

Monroe County's Employees' Retirement
Plan

Performance Report As of date 9/30/2024

This material represents performance related to Monroe County's Employees' Retirement Plan's account with SEI and should not be deemed an offer to sell or a solicitation of an offer to buy shares of any SEI Fund named



For existing institutional investor client use only. Not for public distribution. The information contained herein is confidential and proprietary to SEI and is not to be reproduced or made available in any form to any persons without the express prior written consent of SEI.

Important information: asset valuation and portfolio returns

Total Index can be provided upon request.

The Portfolio Return and fund performance numbers are calculated using Gross Fund Performance, using a true time-weighted performance method (prior to 6/30/2012, the Modified Dietz method of calculation was used). Gross Fund Performance reflects the effective performance of the underlying mutual funds that are selected or recommended by SIMC to implement an institutional client's investment strategy. Gross Fund Performance does not reflect the impact of fund level management fees, fund administration or shareholder servicing fees, all of which, if applicable, are used to offset the account level investment management fees the client pays to SIMC. Gross Fund Performance does reflect certain operational expenses charged by the funds and the reinvestment of dividends and other earnings. The inclusion of the fund level expenses that the client incurs but that are offset against the client's account level investment management fees would reduce the Gross Fund Performance of the mutual funds. For additional information about how performance is calculated, please see your monthly performance report.

If applicable, alternative, property and private assets performance and valuations may be reported on a monthly or quarterly lag. Alternative, property and private assets performance is calculated gross of investment management fees and net of administrative expenses and underlying fund expenses. However: Structured Credit Fund performance is calculated gross of investment management fees and net of administrative expenses; SEI Offshore Opportunity Fund II Ltd. Class A performance is calculated net of investment management and administrative expenses; and Energy Debt Fund performance is calculated net of management fees, performance fees, as applicable, and operating expenses.

The current composition of the "Total Portfolio Index" is as follows. This composition went into effect at the close of business on 5/31/2024.

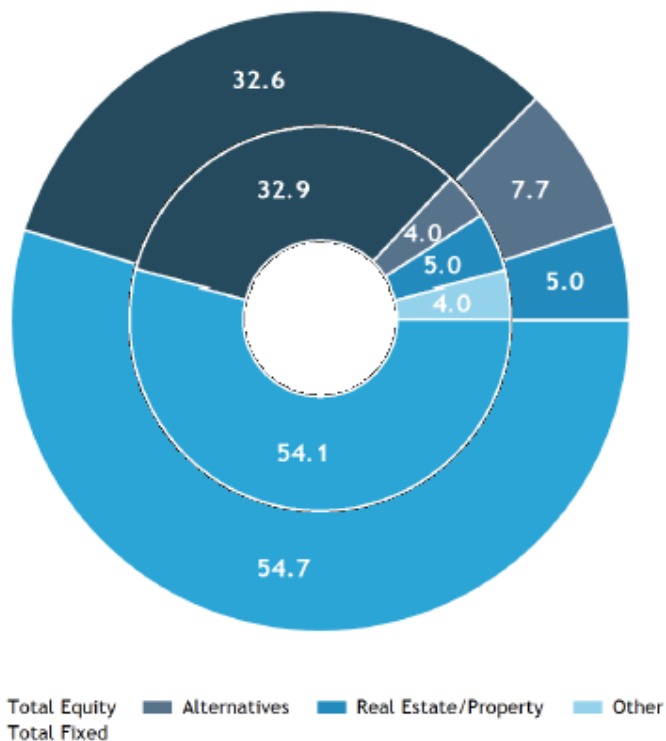
18.40%	MSCI All Country World ex US Index (Net)
15.30%	Russell 1000 Index
14.20%	Russell 3000 Index
13.50%	Bloomberg US Aggregate Bond Index
13.20%	ICE BofA ML 1-3 Year Treasury Index
5.00%	Hist Blnd: Core Property Index
4.00%	ICE BofA ML 3 Month US T-Bill Index 1M Lag
4.00%	Monroe County Employees Retirement Plan PE
3.10%	MSCI Emerging + Frontier Mkts Index (Net)
3.10%	Hist Blnd: Emerging Markets Debt Index
3.10%	Hist Blnd: High Yield Bond Index
3.10%	Russell 2000 Index



For existing institutional investor client use only. Not for public distribution. The information contained herein is confidential and proprietary to SEI and is not to be reproduced or made available in any form to any persons without the express prior written consent of SEI.

