

Total OPEB Trust Fund Composite

Market Values

Market Value: \$477.6 Million and 100.0% of Fund

Ending March 31, 2017

	Asset Class	Market Value	% of Portfolio	Policy %
Total Fund Composite		\$477,553,756	100.0%	100.0%
Total Fund w/o Cash Composite		\$472,128,090	98.9%	100.0%
Fixed Income Composite		\$131,363,499	27.5%	15.0%
CF MCM Aggregate Bond Fund	Core Fixed Income	\$43,138,143	9.0%	6.3%
Baird Advisors	Core Plus Fixed Income	\$67,487,376	14.1%	6.3%
Invesco US Senior Loan Fund	Senior Secured Loans	\$20,737,980	4.3%	2.5%
U.S. Equity Composite		\$137,528,291	28.8%	31.0%
MCM Large Cap Stock Index Fund	Large-Cap Core	\$55,219,473	11.6%	15.0%
Edgar Lomax	Large-Cap Value	\$44,393,326	9.3%	8.0%
Cooke & Bieler	Small-Cap Value	\$37,915,492	7.9%	8.0%
International Equity Composite		\$95,898,030	20.1%	22.0%
MCM All Country World Index Ex-US Fund	Non-U.S. Large-Cap Core	\$60,392,176	12.6%	13.0%
Mondrian	Non-U.S. Small-Cap Value	\$35,505,854	7.4%	9.0%
Defensive Equity Composite		\$23,390,221	4.9%	5.0%
Neuberger Berman	Defensive Equity	\$23,390,221	4.9%	5.0%
Hedge Fund of Funds Composite		\$38,515,391	8.1%	8.0%
Rock Creek Georgetown Fund	Hedged Equity Hedge FoF	\$38,515,391	8.1%	8.0%
Real Estate Composite		\$45,432,659	9.5%	12.0%
Cornerstone Real Estate Advisors	Core Real Estate	\$45,432,659	9.5%	12.0%
Private Equity Composite		--	--	7.0%

Market Values Excluding Cash Composite

	Market Value	% of Portfolio	Policy %	Policy Difference
Total Fund w/o Cash Composite	\$472,128,090	100.0%	100.0%	\$0
Fixed Income Composite	\$131,363,499	27.8%	15.0%	\$60,544,285
U.S. Equity Composite	\$137,528,291	29.1%	31.0%	-\$8,831,417
International Equity Composite	\$95,898,030	20.3%	22.0%	-\$7,970,150
Defensive Equity Composite	\$23,390,221	5.0%	5.0%	-\$216,183
Hedge Fund of Funds Composite	\$38,515,391	8.2%	8.0%	\$745,143
Real Estate Composite	\$45,432,659	9.6%	12.0%	-\$11,222,711