

Sussex County Employee Pension Plan

Portfolio Summary (Net)
As of October 31, 2025

	QTD	FYTD	Ending MV (\$)	% of Portfolio	Policy (%)
Total Fund Composite	0.8	5.8	191,837,300	100.0	100.0
<i>Pension Policy Index</i>	<i>1.4</i>	<i>6.7</i>			
Total Equity Composite	1.1	8.3	115,426,468	60.2	60.0
<i>Total Equity Policy Index</i>	<i>2.0</i>	<i>10.1</i>			
U.S. Equity Composite	1.7	9.0	69,314,085	36.1	36.0
<i>Russell 3000 Index</i>	<i>2.1</i>	<i>10.5</i>			
Fidelity 500 Index	2.3	10.6	57,922,599	30.2	29.5
<i>S&P 500 Index</i>	<i>2.3</i>	<i>10.7</i>			
Eaton Vance Atlanta Capital SMID	-1.6	-5.2	4,803,584	2.5	3.0
<i>Russell 2500 Index</i>	<i>0.7</i>	<i>9.7</i>			
Vanguard Small-Cap Value Index	-1.0	6.4	6,587,902	3.4	3.5
<i>CRSP U.S. Small Cap Value Index</i>	<i>-1.0</i>	<i>6.3</i>			
Global Equity Composite	-0.6	6.2	28,956,214	15.1	15.0
<i>MSCI AC World IMI Index (Net)</i>	<i>2.0</i>	<i>9.9</i>			
Dodge & Cox Global Stock	0.2	5.1	9,743,504	5.1	5.0
<i>MSCI AC World Index Value (Net)</i>	<i>0.0</i>	<i>6.1</i>			
WCM Focused Global Growth	-0.8	10.7	9,865,132	5.1	5.0
<i>MSCI AC World Index Growth (Net)</i>	<i>4.2</i>	<i>13.6</i>			
MFS Low Volatility Global Equity	-1.2	2.6	9,347,578	4.9	5.0
<i>MSCI AC World Minimum Volatility Index (Net)</i>	<i>-1.4</i>	<i>-0.4</i>			

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	QTD	FYTD	Ending MV (\$)	% of Portfolio	Policy (%)
Non-U.S. Equity Composite	1.8	9.0	17,156,170	8.9	9.0
MSCI AC World ex USA IMI (Net)	1.8	8.7			
Fidelity Total International Index	1.6	8.4	14,461,087	7.5	7.5
MSCI AC World ex USA IMI (Net)	1.8	8.7			
DFA Emerging Markets Core Equity	2.7	11.9	2,695,083	1.4	1.5
MSCI Emerging Markets (Net)	4.2	15.3			
Real Estate Composite			3,432,073	1.8	2.0
Clarion Lion Properties Fund	0.0	0.9	3,432,073	1.8	2.0
NFI-ODCE	0.0	0.5			
Infrastructure Composite			13,191,432	6.9	7.0
JPMorgan IIF Hedged LP	0.0	2.8	13,191,432	6.9	7.0
CPI +4%	0.0	1.7			
Bank Loan Composite			5,080,309	2.6	3.0
Aristotle Pacific Floating Rate Fund	0.4	2.3	5,080,309	2.6	3.0
S&P UBS Leveraged Loan Index	0.3	2.0			

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	QTD	FYTD	Ending MV (\$)	% of Portfolio	Policy (%)
Fixed Income Composite	0.5	1.9	50,747,162	26.5	27.0
<i>Blmbg. Intermed. U.S. Government/Credit</i>	<i>0.4</i>	<i>1.9</i>			
Wilmington Trust Fixed Income	0.4	1.9	20,680,362	10.8	11.0
<i>WT Fixed Income Policy Index</i>	<i>0.4</i>	<i>1.9</i>			
Fidelity Interim. Treasury Bond Index	0.6	2.2	13,811,127	7.2	7.5
<i>Blmbg. U.S. Treasury: 5-10 Year</i>	<i>0.6</i>	<i>2.2</i>			
Lord Abbett Short Duration Income	0.4	1.8	16,255,673	8.5	8.5
<i>ICE BofA 1-3 Year U.S. Corporate Index</i>	<i>0.3</i>	<i>1.8</i>			
Cash & Equivalents			3,959,856	2.1	1.0
Wilmington U.S. Govt MM Fund - MF Acct	0.3	1.4	2,166,358	1.1	1.0
<i>90 Day U.S. Treasury Bill</i>	<i>0.3</i>	<i>1.4</i>			
M&T Bank Municipal MM Savings			1,793,498	0.9	0.0

