



MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
 A Pension Trust Fund of the City of Chicago

MWDBE Utilization Summary

Testifying on behalf of MEABF:

Jim Mohler, Executive Director, MEABF
 Steve Yoon, Investment Manager, MEABF
 Kweku Obed, Managing Partner, Marquette Associates
 Les Bond, President & CEO, Attucks Asset Management

Total Portfolio Assets:

December 31, 2017: \$4.28 billion
 September 30, 2018: \$4.05 billion
 YTD 2018 Return: 2.1%

Assets Under Management by Minority Investment Managers in accordance with 40 ILCS 5/1-109.1(9)

MWDBE Utilization			
As of 09/30/2018			
Overall MWDBE Manager Utilization Goal:	20-30%	Actual:	37.2%

Assets Managed by MWDBE Firms							
Assets Managed by MWDBE Classification				Assets Managed by Asset Class			
	<u>2017</u>	<u>2Q 2018</u>	<u>3Q 2018</u>		<u>2017</u>	<u>2Q 2018</u>	<u>3Q 2018</u>
African American	4.0%	3.6%	3.8%	Equity	47.4%	49.7%	50.3%
Asian American	0.0%	0.0%	0.0%	Fixed Income	26.3%	25.4%	29.2%
Latino(a)	6.9%	7.0%	8.0%	Alternatives	3.7%	2.6%	23.8%
Native American	0.4%	0.4%	0.4%				
Female	19.1%	19.7%	24.9%				
Disabled	0.01%	0.02%	0.02%				
Total	<u>30.5%</u>	<u>30.7%</u>	<u>37.2%</u>				
% of assets managed by IL MWDBE firms 12/31/2017				20.7%	% of assets managed by IL MWDBE firms YTD 2018		15.8%

Assets Under Management by Emerging Investment Managers in accordance with 40 ILCS 5/1-109.1(4)

Emerging Manager Goals; excludes > \$10 Firms					
By Asset Class:			By Ownership Classification:		
	<u>Goal</u>	<u>Actual</u>		<u>Goal</u>	<u>Actual</u>
Equity	15-25%	28.3%	Minority	12-18%	13.6%
Fixed Income	15-25%	21.9%	Female	3-7%	3.4%
Alternative	10-20%	2.7%			

Fees Paid to MWDBE Firms				
(in thousands, total portfolio)				
	<u>As of 12/31/2017</u>		<u>As of 6/30/2018</u>	
	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
African American	\$1,682	9.1%	\$ 805	6.5%
Asian American	-	-	-	-
Latino(a)	476	2.6%	219	1.8%
Native American	39	0.2%	21	0.2%
Female	753	4.1%	268	2.2%
Disabled	26	0.1%	3	0.03%
Total	<u>\$2,976</u>	<u>16.1%</u>	<u>\$ 1,315</u>	<u>10.6%</u>
% of fees paid to IL MWDBE firms 12/31/2017				38.2%
% of fees paid to IL MWDBE firms 06/30/2018				40.7%



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Brokerage:

Brokerage Goals: As of 09/30/2018	
Domestic Equity	40%
International Equity; Developed Markets	20%
Emerging Markets	10%
Fixed Income	25%

Domestic Equity (Total Commissions Paid to MWDBE Firms, in thousands)				
	YTD 2018		12/31/2017	
	\$	%	\$	%
African-American	\$ 81	44.8%	\$ 86	31.8%
Asian-American	-	-	-	-
Latino(a)	22	12.0%	53	19.7%
Female	8	4.2%	26	9.6%
Disabled	36	20.0%	40	14.9%
Total	\$ 147	81.0%	\$ 205	76.0%
% with IL MWDBE brokerage firms				
	YTD 2018		12/31/2017	
	\$	%	\$	%
IL MWDBE Firms	\$ 90	61.5%	\$ 98	47.8%

International Equity Developed Markets (Total Commissions Paid to MWDBE Firms, in thousands)				
	YTD 2018		12/31/2017	
	\$	%	\$	%
African-American	\$ 61	23.0%	\$ 49	12.9%
Asian-American	-	-	-	-
Latino(a)	52	19.6%	51	13.4%
Female	-	-	-	-
Disabled	-	-	-	-
Total	\$ 113	42.6%	\$ 100	26.3%
% with IL MWDBE brokerage firms				
	YTD 2018		12/31/2017	
	\$	%	\$	%
IL MWDBE Firms	\$ 63	55.7%	\$ 89	89.9%

International Equity Emerging Markets (Total Commissions Paid to MWDBE Firms, in thousands)				
	YTD 2018		12/31/2017	
	\$	%	\$	%
African-American	\$ 18	8.4%	\$ 18	6.5%
Asian-American	-	-	-	-
Latino(a)	-	-	-	-
Female	8	3.9%	8	3.0%
Disabled	12	5.6%	12	4.0%
Total	\$ 38	17.9%	\$ 38	13.5%
% with IL MWDBE brokerage firms				
	YTD 2018		12/31/2017	
	\$	%	\$	%
IL MWDBE Firms	\$ 18	46.9%	\$ 21	23.9%

Total Fixed Income (Par Value Traded by MWDBE Firms, in millions)				
	YTD 2018		12/31/2017	
	Par	%	Par	%
	African-American	199	27.6%	270
Asian-American	-	-	-	-
Latino(a)	102	10.2%	43	3.7%
Female	-	-	0.2	0.02%
Disabled	17	1.7%	7	0.6%
Total	318	39.5%	320	27.3%
% with IL MWDBE brokerage firms				
	YTD 2018		12/31/2017	
	Par	%	Par	%
	IL MWDBE Firms	277	70.4%	222