INVESTMENT MANAGERS

CURRENT UNDERLYING MANAGERS FOR **ACF'S INVESTMENT POOLS**

LONG TERM DIVERSIFIED POOL

U.S. LARGE-CAP EQUITY
Vanguard Russell 1000 Index Fund

U.S. SMALL-CAP EQUITY
Champlain Small Company Fund

DEVELOPED INTERNATIONAL EQUITY
Legal & General MSCI EAFE Index Fund
Neuberger Berman International Equity Fund

EMERGING MARKETS EQUITY
RBC Emerging Markets Equity Fund
DFA Emerging Markets Core Equity Portfolio

PRIVATE EQUITY
Ardian Secondary Fund VIII
Ares Corporate Opportunities Fund VI
AXA Secondary Fund V
AXA Secondary Fund VI
AXA Early Secondary Fund V
Clayton, Dubilier & Rice Fund XII
Clearlake Capital Partners VII
Hellman & Friedman Capital Partners X
JMI Equity Fund XI
Littlejohn VI
New Mountain Partners V
New Mountain Partners VI
New Mountain Partners VII
Oaktree Opportunities Fund X
Oaktree Opportunities Fund Xb
Oaktree Real Estate Opportunities Fund VI
Siguler Guff Distressed Opportunities Fund IV
TA XV (TA Associates)
TPG Growth IV
Vista Foundation Fund IV

FIXED INCOME
BlackRock Strategic Income Opportunities Portfolio
Vanguard Total Bond Market Index Fund
Vanguard Intermediate-Term Treasury Index Fund
IR&M Core Bond Fund II

PRIVATE DEBT
Audax Direct Lending Solutions Fund II
Bridge Debt II International Fund
Cerberus Offshore Levered Loan Opportunities Fund III
Cerberus Offshore Levered Loan Opportunities Fund IV
HPS Specialty Loan Institutional Fund 2016
Monarch Capital Partners VI
Monroe Capital Private Credit Fund III
NB Private Debt Fund IV

DIVERSIFIED HEDGE FUNDS
Mercer Hedge Fund Investors Segregated Portfolio I

REAL ASSETS
Bain Capital Real Estate Fund II
Basalt Infrastructure Partners IV
Brookfield Infrastructure Fund V
Cohen & Steers Institutional Realty Fund
Lazard Global Listed Infrastructure Portfolio
Starwood Opportunity Fund XII

LONG TERM AGGRESSIVE GROWTH POOL

U.S. EQUITY
Vanguard Total Stock Market Index Fund

INTERNATIONAL EQUITY
Vanguard Total International Stock Index Fund

FIXED INCOME
IR&M Core Bond Fund II

INTERMEDIATE POOL

U.S. LARGE-CAP EQUITY
Vanguard Russell 1000 Index Fund

U.S. SMALL-CAP EQUITY
Vanguard Russell 2000 Index Fund

DEVELOPED INTERNATIONAL EQUITY
Legal & General MSCI EAFE Index Fund

EMERGING MARKETS EQUITY
DFA Emerging Markets Core Equity Portfolio

FIXED INCOME
Vanguard Total Bond Market Index Fund
IR&M Core Bond Fund II

DIVERSIFIED HEDGE FUNDS
Mercer Hedge Fund Investors Segregated Portfolio I

SOCIALLY RESPONSIBLE POOL

U.S. EQUITY
Vanguard FTSE Social Index Fund

INTERNATIONAL EQUITY
Boston Common International Social Fund

FIXED INCOME
Calvert Bond Fund