

**CORALISLE PENSION SERVICES - INVESTMENT PERFORMANCE**  
**AS AT DECEMBER 31, 2024**



| Asset Class  | Fund Manager  | Monthly Perf. | YTD           | 1 Yr           | 3 Yr          | 5 Yr          | Inception     |
|--|---|---------------|---------------|----------------|---------------|---------------|---------------|
| <i>Annualized Returns in USD</i>                       |   |               |               |                |               |               |               |
| <b>SELF DIRECTED FUND OPTIONS</b>                      |   |               |               |                |               |               |               |
| <b>GLOBAL EQUITIES - ACTIVE</b>                        | <b>WCM Quality Growth Global Fund*</b>                        | <b>-5.54%</b> | <b>29.60%</b> | <b>29.60%</b>  | <b>4.10%</b>  | <b>12.40%</b> | <b>10.70%</b> |
| Bmk: MSCI ACWI NR USD                                  |   | -2.37%        | 17.50%        | 17.50%         | 5.40%         | 10.10%        | 7.10%         |
| <b>GLOBAL EQUITIES - INDEX/PASSIVE</b>                 | <b>J.P. Morgan Passively Managed Global Equities Strategy</b> | <b>-2.01%</b> | <b>20.08%</b> | <b>20.08%</b>  | <b>7.16%</b>  | <b>12.17%</b> | <b>N/A</b>    |
| Bmk: MSCI ACWI NR USD                                  |   | -2.37%        | 17.50%        | 17.50%         | 5.40%         | 10.10%        | N/A           |
| <b>US EQUITIES - ACTIVE</b>                            | <b>Harris Oakmark Large Cap Fund*</b>                         | <b>-4.80%</b> | <b>14.70%</b> | <b>14.70%</b>  | <b>8.50%</b>  | <b>13.70%</b> | <b>10.20%</b> |
| Bmk: S&P 500 Index TR                                  |   | -2.38%        | 25.00%        | 25.00%         | 8.90%         | 14.50%        | 10.60%        |
| <b>US EQUITIES - INDEX/PASSIVE</b>                     | <b>J.P. Morgan Passively Managed US Equities Strategy</b>     | <b>-4.21%</b> | <b>21.12%</b> | <b>21.12%</b>  | <b>8.34%</b>  | <b>13.96%</b> | <b>N/A</b>    |
| Bmk: Solactive United States 3000 Index                |   | -3.01%        | 23.04%        | 23.04%         | 7.35%         | 13.35%        | N/A           |
| <b>US SMALL CAP EQUITIES</b>                           | <b>Kayne Anderson Small-Mid Cap Core Fund*</b>                | <b>-7.30%</b> | <b>7.60%</b>  | <b>7.60%</b>   | <b>-0.70%</b> | <b>9.30%</b>  | <b>9.60%</b>  |
| Bmk: Russell/Solactive US 2000 Index                   |   | -7.59%        | 12.00%        | 12.00%         | 2.40%         | 8.80%         | 10.40%        |
| <b>EUROPEAN EQUITIES</b>                               | <b>MFS European Research Fund</b>                             | <b>-0.72%</b> | <b>9.23%</b>  | <b>9.23%</b>   | <b>8.86%</b>  | <b>11.14%</b> | <b>N/A</b>    |
| Bmk: MSCI Europe Index                                 |   | -2.44%        | 8.51%         | 8.51%          | 4.41%         | 6.60%         | N/A           |
| <b>ASIAN EQUITIES</b>                                  | <b>J.P. Morgan Asia Equities Strategy</b>                     | <b>-2.77%</b> | <b>9.50%</b>  | <b>9.50%</b>   | <b>16.25%</b> | <b>16.87%</b> | <b>N/A</b>    |
| Bmk: MSCI All Country Asia Pacific Index NR (MSACAP)   |   | -0.90%        | 10.16%        | 10.16%         | 0.87%         | 4.08%         | N/A           |
| <b>GLOBAL BONDS</b>                                    | <b>J.P. Morgan Global Bond Strategy</b>                       | <b>-1.13%</b> | <b>2.64%</b>  | <b>264.00%</b> | <b>-1.21%</b> | <b>0.14%</b>  | <b>N/A</b>    |
