

**Summary Investment Returns and Expenses Report  
December 11, 2025**

**Summary of Key Statistics**

**10YR Return Vs Assumption**

	Current Report	
	12/11/2025	Cumulative
>2%	0	0
>1%, <2%	7	7
>0%, <1%	20	27
<0%, >-1%	39	66
<-1%, >-2%	19	85
<-2%	13	98
N/A	2	100
Total Plans Registered	100	100

**Investment Return Assumption Rates**

	Current Report	
	12/11/2025	Cumulative
> 7.50%, < 8.00%	7	7
7.50%	9	16
> 7.00%, < 7.50%	25	41
7.00%	27	68
> 6.50%, < 7.00%	11	79
<= 6.50%	21	100
Total Plans Registered	100	100

**SB 322 Total Investment Expense**

	Current Report	
	12/11/2025	Cumulative
>2%	0	0
>1.25%, <2%	4	4
>1%, <1.25%	9	13
>0.75%, <1%	19	32
>0.5%, <0.75%	36	68
<0.5%	32	100
Total Plans Registered	100	100

**Investment Data Returns and Expenses Report**  
**December 11, 2025**  
**(Dollars in Millions) (Fees as Percent of Net Total Assets)**

System	Fiscal Year End	Net Total Assets	Funded Ratio	Investment Return Assumption	1-Year Net Return	3-Year Net Return	10-Year Net Return	SB 322 Total Direct & Indirect Expenses	SB 322 Total Investment Expense	Annual Audit Investment Expense	10YR Return Vs Assumption
Houston Municipal Employees Pension System	6/30/2024	\$4,360	75.01%	7.00%	10.36%	7.09%	8.73%	1.32%	1.35%	0.23%	1.73%
Galveston Wharves Pension Plan	12/31/2024	\$16	93.22%	7.00%	14.03%	3.67%	8.51%	0.66%	0.66%	0.45%	1.51%
San Antonio Metropolitan Transit Retirement Plan	9/30/2024	\$386	74.24%	7.00%	19.30%	3.80%	8.30%	0.37%	0.40%	0.40%	1.30%
JPS - Tarrant County Hospital District	9/30/2024	\$550	104.48%	6.75%	24.67%	6.07%	8.05%	0.14%	0.17%	0.08%	1.30%
Amarillo Firemen's Relief & Retirement Fund	12/31/2024	\$254	92.60%	7.35%	10.54%	1.29%	8.58%	0.27%	0.30%	0.29%	1.23%
Harris County Hospital District Pension Plan	12/31/2024	\$1,044	86.03%	5.75%	9.24%	2.22%	6.96%	0.42%	0.46%	0.00%	1.21%
Guadalupe Regional Medical Center	12/31/2024	\$125	106.01%	6.75%	12.32%	3.77%	7.87%	0.15%	0.18%	0.07%	1.12%
Citizens Medical Center	2/28/2025	\$181	120.01%	6.75%	11.98%	6.66%	7.75%	0.15%	0.18%	0.07%	1.00%
Employees Retirement System of Texas	8/31/2024	\$37,479	75.31%	7.00%	12.51%	5.70%	7.79%	1.06%	1.07%	0.14%	0.79%
Judicial Retirement System of Texas Plan Two	8/31/2024	\$756	104.29%	7.00%	12.51%	5.70%	7.79%	0.48%	0.49%	0.12%	0.79%
Law Enforcement & Custodial Off Sup. Ret. Fund	8/31/2024	\$1,986	106.18%	7.00%	12.51%	5.70%	7.79%	0.48%	0.49%	0.10%	0.79%
Houston Police Officers' Pension System	6/30/2024	\$7,780	95.41%	7.00%	11.00%	5.67%	7.75%	0.99%	1.00%	0.09%	0.75%
Plano Retirement Security Plan	12/31/2024	\$236	105.22%	6.75%	12.64%	3.06%	7.44%	0.40%	0.45%	0.20%	0.69%
CPS Energy Pension Plan	12/31/2024	\$2,407	88.25%	7.00%	15.06%	5.61%	7.65%	0.36%	0.39%	0.27%	0.65%
Capital MTA Admin Employees	12/31/2024	\$68	80.64%	6.75%	10.69%	2.83%	7.38%	0.46%	0.64%	0.07%	0.63%
Texas County & District Retirement System	12/31/2024	\$50,530	N/A	7.50%	10.26%	4.88%	8.10%	1.80%	1.82%	0.08%	0.60%
Denton Firemen's Relief & Retirement Fund	12/31/2024	\$168	94.40%	6.75%	8.53%	4.18%	7.35%	0.10%	0.30%	0.30%	0.60%
University Health System Pension Plan	12/31/2024	\$652	77.58%	7.00%	8.47%	2.45%	7.58%	0.50%	0.54%	0.28%	0.58%
Employees of Brownsville Navigation District	12/31/2024	\$13	118.61%	6.00%	11.30%	3.23%	6.53%	0.86%	0.86%	0.86%	0.53%
Beaumont Firemen's Relief & Retirement Fund	12/31/2024	\$119	53.75%	7.25%	11.23%	2.79%	7.63%	0.45%	0.58%	0.47%	0.38%
DART Employees	9/30/2024	\$230	92.24%	6.25%	15.45%	3.89%	6.63%	0.26%	0.37%	0.27%	0.38%
Travis County ESD #6 FRRF	12/31/2024	\$57	88.32%	6.50%	9.85%	2.28%	6.81%	0.48%	0.68%	0.30%	0.31%
Capital MTA Bargaining	12/31/2024	\$42	69.74%	6.50%	13.77%	2.44%	6.78%	0.19%	0.43%	0.29%	0.28%
Brazos River Authority Retirement Plan	2/28/2025	\$25	83.07%	6.50%	11.16%	6.47%	6.77%	0.46%	0.60%	0.00%	0.27%
Teacher Retirement System of Texas	8/31/2024	\$210,543	78.00%	7.00%	12.83%	3.01%	7.24%	0.92%	0.95%	0.56%	0.24%
Weslaco Firemen's Relief & Retirement Fund	9/30/2024	\$22	99.45%	7.25%	28.08%	9.25%	7.48%	0.05%	0.47%	0.47%	0.23%
Houston Firefighters' Relief & Retirement Fund	6/30/2024	\$5,379	100.00%	7.00%	9.50%	4.47%	7.10%	1.15%	1.22%	0.13%	0.10%
Dallas Co. Hospital Dist. Retirement Income Plan	12/31/2024	\$1,881	72.14%	6.00%	9.00%	1.69%	6.27%	0.36%	0.39%	0.20%	-0.03%
Fort Worth Employees' Retirement Fund	9/30/2024	\$2,988	57.00%	7.00%	16.00%	4.70%	6.90%	0.92%	0.98%	0.13%	-0.10%
Port of Houston Authority Retirement Plan	7/31/2024	\$222	98.91%	6.00%	12.41%	3.22%	5.90%	0.45%	0.60%	0.21%	-0.10%
Fort Worth Employees' Retirement Fund Staff Plan	9/30/2024	\$10	81.63%	7.00%	16.00%	4.70%	6.90%	0.92%	0.98%	0.13%	-0.10%
Nacogdoches County Hospital District	6/30/2023	\$35	63.92%	6.75%	7.08%	5.00%	6.61%	0.67%	0.67%	0.00%	-0.14%
Texas Municipal Retirement System	12/31/2024	\$43,407	N/A	6.75%	10.41%	4.53%	6.57%	1.31%	1.33%	0.08%	-0.18%
Sweeny Community Hospital	12/31/2024	\$3	87.74%	5.75%	3.85%	-1.17%	5.53%	0.15%	0.18%	0.05%	-0.22%
Corpus Christi Regional Transportation Authority	12/31/2024	\$51	80.69%	6.75%	9.56%	2.73%	6.51%	0.56%	0.56%	0.00%	-0.24%
Odessa Firemen's Relief & Retirement Fund	12/31/2024	\$53	36.00%	7.00%	8.83%	1.70%	6.74%	0.71%	0.84%	0.53%	-0.26%

**Investment Data Returns and Expenses Report**  
**December 11, 2025**  
(Dollars in Millions) (Fees as Percent of Net Total Assets)

