

Phila / Suburbs & Diversity Manager Reporting (AUM)

CPBPR	6/30/2015	9/30/2015	12/31/2015	3/31/2016
Total Plan AUM	4,664,340,003	4,195,620,946	4,182,443,197	4,458,447,437
Total # of Managers (FLASH / PE / RE + OF mgrs)	106	104	101	98
Total # of Managers w/o OF breakout	106	104	101	98

Phila / Suburbs + Diversity Investment Managers	6/30/2015	9/30/2015	12/31/2015	3/31/2016
Equity, FI, and HF Market Value	800,581,994	751,882,038	700,426,718	748,612,070
PM/RE Market Value plus Unfunded Commitments	453,887,067	452,412,820	444,393,170	440,286,000
Total Diversity Manager Investment	\$1,254,469,061	\$1,204,294,858	\$1,144,819,888	\$1,188,898,070
MWBE + Phila Percent of Total Fund Assets	26.89%	28.70%	27.37%	26.67%

Diversity Investment Managers	6/30/2015	9/30/2015	12/31/2015	3/31/2016
Equity, FI, and HF Market Value	357,513,140	328,759,823	326,645,373	366,121,875
PM/RE Market Value plus Unfunded Commitments	355,171,311	353,335,442	348,923,486	350,128,000
Total Diversity Manager Investment	\$712,684,451	\$682,095,265	\$675,568,859	\$716,249,875
MWBE Percent of Total Fund Assets	15.28%	16.26%	16.15%	16.07%

Phila / Suburbs Investment Managers	6/30/2015	9/30/2015	12/31/2015	3/31/2016
Equity, FI, and HF Market Value	513,079,142	482,336,990	411,379,368	382,490,195
PM/RE Market Value plus Unfunded Commitments	173,715,756	174,077,378	170,327,631	164,958,000
Total Phila / Suburbs Manager Investment	\$686,794,898	\$656,414,368	\$581,706,999	\$547,448,195
Phila + Suburbs Percent of Total Fund Assets	14.72%	15.65%	13.91%	12.28%

Phila / Suburbs + Diversity Investment Managers (AUM)	6/30/2015	9/30/2015	12/31/2015	3/31/2016
African American	168,738,783 3.62%	164,348,388 3.92%	164,259,796 3.93%	194,982,083 4.37%
Asian	233,396,786 5.00%	224,641,013 5.35%	225,118,870 5.38%	168,568,118 3.78%
Female	243,282,472 5.22%	230,665,195 5.50%	231,771,436 5.54%	247,855,532 5.56%
Hispanic	67,266,410 1.44%	62,440,668 1.49%	54,418,756 1.30%	104,844,141 2.35%
Native American	- 0.00%	- 0.00%	- 0.00%	- 0.00%
Phila	399,437,933 8.56%	378,174,821 9.01%	332,403,077 7.95%	345,688,213 7.75%
Suburbs	287,356,965 6.16%	278,239,547 6.63%	249,303,922 5.96%	201,759,982 4.53%

* Categories will not add up to totals due to some managers qualifying under multiple categories

Phila / Suburbs + Diversity Investment Managers #'s	6/30/2015	9/30/2015	12/31/2015	3/31/2016
African American	8 7.55%	8 7.69%	8 7.92%	9 9.18%
Asian	6 5.66%	6 5.77%	6 5.94%	5 5.10%
Female	9 8.49%	9 8.65%	8 7.92%	6 6.12%
Hispanic	3 2.83%	3 2.88%	3 2.97%	2 2.04%
Native American	- 0.00%	- 0.00%	- 0.00%	- 0.00%
Phila	9 8.49%	9 8.65%	9 8.91%	8 8.16%
Suburbs	11 10.38%	11 10.58%	10 9.90%	9 9.18%

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Phila / Suburbs + Diversity Manager Report

Board ICM - 4/28/2016
March 31, 2016

Phila / Diversity Investment Managers	6/30/2015	9/30/2015	12/31/2015	3/31/2016
Equity, FI, and HF Market Value	800,581,994	751,882,038	700,426,718	748,612,070
PM/RE Market Value plus Unfunded Commitments	453,887,067	452,412,820	444,393,170	440,286,000
Total Diversity Manager Investment	\$1,254,469,061	\$1,204,294,858	\$1,144,819,888	\$1,188,898,070
Percent of Total Fund Assets	26.89%	28.70%	27.37%	26.67%

