



OFFICE OF COUNTY MAYOR GLENN JACOBS

Procurement Division, 1000 N. Central Street, Suite 100, Knoxville, TN 37917

ADDENDUM I TO REQUEST FOR QUALIFICATIONS 3496

DEFINED CONTRIBUTION THIRD-PARTY ADMINISTRATIVE SERVICES

ADDENDUM DATE: December 6, 2023
BUYER: Jay Garrison, CPPO, CPPB
ORIGINAL CLOSING DATE: December 19, 2023 at 2:00 PM

See the following Questions and Answers:

- Question #1.** In my web-searching for background on your plan, I come across different references to different recordkeepers. Just so I'm consistent/relevant in my RFP Response – can you please clarify for me whether USI is the sole recordkeeper? E.g., I also see references to Mission Square and Prudential.
- Answer #1.** USI is the sole recordkeeper of all DC Services with the exception of Nationwide and the Knoxville Teachers Federal Credit Union as outside 457 (deferred compensation) plan providers.
- Question #2.** How often are regular comparative analyses of investment options and fees desired?
- Answer #2.** Quarterly Investment Options and Fees annually.
- Question #3.** What is the desired frequency of on-site and remote participant meetings?
- Answer #3.** As needed typically have 5 to 10 meetings a year but want to increase this in the future.
- Question #4.** What is the expected frequency of new Board member orientation meetings?
- Answer #4.** Once a year.
- Question #5.** Is there a single point of contact for the retirement plans? If not, how many points of contact will there be?
- Answer #5.** Yes, Executive Director.
- Question #6.** If payroll is outsourced, who is the provider? Do you desire 360-degree payroll integration?
- Answer #6.** Payroll is processed in-house by the County.
- Question #7.** Should recordkeepers submit questions separately from the investment advisory services? Or should Recordkeepers partner with an Investment Advisory Firm and respond to the RFP together as one submission?
- Answer #7.** One Submission.
- Question #8.** Can recordkeepers partner with multiple investment advisory firms? Or will Knox County award the recordkeeping separate from the investment advisory (i.e. 2 separate awards)?
- Answer #8.** One Award.



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Question #9. With regard to the language on page 10 of the RFP “NOTE: Subject to required KCRPB action, the selected provider will also be asked to assist in the consolidation of the 457 Plans. Participants would be permitted to keep funds invested with outside providers, but new contributions would be made to KCRPB’s single 457 Plan.”, it appears that the County currently has one 457(b) plan. Can you please clarify which plans will be consolidated? In addition, please clarify if the selected provider would be exclusive or if there will be multiple providers.

Answer #9. Currently there are 2 outside 457 (Deferred Compensation) Plan providers. After award, consolidate to offer only one 457 Plan to be administered by the winning bidder. Intent is to cease offering outside provider plans.

Question #10. Please provide the total number of participants and active participants in the Asset Plan and the Sheriff’s Total Accumulation Retirement Plan.

Answer #10. Asset – 4123, STAR – 398 Page 9 of RFQ.

Question #11. Please provide the total number of participants in the Medical Expense Retirement Plan.

Answer #11. 1084 page 10 of RFQ.

Question #12. Please provide 3 year contribution history for all plans.

Answer #12. See Attached files for applicable DC Plans (Asset, 457, MERP and STAR).

Question #13. Please provide 3 year distribution history for all plans.

Answer #13. See Attached files for applicable DC Plans (Asset, 457, MERP and STAR).

Question #14. Is there any overlap in participants between plans?

Answer #14. Yes

Question #15. Please provide total number of unique participants.

Answer #15. Not Available. Although there are exceptions in particular circumstances, in general, the Asset Plan covers a separate group of employees from STAR. MERP and 457 are voluntary plans available to both Asset and STAR participants. There are relatively few MERP, and 457 participants who do not participate in either Asset or STAR.

Question #16. Please provide the plan level termination provisions on all stable value funds (i.e. Transamerica Stable Value Fund, Standard Stable Value, Federate Hermes Capital Preservation).

Answer #16. All stable value contracts were consolidated into the Transamerica GA Stable Value, effective August 1, 2023. Federated stable value contract scheduled to liquidate ~August 2024. Transamerica termination provisions as follows:



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3.4. Withdrawals

Withdrawals from this Contract will be permitted for the following:

- (a) For the payment of expenses to the Record Keeper for providing record keeping and administrative services to the Plan, to the extent not paid by the Employer.
- (b) For amounts to be withdrawn for payment to, or on behalf of, a Participant as provided below:
 - (i)(A) Benefit Responsive Withdrawals. TLIC will pay withdrawals elected by a Participant (or a Participant's beneficiary) of all or a portion of a Participant Account under the terms of the Plan for any of the following reasons without the application of a Market Value Adjustment (such withdrawals, "Benefit Responsive Withdrawals"):
 - * The Participant's becoming disabled (within the meaning of Section 72(m)(7) of the Code)
 - * The Participant's death
 - * The Participant's retirement or severance from employment
 - * A hardship withdrawal under the terms of the Plan
 - * Compliance with the Participant's qualified domestic relations order (as defined in the Code)
 - * The Participant's attainment of at least age 59 ½
 - * In-service withdrawals from the Plan
 - * Loans payable to Participants
 - * Transfers to a Non-Competing Fund except as provided in Section 3.4(c)
 - * The Participant's unforeseen emergency as provided under the terms of the Plan
 - * To fund the purchase of an annuity pursuant to Article 5
 - (B) Employer Initiated Events; MVA. Benefit Responsive Withdrawals from this Contract during any twelve-month period that are (a) made on account of Employer Initiated Events and (b) in aggregate in excess of 15% of the Contract Balance at the beginning of such twelve-month period shall be subject to a Market Value Adjustment.



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- (ii) Otherwise Permitted Withdrawals; MVA. TLIC will pay Participant-elected withdrawals of all or a portion of the Participant Account that do not constitute Benefit Responsive Withdrawals, to the extent permitted by the Plan and authorized by the Contractholder, but such payments will be subject to a Market Value Adjustment with respect to the requested withdrawal amount.
- (c) For amounts to be transferred to a Non-Competing Fund from the Participant Account upon the election of the Participant subject to the following conditions and limitations:
 - (i) No direct transfers from Participant Accounts may be made to a Competing Fund.
 - (ii) Amounts transferred to a Non-Competing Fund from a Participant Account will be subject to a Market Value Adjustment if subsequently transferred within 90 days to a Competing Fund.
- (d) For such refunds or other distributions of Contributions as may be required to comply with the Code or any other statute of similar import.

Question #17. Please provide a list of all funds with their account balances.

Answer #17. See Attached files.

Question #18. Please provide total assets in stability of principal for each stable value fund.

Answer #18. See Attached files.

Question #19. Does Knox County use an internal or external payroll system? Please provide the name of the software/system used.

Answer #19. Internal – MUNIS & BENXL.

Question #20. How many days of participant education is currently offered? Is there a preferred number of days requested?

Answer #20. As needed - typically have 5 to 10 meetings a year but want to increase this in the future.

Question #21. Are respondents expected to display the Defined Benefit plan on the defined contribution participant website? If so, would a file feed be provided?

Answer #21. No.



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Question #22. Please confirm the Medical Expense Retirement Plan (MERP) is a 401(a) plan and not 401(h).

Answer #22. MERP is a 401(a) plan.

Question #23. Please provide the plan document and adoption agreement for the MERP.

Answer #23. MERP Plan document is housed in Knox County Employee Benefit System Document – Article VII. Web site: www.knoxcounty.org/retirement.

Question #24. Will model portfolios continue to be used with the selected recordkeeper? Are these portfolios unitized?

Answer #24. Portfolios can be used, deleted or new proposal.

Question #25. What is the anticipated contract effective date?

Answer #25. The anticipated start date is July 1, 2024. However, this date is subject to change.

Question #26. If the current Stable Value fund has a 12-month put provision, has the put notification been submitted, on what date?

Answer #26. Stable value funds have all closed and remapped to Transamerica GA Stable Value, effective 8/1/2023.

Question #27. Please provide a minimum of five years of the Stable Value fund cash flow history, including contributions, withdrawals, transfers in and transfers out?
Example below:

	<u>Contributions</u>	<u>Withdrawals</u>	<u>Transfers In</u>	<u>Transfers Out*</u>	<u>Total</u>
2018					0.00
2019					0.00
2020					0.00
2021					0.00
2022					0.00

Answer #27. This information is not tabulated. Information about the stable value funds can be found in the notes to the retirement system audited financials. The last three years audited financials are attached.

Question #28. Please provide the Stable Value funds year-end balance for the last 5 years.

Answer #28. This information is not tabulated. Information about the stable value funds can be found in the notes to the retirement system audited financials. The last five years audited financials are attached.



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Question #29. Please provide the asset demographic data for the Stable Value fund broken down by ages (10 year increments, if possible) as well as by active versus inactive (terminated/retired employees), example below?

Age Range	# of Active Participants	# of Inactive Participants	Total # Participants	\$ Stable Value Balance Active Participants	\$ Stable Value Balance In-Active Participants	Total \$ Balance
<30			0			\$ -
30 - 39			0			\$ -
40 - 49			0			\$ -
50 - 59			0			\$ -
60 - 69			0			\$ -
70 >			0			\$ -
Total	0	0	0	\$ -	\$ -	\$ -

Answer #29. This information is not tabulated. Information about the stable value funds can be found in the notes to the retirement system audited financials. The last five years audited financials are attached.

Question #30. Describe your structure of contacts.

- Is day-to-day contact centralized to a single point of contact? If not, please detail how many contacts.
- Is payroll contact centralized to a single point of contact? If not, please detail how many contacts.

Answer #30. The Executive Director has overall responsibility but assigns daily tasks to 5 staff members. Payroll centralized to one person with 2 back up staff members.

Question #31. Who calculates the employer contributions and at what frequency?

Answer #31. BENXL, an in-house SQL system. The retirement office receives MUNIS payroll files from the County and School uploads into BENXL and output file from BENXL is provided to Vendor. Employers' contributions are calculated during each payroll period.

Question #32. Please respond to the following regarding your payroll processes.

- What payroll vendor/software and applicable version is used today?
- How is funding completed? (i.e. one ACH Credit initiation per plan)
- What are the expected frequencies for *financial* files? (i.e. weekly, biweekly, semimonthly, monthly)
 - How many *financial* files are sent with each frequency?
 - How many *demographic* files are sent with each frequency?
- What is the total number of financial vs demographic files expected to be remitted annually?
- If payroll is decentralized, have there been any discussions on combining the payroll files?
 - Would you be open to consolidating to one single financial and one single demographic file?



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Answer #32. MUNIS version 2019.1.22, soon to be updated to 2021.8.1 and BENXL
 Wires are sent
 Weekly
 County is on a biweekly payroll and Schools have 2 bi-weekly payrolls paid opposite weeks and a monthly payroll. So, we have one or two payroll files a week based on County and Schools. Extracts are sent by County or Schools and also by plan.
 All payroll files have demographic and financial information.

Question #33. What percentage of employees have company email addresses?
 • Are personal email addresses captured for employees that do not have a company email address?
 • Will all email addresses be sent on the incoming files?
 • What percentage of participants have a valid email address on file at the current recordkeeper?

Answer #33. Not sure at least 50%, email addresses are not captured at this time from payroll files.
 When a participant signs into Vendor Web Site, email is captured by provider at that time.

Question #34. What is your average annual employee turnover rate?

Answer #34. Not Available

Question #35. Please fill out the following table for each plan.

	Asset Plan	STAR Plan	457(b) Plan	MERP
Participant Counts	~	~	~	~
Active w/ balance			927	793
Termed w/ balance			247	
Total Eligible Regardless if they are participating				
Cash Flow	~	~	~	~
2022 Employer Contributions				
2022 Employee Contributions				
2022 Rollover Contributions				
2022 Withdrawals				
2021 Employer Contributions				
2021 Employee Contributions				
2021 Rollover Contributions				
2021 Withdrawals				
2020 Employer Contributions				
2020 Employee Contributions				
2020 Rollover Contributions				



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	Asset Plan	STAR Plan	457(b) Plan	MERP
2020 Withdrawals				
Avg. Annual Transactions	~	~	~	~
Distributions				
In-Service				
Unforeseeable Emergencies				
Installments				
Loan Initiations				
RMDs				

Answer #35. Most of this information is included in the attachments. See Attached files for applicable DC Plans (Asset, 457, MERP and STAR).

Question #36. What is the preferred date for transfer of assets? Is there flexibility with this date/timeframe?

Answer #36. 7/1/2024 or as soon thereafter as practical.

Question #37. Provide the fund line-ups for each plan separately with tickers/CUSIPs, assets by fund, and detail any liquidity concerns, such as puts/MVAs.

Answer #37. All plans have the same investment options as provided on page 18 of RFQ. Funds are self-directed with an age-appropriate target date fund as default for all plans.

Question #38. Are there any liquidity concerns we need to be aware of such as puts/MVAs? If so, please provide further details.

Answer #38. MVAs associated with early withdrawal from stable value funds will be absorbed by Transamerica over 5 years. Federated Stable Value to be liquidated ~ August 2024. Also, see response to #16.

Question #39. Do the plans offer managed accounts today? If so, can you please provide the total assets and number of participants using the service?

Answer #39. Participants electing to participate in the Nationwide 457 plan have managed account options and relatively few participants have elected that option.

Question #40. Are you able to provide the fees being charged by the current recordkeeper?

Answer #40. No.

Question #41. Please confirm which plans are included in this RFQ, and provide the information requested below based on the plans the County is including. The Closed Defined Benefit plan, later identified as a 401a plan, as well as the Uniformed Officers Pension Plan, also identified as a 401a plan, are mentioned in several documents but plan statistics are not provided for these plans.

