



Town of Wilton Pension | Third Quarter 2022

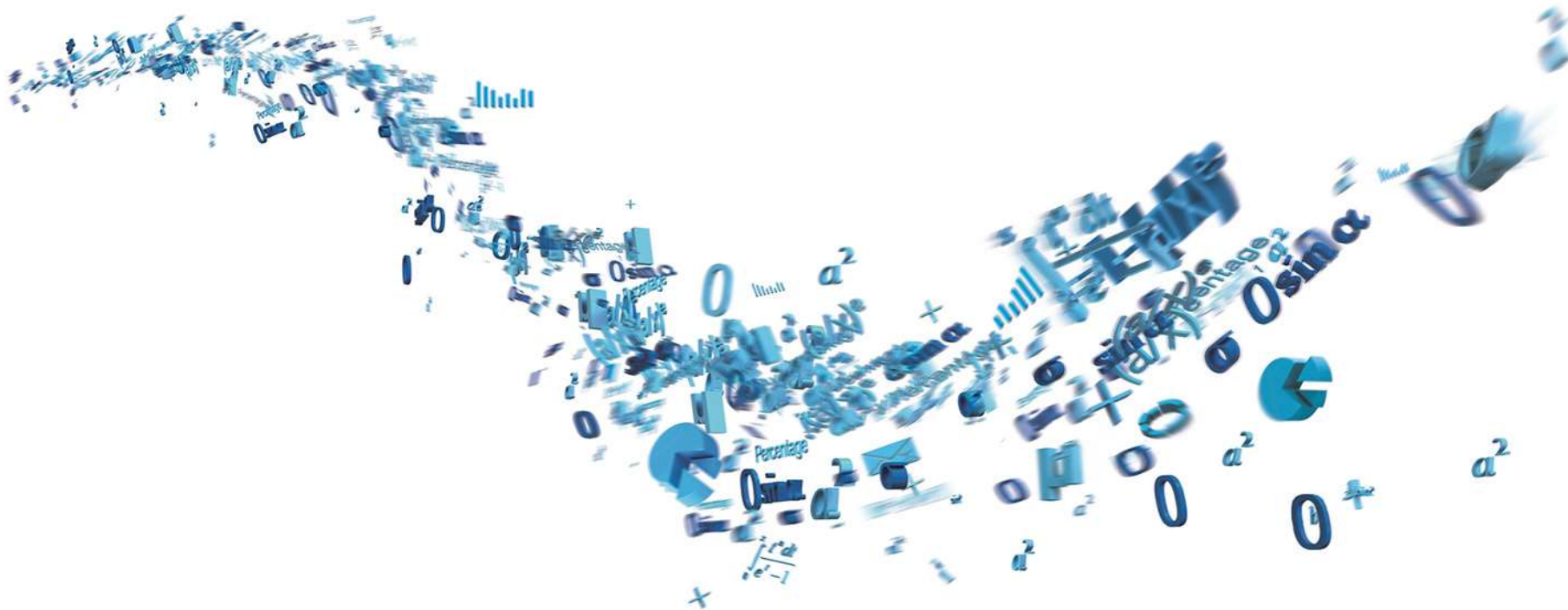
Quarterly Investment Review

Visit the *Investments Thought Leadership Site* (<https://insights-north-america.aon.com/investment>); sharing our best thinking.

Visit our new video library with our views on key investment topics for this quarter using access code "aon!"
(<https://site-494121.bcvp0rtal.com/category/videos/key-topics-by-investor-type>)

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Executive Summary

Thought Leadership Highlights – Qualified Defined Benefit

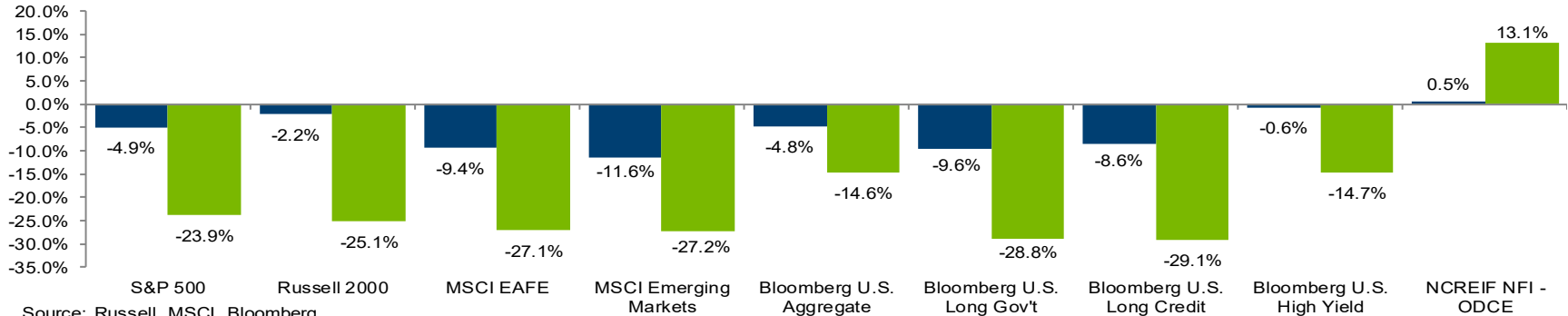
Aon United	Operational Diligence: Due for a Change? (Part 1)	Link
Market View	Global Recession is Now Much More Likely	Link
Market View	Quarterly Market Review and Outlook Video (access code 'aon!')	Link to Video
Market View	Quarterly Investment Outlook	Link
Market View	The good run in value stocks may be coming to an end	Request from Consultant
Market View	Asset allocation views on the Inflation Reduction Act	Request from Consultant
Key Topics	Key Topics for Corporate DB (3-minute video, access code 'aon!')	Link to Video
Pension Risk	Pension Risk Survey Report	Link
Pension Risk	Enhanced Liability-Driven Investment Strategies	Link
Pension Risk	Client Video: Overview of Enhanced LDI (eLDI) (access code 'aon!')	Link to White Paper Link to Video
Pension Risk	U.S. Pension Risk Transfer (PRT) Annuity Market Update	Link
Pension Risk	Investment Implications of the New Pension Funding Rules: 3 Questions with Richard Parker and Eric Friedman	Request from Consultant
Asset Allocation	Gilt Volatility	Request from Consultant
Asset Allocation	White Paper: Why Diversify?	Link
Asset Allocation	Inflation-Protecting Assets: 3 Questions with Sheila Noonan	Link
Strategy Review	US Inflation: Another Shock, More Market Volatility to Come?	Link
Strategy Review	Private Credit Today: A Diverse Opportunity Set in a Growing Market	Link
Strategy Review	Commodities	Link
Strategy Review	Private Equity Past and Present: Three Questions with Bruce Ingram	Link
Strategy Review	GP-led Secondaries and Continuation Vehicles: Three Questions with Oliver Graham and Katherine Montague	Link
Strategy Review	Conviction in Equity Investing Revisited	Request from Consultant
Legal & Compliance	Legal & Compliance quarterly update newsletter (5 minute summary, access code 'aon!')	Link to Article Link to Video
Legal & Compliance	2022 Compliance Calendar	Link
Other	Negotiating Fees for Investment Management: 3 Questions With Dino Nikolopoulos	Link

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Market Highlights

SHORT TERM RETURNS AS OF 09/30/2022

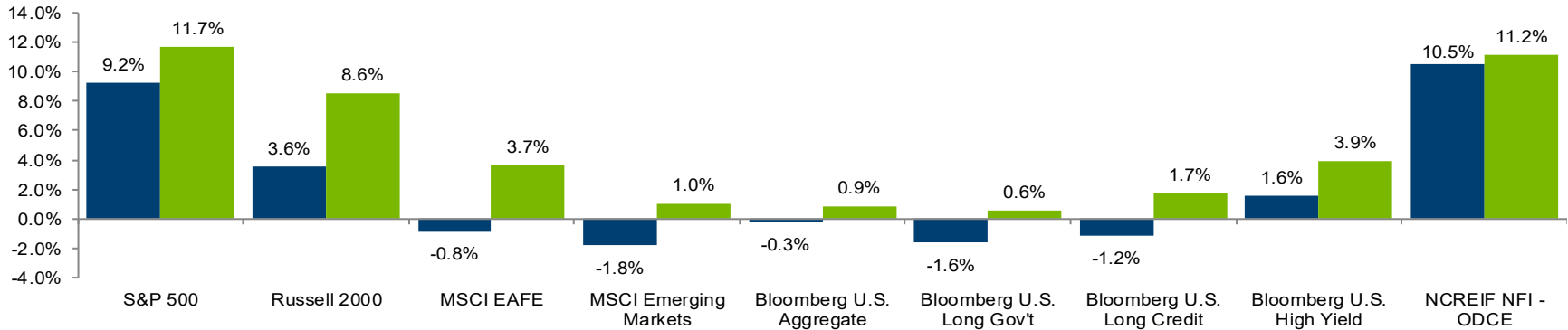
■ Third Quarter 2022 ■ YTD



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

LONG TERM ANNUALIZED RETURNS AS OF 09/30/2022

■ Five-Year ■ Ten-Year



Source: Russell, MSCI, Bloomberg

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

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Market Highlights

Returns of the Major Capital Markets

Period Ending 09/30/2022

	Third Quarter	YTD	1-Year	3-Year ¹	5-Year ¹	10-Year ¹
Equity						
MSCI All Country World IMI	-6.64%	-25.72%	-21.18%	3.64%	4.16%	7.25%
MSCI All Country World	-6.82%	-25.63%	-20.66%	3.75%	4.44%	7.28%
Dow Jones U.S. Total Stock Market	-4.56%	-24.92%	-18.05%	7.51%	8.48%	11.28%
Russell 3000	-4.46%	-24.62%	-17.63%	7.70%	8.62%	11.39%
S&P 500	-4.88%	-23.87%	-15.47%	8.16%	9.24%	11.70%
Russell 2000	-2.19%	-25.10%	-23.50%	4.29%	3.55%	8.55%
MSCI All Country World ex-U.S. IMI	-9.69%	-26.92%	-25.72%	-1.27%	-0.78%	3.19%
MSCI All Country World ex-U.S.	-9.91%	-26.50%	-25.17%	-1.52%	-0.81%	3.01%
MSCI EAFE	-9.36%	-27.09%	-25.13%	-1.83%	-0.84%	3.67%
MSCI EAFE (Local Currency)	-3.59%	-14.46%	-11.11%	2.51%	2.83%	7.44%
MSCI Emerging Markets	-11.57%	-27.16%	-28.11%	-2.07%	-1.81%	1.05%
Equity Factors						
MSCI World Minimum Volatility (USD)	-6.28%	-11.83%	17.60%	0.26%	4.54%	7.83%
MSCI World High Dividend Yield	-8.82%	-16.17%	-10.16%	1.98%	3.52%	6.67%
MSCI World Quality	-7.06%	-29.17%	-21.86%	6.92%	8.81%	10.45%
MSCI World Momentum	-5.60%	-26.94%	-22.67%	4.82%	7.67%	10.46%
MSCI World Enhanced Value	-10.39%	-21.97%	-18.70%	-0.11%	0.25%	6.19%
MSCI World Equal Weighted	-7.55%	-25.97%	-23.68%	0.61%	1.77%	6.64%
MSCI World Index Growth	-5.01%	-32.28%	-26.74%	6.60%	8.08%	10.10%
MSCI USA Minimum Volatility (USD)	-5.41%	-17.29%	-8.68%	2.94%	7.70%	10.66%
MSCI USA High Dividend Yield	-7.54%	-15.71%	-7.28%	3.23%	5.89%	9.80%
MSCI USA Quality	-7.38%	-29.23%	-21.40%	7.36%	10.36%	12.34%
MSCI USA Momentum	-3.03%	-26.34%	-23.57%	4.50%	7.97%	12.58%
MSCI USA Enhanced Value	-8.77%	-23.48%	-16.17%	2.82%	4.01%	10.01%
MSCI USA Equal Weighted	-4.74%	-24.34%	-18.75%	5.71%	6.84%	10.70%
MSCI USA Growth	-3.55%	-32.37%	-25.59%	10.62%	12.10%	13.50%
Fixed Income						
Bloomberg Global Aggregate	-6.94%	-19.89%	-20.43%	-5.74%	-2.32%	-0.93%
Bloomberg U.S. Aggregate	-4.75%	-14.61%	-14.60%	-3.26%	-0.27%	0.89%
Bloomberg U.S. Long Gov't	-9.60%	-28.77%	-26.60%	-8.48%	-1.62%	0.60%
Bloomberg U.S. Long Credit	-8.57%	-29.05%	-27.98%	-7.02%	-1.17%	1.73%
Bloomberg U.S. Long Gov't/Credit	-9.03%	-28.94%	-27.41%	-7.35%	-1.17%	1.35%
Bloomberg U.S. TIPS	-5.14%	-13.61%	-11.57%	0.79%	1.95%	0.98%
Bloomberg U.S. High Yield	-0.65%	-14.74%	-14.14%	-0.45%	1.57%	3.94%
Bloomberg Global Treasury ex U.S.	-9.08%	-24.71%	-25.80%	-8.85%	-4.36%	-2.78%
JP Morgan EMBI Global (Emerging Markets)	-4.20%	-22.24%	-22.23%	-6.10%	-2.31%	0.95%
Commodities						
Bloomberg Commodity Index	-4.11%	13.57%	11.80%	13.45%	6.96%	-2.14%
Goldman Sachs Commodity Index	-10.31%	21.80%	23.64%	12.19%	7.75%	-3.95%
Hedge Funds						
HFRI Fund-Weighted Composite ²	-0.57%	-6.18%	-5.77%	6.18%	4.52%	4.61%
HFRI Fund of Funds ²	0.72%	-5.92%	-5.51%	4.52%	3.30%	3.57%
Real Estate						
NAREIT U.S. Equity REITS	-9.94%	-28.13%	-16.41%	-2.05%	2.93%	6.26%
FTSE Global Core Infrastructure Index	-8.37%	-13.29%	-4.60%	1.74%	5.30%	7.86%
Private Equity						
Burgiss Private iQ Global Private Equity ³			22.21%	23.77%	20.18%	16.03%

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

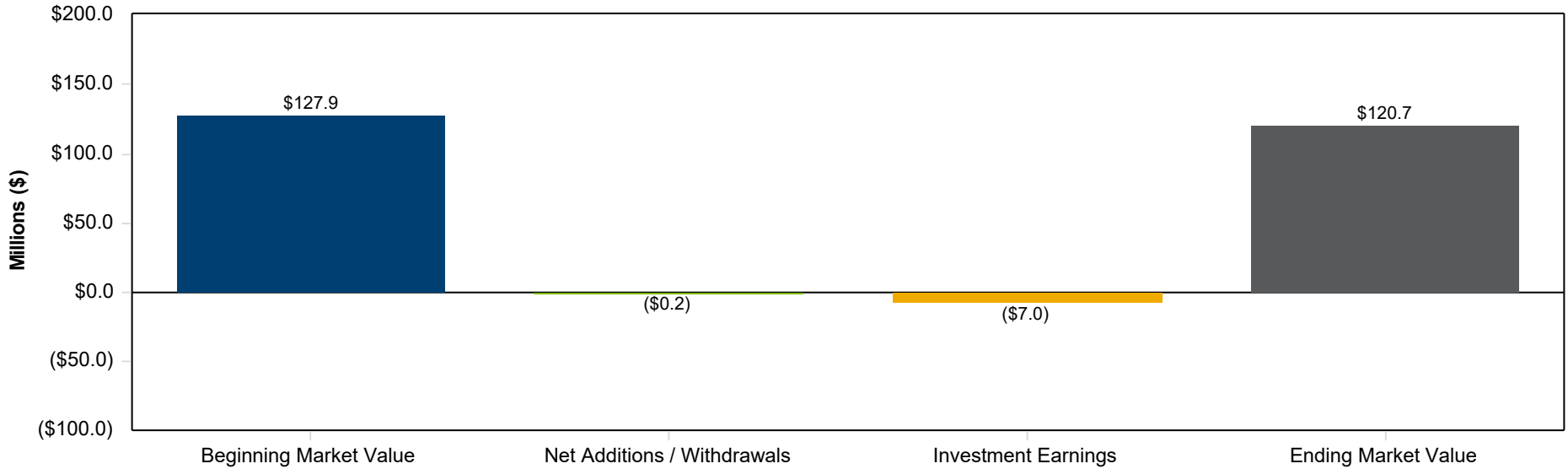
¹ Periods are annualized.

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

³ Burgiss Private iQ Global Private Equity data is as at March 31, 2022

Total Plan Asset Summary

**Change in Market Value
From July 1, 2022 to September 30, 2022**

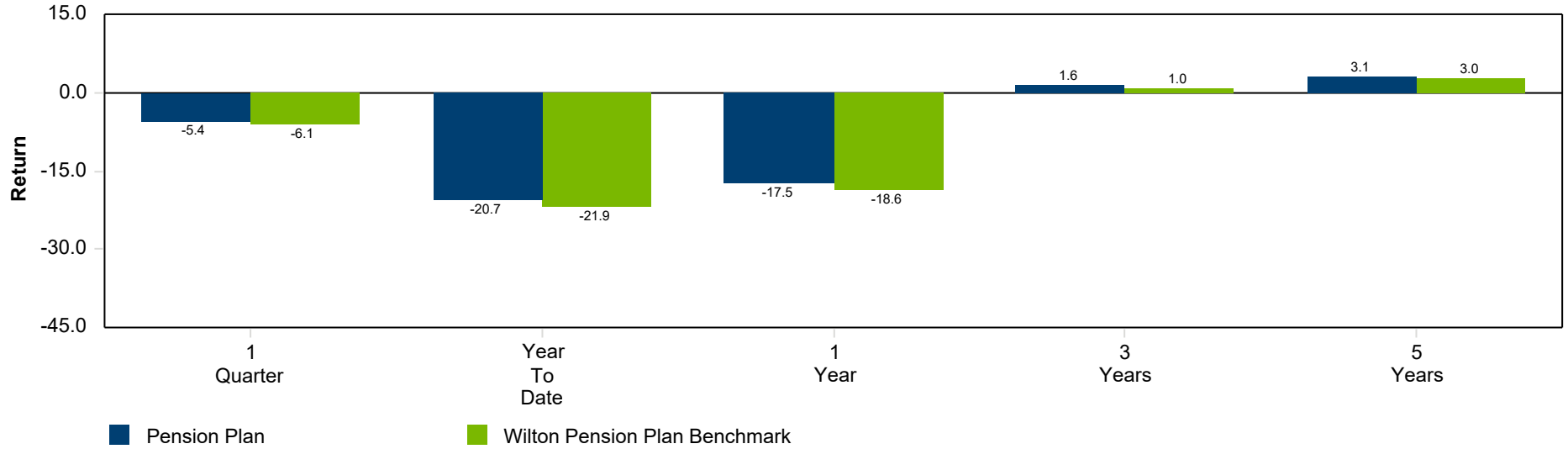


Summary of Cash Flow

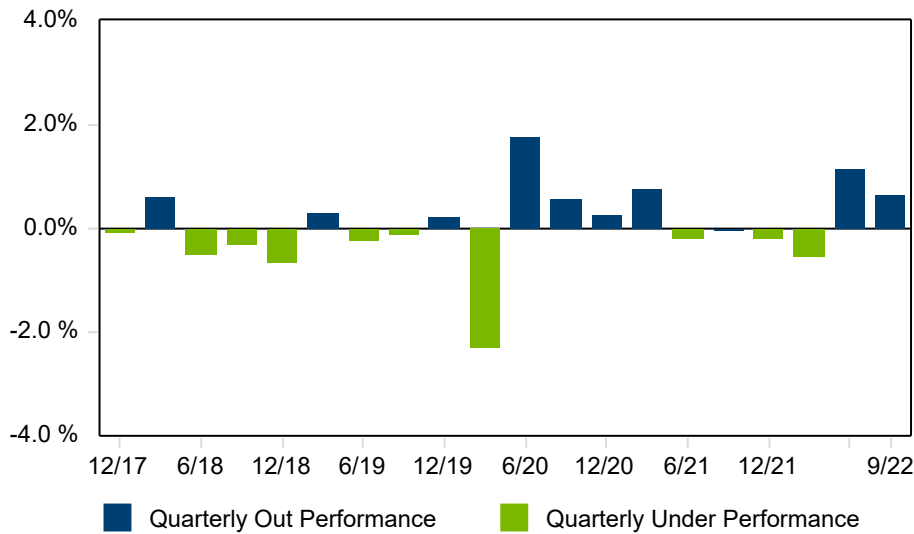
	1 Quarter	1 Year	Since Inception	Inception Date
Beginning Market Value	127,861,283	151,167,191	73,939,906	
+ Additions / Withdrawals	-168,080	-4,495,224	-10,438,326	
+ Investment Earnings	-6,971,900	-25,950,663	57,219,724	
= Ending Market Value	120,721,303	120,721,303	120,721,303	

Total Plan Performance Summary

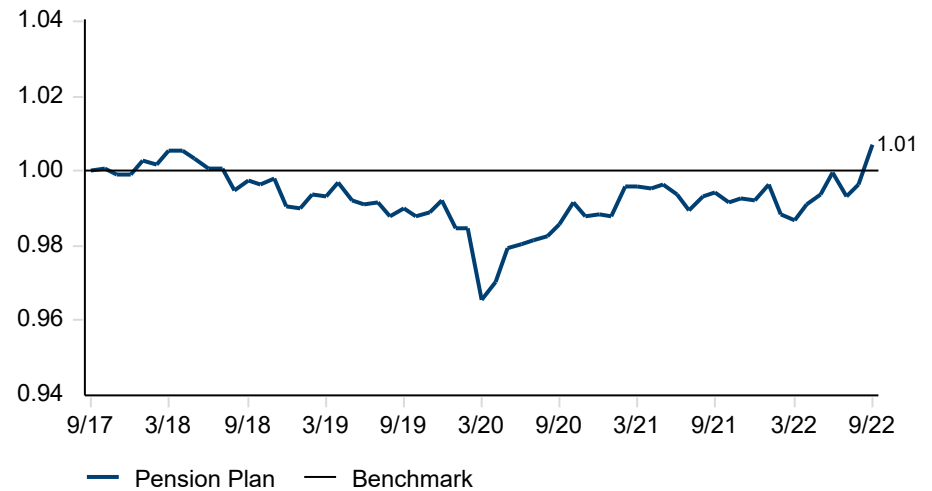
Return Summary



Quarterly Excess Performance



Ratio of Cumulative Wealth - 5 Years



As of September 30, 2022

Asset Allocation & Performance

	Allocation			Performance(%)								Inception Date
	Market Value (\$)	%	Policy(%)	1 Quarter	Year To Date	1 Year	3 Years	5 Years	7 Years	Since Inception		
Pension Plan	120,721,303	100.0	100.0	-5.4	-20.7	-17.5	1.6	3.1	5.2	5.4	05/01/2012	
<i>Wilton Pension Plan Benchmark</i>				-6.1	-21.9	-18.6	1.0	3.0	5.0	5.3		
Fixed Income	45,695,775	37.9	35.0	-2.9	-12.0	-11.7	-1.6	0.5	1.5	3.4	05/01/2008	
<i>Wilton Pension FI Hybrid BB</i>				-3.6	-14.6	-14.4	-3.2	-0.3	0.6	2.7		
Vanguard Total Bond Market Index Instl	6,147,270	5.1		-4.6 (52)	-14.6 (34)	-14.6 (38)	-3.3 (64)	-0.2 (55)	0.6 (71)	0.6 (67)	12/01/2014	
<i>Blmbg. U.S. Aggregate</i>				-4.8 (69)	-14.6 (37)	-14.6 (32)	-3.3 (64)	-0.3 (59)	0.5 (72)	0.6 (66)		
IM U.S. Broad Market Core Fixed Income (MF) Median				-4.6	-14.9	-15.0	-3.1	-0.2	0.8	0.8		
Metropolitan West Total Return Bond PI	12,692,215	10.5		-5.2 (95)	-16.2 (78)	-16.3 (77)	-3.2 (78)	-0.1 (65)	0.7 (85)	1.8 (41)	05/01/2012	
<i>Blmbg. U.S. Aggregate</i>				-4.8 (79)	-14.6 (36)	-14.6 (35)	-3.3 (79)	-0.3 (78)	0.5 (95)	1.1 (94)		
IM U.S. Broad Market Core+ Fixed Income (MF) Median				-4.3	-15.0	-15.0	-2.6	0.1	1.1	1.6		
PGIM Total Return Bond R6	6,559,496	5.4		-4.6 (64)	-16.8 (88)	-16.5 (81)	-3.7 (95)	-0.1 (73)	1.2 (36)	1.2 (36)	01/01/2015	
<i>Blmbg. U.S. Aggregate</i>				-4.8 (79)	-14.6 (36)	-14.6 (35)	-3.3 (79)	-0.3 (78)	0.5 (95)	0.6 (83)		
IM U.S. Broad Market Core+ Fixed Income (MF) Median				-4.3	-15.0	-15.0	-2.6	0.1	1.1	1.1		
PIMCO Income Fund	8,863,338	7.3		-1.9 (24)	-10.8 (30)	-10.7 (31)	-	-	-	-4.0 (31)	12/01/2020	
<i>Blmbg. U.S. Aggregate</i>				-4.8 (86)	-14.6 (64)	-14.6 (65)	-	-	-	-9.0 (81)		
IM Multi-Sector General Bond (MF) Median				-2.9	-13.4	-13.5	-	-	-	-6.0		
Apollo Total Return Fund	5,535,601	4.6		2.4 (1)	-3.4 (6)	-2.7 (4)	-	-	-	0.7 (2)	01/01/2021	
<i>50/50 ML Master II & Credit Suisse LLI</i>				3.9 (1)	-5.7 (11)	-5.1 (8)	-	-	-	-0.4 (4)		
IM Multi-Sector General Bond (MF) Median				-2.9	-13.4	-13.5	-	-	-	-7.0		
Aon Opportunistic Credit Fund	3,298,105	2.7		0.0	-4.7	-3.6	-	-	-	4.2	02/01/2021	
<i>Opportunistic Credit Custom Index*</i>				0.0	-5.4	-5.1	-	-	-	-0.3		
Barings North American Private Debt Fund	2,599,750	2.2		0.0	8.4	-	-	-	-	16.2	11/01/2021	
Cash Equivalents	835,393	0.7	0.0	1.3	1.4	1.4	0.7	1.1	0.9	0.6	05/01/2008	
<i>90 Day U.S. Treasury Bill</i>				0.5	0.6	0.6	0.6	1.1	0.9	0.6		
Wells Fargo Government MM Fund	835,393	0.7		0.6	0.7	0.7	0.5	1.0	0.8	0.5	05/01/2012	
<i>90 Day U.S. Treasury Bill</i>				0.5	0.6	0.6	0.6	1.1	0.9	0.6		

*As of January 2011, The Opportunistic Credit Custom Index consists of 12.5% Bloomberg U.S. Corporate High Yield Index, 12.5% S&P/LSTA Leveraged Loan Index, 25% HFRI RV: Fixed Income-Asset Backed Index, 25% HFRI ED: Distressed/Restructuring Index and 25% Barclays U.S. CMBS 2.0 Index

**Aon Opportunities Credit Fund, Westbrook Real Estate Fund and Barings North American Private Debt Fund MVs as of prior quarter. Apollo Total Return MV as of prior month.

As of September 30, 2022

Asset Allocation & Performance

	Allocation			Performance(%)							
	Market Value (\$)	%	Policy(%)	1 Quarter	Year To Date	1 Year	3 Years	5 Years	7 Years	Since Inception	Inception Date
U.S. Equity	36,336,906	30.1	30.0	-4.4	-22.6	-14.5	7.5	8.7	10.8	9.0	05/01/2008
<i>Russell 3000 Index</i>				-4.5	-24.6	-17.6	7.7	8.6	10.9	8.9	
Vanguard Institutional Index Fund Instl	26,354,089	21.8		-4.9 (38)	-23.9 (28)	-15.5 (29)	8.1 (22)	9.2 (20)	11.4 (10)	11.6 (7)	05/01/2012
<i>S&P 500 Index</i>				-4.9 (12)	-23.9 (3)	-15.5 (3)	8.2 (5)	9.2 (4)	11.4 (3)	11.6 (1)	
IM S&P 500 Index (MF) Median				-4.9	-23.9	-15.6	8.0	9.1	11.2	11.4	
Diamond Hill Small-Mid Cap Y	4,899,455	4.1		-3.4 (9)	-19.6 (85)	-13.8 (87)	4.8 (67)	4.2 (69)	6.6 (79)	9.3 (36)	05/01/2012
<i>Russell 2500 Value Index</i>				-4.5 (34)	-20.4 (90)	-15.4 (94)	4.5 (71)	3.8 (74)	7.3 (68)	8.4 (68)	
IM U.S. Mid Cap Value Equity (MF) Median				-5.0	-17.8	-10.7	5.4	4.9	7.9	9.1	
Eaton Vance Atlanta Capital SMID Instl	5,083,362	4.2		-2.8 (67)	-18.3 (2)	-10.4 (2)	4.8 (56)	9.0 (9)	11.2 (8)	11.7 (4)	05/01/2012
<i>Russell 2500 Growth Index</i>				-0.1 (22)	-29.5 (51)	-29.4 (62)	4.8 (56)	6.3 (41)	8.8 (37)	9.9 (33)	
IM U.S. SMID Cap Growth Equity (MF) Median				-2.4	-29.5	-26.7	4.9	5.6	8.4	9.3	
Non-U.S. Equity	31,764,475	26.3	30.0	-9.4	-29.2	-29.0	-2.2	-1.4	2.9	0.7	05/01/2008
<i>MSCI AC World ex USA Index (Net)</i>				-9.9	-26.5	-25.2	-1.5	-0.8	3.3	0.9	
American Funds EuroPacific Growth R6	8,141,397	6.7		-9.3 (34)	-32.1 (91)	-32.9 (99)	-1.2 (47)	-0.2 (17)	3.8 (14)	2.0 (1)	07/01/2014
<i>MSCI AC World ex USA Index (Net)</i>				-9.9 (52)	-26.5 (34)	-25.2 (50)	-1.5 (49)	-0.8 (39)	3.3 (35)	0.5 (43)	
IM International Large Cap Core Equity (MF) Median				-9.8	-27.4	-25.2	-1.7	-1.0	2.7	0.4	
T. Rowe Price Overseas Stock Instl	9,025,701	7.5		-10.2 (57)	-27.5 (55)	-25.0 (49)	-0.7 (38)	-0.7 (36)	3.2 (37)	-	07/01/2014
<i>MSCI EAFE Index (Net)</i>				-9.4 (34)	-27.1 (38)	-25.1 (49)	-1.8 (55)	-0.8 (40)	2.8 (46)	0.5 (42)	
IM International Large Cap Core Equity (MF) Median				-9.8	-27.4	-25.2	-1.7	-1.0	2.7	0.4	
Templeton Instl Foreign Smaller Companies Fund Adv	3,906,703	3.2		-12.3 (100)	-33.4 (93)	-33.1 (95)	-4.2 (69)	-3.2 (64)	1.5 (55)	3.0 (-)	05/01/2012
<i>MSCI AC World ex USA Small Cap (Net)</i>				-8.4 (19)	-29.4 (54)	-28.9 (54)	0.4 (12)	-0.6 (5)	4.0 (3)	4.2 (-)	
IM International SMID Cap Core Equity (MF) Median				-10.5	-29.1	-28.7	-1.9	-2.5	1.8	-	
GQG Partners Emerging Markets Equity	5,702,447	4.7		-6.8 (17)	-23.3 (20)	-23.4 (22)	-	-	-	-15.2 (40)	01/01/2021
<i>MSCI Emerging Markets Index</i>				-11.4 (62)	-26.9 (45)	-27.8 (47)	-	-	-	-17.5 (51)	
IM Emerging Markets Equity (MF) Median				-10.9	-27.7	-28.4	-	-	-	-17.3	
William Blair Emerging Markets Leaders Fund; R6	4,988,227	4.1		-8.7 (27)	-29.9 (69)	-31.6 (73)	-	-	-	-21.9 (80)	01/01/2021
<i>MSCI Emerging Markets Index</i>				-11.4 (62)	-26.9 (45)	-27.8 (47)	-	-	-	-17.5 (51)	
IM Emerging Markets Equity (MF) Median				-10.9	-27.7	-28.4	-	-	-	-17.3	

*As of January 2011, The Opportunistic Credit Custom Index consists of 12.5% Bloomberg U.S. Corporate High Yield Index, 12.5% S&P/LSTA Leveraged Loan Index, 25% HFRI RV: Fixed Income-Asset Backed Index, 25% HFRI ED: Distressed/Restructuring Index and 25% Barclays U.S. CMBS 2.0 Index

**Aon Opportunities Credit Fund, Westbrook Real Estate Fund and Barings North American Private Debt Fund MVs as of prior quarter. Apollo Total Return MV as of prior month.

As of September 30, 2022

Asset Allocation & Performance

	Allocation			Performance(%)							
	Market Value (\$)	%	Policy(%)	1 Quarter	Year To Date	1 Year	3 Years	5 Years	7 Years	Since Inception	Inception Date
Real Estate	6,088,754	5.0	5.0	-8.5	-21.6	-10.8	1.3	6.4	7.0	7.9	07/01/2012
<i>Wilton Pension Real Estate</i>				-10.8	-27.9	-16.3	-0.8	3.6	5.3	6.4	
Cohen & Steers Institutional Realty Shares	4,746,512	3.9		-10.9 (65)	-27.4 (26)	-15.7 (17)	-	-	-	2.0 (12)	01/01/2021
<i>FTSE NAREIT All Equity REITs</i>				-10.8 (61)	-27.9 (36)	-16.3 (30)	-	-	-	1.0 (45)	
IM Real Estate Sector (MF) Median				-10.6	-28.6	-17.3	-	-	-	0.6	
Westbrook Real Estate Fund XI	1,342,242	1.1		0.0	20.1	20.6	-	-	-	17.6	02/01/2021

*As of January 2011, The Opportunistic Credit Custom Index consists of 12.5% Bloomberg U.S. Corporate High Yield Index, 12.5% S&P/LSTA Leveraged Loan Index, 25% HFRI RV: Fixed Income-Asset Backed Index, 25% HFRI ED: Distressed/Restructuring Index and 25% Barclays U.S. CMBS 2.0 Index

**Aon Opportunities Credit Fund, Westbrook Real Estate Fund and Barings North American Private Debt Fund MVs as of prior quarter. Apollo Total Return MV as of prior month.

As of September 30, 2022

Calendar Year Performance

	Performance(%)								
	2021	2020	2019	2018	2017	2016	2015	2014	2013
Pension Plan	11.6	12.1	20.3	-5.6	15.0	7.5	0.1	3.1	14.5
<i>Wilton Pension Plan Benchmark</i>	11.1	12.6	20.1	-4.8	14.5	6.8	-0.1	5.6	14.2
Fixed Income	1.3	6.3	7.8	0.3	3.9	4.4	-0.6	3.9	0.0
<i>Wilton Pension FI Hybrid BB</i>	-1.4	7.7	8.3	-0.2	4.2	2.5	-0.1	4.9	-2.3
Vanguard Total Bond Market Index Instl	-1.7 (66)	7.7 (63)	8.7 (59)	0.0 (26)	3.6 (62)	2.6 (67)	0.4 (49)	5.9 (47)	-2.1 (73)
<i>Blmbg. U.S. Aggregate</i>	-1.5 (62)	7.5 (71)	8.7 (61)	0.0 (24)	3.5 (63)	2.6 (66)	0.5 (37)	6.0 (39)	-2.0 (66)
IM U.S. Broad Market Core Fixed Income (MF) Median	-1.3	8.2	9.0	-0.4	3.9	3.0	0.4	5.9	-1.6
Metropolitan West Total Return Bond PI	-1.1 (71)	9.2 (44)	9.2 (61)	0.3 (19)	3.5 (88)	2.6 (98)	0.2 (35)	6.2 (34)	0.4 (21)
<i>Blmbg. U.S. Aggregate</i>	-1.5 (84)	7.5 (76)	8.7 (71)	0.0 (28)	3.5 (86)	2.6 (94)	0.5 (24)	6.0 (38)	-2.0 (76)
IM U.S. Broad Market Core+ Fixed Income (MF) Median	-0.7	8.8	9.7	-0.7	4.8	4.1	0.1	5.1	-0.9
PGIM Total Return Bond R6	-1.2 (73)	8.1 (64)	11.1 (17)	-0.6 (46)	6.7 (5)	4.8 (35)	0.1 (51)	7.3 (17)	-0.9 (50)
<i>Blmbg. U.S. Aggregate</i>	-1.5 (84)	7.5 (76)	8.7 (71)	0.0 (28)	3.5 (86)	2.6 (94)	0.5 (24)	6.0 (38)	-2.0 (76)
IM U.S. Broad Market Core+ Fixed Income (MF) Median	-0.7	8.8	9.7	-0.7	4.8	4.1	0.1	5.1	-0.9
PIMCO Income Fund	2.6 (6)	-	-	-	-	-	-	-	-
<i>Blmbg. U.S. Aggregate</i>	-1.5 (40)	-	-	-	-	-	-	-	-
Global Fixed Income Median	-2.5	-	-	-	-	-	-	-	-
Apollo Total Return Fund	4.9 (13)	-	-	-	-	-	-	-	-
<i>50/50 ML Master II & Credit Suisse LLI</i>	5.4 (12)	-	-	-	-	-	-	-	-
IM Multi-Sector General Bond (MF) Median	1.3	-	-	-	-	-	-	-	-
Aon Opportunistic Credit Fund	-	-	-	-	-	-	-	-	-
<i>Opportunistic Credit Custom Index</i>	-	-	-	-	-	-	-	-	-
Cash Equivalents	0.0	0.3	2.1	1.6	0.5	0.3	0.1	0.1	0.0
<i>90 Day U.S. Treasury Bill</i>	0.0	0.7	2.3	1.9	0.9	0.3	0.0	0.0	0.0
Wells Fargo Government MM Fund	0.0 (92)	0.3 (71)	2.1 (52)	1.6 (74)	0.5 (79)	0.3 (37)	0.1 (25)	0.1 (13)	0.0 (25)
<i>90 Day U.S. Treasury Bill</i>	0.0 (11)	0.7 (2)	2.3 (12)	1.9 (20)	0.9 (21)	0.3 (37)	0.0 (32)	0.0 (17)	0.0 (18)
IM U.S. Taxable Money Market (MF) Median	0.0	0.4	2.1	1.7	0.7	0.2	0.0	0.0	0.0

*Performance shown for since inception years of Total Pension Plan

As of September 30, 2022

Calendar Year Performance

	Performance(%)								
	2021	2020	2019	2018	2017	2016	2015	2014	2013
U.S. Equity	28.6	15.5	31.5	-5.7	20.0	12.9	2.8	11.1	34.6
<i>Russell 3000 Index</i>	25.7	20.9	31.0	-5.2	21.1	12.7	0.5	12.6	33.6
Vanguard Institutional Index Fund Instl	28.7 (22)	18.4 (31)	31.5 (14)	-4.4 (29)	21.8 (21)	11.9 (14)	1.4 (13)	13.7 (6)	32.3 (11)
<i>S&P 500 Index</i>	28.7 (3)	18.4 (23)	31.5 (8)	-4.4 (8)	21.8 (4)	12.0 (10)	1.4 (9)	13.7 (1)	32.4 (4)
IM S&P 500 Index (MF) Median	28.5	18.3	31.3	-4.5	21.7	11.8	1.2	13.5	32.1
Diamond Hill Small-Mid Cap Y	31.2 (38)	1.5 (65)	27.8 (38)	-12.4 (41)	8.8 (97)	18.3 (48)	1.4 (9)	7.6 (72)	41.9 (7)
<i>Russell 2500 Value Index</i>	27.8 (67)	4.9 (44)	23.6 (85)	-12.4 (39)	10.4 (89)	25.2 (11)	-5.5 (62)	7.1 (76)	33.3 (67)
IM U.S. Mid Cap Value Equity (MF) Median	29.6	4.2	26.7	-13.4	14.3	17.4	-4.5	10.1	34.6
Eaton Vance Atlanta Capital SMID Instl	22.2 (12)	11.2 (98)	34.4 (21)	-5.4 (39)	24.7 (35)	11.2 (49)	9.7 (1)	5.2 (49)	36.1 (68)
<i>Russell 2500 Growth Index</i>	5.0 (82)	40.5 (29)	32.7 (33)	-7.5 (60)	24.5 (40)	9.7 (63)	-0.2 (37)	7.1 (37)	40.6 (25)
IM U.S. SMID Cap Growth Equity (MF) Median	13.7	31.8	30.5	-6.7	21.9	11.0	-1.3	4.7	37.8
Non-U.S. Equity	3.8	15.7	23.9	-15.3	30.6	2.6	-2.1	-7.2	14.2
<i>MSCI AC World ex USA Index (Net)</i>	7.8	10.7	21.5	-14.2	27.2	4.5	-5.7	-3.9	15.3
American Funds EuroPacific Growth R6	2.8 (99)	25.3 (1)	27.4 (13)	-14.9 (59)	31.2 (6)	1.0 (51)	-0.5 (29)	-2.3 (12)	20.6 (52)
<i>MSCI AC World ex USA Index (Net)</i>	7.8 (84)	10.7 (32)	21.5 (65)	-14.2 (48)	27.2 (23)	4.5 (18)	-5.7 (77)	-3.9 (27)	15.3 (81)
IM International Large Cap Core Equity (MF) Median	11.3	9.0	22.1	-14.4	25.3	1.1	-0.9	-5.6	20.7
T. Rowe Price Overseas Stock Instl	12.4 (36)	9.3 (44)	23.0 (41)	-14.8 (58)	27.2 (22)	3.0 (24)	-	-	-
<i>MSCI EAFE Index (Net)</i>	11.3 (51)	7.8 (70)	22.0 (56)	-13.8 (39)	25.0 (58)	1.0 (51)	-	-	-
IM International Large Cap Core Equity (MF) Median	11.3	9.0	22.1	-14.4	25.3	1.1	-	-	-
Templeton Instl Foreign Smaller Companies Fund Adv	10.7 (63)	9.0 (16)	22.9 (29)	-18.5 (29)	34.2 (13)	-0.9 (83)	1.9 (84)	-3.3 (8)	22.2 (-)
<i>MSCI AC World ex USA Small Cap (Net)</i>	12.9 (47)	14.2 (1)	22.4 (30)	-18.2 (28)	31.6 (33)	3.9 (39)	2.6 (82)	-4.0 (14)	19.7 (-)
IM International SMID Cap Core Equity (MF) Median	12.5	5.8	19.2	-19.4	29.7	3.3	5.1	-6.1	-
GQG Partners Emerging Markets Equity	-2.4 (65)	-	-	-	-	-	-	-	-
<i>MSCI Emerging Markets Index</i>	-2.2 (64)	-	-	-	-	-	-	-	-
IM Emerging Markets Equity (MF) Median	-0.2	-	-	-	-	-	-	-	-
William Blair Emerging Markets Leaders Fund; R6	-7.3 (87)	-	-	-	-	-	-	-	-
<i>MSCI Emerging Markets Index</i>	-2.2 (64)	-	-	-	-	-	-	-	-
IM Emerging Markets Equity (MF) Median	-0.2	-	-	-	-	-	-	-	-

*Performance shown for since inception years of Total Pension Plan

As of September 30, 2022

Calendar Year Performance

	Performance(%)									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	
Real Estate	39.5	-5.7	29.0	1.0	6.5	8.6	13.0	8.6	9.8	
<i>Wilton Pension Real Estate</i>	41.3	-4.9	29.0	-5.9	5.1	8.6	2.5	30.4	2.5	
Cohen & Steers Institutional Realty Shares	42.8 (34)	-	-	-	-	-	-	-	-	
<i>FTSE NAREIT All Equity REITs</i>	41.3 (51)	-	-	-	-	-	-	-	-	
IM Real Estate Sector (MF) Median	41.3	-	-	-	-	-	-	-	-	

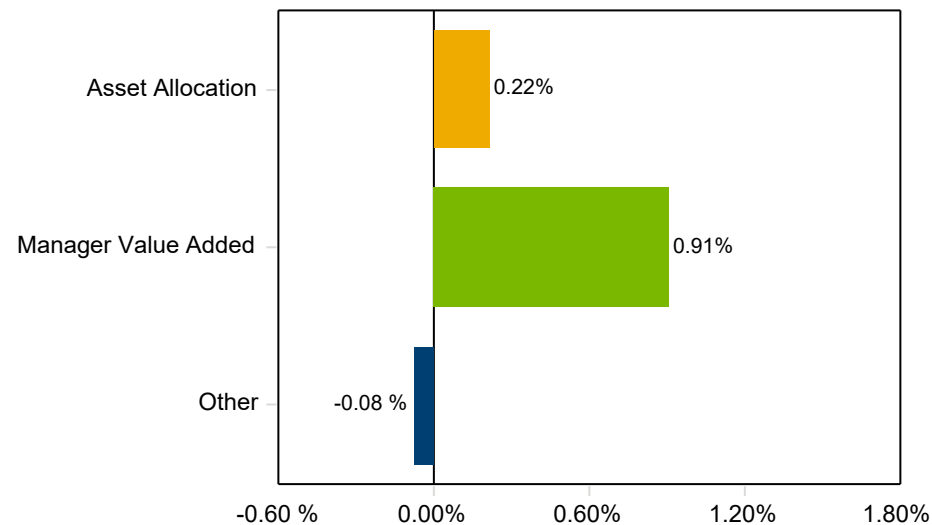
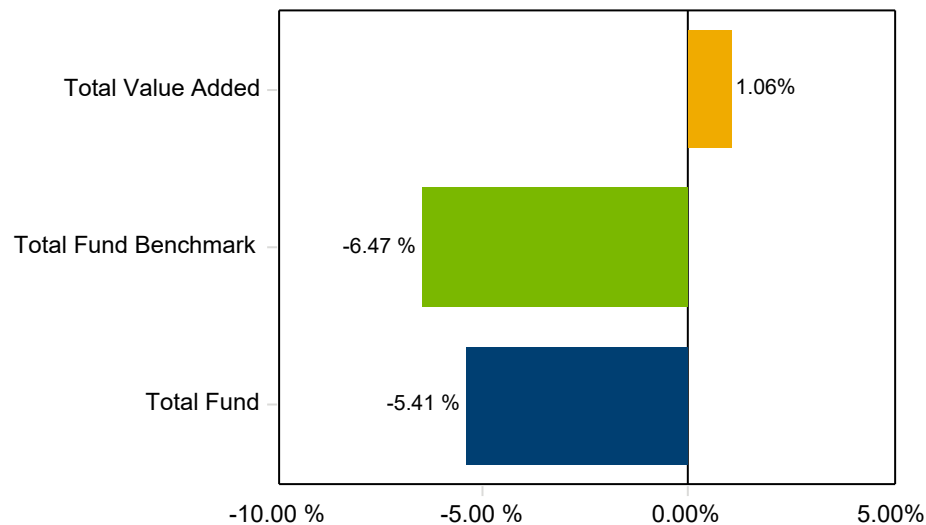
*Performance shown for since inception years of Total Pension Plan

Total Fund Attribution

Pension Plan vs. Pension Att

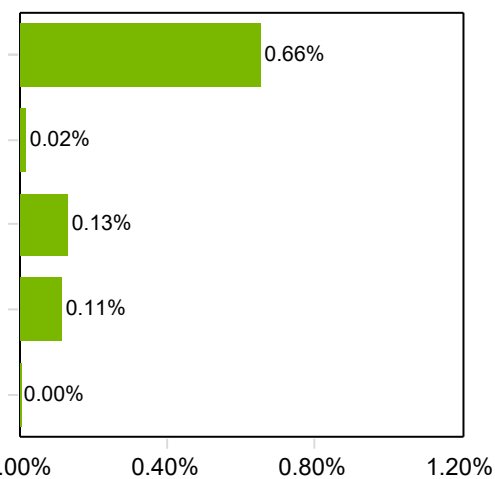
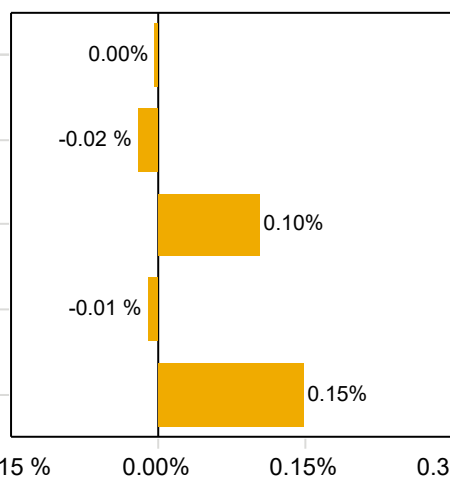
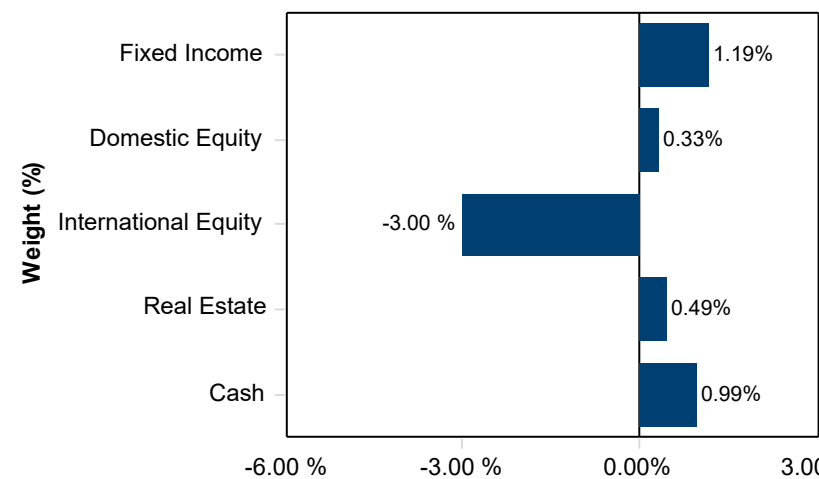
Total Fund Performance

Total Value Added: 1.06%



Total Asset Allocation: 0.22%

Total Manager Value Added: 0.91%



■ Average Active Weight

■ Asset Allocation Value Added

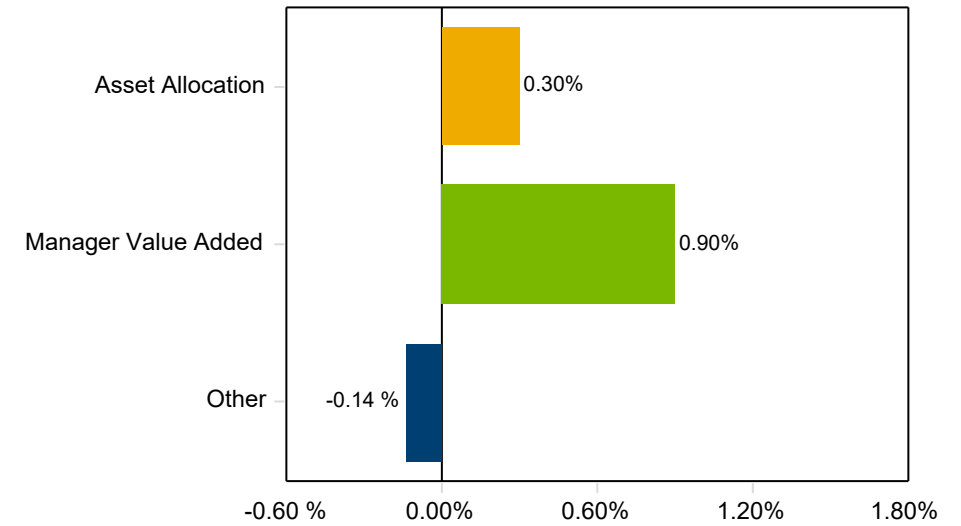
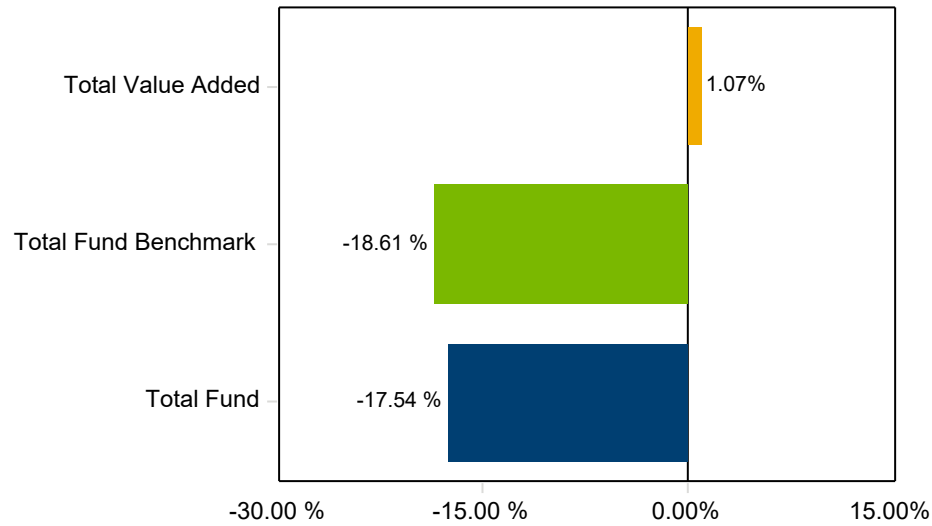
■ Manager Value Added

