

Sussex County Employee Pension Plan

Performance Summary (Net)

As of April 30, 2023

	QTD	YTD	Fiscal YTD	Market Value	% of Portfolio	Policy %
Total Fund Composite	1.0	5.2	6.8	145,821,274	100.0	100.0
<i>Pension Policy Index</i>	0.9	6.0	7.5			
Total Equity Composite	1.3	7.5	10.7	92,163,703	63.2	63.0
<i>Total Equity Policy Index</i>	1.2	8.3	11.2			
U.S. Equity Composite	1.2	7.6	10.7	56,394,558	38.7	39.0
<i>Russell 3000</i>	1.1	8.3	10.9			
Fidelity 500 Index	1.6	9.2	11.7	47,043,785	32.3	32.0
<i>S&P 500</i>	1.6	9.2	11.7			
Eaton Vance Atlanta Capital SMID	-0.1	0.9	--	4,336,139	3.0	3.3
<i>Russell 2500</i>	-1.3	2.0	--			
Vanguard Small-Cap Value Index	-1.0	-0.4	6.9	5,014,634	3.4	3.8
<i>CRSP US Small Cap Value TR USD</i>	-1.0	-0.4	6.9			
Global Equity Composite	1.6	7.7	10.1	22,276,369	15.3	15.0
<i>MSCI ACWI IMI Net USD</i>	1.3	8.3	11.1			
Dodge & Cox Global Stock	2.1	7.3	9.5	7,389,807	5.1	5.0
<i>MSCI ACWI Value NR USD</i>	1.7	3.0	8.6			
Artisan Global Opportunities	-0.8	8.2	10.0	6,987,704	4.8	5.0
<i>MSCI ACWI Growth</i>	1.1	15.1	14.0			
MFS Low Volatility Global Equity	3.3	7.6	12.2	7,898,858	5.4	5.0
<i>MSCI ACWI Minimum Volatility Index</i>	2.8	4.4	6.4			
Non-U.S. Equity Composite	1.3	7.1	8.8	13,492,776	9.3	9.0
<i>MSCI ACWI ex USA IMI</i>	1.7	8.4	11.7			
Schroder Int'l Multi-Cap Value Trust	1.3	7.0	8.7	2,150,793	1.5	1.5
<i>MSCI ACWI ex USA IMI Value (Net)</i>	2.4	7.5	11.6			
Fidelity Total International Index	1.8	8.6	11.7	8,136,101	5.6	5.0
<i>MSCI ACWI ex USA IMI</i>	1.7	8.4	11.7			
Harding Loevner Int'l Small Companies Portfolio	3.1	7.2	13.8	1,248,715	0.9	1.0
<i>MSCI ACWI ex US Small Cap Growth NR USD</i>	0.9	6.6	9.6			
Wellington Emerging Markets Opportunities	-1.8	1.5	-3.4	1,957,167	1.3	1.5
<i>MSCI Emerging Markets</i>	-1.1	2.8	-0.3			

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	QTD	YTD	Fiscal YTD	Market Value	% of Portfolio	Policy %
Real Estate Composite				8,108,666	5.6	5.0
Clarion Lion Properties Fund	0.0	-5.3	-10.0	8,108,666	5.6	5.0
<i>NFI-ODCE</i>	0.0	-3.3	-8.0			
Infrastructure Composite	0.1	2.2	8.0	8,167,520	5.6	5.0
<i>CPI +4%</i>	0.0	2.7	4.9			
JPMorgan IIF Hedged LP	0.0	2.2	8.2	7,841,462	5.4	5.0
<i>CPI +4%</i>	0.0	2.7	4.9			
Cohen & Steers Global Infrastructure Fund	2.2	3.1	2.3	326,058	0.2	0.0
<i>FTSE Global Core Infrastructure 50/50 Index (Net)</i>	2.1	2.7	1.9			
Fixed Income Composite	0.6	3.1	1.6	34,854,923	23.9	26.0
<i>Bloomberg US Govt/Credit Int TR</i>	0.6	3.0	1.3			
Wilmington Trust Fixed Income	0.6	3.0	1.6	18,548,239	12.7	13.0
<i>WT Fixed Income Policy Index</i>	0.6	3.0	1.3			
Fidelity Interm. Treasury Bond Index	0.8	4.2	0.1	7,362,390	5.0	6.0
<i>Bloomberg US Treasury 5-10 Yr TR</i>	0.8	4.0	0.1			
Lord Abbett Short Duration Income	0.4	2.3	1.9	8,575,186	5.9	7.0
<i>ICE BofA 1-3 Yrs US Corporate TR</i>	0.6	1.9	2.0			
Lord Abbett High Yield Fund	0.9	3.7	6.6	369,108	0.3	0.0
<i>BofA ML US High Yield Constrained Index</i>	1.0	4.7	8.2			
Cash & Equivalents				2,526,463	1.7	1.0
Wilmington U.S. Govt MM Fund - MF Acct				1,711,960	1.2	1.0
M&T Bank Municipal MM Savings				814,503	0.6	0.0