	Public Market Investment Managers / Hedge Funds	Assets Under Management	Ownership	Position
1	Apex	18,312,211	Asian	Core
2	Ariel	32,802,631	African American	Core
3	Aronson, Johnson, Ortiz	34,481,009	Phila	Core
4	Brandywine FI	153,736,671	Phila	Core
4	Brandywine LCV	22,014,373	Phila	Core
5	Elizabeth Park	20,258,803	African American	Core
6	Emerald	34,168,552	Suburbs	Core
7	Garcia Hamilton	101,344,141	Hispanic	Core
9	Hahn	49,281,627	Female	Core
10	Harvest	52,010,429	Suburbs	Core
11	Herndon Midcap	18,420,649	African American	Core
12	Kildonan	29,188,907	Asian	Core
13	Logan Circle	41,374,522	Phila	Core
13	Logan Circle EMD	44,704,638	Phila	Core
15	Longfellow	96,512,906	Female	Core
	Total	\$748,612,070		

	Private Equity + Real Estate	Commitment	Market Value*	Distributed Capital*	Untunded Commitment*	Ownership Status	Position
1	Asian Financial Corp	650,000	-	-	-	Phila / Asian	Direct - VC
2	Castile Ventures III	15,000,000	5,400,000	4,100,000	-	Female	VC
3	EIV II	20,000,000	5,762,000	260,000	16,799,000	Female	Real Assets
4	Exeter	20,000,000	14,081,000	16,413,000	1,400,000	Suburbs	Real Estate
5	Fairview Capital II	20,000,000	300,000	8,000,000	300,000	African American	PE - FOF
5	Fairview Capital III	10,000,000	4,000,000	4,000,000	100,000	African American	PE - FOF
6	Franklin Park Venture Fund	15,000,000	18,300,000	8,300,000	900,000	Suburbs	VC
7	Gaw Capital U.S. Value Add Fund	40,000,000	24,758,000	-	15,309,000	Asian	Real Estate
8	ICV Capital Partners	15,000,000	11,700,000	12,600,000	700,000	African American	PE
10	LEM III	25,000,000	27,477,000	2,359,000	2,500,000	Phila	Real Estate
11	Levine Leichtman IV	25,000,000	13,100,000	22,800,000	6,000,000	Female	PE - Debt
11	Levine Leichtman V	50,000,000	39,200,000	-	12,700,000	Female	PE - Debt
12	LLR	10,000,000	400,000	21,000,000	200,000	Phila	PE
12	LLR II	10,000,000	3,600,000	13,900,000	500,000	Phila	PE
12	LLR III	20,000,000	13,000,000	15,700,000	1,700,000	Phila	PE
13	Meridian	2,500,000	-	2,473,499	-	Suburbs	VC
15	Nogales Investors	5,000,000	100,000	2,900,000	-	Hispanic	PE - Debt
15	Nogales Investors II	15,000,000	2,600,000	-	800,000	Hispanic	PE
16	Novitas	15,000,000	1,200,000	5,900,000	100,000	Suburbs	VC
17	Pharos Capital Partners II	5,000,000	3,200,000	1,700,000	-	African American	PE
18	Quaker BioVenturs	20,000,000	-	3,500,000	-	Phila	VC
19	Raspberry Street Fund I	75,000,000	10,900,000	-	63,900,000	Suburbs / African American	PE
20	Relativity Fund	15,000,000	2,800,000	1,400,000	300,000	Female	PE
21	SCP	10,000,000	-	6,900,000	-	Suburbs	VC
21	SCP II	15,000,000	4,200,000	3,600,000	-	Suburbs	VC
22	TL V	10,000,000	600,000	4,000,000	-	Suburbs	VC
23	United Bancshares	800,000	-	-	-	Phila / African American	Direct - VC
24	Veritas Capital Fund III	20,000,000	21,100,000	29,100,000	200,000	Asian	PE
24	Veritas Capital Fund V	60,000,000	23,200,000	-	36,500,000	Asian	PE
25	Vista Equity Partners III	15,000,000	6,800,000	32,200,000	800,000	African American	PE
25	Vista Foundation Fund II	20,000,000	12,500,000	-	8,300,000	African American	PE
	Total	\$598,950,000	\$270,278,000		\$170,008,000		

* As of September 30, 2015 (most recent data available) + any recent commitments

Phila / Suburbs + Diversity Manager Report

Board ICM - 4/28/2016

March 31, 2016

	Public Market Investment Managers / Hedge Funds - MWDBE	Assets Under Management	Ownership	Position
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2	Ariel	32,802,631	African American	Core
3	Elizabeth Park	20,258,803	African American	Core
4	Garcia Hamilton	101,344,141	Hispanic	Core
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6	Herndon Midcap	18,420,649	African American	Core
7	Kildonan	29,188,907	Asian	Core
8	Longfellow	96,512,906	Female	Core
	Total	\$366,121,875		

