

Sussex County Employee Pension Plan

Portfolio Summary (Net)
As of July 31, 2025

	QTD	Ending MV (\$)	% of Portfolio	Policy (%)
Total Fund Composite	0.6	182,424,093	100.0	100.0
<i>Pension Policy Index</i>	<i>0.9</i>			
Total Equity Composite	1.1	108,701,364	59.6	60.0
<i>Total Equity Policy Index</i>	<i>1.6</i>			
U.S. Equity Composite	2.0	65,354,678	35.8	36.0
<i>Russell 3000 Index</i>	<i>2.2</i>			
Fidelity 500 Index	2.2	53,997,503	29.6	29.5
<i>S&P 500 Index</i>	<i>2.2</i>			
Eaton Vance Atlanta Capital SMID	-0.2	5,055,247	2.8	3.0
<i>Russell 2500 Index</i>	<i>1.9</i>			
Vanguard Small-Cap Value Index	1.8	6,301,928	3.5	3.5
<i>CRSP U.S. Small Cap Value TR Index</i>	<i>1.7</i>			
Global Equity Composite	-0.1	27,237,399	14.9	15.0
<i>MSCI AC World IMI Index (Net)</i>	<i>1.3</i>			
Dodge & Cox Global Stock	-1.1	9,166,198	5.0	5.0
<i>MSCI AC World Index Value (Net)</i>	<i>0.5</i>			
WCM Focused Global Growth	1.4	9,036,354	5.0	5.0
<i>MSCI AC World Index Growth (Net)</i>	<i>2.1</i>			
MFS Low Volatility Global Equity	-0.9	9,034,847	5.0	5.0
<i>MSCI AC World Minimum Volatility Index (Net)</i>	<i>-1.7</i>			

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	QTD	Ending MV (\$)	% of Portfolio	Policy (%)
Non-U.S. Equity Composite	-0.6	16,109,287	8.8	9.0
MSCI AC World ex USA IMI (Net)	-0.2			
Fidelity Total International Index	-1.1	13,198,876	7.2	7.5
MSCI AC World ex USA IMI (Net)	-0.2			
DFA Emerging Markets Core Equity	1.3	2,910,411	1.6	1.5
MSCI Emerging Markets (Net)	1.9			
Real Estate Composite		3,901,148	2.1	4.0
Clarion Lion Properties Fund	0.0	3,901,148	2.1	3.0
NFI-ODCE	0.0			
Infrastructure Composite		12,831,154	7.0	6.0
JPMorgan IIF Hedged LP	0.0	12,831,154	7.0	7.0
CPI +4%	0.0			
Bank Loan Composite		5,006,535	2.7	3.0
Aristotle Pacific Floating Rate Fund	0.8	5,006,535	2.7	3.0
S&P UBS Leveraged Loan Index	0.8			

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	QTD	Ending MV (\$)	% of Portfolio	Policy (%)
Fixed Income Composite	-0.2	47,715,415	26.2	26.0
<i>Blmbg. Intermed. U.S. Government/Credit</i>	<i>-0.1</i>			
Wilmington Trust Fixed Income	-0.1	20,279,671	11.1	13.0
<i>WT Fixed Income Policy Index</i>	<i>-0.1</i>			
Fidelity Interim. Treasury Bond Index	-0.5	12,561,732	6.9	6.0
<i>Blmbg. U.S. Treasury: 5-10 Year</i>	<i>-0.5</i>			
Lord Abbett Short Duration Income	-0.1	14,874,013	8.2	7.0
<i>ICE BofA 1-3 Year U.S. Corporate Index</i>	<i>0.1</i>			
Cash & Equivalents		4,268,476	2.3	1.0
Wilmington U.S. Govt MM Fund - MF Acct	0.3	2,645,767	1.5	1.0
<i>90 Day U.S. Treasury Bill</i>	<i>0.3</i>			
M&T Bank Municipal MM Savings		1,622,709	0.9	0.0