Total Fund Attribution

Pension Plan vs. Pension Att

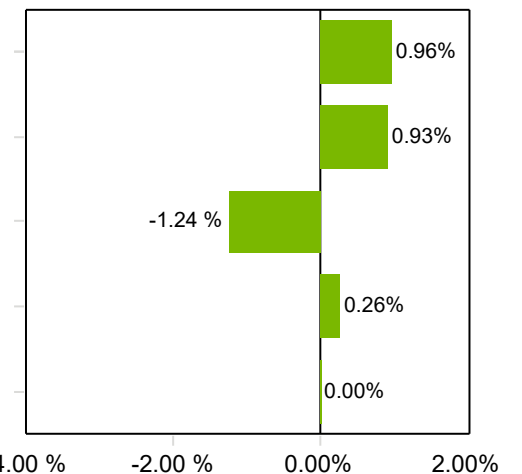
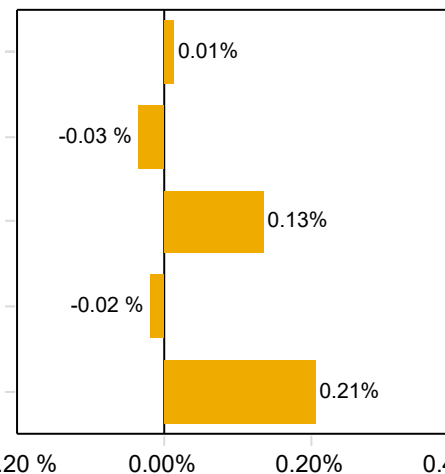
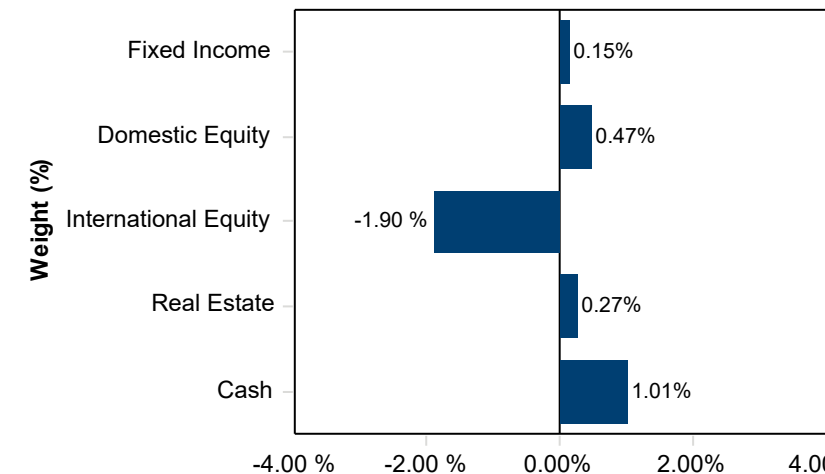
Total Fund Performance

Total Value Added: 1.07%



Total Asset Allocation: 0.30%

Total Manager Value Added: 0.90%



■ Average Active Weight

■ Asset Allocation Value Added

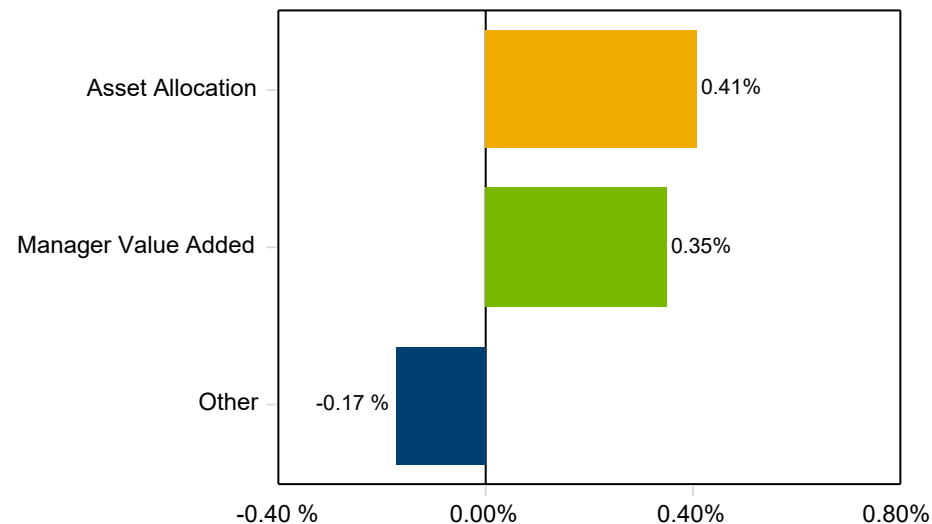
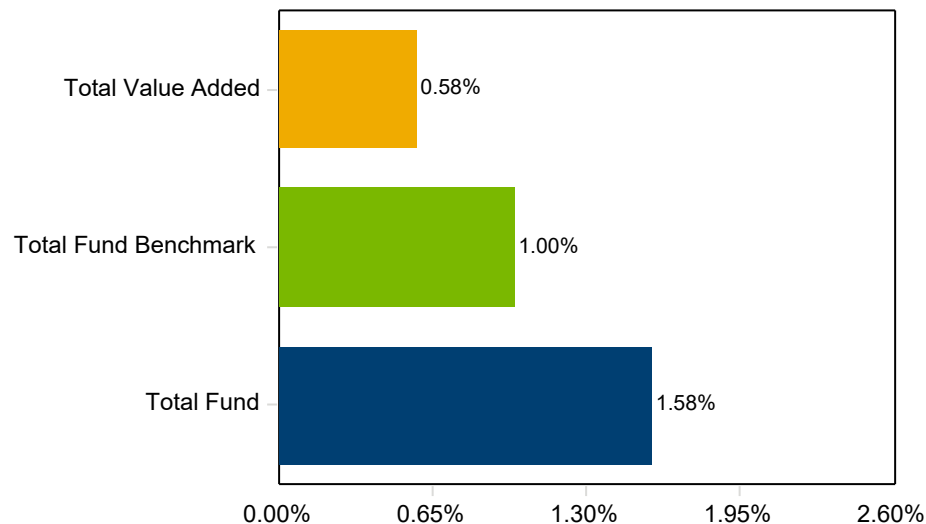
■ Manager Value Added

Total Fund Attribution

Pension Plan vs. Pension Att

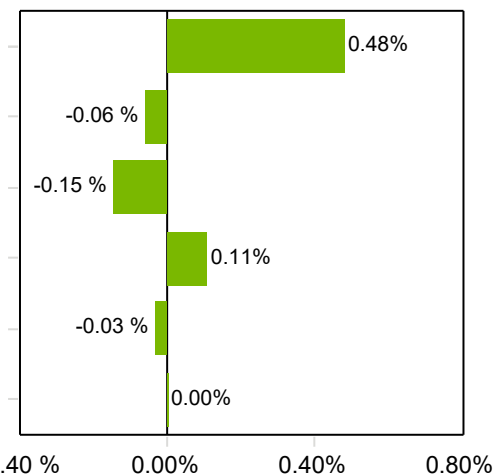
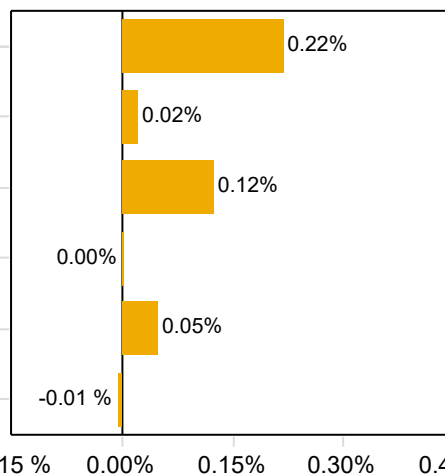
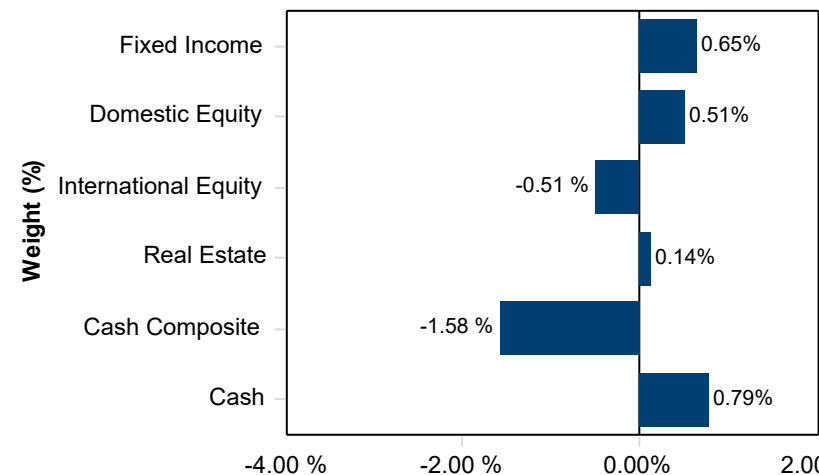
Total Fund Performance

Total Value Added:0.58%



Total Asset Allocation:0.41%

Total Manager Value Added:0.35%



■ Average Active Weight

■ Asset Allocation Value Added

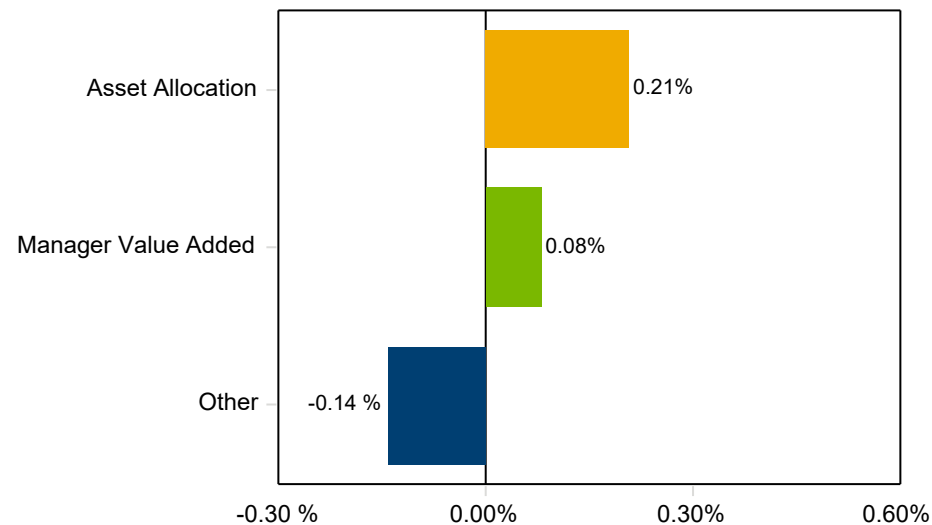
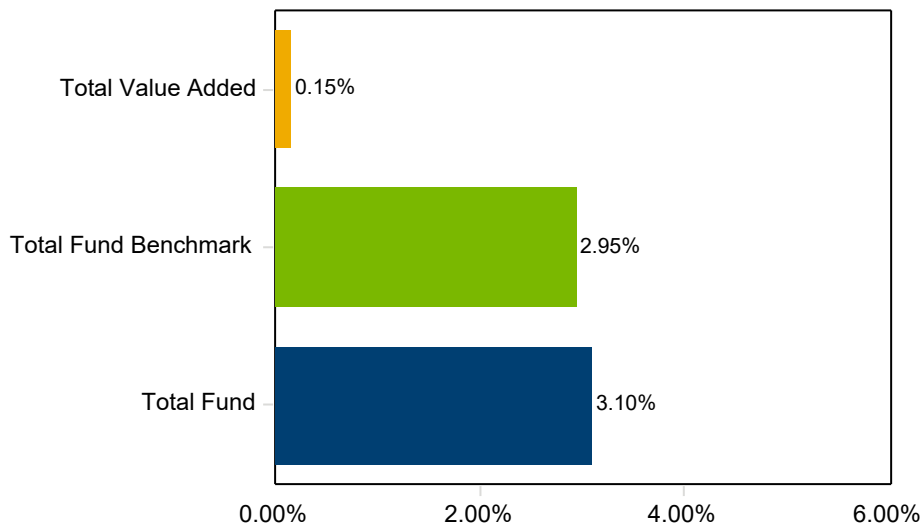
■ Manager Value Added

Total Fund Attribution

Pension Plan vs. Pension Att

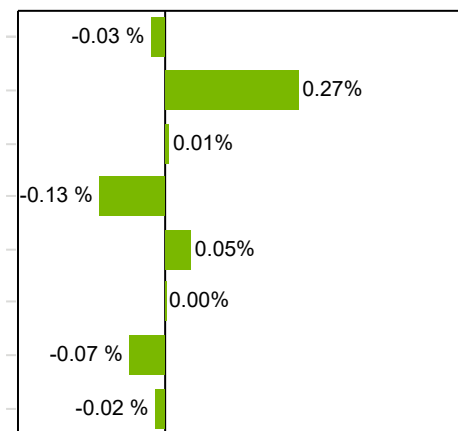
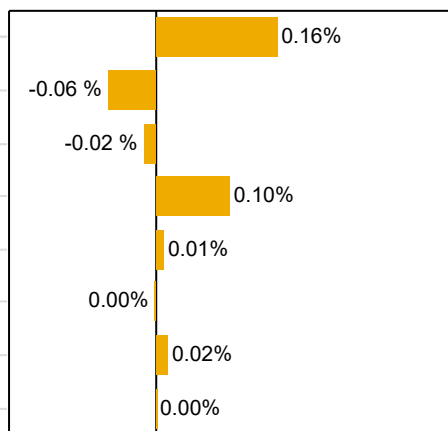
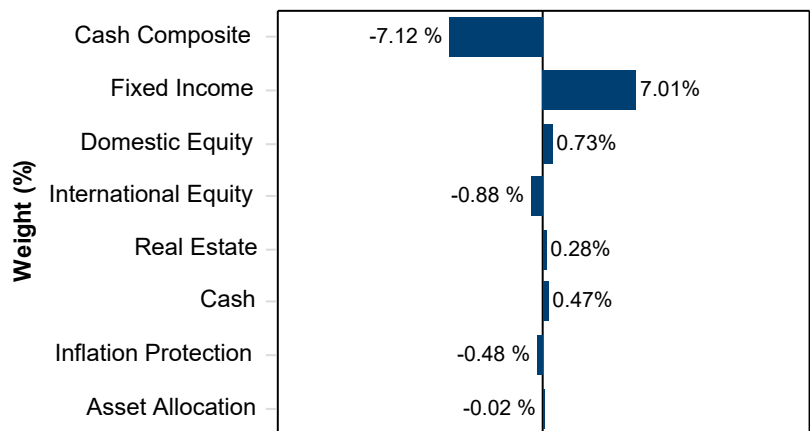
Total Fund Performance

Total Value Added:0.15%



Total Asset Allocation:0.21%

Total Manager Value Added:0.08%



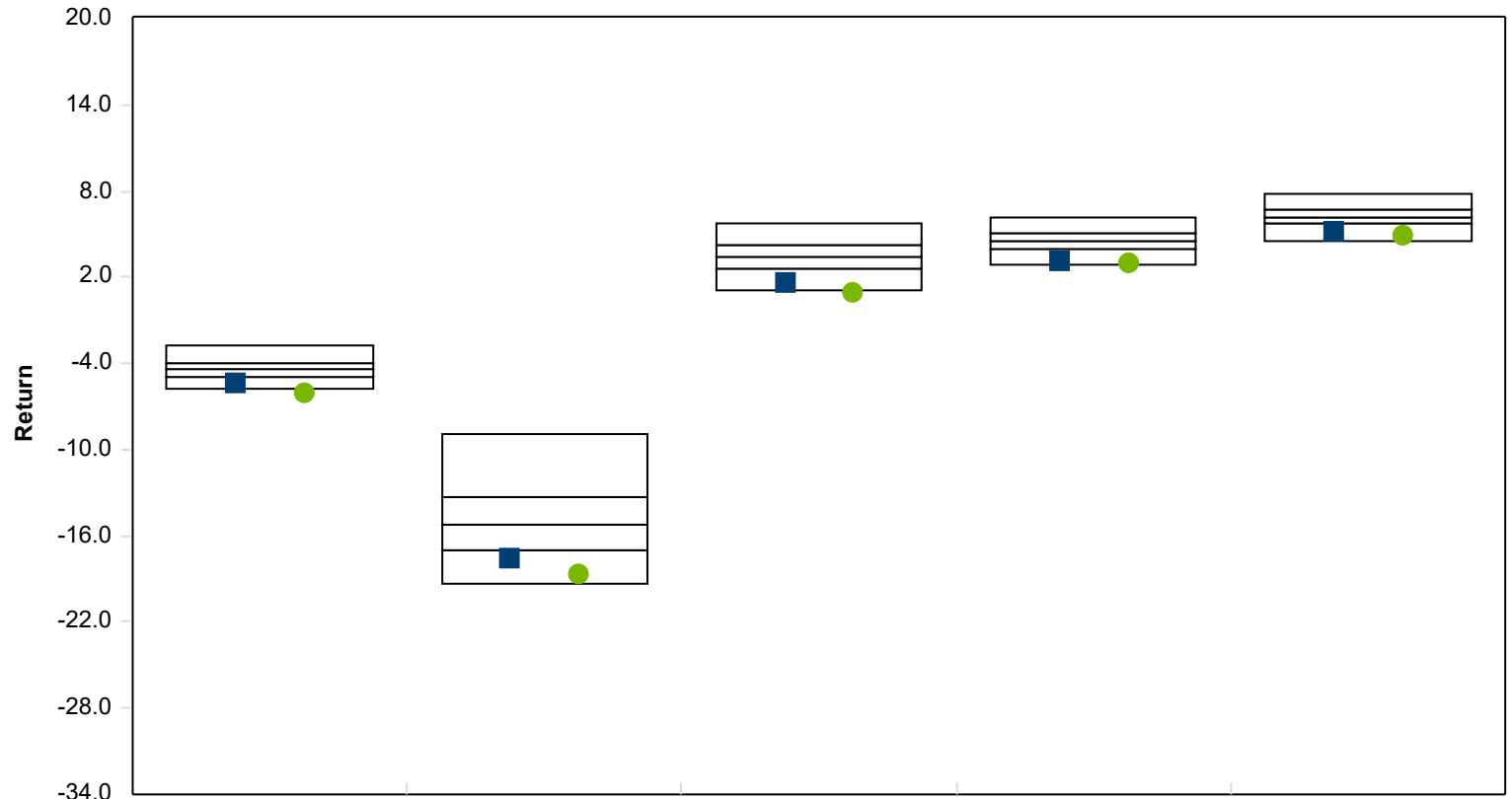
Average Active Weight

Asset Allocation Value Added

Manager Value Added

Plan Sponsor Peer Group Analysis

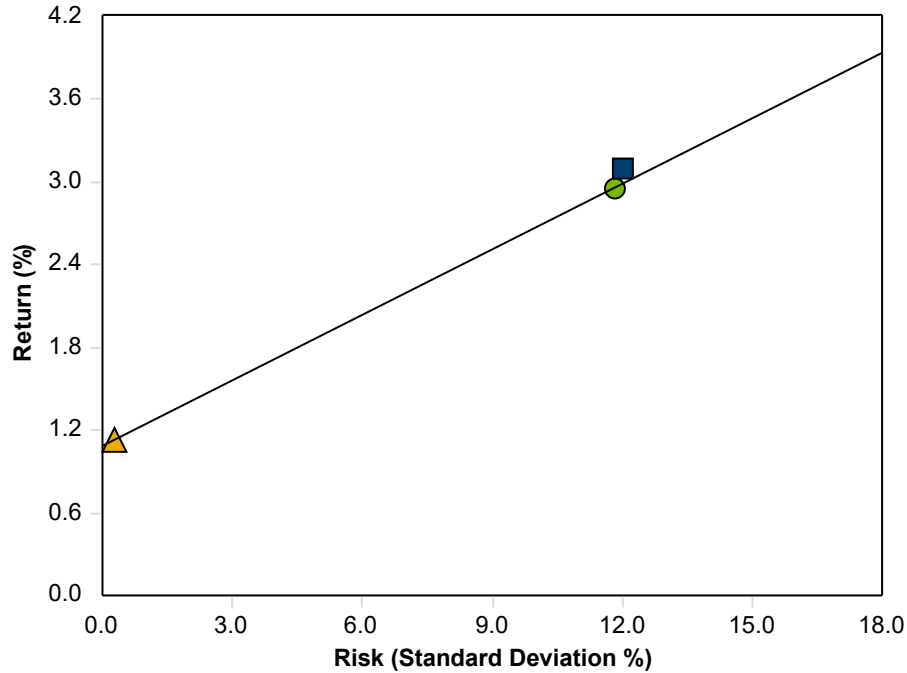
All Public Plans < \$1B-Total Fund



	1 Quarter	1 Year	3 Years	5 Years	7 Years
■ Pension Plan	-5.4 (88)	-17.5 (82)	1.6 (93)	3.1 (92)	5.2 (89)
● Wilton Pension Plan Benchmark	-6.1 (99)	-18.6 (90)	1.0 (96)	3.0 (94)	5.0 (92)
5th Percentile	-2.7	-8.9	5.7	6.2	7.8
1st Quartile	-3.9	-13.3	4.2	5.1	6.7
Median	-4.4	-15.2	3.4	4.5	6.2
3rd Quartile	-5.0	-17.1	2.6	3.9	5.7
95th Percentile	-5.7	-19.3	1.1	2.8	4.5
Population	464	452	442	426	397

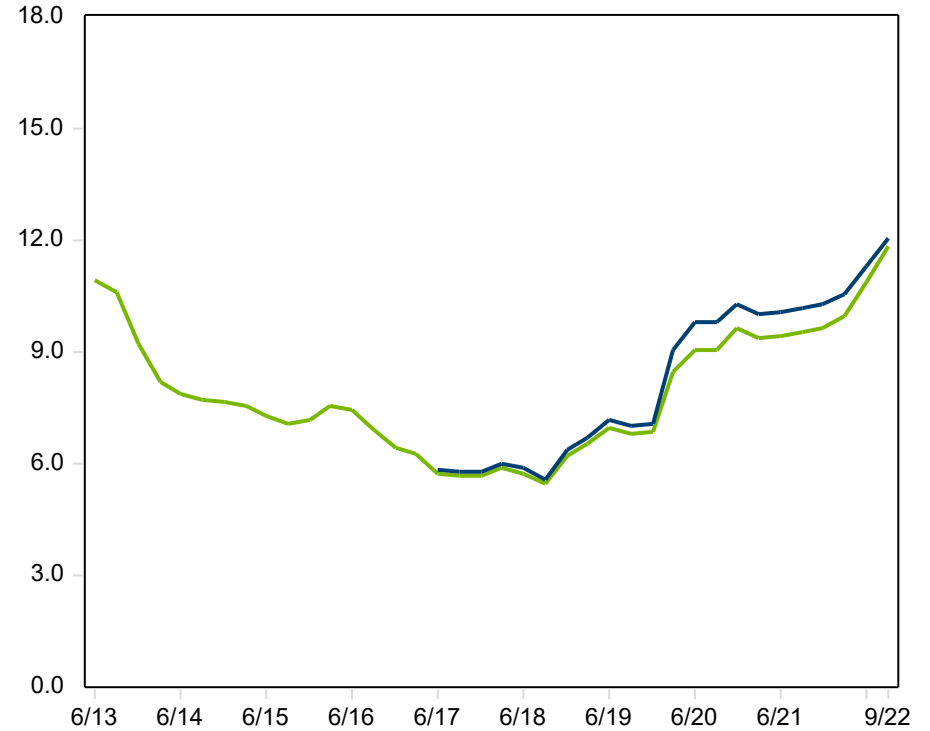
Pension Plan Risk Profile

Annualized Return vs. Annualized Standard Deviation 5 Years



- Pension Plan
- Wilton Pension Plan Benchmark
- ▲ FTSE 3 Month T-Bill

Rolling 5 Years Standard Deviation



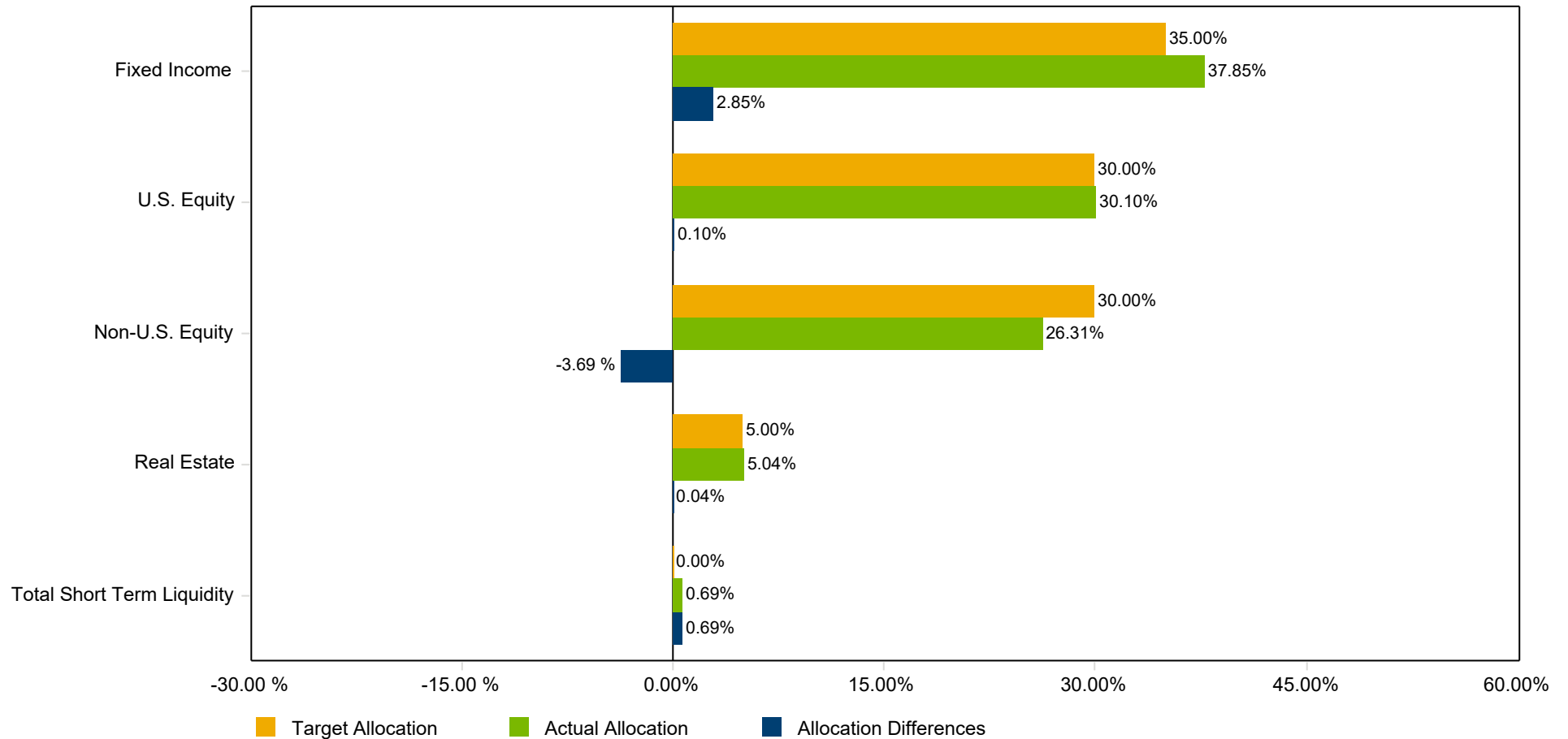
- Pension Plan
- Wilton Pension Plan Benchmark

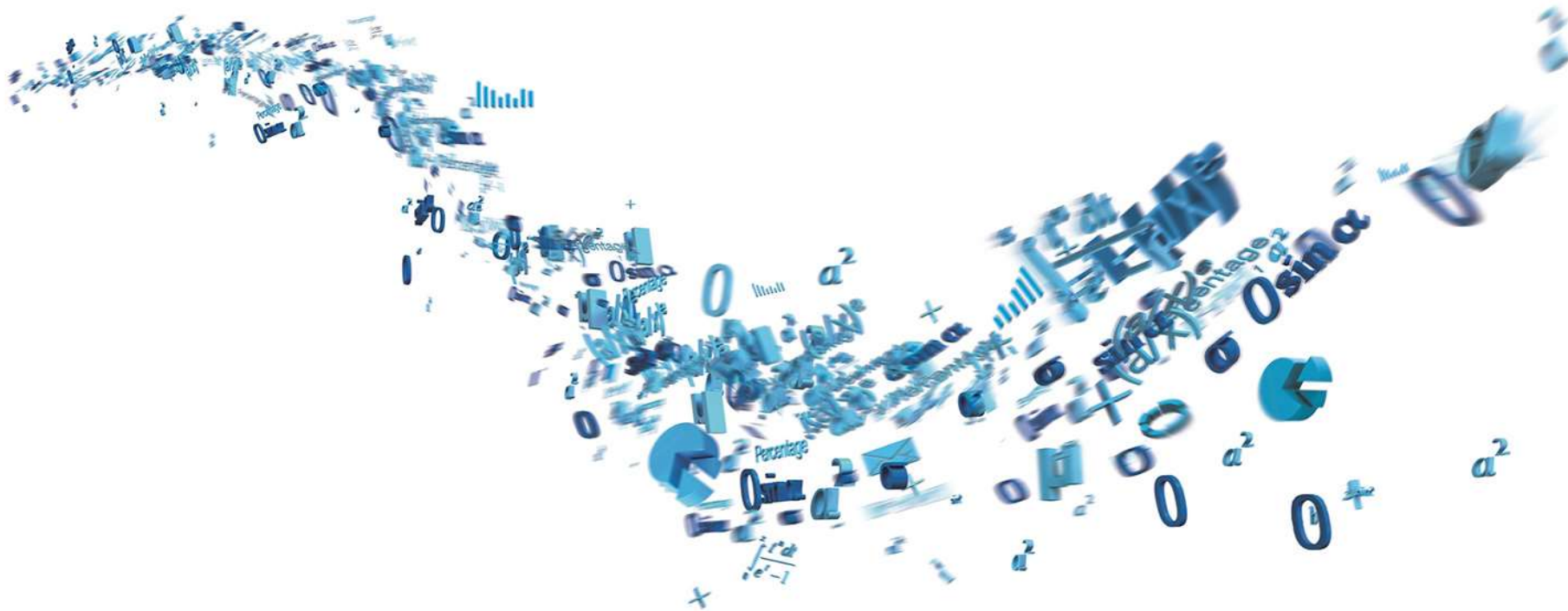
5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Pension Plan	0.16	1.56	0.11	0.98	0.22	0.13	1.01	3.10	12.03	0.99
Wilton Pension Plan Benchmark	0.00	0.00	N/A	1.00	0.21	0.00	1.00	2.96	11.82	1.00
FTSE 3 Month T-Bill	-2.49	11.85	-0.21	0.01	N/A	1.14	0.00	1.13	0.27	-0.12

Asset Allocation Compliance

	Market Value (\$)	Current Allocation (%)	Target Allocation (%)	Differences (%)
Pension Plan	120,721,303.16	100.00	100.00	0.00
Fixed Income	45,695,775.41	37.85	35.00	2.85
U.S. Equity	36,336,906.43	30.10	30.00	0.10
Non-U.S. Equity	31,764,474.67	26.31	30.00	-3.69
Real Estate	6,088,753.95	5.04	5.00	0.04





Pension Plan

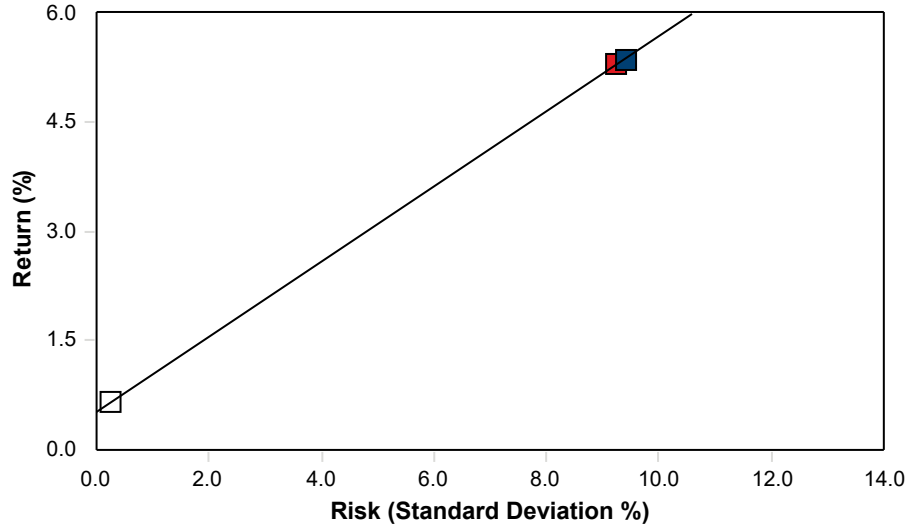
1 Quarter Ending September 30, 2022

Financial Reconciliation

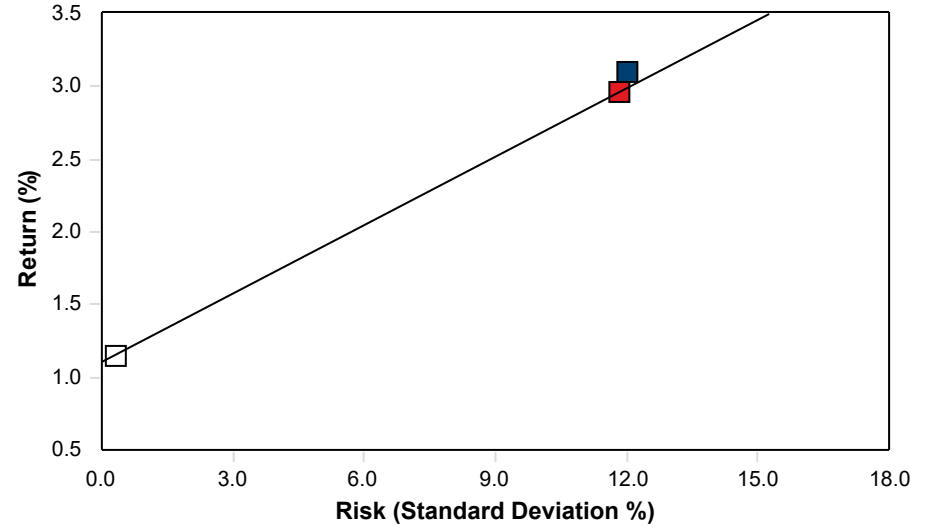
	Market Value As of 07/01/2022	Net Flows	Return On Investment	Market Value As of 09/30/2022
Vanguard Total Bond Market Index Instl	6,446,871.67	-	-299,601.31	6,147,270.36
Metropolitan West Total Return Bond PI	13,391,181.36	-	-698,966.07	12,692,215.29
PGIM Total Return Bond R6	6,874,866.21	-	-315,370.51	6,559,495.70
PIMCO Income Fund	9,030,999.82	-	-167,661.70	8,863,338.12
Apollo Total Return Fund	5,469,739.05	-67,912.11	133,774.48	5,535,601.42
Aon Opportunistic Credit Fund	3,619,842.72	-321,738.00	-	3,298,104.72
Barings North American Private Debt Fund	2,349,749.80	250,000.00	-	2,599,749.80
Fixed Income	47,183,250.63	-139,650.11	-1,347,825.11	45,695,775.41
Vanguard Institutional Index Fund Instl	27,709,199.84	-	-1,355,110.85	26,354,088.99
Diamond Hill Small-Mid Cap Y	5,070,839.94	-	-171,384.54	4,899,455.40
Eaton Vance Atlanta Capital SMID Instl	5,229,721.83	-	-146,359.79	5,083,362.04
U.S. Equity	38,009,761.61	-	-1,672,855.18	36,336,906.43
American Funds EuroPacific Growth R6	8,979,372.22	-	-837,975.43	8,141,396.79
T. Rowe Price Overseas Stock Instl	10,048,363.54	-	-1,022,662.58	9,025,700.96
Templeton Instl Foreign Smaller Companies Fund Adv	4,452,887.95	-	-546,185.04	3,906,702.91
GQG Partners Emerging Markets Equity	6,121,420.81	-	-418,973.33	5,702,447.48
William Blair Emerging Markets Leaders Fund; R6	5,466,291.11	-	-478,064.58	4,988,226.53
Non-U.S. Equity	35,068,335.63	-	-3,303,860.96	31,764,474.67
Cohen & Steers Institutional Realty Shares	5,326,697.37	-	-580,185.42	4,746,511.95
Westbrook Real Estate Fund XI	1,853,287.00	-511,045.00	-	1,342,242.00
Real Estate	7,179,984.37	-511,045.00	-580,185.42	6,088,753.95
Wells Fargo Government MM Fund	419,950.77	393,335.78	22,106.15	835,392.70
Cash Equivalents	419,950.77	393,335.78	22,106.15	835,392.70
Pension Plan	127,861,283.01	-257,359.33	-6,882,620.52	120,721,303.16

Risk and Return

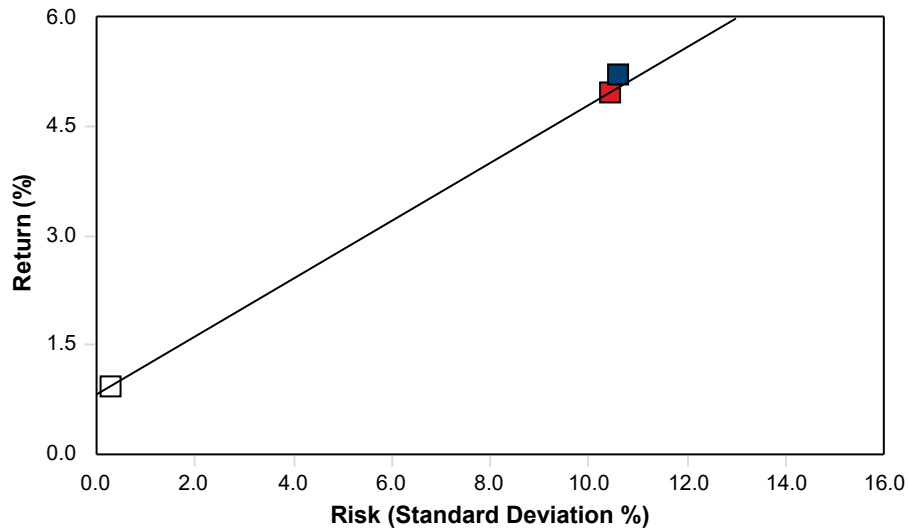
3 Years Ending



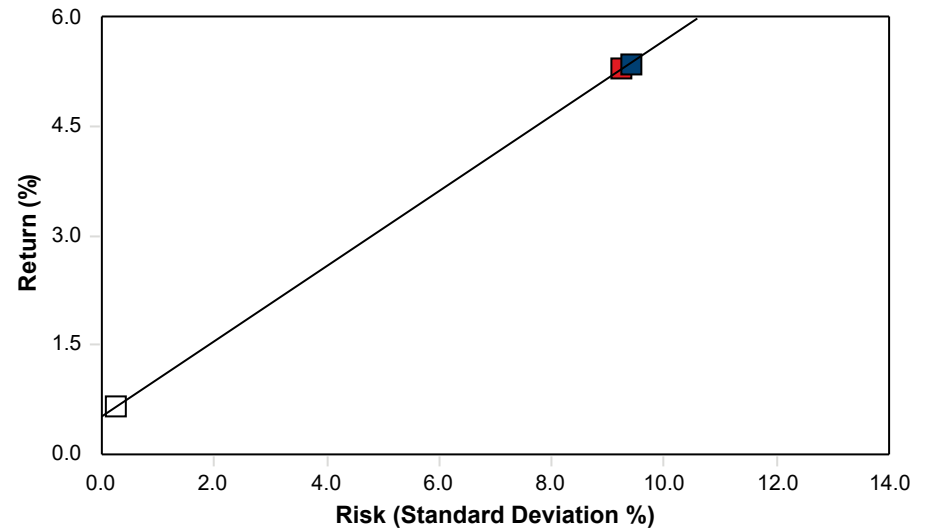
5 Years Ending



7 Years Ending



Since Inception



■ Pension Plan

■ Wilton Pension Plan Benchmark

□ 90 Day U.S. Treasury Bill

Risk Statistics

Pension Plan

	1 Quarter	Year To Date	1 Year	3 Years	5 Years	7 Years	Since Inception	Inception Date
Return	-5.41	-20.72	-17.54	1.58	3.10	5.22	5.38	05/01/2012
Standard Deviation	5.94	3.75	13.23	13.95	12.03	10.59	9.43	
Downside Risk	5.33	4.26	12.73	10.35	8.74	7.49	6.60	
Downside Semi Deviation	7.54	5.39	4.97	16.98	15.02	13.64	11.92	
Max Drawdown Recovery Period	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Maximum Drawdown	-9.72	-20.72	-20.72	-20.72	-20.72	-20.72	-20.72	
Maximum Loss Exposure	-5.41	-20.72	-17.54	-11.48	-2.39	-0.81	-4.92	
Upside Semi Deviation	N/A	3.39	3.16	12.11	10.38	9.26	8.38	
Wilton Pension Plan Benchmark								
Return	-6.08	-21.86	-18.59	1.01	2.96	4.98	5.31	
Standard Deviation	6.80	4.21	14.56	13.81	11.82	10.42	9.25	
Downside Risk	6.06	4.65	13.88	10.24	8.55	7.32	6.41	
Downside Semi Deviation	8.57	5.88	5.43	16.80	14.33	13.33	11.29	
Max Drawdown Recovery Period	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Maximum Drawdown	-10.96	-21.86	-21.86	-21.86	-21.86	-21.86	-21.86	
Maximum Loss Exposure	-6.08	-21.86	-18.59	-9.22	-1.45	-0.08	-4.63	
Upside Semi Deviation	N/A	3.90	3.50	11.98	10.39	9.15	8.39	
vs. Wilton Pension Plan Benchmark								
Active Return	0.19	0.14	1.08	0.59	0.16	0.24	0.08	
Tracking Error	0.86	0.59	1.78	1.83	1.56	1.40	1.28	
Actual Correlation	1.00	1.00	1.00	0.99	0.99	0.99	0.99	
Beta	0.87	0.89	0.91	1.00	1.01	1.01	1.01	
Consistency	66.67	66.67	58.33	63.89	56.67	57.14	54.40	
Down Market Capture	88.44	93.68	93.75	99.23	101.39	101.10	101.65	
Down Market Outperformance	1.24	1.51	1.56	0.20	-0.39	-0.30	-0.38	
Information Ratio	0.23	0.24	0.61	0.32	0.11	0.17	0.06	
Jensen Alpha	-0.06	-0.16	-0.81	0.59	0.14	0.21	0.03	
Up Market Capture	86.95	90.01	92.66	102.31	102.05	102.25	101.54	
Up Market Outperformance	-0.72	-0.62	-0.97	1.00	0.72	0.65	0.41	
vs. FTSE 3 Month T-Bill								
Excess Return	-1.87	-2.55	-18.96	1.96	2.66	4.74	5.06	
Excess Risk	5.99	3.77	13.30	14.01	12.07	10.63	9.46	
Sharpe Ratio	-0.31	-0.68	-1.42	0.14	0.22	0.45	0.53	

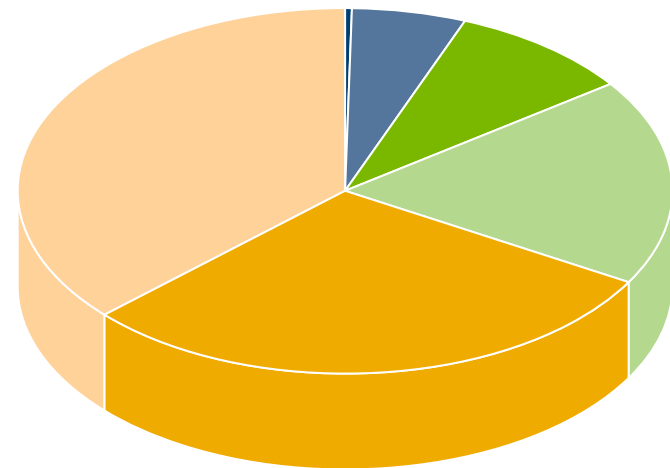
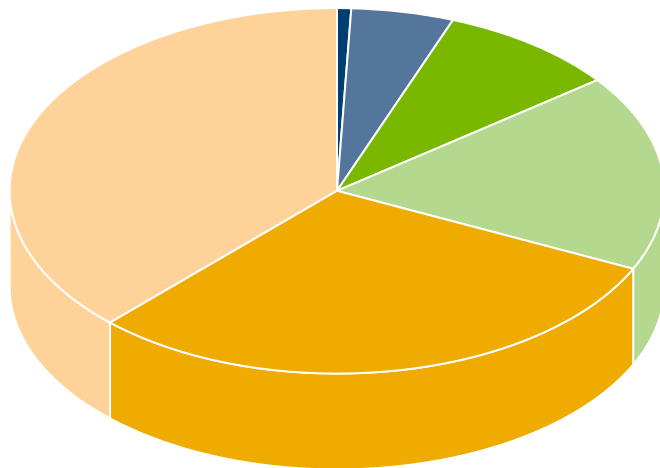
Calculation based on monthly periodicity.

Asset Allocation by Segment

Pension Plan

September 30, 2022 : \$120,721,303

June 30, 2022 : \$127,861,283



Segments	Market Value (\$)	Allocation (%)
Cash Equivalent	835,392.70	0.69
Real Estate	6,088,753.95	5.04
Emerging Equity	10,690,674.01	8.86
International Equity	21,073,800.66	17.46
Domestic Equity	36,336,906.43	30.10
Domestic Fixed Income	45,695,775.41	37.85

Segments	Market Value (\$)	Allocation (%)
Cash Equivalent	419,950.77	0.33
Real Estate	7,179,984.37	5.62
Emerging Equity	11,587,711.92	9.06
International Equity	23,480,623.71	18.36
Domestic Equity	38,009,761.61	29.73
Domestic Fixed Income	47,183,250.63	36.90

As of September 30, 2022

Investment Fee Analysis

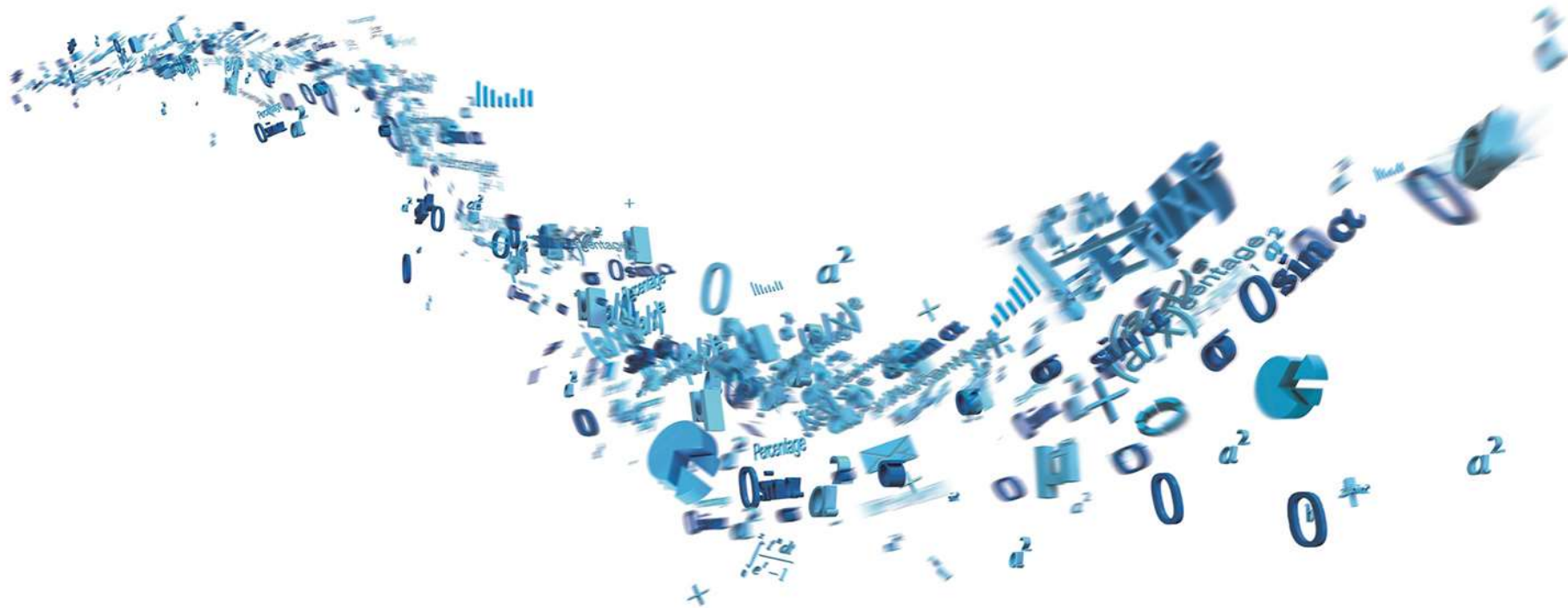
Fund Name	Vehicle Type ¹	Peer Group	Fund Expense Information			Institutional Peer Comparison ³	
			Expense Ratio ²	Revenue Share	Net of Revenue Share	Universe Median	Offering vs. Median
			%	%	%	%	
Vanguard Total Bond Market Index Instl	MF	3. Brd Market Core & Core+ Fixed Income [Passi	0.04%	0.00%	0.04%	0.10%	✓
MetWest Total Return Bond P	MF	U.S. Broad Market Core+ Fixed Income	0.37%	0.00%	0.37%	0.45%	✓
PGIM Total Return Bond R6	MF	U.S. Broad Market Core+ Fixed Income	0.39%	0.00%	0.39%	0.45%	✓
PIMCO Income Fund	MF	Multi-Sector General Bond	0.50%	0.00%	0.50%	0.61%	✓
Apollo Total Return Fund	CIT	Multi-Sector General Bond	0.75%	0.00%	0.75%	0.61%	✗
Vanguard Institutional Index Fund Instl.	MF	S&P 500 Index [Passive]	0.04%	0.00%	0.04%	0.19%	✓
Diamond Hill Small Mid Cap Y	MF	U.S. SMID Cap Equity All	0.80%	0.00%	0.80%	0.89%	✓
Eaton Vance Atlanta Capital SMID-Cap	MF	U.S. SMID Cap Equity All	0.88%	0.00%	0.88%	0.89%	✓
Europacific Growth R6	MF	International Large Cap Core Equity	0.46%	0.00%	0.46%	0.79%	✓
T Rowe Price Overseas Stock	MF	International Large Cap Core Equity	0.66%	0.00%	0.66%	0.79%	✓
Templeton Instl Foreign Small Comp A	MF	International SMID Cap Core Equity	1.03%	0.00%	1.03%	1.02%	✗
GQG Partners Emerging Markets Equity	MF	Emerging Markets Equity	0.98%	0.00%	0.98%	1.07%	✓
William Blair Emerging Markets Leaders Fund	MF	Emerging Markets Equity	1.10%	0.00%	1.10%	1.07%	✗
Cohen & Steers Institutional Realty Shares	MF	Real Estate Sector	0.75%	0.00%	0.75%	0.83%	✓
Westbrook Real Estate Fund XI	CIT	Real Estate Sector	1.43%	0.00%	1.43%	0.83%	✗

Important Note: The investment fee analysis reported in the table above measures only the relative fee level of your current plan offerings as compared to medians from style-specific institutional mutual fund peer universes, which Aon Investments believes is an appropriate comparison regardless of vehicle-type being utilized. Additional universe statistics including percentile distributions, averages and dollar-weighted metrics are available upon request. Determining whether an investment's expense is reasonable depends on a variety of factors including the level of returns achieved and the method with which administration and operational expenses are paid. Understanding and evaluating the total cost of plan operations, including both investment and administration fees is a critical analysis that should be completed periodically.

¹Vehicle Type Definitions: "MF" = Mutual Fund, "CIT" = Collective Investment Trust, "SA" = Separate Account, "A" = Annuity

²Expense Ratio is intended to represent a fund's total expense ratio which may include investment management fees, 12b-1 fees, custodial fees, trustee fees, revenue sharing components and/or charges for fund or plan administration.

³Institutional mutual fund fee universes were created by Aon Investments, as of June 30, 2022, using a custom proprietary methodology. Peer universe membership data has been sourced from Investment Metrics. Fund expense information has been sourced from Morningstar. Since fund expense ratios do not change frequently, Aon Investments believes this study to be a relevant comparison for up to a year, at which time it will be updated. For complete information on methodologies, contact your Aon Investments consultant.

