

Metropolitan Water Reclamation District Retirement Fund-Total Fund Composite

Annualized Performance (Net of Fees)

As of March 31, 2025

	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	15 Yrs (%)	SI (%)	Inception Date
Total Fund Composite	-2.3	-0.7	4.8	3.5	10.0	5.6	5.9	7.4	7.2	Jan 91
Policy Index	-2.2	-0.9	4.4	2.7	9.1	5.5	5.9	7.5	7.4	
Actuarial Rate 7.0%	0.6	1.7	7.0	7.0	7.0	7.0	7.0	7.0	7.0	
Fixed Income Composite	-0.1	2.7	4.8	0.6	0.3	1.7	1.7	2.7	4.0	Dec 99
Blmbg. U.S. Aggregate Index	0.0	2.8	4.9	0.5	-0.4	1.6	1.5	2.4	4.0	
Neuberger Berman	-0.2	2.4	5.0	0.7	1.1	2.2	2.2	-	2.3	Aug 12
Blmbg. U.S. Aggregate Index	0.0	2.8	4.9	0.5	-0.4	1.6	1.5	2.4	1.6	
Ramirez Asset Management	-0.2	2.6	4.6	0.9	1.0	-	-	-	0.6	Jan 20
Blmbg. U.S. Aggregate Index	0.0	2.8	4.9	0.5	-0.4	1.6	1.5	2.4	0.2	
SSgA Passive Bond Market Index Fund	0.0	2.8	5.0	0.5	-0.4	1.6	1.5	2.4	2.8	May 08
Blmbg. U.S. Aggregate Index	0.0	2.8	4.9	0.5	-0.4	1.6	1.5	2.4	2.8	
Garcia Hamilton & Associates	0.1	3.3	4.5	0.2	0.0	1.5	-	-	1.2	Oct 16
Blmbg. U.S. Aggregate Index	0.0	2.8	4.9	0.5	-0.4	1.6	1.5	2.4	1.2	

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US Equity Composite	-6.2	-6.3	3.6	6.9	18.2	9.7	9.3	11.0	6.5	Jan 00
US Equity Custom Benchmark	-6.1	-6.3	2.8	5.5	17.3	9.8	9.5	11.1	-	
Large Cap Core Composite	-5.6	-4.3	8.2	9.0	18.7	13.4	12.3	-	13.5	Apr 13
S&P 500 Index	-5.6	-4.3	8.3	9.1	18.6	13.2	12.5	13.2	13.3	
SSgA S&P 500	-5.6	-4.3	8.2	9.0	18.6	13.2	-	-	12.8	Jul 15
S&P 500 Index	-5.6	-4.3	8.3	9.1	18.6	13.2	12.5	13.2	12.8	
Large Cap Growth Composite	-8.4	-10.0	7.7	10.1	-	-	-	-	7.0	Sep 21
Russell 1000 Growth Index	-8.4	-10.0	7.8	10.1	20.1	16.1	15.1	15.3	7.1	
SSgA Russell 1000 Growth Index	-8.4	-10.0	7.7	10.1	-	-	-	-	7.0	Sep 21
Russell 1000 Growth Index	-8.4	-10.0	7.8	10.1	20.1	16.1	15.1	15.3	7.1	
Mid Cap Composite	-5.5	-6.1	-2.8	4.4	16.4	7.4	7.3	-	9.1	Apr 13
S&P MidCap 400 Index	-5.5	-6.1	-2.7	4.4	16.9	8.2	8.4	10.8	9.8	
SSgA S&P 400	-5.5	-6.1	-2.8	4.4	16.9	8.2	-	-	8.8	Jul 15
S&P MidCap 400 Index	-5.5	-6.1	-2.7	4.4	16.9	8.2	8.4	10.8	8.8	
Smid Cap Composite	-6.9	-6.0	0.1	2.6	-	-	-	-	6.3	Feb 21
Russell 2500 Value Index	-5.4	-5.8	-1.5	2.3	16.7	6.7	6.8	9.2	6.8	
Ariel Smid Cap Value	-6.9	-6.0	0.1	2.6	-	-	-	-	6.3	Feb 21
Russell 2500 Value Index	-5.4	-5.8	-1.5	2.3	16.7	6.7	6.8	9.2	6.8	

