

Investment Performance Review
Period Ending December 31, 2022

Bloomfield Township RHC



On behalf of everyone at AndCo, we want to Thank You for the opportunity to serve you and for the trust you place in us! We take our role as your consultant and trusted advisor seriously and will continue working hard to maintain your confidence.

Looking back at the year, we would like to provide a brief update on where we stand as a firm. 2022 marked the 22nd straight year of revenue growth for the firm and we advise on approximately \$90 billion in client assets as of December 31st. We reinvested 100% of our net profits back into the organization so we can continue to evolve and adapt within a market environment that is constantly changing and challenging. As we have stated in previous updates, we do not believe the “status quo” is 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 to evolve and continue to enhance the organization, we made additional personnel and technology investments in 2022. Specifically, we hired a Chief Information Officer (Bharat Kumta) after a national search led by a specialized executive recruiting firm. We believe technology is going to drive successful firms in our industry and we plan to invest heavily within this business function to support digital transformation. We also integrated a new Chief Human Resources Officer (Stacie Runion) through a national search led by an executive recruiter. We believe our firm's most important asset is our people, so we need to ensure we have the right leadership team in HR to focus on that asset. We also hired team members in Finance, Human Resources, Consulting, Research, Solutions & Growth, Technology and Performance & Reporting. These personnel investments focused on further enhancing functional areas, departmental service levels, and narrowing potential gaps. We also continued to invest in our proprietary software system to compile and share information firmwide to better serve our clients more effectively and efficiently. Finally, we engaged several outside consulting firms to help us better assess and invest in areas within our firm we believe will drive value for our clients going forward. Some examples include working with an outside group to evaluate and enhance our Operational Due Diligence efforts with investment managers and a separate group to help us review and analyze our current Discretionary Services offerings and how to make this service stronger for our clients.

As we start 2023, we are 93 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 functions and departments at AndCo including Consulting, Research, Performance & Reporting, Marketing, Technology and Compliance. While adding additional 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 will push us closer to our vision of being a transformational organization viewed as the leader in our industry. We thoughtfully grow while helping to ensure that service will not suffer at AndCo at the expense of growth. Rather, we utilize growth to enhance our value proposition and overall service to our valued clients.

At the beginning of each year, we also discuss the AndCo partnership and, when earned, announce new partners.

This year I am thrilled to share three new team members were named partners at AndCo – Jon Breth, Tyler Grumbles and Brooke Wilson. Jon has been with AndCo for 11-years and Tyler has been with AndCo for 15-years. Jon and Tyler are both members of our Consulting Department. Brooke was recently promoted to Executive Director of our Performance & Reporting Department and has been with AndCo 7-years. We could not be happier for Jon, Tyler, and Brooke or more grateful for the contributions they have made to AndCo since joining the firm. Jon, Tyler, and Brooke represent what it means to be an AndCo team member, and we are honored and fortunate to have them as partners at our firm.

While three new members will be added to the partnership in 2023, we will also be losing one valuable team member. Donna Sullivan retired on December 31, 2022. Donna joined AndCo at its inception in September of 2000. Donna has been integral in the success of the firm and for many years was the glue that held everything together. Her contributions and sacrifices are too many to reference in this letter. While we are extraordinarily excited for her and the next chapter of her life, she will be greatly missed as a partner and team member. We will be honoring Donna and her legacy with the Donna Sullivan Believe Award. This award will be given each year to the team member at AndCo that best demonstrates their belief in AndCo's Mission, Vision, and Values. Donna believed in what AndCo stood for before anyone else did, and she carried that belief for 23 years. Thank you, Donna!

With the addition of Jon, Tyler, and Brooke, and Donna's retirement, we now have 15 partners representing various functions and departments at AndCo. Our growing partnership group provides great perspective and insight which continues to strengthen AndCo and reaffirm our belief that 100% employee management is vital to the long-term success of our organization. We have great team members at AndCo and this partnership group will continue to expand as we move forward.

In closing, we know that 2022 was a dramatically different environment for investing as compared to 2021, with record high inflation and double-digit losses in both equity AND fixed income assets - all resulting in challenging client portfolio results. Please know our team works tirelessly to provide the advice and guidance you need regardless of the market environment. Our name, AndCo, reminds us of who we work for every day - “Our Client” & Co. You are 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
Brooke Wilson, CIPM®
Bryan Bakardjiev, CFA®
Dan Johnson
Dan Osika, CFA®
Evan Scussel, CFA®, CAIA®
Jacob Peacock, CPFA

Jason Purdy
Jon Breth, CFP®
Kerry Richardville, CFA®
Kim Spurlin, CPA
Steve Gordon
Troy Brown, CFA®
Tyler Grumbles, CFA®, CIPM®, CAIA®

LEADERSHIP & MANAGEMENT

Mike Welker, CFA®
 CEO

Bharat Kumta
 CIO

Bryan Bakardjiev, CFA®
 COO

Evan Scussel, CFA®, CAIA®
 Executive Director of Research

Kim Spurlin, CPA
 CFO

Sara Searle
 CCO

Stacie Runion
 CHRO

Steve Gordon
 Solutions & Growth Director

Troy Brown, CFA®
 Executive Director of Consulting

Brooke Wilson, CIPM®
 Executive Director of Performance Reporting

Dan Johnson
 Consulting Director

Jack Evatt
 Consulting Director

Jacob Peacock, CPFA
 Consulting Director

Jason Purdy
 I.T. Director

Molly Halcom
 Solutions & Growth Director

Philip Schmitt
 Research Director

Rachel Brignoni, MHR
 People & Culture Director

INVESTMENT POLICY COMMITTEE

Bryan Bakardjiev, CFA®
Mike Welker, CFA®

Sara Searle
Troy Brown, CFA®

CONSULTING

Annette Bidart
Brad Hess, CFA®, CPFA
Brendon Vavrica, CFP®
Brian Green
Chris Kuhn, CFA®, CAIA®
Christiaan Brokaw, CFA®
Dave West, CFA®
Doug Anderson, CPFA
Frank Burnette
Gwelda Swilley
Ian Jones

James Ross
Jeff Kuchta, CFA®, CPFA
Jennifer Brozstek
Jennifer Gainfort, CFA®, CPFA
John Mellinger
John Thinnis, CFA®, CAIA®, CPFA
Jon Breth, CFP®
Jorge Friguls, CPFA
Justin Lauver, Esq.
Kerry Richardville, CFA®

Mary Nye
Michael Fleiner
Michael Holycross
Mike Bostler
Oleg Sydyak, CFA®, FSA, EA
Paul Murray, CPFA
Peter Brown
Tim Walters
Tony Kay
Tyler Grumbles, CFA®, CIPM®, CAIA®

PERFORMANCE REPORTING

Albert Sauerland
Amy Steele
Bob Bulas
David Gough, CPFA
Don Delaney
Donnell Lehrer, CPFA

Edward Cha
Grace Niebrzydowski
James Culpepper
James Reno
Jeff Pruniski
Joe Carter, CPFA

Julio Garcia Rengifo
Kim Hummel
Rotchild Dorson
Yoon Lee-Choi

OPERATIONS

FINANCE
Kahjeelia Pope
Michelle Boff
Robert Marquetti

HUMAN RESOURCES
Kelly Pearce
Shelley Berthold

I.T. & OPERATIONS
Geoffrey Granger
Jerry Camel
Kenneth Day

COMPLIANCE
Allen Caldwell
Thay Arroyo

MARKETING
Lauren Kaufmann

SOLUTIONS & GROWTH
Dan Osika, CFA®
John Rodak, CIPM®
Paola Gervasi

RESEARCH

Andrew Mulhall
 Public Equity & Fixed Income

Ben Baldrige, 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

Xinxin Liu, CFA®, FRM
 Private Equity and Private Debt

Zac Chichinski, CFA®, CIPM®
 Public Equity



93
 EMPLOYEES

37 ADVANCED DEGREES

23 CFA®

8 CAIA®

11 CPFA

5 CIPM®

Employee counts are as of 1/1/2023 and reflect only full time employees and do not include any who are part time, temporary or independent contractors.

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Equities	Index Returns (%)					
	Month	3 M	YTD	1 Year	3 Yr Ann	5 Yr Ann
S&P 500 Total Return	(5.76)	7.56	(18.11)	(18.11)	7.66	9.42
Russell Midcap Index	(5.40)	9.18	(17.32)	(17.32)	5.88	7.10
Russell 2000 Index	(6.49)	6.23	(20.44)	(20.44)	3.10	4.13
Russell 1000 Growth Index	(7.66)	2.20	(29.14)	(29.14)	7.79	10.96
Russell 1000 Value Index	(4.03)	12.42	(7.54)	(7.54)	5.96	6.67
Russell 3000 Index	(5.86)	7.18	(19.21)	(19.21)	7.07	8.79
MSCI EAFE NR	0.08	17.34	(14.45)	(14.45)	0.87	1.54
MSCI EM NR	(1.41)	9.70	(20.09)	(20.09)	(2.69)	(1.40)

		Russell Indices Style Returns					
		V	B	G			V
L	M	-7.6	-19.1	-29.1	25.1	26.4	27.6
		-12.1	-17.3	-26.7	28.3	22.6	12.7
		-14.5	-20.5	-26.4	28.2	14.8	2.8
		YTD			2021		

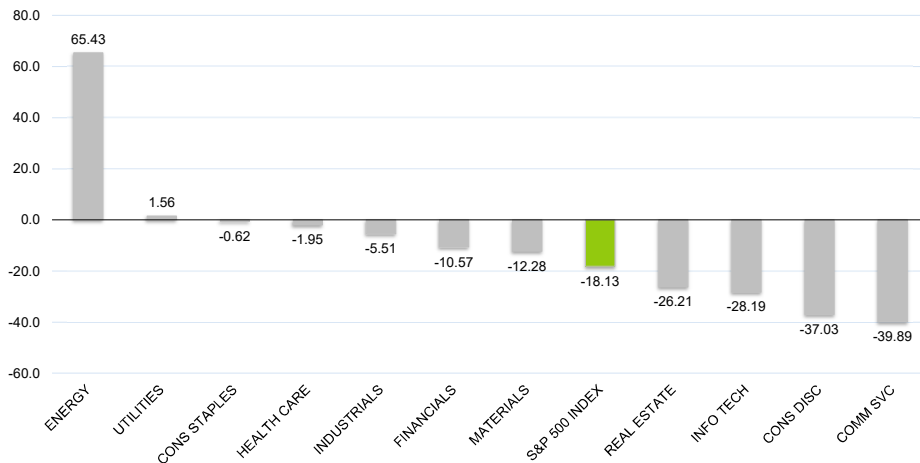
Fixed Income	Index Returns (%)					
	Month	3 M	YTD	1 Year	Mod. Adj. Duration	Yield to Worst
U.S. Aggregate	(0.45)	1.87	(13.01)	(13.01)	6.17	4.68
U.S. Corporate Investment Grade	(0.44)	3.63	(15.76)	(15.76)	7.10	5.42
U.S. Corporate High Yield	(0.62)	4.17	(11.19)	(11.19)	3.88	8.96
Global Aggregate	0.54	4.55	(16.25)	(16.25)	6.69	3.73

Currencies	Levels		
	12/31/22	12/31/21	12/31/20
Euro Spot	1.07	1.14	1.22
British Pound Spot	1.21	1.35	1.37
Japanese Yen Spot	131.12	115.08	103.25
Swiss Franc Spot	0.92	0.91	0.89

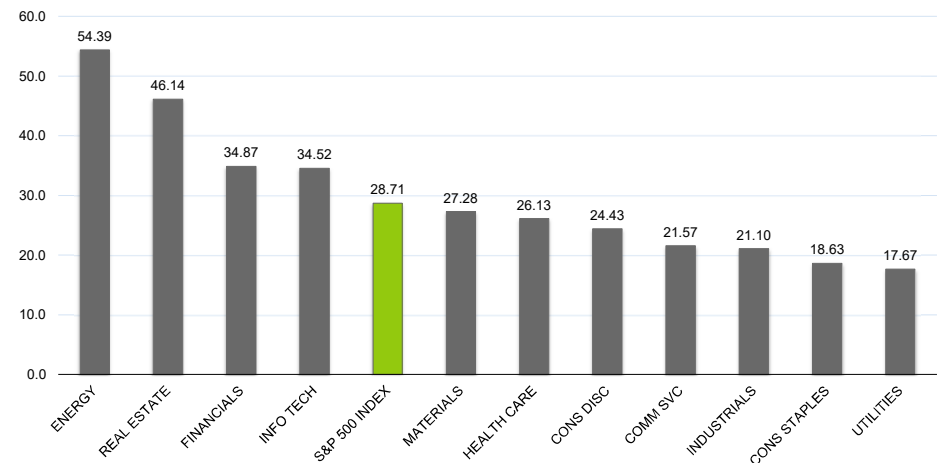
Key Rates	Levels (%)				
	12/31/22	12/31/21	12/31/20	12/31/19	12/31/18
US Generic Govt 3 Mth	4.34	0.03	0.06	1.54	2.35
US Generic Govt 2 Yr	4.43	0.73	0.12	1.57	2.49
US Generic Govt 10 Yr	3.87	1.51	0.91	1.92	2.68
US Generic Govt 30 Yr	3.96	1.90	1.64	2.39	3.01
ICE LIBOR USD 3M	4.77	0.21	0.24	1.91	2.81
Euribor 3 Month ACT/360	2.13	(0.57)	(0.55)	(0.38)	(0.31)
Bankrate 30Y Mortgage Rates Na	6.66	3.27	2.87	3.86	4.51
Prime	7.50	3.25	3.25	4.75	5.50

Commodities	Levels		
	12/31/22	12/31/21	12/31/20
Oil	80.26	68.76	46.04
Gasoline	3.21	3.29	2.25
Natural Gas	4.48	3.98	2.74
Gold	1,826.20	1,843.90	1,187.30
Silver	24.04	23.63	16.50
Copper	381.05	439.05	351.80
Corn	678.50	553.50	409.00
BBG Commodity TR Idx	245.89	211.80	166.63

YTD Sector Returns



2021 Sector Returns



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, 2022

Comparative Performance							
	QTR	FYTD	1 YR	3 YR	5 YR	Inception	Inception Date
Total Combined Portfolio	7.85	-9.52	-15.05	1.62	3.05	3.62	04/01/2014
Policy Index	6.81	-9.65	-14.18	2.24	3.57	4.78	
Total Building Fund	7.90	-9.33	-15.02	1.74	3.13	3.76	04/01/2017
Policy Index	6.81	-9.65	-14.18	2.24	3.57	4.36	
Total Cable Fund	7.91	-9.34	-15.00	1.75	3.14	3.77	04/01/2017
Policy Index	6.81	-9.65	-14.18	2.24	3.57	4.36	
Total Public Safety	7.82	-9.57	-14.99	-	-	-9.99	07/01/2021
Policy Index	6.81	-9.65	-14.18	2.24	3.57	-8.46	
Total VEBA Fund	7.83	-9.54	-15.03	1.57	3.02	3.59	04/01/2014
Policy Index	6.81	-9.65	-14.18	2.24	3.57	4.78	
Total Water & Sewer Fund	7.88	-9.58	-15.15	1.62	3.05	4.06	12/01/2015
Policy Index	6.81	-9.65	-14.18	2.24	3.57	4.75	
Ancora Dividend Value	11.65	-7.67	-10.84	8.47	-	9.20	12/01/2019
Russell 1000 Value Index	12.42	-6.85	-7.54	5.96	6.67	6.73	
Fidelity 500 Index Institutional (FXAIX)	7.56	-14.18	-18.13	-	-	4.41	12/01/2020
S&P 500 Index	7.56	-14.16	-18.11	7.66	9.42	4.43	
Edgewood Growth (EGFIX)	9.18	-27.68	-40.36	-	-	-11.78	12/01/2020
Russell 1000 Growth Index	2.20	-22.09	-29.14	7.79	10.96	-2.64	
Clarkston Partners Fund (CISMX)	9.58	-3.22	-0.12	8.18	-	7.99	06/01/2018
Russell 2500 Index	7.43	-13.33	-18.37	5.00	5.89	5.38	
Fidelity Extended Mkt Index (FSMAX)	5.10	-18.86	-26.43	-	-	-5.61	12/01/2020
S&P Completion Index	5.07	-18.97	-26.54	2.94	4.77	-5.69	
Oakmark International (OANIX)	22.97	-7.50	-15.45	-0.96	-	-0.56	06/01/2018
MSCI World ex-U.S. (net)	16.18	-9.96	-14.29	1.27	1.79	2.34	
Fidelity International Index Fund (FSPSX)	18.28	-8.08	-14.24	-	-	0.17	12/01/2020
MSCI EAFE (Net) Index	17.34	-9.07	-14.45	0.87	1.54	-0.19	
JP Morgan Emerging Markets (JEMWX)	11.11	-11.51	-25.61	-3.37	-	1.06	06/01/2018
MSCI Emerging Markets (Net) Index	9.70	-14.10	-20.09	-2.69	-1.40	-0.95	

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, 2022

	QTR	FYTD	1 YR	3 YR	5 YR	Inception	Inception Date
Baird Intermediate Bond Fund (BIMIX)	1.64	-4.12	-8.64	-1.10	-	1.11	06/01/2018
Bloomberg Intermediate US Govt/Credit Idx	1.54	-3.90	-8.24	-1.26	0.73	1.00	
Brandywine Global Fixed Income (GOBIX)	7.35	-13.43	-15.80	-	-	-8.81	12/01/2020
FTSE World Government Bond Index	3.82	-12.62	-18.26	-5.75	-2.54	-11.75	

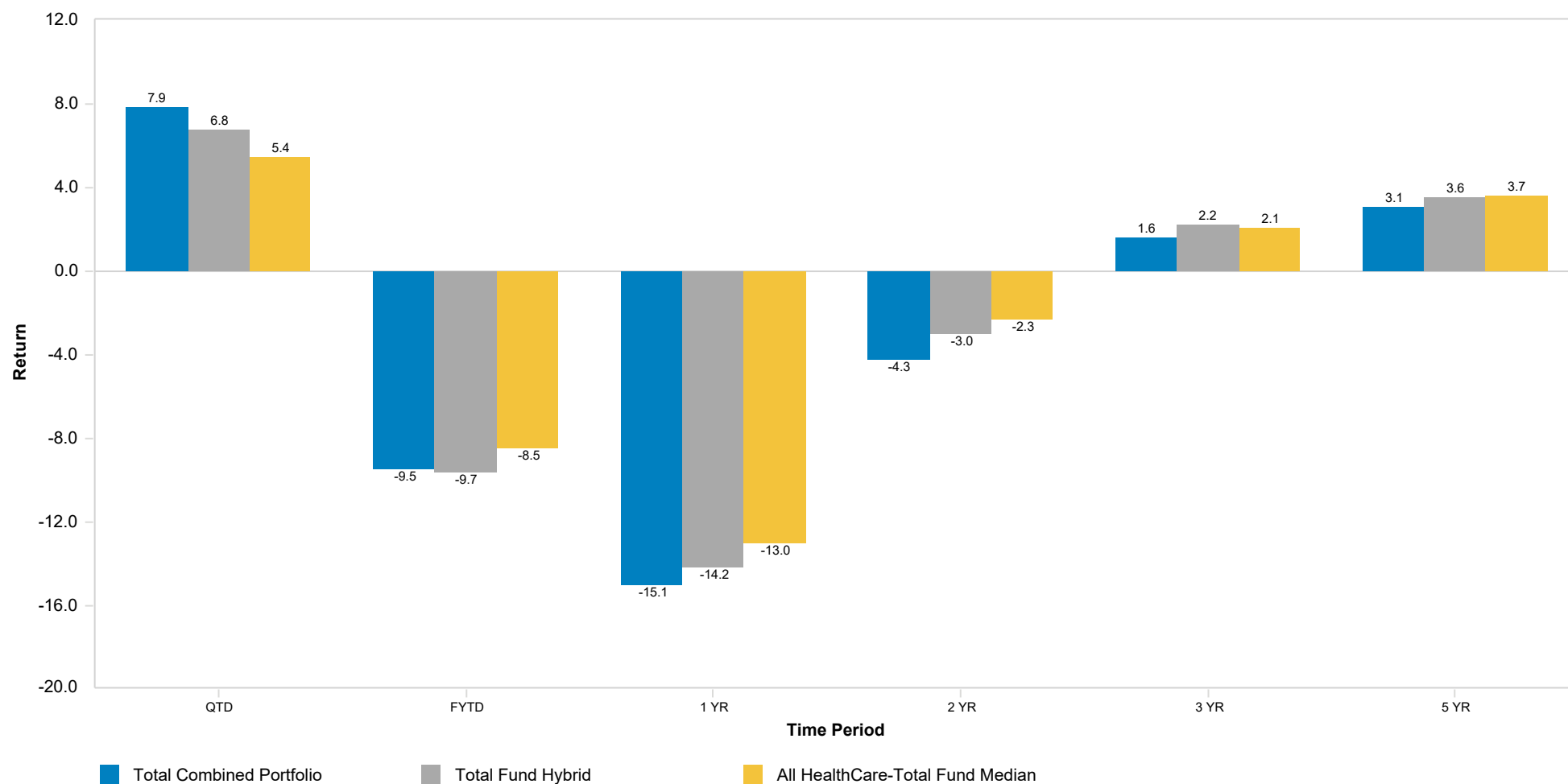
Returns for periods greater than one year are annualized.
Returns are expressed as percentages.



