

As of September 30, 2017

Asset Class Performance Summary

	Market Value (\$)	% of Portfolio	1 Mo (%)	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
Total Retirement Association	994,880,141	100.0	1.8	4.0	12.4	13.8	7.4	8.7	4.9	8.3	Nov-89
<i>Custom Benchmark - Policy Benchmark (1)</i>			1.6	4.0	11.3	12.8	7.6	9.2	6.1	--	Nov-89
Domestic Equity Assets	327,449,814	32.9	3.5	4.2	13.0	20.0	--	--	--	16.1	Jan-16
<i>Russell 3000</i>			2.4	4.6	13.9	18.7	10.7	14.2	7.6	15.4	Jan-16
International Developed Market Equity Assets	194,886,365	19.6	2.5	7.0	24.1	21.5	--	--	--	13.8	Jan-16
<i>MSCI EAFE</i>			2.5	5.4	20.0	19.1	5.0	8.4	1.3	11.6	Jan-16
International Emerging Market Equity Assets	74,213,935	7.5	-0.8	7.2	27.8	22.1	--	--	--	20.0	Jan-16
<i>MSCI Emerging Markets</i>			-0.4	7.9	27.8	22.5	4.9	4.0	1.3	22.2	Jan-16
Domestic Fixed Income	79,791,814	8.0	-0.4	0.9	3.0	0.7	--	--	--	3.9	Jan-16
<i>75% Bbg Barclays Aggregate/25% Bbg Barclays US TIPs 1-10 year</i>			-0.5	0.8	2.7	0.0	2.4	1.6	--	3.3	Jan-16
Value Added Fixed Income	71,927,852	7.2	0.6	1.4	5.1	6.7	--	--	--	9.6	Jan-16
<i>50% BBgBarc US High Yield/ 50% Credit Suisse Leveraged Loans</i>			0.7	1.5	5.0	7.1	4.9	5.4	6.2	10.5	Jan-16
International Fixed Income	51,141,055	5.1	0.2	3.2	9.3	3.9	--	--	--	9.5	Jan-16
<i>Custom Benchmark - Global Fixed Income</i>			-0.5	2.6	8.9	1.8	4.3	2.7	--	9.2	Jan-16
Hedge Fund	39,453,840	4.0	0.3	1.9	9.9	12.0	4.7	6.3	--	5.1	Feb-10
<i>HFRI Fund of Funds Composite Index</i>			0.5	2.3	5.6	6.5	2.2	3.9	1.1	3.0	Feb-10
Real Estate	105,069,534	10.6	0.7	1.2	3.7	3.7	--	--	--	4.3	Jan-16
<i>Custom Benchmark - Real Estate (2)</i>			1.1	1.3	4.7	5.4	10.4	10.7	5.4	7.9	Jan-16
Private Equity	32,102,433	3.2	4.8	4.9	8.7	11.0	--	--	--	2.5	Jan-16
<i>Cambridge Associates Fund of Funds Composite 1-Quarter Lag</i>			3.5	3.5	8.2	11.2	8.4	10.9	7.7	7.4	Jan-16
Real Assets	17,608,093	1.8	1.5	1.5	2.6	1.5	--	--	--	-3.8	Jan-16
<i>CPI+3%</i>			0.8	1.5	4.5	5.3	4.2	4.3	4.7	5.5	Jan-16
Cash and Cash Equivalent	1,235,406	0.1									

(1) The Custom Benchmark – Policy Benchmark reflects the target allocations set forth in the investment policy statement, weighted for the performance of the following indexes: Russell 3000, MSCI EAFE, MSCI Emerging Markets, Cambridge Associates Fund of Funds (1-Quarter lag), Bbg Barclays High Yield, S&P LSTA Leveraged Loan, Bbg Barclays Global Agg, JP Morgan GBI-EM Global Diversified USD, 90 day T-bill, Bbg Barclays Aggregate, Bbg Barclays US Tips, NCREIF ODCE(net), S&P Global Natural Resources and CPI + 3%.

(2) Custom RE Benchmark is 75% NCREIF ODCE net (lagged one quarter) and 25% NARIET Equity.

