

Annual Statement for the Year Ended December 31, 2022 of the conditions and Affairs of the Hampshire County Ret. Board.

Organized Under the Laws of the Commonwealth of Massachusetts to the Public Employee Retirement Administration Commission.

Date of Certificate 11/16/1936

Effective Date 07/01/1937

ADMINISTRATION OFFICE

99 Industrial Drive, Suite 2
Street & Number

Northampton, MA 01060-2326
City/Town, State and Zip Code

(413) 584-9100
Telephone Number

We, the undersigned, members of the Hampshire County Ret. Board certify under penalties of perjury, that we are the official board members of said retirement system, and that on the thirty-first date of December last, all of the herein-described assets were the absolute property of said retirement system, free and clear from any liens or claims thereon, except as stated, and the following statements, with the schedules and explanations therein contained, annexed, or referred to, are a full and correct exhibit of all of the assets, liabilities, income and disbursements, changes in fund balances, and the conditions and affairs of said retirement system on the said thirty-first date of December last, and for the year ended on that date, according to the best of our information, knowledge, and belief respectively.

Board Of Retirement

Ex-Officio Member

Patrick E. Brock (Chairperson)
(Name)

(Signature)

Appointed Member

Term Expires 12/31/2023

Jane Wolfe
(Name)

(Signature)

Elected Member

Term Expires 12/31/2023

Harry Chadwick
(Name)

(Signature)

Elected Member

Term Expires 12/31/2025

Sean Mangano
(Name)

(Signature)

Member Appointed by Other Members

Term Expires 12/31/2025

Joyce Karpinski
(Name)

(Signature)

Investment Managers

PRIM, Ascent Venture Partners, Glouston Capital

Boston, MA

Lexington Partners, Perella Weinberg

New York, NY

Barings Tower Square - Springfield, MA

Portfolio Advisors - Darien, CT

Investment Consultant

Dahab Associates Inc.

Bay Shore, NY

Custodian

ANNUAL STATEMENT BALANCE TESTS

1. ASSET BALANCE

Assets Previous Year	476,562,412.59
Income Current Year	<u>-6,711,368.31</u>
Disbursements Current Year	<u>41,375,284.81</u>
Assets Current Year	<u>428,475,759.47</u>

2. ASSET DIFFERENCE

Assets Current Year	428,475,759.47
Assets Previous Year	<u>476,562,412.59</u>
Difference	<u>-48,086,653.12</u>

3. INCOME DIFFERENCE

Income Current Year	-6,711,368.31
Disbursements Current Year	<u>41,375,284.81</u>
Difference	<u>-48,086,653.12</u>

4. FUND CHANGE DIFFERENCE

Total Fund Change Credits Current Year	-1,203,980.76
Total Fund Change Debits Current Year	<u>-46,882,672.36</u>
Difference	<u>-48,086,653.12</u>

Note: The difference as a result of tests 2, 3 and 4 should be the same.

Annual Statement of the Hampshire County Ret. Board for the Year Ended December 31, 2022.

ASSETS & LIABILITIES

	2022	2021	2020
1. 1040 Cash	3,784,841.46	4,672,746.57	13,151,977.14
2. 1100 Short Term Investments	0.00	0.00	0.00
3. 1180 Fixed Income Securities	0.00	0.00	0.00
4. 1170 Equities	0.00	0.00	0.00
5. 1101 Pooled Short Term Funds	0.00	0.00	0.00
6. 1172 Pooled Domestic Equity Funds	99,901,536.53	113,556,554.18	81,248,847.77
7. 1173 Pooled International Equity Funds	78,009,956.55	85,293,033.44	101,449,192.03
8. 1174 Pooled Global Equity Funds	0.00	0.00	0.00
9. 1181 Pooled Domestic Fixed Income Funds	95,820,213.45	122,082,111.32	102,484,591.00
10. 1182 Pooled International Fixed Income Funds	0.00	0.00	0.00
11. 1183 Pooled Global Fixed Income Funds	0.00	0.00	22,518,406.00
12. 1193 Pooled Alternative Investments	73,099,925.98	72,375,837.38	44,288,223.57
13. 1194 Pooled Real Estate Funds	76,777,125.37	77,562,890.35	35,729,404.88
14. 1195 Pooled Domestic Balanced Funds	0.00	0.00	0.00
15. 1196 Pooled International Balanced Funds	0.00	0.00	0.00
16. 1197 Hedge Funds	0.00	0.00	0.00
17. 1198 PRIT Cash	0.00	0.00	0.00
18. 1199 PRIT Fund	0.00	0.00	0.00
19. 1550 Interest Due and Accrued	0.00	0.00	0.00
20. 1350 Prepaid Expenses	0.00	0.00	0.00
21. 1398 Accounts Receivable (A)	1,082,193.70	1,075,052.67	1,116,317.60
22. 1910 Land	0.00	0.00	0.00
23. 1920 Buildings	0.00	0.00	0.00
24. 1929 Accumulated Depreciation – Buildings	0.00	0.00	0.00
25. 2020 Accounts Payable (A)	(-33.57)	(-55,813.32)	(-6,844.51)
TOTAL	<u>428,475,759.47</u>	<u>476,562,412.59</u>	<u>401,980,115.48</u>
FUNDS			
1. 3293 Annuity Savings Fund	89,608,009.79	86,317,448.60	85,970,279.69
2. 3294 Annuity Reserve Fund	29,428,832.17	29,753,815.74	27,647,165.08
3. 3295 Military Service Fund	53,828.20	58,831.91	58,820.60
4. 3296 Pension Fund	5,758,897.54	3,628,706.02	8,435,240.29
5. 3298 Expense Fund	0.00	0.00	0.00
6. 3297 Pension Reserve Fund	303,626,191.77	356,803,610.32	279,868,609.82
TOTAL ASSETS AT MARKET VALUE	<u>428,475,759.47</u>	<u>476,562,412.59</u>	<u>401,980,115.48</u>

(A) Specific details for Accounts Receivable and Accounts Payable are to be disclosed on Schedule A

Annual Statement of the Hampshire County Ret. Board for the Year Ended December 31, 2022.