Gain/Loss Summary

	QTD	FYTD	1 YR	2 YR	3 YR	5 YR
Total Combined Portfolio						
Beginning Market Value	18,947,918	22,597,095	22,529,839	18,188,616	13,737,679	11,518,212
Net Contributions	-	-	1,513,325	4,257,693	6,501,037	7,458,958
Gain/Loss	1,483,790	-2,165,387	-3,611,455	-2,014,600	192,992	1,454,539
Ending Market Value	20,431,709	20,431,709	20,431,709	20,431,709	20,431,709	20,431,709

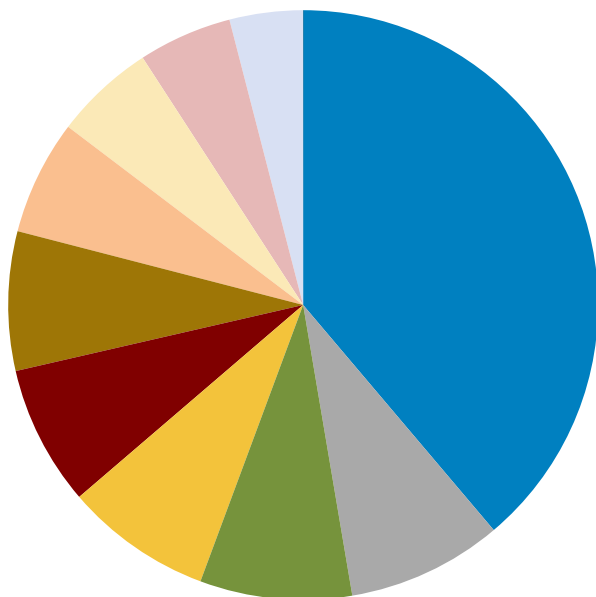
Comparative Performance



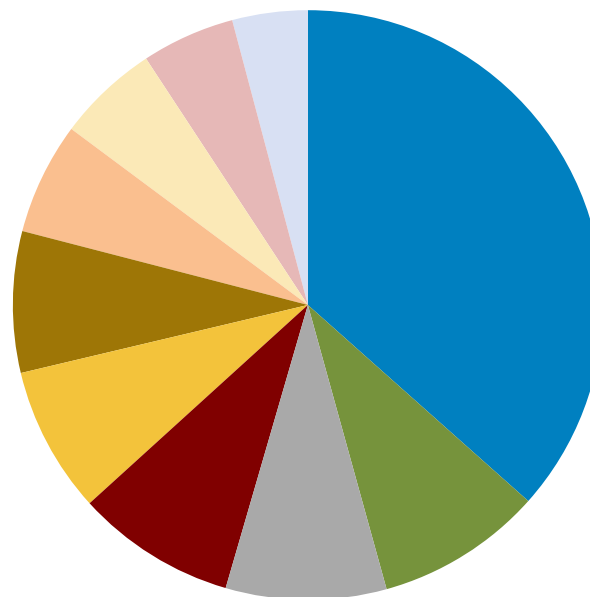
Building Plan



Asset Allocation By Manager as of
September 30, 2022 : \$2,040,000



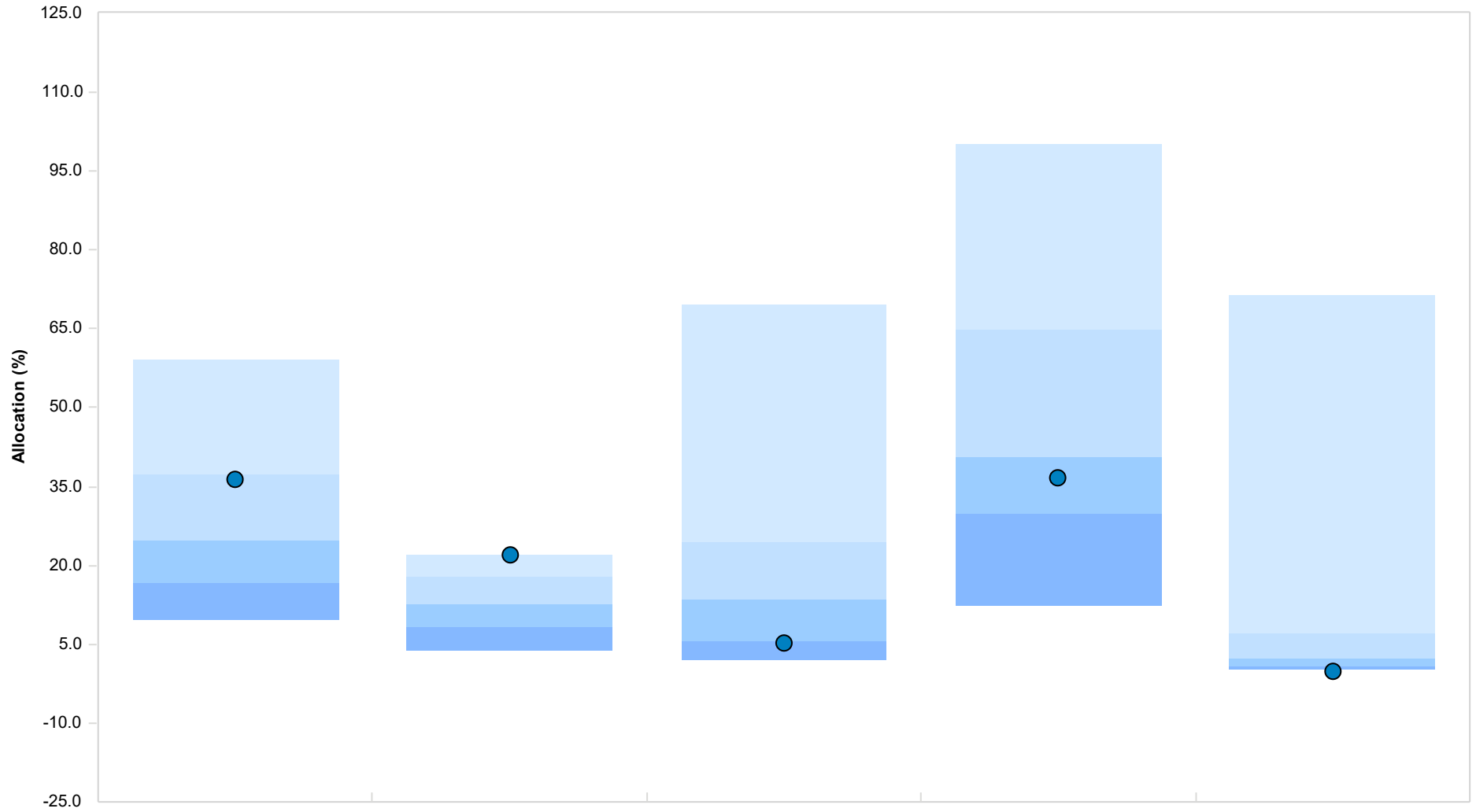
Asset Allocation By Manager as of
December 31, 2022 : \$2,200,748



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
■ Baird Intermediate Bond Fund (BIMIX)	792,044	38.8	■ Baird Intermediate Bond Fund (BIMIX)	805,004	36.6
■ Ancora Dividend Value	173,651	8.5	■ Fidelity International Index Fund (FSPSX)	200,801	9.1
■ Fidelity International Index Fund (FSPSX)	169,770	8.3	■ Ancora Dividend Value	193,623	8.8
■ Fidelity 500 Index Institutional (FXAIX)	164,346	8.1	■ Oakmark International (OANIX)	192,863	8.8
■ Oakmark International (OANIX)	156,840	7.7	■ Fidelity 500 Index Institutional (FXAIX)	176,764	8.0
■ Clarkston Partners Fund (CISMX)	155,549	7.6	■ Clarkston Partners Fund (CISMX)	170,454	7.7
■ Fidelity Extended Mkt Index (FSMAX)	128,635	6.3	■ Fidelity Extended Mkt Index (FSMAX)	135,201	6.1
■ Edgewood Growth (EGFIX)	112,318	5.5	■ Edgewood Growth (EGFIX)	122,630	5.6
■ Brandywine Global Fixed Income (GOBIX)	104,748	5.1	■ Brandywine Global Fixed Income (GOBIX)	112,444	5.1
■ JP Morgan Emerging Markets (JEMWX)	81,868	4.0	■ JP Morgan Emerging Markets (JEMWX)	90,967	4.1
■ Cash Account	230	0.0	■ Cash Account	-3	0.0



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

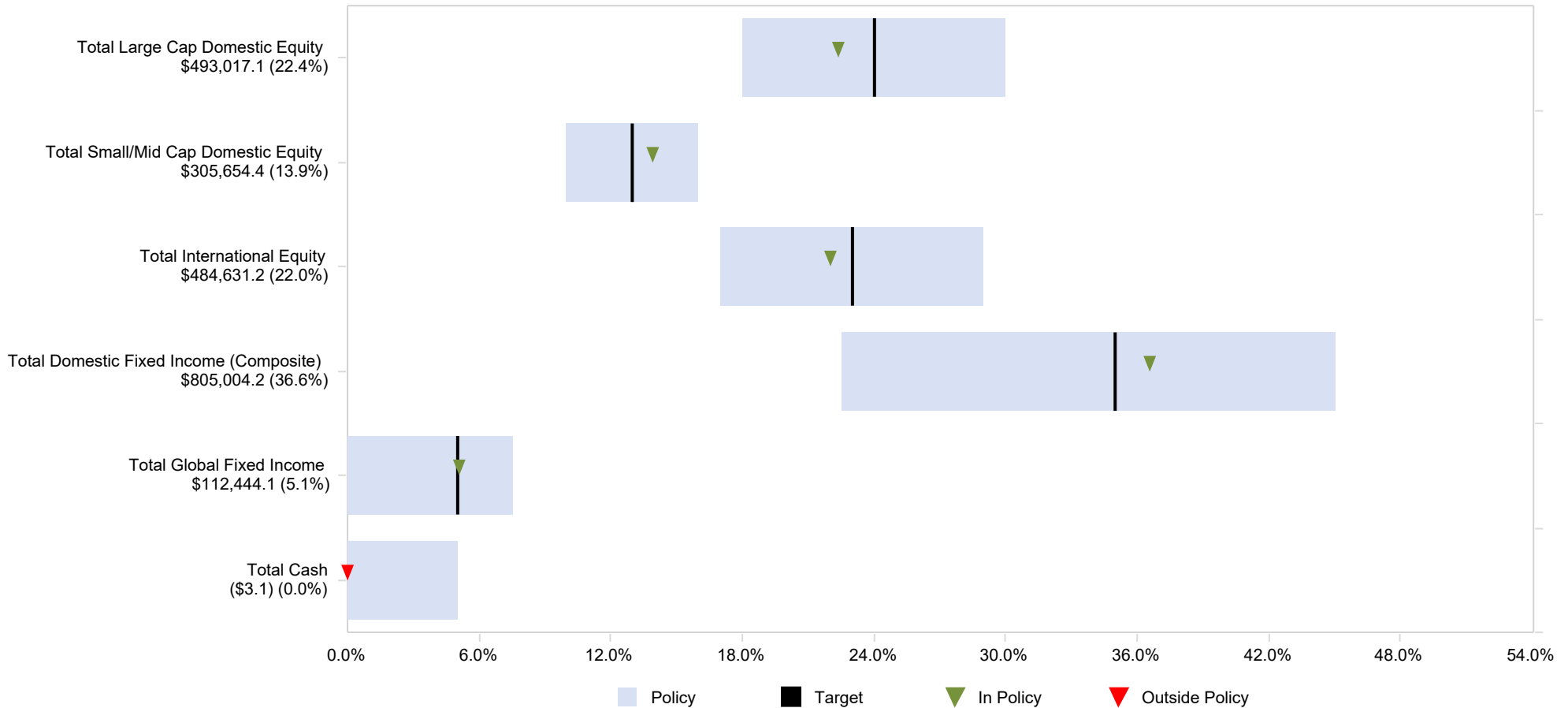


	US Equity	Global ex-US Equity	Global Fixed Income	US Fixed	Cash & Equivalents
● Total Building Fund	36.29 (28)	22.02 (6)	5.11 (81)	36.58 (60)	0.00
5th Percentile	59.26	22.06	69.53	100.00	71.52
1st Quartile	37.16	17.87	24.46	64.71	6.96
Median	24.81	12.75	13.52	40.54	2.22
3rd Quartile	16.64	8.09	5.53	29.69	0.77
95th Percentile	9.66	3.69	1.96	12.47	0.04

Parentheses contain percentile rankings.
 Calculation based on quarterly periodicity.



Executive Summary



Asset Allocation Compliance

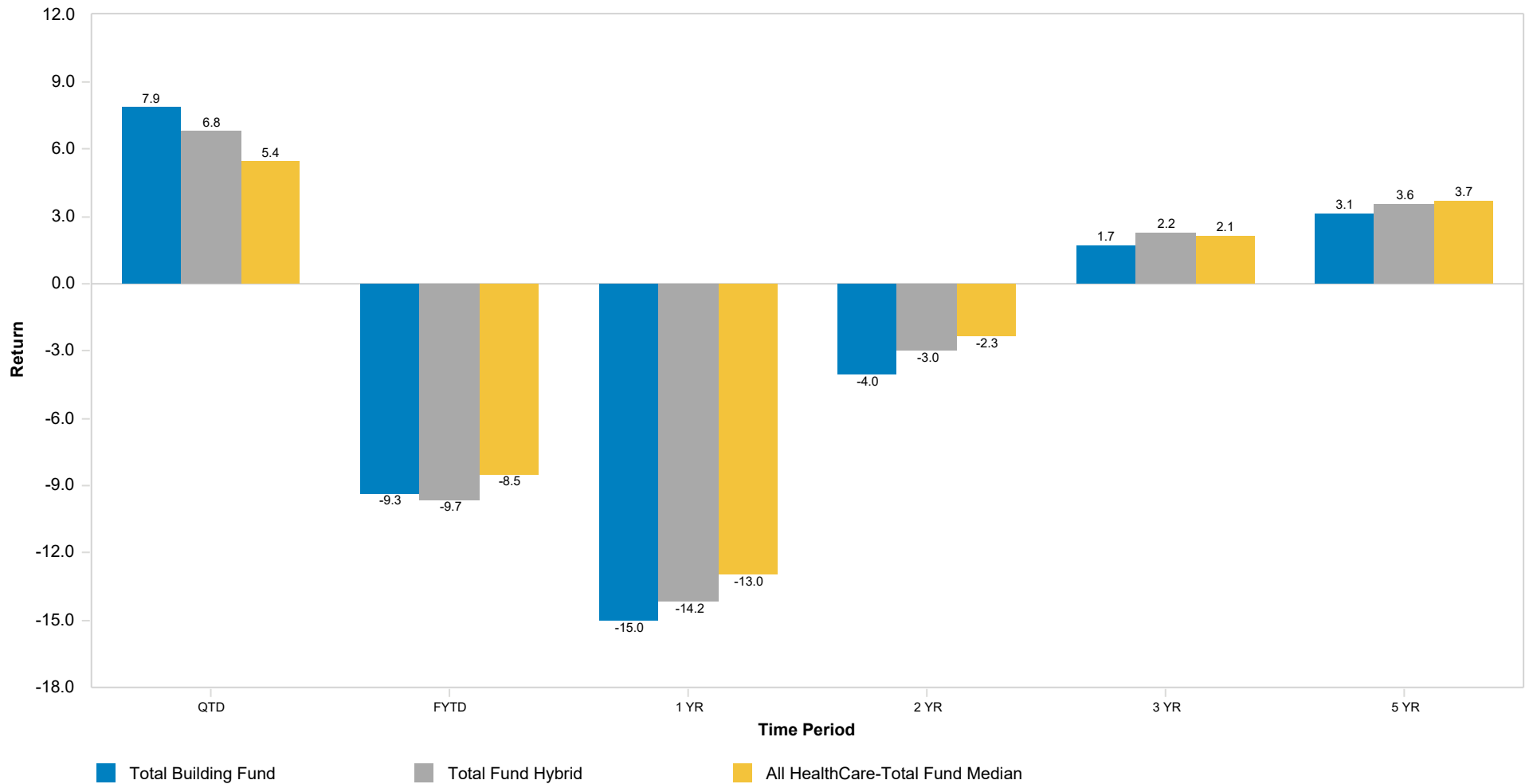
	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Min. Rebal. (\$000)	Target Rebal. (\$000)	Max. Rebal. (\$000)
Total Building Fund	2,200,748	100.0	N/A	100.0	N/A	-	-	-
Total Large Cap Domestic Equity	493,017	22.4	18.0	24.0	30.0	-96,882	35,162	167,207
Total Small/Mid Cap Domestic Equity	305,654	13.9	10.0	13.0	16.0	-85,580	-19,557	46,465
Total International Equity	484,631	22.0	17.0	23.0	29.0	-110,504	21,541	153,586
Total Domestic Fixed Income (Composite)	805,004	36.6	22.5	35.0	45.0	-309,836	-34,742	185,332
Total Global Fixed Income	112,444	5.1	0.0	5.0	7.5	-112,444	-2,407	52,612
Total Cash	-3	0.0	0.0	0.0	5.0	3	3	110,040



Gain/Loss Summary

	QTD	FYTD	1 YR	2 YR	3 YR	5 YR
Total Building Fund						
Beginning Market Value	2,040,000	2,428,802	2,594,083	2,398,780	2,102,180	1,906,991
Net Contributions	-	-	-	-	-	10
Gain/Loss	160,748	-228,054	-393,335	-198,032	98,568	293,747
Ending Market Value	2,200,748	2,200,748	2,200,748	2,200,748	2,200,748	2,200,748

Comparative Performance



Financial Reconciliation
Bloomfield Township RHC - Building
1 Quarter Ending December 31, 2022

Financial Reconciliation	Market Value 10/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Building Fund	2,040,000	-	-	-	-217	28,797	132,423	2,200,748
Total Equity	1,142,978	-	-	-	-217	18,368	122,196	1,283,303
Total Domestic Equity	734,500	-	-	-	-217	6,373	58,037	798,671
Total Large Cap Domestic Equity	450,315	-	-	-	-217	2,839	40,101	493,017
Ancora Dividend Value	173,651	-	-	-	-217	1,234	18,977	193,623
Fidelity 500 Index Institutional (FXAIX)	164,346	-	-	-	-	1,605	10,813	176,764
Edgewood Growth (EGFIX)	112,318	-	-	-	-	-	10,312	122,630
Total Small/Mid Cap Domestic Equity	284,185	-	-	-	-	3,534	17,936	305,654
Clarkston Partners Fund (CISMX)	155,549	-	-	-	-	1,747	13,157	170,454
Fidelity Extended Mkt Index (FSMAX)	128,635	-	-	-	-	1,787	4,778	135,201
Total International Equity	408,478	-	-	-	-	11,995	64,158	484,631
Total International Developed Market Equity	326,610	-	-	-	-	11,385	55,668	393,664
Oakmark International (OANIX)	156,840	-	-	-	-	6,177	29,847	192,863
Fidelity International Index Fund (FSPSX)	169,770	-	-	-	-	5,209	25,822	200,801
Total International Emerging Market Equity	81,868	-	-	-	-	609	8,490	90,967
JP Morgan Emerging Markets (JEMWX)	81,868	-	-	-	-	609	8,490	90,967



Financial Reconciliation
Bloomfield Township RHC - Building
1 Quarter Ending December 31, 2022

	Market Value 10/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Fixed Income	896,792	-	-	-	-	10,429	10,228	917,448
Total Domestic Fixed Income	792,044	-	-	-	-	5,787	7,173	805,004
Baird Intermediate Bond Fund (BIMIX)	792,044	-	-	-	-	5,787	7,173	805,004
Total Global Fixed Income	104,748	-	-	-	-	4,642	3,055	112,444
Brandywine Global Fixed Income (GOBIX)	104,748	-	-	-	-	4,642	3,055	112,444
Total Cash	230	-	-	-	-	-	-	-3
Cash Account	230	-	-	-	-	-	-	-3



Financial Reconciliation
Bloomfield Township RHC - Building
April 1, 2022 To December 31, 2022

Financial Reconciliation Fiscal Year to Date								
	Market Value 04/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Building Fund	2,428,802	-	-	-	-709	43,956	-270,471	2,200,748
Total Equity	1,458,586	-	-	-	-709	22,961	-197,465	1,283,303
Total Domestic Equity	928,830	-	-	-	-709	10,966	-140,345	798,671
Total Large Cap Domestic Equity	586,094	-	-	-	-709	6,682	-98,980	493,017
Ancora Dividend Value	210,569	-	-	-	-709	3,718	-19,885	193,623
Fidelity 500 Index Institutional (FXAIX)	205,960	-	-	-	-	2,964	-32,160	176,764
Edgewood Growth (EGFIX)	169,565	-	-	-	-	-	-46,935	122,630
Total Small/Mid Cap Domestic Equity	342,736	-	-	-	-	4,284	-41,365	305,654
Clarkston Partners Fund (CISMX)	176,118	-	-	-	-	1,747	-7,411	170,454
Fidelity Extended Mkt Index (FSMAX)	166,618	-	-	-	-	2,537	-33,954	135,201
Total International Equity	529,757	-	-	-	-	11,995	-57,120	484,631
Total International Developed Market Equity	426,956	-	-	-	-	11,385	-44,677	393,664
Oakmark International (OANIX)	208,496	-	-	-	-	6,177	-21,809	192,863
Fidelity International Index Fund (FSPSX)	218,460	-	-	-	-	5,209	-22,867	200,801
Total International Emerging Market Equity	102,801	-	-	-	-	609	-12,443	90,967
JP Morgan Emerging Markets (JEMWX)	102,801	-	-	-	-	609	-12,443	90,967



Financial Reconciliation
Bloomfield Township RHC - Building
April 1, 2022 To December 31, 2022

	Market Value 04/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Fixed Income	969,462	-	-	-	-	20,993	-73,006	917,448
Total Domestic Fixed Income	839,579	-	-	-	-	14,257	-48,832	805,004
Baird Intermediate Bond Fund (BIMIX)	839,579	-	-	-	-	14,257	-48,832	805,004
Total Global Fixed Income	129,883	-	-	-	-	6,736	-24,175	112,444
Brandywine Global Fixed Income (GOBIX)	129,883	-	-	-	-	6,736	-24,175	112,444
Total Cash	754	-	-	-	-	2	-	-3
Cash Account	754	-	-	-	-	2	-	-3

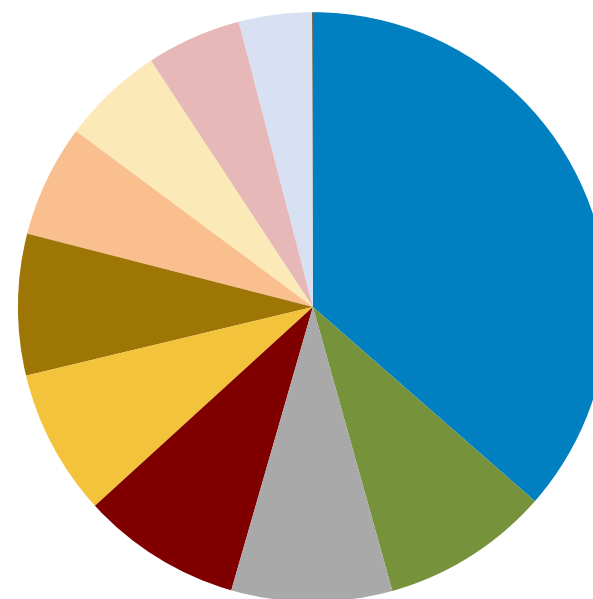
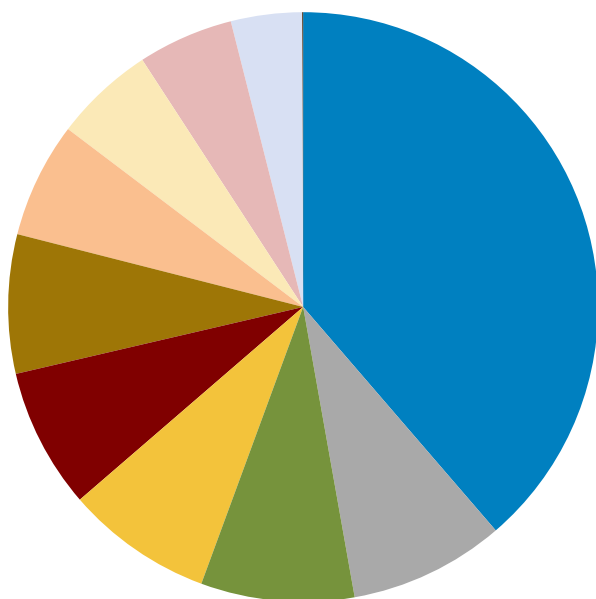


Cable Plan



Asset Allocation By Manager as of
September 30, 2022 : \$1,472,585

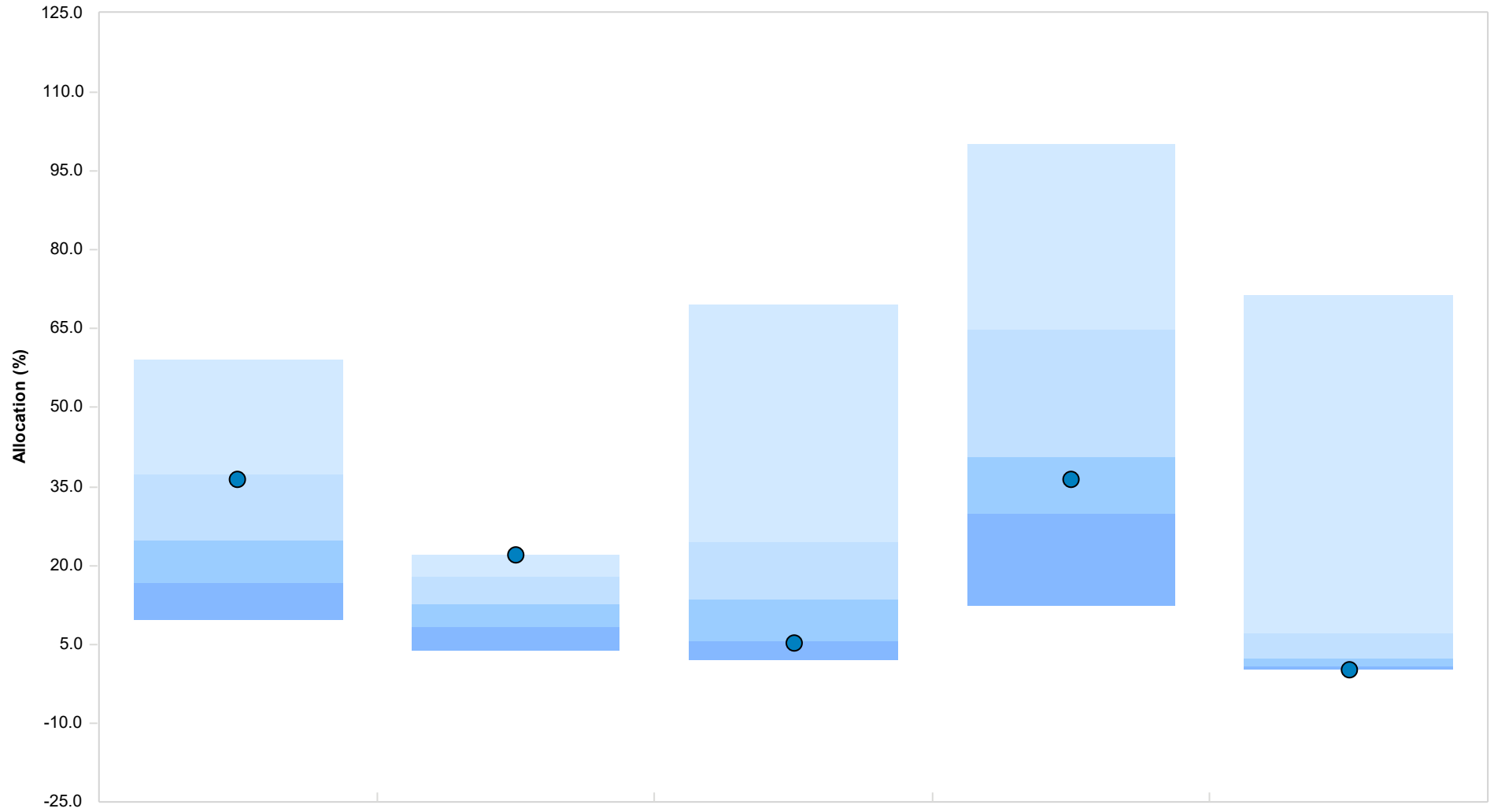
Asset Allocation By Manager as of
December 31, 2022 : \$1,588,779



