



SOUTH CAROLINA RETIREMENT SYSTEM  
INVESTMENT COMMISSION

ANNUAL INVESTMENT REPORT

FISCAL YEAR ENDED JUNE 30, 2014

CAPITOL CENTER  
1201 MAIN STREET, SUITE 1510  
COLUMBIA, SC 29201

REYNOLDS WILLIAMS, JD, CFP  
CHAIRMAN  
JULY 1, 2012- JUNE 30, 2014

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# CHAIRMAN REPORT

REBECCA M. GUNNLAUGSSON, PH.D.  
VICE CHAIR

PEGGY G. BOYKIN, CPA  
COMMISSIONER

ALLEN R. GILLESPIE, CFA  
COMMISSIONER

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COMMISSIONER



RETIREMENT SYSTEM INVESTMENT COMMISSION  
1201 MAIN STREET, SUITE 1510, COLUMBIA, SC 29201

EDWARD N. GIOBBE, MBA  
CHAIRMAN

RONALD P. WILDER, PH.D.  
COMMISSIONER

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COMMISSIONER

HERSHEL HARPER, JR., CFA  
CHIEF INVESTMENT OFFICER

MICHAEL HITCHCOCK  
EXECUTIVE DIRECTOR

The Honorable Nikki Haley, Governor  
Budget and Control Board  
Members of the General Assembly of South Carolina

Dear Ladies and Gentlemen:

On behalf of the Retirement System Investment Commission (RSIC), it is my pleasure to provide the enclosed report on the investments and operations of the South Carolina Retirement Systems portfolio for the Fiscal Year Ending 2014.

## **FYE 2014 Investment Performance Review**

Capital markets during the fiscal year were, once again, favorable for the Plan as broad indices in equity, fixed income, and real estate posted positive returns. RSIC Plan assets earned a return of 15.29 percent net of fees for the fiscal year ending June 30, 2014 and out-performed the policy benchmark by 103 basis points. The 3-year annualized net return of 8.37 percent and 5-year annualized net return of 11.48 percent outperformed their policy benchmarks as well. The Plan's actuarial assumed rate of return, which is set by the General Assembly, is 7.5 percent. As of June 30, 2014, total Plan assets were valued at \$29.8 billion reflecting a \$3.0 billion increase in assets over the year. This increase consisted of a net \$4.0 billion increase attributed to investment performance during the year less \$1.0 billion in net benefit disbursements.

For the fifth consecutive fiscal year, the fund has experienced a positive return. All but one asset class had strong positive returns. Total Global Equity, which includes public and private equity, led the asset classes with a 20.74 percent net return, closely followed by the Total Real Assets asset class with a 19.64 percent net return. Total

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Budget and Control Board  
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Opportunistic asset class, including low beta hedge funds and Global Tactical Asset Allocation funds, returned 13.82 percent net of fees and expenses. Strong returns in the Private Debt sector propelled Total Diversified Credit to an 11.36 percent net return while Conservative Fixed Income experienced a 2.59 percent net return.

### **Asset Allocation**

The fiscal year commenced under an updated asset allocation policy which was adopted at the April 23, 2013 Commission meeting as the result of a comprehensive Asset Liability Modeling study (ALM) conducted by RSIC's independent consultant, Hewitt Ennis Knupp (HEK). The adopted policy slightly increased the overall exposure to global equity, real estate, and opportunistic type strategies, with slight decreases to diversified credit and conservative fixed income. This new allocation results in roughly equal splits among stocks, bonds and alternative investments. Alternative Investments are defined as real estate, private equity, private debt, commodities, and low beta hedge funds. Additional changes included the following: (1) restricting private markets to no more than 21 percent of assets (with a range of one to three percent), (2) implementing a maximum of no more than 15 percent for hedge funds (with flexibility to use them across certain asset classes.) RSIC also adopted minor changes in rebalancing ranges, an important form of risk control.

### **Fiduciary Audit**

Under the oversight of the South Carolina Office of the Inspector General (SIG), Funston Advisory Services (FAS) conducted a fiduciary performance audit of the

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Retirement System Investment Commission (RSIC). The goal of this statutorily required audit was to critically evaluate the fiduciary roles and responsibilities of the RSIC Commissioners and staff, the relationship with other fiduciaries of the Retirement System, and the operational policies and practices of the RSIC. The review identified areas of strengths and weaknesses, provided comparison with leading practices of other public pension plans, and presented recommendations for improvement.

The FAS team was experienced and competent in the issues of governance, strategy, risk, investment operations, investment accounting, and stakeholder engagement. Their experts spent months in an exhaustive effort reviewing documents, interviewing commissioners, staff, stakeholders, managers and others, and conducting peer surveys as part of their evaluation.

Two critical findings from the audit were 1) there are no indications of malfeasance or misfeasance regarding the Commission's current policies and practices, and 2) RSIC is a leader among public pension systems in disclosing external management fees. In all, FAS recommended 126 areas for improvement at RSIC and our organization is making diligent process in addressing the 110 recommendations for which we are directly responsible. In addition, RSIC had already begun addressing several of these critical items before the audit report was published.

### **Other Developments**

The Commission established the role of Executive Director to serve as the agency head of the RSIC. The position reports directly to the Commission and the functions and duties are assigned by the Commission. We are pleased that the position is held by Mr. Michael Hitchcock. RSIC continues to stress transparency and accountability by keeping its stakeholders and key decision makers engaged and informed. As part

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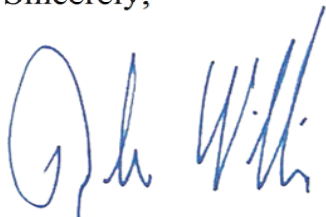
of its robust communications strategy, RSIC holds quarterly stakeholder meetings, sends representatives to stakeholder functions, and is one of a very few public plans that live streams its meeting. This year RSIC, in partnership with PEBA, engaged in numerous public outreach activities to educate active employees and beneficiaries about their benefits and the mission of the organization. The response has been very positive.

### **Conclusions**

RSIC continues to allocate assets in an effort to achieve the highest returns within an acceptable level of risk. Administratively and operationally we continue to strengthen the organization. Implementation of the FAS audit recommendations and the leadership of the new Executive Director will further our efforts to put the needs of the Plan beneficiaries first.

We are deeply honored to serve our beneficiaries and participants and have confidence in our talented and dedicated staff's ability to manage the Systems' funds and assets. Thank you for the support you have given us.

Sincerely,



Reynolds Williams  
Chairman for the period July 1, 2012 — June 30, 2014

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# CONSULTANT'S LETTER



August 28, 2014

The Honorable Nikki Haley, Governor  
Budget and Control Board  
Members of the General Assembly of South Carolina

**RE:** FYE 2014 Report

Dear Governor and Members:

As the investment consultant for the Retirement System Investment Commission (RSIC), Hewitt EnnisKnupp (HEK) is pleased to submit this summary of the investment structure and performance of the South Carolina Retirement System (SCRS) investment portfolio for fiscal year ended (FYE) June 30, 2014.

The 2013-14 fiscal year began with a strong but volatile stretch in the equity markets. Threats of a possible military strike against Syria, negotiations over the U.S. debt ceiling, a government shutdown, and the Federal Reserve's unexpected decision to postpone tapering of its quantitative easing program were all contributors to market volatility. With the resolution of the government shutdown, developed equity markets rallied as 2013 came to a close. In December, the Federal Reserve Open Market Committee announced that it would begin to "taper" the monthly rate of Treasury and MBS purchases by \$10 billion and that it intended to do so throughout 2014. As 2014 began, harsh winter conditions in the U.S. resulted in disappointing economic employment and manufacturing data releases. Equities retreated during the early stages of 2014 while longer-dated investment grade bonds rallied, before closing out the first half of 2014 with a strong rally.

Throughout the fiscal year, the Commission and its staff worked hard to further several long-term initiatives, including:

- Modifying asset allocation to improve expected portfolio risk and return
- Refining investment strategy to lower costs where possible
- Facilitating a comprehensive fiduciary audit
- Implementing recommendations made in the course of the fiduciary audit

During the fiscal year ending June 30, 2014, the SCRS investment portfolio returned 15.3% on a net-of-fee basis. This return exceeded that of its Policy Index by 1.1 percentage points. Over the trailing three- and five-year periods ending June 30, 2014, the SCRS portfolio return also exceeded that of its Policy Index. All returns are reported on a time-weighted return basis.

As of June 30, 2014 the SCRS investment portfolio totaled \$29.8 billion. This represented an increase of \$3.0 billion over its value on June 30, 2013. The portfolio's asset allocation at fiscal year-end was as follows:



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Global Public Equity	30.8%
GTAA/Risk Parity	10.6
Private Equity	8.9
Core Fixed Income	8.7
Low Beta Hedge Funds	8.3
Cash and Short Duration (net of overlays)	6.7
Mixed Credit	6.5
Private Debt	5.7
Emerging Market Debt	4.2
Global Fixed Income	3.7
Real Estate	3.6
Commodities	2.1
Total	100.0%

The investment portfolio's June 30, 2014 asset allocation was consistent with the targets and ranges set forth in the Annual Investment Plan, Statement of Investment Objectives and Policy, and were within statutory limits. HEK will continue to work with the RSIC to monitor the structure and portfolio in an effort to optimize the portfolio's risk/return profile.

We at HEK are honored to serve as the investment consultant to the RSIC. We look forward to working with the Commissioners and Investment Staff to further enhance the investment portfolio's ability to meet its obligations.

Sincerely,



Suzanne M. Bernard, CFA, CAIA  
Partner  
Hewitt EnnisKnupp

# OVERVIEW

## PURPOSE & DUTIES

The South Carolina Retirement System Investment Commission (RSIC) is responsible for investing and managing all assets held in trust for the participants and beneficiaries of five governmental defined benefit plans: South Carolina Retirement System (SCRS), South Carolina Police Officers Retirement System, Retirement System for Judges and Solicitors of the State of South Carolina, Retirement System for Members of the General Assembly of the State of South Carolina, and the National Guard Retirement System, collectively referred to hereinafter as the “Retirement System” or “Systems”.

RSIC’s primary investment objective is to achieve a high level of investment return consistent with a prudent level of portfolio risk. The assets of the Retirement System are invested in conformity with the requirements of South Carolina law and are designed to increase the probability of achieving the long-term objectives of the Retirement System.

As of Fiscal Year Ending (FYE) 2014, members of the Commission are: Reynolds William, JD, CFP, Chairman; Edward N. Giobbe, Vice Chairman; Allen R. Gillespie, CFA; Rebecca M. Gunnlaugsson, Ph. D.; Curtis M. Loftis, Jr.; Travis J. Turner, CPA; Ronald P. Wilder, Ph. D.

## HISTORY

Effective October 1, 2005, the State Retirement System Preservation and Investment Reform Act (Act 153) established the Commission and devolved fiduciary responsibility for all investments of the Retirement System upon the RSIC, which is currently a seven-member commission made up of financial experts, including the State Treasurer and a nonvoting retired member of the Systems. Act 153 also provided that equity investments cannot exceed 70% (formerly 40%) of the Total Plan Portfolio (Portfolio) and created the position of Chief Investment Officer.

The assets of the Retirement System had historically been invested only in fixed income investments until a Constitutional amendment was ratified in 1997. The amendment allowed the Retirement System to invest in “equity securities of a corporation within the United States that is registered on a national securities exchange as provided in the Securities Exchange Act, 1934, or a successor act, or quoted through the National Association of Securities Dealers Automatic Quotation System, or a similar service” (SC Constitution Article X, §16). The Retirement System began investing in equities in June 1999, although full diversification of the portfolio remained constrained by the State Constitution. In November 2006, a Constitutional amendment allowing for full diversification of the Retirement System’s Portfolio was approved in a statewide referendum and subsequently ratified by the Legislature in February 2007. Since ratification, the Commission has taken steps to transition to a more diversified asset allocation, targeting approximately 40% of the Portfolio’s allocation to alternative asset classes, including private equity, opportunistic credit, absolute return strategies, etc.

## DISCLOSURE OF MATERIAL INTEREST

As of June 30, 2014, there was no material interest noted by a member of the Commission or an employee who is a fiduciary with respect to investment and management of assets of the Retirement System, or by a related person, in a material transaction with the Retirement System within the last three years nor in any proposed material transaction of the Retirement System.

# COMMISSION

## REYNOLDS WILLIAMS, JD, CFP, CHAIRMAN

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Reynolds Williams was born in Mullins, SC. He graduated cum laude from the Baylor School for Boys in Chattanooga, Tennessee, and received his bachelor's degree from the University of Virginia, where he was an Echols Scholar. After serving in Vietnam, where he was awarded the Bronze Star and the Combat Infantry Badge, Mr. Williams received his Juris Doctor from the University of South Carolina (USC) School of Law in 1973. While in law school, Mr. Williams received the American Jurisprudence Award in Contract Law.

Mr. Williams is admitted to all state and federal courts in South Carolina, the United States Court of Appeals for the Fourth Circuit, and the US Supreme Court. He has been chairman of many Arbitration Panels of the National Association of Securities Dealers, the American Arbitration Association, and the Duke Private Adjudication Center.

Mr. Williams is a former chairman of the Greater Florence Chamber of Commerce and President of the Florence Rotary Club. He has served on the School Board at All Saints and St. Anthony's, as Chairman of the Florence County Election Commission, and on the Board of Directors of Florence County Progress. Mr. Williams was a Faculty Seminar Participant at the 1991 US Army War College.

## EDWARD N. GIOBBE, VICE CHAIRMAN

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Edward Giobbe, of Aiken, SC, has 37 years of experience in the financial services industry with a wide variety of experience including equities and fixed income in the areas of trading, sales, and investment banking. Mr. Giobbe was a principal in the Fixed Income Division of Morgan Stanley Inc., in New York from 1978 until his retirement in 1995. His career at Morgan Stanley focused on institutional sales covering major financial institutions such as bank trust departments, money managers, mutual funds, insurance companies, and pension funds.

## ALLEN R. GILLESPIE, CFA

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Allen Gillespie, of Anderson, SC, is a Principal of GNI Capital, responsible for portfolio management and investment research for all of the company's managed assets. He is also a partner with Elliott Davis Investment Advisors in Greenville, where he focuses on asset allocation research, manager due diligence, individual security analysis, and custom client portfolio management. He works

Mr. Williams served as a Director of IRIX Pharmaceuticals. He was Chairman of the Board of Florence National Bank. Mr. Williams was President of the SC Chapter of the Federalist Society and is a member of the Defense Research Institute, American Board of Trial Advocates, and South Carolina Defense Trial Attorneys Association. He has served as Vice-Chairman of the State Board for Technical and Comprehensive Education.

Mr. Williams is recognized in the following books: *Leading Lawyers in America*, *Super Lawyers*, and *The Best Lawyers in America*. In 1999, Governor Beasley awarded Mr. Williams the Order of the Palmetto, South Carolina's highest honor, for his public service, civic responsibility, and friendship to the State. In 2001, Mr. Williams was named Business Person of the Year by the Greater Florence Chamber of Commerce. The USC School of Law recognized Mr. Williams as a Compleat Lawyer, for his 30+ years of "exemplary service" to the bar and the public. *South Carolina Lawyers' Weekly* named him a 2009 "Leader in the Law." A Certified Financial Planner (CFP®), Mr. Williams was recognized in a Concurrent Resolution of the South Carolina House and Senate for his leadership during the Investment Commission's formative years.

Until 2012, Mr. Giobbe was Vice Chairman of the City of Aiken Planning Commission. Mr. Giobbe is currently a member of the Building Committee of the Aiken SPCA and active in community affairs. Mr. Giobbe is a retired Captain in the United States Army Reserve, where he completed active duty in the United States and Japan, as well as active service in the Army Reserve. Mr. Giobbe received his bachelor's degree from Yale University and earned his MBA from the New York University Graduate School of Business Administration.

closely with all of the advisors of the firm to help analyze prospective client portfolios and develop investment recommendations and implementation strategies.

Mr. Gillespie also contributes commentary to StreetInsight.com, a member of TheStreet.com's family of financial websites that is dedicated to the institutional investor.

Previously, Mr. Gillespie was a Registered Representative at Robinson-Humphrey and Smith Barney from 1995–1997. In 1997, he began managing private client portfolios and founded the Blue Ridge Total Return Fund, which was sold to the Colonial Trust Company in 1999. In addition to his advisory work, Mr. Gillespie provided independent research to a New York-based hedge fund.

Mr. Gillespie graduated cum laude from Washington & Lee University with a bachelor's degree in Economics, and has been granted the Chartered Financial Analyst (CFA) designation. He is a member of the CFA Institute, the CFA Society of South Carolina, and the New York Society of Security Analysts.

### REBECCA M. GUNNLAUGSSON, PH.D.

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Dr. Rebecca Gunnlaugsson is an economist specializing in public finance and labor economics. Dr. Gunnlaugsson has additional experience in business consulting concentrated on strategic planning, project management, and firm-wide technology implementation.

Dr. Gunnlaugsson's experience includes that as a senior information technology consultant for Accenture where her clients included state governments, state universities, hospitals, and large national corporations. She also has served as Director of the Division of Research at The South Carolina Department of Commerce where she oversaw federally funded Labor Market Information programs and initiated publication of monthly S.C. Economic Outlook, including development of the South Carolina leading economic index. At the Department of Commerce she directed research teams conducting empirical analyses of economic issues impacting South Carolina and organized and implemented comprehensive research of the state's tax structure, detailing re-

lationships between taxation and economic activity and identifying approaches for optimization of long-term statewide economic growth.

Dr. Gunnlaugsson also has worked for the Investment Commission where she directed projects analyzing and formulating long-term financial investment operational system needs; oversaw policy development for manager on-boarding, reporting, communication, fee validation, and portfolio valuation; and developed needs assessments for operational infrastructure, data management, risk analysis, custody services, hedge fund administration, and alternative investment portfolio management.

Dr. Gunnlaugsson currently works as the business manager at Southeastern ENT Allergy & Sleep Disorders Institute and serves on its board of directors. She received her bachelor's and master's Degrees in Mechanical Engineering from the Massachusetts Institute of Technology and her Ph.D. in Economics from the University of Michigan.

### CURTIS M. LOFTIS, JR., STATE TREASURER

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Curtis M. Loftis, Jr. is the State Treasurer of South Carolina. He is a native of Lexington County and a graduate of University of South Carolina. He is a business owner, and the founder and benefactor of The Saluda Charitable Foundation.

The State Treasurer is the "private banker" for South Carolina. He is responsible for the investment, cash management and safekeeping of the State's general and restricted funds, and the assets of the South Carolina Retirement Systems.

The Treasurer is the Vice Chairman of the State Budget & Control Board. Mr. Loftis is the Chairman of the State Board of Financial Institutions. He is the Vice Chairman of the South Carolina Tobacco Authority. The Treasurer is the Vice Chairman of the South Carolina Education Authority and is also the custodian of the Authority's funds.

Away from the office, the Treasurer is busy serving others. In 2000, he founded The Saluda Charitable Foundation. The foundation focuses its giving on the education, nutrition, and medical care of children, especially those with disabilities. Saluda Charitable has served more than 300,000 meals, built a church, renovated schools and hospitals, and sponsored medical missions and food pantries.

Mr. Loftis is an avid outdoorsman. He enjoys spending time hiking, fly fishing, rock climbing, hunting, and clearing his land. His love of travel has taken him all over the world and led him to establish his philanthropic organization to help people in less developed countries.

## TRAVIS J. TURNER<sup>1</sup>, CPA

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Travis J. Turner, CPA, is the Interim Executive Director of the South Carolina Public Employee Benefit Authority (PEBA). He was appointed to this position effective January 17, 2014. Prior to his appointment as Interim Executive Director, Mr. Turner served as the Chief of Staff of PEBA. Before PEBA was established in 2012, Mr. Turner served the South Carolina Retirement Systems in a number of capacities, which included Deputy Director, Director of Internal Audit, and Accounting Manager. He was with the Retirement Systems, which became part of PEBA, for 13 years.

Earlier in his career, Mr. Turner investigated Medicaid fraud cases for the South Carolina Attorney General's Office and began his employment with the state of South Carolina as a State Trooper with the South Carolina Highway Patrol. He is a Certified Public Accountant and a Certified Information Systems Auditor. Mr. Turner earned his undergraduate degree from the University of South Carolina and attended the graduate program at the University of North Carolina-Chapel Hill.

## RONALD P. WILDER, PH.D.

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Ron Wilder is Distinguished Professor Emeritus of Economics at the Darla Moore School of Business, University of South Carolina, where he conducted research and taught courses in microeconomics, managerial economics, industrial organization, government and business, and health economics. He earned a BA and MA in economics at Rice University, and a Ph.D. in economics at Vanderbilt University.

During his 36 year career at USC, he taught economics at the undergraduate and graduate level, directed many Master's theses and Ph.D. dissertations, and taught managerial economics in the

MBA programs, including the televised PMBA. His administrative assignments included service as Chairman of the Department of Economics from 1987 until 2002.

He published a number of articles in economics journals, including the American Economic Review and the Journal of Health Economics, as well as several monographs. He carried out consulting assignments in areas such as antitrust policy, public utility regulation and valuation of economic losses. His current research interests include health economics, regulation, and financial economics.

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<sup>1</sup>As a result of Act No. 278 of 2012, the Executive Director of the Public Employee Benefits Authority became an *ex officio*, non-voting member of the Investment Commission.

# POLICY ALLOCATION

## POLICY

The RSIC is responsible for establishing and maintaining a target asset allocation that manages risk, ensures liquidity, and affords flexibility to quickly react to changes in market conditions. Among the decisions the Commission can make, asset allocation has the most significant impact on the Portfolio's return and risk profile. A combination of internal and external managers, as well as active, enhanced, or passive strategies is used to implement the asset allocation. Exposure may be obtained in derivative, cash, or physical markets.

During fiscal year 2013, RSIC's consultant, HEK, conducted an asset liability modeling study (ALM) which reviewed the liabilities of the plans and compared them against projected capital market expectations and correlations in order to produce a recommended asset allocation. As a result of the ALM, HEK recommended a new asset allocation, including minimum and maximum ranges for each asset class, which the Commission adopted effective July 1, 2013. The adopted asset allocation policy for fiscal year 2014 reflects an increase in return-seeking assets as well as a bifurcation of hedge funds into a Low Beta classification and those that persistently exhibit common market exposure elements (beta). Maximum aggregate hedge fund exposure is limited to 15% of plan.

## RSIC POLICY ALLOCATION AS OF JUNE 30, 2014

Asset Class	Policy allocation	Allocation Range Min - Max	Policy Benchmark
<b>Global Equity</b>	40.0%	30% - 45%	
Global Public Equities <sup>1</sup>	31.0%	25% - 37%	MSCI All-Country World Index (net of dividends)
Private Equity	9.0%	6% - 12%	80% Russell 3000/20% MSCI EAFE (net of dividends) + 300 basis points on a 3-month lag
<b>Real Assets</b>	8.0%		
Commodities <sup>1</sup>	3.0%	0% - 6%	Dow Jones-UBS Commodity Index
Real Estate	5.0%	2% - 8%	NCREIF Open-end Diversified Core (ODCE) Index + 75 basis points
<b>Opportunistic</b>	18.0%		
GTAA / Risk Parity <sup>1</sup>	10.0%	7% - 13%	50% MSCI World / 50% S&P / Citi WGBI
Hedge Funds (low beta) <sup>1</sup>	8.0%	5% - 11%	HFRI Fund Weighted Composite Index
<b>Diversified Credit</b>	19.0%		
Mixed Credit (HY, Loans, Structured) <sup>1</sup>	6.0%	3% - 9%	33.3% Barclays U.S. High Yield - 2% Issuer Cap, 33.3% S&P/LSTA Leveraged Loan and 33.3% Barclays MBS Indices
Emerging Markets Debt <sup>1</sup>	6.0%	3% - 9%	50% JP Morgan EMBI Global Diversified (US Dollar) / 50% JP Morgan GBIEM Global Diversified (local)
Private Debt <sup>1</sup>	7.0%	4% - 10%	S&P / LSTA Leveraged Loan + 150 basis Points on a 3-month lag
<b>Conservative Fixed Income</b>	15.0%	10% - 25%	
Core Fixed Income	7.0%	4% - 10%	Barclays US Aggregate Bond Index
Global Fixed Income	3.0%	0% - 6%	Barclays Global Aggregate Bond Index (Hedged)
Short-Duration (net of overlays)	3.0%	0% - 6%	Barclays 1-3 Year Government/Credit Index
Cash (net of overlays)	2.0%	0% - 5%	Merrill Lynch 3-Month T-Bill

<sup>1</sup>Asset Classes in which hedge funds can be used, up to a maximum of 15% across the entire portfolio

Source: RSIC SIOP

# MANAGER RETURNS (NET OF FEES)

Account Name	Market Value	% of Fund	1 Year Ending	Annualized Returns <sup>1</sup>	
				3 Year Ending	5 Years Ending
<b>Pension Composite Net<sup>1</sup></b>	<b>29,802,410,845.34</b>	<b>100.00%</b>	<b>15.29%</b>	<b>8.37%</b>	<b>11.48%</b>
<i>Policy Benchmark<sup>2</sup></i>			14.26%	7.51%	9.98%
<b>Conservative Fixed Income</b>	<b>9,001,906,872.24</b>	<b>30.21%</b>	<b>2.59%</b>	<b>2.48%</b>	<b>4.59%</b>
<b>Total Cash</b>	<b>2,205,125,162.95</b>	<b>7.40%</b>	-	-	-
Internal Cash	772,242,069.45	2.59%	-	-	-
Strategic Partnership Cash	1,432,761,800.83	4.81%	-	-	-
Residual Assets	121,292.67	0.00%	-	-	-
<i>90 Day T-Bills</i>			0.05%	0.07%	0.11%
<b>Total Short Duration</b>	<b>3,113,077,733.44</b>	<b>10.45%</b>	<b>1.68%</b>	<b>1.67%</b>	-
SCRS Short Duration	1,989,528,480.85	6.68%	1.10%	0.51%	-
Penn Ltd Term HY	415,605,663.59	1.39%	5.64%	-	-
Apollo - Short Dura	185,367,648.00	0.62%	1.17%	-	-
Goldman Sachs - Short Duration	522,575,941.00	1.75%	1.31%	0.81%	-
<i>Barclays U.S. Government/Credit 1-3 Year Index</i>			1.14%	1.00%	1.73%
<b>Core Fixed Income</b>	<b>2,580,178,033.55</b>	<b>8.66%</b>	<b>4.43%</b>	<b>4.01%</b>	<b>5.69%</b>
Blackrock Fixed Inc	1,060,671,774.58	3.56%	4.80%	3.94%	4.99%
Jamison Eaton & Wood	214,877,941.79	0.72%	6.24%	-	-
Pimco Fixed Income	1,056,131,385.43	3.54%	3.97%	-	5.65%
SCRS Fixed Inc.	248,496,931.75	0.83%	4.39%	3.38%	3.97%
<i>Barclays US Aggregate Bond Index</i>			4.37%	3.66%	4.85%
<b>Global Fixed Income</b>	<b>1,103,525,942.30</b>	<b>3.70%</b>	<b>8.61%</b>	<b>4.31%</b>	<b>8.19%</b>
Loomis Sayles Global	364,292,940.72	1.22%	12.36%	8.91%	13.27%
Mondrian Global	276,235,092.11	0.93%	4.24%	-0.45%	4.17%
Wamco Global	462,997,909.47	1.55%	8.48%	5.07%	9.23%
<i>Barclays Global Aggregate Bond Index (Hedged)</i>			5.17%	4.50%	4.64%
<b>Total Diversified Credit</b>	<b>4,894,548,003.03</b>	<b>16.42%</b>	<b>11.36%</b>	<b>7.62%</b>	<b>12.17%</b>
<b>Emerging Markets Debt</b>	<b>1,260,823,885.23</b>	<b>4.23%</b>	<b>6.98%</b>	<b>3.20%</b>	<b>8.15%</b>
Goldman Sachs - EMD	279,227,526.00	0.94%	6.32%	-	-
Mondrian EMD	249,791,356.35	0.84%	5.60%	-	-
SCRS EMD ETF	426,948,000.00	1.43%	7.77%	-	-
Russell EMD Transition	304,857,002.88	1.02%	-	-	-
<i>50% JPM EMBI USD / 50% JPM GBIEM Local</i>			7.75%	4.31%	8.93%
<b>Mixed Credit</b>	<b>1,949,625,999.07</b>	<b>6.54%</b>	<b>9.99%</b>	<b>6.51%</b>	<b>12.15%</b>
Apollo - Mixed Credit	271,172,752.00	0.91%	6.65%	-	-
Apollo - Mixed Credit HF	8,132,132.00	0.03%	-16.75%	-10.83%	-
Caspian SC Hldgs LP	228,032,255.81	0.77%	10.19%	-	-
Grosvenor - Mixed Credit HF	365,791,853.00	1.23%	14.79%	-	-
GSO - Mixed Credit	8,123,062.00	0.03%	2.23%	-	-
GSO - Mixed Credit HF	97,071,942.00	0.33%	13.89%	-	-
Lighthouse - Mixed Credit HF	337,509,906.00	1.13%	10.79%	-	-
Loomis High Yield	214,826,914.00	0.72%	13.45%	8.90%	13.86%
Loomis Sayles L/S	137,004,254.00	0.46%	7.03%	6.82%	-
Penn - High Yield	279,339,248.46	0.94%	12.43%	8.60%	14.39%
TCW - Mixed Credit	2,625,089.09	0.01%	5.36%	6.93%	-
Strategos	(3,409.29)	0.00%	-	-	-
<i>Blended Benchmark<sup>3</sup></i>			7.30%	5.91%	8.84%
<b>Private Debt</b>	<b>1,684,098,118.73</b>	<b>5.65%</b>	<b>15.07%</b>	<b>10.58%</b>	<b>14.10%</b>
Angelo Gordon	13,526,622.00	0.05%	12.57%	9.24%	15.11%
Apollo - Private Debt	123,737,964.00	0.42%	38.32%	21.33%	18.01%
Avenue Capital	3,427,789.67	0.01%	28.89%	13.25%	18.67%
Avenue Capital US	101,146,958.00	0.34%	13.96%	-0.99%	-
Avenue Europe II	72,303,450.00	0.24%	9.77%	-	-
Crescent Mezz VI	36,951,446.00	0.12%	-	-	-
Crescent Mezz V	38,667,054.04	0.13%	-	-	-
De Shaw Opportunistic	49,116,197.43	0.16%	-8.00%	3.09%	-
Goldman Sachs Mezz V	30,449,649.00	0.10%	9.68%	10.55%	17.76%
Goldman Sachs - Private Debt	230,218,166.00	0.77%	11.56%	9.06%	12.53%
GSO - Private Debt	566,429,506.00	1.90%	24.09%	-	-
Morgan Stanley - Private Debt	67,356,748.00	0.23%	18.00%	-	-
Northstar Mezz V	29,645,685.00	0.10%	10.28%	10.13%	10.09%
Sankaty	57,371,900.44	0.19%	5.63%	4.41%	10.49%
Sankaty COP V	23,944,752.15	0.08%	10.74%	-	-
Selene	23,845,756.00	0.08%	0.75%	9.16%	9.65%
Selene II	93,358,950.00	0.31%	5.94%	10.10%	-

Source: BNY Mellon

# MANAGER RETURNS (NET OF FEES)

Account Name	Market Value	% of Fund	1 Year Ending	Annualized Returns <sup>1</sup>	
				3 Year Ending	5 Years Ending
SJC Direct Lend II	12,824,716.00	0.04%	7.80%	-	-
WL Ross - Whole Loans	53,571,848.00	0.18%	14.83%	12.63%	-
Golub Capital	26,202,961.00	0.09%	-	-	-
Gateway Energy & Resources	30,000,000.00	0.10%	-	-	-
<i>S&amp;P/LSTA Leveraged Loan + 150 Bps on a 3-month lag</i>			5.85%	6.51%	14.03%
<b>Total Global Equity</b>	<b>9,117,426,451.25</b>	<b>30.59%</b>	<b>20.74%</b>	<b>9.98%</b>	<b>15.44%</b>
<b>Private Equity</b>	<b>2,667,238,289.03</b>	<b>8.95%</b>	<b>21.69%</b>	<b>14.10%</b>	<b>14.94%</b>
Advent Intl GPE VII	22,970,859.00	0.08%	50.30%	-	-
Apax Europe VIII	14,823,372.68	0.05%	6.92%	-	-
Apax Partners	47,498,283.99	0.16%	15.42%	3.82%	14.18%
Apollo - Private Equity	167,805,730.00	0.56%	32.08%	19.82%	30.17%
Apollo Co Invest I	256,658,750.00	0.86%	32.99%	-	-
Aquiline Capital II	81,660,557.00	0.27%	24.29%	-54.10%	-
Aquiline Financial	87,290,620.00	0.29%	14.15%	10.28%	12.68%
Aquiline II Sidecar	94,605,385.00	0.32%	-14.13%	-8.55%	-
Azalea Capital	8,565,353.34	0.03%	1.73%	-0.84%	-
BC European Cap IX	19,021,947.34	0.06%	1.60%	-	-
Bridgepoint Europe	56,233,787.62	0.19%	19.95%	12.79%	2.38%
Carousel Cap Part IV	9,732,123.00	0.03%	11.50%	-	-
Carousel Capital III	9,401,400.00	0.03%	6.46%	25.48%	26.97%
Clayton Dubilier	95,953,033.00	0.32%	45.01%	25.08%	9.87%
Crestview	93,246,799.00	0.31%	21.33%	14.84%	18.18%
Goldman Sachs - Private Equity	79,987,539.00	0.27%	12.71%	18.72%	14.04%
Green Equity VI	12,705,507.00	0.04%	10.47%	-	-
Industry Ventures	34,663,159.60	0.12%	75.64%	26.56%	29.90%
Industry Ventures VI	31,739,707.00	0.11%	7.02%	11.35%	-
Industry Venture VII	5,788,866.00	0.02%	-	-	-
Lexington Partners II	33,694,166.00	0.11%	17.94%	15.14%	12.55%
Lexington Partners VII	66,630,083.00	0.22%	18.63%	14.88%	-
Morgan Stanley - Private Equity	416,866,547.00	1.40%	21.12%	12.13%	10.47%
Neuberger Berman	31,807,131.93	0.11%	18.15%	16.45%	20.15%
Oaktree EOF III	26,175,535.66	0.09%	18.73%	-	-
Pantheon Europe	55,841,386.55	0.19%	22.43%	8.71%	9.76%
Pantheon USA VII	107,431,821.00	0.36%	21.79%	14.58%	13.54%
Paul Capital	33,781,499.32	0.11%	-1.37%	2.25%	9.25%
Reservoir Cap Part	72,709,448.00	0.24%	10.54%	-	-
Square 1 Ventures	47,826,327.00	0.16%	50.93%	12.17%	28.81%
Truebridge Cap II	46,226,262.00	0.16%	22.38%	10.58%	-
Truebridge Fund	48,089,576.00	0.16%	29.79%	16.74%	12.83%
Venture Investment Managers LP	62,834,713.00	0.21%	47.93%	20.92%	8.78%
Warburg Pincus PE	88,056,155.00	0.30%	27.55%	13.96%	15.83%
Warburg Pincus XI	22,854,023.00	0.08%	16.71%	-	-
Welsh Carson	45,707,328.00	0.15%	20.57%	15.94%	-16.82%
WL Ross - Private Equity	230,353,507.00	0.77%	9.95%	-	-
<i>80% Russell 3000 / 20% MSCI EAFE + 300 Bps on a 3-month lag</i>			24.64%	16.16%	23.82%
<b>Total Public Gbl Equity</b>	<b>6,450,188,162.22</b>	<b>21.64%</b>	<b>19.80%</b>	<b>7.41%</b>	<b>15.30%</b>
<i>MSCI All-Country World Index Net</i>			22.95%	10.25%	14.28%
<b>Developed Intl EQ</b>	<b>749,816,701.30</b>	<b>2.52%</b>	<b>19.16%</b>	-	-
Johnston	245,934,760.30	0.83%	20.13%	-	-
LPE Earnest Partners	503,881,941.00	1.69%	19.21%	-	-
<i>MSCI EAFE Net Dividend Index</i>			23.57%	8.10%	11.77%
<b>Emerging Markets Eq</b>	<b>1,050,286,900.96</b>	<b>3.52%</b>	<b>14.64%</b>	<b>-0.67%</b>	-
Aberdeen	255,981,745.70	0.86%	9.31%	-	-
LSV Asset Mgmt	268,803,375.44	0.90%	18.26%	0.64%	-
Schroders	256,965,320.88	0.86%	13.62%	0.67%	-
William Blair	268,536,458.94	0.90%	16.76%	-	-
<i>MSCI Emerging Markets Net Dividend Index</i>			14.31%	-0.39%	9.24%
<b>Total US Equity</b>	<b>2,635,892,755.40</b>	<b>8.84%</b>	<b>23.63%</b>	<b>15.11%</b>	<b>20.63%</b>
Russell Large Cap Transition	1,049,340,029.15	3.52%	26.62%	-	-
SCRS Distribution In Kind	3,039,660.00	0.01%	-	-	-
Integrity	380,013,195.42	1.28%	27.74%	17.16%	23.08%
Pyramis Global Advisors	484,918,608.77	1.63%	23.12%	16.57%	22.84%
Times Square Cap Mgmt	620,134,769.06	2.08%	23.83%	18.20%	23.29%
Lighthouse - Global Equity HF	98,446,493.00	0.33%	15.28%	-	-

