

Total OPEB Trust Fund Composite

Market Values

Market Value: \$605.2 Million and 100.0% of Fund

Ending March 31, 2019

	Asset Class	Market Value	% of Portfolio	Policy %
Total Fund Composite		\$605,174,577	100.0%	100.0%
Total Fund w/o Cash Composite		\$602,275,822	99.5%	100.0%
Fixed Income Composite		\$116,319,628	19.2%	15.0%
CF MCM Aggregate Bond Fund	Core Fixed Income	\$34,009,103	5.6%	6.3%
Baird Advisors	Core Plus Fixed Income	\$60,084,440	9.9%	6.3%
Invesco US Senior Loan Fund	Senior Secured Loans	\$22,226,085	3.7%	2.5%
U.S. Equity Composite		\$216,088,140	35.7%	31.0%
MCM Large Cap Stock Index Fund	Large-Cap Core	\$116,962,039	19.3%	15.0%
Edgar Lomax	Large-Cap Value	\$54,684,706	9.0%	8.0%
Cooke & Bieler	Small-Cap Value	\$44,441,395	7.3%	8.0%
International Equity Composite		\$127,072,298	21.0%	22.0%
MCM All Country World Index Ex-US Fund	Non-U.S. Large-Cap Core	\$67,410,067	11.1%	10.0%
Earnest Capital Partners	Non-U.S. Large-Cap Core	\$18,849,006	3.1%	3.0%
Mondrian	Non-U.S. Small-Cap Value	\$40,813,225	6.7%	9.0%
Defensive Equity Composite		\$25,361,542	4.2%	5.0%
Neuberger Berman	Defensive Equity	\$25,361,542	4.2%	5.0%
Hedge Fund of Funds Composite		\$40,729,425	6.7%	8.0%
Rock Creek Georgetown Fund	Hedged Equity Hedge FoF	\$40,729,425	6.7%	8.0%
Real Estate Composite		\$72,394,881	12.0%	12.0%
Barings	Core Real Estate	\$72,394,881	12.0%	12.0%
Private Equity Composite		\$4,309,908	0.7%	7.0%
I Squared Global Infrastructure II	Global Infrastructure	\$1,267,932	0.2%	
Landmark Partners XVI	Secondary Private Equity FoF	\$766,935	0.1%	
Reverence Capital Partners Opportunities Fund II	LBO Private Equity	\$426,058	0.1%	
RLJ Equity Partners II	LBO Private Equity	\$1,238,659	0.2%	
Siris Partners IV	LBO Private Equity	\$610,324	0.1%	
Cash Equivalents Composite		\$2,898,755	0.5%	0.0%
Money Market Fund	Cash & Equivalents	\$2,490,715	0.4%	
Standish Mellon	Cash & Equivalents	\$408,041	0.1%	

Market Values Excluding Cash Composite

	Market Value	% of Portfolio	Policy %	Policy Difference
Total Fund w/o Cash Composite	\$602,275,822	100.0%	100.0%	\$0
Fixed Income Composite	\$116,319,628	19.3%	15.0%	\$25,978,254
U.S. Equity Composite	\$216,088,140	35.9%	31.0%	\$29,382,635
International Equity Composite	\$127,072,298	21.1%	22.0%	-\$5,428,383
Defensive Equity Composite	\$25,361,542	4.2%	5.0%	-\$4,752,249
Hedge Fund of Funds Composite	\$40,729,425	6.8%	8.0%	-\$7,452,641
Real Estate Composite	\$72,394,881	12.0%	12.0%	\$121,783
Private Equity Composite	\$4,309,908	0.7%	7.0%	-\$37,849,400