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
■ Baird Intermediate Bond Fund (BIMIX)	569,690	38.7	■ Baird Intermediate Bond Fund (BIMIX)	579,012	36.4
■ Ancora Dividend Value	125,419	8.5	■ Fidelity International Index Fund (FSPSX)	146,410	9.2
■ Fidelity International Index Fund (FSPSX)	123,785	8.4	■ Ancora Dividend Value	139,868	8.8
■ Fidelity 500 Index Institutional (FXAIX)	118,629	8.1	■ Oakmark International (OANIX)	139,235	8.8
■ Oakmark International (OANIX)	113,228	7.7	■ Fidelity 500 Index Institutional (FXAIX)	127,592	8.0
■ Clarkston Partners Fund (CISMX)	112,278	7.6	■ Clarkston Partners Fund (CISMX)	123,036	7.7
■ Fidelity Extended Mkt Index (FSMAX)	93,317	6.3	■ Fidelity Extended Mkt Index (FSMAX)	98,080	6.2
■ Edgewood Growth (EGFIX)	81,095	5.5	■ Edgewood Growth (EGFIX)	88,540	5.6
■ Brandywine Global Fixed Income (GOBIX)	77,005	5.2	■ Brandywine Global Fixed Income (GOBIX)	82,662	5.2
■ JP Morgan Emerging Markets (JEMWX)	57,276	3.9	■ JP Morgan Emerging Markets (JEMWX)	63,642	4.0
■ Cash Account	864	0.1	■ Cash Account	702	0.0



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

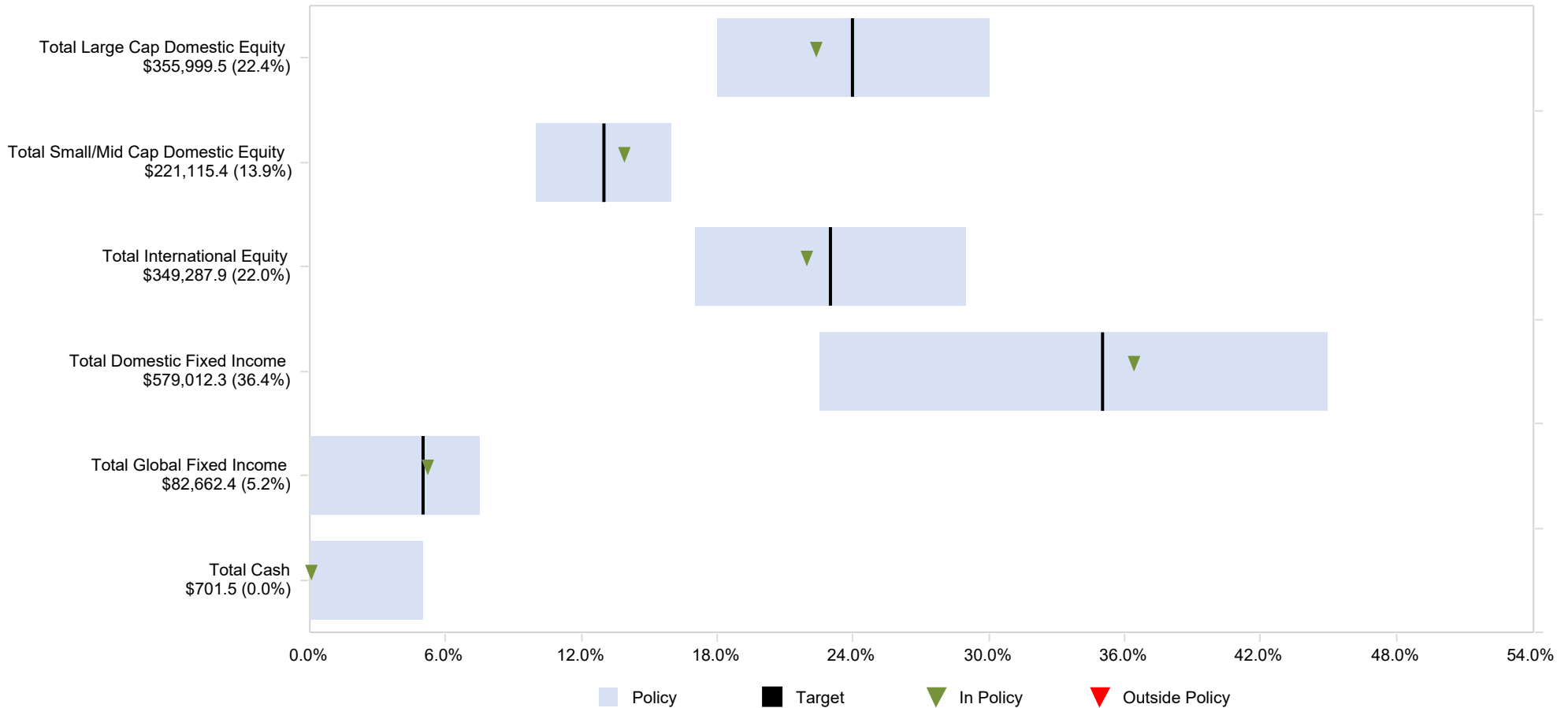


	US Equity	Global ex-US Equity	Global Fixed Income	US Fixed	Cash & Equivalents
● Total Cable Fund	36.32 (28)	21.98 (6)	5.20 (80)	36.44 (60)	0.04 (95)
5th Percentile	59.26	22.06	69.53	100.00	71.52
1st Quartile	37.16	17.87	24.46	64.71	6.96
Median	24.81	12.75	13.52	40.54	2.22
3rd Quartile	16.64	8.09	5.53	29.69	0.77
95th Percentile	9.66	3.69	1.96	12.47	0.04

Parentheses contain percentile rankings.
 Calculation based on quarterly periodicity.



Executive Summary



Asset Allocation Compliance

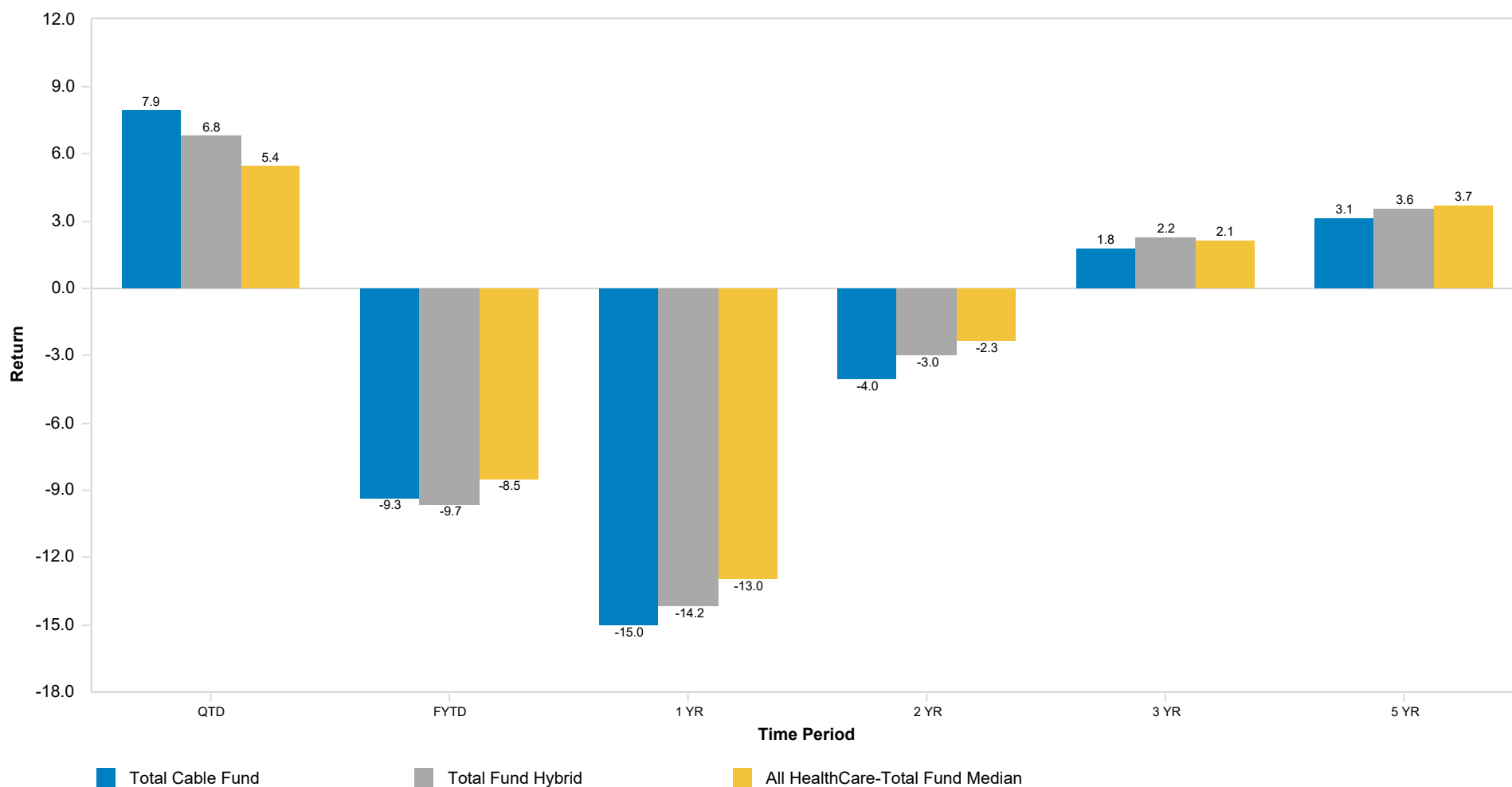
	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Min. Rebal. (\$000)	Target Rebal. (\$000)	Max. Rebal. (\$000)
Total Cable Fund	1,588,779	100.0	N/A	100.0	N/A	-	-	-
Total Large Cap Domestic Equity	355,999	22.4	18.0	24.0	30.0	-70,019	25,307	120,634
Total Small/Mid Cap Domestic Equity	221,115	13.9	10.0	13.0	16.0	-62,237	-14,574	33,089
Total International Equity	349,288	22.0	17.0	23.0	29.0	-79,195	16,131	111,458
Total Domestic Fixed Income	579,012	36.4	22.5	35.0	45.0	-221,537	-22,940	135,938
Total Global Fixed Income	82,662	5.2	0.0	5.0	7.5	-82,662	-3,223	36,496
Total Cash	702	0.0	0.0	0.0	5.0	-702	-702	78,737



Gain/Loss Summary

	QTD	FYTD	1 YR	2 YR	3 YR	5 YR
Total Cable Fund						
Beginning Market Value	1,472,585	1,753,590	1,872,321	1,731,335	1,516,798	1,377,271
Net Contributions	-	-	-	-	-	7
Gain/Loss	116,194	-164,812	-283,542	-142,556	71,981	211,501
Ending Market Value	1,588,779	1,588,779	1,588,779	1,588,779	1,588,779	1,588,779

Comparative Performance



Financial Reconciliation
Bloomfield Township RHC - Cable
1 Quarter Ending December 31, 2022

Financial Reconciliation	Market Value 10/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Cable Fund	1,472,585	-	-	-	-157	20,870	95,665	1,588,779
Total Equity	825,026	-	-	-	-157	13,289	88,260	926,403
Total Domestic Equity	530,736	-	-	-	-157	4,606	41,945	577,115
Total Large Cap Domestic Equity	1,087,057	-	-	-	-469	6,631	95,292	1,188,465
Ancora Dividend Value	125,419	-	-	-	-157	890	13,731	139,868
Fidelity 500 Index Institutional (FXAIX)	118,629	-	-	-	-	1,158	7,805	127,592
Edgewood Growth (EGFIX)	81,095	-	-	-	-	-	7,445	88,540
Total Small/Mid Cap Domestic Equity	205,595	-	-	-	-	2,557	12,964	221,115
Clarkston Partners Fund (CISMX)	112,278	-	-	-	-	1,261	9,497	123,036
Fidelity Extended Mkt Index (FSMAX)	93,317	-	-	-	-	1,296	3,466	98,080
Total International Equity	294,290	-	-	-	-	8,683	46,315	349,288
Total International Developed Market Equity	237,014	-	-	-	-	8,257	40,375	285,646
Oakmark International (OANIX)	113,228	-	-	-	-	4,459	21,548	139,235
Fidelity International Index Fund (FSPSX)	123,785	-	-	-	-	3,798	18,827	146,410
Total International Emerging Market Equity	57,276	-	-	-	-	426	5,940	63,642
JP Morgan Emerging Markets (JEMWX)	57,276	-	-	-	-	426	5,940	63,642



Financial Reconciliation
Bloomfield Township RHC - Cable
1 Quarter Ending December 31, 2022

	Market Value 10/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Fixed Income	646,695	-	-	-	-	7,575	7,405	661,675
Total Domestic Fixed Income	569,690	-	-	-	-	4,163	5,159	579,012
Baird Intermediate Bond Fund (BIMIX)	569,690	-	-	-	-	4,163	5,159	579,012
Total Global Fixed Income	77,005	-	-	-	-	3,412	2,246	82,662
Brandywine Global Fixed Income (GOBIX)	77,005	-	-	-	-	3,412	2,246	82,662
Total Cash	864	-	-	-	-	6	-	702
Cash Account	864	-	-	-	-	6	-	702



Financial Reconciliation
Bloomfield Township RHC - Cable
April 1, 2022 To December 31, 2022

Financial Reconciliation Fiscal Year to Date								
	Market Value 04/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Cable Fund	1,753,590	-	-	-	-512	31,831	-195,532	1,588,779
Total Equity	1,052,990	-	-	-	-512	16,613	-142,637	926,403
Total Domestic Equity	671,262	-	-	-	-512	7,929	-101,513	577,115
Total Large Cap Domestic Equity	1,424,865	-	-	-	-1,530	15,355	-250,072	1,188,465
Ancora Dividend Value	152,173	-	-	-	-512	2,689	-14,431	139,868
Fidelity 500 Index Institutional (FXAIX)	148,666	-	-	-	-	2,139	-23,214	127,592
Edgewood Growth (EGFIX)	122,427	-	-	-	-	-	-33,888	88,540
Total Small/Mid Cap Domestic Equity	247,995	-	-	-	-	3,101	-29,981	221,115
Clarkston Partners Fund (CISMX)	127,124	-	-	-	-	1,261	-5,349	123,036
Fidelity Extended Mkt Index (FSMAX)	120,871	-	-	-	-	1,840	-24,632	98,080
Total International Equity	381,729	-	-	-	-	8,683	-41,124	349,288
Total International Developed Market Equity	309,807	-	-	-	-	8,257	-32,418	285,646
Oakmark International (OANIX)	150,521	-	-	-	-	4,459	-15,745	139,235
Fidelity International Index Fund (FSPSX)	159,286	-	-	-	-	3,798	-16,673	146,410
Total International Emerging Market Equity	71,921	-	-	-	-	426	-8,706	63,642
JP Morgan Emerging Markets (JEMWX)	71,921	-	-	-	-	426	-8,706	63,642



Financial Reconciliation
Bloomfield Township RHC - Cable
April 1, 2022 To December 31, 2022

	Market Value 04/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Fixed Income	699,363	-	-	-	-	15,206	-52,895	661,675
Total Domestic Fixed Income	603,881	-	-	-	-	10,255	-35,123	579,012
Baird Intermediate Bond Fund (BIMIX)	603,881	-	-	-	-	10,255	-35,123	579,012
Total Global Fixed Income	95,482	-	-	-	-	4,952	-17,772	82,662
Brandywine Global Fixed Income (GOBIX)	95,482	-	-	-	-	4,952	-17,772	82,662
Total Cash	1,237	-	-	-	-	12	-	702
Cash Account	1,237	-	-	-	-	12	-	702

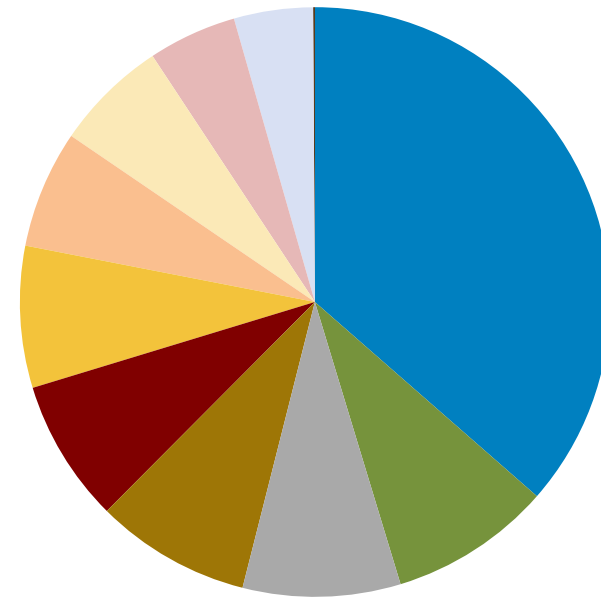
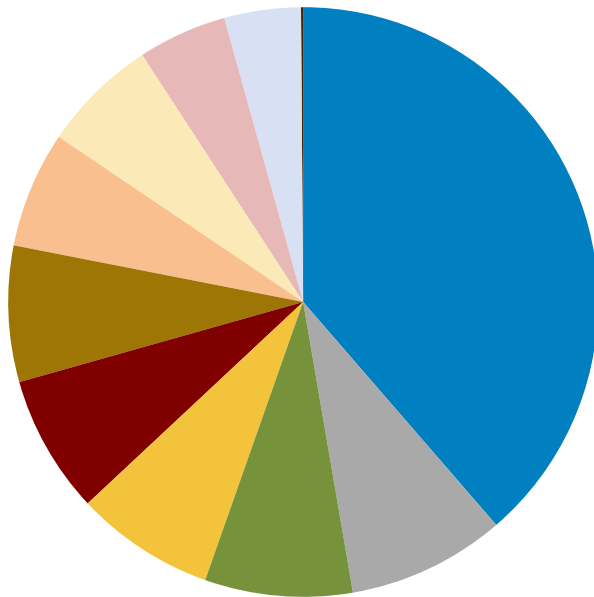


Public Safety Plan



Asset Allocation By Manager as of September 30, 2022 : \$5,649,955

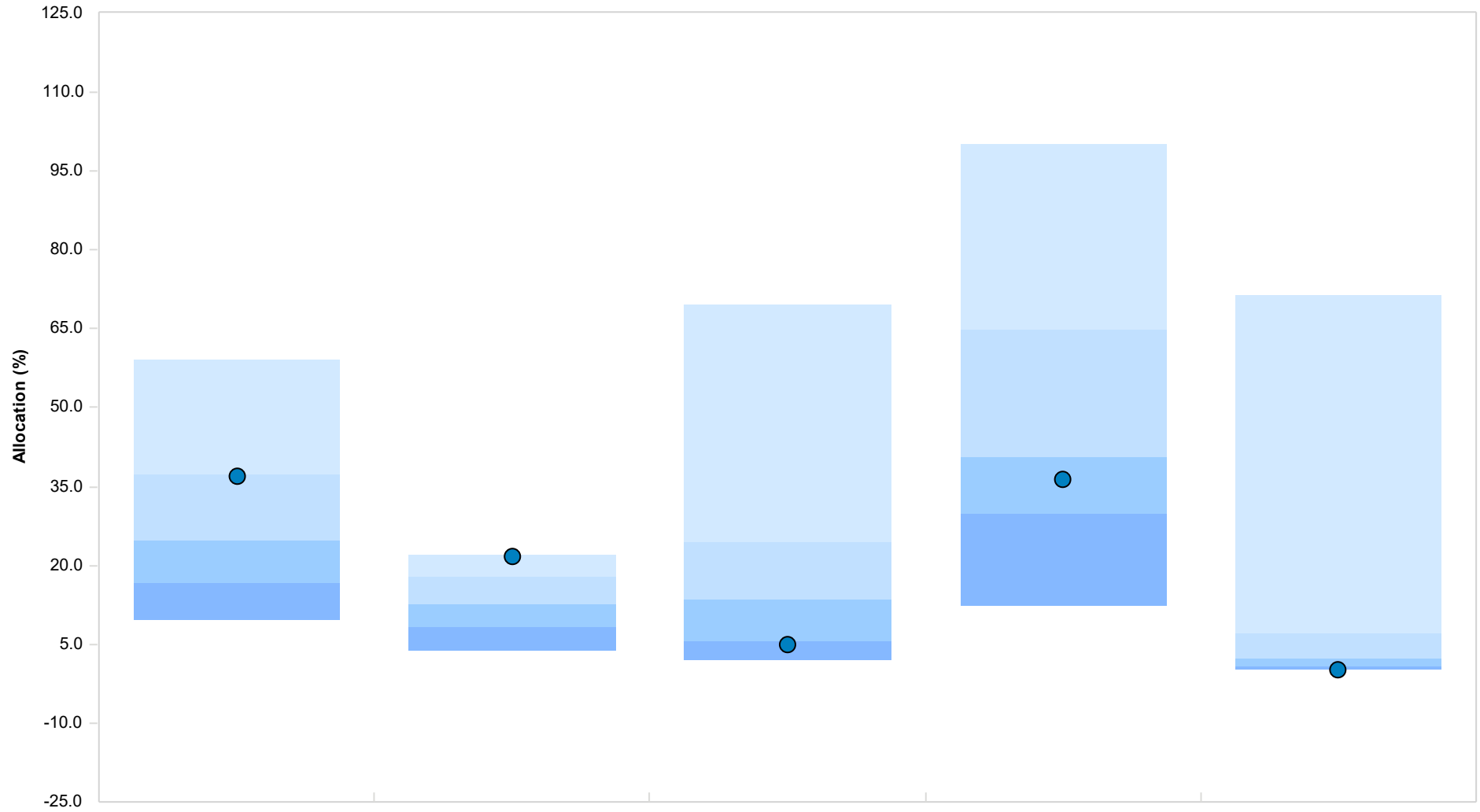
Asset Allocation By Manager as of December 31, 2022 : \$6,090,441



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
■ Baird Intermediate Bond Fund (BIMIX)	2,183,737	38.7	■ Baird Intermediate Bond Fund (BIMIX)	2,219,470	36.4
■ Fidelity 500 Index Institutional (FXAIX)	488,812	8.7	■ Fidelity International Index Fund (FSPSX)	540,357	8.9
■ Fidelity International Index Fund (FSPSX)	456,855	8.1	■ Fidelity 500 Index Institutional (FXAIX)	525,746	8.6
■ Clarkston Partners Fund (CISMIX)	432,032	7.6	■ Oakmark International (OANIX)	518,697	8.5
■ Ancora Dividend Value	428,389	7.6	■ Ancora Dividend Value	477,022	7.8
■ Oakmark International (OANIX)	421,813	7.5	■ Clarkston Partners Fund (CISMIX)	473,428	7.8
■ Edgewood Growth (EGFIX)	360,268	6.4	■ Edgewood Growth (EGFIX)	393,344	6.5
■ Fidelity Extended Mkt Index (FSMAX)	359,003	6.4	■ Fidelity Extended Mkt Index (FSMAX)	377,326	6.2
■ Brandywine Global Fixed Income (GOBIX)	275,119	4.9	■ Brandywine Global Fixed Income (GOBIX)	295,333	4.8
■ JP Morgan Emerging Markets (JEMWX)	237,453	4.2	■ JP Morgan Emerging Markets (JEMWX)	263,845	4.3
■ Cash Account	6,474	0.1	■ Cash Account	5,873	0.1