Source: BNY Mellon



# MANAGER RETURNS (NET OF FEES)

Account Name	Market Value	% of Fund	1 Year Ending	Annualized Returns <sup>1</sup>	
				3 Year Ending	5 Years Ending
<i>MSCI United States Index</i>			24.98%	16.59%	18.95%
<b>Global Equity Managers</b>	<b>2,014,191,804.56</b>	<b>6.76%</b>	-	-	-
Russell Global Equity Transition	500,759.64	0.00%	-	-	-
BlackRock Global Equity	2,013,691,044.92	6.76%	-	-	-
<i>MSCI World Net Dividend Index</i>			24.05%	11.81%	14.99%
<b>Total Opportunistic</b>	<b>4,601,412,973.77</b>	<b>15.44%</b>	<b>13.82%</b>	<b>9.25%</b>	<b>10.57%</b>
<b>GTAA</b>	<b>2,119,203,816.59</b>	<b>7.11%</b>	<b>14.41%</b>	<b>9.10%</b>	<b>11.77%</b>
Bwater All Weather GTAA	1,021,322,994.62	3.43%	14.52%	9.96%	12.87%
GMO - GTAA	995,956,126.97	3.34%	14.13%	9.61%	9.99%
Entrust - GTAA	101,924,695.00	0.34%	-	-	-
<i>50% MSCI World / 50% S&amp;P/Citi WGBI</i>			15.26%	6.82%	9.42%
<b>HF (Low Beta)</b>	<b>2,482,209,157.18</b>	<b>8.33%</b>	<b>13.27%</b>	-	-
Blackstone - Low Beta HF	159,515,128.00	0.54%	5.26%	-	-
Bridgewater	413,601,831.37	1.39%	15.33%	7.47%	12.92%
Bridgewater-MJR MKT II	102,284,570.69	0.34%	22.21%	10.78%	-
De Shaw - Hedge Fund	340,332,076.94	1.14%	12.66%	12.98%	10.44%
GAM USA Inc.	10,812,466.58	0.04%	-0.29%	-1.48%	0.58%
Grosvenor - Low Beta HF	116,134,188.00	0.39%	13.78%	-	-
Goldman Sachs - Low Beta HF	106,759,825.00	0.36%	9.59%	-	-
Lighthouse - Low Beta HF	999,694,521.00	3.35%	13.83%	-	-
Morgan Stanley - Low Beta HF	174,089,271.00	0.58%	17.33%	11.59%	12.55%
Reservoir Strat Prt	58,985,278.60	0.20%	10.53%	-	-
<i>HFRI Fund weighted Composite Index</i>			9.06%	4.02%	6.49%
<b>Total Real Assets</b>	<b>1,081,320,237.99</b>	<b>3.63%</b>	<b>19.64%</b>	<b>10.78%</b>	<b>9.95%</b>
<b>Total Real Estate</b>	<b>1,081,320,237.99</b>	<b>3.63%</b>	<b>20.10%</b>	<b>13.26%</b>	<b>11.39%</b>
American Timberlands	31,183,964.00	0.10%	5.57%	-	-
Apollo - Real Estate	84,492,528.00	0.28%	28.19%	-2.37%	-
Blackstone Rep VII	106,922,615.00	0.36%	23.45%	-	-
Brookfield REF III	43,297,508.25	0.15%	12.56%	-	-
Brookfield SREP LP	34,323,662.00	0.12%	-	-	-
Carlyle Realty Partners VI	63,340,973.77	0.21%	15.69%	12.68%	-
Goldman Sachs - Real Estate	1,947,363.00	0.01%	528.47%	113.40%	65.49%
Greystar	170,072,862.00	0.57%	19.00%	4.01%	-
Intercontinentl Capital Center	11,374,810.20	0.04%	17.67%	16.15%	-
Lonestar	28,042,629.00	0.09%	23.10%	-5.49%	-
Morgan Stanley - Real Estate	126,056,783.00	0.42%	14.99%	11.87%	7.48%
Oaktree ROF VI	53,335,057.00	0.18%	-	-	-
Oaktree V	82,415,933.00	0.28%	16.49%	-	-
Och-Ziff	41,943,802.00	0.14%	29.88%	21.23%	-
Pembroke	49,658,047.77	0.17%	8.63%	-	-
TA Realty X	50,325,971.00	0.17%	9.72%	-	-
Torchlight Capital	15,520,616.00	0.05%	34.72%	17.96%	14.52%
Torchlight IV	52,775,767.00	0.18%	15.13%	-	-
WL Ross - Real Estate	34,289,346.00	0.12%	6.97%	-	-
<i>NCREIF Open-end Diversified Core (ODCE) Index 75 Bps</i>			14.52%	13.81%	8.07%
<b>Total Russell Overlay</b>	<b>1,105,796,307.06</b>	<b>3.71%</b>	-	-	-
Russell - Overlay	1,105,796,307.06	3.71%	-	-	-

<sup>1</sup>Plan Returns are from BNY Mellon and are time-weighted, total return calculations, net of fees and expenses. All returns are expressed in U.S. Dollars. Periods greater than one year are annualized. Returns generated from synthetic exposure through the Overlay Program are reflected in the total Plan return but are not included in the asset class segment returns. This report was compiled by Staff of the South Carolina Retirement System Investment Commission and has not been reviewed, approved, or verified by the listed entities.

<sup>2</sup>The South Carolina Policy Benchmarks, which are proposed annually by the plan's consultant and adopted by the Commission, has changed over time. The presented returns are a blend of these past policies.

<sup>3</sup>1/3 Barclays U.S. High Yield - 2% Issuer Cap, 1/3 S&P/LSTA Leveraged Loan and 1/3 Barclays MBS Indices

Source: BNY Mellon

# SECURITIES LENDING

## PORTFOLIO STRUCTURE

The Portfolio currently participates in a securities lending program, managed by the BNYMellon (“Securities Lending Program”), whereby securities are loaned for the purpose of generating additional income. BNYMellon is responsible for making loans of securities to various broker-dealers and collecting cash collateral. If the collateral value falls below a predetermined level, the borrower must post additional collateral. The cash collateral is invested in short duration securities and monitored on an ongoing basis. In conjunction with generating revenue, the collateral pool seeks to maintain a net asset value (NAV) of \$1.00, which is determined by dividing the market value of the assets by the cost of those assets.

## PORTFOLIO DEVELOPMENTS

The Securities Lending Program continues to employ very conservative investment guidelines. The re-investment of the cash collateral is restricted to short-term, very low risk securities. The gross securities lending revenue for the fiscal year was \$1.7 million, a decrease from \$2.5 million in the prior year. Since November 2008, gains and losses from the Securities Lending Program have been excluded from the Total Plan performance calculations.

On June 30, 2014 the NAV of the collateral pool was \$0.60. The market value of the collateral pool was approximately \$72.6 million, with an amortized cost of approximately \$121.3 million. In May 2014 a new securities lending contract was signed by the State Treasurer’s Office.

## SECURITIES LENDING STATISTICS

Asset Class	Average Lendable Securities (MV)	Average Utilization (MV)	Average Utilization	Average Lending Spread*
U.S. Agency Debt	\$ 910,344,573	\$ 4,616,016	0.51%	0.23%
U.S. Corporate Bonds	\$ 1,796,606,285	\$ 55,498,182	3.09%	1.23%
U.S. Equities	\$ 1,371,076,664	\$ 59,641,429	4.35%	1.67%
U.S. Mortgage Backed Securities	\$ 277,052,518	-	-	-
U.S. Treasuries	\$ 1,485,220,327	\$ 25,772,322	1.74%	0.64%
Non US Corporate	\$ 31,261,696	-	-	-
Non US Equity	\$ 1,733,851	-	-	-
Sovereign	\$ 51,821,518	-	-	-

\*Average Lending Spread : The difference between the benchmark Average Fed Target Rate and the Weighted Average Rebate Rate (i.e.the spread reporting the intrinsic value of the security).

Source: BNY Mellon

## SECURITIES LENDING STATISTICS (AMOUNTS EXPRESSED IN THOUSANDS)

Securities Lending Activities	2010	2011	2012	2013	2014
Securities Lending Income	\$5,531	\$676	\$89	\$272	\$63
Less Securities Lending Rebate <sup>1</sup>	1,181	(669)	(1,298)	(2,241)	(1,667)
<b>Total Securities Lending Income</b>	<b>\$4,349</b>	<b>\$1,345</b>	<b>\$1,387</b>	<b>\$2,513</b>	<b>\$1,730</b>

Source: BNYMellon

<sup>1</sup> The rebate rate establishes the economic “cost” of the lending transaction: a positive rebate indicates the lender pays the borrower and a negative rebate indicates the borrower pays the lender.

# EXPENSES

## OVERVIEW

This fiscal year, total investment and administrative expenses increased by \$39.8 million to \$467.3 million. As a percent of total assets, however, the level of fees remained flat at 1.6% of total Plan assets. Investment management fees and expenses for FYE 2014 increased by \$36.3 million to \$454.5 million. The primary contributing factor to this increase was an increase in performance, relative to FYE 2013, in asset classes that utilize performance fee structures. Bank Fees and Investment Expense, which are associated with custodied accounts and primarily consist of commissions on futures contracts and bank fees, increased to \$2.4 million. Reflecting an increase in budget, general administrative expenses increased to \$10.3 million which is primarily attributed to the continued build out of RSIC staff and systems.

Brokerage fees are broken out separately as commissions paid to brokers are considered a part of the investment cost basis and, therefore, not reported in investment management expenses.

Investment management fees and expenses generally consists of three categories; investment management fees, performance fees including carried interest allocation, and other investing expenses such as organizational costs in limited partnership structures. Investment management fees are generally a percentage fee based on the assets under management and paid to the manager of the fund for providing the service of investing the assets. Performance fees, including carried interest allocation, are a share of the profits from an investment or fund and is paid to the investment manager to create an alignment of interests.

Investment management fees and expenses are either paid by invoice or netted from investment assets. Under Governmental Accounting Standards Board (GASB) accounting guidance<sup>1</sup>, “[i]nvestment-related costs should be reported as investment expense if they are separable from (a) investment income and (b) the administrative expense of the pension plan.” RSIC makes a good faith attempt to disaggregate netted fee amounts that are not necessarily readily separable from investment income. This process is not standard practice for many plan sponsors, therefore, direct comparison to other plans is not meaningful without first adjusting to a common reporting basis. In the Fiduciary Audit, Funston Advisor Services concluded that RSIC’s “disclosure of total external management fees is the most complete in the industry.”<sup>2</sup>

## RSIC SCHEDULE OF INVESTMENT EXPENSES (AMOUNTS EXPRESSED IN THOUSANDS)

Investment & Administrative Expenses	2010	2011	2012	2013	2014
<b>Total Plan Assets</b>	\$22,970,944	\$26,226,405	\$25,266,496	\$26,811,837	\$29,802,411
<b>Investment Management Expenses</b>					
Investment Management Fees & Expenses	308,904	325,327	296,135	418,278	454,532
Bank Fees and Investment Expense <sup>1</sup>	1,435	1,657	1,574	1,404	2,429
Administrative Expenses <sup>2</sup>	3,432	4,712	6,406	7,810	10,308
<b>Total Investment and Administrative Expenses</b>	\$313,771	\$331,696	\$304,115	\$427,492	\$467,269
<b>Total Expenses as a Percentage of Total Assets</b>	1.37%	1.26%	1.20%	1.59%	1.57%
<b>Brokerage Fees</b>	\$7,075	\$5,000	\$4,355	\$5,054	\$5,246
<b>Brokerage Fees as a Percentage of Total Assets</b>	0.03%	0.02%	0.02%	0.02%	0.02%

<sup>1</sup> Includes miscellaneous investment expenses, commissions on futures, bank fees but excludes RSIC administrative costs in the form of transfers to RSIC in the amount of \$11.2 Million.

<sup>2</sup> Represent RSIC actual expenses which equal transfers to RSIC less net change in RSIC cash on hand.

APPENDIX A<sup>1</sup>  
 SOUTH CAROLINA RETIREMENT SYSTEMS  
 SUMMARY SCHEDULE OF ASSETS AND DERIVATIVES  
 (AMOUNTS EXPRESSED IN THOUSANDS)  
 AS OF JUNE 30, 2014

<b>Cash Equivalents and S-T Investments</b>	<b>Balance Sheet Value</b>	<b>Notional Value</b>
Cash and Equivalents	\$ 2,205,125	-
Total Equity Cash	48,352	-
Total Short Duration Cash	26,732	-
Total Mixed Credit Cash	5,934	-
Total Private Debt Cash	3,284	-
Total Private Equity Cash	1,704	-
Total Real Estate Cash	26	-
Total Low Beta Hedge Fund Cash	0	-
Total Core Fixed Income Cash	(172,823)	-
Total EMD Cash	1,639	-
Total Russell Overlay	1,105,796	-
<b>Total Cash and S-T Investments</b>	<b>\$ 3,225,769</b>	<b>-</b>
<b>Short Duration Fixed Income Investments</b>		
Short Duration Fixed Income Investments	\$ 3,086,346	-
<b>Total Short Duration</b>	<b>\$ 3,086,346</b>	<b>-</b>
<b>Fixed Income Investments</b>		
US Core Fixed Income	\$ 2,753,001	-
Global Fixed Income	1,103,526	-
Mixed Credit	770,149	-
Hedge Funds - Mixed Credit	1,173,542	-
Emerging Market Debt	1,259,185	-
<b>Total Fixed Income Investments</b>	<b>\$ 7,059,404</b>	<b>-</b>
<b>Equity Investments</b>		
US Equity	\$ 2,493,527	-
International Equity	745,563	-
Emerging Market equity	1,050,287	-
Global Equity Managers	2,014,014	-
Hedge Funds - Global Equity	98,446	-
<b>Total Equity</b>	<b>\$ 6,401,836</b>	<b>-</b>
<b>Alternatives</b>		
Hedge Funds - Low Beta	\$ 2,482,209	-
Private Debt	1,680,814	-
Private Equity Limited Partnerships	2,665,535	-
Real Estate	1,081,294	-
<b>Total Alternatives</b>	<b>\$ 7,909,852</b>	<b>-</b>
<b>Global Tactical Asset Allocation</b>		
GTAA	\$ 2,119,204	-
<b>Total GTAA</b>	<b>\$ 2,119,204</b>	<b>-</b>
<b>Overlay</b>		
Commodities Swaps	-	\$ 598,180
Russell 2000 Swaps	-	(313,790)
<b>Overlay Swaps</b>	<b>-</b>	<b>\$ 284,389</b>
Domestic Equity Futures	-	\$ 1,502,177
Global Fixed Income Futures	-	356,350
International Equity Futures	-	2,076,991
US Treasury Futures	-	158,427
Gold Futures	-	40,850
<b>Overlay Futures</b>	<b>-</b>	<b>\$ 4,134,795</b>
<b>Total Overlay</b>	<b>-</b>	<b>\$ 4,419,184</b>
<b>Total Investments</b>	<b>\$ 29,802,411</b>	<b>\$ 4,419,184</b>

<sup>1</sup>Appendices A-H were created using data as of June 30, 2014 that was provided by the Custodian.

APPENDIX B  
SOUTH CAROLINA RETIREMENT SYSTEMS  
CASH AND CASH EQUIVALENT HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

	Cost		Market Value	
<b>Cash and Equivalents</b>				
Total Cash - Retirement Combined	\$	105,090	\$	105,090
Total Cash - Police Combined		20,498		20,498
Total Cash - Judges Combined		2,483		2,483
Total Cash - General Assembly Combined		1,822		1,822
Total Cash - National Guard Combined		1,784		1,784
SCRS - Internal Cash		124,802		124,802
SCRS - Residual Assets Cash		121		121
SCRS Liquidity 0-1		515,597		515,597
Strategic Partnership Cash		1,132,766		1,132,766
Strategic Partnership Cash Payables		(4)		(4)
Strategic Partnership Cash Receivables		300,000		300,000
Accrued Cash and Equivalent		-		166
<b>Total Cash and Equivalent</b>	<b>\$</b>	<b>2,204,960</b>	<b>\$</b>	<b>2,205,125</b>
<b>Equity Cash</b>				
TIMESSQUARE SMID G Cash	\$	22,987	\$	22,987
TIMESSQUARE SMID G Receivables		4,460		4,460
TIMESSQUARE SMID G Payables		(5,432)		(5,432)
<b>TIMESSQUARE SMID G Net Cash</b>		<b>22,015</b>		<b>22,015</b>
		-		-
PYRAMIS SMALL C Cash		5,855		5,855
PYRAMIS SMALL C Receivables		1,384		1,384
PYRAMIS SMALL C Payables		(45)		(45)
<b>PYRAMIS SMALL C Net Cash</b>		<b>7,193</b>		<b>7,193</b>
		-		-
INTEGRITY SMALL V Cash		8,738		8,738
INTEGRITY SMALL V Receivables		4,905		4,905
INTEGRITY SMALL V Payables		(3,912)		(3,912)
<b>INTEGRITY SMALL V Net Cash</b>		<b>9,731</b>		<b>9,731</b>
		-		-
RUSSELL LARGE CAP Cash		4,972		4,972
RUSSELL LARGE CAP Receivables		-		-
RUSSELL LARGE CAP Payables		-		-
<b>RUSSELL LARGE CAP Net Cash</b>		<b>4,972</b>		<b>4,972</b>
		-		-
JOHNSTON Cash		4,012		4,012
JOHNSTON Receivables		-		-
JOHNSTON Payables		(153)		(153)
<b>JOHNSTON Net Cash</b>		<b>3,859</b>		<b>3,859</b>
		-		-
RUSSELL GLBL EQ TRAN Cash		172		173
RUSSELL GLBL EQ TRAN Receivables		-		-
RUSSELL GLBL EQ TRAN Payables		-		-
<b>RUSSELL GLBL EQ TRAN Net Cash</b>		<b>172</b>		<b>173</b>
		-		-
Total Equity Cash		46,736		46,736
Total Equity Payables		10,749		10,749
Total Equity Receivables		(9,543)		(9,543)
Total Accrued Equity Cash		-		410
<b>Net Equity Cash</b>	<b>\$</b>	<b>47,942</b>	<b>\$</b>	<b>48,352</b>
<b>Short Duration Cash</b>				
SCRS SHORT DUR 1-3 Cash	\$	313	\$	313
SCRS SHORT DUR 1-3 Payables		-		-
SCRS SHORT DUR 1-3 Receivables		-		-
<b>SCRS SHORT DUR 1-3 Net Cash</b>		<b>313</b>		<b>313</b>

APPENDIX B  
SOUTH CAROLINA RETIREMENT SYSTEMS  
CASH AND CASH EQUIVALENT HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

	Cost		Market Value
PENN LTD TERM HY Cash	\$	7,988	\$ 7,988
PENN LTD TERM HY Payables		(1,502)	(1,502)
PENN LTD TERM HY Receivables		19,933	19,933
<b>PENN LTD TERM HY Net Cash</b>		<b>26,418</b>	<b>26,418</b>
		-	-
Total Short Duration Cash		8,301	8,301
Total Short Duration Payables		(1,502)	(1,502)
Total Short Duration Receivables		19,933	19,933
Total Accrued Short Duration Cash		-	-
<b>Net Short Duration Cash</b>	<b>\$</b>	<b>26,731</b>	<b>\$ 26,732</b>
<b>Mixed Credit Cash</b>			
PENN HY Cash	\$	7,227	\$ 7,227
PENN HY Payables		(6,527)	(6,527)
PENN HY Receivables		5,226	5,237
<b>PENN HY Net Cash</b>		<b>5,926</b>	<b>5,938</b>
		-	-
STRATEGOS Cash	\$	(3)	\$ (3)
STRATEGOS Payables		-	-
STRATEGOS Receivables		-	-
<b>STRATEGOS Net Cash</b>		<b>(3)</b>	<b>(3)</b>
		-	-
Total Mixed Credit Cash		7,224	7,224
Total Mixed Credit Payables		(6,527)	(6,527)
Total Mixed Credit Receivables		5,226	5,237
Total Accrued Mixed Credit Cash		-	-
<b>Net Mixed Credit Cash</b>	<b>\$</b>	<b>5,923</b>	<b>\$ 5,934</b>
<b>Private Debt Cash</b>			
AVENUE EUROPE I Cash		243	244
AVENUE EUROPE I Payables		(243)	(244)
AVENUE EUROPE I Receivables		243	243
<b>AVENUE EUROPE I Net Cash</b>		<b>243</b>	<b>243</b>
		-	-
DE SHAW DIRECT CAP Cash		-	-
DE SHAW DIRECT CAP Payables		-	-
DE SHAW DIRECT CAP Receivables		3,041	3,041
<b>DE SHAW DIRECT CAP Net Cash</b>		<b>3,041</b>	<b>3,041</b>
		-	-
Total Private Debt Cash		243	244
Total Private Debt Payables		(243)	(244)
Total Private Debt Receivables		3,284	3,284
Total Accrued Private Debt Cash		-	-
<b>Net Total Private Debt Cash</b>	<b>\$</b>	<b>3,285</b>	<b>\$ 3,284</b>
<b>Private Equity Cash</b>			
WLR - PRIVATE EQUITY Cash	\$	-	\$ -
WLR - PRIVATE EQUITY Payables		-	-
WLR - PRIVATE EQUITY Receivables		277	277
<b>WLR - PRIVATE EQUITY Net Cash</b>		<b>277</b>	<b>277</b>
		-	-
Bridgepoint Europe - Cash		1,431	1,431
Bridgepoint Europe - Payables		(1,426)	(1,431)
Bridgepoint Europe - Receivables		1,426	1,426
<b>Bridgepoint Europe - Net Cash</b>		<b>1,431</b>	<b>1,426</b>

APPENDIX B  
SOUTH CAROLINA RETIREMENT SYSTEMS  
CASH AND CASH EQUIVALENT HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

	Cost		Market Value
Private Equity Cash	\$	1,431	\$ -
Private Equity Payables		(1,426)	-
Private Equity Receivables		1,704	1,704
<b>Total Accrued Private Equity Cash</b>			
<b>Private Equity Net Cash</b>	<b>\$</b>	<b>1,708</b>	<b>\$ 1,704</b>
<b>Real Estate Cash</b>			
WLR - Real Estate - Cash	\$	-	\$ -
WLR - Real Estate - Payables		-	-
WLR - Real Estate - Receivables		26	26
<b>WLR - Real Estate - Net Cash</b>		<b>26</b>	<b>26</b>
Real Estate - Cash			
Real Estate - Payables			
Real Estate - Receivables		26	26
<b>Real Estate - Net Cash</b>		<b>26</b>	<b>26</b>
<b>Low Beta Hedge Fund Cash</b>			
BW PA II-LOW BETA HF Cash	\$	0	\$ 0
BW PA II-LOW BETA HF Payables		-	-
BW PA II-LOW BETA HF Receivables		-	-
<b>BW PA II-LOW BETA HF Net Cash</b>		<b>0</b>	<b>0</b>
Low Beta Hedge Fund - Cash		0	0
Low Beta Hedge Fund - Payables			
Low Beta Hedge Fund - Receivables			
<b>Total Accrued Low Beta Hedge Fund Cash</b>			
<b>Low Beta Hedge Fund - Net Cash</b>	<b>\$</b>	<b>0</b>	<b>\$ 0</b>
<b>Core Fixed Income Cash</b>			
PIMCO CORE - Cash	\$	7,738	\$ 7,762
PIMCO CORE - Payables		(618,478)	(620,249)
PIMCO CORE - Receivables		609,733	610,137
<b>PIMCO CORE - Net Cash</b>		<b>(1,007)</b>	<b>(2,351)</b>
BLACKROCK CORE - Cash		2,881	2,854
BLACKROCK CORE - Payables		(383,472)	(383,463)
BLACKROCK CORE - Receivables		209,638	209,638
<b>BLACKROCK CORE - Net Cash</b>		<b>(170,953)</b>	<b>(170,972)</b>
JAMISON EATON & WOOD - Cash	\$	364	\$ 364
JAMISON EATON & WOOD - Payables			
JAMISON EATON & WOOD - Receivables			
<b>JAMISON EATON &amp; WOOD - Net Cash</b>		<b>364</b>	<b>364</b>
Core Fixed Income - Cash		10,983	10,980
Core Fixed Income - Payables		(1,001,951)	(1,003,712)
Core Fixed Income - Receivables		819,371	819,775
<b>Total Accrued Core Fixed Income Cash</b>		<b>-</b>	<b>135</b>
<b>Core Fixed Income - Net Cash</b>	<b>\$</b>	<b>(171,597)</b>	<b>\$ (172,823)</b>
<b>Emerging Markets Debt Cash</b>			
Emerging Markets Debt - Cash	\$	1,639	\$ 1,639
Emerging Markets Debt - Payables		-	-
Emerging Markets Debt - Receivables		-	-
<b>Total Accrued Emerging Markets Debt Cash</b>		<b>-</b>	<b>0</b>
<b>Emerging Markets Debt - Net Cash</b>	<b>\$</b>	<b>1,639</b>	<b>\$ 1,639</b>

APPENDIX B  
SOUTH CAROLINA RETIREMENT SYSTEMS  
CASH AND CASH EQUIVALENT HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

	Cost	Market Value
<b>Overlay Cash</b>		
Russell - Overlay - Cash	\$ 1,067,464	\$ 1,067,637
Russell - Overlay - Futures	-	21,308
Russell - Overlay - Swaps	-	(7,827)
Russell - Overlay - Payables	(3,947,970)	(3,958,536)
Russell - Overlay - Receivables	3,947,970	3,983,179
Total Accrued Russell - Overlay Cash	-	36
<b>Russell - Overlay - Net Cash</b>	<b>\$ 1,067,464</b>	<b>\$ 1,105,796</b>
<hr/>		
<b>Total Cash and Short Term Investments</b>	<b>\$ 3,188,080</b>	<b>\$ 3,225,769</b>



APPENDIX C<sup>1</sup>  
 SOUTH CAROLINA RETIREMENT SYSTEMS  
 SHORT DURATION HOLDINGS  
 (AMOUNTS EXPRESSED IN THOUSANDS)  
 AS OF JUNE 30, 2014

Issuer	Price	Coupon	Maturity Date	Shares	Book Value	Market Value
<b>Short Duration</b>						
ABBVIE INC	100.68	1.20	11/6/2015	29,175	\$ 29,451	\$ 29,372
AERCAP AVIATION SOLUTIONS BV	110.25	6.38	5/30/2017	2,300	2,533	2,536
AIRCASTLE LTD	111.00	6.75	4/15/2017	5,970	6,704	6,627
ALLY FINANCIAL INC	101.13	2.75	1/30/2017	10,490	10,634	10,608
ALTERA CORP	101.12	1.75	5/15/2017	3,000	3,030	3,033
ANIXTER INC	102.88	5.95	3/1/2015	3,080	3,291	3,169
APPLE INC	100.14	1.05	5/5/2017	29,520	29,525	29,560
ARCELORMITTAL	104.88	9.50	2/15/2015	4,000	4,370	4,195
ARCELORMITTAL	103.50	4.00	3/1/2016	5,000	5,229	5,175
ARCELORMITTAL	105.75	5.00	2/25/2017	1,200	1,282	1,269
AT&T INC	101.17	1.60	2/15/2017	26,950	27,200	27,265
AT&T INC	101.16	1.70	6/1/2017	8,237	8,336	8,333
BAXTER INTERNATIONAL INC	100.43	0.95	6/1/2016	5,000	4,963	5,021
BEST BUY CO INC	103.00	3.75	3/15/2016	3,990	4,089	4,110
BIOMET INC TERM LOAN B	100.02	-	3/25/2015	1,501	1,502	1,501
BOMBARDIER INC 144A	103.25	4.25	1/15/2016	1,190	1,190	1,229
BP CAPITAL MARKETS PLC	103.11	2.25	11/1/2016	18,355	19,019	18,925
BRANCH BANKING & TRUST CO	99.62	1.00	4/3/2017	5,000	4,978	4,981
CEMEX SAB DE CV 144A	104.00	5.23	9/30/2015	6,381	6,655	6,636
CENTENE CORP	108.75	5.75	6/1/2017	2,000	2,185	2,175
CENTURYLINK INC	110.38	6.00	4/1/2017	5,000	5,546	5,519
CHESAPEAKE ENERGY CORP	100.63	3.25	3/15/2016	7,545	7,614	7,592
CIT GROUP INC	106.56	5.00	5/15/2017	5,750	6,160	6,127
CNH AMERICA LLC	107.50	7.25	1/15/2016	2,000	2,205	2,150
CNH CAPITAL LLC	108.50	6.25	11/1/2016	9,230	10,140	10,015
CNH CAPITAL LLC	101.38	3.25	2/1/2017	2,500	2,538	2,534
CNO FINANCIAL 9/12 TLB1	100.00	-	9/28/2016	4,861	4,891	4,861
COMMSCOPE 11/13 TLB3	100.06	-	1/21/2017	4,092	4,117	4,094
COMMUNITY HEALTH 11/10	100.21	-	1/25/2017	5,682	5,732	5,694
CONSTELLATION BRANDS INC	111.50	7.25	9/1/2016	6,875	7,812	7,666
DAIMLER FINANCE NORTH AME 144A	103.32	2.63	9/15/2016	7,530	7,827	7,780
DCP LLC / DCP CORP 144A	100.75	10.75	8/15/2015	4,910	5,174	4,947
DEAN FOODS CO	109.25	7.00	6/1/2016	851	942	930
DELL INC	100.91	2.30	9/10/2015	6,000	6,038	6,054
DELL INC	102.25	3.10	4/1/2016	3,300	3,335	3,374
DISH DBS CORP	108.13	7.13	2/1/2016	10,725	11,922	11,596
DOMINION RESOURCES INC/VA	101.85	2.25	9/1/2015	3,875	4,016	3,947
DOMTAR CORP	105.97	7.13	8/15/2015	925	1,053	980
DOMTAR CORP	124.49	10.75	6/1/2017	765	954	952
DPL INC	107.75	6.50	10/15/2016	5,105	5,536	5,501
DR HORTON INC	106.00	4.75	5/15/2017	1,975	2,108	2,094
E*TRADE FINANCIAL CORP	108.50	6.75	6/1/2016	9,785	10,526	10,617
EL PASO LLC	112.88	7.00	6/15/2017	459	519	518
EMBARQ CORP	111.27	7.08	6/1/2016	618	694	688
ENTERPRISE PRODUCTS OPERATING	100.70	1.25	8/13/2015	13,573	13,693	13,669
EXXON MOBIL CORPORATION	100.11	0.92	3/15/2017	7,900	7,890	7,908
FEDERAL FARM CR BK CONS BD	101.59	1.50	11/16/2015	30,000	30,587	30,476
FEDERAL FARM CR BK CONS BD	99.97	0.39	12/17/2015	10,295	10,277	10,291
FEDERAL FARM CR BK CONS BD	100.07	0.40	2/1/2016	20,000	19,959	20,013
FEDERAL FARM CR BK CONS BD	100.11	0.41	3/1/2016	20,000	20,000	20,022
FEDERAL FARM CR BK CONS BD	99.90	0.43	4/11/2016	45,000	44,973	44,953
FEDERAL FARM CR BK CONS BD	99.88	0.41	4/12/2016	9,000	8,991	8,989
FEDERAL FARM CR BK CONS BD	99.83	0.40	4/22/2016	10,000	9,988	9,983
FEDERAL FARM CR BK CONS BD	99.81	0.39	5/9/2016	50,000	49,931	49,907
FEDERAL FARM CR BK CONS BD	99.87	0.38	5/13/2016	20,000	19,965	19,974
FEDERAL FARM CR BK CONS BD	99.84	0.43	5/23/2016	45,000	44,944	44,927
FEDERAL FARM CR BK CONS BD	100.01	0.59	6/24/2016	10,000	9,940	10,001

<sup>1</sup>Where commingled funds and Strategic Partnerships are listed, holdings represent the value of the Retirement Systems' interest in underlying investments of those funds.

