Ending March 31, 2021

Asset Allocation and Performance

OPERATING FUNDS PORTFOLIO	Amt (000's)	Allocation	Month (%)	QTD (%)	FYTD (%)	1 Yr(%)	Trailing 3 Yrs(%)	5 Yrs(%)	Inception Ret(%)	Inception Since
Working Capital Pool	**$ 187,610**	**42%**	(0.01)	0.02	**0.20**	0.52	1.63	1.37	1.97	03/31/06
91-day T-bill		*30%*	*0.00*	*0.01*	*0.06*	*0.09*	*1.36*	*1.12*	*1.04*	
Strategic and Reserve Pool	**$ 254,581**	**58%**	1.25	0.98	**10.15**	17.25	7.54	7.65	5.57	03/31/06
Strategic/Reserve Pool Custom Benchmark		*70%*	*0.78*	*0.59*	*7.82*	*12.99*	*6.84*	*6.43*	*5.28*	
PORTFOLIO TOTAL	**$ 442,191**	**100%**	0.74	0.59	**5.78**	9.85	5.08	5.58	4.32	03/31/06
Combined Pool Custom Benchmark		*100%*	*0.42*	*0.32*	*4.34*	*7.21*	*4.52*	*4.46*	*3.93*	

WORKING CAPITAL POOL	Amt (000's)	Allocation	Month (%)	QTD (%)	FYTD (%)	1 Yr(%)	Trailing 3 Yrs(%)	5 Yrs(%)	Inception Ret(%)	Inception Since
SPIA	**$ 30,664**	**16%**	0.13	0.42	**1.55**	2.50	2.59	2.21	2.53	03/31/06
91-day T-bill			*0.00*	*0.01*	*0.06*	*0.09*	*1.36*	*1.12*	*1.04*	
Regions	**$ 31,714**	**17%**	0.00	0.01	**0.02**	0.06	1.41	1.03	0.52	12/01/09
91-day T-bill			*0.00*	*0.01*	*0.06*	*0.09*	*1.36*	*1.12*	*0.53*	
Baird Short Term Bond Fund	**$ 46,318**	**25%**	(0.11)	(0.12)	**1.14**	4.61	3.52	--	2.51	09/16/16
BBgBarc US Govt/Credit 1-3 Yr			*(0.05)*	*(0.04)*	*0.40*	*1.57*	*3.04*	*2.00*	*2.06*	
Bank of America - Cash	**$ 33,371**	**18%**	0.01	---	---	---	---	---	0.02	01/31/21
91-day T-bill			0.00	0.01	*0.06*	0.09	1.36	1.12	0.00	
JPMorgan - Cash	**$ 45,543**	**24%**	0.01	---	---	---	---	---	0.02	01/31/21
91-day T-bill			0.00	0.01	*0.06*	0.09	1.36	1.12	0.00	
WORKING CAPITAL POOL TOTAL	**$ 187,610**	**100%**	(0.01)	0.02	**0.20**	0.52	1.63	1.37	1.97	03/31/06
91-day T-bill			*0.00*	*0.01*	*0.06*	*0.09*	*1.36*	*1.12*	*1.04*	