	Balance Dec. 31 Prior year	Receipts	Interfund Transfers	Disbursements	Balance Dec.31 Current Year
Annuity Savings Fund	86,317,448.60	11,012,206.15	-5,498,221.28	-2,223,423.68	89,608,009.79
Annuity Reserve Fund	29,753,815.74	869,865.13	5,507,387.55	-6,702,236.25	29,428,832.17
Pension Fund	3,628,706.02	31,556,896.95	0.00	-29,426,705.43	5,758,897.54
Military Service Fund	58,831.91	-5,003.71	0.00	0.00	53,828.20
Expense Fund	0.00	3,022,919.45	0.00	-3,022,919.45	0.00
Pension Reserve Fund	356,803,610.32	-53,168,252.28	-9,166.27	0.00	303,626,191.77
Total All Funds	476,562,412.59	-6,711,368.31	- 0 -	-41,375,284.81	428,475,759.47

List below all transfers:

Xfer from	Annuity Savings Fund	to	Annuity Reserve Fund	in the amt of	5,507,387.55	on acct of	Current Year Retirements
	Control Acct						
Xfer from	Annuity Savings Fund	to	Pension Reserve Fund	in the amt of	50.79	on acct of	Adjustment for Prior Year Retirements
	Control Acct		Control Acct				
Xfer from	Pension Reserve Fund	to	Annuity Savings Fund	in the amt of	9,217.06	on acct of	Reinstatements from Pension Reserve
	Control Acct		Control Acct				
Xfer from		to		in the amt of		on acct of	
Xfer from		to		in the amt of		on acct of	
Xfer from		to		in the amt of		on acct of	

Annual Statement of the Hampshire County Ret. Board for the Year Ended December 31, 2022.

RECEIPTS

	2022	2021	2020
1. Annuity Savings Fund:			
(a) 4891 Members' Deductions	9,224,228.27	8,700,602.68	8,593,223.98
(b) 4892 Transfers from Other Systems	1,484,532.15	1,015,417.74	894,478.89
(c) 4893 Member Make Up Payments and Redeposits	110,593.08	18,089.08	30,555.68
(d) 4900 Member Payments from Rollovers	65,377.87	64,610.88	8,629.74
(e) Investment Income Credited to Members' Accounts	127,474.78	131,965.57	155,061.73
Subtotal	11,012,206.15	9,930,685.95	9,681,950.02
2. Annuity Reserve Fund:			
(a) 4750 Recovery of Annuity from Reinstatement	0.00	0.00	0.00
(b) Investment Income Credited to Annuity Reserve Fund	869,865.13	833,512.21	811,015.99
Subtotal	869,865.13	833,512.21	811,015.99
3. Pension Fund:			
(a) 4898 3(8)(c) Reimbursements from Other Systems	1,228,760.66	1,172,339.56	1,055,398.43
(b) 4899 Received from Commonwealth for COLA & Survivor Bft	114,412.10	120,521.19	134,019.07
(c) 4894 Pension Fund Appropriation	30,200,925.00	22,910,455.00	21,639,088.00
(d) 4840 Workers Compensation Settlement	0.00	4,500.00	51,000.00
(e) 4751 Recovery of Pension from Reinstatement	0.00	0.00	0.00
(f) 4841 Recovery of 91A Overearnings	12,799.19	17,849.54	8,567.92
Subtotal	31,556,896.95	24,225,665.29	22,888,073.42
4. Military Service Fund:			
(a) 4890 Contributions Received from Municipality	-5,057.39	5,270.93	0.00
(b) Investment Income Credited	53.68	57.74	56.72
Subtotal	-5,003.71	5,328.67	56.72
5. Expense Fund:			
(a) 4896 Expense Fund Appropriation	0.00	0.00	0.00
(b) Investment Income Credited to Expense Fund	3,022,919.45	3,155,037.14	2,772,124.27
Subtotal	3,022,919.45	3,155,037.14	2,772,124.27
6. Pension Reserve Fund:			
(a) 4897 Federal Grant Reimbursement	0.00	0.00	0.00
(b) 4895 Pension Reserve Appropriation	0.00	5,179,341.00	4,475,216.00
(c) 4822 Interest Not Refunded	5,594.24	11,468.53	19,160.12
(d) 4825 Miscellaneous Income	-48,300.55	-7,115.16	-32,516.55
(e) Excess Investment Income	-53,125,545.97	71,765,713.97	39,790,048.75
Subtotal	-53,168,252.28	76,949,408.34	44,251,908.32
TOTAL RECEIPTS	-6,711,368.31	115,099,637.60	80,405,128.74

Annual Statement of the Hampshire County Ret. Board for the Year Ended December 31, 2022.

DISBURSEMENTS

	2022	2021	2020
1. Annuity Savings Fund:			
(a) 5757 Refunds to Members	633,032.38	725,345.65	683,575.01
(b) 5756 Transfers to Other Systems	1,590,391.30	1,242,298.19	1,150,389.20
Subtotal	2,223,423.68	1,967,643.84	1,833,964.21
2. Annuity Reserve Fund:			
(a) 5750 Annuities Paid	6,561,109.90	6,196,112.26	5,854,721.04
(b) 5759 Option B Refunds	141,126.35	166,347.69	36,643.23
Subtotal	6,702,236.25	6,362,459.95	5,891,364.27
3. Pension Fund:			
(a) 5751 Pensions Paid	27,642,571.69	26,728,354.08	25,727,058.50
Regular Pension Payments	23,016,365.00	22,200,326.74	21,373,381.77
Survivorship Payments	1,398,452.69	1,295,881.55	1,212,332.10
Ordinary Disability Payments	97,176.96	94,559.28	91,961.04
Accidental Disability Payments	2,738,929.57	2,758,737.74	2,669,431.63
Accidental Death Payments	218,064.09	216,079.39	202,204.20
Section 101 Benefits	173,583.38	162,769.38	177,747.76
(b) 5755 3(8)(c) Reimbursements To Other Systems	1,784,133.74	2,303,845.48	1,218,533.21
(c) 5752 COLAs Paid	0.00	0.00	0.00
(d) 5753 Chapter 389 Beneficiary Increase Paid	0.00	0.00	0.00
Subtotal	29,426,705.43	29,032,199.56	26,945,591.71
4. Military Service Fund:			
(a) 4890 Return to Municipality for Members who Withdrew Funds	0.00	0.00	0.00
Subtotal	0.00	0.00	0.00
5. Expense Fund:			
(a) 5118 Board Member Stipend	65,140.44	74,342.64	74,342.64
(b) 5119 Salaries	352,675.71	382,817.60	389,124.76
(c) 5120 Benefits	94,493.63	106,589.54	111,742.86
(d) 5304 Management Fees	2,186,364.06	2,245,631.67	1,798,931.89
(e) 5305 Custodial Fees	0.00	0.00	0.00
(f) 5307 Investment Consultant Fees	52,500.00	97,500.00	105,000.00
(g) 5308 Legal Expenses	7,551.60	2,596.01	11,549.60
(h) 5309 Medical Expenses	324.14	39.88	0.00
(i) 5310 Fiduciary Insurance	29,886.00	29,623.00	27,783.00
(j) 5311 Service Contracts	65,209.28	63,084.04	60,194.56
(k) 5312 Rent Expense	46,932.00	46,136.00	45,332.00
(l) 5315 Professional Services	5,000.00	4,000.00	0.00
(m) 5316 Actuarial Services	18,375.00	4,000.00	16,510.00
(n) 5317 Accounting Services	32,130.00	33,800.00	33,800.00
(o) 5320 Education And Training	0.00	800.00	250.00
(p) 5589 Administrative Expenses	63,998.50	63,989.77	77,810.38
(q) 5599 Furniture and Equipment	2,916.09	86.99	18,529.70
(r) 5719 Travel	-577.00	0.00	1,222.88
(s) 5829 Depreciation Expense: Building	0.00	0.00	0.00
Subtotal	3,022,919.45	3,155,037.14	2,772,124.27
TOTAL DISBURSEMENTS	41,375,284.81	40,517,340.49	37,443,044.46