Total Retirement Association

As of September 30, 2017

Trailing Performance

	Market Value (\$)	% of Portfolio	% of Sector	1 Mo (%)	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
Total Retirement Association	994,880,141	100.0	--	1.8	4.0	12.4	13.8	7.4	8.7	4.9	8.3	Nov-89
<i>Custom Benchmark - Policy Benchmark</i>				1.6	4.0	11.3	12.8	7.6	9.2	6.1	--	Nov-89
Domestic Equity Assets	327,449,814	32.9	32.9	3.5	4.2	13.0	20.0	--	--	--	16.1	Jan-16
<i>Russell 3000</i>				2.4	4.6	13.9	18.7	10.7	14.2	7.6	15.4	Jan-16
Rhumblin Russell 1000 Value	57,742,288	5.8	17.6	3.0	3.1	7.8	14.9	8.4	--	--	11.2	Apr-13
<i>Russell 1000 Value</i>				3.0	3.1	7.9	15.1	8.5	13.2	5.9	11.3	Apr-13
<i>eA US Large Cap Value Equity Net Median</i>				3.3	3.9	10.2	17.0	8.4	12.9	6.4	11.4	Apr-13
<i>eA US Large Cap Value Equity Net Rank</i>				63	78	83	72	51	--	--	55	Apr-13
Rhumblin Russell 1000 Growth	57,655,821	5.8	17.6	1.3	5.9	20.7	21.9	12.7	15.2	--	15.6	Jul-09
<i>Russell 1000 Growth</i>				1.3	5.9	20.7	21.9	12.7	15.3	9.1	15.6	Jul-09
<i>eA US Large Cap Growth Equity Net Median</i>				1.3	5.3	20.1	20.3	11.0	14.2	8.2	14.4	Jul-09
<i>eA US Large Cap Growth Equity Net Rank</i>				50	34	46	32	21	20	--	16	Jul-09
Fisher Midcap Value	52,523,873	5.3	16.0	2.5	4.4	16.7	25.9	12.3	14.1	8.7	8.6	Apr-07
<i>Russell MidCap Value</i>				2.7	2.1	7.4	13.4	9.2	14.3	7.9	7.2	Apr-07
<i>eA US Mid Cap Value Equity Net Median</i>				3.4	3.0	8.2	15.5	9.5	13.9	8.1	7.5	Apr-07
<i>eA US Mid Cap Value Equity Net Rank</i>				90	19	2	2	3	46	37	20	Apr-07
Geneva Capital	36,338,711	3.7	11.1	2.9	2.2	16.8	16.6	10.2	--	--	11.3	Apr-13
<i>Russell MidCap Growth</i>				2.8	5.3	17.3	17.8	10.0	14.2	8.2	12.6	Apr-13
<i>eA US Mid Cap Growth Equity Gross Median</i>				2.4	4.5	18.3	18.8	10.0	13.5	8.2	12.5	Apr-13
<i>eA US Mid Cap Growth Equity Gross Rank</i>				33	92	62	67	46	--	--	79	Apr-13
Boston Company Small Growth	53,018,154	5.3	16.2	4.8	6.5	16.7	22.8	15.0	15.6	--	15.8	Aug-09
<i>Russell 2000 Growth</i>				5.4	6.2	16.8	21.0	12.2	14.3	8.5	15.0	Aug-09
<i>eA US Small Cap Growth Equity Net Median</i>				4.9	5.9	18.7	21.1	12.2	13.9	8.0	15.4	Aug-09
<i>eA US Small Cap Growth Equity Net Rank</i>				53	38	61	35	16	29	--	38	Aug-09



