

Investment Performance Review
Period Ending December 31, 2021

Bloomfield Township RHC



On behalf of everyone at AndCo, we want to Thank You for the opportunity to serve and the trust you place in us! 2021 marked another unique year as society continued to deal with the effects of the global pandemic. While this environment caused all organizations to reassess their business models and service approach, AndCo has remained steadfast in our belief and conviction that the best way to service our valued clients is within a model that is independent, singularly focused, customized, and passionately delivered. These four AndCo principles drive our service approach and desire to exceed your expectations. We take our role as your consultant and trusted advisor seriously and will continue working hard to maintain your confidence.

Looking back at 2021, we would like to provide a brief update on the firm. We advise on approximately \$123 billion in client assets, as of June 30, 2021. 2021 also marked the 21st straight year of revenue growth for the firm. We continue to reinvest 100% of our net profits back into the organization so that we can continue to evolve and adapt within a market environment that is constantly changing and challenging. Put simply, stasis is not an effective strategy, and we are convicted in our belief that a firm not focused on moving forward in our industry is moving backward.

To execute on our commitment, we continued to make personnel and technology investments within the firm. Our personnel investments focused on further enhancing departmental service levels and narrowing perceived gaps. We continued to invest in our proprietary software system to more effectively and efficiently compile and share information across departments and ultimately better serve our clients. We also continued to build out our internal site (the intranet) so colleagues could stay connected with the firm and gain a deeper understanding of standard operating procedures and collectively service our clients the AndCo way. Our intranet also helped strengthen our internal brand and culture by pushing out a variety of daily firm updates, videos, and interactive posts to increase team member bonds to our values, core philosophies, and ultimately, brought the firm closer together. We believe these connections are increasingly important in the COVID environment when many team members remain wholly or partially remote and we will continue to explore innovative ways to be together in 2022.

As we start 2022, we are 87 team members strong with plans to grow. We are targeting several new positions for the year as we thoughtfully continue to invest in our firm to provide the quality services you expect from AndCo. These talent enhancements cover multiple departments including Research and Client Solutions, which will strengthen our alternative and public market research as well as our client service. We are also looking to add team members to our Consulting, Finance, Marketing, and IT departments.

While adding so many resources to a firm our size is a significant investment, it is one we embrace due to the impact we believe it will have on our ability to continue serving our clients at a high level and push us closer to our vision of being a transformational organization viewed as the leader in our industry.

At the beginning of each year, we discuss the AndCo partnership and, when earned, announce new partners. This year I am thrilled to share two new team members were named partners at AndCo – Brian Green and Kerry Richardville. Brian has been with the firm for over 6 years and is currently a consultant based out of our Detroit, Michigan office. Kerry has been with AndCo for over 5 years and is a consultant based in Orlando. We could not be happier for both Brian and Kerry or more grateful for the contributions they have made to AndCo since joining the firm. Brian and Kerry represent what it means to be an AndCo team member, and we are honored and fortunate to have them serving our clients. With the addition of Brian and Kerry, we have 13 partners representing various departments at AndCo, which provides diverse perspectives and insight. Our growing partnership group continues to strengthen AndCo and reaffirm our belief that 100% employee management is vital to protecting our mission, vision, values, and the long-term success of our organization. We enter 2022 with an unwavering commitment to serve you the best we possibly can.

Coming off a year that provided many of our clients record returns, we recognize results going forward may be more challenging to obtain. Please know we will continue to invest and evolve our firm in aiming to meet these realities. We do not take any client relationship for granted and will continue to work tirelessly to serve, earn your trust, add value, and exceed your expectations. We are honored and humbled you have chosen AndCo as your partner.

In closing, and as we have stated since our rebrand in 2017, our name, AndCo, reminds us of who we work for every day - “Our Client” & Co. You will always be first in our service model. As we continue to discuss strategic decisions and reinvestments regarding our firm, please know that our decisions are filtered through the following question: “How does this keep our clients’ interests first?” If it doesn’t meet this standard, we don’t do it - it’s that simple.

Thank you again for your valued partnership and the opportunity to serve you. Happy New Year!



Mike Welker, CFA
CEO

Organizational Chart

PARTNERSHIP

Mike Welker, CFA®
Brian Green
Bryan Bakardjiev, CFA®
Dan Johnson
Dan Osika, CFA®
Donna Sullivan
Evan Scussel, CFA®, CAIA®

Jacob Peacock, CPFA
Jason Purdy
Kerry Richardville, CFA®
Kim Spurlin, CPA
Steve Gordon
Troy Brown, CFA®

LEADERSHIP & MANAGEMENT

Mike Welker, CFA®
CEO

Bryan Bakardjiev, CFA®
COO

Kim Spurlin, CPA
CFO

Sara Searle
CCO

Stacie Runion
CHRO

Steve Gordon
Partner

Troy Brown, CFA®
Executive Director

Brooke Wilson, CIPM®
Client Solutions Director

Dan Johnson
Consulting Director

Daniel Kwasny, CIPM®
Client Solutions Director

Evan Scussel, CFA®, CAIA®
Research Director

Jack Evatt
Consulting Director

Jacob Peacock, CPFA
Consulting Director

Jason Purdy
I.T. Director

Molly Halcom
Marketing Director

Philip Schmitt
Research Director

Rachel Brignoni, MHR
People & Culture Director

INVESTMENT POLICY COMMITTEE

Mike Welker, CFA®
Bryan Bakardjiev, CFA®
Troy Brown, CFA®
Sara Searle

CONSULTING

Annette Bidart
Brad Hess, CFA®, CPFA
Brendon Vavrica, CFP®
Brian Green
Chris Kuhn, CFA®, CAIA®
Christiaan Brokaw, CFA®
Dave West, CFA®
Doug Anderson
Gwelda Swilley
Ian Jones
James Ross
Jeff Kuchta, CFA®, CPFA
Jennifer Brozstek

Jennifer Gainfort, CFA®, CPFA
John Mellinger
John Thinnis, CFA®, CAIA®
Jon Breth, CFP®
Justin Lauver, Esq.
Kevin Vandolder, CFA®
Kerry Richardville, CFA®
Mary Nye
Michael Fleiner
Michael Holycross, CIMA®
Mike Bostler

Oleg Sydyak, CFA®, FSA, EA
Paul Murray, CPFA
Peter Brown
Tim Nash
Tim Walters
Tony Kay
Tyler Grumbles, CFA®, CIPM®, CAIA®

CLIENT SOLUTIONS

Donna Sullivan
Albert Sauerland
Amy Foster
David Gough, CPFA
Don Delaney

Donnell Lehrer, CPFA
Grace Niebrzydowski
James Reno
Jeff Pruniski
Joe Carter, CPFA

Julio Garcia Rengifo
Kim Hummel
Meghan Haines
Misha Bell
Yoon Lee-Choi

OPERATIONS

FINANCE
Kahjeelia Pope
Robert Marquetti

COMPLIANCE
Allen Caldwell
Thay Arroyo

H.R.
Sara Schmedinghoff

OPERATIONS
Jerry Camel

MARKETING
Dan Osika, CFA®
John Rodak, CIPM®
Kayleigh Greaser
Kim Goodearl
Lauren Kaufmann

RESEARCH

Ben Baldridge, CFA®, CAIA®
Private & Hedged Fixed Income

Chester Wyche
Real Estate & Real Assets

Dan Lomelino, CFA®
Fixed Income

David Julier
Real Estate & Real Assets

Elizabeth Wolfe
Capital Markets & Asset Allocation

Evan Scussel, CFA®, CAIA®
Private & Public Equity

Joseph Ivaszuk
Operational Due Diligence

Josue Christiansen, CFA®, CIPM®
Public Equity

Julie Baker, CFA®, CAIA®
Private & Hedged Equity

Justin Ellsesser, CFA®, CAIA®
Private Equity

Kevin Laake, CFA®, CAIA®
Private Equity

Michael Kosoff
Hedge Funds

Philip Schmitt
Fixed Income & Capital Markets

Ryan McCuskey
Real Estate & Real Assets

Zac Chichinski, CFA®, CIPM®
Public Equity



87
EMPLOYEES

38 ADVANCED
DEGREES

23 CFA®

8 CAIA®

8 CPFA

6 CIPM®

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Equities	Index Returns (%)					
	Month	3 M	YTD	1 Year	3 Yr Ann	5 Yr Ann
S&P 500 Total Return	4.48	11.03	28.71	28.71	26.07	18.47
Russell Midcap Index	4.08	6.44	22.58	22.58	23.29	15.10
Russell 2000 Index	2.23	2.14	14.82	14.82	20.02	12.02
Russell 1000 Growth Index	2.11	11.64	27.60	27.60	34.08	25.32
Russell 1000 Value Index	6.31	7.77	25.16	25.16	17.64	11.16
Russell 3000 Index	3.94	9.28	25.66	25.66	25.79	17.97
MSCI EAFE NR	5.12	2.69	11.26	11.26	13.54	9.55
MSCI EM NR	1.88	(1.31)	(2.54)	(2.54)	10.94	9.87

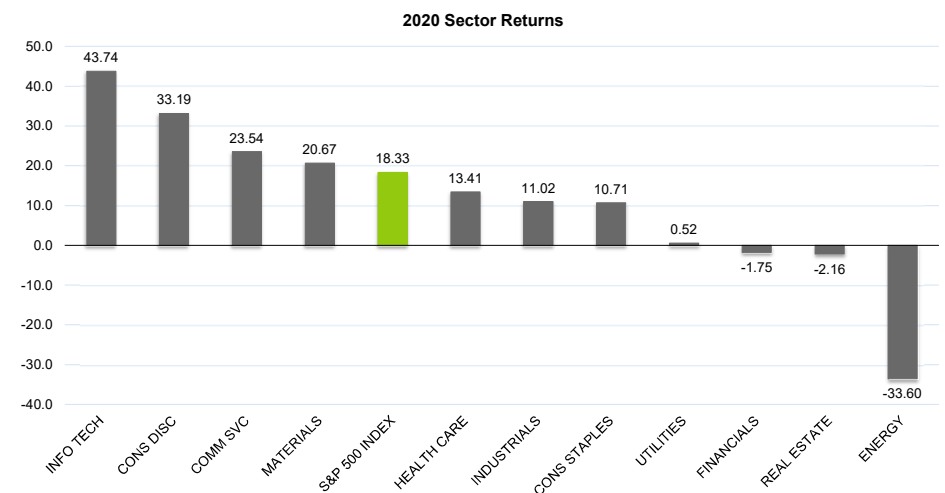
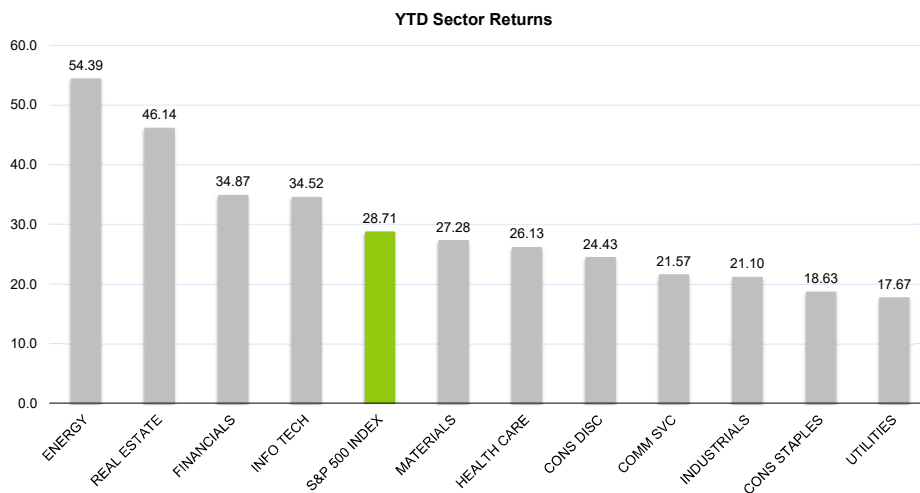
Russell Indices Style Returns *			2020			
	V	B	G	V	B	G
L	25.1	26.4	27.6	2.8	20.9	38.4
M	28.3	22.6	12.7	4.9	17.0	35.5
S	28.2	14.8	2.8	4.6	19.9	34.5
	YTD			2020		

Fixed Income	Index Returns (%)					
	Month	3 M	YTD	1 Year	Mod. Adj. Duration	Yield to Worst
U.S. Aggregate	(0.26)	0.01	(1.55)	(1.55)	6.78	1.75
U.S. Corporate Investment Grade	(0.08)	0.23	(1.04)	(1.04)	8.70	2.33
U.S. Corporate High Yield	1.87	0.71	5.28	5.28	3.83	4.21
Global Aggregate	(0.14)	(0.67)	(4.71)	(4.71)	7.54	1.31

Currencies	Levels		
	12/31/21	12/31/20	12/31/19
Euro Spot	1.14	1.22	1.12
British Pound Spot	1.35	1.37	1.33
Japanese Yen Spot	115.08	103.25	108.61
Swiss Franc Spot	0.91	0.89	0.97

Key Rates	Levels (%)				
	12/31/21	12/31/20	12/31/19	12/31/18	12/31/17
US Generic Govt 3 Mth	0.03	0.06	1.54	2.35	1.38
US Generic Govt 2 Yr	0.73	0.12	1.57	2.49	1.88
US Generic Govt 10 Yr	1.51	0.91	1.92	2.68	2.41
US Generic Govt 30 Yr	1.90	1.64	2.39	3.01	2.74
ICE LIBOR USD 3M	0.21	0.24	1.91	2.81	1.69
Euribor 3 Month ACT/360	(0.57)	(0.55)	(0.38)	(0.31)	(0.33)
Bankrate 30Y Mortgage Rates Na	3.27	2.87	3.86	4.51	3.85
Prime	3.25	3.25	4.75	5.50	4.50

Commodities	Levels		
	12/31/21	12/31/20	12/31/19
Oil	75.21	47.32	52.65
Gasoline	3.29	2.25	2.59
Natural Gas	3.73	2.94	2.65
Gold	1,828.60	1,914.00	1,187.30
Silver	23.35	26.74	16.50
Copper	446.35	352.05	284.85
Corn	593.25	440.25	417.75
BBG Commodity TR Idx	211.80	166.63	172.00



Source: Bloomberg & Investment Metrics. For informational purposes only and should not be regarded as investment advice. Information is based on sources and data believed to be reliable, but AndCo Consulting cannot guarantee the accuracy, adequacy or completeness of the information. The material provided herein is valid only as of the date of distribution and not as of any future date.

*Heat maps are displayed utilizing a 9-color scale, with green as the highest return for the time period noted and red as the lowest return for the time period noted. Color scales within each time period are mutually exclusive.

Comparative Performance Trailing Periods
Bloomfield Township RHC Summary of All Plans
As of December 31, 2021

Comparative Performance							
	QTR	FYTD	1 YR	3 YR	5 YR	Inception	Inception Date
Total Combined Portfolio	2.18	5.34	7.88	13.34	8.44	6.31	04/01/2014
Policy Index	3.21	6.64	9.66	14.02	8.87	7.51	
Total Building Fund	2.21	5.46	8.36	13.47	-	8.22	04/01/2017
Policy Index	3.21	6.64	9.66	14.02	8.87	8.75	
Total Cable Fund	2.22	5.45	8.36	13.48	-	8.22	04/01/2017
Policy Index	3.21	6.64	9.66	14.02	8.87	8.75	
Total Public Safety	2.13	-	-	-	-	0.47	07/01/2021
Policy Index	3.21	6.64	9.66	14.02	8.87	2.05	
Total VEBA Fund	2.17	5.29	7.56	13.28	8.39	6.27	04/01/2014
Policy Index	3.21	6.64	9.66	14.02	8.87	7.51	
Total Water & Sewer Fund	2.20	5.37	8.16	13.38	8.44	7.62	12/01/2015
Policy Index	3.21	6.64	9.66	14.02	8.87	8.24	
Ancora Dividend Value	12.42	20.16	28.58	-	-	20.35	12/01/2019
Russell 1000 Value Index	7.77	12.50	25.16	17.64	11.16	14.34	
Fidelity 500 Index Institutional (FXAIX)	11.02	21.20	28.69	-	-	30.69	12/01/2020
S&P 500 Index	11.03	21.22	28.71	26.07	18.47	30.70	
Edgewood Growth (EGFIX)	2.29	21.82	23.63	-	-	26.62	12/01/2020
Russell 1000 Growth Index	11.64	26.41	27.60	34.08	25.32	30.53	
Clarkston Partners Fund (CISMX)	2.70	-4.67	7.95	16.25	-	10.36	06/01/2018
Russell 2500 Index	3.82	6.54	18.18	21.91	13.75	13.16	
Fidelity Extended Mkt Index (FSMAX)	0.70	4.32	12.41	-	-	18.81	12/01/2020
S&P Completion Index	0.66	4.27	12.35	23.85	15.20	18.77	
Oakmark International (OANIX)	1.02	0.17	9.28	12.66	-	4.05	06/01/2018
MSCI World ex-U.S. (net)	3.14	8.25	12.62	14.07	9.63	7.53	
Fidelity International Index Fund (FSPSX)	3.17	7.71	11.45	-	-	15.61	12/01/2020
MSCI EAFE (Net) Index	2.69	7.52	11.26	13.54	9.55	15.08	
JP Morgan Emerging Markets (JEMWX)	-4.87	-8.08	-10.14	17.05	-	10.08	06/01/2018
MSCI Emerging Markets (Net) Index	-1.31	-4.72	-2.54	10.94	9.87	5.16	

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.



Comparative Performance Trailing Periods
Bloomfield Township RHC Summary of All Plans
As of December 31, 2021

	QTR	FYTD	1 YR	3 YR	5 YR	Inception	Inception Date
Baird Intermediate Bond Fund (BIMIX)	-0.60	0.42	-1.41	4.26	-	4.01	06/01/2018
Bloomberg Intermediate US Govt/Credit Idx	-0.57	0.43	-1.44	3.86	2.91	3.74	
Brandywine Global Fixed Income (GOBIX)	-0.49	-1.30	-5.36	-	-	-1.84	12/01/2020
FTSE World Government Bond Index	-1.10	-1.37	-6.97	2.75	2.94	-5.28	

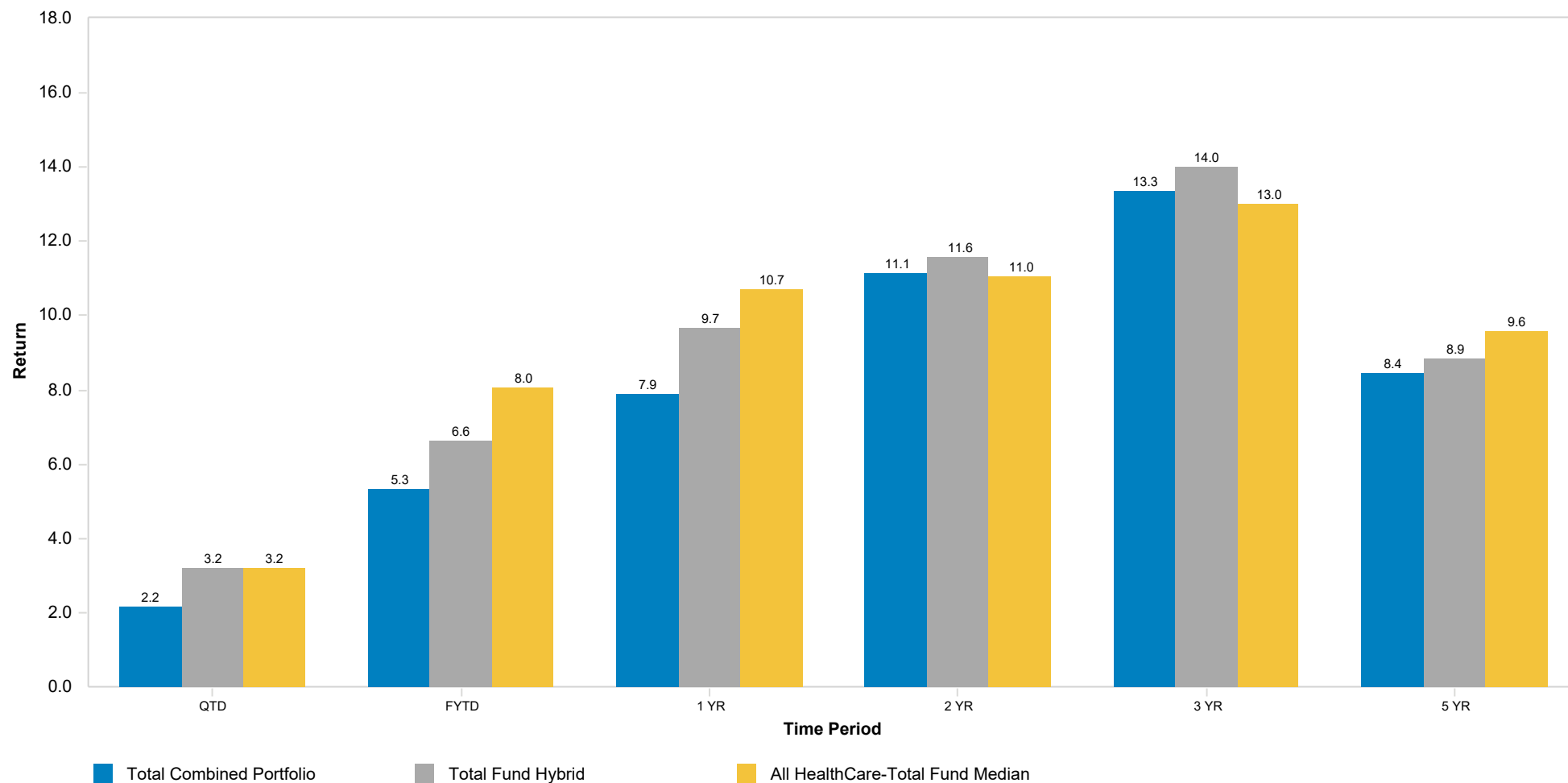
Returns for periods greater than one year are annualized.
Returns are expressed as percentages.