Annual Statement of the Hampshire County Ret. Board for the Year Ended December 31, 2022.

INVESTMENT INCOME

Investment Income received from:	2022	2021	2020
(a) Cash (from Schedule 1)	23,313.66	16,610.61	31,703.85
(b) Short Term Investments (from Schedule 2)	0.00	0.00	0.00
(c) Fixed Income Securities (from Schedules 3A and 3C)	0.00	0.00	0.00
(d) Equities (from Schedules 4A and 4C)	0.00	0.00	0.00
(e) Pooled Funds (from Schedule 5)	13,358,899.04	11,079,641.11	9,083,306.63
(f) Commission Recapture and Securities Litigation	0.00	0.00	0.00
4821 TOTAL INVESTMENT INCOME	13,382,212.70	11,096,251.72	9,115,010.48
Plus:			
4884 Realized Gains (Profits)	8,139,085.90	32,193,291.36	15,109,179.95
4886 Unrealized Gains (Increase in Market Value)	55,058,131.39	77,908,538.88	90,932,533.27
1550 Interest Due & Accrued on Fixed Income Securities at End Of Current Year	0.00	0.00	0.00
Less:			
4823 Paid Accrued Interest on Fixed Income Securities	0.00	0.00	0.00
4885 Realized Losses	6,461,241.27	1,040,157.19	4,961,210.75
4887 Unrealized Losses (Decrease in Market Value)	119,122,781.06	43,967,597.02	66,454,934.84
1550 Interest Due and Accrued on Fixed Income Securities Prior Year	0.00	0.00	0.00
Additional Adjustments:			
4701 Carried Interest Expense	34,925.00	181,051.00	91,039.00
4702 Equalization Expense	0.00	0.00	0.00
4703 Miscellaneous Investment Expenses	65,715.59	122,990.12	121,231.65
NET INVESTMENT INCOME	-49,105,232.93	75,886,286.63	43,528,307.46
Income required:			
Annuity Savings Fund (from Supplementary Schedule)	127,474.78	131,965.57	155,061.73
Annuity Reserve Fund	869,865.13	833,512.21	811,015.99
Expense Fund	3,022,919.45	3,155,037.14	2,772,124.27
Military Service Fund	53.68	57.74	56.72
TOTAL INCOME REQUIRED	4,020,313.04	4,120,572.66	3,738,258.71
Net Investment Income	-49,105,232.93	75,886,286.63	43,528,307.46
Less Income Required	4,020,313.04	4,120,572.66	3,738,258.71
EXCESS INCOME TO PENSION RESERVE FUND	-53,125,545.97	71,765,713.97	39,790,048.75

Annual Statement of the Hampshire County Ret. Board for the Year Ended December 31, 2022.

MEMBERSHIP FOR CURRENT YEAR

ACTIVE MEMBERS

	Group 1	Group 2 & 4	TOTAL
Active Membership, Dec. 31st, Previous Year	1,669	352	2,021
Inactive Membership, Dec. 31st, Previous Year	718	116	834
Enrolled During Current Year	393	51	444
Transfers Between Groups	0	0	0
Reinstatements of Disabled Members	0	0	0
SUBTOTAL	393	51	444
Deduct:			
Death	1	1	2
Withdrawals	137	19	156
Retirements	57	12	69
SUBTOTAL	195	32	227
Active Membership, Dec. 31st, Current Year	1,854	374	2,228
Inactive Membership, Dec. 31st, Current Year	731	113	844

RETIRED MEMBERS, BENEFICIARIES & SURVIVORS

Retired, Beneficiary and Survivor Membership, Dec. 31st, Previous Year	1,162	255	1,417
Retirements During the Year			
Superannuation	54	11	65
Ordinary Disability	1	0	1
Accidental Disability	1	1	2
Termination Retirement Allowance	0	0	0
Beneficiary of Deceased Retiree	0	0	0
Survivor Benefits from Active Membership	1	0	1
SUBTOTAL	57	12	69
Deduct:			
Deaths of Retired Members	27	7	34
Termination of Survivor Benefits	6	2	8
Reinstatements of Disabled Pensions	0	0	0
SUBTOTAL	33	9	42
Retired Membership, Dec. 31st, Current Year			
Superannuation	1,022	175	1,197
Ordinary Disability	9	0	9
Accidental Disability	31	49	80
Termination	4	0	4
Beneficiaries from Accidental Deaths	1	6	7
Beneficiaries from Section 100	0	0	0
Beneficiaries from Section 101	5	7	12
Beneficiaries under Option C	48	12	60
Option (D) Survivor Allowance	66	8	74
Section 12B Survivor Allowance	0	1	1
Total Retired, Beneficiary and Survivor Membership, Dec. 31st, Current Year	1,186	258	1,444
TOTAL MEMBERSHIP			
Active, Inactive, Retired, Beneficiary and Survivor, Dec. 31st, Current Year	3,771	745	4,516

Annual Statement of the Hampshire County Ret. Board for the Year Ended December 31, 2022.

