

# Total Employees' Retirement System Fund Composite

## Market Values

Ending December 31, 2019

	Asset Class	Market Value	% of Portfolio	Policy %
<b>Total Fund Composite</b>		<b>\$1,875,589,347</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Total Fixed Income Composite</b>		<b>\$397,559,906</b>	<b>21.2%</b>	<b>22.0%</b>
Mellon EB Aggregate Bond Index Fund	Core Fixed Income	\$101,226,572	5.4%	6.0%
Semper	MBS Fixed Income	\$73,593,764	3.9%	4.0%
PIMCO	Core Plus Fixed Income	\$67,160,185	3.6%	4.0%
Pacific Asset Management	Senior Secured Loans	\$72,365,007	3.9%	4.0%
Payden & Rygel	EM Fixed Income	\$83,214,378	4.4%	4.0%
<b>Total Domestic Equity Composite</b>		<b>\$551,229,336</b>	<b>29.4%</b>	<b>27.0%</b>
Edgar Lomax	Large-Cap Value	\$120,734,392	6.4%	5.0%
Mellon EB Large Cap SIF	Large-Cap Core	\$120,750,248	6.4%	5.0%
RhumbLine Advisers	Mid-Cap Growth	\$61,563,355	3.3%	3.0%
DF Dent	Mid-Cap Growth	\$64,323,317	3.4%	3.0%
Rothschild	Small-Cap Value	\$91,421,110	4.9%	6.0%
Analytic Investors	Low-Volatility U.S. Equity	\$92,436,915	4.9%	5.0%
<b>Total International Equity Composite</b>		<b>\$291,964,649</b>	<b>15.6%</b>	<b>14.0%</b>
Mellon ACWI ex. USA Index	Non-U.S. Large-Cap Core	\$15,390,987	0.8%	0.0%
Ariel Investments	Non-U.S. All-Cap Core	\$40,649,367	2.2%	2.0%
Harding Loevner LP	Non-U.S. Large-Cap Growth	\$58,909,846	3.1%	2.0%
Mondrian	Non-U.S. Small-Cap Value	\$100,787,391	5.4%	5.0%
Lazard Emerging SC	EM Small-Cap	\$22,800,928	1.2%	2.0%
SSGA Emerging SC	EM Small-Cap	\$53,426,131	2.8%	3.0%
<b>FIS Funds Management</b>		<b>\$124,754,936</b>	<b>6.7%</b>	<b>6.0%</b>
Osmosis	Non-U.S. Large-Cap Core	\$12,839,403	0.7%	
Metis Global Partners	Non-U.S. Large-Cap Core	\$5,967,423	0.3%	
Ativo Capital Management	Non-U.S. Large-Cap Core	\$23,962,458	1.3%	
Redwood Investments	Non-U.S. Large-Cap Core	\$6,798,223	0.4%	
Decatur EAFE	Non-U.S. Large-Cap Core	\$12,443,487	0.7%	
Denali EAFE	Non-U.S. Large-Cap Core	\$13,851,592	0.7%	
Aubrey	Emerging Markets	\$10,988,002	0.6%	
North of South Capital	Emerging Markets	\$16,387,265	0.9%	
FIS Group	Global Core Equity	\$21,428,128	1.1%	
<b>Defensive Equity Composite</b>		<b>\$82,791,524</b>	<b>4.4%</b>	<b>3.0%</b>
Neuberger Berman	Defensive Equity	\$82,791,524	4.4%	3.0%
<b>Risk Premia Composite</b>		<b>\$45,492,423</b>	<b>2.4%</b>	<b>2.0%</b>
Lombard Odier	Other Alternative	\$45,492,423	2.4%	2.0%
<b>Total Real Estate Composite</b>		<b>\$220,835,531</b>	<b>11.8%</b>	<b>13.0%</b>
American Realty	Core Real Estate	\$111,515,362	5.9%	5.0%
Barings	Core Real Estate	\$98,935,195	5.3%	5.0%
Basis Investment Group	Real Estate Debt	\$8,862,149	0.5%	2.0%
Thor Equities	Value-Added Real Estate	\$1,522,825	0.1%	1.0%