System	Fiscal Year End	Net Total Assets	Funded Ratio	Investment Return Assumption	1-Year Net Return	3-Year Net Return	10-Year Net Return	SB 322 Total Direct & Indirect Expenses	SB 322 Total Investment Expense	Annual Audit Investment Expense	10YR Return Vs Assumption
Refugio County Memorial Hospital	10/31/2024	\$1	105.55%	6.00%	20.63%	2.44%	5.70%	0.00%	0.00%	0.00%	-0.30%
DFW Airport Board DPS	12/31/2024	\$295	82.86%	7.00%	8.00%	3.90%	6.70%	0.95%	0.95%	0.96%	-0.30%
DFW Airport Board	12/31/2024	\$658	85.40%	7.00%	7.90%	3.80%	6.70%	0.95%	0.95%	0.95%	-0.30%
Wichita Falls Firemen's Relief & Retirement Fund	12/31/2024	\$60	49.28%	7.50%	10.87%	2.65%	7.09%	0.19%	0.73%	0.73%	-0.41%
Austin Firefighters Retirement Fund	12/31/2024	\$1,165	76.93%	7.30%	4.58%	0.39%	6.81%	0.49%	0.53%	0.24%	-0.49%
Austin Employees' Retirement System	12/31/2024	\$3,571	59.94%	6.75%	9.85%	1.36%	6.21%	0.22%	0.27%	0.16%	-0.54%
Killeen Firemen's Relief & Retirement Fund	9/30/2024	\$75	75.80%	7.25%	18.86%	3.78%	6.69%	0.36%	0.49%	0.19%	-0.56%
Lubbock Fire Pension Fund	12/31/2024	\$278	74.25%	7.50%	9.14%	4.70%	6.94%	0.60%	0.66%	0.06%	-0.56%
The Woodlands Firefighters' Retirement System	12/31/2024	\$80	105.93%	7.00%	11.79%	2.83%	6.44%	0.39%	0.49%	0.26%	-0.56%
Irving Supplemental Benefit Plan	12/31/2024	\$120	101.35%	6.75%	9.20%	2.31%	6.16%	0.47%	0.55%	0.33%	-0.59%
Austin Police Retirement System	12/31/2024	\$1,083	57.64%	7.25%	8.59%	2.31%	6.65%	0.55%	0.59%	0.12%	-0.60%
El Paso Firemen's Pension Fund	12/31/2024	\$768	78.78%	7.75%	7.04%	2.14%	7.12%	1.03%	1.07%	0.25%	-0.63%
El Paso Police Pension Fund	12/31/2024	\$1,092	77.99%	7.75%	7.04%	2.14%	7.12%	1.03%	1.07%	0.23%	-0.63%
El Paso Firemen & Policemen's Pension Staff Plan	12/31/2024	\$2	104.38%	7.75%	7.04%	2.14%	7.12%	1.03%	1.07%	0.17%	-0.63%
Laredo Firefighters Retirement System	9/30/2024	\$248	68.32%	7.40%	25.83%	5.66%	6.77%	0.66%	0.71%	0.14%	-0.63%
Denison Firemen's Relief & Retirement Fund	12/31/2024	\$24	74.39%	7.25%	13.75%	0.12%	6.61%	0.00%	0.00%	0.41%	-0.64%
Temple Firemen's Relief & Retirement Fund	9/30/2024	\$63	73.84%	7.30%	13.90%	2.97%	6.66%	0.73%	0.88%	0.17%	-0.64%
Guadalupe-Blanco River Authority	12/31/2024	\$34	84.33%	6.25%	8.12%	0.18%	5.60%	0.13%	0.24%	0.24%	-0.65%
City of El Paso Employees Retirement Trust	8/31/2024	\$991	79.64%	7.25%	12.33%	3.16%	6.58%	0.49%	0.54%	0.20%	-0.67%
Floresville Electric Light and Power System Pension Plan	12/31/2024	\$13	59.98%	6.50%	9.21%	3.01%	5.83%	0.49%	0.98%	0.00%	-0.67%
San Antonio Fire & Police Pension Fund	12/31/2024	\$4,125	83.14%	7.25%	8.50%	2.80%	6.50%	1.09%	1.11%	0.27%	-0.75%
Irving Firemen's Relief & Retirement Fund	12/31/2024	\$279	86.58%	7.00%	9.61%	3.07%	6.20%	0.50%	0.57%	0.16%	-0.80%
Conroe Fire Fighters' Retirement Fund	12/31/2024	\$54	68.23%	7.25%	13.97%	4.80%	6.37%	0.50%	0.50%	0.50%	-0.88%
Galveston Employees' Retirement Fund	12/31/2024	\$78	73.28%	7.25%	12.63%	2.46%	6.37%	0.38%	0.43%	0.16%	-0.88%
Harlingen Firemen's Relief & Retirement Fund	9/30/2024	\$44	71.00%	7.75%	21.79%	4.91%	6.87%	0.47%	0.69%	0.40%	-0.88%
Tyler Firefighters' Relief & Retirement Fund	12/31/2024	\$91	71.35%	7.00%	9.94%	2.10%	6.09%	0.54%	0.76%	0.76%	-0.91%
Houston MTA Workers Union Pension Plan	12/31/2024	\$304	66.54%	6.25%	7.50%	0.20%	5.30%	0.20%	0.31%	0.22%	-0.95%
Dallas Employees' Retirement Fund	12/31/2024	\$3,757	66.92%	7.25%	9.14%	3.25%	6.27%	0.00%	0.00%	0.53%	-0.98%
Colorado River Municipal Water Dist.	12/31/2024	\$9	87.08%	6.00%	7.08%	-0.46%	5.00%	1.16%	1.16%	0.00%	-1.00%
Lower Colorado River Authority Retirement Plan	12/31/2024	\$491	76.32%	7.00%	11.40%	2.90%	6.00%	0.41%	0.43%	0.43%	-1.00%
Houston MTA Non-Union Pension Plan	12/31/2024	\$198	61.67%	6.25%	8.30%	0.60%	5.20%	0.21%	0.24%	0.24%	-1.05%
Waxahachie Firemen's Relief & Retirement Fund	9/30/2024	\$28	75.22%	7.00%	24.07%	2.01%	5.84%	0.41%	0.55%	0.20%	-1.16%
Texarkana Firemen's Relief & Retirement Fund	12/31/2024	\$42	65.41%	7.25%	9.22%	2.13%	6.05%	0.71%	0.76%	0.76%	-1.20%
Port Arthur Firemen's Relief & Retirement Fund	12/31/2024	\$60	75.57%	7.25%	10.67%	1.83%	6.02%	0.55%	0.72%	0.72%	-1.23%
San Benito Firemen Relief & Retirement Fund	9/30/2024	\$6	74.42%	7.50%	25.01%	7.44%	6.24%	0.54%	0.90%	0.72%	-1.26%
Corsicana Firemen's Relief & Retirement Fund	12/31/2024	\$13	56.87%	7.00%	8.33%	-0.20%	5.71%	0.39%	0.39%	0.39%	-1.29%

**Investment Data Returns and Expenses Report**  
**December 11, 2025**  
**(Dollars in Millions) (Fees as Percent of Net Total Assets)**

System	Fiscal Year End	Net Total Assets	Funded Ratio	Investment Return Assumption	1-Year Net Return	3-Year Net Return	10-Year Net Return	SB 322 Total Direct & Indirect Expenses	SB 322 Total Investment Expense	Annual Audit Investment Expense	10YR Return Vs Assumption
Big Spring Firemen's Relief & Retirement Fund	12/31/2024	\$17	63.35%	7.75%	10.79%	2.14%	6.33%	0.66%	0.87%	0.20%	-1.42%
Greenville Firemen's Relief & Retirement Fund	12/31/2024	\$18	43.20%	7.25%	9.33%	2.36%	5.79%	0.22%	0.53%	0.38%	-1.46%
Cleburne Firemen's Relief & Retirement Fund	12/31/2024	\$30	63.54%	7.35%	11.06%	3.65%	5.88%	0.06%	0.75%	0.69%	-1.47%
Lufkin Firemen's Relief & Retirement Fund	12/31/2024	\$25	51.75%	7.25%	11.19%	2.98%	5.75%	0.47%	0.70%	0.20%	-1.50%
Longview Firemen's Relief & Retirement Fund	12/31/2024	\$100	72.23%	7.50%	10.34%	3.50%	6.00%	0.60%	0.75%	0.75%	-1.50%
Abilene Firemen's Relief & Retirement Fund	9/30/2024	\$64	47.00%	7.50%	20.49%	3.59%	5.87%	0.42%	0.54%	0.36%	-1.63%
Texas Emergency Services Retirement System	8/31/2024	\$138	56.32%	7.25%	12.90%	1.23%	5.59%	0.50%	0.58%	0.29%	-1.66%
McAllen Firemen's Relief & Retirement Fund	9/30/2024	\$66	65.00%	7.25%	16.11%	1.28%	5.57%	0.57%	0.92%	0.59%	-1.68%
Orange Firemen's Relief & Retirement Fund	12/31/2024	\$10	57.08%	7.75%	11.57%	1.29%	6.07%	0.44%	0.74%	0.00%	-1.68%
Galveston Firefighter's Relief & Retirement Fund	12/31/2024	\$59	64.17%	7.50%	10.34%	1.95%	5.81%	0.82%	0.97%	0.36%	-1.69%
Corpus Christi Fire Fighters' Retirement System	12/31/2024	\$195	60.12%	7.15%	7.29%	0.42%	5.30%	0.51%	0.61%	0.30%	-1.85%
Galveston Employees' Retirement Plan for Police	12/31/2024	\$31	47.43%	7.00%	10.06%	2.29%	5.12%	0.56%	0.56%	0.24%	-1.88%
Paris Firefighters' Relief & Retirement Fund	12/31/2024	\$17	109.77%	7.25%	7.66%	1.33%	5.27%	0.42%	0.73%	0.73%	-1.98%
Atlanta Firemen's Relief & Retirement Fund	12/31/2024	\$5	71.52%	7.00%	7.00%	1.34%	4.99%	0.38%	0.73%	0.61%	-2.01%
Marshall Firemen's Relief & Retirement Fund	12/31/2024	\$9	37.00%	7.25%	6.94%	1.19%	5.23%	0.49%	0.79%	0.79%	-2.02%
University Park Firemen's Relief & Retirement Fund	12/31/2023	\$13	44.28%	7.00%	14.83%	2.34%	4.95%	0.41%	0.71%	0.71%	-2.05%
Brownwood Firemen's Relief & Retirement Fund	12/31/2024	\$6	45.77%	7.00%	6.83%	-0.57%	4.87%	1.30%	1.30%	1.02%	-2.13%
Texas City Firemen's Relief & Retirement Fund	12/31/2024	\$18	42.24%	7.25%	8.14%	1.92%	5.12%	0.26%	0.57%	0.42%	-2.13%
San Angelo Firemen's Relief & Retirement Fund	12/31/2024	\$80	50.36%	7.80%	9.23%	1.35%	5.56%	0.42%	0.59%	0.18%	-2.24%
Sweetwater Firemen's Relief & Retirement Fund	12/31/2024	\$9	46.70%	7.50%	7.36%	1.11%	5.04%	0.47%	0.78%	0.63%	-2.46%
Anson General Hospital	6/30/2024	\$1	96.86%	5.75%	4.58%	-3.33%	3.02%	0.14%	0.16%	0.04%	-2.73%
Plainview Firemen's Relief & Retirement Fund	12/31/2024	\$8	39.35%	7.50%	8.29%	1.30%	4.39%	0.43%	0.98%	0.84%	-3.11%
Arlington Employees Deferred Income Plan	6/30/2024	\$3	125.00%	5.00%	4.18%	-2.31%	1.64%	0.68%	0.68%	0.00%	-3.36%
Midland Firemen's Relief & Retirement Fund	12/31/2024	\$91	30.55%	7.00%	11.48%	1.69%	3.51%	0.96%	1.13%	0.78%	-3.49%
Dallas Police & Fire Pension System-Combined Plan	12/31/2024	\$2,011	34.18%	6.50%	8.05%	5.23%	2.64%	0.42%	0.49%	0.37%	-3.86%
Dallas Police & Fire Pension System-Supplemental	12/31/2024	\$23	46.96%	6.50%	8.05%	5.23%	2.64%	0.42%	0.50%	0.37%	-3.86%
Lower Neches Valley	12/31/2024	\$18	85.38%	6.50%	17.25%	7.75%	N/A <sup>1</sup>	0.47%	0.47%	0.25%	N/A
Supplemental Retirement Plan of University Medical Center	8/31/2024	\$5	76.42%	4.00%	7.28%	2.84%	N/A <sup>1</sup>	0.03%	0.28%	0.24%	N/A

<sup>1</sup> System not older than 10 years and does not have a 10-Year Net Return.

