

Public Markets - Emerging and Diverse Managers

- Currently, the Fund has eight (8) active managers on its public markets investment roster. One manager, Channing Capital Management (Channing), is a diverse firm.
- As of January 31, 2019, DCRB had approximately \$177 million invested, or 2.2% of total Fund assets, in the Channing Small Cap Value Equity account.
- The Channing investment represents 25% of active equity managers and 10% of all active managers including fixed income and equity.
 - Channing is a minority-owned firm and was selected in 2015 after an extensive due diligence process that yielded 30 small cap value managers.

Private Markets - Emerging and Diverse Managers

- DCRB Staff and DCRB's Investment Consultant, Meketa Investment Group (Meketa) have been very intentional about expanding the network of managers, including emerging and diverse.
- Since August 2016 when they were engaged for private markets consulting, Meketa completed due diligence on over 60 investment opportunities, which resulted in the following commitments to date:
 - One Rock II – \$40 million private equity investment approved in 2017. Minority-owned firm.
 - Palladium V – \$50 million private equity investment approved in 2018. Minority-owned firm.
 - Artemis IV – \$30 million real estate investment approved in 2018. Woman-owned firm.
 - Homestead II – \$35 million natural resources investment approved in 2018. Minority-owned firm.