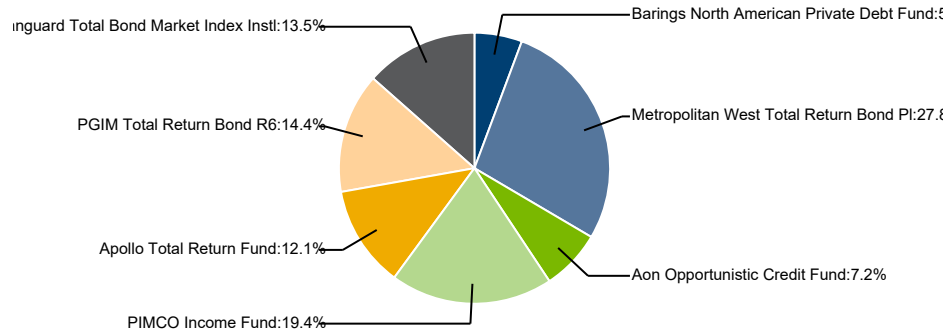


Fixed Income

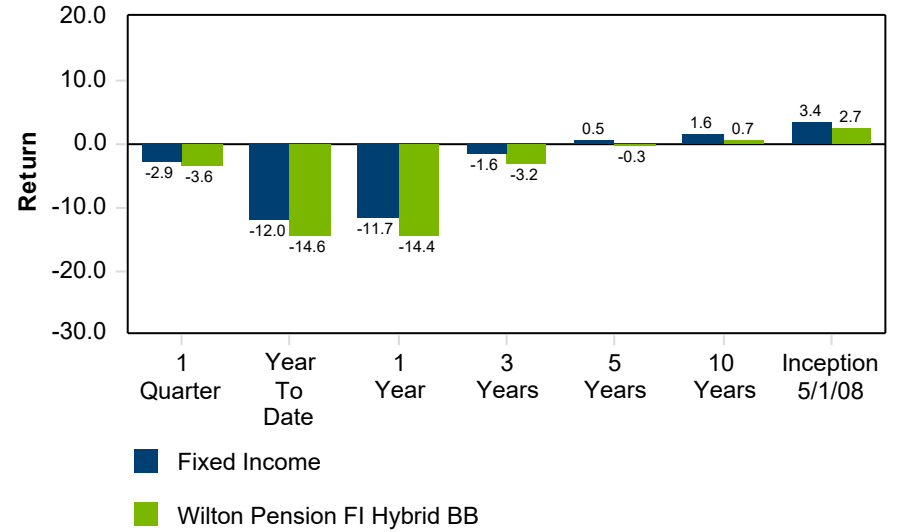
Fixed Income Portfolio Overview

Current Allocation

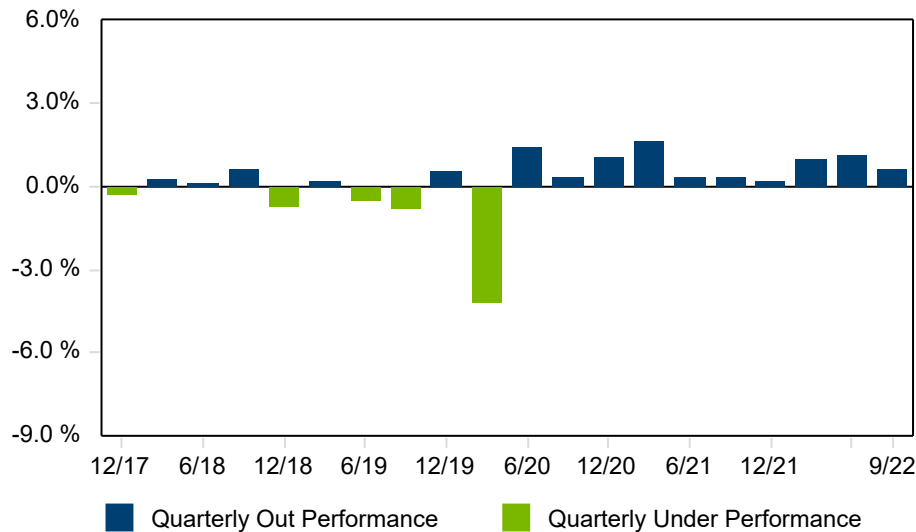
September 30, 2022 : \$46M



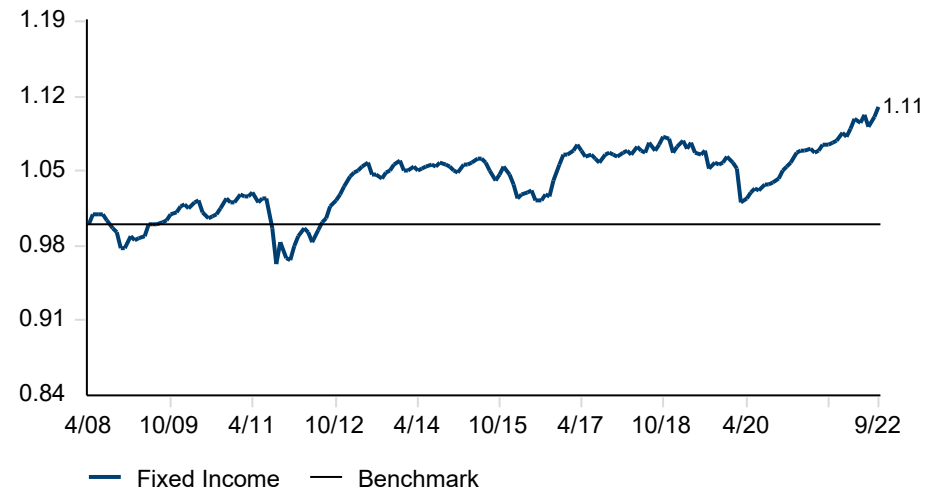
Return Summary



Quarterly Excess Performance



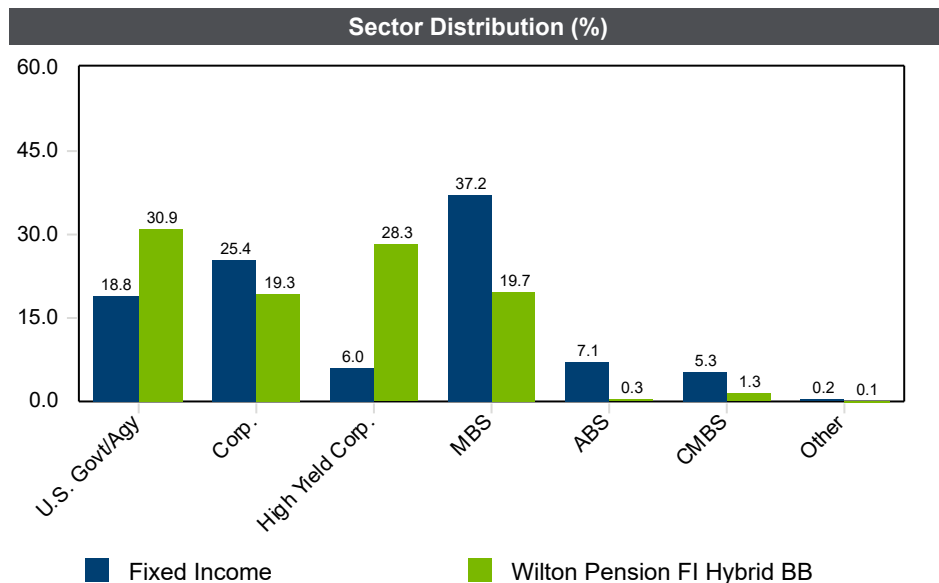
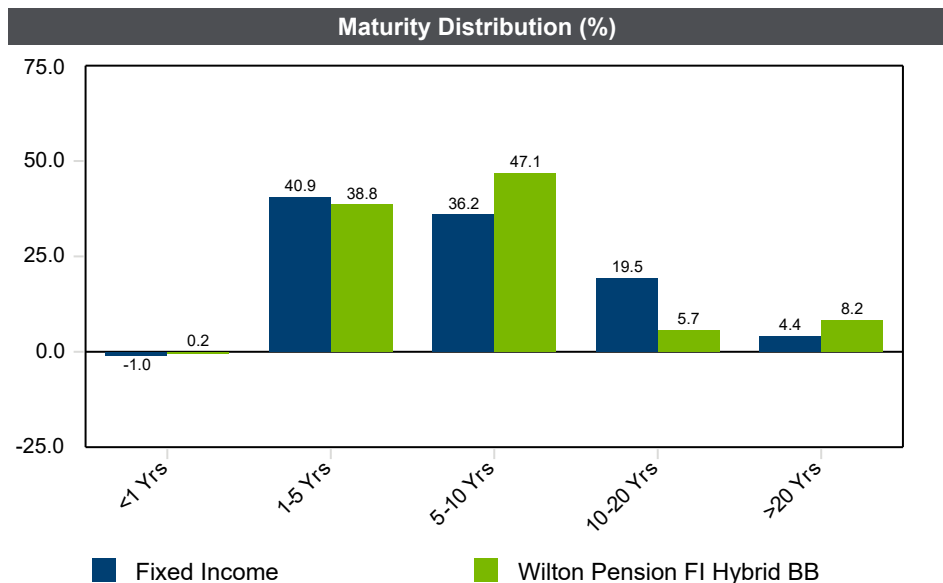
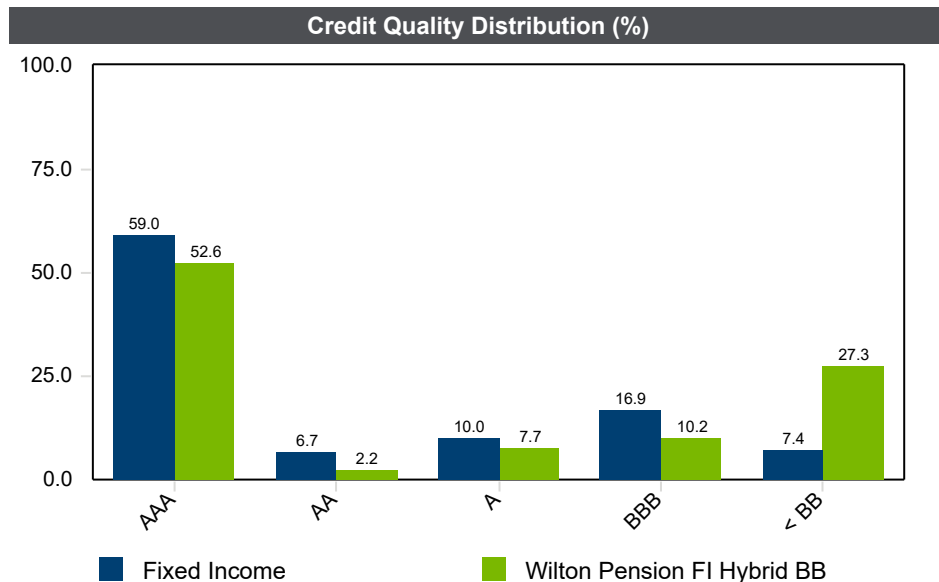
Ratio of Cumulative Wealth - Since Inception



Portfolio Characteristics

Fixed Income vs. Wilton Pension FI Hybrid BB

Portfolio Characteristics		
	Portfolio	Benchmark
Avg. Quality	N/A	N/A
Coupon Rate (%)	2.00	3.48
Current Yield	N/A	N/A
Effective Duration	5.73	5.68
Yield To Maturity (%)	4.40	5.94

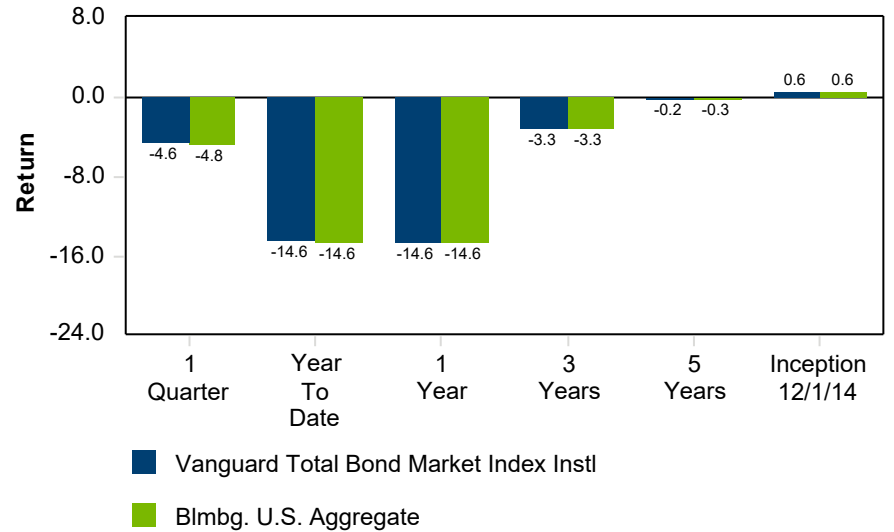


Vanguard Total Bond Market Index Instl Performance Summary

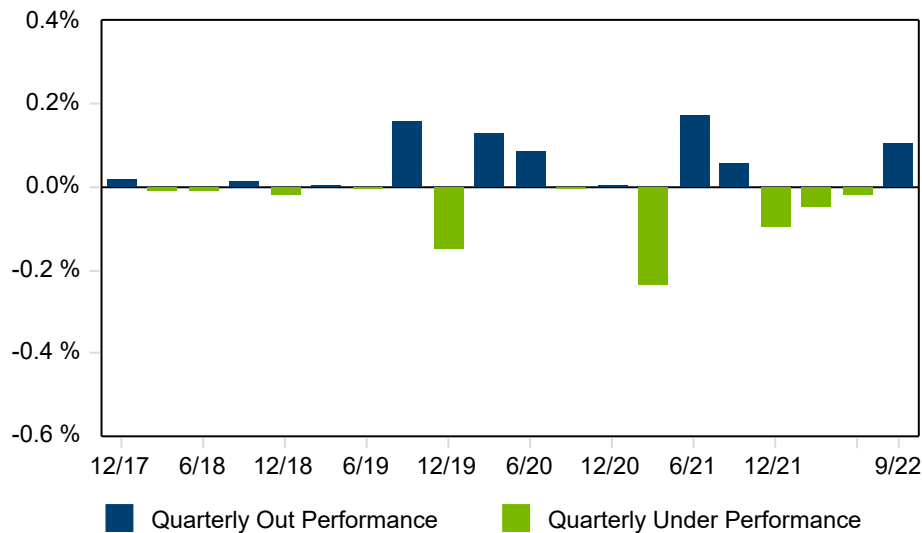
Account Information

Product Name : Vanguard Tot Bd;Inst (VBTIX)
 Fund Family : Vanguard
 Ticker : VBTIX
 Peer Group : IM U.S. Broad Market Core Fixed Income (MF)
 Benchmark : Blmbg. U.S. Aggregate
 Fund Inception : 09/18/1995
 Portfolio Manager : Joshua C. Barrickman
 Total Assets : \$43,816.50 Million
 Total Assets Date : 07/31/2022
 Gross Expense : 0.04%
 Net Expense : 0.04%
 Turnover : 69%

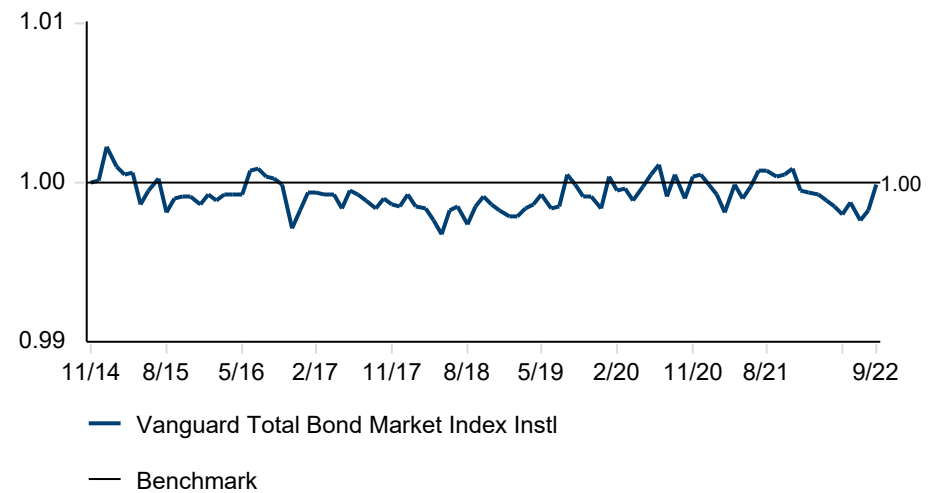
Return Summary



Quarterly Excess Performance

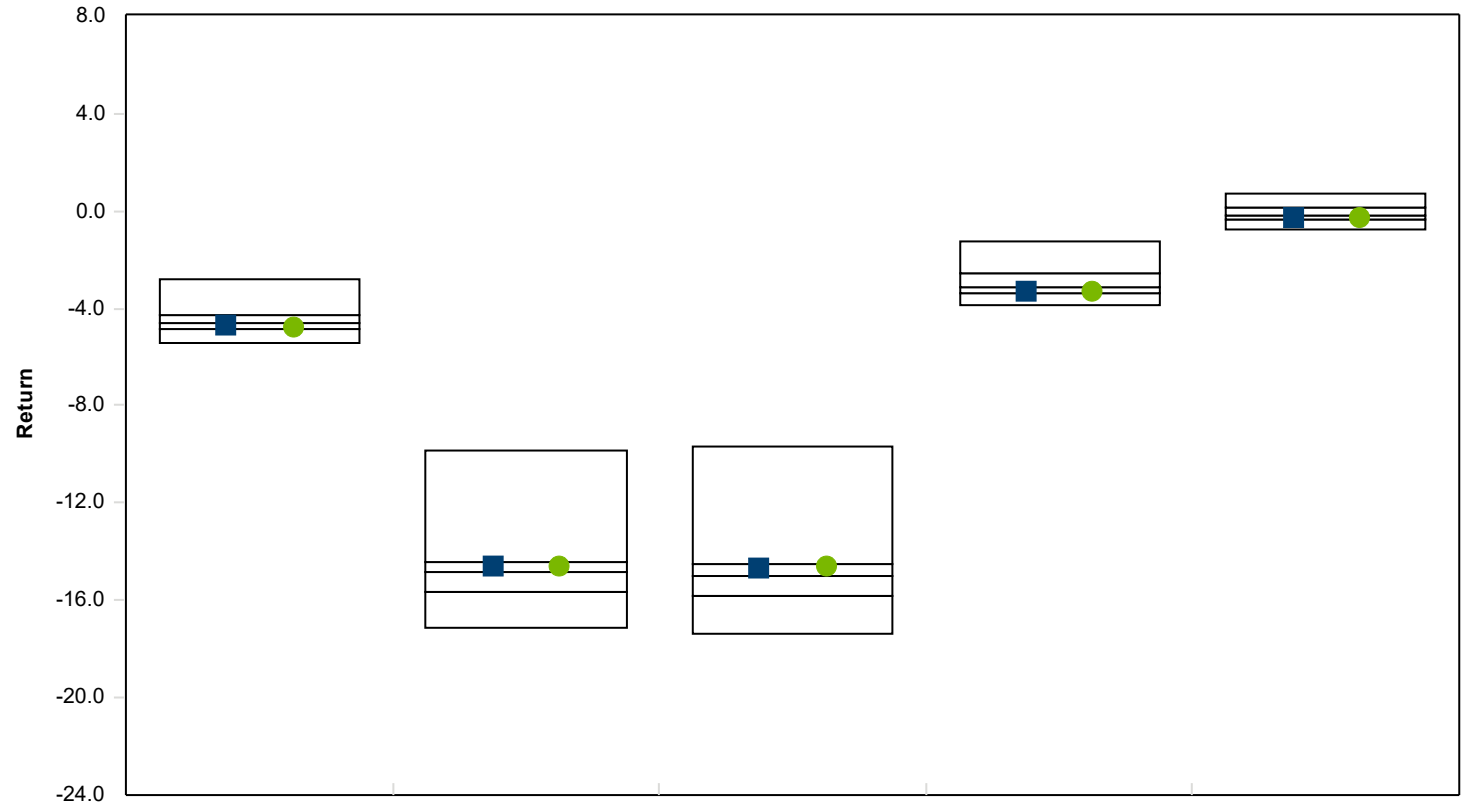


Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

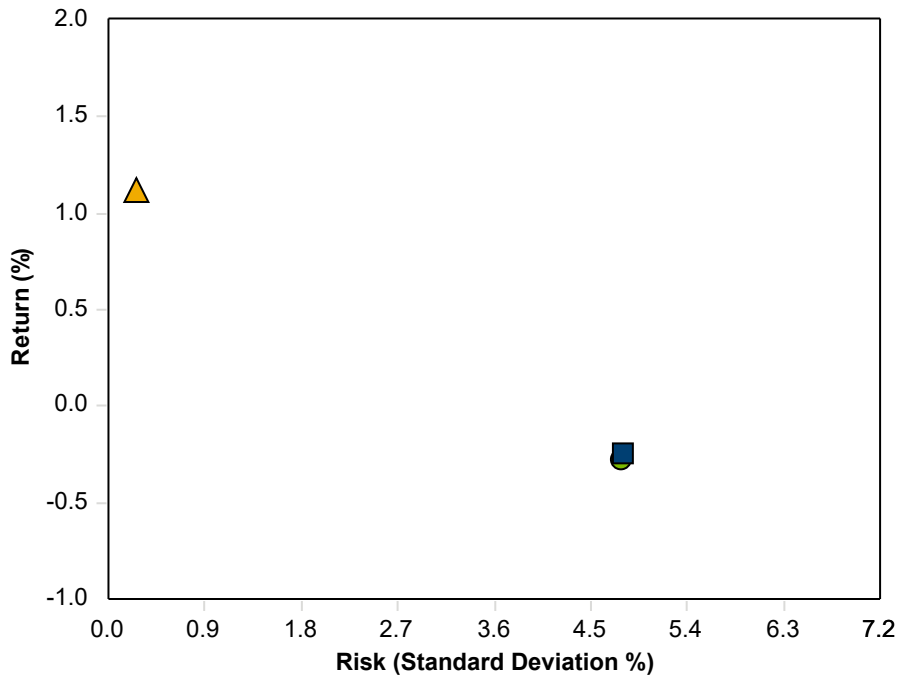
IM U.S. Broad Market Core Fixed Income (MF)



	1 Quarter	Year To Date	1 Year	3 Years	5 Years
■ Vanguard Total Bond Market Index Instl	-4.65 (52)	-14.58 (34)	-14.65 (38)	-3.26 (64)	-0.24 (55)
● Blmbg. U.S. Aggregate	-4.75 (69)	-14.61 (37)	-14.60 (32)	-3.26 (64)	-0.27 (59)
5th Percentile	-2.77	-9.83	-9.69	-1.26	0.76
1st Quartile	-4.29	-14.40	-14.52	-2.60	0.12
Median	-4.63	-14.85	-14.99	-3.10	-0.22
3rd Quartile	-4.81	-15.66	-15.78	-3.34	-0.38
95th Percentile	-5.40	-17.14	-17.36	-3.83	-0.74

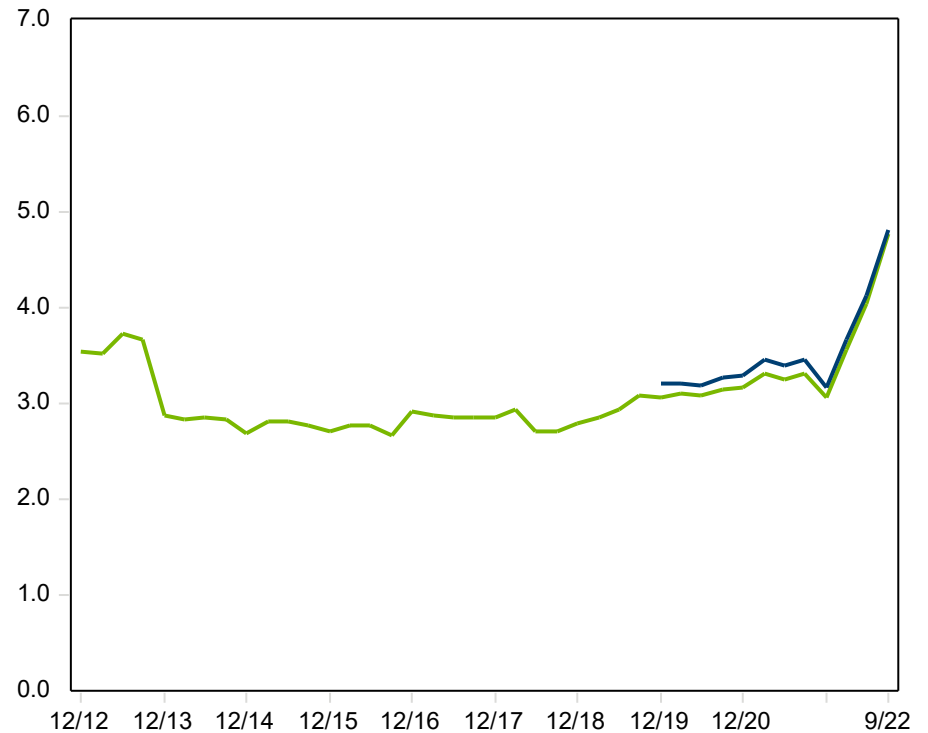
Vanguard Total Bond Market Index Instl Risk Profile

Annualized Return vs. Annualized Standard Deviation 5 Years



- Vanguard Total Bond Market Index Instl
- Blmbg. U.S. Aggregate
- ▲ FTSE 3 Month T-Bill

Rolling 5 Years Standard Deviation



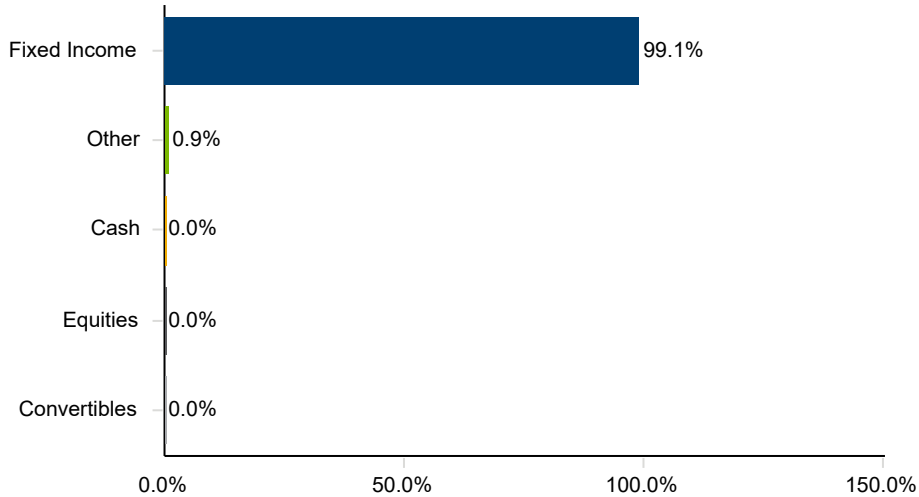
- Vanguard Total Bond Market Index Instl
- Blmbg. U.S. Aggregate

5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Total Bond Market Index Instl	0.03	0.32	0.10	1.00	-0.26	0.03	1.00	-0.24	4.81	1.00
Blmbg. U.S. Aggregate	0.00	0.00	N/A	1.00	-0.27	0.00	1.00	-0.27	4.77	1.00
FTSE 3 Month T-Bill	1.28	4.72	0.27	0.04	N/A	1.13	0.01	1.13	0.27	0.21

Lipper Mutual Fund Attributes

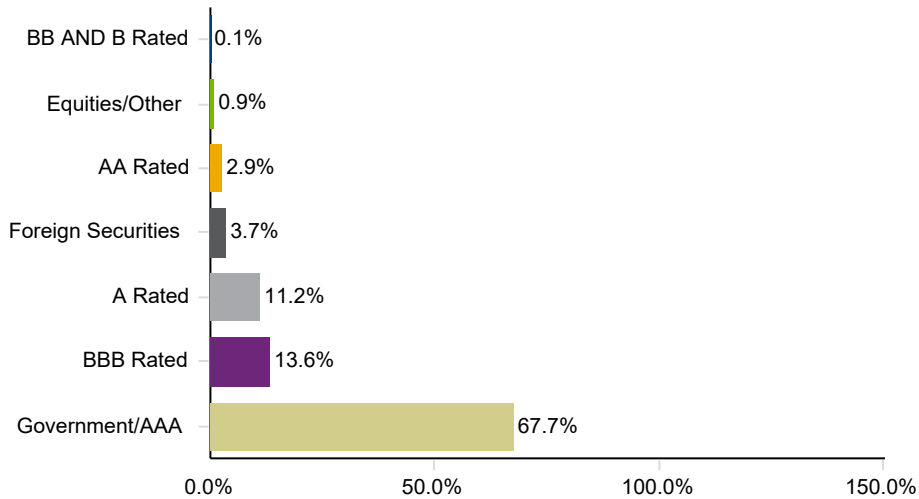
Asset Allocation As of 06/30/2022



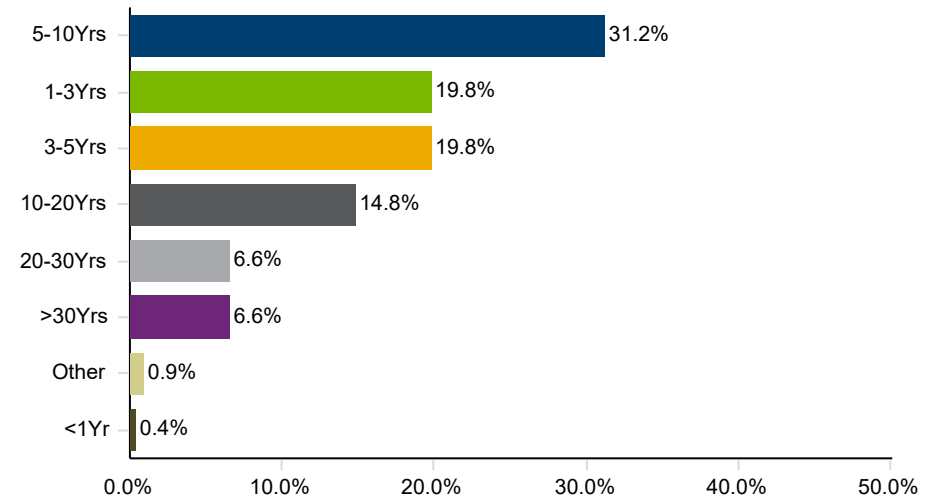
Fund Characteristics As of 06/30/2022

Avg. Coupon	2.60 %
Nominal Maturity	N/A
Effective Maturity	8.90 Years
Duration	6.70 Years
SEC 30 Day Yield	2.69
Avg. Credit Quality	AA

Sector/Quality Allocation As of 06/30/2022



Maturity Distribution As of 06/30/2022

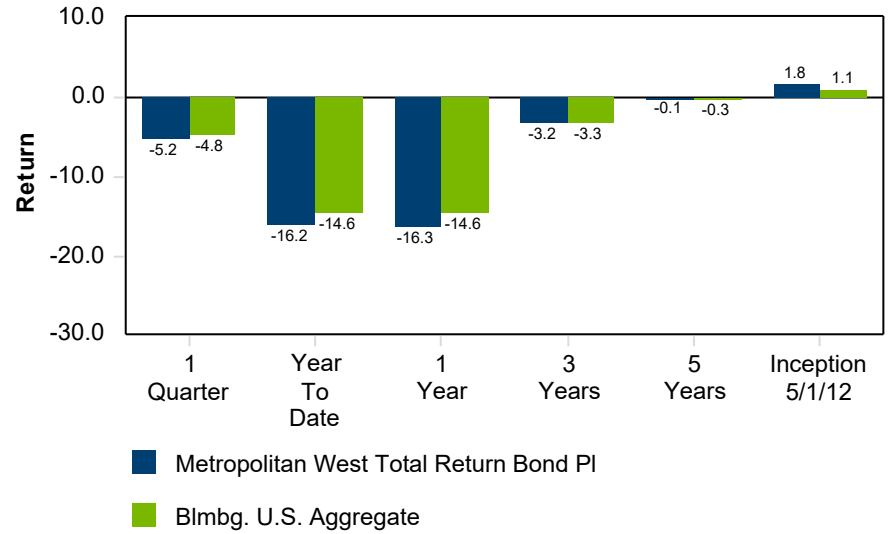


Metropolitan West Total Return Bond PI Performance Summary

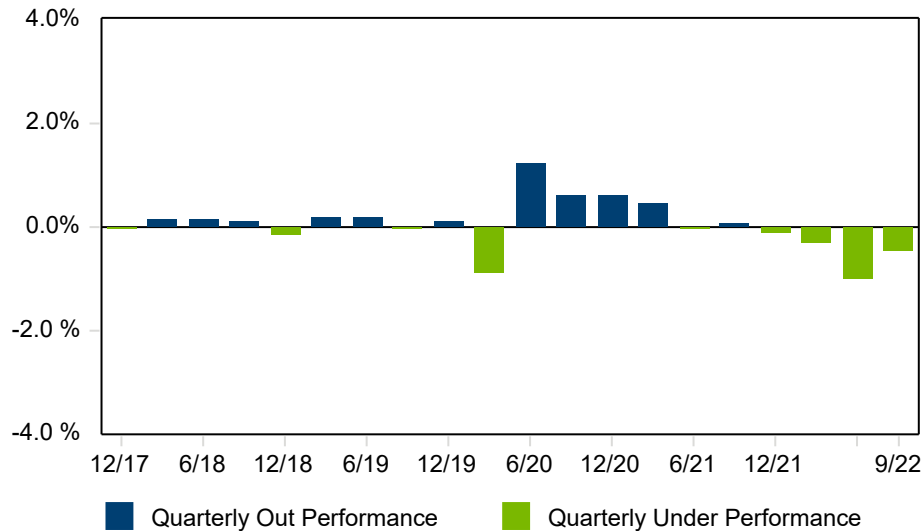
Account Information

Product Name : MetWest:Total Rtn;Plan (MWT SX)
 Fund Family : Metropolitan West Asset Management
 Ticker : MWT SX
 Peer Group : IM U.S. Broad Market Core+ Fixed Income (MF)
 Benchmark : Blmbg. U.S. Aggregate
 Fund Inception : 07/29/2011
 Portfolio Manager : Landmann/Kane/Whlen
 Total Assets : \$19,063.40 Million
 Total Assets Date : 08/31/2022
 Gross Expense : 0.36%
 Net Expense : 0.36%
 Turnover : 467%

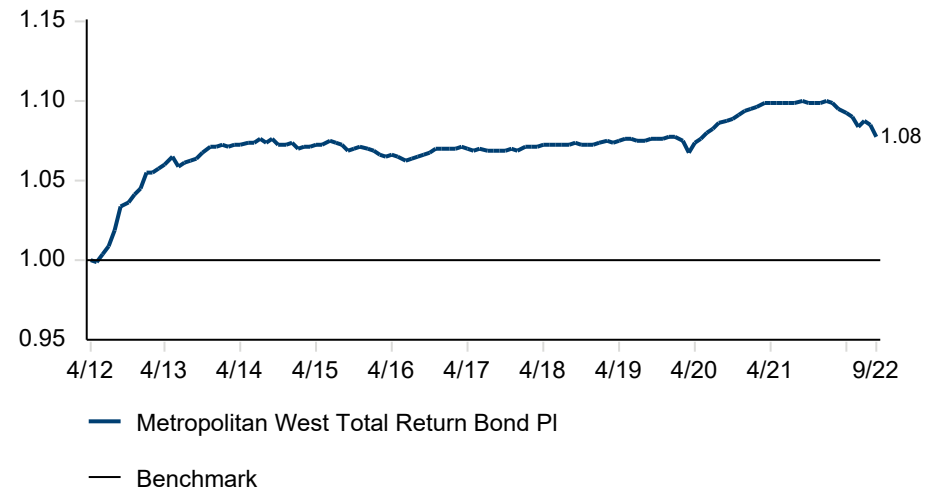
Return Summary



Quarterly Excess Performance

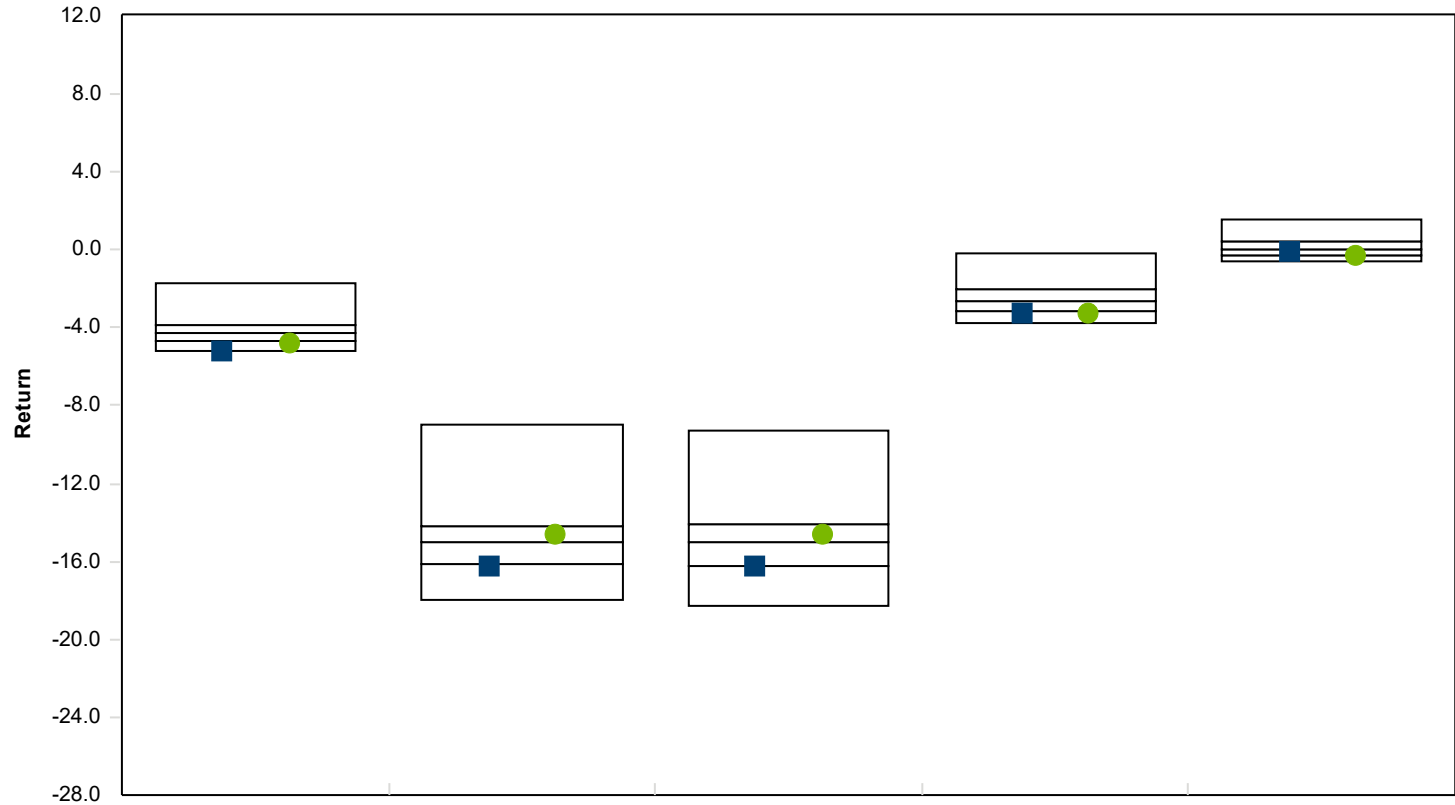


Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

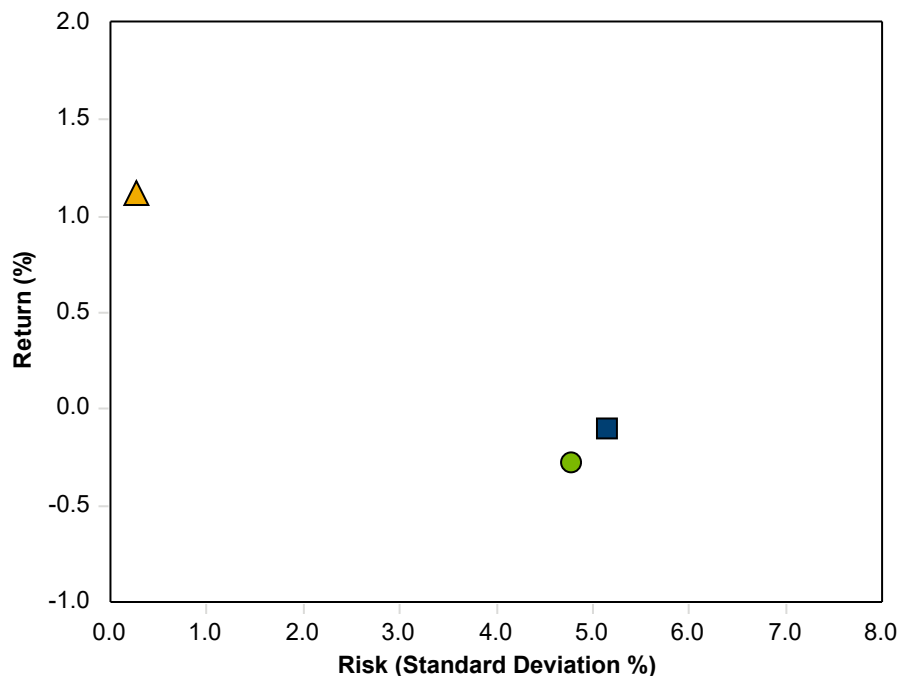
IM U.S. Broad Market Core+ Fixed Income (MF)



	1 Quarter	Year To Date	1 Year	3 Years	5 Years
■ Metropolitan West Total Return Bond PI	-5.22 (95)	-16.20 (78)	-16.28 (77)	-3.19 (78)	-0.10 (65)
● Blmbg. U.S. Aggregate	-4.75 (79)	-14.61 (36)	-14.60 (35)	-3.26 (79)	-0.27 (78)
5th Percentile	-1.70	-8.92	-9.31	-0.14	1.60
1st Quartile	-3.90	-14.17	-14.04	-2.06	0.47
Median	-4.25	-14.99	-15.02	-2.63	0.05
3rd Quartile	-4.70	-16.12	-16.26	-3.15	-0.23
95th Percentile	-5.23	-17.94	-18.30	-3.74	-0.55

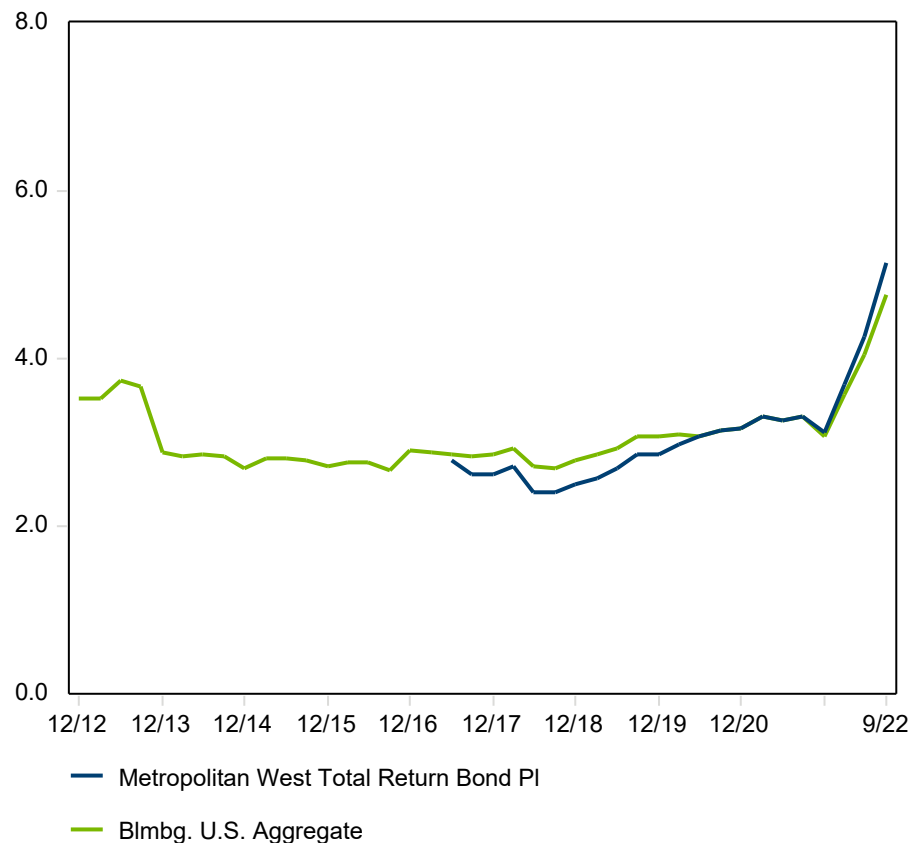
Metropolitan West Total Return Bond PI Risk Profile

Annualized Return vs. Annualized Standard Deviation 5 Years



- Metropolitan West Total Return Bond PI
- Blmbg. U.S. Aggregate
- ▲ FTSE 3 Month T-Bill

Rolling 5 Years Standard Deviation

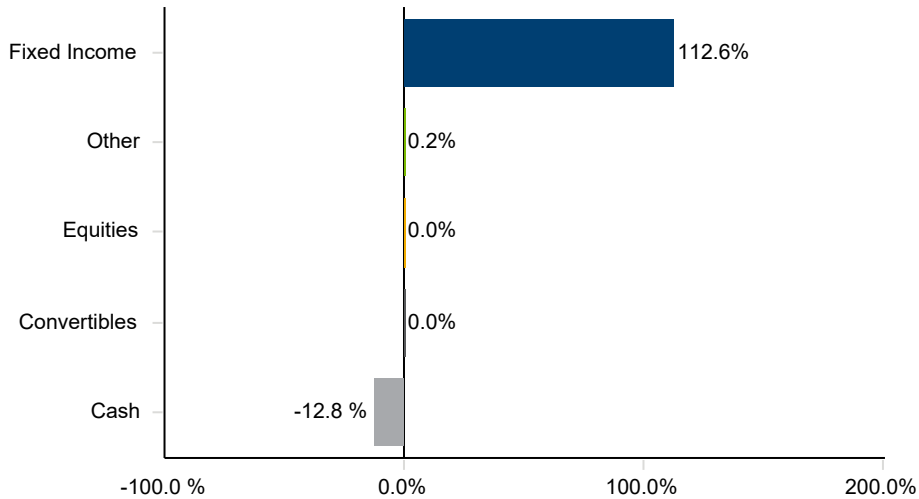


5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Metropolitan West Total Return Bond PI	0.19	0.75	0.25	0.98	-0.21	0.20	1.07	-0.10	5.14	0.99
Blmbg. U.S. Aggregate	0.00	0.00	N/A	1.00	-0.27	0.00	1.00	-0.27	4.77	1.00
FTSE 3 Month T-Bill	1.28	4.72	0.27	0.04	N/A	1.13	0.01	1.13	0.27	0.21

Lipper Mutual Fund Attributes

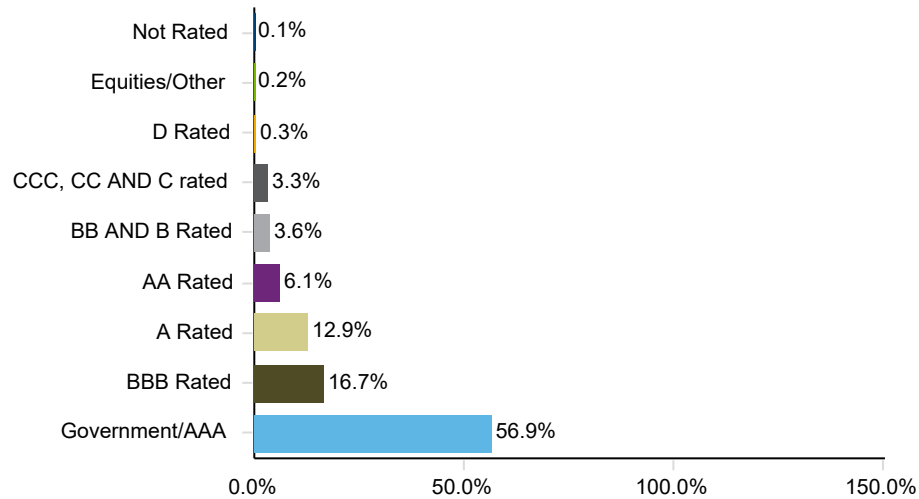
Asset Allocation As of 06/30/2022



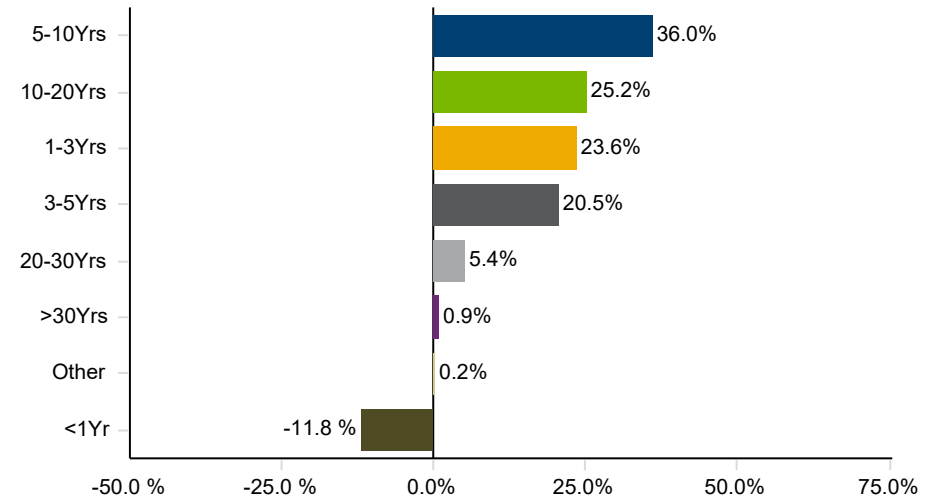
Fund Characteristics As of 06/30/2022

Avg. Coupon	2.63 %
Nominal Maturity	9.24 Years
Effective Maturity	N/A
Duration	6.59 Years
SEC 30 Day Yield	N/A
Avg. Credit Quality	AA

Sector/Quality Allocation As of 06/30/2022



Maturity Distribution As of 06/30/2022

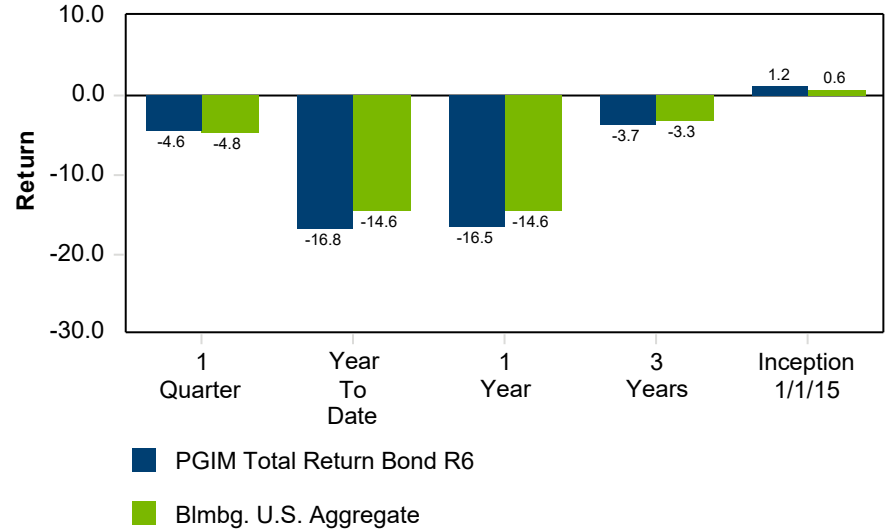


PGIM Total Return Bond R6 Performance Summary

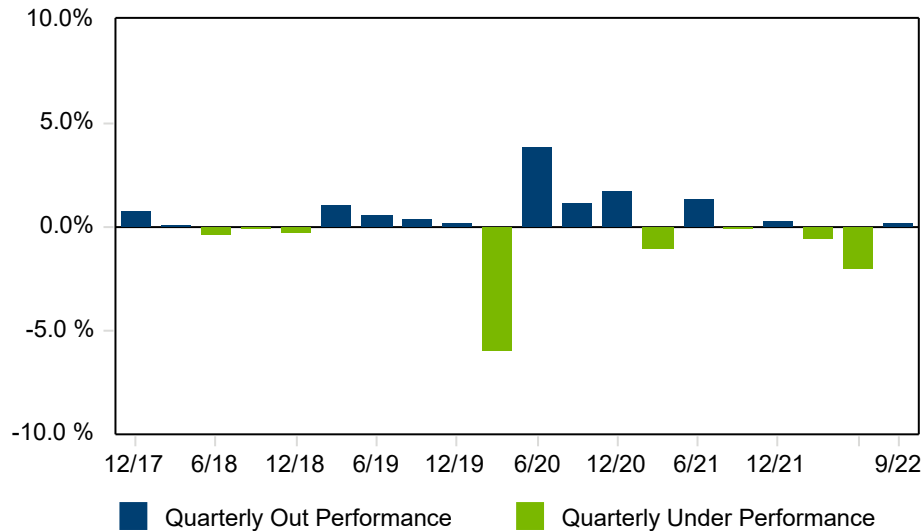
Account Information

Product Name : PGIM Tot Rtn Bond;R6 (PTRQX)
 Fund Family : PGIM Investments
 Ticker : PTRQX
 Peer Group : IM U.S. Broad Market Core+ Fixed Income (MF)
 Benchmark : Blmbg. U.S. Aggregate
 Fund Inception : 12/27/2010
 Portfolio Manager : Team Managed
 Total Assets : \$20,584.60 Million
 Total Assets Date : 08/31/2022
 Gross Expense : 0.40%
 Net Expense : 0.39%
 Turnover : 46%

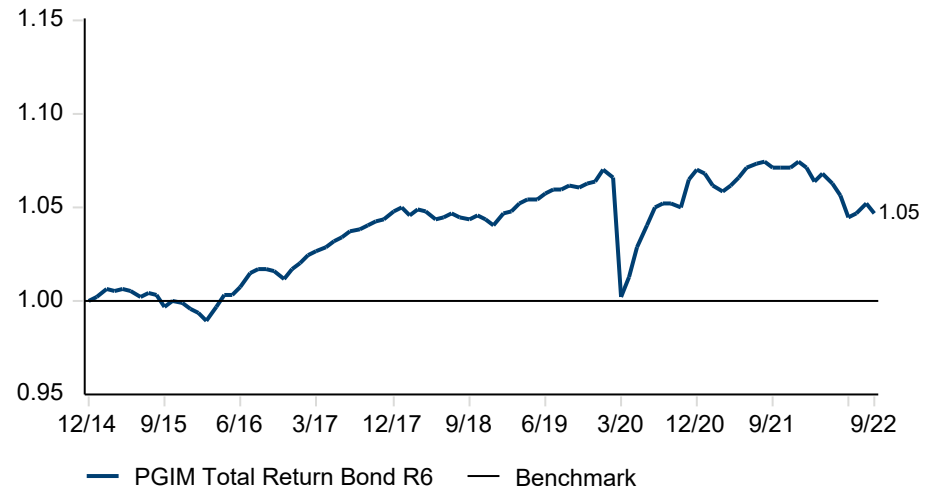
Return Summary



Quarterly Excess Performance

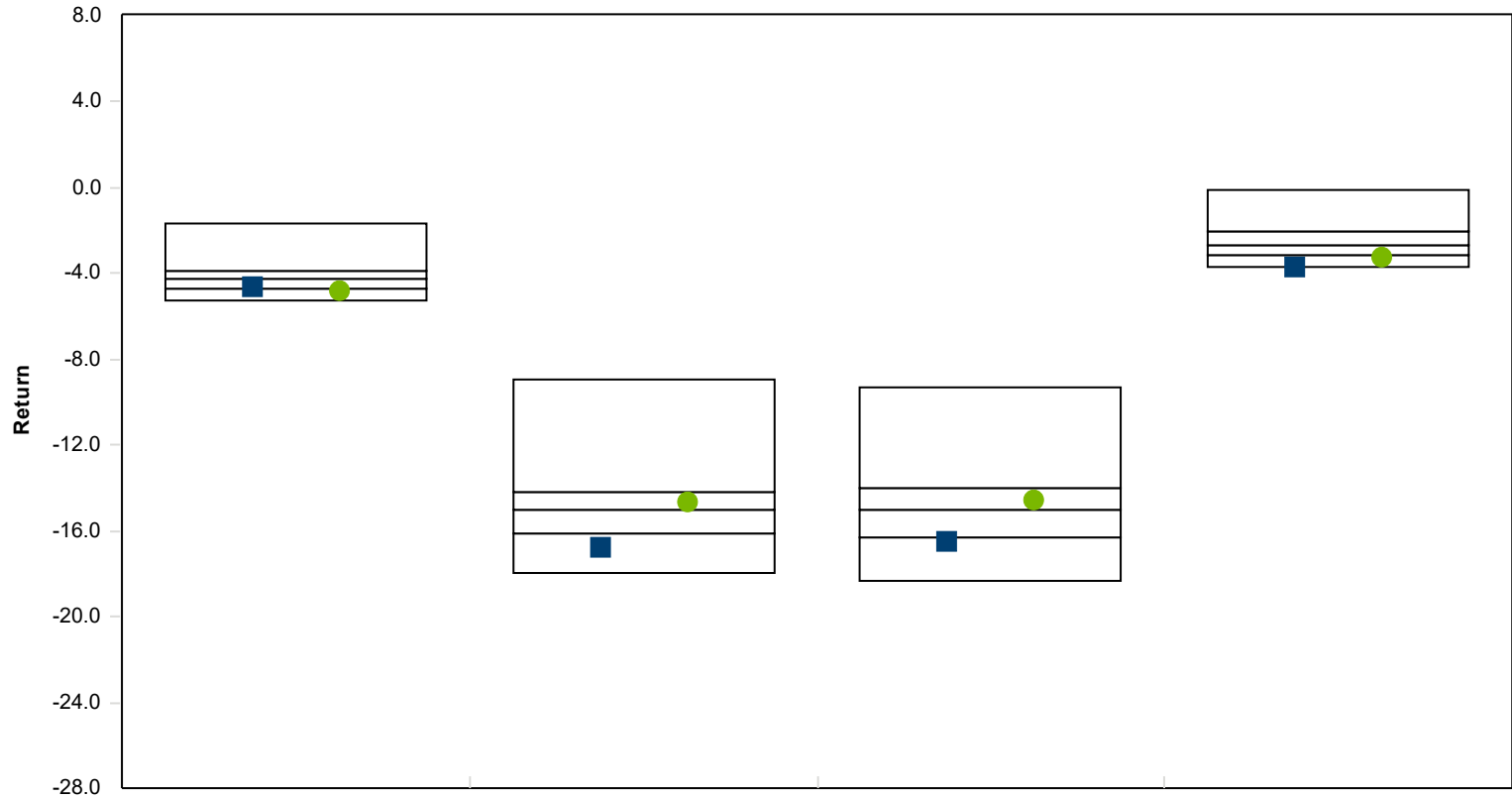


Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

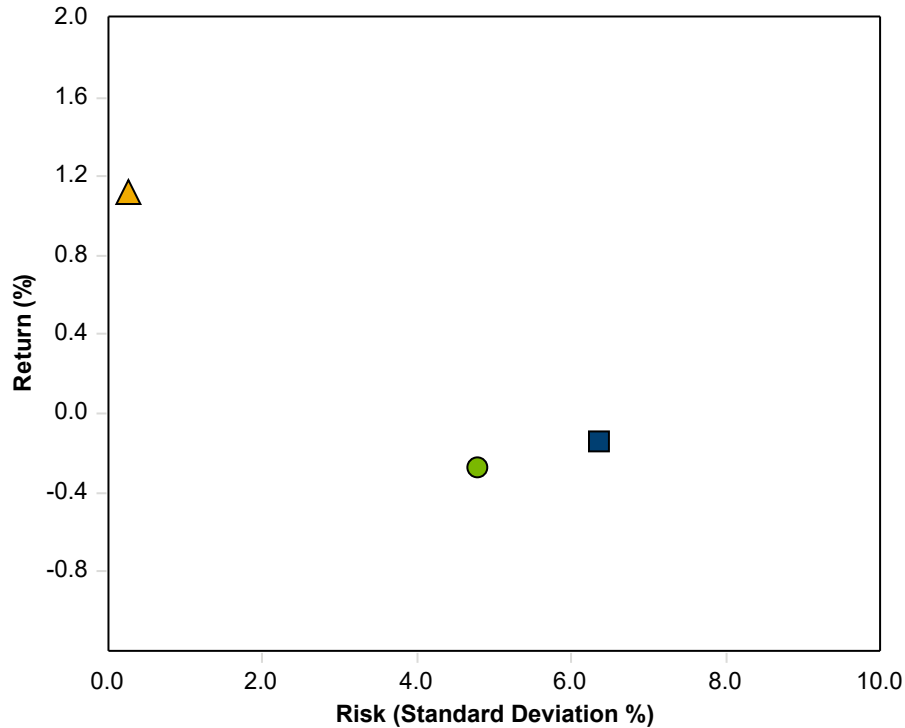
IM U.S. Broad Market Core+ Fixed Income (MF)