Gain/Loss Summary

	QTD	FYTD	1 YR	2 YR	3 YR	5 YR
Total Combined Portfolio						
Beginning Market Value	22,054,962	21,418,759	18,188,616	13,737,679	10,992,512	6,391,706
Net Contributions	-	-	2,744,368	4,987,712	5,732,594	10,232,401
Gain/Loss	474,877	1,111,080	1,596,855	3,804,448	5,804,732	5,905,732
Ending Market Value	22,529,839	22,529,839	22,529,839	22,529,839	22,529,839	22,529,839

Comparative Performance

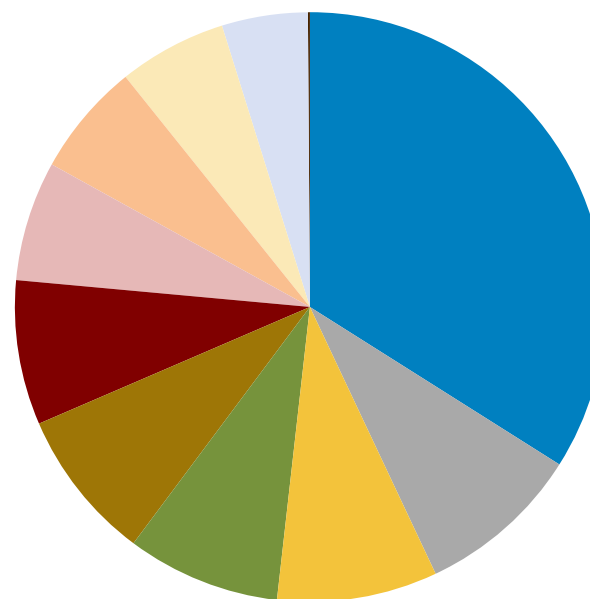
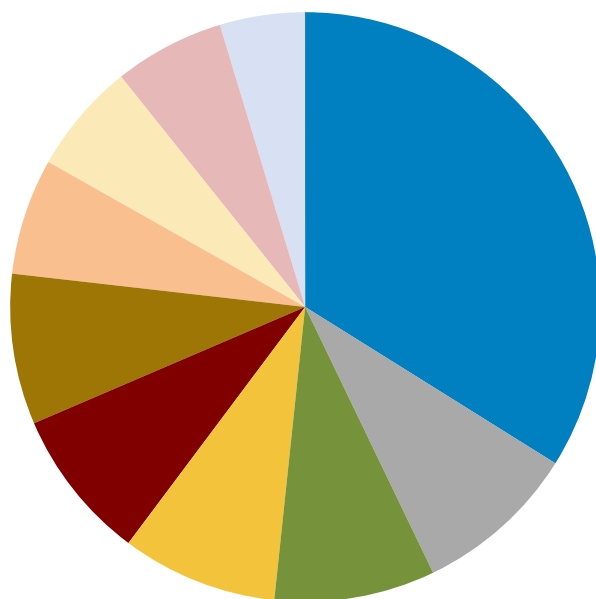


Building Plan



Asset Allocation By Manager as of
September 30, 2021 : \$2,538,595

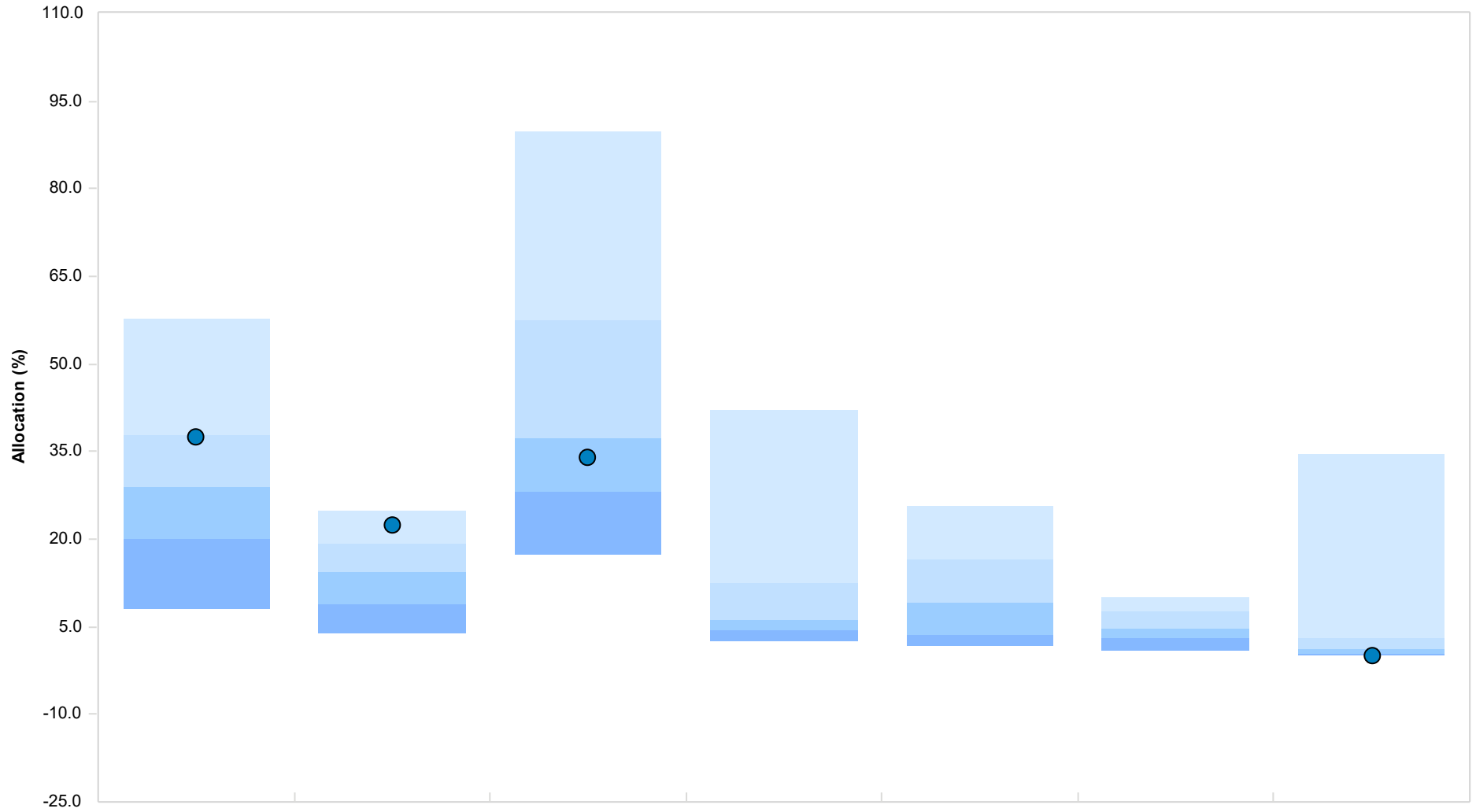
Asset Allocation By Manager as of
December 31, 2021 : \$2,594,083



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
■ Baird Intermediate Bond Fund (BIMIX)	860,493	33.9	■ Baird Intermediate Bond Fund (BIMIX)	881,172	34.0
■ Fidelity International Index Fund (FSPSX)	227,694	9.0	■ Fidelity International Index Fund (FSPSX)	234,135	9.0
■ Ancora Dividend Value	223,507	8.8	■ Oakmark International (OANIX)	228,101	8.8
■ Oakmark International (OANIX)	217,151	8.6	■ Ancora Dividend Value	218,345	8.4
■ Edgewood Growth (EGFIX)	211,328	8.3	■ Fidelity 500 Index Institutional (FXAIX)	215,898	8.3
■ Fidelity 500 Index Institutional (FXAIX)	209,656	8.3	■ Edgewood Growth (EGFIX)	205,633	7.9
■ Fidelity Extended Mkt Index (FSMAX)	161,996	6.4	■ Clarkston Partners Fund (CISMX)	170,654	6.6
■ Brandywine Global Fixed Income (GOBIX)	154,428	6.1	■ Fidelity Extended Mkt Index (FSMAX)	161,300	6.2
■ Clarkston Partners Fund (CISMX)	153,651	6.1	■ Brandywine Global Fixed Income (GOBIX)	153,676	5.9
■ JP Morgan Emerging Markets (JEMWX)	118,021	4.6	■ JP Morgan Emerging Markets (JEMWX)	122,287	4.7
■ Cash Account	670	0.0	■ Cash Account	2,880	0.1



Plan Sponsor TF Asset Allocation vs. All HealthCare-Total Fund

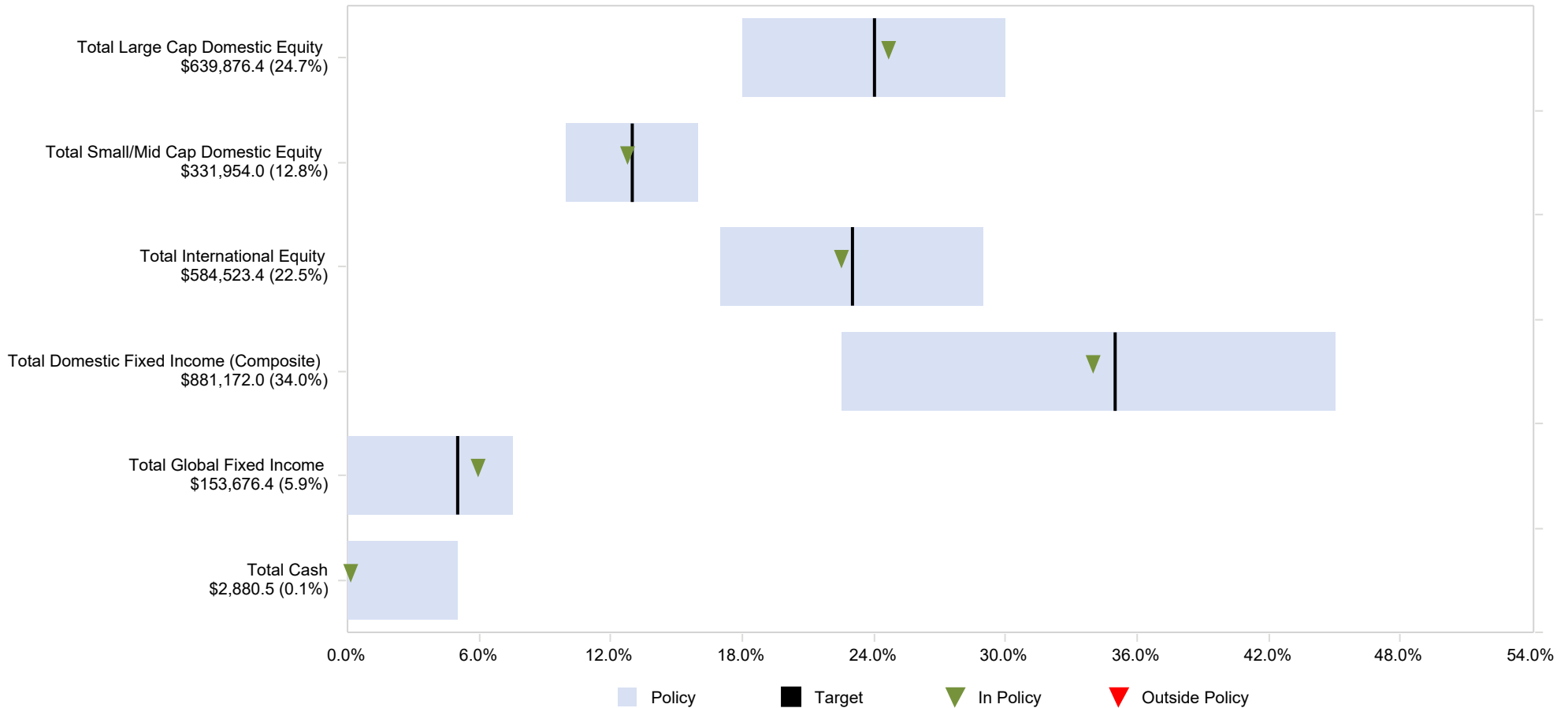


	US Equity	Global ex-US Equity	US Fixed	Global ex-US Fixed	Alternatives	Total Real Estate	Cash & Equivalents
● Total Building Fund	37.46 (27)	22.53 (9)	33.97 (57)	N/A	N/A	N/A	0.11 (85)
5th Percentile	57.72	24.86	89.82	42.20	25.67	9.95	34.52
1st Quartile	37.89	19.13	57.38	12.57	16.54	7.52	2.99
Median	28.79	14.26	37.35	6.13	9.32	4.61	1.01
3rd Quartile	20.07	8.90	28.20	4.34	3.50	3.07	0.29
95th Percentile	8.04	3.86	17.19	2.45	1.70	0.77	0.02

Parenttheses contain percentile rankings.
 Calculation based on quarterly periodicity.



Executive Summary



Asset Allocation Compliance

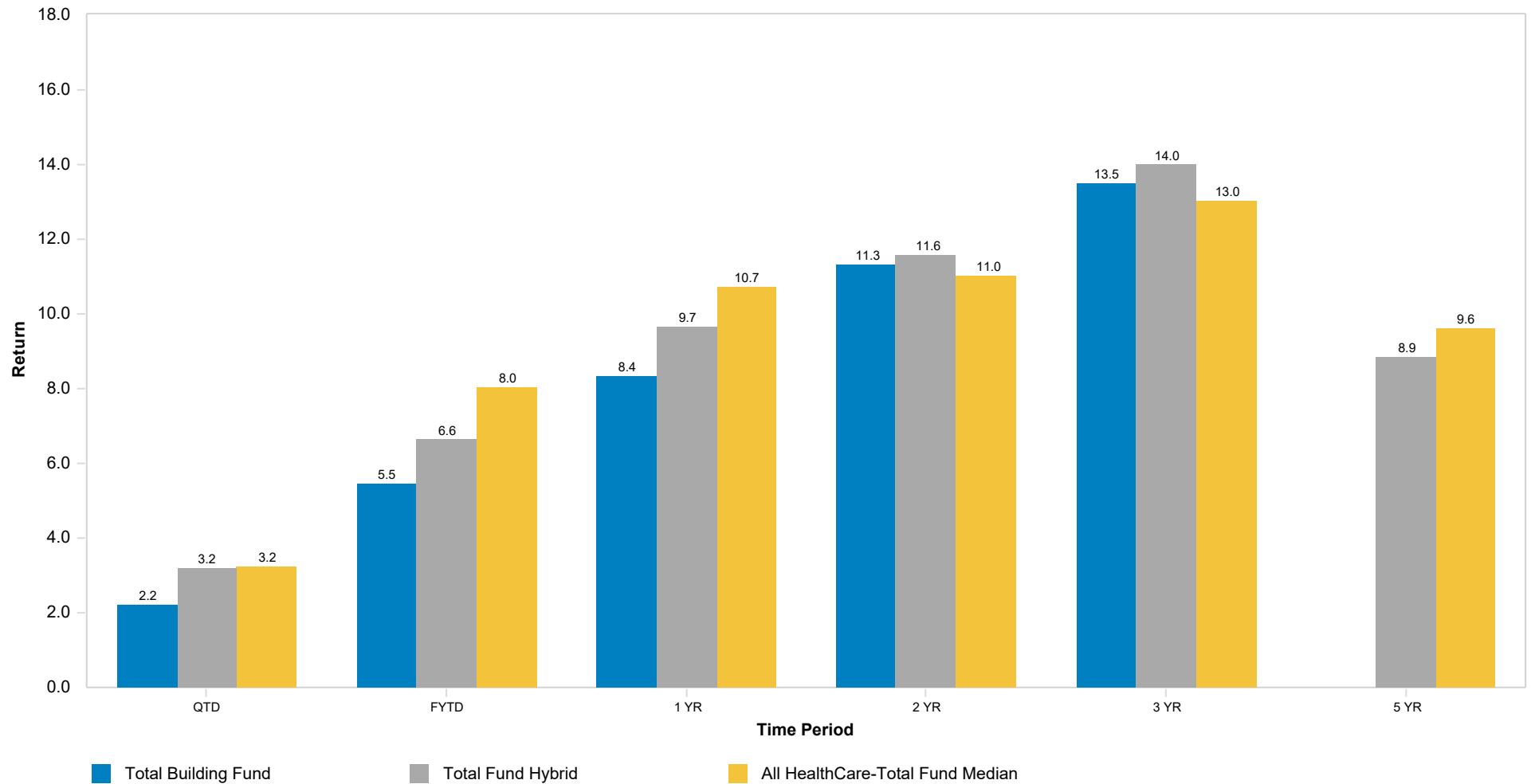
	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Min. Rebal. (\$000)	Target Rebal. (\$000)	Max. Rebal. (\$000)
Total Building Fund	2,594,083	100.0	N/A	100.0	N/A	-	-	-
Total Large Cap Domestic Equity	639,876	24.7	18.0	24.0	30.0	-172,942	-17,297	138,348
Total Small/Mid Cap Domestic Equity	331,954	12.8	10.0	13.0	16.0	-72,546	5,277	83,099
Total International Equity	584,523	22.5	17.0	23.0	29.0	-143,529	12,116	167,761
Total Domestic Fixed Income (Composite)	881,172	34.0	22.5	35.0	45.0	-297,503	26,757	286,165
Total Global Fixed Income	153,676	5.9	0.0	5.0	7.5	-153,676	-23,972	40,880
Total Cash	2,880	0.1	0.0	0.0	5.0	-2,880	-2,880	126,824



Gain/Loss Summary

	QTD	FYTD	1 YR	2 YR	3 YR	5 YR
Total Building Fund						
Beginning Market Value	2,538,595	2,464,178	2,398,780	2,102,180	1,787,061	-
Net Contributions	-	-	-	-	10	-
Gain/Loss	55,488	129,905	195,303	491,903	807,012	-
Ending Market Value	2,594,083	2,594,083	2,594,083	2,594,083	2,594,083	-

Comparative Performance



Financial Reconciliation
Bloomfield Township RHC - Building
1 Quarter Ending December 31, 2021

Financial Reconciliation	Market Value 10/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Building Fund	2,538,595	-	-	-	-279	42,562	13,523	2,594,083
Total Equity	1,523,004	-28,400	-	-	-279	31,162	30,895	1,556,354
Total Domestic Equity	960,138	-47,400	-	-	-279	17,372	42,028	971,830
Total Large Cap Domestic Equity	644,491	-58,400	-	-	-279	13,875	40,217	639,876
Ancora Dividend Value	223,507	-30,900	-	-	-279	1,171	24,875	218,345
Fidelity 500 Index Institutional (FXAIX)	209,656	-16,600	-	-	-	1,495	21,347	215,898
Edgewood Growth (EGFIX)	211,328	-10,900	-	-	-	11,208	-6,004	205,633
Total Small/Mid Cap Domestic Equity	315,647	11,000	-	-	-	3,496	1,811	331,954
Clarkston Partners Fund (CISMX)	153,651	13,000	-	-	-	1,369	2,635	170,654
Fidelity Extended Mkt Index (FSMAX)	161,996	-2,000	-	-	-	2,128	-824	161,300
Total International Equity	562,865	19,000	-	-	-	13,791	-11,133	584,523
Total International Developed Market Equity	444,845	8,300	-	-	-	9,890	-799	462,236
Oakmark International (OANIX)	217,151	9,100	-	-	-	3,399	-1,549	228,101
Fidelity International Index Fund (FSPSX)	227,694	-800	-	-	-	6,490	751	234,135
Total International Emerging Market Equity	118,021	10,700	-	-	-	3,901	-10,334	122,287
JP Morgan Emerging Markets (JEMWX)	118,021	10,700	-	-	-	3,901	-10,334	122,287



Financial Reconciliation
Bloomfield Township RHC - Building
1 Quarter Ending December 31, 2021

	Market Value 10/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Fixed Income	1,014,921	25,900	-	-	-	11,399	-17,372	1,034,848
Total Domestic Fixed Income	860,493	25,900	-	-	-	9,415	-14,637	881,172
Baird Intermediate Bond Fund (BIMIX)	860,493	25,900	-	-	-	9,415	-14,637	881,172
Total Global Fixed Income	154,428	-	-	-	-	1,984	-2,735	153,676
Brandywine Global Fixed Income (GOBIX)	154,428	-	-	-	-	1,984	-2,735	153,676
Total Cash	670	2,500	-	-	-	-	-	2,880
Cash Account	670	2,500	-	-	-	-	-	2,880



Financial Reconciliation
Bloomfield Township RHC - Building
April 1, 2021 To December 31, 2021

Financial Reconciliation Fiscal Year to Date								
	Market Value 04/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Building Fund	2,464,178	-	-	-	-819	64,655	69,761	2,594,083
Total Equity	1,580,002	-157,000	-	-	-819	45,923	88,329	1,556,354
Total Domestic Equity	980,478	-133,500	-	-	-819	31,632	94,120	971,830
Total Large Cap Domestic Equity	614,212	-98,500	-	-	-819	17,530	107,535	639,876
Ancora Dividend Value	209,668	-30,900	-	-	-819	3,521	36,957	218,345
Fidelity 500 Index Institutional (FXAIX)	205,493	-31,200	-	-	-	2,801	38,804	215,898
Edgewood Growth (EGFIX)	199,051	-36,400	-	-	-	11,208	31,773	205,633
Total Small/Mid Cap Domestic Equity	366,266	-35,000	-	-	-	14,102	-13,415	331,954
Clarkston Partners Fund (CISMX)	188,416	-10,000	-	-	-	1,369	-9,131	170,654
Fidelity Extended Mkt Index (FSMAX)	177,850	-25,000	-	-	-	12,734	-4,284	161,300
Total International Equity	599,524	-23,500	-	-	-	14,291	-5,791	584,523
Total International Developed Market Equity	448,057	-3,200	-	-	-	10,390	6,989	462,236
Oakmark International (OANIX)	223,313	4,600	-	-	-	3,399	-3,211	228,101
Fidelity International Index Fund (FSPSX)	224,745	-7,800	-	-	-	6,990	10,200	234,135
Total International Emerging Market Equity	151,466	-20,300	-	-	-	3,901	-12,780	122,287
JP Morgan Emerging Markets (JEMWX)	151,466	-20,300	-	-	-	3,901	-12,780	122,287



Financial Reconciliation
Bloomfield Township RHC - Building
April 1, 2021 To December 31, 2021

	Market Value 04/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Fixed Income	880,185	154,500	-	-	-	18,732	-18,568	1,034,848
Total Domestic Fixed Income	724,476	154,500	-	-	-	15,402	-13,207	881,172
Baird Intermediate Bond Fund (BIMIX)	724,476	154,500	-	-	-	15,402	-13,207	881,172
Total Global Fixed Income	155,708	-	-	-	-	3,330	-5,361	153,676
Brandywine Global Fixed Income (GOBIX)	155,708	-	-	-	-	3,330	-5,361	153,676
Total Cash	3,991	2,500	-	-	-	-	-	2,880
Cash Account	3,991	2,500	-	-	-	-	-	2,880

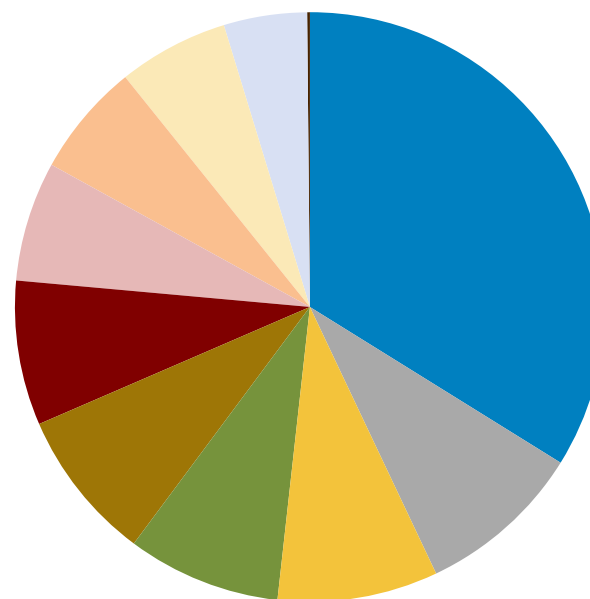
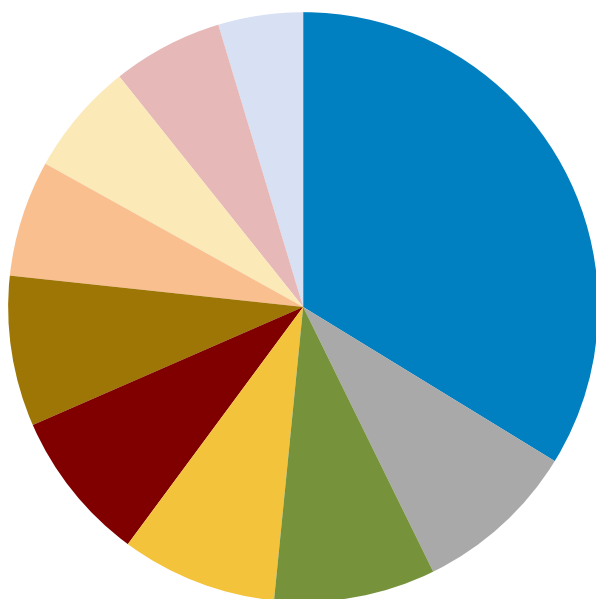


Cable Plan



Asset Allocation By Manager as of
September 30, 2021 : \$1,832,065

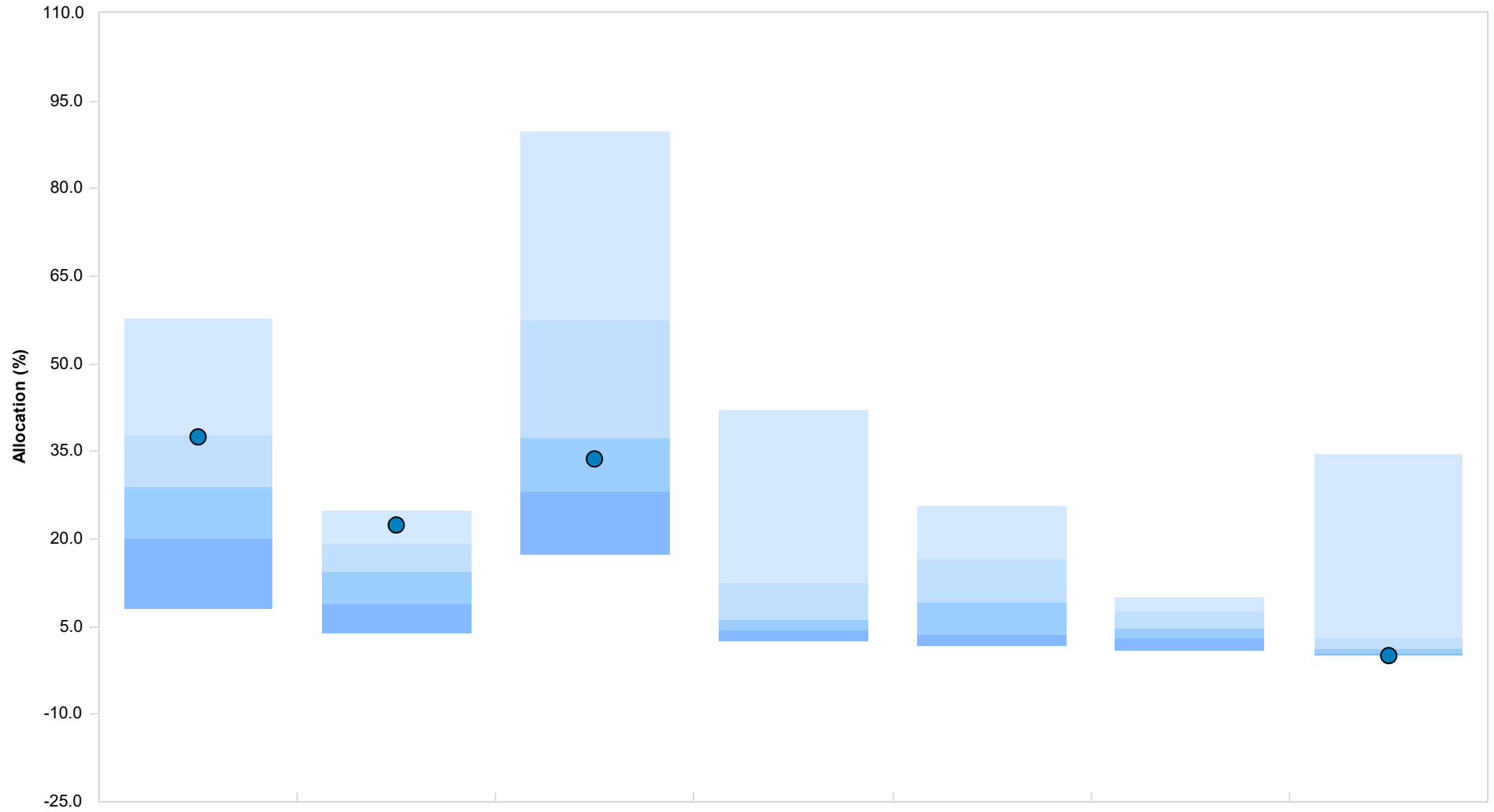
Asset Allocation By Manager as of
December 31, 2021 : \$1,872,321



