

# Sussex County Employee Pension Plan

Portfolio Summary (Net)  
As of April 30, 2025

|                                                     | QTD         | YTD         | FYTD        | Ending MV (\$)     | % of Portfolio | Policy (%)   |
|-----------------------------------------------------|-------------|-------------|-------------|--------------------|----------------|--------------|
| <b>Total Fund Composite</b>                         | <b>0.3</b>  | <b>0.2</b>  | <b>4.8</b>  | <b>172,748,193</b> | <b>100.0</b>   | <b>100.0</b> |
| <i>Pension Policy Index</i>                         | <i>0.5</i>  | <i>-0.1</i> | <i>5.0</i>  |                    |                |              |
| <b>Total Equity Composite</b>                       | <b>0.2</b>  | <b>-1.5</b> | <b>4.0</b>  | <b>101,121,356</b> | <b>58.5</b>    | <b>60.0</b>  |
| <i>Total Equity Policy Index</i>                    | <i>0.4</i>  | <i>-2.0</i> | <i>4.6</i>  |                    |                |              |
| <b>U.S. Equity Composite</b>                        | <b>-1.0</b> | <b>-5.4</b> | <b>2.6</b>  | <b>60,003,801</b>  | <b>34.7</b>    | <b>36.0</b>  |
| <i>Russell 3000 Index</i>                           | <i>-0.7</i> | <i>-5.4</i> | <i>3.2</i>  |                    |                |              |
| Fidelity 500 Index                                  | -0.7        | -4.9        | 3.1         | 49,489,733         | 28.6           | 29.5         |
| <i>S&amp;P 500 Index</i>                            | <i>-0.7</i> | <i>-4.9</i> | <i>3.1</i>  |                    |                |              |
| Eaton Vance Atlanta Capital SMID                    | -1.6        | -6.2        | 0.3         | 4,819,466          | 2.8            | 3.0          |
| <i>Russell 2500 Index</i>                           | <i>-2.1</i> | <i>-9.4</i> | <i>-0.9</i> |                    |                |              |
| Vanguard Small-Cap Value Index                      | -3.3        | -8.5        | 0.3         | 5,694,603          | 3.3            | 3.5          |
| <i>CRSP U.S. Small Cap Value TR Index</i>           | <i>-3.3</i> | <i>-8.5</i> | <i>0.3</i>  |                    |                |              |
| <b>Global Equity Composite</b>                      | <b>1.4</b>  | <b>3.0</b>  | <b>5.6</b>  | <b>25,567,646</b>  | <b>14.8</b>    | <b>15.0</b>  |
| <i>MSCI AC World IMI Index (Net)</i>                | <i>0.9</i>  | <i>-0.7</i> | <i>4.8</i>  |                    |                |              |
| Dodge & Cox Global Stock                            | -0.6        | 5.5         | 5.3         | 8,518,202          | 4.9            | 5.0          |
| <i>MSCI AC World Index Value (Net)</i>              | <i>-1.2</i> | <i>3.5</i>  | <i>8.0</i>  |                    |                |              |
| Artisan Global Opportunities                        | 2.1         | -2.3        | 0.2         | 4,727,666          | 2.7            | 2.5          |
| <i>MSCI AC World Index Growth (Net)</i>             | <i>3.0</i>  | <i>-4.0</i> | <i>2.6</i>  |                    |                |              |
| WCM Focused Global Growth                           | 3.0         | -           | -           | 3,565,297          | 2.1            | 2.5          |
| <i>MSCI AC World Index Growth (Net)</i>             | <i>3.0</i>  | <i>-</i>    | <i>-</i>    |                    |                |              |
| MFS Low Volatility Global Equity                    | 2.4         | 6.4         | 11.8        | 8,756,482          | 5.1            | 5.0          |
| <i>MSCI AC World Minimum Volatility Index (Net)</i> | <i>0.7</i>  | <i>7.0</i>  | <i>13.4</i> |                    |                |              |