Schedule A: Detail of Accounts Receivable and Accounts Payable

Accounts Receivable	Amount	Original Date
4751 Recovery of Pension from Reinstatement	0.00	
4840 Workers Compensation Settlements	0.00	
4841 Recovery of 91A Overearnings	0.00	
4891 Members Deductions	841,674.87	12/31/2022
4892 Transfers From Other Systems	0.00	
4893 Member Make Up Payments and Redeposits	0.00	
4900 Member Payments from Rollovers	0.00	
4898 3(8)(c) Reimbursements from Other Systems	0.00	
4899 Received from Commonwealth for COLA and Survivor Benefits	0.00	
4884 Realized Gain on Sale of Investments	0.00	
4894 Pension Fund Appropriation (Current Fiscal Year)	0.00	
4894 Pension Fund Appropriation (Previous Fiscal Year)	0.00	
4890 Contributions Received from Municipality on Account of Military Service	0.00	
4897 Federal Grant Reimbursement	0.00	
4895 Pension Reserve Appropriation	0.00	
Investments Sold But Funds Not Received (list individually)		
5750 - Annuities Paid	1,086.48	12/31/2022
5751 - Pensions Paid	11,620.54	12/31/2022
HCOG Approp-Carryover from 2021	227,254.00	12/31/2021
Richard Bernard-Amt due from 2021	557.81	12/31/2021
TOTAL RECEIVABLES	1,082,193.70	
Accounts Payable		
5316 Actuarial Services	0.00	
5317 Accounting Services	0.00	
5320 Education and Training	0.00	
5757 Refunds to Members	0.00	
5756 Transfers to Other Systems	0.00	
5750 Annuities Paid	-0.60	12/31/2022
5759 Option B Refund	0.00	
5751 Pensions Paid	-21.49	12/31/2022
5755 3(8)(c) Reimbursements to Other Systems	0.00	
5752 COLAs Paid	0.00	
5753 Chapter 389 Beneficiary Increase Paid	0.00	
4885 Realized Loss on Sale of Investments	0.00	
4890 Return to Municipality for Members Who Withdrew Their Funds	0.00	
5118 Board Members' Stipend	0.00	
5119 Salaries	0.00	
5304 Management Fees	0.00	
5305 Custodial Fees	0.00	
5307 Investment Consultant Fees	0.00	
5308 Legal Expenses	0.00	
5309 Medical Expenses	0.00	
5310 Fiduciary Insurance	0.00	
5311 Service Contracts	0.00	
5312 Rent Expense	0.00	
5315 Professional Services Expense	0.00	
5589 Administrative Expenses	0.00	
5599 Furniture and Equipment	0.00	
5719 Travel	0.00	
Investments Purchased But Not Paid For (list individually)		
5120 - Benefits Paid	-11.48	12/31/2022
	0.00	
	0.00	
	0.00	
TOTAL PAYABLES	-33.57	

Accounting Close Interest - 2022

Beginning Balance 3294: 29,753,815.74 **Beginning Bal 3294 x.0025:** 74,384.54

3294 Jan Adj: 211,696.50	5750 Jan Cash Disb: -528,502.67	5759 Jan Cash Disb: -79,093.69	Jan Monthly Total: 29,357,915.88
3294 Feb Adj: 541,980.17	5750 Feb Cash Disb: -534,463.82	5759 Feb Cash Disb: 0.00	Feb Monthly Total: 29,365,432.23
3294 Mar Adj: 338,022.08	5750 Mar Cash Disb: -534,704.71	5759 Mar Cash Disb: 0.00	Mar Monthly Total: 29,168,749.60
3294 Apr Adj: 392,927.71	5750 Apr Cash Disb: -537,750.50	5759 Apr Cash Disb: 0.00	Apr Monthly Total: 29,023,926.81
3294 May Adj: 0.00	5750 May Cash Disb: -532,657.19	5759 May Cash Disb: 0.00	May Monthly Total: 28,491,269.62
3294 Jun Adj: 194,075.21	5750 Jun Cash Disb: -536,349.63	5759 Jun Cash Disb: -40,437.46	Jun Monthly Total: 28,108,557.74
3294 Jul Adj: 901,145.46	5750 Jul Cash Disb: -553,077.04	5759 Jul Cash Disb: -10,970.95	Jul Monthly Total: 28,445,655.21
3294 Aug Adj: 1,431,862.89	5750 Aug Cash Disb: -562,995.38	5759 Aug Cash Disb: 0.00	Aug Monthly Total: 29,314,522.72
3294 Sep Adj: 519,535.09	5750 Sep Cash Disb: -559,138.71	5759 Sep Cash Disb: 0.00	Sep Monthly Total: 29,274,919.10
3294 Oct Adj: 43,481.61	5750 Oct Cash Disb: -553,371.68	5759 Oct Cash Disb: 0.00	Oct Monthly Total: 28,765,029.03
3294 Nov Adj: 677,610.00	5750 Nov Cash Disb: -566,382.22	5759 Nov Cash Disb: 0.00	Nov Monthly Total: 28,876,256.81
3294 Dec Adj: -6,447,185.42	5750 Dec Cash Disb: -561,716.35	5759 Dec Cash Disb: -10,624.25	Dec Monthly Total: 21,856,730.79

Jan Mthly Total x .0025:	73,394.79
Feb Mthly Total x .0025:	73,413.58
Mar Mthly Total x .0025:	72,921.87
Apr Mthly Total x .0025:	72,559.82
May Mthly Total x .0025:	71,228.17
Jun Mthly Total x .0025:	70,271.39
Jul Mthly Total x .0025:	71,114.14
Aug Mthly Total x .0025:	73,286.31
Sep Mthly Total x .0025:	73,187.30
Oct Mthly Total x .0025:	71,912.57
Nov Mthly Total x .0025:	72,190.64

Total x .0025 No Dec:	869,865.13
Mth Total + x .0025:	22,726,595.92
ASF 3293 Interest:	127,474.78
MSF 3295 Interest:	53.68
EXPF 3298 Interest:	3,022,919.45
PRF Interest:	-53,125,545.97

Annual Statement of the Hampshire County Retirement System for the Year Ended December 31, 2022
 Schedule 1
 Cash Account Activity During Year

Description	Book Value at End of Previous Year	Total Deposits this Year	Income Reinvested/ Redeposited into Account	Total Withdrawals this Year	Total Book Value Dec 31 this Year	Cash Income Paid to System Not Reinvested or Redeposited	Interest Due and Accrued December 31st
TD BANK - MONEY MARKET	4,624,277.95	61,844,376.98	0.00	62,735,151.10	3,733,503.83	0.00	0.00
TD BANK - OPERATING ACCOUNT	31,808.26	10,316,752.44	29,232.61	10,341,853.43	35,939.88	0.00	0.00
TD BANK - PAYROLL ACCOUNT	16,660.36	29,029,813.99	0.00	29,031,076.60	15,397.75	0.00	0.00
PRIM PRIVATE EQUITY						(5,918.95)	
Schedule Totals	<u>4,672,746.57</u>	<u>101,190,943.41</u>	<u>29,232.61</u>	<u>102,108,081.13</u>	<u>3,784,841.46</u>	<u>(5,918.95)</u>	<u>0.00</u>