| Bmk: Bloomberg Global Aggregate Bond Index TR (BCGATR) |   | -2.15%        | 3.79%         | 7.39%          | -1.19%        | 0.19%         | N/A           |
| <b>US BONDS</b>  | <b>Dolan McEniry Core Plus Fund</b>                           | <b>-0.67%</b> | <b>4.38%</b>  | <b>4.38%</b>   | <b>1.53%</b>  | <b>2.20%</b>  | <b>5.65%</b>  |
| Bmk: Bloomberg US Govt/Credit 1-3 yr Bond Index TR     |   | 0.21%         | 4.36%         | 4.36%          | 1.68%         | 1.57%         | 3.06%         |
| <b>BALANCED</b>  | <b>J.P. Morgan Balanced Multi-Asset Portfolio</b>             | <b>-1.58%</b> | <b>13.01%</b> | <b>13.01%</b>  | <b>3.94%</b>  | <b>7.55%</b>  | <b>N/A</b>    |
| Bmk: N/A   |   | N/A           | N/A           | N/A            | N/A           | N/A           | N/A           |
| <b>SHORT TERM / CASH OPTION</b>                        | <b>J.P. Morgan Liquidity Management Strategy</b>              | <b>0.40%</b>  | <b>5.11%</b>  | <b>5.11%</b>   | <b>3.83%</b>  | <b>2.35%</b>  | <b>N/A</b>    |
| <b>MANAGED PORTFOLIOS</b>                              |   |               |               |                |               |               |               |
| <b>Aggressive Risk Portfolio</b>                       |   | <b>-2.00%</b> | <b>8.74%</b>  | <b>8.74%</b>   | <b>14.70%</b> | <b>15.14%</b> | <b>N/A</b>    |
| Bmk: Composite Index                                   |   | N/A           | N/A           | N/A            | N/A           | N/A           | N/A           |
| <b>Moderate Risk Portfolio</b>                         |   | <b>-1.56%</b> | <b>6.97%</b>  | <b>6.97%</b>   | <b>11.86%</b> | <b>11.70%</b> | <b>N/A</b>    |
| Bmk: Composite Index                                   |   | N/A           | N/A           | N/A            | N/A           | N/A           | N/A           |
| <b>Conservative Risk Portfolio</b>                     |   | <b>-1.18%</b> | <b>6.14%</b>  | <b>6.14%</b>   | <b>0.69%</b>  | <b>2.72%</b>  | <b>N/A</b>    |
| Bmk: Composite Index                                   |   | N/A           | N/A           | N/A            | N/A           | N/A           | N/A           |
| <b>PRP Core Enhanced Portfolio</b>                     |   | <b>-0.88%</b> | <b>6.06%</b>  | <b>6.06%</b>   | <b>1.08%</b>  | <b>3.15%</b>  | <b>N/A</b>    |
| Bmk: Composite Index                                   |   | N/A           | N/A           | N/A            | N/A           | N/A           | N/A           |
| <b>PRP Core Plus Portfolio</b>                         |   | <b>-0.58%</b> | <b>3.24%</b>  | <b>3.24%</b>   | <b>4.98%</b>  | <b>4.26%</b>  | <b>N/A</b>    |
| Bmk: Composite Index                                   |   | N/A           | N/A           | N/A            | N/A           | N/A           | N/A           |

Note: Prepared by Coralisle Pension Services Ltd. – Licensed to conduct investment business by the Bermuda Monetary Authority. Please see our General Information and Disclosures page on [www.cgoralisle.com](http://www.cgoralisle.com) for more information. Performance results are reported net of investment manager expenses but gross of Coralisle Pension Services investment charges.

Underlying managers are subject to change at the absolute discretion of the CPS Investment Policy Committee. Historical performance estimates reflect funds currently employed.

\* - The Fund's 3-year and 5-year returns assume the maximum fee charged by the underlying manager.