

Howard County Retirement Plans Investments
Risk Assessment Worksheet
June 30, 2018

Managed Funds

Committed	Fair Value	Unfunded Commitment	% of Materiality	Quality of Mgmt.	Liquidity & Complexity	Pricing/Valuation Methodology & Reporting	Internal Control	Materiality Scored	Total Score	Risk Level	Fair Value Level	Key criteria:
	16,608,900	-	2%	3	3	2	2	3	13	LOW	1	Established investment manager, investment committee, reputable audit firm, experienced admin/accounting personnel
	114,679,518	-	11%	3	3	2	2	1	11	LOW	2	Investment strategy, asset class, availability of market prices, redemption frequency, complexity of the investee fund structure (e.g. management fee, fund of funds)
	63,870,577	-	6%	3	3	2	2	2	12	LOW	2	Basis of accounting, timeliness of reporting, unqualified opinion, full disclosures
	61,094,492	-	6%	3	3	2	2	2	12	LOW	1	Quality of fund accounting, valuation policies and procedures
	107,292,999	-	11%	3	3	2	2	1	11	LOW	2	
	18,329,172	-	2%	3	3	2	2	3	13	LOW	1	
	70,502,224	-	7%	3	3	2	2	1	11	LOW	1	
	4,292,717.00	2,824,868	0%	3	1	2	2	3	11	LOW	NAV	
	14,053,144.00	1,500,000	1%	3	1	2	2	3	11	LOW	NAV	
	11,323,763.00	5,100,000	1%	3	1	2	2	3	11	LOW	NAV	
	1,257,772.00	3,900,000	0%	3	1	2	2	3	11	LOW	NAV	
	7,707,980.44	1,552,842	1%	3	1	2	2	3	11	LOW	NAV	
	3,264,728.05	3,993,023	0%	3	1	2	2	3	11	LOW	NAV	
	3,813,399.00	4,177,606	0%	3	1	2	2	3	11	LOW	NAV	
	59,634,700.58	-	6%	3	1	2	2	2	10	MCD	NAV	
	4,080,935.00	4,200,000	0%	2	1	2	2	3	10	MCD	NAV	
	14,125,604.97	1,806,000	1%	3	2	2	2	3	12	LOW	NAV	
	3,841,585.00	2,265,000	0%	3	2	2	2	3	12	LOW	NAV	
	5,352,408.00	3,600,000	1%	3	2	2	2	3	12	LOW	NAV	
	1,008,799.00	4,100,000	0%	3	1	2	2	3	11	LOW	NAV	
	8,428,034.00	1,850,000	1%	3	1	2	2	3	11	LOW	NAV	
	5,210,095.00	160,000	1%	3	1	2	2	3	11	LOW	NAV	
	7,652,284.00	840,000	1%	3	1	2	2	3	11	LOW	NAV	
	3,972,255.00	100,000	0%	3	1	2	2	3	11	LOW	NAV	
	16,695,953.00	484,249	2%	3	1	2	2	3	11	LOW	NAV	
	7,873,963.00	3,013,547	1%	3	1	2	2	3	11	LOW	NAV	
	53,088,493.00	-	6%	3	1	2	2	2	10	MCD	NAV	
	8,464,691.00	7,500,000	1%	3	1	2	2	3	11	LOW	NAV	
	570,888.00	1,008,000	0%	3	1	2	2	3	11	LOW	NAV	
	8,081,570.81	1,651,797	1%	3	2	2	2	3	12	LOW	NAV	
	17,460,316.00	11,202,285	2%	3	2	2	2	3	12	LOW	NAV	
	1,747,840.00	-	0%	3	1	2	2	3	11	LOW	NAV	
	61,312.00	-	0%	3	1	2	2	3	11	LOW	NAV	
	1,888,633.00	300,000	0%	3	1	2	2	3	11	LOW	NAV	
	66,723,369.11	-	7%	3	2	2	2	1	10	MCD	NAV	
	40,005,252.98	-	4%	3	2	2	2	2	11	LOW	NAV	
	64,372,299.08	-	6%	3	3	2	2	2	12	LOW	1	
	24,225,259.80	-	2%	3	2	2	2	3	13	LOW	1	
	59,795,547.94	-	6%	3	3	2	2	2	12	LOW	NAV	
	21,510,490.95	-	2%	3	3	2	2	3	13	LOW	1	
	66,923,157	-	2%	3	3	2	2	3	13	LOW	1	
	1,028,650,265	-	100%									