	-8.3	-1.1	8.1	1.9	7.3	6.1	7.1	9.5	7.9	
<b>Global Low Volatility Composite</b>	<b>-3.9</b>	<b>-2.7</b>	<b>15.2</b>	<b>5.9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6.1</b>	<b>Sep 21</b>
MSCI AC World Minimum Volatility Index (Net)	-3.8	-3.5	11.4	2.5	4.7	6.0	6.9	8.4	3.0	
MFS Low Volatility Global	-4.4	-3.7	13.4	6.2	-	-	-	-	6.4	Sep 21
MSCI AC World Minimum Volatility Index (Net)	-3.8	-3.5	11.4	2.5	4.7	6.0	6.9	8.4	3.0	
Northern Trust Global Low Volatility	-3.3	-1.8	17.1	5.5	-	-	-	-	5.7	Sep 21
MSCI AC World Minimum Volatility Index (Net)	-3.8	-3.5	11.4	2.5	4.7	6.0	6.9	8.4	3.0	

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	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	15 Yrs (%)	SI (%)	Inception Date
<b>Non-US Equity Composite</b>	<b>-2.0</b>	<b>-7.1</b>	<b>4.7</b>	<b>0.3</b>	<b>3.4</b>	<b>2.7</b>	<b>5.3</b>	<b>6.0</b>	<b>3.0</b>	<b>Jul 07</b>
MSCI AC World ex USA (Net)	-1.9	-7.6	5.5	0.8	4.1	3.5	4.8	4.7	2.7	
SSgA MSCI ACWI ex US Index- LCC	-1.9	-7.5	5.5	1.0	4.3	3.7	-	-	6.2	May 16
MSCI AC World ex USA (Net)	-1.9	-7.6	5.5	0.8	4.1	3.5	4.8	4.7	6.0	
Aristotle	-2.8	-6.8	6.4	-	-	-	-	-	11.0	Mar 23
MSCI EAFE (Net)	-2.3	-8.1	3.8	1.6	4.7	4.1	5.2	5.2	8.4	
Earnest	-1.0	-4.7	6.5	-	-	-	-	-	10.0	Mar 23
MSCI AC World ex USA (Net)	-1.9	-7.6	5.5	0.8	4.1	3.5	4.8	4.7	8.9	
Kayne Anderson Small Cap Core	-3.0	-8.4	0.2	-	-	-	-	-	2.7	May 22
MSCI AC World ex USA Small Cap (Net)	-2.1	-7.7	3.4	-1.5	4.3	3.1	5.7	6.0	3.4	
Driehaus Small Cap Growth	-2.4	-8.9	2.3	-	-	-	-	-	3.2	May 22
MSCI AC World ex USA Small Growth Index (Net)	-1.9	-7.2	3.1	-4.5	3.7	2.9	5.7	6.1	2.0	
DFA Emerging Markets - EM	-1.3	-7.0	6.8	1.0	4.4	2.9	-	-	7.1	Jun 16
MSCI Emerging Markets (Net)	-0.1	-8.0	7.5	-1.9	1.7	1.4	3.6	3.0	5.9	

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<b>Real Estate Composite</b>	<b>0.6</b>	<b>0.6</b>	<b>-1.0</b>	<b>-3.7</b>	<b>1.0</b>	<b>1.8</b>	<b>-</b>	<b>-</b>	<b>1.8</b>	<b>Feb 18</b>
NFI-ODCE	0.4	1.2	-2.0	-3.1	2.0	3.1	5.0	7.5	3.1	
<b>UBS Trumbull Property Fund</b>	<b>0.9</b>	<b>0.9</b>	<b>-2.2</b>	<b>-4.7</b>	<b>-1.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-0.3</b>	<b>Feb 18</b>
NFI-ODCE	0.4	1.2	-2.0	-3.1	2.0	3.1	5.0	7.5	3.1	
<b>RREEF America II</b>	<b>0.4</b>	<b>0.4</b>	<b>-0.4</b>	<b>-3.2</b>	<b>2.6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.7</b>	<b>May 18</b>
NFI-ODCE	0.4	1.2	-2.0	-3.1	2.0	3.1	5.0	7.5	2.9	
<b>Private Credit</b>	<b>0.0</b>	<b>0.9</b>	<b>11.7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21.3</b>	<b>Oct 23</b>
<b>Brightwood Capital Fund V</b>	<b>0.0</b>	<b>0.0</b>	<b>12.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21.8</b>	<b>Oct 23</b>
Burgiss US Private Debt	0.0	0.0	6.1	6.8	8.5	8.0	7.6	9.4	6.8	
<b>Partners Group</b>	<b>0.0</b>	<b>1.5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.2</b>	<b>Aug 24</b>
Credit Suisse Leveraged Loan Index	0.6	2.3	9.0	6.8	5.7	5.4	5.1	5.4	3.6	