Annual Statement of the Hampshire County Retirement System for the Year Ended December 31, 2022
 Schedule 2
 Short Term Securities Owned at End of Year

Description	Date Acquired	Rate	Maturity Date	Cost Including Commissions	Amount Received at Maturity Less Commissions and Excluding Interest	Market Value Dec 31st Current Year	Interest Received During Year	Interest Due and Accrued Dec 31st
NONE								
Schedule Totals				0.00	0.00	0.00	0.00	0.00

Annual Statement of the Hampshire County Retirement System for the Year Ended December 31, 2022
 Schedule 3A
 Fixed Income Securities Owned at End of Year

Fund	CUSIP	Description	Rate	Maturity Date	Par Value	Price	Market Value at End of Year	Change in Market Value Increase/Decrease	Interest Received During Year	Interest Due and Accrued at Year End
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NONE

Schedule Totals

	0.00	0.00	0.00	0.00
Total Increase		0.00		
Total Decrease		0.00		

Annual Statement of the Hampshire County Retirement System for the Year Ended December 31, 2022
Schedule 3B
Fixed Income Securities Purchased During Year

Fund	CUSIP	Description	Rate	Maturity Date	Par Value	Date Acquired (Trade Date)	Name of Broker	Commissions Paid	Paid Accrued Interest	Cost Excluding Accrued Interest, but Including Commissions
NONE										
Schedule Totals								0.00	0.00	0.00

Annual Statement of the Hampshire County Retirement System for the Year Ended December 31, 2022
 Schedule 3C
 Fixed Income Securities Sold During Year

Fund	CUSIP	Description	Rate	Maturity Date	Par Value	Date Sold (Trade Date)	Name of Broker	Commissions Paid	Proceeds from Sale	Book Value	Profit/Loss on Sale	Interest Received During Year
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NONE

Schedule Totals

0.00	0.00	0.00	0.00	0.00	0.00
TOTAL PROFIT			0.00		
TOTAL LOSS			0.00		

Annual Statement of the Hampshire County Retirement System for the Year Ended December 31, 2022
 Schedule 4A
 Equities Owned at End of Year

Fund	CUSIP	Description	Shares	Price Per Share	Market Value at End of Year	Change in Market Value Increase/Decrease	Dividends Received During Year
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NONE

Schedule Totals

	0.00	0.00	0.00
Total Increase		0.00	
Total Decrease		0.00	

Annual Statement of the Hampshire County Retirement System for the Year Ended December 31, 2022
Schedule 4B
Equities Purchased During Year

Fund	CUSIP	Description	Shares	Date Acquired (Trade Date)	Name of Broker	Commissions Paid	Cost to System Including Commissions and Fees
		NONE					
Schedule Totals						0.00	0.00

Annual Statement of the Hampshire County Retirement System for the Year Ended December 31, 2022
 Schedule 4C
 Equities Sold During Year

Fund	CUSIP	Description	Shares	Date Sold (Trade Date)	Name of Broker	Commissions Paid	Proceeds from Sale	Book Value	Profit/Loss on Sale	Interest Received During Year
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NONE

Schedule Totals

0.00	0.00	0.00	0.00	0.00
TOTAL PROFIT			0.00	
TOTAL LOSS			0.00	

Annual Statement of the Hampshire County Retirement System for the Year Ended December 31, 2022
Schedule 5
Pooled Fund Activity During Year