# Sussex County Employee Pension Plan

Portfolio Summary (Net)  
As of April 30, 2025

|                                      | QTD        | YTD        | FYTD       | Ending MV (\$)    | % of Portfolio | Policy (%) |
|--------------------------------------|------------|------------|------------|-------------------|----------------|------------|
| <b>Non-U.S. Equity Composite</b>     | <b>2.8</b> | <b>7.7</b> | <b>7.1</b> | <b>15,549,908</b> | <b>9.0</b>     | <b>9.0</b> |
| MSCI AC World ex USA IMI (Net)       | 3.8        | 8.5        | 8.5        |                   |                |            |
| Fidelity Total International Index   | 3.2        | 9.0        | 8.7        | 12,983,458        | 7.5            | 7.5        |
| MSCI AC World ex USA IMI (Net)       | 3.8        | 8.5        | 8.5        |                   |                |            |
| DFA Emerging Markets Core Equity     | 0.6        | 1.7        | 1.0        | 2,566,451         | 1.5            | 1.5        |
| MSCI Emerging Markets (Net)          | 1.3        | 4.3        | 4.3        |                   |                |            |
| <b>Real Estate Composite</b>         |            |            |            | <b>4,405,134</b>  | <b>2.6</b>     | <b>4.0</b> |
| Clarion Lion Properties Fund         | 0.0        | 0.8        | 2.5        | 4,405,134         | 2.6            | 3.0        |
| NFI-ODCE                             | 0.0        | 0.9        | 1.8        |                   |                |            |
| <b>Infrastructure Composite</b>      |            |            |            | <b>12,549,020</b> | <b>7.3</b>     | <b>6.0</b> |
| JPMorgan IIF Hedged LP               | 0.0        | 2.4        | 7.8        | 12,549,020        | 7.3            | 7.0        |
| CPI +4%                              | 0.0        | 2.3        | 4.8        |                   |                |            |
| <b>Bank Loan Composite</b>           |            |            |            | <b>4,851,733</b>  | <b>2.8</b>     | <b>3.0</b> |
| Aristotle Pacific Floating Rate Fund | 0.1        | 0.5        | 4.6        | 4,851,733         | 2.8            | 3.0        |
| S&P UBS Leveraged Loan Index         | -0.1       | 0.5        | 5.0        |                   |                |            |

# Sussex County Employee Pension Plan

Portfolio Summary (Net)  
As of April 30, 2025

|                                                | QTD        | YTD        | FYTD       | Ending MV (\$)    | % of Portfolio | Policy (%)  |
|------------------------------------------------|------------|------------|------------|-------------------|----------------|-------------|
| <b>Fixed Income Composite</b>                  | <b>0.9</b> | <b>3.4</b> | <b>5.8</b> | <b>45,157,252</b> | <b>26.1</b>    | <b>26.0</b> |
| <i>Blmbg. Intermed. U.S. Government/Credit</i> | <i>0.9</i> | <i>3.4</i> | <i>6.0</i> |                   |                |             |
| Wilmington Trust Fixed Income                  | 0.9        | 3.3        | 5.8        | 20,163,575        | 11.7           | 13.0        |
| <i>WT Fixed Income Policy Index</i>            | <i>0.9</i> | <i>3.4</i> | <i>6.0</i> |                   |                |             |
| Fidelity Interim. Treasury Bond Index          | 1.2        | 4.9        | 6.2        | 11,568,153        | 6.7            | 6.0         |
| <i>Blmbg. U.S. Treasury: 5-10 Year</i>         | <i>1.2</i> | <i>4.9</i> | <i>6.2</i> |                   |                |             |
| Lord Abbett Short Duration Income              | 0.7        | 2.3        | 5.5        | 13,425,525        | 7.8            | 7.0         |
| <i>ICE BofA 1-3 Year U.S. Corporate Index</i>  | <i>0.6</i> | <i>2.2</i> | <i>5.7</i> |                   |                |             |
| <b>Cash &amp; Equivalents</b>                  | <b>0.2</b> | <b>0.9</b> | <b>2.2</b> | <b>4,663,697</b>  | <b>2.7</b>     | <b>1.0</b>  |
| <i>90 Day U.S. Treasury Bill</i>               | <i>0.3</i> | <i>1.4</i> | <i>4.0</i> |                   |                |             |
| Wilmington U.S. Govt MM Fund - MF Acct         | 0.3        | 1.4        | 3.8        | 2,732,193         | 1.6            | 1.0         |
| <i>90 Day U.S. Treasury Bill</i>               | <i>0.3</i> | <i>1.4</i> | <i>4.0</i> |                   |                |             |
| M&T Bank Municipal MM Savings                  |            |            |            | 1,931,504         | 1.1            | 0.0         |