STRATEGIC AND RESERVE POOL	Amt (000's)	Allocation	Month (%)	QTD (%)	FYTD (%)	1 Yr(%)	Trailing 3 Yrs(%)	5 Yrs(%)	Inception Ret(%)	Inception Since
Pugh Core	**$ 34,222**	**13%**	(0.99)	(3.42)	**(1.75)**	2.19	4.82	--	4.33	01/31/18
BBgBarc US Aggregate		*14%*	*(1.25)*	*(3.37)*	*(2.12)*	*0.71*	*4.65*	*3.10*	*4.30*	
Vanguard Total Bond	**$ 34,073**	**13%**	(1.37)	(3.61)	**(2.36)**	0.55	4.64	--	4.26	01/31/18
BBgBarc US Aggregate Float Adj.		*15%*	*(1.31)*	*(3.56)*	*(2.24)*	*0.72*	*4.69*	*3.14*	*4.33*	
Taplin Canida and Habacht	**$ 30,520**	**12%**	*(1.73)*	*(4.63)*	**0.53**	*9.86*	*6.36*	*5.53*	*4.29*	02/28/15
BBgBarc US Credit		*12%*	*(1.59)*	*(4.45)*	*(0.32)*	*7.87*	*5.95*	*4.67*	*4.04*	
SSgA TIPS	**$ 43,619**	**17%**	(0.21)	(1.49)	**3.12**	7.53	5.66	--	5.37	01/31/18
BBgBarc US TIPS		*18%*	*(0.19)*	*(1.47)*	*3.16*	*7.54*	*5.68*	3.86	*5.39*	
First Eagle Bank Loans	**$ 13,506**	**5%**	0.14	2.15	**10.45**	19.92	3.92	--	3.87	02/28/18
Credit Suisse Leveraged Loans		*14%*	*0.06*	*2.01*	*10.08*	*20.77*	*4.13*	*5.33*	*4.13*	
JPMorgan Fixed Income SMIF	**$ 352**	**0%**	(0.41)	(1.20)	**(0.19)**	--	--	--	0.56	04/30/20
BBgBarc US Aggregate		***0%***	*(1.25)*	*(3.37)*	*(2.12)*	*0.71*	*4.65*	*3.10*	*(1.05)*	
Fixed Income Composite	**$ 156,293**	**61%**	(0.90)	(2.71)	**0.85**	6.08	5.24	4.78	5.37	03/31/06
Fixed Income Custom Benchmark		*63%*	*(0.91)*	*(2.62)*	*0.63*	*5.45*	*5.13*	*4.49*	*5.12*	
SSgA S&P 500	**$ 13,389**	**5%**	4.38	6.17	**29.68**	56.28	16.70	--	13.46	01/31/18
S&P 500		*5%*	*4.38*	*6.18*	*29.71*	*56.35*	*16.78*	*16.29*	*13.54*	
Wellington Small Cap	**$ 8,056**	**3%**	(0.59)	8.32	**57.57**	103.63	18.69	19.48	13.62	12/31/13
Russell 2000		*2%*	*1.00*	*12.70*	*55.36*	*94.85*	*14.76*	*16.35*	*10.82*	
Vanguard Developed Markets Index	**$ 10,761**	**4%**	2.68	4.03	**28.51**	50.99	6.60	--	6.25	02/28/18
FTSE Developed All Cap ex US Index		*5%*	*2.49*	*4.06*	*29.08*	*50.25*	*6.69*	*9.53*	*6.01*	
PAPEF VII (Offshore)	**$ 14,279**	**6%**	25.39	25.39	**60.86**	60.22	34.43	25.05	17.89	07/31/12
Private Equity Custom Benchmark		*5%*	*19.13*	*19.13*	*49.72*	*38.72*	*23.87*	*22.55*	*19.88*	
MPM Sunstate Fund	**$ 1,647**	**1%**	71.64	71.64	**183.54**	129.33	53.85	27.42	0.84	09/30/12
Private Equity Custom Benchmark		*1%*	*19.13*	*19.13*	*49.72*	*38.72*	*23.87*	*22.55*	*20.59*	
Equity Composite	**$ 48,133**	**19%**	10.00	12.62	**45.12**	61.63	21.26	19.05	9.30	03/31/06
Equity Custom Benchmark		*17%*	*7.41*	*9.31*	*36.78*	*48.08*	*16.88*	*16.45*	*9.00*	
SSgA Commodities	**$ 12,161**	**5%**	(1.84)	6.56	**26.69**	34.11	0.22	3.09	(5.90)	04/30/11
Bloomberg Roll Select Commodity Index		*5%*	*(1.81)*	*6.64*	*27.05*	*34.32*	*0.49*	*3.44*	*(5.32)*	
Real Assets Composite	**$ 12,161**	**5%**	(1.84)	6.56	**26.69**	34.11	0.22	2.07	2.70	03/31/06
Real Assets Custom Benchmark		*5%*	*(1.81)*	*6.64*	*27.05*	*34.32*	*0.49*	*1.27*	*2.27*	
Aetos Alternative Mgmt.	**$ 37,994**	**15%**	1.12	1.82	**12.20**	20.31	5.16	5.64	3.95	04/30/06
CPI + 3.25%		**15%**	*0.98*	*2.50*	*5.23*	*5.95*	*5.32*	*5.47*	*5.16*	
HFRI Fund of Funds Composite Index			*(0.28)*	*1.86*	*14.81*	*23.82*	*5.43*	*5.61*	*2.71*	
Absolute Return Composite	**$ 37,994**	**15%**	1.12	1.82	**12.20**	20.31	5.16	5.64	3.95	04/30/06
CPI + 3.25%		**15%**	*0.98*	*2.50*	*5.23*	*5.95*	*5.32*	*5.47*	*5.16*	
HFRI Fund of Funds Composite Index			*(0.28)*	*1.86*	*14.81*	*23.82*	*5.43*	*5.61*	*2.71*	
STRATEGIC AND RESERVE POOL TOTAL	**$ 254,581**	**100%**	1.25	0.98	**10.15**	17.25	7.54	7.65	5.57	03/31/06
Strategic/Reserve Pool Custom Benchmark		*100%*	*0.78*	*0.59*	*7.82*	*12.99*	*6.84*	*6.43*	*5.28*	

Analytics provided by Meketa Investment Group

Investment Class		Balance	FYTD Ret	1Y Trailing
Fixed Income	$	156,293	0.9%	6.1%
Real Assets		12,161	26.7%	34.1%
Equity		48,133	45.1%	61.6%
Absolute Return		37,994	12.2%	20.3%
Working Capital Pool		187,610	0.2%	0.5%
Cash			0.0%	0.0%
Total	**$**	**442,191**	**5.8%**	**9.9%**