

New Haven Police & Fire Pension

As of March 31, 2020

| | Market Value (\$) | % of Portfolio | 1 Mo (%) | 3 Mo (%) | Ending March 31, 2020 | | Inception Date |
|--|----------------------|----------------|--------------|--------------|-----------------------|--------------|----------------|
| | | | | | YTD (%) | 1 Yr (%) | |
| New Haven Police & Fire Pension | 292,148,999 | 100.0 | -11.0 | -15.7 | -15.7 | -8.8 | Jan-19 |
| <i>Police & Fire Policy Benchmark</i> | | | -12.3 | -17.4 | -17.4 | -9.8 | Jan-19 |
| <i>Police & Fire Composite Benchmark</i> | | | -12.8 | -18.2 | -18.2 | -11.8 | Jan-19 |
| Police & Fire Domestic Equity | 97,402,518 | 33.3 | -16.6 | -24.4 | -24.4 | -21.9 | Jan-19 |
| Police & Fire Large Cap Equity | 32,971,134 | 11.3 | -11.5 | -17.9 | -17.9 | -1.4 | Jan-19 |
| Seizert Capital Partners LC - 3966T203 | 24,629,105 | 8.4 | -10.0 | -17.7 | -17.7 | -1.2 | Jan-19 |
| <i>S&P 500 Price</i> | | | -12.5 | -20.0 | -20.0 | -8.8 | Jan-19 |
| Aristotle LCV - 70004982 | 8,342,029 | 2.9 | -15.7 | -- | -- | -- | Feb-20 |
| <i>Russell 1000 Value</i> | | | -17.1 | -26.7 | -26.7 | -17.2 | Feb-20 |
| Police & Fire Mid Cap Equity | 40,427,586 | 13.8 | -16.8 | -25.3 | -25.3 | -14.1 | Jan-19 |
| Cooke & Bieler MCV - 399AT397 | 17,580,662 | 6.0 | -24.6 | -33.0 | -33.0 | -20.8 | Jan-19 |
| <i>S&P 400 MidCap Value</i> | | | -24.2 | -35.1 | -35.1 | -28.2 | Jan-19 |
| Mutual of USA MC -544VA024 | 12,034,951 | 4.1 | -17.0 | -24.2 | -24.2 | -16.3 | Jan-19 |
| <i>Russell MidCap</i> | | | -19.5 | -27.1 | -27.1 | -18.3 | Jan-19 |
| BCS Buffered MidCap - 590JM050 | 10,770,071 | 3.7 | 0.0 | -- | -- | -- | Mar-20 |
| <i>Russell MidCap</i> | | | -19.5 | -27.1 | -27.1 | -18.3 | Mar-20 |
| S&P 400 Mid Cap Growth - 553DR891 | 41,903 | 0.0 | -0.9 | -1.1 | -1.1 | -3.2 | Jan-19 |
| <i>S&P 400 MidCap Growth</i> | | | -16.8 | -24.7 | -24.7 | -17.3 | Jan-19 |
| Police & Fire Small Cap | 24,003,798 | 8.2 | -22.4 | -30.7 | -30.7 | -42.9 | Jan-19 |
| ClearBridge SCG - 732TU135 | 9,176,621 | 3.1 | -18.6 | -24.1 | -24.1 | -17.4 | Jan-19 |
| <i>Russell 2000 Growth</i> | | | -19.1 | -25.8 | -25.8 | -18.6 | Jan-19 |
| Cooke & Bieler SCV - 8854W967 | 8,129,721 | 2.8 | -26.4 | -34.9 | -34.9 | -22.9 | Jan-19 |
| <i>Russell 2000 Value</i> | | | -24.7 | -35.7 | -35.7 | -29.6 | Jan-19 |
| Channing Cap Asset Mgmt SC - 864RF210 | 6,697,456 | 2.3 | -22.3 | -33.4 | -33.4 | -67.2 | Jan-19 |
| <i>Russell 2000</i> | | | -21.7 | -30.6 | -30.6 | -24.0 | Jan-19 |
| Police & Fire Intl Equity | 49,249,896 | 16.9 | -12.9 | -- | -- | -- | Jan-19 |
| WCM Intl Equity - 436U1020 | 14,070,271 | 4.8 | -12.4 | -17.2 | -17.2 | 1.1 | Jan-19 |
| <i>MSCI EAFE</i> | | | -13.3 | -22.8 | -22.8 | -14.4 | Jan-19 |
| HSBC Trigger Plus on EEM -5950W108 | 8,782,315 | 3.0 | -12.6 | -18.1 | -18.1 | -15.3 | Jan-19 |
| <i>MSCI Emerging Markets</i> | | | -15.4 | -23.6 | -23.6 | -17.7 | Jan-19 |
| Lazard Intl Equity - 2349N866 | 5,700,860 | 2.0 | -14.8 | -23.7 | -23.7 | -16.7 | Jan-19 |
| <i>MSCI Emerging Markets</i> | | | -15.4 | -23.6 | -23.6 | -17.7 | Jan-19 |

