

Total Employees' Retirement System Fund Composite

Market Values

Ending September 30, 2017

	Asset Class	Market Value	% of Portfolio	Policy %
Total Fund Composite		\$1,740,805,919	100.0%	100.0%
Total Fixed Income Composite		\$429,441,732	24.7%	22.0%
Mellon EB Aggregate Bond Index Fund	Core Fixed Income	\$145,278,228	8.3%	6.0%
Semper	MBS Fixed Income	\$67,511,493	3.9%	4.0%
PIMCO	Core Plus Fixed Income	\$75,878,876	4.4%	4.0%
Manulife	Global Fixed Income	\$75,501,225	4.3%	4.0%
Pacific Asset Management	Senior Secured Loans	\$65,271,909	3.7%	4.0%
Total Domestic Equity Composite		\$564,076,143	32.4%	27.0%
Mellon EB Large Cap SIF	Large-Cap Core	\$197,182,276	11.3%	10.0%
Edgar Lomax	Large-Cap Value	\$124,608,393	7.2%	6.0%
TimesSquare	Mid-Cap Growth	\$119,075,811	6.8%	6.0%
Rothschild	Small-Cap Value	\$123,209,662	7.1%	5.0%
Total International Equity Composite		\$261,266,140	15.0%	14.0%
Harding Loevner LP	Non-U.S. Large-Cap Growth	\$93,432,458	5.4%	3.5%
Mellon ACWI ex. USA Index	Non-U.S. Large-Cap Core	\$32,785,103	1.9%	3.5%
Mondrian	Non-U.S. Small-Cap Value	\$111,232,156	6.4%	5.0%
Lazard Emerging SC	EM Small-Cap	\$23,816,423	1.4%	2.0%
FIS Funds Management		\$117,027,109	6.7%	
Clifford Capital Partners	All-Cap Value	\$10,161,429	0.6%	
Decatur Capital	Large-Cap Growth	\$14,262,810	0.8%	
Denali	Large-Cap Value	\$26,649,093	1.5%	
Ativo Capital Management	Non-U.S. Large-Cap Core	\$9,963,221	0.6%	
Redwood Investments	Non-U.S. Large-Cap Core	\$11,167,728	0.6%	
Metis Global Partners	Non-U.S. Large-Cap Core	\$5,948,432	0.3%	
Algert Coldiron International SC	Non-U.S. Small-Cap Core	\$8,720,397	0.5%	
Change Global Investments	Emerging Markets	\$9,658,167	0.6%	
FIS Group	Global Core Equity	\$20,413,497	1.2%	
Defensive Equity Composite		\$39,512,985	2.3%	3.0%
Neuberger Berman	Defensive Equity	\$39,512,985	2.3%	3.0%
Total Hedge Fund Composite		\$41,166,185	2.4%	2.0%
Corbin Pinehurst	Multi-Strat. Hedge FoF	\$41,166,185	2.4%	2.0%
Total Real Estate Composite		\$151,668,454	8.7%	13.0%
American Realty	Core Real Estate	\$96,604,543	5.5%	5.0%
Cornerstone Real Estate Advisors	Core Real Estate	\$48,504,333	2.8%	5.0%
Thor Equities	Value-Added Real Estate	\$2,537,005	0.1%	1.5%

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Ares Management VEF VI, L.P.	Value-Added Real Estate	\$4,022,573	0.2%	1.5%
Private Equity Composite		\$98,056,713	5.6%	13.0%
Abbott PE Fund III	U.S. Private Equity FoF	\$758,217	0.0%	
Abbott PE Fund V	U.S. Private Equity FoF	\$9,810,586	0.6%	
Abbott PE Fund VI	U.S. Private Equity FoF	\$32,534,877	1.9%	
Abbott Select Buyouts Partners III	LBO Private Equity FoF	\$5,802,214	0.3%	
Fairview Capital III	U.S. Private Equity FoF	\$1,863,373	0.1%	
Fairview Venture III	U.S. Private Equity FoF	\$4,760,143	0.3%	
RCP Fund VII Feeder	LBO Private Equity FoF	\$15,647,072	0.9%	
RCP Fund Direct Feeder	LBO Private Equity	\$2,679,980	0.2%	
RCP Fund Direct II Feeder	LBO Private Equity	\$3,109,310	0.2%	
Summit Partners Credit Fund, LP	Mezz. Private Equity	\$3,055,497	0.2%	
Summit Partners Growth Equity IX	Venture Private Equity	\$866,311	0.0%	
Adams Street Partnership Fund - 2012 LP	Global Divers. Private Equity FoF	\$15,043,948	0.9%	
Warburg Pincus XII, LP	U.S. Private Equity FoF	\$2,125,186	0.1%	
Cash Equivalents Composite		\$38,590,458	2.2%	0.0%
BNY Mellon Cash Reserve	Cash & Equivalents	\$38,590,458	2.2%	

*Please note the following:

- Corbin Pinehurst & American Realty: market values estimated for September.
- Thor Equities: market value as of June 30, 2017, adjusted for capital calls/distributions.
- Abbott Capital Fund III, V and VI: market values as of June 30, 2017, adjusted for capital calls/distributions.
- Abbott Select Buyouts: market value as of June 30, 2017, adjusted for capital calls/distributions
- Fairview Capital Fund III: market value as of June 30, 2017, adjusted for capital calls/distributions.
- Fairview Ventures Fund III: market value as of June 30, 2017, adjusted for capital calls/distributions.
- RCP Fund Feeder: market value as of June 30, 2017; RCP Fund Direct: market value as of June 30, 2017, RCP Direct II: market value as of June 30, 2017, adjusted for capital calls/distributions.
- Summit Partners & Summit Growth: market values as of June 30, 2017, adjusted for capital calls/distributions.
- Adams Street 2012 Global Fund: market value as of June 30, 2017, 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 as of June 30, 2017, adjusted for capital calls/distributions.