PERAC Ledger Number	Description	Market Value at End of Previous Year	Total Purchases this Year	Reinvested Investment Income	#4884 Realized Gain	#4885 Realized Loss	#4886 Unrealized Gain	#4887 Unrealized Loss	Total Sales Redemptions this Year	Cash Dividends Distributions this Year	Fees Paid	Market Value at End of Year	Market Value Updated Through
Pooled Domestic Equity													
1172	PRIM Domestic Equity	\$ 113,556,554.18	\$ 8,000,000.00	\$ 1,584,135.95	\$ 2,388,556.76	\$ 44,758.04	\$ 22,659,078.93	\$ 48,083,172.72	\$ -	\$ -	\$ 158,858.53	\$ 99,901,536.53	12/31/2022
	subtotal	\$ 113,556,554.18	\$ 8,000,000.00	\$ 1,584,135.95	\$ 2,388,556.76	\$ 44,758.04	\$ 22,659,078.93	\$ 48,083,172.72	\$ -	\$ -	\$ 158,858.53	\$ 99,901,536.53	
Pooled Alternative Investments													
1193	Ascent Partners IV	\$ 6,010.46	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,110.01	\$ -	\$ 900.45	\$ -	12/31/2022
	Ascent Partners V	\$ 2,504,065.22	\$ -	\$ -	\$ 25,921.31	\$ -	\$ 21,076.03	\$ 375,356.65	\$ 263,732.27	\$ -	\$ 19,234.14	\$ 1,892,739.50	12/31/2022
	PRIM Alternative Inv '05	\$ 64,430.76	\$ 11.72	\$ 156.50	\$ 9,311.07	\$ 34,209.63	\$ 34,761.79	\$ 15,995.50	\$ 30,545.06	\$ -	\$ 74.72	\$ 27,846.93	12/31/2022
	PRIM Alternative Inv '06	\$ 232,302.63	\$ 5.76	\$ 1,821.27	\$ 20,895.05	\$ 65,591.43	\$ 65,933.51	\$ 18,273.59	\$ 37,089.95	\$ -	\$ 99.97	\$ 199,903.28	12/31/2022
	PRIM Alternative Inv '07	\$ 507,162.41	\$ 2,139.00	\$ 1,536.59	\$ 31,918.30	\$ 39,801.61	\$ 59,824.35	\$ 103,234.47	\$ 130,223.92	\$ -	\$ 1,724.67	\$ 327,595.98	12/31/2022
	PRIM Alternative Inv '08	\$ 1,388,658.81	\$ -	\$ 8,506.22	\$ 21,206.25	\$ 10,702.76	\$ 77,051.99	\$ 82,672.84	\$ 330,397.57	\$ -	\$ 1,233.68	\$ 1,070,416.22	12/31/2022
	PRIM Alternative Inv '09	\$ 480,613.55	\$ 34.09	\$ 393.99	\$ 91,990.05	\$ 1,485.89	\$ 51,114.35	\$ 177,803.03	\$ 224,278.76	\$ -	\$ 618.55	\$ 219,959.80	12/31/2022
	PRIM Alternative Inv '10	\$ 2,662,674.55	\$ 305.10	\$ 21,531.23	\$ 130,749.57	\$ 7.89	\$ 424.10	\$ 1,212,305.19	\$ 216,510.60	\$ -	\$ 6,680.36	\$ 1,380,180.71	12/31/2022
	PRIM Alternative Inv '11	\$ 2,216,421.14	\$ 8,061.14	\$ 23,740.11	\$ 211,737.41	\$ -	\$ 154,154.78	\$ 452,087.80	\$ 473,890.00	\$ -	\$ 12,851.99	\$ 1,675,284.79	12/31/2022
	PRIM Alternative Inv '12	\$ 2,537,789.38	\$ 7,308.39	\$ 16,587.56	\$ 347,754.65	\$ -	\$ 57,693.96	\$ 942,408.76	\$ 591,256.37	\$ -	\$ 16,986.89	\$ 1,416,481.92	12/31/2022
	PRIM Alternative Inv '13	\$ 3,252,613.04	\$ 153.26	\$ 30,580.13	\$ 196,130.58	\$ 0.79	\$ 41,776.98	\$ 611,785.82	\$ 341,040.10	\$ -	\$ 18,925.57	\$ 2,549,501.91	12/31/2022
	PRIM Alternative Inv '14	\$ 3,753,093.85	\$ 4,420.83	\$ 43,034.80	\$ 203,216.21	\$ 2,202.31	\$ 273,505.85	\$ 521,016.06	\$ 504,701.99	\$ -	\$ 19,612.92	\$ 3,229,738.26	12/31/2022
	PRIM Alternative Inv '15	\$ 5,083,187.81	\$ 6,323.72	\$ 41,293.87	\$ 264,176.24	\$ -	\$ 28,632.79	\$ 838,665.49	\$ 686,509.30	\$ -	\$ 34,768.89	\$ 3,863,670.75	12/31/2022
	PRIM Alternative Inv '16	\$ 3,644,368.96	\$ 23,382.66	\$ 52,183.59	\$ 550,033.74	\$ 1,382.04	\$ 120,681.96	\$ 781,934.37	\$ 794,677.46	\$ -	\$ 36,646.50	\$ 2,776,010.54	12/31/2022
	PRIM Alternative Inv '17	\$ 8,607,218.31	\$ 387,880.07	\$ 75,064.79	\$ 472,252.07	\$ -	\$ 855,841.24	\$ 945,799.01	\$ 425,982.03	\$ -	\$ 77,628.99	\$ 8,948,846.45	12/31/2022
	PRIM Alternative Inv '18	\$ 10,587,791.75	\$ 525,183.26	\$ 163,561.09	\$ 272,148.52	\$ -	\$ 783,936.80	\$ 1,078,734.47	\$ 336,242.04	\$ -	\$ 127,442.95	\$ 10,790,101.86	12/31/2022
	PRIM Alternative Inv '19	\$ 9,174,693.79	\$ 831,701.17	\$ 125,706.07	\$ 289,866.32	\$ 1,316.35	\$ 793,811.98	\$ 1,093,256.12	\$ 345,487.48	\$ -	\$ 97,563.12	\$ 9,688,156.26	12/31/2022
	PRIM Alternative Inv '20	\$ 5,880,513.84	\$ 2,392,491.97	\$ 167,530.63	\$ 106,435.98	\$ 2,072.47	\$ 886,601.36	\$ 699,698.26	\$ 51,727.29	\$ -	\$ 168,478.74	\$ 8,511,599.02	12/31/2022
	PRIM Alternative Inv '21	\$ 2,948,491.96	\$ 4,608,393.47	\$ 178,521.37	\$ 351.77	\$ 7.13	\$ 222,241.94	\$ 660,685.70	\$ -	\$ -	\$ 178,956.34	\$ 7,118,351.34	12/31/2022
	PRIM Alternative Inv '22	\$ -	\$ 2,001,123.80	\$ 24,644.22	\$ 73.23	\$ -	\$ 7,409.25	\$ 65,717.10	\$ -	\$ -	\$ 30,627.05	\$ 1,936,906.35	12/31/2022
	Lexington Capital**	\$ 370,893.00	\$ 5,814.00	\$ 86.00	\$ 57,227.00	\$ 2.00	\$ 6,366.00	\$ 80,455.00	\$ 91,100.00	\$ -	\$ 612.00	\$ 268,217.00	12/31/2022
	Portfolio Advisors	\$ 1,442,823.00	\$ -	\$ 19,906.00	\$ 86,743.00	\$ 45,867.00	\$ -	\$ 254,353.00	\$ 154,074.00	\$ -	\$ 39,064.00	\$ 1,056,114.00	12/31/2022
	Glouster Private Equity IV**	\$ 347,792.85	\$ -	\$ 8,883.00	\$ 69,761.00	\$ 7,306.00	\$ 15,522.00	\$ 57,154.00	\$ 102,600.00	\$ -	\$ 5,457.00	\$ 267,441.85	12/31/2022
	Glouster Private Equity V**	\$ 1,506,509.00	\$ -	\$ 192.00	\$ 393,374.00	\$ -	\$ 1.00	\$ 488,158.00	\$ 157,500.00	\$ -	\$ 25,814.00	\$ 1,248,606.00	12/31/2022
	Perella Weinberg***	\$ 1,831,123.09	\$ -	\$ 26,969.00	\$ 4,375.00	\$ 14,061.00	\$ -	\$ 83,402.00	\$ 108,585.87	\$ -	\$ 22,992.00	\$ 1,633,426.22	9/30/2022
	Barings Tower Square	\$ 1,344,594.42	\$ 13,164.70	\$ 51,435.00	\$ 37,411.00	\$ 34,651.00	\$ 94,001.00	\$ 76,973.00	\$ 361,394.18	\$ -	\$ 64,759.00	\$ 1,002,828.94	12/31/2022
	subtotal	\$ 72,378,837.38	\$ 10,817,898.11	\$ 1,081,865.03	\$ 3,905,059.32	\$ 260,687.10	\$ 4,862,265.01	\$ 11,697,921.03	\$ 6,764,656.25	\$ -	\$ 1,009,764.49	\$ 73,099,925.98	
Commingled Real Estate (Limited Partnerships)													
1194	PRIM Core RE Fund	\$ 77,562,890.35	\$ 2,000,000.00	\$ 2,996,422.31	\$ 1,235,342.18	\$ 808,093.15	\$ 8,413,763.95	\$ 6,064,838.02	\$ 8,000,000.00	\$ -	\$ 558,362.25	\$ 76,777,125.37	12/31/2022
	subtotal	\$ 77,562,890.35	\$ 2,000,000.00	\$ 2,996,422.31	\$ 1,235,342.18	\$ 808,093.15	\$ 8,413,763.95	\$ 6,064,838.02	\$ 8,000,000.00	\$ -	\$ 558,362.25	\$ 76,777,125.37	
Commingled International Investments													
1173	PRIM Emerging Markets	\$ 30,566,291.15	\$ 2,000,000.00	\$ 1,082,265.30	\$ 295.58	\$ 1,631,237.20	\$ 3,583,126.11	\$ 8,745,008.63	\$ -	\$ -	\$ 166,619.71	\$ 28,689,112.60	12/31/2022
	PRIM International Equity	\$ 54,728,742.29	\$ 6,000,000.00	\$ 1,540,799.35	\$ 550,395.52	\$ 645,936.40	\$ 9,432,552.87	\$ 20,160,191.59	\$ -	\$ -	\$ 123,518.09	\$ 51,320,843.95	12/31/2022
	subtotal	\$ 85,295,033.44	\$ 8,000,000.00	\$ 2,623,064.65	\$ 550,691.10	\$ 2,277,173.60	\$ 13,015,678.98	\$ 28,905,200.22	\$ -	\$ -	\$ 290,137.80	\$ 78,009,956.55	
Commingled Domestic Fixed Income Investments													
1181	PRIM Core Fixed Income	\$ 66,468,127.78	\$ -	\$ 1,939,265.09	\$ 5,342.40	\$ 1,913,365.51	\$ 3,160,807.55	\$ 14,464,217.32	\$ 9,000,000.00	\$ -	\$ 54,862.20	\$ 46,139,197.79	12/31/2022
	PRIM Value Added Fixed Income	\$ 55,615,983.54	\$ -	\$ 3,134,146.01	\$ 54,094.14	\$ 1,157,183.87	\$ 3,158,438.97	\$ 9,907,431.75	\$ 1,000,000.00	\$ -	\$ 215,029.38	\$ 49,681,015.66	12/31/2022
	subtotal	\$ 122,084,111.32	\$ -	\$ 5,073,411.10	\$ 59,436.54	\$ 3,070,549.38	\$ 6,317,344.52	\$ 24,371,649.07	\$ 10,000,000.00	\$ -	\$ 269,891.58	\$ 95,820,213.45	
Schedule Totals		\$ 470,870,428.67	\$ 28,817,898.11	\$ 13,358,898.04	\$ 8,139,085.90	\$ 6,461,241.27	\$ 65,058,131.39	\$ 119,122,781.06	\$ 24,764,656.25	\$ -	\$ 2,287,004.65	\$ 423,608,767.88	

