

Total Employees' Retirement System Fund Composite

Market Values

Ending March 31, 2020

	Asset Class	Market Value	% of Portfolio	Policy %
Total Fund Composite		\$1,594,600,552	100.0%	100.0%
Total Fixed Income Composite		\$379,909,064	23.8%	22.0%
Mellon EB Aggregate Bond Index Fund	Core Fixed Income	\$104,419,780	6.5%	6.0%
Semper	MBS Fixed Income	\$69,973,179	4.4%	4.0%
PIMCO	Core Plus Fixed Income	\$69,176,541	4.3%	4.0%
Pacific Asset Management	Senior Secured Loans	\$65,511,084	4.1%	4.0%
Payden & Rygel	EM Fixed Income	\$70,828,480	4.4%	4.0%
Total Domestic Equity Composite		\$391,691,901	24.6%	27.0%
Edgar Lomax	Large-Cap Value	\$73,189,404	4.6%	5.0%
Mellon EB Large Cap SIF	Large-Cap Core	\$84,490,430	5.3%	5.0%
RhumbLine Advisers	Mid-Cap Growth	\$49,268,679	3.1%	3.0%
DF Dent	Mid-Cap Growth	\$54,875,183	3.4%	3.0%
Rothschild	Small-Cap Value	\$56,692,296	3.6%	6.0%
Analytic Investors	Low-Volatility U.S. Equity	\$73,175,909	4.6%	5.0%
Total International Equity Composite		\$219,550,699	13.8%	14.0%
Mellon ACWI ex. USA Index	Non-U.S. Large-Cap Core	\$11,810,915	0.7%	0.0%
Ariel Investments	Non-U.S. All-Cap Core	\$34,698,465	2.2%	2.0%
Harding Loevner LP	Non-U.S. Large-Cap Growth	\$47,671,738	3.0%	2.0%
Mondrian	Non-U.S. Small-Cap Value	\$72,898,789	4.6%	5.0%
Lazard Emerging SC	EM Small-Cap	\$15,610,460	1.0%	2.0%
SSGA Emerging SC	EM Small-Cap	\$36,860,332	2.3%	3.0%
FIS Funds Management		\$94,738,604	5.9%	6.0%
Osmosis	Non-U.S. Large-Cap Core	\$9,986,750	0.6%	
Metis Global Partners	Non-U.S. Large-Cap Core	\$4,096,739	0.3%	
Ativo Capital Management	Non-U.S. Large-Cap Core	\$17,816,740	1.1%	
Redwood Investments	Non-U.S. Large-Cap Core	\$5,435,152	0.3%	
Decatur EAFE	Non-U.S. Large-Cap Core	\$9,843,198	0.6%	
Denali EAFE	Non-U.S. Large-Cap Core	\$9,746,098	0.6%	
Aubrey	Emerging Markets	\$9,213,292	0.6%	
North of South Capital	Emerging Markets	\$12,110,010	0.8%	
FIS Group	Global Core Equity	\$16,423,291	1.0%	
Defensive Equity Composite		\$71,099,016	4.5%	3.0%
Neuberger Berman	Defensive Equity	\$71,099,016	4.5%	3.0%
Risk Premia Composite		\$44,862,459	2.8%	2.0%
Lombard Odier	Risk Premia	\$44,862,459	2.8%	2.0%
Total Real Estate Composite		\$225,439,937	14.1%	13.0%
American Realty	Core Real Estate	\$112,995,941	7.1%	5.0%
Barings	Core Real Estate	\$100,178,562	6.3%	5.0%
Basis Investment Group	Real Estate Debt	\$10,742,610	0.7%	2.0%
Thor Equities	Value-Added Real Estate	\$1,522,825	0.1%	1.0%

