



Monthly Investment Performance Analysis

Wyoming State Treasurer's Office

Period Ended: January 31, 2024



	2016	2017	2018	2019	2020	2021	2022	2023	CYTD (As of 01/24)	Sharpe Ratio		Annualized Statistics (02/2006 - 01/2024)				
										Asset Class	Historical 10 Years Sharpe Ratio	Forecasted Sharpe Ratio	Return	Standard Deviation	Sharpe Ratio	
Best	21.95	27.19	10.40	31.49	21.68	39.92	26.26	26.29	2.34	S&P 500 Index - US Large Cap	0.78	0.16	S&P 500 Index - US Large Cap	9.95	15.43	0.60
	21.31	21.83	8.35	25.53	19.96	39.33	7.47	20.23	1.88	Russell 2000 Index - US Small Cap	0.37	0.14	Russell 2000 Index - US Small Cap	7.50	20.42	0.39
	13.24	18.44	1.87	21.51	18.40	28.71	1.46	16.93	1.68	International Equity Custom Index - International	0.27	0.26	International Equity Custom Index - International	3.83	17.18	0.23
	11.96	15.21	0.44	17.64	10.88	22.17	-0.68	16.28	0.78	Cambridge US PE Index - Private Equity	1.17	0.22	Cambridge US PE Index - Private Equity	12.92	10.71	1.06
	10.16	14.65	0.01	13.82	10.65	14.82	-3.34	13.09	0.72	NCREIF ODCE Index - Real Estate	0.94	Core 0.18 / Non-Core 0.17	NCREIF ODCE Index - Real Estate	6.14	7.95	0.61
	9.94	9.11	-4.02	13.47	7.97	7.82	-5.27	10.99	0.43	HFRI FOF Comp Index	0.43	0.25	HFRI FOF Comp Index	2.92	5.37	0.30
	8.77	7.77	-4.25	8.72	7.51	6.17	-12.04	8.57	0.00	Preferred Stock Custom Index	0.47	0.20	Preferred Stock Custom Index	4.72	15.50	0.29
	4.50	7.62	-4.38	8.64	3.12	5.71	-13.01	6.59	0.00	MLP Custom Index	0.18	0.14	MLP Custom Index	7.96	24.11	0.39
	2.65	4.12	-6.21	8.39	1.50	4.66	-13.90	6.06	-0.27	Bloomberg US Agg Bond Index - Fixed Income	0.09	0.23	Bloomberg US Agg Bond Index - Fixed Income	3.12	4.19	0.42
	1.94	3.54	-11.01	7.55	1.19	0.05	-16.00	5.53	-0.61	Bank Loans Custom Index	0.56	0.38	Bank Loans Custom Index	4.77	7.26	0.48
	0.51	0.84	-11.67	5.34	0.67	-1.85	-18.11	5.02	-0.65	EMD Custom Index	-0.01	0.19	EMD Custom Index	3.66	11.94	0.25
Worst	0.38	-5.58	-14.20	2.47	-25.60	-3.26	-20.44	-12.02	-3.89	JP Morgan Cash Custom Index - Cash Equiv	0.54	0.00	JP Morgan Cash Custom Index - Cash Equiv	1.63	0.57	1.09

The International Equity Custom Index consists of the MSCI EAFE Index (USD) (Gross) through July 2010 and the MSCI ACW Ex US Index (USD) (Net) thereafter.

The Preferred Stock Custom Index consists of S&P U.S. Preferred Stock Index through 06/30/2021, and 60% ICE BofAML US IG Inst Capital Securities Index, 20% ICE BofAML Core Fixed Rate Preferred Securities Index, and 20% Bloomberg Barclays Developed Market USD Contingent Capital Index thereafter.

The MLP Custom Index consists of the S&P MLP Index (TR) through 06/30/2019, the Alerian MLP Index through 12/31/2019, and 50% Alerian MLP Index / 50% Alerian Midstream Energy Index thereafter.

The Bank Loans Custom Index consists of S&P LSTA Lvlgd Loan Index through 06/30/2021, the S&P LSTA US Lvlgd Loan 100 Index through 6/30/2023, and the Credit Suisse Leveraged Loan Index thereafter.

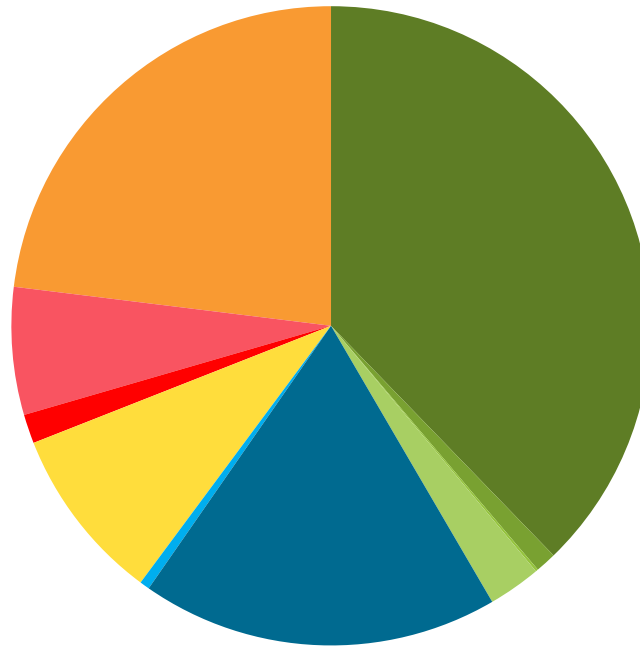
The EMD Custom Index consists of the JPM GBI-EM Gbl Dvf'd Index through 02/29/2020, 70% JPM GBI-EM Gbl Dvf'd Index / 30% JPM CEMBI Brd Dvf'd Index thereafter through 11/30/2020, and 1/3 JPM GBI-EM Gbl Dvf'd Index, 1/3 JPM CEMBI Brd Dvf'd Index, and 1/3 JPM EMBI Gbl Dvf'd Index thereafter.

The JP Morgan Cash Custom Index is calculated monthly using beginning of the month investment weights applied to each corresponding primary benchmark return.

The primary benchmark for JP Morgan Cash is the ICE BofAML 3 Mo US T-Bill Index and for JP Morgan Extd is the JP Morgan Blended Index through 06/30/2019, and the ICE BofAML 3 Mo US T-Bill Index thereafter.



January 31, 2024 : \$28,042,410,009



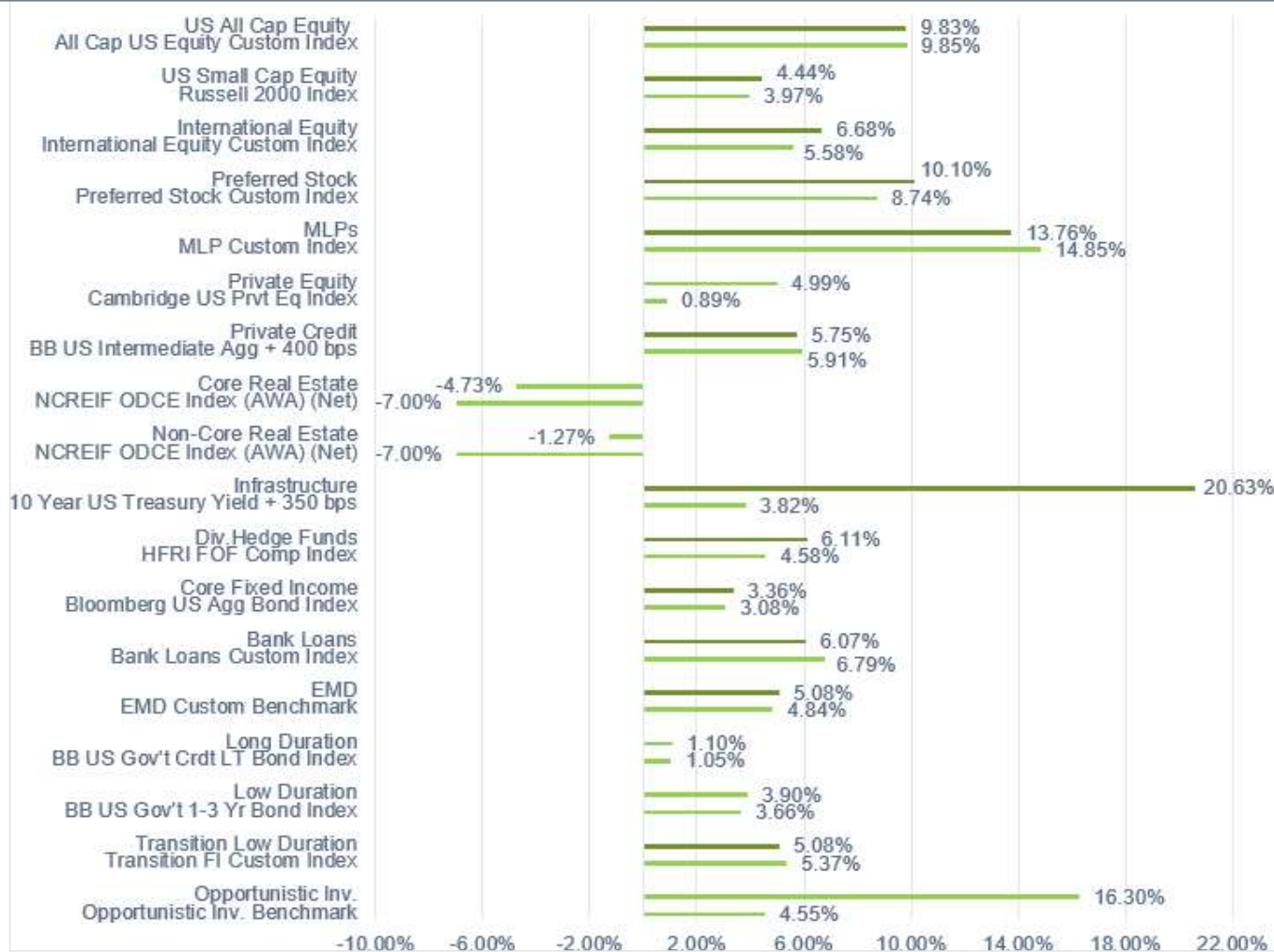
	Market Value (\$)	Allocation (%)
Permanent Mineral Trust	10,585,304,708	37.75
Permanent Land Fund	297,915,079	1.06
University Permanent Land Fund	33,055,004	0.12
Hathaway Scholarship	746,314,032	2.66
Common School PLF	5,068,195,321	18.07
Higher Education	139,660,491	0.50
Workers Compensation Fund	2,487,107,252	8.87
Pool A	413,816,037	1.48
LSRA	1,808,948,491	6.45
State Agency Pool	6,462,093,595	23.04

Allocations shown may not sum up to 100% exactly due to rounding.

Comparative Performance

	MTD	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	10 Years	15 Years	20 Years
Total Fund	0.3	0.3	0.3	5.1	6.9	4.1	5.6	4.8	5.9	5.1
Wyoming State Total Fund Index	0.2	0.2	0.2	4.2	5.1	3.2	5.0	4.5	5.4	4.6
Difference	0.1	0.1	0.1	0.9	1.8	0.9	0.6	0.3	0.5	0.5

FYTD Asset Class Returns



Allocations shown may not sum up to 100% exactly due to rounding. Performance shown is net of fees and excludes Public Purpose Investments (PPIs) and operational cash. Fiscal year begins 7/1/2023.



Wyoming State Treasurer's Office
Asset Allocation, Performance & Schedule of Investable Assets

As of January 31, 2024

Asset Allocation & Performance			
	Allocation		Performance (%)
	Market Value (\$)	%	FYTD
Total Fund	28,042,410,009	100.00	5.06
All Cap US Equity Composite	2,193,984,057	7.82	9.83
State Street All Cap	1,990,008,244	7.10	9.81
Internal Domestic Equity Quantamental	31,245	0.00	4.79
Internal Domestic Equity Quantitative	94,865,715	0.34	11.29
SPDR S&P 500 ETF Trust	109,078,853	0.39	9.91
UW Portfolio Mgmt Program	2,032,646	0.01	7.96
Small Cap US Equity Composite	543,228,854	1.94	4.44
Van Berkomp	293,612,624	1.05	4.15
BlackRock Small Cap	444,875	0.00	3.76
Internal Small Cap Equity Quantamental	126,183,850	0.45	6.10
Internal Small Cap Equity Quantitative	122,987,505	0.44	3.78
Int'l Equity Composite	3,526,099,336	12.57	6.68
Northern Trust	1,669,275,231	5.95	6.48
Arrowstreet	1,156,476,525	4.12	11.06
Harding Loevner	544,070,273	1.94	0.53
Internal International Equity ETF	56,504,955	0.20	5.74
Internal International Equity Quantitative	99,772,352	0.36	N/A
Preferred Stock Composite	134,923,361	0.48	9.58
Cohen & Steers Preferred Stock	134,923,361	0.48	10.10
MLPs Composite	1,120,538,051	4.00	13.76
Harvest Fund Advisors	615,834,146	2.20	13.54
Harvest Fund Advisors Passive	504,703,905	1.80	14.23
Private Equity Composite	1,398,159,331	4.99	4.99
Access Venture Partners II LP	233,433	0.00	N/A
Cheyenne Equity Capital LP	83,803,422	0.30	N/A
Hamilton Lane Wyoming Nowood LP	113,295,293	0.40	N/A
NB Sauger LP	124,007,005	0.44	N/A
BlackRock LTPC, L.P.	696,763,842	2.48	N/A
Valor Equity Partners V LP	63,215,230	0.23	N/A
GTCR Fund XIII	54,880,137	0.20	N/A
Veritas Capital Vantage Fund	18,328,497	0.07	N/A
Veritas Capital VIII LP	26,423,064	0.09	N/A
StepStone Fund V	28,196,848	0.10	N/A
Nautic Partners X LP	33,902,644	0.12	N/A
Dragoneer Opp Fund VI	15,463,499	0.06	N/A
Accel KKR Growth Capital Partners IV	9,882,596	0.04	N/A
Morgan Stanley Ashbridge Secondaries II LP	60,337,559	0.22	N/A
BVP Forge Institutional LP	20,702,636	0.07	N/A
Banner Ridge Secondaries Fund V	7,463,459	0.03	N/A

Asset Allocation & Performance			
	Allocation		Performance (%)
	Market Value (\$)	%	FYTD
Arlington Capital Partners VI LP	41,260,167		N/A
Private Credit Composite	285,979,559		5.75
BlackRock GCO Fund II LP	76,176,991		N/A
Atalaya Asset Income Evergreen LP	64,795,571		N/A
AG Direct Lending Evergreen LP	53,440,851		N/A
Ares Pathfinder Fund II	10,212,462		N/A
KLCP Domestic III LP	55,653,314		N/A
Strategic Value Capital Solutions Fund II	25,700,370		N/A
Core Real Estate Composite	1,306,239,717		-4.73
Clarion Lion Properties LP	766,699,979		-5.67
UBS Trumbull	146,956,407		-5.64
Morgan Stanley Prime Property LLC	392,583,332		-2.41
Non-Core Real Estate Composite	622,220,772		-1.27
SC Core LP	99,428,828		N/A
Realterm Logistics Income LP	313,176,164		N/A
M&G Real Estate Debt III LP	1,590,103		N/A
Northwood Real Estate Partners (Series IV) LP	206,818,787		N/A
Hammes Partners IV LP	1,206,889		N/A
Infrastructure Composite	277,915,193		20.63
Macquarie Infrastructure	193,427,101		9.02
MGIF Co-Investment 3	27,099,441		2.65
Grosvenor Silvery Lupine Fund Class E LLC	57,388,651		81.73
Diversified Hedge Funds Composite	1,244,446,870		6.11
PAAMCO - Jackalope Fund	491		-48.62
Grosvenor Diversified Hedge Funds	499,517,721		6.10
Internal Diversified Hedge Funds	744,928,658		6.11
Core Fixed Income Composite	3,430,617,114		3.36
Internal Intermediate Gov't Fixed Income	1,109,030,789		2.19
Payden & Rygel IGC	566,115,358		5.01
JP Morgan MBS	721,242,692		3.79
IShares Core US Agg Bond ETF	9,911		3.16
PIMCO	1,034,218,366		3.41
SAP Treasury Composite	4,788,057,386		3.48
Internal SAP Fixed Income Portfolio	4,788,057,386		3.48
Bank Loans Composite	636,223,486		6.07
Credit Suisse SMA	202,851,465		6.47
Octagon SMA	202,838,367		5.43
KKR	230,533,654		6.50

Allocations may not sum up to 100% exactly due to rounding. Performance shown is net of fees and excludes Public Purpose Investments (PPIs) and operational cash. Market value shown for Public Purpose Investments (PPIs) is as of 12/31/2023. Investment manager fees are accounted for on a quarterly basis. Wyoming State Treasurer's Office fiscal year ends on June 30th. Fiscal year begins 7/1/2023.



