

Sussex County Employee Pension Plan

Portfolio Update

As of July 31, 2020

	QTD	YTD	Market Value	% of Portfolio	Policy %
Total Fund Composite	3.6	0.9	124,839,799	100.0	100.0
<i>Pension Policy Index</i>	3.7	2.0			
<i>Benchmark</i>	3.9	1.7			
Total Equity Composite	5.1	-1.9	81,466,691	65.3	65.0
<i>MSCI ACWI</i>	5.3	-1.3			
<i>Total Equity Policy Index</i>	5.4	-0.3			
U.S. Equity Composite	5.2	-0.8	50,202,765	40.2	40.0
<i>Russell 3000</i>	5.7	2.0			
American Funds Washington Mutual Fund	3.3	-5.4	4,969,705	4.0	4.0
<i>Russell Top 200 Value</i>	3.6	-12.3			
Fidelity 500 Index	5.6	2.4	35,064,677	28.1	28.0
<i>S&P 500</i>	5.6	2.4			
Virtus KAR Mid-Cap Core Fund R6	5.3	4.8	5,151,391	4.1	4.0
<i>Russell MidCap</i>	5.9	-3.8			
Vanguard Small-Cap Value Index	3.3	-18.7	5,015,992	4.0	4.0
<i>CRSP US Small Cap Value TR USD</i>	3.3	-18.8			
Global Equity Composite	4.8	-4.5	20,615,864	16.5	16.0
<i>MSCI ACWI IMI Net USD</i>	5.2	-2.2			
MFS Low Volatility Global Equity	4.9	-4.0	7,559,941	6.1	6.0
<i>MSCI ACWI</i>	5.3	-1.3			
<i>MSCI ACWI Minimum Volatility Index</i>	3.9	-4.2			
Schroder Global Multi-Cap Quality Trust	4.2	-1.4	5,614,141	4.5	4.5
<i>MSCI ACWI</i>	5.3	-1.3			
Vontobel Global Equity Institutional	7.2	4.9	7,441,782	6.0	6.0
<i>MSCI ACWI Growth</i>	7.4	13.3			
Non-U.S. Equity Composite	5.2	-2.9	10,648,061	8.5	8.5
<i>MSCI ACWI ex USA IMI</i>	4.5	-7.2			
Hartford Int'l Opportunities Fund	6.4	0.4	3,803,057	3.0	3.0
<i>MSCI ACWI ex USA</i>	4.5	-7.0			
Vanguard Total Int'l Stock Index Fund	4.1	-6.9	6,845,004	5.5	5.5
<i>FTSE Global All Cap ex US</i>	4.5	-6.9			
Real Estate Composite			5,904,530	4.7	5.0
Clarion Lion Properties Fund			5,904,530	4.7	5.0
<i>NFI</i>					
Fixed Income Composite	0.8	6.2	37,329,931	29.9	29.0
<i>BBgBarc US Govt/Credit Int TR</i>	0.7	6.1			
Wilmington Trust Bonds	0.7	6.3	20,832,084	16.7	16.0
<i>WT Fixed Income Policy Index</i>	0.7	6.1			
Fidelity Interim. Treasury Bond Index	0.6	10.4	10,066,253	8.1	8.0
<i>BBgBarc US Treasury 5-10 Yr TR</i>	0.7	10.4			
Lord Abbett Short Duration Income	0.7	0.8	3,869,620	3.1	3.0
<i>ICE BofA 1-3 Yrs US Corporate TR</i>	0.5	3.1			
Chartwell Short Duration High Yield	2.7	--	2,561,974	2.1	2.0
<i>BofA Merrill Lynch 1-3 Yrs High Yield BB</i>	2.9	--			
Cash & Equivalents			138,648	0.1	1.0
Wilmington U.S. Govt MM Fund - MF Acct			78,870	0.1	1.0
M&T Bank Municipal MM Savings			59,778	0.0	

Sussex County OPEB Plan

Portfolio Update

As of July 31, 2020

	QTD	YTD	Market Value	% of Portfolio	Policy %
Total Fund Composite	3.7	0.8	49,527,241	100.0	100.0
<i>Sussex OPEB Policy Index</i>	3.7	2.0			
<i>Benchmark</i>	3.9	1.7			
Total Equity Composite	5.1	-2.4	32,331,853	65.3	65.0
<i>MSCI ACWI</i>	5.3	-1.3			
<i>Equity Policy Index</i>	5.4	-0.3			
U.S. Equity Composite	5.2	-0.6	20,025,113	40.4	40.0
<i>Russell 3000</i>	5.7	2.0			
American Funds Washington Mutual Fund	3.3	-5.4	1,972,900	4.0	4.0
<i>Russell Top 200 Value</i>	3.6	-12.3			
Fidelity 500 Index	5.6	2.4	14,012,028	28.3	28.0
<i>S&P 500</i>	5.6	2.4			
Virtus KAR Mid-Cap Core Fund R6	5.3	4.8	2,063,519	4.2	4.0
<i>Russell MidCap</i>	5.9	-3.8			
Vanguard Small-Cap Value Index	3.3	-18.7	1,976,665	4.0	4.0
<i>CRSP US Small Cap Value TR USD</i>	3.3	-18.8			
Global Equity Composite	5.8	-2.6	8,029,154	16.2	16.5
<i>MSCI ACWI IMI Net USD</i>	5.2	-2.2			
MFS Low Volatility Global Equity	4.9	-4.2	2,836,348	5.7	6.0
<i>MSCI ACWI</i>	5.3	-1.3			
<i>MSCI ACWI Minimum Volatility Index</i>	3.9	-4.2			
Virtus Vontobel Global Opportunities Fund	7.2	4.9	2,995,835	6.0	6.0
<i>MSCI ACWI Growth</i>	7.4	13.3			
AB Global Core Equity	4.8	-3.8	2,196,971	4.4	4.5
<i>MSCI ACWI</i>	5.3	-1.3			
Non-U.S. Equity Composite	3.5	-10.2	4,277,586	8.6	8.5
<i>MSCI ACWI ex USA IMI</i>	4.5	-7.2			
Hartford Schroders Int'l Multi-Cap Value Fund	3.1	-13.6	2,194,440	4.4	4.5
<i>MSCI ACWI ex USA Value</i>	2.1	-17.7			
Vanguard Total Int'l Stock Index Fund	4.1	-7.0	2,083,146	4.2	4.0
<i>FTSE Global All Cap ex US</i>	4.5	-6.9			
Real Estate Composite			2,460,221	5.0	5.0
Clarion Lion Properties Fund			2,460,221	5.0	5.0
<i>NFI</i>					
Fixed Income Composite	1.1	7.0	14,680,605	29.6	29.0
<i>Fixed Income Policy Index</i>	0.7	5.9			
Wilmington Trust Fixed Income	0.8	6.1	13,517,662	27.3	27.0
<i>WT Fixed Income Policy Index</i>	0.7	6.1			
Lord Abbett High Yield Fund	5.1	--	1,162,943	2.3	2.0
<i>ICE BofA US HY Master II Constnd TR</i>	4.7	--			
Cash & Equivalents			54,562	0.1	1.0
Wilmington U.S. Govt MM Fund - MF Acct			21,409	0.0	1.0
M&T Bank Municipal MM Savings			33,152	0.1	