## West Virginia Board of Treasury Investments

# Total Fund Allocation and Performance - Net of Fees

As of December 31, 2022

	Allocation			Performance (%)					
	Market Value (\$)	% of Portfolio	1 Month	Quarter	Year To Date	FYTD	1 Year	3 Years	5 Years
Total Composite	9,774,245,222	100.0							
Money Market Pool*	8,812,646,762	90.2	0.395	0.994	1.810	1.589	1.810	0.869	1.417
Custom Money Market Pool Index**			0.310	0.820	1.361	1.257	1.361	0.611	1.135
Federated Hermes - Money Market	4,403,334,571	45.1	0.400	0.999	1.809	1.587	1.809	0.877	1.434
UBS - Money Market	4,409,312,191	45.1	0.391	0.989	1.812	1.592	1.812	0.861	1.401
Government Money Market Pool	269,974,838	2.8	0.377	0.921	1.603	1.452	1.603	0.715	1.233
Custom Government Money Market Pool Index***			0.306	0.807	1.374	1.252	1.374	0.567	1.029
UBS - Government	269,974,838	2.8	0.377	0.921	1.603	1.452	1.603	0.715	1.233
Short-Term Bond Pool****	691,623,622	7.1	0.368	1.006	-2.867	0.123	-2.867	0.312	1.517
Short-Term Bond Pool Index*****			0.237	0.923	-3.691	-0.570	-3.691	-0.228	1.021
Sterling - Short-Term Bond	691,623,622	7.1	0.368	1.006	-2.867	0.123	-2.867	0.312	

<sup>\*</sup>The West Virginia Money Market Pool is a multi manager investment pool, which is managed by Federated Hermes and UBS Global Asset Management.
\*\* Benchmark is iMoneyNet First Tier Retail Average as of 8/1/2021.

<sup>\*\*\*</sup> Benchmark is iMoneyNet Government & Agency Institutional Average as of 8/1/2021.

<sup>\*\*\*\*\*</sup> The West Virginia Short Term Bond Pool is managed by Sterling Capital Advisors. Prior to November 1, 2018, the Pool was managed by Federated Hermes.

\*\*\*\*\* Benchmark is BofA Merrill Lynch 1-3 Year Government/Credit Index A or Better + 10bps; prior to November 1, 2018 BofA Merrill Lynch 1-3 Year Government/Credit Index A or Better + 10bps

## West Virginia Board of Treasury Investments

# Total Fund Allocation and Performance - Gross of Fees

As of December 31, 2022

Allocation			Performance (%)					
Market Value (\$)	% of Portfolio	1 Month	Quarter	Year To Date	FYTD	1 Year	3 Years	5 Years
9,774,245,222	100.0							
8,812,646,762	90.2	0.398	1.001	1.840	1.604	1.840	0.898	1.447
		0.310	0.820	1.361	1.257	1.361	0.611	1.135
4,403,334,571	45.1	0.402	1.006	1.836	1.601	1.836	0.904	1.461
4,409,312,191	45.1	0.393	0.997	1.844	1.608	1.844	0.893	1.434
269,974,838	2.8	0.380	0.928	1.634	1.467	1.634	0.747	1.263
		0.306	0.807	1.374	1.252	1.374	0.567	1.029
269,974,838	2.8	0.380	0.928	1.634	1.467	1.634	0.747	1.263
691,623,622	7.1	0.374	1.022	-2.809	0.153	-2.809	0.370	1.581
		0.237	0.923	-3.691	-0.570	-3.691	-0.228	1.021
691,623,622	7.1	0.374	1.022	-2.809	0.153	-2.809	0.370	
	Market Value (\$) 9,774,245,222 8,812,646,762 4,403,334,571 4,409,312,191 269,974,838 269,974,838 691,623,622	Market Value (\$)         % of Portfolio           9,774,245,222         100.0           8,812,646,762         90.2           4,403,334,571         45.1           4,409,312,191         45.1           269,974,838         2.8           691,623,622         7.1	Market Value (\$)         % of Portfolio         1 Month           9,774,245,222         100.0           8,812,646,762         90.2         0.398 0.310           4,403,334,571         45.1         0.402           4,409,312,191         45.1         0.393           269,974,838         2.8         0.380 0.306           269,974,838         2.8         0.380 0.306           691,623,622         7.1         0.374 0.237	Market Value (\$)         % of Portfolio         1 Month         Quarter           9,774,245,222         100.0         0.398         1.001           8,812,646,762         90.2         0.398         1.001           0.310         0.820           4,403,334,571         45.1         0.402         1.006           4,409,312,191         45.1         0.393         0.997           269,974,838         2.8         0.380         0.928           0.306         0.807           269,974,838         2.8         0.380         0.928           691,623,622         7.1         0.374         1.022           0.237         0.923	Market Value (\$)         % of Portfolio         1 Month         Quarter         Year To Date           9,774,245,222         100.0         0.398         1.001         1.840           8,812,646,762         90.2         0.398         1.001         1.840           0.310         0.820         1.361           4,403,334,571         45.1         0.402         1.006         1.836           4,409,312,191         45.1         0.393         0.997         1.844           269,974,838         2.8         0.380         0.928         1.634           269,974,838         2.8         0.380         0.928         1.634           691,623,622         7.1         0.374         1.022         -2.809           0.237         0.923         -3.691	Market Value (\$)         % of Portfolio         1 Month         Year To Quarter         Year To Date         FYTD           9,774,245,222         100.0         1.001         1.840         1.604           8,812,646,762         90.2         0.398         1.001         1.840         1.604           4,403,334,571         45.1         0.402         1.006         1.836         1.601           4,409,312,191         45.1         0.393         0.997         1.844         1.608           269,974,838         2.8         0.380         0.928         1.634         1.467           269,974,838         2.8         0.380         0.928         1.634         1.467           691,623,622         7.1         0.374         1.022         -2.809         0.153           0.237         0.923         -3.691         -0.570	Market Value (\$)         % of Portfolio         1 Month         Year To Date         FYTD         1 Year           9,774,245,222         100.0         10.0         1.001         1.840         1.604         1.840           8,812,646,762         90.2         0.398         1.001         1.840         1.604         1.840           4,403,334,571         45.1         0.402         1.006         1.836         1.601         1.836           4,409,312,191         45.1         0.393         0.997         1.844         1.608         1.844           269,974,838         2.8         0.380         0.928         1.634         1.467         1.634           269,974,838         2.8         0.380         0.928         1.634         1.467         1.634           691,623,622         7.1         0.374         1.022         -2.809         0.153         -2.809           691,623,622         7.1         0.374         1.022         -2.809         0.153         -2.809           0.237         0.923         -3.691         -0.570         -3.691	Market Value (\$)         % of Portfolio         1 Month         Quarter Quarter         Year To Date         1 FYTD         1 FYTD         3 Years           9,774,245,222         100.0         1.00.0         1.840         1.604         1.840         0.898           8,812,646,762         90.2         0.398         1.001         1.840         1.604         1.840         0.898           4,403,334,571         45.1         0.402         1.006         1.836         1.601         1.836         0.904           4,409,312,191         45.1         0.393         0.997         1.844         1.608         1.844         0.893           269,974,838         2.8         0.380         0.928         1.634         1.467         1.634         0.747           269,974,838         2.8         0.380         0.928         1.634         1.467         1.634         0.747           691,623,622         7.1         0.374         1.022         -2.809         0.153         -2.809         0.370           691,623,622         7.1         0.374         1.022         -2.809         0.153         -2.809         0.3691         -0.228

