

Total OPEB Trust Fund Composite

Market Values

Market Value: \$770.1 Million and 100.0% of Fund

Ending September 30, 2022

	Asset Class	Market Value	% of Portfolio	Policy %
Total Fund Composite		\$770,086,770	100.0%	100.0%
*Total Fund Composite		\$753,593,542	97.9%	100.0%
Fixed Income Composite		\$154,072,301	20.0%	19.0%
CF MCM Aggregate Bond Fund	Core Fixed Income	\$63,085,777	8.2%	6.5%
Baird Advisors	Core Plus Fixed Income	\$52,712,124	6.8%	6.5%
Invesco US Senior Loan Fund	Senior Secured Loans	\$38,274,400	5.0%	6.0%
U.S. Equity Composite		\$236,495,253	30.7%	29.0%
MCM Large Cap Stock Index Fund	Large-Cap Core	\$116,814,816	15.2%	13.0%
Edgar Lomax	Large-Cap Value	\$64,448,329	8.4%	8.0%
Cooke & Bieler	Small-Cap Value	\$55,232,108	7.2%	8.0%
International Equity Composite		\$142,134,499	18.5%	22.0%
MCM All Country World Index Ex-US Fund	Non-U.S. Large-Cap Core	\$72,538,552	9.4%	10.0%
Earnest Capital Partners	Non-U.S. Large-Cap Core	\$21,883,726	2.8%	3.0%
Mondrian	Non-U.S. Small-Cap Value	\$47,712,221	6.2%	9.0%
Defensive Equity Composite		\$75,495,756	9.8%	8.0%
Neuberger Berman	Defensive Equity	\$75,495,756	9.8%	8.0%
Real Estate Composite		\$95,408,496	12.4%	13.0%
Barings	Core Real Estate	\$95,408,496	12.4%	13.0%
Private Equity Composite		\$49,987,237	6.5%	9.0%
BlackRock Global Power and Infrastructure Fund III	Global Infrastructure	\$2,703,876	0.4%	
Chicago Pacific Founders	LBO Private Equity	\$5,877,769	0.8%	
I Squared Global Infrastructure II	Global Infrastructure	\$5,423,974	0.7%	
Landmark Partners XVI	Secondary Private Equity FoF	\$5,755,782	0.7%	
Reverence Capital Partners Opportunities Fund II	LBO Private Equity	\$5,241,746	0.7%	
Reverence Capital Partners Opportunities Fund V	LBO Private Equity	\$964,280	0.1%	
RLJ Equity Partners II	LBO Private Equity	\$2,772,051	0.4%	
Siris Partners IV	LBO Private Equity	\$4,377,142	0.6%	
Tailwater Energy Fund IV	Growth Private Equity	\$2,148,881	0.3%	
Vivo Capital Fund IX	LBO Private Equity	\$7,419,995	1.0%	
GenNx360 Capital Partners III	LBO Private Equity	\$3,574,004	0.5%	
Stelllex	Special Situations Private Equity	\$1,511,063	0.2%	
Avance	LBO Private Equity	\$1,061,574	0.1%	
I Squared Global Infrastructure III	Global Infrastructure	\$375,988	0.0%	
Lightspeed Venture Partners Fund V	Venture Private Equity	\$779,112	0.1%	
Cash Equivalents Composite		\$16,493,228	2.1%	0.0%
Money Market Fund	Cash & Equivalents	\$15,322,611	2.0%	
Standish Mellon	Cash & Equivalents	\$1,170,617	0.2%	

Market Values Excluding Cash Composite

	Market Value	% of Portfolio	Policy %	Policy Difference
*Total Fund Composite	\$753,593,542	100.0%	100.0%	\$0
Fixed Income Composite	\$154,072,301	20.4%	19.0%	\$10,889,528
U.S. Equity Composite	\$236,495,253	31.4%	29.0%	\$17,953,126
International Equity Composite	\$142,134,499	18.9%	22.0%	-\$23,656,080
Defensive Equity Composite	\$75,495,756	10.0%	8.0%	\$15,208,273
Real Estate Composite	\$95,408,496	12.7%	13.0%	-\$2,558,664
Private Equity Composite	\$49,987,237	6.6%	9.0%	-\$17,836,182

*Total Fund Composite: does not include cash

*Reverence, RLJ, Stelllex, market values as of June 30, 2022, adjusted for capital calls/distributions; BlackRock Global, Chicago Pacific, Tailwater, I Squared, Landmark, Siris, Vivo, GenNx360 and Avance market values as of March 31, 2022, adjusted for capital calls/distributions. I Squared III, Reverence V and Lightspeed market values funding amount.