

# Total Employees' Retirement System Fund Composite

## Market Values

Ending March 31, 2019

	Asset Class	Market Value	% of Portfolio	Policy %
<b>Total Fund Composite</b>		<b>\$1,740,270,182</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Total Fixed Income Composite</b>		<b>\$393,053,050</b>	<b>22.6%</b>	<b>22.0%</b>
Mellon EB Aggregate Bond Index Fund	Core Fixed Income	\$97,465,240	5.6%	6.0%
Semper	MBS Fixed Income	\$70,661,115	4.1%	4.0%
PIMCO	Core Plus Fixed Income	\$78,654,045	4.5%	4.0%
Manulife	Global Fixed Income	\$77,177,723	4.4%	4.0%
Pacific Asset Management	Senior Secured Loans	\$69,094,926	4.0%	4.0%
<b>Total Domestic Equity Composite</b>		<b>\$484,507,695</b>	<b>27.8%</b>	<b>27.0%</b>
Mellon EB Large Cap SIF	Large-Cap Core	\$187,424,461	10.8%	10.0%
Edgar Lomax	Large-Cap Value	\$106,008,457	6.1%	6.0%
RhumbLine Advisers	Mid-Cap Growth	\$54,384,982	3.1%	3.0%
DF Dent	Mid-Cap Growth	\$54,216,600	3.1%	3.0%
Rothschild	Small-Cap Value	\$82,473,196	4.7%	5.0%
<b>Total International Equity Composite</b>		<b>\$261,390,906</b>	<b>15.0%</b>	<b>14.0%</b>
Harding Loevner LP	Non-U.S. Large-Cap Growth	\$76,118,363	4.4%	3.5%
Mellon ACWI ex. USA Index	Non-U.S. Large-Cap Core	\$13,942,657	0.8%	1.0%
Ariel Investments	Non-U.S. All-Cap Core	\$38,240,577	2.2%	2.5%
Mondrian	Non-U.S. Small-Cap Value	\$112,086,628	6.4%	5.0%
Lazard Emerging SC	EM Small-Cap	\$21,002,682	1.2%	2.0%
<b>FIS Funds Management</b>		<b>\$113,033,237</b>	<b>6.5%</b>	<b>6.0%</b>
Osmosis	Non-U.S. Large-Cap Core	\$11,725,874	0.7%	
Metis Global Partners	Non-U.S. Large-Cap Core	\$5,384,224	0.3%	
Ativo Capital Management	Non-U.S. Large-Cap Core	\$5,894,421	0.3%	
Redwood Investments	Non-U.S. Large-Cap Core	\$5,951,362	0.3%	
Decatur EAFE	Non-U.S. Large-Cap Core	\$15,651,400	0.9%	
Denali EAFE	Non-U.S. Large-Cap Core	\$16,979,683	1.0%	
Algert Coldiron International SC	Non-U.S. Small-Cap Core	\$5,193,443	0.3%	
Change Global Investments	Emerging Markets	\$14,325,334	0.8%	
Aubrey	Emerging Markets	\$12,246,214	0.7%	
FIS Group	Global Core Equity	\$19,625,019	1.1%	
<b>Defensive Equity Composite</b>		<b>\$76,076,764</b>	<b>4.4%</b>	<b>3.0%</b>
Neuberger Berman	Defensive Equity	\$76,076,764	4.4%	3.0%
<b>Risk Premia Composite</b>		<b>\$44,637,472</b>	<b>2.6%</b>	<b>2.0%</b>
Lombard Odier	Other Alternative	\$44,637,472	2.6%	2.0%
<b>Total Real Estate Composite</b>		<b>\$207,246,291</b>	<b>11.9%</b>	<b>13.0%</b>
American Realty	Core Real Estate	\$107,403,943	6.2%	5.0%
Barings	Core Real Estate	\$94,818,213	5.4%	5.0%
Thor Equities	Value-Added Real Estate	\$2,138,433	0.1%	1.5%
Ares Management VEF VI, L.P.	Value-Added Real Estate	\$2,885,703	0.2%	1.5%

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<b>Private Equity Composite</b>		<b>\$108,750,276</b>	<b>6.2%</b>	<b>13.0%</b>
Abbott PE Fund III	U.S. Private Equity FoF	\$513,000	0.0%	
Abbott PE Fund V	U.S. Private Equity FoF	\$5,913,547	0.3%	
Abbott PE Fund VI	U.S. Private Equity FoF	\$26,139,404	1.5%	
Abbott Select Buyouts Partners III	LBO Private Equity FoF	\$9,859,470	0.6%	
Adams Street Partnership Fund - 2012 LP	Global Divers. Private Equity FoF	\$18,202,473	1.0%	
Fairview Venture III	U.S. Private Equity FoF	\$3,872,289	0.2%	
I Squared Global Infrastructure II	Global Infrastructure	\$3,803,792	0.2%	
Landmark Partners XVI	Secondary Private Equity FoF	\$766,934	0.0%	
RCP Fund Direct Feeder	LBO Private Equity	\$1,638,761	0.1%	
RCP Fund Direct II Feeder	LBO Private Equity	\$3,382,997	0.2%	
RCP Fund VII Feeder	LBO Private Equity FoF	\$14,307,047	0.8%	
Reverence Capital Partners Opportunities Fund II	LBO Private Equity	\$2,130,287	0.1%	
RLJ Equity Partners II	LBO Private Equity	\$6,193,296	0.4%	
Siris Partners IV	LBO Private Equity	\$3,051,618	0.2%	
Summit Partners Credit Fund, LP	Mezz. Private Equity	\$1,385,700	0.1%	
Summit Partners Growth Equity IX	Venture Private Equity	\$3,591,548	0.2%	
Warburg Pincus XII, LP	U.S. Private Equity FoF	\$3,998,113	0.2%	
<b>Cash Equivalents Composite</b>		<b>\$51,574,491</b>	<b>3.0%</b>	<b>0.0%</b>
BNY Mellon Cash Reserve	Cash & Equivalents	\$51,574,491	3.0%	

\*Please note the following:

- Thor Equities: market value as of September 30, 2018, adjusted for capital calls/distributions.
- Abbott Capital Fund III and V: market values as of September 30, 2018, adjusted for capital calls/distributions.
- Abbott Select Buyouts and VI: market value as of September 30, 2018, adjusted for capital calls/distributions.
- Fairview Ventures Fund III: market value as of December 31, 2018, adjusted for capital calls/distributions.
- RCP Fund VII Feeder: market value as of December 31, 2018; RCP Fund Direct: market value as of September 30, 2018, RCP Direct II: market value as of September 30, 2018, adjusted for capital calls/distributions.
- Summit Partners & Summit Growth: market values as of December 31, 2018, adjusted for capital calls/distributions.
- Adams Street 2012 Global Fund: market value as of December 31, 2018, adjusted for capital calls/distributions.
- CBRE Global Investors, Philadelphia International, NT Takeover, Lombardia, Martin and WCM cash is in the BNY Mellon Cash Reserve.
- Warburg Pincus: market value as of December 31, 2018, adjusted for capital calls/distributions.
- I Squared: market value as of December 31, 2018, adjusted for capital calls/distributions.
- Landmark: market value as of December 31, 2018, adjusted for capital calls/distributions.
- Reverence: market value funding amount, adjusted for capital calls/distributions.
- RLJ: market value funding amount, adjusted for capital calls/distributions.
- Siris: market value funding amount, adjusted for capital calls/distributions.
- FIS Funds Management: market value excludes the Transition Account (\$56,265.22)