Wyoming State Treasurer's Office
 Asset Allocation, Performance & Schedule of Investable Assets

As of January 31, 2024

Asset Allocation & Performance			
	Allocation		Performance (%)
	Market Value (\$)	%	FYTD
Emerging Market Debt Composite	105,387,699		3.43
Global Evolution	105,387,699		3.73
Global Evolution Hard	140,677,397		5.82
Goldman Sachs	198,248,829		6.11
Eaton Vance	255,096,031		6.26
Finisterre	252,256,976		3.41
Wellington	89,823,240		4.60
Long Duration Fixed Income Composite	807,321,495		1.10
Internal Long Duration Fixed Income	401,506,876		-2.89
Metlife	405,814,619		4.78
Low Duration Fixed Income Composite	652,121,677		3.90
Low Duration Fixed Income	652,121,677		3.90
Grosvenor Silvery Lupine Fund	9,889,838		-16.10
Transition Low Duration Composite	999,860,382		5.08
PIMCO Transition Low Duration	999,860,382		5.10
Opportunistic Investments Composite	124,030,315		16.30
Cash Equivalents	2,530,950,772		3.21
Public Purpose Investments	366,079,624		N/A

Schedule of Investable Assets - Total Fund Composite Ex Public Purpose Investments				
Beginning MV (\$)	Net Cash Flow (\$)	Gain/Loss (\$)	Ending MV (\$)	Unit Value
26,446,922,883	-67,838,512	1,297,246,012	27,676,330,383	104.92

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Wyoming State Treasurer's Office
 Permanent Funds
 Performance

As of January 31, 2024

Comparative Performance										
	MTD	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	10 Years	15 Years	20 Years
Permanent Mineral Trust	0.4	0.4	0.4	5.6	8.8	6.3	7.7	6.2	7.3	6.0
PMTF - Total Fund Index	0.2	0.2	0.2	4.4	6.0	4.9	6.8	5.8	6.7	5.4
Difference	0.2	0.2	0.2	1.2	2.8	1.4	0.9	0.4	0.6	0.6
70% MSCI ACW/30% B US Agg	0.3	0.3	0.3	6.5	10.9	3.4	7.6	6.6	8.6	6.4
Permanent Land Fund	0.3	0.3	0.3	5.7	9.1	6.6	7.8	6.2	7.2	N/A
PLF - Total Fund Index	0.2	0.2	0.2	4.4	6.0	4.9	6.7	5.7	6.5	N/A
Difference	0.1	0.1	0.1	1.3	3.1	1.7	1.1	0.5	0.7	N/A
University PLF	0.2	0.2	0.2	5.2	8.2	6.4	7.7	6.4	7.3	N/A
University PLF - Total Fund Index	0.2	0.2	0.2	4.4	6.0	4.9	6.8	6.0	6.8	N/A
Difference	0.0	0.0	0.0	0.8	2.2	1.5	0.9	0.4	0.5	N/A
Hathaway Scholarship	0.4	0.4	0.4	5.8	9.9	7.4	8.3	6.2	7.3	N/A
Hathaway - Total Fund Index	0.2	0.2	0.2	4.4	6.0	4.9	6.7	5.5	6.4	N/A
Difference	0.2	0.2	0.2	1.4	3.9	2.5	1.6	0.7	0.9	N/A
Common School PLF	0.4	0.4	0.4	5.8	6.4	4.7	6.1	5.4	6.9	5.7
Common School - Total Fund Index	0.3	0.3	0.3	4.6	5.2	3.9	5.4	5.1	6.3	5.1
Difference	0.1	0.1	0.1	1.2	1.2	0.8	0.7	0.3	0.6	0.6
Higher Education	0.3	0.3	0.3	5.6	6.4	4.8	6.0	5.1	6.5	N/A
Higher Education - Total Fund Index	0.3	0.3	0.3	4.6	5.2	3.9	5.4	4.8	6.0	N/A
Difference	0.0	0.0	0.0	1.0	1.2	0.9	0.6	0.3	0.5	N/A
Workers Compensation Fund	-0.3	-0.3	-0.3	3.9	3.8	0.4	4.6	4.2	5.7	4.9
Workers Comp - Total Fund Index	-0.4	-0.4	-0.4	3.3	3.0	-0.4	3.9	3.9	5.1	4.4
Difference	0.1	0.1	0.1	0.6	0.8	0.8	0.7	0.3	0.6	0.5
Workers Compensation Long-Term Reserve	0.4	0.4	0.4	5.7	N/A	N/A	N/A	N/A	N/A	N/A
Workers Comp Reserve Assets Target Allocation Index	0.3	0.3	0.3	4.5	N/A	N/A	N/A	N/A	N/A	N/A
Difference	0.1	0.1	0.1	1.2	N/A	N/A	N/A	N/A	N/A	N/A
Workers Compensation Liability Hedging Assets	-0.8	-0.8	-0.8	2.2	N/A	N/A	N/A	N/A	N/A	N/A
Workers Comp Liability Hedging Assets Index	-1.0	-1.0	-1.0	2.4	1.0	-5.3	0.7	2.1	3.6	3.8
Difference	0.2	0.2	0.2	-0.2	N/A	N/A	N/A	N/A	N/A	N/A

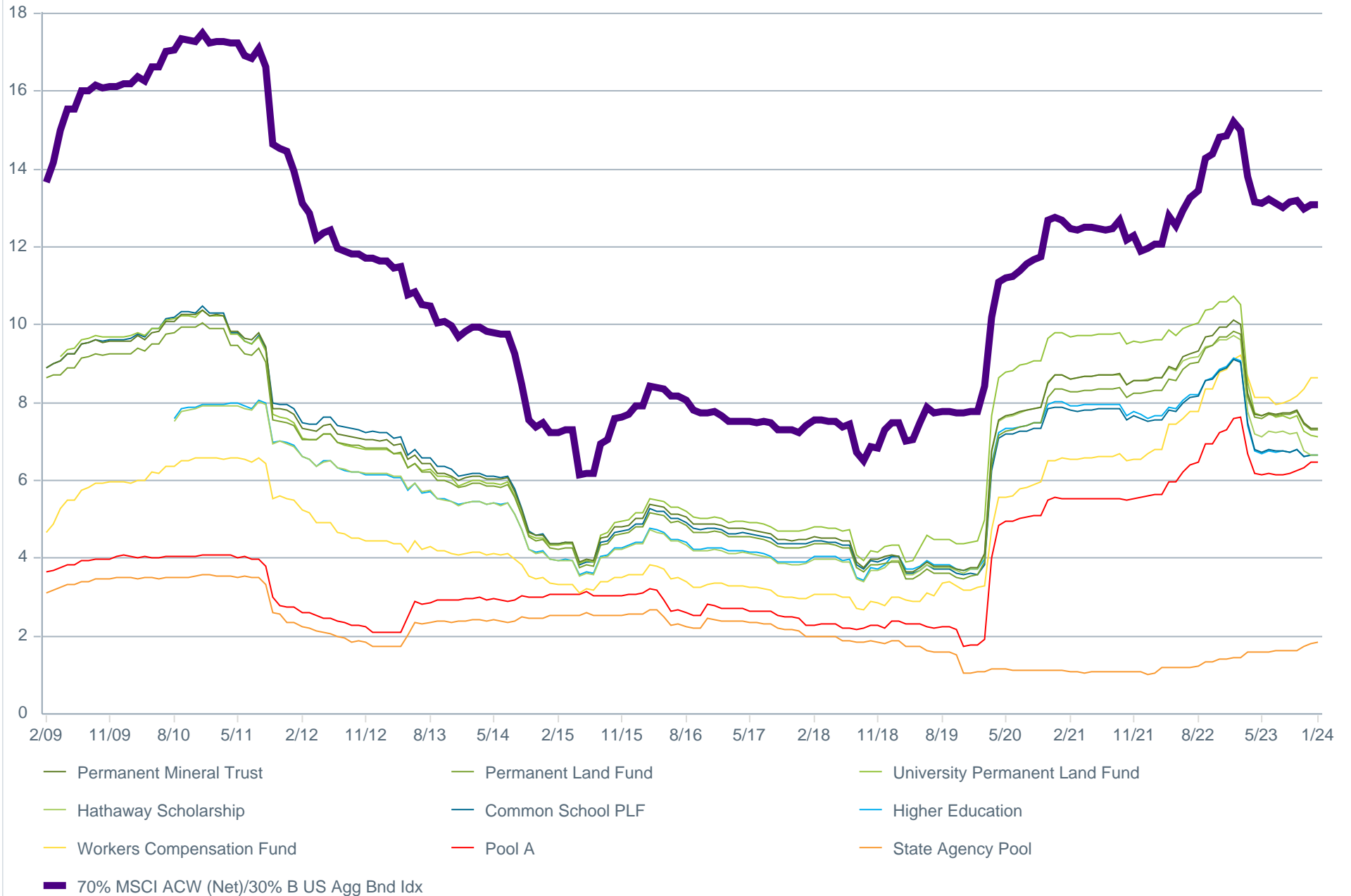
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Comparative Performance										
	MTD	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	10 Years	15 Years	20 Years
LSRA Total Fund	0.4	0.4	0.4	5.2	6.7	2.2	N/A	N/A	N/A	N/A
LSRA - Total Fund Index	0.2	0.2	0.2	4.8	5.6	1.6	N/A	N/A	N/A	N/A
Difference	0.2	0.2	0.2	0.4	1.1	0.6	N/A	N/A	N/A	N/A
LSRA Long Term Reserve	1.0	1.0	1.0	8.5	13.2	8.4	N/A	N/A	N/A	N/A
LSRA LT Reserve - Total Fund Index	0.5	0.5	0.5	7.7	11.0	7.5	N/A	N/A	N/A	N/A
Difference	0.5	0.5	0.5	0.8	2.2	0.9	N/A	N/A	N/A	N/A
LSRA Int Term Reserve	-0.1	-0.1	-0.1	3.4	2.8	-3.3	N/A	N/A	N/A	N/A
LSRA IT Reserve - Total Fund Index	-0.3	-0.3	-0.3	3.1	2.1	-3.2	N/A	N/A	N/A	N/A
Difference	0.2	0.2	0.2	0.3	0.7	-0.1	N/A	N/A	N/A	N/A
LSRA Short Term Reserve	0.4	0.4	0.4	3.9	4.5	0.7	N/A	N/A	N/A	N/A
LSRA ST Reserve - Total Fund Index	0.4	0.4	0.4	3.7	3.9	0.0	N/A	N/A	N/A	N/A
Difference	0.0	0.0	0.0	0.2	0.6	0.7	N/A	N/A	N/A	N/A
Pool A	0.3	0.3	0.3	5.2	5.6	3.0	4.9	3.7	4.5	4.4
Pool A - Total Fund Index	0.2	0.2	0.2	4.0	4.1	2.3	4.2	3.3	3.8	4.0
Difference	0.1	0.1	0.1	1.2	1.5	0.7	0.7	0.4	0.7	0.4
State Agency Pool	0.4	0.4	0.4	3.5	4.2	0.7	1.7	2.0	3.1	3.3
State Agency Pool - AA Index	0.4	0.4	0.4	3.6	4.3	0.7	1.8	2.0	2.7	3.1
Difference	0.0	0.0	0.0	-0.1	-0.1	0.0	-0.1	0.0	0.4	0.2

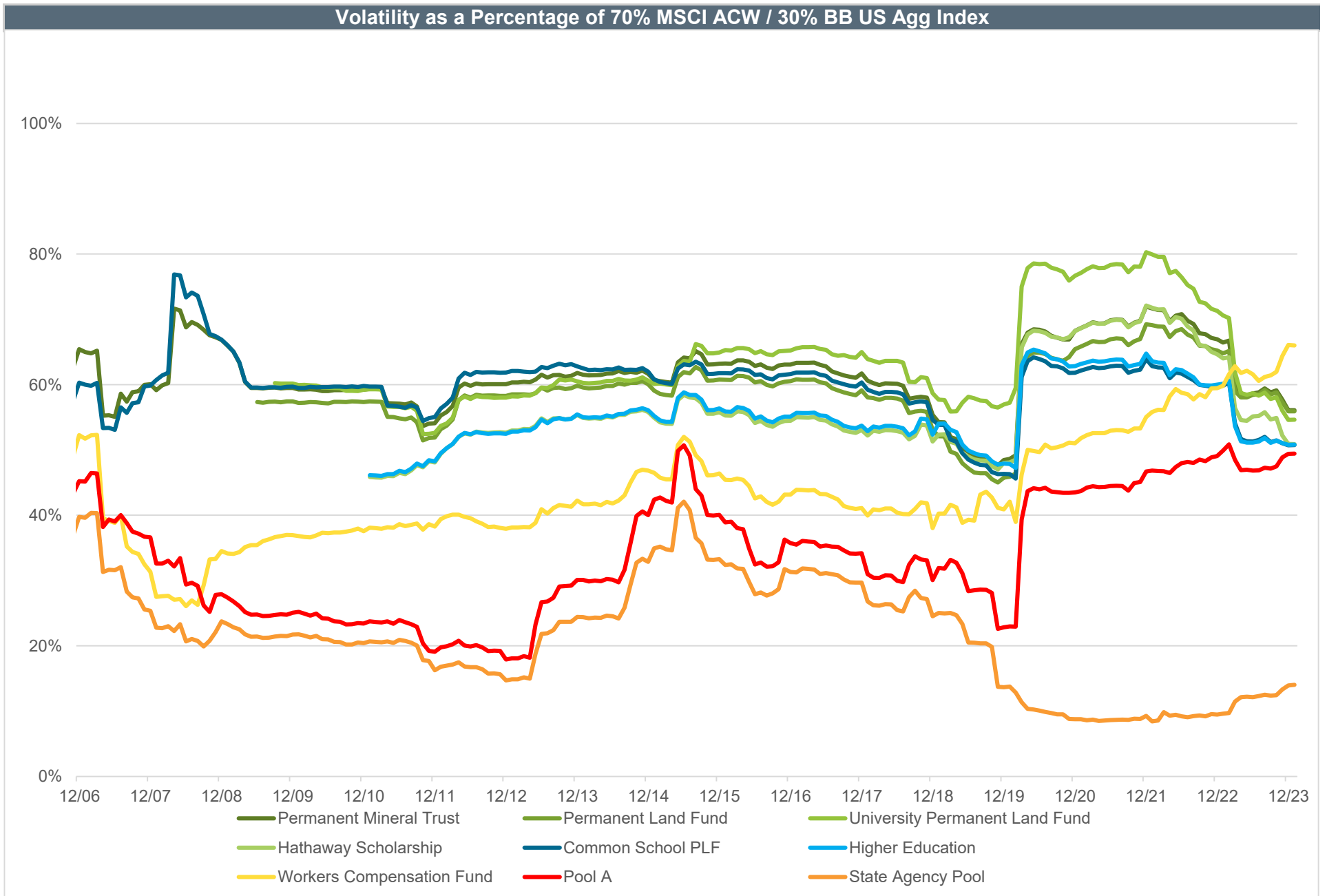
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Standard Deviation



Performance shown is net of fees and excludes Public Purpose Investments (PPIs) and operational cash. Calculation is based on monthly periodicity.