APPENDIX C  
SOUTH CAROLINA RETIREMENT SYSTEMS  
SHORT DURATION HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Coupon	Maturity Date	Shares	Book Value	Market Value
FEDERAL FARM CR BK CONS BD	100.32	0.65	5/9/2016	15,000	\$ 15,045	\$ 15,047
FEDERAL FARM CR BK CONS BD	100.39	0.55	9/16/2015	15,000	15,053	15,059
FEDERAL FARM CR BK CONS BD	100.12	0.50	5/4/2016	10,000	9,992	10,012
FEDERAL FARM CR BK CONS BD	100.11	0.35	11/4/2015	12,000	12,002	12,013
FEDERAL FARM CR BK CONS BD	99.95	0.55	5/12/2016	25,000	25,000	24,987
FEDERAL FARM CR BK CONS BD	99.91	0.70	11/14/2016	20,000	19,993	19,982
FEDERAL FARM CR BK CONS BD	100.00	0.33	11/13/2015	5,000	4,998	5,000
FEDERAL FARM CR BK CONS BD	100.00	0.33	11/13/2015	17,200	17,196	17,199
FEDERAL FARM CR BK CONS BD	100.06	0.28	8/25/2015	24,000	23,990	24,015
FEDERAL FARM CR BK CONS BD	99.78	0.68	12/9/2016	10,000	10,000	9,978
FEDERAL FARM CR BK CONS BD	100.00	0.42	1/28/2016	5,000	4,995	5,000
FEDERAL FARM CR BK CONS BD	99.90	0.37	2/12/2016	7,000	6,994	6,993
FEDERAL FARM CR BK CONS BD	100.05	0.57	8/11/2016	22,000	21,986	22,010
FEDERAL HOME LN BK CONS BD	99.91	0.63	12/28/2016	25,000	24,974	24,978
FEDERAL HOME LN BK CONS BD	100.01	0.38	12/30/2015	24,500	24,479	24,503
FEDERAL HOME LN BK CONS BD	100.11	0.90	3/27/2017	6,450	6,444	6,457
FEDERAL HOME LN BK CONS BD	100.16	0.90	3/24/2017	6,230	6,224	6,240
FEDERAL HOME LN BK CONS BD	100.04	0.95	3/27/2017	15,000	15,000	15,006
FEDERAL HOME LN BK CONS BD	100.09	0.95	3/27/2017	20,000	19,994	20,018
FEDERAL HOME LN BK CONS BD	99.93	0.67	9/27/2016	10,000	10,000	9,993
FEDERAL HOME LN BK CONS BD	100.02	0.95	4/7/2017	2,500	2,498	2,500
FEDERAL HOME LN BK CONS BD	100.06	1.00	4/28/2017	10,000	10,000	10,006
FEDERAL HOME LN BK CONS BD	101.82	1.75	9/11/2015	54,015	55,406	54,996
FEDERAL HOME LN BK CONS BD	103.05	2.00	9/9/2016	10,000	10,390	10,305
FEDERAL HOME LN BK CONS BD	99.94	0.42	2/12/2016	40,000	39,924	39,976
FEDERAL HOME LN BK CONS BD	100.07	0.45	3/18/2016	50,000	50,067	50,035
FEDERAL HOME LN BK CONS BD	99.66	0.45	5/9/2016	25,015	25,014	24,930
FEDERAL HOME LN BK CONS BD	100.54	0.80	7/22/2016	15,000	15,000	15,081
FEDERAL HOME LN BK CONS BD	100.53	0.75	7/18/2016	30,000	29,997	30,159
FEDERAL HOME LN BK CONS BD	100.15	0.45	9/21/2015	20,000	19,952	20,029
FEDERAL HOME LN BK CONS BD	100.46	0.48	9/18/2015	25,000	25,056	25,115
FEDERAL HOME LN BK CONS BD	100.01	0.55	1/10/2017	25,000	24,995	25,003
FEDERAL HOME LN BK CONS BD	100.06	0.76	5/1/2017	20,000	19,996	20,011
FELCOR LODGING LP	101.88	10.00	10/1/2014	1,913	2,106	1,949
FMG RESOURCES AUGUST 2006 144A	103.25	6.00	4/1/2017	9,650	10,217	9,964
FRONTIER COMMUNICATIONS CORP	116.13	8.25	4/15/2017	4,250	4,962	4,935
GANNETT CO INC	114.00	10.00	4/1/2016	615	744	701
GENERAL MILLS INC	100.44	0.88	1/29/2016	21,806	21,915	21,902
GENERAL MOTORS FINANCIAL CO IN	101.50	2.75	5/15/2016	7,545	7,659	7,658
GEON CO	108.00	7.50	12/15/2015	7,000	7,858	7,560
GLAXOSMITHKLINE CAPITAL INC	100.25	0.70	3/18/2016	25,000	25,020	25,062
GLAXOSMITHKLINE CAPITAL PLC	101.14	1.50	5/8/2017	15,000	15,171	15,171
HARSCO CORP	100.88	2.70	10/15/2015	3,215	3,249	3,243
HCA 5/11 EXTENDED TLA2	99.95	-	5/2/2016	4,681	4,696	4,678
HCA INC	107.63	6.50	2/15/2016	6,795	7,424	7,313
HEALTH NET INC/CA	109.88	6.38	6/1/2017	990	1,089	1,088
HEWLETT-PACKARD CO	103.23	2.65	6/1/2016	5,000	5,185	5,161
ICAHN ENTERPRISES LP / ICAHN E	101.13	3.50	3/15/2017	9,765	9,890	9,875
INTERNATIONAL BUSINESS MACHINE	100.81	1.25	2/6/2017	10,000	10,082	10,081
INTERNATIONAL LEASE FINANCE CO	116.25	8.75	3/15/2017	7,545	8,926	8,771
IPALCO ENTERPRISES INC 144A	109.00	7.25	4/1/2016	4,385	4,842	4,780
ISTAR FINANCIAL INC	105.50	5.88	3/15/2016	1,520	1,578	1,604
ISTAR FINANCIAL INC	115.50	9.00	6/1/2017	4,120	4,841	4,759
JABIL CIRCUIT INC	113.13	7.75	7/15/2016	2,025	2,317	2,291
JARDEN CORP	113.50	7.50	5/1/2017	1,060	1,218	1,203
JPMORGAN CHASE & CO	100.36	1.35	2/15/2017	40,000	40,147	40,142
KELLOGG CO	101.19	1.75	5/17/2017	4,430	4,498	4,483
KINDER MORGAN FINANCE CO LLC	105.00	5.70	1/5/2016	5,445	5,887	5,717
LENNAR CORP	127.00	12.25	6/1/2017	1,379	1,764	1,751

APPENDIX C  
SOUTH CAROLINA RETIREMENT SYSTEMS  
SHORT DURATION HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Coupon	Maturity Date	Shares	Book Value	Market Value
MARATHON OIL CORP	100.35	0.90	11/1/2015	8,995	\$ 9,031	\$ 9,027
MASCO CORP	103.51	4.80	6/15/2015	1,335	1,406	1,382
MATTEL INC	103.30	2.50	11/1/2016	2,010	2,080	2,076
MCKESSON CORP	100.40	0.95	12/4/2015	17,995	18,085	18,068
MGM RESORTS INTERNATIONAL	113.00	7.63	1/15/2017	3,915	4,479	4,424
MGM RESORTS INTERNATIONAL	118.25	10.00	11/1/2016	4,800	5,816	5,676
MOHAWK INDUSTRIES INC	107.63	6.38	1/15/2016	3,245	3,608	3,492
NXP BV / NXP FUNDING LLC 144A	101.88	3.50	9/15/2016	4,840	4,966	4,931
OWENS & MINOR INC	107.73	6.35	4/15/2016	840	922	905
OWENS-BROCKWAY GLASS CONTAINER	110.00	7.38	5/15/2016	5,141	5,879	5,655
PALACE ENTERTAINMENT HOLD 144A	103.75	8.88	4/15/2017	2,905	3,047	3,014
PEABODY ENERGY CORP	109.88	7.38	11/1/2016	960	1,086	1,055
PEPSICO INC	100.24	0.70	2/26/2016	2,000	2,002	2,005
PPG INDUSTRIES INC	101.67	1.90	1/15/2016	1,550	1,597	1,576
PROCTER & GAMBLE CO/THE	99.91	0.75	11/4/2016	13,000	12,992	12,988
REALOGY GROUP LLC / SUNSH 144A	101.00	3.38	5/1/2016	4,900	4,920	4,949
ROCKIES EXPRESS PIPELINE 144A	101.00	3.90	4/15/2015	8,945	9,022	9,034
ROYAL CARIBBEAN CRUISES LTD	110.75	11.88	7/15/2015	4,235	5,136	4,690
RR DONNELLEY & SONS CO	114.75	8.60	8/15/2016	630	730	723
SABINE PASS LNG LP	110.50	7.50	11/30/2016	9,365	10,505	10,348
APOLLO - SHORT DUR	1.00	-		185,368	185,368	185,368
GS - SHORT DURATION	1.00	-		522,576	522,576	522,576
SEAGATE TECHNOLOGY HDD HOLDING	112.00	6.80	10/1/2016	933	1,059	1,045
SLM CORP	108.63	6.00	1/25/2017	7,870	8,595	8,549
SPRINGLEAF FINANCE CORP	106.25	5.75	9/15/2016	9,295	9,841	9,876
SPRINT NEXTEL CORP	108.88	6.00	12/1/2016	7,655	8,367	8,334
SPRINT NEXTEL CORP	117.13	9.13	3/1/2017	2,515	2,983	2,946
STANDARD PACIFIC CORP	118.38	10.75	9/15/2016	2,800	3,351	3,315
SYMANTEC CORP	102.67	2.75	6/15/2017	7,325	7,554	7,521
SYNOVUS FINANCIAL CORP	104.25	5.13	6/15/2017	6,850	7,210	7,141
TENET HEALTHCARE CORP	104.91	9.25	2/1/2015	8,115	8,891	8,513
THOMSON REUTERS CORP	100.13	1.30	2/23/2017	23,000	23,084	23,029
TOMKINS 1/13 TLB2	100.04	-	9/29/2016	7,057	7,105	7,060
TRANSDIGM 2/13 COV-LITE TLB	100.29	-	2/25/2017	5,697	5,747	5,714
U S TREASURY NOTE	102.08	1.50	7/31/2016	43,500	44,588	44,404
U S TREASURY NOTE	101.03	1.00	8/31/2016	75,000	75,921	75,773
U S TREASURY NOTE	100.45	0.88	1/31/2017	24,840	24,927	24,951
U S TREASURY NOTE	100.16	0.38	1/15/2016	85,000	85,070	85,133
U S TREASURY NOTE	100.12	0.38	2/15/2016	100,000	100,000	100,117
U S TREASURY NOTE	100.06	0.38	3/15/2016	100,000	100,039	100,055
U S TREASURY NOTE	99.77	0.25	4/15/2016	78,000	77,441	77,820
U S TREASURY NOTE	99.72	0.25	5/15/2016	50,000	49,539	49,860
U S TREASURY NOTE	100.13	0.50	6/15/2016	57,000	56,831	57,071
U S TREASURY NOTE	100.10	0.63	10/15/2016	10,000	9,999	10,010
UNITED AIRLINES INC 144A	100.88	6.75	9/15/2015	6,847	7,113	6,907
US AIRWAYS 1/14 TLB2	100.09	-	11/23/2016	5,717	5,746	5,723
VERIZON COMMUNICATIONS	99.97	1.35	6/9/2017	23,555	23,555	23,547
VERIZON COMMUNICATIONS INC	102.09	2.00	11/1/2016	22,500	23,071	22,971
VIDEOTRON LTD	100.13	6.38	12/15/2015	4,819	4,891	4,825
WELLPOINT INC	100.76	1.25	9/10/2015	12,903	13,019	13,001
WELLS FARGO & CO	102.56	2.10	5/8/2017	19,500	20,086	20,000
WELLS FARGO & CO	105.53	3.68	6/15/2016	10,000	10,562	10,553
WELLS FARGO & COMPANY	99.82	1.15	6/2/2017	19,750	19,704	19,715
<b>Total Short Duration</b>				<b>3,047,101</b>	<b>\$ 3,081,783</b>	<b>\$ 3,076,979</b>
<b>Total Short Duration Interest Receivable</b>						<b>9,367</b>
<b>Total Short Duration Fixed Income</b>					<b>- \$</b>	<b>3,086,346</b>

APPENDIX D  
SOUTH CAROLINA RETIREMENT SYSTEMS  
FIXED INCOME HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Coupon	Maturity Date	Shares	Book Value	Market Value
<b>Core Fixed Income</b>						
3MO EURO EURIBOR FUTURE (LIF)	0.47	-	12/15/2014	(0)	\$ -	\$ (64)
3MO EURO EURIBOR FUTURE (LIF)	0.00	-	12/15/2014	(0)	-	(0)
ABBVIE INC	100.55	1.75	11/6/2017	1,000	998	1,005
ABBVIE INC	97.08	4.40	11/6/2042	995	978	966
ACE INA HOLDINGS	100.87	3.35	5/15/2024	390	389	393
ACTAVIS FUNDING SCS 144A	101.09	3.85	6/15/2024	515	516	521
ACTAVIS FUNDING SCS 144A	100.95	4.85	6/15/2044	440	438	444
ACTAVIS INC	98.25	3.25	10/1/2022	1,498	1,433	1,472
ACTAVIS INC	98.25	3.25	10/1/2022	1,000	992	982
ACTAVIS INC	98.37	4.63	10/1/2042	760	714	748
AES CORP/VA	116.50	8.00	10/15/2017	146	156	170
ALCOA INC	108.48	5.40	4/15/2021	1,000	1,003	1,085
ALGECO SCOTSMAN GLOBAL FI 144A	106.25	8.50	10/15/2018	2,400	2,400	2,550
ALLEGHENY TECHNOLOGIES INC	110.41	5.95	1/15/2021	2,000	2,167	2,208
ALLY FINANCIAL INC	111.75	6.25	12/1/2017	1,800	1,757	2,012
ALLY FINANCIAL INC	102.63	3.13	1/15/2016	3,200	3,182	3,284
ALLY FINANCIAL INC FXD RT NT	100.03	2.50	3/15/2017	5,200	5,200	5,202
AMERICAN ELECTRIC POWER CO INC	97.18	2.95	12/15/2022	1,000	998	972
AMERICAN EXPRESS CREDIT CORP	100.64	0.74	7/29/2016	3,000	3,000	3,019
AMERICAN INTERNATIONAL GROUP I	108.17	4.88	9/15/2016	2,735	2,877	2,958
AMERICAN INTERNATIONAL GROUP I	106.86	3.80	3/22/2017	1,000	1,066	1,069
AMERICAN INTERNATIONAL GROUP I	106.86	3.80	3/22/2017	1,340	1,337	1,432
AMERICAN INTERNATIONAL GROUP I	111.36	4.88	6/1/2022	900	917	1,002
AMERICAN INTERNATIONAL GROUP I	101.80	2.38	8/24/2015	2,300	2,298	2,341
AMERICAN MUNI PWR-OHIO INC OH	150.51	8.08	2/15/2050	3,500	3,500	5,268
AMERICAN TOWER CORP	108.96	4.50	1/15/2018	1,909	1,887	2,080
AMERICAN TOWER CORP	98.06	3.50	1/31/2023	1,000	992	981
AMERICAN TRANSMISSION SYS 144A	109.31	5.25	1/15/2022	640	733	700
AMERICREDIT AUTOMOBILE R 5 A2B	100.09	0.53	3/8/2017	3,562	3,562	3,565
AMERICREDIT AUTOMOBILE RE 1 A3	100.08	0.61	10/10/2017	4,095	4,095	4,098
AMERICREDIT AUTOMOBILE RE 4 A2	100.00	0.49	4/8/2016	232	232	232
AMERICREDIT AUTOMOBILE RE 5 A3	100.21	0.90	9/10/2018	3,245	3,245	3,252
AMERICREDIT AUTOMOBILE REC 1 B	100.28	1.07	3/8/2018	3,260	3,259	3,269
AMGEN INC	107.30	5.15	11/15/2041	675	700	724
AMGEN INC	105.53	3.88	11/15/2021	1,000	997	1,055
AMGEN INC	103.09	3.63	5/15/2022	1,815	1,925	1,871
AMGEN INC	110.35	5.38	5/15/2043	720	740	795
ANADARKO PETROLEUM CORP	110.76	5.95	9/15/2016	1,075	1,134	1,191
ANADARKO PETROLEUM CORP	127.53	6.45	9/15/2036	693	787	884
ANADARKO PETROLEUM CORP	115.13	6.38	9/15/2017	2,360	2,796	2,717
ANHEUSER-BUSCH INBEV FINANCE I	104.04	4.63	2/1/2044	10	10	10
ANHEUSER-BUSCH INBEV FINANCE I	100.13	0.42	1/27/2017	1,000	1,000	1,001
ANHEUSER-BUSCH INBEV WORLDWIDE	113.74	5.00	4/15/2020	1,000	994	1,137
ANHEUSER-BUSCH INBEV WORLDWIDE	113.74	5.00	4/15/2020	930	1,092	1,058
ANHEUSER-BUSCH INBEV WORLDWIDE	95.82	2.50	7/15/2022	1,230	1,224	1,179
AON PLC	97.15	4.45	5/24/2043	535	531	520
APACHE CORP	102.86	3.25	4/15/2022	724	722	745
APPLE INC	100.86	2.85	5/6/2021	1,055	1,052	1,064
APPLE INC	101.11	3.45	5/6/2024	500	500	506
ARC PROPERTIES OPERATING 144A	102.55	4.60	2/6/2024	1,960	1,989	2,010
ARCH COAL (5/12) TLB	98.19	-	5/16/2018	3,733	3,696	3,666
ARIZONA ST HLTH FACS AUTH HOSP	106.82	5.00	2/1/2034	2,000	2,093	2,136
ARIZONA ST HLTH FACS AUTH HOSP	109.08	5.00	2/1/2030	3,000	3,185	3,272
ARKLE MASTER ISSUE 1A 2A1 144A	101.51	1.93	5/17/2060	1,489	1,489	1,511
ARKLE MASTER ISSUER PLC	138.86	1.82	5/17/2060	1,333	1,750	1,851
AT&T INC	94.66	4.30	12/15/2042	400	364	379
AT&T INC	94.79	4.35	6/15/2045	1,280	1,183	1,213
AT&T INC	101.95	1.14	11/27/2018	2,000	2,000	2,039

APPENDIX D  
SOUTH CAROLINA RETIREMENT SYSTEMS  
FIXED INCOME HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Coupon	Maturity Date	Shares	Book Value	Market Value
AT&T INC 144A	75.17	-	11/27/2022	3,000	\$ 2,269	\$ 2,255
AUSTRALIAN 10YR BOND FUT (SFE)	91.03	-	9/15/2014	(1)	-	(1,353)
AUTO ABS 2012-2 SRL 2 A REGS	138.36	2.80	4/27/2025	892	1,201	1,234
AVALONBAY COMMUNITIES INC	95.99	2.85	3/15/2023	620	594	595
AVERY DENNISON CORP	105.66	5.38	4/15/2020	1,000	1,022	1,057
AVERY DENNISON CORP	96.26	3.35	4/15/2023	300	300	289
AXA EQUITABLE LIFE INSURANCE C	108.84	7.70	12/1/2015	4,000	4,505	4,354
BALL 2010-UB4 A4B 144A	100.73	4.93	12/20/2041	2,215	2,254	2,231
BANC OF AMERICA COMMERCIAL 3 A1A	108.22	5.77	6/10/2049	3,151	3,466	3,410
BANC OF AMERICA COMMERCIAL 1 A3	100.03	5.45	1/15/2049	352	372	352
BANC OF AMERICA FUNDING A 1A1	100.58	2.65	2/20/2036	746	659	751
BANC OF AMERICA UB2 A4AB 144A	111.17	5.89	12/24/2049	2,400	2,647	2,668
BANCO DO BRASIL SA/CAYMAN	142.47	4.50	1/20/2016	1,400	1,857	1,995
BANCO DO NORDESTE DO BRAS 144A	102.50	3.63	11/9/2015	2,100	2,105	2,153
BANCO SANTANDER BRASIL SA 144A	102.25	4.50	4/6/2015	3,400	3,488	3,477
BANCO SANTANDER BRASIL SA 144A	104.05	4.25	1/14/2016	2,300	2,283	2,393
BANCO SANTANDER CHILE 144A	100.75	1.83	1/19/2016	2,700	2,700	2,720
BANK OF AMERICA CORP	112.79	5.75	12/1/2017	2,165	2,512	2,442
BANK OF AMERICA CORP	110.84	6.50	8/1/2016	4,735	5,129	5,248
BANK OF AMERICA CORP	116.04	5.70	1/24/2022	880	1,002	1,021
BANK OF AMERICA CORP	100.92	1.50	10/9/2015	3,300	3,315	3,330
BANK OF AMERICA CORP	98.57	3.30	1/11/2023	2,000	1,988	1,971
BANK OF AMERICA CORP	101.36	2.65	4/1/2019	1,890	1,889	1,916
BANK OF AMERICA CORP	102.05	4.00	4/1/2024	1,525	1,519	1,556
BANK OF AMERICA CORP	101.29	1.30	3/22/2018	2,530	2,530	2,563
BANK OF AMERICA CORP	101.29	1.27	1/15/2019	2,500	2,526	2,532
BANK OF ENGLAND EURO NOTE	100.21	0.50	3/6/2015	4,420	4,433	4,429
BANK OF MONTREAL	100.65	0.75	7/15/2016	1,000	1,000	1,006
BANK OF NEW YORK MELLON	101.20	3.40	5/15/2024	750	757	759
BANK OF NOVA SCOTIA	100.55	0.75	7/15/2016	1,000	1,000	1,005
BANK OF NOVA SCOTIA	100.37	0.65	12/13/2016	1,300	1,300	1,305
BARRICK GOLD CORP	99.49	3.85	4/1/2022	1,000	999	995
BAXTER INTERNATIONAL INC	99.18	3.20	6/15/2023	1,035	1,018	1,027
BAY AREA CA TOLL AUTH TOLL BRI	101.39	1.45	4/1/2045	2,000	2,000	2,028
BCRR TRUST 2009-1 1 2A1 144A	106.05	5.86	7/17/2040	2,579	2,603	2,735
BEAR STEARNS ASSET BACK SD2 A1	98.22	0.53	6/25/2036	588	412	577
BEAR STEARNS COMMERCIAL PW15 A1A	109.16	5.32	2/11/2044	3,542	3,917	3,867
BEAR STEARNS COS LLC/THE	101.92	5.70	11/15/2014	5	5	5
BEMIS CO INC	106.53	4.50	10/15/2021	2,000	2,195	2,131
BHP BILLITON FINANCE USA LTD	110.52	5.00	9/30/2043	555	560	613
BIOMET 9/13 (USD) EXTENDED	100.08	-	7/25/2017	3,525	3,516	3,528
BIO-RAD LABORATORIES INC	105.89	4.88	12/15/2020	2,000	2,059	2,118
BOARDWALK PIPELINES LP	92.43	3.38	2/1/2023	2,000	1,999	1,849
BOSTON PROPERTIES LP	103.12	3.85	2/1/2023	525	515	541
BP CAPITAL MARKETS PLC	96.06	2.75	5/10/2023	200	198	192
BP CAPITAL MARKETS PLC	103.32	3.81	2/10/2024	1,370	1,370	1,415
BP CAPITAL MARKETS PLC	100.92	0.86	9/26/2018	1,500	1,500	1,514
BPCE SA 144A	110.11	5.70	10/22/2023	840	890	925
BRANCH BANKING & TRUST CO	100.09	0.56	10/28/2015	700	700	701
BRAZIL NOTAS DO TESNTNB-INFLAT	1,115.24	6.00	8/15/2022	4	4,825	4,907
BRAZIL NOTAS DO TESOURO NACION	41.44	10.00	1/1/2021	89	34,583	37,004
BRAZILIAN GOVERNMENT INTERNATI	92.35	2.63	1/5/2023	843	726	779
BURLINGTON NORTHERN SANTA FE L	98.37	3.00	3/15/2023	1,000	1,000	984
BURLINGTON NORTHERN SANTA FE L	99.44	4.45	3/15/2043	765	765	761
CABELA'S MASTER CR 2A A2 144A	100.83	0.80	8/16/2021	3,580	3,580	3,610
CABELA'S MASTER CRE 2A A1 144A	100.65	1.45	6/15/2020	2,995	2,994	3,014
CAISSE CENTRALE DESJARDIN 144A	102.54	2.65	9/16/2015	1,750	1,752	1,794
CAIXA ECONOMICA FEDERAL 144A	97.75	2.38	11/6/2017	1,120	1,116	1,095
CALIFORNIA ST	109.83	5.00	9/1/2042	850	897	934
CALIFORNIA ST	147.52	7.63	3/1/2040	1,000	1,471	1,475

APPENDIX D  
SOUTH CAROLINA RETIREMENT SYSTEMS  
FIXED INCOME HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Coupon	Maturity Date	Shares	Book Value	Market Value
CALIFORNIA ST	121.90	7.95	3/1/2036	3,500	\$ 3,747	\$ 4,267
CALIFORNIA ST HLTH FACS FING A	107.66	5.00	8/15/2052	440	459	474
CANADIAN IMPERIAL BANK OF COMM	100.59	0.75	7/18/2016	2,000	2,000	2,012
CANADIAN NATL RESOURCES	100.22	0.61	3/30/2016	500	500	501
CAPITAL ONE FINANCIAL CORP	111.25	4.75	7/15/2021	2,950	3,250	3,282
CAPITAL ONE FINANCIAL CORP	100.34	3.50	6/15/2023	616	610	618
CARDINAL HEALTH INC	111.21	4.63	12/15/2020	3,000	3,137	3,336
CAREFUSION CORP	100.37	5.13	8/1/2014	2,000	2,086	2,007
CAREFUSION CORP	101.03	3.88	5/15/2024	330	329	333
CARLISLE COS INC	99.88	3.75	11/15/2022	2,000	1,994	1,998
CARMAX AUTO OWNER TRUST 2 1 A2	100.01	0.42	3/15/2016	959	959	959
CATERPILLAR INC	101.14	3.40	5/15/2024	285	285	288
CBS CORP	115.89	5.75	4/15/2020	500	499	579
CBS CORP	100.22	3.38	3/1/2022	2,000	1,946	2,004
CC HOLDINGS GS V LLC / CROWN C	101.84	2.38	12/15/2017	3,115	3,139	3,172
CCP IRS EUR-EURIBOR-6M CME	-	2.75	9/17/2044	(8,600)	(987)	-
CCP IRS JPY-LIBOR-BBA 6M CME	-	1.00	9/18/2023	(2,300,000)	(498)	-
CCP IRS P AUD-BBR-BBSW 6M	-	2.71	6/18/2019	(79,700)	(0)	-
CCP IRS P AUD-BBR-BBSW 6M CME	-	2.71	6/18/2019	(111,800)	(0)	-
CCP IRS R EUR003M P 0.4%	-	0.40	3/14/2015	(10,800)	(0)	-
CCP IRS R US0003M P 3.50%	-	3.50	12/18/2043	(30,500)	(0)	-
CCP IRS US0003M LIBOR BBA CME	-	1.40	3/20/2018	(16,200)	-	-
CCP IRS US0003M LIBOR BBA CME	-	1.70	3/20/2018	(24,700)	(0)	-
CCP IRS USD LIBOR BBA 3M CME	-	2.75	6/19/2043	(11,800)	(0)	-
CCP IRS USD-LIBOR-BBA 3M CME	-	0.75	6/19/2016	(500)	(2)	-
CCP IRS USD-LIBOR-BBA 3M CME	-	2.00	6/19/2023	(72,200)	(0)	-
CCP_IRS EUR-EURIBOR-6M CME	(17.29)	0.41	9/17/2044	8,600	0	(1,487)
CCP_IRS JPY-LIBOR-BBA 6M CME	(0.03)	0.18	9/18/2023	2,300,000	0	(759)
CCP_IRS P AUD-BBR-BBSW 6M	3.08	4.00	6/18/2019	79,700	186	2,456
CCP_IRS P AUD-BBR-BBSW 6M CME	0.91	3.50	6/18/2019	111,800	288	1,015
CCP_IRS R EUR003M P 0.4%	(0.19)	0.24	3/14/2015	10,800	0	(21)
CCP_IRS R US0003M P 3.50%	(3.83)	0.23	12/18/2043	30,500	1,400	(1,168)
CCP_IRS USD LIBOR BBA 3M CME	10.85	0.23	6/19/2043	11,800	707	1,281
CCP_IRS USD-LIBOR-BBA 3M CME	(0.36)	0.23	6/19/2016	500	0	(2)
CCP_IRS USD-LIBOR-BBA 3M CME	4.03	0.23	6/19/2023	72,200	1,180	2,912
CCP-IRS US0003M LIBOR BBA CME	(0.45)	0.23	3/20/2018	16,200	-	(73)
CCP-IRS US0003M LIBOR BBA CME	(1.55)	0.23	3/20/2018	24,700	0	(383)
CDP FINANCIAL INC 144A	111.22	4.40	11/25/2019	4,935	4,923	5,489
CDS BP LENNAR CORP SNR S*	-	1.00	6/20/2015	(2,500)	-	-
CDS BP LENNAR CORP SNR S*	-	1.00	9/20/2014	(4,000)	-	-
CDS BP RYLAND GROUP NEGB SNR S	-	1.00	6/20/2017	(1,100)	-	-
CDS BP RYLAND GROUP NEGB SNR S	-	1.00	9/20/2017	(1,700)	-	-
CDS BP UL ABX.HE.AAA.07-1	-	0.09	8/25/2037	(858)	-	-
CDS BP UL ABX.HE.AAA.07-1	-	0.09	8/25/2037	(5,148)	-	-
CDS SP SOFTBNK CORP SNR JP BRC	(0.01)	10.00	12/20/2017	31,900	-	(4)
CDS SP SONY CORP SNR JP BOA	-	-	3/20/2018	(10,000)	(14)	-
CDS SP UL ABU DHABI	1.57	10.00	3/20/2016	1,000	-	16
CDS SP UL ABU DHABI	1.57	10.00	3/20/2016	1,000	-	16
CDS SP UL ABU DHABI	1.78	10.00	6/20/2016	200	-	4
CDS SP UL FORD MOTOR COMPANY	19.38	5.00	3/20/2019	700	131	136
CDS SP UL FORD MOTOR COMPANY	19.38	5.00	3/20/2019	2,400	478	465
CDS SP UL ITRAXX MAIN21 V1 5YR	0.08	-	9/17/2014	(35,600)	(114)	(27)
CDS SP UL METLIFE INC	1.44	10.00	3/20/2016	4,700	-	68
CDS SP UL NRG ENERGY INC.	11.91	10.00	3/20/2019	300	-	36
CDS SP UL PETROLEO BRASILEIRO	0.23	10.00	9/20/2015	2,300	-	5
CDS SP UL PETROLEO BRASILEIRO	0.23	10.00	9/20/2015	1,400	-	3
CDS SP UL PETROLEO BRASILEIRO	0.23	10.00	9/20/2015	200	-	0
CDS SP UL REPUBLIC OF PERU	1.04	1.00	6/20/2019	2,900	-	30
CDS SP UL REPUBLIC OF PERU	1.04	1.00	6/20/2019	1,200	-	12
CDS SP UL SOFTBANK CORP.	(0.01)	10.00	12/20/2017	70,000	-	(10)

APPENDIX D  
SOUTH CAROLINA RETIREMENT SYSTEMS  
FIXED INCOME HOLDINGS  
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Issuer	Price	Coupon	Maturity Date	Shares	Book Value	Market Value
CDS SP UL SOFTBANK CORP.	(0.01)	10.00	12/20/2017	38,600	\$ -	\$ (5)
CDS SP UL SOFTBANK CORP.	(0.01)	10.00	12/20/2017	40,000	-	(6)
CDS SP UL SONY CORPORATION	0.00	10.00	12/20/2017	20,000	-	1
CDS SP UL SONY CORPORATION	0.00	10.00	12/20/2017	10,000	-	0
CDS SP UL SONY CORPORATION	(0.00)	10.00	3/20/2018	10,000	-	(0)
CDS SP UL SONY CORPORATION	(0.00)	10.00	3/20/2018	10,000	-	(0)
CDS SP UL SONY CORPORATION	(0.00)	10.00	3/20/2018	20,000	-	(0)
CDS SP UL STATE OF NEW JERSEY	6.05	10.00	3/20/2021	400	-	24
CDS SP UL STATE OF NEW JERSEY	6.23	10.00	3/20/2021	500	-	31
CDS SP UL VALEANT PHARMACEUTI	4.77	10.00	6/20/2016	2,600	-	124
CDS_BP LENNAR CORP SNR S*	(0.66)	-	6/20/2015	2,500	263	(17)
CDS_BP LENNAR CORP SNR S*	(0.16)	-	9/20/2014	4,000	420	(7)
CDS_BP RYLAND GROUP NEGB SNR S	0.28	-	6/20/2017	1,100	79	3
CDS_BP RYLAND GROUP NEGB SNR S	0.28	-	6/20/2017	1,700	127	5
CDS_BP UL ABX.HE.AAA.07-1	29.98	10.00	8/25/2037	858	524	257
CDS_BP UL ABX.HE.AAA.07-1	29.98	10.00	8/25/2037	5,148	3,151	1,543
CDS_SP SOFTBNK CORP SNR JP BRC	-	-	12/20/2017	(31,900)	(36)	-
CDS_SP SONY CORP SNR JP BOA	(0.00)	10.00	3/20/2018	10,000	-	(0)
CDS_SP UL ABU DHABI	-	-	3/20/2016	(1,000)	(6)	-
CDS_SP UL ABU DHABI	-	-	3/20/2016	(1,000)	(6)	-
CDS_SP UL ABU DHABI	-	-	6/20/2016	(200)	(2)	-
CDS_SP UL FORD MOTOR COMPANY	-	-	3/20/2019	(700)	-	-
CDS_SP UL FORD MOTOR COMPANY	-	-	3/20/2019	(2,400)	-	-
CDS_SP UL METLIFE INC	-	-	3/20/2016	(4,700)	(102)	-
CDS_SP UL NRG ENERGY INC.	-	-	3/20/2019	(300)	(22)	-
CDS_SP UL PETROLEO BRASILEIRO	-	-	9/20/2015	(2,300)	(75)	-
CDS_SP UL PETROLEO BRASILEIRO	-	-	9/20/2015	(1,400)	(47)	-
CDS_SP UL PETROLEO BRASILEIRO	-	-	9/20/2015	(200)	(5)	-
CDS_SP UL REPUBLIC OF PERU	0.17	-	6/20/2019	(2,900)	(5)	(5)
CDS_SP UL REPUBLIC OF PERU	0.14	-	6/20/2019	(1,200)	(2)	(2)
CDS_SP UL SOFTBANK CORP.	-	-	12/20/2017	(70,000)	(79)	-
CDS_SP UL SOFTBANK CORP.	-	-	12/20/2017	(38,600)	(44)	-
CDS_SP UL SOFTBANK CORP.	-	-	12/20/2017	(40,000)	(43)	-
CDS_SP UL SONY CORPORATION	-	-	12/20/2017	(20,000)	(29)	-
CDS_SP UL SONY CORPORATION	-	-	12/20/2017	(10,000)	(14)	-
CDS_SP UL SONY CORPORATION	-	-	3/20/2018	(10,000)	(15)	-
CDS_SP UL SONY CORPORATION	-	-	3/20/2018	(10,000)	(15)	-
CDS_SP UL SONY CORPORATION	-	-	3/20/2018	(20,000)	(27)	-
CDS_SP UL STATE OF NEW JERSEY	-	-	3/20/2021	(400)	-	-
CDS_SP UL STATE OF NEW JERSEY	-	-	3/20/2021	(500)	-	-
CDS_SP UL VALEANT PHARMACEUTI	-	-	6/20/2016	(2,600)	-	-
CELGENE CORP	99.78	3.25	8/15/2022	1,000	999	998
CELULOSA ARAUCO Y CONSTITUCION	117.23	7.25	7/29/2019	1,400	1,634	1,641
CEMEX SAB DE CV 144A	114.50	9.50	6/15/2018	400	427	458
CENTRAIS ELETRICAS BRASILEIRAS	108.50	7.75	11/30/2015	500	599	543
CF INDUSTRIES INC	107.22	5.38	3/15/2044	510	509	547
CHL MORTGAGE PASS-THR HYB7 1A2	98.58	2.54	11/20/2034	1,982	1,634	1,954
CHL MORTGAGE PASS-THROU 25 2A1	90.27	0.49	2/25/2035	99	55	90
CHRYSLER C A R T 13-AA C 144A	100.79	2.28	7/15/2019	2,345	2,344	2,363
CHURCHILL DOWNS INC 144A	102.50	5.38	12/15/2021	4,875	4,952	4,997
CIGNA CORP	109.36	4.38	12/15/2020	500	498	547
CISCO SYSTEMS INC	100.78	2.13	3/1/2019	1,200	1,199	1,209
CIT GROUP INC	107.38	5.25	3/15/2018	1,244	1,337	1,336
CIT GROUP INC	104.31	4.25	8/15/2017	2,800	2,800	2,921
CIT GROUP INC 144A	108.38	5.50	2/15/2019	300	324	325
CITIBANK CREDIT CARD ISS A1 A1	102.16	2.88	1/23/2023	2,750	2,781	2,810
CITIBANK OMNI MA A14A A14 144A	100.32	2.90	8/15/2018	3,700	3,925	3,712
CITICORP MORTGAGE SECURI 3 1A2	100.71	5.50	4/25/2035	270	279	272
CITIGROUP 14-388G A 144A	100.22	0.91	6/15/2033	1,820	1,820	1,824
CITIGROUP INC	111.55	5.50	9/13/2025	1,385	1,533	1,545

APPENDIX D  
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FIXED INCOME HOLDINGS  
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CITIGROUP INC	104.31	5.30	5/6/2044	695	\$ 692	\$ 725
CITIGROUP INC	100.28	3.75	6/16/2024	650	649	652
CITIGROUP INC	101.09	1.19	7/25/2016	3,000	3,000	3,033
CITIGROUP MORTGAGE 6 11A1 144A	98.41	0.50	5/25/2037	728	657	717
CITIGROUP MORTGAGE LOAN 11 A1A	97.86	2.50	5/25/2035	704	595	689
CITIGROUP MORTGAGE LOAN 3 2A2A	98.82	2.61	8/25/2035	621	535	614
CITIGROUP MORTGAGE LOAN T 6 A2	100.20	2.28	9/25/2035	872	761	874
CLIFFS NATURAL RESOURCES INC	102.37	5.90	3/15/2020	2,000	2,050	2,047
CLOROX CO/THE	103.67	3.55	11/1/2015	1,000	1,065	1,037
CLOROX CO/THE	99.20	3.05	9/15/2022	1,000	997	992
CMS ENERGY CORP	113.66	5.05	3/15/2022	1,737	2,014	1,974
CNH EQUIPMENT TRUST 2013- A A2	100.01	0.44	7/15/2016	836	835	836
COMCAST CABLE COMMUNICATIONS H	145.35	9.46	11/15/2022	2,375	3,197	3,452
COMCAST CORP	129.55	6.50	11/15/2035	270	318	350
COMCAST CORP	103.68	4.65	7/15/2042	335	321	347
COMCAST CORP	105.77	4.75	3/1/2044	1,285	1,297	1,359
COMM 2006-C7 MORTGAGE TR C7 AM	107.52	5.97	6/10/2046	2,745	2,976	2,952
COMM 2006-C8 MORTGAGE TR C8 AM	108.70	5.35	12/10/2046	1,215	1,222	1,321
COMM 2010-C1 MORTGA C1 A1 144A	102.11	3.16	7/10/2046	2,641	2,720	2,696
COMM 2010-C1 MORTGA C1 A1 144A	102.11	3.16	7/10/2046	2,095	2,173	2,139
COMM MORTGAGE 13-THL A1 144A	100.20	1.15	6/8/2030	2,320	2,313	2,325
COMM MORTGAGE TR 13-FL3 A 144A	100.47	1.67	10/13/2028	2,737	2,744	2,750
COMM MORTGAGE TR 14-CR16	8.07	1.45	4/10/2047	18,484	1,500	1,492
COMM MORTGAGE TR 14-LC15 A4	105.68	4.01	4/10/2047	2,265	2,333	2,394
COMM MORTGAGE TRUST 14-CR16 A4	106.01	4.05	4/10/2047	1,360	1,401	1,442
COMMERCIAL MORTGA LTRT A2 144A	98.48	3.40	10/5/2030	679	707	669
COMMERCIAL MORTGAG GAM A2 144A	99.94	3.37	2/10/2028	2,100	2,029	2,099
COMMERCIAL MORTGAG LTRT B 144A	96.45	3.80	10/5/2030	1,070	1,088	1,032
COMMERCIAL MORTGAGE PASS C4 AM	107.56	5.51	9/15/2039	2,000	2,164	2,151
COMMERCIAL MORTGAGE TRU GG9 A2	101.61	5.38	3/10/2039	1,727	1,775	1,754
COMMIT TO PUR FHLMC GOLD SFM	108.23	4.50	7/1/2044	20,000	21,519	21,646
COMMIT TO PUR FHLMC GOLD SFM	105.94	4.00	7/1/2044	19,800	20,818	20,976
COMMIT TO PUR FHLMC GOLD SFM	111.60	5.50	7/1/2044	1,000	1,110	1,116
COMMIT TO PUR FHLMC GOLD SFM	110.69	5.00	7/1/2044	8,400	9,247	9,298
COMMIT TO PUR FHLMC GOLD SFM	102.79	3.50	7/1/2044	9,000	9,149	9,251
COMMIT TO PUR FHLMC GOLD SFM	98.65	3.00	7/1/2044	2,600	2,539	2,565
COMMIT TO PUR FNMA SF MTG	101.58	2.50	7/1/2029	(2,000)	(2,023)	(2,032)
COMMIT TO PUR FNMA SF MTG	98.54	3.00	8/1/2044	24,000	23,633	23,649
COMMIT TO PUR FNMA SF MTG	105.98	3.50	7/1/2029	(1,000)	(1,055)	(1,060)
COMMIT TO PUR FNMA SF MTG	102.94	3.50	7/1/2044	25,000	25,526	25,735
COMMIT TO PUR FNMA SF MTG	102.63	3.50	8/1/2044	15,000	15,207	15,394
COMMIT TO PUR FNMA SF MTG	106.16	4.00	7/1/2029	(7,000)	(7,425)	(7,431)
COMMIT TO PUR FNMA SF MTG	105.81	4.00	8/1/2044	(62,000)	(65,505)	(65,602)
COMMIT TO PUR FNMA SF MTG	106.14	4.50	7/1/2029	(2,000)	(2,121)	(2,123)
COMMIT TO PUR FNMA SF MTG	108.05	4.50	8/1/2044	(26,000)	(28,034)	(28,093)
COMMIT TO PUR FNMA SF MTG	108.34	4.50	6/1/2044	(3,400)	(3,631)	(3,684)
COMMIT TO PUR FNMA SF MTG	111.05	5.00	7/1/2044	4,900	5,434	5,441
COMMIT TO PUR FNMA SF MTG	111.05	5.00	7/1/2044	(2,600)	(2,884)	(2,887)
COMMIT TO PUR FNMA SF MTG	106.16	4.00	7/1/2029	4,100	4,348	4,352
COMMIT TO PUR FNMA SF MTG	106.12	5.00	7/1/2029	3,600	3,818	3,820
COMMIT TO PUR FNMA SF MTG	106.14	4.50	7/1/2029	(600)	(636)	(637)
COMMIT TO PUR FNMA SF MTG	108.30	4.50	7/1/2044	6,600	7,140	7,148
COMMIT TO PUR FNMA SF MTG	111.96	5.50	7/1/2044	6,200	6,895	6,941
COMMIT TO PUR FNMA SF MTG	102.94	3.50	7/1/2044	18,475	18,906	19,018
COMMIT TO PUR FNMA SF MTG	106.13	4.00	7/1/2044	23,900	25,164	25,364
COMMIT TO PUR FNMA SF MTG	112.64	6.00	7/1/2044	2,600	2,912	2,929
COMMIT TO PUR FNMA SF MTG	106.22	5.50	7/1/2029	1,800	1,910	1,912
COMMIT TO PUR FNMA SF MTG	105.98	3.50	7/1/2029	(600)	(633)	(636)
COMMIT TO PUR FNMA SF MTG	103.88	3.00	7/1/2029	23,200	24,020	24,099
COMMIT TO PUR FNMA SF MTG	98.79	3.00	7/1/2044	5,100	4,996	5,038