Answer #41. Asset Accumulation Plan, STAR, Deferred Compensation Plan (457), and MERP are all Defined Contribution plans under this bid. The Closed Defined Benefit Plan and Uniformed Officers Pension Plan are Defined Benefit Plans that are NOT included in this Bid. Only DC Services are under review.



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Question #42. Will the County continue to determine employee eligibility for each of the plans? Or is this procedure going to be a function of the recordkeeper going forward?

Answer #42. Yes, always determined by the Retirement Office

Question #43. How are loan repayments made back to the plan? ACH or Payroll deduct? Can you share your current loan policy?

Answer #43. Loan repayments are by payroll deduction only. Loan policy is located on the website at: www.knoxcounty.org/retirement.

Question #44. Is payroll centralized in the County for all plans, or will each plan have its own payroll center? What is the frequency of payroll and the current submission method?

Answer #44. See #31.

Question #45. Can you please provide the total number of unique participants (active, retired, termed, beneficiaries) with a balance across all plans included in this RFQ?

Answer #45. Not available.

Question #46. Can you please provide the total number of loans outstanding?

Answer #46. 307.

Question #47. Can you please provide the total number of self-directed brokerage accounts, if offered? If not offered, is the County interested in offering a self-directed brokerage option going forward?

Answer #47. None.

Question #48. Can you please provide a breakdown of plan assets by investment and/or update the current-to-proposed mapping RFQ document with this information?

Answer #48. See Attached files for applicable DC Plans (Asset, 457, MERP and STAR).

Question #49. Are any assets or investments subject to termination/surrender charges, market value adjustments (MVA), or put periods? If so, please identify the specific assets/investments and indicate if multiple termination options are available to the plan (for example: MVA or X-month put or installment payout). For any assets subject to a termination/surrender charge or MVA, please provide an estimate of that amount.

Answer #49. None at the participant level. However, there are limitations associated with the Nationwide 457 stable value fund.

Question #50. Can you please provide the total County + Employee contributions for 2021, 2022 and through 6/30/2023? The current data looks to include only County contributions through 6/30/2023.

Answer #50. See Attached files for applicable DC Plans (Asset, 457, MERP and STAR).



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Question #51. Can you please provide any assets using professionally managed account services, if offered?

Answer #51. None, except for the managed account offered by Nationwide under its 457 plan.

Question #52. Does the County have a desired number of onsite participant education days? How many education days does the County receive from USI currently?

Answer #52. See answer #3.

Question #53. Does the County have a desired number of onsite participant education days? How many education days does the County receive from USI currently?

Answer #53. See answer #3.

Question #54. Can you please provide the number of participants currently receiving statements electronically?

Answer #54. Everyone received their statements electronically on the Web Site. Participants can elect to receive quarterly paper statements.

Question #55. Specific to the County's Fixed Income Custom Portfolio, can you please confirm that at least one of the underlying investments outside of the Standard Stable Value 5 is a fully liquid cash investment to allow for penalty-free daily transactions within the portfolio?

Answer #55. Portfolios are fully liquid.

Question #56. Can the County please provide additional information on how it bears the cost of administrative services for the Plans today? Given that the desire is to offer an institutional investment lineup that doesn't generate revenue sharing, does the County include the cost of recordkeeping and administration in its budget?

Answer #56. The County pays for most plan expenses, small administrative fees are charged to plan participants.

Question #57. Will the County accept a proposal for just Recordkeeping? Providing the County the flexibility to utilize an investment consultant of their choice.

Answer #57. No

Question #58. Does under the current structure, is USI providing both Recordkeeping and investment advisor Services under one contract or is it two separate contracts respectively?

Answer #58. Going forward, there will be a single contract for both recordkeeping and investment consulting.

Question #59. In your core investment lineup provided, "Standard Stable Value 3" is identified. Can you please provide, the funds crediting rate, liquidity provisions and withdrawal restrictions, (i.e. – 12month put)

Answer #59. Stable value funds have all closed and remapped to Transamerica GA Stable Value, effective 8/1/2023. No restrictions. Crediting rate is 3.62% through December 31, 2023.

Question #60. Are the six listed Portfolio Models fully mappable and liquid, or would those have restrictions due to the various stable value funds listed in the respective models?



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Answer #60. Fully mappable and Liquid except for the stable value fund – see response to #16 for details.

Question #61. For the Portfolios: Aggressive Portfolio, Balanced Portfolio, Moderate Portfolio, Conservative Portfolio, Fixed Income Portfolio

- Are these portfolios currently being unitized?
- Who is responsible for the unitization
- Who provides the fund performance
- Who provides the fact sheets

Answer #61. Yes.
Participant Elected, default prior to 7/1/2023 was Balanced Portfolio now it is age-appropriate Target Date Fund.

Question #62. Please provide the CUSIP for the following existing funds:

9/30/23 Assets	Fund	Ticker/Cusip	Net Exp Ratio
	Standard Stable Value 3		0.60%
Aggressive Portfolio			
	GG CIT III for MetLife GAC 25554 CL 75		1.14%
Balanced Portfolio			
	Transamerica Stable Value		0.75%
Moderate Portfolio			
	Federated Hermes Capital Pres ISP		0.70%
Conservative Portfolio			
	Diversified Stable Value		0.50%
Fixed Income Portfolio			
	Standard Stable Value 5		0.80%

Answer #62. No longer used mapped to Transamerica GA Stable Value

Question #63. Please provide the total number of participant accounts with a balance (active + inactive) in the Government 401(a) plan with \$388M in assets

Answer #63. See Attached files for applicable DC Plans (Asset, 457, MERP and STAR)

Question #64. Please provide the FY23 County Disbursement amount from the Government 401(a) plan.



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Answer #64. See Attached files for applicable DC Plans (Asset, 457, MERP and STAR).

Question #65. Please provide the amount of managed account assets in the Government 401(a) plan, if any.

Answer #65. None.

Question #66. Please provide the amount of outstanding loans in the Government 401(a) plan, if any.

Answer #66. 307 Loans with Outstanding Balance of \$3.4 Million.

Question #67. Please provide the amount of assets in a Stable Value Fund in the Government 401(a) plan.

Answer #67. Other than the TransAmerica investment in the portfolios, none.

Question #68. Please provide the total number of participant accounts with a balance (active + inactive) in the STAR plan

Answer #68. See Attached files for applicable DC Plans (Asset, 457, MERP and STAR).

Question #69. Please provide the FY23 Disbursement amount from the STAR plan.

Answer #69. See Attached files for applicable DC Plans (Asset, 457, MERP and STAR).

Question #70. Please provide the amount of managed account assets in STAR plan, if any.

Answer #70. None.

Question #71. Please provide the amount of outstanding loans in the STAR plan, if any.

Answer #71. None, per policy you have to be 100% vested. 1/1/2024 some participants will be eligible.

Question #72. Please provide the amount of assets in a Stable Value Fund in the STAR plan.

Answer #72. Other than the TransAmerica investment in the portfolios, none.

Question #73. Please provide the FY23 Disbursement amount from the 457 plan.

Answer #73. See Attached files for applicable DC Plans (Asset, 457, MERP and STAR).

Question #74. Please provide the FY23 Contribution amount to the 457 from the active participants

Answer #74. See Attached files for applicable DC Plans (Asset, 457, MERP and STAR).

Question #75. Please provide the amount of managed account assets in 457 plan, if any.

Answer #75. Except a few participants in the Nationwide 457 Plan, none.



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Question #76. Please provide the amount of outstanding loans in the 457 plan, if any.

Answer #76. None, no loan policy for 457 Plan.

Question #77. Please provide the amount of assets in a Stable Value Fund in the 457 plan.

Answer #77. Other than the TransAmerica investment in the portfolios and the fixed account in the Nationwide 457 Plan, none.

Question #78. Is the Asset Accumulation Plan mentioned in the Deferred Compensation Plan (457 Plan) box different from one of the 4 plans described in the document? If so, please provide assets, participants, contributions, disbursements, loans, managed accounts and Stable Value assets.

Answer #78. No.

Question #79. Please provide the FY23 Disbursement amount from the MERP plan.

Answer #79. See Attached files for applicable DC Plans (Asset, 457, MERP and STAR).

Question #80. Please provide the amount of managed account assets in MERP plan, if any.

Answer #80. None.

Question #81. Please provide the amount of outstanding loans in the MERP plan, if any.

Answer #81. None, no loan policy for MERP plan.

Question #82. Please provide the amount of assets in a Stable Value Fund in the MERP plan.

Answer #82. Other than the TransAmerica investment in the portfolios, none.

Question #83. Please provide a Plan Document for the MERP plan.

Answer #83. See #23.

Question #84. Please provide the total number of unique SSNs across all plans.

Answer #84. Not Available.

Question #85. What level of participant education are you receiving today from your vendor? How many participant education meetings and group meetings were conducted in FY2023?

Answer #85. See #3.

Question #86. Please provide a Plan-level quarterly statement for each plan.

Answer #86. There is not a quarterly statement per Plan, but see attachments for additional information by Plan.

Question #87. On pages 9 & 10, the RFQ lists plan information. For the Asset Accumulation Plan and Sheriff's Total Accumulation Plan (STAR) on page 9, can you please list the total participant count, including how many are terminated employees vs. actively contributing employees, as you did for the Deferred Compensation Plan (457 Plan) on page 10? Does the MERP plan have retired/termed/beneficiaries?

Answer #87. Yes, see Attached files.



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Question #88. For all four plans listed on pages 9 & 10, can you please list the employee contributions if that's not included in the "County Contributions"?

Answer #88. See Attached files for applicable DC Plans (Asset, 457, MERP and STAR).

Question #89 For all four plans listed on pages 9 & 10, when is the match funded? Would you need support from your provider to calculate the match?

Answer #89. Match is funded at each payroll. The retirement office calculates the Match, the provider would not.

Question #90. For the Asset Accumulation Plan and Sherrif's Total Accumulation Plan (STAR) on page 9, can you please share how many participant loans are currently outstanding?

Answer #90. 306 in the Asset Plan. Currently Zero for STAR, participants have not met eligibility criteria yet.

Question #91. On page 18, you ask to map Knox County's current funds to our proposed investment lineup. Column A, which lists the 9/30/23 Asset Balance, is blank. Would you like to provide the balance in each fund so respondents can provide KCRPB their total fund expense?

Answer #91. Net Expense Ratios are provided.

Question #92. On page 19, the RFQ mentions "Investment line-up and changes in managers are reviewed with the KCRPB Investment Committee and determined by the Board". This is non-discretionary investment advisory services (referred to as 3(21) co-fiduciary) where an advisor provides recommendations and the KCRPB retains investment liability for any decisions they approve. An alternative option is discretionary investment advisory services (referred to as a 3(38) fiduciary investment management) where an advisor executes investment changes and then informs KCRPB of any changes. In this model, the advisor accepts liability for investment changes, which would reduce risk for KCRPB. Is the Committee open to evaluating both non-discretionary and discretionary advisory services in this RFQ?

Answer #92. Yes.

Question #93. On page 23, #18 of the Scope of Services Addendum states "Coordinate with auditors, including preparation and organization of requested Plan records." Can you please share what current audit requirements are needed so that we can properly speak to how we would support this request?

Answer #93. Provide Investment Policies, Trust Statements, Allocation Reports (plan activity by investment category and individual funds), Fiduciary Oversight Review, Census Reports, Distributions Reports, Loan Reports, Distribution supporting documents, SOC and Bridge Letters, and Financial Statements. This may not be an inclusive list as auditors can request any financial information to support the audit.

End of addendum.

Jay Garrison, CPPO, CPPB
Procurement Coordinator

KNOX COUNTY PLANS

Participant with account balance on: 09/30/2023

	Total # Participants with Balance	Active	Term/Ret w/Bal
Knox County Asset Accum. participants	5,827	3,866	1,961
Knox County 457 participants	1,182	916	266
Knox County STAR participants	526	367	159
Knox County MERP participants	1,067	761	306

Plan Summary

1 Quarter Ending September 30, 2023

	Begin Market Value \$	Total Contribution \$	Transfers \$	Benefit Withdrawals \$	Net Loans \$	Forfeitures \$	Gain/Loss \$	Expenses \$	End Market Value \$
401(a) Plan	388,063,293	5,368,133	-17,491	-9,335,504	40,459	-180,563	-10,272,439	-180,847	373,485,040
457 Vol. Plan	34,592,662	764,864	-	-566,317	-	-	-987,277	-19,751	33,784,180
MERP	6,063,500	125,721	-	-210,227	-	-	-160,832	-9,859	5,808,303
STAR Plan	11,232,526	494,119	-	-77,231	-	-247,059	-305,426	-10,128	11,086,799
STAR 2% Plan	1,204,723	-	-	-	-	-	-29,128	-1,116	1,174,480
Total	441,156,704	6,752,836	-17,492	-10,189,280	40,459	-427,622	-11,755,102	-221,702	425,338,803

Asset values are subject to change due to transactions that may have been pending at the time this report was prepared. Please refer to your Trust or Custodial Statement for further details.