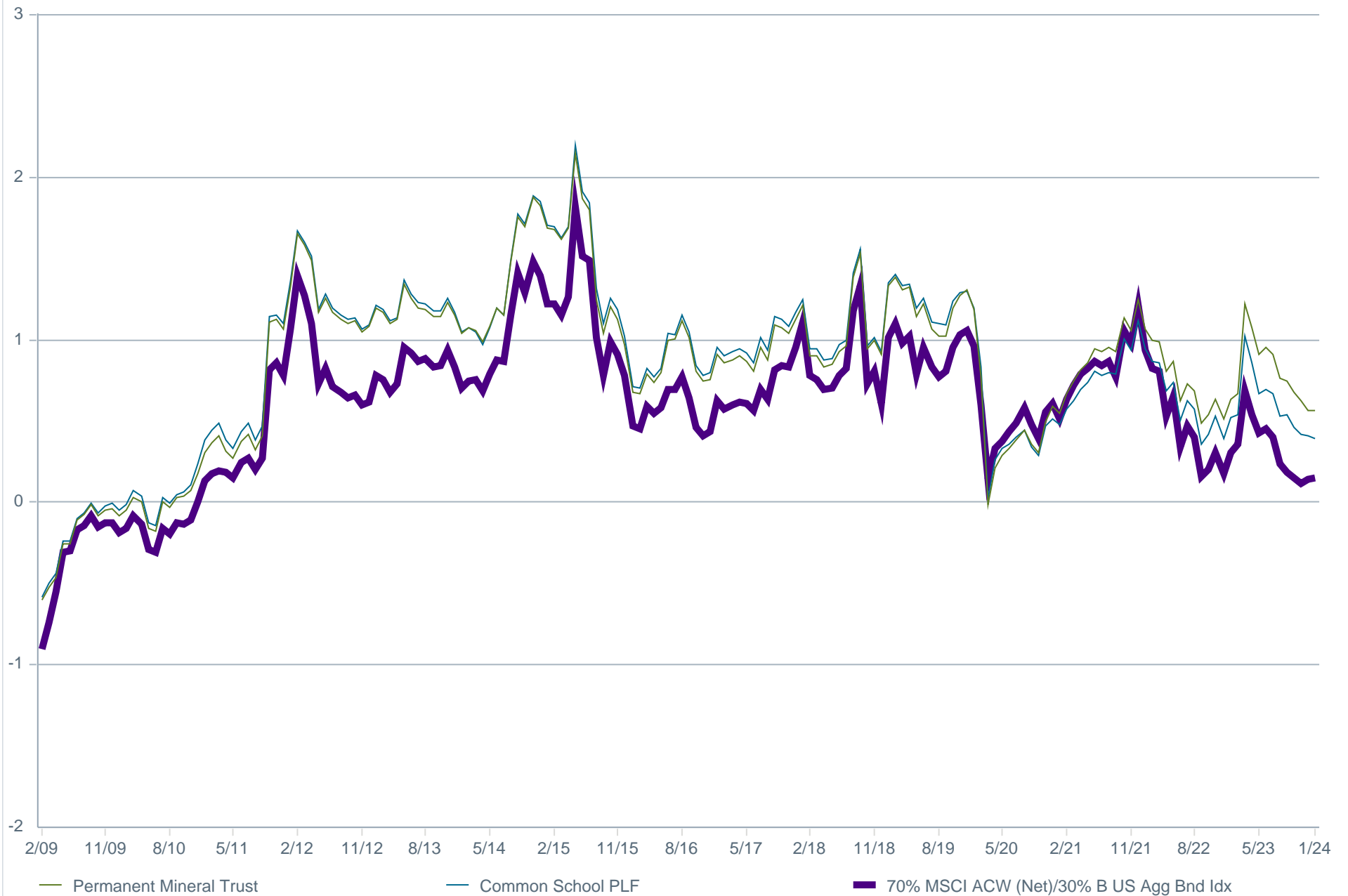




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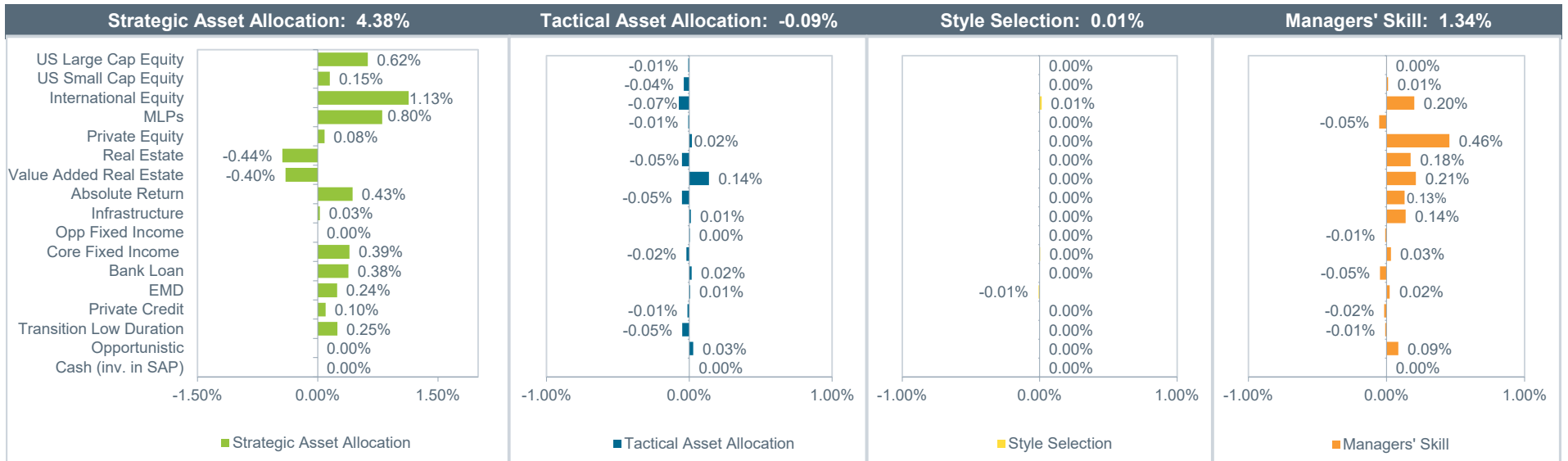
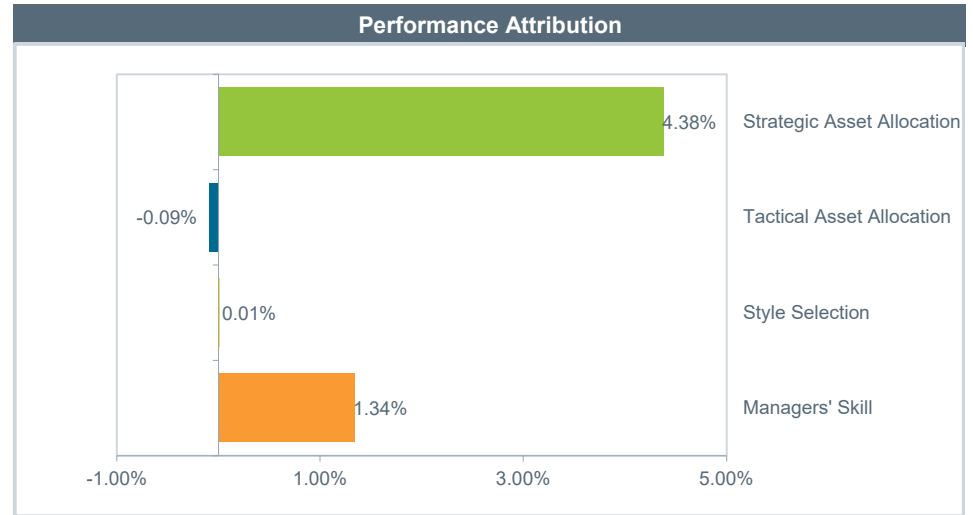
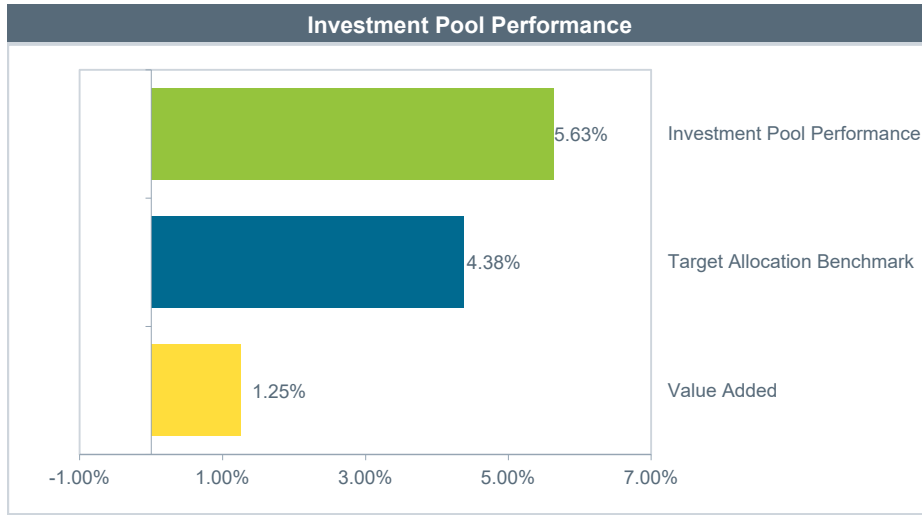
Sharpe Ratio



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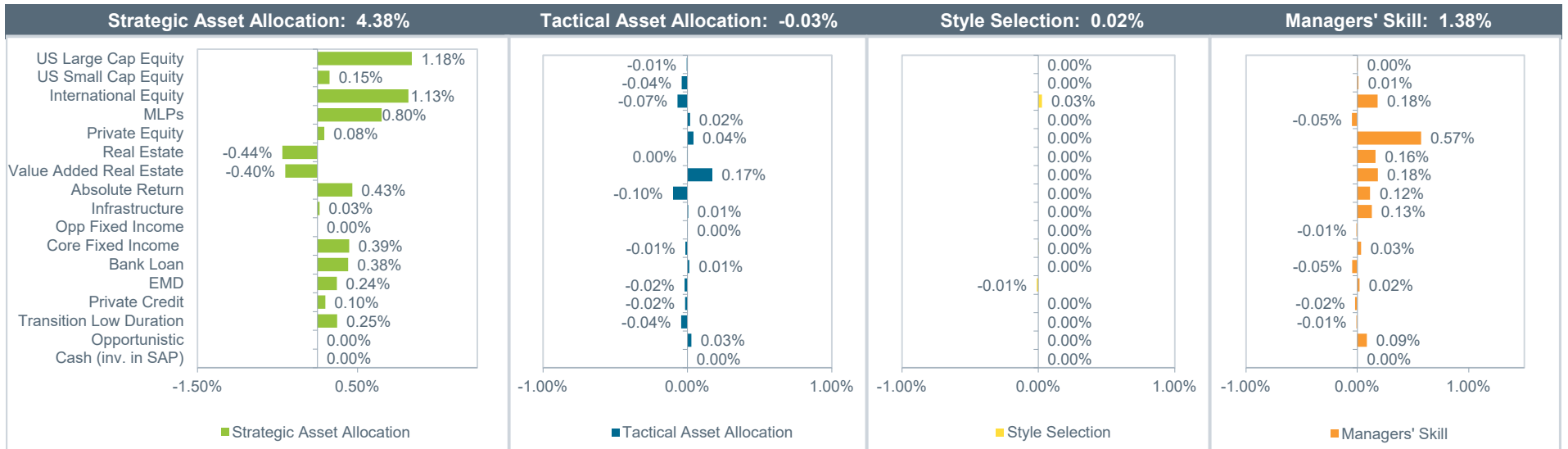
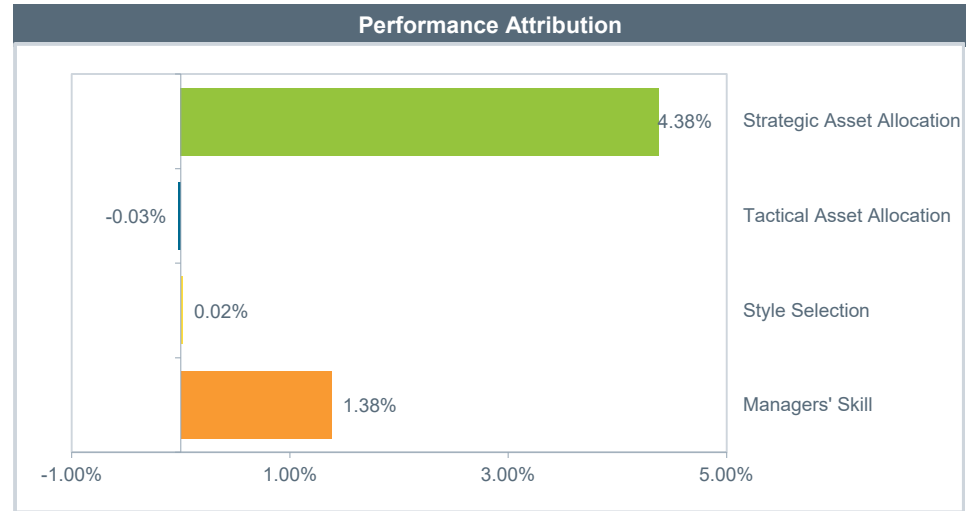
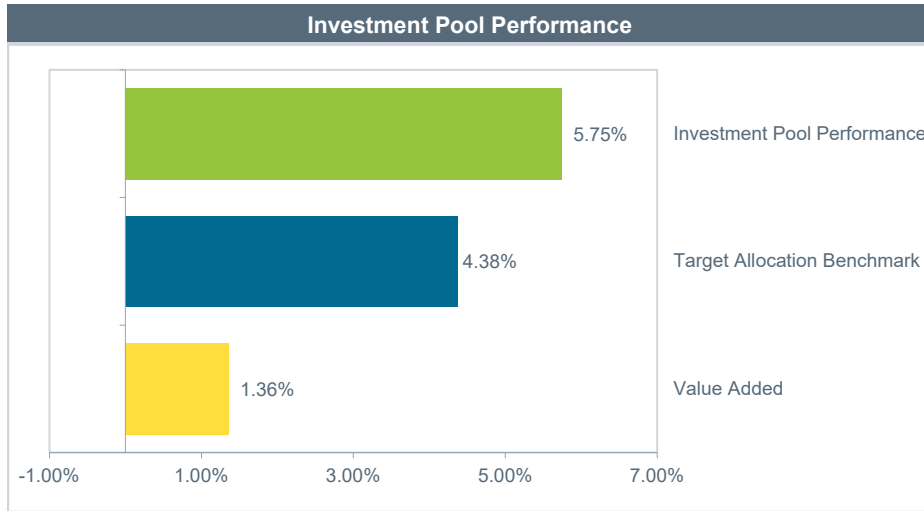
**Wyoming State Treasurer's Office
Pool Attribution - IDP Methodology
Permanent Mineral Trust Fund vs. Target Allocation Index
FYTD Ending January 31, 2024**



Attribution shown is calculated using the Investment Decision Process (IDP) method. Performance shown is net of fees. Calculation is based on monthly periodicity. The benchmark utilized in this analysis is a passive target allocation index rather than an active actual allocation index. Actual Allocation Index = Target Allocation Benchmark + Tactical Asset Allocation. The underlying parts may not exactly sum to the category totals due to rounding. FY begins 7/1/2023.



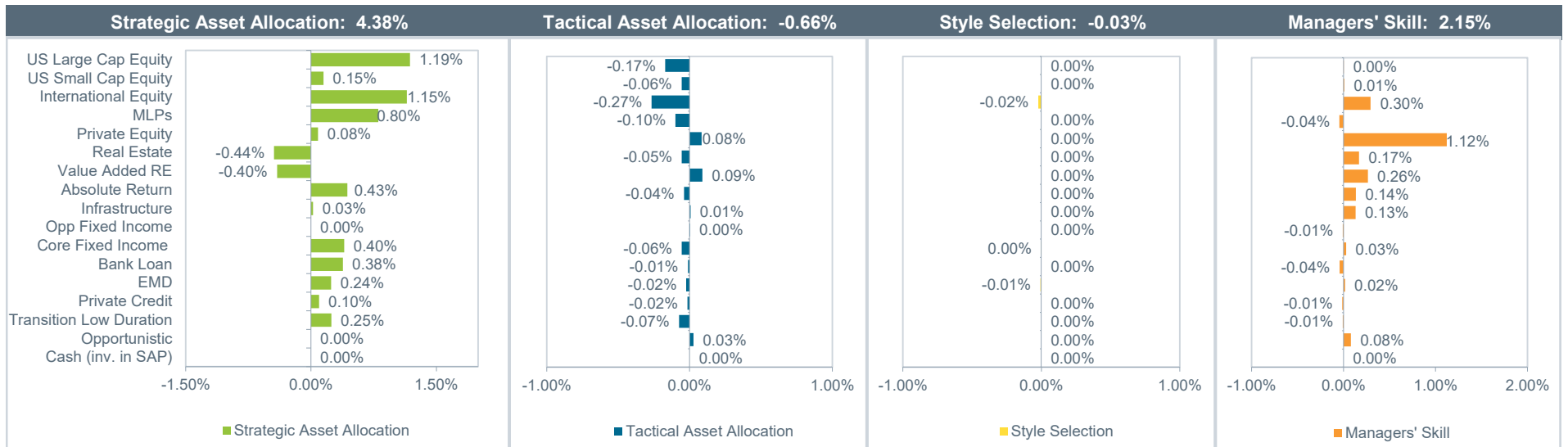
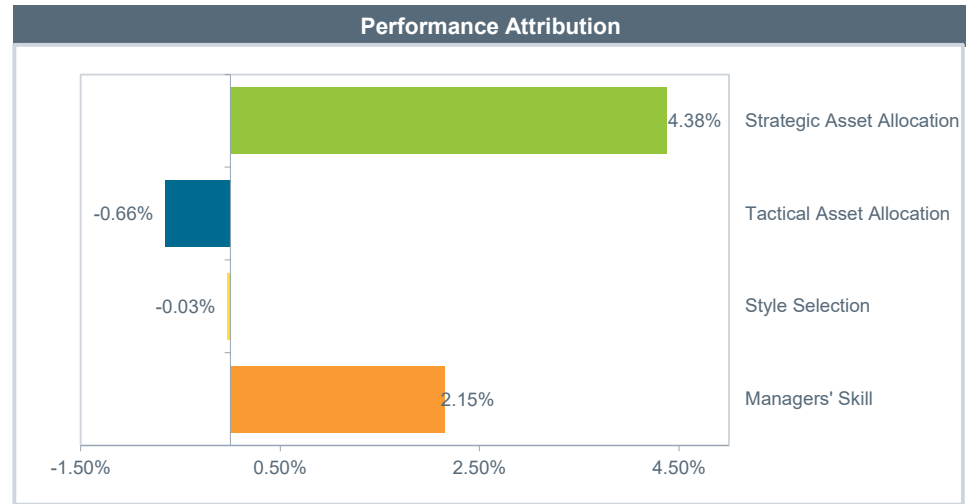
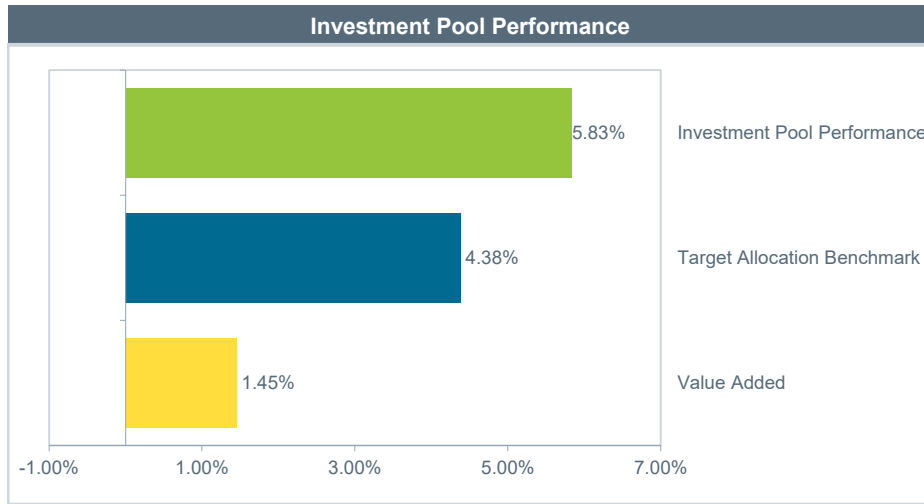
**Wyoming State Treasurer's Office
Pool Attribution - IDP Methodology
Permanent Land Fund vs. Target Allocation Index
FYTD Ending January 31, 2024**



Attribution shown is calculated using the Investment Decision Process (IDP) method. Performance shown is net of fees. Calculation is based on monthly periodicity. The benchmark utilized in this analysis is a passive target allocation index rather than an active actual allocation index. Actual Allocation Index = Target Allocation Benchmark + Tactical Asset Allocation. The underlying parts may not exactly sum to the category totals due to rounding. FY begins 7/1/2023.



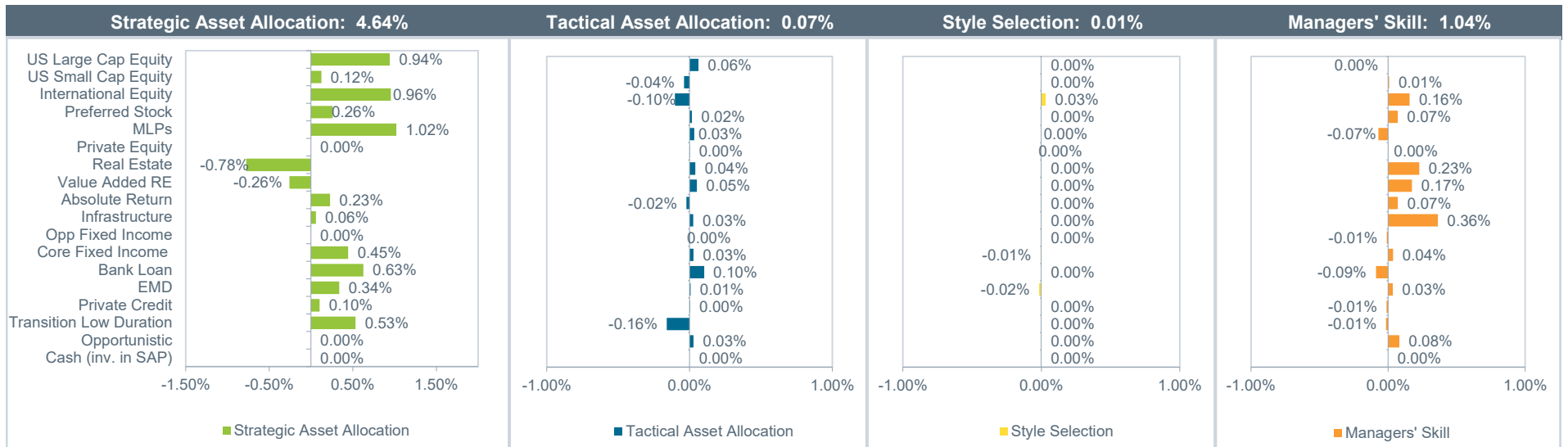
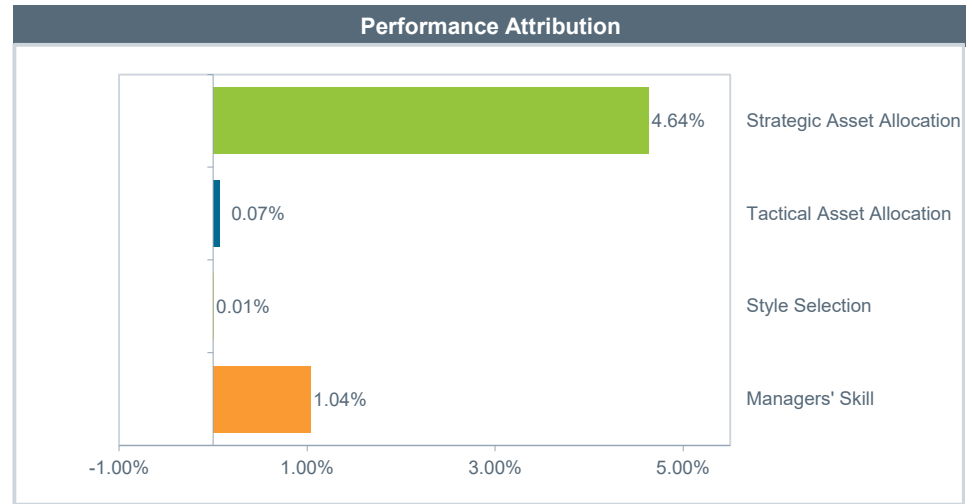
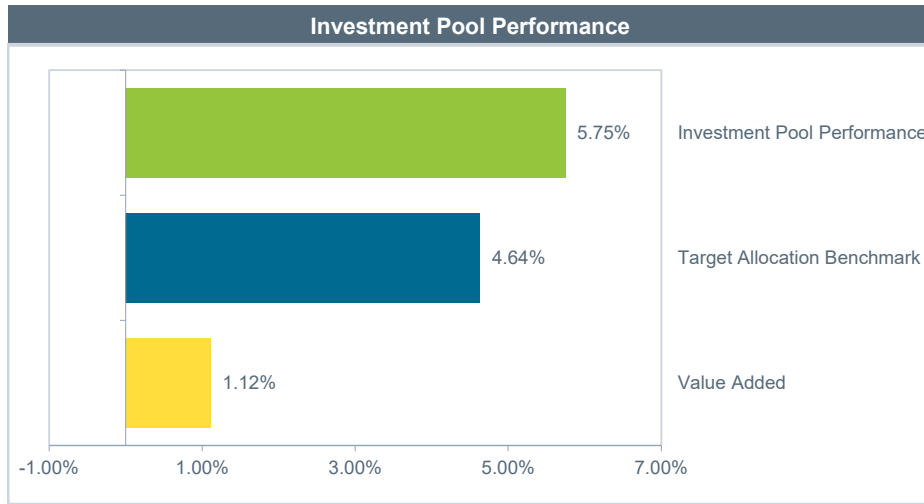
**Wyoming State Treasurer's Office
Pool Attribution - IDP Methodology
Hathaway Scholarship Endowment Fund vs. Target Allocation Index
FYTD Ending January 31, 2024**



