



WILSHIRE ASSOCIATES

Wilshire Consulting



NMI Settlement Fund

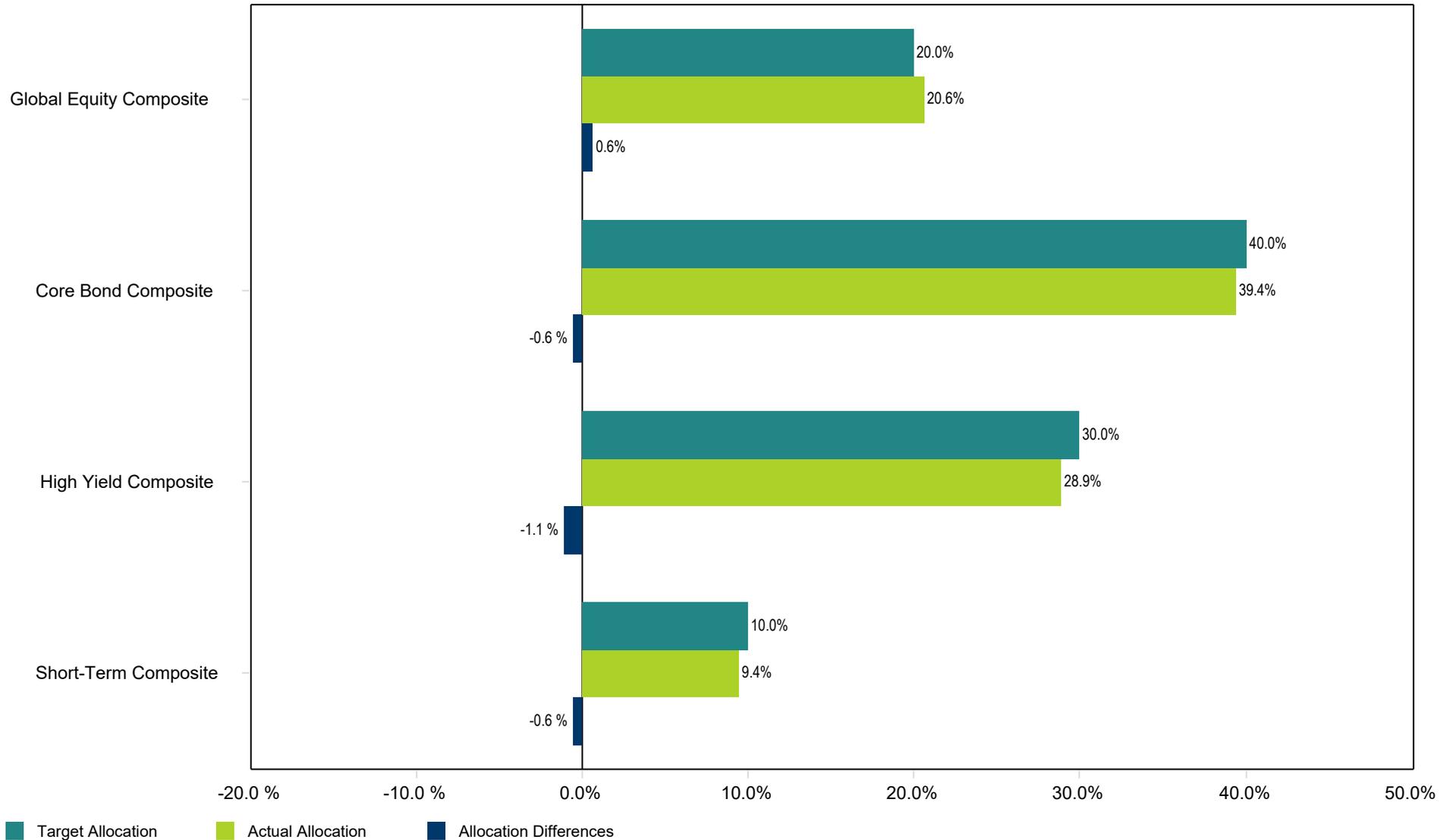
NMI Monthly Flash

February 28, 2021

Asset Allocation Compliance

Total Fund

Periods Ended As of February 28, 2021



Asset Allocation & Performance

NMI Settlement Fund

Periods Ended February 28, 2021

	Allocation		Performance (%) net of fees								
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	YTD	FYTD	QTD	1 Month	Inception Date
Total Fund	125,109,896	100.00	4.53	6.89	6.21	8.79	0.02	5.24	0.02	0.26	10/1/2013
Total Fund Policy			4.73	6.12	6.91	7.47	-0.29	3.86	-0.29	0.03	
Value Added			-0.20	0.77	-0.70	1.32	0.31	1.38	0.31	0.23	
Vanguard Total World Stock	25,775,465	20.60	12.52			31.18	2.35	18.27	2.35	2.75	7/1/2018
FTSE Global All Cap Net Tax (US RIC) Idx			12.52			31.64	2.39	18.46	2.39	2.68	
Value Added			0.00			-0.46	-0.04	-0.19	-0.04	0.07	
Global Equity Composite	25,775,465	20.60	9.91	14.49	10.48	31.18	2.35	18.27	2.35	2.75	10/1/2013
Global Equity Policy			9.72	14.34	10.45	31.64	2.39	18.46	2.39	2.68	
Value Added			0.19	0.15	0.03	-0.46	-0.04	-0.19	-0.04	0.07	
PGIM High Yield	36,130,437	28.88	0.63							0.63	2/1/2021
Blmbg Barc U.S. High Yield 1% Issuer Cap			0.34							0.34	
Value Added			0.29							0.29	
Dodge & Cox Income Fund	49,327,689	39.43	4.16	5.37	6.04	5.16	-1.51	0.93	-1.51	-1.10	11/1/2014
Blmbg. Barc. U.S. Aggregate			3.35	3.55	5.32	1.38	-2.15	-1.50	-2.15	-1.44	