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COMMIT TO PUR FNMA SF MTG	98.79	3.00	7/1/2044	(16,175)	\$ (15,852)	\$ (15,979)
COMMIT TO PUR FNMA SF MTG	94.80	2.50	7/1/2044	4,200	3,951	3,981
COMMIT TO PUR GNMA II JUMBOS	107.02	4.00	7/20/2044	(31,400)	(33,316)	(33,603)
COMMIT TO PUR GNMA II JUMBOS	109.19	4.50	7/20/2044	1,800	1,954	1,965
COMMIT TO PUR GNMA II JUMBOS	104.16	3.50	7/20/2044	15,700	16,222	16,354
COMMIT TO PUR GNMA II JUMBOS	100.94	3.00	7/20/2044	3,000	2,991	3,028
COMMIT TO PUR GNMA SF MTG	96.55	2.50	7/15/2044	6,000	5,728	5,793
COMMIT TO PUR GNMA SF MTG	100.75	3.00	7/15/2044	6,000	6,026	6,045
COMMIT TO PUR GNMA SF MTG	103.99	3.50	7/15/2044	11,000	11,358	11,439
COMMIT TO PUR GNMA SF MTG	111.68	5.50	7/15/2044	(7,000)	(7,796)	(7,817)
COMMIT TO PUR GNMA SF MTG	112.38	6.00	7/15/2044	(13,000)	(14,611)	(14,609)
COMMIT TO PUR GNMA SF MTG	106.81	4.00	7/15/2044	3,500	3,708	3,738
COMMIT TO PUR GNMA SF MTG	108.90	4.50	7/15/2044	800	867	871
COMMIT TO PUR GNMA SF MTG	109.88	5.00	7/15/2044	3,500	3,846	3,846
COMMIT TO PUR GNMA SF MTG	103.99	3.50	7/15/2044	5,000	5,149	5,200
COMMIT TO PUR GNMA SF MTG	100.75	3.00	7/15/2044	1,900	1,895	1,914
CONAGRA FOODS INC	110.83	4.95	8/15/2020	1,000	1,157	1,108
CONAGRA FOODS INC	96.39	3.20	1/25/2023	1,000	998	964
CONNECTICUT LIGHT & POWER CO/T	95.42	2.50	1/15/2023	500	497	477
CONSOLIDATED EDISON CO OF NEW	110.96	4.45	6/15/2020	500	499	555
CONSUMERS ENERGY CO	116.60	6.88	3/1/2018	250	303	291
CONTINENTAL RESOURCES 144A	103.33	4.90	6/1/2044	815	844	842
COOPERATIEVE CENTRALE RAI 144A	134.27	0.11	12/29/2049	2,400	2,400	3,222
CORNING INC	108.98	4.25	8/15/2020	1,000	991	1,090
CORNING INC	98.33	1.45	11/15/2017	500	499	492
COVENTRY HEALTH CARE INC	116.45	5.45	6/15/2021	1,560	1,772	1,817
COVIDIEN INTERNATIONAL FINANCE	100.59	3.20	6/15/2022	2,000	1,994	2,012
COX COMMUNICATIONS INC 144A	140.11	8.38	3/1/2039	925	1,182	1,296
CR BARD INC	109.27	4.40	1/15/2021	500	496	546
CR BARD INC	99.13	1.38	1/15/2018	1,000	999	991
CREDIT SUISSE ABS REP A B144A	95.63	2.50	1/25/2030	2,196	2,003	2,100
CREDIT SUISSE AG/GUERNSEY 144A	100.87	1.63	3/6/2015	6,484	6,564	6,541
CREDIT SUISSE/NEW YORK NY	112.37	5.40	1/14/2020	2,428	2,724	2,728
CREDIT SUISSE/NEW YORK NY	102.19	3.50	3/23/2015	4,700	4,693	4,803
CROWN CASTLE INTERNATIONAL COR	104.25	5.25	1/15/2023	3,200	3,200	3,336
CSMC SERIES 2010-R RR1 2A 144A	106.92	5.70	9/15/2040	2,886	3,079	3,086
CVS CAREMARK CORP	100.89	4.88	9/15/2014	3,200	3,305	3,228
CVS CAREMARK CORP	102.55	3.25	5/18/2015	500	516	513
CYTEC INDUSTRIES INC	98.29	3.50	4/1/2023	1,000	993	983
DAIMLER FINANCE NORTH AME 144A	100.31	1.88	9/15/2014	4,290	4,276	4,303
DARDEN RESTAURANTS INC	98.10	3.35	11/1/2022	1,000	998	981
DBRR 2012- EZ1 TRUS EZ1 A 144A	100.03	0.95	9/25/2045	114	114	114
DBRR TRUST EZ3 A 144A	100.75	1.64	12/18/2049	3,210	3,205	3,234
DBUBS 2011-LC1 LC1A A1 144A	104.20	3.74	11/10/2046	3,214	3,491	3,349
DBUBS 2011-LC1 LC1A A1 144A	104.20	3.74	11/10/2046	4,014	4,138	4,182
DBUBS 2011-LC2 MO LC2A A2 144A	104.35	3.39	7/10/2044	4,975	5,003	5,191
DCP MIDSTREAM OPERATING LP	109.79	4.95	4/1/2022	1,000	995	1,098
DCP MIDSTREAM OPERATING LP	102.87	2.50	12/1/2017	1,000	994	1,029
DCP MIDSTREAM OPERATING LP	101.24	3.88	3/15/2023	500	494	506
DEERE & CO	97.78	2.60	6/8/2022	1,215	1,212	1,188
DENALI BORROWER LLC / DEN 144A	106.00	5.63	10/15/2020	5,200	5,109	5,512
DENVER CO PUBLIC SCHS COPS	132.76	7.02	12/15/2037	1,900	1,900	2,522
DEUTSCHE BANK AG	98.01	4.30	5/24/2028	650	641	637
DEUTSCHE BANK AG LONDON	100.06	0.70	5/30/2017	2,000	2,000	2,001
DEVON ENERGY CORP	100.73	3.25	5/15/2022	1,000	994	1,007
DEVON ENERGY CORP	100.46	0.77	12/15/2016	500	500	502
DIRECTV HOLDINGS LLC / DIRECTV	103.26	3.80	3/15/2022	235	243	243
DIRECTV HOLDINGS LLC / DIRECTV	105.01	5.15	3/15/2042	161	167	169
DIRECTV HOLDINGS/FING	106.03	4.45	4/1/2024	762	807	808
DISCOVERY COMMUNICATIONS LLC	100.85	4.88	4/1/2043	926	893	934

SOUTH CAROLINA RETIREMENT SYSTEM INVESTMENT COMMISSION

APPENDIX D  
SOUTH CAROLINA RETIREMENT SYSTEMS  
FIXED INCOME HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Coupon	Maturity Date	Shares	Book Value	Market Value
DOLLAR GENERAL CORP	94.45	3.25	4/15/2023	1,925	\$ 1,914	\$ 1,818
DORIC NIMROD AIR 2013-1 144A	104.75	5.25	5/30/2025	938	938	982
DOW CHEMICAL CO/THE	108.71	4.25	11/15/2020	500	499	544
DOW CHEMICAL CO/THE	98.35	3.00	11/15/2022	1,000	983	984
DT AUTO OWNER TR 14-1A A 144A	100.02	0.66	7/17/2017	2,460	2,460	2,461
DUKE ENERGY CORP	102.26	3.35	4/1/2015	1,000	999	1,023
DUKE ENERGY FLORIDA INC	119.95	5.90	3/1/2033	1,335	1,659	1,601
DUKE ENERGY FLORIDA INC	133.76	6.40	6/15/2038	875	1,183	1,170
DUKE ENERGY FLORIDA INC	111.42	4.55	4/1/2020	500	500	557
DUN & BRADSTREET CORP/THE	102.55	4.38	12/1/2022	1,000	990	1,025
ECOLAB INC	100.49	1.00	8/9/2015	300	301	301
ECOLAB INC	100.13	1.45	12/8/2017	1,000	999	1,001
EDISON INTERNATIONAL	106.70	3.75	9/15/2017	3,125	3,073	3,334
EDISON INTERNATIONAL	106.70	3.75	9/15/2017	1,260	1,256	1,344
EI DU PONT DE NEMOURS & CO	105.84	3.63	1/15/2021	3,000	2,996	3,175
EL PASO ELECTRIC CO	96.65	3.30	12/15/2022	500	499	483
ENBRIDGE INC	102.83	4.90	3/1/2015	1,000	1,037	1,028
ENERGY TRANSFER PARTNERS LP	119.43	6.50	2/1/2042	554	601	662
ENERGY TRANSFER PARTNERS LP	99.08	3.60	2/1/2023	1,000	999	991
ENERGY TRANSFER PARTNERS LP	113.24	5.95	10/1/2043	680	694	770
ENERGY LOUISIANA LLC	101.72	3.30	12/1/2022	1,000	998	1,017
ENERGY MISSISSIPPI INC	99.64	3.10	7/1/2023	1,000	996	996
ENERGY TEXAS INC	102.68	3.60	6/1/2015	1,880	1,961	1,930
ENTERPRISE PRODUCTS OPERATING	101.48	5.60	10/15/2014	1,450	1,615	1,471
ENTERPRISE PRODUCTS OPERATING	98.10	4.45	2/15/2043	390	370	383
ENTERPRISE PRODUCTS OPERATING	100.18	3.35	3/15/2023	1,000	999	1,002
ENTERPRISE PRODUCTS OPERATING	106.75	5.10	2/15/2045	675	681	721
EOG RESOURCES INC	100.77	2.45	4/1/2020	665	664	670
EQT CORP	109.29	4.88	11/15/2021	3,000	2,991	3,279
EQUIFAX INC	97.93	3.30	12/15/2022	2,000	1,997	1,959
EURO\$ 2YR MID-CRV FUT SEP 16	0.02	-	9/12/2014	1	86	30
EURO-OAT FUTURE (EUX)	192.41	-	9/8/2014	(0)	-	(691)
EXPORT-IMPORT BANK OF KOREA	102.73	5.88	1/14/2015	1,400	1,540	1,438
EXPRESS SCRIPTS HOLDING CO	101.01	2.10	2/12/2015	1,000	1,011	1,010
EXTENDED STAY AM ESH7 A27 144A	101.46	2.96	12/5/2031	3,500	3,535	3,551
FED REPUBLIC OF BRAZIL	101.35	4.25	1/7/2025	320	323	324
FEDERAL HOME LN BK CONS BD	105.14	4.00	9/1/2028	1,740	1,736	1,829
FEDERAL HOME LN MTG CORP	143.49	6.75	3/15/2031	259	348	372
FEDERAL HOME LN MTG CORP	137.91	6.25	7/15/2032	928	1,197	1,280
FEDERAL HOME LN MTG CORP	100.08	2.02	7/16/2018	4,424	4,424	4,427
FEDERAL NATL MTG ASSN STRIP	55.78	-	1/15/2030	3,225	1,689	1,799
FEDERAL NATL MTG ASSN STRIP PO	54.81	-	5/15/2030	1,855	960	1,017
FHLMC POOL #1B-8062	104.91	3.14	3/1/2041	255	268	267
FHLMC POOL #2B-0646	102.80	2.03	7/1/2042	633	650	651
FHLMC POOL #A9-4779	106.24	4.00	11/1/2040	98	104	104
FHLMC POOL #A9-4977	106.27	4.00	11/1/2040	97	102	103
FHLMC POOL #A9-5144	106.28	4.00	11/1/2040	100	105	106
FHLMC POOL #A9-5923	106.28	4.00	10/1/2040	96	101	102
FHLMC POOL #C0-3805	102.98	3.50	4/1/2042	483	487	498
FHLMC POOL #C0-3811	103.13	3.50	4/1/2042	860	870	887
FHLMC POOL #G0-1838	111.03	5.00	7/1/2035	1,366	1,481	1,516
FHLMC POOL #G0-1840	111.06	5.00	7/1/2035	1,022	1,108	1,135
FHLMC POOL #G0-7550	98.76	3.00	8/1/2043	2,887	2,801	2,851
FHLMC POOL #G0-7553	111.47	5.50	6/1/2041	1,685	1,837	1,878
FHLMC POOL #G0-7591	102.98	3.50	12/1/2043	1,070	1,063	1,101
FHLMC POOL #G0-7613	113.65	6.00	4/1/2039	729	829	828
FHLMC POOL #G0-7642	110.74	5.00	10/1/2041	483	528	535
FHLMC POOL #J1-2438	107.83	4.50	6/1/2025	729	769	786
FHLMC POOL #Q0-3841	106.31	4.00	10/1/2041	98	103	104
FHLMC POOL #Q0-4022	106.32	4.00	10/1/2041	194	204	206

APPENDIX D  
SOUTH CAROLINA RETIREMENT SYSTEMS  
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Issuer	Price	Coupon	Maturity Date	Shares	Book Value	Market Value
FHLMC POOL #Q1-2841	102.92	3.50	11/1/2042	877	\$ 873	\$ 902
FHLMC POOL #Q1-4866	98.86	3.00	1/1/2043	785	764	776
FHLMC POOL #Q1-6403	98.76	3.00	3/1/2043	485	471	479
FHLMC POOL #Q1-6567	98.76	3.00	3/1/2043	968	931	956
FHLMC POOL #Q1-6673	98.76	3.00	3/1/2043	1,218	1,256	1,203
FHLMC POOL #Q1-7095	99.01	3.00	4/1/2043	284	292	282
FHLMC POOL #Q2-0021	103.23	3.50	7/1/2043	489	494	504
FHLMC POOL #Q2-0206	103.14	3.50	7/1/2043	492	498	508
FHLMC POOL #Q2-0262	102.98	3.50	7/1/2043	1,374	1,382	1,415
FHLMC POOL #V8-0169	98.92	3.00	7/1/2043	4,843	4,677	4,790
FHLMC POOL #V8-0355	103.23	3.50	8/1/2043	1,080	1,090	1,115
FHLMC MULTICLASS MTG 2992 L	100.63	4.55	11/15/2019	451	467	454
FHLMC MULTICLASS MTG 3201 SG	17.25	6.35	8/15/2036	2,955	432	510
FHLMC MULTICLASS MTG 3666 FC	101.14	0.88	5/15/2040	960	963	971
FHLMC MULTICLASS MTG 3828 SY	99.61	12.74	2/15/2041	30	31	30
FHLMC MULTICLASS MTG 3904 SJ	103.14	13.79	8/15/2041	154	159	158
FISERV INC	100.58	3.50	10/1/2022	2,000	1,991	2,012
FLOWERS FOODS INC	105.08	4.38	4/1/2022	2,000	1,995	2,102
FMC CORP	103.77	3.95	2/1/2022	500	498	519
FMC TECHNOLOGIES INC	99.03	3.45	10/1/2022	1,000	999	990
FMS WERTMANAGEMENT AOER	100.27	1.63	11/20/2018	3,806	3,800	3,816
FNMA POOL #0104592	101.71	9.38	7/1/2020	34	38	35
FNMA POOL #0111049	103.74	9.00	11/1/2020	56	63	58
FNMA POOL #0111050	100.44	9.13	11/1/2020	24	27	24
FNMA POOL #0111051	103.41	9.25	12/1/2020	57	64	59
FNMA POOL #0111052	101.98	9.38	12/1/2020	37	41	37
FNMA POOL #0254719	106.20	4.50	4/1/2018	402	428	427
FNMA POOL #0468551	108.92	3.98	7/1/2021	2,500	2,501	2,723
FNMA POOL #0555424	112.45	5.50	5/1/2033	1,142	1,233	1,285
FNMA POOL #0555531	113.01	5.50	6/1/2033	2,083	2,295	2,354
FNMA POOL #0677377	112.45	5.50	1/1/2033	1,040	1,125	1,170
FNMA POOL #0688111	106.18	4.50	3/1/2018	218	231	231
FNMA POOL #0735494	106.21	4.50	3/1/2020	144	153	153
FNMA POOL #0889466	112.88	6.00	5/1/2038	372	416	420
FNMA POOL #0889529	112.61	6.00	3/1/2038	122	137	138
FNMA POOL #0889983	112.74	6.00	10/1/2038	291	321	328
FNMA POOL #0909230	107.41	4.50	9/1/2023	471	500	505
FNMA POOL #0995113	112.48	5.50	9/1/2036	2,070	2,218	2,329
FNMA POOL #0995203	111.43	5.00	7/1/2035	5,116	5,575	5,701
FNMA POOL #0AA7243	106.21	4.50	11/1/2018	169	180	180
FNMA POOL #0AA8715	106.61	4.00	6/1/2039	1,902	1,988	2,028
FNMA POOL #0AB1152	107.14	4.00	6/1/2025	362	378	388
FNMA POOL #0AB2273	109.46	4.50	2/1/2041	4,586	4,775	5,019
FNMA POOL #0AB2639	109.46	4.50	5/1/2041	1,799	1,870	1,969
FNMA POOL #0AB7271	99.09	3.00	12/1/2042	548	534	543
FNMA POOL #0AB7425	99.09	3.00	12/1/2042	459	447	455
FNMA POOL #0AB7458	99.06	3.00	1/1/2043	1,198	1,143	1,186
FNMA POOL #0AB7497	99.06	3.00	1/1/2043	1,201	1,147	1,190
FNMA POOL #0AB7567	99.06	3.00	1/1/2043	1,276	1,218	1,263
FNMA POOL #0AB7755	99.09	3.00	1/1/2043	794	774	787
FNMA POOL #0AB7762	99.15	3.00	2/1/2043	515	503	511
FNMA POOL #0AB8558	99.15	3.00	2/1/2043	515	502	510
FNMA POOL #0AB8701	99.09	3.00	3/1/2043	1,432	1,485	1,419
FNMA POOL #0AB8712	99.09	3.00	3/1/2043	185	192	183
FNMA POOL #0AB8830	99.09	3.00	3/1/2043	511	529	506
FNMA POOL #0AB8923	98.91	3.00	4/1/2043	479	496	474
FNMA POOL #0AB8924	98.91	3.00	4/1/2043	463	480	458
FNMA POOL #0AB9016	99.09	3.00	4/1/2043	1,312	1,358	1,300
FNMA POOL #0AB9033	99.09	3.00	4/1/2043	181	187	179
FNMA POOL #0AB9173	99.15	3.00	5/1/2043	940	979	932

APPENDIX D  
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Issuer	Price	Coupon	Maturity Date	Shares	Book Value	Market Value
FNMA POOL #0AB9462	99.24	3.00	5/1/2043	628	\$ 632	\$ 624
FNMA POOL #0AB9564	99.24	3.00	6/1/2043	48	48	48
FNMA POOL #0AB9662	99.24	3.00	6/1/2043	746	750	741
FNMA POOL #0AB9663	98.91	3.00	6/1/2043	2,989	2,897	2,956
FNMA POOL #0AB9864	103.13	3.50	7/1/2043	13	13	13
FNMA POOL #0AC9897	107.20	4.50	4/1/2025	19	20	21
FNMA POOL #0AD3117	107.14	4.00	4/1/2025	168	178	180
FNMA POOL #0AD5520	107.15	4.50	5/1/2025	210	224	225
FNMA POOL #0AD5636	107.15	4.50	4/1/2025	18	19	19
FNMA POOL #0AD6391	107.20	4.50	5/1/2025	1,082	1,142	1,160
FNMA POOL #0AE0028	112.88	6.00	10/1/2039	1,678	1,814	1,894
FNMA POOL #0AE0823	112.53	6.00	9/1/2040	187	206	210
FNMA POOL #0AE0835	106.55	4.00	1/1/2041	866	909	923
FNMA POOL #0AH1894	107.14	4.00	2/1/2026	509	534	545
FNMA POOL #0AH2399	106.28	4.00	1/1/2041	57	57	61
FNMA POOL #0AH3569	106.11	3.50	1/1/2026	562	566	596
FNMA POOL #0AH4572	106.11	3.50	3/1/2026	512	515	543
FNMA POOL #0AH5311	106.11	3.50	2/1/2026	255	257	271
FNMA POOL #0AH5574	106.28	4.00	2/1/2041	2,487	2,523	2,643
FNMA POOL #0AH6827	107.14	4.00	3/1/2026	1,646	1,739	1,763
FNMA POOL #0AH6833	106.28	4.00	2/1/2041	100	100	107
FNMA POOL #0AH6958	105.20	2.90	2/1/2041	351	368	369
FNMA POOL #0AH8176	106.40	4.00	5/1/2026	1,366	1,444	1,454
FNMA POOL #0AH9537	106.67	4.00	5/1/2026	77	81	82
FNMA POOL #0AH9951	109.42	4.50	5/1/2041	2,509	2,612	2,745
FNMA POOL #0AI0710	106.17	4.00	4/1/2026	42	44	44
FNMA POOL #0AI9029	107.14	4.00	8/1/2026	200	210	214
FNMA POOL #0AJ3782	106.61	4.00	11/1/2041	14,982	15,633	15,973
FNMA POOL #0AJ4150	106.84	4.00	10/1/2026	670	707	715
FNMA POOL #0AJ4188	106.61	4.00	12/1/2041	183	193	195
FNMA POOL #0AK2411	106.60	4.00	2/1/2042	2,979	3,088	3,176
FNMA POOL #0AL0194	106.54	4.00	1/1/2041	85	89	90
FNMA POOL #0AL0533	105.47	3.25	7/1/2041	1,301	1,353	1,372
FNMA POOL #0AL1378	109.73	6.00	5/1/2024	772	856	847
FNMA POOL #0AL1938	107.14	4.00	12/1/2026	1,113	1,183	1,192
FNMA POOL #0AL2683	107.14	4.00	9/1/2026	1,867	2,005	2,001
FNMA POOL #0AL3162	99.15	3.00	2/1/2043	2,985	3,075	2,960
FNMA POOL #0AL3377	106.57	4.00	3/1/2043	366	384	390
FNMA POOL #0AL3692	106.55	4.00	5/1/2043	1,464	1,535	1,560
FNMA POOL #0AL3759	99.15	3.00	5/1/2043	471	474	467
FNMA POOL #0AL4009	103.38	3.50	7/1/2043	2,658	2,633	2,748
FNMA POOL #0AL4010	103.22	3.50	7/1/2043	1,154	1,161	1,191
FNMA POOL #0AL4014	103.28	3.50	7/1/2043	2,771	2,754	2,862
FNMA POOL #0AL4141	112.72	6.00	4/1/2040	1,861	2,055	2,098
FNMA POOL #0AL4142	112.76	6.00	6/1/2041	377	417	425
FNMA POOL #0AL4244	106.72	4.00	7/1/2042	4,214	4,422	4,497
FNMA POOL #0AL4311	106.52	4.00	8/1/2043	2,268	2,377	2,416
FNMA POOL #0AL4543	103.13	3.50	7/1/2043	1,796	1,821	1,852
FNMA POOL #0AL4682	103.37	3.50	12/1/2043	1,170	1,189	1,210
FNMA POOL #0AL4840	106.64	4.00	2/1/2044	1,077	1,132	1,149
FNMA POOL #0AL4915	106.66	4.00	2/1/2044	437	456	466
FNMA POOL #0AL4922	106.29	3.50	2/1/2029	1,074	1,136	1,142
FNMA POOL #0AL4929	106.58	4.00	2/1/2044	4,811	5,127	5,127
FNMA POOL #0AL5096	106.60	4.00	11/1/2043	1,068	1,113	1,138
FNMA POOL #0AL5097	108.36	4.50	9/1/2043	7,112	7,591	7,706
FNMA POOL #0AL5231	108.35	4.50	9/1/2042	3,190	3,418	3,456
FNMA POOL #0AL5233	106.28	4.00	1/1/2041	5,057	5,306	5,374
FNMA POOL #0AL5383	106.28	4.00	5/1/2044	371	395	395
FNMA POOL #0AO1771	106.74	4.00	5/1/2042	1,541	1,598	1,644
FNMA POOL #0AO3107	103.22	3.50	6/1/2042	170	171	175

APPENDIX D  
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FNMA POOL #0AO6482	103.35	2.31	7/1/2042	188	\$ 194	\$ 194
FNMA POOL #0AO8011	103.13	3.50	7/1/2042	168	178	173
FNMA POOL #0AP0006	103.26	2.02	7/1/2042	709	728	732
FNMA POOL #0AR7568	98.91	3.00	3/1/2043	255	264	252
FNMA POOL #0AR7576	98.91	3.00	3/1/2043	383	396	378
FNMA POOL #0AR8630	98.91	3.00	4/1/2043	569	589	563
FNMA POOL #0AR9194	99.15	3.00	3/1/2043	1,524	1,581	1,511
FNMA POOL #0AR9218	98.91	3.00	3/1/2043	640	663	633
FNMA POOL #0AS0016	98.91	3.00	7/1/2043	3,751	3,639	3,710
FNMA POOL #0AS0209	103.22	3.50	8/1/2043	1,536	1,548	1,585
FNMA POOL #0AS0303	98.91	3.00	8/1/2043	3,252	3,153	3,216
FNMA POOL #0AS1201	106.44	4.00	12/1/2043	6,300	6,648	6,706
FNMA POOL #0AS1453	103.38	3.50	1/1/2044	226	230	234
FNMA POOL #0AS1456	106.63	4.00	1/1/2044	197	204	210
FNMA POOL #0AS1460	106.72	4.00	1/1/2044	97	100	104
FNMA POOL #0AS1539	103.28	3.50	1/1/2044	360	365	372
FNMA POOL #0AS1773	106.71	4.00	2/1/2044	1,375	1,444	1,467
FNMA POOL #0AS1834	106.63	4.00	2/1/2044	1,200	1,261	1,279
FNMA POOL #0AS2324	106.63	4.00	5/1/2044	5,558	5,928	5,927
FNMA POOL #0AS2352	106.28	4.00	5/1/2039	498	520	529
FNMA POOL #0AT2037	98.91	3.00	4/1/2043	242	251	239
FNMA POOL #0AT2040	98.91	3.00	4/1/2043	830	863	821
FNMA POOL #0AT2043	98.91	3.00	4/1/2043	388	404	384
FNMA POOL #0AT2719	99.15	3.00	5/1/2043	1,585	1,628	1,571
FNMA POOL #0AT4957	103.36	3.50	5/1/2043	637	642	658
FNMA POOL #0AT5096	98.91	3.00	4/1/2043	683	664	675
FNMA POOL #0AT5898	98.91	3.00	6/1/2043	2,965	2,875	2,933
FNMA POOL #0AT6144	106.75	4.00	5/1/2042	271	281	289
FNMA POOL #0AT6308	103.12	3.50	6/1/2043	0	0	0
FNMA POOL #0AT6654	99.15	3.00	5/1/2043	554	575	549
FNMA POOL #0AT7676	99.15	3.00	6/1/2043	214	214	212
FNMA POOL #0AT7682	103.10	3.50	6/1/2043	2	2	2
FNMA POOL #0AT8064	98.91	3.00	7/1/2043	720	700	712
FNMA POOL #0AT8464	103.27	3.50	7/1/2043	627	633	648
FNMA POOL #0AT9147	103.12	3.50	7/1/2043	1	1	1
FNMA POOL #0AU0567	103.11	3.50	8/1/2043	1	1	1
FNMA POOL #0AU0570	103.21	3.50	8/1/2043	292	294	301
FNMA POOL #0AU0600	103.12	3.50	8/1/2043	1	1	1
FNMA POOL #0AU0613	103.20	3.50	8/1/2043	387	390	400
FNMA POOL #0AU1628	98.91	3.00	7/1/2043	760	739	752
FNMA POOL #0AU2952	98.91	3.00	7/1/2043	2,934	2,845	2,902
FNMA POOL #0AU3176	98.91	3.00	8/1/2043	756	736	748
FNMA POOL #0AU3267	103.34	3.50	8/1/2043	197	198	203
FNMA POOL #0AU3270	103.20	3.50	8/1/2043	197	198	203
FNMA POOL #0AU3271	103.10	3.50	8/1/2043	1	1	1
FNMA POOL #0AV0198	106.29	3.50	10/1/2028	2,386	2,517	2,536
FNMA POOL #0AV1360	106.28	3.50	11/1/2028	1,674	1,767	1,779
FNMA POOL #0AV2356	106.71	4.00	1/1/2044	489	506	521
FNMA POOL #0AV2357	106.58	4.00	1/1/2044	788	814	840
FNMA POOL #0AV6610	106.28	4.00	4/1/2039	199	208	212
FNMA POOL #0AV7743	103.25	2.91	1/1/2044	1,786	1,843	1,844
FNMA POOL #0AW1069	106.62	4.00	4/1/2044	462	485	492
FNMA POOL #0AW1199	106.29	3.50	3/1/2029	2,786	2,939	2,961
FNMA POOL #0MA0520	107.20	4.50	8/1/2025	256	272	274
FNMA POOL #0MA0535	107.14	4.00	10/1/2025	382	403	409
FNMA POOL #0MA0916	106.84	4.00	10/1/2026	221	234	237
FNMA GTD REMIC P/T 03-W6 F	99.07	0.50	9/25/2042	300	285	297
FNMA GTD REMIC P/T 06-115 ES	153.59	25.95	12/25/2036	1,318	2,181	2,024
FNMA GTD REMIC P/T 06-116 S	15.42	6.45	12/25/2036	1,211	162	187
FNMA GTD REMIC P/T 07-1 NI	15.25	6.35	2/25/2037	348	51	53

APPENDIX D  
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Issuer	Price	Coupon	Maturity Date	Shares	Book Value	Market Value
FNMA GTD REMIC P/T 07-3 SH	13.45	5.92	2/25/2037	902	\$ 109	\$ 121
FNMA GTD REMIC P/T 07-39 PI	14.25	6.61	5/25/2037	588	79	84
FNMA GTD REMIC P/T 09-106 SL	14.51	6.10	1/25/2040	3,075	398	446
FNMA GTD REMIC P/T 09-106 SN	16.79	6.10	1/25/2040	4,928	727	827
FNMA GTD REMIC P/T 09-87 CS	13.74	6.00	11/25/2039	7,993	1,019	1,098
FNMA GTD REMIC P/T 10-67 FD	101.31	0.90	6/25/2040	393	393	398
FNMA GTD REMIC P/T 11-40 SX	103.71	9.81	11/25/2040	6	6	6
FNMA GTD REMIC P/T 11-60 OA	91.67	-	8/25/2039	1,636	1,518	1,500
FNMA GTD REMIC P/T 11-86 NF	100.62	0.70	9/25/2041	964	965	970
FORD CREDIT FLOORPLAN MAS 4 A1	100.09	0.74	9/15/2016	3,805	3,804	3,808
FORD CREDIT FLOORPLAN MAST 4 C	100.15	1.39	9/15/2016	3,415	3,415	3,420
FORD MOTOR CREDIT CO LLC	127.68	8.13	1/15/2020	1,400	1,786	1,788
FORD MOTOR CREDIT CO LLC	115.11	6.63	8/15/2017	1,000	985	1,151
FORD MOTOR CREDIT CO LLC	100.04	1.72	12/6/2017	2,125	2,125	2,126
FORD MOTOR CREDIT CO LLC	101.47	1.47	5/9/2016	2,300	2,300	2,334
FORTESCUE 11/13 COV-LITE TL	100.04	-	6/30/2019	4,125	4,125	4,126
FREEMPORT-MCMORAN COPPER & GOLD	99.70	3.88	3/15/2023	3,000	2,998	2,991
FREMF MORTGAGE TRU K705 B 144A	106.56	4.30	9/25/2044	2,515	2,638	2,680
GATX CORP	104.77	3.50	7/15/2016	2,000	1,998	2,095
GENERAL ELECTRIC CAPITAL CORP	102.07	2.38	6/30/2015	2,885	2,978	2,945
GENERAL ELECTRIC CAPITAL CORP	100.72	1.00	1/8/2016	1,340	1,336	1,350
GENERAL ELECTRIC CAPITAL CORP	101.33	0.94	4/2/2018	2,190	2,190	2,219
GENERAL ELECTRIC CAPITAL CORP	100.91	0.88	7/12/2016	3,000	3,000	3,027
GENERAL ELECTRIC CAPITAL CORP	100.11	0.46	1/14/2016	1,000	1,000	1,001
GENERAL ELECTRIC CO	98.20	2.70	10/9/2022	1,000	998	982
GENERAL ELECTRIC CO	98.20	2.70	10/9/2022	1,335	1,360	1,311
GENERAL ELECTRIC CO	104.19	4.50	3/11/2044	645	638	672
GENERAL MILLS INC	102.07	3.15	12/15/2021	2,000	1,992	2,041
GEORGIA POWER CO	100.03	0.62	8/15/2016	1,500	1,500	1,500
GERDAU TRADE INC 144A	106.75	5.75	1/30/2021	4,700	4,718	5,017
GETTY IMAGES COV-LITE TLB	96.56	-	10/18/2019	1,675	1,675	1,617
GILEAD SCIENCES INC	100.81	2.40	12/1/2014	500	509	504
GLAXOSMITHKLINE CAPITAL PLC	98.71	2.85	5/8/2022	1,390	1,410	1,372
GMAC CAPITAL TRUST I	27.30	-		63	1,575	1,720
GNMA POOL #0427475	106.40	7.88	6/15/2029	6,121	6,248	6,512
GNMA POOL #0487715	113.62	6.50	3/15/2039	60	67	68
GNMA POOL #0546215	109.31	4.50	4/15/2040	236	261	258
GNMA POOL #0550657	112.37	5.50	9/15/2035	15,708	15,664	17,651
GNMA POOL #0569159	113.62	6.50	3/15/2032	774	815	879
GNMA POOL #0569684	115.31	6.00	2/15/2032	618	652	713
GNMA POOL #0569704	115.31	6.00	2/15/2032	1,159	1,224	1,337
GNMA POOL #0570518	115.63	6.00	1/15/2032	972	1,026	1,124
GNMA POOL #0574466	113.62	6.50	3/15/2032	400	422	455
GNMA POOL #0587074	114.40	6.00	5/15/2032	1,419	1,484	1,623
GNMA POOL #0606774	112.66	5.50	4/15/2033	34	37	38
GNMA POOL #0615516	109.90	4.50	9/15/2033	121	134	133
GNMA POOL #0616263	112.51	5.50	2/15/2034	32	36	36
GNMA POOL #0645500	112.44	5.50	10/15/2035	44	48	49
GNMA POOL #0648388	111.98	5.50	11/15/2035	116	128	130
GNMA POOL #0651788	112.41	5.50	4/15/2036	12,476	12,251	14,024
GNMA POOL #0651789	112.23	5.50	4/15/2036	6,682	6,565	7,499
GNMA POOL #0651940	112.23	5.50	5/15/2036	5,500	5,375	6,172
GNMA POOL #0671182	116.09	6.50	12/15/2037	361	410	419
GNMA POOL #0674165	111.71	5.50	8/15/2038	101	112	113
GNMA POOL #0676896	113.62	6.50	1/15/2038	603	685	685
GNMA POOL #0697594	113.62	6.50	11/15/2038	146	166	166
GNMA POOL #0702757	114.13	6.50	12/15/2038	59	66	67
GNMA POOL #0728627	109.31	4.50	1/15/2040	231	255	253
GNMA POOL #0732087	109.31	4.50	5/15/2040	42	46	46
GNMA POOL #0732521	111.67	5.50	7/15/2040	265	293	295