Asset Allocation - 401(a) Plan

As of September 30, 2023

	Q3-2023		Q2-2023		Change	
	\$	%	\$	%	\$	%
401(a) Plan	373,485,040.36	100.00	388,063,392.51	100.00	-14,578,352.15	-3.76
Total Core Lineup	100,373,008.74	26.87	103,932,959.77	26.78	-3,559,951.03	-3.43
MFS Value R6	9,940,739.78	2.66	10,402,303.69	2.68	-461,563.91	-4.44
Touchstone Large Cap Focused R6	7,075,171.65	1.89	7,532,156.68	1.94	-456,985.03	-6.07
Vanguard Institutional Index I	12,702,977.84	3.40	13,112,139.94	3.38	-409,162.10	-3.12
Vanguard Total Stock Mkt Idx Adm	2,112,015.55	0.57	2,130,417.51	0.55	-18,401.96	-0.86
JPMorgan Large Cap Growth R6	7,850,135.93	2.10	8,208,008.70	2.12	-357,872.77	-4.36
JHancock Disciplined Value Mid Cap R6	3,043,477.66	0.81	3,150,387.04	0.81	-106,909.38	-3.39
Vanguard Mid Cap Index Admiral	3,353,345.15	0.90	3,587,207.98	0.92	-233,862.83	-6.52
AB Discovery Growth Z	1,548,155.55	0.41	1,884,932.72	0.49	-336,777.17	-17.87
Delaware Small Cap Value R6	369,695.68	0.10	380,509.07	0.10	-10,813.39	-2.84
PGIM Jennison Small Company R6	1,229,376.52	0.33	1,445,581.34	0.37	-216,204.82	-14.96
Dodge & Cox International Stock X	1,989,623.44	0.53	2,046,005.97	0.53	-56,382.53	-2.76
Vanguard Total Intl Stock Index Admiral	753,760.72	0.20	842,827.41	0.22	-89,066.69	-10.57
BNY Mellon International Stock Fund Y	761,137.91	0.20	899,473.36	0.23	-138,335.45	-15.38
Invesco International Small-Mid Com R6	642,738.50	0.17	697,305.08	0.18	-54,566.58	-7.83
American Funds New Perspective R6	3,330,893.98	0.89	3,469,335.44	0.89	-138,441.46	-3.99
Goldman Sachs Emerging Markets Eq R6	871,579.26	0.23	1,005,466.64	0.26	-133,887.38	-13.32
Invesco Real Estate R6	1,139,238.32	0.31	1,263,034.63	0.33	-123,796.31	-9.80
Vanguard Health Care Adm	4,185,535.07	1.12	4,609,620.61	1.19	-424,085.54	-9.20
Delaware Ivy Science and Technology R6	2,285,219.82	0.61	2,567,529.49	0.66	-282,309.67	-11.00
T. Rowe Price Retirement I 2020 I	1,135,577.21	0.30	1,168,351.31	0.30	-32,774.10	-2.81
T. Rowe Price Retirement I 2030 I	2,172,446.07	0.58	2,091,466.41	0.54	80,979.66	3.87
T. Rowe Price Retirement I 2040 I	1,803,124.78	0.48	1,746,629.37	0.45	56,495.41	3.23
T. Rowe Price Retirement I 2050 I	743,955.35	0.20	571,561.80	0.15	172,393.55	30.16
T. Rowe Price Retirement I 2060 I	173,042.02	0.05	143,898.91	0.04	29,143.11	20.25
Vanguard LifeStrategy Income Inv	930,975.25	0.25	958,724.89	0.25	-27,749.64	-2.89
Vanguard LifeStrategy Cnsvr Gr Inv	714,259.11	0.19	729,766.95	0.19	-15,507.84	-2.13
Vanguard LifeStrategy Growth Inv	1,520,678.81	0.41	1,589,198.74	0.41	-68,519.93	-4.31
JPMorgan High Yield R6	1,410,489.82	0.38	1,198,003.67	0.31	212,486.15	17.74
Vanguard Total Bond Market Index Adm	2,828,154.50	0.76	2,973,534.55	0.77	-145,380.05	-4.89
MFS Total Return Bond R6	1,844,225.35	0.49	1,876,116.30	0.48	-31,890.95	-1.70
Lord Abbett Short Duration Income R6	4,158,782.36	1.11	3,815,264.85	0.98	343,517.51	9.00
Standard Stable Value 3	-	0.00	12,512,311.89	3.22	-12,512,311.89	-100.00
Transamerica Guaranteed Investment Option	12,202,725.69	3.27	-	0.00	12,202,725.69	100.00
Forfeitures	177,981.74	0.05	180,356.56	0.05	-2,374.82	-1.32
Participant Loans	3,371,772.35	0.90	3,143,530.27	0.81	228,242.08	7.26

Asset Allocation - 401(a) Plan

As of September 30, 2023

	Q3-2023		Q2-2023		Change	
	\$	%	\$	%	\$	%
Total Model Portfolios	273,112,031.62	73.13	284,130,432.74	73.22	-11,018,401.12	-3.88
Ultra Aggressive Portfolio	21,238,674.08	5.69	22,466,738.16	5.79	-1,228,064.08	-5.47
Aggressive Portfolio	40,444,220.56	10.83	42,825,652.33	11.04	-2,381,431.77	-5.56
Balanced Portfolio	152,099,349.39	40.72	157,915,117.29	40.69	-5,815,767.90	-3.68
Moderate Portfolio	19,821,366.27	5.31	20,100,936.35	5.18	-279,570.08	-1.39
Conservative Portfolio	27,490,046.35	7.36	28,139,302.56	7.25	-649,256.21	-2.31
Fixed Income Portfolio	12,018,374.97	3.22	12,682,686.05	3.27	-664,311.08	-5.24

Asset values are subject to change due to transactions that may have been pending at the time this report was prepared. Please refer to your Trust or Custodial Statement for further details.

Asset Allocation - 401(a) Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Ultra Aggressive Portfolio	21,238,674.08	100.00	100.00	22,466,738.16	100.00	100.00
BNY Mellon Dynamic Value Fund Y	3,327,749.02	15.67	15.00	3,347,888.85	14.90	15.00
Goldman Sachs Large Cap Gr Insights R6	3,194,596.10	15.04	15.00	3,369,422.75	15.00	15.00
Columbia Select Mid Cap Value Instl 3	1,562,309.02	7.36	7.50	1,688,385.74	7.52	7.50
Delaware Ivy Mid Cap Growth R6	1,491,265.48	7.02	7.50	1,694,493.47	7.54	7.50
Franklin Small Cap Value R6	1,605,373.99	7.56	7.50	1,697,034.51	7.55	7.50
Delaware Ivy Small Cap Growth R6	1,581,225.99	7.45	7.50	1,699,726.25	7.57	7.50
Columbia Overseas Value Inst3	1,674,691.15	7.89	7.50	1,688,173.10	7.51	7.50
ClearBridge International Growth IS	1,532,411.48	7.22	7.50	1,687,186.18	7.51	7.50
Voya Multi-Manager International Sm Cp I	1,056,224.32	4.97	5.00	1,123,731.27	5.00	5.00
Invesco Developing Markets R6	2,065,427.96	9.72	10.00	2,225,699.20	9.91	10.00
Columbia Seligman Tech & Info Inst3	2,147,399.57	10.11	10.00	2,244,996.84	9.99	10.00

Asset Allocation - 401(a) Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Aggressive Portfolio	40,444,220.56	100.00	100.00	42,825,652.33	100.00	100.00
JHancock Disciplined Value R6	5,080,881.87	12.56	12.00	5,152,000.91	12.03	12.00
AB Large Cap Growth Z	4,888,485.23	12.09	12.00	5,156,901.67	12.04	12.00
Columbia Select Mid Cap Value Instl 3	3,950,408.74	9.77	10.00	4,305,189.21	10.05	10.00
Delaware Ivy Mid Cap Growth R6	3,774,526.16	9.33	10.00	4,325,542.11	10.10	10.00
Franklin Small Cap Value R6	3,240,304.50	8.01	8.00	3,454,078.89	8.07	8.00
Delaware Ivy Small Cap Growth R6	3,189,714.90	7.89	8.00	3,453,608.60	8.06	8.00
Columbia Overseas Value Inst3	2,104,602.70	5.20	5.00	2,139,143.09	5.00	5.00
ClearBridge International Growth IS	1,926,054.69	4.76	5.00	2,138,346.41	4.99	5.00
Invesco EQV Emerging Markets All Cap R6	3,922,176.45	9.70	10.00	4,236,877.27	9.89	10.00
Transamerica Guaranteed Investment Option	8,367,065.32	20.69	20.00	-	-	-
WT CIT III for Metlife GAC 25554 CL 75	-	-	-	8,463,964.17	19.76	20.00

Asset Allocation - 401(a) Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Balanced Portfolio	152,099,349.39	100.00	100.00	157,915,117.29	100.00	100.00
Pioneer Equity Income K	13,677,821.61	8.99	9.00	14,382,385.99	9.11	9.00
AB Large Cap Growth Z	13,720,219.21	9.02	9.00	14,321,613.43	9.07	9.00
JPMorgan Mid Cap Value R6	7,524,125.30	4.95	5.00	7,952,481.12	5.04	5.00
Pioneer Select Mid Cap Growth K	7,259,935.79	4.77	5.00	7,938,535.42	5.03	5.00
JPMorgan Small Cap Value R6	7,628,115.69	5.02	5.00	7,964,374.98	5.04	5.00
AB Small Cap Growth Z	7,271,463.92	4.78	5.00	7,971,429.10	5.05	5.00
Columbia Overseas Value Inst3	4,731,869.85	3.11	3.00	4,760,058.89	3.01	3.00
ClearBridge International Growth IS	4,328,392.28	2.85	3.00	4,752,906.49	3.01	3.00
Voya Multi-Manager International Sm Cp I	7,528,252.45	4.95	5.00	7,921,289.34	5.02	5.00
Columbia Emerging Markets Inst3	8,902,036.91	5.85	6.00	9,433,891.44	5.97	6.00
MFS Global Real Estate R6	7,310,423.74	4.81	5.00	7,924,114.30	5.02	5.00
Delaware Ivy Global Bond Fund Class R6	9,223,473.54	6.06	6.00	9,374,361.05	5.94	6.00
JHancock Bond R6	6,018,073.76	3.96	4.00	6,245,751.85	3.96	4.00
Transamerica Guaranteed Investment Option	46,975,145.34	30.88	30.00	-	-	-
Transamerica Stable Value	-	-	-	46,971,923.89	29.75	30.00

Asset Allocation - 401(a) Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Moderate Portfolio	19,821,366.27	100.00	100.00	20,100,936.35	100.00	100.00
BNY Mellon Dynamic Value Fund Y	1,627,384.09	8.21	8.00	1,621,116.97	8.06	8.00
JPMorgan Growth Advantage R6	1,564,605.04	7.89	8.00	1,617,021.08	8.04	8.00
MFS Mid Cap Value R6	776,096.82	3.92	4.00	812,740.85	4.04	4.00
Delaware Ivy Mid Cap Growth R6	726,100.37	3.66	4.00	815,038.90	4.05	4.00
Franklin Small Cap Value R6	587,035.10	2.96	3.00	614,049.63	3.05	3.00
Delaware Ivy Small Cap Growth R6	576,880.91	2.91	3.00	613,029.46	3.05	3.00
Columbia Overseas Value Inst3	1,010,810.82	5.10	5.00	1,009,069.67	5.02	5.00
ClearBridge International Growth IS	926,452.91	4.67	5.00	1,008,396.55	5.02	5.00
JHancock Strategic Income Opps R6	979,330.72	4.94	5.00	998,298.35	4.97	5.00
Pioneer Bond K	966,900.50	4.88	5.00	994,815.25	4.95	5.00
Federated Hermes Capital Pres ISP	9,795,557.34	49.42	0.00	9,997,359.64	49.74	50.00
Transamerica Guaranteed Investment Option	284,211.65	1.43	50.00	-	-	-

Asset Allocation - 401(a) Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Conservative Portfolio	27,490,046.35	100.00	100.00	28,139,302.56	100.00	100.00
BNY Mellon Dynamic Value Fund Y	1,401,324.53	5.10	5.00	1,426,446.05	5.07	5.00
AB Large Cap Growth Z	1,350,048.73	4.91	5.00	1,429,211.98	5.08	5.00
Columbia Overseas Value Inst3	1,393,130.09	5.07	5.00	1,421,053.75	5.05	5.00
ClearBridge International Growth IS	1,274,234.38	4.64	5.00	1,419,521.67	5.04	5.00
Franklin US Government Secs R6	1,320,975.93	4.81	5.00	1,395,957.37	4.96	5.00
PIMCO Short-Term Instl	1,398,933.47	5.09	5.00	1,405,873.28	5.00	5.00
Transamerica Guaranteed Investment Option	19,351,399.22	70.39	70.00	-	-	-
Diversified Stable Value	-	-	-	19,641,238.46	69.80	70.00

Asset Allocation - 401(a) Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Fixed Income Portfolio	12,018,374.97	100.00	100.00	12,682,686.05	100.00	100.00
Pioneer Strategic Income K	581,608.10	4.84	5.00	631,509.04	4.98	5.00
Pioneer Bond K	578,780.09	4.82	5.00	632,956.78	4.99	5.00
PIMCO Short-Term Instl	609,588.28	5.07	5.00	634,531.69	5.00	5.00
Invesco Senior Floating Rate R6	628,547.01	5.23	5.00	636,496.33	5.02	5.00
Transamerica Guaranteed Investment Option	9,619,851.49	80.04	80.00	-	-	-
Standard Stable Value 5	-	-	-	10,147,192.21	80.01	80.00

