

City of Allentown Police Pension

Performance Update (Net)

As of October 31, 2020

	QTD	YTD	Market Value	% of Portfolio	Policy %
Police Pension Total Fund	-1.4	0.7	176,867,407	100.0	100.0
<i>Policy Index</i>	-1.5	2.3			
<i>Benchmark</i>	-1.6	1.6			
Total Equity Composite	-2.1	-1.5	112,392,398	63.5	66.0
<i>MSCI ACWI</i>	-2.4	-1.1			
<i>Total Equity Policy Index</i>	-2.2	0.9			
Vanguard Equity Income	-2.0	-10.7	9,751,380	5.5	
<i>Russell 1000 Value</i>	-1.3	-12.7			
Vanguard Mid Cap Value Index	0.6	-12.6	9,308,998	5.3	
<i>CRSP US Mid Cap Value TR USD</i>	0.6	-12.7			
Vanguard Total Stock Market Index	-2.1	3.2	46,462,940	26.3	
<i>CRSP US Total Market TR USD</i>	-2.1	3.2			
Vanguard Total Stock Market Index ETF	-1.9	3.4	20,161,705	11.4	
<i>CRSP US Total Market TR USD</i>	-2.1	3.2			
Dodge & Cox Global Stock	-1.9	-16.2	6,072,799	3.4	
<i>MSCI ACWI Value NR USD</i>	-2.4	-16.6			
American Funds Int'l Growth & Income	-2.9	-12.0	10,080,144	5.7	
<i>MSCI ACWI ex USA</i>	-2.1	-7.5			
MFS International Intrinsic Value	-3.6	5.6	10,554,431	6.0	
<i>MSCI EAFE Value</i>	-4.0	-21.6			
<i>MSCI EAFE</i>	-4.0	-10.8			
Real Estate Composite			17,156,318	9.7	10.0
Morgan Stanley Prime Property Fund		-0.2	17,156,318	9.7	
<i>NFI</i>		-0.7			
U.S. Fixed Income Composite	-0.5	5.3	46,563,842	26.3	23.0
<i>Fixed Income Policy Index</i>	-0.3	5.3			
Vanguard Total Bond Market Index	-0.6	6.4	37,336,050	21.1	
<i>BBgBarc US Aggregate TR</i>	-0.4	6.3			
Sterling Capital - Short-Term Bonds	0.0	2.0	9,227,792	5.2	
<i>Sterling Capital Policy Index</i>	0.0	2.2			
Cash Equivalents Composite			754,850	0.4	1.0
Govt Obligations MM Fund			754,850	0.4	

Performance Updated through September 30, 2020

	QTD	YTD
Morgan Stanley Prime Property Fund	1.1	-0.2
<i>NFI</i>	0.3	-0.7

City of Allentown Firemen Pension

Performance Update (Net)

As of October 31, 2020

	QTD	YTD	Market Value	% of Portfolio	Policy %
Firemen Pension Total Fund	-1.4	0.5	112,174,514	100.0	100.0
<i>Policy Index</i>	-1.5	2.1			
<i>Benchmark</i>	-1.6	1.6			
Total Equity Composite	-2.1	-1.5	71,308,820	63.6	66.0
<i>MSCI ACWI</i>	-2.4	-1.1			
<i>Total Equity Policy Index</i>	-2.2	0.9			
Vanguard Equity Income	-2.0	-10.7	6,217,477	5.5	
<i>Russell 1000 Value</i>	-1.3	-12.7			
Vanguard Mid Cap Value Index	0.6	-12.6	5,897,750	5.3	
<i>CRSP US Mid Cap Value TR USD</i>	0.6	-12.7			
Vanguard Total Stock Market Index	-2.1	3.2	30,187,697	26.9	
<i>CRSP US Total Market TR USD</i>	-2.1	3.2			
Vanguard Total Stock Market Index ETF	-1.9	3.4	12,043,820	10.7	
<i>CRSP US Total Market TR USD</i>	-2.1	3.2			
Dodge & Cox Global Stock	-1.9	-16.2	3,867,482	3.4	
<i>MSCI ACWI Value NR USD</i>	-2.4	-16.6			
American Funds Int'l Growth & Income	-2.9	-12.0	6,388,767	5.7	
<i>MSCI ACWI ex USA</i>	-2.1	-7.5			
MFS International Intrinsic Value	-3.6	5.6	6,705,828	6.0	
<i>MSCI EAFE Value</i>	-4.0	-21.6			
<i>MSCI EAFE</i>	-4.0	-10.8			
Real Estate Composite			11,577,476	10.3	10.0
Morgan Stanley Prime Property Fund		-0.2	11,577,476	10.3	
<i>NFI</i>		-0.7			
U.S. Fixed Income Composite	-0.3	4.2	28,736,775	25.6	23.0
<i>Fixed Income Policy Index</i>	-0.2	4.2			
Vanguard Total Bond Market Index	-0.6	6.4	15,037,673	13.4	
<i>BBgBarc US Aggregate TR</i>	-0.4	6.3			
Sterling Capital - Short-Term Bonds	0.0	2.1	13,699,102	12.2	
<i>Sterling Capital Policy Index</i>	0.0	2.2			
Cash Equivalents Composite			551,443	0.5	1.0
Govt Obligations MM Fund			551,443	0.5	

Performance Updated through September 30, 2020

	QTD	YTD
Morgan Stanley Prime Property Fund	1.1	-0.2
<i>NFI</i>	0.3	-0.7

City of Allentown Officers & Employee Pension

Performance Update (Net)

As of October 31, 2020

	QTD	YTD	Market Value	% of Portfolio	Policy %
O&E Pension Total Fund	-1.0	0.5	9,479,511	100.0	100.0
<i>Policy Index</i>	-1.0	2.2			
<i>Benchmark</i>	-1.6	1.6			
Total Equity Composite	-2.1	-2.0	4,197,462	44.3	46.0
<i>MSCI ACWI</i>	-2.4	-1.1			
<i>Total Equity Policy Index</i>	-2.2	0.5			
Vanguard Equity Income	-2.0	-10.7	367,450	3.9	
<i>Russell 1000 Value</i>	-1.3	-12.7			
Vanguard Mid Cap Value Index	0.6	-12.6	347,071	3.7	
<i>CRSP US Mid Cap Value TR USD</i>	0.6	-12.7			
Vanguard Total Stock Market Index	-2.1	3.2	2,367,461	25.0	
<i>CRSP US Total Market TR USD</i>	-2.1	3.2			
Dodge & Cox Global Stock	-1.9	-16.2	243,212	2.6	
<i>MSCI ACWI Value NR USD</i>	-2.4	-16.6			
American Funds Int'l Growth & Income	-2.9	-12.0	450,095	4.7	
<i>MSCI ACWI ex USA</i>	-2.1	-7.5			
MFS International Intrinsic Value	-3.6	5.6	422,174	4.5	
<i>MSCI EAFE Value</i>	-4.0	-21.6			
<i>MSCI EAFE</i>	-4.0	-10.8			
U.S. Fixed Income Composite	0.0	2.0	5,113,139	53.9	52.0
<i>Fixed Income Policy Index</i>	0.0	2.2			
Sterling Capital - Short-Term Bonds	0.0	2.0	5,113,139	53.9	
<i>Sterling Capital Policy Index</i>	0.0	2.2			
Cash Equivalents Composite			168,910	1.8	2.0
Govt Obligations MM Fund			168,910	1.8	2.0