Attribution shown is calculated using the Investment Decision Process (IDP) method. Performance shown is net of fees. Calculation is based on monthly periodicity. The benchmark utilized in this analysis is a passive target allocation index rather than an active actual allocation index. Actual Allocation Index = Target Allocation Benchmark + Tactical Asset Allocation. The underlying parts may not exactly sum to the category totals due to rounding. FY begins 7/1/2023.



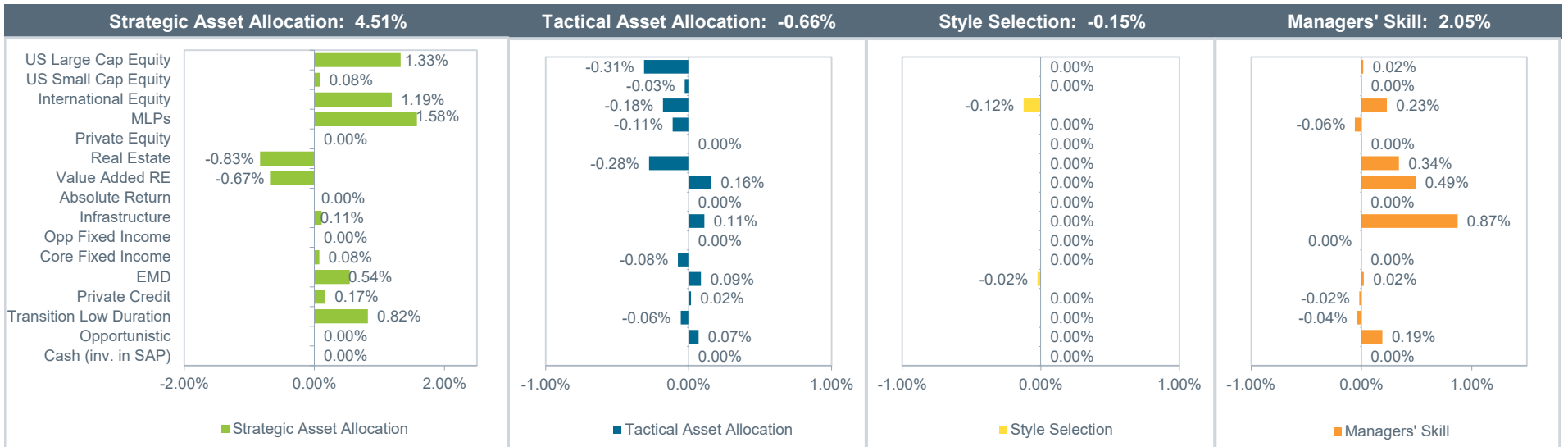
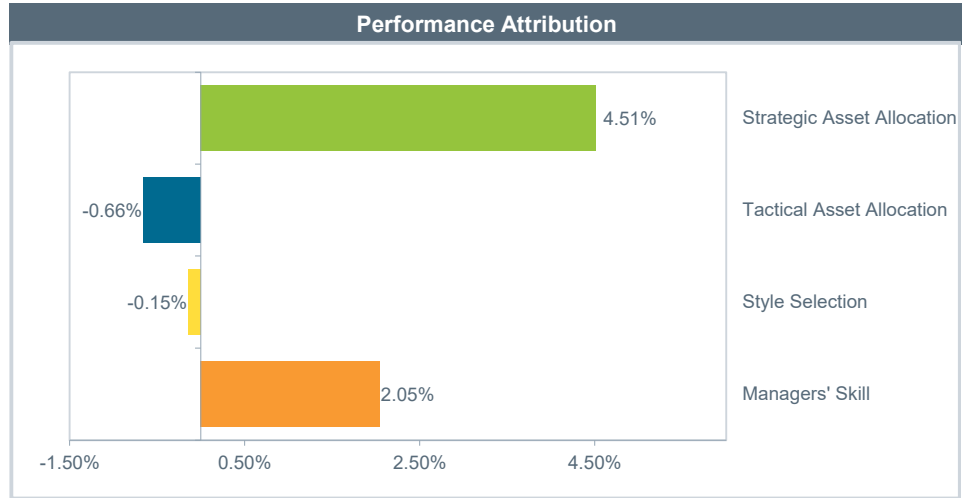
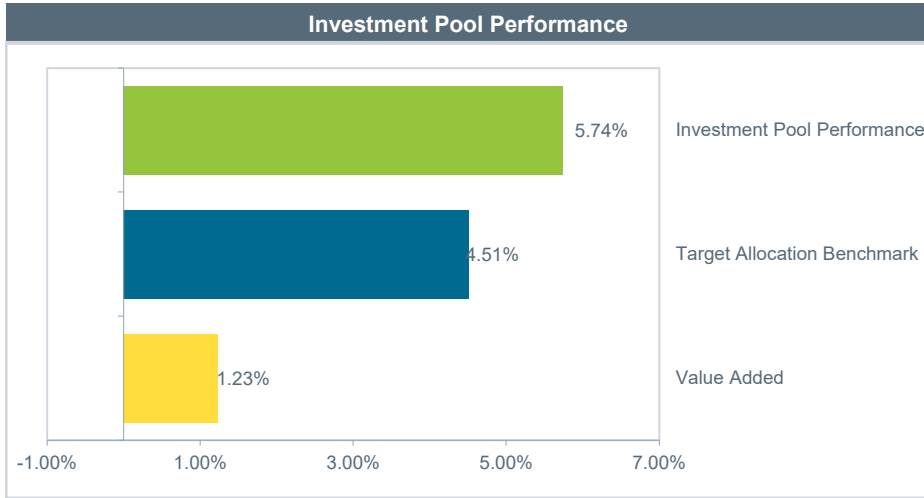
**Wyoming State Treasurer's Office
Pool Attribution - IDP Methodology
Common School Permanent Land Fund vs. Target Allocation Index
FYTD Ending January 31, 2024**



Attribution shown is calculated using the Investment Decision Process (IDP) method. Performance shown is net of fees. Calculation is based on monthly periodicity. The benchmark utilized in this analysis is a passive target allocation index rather than an active actual allocation index. Actual Allocation Index = Target Allocation Benchmark + Tactical Asset Allocation. The underlying parts may not exactly sum to the category totals due to rounding. FY begins 7/1/2023.



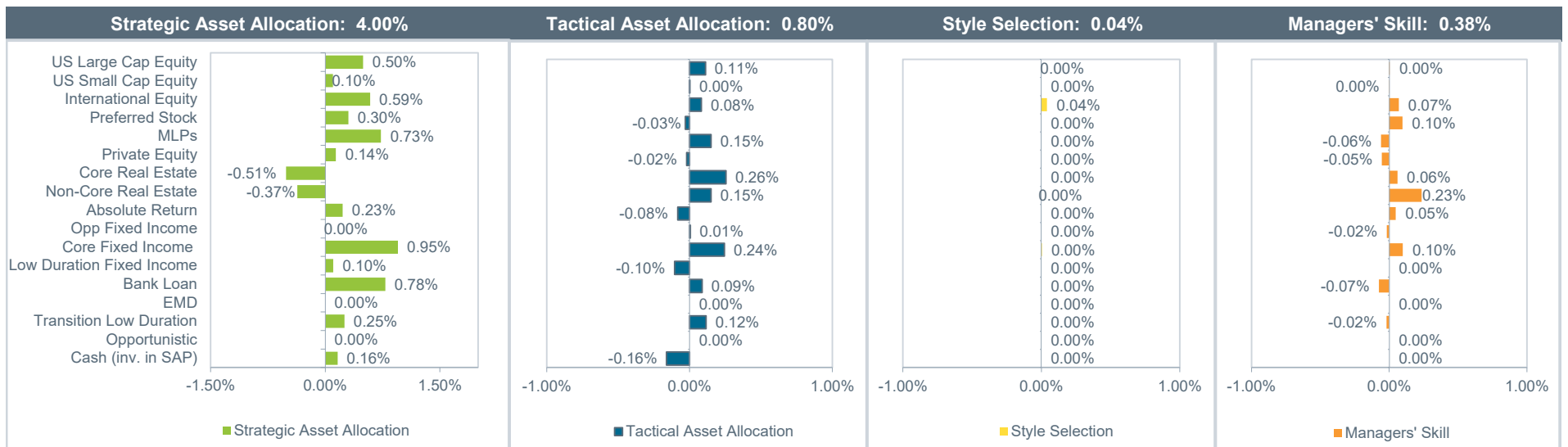
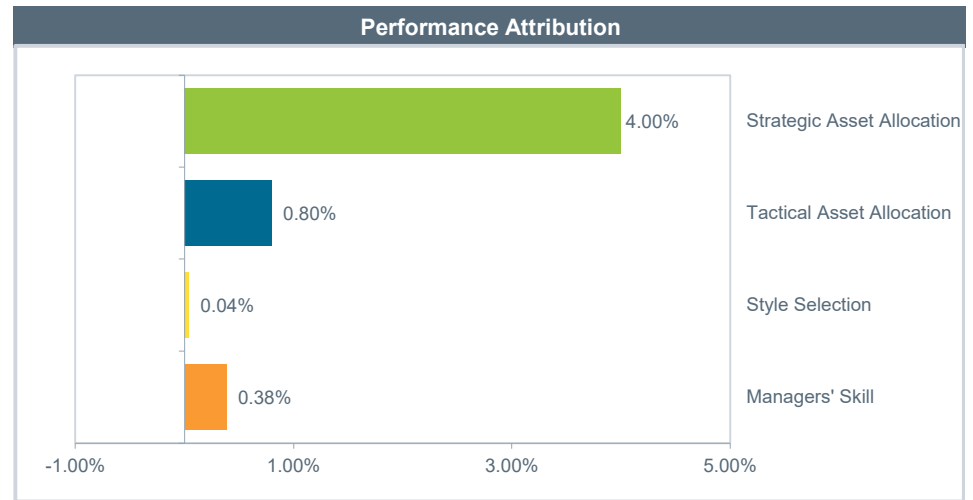
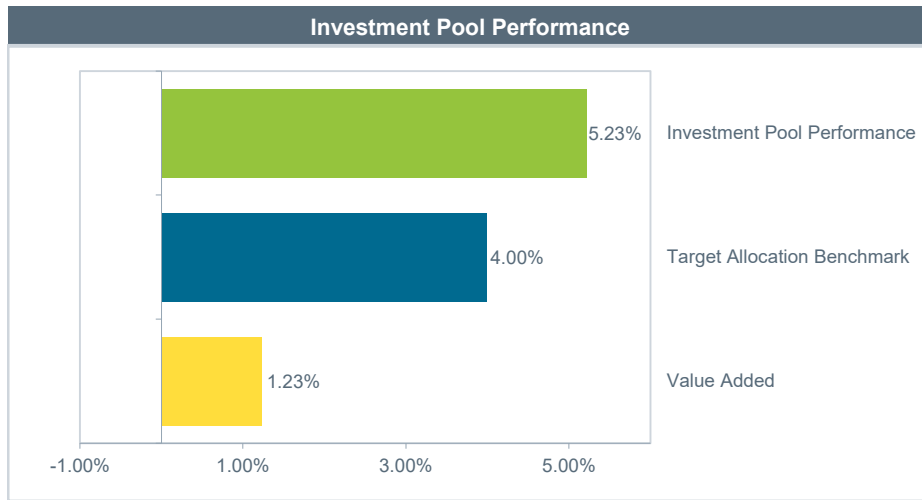
**Wyoming State Treasurer's Office
Pool Attribution - IDP Methodology
Workers' Compensation Long-Term Reserve Fund vs. Target Allocation Index
FYTD Ending January 31, 2024**



Attribution shown is calculated using the Investment Decision Process (IDP) method. Performance shown is net of fees. Calculation is based on monthly periodicity. The benchmark utilized in this analysis is a passive target allocation index rather than an active actual allocation index. Actual Allocation Index = Target Allocation Benchmark + Tactical Asset Allocation. The underlying parts may not exactly sum to the category totals due to rounding. FY begins 7/1/2023.



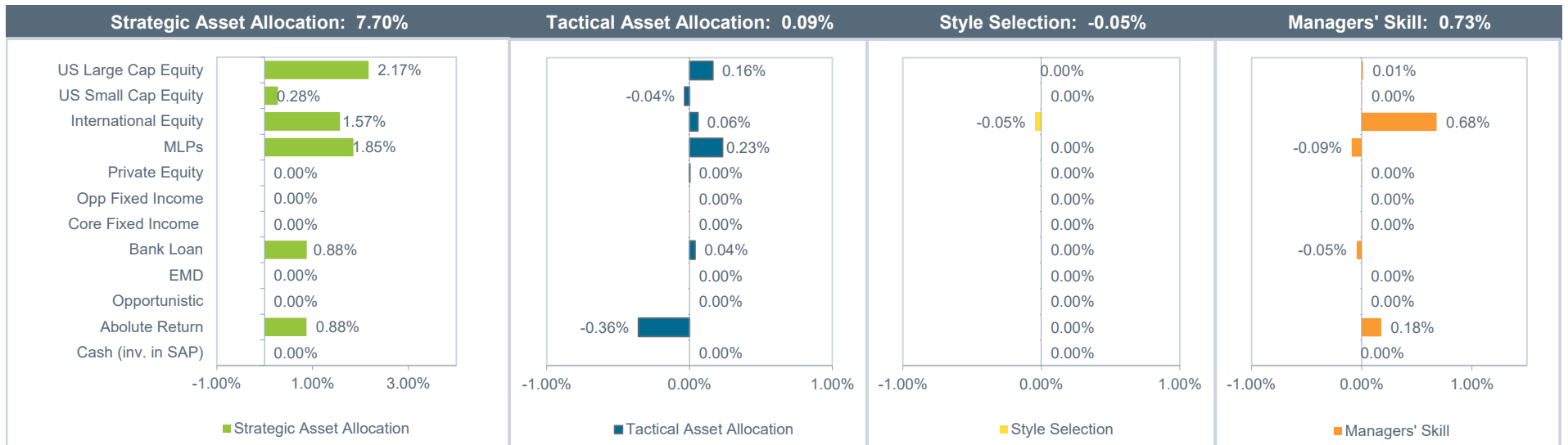
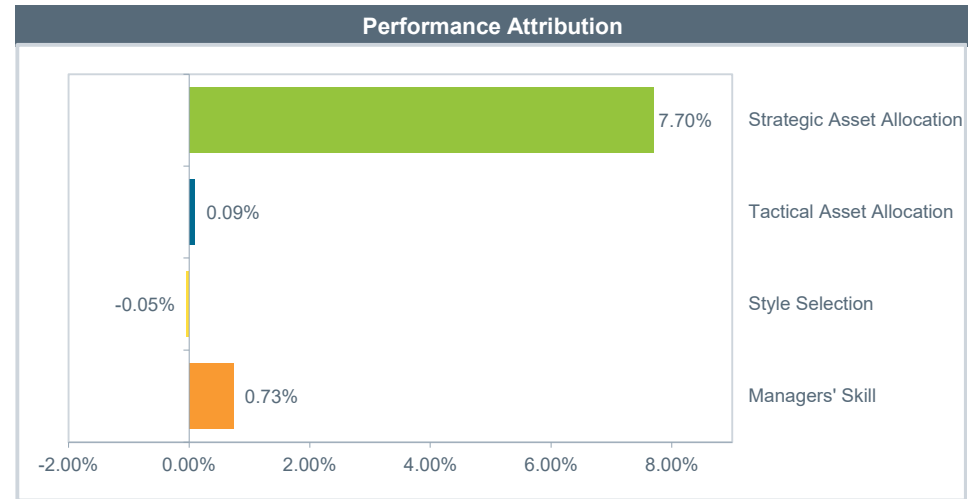
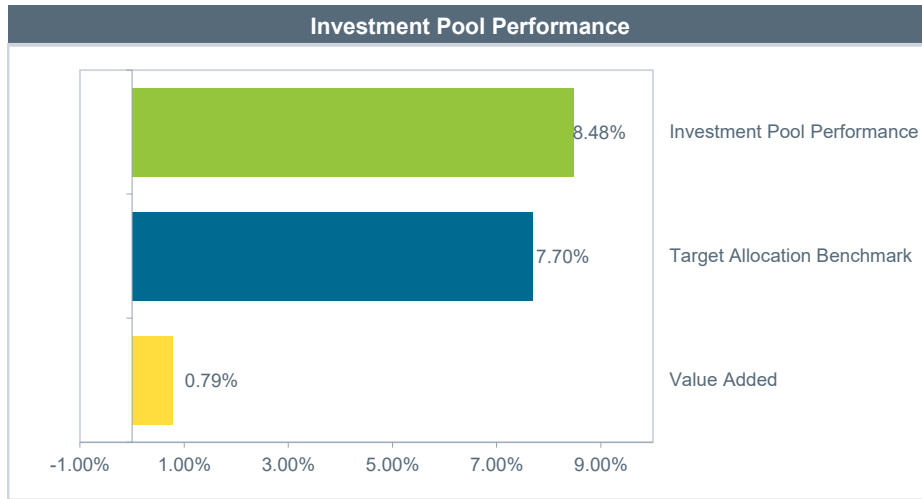
**Wyoming State Treasurer's Office
Pool Attribution - IDP Methodology
Pool A vs. Target Allocation Index
FYTD Ending January 31, 2024**



Attribution shown is calculated using the Investment Decision Process (IDP) method. Performance shown is net of fees. Calculation is based on monthly periodicity. The benchmark utilized in this analysis is a passive target allocation index rather than an active actual allocation index. Actual Allocation Index = Target Allocation Benchmark + Tactical Asset Allocation. The underlying parts may not exactly sum to the category totals due to rounding. FY begins 7/1/2023.