Asset Allocation - 457(b) Plan

As of September 30, 2023

	Q3-2023		Q2-2023		Change	
	\$	%	\$	%	\$	%
457(b) Plan	33,784,180.06	100.00	34,592,662.39	100.00	-808,482.33	-2.34
Total Core Lineup	13,214,359.31	39.11	13,582,599.83	39.26	-368,240.52	-2.71
MFS Value R6	638,238.80	1.89	656,825.16	1.90	-18,586.36	-2.83
Touchstone Large Cap Focused R6	759,007.99	2.25	772,614.38	2.23	-13,606.39	-1.76
Vanguard Institutional Index I	2,136,734.49	6.32	2,246,092.84	6.49	-109,358.35	-4.87
Vanguard Total Stock Mkt Idx Adm	553,754.76	1.64	551,742.41	1.59	2,012.35	0.36
JPMorgan Large Cap Growth R6	1,119,742.85	3.31	982,607.97	2.84	137,134.88	13.96
JHancock Disciplined Value Mid Cap R6	428,715.06	1.27	435,745.71	1.26	-7,030.65	-1.61
Vanguard Mid Cap Index Admiral	413,723.22	1.22	483,242.41	1.40	-69,519.19	-14.39
AB Discovery Growth Z	245,027.95	0.73	275,576.62	0.80	-30,548.67	-11.09
Delaware Small Cap Value R6	50,028.60	0.15	50,942.26	0.15	-913.66	-1.79
PGIM Jennison Small Company R6	231,079.52	0.68	275,934.54	0.80	-44,855.02	-16.26
Dodge & Cox International Stock X	233,260.44	0.69	234,697.87	0.68	-1,437.43	-0.61
Vanguard Total Intl Stock Index Admiral	140,754.20	0.42	143,817.28	0.42	-3,063.08	-2.13
BNY Mellon International Stock Fund Y	76,227.07	0.23	236,711.99	0.68	-160,484.92	-67.80
Invesco International Small-Mid Com R6	60,692.53	0.18	66,064.85	0.19	-5,372.32	-8.13
American Funds New Perspective R6	470,238.14	1.39	485,224.72	1.40	-14,986.58	-3.09
Goldman Sachs Emerging Markets Eq R6	93,697.44	0.28	99,943.30	0.29	-6,245.86	-6.25
Invesco Real Estate R6	154,634.49	0.46	180,031.20	0.52	-25,396.71	-14.11
Vanguard Health Care Adm	369,497.77	1.09	401,096.45	1.16	-31,598.68	-7.88
Delaware Ivy Science and Technology R6	537,618.74	1.59	543,858.65	1.57	-6,239.91	-1.15
T. Rowe Price Retirement I 2020 I	121,394.78	0.36	123,385.68	0.36	-1,990.90	-1.61
T. Rowe Price Retirement I 2030 I	174,550.95	0.52	173,228.65	0.50	1,322.30	0.76
T. Rowe Price Retirement I 2040 I	162,814.46	0.48	161,600.82	0.47	1,213.64	0.75
T. Rowe Price Retirement I 2050 I	46,960.18	0.14	35,637.74	0.10	11,322.44	31.77
T. Rowe Price Retirement I 2060 I	50,830.56	0.15	50,617.48	0.15	213.08	0.42
Vanguard LifeStrategy Income Inv	42,836.11	0.13	43,974.19	0.13	-1,138.08	-2.59
Vanguard LifeStrategy Cnsvr Gr Inv	217,563.26	0.64	221,146.73	0.64	-3,583.47	-1.62
Vanguard LifeStrategy Growth Inv	523,095.38	1.55	535,111.47	1.55	-12,016.09	-2.25
JPMorgan High Yield R6	100,915.20	0.30	101,092.35	0.29	-177.15	-0.18
Vanguard Total Bond Market Index Adm	429,195.89	1.27	466,858.60	1.35	-37,662.71	-8.07
MFS Total Return Bond R6	138,228.83	0.41	118,928.37	0.34	19,300.46	16.23
Lord Abbett Short Duration Income R6	402,736.12	1.19	193,072.15	0.56	209,663.97	108.59
Standard Stable Value 3	-	0.00	2,235,174.99	6.46	-2,235,174.99	-100.00
Transamerica Guaranteed Investment Option	2,090,563.53	6.19	-	0.00	2,090,563.53	100.00

Asset Allocation - 457(b) Plan

As of September 30, 2023

	Q3-2023		Q2-2023		Change	
	\$	%	\$	%	\$	%
Total Model Portfolios	20,569,820.75	60.89	21,010,062.56	60.74	-440,241.81	-2.10
Ultra Aggressive Portfolio	2,134,857.48	6.32	2,261,771.52	6.54	-126,914.04	-5.61
Aggressive Portfolio	3,256,219.34	9.64	3,346,332.92	9.67	-90,113.58	-2.69
Balanced Portfolio	10,922,805.41	32.33	11,015,947.05	31.84	-93,141.64	-0.85
Moderate Portfolio	1,573,451.04	4.66	1,544,798.24	4.47	28,652.80	1.85
Conservative Portfolio	2,034,493.49	6.02	2,100,951.68	6.07	-66,458.19	-3.16
Fixed Income Portfolio	647,993.99	1.92	740,261.15	2.14	-92,267.16	-12.46

Asset values are subject to change due to transactions that may have been pending at the time this report was prepared. Please refer to your Trust or Custodial Statement for further details.

Asset Allocation - 457(b) Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Ultra Aggressive Portfolio	2,134,857.48	100.00	100.00	2,261,771.52	100.00	100.00
BNY Mellon Dynamic Value Fund Y	334,370.43	15.66	15.00	337,031.78	14.90	15.00
Goldman Sachs Large Cap Gr Insights R6	321,225.15	15.05	15.00	339,212.61	15.00	15.00
Columbia Select Mid Cap Value Instl 3	157,095.11	7.36	7.50	169,978.46	7.52	7.50
Delaware Ivy Mid Cap Growth R6	150,019.16	7.03	7.50	170,585.69	7.54	7.50
Franklin Small Cap Value R6	161,387.77	7.56	7.50	170,841.91	7.55	7.50
Delaware Ivy Small Cap Growth R6	158,744.39	7.44	7.50	171,122.23	7.57	7.50
Columbia Overseas Value Inst3	168,329.13	7.88	7.50	169,946.85	7.51	7.50
ClearBridge International Growth IS	153,896.14	7.21	7.50	169,586.18	7.50	7.50
Voya Multi-Manager International Sm Cp I	105,832.36	4.96	5.00	112,729.61	4.98	5.00
Invesco Developing Markets R6	207,296.45	9.71	10.00	223,920.96	9.90	10.00
Columbia Seligman Tech & Info Inst3	216,661.39	10.15	10.00	226,815.24	10.03	10.00

Asset Allocation - 457(b) Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Aggressive Portfolio	3,256,219.34	100.00	100.00	3,346,332.92	100.00	100.00
JHancock Disciplined Value R6	409,002.06	12.56	12.00	402,555.72	12.03	12.00
AB Large Cap Growth Z	393,618.50	12.09	12.00	402,970.76	12.04	12.00
Columbia Select Mid Cap Value Instl 3	318,074.09	9.77	10.00	336,385.58	10.05	10.00
Delaware Ivy Mid Cap Growth R6	304,009.43	9.34	10.00	337,991.97	10.10	10.00
Franklin Small Cap Value R6	260,920.41	8.01	8.00	269,932.57	8.07	8.00
Delaware Ivy Small Cap Growth R6	256,840.30	7.89	8.00	269,856.98	8.06	8.00
Columbia Overseas Value Inst3	169,437.75	5.20	5.00	167,148.47	4.99	5.00
ClearBridge International Growth IS	155,116.47	4.76	5.00	167,084.96	4.99	5.00
Invesco EQV Emerging Markets All Cap R6	315,487.62	9.69	10.00	331,057.52	9.89	10.00
Transamerica Guaranteed Investment Option	673,712.71	20.69	20.00	-	-	-
WT CIT III for Metlife GAC 25554 CL 75	-	-	-	661,348.39	19.76	20.00

Asset Allocation - 457(b) Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Balanced Portfolio	10,922,805.41	100.00	100.00	11,015,947.05	100.00	100.00
Pioneer Equity Income K	981,752.78	8.99	9.00	1,003,292.11	9.11	9.00
AB Large Cap Growth Z	985,310.40	9.02	9.00	999,148.49	9.07	9.00
JPMorgan Mid Cap Value R6	540,198.81	4.95	5.00	554,675.02	5.04	5.00
Pioneer Select Mid Cap Growth K	521,381.68	4.77	5.00	553,783.92	5.03	5.00
JPMorgan Small Cap Value R6	547,473.63	5.01	5.00	555,563.95	5.04	5.00
AB Small Cap Growth Z	522,294.64	4.78	5.00	556,084.75	5.05	5.00
Columbia Overseas Value Inst3	339,676.43	3.11	3.00	332,005.69	3.01	3.00
ClearBridge International Growth IS	311,002.41	2.85	3.00	331,634.91	3.01	3.00
Voya Multi-Manager International Sm Cp I	540,592.31	4.95	5.00	552,599.86	5.02	5.00
Columbia Emerging Markets Inst3	639,279.08	5.85	6.00	658,034.29	5.97	6.00
MFS Global Real Estate R6	524,979.95	4.81	5.00	552,813.87	5.02	5.00
Delaware Ivy Global Bond Fund Class R6	662,368.74	6.06	6.00	653,937.30	5.94	6.00
JHancock Bond R6	432,312.94	3.96	4.00	435,694.20	3.96	4.00
Transamerica Guaranteed Investment Option	3,374,181.61	30.89	30.00	-	-	-
Transamerica Stable Value	-	-	-	3,276,678.69	29.74	30.00

Asset Allocation - 457(b) Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Moderate Portfolio	1,573,451.04	100.00	100.00	1,544,798.24	100.00	100.00
BNY Mellon Dynamic Value Fund Y	129,040.46	8.20	8.00	124,588.65	8.07	8.00
JPMorgan Growth Advantage R6	124,176.02	7.89	8.00	124,277.67	8.04	8.00
MFS Mid Cap Value R6	61,614.24	3.92	4.00	62,458.15	4.04	4.00
Delaware Ivy Mid Cap Growth R6	57,769.72	3.67	4.00	62,630.90	4.05	4.00
Franklin Small Cap Value R6	46,601.89	2.96	3.00	47,192.79	3.05	3.00
Delaware Ivy Small Cap Growth R6	45,817.52	2.91	3.00	47,117.63	3.05	3.00
Columbia Overseas Value Inst3	80,106.61	5.09	5.00	77,556.19	5.02	5.00
ClearBridge International Growth IS	73,589.10	4.68	5.00	77,495.93	5.02	5.00
JHancock Strategic Income Opps R6	77,781.35	4.94	5.00	76,720.96	4.97	5.00
Pioneer Bond K	76,807.47	4.88	5.00	76,453.55	4.95	5.00
Federated Hermes Capital Pres ISP	752,188.56	47.81	0.00	768,305.82	49.74	50.00
Transamerica Guaranteed Investment Option	47,958.10	3.05	50.00	-	-	-

Asset Allocation - 457(b) Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Conservative Portfolio	2,034,493.49	100.00	100.00	2,100,951.68	100.00	100.00
BNY Mellon Dynamic Value Fund Y	103,650.56	5.09	5.00	106,501.15	5.07	5.00
AB Large Cap Growth Z	99,930.73	4.91	5.00	106,709.33	5.08	5.00
Columbia Overseas Value Inst3	103,094.86	5.07	5.00	106,104.82	5.05	5.00
ClearBridge International Growth IS	94,396.10	4.64	5.00	105,986.50	5.04	5.00
Franklin US Government Secs R6	97,266.84	4.78	5.00	104,222.21	4.96	5.00
PIMCO Short-Term Instl	103,794.39	5.10	5.00	104,971.60	5.00	5.00
Transamerica Guaranteed Investment Option	1,432,360.01	70.40	70.00	-	-	-
Diversified Stable Value	-	-	-	1,466,456.07	69.80	70.00

Asset Allocation - 457(b) Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Fixed Income Portfolio	647,993.99	100.00	100.00	740,261.15	100.00	100.00
Pioneer Strategic Income K	31,343.09	4.84	5.00	36,859.96	4.98	5.00
Pioneer Bond K	31,186.96	4.81	5.00	36,947.26	4.99	5.00
PIMCO Short-Term Instl	32,777.50	5.06	5.00	37,034.63	5.00	5.00
Invesco Senior Floating Rate R6	33,668.61	5.20	5.00	37,153.53	5.02	5.00
Transamerica Guaranteed Investment Option	519,017.83	80.10	80.00	-	-	-
Standard Stable Value 5	-	-	-	592,265.77	80.01	80.00

