



CITY OF DALTON EMPLOYEE PENSION PLAN

QUARTERLY PERFORMAMNCE REPORT

As of March 31, 2022



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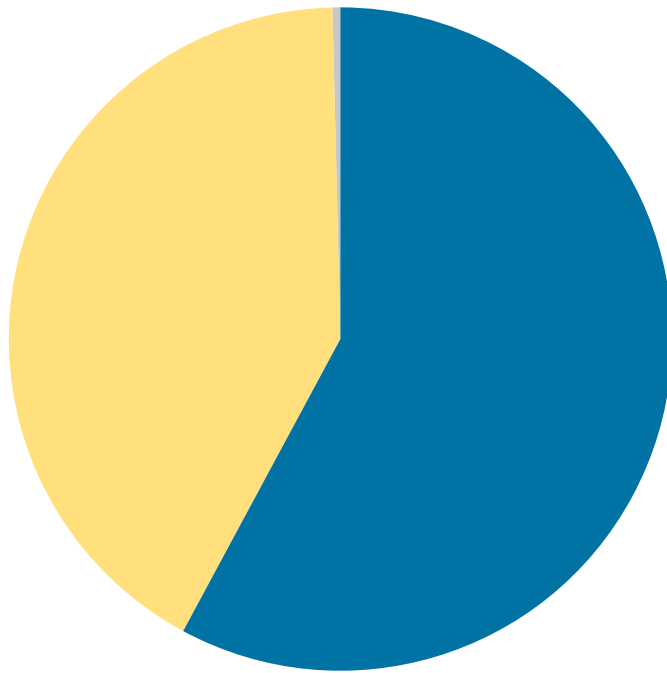
Benchmark	1 Quarter	1 Year	3 Years	5 Years
S&P 500 Index	-4.6	15.6	18.9	16.0
Russell 2000 Index	-7.5	-5.8	11.7	9.7
MSCI EAFE (Net)	-5.9	1.2	7.8	6.7
NCREIF Property Index	5.3	21.9	9.6	8.5
Credit Suisse Hedge Fund Index	2.1	7.5	7.3	5.5
Blmbg. U.S. Aggregate Index	-5.9	-4.2	1.7	2.1
90 Day U.S. Treasury Bill	0.0	0.1	0.8	1.1
CPI - All Urban Consumers (Unadjusted)	3.1	8.5	4.2	3.4

Ukraine, Higher Inflation, Higher Rates

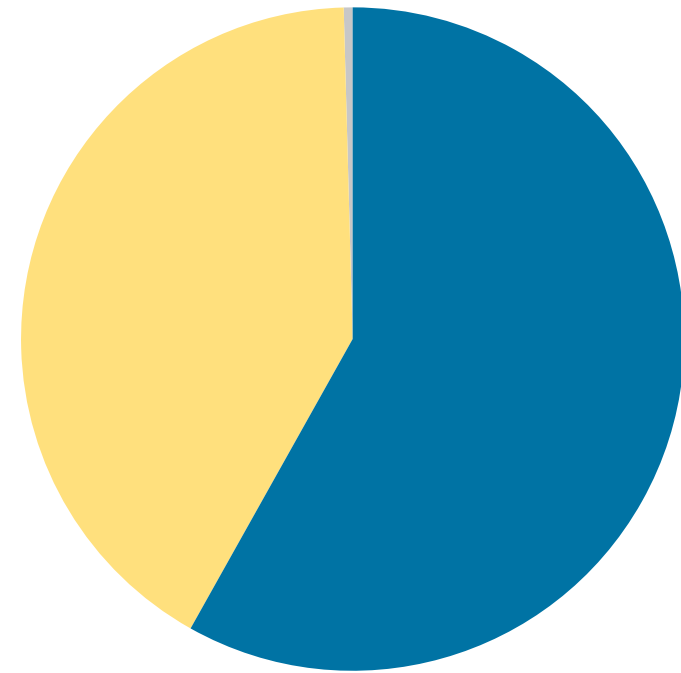
- Global equity and fixed income markets alike declined in the first quarter of the year amidst a heightened level of volatility in markets driven by geopolitical turmoil from the invasion of Ukraine, elevated inflation and increasing interest rates
- Inflation in the US hit its highest levels in 40 years; core inflation, excluding food & energy, rose 6.9%
- The Treasury Yield Curve flattened as the Federal Reserve hiked rates for the first time since 2018, pushing the Fed funds rate up 25 basis points, in efforts to contain the spike in inflation with U.S equities declined 4.6%, posting their first negative quarter in over 2 years
- Value outperformed Growth across the market cap spectrum with growth stocks generating the steepest losses
- Energy and Utilities were the only positive sectors; Energy returned 39% in 1Q22 as the conflict in Ukraine sent oil prices soaring
- Not surprisingly, high quality stocks outperformed within Growth but low quality outperformed within Value due to the resurgence in returns of the Energy sector, primarily consisting of companies considered to be low quality (*SPGMI Rankings are **used to measure the financial quality of a company**. These rankings evaluate the growth and stability of a company's earnings and dividends over the most recent 40 quarters.*)
- In a quarter with negative equity returns, bond returns also declined, rather sharply, following the initiation of interest rate hikes spurred by spiking inflation
- Within fixed income sectors, credit spreads widened in the recent risk-off environment

December 31, 2021 : \$155,466,797

March 31, 2022 : \$146,060,398



Segments	Market Value	Allocation (%)
U.S. Equity	89,955,011	57.9
U.S. Fixed Income	64,913,690	41.8
Cash Equivalent	598,097	0.4



Segments	Market Value	Allocation (%)
U.S. Equity	84,901,385	58.1
U.S. Fixed Income	60,528,428	41.4
Cash Equivalent	630,584	0.4

Financial Reconciliation

1 Quarter Ending March 31, 2022

	Market Value 01/01/2022	Contributions	Distributions	Apprec./ Deprec.	Market Value 03/31/2022
MetLife Equity Index	15,963,869	384,720	-1,073,688	-741,998	14,532,902
Vanguard Inst 500 Index	55,009,283	-	-	-2,532,650	52,476,632
Total Large Cap Equity	70,973,152	384,720	-1,073,688	-3,274,649	67,009,534
Vanguard Small-Cap Index	18,981,860	-	-	-1,090,009	17,891,851
Total Small Cap Equity	18,981,860	-	-	-1,090,009	17,891,851
MetLife Core Bond Index Fund	36,794,490	288,540	-810,847	-2,155,169	34,117,015
Vanguard Total Bond Mkt Index	16,286,237	-	-	-974,478	15,311,759
Goldman Sachs Fund	11,832,962	96,180	-281,284	-548,204	11,099,655
Total Fixed Income	64,913,690	384,720	-1,092,130	-3,677,850	60,528,428
Cash Account	598,097	2,909,178	-2,876,682	-7	630,584
Total Fund	155,466,797	3,678,617	-5,042,501	-8,042,516	146,060,398

Financial Reconciliation

1 Year Ending March 31, 2022

	Market Value 04/01/2021	Contributions	Distributions	Apprec./ Deprec.	Market Value 03/31/2022
MetLife Equity Index	19,381,320	1,390,796	-9,075,687	2,836,473	14,532,902
Vanguard Inst 500 Index	45,393,125	-	-	7,083,507	52,476,632
Total Large Cap Equity	64,774,445	1,390,796	-9,075,687	9,919,980	67,009,534
Vanguard Small-Cap Index	17,771,302	-	-	120,548	17,891,851
Total Small Cap Equity	17,771,302	-	-	120,548	17,891,851
MetLife Core Bond Index Fund	37,597,490	1,043,097	-3,079,226	-1,444,347	34,117,015
Vanguard Total Bond Mkt Index	11,120,473	5,000,000	-	-808,714	15,311,759
Goldman Sachs Fund	12,295,274	347,699	-1,071,949	-471,369	11,099,655
Total Fixed Income	61,013,237	6,390,796	-4,151,175	-2,724,430	60,528,428
Cash Account	608,135	15,899,934	-15,877,481	-3	630,584
Total Fund	144,167,120	23,681,526	-29,104,342	7,316,095	146,060,398

	Allocation		Performance (%)							
	Market Value \$	%	QTR	FYTD	1 YR	3 YR	5 YR	7 YR	10 YR	
Total Fund (Gross)	\$146,060,398	100.0	-5.18 (54)	-5.18 (54)	5.01 (41)	10.32 (41)	9.13 (39)	7.94 (38)	8.50 (44)	
Total Fund (Net)			-5.20 (54)	-5.20 (54)	4.93 (41)	10.22 (44)	9.02 (43)	7.82 (42)	8.39 (47)	
Policy Index			-5.30 (55)	-5.30 (55)	3.40 (56)	9.81 (51)	8.64 (52)	7.47 (52)	8.31 (50)	
All DB Plans Median			-5.02	-5.02	3.98	9.86	8.67	7.53	8.30	
Total Large Cap Equity	\$67,009,534	45.9	-4.61 (51)	-4.61 (51)	15.67 (22)	18.93 (37)	15.97 (41)	13.99 (37)	14.61 (40)	
S&P 500 Index			-4.60 (50)	-4.60 (50)	15.65 (23)	18.92 (37)	15.99 (40)	14.01 (36)	14.64 (38)	
IM U.S. Large Cap Equity (SA+CF) Median			-4.60	-4.60	13.28	18.08	15.40	13.29	14.31	
Total Small Cap Equity	\$17,891,851	12.2	-5.74 (43)	-5.74 (43)	0.68 (55)	13.17 (67)	11.34 (52)	9.70 (65)	11.66 (70)	
CRSP U.S. Small Cap TR Index			-5.74 (43)	-5.74 (43)	0.68 (55)	13.13 (68)	11.32 (52)	9.83 (64)	12.16 (62)	
IM U.S. Small Cap Equity (SA+CF) Median			-6.60	-6.60	1.52	14.41	11.56	10.50	12.60	
Total Fixed Income	\$60,528,428	41.4	-5.69 (70)	-5.69 (70)	-4.15 (90)	1.73 (73)	2.13 (74)	1.85 (78)	2.24 (72)	
Blmbg. U.S. Aggregate Index			-5.93 (77)	-5.93 (77)	-4.15 (90)	1.69 (75)	2.14 (73)	1.87 (78)	2.24 (72)	
IM U.S. Fixed Income (SA+CF) Median			-4.50	-4.50	-3.01	2.52	2.88	2.62	3.00	
Cash Account	\$630,584	0.4	0.00 (16)	0.00 (16)	0.00 (23)	0.04 (100)	0.23 (100)	0.19 (100)	0.17 (100)	
90 Day U.S. Treasury Bill			0.04 (9)	0.04 (9)	0.06 (19)	0.81 (93)	1.13 (97)	0.86 (100)	0.62 (100)	
IM U.S. Cash Fixed Income (SA+CF) Median			-0.74	-0.74	-0.37	1.15	1.51	1.35	1.22	

