

Month Ending July 31, 2017



CONSEQUENT
CAPITAL MANAGEMENT

Total Fund Composite

Performance

As of July 31, 2017

	Market Value (\$)	% of Portfolio	1 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Total Fund Composite	1,053,292,900	100.00	1.45	9.29	11.74	6.07	10.07	9.81	6.67
<i>Total Plan Policy Index</i>			1.52	8.66	10.82	7.35	10.39	10.19	7.41
Total Domestic Equity Composite	675,877,594	64.17	1.48	10.18	15.37	7.30	13.30	11.97	--
<i>Russell 3000</i>			1.89	10.99	16.13	10.52	14.79	14.54	--
Atlanta Police FlexCap Portfolio	72,782,341	6.91	0.85	8.51	11.31	8.37	11.25	11.95	--
<i>Total Plan Policy Index</i>			1.52	8.66	10.82	7.35	10.39	10.19	--
BlackRock - Russell 1000 Growth (NL) Index Fund	172,387,126	16.37	2.66	16.99	18.05	--	--	--	--
<i>Russell 1000 Growth</i>			2.66	17.02	18.05	--	--	--	--
BlackRock - Russell 1000 Value (NL) Index Fund	122,878,829	11.67	1.35	6.15	13.82	--	--	--	--
<i>Russell 1000 Value</i>			1.33	6.05	13.76	--	--	--	--
iShares Russell Mid-Cap Value ETF	43,976,267	4.18	1.31	6.45	--	--	--	--	--
<i>Russell MidCap Value</i>			1.33	6.57	--	--	--	--	--
Atlanta Police Mid Cap Manager of Managers Program	133,602,810	12.68	1.66	10.95	22.13	7.57	16.35	--	--
<i>Russell MidCap</i>			1.47	9.58	13.04	9.31	15.00	--	--
LMCG Investments - Small Cap Growth	47,078,710	4.47	-0.70	8.44	11.08	--	--	--	--
<i>Russell 2000 Growth</i>			0.85	10.91	17.76	--	--	--	--
iShares Russell 2000 ETF	83,171,512	7.90	0.85	5.74	--	--	--	--	--
<i>Russell 2000</i>			0.74	5.77	--	--	--	--	--
Total International Equity Composite	100,629,301	9.55	3.43	21.74	21.91	7.01	11.71	10.01	--
<i>Blended Benchmark</i>			3.29	17.70	18.39	2.59	8.39	6.44	--
Artisan Partners - International Value Fund (APHKX)	49,029,060	4.65	2.91	17.21	20.53	5.64	12.83	11.41	--
<i>MSCI EAFE</i>			2.88	17.09	17.77	2.79	9.06	6.96	--
Johnston Asset Management - International Equity Group Trust	51,600,241	4.90	3.92	26.37	23.26	8.39	10.71	8.53	--
<i>MSCI ACWI ex USA</i>			3.69	18.30	19.01	2.37	7.70	5.90	--
Total Fixed Income Composite	249,245,885	23.66	0.80	3.66	0.17	3.01	2.16	3.01	--
<i>FI Blended Benchmark</i>			0.73	3.24	-0.78	2.65	1.90	3.01	--
Mesirow Financial Investment Management - Domestic Core Total Return	93,518,263	8.88	0.44	2.55	-0.26	2.76	2.26	3.43	--
<i>BBgBarc US Aggregate TR</i>			0.43	2.71	-0.51	2.71	2.02	3.10	--

City of Atlanta Police Officers' Pension Fund

Total Fund Composite

Performance

As of July 31, 2017

	Market Value (\$)	% of Portfolio	1 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Garcia Hamilton & Associates - Intermediate Government/Credit	49,007,289	4.65	0.25	1.89	0.47	2.78	--	--	--
<i>BBgBarc US Govt/Credit Int TR</i>			0.46	2.20	-0.03	2.15	--	--	--
C.S. McKee - Intermediate Government/Credit	47,706,106	4.53	0.45	2.02	0.23	2.26	--	--	--
<i>BBgBarc US Govt/Credit Int TR</i>			0.46	2.20	-0.03	2.15	--	--	--
Colchester Global Investors - Global Bond Fund	59,014,227	5.60	2.12	8.48	0.52	--	--	--	--
<i>Citi WGBI</i>			1.86	6.43	-2.87	--	--	--	--
Total Alternative Investments Composite	26,696,290	2.53							
Total Cash Composite	843,830	0.08	0.13	0.69	1.23	2.20	1.52	1.27	1.90
<i>91 Day T-Bills</i>			0.09	0.45	0.60	0.27	0.18	0.15	0.41
Cash	258,239	0.02	0.14	0.74	1.28	2.22	1.53	1.27	1.90
<i>91 Day T-Bills</i>			0.09	0.45	0.60	0.27	0.18	0.15	0.41

City of Atlanta Police Officers' Pension Fund

Performance

As of March 31, 2017

	Market Value (\$)	% of Portfolio	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)
Total Alternative Investments Composite	26,618,879	100.00	7.40	4.66	4.02	--	--
Pharos Capital Partners III, LP	2,419,975	9.09	15.76	10.50	--	--	--
GrayCo Alternative Partners II, LP	19,204,829	72.15	5.16	1.98	1.73	--	--
Intercontinental Real Estate Corporation - US REIF	4,994,075	18.76	12.78	13.28	--	--	--

Disclosure:

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