

# INVESTMENT MANAGER MATRIX

As of June 30, 2025 (Unaudited)

Manager Name and/or Fund Name	Fair value <sup>1,2</sup>	% of Fund
<b>U.S. Equity</b>		
J.P. Morgan Commingled Pension Trust Fund	\$ 27,341,231	2.26%
Northern Trust Collective Russell 2000 Index Fund	32,503,586	2.68%
RhumbLine S&P 500 Pooled Index Trust	135,277,865	11.17%
	<b>\$ 195,122,682</b>	<b>16.11%</b>
<b>International Equity</b>		
Capital Group Institutional All Countries Equity Trust	\$ 70,232,061	5.80%
Earnest Partners, L.L.C.	67,687,444	5.59%
	<b>\$ 137,919,505</b>	<b>11.39%</b>
<b>Global Low Volatility Equity</b>		
Blackrock MSCI ACWI Minimum Volatility Index	<b>\$ 113,546,530</b>	<b>9.37%</b>
<b>Private Equity</b>		
Wilshire MNCPPC Employee Retirement System Global, L.P. (I)	\$ 29,232,008	2.41%
Wilshire MNCPPC Employee Retirement System Global, L.P. (II)	49,201,096	4.06%
Wilshire MNCPPC Employee Retirement System Global, L.P. (III)	23,127,002	1.91%
	<b>\$ 101,560,106</b>	<b>8.38%</b>
<b>Fixed Income</b>		
<b>Core</b>		
CSM Advisors, LLC	\$ 67,644,525	5.58%
Eaton Vance	70,475,053	5.82%
<b>High Yield</b>		
Polen Capital Opportunistic High Yield Fund	117,577,842	9.71%
<b>Global Opportunistic</b>		
Audax Senior Loan Funs V	19,301,663	1.59%
Golub Capital 11	17,500,000	1.44%
Golub Capital 15	12,500,000	1.03%
Oaktree Opportunities Fund VIII, L.P.	7,014	0.00%
White Oak Yield Spectrum Fund, L.P.	17,595,784	1.45%
HarbourVest Credit Opp. Fund II	42,869,668	3.54%
<b>Bank Loans</b>		
Nuveen Senior Loan Fund	59,820,123	4.94%
<b>Emerging Market Debt</b>		
PGIM Emerging Market Debt Fund	46,972,763	3.88%
	<b>\$ 472,264,435</b>	<b>38.98%</b>
<b>Private Real Assets</b>		
Principal U.S. Property Account	\$ 44,803,540	3.70%
Aberdeen Energy & Resources Partners II, L.P.		0.00%
Aberdeen Energy & Resources Partners III, L.P.	11,768,774	0.97%
Aberdeen Real Estate Partners III, L.P.	9,414,808	0.78%
GCM Grosvenor Real Asset Investments, L.P.	53,126,895	4.39%
GCM Grosvenor Customized Infrastructure Strategies III, L.P.	15,953,214	1.32%
	<b>\$ 135,067,231</b>	<b>11.16%</b>
<b>Public Real Assets</b>		
SSgA Custom Real Asset Non-Lending Strategy	<b>\$ 23,738,577</b>	<b>1.96%</b>
<b>Cash</b>	<b>\$ 32,100,392</b>	<b>2.65%</b>
<b>TOTAL</b>	<b>\$ 1,211,319,458</b>	<b>100.00%</b>

<sup>1</sup> Net of Accrued Income on Investments and Investments Payable.

<sup>2</sup> Fair values provided by Meketa Investment Group, Inc and not prepared by, reviewed or approved by any of the ERS' partnerships, general partners and/or any of their respective affiliates.