EXAMPLE OF BENEFIT OF \$100 INVESTED IN

ZORTI

THREE TYPES OF SAVINGS

Based on 2021 ACFR Fe Based on Callan Capita Based on monthly drift											Illustration
Based on 2021 ACFR Fees and weights of lower fee strategies being managed internally first (conservative). Based on Callan Capital Market Assumptions. Based on monthly drift of a 60/40 allocation. This is conservative compared to past history. 2022 would have had a benefit that is much larger. Based on 15% of fund managed internally, 0.5% of assets in cash, all of plan assets subject to rebalance benefits 18	REBALANCE BENEFIT ³	TOTAL VALUE	RETURN ²	CASH INVESTED		TOTAL VALUE	COST/FEES1	ACTIVE RETURN	ALLOCATION RETURN	DOLLARS INVESTED	
	100.02	107.0	7.0	100		107.47	-0.07	0.54	7.0	100	INTERNAL INVESTMENT
tive).	100	102.75	2.75	100		107.2	-0.34	0.54	7.0	100	INTERNAL EXTERNAL INVESTMENT INVESTMENT
	0.02	4.25	•			0.27	•				BENEFIT /\$100
	200,000,0004	1,000,0004				30,000,0004					# OF \$100
₩	₩	₩				₩					
16,350,000.00	4,000,000.00	4,250,000.00				8,100,000.00					BENEFIT
	1. Based on 2021 ACFR Fees and weights of lower fee strategies being managed internally first (conservative). 2. Based on Callan Capital Market Assumptions. 3. Based on Callan Capital Market Assumptions.	REBALANCE BENEFIT ³ 100.02 100 0.02 200,000,000 ⁴ \$ Based on 2021 ACFR Fees and weights of lower fee strategies being managed internally first (conservative). Based on Callan Capital Market Assumptions. This is conservative compared to past history, 2022 would have	TOTAL VALUE 107.0 102.75 4.25 1,000,000 ⁴ \$ REBALANCE BENEFIT ³ 100.02 100 0.02 200,000,000 ⁴ \$ Based on 2021 ACFR Fees and weights of lower fee strategies being managed internally first (conservative). Based on Collan Capital Market Assumptions. This is conservative compared to past history 2022 would have	RETURN2 7.0 2.75 TOTAL VALUE 107.0 102.75 4.25 1,000,0004 \$ REBALANCE BENEFIT3 100.02 100 0.02 200,000,0004 \$ Based on 2021 ACFR Fees and weights of lower fee strategies being managed internally first (conservative). 100 0.02 200,000,0004 \$ Based on Collan Capital Market Assumptions. \$ 1 1 \$ 1	CASH INVESTED 100 100 RETURN2 7.0 2.75 TOTAL VALUE 107.0 102.75 4.25 1,000,0004 \$ Based on 2021 ACFR Fees and weights of lower fee strategies being managed internally first (conservative). 100 0.02 200,000,0004 \$ Based on Callan Capital Market Assumptions. This is conservative compared to past history, 2023 would have \$ 1	CASH INVESTED 100 100 RETURN2 7.0 2.75 TOTAL VALUE 107.0 102.75 4.25 1,000,0004 \$ Based on 2021 ACFR Fees and weights of lower fee strategies being managed internally first (conservative). 100 0.02 200,000,0004 \$ Based on Constitut Capital Market Assumptions. \$ 1 100 0.02 200,000,0004 \$ 1	TOTAL VALUE 107.47 107.2 0.27 30,000,0004 \$ CASH INVESTED 100 100 RETURN2 7.0 2.75 TOTAL VALUE 107.0 102.75 4.25 1,000,0004 \$ Based on 2021 ACFR Fees and weights of lower fee strategies being managed internally first (conservative). 100 0.02 200,000,0004 \$ Based on 2021 ACFR Fees and weights of lower fee strategies being managed internally first (conservative). \$ 1	COST/FEES1 -0.07 -0.34 TOTAL VALUE 107.47 107.2 0.27 30,000,0004 \$ CASH INVESTED 100 100 100 RETURN2 7.0 2.75 2.75 2.75 1,000,0004 \$ TOTAL VALUE 107.0 102.75 4.25 1,000,0004 \$ \$ Based on 2021 ACFR Fees and weights of lower fee strategies being managed internally first (conservative). 100 0.02 200,000,0004 \$ 1 Based on Callan Capital Market Assumptions. This is conservative compared to past history 2029 would have \$ 1	ACTIVE RETURN O.54 COST/FEES1 TOTAL VALUE 107.47 107.2 O.27 30,000,0004 \$ CASH INVESTED RETURN2 7.0 7.0 2.75 TOTAL VALUE 107.0 RETURN2 TOTAL VALUE 107.0 REBALANCE BENEFIT3 100.02 REBALANCE BENEFIT3 100.02 REBALANCE BENEFIT3 100.02 0.02 200,000,0004 \$ 100 100 100 100 100 100 100 1	ALLOCATION RETURN 7.0 7.0 ACTIVE RETURN 0.54 0.54 COST/FEES1 -0.07 -0.34 TOTAL VALUE 107.47 107.2 0.27 30,000,0004 \$ CASH INVESTED 100 100 RETURN2 7.0 2.75 TOTAL VALUE 107.0 102.75 4.25 1,000,0004 \$ REBALANCE BENEFIT3 100.02 100 0.02 200,000,0004 \$ REBALANCE BENEFIT3 100.02 100 0.02 200,000,0004 \$ REBALANCE DENEMBRIANCE Descriptions Their conservative).	DOLLARS INVESTED 100 100 100