

Total Employees' Retirement System Fund Composite

Market Values

Ending December 31, 2018

	Asset Class	Market Value	% of Portfolio	Policy %
Total Fund Composite		\$1,656,729,806	100.0%	100.0%
Total Fixed Income Composite		\$421,821,210	25.5%	22.0%
Mellon EB Aggregate Bond Index Fund	Core Fixed Income	\$135,565,985	8.2%	6.0%
Semper	MBS Fixed Income	\$69,297,131	4.2%	4.0%
PIMCO	Core Plus Fixed Income	\$76,289,056	4.6%	4.0%
Manulife	Global Fixed Income	\$74,102,804	4.5%	4.0%
Pacific Asset Management	Senior Secured Loans	\$66,566,235	4.0%	4.0%
Total Domestic Equity Composite		\$458,876,567	27.7%	27.0%
Mellon EB Large Cap SIF	Large-Cap Core	\$173,203,605	10.5%	10.0%
Edgar Lomax	Large-Cap Value	\$130,053,454	7.9%	6.0%
Rothschild	Small-Cap Value	\$73,285,052	4.4%	5.0%
TimesSquare - Transition Account		\$82,334,456	5.0%	6.0%
Total International Equity Composite		\$237,056,376	14.3%	14.0%
Harding Loevner LP	Non-U.S. Large-Cap Growth	\$68,213,365	4.1%	3.5%
Mellon ACWI ex. USA Index	Non-U.S. Large-Cap Core	\$12,632,150	0.8%	1.0%
Ariel Investments	Non-U.S. All-Cap Core	\$35,435,268	2.1%	2.5%
Mondrian	Non-U.S. Small-Cap Value	\$101,856,552	6.1%	5.0%
Lazard Emerging SC	EM Small-Cap	\$18,919,041	1.1%	2.0%
FIS Funds Management		\$103,072,366	6.2%	6.0%
Osmosis	Non-U.S. Large-Cap Core	\$10,822,430	0.7%	
Metis Global Partners	Non-U.S. Large-Cap Core	\$4,980,366	0.3%	
Ativo Capital Management	Non-U.S. Large-Cap Core	\$5,356,778	0.3%	
Redwood Investments	Non-U.S. Large-Cap Core	\$5,359,537	0.3%	
Decatur EAFE	Non-U.S. Large-Cap Core	\$14,257,402	0.9%	
Denali EAFE	Non-U.S. Large-Cap Core	\$15,701,213	0.9%	
Algert Coldiron International SC	Non-U.S. Small-Cap Core	\$4,674,292	0.3%	
Change Global Investments	Emerging Markets	\$13,324,243	0.8%	
Aubrey	Emerging Markets	\$10,757,951	0.6%	
FIS Group	Global Core Equity	\$17,744,285	1.1%	
Defensive Equity Composite		\$71,188,819	4.3%	3.0%
Neuberger Berman	Defensive Equity	\$71,188,819	4.3%	3.0%
Risk Premia Composite		\$42,387,599	2.6%	2.0%
Lombard Odier	Other Alternative	\$42,387,599	2.6%	2.0%
Total Real Estate Composite		\$203,752,473	12.3%	13.0%
American Realty	Core Real Estate	\$105,794,583	6.4%	5.0%
Barings	Core Real Estate	\$93,038,449	5.6%	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	\$2,781,008	0.2%	1.5%

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Private Equity Composite		\$99,785,002	6.0%	13.0%
Abbott PE Fund III	U.S. Private Equity FoF	\$513,000	0.0%	
Abbott PE Fund V	U.S. Private Equity FoF	\$6,513,547	0.4%	
Abbott PE Fund VI	U.S. Private Equity FoF	\$27,939,404	1.7%	
Abbott Select Buyouts Partners III	LBO Private Equity FoF	\$10,009,470	0.6%	
Fairview Venture III	U.S. Private Equity FoF	\$4,273,340	0.3%	
I Squared Global Infrastructure II	Global Infrastructure	\$3,753,561	0.2%	
Landmark Partners XVI	Secondary Private Equity FoF	\$239,423	0.0%	
RCP Fund VII Feeder	LBO Private Equity FoF	\$14,697,078	0.9%	
RCP Fund Direct Feeder	LBO Private Equity	\$1,638,761	0.1%	
RCP Fund Direct II Feeder	LBO Private Equity	\$3,573,330	0.2%	
Summit Partners Credit Fund, LP	Mezz. Private Equity	\$1,743,087	0.1%	
Summit Partners Growth Equity IX	Venture Private Equity	\$3,137,142	0.2%	
Adams Street Partnership Fund - 2012 LP	Global Divers. Private Equity FoF	\$17,880,446	1.1%	
Warburg Pincus XII, LP	U.S. Private Equity FoF	\$3,873,414	0.2%	
Cash Equivalents Composite		\$18,789,394	1.1%	0.0%
BNY Mellon Cash Reserve	Cash & Equivalents	\$18,789,394	1.1%	

*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 September 30, 2018, adjusted for capital calls/distributions.
- RCP Fund Feeder: market value as of September 30, 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 September 30, 2018, adjusted for capital calls/distributions.
- Adams Street 2012 Global Fund: market value as of September 30, 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 September 30, 2018, adjusted for capital calls/distributions.
- I Squared: market value as of September 30, 2018, adjusted for capital calls/distributions.
- Landmark: market value funding amount, adjusted for capital calls/distributions.
- FIS Funds Management: market value excludes the Transition Account (\$43,096).