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<b>Private Equity Composite</b>		<b>\$127,324,180</b>	<b>6.8%</b>	<b>13.0%</b>
Abbott PE Fund III	U.S. Private Equity FoF	\$504,202	0.0%	
Abbott PE Fund V	U.S. Private Equity FoF	\$4,972,935	0.3%	
Abbott PE Fund VI	U.S. Private Equity FoF	\$23,839,624	1.3%	
Abbott Select Buyouts Partners III	LBO Private Equity FoF	\$11,191,615	0.6%	
Adams Street Partnership Fund - 2012 LP	Global Divers. Private Equity FoF	\$17,870,581	1.0%	
Chicago Pacific Founders	LBO Private Equity	\$3,039,944	0.2%	
Fairview Venture III	U.S. Private Equity FoF	\$3,622,298	0.2%	
I Squared Global Infrastructure II	Global Infrastructure	\$6,640,519	0.4%	
Landmark Partners XVI	Secondary Private Equity FoF	\$2,863,408	0.2%	
Oaktree Special Situations Fund II	Distressed Private Equity	\$425,277	0.0%	
RCP Fund Direct Feeder	LBO Private Equity	\$703,562	0.0%	
RCP Fund Direct II Feeder	LBO Private Equity	\$3,536,049	0.2%	
RCP Fund VII Feeder	LBO Private Equity FoF	\$12,669,603	0.7%	
Reverence Capital Partners Opportunities Fund II	LBO Private Equity	\$7,123,810	0.4%	
RLJ Equity Partners II	LBO Private Equity	\$5,361,016	0.3%	
Siris Partners IV	LBO Private Equity	\$9,376,234	0.5%	
Summit Partners Credit Fund, LP	Mezz. Private Equity	\$284,381	0.0%	
Summit Partners Growth Equity IX	Venture Private Equity	\$4,540,544	0.2%	
Warburg Pincus XII, LP	U.S. Private Equity FoF	\$5,312,103	0.3%	
Vivo Capital Fund IX, LP	LBO Private Equity	\$3,446,476	0.2%	
<b>Cash Equivalents Composite</b>		<b>\$33,636,861</b>	<b>1.8%</b>	<b>0.0%</b>
BNY Mellon Cash Reserve	Cash & Equivalents	\$33,636,861	1.8%	

\*Please note the following:

- Thor Equities: market value as of September 30, 2019, adjusted for capital calls/distributions.
- Abbott Capital Fund III and V: market values as of September 30, 2019, adjusted for capital calls/distributions.
- Abbott Select Buyouts and VI: market value as of September 30, 2019, adjusted for capital calls/distributions.
- Fairview Ventures Fund III: market value as of September 30, 2019, adjusted for capital calls/distributions.
- RCP Fund VII Feeder: market value as of September 30, 2019; RCP Fund Direct: market value as of September 30, 2019, RCP Direct II: market value as of September 30, 2019, adjusted for capital calls/distributions.
- Summit Partners & Summit Growth: market values as of September 30, 2019, adjusted for capital calls/distributions.
- Adams Street 2012 Global Fund: market value as of September 30, 2019, adjusted for capital calls/distributions.
- Warburg Pincus: market value as of September 30, 2019, adjusted for capital calls/distributions.
- I Squared: market value as of September 30, 2019, adjusted for capital calls/distributions.
- Landmark: market value as of September 30, 2019, adjusted for capital calls/distributions.
- Reverence: market value as of September 30, 2019, adjusted for capital calls/distributions.
- RLJ: market value as of September 30, 2019, adjusted for capital calls/distributions.
- Siris: market value as of September 30, 2019, adjusted for capital calls/distributions.
- Basis Investment Group: market value as of September 30, 2019, adjusted for capital calls/distributions.
- Chicago Pacific Founders: market value as of September 30, 2019, adjusted for capital calls/distributions.
- Oaktree Special Situations: market value as of September 30, 2019, adjusted for capital calls/distributions.
- Vivo Capital Fund IX: market value as of September 30, 2019, adjusted for capital calls/distributions.
- FIS Funds Management: market value excludes the Transition Account (\$89,043).