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	Market Value (\$)	% of Portfolio	% of Sector	1 Mo (%)	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
LMCG Small Cap Value	70,165,489	7.1	21.4	5.8	3.1	5.4	18.9	13.6	14.7	--	10.9	Mar-11
<i>Russell 2000 Value</i>				7.1	5.1	5.7	20.5	12.1	13.3	7.1	10.3	Mar-11
<i>eA US Small Cap Value Equity Net Median</i>				6.7	5.0	6.6	19.8	11.1	14.0	7.9	10.7	Mar-11
<i>eA US Small Cap Value Equity Net Rank</i>				75	82	67	58	13	33	--	43	Mar-11
International Developed Market Equity Assets	194,886,365	19.6	19.6	2.5	7.0	24.1	21.5	--	--	--	13.8	Jan-16
<i>MSCI EAFE</i>				2.5	5.4	20.0	19.1	5.0	8.4	1.3	11.6	Jan-16
HGK TS International Equity	61,713,621	6.2	31.7	3.3	9.2	30.9	29.7	8.3	13.6	--	7.9	Feb-11
<i>MSCI EAFE</i>				2.5	5.4	20.0	19.1	5.0	8.4	1.3	4.9	Feb-11
<i>eA EAFE All Cap Equity Net Median</i>				2.3	5.6	20.3	17.6	6.4	8.8	1.8	5.9	Feb-11
<i>eA EAFE All Cap Equity Net Rank</i>				13	2	1	1	13	1	--	20	Feb-11
Denver Investments	37,763,063	3.8	19.4	2.0	9.1	25.6	18.1	6.3	--	--	3.2	Oct-13
<i>MSCI EAFE Small Cap</i>				2.9	7.5	25.4	21.8	11.1	12.8	4.6	8.4	Oct-13
<i>eA EAFE Small Cap Equity Net Median</i>				3.3	8.4	28.4	24.3	11.3	13.7	4.7	8.9	Oct-13
<i>eA EAFE Small Cap Equity Net Rank</i>				99	30	78	99	99	--	--	99	Oct-13
KBI Master Account	95,409,681	9.6	49.0	2.2	4.8	18.9	17.7	3.2	7.2	0.4	4.4	Jul-05
<i>MSCI EAFE</i>				2.5	5.4	20.0	19.1	5.0	8.4	1.3	5.0	Jul-05
<i>eA EAFE Core Equity Net Median</i>				2.6	6.4	22.2	20.4	6.3	9.7	2.5	5.7	Jul-05
<i>eA EAFE Core Equity Net Rank</i>				74	83	79	72	99	94	96	97	Jul-05
International Emerging Market Equity Assets	74,213,935	7.5	7.5	-0.8	7.2	27.8	22.1	--	--	--	20.0	Jan-16
<i>MSCI Emerging Markets</i>				-0.4	7.9	27.8	22.5	4.9	4.0	1.3	22.2	Jan-16
LMCG Emerging Markets	74,213,935	7.5	100.0	-0.8	7.2	27.8	22.1	3.4	--	--	3.1	Sep-13
<i>MSCI Emerging Markets</i>				-0.4	7.9	27.8	22.5	4.9	4.0	1.3	4.8	Sep-13
<i>eA Emg Mkts Equity Net Median</i>				-0.3	7.8	28.6	22.0	5.4	5.2	2.3	5.4	Sep-13
<i>eA Emg Mkts Equity Net Rank</i>				73	61	57	50	82	--	--	93	Sep-13