Sussex County OPEB Plan

Portfolio Summary (Net)
As of October 31, 2025

	QTD	FYTD	Ending MV (\$)	% of Portfolio	Policy (%)
Total Fund Composite	0.8	5.7	77,396,379	100.0	100.0
<i>Sussex OPEB Policy Index</i>	<i>1.4</i>	<i>6.7</i>			
Total Equity Composite	1.1	8.2	46,614,541	60.2	60.0
<i>Equity Policy Index</i>	<i>2.0</i>	<i>10.1</i>			
U.S. Equity Composite	1.7	9.0	27,979,382	36.2	36.0
<i>Russell 3000 Index</i>	<i>2.1</i>	<i>10.5</i>			
Fidelity 500 Index	2.3	10.6	23,357,917	30.2	29.5
<i>S&P 500 Index</i>	<i>2.3</i>	<i>10.7</i>			
Eaton Vance Atlanta Capital SMID	-1.6	-5.2	1,946,757	2.5	3.0
<i>Russell 2500 Index</i>	<i>0.7</i>	<i>9.7</i>			
Vanguard Small-Cap Value Index	-1.0	6.4	2,674,708	3.5	3.5
<i>CRSP U.S. Small Cap Value Index</i>	<i>-1.0</i>	<i>6.3</i>			
Global Equity Composite	-0.6	6.0	11,696,828	15.1	15.0
<i>MSCI AC World IMI Index (Net)</i>	<i>2.0</i>	<i>9.9</i>			
Dodge & Cox Global Stock	0.2	5.1	3,942,328	5.1	5.0
<i>MSCI AC World Index Value (Net)</i>	<i>0.0</i>	<i>6.1</i>			
WCM Focused Global Growth	-0.8	9.6	3,966,352	5.1	5.0
<i>MSCI AC World Index Growth (Net)</i>	<i>4.2</i>	<i>13.6</i>			
MFS Low Volatility Global Equity	-1.2	2.4	3,788,148	4.9	5.0
<i>MSCI AC World Minimum Volatility Index (Net)</i>	<i>-1.4</i>	<i>-0.4</i>			

Sussex County OPEB Plan

Portfolio Summary (Net)
As of October 31, 2025

	QTD	FYTD	Ending MV (\$)	% of Portfolio	Policy (%)
Non-U.S. Equity Composite	1.8	9.0	6,938,330	9.0	9.0
<i>MSCI AC World ex USA IMI (Net)</i>	<i>1.8</i>	<i>8.7</i>			
Fidelity Total International Index	1.6	8.4	5,820,108	7.5	7.5
<i>MSCI AC World ex USA IMI (Net)</i>	<i>1.8</i>	<i>8.7</i>			
DFA Emerging Markets Core Equity	2.7	11.9	1,118,223	1.4	1.5
<i>MSCI Emerging Markets (Net)</i>	<i>4.2</i>	<i>15.3</i>			
Real Estate Composite			1,400,219	1.8	2.0
Clarion Lion Properties Fund	0.0	0.9	1,400,219	1.8	2.0
<i>NFI-ODCE</i>	<i>0.0</i>	<i>0.5</i>			
Infrastructure Composite			5,375,636	6.9	7.0
JPMorgan IIF Hedged LP	0.0	2.8	5,375,636	6.9	7.0
<i>CPI +4%</i>	<i>0.0</i>	<i>1.7</i>			
Bank Loan Composite			2,062,771	2.7	3.0
Aristotle Pacific Floating Rate Fund	0.4	2.3	2,062,771	2.7	3.0
<i>S&P UBS Leveraged Loan Index</i>	<i>0.3</i>	<i>2.0</i>			

Sussex County OPEB Plan

Portfolio Summary (Net)
As of October 31, 2025

	QTD	FYTD	Ending MV (\$)	% of Portfolio	Policy (%)
Fixed Income Composite	0.5	1.9	20,616,753	26.6	27.0
<i>Blmbg. Intermed. U.S. Government/Credit</i>	<i>0.4</i>	<i>1.9</i>			
Wilmington Trust Fixed Income	0.4	1.8	9,371,231	12.1	12.0
<i>WT Fixed Income Policy Index</i>	<i>0.4</i>	<i>1.9</i>			
Fidelity Interm. Treasury Bond Index	0.6	2.2	5,231,100	6.8	7.0
<i>Blmbg. U.S. Treasury: 5-10 Year</i>	<i>0.6</i>	<i>2.2</i>			
Lord Abbett Short Duration Income	0.4	1.8	6,014,422	7.8	8.0
<i>ICE BofA 1-3 Year U.S. Corporate Index</i>	<i>0.3</i>	<i>1.8</i>			
Cash & Equivalents			1,326,460	1.7	1.0
Wilmington U.S. Govt MM Fund - MF Acct	0.3	1.4	888,919	1.1	1.0
<i>90 Day U.S. Treasury Bill</i>	<i>0.3</i>	<i>1.4</i>			
M&T Bank Municipal MM Savings			437,542	0.6	0.0