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Small Cap Composite	-5.7	-7.7	-1.0	5.3	19.1	7.8	7.8	-	9.2	Apr 13
Small Cap Benchmark	-6.0	-7.7	-3.1	0.0	15.3	5.3	6.4	-	8.0	
Mesirow - SCV	-4.6	-5.3	4.5	5.1	19.2	8.5	7.9	-	9.9	Dec 11
Russell 2000 Value Index	-6.0	-7.7	-3.1	0.0	15.3	5.3	6.1	8.2	8.8	
Wasatch Advisors - SCV	-6.6	-9.6	-5.2	5.4	18.7	8.0	8.4	10.9	8.9	Apr 02
Russell 2000 Value Index	-6.0	-7.7	-3.1	0.0	15.3	5.3	6.1	8.2	7.4	
Global Low Volatility Composite	-0.7	3.9	12.4	8.4	-	-	-	-	6.7	Sep 21
MSCI AC World Minimum Volatility Index (Net)	1.0	6.2	12.9	5.6	9.7	7.0	7.2	8.7	4.5	
MFS Low Volatility Global	0.0	3.8	11.0	8.4	-	-	-	-	7.0	Sep 21
MSCI AC World Minimum Volatility Index (Net)	1.0	6.2	12.9	5.6	9.7	7.0	7.2	8.7	4.5	
Northern Trust Global Low Volatility	-1.4	3.9	13.8	8.3	-	-	-	-	6.4	Sep 21
MSCI AC World Minimum Volatility Index (Net)	1.0	6.2	12.9	5.6	9.7	7.0	7.2	8.7	4.5	

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Non-US Equity Composite	0.2	3.8	4.7	3.2	11.3	3.3	5.3	6.2	3.2	Jul 07
MSCI AC World ex USA (Net)	-0.2	5.2	6.1	4.5	10.9	4.5	5.0	4.9	2.9	
SSgA MSCI ACWI ex US Index- LCC	-0.2	5.4	6.2	4.6	11.1	4.7	-	-	6.6	May 16
MSCI AC World ex USA (Net)	-0.2	5.2	6.1	4.5	10.9	4.5	5.0	4.9	6.4	
Aristotle	-0.6	3.5	6.1	-	-	-	-	-	11.4	Mar 23
MSCI EAFE (Net)	-0.4	6.9	4.9	6.1	11.8	5.3	5.4	5.6	10.9	
Earnest	-0.2	5.9	7.1	-	-	-	-	-	11.8	Mar 23
MSCI AC World ex USA (Net)	-0.2	5.2	6.1	4.5	10.9	4.5	5.0	4.9	10.5	
Kayne Anderson Small Cap Core	2.3	5.4	6.0	-	-	-	-	-	4.4	May 22
MSCI AC World ex USA Small Cap (Net)	0.4	0.6	1.9	1.0	11.8	3.2	5.3	5.7	3.4	
Driehaus Small Cap Growth	-1.8	-0.1	-5.2	-	-	-	-	-	2.9	May 22
MSCI AC World ex USA Small Growth Index (Net)	-0.8	-1.7	-0.4	-1.5	9.8	2.5	5.0	5.6	1.3	
DFA Emerging Markets - EM	1.1	1.1	6.0	2.9	12.0	2.9	-	-	7.1	Jun 16
MSCI Emerging Markets (Net)	0.6	2.9	8.1	1.4	7.9	1.6	3.7	3.0	6.1	

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Real Estate Composite	1.5	1.5	1.3	-5.3	1.1	1.7	-	-	1.9	Feb 18
NFI-ODCE	0.3	0.8	1.2	-5.1	2.0	2.9	4.7	7.5	3.0	
UBS Trumbull Property Fund	1.3	1.3	0.8	-6.5	-0.8	-0.4	-	-	-0.1	Feb 18
NFI-ODCE	0.3	0.8	1.2	-5.1	2.0	2.9	4.7	7.5	3.0	
RREEF America II	1.7	1.7	1.5	-4.6	2.7	-	-	-	3.8	May 18
NFI-ODCE	0.3	0.8	1.2	-5.1	2.0	2.9	4.7	7.5	2.9	
Private Credit	0.0	0.7	11.9	-	-	-	-	-	19.3	Oct 23
Brightwood Capital Fund V	0.0	0.0	12.9	-	-	-	-	-	20.0	Oct 23
MSCI Private Capital US Private Debt	0.0	0.0	3.8	6.1	10.8	7.7	7.5	9.1	5.6	
Partners Group	0.0	1.3	-	-	-	-	-	-	5.4	Aug 24
S&P UBS Leveraged Loan Index	-0.3	0.6	7.0	7.1	8.9	5.3	5.0	5.1	4.3	