Value Added			0.81	1.82	0.72	3.78	0.64	2.43	0.64	0.34	
Vanguard Short-Term Bond	11,799,674	9.43	4.09			2.34	-0.34	-0.05	-0.34	-0.36	7/1/2018
Blmbg. Barc. 1-5 Year Gov/Credit			4.15			2.33	-0.33	0.00	-0.33	-0.31	
Value Added			-0.06			0.01	-0.01	-0.05	-0.01	-0.05	

Asset Allocation & Performance

NMI Settlement Fund

Periods Ended February 28, 2021

	Allocation		Performance (%) net of fees								
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	YTD	FYTD	QTD	1 Month	Inception Date
Fixed Income Composite	97,257,953	77.74	3.89	5.78	5.08	5.44	-0.53	2.82	-0.53	-0.37	10/1/2013
Fixed Income Policy			3.93	4.73	5.57	3.56	-0.96	0.84	-0.96	-0.63	
Value Added			-0.04	1.05	-0.49	1.88	0.43	1.98	0.43	0.26	
Mutual Fund Cash	2,076,478	1.66	0.73	1.12	1.51	0.12	0.01	0.02	0.01	0.00	10/1/2013

Cash Flow Summary

Total Fund

One Month Ending February 28, 2021

	Begin Value	Net Cash Flow	Expenses	Capital Apprec./ Deprec.	End Value
Total Fund	124,787,895		-5,378	327,379	125,109,896
Global Equity Composite	25,085,847			689,618	25,775,465
Vanguard Total World Stock	25,085,847			689,618	25,775,465
Fixed Income Composite	97,620,240			-362,287	97,257,953
Vanguard Short-Term Bond	11,842,007			-42,332	11,799,674
Hotchkis & Wiley High Yield Fund					
PGIM High Yield	35,903,444			226,994	36,130,437
Dodge & Cox Income Fund	49,874,635			-546,946	49,327,689
Mutual Fund Cash	2,081,808		-5,378	48	2,076,478