

Retirement Annuity Trust
Portfolio Fair Value
Sept. 30, 2022

Internally Managed

Cash Equivalents	
Cash Collections Fund (Unallocated)	166,763,888
Fixed Income	
Broad Market Bond	794,570,170
Intermediate Bond	481,290,456
Internal Bond	153,856,843
Long Term Bond	752,672,261
403(b) Tax-Sheltered Trust	304,515
Equity	
S&P 400 Stock Index	266,767,455
S&P 500 Stock Index	2,291,020,909
S&P 600 Stock Index	232,622,343
Real Estate	
Internally Managed	402,120,072
Additional Categories	
In House High Yield Bond	174,885,690
Subtotal	5,716,874,601

Externally Managed

Fixed Income	
Galliard Capital Management Core Fixed Income	624,230,805
Fort Washington Core Fixed Income	638,240,077
Domestic Equity	
Baillie Gifford US Equity Growth	260,082,061
Fort Washington Focused Equity	463,251,241
State Street US Premier Growth Equity	749,942,985
Todd Asset Intrinsic Value Opportunity (Alpha)	531,191,147
Todd Asset Large-Cap Intrinsic Value	1,071,639,312
UBS Alpha Collective	328,589,355
UBS Value Oriented (Global)	738,090,371
Wellington Large-Cap Equity	674,707,749
Wellington Mid-Cap Equity	378,902,590
Wellington Small-Cap Equity	196,615,554
International Equity	
Baillie Gifford EAFE	905,356,226
Barings All Country World Ex US	583,986,168
BlackRock MSCI ACWI Ex US IMI Index	468,047,054
Todd Asset International Intrinsic Value	726,887,256
Todd Asset International Intrinsic Value Opportunity	74,794,396
UBS All Country World Ex US Equity	845,774,641
Real Estate	
Angelo Gordon Net Lease Realty III	44,419,077
Angelo Gordon Net Lease Realty IV	33,775,482
Blackstone Partners VII	11,814,243
Blackstone Partners VIII	41,032,943
Blackstone Partners IX	57,352,765
Carlyle Realty Partners VI	3,939,449
Carlyle Realty Partners VII	12,289,065
Carlyle Realty Partners VIII	29,557,959
Carlyle Property Investors	97,670,756
Landmark Real Estate Partners VII	8,919,953
Landmark Real Estate Partners VIII	23,872,448
Prudential PRISA	516,738,660
Rockwood Capital Real Estate Partners IX	8,916,587
Rockwood Capital Real Estate Partners X	33,648,536
Rockwood Capital Real Estate Partners XI	54,531,650
TA Realty Core Property	237,554,802
The Realty Associates X	37,532
The Realty Associates XI	54,974,595
The Realty Associates XII	78,004,485
Alternative Investments	
Actis Global IV	33,447,337
Alinda Infrastructure II	10,048,340
AlpInvest Co-Investment VIII	23,310,140
AlpInvest Secondaries VII	15,259,793
Apax Credit Opportunities	1,278,682
Apax VIII	11,363,573
Apax IX	59,586,098
Apax X	31,196,843