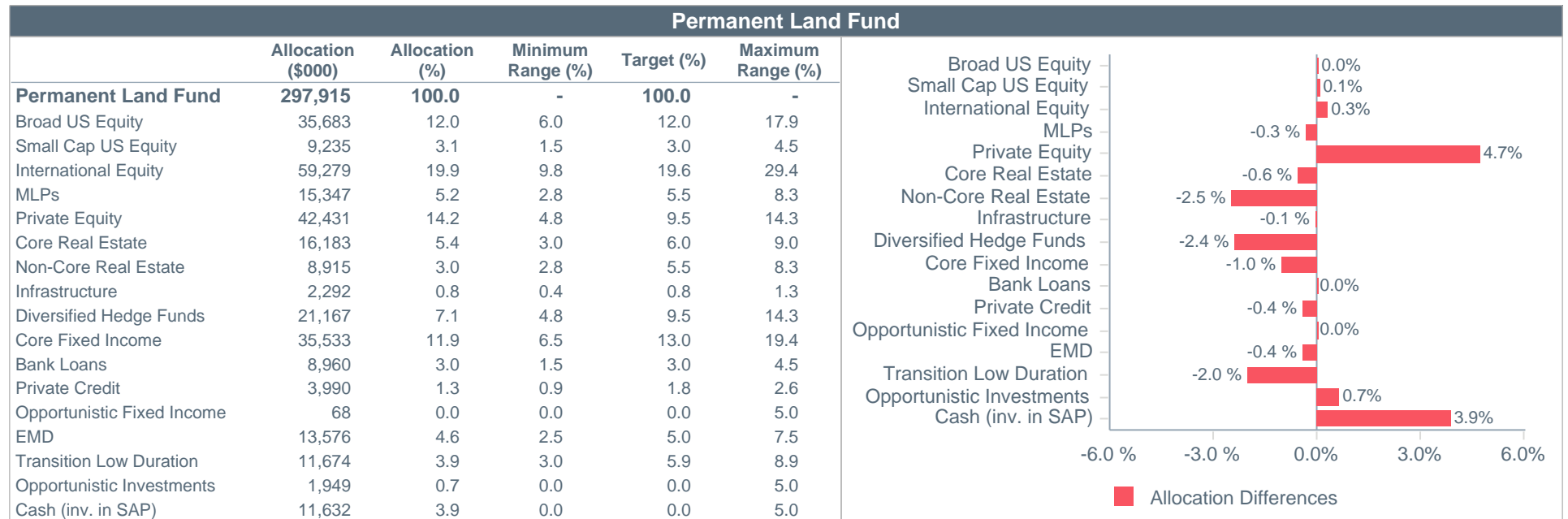
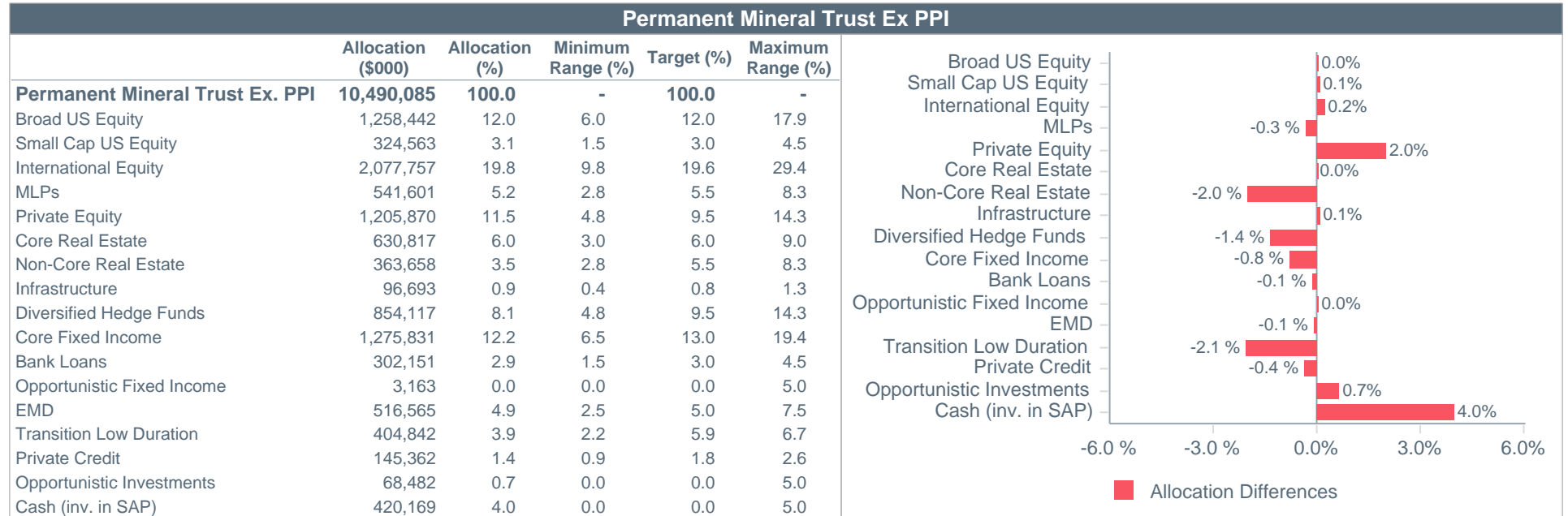


**Wyoming State Treasurer's Office
Pool Attribution - IDP Methodology
LSRA LT Reserve vs. Target Allocation Index
FYTD Ending January 31, 2024**

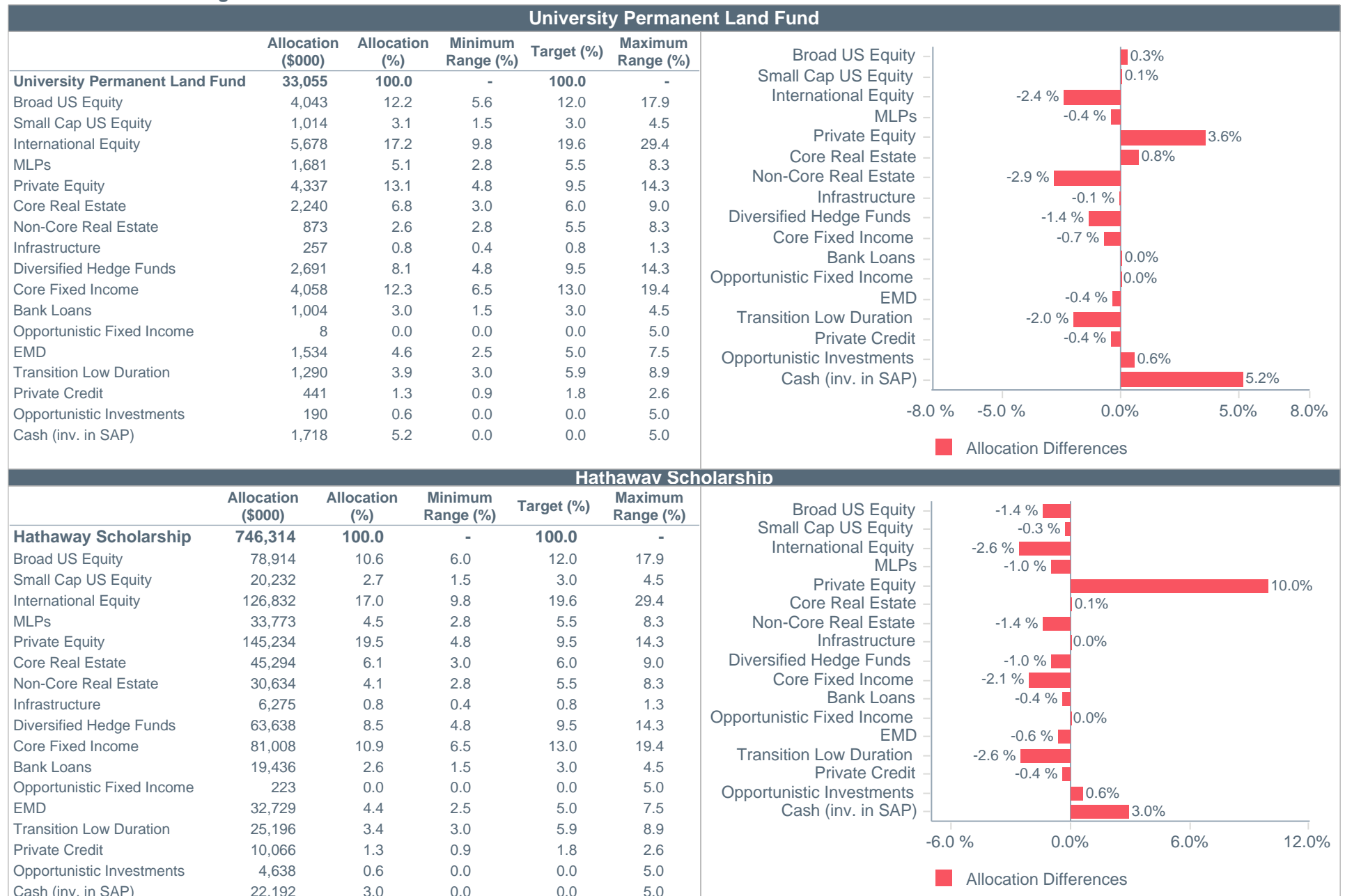


Attribution shown is calculated using the Investment Decision Process (IDP) method. Performance shown is net of fees. Calculation is based on monthly periodicity. The benchmark utilized in this analysis is a passive target allocation index rather than an active actual allocation index. Actual Allocation Index = Target Allocation Benchmark + Tactical Asset Allocation. The underlying parts may not exactly sum to the category totals due to rounding. FY begins 7/1/2023.





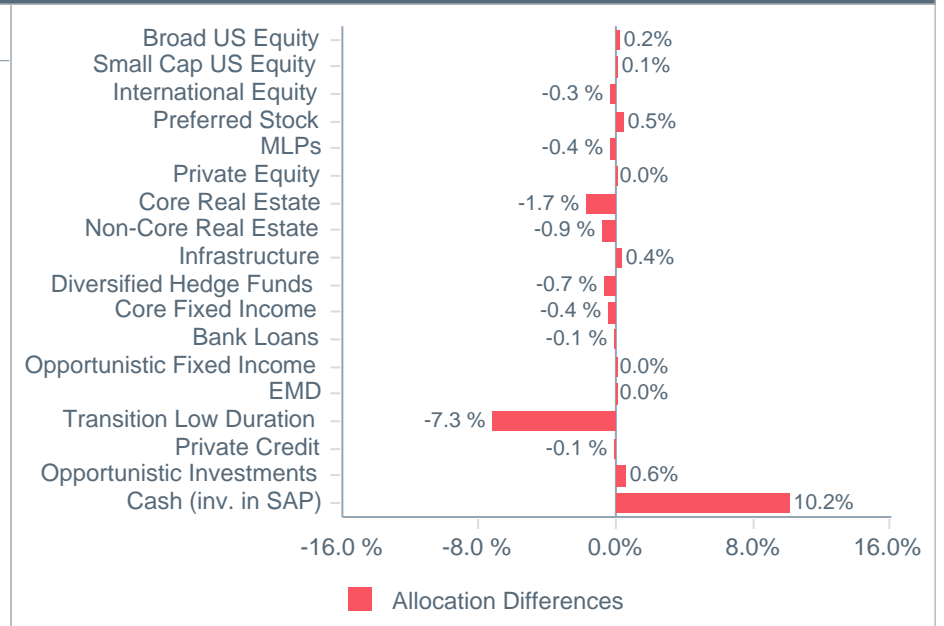
Allocations shown may not sum up to 100% exactly due to rounding. Market value shown for PMTF excludes Public Purpose Investments (PPIs). Asset class targets shown represent 12/1/2023 interim targets. Pool allocations shown are based on 12/31/2023 allocations.



Allocations shown may not sum up to 100% exactly due to rounding. Asset class targets shown represent 12/1/2023 interim targets. Pool allocations shown are based on 12/31/2023 allocations.

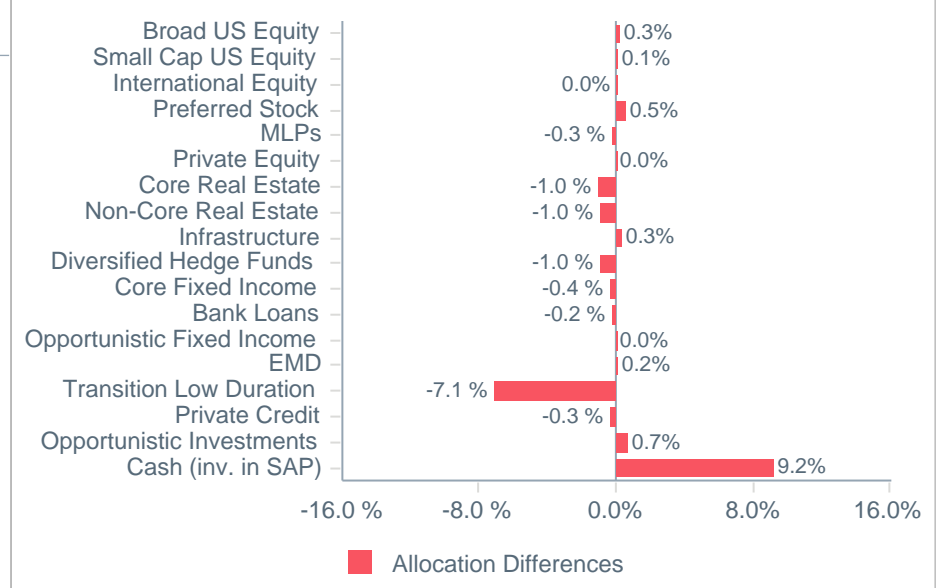
Common School PLF Ex. PPI

	Allocation (\$000)	Allocation (%)	Minimum Range (%)	Target (%)	Maximum Range (%)
Common School PLF Ex. PPI	5,049,836	100.0	-	100.0	-
Broad US Equity	514,875	10.2	5.0	10.0	15.0
Small Cap US Equity	122,554	2.4	1.2	2.4	3.5
International Equity	807,717	16.0	8.2	16.3	24.5
Preferred Stock	124,389	2.5	1.0	2.0	3.0
MLPs	335,614	6.6	3.5	7.0	10.5
Private Equity	121	0.0	0.0	0.0	0.0
Core Real Estate	443,847	8.8	5.3	10.5	15.8
Non-Core Real Estate	133,289	2.6	1.8	3.5	5.3
Infrastructure	107,063	2.1	0.9	1.8	2.6
Diversified Hedge Funds	218,706	4.3	2.5	5.0	7.5
Core Fixed Income	712,077	14.1	7.3	14.5	21.8
Bank Loans	144,365	2.9	1.5	3.0	4.5
Opportunistic Fixed Income	1,384	0.0	0.0	0.0	5.0
EMD	353,770	7.0	3.5	7.0	10.5
Transition Low Duration	399,365	7.9	7.6	15.2	22.8
Private Credit	85,177	1.7	0.9	1.8	2.8
Opportunistic Investments	31,455	0.6	0.0	0.0	5.0
Cash (inv. in SAP)	514,067	10.2	0.0	0.0	5.0



Higher Education

	Allocation (\$000)	Allocation (%)	Minimum Range (%)	Target (%)	Maximum Range (%)
Higher Education	139,660	100.0	-	100.0	-
Broad US Equity	14,340	10.3	5.0	10.0	15.0
Small Cap US Equity	3,407	2.4	1.2	2.4	3.5
International Equity	22,789	16.3	8.2	16.3	24.5
Preferred Stock	3,536	2.5	1.0	2.0	3.0
MLPs	9,383	6.7	3.5	7.0	10.5
Private Equity	5	0.0	0.0	0.0	0.0
Core Real Estate	13,275	9.5	5.3	10.5	15.8
Non-Core Real Estate	3,510	2.5	1.8	3.5	5.3
Infrastructure	2,870	2.1	0.9	1.8	2.6
Diversified Hedge Funds	5,647	4.0	2.5	5.0	7.5
Core Fixed Income	19,769	14.2	7.3	14.5	21.8
Bank Loans	3,853	2.8	1.5	3.0	4.5
Opportunistic Fixed Income	46	0.0	0.0	0.0	5.0
EMD	10,018	7.2	3.5	7.0	10.5
Transition Low Duration	11,295	8.1	7.6	15.2	22.8
Private Credit	2,079	1.5	0.9	1.8	2.8
Opportunistic Investments	921	0.7	0.0	0.0	5.0
Cash (inv. in SAP)	12,918	9.2	0.0	0.0	5.0



Allocations shown may not sum up to 100% exactly due to rounding. Market value shown for CSPLF excludes Public Purpose Investments (PPIs). Asset class targets shown represent 12/1/2023 interim targets. Pool allocations shown are based on 12/31/2023 allocations.

Wyoming State Treasurer's Office
 Permanent Funds - Workers' Compensation Fund
 Asset Allocation vs. Target

As of January 31, 2024

Total Workers' Compensation		
	Asset Allocation (\$000)	Asset Allocation (%)
Workers Compensation Fund	2,487,107	100.00
Broad US Equity	121,957	4.90
Small Cap US Equity	12,539	0.50
International Equity	199,345	8.02
MLPs	84,948	3.42
Core Real Estate	142,757	5.74
Non-Core Real Estate	70,391	2.83
Infrastructure	62,465	2.51
Liability Driven Fixed Income	1,422,437	57.19
Opportunistic Fixed Income	10	0.00
EMD	113,299	4.56
Transition Low Duration	127,891	5.14
Private Credit	31,153	1.25
Opportunistic Investments	16,394	0.66
Cash (inv. in SAP)	61,234	2.46

Allocations shown may not sum up to 100% exactly due to rounding. Allocation to Core Fixed Income within Workers' Comp Long-Term Reserve is assumed to be zero. Pool allocations shown are based on 12/31/2023 allocations.