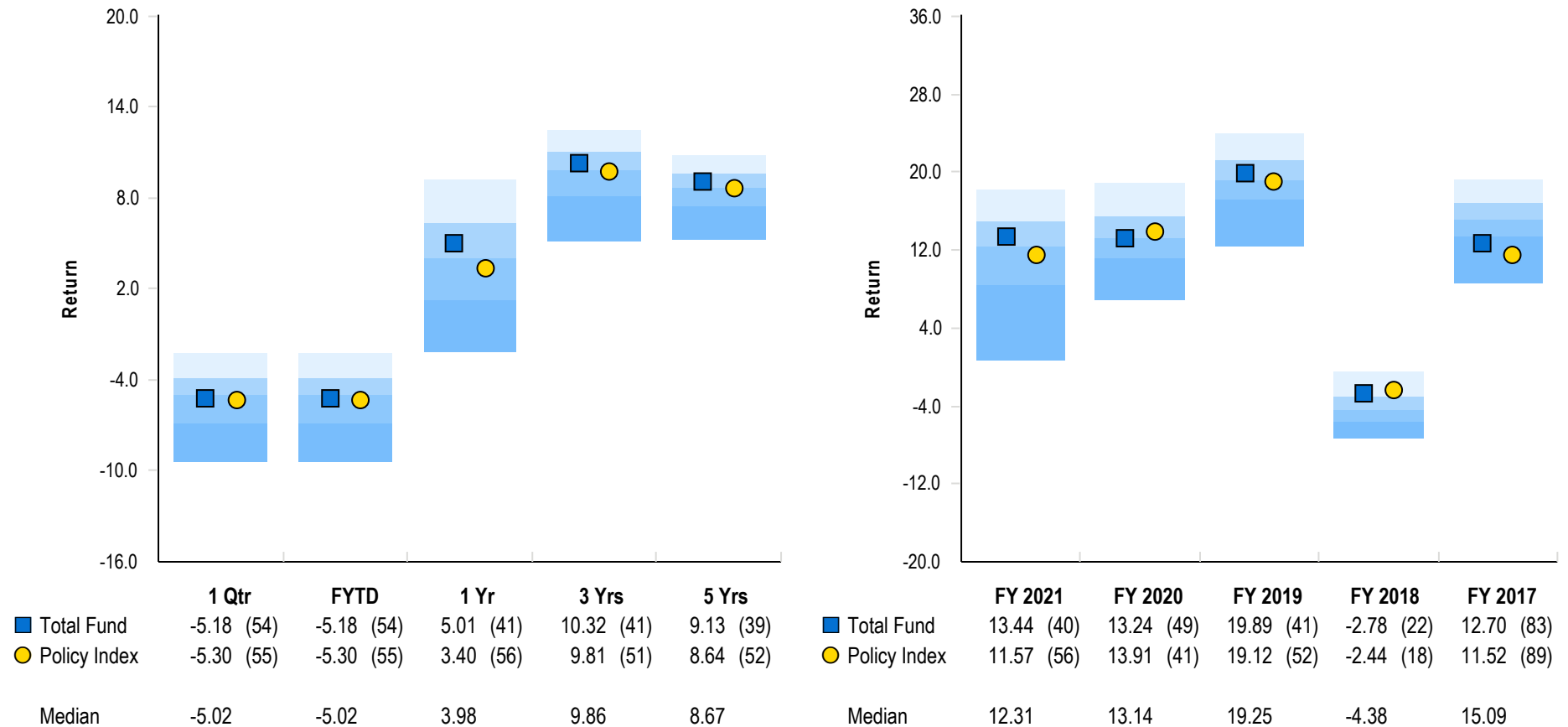
Asset Allocation & Performance

As of March 31, 2022

	Allocation		Performance (%)							
	Market Value \$	%	QTR	FYTD	1 YR	3 YR	5 YR	7 YR	10 YR	
Total Fund	\$146,060,398	100.0	-5.18	-5.18	5.01	10.32	9.13	7.94	8.50	
Policy Index			-5.30	-5.30	3.40	9.81	8.64	7.47	8.31	
Total Large Cap Equity	\$67,009,534	45.9	-4.61	-4.61	15.67	18.93	15.97	13.99	14.61	
MetLife Equity Index	\$14,532,902	9.9	-4.64 (45)	-4.64 (45)	15.86 (17)	19.01 (24)	16.12 (23)	14.12 (17)	14.70 (25)	
S&P 500 Index			-4.60 (40)	-4.60 (40)	15.65 (23)	18.92 (32)	15.99 (32)	14.01 (27)	14.64 (33)	
Large Blend Median			-4.95	-4.95	13.32	18.04	15.34	13.31	14.27	
Vanguard Inst 500 Index	\$52,476,632	35.9	-4.60 (42)	-4.60 (42)	15.60 (28)	18.90 (34)	15.85 (39)	N/A	N/A	
S&P 500 Index			-4.60 (40)	-4.60 (40)	15.65 (23)	18.92 (32)	15.99 (32)	14.01 (27)	14.64 (33)	
Large Blend Median			-4.95	-4.95	13.32	18.04	15.34	13.31	14.27	
Total Small Cap Equity	\$17,891,851	12.2	-5.74	-5.74	0.68	13.17	11.34	9.70	11.66	
Vanguard Small-Cap Index	\$17,891,851	12.2	-5.74 (45)	-5.74 (45)	0.68 (66)	13.17 (55)	11.34 (31)	N/A	N/A	
CRSP U.S. Small Cap TR Index			-5.74 (45)	-5.74 (45)	0.68 (66)	13.13 (56)	11.32 (32)	9.83 (45)	12.16 (44)	
Small Blend Median			-6.13	-6.13	1.94	13.50	10.47	9.59	11.86	
Total Fixed Income	\$60,528,428	41.4	-5.69	-5.69	-4.15	1.73	2.13	1.85	2.24	
MetLife Core Bond Index Fund	\$34,117,015	23.4	-5.89 (61)	-5.89 (61)	-4.13 (76)	1.69 (91)	2.13 (95)	N/A	N/A	
Blmbg. U.S. Aggregate Index			-5.93 (69)	-5.93 (69)	-4.15 (80)	1.69 (91)	2.14 (94)	1.87 (94)	2.24 (96)	
IM U.S. Broad Market Core Fixed Income (SA+CF) Median			-5.81	-5.81	-3.88	2.24	2.66	2.37	2.75	
Vanguard Total Bond Mkt Index	\$15,311,759	10.5	-5.98 (72)	-5.98 (72)	-4.09 (65)	1.72 (79)	N/A	N/A	N/A	
Blmbg. U.S. Aggregate Index			-5.93 (67)	-5.93 (67)	-4.15 (69)	1.69 (83)	2.14 (84)	1.87 (85)	2.24 (85)	
Intermediate-Term Bond Median			-5.77	-5.77	-3.88	2.19	2.64	2.37	2.78	
Goldman Sachs Fund	\$11,099,655	7.6	-4.67 (87)	-4.67 (87)	-4.09 (83)	1.97 (38)	2.19 (44)	N/A	N/A	
Blmbg. Intermed. U.S. Government/Credit			-4.51 (73)	-4.51 (73)	-4.10 (84)	1.50 (83)	1.81 (86)	1.65 (88)	1.85 (85)	
IM U.S. Intermediate Duration (SA+CF) Median			-4.34	-4.34	-3.73	1.83	2.15	1.98	2.25	
Cash Account	\$630,584	0.4	0.00 (16)	0.00 (16)	0.00 (23)	0.04 (100)	0.23 (100)	0.19 (100)	0.17 (100)	
90 Day U.S. Treasury Bill			0.04 (9)	0.04 (9)	0.06 (19)	0.81 (93)	1.13 (97)	0.86 (100)	0.62 (100)	
IM U.S. Cash Fixed Income (SA+CF) Median			-0.74	-0.74	-0.37	1.15	1.51	1.35	1.22	