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GNMA POOL #0745793	109.32	4.50	7/15/2040	698	\$ 772	\$ 763
GNMA POOL #0782451	113.62	6.50	10/15/2038	337	379	383
GNMA POOL #0782557	110.90	5.00	1/15/2039	1,647	1,824	1,827
GNMA POOL #0782570	111.76	5.50	2/15/2039	168	186	187
GNMA POOL #0782619	109.98	5.00	4/15/2039	1,554	1,691	1,709
GNMA POOL #0782696	111.22	5.00	6/15/2039	150	167	167
GNMA POOL #0782958	110.82	5.00	5/15/2040	658	730	729
GNMA POOL #0783289	109.30	4.50	4/15/2041	92	101	100
GNMA POOL #0783571	110.98	5.00	12/15/2033	486	540	540
GNMA POOL #0783609	109.30	4.50	10/15/2040	1,464	1,614	1,600
GNMA POOL #0783610	109.29	4.50	11/15/2041	993	1,093	1,086
GNMA GTD REMIC P/T 06-9 B	103.40	5.21	3/16/2037	717	769	741
GNMA II POOL #0004292	112.95	6.50	11/20/2038	554	624	626
GNMA II POOL #0004559	111.15	5.00	10/20/2039	1,182	1,306	1,314
GNMA II POOL #0005018	110.93	5.00	4/20/2041	77	85	85
GNMA II POOL #0005056	110.89	5.00	5/20/2041	10	11	11
GNMA II POOL #0005083	110.83	5.00	6/20/2041	188	206	208
GNMA II POOL #0005115	109.44	4.50	7/20/2041	4,341	4,739	4,750
GNMA II POOL #0005116	110.88	5.00	7/20/2041	97	106	107
GNMA II POOL #0783584	109.51	4.50	7/20/2041	557	607	610
GNMA II POOL #0783590	109.52	4.50	6/20/2041	955	1,040	1,046
GNMA II POOL #0MA1839	107.20	4.00	4/20/2044	9,450	9,989	10,131
GNMA II POOL #0MA1996	107.20	4.00	6/20/2044	32,600	34,762	34,947
GOLD FIELDS OROGEN HOLDIN 144A	92.00	4.88	10/7/2020	800	778	736
GOLDMAN SACHS GROUP INC	99.87	3.85	7/8/2024	1,590	1,590	1,588
GOLDMAN SACHS GROUP INC	99.51	4.80	7/8/2044	700	698	697
GOLDMAN SACHS GROUP INC/THE	103.14	3.70	8/1/2015	2,100	2,220	2,166
GOLDMAN SACHS GROUP INC/THE	101.55	2.38	1/22/2018	1,225	1,237	1,244
GOLDMAN SACHS GROUP INC/THE	103.03	2.90	7/19/2018	1,612	1,611	1,661
GOLDMAN SACHS GROUP INC/THE	100.32	1.23	11/21/2014	1,000	1,000	1,003
GOLDMAN SACHS GROUP INC/THE	101.62	1.42	4/30/2018	1,780	1,780	1,809
GRANITE MASTER ISSU 1X A6 REGS	136.22	0.31	12/20/2054	44	53	59
GRANITE MASTER ISSUE 1 A5 REGS	136.22	0.29	12/20/2054	866	1,062	1,180
GRANITE MASTER ISSUE 2 A5 REGS	136.22	0.31	12/20/2054	544	665	741
GRANITE MASTER ISSUE 4 A5 REGS	136.20	0.31	12/20/2054	218	294	296
GS MORTGAGE SECURIT C2 A1 144A	104.80	3.85	12/10/2043	2,632	2,677	2,759
GS MORTGAGE SECURITIES GC10 XA	10.29	1.90	2/10/2046	23,734	2,911	2,443
GSMS TRUST 2009-R RR1 GGA 144A	105.79	5.99	7/12/2038	1,593	1,763	1,686
GSMS TRUST 2009-R RR1 JPA 144A	104.48	5.37	5/17/2045	784	861	819
GSR MORTGAGE LOAN TRUS AR6 2A1	100.90	2.66	9/25/2035	1,367	1,272	1,379
HARRIS CORP	112.92	5.95	12/1/2017	1,000	1,122	1,129
HARRIS CORP	115.43	6.38	6/15/2019	1,000	1,135	1,154
HARTFORD FINANCIAL SERVICES GR	96.32	4.30	4/15/2043	510	472	491
HEALTH CARE REIT INC PFD	57.74	-	-	22	1,100	1,270
HEALTHCARE REALTY TRUST INC	113.09	5.75	1/15/2021	2,500	2,480	2,827
HEINZ 3/13 (USD) COV-LITE TLB2	100.70	-	6/5/2020	8,415	8,394	8,474
HERTZ 10/12 ADD-ON TL	99.77	-	3/11/2018	4,433	4,433	4,422
HEWLETT-PACKARD CO	102.54	2.75	1/14/2019	530	530	543
HILLSHIRE BRANDS CO	101.83	2.75	9/15/2015	500	500	509
HLSS SERVICER ADVA T2 A2 144A	100.02	1.15	5/16/2044	4,120	4,120	4,121
HOME DEPOT INC	101.52	4.40	3/15/2045	260	256	264
HSBC BANK PLC 144A	104.50	3.10	5/24/2016	2,445	2,555	2,555
HSBC FINANCE CORP	119.59	6.68	1/15/2021	1,800	1,748	2,153
HSBC FINANCE CORP	100.03	0.66	6/1/2016	600	512	600
HSBC HOLDINGS PLC	107.08	5.25	3/14/2044	890	890	953
ICAHN ENTERPRISES LP / ICAHN E	107.13	6.00	8/1/2020	1,160	1,183	1,243
ICAHN ENTERPRISES LP / ICAHN E	101.13	3.50	3/15/2017	480	480	485
ICAHN ENTERPRISES LP / ICAHN E	104.75	5.88	2/1/2022	690	690	723
INF FLR CPURNSA 218.011	0.04	-	10/13/2020	(2,100)	(21)	(1)
ING BANK NV 144A	106.37	3.75	3/7/2017	3,190	3,305	3,393

SOUTH CAROLINA RETIREMENT SYSTEM INVESTMENT COMMISSION

APPENDIX D  
SOUTH CAROLINA RETIREMENT SYSTEMS  
FIXED INCOME HOLDINGS  
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Issuer	Price	Coupon	Maturity Date	Shares	Book Value	Market Value
ING BANK NV 144A	112.65	5.80	9/25/2023	414	\$ 449	\$ 466
INGREDION INC	107.75	4.63	11/1/2020	500	498	539
INGREDION INC	100.08	1.80	9/25/2017	500	497	500
INTERNATIONAL LEASE FINANCE CO	102.50	3.88	4/15/2018	2,000	2,051	2,050
INTERNATIONAL PAPER CO	100.79	4.80	6/15/2044	490	487	494
INTESA SANPAOLO SPA	102.79	3.13	1/15/2016	2,000	1,999	2,056
INTESA SANPAOLO SPA 144A	118.28	6.50	2/24/2021	4,400	4,366	5,204
INTESA SANPAOLO SPA 144A	101.18	5.02	6/26/2024	510	510	516
IRS P AUD-BBR-BBSW 6M	3.17	4.00	6/18/2019	2,200	6	70
IRS P MXN-TIIE-BANXICO 28D	0.22	6.35	9/1/2023	70,400	-	154
IRS R US0003M P 2.5% 9/23/20	1.53	-	9/21/2015	(35,000)	(665)	(536)
IRS R US0003M P 3.45% 09/23/45	5.93	-	9/21/2015	8,400	670	498
IRS R US0003M P 3.45% CBK	5.93	-	9/21/2015	4,400	364	261
IRS_P AUD-BBR-BBSW 6M	-	0.01	6/18/2019	(2,200)	-	-
IRS_P MXN-TIIE-BANXICO 28D	-	4.02	9/1/2023	(70,400)	(155)	-
IRS_P US0003M R 3ML 2.5% CBK	1.53	-	9/21/2015	(20,200)	(381)	(310)
ITALY BUONI POLIENNALI DEL TES	167.92	5.50	11/1/2022	14,000	23,115	23,509
JABIL CIRCUIT INC	119.13	8.25	3/15/2018	1,735	2,094	2,067
JAGUAR LAND ROVER AUTOMOT 144A	103.00	4.13	12/15/2018	2,200	2,208	2,266
JOHNSON CONTROLS INC	111.32	5.00	3/30/2020	1,000	995	1,113
JP MORGAN CHASE C PLSA A2 144A	104.66	3.36	11/13/2044	1,400	1,400	1,465
JP MORGAN CHASE CO WLDN A 144A	104.23	3.91	5/5/2030	1,982	2,102	2,066
JP MORGAN CHASE COM C1 A1 144A	102.16	3.85	6/15/2043	3,638	3,750	3,717
JP MORGAN CHASE COM C2 A2 144A	106.43	3.62	11/15/2043	4,000	4,040	4,257
JP MORGAN CHASE COM C3 A3 144A	109.27	4.39	2/15/2046	4,700	4,741	5,136
JP MORGAN CHASE COM C4 A3 144A	108.33	4.11	7/15/2046	7,300	7,373	7,908
JP MORGAN CHASE COMME LDPX A1A	109.93	5.44	1/15/2049	1,771	1,975	1,946
JP MORGAN CHASE COMMER CB15 A4	107.71	5.81	6/12/2043	1,984	2,247	2,137
JP MORGAN MORTGAGE TRUS A1 1A1	101.71	2.70	7/25/2035	425	399	432
JP MORGAN MORTGAGE TRUS A1 7A1	99.96	2.60	7/25/2035	400	376	399
JPMORGAN CHASE & CO	114.51	6.00	1/15/2018	1,555	1,853	1,781
JPMORGAN CHASE & CO	109.57	4.50	1/24/2022	275	292	301
JPMORGAN CHASE & CO	100.46	3.25	9/23/2022	255	259	256
JPMORGAN CHASE & CO	113.04	5.63	8/16/2043	520	518	588
JPMORGAN CHASE & CO	100.40	3.63	5/13/2024	1,365	1,358	1,370
JPMORGAN CHASE & CO	100.57	0.85	2/26/2016	2,800	2,800	2,816
JPMORGAN CHASE & CO	101.41	1.13	1/25/2018	1,710	1,710	1,734
JPMORGAN CHASE & CO	99.63	0.05	12/29/2049	900	906	897
KENNAMETAL INC	99.85	2.65	11/1/2019	3,000	2,996	2,996
KILROY REALTY LP	105.52	5.00	11/3/2015	2,200	2,199	2,321
KINDER MORGAN ENER PART	105.56	5.50	3/1/2044	425	422	449
KINDER MORGAN ENERGY PARTNERS	112.27	5.30	9/15/2020	2,600	2,599	2,919
KINDER MORGAN ENERGY PARTNERS	104.12	3.50	3/1/2016	300	300	312
KINDER MORGAN ENERGY PARTNERS	97.04	3.45	2/15/2023	1,000	996	970
KOREA ELECTRIC POWER CORP 144A	102.56	3.00	10/5/2015	1,100	1,099	1,128
KRAFT FOODS GROUP INC	101.03	1.63	6/4/2015	800	798	808
KROGER CO/THE	100.23	0.76	10/17/2016	500	500	501
LABORATORY CORP OF AMERICA HOL	108.15	4.63	11/15/2020	2,000	1,991	2,163
LABORATORY CORP OF AMERICA HOL	101.19	3.75	8/23/2022	500	499	506
LB-UBS COMMERCIAL MORTGA C6 AM	111.14	6.11	7/15/2040	1,670	1,814	1,856
LB-UBS COMMERCIAL MORTGA C7 A3	108.95	5.35	11/15/2038	1,750	1,769	1,907
LEGGETT & PLATT INC	99.32	3.40	8/15/2022	500	499	497
LENNAR CORP	100.60	5.50	9/1/2014	4,000	3,240	4,024
LENNAR CORP	103.50	5.60	5/31/2015	2,500	2,000	2,588
LETRA TESOURO NACIONAL	30.64	-	1/1/2018	18	5,554	5,637
LIFE TECHNOLOGIES CORP	116.88	6.00	3/1/2020	1,000	998	1,169
LIFE TECHNOLOGIES CORP	112.03	5.00	1/15/2021	2,000	2,189	2,241
LLOYDS BANK PLC 144A	145.00	0.12	12/29/2049	12,300	12,300	17,835
LOS ANGELES CNTY CA PUBLIC WKS	132.74	7.62	8/1/2040	3,300	3,300	4,380
LOWE'S COS INC	110.30	4.63	4/15/2020	500	499	552



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LYONDELLBASELL INDUSTRIES NV	112.80	5.00	4/15/2019	1,790	\$ 1,991	\$ 2,019
MAGNA INTERNATIONAL INC	100.81	3.63	6/15/2024	875	874	882
MANULIFE FINANCIAL CORP	103.34	3.40	9/17/2015	2,375	2,478	2,454
MANULIFE FINANCIAL CORP	110.39	4.90	9/17/2020	1,055	1,137	1,165
MARATHON OIL CORP	114.47	5.90	3/15/2018	1,330	1,588	1,522
MARATHON OIL CORP	97.19	2.80	11/1/2022	500	499	486
MASS INSTITUTE OF TECH	106.72	4.68	7/1/2114	865	865	923
MASSACHUSETTS ST SCH BLDG AUTH	110.83	5.00	10/15/2041	560	598	621
MATTEL INC	107.28	4.35	10/1/2020	500	499	536
MCKESSON CORP	111.41	4.75	3/1/2021	500	498	557
MCKESSON CORP	100.19	0.63	9/10/2015	600	600	601
MERCK & CO INC	100.35	0.59	5/18/2018	1,915	1,915	1,922
MET SAINT LOUIS MO SWR DIST WS	110.78	5.00	5/1/2042	970	1,067	1,075
METROPOLITAN LIFE GLOBAL 144A	103.71	3.13	1/11/2016	2,735	2,878	2,837
MIDAMERICAN ENERGY HOLDINGS CO	122.04	5.95	5/15/2037	1,000	1,193	1,220
ML-CFC COMMERCIAL MORTGA 4 A1A	107.98	5.17	12/12/2049	2,476	2,764	2,674
MONDELEZ INTERNATIONAL INC	99.78	0.75	2/1/2019	2,000	2,000	1,996
MORGAN STANLEY	106.66	5.00	11/24/2025	1,225	1,219	1,307
MORGAN STANLEY	101.73	3.75	2/25/2023	1,145	1,125	1,165
MORGAN STANLEY	101.21	3.88	4/29/2024	2,185	2,166	2,211
MORGAN STANLEY	115.02	5.63	9/23/2019	1,500	1,511	1,725
MORGAN STANLEY	101.44	4.10	5/22/2023	900	842	913
MORGAN STANLEY	101.40	1.48	2/25/2016	500	500	507
MORGAN STANLEY CA C1 A2 144A	103.89	3.88	9/15/2047	3,700	3,737	3,844
MORGAN STANLEY CAPITA HQ11 A1A	107.45	5.42	2/12/2044	3,230	3,534	3,471
MORGAN STANLEY R GG10 A4A 144A	110.19	6.00	8/12/2045	10,630	10,843	11,712
MORGAN STANLEY R GG10 A4A 144A	111.00	6.00	8/15/2045	3,049	3,253	3,385
MORGAN STANLEY TR 2012-IO 144A	100.13	1.00	3/27/2051	457	456	457
MOTEL 6 TRUST MTL6 B 144A	101.13	2.74	10/5/2025	2,310	2,310	2,336
MOTOR PLC 12A A1C 144A	100.08	1.29	2/25/2020	1,627	1,627	1,628
MURPHY OIL CORP	99.53	3.70	12/1/2022	1,000	996	995
MYLAN INC/PA 144A	110.69	7.88	7/15/2020	1,165	1,365	1,289
MYLAN INC/PA 144A	104.59	6.00	11/15/2018	1,230	1,358	1,287
NATIONAL ARCHIVES FAC TR CTF	118.60	8.50	9/1/2019	1,879	2,373	2,228
NATIONAL AUSTRALIA BANK LTD/NE	100.62	0.78	7/25/2016	1,000	1,000	1,006
NATIONAL FUEL GAS CO	109.03	4.90	12/1/2021	2,000	1,997	2,181
NATIONAL FUEL GAS CO	98.79	3.75	3/1/2023	1,000	997	988
NBCUNIVERSAL ENTERPRISE I 144A	101.11	0.91	4/15/2018	2,270	2,272	2,295
NBCUNIVERSAL MEDIA LLC	103.79	2.88	4/1/2016	2,000	2,051	2,076
NBCUNIVERSAL MEDIA LLC	114.75	5.15	4/30/2020	1,000	998	1,148
NBCUNIVERSAL MEDIA LLC	110.35	4.38	4/1/2021	4,400	4,399	4,855
NBCUNIVERSAL MEDIA LLC	122.78	5.95	4/1/2041	373	455	458
NEDERLANDSE FINANCIERINGS-MAAT	100.07	1.50	2/12/2018	2,120	2,130	2,122
NEW JERSEY ST TRANSPRTN TRUSTF	107.08	5.00	6/15/2036	2,445	2,605	2,618
NEW SOUTH WALES TREASURY CORP	95.73	3.50	3/20/2019	14,600	12,883	13,976
NEW YORK CITY NY MUNI WTR FIN	108.04	5.00	6/15/2043	3,285	3,148	3,549
NEW YORK CITY NY MUNI WTR FINA	108.61	5.00	6/15/2047	660	696	717
NEW YORK CITY NY MUNI WTR FINA	109.04	5.00	6/15/2047	630	669	687
NEW YORK CITY NY MUNI WTR FINA	109.04	5.00	6/15/2047	1,120	1,183	1,221
NEW YORK ST URBAN DEV CORP REV	119.62	5.00	3/15/2024	1,115	1,308	1,334
NEWELL RUBBERMAID INC	101.09	2.05	12/1/2017	1,000	999	1,011
NEWMONT MINING CORP	96.41	3.50	3/15/2022	2,000	1,974	1,928
NEXTERA ENERGY CAPITAL HOLDING	100.61	1.20	6/1/2015	1,000	1,007	1,006
NISSAN MOTOR ACCEPTANCE C 144A	101.27	1.95	9/12/2017	3,000	2,997	3,038
NOBLE ENERGY INC	110.24	5.25	11/15/2043	700	697	772
NORDEA EIENDOMSKREDDIT A	102.86	2.13	9/22/2017	4,095	4,081	4,212
NORTHWEST FLORIDA TIMBER 144A	102.91	4.75	3/4/2029	580	571	597
NOVARTIS CAPITAL CORP	111.13	4.40	4/24/2020	1,000	992	1,111
NOVARTIS CAPITAL CORP	104.08	4.40	5/6/2044	500	496	520
NOVELIS 2/13 TL	100.06	-	3/10/2017	1,737	1,745	1,738

APPENDIX D  
SOUTH CAROLINA RETIREMENT SYSTEMS  
FIXED INCOME HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Coupon	Maturity Date	Shares	Book Value	Market Value
OBP DEPOSITOR LLC T OBP A 144A	111.54	4.65	7/15/2045	2,450	\$ 2,538	\$ 2,733
ODEBRECHT DRILLING NORBE 144A	107.50	6.35	6/30/2021	1,663	1,659	1,787
OHIO POWER CO	115.14	6.05	5/1/2018	1,050	1,215	1,209
OHIO ST TURNPIKE COMMISSION	108.02	5.00	2/15/2048	225	234	243
OMNICOM GROUP INC	108.57	5.90	4/15/2016	1,800	2,038	1,954
ONCOR ELECTRIC DELIVERY CO LLC	107.50	4.10	6/1/2022	1,000	998	1,075
ONCOR ELECTRIC DELIVERY CO LLC	117.62	5.30	6/1/2042	795	885	935
ONE GAS INC 144A	107.72	4.66	2/1/2044	380	380	409
ONEOK PARTNERS LP	99.35	3.38	10/1/2022	2,000	1,992	1,987
OPTION ONE MORTGAGE ACCEP 6 A2	93.02	0.95	11/25/2032	16	11	15
ORACLE CORP	99.96	4.30	7/8/2034	760	760	760
ORACLE CORP	99.86	2.80	7/8/2021	1,380	1,378	1,378
ORANGE SA	111.68	5.50	2/6/2044	498	546	556
OSI RESTAURANT 4/13 COV-LITE	99.94	-	10/28/2019	653	-	652
OWENS CORNING	102.68	4.20	12/15/2022	500	500	513
PACIFIC GAS & ELECTRIC CO	109.29	4.25	5/15/2021	1,000	999	1,093
PACIFIC GAS & ELECTRIC CO	112.07	5.13	11/15/2043	870	869	975
PACIFICORP	123.74	5.75	4/1/2037	890	1,141	1,101
PACIFICORP	98.70	4.10	2/1/2042	1,245	1,281	1,229
PACKAGING CORP OF AMERICA	107.11	4.50	11/1/2023	1,000	997	1,071
PALL CORP	109.74	5.00	6/15/2020	1,750	1,792	1,921
PATRONS' LEGACY	95.72	5.78	12/23/2063	10,166	9,963	9,731
PATRONS' LEGACY	97.74	5.65	12/17/2053	10,623	10,520	10,383
PENSKE TRUCK LEASING CO L 144A	102.18	3.13	5/11/2015	1,825	1,851	1,865
PENTAIR FINANCE SA	100.20	2.65	12/1/2019	3,000	2,993	3,006
PENTAIR FINANCE SA	97.76	3.15	9/15/2022	2,000	2,014	1,955
PERSTORP HOLDING AB 144A	107.25	8.75	5/15/2017	1,450	1,450	1,555
PETROBRAS INTERNATIONAL FINANC	106.88	5.75	1/20/2020	3,435	3,845	3,671
PETROLEOS MEXICANOS	123.90	8.00	5/3/2019	150	192	186
PETROLEOS MEXICANOS	114.40	6.00	3/5/2020	115	134	132
PETROLEOS MEXICANOS	97.65	3.50	1/30/2023	1,700	1,602	1,660
PETROLEOS MEXICANOS	107.25	4.88	1/18/2024	324	341	347
PETROLEOS MEXICANOS 144A	107.25	4.88	1/18/2024	331	349	355
PFIZER INC	101.00	4.30	6/15/2043	240	238	242
PFIZER INC	102.35	4.40	5/15/2044	400	399	409
PFIZER INC	101.54	3.40	5/15/2024	870	866	883
PFIZER INC	100.00	0.37	5/15/2017	1,000	1,000	1,000
PFS FINANCING CORP AA A 144A	100.08	0.70	2/15/2018	3,765	3,765	3,768
PFS FINANCING CORP BA A 144A	100.05	0.85	10/17/2016	3,790	3,790	3,792
PHARMACEUTICAL PRODUCT 1/13	100.20	-	12/5/2018	2,433	2,433	2,438
PHILIP MORRIS INTERNATIONAL IN	101.75	4.50	3/20/2042	325	344	331
PHILIP MORRIS INTERNATIONAL IN	92.95	3.88	8/21/2042	40	39	37
PHILIP MORRIS INTERNATIONAL IN	96.33	4.13	3/4/2043	440	414	424
PHILLIPS 66	101.00	1.95	3/5/2015	1,000	1,012	1,010
PLAINS ALL AMERICAN PIPELINE L	113.03	5.00	2/1/2021	2,000	2,352	2,261
PLAINS ALL AMERICAN PIPELINE L	96.33	2.85	1/31/2023	1,000	998	963
PLUM CREEK TIMBERLANDS LP	95.55	3.25	3/15/2023	1,000	992	956
PNC BANK NA	100.04	0.55	4/29/2016	3,000	2,997	3,001
PORT AUTH OF NEW YORK & NEW JE	122.24	5.86	12/1/2024	6,600	6,600	8,068
PRECISION CASTPARTS CORP	95.78	2.50	1/15/2023	1,000	994	958
PRIDE INTERNATIONAL INC	121.51	6.88	8/15/2020	3,900	4,269	4,739
PROGRESS ENERGY INC	107.39	5.63	1/15/2016	2,625	2,931	2,819
PROGRESS ENERGY INC	109.58	4.40	1/15/2021	1,000	996	1,096
PRUDENTIAL FINANCIAL INC	99.70	3.50	5/15/2024	885	881	882
PRUDENTIAL FINANCIAL INC	100.12	1.00	8/15/2018	1,500	1,500	1,502
PUBLIC SERVICE CO OF OKLAHOMA	112.80	5.15	12/1/2019	250	276	282
PUGET ENERGY INC	117.85	6.00	9/1/2021	1,300	1,300	1,532
QUEST DIAGNOSTICS INC	113.54	6.40	7/1/2017	1,000	1,109	1,135
QUEST DIAGNOSTICS INC	103.78	3.20	4/1/2016	1,000	1,058	1,038
QWEST CORP	101.69	7.50	10/1/2014	1,198	1,354	1,218

APPENDIX D  
SOUTH CAROLINA RETIREMENT SYSTEMS  
FIXED INCOME HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Coupon	Maturity Date	Shares	Book Value	Market Value
RAYONIER INC	100.74	3.75	4/1/2022	1,000	\$ 998	\$ 1,007
RBSCF TRUST 2009- RR2 WBB 144A	111.52	6.14	2/16/2051	620	549	691
RBSCF TRUST 2010 RR3 JPMA 144A	106.05	5.42	1/16/2049	3,339	3,386	3,541
RBSCF TRUST 2010 RR3 MSCA 144A	109.30	6.11	6/16/2049	7,768	8,123	8,490
RBSCF TRUST 2010 RR4 CMLA 144A	107.35	6.21	12/16/2049	2,400	2,606	2,576
REPUBLIC OF SLOVENIA	148.24	4.70	11/1/2016	1,900	2,550	2,816
REPUBLIC OF SLOVENIA	107.50	5.25	2/18/2024	900	975	968
RIO TINTO FINANCE USA PLC	97.64	2.88	8/21/2022	3,000	2,961	2,929
RIO TINTO FINANCE USA PLC	93.97	4.13	8/21/2042	520	485	489
ROPER INDUSTRIES INC	97.68	3.13	11/15/2022	2,000	1,998	1,954
ROWAN COS INC	107.12	4.88	6/1/2022	1,000	1,090	1,071
ROYAL BANK OF SCOTLAND GROUP P	108.12	6.00	12/19/2023	625	668	676
ROYAL BANK OF SCOTLAND GROUP P	109.37	6.13	12/15/2022	75	81	82
ROYAL BK OF SCOTLAND PLC	100.89	1.88	3/31/2017	880	879	888
ROYAL BK SCOTLND GRP PLC	101.54	5.13	5/28/2024	1,990	1,974	2,021
RPM INTERNATIONAL INC	97.26	3.45	11/15/2022	2,000	1,992	1,945
RYDER SYSTEM INC	104.59	3.60	3/1/2016	500	499	523
RYLAND GROUP INC/THE	116.13	8.40	5/15/2017	2,700	2,592	3,135
SANTANDER DR AUTO 14-S1 R 144A	100.00	1.42	8/16/2018	3,266	3,266	3,266
SANTANDER DRIVE AUT AA A3 144A	100.07	0.65	3/15/2017	2,489	2,489	2,491
SANTANDER DRIVE AUTO A A2 144A	100.10	0.80	10/17/2016	3,248	3,248	3,251
SANTANDER DRIVE AUTO A A3 144A	100.46	1.02	1/16/2018	4,100	4,100	4,119
SANTANDER DRIVE AUTO A C 144A	103.22	3.12	10/15/2019	3,085	3,085	3,184
SANTANDER DRIVE AUTO RECE 3 A2	100.03	0.55	9/15/2016	1,353	1,353	1,354
SANTANDER DRIVE AUTO RECE 4 A2	100.12	0.89	9/15/2016	1,189	1,189	1,190
SANTANDER DRIVE AUTO RECEI 1 B	100.15	1.16	1/15/2019	3,330	3,329	3,335
SANTANDER DRIVE AUTO RECEI 1 B	100.51	1.59	10/15/2018	3,465	3,465	3,482
SANTANDER DRIVE AUTO RECEI 3 B	100.67	1.94	12/15/2016	2,085	2,085	2,099
SANTANDER DRIVE AUTO RECEI 3 D	100.19	2.65	8/17/2020	3,285	3,291	3,291
SANTANDER DRIVE AUTO RECEI 5 C	100.92	2.25	6/17/2019	2,685	2,685	2,710
SANTANDER DRIVE AUTO RECEI 6 C	101.54	1.94	3/15/2018	2,770	2,770	2,813
SCHLUMBERGER INVESTMENT SA	103.99	3.65	12/1/2023	550	548	572
SCRIPPS NETWORKS INTERACTIVE I	104.05	2.70	12/15/2016	2,110	2,107	2,195
SEAGATE HDD CAYMAN 144A	102.25	3.75	11/15/2018	1,140	1,140	1,166
SEAGATE HDD CAYMAN 144A	99.25	4.75	1/1/2025	1,355	1,355	1,345
SEQUOIA MORTGAGE TRUST 2 3 1A1	95.84	0.35	7/20/2036	2,171	1,767	2,081
SHELL INTERNATIONAL FINANCE BV	105.33	4.55	8/12/2043	485	482	511
SIMON PROPERTY GROUP LP	102.73	3.75	2/1/2024	790	784	812
SL GREEN REALTY CORP / SL GREE	121.07	7.75	3/15/2020	2,700	2,740	3,269
SL GREEN REALTY CORP / SL GREE	101.60	4.50	12/1/2022	2,400	2,400	2,438
SLM CORP	118.25	8.45	6/15/2018	4,400	4,241	5,203
SLM CORP	108.63	6.00	1/25/2017	1,500	1,631	1,629
SLM STUDENT LOAN TR 7X A5 REGS	137.60	0.51	9/15/2021	382	521	526
SLM STUDENT LOAN TRU 5 A5 REGS	135.48	0.51	6/17/2024	438	532	593
SLM STUDENT LOAN TRU D A1 144A	100.58	1.20	6/15/2023	1,464	1,464	1,473
SLM STUDENT LOAN TRUST 20 2 A5	135.59	0.51	1/25/2024	550	659	746
SLOVENIA GOVERNMENT INTERNATIO	109.50	5.50	10/26/2022	1,300	1,430	1,424
SLOVENIA GOVERNMENT INTL BOND	112.25	5.85	5/10/2023	5,900	6,634	6,623
SOCIETE GENERALE SA 144A	104.58	5.00	1/17/2024	1,245	1,275	1,302
SOUTH CAROLINA STUDENT LO 1 A1	96.57	0.39	12/2/2019	3,167	2,910	3,058
SOUTHWESTERN ELECTRIC POWER CO	102.58	3.55	2/15/2022	2,000	1,992	2,052
SOUTHWESTERN ENERGY CO	105.98	4.10	3/15/2022	1,000	999	1,060
SPAIN GOVERNMENT BOND	172.30	5.85	1/31/2022	1,600	2,686	2,757
SPECTRA ENERGY CAPITAL LLC	95.71	3.30	3/15/2023	1,000	997	957
STANDARD CHARTERED PLC 144A	99.48	3.95	1/11/2023	2,800	2,797	2,785
STANLEY BLACK & DECKER INC	102.98	3.40	12/1/2021	500	499	515
STATE STREET CORP	103.73	3.70	11/20/2023	920	918	954
STATOIL ASA	95.99	2.45	1/17/2023	1,840	1,834	1,766
STATOIL ASA	100.69	0.68	11/8/2018	500	500	503
STONE STREET TRUST 144A	106.50	5.90	12/15/2015	2,200	2,200	2,343

SOUTH CAROLINA RETIREMENT SYSTEM INVESTMENT COMMISSION

APPENDIX D  
SOUTH CAROLINA RETIREMENT SYSTEMS  
FIXED INCOME HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Coupon	Maturity Date	Shares	Book Value	Market Value
STRIPS 2012-1 LTD 1A A 144A	99.00	1.50	12/25/2044	1,220	\$ 1,206	\$ 1,208
STRUCTURED ASSET SE 11 A1 144A	94.65	2.62	10/28/2035	293	206	277
TAKEDA PHARMACEUTICAL CO 144A	100.49	1.03	3/17/2015	2,250	2,250	2,261
TCI COMMUNICATIONS INC	108.97	8.75	8/1/2015	2,345	2,882	2,555
TECO FINANCE INC	112.95	5.15	3/15/2020	500	498	565
THERMO FISHER SCIENTIFIC INC	102.22	3.20	5/1/2015	1,400	1,439	1,431
THERMO FISHER SCIENTIFIC INC	98.77	3.15	1/15/2023	500	497	494
TOLL BROTHERS FINANCE CORP	120.00	8.91	10/15/2017	3,700	3,793	4,440
TORONTO-DOMINION BANK/THE 144A	101.99	2.20	7/29/2015	3,965	4,091	4,044
TOTAL CAPITAL INTL SA	100.22	2.75	6/19/2021	835	833	837
TRANSCANADA PIPELINES LTD	103.20	3.75	10/16/2023	695	712	717
TRANSOCEAN INC	115.66	6.50	11/15/2020	2,700	3,055	3,123
TRANSOCEAN INC	115.66	6.50	11/15/2020	1,000	999	1,157
U S TREASURY BOND	139.58	6.13	8/15/2029	2,995	4,522	4,180
U S TREASURY BOND	142.13	6.25	5/15/2030	3,840	5,384	5,458
U S TREASURY BOND	108.63	3.75	8/15/2041	10,280	11,160	11,167
U S TREASURY BOND	91.38	2.88	5/15/2043	375	315	343
U S TREASURY BOND	100.67	3.38	5/15/2044	26,010	25,903	26,185
U S TREASURY BONDS	108.00	3.75	11/15/2043	440	465	475
U S TREASURY NOTE	100.06	1.50	12/31/2018	125,000	123,730	125,069
U S TREASURY NOTE	102.16	2.38	12/31/2020	50,000	49,902	51,078
U S TREASURY NOTE	102.27	2.75	2/15/2024	396,700	402,756	405,717
U S TREASURY NOTE	101.08	2.25	3/31/2021	3,670	3,661	3,710
U S TREASURY NOTE	100.98	2.25	4/30/2021	31,300	31,480	31,608
U S TREASURY NOTE	99.86	2.50	5/15/2024	50,100	50,015	50,029
U S TREASURY NOTE	99.86	2.50	5/15/2024	13,515	13,441	13,496
U S TREASURY NOTE	99.25	2.00	5/31/2021	11,655	11,537	11,568
U S TREASURY NOTE	100.04	0.88	6/15/2017	96,990	96,836	97,028
U S TREASURY NOTE	100.09	0.50	6/30/2016	70,830	70,874	70,891
U S TREASURY NOTE	99.98	2.13	6/30/2021	23,390	23,387	23,386
U S TREASURY NOTE	100.00	1.63	6/30/2019	46,085	46,016	46,085
U S TREASURY NTS	100.29	1.63	3/31/2019	5,880	5,855	5,897
UBS AG/LONDON 144A	100.85	1.88	1/23/2015	4,446	4,549	4,484
UNION PACIFIC RR CO	100.71	3.23	5/14/2026	620	620	624
UNITED MEXICAN STATES	113.75	5.55	1/21/2045	587	584	668
UNITED TECHNOLOGIES CORP	104.74	4.50	6/1/2042	1,200	1,260	1,257
UNITED TECHNOLOGIES CORP	101.29	3.10	6/1/2022	410	439	415
UNITEDHEALTH GROUP INC	97.73	4.25	3/15/2043	820	813	801
UNIV OF CALIFORNIA CA REVENUES	110.17	5.00	5/15/2037	920	996	1,014
US 10YR TREAS NTS FUT SEP 14	4.69	-	7/25/2014	(1)	(400)	(52)
US 10YR TREAS NTS FUT SEP 14	17.19	-	7/25/2014	1	420	96
US 10YR TREAS NTS FUT SEP 14	1.56	-	7/25/2014	1	88	9
US 10YR TREAS NTS FUTURE (CBT)	125.17	-	9/19/2014	0	-	65
US 10YR TREAS NTS FUTURE (CBT)	125.17	-	9/19/2014	0	-	(8)
US 2YR TREAS NTS FUT (CBT)	109.80	-	9/30/2014	(0)	-	(4)
US 5YR TREAS NTS FUTURE (CBT)	119.46	-	9/30/2014	0	-	(6)
US TREAS BD FUTURE (CBT)	137.19	-	9/19/2014	(0)	-	(6)
US TREAS-CPI	109.98	1.38	2/15/2044	2,095	2,214	2,304
US TREAS-CPI	103.63	0.63	1/15/2024	4,826	4,823	5,001
US TREAS-CPI	103.63	0.63	1/15/2024	33,221	33,697	34,425
US TREAS-CPI	101.94	0.38	7/15/2023	16,094	16,080	16,406
US TREAS-CPI INFLAT	102.97	0.13	4/15/2019	10,845	11,070	11,167
US TREAS-CPI INFLAT	100.66	0.13	1/15/2022	4,697	4,601	4,728
US TREAS-CPI INFLAT	99.66	0.13	1/15/2023	6,675	6,721	6,652
US ULTRA BOND (CBT)	149.94	-	9/19/2014	0	-	5
USD IRS 10YR PRIM FUTURE (CBT)	105.02	-	9/15/2014	(0)	-	(113)
VERIZON COMMUNICATIONS	104.42	4.15	3/15/2024	1,437	1,487	1,500
VERIZON COMMUNICATIONS INC	103.03	3.50	11/1/2021	1,000	992	1,030
VERIZON COMMUNICATIONS INC	93.81	2.45	11/1/2022	2,905	2,790	2,725
VERIZON COMMUNICATIONS INC	110.00	4.50	9/15/2020	400	399	440