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
■ Baird Intermediate Bond Fund (BIMIX)	618,351	33.8	■ Baird Intermediate Bond Fund (BIMIX)	633,797	33.9
■ Fidelity International Index Fund (FSPSX)	164,606	9.0	■ Fidelity International Index Fund (FSPSX)	170,716	9.1
■ Ancora Dividend Value	161,944	8.8	■ Oakmark International (OANIX)	164,675	8.8
■ Oakmark International (OANIX)	156,740	8.6	■ Ancora Dividend Value	157,585	8.4
■ Edgewood Growth (EGFIX)	152,326	8.3	■ Fidelity 500 Index Institutional (FXAIX)	155,840	8.3
■ Fidelity 500 Index Institutional (FXAIX)	151,259	8.3	■ Edgewood Growth (EGFIX)	148,469	7.9
■ Fidelity Extended Mkt Index (FSMAX)	116,832	6.4	■ Clarkston Partners Fund (CISMIX)	123,180	6.6
■ Brandywine Global Fixed Income (GOBIX)	113,827	6.2	■ Fidelity Extended Mkt Index (FSMAX)	116,461	6.2
■ Clarkston Partners Fund (CISMIX)	111,084	6.1	■ Brandywine Global Fixed Income (GOBIX)	113,273	6.0
■ JP Morgan Emerging Markets (JEMWX)	85,015	4.6	■ JP Morgan Emerging Markets (JEMWX)	85,554	4.6
■ Cash Account	80	0.0	■ Cash Account	2,771	0.1



Plan Sponsor TF Asset Allocation vs. All HealthCare-Total Fund

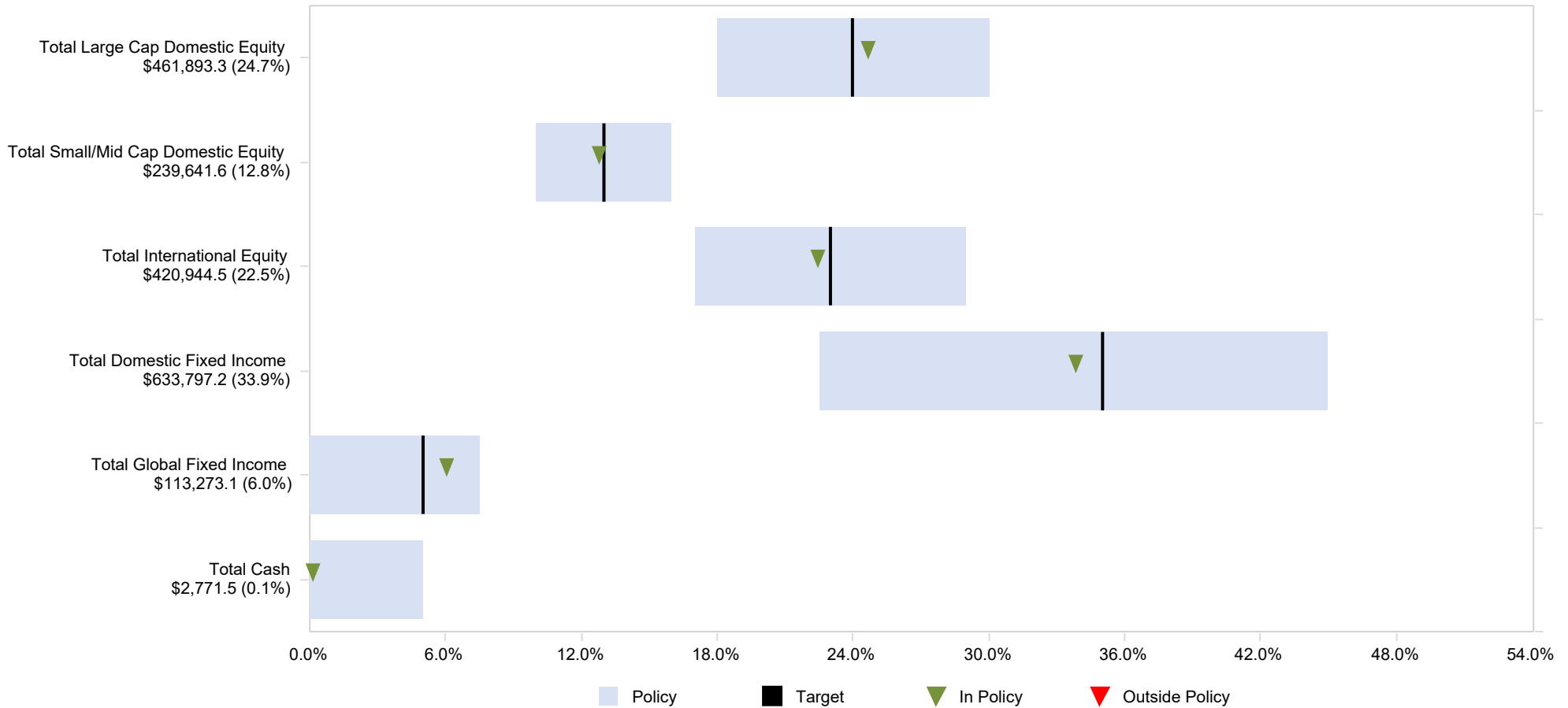


	US Equity	Global ex-US Equity	US Fixed	Global ex-US Fixed	Alternatives	Total Real Estate	Cash & Equivalents
● Total Cable Fund	37.47 (26)	22.48 (9)	33.85 (57)	N/A	N/A	N/A	0.15 (82)
5th Percentile	57.72	24.86	89.82	42.20	25.67	9.95	34.52
1st Quartile	37.89	19.13	57.38	12.57	16.54	7.52	2.99
Median	28.79	14.26	37.35	6.13	9.32	4.61	1.01
3rd Quartile	20.07	8.90	28.20	4.34	3.50	3.07	0.29
95th Percentile	8.04	3.86	17.19	2.45	1.70	0.77	0.02

Parenttheses contain percentile rankings.
 Calculation based on quarterly periodicity.



Executive Summary



Asset Allocation Compliance

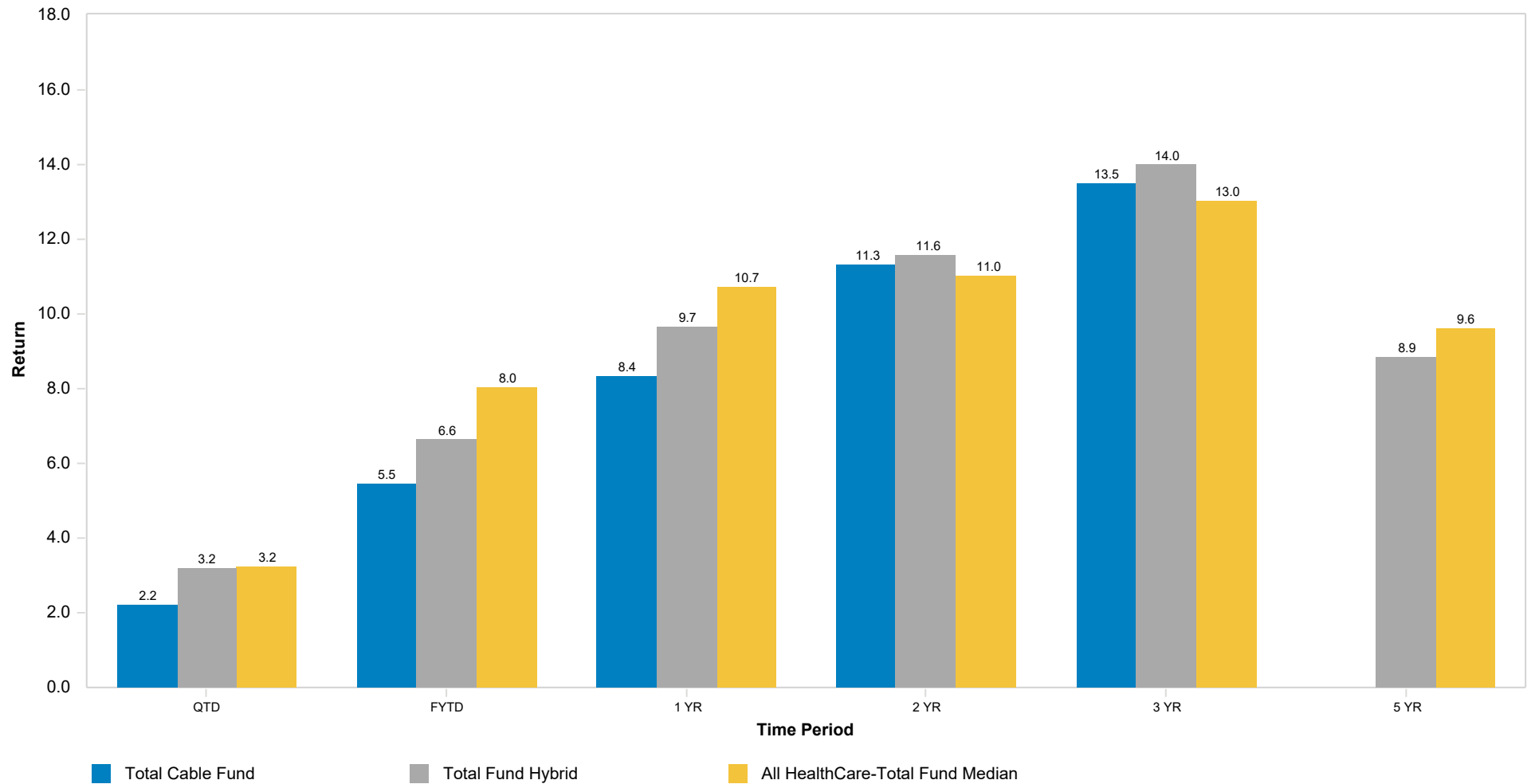
	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Min. Rebal. (\$000)	Target Rebal. (\$000)	Max. Rebal. (\$000)
Total Cable Fund	1,872,321	100.0	N/A	100.0	N/A	-	-	-
Total Large Cap Domestic Equity	461,893	24.7	18.0	24.0	30.0	-124,876	-12,536	99,803
Total Small/Mid Cap Domestic Equity	239,642	12.8	10.0	13.0	16.0	-52,409	3,760	59,930
Total International Equity	420,944	22.5	17.0	23.0	29.0	-102,650	9,689	122,029
Total Domestic Fixed Income	633,797	33.9	22.5	35.0	45.0	-212,525	21,515	208,747
Total Global Fixed Income	113,273	6.0	0.0	5.0	7.5	-113,273	-19,657	27,151
Total Cash	2,771	0.1	0.0	0.0	5.0	-2,771	-2,771	90,845



Gain/Loss Summary

	QTD	FYTD	1 YR	2 YR	3 YR	5 YR
Total Cable Fund						
Beginning Market Value	1,832,065	1,778,662	1,731,335	1,516,798	1,289,412	-
Net Contributions	-	-	-	-	7	-
Gain/Loss	40,256	93,660	140,986	355,523	582,902	-
Ending Market Value	1,872,321	1,872,321	1,872,321	1,872,321	1,872,321	-

Comparative Performance



Financial Reconciliation
Bloomfield Township RHC - Cable
1 Quarter Ending December 31, 2021

Financial Reconciliation	Market Value 10/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Cable Fund	1,832,065	-	-	-	-411	30,707	9,981	1,872,321
Total Equity	1,099,807	-22,100	-	-	-202	22,473	22,522	1,122,479
Total Domestic Equity	693,445	-34,600	-	-	-202	12,557	30,355	701,535
Total Large Cap Domestic Equity	1,346,697	-77,900	-	-	-578	29,866	83,443	1,381,470
Ancora Dividend Value	161,944	-23,000	-	-	-202	861	18,002	157,585
Fidelity 500 Index Institutional (FXAIX)	151,259	-11,900	-	-	-	1,079	15,402	155,840
Edgewood Growth (EGFIX)	152,326	-7,600	-	-	-	8,093	-4,350	148,469
Total Small/Mid Cap Domestic Equity	227,916	7,900	-	-	-	2,524	1,301	239,642
Clarkston Partners Fund (CISMX)	111,084	9,200	-	-	-	988	1,909	123,180
Fidelity Extended Mkt Index (FSMAX)	116,832	-1,300	-	-	-	1,536	-608	116,461
Total International Equity	406,362	12,500	-	-	-	9,916	-7,833	420,944
Total International Developed Market Equity	321,347	7,500	-	-	-	7,186	-643	335,390
Oakmark International (OANIX)	156,740	6,600	-	-	-	2,454	-1,120	164,675
Fidelity International Index Fund (FSPSX)	164,606	900	-	-	-	4,732	477	170,716
Total International Emerging Market Equity	85,015	5,000	-	-	-	2,729	-7,190	85,554
JP Morgan Emerging Markets (JEMWX)	85,015	5,000	-	-	-	2,729	-7,190	85,554



Financial Reconciliation
Bloomfield Township RHC - Cable
1 Quarter Ending December 31, 2021

	Market Value 10/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Fixed Income	732,179	19,200	-	-	-	8,233	-12,542	747,070
Total Domestic Fixed Income	618,351	19,200	-	-	-	6,771	-10,526	633,797
Baird Intermediate Bond Fund (BIMIX)	618,351	19,200	-	-	-	6,771	-10,526	633,797
Total Global Fixed Income	113,827	-	-	-	-	1,462	-2,016	113,273
Brandywine Global Fixed Income (GOBIX)	113,827	-	-	-	-	1,462	-2,016	113,273
Total Cash	80	2,900	-	-	-209	-	-	2,771
Cash Account	80	2,900	-	-	-209	-	-	2,771



Financial Reconciliation
Bloomfield Township RHC - Cable
April 1, 2021 To December 31, 2021

Financial Reconciliation Fiscal Year to Date								
	Market Value 04/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Cable Fund	1,778,662	-	-	-	-802	46,632	50,286	1,872,321
Total Equity	1,139,902	-113,600	-	-	-594	33,100	63,730	1,122,479
Total Domestic Equity	707,748	-96,100	-	-	-594	22,825	67,715	701,535
Total Large Cap Domestic Equity	2,781,032	-1,766,246	-	-	-2,220	41,614	327,520	1,381,470
Ancora Dividend Value	152,137	-23,000	-	-	-594	2,571	26,529	157,585
Fidelity 500 Index Institutional (FXAIX)	148,225	-22,400	-	-	-	2,021	27,994	155,840
Edgewood Growth (EGFIX)	143,578	-26,100	-	-	-	8,093	22,898	148,469
Total Small/Mid Cap Domestic Equity	263,808	-24,600	-	-	-	10,140	-9,707	239,642
Clarkston Partners Fund (CISMX)	136,090	-7,300	-	-	-	988	-6,598	123,180
Fidelity Extended Mkt Index (FSMAX)	127,718	-17,300	-	-	-	9,153	-3,109	116,461
Total International Equity	432,154	-17,500	-	-	-	10,275	-3,985	420,944
Total International Developed Market Equity	322,130	800	-	-	-	7,546	4,915	335,390
Oakmark International (OANIX)	160,663	3,900	-	-	-	2,454	-2,342	164,675
Fidelity International Index Fund (FSPSX)	161,467	-3,100	-	-	-	5,092	7,257	170,716
Total International Emerging Market Equity	110,025	-18,300	-	-	-	2,729	-8,900	85,554
JP Morgan Emerging Markets (JEMWX)	110,025	-18,300	-	-	-	2,729	-8,900	85,554



Financial Reconciliation
Bloomfield Township RHC - Cable
April 1, 2021 To December 31, 2021

	Market Value 04/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Fixed Income	636,283	110,700	-	-	-	13,531	-13,444	747,070
Total Domestic Fixed Income	521,513	110,700	-	-	-	11,077	-9,493	633,797
Baird Intermediate Bond Fund (BIMIX)	521,513	110,700	-	-	-	11,077	-9,493	633,797
Total Global Fixed Income	114,771	-	-	-	-	2,454	-3,952	113,273
Brandywine Global Fixed Income (GOBIX)	114,771	-	-	-	-	2,454	-3,952	113,273
Total Cash	2,476	2,900	-	-	-209	-	-	2,771
Cash Account	2,476	2,900	-	-	-209	-	-	2,771

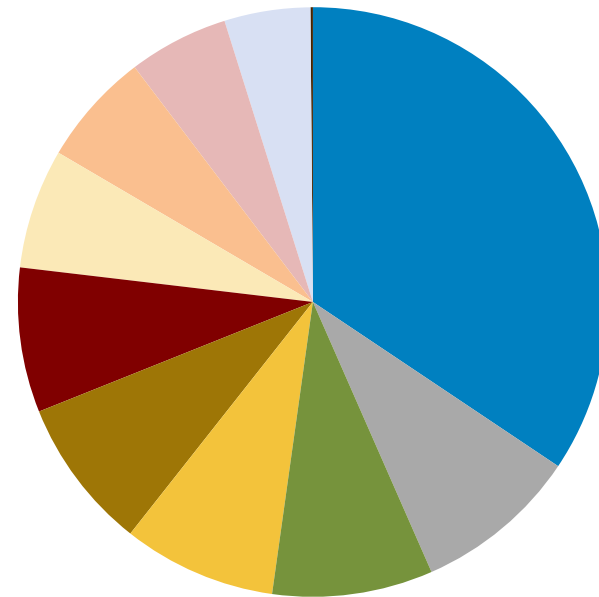
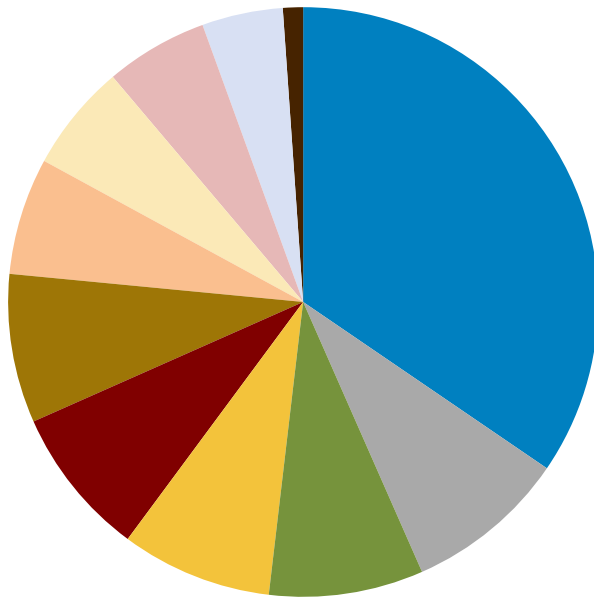


Public Safety Plan



Asset Allocation By Manager as of
September 30, 2021 : \$6,268,706

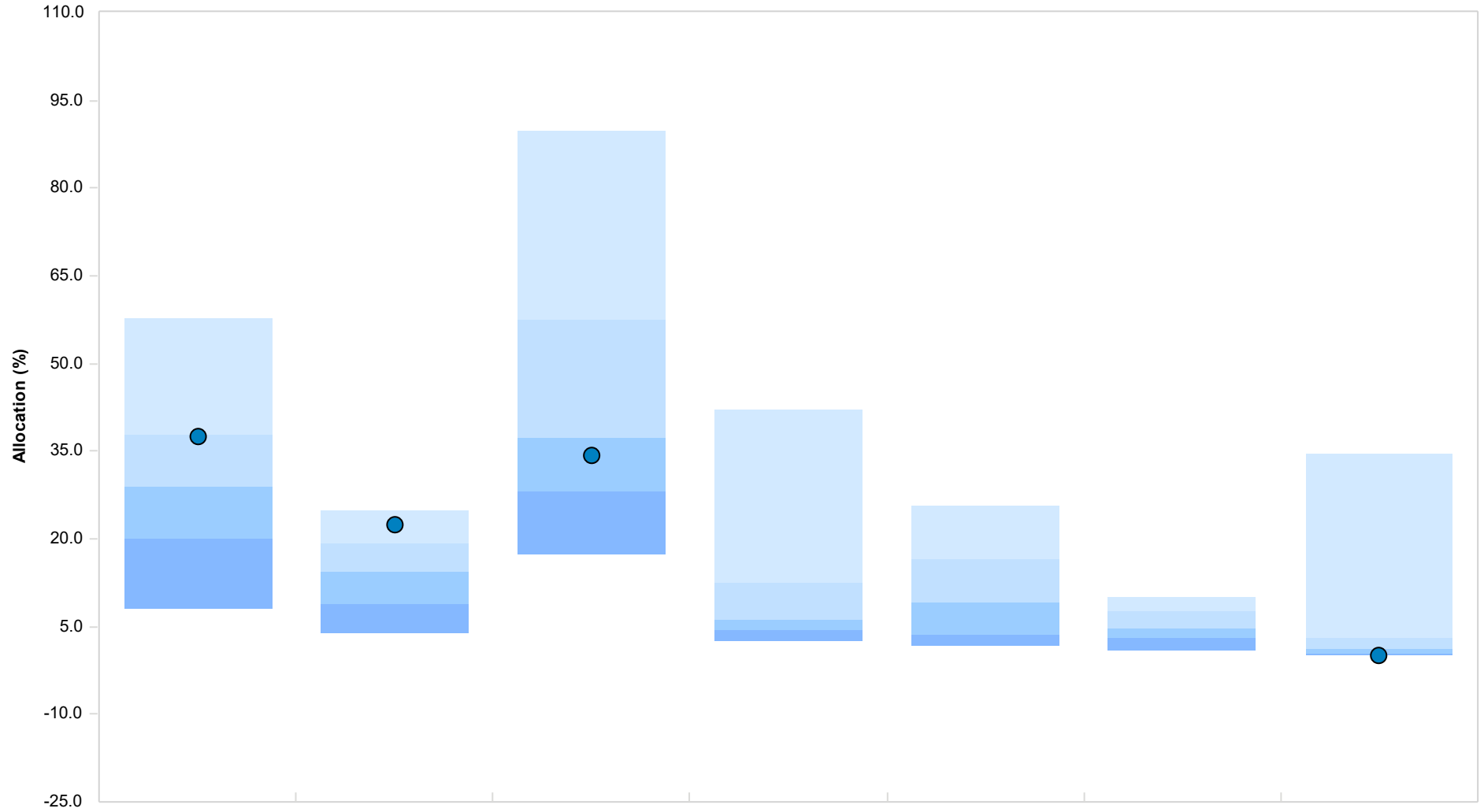
Asset Allocation By Manager as of
December 31, 2021 : \$6,401,000



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
■ Baird Intermediate Bond Fund (BIMIX)	2,165,238	34.5	■ Baird Intermediate Bond Fund (BIMIX)	2,201,658	34.4
■ Fidelity International Index Fund (FSPSX)	555,544	8.9	■ Fidelity International Index Fund (FSPSX)	577,501	9.0
■ Oakmark International (OANIX)	530,179	8.5	■ Oakmark International (OANIX)	562,944	8.8
■ Ancora Dividend Value	519,133	8.3	■ Ancora Dividend Value	538,336	8.4
■ Edgewood Growth (EGFIX)	515,113	8.2	■ Fidelity 500 Index Institutional (FXAIX)	532,811	8.3
■ Fidelity 500 Index Institutional (FXAIX)	512,038	8.2	■ Edgewood Growth (EGFIX)	507,384	7.9
■ Fidelity Extended Mkt Index (FSMAX)	402,033	6.4	■ Clarkston Partners Fund (CISMx)	421,027	6.6
■ Clarkston Partners Fund (CISMx)	369,330	5.9	■ Fidelity Extended Mkt Index (FSMAX)	398,159	6.2
■ Brandywine Global Fixed Income (GOBIX)	352,480	5.6	■ Brandywine Global Fixed Income (GOBIX)	350,764	5.5
■ JP Morgan Emerging Markets (JEMWX)	278,268	4.4	■ JP Morgan Emerging Markets (JEMWX)	301,780	4.7
■ Cash Account	69,351	1.1	■ Cash Account	8,636	0.1



Plan Sponsor TF Asset Allocation vs. All HealthCare-Total Fund

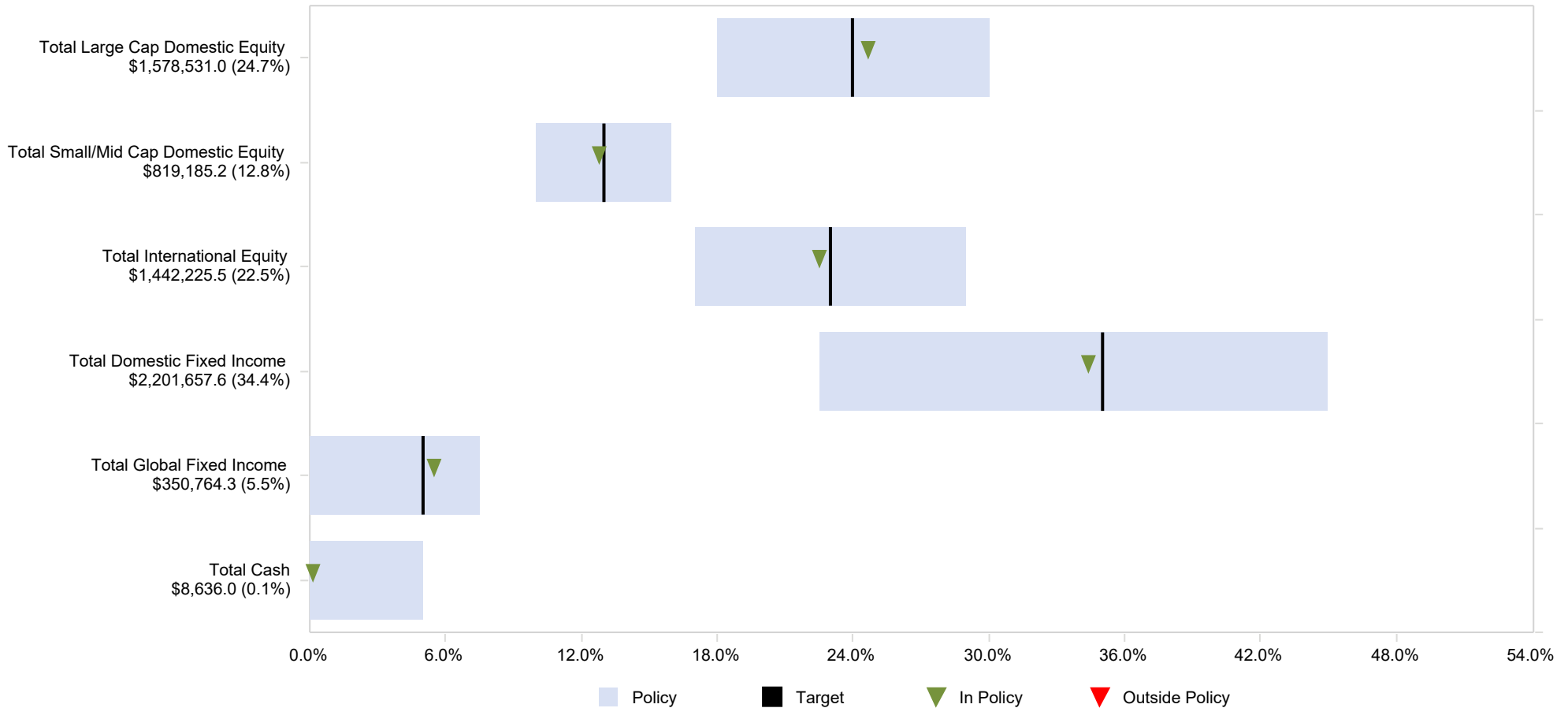


	US Equity	Global ex-US Equity	US Fixed	Global ex-US Fixed	Alternatives	Total Real Estate	Cash & Equivalents
● Total Public Safety	37.46 (27)	22.53 (9)	34.40 (56)	N/A	N/A	N/A	0.13 (83)
5th Percentile	57.72	24.86	89.82	42.20	25.67	9.95	34.52
1st Quartile	37.89	19.13	57.38	12.57	16.54	7.52	2.99
Median	28.79	14.26	37.35	6.13	9.32	4.61	1.01
3rd Quartile	20.07	8.90	28.20	4.34	3.50	3.07	0.29
95th Percentile	8.04	3.86	17.19	2.45	1.70	0.77	0.02

Parenttheses contain percentile rankings.
 Calculation based on quarterly periodicity.



