

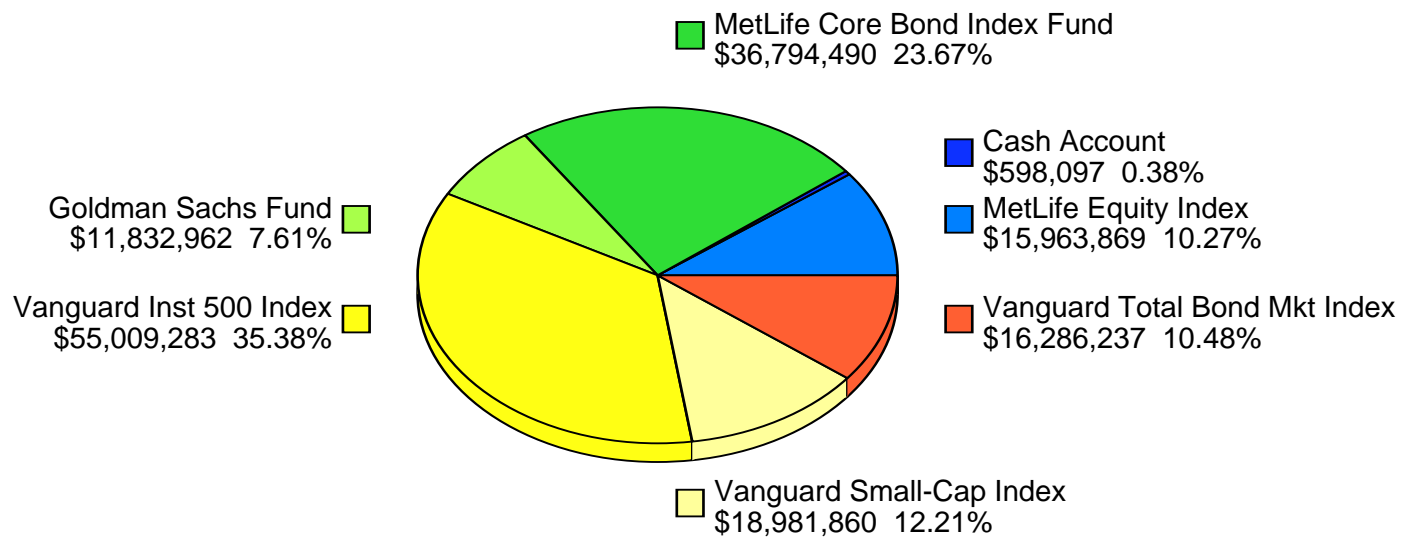
City of Dalton

Investment Performance Analysis

December 31, 2021

City of Dalton Total Fund Allocation By Manager Total Fund

December 31, 2021 \$155,466,797



City of Dalton Performance Summary Table Periods Ending 12/31/21

| Manager | 1 Mo | QTD | YTD | 1 Year | 3 Yrs | 5 Yrs | 10 Yrs |
|--------------------------------------|-------|-------|-------|--------|-------|-------|--------|
| Total Large Cap Equity | | | | | | | |
| Total Return | 4.49 | 11.05 | 28.74 | 28.74 | 26.08 | 18.45 | 16.52 |
| Standard & Poors 500 | 4.48 | 11.03 | 28.70 | 28.70 | 26.07 | 18.47 | 16.55 |
| MetLife Equity Index | | | | | | | |
| Total Return | 4.53 | 11.15 | 28.96 | 28.96 | 26.17 | 18.61 | 16.62 |
| Standard & Poors 500 | 4.48 | 11.03 | 28.70 | 28.70 | 26.07 | 18.47 | 16.55 |
| Vanguard Inst 500 Index | | | | | | | |
| Total Return | 4.48 | 11.02 | 28.67 | 28.67 | 26.05 | 18.32 | |
| Standard & Poors 500 | 4.48 | 11.03 | 28.70 | 28.70 | 26.07 | 18.47 | |
| Total Small Cap Equity | | | | | | | |
| Total Return | 3.49 | 3.86 | 17.73 | 17.73 | 21.34 | 13.50 | 13.64 |
| Russell 2000 | 2.23 | 2.14 | 14.81 | 14.81 | 20.02 | 12.02 | 13.23 |
| Vanguard Small-Cap Index | | | | | | | |
| Total Return | 3.49 | 3.86 | 17.73 | 17.73 | 21.34 | 13.50 | |
| CRSP Small Cap Index | 3.50 | 3.87 | 17.71 | 17.71 | 21.31 | 13.47 | |
| Total Fixed Income | | | | | | | |
| Total Return | -0.26 | -0.10 | -1.57 | -1.57 | 4.72 | 3.49 | 2.87 |
| Barclays U.S. Aggregate | -0.25 | 0.02 | -1.54 | -1.54 | 4.79 | 3.57 | 2.90 |
| MetLife Core Bond Index Fund | | | | | | | |
| Total Return | -0.26 | 0.01 | -1.62 | -1.62 | 4.77 | 3.53 | |
| Barclays U.S. Aggregate | -0.25 | 0.02 | -1.54 | -1.54 | 4.79 | 3.57 | |
| Goldman Sachs Fund | | | | | | | |
| Total Return | -0.06 | -0.49 | -1.25 | -1.25 | 4.49 | 3.32 | |
| Barclays Int Govt/Credit | -0.12 | -0.56 | -1.43 | -1.43 | 3.86 | 2.91 | |
| Vanguard Total Bond Mkt Index | | | | | | | |
| Total Return | -0.40 | -0.08 | -1.67 | -1.67 | 4.84 | | |
| BBG Barc U.S. Aggregate | -0.25 | 0.02 | -1.54 | -1.54 | 4.79 | | |
| Cash Account | | | | | | | |
| Total Return | -0.00 | -0.00 | 0.00 | 0.00 | 0.10 | 0.24 | 0.17 |
| 91-Day Treasury Bill | 0.01 | 0.01 | 0.05 | 0.05 | 0.99 | 1.14 | 0.63 |

City of Dalton
 Performance Summary Table
 Periods Ending 12/31/21

| Manager | 1 Mo | QTD | YTD | 1 Year | 3 Yrs | 5 Yrs | 10 Yrs |
|----------------------|------|------|-------|--------|-------|-------|--------|
| Total Fund | | | | | | | |
| Total Return | 2.32 | 5.21 | 13.44 | 13.44 | 15.48 | 11.03 | 9.72 |
| Policy Index | 1.91 | 4.52 | 11.57 | 11.57 | 14.82 | 10.50 | 9.64 |
| Indices | | | | | | | |
| 91-Day Treasury Bill | 0.01 | 0.01 | 0.05 | 0.05 | 0.99 | 1.14 | 0.63 |