

Total Employees' Retirement System Fund Composite

Market Values

Ending March 31, 2016

	Asset Class	Market Value	% of Portfolio	Policy %
Total Fund Composite		\$1,519,905,073	100.0%	100.0%
Total Fixed Income Composite		\$395,363,488	26.0%	26.0%
Mellon EB Aggregate Bond Index Fund	Core Fixed Income	\$181,768,660	12.0%	
Semper	MBS Fixed Income	\$63,039,484	4.1%	
PIMCO	Core Plus Fixed Income	\$79,478,169	5.2%	
Manulife	Global Fixed Income	\$71,077,176	4.7%	
Total Domestic Equity Composite		\$456,981,371	30.1%	30.0%
Edgar Lomax	Large-Cap Value	\$99,367,722	6.5%	
Mellon EB Large Cap SIF	Large-Cap Core	\$164,771,549	10.8%	
TimesSquare	Mid-Cap Growth	\$94,020,525	6.2%	
Rothschild	Small-Cap Value	\$98,821,575	6.5%	
Total International Equity Composite		\$204,623,745	13.5%	14.0%
Mellon ACWI ex. USA Index	Non-U.S. Large-Cap Core	\$25,690,583	1.7%	
Harding Loevner LP	Non-U.S. Large-Cap Growth	\$70,967,430	4.7%	
Mondrian	Non-U.S. Small-Cap Value	\$89,931,127	5.9%	
Lazard Emerging SC	EM Small-Cap	\$18,034,605	1.2%	
FIS Funds Management		\$95,384,624	6.3%	6.0%
Denali	Large-Cap Value	\$21,835,799	1.4%	
Decatur Capital	Large-Cap Growth	\$20,752,735	1.4%	
Lombardia International	Non-U.S. Large-Cap Value	\$4,702,916	0.3%	
Martin Investment	Non-U.S. Large-Cap Core	\$10,138,828	0.7%	
Ativo Capital Management	Non-U.S. Large-Cap Core	\$9,597,612	0.6%	
Algert Coldiron International SC	Non-U.S. Small-Cap Core	\$6,391,146	0.4%	
WCM Emerging	Emerging Markets	\$4,868,499	0.3%	
FIS Group	Global Core Equity	\$17,084,193	1.1%	
Total Hedge Fund Composite		\$72,055,434	4.7%	5.0%
Grosvenor	Multi-Strat. Hedge FoF	\$36,562,297	2.4%	
Corbin Pinehurst	Multi-Strat. Hedge FoF	\$35,493,137	2.3%	
Total Real Estate Composite		\$169,022,948	11.1%	9.0%
American Realty	Core Real Estate	\$107,802,363	7.1%	
Cornerstone Real Estate Advisors	Core Real Estate	\$43,509,734	2.9%	
Hancock ForesTree VI	Diversified Timber	\$139,149	0.0%	
Thor Equities	Value-Added Real Estate	\$4,715,343	0.3%	
Ares Management VEF VI, L.P.	Value-Added Real Estate	\$12,856,360	0.8%	

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Private Equity Composite		\$95,273,047	6.3%	10.0%
Abbott PE Fund III	U.S. Private Equity FoF	\$3,044,218	0.2%	
Abbott PE Fund V	U.S. Private Equity FoF	\$13,896,630	0.9%	
Abbott PE Fund VI	U.S. Private Equity FoF	\$30,845,886	2.0%	
Abbott Select Buyouts Partners III	LBO Private Equity FoF	\$2,264,646	0.1%	
Fairview Capital III	U.S. Private Equity FoF	\$3,500,734	0.2%	
Fairview Venture III	U.S. Private Equity FoF	\$5,394,088	0.4%	
RCP Fund VII Feeder	LBO Private Equity FoF	\$14,566,898	1.0%	
RCP Fund Direct Feeder	LBO Private Equity	\$4,121,463	0.3%	
RCP Fund Direct II Feeder	LBO Private Equity	\$968,273	0.1%	
Summit Partners Credit Fund, LP	Mezz. Private Equity	\$5,418,712	0.4%	
Adams Street Partnership Fund - 2012 LP	Global Divers. Private Equity FoF	\$11,095,106	0.7%	
Warburg Pincus XII, LP	U.S. Private Equity FoF	\$156,393	0.0%	
Cash Equivalents Composite		\$31,200,416	2.1%	0.0%
BNY Mellon Cash Reserve	Cash & Equivalents	\$31,200,416	2.1%	

*Please note the following:

- CBRE Global Investors, Western Asset Management, Thornburg and Philadelphia International cash is in the BNY Mellon Cash Reserve.