



U.S. EQUITY RETURNS

| | May | YTD | 1 Yr | 3 Yr |
|--------------|------|-------|-------|-------|
| S&P 500 | 5.3% | 11.3% | 29.8% | 23.6% |
| Russell 3000 | 5.1% | 11.2% | 29.4% | 23.1% |
| NASDAQ | 8.4% | 16.3% | 42.0% | 28.6% |
| Dow Jones | 2.9% | 6.9% | 22.7% | 17.8% |

FIXED INCOME RETURNS

| | May | YTD | 1 Yr | 3 Yr |
|-----------------------|------|------|-------|-------|
| Aggregate | 0.3% | 0.4% | 5.1% | 3.9% |
| Universal | 0.4% | 0.5% | 5.5% | 4.6% |
| Government | 0.1% | 0.0% | 3.7% | 2.8% |
| Treasury | 0.1% | 0.0% | 3.7% | 2.8% |
| Int. Gov/Credit | 0.1% | 0.3% | 4.1% | 4.4% |
| Long Gov/Credit | 1.0% | 0.1% | 6.0% | 1.9% |
| TIPS | 0.2% | 1.6% | 4.9% | 4.0% |
| Municipal 5 Year | 0.2% | 0.6% | 4.3% | 3.5% |
| High Yield | 0.5% | 1.7% | 7.6% | 9.4% |
| Bank Loans | 0.5% | 1.2% | 5.0% | 8.3% |
| Global Hedged | 0.6% | 0.8% | 3.8% | 4.3% |
| EM Debt Hard Currency | 1.0% | 2.6% | 13.7% | 10.9% |

NON-U.S. EQUITY RETURNS

| | May | YTD | 1 Yr | 3 Yr |
|------------------|------|-------|-------|-------|
| ACWI | 5.2% | 12.1% | 30.3% | 22.3% |
| ACWI ex. US | 5.0% | 14.4% | 32.8% | 20.8% |
| EAFE Index | 3.1% | 9.4% | 22.8% | 18.1% |
| EAFE Local | 3.7% | 9.1% | 22.3% | 16.3% |
| EAFE Growth | 4.2% | 8.2% | 15.7% | 12.4% |
| EAFE Value | 2.1% | 10.4% | 30.1% | 24.0% |
| EAFE Small Cap | 3.9% | 11.8% | 27.2% | 18.3% |
| Emerging Markets | 9.7% | 25.6% | 54.3% | 25.1% |
| EM Small Cap | 3.4% | 16.3% | 31.7% | 19.2% |

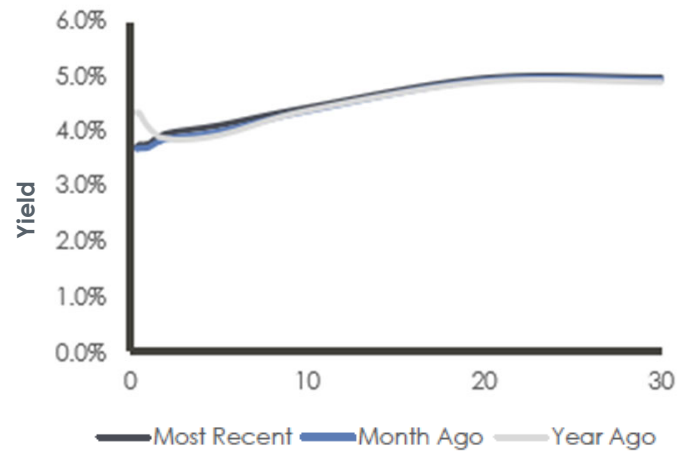
REGIONAL RETURNS

| | May | YTD | 1 Yr | 3 Yr |
|------------------|-------|--------|--------|-------|
| Europe | 2.7% | 7.0% | 20.4% | 17.9% |
| Asia ex-Japan | 11.2% | 27.8% | 56.6% | 26.0% |
| EM Latin America | -4.2% | 13.2% | 43.1% | 17.4% |
| UK | -0.3% | 7.0% | 23.0% | 19.3% |
| Germany | 2.8% | 2.2% | 6.1% | 19.0% |
| France | 1.6% | 1.8% | 11.2% | 10.6% |
| Japan | 5.0% | 16.1% | 31.7% | 20.2% |
| China | -3.0% | -8.5% | 6.1% | 11.9% |
| Brazil | -9.1% | 12.6% | 40.6% | 15.9% |
| India | -0.6% | -11.2% | -11.4% | 6.8% |

STYLE INDEX RETURNS

| Month-to-Date | | | Year-to-Date | | | |
|---------------|------|--------|--------------|-------|--------|-------|
| Value | Core | Growth | Value | Core | Growth | |
| 2.9% | 5.1% | 7.2% | 13.7% | 10.9% | 8.2% | Large |
| 2.3% | 2.9% | 4.8% | 14.1% | 11.8% | 4.5% | Mid |
| 2.8% | 4.4% | 5.8% | 18.3% | 18.2% | 18.0% | Small |