Portfolio summary — September 30, 2024

Asset Allocation (%)
Actual (Outer Ring) vs. Target (Inner Ring)



Summary for periods ending 9/30/2024

	One Month	Three Month	Year To Date	1 Year
Beginning Portfolio Value	\$141,500,046	\$137,170,823	\$132,837,257	\$121,358,617
Net Cash Flows	(\$608,691)	(\$1,463,468)	(\$4,343,981)	(\$1,814,714)
Gain / Loss	\$2,500,655	\$7,684,655	\$14,898,734	\$23,848,107
Ending Portfolio Value	\$143,392,010	\$143,392,010	\$143,392,010	\$143,392,010



For existing institutional investor client use only. Not for public distribution. The information contained herein is confidential and proprietary to SEI and is not to be reproduced or made available in any form to any persons without the express prior written consent of SEI.

Investment returns — September 30, 2024

Returns for period ending 9/30/2024

	Total Assets (\$)	Actual Alloc (%)	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
Total Portfolio Return	143,392,010	100.0	1.78	5.65	11.51	19.78	5.41	8.93	7.81	7.55
<i>Standard Deviation Portfolio</i>							10.52	11.42		
Total Portfolio Index			1.77	5.43	11.38	19.82	4.65	7.89	7.10	7.01
<i>Standard Deviation Index</i>							10.73	11.34		
Total Equity	78,585,120	54.7	2.58	7.62	18.45	31.48	8.16	12.59	10.32	9.72
US Equity	47,256,472	32.9	1.97	6.81	20.79	35.24	10.68	15.43	13.66	12.50
Large Cap Index Fund	22,142,427	15.4	2.12	6.07	21.13	35.68	10.81	15.60	14.14	13.03
Russell 1000 Index			2.14	6.08	21.18	35.68	10.83	15.64	14.18	13.10
US Equity Factor Allocation Fund	20,708,732	14.4	2.10	7.24	21.91	36.49	11.54	-	-	-
Russell 3000 Index			2.07	6.23	20.63	35.19	10.29	-	-	-
Small Cap II Fund	4,405,313	3.1	0.61	8.38	13.68	26.84	5.24	12.22	9.83	9.80
Russell 2000 Index			0.70	9.27	11.17	26.76	1.84	9.39	7.36	8.78
World Equity x-US	31,328,648	21.8	3.51	8.84	14.88	25.81	4.59	8.84	6.36	6.02
World Equity Ex-US Fund	26,829,282	18.7	3.17	9.25	14.70	25.92	4.65	8.76	6.29	6.07
MSCI All Country World ex US Index (Net)			2.69	8.06	14.21	25.35	4.14	7.59	5.44	5.22
Emerging Markets Equity Fund	4,499,366	3.1	5.60	6.35	15.82	24.98	3.83	9.24	5.95	-
MSCI Emerging + Frontier Mkts Index (Net)			6.58	8.66	16.76	25.87	0.35	5.69	3.61	-
Total Fixed Income	46,623,763	32.6	1.33	4.72	5.97	11.29	0.65	2.29	2.83	3.00
Limited Duration Fund	18,913,960	13.2	0.78	3.07	4.81	7.81	-	-	-	-
ICE BofA ML 1-3 Year Treasury Index			0.81	2.89	4.16	6.75	-	-	-	-

Return time periods less than 12 months are cumulative, over 12 months are annualized.



For existing institutional investor client use only. Not for public distribution. The information contained herein is confidential and proprietary to SEI and is not to be reproduced or made available in any form to any persons without the express prior written consent of SEI.

