

**COOK COUNTY, ILLINOIS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**November 30, 2018**

The following table represents a summarization of the fair value (carrying amount) of the Pension Trust Fund's investments as of December 31, 2017. Investments that represent 5% or more of the Pension Trust Fund's net position are separately identified.

<u>Type of Investment</u>	<u>Carrying Amount</u>
U.S. Government and Government Agency Obligations	\$ 1,042,879,014
Corporate Bonds	892,437,094
Equities - U.S. and International	5,840,815,927
Private Equities	393,324,331
Collective International Equity Fund	77,439,593
Commingled Fixed Income Fund	28,067,670
Private global fixed fund limited partnership	214,787,328
Exchange Traded Funds	172,932,810
Alternative Investments:	
Hedge Funds	
Burnham Harbor Fund Ltd.	477,351,993
Other	184,407,090
Real Estate - limited partnerships	625,399,268
Short term Investments	296,147,796
TOTAL INVESTMENTS	<u>\$ 10,245,989,914</u>

The plan categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The plan's Level 1 investments reported below are quoted prices for identical securities in an active market. Within Level 2 investments, U.S. Government and government agency obligations and corporate bonds are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted process are not available, fair value is determined based on a valuation model that includes inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker to dealer quotations, or alternative pricing sources with reasonable levels of price transparency.