

Total OPEB Trust Fund Composite

Market Values

Market Value: \$592.8 Million and 100.0% of Fund

Ending June 30, 2018

	Asset Class	Market Value	% of Portfolio	Policy %
Total Fund Composite		\$592,756,234	100.0%	100.0%
Total Fund w/o Cash Composite		\$587,379,733	99.1%	100.0%
Fixed Income Composite		\$133,975,471	22.6%	15.0%
CF MCM Aggregate Bond Fund	Core Fixed Income	\$43,580,286	7.4%	6.3%
Baird Advisors	Core Plus Fixed Income	\$68,632,243	11.6%	6.3%
Invesco US Senior Loan Fund	Senior Secured Loans	\$21,762,942	3.7%	2.5%
U.S. Equity Composite		\$206,047,176	34.8%	31.0%
MCM Large Cap Stock Index Fund	Large-Cap Core	\$110,772,717	18.7%	15.0%
Edgar Lomax	Large-Cap Value	\$50,400,636	8.5%	8.0%
Cooke & Bieler	Small-Cap Value	\$44,873,823	7.6%	8.0%
International Equity Composite		\$130,984,810	22.1%	22.0%
MCM All Country World Index Ex-US Fund	Non-U.S. Large-Cap Core	\$68,548,835	11.6%	10.0%
Earnest Capital Partners	Non-U.S. Large-Cap Core	\$19,000,211	3.2%	3.0%
Mondrian	Non-U.S. Small-Cap Value	\$43,435,763	7.3%	9.0%
Defensive Equity Composite		\$24,864,838	4.2%	5.0%
Neuberger Berman	Defensive Equity	\$24,864,838	4.2%	5.0%
Hedge Fund of Funds Composite		\$41,883,974	7.1%	8.0%
Rock Creek Georgetown Fund	Hedged Equity Hedge FoF	\$41,883,974	7.1%	8.0%
Real Estate Composite		\$49,623,465	8.4%	12.0%
Cornerstone Real Estate Advisors	Core Real Estate	\$49,623,465	8.4%	12.0%
Private Equity Composite		--	--	7.0%
Cash Equivalents Composite		\$5,376,501	0.9%	0.0%
Money Market Fund	Cash & Equivalents	\$4,232,786	0.7%	
Standish Mellon	Cash & Equivalents	\$1,143,715	0.2%	

Market Values Excluding Cash Composite

	Market Value	% of Portfolio	Policy %	Policy Difference
Total Fund w/o Cash Composite	\$587,379,733	100.0%	100.0%	\$0
Fixed Income Composite	\$133,975,471	22.8%	15.0%	\$45,868,511
U.S. Equity Composite	\$206,047,176	35.1%	31.0%	\$23,959,459
International Equity Composite	\$130,984,810	22.3%	22.0%	\$1,761,268
Defensive Equity Composite	\$24,864,838	4.2%	5.0%	-\$4,504,149
Hedge Fund of Funds Composite	\$41,883,974	7.1%	8.0%	-\$5,106,404
Real Estate Composite	\$49,623,465	8.4%	12.0%	-\$20,862,103