Apax Digital	48,449,349
Audax Mezzanine V	3,835,119
Audax Mezzanine III	1,247,768
Audax Mezzanine IV	8,392,249
Audax PE IV	107,224
Audax PE V	19,670,395
Audax PE VI-A	40,750,201
Baillie Gifford Private Companies II	16,883,791
CapitalSouth Partners III	1,000,968
Carlyle Asia Partners V	30,367,915
Carlyle Europe Partners IV	18,074,556
Carlyle Europe Partners V	31,843,944
Carlyle Renewable and Sustainable Energy	30,926,765
Fort Washington PE Opportunities IV	14,859,116
Fort Washington PE Opportunities IV-K	18,207,719
Fort Washington VIII	30,572,802
Fort Washington IX	42,467,826
Fort Washington IX-K	42,126,855
Fort Washington X	24,250,745
Fort Washington X-S	17,741,341
Gavea Investments V	4,823,621
Hellman & Friedman Capital Partners VII	9,503,556
Hellman & Friedman Capital Partners VIII	69,964,148
IFM Global Infrastructure	221,711,758
J.P. Morgan Global Maritime	49,190,513
J.P. Morgan Global Maritime II	173,814
J.P. Morgan Global Transport Income	77,464,793
KKR 2006	1,431,146
KKR European III	2,015,784
KKR European IV	32,705,328
KKR European V	43,309,202
KKR Americas XII	67,431,037
KKR Health II	776,419
Landmark Equity Partners XIV	2,574,610
Landmark Equity Partners XV	7,737,541
Landmark Equity Partners XVI	29,344,085
Lexington Capital Partners VII	4,525,757
Lexington Capital Partners VIII	24,159,964
Lexington Capital Partners IX	46,865,559
Manulife Cropland Plus	7,761,000
Molpus Lake Superior Timberlands	433,935,787
Molpus Seven States	46,344,230
NGP ETP IV	101,004
NGP Natural Resources X	7,391,310
NGP Natural Resources XI	39,774,166
NGP Natural Resources XII	39,203,700
Oaktree European Principal III	13,238,752
Oaktree European Principal IV	40,885,132
Oaktree European Principal V	38,957,908
Oaktree Mezzanine III	165,912
Oaktree Mezzanine IV	4,891,044
Oaktree Mezzanine V	29,577,325
Public Pension Capital	148,657,032
Riverstone/Carlyle Energy and Power IV	236,090
Riverstone Energy and Power V	10,172,374
Riverstone Energy and Power VI	32,950,574
Silver Lake Alpine II	20,428,799
Stepstone Pioneer Capital III	7,811,101
Additional Categories	
Avenue Special Situations VI	11,144,039
Barings European Loan	90,980,000
Columbia High Yield Bond	181,870,767
Fort Washington High Yield Bond	266,594,019
Highbridge Specialty Loan III	897,903
Lord Abbett High Yield Core	91,657,569
Marathon European Credit Opportunities II	1,919,843
Marathon European Credit Opportunities III	62,358,392
Marathon TRS Credit	579,149,104
Oaktree European Capital Solutions	16,371,130
Oaktree European Dislocation	446,387
Oaktree Opportunities IX	38,659,900
Oaktree Opportunities X	17,021,414
Oaktree Opportunities Xb	47,145,145
Shenkman Capital Management	310,504,290
Subtotal	15,571,559,204

Totals may not agree due to rounding.

Total Assets 21,288,433,805

Retirement Annuity Trust
Schedule of Investment Counselor Fees and Administrative Expenses
For the Quarter Ended Sept. 30, 2022