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	Market Value (\$)	% of Portfolio	% of Sector	1 Mo (%)	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
Domestic Fixed Income	79,791,814	8.0	8.0	-0.4	0.9	3.0	0.7	--	--	--	3.9	Jan-16
<i>75% Bbg Barclays Aggregate/25% Bbg Barclays US TIPs 1-10 year</i>				-0.5	0.8	2.7	0.0	2.4	1.6	--	3.3	Jan-16
IR&M Core Bonds	79,791,814	8.0	100.0	-0.4	0.9	3.1	0.8	2.7	2.2	4.7	4.6	Nov-04
<i>75% Bbg Barclays Aggregate/25% Bbg Barclays US TIPs 1-10 year</i>				-0.5	0.8	2.7	0.0	2.4	1.6	--	--	Nov-04
Value Added Fixed Income	71,927,852	7.2	7.2	0.6	1.4	5.1	6.7	--	--	--	9.6	Jan-16
<i>50% BBgBarc US High Yield/ 50% Credit Suisse Leveraged Loans</i>				0.7	1.5	5.0	7.1	4.9	5.4	6.2	10.5	Jan-16
Eaton Vance High Yield	37,816,410	3.8	52.6	0.8	1.8	6.7	8.2	6.5	6.8	7.9	8.0	Apr-06
<i>BofA Merrill Lynch High Yield Master</i>				0.9	2.0	7.0	9.1	5.9	6.4	7.7	7.8	Apr-06
<i>eA US High Yield Fixed Inc Net Median</i>				0.8	1.9	6.6	8.2	5.0	5.7	7.0	7.1	Apr-06
<i>eA US High Yield Fixed Inc Net Rank</i>				45	54	48	52	6	16	15	13	Apr-06
THL Bank Loan Select Fund	34,111,442	3.4	47.4	0.4	1.1	3.7	5.5	4.8	5.4	--	5.9	Sep-10
<i>Credit Suisse Leveraged Loans</i>				0.4	1.1	3.0	5.4	4.0	4.4	4.4	5.0	Sep-10
<i>Bank Loan MStar MF Median</i>				0.4	1.0	2.8	5.0	3.7	4.1	4.0	4.6	Sep-10
<i>Bank Loan MStar MF Rank</i>				56	37	12	37	2	1	--	7	Sep-10
International Fixed Income	51,141,055	5.1	5.1	0.2	3.2	9.3	3.9	--	--	--	9.5	Jan-16
<i>Custom Benchmark - Global Fixed Income</i>				-0.5	2.6	8.9	1.8	4.3	2.7	--	9.2	Jan-16
McDonnell Foreign Bonds	14,934,661	1.5	29.2	-1.3	2.2	8.1	-2.4	0.2	-1.3	3.1	4.5	May-95
<i>Citi WGBI ex US</i>				-1.4	2.6	8.6	-3.1	0.5	-1.1	2.7	3.8	May-95
<i>eA All EAFE Fixed Inc Net Median</i>				-0.6	2.5	9.4	3.1	1.1	1.4	4.8	6.1	May-95
<i>eA All EAFE Fixed Inc Net Rank</i>				96	63	70	93	94	97	94	99	May-95

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	Market Value (\$)	% of Portfolio	% of Sector	1 Mo (%)	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
Franklin Templeton Emerging Market Bonds	36,206,395	3.6	70.8	1.0	3.5	9.7	8.6	4.8	4.5	6.6	7.4	May-06
<i>JP Morgan EMBI Global Diversified</i>				0.0	2.6	9.0	4.6	6.5	4.9	7.5	7.8	May-06
<i>eA Emg Mkt Fixed Inc Unhedged Net Median</i>				0.1	3.2	10.4	7.0	4.6	3.1	6.0	7.6	May-06
<i>eA Emg Mkt Fixed Inc Unhedged Net Rank</i>				7	35	56	27	44	21	38	63	May-06
Hedge Fund	39,453,840	4.0	4.0	0.3	1.9	9.9	12.0	4.7	6.3	--	5.1	Feb-10
<i>HFRI Fund of Funds Composite Index</i>				0.5	2.3	5.6	6.5	2.2	3.9	1.1	3.0	Feb-10
ABS Offshore SPC - Global Segregated Portfolio	16,457,397	1.7	41.7	0.6	3.4	10.6	10.8	4.5	6.9	--	5.9	Aug-10
<i>HFRI Fund of Funds Composite Index</i>				0.5	2.3	5.6	6.5	2.2	3.9	1.1	3.2	Aug-10
Aetos Capital Prime Portfolio	8,235,809	0.8	20.9	0.2	1.4	5.8	6.4	3.0	4.7	--	4.0	Feb-10
<i>HFRI Fund of Funds Composite Index</i>				0.5	2.3	5.6	6.5	2.2	3.9	1.1	3.0	Feb-10
Entrust Special Opportunities Fund III, Ltd.	14,760,634	1.5	37.4	0.0	0.0	14.1	31.7	--	--	--	31.7	Oct-16
<i>HFRI Fund of Funds Composite Index</i>				0.5	2.3	5.6	6.5	2.2	3.9	1.1	6.5	Oct-16
Real Estate	105,069,534	10.6	10.6	0.7	1.2	3.7	3.7	--	--	--	4.3	Jan-16
<i>Custom Benchmark - Real Estate</i>				1.1	1.3	4.7	5.4	10.4	10.7	5.4	7.9	Jan-16
Core Real Estate	82,240,706	8.3	78.3	0.5	1.1	4.9	4.7	9.8	9.8	--	--	
<i>NCREIF ODCE (lagged one qtr., net)</i>				1.5	1.5	5.0	6.9	10.3	10.8	4.3	--	
PRISA I	36,896,869	3.7	44.9	1.4	1.4	4.9	6.7	10.7	10.9	3.8	6.7	Sep-04
<i>NCREIF ODCE (lagged one qtr., net)</i>				1.5	1.5	5.0	6.9	10.3	10.8	4.3	7.1	Sep-04
Invesco REIT	30,142,009	3.0	36.7	-1.1	0.7	5.7	2.1	9.5	9.6	6.5	12.3	Dec-02
<i>Wilshire REIT</i>				-0.1	0.6	2.4	0.1	9.7	9.5	5.6	10.9	Dec-02
Multi Employer Property Trust	15,201,828	1.5	18.5	1.4	1.4	4.2	6.2	9.8	9.5	3.5	6.6	Mar-00
<i>NCREIF ODCE (lagged one qtr., net)</i>				1.5	1.5	5.0	6.9	10.3	10.8	4.3	7.3	Mar-00
Non-Core Real Estate	22,828,828	2.3	21.7									
Mesirow Financial International Real Estate Fund I	5,950,983	0.6	26.1									