Total Fund

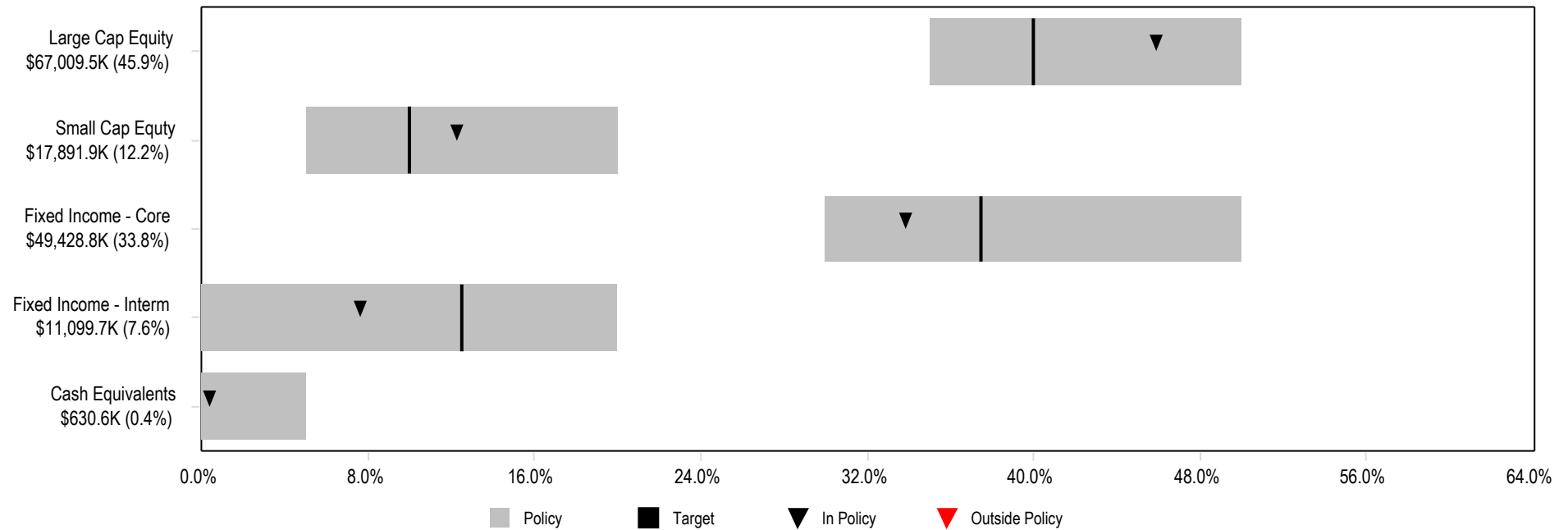
Plan Sponsor Peer Group Analysis - All DB Plans



Comparative Performance

Plan	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years
Total Fund	-5.2	-5.2	5.0	10.3	9.1	8.5
Policy Index	-5.3	-5.3	3.4	9.8	8.6	8.3

Executive Summary



Asset Allocation Compliance

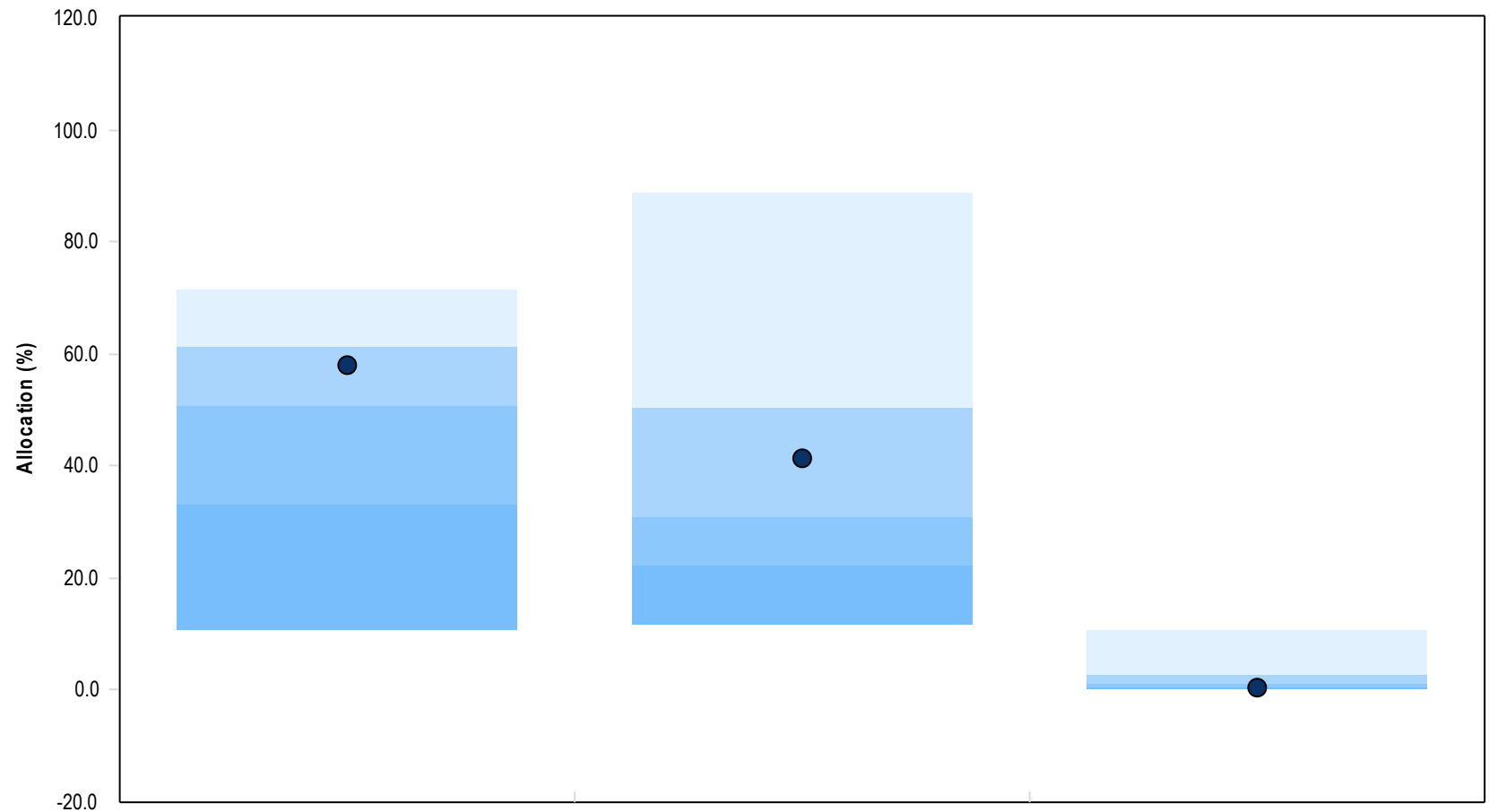
	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)
Total	\$146,060,398	100.0	N/A	N/A	100.0
Large Cap Equity	\$67,009,534	45.9	35.0	50.0	40.0
Small Cap Equity	\$17,891,851	12.2	5.0	20.0	10.0
Fixed Income - Core	\$49,428,774	33.8	30.0	50.0	37.5
Fixed Income - Interm	\$11,099,655	7.6	0.0	20.0	12.5
Cash Equivalents	\$630,584	0.4	0.0	5.0	0.0

Plan Sponsor TF Asset Allocation

As of March 31, 2022

Total Fund

Plan Sponsor TF Asset Allocation vs. All DB Plans



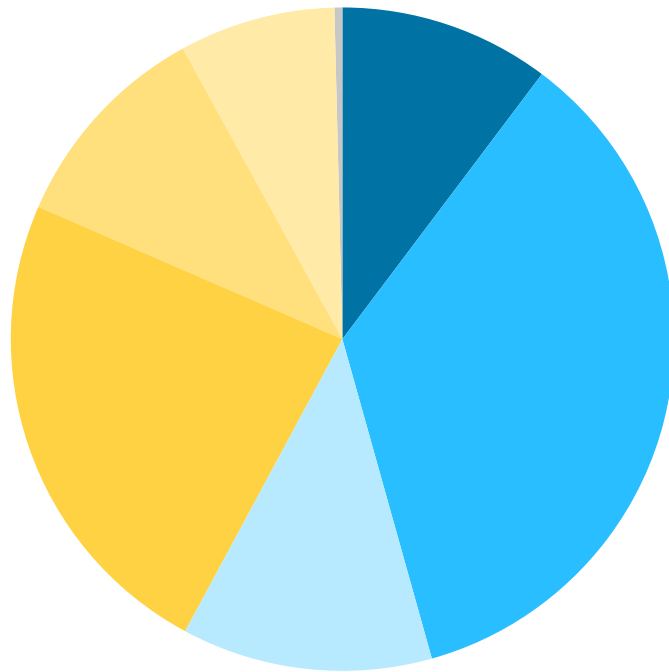
All DB Plans

	Total Equity	Total Fixed Income	Cash & Equivalents
● Total Fund	58.13 (33)	41.44 (32)	0.43 (80)
5th Percentile	71.49	88.62	10.58
1st Quartile	61.16	50.32	2.76
Median	50.48	30.81	1.25
3rd Quartile	33.05	22.35	0.55
95th Percentile	10.75	11.77	0.06

Parentheses contain percentile rankings.

