

METROPOLITAN WATER RECLAMATION DISTRICT RETIREMENT FUND M/W/DBE Asset Management Utilization Summary

Testifying on behalf of MWRDRF:

John P. Dalton, Jr., President, MWRDRF Board of Trustees
 Jim Mohler, Executive Director, MWRDRF
 Brian Gillespie, Financial Analyst, MWRDRF
 Kweku Obed, Managing Director, Marquette Associates

Total Investment Assets:

12/31/19: \$1.42 billion
 12/31/19 Annual 10Y Net RoR: 8.8%
 12/31/19 Peer Ranking: 23rd Percentile
 09/30/20: \$1.37 billion
 09/30/20 YTD Net Return: -2.3%

M/W/DBE Asset Management Utilization

M/W/DBE Utilization as a % of Active Mandates	
Overall M/W/DBE Manager Utilization (as of 12/31/19)	30.3%
Overall M/W/DBE Manager Utilization (as of 9/30/20)	32.5%

Assets Managed by M/W/DBE Firms								
Active Assets Managed by M/W/DBE Classification				Active Assets Managed by Asset Class				
	9/30/20	2019	2018		9/30/20	2019	2018	
African American	18.4%	15.2%	14.7%	Equity	32.6%	29.2%	30.5%	
Latino(a)	14.1%	11.2%	6.0%	Fixed Income	51.4%	49.8%	21.1%	
Female	0.0%	3.9%	4.9%	Comingled Funds/Real Estate	0.0%	0.0%	0.0%	
Total	32.5%	30.3%	25.6%					
% managed by IL M/W/DBE firms 2019				8.5%				
% managed by IL M/W/DBE firms 9/30/20				9.1%				

Fees Paid to M/W/DBE Firms (in thousands, total portfolio)						
	YTD 9/30/20		As of 12/31/19		As of 12/31/18	
	\$	%	\$	%	\$	%
African American	\$ 550	23.2%	\$ 770	19.3%	\$ 781	18.7%
Latino(a)	164	6.9%	111	2.8%	100	2.4%
Female	115	4.8%	348	8.7%	396	9.5%
Total	\$ 829	34.9%	\$ 1,229	30.8%	\$ 1,277	30.6%

% of fees to IL M/W/DBE firms YTD 9/30/20	31.5%
% of fees to IL M/W/DBE firms 12/31/19	32.3%
% of fees to IL M/W/DBE firms 12/31/18	32.0%

METROPOLITAN WATER RECLAMATION DISTRICT RETIREMENT FUND M/W/DBE Brokerage Utilization Summary

M/W/DBE Brokerage Utilization

Brokerage Goals as of 12/31/2019		Brokerage Goals as of 9/30/2020	
Domestic Equity	30%	Domestic Equity	40%
International Equity	10%	International Equity	20%
Fixed Income	20%	Fixed Income	25%

Domestic Equity (Total Commissions Paid to M/W/DBE Firms, \$000)				
	As of 12/31/19		As of 12/31/18	
	\$	%	\$	%
African-American	\$ 39	20.4%	\$ 54	29.6%
Latino(a)	18	9.4%	21	11.3%
Female	30	15.7%	17	9.1%
Veteran	26	13.6%	22	12.3%
Total	\$ 113	59.1%	\$ 114	62.3%
% with IL M/W/DBE brokerage firms				
	As of 12/31/19		As of 12/31/18	
	\$	%	\$	%
IL M/W/DBE Firms	\$ 44	39.3%	\$ 61	53.7%

International Equity (Total Commissions Paid to M/W/DBE Firms, \$000)				
	As of 12/31/19		As of 12/31/18	
	\$	%	\$	%
African-American	\$ 3	4.0%	\$ 2	1.7%
Latino(a)	4	5.3%	2	2.3%
Female	-	-	-	-
Veteran	12	16.0%	20	19.3%
Total	\$ 19	25.3%	\$ 24	23.3%
% with IL M/W/DBE brokerage firms				
	As of 12/31/19		As of 12/31/18	
	\$	%	\$	%
IL M/W/DBE Firms	\$ 7	36.8%	\$ 4	17.1%

Total Fixed Income (Par Value Traded by M/W/DBE Firms, \$MM)				
	As of 12/31/19		As of 12/31/18	
	Par	%	Par	%
African-American	\$ 82	13.7%	\$ 133	15.0%
Latino(a)	73	12.2%	113	12.7%
Female	3	0.5%	3.0	0.4%
Veteran	8	1.3%	16	1.8%
Total	\$ 166	27.7%	\$ 265	29.9%
% with IL M/W/DBE brokerage firms				
	As of 12/31/19		As of 12/31/18	
	Par	%	Par	%
IL M/W/DBE Firms	\$ 148	89.7%	\$ 246	92.6%