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

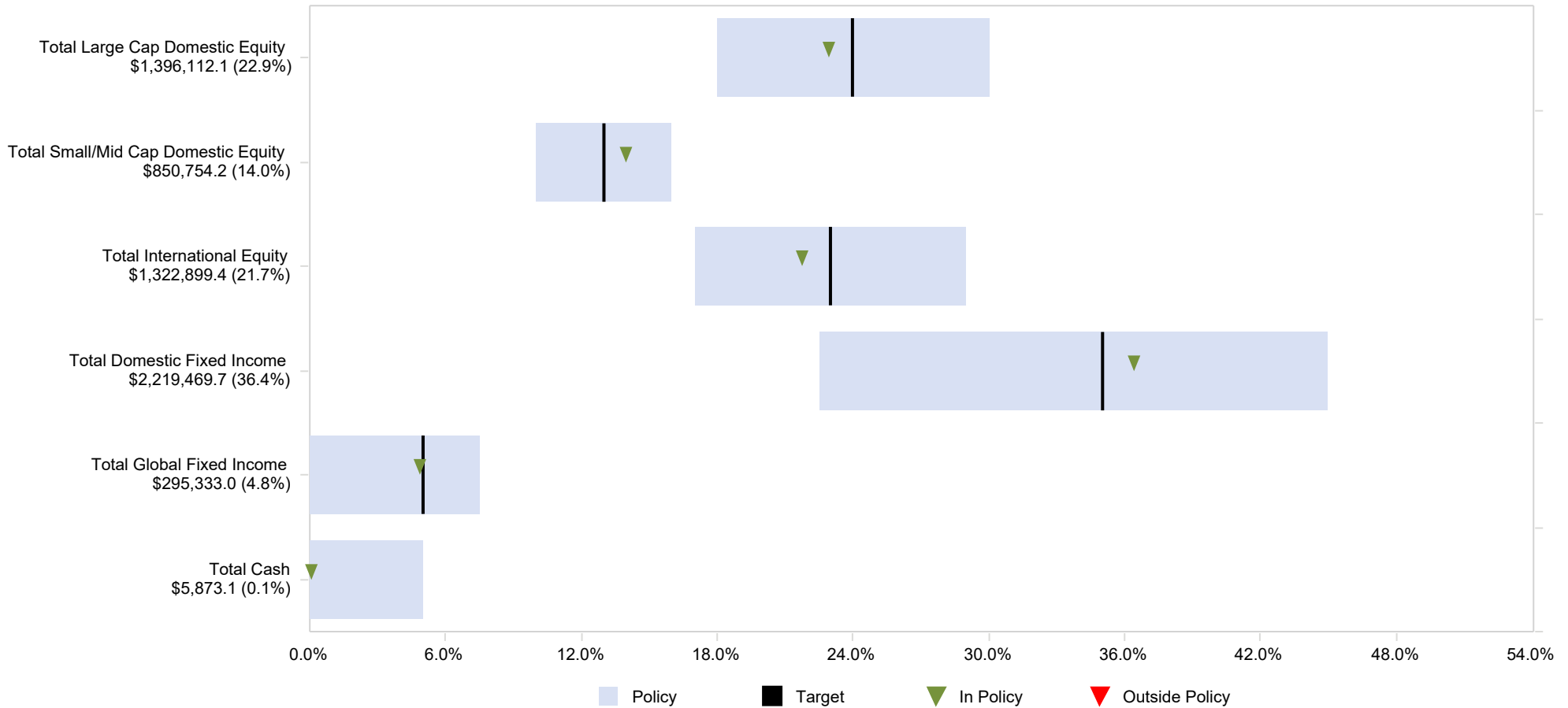


	US Equity	Global ex-US Equity	Global Fixed Income	US Fixed	Cash & Equivalents
● Total Public Safety	36.89 (26)	21.72 (6)	4.85 (86)	36.44 (60)	0.10 (89)
5th Percentile	59.26	22.06	69.53	100.00	71.52
1st Quartile	37.16	17.87	24.46	64.71	6.96
Median	24.81	12.75	13.52	40.54	2.22
3rd Quartile	16.64	8.09	5.53	29.69	0.77
95th Percentile	9.66	3.69	1.96	12.47	0.04

Parentheses contain percentile rankings.
 Calculation based on quarterly periodicity.



Executive Summary



Asset Allocation Compliance

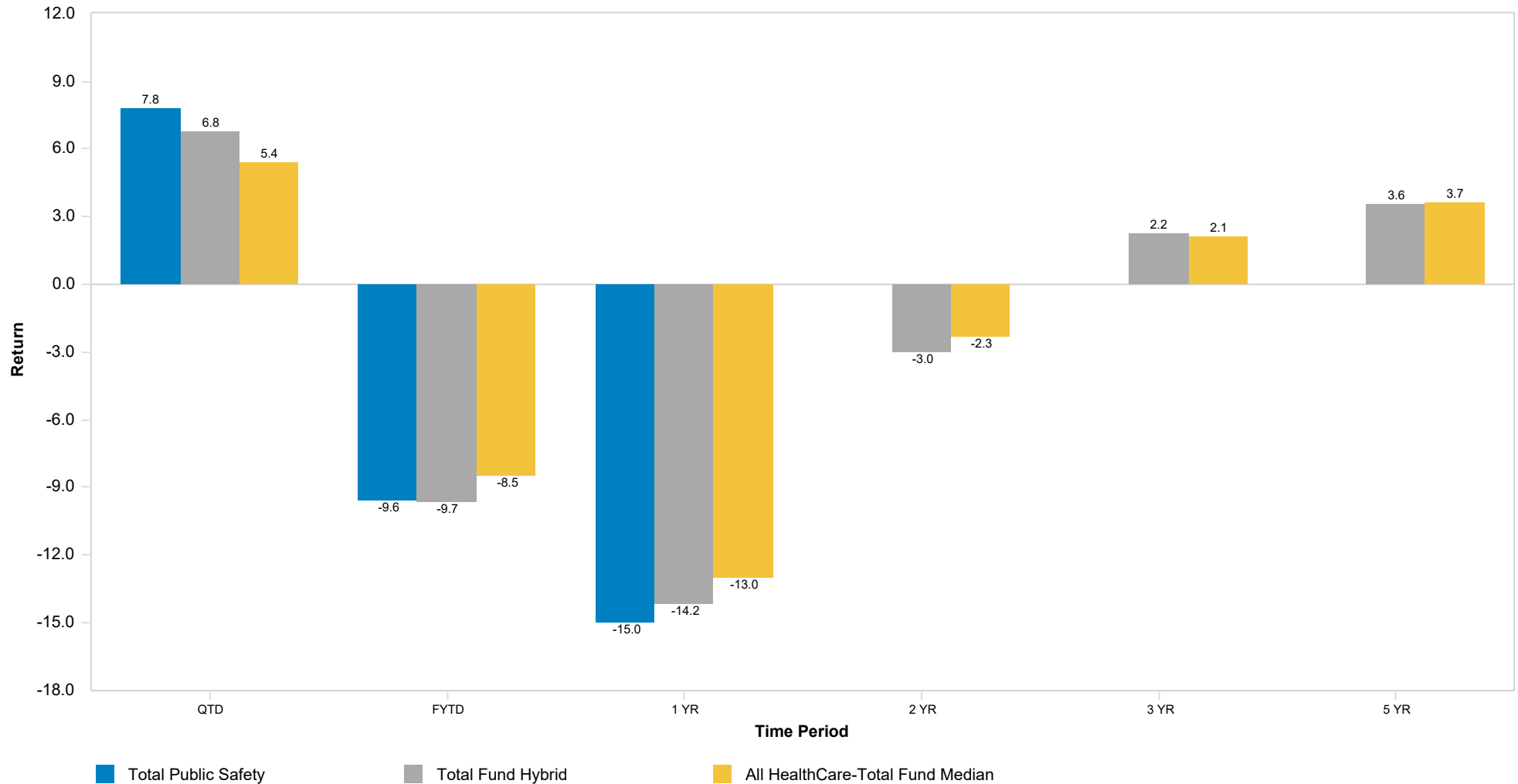
	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Min. Rebal. (\$000)	Target Rebal. (\$000)	Max. Rebal. (\$000)
Total Public Safety	6,090,441	100.0	N/A	100.0	N/A	-	-	-
Total Large Cap Domestic Equity	1,396,112	22.9	18.0	24.0	30.0	-299,833	65,594	431,020
Total Small/Mid Cap Domestic Equity	850,754	14.0	10.0	13.0	16.0	-241,710	-58,997	123,716
Total International Equity	1,322,899	21.7	17.0	23.0	29.0	-287,524	77,902	443,329
Total Domestic Fixed Income	2,219,470	36.4	22.5	35.0	45.0	-849,120	-87,815	521,229
Total Global Fixed Income	295,333	4.8	0.0	5.0	7.5	-295,333	9,189	161,450
Total Cash	5,873	0.1	0.0	0.0	5.0	-5,873	-5,873	298,649



Gain/Loss Summary

	QTD	FYTD	1 YR	2 YR	3 YR	5 YR
Total Public Safety						
Beginning Market Value	5,649,955	6,739,738	6,401,000	-	-	-
Net Contributions	-	-	750,000	-	-	-
Gain/Loss	440,486	-649,296	-1,060,558	-	-	-
Ending Market Value	6,090,441	6,090,441	6,090,441	-	-	-

Comparative Performance



Financial Reconciliation
Bloomfield Township RHC - Public Safety
1 Quarter Ending December 31, 2022

Financial Reconciliation	Market Value 10/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Public Safety	5,649,955	-	-	-	-535	78,253	363,474	6,090,441
Total Equity	3,184,625	-	-	-	-535	50,055	335,674	3,569,766
Total Domestic Equity	2,068,504	-	-	-	-535	17,659	161,292	2,246,866
Total Large Cap Domestic Equity	1,277,469	-	-	-	-535	7,820	111,412	1,396,112
Ancora Dividend Value	428,389	-	-	-	-535	3,047	46,175	477,022
Fidelity 500 Index Institutional (FXAIX)	488,812	-	-	-	-	4,773	32,161	525,746
Edgewood Growth (EGFIX)	360,268	-	-	-	-	-	33,076	393,344
Total Small/Mid Cap Domestic Equity	791,035	-	-	-	-	9,839	49,880	850,754
Clarkston Partners Fund (CISMX)	432,032	-	-	-	-	4,852	36,544	473,428
Fidelity Extended Mkt Index (FSMAX)	359,003	-	-	-	-	4,987	13,336	377,326
Total International Equity	1,116,121	-	-	-	-	32,396	174,382	1,322,899
Total International Developed Market Equity	878,668	-	-	-	-	30,629	149,758	1,059,054
Oakmark International (OANIX)	421,813	-	-	-	-	16,612	80,272	518,697
Fidelity International Index Fund (FSPSX)	456,855	-	-	-	-	14,016	69,486	540,357
Total International Emerging Market Equity	237,453	-	-	-	-	1,767	24,625	263,845
JP Morgan Emerging Markets (JEMWX)	237,453	-	-	-	-	1,767	24,625	263,845



Financial Reconciliation
Bloomfield Township RHC - Public Safety
1 Quarter Ending December 31, 2022

	Market Value 10/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Fixed Income	2,458,856	-	-	-	-	28,147	27,800	2,514,803
Total Domestic Fixed Income	2,183,737	-	-	-	-	15,956	19,777	2,219,470
Baird Intermediate Bond Fund (BIMIX)	2,183,737	-	-	-	-	15,956	19,777	2,219,470
Total Global Fixed Income	275,119	-	-	-	-	12,191	8,023	295,333
Brandywine Global Fixed Income (GOBIX)	275,119	-	-	-	-	12,191	8,023	295,333
Total Cash	6,474	-	-	-	-	51	-	5,873
Cash Account	6,474	-	-	-	-	51	-	5,873



Financial Reconciliation
Bloomfield Township RHC - Public Safety
April 1, 2022 To December 31, 2022

Financial Reconciliation Fiscal Year to Date								
	Market Value 04/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Public Safety	6,739,738	-	-	-	-1,747	119,407	-764,655	6,090,441
Total Equity	4,075,902	-	-	-	-1,747	62,313	-566,527	3,569,766
Total Domestic Equity	2,629,116	-	-	-	-1,747	29,917	-410,244	2,246,866
Total Large Cap Domestic Equity	1,674,948	-	-	-	-1,747	17,985	-294,899	1,396,112
Ancora Dividend Value	518,473	-	-	-	-1,747	9,169	-48,698	477,022
Fidelity 500 Index Institutional (FXAIX)	612,583	-	-	-	-	8,816	-95,653	525,746
Edgewood Growth (EGFIX)	543,892	-	-	-	-	-	-150,548	393,344
Total Small/Mid Cap Domestic Equity	954,167	-	-	-	-	11,932	-115,345	850,754
Clarkston Partners Fund (CISMX)	489,160	-	-	-	-	4,852	-20,584	473,428
Fidelity Extended Mkt Index (FSMAX)	465,007	-	-	-	-	7,080	-94,762	377,326
Total International Equity	1,446,787	-	-	-	-	32,396	-156,283	1,322,899
Total International Developed Market Equity	1,148,618	-	-	-	-	30,629	-120,192	1,059,054
Oakmark International (OANIX)	560,740	-	-	-	-	16,612	-58,655	518,697
Fidelity International Index Fund (FSPSX)	587,878	-	-	-	-	14,016	-61,537	540,357
Total International Emerging Market Equity	298,169	-	-	-	-	1,767	-36,091	263,845
JP Morgan Emerging Markets (JEMWX)	298,169	-	-	-	-	1,767	-36,091	263,845



Financial Reconciliation
Bloomfield Township RHC - Public Safety
April 1, 2022 To December 31, 2022

	Market Value 04/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Fixed Income	2,655,931	-	-	-	-	57,000	-198,128	2,514,803
Total Domestic Fixed Income	2,314,796	-	-	-	-	39,308	-134,634	2,219,470
Baird Intermediate Bond Fund (BIMIX)	2,314,796	-	-	-	-	39,308	-134,634	2,219,470
Total Global Fixed Income	341,135	-	-	-	-	17,692	-63,494	295,333
Brandywine Global Fixed Income (GOBIX)	341,135	-	-	-	-	17,692	-63,494	295,333
Total Cash	7,905	-	-	-	-	94	-	5,873
Cash Account	7,905	-	-	-	-	94	-	5,873

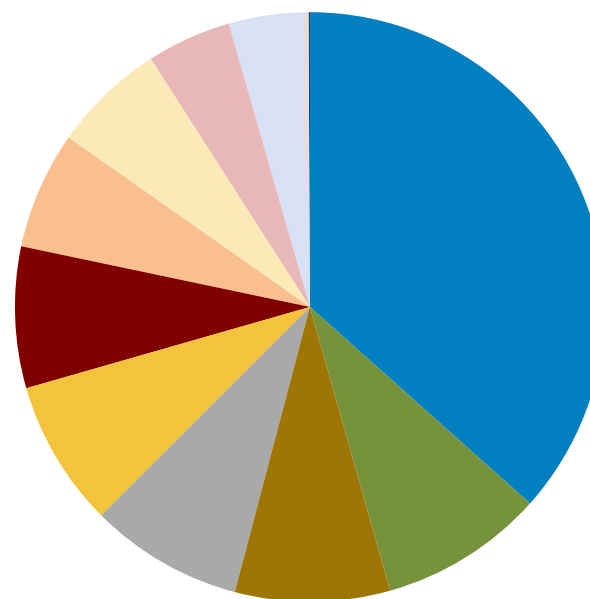
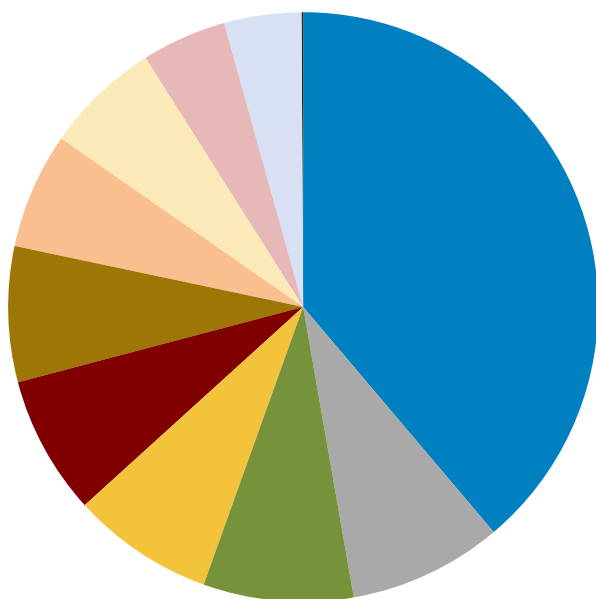


VEBA Plan



Asset Allocation By Manager as of September 30, 2022 : \$4,813,770

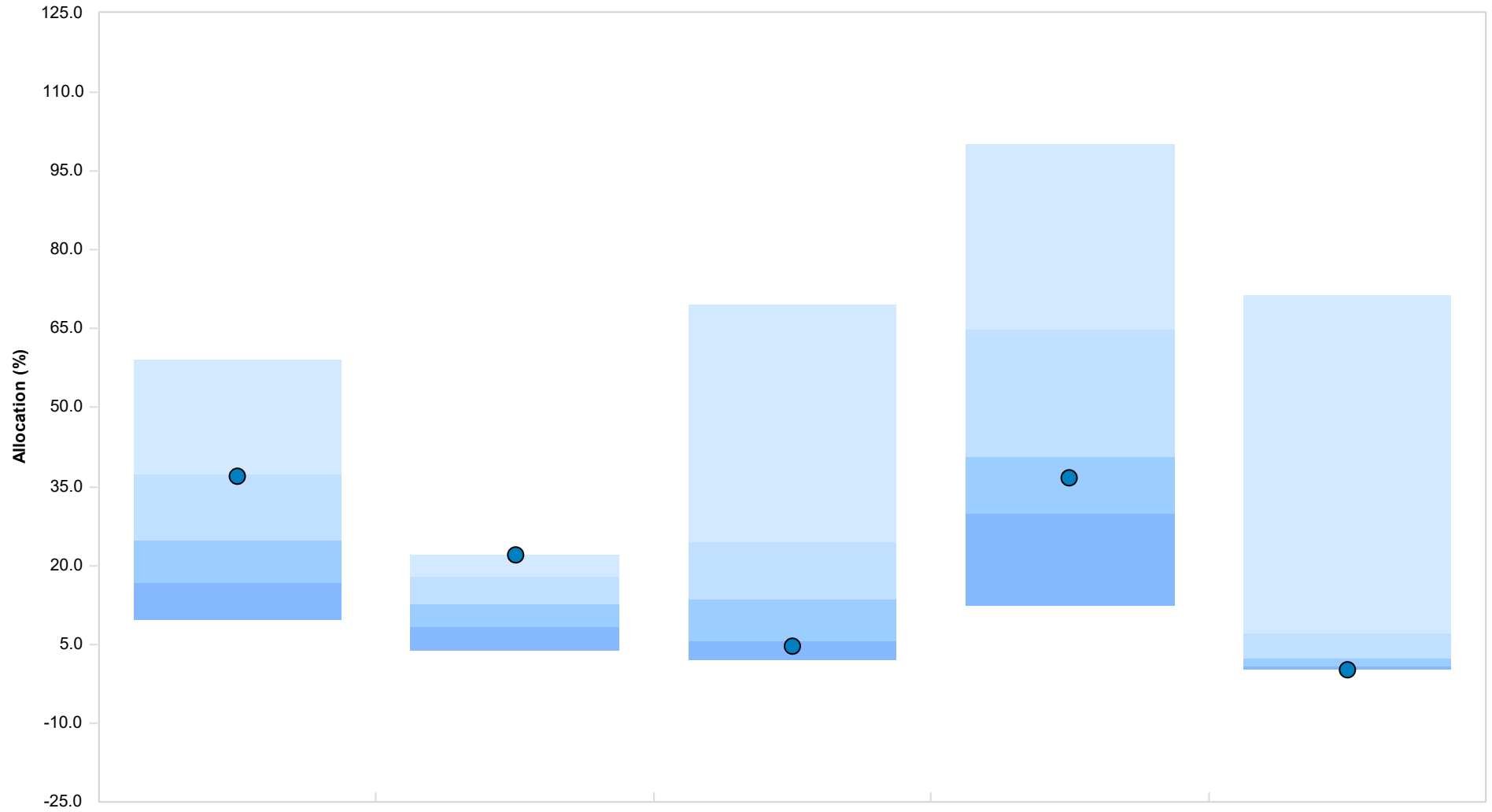
Asset Allocation By Manager as of December 31, 2022 : \$5,189,570



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
■ Baird Intermediate Bond Fund (BIMIX)	1,868,983	38.8	■ Baird Intermediate Bond Fund (BIMIX)	1,899,566	36.6
■ Fidelity 500 Index Institutional (FXAIX)	405,719	8.4	■ Fidelity International Index Fund (FSPSX)	468,042	9.0
■ Fidelity International Index Fund (FSPSX)	395,714	8.2	■ Oakmark International (OANIX)	439,869	8.5
■ Ancora Dividend Value	375,027	7.8	■ Fidelity 500 Index Institutional (FXAIX)	436,374	8.4
■ Clarkston Partners Fund (CISMIX)	367,073	7.6	■ Ancora Dividend Value	417,658	8.0
■ Oakmark International (OANIX)	357,709	7.4	■ Clarkston Partners Fund (CISMIX)	402,245	7.8
■ Edgewood Growth (EGFIX)	306,311	6.4	■ Edgewood Growth (EGFIX)	334,433	6.4
■ Fidelity Extended Mkt Index (FSMAX)	305,230	6.3	■ Fidelity Extended Mkt Index (FSMAX)	320,808	6.2
■ Brandywine Global Fixed Income (GOBIX)	223,694	4.6	■ Brandywine Global Fixed Income (GOBIX)	240,130	4.6
■ JP Morgan Emerging Markets (JEMWX)	203,832	4.2	■ JP Morgan Emerging Markets (JEMWX)	226,487	4.4
■ Cash Account	4,477	0.1	■ Cash Account	3,957	0.1



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

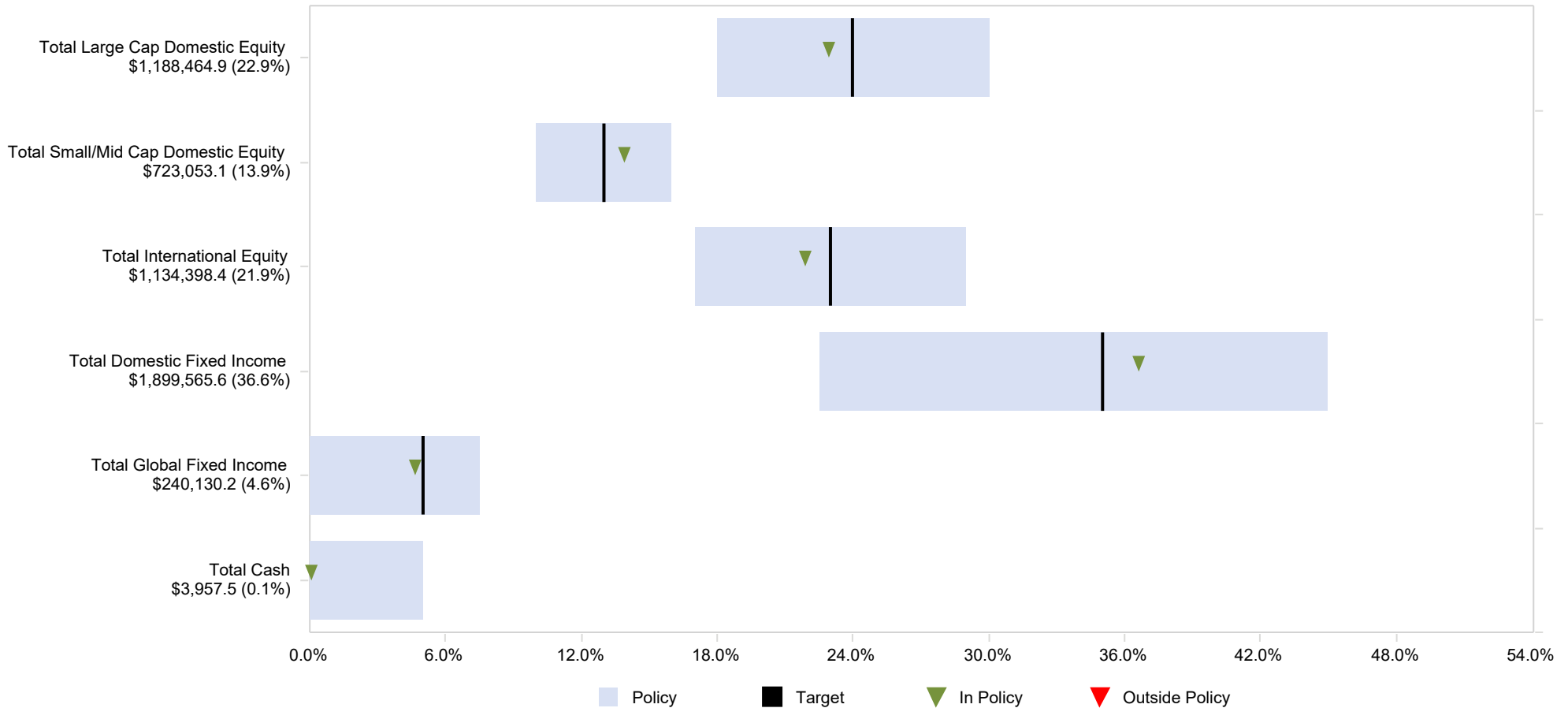


	US Equity	Global ex-US Equity	Global Fixed Income	US Fixed	Cash & Equivalents
● Total VEBA Fund	36.83 (26)	21.86 (6)	4.63 (88)	36.60 (60)	0.08 (90)
5th Percentile	59.26	22.06	69.53	100.00	71.52
1st Quartile	37.16	17.87	24.46	64.71	6.96
Median	24.81	12.75	13.52	40.54	2.22
3rd Quartile	16.64	8.09	5.53	29.69	0.77
95th Percentile	9.66	3.69	1.96	12.47	0.04

Parentheses contain percentile rankings.
 Calculation based on quarterly periodicity.



