

Total OPEB Trust Fund Composite

Market Values

Market Value: \$861.9 Million and 100.0% of Fund

Ending September 30, 2023

	Asset Class	Market Value	% of Portfolio	Policy %
Total Fund Composite		\$861,931,760	100.0%	100.0%
*Total Fund Composite		\$850,438,056	98.7%	100.0%
Fixed Income Composite		\$161,725,447	18.8%	19.0%
CF MCM Aggregate Bond Fund	Core Fixed Income	\$65,413,738	7.6%	6.5%
Baird Advisors	Core Plus Fixed Income	\$53,499,518	6.2%	6.5%
Invesco US Senior Loan Fund	Senior Secured Loans	\$42,812,191	5.0%	6.0%
U.S. Equity Composite		\$279,166,893	32.4%	29.0%
MCM Large Cap Stock Index Fund	Large-Cap Core	\$138,861,546	16.1%	13.0%
Edgar Lomax	Large-Cap Value	\$71,760,136	8.3%	8.0%
Cooke & Bieler	Small-Cap Value	\$68,545,212	8.0%	8.0%
International Equity Composite		\$172,662,713	20.0%	22.0%
MCM All Country World Index Ex-US Fund	Non-U.S. Large-Cap Core	\$92,000,883	10.7%	10.0%
Earnest Capital Partners	Non-U.S. Large-Cap Core	\$26,355,869	3.1%	3.0%
Mondrian	Non-U.S. Small-Cap Value	\$54,305,961	6.3%	9.0%
Defensive Equity Composite		\$88,139,189	10.2%	8.0%
Neuberger Berman	Defensive Equity	\$88,139,189	10.2%	8.0%
Real Estate Composite		\$79,839,966	9.3%	13.0%
Barings	Core Real Estate	\$79,839,966	9.3%	13.0%
Private Equity Composite		\$68,903,847	8.0%	9.0%
BlackRock Global Power and Infrastructure Fund III	Global Infrastructure	\$3,671,792	0.4%	
Chicago Pacific Founders	LBO Private Equity	\$9,076,067	1.1%	
I Squared Global Infrastructure II	Global Infrastructure	\$5,326,712	0.6%	
Landmark Partners XVI	Secondary Private Equity FoF	\$6,034,860	0.7%	
Reverence Capital Partners Opportunities Fund II	LBO Private Equity	\$5,800,319	0.7%	
Reverence Capital Partners Opportunities Fund V	LBO Private Equity	\$1,443,451	0.2%	
RLJ Equity Partners II	LBO Private Equity	\$3,369,676	0.4%	
Siris Partners IV	LBO Private Equity	\$4,882,122	0.6%	
Tailwater Energy Fund IV	Growth Private Equity	\$2,913,656	0.3%	
Vivo Captial Fund IX	LBO Private Equity	\$6,365,385	0.7%	
GenNx360 Capital Partners III	LBO Private Equity	\$6,039,818	0.7%	
Stellex	Special Situations Private Equity	\$2,764,311	0.3%	
Avance	LBO Private Equity	\$1,888,289	0.2%	
I Squared Global Infrastructure III	Global Infrastructure	\$1,173,192	0.1%	
Lightspeed Venture Partners Fund V	Venture Private Equity	\$1,760,240	0.2%	
BlackRock Global Infrastructure Fund IV	Global Infrastructure	\$1,436,197	0.2%	
Chicago Pacific Founders III	LBO Private Equity	\$2,397,011	0.3%	
Vistria Fund V	LBO Private Equity	\$2,349,142	0.3%	
Vitruvian Investment Partnership	Non-U.S. LBO Private Equity	\$211,607	0.0%	
Cash Equivalents Composite		\$11,493,704	1.3%	0.0%
Money Market Fund	Cash & Equivalents	\$10,446,019	1.2%	
Standish Mellon	Cash & Equivalents	\$1,047,685	0.1%	

Notes

Market Values Excluding Cash Composite

	Market Value	% of Portfolio	Policy %	Policy Difference
*Total Fund Composite	\$850,438,056	100.0%	100.0%	\$0
Fixed Income Composite	\$161,725,447	19.0%	19.0%	\$142,216
U.S. Equity Composite	\$279,166,893	32.8%	29.0%	\$32,539,857
International Equity Composite	\$172,662,713	20.3%	22.0%	-\$14,433,659
Defensive Equity Composite	\$88,139,189	10.4%	8.0%	\$20,104,145
Real Estate Composite	\$79,839,966	9.4%	13.0%	-\$30,716,981
Private Equity Composite	\$68,903,847	8.1%	9.0%	-\$7,635,578

*Total Fund Composite: does not include cash

*I Squared II, I Squared III, Landmark XVI, Reverence II, Tailwater, Vivo, BlackRock III, Chicago Pacific, Reverence V, RLJ, Siris, GenNx 360, Stellex, Avance, Lightspeed, BlackRock IV and Chicago Pacific III: market values as of June 30, 2023, adjusted for capital calls/distributions; Vistria V & Vitruvian V: market value funding amount.