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| | | | | | YTD (%) | 1 Yr (%) | |
| BCS Buffered Plus on EEM -105LK487 | 4,144,905 | 1.4 | -11.8 | -- | -- | -- | Jan-19 |
| <i>MSCI Emerging Markets</i> | | | -15.4 | -23.6 | -23.6 | -17.7 | Jan-19 |
| CITI Partial Principle Europe - 317R5235 | 16,551,545 | 5.7 | -13.1 | -- | -- | -- | Feb-20 |
| <i>MSCI Europe</i> | | | -14.4 | -24.3 | -24.3 | -15.5 | Feb-20 |
| Police & Fire Fixed Income | 37,358,516 | 12.8 | -2.7 | 0.1 | 0.1 | 8.3 | Jan-19 |
| Police & Fire US Fixed Income | 37,358,516 | 12.8 | -2.7 | 0.1 | 0.1 | 8.3 | Jan-19 |
| Western Asset Active Bond - 798K9258 | 14,184,172 | 4.9 | -1.5 | -- | -- | -- | Mar-20 |
| <i>BBgBarc US Aggregate TR</i> | | | -0.6 | 3.1 | 3.1 | 8.9 | Mar-20 |
| Mutual of America FI - 514L9777 | 12,010,545 | 4.1 | 0.2 | 4.1 | 4.1 | 9.4 | Jan-19 |
| <i>BBgBarc US Aggregate TR</i> | | | -0.6 | 3.1 | 3.1 | 8.9 | Jan-19 |
| Cincinnati Asset Mgmt Broad Mkt -755HP466 | 11,163,799 | 3.8 | -7.2 | -5.4 | -5.4 | 5.5 | Jan-19 |
| <i>BBgBarc US Aggregate TR</i> | | | -0.6 | 3.1 | 3.1 | 8.9 | Jan-19 |
| Police & Fire Cash | 21,880,092 | 7.5 | 0.0 | 0.1 | 0.1 | 0.6 | Jan-19 |
| CASH - 489X3401 | 18,996,628 | 6.5 | 0.0 | -- | -- | -- | Mar-20 |
| <i>FTSE T-Bill 3 Months TR</i> | | | 0.1 | 0.4 | 0.4 | 2.0 | Mar-20 |
| PF Israel State Jubilee - 70001205 | 999,021 | 0.3 | 0.2 | 0.1 | 0.1 | 0.2 | Jan-19 |
| <i>FTSE T-Bill 3 Months TR</i> | | | 0.1 | 0.4 | 0.4 | 2.0 | Jan-19 |
| Northern Trust Cash | 1,884,443 | 0.6 | -0.1 | -- | -- | -- | Mar-20 |
| <i>FTSE T-Bill 3 Months TR</i> | | | 0.1 | 0.4 | 0.4 | 2.0 | Mar-20 |
| Police & Fire Alternatives | 86,257,977 | 29.5 | 0.1 | 0.2 | 0.2 | 6.2 | Jan-19 |
| Police & Fire Real Estate | 29,899,745 | 10.2 | 0.0 | 0.2 | 0.2 | 1.7 | Jan-19 |
| PF US RE Investment Fund - 70001209 | 13,510,632 | 4.6 | 0.0 | 0.0 | 0.0 | -5.5 | Jan-19 |
| <i>Dow Jones Global Real Estate TR USD</i> | | | -20.8 | -26.5 | -26.5 | -22.4 | Jan-19 |
| PF Terracap RE - 70002419 | 6,681,120 | 2.3 | 0.0 | 0.0 | 0.0 | -- | Jan-20 |
| <i>Dow Jones Global Real Estate TR USD</i> | | | -20.8 | -26.5 | -26.5 | -22.4 | Jan-20 |
| PF WLR Partnerships - 700001340 | 2,758,216 | 0.9 | 0.0 | 0.3 | 0.3 | 18.0 | Jan-19 |
| <i>Dow Jones Global Real Estate TR USD</i> | | | -20.8 | -26.5 | -26.5 | -22.4 | Jan-19 |
| PF Harbert US RE Fund V LP - 70001341 | 3,814,569 | 1.3 | 0.0 | 0.0 | 0.0 | -- | Jan-20 |
| <i>Dow Jones Global Real Estate TR USD</i> | | | -20.8 | -26.5 | -26.5 | -22.4 | Jan-20 |
| PF Harbert US RE Fund IV LLC - 70001208 | 259,270 | 0.1 | 0.0 | 0.1 | 0.1 | -- | Jan-20 |
| <i>Dow Jones Global Real Estate TR USD</i> | | | -20.8 | -26.5 | -26.5 | -22.4 | Jan-20 |

