

# WASHTENAW COUNTY EMPLOYEES' RETIREMENT SYSTEM

## GRAYSTONE CONSULTING MICHIGAN

Domestic Large Cap Equity	Energy Exposure	Fossil Fuel Exposure
Vanguard Total Stock Market ETF <sup>1</sup>	2.20%	2.20% (0.28% in Support Activities for Oil and Gas Operations)
Vanguard Russell 1000 Value ETF <sup>1</sup>	4.53%	4.53% (0.51% in Support Activities for Oil and Gas Operations)
Manning & Napier Core <sup>2</sup>	9.00%	9.00%
Domestic Small/Mid Cap Equity		
iShares S&P 600 ETF <sup>3</sup>	3.70%	1.80%
International Equities		
Vanguard Developed Markets ETF <sup>1</sup>	4.07%	4.07% (0.16% in Support Activities for Oil and Gas Operations)
Vanguard Emerging Markets ETF <sup>1</sup>	5.07%	5.07% (0.34% in Support Activities for Oil and Gas Operations)
Fixed Income		
Western Asset Core <sup>4</sup>	2.41%	2.41%
Loomis Core Plus Fixed Income <sup>5</sup>	3.01%	3.01%
Brandywine Global Fixed Income <sup>6</sup>	8.17%	8.17%
Real Estate		
JP Morgan Strategic Property	N/A	N/A
JP Morgan Special Situations	N/A	N/A
McMorgan Infrastructure <sup>7</sup>	22.10%	22.10% (8.60% in motorway service areas in Germany)

<sup>1</sup> Information provided by Vanguard

<sup>2</sup> Information provided by Manning & Napier

<sup>3</sup> Information provided by Blackrock

<sup>3</sup> Information provided by Western Asset

<sup>3</sup> Information provided by Loomis Sayles

<sup>3</sup> Information provided by Brandywine Global

<sup>3</sup> Information provided by McMorgan

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