

Portfolio Grows at Assumed Growth Rate minus Net Flows				Flows as	Market Value	6.875% AARR		
	ADEC	Employee	Payments	Net Flows	% of Plan	\$132,000,000	Annual Change in Plan Value	
7/1/2022	2023-2024	\$ 767,281	\$ 895,104	(\$ 6,885,371)	(\$ 5,222,986)	-3.96%	\$135,852,014.00	2.918%
7/1/2023	2024-2025	\$ 853,104	\$ 872,884	(\$ 7,336,520)	(\$ 5,610,532)	-4.25%	\$139,417,581.84	2.625%
7/1/2024	2025-2026	\$ 938,927	\$ 834,266	(\$ 7,858,675)	(\$ 6,085,482)	-4.61%	\$142,575,092.22	2.265%
7/1/2025	2026-2027	\$ 1,028,371	\$ 810,595	(\$ 8,272,118)	(\$ 6,433,152)	-4.87%	\$145,428,590.12	2.001%
7/1/2026	2027-2028	\$ 1,633,255	\$ 759,108	(\$ 8,851,499)	(\$ 6,459,136)	-4.89%	\$148,310,570.53	1.982%
7/1/2027	2028-2029	\$ 1,398,996	\$ 754,201	(\$ 9,293,472)	(\$ 7,140,275)	-5.41%	\$150,484,359.68	1.466%
7/1/2028	2029-2030	\$ 1,276,886	\$ 733,349	(\$ 9,704,820)	(\$ 7,694,585)	-5.83%	\$152,058,078.37	1.046%
7/1/2029	2030-2031	\$ 1,120,511	\$ 701,582	(\$ 10,191,407)	(\$ 8,369,314)	-6.34%	\$152,870,996.99	0.535%
7/1/2030	2031-2032	\$ 951,508	\$ 695,414	(\$ 10,539,286)	(\$ 8,892,364)	-6.74%	\$153,082,510.23	0.138%
7/1/2031	2032-2033	\$ 835,125	\$ 668,663	(\$ 10,944,699)	(\$ 9,440,911)	-7.15%	\$152,658,157.39	-0.277%
7/1/2032	2033-2034	\$ 741,006	\$ 648,152	(\$ 11,329,326)	(\$ 9,940,168)	-7.53%	\$151,657,589.57	-0.655%
7/1/2033	2034-2035	\$ 604,607	\$ 618,231	(\$ 11,762,413)	(\$ 10,539,575)	-7.98%	\$149,974,908.40	-1.110%
7/1/2034	2035-2036	\$ 476,319	\$ 609,294	(\$ 12,035,124)	(\$ 10,949,511)	-8.30%	\$147,845,138.58	-1.420%
7/1/2035	2036-2037	\$ 410,933	\$ 597,865	(\$ 12,225,080)	(\$ 11,216,282)	-8.50%	\$145,446,819.39	-1.622%
7/1/2036	2037-2038	\$ 357,237	\$ 587,818	(\$ 12,401,729)	(\$ 11,456,674)	-8.68%	\$142,822,524.63	-1.804%
7/1/2037	2038-2039	\$ 329,220	\$ 540,207	(\$ 12,772,792)	(\$ 11,903,365)	-9.02%	\$139,762,265.31	-2.143%
7/1/2038	2039-2040	\$ 242,644	\$ 566,820	(\$ 12,867,804)	(\$ 12,058,340)	-9.14%	\$136,603,489.88	-2.260%
7/1/2039	2040-2041	\$ 233,186	\$ 564,874	(\$ 12,898,361)	(\$ 12,100,301)	-9.17%	\$133,472,681.74	-2.292%
7/1/2040	2041-2042	\$ 224,190	\$ 546,688	(\$ 13,001,243)	(\$ 12,230,365)	-9.27%	\$130,282,113.34	-2.390%
7/1/2041	2042-2043	\$ 171,580	\$ 560,281	(\$ 12,987,085)	(\$ 12,255,224)	-9.28%	\$127,143,277.71	-2.409%
7/1/2042	2043-2044	\$ 165,678	\$ 562,153	(\$ 12,923,274)	(\$ 12,195,443)	-9.24%	\$124,137,646.26	-2.364%
7/1/2043	2044-2045	\$ 173,368	\$ 555,181	(\$ 12,885,636)	(\$ 12,157,087)	-9.21%	\$121,239,138.49	-2.335%
7/1/2044	2045-2046	\$ 179,123	\$ 576,044	(\$ 12,778,432)	(\$ 12,023,265)	-9.11%	\$118,531,221.00	-2.234%
7/1/2045	2046-2047	\$ 132,497	\$ 558,271	(\$ 12,696,012)	(\$ 12,005,244)	-9.09%	\$115,899,967.98	-2.220%
7/1/2046	2047-2048	\$ 139,823	\$ 583,169	(\$ 12,473,688)	(\$ 11,750,696)	-8.90%	\$113,550,626.46	-2.027%
7/1/2047	2048-2049	\$ 173,745	\$ 591,618	(\$ 12,222,957)	(\$ 11,457,594)	-8.68%	\$111,501,042.81	-1.805%
7/1/2048	2049-2050	\$ 202,082	\$ 605,995	(\$ 11,913,939)	(\$ 11,105,862)	-8.41%	\$109,785,563.79	-1.539%
7/1/2049	2050-2051	\$ 232,124	\$ 615,426	(\$ 11,614,992)	(\$ 10,767,442)	-8.16%	\$108,377,944.86	-1.282%
7/1/2050	2051-2052	\$ 257,980	\$ 629,135	(\$ 11,348,964)	(\$ 10,461,849)	-7.93%	\$107,239,279.37	-1.051%
7/1/2051	2052-2053	\$ 286,854	\$ 648,924	(\$ 11,017,949)	(\$ 10,082,171)	-7.64%	\$106,421,034.73	-0.763%
7/1/2052	2053-2054	\$ 319,173	\$ 642,270	(\$ 10,892,153)	(\$ 9,930,710)	-7.52%	\$105,731,144.25	-0.648%
				(\$ 309,935,905)		-7.57%		