International Equity Assets

As of September 30, 2017

	Market Value (\$)	% of Portfolio	% of Sector	1 Mo (%)	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
DSF Multi-Family Real Estate Fund III	4,635,847	0.5	20.3									
DSF Capital Partners IV	3,941,364	0.4	17.3									
AEW Partners Real Estate VIII	3,787,855	0.4	16.6									
New Boston Institutional Fund, LP VII	2,319,126	0.2	10.2									
Hunt Redevelopment & Renovation	957,365	0.1	4.2									
1921 Realty, Inc	951,024	0.1	4.2									
Berkshire Multifamily Value Fund II	153,996	0.0	0.7									
Intercontinental Real Estate Investment Fund IV	75,146	0.0	0.3									
Intercontinental Real Estate Investment Fund III	56,122	0.0	0.2									
Private Equity	32,102,433	3.2	3.2	4.8	4.9	8.7	11.0	--	--	--	2.5	Jan-16
<i>Cambridge Associates Fund of Funds Composite 1-Quarter Lag</i>				3.5	3.5	8.2	11.2	8.4	10.9	7.7	7.4	Jan-16
Private Equity General	23,218,991	2.3	72.3									
Euro Choice V Programme	4,890,013	0.5	21.1									
Lexington Capital Partners VII	3,726,409	0.4	16.0									
TRG Growth Partnership II	2,957,684	0.3	12.7									
Landmark Equity Partners XIV	2,289,944	0.2	9.9									
Leeds Equity Partners V	2,035,873	0.2	8.8									
Summit Partners Growth Equity Fund IX	1,732,257	0.2	7.5									
Siguler Guff Distressed Opportunities Fund III, LP	1,418,122	0.1	6.1									

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Mesirow Financial Capital Partners VII, LP	988,214	0.1	4.3									
Audax Mezzaine Debt IV	982,091	0.1	4.2									
Leeds Equity Partners IV	847,808	0.1	3.7									
DN Partners II, LP	741,253	0.1	3.2									
Euro Choice II	293,248	0.0	1.3									
RIMCO Production Company	159,083	0.0	0.7									
Charles River Partnership XI	156,993	0.0	0.7									
Venture Capital	8,883,442	0.9	27.7									
Ascent Ventures V	4,656,191	0.5	52.4									
Globespan Capital V	3,821,987	0.4	43.0									
Ascent Ventures IV	405,264	0.0	4.6									
Real Assets	17,608,093	1.8	1.8	1.5	1.5	2.6	1.5	--	--	--	-3.8	Jan-16
<i>CPI+3%</i>				<i>0.8</i>	<i>1.5</i>	<i>4.5</i>	<i>5.3</i>	<i>4.2</i>	<i>4.3</i>	<i>4.7</i>	<i>5.5</i>	<i>Jan-16</i>
JP Morgan Global Maritime Investment	6,125,342	0.6	34.8									
Timbervest Partners III, LP	5,617,811	0.6	31.9									
BTG Pactual Global Timberland Resources	4,083,231	0.4	23.2									
Global Infrastructure Partners III	1,781,708	0.2	10.1									
Cash and Cash Equivalent	1,235,406	0.1	0.1									
Cash	1,235,406	0.1	100.0									