Asset Allocation - MERP Plan

As of September 30, 2023

	Q3-2023		Q2-2023		Change	
	\$	%	\$	%	\$	%
MERP	5,808,303.33	100.00	6,063,500.41	100.00	-255,197.08	-4.21
Total Core Lineup	705,106.89	12.14	700,883.56	11.56	4,223.33	0.60
MFS Value R6	6,568.48	0.11	6,673.19	0.11	-104.71	-1.57
Touchstone Large Cap Focused R6	30,153.91	0.52	27,068.08	0.45	3,085.83	11.40
Vanguard Institutional Index I	138,793.19	2.39	145,510.89	2.40	-6,717.70	-4.62
Vanguard Total Stock Mkt Idx Adm	37,105.91	0.64	45,026.00	0.74	-7,920.09	-17.59
JPMorgan Large Cap Growth R6	35,654.95	0.61	36,941.40	0.61	-1,286.45	-3.48
JHancock Disciplined Value Mid Cap R6	15,363.14	0.26	16,330.73	0.27	-967.59	-5.92
Vanguard Mid Cap Index Admiral	26,892.55	0.46	37,495.38	0.62	-10,602.83	-28.28
AB Discovery Growth Z	31,788.08	0.55	31,404.49	0.52	383.59	1.22
Delaware Small Cap Value R6	4,503.21	0.08	6,881.97	0.11	-2,378.76	-34.57
PGIM Jennison Small Company R6	416.95	0.01	6,369.23	0.11	-5,952.28	-93.45
Dodge & Cox International Stock X	5,699.18	0.10	5,709.95	0.09	-10.77	-0.19
Vanguard Total Intl Stock Index Admiral	12,565.64	0.22	24,349.62	0.40	-11,783.98	-48.39
BNY Mellon International Stock Fund Y	7,207.46	0.12	8,028.81	0.13	-821.35	-10.23
Invesco International Small-Mid Com R6	1,656.05	0.03	1,682.13	0.03	-26.08	-1.55
American Funds New Perspective R6	18,242.22	0.31	19,555.32	0.32	-1,313.10	-6.71
Goldman Sachs Emerging Markets Eq R6	2,932.17	0.05	3,310.43	0.05	-378.26	-11.43
Invesco Real Estate R6	5,945.04	0.10	6,377.88	0.11	-432.84	-6.79
Vanguard Health Care Adm	65,307.76	1.12	67,038.26	1.11	-1,730.50	-2.58
Delaware Ivy Science and Technology R6	24,285.61	0.42	23,826.80	0.39	458.81	1.93
T. Rowe Price Retirement I 2020 I	2,159.29	0.04	1,925.66	0.03	233.63	12.13
T. Rowe Price Retirement I 2030 I	3,968.70	0.07	3,765.91	0.06	202.79	5.38
T. Rowe Price Retirement I 2040 I	27,402.24	0.47	26,975.35	0.44	426.89	1.58
T. Rowe Price Retirement I 2050 I	42,520.68	0.73	949.21	0.02	41,571.47	4,379.59
T. Rowe Price Retirement I 2060 I	6,767.44	0.12	6,436.81	0.11	330.63	5.14
Vanguard LifeStrategy Income Inv	4,936.93	0.08	108.99	0.00	4,827.94	4,429.71
Vanguard LifeStrategy Cnsv Gr Inv	10,067.61	0.17	10,094.06	0.17	-26.45	-0.26
Vanguard LifeStrategy Growth Inv	10,538.06	0.18	10,477.22	0.17	60.84	0.58
JPMorgan High Yield R6	5,186.32	0.09	5,039.16	0.08	147.16	2.92
Vanguard Total Bond Market Index Adm	25,065.97	0.43	26,407.17	0.44	-1,341.20	-5.08
MFS Total Return Bond R6	4,668.25	0.08	4,109.37	0.07	558.88	13.60
Lord Abbett Short Duration Income R6	12,556.88	0.22	7,991.43	0.13	4,565.45	57.13
Standard Stable Value 3	-	0.00	77,022.66	1.27	-77,022.66	-100.00
Transamerica Guaranteed Investment Option	78,187.02	1.35	-	0.00	78,187.02	100.00

Asset Allocation - MERP Plan

As of September 30, 2023

	Q3-2023		Q2-2023		Change	
	\$	%	\$	%	\$	%
Total Model Portfolios	5,103,196.44	87.86	5,362,616.85	88.44	-259,420.41	-4.84
Ultra Aggressive Portfolio	2,271,653.81	39.11	2,452,850.61	40.45	-181,196.80	-7.39
Aggressive Portfolio	43,291.91	0.75	41,895.54	0.69	1,396.37	3.33
Balanced Portfolio	27,920.44	0.48	15,798.09	0.26	12,122.35	76.73
Moderate Portfolio	2,147,299.76	36.97	2,213,078.56	36.50	-65,778.80	-2.97
Conservative Portfolio	522,593.73	9.00	528,814.04	8.72	-6,220.31	-1.18
Fixed Income Portfolio	90,436.79	1.56	110,180.01	1.82	-19,743.22	-17.92

Asset values are subject to change due to transactions that may have been pending at the time this report was prepared. Please refer to your Trust or Custodial Statement for further details.

Asset Allocation - MERP Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Ultra Aggressive Portfolio	2,271,653.81	100.00	100.00	2,452,850.61	100.00	100.00
BNY Mellon Dynamic Value Fund Y	355,853.48	15.66	15.00	365,506.70	14.90	15.00
Goldman Sachs Large Cap Gr Insights R6	342,034.58	15.06	15.00	367,870.76	15.00	15.00
Columbia Select Mid Cap Value Instl 3	167,235.40	7.36	7.50	184,340.38	7.52	7.50
Delaware Ivy Mid Cap Growth R6	159,678.67	7.03	7.50	185,001.08	7.54	7.50
Franklin Small Cap Value R6	171,833.48	7.56	7.50	185,273.75	7.55	7.50
Delaware Ivy Small Cap Growth R6	167,580.33	7.38	7.50	185,577.34	7.57	7.50
Columbia Overseas Value Inst3	179,225.30	7.89	7.50	184,312.81	7.51	7.50
ClearBridge International Growth IS	163,833.99	7.21	7.50	183,917.29	7.50	7.50
Voya Multi-Manager International Sm Cp I	112,675.59	4.96	5.00	122,246.72	4.98	5.00
Invesco Developing Markets R6	220,980.96	9.73	10.00	242,830.37	9.90	10.00
Columbia Seligman Tech & Info Inst3	230,722.03	10.16	10.00	245,973.41	10.03	10.00

Asset Allocation - MERP Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Aggressive Portfolio	40,444,220.56	100.00	100.00	42,825,652.33	100.00	100.00
JHancock Disciplined Value R6	5,080,881.87	12.56	12.00	5,152,000.91	12.03	12.00
AB Large Cap Growth Z	4,888,485.23	12.09	12.00	5,156,901.67	12.04	12.00
Columbia Select Mid Cap Value Instl 3	3,950,408.74	9.77	10.00	4,305,189.21	10.05	10.00
Delaware Ivy Mid Cap Growth R6	3,774,526.16	9.33	10.00	4,325,542.11	10.10	10.00
Franklin Small Cap Value R6	3,240,304.50	8.01	8.00	3,454,078.89	8.07	8.00
Delaware Ivy Small Cap Growth R6	3,189,714.90	7.89	8.00	3,453,608.60	8.06	8.00
Columbia Overseas Value Inst3	2,104,602.70	5.20	5.00	2,139,143.09	5.00	5.00
ClearBridge International Growth IS	1,926,054.69	4.76	5.00	2,138,346.41	4.99	5.00
Invesco EQV Emerging Markets All Cap R6	3,922,176.45	9.70	10.00	4,236,877.27	9.89	10.00
Transamerica Guaranteed Investment Option	8,367,065.32	20.69	20.00	-	-	-
WT CIT III for Metlife GAC 25554 CL 75	-	-	-	8,463,964.17	19.76	20.00

Asset Allocation - MERP Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Balanced Portfolio	27,920.44	100.00	100.00	15,798.09	100.00	100.00
Pioneer Equity Income K	2,474.92	8.86	9.00	1,438.79	9.11	9.00
AB Large Cap Growth Z	2,507.61	8.98	9.00	1,434.37	9.08	9.00
JPMorgan Mid Cap Value R6	1,365.89	4.89	5.00	794.28	5.03	5.00
Pioneer Select Mid Cap Growth K	1,334.65	4.78	5.00	793.73	5.02	5.00
JPMorgan Small Cap Value R6	1,358.92	4.87	5.00	795.77	5.04	5.00
AB Small Cap Growth Z	1,337.84	4.79	5.00	798.19	5.05	5.00
Columbia Overseas Value Inst3	858.92	3.08	3.00	475.14	3.01	3.00
ClearBridge International Growth IS	798.75	2.86	3.00	476.32	3.02	3.00
Voya Multi-Manager International Sm Cp I	1,369.15	4.90	5.00	793.26	5.02	5.00
Columbia Emerging Markets Inst3	1,624.10	5.82	6.00	942.77	5.97	6.00
MFS Global Real Estate R6	1,326.39	4.75	5.00	793.35	5.02	5.00
Delaware Ivy Global Bond Fund Class R6	1,711.71	6.13	6.00	938.36	5.94	6.00
JHancock Bond R6	1,118.01	4.00	4.00	624.79	3.95	4.00
Transamerica Guaranteed Investment Option	8,733.58	31.28	30.00	-	-	-
Transamerica Stable Value	-	-	-	4,698.97	29.74	30.00

Asset Allocation - MERP Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Moderate Portfolio	2,147,299.76	100.00	100.00	2,213,078.56	100.00	100.00
BNY Mellon Dynamic Value Fund Y	176,403.08	8.22	8.00	178,479.20	8.06	8.00
JPMorgan Growth Advantage R6	169,554.30	7.90	8.00	178,036.61	8.04	8.00
MFS Mid Cap Value R6	84,085.66	3.92	4.00	89,479.32	4.04	4.00
Delaware Ivy Mid Cap Growth R6	78,581.11	3.66	4.00	89,715.54	4.05	4.00
Franklin Small Cap Value R6	63,615.18	2.96	3.00	67,605.96	3.05	3.00
Delaware Ivy Small Cap Growth R6	62,150.02	2.89	3.00	67,500.36	3.05	3.00
Columbia Overseas Value Inst3	109,589.55	5.10	5.00	111,108.32	5.02	5.00
ClearBridge International Growth IS	100,338.77	4.67	5.00	111,014.07	5.02	5.00
JHancock Strategic Income Opps R6	106,099.95	4.94	5.00	109,918.59	4.97	5.00
Pioneer Bond K	104,580.44	4.87	5.00	109,527.65	4.95	5.00
Federated Hermes Capital Pres ISP	1,072,762.03	49.96	0.00	1,100,692.94	49.74	50.00
Transamerica Guaranteed Investment Option	19,539.67	0.91	50.00	-	-	-

Asset Allocation - MERP Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Conservative Portfolio	522,593.73	100.00	100.00	528,814.04	100.00	100.00
BNY Mellon Dynamic Value Fund Y	26,326.96	5.04	5.00	26,806.87	5.07	5.00
AB Large Cap Growth Z	25,630.66	4.90	5.00	26,854.14	5.08	5.00
Columbia Overseas Value Inst3	26,498.98	5.07	5.00	26,713.36	5.05	5.00
ClearBridge International Growth IS	24,245.09	4.64	5.00	26,671.44	5.04	5.00
Franklin US Government Secs R6	25,018.51	4.79	5.00	26,244.18	4.96	5.00
PIMCO Short-Term Instl	26,605.51	5.09	5.00	26,411.33	4.99	5.00
Transamerica Guaranteed Investment Option	368,268.02	70.47	70.00	-	-	-
Diversified Stable Value	-	-	-	369,112.72	69.80	70.00

Asset Allocation - MERP Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Fixed Income Portfolio	90,436.79	100.00	100.00	110,180.01	100.00	100.00
Pioneer Strategic Income K	4,363.71	4.83	5.00	5,486.15	4.98	5.00
Pioneer Bond K	4,360.12	4.82	5.00	5,498.93	4.99	5.00
PIMCO Short-Term Instl	4,589.48	5.07	5.00	5,512.90	5.00	5.00
Invesco Senior Floating Rate R6	4,732.31	5.23	5.00	5,529.63	5.02	5.00
Transamerica Guaranteed Investment Option	72,391.17	80.05	80.00	-	-	-
Standard Stable Value 5	-	-	-	88,152.40	80.01	80.00

Asset Allocation - MERP Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Fixed Income Portfolio	90,436.79	100.00	100.00	110,180.01	100.00	100.00
Pioneer Strategic Income K	4,363.71	4.83	5.00	5,486.15	4.98	5.00
Pioneer Bond K	4,360.12	4.82	5.00	5,498.93	4.99	5.00
PIMCO Short-Term Instl	4,589.48	5.07	5.00	5,512.90	5.00	5.00
Invesco Senior Floating Rate R6	4,732.31	5.23	5.00	5,529.63	5.02	5.00
Transamerica Guaranteed Investment Option	72,391.17	80.05	80.00	-	-	-
Standard Stable Value 5	-	-	-	88,152.40	80.01	80.00

Asset Allocation - STAR Plan

As of September 30, 2023

	Q3-2023		Q2-2023		Change	
	\$	%	\$	%	\$	%
STAR Plan	11,086,799.46	100.00	11,232,525.52	100.00	-145,726.06	-1.30
Total Core Lineup	735,982.85	6.64	846,655.67	7.54	-110,672.82	-13.07
MFS Value R6	547.90	0.00	424.40	0.00	123.50	29.10
Touchstone Large Cap Focused R6	7,121.50	0.06	6,941.66	0.06	179.84	2.59
Vanguard Institutional Index I	20,718.69	0.19	21,430.59	0.19	-711.90	-3.32
Vanguard Total Stock Mkt Idx Adm	3,162.69	0.03	3,271.86	0.03	-109.17	-3.34
JPMorgan Large Cap Growth R6	28,703.80	0.26	29,040.83	0.26	-337.03	-1.16
JHancock Disciplined Value Mid Cap R6	6,893.05	0.06	6,894.31	0.06	-1.26	-0.02
Vanguard Mid Cap Index Admiral	-	0.00	-	0.00	-	-
AB Discovery Growth Z	12,226.37	0.11	13,099.87	0.12	-873.50	-6.67
Delaware Small Cap Value R6	6,625.04	0.06	6,686.57	0.06	-61.53	-0.92
PGIM Jennison Small Company R6	6,176.37	0.06	6,507.26	0.06	-330.89	-5.08
Dodge & Cox International Stock X	247.15	0.00	181.78	0.00	65.37	35.96
Vanguard Total Intl Stock Index Admiral	-	0.00	-	0.00	-	-
BNY Mellon International Stock Fund Y	-	0.00	-	0.00	-	-
Invesco International Small-Mid Com R6	-	0.00	-	0.00	-	-
American Funds New Perspective R6	3,137.50	0.03	3,160.73	0.03	-23.23	-0.73
Goldman Sachs Emerging Markets Eq R6	234.28	0.00	175.65	0.00	58.63	33.38
Invesco Real Estate R6	223.27	0.00	173.51	0.00	49.76	28.68
Vanguard Health Care Adm	2,957.12	0.03	3,030.07	0.03	-72.95	-2.41
Delaware Ivy Science and Technology R6	4,082.55	0.04	4,352.27	0.04	-269.72	-6.20
T. Rowe Price Retirement I 2020 I	242.87	0.00	179.44	0.00	63.43	35.35
T. Rowe Price Retirement I 2030 I	-	0.00	-	0.00	-	-
T. Rowe Price Retirement I 2040 I	82,953.57	0.75	80,869.09	0.72	2,084.48	2.58
T. Rowe Price Retirement I 2050 I	4,113.47	0.04	1,547.09	0.01	2,566.38	165.88
T. Rowe Price Retirement I 2060 I	15,181.32	0.14	4,998.08	0.04	10,183.24	203.74
Vanguard LifeStrategy Income Inv	-	0.00	-	0.00	-	-
Vanguard LifeStrategy Cnsvr Gr Inv	-	0.00	-	0.00	-	-
Vanguard LifeStrategy Growth Inv	-	0.00	-	0.00	-	-
JPMorgan High Yield R6	568.34	0.01	422.61	0.00	145.73	34.48
Vanguard Total Bond Market Index Adm	-	0.00	-	0.00	-	-
MFS Total Return Bond R6	-	0.00	-	0.00	-	-
Lord Abbett Short Duration Income R6	-	0.00	-	0.00	-	-
Standard Stable Value 3	-	0.00	4,657.45	0.04	-4,657.45	-100.00
Transamerica Guaranteed Investment Option	5,562.06	0.05	-	0.00	5,562.06	100.00
Forfeitures	524,303.94	4.73	648,610.55	5.77	-124,306.61	-19.17

