

Current Investment Position and Performance Estimate

Equity		March 25, 2014	% of Total Fund	February 28, 2014	MTD Return	YTD Return	Notes	Change in Mkt Value
Domestic								
Large Cap								
Value	Columbia (ValuePath)	\$21,157,232	7.4%	\$23,759,573	1.8%	2.3%	Transferred \$3 mm to Loomis Sayles	(\$2,602,341)
Growth	BNY/Mellon (Prov Group)	\$7,089,095	2.5%	\$8,818,166	-3.0%	1.2%	Transferred \$1.5 mm to Loomis Sayles	(\$1,729,071)
Growth	SSgA Russell 1000 Growth	\$7,084,139	2.5%	\$8,649,242	-1.1%	1.0%	Transferred \$1.5 mm to Loomis Sayles	(\$1,565,103)
Total Large Cap		\$35,330,466	12.4%	\$41,226,981				
Mid/Small Cap								
Value	Robeco (Boston Partners) MV	\$25,705,577	9.0%	\$29,935,766	1.0%	3.2%	Transferred \$4.5 mm to Loomis Sayles	(\$4,230,189)
Value	Robeco (Boston Partners) SV	\$28,489,710	10.0%	\$31,268,251	0.8%	1.5%	Transferred \$3 mm to Loomis Sayles	(\$2,778,541)
Growth	Vanguard MG ETF	\$8,506,505	3.0%	\$10,676,991	-1.5%	2.7%	Transferred \$2,028,192 to Loomis Sayles	(\$2,170,486)
Growth	SSgA Russell 2000 Growth	\$10,952,695	3.9%	\$14,176,196	-1.9%	1.1%	Transferred \$3 mm to Loomis Sayles	(\$3,223,501)
Total Mid/Small Cap		\$73,654,487	25.9%	\$86,057,204				
Total Domestic Equity		\$108,984,953	38.4%	\$127,284,185	0.2%	2.1%		
Int'l Equity								
Value	Brandes	\$40,448,489	14.2%	\$45,243,305	-1.9%	0.2%	Transferred \$4 mm to Loomis Sayles	(\$4,794,816)
Total Equity		\$149,433,442	52.6%	\$172,527,490	-0.4%	1.5%		
Domestic Fixed								
Value	Loomis	\$72,432,375	25.5%	\$50,069,483	-0.2%	1.5%	Received in \$22,528,192 from various managers	\$22,362,892
Value	State of Israel Bonds	\$2,357,747	0.8%	\$2,356,202	0.1%	0.3%		\$1,545
Total Domestic Fixed		\$74,790,122	26.3%	\$52,425,685	-0.2%	1.4%		\$22,364,437
International								
Value	Rogge	\$14,232,099	5.0%	\$14,233,522	0.0%	2.8%		(\$1,423)
Total Fixed		\$89,022,220	31.3%	\$66,659,207	-0.2%	1.5%		
Cash								
Value	Columbia (Fleet)	\$946,443	0.3%	\$968,995				(\$22,552)
Private Equity								
Value	Halpern & Denny III	\$58,528	0.0%	\$58,528	N/A	N/A	Valued as of 12/31/13 +/- any contributions/withdrawals	\$0
Value	Invesco Venture Partnership III	\$1,279,125	0.5%	\$1,279,125	N/A	N/A	Valued as of 9/30/13 +/- any contributions/withdrawals	\$0
Value	Point Judith Venture Fund II (Q.P. II) L.P.	\$1,262,965	0.4%	\$987,045	N/A	N/A	Valued as of 12/31/13 +/- any contributions/withdrawals	\$275,920
Value	Chicago Growth Partners, LLC (William Blair VII)	\$374,161	0.1%	\$374,161	N/A	N/A	Valued as of 12/31/13 +/- any contributions/withdrawals	\$0
Total Private Equity		\$2,974,779	1.0%	\$2,698,859				
Hedge Funds								
Value	Q-BLK (Quellos) Strategic Partners, Inc.	\$10,987,984	3.9%	\$10,987,984	0.0%	2.0%		\$0
Value	Renaissance Instl Equities Fund, LLC (Series B)	\$30,739,749	10.8%	\$30,471,599	0.9%	-2.4%	Value stated as of March 21st	\$268,150
Total Hedge Funds		\$41,727,733	14.7%	\$41,459,584	0.6%	-1.2%		
Total Assets		\$284,104,617		\$284,314,135	-0.1%	1.4%		(\$209,518)
				S&P 500	0.5%	1.4%		

DISCLOSURE- The data above was gathered from sources deemed to be reliable, however, no assurance is made as to the data's accuracy. The returns are presented time-weighted and net of investment management and advisory fees. Past performance is not a guarantee of future investment results.

Board of Investment Commissioners
Employees' Retirement System
Providence, RI