

Total Employees' Retirement System Fund Composite

Market Values

Ending September 30, 2016

	Asset Class	Market Value	% of Portfolio	Policy %
Total Fund Composite		\$1,616,518,494	100.0%	100.0%
Total Fixed Income Composite		\$400,574,212	24.8%	26.0%
Mellon EB Aggregate Bond Index Fund	Core Fixed Income	\$180,554,759	11.2%	
Semper	MBS Fixed Income	\$65,083,559	4.0%	
PIMCO	Core Plus Fixed Income	\$81,703,256	5.1%	
Manulife	Global Fixed Income	\$73,232,638	4.5%	
Total Domestic Equity Composite		\$492,497,797	30.5%	30.0%
Edgar Lomax	Large-Cap Value	\$106,426,870	6.6%	
Mellon EB Large Cap SIF	Large-Cap Core	\$175,794,204	10.9%	
TimesSquare	Mid-Cap Growth	\$101,332,709	6.3%	
Rothschild	Small-Cap Value	\$108,944,014	6.7%	
Total International Equity Composite		\$220,187,404	13.6%	14.0%
Mellon ACWI ex. USA Index	Non-U.S. Large-Cap Core	\$27,339,798	1.7%	
Harding Loevner LP	Non-U.S. Large-Cap Growth	\$77,923,919	4.8%	
Mondrian	Non-U.S. Small-Cap Value	\$94,606,386	5.9%	
Lazard Emerging SC	EM Small-Cap	\$20,317,301	1.3%	
FIS Funds Management		\$100,351,457		
Denali	Large-Cap Value	\$22,383,149	1.4%	
Decatur Capital	Large-Cap Growth	\$20,418,675	1.3%	
Lombardia International	Non-U.S. Large-Cap Value	\$5,240,489	0.3%	
Martin Investment	Non-U.S. Large-Cap Core	\$9,483,669	0.6%	
Ativo Capital Management	Non-U.S. Large-Cap Core	\$8,734,114	0.5%	
Algert Coldiron International SC	Non-U.S. Small-Cap Core	\$6,807,059	0.4%	
WCM Emerging	Emerging Markets	\$9,230,603	0.6%	
FIS Group	Global Core Equity	\$18,049,210	1.1%	
Total Hedge Fund Composite		\$75,993,643	4.7%	5.0%
Grosvenor	Multi-Strat. Hedge FoF	\$38,194,671	2.4%	
Corbin Pinehurst	Multi-Strat. Hedge FoF	\$37,798,972	2.3%	
Total Real Estate Composite		\$146,627,736	9.1%	9.0%
American Realty	Core Real Estate	\$90,685,293	5.6%	
Cornerstone Real Estate Advisors	Core Real Estate	\$45,166,624	2.8%	
Hancock ForesTree VI	Diversified Timber	\$0	0.0%	
Thor Equities	Value-Added Real Estate	\$2,907,797	0.2%	
Ares Management VEF VI, L.P.	Value-Added Real Estate	\$7,868,022	0.5%	

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Private Equity Composite		\$99,594,756	6.2%	10.0%
Abbott PE Fund III	U.S. Private Equity FoF	\$2,804,497	0.2%	
Abbott PE Fund V	U.S. Private Equity FoF	\$11,507,996	0.7%	
Abbott PE Fund VI	U.S. Private Equity FoF	\$32,744,962	2.0%	
Abbott Select Buyouts Partners III	LBO Private Equity FoF	\$3,505,914	0.2%	
Fairview Capital III	U.S. Private Equity FoF	\$3,152,938	0.2%	
Fairview Venture III	U.S. Private Equity FoF	\$5,277,255	0.3%	
RCP Fund VII Feeder	LBO Private Equity FoF	\$17,085,190	1.1%	
RCP Fund Direct Feeder	LBO Private Equity	\$3,719,245	0.2%	
RCP Fund Direct II Feeder	LBO Private Equity	\$1,411,722	0.1%	
Summit Partners Credit Fund, LP	Mezz. Private Equity	\$5,489,757	0.3%	
Adams Street Partnership Fund - 2012 LP	Global Divers. Private Equity FoF	\$12,534,780	0.8%	
Warburg Pincus XII, LP	U.S. Private Equity FoF	\$360,500	0.0%	
Cash Equivalents Composite		\$80,691,489	5.0%	0.0%
BNY Mellon Cash Reserve	Cash & Equivalents	\$80,691,489	5.0%	

*Please note the following:

- Lazard Emerging & Mondrian: market value preliminary for September.
- Corbin Pinehurst: market value estimated for September.
- Grosvenor: market value preliminary for September.
- Ares: market value as of June 30, 2016, adjusted for capital calls/distributions.
- Thor Equities: market value as of June 30, 2016, adjusted for capital calls/distributions.
- Abbott Capital Fund III, V and VI: market values as of June 30, 2016, adjusted for capital calls/distributions.
- Abbott Select Buyouts: market value as of June 30, 2016, adjusted for capital calls/distributions.
- Fairview Capital Fund III: market value as of June 30, 2016, adjusted for capital calls/distributions.
- Fairview Ventures Fund III: market value as of June 30, 2016, adjusted for capital calls/distributions.
- RCP Fund Feeder: market value as of June 30, 2016; RCP Fund Direct: market value as of June 30, 2016, RCP Direct II: market value as of June 30, 2016, adjusted for capital calls/distributions.
- Summit Partners: market value as of June 30, 2016, adjusted for capital calls/distributions.
- Adams Street 2012 Global Fund: market value as of June 30, 2016, adjusted for capital calls/distributions.
- CBRE Global Investors, Western Asset Management, Thornburg and Philadelphia International cash is in the BNY Mellon Cash Reserve.
- Warburg Pincus: market value preliminary as of June 30, 2016, adjusted for capital calls/distributions.