December 31, 2021 : \$155,466,797

March 31, 2022 : \$146,060,398



	Market Value	Allocation (%)
MetLife Equity Index	\$15,963,869	10.3
Vanguard Inst 500 Index	\$55,009,283	35.4
Vanguard Small-Cap Index	\$18,981,860	12.2
MetLife Core Bond Index Fund	\$36,794,490	23.7
Vanguard Total Bond Mkt Index	\$16,286,237	10.5
Goldman Sachs Fund	\$11,832,962	7.6
Cash Account	\$598,097	0.4



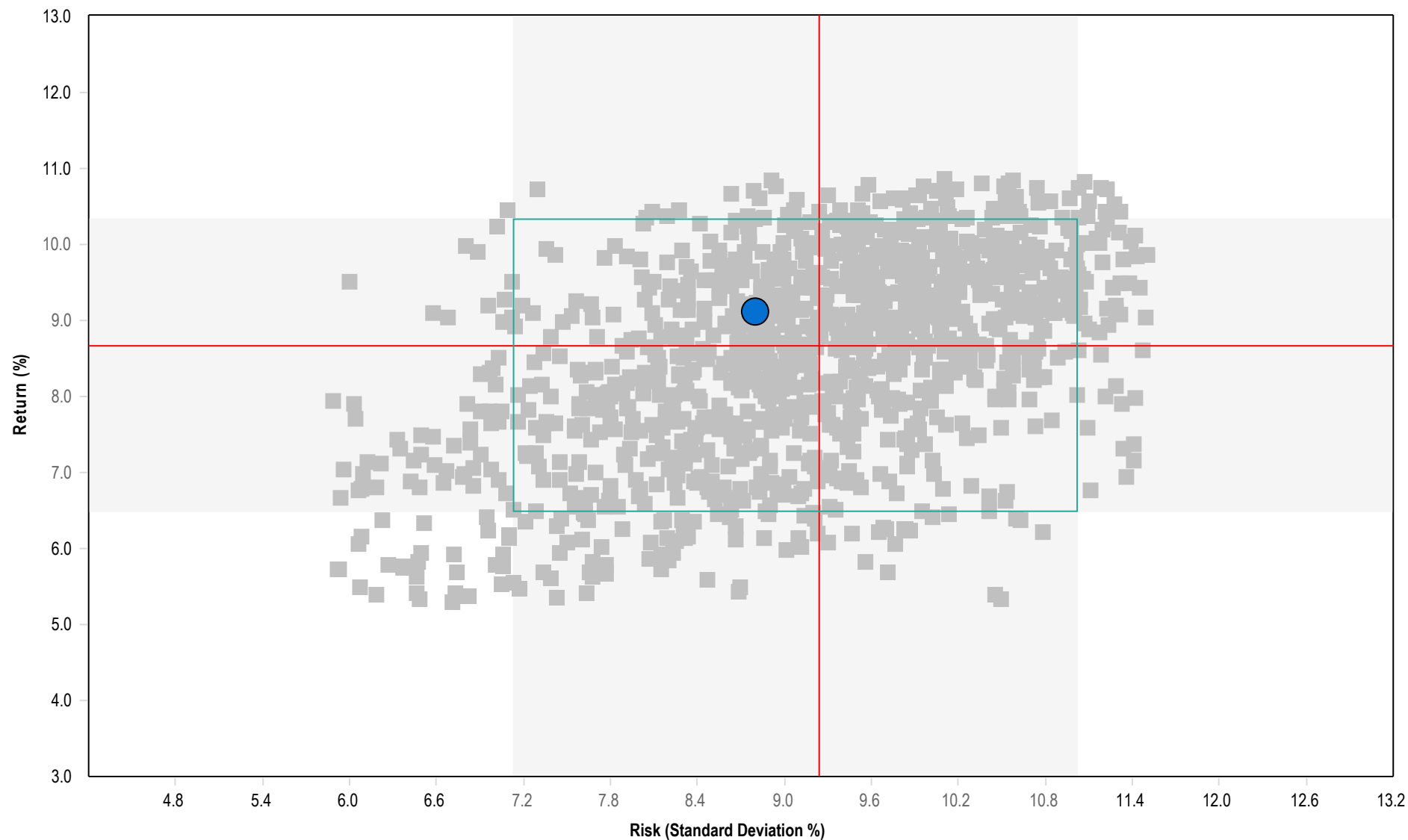
	Market Value	Allocation (%)
MetLife Equity Index	\$14,532,902	9.9
Vanguard Inst 500 Index	\$52,476,632	35.9
Vanguard Small-Cap Index	\$17,891,851	12.2
MetLife Core Bond Index Fund	\$34,117,015	23.4
Vanguard Total Bond Mkt Index	\$15,311,759	10.5
Goldman Sachs Fund	\$11,099,655	7.6
Cash Account	\$630,584	0.4

Manager Asset Allocation

As of March 31, 2022

	U.S. Equity		U.S. Fixed Income		Cash Equivalent		Total Fund		Fee Notes
	\$000	%	\$000	%	\$000	%	\$000	%	
MetLife Equity Index	14,533	100.00	-	-	-	-	14,533	9.95	
Vanguard Inst 500 Index	52,477	100.00	-	-	-	-	52,477	35.93	
Total Large Cap Equity	67,010	100.00	-	-	-	-	67,010	45.88	
Vanguard Small-Cap Index	17,892	100.00	-	-	-	-	17,892	12.25	
Total Small Cap Equity	17,892	100.00	-	-	-	-	17,892	12.25	
MetLife Core Bond Index Fund	-	-	34,117	100.00	-	-	34,117	23.36	
Vanguard Total Bond Mkt Index	-	-	15,312	100.00	-	-	15,312	10.48	
Goldman Sachs Fund	-	-	11,100	100.00	-	-	11,100	7.60	
Total Fixed Income	-	-	60,528	100.00	-	-	60,528	41.44	
Cash Account	-	-	-	-	631	100.00	631	0.43	
Total Fund	84,901	58.13	60,528	41.44	631	0.43	146,060	100.00	

All DB Plans



Calculation based on monthly periodicity.



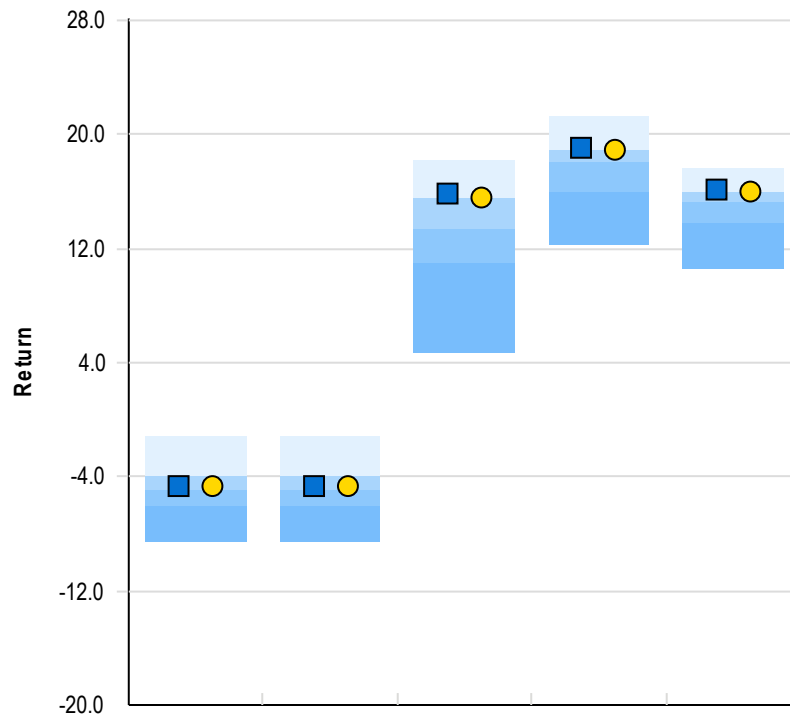
Fee Schedule

As of March 31, 2022

	Estimated Annual Fee (%)	Estimated Annual Fee \$	Market Value As of 03/31/2022 \$	Fee Schedule
MetLife Equity Index	0.103	15,016	14,532,902	0.180 % of First \$5 M 0.075 % of Next \$5 M 0.050 % Thereafter
Vanguard Inst 500 Index	0.040	20,991	52,476,632	0.040 % of Assets
Vanguard Small-Cap Index	0.070	12,524	17,891,851	0.070 % of Assets
MetLife Core Bond Index Fund	0.095	32,294	34,117,015	0.100 % of First \$25 M 0.080 % of Next \$25 M 0.060 % Thereafter
Vanguard Total Bond Mkt Index	0.040	6,125	15,311,759	0.040 % of Assets
Goldman Sachs Fund	0.479	53,149	11,099,655	0.550 % of First \$3 M 0.500 % of Next \$3 M 0.450 % of Next \$5 M 0.400 % of Next \$15 M 0.300 % of Next \$50 M 0.200 % Thereafter
Cash Account	N/A	-	630,584	
Total Fund	0.096	140,098	146,060,398	

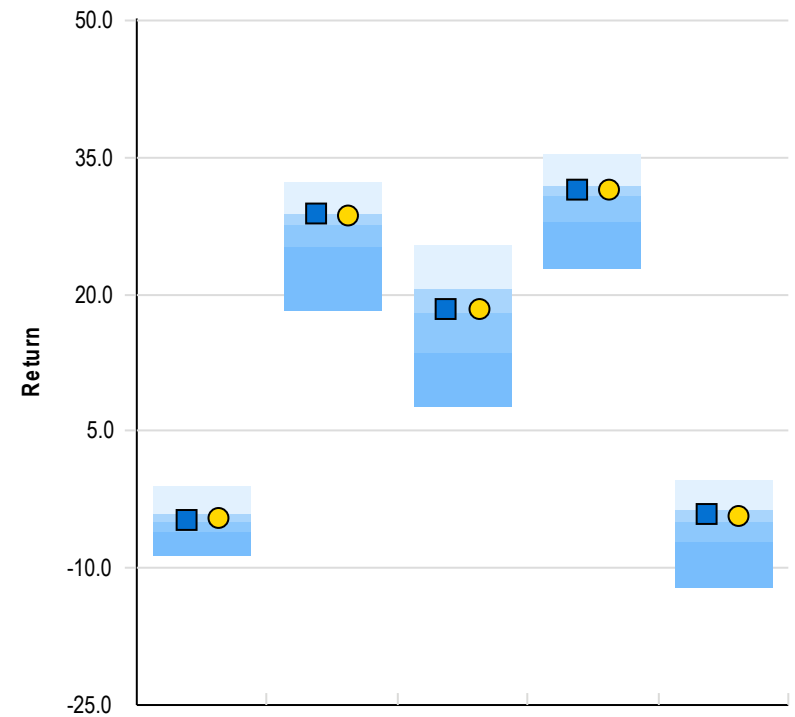
MetLife Equity Index

Peer Group analysis - Large Blend



	1 Qtr	FYTD	1 Yr	3 Yr	5 Yr
MetLife Equity Index	-4.6 (45)	-4.6 (45)	15.9 (17)	19.0 (24)	16.1 (23)
S&P 500 Index	-4.60 (40)	-4.60 (40)	15.65 (23)	18.92 (32)	15.99 (32)