Wyoming State Treasurer's Office
 Permanent Funds - Workers' Compensation Fund
 Asset Allocation vs. Target

As of January 31, 2024

Workers' Comp Long-Term Reserve					
	Asset Allocation (\$000)	Asset Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)
Workers Comp Long-Term Reserve	1,001,442	100.00	-	100.00	-
Broad US Equity	121,957	12.18	6.63	13.25	19.88
Small Cap US Equity	10,545	1.05	0.67	1.33	2.00
International Equity	199,345	19.91	10.11	20.22	30.33
Private Equity	79	0.01	0.00	0.00	1.00
Private Credit	31,153	3.11	1.47	2.94	4.40
MLP	84,948	8.48	4.90	9.80	14.70
Opportunistic Investments	16,394	1.64	0.00	0.00	2.00
Infrastructure	62,465	6.24	1.47	2.93	4.40
Real Estate Core	142,757	14.26	5.59	11.18	16.78
Real Estate Value Added	70,391	7.03	4.52	9.03	13.55
Core Fixed Income	-	0.00	1.00	2.00	3.00
EMD	113,299	11.31	5.59	11.18	16.77
Opportunistic Fixed Income	10	0.00	0.00	0.00	1.00
Transition Low Duration Fixed Income	127,891	12.77	6.94	13.88	20.82
Bank Loans	20,209	2.02	1.13	2.25	3.38
Cash (inv. in SAP)	-	0.00	0.00	0.00	1.00

Workers' Comp Liability Hedging Assets					
	Asset Allocation (\$000)	Asset Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)
Workers Comp Liability Hedging Assets	1,422,437	100.00	-	100.00	-
Liability Driven Fixed Income	1,422,437	100.00	0.00	100.00	100.00

Allocations shown may not sum up to 100% exactly due to rounding. Allocation to Core Fixed Income within Workers' Comp Long-Term Reserve is assumed to be zero. Pool allocations shown are based on 12/31/2023 allocations.



Wyoming State Treasurer's Office
 Non-Permanent Funds - LSRA
 Asset Allocation vs. Target

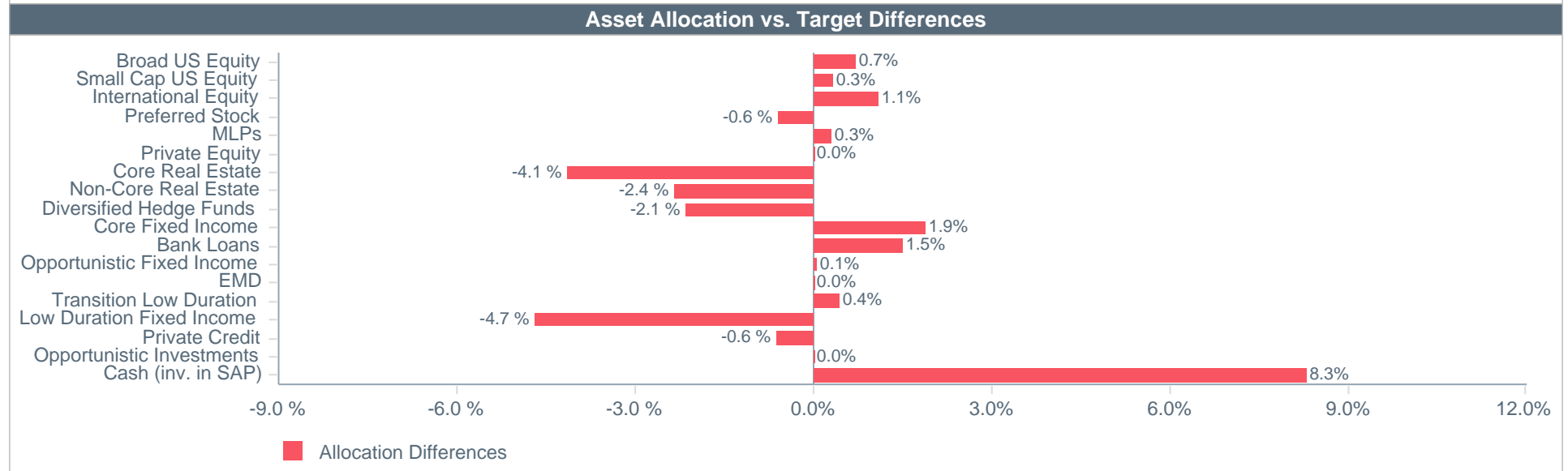
As of January 31, 2024

Total LSRA					
	Asset Allocation (\$000)	Asset Allocation (%)		Asset Allocation (%)	
LSRA	1,808,948			100.00	
Broad US Equity	144,181			7.97	
Small Cap US Equity	40,076			2.22	
International Equity	180,848			10.00	
Core Fixed Income	550,083			30.41	
Bank Loans	83,452			4.61	
Low Duration Fixed Income	652,122			36.05	
Private Equity	35			0.00	
MLPs	76,237			4.21	
Diversified Hedge Funds	66,668			3.69	
Opportunistic Investments	-			0.00	
Cash (inv. in SAP)	15,247			0.84	
LSRA Long Term Reserve					
	Asset Allocation (\$000)	Asset Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)
LSRA Long Term Reserve	606,744	100.00	-	100.00	-
Broad US Equity	144,181	23.76	17.00	22.00	27.00
Small Cap US Equity	40,076	6.61	4.00	6.00	8.00
International Equity	180,848	29.81	21.00	28.00	35.00
Bank Loans	83,452	13.75	10.00	12.50	15.00
Private Equity	35	0.01	0.00	0.00	0.00
MLPs	76,237	12.56	10.00	12.50	15.00
Diversified Hedge Funds	66,668	10.99	15.00	19.00	23.00
Opportunistic Investments	-	0.00	0.00	0.00	0.00
Cash (inv. in SAP)	15,247	2.51	0.00	0.00	0.00
LSRA Intermediate Term Reserve					
	Asset Allocation (\$000)	Asset Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)
LSRA Intermediate Term Reserve	550,083	100.00	-	100.00	-
Core Fixed Income	550,083	100.00	100.00	100.00	100.00
LSRA Short Term Reserve					
	Asset Allocation (\$)	Asset Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)
LSRA Short Term Reserve	652,121,677	100.00	-	100.00	-
Low Duration Fixed Income	652,121,677	100.00	100.00	100.00	100.00

Allocations shown may not sum up to 100% exactly due to rounding. The Total LSRA pool has no target allocation. Pool allocations shown are based on 12/31/2023 allocations.



Asset Allocation vs. Target					
	Allocation (\$000)	Allocation (%)	Minimum Range (%)	Target (%)	Maximum Range (%)
Pool A	413,816	100.00	-	100.00	-
Broad US Equity	23,582	5.70	2.50	5.00	7.50
Small Cap US Equity	9,610	2.32	1.00	2.00	3.00
International Equity	45,855	11.08	5.00	10.00	15.00
Preferred Stock	6,998	1.69	1.15	2.30	3.45
MLPs	21,953	5.30	2.50	5.00	7.50
Private Equity	47	0.01	0.00	0.00	0.00
Core Real Estate	11,827	2.86	3.50	7.00	10.50
Non-Core Real Estate	10,951	2.65	2.50	5.00	7.50
Diversified Hedge Funds	11,812	2.85	2.50	5.00	7.50
Core Fixed Income	137,143	33.14	15.63	31.25	46.88
Bank Loans	52,794	12.76	5.63	11.25	16.88
Opportunistic Fixed Income	209	0.05	0.00	0.00	5.00
EMD	-	0.00	0.00	0.00	0.00
Transition Low Duration	18,308	4.42	2.00	4.00	6.00
Low Duration Fixed Income	-	0.00	2.35	4.70	7.05
Private Credit	7,712	1.86	1.25	2.50	3.75
Opportunistic Investments	-	0.00	0.00	0.00	5.00

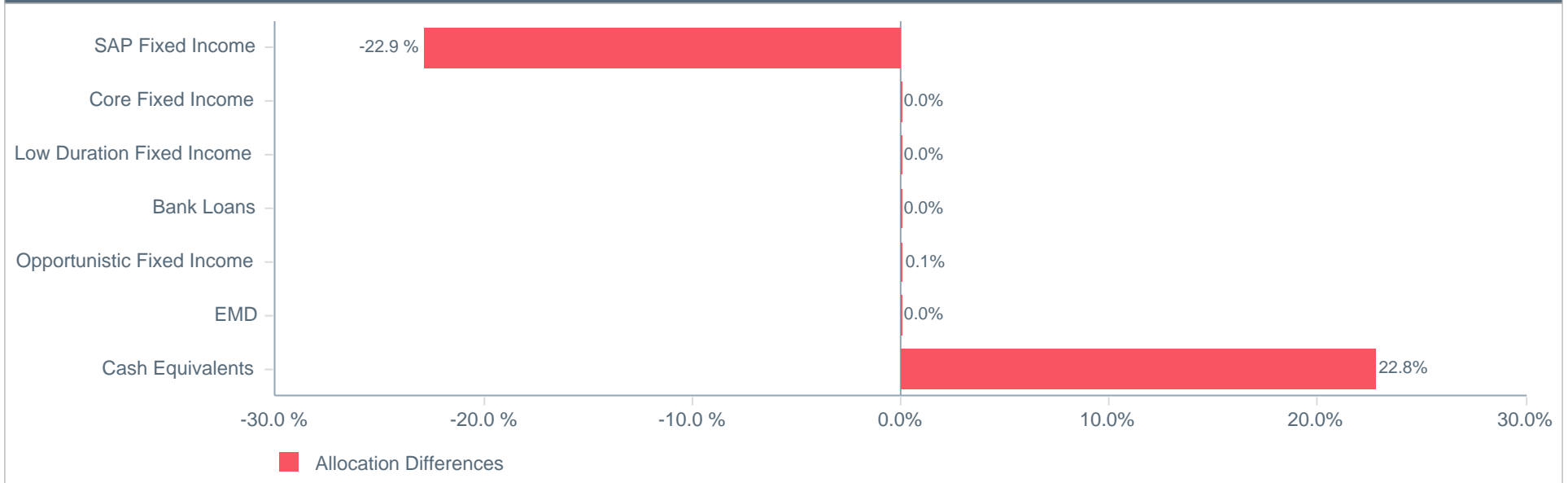


Allocations shown may not sum up to 100% exactly due to rounding. Asset class targets shown represent 12/1/2023 interim targets. Pool allocations shown are based on 12/30/2023 allocations.

Asset Allocation vs. Target

	Allocation (\$000)	Allocation (%)	Minimum Range (%)	Target (%)	Maximum Range (%)
State Agency Pool Excluding PPI	6,209,594	100.00	-	100.00	-
SAP Fixed Income	4,788,057	77.11	100.00	100.00	100.00
Core Fixed Income	-	0.00	0.00	0.00	0.00
Low Duration Fixed Income	-	0.00	0.00	0.00	0.00
Bank Loans	-	0.00	0.00	0.00	0.00
Opportunistic Fixed Income	4,779	0.08	0.00	0.00	0.00
EMD	-	0.00	0.00	0.00	0.00
Cash Equivalents	1,416,757	22.82	0.00	0.00	0.00

Asset Allocation vs. Target Differences



Allocations shown may not sum up to 100% exactly due to rounding. Market value shown excludes Public Purpose Investments (PPIs). Pool allocations shown are based on 12/31/2023 allocations.

	Allocation		Performance (%)										
	Market Value (\$)	%	MTD	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
All Cap US Equity Composite	2,193,984,057	7.82	1.68	1.68	1.68	9.83	20.68	10.77	13.74	12.40	-	11.89	11/01/2014
All Cap US Equity Custom Index			1.68	1.68	1.68	9.85	20.82	10.99	14.09	13.08	12.24	11.75	
Difference			0.00	0.00	0.00	-0.02	-0.14	-0.22	-0.35	-0.68	-	0.14	
State Street All Cap	1,990,008,244	7.10	1.67	1.67	1.67	9.81	20.73	10.93	13.85	12.70	-	11.41	01/01/2015
State Street All Cap Custom Index			1.68	1.68	1.68	9.85	20.82	10.99	13.85	12.70	12.05	11.43	
Difference			-0.01	-0.01	-0.01	-0.04	-0.09	-0.06	0.00	0.00	-	-0.02	
Internal Domestic Equity Quantitative	94,865,715	0.34	2.41	2.41	2.41	11.29	19.44	-	-	-	-	6.86	06/01/2021
S&P 500 Index (Cap Wtd)			1.68	1.68	1.68	9.85	20.82	10.99	14.30	13.38	12.62	7.13	
Difference			0.73	0.73	0.73	1.44	-1.38	-	-	-	-	-0.27	
SPDR S&P 500 ETF Trust	109,078,853	0.39	1.59	1.59	1.59	9.91	20.73	-	-	-	-	17.26	12/01/2022
S&P 500 Index (Cap Wtd)			1.68	1.68	1.68	9.85	20.82	10.99	14.30	13.38	12.62	17.76	
Difference			-0.09	-0.09	-0.09	0.06	-0.09	-	-	-	-	-0.50	
UW Portfolio Mgmt Program	2,032,646	0.01	1.34	1.34	1.34	7.96	15.37	7.57	10.40	9.96	10.04	5.09	04/01/2006
S&P 500 Index (Cap Wtd)			1.68	1.68	1.68	9.85	20.82	10.99	14.30	13.38	12.62	9.85	
Difference			-0.34	-0.34	-0.34	-1.89	-5.45	-3.42	-3.90	-3.42	-2.58	-4.76	
Small Cap US Equity Composite	543,228,854	1.94	-2.97	-2.97	-2.97	4.44	5.45	3.81	8.41	6.10	-	6.54	11/01/2014
Russell 2000 Index			-3.89	-3.89	-3.89	3.97	2.40	-0.76	6.80	6.67	7.03	7.08	
Difference			0.92	0.92	0.92	0.47	3.05	4.57	1.61	-0.57	-	-0.54	
Van Berkomp	293,612,624	1.05	-2.96	-2.96	-2.96	4.15	6.44	5.39	-	-	-	10.56	03/01/2020
Russell 2000 Index			-3.89	-3.89	-3.89	3.97	2.40	-0.76	6.80	6.67	7.03	8.76	
Difference			0.93	0.93	0.93	0.18	4.04	6.15	-	-	-	1.80	
Internal Small Cap Equity Quantamental	126,183,850	0.45	-2.33	-2.33	-2.33	6.10	9.59	-	-	-	-	0.10	06/01/2021
Russell 2000 Index			-3.89	-3.89	-3.89	3.97	2.40	-0.76	6.80	6.67	7.03	-4.26	
Difference			1.56	1.56	1.56	2.13	7.19	-	-	-	-	4.36	
Internal Small Cap Equity Quantitative	122,987,505	0.44	-3.66	-3.66	-3.66	3.78	1.87	-	-	-	-	-1.64	11/01/2021
Russell 2000 Index			-3.89	-3.89	-3.89	3.97	2.40	-0.76	6.80	6.67	7.03	-5.71	
Difference			0.23	0.23	0.23	-0.19	-0.53	-	-	-	-	4.07	

Performance shown is net of fees and excludes Public Purpose Investments (PPIs) and operational cash. Investment manager fees are accounted for on a quarterly basis. Performance and market values shown are preliminary and subject to change. Performance is annualized for periods greater than one year. Fiscal year begins 7/1/2023.

	Allocation		Performance (%)										
	Market Value (\$)	%	MTD	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Int'l Equity	3,526,099,336	12.57	0.13	0.13	0.13	6.68	9.78	3.56	8.31	7.78	5.60	6.04	01/01/2004
International Equity Custom Index			-0.61	-0.61	-0.61	5.58	6.90	1.46	5.53	5.80	4.31	5.10	
Difference			0.74	0.74	0.74	1.10	2.88	2.10	2.78	1.98	1.29	0.94	
Northern Trust	1,669,275,231	5.95	-0.17	-0.17	-0.17	6.48	8.10	1.91	5.81	6.10	4.55	5.22	08/01/2010
MSCI All Country World Ex US Ex China Index			-0.22	-0.22	-0.22	6.58	7.92	1.78	5.73	5.94	4.41	5.10	
Difference			0.05	0.05	0.05	-0.10	0.18	0.13	0.08	0.16	0.14	0.12	
Arrowstreet	1,156,476,525	4.12	2.31	2.31	2.31	11.06	17.09	8.07	12.17	-	-	8.38	03/01/2018
MSCI ACW Ex US IM Index (USD) (Net)			-1.09	-1.09	-1.09	4.82	5.90	1.11	5.39	5.68	4.30	2.92	
Difference			3.40	3.40	3.40	6.24	11.19	6.96	6.78	-	-	5.46	
Internal International Equity Quantitative	99,772,352	0.36	-0.42	-0.42	-0.42	-	-	-	-	-	-	-0.61	08/01/2023
MSCI ACW Ex US Index (USD) (Net)			-0.99	-0.99	-0.99	4.56	5.88	1.14	5.32	5.65	4.21	0.48	
Difference			0.57	0.57	0.57	-	-	-	-	-	-	-1.09	
Harding Loevner	544,070,273	1.94	-2.88	-2.88	-2.88	0.53	2.98	0.36	-	-	-	4.76	01/01/2020
MSCI ACW Ex US Index (USD) (Net)			-0.99	-0.99	-0.99	4.56	5.88	1.14	5.32	5.65	4.21	3.42	
Difference			-1.89	-1.89	-1.89	-4.03	-2.90	-0.78	-	-	-	1.34	
Internal International Equity ETF Account	56,504,955	0.20	-0.92	-0.92	-0.92	5.74	7.02	-	-	-	-	22.28	10/01/2022
MSCI ACWI Ex US Ex China Index			-0.22	-0.22	-0.22	6.59	7.93	1.78	5.73	5.94	4.41	24.09	
Difference			-0.70	-0.70	-0.70	-0.85	-0.91	-	-	-	-	-1.81	
Cohen & Steers Preferred Stock	134,923,361	0.48	1.80	1.80	1.80	10.10	2.79	0.32	4.42	-	-	4.35	07/01/2018
Preferred Stock Custom Index			1.88	1.88	1.88	8.74	3.76	1.26	4.46	4.19	5.01	3.86	
Difference			-0.08	-0.08	-0.08	1.36	-0.97	-0.94	-0.04	-	-	0.49	
MLP	1,120,538,051	4.00	1.66	1.66	1.66	13.76	14.28	27.19	9.96	-	-	7.15	08/01/2018
MLP Custom Index			2.34	2.34	2.34	14.85	16.37	27.02	8.89	4.86	2.03	6.68	
Difference			-0.68	-0.68	-0.68	-1.09	-2.09	0.17	1.07	-	-	0.47	
Harvest Fund Advisors	615,834,146	2.20	1.47	1.47	1.47	13.54	14.09	28.14	10.45	-	-	7.59	08/01/2018
MLP Custom Index			2.34	2.34	2.34	14.85	16.37	27.02	8.89	4.86	2.03	6.68	
Difference			-0.87	-0.87	-0.87	-1.31	-2.28	1.12	1.56	-	-	0.91	
Harvest Fund Advisors Passive	504,703,905	1.80	2.00	2.00	2.00	14.23	14.93	26.86	-	-	-	13.94	02/01/2020
MLP Custom Index			2.34	2.34	2.34	14.85	16.37	27.02	8.89	4.86	2.03	13.90	
Difference			-0.34	-0.34	-0.34	-0.62	-1.44	-0.16	-	-	-	0.04	

