

Shelby County, Tennessee

**Fiduciary Funds**  
**Postemployment Benefit Trust Funds**  
**Combining Statement of Fiduciary Net Position**  
**June 30, 2017**

	Other Postemployment Benefits Trust Fund	Shelby County Retirement System	Total
<b>Assets:</b>			
Cash and cash equivalents	\$ 8,835,125	\$ 52,856,412	\$ 61,691,537
Investments			
Domestic equity	90,501,418	296,020,349	386,521,767
International equity	32,933,817	191,866,686	224,800,503
Fixed income	39,976,435	206,552,259	246,528,694
Global low-volatility equity	14,717,627	51,336,801	66,054,428
Hedge funds	---	132,620,471	132,620,471
Private real estate and infrastructure	5,110,511	19,754,010	24,864,521
Alternative investments	21,353,379	---	21,353,379
Limited partnership interests	---	95,156,885	95,156,885
Master limited partnerships	19,399,124	94,850,896	114,250,020
Accounts receivable and accrued revenues	39,882	---	39,882
Accrued interest and dividends receivable	---	2,024,226	2,024,226
Due from brokers - investment sales	---	1,576,266	1,576,266
Total investments	<u>224,032,193</u>	<u>1,091,758,849</u>	<u>1,315,791,042</u>
<b>Deferred outflows of resources:</b>			
Fair value of hedging derivatives	---	410,185	410,185
Total deferred outflows of resources	<u>---</u>	<u>410,185</u>	<u>410,185</u>
<b>Liabilities:</b>			
Accounts payable	746,462	807,125	1,553,587
Due to brokers and others	---	3,928,881	3,928,881
Total liabilities	<u>746,462</u>	<u>4,736,006</u>	<u>5,482,468</u>
Net position held in trust for other postemployment and pension benefits	<u>\$ 232,120,856</u>	<u>\$ 1,140,289,440</u>	<u>\$ 1,372,410,296</u>