Investment Counselor Fees	Quarter Ended Sept. 30, 2022	Fiscal Year To Date	Quarter Ended Sept. 30, 2022	Fiscal Year To Date
Fixed Income				
Galliard Capital Management Core Fixed Income	80,414	80,414	270,405	270,405
Fort Washington Core Fixed Income	70,762	70,762	-	-
Total Fixed Income	151,176	151,176		
Domestic Equity				
Baillie Gifford US Equity Growth	140,474	140,474	4,232	4,232
Fort Washington Focused Equity	421,494	421,494	61,331	61,331
State Street US Premier Growth Equity	164,760	164,760	(78,639)	(78,639)
Todd Asset Management	236,633	236,633	111,155	111,155
UBS Global Asset Management	480,274	480,274	103,667	103,667
Wellington Management Company	918,606	918,606	8,994	8,994
Total Domestic Equity	2,362,242	2,362,242	272,305	272,305
International Equity				
Baillie Gifford EAFE	965,691	965,691	250,000	250,000
Barings All Country World ex US	710,554	710,554	-	-
BlackRock MSCI ACWI Ex US IMI Index	68,825	68,825	-	-
Todd Asset Management	102,356	102,356	68,942	68,942
UBS All Country World ex US Equity	224,274	224,274	123,963	123,963
Total International Equity	2,071,701	2,071,701	203,175	203,175
Real Estate				
Angelo Gordon Net Lease Realty III	259,409	259,409	100,918	100,918
Angelo Gordon Net Lease Realty IV	158,569	158,569	130,890	130,890
Blackstone Partners VII	6,743	6,743	22,282	22,282
Blackstone Partners VIII	105,266	105,266	119,978	119,978
Blackstone Partners IX	187,500	187,500	186,690	186,690
Carlyle Realty Partners VI	13,287	13,287	71,224	71,224
Carlyle Realty Partners VII	48,763	48,763	177,144	177,144
Carlyle Realty Partners VIII	121,905	121,905	177,144	177,144
Carlyle Property Investors	228,775	228,775	119,331	119,331
Landmark Real Estate Partners VII	29,462	29,462	-	-
Landmark Real Estate Partners VIII	207,106	207,106	35,744	35,744
Prudential PRISA	896,309	896,309	57,422	57,422
Rockwood Capital Real Estate Partners IX	62,419	62,419	582,876	582,876
Rockwood Capital Real Estate Partners X	163,750	163,750	-	-
Rockwood Capital Real Estate Partners XI	235,195	235,195	32,348	32,348
TA Realty Core Property	395,560	395,560	57,357	57,357
The Realty Associates X	-	-	(61)	(61)
The Realty Associates XI	163,538	163,538	12,865	12,865
The Realty Associates XII	257,574	257,574	-	-
Total Real Estate	3,541,129	3,541,129	5,592,700	5,592,700
Alternative Investments				
Actis Global IV	158,000	158,000	-	-
Alinda Infrastructure II	18,446	18,446	-	-
AlpInvest Co-Investment VIII	124,125	124,125	108,291	108,291
AlpInvest Secondaries VII	108,520	108,520	180,351	180,351
Apax Credit Opportunity	6,001	6,001	135,668	135,668
Apax VIII	35,263	35,263	-	-
Apax IX	107,623	107,623	82,506	82,506
Apax X	178,125	178,125	-	-
Apax Digital	135,193	135,193	-	-
Audax Mezzanine III	-	-	153,530	153,530
Audax Mezzanine IV	39,754	39,754	186,739	186,739
Audax Mezzanine V	253,534	253,534	86,739	86,739
Audax PE IV	-	-	73,458	73,458
Audax PE V	-	-	8,080	8,080
Audax PE VI-A	-	-	114,027	114,027
Baillie Gifford Private Companies II	27,050	27,050	57,814	57,814
CapitalSouth Partners III	-	-	193,527	193,527
Carlyle Asia Partners V	180,534	180,534	314,013	314,013
Carlyle Europe Partners IV	70,086	70,086	-	-
Carlyle Europe Partners V	161,536	161,536	-	-
Carlyle Global Financial Services Partners II	-	-	-	-
Carlyle Global Financial Services Partners III	-	-	-	-
Carlyle Renewable and Sustainable Energy	137,500	137,500	-	-
Fort Washington PE Opportunities IV	68,425	68,425	-	-
Fort Washington PE Opportunities IV-K	80,325	80,325	-	-
Fort Washington VIII	28,350	28,350	-	-
Fort Washington IX	31,500	31,500	-	-
Fort Washington IX-K	31,500	31,500	-	-
Fort Washington X	31,500	31,500	-	-
Fort Washington X-S	31,500	31,500	-	-
Gavea Investments V	21,911	21,911	-	-
Hancock Bluegrass-Oregon	-	-	-	-
Hellman & Friedman Capital Partners VII	4,342	4,342	-	-
Hellman & Friedman Capital Partners VIII	68,574	68,574	-	-
IFM Global Infrastructure	546,945	546,945	-	-
Total Alternative Investment			5,592,700	5,592,700
Additional Categories				
Avenue Special Situations VI	-	-	-	-
Barings European Loan	108,291	108,291	-	-
Columbia High Yield Bond	180,351	180,351	-	-
Fort Washington High Yield Bond	135,668	135,668	-	-
Highbridge Specialty Loan III	-	-	-	-
Lord Abbett High Yield Core	82,506	82,506	-	-
Marathon European Credit Opportunities II	-	-	-	-
Marathon European Credit Opportunities III	153,530	153,530	-	-
Marathon TRS Credit	186,739	186,739	-	-
Oaktree European Capital Solutions	73,458	73,458	-	-
Oaktree European Dislocation	8,080	8,080	-	-
Oaktree Opportunities IX	114,027	114,027	-	-
Oaktree Opportunities X	57,814	57,814	-	-
Oaktree Opportunities Xb	193,527	193,527	-	-
Shenkman Capital Management	314,013	314,013	-	-
Total Additional Categories			1,608,004	1,608,004
Total Investment Counselor Fees			15,326,951	15,326,951
Administrative Expenses				
Custodian				
The Bank of New York Mellon	-	-	-	-
Legal and Research				
Ice Miller	47,615	47,615	-	-
Seyfarth	74,162	74,162	-	-
Total Legal and Research	121,777	121,777	121,777	121,777
Other				
Other Administrative and Operational	335,591	335,591	-	-
Consultant				
Aon Hewitt	144,713	144,713	-	-
Bevis Longstreth	12,500	12,500	-	-
George Philip	7,500	7,500	-	-
Total Consultant	164,713	164,713	164,713	164,713
Total Administrative Expenses	622,080	622,080	622,080	622,080
Grand Total			15,949,031	15,949,031