	1 Quarter	Year To Date	1 Year	3 Years
■ PGIM Total Return Bond R6	-4.59 (64)	-16.78 (88)	-16.53 (81)	-3.72 (95)
● Blmbg. U.S. Aggregate	-4.75 (79)	-14.61 (36)	-14.60 (35)	-3.26 (79)
5th Percentile	-1.70	-8.92	-9.31	-0.14
1st Quartile	-3.90	-14.17	-14.04	-2.06
Median	-4.25	-14.99	-15.02	-2.63
3rd Quartile	-4.70	-16.12	-16.26	-3.15
95th Percentile	-5.23	-17.94	-18.30	-3.74

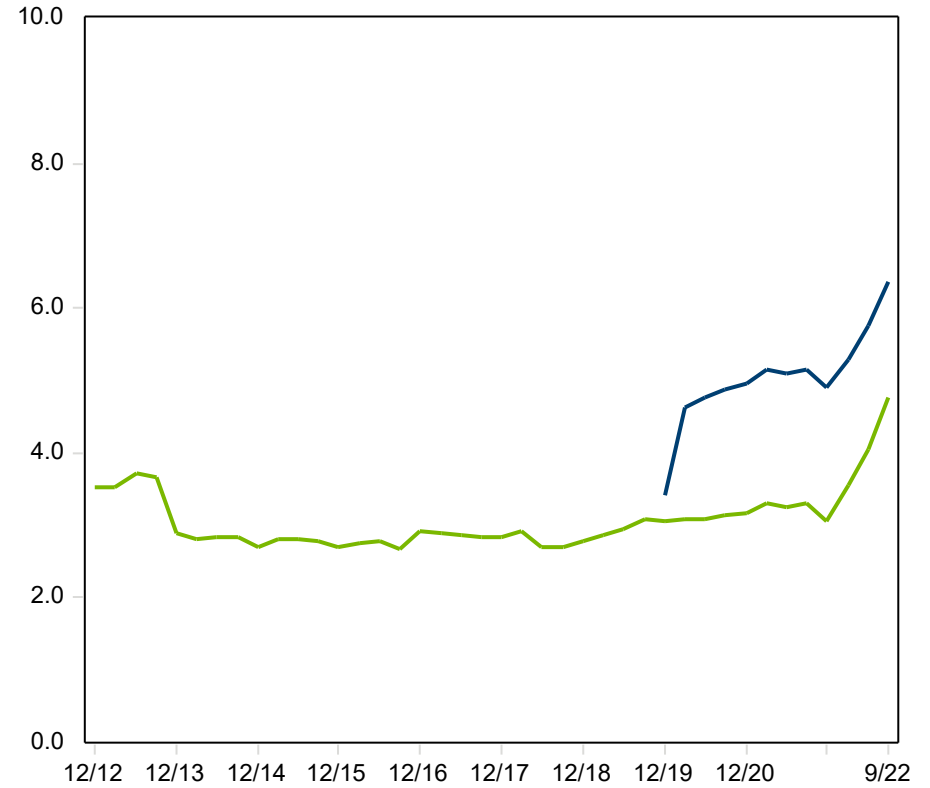
PGIM Total Return Bond R6 Risk Profile

Annualized Return vs. Annualized Standard Deviation 5 Years



■ PGIM Total Return Bond R6 ● Blmbg. U.S. Aggregate
 ▲ FTSE 3 Month T-Bill

Rolling 5 Years Standard Deviation



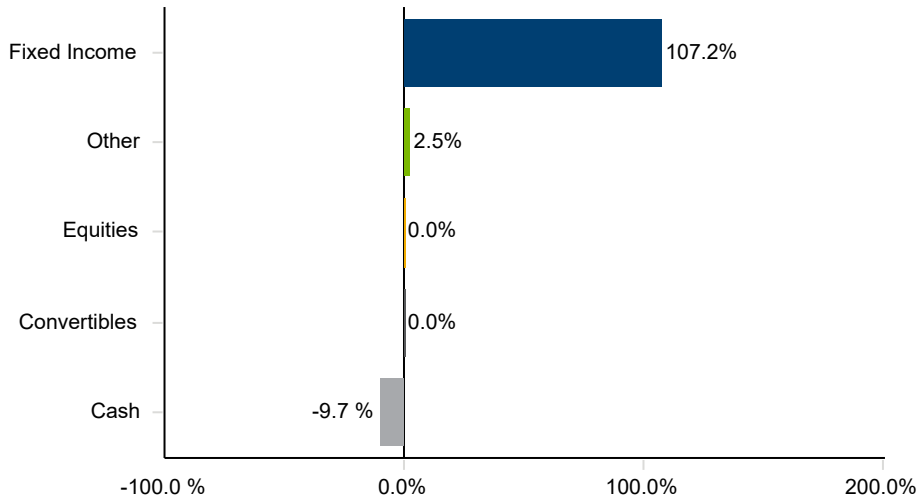
— PGIM Total Return Bond R6 — Blmbg. U.S. Aggregate

5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
PGIM Total Return Bond R6	0.22	3.18	0.07	0.76	-0.17	0.25	1.16	-0.14	6.35	0.87
Blmbg. U.S. Aggregate	0.00	0.00	N/A	1.00	-0.27	0.00	1.00	-0.27	4.77	1.00
FTSE 3 Month T-Bill	1.28	4.72	0.27	0.04	N/A	1.13	0.01	1.13	0.27	0.21

Lipper Mutual Fund Attributes

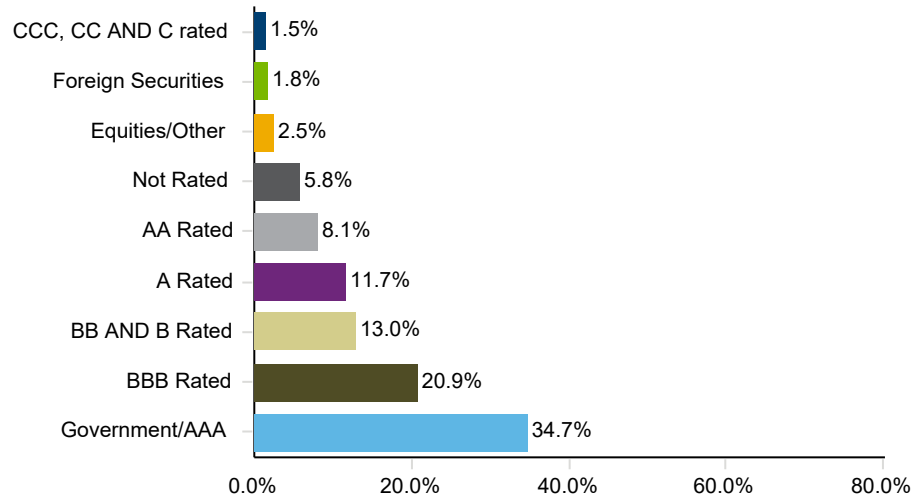
Asset Allocation As of 06/30/2022



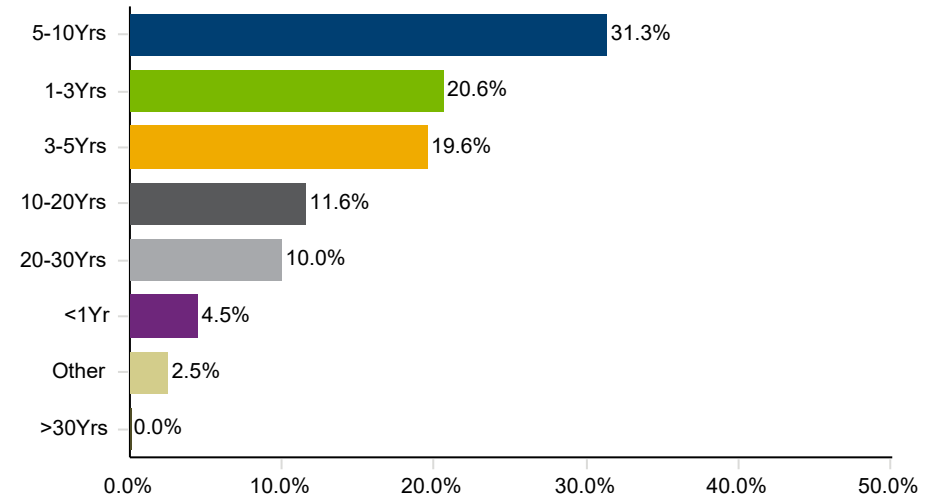
Fund Characteristics As of 06/30/2022

Avg. Coupon	3.57 %
Nominal Maturity	9.23 Years
Effective Maturity	N/A
Duration	6.58 Years
SEC 30 Day Yield	N/A
Avg. Credit Quality	A

Sector/Quality Allocation As of 06/30/2022



Maturity Distribution As of 06/30/2022

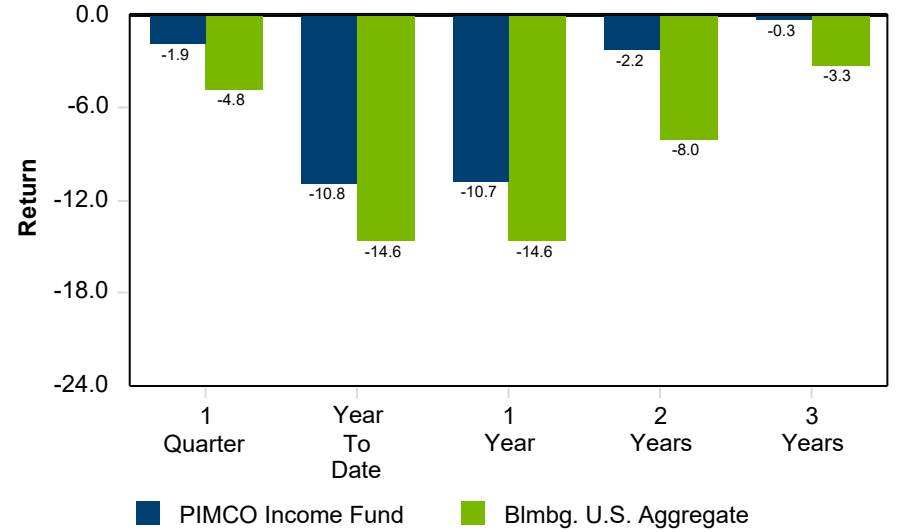


PIMCO Income Fund Performance Summary

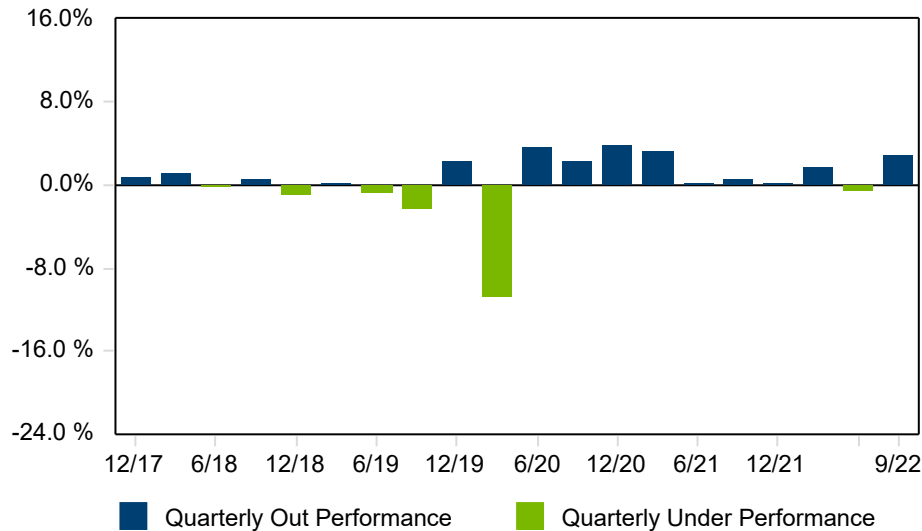
Account Information

Product Name : PIMCO:Income;Inst (PIMIX)
 Fund Family : Pimco
 Ticker : PIMIX
 Peer Group : IM Multi-Sector General Bond (MF)
 Benchmark : Blmbg. U.S. Aggregate
 Fund Inception : 03/30/2007
 Portfolio Manager : Ivascyn/Murata/Anderson
 Total Assets : \$69,008.60 Million
 Total Assets Date : 08/31/2022
 Gross Expense : 0.51%
 Net Expense : 0.51%
 Turnover : 319%

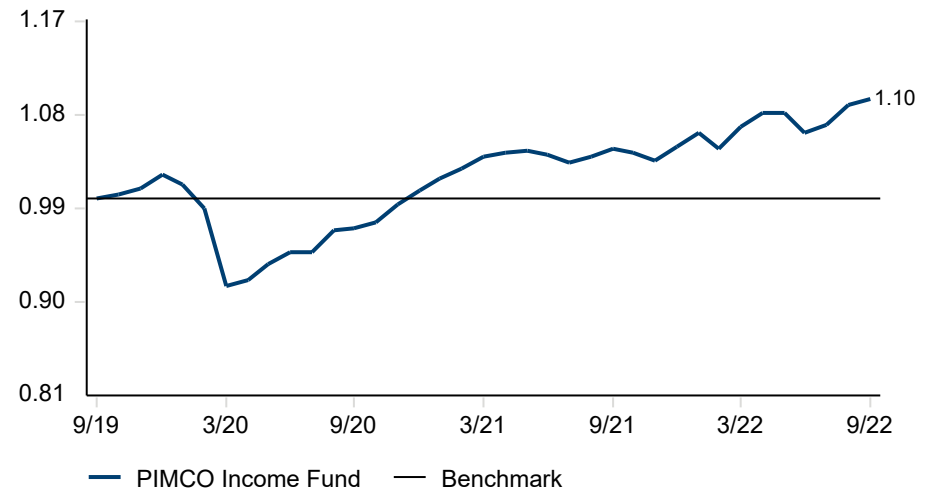
Return Summary



Quarterly Excess Performance

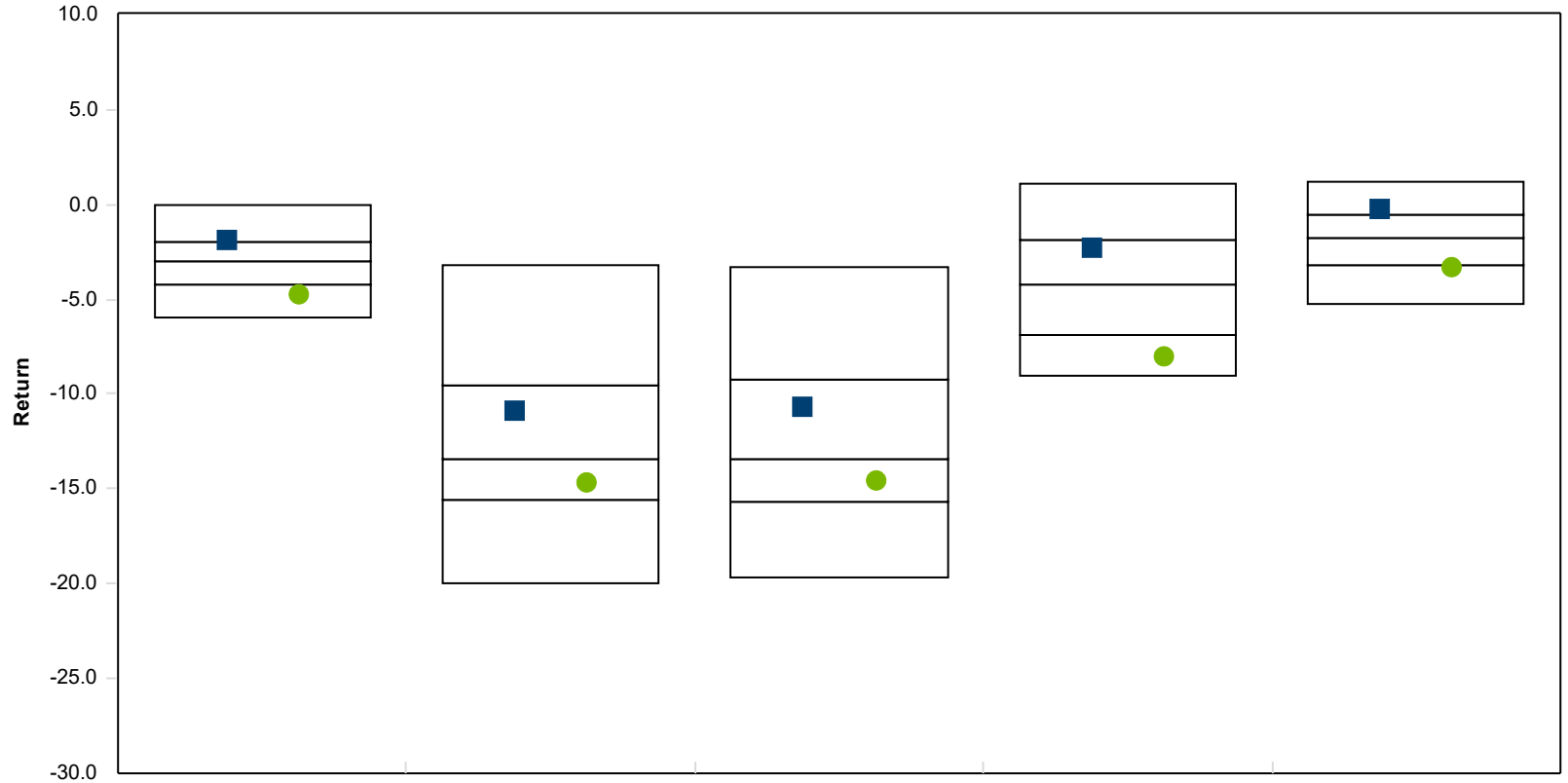


Ratio of Cumulative Wealth - 3 Years



Peer Group Analysis

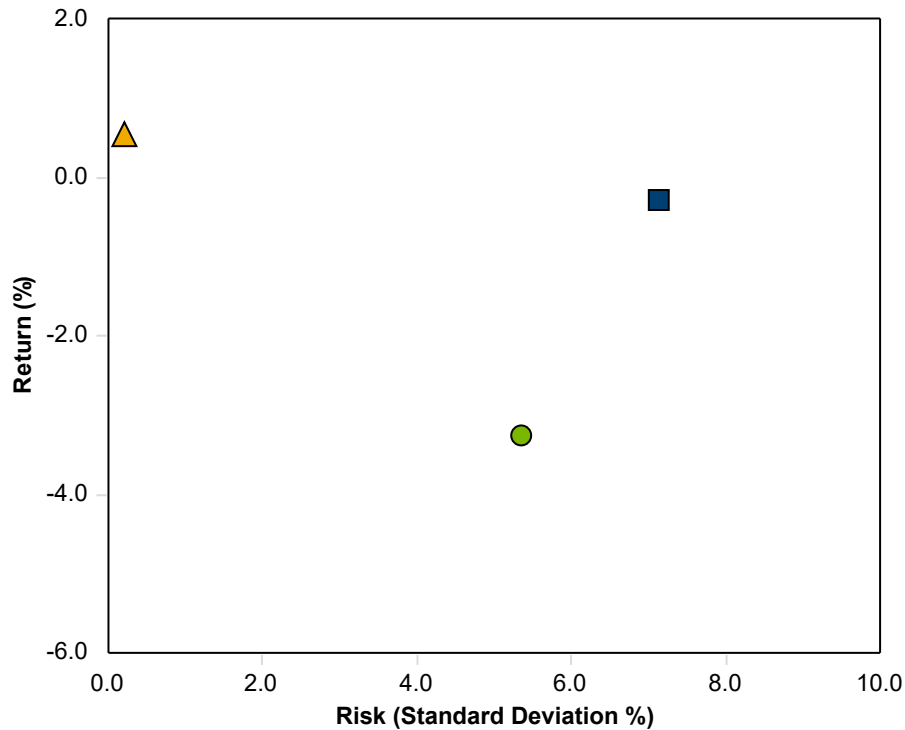
IM Multi-Sector General Bond (MF)



	1 Quarter	Year To Date	1 Year	2 Years	3 Years
■ PIMCO Income Fund	-1.86 (24)	-10.85 (30)	-10.70 (31)	-2.25 (31)	-0.26 (20)
● Blmbg. U.S. Aggregate	-4.75 (86)	-14.61 (64)	-14.60 (65)	-8.00 (86)	-3.26 (76)
5th Percentile	-0.03	-3.15	-3.34	1.09	1.24
1st Quartile	-1.95	-9.55	-9.19	-1.91	-0.58
Median	-2.94	-13.43	-13.47	-4.17	-1.80
3rd Quartile	-4.23	-15.57	-15.67	-6.84	-3.15
95th Percentile	-5.94	-19.99	-19.69	-8.99	-5.25

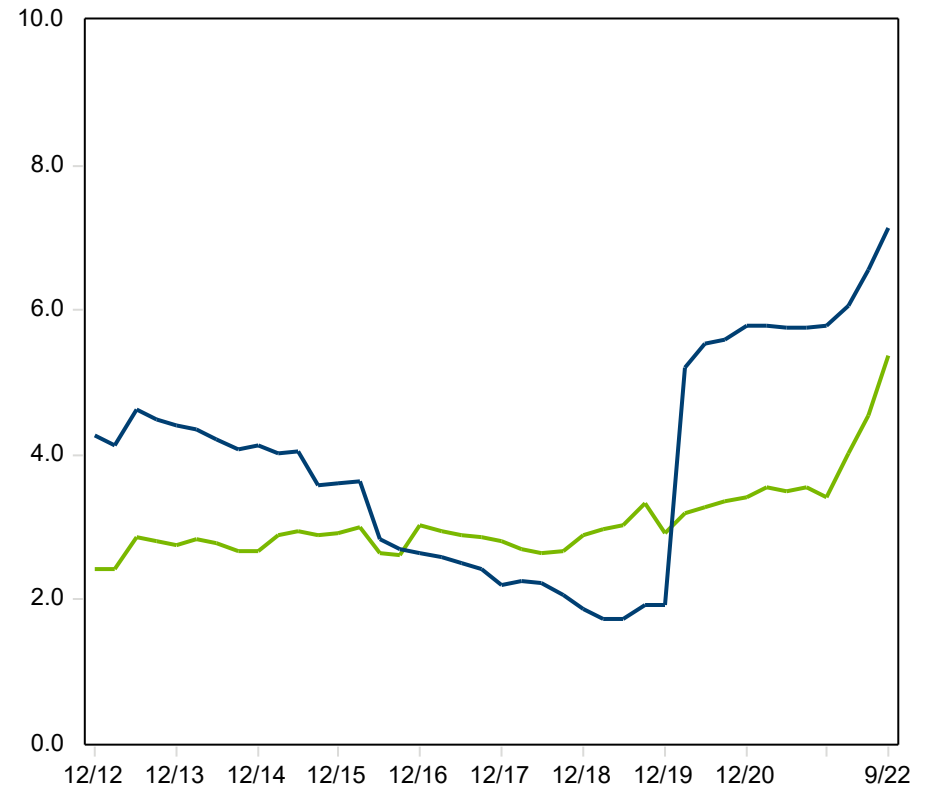
PIMCO Income Fund Risk Profile

Annualized Return vs. Annualized Standard Deviation 3 Years



■ PIMCO Income Fund
 ● Blmbg. U.S. Aggregate
▲ FTSE 3 Month T-Bill

Rolling 3 Years Standard Deviation



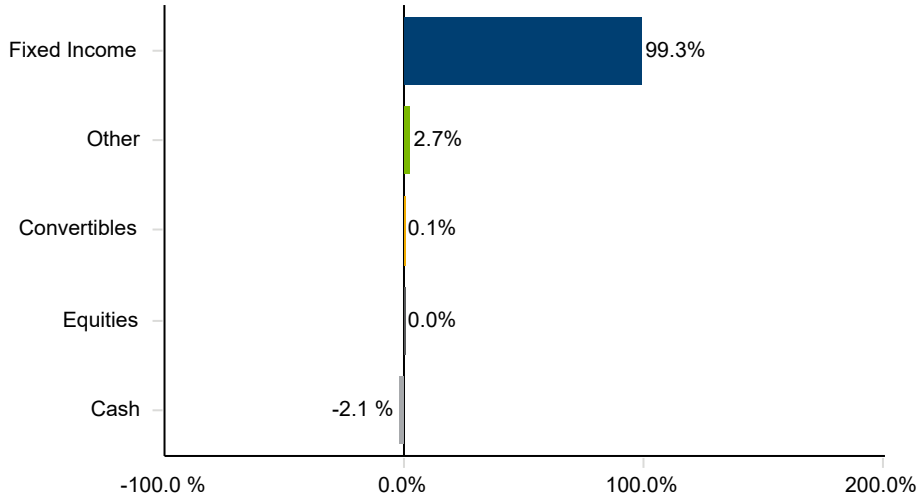
— PIMCO Income Fund
 — Blmbg. U.S. Aggregate

3 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
PIMCO Income Fund	3.16	5.82	0.54	0.36	-0.08	2.55	0.80	-0.26	7.14	0.60
Blmbg. U.S. Aggregate	0.00	0.00	N/A	1.00	-0.69	0.00	1.00	-3.26	5.36	1.00
FTSE 3 Month T-Bill	3.73	5.38	0.69	0.00	N/A	0.56	0.00	0.57	0.21	-0.06

Lipper Mutual Fund Attributes

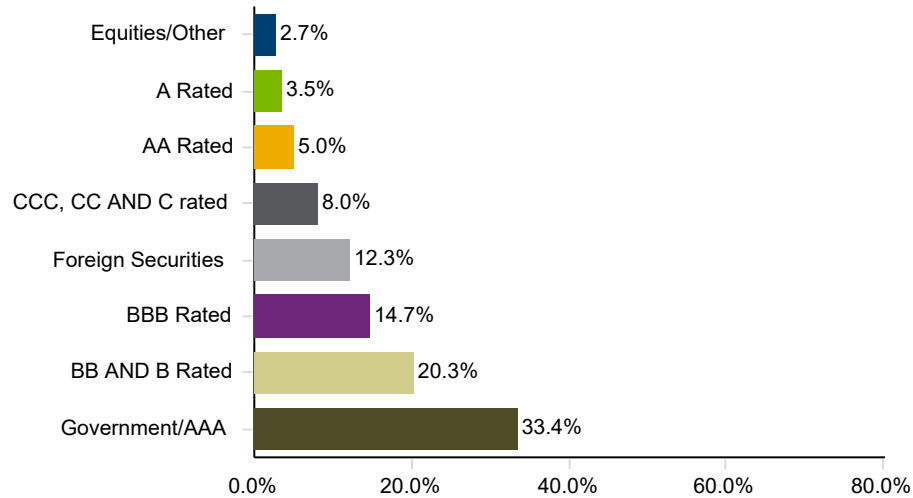
Asset Allocation As of 06/30/2022



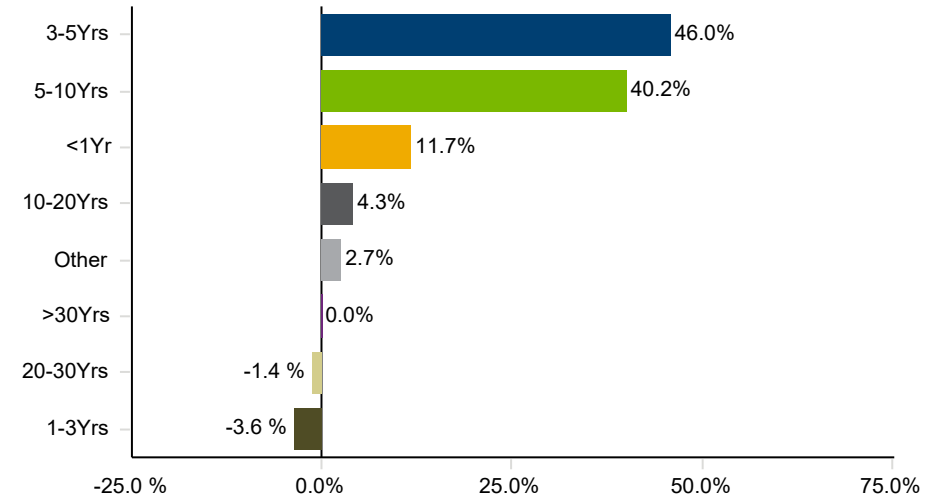
Fund Characteristics As of 06/30/2022

Avg. Coupon	2.98 %
Nominal Maturity	4.83 Years
Effective Maturity	N/A
Duration	2.94 Years
SEC 30 Day Yield	6.70
Avg. Credit Quality	A

Sector/Quality Allocation As of 06/30/2022



Maturity Distribution As of 06/30/2022



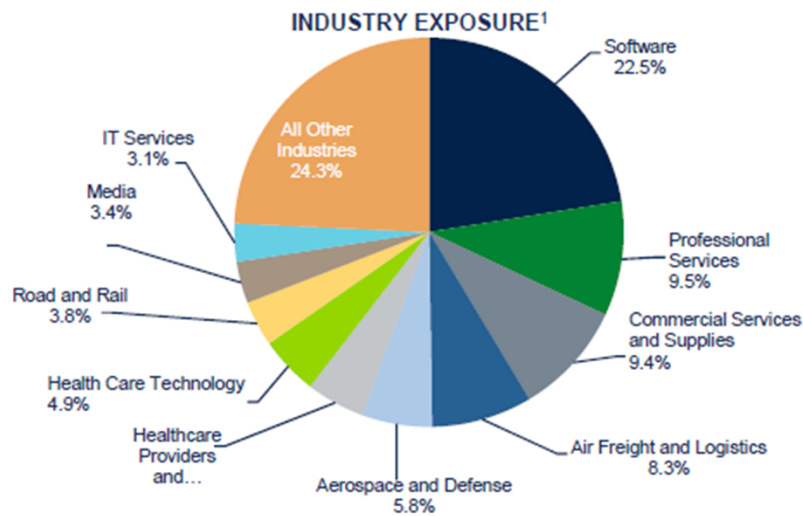
Barings NA Private Debt Fund Portfolio Overview — June 30, 2022

GEOGRAPHIC EXPOSURE (COUNTRY OF RISK)

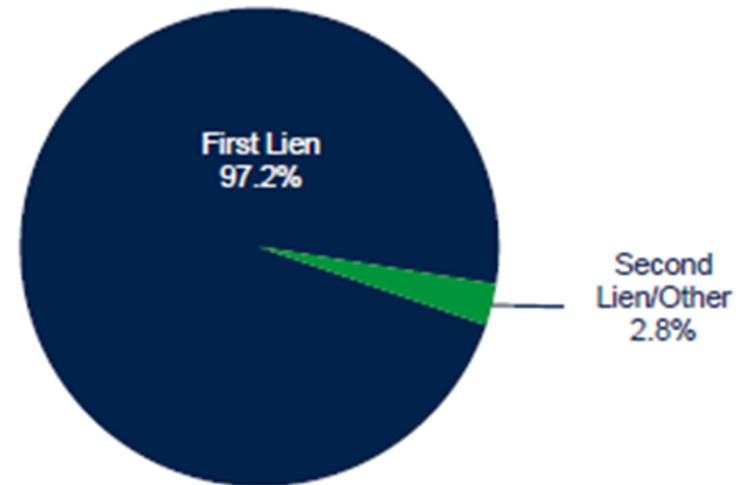
United States	98.49%
Canada	1.51%

CURRENT PORTFOLIO OVERVIEW

Running Unleveraged Cash Yield	8.3%
EBITDA (at Close)	\$63.3 MM
Loan to Value (at Close)	41.2%
Interest Coverage	3.2x
Asset Leverage (at Close)	5.3x
Unique Issuer Count	88
Portfolio Carrying Value	\$341.5 MM

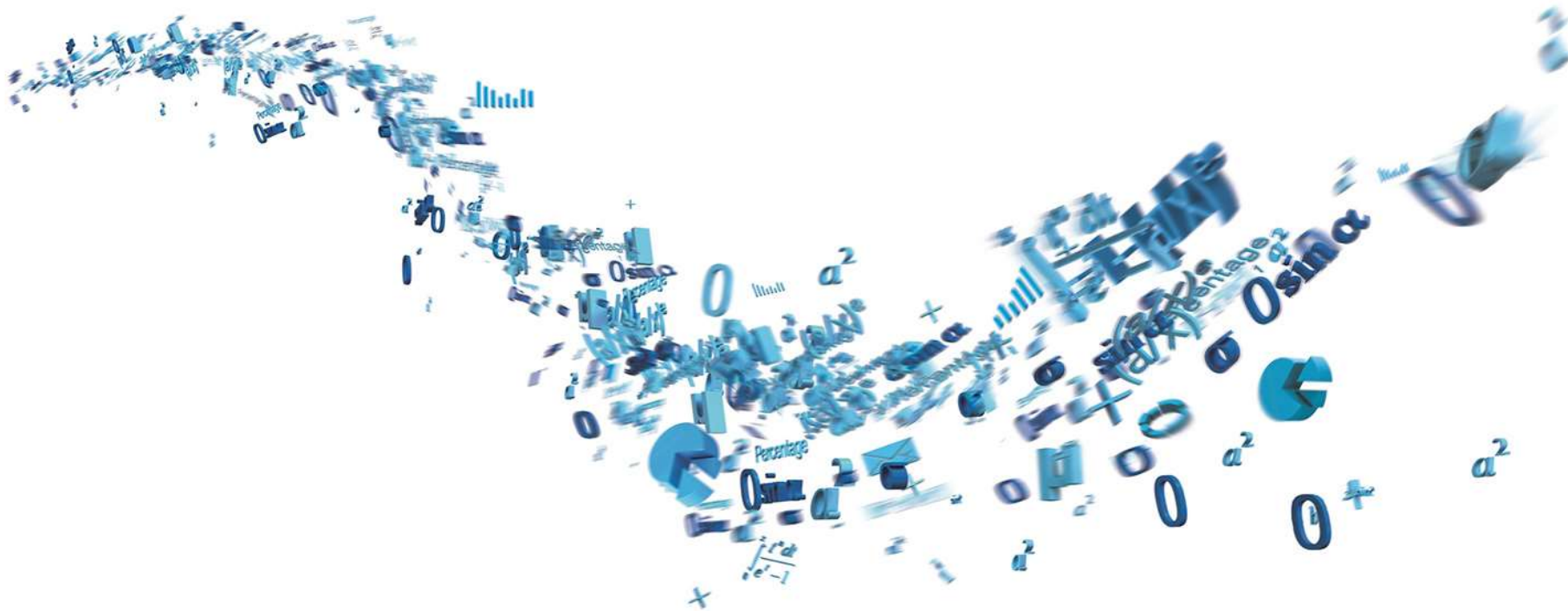


AUM BY SENIORITY



Source: Barings

Proprietary & Confidential
Investment advice and consulting services provided by Aon Investments USA Inc.

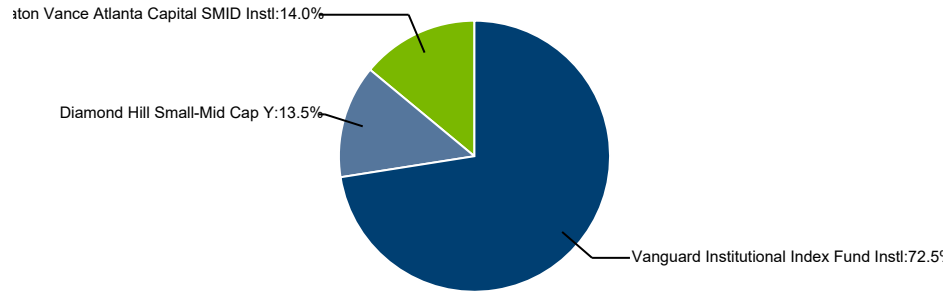


U.S. Equity

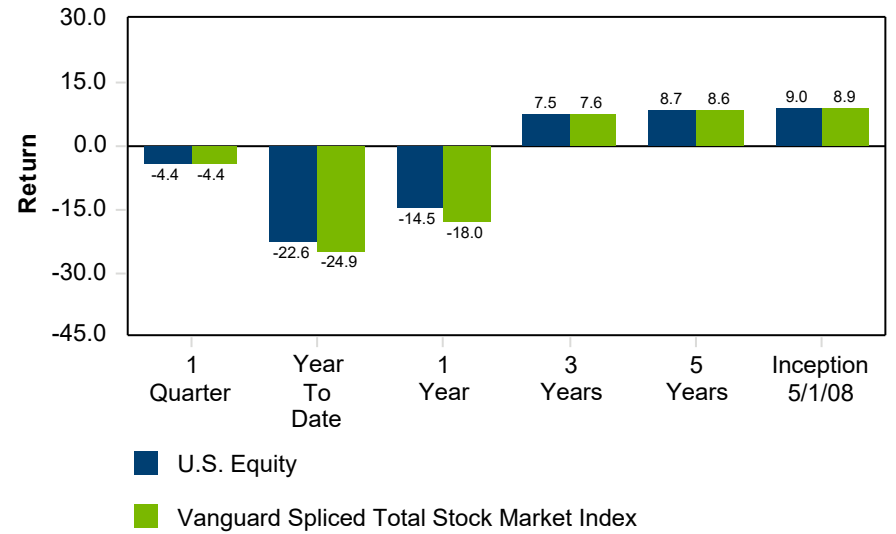
U.S. Equity Portfolio Overview

Current Allocation

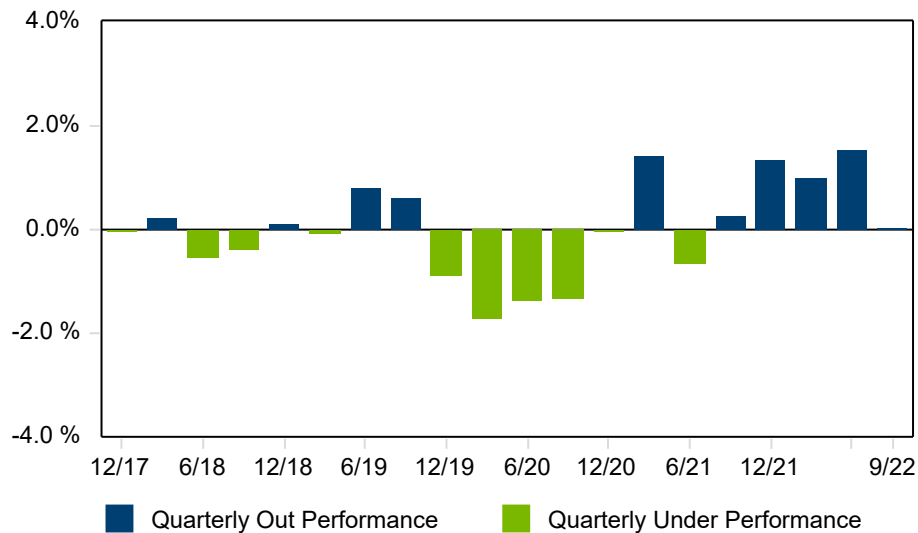
September 30, 2022 : \$36M



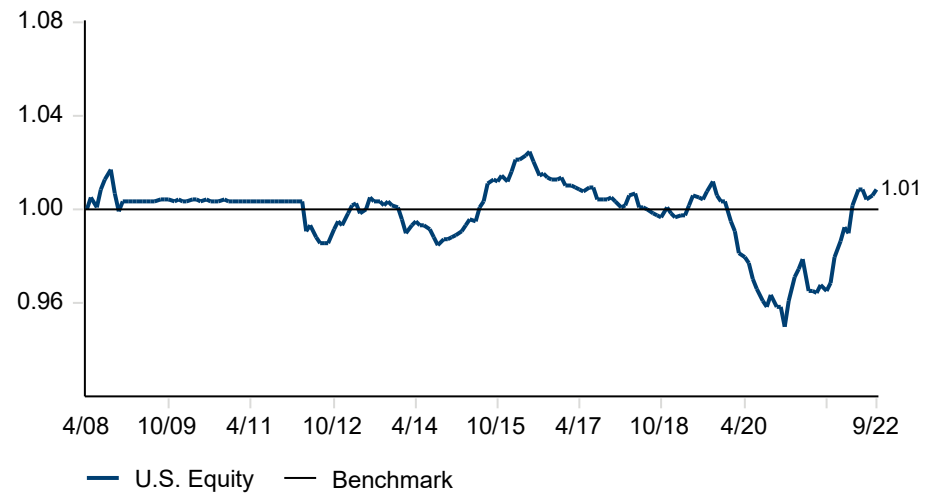
Return Summary



Quarterly Excess Performance

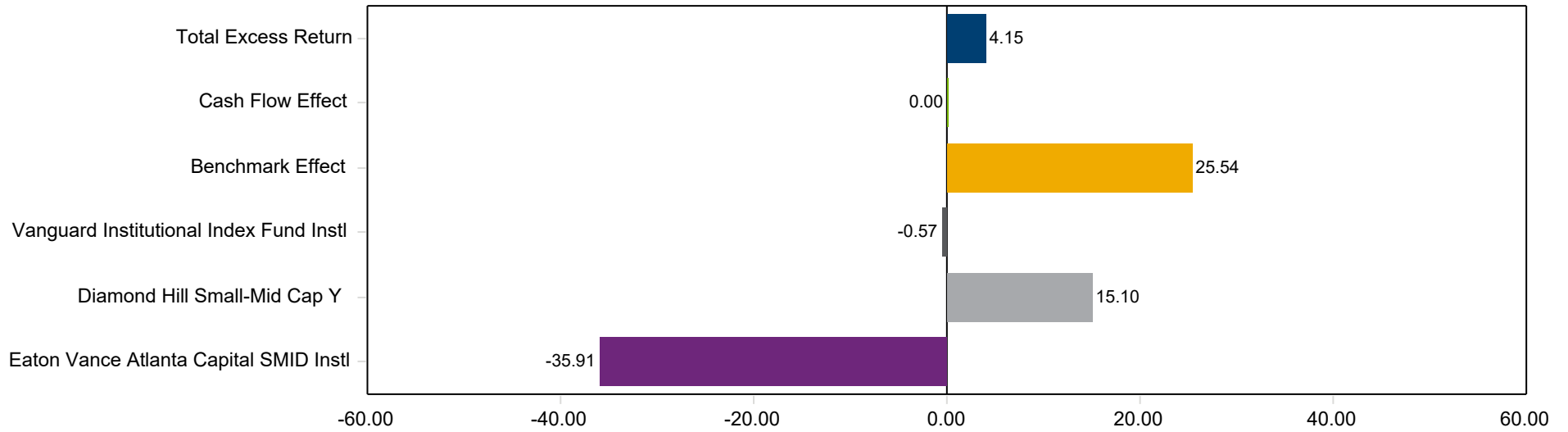


Ratio of Cumulative Wealth - Since Inception

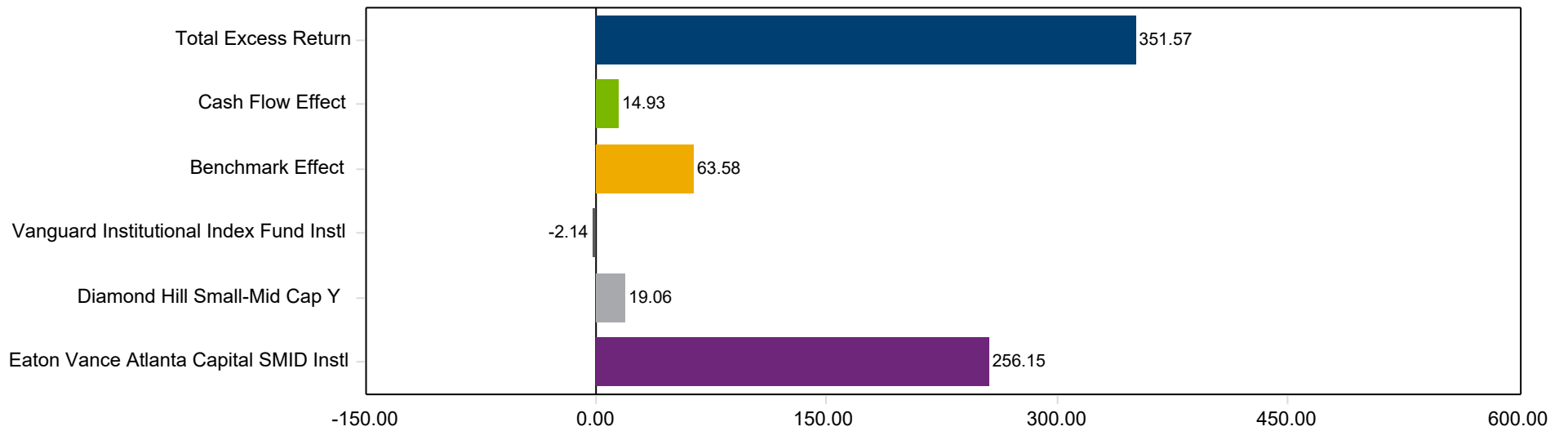


Asset Class Attribution

1 Quarter

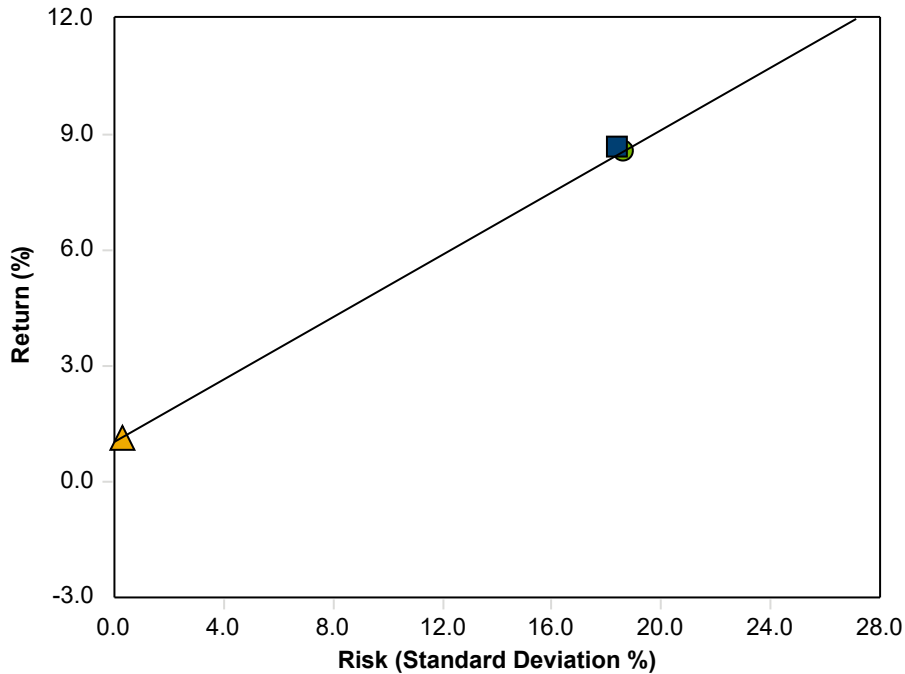


1 Year



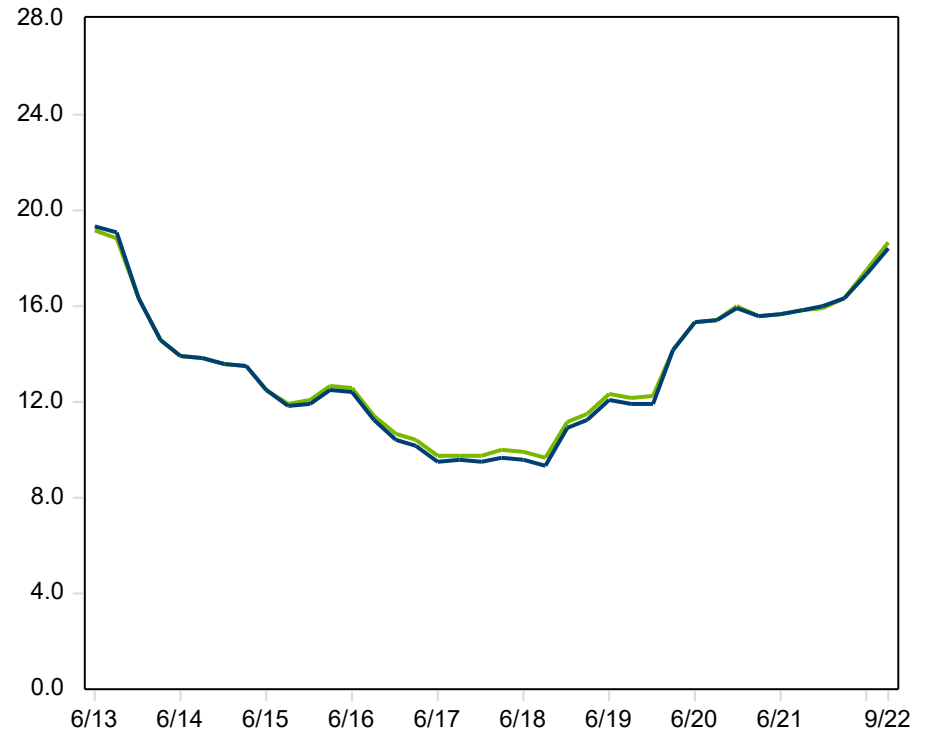
U.S. Equity Risk Profile

Annualized Return vs. Annualized Standard Deviation 5 Years



- U.S. Equity
- Vanguard Spliced Total Stock Market Index
- ▲ FTSE 3 Month T-Bill

Rolling 5 Years Standard Deviation



- U.S. Equity
- Vanguard Spliced Total Stock Market Index

5 Years Historical Statistics

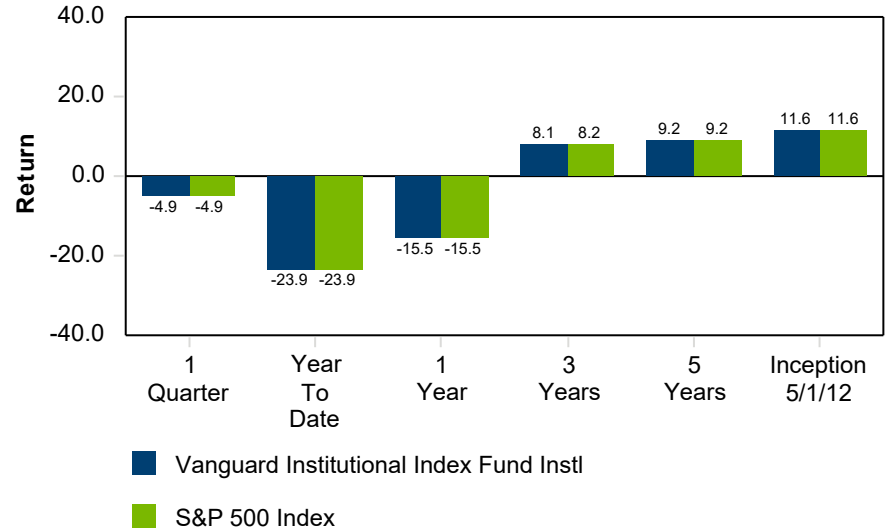
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
U.S. Equity	0.06	1.78	0.03	0.99	0.48	0.23	0.98	8.67	18.38	1.00
Vanguard Spliced Total Stock Market Index	0.00	0.00	N/A	1.00	0.47	0.00	1.00	8.56	18.63	1.00
FTSE 3 Month T-Bill	-8.85	18.67	-0.47	0.02	N/A	1.15	0.00	1.13	0.27	-0.14