Executive Summary



Asset Allocation Compliance

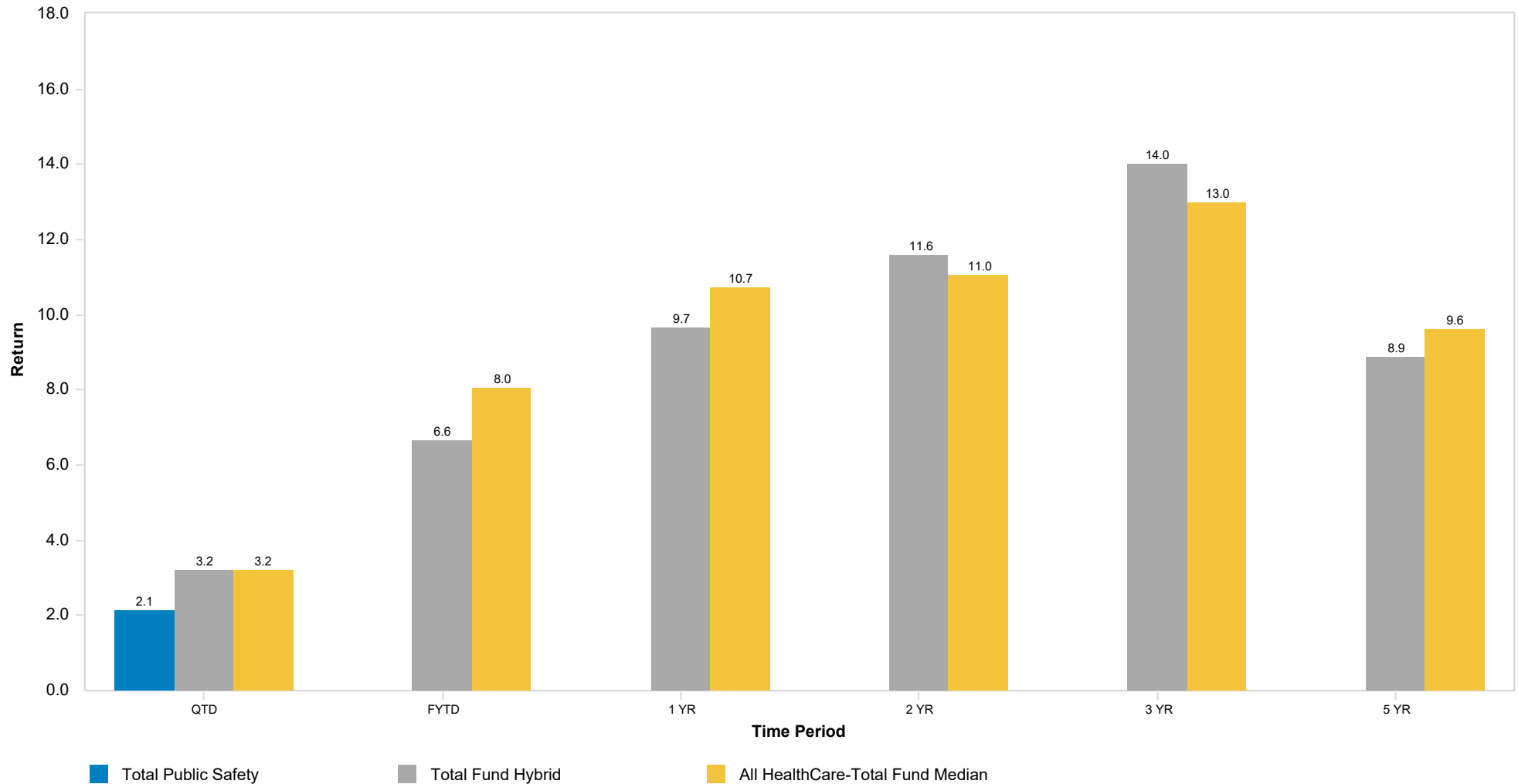
	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Min. Rebal. (\$000)	Target Rebal. (\$000)	Max. Rebal. (\$000)
Total Public Safety	6,401,000	100.0	N/A	100.0	N/A	-	-	-
Total Large Cap Domestic Equity	1,578,531	24.7	18.0	24.0	30.0	-426,351	-42,291	341,769
Total Small/Mid Cap Domestic Equity	819,185	12.8	10.0	13.0	16.0	-179,085	12,945	204,975
Total International Equity	1,442,225	22.5	17.0	23.0	29.0	-354,056	30,004	414,064
Total Domestic Fixed Income	2,201,658	34.4	22.5	35.0	45.0	-761,433	38,692	678,792
Total Global Fixed Income	350,764	5.5	0.0	5.0	7.5	-350,764	-30,714	129,311
Total Cash	8,636	0.1	0.0	0.0	5.0	-8,636	-8,636	311,414



Gain/Loss Summary

	QTD	FYTD	1 YR	2 YR	3 YR	5 YR
Total Public Safety						
Beginning Market Value	6,268,706	-	-	-	-	-
Net Contributions	-	-	-	-	-	-
Gain/Loss	132,294	-	-	-	-	-
Ending Market Value	6,401,000	-	-	-	-	-

Comparative Performance



Financial Reconciliation
Bloomfield Township RHC - Public Safety
1 Quarter Ending December 31, 2021

Financial Reconciliation	Market Value 10/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Public Safety	6,268,706	-	-	-	-649	101,622	32,104	6,401,000
Total Equity	3,681,638	10,500	-	-	-649	76,759	71,758	3,839,942
Total Domestic Equity	2,317,647	-62,000	-	-	-649	42,734	100,049	2,397,716
Total Large Cap Domestic Equity	1,546,283	-96,900	-	-	-649	34,105	95,756	1,578,531
Ancora Dividend Value	519,133	-41,600	-	-	-649	2,777	58,739	538,336
Fidelity 500 Index Institutional (FXAIX)	512,038	-35,100	-	-	-	3,672	52,202	532,811
Edgewood Growth (EGFIX)	515,113	-20,200	-	-	-	27,656	-15,184	507,384
Total Small/Mid Cap Domestic Equity	771,363	34,900	-	-	-	8,629	4,293	819,185
Clarkston Partners Fund (CISMX)	369,330	42,200	-	-	-	3,377	6,120	421,027
Fidelity Extended Mkt Index (FSMAX)	402,033	-7,300	-	-	-	5,252	-1,827	398,159
Total International Equity	1,363,991	72,500	-	-	-	34,025	-28,291	1,442,225
Total International Developed Market Equity	1,085,723	32,900	-	-	-	24,398	-2,576	1,140,445
Oakmark International (OANIX)	530,179	28,500	-	-	-	8,390	-4,125	562,944
Fidelity International Index Fund (FSPSX)	555,544	4,400	-	-	-	16,009	1,549	577,501
Total International Emerging Market Equity	278,268	39,600	-	-	-	9,627	-25,715	301,780
JP Morgan Emerging Markets (JEMWX)	278,268	39,600	-	-	-	9,627	-25,715	301,780



Financial Reconciliation
Bloomfield Township RHC - Public Safety
1 Quarter Ending December 31, 2021

	Market Value 10/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Fixed Income	2,517,717	49,500	-	-	-	24,859	-39,655	2,552,422
Total Domestic Fixed Income	2,165,238	49,500	-	-	-	20,332	-33,412	2,201,658
Baird Intermediate Bond Fund (BIMIX)	2,165,238	49,500	-	-	-	20,332	-33,412	2,201,658
Total Global Fixed Income	352,480	-	-	-	-	4,527	-6,243	350,764
Brandywine Global Fixed Income (GOBIX)	352,480	-	-	-	-	4,527	-6,243	350,764
Total Cash	69,351	-60,000	-	-	-	4	-	8,636
Cash Account	69,351	-60,000	-	-	-	4	-	8,636



Financial Reconciliation
Bloomfield Township RHC - Public Safety
April 1, 2021 To December 31, 2021

Financial Reconciliation Fiscal Year to Date								
	Market Value 04/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Public Safety	-	6,286,377	-	-	-649	119,647	-2,804	6,401,000
Total Equity	-	3,700,307	-	-	-649	81,373	59,040	3,839,942
Total Domestic Equity	-	2,211,534	-	-	-649	47,348	139,612	2,397,716
Total Large Cap Domestic Equity	-	1,381,946	-	-	-649	38,719	158,645	1,578,531
Ancora Dividend Value	-	458,030	-	-	-649	5,703	75,381	538,336
Fidelity 500 Index Institutional (FXAIX)	-	457,578	-	-	-	5,360	69,873	532,811
Edgewood Growth (EGFIX)	-	466,338	-	-	-	27,656	13,390	507,384
Total Small/Mid Cap Domestic Equity	-	829,589	-	-	-	8,629	-19,033	819,185
Clarkston Partners Fund (CISMX)	-	434,672	-	-	-	3,377	-17,022	421,027
Fidelity Extended Mkt Index (FSMAX)	-	394,916	-	-	-	5,252	-2,010	398,159
Total International Equity	-	1,488,772	-	-	-	34,025	-80,572	1,442,225
Total International Developed Market Equity	-	1,152,500	-	-	-	24,398	-36,453	1,140,445
Oakmark International (OANIX)	-	589,193	-	-	-	8,390	-34,638	562,944
Fidelity International Index Fund (FSPSX)	-	563,307	-	-	-	16,009	-1,815	577,501
Total International Emerging Market Equity	-	336,272	-	-	-	9,627	-44,119	301,780
JP Morgan Emerging Markets (JEMWX)	-	336,272	-	-	-	9,627	-44,119	301,780



Financial Reconciliation
Bloomfield Township RHC - Public Safety
April 1, 2021 To December 31, 2021

	Market Value 04/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Fixed Income	-	2,575,998	-	-	-	38,268	-61,845	2,552,422
Total Domestic Fixed Income	-	2,213,592	-	-	-	30,829	-42,764	2,201,658
Baird Intermediate Bond Fund (BIMIX)	-	2,213,592	-	-	-	30,829	-42,764	2,201,658
Total Global Fixed Income	-	362,406	-	-	-	7,439	-19,081	350,764
Brandywine Global Fixed Income (GOBIX)	-	362,406	-	-	-	7,439	-19,081	350,764
Total Cash	-	10,072	-	-	-	6	-	8,636
Cash Account	-	10,072	-	-	-	6	-	8,636

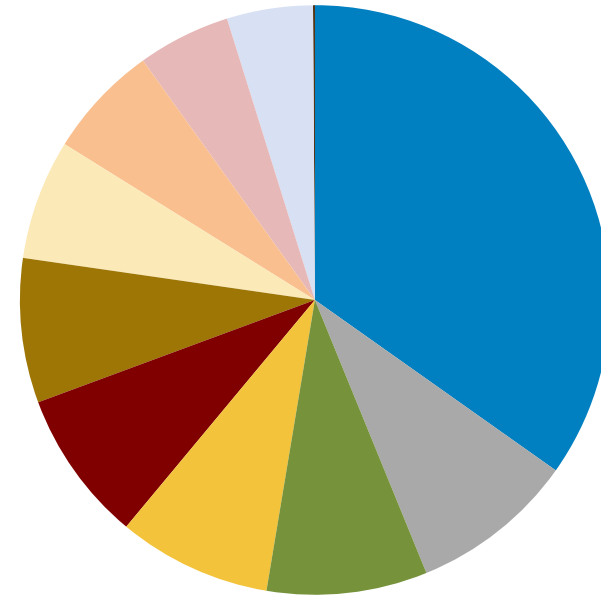
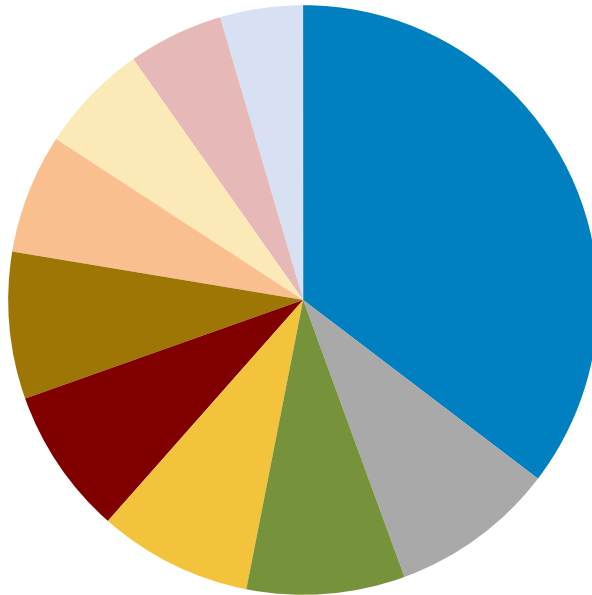


VEBA Plan



Asset Allocation By Manager as of
September 30, 2021 : \$5,486,281

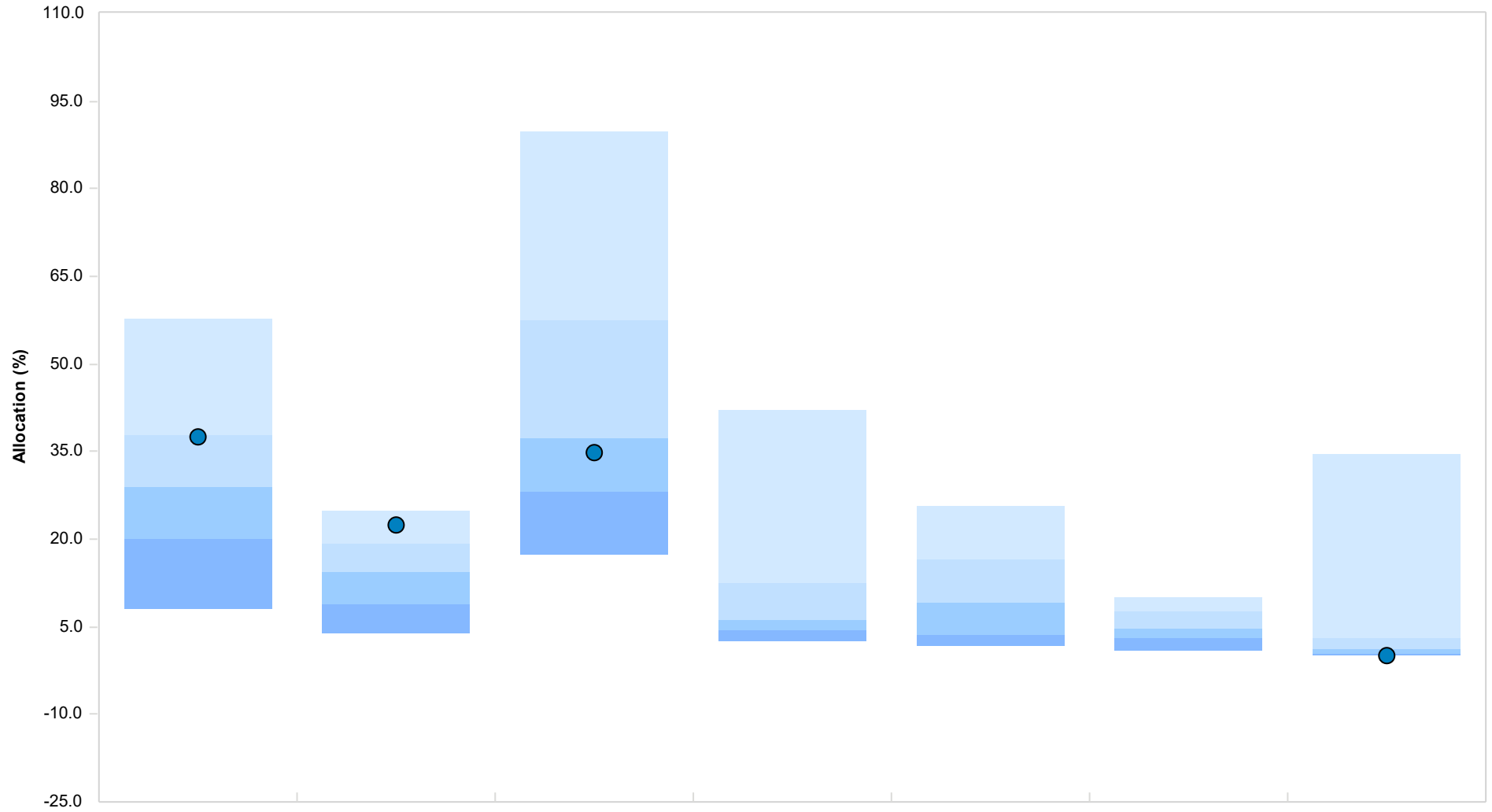
Asset Allocation By Manager as of
December 31, 2021 : \$5,603,872



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
■ Baird Intermediate Bond Fund (BIMIX)	1,939,947	35.4	■ Baird Intermediate Bond Fund (BIMIX)	1,950,710	34.8
■ Fidelity International Index Fund (FSPSX)	497,474	9.1	■ Fidelity International Index Fund (FSPSX)	505,795	9.0
■ Oakmark International (OANIX)	474,958	8.7	■ Oakmark International (OANIX)	492,954	8.8
■ Ancora Dividend Value	462,643	8.4	■ Ancora Dividend Value	471,269	8.4
■ Fidelity 500 Index Institutional (FXAIX)	442,238	8.1	■ Fidelity 500 Index Institutional (FXAIX)	466,292	8.3
■ Edgewood Growth (EGFIX)	441,815	8.1	■ Edgewood Growth (EGFIX)	443,909	7.9
■ Fidelity Extended Mkt Index (FSMAX)	360,115	6.6	■ Clarkston Partners Fund (CISMX)	368,825	6.6
■ Clarkston Partners Fund (CISMX)	330,822	6.0	■ Fidelity Extended Mkt Index (FSMAX)	348,869	6.2
■ Brandywine Global Fixed Income (GOBIX)	286,595	5.2	■ Brandywine Global Fixed Income (GOBIX)	285,200	5.1
■ JP Morgan Emerging Markets (JEMWX)	249,254	4.5	■ JP Morgan Emerging Markets (JEMWX)	264,258	4.7
■ Cash Account	418	0.0	■ Cash Account	5,790	0.1



Plan Sponsor TF Asset Allocation vs. All HealthCare-Total Fund

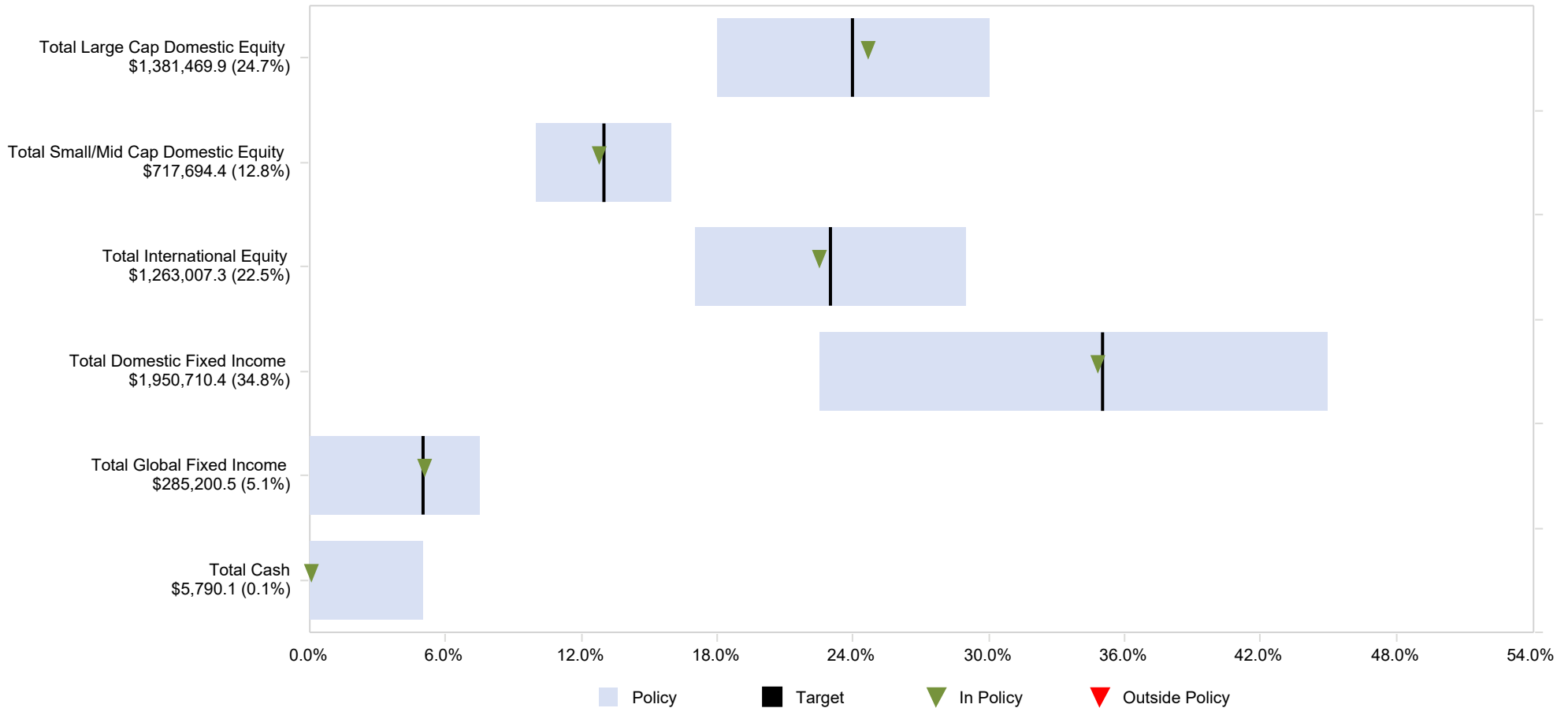


	US Equity	Global ex-US Equity	US Fixed	Global ex-US Fixed	Alternatives	Total Real Estate	Cash & Equivalents
● Total VEBA Fund	37.46 (27)	22.54 (9)	34.81 (56)	N/A	N/A	N/A	0.10 (85)
5th Percentile	57.72	24.86	89.82	42.20	25.67	9.95	34.52
1st Quartile	37.89	19.13	57.38	12.57	16.54	7.52	2.99
Median	28.79	14.26	37.35	6.13	9.32	4.61	1.01
3rd Quartile	20.07	8.90	28.20	4.34	3.50	3.07	0.29
95th Percentile	8.04	3.86	17.19	2.45	1.70	0.77	0.02

Parenteses contain percentile rankings.
 Calculation based on quarterly periodicity.