Executive Summary



Asset Allocation Compliance

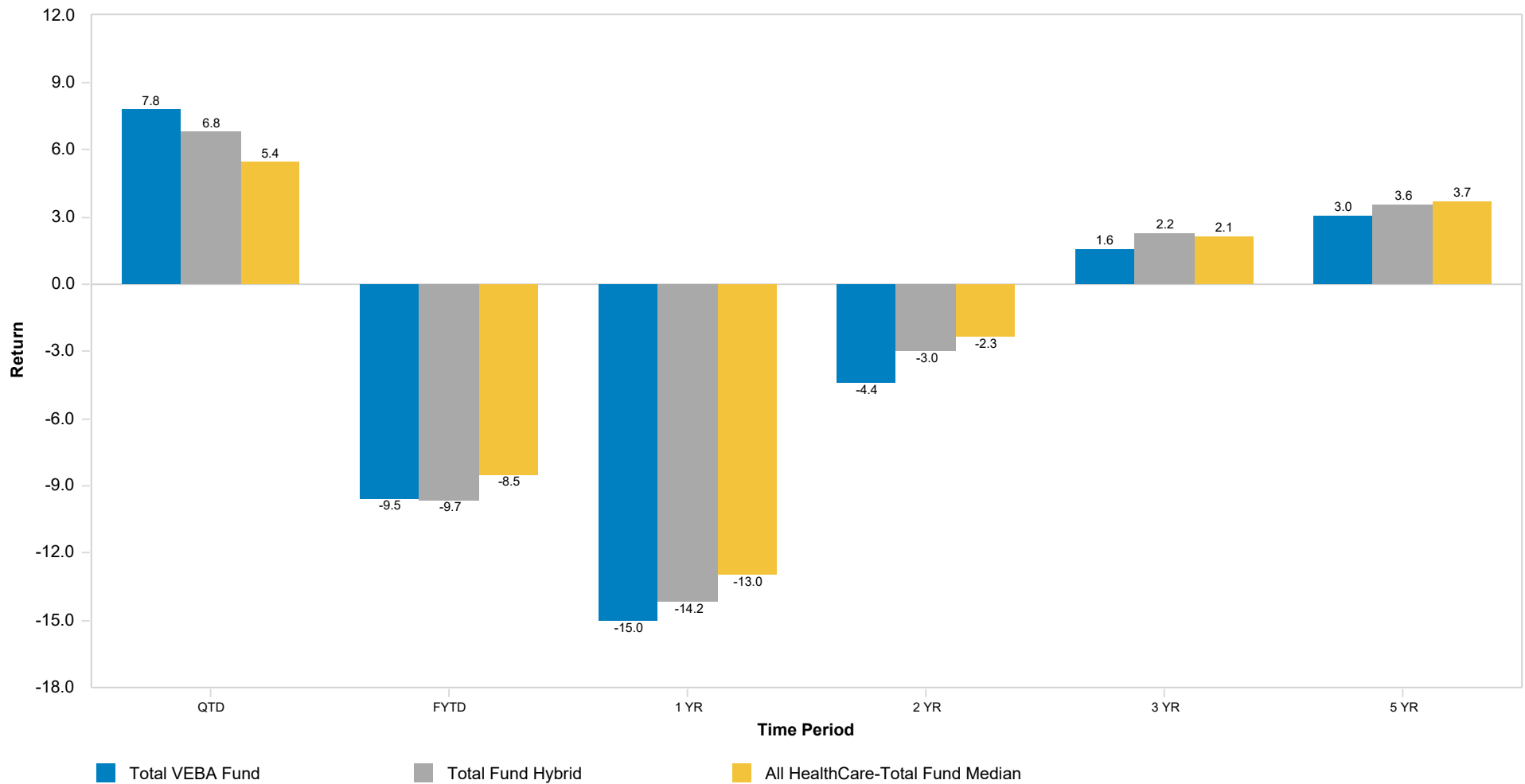
	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Min. Rebal. (\$000)	Target Rebal. (\$000)	Max. Rebal. (\$000)
Total VEBA Fund	5,189,570	100.0	N/A	100.0	N/A	-	-	-
Total Large Cap Domestic Equity	1,188,465	22.9	18.0	24.0	30.0	-254,342	57,032	368,406
Total Small/Mid Cap Domestic Equity	723,053	13.9	10.0	13.0	16.0	-204,096	-48,409	107,278
Total International Equity	1,134,398	21.9	17.0	23.0	29.0	-252,172	59,203	370,577
Total Domestic Fixed Income	1,899,566	36.6	22.5	35.0	45.0	-731,912	-83,216	435,741
Total Global Fixed Income	240,130	4.6	0.0	5.0	7.5	-240,130	19,348	149,088
Total Cash	3,957	0.1	0.0	0.0	5.0	-3,957	-3,957	255,521



Gain/Loss Summary

	QTD	FYTD	1 YR	2 YR	3 YR	5 YR
Total VEBA Fund						
Beginning Market Value	4,813,770	5,740,732	5,603,872	8,690,533	5,651,945	4,640,069
Net Contributions	-	-	500,000	-3,286,377	-1,286,377	-786,352
Gain/Loss	375,799	-551,162	-914,303	-214,587	824,002	1,335,853
Ending Market Value	5,189,570	5,189,570	5,189,570	5,189,570	5,189,570	5,189,570

Comparative Performance



Financial Reconciliation
Bloomfield Township RHC - VEBA
1 Quarter Ending December 31, 2022

Financial Reconciliation	Market Value 10/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total VEBA Fund	4,813,770	-	-	-	-469	66,342	310,527	5,189,570
Total Equity	2,716,615	-	-	-	-469	42,739	287,078	3,045,916
Total Domestic Equity	1,759,360	-	-	-	-469	14,993	137,680	1,911,518
Total Large Cap Domestic Equity	325,142	-	-	-	-157	2,049	28,981	355,999
Ancora Dividend Value	375,027	-	-	-	-469	2,670	40,476	417,658
Fidelity 500 Index Institutional (FXAIX)	405,719	-	-	-	-	3,962	26,694	436,374
Edgewood Growth (EGFIX)	306,311	-	-	-	-	-	28,122	334,433
Total Small/Mid Cap Domestic Equity	672,303	-	-	-	-	8,362	42,388	723,053
Clarkston Partners Fund (CISMX)	367,073	-	-	-	-	4,122	31,050	402,245
Fidelity Extended Mkt Index (FSMAX)	305,230	-	-	-	-	4,240	11,338	320,808
Total International Equity	957,256	-	-	-	-	27,745	149,398	1,134,398
Total International Developed Market Equity	753,423	-	-	-	-	26,228	128,260	907,911
Oakmark International (OANIX)	357,709	-	-	-	-	14,088	68,072	439,869
Fidelity International Index Fund (FSPSX)	395,714	-	-	-	-	12,141	60,187	468,042
Total International Emerging Market Equity	203,832	-	-	-	-	1,517	21,138	226,487
JP Morgan Emerging Markets (JEMWX)	203,832	-	-	-	-	1,517	21,138	226,487



Financial Reconciliation
Bloomfield Township RHC - VEBA
1 Quarter Ending December 31, 2022

	Market Value 10/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Fixed Income	2,092,678	-	-	-	-	23,568	23,450	2,139,696
Total Domestic Fixed Income	1,868,983	-	-	-	-	13,656	16,926	1,899,566
Baird Intermediate Bond Fund (BIMIX)	1,868,983	-	-	-	-	13,656	16,926	1,899,566
Total Global Fixed Income	223,694	-	-	-	-	9,912	6,524	240,130
Brandywine Global Fixed Income (GOBIX)	223,694	-	-	-	-	9,912	6,524	240,130
Total Cash	4,477	-	-	-	-	35	-	3,957
Cash Account	4,477	-	-	-	-	35	-	3,957



Financial Reconciliation
Bloomfield Township RHC - VEBA
April 1, 2022 To December 31, 2022

Financial Reconciliation Fiscal Year to Date								
	Market Value 04/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total VEBA Fund	5,740,732	-	-	-	-1,530	101,334	-649,007	5,189,570
Total Equity	3,476,509	-	-	-	-1,530	53,242	-482,152	3,045,916
Total Domestic Equity	2,235,833	-	-	-	-1,530	25,497	-348,129	1,911,518
Total Large Cap Domestic Equity	423,266	-	-	-	-512	4,828	-71,532	355,999
Ancora Dividend Value	453,982	-	-	-	-1,530	8,038	-42,679	417,658
Fidelity 500 Index Institutional (FXAIX)	508,450	-	-	-	-	7,317	-79,392	436,374
Edgewood Growth (EGFIX)	462,433	-	-	-	-	-	-128,000	334,433
Total Small/Mid Cap Domestic Equity	810,968	-	-	-	-	10,142	-98,057	723,053
Clarkston Partners Fund (CISMX)	415,612	-	-	-	-	4,122	-17,489	402,245
Fidelity Extended Mkt Index (FSMAX)	395,356	-	-	-	-	6,020	-80,568	320,808
Total International Equity	1,240,677	-	-	-	-	27,745	-134,024	1,134,398
Total International Developed Market Equity	984,725	-	-	-	-	26,228	-103,043	907,911
Oakmark International (OANIX)	475,523	-	-	-	-	14,088	-49,741	439,869
Fidelity International Index Fund (FSPSX)	509,203	-	-	-	-	12,141	-53,301	468,042
Total International Emerging Market Equity	255,951	-	-	-	-	1,517	-30,981	226,487
JP Morgan Emerging Markets (JEMWX)	255,951	-	-	-	-	1,517	-30,981	226,487



Financial Reconciliation
Bloomfield Township RHC - VEBA
 April 1, 2022 To December 31, 2022

	Market Value 04/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Fixed Income	2,258,523	-	-	-	-	48,027	-166,854	2,139,696
Total Domestic Fixed Income	1,981,152	-	-	-	-	33,642	-115,228	1,899,566
Baird Intermediate Bond Fund (BIMIX)	1,981,152	-	-	-	-	33,642	-115,228	1,899,566
Total Global Fixed Income	277,371	-	-	-	-	14,385	-51,626	240,130
Brandywine Global Fixed Income (GOBIX)	277,371	-	-	-	-	14,385	-51,626	240,130
Total Cash	5,700	-	-	-	-	65	-	3,957
Cash Account	5,700	-	-	-	-	65	-	3,957

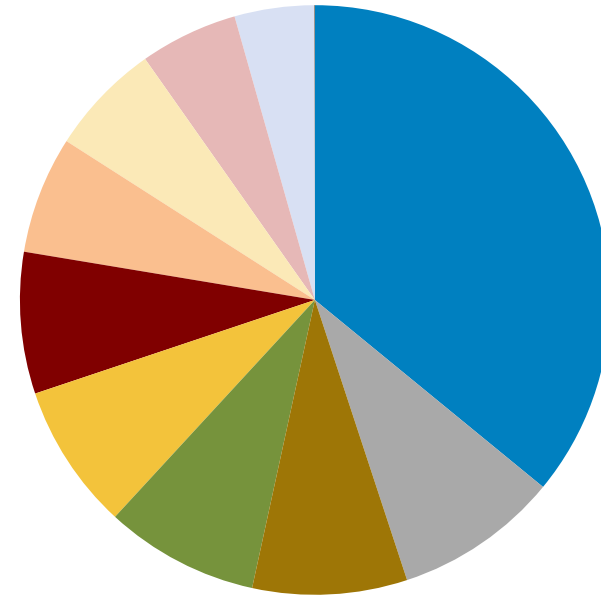
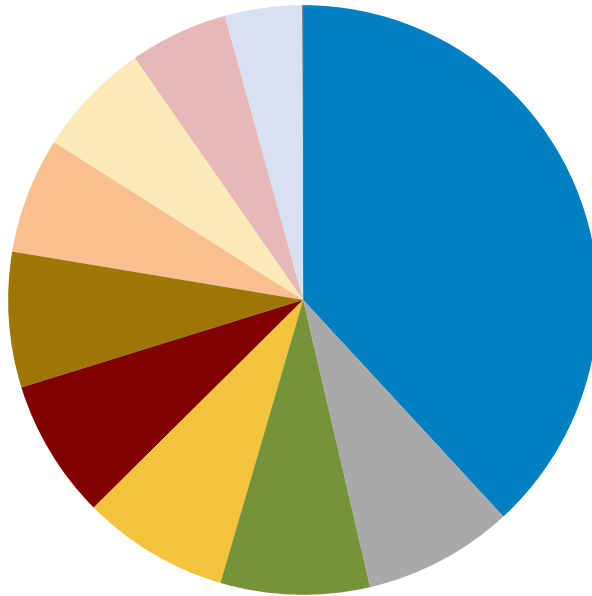


Water & Sewer Plan



Asset Allocation By Manager as of
September 30, 2022 : \$4,971,608

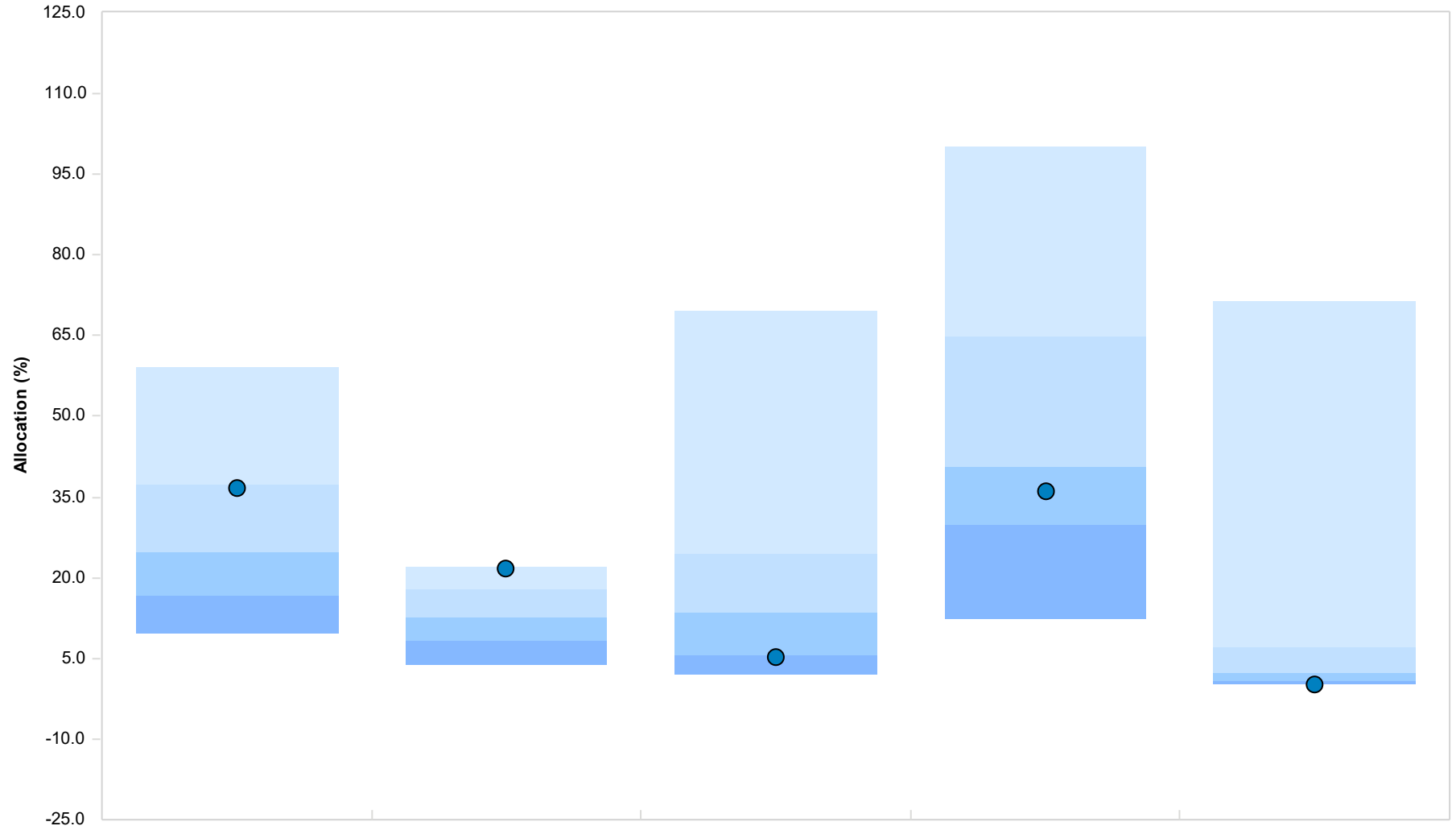
Asset Allocation By Manager as of
December 31, 2022 : \$5,362,171



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
■ Baird Intermediate Bond Fund (BIMIX)	1,895,884	38.1	■ Baird Intermediate Bond Fund (BIMIX)	1,926,906	35.9
■ Fidelity International Index Fund (FSPSX)	408,612	8.2	■ Fidelity International Index Fund (FSPSX)	483,297	9.0
■ Ancora Dividend Value	406,221	8.2	■ Oakmark International (OANIX)	453,955	8.5
■ Fidelity 500 Index Institutional (FXAIX)	399,730	8.0	■ Ancora Dividend Value	452,046	8.4
■ Clarkston Partners Fund (CISMX)	379,797	7.6	■ Fidelity 500 Index Institutional (FXAIX)	429,933	8.0
■ Oakmark International (OANIX)	369,164	7.4	■ Clarkston Partners Fund (CISMX)	416,188	7.8
■ Edgewood Growth (EGFIX)	316,198	6.4	■ Edgewood Growth (EGFIX)	345,227	6.4
■ Fidelity Extended Mkt Index (FSMAX)	315,082	6.3	■ Fidelity Extended Mkt Index (FSMAX)	331,163	6.2
■ Brandywine Global Fixed Income (GOBIX)	268,126	5.4	■ Brandywine Global Fixed Income (GOBIX)	287,826	5.4
■ JP Morgan Emerging Markets (JEMWX)	210,420	4.2	■ JP Morgan Emerging Markets (JEMWX)	233,807	4.4
■ Cash Account	2,375	0.0	■ Cash Account	1,822	0.0



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

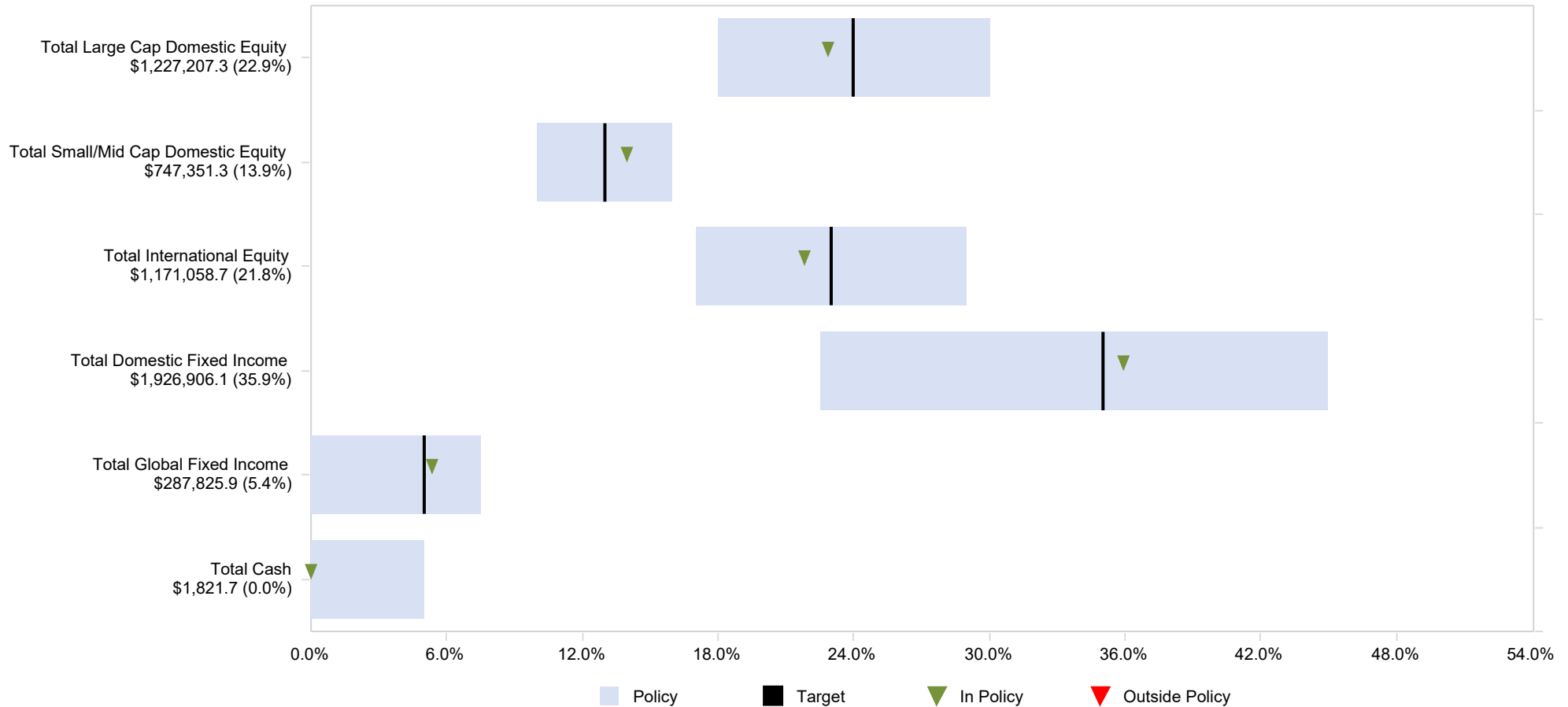


	US Equity	Global ex-US Equity	Global Fixed Income	US Fixed	Cash & Equivalents
● Total Water & Sewer Fund	36.82 (27)	21.84 (6)	5.37 (79)	35.94 (61)	0.03 (97)
5th Percentile	59.26	22.06	69.53	100.00	71.52
1st Quartile	37.16	17.87	24.46	64.71	6.96
Median	24.81	12.75	13.52	40.54	2.22
3rd Quartile	16.64	8.09	5.53	29.69	0.77
95th Percentile	9.66	3.69	1.96	12.47	0.04

Parentheses contain percentile rankings.
 Calculation based on quarterly periodicity.