APPENDIX D  
SOUTH CAROLINA RETIREMENT SYSTEMS  
FIXED INCOME HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
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Issuer	Price	Coupon	Maturity Date	Shares	Book Value	Market Value
VERIZON COMMUNICATIONS INC	111.91	5.15	9/15/2023	2,100	\$ 2,167	\$ 2,350
VERIZON COMMUNICATIONS INC	111.91	5.15	9/15/2023	4,603	5,110	5,151
VERIZON COMMUNICATIONS INC	111.91	5.15	9/15/2023	500	498	560
VERIZON COMMUNICATIONS INC	125.84	6.55	9/15/2043	1,750	1,960	2,202
VERIZON COMMUNICATIONS INC	102.76	1.76	9/15/2016	900	900	925
VIRGIN MEDIA SECURED FINANCE P	105.50	5.25	1/15/2021	1,900	1,890	2,005
VIRGINIA ELECTRIC AND POWER CO	126.63	6.00	5/15/2037	405	530	513
VIRGINIA ELECTRIC AND POWER CO	132.20	6.35	11/30/2037	75	102	99
VIRGINIA ELECTRIC AND POWER CO	96.70	4.00	1/15/2043	455	463	440
VODAFONE GROUP PLC	96.69	2.95	2/19/2023	302	288	292
VODAFONE GROUP PLC	95.37	4.38	2/19/2043	262	247	250
WACHOVIA BANK COMMERCIA C34 AM	110.84	5.82	5/15/2046	390	373	432
WAHA AEROSPACE BV 144A	106.23	3.93	7/28/2020	1,430	1,430	1,519
WAMU MORTGAGE PASS TH AR14 2A1	93.93	2.47	12/25/2035	546	497	513
WAMU MORTGAGE PASS THRO AR7 A2	99.97	2.39	8/25/2035	542	511	542
WAMU MORTGAGE PASS THRO AR7 A4	100.07	2.39	8/25/2035	887	728	888
WARNER CHILCOTT CO LLC / WARNE	105.13	7.75	9/15/2018	970	1,045	1,020
WASHINGTON ST	113.92	5.00	1/1/2021	2,000	2,148	2,278
WASTE MANAGEMENT INC	111.81	4.75	6/30/2020	500	497	559
WEATHERFORD INTERNATIONAL LTD/	113.41	5.95	4/15/2042	380	393	431
WELLPOINT INC	99.88	3.30	1/15/2023	231	219	231
WELLS FARGO & CO	103.88	4.13	8/15/2023	650	648	675
WELLS FARGO & CO	110.00	5.38	11/2/2043	1,495	1,554	1,645
WELLS FARGO & CO	100.87	0.86	4/23/2018	2,275	2,275	2,295
WELLS FARGO & COMPANY	106.08	0.06	12/29/2049	2,105	2,134	2,233
WELLS FARGO COMMERC C1 A2 144A	109.56	4.39	11/15/2043	3,400	3,502	3,725
WELLS FARGO MORTGAGE AR10 2A1	101.24	2.61	6/25/2035	455	442	461
WELLS FARGO MORTGAGE B AR8 2A1	100.91	2.62	6/25/2035	661	623	667
WESTERN GAS PARTNERS LP	103.57	4.00	7/1/2022	1,000	992	1,036
WESTERN GAS PARTNERS LP	110.15	5.45	4/1/2044	715	704	788
WESTPAC BANKING CORP	100.00	0.56	5/19/2017	1,500	1,500	1,500
WESTPAC BANKING CORP 144A	101.04	1.38	7/17/2015	5,440	5,532	5,497
WESTPAC BANKING CORP 144A	99.96	2.00	5/21/2019	4,685	4,685	4,683
WF-RBS COMMERCIA 14-C20 XA IO	7.99	1.42	5/15/2047	22,721	1,840	1,816
WFRBS COMMERCIAL MO C2 A2 144A	103.90	3.79	2/15/2044	3,245	3,520	3,372
WHIRLPOOL CORP	100.99	3.70	3/1/2023	500	499	505
WILLIAMS COS INC/THE	96.19	3.70	1/15/2023	500	499	481
WILSONART INTL COV-LT TLB	99.29	-	10/24/2019	3,152	3,152	3,130
WM WRIGLEY JR CO 144A	102.54	2.90	10/21/2019	1,560	1,557	1,600
WORLD FINANCIAL NETWO C C	104.80	4.55	8/15/2022	1,385	1,385	1,452
XCEL ENERGY INC	111.71	4.70	5/15/2020	1,000	997	1,117
XEROX CORP	102.30	4.25	2/15/2015	1,000	1,031	1,023
ZIMMER HOLDINGS INC	101.91	3.38	11/30/2021	500	499	510
ZOETIS INC	100.23	1.88	2/1/2018	500	500	501
<b>Core Fixed Income</b>				<b>2,575,439</b>	<b>\$ 2,681,070</b>	<b>\$ 2,738,827</b>
<b>Core Fixed Income Receivable</b>						<b>14,174</b>
<b>Total Core Fixed Income</b>						<b>\$ 2,753,001</b>
<b>Global Fixed Income</b>						
WESTERN ASSET GLOBAL MULTI	15.97	-		28,990	\$ 354,245	\$ 462,998
LOOMIS COLLECTIVE INVESTMENT	18.89	-		19,285	210,962	364,293
MONDRAIN GLOBAL FIXED INCOME	14.97	-		18,453	290,059	276,235
<b>Total Global Fixed Income</b>				<b>66,728</b>	<b>\$ 855,266</b>	<b>\$ 1,103,526</b>
<b>Mixed Credit</b>						
ACADIA HEALTHCARE CO INC	119.50	12.88	11/1/2018	359	\$ 404	\$ 429
ACADIA HEALTHCARE CO INC 144A	100.25	5.13	7/1/2022	1,180	1,183	1,183
AHERN RENTALS INC 144A	110.25	9.50	6/15/2018	325	325	358
AIR CANADA 144A	106.25	7.75	4/15/2021	1,465	1,497	1,557
AIRCASTLE LTD	109.50	6.25	12/1/2019	1,160	1,264	1,270

SOUTH CAROLINA RETIREMENT SYSTEM INVESTMENT COMMISSION

APPENDIX D  
SOUTH CAROLINA RETIREMENT SYSTEMS  
FIXED INCOME HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
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Issuer	Price	Coupon	Maturity Date	Shares	Book Value	Market Value
ALERE INC	105.00	6.50	6/15/2020	1,600	\$ 1,663	\$ 1,680
ALLY FINANCIAL INC	1,002.53	-		0	359	361
ALPHA NATURAL RESOURCES 144A	96.75	7.50	8/1/2020	1,340	1,344	1,296
ALPHABET HOLDING CO INC	103.25	7.75	11/1/2017	1,650	1,687	1,704
AMC ENTERTAINMENT INC	114.00	9.75	12/1/2020	410	410	467
AMEREN ENERGY GENERATING CO	98.75	7.00	4/15/2018	1,230	1,230	1,215
AMERICAN COMMERCIAL LINES 3/13	101.00	-	3/20/2020	1,100	1,078	1,111
AMERICAN ENERGY - UTICA L 144A	107.50	0.04	3/1/2021	1,975	2,087	2,123
AMERICAN RENAL 2/13 2ND LIEN	100.00	-	2/14/2020	1,350	1,330	1,350
ARYSTA LIFE SCIENCE 5/13 2ND	101.50	-	11/20/2020	1,200	1,188	1,218
ASURION 2/14 COV-LITE 2ND LIEN	103.65	-	3/3/2021	1,700	1,675	1,762
BASIC ENERGY SERVICES INC	111.75	7.75	10/15/2022	280	280	313
BEVERAGE PACKAGING HOLDIN 144A	102.50	6.00	6/15/2017	475	479	487
BJ'S WHOLESALE CLUB 11/13 2ND	102.31	-	3/26/2020	850	846	870
BMC SOFTWARE FINANCE INC 144A	102.88	8.13	7/15/2021	1,790	1,866	1,841
BMC SOFTWARE INC	104.50	7.25	6/1/2018	220	225	230
BON-TON DEPARTMENT STORES INC/	95.25	8.00	6/15/2021	1,405	1,345	1,338
BOYD GAMING CORP	110.25	9.00	7/1/2020	1,935	2,138	2,133
CAPSUGEL SA 144A	103.00	7.00	5/15/2019	1,050	1,057	1,082
CARMIKE CINEMAS INC	108.75	7.38	5/15/2019	335	335	364
CATALENT PHARMA SOLUTIONS INC	101.75	7.88	10/15/2018	1,800	1,825	1,832
CCO HOLDINGS LLC / CCO HOLDING	103.63	5.75	9/1/2023	1,300	1,251	1,347
CENVEO CORP	104.98	8.88	2/1/2018	2,485	2,510	2,609
CENVEO CORP	105.50	11.50	5/15/2017	2,030	2,094	2,142
CENVEO CORP 144A	100.00	6.00	8/1/2019	1,370	1,373	1,370
CENVEO CORP 144A	99.25	8.50	9/15/2022	880	880	873
CHAPARRAL ENERGY INC	109.75	8.25	9/1/2021	200	219	220
CHAPARRAL ENERGY INC	108.00	7.63	11/15/2022	2,335	2,477	2,522
CHG HEALTHCARE 11/12 2ND LIEN	101.58	-	11/19/2020	1,426	1,445	1,449
CHS / CMNTY HEALTH SYS INC	106.00	6.88	2/1/2022	775	783	822
CINCINNATI BELL INC	104.88	8.75	3/15/2018	1,290	1,281	1,353
CLEAR CHANNEL COMMUNICATIONS	96.63	10.00	1/15/2018	195	195	188
CLEAR CHANNEL COMMUNICATIONS I	107.00	9.00	3/1/2021	3,935	3,932	4,210
CLEAR CHANNEL WORLDWIDE HOLDIN	107.00	7.63	3/15/2020	1,000	977	1,070
CLEAR CHANNEL WORLDWIDE HOLDIN	107.88	7.63	3/15/2020	800	841	863
CNL LIFESTYLE PROPERTIES INC	105.13	7.25	4/15/2019	1,000	1,006	1,051
COGENT COMMUNICATIONS FIN 144A	99.25	5.63	4/15/2021	1,305	1,307	1,295
COMMSCOPE INC 144A	102.00	5.00	6/15/2021	675	679	689
COMMSCOPE INC 144A	101.63	5.50	6/15/2024	675	677	686
COMSTOCK RESOURCES INC	114.00	9.50	6/15/2020	200	219	228
CONSOLIDATED COMMUNICATIONS FI	116.75	10.88	6/1/2020	325	323	379
CONVATEC FINANCE INTERNAT 144A	102.25	8.25	1/15/2019	1,100	1,093	1,125
CROWN CASTLE INTERNATIONAL COR	104.25	5.25	1/15/2023	1,180	1,214	1,230
CUMULUS MEDIA HOLDINGS INC	105.38	7.75	5/1/2019	3,610	3,753	3,804
CYRUSONE LP / CYRUSONE FINANCE	107.75	6.38	11/15/2022	450	464	485
DCP LLC / DCP CORP 144A	100.75	10.75	8/15/2015	1,000	1,014	1,008
DEL MONTE CORP	104.21	7.63	2/15/2019	307	319	320
DELL INC	86.50	5.40	9/10/2040	330	280	285
DENALI BORROWER LLC / DEN 144A	106.00	5.63	10/15/2020	1,045	1,071	1,108
DIAMOND FOODS INC 144A	104.75	7.00	3/15/2019	1,175	1,181	1,231
DISH DBS CORP	118.75	7.88	9/1/2019	1,160	1,358	1,378
DISH DBS CORP	105.13	5.13	5/1/2020	700	695	736
DRILL RIGS HOLDINGS INC 144A	102.25	6.50	10/1/2017	3,125	3,204	3,195
DYNCORP INTERNATIONAL INC	104.50	10.38	7/1/2017	1,475	1,545	1,541
E*TRADE FINANCIAL CORP	108.25	6.38	11/15/2019	870	889	942
EARTHLINK INC	100.00	8.88	5/15/2019	1,260	1,247	1,260
EARTHLINK INC	106.63	7.38	6/1/2020	1,235	1,289	1,317
ELETSON HOLDINGS 144A	107.25	9.63	1/15/2022	945	994	1,014
ENTERCOM RADIO LLC	114.50	10.50	12/1/2019	630	703	721
EV ENERGY PARTNERS LP / EV ENE	105.00	8.00	4/15/2019	800	828	840

APPENDIX D  
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EVISION 9/13 2ND LIEN TL	101.00	-	9/23/2021	1,600	\$ 1,575	\$ 1,616
EXCO RESOURCES INC	108.00	8.50	4/15/2022	1,250	1,285	1,350
FELCOR LODGING LP	103.00	5.63	3/1/2023	1,180	1,192	1,215
FIRST DATA HOLDINGS INC 144A	111.13	14.50	9/24/2019	800	788	889
FLORIDA EAST COAST HLDGS 144A	105.63	6.75	5/1/2019	885	907	935
FMG RESOURCES AUGUST 2006 144A	108.88	8.25	11/1/2019	1,785	1,937	1,943
GASTAR EXPLORATION INC	104.50	8.63	5/15/2018	1,985	2,055	2,074
GATES GLOBAL LLC 144A	100.00	6.00	7/15/2022	1,030	1,034	1,030
GENON ENERGY INC	109.75	9.50	10/15/2018	450	500	494
GOLDEN NUGGET ESCROW INC 144A	105.00	8.50	12/1/2021	750	762	788
GOODRICH PETROLEUM CORP	123.88	5.00	10/1/2032	1,105	1,376	1,369
GRAY TELEVISION INC	107.75	7.50	10/1/2020	2,435	2,557	2,624
HALCON RESOURCES CORP	107.50	8.88	5/15/2021	1,975	2,082	2,123
HALCON RESOURCES CORP	1,213.50	-		2	1,432	1,851
HARRON COMMUNICATIONS LP/ 144A	111.50	9.13	4/1/2020	895	1,010	998
HCA HOLDINGS INC	109.63	7.75	5/15/2021	235	249	258
HCA INC	101.38	5.00	3/15/2024	1,200	1,199	1,217
HD SUPPLY INC	109.25	7.50	7/15/2020	2,535	2,701	2,769
HERCULES OFFSHORE INC 144A	109.75	10.25	4/1/2019	1,500	1,581	1,646
HILTON WORLDWIDE FINANCE 144A	106.25	5.63	10/15/2021	1,175	1,213	1,248
HOCKEY MERGER SUB 2 INC 144A	107.13	7.88	10/1/2021	2,125	2,157	2,276
HORSEHEAD HOLDING CORP 144A	114.88	10.50	6/1/2017	585	607	672
IGLOO HOLDINGS CORP 144A	102.00	8.25	12/15/2017	1,475	1,476	1,505
INTELSAT JACKSON HOLDINGS SA	104.38	6.63	12/15/2022	780	803	814
INTELSAT JACKSON HOLDINGS SA	99.50	5.50	8/1/2023	1,500	1,464	1,493
INTELSAT LUXEMBORURG S A	105.88	7.75	6/1/2021	1,985	2,093	2,102
INTELSAT LUXEMBOURG S A	108.13	8.13	6/1/2023	1,210	1,270	1,308
INTERNATIONAL LEASE FINANCE CO	125.50	8.63	1/15/2022	225	284	282
ISLE OF CAPRI CASINOS INC	107.25	8.88	6/15/2020	1,225	1,281	1,314
ISTAR FINANCIAL INC	115.50	9.00	6/1/2017	745	789	860
ISTAR FINANCIAL INC	100.00	5.00	7/1/2019	660	660	660
JAGUAR HOLDING CO I 144A	103.50	9.38	10/15/2017	2,200	2,253	2,277
JC PENNEY CORP INC	101.00	7.95	4/1/2017	1,925	1,931	1,944
JC PENNEY CORP INC	101.38	6.88	10/15/2015	825	730	836
K HOVNIANIAN ENTERPRISES I 144A	108.50	7.25	10/15/2020	445	445	483
KEY ENERGY SERVICES INC	104.00	6.75	3/1/2021	1,160	1,215	1,206
KINETIC CONCEPTS INC / KCI USA	115.00	12.50	11/1/2019	1,185	1,368	1,363
LBI MEDIA INC 144A	102.00	13.50	4/15/2020	1,170	1,069	1,193
LBI MEDIA INC 144A	106.50	10.00	4/15/2019	1,925	2,043	2,050
LEE ENTERPRISES INC 144A	106.75	9.50	3/15/2022	1,275	1,348	1,361
LEVEL 3 COMMUNICATIONS INC	111.00	11.88	2/1/2019	305	299	339
LEVEL 3 FINANCING INC	112.00	8.63	7/15/2020	225	225	252
LEVEL 3 FINANCING INC	109.25	7.00	6/1/2020	500	544	546
LEVEL 3 FINANCING INC 144A	107.13	6.13	1/15/2021	1,250	1,321	1,339
LIN TELEVISION CORP	104.75	8.38	4/15/2018	295	290	309
LINN ENERGY LLC / LINN ENERGY	105.50	6.50	5/15/2019	740	775	781
LIVE NATION ENTERTAINMENT 144A	109.50	7.00	9/1/2020	1,000	1,013	1,095
LOCAL INSIGHT REGATTA HOLDINGS	0.00	11.00	12/1/2017	1,675	857	0
LOOMIS SAYLES HIGH YIELD	18.72	-		11,476	93,661	214,827
MAGNUM HUNTER RESOURCES CORP	110.50	9.75	5/15/2020	3,615	3,917	3,995
MCDERMOTT INTERNATIONAL 144A	102.75	8.00	5/1/2021	1,130	1,154	1,161
MCRON FINANCE SUB LLC / M 144A	109.50	8.38	5/15/2019	192	194	210
MERGERMARKET 1/14 2ND LIEN TL	99.19	-	1/28/2022	600	597	595
MGM RESORTS INTERNATIONAL	117.25	7.75	3/15/2022	550	638	645
MGM RESORTS INTERNATIONAL	111.63	6.75	10/1/2020	260	261	290
MGM RESORTS INTERNATIONAL	111.25	6.63	12/15/2021	355	358	395
MICHAEL BAKER HOLDINGS LL 144A	100.00	8.88	4/15/2019	1,225	1,228	1,225
MICHAEL BAKER INTERNATIONAL 144A	106.50	8.25	10/15/2018	1,500	1,524	1,598
MIDCONTINENT COMMUNICATIO 144A	103.50	6.25	8/1/2021	1,960	2,030	2,029
MILACRON LLC / MCRON FINA 144A	109.50	7.75	2/15/2021	1,095	1,185	1,199

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MTR GAMING GROUP INC	112.38	11.50	8/1/2019	940	\$ 1,061	\$ 1,056
MUELLER WATER PRODUCTS INC	101.63	7.38	6/1/2017	430	445	437
NATIONSTAR MORTGAGE LLC / NATI	100.25	6.50	7/1/2021	1,600	1,536	1,604
NAVISTAR INTERNATIONAL CORP	104.38	8.25	11/1/2021	1,560	1,617	1,628
NCL CORP LTD	103.25	5.00	2/15/2018	340	339	351
NCR ESCROW CORP 144A	108.50	6.38	12/15/2023	1,360	1,463	1,476
NEXSTAR BROADCASTING INC	107.75	6.88	11/15/2020	840	843	905
NRG ENERGY INC	114.75	7.63	1/15/2018	345	393	396
NRG ENERGY INC	110.88	7.88	5/15/2021	210	207	233
NRG ENERGY INC 144A	106.50	6.25	7/15/2022	1,255	1,289	1,337
NRG ENERGY INC 144A	104.50	6.25	5/1/2024	2,040	2,091	2,132
NUANCE COMMUNICATIONS INC 144A	103.50	5.38	8/15/2020	1,875	1,890	1,941
NUVEEN INVESTMENTS INC 144A	118.50	9.50	10/15/2020	895	917	1,061
OCEAN RIG UDW	99.00	7.25	4/1/2019	1,550	1,502	1,535
OFFSHORE GROUP INVESTMENT LTD	105.75	7.50	11/1/2019	1,160	1,203	1,227
ORION ENGINEERED CARBONS 144A	104.30	9.25	8/1/2019	1,275	1,265	1,330
PACIFIC DRILLING SA 144A	98.00	5.38	6/1/2020	1,260	1,248	1,235
PARK-OHIO INDUSTRIES INC	110.25	8.13	4/1/2021	1,400	1,488	1,544
PETROQUEST ENERGY INC	105.51	10.00	9/1/2017	630	632	665
PINNACLE ENTERTAINMENT INC	108.75	7.75	4/1/2022	1,035	1,126	1,126
PIONEER ENERGY SERVICES 144A	103.63	6.13	3/15/2022	495	498	513
PLASTIPAK HOLDINGS INC 144A	105.50	6.50	10/1/2021	375	375	396
POPULAR INC	101.50	7.00	7/1/2019	1,245	1,252	1,264
PROVIDENT FUNDING ASSOCIA 144A	108.50	10.13	2/15/2019	460	480	499
PROVIDENT FUNDING ASSOCIA 144A	101.25	6.75	6/15/2021	2,285	2,290	2,314
QR ENERGY LP / QRE FINANCE COR	109.25	9.25	8/1/2020	330	327	361
QUIKSILVER INC / QS WHOLE 144A	101.50	7.88	8/1/2018	1,005	1,058	1,020
QUIKSILVER INC / QS WHOLESALE	100.50	10.00	8/1/2020	1,100	1,163	1,106
RADIO ONE INC 144A	108.25	9.25	2/15/2020	4,385	4,619	4,747
RADIO SYSTEMS CORP 144A	110.38	8.38	11/1/2019	1,225	1,315	1,352
REGAL ENTERTAINMENT GRP	103.75	5.75	3/15/2022	1,150	1,159	1,193
RENAISSANCE ACQUISITION C 144A	105.00	6.88	8/15/2021	2,785	2,884	2,924
RENTECH NITROGEN PARTNERS 144A	101.00	6.50	4/15/2021	1,670	1,688	1,687
RESOLUTE ENERGY CORP	104.25	8.50	5/1/2020	1,660	1,718	1,731
REVLON CONSUMER PRODUCTS CORP	102.75	5.75	2/15/2021	845	856	868
REX ENERGY CORP	111.00	8.88	12/1/2020	1,165	1,281	1,293
REYNOLDS GROUP ISSUER INC / RE	110.75	9.88	8/15/2019	200	203	222
REYNOLDS GROUP ISSUER INC / RE	105.88	9.00	4/15/2019	790	787	836
REYNOLDS GROUP ISSUER INC / RE	105.50	5.75	10/15/2020	1,370	1,370	1,445
RICE ENERGY INC 144A	102.50	6.25	5/1/2022	1,305	1,311	1,338
ROCKIES EXPRESS PIPELINE 144A	108.00	6.85	7/15/2018	475	500	513
ROCKIES EXPRESS PIPELINE 144A	103.00	5.63	4/15/2020	3,005	2,986	3,095
ROCKIES EXPRESS PIPELINE 144A	95.50	6.88	4/15/2040	2,425	2,263	2,316
ROCKIES EXPRESS PIPELINE 144A	104.75	6.00	1/15/2019	405	393	424
SABINE PASS LIQUEFACTION 144A	108.75	6.25	3/15/2022	485	504	527
SABINE PASS LIQUEFACTION LLC	105.75	5.63	2/1/2021	2,025	2,096	2,141
SABINE PASS LIQUEFACTION LLC	104.25	5.63	4/15/2023	200	200	209
SABINE PASS LNG LP	110.50	7.50	11/30/2016	230	238	254
SAFWAY GROUP HOLDING LLC 144A	106.00	7.00	5/15/2018	1,225	1,290	1,299
SANCHEZ ENERGY CORP 144A	108.50	7.75	6/15/2021	1,370	1,427	1,486
SANCHEZ ENERGY CORP 144A	103.25	6.13	1/15/2023	695	703	718
TCW - MIXED CREDIT	1.00	-		2,625	2,625	2,625
APO - MIXED CREDIT	1.00	-		271,173	271,173	271,173
GSO - MIXED CREDIT	1.00	-		8,123	8,123	8,123
SCIENTIFIC GAMES INTERNA 144A	99.00	6.63	5/15/2021	810	805	802
SCIENTIFIC GAMES INTERNATIONAL	98.50	6.25	9/1/2020	655	675	645
SELECT MEDICAL CORP	104.50	6.38	6/1/2021	2,195	2,211	2,294
SERTA SIMMONS HOLDINGS LL 144A	108.50	8.13	10/1/2020	1,290	1,379	1,400
SHERIDAN HEALTHCARE 12/13	102.13	-	12/18/2021	975	973	996
SIRIUS XM RADIO INC 144A	107.75	5.25	8/15/2022	480	501	517



APPENDIX D  
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SITV INC	102.50	10.38	7/1/2019	1,225	\$ 1,245	\$ 1,256
SPECTRUM BRANDS INC	108.25	6.63	11/15/2022	1,460	1,572	1,580
SPRINT CAPITAL CORP	101.00	6.88	11/15/2028	660	686	667
SPRINT CORP 144A	110.25	7.25	9/15/2021	300	303	331
SPRINT CORP 144A	111.25	7.88	9/15/2023	840	947	935
SPRINT CORP 144A	106.00	7.13	6/15/2024	1,175	1,190	1,246
SPRINT NEXTEL CORP	135.00	11.50	11/15/2021	935	1,152	1,262
SPRINT NEXTEL CORP	110.63	7.00	8/15/2020	890	979	985
STARZ LLC / STARZ FINANCE CORP	104.13	5.00	9/15/2019	285	289	297
SUNCOKE ENERGY INC	106.06	7.63	8/1/2019	1,100	1,180	1,167
SUNCOKE ENRGY PART LP/FI 144A	106.75	7.38	2/1/2020	1,800	1,898	1,922
SUNGARD DATA SYSTEMS INC	105.25	6.63	11/1/2019	2,055	2,145	2,163
SURGERY CENTER 4/13 2ND TL	101.50		4/10/2020	1,600	1,576	1,624
SYNIVERSE HOLDINGS INC	107.13	9.13	1/15/2019	355	362	380
SYNOVUS FINANCIAL CORP	104.25	5.13	6/15/2017	1,010	658	1,053
SYNOVUS FINANCIAL CORP	114.50	7.88	2/15/2019	1,445	1,560	1,655
TALOS PRODUCTION LLC / TA 144A	106.00	9.75	2/15/2018	2,100	2,185	2,226
TAYLOR MORRISON COMMUNITI 144A	109.25	7.75	4/15/2020	124	134	135
TAYLOR MORRISON COMMUNITI 144A	101.50	5.25	4/15/2021	1,150	1,167	1,167
TENET HEALTHCARE CORP	115.75	8.13	4/1/2022	2,740	2,947	3,172
TENET HEALTHCARE CORP 144A	101.38	5.00	3/1/2019	425	425	431
TEREX CORP	107.75	6.00	5/15/2021	1,130	1,168	1,218
THE MEN'S WEARHOUSE INC 144A	103.50	7.00	7/1/2022	1,030	1,065	1,066
TPC GROUP INC 144A	110.75	8.75	12/15/2020	2,640	2,725	2,924
TRANSDIGM INC	101.64	5.50	10/15/2020	900	903	915
TRANSDIGM INC	110.75	7.50	7/15/2021	1,555	1,579	1,722
TRONOX FINANCE LLC	103.25	6.38	8/15/2020	705	720	728
UNITED RENTALS NORTH AMERICA I	112.25	7.63	4/15/2022	430	459	483
UNITED RENTALS NORTH AMERICA I	110.50	7.38	5/15/2020	225	228	249
UNITED RENTALS NORTH AMERICA I	103.88	5.75	11/15/2024	1,050	1,052	1,091
US CONCRETE INC 144A	108.50	8.50	12/1/2018	415	417	450
US RENAL CARE 7/12 2ND LIEN	101.50		12/27/2019	1,000	1,022	1,015
VALEANT PHARMACEUTICALS I 144A	106.25	6.38	10/15/2020	1,170	1,180	1,243
VERSO PAPER HOLDINGS LLC / VER	105.25	11.75	1/15/2019	500	528	526
VERSO PAPER HOLDINGS LLC / VER	91.00	11.75	1/15/2019	2,870	2,641	2,612
VIASYSTEMS INC 144A	105.75	7.88	5/1/2019	1,160	1,225	1,227
VIRGIN MEDIA FINANCE 144A	108.50	6.38	4/15/2023	1,180	1,233	1,280
WATCO COS LLC / WATCO FIN 144A	102.00	6.38	4/1/2023	1,155	1,179	1,178
WAVEDIVISION ESCROW LLC / 144A	108.00	8.13	9/1/2020	440	457	475
WELLCARE HEALTH PLANS INC	106.50	5.75	11/15/2020	525	525	559
WOK ACQUISITION CORP 144A	102.00	10.25	6/30/2020	1,185	1,219	1,209
XERIUM TECHNOLOGIES INC	106.25	8.88	6/15/2018	360	375	383
<b>Mixed Credit</b>				<b>548,137</b>	<b>638,269</b>	<b>765,824</b>
<b>Mixed Credit Receivable</b>						<b>4,325</b>
<b>Total Mixed Credit</b>						<b>\$ 770,149</b>
<b>Mixed Credit Hedge Funds</b>						
CASPIAN- MIXED CR HF	1.12	-		203,028	\$ 203,028	\$ 228,032
LH - MIXED CREDIT HF	1.00	-		337,510	337,510	337,510
GCM - MIXED CRED HF	1.00	-		365,792	365,792	365,792
GSO - MIXED CRED HF	1.00	-		97,072	97,072	97,072
APO - MIXED CRED HF	1.00	-		8,132	8,132	8,132
LS -MIXED CREDIT HF	1.28	-		107,412	107,412	137,004
<b>Total Mixed Credit HFs</b>				<b>1,118,946</b>	<b>\$ 11</b>	<b>\$ 1,173,542</b>
<b>Emerging Markets Debt</b>						
ARGENTINE REPUBLIC GOVERNMENT	83.90	8.28	12/31/2033	4,074	\$ 3,253	\$ 3,418
ARGENTINE REPUBLIC GOVERNMENT	82.80	8.28	12/31/2033	1,510	1,195	1,250
ARGENTINE REPUBLIC GOVERNMENT	91.25	8.75	6/2/2017	894	829	816
ARGENTINE REPUBLIC GOVERNMENT	47.95	2.50	12/31/2038	4,979	2,091	2,387

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BRAZILIAN GOVERNMENT INTERNATI	138.50	8.25	1/20/2034	2,035	\$ 2,747	\$ 2,818
BRAZILIAN GOVERNMENT INTERNATI	111.60	11.00	8/17/2040	1,094	1,235	1,221
BRAZILIAN GOVERNMENT INTERNATI	159.00	10.13	5/15/2027	1,320	2,036	2,099
BRAZILIAN GOVERNMENT INTERNATI	140.25	8.88	4/15/2024	1,099	1,508	1,541
BRAZILIAN GOVERNMENT INTERNATI	130.25	8.88	10/14/2019	754	976	982
BRAZILIAN GOVERNMENT INTERNATI	140.25	8.75	2/4/2025	989	1,357	1,387
BRAZILIAN GOVERNMENT INTERNATI	126.50	7.13	1/20/2037	2,847	3,473	3,601
BRAZILIAN GOVERNMENT INTERNATI	111.20	6.00	1/17/2017	2,152	2,393	2,393
BRAZILIAN GOVERNMENT INTERNATI	109.00	4.88	1/22/2021	2,822	3,042	3,076
BRAZILIAN GOVERNMENT INTERNATI	114.45	5.88	1/15/2019	1,842	2,095	2,108
BRAZILIAN GOVERNMENT INTERNATI	107.50	5.63	1/7/2041	2,761	2,878	2,968
BRAZILIAN GOVERNMENT INTERNATI	92.35	2.63	1/5/2023	2,032	1,846	1,877
BRAZILIAN GOVT INTL BOND	101.35	4.25	1/7/2025	3,069	3,038	3,110
COLOMBIA GOVERNMENT INTERNATIO	135.00	8.13	5/21/2024	943	1,242	1,273
COLOMBIA GOVERNMENT INTERNATIO	144.75	11.75	2/25/2020	752	1,088	1,089
COLOMBIA GOVERNMENT INTERNATIO	114.85	7.38	1/27/2017	1,559	1,791	1,791
COLOMBIA GOVERNMENT INTERNATIO	136.00	7.38	9/18/2037	1,715	2,230	2,332
COLOMBIA GOVERNMENT INTERNATIO	121.75	7.38	3/18/2019	1,891	2,288	2,302
COLOMBIA GOVERNMENT INTERNATIO	119.75	6.13	1/18/2041	2,359	2,689	2,825
COLOMBIA GOVERNMENT INTERNATIO	107.30	4.38	7/12/2021	1,889	1,999	2,027
COLOMBIA GOVERNMENT INTERNATIO	93.50	2.63	3/15/2023	944	862	883
COLOMBIA GOVERNMENT INTL BOND	103.10	4.00	2/26/2024	1,511	1,524	1,558
CROATIA GOVERNMENT INTERNATION	109.88	6.38	3/24/2021	1,414	1,511	1,554
CROATIA GOVERNMENT INTERNATION	111.75	6.63	7/14/2020	1,178	1,278	1,316
CROATIA GOVERNMENT INTERNATION	112.13	6.75	11/5/2019	1,414	1,547	1,585
CROATIA GOVERNMENT INTERNATION	108.31	6.25	4/27/2017	1,416	1,517	1,534
CROATIA GOVERNMENT INTERNATION	103.88	5.50	4/4/2023	1,413	1,417	1,468
ECUADOR GOVERNMENT INTERNATION	106.38	9.38	12/15/2015	613	656	652
GOLDMAN SACHS PARTNERSHIP EMD	1.00	-		279,228	279,228	279,228
HUNGARY	104.25	4.13	2/19/2018	1,180	1,211	1,230
HUNGARY GOVERNMENT INTERNATION	113.04	6.25	1/29/2020	1,889	2,087	2,135
HUNGARY GOVERNMENT INTERNATION	128.06	7.63	3/29/2041	1,180	1,406	1,511
HUNGARY GOVERNMENT INTERNATION	114.00	6.38	3/29/2021	2,834	3,146	3,231
HUNGARY GOVERNMENT INTERNATION	107.63	5.38	2/21/2023	1,890	1,966	2,034
INDONESIA GOVERNMENT INTERNATI	132.50	8.50	10/12/2035	1,509	1,960	1,999
INDONESIA GOVERNMENT INTERNATI	112.50	6.88	3/9/2017	944	1,064	1,062
INDONESIA GOVERNMENT INTERNATI	111.00	6.63	2/17/2037	1,414	1,527	1,570
INDONESIA GOVERNMENT INTERNATI	124.50	7.75	1/17/2038	1,886	2,282	2,348
INDONESIA GOVERNMENT INTERNATI	114.38	6.88	1/17/2018	1,793	2,035	2,051
INDONESIA GOVERNMENT INTERNATI	105.00	4.88	5/5/2021	2,359	2,427	2,477
INDONESIA GOVERNMENT INTERNATI	136.00	11.63	3/4/2019	1,888	2,546	2,568
INDONESIA GOVERNMENT INTERNATI	111.00	5.88	3/13/2020	1,887	2,054	2,095
INDONESIA GOVERNMENT INTERNATI	95.00	5.25	1/17/2042	2,119	1,939	2,013
INDONESIA GOVERNMENT INTERNATI	97.13	3.75	4/25/2022	1,886	1,780	1,832
INDONESIA GOVERNMENT INTERNATI	92.75	3.38	4/15/2023	1,412	1,274	1,310
INDONESIA GOVERNMENT INTERNATI	87.25	4.63	4/15/2043	1,412	1,183	1,232
ISHARES EMERGING MARKETS LOCAL	51.54	-		5,600	295,839	288,624
ISHARES J P MORGAN USD	115.27	-		1,200	145,475	138,324
LITHUANIA GOVERNMENT INTERNATI	122.50	7.38	2/11/2020	740	916	907
MEXICO GOVERNMENT INTERNATIONA	138.00	7.50	4/8/2033	777	1,037	1,072
MEXICO GOVERNMENT INTERNATIONA	123.00	11.38	9/15/2016	1,497	1,865	1,841
MEXICO GOVERNMENT INTERNATIONA	146.65	8.30	8/15/2031	1,114	1,582	1,634
MEXICO GOVERNMENT INTERNATIONA	133.00	8.00	9/24/2022	576	740	766
MEXICO GOVERNMENT INTERNATIONA	132.50	8.13	12/30/2019	1,268	1,699	1,680
MEXICO GOVERNMENT INTERNATIONA	129.50	6.75	9/27/2034	2,183	2,712	2,827
MEXICO GOVERNMENT INTERNATIONA	111.00	5.63	1/15/2017	2,680	2,980	2,975
MEXICO GOVERNMENT INTERNATIONA	121.20	6.05	1/11/2040	3,684	4,246	4,465
MEXICO GOVERNMENT INTERNATIONA	116.45	5.95	3/19/2019	1,824	2,116	2,124
MEXICO GOVERNMENT INTERNATIONA	106.10	5.75	10/12/2039	2,530	2,536	2,684
MEXICO GOVERNMENT INTERNATIONA	103.75	3.63	3/15/2022	2,420	2,450	2,511