Asset Allocation - STAR Plan

As of September 30, 2023

	Q3-2023		Q2-2023		Change	
	\$	%	\$	%	\$	%
Total Model Portfolios	10,350,816.61	93.36	10,385,869.85	92.46	-35,053.24	-0.34
Ultra Aggressive Portfolio	55,829.09	0.50	55,911.36	0.50	-82.27	-0.15
Aggressive Portfolio	135,757.74	1.22	132,616.05	1.18	3,141.69	2.37
Balanced Portfolio	10,065,253.73	90.79	10,093,666.34	89.86	-28,412.61	-0.28
Moderate Portfolio	25,491.29	0.23	36,705.31	0.33	-11,214.02	-30.55
Conservative Portfolio	5,797.68	0.05	5,860.63	0.05	-62.95	-1.07
Fixed Income Portfolio	62,687.08	0.57	61,110.16	0.54	1,576.92	2.58

Asset values are subject to change due to transactions that may have been pending at the time this report was prepared. Please refer to your Trust or Custodial Statement for further details.

Asset Allocation - STAR Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Ultra Aggressive Portfolio	55,829.09	100.00	100.00	55,911.36	100.00	100.00
BNY Mellon Dynamic Value Fund Y	8,741.66	15.66	15.00	8,331.39	14.90	15.00
Goldman Sachs Large Cap Gr Insights R6	8,399.25	15.04	15.00	8,385.90	15.00	15.00
Columbia Select Mid Cap Value Instl 3	4,108.20	7.36	7.50	4,202.35	7.52	7.50
Delaware Ivy Mid Cap Growth R6	3,925.74	7.03	7.50	4,216.77	7.54	7.50
Franklin Small Cap Value R6	4,218.90	7.56	7.50	4,223.20	7.55	7.50
Delaware Ivy Small Cap Growth R6	4,149.97	7.43	7.50	4,230.87	7.57	7.50
Columbia Overseas Value Inst3	4,399.56	7.88	7.50	4,201.12	7.51	7.50
ClearBridge International Growth IS	4,023.89	7.21	7.50	4,190.47	7.49	7.50
Voya Multi-Manager International Sm Cp I	2,767.74	4.96	5.00	2,786.78	4.98	5.00
Invesco Developing Markets R6	5,429.54	9.73	10.00	5,535.63	9.90	10.00
Columbia Seligman Tech & Info Inst3	5,664.64	10.15	10.00	5,606.88	10.03	10.00

Asset Allocation - STAR Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Aggressive Portfolio	135,757.74	100.00	100.00	132,616.05	100.00	100.00
JHancock Disciplined Value R6	17,023.87	12.54	12.00	15,951.16	12.03	12.00
AB Large Cap Growth Z	16,403.52	12.08	12.00	15,972.64	12.04	12.00
Columbia Select Mid Cap Value Instl 3	13,255.27	9.76	10.00	13,327.87	10.05	10.00
Delaware Ivy Mid Cap Growth R6	12,629.53	9.30	10.00	13,327.11	10.05	10.00
Franklin Small Cap Value R6	10,886.11	8.02	8.00	10,713.27	8.08	8.00
Delaware Ivy Small Cap Growth R6	10,749.85	7.92	8.00	10,739.60	8.10	8.00
Columbia Overseas Value Inst3	7,054.02	5.20	5.00	6,621.13	4.99	5.00
ClearBridge International Growth IS	6,474.49	4.77	5.00	6,623.16	4.99	5.00
Invesco EQV Emerging Markets All Cap R6	13,191.99	9.72	10.00	13,131.59	9.90	10.00
Transamerica Guaranteed Investment Option	28,089.09	20.69	20.00	-	-	-
WT CIT III for Metlife GAC 25554 CL 75	-	-	-	26,208.52	19.76	20.00

Asset Allocation - STAR Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Balanced Portfolio	10,065,253.73	100.00	100.00	10,093,666.34	100.00	100.00
Pioneer Equity Income K	904,503.26	8.99	9.00	919,323.60	9.11	9.00
AB Large Cap Growth Z	908,036.66	9.02	9.00	915,581.56	9.07	9.00
JPMorgan Mid Cap Value R6	497,820.69	4.95	5.00	508,165.44	5.03	5.00
Pioneer Select Mid Cap Growth K	480,541.40	4.77	5.00	507,415.29	5.03	5.00
JPMorgan Small Cap Value R6	504,561.04	5.01	5.00	509,038.41	5.04	5.00
AB Small Cap Growth Z	481,454.59	4.78	5.00	509,532.10	5.05	5.00
Columbia Overseas Value Inst3	312,936.64	3.11	3.00	304,166.44	3.01	3.00
ClearBridge International Growth IS	286,732.60	2.85	3.00	303,939.80	3.01	3.00
Voya Multi-Manager International Sm Cp I	498,232.07	4.95	5.00	506,352.68	5.02	5.00
Columbia Emerging Markets Inst3	589,249.05	5.85	6.00	602,868.05	5.97	6.00
MFS Global Real Estate R6	483,916.33	4.81	5.00	506,570.09	5.02	5.00
Delaware Ivy Global Bond Fund Class R6	610,039.70	6.06	6.00	599,186.02	5.94	6.00
JHancock Bond R6	398,382.87	3.96	4.00	399,211.67	3.96	4.00
Transamerica Guaranteed Investment Option	3,108,846.83	30.89	30.00	-	-	-
Transamerica Stable Value	-	-	-	3,002,315.19	29.74	30.00

Asset Allocation - STAR Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Moderate Portfolio	25,491.29	100.00	100.00	36,705.31	100.00	100.00
BNY Mellon Dynamic Value Fund Y	2,094.46	8.22	8.00	2,960.15	8.06	8.00
JPMorgan Growth Advantage R6	2,012.60	7.90	8.00	2,953.20	8.05	8.00
MFS Mid Cap Value R6	998.32	3.92	4.00	1,484.94	4.05	4.00
Delaware Ivy Mid Cap Growth R6	932.94	3.66	4.00	1,490.45	4.06	4.00
Franklin Small Cap Value R6	754.80	2.96	3.00	1,120.59	3.05	3.00
Delaware Ivy Small Cap Growth R6	740.60	2.91	3.00	1,118.60	3.05	3.00
Columbia Overseas Value Inst3	1,300.53	5.10	5.00	1,841.68	5.02	5.00
ClearBridge International Growth IS	1,190.63	4.67	5.00	1,842.19	5.02	5.00
JHancock Strategic Income Opps R6	1,259.27	4.94	5.00	1,822.95	4.97	5.00
Pioneer Bond K	1,242.94	4.88	5.00	1,816.54	4.95	5.00
Federated Hermes Capital Pres ISP	12,861.64	50.46	0.00	18,254.02	49.73	50.00
Transamerica Guaranteed Investment Option	102.56	0.40	50.00	-	-	-

Asset Allocation - STAR Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Conservative Portfolio	5,797.68	100.00	100.00	5,860.63	100.00	100.00
BNY Mellon Dynamic Value Fund Y	295.59	5.10	5.00	297.02	5.07	5.00
AB Large Cap Growth Z	284.88	4.91	5.00	297.39	5.07	5.00
Columbia Overseas Value Inst3	293.85	5.07	5.00	295.98	5.05	5.00
ClearBridge International Growth IS	268.45	4.63	5.00	295.55	5.04	5.00
Franklin US Government Secs R6	278.37	4.80	5.00	290.93	4.96	5.00
PIMCO Short-Term Instl	295.19	5.09	5.00	292.84	5.00	5.00
Transamerica Guaranteed Investment Option	4,081.35	70.40	70.00	-	-	-
Diversified Stable Value	-	-	-	4,090.92	69.80	70.00

Asset Allocation - STAR Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Fixed Income Portfolio	62,687.08	100.00	100.00	61,110.16	100.00	100.00
Pioneer Strategic Income K	3,021.52	4.82	5.00	3,042.90	4.98	5.00
Pioneer Bond K	3,018.02	4.81	5.00	3,049.68	4.99	5.00
PIMCO Short-Term Instl	3,180.05	5.07	5.00	3,057.63	5.00	5.00
Invesco Senior Floating Rate R6	3,277.54	5.23	5.00	3,066.74	5.02	5.00
Transamerica Guaranteed Investment Option	50,189.95	80.06	80.00	-	-	-
Standard Stable Value 5	-	-	-	48,893.21	80.01	80.00

Asset Allocation - STAR 2% Plan

As of September 30, 2023

	Q3-2023		Q2-2023		Change	
	\$	%	\$	%	\$	%
STAR 2% Plan	1,174,479.53	100.00	1,204,723.42	100.00	-30,243.89	-2.51
Ultra Aggressive Portfolio	498,563.64	42.45	532,537.48	44.20	-33,973.84	-6.38
Moderate Portfolio	487,737.21	41.53	504,653.22	41.89	-16,916.01	-3.35
Conservative Portfolio	104,427.56	8.89	106,717.94	8.86	-2,290.38	-2.15
Forfeitures	83,751.12	7.13	60,814.78	5.05	22,936.34	37.72

Asset values are subject to change due to transactions that may have been pending at the time this report was prepared. Please refer to your Trust or Custodial Statement for further details.

Asset Allocation - STAR 2% Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Ultra Aggressive Portfolio	498,563.64	100.00	100.00	532,537.48	100.00	100.00
BNY Mellon Dynamic Value Fund Y	78,140.47	15.67	15.00	79,352.41	14.90	15.00
Goldman Sachs Large Cap Gr Insights R6	74,994.17	15.04	15.00	79,866.57	15.00	15.00
Columbia Select Mid Cap Value Instl 3	36,677.92	7.36	7.50	40,020.88	7.52	7.50
Delaware Ivy Mid Cap Growth R6	34,992.79	7.02	7.50	40,160.22	7.54	7.50
Franklin Small Cap Value R6	37,696.06	7.56	7.50	40,223.98	7.55	7.50
Delaware Ivy Small Cap Growth R6	37,042.31	7.43	7.50	40,289.28	7.57	7.50
Columbia Overseas Value Inst3	39,330.38	7.89	7.50	40,020.64	7.52	7.50
ClearBridge International Growth IS	35,920.81	7.20	7.50	39,935.18	7.50	7.50
Voya Multi-Manager International Sm Cp I	24,711.20	4.96	5.00	26,540.70	4.98	5.00
Invesco Developing Markets R6	48,453.39	9.72	10.00	52,723.60	9.90	10.00
Columbia Seligman Tech & Info Inst3	50,604.14	10.15	10.00	53,404.02	10.03	10.00

Asset Allocation - STAR 2% Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Moderate Portfolio	487,737.21	100.00	100.00	504,653.22	100.00	100.00
BNY Mellon Dynamic Value Fund Y	40,089.94	8.22	8.00	40,698.92	8.06	8.00
JPMorgan Growth Advantage R6	38,507.13	7.90	8.00	40,596.66	8.04	8.00
MFS Mid Cap Value R6	19,094.23	3.91	4.00	20,401.11	4.04	4.00
Delaware Ivy Mid Cap Growth R6	17,828.72	3.66	4.00	20,459.12	4.05	4.00
Franklin Small Cap Value R6	14,453.90	2.96	3.00	15,416.63	3.05	3.00
Delaware Ivy Small Cap Growth R6	14,178.64	2.91	3.00	15,391.96	3.05	3.00
Columbia Overseas Value Inst3	24,899.86	5.11	5.00	25,335.84	5.02	5.00
ClearBridge International Growth IS	22,772.52	4.67	5.00	25,314.06	5.02	5.00
JHancock Strategic Income Opps R6	24,088.00	4.94	5.00	25,064.50	4.97	5.00
Pioneer Bond K	23,778.02	4.88	5.00	24,976.04	4.95	5.00
Federated Hermes Capital Pres ISP	248,046.25	50.86	0.00	250,998.38	49.74	50.00
Transamerica Guaranteed Investment Option	-	-	50.00	-	-	0.00