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| | | | | | YTD (%) | 1 Yr (%) | |
| PF Harbert RE Fund III LLC - 70001207 | 240,742 | 0.1 | 0.0 | 0.1 | 0.1 | -- | Jan-20 |
| <i>Dow Jones Global Real Estate TR USD</i> | | | -20.8 | -26.5 | -26.5 | -22.4 | Jan-20 |
| PF Eagle Rock Hedge Fund - 70001204 | 2,635,196 | 0.9 | 0.0 | 0.0 | 0.0 | -0.1 | Jan-19 |
| <i>Dow Jones Global Real Estate TR USD</i> | | | -20.8 | -26.5 | -26.5 | -22.4 | Jan-19 |
| Police & Fire Private Equity | 31,097,206 | 10.6 | 0.4 | 0.4 | 0.4 | 15.1 | Jan-19 |
| PF Landmark Growth Capital Partners LP - 70001211 | 8,339,527 | 2.9 | 0.0 | 0.0 | 0.0 | 3.3 | Jan-19 |
| <i>HFRI Event-Driven (Total) Index</i> | | | -12.8 | -15.3 | -15.3 | -12.6 | Jan-19 |
| PF Ironside Investment Fund III - 70001975 | 3,956,163 | 1.4 | 0.0 | 0.0 | 0.0 | 8.4 | Jan-19 |
| <i>HFRI Event-Driven (Total) Index</i> | | | -12.8 | -15.3 | -15.3 | -12.6 | Jan-19 |
| PF Invesco Mortgage Recovery Fund II - 70001997 | 3,956,163 | 1.4 | 0.0 | 0.0 | 0.0 | 8.4 | Jan-19 |
| <i>HFRI Event-Driven (Total) Index</i> | | | -12.8 | -15.3 | -15.3 | -12.6 | Jan-19 |
| PF Ironside Partnership III - 70001974 | 3,201,805 | 1.1 | 4.1 | 4.1 | 4.1 | 7.1 | Jan-19 |
| <i>HFRI Event-Driven (Total) Index</i> | | | -12.8 | -15.3 | -15.3 | -12.6 | Jan-19 |
| PF Ironside Direct Investment Fund V LP - 70004197 | 2,514,528 | 0.9 | 0.0 | 0.0 | 0.0 | -1.7 | Apr-19 |
| <i>HFRI Event-Driven (Total) Index</i> | | | -12.8 | -15.3 | -15.3 | -12.6 | Apr-19 |
| PF Invesco Partnership Fund V LP - 70001215 | 2,481,241 | 0.8 | 0.0 | 0.0 | 0.0 | -7.6 | Jan-19 |
| <i>HFRI Event-Driven (Total) Index</i> | | | -12.8 | -15.3 | -15.3 | -12.6 | Jan-19 |
| PF Capital Point Partners LP - 70001213 | 1,979,833 | 0.7 | 0.0 | 0.0 | 0.0 | 0.0 | Jan-19 |
| <i>HFRI Event-Driven (Total) Index</i> | | | -12.8 | -15.3 | -15.3 | -12.6 | Jan-19 |
| PF Oak Hill Capital Partners III - 70001216 | 1,933,829 | 0.7 | 0.0 | 0.0 | 0.0 | 103.1 | Jan-19 |
| <i>HFRI Event-Driven (Total) Index</i> | | | -12.8 | -15.3 | -15.3 | -12.6 | Jan-19 |
| PF Chart Capital Partners II LP - 70001217 | 1,122,170 | 0.4 | 0.0 | 0.0 | 0.0 | -- | May-19 |
| <i>HFRI Event-Driven (Total) Index</i> | | | -12.8 | -15.3 | -15.3 | -12.6 | May-19 |
| PF Invesco MRTG Recovery Loan AIV Fund LP - 70001220 | 814,308 | 0.3 | 0.0 | 0.0 | 0.0 | 0.1 | Jan-19 |
| <i>HFRI Event-Driven (Total) Index</i> | | | -12.8 | -15.3 | -15.3 | -12.6 | Jan-19 |
| PF Capital Point Partners II - 70001214 | 660,642 | 0.2 | 0.0 | 0.0 | 0.0 | -14.7 | Jan-19 |
| <i>HFRI Event-Driven (Total) Index</i> | | | -12.8 | -15.3 | -15.3 | -12.6 | Jan-19 |
| PF Northstar Mezzanine Growth Capital Partners - 700001212 | 136,995 | 0.0 | 0.0 | 0.1 | 0.1 | 5.0 | Jan-19 |
| <i>HFRI Event-Driven (Total) Index</i> | | | -12.8 | -15.3 | -15.3 | -12.6 | Jan-19 |