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MEXICO GOVERNMENT INTERNATIONAL	113.30	5.13	1/15/2020	1,888	\$ 2,110	\$ 2,139
MEXICO GOVERNMENT INTERNATIONAL	102.00	4.75	3/8/2044	4,216	4,079	4,300
MEXICO GOVERNMENT INTL BOND	105.10	4.00	10/2/2023	3,690	3,779	3,878
MONDRIAN EMERGING MARKETS DEBT	22.93	-		10,895	263,287	249,791
PANAMA GOVERNMENT INTERNATIONAL	143.00	8.88	9/30/2027	920	1,293	1,316
PANAMA GOVERNMENT INTERNATIONAL	148.80	9.38	4/1/2029	896	1,290	1,333
PANAMA GOVERNMENT INTERNATIONAL	127.00	7.13	1/29/2026	924	1,153	1,173
PANAMA GOVERNMENT INTERNATIONAL	123.35	6.70	1/26/2036	1,918	2,302	2,366
PANAMA GOVERNMENT INTERNATIONAL	111.60	5.20	1/30/2020	1,416	1,572	1,580
PERUVIAN GOVERNMENT INTERNATIONAL	152.20	8.75	11/21/2033	2,119	3,184	3,225
PERUVIAN GOVERNMENT INTERNATIONAL	112.80	8.38	5/3/2016	548	626	618
PERUVIAN GOVERNMENT INTERNATIONAL	132.50	7.35	7/21/2025	2,124	2,782	2,814
PERUVIAN GOVERNMENT INTERNATIONAL	125.65	6.55	3/14/2037	1,133	1,402	1,424
PERUVIAN GOVERNMENT INTERNATIONAL	121.75	7.13	3/30/2019	944	1,147	1,149
PERUVIAN GOVERNMENT INTERNATIONAL	111.95	5.63	11/18/2050	1,415	1,542	1,584
PHILIPPINE GOVERNMENT INTERNATIONAL	132.38	9.88	1/15/2019	748	987	990
PHILIPPINE GOVERNMENT INTERNATIONAL	156.88	10.63	3/16/2025	1,466	2,291	2,300
PHILIPPINE GOVERNMENT INTERNATIONAL	120.00	9.38	1/18/2017	617	748	740
PHILIPPINE GOVERNMENT INTERNATIONAL	156.38	9.50	2/2/2030	1,818	2,843	2,843
PHILIPPINE GOVERNMENT INTERNATIONAL	138.13	7.75	1/14/2031	2,211	3,040	3,054
PHILIPPINE GOVERNMENT INTERNATIONAL	123.50	6.38	1/15/2032	1,339	1,647	1,654
PHILIPPINE GOVERNMENT INTERNATIONAL	127.38	8.38	6/17/2019	1,116	1,419	1,422
PHILIPPINE GOVERNMENT INTERNATIONAL	119.25	6.50	1/20/2020	697	827	831
PHILIPPINE GOVERNMENT INTERNATIONAL	115.25	5.50	3/30/2026	1,415	1,602	1,631
PHILIPPINE GOVERNMENT INTERNATIONAL	106.13	4.00	1/15/2021	1,961	2,064	2,081
PHILIPPINE GOVERNMENT INTERNATIONAL	126.00	6.38	10/23/2034	2,645	3,310	3,333
PHILIPPINE GOVERNMENT INTERNATIONAL	110.50	5.00	1/13/2037	1,417	1,560	1,566
REPUBLIC OF VENEZUELA	86.00	9.25	9/15/2027	3,770	3,148	3,242
ROMANIAN GOVERNMENT INTERNATIONAL	119.38	6.75	2/7/2022	2,126	2,519	2,538
ROMANIAN GOVERNMENT INTERNATIONAL	102.48	4.38	8/22/2023	1,416	1,435	1,451
RUSSIAN FEDERATION	106.75	5.88	9/16/2043	1,400	1,307	1,495
RUSSIAN FEDERATION	103.25	4.88	9/16/2023	2,800	2,671	2,891
RUSSIAN FEDERATION	101.50	3.50	1/16/2019	1,400	1,363	1,421
RUSSIAN FOREIGN BOND - EUROBON	173.15	12.75	6/24/2028	2,353	3,765	4,074
RUSSIAN FOREIGN BOND - EUROBON	131.66	11.00	7/24/2018	3,257	4,169	4,288
RUSSIAN FOREIGN BOND - EUROBON	102.25	4.50	4/4/2022	1,800	1,717	1,841
RUSSIAN FOREIGN BOND - EUROBON	106.60	5.00	4/29/2020	3,300	3,345	3,518
RUSSIAN FOREIGN BOND - EUROBON	103.55	3.25	4/4/2017	1,800	1,818	1,864
RUSSIAN FOREIGN BOND - EUROBON	104.25	5.63	4/4/2042	2,800	2,562	2,919
RUSSIAN FOREIGN BOND - EUROBON	115.81	7.50	3/31/2030	13,147	14,658	15,226
SOUTH AFRICA GOVERNMENT INTERNATIONAL	111.25	5.88	5/30/2022	944	1,048	1,050
SOUTH AFRICA GOVERNMENT INTERNATIONAL	115.75	6.25	3/8/2041	707	802	818
SOUTH AFRICA GOVERNMENT INTERNATIONAL	115.63	6.88	5/27/2019	1,888	2,181	2,183
SOUTH AFRICA GOVERNMENT INTERNATIONAL	109.43	5.50	3/9/2020	1,887	2,059	2,065
SOUTH AFRICA GOVERNMENT INTERNATIONAL	101.88	4.67	1/17/2024	1,415	1,431	1,442
TURKEY GOVERNMENT INTERNATIONAL	171.08	11.88	1/15/2030	1,417	2,352	2,424
TURKEY GOVERNMENT INTERNATIONAL	131.51	8.00	2/14/2034	1,416	1,795	1,862
TURKEY GOVERNMENT INTERNATIONAL	121.50	7.38	2/5/2025	3,067	3,631	3,726
TURKEY GOVERNMENT INTERNATIONAL	116.47	7.00	6/5/2020	1,888	2,169	2,199
TURKEY GOVERNMENT INTERNATIONAL	117.75	6.88	3/17/2036	2,595	2,942	3,056
TURKEY GOVERNMENT INTERNATIONAL	110.37	7.00	9/26/2016	1,889	2,085	2,085
TURKEY GOVERNMENT INTERNATIONAL	112.90	6.75	4/3/2018	2,123	2,380	2,397
TURKEY GOVERNMENT INTERNATIONAL	123.50	7.25	3/5/2038	944	1,119	1,166
TURKEY GOVERNMENT INTERNATIONAL	115.10	7.00	3/11/2019	1,416	1,618	1,630
TURKEY GOVERNMENT INTERNATIONAL	113.78	7.50	7/14/2017	2,126	2,413	2,419
TURKEY GOVERNMENT INTERNATIONAL	109.00	5.63	3/30/2021	1,887	2,024	2,057
TURKEY GOVERNMENT INTERNATIONAL	118.55	7.50	11/7/2019	1,416	1,658	1,679
TURKEY GOVERNMENT INTERNATIONAL	106.88	6.00	1/14/2041	2,830	2,918	3,025

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TURKEY GOVERNMENT INTERNATIONA	112.68	6.25	9/26/2022	2,359	\$ 2,616	\$ 2,658
TURKEY GOVERNMENT INTERNATIONA	105.65	5.13	3/25/2022	943	976	996
TURKEY GOVERNMENT INTERNATIONA	92.20	3.25	3/23/2023	1,414	1,269	1,304
TURKEY GOVERNMENT INTERNATIONA	94.00	4.88	4/16/2043	1,414	1,266	1,329
TURKEY GOVERNMENT INTL BOND	116.68	6.75	5/30/2040	1,887	2,121	2,202
UKRAINE GOVERNMENT INTERNATION	96.50	6.58	11/21/2016	939	800	906
UKRAINE GOVERNMENT INTERNATION	95.40	6.75	11/14/2017	658	563	628
UKRAINE GOVERNMENT INTERNATION	95.40	7.75	9/23/2020	1,410	1,202	1,345
UKRAINE GOVERNMENT INTERNATION	97.52	6.88	9/23/2015	469	424	457
UKRAINE GOVERNMENT INTERNATION	95.50	7.95	2/23/2021	1,410	1,209	1,347
UKRAINE GOVERNMENT INTERNATION	96.52	6.25	6/17/2016	1,173	1,004	1,132
UKRAINE GOVERNMENT INTERNATION	101.25	9.25	7/24/2017	2,448	2,228	2,479
UKRAINE GOVERNMENT INTERNATION	94.50	7.80	11/28/2022	2,115	1,792	1,999
UKRAINE GOVERNMENT INTERNATION	94.00	7.50	4/17/2023	1,175	990	1,105
VENEZUELA GOVERNMENT INTERNATI	87.25	7.00	12/1/2018	941	772	821
VENEZUELA GOVERNMENT INTERNATI	84.25	9.38	1/13/2034	1,412	1,130	1,190
VENEZUELA GOVERNMENT INTERNATI	77.00	7.65	4/21/2025	1,504	1,120	1,158
VENEZUELA GOVERNMENT INTERNATI	94.70	5.75	2/26/2016	1,412	1,288	1,337
VENEZUELA GOVERNMENT INTERNATI	76.75	6.00	12/9/2020	1,411	1,023	1,083
VENEZUELA GOVERNMENT INTERNATI	70.25	7.00	3/31/2038	1,175	799	825
VENEZUELA GOVERNMENT INTERNATI	85.50	9.00	5/7/2023	1,883	1,549	1,610
VENEZUELA GOVERNMENT INTERNATI	84.00	9.25	5/7/2028	1,882	1,510	1,581
VENEZUELA GOVERNMENT INTERNATI	86.50	7.75	10/13/2019	2,349	1,926	2,032
VENEZUELA GOVERNMENT INTERNATI	80.25	8.25	10/13/2024	2,348	1,820	1,884
VENEZUELA GOVERNMENT INTERNATI	102.75	12.75	8/23/2022	2,826	2,805	2,904
VENEZUELA GOVERNMENT INTERNATI	98.00	11.95	8/5/2031	3,955	3,678	3,876
VENEZUELA GOVERNMENT INTERNATI	97.90	11.75	10/21/2026	2,825	2,627	2,766
<b>Emerging Market Debt</b>				<b>565,543</b>	<b>\$ 1,272,437</b>	<b>\$ 1,253,737</b>
<b>Emerging Market Debt Receivable</b>						<b>5,448</b>
<b>Total Emerging Market Debt</b>						<b>\$ 1,259,185</b>
<b>Total Fixed Income Investments</b>						<b>\$ 7,059,404</b>

APPENDIX E  
SOUTH CAROLINA RETIREMENT SYSTEMS  
EQUITY HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Shares	Cost	Market Value
<b>US Equity</b>				
3M CO	143.24	29	\$ 3,857	\$ 4,149
AAR CORP	27.56	113	2,088	3,117
ABBOTT LABORATORIES	40.90	65	2,500	2,639
ABBVIE INC	56.44	74	3,343	4,200
ACCENTURE PLC	80.84	32	2,361	2,561
ACI WORLDWIDE INC	55.83	106	5,165	5,921
ACTAVIS PLC	223.05	33	2,761	7,255
ACTUANT CORP	34.57	68	1,549	2,334
ADOBE SYSTEMS INC	72.36	15	987	1,097
ADVISORY BOARD CO/THE	51.85	131	4,956	6,785
AEGEAN MARINE PETROLEUM	10.09	173	1,296	1,741
AERCAP HOLDINGS N V SHS	45.80	115	1,766	5,244
AES CORP/THE	15.55	236	2,930	3,668
AETNA INC	81.08	45	2,266	3,657
AFLAC INC	62.25	52	2,676	3,262
AGCO CORP	56.22	64	3,199	3,581
AGILENT TECHNOLOGIES INC	57.44	10	554	568
AGRIUM INC	91.63	42	4,218	3,848
AIR METHODS CORP	51.65	81	3,262	4,165
AIR TRANSPORT SERVICES GROUP I	8.37	231	1,402	1,934
AKAMAI TECHNOLOGIES INC	61.06	1	31	33
ALASKA AIR GROUP INC	95.05	23	1,386	2,166
ALASKA AIR GROUP INC	95.05	27	1,695	2,604
ALCOA INC	14.89	59	705	884
ALEXION PHARMACEUTICALS INC	156.25	6	1,057	949
ALIGN TECHNOLOGY INC	56.04	108	4,495	6,052
ALLEGiant TRAVEL CO	117.77	34	2,141	4,010
ALLERGAN INC/UNITED STATES	169.22	10	1,285	1,764
ALLETE INC	51.35	55	2,851	2,841
ALLIED WORLD ASSURANCE COMPANY	38.02	74	2,224	2,794
ALLSCRIPTS HEALTHCARE SOLUTION	16.05	390	4,676	6,260
ALLSTATE CORP/THE	58.72	172	8,198	10,070
ALNYLAM PHARMACEUTICALS INC	63.17	41	1,972	2,590
ALON USA ENERGY INC	12.44	80	1,263	998
ALTERA CORP	34.76	16	557	556
ALTRIA GROUP INC	41.94	145	4,916	6,090
AMAZON.COM INC	324.78	26	7,573	8,471
AMBARELLA INC	31.18	66	2,016	2,052
AMDOCS LTD COM	46.33	100	2,607	4,633
AMDOCS LTD COM	46.33	64	2,275	2,960
AMEREN CORP	40.88	188	6,431	7,685
AMERICAN AXLE & MANUFACTURING	18.89	167	2,793	3,150
AMERICAN EAGLE OUTFITTERS INC	11.22	136	2,600	1,530
AMERICAN ELECTRIC POWER CO INC	55.77	116	5,544	6,492
AMERICAN EQUITY INVESTMENT LIF	24.60	147	3,124	3,620
AMERICAN EXPRESS CO	94.87	39	2,558	3,709
AMERICAN TOWER CORP	89.98	41	3,346	3,723
AMERICAN WOODMARK CORP	31.87	40	1,255	1,265
AMERIPRISE FINANCIAL INC	120.00	71	5,192	8,460
AMERISOURCEBERGEN CORP	72.66	139	6,911	10,085
AMGEN INC	118.37	75	7,045	8,842
AMIRA NATURE FOODS LTD	13.69	96	1,487	1,312
AMSURG CORP	45.57	59	1,763	2,675
AMTRUST FINANCIAL SERVICES INC	41.81	56	1,783	2,323
AMTRUST FINANCIAL SERVICES INC	41.81	73	1,493	3,062
ANADARKO PETROLEUM CORP	109.47	20	1,984	2,189
ANALOG DEVICES INC	54.07	17	769	930
ANN INC	41.14	88	2,993	3,612

APPENDIX E  
SOUTH CAROLINA RETIREMENT SYSTEMS  
EQUITY HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Shares	Cost	Market Value
ANNIE'S INC	33.82	94	\$ 3,817	\$ 3,162
APOLLO GLOBAL MANAGEMENT LLC	27.72	351	6,674	9,726
APPLE INC	92.93	371	25,583	34,521
APPLIED MATERIALS INC	22.55	49	902	1,108
APPROACH RESOURCES INC	22.73	90	1,841	2,046
ARBOR REALTY TRUST INC	6.95	214	1,567	1,484
ARDMORE SHIPPING CORP	13.83	70	968	971
ARMADA HOFFLER PROPERTIES INC	9.68	219	2,471	2,122
ARTISAN PARTNERS ASSET MANAGEM	56.68	101	5,715	5,730
ARUBA NETWORKS INC	17.52	139	2,332	2,434
ASBURY AUTOMOTIVE GROUP INC	68.74	86	4,749	5,912
ASBURY AUTOMOTIVE GROUP INC	68.74	44	1,285	3,032
ASHFORD HOSPITALITY PRIME INC	17.16	58	966	987
ASHLAND INC	108.74	36	2,196	3,943
ASPEN TECHNOLOGY INC	46.40	136	4,255	6,310
ASPEN TECHNOLOGY INC	46.40	55	1,203	2,575
ASSURANT INC	65.55	75	3,276	4,897
ASTORIA FINANCIAL CORP	13.45	265	3,724	3,570
ASTRONICS CORP	56.45	24	968	1,366
AT&T INC	35.36	254	9,175	8,974
ATMOS ENERGY CORP	53.40	32	1,225	1,692
AUTODESK INC	56.38	0	6	7
AUTOZONE INC	536.24	0	36	36
AVALONBAY COMMUNITIES INC	142.19	4	560	594
AVIS BUDGET GROUP INC	59.69	153	4,612	9,109
AVNET INC	44.31	63	2,263	2,774
AXIS CAPITAL HLDGS LTD SHS	44.28	85	3,537	3,777
BAKER HUGHES INC	74.45	40	2,484	3,006
BALLY TECHNOLOGIES INC	65.72	104	5,801	6,835
BANCORPSOUTH INC	24.57	164	2,440	4,018
BANK OF AMERICA CORP	15.37	502	6,311	7,717
BANKRATE INC	17.54	79	1,304	1,379
BANNER CORP	39.63	97	3,009	3,854
BAXTER INTERNATIONAL INC	72.30	24	1,739	1,744
BCE INC	45.36	50	2,288	2,282
BEACON ROOFING SUPPLY INC	33.12	133	4,617	4,405
BERKSHIRE HATHAWAY INC	126.56	81	10,124	10,303
BERRY PLASTICS GROUP INC	25.80	113	2,164	2,915
BIOGEN IDEC INC	315.31	15	2,613	4,667
BIO-RAD LABORATORIES INC	119.71	12	1,490	1,437
BIOSCRIP INC	8.34	146	1,197	1,218
BLOOMIN' BRANDS INC	22.43	93	2,131	2,076
BOEING CO/THE	127.23	14	1,840	1,838
BOISE CASCADE CO	28.64	68	1,915	1,939
BOSTON PRIVATE FINANCIAL HOLDI	13.44	250	2,573	3,358
BOSTON PROPERTIES INC	118.18	3	346	350
BOSTON SCIENTIFIC CORP	12.77	7	101	95
BRISTOL-MYERS SQUIBB CO	48.51	75	3,996	3,649
BRISTOW GROUP INC	80.62	34	2,560	2,769
BROADCOM CORP	37.12	17	565	613
BROADRIDGE FINANCIAL SOLUTIONS	41.64	230	6,881	9,579
BROOKDALE SENIOR LIVING INC	33.34	131	2,937	4,368
BROOKS AUTOMATION INC	10.77	231	2,326	2,483
BROWN SHOE CO INC	28.61	110	2,606	3,149
BRUKER CORP	24.27	167	2,617	4,042
BRUNSWICK CORP/DE	42.13	111	3,051	4,660
BRUNSWICK CORP/DE	42.13	38	1,584	1,592
BUILDERS FIRSTSOURCE INC	7.48	175	1,406	1,308
C&J ENERGY SERVICES INC	33.78	59	1,876	1,994
CABELA'S INC	62.40	108	6,658	6,744

APPENDIX E  
SOUTH CAROLINA RETIREMENT SYSTEMS  
EQUITY HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Shares	Cost	Market Value
CABLEVISION SYSTEMS CORP	17.65	5	\$ 85	\$ 86
CABOT OIL & GAS CORP	34.14	12	409	421
CALLIDUS SOFTWARE INC	11.94	185	999	2,205
CARDINAL HEALTH INC	68.56	118	4,973	8,124
CARMIKE CINEMAS INC	35.13	91	2,480	3,191
CARPENTER TECHNOLOGY CORP	63.25	86	4,371	5,462
CARRIAGE SERVICES INC	17.13	46	837	794
CARRIZO OIL & GAS INC	69.26	75	2,614	5,207
CARROLS RESTAURANT GROUP INC	7.12	151	427	1,076
CATERPILLAR INC	108.67	42	4,124	4,565
CAVIUM INC	49.66	95	3,043	4,707
CBIZ INC	9.03	100	911	901
CBOE HOLDINGS INC	49.21	33	1,210	1,644
CBRE GROUP INC	32.04	11	313	367
CBS CORP	62.14	20	1,326	1,264
CDW CORP/DE	31.88	84	2,181	2,684
CELGENE CORP	85.88	53	2,991	4,586
CELLDEX THERAPEUTICS INC	16.32	121	2,981	1,967
CELLDEX THERAPEUTICS INC	16.32	64	1,318	1,039
CEMPRA INC	10.73	140	1,046	1,503
CENTRAL PACIFIC FINANCIAL CO	19.85	193	2,596	3,840
CEPHEID INC	47.94	70	2,402	3,356
CF INDUSTRIES HOLDINGS INC	240.53	28	5,342	6,628
CHARLES RIVER LABORATORIES INT	53.52	44	1,846	2,343
CHEFS' WAREHOUSE HOLDINGS LLC	19.77	55	873	1,097
CHEMTURA CORP	26.13	114	2,546	2,969
CHEVRON CORP	130.55	144	17,269	18,734
CHICO'S FAS INC	16.96	92	1,502	1,556
CHIPOTLE MEXICAN GRILL INC	592.51	0	58	62
CIENA CORP	21.66	100	1,743	2,158
CIGNA CORPORATION COM	91.97	67	4,161	6,199
CISCO SYSTEMS INC	24.85	399	8,313	9,913
CITIGROUP INC	47.10	173	7,820	8,144
CITRIX SYSTEMS INC	62.55	2	126	139
CIVEO CORP	25.03	42	976	1,042
CLARCOR INC	61.85	109	5,649	6,760
CLICKSOFTWARE TECHNOLOGIES LTD	8.07	152	1,116	1,226
CNO FINANCIAL GROUP INC	17.80	242	2,669	4,313
COACH INC	34.19	0	17	11
COCA-COLA CO/THE	42.36	207	7,928	8,750
COCA-COLA ENTERPRISES INC	47.78	204	7,520	9,742
COGENT COMMUNICATIONS	34.55	42	643	1,467
COGNIZANT TECHNOLOGY SOLUTIONS	48.91	20	1,036	1,002
COLGATE-PALMOLIVE CO	68.18	66	4,206	4,472
COMCAST CORP	53.68	159	6,513	8,531
COMMERCIAL VEHICLE GROUP INC	10.04	144	1,390	1,446
COMMScope HOLDING CO INC	23.13	100	2,306	2,315
COMMVAULT SYSTEMS INC	49.17	76	4,841	3,752
COMPUTER SCIENCES CORP	63.20	54	2,614	3,406
COMVERSE INC	26.68	46	1,737	1,230
CONOCOPHILLIPS	85.73	154	9,385	13,202
CONSTELLATION SOFTWARE INC	255.33	8	1,060	2,043
COOPER TIRE & RUBBER CO	30.00	62	1,712	1,847
COOPER TIRE & RUBBER CO	30.00	74	2,198	2,233
CORELOGIC INC	30.36	307	8,853	9,321
CORE-MARK HOLDING CO INC	45.63	41	1,554	1,888
CORESITE REALTY CORP	33.07	68	1,424	2,252
CORNING INC	21.95	3	63	66
CORPORATE EXECUTIVE BOARD CO/T	68.22	141	6,506	9,620
COSTAR GROUP INC	158.17	78	6,398	12,329

APPENDIX E  
SOUTH CAROLINA RETIREMENT SYSTEMS  
EQUITY HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Shares	Cost	Market Value
COTT CORP	7.07	112	\$ 1,093	\$ 793
COVIDIEN PLC	90.18	6	462	582
CRAY INC	26.60	81	1,469	2,147
CROWN CASTLE INTERNATIONAL COR	74.26	32	2,373	2,346
CST BRANDS INC	34.50	6	184	195
CUBESMART	18.32	157	1,323	2,873
CUBIST PHARMACEUTICALS INC	69.82	37	2,440	2,581
CUI GLOBAL INC	8.40	49	318	415
CUMMINS INC	154.29	8	1,147	1,228
CURTISS-WRIGHT CORP	65.56	34	2,164	2,234
CVB FINANCIAL CORP	16.03	185	2,220	2,967
CVS CAREMARK CORP	75.37	67	3,634	5,012
CYTOKINETICS INC	4.78	231	1,346	1,102
DARLING INGREDIENTS INC	20.90	124	2,725	2,589
DEALERTRACK TECHNOLOGY INC	45.34	100	3,959	4,511
DEERE & CO	90.55	23	1,981	2,043
DELTA AIR LINES INC	38.72	44	738	1,696
DELUXE CORP	58.58	69	1,723	4,042
DENBURY RESOURCES INC	18.46	422	6,447	7,790
DENNY'S CORP	6.52	361	1,170	2,356
DIAMONDBACK ENERGY INC	88.80	13	314	1,180
DIAMONDROCK HOSPITALITY CO	12.82	213	1,860	2,727
DIGITALGLOBE INC	27.80	222	6,507	6,160
DILLARD'S INC	116.61	24	1,861	2,764
DIRECTV	85.01	28	2,103	2,343
DISCOVER FINANCIAL SERVICES	61.98	135	6,002	8,367
DISCOVERY COMMUNICATIONS INC	74.28	5	423	391
DOMTAR CORP	42.85	43	1,651	1,825
DOW CHEMICAL CO/THE	51.46	51	2,421	2,622
DRIL-QUIP INC	109.24	23	1,941	2,544
DXP ENTERPRISES INC	75.54	40	1,132	3,014
DYCOM INDUSTRIES INC	31.31	96	1,070	2,993
DYNEGY INC/NEW	34.80	63	2,280	2,192
E*TRADE FINANCIAL CORP	21.26	147	1,835	3,120
EAST WEST BANCORP INC	34.99	53	1,421	1,870
EATON CORP PLC	77.18	13	971	1,014
EATON VANCE CORP	37.79	32	1,182	1,214
EBAY INC	50.06	75	4,096	3,777
EDISON INTERNATIONAL	58.11	157	7,920	9,135
EDUCATION REALTY TRUST INC	10.74	135	1,110	1,455
EI DU PONT DE NEMOURS & CO	65.44	29	1,906	1,882
EINSTEIN NOAH RESTAURANT GROUP	16.06	86	1,395	1,374
ELECTRONICS FOR IMAGING INC	45.20	100	2,925	4,539
ELI LILLY & CO	62.17	28	1,665	1,728
ELIZABETH ARDEN INC	21.42	54	1,948	1,148
EMC CORP/MA	26.34	45	1,091	1,191
EMCOR GROUP INC	44.53	86	2,681	3,842
EMCOR GROUP INC	44.53	58	1,820	2,570
EMERSON ELECTRIC CO	66.36	27	1,770	1,785
EMPLOYERS HOLDINGS INC	21.18	104	2,458	2,208
ENCORE CAPITAL GROUP INC	45.42	50	1,347	2,290
ENDO INTERNATIONAL PLC	70.02	34	1,223	2,354
ENDURANCE INTERNATIONAL GROU	15.29	88	1,276	1,346
ENERSYS	68.79	50	3,360	3,440
ENERSYS	68.79	66	2,913	4,507
ENGILITY HOLDINGS INC	38.26	40	1,316	1,537
ENERGY CORP	82.09	48	3,026	3,949
EOG RESOURCES INC	116.86	21	2,053	2,427
EQUITY LIFESTYLE PROPERTIES IN	44.16	36	1,178	1,572
EQUITY RESIDENTIAL	63.00	17	1,000	1,048



APPENDIX E  
SOUTH CAROLINA RETIREMENT SYSTEMS  
EQUITY HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Shares	Cost	Market Value
ESSENT GROUP LTD	20.09	85	\$ 1,943	\$ 1,706
ESTEE LAUDER COS INC/THE	74.26	7	519	551
ESTERLINE TECHNOLOGIES CORP	115.12	38	2,486	4,380
EVERBANK FINANCIAL CORP	20.16	136	2,391	2,749
EVEREST RE GROUP INC COM	160.49	29	3,805	4,726
EVERTEC INC	24.24	75	1,716	1,811
EXPEDIA INC	78.76	2	140	154
EXXON MOBIL CORP	100.68	315	27,729	31,664
F5 NETWORKS INC	111.44	1	52	67
FACEBOOK INC	67.29	101	6,148	6,778
FAIRCHILD SEMICONDUCTOR INTERN	15.60	300	3,645	4,679
FAIRPOINT COMMUNICATIONS INC	13.97	106	1,338	1,477
FASTENAL CO	49.49	13	606	634
FEDEX CORP	151.38	5	691	780
FELCOR LODGING TRUST INC	10.51	154	1,511	1,623
FERRO CORP	12.56	182	2,432	2,292
FIDELITY & GUARANTY LIFE	23.94	128	2,384	3,067
FIDELITY & GUARANTY LIFE	23.94	57	1,171	1,361
FIESTA RESTAURANT GROUP INC	46.41	45	392	2,075
FIFTH THIRD BANCORP	21.35	241	3,937	5,135
FINISH LINE INC/THE	29.74	78	2,166	2,318
FIRST BANCORP/PUERTO RICO	5.44	540	3,164	2,939
FIRST CITIZENS BANCSHARES INC/	245.00	6	1,431	1,384
FIRST COMMONWEALTH FINANCIAL C	9.22	336	2,403	3,094
FIRST FINANCIAL BANCORP	17.21	172	2,408	2,955
FIRST HORIZON NATIONAL CORP	11.86	318	2,751	3,768
FIRST POTOMAC REALTY TRUST	13.12	81	1,146	1,067
FIRST SOLAR INC	71.06	26	740	1,812
FIRSTMERIT CORP	19.75	209	3,832	4,128
FIVE BELOW INC	39.91	137	5,830	5,448
FLOTEK INDUSTRIES INC	32.16	98	2,834	3,144
FOOT LOCKER INC	50.72	115	3,907	5,833
FORD MOTOR CO	17.24	199	2,705	3,427
FOREST CITY ENTERPRISES INC	19.87	93	1,445	1,854
FORUM ENERGY TECHNOLOGIES INC	36.43	170	4,402	6,193
FORUM ENERGY TECHNOLOGIES INC	36.43	106	2,614	3,844
FREEPORT-MCMORAN INC	36.50	55	1,869	2,024
FURMANITE CORP	11.64	303	1,911	3,526
FXCM INC	14.96	137	1,853	2,042
GAMESTOP CORP	40.47	54	1,353	2,169
GAP INC/THE	41.57	168	5,936	6,967
GENERAC HOLDINGS INC	48.74	94	4,423	4,582
GENERAC HOLDINGS INC	48.74	66	2,397	3,230
GENERAL CABLE CORP	25.66	122	3,687	3,134
GENERAL ELECTRIC CO	26.28	592	14,334	15,547
GENERAL GROWTH PROPERTIES INC	23.56	38	853	897
GENERAL MOTORS CO	36.30	51	1,817	1,866
GENESEE & WYOMING INC	105.00	119	7,449	12,443
GENESEE & WYOMING INC	105.00	18	1,370	1,940
GENOMIC HEALTH INC	27.40	44	1,429	1,202
GENPACT LTD	17.53	121	2,095	2,126
GENTHERM INC COM	44.45	23	958	1,016
GFI GROUP INC	3.32	361	1,474	1,199
GILDAN ACTIVEWEAR INC	58.88	48	1,127	2,809
GILDAN ACTIVEWEAR INC	58.88	55	2,130	3,238
GILEAD SCIENCES INC	82.91	79	5,792	6,542
GLOBAL BRASS & COPPER HOLDINGS	16.90	66	1,210	1,121
GLOBAL CASH ACCESS HOLDINGS IN	8.90	170	975	1,510
GLOBAL EAGLE ENTERTAINMENT INC	12.40	131	1,499	1,622
GLOBAL PAYMENTS INC	72.85	108	4,390	7,868

APPENDIX E  
SOUTH CAROLINA RETIREMENT SYSTEMS  
EQUITY HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Shares	Cost	Market Value
GLOBAL PAYMENTS INC	72.85	31	\$ 1,389	\$ 2,249
GNC HOLDINGS INC	34.10	100	3,936	3,417
GOLDMAN SACHS GROUP INC/THE	167.44	53	7,691	8,858
GOOGLE INC	584.67	16	7,812	9,463
GOOGLE INC	575.28	20	10,205	11,778
GRACO INC	78.08	72	3,819	5,622
GRAND CANYON EDUCATION INC	45.97	164	4,771	7,532
GRAPHIC PACKAGING HOLDING CO	11.70	183	1,751	2,147
GREATBATCH INC	49.06	59	2,553	2,875
GREENBRIER COS INC	57.60	68	1,697	3,931
HAEMONETICS CORP	35.28	67	2,762	2,377
HALLIBURTON CO	71.01	76	4,231	5,368
HANESBRANDS INC	98.44	60	1,573	5,857
HANGER INC	31.45	125	2,955	3,916
HANMI FINANCIAL CORP	21.08	133	2,209	2,807
HARLEY-DAVIDSON INC	69.85	0	21	22
HCP INC	41.38	7	292	298
HEALTH CARE REIT INC	62.67	7	416	420
HEALTHSOUTH CORP	35.87	62	1,459	2,208
HEARTLAND PAYMENT SYSTEMS INC	41.21	51	1,646	2,100
HEARTWARE INTERNATIONAL INC	88.50	38	3,167	3,319
HELEN OF TROY LTD NEW	60.63	35	1,389	2,098
HELIX ENERGY SOLUTIONS GROUP I	26.31	85	1,992	2,234
HELIX ENERGY SOLUTIONS GROUP I	26.31	138	2,766	3,620
HEWLETT-PACKARD CO	33.68	75	2,000	2,532
HFF INC	37.19	69	743	2,558
HILLTOP HOLDINGS INC	21.26	95	2,146	2,010
HMS HOLDINGS CORP	20.41	211	5,454	4,311
HOLLYFRONTIER CORP	43.69	25	1,291	1,088
HOME DEPOT INC/THE	80.96	92	6,977	7,422
HOMEAWAY INC	34.82	40	1,463	1,383
HOST HOTELS & RESORTS INC	22.01	29	607	647
HOWARD HUGHES CORP/THE	157.83	9	817	1,368
HUB GROUP INC	50.40	36	1,626	1,808
HUMANA INC	127.72	51	3,514	6,565
HUNTINGTON BANCSHARES INC/OH	9.54	399	2,976	3,810
HUNTSMAN CORP	28.10	88	1,640	2,467
HURON CONSULTING GROUP INC	70.82	120	4,595	8,502
ICONIX BRAND GROUP INC	42.94	54	2,292	2,333
ICU MEDICAL INC	60.81	25	1,032	1,522
IDERA PHARMACEUTICALS INC	2.90	341	1,382	989
IHS INC	135.67	28	2,159	3,738
ILLINOIS TOOL WORKS INC	87.56	15	1,198	1,279
INDEPENDENT BANK CORPORATION	12.87	89	796	1,149
INFORMATICA CORP	35.65	115	3,650	4,114
INGREDION INC	75.04	32	2,225	2,401
INNERWORKINGS INC	8.50	176	1,574	1,493
INNOSPEC INC	43.17	50	1,632	2,146
INTEGRATED DEVICE TECHNOLOGY I	15.46	161	1,173	2,483
INTEL CORP	30.90	300	6,652	9,262
INTERACTIVE BROKERS GROUP INC	23.29	154	3,232	3,578
INTERNATIONAL BUSINESS MACHINE	181.27	61	12,374	11,038
INTERNATIONAL PAPER CO	50.47	72	3,212	3,614
INTERSIL CORP	14.95	251	2,517	3,752
INTERVAL LEISURE GROUP INC	21.94	74	1,425	1,619
INTRALINKS HOLDINGS INC	8.89	216	1,374	1,918
INTUIT INC	80.53	7	536	576
INTUITIVE SURGICAL INC	411.80	2	768	689
INVENSENSE INC	22.69	198	2,962	4,491
INVESTMENT TECHNOLOGY GROUP IN	16.88	63	884	1,059