Investment Returns — September 30, 2024

Returns for period ending 9/30/2024

	Total Assets (\$)	Actual Alloc (%)	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
Total Fixed Income - Continued										
Core Fixed Income Fund	18,904,062	13.2	1.36	5.51	4.91	12.60	-1.22	0.90	2.04	2.44
Bloomberg US Aggregate Bond Index			1.34	5.20	4.45	11.57	-1.39	0.33	1.47	1.84
Emerging Markets Debt Fund	4,403,185	3.1	3.12	8.23	8.24	18.93	1.65	2.31	2.18	2.72
Hist Blnd: Emerging Markets Debt Index			2.62	7.57	6.80	16.02	0.14	0.77	1.37	1.97
High Yield Bond Fund	4,402,556	3.1	1.75	4.95	8.79	14.88	3.68	5.84	5.58	5.77
Hist Blnd: High Yield Bond Index			1.64	5.32	8.05	15.69	3.08	4.53	4.56	4.95
Alternatives										
Vista Collective Investment Trust	6,309,491	4.4	-1.19	-0.71	-0.84	-0.27	-	-	-	-
SEI GPA IV, CIT	3,569,351	2.5	-0.19	1.62	2.76	3.43	7.23	17.42	-	-
SEI GPA VI, CIT	1,117,299	0.8	-0.88	0.71	6.22	-2.88	-	-	-	-
Real Estate / Property										
SEI Core Property Fund CIT	7,186,934	5.0	0.00	-0.48	-5.45	-6.34	4.66	5.54	6.24	-
Hist Blnd: Core Property Index			0.00	-0.22	-4.12	-5.44	2.37	3.42	4.38	-
Cash/Cash Equivalents										
Govt Fund Instl	52	0.0	-	-	-	-	-	-	-	-
ICE BofA ML 3 Month US T-Bill Index			-	-	-	-	-	-	-	-

Return time periods less than 12 months are cumulative, over 12 months are annualized.



For existing institutional investor client use only. Not for public distribution. The information contained herein is confidential and proprietary to SEI and is not to be reproduced or made available in any form to any persons without the express prior written consent of SEI.

Important information

This presentation is provided by SEI Investments Management Corporation (SIMC), a registered investment adviser and wholly owned subsidiary of SEI Investments Company. The material included herein is based on the views of SIMC. Statements that are not factual in nature, including opinions, projections and estimates, assume certain economic conditions and industry developments and constitute only current opinions that are subject to change without notice. Nothing herein is intended to be a forecast of future events, or a guarantee of future results. This presentation should not be relied upon by the reader as research or investment advice (unless SIMC has otherwise separately entered into a written agreement for the provision of investment advice).

There are risks involved with investing including loss of principal. There is no assurance that the objectives of any strategy or fund will be achieved or will be successful. No investment strategy, including diversification, can protect against market risk or loss. Current and future portfolio holdings are subject to risk. Past performance does not guarantee future results.

For those SEI funds which employ a “manager of managers” structure, SIMC is responsible for overseeing the sub-advisers and recommending their hiring, termination, and replacement. References to specific securities, if any, are provided solely to illustrate SIMC’s investment advisory services and do not constitute an offer or recommendation to buy, sell or hold such securities.

Any presentation of gross mutual fund performance of underlying mutual fund investments or gross account level performance is only intended for one-on-one presentations with clients and may not be duplicated in any form by any means or redistributed without SIMC’s prior written consent.

Annual performance is calculated based on monthly return streams, geometrically linked as of the end of the specified month end.

Performance results do not reflect the effect of certain account level advisory fees. The inclusion of such fees would reduce account level performance, particularly when compounded over a period of years. The following hypothetical illustration shows the compound effect fees have on investment return: For an account charged 1% with a stated annual return of 10%, the net total return before taxes would be reduced from 10% to 9%. A ten year investment of \$100,000 at 10% would grow to \$259,374, and at 9%, to \$236,736 before taxes. For a complete description of all fees and expenses, please refer to SIMC’s Form ADV Part 2A, the investment management agreement between SIMC and each client, and quarterly client invoices.

Certain economic and market information contained herein has been obtained from published sources prepared by other parties, which in certain cases have not been updated through the date hereof. While such sources are believed to be reliable, neither SEI nor its affiliates assumes any responsibility for the accuracy or completeness of such information and such information has not been independently verified by SEI.

Index returns are for illustrative purposes only and do not represent actual fund performance. Index performance returns do not reflect any management fees, transaction costs, or expenses, which would reduce returns. Indexes are unmanaged and one cannot invest directly in an index. Any presentation of gross mutual fund performance of underlying mutual fund investments or gross account level performance is only intended for one-on-one presentations with clients and may not be duplicated in any form by any means or redistributed without SIMC’s prior written consent.