Asset Allocation - STAR 2% Plan

As of September 30, 2023

Account Name	Q3-2023			Q2-2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Conservative Portfolio	104,427.56	100.00	100.00	106,717.94	100.00	100.00
BNY Mellon Dynamic Value Fund Y	5,266.34	5.04	5.00	5,410.23	5.07	5.00
AB Large Cap Growth Z	5,134.21	4.92	5.00	5,418.58	5.08	5.00
Columbia Overseas Value Inst3	5,296.99	5.07	5.00	5,387.91	5.05	5.00
ClearBridge International Growth IS	4,844.28	4.64	5.00	5,382.59	5.04	5.00
Franklin US Government Secs R6	5,015.72	4.80	5.00	5,296.12	4.96	5.00
PIMCO Short-Term Instl	5,315.91	5.09	5.00	5,330.55	4.99	5.00
Transamerica Guaranteed Investment Option	73,554.11	70.44	70.00	-	-	-
Diversified Stable Value	-	-	-	74,491.96	69.80	70.00

KNOX COUNTY RETIREMENT AND PENSION BOARD AND SYSTEM

**PENSION, OPEB AND RETIREMENT
TRUST FUNDS OF KNOX COUNTY, TENNESSEE**

STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended June 30, 2023

	Defined Benefit Pension Plans			Defined Benefit OPEB	Defined Contribution Retirement Plans			Defined Contribution OPEB	Total		
	Closed Defined Benefit Plan	Teacher's Plan	Uniformed Officers Pension Plan	Total Defined Benefit Pension Plans	Employee Disability Plan	Asset Accumulation Plan	Voluntary 457 Plan	Sheriff's Total Accumulation Retirement Plan		Total Defined Contribution Retirement Plans	Medical Expense Retirement Plan
ADDITIONS											
Investment Income											
Net Appreciation in Fair Value of Investments	\$ 1,306,734	\$ 2,086,436	\$ 11,446,688	\$ 14,839,858	\$ 55,945	\$ 17,101,708	\$ 1,846,352	\$ 300,930	\$ 19,248,990	\$ 358,893	\$ 34,503,686
Interest and Dividends	1,367,871	1,725,815	7,761,498	10,855,184	144,212	13,503,451	1,138,295	491,580	15,133,326	252,115	26,384,837
Net Investment Income	<u>2,674,605</u>	<u>3,812,251</u>	<u>19,208,186</u>	<u>25,695,042</u>	<u>200,157</u>	<u>30,805,159</u>	<u>2,984,647</u>	<u>792,510</u>	<u>34,382,316</u>	<u>611,008</u>	<u>60,888,523</u>
Interest on Notes Receivable from Participants	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>160,572</u>	<u>0</u>	<u>0</u>	<u>160,572</u>	<u>0</u>	<u>160,572</u>
Contributions											
Participant's	70,267	0	1,136,691	1,206,958	0	10,557,408	3,137,164	945,976	14,640,548	393,599	16,241,105
Employer	3,005,004	1,200,000	8,129,160	12,334,164	564,692	11,853,432	0	274,620	12,128,052	175,822	25,202,720
Rollovers	0	0	0	0	0	642,344	147,869	0	690,213	0	690,213
Total Contributions	<u>3,075,271</u>	<u>1,200,000</u>	<u>9,265,851</u>	<u>13,541,122</u>	<u>564,692</u>	<u>22,953,184</u>	<u>3,285,033</u>	<u>1,220,596</u>	<u>27,458,813</u>	<u>569,421</u>	<u>42,134,038</u>
Total Additions	<u>5,749,876</u>	<u>5,012,251</u>	<u>28,474,037</u>	<u>39,236,164</u>	<u>764,839</u>	<u>53,718,915</u>	<u>6,269,680</u>	<u>2,013,106</u>	<u>62,001,701</u>	<u>1,180,429</u>	<u>103,183,133</u>
DEDUCTIONS											
Benefits Paid to Participants	6,371,760	6,432,526	13,877,140	26,681,426	599,777	27,624,643	1,978,073	591,431	30,194,147	536,141	58,011,491
Administrative Expenses	113,818	110,331	784,392	1,008,541	681,428	62,156	0	(28,647)	33,509	(8,016)	1,715,462
Total Deductions	<u>6,485,578</u>	<u>6,542,857</u>	<u>14,661,532</u>	<u>27,689,967</u>	<u>1,281,205</u>	<u>27,686,799</u>	<u>1,978,073</u>	<u>562,784</u>	<u>30,227,656</u>	<u>574,286</u>	<u>59,773,114</u>
CHANGE IN NET POSITION	<u>(735,702)</u>	<u>(1,530,606)</u>	<u>13,812,505</u>	<u>11,546,197</u>	<u>(516,366)</u>	<u>26,032,116</u>	<u>4,291,607</u>	<u>1,450,322</u>	<u>31,774,045</u>	<u>606,143</u>	<u>43,410,019</u>
NET POSITION - RESTRICTED FOR PENSION, OPEB, AND RETIREMENT BENEFITS, BEGINNING OF YEAR	<u>34,109,448</u>	<u>43,074,116</u>	<u>193,034,456</u>	<u>270,218,019</u>	<u>2,976,107</u>	<u>362,089,268</u>	<u>30,325,678</u>	<u>10,986,455</u>	<u>403,401,401</u>	<u>5,462,541</u>	<u>882,058,068</u>
NET POSITION - RESTRICTED FOR PENSION, OPEB, AND RETIREMENT BENEFITS, END OF YEAR	<u>\$ 33,373,746</u>	<u>\$ 41,543,510</u>	<u>\$ 206,846,960</u>	<u>\$ 281,764,216</u>	<u>\$ 2,459,741</u>	<u>\$ 388,121,384</u>	<u>\$ 34,617,285</u>	<u>\$ 12,436,777</u>	<u>\$ 435,175,446</u>	<u>\$ 6,068,684</u>	<u>\$ 725,468,087</u>

The accompanying notes are an integral part of these financial statements.

KNOX COUNTY RETIREMENT AND PENSION BOARD AND SYSTEM

**PENSION, OPEB AND RETIREMENT
TRUST FUNDS OF KNOX COUNTY, TENNESSEE**

STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended June 30, 2022

	Defined Benefit Pension Plans			Defined Benefit OPEB	Defined Contribution Retirement Plans			Defined Contribution OPEB	Total		
	Closed Defined Benefit Plan	Teacher's Plan	Uniformed Officers Pension Plan	Total Defined Benefit Pension Plans	Employee Disability Plan	Asset Accumulation Plan	Voluntary 457 Plan	Sheriff's Total Accumulation Retirement Plan		Total Defined Contribution Retirement Plans	Medical Expense Retirement Plan
ADDITIONS											
Investment Income											
Net Appreciation in Fair Value of Investments	\$ (6,235,085)	\$ (8,739,015)	\$ (39,777,837)	\$ (54,751,937)	\$ (819,483)	\$ (78,258,264)	\$ (6,964,502)	\$ (2,339,172)	\$ (87,561,938)	\$ (1,667,911)	\$ (144,801,269)
Interest and Dividends	1,821,828	2,575,893	11,359,654	15,757,375	343,244	28,332,541	2,550,856	754,602	31,637,999	748,239	48,486,857
Net Investment Income	<u>(4,413,257)</u>	<u>(6,163,122)</u>	<u>(28,418,183)</u>	<u>(38,994,562)</u>	<u>(476,239)</u>	<u>(49,925,723)</u>	<u>(4,413,646)</u>	<u>(1,584,570)</u>	<u>(55,923,939)</u>	<u>(919,672)</u>	<u>(96,314,412)</u>
Interest on Notes Receivable from Participants	0	0	0	0	0	120,303	0	0	120,303	0	120,303
Contributions											
Participant's	67,164	0	1,225,206	1,292,370	0	10,390,738	2,928,251	906,074	14,225,063	308,546	15,825,979
Employer	3,220,457	1,200,000	7,480,882	11,901,339	2,195,279	12,308,584	0	1,812,179	14,120,783	131,250	28,348,631
Rollovers	0	0	0	0	0	1,131,668	32,308	93,921	1,257,897	0	1,257,897
Total Contributions	<u>3,287,621</u>	<u>1,200,000</u>	<u>8,706,088</u>	<u>13,193,709</u>	<u>2,195,279</u>	<u>23,830,990</u>	<u>2,960,559</u>	<u>2,812,174</u>	<u>29,603,723</u>	<u>439,796</u>	<u>45,432,507</u>
Total Additions	<u>(1,125,636)</u>	<u>(4,963,122)</u>	<u>(19,712,095)</u>	<u>(25,800,853)</u>	<u>1,719,040</u>	<u>(25,974,430)</u>	<u>(1,453,087)</u>	<u>1,227,604</u>	<u>(26,199,913)</u>	<u>(479,876)</u>	<u>(50,761,602)</u>
DEDUCTIONS											
Benefits Paid to Participants	6,721,519	6,478,244	12,875,063	26,074,826	540,141	34,794,353	2,332,879	550,273	37,677,505	797,640	65,090,112
Administrative Expenses	114,444	92,159	642,958	849,561	0	1,336,071	612	1,289,760	2,626,443	0	3,476,004
Total Deductions	<u>6,835,963</u>	<u>6,570,403</u>	<u>13,518,021</u>	<u>26,924,387</u>	<u>540,141</u>	<u>36,130,424</u>	<u>2,333,491</u>	<u>1,840,033</u>	<u>40,303,948</u>	<u>797,640</u>	<u>68,566,116</u>
CHANGE IN NET POSITION	(7,961,599)	(11,533,525)	(33,230,116)	(52,725,240)	1,178,899	(62,104,854)	(3,786,578)	(612,429)	(66,503,861)	(1,277,516)	(119,327,718)
NET POSITION - RESTRICTED FOR PENSION, OPEB, AND RETIREMENT BENEFITS, BEGINNING OF YEAR	<u>42,071,047</u>	<u>54,807,641</u>	<u>226,264,571</u>	<u>322,943,259</u>	<u>1,797,208</u>	<u>424,194,122</u>	<u>34,112,256</u>	<u>11,598,884</u>	<u>469,905,282</u>	<u>6,740,057</u>	<u>801,385,786</u>
NET POSITION - RESTRICTED FOR PENSION, OPEB, AND RETIREMENT BENEFITS, END OF YEAR	<u>\$ 34,109,448</u>	<u>\$ 43,074,116</u>	<u>\$ 193,034,455</u>	<u>\$ 270,218,019</u>	<u>\$ 2,976,107</u>	<u>\$ 362,089,268</u>	<u>\$ 30,325,678</u>	<u>\$ 10,986,455</u>	<u>\$ 403,401,401</u>	<u>\$ 5,462,541</u>	<u>\$ 682,058,068</u>

The accompanying notes are an integral part of these financial statements.

**KNOX COUNTY RETIREMENT AND PENSION BOARD AND SYSTEM
PENSION, OPEB, AND RETIREMENT
TRUST FUNDS OF KNOX COUNTY, TENNESSEE
STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION (Continued)**

For the Year Ended June 30, 2021

	Defined Benefit Pension Plans				Defined Benefit OPEB	Defined Contribution Retirement Plans				Defined Contribution OPEB	Total
	Closed Defined Benefit Plan	Teacher's Plan	Uniformed Officers Pension Plan	Total Defined Benefit Pension Plans	Employee Disability Plan	Asset Accumulation Plan	Voluntary 457 Plan	Sheriff's Total Accumulation Retirement Plan	Total Defined Contribution Retirement Plans	Medical Expense Retirement Plan	
ADDITIONS											
Investment Income (Loss)											
Net Appreciation (Depreciation) in Fair Value of Investments	\$ 7,277,727	\$ 10,857,998	\$ 45,919,842	\$ 64,055,567	\$ 460,900	\$ 87,873,450	\$ 7,157,772	\$ 2,139,426	\$ 97,170,648	\$ 1,429,988	\$ 163,117,103
Interest and Dividends	1,072,573	1,450,209	5,799,501	8,322,283	52,481	3,470,724	269,424	90,257	3,830,405	181,463	12,386,632
Less: Investment Expenses	(25,160)	(25,160)	(97,680)	(148,000)	0	0	0	0	0	0	(148,000)
Net Investment Income (Loss)	<u>8,325,140</u>	<u>12,283,047</u>	<u>51,621,663</u>	<u>72,229,850</u>	<u>513,381</u>	<u>91,344,174</u>	<u>7,427,196</u>	<u>2,229,683</u>	<u>101,001,053</u>	<u>1,611,451</u>	<u>175,355,735</u>
Interest on Notes Receivable from Participants	0	0	0	0	0	86,959	0	0	86,959	0	86,959
Contributions											
Participant's	71,398	0	1,203,276	1,274,672	0	9,713,128	2,669,365	846,749	13,229,242	191,802	14,695,716
Employer	3,536,442	1,200,000	7,355,887	12,092,329	592,738	11,499,761	0	1,693,491	13,193,252	86,311	25,964,630
Rollovers	0	0	0	0	0	346,215	31,349	0	377,564	0	377,564
Total Contributions	<u>3,607,838</u>	<u>1,200,000</u>	<u>8,559,163</u>	<u>13,367,001</u>	<u>592,738</u>	<u>21,559,104</u>	<u>2,700,714</u>	<u>2,540,240</u>	<u>26,800,056</u>	<u>278,113</u>	<u>41,037,910</u>
Total Additions	<u>11,932,978</u>	<u>13,483,047</u>	<u>60,180,826</u>	<u>85,596,851</u>	<u>1,106,119</u>	<u>112,990,237</u>	<u>10,127,910</u>	<u>4,769,923</u>	<u>127,888,070</u>	<u>1,889,564</u>	<u>216,480,604</u>
DEDUCTIONS											
Benefits Paid to Participants	6,696,696	6,460,308	11,783,306	24,940,310	420,085	34,785,585	2,676,123	396,203	37,857,911	653,713	63,872,019
Administrative Expenses	134,423	128,334	850,096	1,112,853	0	301,624	2,667	390,737	695,028	1,702	1,809,583
Total Deductions	<u>6,831,119</u>	<u>6,588,642</u>	<u>12,633,402</u>	<u>26,053,163</u>	<u>420,085</u>	<u>35,087,209</u>	<u>2,678,790</u>	<u>786,940</u>	<u>38,552,939</u>	<u>655,415</u>	<u>65,681,602</u>
CHANGE IN NET POSITION	5,101,859	6,894,405	47,547,424	59,543,688	686,034	77,903,028	7,449,120	3,982,983	89,335,131	1,234,149	150,799,002
NET POSITION - RESTRICTED FOR PENSION, OPEB, AND RETIREMENT BENEFITS, BEGINNING OF YEAR	<u>36,969,188</u>	<u>47,713,236</u>	<u>178,717,147</u>	<u>263,399,571</u>	<u>1,111,174</u>	<u>346,291,094</u>	<u>26,663,136</u>	<u>7,615,901</u>	<u>380,570,131</u>	<u>5,505,908</u>	<u>650,566,784</u>
NET POSITION - RESTRICTED FOR PENSION, OPEB, AND RETIREMENT BENEFITS, END OF YEAR	<u>\$ 42,071,047</u>	<u>\$ 54,607,641</u>	<u>\$ 226,264,571</u>	<u>\$ 322,943,259</u>	<u>\$ 1,797,208</u>	<u>\$ 424,194,122</u>	<u>\$ 34,112,256</u>	<u>\$ 11,598,884</u>	<u>\$ 469,905,262</u>	<u>\$ 6,740,057</u>	<u>\$ 801,365,786</u>

The accompanying notes are an integral part of these financial statements.