**Investment Data Services Report**  
**December 11, 2025**  
**(Dollars in Millions) (Fees as Percent of Net Total Assets)**

System	Fiscal Year End	Net Total Assets	Investment Consultant	Custodial	Legal	Research	Other	Total	
Abilene Firemen's Relief & Retirement Fund	9/30/2024	\$64	0.07%	0.03%	0.02%	0.00%	0.00%	0.11%	
Amarillo Firemen's Relief & Retirement Fund	12/31/2024	\$254	0.01%	0.02%	0.00%	0.00%	0.00%	0.03%	
Arlington Employees Deferred Income Plan	6/30/2024	\$3	0.00%						
Atlanta Firemen's Relief & Retirement Fund	12/31/2024	\$5	0.25%	0.10%	0.00%	0.00%	0.00%	0.35%	
Austin Employees' Retirement System	12/31/2024	\$3,571	0.01%	0.01%	0.00%	0.00%	0.00%	0.02%	
Austin Firefighters Retirement Fund	12/31/2024	\$1,165	0.02%	0.01%	0.01%	0.00%	0.00%	0.03%	
Austin Police Retirement System	12/31/2024	\$1,083	0.02%	0.02%	0.00%	0.00%	0.00%	0.04%	
Beaumont Firemen's Relief & Retirement Fund	12/31/2024	\$119	0.07%	0.02%	0.03%	0.00%	0.00%	0.12%	
Big Spring Firemen's Relief & Retirement Fund	12/31/2023	\$16	0.21%	0.03%	0.00%	0.00%	0.00%	0.24%	
Brazos River Authority Retirement Plan	2/29/2024	\$24	0.15%	0.00%	0.00%	0.00%	0.00%	0.15%	
Brownwood Firemen's Relief & Retirement Fund	12/31/2023	\$5	0.00%						
Capital MTA Admin Employees	12/31/2023	\$57	0.09%	0.20%	0.00%	0.00%	0.00%	0.29%	
Capital MTA Bargaining	12/31/2023	\$38	0.23%	0.00%	0.00%	0.00%	0.00%	0.23%	
City of El Paso Employees Retirement Trust	8/31/2024	\$991	0.03%	0.02%	0.00%	0.00%	0.00%	0.05%	
Cleburne Firemen's Relief & Retirement Fund	12/31/2024	\$30	0.69%	0.00%	0.00%	0.00%	0.00%	0.69%	
Colorado River Municipal Water Dist.	12/31/2024	\$9	0.00%						
Conroe Fire Fighters' Retirement Fund	12/31/2024	\$54	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Corpus Christi Fire Fighters' Retirement System	12/31/2024	\$195	0.05%	0.04%	0.00%	0.00%	0.00%	0.09%	
Corpus Christi Regional Transportation Authority	12/31/2024	\$51	0.00%						
Corsicana Firemen's Relief & Retirement Fund	12/31/2024	\$13	0.00%						
CPS Energy Pension Plan	12/31/2024	\$2,407	0.01%	0.01%	0.00%	0.00%	0.01%	0.03%	
Dallas Co. Hospital Dist. Retirement Income Plan	12/31/2023	\$1,665	0.01%	0.02%	0.00%	0.00%	0.00%	0.03%	
Dallas Employees' Retirement Fund	12/31/2023	\$3,649	0.02%	0.00%	0.00%	0.00%	0.00%	0.02%	
Dallas Police & Fire Pension System-Combined Plan	12/31/2023	\$1,935	0.02%	0.01%	0.00%	0.00%	0.03%	0.07%	
Dallas Police & Fire Pension System-Supplemental	12/31/2023	\$20	0.02%	0.01%	0.00%	0.00%	0.03%	0.06%	
DFW Airport Board DPS	12/31/2024	\$295	0.00%						
DFW Airport Board	12/31/2024	\$658	0.00%						
DART Employees	9/30/2024	\$230	0.04%	0.07%	0.00%	0.00%	0.00%	0.11%	
Denison Firemen's Relief & Retirement Fund	12/31/2024	\$24	0.38%	0.00%	0.00%	0.00%	0.00%	0.38%	
Denton Firemen's Relief & Retirement Fund	12/31/2023	\$152	0.14%	0.03%	0.00%	0.00%	0.00%	0.17%	
El Paso Firemen & Policemen's Pension Staff Plan	12/31/2024	\$2	0.03%	0.01%	0.00%	0.00%	0.00%	0.04%	
El Paso Firemen's Pension Fund	12/31/2024	\$768	0.03%	0.01%	0.00%	0.00%	0.00%	0.04%	
El Paso Police Pension Fund	12/31/2024	\$1,092	0.03%	0.01%	0.00%	0.00%	0.00%	0.04%	
Employees Retirement System of Texas	8/31/2024	\$37,479	0.01%	0.00%	0.00%	0.00%	0.00%	0.01%	
Floresville Electric Light and Power System Pension Plan	12/31/2023	\$12	0.43%	0.09%	0.00%	0.00%	0.00%	0.53%	
Fort Worth Employees' Retirement Fund	9/30/2024	\$2,988	0.04%	0.02%	0.00%	0.00%	0.00%	0.06%	
Fort Worth Employees' Retirement Fund Staff Plan	9/30/2024	\$10	0.04%	0.02%	0.00%	0.00%	0.00%	0.06%	
Galveston Employees' Retirement Fund	12/31/2024	\$78	0.00%	0.05%	0.00%	0.00%	0.00%	0.05%	
Galveston Employees' Retirement Plan for Police	12/31/2024	\$31	0.00%						
Galveston Firefighter's Relief & Retirement Fund	12/31/2024	\$59	0.14%	0.01%	0.00%	0.00%	0.00%	0.15%	
Galveston Wharves Pension Plan	12/31/2024	\$16	0.00%						
Greenville Firemen's Relief & Retirement Fund	12/31/2023	\$16	0.24%	0.06%	0.00%	0.00%	0.00%	0.29%	
Guadalupe-Blanco River Authority	12/31/2024	\$34	0.10%	0.00%	0.00%	0.00%	0.00%	0.10%	
Harlingen Firemen's Relief & Retirement Fund	9/30/2024	\$44	0.11%	0.00%	0.11%	0.00%	0.00%	0.22%	
Harris County Hospital District Pension Plan	12/31/2024	\$1,044	0.01%	0.03%	0.00%	0.00%	0.00%	0.05%	
Houston Firefighters' Relief & Retirement Fund	6/30/2024	\$5,379	0.02%	0.00%	0.00%	0.00%	0.00%	0.03%	
Houston MTA Non-Union Pension Plan	12/31/2024	\$198	0.03%	0.00%	0.00%	0.00%	0.00%	0.03%	
Houston MTA Workers Union Pension Plan	12/31/2024	\$304	0.03%	0.09%	0.00%	0.00%	0.00%	0.12%	
Houston Municipal Employees Pension System	6/30/2024	\$4,360	0.02%	0.01%	0.00%	0.00%	0.00%	0.03%	
Houston Police Officers' Pension System	6/30/2024	\$7,780	0.01%	0.00%	0.00%	0.00%	0.00%	0.01%	
Irving Firemen's Relief & Retirement Fund	12/31/2024	\$279	0.05%	0.02%	0.00%	0.00%	0.00%	0.07%	
Irving Supplemental Benefit Plan	12/31/2024	\$120	0.07%	0.02%	0.00%	0.00%	0.00%	0.09%	
JPS - Tarrant County Hospital District	9/30/2024	\$550	0.02%	0.01%	0.00%	0.00%	0.00%	0.02%	
Judicial Retirement System of Texas Plan Two	8/31/2024	\$756	0.01%	0.00%	0.00%	0.00%	0.00%	0.01%	

**Investment Data Services Report**  
**December 11, 2025**  
**(Dollars in Millions) (Fees as Percent of Net Total Assets)**

System	Fiscal Year End	Net Total Assets	Investment Consultant	Custodial	Legal	Research	Other	Total	
Killeen Firemen's Relief & Retirement Fund	9/30/2024	\$75	0.08%	0.01%	0.04%	0.00%	0.00%	0.13%	
Laredo Firefighters Retirement System	9/30/2024	\$248	0.04%	0.02%	0.00%	0.00%	0.00%	0.06%	
Law Enforcement & Custodial Off Sup. Ret. Fund	8/31/2024	\$1,986	0.01%	0.00%	0.00%	0.00%	0.00%	0.01%	
Longview Firemen's Relief & Retirement Fund	12/31/2024	\$100	0.13%	0.03%	0.00%	0.00%	0.00%	0.15%	
Lower Colorado River Authority Retirement Plan	12/31/2024	\$491	0.00%	0.02%	0.00%	0.00%	0.00%	0.02%	
Lower Neches Valley	12/31/2024	\$18	0.00%						
Lubbock Fire Pension Fund	12/31/2024	\$278	0.03%	0.02%	0.01%	0.00%	0.00%	0.06%	
Lufkin Firemen's Relief & Retirement Fund	12/31/2024	\$25	0.20%	0.03%	0.00%	0.00%	0.00%	0.23%	
Marshall Firemen's Relief & Retirement Fund	12/31/2024	\$9	0.21%	0.10%	0.00%	0.00%	0.00%	0.31%	
McAllen Firemen's Relief & Retirement Fund	9/30/2024	\$66	0.12%	0.08%	0.04%	0.01%	0.09%	0.35%	
Midland Firemen's Relief & Retirement Fund	12/31/2024	\$91	0.10%	0.03%	0.03%	0.02%	0.00%	0.17%	
Nacogdoches County Hospital District	6/30/2023	\$35	0.00%						
Odessa Firemen's Relief & Retirement Fund	12/31/2024	\$53	0.10%	0.03%	0.00%	0.00%	0.00%	0.12%	
Orange Firemen's Relief & Retirement Fund	12/31/2024	\$10	0.24%	0.06%	0.00%	0.00%	0.00%	0.31%	
Paris Firefighters' Relief & Retirement Fund	12/31/2024	\$17	0.21%	0.10%	0.00%	0.00%	0.00%	0.31%	
Plainview Firemen's Relief & Retirement Fund	12/31/2024	\$8	0.56%	0.00%	0.00%	0.00%	0.00%	0.56%	
Plano Retirement Security Plan	12/31/2024	\$236	0.03%	0.02%	0.00%	0.00%	0.00%	0.05%	
Port Arthur Firemen's Relief & Retirement Fund	12/31/2024	\$60	0.14%	0.03%	0.00%	0.00%	0.00%	0.17%	
Port of Houston Authority Retirement Plan	7/31/2024	\$222	0.04%	0.05%	0.00%	0.00%	0.06%	0.15%	
Refugio County Memorial Hospital	10/31/2024	\$1	0.49%	0.00%	0.00%	0.00%	0.00%	0.49%	
Anson General Hospital	6/30/2024	\$1	0.01%	0.01%	0.00%	0.00%	0.00%	0.02%	
Citizens Medical Center	2/29/2024	\$162	0.01%	0.01%	0.00%	0.00%	0.00%	0.02%	
Employees of Brownsville Navigation District	12/31/2024	\$13	0.00%						
Guadalupe Regional Medical Center	12/31/2024	\$125	0.02%	0.01%	0.00%	0.00%	0.00%	0.03%	
Sweeny Community Hospital	12/31/2024	\$3	0.02%	0.01%	0.00%	0.00%	0.00%	0.03%	
Supplemental Retirement Plan of University Medical Center	12/31/2023	\$76	0.04%	0.07%	0.00%	0.04%	0.04%	0.19%	
San Antonio Fire & Police Pension Fund	12/31/2024	\$4,125	0.02%	0.01%	0.00%	0.00%	0.00%	0.03%	
San Antonio Metropolitan Transit Retirement Plan	9/30/2024	\$386	0.02%	0.01%	0.00%	0.00%	0.00%	0.03%	
San Benito Firemen Relief & Retirement Fund	9/30/2024	\$6	0.36%	0.00%	0.00%	0.00%	0.00%	0.36%	
Supplemental Retirement Plan of University Medical Center	8/31/2024	\$5	0.00%	0.24%	0.00%	0.00%	0.00%	0.24%	
Sweetwater Firemen's Relief & Retirement Fund	12/31/2024	\$9	0.21%	0.10%	0.00%	0.00%	0.00%	0.31%	
Teacher Retirement System of Texas	8/31/2024	\$210,543	0.00%	0.01%	0.00%	0.00%	0.02%	0.03%	
Temple Firemen's Relief & Retirement Fund	9/30/2024	\$63	0.10%	0.04%	0.01%	0.00%	0.00%	0.15%	
Texarkana Firemen's Relief & Retirement Fund	12/31/2024	\$42	0.03%	0.02%	0.00%	0.00%	0.00%	0.05%	
Texas City Firemen's Relief & Retirement Fund	12/31/2023	\$16	0.23%	0.06%	0.00%	0.00%	0.00%	0.29%	
Texas County & District Retirement System	12/31/2024	\$50,530	0.01%	0.00%	0.00%	0.00%	0.00%	0.01%	
Texas Emergency Services Retirement System	8/31/2024	\$138	0.06%	0.03%	0.00%	0.00%	0.00%	0.08%	
Texas Municipal Retirement System	12/31/2024	\$43,407	0.00%	0.00%	0.00%	0.00%	0.01%	0.02%	
The Woodlands Firefighters' Retirement System	12/31/2024	\$80	0.07%	0.03%	0.00%	0.00%	0.00%	0.10%	
Travis County ESD #6 FRRF	12/31/2024	\$57	0.14%	0.05%	0.02%	0.00%	0.00%	0.20%	
Tyler Firefighters' Relief & Retirement Fund	12/31/2023	\$83	0.13%	0.08%	0.00%	0.00%	0.00%	0.21%	
University Health System Pension Plan	12/31/2024	\$652	0.03%	0.01%	0.00%	0.00%	0.00%	0.04%	