Median -4.95 -4.95 13.32 18.04 15.34



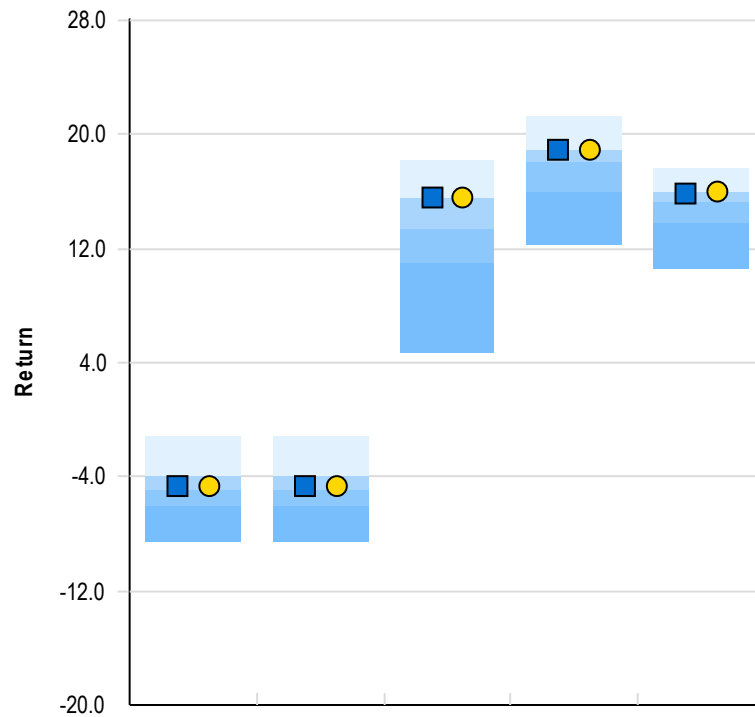
	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018
MetLife Equity Index	-4.64 (45)	28.96 (25)	18.43 (43)	31.51 (34)	-4.05 (31)
S&P 500 Index	-4.60 (40)	28.71 (32)	18.40 (45)	31.49 (36)	-4.38 (39)

Median -4.95 27.56 17.99 30.76 -4.87

Manager	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years
MetLife Equity Index	-4.6	-4.6	15.9	19.0	16.1	14.7
S&P 500 Index	-4.6	-4.6	15.6	18.9	16.0	14.6

Vanguard Inst 500 Index

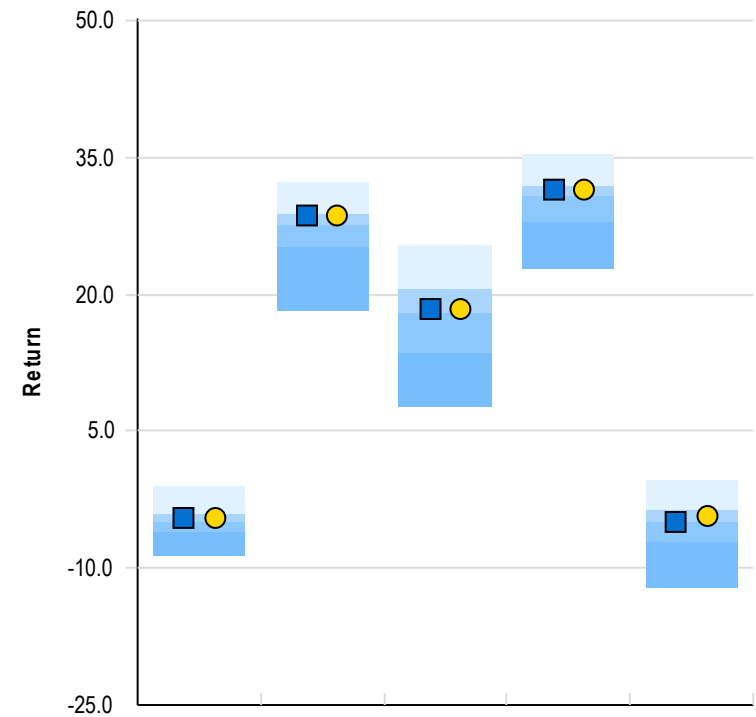
Peer Group analysis - Large Blend



■ Vanguard Inst 500 Index
● S&P 500 Index

Median

1 Qtr	FYTD	1 Yr	3 Yr	5 Yr
-4.6 (42)	-4.6 (42)	15.6 (28)	18.9 (34)	15.8 (39)
-4.60 (40)	-4.60 (40)	15.65 (23)	18.92 (32)	15.99 (32)
-4.95	-4.95	13.32	18.04	15.34



■ Vanguard Inst 500 Index
● S&P 500 Index

Median

FY 2022	FY 2021	FY 2020	FY 2019	FY 2018
-4.60 (42)	28.67 (36)	18.39 (46)	31.46 (39)	-4.84 (50)
-4.60 (40)	28.71 (32)	18.40 (45)	31.49 (36)	-4.38 (39)
-4.95	27.56	17.99	30.76	-4.87

Manager	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Inst 500 Index	-4.6	-4.6	15.6	18.9	15.8	N/A
S&P 500 Index	-4.6	-4.6	15.6	18.9	16.0	14.6

Mutual Fund Attributes

As of March 31, 2022

Vanguard Institutional Index I

Fund Information

Fund Name : Vanguard Institutional Index I
 Fund Family : Vanguard
 Ticker : VINIX
 Inception Date : 07/31/1990
 Fund Assets : \$261,632 Million
 Portfolio Turnover : 3%

Portfolio Assets : \$108,263 Million
 Portfolio Manager : Butler,D/Louie,M
 PM Tenure : 21 Years 3 Months
 Fund Style :
 Style Benchmark :

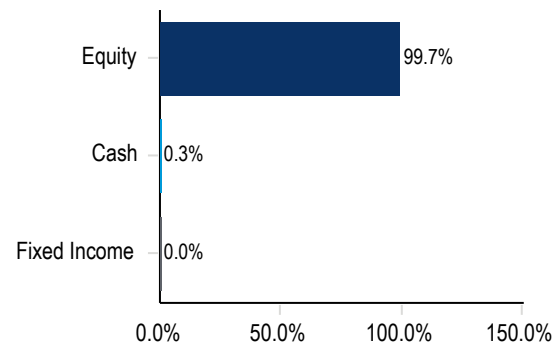
Fund Characteristics As of 03/31/2022

Total Securities 507
 Avg. Market Cap \$219,040 Million
 P/E 20.0
 P/B 3.8
 Div. Yield 1.5%

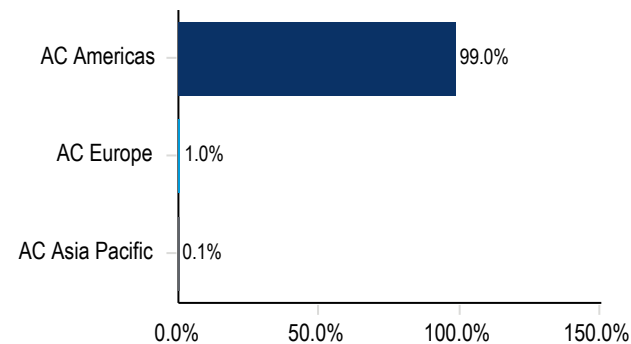
Fund Investment Policy

The investment seeks to track the performance of the S&P 500 Index that measures the investment return of large-capitalization stocks.

