

Quarterly Chief Investment Officer Report

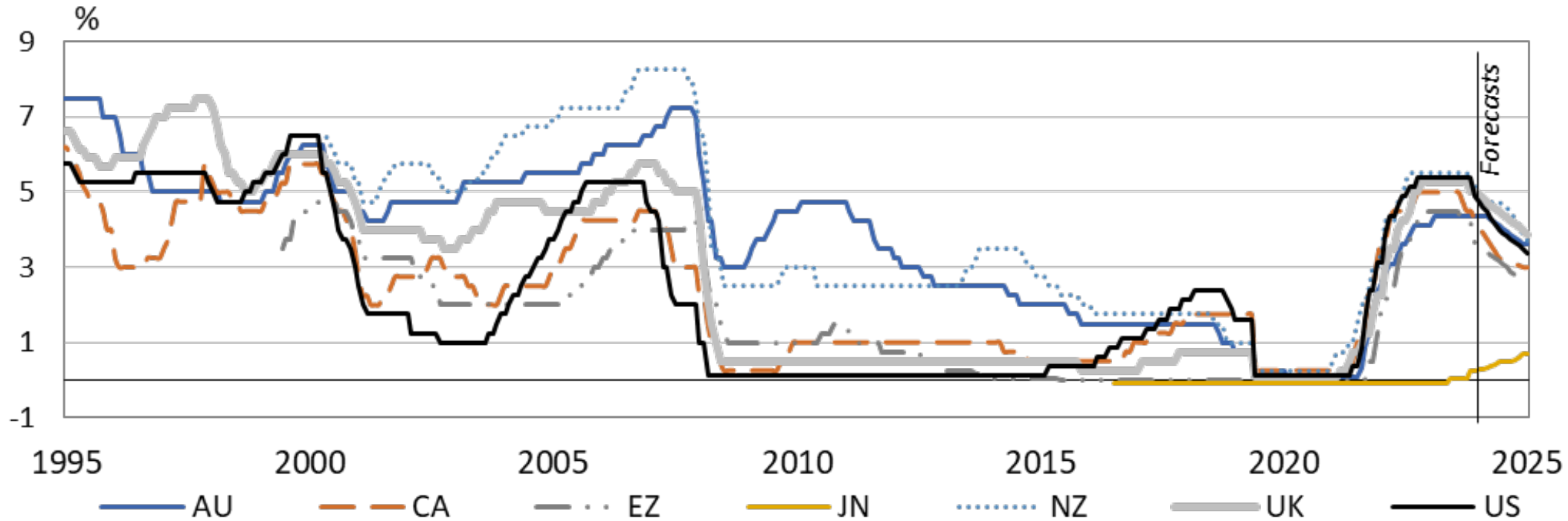
Stephen Gilmore, Chief Investment Officer
November 18, 2024

Trust Level Review, As of September 30, 2024 – PERF Metrics

\$531.6bn Assets Under Management	6.9% 10-Yr Total Return	5.3% Fiscal Year-to-Date Total Return	\$0.8bn 5-Yr Cumulative Value Added	\$(0.2)bn Fiscal Year to-Date Value Added
13.5% Forecasted Volatility	13bps Forecasted Actionable Tracking Error	30.6% Allocation to Private Assets	2.6x 30-Day Tier 1 Stress Liquidity Coverage Ratio ¹	54% Allocation to Actively Managed Assets

Trust Level Review, As of September 30, 2024 – Exhibit 3.1

Central bank policy rate and market expectations



Trust Level Review, As of September 30, 2024 – Exhibit 4.1