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
**(Dollars in Millions) (Fees as Percent of Net Total Assets)**

<b>System</b>	<b>Fiscal Year End Date</b>	<b>Asset Class</b>	<b>Net Total Assets</b>	<b>Asset Allocation</b>	<b>Management Fees Paid From Trust</b>	<b>Management Fees Netted From Returns</b>	<b>Brokerage Fees and Commissions</b>	<b>Profit Share Carried Interest</b>	<b>Total Asset Class Expenses</b>
Abilene Firemen's Relief & Retirement Fund	9/30/2024	Real Assets	\$64	6.99%	0.00%	0.12%	0.00%	0.00%	0.12%
		Fixed Income	\$64	18.21%	0.00%	0.07%	0.00%	0.00%	0.07%
		Equities	\$64	69.12%	0.06%	0.12%	0.00%	0.00%	0.18%
		Alternative Investments	\$64	5.25%	0.00%	0.05%	0.00%	0.00%	0.05%
Amarillo Firemen's Relief & Retirement Fund	12/31/2024	Fixed Income	\$254	29.61%	0.04%	0.00%	0.00%	0.00%	0.04%
		Equities	\$254	66.74%	0.20%	0.00%	0.01%	0.00%	0.21%
		Cash	\$254	3.45%	0.02%	0.00%	0.00%	0.00%	0.02%
Arlington Employees Deferred Income Plan	6/30/2024	Fixed Income	\$3	77.02%	0.39%	0.12%	0.00%	0.00%	0.50%
		Equities	\$3	20.08%	0.10%	0.07%	0.00%	0.00%	0.17%
		Cash	\$3	2.88%	0.00%	0.00%	0.00%	0.00%	0.00%
Atlanta Firemen's Relief & Retirement Fund	12/31/2024	Fixed Income	\$5	33.81%	0.09%	0.05%	0.00%	0.00%	0.14%
		Equities	\$5	61.59%	0.08%	0.10%	0.00%	0.00%	0.17%
		Cash	\$5	4.05%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$5	2.03%	0.06%	0.01%	0.00%	0.00%	0.07%
Austin Employees' Retirement System	12/31/2024	Real Assets	\$3,571	13.03%	0.00%	0.06%	0.00%	0.00%	0.06%
		Fixed Income	\$3,571	16.79%	0.01%	0.03%	0.00%	0.00%	0.04%
		Equities	\$3,571	56.10%	0.09%	0.02%	0.01%	0.00%	0.12%
		Cash	\$3,571	8.63%	0.01%	0.00%	0.00%	0.00%	0.01%
		Alternative Investments	\$3,571	4.24%	0.00%	0.00%	0.00%	0.00%	0.00%

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
**(Dollars in Millions) (Fees as Percent of Net Total Assets)**

<b>System</b>	<b>Fiscal Year End Date</b>	<b>Asset Class</b>	<b>Net Total Assets</b>	<b>Asset Allocation</b>	<b>Management Fees Paid From Trust</b>	<b>Management Fees Netted From Returns</b>	<b>Brokerage Fees and Commissions</b>	<b>Profit Share Carried Interest</b>	<b>Total Asset Class Expenses</b>
Austin Firefighters Retirement Fund	12/31/2024	Real Assets	\$1,165	9.95%	0.00%	0.08%	0.00%	0.00%	0.08%
		Fixed Income	\$1,165	29.43%	0.04%	0.01%	0.00%	0.00%	0.06%
		Equities	\$1,165	44.84%	0.11%	0.09%	0.03%	0.00%	0.23%
		Alternative Investments	\$1,165	14.92%	0.00%	0.13%	0.00%	0.00%	0.13%
Austin Police Retirement System	12/31/2024	Real Assets	\$1,083	12.64%	0.00%	0.16%	0.00%	0.01%	0.18%
		Fixed Income	\$1,083	17.51%	0.01%	0.08%	0.00%	0.00%	0.09%
		Equities	\$1,083	68.68%	0.07%	0.17%	0.01%	0.00%	0.25%
		Cash	\$1,083	0.97%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$1,083	0.07%	0.00%	0.00%	0.00%	0.03%	0.03%
Beaumont Firemen's Relief & Retirement Fund	12/31/2024	Real Assets	\$119	7.23%	0.07%	0.00%	0.00%	0.00%	0.07%
		Fixed Income	\$119	19.20%	0.02%	0.07%	0.00%	0.00%	0.09%
		Equities	\$119	65.86%	0.15%	0.13%	0.00%	0.00%	0.28%
		Cash	\$119	0.99%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$119	6.05%	0.00%	0.00%	0.00%	0.00%	0.00%
Big Spring Firemen's Relief & Retirement Fund	12/31/2024	Real Assets	\$17	1.34%	0.00%	0.01%	0.00%	0.00%	0.01%
		Fixed Income	\$17	23.55%	0.00%	0.12%	0.00%	0.00%	0.12%
		Equities	\$17	57.95%	0.00%	0.42%	0.00%	0.00%	0.42%
		Cash	\$17	3.34%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$17	13.69%	0.00%	0.10%	0.00%	0.00%	0.10%
Brazos River Authority Retirement Plan	2/28/2025	Real Assets	\$25	4.00%	0.00%	0.10%	0.00%	0.00%	0.10%
		Fixed Income	\$25	24.26%	0.00%	0.18%	0.00%	0.00%	0.18%
		Equities	\$25	55.04%	0.00%	0.12%	0.00%	0.00%	0.12%
		Alternative Investments	\$25	15.82%	0.00%	0.05%	0.00%	0.00%	0.05%

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
(Dollars in Millions) (Fees as Percent of Net Total Assets)

System	Fiscal Year End Date	Asset Class	Net Total Assets	Asset Allocation	Management Fees Paid From Trust	Management Fees Netted From Returns	Brokerage Fees and Commissions	Profit Share Carried Interest	Total Asset Class Expenses
Brownwood Firemen's Relief & Retirement Fund	12/31/2024	Real Assets	\$6	4.43%	0.03%	0.05%	0.00%	0.00%	0.08%
		Fixed Income	\$6	6.81%	0.04%	0.05%	0.00%	0.00%	0.09%
		Equities	\$6	79.70%	0.93%	0.10%	0.00%	0.00%	1.03%
		Cash	\$6	4.19%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$6	4.87%	0.03%	0.07%	0.00%	0.00%	0.10%
Capital MTA Retirement Plan for Bargaining Unit Employees	12/31/2024	Fixed Income	\$42	20.67%	0.05%	0.00%	0.00%	0.00%	0.05%
		Equities	\$42	79.22%	0.00%	0.14%	0.00%	0.00%	0.14%
		Cash	\$42	0.12%	0.00%	0.00%	0.00%	0.00%	0.00%
Capital MTA Retirement Plan for Administrative Employees	12/31/2024	Real Assets	\$68		0.00%	0.03%	0.00%	0.00%	0.03%
		Fixed Income	\$68	25.68%	0.00%	0.08%	0.00%	0.00%	0.08%
		Equities	\$68	64.34%	0.00%	0.31%	0.00%	0.00%	0.31%
		Cash	\$68	9.90%	0.00%	0.01%	0.00%	0.00%	0.01%
		Alternative Investments	\$68		0.00%	0.03%	0.00%	0.00%	0.03%
CPS Energy Pension Plan	12/31/2024	Real Assets	\$2,407	5.36%	0.02%	0.03%	0.00%	0.00%	0.05%
		Fixed Income	\$2,407	22.60%	0.04%	0.03%	0.00%	0.00%	0.07%
		Equities	\$2,407	55.47%	0.03%	0.07%	0.00%	0.00%	0.10%
		Cash	\$2,407	1.03%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$2,407	15.50%	0.00%	0.12%	0.00%	0.02%	0.14%
Cleburne Firemen's Relief & Retirement Fund	12/31/2024	Equities	\$30	61.37%	0.00%	0.06%	0.00%	0.00%	0.06%
Colorado River Municipal Water District Defined Benefit Retirement Plan & Trust	12/31/2024	Real Assets	\$9	8.79%	0.00%	0.00%	0.00%	0.00%	0.00%
		Fixed Income	\$9	49.99%	0.30%	0.00%	0.00%	0.38%	0.67%
		Equities	\$9	41.22%	0.21%	0.00%	0.00%	0.27%	0.48%
Conroe Fire Fighters' Retirement Fund	12/31/2024	Real Assets	\$54	0.86%	0.09%	0.00%	0.00%	0.00%	0.09%
		Fixed Income	\$54	23.77%	0.08%	0.00%	0.00%	0.00%	0.08%
		Equities	\$54	71.57%	0.34%	0.00%	0.00%	0.00%	0.34%
		Cash	\$54	3.48%	0.00%	0.00%	0.00%	0.00%	0.00%