Executive Summary



Asset Allocation Compliance

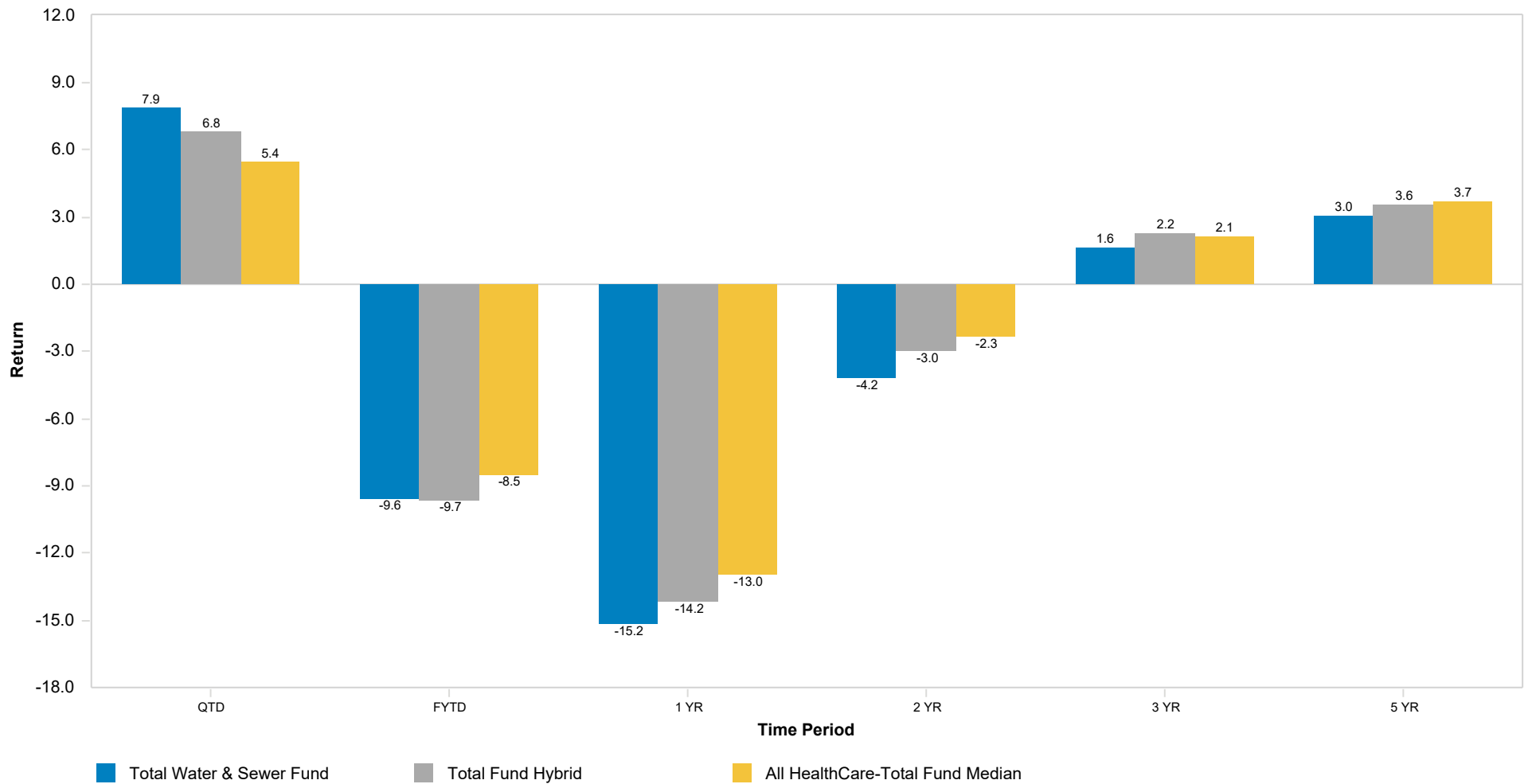
	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Min. Rebal. (\$000)	Target Rebal. (\$000)	Max. Rebal. (\$000)
Total Water & Sewer Fund	5,362,171	100.0	N/A	100.0	N/A	-	-	-
Total Large Cap Domestic Equity	1,227,207	22.9	18.0	24.0	30.0	-262,016	59,714	381,444
Total Small/Mid Cap Domestic Equity	747,351	13.9	10.0	13.0	16.0	-211,134	-50,269	110,596
Total International Equity	1,171,059	21.8	17.0	23.0	29.0	-259,490	62,241	383,971
Total Domestic Fixed Income	1,926,906	35.9	22.5	35.0	45.0	-720,418	-50,146	486,071
Total Global Fixed Income	287,826	5.4	0.0	5.0	7.5	-287,826	-19,717	114,337
Total Cash	1,822	0.0	0.0	0.0	5.0	-1,822	-1,822	266,287



Gain/Loss Summary

	QTD	FYTD	1 YR	2 YR	3 YR	5 YR
Total Water & Sewer Fund						
Beginning Market Value	4,971,608	5,934,234	6,058,563	5,367,968	4,466,756	3,593,881
Net Contributions	-	-	263,325	507,693	751,037	1,208,916
Gain/Loss	390,563	-572,063	-959,717	-513,490	144,378	559,374
Ending Market Value	5,362,171	5,362,171	5,362,171	5,362,171	5,362,171	5,362,171

Comparative Performance



Financial Reconciliation
Bloomfield Township RHC - Water and Sewer
1 Quarter Ending December 31, 2022

Financial Reconciliation	Market Value 10/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Water & Sewer Fund	4,971,608	-	-	-	-508	69,832	321,859	5,362,171
Total Equity	2,805,224	-	-	-	-508	44,082	296,870	3,145,617
Total Domestic Equity	1,817,028	-	-	-	-508	15,441	142,648	1,974,559
Total Large Cap Domestic Equity	1,122,149	-	-	-	-508	6,799	98,817	1,227,207
Ancora Dividend Value	406,221	-	-	-	-508	2,895	43,488	452,046
Fidelity 500 Index Institutional (FXAIX)	399,730	-	-	-	-	3,903	26,300	429,933
Edgewood Growth (EGFIX)	316,198	-	-	-	-	-	29,030	345,227
Total Small/Mid Cap Domestic Equity	694,879	-	-	-	-	8,642	43,830	747,351
Clarkston Partners Fund (CISMX)	379,797	-	-	-	-	4,265	32,126	416,188
Fidelity Extended Mkt Index (FSMAX)	315,082	-	-	-	-	4,377	11,704	331,163
Total International Equity	988,195	-	-	-	-	28,641	154,222	1,171,059
Total International Developed Market Equity	777,775	-	-	-	-	27,075	132,401	937,251
Oakmark International (OANIX)	369,164	-	-	-	-	14,539	70,252	453,955
Fidelity International Index Fund (FSPSX)	408,612	-	-	-	-	12,536	62,149	483,297
Total International Emerging Market Equity	210,420	-	-	-	-	1,566	21,821	233,807
JP Morgan Emerging Markets (JEMWX)	210,420	-	-	-	-	1,566	21,821	233,807



Financial Reconciliation
Bloomfield Township RHC - Water and Sewer
1 Quarter Ending December 31, 2022

	Market Value 10/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Fixed Income	2,164,009	-	-	-	-	25,734	24,989	2,214,732
Total Domestic Fixed Income	1,895,884	-	-	-	-	13,853	17,170	1,926,906
Baird Intermediate Bond Fund (BIMIX)	1,895,884	-	-	-	-	13,853	17,170	1,926,906
Total Global Fixed Income	268,126	-	-	-	-	11,881	7,819	287,826
Brandywine Global Fixed Income (GOBIX)	268,126	-	-	-	-	11,881	7,819	287,826
Total Cash	2,375	-	-	-	-	16	-	1,822
Cash Account	2,375	-	-	-	-	16	-	1,822



Financial Reconciliation
Bloomfield Township RHC - Water and Sewer
April 1, 2022 To December 31, 2022

Financial Reconciliation Fiscal Year to Date								
	Market Value 04/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Water & Sewer Fund	5,934,234	-	-	-	-1,656	106,420	-674,802	5,362,171
Total Equity	3,588,455	-	-	-	-1,656	55,018	-496,035	3,145,617
Total Domestic Equity	2,307,683	-	-	-	-1,656	26,377	-357,680	1,974,559
Total Large Cap Domestic Equity	1,469,547	-	-	-	-1,656	15,898	-256,417	1,227,207
Ancora Dividend Value	491,243	-	-	-	-1,656	8,689	-46,064	452,046
Fidelity 500 Index Institutional (FXAIX)	500,945	-	-	-	-	7,209	-78,221	429,933
Edgewood Growth (EGFIX)	477,359	-	-	-	-	-	-132,132	345,227
Total Small/Mid Cap Domestic Equity	838,135	-	-	-	-	10,479	-101,263	747,351
Clarkston Partners Fund (CISMX)	430,018	-	-	-	-	4,265	-18,095	416,188
Fidelity Extended Mkt Index (FSMAX)	408,117	-	-	-	-	6,214	-83,168	331,163
Total International Equity	1,280,772	-	-	-	-	28,641	-138,355	1,171,059
Total International Developed Market Equity	1,016,549	-	-	-	-	27,075	-106,373	937,251
Oakmark International (OANIX)	490,750	-	-	-	-	14,539	-51,334	453,955
Fidelity International Index Fund (FSPSX)	525,799	-	-	-	-	12,536	-55,038	483,297
Total International Emerging Market Equity	264,223	-	-	-	-	1,566	-31,982	233,807
JP Morgan Emerging Markets (JEMWX)	264,223	-	-	-	-	1,566	-31,982	233,807



Financial Reconciliation
Bloomfield Township RHC - Water and Sewer
April 1, 2022 To December 31, 2022

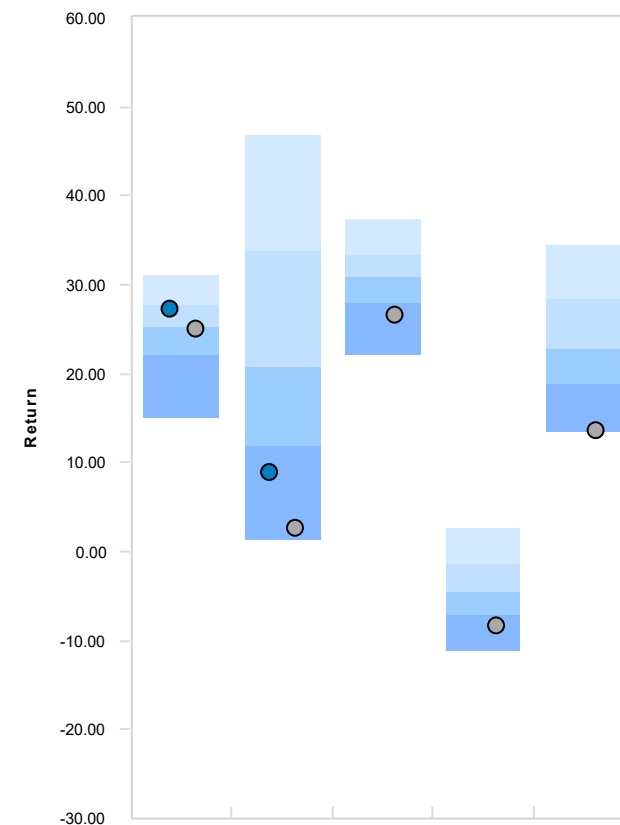
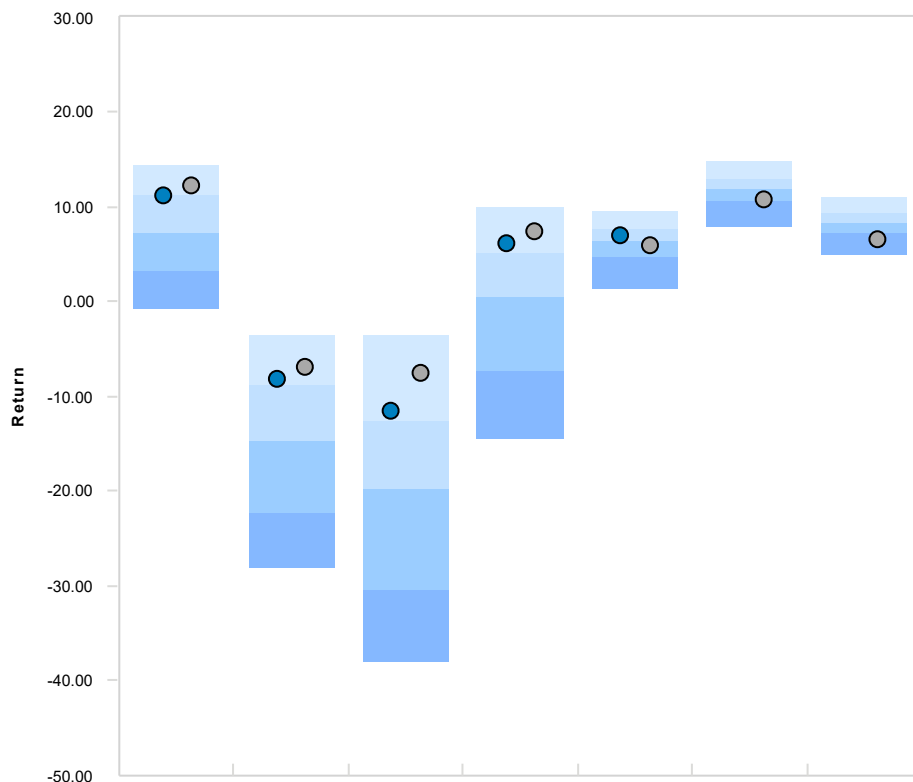
	Market Value 04/01/2022	Net Transfers	Contributions	Distributions	Management Fees	Income	Apprec./ Deprec.	Market Value 12/31/2022
Total Fixed Income	2,342,131	-	-	-	-	51,368	-178,767	2,214,732
Total Domestic Fixed Income	2,009,667	-	-	-	-	34,126	-116,887	1,926,906
Baird Intermediate Bond Fund (BIMIX)	2,009,667	-	-	-	-	34,126	-116,887	1,926,906
Total Global Fixed Income	332,464	-	-	-	-	17,242	-61,880	287,826
Brandywine Global Fixed Income (GOBIX)	332,464	-	-	-	-	17,242	-61,880	287,826
Total Cash	3,648	-	-	-	-	33	-	1,822
Cash Account	3,648	-	-	-	-	33	-	1,822



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)	11.16 (26)	-8.07 (23)	-11.41 (24)	6.22 (23)	7.12 (36)	N/A	N/A
● Russell 1000 Value Index	12.42 (16)	-6.85 (19)	-7.54 (17)	7.58 (18)	5.96 (58)	10.77 (73)	6.67 (84)
Median	7.27	-14.73	-19.78	0.61	6.35	11.98	8.37

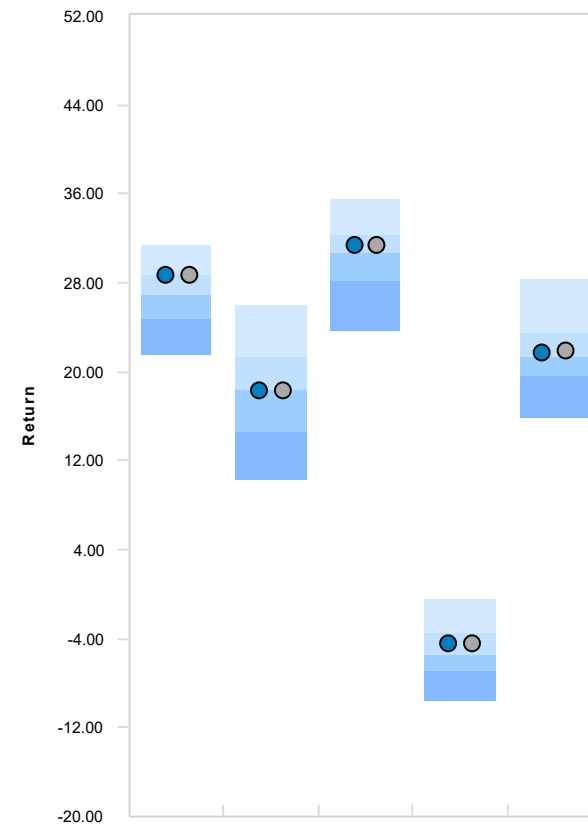
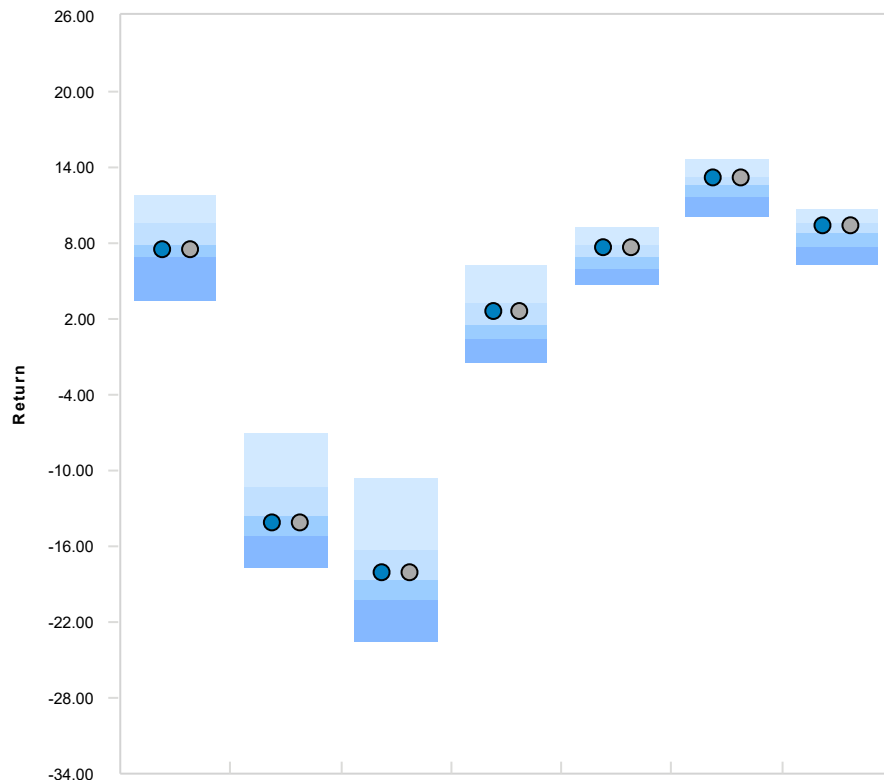
	2021	2020	2019	2018	2017
● Ancora Div Val Eq;I (ADEIX)	27.36 (31)	8.95 (79)	N/A	N/A	N/A
● Russell 1000 Value Index	25.16 (52)	2.80 (91)	26.54 (82)	-8.27 (83)	13.66 (95)
Median	25.28	20.81	30.87	-4.41	22.89

Comparative Performance

	1 Qtr Ending Sep-2022	1 Qtr Ending Jun-2022	1 Qtr Ending Mar-2022	1 Qtr Ending Dec-2021	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021
Ancora Div Val Eq;I (ADEIX)	-5.28 (59)	-12.69 (22)	-3.63 (26)	11.83 (9)	0.66 (29)	5.68 (85)
Russell 1000 Value Index	-5.62 (71)	-12.21 (18)	-0.74 (15)	7.77 (69)	-0.78 (83)	5.21 (90)
IM U.S. Large Cap Equity (MF) Median	-4.98	-16.48	-6.48	8.85	0.19	8.67



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)	7.56 (57)	-14.18 (58)	-18.13 (45)	2.65 (33)	7.65 (29)	13.17 (28)	9.41 (30)
● S&P 500 Index	7.56 (57)	-14.16 (58)	-18.11 (45)	2.66 (33)	7.66 (29)	13.18 (27)	9.42 (30)
Median	7.83	-13.64	-18.72	1.47	6.95	12.51	8.77

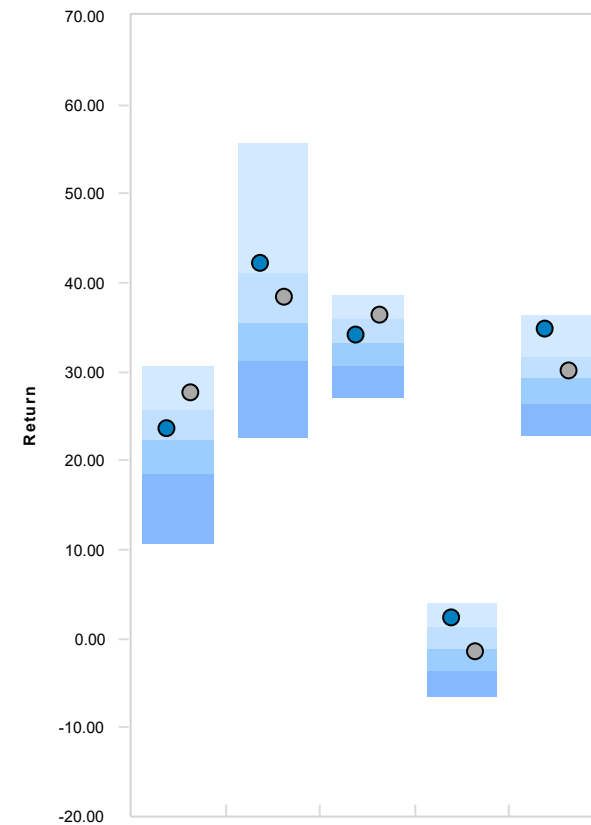
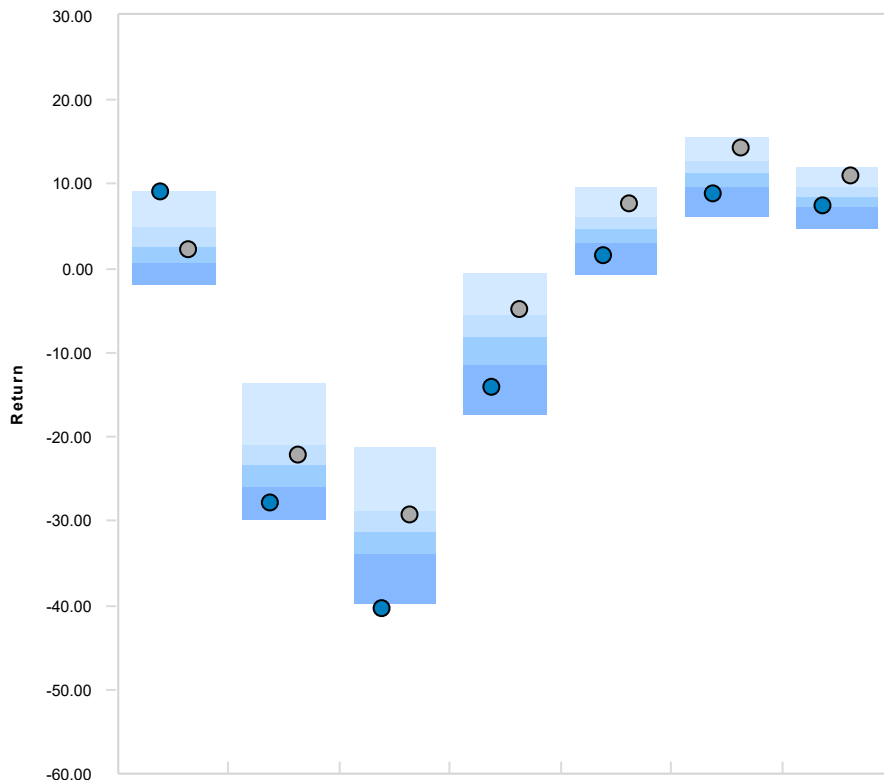
	2021	2020	2019	2018	2017
● Fidelity 500 Index Fund (FXAIX)	28.69 (26)	18.40 (50)	31.47 (37)	-4.40 (32)	21.81 (45)
● S&P 500 Index	28.71 (25)	18.40 (50)	31.49 (36)	-4.38 (32)	21.83 (45)
Median	26.95	18.39	30.64	-5.45	21.45

Comparative Performance

	1 Qtr Ending Sep-2022	1 Qtr Ending Jun-2022	1 Qtr Ending Mar-2022	1 Qtr Ending Dec-2021	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021
Fidelity 500 Index Fund (FXAIX)	-4.89 (42)	-16.10 (58)	-4.60 (26)	11.02 (29)	0.58 (32)	8.55 (40)
S&P 500 Index	-4.88 (42)	-16.10 (58)	-4.60 (26)	11.03 (29)	0.58 (32)	8.55 (40)
IM U.S. Large Cap Core Equity (MF) Median	-5.16	-15.79	-5.62	10.18	0.26	8.32



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)	9.18 (5)	-27.68 (86)	-40.36 (96)	-14.14 (88)	1.59 (87)	8.91 (84)	7.55 (70)
● Russell 1000 Growth Index	2.20 (57)	-22.09 (36)	-29.14 (27)	-4.91 (21)	7.79 (10)	14.32 (9)	10.96 (11)
Median	2.48	-23.19	-31.30	-8.24	4.76	11.32	8.53

