

CCP Asset Allocation As of June 30, 2018

<u>Asset Class / Manager</u>	<u>Market Value</u>	<u>Market Value %</u>	<u>Target %</u>	<u>Policy Range</u>
Long Term Pool				
<i>Domestic Equity</i>				
Jennison Associates	\$240,130,116	6.5%		
Vulcan Value Partners	\$229,552,009	6.2%		
NewSouth Capital Management	\$300,119,693	8.1%		
Domestic Equity Composite	\$769,801,818	20.8%	20.0%	15% - 25%
<i>International Equity</i>				
Invesco	\$167,719,847	4.5%		
Altrinsic Global Advisors	\$180,460,520	4.9%		
DFA International Small Cap Value	\$118,724,859	3.2%		
William Blair Emerging Mkts Ldrs Instl	\$153,007,991	4.1%		
DFA Emerging Markets Small Cap	\$119,506,613	3.2%		
International Equity Composite	\$739,419,830	19.9%	20.0%	15% - 25%
<i>Liquidity Portfolio</i>				
Payden & Rygel	\$368,539,698	9.9%		
Liquidity Portfolio	\$368,539,698	9.9%	10.0%	8% - 12%
<i>Fixed Income</i>				
Bradford & Marzec	\$626,101,545	16.9%		
Loomis Sayles & Co CAS	\$134,583,330	3.6%		
Fixed Income Composite	\$760,684,875	20.5%	22.0%	17% - 27%
<i>Absolute Return</i>				
ABS TAMUS LS Fund LP	\$270,023,294	7.3%		
BlackRock TAMUS ARS	\$222,752,585	6.0%		
EnTrust Special Opportunities Fd IV Ltd	\$6,134,674	0.2%		
Evanston Weatherlow Offshore Fd I Ltd.	\$249,999,474	6.7%		
Absolute Return Composite	\$748,910,027	20.2%	20.0%	15% - 25%
<i>Cash & Equivalents</i>				
Fidelity Money Market	\$304,078	0.0%		
LT Cash & Equivalents	\$304,078	0.0%	4.0%	
Long Term Pool	\$3,387,660,326	0.0%		

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Asset Class / <u>Manager</u>	Market <u>Value</u>	Market <u>Value %</u>	Target <u>%</u>	Policy <u>Range</u>
Cash/Short Term Portfolio				
Fidelity/Blackrock Funds	\$172,448,933	4.7%		
ST Pool - Fidelity Cash Account	\$146,538,179	4.0%		
Cash/Short Term Portfolio	\$318,987,112	8.7%	4.0%	
Total Cash & Equivalents	\$319,291,190	8.7%	8.0%	6% - 12%
Total Cash Concentration Pool	\$3,706,647,438	100.0%	100.0%	
Cash - Debt Proceeds	\$736,992,361			
Pending Transfer to SEF	\$1,726,403			
Total CCP with Debt Proceeds & Pending	\$4,445,366,202			

**SEF Asset Allocation
As of June 30, 2018**

<u>Asset Class / Manager</u>	<u>Market Value</u>	<u>Market Value %</u>	<u>Target %</u>	<u>Policy Range</u>
<i>Domestic Equity</i>				
Jennison Associates	\$82,752,270	7.1%		
Vulcan Value Partners	\$68,760,718	5.9%		
NewSouth Capital Management	\$80,910,948	6.9%		
Domestic Equity Composite	\$232,423,936	19.9%	20.0%	15% - 25%
<i>International Equity</i>				
Invesco	\$51,763,208	4.4%		
Altrinsic Global Advisors	\$58,099,511	5.0%		
DFA International Small Cap Value	\$33,786,775	2.9%		
William Blair Emerging Mkts Ldrs Instl	\$43,575,757	3.7%		
DFA Emerging Markets Small Cap	\$33,101,108	2.8%		
International Equity Composite	\$220,326,359	18.8%	20.0%	15% - 25%

**SEF Asset Allocation
As of June 30, 2018**

<u>Asset Class / Manager</u>	<u>Market Value</u>	<u>Market Value %</u>	<u>Target %</u>	<u>Policy Range</u>
<i>Fixed Income</i>				
Bradford & Marzec	\$106,705,051	9.1%		
Loomis Sayles & Co CAS	\$44,746,613	3.8%		
Fixed Income Composite	\$151,451,664	12.9%	15.0%	10% - 20%
<i>Absolute Return</i>				
ABS TAMUS LS Fund LP	\$73,343,052	6.3%		
Evanston Weatherlow Offshore Fd I Ltd.	\$37,557,117	3.2%		
BlackRock TAMUS ARS	\$60,900,267	5.2%		
EnTrust Special Opportunities Fd III Ltd	\$15,175,861	1.3%		
EnTrust Special Opportunities Fd IV Ltd	\$2,044,891	0.2%		
Absolute Return Composite	\$189,021,188	16.2%	15.0%	10% - 20%
Real Assets Composite	\$133,407,514	11.4%	15.0%	10% - 20%
<i>Cash & Equivalents</i>				
Fidelity Money Market	\$4,259,614	0.4%		
Cash & Equivalents Composite	\$4,259,614	0.4%		
System Endowment Composite Fund	\$1,170,318,662	100.0%	100.0%	