



# WILSHIRE

Wilshire Consulting



## NMI Settlement Fund

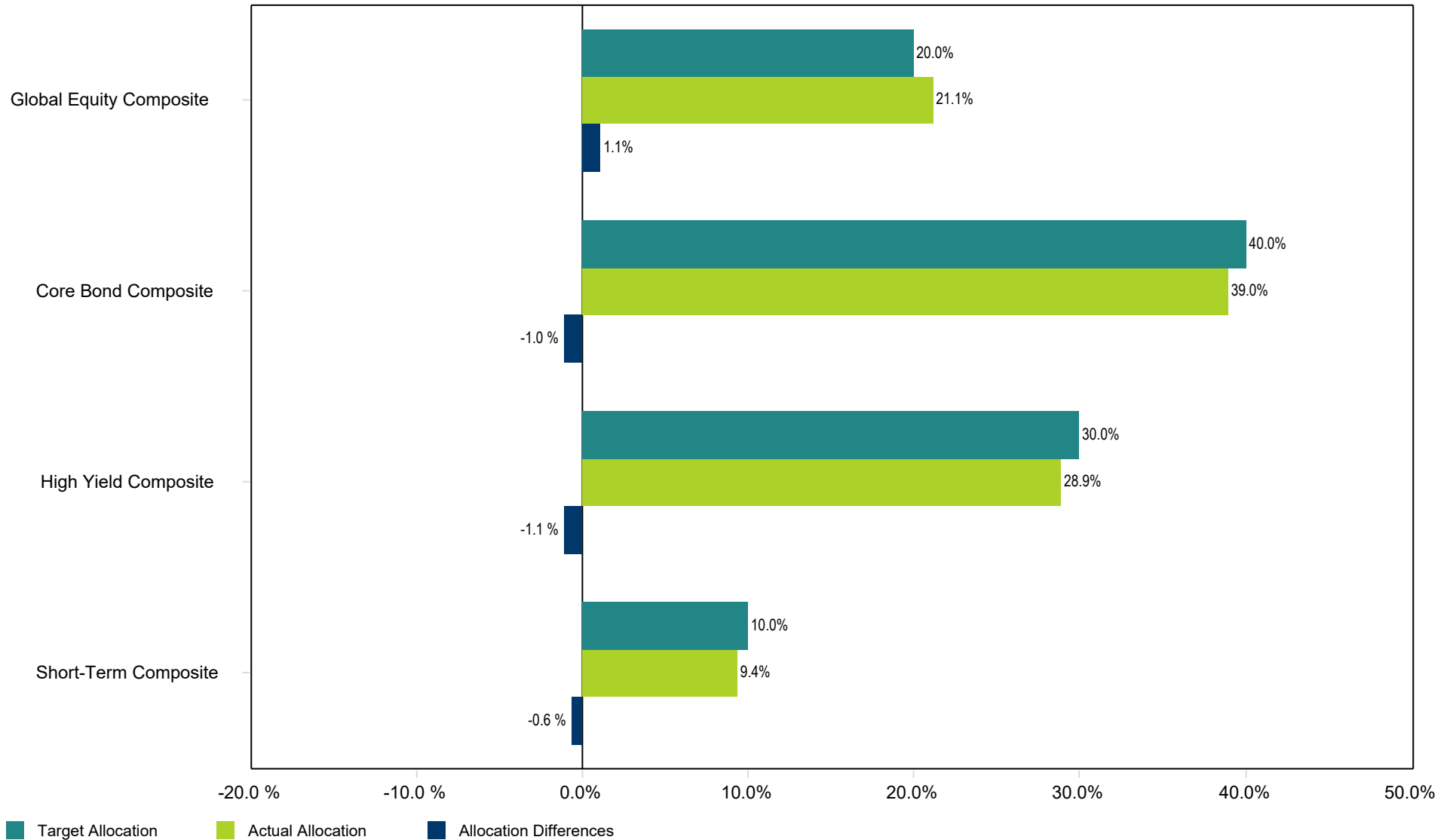
NMI Monthly Flash

*March 31, 2021*

# Asset Allocation Compliance

Total Fund

Periods Ended As of March 31, 2021



# Asset Allocation & Performance

NMI Settlement Fund

Periods Ended March 31, 2021

	Allocation		Performance (%) net of fees							
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	FYTD	QTD	1 Month	Inception Date
<b>Total Fund</b>	<b>125,322,418</b>	<b>100.00</b>	<b>4.50</b>	<b>6.28</b>	<b>6.33</b>	<b>15.67</b>	<b>5.43</b>	<b>0.19</b>	<b>0.17</b>	<b>10/1/2013</b>
Total Fund Policy			4.68	5.70	6.91	11.82	3.92	-0.23	0.06	
Value Added			-0.18	0.58	-0.58	3.85	1.51	0.42	0.11	
<b>Vanguard Total World Stock</b>	<b>26,477,984</b>	<b>21.13</b>	<b>13.22</b>			<b>57.87</b>	<b>21.49</b>	<b>5.14</b>	<b>2.73</b>	<b>7/1/2018</b>
FTSE Global All Cap Net Tax (US RIC) Idx			13.19			57.56	21.60	5.10	2.65	
Value Added			0.03			0.31	-0.11	0.04	0.08	
<b>Global Equity Composite</b>	<b>26,477,984</b>	<b>21.13</b>	<b>10.19</b>	<b>13.48</b>	<b>12.30</b>	<b>57.87</b>	<b>21.49</b>	<b>5.14</b>	<b>2.73</b>	<b>10/1/2013</b>
Global Equity Policy			9.99	13.31	12.23	57.56	21.60	5.10	2.65	
Value Added			0.20	0.17	0.07	0.31	-0.11	0.04	0.08	
<b>PGIM High Yield</b>	<b>36,185,714</b>	<b>28.87</b>	<b>0.79</b>						<b>0.15</b>	<b>2/1/2021</b>
Blmbg Barc U.S. High Yield 1% Issuer Cap			0.54						0.19	
Value Added			0.25						-0.04	
<b>Dodge &amp; Cox Income Fund</b>	<b>48,818,346</b>	<b>38.95</b>	<b>3.93</b>	<b>4.67</b>	<b>5.60</b>	<b>7.42</b>	<b>-0.11</b>	<b>-2.53</b>	<b>-1.03</b>	<b>11/1/2014</b>
Blmbg. Barc. U.S. Aggregate			3.10	3.10	4.65	0.71	-2.73	-3.38	-1.25	