Vanguard Institutional Index Fund Instl Performance Summary

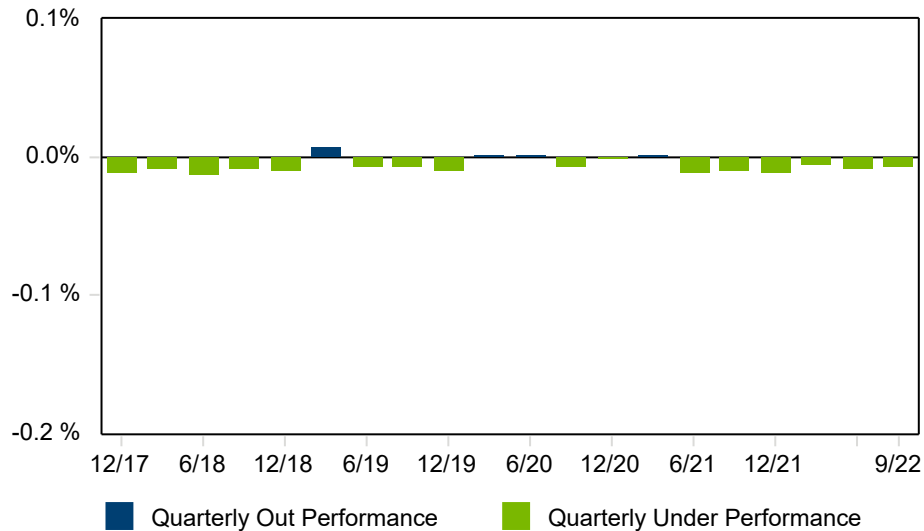
Account Information

Product Name : Vanguard Instl Indx;Inst (VINIX)
 Fund Family : Vanguard
 Ticker : VINIX
 Peer Group : IM S&P 500 Index (MF)
 Benchmark : S&P 500 Index
 Fund Inception : 07/31/1990
 Portfolio Manager : Butler/Louie
 Total Assets : \$106,028.10 Million
 Total Assets Date : 07/31/2022
 Gross Expense : 0.04%
 Net Expense : 0.04%
 Turnover : 3%

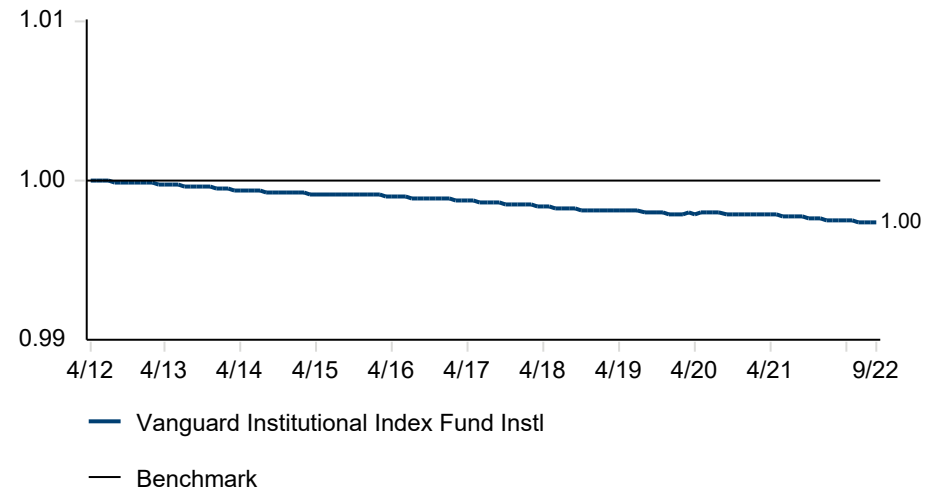
Return Summary



Quarterly Excess Performance

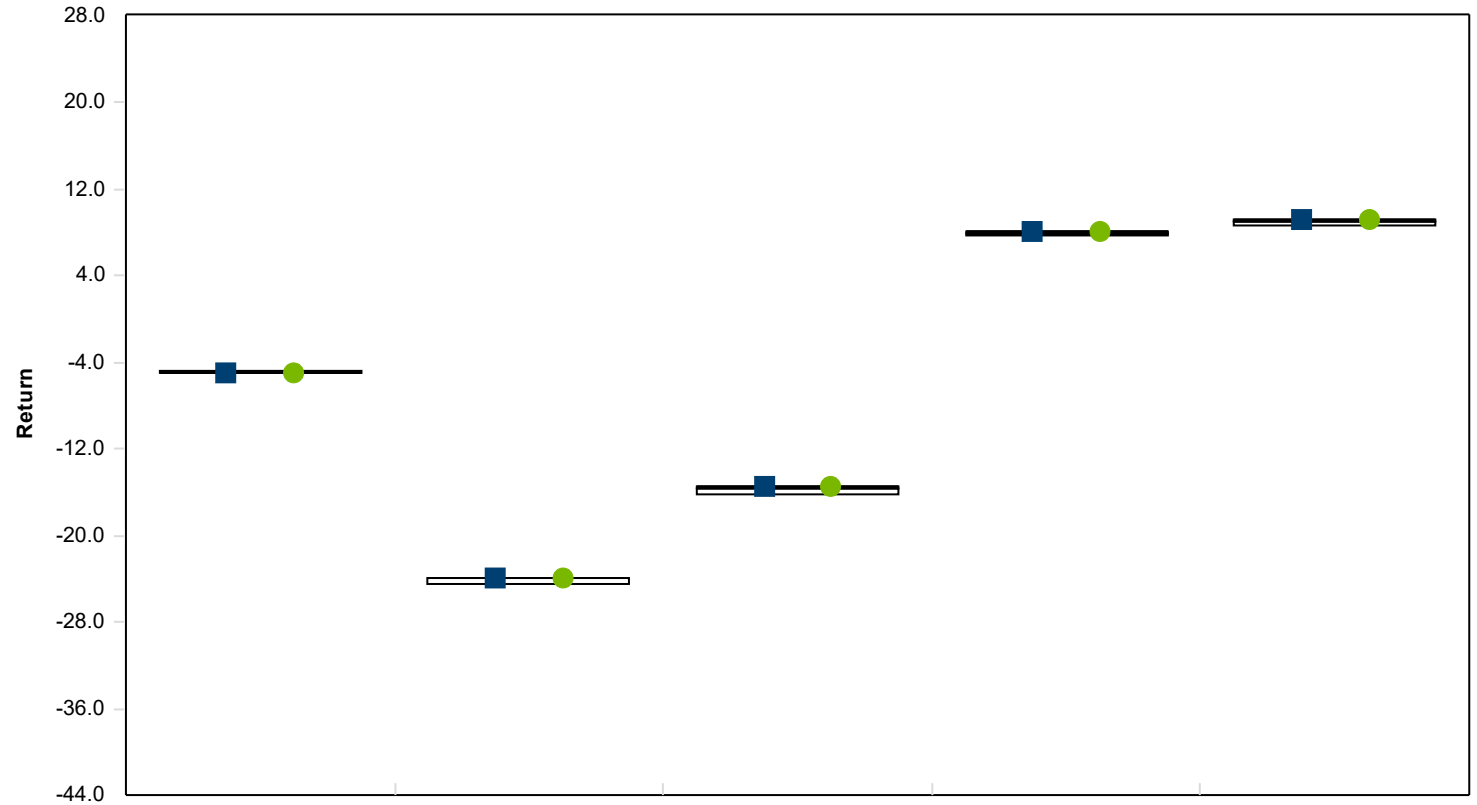


Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

IM S&P 500 Index (MF)

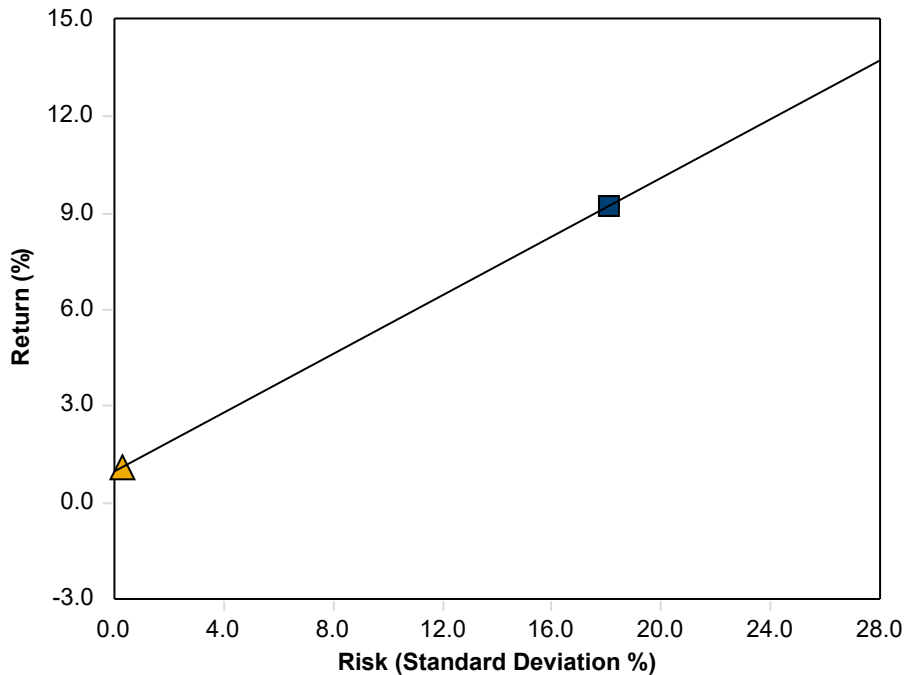


■ Vanguard Institutional Index Fund Instl
● S&P 500 Index

	1 Quarter	Year To Date	1 Year	3 Years	5 Years
Vanguard Institutional Index Fund Instl	-4.89 (38)	-23.89 (28)	-15.50 (29)	8.14 (22)	9.21 (20)
S&P 500 Index	-4.88 (12)	-23.87 (3)	-15.47 (3)	8.16 (5)	9.24 (4)
5th Percentile	-4.78	-23.87	-15.48	8.16	9.23
1st Quartile	-4.89	-23.88	-15.50	8.13	9.19
Median	-4.90	-23.95	-15.59	8.03	9.10
3rd Quartile	-4.94	-24.01	-15.67	7.88	8.97
95th Percentile	-4.99	-24.57	-16.18	7.65	8.73

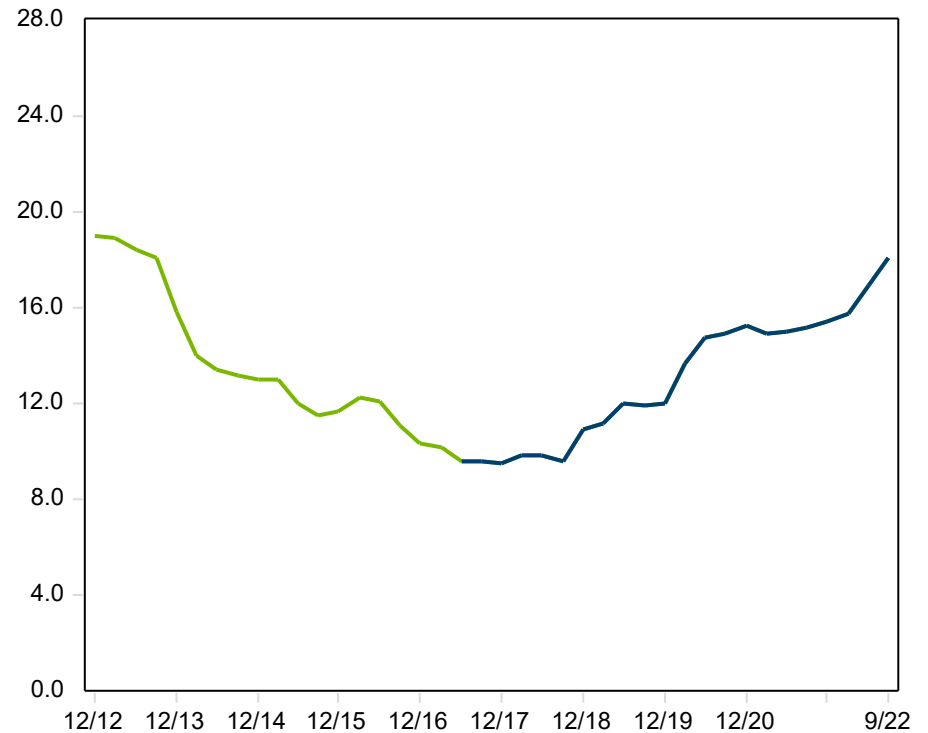
Vanguard Institutional Index Fund Instl Risk Profile

Annualized Return vs. Annualized Standard Deviation 5 Years



- Vanguard Institutional Index Fund Instl
- S&P 500 Index
- ▲ FTSE 3 Month T-Bill

Rolling 5 Years Standard Deviation



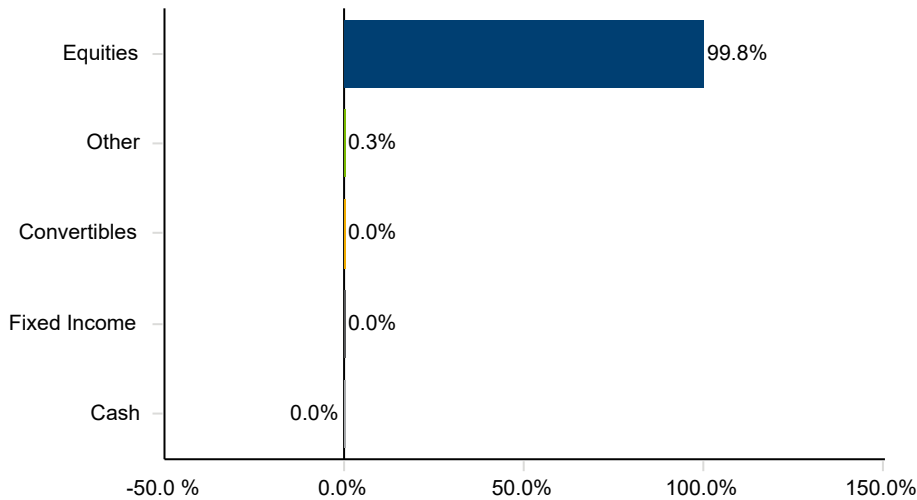
- Vanguard Institutional Index Fund Instl
- S&P 500 Index

5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Vanguard Institutional Index Fund Instl	-0.03	0.01	-2.54	1.00	0.52	-0.03	1.00	9.21	18.07	1.00
S&P 500 Index	0.00	0.00	N/A	1.00	0.52	0.00	1.00	9.24	18.07	1.00
FTSE 3 Month T-Bill	-9.37	18.11	-0.52	0.02	N/A	1.15	0.00	1.13	0.27	-0.14

Lipper Mutual Fund Attributes

Asset Allocation As of 07/31/2022



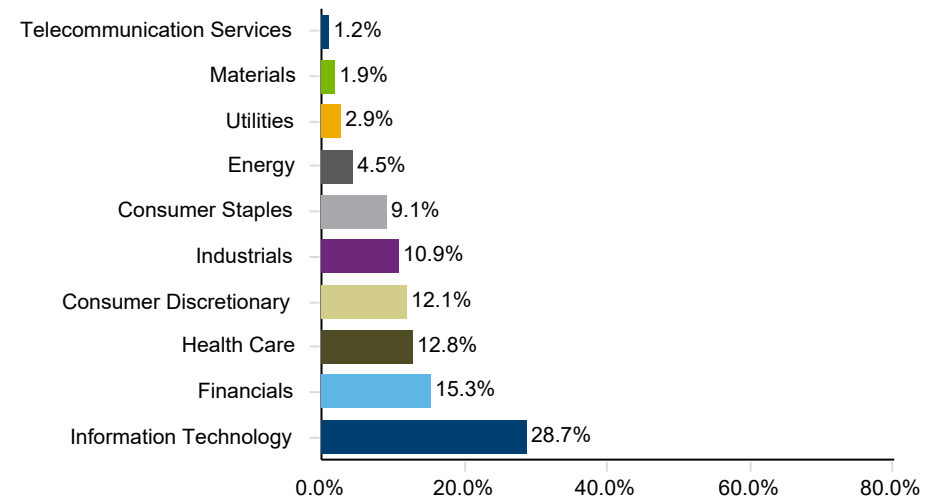
Fund Characteristics As of 07/31/2022

Total Securities	505
Avg. Market Cap	\$531,002.64 Million
P/E	28.16
P/B	9.07
Div. Yield	1.89%
Annual EPS	49.98
5Yr EPS	19.16
3Yr EPS Growth	19.43

Top Ten Securities As of 07/31/2022

Apple Inc ORD	7.16 %
Microsoft Corp ORD	6.02 %
Amazon.com Inc ORD	3.39 %
Tesla Inc ORD	2.15 %
Alphabet Inc Class A ORD	2.01 %
Alphabet Inc Class C ORD	1.84 %
Berkshire Hathaway Inc ORD	1.56 %
UnitedHealth Group Inc ORD	1.46 %
Johnson & Johnson ORD	1.32 %
NVIDIA Corp ORD	1.30 %

Sector/Quality Allocation As of 07/31/2022

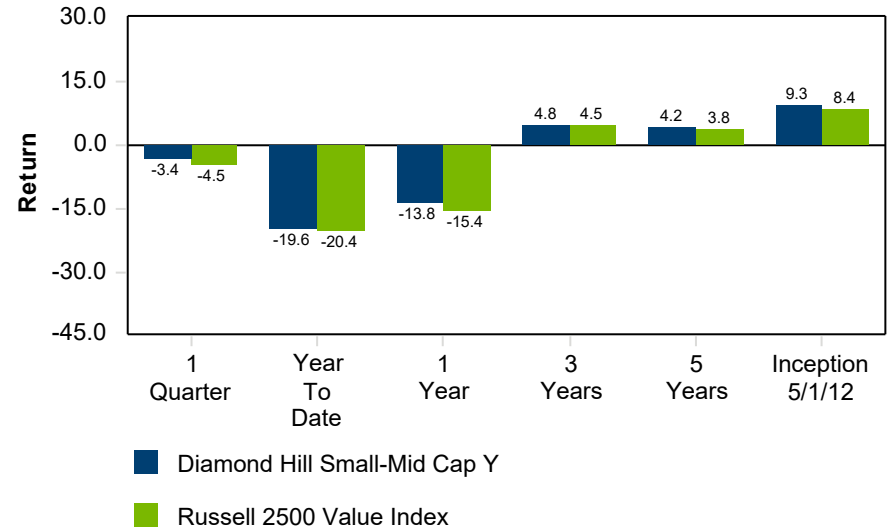


Diamond Hill Small-Mid Cap Y Performance Summary

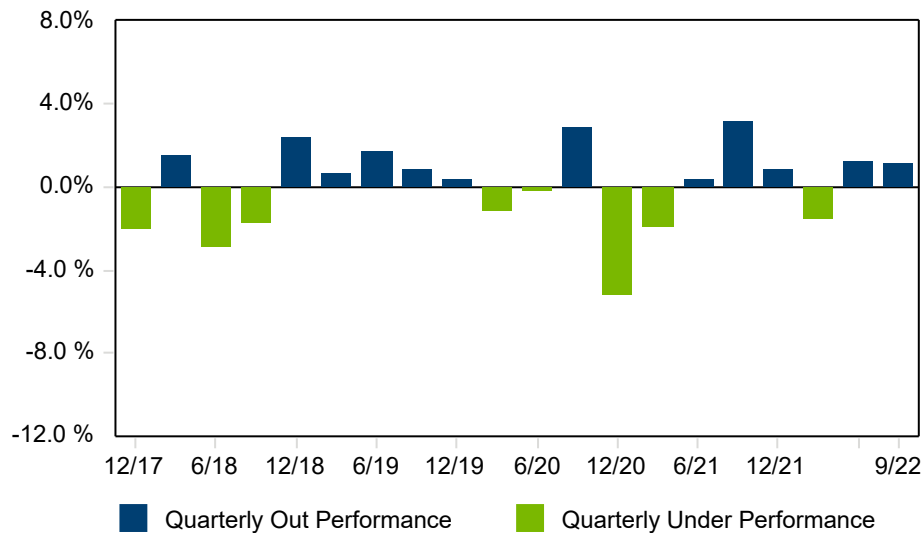
Account Information

Product Name : Diamond Hill S/Md Cp;Y (DHMYX)
 Fund Family : Diamond Hill Funds
 Ticker : DHMYX
 Peer Group : IM U.S. Mid Cap Value Equity (MF)
 Benchmark : Russell 2500 Value Index
 Fund Inception : 12/30/2011
 Portfolio Manager : Christopher Welch
 Total Assets : \$959.60 Million
 Total Assets Date : 07/31/2022
 Gross Expense : 0.81%
 Net Expense : 0.80%
 Turnover : 14%

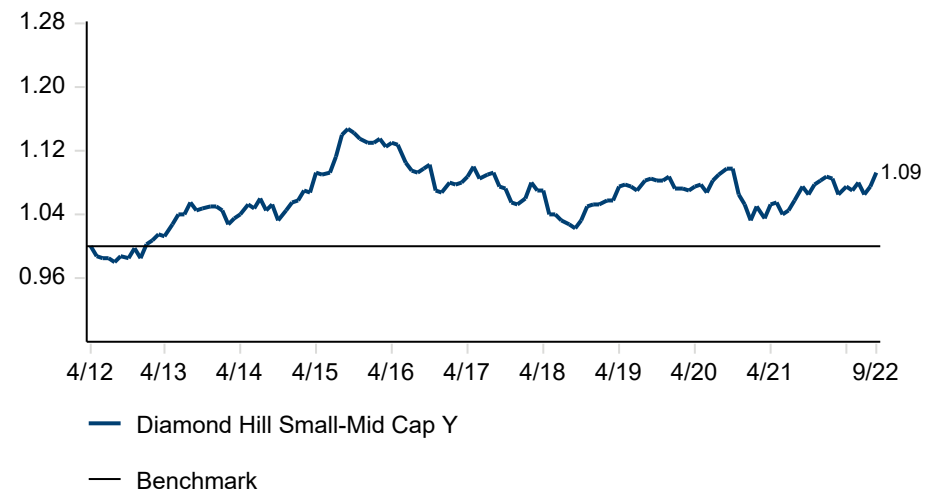
Return Summary



Quarterly Excess Performance

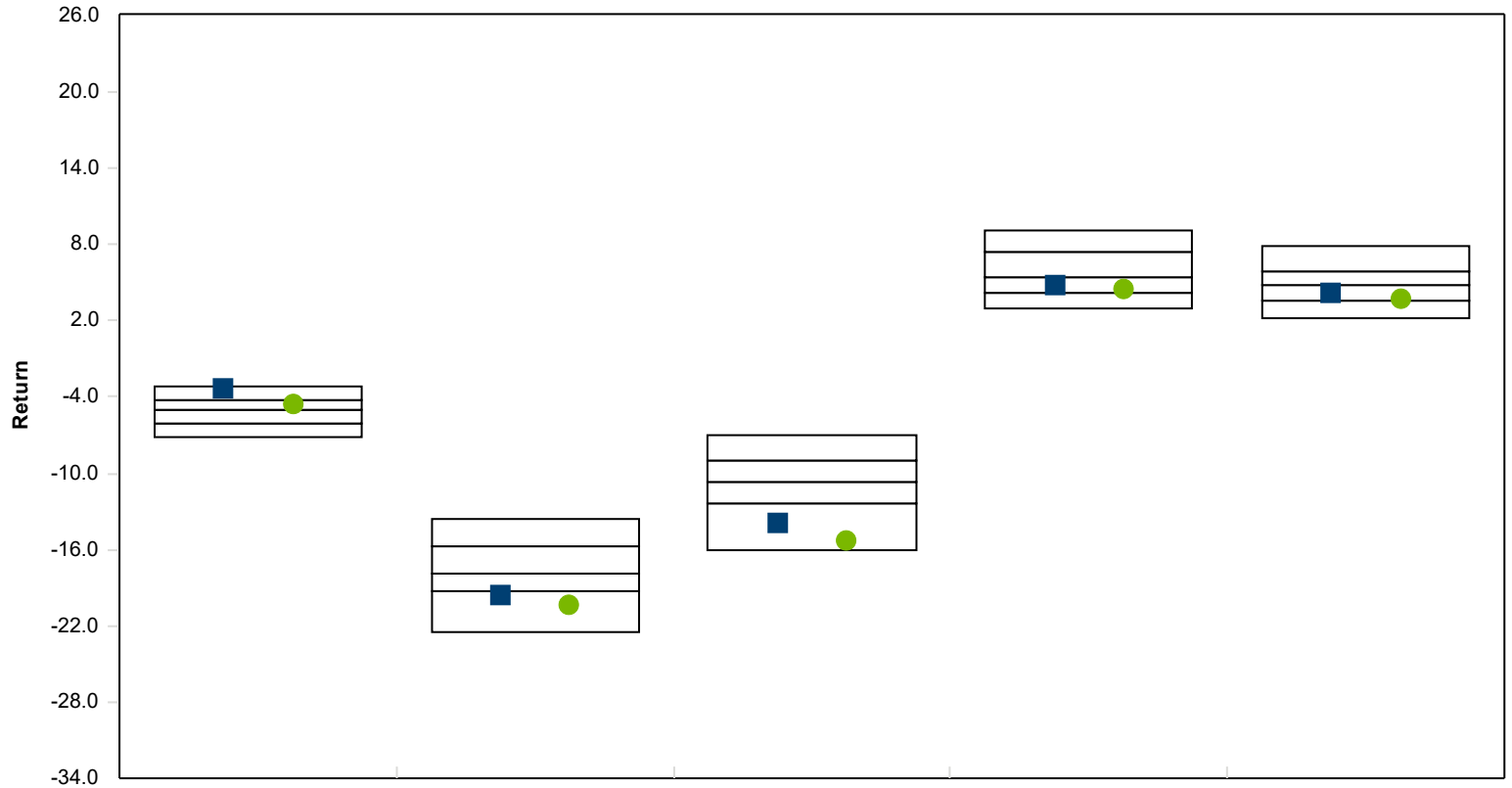


Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

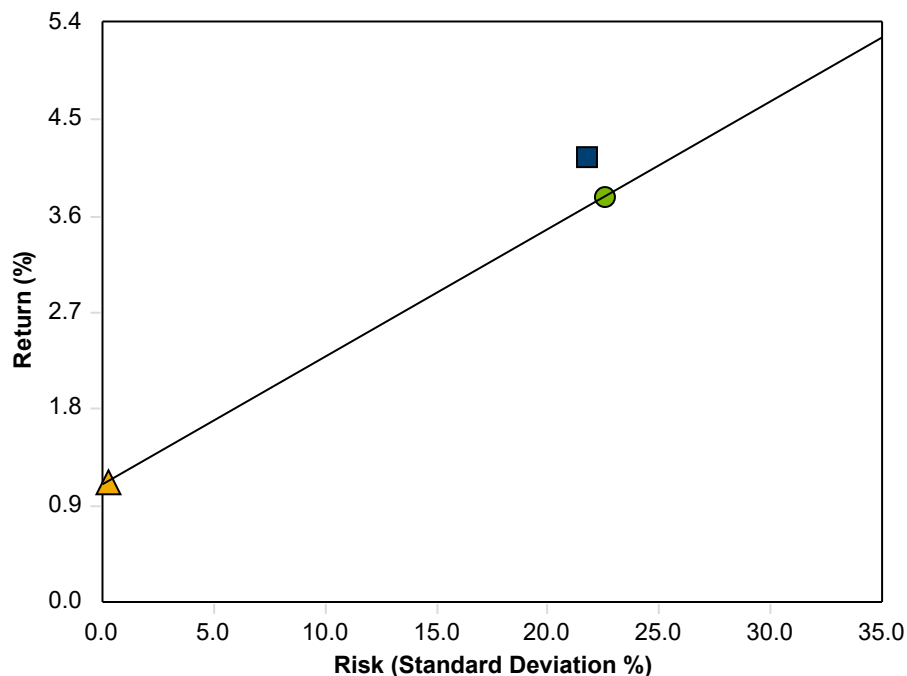
IM U.S. Mid Cap Value Equity (MF)



	1 Quarter	Year To Date	1 Year	3 Years	5 Years
■ Diamond Hill Small-Mid Cap Y	-3.38 (9)	-19.61 (85)	-13.84 (87)	4.78 (67)	4.15 (69)
● Russell 2500 Value Index	-4.50 (34)	-20.41 (90)	-15.35 (94)	4.52 (71)	3.78 (74)
5th Percentile	-3.17	-13.62	-6.95	9.18	7.82
1st Quartile	-4.25	-15.78	-9.02	7.36	5.95
Median	-4.97	-17.82	-10.66	5.44	4.88
3rd Quartile	-6.09	-19.21	-12.29	4.28	3.66
95th Percentile	-7.21	-22.55	-16.08	3.00	2.20

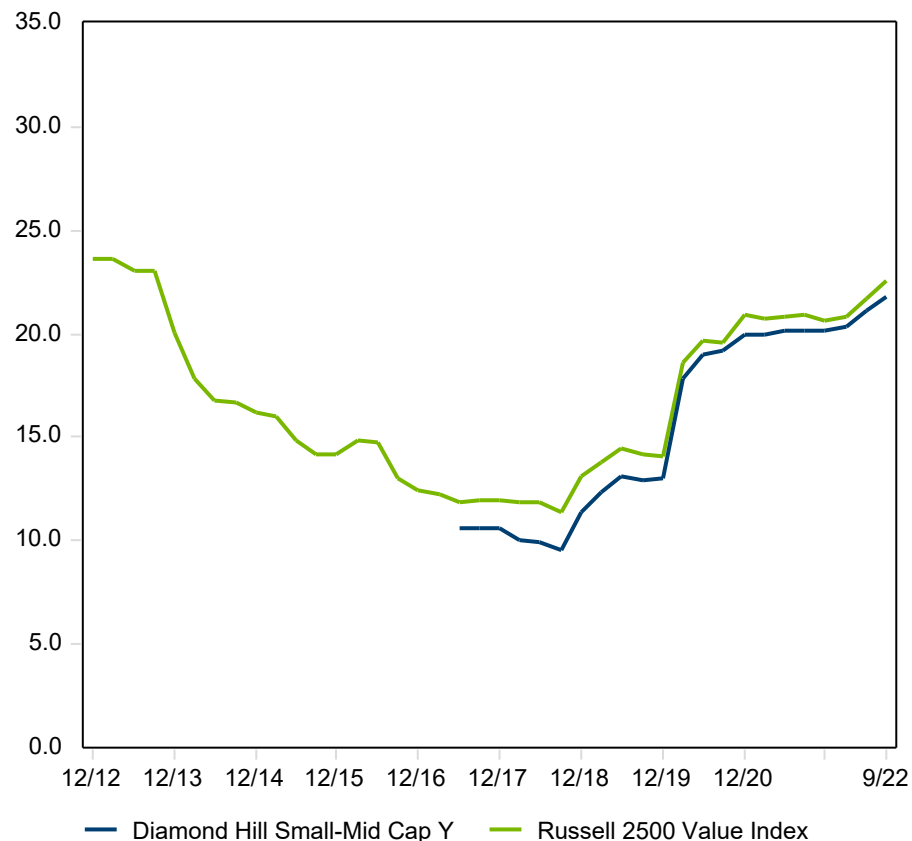
Diamond Hill Small-Mid Cap Y Risk Profile

Annualized Return vs. Annualized Standard Deviation 5 Years



- Diamond Hill Small-Mid Cap Y
- Russell 2500 Value Index
- ▲ FTSE 3 Month T-Bill

Rolling 5 Years Standard Deviation

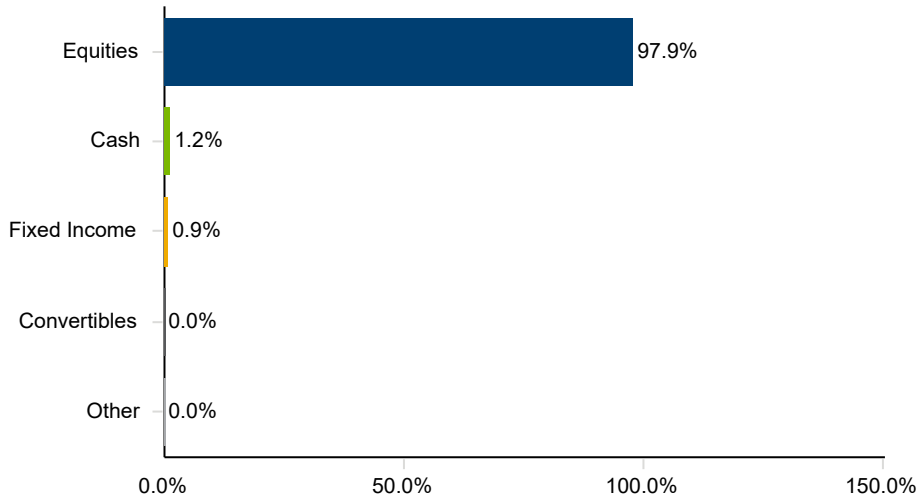


5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Diamond Hill Small-Mid Cap Y	0.18	4.07	0.04	0.97	0.25	0.51	0.95	4.15	21.76	0.98
Russell 2500 Value Index	0.00	0.00	N/A	1.00	0.23	0.00	1.00	3.78	22.58	1.00
FTSE 3 Month T-Bill	-5.22	22.64	-0.23	0.04	N/A	1.14	0.00	1.13	0.27	-0.21

Lipper Mutual Fund Attributes

Asset Allocation As of 07/31/2022



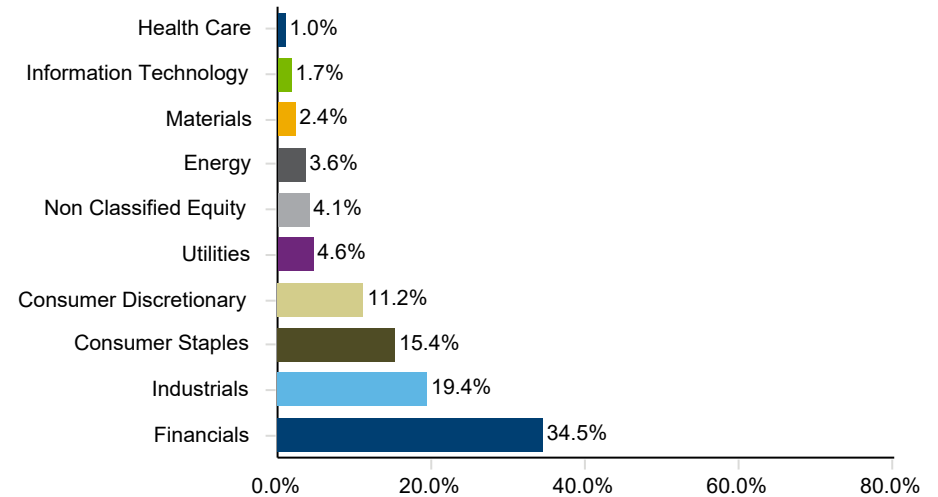
Fund Characteristics As of 07/31/2022

Total Securities	61
Avg. Market Cap	\$7,436.00 Million
P/E	21.02
P/B	3.21
Div. Yield	2.13%
Annual EPS	66.73
5Yr EPS	12.29
3Yr EPS Growth	17.64

Top Ten Securities As of 07/31/2022

Wesco International Inc ORD	5.46 %
Red Rock Resorts Inc ORD	4.16 %
Webster Financial Corp ORD	3.41 %
Post Holdings Inc ORD	3.33 %
CubeSmart ORD	3.25 %
Cal-Maine Foods Inc ORD	3.18 %
Coterra Energy Inc ORD	2.83 %
NVR Inc ORD	2.63 %
UGI Corp ORD	2.60 %
Ashland Inc ORD	2.43 %

Sector/Quality Allocation As of 07/31/2022

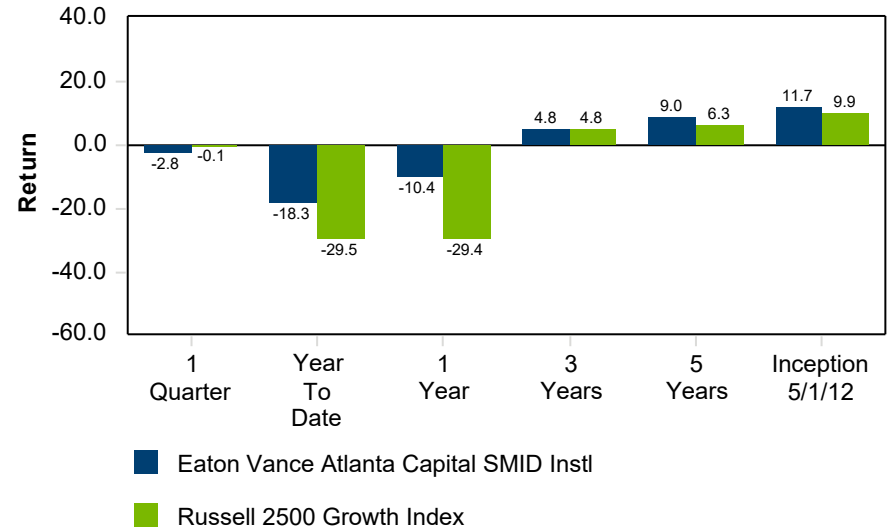


Eaton Vance Atlanta Capital SMID Instl Performance Summary

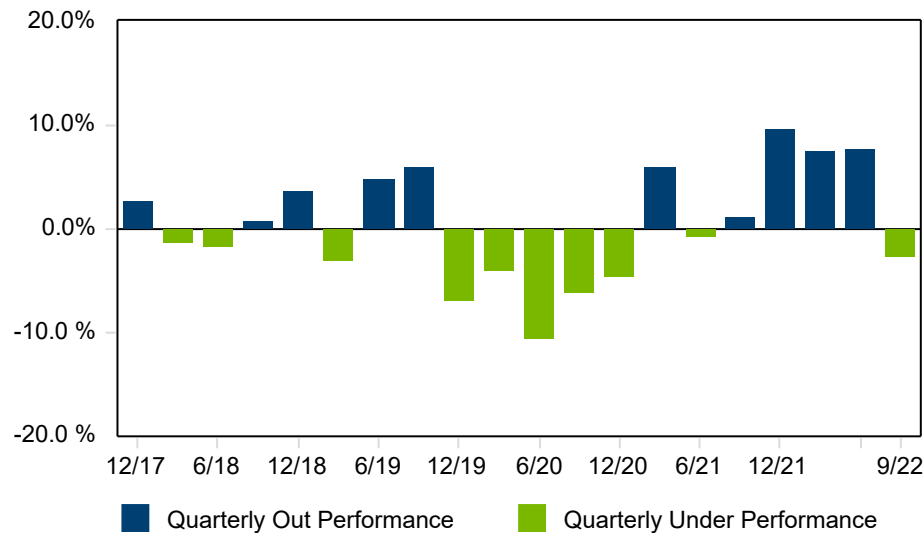
Account Information

Product Name : Eaton Vance AC SMID;I (EISMX)
 Fund Family : Eaton Vance
 Ticker : EISMX
 Peer Group : IM U.S. SMID Cap Growth Equity (MF)
 Benchmark : Russell 2500 Growth Index
 Fund Inception : 04/30/2002
 Portfolio Manager : Bell IV/Reed/Hereford
 Total Assets : \$5,209.20 Million
 Total Assets Date : 08/31/2022
 Gross Expense : 0.88%
 Net Expense : 0.88%
 Turnover : 9%

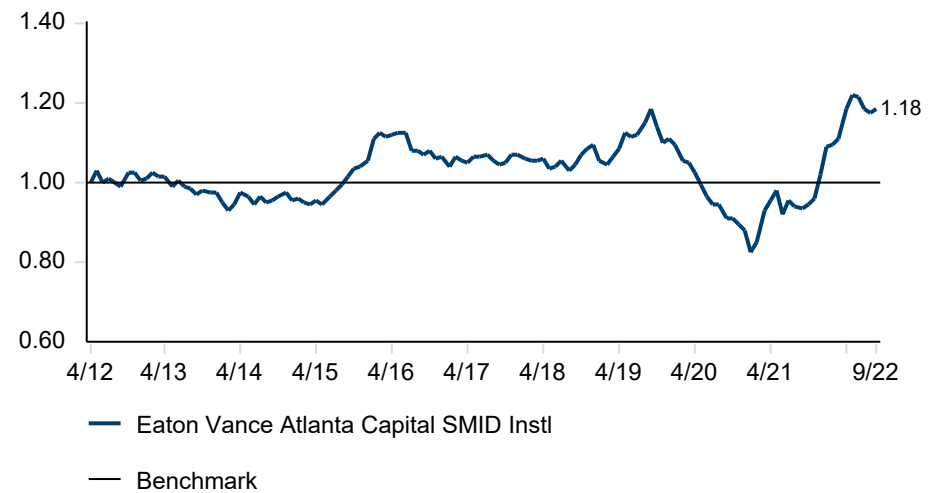
Return Summary



Quarterly Excess Performance

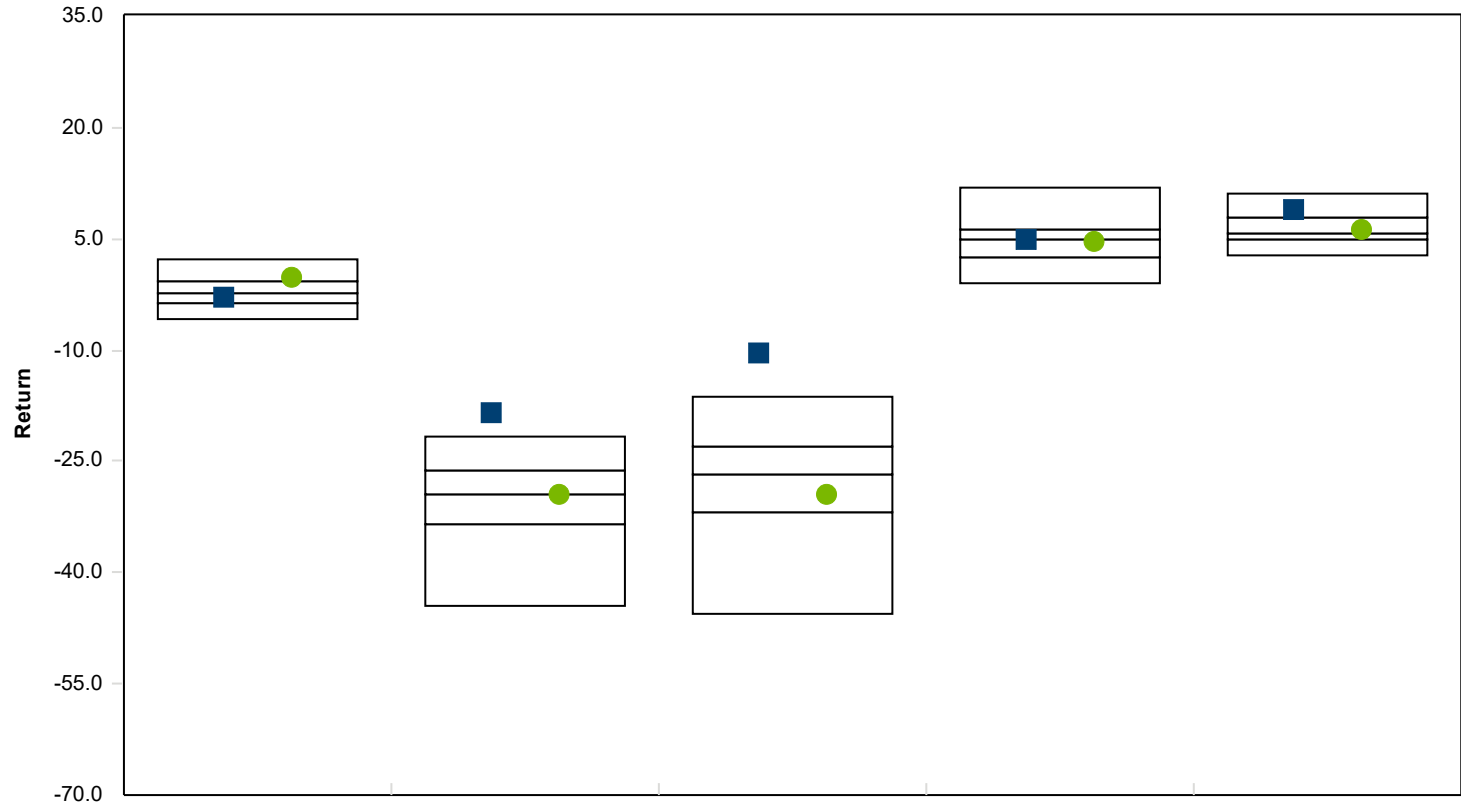


Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

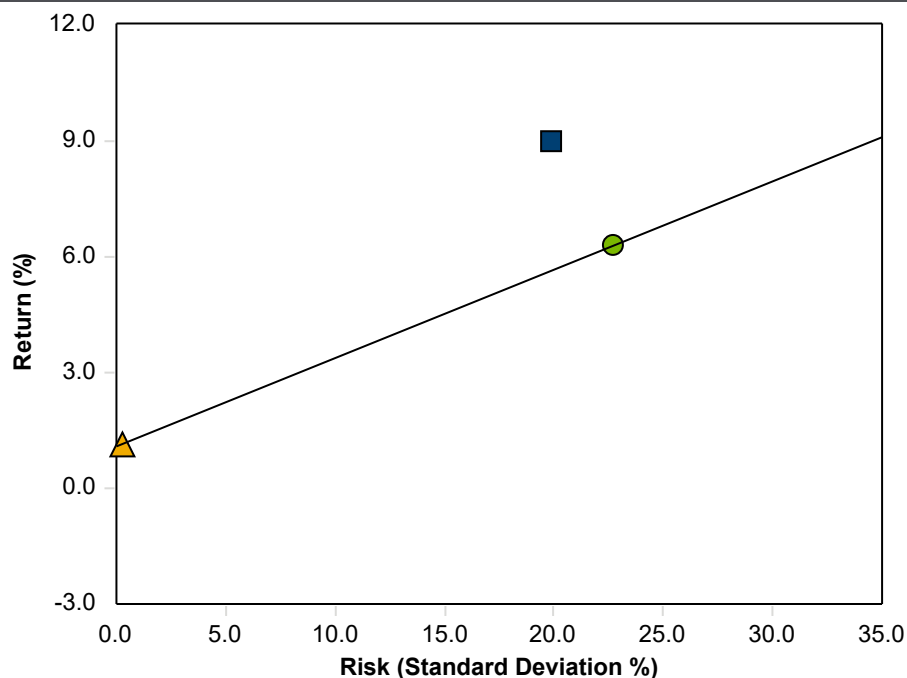
IM U.S. SMID Cap Growth Equity (MF)



	1 Quarter	Year To Date	1 Year	3 Years	5 Years
■ Eaton Vance Atlanta Capital SMID Instl	-2.80 (67)	-18.31 (2)	-10.36 (2)	4.80 (56)	9.02 (9)
● Russell 2500 Growth Index	-0.12 (22)	-29.54 (51)	-29.39 (62)	4.76 (56)	6.30 (41)
5th Percentile	2.24	-21.65	-16.22	11.83	11.21
1st Quartile	-0.66	-26.13	-22.90	6.39	7.96
Median	-2.35	-29.46	-26.70	4.91	5.64
3rd Quartile	-3.61	-33.41	-31.98	2.60	4.85
95th Percentile	-5.73	-44.37	-45.64	-0.91	2.85

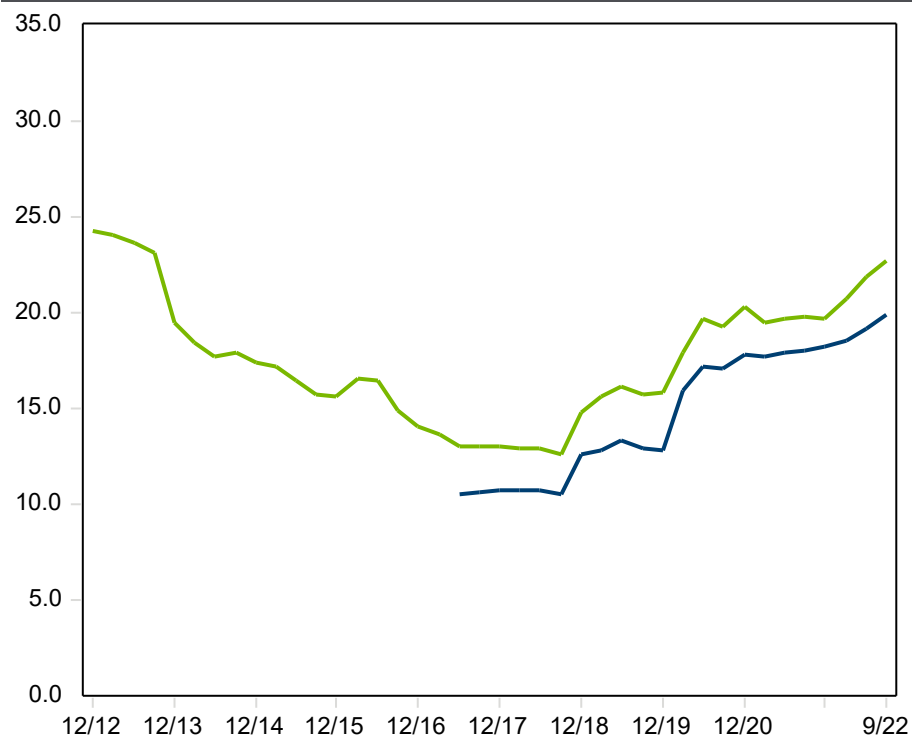
Eaton Vance Atlanta Capital SMID Instl Risk Profile

Annualized Return vs. Annualized Standard Deviation 5 Years



- Eaton Vance Atlanta Capital SMID Instl
- Russell 2500 Growth Index
- ▲ FTSE 3 Month T-Bill

Rolling 5 Years Standard Deviation



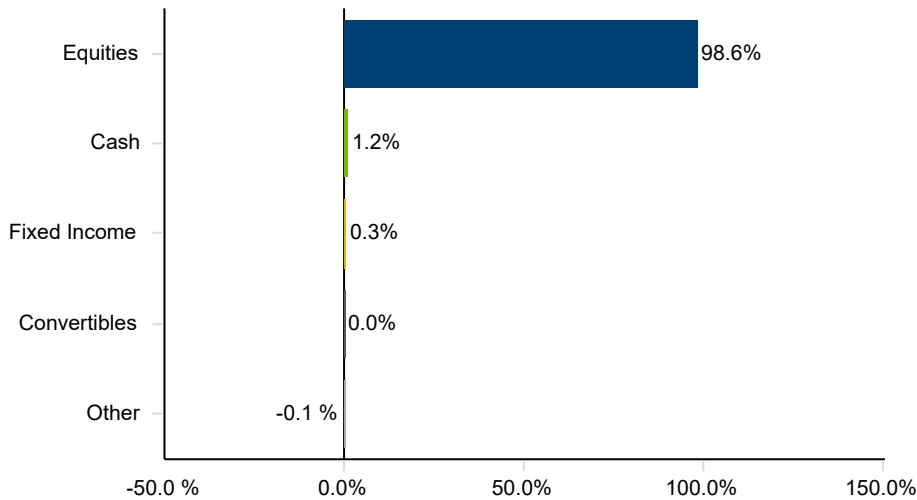
- Eaton Vance Atlanta Capital SMID Instl
- Russell 2500 Growth Index

5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Eaton Vance Atlanta Capital SMID Instl	1.95	10.18	0.19	0.80	0.48	3.92	0.78	9.02	19.87	0.89
Russell 2500 Growth Index	0.00	0.00	N/A	1.00	0.33	0.00	1.00	6.30	22.73	1.00
FTSE 3 Month T-Bill	-7.58	22.75	-0.33	0.01	N/A	1.13	0.00	1.13	0.27	-0.08

Lipper Mutual Fund Attributes

Asset Allocation As of 06/30/2022



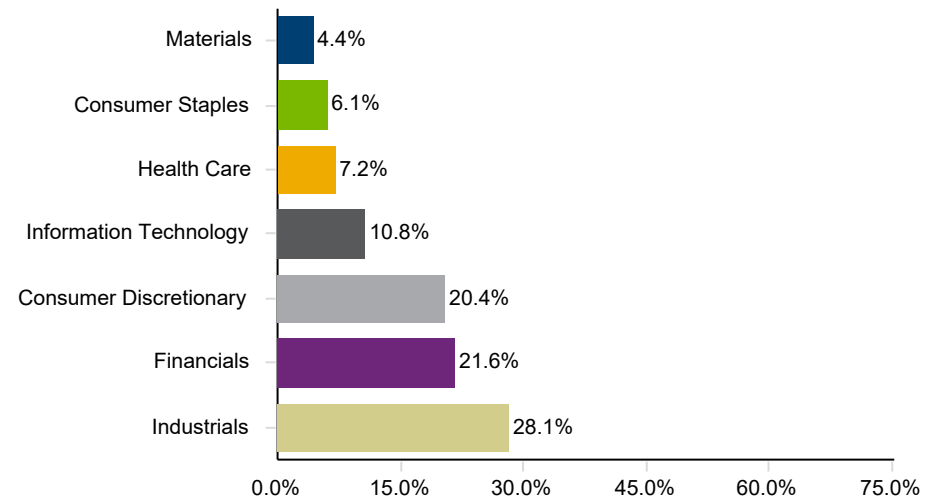
Fund Characteristics As of 06/30/2022

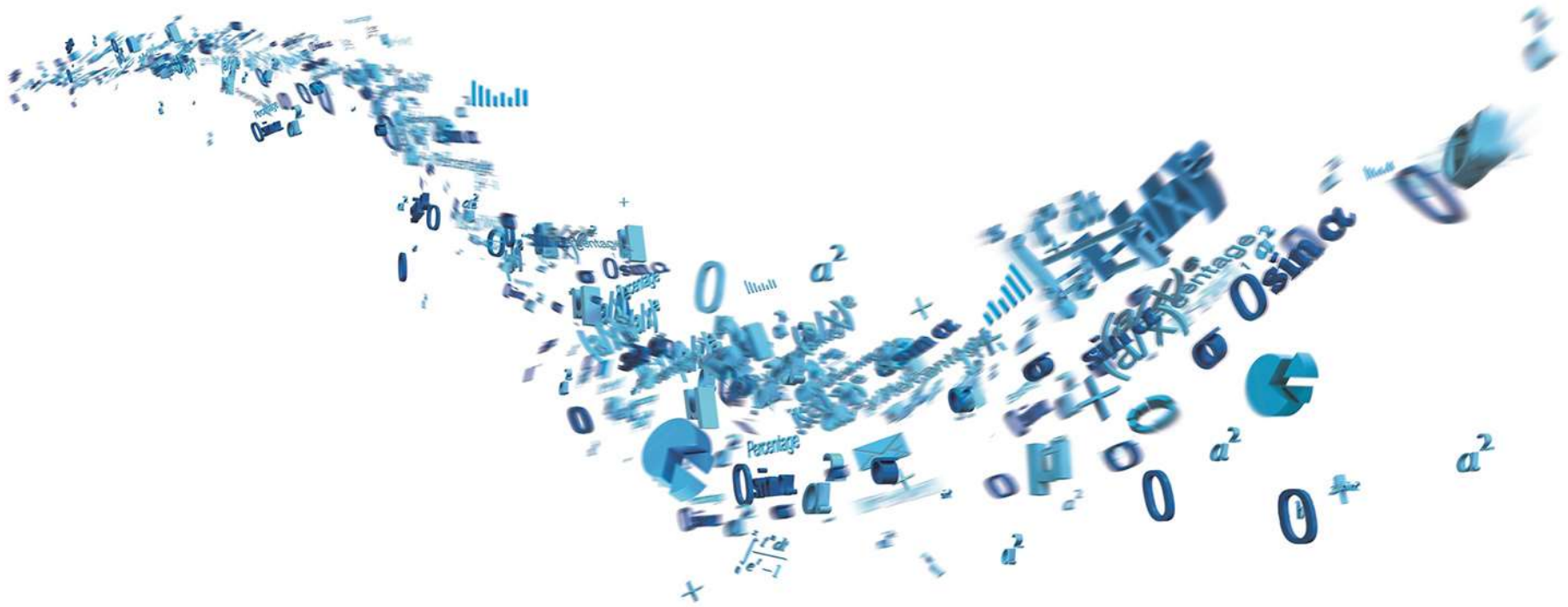
Total Securities	54
Avg. Market Cap	\$10,193.86 Million
P/E	25.53
P/B	5.77
Div. Yield	1.11%
Annual EPS	51.64
5Yr EPS	13.62
3Yr EPS Growth	15.23