YIELD CURVE



HEDGE FUND RETURNS

| | May | YTD | 1 Yr | 3 Yr |
|---------------------|------|------|-------|-------|
| HFRX Equal Wtd. | 1.5% | 3.0% | 9.2% | 6.6% |
| HFRX Hedged Equity | 2.8% | 6.7% | 14.2% | 10.0% |
| HFRX Event Driven | 0.9% | 2.1% | 5.9% | 5.3% |
| HFRX Macro | 1.9% | 6.5% | 17.4% | 4.8% |
| HFRX Relative Value | 0.8% | 1.6% | 5.7% | 5.3% |
| CBOE PutWrite | 2.2% | 4.2% | 17.8% | 11.7% |

5/31/26 for funds reported by 6/1/26

COMMODITY RETURNS

| | May | YTD | 1 Yr | 3 Yr |
|-------------------|--------|-------|-------|-------|
| GSCI Total | -7.6% | 37.7% | 51.1% | 20.3% |
| Precious Metals | -0.4% | 7.1% | 58.6% | 35.9% |
| Livestock | -4.6% | 1.6% | 11.8% | 15.4% |
| Industrial Metals | 5.1% | 15.4% | 37.0% | 15.0% |
| Energy | -8.9% | 57.1% | 50.7% | 14.8% |
| Agriculture | -1.8% | 8.7% | 6.4% | 1.2% |
| WTI Crude Oil | -11.6% | 74.8% | 81.3% | 27.5% |
| Gold | -1.2% | 5.0% | 37.3% | 31.2% |

REAL ESTATE RETURNS

| | Qtr | YTD | 1 Yr | 3 Yr |
|----------------------|------|-------|-------|-------|
| NCREIF NPI National* | 1.2% | 1.2% | 4.9% | 0.0% |
| FTSE NAREIT | 9.0% | 12.6% | 12.7% | 10.9% |

*Returns as of 3/31/26

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ASSET CLASS RETURNS

| Category | Index | Category | Index |
|------------------------|--|-----------------------|--|
| U.S. Equity | | Fixed Income | |
| S&P 500 | S&P 500 Index | Aggregate | Bloomberg U.S. Aggregate Index |
| Russell 3000 | Russell 3000 Index | Universal | Bloomberg U.S. Universal Index |
| NASDAQ | NASDAQ Composite | Government | Bloomberg U.S. Government Index |
| Dow Jones | DJ U.S. Composite, Float Adjusted | Treasury | Bloomberg U.S. Treasury Index |
| Non-U.S. Equity | | Int. Gov/Credit | Bloomberg U.S. Intern Gov/ Credit Index |
| ACWI | MSCI ACWI | Long Gov/Credit | Bloomberg U.S. Long Gov/Credit Index |
| ACWI ex. US | MSCI ACWI ex. US | TIPS | Bloomberg U.S. TIPS Index |
| EAFE Index | MSCI EAFE Index | Municipal | Bloomberg U.S. Municipal 5-YR Index |
| EAFE Local | MSCI EAFE Local | High Yield | Bloomberg U.S. High Yield Index |
| EAFE Growth | MSCI EAFE Growth | Bank Loans | Credit Suisse Leveraged Loan Index |
| EAFE Value | MSCI EAFE Value | Global Hedged | Bloomberg Global Aggregate Index |
| EAFE Small Cap | MSCI EAFE Small Cap | EM Debt Hard Currency | JPMorgan EMBI Global Diversified Index |
| Emerging Markets (EM) | MSCI Emerging Markets | Hedge Fund | |
| EM Small Cap | MSCI Emerging Markets Small Cap | HFRX Equal Weighted | HFRX Equal Weighted Strategies Index |
| Regional | | HFRX Hedged Equity | HFRX Equity Hedge Index |
| Europe | MSCI AC Europe | HFRX Event Driven | HFRX Event Driven Index |
| Asia ex-Japan | MSCI AC Asia ex-Japan | HFRX Macro | HFRX Macro CTA Index |
| EM Latin America | MSCI EM Latin America | HFRX Relative Value | HFRX Relative Value Arbitrage Index |
| U.K. | MSCI U.K. | CBOE PutWrite | CBOE S&P 500 PutWrite Index (Defensive Equity) |
| Germany | MSCI Germany | Commodity | |
| France | MSCI France | GSCI Total | S&P GSCI |
| Japan | MSCI Japan | Precious Metals | Bloomberg Sub Precious Metals |
| China | MSCI China | Livestock | Bloomberg Sub Livestock |
| Brazil | MSCI Brazil | Industrial Metals | Bloomberg Sub Industrial Metals |
| India | MSCI India | Energy | Bloomberg Sub Energy |
| Real Estate | | Agriculture | Bloomberg Sub Agriculture |
| NCREIF NPI National | NCREIF Property Index | WTI Crude Oil | Bloomberg Sub WTI Brent Crude |
| FTSE NAREIT | FTSE NAREIT All Reits Total Return Index | Gold | Bloomberg Sub Gold |

STYLE BOX RETURNS

| Category | Index |
|--------------|------------------------------|
| Large Value | Russell 1000® Value Index |
| Large Core | Russell 1000® Index |
| Large Growth | Russell 1000® Growth Index |
| Mid Value | Russell Midcap® Value Index |
| Mid Core | Russell Midcap® Index |
| Mid Growth | Russell Midcap® Growth Index |
| Small Value | Russell 2000® Value Index |
| Small Core | Russell 2000® Index |
| Small Growth | Russell 2000® Growth Index |

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