

Metro Employee Benefit System
Pension Fund Update
 June 30, 2018

Investment Committee

Plan Assets June 30, 2017	\$ 2,968,258,792
Plan Assets June 30, 2018	\$ 3,116,571,742

Investment Consultant

Keith Stronkowsky
NEPC

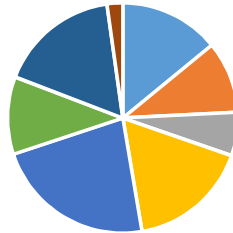
Impacts on Pension Fund Balance	
Investment Income	\$ 283,447,593
Investment Expense	\$ (41,282,873)
Contributions	\$ 76,935,052
Deductions (Benefit Payments, etc.)	\$ (167,661,237)
Benefit Board Budgeted Items	\$ (3,125,585)
Changes in Plan Assets	\$ 148,312,950

Custodian

BNY Mellon

Source: Metro's CAFR June 30, 2018

Asset Allocation
6/30/2018



- Domestic Equity 15.7%
- International Equity 11.7%
- Equity Hedge 6.2%
- Fixed Income 17.5%
- Fixed Income Alt. 20.0%
- Real Assets 10.8%
- Private Equity 17.1%
- Cash 1.0%

Managers

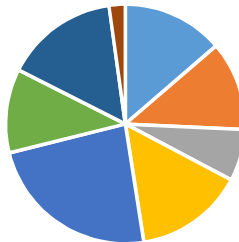
Plan assets are deployed across the 8 asset classes using over 110 managers/funds

Plan Funded Status

97.48%

Source: Metro's CAFR June 30, 2018

Asset Allocation
6/30/2017



- Domestic Equity 14.1%
- International Equity 10.1%
- Equity Hedge 6.1%
- Fixed Income 17.0%
- Fixed Income Alt. 22.6%
- Real Assets 10.9%
- Private Equity 17.0%
- Cash 2.2%

Resources

Nashville.gov contains additional information including pension investment policy, performance reports, agendas, minutes, and investment holdings. Information related to Metro's 457 Plan can also be found on this web site. The page is updated throughout the year and can be found at:

Total Plan Returns @ 6/30/2018					
<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>7 Years</u>	<u>10 Years</u>	<u>Since Inception</u>
9.4%	8.0%	9.5%	8.9%	7.2%	8.6%

<https://www.nashville.gov/Finance/Office-of-the-Treasurer/Investments.aspx>

Source: Quarterly Investment Review June 30, 2018 (Inception July 1991)