Top Ten Securities As of 06/30/2022

W R Berkley Corp ORD	4.98 %
Carlisle Companies Inc ORD	4.71 %
Aramark ORD	3.38 %
Markel Corp ORD	3.27 %
Envista Holdings Corp ORD	3.20 %
Brown & Brown Inc ORD	2.93 %
CACI International Inc ORD	2.92 %
RPM International Inc ORD	2.75 %
SEI Investments Co ORD	2.64 %
Aptargroup Inc ORD	2.43 %

Sector/Quality Allocation As of 06/30/2022



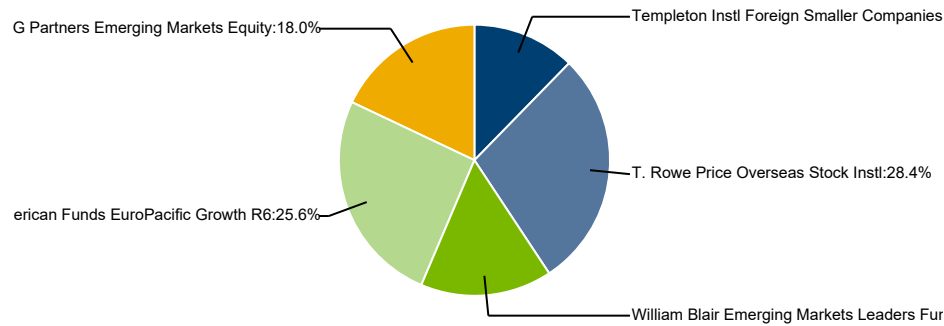


Non-U.S. Equity

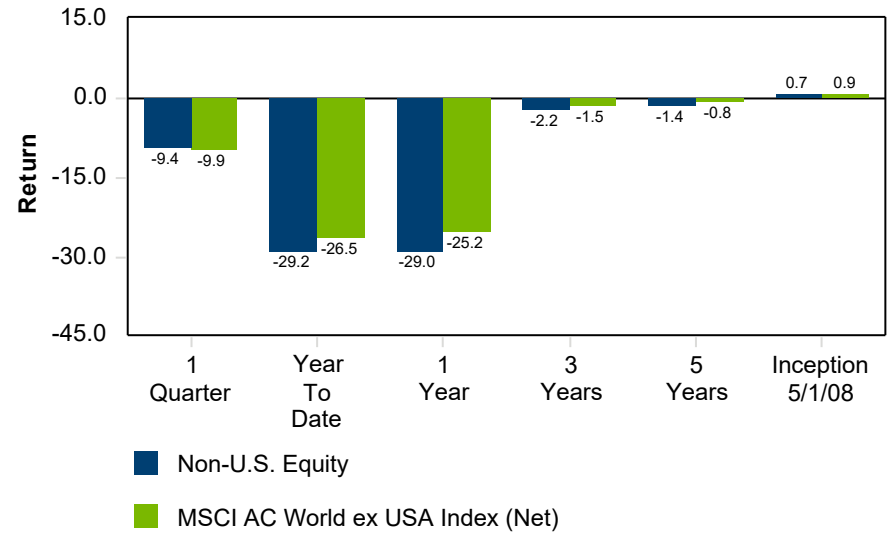
Non-U.S. Equity Portfolio Overview

Current Allocation

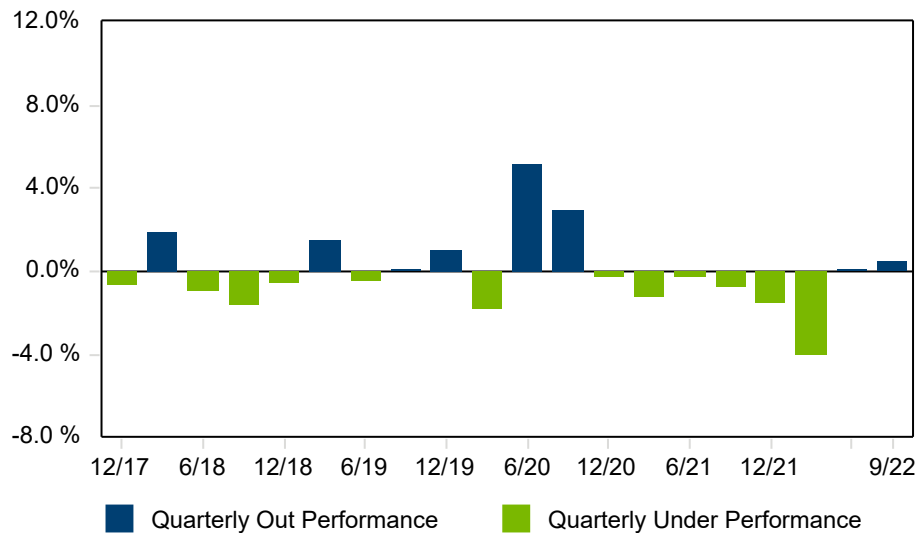
September 30, 2022 : \$32M



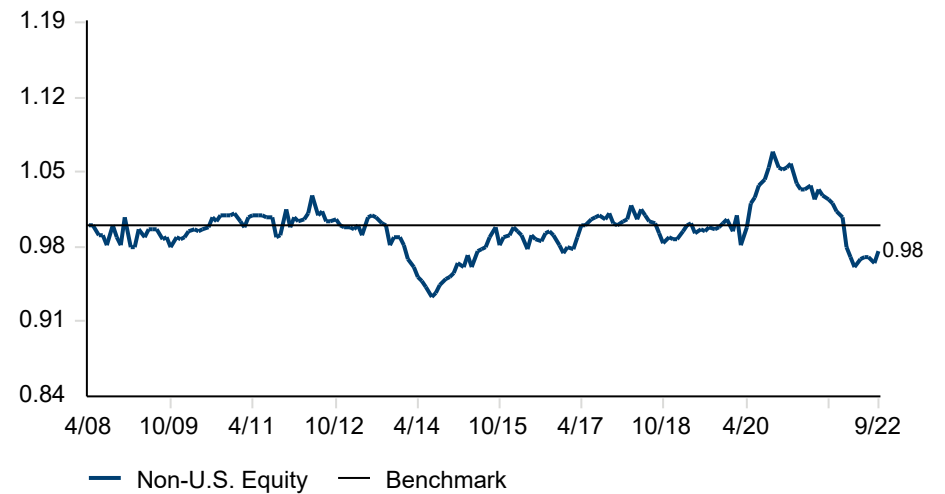
Return Summary



Quarterly Excess Performance

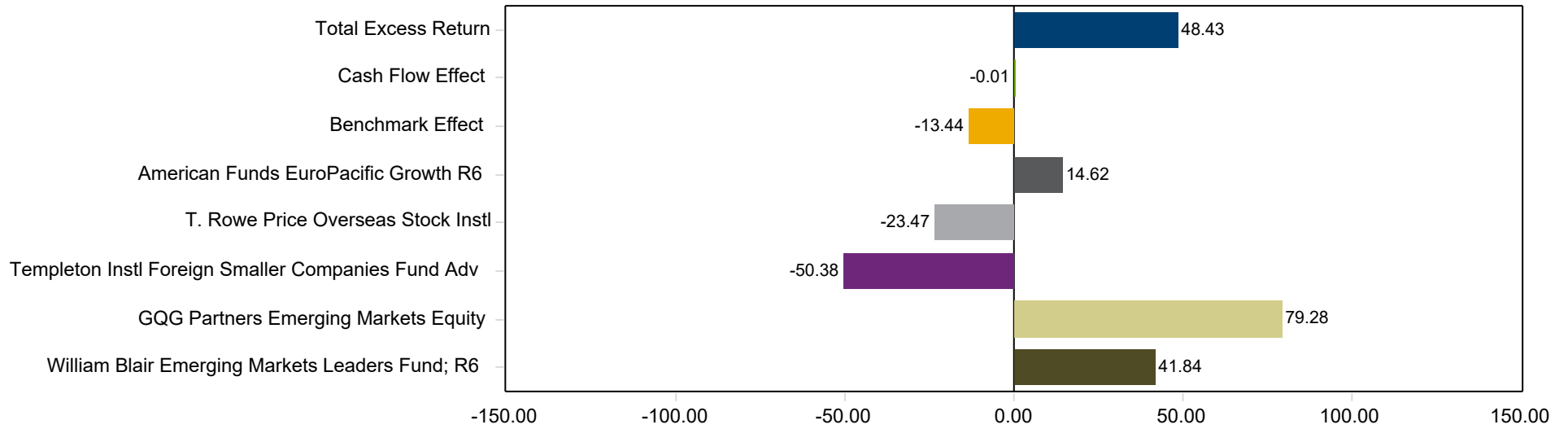


Ratio of Cumulative Wealth - Since Inception

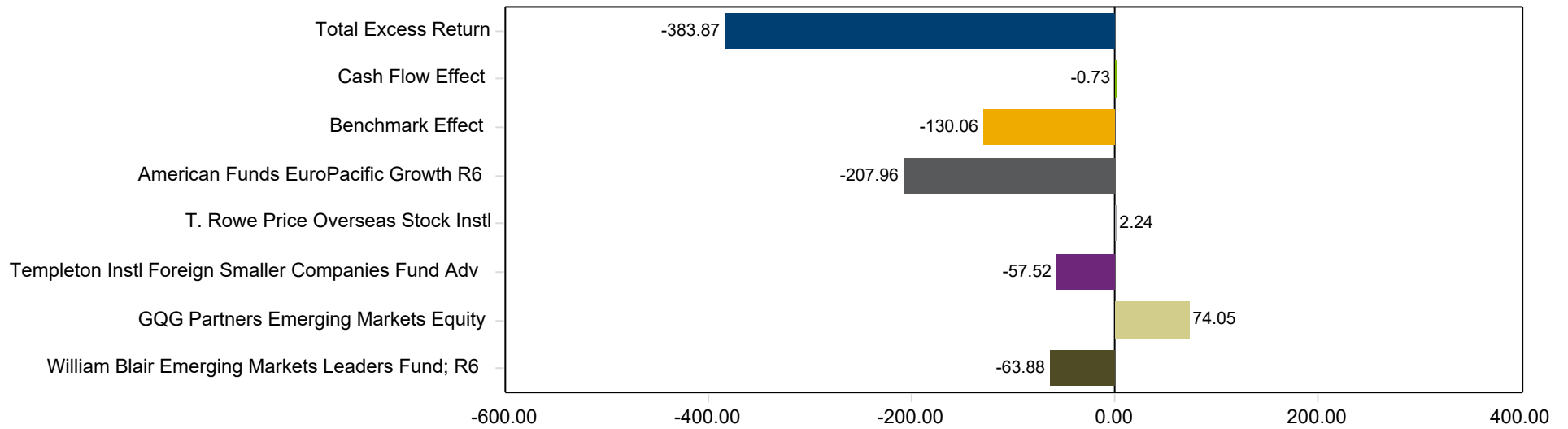


Asset Class Attribution

1 Quarter

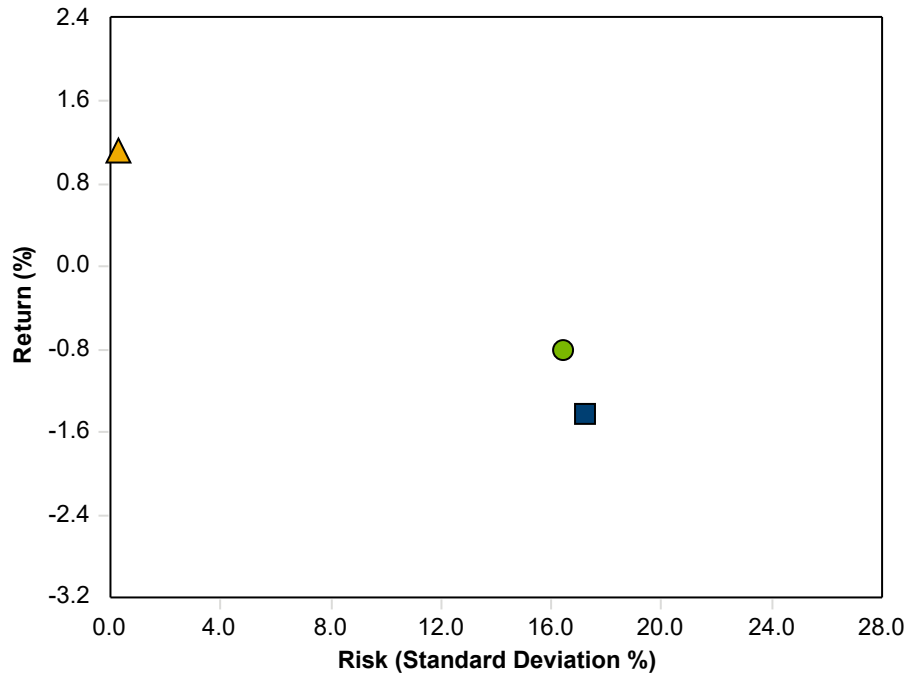


1 Year



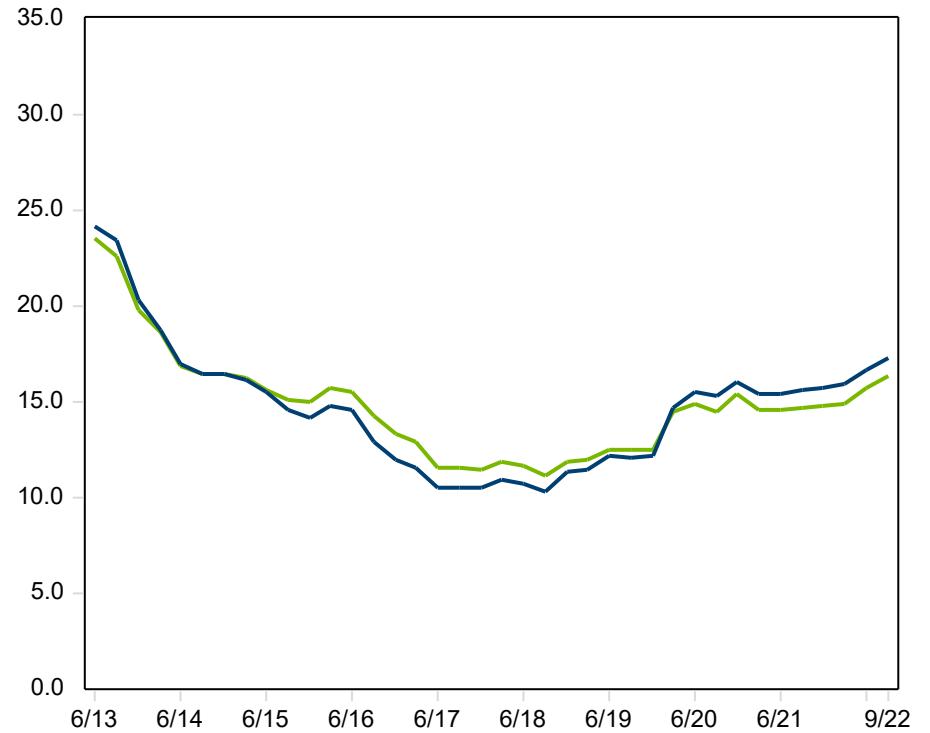
Non-U.S. Equity Risk Profile

Annualized Return vs. Annualized Standard Deviation 5 Years



- Non-U.S. Equity
- MSCI AC World ex USA Index (Net)
- ▲ FTSE 3 Month T-Bill

Rolling 5 Years Standard Deviation



- Non-U.S. Equity
- MSCI AC World ex USA Index (Net)

5 Years Historical Statistics

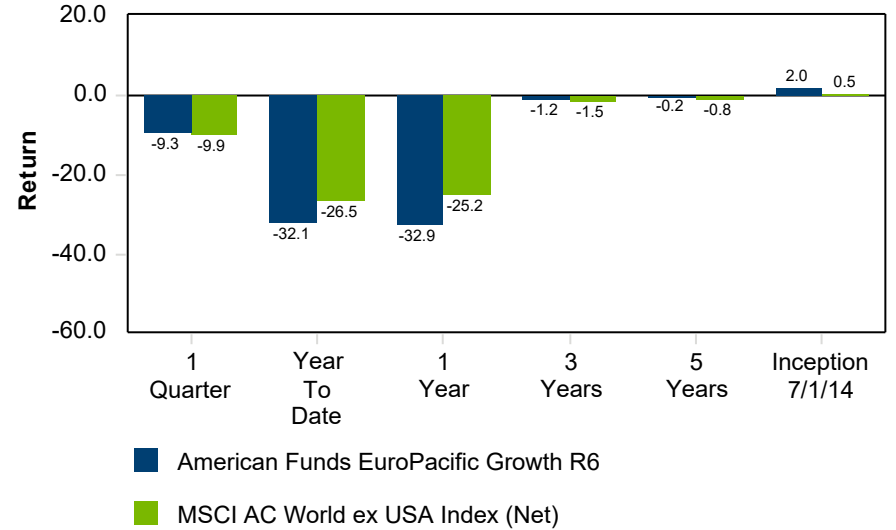
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Non-U.S. Equity	-0.46	3.27	-0.14	0.96	-0.06	-0.48	1.03	-1.42	17.24	0.98
MSCI AC World ex USA Index (Net)	0.00	0.00	N/A	1.00	-0.04	0.00	1.00	-0.81	16.40	1.00
FTSE 3 Month T-Bill	0.59	16.45	0.04	0.03	N/A	1.13	0.00	1.13	0.27	-0.17

American Funds EuroPacific Growth R6 Performance Summary

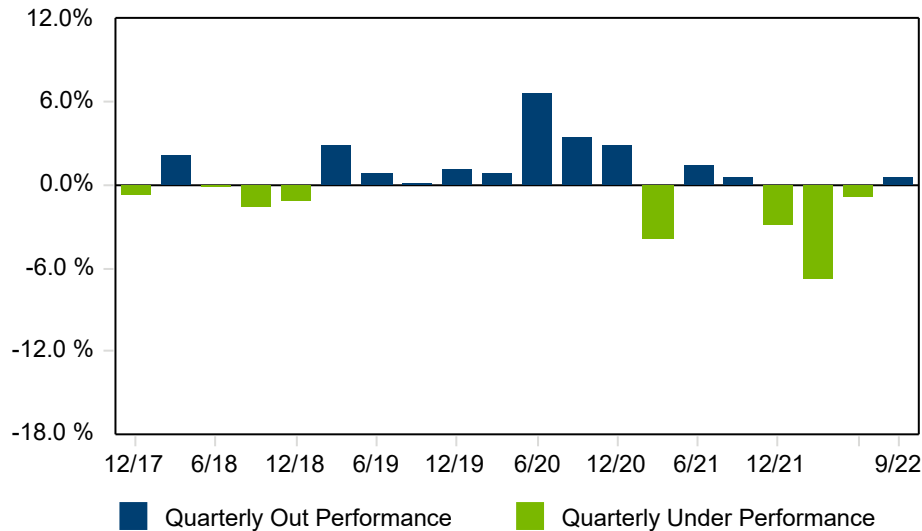
Account Information

Product Name : American Funds EuPc;R6 (RERGX)
 Fund Family : Capital Group/American Funds
 Ticker : RERGX
 Peer Group : IM International Large Cap Core Equity (MF)
 Benchmark : MSCI AC World ex USA Index (Net)
 Fund Inception : 05/01/2009
 Portfolio Manager : Team Managed
 Total Assets : \$65,422.20 Million
 Total Assets Date : 08/31/2022
 Gross Expense : 0.46%
 Net Expense : 0.46%
 Turnover : 29%

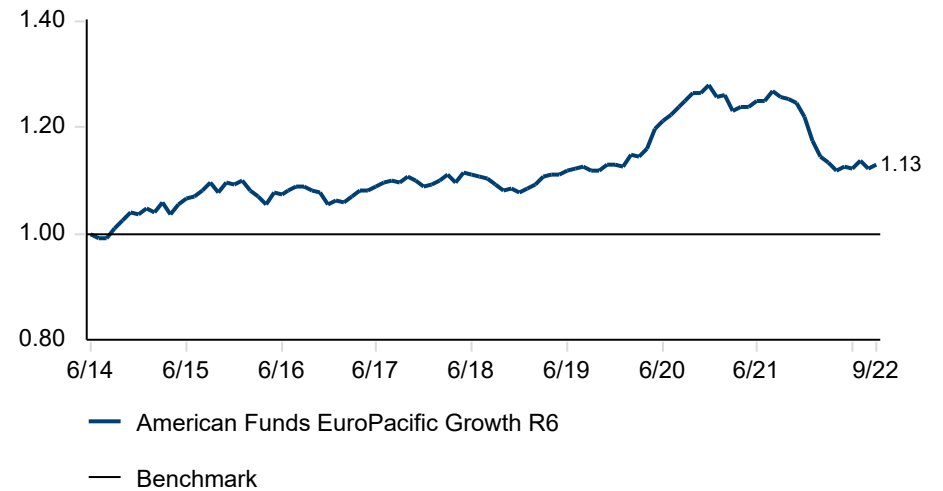
Return Summary



Quarterly Excess Performance

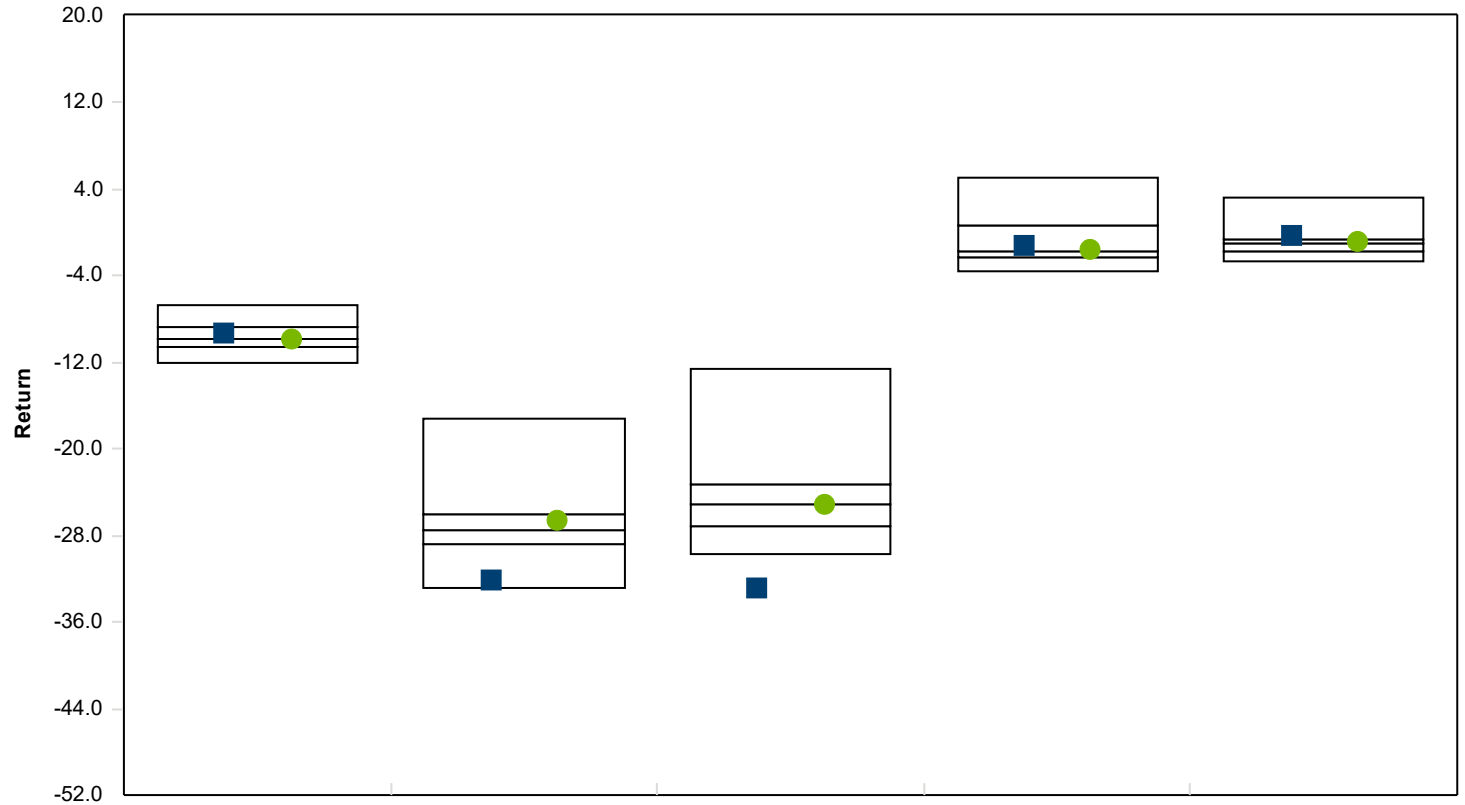


Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

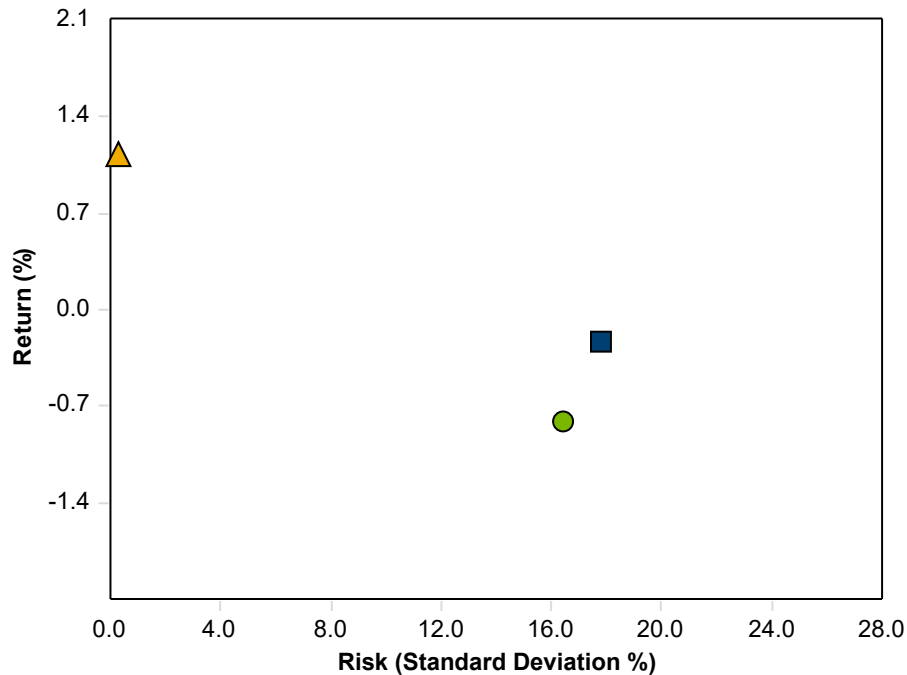
IM International Large Cap Core Equity (MF)



	1 Quarter	Year To Date	1 Year	3 Years	5 Years
■ American Funds EuroPacific Growth R6	-9.33 (34)	-32.09 (91)	-32.85 (99)	-1.24 (47)	-0.23 (17)
● MSCI AC World ex USA Index (Net)	-9.91 (52)	-26.50 (34)	-25.17 (50)	-1.52 (49)	-0.81 (39)
5th Percentile	-6.67	-17.16	-12.65	5.06	3.32
1st Quartile	-8.77	-25.97	-23.21	0.68	-0.57
Median	-9.84	-27.43	-25.17	-1.73	-0.98
3rd Quartile	-10.54	-28.77	-27.22	-2.25	-1.77
95th Percentile	-12.08	-32.91	-29.75	-3.54	-2.74

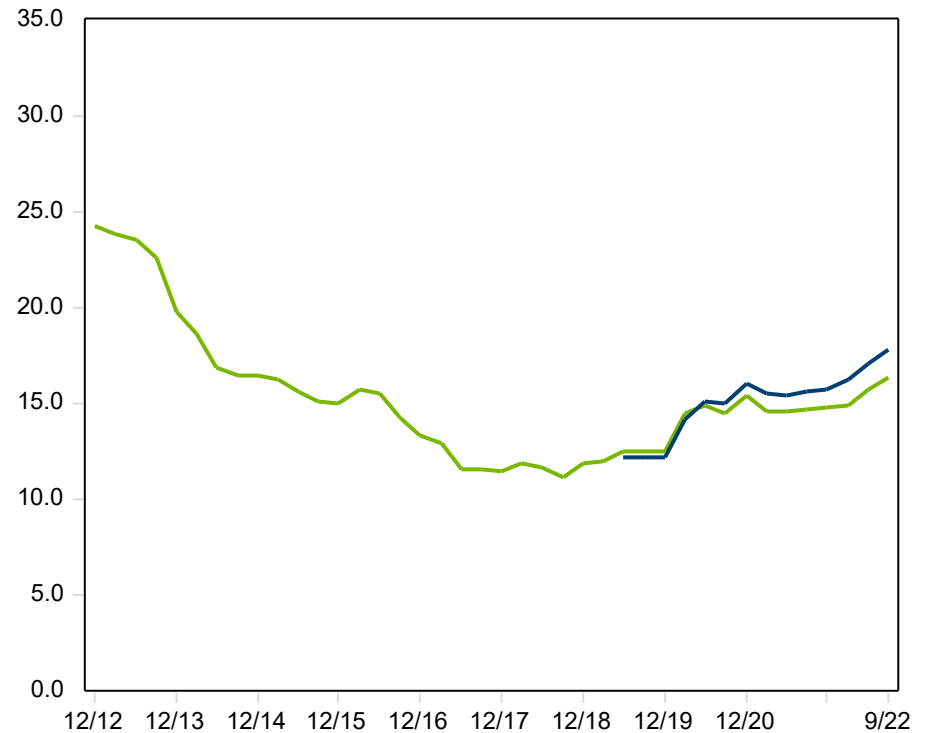
American Funds EuroPacific Growth R6 Risk Profile

Annualized Return vs. Annualized Standard Deviation 5 Years



- American Funds EuroPacific Growth R6
- MSCI AC World ex USA Index (Net)
- ▲ FTSE 3 Month T-Bill

Rolling 5 Years Standard Deviation



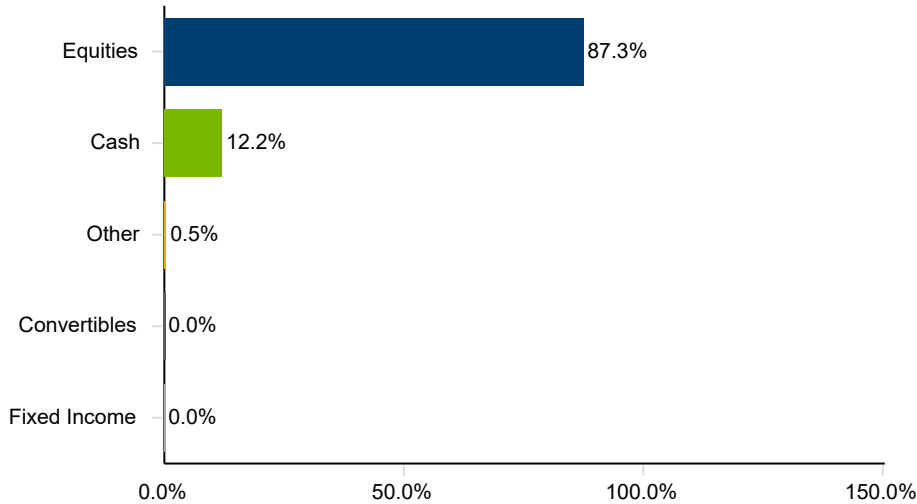
- American Funds EuroPacific Growth R6
- MSCI AC World ex USA Index (Net)

5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
American Funds EuroPacific Growth R6	0.82	4.20	0.19	0.95	0.01	0.79	1.06	-0.23	17.79	0.97
MSCI AC World ex USA Index (Net)	0.00	0.00	N/A	1.00	-0.04	0.00	1.00	-0.81	16.40	1.00
FTSE 3 Month T-Bill	0.59	16.45	0.04	0.03	N/A	1.13	0.00	1.13	0.27	-0.17

Lipper Mutual Fund Attributes

Asset Allocation As of 06/30/2022



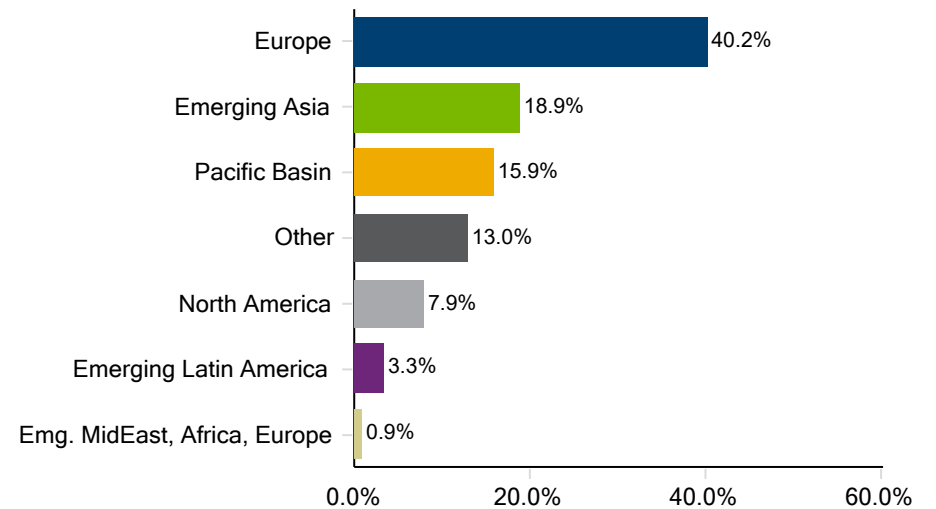
Fund Characteristics As of 06/30/2022

Total Securities	385
Avg. Market Cap	\$92,796.27 Million
P/E	27.60
P/B	5.45
Div. Yield	2.56%
Annual EPS	46.25
5Yr EPS	17.54
3Yr EPS Growth	18.27

Top Ten Securities As of 06/30/2022

Capital Group Central Cash Fund;	12.16 %
Reliance Industries Ltd ORD	3.15 %
ASML Holding NV ORD	2.65 %
Taiwan Semiconductor Manufacturing	2.43 %
LVMH Moet Hennessy Louis Vuitton	2.24 %
Canadian Natural Resources Ltd	2.02 %
Novo Nordisk A/S ORD	1.99 %
AIA Group Ltd ORD	1.94 %
Daiichi Sankyo Co Ltd ORD	1.78 %
Airbus SE ORD	1.65 %

Regional Allocation As of 06/30/2022

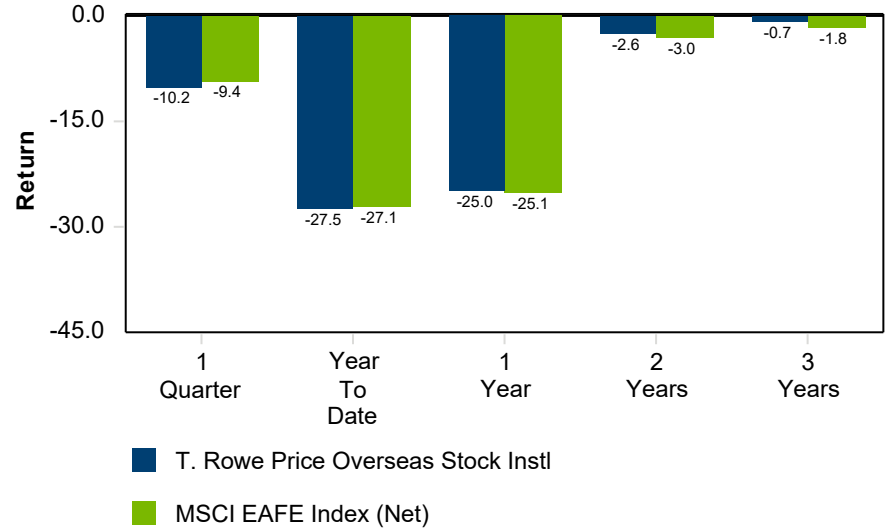


T. Rowe Price Overseas Stock Instl Performance Summary

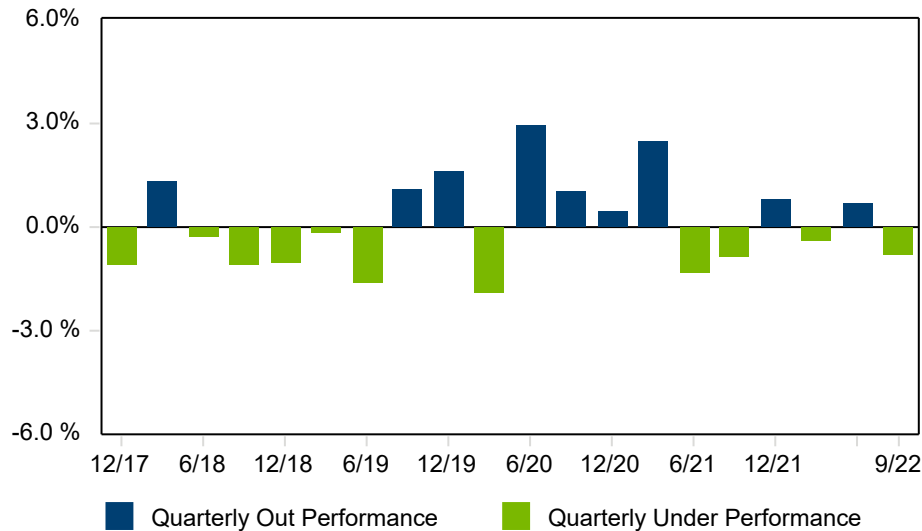
Account Information

Product Name : T Rowe Price Int:OS;I (TROIX)
 Fund Family : T. Rowe Price
 Ticker : TROIX
 Peer Group : IM International Large Cap Core Equity (MF)
 Benchmark : MSCI EAFE Index (Net)
 Fund Inception : 08/28/2015
 Portfolio Manager : Raymond A. Mills
 Total Assets : \$4,327.00 Million
 Total Assets Date : 08/31/2022
 Gross Expense : 0.66%
 Net Expense : 0.66%
 Turnover : 13%

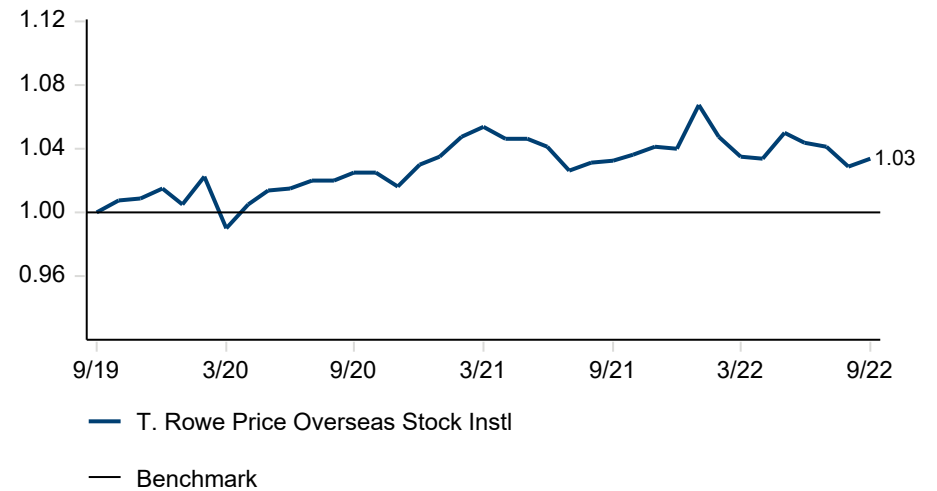
Return Summary



Quarterly Excess Performance

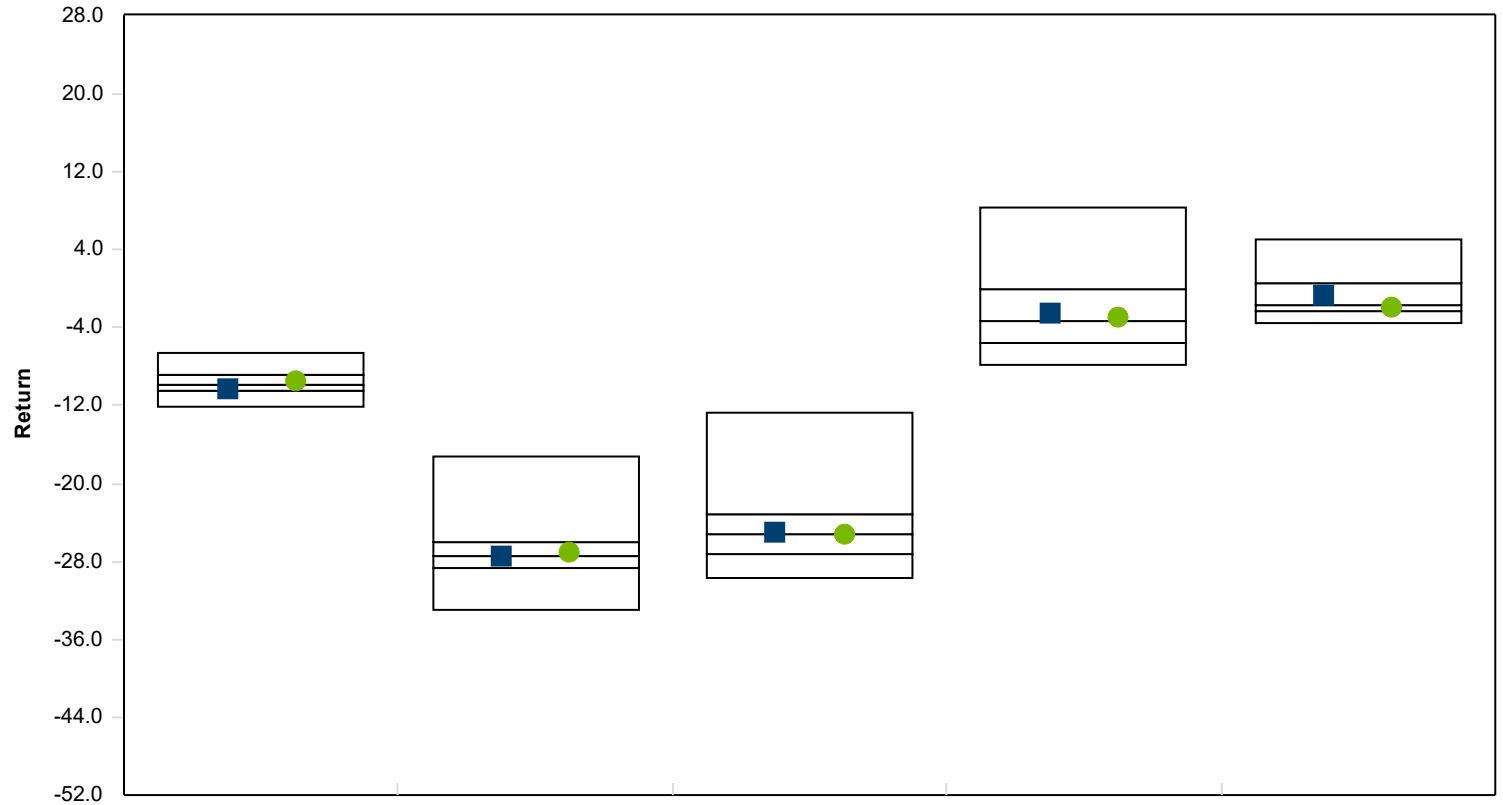


Ratio of Cumulative Wealth - 3 Years



Peer Group Analysis

IM International Large Cap Core Equity (MF)



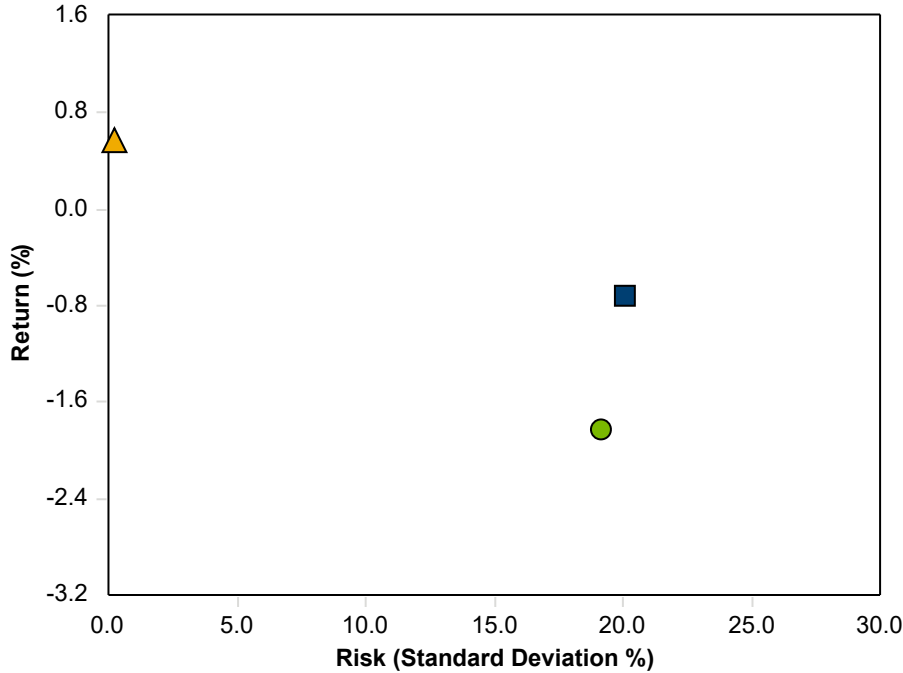
■ T. Rowe Price Overseas Stock Instl
● MSCI EAFE Index (Net)

	1 Quarter	Year To Date	1 Year	2 Years	3 Years
T. Rowe Price Overseas Stock Instl	-10.18 (57)	-27.51 (55)	-24.98 (49)	-2.55 (40)	-0.72 (38)
MSCI EAFE Index (Net)	-9.36 (34)	-27.09 (38)	-25.13 (49)	-2.98 (41)	-1.83 (55)

5th Percentile	-6.67	-17.16	-12.65	8.38	5.06
1st Quartile	-8.77	-25.97	-23.21	-0.04	0.68
Median	-9.84	-27.43	-25.17	-3.38	-1.73
3rd Quartile	-10.54	-28.77	-27.22	-5.56	-2.25
95th Percentile	-12.08	-32.91	-29.75	-7.81	-3.54

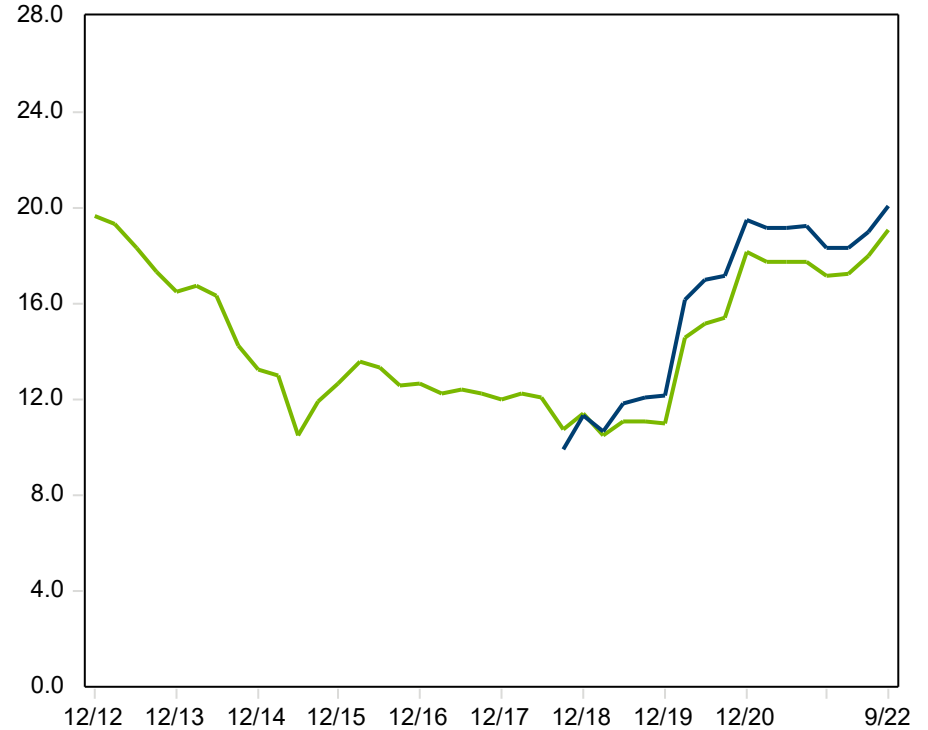
T. Rowe Price Overseas Stock Instl Risk Profile

Annualized Return vs. Annualized Standard Deviation 3 Years



- T. Rowe Price Overseas Stock Instl
- MSCI EAFE Index (Net)
- ▲ FTSE 3 Month T-Bill

Rolling 3 Years Standard Deviation



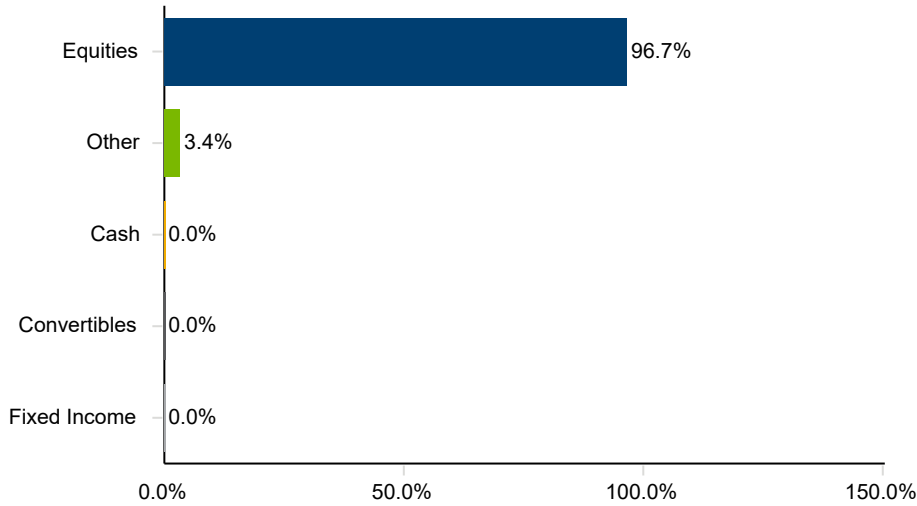
- T. Rowe Price Overseas Stock Instl
- MSCI EAFE Index (Net)

3 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
T. Rowe Price Overseas Stock Instl	1.32	3.71	0.36	0.97	0.03	1.33	1.03	-0.72	20.04	0.98
MSCI EAFE Index (Net)	0.00	0.00	N/A	1.00	-0.03	0.00	1.00	-1.83	19.12	1.00
FTSE 3 Month T-Bill	0.63	19.19	0.03	0.10	N/A	0.57	0.00	0.57	0.21	-0.32

Lipper Mutual Fund Attributes

Asset Allocation As of 06/30/2022



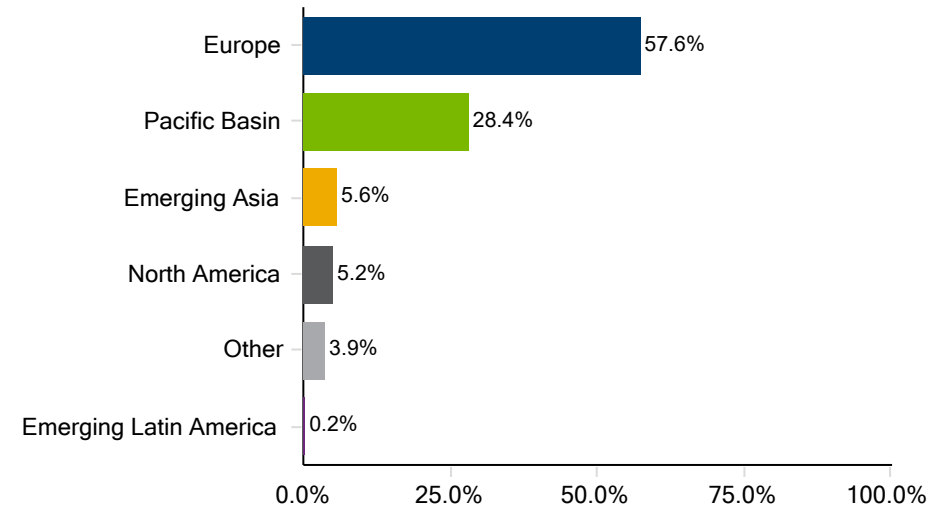
Fund Characteristics As of 06/30/2022

Total Securities	160
Avg. Market Cap	\$81,370.93 Million
P/E	17.20
P/B	2.91
Div. Yield	3.45%
Annual EPS	47.89
5Yr EPS	10.74
3Yr EPS Growth	9.13