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	Allocation		Performance (%)										
	Market Value (\$)	%	MTD	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Private Equity Composite	1,398,159,331	4.99	-0.36	-0.36	-0.36	4.99	17.73	-	-	-	-	12.11	07/01/2021
Cambridge US PE Legacy Index (Horizon) (Mthly)			0.00	0.00	0.00	0.89	6.25	13.60	15.41	15.12	13.61	6.39	
Difference			-0.36	-0.36	-0.36	4.10	11.48	-	-	-	-	5.72	
Private Credit Composite	285,979,559	1.02	-0.09	-0.09	-0.09	5.75	11.86	-	-	-	-	12.03	11/01/2022
BB US Intermediate Agg + 400 bps			0.33	0.33	0.33	5.91	6.87	1.91	5.01	5.29	5.56	10.48	
Difference			-0.42	-0.42	-0.42	-0.16	4.99	-	-	-	-	1.55	
Core Real Estate	1,306,239,717	4.66	0.00	0.00	0.00	-4.73	-13.18	4.40	3.27	4.41	6.31	5.10	01/01/2006
NCREIF ODCE Index (AWA) (Net)			0.00	0.00	0.00	-7.00	-12.73	4.01	3.34	4.38	6.33	5.19	
Difference			0.00	0.00	0.00	2.27	-0.45	0.39	-0.07	0.03	-0.02	-0.09	
Clarion Lion Properties LP	766,699,979	2.73	0.00	0.00	0.00	-5.67	-16.02	3.97	4.02	5.31	7.22	5.05	01/01/2006
NCREIF ODCE Index (AWA) (Net)			0.00	0.00	0.00	-7.00	-12.73	4.01	3.34	4.38	6.33	5.19	
Difference			0.00	0.00	0.00	1.33	-3.29	-0.04	0.68	0.93	0.89	-0.14	
UBS Trumbull	146,956,407	0.52	0.00	0.00	0.00	-5.64	-15.47	0.86	-1.02	0.88	3.39	3.64	07/01/2006
NCREIF ODCE Index (AWA) (Net)			0.00	0.00	0.00	-7.00	-12.73	4.01	3.34	4.38	6.33	4.91	
Difference			0.00	0.00	0.00	1.36	-2.74	-3.15	-4.36	-3.50	-2.94	-1.27	
MS Prime	392,583,332	1.40	0.00	0.00	0.00	-2.41	-5.78	6.70	-	-	-	6.48	10/01/2020
NCREIF ODCE Index (AWA) (Net)			0.00	0.00	0.00	-7.00	-12.73	4.01	3.34	4.38	6.33	3.94	
Difference			0.00	0.00	0.00	4.59	6.95	2.69	-	-	-	2.54	
Non-Core Real Estate Composite	622,220,772	2.22	-1.38	-1.38	-1.38	-1.27	-3.15	-	-	-	-	5.96	07/01/2021
NCREIF ODCE Index (AWA) (Net)			0.00	0.00	0.00	-7.00	-12.73	4.01	3.34	4.38	6.33	2.48	
Difference			-1.38	-1.38	-1.38	5.73	9.58	-	-	-	-	3.48	

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	Allocation		Performance (%)										
	Market Value (\$)	%	MTD	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Infrastructure Composite	277,915,193	0.99	0.10	0.10	0.10	20.63	26.88	-	-	-	-	12.25	04/01/2022
10 Year US Treasury Yield + 350 bps			0.00	0.00	0.00	3.82	6.83	-	-	-	-	6.79	
Difference			0.10	0.10	0.10	16.81	20.05	-	-	-	-	5.46	
Macquarie Infrastructure	193,427,101	0.69	0.00	0.00	0.00	9.02	13.93	-	-	-	-	6.79	04/01/2022
10 Year US Treasury Yield + 350 bps			0.00	0.00	0.00	3.82	6.83	-	-	-	-	6.79	
Difference			0.00	0.00	0.00	5.20	7.10	-	-	-	-	0.00	
MGIF Co-Investment 3	27,099,441	0.10	0.00	0.00	0.00	2.65	9.36	-	-	-	-	6.23	10/01/2022
10 Year US Treasury Yield + 350 bps			0.00	0.00	0.00	3.82	6.83	-	-	-	-	6.96	
Difference			0.00	0.00	0.00	-1.17	2.53	-	-	-	-	-0.73	
Grosvenor Silvery Lupine Fund Class E	57,388,651	0.20	0.47	0.47	0.47	81.73	-	-	-	-	-	95.03	03/01/2023
10 Year US Treasury Yield + 350 bps			0.00	0.00	0.00	3.82	6.83	-	-	-	-	6.23	
Difference			0.47	0.47	0.47	77.91	-	-	-	-	-	88.80	
Diversified Hedge Funds Composite	1,244,446,870	4.44	1.72	1.72	1.72	6.11	10.15	3.06	3.26	2.93	2.39	2.59	12/01/2007
HFRI FOF Comp Index			0.72	0.72	0.72	4.59	4.88	2.69	4.74	4.09	3.36	2.05	
Difference			1.00	1.00	1.00	1.52	5.27	0.37	-1.48	-1.16	-0.97	0.54	
Grosvenor Diversified Hedge Funds	499,517,721	1.78	1.70	1.70	1.70	6.10	10.27	4.06	4.44	-	-	3.68	07/01/2018
HFRI FOF Comp Index			0.72	0.72	0.72	4.59	4.88	2.69	4.74	4.09	3.36	3.80	
Difference			0.98	0.98	0.98	1.51	5.39	1.37	-0.30	-	-	-0.12	
Internal Diversified Hedge Funds	744,928,658	2.66	1.73	1.73	1.73	6.11	10.08	2.41	3.15	-	-	3.14	07/01/2018
HFRI FOF Comp Index			0.72	0.72	0.72	4.59	4.88	2.69	4.74	4.09	3.36	3.80	
Difference			1.01	1.01	1.01	1.52	5.20	-0.28	-1.59	-	-	-0.66	

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Wyoming State Treasurer's Office
Asset Allocation & Performance

As of January 31, 2024

	Allocation		Performance (%)										
	Market Value (\$)	%	MTD	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Core Fixed Income	3,430,617,114	12.23	-0.10	-0.10	-0.10	3.36	2.71	-2.98	1.01	1.41	1.75	1.52	01/01/2013
Bloomberg US Agg Bond Index			-0.27	-0.27	-0.27	3.08	2.10	-3.17	0.83	1.22	1.63	1.42	
Difference			0.17	0.17	0.17	0.28	0.61	0.19	0.18	0.19	0.12	0.10	
Internal Aggregate Core Fixed Income	2,396,398,749	8.55	-0.08	-0.08	-0.08	3.30	2.62	-2.80	-	-	-	-0.36	11/01/2019
Bloomberg US Agg Bond Index			-0.27	-0.27	-0.27	3.08	2.10	-3.17	0.83	1.22	1.63	-0.77	
Difference			0.19	0.19	0.19	0.22	0.52	0.37	-	-	-	0.41	
Internal Int Govt Fixed Income Portfolio	1,109,030,789	3.95	-0.23	-0.23	-0.23	2.19	1.57	-3.19	0.15	0.66	1.10	3.75	10/01/1996
Wyoming Internal Fixed Income Custom Index			-0.28	-0.28	-0.28	2.14	1.22	-3.60	-0.02	0.38	0.68	3.70	
Difference			0.05	0.05	0.05	0.05	0.35	0.41	0.17	0.28	0.42	0.05	
Payden & Rygel IGC	566,115,358	2.02	0.03	0.03	0.03	5.01	4.28	-3.02	-	-	-	-0.09	11/01/2019
Payden & Rygel Custom Index			-0.17	-0.17	-0.17	4.97	4.16	-2.92	1.94	2.21	2.66	-0.25	
Difference			0.20	0.20	0.20	0.04	0.12	-0.10	-	-	-	0.16	
JP Morgan MBS	721,242,692	2.57	0.09	0.09	0.09	3.79	3.02	-1.69	-	-	-	0.20	11/01/2019
Bloomberg US MBS Index (Unhgd)			-0.46	-0.46	-0.46	2.65	1.23	-3.03	0.00	0.61	1.18	-1.17	
Difference			0.55	0.55	0.55	1.14	1.79	1.34	-	-	-	1.37	
IShares Core US Agg Bond ETF	9,911	0.00	-0.15	-0.15	-0.15	3.16	2.09	-	-	-	-	1.92	09/01/2022
Bloomberg US Agg Bond Index			-0.27	-0.27	-0.27	3.08	2.10	-3.17	0.83	1.22	1.63	1.81	
Difference			0.12	0.12	0.12	0.08	-0.01	-	-	-	-	0.11	
PIMCO	1,034,218,366	3.69	-0.16	-0.16	-0.16	3.41	2.87	-3.25	0.84	1.37	1.74	1.46	01/01/2013
PIMCO Custom Index			-0.27	-0.27	-0.27	3.08	2.10	-3.21	0.71	1.14	1.58	1.37	
Difference			0.11	0.11	0.11	0.33	0.77	-0.04	0.13	0.23	0.16	0.09	
Bank Loans Composite	636,223,486	2.27	0.69	0.69	0.69	6.07	10.30	5.10	-	-	-	5.11	09/01/2019
Bank Loans Custom Index			0.78	0.78	0.78	6.79	10.40	5.28	5.23	4.66	4.33	5.08	
Difference			-0.09	-0.09	-0.09	-0.72	-0.10	-0.18	-	-	-	0.03	
Credit Suisse SMA	202,851,465	0.72	0.42	0.42	0.42	6.47	-	-	-	-	-	9.91	04/01/2023
Bank Loans Custom Index			0.78	0.78	0.78	7.15	10.77	5.40	5.30	4.71	4.36	10.73	
Difference			-0.36	-0.36	-0.36	-0.68	-	-	-	-	-	-0.82	
Octagon SMA	202,838,367	0.72	0.77	0.77	0.77	5.43	8.77	-	-	-	-	9.85	12/01/2022
Bank Loans Custom Index			0.78	0.78	0.78	6.69	10.29	5.25	5.21	4.65	4.32	11.95	
Difference			-0.01	-0.01	-0.01	-1.26	-1.52	-	-	-	-	-2.10	

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Wyoming State Treasurer's Office
Asset Allocation & Performance

As of January 31, 2024

	Allocation		Performance (%)										
	Market Value (\$)	%	MTD	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
KKR	230,533,654	0.82	0.86	0.86	0.86	6.50	10.96	-	-	-	-	5.87	10/01/2021
Bank Loans Custom Index			0.78	0.78	0.78	6.69	10.29	5.25	5.21	4.65	4.32	5.42	
Difference			0.08	0.08	0.08	-0.19	0.67	-	-	-	-	0.45	
Emerging Market Debt Fixed Income	1,041,490,173	3.71	-0.20	-0.20	-0.20	5.08	7.24	-1.11	1.08	2.00	0.53	-0.96	04/01/2013
EMD Custom Benchmark			-0.65	-0.65	-0.65	4.84	6.54	-2.55	0.06	1.61	0.56	-0.78	
Difference			0.45	0.45	0.45	0.24	0.70	1.44	1.02	0.39	-0.03	-0.18	
Global Evolution	105,387,699	0.38	-1.56	-1.56	-1.56	3.73	9.16	-0.49	-	-	-	0.26	02/01/2020
JPM GBI-EM Gbl Dvfd Index (USD) (TR) (Unhedged)			-1.52	-1.52	-1.52	2.96	6.42	-3.30	-0.23	1.39	0.41	-1.78	
Difference			-0.04	-0.04	-0.04	0.77	2.74	2.81	-	-	-	2.04	
Goldman Sachs	198,248,829	0.71	0.31	0.31	0.31	6.11	6.39	-1.12	-	-	-	0.69	03/01/2020
Goldman Sachs Custom Index			0.59	0.59	0.59	5.87	6.49	-0.94	2.79	3.08	3.81	0.68	
Difference			-0.28	-0.28	-0.28	0.24	-0.10	-0.18	-	-	-	0.01	
Eaton Vance	255,096,031	0.91	1.22	1.22	1.22	6.26	9.84	1.43	-	-	-	1.61	01/01/2021
JP Morgan EMB (JEMB) Hard /Local 50/50			-0.87	-0.87	-0.87	4.37	6.52	-2.73	0.76	1.92	2.00	-2.92	
Difference			2.09	2.09	2.09	1.89	3.32	4.16	-	-	-	4.53	
Global Evolution Hard	140,677,397	0.50	-1.26	-1.26	-1.26	5.82	5.78	-3.25	-	-	-	-2.92	12/01/2020
JP Morgan EMBIG Div Ex CCC (USD) (TR) Index			-1.36	-1.36	-1.36	4.68	4.94	-4.03	0.60	1.68	3.11	-3.65	
Difference			0.10	0.10	0.10	1.14	0.84	0.78	-	-	-	0.73	
Finisterre	252,256,976	0.90	-0.51	-0.51	-0.51	3.41	5.29	-	-	-	-	-0.63	03/01/2021
EMD Custom Benchmark (1/3 blend)			-0.65	-0.65	-0.65	4.84	6.54	-2.55	1.08	2.07	2.52	-2.02	
Difference			0.14	0.14	0.14	-1.43	-1.25	-	-	-	-	1.39	
Wellington EMD	89,823,240	0.32	-1.09	-1.09	-1.09	4.60	7.09	-	-	-	-	-3.40	09/01/2021
50% JPM GBI-EM Gbl Div / 50% JPM EMBI Gbl Div			-1.27	-1.27	-1.27	4.30	6.52	-3.39	0.21	1.55	1.84	-4.16	
Difference			0.18	0.18	0.18	0.30	0.57	-	-	-	-	0.76	
SAP Treasury Composite	4,788,057,386	17.07	0.37	0.37	0.37	3.48	4.26	0.73	-	-	-	1.35	10/01/2019
75% BB Gov't 1-3 yr Bond Ix / 25% BB US Trsry 0-1 yr			0.38	0.38	0.38	3.56	-	-	-	-	-	-	
Difference			-0.01	-0.01	-0.01	-0.08	-	-	-	-	-	-	
Internal SAP Fixed Income Portfolio	4,788,057,386	17.07	0.37	0.37	0.37	3.48	4.22	0.72	-	-	-	1.31	09/01/2019
75% BB Gov't 1-3 yr Bond Ix / 25% BB US Trsry 0-1 yr			0.38	0.38	0.38	3.56	-	-	-	-	-	-	
Difference			-0.01	-0.01	-0.01	-0.08	-	-	-	-	-	-	

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	Allocation		Performance (%)										
	Market Value (\$)	%	MTD	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Long Duration Fixed Income Composite	807,321,495	2.88	-1.38	-1.38	-1.38	1.10	-1.02	-8.32	0.52	-	-	0.95	01/01/2019
Bloomberg US Govt Crdt Lng Trm Bond Index			-1.53	-1.53	-1.53	1.05	-1.03	-8.23	0.36	1.31	2.66	0.80	
Difference			0.15	0.15	0.15	0.05	0.01	-0.09	0.16	-	-	0.15	
Internal Long Duration Fixed Income Portfolio	401,506,876	1.43	-2.17	-2.17	-2.17	-2.89	-5.13	-10.81	-1.85	-	-	-1.72	01/01/2019
Bloomberg US Govt Lng Trm Bond Index			-2.19	-2.19	-2.19	-2.77	-5.22	-10.93	-1.80	-0.35	1.51	-1.64	
Difference			0.02	0.02	0.02	-0.12	0.09	0.12	-0.05	-	-	-0.08	
Metlife	405,814,619	1.45	-0.60	-0.60	-0.60	4.78	2.84	-5.90	2.32	-	-	3.28	11/01/2018
Bloomberg US Lng Crdt Index			-0.93	-0.93	-0.93	4.50	2.77	-5.97	1.82	2.41	3.45	2.79	
Difference			0.33	0.33	0.33	0.28	0.07	0.07	0.50	-	-	0.49	
Low Duration Fixed Income	652,121,677	2.33	0.38	0.38	0.38	3.90	4.47	0.66	1.73	-	-	1.89	12/01/2018
Low Duration Fixed Income Custom Index			0.36	0.36	0.36	3.66	3.93	0.03	1.32	1.32	1.20	1.51	
Difference			0.02	0.02	0.02	0.24	0.54	0.63	0.41	-	-	0.38	
Internal Low Duration Fixed Income Portfolio	652,121,677	2.33	0.38	0.38	0.38	3.90	4.47	0.66	1.72	-	-	1.83	03/01/2018
Bloomberg US Govt 1-3 Yr Bond Index			0.36	0.36	0.36	3.66	3.93	0.03	1.30	1.24	1.07	1.47	
Difference			0.02	0.02	0.02	0.24	0.54	0.63	0.42	-	-	0.36	
Transition Low Duration Fixed Income Composite	999,860,382	3.57	0.73	0.73	0.73	5.08	7.05	-	-	-	-	3.12	11/01/2021
Transition Fixed Income Custom Index			0.65	0.65	0.65	5.37	7.28	2.68	3.12	2.95	2.70	3.18	
Difference			0.08	0.08	0.08	-0.29	-0.23	-	-	-	-	-0.06	
PIMCO Transition Low Duration	999,860,382	3.57	0.73	0.73	0.73	5.10	7.06	-	-	-	-	3.13	11/01/2021
PIMCO Low Duration Custom Index			0.65	0.65	0.65	5.40	7.30	2.82	3.21	3.01	2.75	3.38	
Difference			0.08	0.08	0.08	-0.30	-0.24	-	-	-	-	-0.25	
Grosvenor Silvery Lupine Fund	9,889,838	0.04	-0.29	-0.29	-0.29	-16.10	-16.43	-6.24	-4.26	-1.24	-	0.59	07/01/2014
Credit Suisse Western Euro Hi Yld Index			0.71	0.71	0.71	8.95	11.97	3.03	4.88	4.77	5.13	4.83	
Difference			-1.00	-1.00	-1.00	-25.05	-28.40	-9.27	-9.14	-6.01	-	-4.24	

Performance shown is net of fees and excludes Public Purpose Investments (PPIs) and operational cash. Investment manager fees are accounted for on a quarterly basis. Performance and market values shown are preliminary and subject to change. Performance is annualized for periods greater than one year. Fiscal year begins 7/1/2023.