Totals may not agree due to rounding.

Life Insurance Trust
Portfolio Fair Value
Sept. 30, 2022

<u>Investment Counselor Fees</u>	<u>Quarter Ended</u> <u>9/30/2022</u>	<u>Fiscal</u> <u>Year</u> <u>To Date</u>
Domestic Equity		
Baillie Gifford US Equity Growth	\$ 2,047	\$ 2,047
Fort Washington Focused Equity	\$ 1,364	\$ 1,364
Total Domestic Equity	\$ 3,411	\$ 3,411
International Equity		
Baillie Gifford EAFE Alpha	\$ 2,186	\$ 2,186
BlackRock MSCI ACWI Ex US IMI Index	\$ 2,044	\$ 2,044
Total International Equity	\$ 4,231	\$ 4,231
Real Estate		
Angelo Gordon Net Lease Realty IV	\$ 1,586	\$ 1,586
Carlyle Property Investors	\$ 4,267	\$ 4,267
Rockwood Capital Real Estate Partners XI	\$ 1,384	\$ 1,384
TA Realty Core Property	\$ 7,911	\$ 7,911
The Realty Associates XII	\$ 2,575	\$ 2,575
Total Real Estate	\$ 17,723	\$ 17,723
Alternative Investments		
AlpInvest Co-Investment VIII	\$ 1,241	\$ 1,241
AlpInvest Secondaries VII	\$ 1,085	\$ 1,085
Apax X	\$ 1,781	\$ 1,781
Audax Mezzanine V	\$ 2,536	\$ 2,536
Baillie Gifford Private Equity Companies II	\$ 130	\$ 130
Carlyle Renewable and Sustainable Energy	\$ 1,375	\$ 1,375
Fort Washington PE Opportunities IV	\$ 1,063	\$ 1,063

<u>Investment Counselor Fees</u>	<u>Quarter</u> <u>Ended</u> <u>9/30/2022</u>	<u>Fiscal Year</u> <u>To Date</u>
Fort Washington PE Opportunities IV-K	1,063	1,063
Fort Washington X	450	450
Fort Washington X-S	450	450
Lexington Capital Partners IX	12,397	12,397
Oaktree European Principal V	1,193	1,193
Oaktree Mezzanine V	574	574
Silver Lake Alpine II	(7)	(7)
Total Alternative Investments	25,331	25,331
Additional Categories		
Marathon TRS Credit	357	357
Total Investment Counselor Fees	51,053	51,053
Administrative Expenses		
Custodian		
The Bank of New York Mellon		-
Other		
Other Administrative and Operational		-
Total Administrative Expenses	-	-
Grand Total	51,053	51,053

Totals may not agree due to rounding.