	Public Market Investment Managers / Hedge Funds - Phila / Suburbs	Assets Under Management	Ownership	Position
1	Aronson, Johnson, Ortiz	34,481,009	Phila	Core
2	Brandywine FI	153,736,671	Phila	Core
2	Brandywine LCV	22,014,373	Phila	Core
3	Emerald	34,168,552	Suburbs	Core
4	Harvest	52,010,429	Suburbs	Core
5	Logan Circle	41,374,522	Phila	Core
5	Logan Circle EMD	44,704,638	Phila	Core
	Total	\$382,490,195		

	Private Equity + Real Estate - MWDBE	Commitment	Market Value*	Distributed Capital*	Unfunded Commitment*	Ownership Status	Position
1	Asian Financial Corp	650,000	-	-	-	Phila / Asian	Direct - VC
2	Castile Ventures III	15,000,000	5,400,000	4,100,000	-	Female	VC
3	EIV II	20,000,000	5,762,000	260,000	16,799,000	Female	Real Assets
4	Fairview Capital II	20,000,000	300,000	8,000,000	300,000	African American	PE - FOF
4	Fairview Capital III	10,000,000	4,000,000	4,000,000	100,000	African American	PE - FOF
5	Gaw Capital U.S. Value Add Fund	40,000,000	24,758,000	-	15,309,000	Asian	Real Estate
6	ICV Capital Partners	15,000,000	11,700,000	12,600,000	700,000	African American	PE
7	Levine Leichtman IV	25,000,000	13,100,000	22,800,000	6,000,000	Female	PE - Debt
7	Levine Leichtman V	50,000,000	39,200,000	-	12,700,000	Female	PE - Debt
8	Nogales Investors	5,000,000	100,000	2,900,000	-	Hispanic	PE - Debt
8	Nogales Investors II	15,000,000	2,600,000	-	800,000	Hispanic	PE
9	Pharos Capital Partners II	5,000,000	3,200,000	1,700,000	-	African American	PE
10	Raspberry Street Fund I	75,000,000	10,900,000	-	63,900,000	Suburbs / African American	PE
11	Relativity Fund	15,000,000	2,800,000	1,400,000	300,000	Female	PE
12	United Bancshares	800,000	-	-	-	Phila / African American	Direct - VC
13	Veritas Capital Fund III	20,000,000	21,100,000	29,100,000	200,000	Asian	PE
13	Veritas Capital Fund V	60,000,000	23,200,000	-	36,500,000	Asian	PE
14	Vista Equity Partners III	15,000,000	6,800,000	32,200,000	800,000	African American	PE
14	Vista Foundation Fund II	20,000,000	12,500,000	-	8,300,000	African American	PE
	Total	\$426,450,000	\$187,420,000		\$162,708,000		

	Private Equity + Real Estate - Phila / Suburbs	Commitment	Market Value*	Distributed Capital*	Unfunded Commitment*	Ownership Status	Position
1	Asian Financial Corp	650,000	-	-	-	Phila / Asian	Direct - VC
2	Exeter	20,000,000	14,081,000	16,413,000	1,400,000	Suburbs	Real Estate
3	Franklin Park Venture Fund	15,000,000	18,300,000	8,300,000	900,000	Suburbs	VC
4	LEM III	25,000,000	27,477,000	2,359,000	2,500,000	Phila	Real Estate
5	LLR	10,000,000	400,000	21,000,000	200,000	Phila	PE
5	LLR II	10,000,000	3,600,000	13,900,000	500,000	Phila	PE
5	LLR III	20,000,000	13,000,000	15,700,000	1,700,000	Phila	PE
6	Meridian	2,500,000	-	2,473,499	-	Suburbs	VC
7	Novitas	15,000,000	1,200,000	5,900,000	100,000	Suburbs	VC
8	Quaker BioVenturs	20,000,000	-	3,500,000	-	Phila	VC
9	Raspberry Street Fund I	75,000,000	10,900,000	-	63,900,000	Suburbs / African American	PE
10	SCP	10,000,000	-	6,900,000	-	Suburbs	VC
10	SCP II	15,000,000	4,200,000	3,600,000	-	Suburbs	VC
11	TL V	10,000,000	600,000	4,000,000	-	Suburbs	VC
12	United Bancshares	800,000	-	-	-	Phila / African American	Direct - VC
	Total	\$248,950,000	\$93,758,000		\$71,200,000		

* As of September 30, 2015 (most recent data available) + any recent commitments