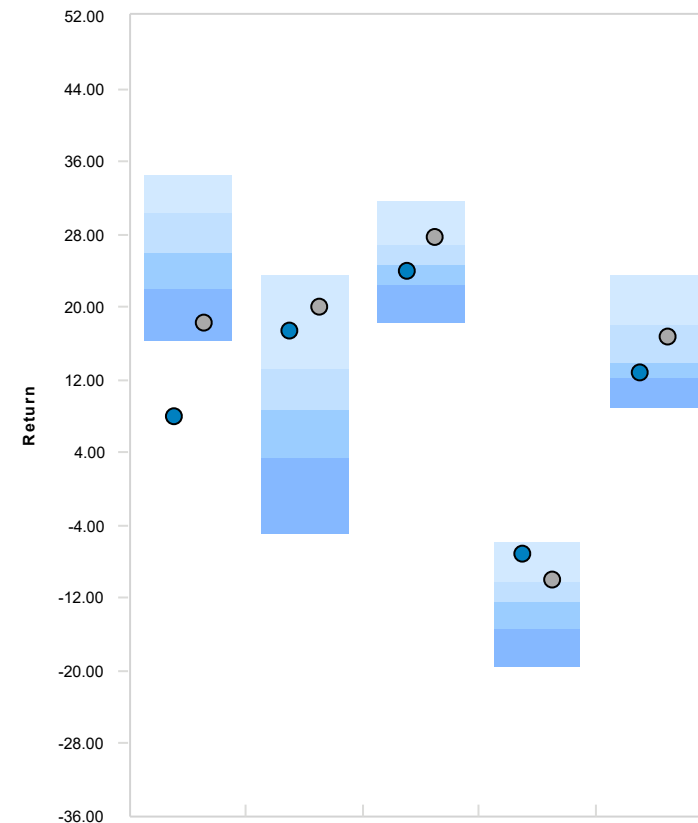
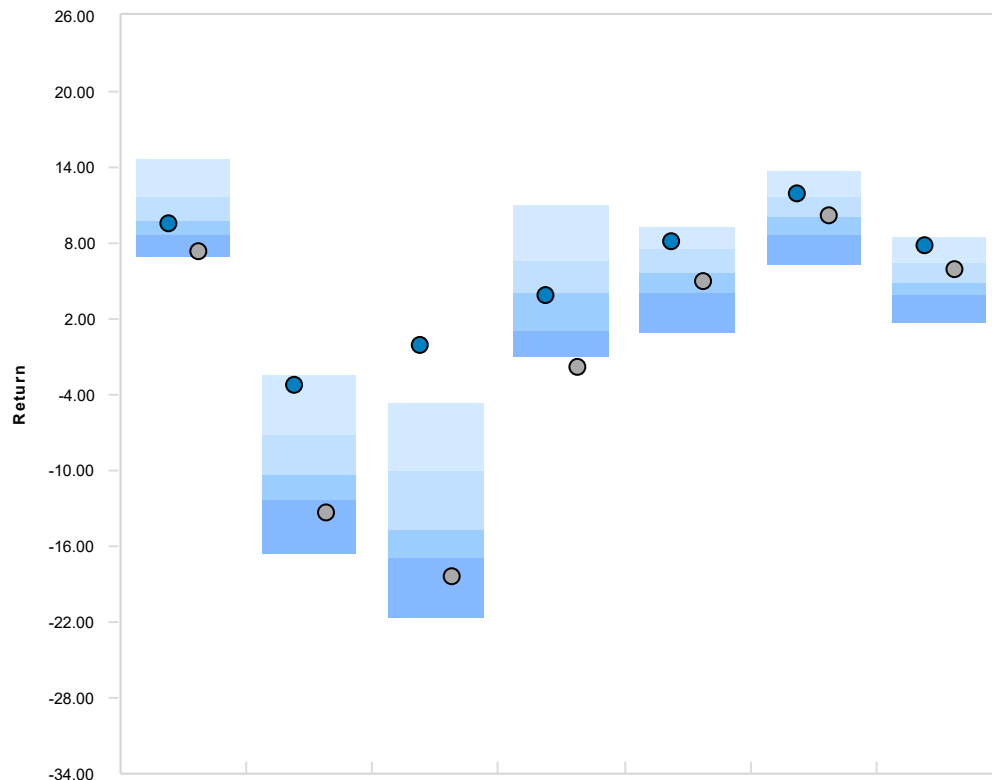
	2021	2020	2019	2018	2017
● Edgewood Growth;Inst (EGFIX)	23.63 (37)	12.21 (23)	34.18 (40)	2.31 (15)	34.82 (11)
● Russell 1000 Growth Index	27.60 (17)	38.49 (34)	36.39 (19)	-1.51 (54)	30.21 (39)
Median	22.39	35.62	33.26	-1.22	29.28

Comparative Performance

	1 Qtr Ending Sep-2022	1 Qtr Ending Jun-2022	1 Qtr Ending Mar-2022	1 Qtr Ending Dec-2021	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021
Edgewood Growth;Inst (EGFIX)	-9.50 (99)	-26.80 (94)	-17.54 (98)	2.29 (92)	0.87 (37)	18.06 (1)
Russell 1000 Growth Index	-3.60 (26)	-20.92 (40)	-9.04 (18)	11.64 (11)	1.16 (23)	11.93 (33)
IM U.S. Large Cap Growth Equity (MF) Median	-4.41	-21.94	-10.62	7.91	0.46	11.34



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)	9.58 (53)	-3.22 (7)	-0.12 (2)	3.84 (52)	8.18 (19)	11.92 (24)	7.82 (14)
● Russell 2500 Index	7.43 (92)	-13.33 (86)	-18.37 (84)	-1.78 (97)	5.00 (60)	10.28 (46)	5.89 (32)
Median	9.71	-10.29	-14.67	3.98	5.63	10.11	4.85

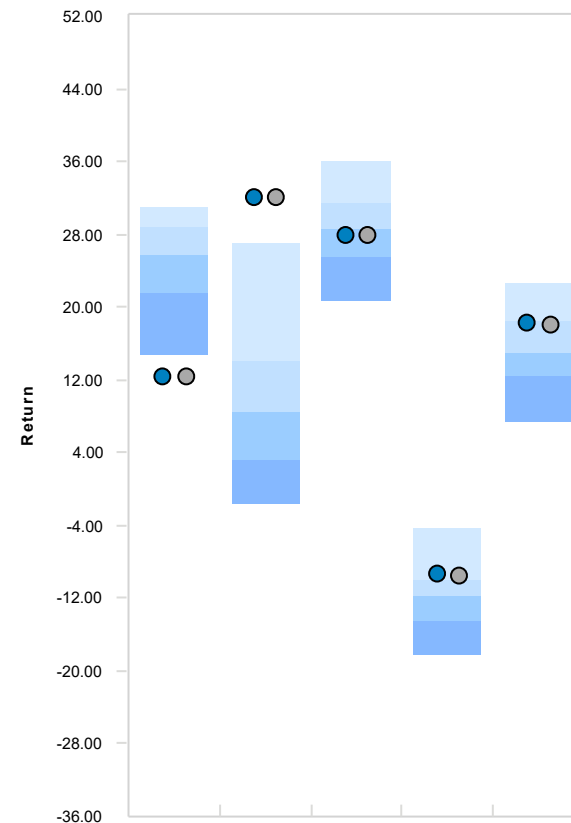
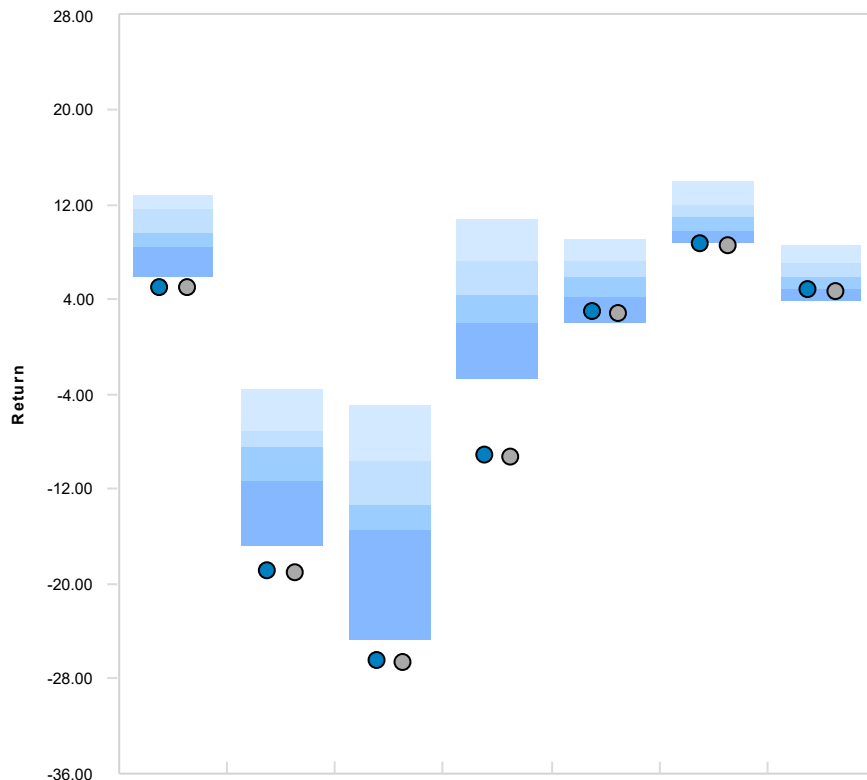
	2021	2020	2019	2018	2017
● Clarkston (CISMX)	7.95 (100)	17.43 (12)	23.94 (56)	-7.16 (10)	12.83 (70)
● Russell 2500 Index	18.18 (94)	19.99 (8)	27.77 (20)	-10.00 (25)	16.81 (35)
Median	26.01	8.64	24.75	-12.42	13.93

Comparative Performance

	1 Qtr Ending Sep-2022	1 Qtr Ending Jun-2022	1 Qtr Ending Mar-2022	1 Qtr Ending Dec-2021	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021
Clarkston (CISMX)	-4.66 (65)	-7.36 (2)	3.20 (3)	2.70 (99)	-7.67 (100)	0.53 (99)
Russell 2500 Index	-2.82 (21)	-16.98 (94)	-5.82 (70)	3.82 (95)	-2.68 (75)	5.44 (21)
IM U.S. SMID Cap Core Equity (MF) Median	-4.04	-15.16	-4.82	7.56	-1.63	4.76



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)	5.10 (99)	-18.86 (99)	-26.43 (98)	-9.06 (99)	3.01 (90)	8.76 (95)	4.86 (76)
● S&P Completion Index	5.07 (99)	-18.97 (99)	-26.54 (98)	-9.15 (99)	2.94 (91)	8.69 (96)	4.77 (79)
Median	9.63	-8.44	-13.21	4.34	5.90	11.01	5.94

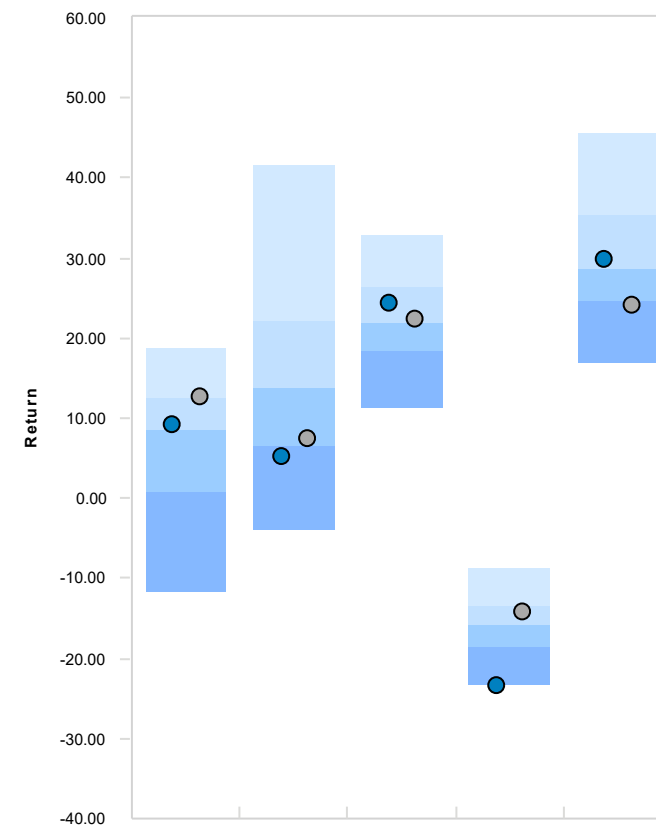
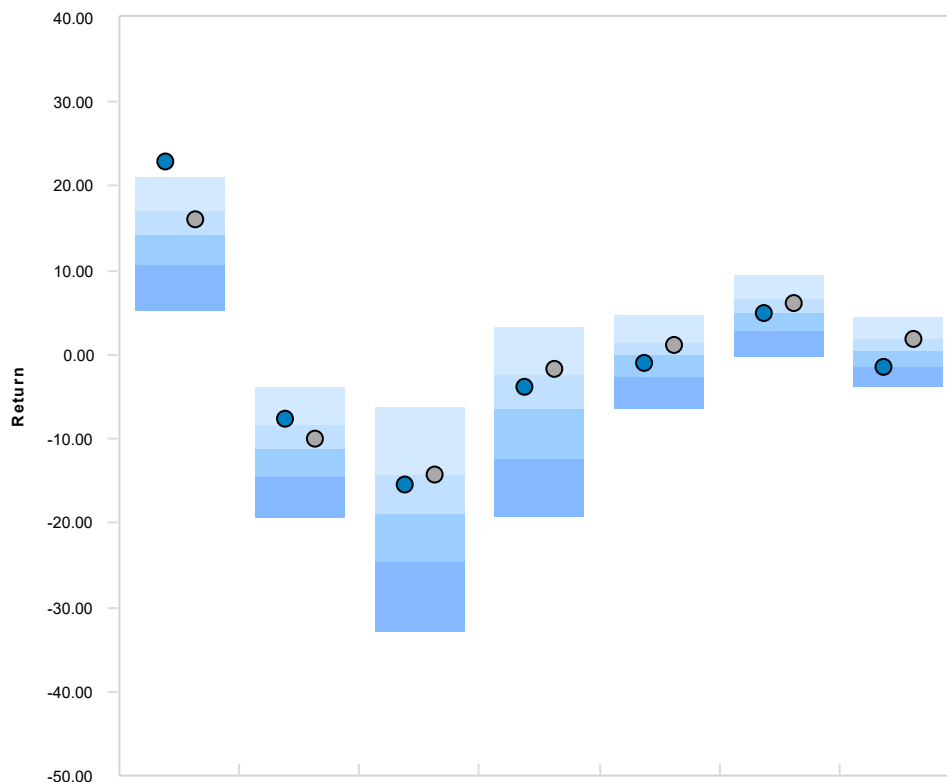
	2021	2020	2019	2018	2017
● Fidelity Extended Mkt Ix (FSMAX)	2.41 (98)	2.16 (4)	8.00 (57)	-9.36 (23)	8.22 (29)
● S&P Completion Index	2.35 (98)	2.17 (4)	7.95 (58)	-9.57 (24)	8.11 (29)
Median	5.73	8.44	8.59	1.64	4.94

Comparative Performance

	1 Qtr Ending Sep-2022	1 Qtr Ending Jun-2022	1 Qtr Ending Mar-2022	1 Qtr Ending Dec-2021	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021
Fidelity Extended Mkt Ix (FSMAX)	-2.72 (19)	-20.64 (99)	-9.33 (95)	0.70 (100)	-3.29 (97)	7.12 (11)
S&P Completion Index	-2.78 (21)	-20.68 (99)	-9.34 (95)	0.66 (100)	-3.30 (97)	7.12 (11)
IM U.S. Mid Cap Core Equity (MF) Median	-4.32	-13.63	-4.08	8.20	-0.87	5.14



Peer Group Analysis - IM International Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● Oakmark Intl (OANIX)	22.97 (2)	-7.50 (20)	-15.45 (32)	-3.88 (35)	-0.96 (61)	4.86 (52)	-1.51 (77)
● MSCI World ex US (net)	16.18 (35)	-9.96 (40)	-14.29 (25)	-1.75 (21)	1.27 (28)	6.20 (32)	1.79 (25)
Median	14.28	-11.10	-18.96	-6.38	-0.14	4.98	0.43

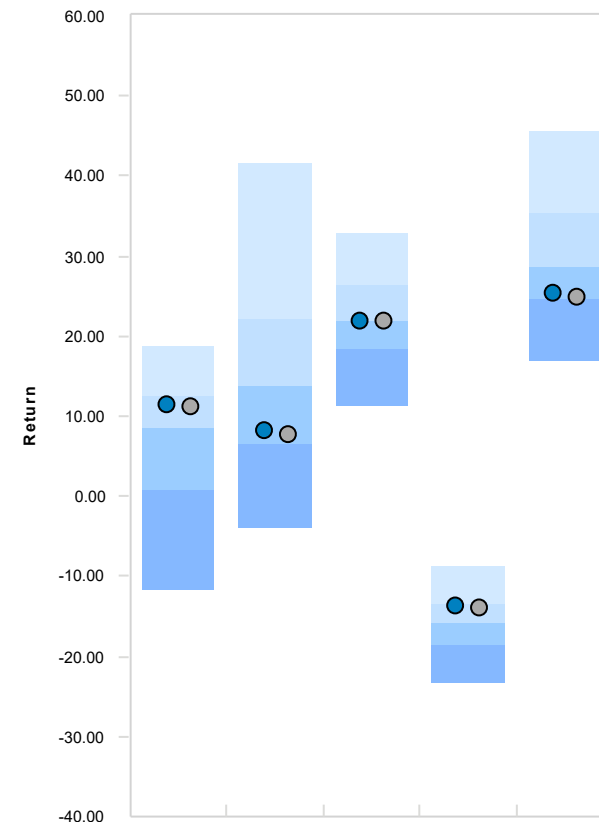
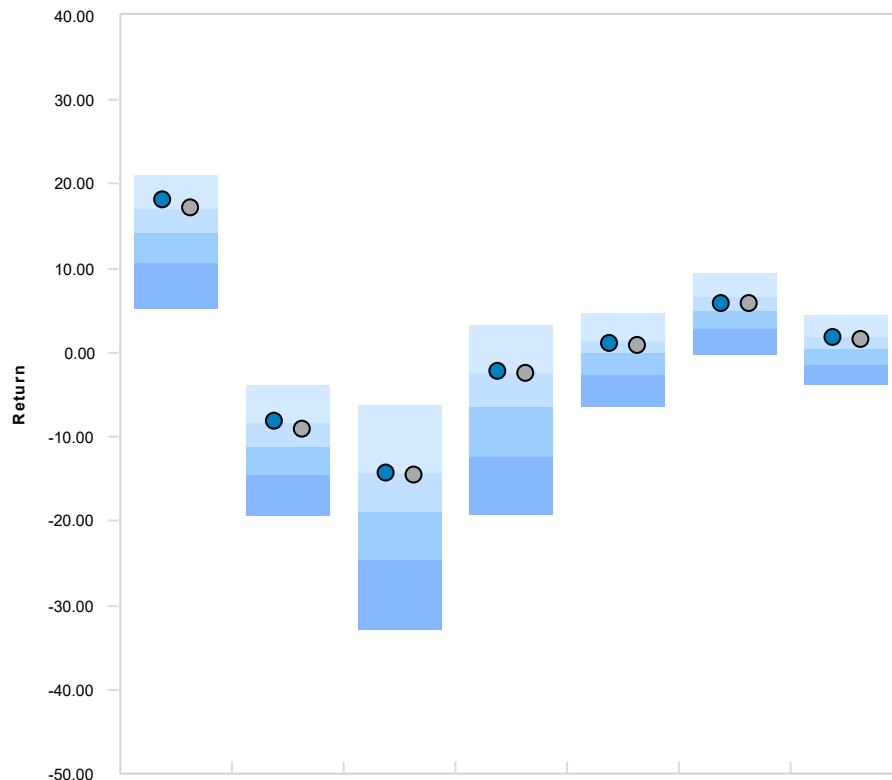
	2021	2020	2019	2018	2017
● Oakmark Intl (OANIX)	9.28 (46)	5.16 (80)	24.43 (36)	23.32 (95)	30.00 (45)
● MSCI World ex US (net)	12.62 (24)	7.59 (71)	22.49 (48)	-14.09 (31)	24.21 (79)
Median	8.50	13.71	22.06	-15.98	28.63

Comparative Performance

	1 Qtr Ending Sep-2022	1 Qtr Ending Jun-2022	1 Qtr Ending Mar-2022	1 Qtr Ending Dec-2021	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021
Oakmark Intl (OANIX)	-14.77 (94)	-11.74 (32)	-8.59 (49)	1.02 (53)	-4.96 (72)	4.33 (72)
MSCI World ex US (net)	-9.20 (28)	-14.66 (70)	-4.81 (20)	3.14 (26)	-0.66 (25)	5.65 (43)
IM International Equity (MF) Median	-10.39	-13.08	-8.77	1.29	-2.46	5.30



Peer Group Analysis - IM International Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● Fidelity International Ix (FSPSX)	18.28 (15)	-8.08 (25)	-14.24 (25)	-2.24 (24)	1.12 (30)	5.98 (35)	1.75 (25)
○ MSCI EAFE (Net) Index	17.34 (24)	-9.07 (32)	-14.45 (27)	-2.44 (25)	0.87 (34)	5.78 (39)	1.54 (30)
Median	14.28	-11.10	-18.96	-6.38	-0.14	4.98	0.43

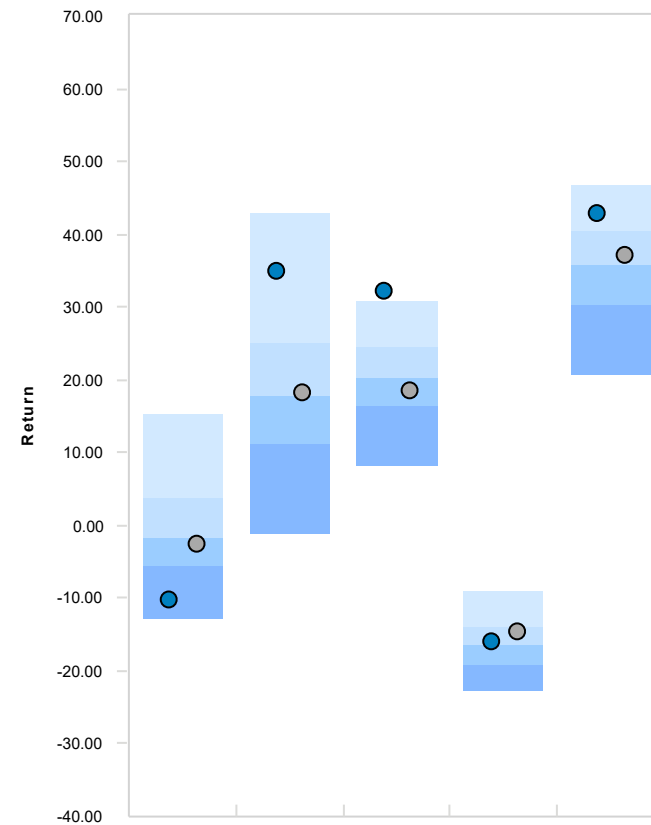
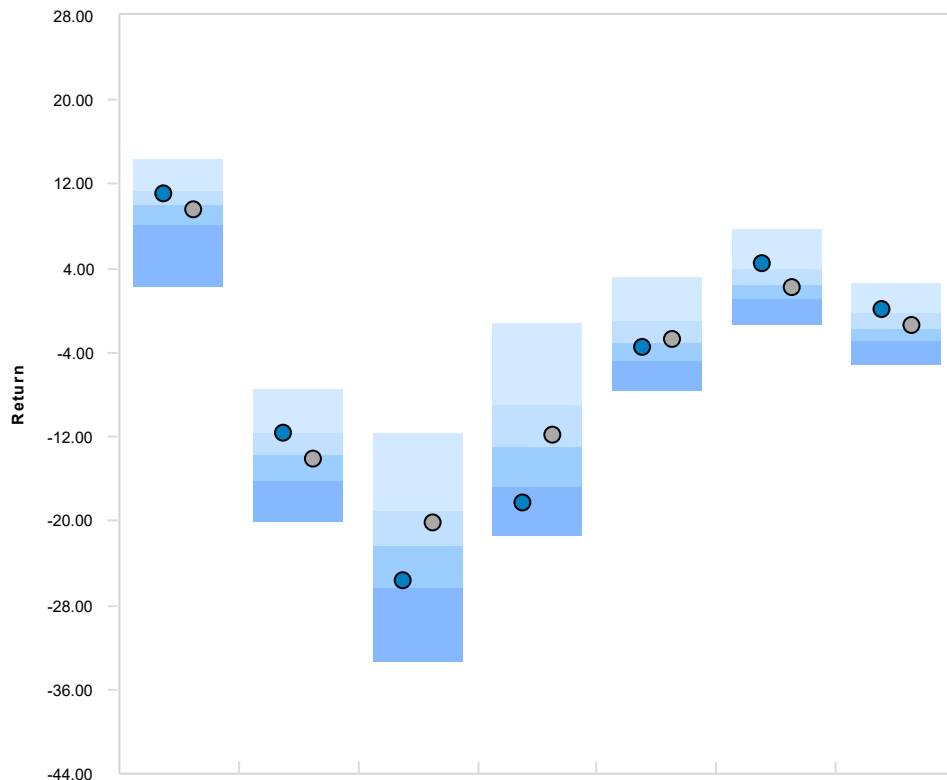
	2021	2020	2019	2018	2017
● Fidelity International Ix (FSPSX)	11.45 (32)	8.17 (68)	22.00 (51)	13.52 (26)	25.38 (70)
○ MSCI EAFE (Net) Index	11.26 (33)	7.82 (70)	22.01 (51)	13.79 (28)	25.03 (73)
Median	8.50	13.71	22.06	15.98	28.63