Wyoming State Treasurer's Office
Asset Allocation & Performance

As of January 31, 2024

	Allocation		Performance (%)										
	Market Value (\$)	%	MTD	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Opportunistic Investments Composite	124,030,315	0.44	1.69	1.69	1.69	16.30	20.98	5.15	-	-	-	13.52	07/01/2020
Opportunistic Custom Benchmark			-0.09	-0.09	-0.09	4.54	5.26	3.19	-	-	-	5.88	
Difference			1.78	1.78	1.78	11.76	15.72	1.96	-	-	-	7.64	
Grosvenor Opportunistic Class D	123,981,836	0.44	1.69	1.69	1.69	16.30	20.98	5.15	-	-	-	13.52	07/01/2020
Opportunistic Custom Benchmark			-0.09	-0.09	-0.09	4.54	5.26	3.19	-	-	-	5.88	
Difference			1.78	1.78	1.78	11.76	15.72	1.96	-	-	-	7.64	
Internal Opportunistic	48,479	0.00	1.59	1.59	1.59	9.74	20.57	-	-	-	-	17.09	09/01/2022
Opportunistic Custom Benchmark			-0.09	-0.09	-0.09	4.54	5.26	3.19	-	-	-	6.38	
Difference			1.68	1.68	1.68	5.20	15.31	-	-	-	-	10.71	

Performance shown is net of fees and excludes Public Purpose Investments (PPIs) and operational cash. Investment manager fees are accounted for on a quarterly basis. Performance and market values shown are preliminary and subject to change. Performance is annualized for periods greater than one year. Fiscal year begins 7/1/2023.



	Allocation		Performance (%)										
	Market Value (\$)	%	MTD	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
JP Morgan Cash Composite	2,530,950,772	9.03	0.47	0.47	0.47	3.21	5.27	2.40	1.96	1.81	1.34	1.63	01/01/2006
JP Morgan Cash Custom Index			0.43	0.43	0.43	3.14	5.13	2.29	1.96	1.81	1.34	1.63	
Difference			0.04	0.04	0.04	0.07	0.14	0.11	0.00	0.00	0.00	0.00	
Wyo-Star Cash Composite	549,259,407	1.96	0.41	0.41	0.41	3.45	4.97	1.82	1.79	1.66	1.25	2.98	10/01/1996
Wyo-Star Cash Custom Index			0.42	0.42	0.42	3.35	4.83	1.63	1.76	1.66	1.24	2.48	
Difference			-0.01	-0.01	-0.01	0.10	0.14	0.19	0.03	0.00	0.01	0.50	
WYO STAR II Total Fund	66,017,636	0.24	0.46	0.46	0.46	4.42	5.25	0.93	2.10	-	-	2.20	01/01/2019
Bloomberg US Corp 1-3 Yr Index			0.46	0.46	0.46	4.38	4.89	0.76	2.10	2.06	1.90	2.22	
Difference			0.00	0.00	0.00	0.04	0.36	0.17	0.00	-	-	-0.02	

- Wyoming State Treasurer's Office fiscal year ends on June 30th.
- Since Inception date shown represents the first full month following initial funding.
- The Wyoming State Total Fund Index is calculated using beginning month asset class weights applied to the appropriate asset class benchmark return through 12/31/2019. As of 01/01/2020, the Index is calculated using the weighted average of the respective Investment Funds' Target Allocation Indices.
- Pool Total Fund Indices consist of the actual allocation index through 12/31/2019, and the target allocation index thereafter.
- The All Cap US Equity Custom Index consists of the Russell 3000 Index through 02/29/2020, and the S&P 500 Index thereafter.
- Workers' Compensation Liability Hedging Assets Index is comprised of 50.4% Bloomberg US Government Credit Long Term Index and 49.6% Bloomberg US Aggregate Bond Index, updated annually per actuarial estimates.
- The MLP Custom Index consists of the S&P MLP Index (TR) through 06/30/2019, the Alerian MLP Index through 12/31/2019, and 50% Alerian MLP Index / 50% Alerian Midstream Energy Index thereafter.
- The International Equity Custom Index consists of the MSCI EAFE Index (USD) (Gross) through July 2010, the MSCI ACW Ex US Index (USD) (Net) through 08/18/2023, and 50% MSCI ACW Ex US Index (USD) (Net) 50% MSCI ACW Ex US Ex China (USD) (Net) thereafter.
- The Preferred Stock Custom Index consists of S&P U.S. Preferred Stock Index through 06/30/2021, and 60% ICE BofAML US IG Inst Capital Securities Index, 20% ICE BofAML Core Fixed Rate Preferred Securities Index, and 20% Bloomberg Barclays Developed Market USD Contingent Capital Index thereafter.
- The Internal Intermediate Govt Fixed Income Portfolio Index currently consists of the Bloomberg US Treasury Index. November 2019 performance consists of the Internal Intermediate Govt Fixed Income Portfolio. Prior to November 2019, the index consists of Bloomberg US Gov't Int Term Bond Index. Prior to December 2009, the index consisted of the Bloomberg US Gov't Crdt Bond Index.
- The PIMCO Custom Index consists of the Bloomberg US Agg Bond Index through February 2018, the Bloomberg US Agg Int Index through June 2019, the Bloomberg US Agg Bond Index through 03/26/2020, account performance from 03/27/2020 through 04/03/2020, the BB US Agg Index through 11/29/21, account performance from 11/29/21 through 12/07/21, the Bloomberg US Agg Bond Index thereafter through 06/30/2022, account performance on 7/1/2022, and the Bloomberg US Agg Bond Index thereafter.
- The Low Duration Fixed Income Custom Index consists of the Bloomberg US Gov't Crdt 1-3 Yr Bond Index through 06/30/2019 and the Bloomberg US Gov't 1-3 Yr Bond Index thereafter.
- Transition Fixed Income Custom Index consists of 50% JPM CLOIE IG Idx, 40% BB 1 – 3 Yr Crdt, and 10% ICE BofA 0-2 Yr Dur BB-B Index.
- The PIMCO Low Duration Custom Index consists of 50% JPM CLOIE IG Idx, 40% BB 1 – 3 Yr Crdt, and 10% ICE BofA 0-2 Yr Dur BB-B Index through 11/30/2021, account performance on 12/1/2021-12/13/2021, 50% JPM CLOIE IG Idx, 40% BB 1 – 3 Yr Crdt, and 10% ICE BofA 0-2 Yr Dur BB-B Index thereafter through 3/6/2022, account performance from 3/7/2022-3/18/2022, and 50% JPM CLOIE IG Idx, 40% BB 1 – 3 Yr Crdt, and 10% ICE BofA 0-2 Yr Dur BB-B Index thereafter.
- The State Street All Cap Custom Index consists of 69% Russell 3000 Index, 24% FTSE RAFI US 1000 Index, and 7% MSCI US Min Vol Index (USD) (Gross) through 02/27/2020, State Street All Cap account performance on 02/28/2020, and the S&P 500 Index thereafter.
- The EMD Custom Index consists of the JPM GBI-EM Gbl Dvf'd Index through 02/29/2020, 70% JPM GBI-EM Gbl Dvf'd Index / 30% JPM CEMBI Brd Dvf'd

Performance shown is net of fees and excludes Public Purpose Investments (PPIs) and operational cash. Investment manager fees are accounted for on a quarterly basis. Performance and market values shown are preliminary and subject to change. Performance is annualized for periods greater than one year. Fiscal year begins 7/1/2023.

Wyoming State Treasurer's Office Asset Allocation & Performance

As of January 31, 2024

- Index thereafter through 11/30/2020, and 1/3 JPM GBI-EM Gbl Dvf'd Index, 1/3 JPM CEMBI Brd Dvf'd Index, and 1/3 JPM EMBI Gbl Dvf'd Index thereafter.
- The JP Morgan EMB (JEMB) Hard Currency/Local Currency 50/50 consists of 50% JPM GBI-EM Gbl Dvf'd Index, 25% JPM CEMBI Brd Dvf'd Index, and 25% JPM EMBI Gbl Dvf'd Index.
 - The Goldman Sachs Index consists of JPM CEMBI Brd Dvf'd Index through 11/22/2020, account performance from 11/23/2020 through 11/30/2020, and the JPM CEMBI Brd Dvf'd Index thereafter.
 - The Bank Loans Custom Index consists of S&P LSTA Lvlgd Loan Index through 06/30/2021, the S&P LSTA US Lvlgd Loan 100 Index through 6/30/2023, and the Credit Suisse Leveraged Loan Index thereafter. A performance holiday is reflected in the Custom Bank Loan Index during November and December of 2023 for KKR and Octagon SMA to account for asset reallocation.
 - The Payden & Rygel Custom Index consists of the Bloomberg US Corp Inv Grade Index through 03/25/2020, account performance from 03/26/2020 through 03/31/2020, and Bloomberg US Corp Inv Grade Index thereafter.
 - Performance shown for the JP Morgan Cash Composite and the Wyo-Star Cash Composite consists of the respective operating and extended cash accounts.
 - The JP Morgan Cash Custom Index is calculated monthly using beginning of the month investment weights applied to each corresponding primary benchmark return. The primary benchmark for JP Morgan Cash is the ICE BofAML 3 Mo US T-Bill Index and for JP Morgan Extd is the JP Morgan Blended Index through 06/30/2019, and the ICE BofAML 3 Mo US T-Bill Index thereafter.
 - The Wyo-Star Cash Custom Index is calculated monthly using beginning of the month investment weights applied to each corresponding primary benchmark return. Currently, the primary benchmark for Wyo-Star Cash is the ICE BofAML 3 Mo US T-Bill Index and for Wyo-Star Extd is the JP Morgan Blended Index.

Performance shown is net of fees and excludes Public Purpose Investments (PPIs) and operational cash. Investment manager fees are accounted for on a quarterly basis. Performance and market values shown are preliminary and subject to change. Performance is annualized for periods greater than one year. Fiscal year begins 7/1/2023.

	Allocation		Performance (%)										
	Market Value (\$)	%	MTD	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Internally Managed Funds	8,431,142,731	30.07	0.22	0.22	0.22	3.77	4.63	0.01	1.86	1.95	2.41	2.86	01/01/2006
Internal Equity	609,424,475	2.17	-0.76	-0.76	-0.76	7.37	10.68	N/A	N/A	N/A	N/A	4.07	04/01/2021
Internal Equity Composite Actual Allocation Index			-1.26	-1.26	-1.26	6.19	9.28	N/A	N/A	N/A	N/A	3.83	
Difference			0.50	0.50	0.50	1.18	1.40	N/A	N/A	N/A	N/A	0.24	
Internal Domestic Equity Quantitative	94,865,715	0.34	2.41	2.41	2.41	11.29	19.44	N/A	N/A	N/A	N/A	6.86	06/01/2021
S&P 500 Index (Cap Wtd)			1.68	1.68	1.68	9.85	20.82	10.99	14.30	13.38	12.62	7.13	
Difference			0.73	0.73	0.73	1.44	-1.38	N/A	N/A	N/A	N/A	-0.27	
Internal Small Cap Equity Quantamental	126,183,850	0.45	-2.33	-2.33	-2.33	6.10	9.59	N/A	N/A	N/A	N/A	0.10	06/01/2021
Russell 2000 Index			-3.89	-3.89	-3.89	3.97	2.40	-0.76	6.80	6.67	7.03	-4.26	
Difference			1.56	1.56	1.56	2.13	7.19	N/A	N/A	N/A	N/A	4.36	
Internal Small Cap Equity Quantitative	122,987,505	0.44	-3.66	-3.66	-3.66	3.78	1.87	N/A	N/A	N/A	N/A	-1.64	11/01/2021
Russell 2000 Index			-3.89	-3.89	-3.89	3.97	2.40	-0.76	6.80	6.67	7.03	-5.71	
Difference			0.23	0.23	0.23	-0.19	-0.53	N/A	N/A	N/A	N/A	4.07	
SPDR S&P 500 ETF Trust	109,078,853	0.39	1.59	1.59	1.59	9.91	20.73	N/A	N/A	N/A	N/A	17.26	12/01/2022
S&P 500 Index (Cap Wtd)			1.68	1.68	1.68	9.85	20.82	10.99	14.30	13.38	12.62	17.76	
Difference			-0.09	-0.09	-0.09	0.06	-0.09	N/A	N/A	N/A	N/A	-0.50	
Internal International Equity ETF Account	56,504,955	0.20	-0.92	-0.92	-0.92	5.74	7.02	N/A	N/A	N/A	N/A	22.28	10/01/2022
MSCI ACWI Ex US Ex China Index			-0.22	-0.22	-0.22	6.59	7.93	1.78	5.73	5.94	4.41	24.09	
Difference			-0.70	-0.70	-0.70	-0.85	-0.91	N/A	N/A	N/A	N/A	-1.81	
Internal International Equity Quantitative	99,772,352	0.36	-0.42	-0.42	-0.42	N/A	N/A	N/A	N/A	N/A	N/A	-0.61	08/01/2023
MSCI ACW Ex US Index (USD) (Net)			-0.99	-0.99	-0.99	4.56	5.88	1.14	5.32	5.65	4.21	0.48	
Difference			0.57	0.57	0.57	N/A	N/A	N/A	N/A	N/A	N/A	-1.09	
Internal Diversified Hedge Funds	744,928,658	2.66	1.73	1.73	1.73	6.11	10.08	2.41	3.15	N/A	N/A	3.14	07/01/2018
HFRI FOF Comp Index			0.72	0.72	0.72	4.59	4.88	2.69	4.74	4.09	3.36	3.80	
Difference			1.01	1.01	1.01	1.52	5.20	-0.28	-1.59	N/A	N/A	-0.66	
Internal Fixed Income	6,950,726,637	24.79	0.13	0.13	0.13	3.03	3.36	-0.50	1.66	1.74	1.85	4.03	10/01/1996
Internal Fixed Income Actual Allocation Index			0.11	0.11	0.11	3.00	3.23	-0.60	1.62	1.58	1.52	4.02	
Difference			0.02	0.02	0.02	0.03	0.13	0.10	0.04	0.16	0.33	0.01	

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Wyoming State Treasurer's Office
Asset Allocation & Performance

As of January 31, 2024

	Allocation		Performance (%)										
	Market Value (\$)	%	MTD	QTD	CYTD	FYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Internal Int Govt Fixed Income Portfolio	1,109,030,789	3.95	-0.23	-0.23	-0.23	2.19	1.57	-3.19	0.15	0.66	1.10	3.75	10/01/1996
Internal Int Govt Fixed Income Portfolio Index			-0.28	-0.28	-0.28	2.14	1.22	-3.60	-0.02	0.38	0.68	3.70	
Difference			0.05	0.05	0.05	0.05	0.35	0.41	0.17	0.28	0.42	0.05	
IShares Core US Agg Bond ETF	9,911	0.00	-0.15	-0.15	-0.15	3.16	2.09	N/A	N/A	N/A	N/A	1.92	09/01/2022
Bloomberg US Agg Bond Index			-0.27	-0.27	-0.27	3.08	2.10	-3.17	0.83	1.22	1.63	1.81	
Difference			0.12	0.12	0.12	0.08	-0.01	N/A	N/A	N/A	N/A	0.11	
Internal SAP Fixed Income Portfolio	4,788,057,386	17.07	0.37	0.37	0.37	3.48	4.22	0.72	N/A	N/A	N/A	1.31	09/01/2019
75% BB Gov't 1-3 yr Bond Ix / 25% BB US Trsry 0-1 yr			0.38	0.38	0.38	3.56	N/A	N/A	N/A	N/A	N/A	N/A	
Difference			-0.01	-0.01	-0.01	-0.08	N/A	N/A	N/A	N/A	N/A	N/A	
Internal Long Duration Fixed Income Portfolio	401,506,876	1.43	-2.17	-2.17	-2.17	-2.89	-5.13	-10.81	-1.85	N/A	N/A	-1.72	01/01/2019
Bloomberg US Govt Lng Trm Bond Index			-2.19	-2.19	-2.19	-2.77	-5.22	-10.93	-1.80	-0.35	1.51	-1.64	
Difference			0.02	0.02	0.02	-0.12	0.09	0.12	-0.05	N/A	N/A	-0.08	
Internal Low Duration Fixed Income Portfolio	652,121,677	2.33	0.38	0.38	0.38	3.90	4.47	0.66	1.72	N/A	N/A	1.83	03/01/2018
Bloomberg US Govt 1-3 Yr Bond Index			0.36	0.36	0.36	3.66	3.93	0.03	1.30	1.24	1.07	1.47	
Difference			0.02	0.02	0.02	0.24	0.54	0.63	0.42	N/A	N/A	0.36	
Opportunistic Investments Composite	124,030,315	0.44	1.69	1.69	1.69	16.30	20.98	5.15	N/A	N/A	N/A	13.52	07/01/2020
Opportunistic Custom Benchmark			-0.09	-0.09	-0.09	4.54	5.26	3.19	N/A	N/A	N/A	5.88	
Difference			1.78	1.78	1.78	11.76	15.72	1.96	N/A	N/A	N/A	7.64	
Grosvenor Opportunistic Class D	123,981,836	0.44	1.69	1.69	1.69	16.30	20.98	5.15	N/A	N/A	N/A	13.52	07/01/2020
Opportunistic Custom Benchmark			-0.09	-0.09	-0.09	4.54	5.26	3.19	N/A	N/A	N/A	5.88	
Difference			1.78	1.78	1.78	11.76	15.72	1.96	N/A	N/A	N/A	7.64	
Internal Opportunistic	48,479	0.00	1.59	1.59	1.59	9.74	20.57	N/A	N/A	N/A	N/A	17.09	09/01/2022
Opportunistic Custom Benchmark			-0.09	-0.09	-0.09	4.54	5.26	3.19	N/A	N/A	N/A	6.38	
Difference			1.68	1.68	1.68	5.20	15.31	N/A	N/A	N/A	N/A	10.71	

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