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| Police & Fire Hedge Fund | 25,261,026 | 8.6 | 0.0 | 0.0 | 0.0 | 3.5 | Jan-19 |
| PF Alkeon Growth Offshore Ltd - 70002123 | 15,896,973 | 5.4 | 0.0 | 0.0 | 0.0 | 0.0 | Jan-19 |
| HFRI Equity Hedge (Total) Index | | | -9.3 | -12.9 | -12.9 | -8.0 | Jan-19 |
| PF Grayco Alt Partners I LP - 70001218 | 9,364,054 | 3.2 | 0.0 | 0.0 | 0.0 | 11.2 | Jan-19 |
| HFRI Fund of Funds Composite Index | | | -6.2 | -7.3 | -7.3 | -3.9 | Jan-19 |

- Police & Fire Policy Benchmark = 9% S&P 500 + 300 bp / 12.5% Russell 1000 / 10% S&P 400 MidCap / 10% Russell 2000 / 15% MSCI ACWI ex USA / 20% BBgBarc US Aggregate TR / 10% HFRI Event-Driven (Total) Index / 6% Dow Jones Global Real Estate TR USD / 4% HFRI ED: Special Situations Index / 3.5% FTSE T-Bill 3 Months TR

- Police & Fire Composite Benchmark = 8.5% S&P 500 / 3% Russell 1000 Value / 8% S&P 400 MidCap / 6% S&P 400 MidCap Value / 2.5% Russell 2000 / 3% Russell 2000 Growth / 3% Russell 2000 Value / 6% MSCI Europe / 6% MSCI Emerging Markets / 13% BBgBarc US Aggregate TR / 10% HFRI Fund of Funds Composite Index / 9% Dow Jones Global Real Estate TR USD / 10% HFRI Event-Driven (Total) Index / 7% FTSE T-Bill 3 Months TR / 5% MSCI EAFE

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