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
**(Dollars in Millions) (Fees as Percent of Net Total Assets)**

<b>System</b>	<b>Fiscal Year End Date</b>	<b>Asset Class</b>	<b>Net Total Assets</b>	<b>Asset Allocation</b>	<b>Management Fees Paid From Trust</b>	<b>Management Fees Netted From Returns</b>	<b>Brokerage Fees and Commissions</b>	<b>Profit Share Carried Interest</b>	<b>Total Asset Class Expenses</b>
Corpus Christi Fire Fighters' Retirement System	12/31/2024	Real Assets	\$195	7.61%	0.00%	0.00%	0.00%	0.00%	0.00%
		Fixed Income	\$195	33.67%	0.10%	0.00%	0.00%	0.00%	0.10%
		Equities	\$195	57.04%	0.42%	0.00%	0.00%	0.00%	0.42%
		Cash	\$195	1.14%	0.00%	0.00%	0.00%	0.00%	0.00%
Corpus Christi Regional Transportation Authority	12/31/2024	Real Assets	\$51	3.95%	0.01%	0.04%	0.00%	0.00%	0.06%
		Fixed Income	\$51	38.41%	0.11%	0.08%	0.00%	0.00%	0.19%
		Equities	\$51	53.73%	0.16%	0.15%	0.00%	0.00%	0.30%
		Cash	\$51	2.32%	0.01%	0.00%	0.00%	0.00%	0.01%
Corsicana Firemen's Relief & Retirement Fund	12/31/2024	Fixed Income	\$13	25.66%	0.10%	0.00%	0.00%	0.00%	0.10%
		Equities	\$13	71.12%	0.29%	0.00%	0.00%	0.00%	0.29%
		Cash	\$13	2.74%	0.01%	0.00%	0.00%	0.00%	0.01%
Dallas County Hospital District Retirement Income Plan	12/31/2024	Real Assets	\$1,881	7.63%	0.00%	0.07%	0.00%	0.00%	0.07%
		Fixed Income	\$1,881	30.92%	0.03%	0.02%	0.00%	0.00%	0.05%
		Equities	\$1,881	60.46%	0.07%	0.16%	0.00%	0.00%	0.23%
		Cash	\$1,881	0.84%	0.00%	0.00%	0.00%	0.00%	0.00%
Dallas Employees' Retirement Fund	12/31/2024	Real Assets	\$3,757	9.03%	0.00%	0.13%	0.00%	0.00%	0.13%
		Fixed Income	\$3,757	30.16%	0.00%	0.08%	0.00%	0.00%	0.08%
		Equities	\$3,757	48.07%	0.00%	0.16%	0.00%	0.00%	0.16%
		Cash	\$3,757	2.82%	0.00%	0.00%	0.01%	0.00%	0.01%
		Alternative Investments	\$3,757	9.83%	0.00%	0.13%	0.00%	0.00%	0.13%

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
**(Dollars in Millions) (Fees as Percent of Net Total Assets)**

<b>System</b>	<b>Fiscal Year End Date</b>	<b>Asset Class</b>	<b>Net Total Assets</b>	<b>Asset Allocation</b>	<b>Management Fees Paid From Trust</b>	<b>Management Fees Netted From Returns</b>	<b>Brokerage Fees and Commissions</b>	<b>Profit Share Carried Interest</b>	<b>Total Asset Class Expenses</b>
Dallas Police & Fire Pension System-Combined Plan	12/31/2024	Real Assets	\$2,011	12.30%	0.09%	0.02%	0.01%	0.00%	0.11%
		Fixed Income	\$2,011	21.35%	0.03%	0.02%	0.00%	0.00%	0.05%
		Equities	\$2,011	52.49%	0.17%	0.06%	0.02%	0.00%	0.25%
		Cash	\$2,011	3.55%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$2,011	9.22%	0.00%	0.00%	0.00%	0.00%	0.00%
Dallas Police & Fire Pension System-Supplemental	12/31/2024	Real Assets	\$23	12.35%	0.09%	0.02%	0.01%	0.00%	0.12%
		Fixed Income	\$23	21.44%	0.03%	0.02%	0.00%	0.00%	0.05%
		Equities	\$23	52.71%	0.18%	0.06%	0.02%	0.00%	0.25%
		Cash	\$23	3.57%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$23	9.26%	0.00%	0.00%	0.00%	0.00%	0.00%
Dallas/Fort Worth Airport Board DPS Retirement Plan	12/31/2024	Real Assets	\$295	18.05%	0.24%	0.00%	0.00%	0.05%	0.29%
		Fixed Income	\$295	26.11%	0.14%	0.00%	0.00%	0.04%	0.17%
		Equities	\$295	38.97%	0.09%	0.00%	0.00%	0.00%	0.09%
		Cash	\$295	4.03%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$295	12.90%	0.29%	0.00%	0.00%	0.10%	0.39%
Dallas/Fort Worth Airport Board Retirement Plan	12/31/2024	Real Assets	\$658	18.05%	0.24%	0.00%	0.00%	0.05%	0.29%
		Fixed Income	\$658	26.11%	0.14%	0.00%	0.00%	0.04%	0.17%
		Equities	\$658	38.97%	0.09%	0.00%	0.00%	0.00%	0.09%
		Cash	\$658	4.03%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$658	12.90%	0.29%	0.00%	0.00%	0.10%	0.39%
DART Employees' Defined Benefit Retirement Plan & Trust	9/30/2024	Real Estate	\$230		0.00%	0.03%	0.00%	0.00%	0.03%
		Fixed Income	\$230	36.85%	0.00%	0.05%	0.00%	0.00%	0.05%
		Equities	\$230	51.18%	0.08%	0.10%	0.00%	0.00%	0.18%
		Cash	\$230	3.65%	0.00%	0.00%	0.00%	0.00%	0.00%
Denison Firemen's Relief & Retirement Fund	12/31/2024	Fixed Income	\$24	17.00%	0.00%	0.02%	0.00%	0.00%	0.02%
		Equities	\$24	75.23%	0.00%	0.22%	0.00%	0.00%	0.22%
		Cash	\$24	2.11%	0.00%	0.01%	0.00%	0.00%	0.01%
		Alternative Investments	\$24	5.49%	0.00%	0.00%	0.00%	0.00%	0.00%
Denton Firemen's Relief & Retirement Fund	12/31/2024	Real Assets	\$168	9.63%	0.00%	0.00%	0.00%	0.00%	0.00%
		Fixed Income	\$168	30.51%	0.03%	0.01%	0.00%	0.00%	0.04%

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
**(Dollars in Millions) (Fees as Percent of Net Total Assets)**

<b>System</b>	<b>Fiscal Year End Date</b>	<b>Asset Class</b>	<b>Net Total Assets</b>	<b>Asset Allocation</b>	<b>Management Fees Paid From Trust</b>	<b>Management Fees Netted From Returns</b>	<b>Brokerage Fees and Commissions</b>	<b>Profit Share Carried Interest</b>	<b>Total Asset Class Expenses</b>
El Paso Firemen's Relief & Retirement Fund	12/31/2024	Equities	\$168	58.97%	0.06%	0.00%	0.00%	0.00%	0.06%
		Cash	\$168	0.38%	0.00%	0.00%	0.00%	0.00%	0.00%
City of El Paso Employees Retirement Trust	8/31/2024	Real Assets	\$991	8.41%	0.02%	0.05%	0.00%	0.00%	0.08%
		Fixed Income	\$991	15.64%	0.02%	0.00%	0.00%	0.00%	0.02%
		Equities	\$991	60.20%	0.12%	0.08%	0.00%	0.00%	0.20%
		Cash	\$991	0.91%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$991	14.61%	0.11%	0.05%	0.00%	0.04%	0.19%
El Paso Firemen's Pension Fund	12/31/2024	Real Assets	\$768	8.90%	0.00%	0.10%	0.00%	0.00%	0.10%
		Fixed Income	\$768	19.36%	0.03%	0.05%	0.00%	0.00%	0.08%
		Equities	\$768	55.64%	0.17%	0.05%	0.01%	0.00%	0.23%
		Alternative Investments	\$768	17.94%	0.22%	0.08%	0.00%	0.33%	0.63%
El Paso Police Pension Fund	12/31/2024	Real Assets	\$1,092	9.06%	0.00%	0.10%	0.00%	0.00%	0.10%
		Fixed Income	\$1,092	19.71%	0.03%	0.05%	0.00%	0.00%	0.08%
		Equities	\$1,092	56.64%	0.17%	0.05%	0.01%	0.00%	0.23%
		Alternative Investments	\$1,092	18.26%	0.22%	0.08%	0.00%	0.33%	0.63%

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
(Dollars in Millions) (Fees as Percent of Net Total Assets)