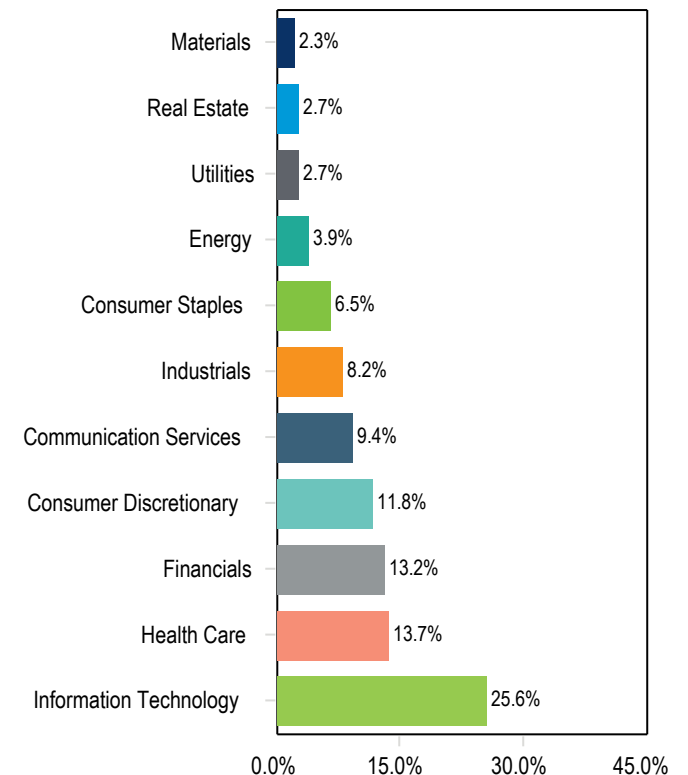
Asset Allocation As of 03/31/2022



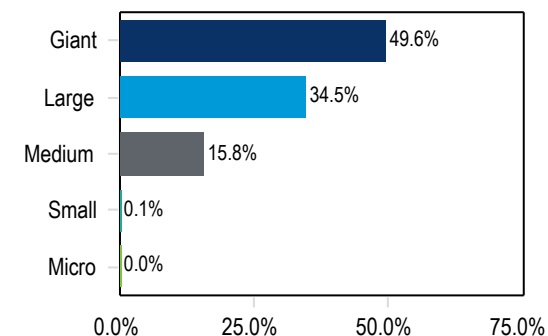
Regional Allocation As of 03/31/2022



Equity Sector Allocation As of 03/31/2022



Market Capitalization As of 03/31/2022

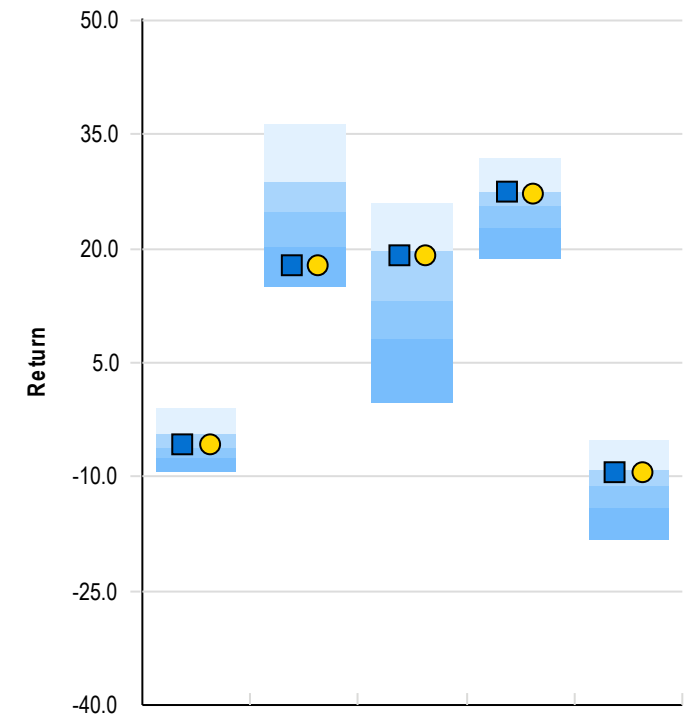
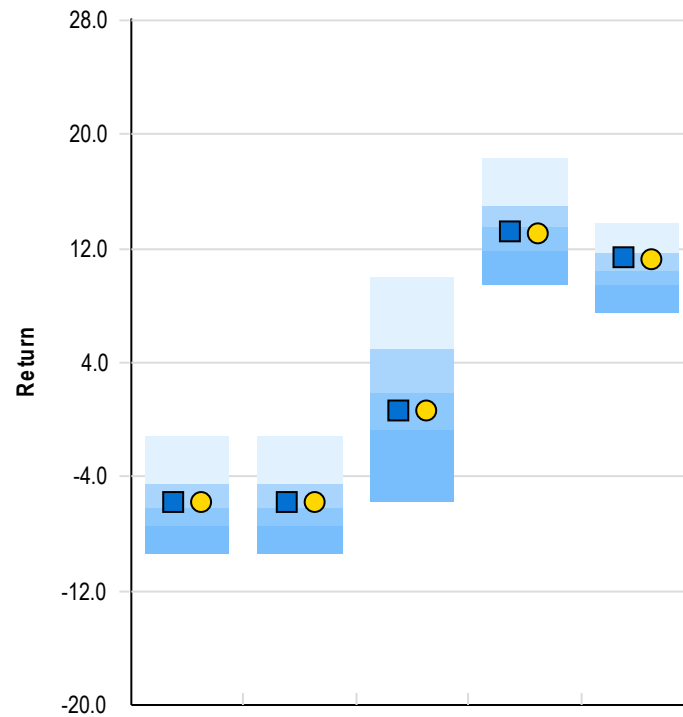


Top Ten Securities As of 03/31/2022

Apple Inc	7.0 %
Microsoft Corp	6.0 %
Amazon.com Inc	3.7 %
Tesla Inc	2.3 %
Alphabet Inc Class A	2.2 %
Alphabet Inc Class C	2.0 %
NVIDIA Corp	1.8 %
Berkshire Hathaway Inc Class B	1.7 %
Meta Platforms Inc Class A	1.3 %
UnitedHealth Group Inc	1.3 %
Total	29.4 %

Vanguard Small-Cap Index

Peer Group analysis - Small Blend



	1 Qtr	FYTD	1 Yr	3 Yr	5 Yr		FY 2022	FY 2021	FY 2020	FY 2019	FY 20
■ Vanguard Small-Cap Index	-5.7 (45)	-5.7 (45)	0.7 (66)	13.2 (55)	11.3 (31)	■ Vanguard Small-Cap Index	-5.74 (45)	17.73 (84)	19.12 (30)	27.40 (26)	-9.32
● CRSP U.S. Small Cap TR Index	-5.74 (45)	-5.74 (45)	0.68 (66)	13.13 (56)	11.32 (32)	● CRSP U.S. Small Cap TR Index	-5.74 (45)	17.71 (84)	19.07 (30)	27.35 (27)	-9.33
Median	-6.13	-6.13	1.94	13.50	10.47	Median	-6.13	24.81	13.11	25.54	-11.13

Manager	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Small-Cap Index	-5.7	-5.7	0.7	13.2	11.3	N/A
CRSP U.S. Small Cap TR Index	-5.7	-5.7	0.7	13.1	11.3	12.2

Mutual Fund Attributes

As of March 31, 2022

Vanguard Small Cap Index I

Fund Information

Fund Name : Vanguard Small Cap Index I
 Fund Family : Vanguard
 Ticker : VSCIX
 Inception Date : 07/07/1997
 Fund Assets : \$120,501 Million
 Portfolio Turnover : 17%

Portfolio Assets : \$18,319 Million
 Portfolio Manager : Coleman, W/O'Reilly, G
 PM Tenure : 5 Years 11 Months
 Fund Style :
 Style Benchmark :

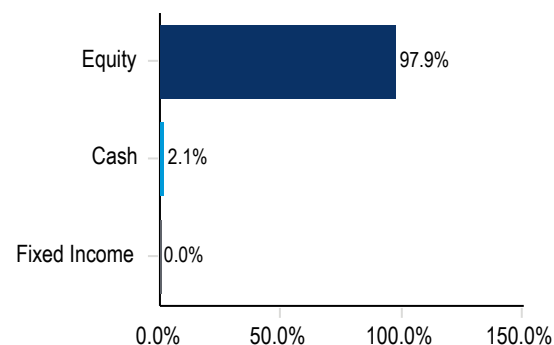
Fund Characteristics As of 03/31/2022

Total Securities : 1,551
 Avg. Market Cap : \$5,674 Million
 P/E : 14.8
 P/B : 2.1
 Div. Yield : 1.3%

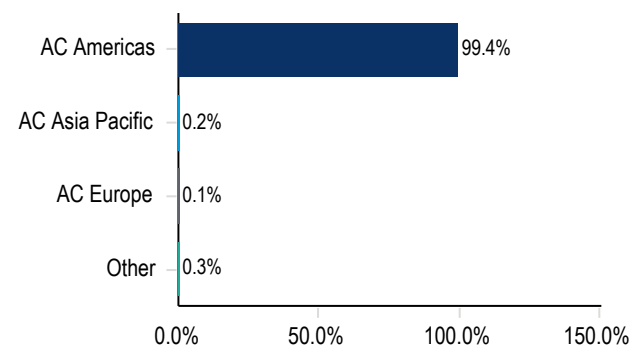
Fund Investment Policy

The investment seeks to track the performance of the CRSP US Small Cap Index that measures the investment return of small-capitalization stocks.