Comparative Performance

	1 Qtr Ending Sep-2022	1 Qtr Ending Jun-2022	1 Qtr Ending Mar-2022	1 Qtr Ending Dec-2021	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021
Fidelity International Ix (FSPSX)	-10.27 (48)	-13.39 (55)	-6.70 (35)	3.17 (26)	-0.85 (28)	5.29 (51)
MSCI EAFE (Net) Index	-9.36 (30)	-14.51 (68)	-5.91 (27)	2.69 (34)	-0.45 (23)	5.17 (54)
IM International Equity (MF) Median	-10.39	-13.08	-8.77	1.29	-2.46	5.30



Peer Group Analysis - IM Emerging Markets Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● JPMorgan EM (JEMWX)	11.11 (30)	-11.51 (24)	-25.61 (71)	-18.24 (89)	-3.37 (54)	4.51 (20)	0.08 (21)
● MSCI EM (Net)	9.70 (55)	-14.10 (53)	-20.09 (32)	-11.75 (40)	-2.69 (44)	2.20 (55)	-1.40 (42)
Median	9.95	-13.77	-22.44	-12.84	-3.16	2.41	-1.74

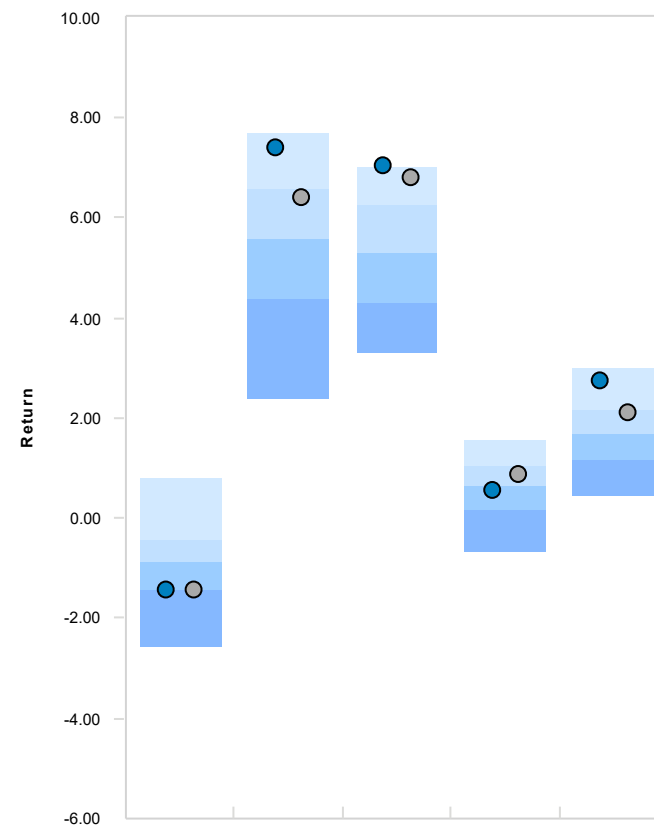
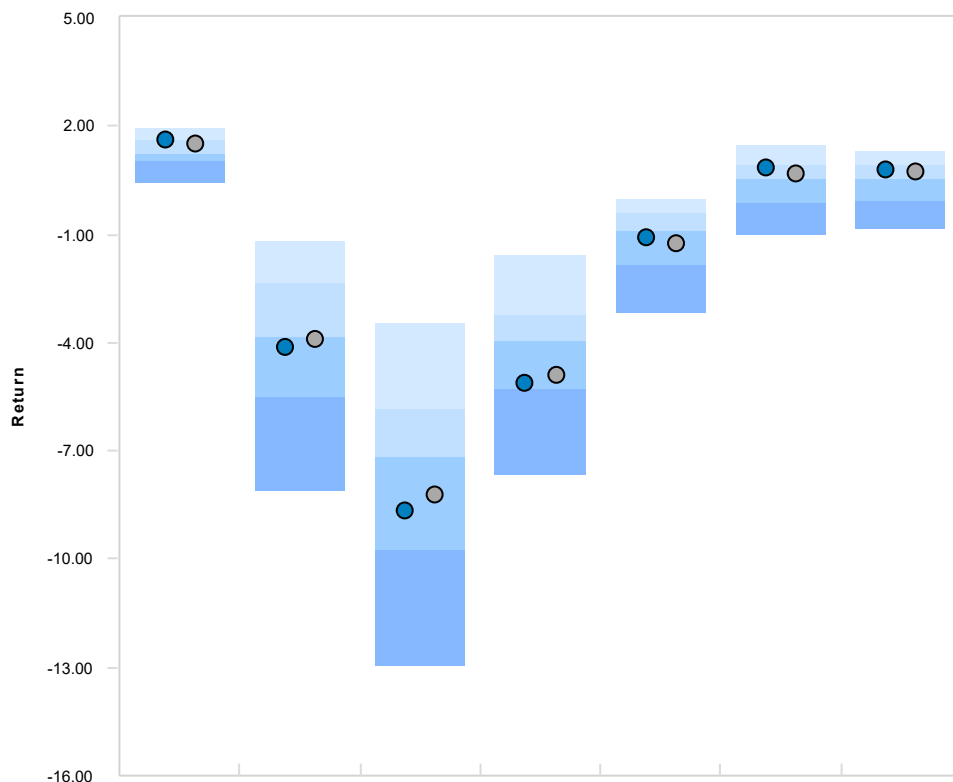
	2021	2020	2019	2018	2017
● JPMorgan EM (JEMWX)	-10.14 (90)	35.00 (9)	32.20 (3)	-15.82 (43)	42.85 (13)
● MSCI EM (Net)	-2.54 (58)	18.31 (47)	18.42 (63)	-14.57 (30)	37.28 (43)
Median	-1.62	17.66	20.17	-16.45	35.66

Comparative Performance

	1 Qtr Ending Sep-2022	1 Qtr Ending Jun-2022	1 Qtr Ending Mar-2022	1 Qtr Ending Dec-2021	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021
JPMorgan EM (JEMWX)	-11.20 (54)	-10.32 (21)	-15.93 (88)	-4.87 (91)	-8.58 (64)	5.69 (39)
MSCI EM (Net)	-11.57 (61)	-11.45 (40)	-6.97 (28)	-1.31 (53)	-8.09 (57)	5.05 (52)
IM Emerging Markets Equity (MF) Median	-11.00	-11.91	-9.80	-1.20	-7.60	5.15



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)	1.64 (25)	-4.12 (57)	-8.64 (66)	-5.10 (71)	-1.10 (55)	0.88 (30)	0.82 (30)
● Bloomberg Barc Int G/C	1.54 (30)	-3.90 (52)	-8.24 (65)	-4.90 (68)	-1.26 (63)	0.70 (41)	0.73 (36)
Median	1.26	-3.82	-7.17	-3.97	-0.94	0.52	0.52

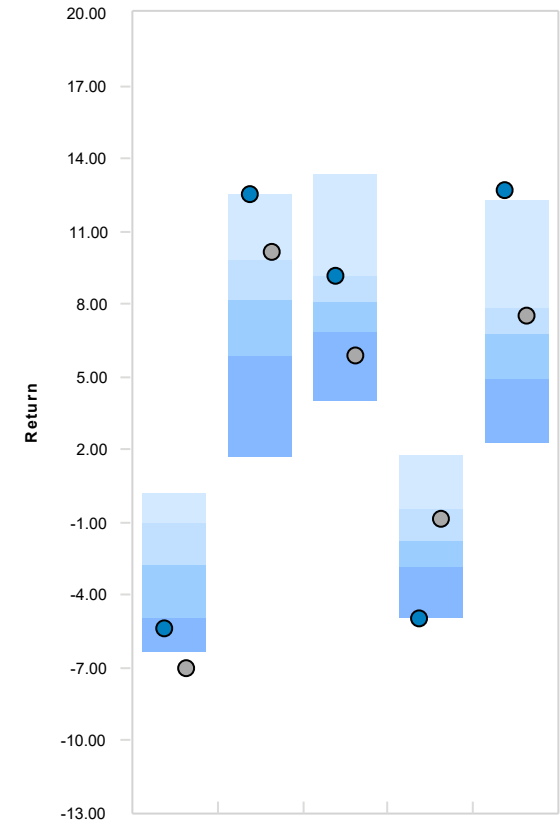
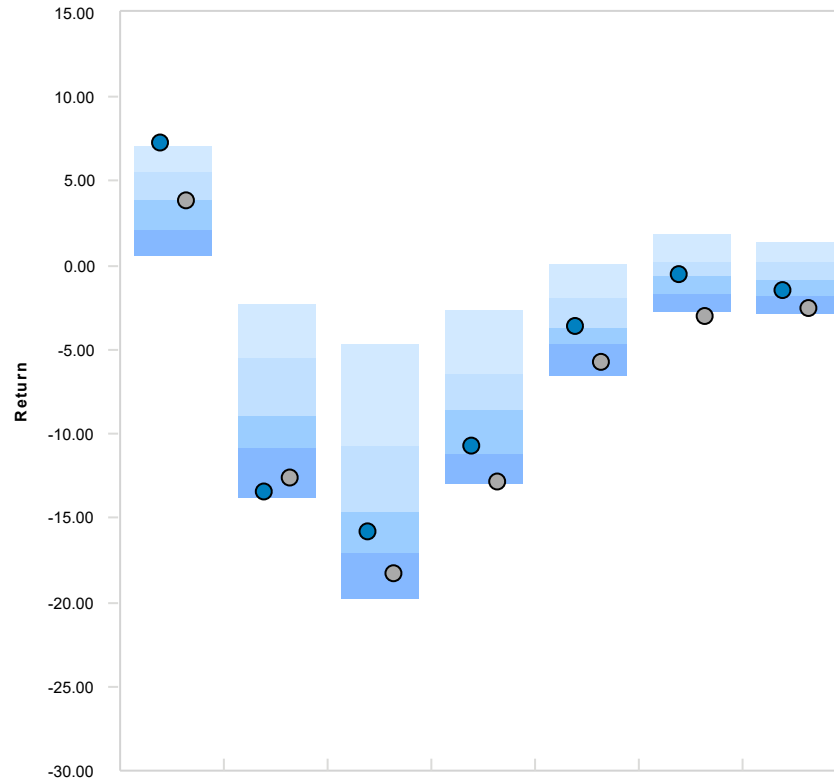
	2021	2020	2019	2018	2017
● Baird Int Bond (BIMIX)	-1.41 (76)	7.42 (10)	7.05 (5)	0.58 (54)	2.74 (8)
● Bloomberg Barc Int G/C	-1.44 (78)	6.43 (30)	6.80 (10)	0.88 (34)	2.14 (28)
Median	-0.85	5.57	5.30	0.64	1.69

Comparative Performance

	1 Qtr Ending Sep-2022	1 Qtr Ending Jun-2022	1 Qtr Ending Mar-2022	1 Qtr Ending Dec-2021	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021
Baird Int Bond (BIMIX)	-3.12 (61)	-2.62 (55)	-4.72 (80)	-0.60 (63)	0.01 (65)	1.01 (14)
Bloomberg Barc Int G/C	-3.06 (61)	-2.37 (46)	-4.51 (76)	-0.57 (60)	0.02 (61)	0.98 (17)
IM U.S. Intermediate Duration Fixed Income (MF) Median	-2.52	-2.56	-3.72	-0.48	0.05	0.59



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)	7.35 (2)	13.43 (94)	15.80 (63)	10.73 (68)	-3.57 (47)	-0.54 (47)	-1.45 (63)
● FTSE World Government Bond Index	3.82 (50)	12.62 (88)	18.26 (91)	12.80 (95)	-5.75 (93)	-2.96 (96)	-2.54 (92)
Median	3.81	-8.94	14.66	-8.56	-3.68	-0.68	-0.90

	2021	2020	2019	2018	2017
● BrndywnGLB GI Opps Bd;l (GOBIX)	5.36 (82)	2.52 (6)	9.14 (28)	4.99 (96)	2.72 (3)
● FTSE World Government Bond Index	6.97 (98)	0.11 (21)	5.90 (88)	0.84 (34)	7.49 (36)
Median	2.73	8.15	8.08	1.78	6.82

Comparative Performance

	1 Qtr Ending Sep-2022	1 Qtr Ending Jun-2022	1 Qtr Ending Mar-2022	1 Qtr Ending Dec-2021	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021
BrndywnGLB GI Opps Bd;l (GOBIX)	-9.00 (98)	-11.38 (95)	-2.75 (11)	-0.49 (37)	-3.31 (97)	2.52 (8)
FTSE World Government Bond Index	-7.61 (91)	-8.91 (77)	-6.46 (69)	-1.10 (82)	-1.24 (85)	0.98 (77)
IM Global Fixed Income (MF) Median	-4.13	-7.00	-5.48	-0.70	-0.40	1.33



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 BofA U.S. High Yield Index	5.00



**Bloomfield Township RHC
Fee Analysis
As of December 31, 2022**

	Estimated Annual Fee (%)	Market Value (\$)	Estimated Annual Fee (\$)	Fee Schedule
Ancora Dividend Value	0.50	193,623	968	0.50 % of Assets
Fidelity 500 Index Institutional (FXAIX)	0.01	176,764	18	0.01 % of Assets
Edgewood Growth (EGFIX)	1.00	122,630	1,226	1.00 % of Assets
Clarkston Partners Fund (CISMV)	1.00	170,454	1,705	1.00 % of Assets
Fidelity Extended Mkt Index (FSMAX)	0.05	135,201	68	0.05 % of Assets
Oakmark International (OANIX)	0.77	192,863	1,485	0.77 % of Assets
Fidelity International Index Fund (FSPSX)	0.03	200,801	60	0.03 % of Assets
JP Morgan Emerging Markets (JEMWX)	0.79	90,967	719	0.79 % of Assets
Baird Intermediate Bond Fund (BIMIX)	0.30	805,004	2,415	0.30 % of Assets
Brandywine Global Fixed Income (GOBIX)	0.68	112,444	765	0.68 % of Assets
Cash Account		-3	-	
Total Building Fund		2,200,748	9,428	
Ancora Dividend Value	0.50	139,868	699	0.50 % of Assets
Fidelity 500 Index Institutional (FXAIX)	0.01	127,592	13	0.01 % of Assets
Edgewood Growth (EGFIX)	1.00	88,540	885	1.00 % of Assets
Clarkston Partners Fund (CISMV)	1.00	123,036	1,230	1.00 % of Assets
Fidelity Extended Mkt Index (FSMAX)	0.05	98,080	49	0.05 % of Assets
Oakmark International (OANIX)	0.77	139,235	1,072	0.77 % of Assets
Fidelity International Index Fund (FSPSX)	0.03	146,410	44	0.03 % of Assets
JP Morgan Emerging Markets (JEMWX)	0.79	63,642	503	0.79 % of Assets
Baird Intermediate Bond Fund (BIMIX)	0.30	579,012	1,737	0.30 % of Assets
Brandywine Global Fixed Income (GOBIX)	0.68	82,662	562	0.68 % of Assets
Cash Account		702	-	
Total Cable Fund		1,588,779	6,795	



**Bloomfield Township RHC
Fee Analysis**

As of December 31, 2022

	Estimated Annual Fee (%)	Market Value (\$)	Estimated Annual Fee (\$)	Fee Schedule
Ancora Dividend Value	0.50	477,022	2,385	0.50 % of Assets
Fidelity 500 Index Institutional (FXAIX)	0.01	525,746	53	0.01 % of Assets
Edgewood Growth (EGFIX)	1.00	393,344	3,933	1.00 % of Assets
Clarkston Partners Fund (CISMV)	1.00	473,428	4,734	1.00 % of Assets
Fidelity Extended Mkt Index (FSMAX)	0.05	377,326	189	0.05 % of Assets
Oakmark International (OANIX)	0.77	518,697	3,994	0.77 % of Assets
Fidelity International Index Fund (FSPSX)	0.03	540,357	162	0.03 % of Assets
JP Morgan Emerging Markets (JEMWX)	0.79	263,845	2,084	0.79 % of Assets
Baird Intermediate Bond Fund (BIMIX)	0.30	2,219,470	6,658	0.30 % of Assets
Brandywine Global Fixed Income (GOBIX)	0.68	295,333	2,008	0.68 % of Assets
Cash Account		5,873	-	
Total Public Safety		6,090,441	26,201	
Ancora Dividend Value	0.50	417,658	2,088	0.50 % of Assets
Fidelity 500 Index Institutional (FXAIX)	0.01	436,374	44	0.01 % of Assets
Edgewood Growth (EGFIX)	1.00	334,433	3,344	1.00 % of Assets
Clarkston Partners Fund (CISMV)	1.00	402,245	4,022	1.00 % of Assets
Fidelity Extended Mkt Index (FSMAX)	0.05	320,808	160	0.05 % of Assets
Oakmark International (OANIX)	0.77	439,869	3,387	0.77 % of Assets
Fidelity International Index Fund (FSPSX)	0.03	468,042	140	0.03 % of Assets
JP Morgan Emerging Markets (JEMWX)	0.79	226,487	1,789	0.79 % of Assets
Baird Intermediate Bond Fund (BIMIX)	0.30	1,899,566	5,699	0.30 % of Assets
Brandywine Global Fixed Income (GOBIX)	0.68	240,130	1,633	0.68 % of Assets
Cash Account		3,957	-	
Total Veba Fund		5,189,570	22,307	



**Bloomfield Township RHC
Fee Analysis
As of December 31, 2022**

	Estimated Annual Fee (%)	Market Value (\$)	Estimated Annual Fee (\$)	Fee Schedule
Ancora Dividend Value	0.50	452,046	2,260	0.50 % of Assets
Fidelity 500 Index Institutional (FXAIX)	0.01	429,933	43	0.01 % of Assets
Edgewood Growth (EGFIX)	1.00	345,227	3,452	1.00 % of Assets
Clarkston Partners Fund (CISMV)	1.00	416,188	4,162	1.00 % of Assets
Fidelity Extended Mkt Index (FSMAX)	0.05	331,163	166	0.05 % of Assets
Oakmark International (OANIX)	0.77	453,955	3,495	0.77 % of Assets
Fidelity International Index Fund (FSPSX)	0.03	483,297	145	0.03 % of Assets
JP Morgan Emerging Markets (JEMWX)	0.79	233,807	1,847	0.79 % of Assets
Baird Intermediate Bond Fund (BIMIX)	0.30	1,926,906	5,781	0.30 % of Assets
Brandywine Global Fixed Income (GOBIX)	0.68	287,826	1,957	0.68 % of Assets
Cash Account		1,822	-	
Total Water & Sewer Fund		5,362,171	23,308	
Total Combined Portfolio	0.43	20,431,709	88,040	



Manager Composite Performance
Bloomfield Township RHC
As of December 31, 2022

Comparative Performance

	QTR		YTD		1 YR		3 YR		5 YR		7 YR		10 YR	
Domestic Equity														
Ancora Div Val Eq;I (ADEIX)	11.16	(26)	-11.41	(24)	-11.41	(24)	7.12	(36)	N/A		N/A		N/A	
Russell 1000 Value Index	12.42	(16)	-7.54	(17)	-7.54	(17)	5.96	(58)	6.67	(84)	9.12	(79)	10.29	(82)
IM U.S. Large Cap Equity (MF) Median	7.27		-19.78		-19.78		6.35		8.37		10.26		11.54	
Fidelity 500 Index Fund (FXAIX)	7.56	(57)	-18.13	(45)	-18.13	(45)	7.65	(29)	9.41	(30)	11.47	(21)	12.55	(16)
S&P 500 Index	7.56	(57)	-18.11	(45)	-18.11	(45)	7.66	(29)	9.42	(30)	11.48	(21)	12.56	(15)
IM U.S. Large Cap Core Equity (MF) Median	7.83		-18.72		-18.72		6.95		8.77		10.64		11.69	
Edgewood Growth;Inst (EGFIX)	9.18	(5)	-40.36	(96)	-40.36	(96)	1.59	(87)	7.55	(70)	10.48	(43)	13.32	(17)
Russell 1000 Growth Index	2.20	(57)	-29.14	(27)	-29.14	(27)	7.79	(10)	10.96	(11)	12.95	(7)	14.10	(7)
IM U.S. Large Cap Growth Equity (MF) Median	2.48		-31.30		-31.30		4.76		8.53		10.26		12.04	
Clarkston Partners;Inst (CISMX)	9.58	(31)	-0.12	(4)	-0.12	(4)	8.18	(18)	7.82	(20)	9.59	(31)	N/A	
Russell 2500 Index	7.43	(61)	-18.37	(50)	-18.37	(50)	5.00	(47)	5.89	(44)	9.00	(41)	10.03	(45)
IM U.S. SMID Cap Equity (MF) Median	8.36		-18.61		-18.61		4.83		5.60		8.54		9.73	
Fidelity Extended Mkt Ix (FSMAX)	5.10	(99)	-26.43	(98)	-26.43	(98)	3.01	(90)	4.86	(76)	8.24	(57)	9.62	(45)
S&P Completion Index	5.07	(99)	-26.54	(98)	-26.54	(98)	2.94	(91)	4.77	(79)	8.13	(59)	9.52	(49)
IM U.S. Mid Cap Core Equity (MF) Median	9.63		-13.21		-13.21		5.90		5.94		8.50		9.49	
International Equity														
Developed Markets International Equity														
Oakmark Internat;Inv (OAKIX)	22.96	(2)	-15.65	(33)	-15.65	(33)	-1.18	(64)	-1.70	(79)	3.65	(69)	4.22	(43)
MSCI World ex-U.S. (net)	16.18	(35)	-14.29	(25)	-14.29	(25)	1.27	(28)	1.79	(25)	4.87	(37)	4.59	(33)
IM International Equity (MF) Median	14.28		-18.96		-18.96		-0.14		0.43		4.36		3.95	
Fidelity Internationl Ix (FSPSX)	18.28	(15)	-14.24	(25)	-14.24	(25)	1.12	(30)	1.75	(25)	4.77	(39)	4.73	(29)
MSCI EAFE (Net) Index	17.34	(24)	-14.45	(27)	-14.45	(27)	0.87	(34)	1.54	(30)	4.53	(47)	4.67	(31)
IM International Equity (MF) Median	14.28		-18.96		-18.96		-0.14		0.43		4.36		3.95	
Emerging Markets														
JPMorgan:Em Mkt Eq;I (JEMSX)	11.07	(31)	-25.77	(72)	-25.77	(72)	-3.56	(58)	-0.12	(23)	6.98	(10)	2.48	(25)
MSCI Emerging Markets (Net) Index	9.70	(55)	-20.09	(32)	-20.09	(32)	-2.69	(44)	-1.40	(42)	5.17	(33)	1.44	(45)
IM Emerging Markets Equity (MF) Median	9.95		-22.44		-22.44		-3.16		-1.74		4.52		1.24	
Domestic Fixed Income														
Baird Intmdt Bond;Inst (BIMIX)	1.64	(25)	-8.64	(66)	-8.64	(66)	-1.10	(55)	0.82	(30)	1.38	(19)	1.39	(11)
Bloomberg Intermediate US Govt/Credit Idx	1.54	(30)	-8.24	(65)	-8.24	(65)	-1.26	(63)	0.73	(36)	1.12	(32)	1.12	(24)
IM U.S. Intermediate Duration Fixed Income (MF) Median	1.26		-7.17		-7.17		-0.94		0.52		0.80		0.72	

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.



Manager Composite Performance
Bloomfield Township RHC
As of December 31, 2022

	QTR		YTD		1 YR		3 YR		5 YR		7 YR		10 YR	
Global Fixed Income														
BrndywnGLB GI Opps Bd;l (GOBIX)	7.35	(2)	-15.80	(63)	-15.80	(63)	-3.57	(47)	-1.45	(63)	1.36	(26)	0.23	(46)
FTSE World Government Bond Index	3.82	(50)	-18.26	(91)	-18.26	(91)	-5.75	(93)	-2.54	(92)	-0.58	(91)	-1.22	(94)
IM Global Fixed Income (MF) Median	3.81		-14.66		-14.66		-3.68		-0.90		0.72		0.01	

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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