Executive Summary



Asset Allocation Compliance

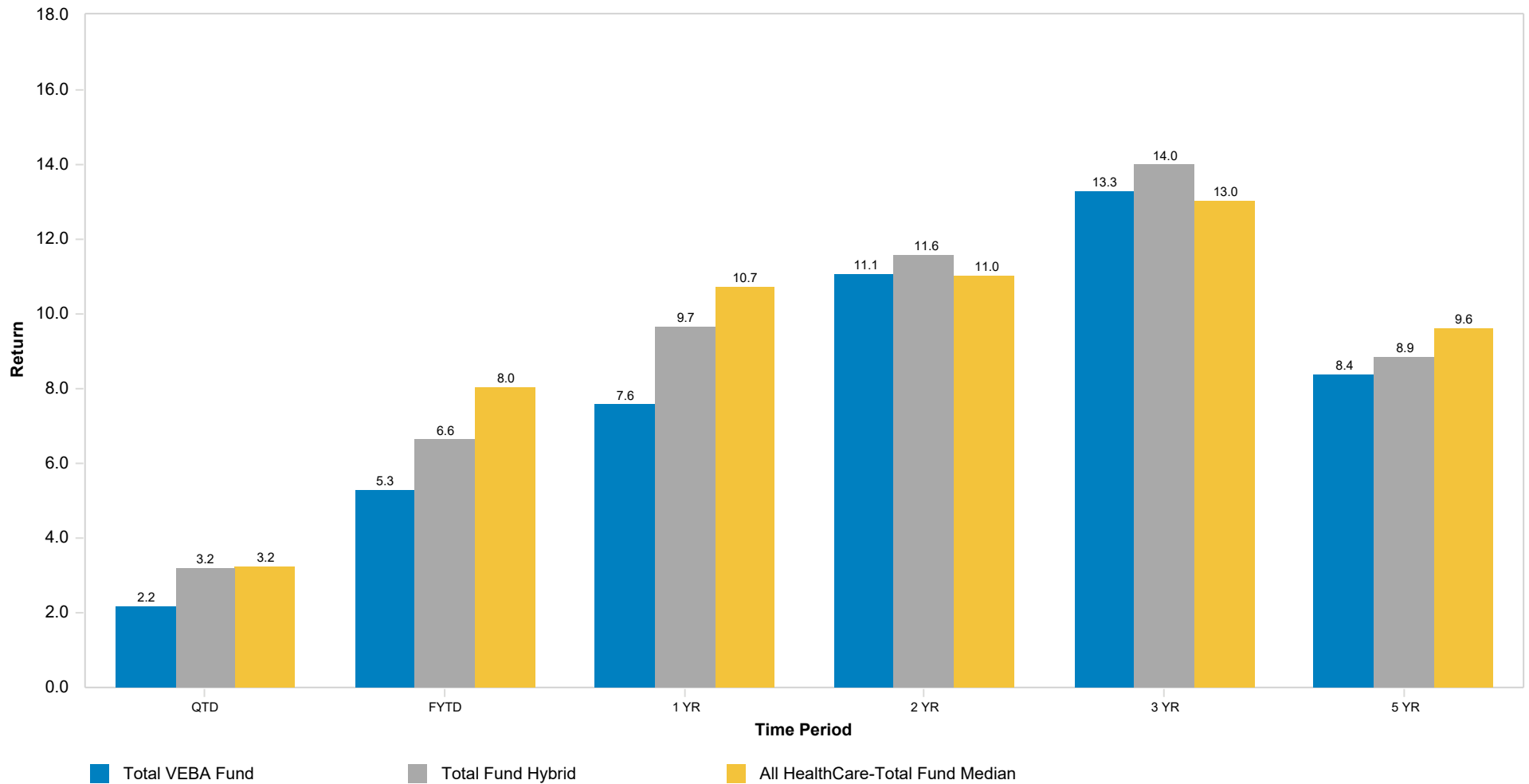
	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Min. Rebal. (\$000)	Target Rebal. (\$000)	Max. Rebal. (\$000)
Total VEBA Fund	5,603,872	100.0	N/A	100.0	N/A	-	-	-
Total Large Cap Domestic Equity	1,381,470	24.7	18.0	24.0	30.0	-372,773	-36,541	299,692
Total Small/Mid Cap Domestic Equity	717,694	12.8	10.0	13.0	16.0	-157,307	10,809	178,925
Total International Equity	1,263,007	22.5	17.0	23.0	29.0	-310,349	25,883	362,116
Total Domestic Fixed Income	1,950,710	34.8	22.5	35.0	45.0	-689,839	10,645	571,032
Total Global Fixed Income	285,200	5.1	0.0	5.0	7.5	-285,200	-5,007	135,090
Total Cash	5,790	0.1	0.0	0.0	5.0	-5,790	-5,790	274,404



Gain/Loss Summary

	QTD	FYTD	1 YR	2 YR	3 YR	5 YR
Total VEBA Fund						
Beginning Market Value	5,486,281	11,416,697	8,690,533	5,651,945	4,347,757	3,289,975
Net Contributions	-	-6,286,377	-3,786,377	-1,786,377	-1,286,377	-286,352
Gain/Loss	117,592	473,552	699,716	1,738,304	2,542,493	2,600,250
Ending Market Value	5,603,872	5,603,872	5,603,872	5,603,872	5,603,872	5,603,872

Comparative Performance



Financial Reconciliation
Bloomfield Township RHC - VEBA
1 Quarter Ending December 31, 2021

Financial Reconciliation	Market Value 10/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total VEBA Fund	5,486,281	-	-	-	-578	93,604	25,252	5,603,872
Total Equity	3,259,320	-28,400	-	-	-578	69,035	62,852	3,362,172
Total Domestic Equity	2,037,634	-63,500	-	-	-578	37,426	88,241	2,099,164
Total Large Cap Domestic Equity	465,528	-42,500	-	-	-202	10,033	29,054	461,893
Ancora Dividend Value	462,643	-45,300	-	-	-578	2,477	52,085	471,269
Fidelity 500 Index Institutional (FXAIX)	442,238	-24,300	-	-	-	3,193	45,161	466,292
Edgewood Growth (EGFIX)	441,815	-8,300	-	-	-	24,196	-13,803	443,909
Total Small/Mid Cap Domestic Equity	690,937	14,400	-	-	-	7,560	4,797	717,694
Clarkston Partners Fund (CISMX)	330,822	29,400	-	-	-	2,958	5,645	368,825
Fidelity Extended Mkt Index (FSMAX)	360,115	-15,000	-	-	-	4,602	-848	348,869
Total International Equity	1,221,686	35,100	-	-	-	31,610	-25,389	1,263,007
Total International Developed Market Equity	972,432	6,100	-	-	-	21,367	-1,150	998,750
Oakmark International (OANIX)	474,958	13,700	-	-	-	7,346	-3,050	492,954
Fidelity International Index Fund (FSPSX)	497,474	-7,600	-	-	-	14,021	1,900	505,795
Total International Emerging Market Equity	249,254	29,000	-	-	-	10,242	-24,239	264,258
JP Morgan Emerging Markets (JEMWX)	249,254	29,000	-	-	-	10,242	-24,239	264,258



Financial Reconciliation
Bloomfield Township RHC - VEBA
1 Quarter Ending December 31, 2021

	Market Value 10/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Fixed Income	2,226,543	22,400	-	-	-	24,568	-37,600	2,235,911
Total Domestic Fixed Income	1,939,947	22,400	-	-	-	20,887	-32,524	1,950,710
Baird Intermediate Bond Fund (BIMIX)	1,939,947	22,400	-	-	-	20,887	-32,524	1,950,710
Total Global Fixed Income	286,595	-	-	-	-	3,681	-5,076	285,200
Brandywine Global Fixed Income (GOBIX)	286,595	-	-	-	-	3,681	-5,076	285,200
Total Cash	418	6,000	-	-	-	-	-	5,790
Cash Account	418	6,000	-	-	-	-	-	5,790



Financial Reconciliation
Bloomfield Township RHC - VEBA
April 1, 2021 To December 31, 2021

Financial Reconciliation Fiscal Year to Date

	Market Value 04/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total VEBA Fund	11,416,697	-6,286,377	-	-	-2,220	174,032	311,233	5,603,872
Total Equity	6,875,559	-3,965,707	-	-	-2,220	126,946	327,825	3,362,172
Total Domestic Equity	4,271,074	-2,546,534	-	-	-2,220	93,048	284,027	2,099,164
Total Large Cap Domestic Equity	443,940	-71,500	-	-	-594	12,685	77,422	461,893
Ancora Dividend Value	923,881	-547,430	-	-	-2,220	9,928	87,341	471,269
Fidelity 500 Index Institutional (FXAIX)	932,800	-580,978	-	-	-	7,490	106,980	466,292
Edgewood Growth (EGFIX)	924,351	-637,838	-	-	-	24,196	133,199	443,909
Total Small/Mid Cap Domestic Equity	1,490,042	-780,289	-	-	-	51,434	-43,492	717,694
Clarkston Partners Fund (CISMX)	754,320	-363,072	-	-	-	2,958	-25,380	368,825
Fidelity Extended Mkt Index (FSMAX)	735,722	-417,216	-	-	-	48,476	-18,112	348,869
Total International Equity	2,604,484	-1,419,172	-	-	-	33,898	43,797	1,263,007
Total International Developed Market Equity	2,058,566	-1,151,500	-	-	-	23,656	68,028	998,750
Oakmark International (OANIX)	1,029,990	-563,993	-	-	-	7,346	19,611	492,954
Fidelity International Index Fund (FSPSX)	1,028,576	-587,507	-	-	-	16,310	48,417	505,795
Total International Emerging Market Equity	545,919	-267,672	-	-	-	10,242	-24,231	264,258
JP Morgan Emerging Markets (JEMWX)	545,919	-267,672	-	-	-	10,242	-24,231	264,258



Financial Reconciliation
Bloomfield Township RHC - VEBA
April 1, 2021 To December 31, 2021

	Market Value 04/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Fixed Income	4,530,515	-2,325,098	-	-	-	47,086	-16,592	2,235,911
Total Domestic Fixed Income	3,856,768	-1,932,692	-	-	-	40,530	-13,896	1,950,710
Baird Intermediate Bond Fund (BIMIX)	3,856,768	-1,932,692	-	-	-	40,530	-13,896	1,950,710
Total Global Fixed Income	673,747	-392,406	-	-	-	6,555	-2,696	285,200
Brandywine Global Fixed Income (GOBIX)	673,747	-392,406	-	-	-	6,555	-2,696	285,200
Total Cash	10,623	4,428	-	-	-	1	-	5,790
Cash Account	10,623	4,428	-	-	-	1	-	5,790

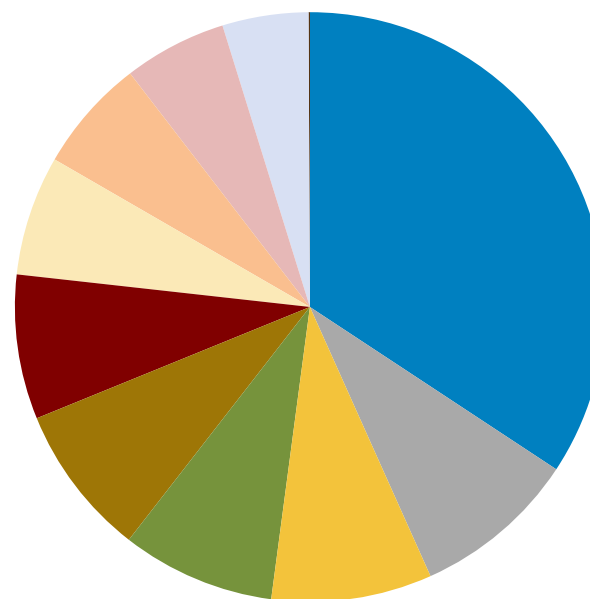
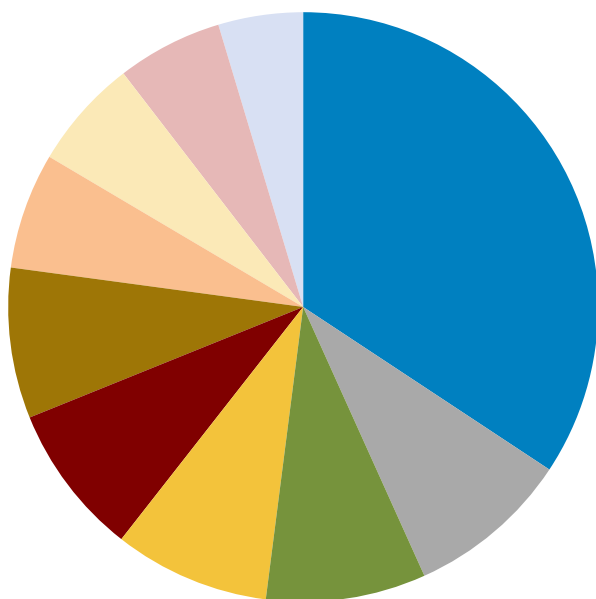


Water & Sewer Plan



Asset Allocation By Manager as of
September 30, 2021 : \$5,929,315

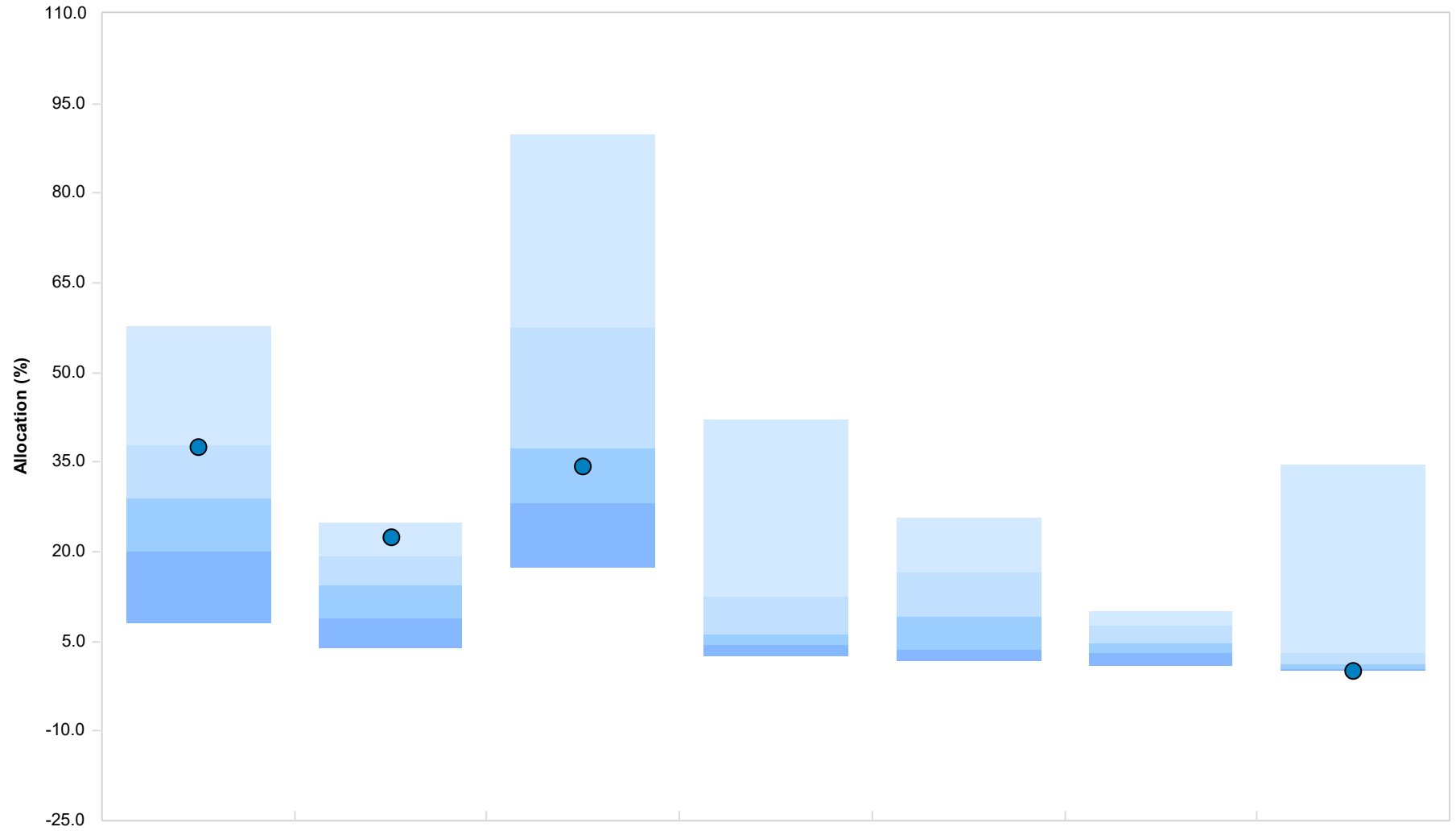
Asset Allocation By Manager as of
December 31, 2021 : \$6,058,563



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
■ Baird Intermediate Bond Fund (BIMIX)	2,033,243	34.3	■ Baird Intermediate Bond Fund (BIMIX)	2,076,826	34.3
■ Fidelity International Index Fund (FSPSX)	531,985	9.0	■ Fidelity International Index Fund (FSPSX)	546,708	9.0
■ Ancora Dividend Value	519,665	8.8	■ Oakmark International (OANIX)	532,854	8.8
■ Oakmark International (OANIX)	506,664	8.5	■ Ancora Dividend Value	509,923	8.4
■ Edgewood Growth (EGFIX)	492,765	8.3	■ Fidelity 500 Index Institutional (FXAIX)	504,345	8.3
■ Fidelity 500 Index Institutional (FXAIX)	489,417	8.3	■ Edgewood Growth (EGFIX)	480,273	7.9
■ Fidelity Extended Mkt Index (FSMAX)	377,907	6.4	■ Clarkston Partners Fund (CISMX)	398,672	6.6
■ Clarkston Partners Fund (CISMX)	358,825	6.1	■ Fidelity Extended Mkt Index (FSMAX)	376,711	6.2
■ Brandywine Global Fixed Income (GOBIX)	343,520	5.8	■ Brandywine Global Fixed Income (GOBIX)	341,848	5.6
■ JP Morgan Emerging Markets (JEMWX)	274,983	4.6	■ JP Morgan Emerging Markets (JEMWX)	285,738	4.7
■ Cash Account	342	0.0	■ Cash Account	4,666	0.1



Plan Sponsor TF Asset Allocation vs. All HealthCare-Total Fund

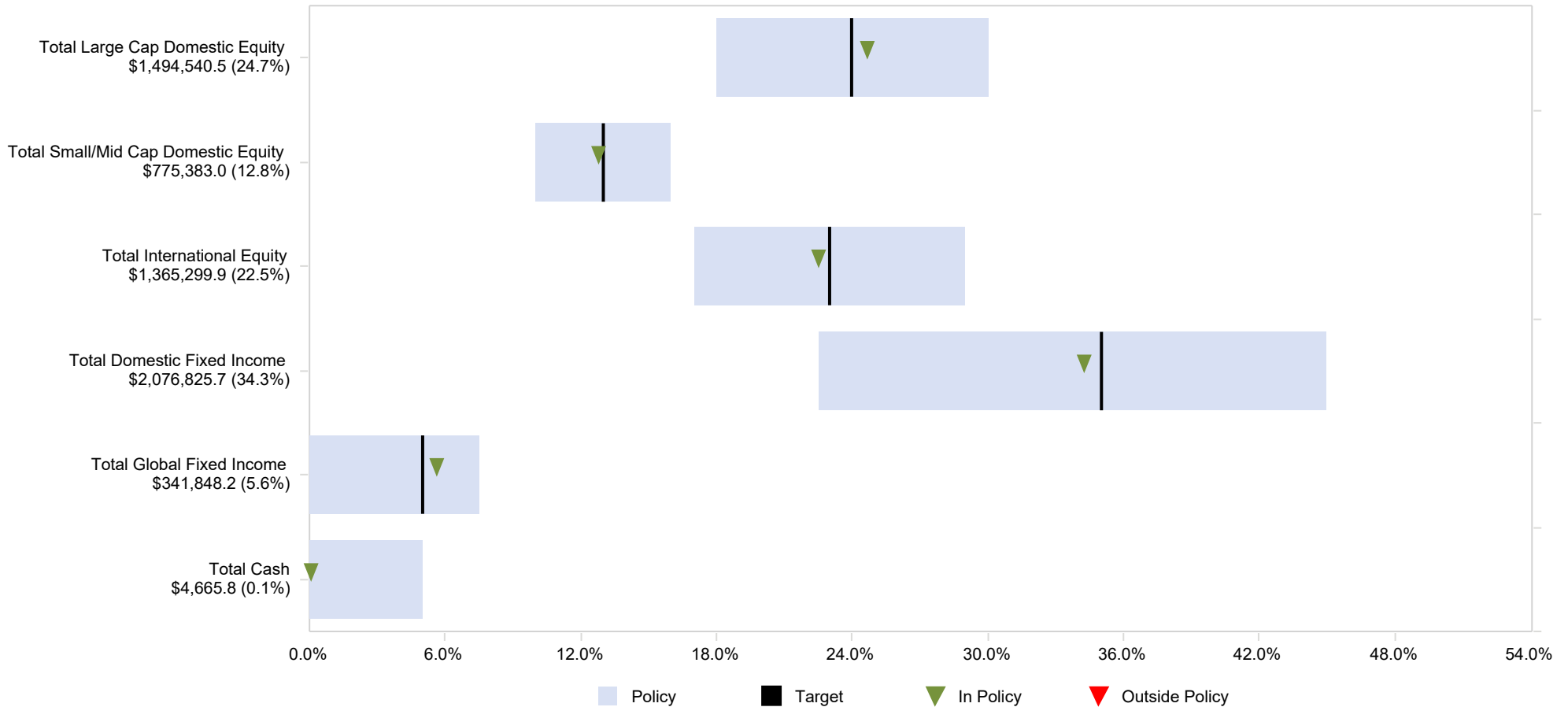


	US Equity	Global ex-US Equity	US Fixed	Global ex-US Fixed	Alternatives	Total Real Estate	Cash & Equivalents
● Total Water & Sewer Fund	37.47 (26)	22.54 (9)	34.28 (56)	N/A	N/A	N/A	0.08 (88)
5th Percentile	57.72	24.86	89.82	42.20	25.67	9.95	34.52
1st Quartile	37.89	19.13	57.38	12.57	16.54	7.52	2.99
Median	28.79	14.26	37.35	6.13	9.32	4.61	1.01
3rd Quartile	20.07	8.90	28.20	4.34	3.50	3.07	0.29
95th Percentile	8.04	3.86	17.19	2.45	1.70	0.77	0.02

Parentheses contain percentile rankings.
 Calculation based on quarterly periodicity.