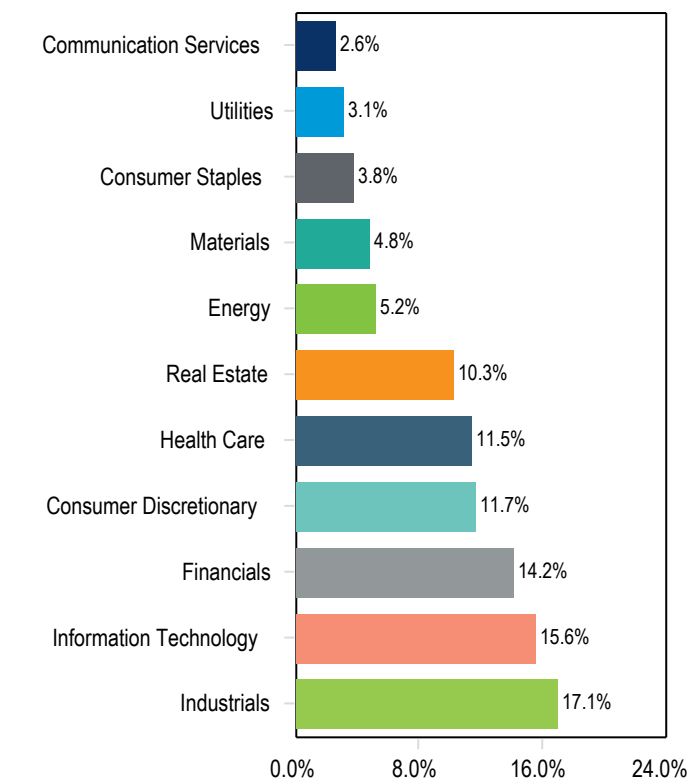
Asset Allocation As of 03/31/2022



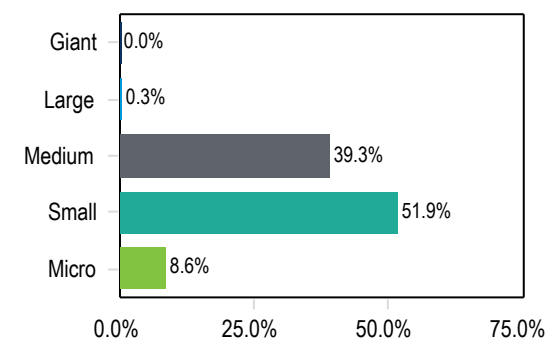
Regional Allocation As of 03/31/2022



Equity Sector Allocation As of 03/31/2022



Market Capitalization As of 03/31/2022

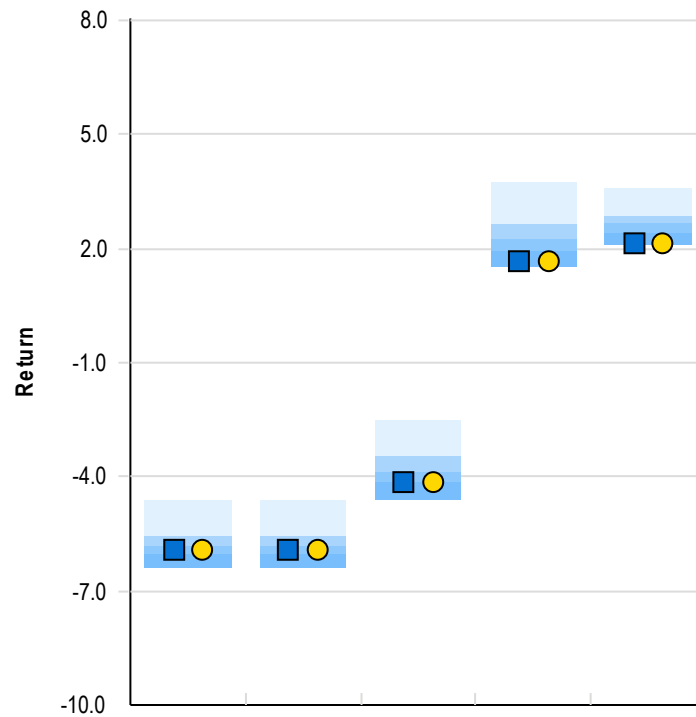


Top Ten Securities As of 03/31/2022

Molina Healthcare Inc	0.4 %
Quanta Services Inc	0.4 %
Marathon Oil Corp	0.3 %
Constellation Energy Corp	0.3 %
Entegris Inc	0.3 %
Targa Resources Corp	0.3 %
Bio-Techne Corp	0.3 %
Alcoa Corp	0.3 %
Brown & Brown Inc	0.3 %
Atmos Energy Corp	0.3 %
Total	3.3 %

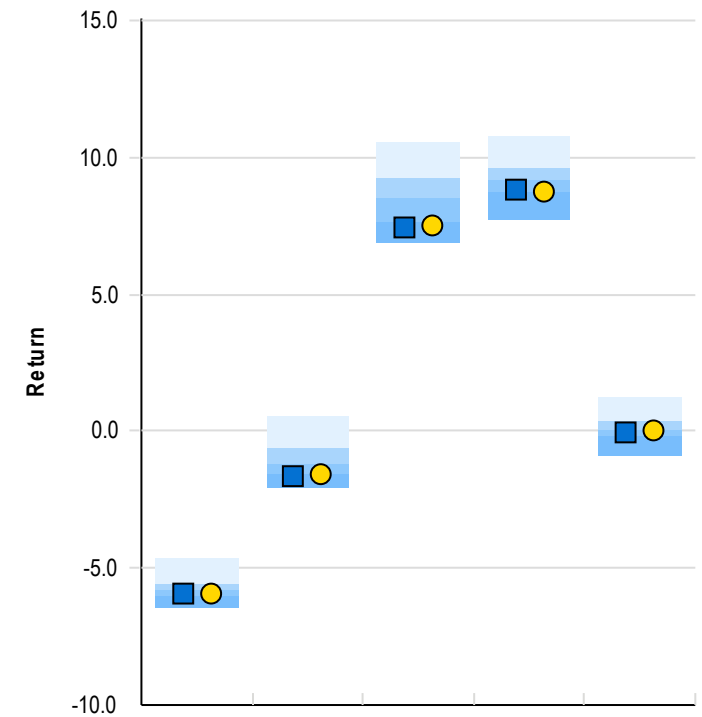
MetLife Core Bond Index Fund

Peer Group analysis - IM U.S. Broad Market Core Fixed Income (SA+CF)



MetLife Core Bond Index Fund	-5.9 (61)	-5.9 (61)	-4.1 (76)	1.7 (91)	2.1 (95)
Blmbg. U.S. Aggregate Index	-5.93 (69)	-5.93 (69)	-4.15 (80)	1.69 (91)	2.14 (94)

Median -5.81 -5.81 -3.88 2.24 2.66



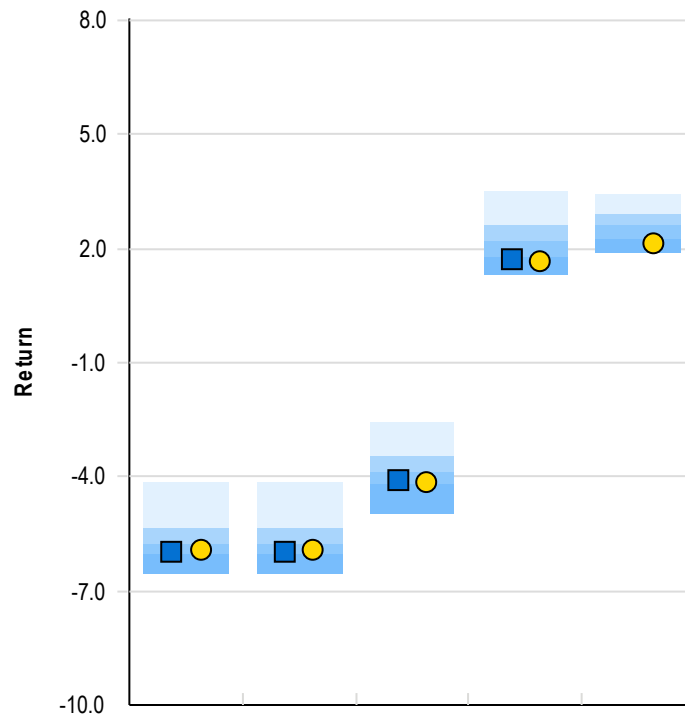
MetLife Core Bond Index Fund	-5.89 (61)	-1.62 (83)	7.44 (89)	8.80 (71)	-0.04 (68)
Blmbg. U.S. Aggregate Index	-5.93 (69)	-1.55 (70)	7.51 (88)	8.72 (78)	0.01 (61)

Median -5.81 -1.21 8.52 9.19 0.06

Manager	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years
MetLife Core Bond Index Fund	-5.9	-5.9	-4.1	1.7	2.1	N/A
Blmbg. U.S. Aggregate Index	-5.9	-5.9	-4.2	1.7	2.1	2.2

Vanguard Total Bond Mkt Index

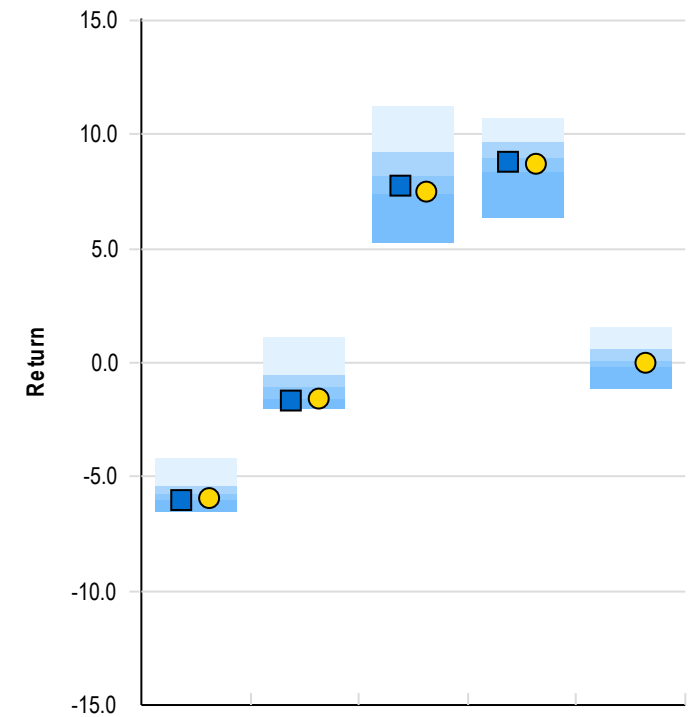
Peer Group analysis - Intermediate-Term Bond



	1 Qtr	FYTD	1 Yr	3 Yr	5 Yr
Vanguard Total Bond Mkt Index	-6.0 (72)	-6.0 (72)	-4.1 (66)	1.7 (80)	N/A
Blmbg. U.S. Aggregate Index	-5.93 (67)	-5.93 (67)	-4.15 (70)	1.69 (83)	2.14 (84)

Median

-5.77 -5.77 -3.88 2.19 2.64



	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018
Vanguard Total Bond Mkt Index	-5.98 (72)	-1.67 (84)	7.74 (63)	8.78 (56)	N/A
Blmbg. U.S. Aggregate Index	-5.93 (67)	-1.55 (76)	7.51 (73)	8.72 (61)	0.01 (61)