KNOX COUNTY RETIREMENT AND PENSION BOARD AND SYSTEM

**PENSION, OPEB, AND RETIREMENT
TRUST FUNDS OF KNOX COUNTY, TENNESSEE**

STATEMENTS OF FIDUCIARY NET POSITION

June 30, 2023

	Defined Benefit Pension Plans				Defined Benefit OPEB	Defined Contribution Retirement Plans				Defined Contribution OPEB	Total
	Closed Defined Benefit Plan	Teacher's Plan	Uniformed Officers Pension Plan	Total Defined Benefit Pension Plans	Employee Disability Plan	Asset Accumulation Plan	Voluntary 457 Plan	Sheriff's Total Accumulation Retirement Plan	Total Defined Contribution Retirement Plans	Medical Expense Retirement Plan	
ASSETS											
Cash and Cash Equivalents	\$ 250	\$ 0	\$ 0	\$ 250	\$ 149,248	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 149,498
Investments, at Fair Value											
Mutual Funds	33,377,884	41,545,917	206,873,912	281,797,713	2,337,390	277,191,672	25,608,910	9,007,339	311,807,921	4,422,684	600,365,708
Collective Investment Trusts	0	0	0	0	0	18,461,324	1,433,865	295,461	20,190,650	1,111,090	21,301,740
Total Investments at Fair Value	<u>33,377,884</u>	<u>41,545,917</u>	<u>206,873,912</u>	<u>281,797,713</u>	<u>2,337,390</u>	<u>295,652,996</u>	<u>27,042,775</u>	<u>9,302,800</u>	<u>331,998,571</u>	<u>5,533,774</u>	<u>621,667,448</u>
Investments, at Contract Value											
Interest-Earning Investment Contracts:											
Guaranteed Investment Contracts	0	0	0	0	0	94,061,117	7,887,856	3,395,540	105,344,513	539,888	105,884,401
Total Investments	<u>33,377,884</u>	<u>41,545,917</u>	<u>206,873,912</u>	<u>281,797,713</u>	<u>2,337,390</u>	<u>389,714,113</u>	<u>34,930,631</u>	<u>12,698,340</u>	<u>437,343,084</u>	<u>6,073,662</u>	<u>727,551,849</u>
Receivables											
Accrued Interest and Dividends	6,010	7,453	11,550	25,013	0	0	0	0	0	0	25,013
Notes Receivable from Participants	0	0	0	0	0	3,143,530	0	0	3,143,530	0	3,143,530
Total Receivables	<u>6,010</u>	<u>7,453</u>	<u>11,550</u>	<u>25,013</u>	<u>0</u>	<u>3,143,530</u>	<u>0</u>	<u>0</u>	<u>3,143,530</u>	<u>0</u>	<u>3,168,543</u>
Prepaid Expenses	0	0	0	0	0	0	0	0	0	0	0
Total Assets	<u>33,384,144</u>	<u>41,553,370</u>	<u>206,885,462</u>	<u>281,822,976</u>	<u>2,486,638</u>	<u>392,857,843</u>	<u>34,930,631</u>	<u>12,698,340</u>	<u>440,486,614</u>	<u>6,073,662</u>	<u>730,869,890</u>
LIABILITIES											
Accounts Payable - Administrative Expenses	10,398	9,880	38,502	58,760	26,897	0	0	0	0	0	85,657
Accounts Payable - Investments Purchased	0	0	0	0	0	4,736,259	313,346	261,563	5,311,168	4,978	5,316,146
Total Liabilities	<u>10,398</u>	<u>9,880</u>	<u>38,502</u>	<u>58,760</u>	<u>26,897</u>	<u>4,736,259</u>	<u>313,346</u>	<u>261,563</u>	<u>5,311,168</u>	<u>4,978</u>	<u>5,401,803</u>
NET POSITION - RESTRICTED FOR PENSION, OPEB, AND RETIREMENT BENEFITS	<u>\$ 33,373,746</u>	<u>\$ 41,543,510</u>	<u>\$ 206,846,960</u>	<u>\$ 281,764,216</u>	<u>\$ 2,459,741</u>	<u>\$ 388,121,384</u>	<u>\$ 34,617,285</u>	<u>\$ 12,436,777</u>	<u>\$ 435,175,446</u>	<u>\$ 6,068,684</u>	<u>\$ 725,468,087</u>

The accompanying notes are an integral part of these financial statements.

KNOX COUNTY RETIREMENT AND PENSION BOARD AND SYSTEM

**PENSION, OPEB, AND RETIREMENT
TRUST FUNDS OF KNOX COUNTY, TENNESSEE**

STATEMENTS OF FIDUCIARY NET POSITION

June 30, 2022

	Defined Benefit Pension Plans				Defined Benefit OPEB	Defined Contribution Retirement Plans				Defined Contribution OPEB	Total
	Closed Defined Benefit Plan	Teacher's Plan	Uniformed Officers Pension Plan	Total Defined Benefit Pension Plans	Employee Disability Plan	Asset Accumulation Plan	Voluntary 457 Plan	Sheriff's Total Accumulation Retirement Plan	Total Defined Contribution Retirement Plans	Medical Expense Retirement Plan	
ASSETS											
Cash and Cash Equivalents	\$ 250	\$ 0	\$ 0	\$ 250	\$ 44,275	\$ 389,111	\$ 33,618	\$ 2,072	\$ 424,801	\$ 18,290	\$ 487,616
Investments, at Fair Value											
Mutual Funds	34,124,124	43,086,272	193,086,514	270,296,910	2,000,757	244,333,289	21,251,660	7,371,044	272,955,993	3,746,440	549,000,100
Collective Investment Trusts	0	0	0	0	736,872	20,711,664	1,616,346	328,954	22,656,964	1,158,883	24,552,719
Total Investments at Fair Value	<u>34,124,124</u>	<u>43,086,272</u>	<u>193,086,514</u>	<u>270,296,910</u>	<u>2,737,629</u>	<u>265,044,953</u>	<u>22,868,006</u>	<u>7,699,998</u>	<u>295,612,957</u>	<u>4,905,323</u>	<u>573,552,819</u>
Investments, at Contract Value											
Interest-Earning Investment Contracts:											
Guaranteed Investment Contracts	0	0	0	0	235,056	93,808,427	7,424,054	3,284,385	104,516,866	538,928	105,290,850
Total Investments	<u>34,124,124</u>	<u>43,086,272</u>	<u>193,086,514</u>	<u>270,296,910</u>	<u>2,972,685</u>	<u>358,853,380</u>	<u>30,292,060</u>	<u>10,984,383</u>	<u>400,129,823</u>	<u>5,444,251</u>	<u>678,843,669</u>
Receivables											
Notes Receivable from Participants	0	0	0	0	0	2,846,777	0	0	2,846,777	0	2,846,777
Total Assets	<u>34,124,374</u>	<u>43,086,272</u>	<u>193,086,514</u>	<u>270,297,160</u>	<u>3,016,960</u>	<u>362,089,268</u>	<u>30,325,678</u>	<u>10,986,455</u>	<u>403,401,401</u>	<u>5,462,541</u>	<u>682,178,062</u>
LIABILITIES											
Accounts Payable - Administrative Expenses	14,926	12,156	52,059	79,141	40,853	0	0	0	0	0	119,994
NET POSITION - RESTRICTED FOR PENSION, OPEB, AND RETIREMENT BENEFITS	<u>\$ 34,109,448</u>	<u>\$ 43,074,116</u>	<u>\$ 193,034,455</u>	<u>\$ 270,218,019</u>	<u>\$ 2,976,107</u>	<u>\$ 362,089,268</u>	<u>\$ 30,325,678</u>	<u>\$ 10,986,455</u>	<u>\$ 403,401,401</u>	<u>\$ 5,462,541</u>	<u>\$ 682,058,068</u>

The accompanying notes are an integral part of these financial statements.

KNOX COUNTY RETIREMENT AND PENSION BOARD AND SYSTEM

**PENSION, OPEB, AND RETIREMENT
TRUST FUNDS OF KNOX COUNTY, TENNESSEE**

STATEMENTS OF FIDUCIARY NET POSITION (Continued)

June 30, 2021

	Defined Benefit Pension Plans				Defined Benefit OPEB	Defined Contribution Retirement Plans				Defined Contribution OPEB	Total
	Closed Defined Benefit Plan	Teacher's Plan	Uniformed Officers Pension Plan	Total Defined Benefit Pension Plans	Employee Disability Plan	Asset Accumulation Plan	Voluntary 457 Plan	Sheriff's Total Accumulation Retirement Plan	Total Defined Contribution Retirement Plans	Medical Expense Retirement Plan	
ASSETS											
Cash and Cash Equivalents	\$ 250	\$ 0	\$ 0	\$ 250	\$ 39,169	\$ 379,458	\$ 34,889	\$ 0	\$ 414,345	\$ 15,189	\$ 468,933
Investments, at Fair Value											
Mutual Funds	42,097,304	54,635,543	226,386,087	323,118,934	1,381,910	308,330,806	25,590,306	8,330,884	342,251,996	5,005,428	671,758,268
Collective Investment Trusts	0	0	0	0	407,614	22,232,926	1,736,632	278,716	24,248,274	1,192,509	25,848,397
Total Investments at Fair Value	<u>42,097,304</u>	<u>54,635,543</u>	<u>226,386,087</u>	<u>323,118,934</u>	<u>1,789,524</u>	<u>330,563,732</u>	<u>27,326,938</u>	<u>8,609,600</u>	<u>366,500,270</u>	<u>6,197,937</u>	<u>697,606,665</u>
Investments, at Contract Value											
Interest-Earning Investment Contracts:											
Guaranteed Investment Contracts	0	0	0	0	123,980	90,433,580	6,623,936	2,899,112	99,956,628	514,498	100,595,106
Total Investments	<u>42,097,304</u>	<u>54,635,543</u>	<u>226,386,087</u>	<u>323,118,934</u>	<u>1,913,504</u>	<u>420,997,312</u>	<u>33,950,874</u>	<u>11,508,712</u>	<u>466,456,898</u>	<u>6,712,435</u>	<u>798,201,771</u>
Receivables											
Participant's Contributions	2,601	0	43,594	46,195	0	473,685	126,493	30,057	630,235	8,857	685,287
Employer Contributions	0	0	0	0	0	555,478	0	60,115	615,593	3,596	619,189
Notes Receivable from Participants	0	0	0	0	0	1,788,191	0	0	1,788,191	0	1,788,191
Total Receivables	<u>2,601</u>	<u>0</u>	<u>43,594</u>	<u>46,195</u>	<u>0</u>	<u>2,817,354</u>	<u>126,493</u>	<u>90,172</u>	<u>3,034,019</u>	<u>12,453</u>	<u>3,092,667</u>
Total Assets	<u>42,100,155</u>	<u>54,635,543</u>	<u>226,429,681</u>	<u>323,165,379</u>	<u>1,952,673</u>	<u>424,194,122</u>	<u>34,112,256</u>	<u>11,598,884</u>	<u>469,905,262</u>	<u>6,740,057</u>	<u>801,763,371</u>
LIABILITIES											
Accounts Payable - Administrative Expenses	29,108	27,902	165,110	222,120	155,465	0	0	0	0	0	377,585
NET POSITION - RESTRICTED FOR PENSION, OPEB, AND RETIREMENT BENEFITS	<u>\$ 42,071,047</u>	<u>\$ 54,607,641</u>	<u>\$ 226,264,571</u>	<u>\$ 322,943,259</u>	<u>\$ 1,797,208</u>	<u>\$ 424,194,122</u>	<u>\$ 34,112,256</u>	<u>\$ 11,598,884</u>	<u>\$ 469,905,262</u>	<u>\$ 6,740,057</u>	<u>\$ 801,385,786</u>

The accompanying notes are an integral part of these financial statements.