Executive Summary



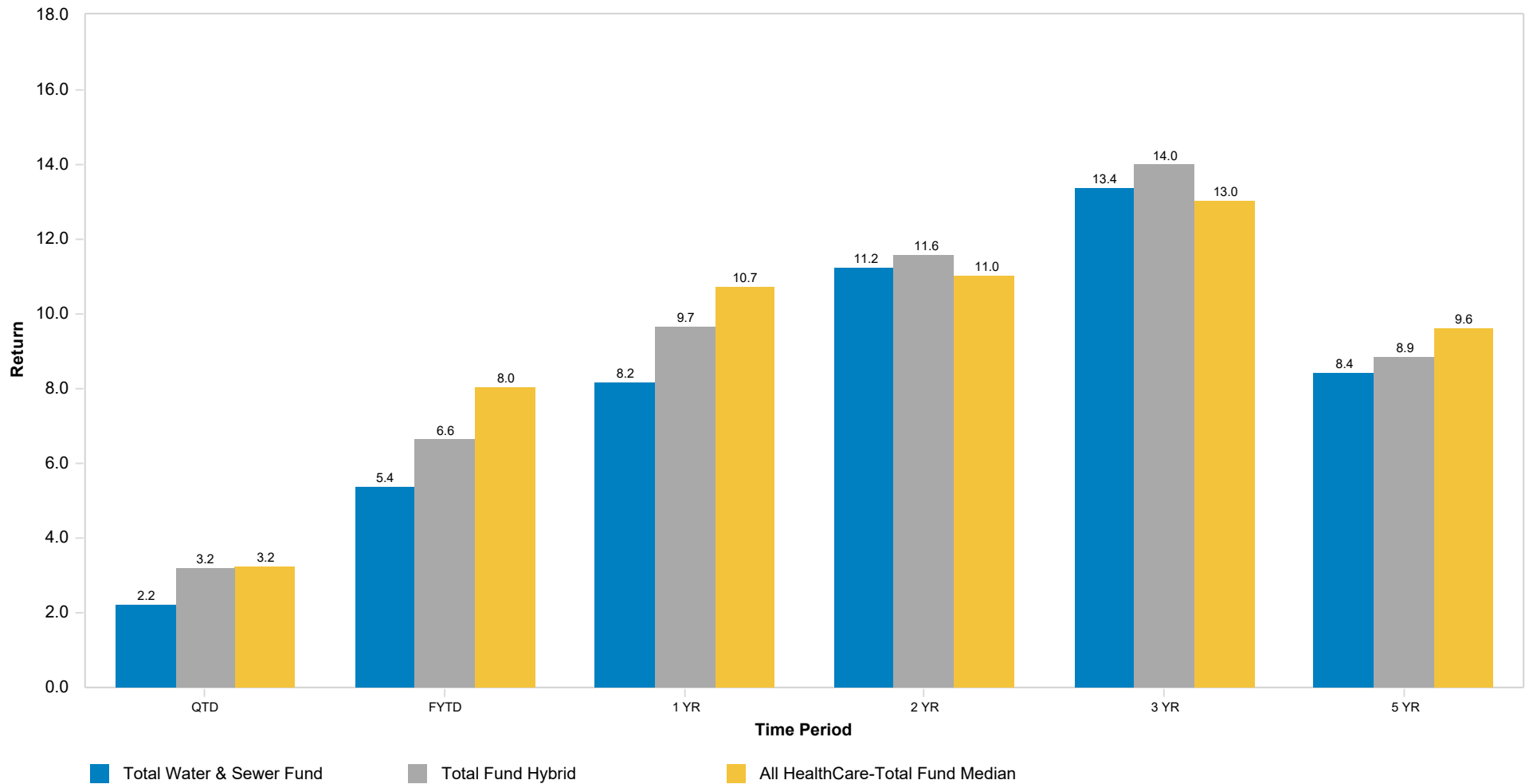
Asset Allocation Compliance

	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Min. Rebal. (\$000)	Target Rebal. (\$000)	Max. Rebal. (\$000)
Total Water & Sewer Fund	6,058,563	100.0	N/A	100.0	N/A	-	-	-
Total Large Cap Domestic Equity	1,494,540	24.7	18.0	24.0	30.0	-403,999	-40,485	323,028
Total Small/Mid Cap Domestic Equity	775,383	12.8	10.0	13.0	16.0	-169,527	12,230	193,987
Total International Equity	1,365,300	22.5	17.0	23.0	29.0	-335,344	28,170	391,683
Total Domestic Fixed Income	2,076,826	34.3	22.5	35.0	45.0	-713,649	43,671	649,528
Total Global Fixed Income	341,848	5.6	0.0	5.0	7.5	-341,848	-38,920	112,544
Total Cash	4,666	0.1	0.0	0.0	5.0	-4,666	-4,666	298,262



Gain/Loss Summary						
	QTD	FYTD	1 YR	2 YR	3 YR	5 YR
Total Water & Sewer Fund						
Beginning Market Value	5,929,315	5,759,223	5,367,968	4,466,756	3,568,283	3,101,732
Net Contributions	-	-	244,368	487,712	732,577	1,132,359
Gain/Loss	129,248	299,340	446,227	1,104,095	1,757,703	1,824,472
Ending Market Value	6,058,563	6,058,563	6,058,563	6,058,563	6,058,563	6,058,563

Comparative Performance



Financial Reconciliation
Bloomfield Township RHC - Water and Sewer
1 Quarter Ending December 31, 2021

Financial Reconciliation								
	Market Value 10/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Water & Sewer Fund	5,929,315	-	-	-	-649	99,397	31,241	6,058,563
Total Equity	3,552,210	-60,900	-	-	-649	72,787	71,841	3,635,223
Total Domestic Equity	2,238,579	-106,400	-	-	-649	40,576	97,883	2,269,923
Total Large Cap Domestic Equity	1,501,847	-132,700	-	-	-649	32,409	93,699	1,494,540
Ancora Dividend Value	519,665	-69,700	-	-	-649	2,739	57,934	509,923
Fidelity 500 Index Institutional (FXAIX)	489,417	-38,400	-	-	-	3,492	49,835	504,345
Edgewood Growth (EGFIX)	492,765	-24,600	-	-	-	26,178	-14,070	480,273
Total Small/Mid Cap Domestic Equity	736,732	26,300	-	-	-	8,167	4,184	775,383
Clarkston Partners Fund (CISMX)	358,825	30,500	-	-	-	3,197	6,150	398,672
Fidelity Extended Mkt Index (FSMAX)	377,907	-4,200	-	-	-	4,969	-1,966	376,711
Total International Equity	1,313,631	45,500	-	-	-	32,211	-26,043	1,365,300
Total International Developed Market Equity	1,038,649	19,700	-	-	-	23,096	-1,882	1,079,562
Oakmark International (OANIX)	506,664	21,900	-	-	-	7,941	-3,651	532,854
Fidelity International Index Fund (FSPSX)	531,985	-2,200	-	-	-	15,155	1,768	546,708
Total International Emerging Market Equity	274,983	25,800	-	-	-	9,115	-24,160	285,738
JP Morgan Emerging Markets (JEMWX)	274,983	25,800	-	-	-	9,115	-24,160	285,738



Financial Reconciliation
Bloomfield Township RHC - Water and Sewer
1 Quarter Ending December 31, 2021

	Market Value 10/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Fixed Income	2,376,763	55,900	-	-	-	26,610	-40,599	2,418,674
Total Domestic Fixed Income	2,033,243	55,900	-	-	-	22,197	-34,515	2,076,826
Baird Intermediate Bond Fund (BIMIX)	2,033,243	55,900	-	-	-	22,197	-34,515	2,076,826
Total Global Fixed Income	343,520	-	-	-	-	4,412	-6,084	341,848
Brandywine Global Fixed Income (GOBIX)	343,520	-	-	-	-	4,412	-6,084	341,848
Total Cash	342	5,000	-	-	-	-	-	4,666
Cash Account	342	5,000	-	-	-	-	-	4,666



Financial Reconciliation
Bloomfield Township RHC - Water and Sewer
April 1, 2021 To December 31, 2021

Financial Reconciliation Fiscal Year to Date								
	Market Value 04/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Water & Sewer Fund	5,759,223	-	-	-	-1,893	150,153	158,770	6,058,563
Total Equity	3,633,679	-304,000	-	-	-1,893	106,165	201,463	3,635,223
Total Domestic Equity	2,226,287	-241,900	-	-	-1,893	72,785	214,834	2,269,923
Total Large Cap Domestic Equity	1,407,410	-198,200	-	-	-1,893	40,916	246,498	1,494,540
Ancora Dividend Value	487,814	-69,700	-	-	-1,893	8,216	85,676	509,923
Fidelity 500 Index Institutional (FXAIX)	473,635	-65,900	-	-	-	6,521	90,088	504,345
Edgewood Growth (EGFIX)	445,961	-62,600	-	-	-	26,178	70,734	480,273
Total Small/Mid Cap Domestic Equity	818,877	-43,700	-	-	-	31,870	-31,663	775,383
Clarkston Partners Fund (CISMX)	421,400	-4,500	-	-	-	3,197	-21,425	398,672
Fidelity Extended Mkt Index (FSMAX)	397,477	-39,200	-	-	-	28,672	-10,239	376,711
Total International Equity	1,407,391	-62,100	-	-	-	33,380	-13,371	1,365,300
Total International Developed Market Equity	1,068,417	-30,400	-	-	-	24,264	17,281	1,079,562
Oakmark International (OANIX)	543,376	-11,900	-	-	-	7,941	-6,563	532,854
Fidelity International Index Fund (FSPSX)	525,041	-18,500	-	-	-	16,323	23,844	546,708
Total International Emerging Market Equity	338,974	-31,700	-	-	-	9,115	-30,652	285,738
JP Morgan Emerging Markets (JEMWX)	338,974	-31,700	-	-	-	9,115	-30,652	285,738



Financial Reconciliation
Bloomfield Township RHC - Water and Sewer
April 1, 2021 To December 31, 2021

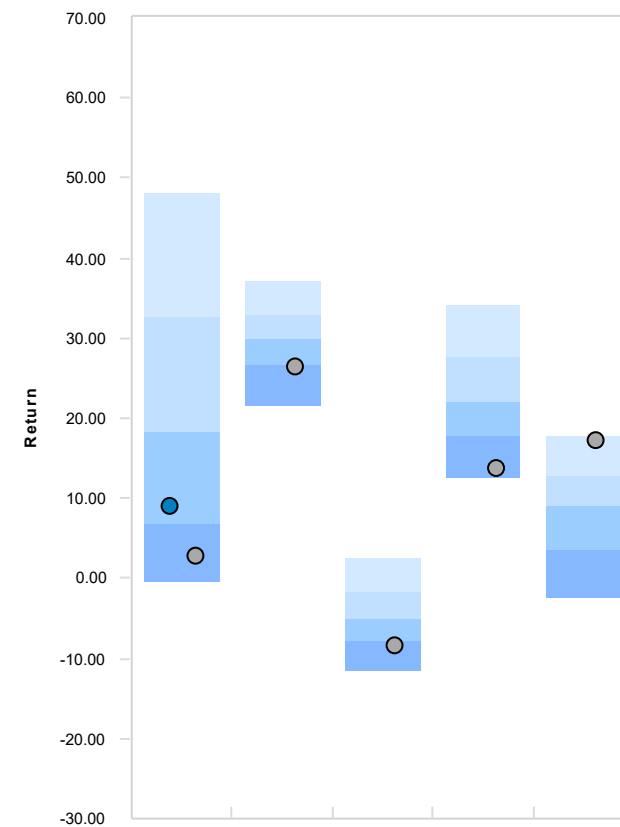
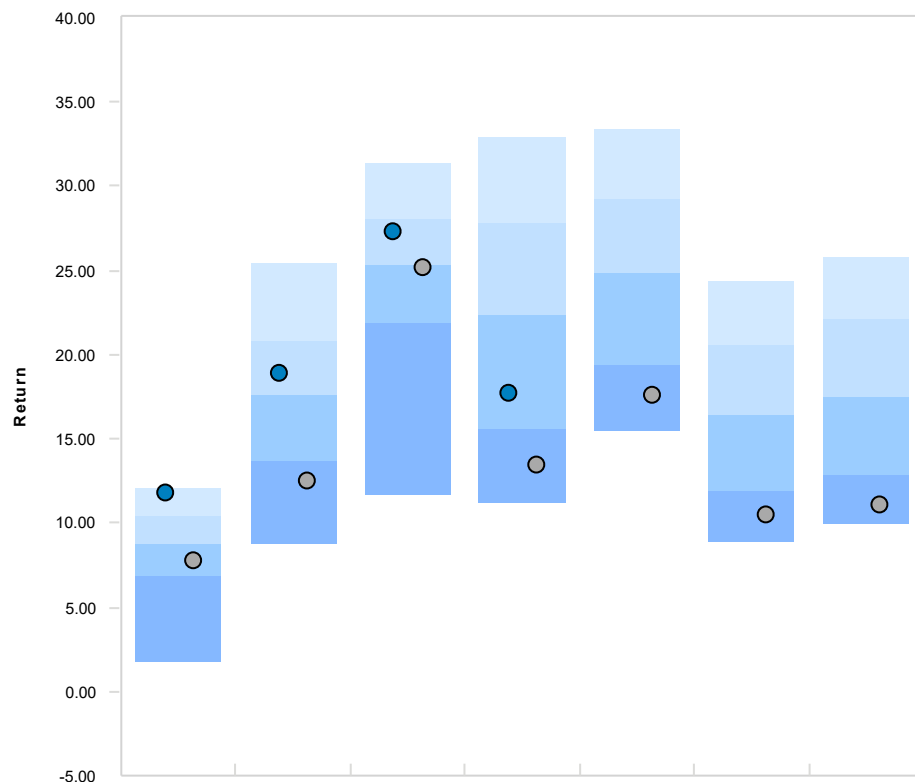
	Market Value 04/01/2021	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2021
Total Fixed Income	2,118,380	299,000	-	-	-	43,988	-42,694	2,418,674
Total Domestic Fixed Income	1,772,012	299,000	-	-	-	36,581	-30,767	2,076,826
Baird Intermediate Bond Fund (BIMIX)	1,772,012	299,000	-	-	-	36,581	-30,767	2,076,826
Total Global Fixed Income	346,368	-	-	-	-	7,407	-11,926	341,848
Brandywine Global Fixed Income (GOBIX)	346,368	-	-	-	-	7,407	-11,926	341,848
Total Cash	7,164	5,000	-	-	-	1	-	4,666
Cash Account	7,164	5,000	-	-	-	1	-	4,666



Fund Summary Reports



Peer Group Analysis - IM U.S. Large Cap Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● Ancora Div Val Eq;I (ADEIX)	11.83 (8)	18.96 (40)	27.36 (33)	17.79 (68)	N/A	N/A	N/A
● Russell 1000 Value Index	7.77 (66)	12.50 (82)	25.16 (52)	13.43 (88)	17.64 (84)	10.55 (85)	11.16 (89)
Median	8.69	17.61	25.27	22.37	24.88	16.45	17.50

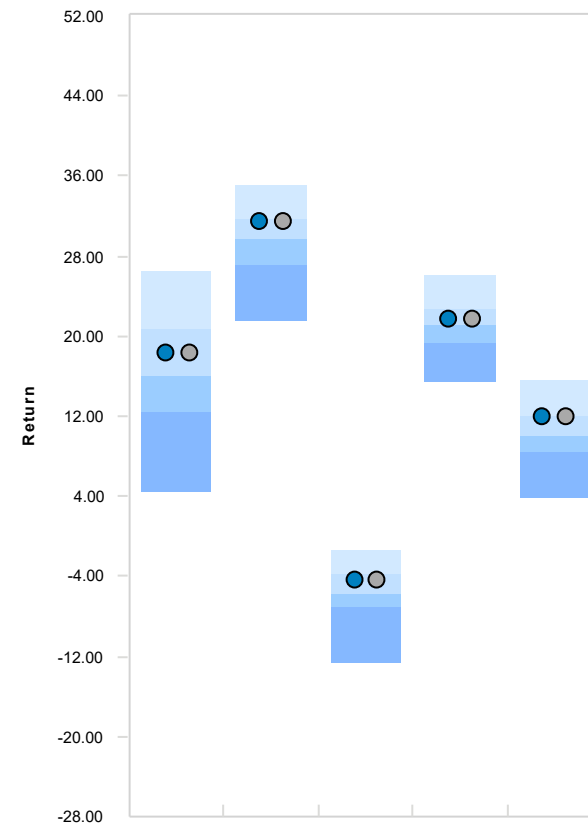
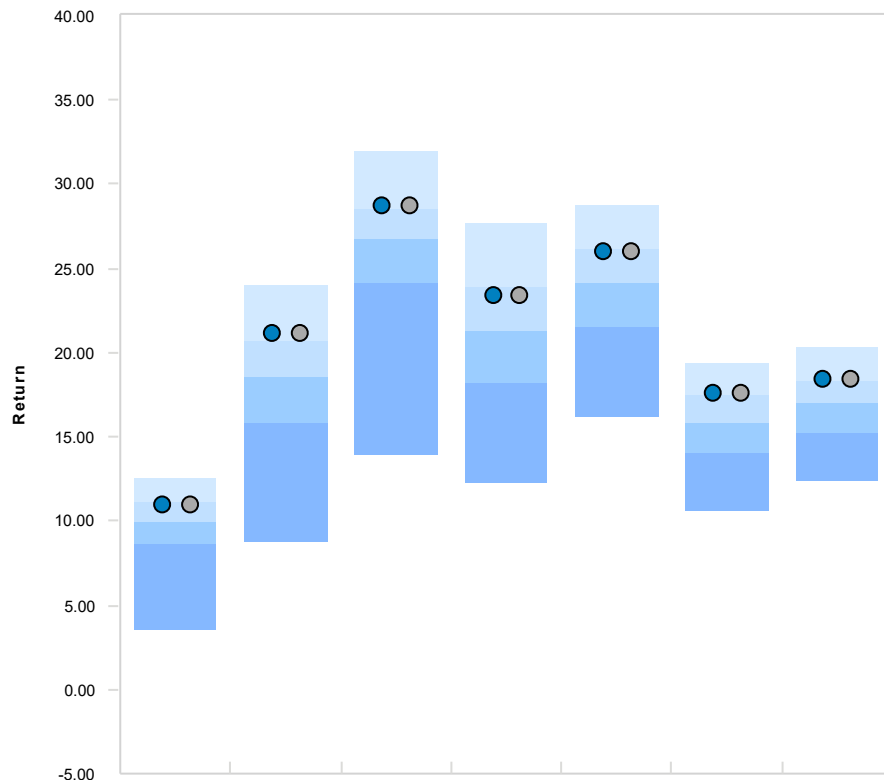
	2020	2019	2018	2017	2016
● Ancora Div Val Eq;I (ADEIX)	8.95 (72)	N/A	N/A	N/A	N/A
● Russell 1000 Value Index	2.80 (86)	26.54 (76)	-8.27 (77)	13.66 (92)	17.34 (6)
Median	18.33	30.00	-5.04	21.88	9.05

Comparative Performance

	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021	1 Qtr Ending Mar-2021	1 Qtr Ending Dec-2020	1 Qtr Ending Sep-2020	1 Qtr Ending Jun-2020
Ancora Div Val Eq;I (ADEIX)	0.66 (26)	5.68 (78)	7.06 (40)	13.81 (34)	7.68 (61)	15.61 (81)
Russell 1000 Value Index	-0.78 (76)	5.21 (84)	11.26 (16)	16.25 (17)	5.59 (78)	14.29 (88)
IM U.S. Large Cap Equity (MF) Median	0.05	8.22	5.91	12.38	8.89	20.44



Peer Group Analysis - IM U.S. Large Cap Core Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● Fidelity 500 Index Fund (FXAIX)	11.02 (26)	21.20 (19)	28.69 (24)	23.44 (31)	26.06 (28)	17.64 (24)	18.46 (25)
● S&P 500 Index	11.03 (26)	21.22 (19)	28.71 (24)	23.44 (31)	26.07 (28)	17.65 (24)	18.47 (24)
Median	9.96	18.57	26.73	21.34	24.15	15.83	16.97

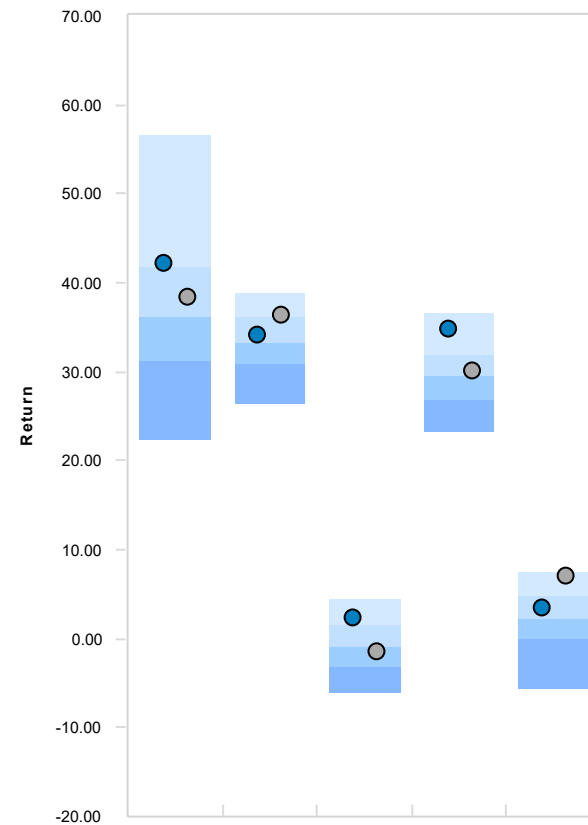
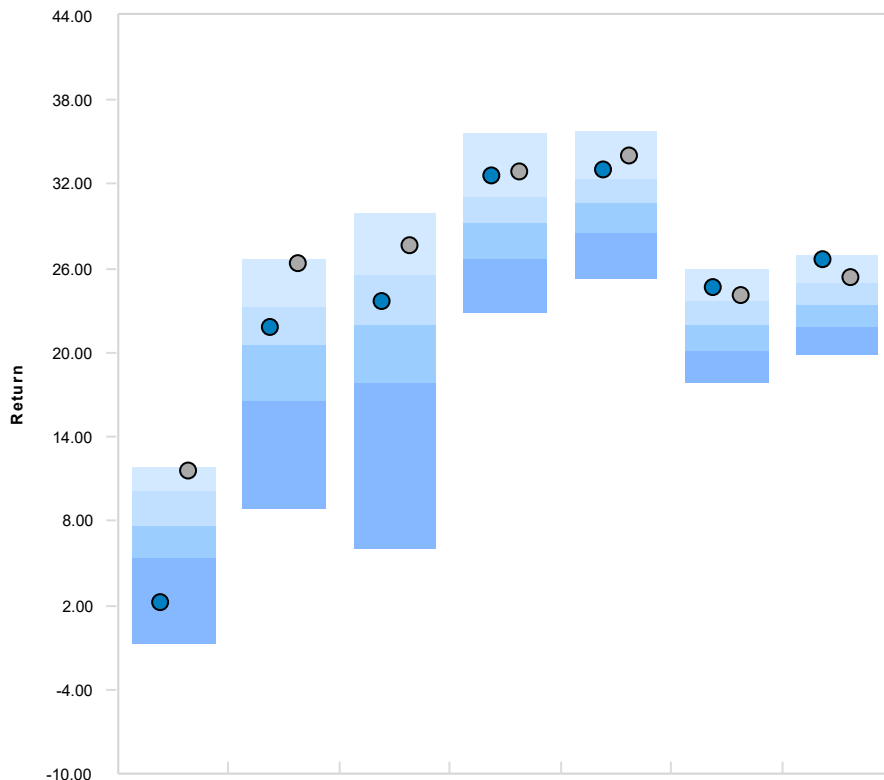
	2020	2019	2018	2017	2016
● Fidelity 500 Index Fund (FXAIX)	18.40 (40)	31.47 (30)	-4.40 (31)	21.81 (38)	11.97 (26)
● S&P 500 Index	18.40 (40)	31.49 (30)	-4.38 (30)	21.83 (38)	11.96 (26)
Median	15.94	29.68	-5.61	21.17	10.07

Comparative Performance

	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021	1 Qtr Ending Mar-2021	1 Qtr Ending Dec-2020	1 Qtr Ending Sep-2020	1 Qtr Ending Jun-2020
Fidelity 500 Index Fund (FXAIX)	0.58 (26)	8.55 (33)	6.18 (57)	12.14 (48)	8.94 (45)	20.53 (38)
S&P 500 Index	0.58 (25)	8.55 (33)	6.17 (57)	12.15 (48)	8.93 (45)	20.54 (37)
IM U.S. Large Cap Core Equity (MF) Median	0.04	8.00	6.44	12.02	8.45	19.45



Peer Group Analysis - IM U.S. Large Cap Growth Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● Edgewood Growth;Inst (EGFIX)	2.29 (88)	21.82 (38)	23.63 (37)	32.59 (15)	33.12 (16)	24.64 (11)	26.61 (7)
● Russell 1000 Growth Index	11.64 (8)	26.41 (7)	27.60 (15)	32.93 (13)	34.08 (10)	24.12 (17)	25.32 (19)
Median	7.69	20.50	22.03	29.17	30.71	22.00	23.41

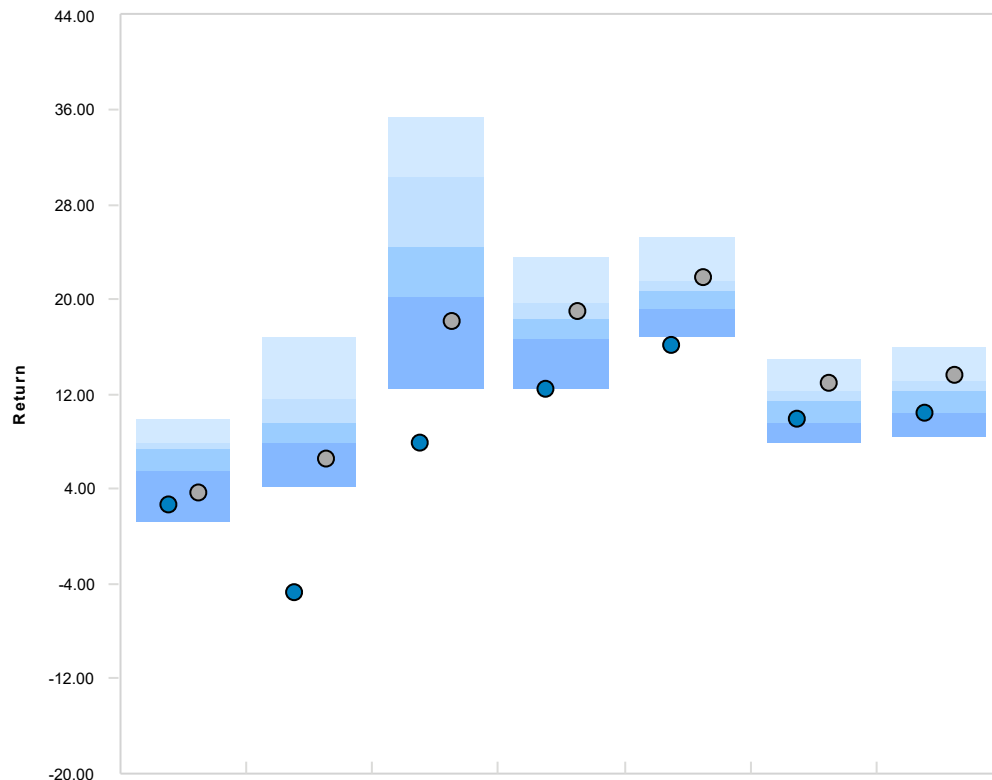
	2020	2019	2018	2017	2016
● Edgewood Growth;Inst (EGFIX)	42.21 (25)	34.18 (42)	2.31 (17)	34.82 (11)	3.57 (36)
● Russell 1000 Growth Index	38.49 (36)	36.39 (21)	-1.51 (58)	30.21 (41)	7.08 (8)
Median	36.17	33.38	-0.87	29.46	2.18