** Estimated December 31st Capital Account Balances provided by Managers. Final Audited Capital Account Balances available in May/June 2023. 2022 Includes Prior Year Adjustments for 2021
*** September 30th Capital Account Balances provided by Manager as December 31st was not provided in sufficient time to complete the reporting. 2022 Includes Prior Year Adjustments for 2021

Annual Statement of the Hampshire County Retirement System for the Year Ended December 31, 2022
Schedule 6

Summary of Investments Owned

Category of Investment	Current Market Value	Interest Due and Accrued as of Dec 31, 2022	Paid Accrued Interest on Purchases in Current Year	Commissions Paid During Current Year	#4886 Unrealized Gains	#4887 Unrealized Losses	#4884 Realized Gains	#4885 Realized Losses	Investment Income Received During Year
Cash	\$ 3,784,841.46	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,313.66
Individually Owned Short term securities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fixed Income Securities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pooled Short Term Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pooled Domestic Equity Funds	\$ 99,901,536.53	\$ -	\$ -	\$ -	\$ 22,659,078.93	\$ 48,083,172.72	\$ 2,388,556.76	\$ 44,758.04	\$ 1,584,135.95
Pooled International Equity Funds	\$ 78,009,956.55	\$ -	\$ -	\$ -	\$ 13,015,678.88	\$ 28,905,200.22	\$ 550,691.10	\$ 2,277,173.60	\$ 2,823,064.65
Pooled Global Equity Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pooled Domestic Fixed Income Funds	\$ 95,820,213.45	\$ -	\$ -	\$ -	\$ 6,317,344.52	\$ 24,371,649.07	\$ 59,436.54	\$ 307,054.38	\$ 5,073,411.10
Pooled International Fixed Income Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pooled Global Fixed Income Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pooled Alternative Investments/ Private Equity	\$ 73,099,925.98	\$ -	\$ -	\$ -	\$ 4,652,265.01	\$ 11,697,921.03	\$ 3,905,059.32	\$ 260,667.10	\$ 1,081,865.03
Pooled Real Estate Funds	\$ 76,777,125.37	\$ -	\$ -	\$ -	\$ 8,413,763.95	\$ 6,064,838.02	\$ 1,235,342.18	\$ 808,093.15	\$ 2,996,422.31
Pooled Domestic Balanced Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pooled International Balanced Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hedge Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PRIT Cash Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PRIT Core Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Schedule Totals	\$ 427,393,599.34	\$ -	\$ -	\$ -	\$ 55,058,131.39	\$ 119,122,781.06	\$ 8,139,085.90	\$ 8,461,241.27	\$ 13,382,212.70

Annual Statement of the Hampshire County Retirement System for the Year Ended December 31, 2022