System	Fiscal Year End Date	Asset Class	Net Total Assets	Asset Allocation	Management Fees Paid From Trust	Management Fees Netted From Returns	Brokerage Fees and Commissions	Profit Share Carried Interest	Total Asset Class Expenses
Employees Retirement System of Texas	8/31/2024	Real Assets	\$37,479		0.63%	0.00%	0.00%	0.03%	0.66%
		Fixed Income	\$37,479	15.71%	0.01%	0.00%	0.00%	0.00%	0.01%
		Equities	\$37,479	35.28%	0.00%	0.00%	0.01%	0.00%	0.02%
		Alternative Investments	\$37,479	43.72%	0.25%	0.00%	0.00%	0.12%	0.37%
Fort Worth Employees' Retirement Fund	9/30/2024	Real Assets	\$2,988	11.67%	0.03%	0.14%	0.00%	0.02%	0.19%
		Fixed Income	\$2,988	26.83%	0.03%	0.00%	0.00%	0.00%	0.03%
		Equities	\$2,988	46.45%	0.05%	0.00%	0.01%	0.00%	0.06%
		Alternative Investments	\$2,988	21.83%	0.00%	0.31%	0.00%	0.33%	0.63%
Galveston Employees' Retirement Plan for Police	12/31/2024	Fixed Income	\$31	23.00%	0.03%	0.09%	0.00%	0.00%	0.11%
		Equities	\$31	69.75%	0.04%	0.21%	0.00%	0.00%	0.26%
		Cash	\$31	0.49%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$31	3.77%	0.09%	0.10%	0.00%	0.00%	0.19%
Galveston Employees' Retirement Fund	12/31/2024	Fixed Income	\$78	19.91%	0.12%	0.03%	0.00%	0.00%	0.15%
		Equities	\$78	68.86%	0.12%	0.10%	0.00%	0.00%	0.22%
		Cash	\$78	1.11%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$78	10.13%	0.01%	0.00%	0.00%	0.00%	0.01%
Galveston Firefighter's Relief & Retirement Fund	12/31/2024	Fixed Income	\$59	11.98%	0.07%	0.00%	0.00%	0.00%	0.07%
		Equities	\$59	78.76%	0.42%	0.00%	0.00%	0.00%	0.42%
		Alternative Investments	\$59	6.82%	0.33%	0.00%	0.00%	0.00%	0.33%
Galveston Wharves Pension Plan	12/31/2024	Fixed Income	\$16	16.16%	0.36%	0.00%	0.00%	0.00%	0.36%
		Equities	\$16	74.72%	0.07%	0.20%	0.01%	0.00%	0.27%
		Cash	\$16	2.70%	0.02%	0.00%	0.00%	0.00%	0.02%
Greenville Firemen's Relief & Retirement Fund	12/31/2024	Fixed Income	\$18	35.34%	0.02%	0.05%	0.00%	0.00%	0.07%
		Equities	\$18	59.53%	0.02%	0.12%	0.00%	0.00%	0.13%
		Alternative Investments	\$18	0.99%	0.01%	0.01%	0.00%	0.00%	0.02%

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
(Dollars in Millions) (Fees as Percent of Net Total Assets)

System	Fiscal Year End Date	Asset Class	Net Total Assets	Asset Allocation	Management Fees Paid From Trust	Management Fees Netted From Returns	Brokerage Fees and Commissions	Profit Share Carried Interest	Total Asset Class Expenses
Guadalupe-Blanco River Authority	12/31/2024	Fixed Income	\$34	24.06%	0.04%	0.00%	0.00%	0.00%	0.04%
		Equities	\$34	49.36%	0.10%	0.00%	0.00%	0.00%	0.10%
		Cash	\$34	4.72%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$34	21.84%	0.00%	0.00%	0.00%	0.00%	0.00%
Harlingen Firemen's Relief & Retirement Fund	9/30/2024	Real Assets	\$44	8.09%	0.10%	0.00%	0.00%	0.00%	0.10%
		Fixed Income	\$44	20.46%	0.00%	0.11%	0.00%	0.00%	0.11%
		Equities	\$44	68.06%	0.15%	0.12%	0.00%	0.00%	0.26%
Harris County Hospital District Pension Plan	12/31/2024	Real Assets	\$1,044	3.55%	0.02%	0.02%	0.00%	0.00%	0.03%
		Fixed Income	\$1,044	34.79%	0.03%	0.06%	0.00%	0.00%	0.09%
		Equities	\$1,044	56.60%	0.14%	0.10%	0.00%	0.00%	0.24%
		Cash	\$1,044	2.40%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$1,044	4.37%	0.00%	0.05%	0.00%	0.00%	0.05%
Houston Firefighters' Relief & Retirement Fund	6/30/2024	Real Assets	\$5,379	7.87%	0.00%	0.13%	0.00%	0.02%	0.15%
		Other	\$5,379	0.01%	0.00%	0.67%	0.00%	0.23%	0.90%
		Fixed Income	\$5,379	13.60%	0.03%	0.02%	0.00%	0.02%	0.07%
		Equities	\$5,379	28.22%	0.02%	0.00%	0.00%	0.00%	0.02%
		Cash	\$5,379	0.81%	0.00%	0.00%	0.00%	0.00%	0.00%

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
(Dollars in Millions) (Fees as Percent of Net Total Assets)

<b>System</b>	<b>Fiscal Year End Date</b>	<b>Asset Class</b>	<b>Net Total Assets</b>	<b>Asset Allocation</b>	<b>Management Fees Paid From Trust</b>	<b>Management Fees Netted From Returns</b>	<b>Brokerage Fees and Commissions</b>	<b>Profit Share Carried Interest</b>	<b>Total Asset Class Expenses</b>
Houston MTA Non-Union Pension Plan	12/31/2024	Real Assets	\$198	10.35%	0.00%	0.09%	0.00%	0.00%	0.09%
		Fixed Income	\$198	25.61%	0.00%	0.04%	0.00%	0.00%	0.04%
		Equities	\$198	62.22%	0.00%	0.08%	0.00%	0.00%	0.08%
		Cash	\$198	1.19%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$198	0.71%	0.00%	0.00%	0.00%	0.00%	0.00%
Houston MTA Workers Union Pension Plan	12/31/2024	Real Estate	\$304		0.00%	0.09%	0.00%	0.00%	0.09%
		Fixed Income	\$304	26.12%	0.00%	0.04%	0.00%	0.00%	0.04%
		Equities	\$304	61.21%	0.00%	0.06%	0.00%	0.00%	0.06%
		Cash	\$304	1.55%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$304	0.46%	0.00%	0.00%	0.00%	0.00%	0.00%
Houston Municipal Employees Pension System	6/30/2024	Real Assets	\$4,360	9.62%	0.00%	0.12%	0.00%	-0.02%	0.10%
		Fixed Income	\$4,360	31.46%	0.09%	0.21%	0.00%	0.24%	0.54%
		Equities	\$4,360	31.17%	0.09%	0.00%	0.01%	0.00%	0.10%
		Cash	\$4,360	0.80%	0.00%	0.01%	0.00%	0.00%	0.01%
		Alternative Investments	\$4,360	26.72%	0.00%	0.28%	0.00%	0.29%	0.58%
Houston Police Officers' Pension System	6/30/2024	Real Assets	\$7,780	9.91%	0.00%	0.16%	0.00%	-0.08%	0.08%
		Fixed Income	\$7,780	24.29%	0.02%	0.01%	0.00%	0.00%	0.03%
		Equities	\$7,780	32.11%	0.02%	0.00%	0.01%	0.00%	0.03%
		Cash	\$7,780	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$7,780	33.39%	0.00%	0.44%	0.00%	0.41%	0.85%
Irving Firemen's Relief & Retirement Fund	12/31/2024	Real Assets	\$279	6.54%	0.01%	0.05%	0.00%	0.00%	0.06%
		Fixed Income	\$279	30.40%	0.05%	0.05%	0.00%	0.00%	0.10%
		Equities	\$279	54.23%	0.15%	0.04%	0.01%	0.00%	0.20%
		Alternative Investments	\$279	5.06%	0.00%	0.14%	0.00%	0.00%	0.14%

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
(Dollars in Millions) (Fees as Percent of Net Total Assets)

<b>System</b>	<b>Fiscal Year End Date</b>	<b>Asset Class</b>	<b>Net Total Assets</b>	<b>Asset Allocation</b>	<b>Management Fees Paid From Trust</b>	<b>Management Fees Netted From Returns</b>	<b>Brokerage Fees and Commissions</b>	<b>Profit Share Carried Interest</b>	<b>Total Asset Class Expenses</b>
Irving Supplemental Benefit Plan	12/31/2024	Real Assets	\$120	8.66%	0.00%	0.00%	0.00%	0.00%	0.00%
		Fixed Income	\$120	26.31%	0.06%	0.04%	0.00%	0.00%	0.09%
		Equities	\$120	53.98%	0.20%	0.06%	0.00%	0.00%	0.26%
		Cash	\$120	3.55%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$120	7.34%	0.00%	0.12%	0.00%	0.00%	0.12%
Judicial Retirement System of Texas Plan Two	8/31/2024	Real Assets	\$756		0.13%	0.00%	0.00%	0.03%	0.15%
		Fixed Income	\$756	15.74%	0.00%	0.00%	0.00%	0.00%	0.00%
		Equities	\$756	35.36%	0.00%	0.02%	0.01%	0.00%	0.04%
		Alternative Investments	\$756	43.81%	0.16%	0.00%	0.00%	0.12%	0.28%
Killeen Firemen's Relief & Retirement Fund	9/30/2024	Real Assets	\$75		0.00%	0.06%	0.00%	0.00%	0.06%
		Fixed Income	\$75	25.73%	0.00%	0.11%	0.00%	0.00%	0.11%
		Equities	\$75	53.82%	0.00%	0.12%	0.00%	0.00%	0.12%
		Alternative Investments	\$75	9.60%	0.00%	0.07%	0.00%	0.00%	0.07%
Laredo Firefighters Retirement System	9/30/2024	Real Assets	\$248		0.00%	0.05%	0.00%	0.00%	0.05%
		Fixed Income	\$248	14.21%	0.00%	0.06%	0.00%	0.00%	0.06%
		Equities	\$248	69.31%	0.08%	0.11%	0.01%	0.00%	0.20%
		Alternative Investments	\$248	16.38%	0.00%	0.26%	0.00%	0.09%	0.35%
Law Enforcement & Custodial Officer Supplemental Retirement Fund	8/31/2024	Real Assets	\$1,986		0.13%	0.00%	0.00%	0.03%	0.15%
		Fixed Income	\$1,986	15.76%	0.00%	0.00%	0.00%	0.00%	0.00%
		Equities	\$1,986	35.40%	0.00%	0.02%	0.01%	0.00%	0.04%
		Alternative Investments	\$1,986	43.87%	0.16%	0.00%	0.00%	0.12%	0.28%
Longview Firemen's Relief & Retirement Fund	12/31/2024	Fixed Income	\$100	29.24%	0.00%	0.16%	0.00%	0.00%	0.16%
		Equities	\$100	64.61%	0.00%	0.37%	0.00%	0.00%	0.37%
		Cash	\$100	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$100	6.07%	0.07%	0.00%	0.00%	0.00%	0.07%

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
**(Dollars in Millions) (Fees as Percent of Net Total Assets)**