Comparative Performance

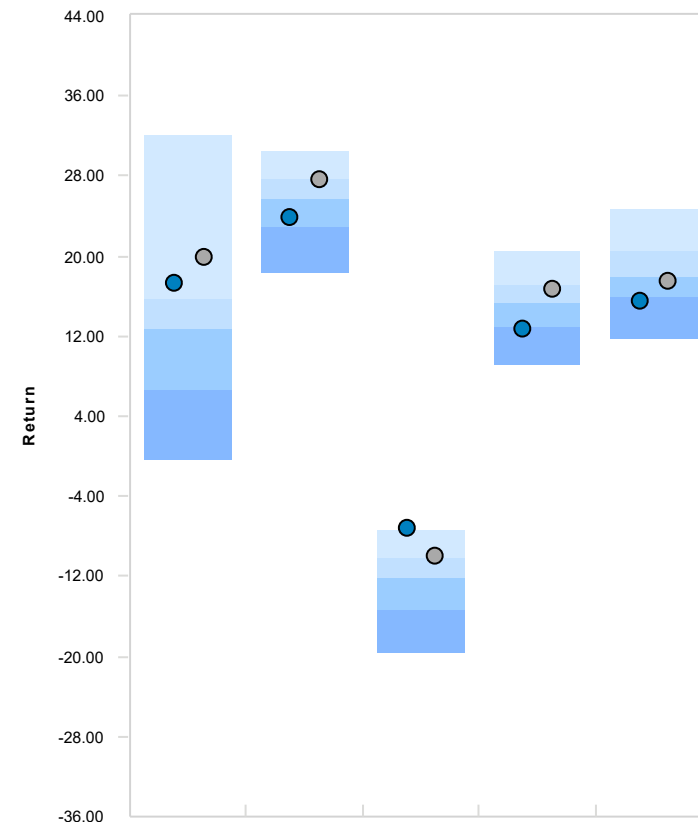
	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021	1 Qtr Ending Mar-2021	1 Qtr Ending Dec-2020	1 Qtr Ending Sep-2020	1 Qtr Ending Jun-2020
Edgewood Growth;Inst (EGFIX)	0.87 (38)	18.06 (1)	1.49 (43)	12.39 (32)	10.15 (81)	29.80 (25)
Russell 1000 Growth Index	1.16 (24)	11.93 (33)	0.94 (56)	11.39 (45)	13.22 (23)	27.84 (45)
IM U.S. Large Cap Growth Equity (MF) Median	0.46	11.37	1.18	11.12	11.51	27.69



Peer Group Analysis - IM U.S. SMID Cap Core Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● Clarkston (CISMX)	2.70 (93)	-4.67 (100)	7.95 (100)	12.59 (95)	16.25 (97)	9.90 (74)	10.48 (76)
● Russell 2500 Index	3.82 (87)	6.54 (86)	18.18 (83)	19.08 (30)	21.91 (23)	13.00 (18)	13.75 (18)
Median	7.50	9.70	24.44	18.47	20.84	11.54	12.31



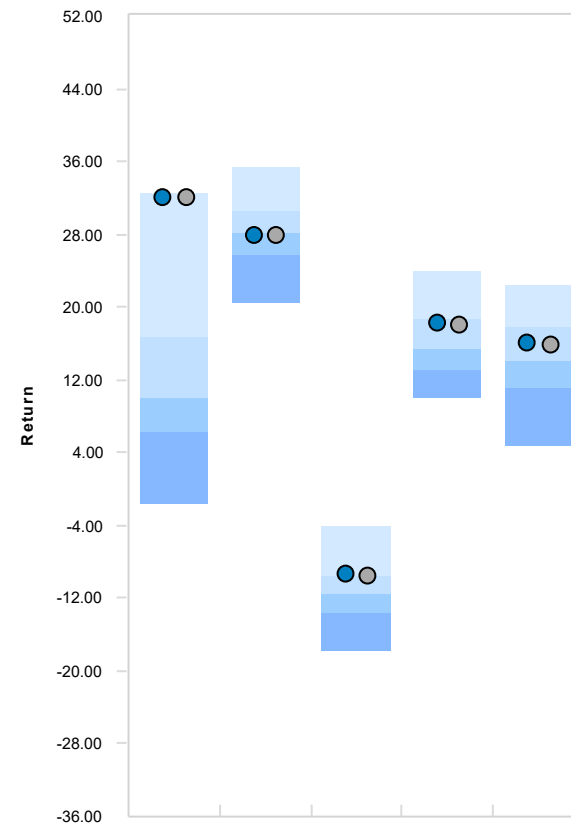
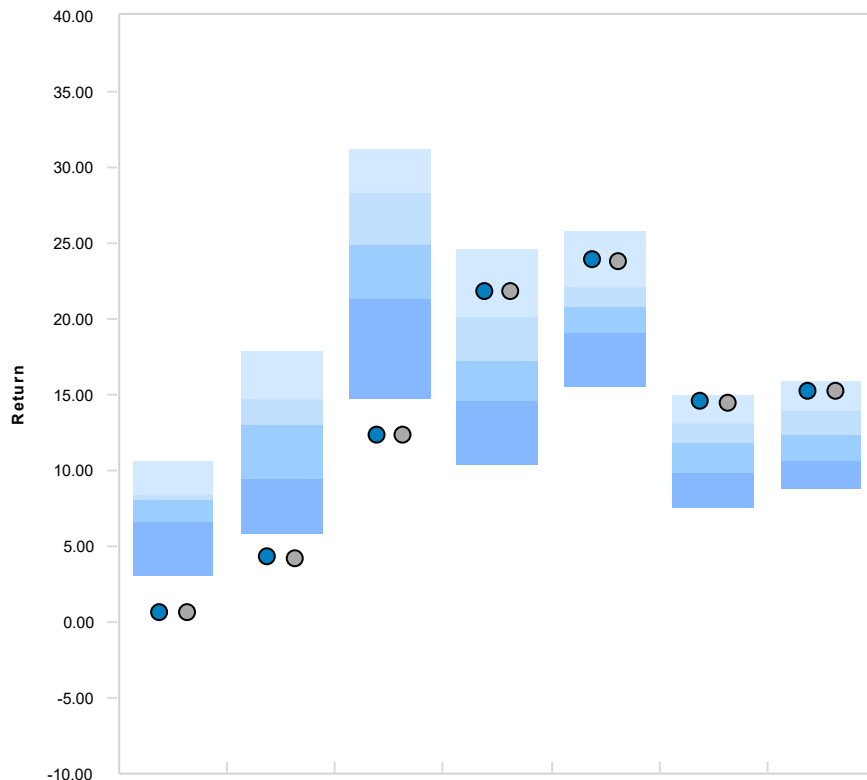
	2020	2019	2018	2017	2016
● Clarkston (CISMX)	17.43 (22)	23.94 (67)	-7.16 (5)	12.83 (79)	15.51 (79)
● Russell 2500 Index	19.99 (13)	27.77 (25)	-10.00 (25)	16.81 (27)	17.59 (55)
Median	12.76	25.74	-12.15	15.42	17.94

Comparative Performance

	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021	1 Qtr Ending Mar-2021	1 Qtr Ending Dec-2020	1 Qtr Ending Sep-2020	1 Qtr Ending Jun-2020
Clarkston (CISMX)	-7.67 (100)	0.53 (98)	13.24 (56)	23.04 (85)	4.50 (69)	16.72 (93)
Russell 2500 Index	-2.68 (75)	5.44 (24)	10.93 (80)	27.41 (18)	5.88 (28)	26.56 (24)
IM U.S. SMID Cap Core Equity (MF) Median	-1.79	4.52	13.33	24.94	4.75	23.86



Peer Group Analysis - IM U.S. Mid Cap Core Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● Fidelity Extended Mkt Ix (FSMAX)	0.70 (100)	4.32 (98)	12.41 (97)	21.88 (12)	23.89 (15)	14.58 (11)	15.30 (10)
● S&P Completion Index	0.66 (100)	4.27 (98)	12.35 (97)	21.86 (12)	23.85 (15)	14.49 (11)	15.20 (11)
Median	7.99	13.06	24.87	17.27	20.79	11.88	12.35

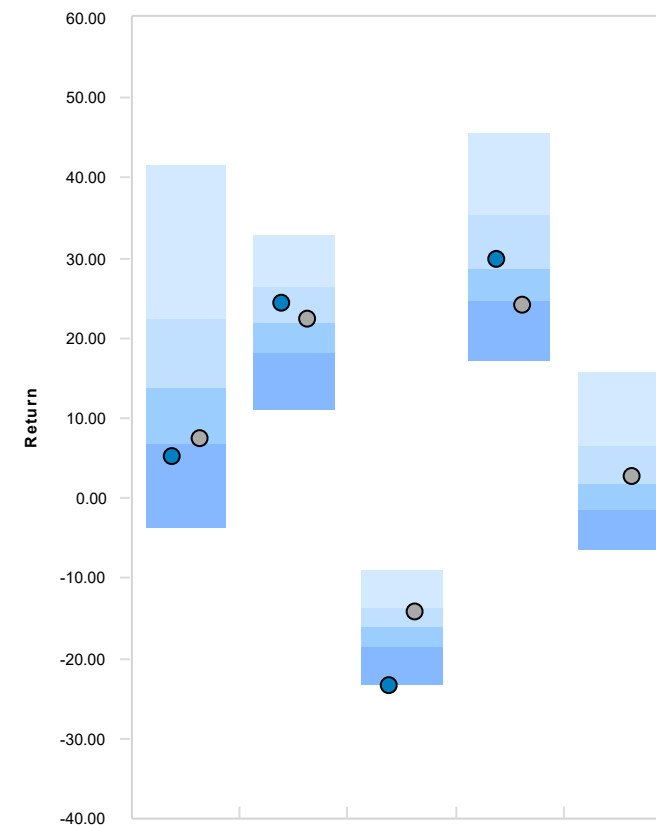
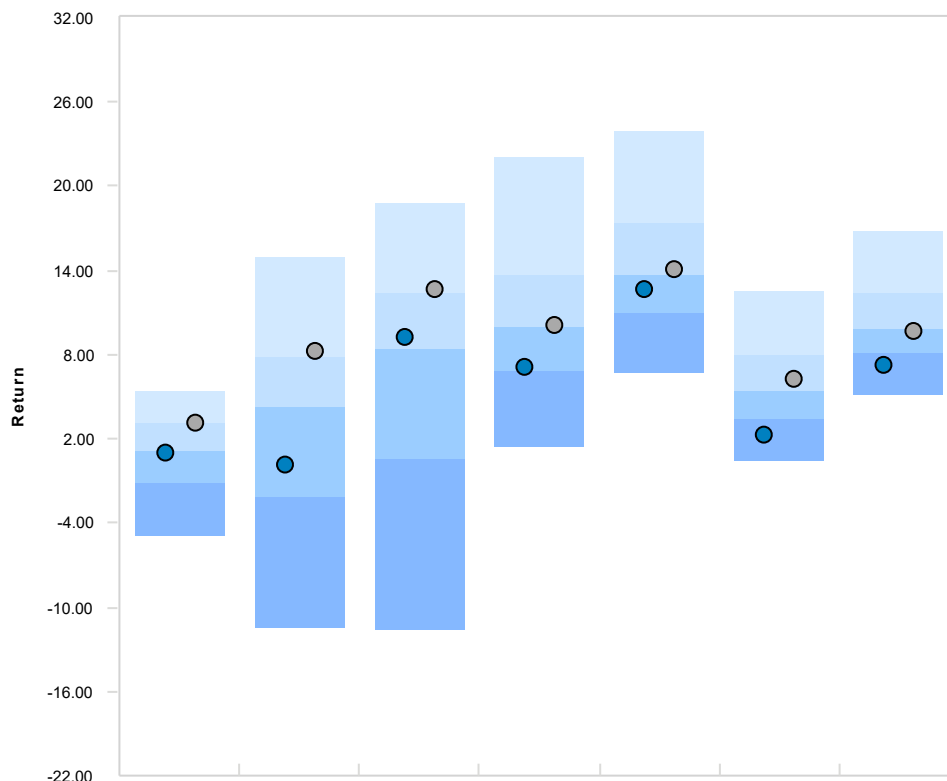
	2020	2019	2018	2017	2016
● Fidelity Extended Mkt Ix (FSMAX)	22.16 (6)	28.00 (52)	-9.36 (24)	8.22 (31)	6.11 (34)
● S&P Completion Index	22.17 (6)	27.95 (53)	-9.57 (25)	8.11 (31)	5.95 (35)
Median	10.02	28.08	11.52	5.44	4.23

Comparative Performance

	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021	1 Qtr Ending Mar-2021	1 Qtr Ending Dec-2020	1 Qtr Ending Sep-2020	1 Qtr Ending Jun-2020
Fidelity Extended Mkt Ix (FSMAX)	-3.29 (94)	7.12 (17)	7.75 (79)	27.42 (5)	9.88 (5)	31.18 (3)
S&P Completion Index	-3.30 (94)	7.12 (17)	7.75 (79)	27.40 (5)	9.90 (5)	31.14 (3)
IM U.S. Mid Cap Core Equity (MF) Median	-0.85	5.21	10.41	19.40	5.84	20.87



Peer Group Analysis - IM International Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● Oakmark Intl (OANIX)	1.02 (52)	0.17 (69)	9.28 (46)	7.20 (74)	12.66 (61)	2.32 (88)	7.34 (84)
● MSCI World ex US (net)	3.14 (26)	8.25 (24)	12.62 (24)	10.08 (49)	14.07 (48)	6.26 (40)	9.63 (54)
Median	1.21	4.33	8.42	9.91	13.72	5.42	9.86

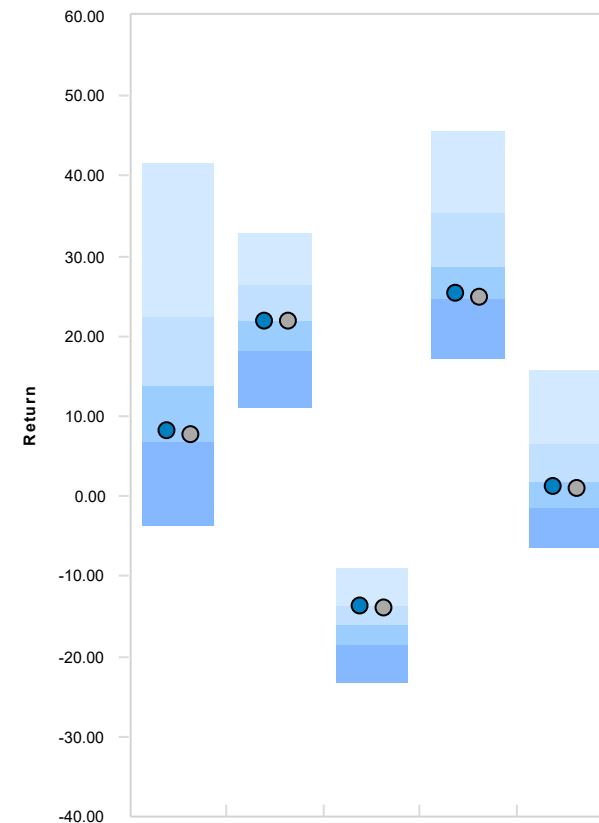
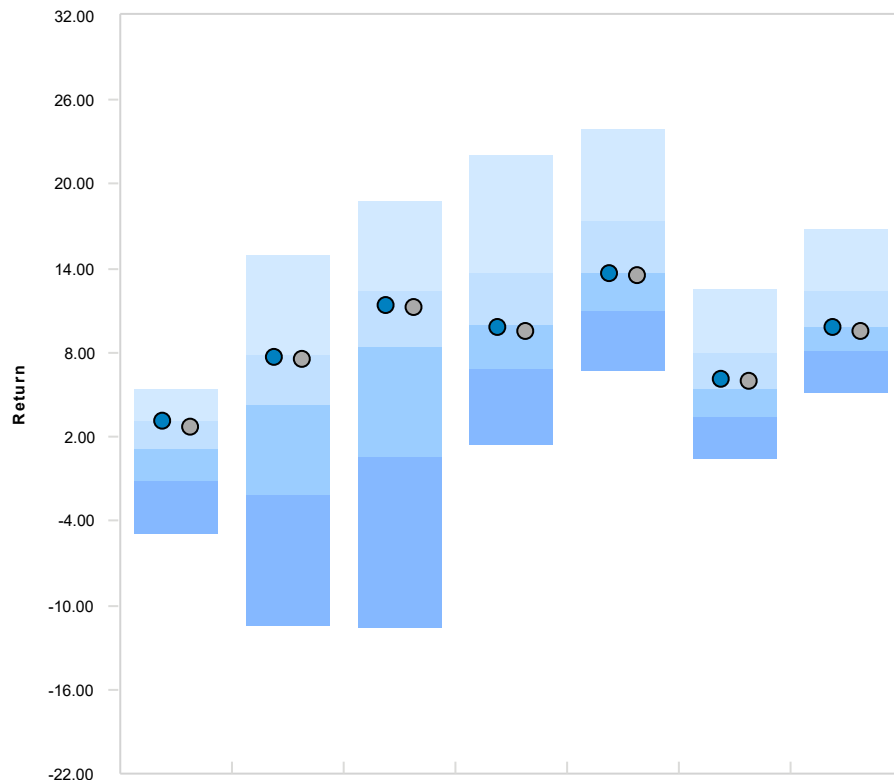
	2020	2019	2018	2017	2016
● Oakmark Intl (OANIX)	5.16 (80)	24.43 (36)	-23.32 (95)	30.00 (46)	N/A
● MSCI World ex US (net)	7.59 (72)	22.49 (47)	-14.09 (30)	24.21 (79)	2.75 (44)
Median	13.80	21.99	-16.01	28.78	1.79

Comparative Performance

	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021	1 Qtr Ending Mar-2021	1 Qtr Ending Dec-2020	1 Qtr Ending Sep-2020	1 Qtr Ending Jun-2020
Oakmark Intl (OANIX)	-4.96 (72)	4.33 (72)	9.09 (6)	31.55 (1)	3.75 (85)	24.43 (16)
MSCI World ex US (net)	-0.66 (26)	5.65 (43)	4.04 (39)	15.85 (60)	4.92 (76)	15.34 (81)
IM International Equity (MF) Median	-2.46	5.32	3.18	16.90	7.88	18.58



Peer Group Analysis - IM International Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● Fidelity International Ix (FSPSX)	3.17 (25)	7.71 (26)	11.45 (32)	9.80 (52)	13.72 (51)	6.20 (41)	9.78 (52)
● MSCI EAFE (Net) Index	2.69 (33)	7.52 (28)	11.26 (33)	9.53 (54)	13.54 (52)	5.99 (43)	9.55 (56)
Median	1.21	4.33	8.42	9.91	13.72	5.42	9.86

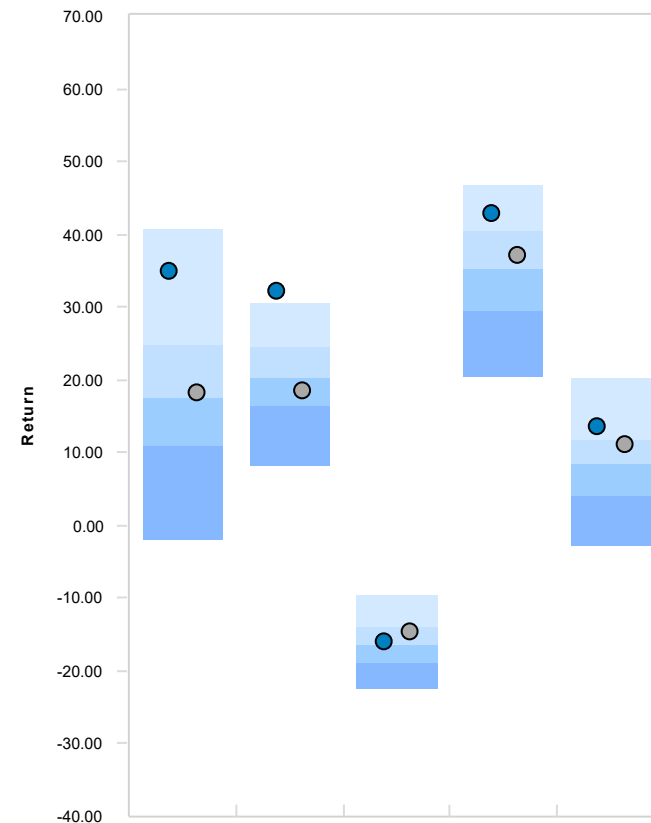
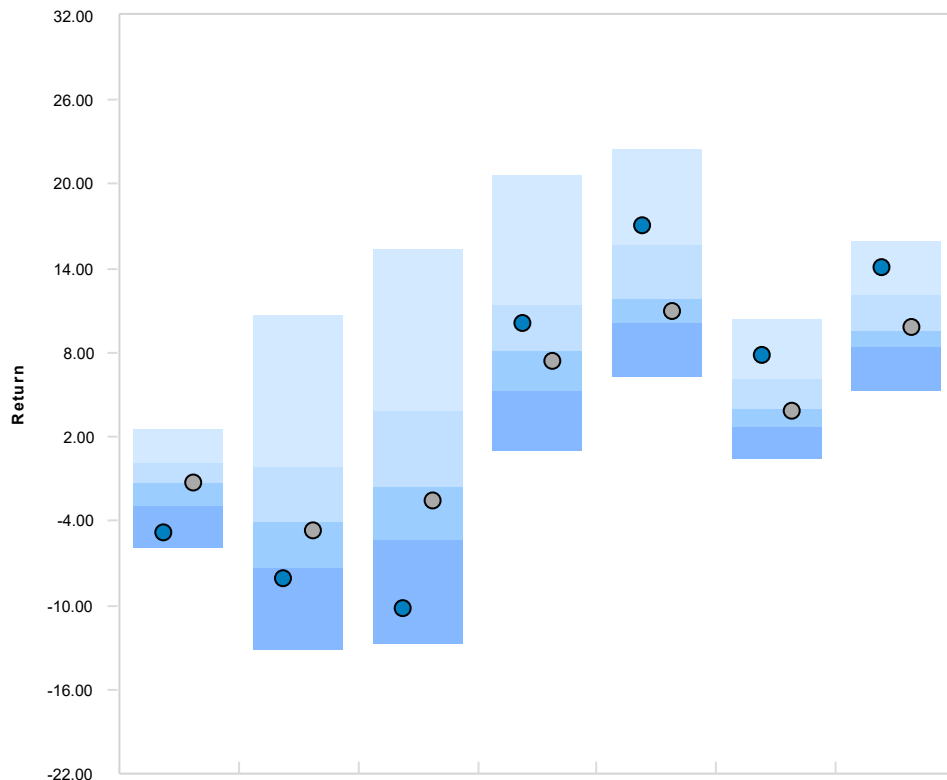
	2020	2019	2018	2017	2016
● Fidelity International Ix (FSPSX)	8.17 (69)	22.00 (50)	13.52 (25)	25.38 (71)	1.34 (54)
● MSCI EAFE (Net) Index	7.82 (71)	22.01 (50)	13.79 (27)	25.03 (73)	1.00 (58)
Median	13.80	21.99	16.01	28.78	1.79

Comparative Performance

	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021	1 Qtr Ending Mar-2021	1 Qtr Ending Dec-2020	1 Qtr Ending Sep-2020	1 Qtr Ending Jun-2020
Fidelity International Ix (FSPSX)	-0.85 (29)	5.29 (51)	3.46 (46)	15.83 (60)	4.78 (77)	15.78 (78)
MSCI EAFE (Net) Index	-0.45 (23)	5.17 (54)	3.48 (45)	16.05 (58)	4.80 (77)	14.88 (84)
IM International Equity (MF) Median	-2.46	5.32	3.18	16.90	7.88	18.58



Peer Group Analysis - IM Emerging Markets Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● JPMorgan EM (JEMWX)	-4.87 (92)	-8.08 (79)	-10.14 (90)	10.14 (32)	17.05 (17)	7.79 (15)	14.04 (11)
● MSCI EM (Net)	-1.31 (52)	-4.72 (57)	-2.54 (59)	7.38 (58)	10.94 (62)	3.92 (51)	9.87 (46)
Median	-1.26	-4.05	-1.60	8.11	11.81	3.95	9.59