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Private Equity Composite		\$147,674,096	9.3%	13.0%
Abbott PE Fund III	U.S. Private Equity FoF	\$0	0.0%	
Abbott PE Fund V	U.S. Private Equity FoF	\$4,970,525	0.3%	
Abbott PE Fund VI	U.S. Private Equity FoF	\$23,360,212	1.5%	
Abbott Select Buyouts Partners III	LBO Private Equity FoF	\$12,184,280	0.8%	
Adams Street Partnership Fund - 2012 LP	Global Divers. Private Equity FoF	\$19,062,986	1.2%	
Chicago Pacific Founders	LBO Private Equity	\$4,082,032	0.3%	
Fairview Venture III	U.S. Private Equity FoF	\$3,476,812	0.2%	
I Squared Global Infrastructure II	Global Infrastructure	\$9,799,768	0.6%	
Landmark Partners XVI	Secondary Private Equity FoF	\$2,767,371	0.2%	
Oaktree Special Situations Fund II	Distressed Private Equity	\$1,248,505	0.1%	
RCP Fund Direct Feeder	LBO Private Equity	\$685,762	0.0%	
RCP Fund Direct II Feeder	LBO Private Equity	\$3,165,886	0.2%	
RCP Fund VII Feeder	LBO Private Equity FoF	\$11,408,552	0.7%	
Reverence Capital Partners Opportunities Fund II	LBO Private Equity	\$8,231,290	0.5%	
RLJ Equity Partners II	LBO Private Equity	\$8,260,284	0.5%	
Siris Partners IV	LBO Private Equity	\$10,737,542	0.7%	
Summit Partners Credit Fund, LP	Mezz. Private Equity	\$324,603	0.0%	
Summit Partners Growth Equity IX	Venture Private Equity	\$5,476,218	0.3%	
Tailwater Energy Fund IV		\$5,410,948	0.3%	
Vivo Capital Fund IX, LP	LBO Private Equity	\$7,402,070	0.5%	
Warburg Pincus XII, LP	U.S. Private Equity FoF	\$5,618,451	0.4%	
Cash Equivalents Composite		\$19,634,775	1.2%	0.0%
BNY Mellon Cash Reserve	Cash & Equivalents	\$19,634,775	1.2%	

*Please note the following:

- Thor Equities: market value as of September 30, 2019, adjusted for capital calls/distributions.
- Abbott Capital Fund V, VI and Select Buyouts III: market values as of December 31, 2019, adjusted for capital calls/distributions.
- Fairview Ventures Fund III: market value as of December 31, 2019, adjusted for capital calls/distributions.
- RCP Fund VII Feeder: market value as of December 31, 2019; RCP Fund Direct: market value as of December 31, 2019, RCP Direct II: market value as of September 30, 2019, adjusted for capital calls/distributions.
- Summit Partners & Summit Growth: market values as of December 31, 2019, adjusted for capital calls/distributions.
- Adams Street 2012 Global Fund: market value as of December 31, 2019, adjusted for capital calls/distributions.
- Warburg Pincus: market value as of December 31, 2019, adjusted for capital calls/distributions.
- I Squared: market value as of December 31, 2019, adjusted for capital calls/distributions.
- Landmark: market value as of December 31, 2019, adjusted for capital calls/distributions.
- Reverence: market value as of December 31, 2019, adjusted for capital calls/distributions.
- RLJ: market value as of December 31, 2019, adjusted for capital calls/distributions.
- Siris: market value as of December 31, 2019, adjusted for capital calls/distributions.
- Basis Investment Group: market value as of December 31, 2019, adjusted for capital calls/distributions.
- Chicago Pacific Founders: market value as of December 31, 2019, adjusted for capital calls/distributions.
- Oaktree Special Situations: market value as of December 31, 2019, adjusted for capital calls/distributions.
- Tailwater Energy Fund: market value is funding amount.
- Vivo Capital Fund IX: market value as of December 31, 2019, adjusted for capital calls/distributions.
- FIS Funds Management: market value excludes the Transition Account (\$67,333).