

Total OPEB Trust Fund Composite

Market Values

Market Value: \$873.4 Million and 100.0% of Fund

Ending September 30, 2021

	Asset Class	Market Value	% of Portfolio	Policy %
Total Fund Composite		\$873,440,931	100.0%	100.0%
*Total Fund Composite		\$852,852,425	97.6%	100.0%
Fixed Income Composite		\$164,015,440	18.8%	15.0%
CF MCM Aggregate Bond Fund	Core Fixed Income	\$77,233,583	8.8%	6.3%
Baird Advisors	Core Plus Fixed Income	\$61,620,942	7.1%	6.3%
Invesco US Senior Loan Fund	Senior Secured Loans	\$25,160,915	2.9%	2.5%
U.S. Equity Composite		\$284,870,909	32.6%	31.0%
MCM Large Cap Stock Index Fund	Large-Cap Core	\$144,879,577	16.6%	15.0%
Edgar Lomax	Large-Cap Value	\$68,072,707	7.8%	8.0%
Cooke & Bieler	Small-Cap Value	\$71,918,624	8.2%	8.0%
International Equity Composite		\$199,330,515	22.8%	22.0%
MCM All Country World Index Ex-US Fund	Non-U.S. Large-Cap Core	\$96,989,152	11.1%	10.0%
Earnest Capital Partners	Non-U.S. Large-Cap Core	\$28,721,628	3.3%	3.0%
Mondrian	Non-U.S. Small-Cap Value	\$73,619,735	8.4%	9.0%
Defensive Equity Composite		\$42,104,751	4.8%	5.0%
Neuberger Berman	Defensive Equity	\$42,104,751	4.8%	5.0%
Risk Premia Composite		\$46,875,371	5.4%	8.0%
Lombard Odier	Risk Premia	\$46,875,371	5.4%	8.0%
Real Estate Composite		\$83,840,630	9.6%	12.0%
Barings	Core Real Estate	\$83,840,630	9.6%	12.0%
Private Equity Composite		\$31,814,811	3.6%	7.0%
BlackRock Global Power and Infrastructure Fund III		\$1,758,133	0.2%	
Chicago Pacific Founders	LBO Private Equity	\$3,249,697	0.4%	
I Squared Global Infrastructure II	Global Infrastructure	\$4,358,707	0.5%	
Landmark Partners XVI	Secondary Private Equity FoF	\$5,005,206	0.6%	
Reverence Capital Partners Opportunities Fund II	LBO Private Equity	\$3,021,318	0.3%	
RLJ Equity Partners II	LBO Private Equity	\$2,695,549	0.3%	
Siris Partners IV	LBO Private Equity	\$2,679,596	0.3%	
Tailwater Energy Fund IV	Growth Private Equity	\$1,887,433	0.2%	
Vivo Capital Fund IX	LBO Private Equity	\$4,916,018	0.6%	
GenNx360 Capital Partners III	LBO Private Equity	\$1,850,658	0.2%	
Stellex	Special Situations Private Equity	\$392,496	0.0%	
Cash Equivalents Composite		\$20,588,506	2.4%	0.0%
Money Market Fund	Cash & Equivalents	\$19,853,077	2.3%	

Market Values Excluding Cash Composite

	Market Value	% of Portfolio	Policy %	Policy Difference
*Total Fund Composite	\$852,852,425	100.0%	100.0%	\$0
Fixed Income Composite	\$164,015,440	19.2%	15.0%	\$36,087,576
U.S. Equity Composite	\$284,870,909	33.4%	31.0%	\$20,486,657
International Equity Composite	\$199,330,515	23.4%	22.0%	\$11,702,982
Defensive Equity Composite	\$42,104,751	4.9%	5.0%	-\$537,871
Risk Premia Composite	\$46,875,371	5.5%	8.0%	-\$21,352,823
Real Estate Composite	\$83,840,630	9.8%	12.0%	-\$18,501,661
Private Equity Composite	\$31,814,811	3.7%	7.0%	-\$27,884,859

*Total Fund Composite: does not include cash

*BlackRock Global, Chicago Partners, I Squared, Landmark, Reverence, RLJ Equity, Siris, Tailwater, Vivo, GenNx360, and Stellex market values as of June 30, 2021, adjusted for capital calls/distributions.