Schedule 7

Summary of Investment Related Fees

Manager/Vendor-All Managers/Vendors Must be Listed	Q1	Q2	Q3	Q4	Accrued Payable at Year End	Total Paid or Accrued in 2022	Market Value as of 12/31/2022	*Payment Method (N, C, W)	#4701 Carried Interest Expense	#4702 Equalization Expense	#4703 Miscellaneous Expense
5304 Management Fees											
PRIM Domestic Equity	\$ 35,327.38	\$ 35,359.63	\$ 33,284.63	\$ 54,886.89	\$ -	\$ 158,858.53	\$ 99,901,536.53	N	\$ -	\$ -	\$ -
PRIM Core Real Estate	\$ 372,431.82	\$ 110,982.25	\$ 96,906.45	\$ (21,958.27)	\$ -	\$ 558,362.25	\$ 76,777,125.37	N	\$ -	\$ -	\$ -
PRIM Emerging Markets	\$ 81,572.04	\$ 26,719.42	\$ 17,441.48	\$ 40,886.77	\$ -	\$ 166,619.71	\$ 26,689,112.60	N	\$ -	\$ -	\$ -
PRIM International Equity	\$ 29,819.57	\$ 28,002.58	\$ 28,078.76	\$ 37,617.18	\$ -	\$ 123,518.09	\$ 51,320,843.95	N	\$ -	\$ -	\$ -
PRIM Core Fixed Income	\$ 11,612.84	\$ 14,695.23	\$ 13,001.21	\$ 15,552.92	\$ -	\$ 54,862.20	\$ 46,139,197.79	N	\$ -	\$ -	\$ -
PRIM Value Added Fixed Income	\$ 54,137.50	\$ 53,230.07	\$ 52,654.17	\$ 55,007.64	\$ -	\$ 215,029.38	\$ 49,681,015.66	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2005	\$ 36.44	\$ 12.57	\$ 12.17	\$ 13.54	\$ -	\$ 74.72	\$ 27,846.93	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2006	\$ 23.09	\$ 21.09	\$ 21.08	\$ 34.71	\$ -	\$ 99.97	\$ 199,903.28	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2007	\$ 922.99	\$ 322.32	\$ 285.56	\$ 193.80	\$ -	\$ 1,724.67	\$ 327,595.98	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2008	\$ 253.16	\$ 332.43	\$ 308.67	\$ 339.42	\$ -	\$ 1,233.68	\$ 1,070,416.22	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2009	\$ 163.65	\$ 149.05	\$ 146.23	\$ 159.62	\$ -	\$ 618.55	\$ 219,959.80	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2010	\$ 2,672.70	\$ 1,482.66	\$ 1,350.85	\$ 1,174.15	\$ -	\$ 6,680.36	\$ 1,380,180.71	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2011	\$ 4,012.51	\$ 2,536.93	\$ 3,016.80	\$ 3,285.75	\$ -	\$ 12,851.99	\$ 1,675,284.79	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2012	\$ 4,769.47	\$ 4,482.89	\$ 3,993.99	\$ 3,740.54	\$ -	\$ 16,986.89	\$ 1,416,481.92	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2013	\$ 4,594.39	\$ 5,090.71	\$ 4,739.43	\$ 4,501.04	\$ -	\$ 18,925.57	\$ 2,549,501.91	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2014	\$ 5,230.84	\$ 4,218.99	\$ 5,642.75	\$ 4,520.34	\$ -	\$ 19,612.92	\$ 3,229,738.26	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2015	\$ 7,389.08	\$ 8,968.18	\$ 9,609.45	\$ 8,802.18	\$ -	\$ 34,768.89	\$ 3,863,670.75	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2016	\$ 9,414.25	\$ 9,508.91	\$ 9,403.82	\$ 8,319.52	\$ -	\$ 36,646.50	\$ 2,776,010.54	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2017	\$ 11,780.62	\$ 22,703.74	\$ 22,756.41	\$ 20,388.22	\$ -	\$ 77,628.99	\$ 8,948,846.45	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2018	\$ 30,001.30	\$ 30,979.17	\$ 36,011.17	\$ 30,451.31	\$ -	\$ 127,442.95	\$ 10,790,101.96	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2019	\$ 22,214.02	\$ 27,554.69	\$ 23,819.90	\$ 23,974.51	\$ -	\$ 97,563.12	\$ 9,688,156.26	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2020	\$ 42,280.90	\$ 37,411.66	\$ 48,693.95	\$ 40,092.23	\$ -	\$ 168,478.74	\$ 8,511,599.02	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2021	\$ 27,178.51	\$ 43,193.25	\$ 58,211.38	\$ 50,373.20	\$ -	\$ 178,956.34	\$ 7,118,351.34	N	\$ -	\$ -	\$ -
PRIM Private Equity Vintage Year 2022	\$ 347.71	\$ 1,151.10	\$ 5,481.54	\$ 23,646.70	\$ -	\$ 30,627.05	\$ 1,936,906.35	N	\$ -	\$ -	\$ -
Ascent Venture Partners IV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N	\$ -	\$ -	\$ 900.45
Ascent Venture Partners V	\$ 3,832.00	\$ 3,798.00	\$ 3,515.00	\$ 3,240.00	\$ -	\$ 14,385.00	\$ 1,892,739.50	N	\$ -	\$ -	\$ 4,849.14
Lexington Capital Partners VII	\$ 367.00	\$ -	\$ -	\$ -	\$ -	\$ 367.00	\$ 268,217.00	N	\$ -	\$ -	\$ 245.00
Portfolio Advisors	\$ 3,607.00	\$ 3,260.00	\$ 3,160.00	\$ 2,684.00	\$ -	\$ 12,711.00	\$ 1,056,114.00	N	\$ -	\$ -	\$ 26,353.00
Glouster Private Equity Opportunities IV LP	\$ 1,000.00	\$ 570.00	\$ 693.00	\$ 750.00	\$ -	\$ 3,013.00	\$ 267,441.85	N	\$ 2,444.00	\$ -	\$ -
Glouster Private Equity Opportunities V LP	\$ 8,657.00	\$ 8,657.00	\$ 8,657.00	\$ 8,655.00	\$ -	\$ 34,626.00	\$ 1,248,606.00	N	\$ (11,234.00)	\$ -	\$ 2,422.00
Perella Weinberg Partners	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,633,426.22	N	\$ -	\$ -	\$ 22,992.00
Barings Tower Square	\$ 3,246.00	\$ 3,246.00	\$ 3,299.00	\$ 3,299.00	\$ -	\$ 13,090.00	\$ 1,002,828.94	N	\$ 43,715.00	\$ -	\$ 7,954.00
5304 Management Fees Total	\$ 778,695.78	\$ 488,640.52	\$ 494,195.85	\$ 424,631.91	\$ -	\$ 2,186,364.06	\$ 423,608,757.88		\$ 34,925.00	\$ -	\$ 65,715.59
5305 Custodial Fees											
N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -
5305 Custodial Fees Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
5307 Investment Consultant/OCIO Fees											
New England Pension Consultants	\$ 18,750.00	\$ -	\$ -	\$ -	\$ -	\$ 18,750.00	\$ -	n/a	C	\$ -	\$ -
Dahab Associates	\$ -	\$ 11,250.00	\$ 11,250.00	\$ 11,250.00	\$ -	\$ 33,750.00	\$ -	n/a	C	\$ -	\$ -
5307 Investment Consultant/OCIO Fees Total	\$ 18,750.00	\$ 11,250.00	\$ 11,250.00	\$ 11,250.00	\$ -	\$ 52,500.00	\$ -			\$ -	\$ -
Total Investment Related Fees and Expenses	\$ 797,645.78	\$ 499,890.52	\$ 505,445.85	\$ 435,881.91	\$ -	\$ 2,238,864.06	\$ -		\$ 34,925.00	\$ -	\$ 65,715.59

*N=Net/C=Check/W=Wire