Median

-5.77 -1.07 8.19 8.95 0.09

Manager	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Total Bond Mkt Index	-6.0	-6.0	-4.1	1.7	N/A	N/A
Blmbg. U.S. Aggregate Index	-5.9	-5.9	-4.2	1.7	2.1	2.2

Mutual Fund Attributes

As of March 31, 2022

Vanguard Total Bond Market Index I

Fund Information

Fund Name :	Vanguard Total Bond Market Index I	Portfolio Assets :	\$43,652 Million
Fund Family :	Vanguard	Portfolio Manager :	Barrickman,J
Ticker :	VBPIX	PM Tenure :	9 Years 1 Month
Inception Date :	09/18/1995	Fund Style :	
Fund Assets :	\$286,541 Million	Style Benchmark :	
Portfolio Turnover :	69%		

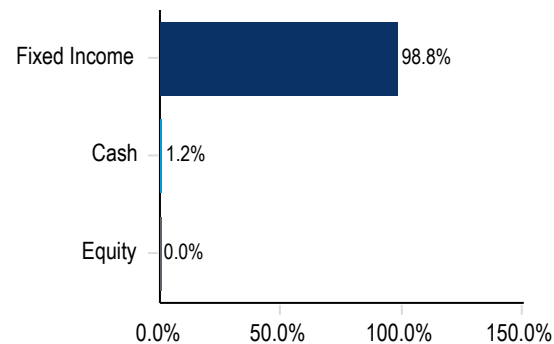
Fund Characteristics As of 03/31/2022

Avg. Coupon	2.56 %
Avg. Effective Maturity	9 Years
Avg. Effective Duration	6.86 Years
Avg. Credit Quality	AA
Yield To Maturity	2.91 Years
SEC Yield	2.93 %

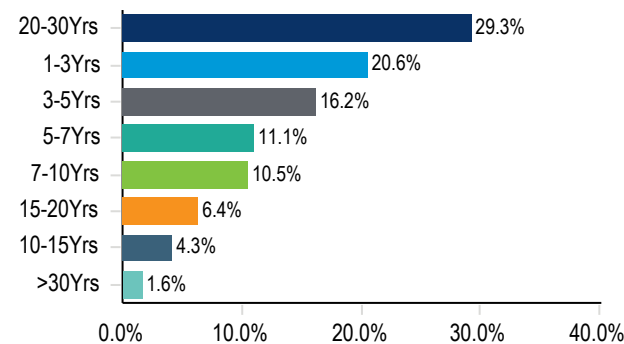
Fund Investment Policy

The investment seeks to track the performance of the Bloomberg U.S. Aggregate Float Adjusted Index.

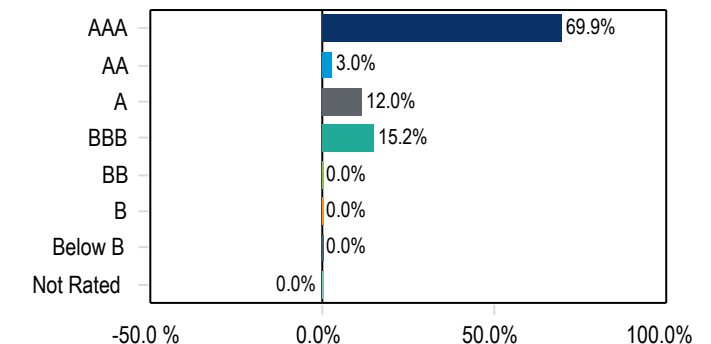
Asset Allocation As of 03/31/2022



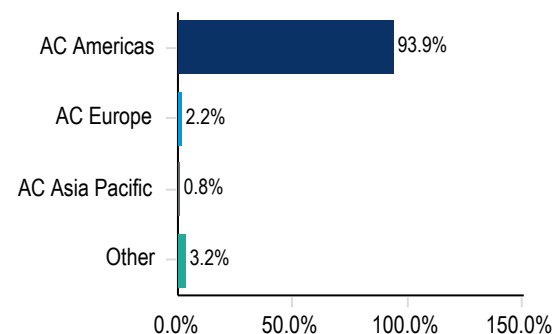
Maturity Distribution As of 03/31/2022



Quality Allocation As of 03/31/2022



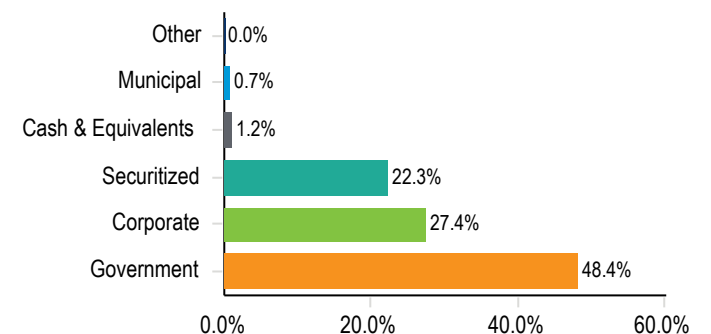
Regional Allocation As of 03/31/2022



Top Ten Securities As of 03/31/2022

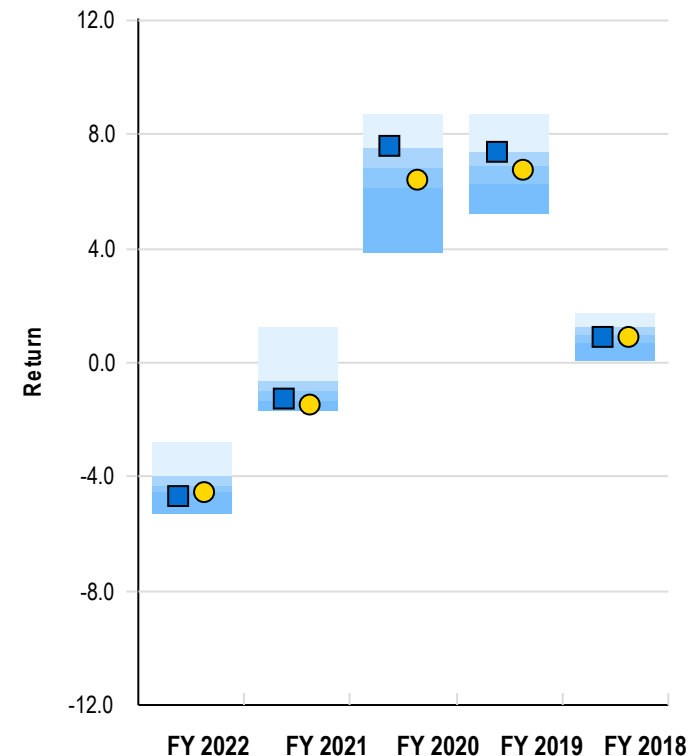
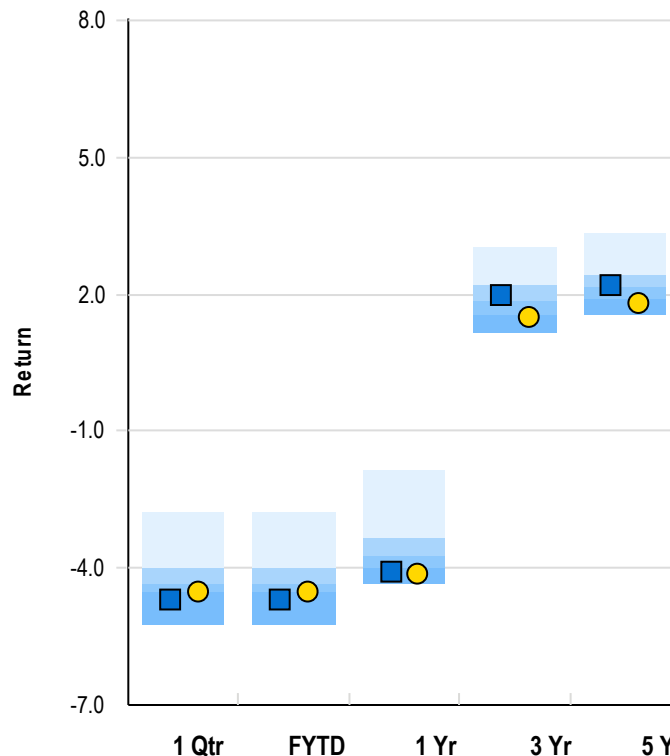
United States Treasury Notes	0.7 %
United States Treasury Notes	0.6 %
United States Treasury Notes	0.6 %
United States Treasury Notes	0.5 %
United States Treasury Notes	0.5 %
United States Treasury Notes	0.5 %
United States Treasury Notes	0.4 %
United States Treasury Notes	0.4 %
United States Treasury Notes	0.4 %
United States Treasury Bonds	0.4 %
Total	5.1 %

Fixed Income Sector Allocation As of 03/31/2022



Goldman Sachs Fund

Peer Group analysis - IM U.S. Intermediate Duration (SA+CF)



Median

-4.34

-4.34

-3.73

1.83

2.15

Median

-4.34

-0.98

6.81

6.93

0.95

Manager	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years
Goldman Sachs Fund	-4.7	-4.7	-4.1	2.0	2.2	N/A
Blmbg. Intermed. U.S. Government/Credit	-4.5	-4.5	-4.1	1.5	1.8	1.8

- Past performance is no guarantee of future results.
- This report was prepared by Southeastern Advisory Services using market index and universe data provided by Investment Metrics PARis, as well as information provided by and received from the client, custodian, and investment managers. Southeastern Advisory Services does not warrant the accuracy of data provided to us by others, although we do take reasonable care to obtain and utilize only reliable information.
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