<b>System</b>	<b>Fiscal Year End Date</b>	<b>Asset Class</b>	<b>Net Total Assets</b>	<b>Asset Allocation</b>	<b>Management Fees Paid From Trust</b>	<b>Management Fees Netted From Returns</b>	<b>Brokerage Fees and Commissions</b>	<b>Profit Share Carried Interest</b>	<b>Total Asset Class Expenses</b>
Lower Colorado River Authority Retirement Plan	12/31/2024	Fixed Income	\$491	26.70%	0.04%	0.00%	0.00%	0.00%	0.04%
		Equities	\$491	55.03%	0.09%	0.00%	0.00%	0.00%	0.09%
		Alternative Investments	\$491	11.97%	0.00%	0.27%	0.00%	0.00%	0.27%
Lubbock Fire Pension Fund	12/31/2024	Real Assets	\$278	11.29%	0.00%	0.12%	0.00%	0.00%	0.12%
		Fixed Income	\$278	22.81%	0.00%	0.11%	0.00%	0.00%	0.11%
		Equities	\$278	50.64%	0.00%	0.26%	0.00%	0.00%	0.26%
		Cash	\$278	0.85%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$278	14.43%	0.00%	0.10%	0.00%	0.00%	0.10%
Lufkin Firemen's Relief & Retirement Fund	12/31/2024	Fixed Income	\$25	24.94%	0.00%	0.12%	0.00%	0.00%	0.12%
		Equities	\$25	63.82%	0.00%	0.30%	0.00%	0.00%	0.30%
		Cash	\$25	2.62%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$25	8.61%	0.00%	0.04%	0.00%	0.00%	0.04%
Marshall Firemen's Relief & Retirement Fund	12/31/2024	Fixed Income	\$9	28.80%	0.12%	0.06%	0.00%	0.00%	0.17%
		Equities	\$9	54.26%	0.10%	0.12%	0.00%	0.00%	0.22%
		Cash	\$9	2.27%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$9	14.82%	0.08%	0.01%	0.00%	0.00%	0.09%
McAllen Firemen's Relief & Retirement Fund	9/30/2024	Fixed Income	\$66	17.93%	0.13%	0.00%	0.00%	0.00%	0.13%
		Equities	\$66	52.80%	0.11%	0.00%	0.00%	0.00%	0.11%
		Cash	\$66	1.94%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$66	24.16%	0.00%	0.29%	0.00%	0.04%	0.33%

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
**(Dollars in Millions) (Fees as Percent of Net Total Assets)**

<b>System</b>	<b>Fiscal Year End Date</b>	<b>Asset Class</b>	<b>Net Total Assets</b>	<b>Asset Allocation</b>	<b>Management Fees Paid From Trust</b>	<b>Management Fees Netted From Returns</b>	<b>Brokerage Fees and Commissions</b>	<b>Profit Share Carried Interest</b>	<b>Total Asset Class Expenses</b>
Midland Firemen's Relief & Retirement Fund	12/31/2024	Real Assets	\$91	9.84%	0.13%	0.00%	0.00%	0.00%	0.13%
		Fixed Income	\$91	15.40%	0.15%	0.10%	0.00%	0.00%	0.25%
		Equities	\$91	52.78%	0.09%	0.12%	0.02%	0.00%	0.23%
		Alternative Investments	\$91	20.41%	0.32%	0.01%	0.00%	0.02%	0.34%
Nacogdoches County Hospital District Retirement Plan	6/30/2023	Fixed Income	\$35	39.68%	0.67%	0.00%	0.00%	0.00%	0.67%
Odessa Firemen's Relief & Retirement Fund	12/31/2024	Real Assets	\$53	19.06%	0.00%	0.41%	0.00%	0.00%	0.41%
		Fixed Income	\$53	8.59%	0.00%	0.05%	0.00%	0.00%	0.05%
		Equities	\$53	62.05%	0.00%	0.25%	0.00%	0.00%	0.25%
		Cash	\$53	2.64%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$53	5.44%	0.00%	0.00%	0.00%	0.00%	0.00%
Orange Firemen's Relief & Retirement Fund	12/31/2024	Real Assets	\$10	9.37%	0.00%	0.10%	0.00%	0.00%	0.10%
		Fixed Income	\$10	17.17%	0.00%	0.05%	0.00%	0.00%	0.05%
		Equities	\$10	73.47%	0.00%	0.27%	0.00%	0.00%	0.27%
		Alternative Investments	\$10		0.00%	0.01%	0.00%	0.00%	0.01%
Paris Firefighters' Relief & Retirement Fund	12/31/2024	Fixed Income	\$17	33.14%	0.10%	0.05%	0.00%	0.00%	0.15%
		Equities	\$17	63.61%	0.08%	0.12%	0.00%	0.00%	0.20%
		Cash	\$17	0.60%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$17	2.65%	0.06%	0.01%	0.00%	0.00%	0.07%
Plainview Firemen's Relief & Retirement Fund	12/31/2024	Fixed Income	\$8	25.56%	0.04%	0.07%	0.00%	0.00%	0.11%
		Equities	\$8	70.34%	0.20%	0.12%	0.00%	0.00%	0.32%
		Cash	\$8	4.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$8	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
**(Dollars in Millions) (Fees as Percent of Net Total Assets)**

<b>System</b>	<b>Fiscal Year End Date</b>	<b>Asset Class</b>	<b>Net Total Assets</b>	<b>Asset Allocation</b>	<b>Management Fees Paid From Trust</b>	<b>Management Fees Netted From Returns</b>	<b>Brokerage Fees and Commissions</b>	<b>Profit Share Carried Interest</b>	<b>Total Asset Class Expenses</b>
Plano Retirement Security Plan	12/31/2024	Real Assets	\$236	7.67%	0.00%	0.08%	0.00%	0.00%	0.08%
		Fixed Income	\$236	24.91%	0.00%	0.03%	0.00%	0.00%	0.03%
		Equities	\$236	61.94%	0.00%	0.12%	0.00%	0.00%	0.12%
		Cash	\$236	1.20%	0.02%	0.00%	0.00%	0.00%	0.02%
		Alternative Investments	\$236	4.29%	0.00%	0.15%	0.00%	0.00%	0.15%
Port Arthur Firemen's Relief & Retirement Fund	12/31/2024	Fixed Income	\$60	34.56%	0.05%	0.14%	0.00%	0.00%	0.18%
		Equities	\$60	60.28%	0.08%	0.25%	0.00%	0.00%	0.33%
		Cash	\$60	1.48%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$60	3.69%	0.01%	0.02%	0.00%	0.00%	0.03%
Port of Houston Authority Retirement Plan	7/31/2024	Fixed Income	\$222	38.67%	0.03%	0.13%	0.00%	0.00%	0.17%
		Equities	\$222	60.24%	0.16%	0.11%	0.01%	0.00%	0.28%
		Cash	\$222	0.95%	0.00%	0.00%	0.00%	0.00%	0.00%
Refugio County Memorial Hospital District Retirement Plan	10/31/2024	Fixed Income	\$1	46.73%	0.00%	0.25%	0.00%	0.00%	0.25%
		Equities	\$1	50.48%	0.00%	0.23%	0.00%	0.00%	0.23%
		Cash	\$1	2.61%	0.00%	0.01%	0.00%	0.00%	0.01%
San Angelo Firemen's Relief & Retirement Fund	12/31/2024	Fixed Income	\$80	31.39%	0.00%	0.08%	0.00%	0.00%	0.08%
		Equities	\$80	57.75%	0.10%	0.23%	0.00%	0.00%	0.33%
		Cash	\$80	3.73%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$80	0.14%	0.01%	0.00%	0.00%	0.00%	0.01%

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
**(Dollars in Millions) (Fees as Percent of Net Total Assets)**

System	Fiscal Year End Date	Asset Class	Net Total Assets	Asset Allocation	Management Fees Paid From Trust	Management Fees Netted From Returns	Brokerage Fees and Commissions	Profit Share Carried Interest	Total Asset Class Expenses
San Antonio Fire & Police Pension Fund	12/31/2024	Real Estate	\$4,125		0.00%	0.11%	0.00%	0.07%	0.18%
		Fixed Income	\$4,125	30.04%	0.00%	0.07%	0.00%	0.02%	0.08%
		Equities	\$4,125	44.95%	0.00%	0.17%	0.01%	0.00%	0.18%
		Cash	\$4,125	1.50%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$4,125	10.18%	0.00%	0.29%	0.00%	0.36%	0.65%
San Antonio Metropolitan Transit Retirement Plan	9/30/2024	Real Assets	\$386	8.86%	0.07%	0.00%	0.00%	0.00%	0.07%
		Fixed Income	\$386	27.45%	0.08%	0.00%	0.00%	0.00%	0.08%
		Equities	\$386	63.50%	0.22%	0.00%	0.01%	0.00%	0.22%
		Cash	\$386	1.02%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$386		0.00%	0.00%	0.00%	0.00%	0.00%
San Benito Firemen Relief & Retirement Fund	9/30/2024	Cash	\$6	1.85%	0.54%	0.00%	0.00%	0.00%	0.54%
Sweetwater Firemen's Relief & Retirement Fund	12/31/2024	Fixed Income	\$9	35.27%	0.12%	0.05%	0.00%	0.00%	0.17%
		Equities	\$9	61.09%	0.10%	0.12%	0.00%	0.00%	0.22%
		Cash	\$9	2.74%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$9	2.13%	0.08%	0.01%	0.00%	0.00%	0.09%
Teacher Retirement System of Texas	8/31/2024	Real Assets	\$210,543		0.00%	0.15%	0.00%	0.07%	0.23%
		Fixed Income	\$210,543	20.04%	0.00%	0.00%	0.00%	0.00%	0.00%
		Equities	\$210,543	35.27%	0.01%	0.07%	0.02%	0.18%	0.29%
		Cash	\$210,543	0.28%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$210,543	52.77%	0.00%	0.20%	0.00%	0.19%	0.40%
Temple Firemen's Relief & Retirement Fund	9/30/2024	Real Assets	\$63	3.97%	0.02%	0.00%	0.00%	0.00%	0.02%
		Fixed Income	\$63	19.23%	0.00%	0.29%	0.00%	0.00%	0.29%
		Equities	\$63	67.16%	0.00%	0.33%	0.00%	0.00%	0.33%
		Cash	\$63	1.13%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$63	8.29%	0.00%	0.09%	0.00%	0.00%	0.09%

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
**(Dollars in Millions) (Fees as Percent of Net Total Assets)**