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Allocation vs. Target

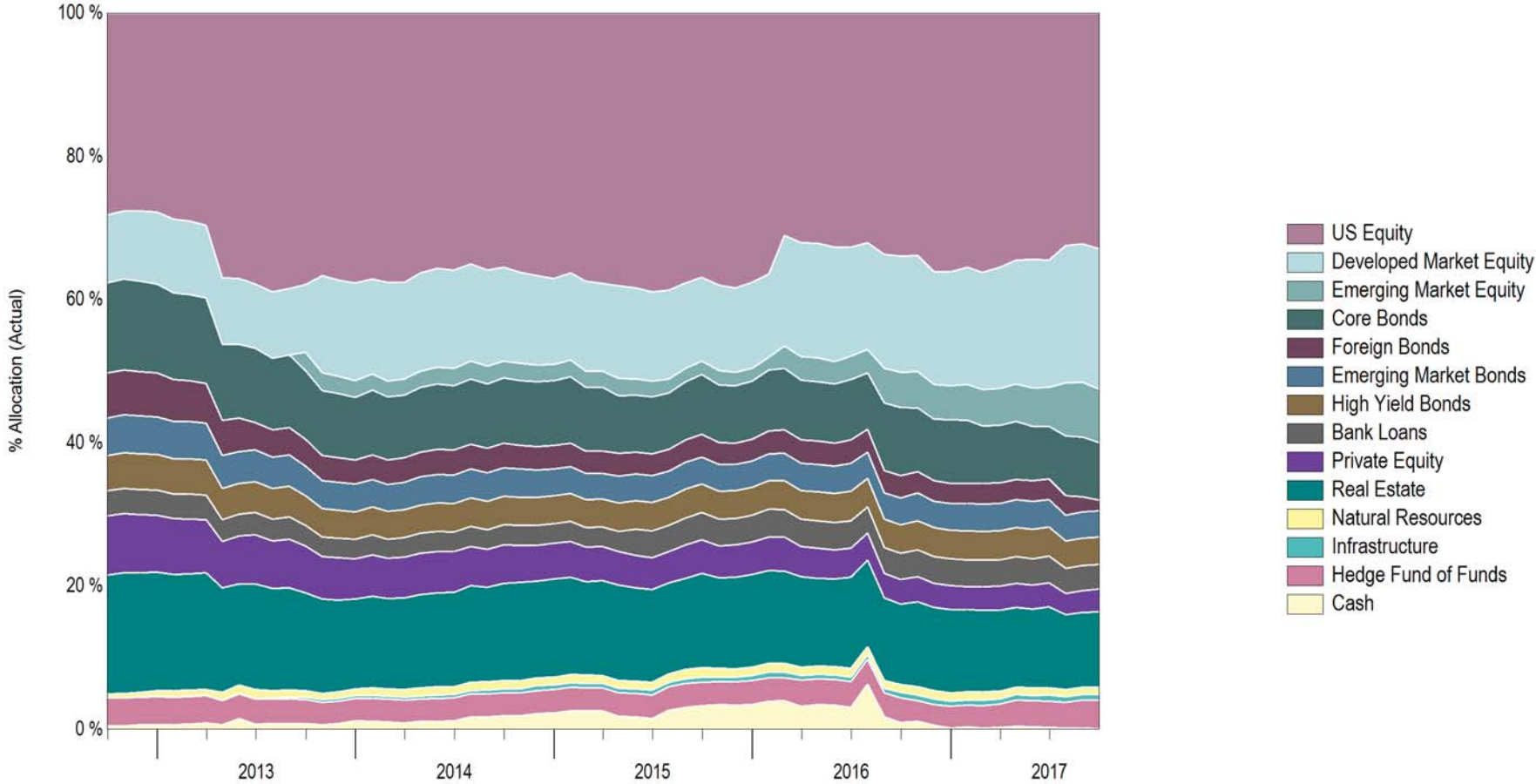
	Current Balance	Current Allocation	Policy	Policy Range	Within IPS Range?
US Equity	\$327,449,814	33%	26%	21% - 36%	Yes
Developed Market Equity	\$194,886,365	20%	6%	1% - 16%	No
Emerging Market Equity	\$74,213,935	7%	10%	5% - 20%	Yes
Global Equity	--	--	10%	5% - 20%	No
Core Bonds	\$79,791,814	8%	9%	4% - 14%	Yes
Foreign Bonds	\$14,934,661	2%	--	--	No
Emerging Market Bonds	\$36,206,395	4%	2%	0% - 7%	Yes
High Yield Bonds	\$37,816,410	4%	2%	0% - 7%	Yes
Bank Loans	\$34,111,442	3%	2%	0% - 7%	Yes
Private Equity	\$32,102,433	3%	13%	8% - 18%	No
Real Estate	\$105,069,534	11%	10%	5% - 15%	Yes
Natural Resources	\$9,701,042	1%	2%	0% - 4%	Yes
Infrastructure	\$7,907,050	1%	4%	2% - 6%	No
Hedge Fund of Funds	\$39,453,840	4%	4%	2% - 6%	Yes
Cash	\$1,235,406	0%	0%	0% - 3%	Yes
Total	\$994,880,141	100%	100%		