Value Added			0.83	1.57	0.95	6.71	2.62	0.85	0.22	
<b>Vanguard Short-Term Bond</b>	<b>11,768,902</b>	<b>9.39</b>	<b>3.87</b>			<b>1.80</b>	<b>-0.31</b>	<b>-0.60</b>	<b>-0.26</b>	<b>7/1/2018</b>
Blmbg. Barc. 1-5 Year Gov/Credit			3.94			1.90	-0.25	-0.57	-0.24	
Value Added			-0.07			-0.10	-0.06	-0.03	-0.02	

# Asset Allocation & Performance

NMI Settlement Fund

Periods Ended March 31, 2021

	Allocation		Performance (%) net of fees							
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	FYTD	QTD	1 Month	Inception Date
<b>Fixed Income Composite</b>	<b>96,773,112</b>	<b>77.22</b>	<b>3.78</b>	<b>5.11</b>	<b>4.92</b>	<b>10.34</b>	<b>2.31</b>	<b>-1.03</b>	<b>-0.50</b>	<b>10/1/2013</b>
Fixed Income Policy			3.81	4.30	5.30	5.77	0.25	-1.54	-0.58	
Value Added			-0.03	0.81	-0.38	4.57	2.06	0.51	0.08	
<b>Mutual Fund Cash</b>	<b>2,071,322</b>	<b>1.65</b>	<b>0.72</b>	<b>1.12</b>	<b>1.47</b>	<b>0.06</b>	<b>0.02</b>	<b>0.01</b>	<b>0.00</b>	<b>10/1/2013</b>

# Cash Flow Summary

Total Fund

One Month Ending March 31, 2021

	Begin Value	Net Cash Flow	Expenses	Capital Apprec./ Deprec.	End Value
<b>Total Fund</b>	<b>125,109,896</b>		<b>-5,192</b>	<b>217,713</b>	<b>125,322,418</b>
<b>Global Equity Composite</b>	<b>25,775,465</b>			<b>702,519</b>	<b>26,477,984</b>
Vanguard Total World Stock	25,775,465			702,519	26,477,984
<b>Fixed Income Composite</b>	<b>97,257,953</b>			<b>-484,841</b>	<b>96,773,112</b>
Vanguard Short-Term Bond	11,799,674			-30,772	11,768,902
Hotchkis & Wiley High Yield Fund					
PGIM High Yield	36,130,437			55,277	36,185,714
Dodge & Cox Income Fund	49,327,689			-509,343	48,818,346
Mutual Fund Cash	2,076,478		-5,192	35	2,071,322