

**ASSET ALLOCATION as of 12/31/17 Metropolitan Water Reclamation District Retirement Fund**

Percentages are of Investment Manager's Portfolio

Manager as a % of Fund

Manager	Portfolio	Equities		Fixed Income		Cash & Accruals		Total Assets		Fund Equities	Fixed Income	Total
			%		%		%		%			
<b>Active Equity Managers</b>												
LSV	Large Cap Value	72,050,926	93%			5,494,384	7%	77,545,310	100%		7.8%	5.5%
Passive Large Cap- S&P 500	Large Cap Core	112,262,957	100%				0%	112,262,957	100%		12.1%	8.0%
Ariel Capital	Mid Cap Value	86,902,845	98%			1,845,940	2%	88,748,785	100%		9.4%	6.3%
Passive Mid Cap- S&P 400	Mid Cap Core	63,832,210	100%				0%	63,832,210	100%		6.9%	4.5%
Wasatch	Small Cap Value	73,167,311	93%			5,114,514	7%	78,281,825	100%		7.9%	5.5%
Mesirow	Small Cap Value	27,340,756	85%			4,710,489	15%	32,051,244	100%		3.0%	2.3%
<b>Active Int'l Equity Managers</b>												
Hexavest	International Equity	65,998,965	91%			6,501,815	9%	72,500,780	100%		7.1%	5.1%
LSV	International Small Cap Equity	87,743,869	98%			1,537,462	2%	89,281,331	100%		9.5%	6.3%
<b>Passive Int'l Managers</b>												
SSgA MSCI ACWI ex U.S	International Equity	81,508,384	100%				0%	81,508,384	100%		8.8%	5.8%
DFA EME Core	Emerging Mkt Equity	91,380,793	100%				0%	91,380,793	100%		9.9%	6.5%
<b>Active Emerging Equity Managers:</b>												
O'Shaughnessy	Large Cap Value	45,244,125	100%			217,437	0%	45,461,562	100%		4.9%	3.2%
Decatur	Large Cap Growth	65,254,822	93%			4,785,305	7%	70,040,126	100%		7.1%	5.0%
Matarin	Small Cap Core	52,884,185	91%			5,348,308	9%	58,232,494	100%		5.7%	4.1%
<b>Active Fixed Income Managers:</b>												
Garcia Hamilton	Core			51,228,913	99%	656,317	1%	51,885,230	100%		11.5%	3.7%
Neuberger Berman	Core Plus			105,466,372	100%		0%	105,466,372	100%		23.6%	7.5%
Standish	Global			87,887,635	97%	2,734,307	3%	90,621,942	100%			
											19.7%	6.4%
<b>Passive Fixed Income Managers</b>												
SSgA	Bond Mkt Index			202,200,198	45%		0%	202,200,198	45%		45.3%	14.3%
Transition Account/cash			0%		0%	178,773	100%	178,773	100%			0.0%
<b>Totals</b>		<b>925,572,146</b>	<b>66%</b>	<b>446,783,118</b>	<b>32%</b>	<b>39,125,052</b>	<b>3%</b>	<b>1,411,480,316</b>	<b>100%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>