

Infrastructure Manager Report Card (May 2025, to be updated in 4Q of '25)

Asset Manager	AUM (\$B)	Effectiveness	Coverage	Application Across Firm Products	Neutrality Provision	Labor Disputes	Provides Project Notification	Reports Work Hours	Designated Labor Liaison	Policy Enforcement Provisions	Has Used PLA's	Equal Weight Score	Percentage Score
		100% Union = 5 Best Efforts = 2.5	On-site construction = 2 Material delivery = 1 Operations = 1 Maintenance = 1	1 to 5	Yes = 5 No = 0	None = 5 Past = 4 Current = 0	Yes = 5 Some = 2.5 No = 0	Yes = 5 Some = 2.5 No = 0	Liaison has met with NABTU = 5 Liaison has not met with NABTU = 2.5 No liaison = 0	Very robust = 5 Robust = 4 Some = 3 None = 0	Yes = 5 Some = 2.5 No = 0		
Ullico	6.2	5	5	5.0	5	5	5	5	5.0	5	5	50.0	100%
Capital Dynamics	17.0	2.5	5	5.0	5	5	5	5	5.0	3	5	45.5	91%
Grosvenor	5.5	2.5	5	1.7	5	5	5	5	5.0	5	5	44.2	88%
Fengate	6.5	2.5	5	1.3	5	5	5	5	5	5	5	43.8	88%
Carlyle	4.0	2.5	5	4.5	0	5	5	5	5.0	5	5	42.0	84%
Star America	0.7	2.5	4	4.2	5	5	2.5	2.5	5.0	5	5	40.7	81%
JP Morgan	27.0	2.5	4	5.0	5	5	2.5	2.5	5.0	4	5	40.5	81%
Barings	5.0	2.5	5	5.0	5	5	5	2.5	5.0	4	0	39.0	78%
Ares	341.0	2.5	5	0.8	5	5	2.5	2.5	5.0	4	5	37.3	75%
Argo Infrastructure	3.5	2.5	4	3.2	5	5	5	0	2.5	5	2.5	34.7	69%
Oaktree	3.4	2.5	4	5.0	0	5	2.5	5	5.0	5	0	34.0	68%
McMorgan	1.3	2.5	5	5.0	0	5	2.5	5	5.0	3	0	33.0	66%
Stonepeak	25.2	2.5	3	1.4	5	0	2.5	5	5.0	3	5	32.4	64%
BlackRock	50.0	2.5	5	1.0	5	4	2.5	0	5.0	3	0	28.0	56%
Alinda	5.0	2.5	4	2.5	5	5	0	2.5	2.5	3	0	27.0	54%
Meridiam	8.0	0	0	0.0	0	5	0	0	0.0	0	0	5.0	10%