Sussex County OPEB Plan

Performance Summary (Net)

As of April 30, 2023

	QTD	YTD	Fiscal YTD	Market Value	% of Portfolio	Policy %
Total Fund Composite	1.0	5.2	6.7	59,157,535	100.0	100.0
<i>Sussex OPEB Policy Index</i>	0.9	6.0	7.5			
Total Equity Composite	1.3	7.5	10.6	37,477,769	63.4	63.0
<i>Equity Policy Index</i>	1.2	8.3	11.2			
U.S. Equity Composite	1.2	7.6	10.7	23,078,931	39.0	39.0
<i>Russell 3000</i>	1.1	8.3	10.9			
Fidelity 500 Index	1.6	9.2	11.7	19,206,085	32.5	32.0
<i>S&P 500</i>	1.6	9.2	11.7			
Eaton Vance Atlanta Capital SMID	-0.1	0.9	--	1,834,137	3.1	3.3
<i>Russell 2500</i>	-1.3	2.0	--			
Vanguard Small-Cap Value Index	-1.0	-0.4	6.9	2,038,709	3.4	3.8
<i>CRSP US Small Cap Value TR USD</i>	-1.0	-0.4	6.9			
Global Equity Composite	1.6	7.6	9.9	8,893,337	15.0	15.0
<i>MSCI ACWI IMI Net USD</i>	1.3	8.3	11.1			
Dodge & Cox Global Stock	2.1	7.3	9.5	3,008,787	5.1	5.0
<i>MSCI ACWI Value NR USD</i>	1.7	3.0	8.6			
Artisan Global Opportunities	-0.8	8.2	10.0	2,752,648	4.7	5.0
<i>MSCI ACWI Growth</i>	1.1	15.1	14.0			
MFS Low Volatility Global Equity	3.2	7.4	11.7	3,131,902	5.3	5.0
<i>MSCI ACWI Minimum Volatility Index</i>	2.8	4.4	6.4			
Non-U.S. Equity Composite	1.3	7.1	8.6	5,505,501	9.3	9.0
<i>MSCI ACWI ex USA IMI</i>	1.7	8.4	11.7			
Hartford Schroders Int'l Multi-Cap Value	1.4	7.6	8.8	852,710	1.4	1.5
<i>MSCI ACWI ex USA IMI Value (Net)</i>	2.4	7.5	11.6			
Fidelity Total International Index	1.8	8.6	11.7	3,262,315	5.5	5.0
<i>MSCI ACWI ex USA IMI</i>	1.7	8.4	11.7			
Harding Loevner Int'l Small Companies Portfolio	3.1	7.2	13.8	532,026	0.9	1.0
<i>MSCI ACWI ex US Small Cap Growth NR USD</i>	0.9	6.6	9.6			
Wellington Emerging Markets Opportunities	-1.8	1.5	-3.4	858,451	1.5	1.5
<i>MSCI Emerging Markets</i>	-1.1	2.8	-0.3			

Sussex County OPEB Plan

Performance Summary (Net)

As of April 30, 2023

	QTD	YTD	Fiscal YTD	Market Value	% of Portfolio	Policy %
Real Estate Composite				3,269,399	5.5	5.0
Clarion Lion Properties Fund	0.0	-5.3	-10.0	3,269,399	5.5	5.0
<i>NFI-ODCE</i>	0.0	-3.3	-8.0			
Infrastructure Composite	0.1	2.2	8.0	3,213,688	5.4	5.0
<i>CPI +4%</i>	0.0	2.7	4.9			
JPMorgan IIF Hedged LP	0.0	2.2	8.2	3,080,575	5.2	5.0
<i>CPI +4%</i>	0.0	2.7	4.9			
Cohen & Steers Global Infrastructure Fund	2.2	3.1	2.3	133,113	0.2	0.0
<i>FTSE Global Core Infrastructure 50/50 Index (Net)</i>	2.1	2.7	1.9			
Fixed Income Composite	0.6	3.1	1.5	14,431,196	24.4	26.0
<i>Bloomberg US Govt/Credit Int TR</i>	0.6	3.0	1.3			
Wilmington Trust Fixed Income	0.6	3.0	1.5	8,421,055	14.2	15.0
<i>WT Fixed Income Policy Index</i>	0.6	3.0	1.3			
Fidelity Intern. Treasury Bond Index	0.8	4.2	0.1	2,671,380	4.5	5.0
<i>Bloomberg US Treasury 5-10 Yr TR</i>	0.8	4.0	0.1			
Lord Abbett Short Duration Income	0.4	2.3	1.9	3,188,578	5.4	6.0
<i>ICE BofA 1-3 Yrs US Corporate TR</i>	0.6	1.9	2.0			
Lord Abbett High Yield Fund	0.9	3.7	6.6	150,183	0.3	0.0
<i>BofA ML US High Yield Constrained Index</i>	1.0	4.7	8.2			
Cash & Equivalents				765,482	1.3	1.0
Wilmington U.S. Govt MM Fund - MF Acct				626,553	1.1	1.0
M&T Bank Municipal MM Savings				138,929	0.2	0.0