

Metropolitan Water Reclamation District Retirement Fund-Total Fund Composite

Portfolio Allocation
Quarter Ending March 31, 2025

	Asset Class	Ending MV (\$)	Net Cash Flow (\$)	%	Policy (%)
Total Fund Composite		1,578,349,109	30,843,912	100.0	100.0
Fixed Income Composite		409,334,029	6,000,000	25.9	25.0
Neuberger Berman	Core Plus Fixed Income	110,271,325	6,000,000	7.0	-
Ramirez Asset Management	Core Plus Fixed Income	74,756,542	-	4.7	-
SSgA Passive Bond Market Index Fund	Core Fixed Income	168,068,953	-	10.6	-
Garcia Hamilton & Associates	Core Fixed Income	56,237,209	-	3.6	-
US Equity Composite		594,914,582	20,600,000	37.7	38.0
Large Cap Core Composite		236,384,884	4,900,000	15.0	16.0
SSgA S&P 500	Large-Cap Core	236,384,884	4,900,000	15.0	-
Large Cap Growth Composite		77,353,116	1,500,000	4.9	4.0
SSgA Russell 1000 Growth Index	Large-Cap Growth	77,353,116	1,500,000	4.9	-
Mid Cap Composite		62,485,682	-800,000	4.0	4.0
SSgA S&P 400	Mid-Cap Core	62,485,682	-800,000	4.0	-
Smid Cap Composite		79,770,605	2,000,000	5.1	5.0
Ariel Smid Cap Value	Smid-Cap Value	79,770,605	2,000,000	5.1	-
Small Cap Composite		138,920,295	13,000,000	8.8	9.0
Metlife - SCV	Small-Cap Value	62,621,988	5,000,000	4.0	-
Wasatch Advisors - SCV	Small-Cap Value	76,298,307	8,000,000	4.8	-

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Global Low Volatility Composite		88,361,565	25,000	5.6	5.0
MFS Low Volatility Global	Global Low-Volatility	43,274,750	-	2.7	-
Northern Trust Global Low Volatility	Global Low-Volatility	45,086,814	25,000	2.9	-
Non-US Equity Composite		281,893,538	-	17.9	17.0
SSgA MSCI ACWI ex US Index- LCC	Non-U.S. Large-Cap Core	64,919,232	-	4.1	-
Aristotle	Non-U.S. Large-Cap Core	30,291,157	-	1.9	-
Earnest	Non-U.S. Large-Cap Core	56,682,935	-	3.6	-
Kayne Anderson Small Cap Core	Non-U.S. Small-Cap Core	45,004,592	-	2.9	-
Driehaus Small Cap Growth	Non-U.S. Small-Cap Growth	38,828,294	-	2.5	-
DFA Emerging Markets - EM	Emerging Markets	46,167,327	-	2.9	-

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Real Estate Composite		117,175,561	-1,565,473	7.4	10.0
UBS Trumbull Property Fund	Core Real Estate	38,638,188	-1,384,399	2.4	-
RREEF America II	Core Real Estate	78,537,373	-181,074	5.0	-
Private Credit		66,519,336	3,470,608	4.2	5.0
Brightwood Capital Fund V	Private Debt	29,647,855	2,874,425	1.9	-
Partners Group	Private Debt	36,871,481	596,183	2.3	-
Cash Composite		20,150,498	2,313,777	1.3	0.0
Investment Cash	Cash & Equivalents	1,123,896	-14,567,542	0.1	-
Operating Cash	Cash & Equivalents	19,026,602	16,881,319	1.2	-

Please Note: Brightwood market value final as of December 2024; Partners Group final as of February 2025