	Current Balance	Current Allocation	Policy	Policy Range	Within IPS Range?
Total Equity	\$668,106,387	67%	69%	60% - 80%	Yes
Total Fixed Income	\$202,860,722	20%	15%	5% - 25%	Yes
Total Real Assets	\$122,677,627	12%	16%	13% - 19%	No
Cash	\$1,235,406	0%	0%	0% - 3%	Yes

Plymouth County Retirement Association adopted a new asset allocation as of May 2017.



Asset Allocation History
5 Years Ending September 30, 2017



As of September 30, 2017

Annual Investment Expense Analysis

As Of September 30, 2017

Name	Fee Schedule	Market Value	Estimated Fee Value	Estimated Fee
Domestic Equity Assets		\$327,449,814		
Rhumblin Russell 1000 Value	0.05% of First \$25.0 Mil, 0.04% of Next \$25.0 Mil, 0.03% Thereafter	\$57,742,288	\$24,823	0.04%
Rhumblin Russell 1000 Growth	0.05% of First \$25.0 Mil, 0.04% of Next \$25.0 Mil, 0.03% Thereafter	\$57,655,821	\$24,797	0.04%
Fisher Midcap Value	0.80% of First \$25.0 Mil, 0.75% of Next \$25.0 Mil, 0.67% Thereafter	\$52,523,873	\$404,410	0.77%
Geneva Capital	0.65% of Assets	\$36,338,711	\$236,202	0.65%
Boston Company Small Growth	0.45% of Assets	\$53,018,154	\$238,582	0.45%
LMCG Small Cap Value	0.90% of Assets	\$70,165,489	\$631,489	0.90%
International Developed Market Equity Assets		\$194,886,365		
HGK TS International Equity	1.00% of Assets	\$61,713,621	\$617,136	1.00%
Denver Investments	1.00% of Assets	\$37,763,063	\$377,631	1.00%
KBI Master Account	0.65% of Assets	\$95,409,681	\$620,163	0.65%
International Emerging Market Equity Assets		\$74,213,935		
LMCG Emerging Markets	0.75% of Assets	\$74,213,935	\$556,605	0.75%
Domestic Fixed Income		\$79,791,814		
IR&M Core Bonds	0.25% of First \$50.0 Mil, 0.20% of Next \$50.0 Mil, 0.15% Thereafter	\$79,791,814	\$184,584	0.23%
Value Added Fixed Income		\$71,927,852		
Eaton Vance High Yield	0.50% of Assets	\$37,816,410	\$189,082	0.50%
THL Bank Loan Select Fund	0.50% of Assets	\$34,111,442	\$170,557	0.50%

Total Retirement Association

As of September 30, 2017

Name	Fee Schedule	Market Value	Estimated Fee Value	Estimated Fee
International Fixed Income		\$51,141,055		
McDonnell Foreign Bonds	0.32% of First \$20.0 Mil, 0.28% of Next \$10.0 Mil, 0.24% of Next \$10.0 Mil, 0.20% Thereafter	\$14,934,661	\$47,791	0.32%
Franklin Templeton Emerging Market Bonds	0.99% of Assets	\$36,206,395	\$358,443	0.99%
Total		\$994,880,141	\$4,682,293	0.47%