

Total OPEB Trust Fund Composite

Market Values

Market Value: \$808.0 Million and 100.0% of Fund

Ending June 30, 2022

	Asset Class	Market Value	% of Portfolio	Policy %
Total Fund Composite		\$807,962,894	100.0%	100.0%
*Total Fund Composite		\$797,234,106	98.7%	100.0%
Fixed Income Composite		\$159,392,155	19.7%	19.0%
CF MCM Aggregate Bond Fund	Core Fixed Income	\$66,222,968	8.2%	6.5%
Baird Advisors	Core Plus Fixed Income	\$55,186,574	6.8%	6.5%
Invesco US Senior Loan Fund	Senior Secured Loans	\$37,982,613	4.7%	6.0%
U.S. Equity Composite		\$252,310,068	31.2%	29.0%
MCM Large Cap Stock Index Fund	Large-Cap Core	\$123,479,964	15.3%	13.0%
Edgar Lomax	Large-Cap Value	\$69,431,407	8.6%	8.0%
Cooke & Bieler	Small-Cap Value	\$59,398,697	7.4%	8.0%
International Equity Composite		\$158,854,955	19.7%	22.0%
MCM All Country World Index Ex-US Fund	Non-U.S. Large-Cap Core	\$80,583,670	10.0%	10.0%
Earnest Capital Partners	Non-U.S. Large-Cap Core	\$24,197,713	3.0%	3.0%
Mondrian	Non-U.S. Small-Cap Value	\$54,073,571	6.7%	9.0%
Defensive Equity Composite		\$78,888,816	9.8%	8.0%
Neuberger Berman	Defensive Equity	\$78,888,816	9.8%	8.0%
Real Estate Composite		\$98,841,962	12.2%	13.0%
Barings	Core Real Estate	\$98,841,962	12.2%	13.0%
Private Equity Composite		\$48,946,150	6.1%	9.0%
BlackRock Global Power and Infrastructure Fund III	Global Infrastructure	\$2,147,480	0.3%	
Chicago Pacific Founders	LBO Private Equity	\$5,701,778	0.7%	
I Squared Global Infrastructure II	Global Infrastructure	\$5,187,971	0.6%	
Landmark Partners XVI	Secondary Private Equity FoF	\$5,893,081	0.7%	
Reverence Capital Partners Opportunities Fund II	LBO Private Equity	\$4,557,426	0.6%	
Reverence Capital Partners Opportunities Fund V	LBO Private Equity	\$830,177	0.1%	
RLJ Equity Partners II	LBO Private Equity	\$2,631,451	0.3%	
Siris Partners IV	LBO Private Equity	\$4,377,142	0.5%	
Tailwater Energy Fund IV	Growth Private Equity	\$3,113,257	0.4%	
Vivo Capital Fund IX	LBO Private Equity	\$7,681,065	1.0%	
GenNx360 Capital Partners III	LBO Private Equity	\$3,185,937	0.4%	
Stelllex	Special Situations Private Equity	\$1,386,968	0.2%	
Avance	LBO Private Equity	\$1,336,700	0.2%	
I Squared Global Infrastructure III	Global Infrastructure	\$256,605	0.0%	
Lightspeed Venture Partners Fund V	Venture Private Equity	\$659,112	0.1%	
Cash Equivalents Composite		\$10,728,788	1.3%	0.0%
Money Market Fund	Cash & Equivalents	\$10,410,339	1.3%	
Standish Mellon	Cash & Equivalents	\$318,449	0.0%	

Market Values Excluding Cash Composite

	Market Value	% of Portfolio	Policy %	Policy Difference
*Total Fund Composite	\$797,234,106	100.0%	100.0%	\$0
Fixed Income Composite	\$159,392,155	20.0%	19.0%	\$7,917,675
U.S. Equity Composite	\$252,310,068	31.6%	29.0%	\$21,112,178
International Equity Composite	\$158,854,955	19.9%	22.0%	-\$16,536,549
Defensive Equity Composite	\$78,888,816	9.9%	8.0%	\$15,110,088
Real Estate Composite	\$98,841,962	12.4%	13.0%	-\$4,798,472
Private Equity Composite	\$48,946,150	6.1%	9.0%	-\$22,804,920

*Total Fund Composite: does not include cash

*BlackRock Global, Chicago Pacific, Tailwater, and Stelllex market values as of March 31, 2022, adjusted for capital calls/distributions. I Squared, Landmark, Reverence, RLJ, Siris, Vivo, GenNx360 and Avance market values as of December 31, 2021, adjusted for capital calls/distributions. I Squared III, Reverence V and Lightspeed market values funding amount.