Top Ten Securities As of 06/30/2022

RESERVE INVT FDS INC SHS OF BENEF	3.90 %
Nestle SA ORD	3.31 %
Nippon Telegraph and Telephone	2.03 %
Roche Holding AG	2.00 %
Taiwan Semiconductor Manufacturing	1.97 %
Sanofi SA ORD	1.81 %
Siemens AG ORD	1.70 %
Novartis AG ORD	1.61 %
Equinor ASA ORD	1.58 %
Unilever PLC ORD	1.53 %

Regional Allocation As of 06/30/2022

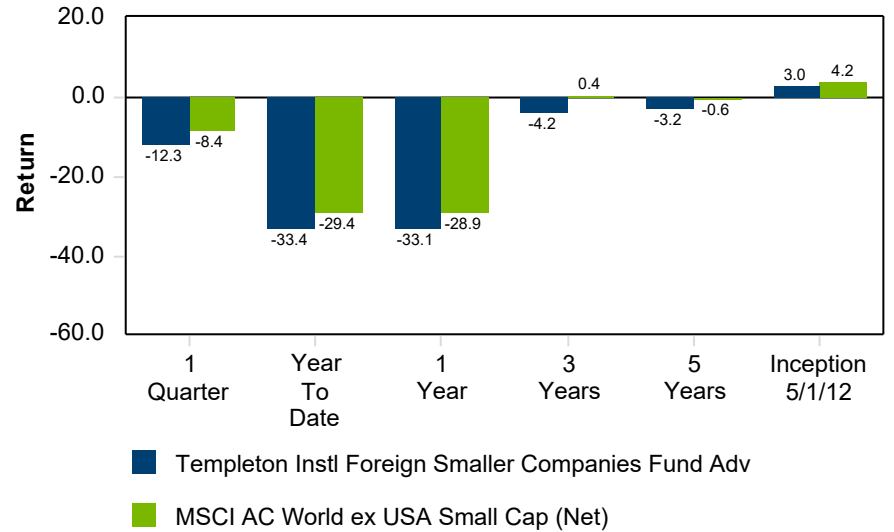


Templeton Instl Foreign Smaller Companies Fund Adv Performance Summary

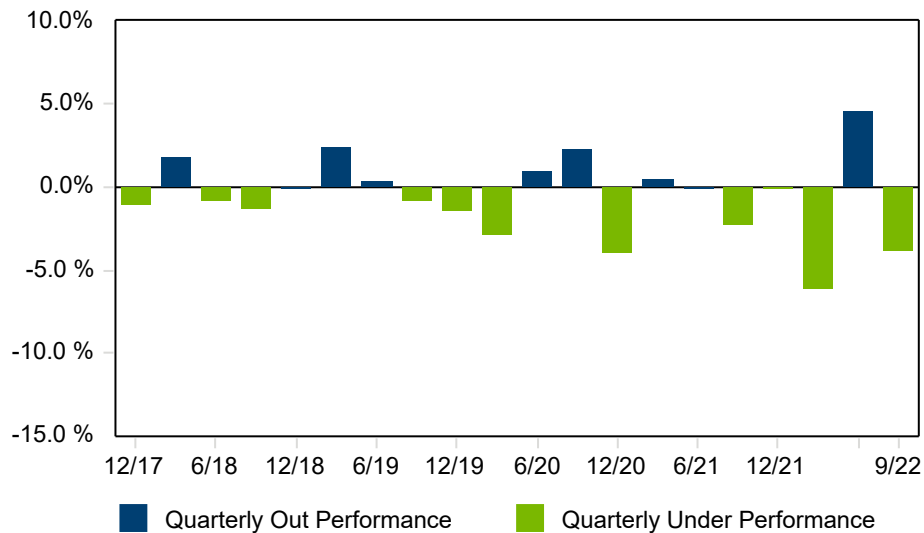
Account Information

Product Name : TIF:For Smaller Co (TFSCX)
 Fund Family : Franklin Templeton
 Ticker : TFSCX
 Peer Group : IM International SMID Cap Core Equity (MF)
 Benchmark : MSCI AC World ex USA Small Cap (Net)
 Fund Inception : 10/21/2002
 Portfolio Manager : Team Managed
 Total Assets : \$538.50 Million
 Total Assets Date : 07/31/2022
 Gross Expense : 1.04%
 Net Expense : 1.04%
 Turnover : 31%

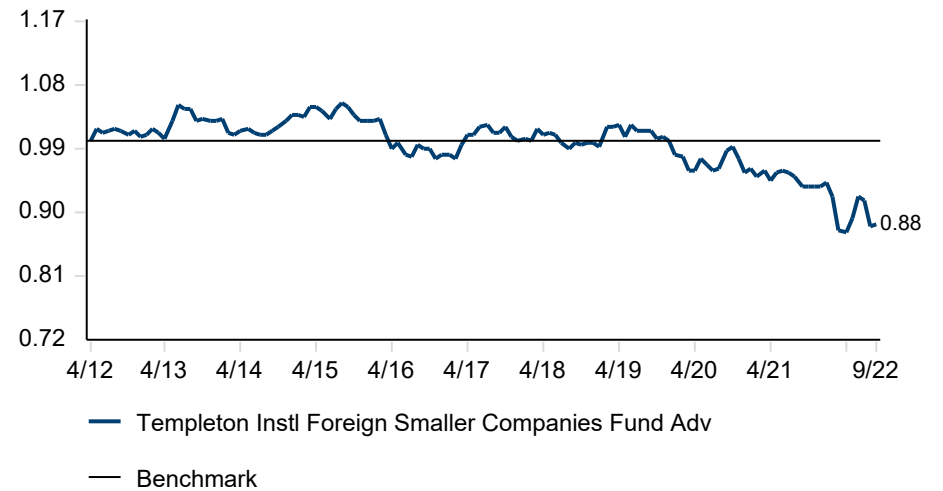
Return Summary



Quarterly Excess Performance

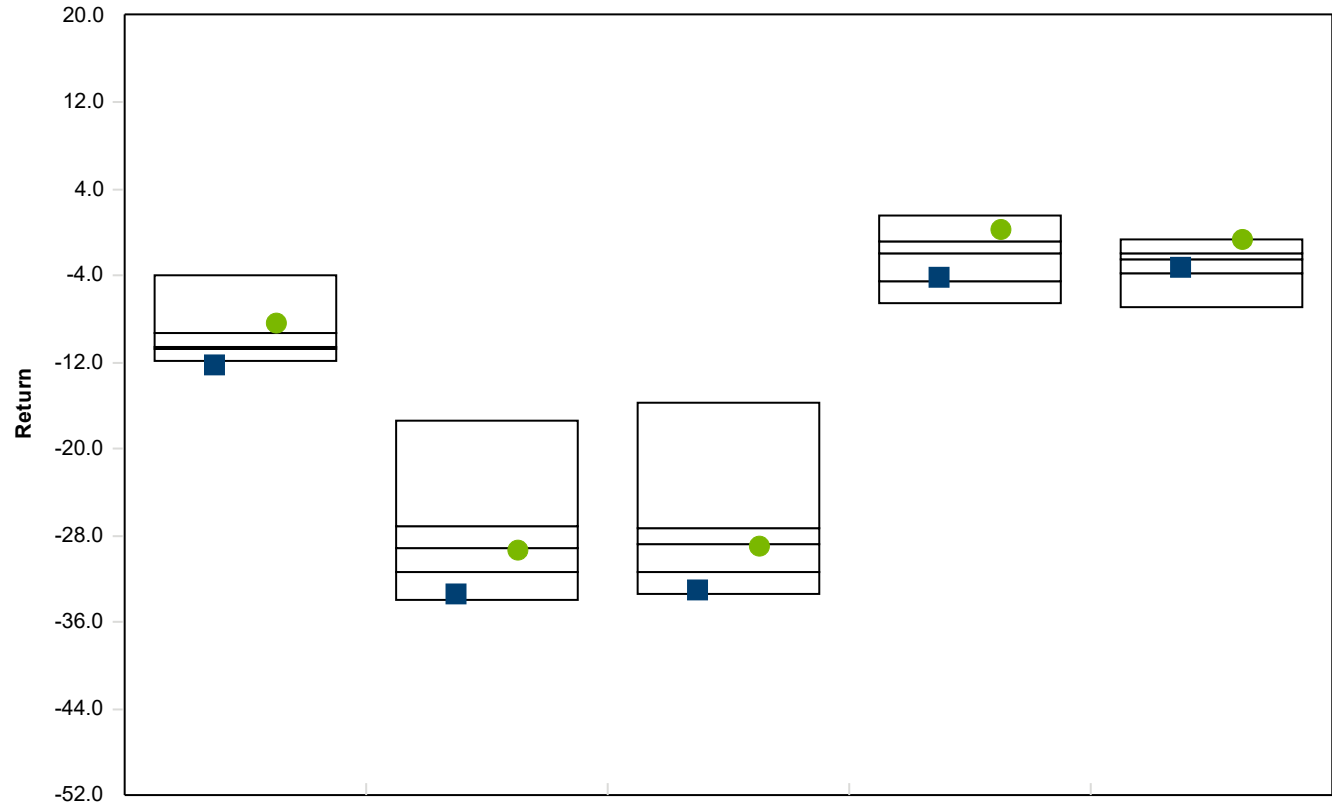


Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

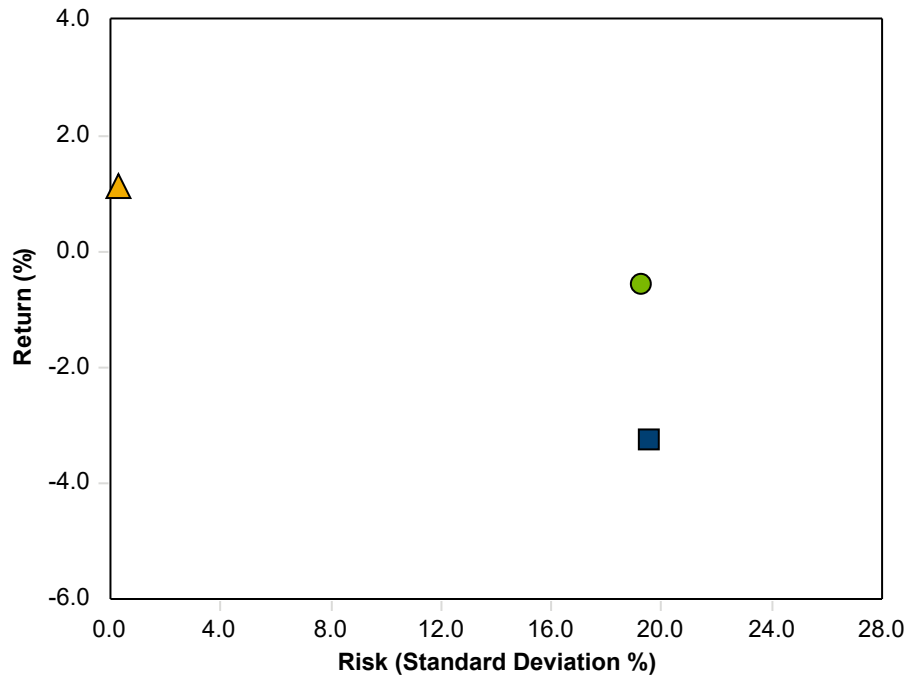
IM International SMID Cap Core Equity (MF)



	1 Quarter	Year To Date	1 Year	3 Years	5 Years
■ Templeton Instl Foreign Smaller Companies Fund Adv	-12.27 (100)	-33.39 (93)	-33.06 (95)	-4.16 (69)	-3.23 (64)
● MSCI AC World ex USA Small Cap (Net)	-8.37 (19)	-29.37 (54)	-28.93 (54)	0.38 (12)	-0.56 (5)
5th Percentile	-3.92	-17.32	-15.79	1.68	-0.70
1st Quartile	-9.33	-27.18	-27.24	-0.78	-1.83
Median	-10.48	-29.13	-28.73	-1.94	-2.51
3rd Quartile	-10.79	-31.32	-31.30	-4.58	-3.70
95th Percentile	-11.83	-33.89	-33.45	-6.53	-6.84

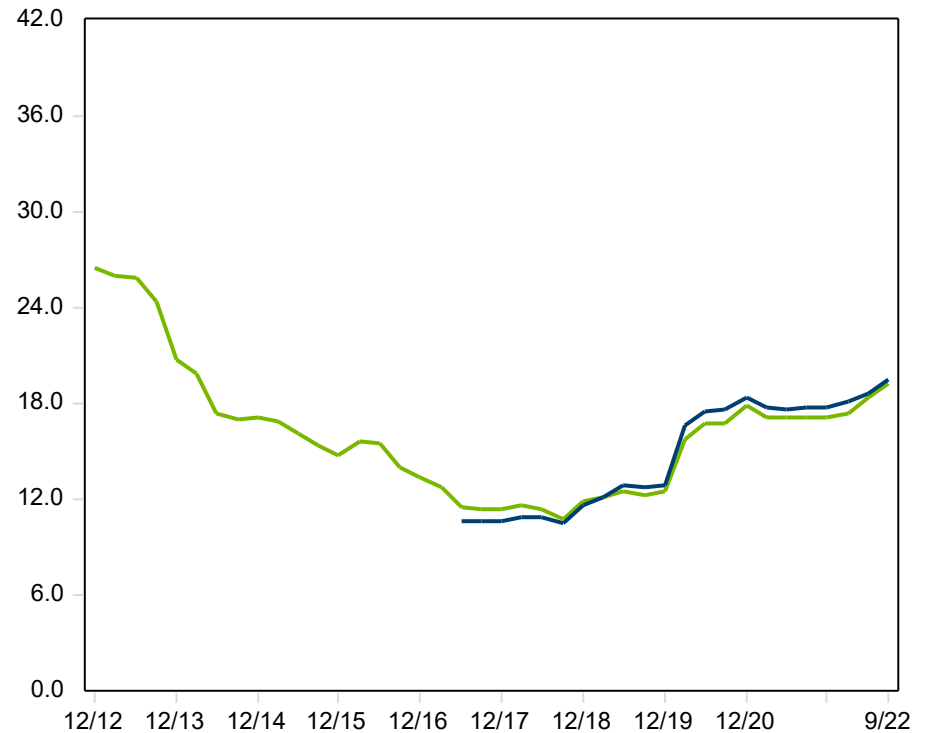
Templeton Instl Foreign Smaller Companies Fund Adv Risk Profile

Annualized Return vs. Annualized Standard Deviation 5 Years



- Templeton Instl Foreign Smaller Companies Fund Adv
- MSCI AC World ex USA Small Cap (Net)
- ▲ FTSE 3 Month T-Bill

Rolling 5 Years Standard Deviation



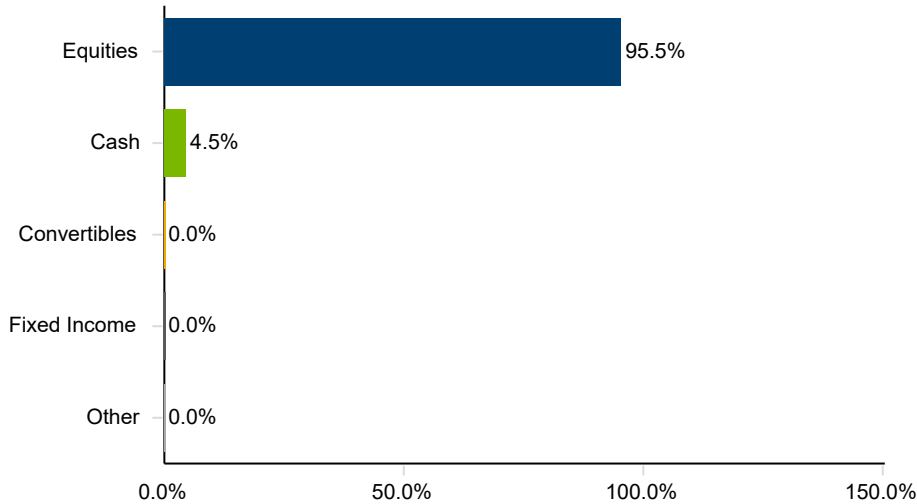
- Templeton Instl Foreign Smaller Companies Fund Adv
- MSCI AC World ex USA Small Cap (Net)

5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Templeton Instl Foreign Smaller Companies Fund Adv	-2.65	4.96	-0.53	0.94	-0.13	-2.59	0.98	-3.23	19.53	0.97
MSCI AC World ex USA Small Cap (Net)	0.00	0.00	N/A	1.00	0.01	0.00	1.00	-0.56	19.23	1.00
FTSE 3 Month T-Bill	-0.19	19.29	-0.01	0.04	N/A	1.13	0.00	1.13	0.27	-0.21

Lipper Mutual Fund Attributes

Asset Allocation As of 07/31/2022



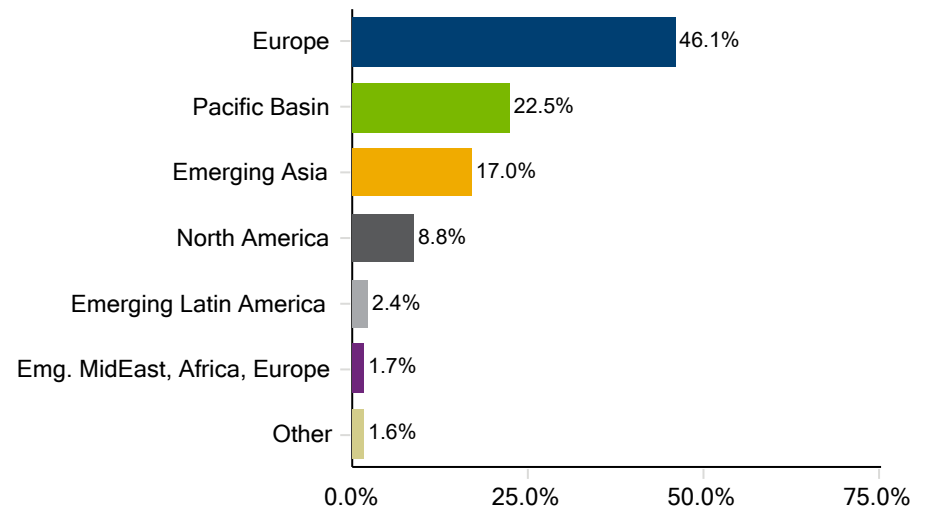
Fund Characteristics As of 07/31/2022

Total Securities	109
Avg. Market Cap	\$1,944.17 Million
P/E	19.82
P/B	2.84
Div. Yield	3.30%
Annual EPS	49.64
5Yr EPS	9.39
3Yr EPS Growth	11.39

Top Ten Securities As of 07/31/2022

Man Group PLC ORD	2.02 %
Barco NV ORD	1.87 %
Meitec Corp ORD	1.86 %
Sanlorenzo SpA ORD	1.80 %
Xtep International Holdings Ltd	1.69 %
Tsumura & Co ORD	1.59 %
Asics Corp ORD	1.58 %
Technogym SpA ORD	1.56 %
Interpump Group SpA ORD	1.51 %
Canadian Western Bank ORD	1.51 %

Regional Allocation As of 07/31/2022

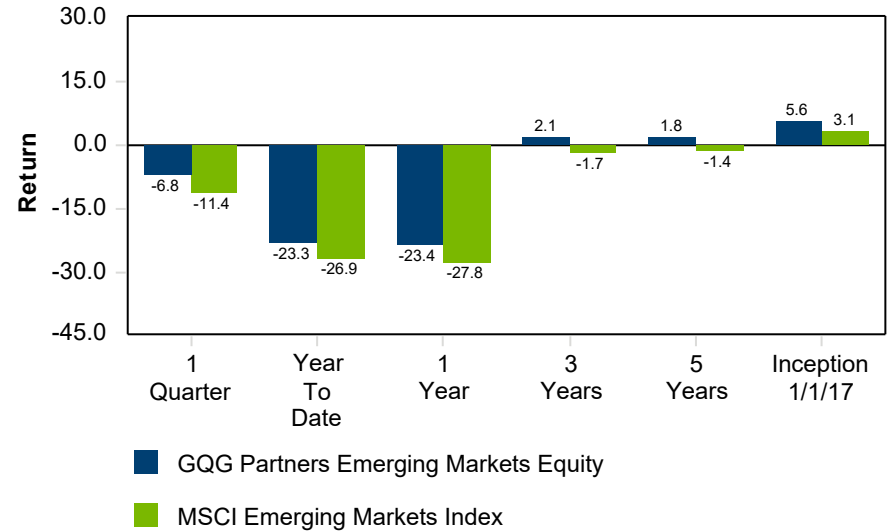


GQG Partners Emerging Markets Equity Performance Summary

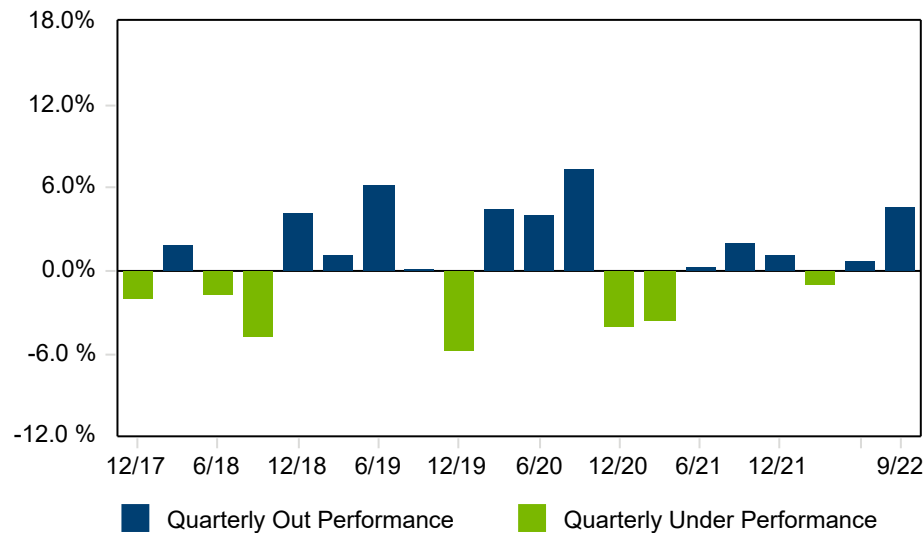
Account Information

Product Name : GQG Partners EM Eq;Inst (GQGIX)
 Fund Family : GQG Partners
 Ticker : GQGIX
 Peer Group : IM Emerging Markets Equity (MF)
 Benchmark : MSCI Emerging Markets Index
 Fund Inception : 12/28/2016
 Portfolio Manager : Team Managed
 Total Assets : \$9,509.80 Million
 Total Assets Date : 08/31/2022
 Gross Expense : 0.98%
 Net Expense : 0.98%
 Turnover : 101%

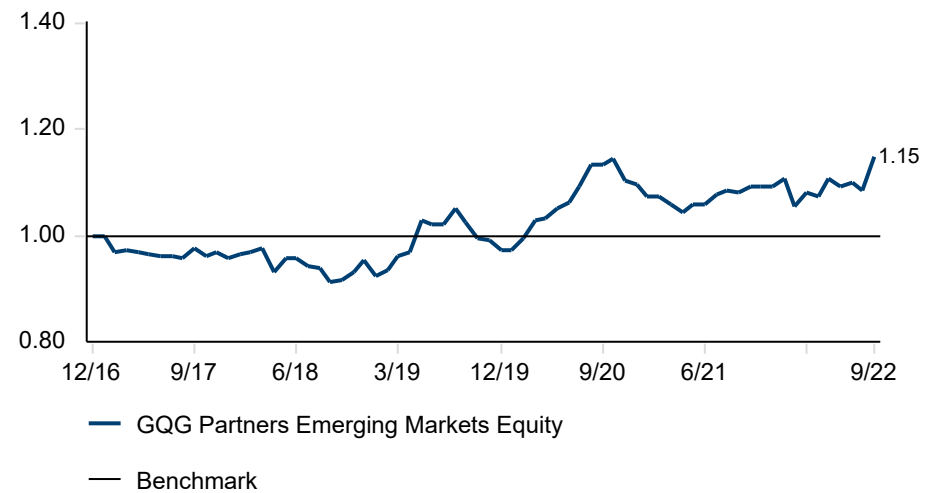
Return Summary



Quarterly Excess Performance

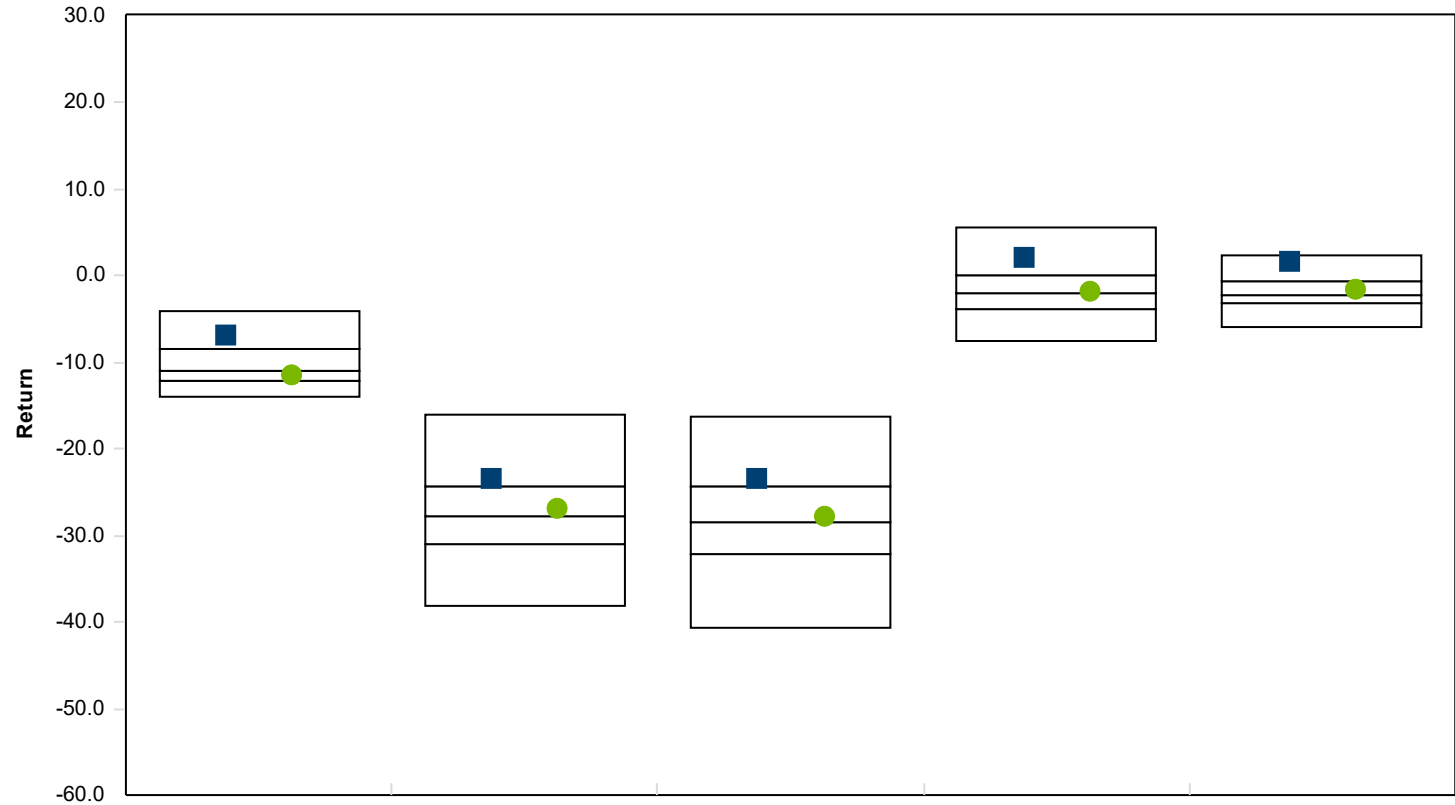


Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

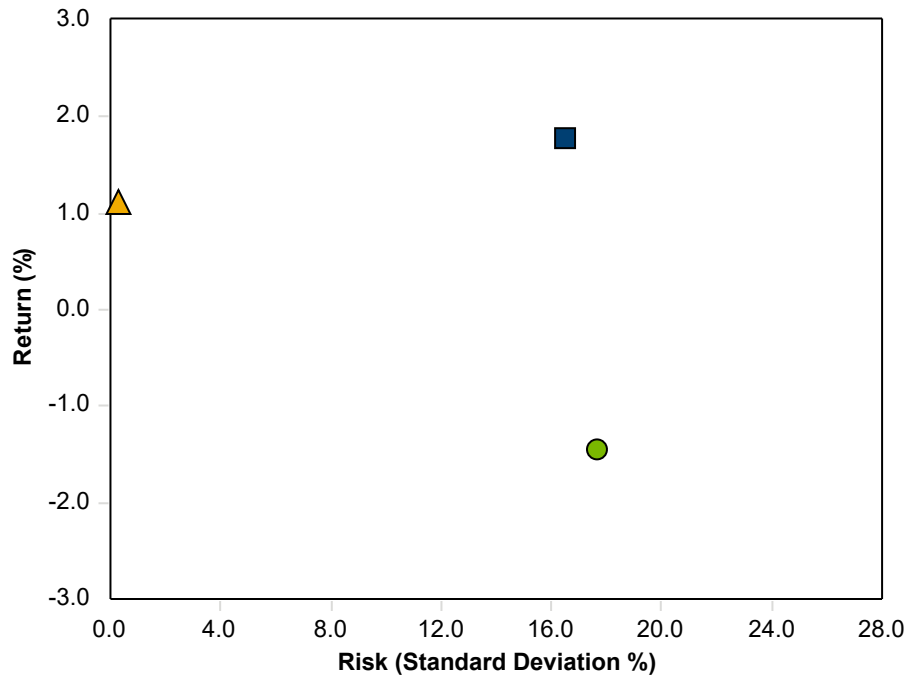
IM Emerging Markets Equity (MF)



	1 Quarter	Year To Date	1 Year	3 Years	5 Years
■ GQG Partners Emerging Markets Equity	-6.84 (17)	-23.31 (20)	-23.43 (22)	2.11 (12)	1.78 (8)
● MSCI Emerging Markets Index	-11.42 (62)	-26.89 (45)	-27.80 (47)	-1.71 (49)	-1.44 (40)
5th Percentile	-4.01	-15.94	-16.15	5.56	2.43
1st Quartile	-8.51	-24.35	-24.23	0.05	-0.54
Median	-10.86	-27.68	-28.36	-1.95	-2.12
3rd Quartile	-12.14	-31.10	-32.05	-3.81	-3.16
95th Percentile	-14.08	-38.08	-40.63	-7.61	-5.92

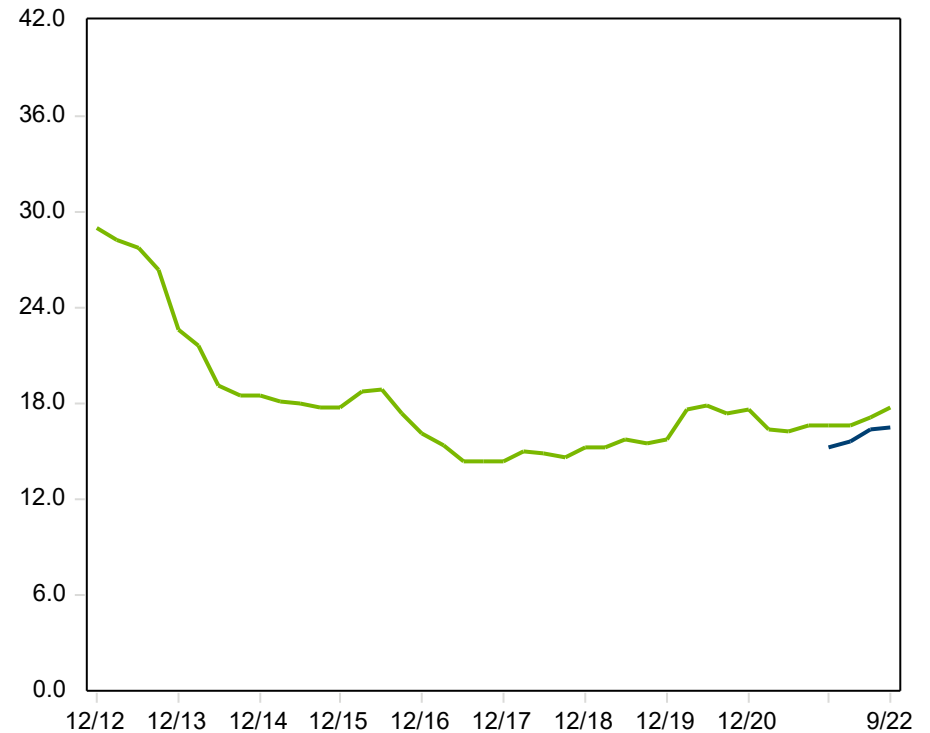
GQG Partners Emerging Markets Equity Risk Profile

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



- GQG Partners Emerging Markets Equity
- MSCI Emerging Markets Index
- ▲ FTSE 3 Month T-Bill

Rolling 5 Years Standard Deviation



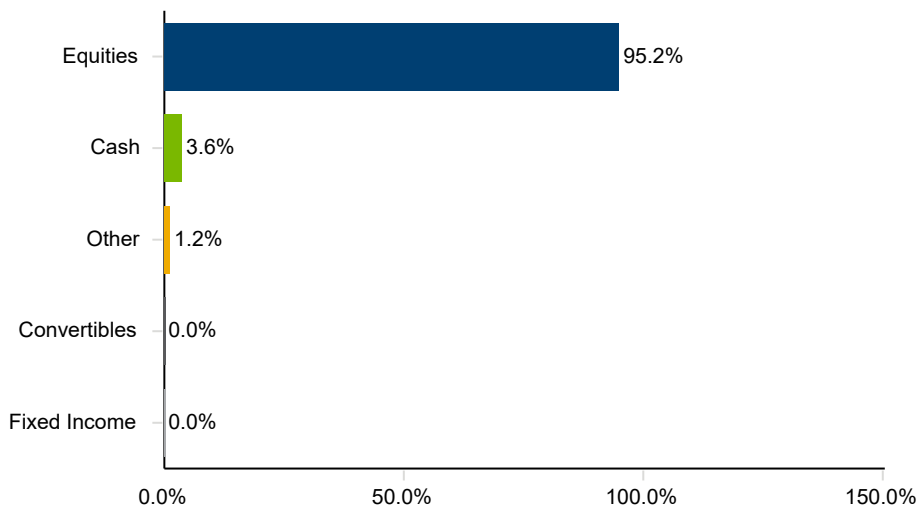
- GQG Partners Emerging Markets Equity
- MSCI Emerging Markets Index

5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
GQG Partners Emerging Markets Equity	2.99	7.54	0.40	0.82	0.12	3.05	0.84	1.78	16.48	0.90
MSCI Emerging Markets Index	0.00	0.00	N/A	1.00	-0.06	0.00	1.00	-1.44	17.69	1.00
FTSE 3 Month T-Bill	1.01	17.73	0.06	0.03	N/A	1.13	0.00	1.13	0.27	-0.16

Lipper Mutual Fund Attributes

Asset Allocation As of 03/31/2022



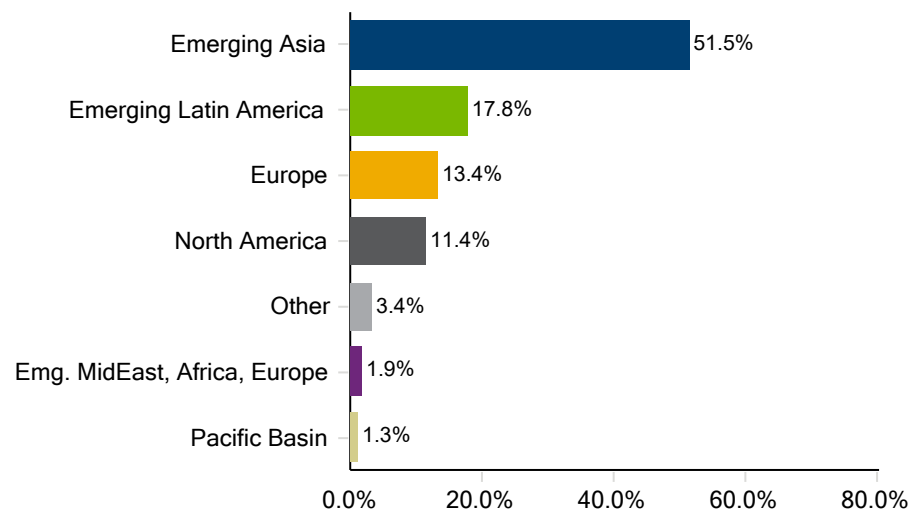
Fund Characteristics As of 03/31/2022

Total Securities	68
Avg. Market Cap	\$124,342.44 Million
P/E	18.02
P/B	3.68
Div. Yield	3.80%
Annual EPS	46.44
5Yr EPS	16.96
3Yr EPS Growth	18.03

Top Ten Securities As of 03/31/2022

PETROLEO BRASILEIRO ADR REPSTG	4.75 %
Vale SA ORD	4.49 %
Taiwan Semiconductor Manufacturing	4.15 %
INFOSYS ADR REP ORD	4.08 %
Housing Development Finance Corporation	3.87 %
Reliance Industries Ltd ORD	3.69 %
Exxon Mobil Corp ORD	3.67 %
China Merchants Bank Co Ltd ORD	3.55 %
ITC Ltd ORD	3.17 %
Heineken NV ORD	3.14 %

Regional Allocation As of 03/31/2022

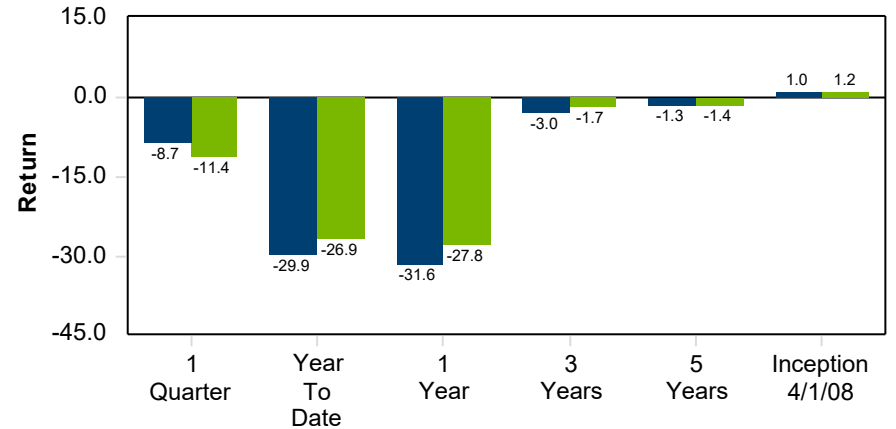


William Blair Emerging Markets Leaders Fund; R6 Performance Summary

Account Information

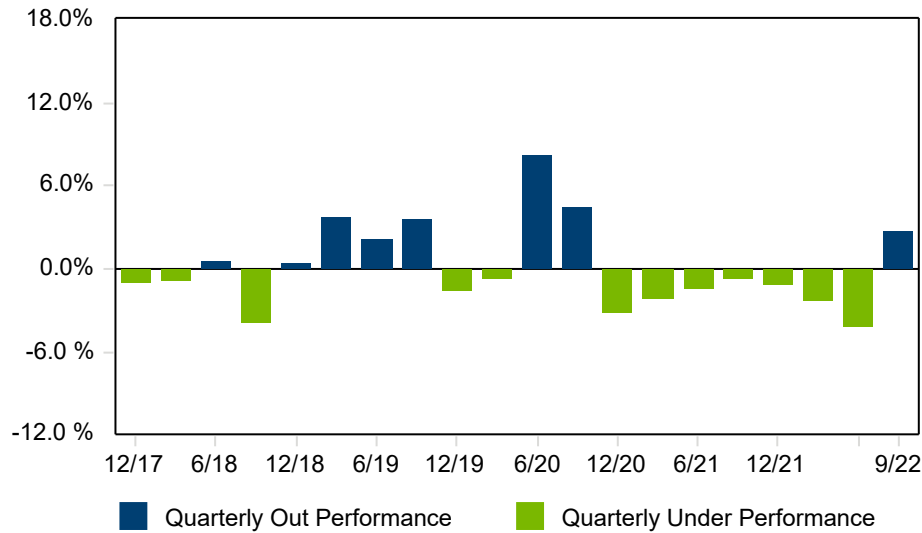
Product Name : WM Blair:Em Mkt Ldr;R6 (WELIX)
 Fund Family : William Blair
 Ticker : WELIX
 Peer Group : IM Emerging Markets Equity (MF)
 Benchmark : MSCI Emerging Markets Index
 Fund Inception : 03/26/2008
 Portfolio Manager : McClone/McAtamney/Scott-Gall
 Total Assets : \$352.00 Million
 Total Assets Date : 08/31/2022
 Gross Expense : 1.04%
 Net Expense : 0.94%
 Turnover : 40%

Return Summary



■ William Blair Emerging Markets Leaders Fund; R6
 ■ MSCI Emerging Markets Index

Quarterly Excess Performance



■ Quarterly Out Performance ■ Quarterly Under Performance

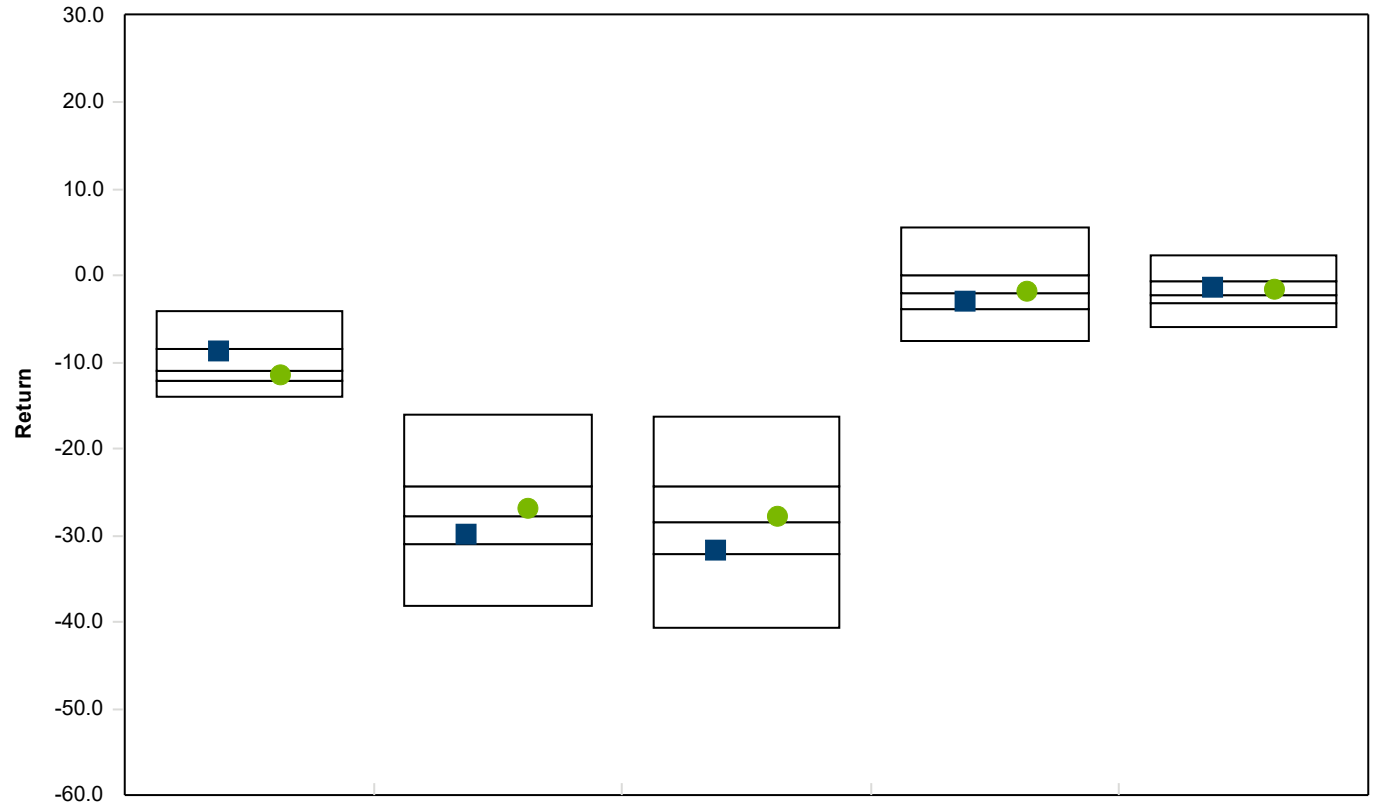
Ratio of Cumulative Wealth - Since Inception



— William Blair Emerging Markets Leaders Fund; R6
 — Benchmark

Peer Group Analysis

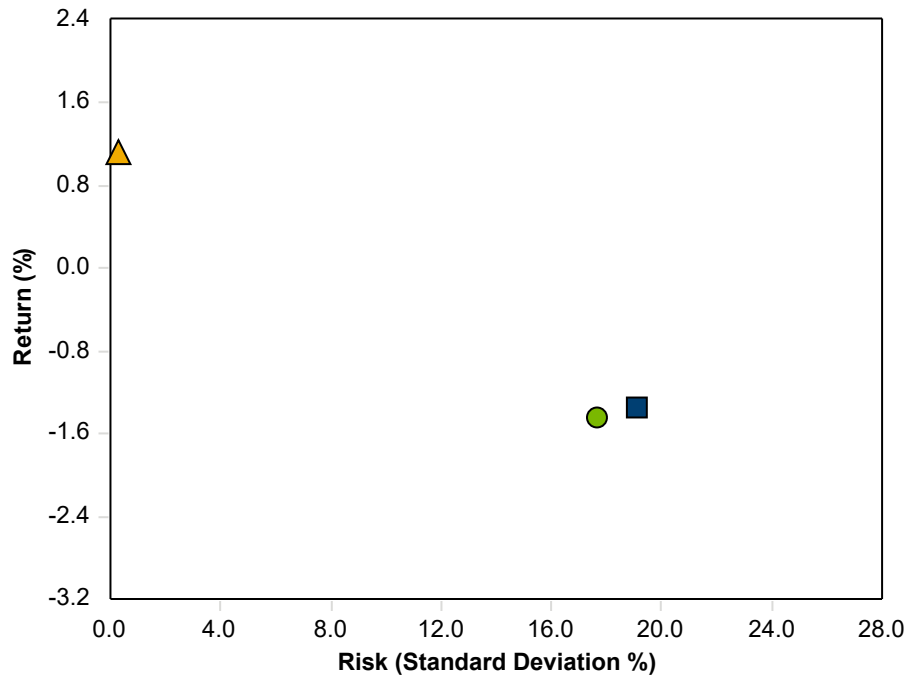
IM Emerging Markets Equity (MF)



	1 Quarter	Year To Date	1 Year	3 Years	5 Years
■ William Blair Emerging Markets Leaders Fund; R6	-8.75 (27)	-29.95 (69)	-31.64 (73)	-2.96 (68)	-1.35 (38)
● MSCI Emerging Markets Index	-11.42 (62)	-26.89 (45)	-27.80 (47)	-1.71 (49)	-1.44 (40)
5th Percentile	-4.01	-15.94	-16.15	5.56	2.43
1st Quartile	-8.51	-24.35	-24.23	0.05	-0.54
Median	-10.86	-27.68	-28.36	-1.95	-2.12
3rd Quartile	-12.14	-31.10	-32.05	-3.81	-3.16
95th Percentile	-14.08	-38.08	-40.63	-7.61	-5.92

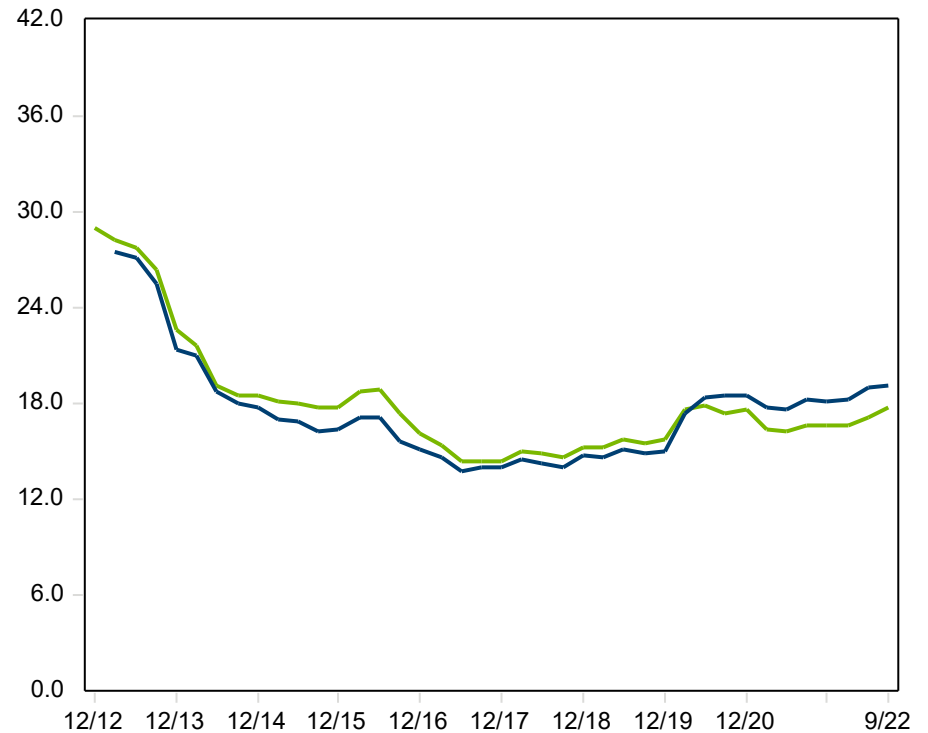
William Blair Emerging Markets Leaders Fund; R6 Risk Profile

Annualized Return vs. Annualized Standard Deviation 5 Years



- William Blair Emerging Markets Leaders Fund; R6
- MSCI Emerging Markets Index
- ▲ FTSE 3 Month T-Bill

Rolling 5 Years Standard Deviation



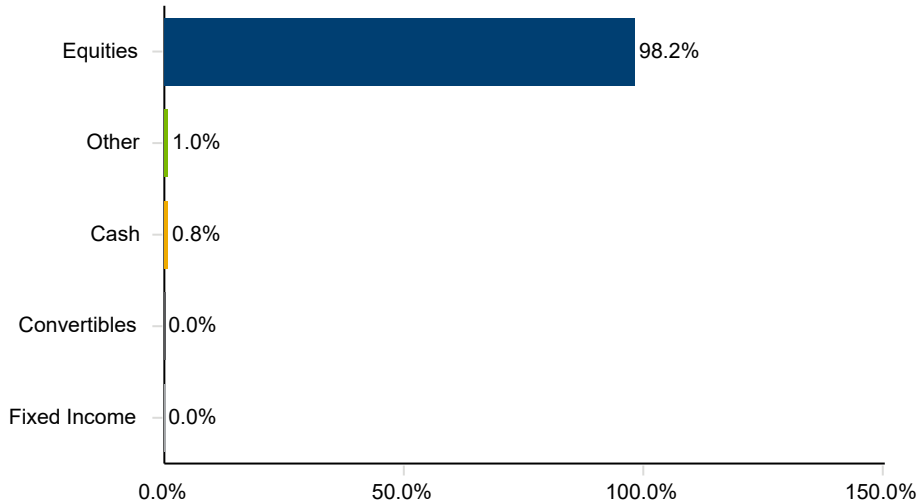
- William Blair Emerging Markets Leaders Fund; R6
- MSCI Emerging Markets Index

5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
William Blair Emerging Markets Leaders Fund; R6	0.37	5.74	0.06	0.91	-0.03	0.37	1.03	-1.35	19.13	0.95
MSCI Emerging Markets Index	0.00	0.00	N/A	1.00	-0.06	0.00	1.00	-1.44	17.69	1.00
FTSE 3 Month T-Bill	1.01	17.73	0.06	0.03	N/A	1.13	0.00	1.13	0.27	-0.16