Sussex County OPEB Plan

Portfolio Summary (Net)
As of July 31, 2025

	QTD	Ending MV (\$)	% of Portfolio	Policy (%)
Total Fund Composite	0.6	73,712,493	100.0	100.0
<i>Sussex OPEB Policy Index</i>	<i>0.9</i>			
Total Equity Composite	1.1	43,899,086	59.6	60.0
<i>Equity Policy Index</i>	<i>1.6</i>			
U.S. Equity Composite	2.0	26,380,878	35.8	36.0
<i>Russell 3000 Index</i>	<i>2.2</i>			
Fidelity 500 Index	2.2	21,773,527	29.5	29.5
<i>S&P 500 Index</i>	<i>2.2</i>			
Eaton Vance Atlanta Capital SMID	-0.2	2,048,749	2.8	3.0
<i>Russell 2500 Index</i>	<i>1.9</i>			
Vanguard Small-Cap Value Index	1.8	2,558,602	3.5	3.5
<i>CRSP U.S. Small Cap Value TR Index</i>	<i>1.7</i>			
Global Equity Composite	-0.3	11,005,554	14.9	15.0
<i>MSCI AC World IMI Index (Net)</i>	<i>1.3</i>			
Dodge & Cox Global Stock	-1.1	3,708,744	5.0	5.0
<i>MSCI AC World Index Value (Net)</i>	<i>0.5</i>			
WCM Focused Global Growth	0.3	3,630,987	4.9	5.0
<i>MSCI AC World Index Growth (Net)</i>	<i>2.1</i>			
MFS Low Volatility Global Equity	-0.9	3,665,823	5.0	5.0
<i>MSCI AC World Minimum Volatility Index (Net)</i>	<i>-1.7</i>			

Sussex County OPEB Plan

Portfolio Summary (Net)
As of July 31, 2025

	QTD	Ending MV (\$)	% of Portfolio	Policy (%)
Non-U.S. Equity Composite	-0.6	6,512,654	8.8	9.0
<i>MSCI AC World ex USA IMI (Net)</i>	<i>-0.2</i>			
Fidelity Total International Index	-1.1	5,312,110	7.2	7.5
<i>MSCI AC World ex USA IMI (Net)</i>	<i>-0.2</i>			
DFA Emerging Markets Core Equity	1.3	1,200,545	1.6	1.5
<i>MSCI Emerging Markets (Net)</i>	<i>1.9</i>			
Real Estate Composite		1,591,592	2.2	4.0
Clarion Lion Properties Fund	0.0	1,591,592	2.2	3.0
<i>NFI-ODCE</i>	<i>0.0</i>			
Infrastructure Composite		5,228,832	7.1	6.0
JPMorgan IIF Hedged LP	0.0	5,228,832	7.1	7.0
<i>CPI +4%</i>	<i>0.0</i>			
Bank Loan Composite		2,032,816	2.8	3.0
Aristotle Pacific Floating Rate Fund	0.8	2,032,816	2.8	3.0
<i>S&P UBS Leveraged Loan Index</i>	<i>0.8</i>			

Sussex County OPEB Plan

Portfolio Summary (Net)
As of July 31, 2025

	QTD	Ending MV (\$)	% of Portfolio	Policy (%)
Fixed Income Composite	-0.2	19,547,646	26.5	26.0
<i>Blmbg. Intermed. U.S. Government/Credit</i>	<i>-0.1</i>			
Wilmington Trust Fixed Income	-0.1	9,190,330	12.5	13.0
<i>WT Fixed Income Policy Index</i>	<i>-0.1</i>			
Fidelity Interim. Treasury Bond Index	-0.5	4,822,542	6.5	6.0
<i>Blmbg. U.S. Treasury: 5-10 Year</i>	<i>-0.5</i>			
Lord Abbett Short Duration Income	-0.1	5,534,774	7.5	7.0
<i>ICE BofA 1-3 Year U.S. Corporate Index</i>	<i>0.1</i>			
Cash & Equivalents		1,412,520	1.9	1.0
Wilmington U.S. Govt MM Fund - MF Acct	0.3	928,349	1.3	1.0
<i>90 Day U.S. Treasury Bill</i>	<i>0.3</i>			
M&T Bank Municipal MM Savings		484,171	0.7	0.0