<b>System</b>	<b>Fiscal Year End Date</b>	<b>Asset Class</b>	<b>Net Total Assets</b>	<b>Asset Allocation</b>	<b>Management Fees Paid From Trust</b>	<b>Management Fees Netted From Returns</b>	<b>Brokerage Fees and Commissions</b>	<b>Profit Share Carried Interest</b>	<b>Total Asset Class Expenses</b>
Texarkana Firemen's Relief & Retirement Fund	12/31/2024	Fixed Income	\$42	35.07%	0.06%	0.00%	0.00%	0.00%	0.06%
		Equities	\$42	19.74%	0.21%	0.14%	0.00%	0.00%	0.35%
		Cash	\$42	0.04%	0.02%	0.00%	0.00%	0.00%	0.02%
		Alternative Investments	\$42	41.32%	0.17%	0.00%	0.00%	0.11%	0.28%
Texas City Firemen's Relief & Retirement Fund	12/31/2023	Fixed Income	\$16	31.94%	0.02%	0.05%	0.00%	0.00%	0.07%
		Equities	\$16	55.65%	0.02%	0.17%	0.00%	0.00%	0.18%
		Cash	\$16	1.16%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$16	11.34%	0.05%	0.01%	0.00%	0.00%	0.06%
Texas County & District Retirement System	12/31/2024	Real Assets	\$50,530	2.85%	0.01%	0.00%	0.00%	0.00%	0.01%
		Fixed Income	\$50,530	1.96%	0.00%	0.00%	0.00%	0.00%	0.00%
		Equities	\$50,530	24.11%	0.02%	0.00%	0.00%	0.00%	0.02%
		Alternative Investments	\$50,530	65.77%	0.03%	0.80%	0.00%	0.94%	1.77%
Texas Emergency Services Retirement System	8/31/2024	Fixed Income	\$138	20.48%	0.05%	0.00%	0.00%	0.00%	0.05%
		Equities	\$138	57.71%	0.11%	0.28%	0.00%	0.00%	0.40%
		Cash	\$138	2.43%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$138	8.98%	0.05%	0.00%	0.00%	0.00%	0.05%
Texas Municipal Retirement System	12/31/2024	Real Assets	\$43,407	17.01%	0.00%	0.10%	0.00%	-0.01%	0.10%
		Fixed Income	\$43,407	13.06%	0.01%	0.11%	0.00%	0.11%	0.24%
		Equities	\$43,407	34.70%	0.04%	0.00%	0.00%	0.00%	0.05%
		Cash	\$43,407	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$43,407	34.85%	0.00%	0.39%	0.00%	0.54%	0.93%

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
**(Dollars in Millions) (Fees as Percent of Net Total Assets)**

<b>System</b>	<b>Fiscal Year End Date</b>	<b>Asset Class</b>	<b>Net Total Assets</b>	<b>Asset Allocation</b>	<b>Management Fees Paid From Trust</b>	<b>Management Fees Netted From Returns</b>	<b>Brokerage Fees and Commissions</b>	<b>Profit Share Carried Interest</b>	<b>Total Asset Class Expenses</b>
Travis County ESD #6 Firefighter's Relief & Retirement Fund	12/31/2024	Real Assets	\$57	0.01%	0.00%	0.03%	0.00%	0.00%	0.03%
		Fixed Income	\$57	22.38%	0.07%	0.09%	0.00%	0.00%	0.16%
		Equities	\$57	77.84%	0.03%	0.26%	0.00%	0.00%	0.29%
Tyler Firefighters' Relief & Retirement Fund	12/31/2024	Real Assets	\$91	4.97%	0.00%	0.03%	0.00%	0.00%	0.03%
		Fixed Income	\$91	27.96%	0.00%	0.15%	0.00%	0.00%	0.15%
		Equities	\$91	65.58%	0.00%	0.36%	0.00%	0.00%	0.36%
		Cash	\$91	1.45%	0.00%	0.01%	0.00%	0.00%	0.01%
University Health System Pension Plan	12/31/2024	Real Assets	\$652	5.52%	0.09%	0.01%	0.00%	0.00%	0.10%
		Fixed Income	\$652	20.33%	0.03%	0.04%	0.00%	0.00%	0.07%
		Equities	\$652	47.18%	0.14%	0.14%	0.00%	0.00%	0.28%
		Cash	\$652	0.74%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$652	26.30%	0.00%	0.04%	0.00%	0.00%	0.04%
University Park Firemen's Relief & Retirement Fund	12/31/2023	Fixed Income	\$13	31.52%	0.04%	0.05%	0.00%	0.00%	0.09%
		Equities	\$13	54.92%	0.04%	0.17%	0.00%	0.00%	0.20%
		Cash	\$13	2.56%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$13	11.19%	0.11%	0.01%	0.00%	0.00%	0.12%
Waxahachie Firemen's Relief & Retirement Fund	9/30/2024	Real Assets	\$28	8.25%	0.00%	0.04%	0.00%	0.00%	0.04%
		Fixed Income	\$28	25.25%	0.00%	0.11%	0.00%	0.00%	0.11%
		Equities	\$28	54.91%	0.06%	0.18%	0.00%	0.00%	0.23%
		Alternative Investments	\$28	9.53%	0.00%	0.03%	0.00%	0.00%	0.03%
Weslaco Firemen's Relief & Retirement Fund	9/30/2024	Equities	\$22	69.00%	0.03%	0.00%	0.00%	0.00%	0.03%
		Cash	\$22	2.14%	0.02%	0.00%	0.00%	0.00%	0.02%

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
**(Dollars in Millions) (Fees as Percent of Net Total Assets)**

<b>System</b>	<b>Fiscal Year End Date</b>	<b>Asset Class</b>	<b>Net Total Assets</b>	<b>Asset Allocation</b>	<b>Management Fees Paid From Trust</b>	<b>Management Fees Netted From Returns</b>	<b>Brokerage Fees and Commissions</b>	<b>Profit Share Carried Interest</b>	<b>Total Asset Class Expenses</b>
Wichita Falls Firemen's Relief & Retirement Fund	12/31/2024	Real Assets	\$60	10.93%	0.00%	0.05%	0.00%	0.00%	0.05%
		Fixed Income	\$60	20.79%	0.00%	0.02%	0.00%	0.00%	0.02%
		Equities	\$60	63.16%	0.06%	0.07%	0.00%	0.00%	0.13%
		Cash	\$60	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$60	5.09%	0.00%	0.00%	0.00%	0.00%	0.00%
The Woodlands Firefighters' Retirement System	12/31/2024	Real Assets	\$80	7.62%	0.00%	0.00%	0.00%	0.00%	0.00%
		Fixed Income	\$80	13.85%	0.01%	0.06%	0.00%	0.00%	0.07%
		Equities	\$80	72.39%	0.00%	0.17%	0.00%	0.00%	0.17%
		Cash	\$80	0.85%	0.00%	0.00%	0.00%	0.00%	0.00%
		Alternative Investments	\$80	5.13%	0.14%	0.00%	0.00%	0.00%	0.14%
El Paso Firemen & Policemen's Pension Staff Plan and Trust	12/31/2024	Real Assets	\$2	8.59%	0.00%	0.10%	0.00%	0.00%	0.10%
		Fixed Income	\$2	18.69%	0.03%	0.05%	0.00%	0.00%	0.08%
		Equities	\$2	53.69%	0.17%	0.05%	0.01%	0.00%	0.23%
		Alternative Investments	\$2	17.31%	0.22%	0.08%	0.00%	0.33%	0.63%
Fort Worth Employees' Retirement Fund Staff Plan	9/30/2024	Real Assets	\$10	12.33%	0.03%	0.14%	0.00%	0.02%	0.19%
		Fixed Income	\$10	26.80%	0.03%	0.00%	0.00%	0.00%	0.03%
		Equities	\$10	45.72%	0.05%	0.00%	0.01%	0.00%	0.06%
		Alternative Investments	\$10	21.81%	0.00%	0.31%	0.00%	0.32%	0.63%
JPS Pension Plan - Tarrant County Hospital District	9/30/2024	Fixed Income	\$550	24.86%	0.00%	0.04%	0.00%	0.00%	0.04%
		Equities	\$550	74.37%	0.06%	0.05%	0.00%	0.00%	0.10%
		Cash	\$550	2.05%	0.00%	0.00%	0.00%	0.00%	0.00%
Retirement Plan for Sweeny Community Hospital	12/31/2024	Fixed Income	\$3	24.43%	0.00%	0.05%	0.00%	0.00%	0.05%
		Equities	\$3	74.80%	0.05%	0.05%	0.00%	0.00%	0.09%

**Investment Data Asset Class and Expenses Report**  
**December 11, 2025**  
**(Dollars in Millions) (Fees as Percent of Net Total Assets)**

<b>System</b>	<b>Fiscal Year End Date</b>	<b>Asset Class</b>	<b>Net Total Assets</b>	<b>Asset Allocation</b>	<b>Management Fees Paid From Trust</b>	<b>Management Fees Netted From Returns</b>	<b>Brokerage Fees and Commissions</b>	<b>Profit Share Carried Interest</b>	<b>Total Asset Class Expenses</b>
Retirement Plan for Guadalupe Regional Medical Center	12/31/2024	Fixed Income	\$125	24.43%	0.00%	0.01%	0.00%	0.00%	0.02%
		Equities	\$125	74.80%	0.05%	0.08%	0.00%	0.00%	0.13%
Retirement Plan for Citizens Medical Center	2/28/2025	Fixed Income	\$181	25.56%	0.00%	0.03%	0.00%	0.00%	0.03%
		Equities	\$181	73.69%	0.05%	0.07%	0.00%	0.00%	0.12%
Retirement Plan for Anson General Hospital	6/30/2024	Fixed Income	\$1	58.47%	0.00%	0.01%	0.00%	0.00%	0.01%
		Equities	\$1	41.05%	0.05%	0.08%	0.00%	0.00%	0.12%
		Cash	\$1	0.42%	0.00%	0.00%	0.00%	0.00%	0.00%
Retirement Plan for Employees of Brownsville Navigation District	12/31/2024	Fixed Income	\$13	22.23%	0.17%	0.00%	0.00%	0.00%	0.17%
		Equities	\$13	66.88%	0.64%	0.00%	0.00%	0.00%	0.64%
		Cash	\$13	10.90%	0.05%	0.00%	0.00%	0.00%	0.05%
Lower Neches Valley Authority Employees Benefit Plan	12/31/2024	Fixed Income	\$18	25.89%	0.11%	0.03%	0.00%	0.00%	0.14%
		Equities	\$18	73.99%	0.25%	0.08%	0.00%	0.00%	0.33%
		Cash	\$18	0.12%	0.00%	0.00%	0.00%	0.00%	0.00%
Floresville Electric Light and Power System Pension Plan	12/31/2024	Fixed Income	\$13	30.07%	0.00%	0.13%	0.00%	0.00%	0.13%
		Equities	\$13	67.33%	0.00%	0.36%	0.00%	0.00%	0.36%
		Cash	\$13	1.53%	0.00%	0.00%	0.00%	0.00%	0.00%
Supplemental Retirement Plan of University Medical Center	8/31/2024	Fixed Income	\$5	99.70%	0.00%	0.00%	0.00%	0.00%	0.00%
		Equities	\$5		0.00%	0.03%	0.00%	0.00%	0.03%
		Cash	\$5	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%