Lipper Mutual Fund Attributes

Asset Allocation As of 06/30/2022



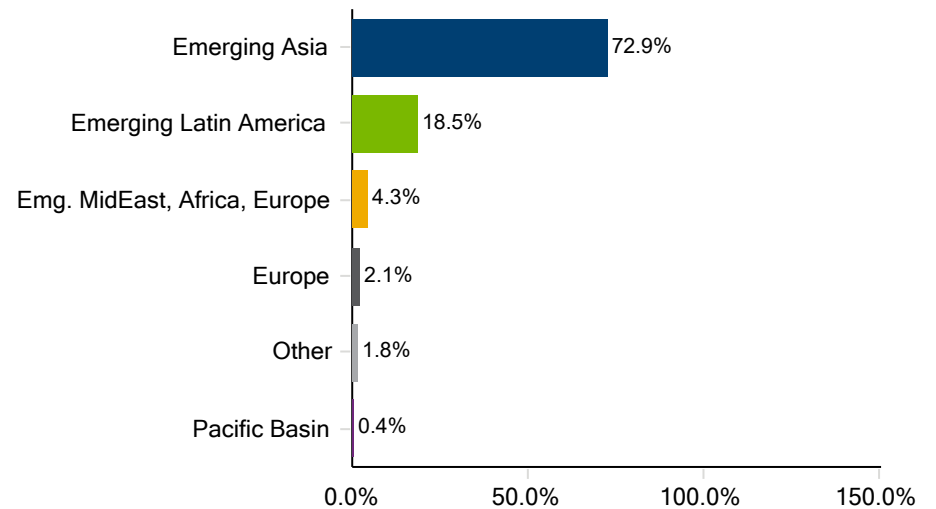
Fund Characteristics As of 06/30/2022

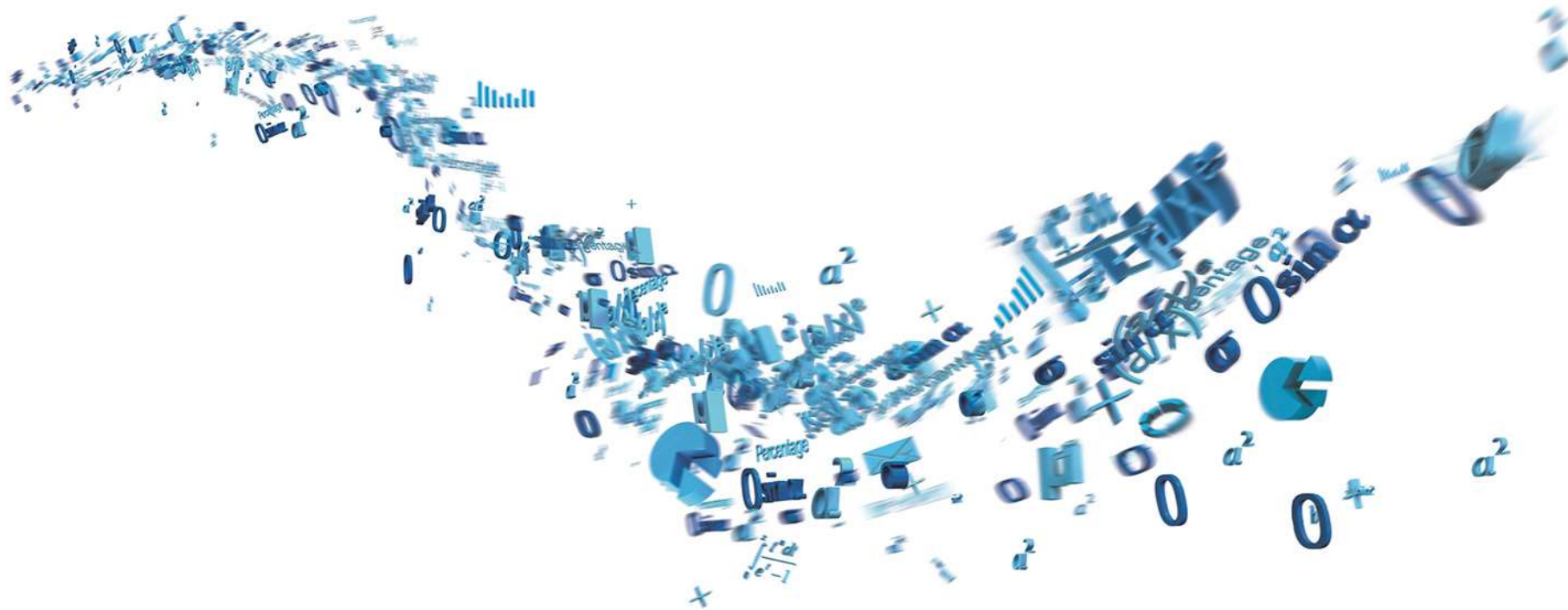
Total Securities	53
Avg. Market Cap	\$111,310.64 Million
P/E	32.01
P/B	6.94
Div. Yield	1.93%
Annual EPS	31.50
5Yr EPS	17.72
3Yr EPS Growth	18.26

Top Ten Securities As of 06/30/2022

Reliance Industries Ltd ORD	6.33 %
TAIWAN SEMICONDUCTOR MNFTG ADR	5.83 %
Tencent Holdings Ltd ORD	5.14 %
Alibaba Group Holding Ltd ORD	4.04 %
Grupo Aeroportuario del Pacifico	3.73 %
Bank Central Asia Tbk PT ORD	3.54 %
China Merchants Bank Co Ltd ORD	3.40 %
Wal Mart de Mexico SAB de CV ORD	3.25 %
Infosys Ltd ORD	3.22 %
China Tourism Group Duty Free Corp	3.09 %

Regional Allocation As of 06/30/2022





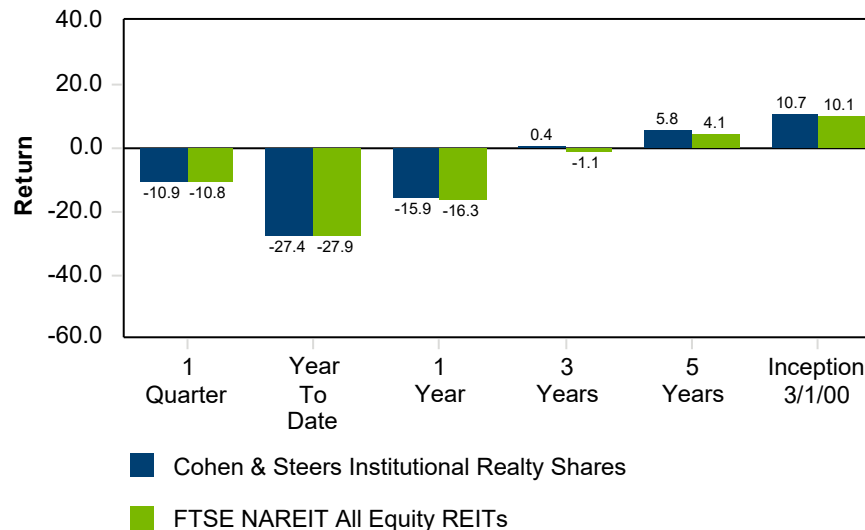
Real Estate

Cohen & Steers Institutional Realty Shares Performance Summary

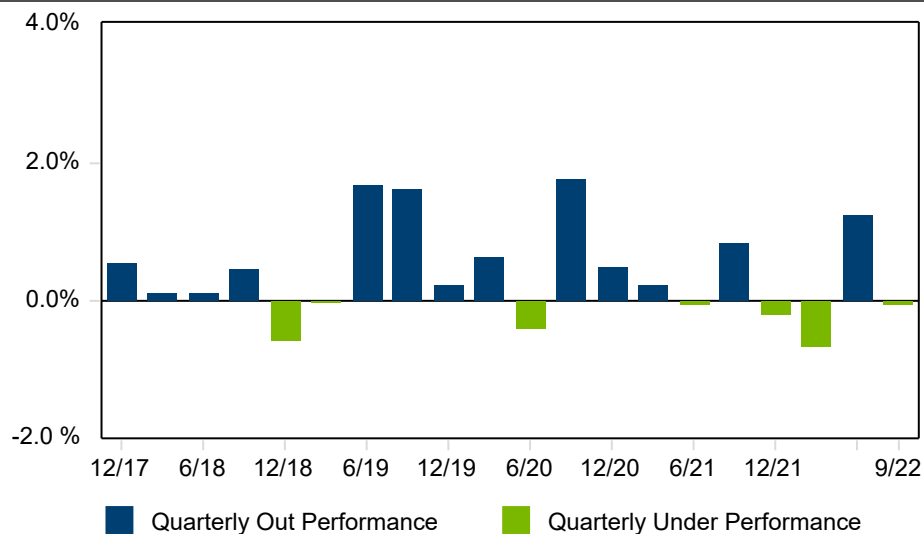
Account Information

Product Name : Cohen&Steers Inst RS (CSRIX)
 Fund Family : Cohen & Steers
 Ticker : CSRIX
 Peer Group : IM Real Estate Sector (MF)
 Benchmark : FTSE NAREIT All Equity REITs
 Fund Inception : 02/14/2000
 Portfolio Manager : Cheigh/Yablon/Kirschner
 Total Assets : \$6,954.50 Million
 Total Assets Date : 07/31/2022
 Gross Expense : 0.76%
 Net Expense : 0.75%
 Turnover : 34%

Return Summary



Quarterly Excess Performance

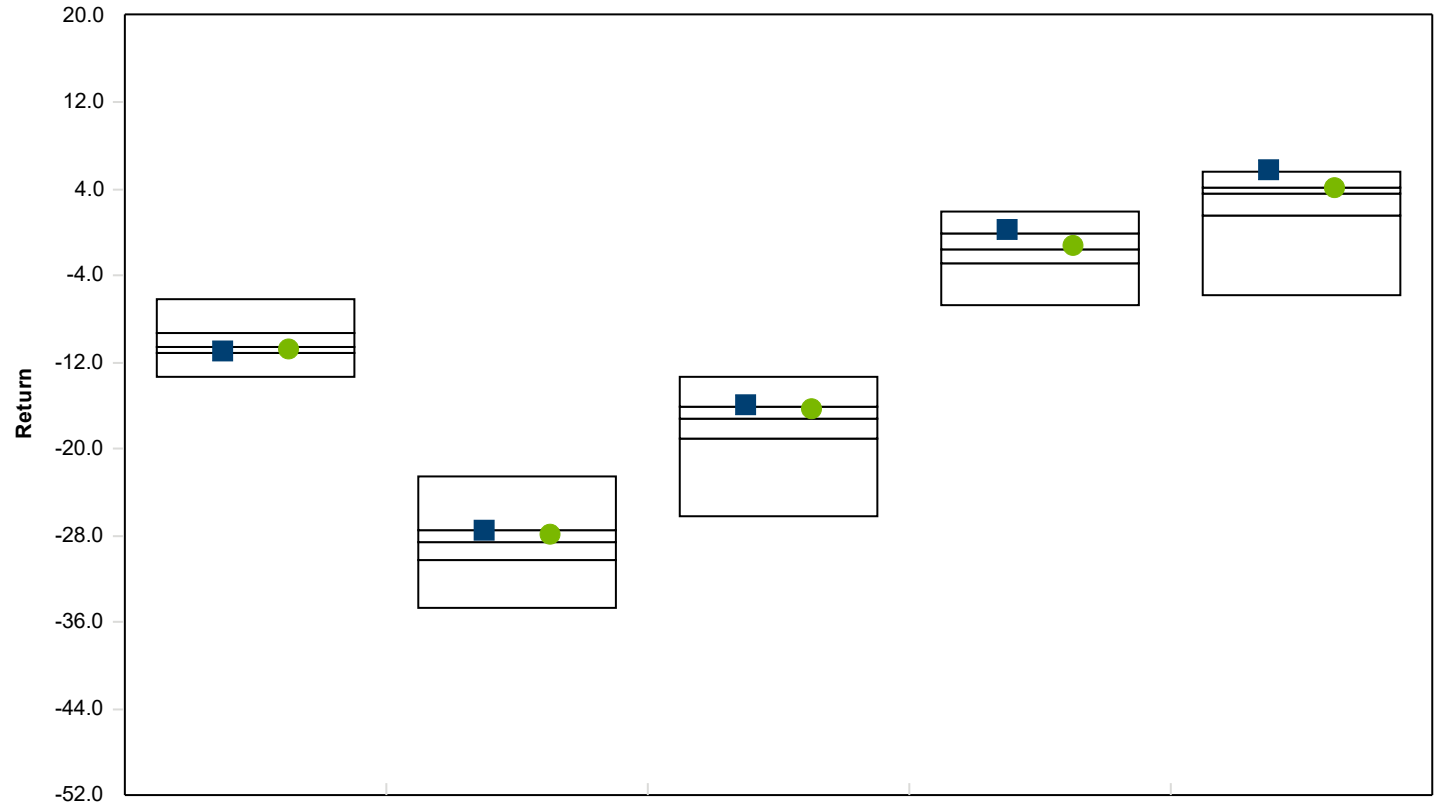


Ratio of Cumulative Wealth - Since Inception



Peer Group Analysis

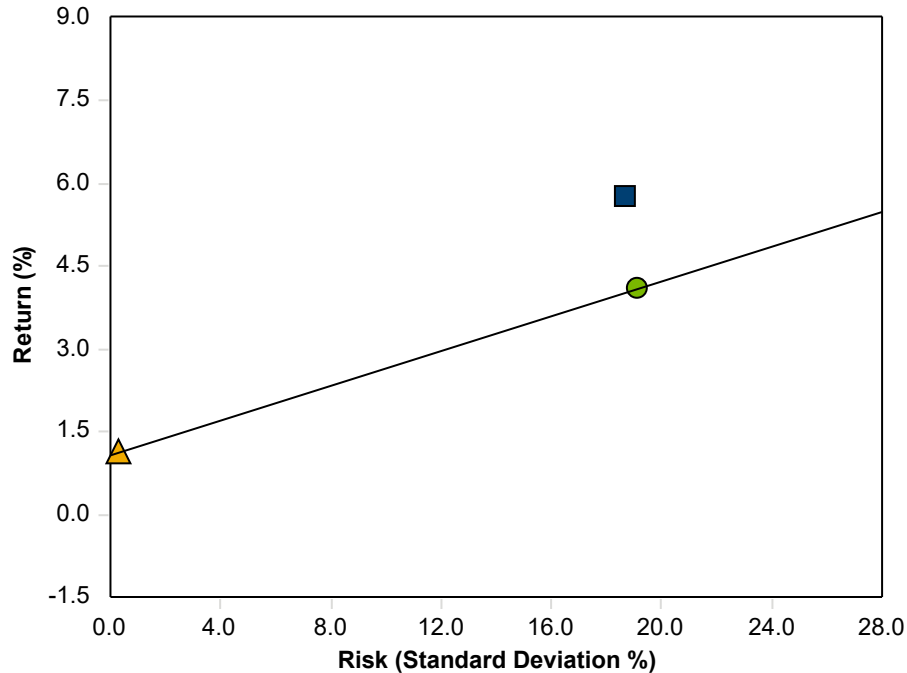
IM Real Estate Sector (MF)



	1 Quarter	Year To Date	1 Year	3 Years	5 Years
■ Cohen & Steers Institutional Realty Shares	-10.89 (65)	-27.43 (26)	-15.85 (21)	0.37 (17)	5.79 (4)
● FTSE NAREIT All Equity REITs	-10.83 (61)	-27.93 (36)	-16.27 (30)	-1.10 (46)	4.10 (34)
5th Percentile	-6.12	-22.53	-13.41	1.88	5.68
1st Quartile	-9.33	-27.42	-16.04	-0.09	4.20
Median	-10.57	-28.58	-17.26	-1.46	3.53
3rd Quartile	-11.07	-30.35	-19.10	-2.90	1.60
95th Percentile	-13.29	-34.74	-26.21	-6.69	-5.77

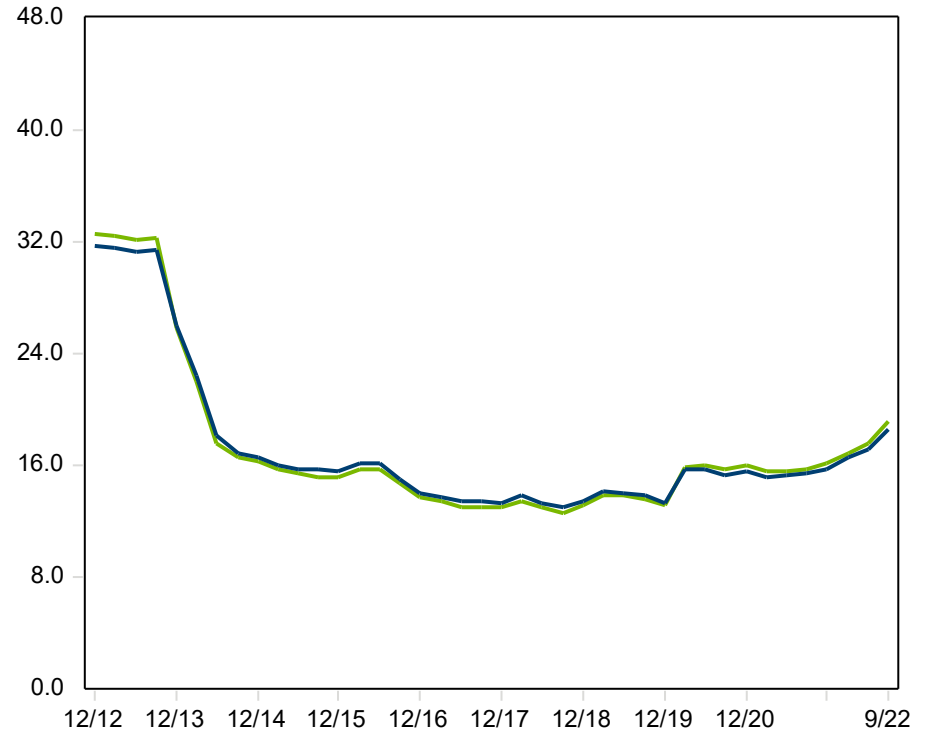
Cohen & Steers Institutional Realty Shares Risk Profile

Annualized Return vs. Annualized Standard Deviation 5 Years



- Cohen & Steers Institutional Realty Shares
- FTSE NAREIT All Equity REITs
- ▲ FTSE 3 Month T-Bill

Rolling 5 Years Standard Deviation



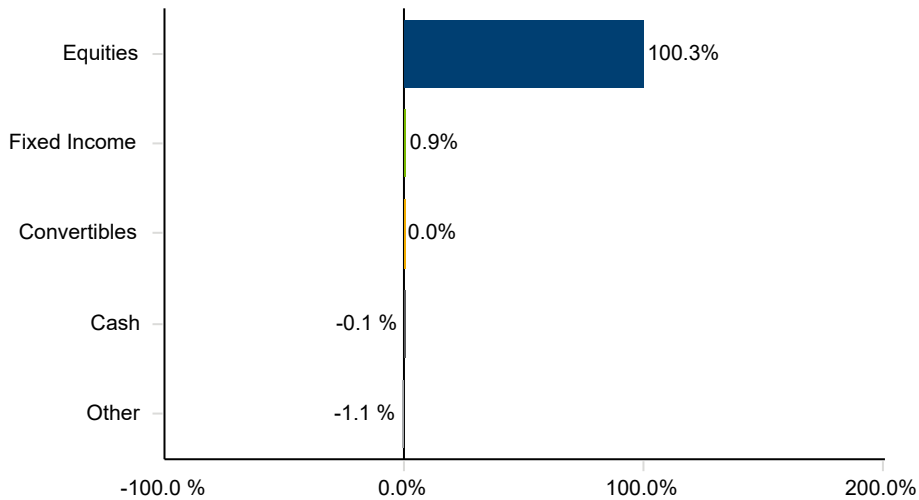
- Cohen & Steers Institutional Realty Shares
- FTSE NAREIT All Equity REITs

5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Cohen & Steers Institutional Realty Shares	1.53	2.14	0.71	0.99	0.34	1.72	0.97	5.79	18.64	0.99
FTSE NAREIT All Equity REITs	0.00	0.00	N/A	1.00	0.25	0.00	1.00	4.10	19.11	1.00
FTSE 3 Month T-Bill	-4.75	19.14	-0.25	0.01	N/A	1.14	0.00	1.13	0.27	-0.12

Lipper Mutual Fund Attributes

Asset Allocation As of 06/30/2022



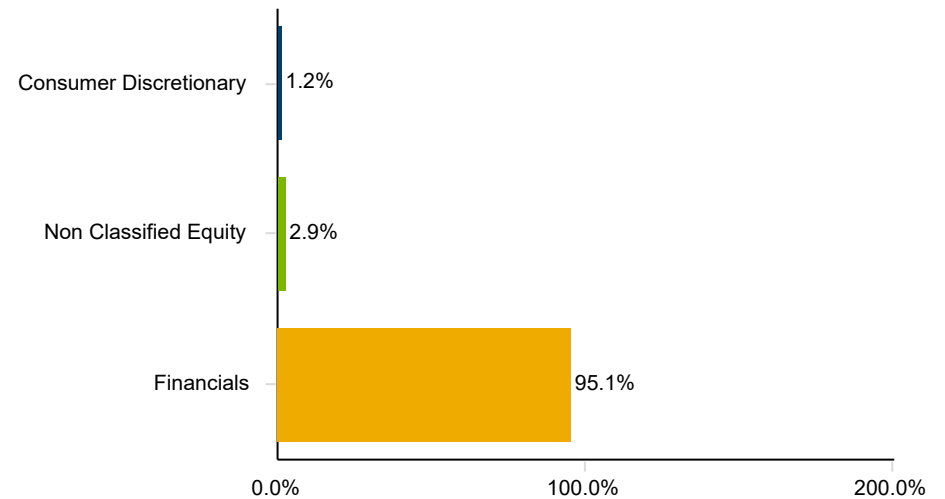
Fund Characteristics As of 06/30/2022

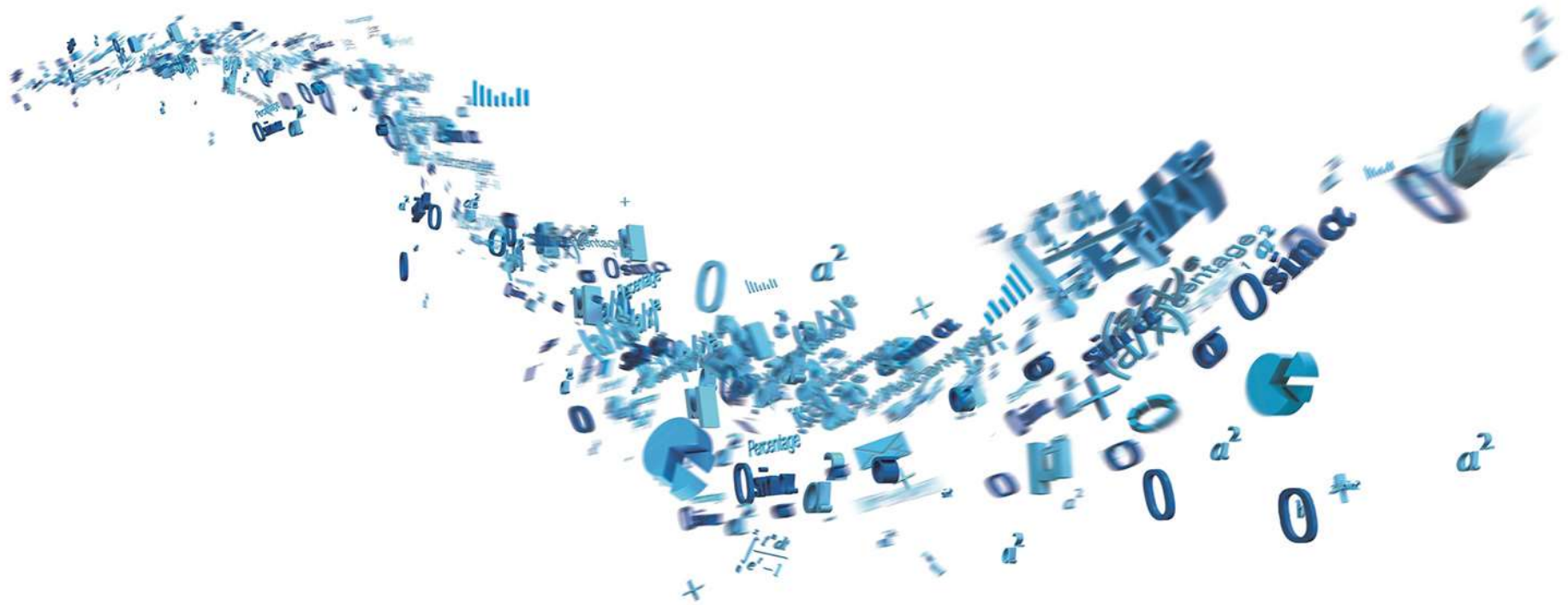
Total Securities	35
Avg. Market Cap	\$42,803.94 Million
P/E	38.80
P/B	6.40
Div. Yield	2.94%
Annual EPS	59.69
5Yr EPS	8.85
3Yr EPS Growth	12.49

Top Ten Securities As of 06/30/2022

American Tower Corp ORD	13.63 %
Public Storage ORD	7.62 %
Invitation Homes Inc ORD	6.46 %
Welltower OP LLC ORD	5.74 %
Duke Realty Corp ORD	5.62 %
Prologis Inc ORD	5.12 %
Simon Property Group Inc ORD	4.76 %
Realty Income Corp ORD	4.68 %
Digital Realty Trust Inc ORD	4.40 %
Healthpeak Properties Inc ORD	3.65 %

Sector/Quality Allocation As of 03/31/2022





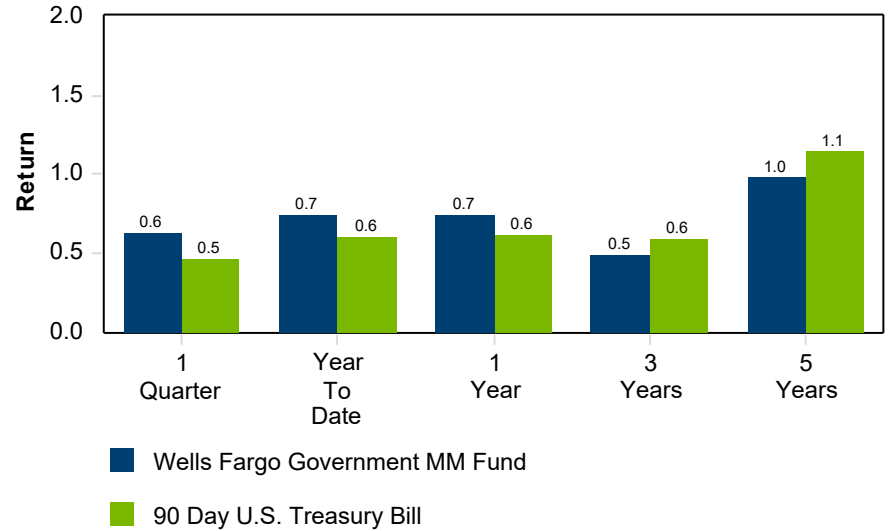
Cash Equivalents

Wells Fargo Government MM Fund Performance Summary

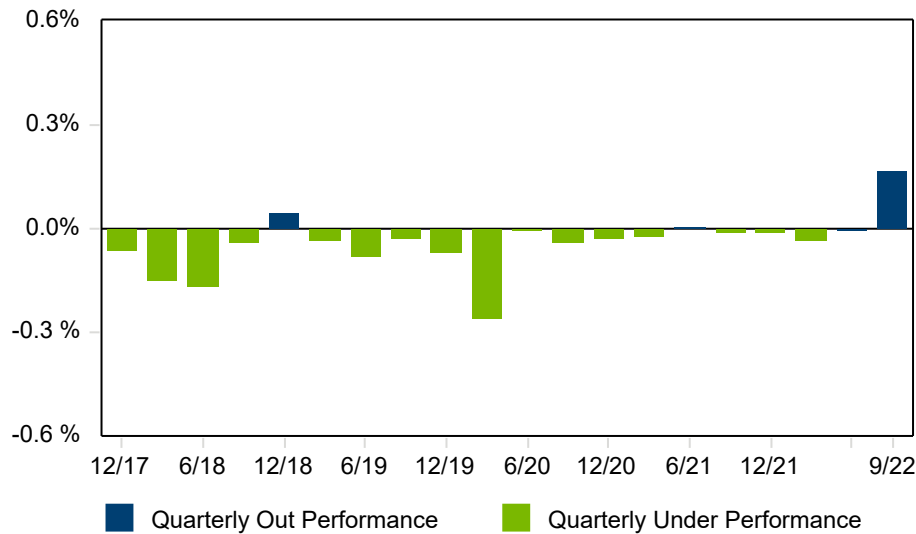
Account Information

Account Name Wells Fargo Government MM Fund
 Account Structure Commingled Fund
 Asset Class US Cash
 Benchmark 90 Day U.S. Treasury Bill
 Peer Group IM U.S. Taxable Money Market (MF)

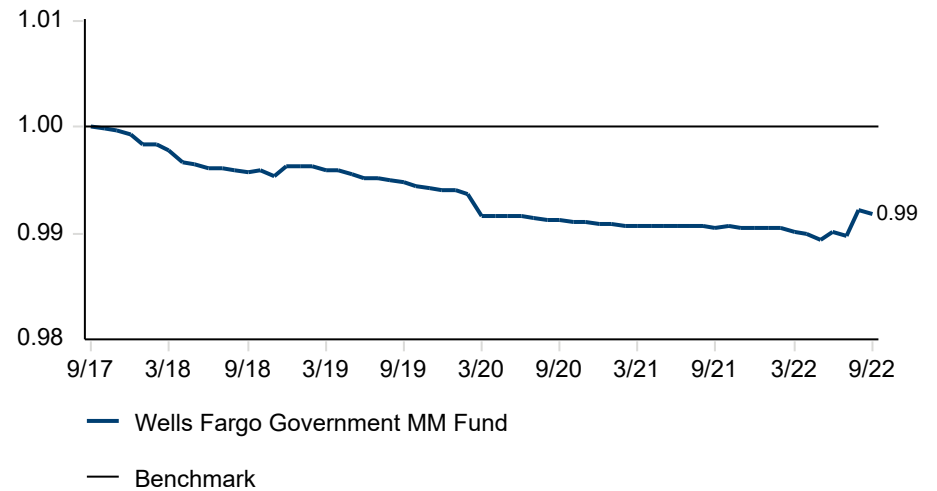
Return Summary



Quarterly Excess Performance

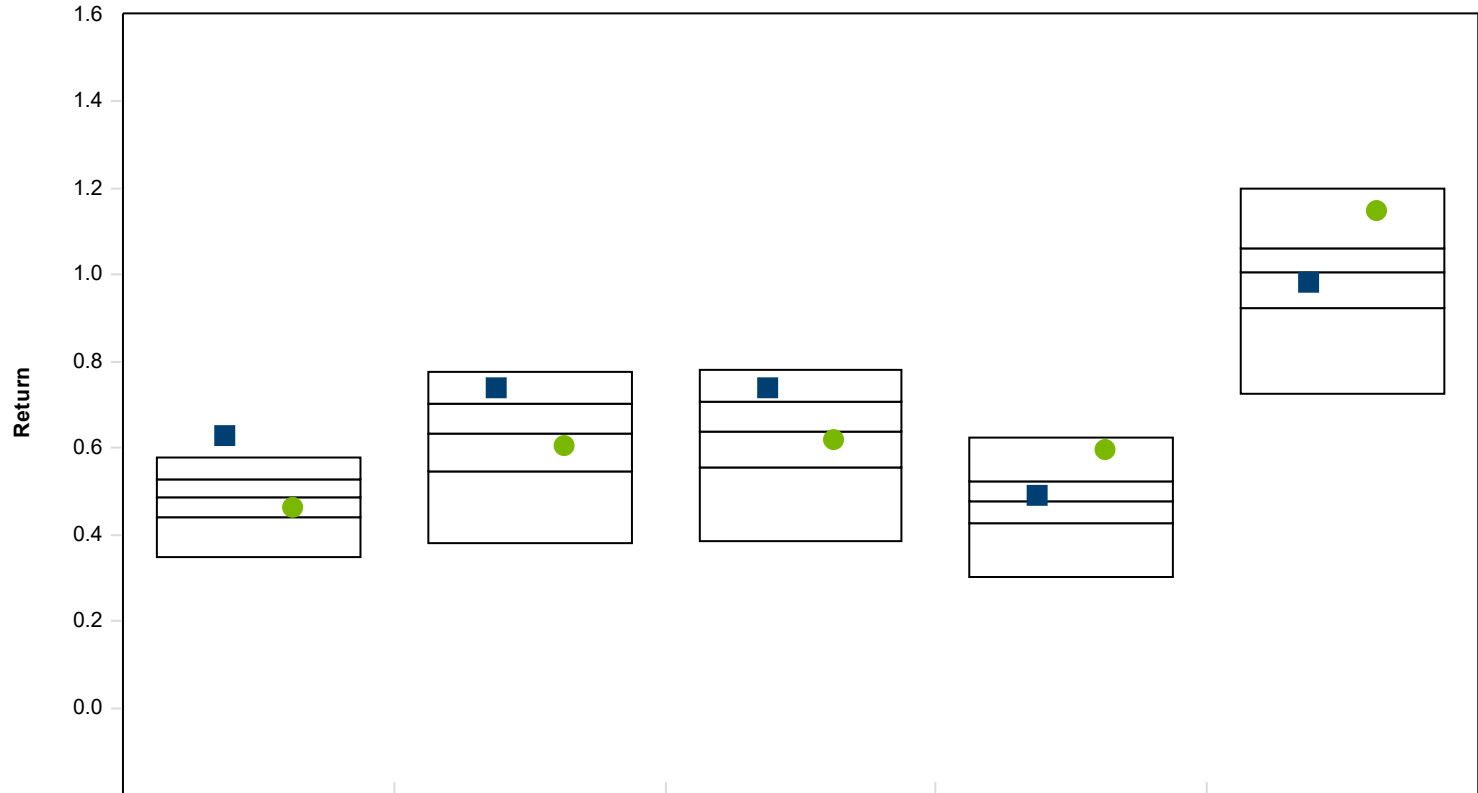


Ratio of Cumulative Wealth - 5 Years



Peer Group Analysis

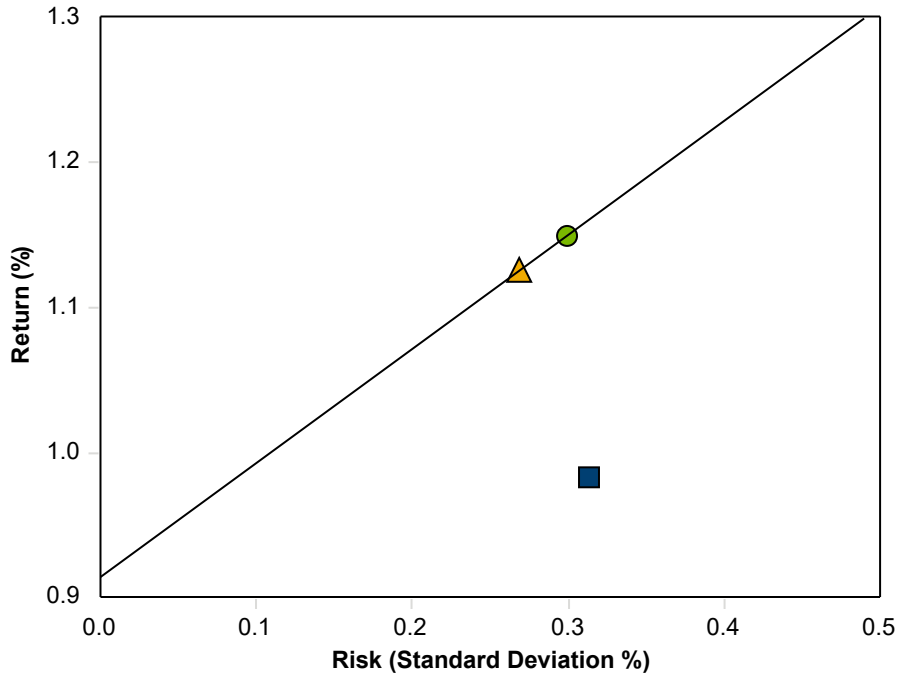
IM U.S. Taxable Money Market (MF)



	1 Quarter	Year To Date	1 Year	3 Years	5 Years
■ Wells Fargo Government MM Fund	0.63 (2)	0.74 (14)	0.74 (15)	0.49 (40)	0.98 (58)
● 90 Day U.S. Treasury Bill	0.46 (63)	0.61 (58)	0.62 (55)	0.59 (12)	1.15 (18)
5th Percentile	0.58	0.78	0.78	0.62	1.20
1st Quartile	0.53	0.70	0.71	0.52	1.06
Median	0.48	0.63	0.64	0.48	1.01
3rd Quartile	0.44	0.55	0.56	0.43	0.92
95th Percentile	0.35	0.38	0.38	0.30	0.73

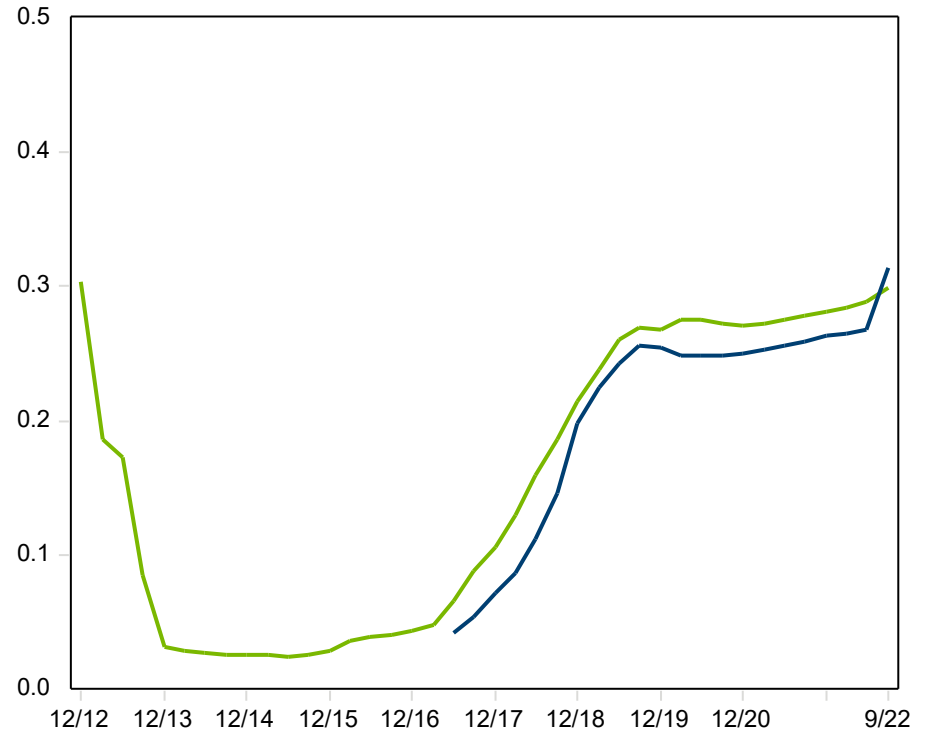
Wells Fargo Government MM Fund Risk Profile

Annualized Return vs. Annualized Standard Deviation 5 Years



- Wells Fargo Government MM Fund
- 90 Day U.S. Treasury Bill
- ▲ FTSE 3 Month T-Bill

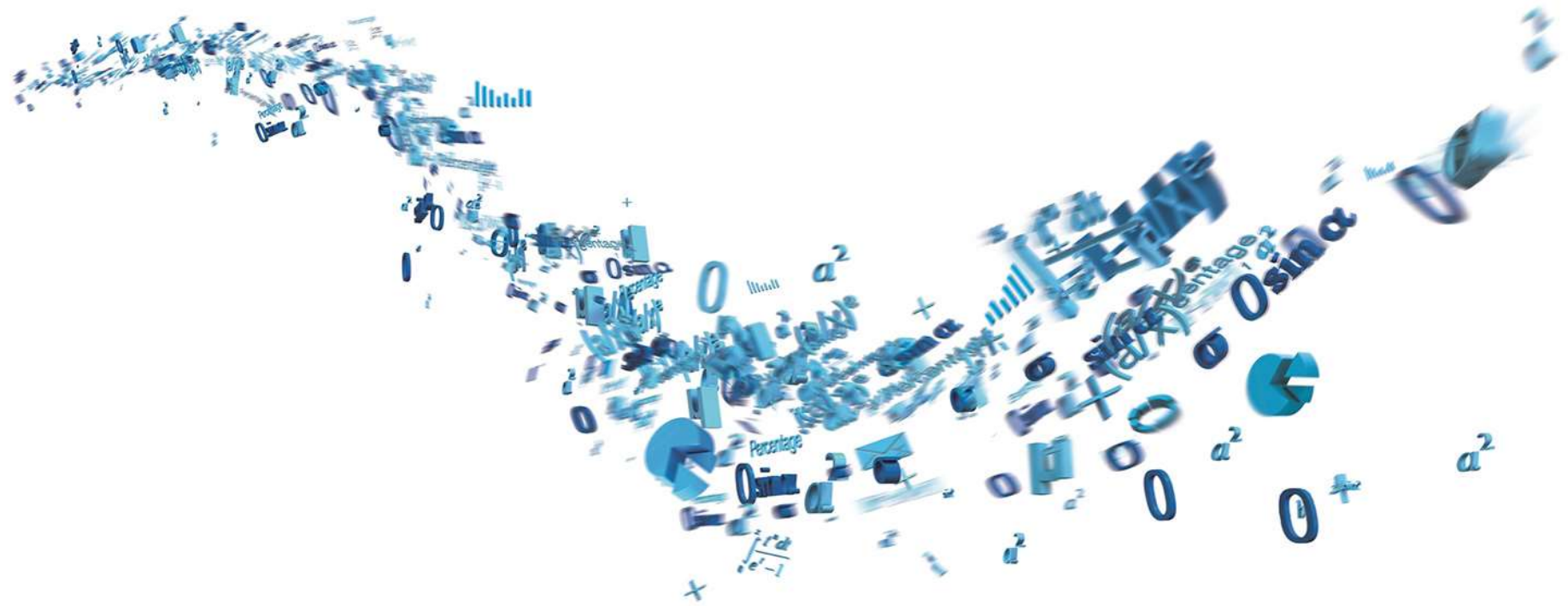
Rolling 5 Years Standard Deviation



- Wells Fargo Government MM Fund
- 90 Day U.S. Treasury Bill

5 Years Historical Statistics

	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Wells Fargo Government MM Fund	-0.17	0.18	-0.91	0.68	-0.90	-0.01	0.87	0.98	0.31	0.82
90 Day U.S. Treasury Bill	0.00	0.00	N/A	1.00	0.23	0.00	1.00	1.15	0.30	1.00
FTSE 3 Month T-Bill	-0.02	0.10	-0.23	0.89	N/A	0.15	0.85	1.13	0.27	0.94



Appendix

Benchmark Composition

Wilton Pension Plan Benchmark			
Passive Portfolios	Weight (%)	Passive Portfolios	Weight (%)
Oct-2021		Nov-2013	
Blmbg. U.S. Aggregate	25.00	Blmbg. U.S. Aggregate	25.00
Russell 3000 Index	30.00	FTSE World Government Bond Index	5.00
MSCI AC World ex USA Index (Net)	30.00	Russell 3000 Index	30.00
FTSE NAREIT All Equity REITs	5.00	MSCI AC World ex USA Index (Net)	20.00
ICE BofA U.S. High Yield Index	10.00	NCREIF ODCE Index (Net)	5.00
		Blmbg. U.S. TIPS 0-5 Year	5.00
		Blackrock Hybrid	10.00
Dec-2020		Apr-2013	
Blmbg. U.S. Aggregate	35.00	Blmbg. U.S. Aggregate	25.00
Russell 3000 Index	30.00	FTSE World Government Bond Index	5.00
MSCI AC World ex USA Index (Net)	30.00	Russell 3000 Index	30.00
FTSE NAREIT All Equity REITs	5.00	MSCI AC World ex USA Index (Net)	20.00
		NCREIF ODCE Index (Net)	5.00
		Blmbg. U.S. TIPS 0-5 Year	5.00
		Blackrock Hybrid	10.00
Dec-2018		Jul-2012	
Blmbg. U.S. Aggregate	30.00	Blmbg. U.S. Aggregate	25.00
FTSE World Government Bond Index	5.00	FTSE World Government Bond Index	5.00
Russell 3000 Index	30.00	Russell 3000 Index	30.00
MSCI AC World ex USA Index (Net)	30.00	MSCI EAFE Index (Net)	20.00
Vanguard Real Estate Spliced Index	5.00	NCREIF ODCE Index (Net)	5.00
		Blmbg. U.S. TIPS 0-5 Year	5.00
		Blackrock Hybrid	10.00
Nov-2018		May-2012	
Blmbg. U.S. Aggregate	27.50	Blmbg. U.S. Aggregate	26.30
FTSE World Government Bond Index	6.50	FTSE World Government Bond Index	5.30
Russell 3000 Index	33.50	Russell 3000 Index	31.60
MSCI AC World ex USA Index (Net)	22.50	MSCI EAFE Index (Net)	21.00
Blmbg. U.S. TIPS 0-5 Year	5.00	Blmbg. U.S. TIPS 0-5 Year	5.30
Vanguard Real Estate Spliced Index	5.00	Blackrock Hybrid	10.50
Jun-2018			
Blmbg. U.S. Aggregate	27.50		
FTSE World Government Bond Index	6.50		
Russell 3000 Index	33.50		
MSCI AC World ex USA Index (Net)	22.50		
Vanguard Real Estate Spliced Index	5.00		
Blmbg. U.S. TIPS 0-5 Year	5.00		

Benchmark Composition

Wilton Pension Plan Benchmark			
<u>Passive Portfolios</u>	<u>Weight (%)</u>	<u>Passive Portfolios</u>	<u>Weight (%)</u>
Feb-2011		Oct-2008	
Blmbg. U.S. Aggregate Float Adjusted	45.00	Blmbg. U.S. Aggregate	40.00
MSCI USA Broad Market Index	30.00	MSCI USA Broad Market Index	35.00
MSCI AC World ex USA Index (Net)	20.00	MSCI EAFE + EM in LC	20.00
MSCI USA REIT Index	5.00	Blmbg. 20-30 Year Treasury Strips	5.00
Nov-2010		May-2008	
Blmbg. U.S. Aggregate Float Adjusted	40.00	Blmbg. U.S. Aggregate	45.00
MSCI USA Broad Market Index	32.00	MSCI USA Broad Market Index	35.00
MSCI AC World ex USA Index (Net)	20.00	MSCI EAFE + EM in LC	20.00
Blmbg. 20-30 Year Treasury Strips	5.00		
MSCI USA REIT Index	3.00		
Sep-2010		Jun-2003	
Blmbg. U.S. Aggregate Float Adjusted	40.00	Blmbg. U.S. Aggregate	45.00
MSCI USA Broad Market Index	33.00	MSCI USA Broad Market Index	35.00
MSCI AC World ex USA Index (Net)	20.00	MSCI AC World ex USA Index (Net)	20.00
MSCI USA REIT Index	2.00		
Blmbg. 20-30 Year Treasury Strips	5.00		
Feb-2010			
Blmbg. U.S. Aggregate Float Adjusted	40.00		
Blmbg. 20-30 Year Treasury Strips	5.00		
MSCI USA Broad Market Index	35.00		
FTSE All World Ex U.S.	20.00		
Jan-2010			
Blmbg. U.S. Aggregate Float Adjusted	40.00		
Blmbg. 20-30 Year Treasury Strips	5.00		
MSCI USA Broad Market Index	35.00		
MSCI Emerging Markets Index	20.00		

Benchmark Composition

Wilton Pension Fixed Income Benchmark

Passive Portfolios	Weight (%)
Oct-2021	
Blmbg. U.S. Aggregate	71.40
ICE BofA U.S. High Yield Index	28.60
Dec-2020	
Blmbg. U.S. Aggregate	100.00
Dec-2018	
Blmbg. U.S. Aggregate	85.72
FTSE World Government Bond Index	14.28
Jun-2018	
Blmbg. U.S. Aggregate	80.88
FTSE World Government Bond Index	19.12
May-2012	
Blmbg. U.S. Aggregate	83.33
FTSE World Government Bond Index	16.67
Jan-1997	
Blmbg. U.S. Aggregate	88.88
Blmbg. 20-30 Year Treasury Strips	11.12

Benchmark Composition**Wilton Pension Real Estate**

Passive Portfolios	Weight (%)
Dec-2020	
FTSE NAREIT All Equity REITs	100.00
Jun-2018	
Vanguard Real Estate Spliced Index	100.00
Jul-2012	
Vanguard Real Estate Spliced Index	100.00

Benchmark Descriptions

Bloomberg Barclays Corporate High Yield Bond Index - An index that covers the U.S.D-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.

Bloomberg Barclays Emerging Markets Index - An unmanaged index that tracks total returns for external-currency-denominated debt instruments of the emerging markets.

Bloomberg Barclays Global Aggregate - 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 U.S.D investment grade 144A securities.

Bloomberg Barclays Global Treasury Ex-U.S. - The Barclays Global Treasury ex U.S. Index is a subset of the flagship Global Treasury Index that does not have any exposure to U.S. debt. This multi-currency benchmark includes investment grade, fixed-rate bonds issued by governments in their native currencies.

Bloomberg Barclays Inflation Index - Measures the performance of the U.S. Treasury Inflation Protected Securities ("TIPS") market.

Bloomberg Barclays Universal Index - 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.

Bloomberg Barclays U.S. Aggregate Bond Index - 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 M or greater. This index is a broad measure of the performance of the investment grade U.S. fixed income market.

Bloomberg Barclays U.S. Government/Credit Index - A subcomponent of the Barclays Capital Aggregate Index, this benchmark includes treasury securities, government related issues, and high quality corporate bonds with an outstanding par value of \$250 M or greater and at least one year of maturity remaining.

Bloomberg Barclays U.S. Government Index - A market value weighted index of U.S. government and government agency securities (other than mortgage securities) with maturities of one year or more.

Bloomberg Barclays U.S. High Yield Index - 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 M or greater and at least one year of maturity remaining.

Bloomberg Barclays U.S. Intermediate Aggregate Bond Index - 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 M or greater.

Bloomberg Barclays U.S. Intermediate Government Bond Index - An unmanaged index considered representative of intermediate-term fixed-income obligations issued by the U.S. Treasury, government agencies and quasi-federal corporations.

Bloomberg Barclays U.S. Intermediate Government/Credit Index - A market-value weighted index consisting of U.S. government bonds and SEC-registered corporate bonds with one to ten years to maturity and an outstanding par value of \$150 M or greater.

Bloomberg Barclays U.S. Intermediate Treasury - An unmanaged index considered representative of intermediate-term fixed-income obligations issued by the U.S. Treasury.

Bloomberg Barclays U.S. Long Credit Bond Index - 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.

Benchmark Descriptions

Bloomberg Barclays U.S. Long Gov't/Credit Index - The Barclays 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 M or more of outstanding face value, and must be fixed rate and non-convertible.

Bloomberg Barclays U.S. Long Government Bond Index - An unmanaged index considered representative of long-term fixed- income obligations issued by the U.S. Treasury, government agencies and quasi-federal corporations.

Bloomberg Barclays U.S. TIPS - 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.

Bloomberg Barclays U.S. Treasury 20-30 Year STRIPS Index - A subcomponent of the Barclays Aggregate Index, this benchmark includes long-term treasury STRIPS.

Bloomberg Commodity Index - 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.

BofA Merrill Lynch 3 Month Treasury Bill - An index that measures the average return of the last three-month U.S. Treasury Bill issues.

BofA Merrill Lynch High Yield Master - 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.

Citigroup 90-Day T-Bill Index - An index that measures the average return of the last three-month U.S. Treasury Bill issues.

Credit Suisse Leveraged Loan Index - Designed to mirror the investable universe of the U.S. dollar denominated leveraged loan market.

CRSP U.S. Large Cap Index - an index comprised of nearly 640 U.S. large cap companies and includes securities traded on NYSE, NYSE Market, NASDAQ, or ARCA, representing nearly 85% 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 U.S. Total Market Index - 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.

DJ U.S. Completion Total Stock Market Index - 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.

DJ U.S. Total Stock Market Index - 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.

FTSE 4Good U.S. Select Index - a socially responsible investment (SRI) index of U.S. stocks that excludes companies with certain business activities such as weapons, tobacco, gambling, alcohol, nuclear power, and adult entertainment.

FTSE All-World ex-U.S. Index - A capitalization-weighted stock index representing 46 developed market countries and emerging market countries excluding the U.S.

Benchmark Descriptions

FTSE EPRA NAREIT Global ex-U.S. Index - Designed to represent general trends in eligible real estate equities worldwide. Relevant real estate activities are defined as the ownership, disposal and development of income-producing real estate.

FTSE Global All Cap ex U.S. Index - 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.

FTSE Global Core Infrastructure Index - 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.

FTSE NAREIT U.S. Equity REITS - Free float adjusted, market capitalization weighted index of U.S. based equity real estate investment trusts (REITs).

Goldman Sachs Commodity Index - A composite index of commodity sector returns which represents a broadly diversified, unleveraged, long-only position in commodity futures.

HFRI Fund-of-Fund Index - This index is equal-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 M under managements and have been actively trading for at least one year. All funds report net monthly returns.

HFRI Fund Weighted Composite Index - 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 U.S. Dollar and have a minimum of \$50 M 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.

Hueler Stable Value Index - 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.

iMoneyNet All Taxable Money Funds Index - 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.

iMoneyNet Money Fund Average - 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.

J.P. Morgan EMBI Global Diversified - 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.

MSCI All Country World ex-U.S. Index - 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.

MSCI All Country World ex-U.S. Index IMI- 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-U.S. stock market, covering approximately 99% of the global equity investment opportunity set outside of the United States.

Benchmark Descriptions

MSCI All Country World ex-U.S. Small Cap Index - 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.

MSCI All Country World Index - A capitalization-weighted index of stocks representing 46 stock markets in Europe, Australia, the Far East, the Middle East, Latin America and North America.

MSCI All Country World Index IMI - 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.

MSCI EAFE Growth Index - A capitalization-weighted index of 21 stock markets in Europe, Australia, Asia and the Far East designed to capture the growth-oriented companies.

MSCI EAFE Index - A capitalization-weighted index of stocks representing 22 developed countries in Europe, Australia, Asia, and the Far East.

MSCI EAFE Small Cap Index - A capitalization-weighted index of small cap stocks representing 23 developed country markets in Europe, Australia, Asia, and the Far East.

MSCI EAFE Value Index - A capitalization-weighted index of 21 stock markets in Europe, Australia, Asia and the Far East designed to capture the value-oriented companies.

MSCI Emerging Markets Index - A capitalization-weighted index of stocks representing 22 emerging country markets.

MSCI Emerging Markets Value Index - A capitalization-weighted index considered representative of value stocks across 46 stock markets in Europe, Australia, the Far East, the Middle East, Latin America and North America.

MSCI U.S. Broad Market Index - 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.

MSCI U.S. REIT Index - A broad index that fairly represents the equity REIT opportunity set with proper investability screens to ensure that the index is investable and replicable. The index represents approximately 85% of the U.S. REIT universe.

MSCI World Index - 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.

NCREIF Property Index - A capitalization-weighted index of privately owned investment grade income-producing properties representing approximately \$269 billion in assets.

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.

Rolling 3-year Constant Maturity Treasury Index - 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.

Russell 1000 Growth Index - 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.

Russell 1000 Index - A capitalization-weighted index of the 1,000 largest publicly traded U.S. stocks by capitalization.

Benchmark Descriptions

Russell 1000 Value Index - 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.

Russell 2000 Growth Index - 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.

Russell 2000 Index - 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.

Russell 2000 Value Index - 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.

Russell 2500 Growth Index - 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.

Russell 2500 Index - 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.

Russell 2500 Value Index - 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.

Russell 3000 Growth Index - 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.

Russell 3000 Index - 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.

Russell 3000 Value Index - 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.

Russell Mid Cap Growth Index - 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.

Russell Mid Cap Index - A capitalization-weighted index of the 800 smallest stocks in the Russell 1000 Index. This index is a broad measure of mid-capitalization stocks.

Russell Mid Cap Value Index - 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.

S&P 500 Index - 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.

Benchmark Descriptions

S&P Completion Index -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.

S&P Leverage Loan Index - A daily total return index that uses LSTA/LPC Mark-to-Market Pricing to calculate market value change.

S&P MidCap 400 Index - A market-capitalization-weighted index of stocks in all major industries in the mid-range of the U.S. stock market.

Wilshire REIT - 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 M and have at least 75% of the total revenue derived from the ownership and operation of the real estate assets.

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- Past performance is no guarantee of future results.
- Please feel free to contact us at retirement@aon.com for more index information.

As of September 30, 2022

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 up to 100.0%. Additionally, individual fund totals in dollar terms may not sum up to the plan totals.

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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