<sup>\*</sup>The West Virginia Money Market Pool is a multi manager investment pool, which is managed by Federated Hermes and UBS Global Asset Management.
\*\* Benchmark is iMoneyNet First Tier Retail Average as of 8/1/2021.

<sup>\*\*\*</sup> Benchmark is iMoneyNet Government & Agency Institutional Average as of 8/1/2021.

<sup>\*\*\*\*\*</sup> The West Virginia Short Term Bond Pool is managed by Sterling Capital Advisors. Prior to November 1, 2018, the Pool was managed by Federated Hermes.

\*\*\*\*\* Benchmark is BofA Merrill Lynch 1-3 Year Government/Credit Index A or Better + 10bps; prior to November 1, 2018 BofA Merrill Lynch 1-3 Year Government/Credit Index A or Better + 10bps

Investment Managers Cash Flow -		Quarter Ending December 31, 2022			
	Beginning Market Value (\$)	Net Cash Flows (\$)	Net Investment Change (\$)	Ending Market Value (\$)	
Total Composite	9,694,822,841	-18,151,515	97,573,896	9,774,245,222	
Money Market Pool	8,748,678,045	-24,194,753	88,163,470	8,812,646,762	
Federated Hermes - Money Market	4,371,131,742	-12,064,416	44,267,246	4,403,334,571	
UBS - Money Market	4,377,546,304	-12,130,337	43,896,225	4,409,312,191	
Government Money Market Pool - UBS	259,419,248	8,020,238	2,535,352	269,974,838	
Short-Term Bond Pool - Sterling Capital Bank Pool	686,725,548	-1,977,000	6,875,074	691,623,622	

### Investment Managers Cash Flow - Net of Fees Fiscal Year To Date Ending December 31, 2022 Net Cash Ending Beginning Net Investment Market Value Flows Change Market Value (\$) (\$) (\$) (\$) **Total Composite** 9,055,641,223 575,900,215 142,703,785 9,774,245,222 Money Market Pool 8,110,972,961 563,652,654 138,021,147 8,812,646,762 Federated Hermes - Money Market 4,052,605,548 281,888,492 68,840,531 4,403,334,571 **UBS** - Money Market 4,058,367,414 281,764,162 69,180,616 4,409,312,191 Government Money Market Pool - UBS 232,094,051 33,990,737 3,890,050 269,974,838 Short-Term Bond Pool - Sterling Capital 783,468 691,623,622 692,815,154 -1,975,000 Bank Pool 19,759,056 -19,768,176 9,119