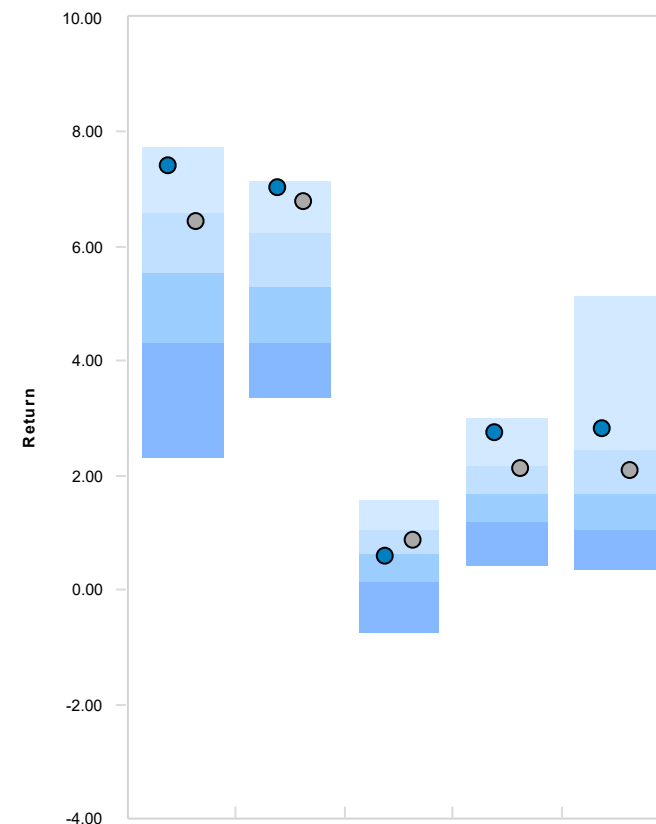
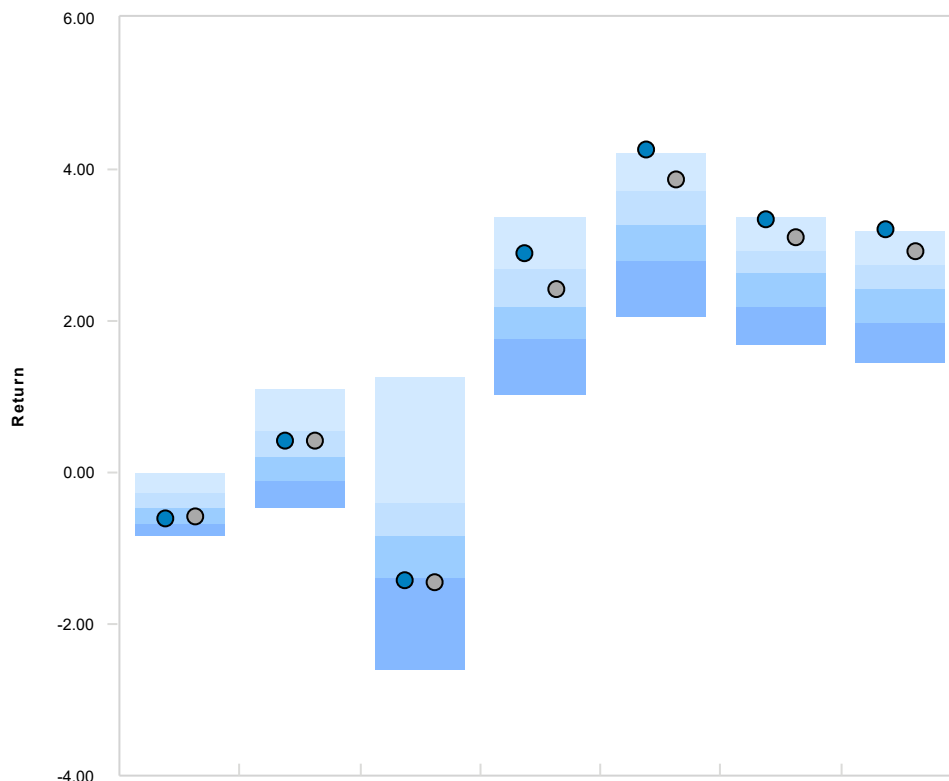
	2020	2019	2018	2017	2016
● JPMorgan EM (JEMWX)	35.00 (9)	32.20 (3)	15.82 (45)	42.85 (13)	13.52 (15)
● MSCI EM (Net)	18.31 (46)	18.44 (62)	14.58 (30)	37.28 (42)	11.19 (30)
Median	17.49	20.09	16.39	35.37	8.35

Comparative Performance

	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021	1 Qtr Ending Mar-2021	1 Qtr Ending Dec-2020	1 Qtr Ending Sep-2020	1 Qtr Ending Jun-2020
JPMorgan EM (JEMWX)	-8.58 (65)	5.69 (39)	-2.25 (98)	21.83 (19)	14.12 (10)	24.59 (23)
MSCI EM (Net)	-8.09 (58)	5.05 (52)	2.29 (57)	19.70 (41)	9.56 (48)	18.08 (75)
IM Emerging Markets Equity (MF) Median	-7.51	5.10	2.86	19.11	9.39	20.20



Peer Group Analysis - IM U.S. Intermediate Duration Fixed Income (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● Baird Int Bond (BIMIX)	-0.60 (64)	0.42 (33)	-1.41 (77)	2.91 (17)	4.27 (4)	3.33 (6)	3.21 (4)
● Bloomberg Barc Int G/C	-0.57 (61)	0.43 (32)	-1.44 (78)	2.42 (39)	3.86 (18)	3.11 (17)	2.91 (15)
Median	-0.47	0.21	-0.84	2.18	3.26	2.62	2.42

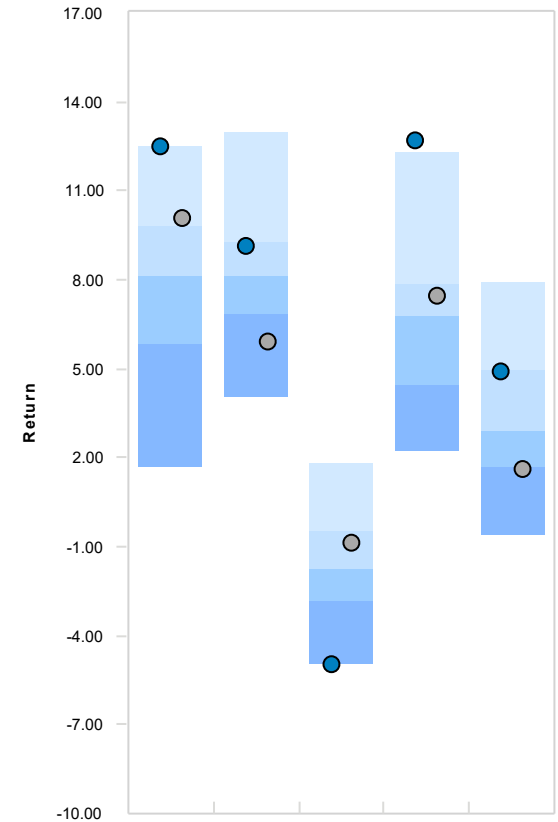
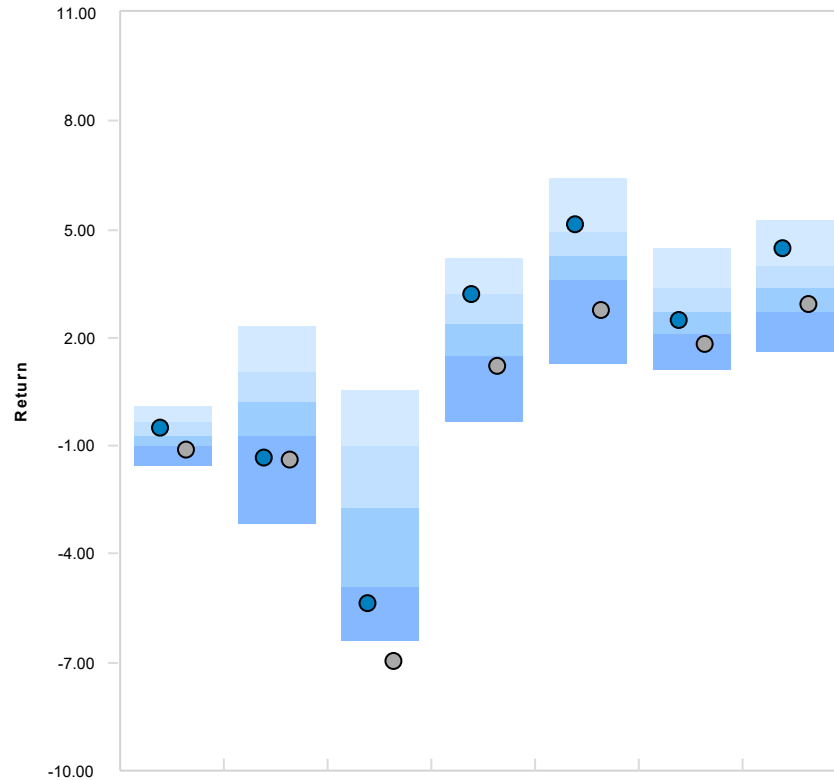
	2020	2019	2018	2017	2016
● Baird Int Bond (BIMIX)	7.42 (11)	7.05 (6)	0.58 (54)	2.74 (8)	2.83 (17)
● Bloomberg Barc Int G/C	6.43 (29)	6.80 (9)	0.88 (34)	2.14 (27)	2.08 (39)
Median	5.56	5.29	0.64	1.68	1.69

Comparative Performance

	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021	1 Qtr Ending Mar-2021	1 Qtr Ending Dec-2020	1 Qtr Ending Sep-2020	1 Qtr Ending Jun-2020
Baird Int Bond (BIMIX)	0.01 (65)	1.01 (15)	-1.83 (82)	0.81 (35)	0.95 (27)	4.40 (29)
Bloomberg Barc Int G/C	0.02 (62)	0.98 (17)	-1.86 (82)	0.48 (58)	0.61 (54)	2.81 (50)
IM U.S. Intermediate Duration Fixed Income (MF) Median	0.06	0.58	-1.04	0.58	0.66	2.76



Peer Group Analysis - IM Global Fixed Income (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● BrndywnGLB GI Opps Bd;l (GOBIX)	-0.49 (36)	-1.35 (89)	-5.36 (82)	3.19 (24)	5.14 (19)	2.51 (59)	4.47 (13)
● FTSE World Government Bond Index	-1.10 (84)	-1.37 (90)	-6.97 (98)	1.21 (82)	2.75 (87)	1.84 (83)	2.94 (71)
Median	-0.69	0.20	-2.71	2.38	4.27	2.69	3.37

	2020	2019	2018	2017	2016
● BrndywnGLB GI Opps Bd;l (GOBIX)	2.52 (5)	9.14 (29)	4.99 (96)	2.72 (3)	4.91 (26)
● FTSE World Government Bond Index	0.11 (21)	5.90 (88)	0.84 (35)	7.49 (35)	1.60 (80)
Median	8.15	8.12	1.75	6.81	2.92

Comparative Performance

	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021	1 Qtr Ending Mar-2021	1 Qtr Ending Dec-2020	1 Qtr Ending Sep-2020	1 Qtr Ending Jun-2020
BrndywnGLB GI Opps Bd;l (GOBIX)	-3.31 (97)	2.52 (8)	-4.07 (64)	10.37 (1)	3.85 (8)	10.76 (1)
FTSE World Government Bond Index	-1.24 (86)	0.98 (76)	-5.68 (97)	2.77 (67)	2.94 (33)	2.04 (97)
IM Global Fixed Income (MF) Median	-0.35	1.33	-3.20	3.63	2.41	5.53



Total Fund Policy	
Allocation Mandate	Weight (%)
Jan-1979	
S&P 500 Index	30.00
Russell 2500 Index	10.00
Blmbg. U.S. Aggregate Index	60.00
May-2018	
S&P 500 Index	24.00
Russell 2500 Index	13.00
MSCI AC World ex USA	18.00
MSCI Emerging Markets (Net) Index	5.00
Bloomberg Intermediate US Govt/Credit Idx	30.00
FTSE World Government Bond Index	5.00
ICE BofAML High Yield Master II	5.00



**Bloomfield Township RHC
Fee Analysis**

As of December 31, 2021

	Estimated Annual Fee (%)	Market Value (\$)	Estimated Annual Fee (\$)	Fee Schedule
Ancora Dividend Value	0.50	218,345	1,092	0.50 % of Assets
Fidelity 500 Index Institutional (FXAIX)	0.01	215,898	22	0.01 % of Assets
Edgewood Growth (EGFIX)	1.00	205,633	2,056	1.00 % of Assets
Clarkston Partners Fund (CISMV)	1.00	170,654	1,707	1.00 % of Assets
Fidelity Extended Mkt Index (FSMAX)	0.05	161,300	81	0.05 % of Assets
Oakmark International (OANIX)	0.77	228,101	1,756	0.77 % of Assets
Fidelity International Index Fund (FSPSX)	0.03	234,135	70	0.03 % of Assets
JP Morgan Emerging Markets (JEMWX)	0.79	122,287	966	0.79 % of Assets
Baird Intermediate Bond Fund (BIMIX)	0.30	881,172	2,644	0.30 % of Assets
Brandywine Global Fixed Income (GOBIX)	0.68	153,676	1,045	0.68 % of Assets
Cash Account		2,880	-	
Total Building Fund		2,594,083	11,438	
Ancora Dividend Value	0.50	157,585	788	0.50 % of Assets
Fidelity 500 Index Institutional (FXAIX)	0.01	155,840	16	0.01 % of Assets
Edgewood Growth (EGFIX)	1.00	148,469	1,485	1.00 % of Assets
Clarkston Partners Fund (CISMV)	1.00	123,180	1,232	1.00 % of Assets
Fidelity Extended Mkt Index (FSMAX)	0.05	116,461	58	0.05 % of Assets
Oakmark International (OANIX)	0.77	164,675	1,268	0.77 % of Assets
Fidelity International Index Fund (FSPSX)	0.03	170,716	51	0.03 % of Assets
JP Morgan Emerging Markets (JEMWX)	0.79	85,554	676	0.79 % of Assets
Baird Intermediate Bond Fund (BIMIX)	0.30	633,797	1,901	0.30 % of Assets
Brandywine Global Fixed Income (GOBIX)	0.68	113,273	770	0.68 % of Assets
Cash Account		2,771	-	
Total Cable Fund		1,872,321	8,245	



**Bloomfield Township RHC
Fee Analysis**

As of December 31, 2021

	Estimated Annual Fee (%)	Market Value (\$)	Estimated Annual Fee (\$)	Fee Schedule
Ancora Dividend Value	0.50	538,336	2,692	0.50 % of Assets
Fidelity 500 Index Institutional (FXAIX)	0.01	532,811	53	0.01 % of Assets
Edgewood Growth (EGFIX)	1.00	507,384	5,074	1.00 % of Assets
Clarkston Partners Fund (CISMX)	1.00	421,027	4,210	1.00 % of Assets
Fidelity Extended Mkt Index (FSMAX)	0.05	398,159	199	0.05 % of Assets
Oakmark International (OANIX)	0.77	562,944	4,335	0.77 % of Assets
Fidelity International Index Fund (FSPSX)	0.03	577,501	173	0.03 % of Assets
JP Morgan Emerging Markets (JEMWX)	0.79	301,780	2,384	0.79 % of Assets
Baird Intermediate Bond Fund (BIMIX)	0.30	2,201,658	6,605	0.30 % of Assets
Brandywine Global Fixed Income (GOBIX)	0.68	350,764	2,385	0.68 % of Assets
Cash Account		8,636	-	
Total Public Safety		6,401,000	28,110	
Ancora Dividend Value	0.50	471,269	2,356	0.50 % of Assets
Fidelity 500 Index Institutional (FXAIX)	0.01	466,292	47	0.01 % of Assets
Edgewood Growth (EGFIX)	1.00	443,909	4,439	1.00 % of Assets
Clarkston Partners Fund (CISMX)	1.00	368,825	3,688	1.00 % of Assets
Fidelity Extended Mkt Index (FSMAX)	0.05	348,869	174	0.05 % of Assets
Oakmark International (OANIX)	0.77	492,954	3,796	0.77 % of Assets
Fidelity International Index Fund (FSPSX)	0.03	505,795	152	0.03 % of Assets
JP Morgan Emerging Markets (JEMWX)	0.79	264,258	2,088	0.79 % of Assets
Baird Intermediate Bond Fund (BIMIX)	0.30	1,950,710	5,852	0.30 % of Assets
Brandywine Global Fixed Income (GOBIX)	0.68	285,200	1,939	0.68 % of Assets
Cash Account		5,790	-	
Total Veba Fund		5,603,872	24,531	



**Bloomfield Township RHC
Fee Analysis
As of December 31, 2021**

	Estimated Annual Fee (%)	Market Value (\$)	Estimated Annual Fee (\$)	Fee Schedule
Ancora Dividend Value	0.50	509,923	2,550	0.50 % of Assets
Fidelity 500 Index Institutional (FXAIX)	0.01	504,345	50	0.01 % of Assets
Edgewood Growth (EGFIX)	1.00	480,273	4,803	1.00 % of Assets
Clarkston Partners Fund (CISMX)	1.00	398,672	3,987	1.00 % of Assets
Fidelity Extended Mkt Index (FSMAX)	0.05	376,711	188	0.05 % of Assets
Oakmark International (OANIX)	0.77	532,854	4,103	0.77 % of Assets
Fidelity International Index Fund (FSPSX)	0.03	546,708	164	0.03 % of Assets
JP Morgan Emerging Markets (JEMWX)	0.79	285,738	2,257	0.79 % of Assets
Baird Intermediate Bond Fund (BIMIX)	0.30	2,076,826	6,230	0.30 % of Assets
Brandywine Global Fixed Income (GOBIX)	0.68	341,848	2,325	0.68 % of Assets
Cash Account		4,666	-	
Total Water & Sewer Fund		6,058,563	26,657	
Total Combined Portfolio	0.44	22,529,839	98,982	



Comparative Performance

	QTR		YTD		1 YR		3 YR		5 YR		7 YR		10 YR	
Domestic Equity														
Ancora Div Val Eq;I (ADEIX)	11.83	(8)	27.36	(33)	27.36	(33)	N/A		N/A		N/A		N/A	
Russell 1000 Value Index	7.77	(66)	25.16	(52)	25.16	(52)	17.64	(84)	11.16	(90)	9.73	(85)	12.97	(79)
IM U.S. Large Cap Equity (MF) Median	8.69		25.27		25.27		24.94		17.52		13.78		15.54	
Fidelity 500 Index Fund (FXAIX)	11.02	(26)	28.69	(24)	28.69	(24)	26.06	(28)	18.46	(24)	14.93	(14)	16.54	(14)
S&P 500 Index	11.03	(26)	28.71	(24)	28.71	(24)	26.07	(27)	18.47	(24)	14.93	(14)	16.55	(14)
IM U.S. Large Cap Core Equity (MF) Median	9.98		26.73		26.73		24.17		16.98		13.36		15.19	
Edgewood Growth;Inst (EGFIX)	2.29	(88)	23.63	(37)	23.63	(37)	33.12	(16)	26.61	(7)	20.83	(4)	21.40	(3)
Russell 1000 Growth Index	11.64	(8)	27.60	(15)	27.60	(15)	34.08	(10)	25.32	(19)	19.58	(11)	19.79	(13)
IM U.S. Large Cap Growth Equity (MF) Median	7.69		22.03		22.03		30.72		23.41		17.52		18.19	
Clarkston Partners;Inst (CISMX)	2.70	(67)	7.95	(77)	7.95	(77)	16.25	(97)	10.48	(83)	N/A		N/A	
Russell 2500 Index	3.82	(61)	18.18	(54)	18.18	(54)	21.91	(52)	13.75	(53)	11.74	(52)	14.15	(49)
IM U.S. SMID Cap Equity (MF) Median	5.19		19.23		19.23		22.02		14.49		11.95		14.08	
Fidelity Extended Mkt Ix (FSMAX)	0.70	(100)	12.41	(97)	12.41	(97)	23.89	(15)	15.30	(10)	12.55	(12)	14.93	(8)
S&P Completion Index	0.66	(100)	12.35	(97)	12.35	(97)	23.85	(15)	15.20	(11)	12.45	(12)	14.88	(8)
IM U.S. Mid Cap Core Equity (MF) Median	7.99		24.87		24.87		20.79		12.35		10.18		12.85	
International Equity														
Developed Markets International Equity														
Oakmark Internat;Inv (OAKIX)	0.98	(53)	9.03	(47)	9.03	(47)	12.42	(63)	7.14	(85)	5.61	(71)	8.76	(32)
MSCI World ex-U.S. (net)	3.14	(26)	12.62	(24)	12.62	(24)	14.07	(48)	9.63	(54)	6.73	(51)	7.84	(49)
IM International Equity (MF) Median	1.21		8.42		8.42		13.72		9.86		6.76		7.78	
Fidelity InternatI Ix (FSPSX)	3.17	(25)	11.45	(32)	11.45	(32)	13.72	(51)	9.78	(52)	6.99	(47)	8.21	(42)
MSCI EAFE (Net) Index	2.69	(33)	11.26	(33)	11.26	(33)	13.54	(52)	9.55	(56)	6.76	(51)	8.03	(46)
IM International Equity (MF) Median	1.21		8.42		8.42		13.72		9.86		6.76		7.78	
Emerging Markets														
JPMorgan:Em Mkt Eq;I (JEMSX)	-4.92	(92)	-10.31	(90)	-10.31	(90)	16.83	(18)	13.80	(12)	8.88	(13)	7.41	(23)
MSCI Emerging Markets (Net) Index	-1.31	(52)	-2.54	(59)	-2.54	(59)	10.94	(62)	9.87	(46)	6.11	(45)	5.49	(52)
IM Emerging Markets Equity (MF) Median	-1.26		-1.60		-1.60		11.81		9.59		5.87		5.62	
Domestic Fixed Income														
Baird Intmdt Bond;Inst (BIMIX)	-0.60	(64)	-1.41	(77)	-1.41	(77)	4.27	(4)	3.21	(4)	2.84	(6)	2.96	(7)
Bloomberg Intermediate US Govt/Credit Idx	-0.57	(61)	-1.44	(78)	-1.44	(78)	3.86	(18)	2.91	(15)	2.53	(18)	2.38	(25)
IM U.S. Intermediate Duration Fixed Income (MF) Median	-0.47		-0.84		-0.84		3.26		2.42		2.04		1.93	

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.

(SBLVX) (OAKIX) (JEMSX) (TTRZX) Different share class used to show long term performance.



Manager Composite Performance
Bloomfield Township RHC
As of December 31, 2021

	QTR		YTD		1 YR		3 YR		5 YR		7 YR		10 YR	
Global Fixed Income														
BrndywnGLB GI Opps Bd;l (GOBIX)	-0.49	(36)	-5.36	(82)	-5.36	(82)	5.14	(19)	4.47	(13)	2.55	(44)	3.24	(22)
FTSE World Government Bond Index	-1.10	(84)	-6.97	(98)	-6.97	(98)	2.75	(88)	2.94	(71)	1.80	(78)	0.96	(96)
IM Global Fixed Income (MF) Median	-0.69		-2.71		-2.71		4.27		3.37		2.46		2.41	

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.

(SBLYX) (OAKIX) (JEMSX) (TTRZX) Different share class used to show long term performance.



Active Return	- Arithmetic difference between the manager's performance and the designated benchmark return over a specified time period.
Alpha	- A measure of the difference between a portfolio's actual performance and its expected return based on its level of risk as determined by beta. It determines the portfolio's non-systemic return, or its historical performance not explained by movements of the market.
Beta	- A measure of the sensitivity of a portfolio to the movements in the market. It is a measure of the portfolio's systematic risk.
Consistency	- The percentage of quarters that a product achieved a rate of return higher than that of its benchmark. Higher consistency indicates the manager has contributed more to the product's performance.
Distributed to Paid In (DPI)	- The ratio of money distributed to Limited Partners by the fund, relative to contributions. It is calculated by dividing cumulative distributions by paid in capital. This multiple shows the investor how much money they got back. It is a good measure for evaluating a fund later in its life because there are more distributions to measure against.
Down Market Capture	- The ratio of average portfolio performance over the designated benchmark during periods of negative returns. A lower value indicates better product performance
Downside Risk	- A measure similar to standard deviation that utilizes only the negative movements of the return series. It is calculated by taking the standard deviation of the negative quarterly set of returns. A higher factor is indicative of a riskier product.
Excess Return	- Arithmetic difference between the manager's performance and the risk-free return over a specified time period.
Excess Risk	- A measure of the standard deviation of a portfolio's performance relative to the risk free return.
Information Ratio	- This calculates the value-added contribution of the manager and is derived by dividing the active rate of return of the portfolio by the tracking error. The higher the Information Ratio, the more the manager has added value to the portfolio.
Public Market Equivalent (PME)	- Designs a set of analyses used in the Private Equity Industry to evaluate the performance of a Private Equity Fund against a public benchmark or index.
R-Squared	- The percentage of a portfolio's performance that can be explained by the behavior of the appropriate benchmark. A high R-Squared means the portfolio's performance has historically moved in the same direction as the appropriate benchmark.
Return	- Compounded rate of return for the period.
Sharpe Ratio	- Represents the excess rate of return over the risk free return divided by the standard deviation of the excess return. The result is an absolute rate of return per unit of risk. A higher value demonstrates better historical risk-adjusted performance.
Standard Deviation	- A statistical measure of the range of a portfolio's performance. It represents the variability of returns around the average return over a specified time period.
Total Value to Paid In (TVPI)	- The ratio of the current value of remaining investments within a fund, plus the total value of all distributions to date, relative to the total amount of capital paid into the fund to date. It is a good measure of performance before the end of a fund's life
Tracking Error	- This is a measure of the standard deviation of a portfolio's returns in relation to the performance of its designated market benchmark.
Treynor Ratio	- Similar to Sharpe ratio but utilizes beta rather than excess risk as determined by standard deviation. It is calculated by taking the excess rate of return above the risk free rate divided by beta to derive the absolute rate of return per unit of risk. A higher value indicates a product has achieved better historical risk-adjusted performance.
Up Market Capture	- The ratio of average portfolio performance over the designated benchmark during periods of positive returns. A higher value indicates better product performance.



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