APPENDIX E  
SOUTH CAROLINA RETIREMENT SYSTEMS  
EQUITY HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Shares	Cost	Market Value
INVESTMENT TECHNOLOGY GROUP IN	16.88	157	\$ 1,692	\$ 2,654
INVESTORS BANCORP INC NEW COM	11.05	220	1,774	2,434
IPG PHOTONICS CORP	68.80	95	5,703	6,536
IXIA	11.43	103	1,728	1,177
J2 GLOBAL INC	50.86	134	6,891	6,795
JACK HENRY & ASSOCIATES INC	59.43	233	6,643	13,847
JACK IN THE BOX INC	59.84	61	2,970	3,626
JANUS CAPITAL GROUP INC	12.48	281	2,708	3,510
JARDEN CORP	59.35	149	5,885	8,840
JETBLUE AIRWAYS CORP	10.85	123	1,289	1,333
JOHN WILEY & SONS INC	60.59	55	2,233	3,332
JOHNSON & JOHNSON	104.62	154	14,041	16,122
JOHNSON CONTROLS INC	49.93	5	239	251
JPMORGAN CHASE & CO	57.62	384	18,576	22,138
JUNIPER NETWORKS INC	24.54	5	133	125
KAISER ALUMINUM CORP	72.87	26	1,474	1,903
KAR AUCTION SERVICES INC	31.87	68	1,919	2,154
KENNAMETAL INC	46.28	34	1,500	1,560
KENNEDY-WILSON HOLDINGS INC	26.82	130	1,891	3,497
KEURIG GREEN MOUNTAIN INC	124.61	5	549	655
KEYCORP	14.33	217	2,177	3,114
KIMBERLY-CLARK CORP	111.22	4	421	418
KINDER MORGAN INC/DELAWARE	36.26	13	416	456
KITE REALTY GROUP TRUST	6.14	436	2,631	2,675
KLA-TENCOR CORP	72.64	3	165	232
KNIGHT TRANSPORTATION INC	23.77	104	2,258	2,480
KRAFT FOODS GROUP INC	59.95	13	710	751
KROGER CO/THE	49.43	219	6,995	10,805
L-3 COMMUNICATIONS HOLDINGS IN	120.75	81	6,536	9,829
LA QUINTA HOLDINGS INC	19.14	181	3,074	3,455
LAREDO PETROLEUM INC	30.98	244	5,240	7,562
LAREDO PETROLEUM INC	30.98	92	2,477	2,863
LAREDO PETROLEUM INC	30.98	35	904	1,069
LATTICE SEMICONDUCTOR CORP	8.25	238	1,465	1,967
LATTICE SEMICONDUCTOR CORP	8.25	348	2,134	2,872
LA-Z-BOY INC	23.17	130	2,173	3,009
LEAR CORP	89.32	50	2,781	4,484
LEIDOS HLDGS INC	38.34	44	1,518	1,683
LEXINGTON REALTY TRUST	11.01	294	2,468	3,238
LINCOLN NATIONAL CORP	51.44	98	3,182	5,057
LINEAR TECHNOLOGY CORP	47.07	8	291	367
LITTELFUSE INC	92.95	43	3,082	3,982
LOCKHEED MARTIN CORP	160.73	69	6,289	11,026
LOUISIANA-PACIFIC CORP	15.02	71	1,569	1,071
LOWE'S COS INC	47.99	51	2,385	2,431
LUXFER HOLDINGS PLC	18.95	79	1,360	1,489
LYONDELLBASELL INDUSTRIES NV	97.65	9	787	887
M/A-COM TECHNOLOGY SOLUTIONS H	22.48	128	2,148	2,884
M/I HOMES INC	24.27	143	3,109	3,474
MACY'S INC	58.02	70	2,931	4,032
MAGELLAN HEALTH INC	62.24	83	4,128	5,166
MAGELLAN HEALTH INC	62.24	39	1,770	2,405
MARATHON PETROLEUM CORP	78.07	35	3,108	2,725
MARKETAXESS HOLDINGS INC	54.06	102	5,566	5,536
MARRIOTT VACATIONS WORLDWIDE	58.63	83	3,715	4,866
MARRIOTT VACATIONS WORLDWIDE	58.63	81	3,876	4,759
MARTIN MARIETTA MATERIALS INC	132.05	12	1,146	1,548
MASCO CORP	22.20	2	51	51
MASTERCARD INC	73.47	58	4,391	4,271
MATADOR RESOURCES CO	29.28	75	1,983	2,189

SOUTH CAROLINA RETIREMENT SYSTEM INVESTMENT COMMISSION

APPENDIX E  
SOUTH CAROLINA RETIREMENT SYSTEMS  
EQUITY HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Shares	Cost	Market Value
MATTEL INC	38.97	0	\$ 12	\$ 12
MCDONALD'S CORP	100.74	62	6,060	6,236
MCKESSON CORP	186.21	45	4,767	8,318
MDC PARTNERS INC	21.49	103	2,316	2,203
MEAD JOHNSON NUTRITION CO	93.17	10	807	909
MEADOWBROOK INSURANCE GROUP IN	7.19	214	1,348	1,536
MEDICAL PROPERTIES TRUST INC	13.24	219	2,413	2,903
MEDIVATION INC	77.08	51	1,913	3,945
MEDNAX INC	58.15	75	2,720	4,361
MEDTRONIC INC	63.76	37	2,196	2,332
MEMORIAL RESOURCE DEVELOPMENT	24.36	8	161	206
MENTOR GRAPHICS CORP	21.57	157	1,787	3,391
MERCK & CO INC	57.85	145	7,151	8,409
MEREDITH CORP	48.36	79	3,884	3,829
MERIT MEDICAL SYSTEMS INC	15.10	126	1,514	1,909
MERITAGE HOMES CORP	42.21	84	2,215	3,555
MERITOR INC	13.04	190	2,588	2,482
MGIC INVESTMENT CORP	9.24	460	3,200	4,255
MICHAEL KORS HOLDINGS LTD	88.65	8	758	692
MICRON TECHNOLOGY INC	32.95	46	1,034	1,518
MICROSOFT CORP	41.70	458	14,458	19,112
MODINE MANUFACTURING CO	15.74	176	1,548	2,769
MOLINA HEALTHCARE INC	44.63	60	2,019	2,698
MOLINA HEALTHCARE INC	44.63	75	2,758	3,356
MONDELEZ INTERNATIONAL INC	37.61	59	2,057	2,236
MONEYGRAM INTERNATIONAL INC	14.73	92	1,693	1,349
MONOLITHIC POWER SYSTEMS INC	42.35	139	3,011	5,907
MONSANTO CO	124.74	27	3,055	3,388
MOSAIC CO/THE	49.45	1	31	31
MOTORCAR PARTS OF AMERICA INC	24.35	39	952	960
MOVE INC	14.79	135	1,678	1,999
MRC GLOBAL INC	28.29	142	3,704	4,019
MRC GLOBAL INC	28.29	129	3,504	3,645
MSA SAFETY INC	57.48	40	2,019	2,314
MULTI-COLOR CORP	40.01	117	2,344	4,680
MULTIMEDIA GAMES HLDG CO INC	29.64	85	2,767	2,533
MURPHY OIL CORP	66.48	65	3,435	4,331
MURPHY USA INC	48.89	19	656	937
NASDAQ OMX GROUP INC/THE	38.62	46	1,306	1,790
NATIONAL HOLDINGS CORP	0.55	1,569	508	855
NATURAL GROCERS BY VITAMIN	21.41	36	818	778
NAVISTAR INTERNATIONAL CORP	37.48	45	1,582	1,674
NCI BUILDING SYSTEMS INC	19.43	73	1,354	1,425
NCR CORP	35.09	44	1,192	1,535
NETFLIX INC	440.60	3	855	1,238
NEUROCRINE BIOSCIENCES INC	14.84	82	459	1,215
NEUSTAR INC	26.02	139	4,881	3,617
NEWELL RUBBERMAID INC	30.99	130	3,275	4,016
NEWLINK GENETICS CORP	26.55	53	1,753	1,403
NEWMONT MINING CORP	25.44	28	714	717
NEWS CORP	17.94	24	328	431
NICE SYSTEMS LTD	40.81	91	2,969	3,693
NICE SYSTEMS LTD	40.81	34	1,178	1,379
NIKE INC	77.55	43	2,807	3,345
NOBLE ENERGY INC	77.46	1	59	65
NORTHERN OIL AND GAS INC	16.29	109	1,626	1,781
NORTHROP GRUMMAN CORP	119.63	110	7,494	13,183
NORTHSTAR REALTY FINANCE CORP	17.38	192	1,549	3,334
NORTHWESTERN CORP	52.19	71	2,810	3,711
NPS PHARMACEUTICALS INC	33.05	155	4,332	5,106

APPENDIX E  
SOUTH CAROLINA RETIREMENT SYSTEMS  
EQUITY HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Shares	Cost	Market Value
NUANCE COMMUNICATIONS INC	18.77	105	\$ 2,024	\$ 1,971
NUCOR CORP	49.25	21	1,053	1,024
OCCIDENTAL PETROLEUM CORP	102.63	21	2,010	2,150
OCH-ZIFF CAPITAL MANAGEMENT GR	13.83	554	4,948	7,662
OFG BANCORP	18.41	268	3,897	4,931
OLD NATIONAL BANCORP/IN	14.28	134	1,974	1,917
ON ASSIGNMENT INC	35.57	56	1,891	1,991
OPUS BANK	29.06	31	936	907
OPUS BANK	29.06	57	1,721	1,667
ORACLE CORP	40.53	222	7,675	9,008
ORBITAL SCIENCES CORP	29.55	203	3,450	5,999
OSHKOSH CORP	55.53	39	1,602	2,143
PACCAR INC	62.83	13	810	788
PAPA JOHN'S INTERNATIONAL INC	42.39	50	1,439	2,105
PARKWAY PROPERTIES INC/MD	20.65	139	2,476	2,879
PATTERN ENERGY GROUP INC	33.11	83	1,999	2,737
PATTERSON-UTI ENERGY INC	34.94	97	2,362	3,393
PDC ENERGY INC	63.15	57	2,168	3,594
PENNSYLVANIA REAL ESTATE INVES	18.82	124	2,479	2,330
PEPSICO INC	89.34	70	5,367	6,276
PEREGRINE SEMICONDUCTOR CORP	6.86	211	1,450	1,450
PFIZER INC	29.68	460	12,933	13,656
PHARMERICA CORP	28.59	84	2,251	2,404
PHILIP MORRIS INTERNATIONAL IN	84.31	106	9,011	8,906
PHILLIPS 66	80.43	19	1,501	1,529
PHOENIX COS INC NEW COM NEW	48.39	2	84	97
PHOTRONICS INC	8.60	381	2,219	3,276
PIONEER NATURAL RESOURCES CO	229.81	5	1,017	1,250
PLEXUS CORP	43.29	72	2,097	3,128
PLUM CREEK TIMBER CO INC	45.10	0	18	20
PNM RESOURCES INC	29.33	106	1,842	3,123
POINTS INTERNATIONAL LTD	22.68	54	1,518	1,220
PORTLAND GENERAL ELECTRIC CO	34.67	72	2,100	2,493
POST HOLDINGS INC	50.91	44	2,398	2,262
PRAXAIR INC	132.84	7	858	874
PREFORMED LINE PRODUCTS CO	53.83	19	1,357	1,024
PRIMORIS SERVICES CORP	28.84	91	1,531	2,625
PROASSURANCE CORP	44.40	236	10,200	10,478
PROCTER & GAMBLE CO/THE	78.59	161	12,621	12,691
PROGRESS SOFTWARE CORP	24.04	83	1,990	1,984
PROGRESS SOFTWARE CORP	24.04	122	2,689	2,939
PROLOGIS INC	41.09	4	167	167
PROOFPOINT INC	37.46	39	1,277	1,475
PROVIDENCE SERVICE CORP/THE	36.59	34	1,439	1,255
PTC INC	38.80	104	2,802	4,036
PUBLIC SERVICE ENTERPRISE GROU	40.79	164	5,488	6,698
PUBLIC STORAGE	171.35	11	1,812	1,815
QLIK TECHNOLOGIES INC	22.62	237	5,303	5,361
QUAKER CHEMICAL CORP	76.79	36	1,188	2,748
QUALCOMM INC	79.20	106	7,389	8,376
QUALITY DISTRIBUTION INC	14.86	102	1,271	1,523
RADIAN GROUP INC	14.81	332	2,218	4,910
RAIT FINANCIAL TRUST	8.27	271	1,820	2,238
RAIT FINANCIAL TRUST	8.27	350	2,172	2,891
RANGE RESOURCES CORP	86.95	1	84	83
RAYTHEON CO	92.25	88	4,981	8,081
RCS CAPITAL CORP	21.23	51	1,267	1,073
REDWOOD TRUST INC	19.47	132	2,134	2,565
REGENERON PHARMACEUTICALS INC	282.47	2	728	657
REGIONAL MANAGEMENT CORP	15.47	53	989	812

APPENDIX E  
SOUTH CAROLINA RETIREMENT SYSTEMS  
EQUITY HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Shares	Cost	Market Value
REGIONS FINANCIAL CORP	10.62	194	\$ 1,593	\$ 2,058
REINSURANCE GROUP OF AMERICA I	78.90	30	2,134	2,371
RENAISSANCE RE HOLDINGS LTD	107.00	66	4,468	7,062
RENAISSANCE RE HOLDINGS LTD	107.00	27	2,470	2,889
RENTRAK CORP	52.45	32	1,762	1,692
REPLIGEN CORP	22.79	59	535	1,351
REXNORD HOLDINGS INC	28.15	330	8,663	9,290
RF MICRO DEVICES INC	9.59	183	1,676	1,755
RICE ENERGY INC	30.45	30	956	920
RIGNET INC	53.82	54	798	2,887
RLI CORP	45.78	94	2,934	4,306
ROBERT HALF INTERNATIONAL INC	47.74	142	4,527	6,762
ROCK TENN CO	105.59	24	1,866	2,490
ROSETTA RESOURCES INC	54.85	117	5,534	6,417
ROSETTA RESOURCES INC	54.85	37	1,935	2,028
ROVI CORP	23.96	112	2,546	2,693
ROWAN COS PLC	31.93	221	7,441	7,057
RPM INTERNATIONAL INC DELAWARE	46.18	243	6,461	11,222
RUSH ENTERPRISES INC	34.67	82	1,344	2,848
RUTH'S HOSPITALITY GROUP INC	12.35	155	1,869	1,909
RYLAND GROUP INC	39.44	97	2,036	3,827
RYMAN HOSPITALITY PROPERTIES	48.15	64	2,664	3,071
SAGENT PHARMACEUTICALS INC	25.86	51	1,177	1,327
SAIA INC	43.93	109	2,545	4,787
SALESFORCE.COM INC	58.08	29	1,742	1,710
SALIX PHARMACEUTICALS LTD	123.35	55	3,019	6,723
SALIX PHARMACEUTICALS LTD	123.35	24	1,776	2,972
SALLY BEAUTY HOLDINGS INC	25.08	203	4,167	5,096
SANDERSON FARMS INC	97.20	27	2,253	2,670
SANMINA CORP	22.78	135	1,558	3,074
SCHLUMBERGER LTD	117.95	119	10,655	14,053
SCIENCE APPLICATIONS INTERNATI	44.16	25	712	1,108
SEAGATE TECHNOLOGY	56.82	71	2,434	4,006
SEAWORLD ENTERTAINMENT INC	28.33	197	5,849	5,581
SERVICE CORP INTERNATIONAL/US	20.72	112	2,073	2,330
SERVICEMASTER GLOBAL HOLDINGS	18.23	221	3,792	4,032
SHERWIN-WILLIAMS CO/THE	206.91	1	188	200
SHOE CARNIVAL INC	20.65	85	1,796	1,756
SIMON PROPERTY GROUP INC	166.28	44	6,715	7,359
SIRONA DENTAL SYSTEMS INC	82.46	73	4,289	6,036
SKECHERS U.S.A. INC	45.70	61	1,717	2,790
SOLARWINDS INC	38.66	115	4,371	4,448
SOLERA HOLDINGS INC	67.15	200	8,922	13,433
SOUTH JERSEY INDUSTRIES INC	60.41	35	2,055	2,126
SOUTH JERSEY INDUSTRIES INC	60.41	45	2,340	2,690
SOUTH STATE CORP	61.00	25	1,154	1,499
SP PLUS CORP	21.39	6	126	131
SPRINGLEAF HOLDINGS INC	25.95	88	1,766	2,295
SPRINT CORP	8.53	109	654	929
SQUARE 1 FINANCIAL INC	19.01	39	733	739
STAG INDUSTRIAL INC	24.01	122	2,622	2,935
STANCORP FINANCIAL GROUP INC	64.00	34	1,257	2,149
STARBUCKS CORP	77.38	42	2,985	3,271
STARZ	29.79	54	1,614	1,599
STEVEN MADDEN LTD	34.30	88	2,637	3,010
STEWART INFORMATION SERVICES C	31.01	90	2,480	2,806
SUNESIS PHARMACEUTICALS INC	6.52	205	1,162	1,336
SUNOPTA INC	14.08	196	1,488	2,757
SUNSTONE HOTEL INVESTORS INC	14.93	296	2,293	4,421
SURGICAL CARE AFFILIATES INC	29.08	54	1,640	1,570

APPENDIX E  
SOUTH CAROLINA RETIREMENT SYSTEMS  
EQUITY HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Shares	Cost	Market Value
SWIFT TRANSPORTATION CO	25.23	157	\$ 2,332	\$ 3,967
SYMANTEC CORP	22.90	234	5,712	5,361
SYNAGEVA BIOPHARMA CORP	104.80	16	1,226	1,645
SYNERGY RESOURCES CORP	13.25	225	2,164	2,984
SYNNEX CORP	72.85	43	1,742	3,117
SYNOVUS FINANCIAL CORP	24.38	103	1,890	2,523
SYNOVUS FINANCIAL CORP	24.38	147	2,357	3,582
TALMER BANCORP INC	13.79	3	42	45
TARGET CORP	57.95	5	296	281
TAYLOR MORRISON HOME CORP	22.42	280	6,301	6,280
TCF FINANCIAL CORP	16.37	208	2,483	3,409
TEAM HEALTH HOLDINGS INC	49.94	175	5,285	8,740
TEAM HEALTH HOLDINGS INC	49.94	55	2,489	2,765
TEAM INC	41.02	54	2,289	2,231
TECH DATA CORP	62.52	57	3,042	3,582
TELEDYNE TECHNOLOGIES INC	97.17	32	2,268	3,134
TELEFLEX INC	105.60	23	1,777	2,410
TENNECO INC	65.70	71	2,660	4,677
TESCO CORP	21.34	90	1,915	1,921
TESSERA TECHNOLOGIES INC	22.08	89	1,713	1,963
TEXAS INSTRUMENTS INC	47.79	64	2,322	3,067
TFS FINANCIAL CORP	14.26	137	1,349	1,953
THE CHILDRENS PLACE INC	49.63	43	2,295	2,140
THE CHILDRENS PLACE INC	49.63	41	2,065	2,021
THE PRICELINE GROUP INC/THE	1,203.00	4	4,387	4,683
THERMO FISHER SCIENTIFIC INC	118.00	22	2,656	2,559
THIRD POINT REINSURANCE LTD	15.26	143	1,831	2,175
TIME INC	24.22	4	76	89
TIME WARNER CABLE INC	147.30	14	1,929	2,029
TIME WARNER INC	70.25	29	1,841	2,063
TIMKEN CO	67.84	72	4,016	4,884
TJX COS INC	53.15	30	1,794	1,583
TRAVELERS COS INC/THE	94.07	99	8,275	9,294
TREEHOUSE FOODS INC	80.07	36	1,706	2,884
TRIMAS CORP	38.13	55	1,773	2,110
TRINET GROUP INC	24.07	93	1,656	2,241
TRINET GROUP INC	24.07	29	601	710
TRIPADVISOR INC	108.66	3	284	347
TRIUMPH GROUP INC	69.82	22	1,615	1,515
TRONOX LTD SHS CL A	26.90	75	1,721	2,026
TUPPERWARE BRANDS CORP	83.70	30	2,012	2,539
TWENTY FIRST CENTURY FOX INC	35.15	103	2,764	3,614
TYSON FOODS INC	37.54	160	3,822	5,990
ULTIMATE SOFTWARE GROUP INC	138.17	92	9,157	12,643
ULTRATECH INC	22.18	64	1,570	1,409
UNION PACIFIC CORP	99.75	42	3,121	4,201
UNIQURE B.V.	13.59	29	495	398
UNISYS CORP	24.74	81	1,965	1,992
UNITED COMMUNITY BANKS	16.37	105	1,572	1,720
UNITED COMMUNITY BANKS	16.37	172	2,958	2,817
UNITED NATURAL FOODS INC	65.10	126	5,938	8,173
UNITED PARCEL SERVICE INC	102.66	49	4,754	5,036
UNITED THERAPEUTICS CORP	88.49	45	4,328	4,009
UNITED THERAPEUTICS CORP	88.49	26	1,604	2,327
UNIVERSAL HEALTH SERVICES INC	95.76	15	728	1,437
UNUM GROUP	34.76	91	2,486	3,167
URS CORP	45.85	42	1,938	1,917
US BANCORP	43.32	166	5,583	7,208
US CONCRETE INC	24.75	40	947	984
US PHYSICAL THERAPY INC	34.19	35	933	1,193

APPENDIX E  
SOUTH CAROLINA RETIREMENT SYSTEMS  
EQUITY HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Shares	Cost	Market Value
US SILICA HOLDINGS INC	55.44	83	\$ 2,887	\$ 4,625
VALERO ENERGY CORP	50.10	51	2,061	2,555
VANTAGE DRILLING COMPANY ORD	1.92	295	489	567
VANTIV INC	33.62	182	4,094	6,121
VECTREN CORP	42.50	44	1,213	1,885
VENTAS INC	64.10	11	680	681
VERA BRADLEY INC	21.87	62	1,613	1,345
VERIZON COMMUNICATIONS INC	48.93	245	11,869	12,004
VIACOM INC	86.73	16	1,380	1,392
VIRTUS INVESTMENT PARTNERS INC	211.75	7	1,369	1,518
VIRTUS INVESTMENT PARTNERS INC	211.75	15	2,440	3,200
VIRTUSA CORP	35.80	77	1,300	2,762
VISA INC	210.71	28	5,892	5,993
VISHAY INTERTECHNOLOGY INC	15.49	311	3,532	4,811
VITAMIN SHOPPE INC	43.02	49	2,320	2,106
VOLCANO CORP	17.61	185	4,149	3,260
VORNADO REALTY TRUST	106.73	3	327	350
WABASH NATIONAL CORP	14.25	253	2,864	3,599
WABCO HOLDINGS INC	106.82	90	4,996	9,560
WAGEWORKS INC	48.21	109	4,529	5,231
WALGREEN CO	74.13	29	1,943	2,169
WAL-MART STORES INC	75.07	51	3,830	3,814
WALT DISNEY CO/THE	85.74	100	7,737	8,533
WASHINGTON PRIME GROUP INC	18.74	22	419	415
WATERS CORP	104.44	0	34	32
WATERSTONE FINANCIAL INC	11.41	115	1,223	1,309
WATSCO INC	102.76	50	4,887	5,087
WELLCARE HEALTH PLANS INC	74.66	44	2,279	3,261
WELLS FARGO & CO	52.56	457	16,966	24,009
WESCO AIRCRAFT HOLDINGS INC	19.96	74	1,302	1,469
WESCO INTERNATIONAL INC	86.38	100	6,423	8,638
WESCO INTERNATIONAL INC	86.38	34	1,187	2,949
WEST CORP	26.80	58	1,224	1,554
WESTERN ALLIANCE BANCORP	23.80	92	1,379	2,192
WESTERN ALLIANCE BANCORP	23.80	188	1,547	4,482
WESTERN DIGITAL CORP	92.30	50	2,386	4,578
WESTERN REFINING INC	37.55	40	1,620	1,500
WESTERN REFINING INC	37.55	18	631	668
WEX INC	104.97	100	4,440	10,502
WEYERHAEUSER CO	33.09	30	867	986
WHIRLPOOL CORP	139.22	18	2,038	2,492
WHITEWAVE FOODS CO	32.37	172	3,114	5,568
WHITEWAVE FOODS CO	32.37	56	1,057	1,815
WILLIAMS COS INC/THE	58.21	17	705	1,005
WNS HOLDINGS LTD	19.18	390	4,369	7,480
WNS HOLDINGS LTD	19.18	59	781	1,128
WORLD FUEL SERVICES CORP	49.23	55	2,257	2,686
WORTHINGTON INDUSTRIES INC	43.04	42	811	1,792
WW GRAINGER INC	254.27	2	468	460
WYNDHAM WORLDWIDE CORP	75.72	39	2,394	2,938
WYNN RESORTS LTD	207.56	0	61	56
XCERRA CORP	9.10	257	2,259	2,342
YADKIN FINANCIAL CORP	18.84	51	1,048	964
YAHOO! INC	35.13	47	1,724	1,664
YUM! BRANDS INC	81.20	21	1,509	1,674
<b>US Equity</b>		<b>70,735</b>	<b>\$ 1,975,916</b>	<b>\$ 2,491,401</b>
<b>US Equity Receivables</b>				<b>2,125</b>
<b>Total US Equity</b>				<b>\$ 2,493,527</b>



APPENDIX E  
SOUTH CAROLINA RETIREMENT SYSTEMS  
EQUITY HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Shares	Cost	Market Value
<b>Developed International Equity</b>				
ABB LTD CHF1.03 (REGD)	23.03	229	\$ 5,218	\$ 5,269
ADECCO SA CHF1 (REGD)	82.32	142	8,756	11,693
ASML HLDG N V	93.27	129	9,727	12,009
BAYER AG ORD NPV	141.23	100	10,811	14,128
BRIDGESTONE CO Y50	34.99	318	11,791	11,114
CREDIT SUISSE GROUP AG CHF0.04	28.60	367	10,040	10,487
DAIWA SECS GROUP NPV	8.66	1,421	12,348	12,302
DIAGEO PLC	127.27	86	10,776	10,999
EATON CORP PLC	77.18	78	5,928	6,022
ICICI BANK LTD	49.90	106	4,368	5,283
KERING EUR4.00	219.27	54	12,023	11,889
MINDRAY MEDICAL INTERNATIONAL	31.50	144	5,696	4,536
NOMURA HOLDING NPV	7.08	851	6,199	6,025
NXP SEMICONDUCTOR NV	66.18	190	10,493	12,596
ORIX CORP Y50	16.57	744	11,002	12,331
PRADA SPA	7.08	552	5,381	3,909
QIAGEN N V	24.45	324	7,019	7,917
REPSOL SA	26.37	465	9,743	12,271
REPSOL SA	0.68	465	316	317
ROCHE HLDG AG GENUSSSCHEINE NPV	298.26	27	6,375	7,967
SABMILLER PLC	57.93	197	10,215	11,434
SC STRATEGIC PARTNER	1.00	503,882	503,882	503,882
SHIRE PLC ORD GBP0.05	78.14	188	6,384	14,698
SOCIETE GENERALE EUR1.25	52.38	192	11,422	10,043
TENCENT HLDGS LIM1 HKD0.00002	15.25	996	7,145	15,190
TOYOTA MOTOR CORP NPV	60.06	186	10,872	11,146
<b>Developed International Equity</b>		<b>512,433</b>	<b>\$ 713,926</b>	<b>\$ 745,456</b>
<b>Developed International Equity Receivables</b>				<b>106</b>
<b>Total Developed International Equity</b>				<b>\$ 745,563</b>
<b>Emerging Market Equity</b>				
SCHRODER EMF FUND NO 500 DNQ	7,892.10	33	\$ 228,337	\$ 256,965
WILLIAM BLAIR EMERGING MARKETS	13.92	19,291	225,690	268,536
LSV EMERGING MARKETS EQUITY	272.57	986	291,211	268,803
ABERDEEN EMERGING MARKETS	58.83	4,352	231,973	255,982
<b>Total Emerging Market Equity</b>		<b>24,662</b>	<b>977,212</b>	<b>\$ 1,050,287</b>
<b>Global Equity Managers</b>				
BLACKROCK MSCI WORLD INDEX	15.69	128,310	\$ 1,995,044	\$ 2,013,691
<b>Global Equity Manager</b>		<b>128,310</b>	<b>1,995,044</b>	<b>2,013,691</b>
<b>Global Manager Receivables</b>				<b>323</b>
<b>Total Global Equity Managers</b>				<b>\$ 2,014,014</b>
<b>Global Equity Hedge Funds</b>				
LH - GLOBAL EQ HF	1.00	98,446	\$ 98,446	\$ 98,446
<b>Total Global Equity HF</b>		<b>98,446</b>	<b>\$ 98,446</b>	<b>\$ 98,446</b>
<b>Total Public Equity</b>				<b>\$ 6,401,836</b>

APPENDIX F  
SOUTH CAROLINA RETIREMENT SYSTEMS  
ALTERNATIVE INVESTMENTS AND GTAA  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Shares	Cost	Market Value
<b>Low Beta Hedge Funds</b>				
BKS - LOW BETA HF	1.00	159,515	\$ 159,515	\$ 159,515
GCM - LOW BETA HF	1.00	116,134	116,134	116,134
LH - LOW BETA HF	1.00	999,695	999,695	999,695
GS - LOW BETA HF	1.00	106,760	106,760	106,760
DE SHAW- LOW BETA HF	1.71	199,535	224,683	340,332
MS-LOW BETA HF NIB	1.00	174,089	174,089	174,089
RES SP - LOW BETA HF	1.11	53,366	53,366	58,985
GAM PA - LOW BETA HF	98.96	109	12,048	10,812
BW PA II-LOW BETA HF	3,498.27	118	195,881	413,602
BW PAMM II-L BETA HF	1,625.18	63	85,928	102,285
<b>Total Low Beta Hedge Funds</b>	-	<b>1,809,384</b>	<b>\$ 2,128,099</b>	<b>\$ 2,482,209</b>
<b>Private Debt</b>				
GOLUB CAPITAL	1.00	26,203	\$ 26,100	\$ 26,203
AVENUE EUROPE I	1.37	2,326	0	3,185
ANGELO GORDON VI	1.00	13,527	-	13,527
GSO - PRIVATE DEBT	1.00	566,430	566,430	566,430
APO - PRIVATE DEBT	1.00	123,738	123,738	123,738
MS-PRIVATE DEBT NIB	1.00	67,357	67,357	67,357
GS - PRIVATE DEBT	1.00	230,218	230,218	230,218
SELENE I	1.00	23,846	-	23,846
SANKATY COP IV	1.00	57,372	50,202	57,372
GATEWAY ENER & R	15.00	2,000	30,000	30,000
DE SHAW DIRECT CAP	1.00	46,075	13,028	46,075
WL ROSS- WHOLE LOANS	1.00	53,572	48,924	53,572
SELENE II	1.00	93,359	71,067	93,359
AVENUE SPEC VI	1.00	101,147	76,550	101,147
AVENUE EUROPE II	1.00	72,303	65,047	72,303
GOLDMAN SACHS MEZZ V	1.00	30,450	29,819	30,450
NORTHSTAR MEZZ V	1.00	29,646	31,936	29,646
SANKATY COP V	1.00	23,945	23,500	23,945
SJC DIRECT LEND II	1.00	12,825	12,738	12,825
CRESCENT MEZZ VI	1.00	36,951	37,910	36,951
CRESCENT MEZZ V	1.00	38,667	39,831	38,667
<b>Total Private Debt</b>	-	<b>1,651,955</b>	<b>\$ 1,544,393</b>	<b>\$ 1,680,814</b>
<b>Private Equity</b>				
ADVENT INTL GPE VII	1.00	22,971	\$ 17,902	\$ 22,971
APAX EUROPE VIII	1.00	14,823	15,236	14,823
APAX PARTNERS	1.37	34,692	41,506	47,498
APO - PRIVATE EQUITY	1.00	167,806	167,806	167,806
APOLLO CO-INVEST I	1.00	256,659	152,113	256,659
AQUILINE FINL SER II	1.00	81,661	63,811	81,661
AQUILINE FINL SERV I	1.00	87,291	70,951	87,291

APPENDIX F  
SOUTH CAROLINA RETIREMENT SYSTEMS  
ALTERNATIVE INVESTMENTS AND GTAA  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Shares	Cost	Market Value
AQUILINE I CO-INVEST	1.00	94,605	\$ 100,000	\$ 94,605
AZALEA III	1.00	8,565	11,212	8,565
BC EUROPEAN CAP IX	1.37	13,893	17,126	19,022
BRIDGEPOINT EUROPE	1.37	40,030	46,577	54,807
CAROUSEL CAP PART IV	1.00	9,732	10,095	9,732
CAROUSEL CAPITAL III	1.00	9,401	9,420	9,401
CD&R VIII	1.00	95,953	64,278	95,953
CRESTVIEW II	1.00	93,247	76,419	93,247
GREEN EQUITY VI	1.00	12,706	11,997	12,706
GS - PRIVATE EQUITY	1.00	79,988	79,988	79,988
INDUSTRY VENTURE VII	1.00	5,789	4,800	5,789
INDUSTRY VENTURES V	1.00	34,663	16,409	34,663
INDUSTRY VENTURES VI	1.00	31,740	27,838	31,740
LEXINGTON CAP VII	1.00	66,630	59,447	66,630
LEXINGTON MID MKT II	1.00	33,694	31,694	33,694
MS-PRIVATE EQ NIB	1.00	416,867	416,867	416,867
NEUBERGER BERMAN II	1.00	31,807	7,715	31,807
OAKTREE EOF III	1.37	19,118	22,048	26,176
PANTHEON EUROPE V	1.37	40,785	41,761	55,841
PANTHEON USA VII	1.00	107,432	77,248	107,432
PAUL CAPITAL IX	1.00	33,781	43,125	33,781
RESERVOIR CAP PART	1.00	72,709	67,454	72,709
SQUARE 1 VENTURE 1	1.00	47,552	29,893	47,552
SQUARE 1 VENTURE 1	1.00	275	8	275
TRUEBRIDGE CAP II	1.00	46,226	38,207	46,226
TRUEBRIDGE CAPITAL I	1.00	48,090	28,467	48,090
VENTURE INV MANAGERS	1.00	62,835	38,608	62,835
WARBURG PINCUS X	1.00	88,056	53,423	88,056
WARBURG PINCUS XI	1.00	22,854	21,165	22,854
WCA&S XI	1.00	45,707	32,572	45,707
WLR - PRIVATE EQUITY	1.00	230,076	230,076	230,076
<b>Total Private Equity</b>	-	<b>2,610,709</b>	<b>\$ 2,245,262</b>	<b>\$ 2,665,535</b>
<b>Real Estate</b>				
US REIF COLUMBIA	0.98	11,608	\$ 9,935	\$ 11,375
OCH-ZIFF II	1.00	41,944	38,287	41,944
CARLYLE VI	1.00	63,341	48,173	63,341
LONE STAR II	1.00	28,043	18,586	28,043
BROOKFIELD REF III	1.00	43,298	45,558	43,298
OAKTREE ROF V	1.00	82,416	60,000	82,416
AMERICAN TIMBERLANDS	1.00	31,184	23,908	31,184
TORCHLIGHT IV	1.00	52,776	52,500	52,776
GREYSTAR VII	1.00	170,073	136,873	170,073
OAKTREE ROF VI	1.00	53,335	52,500	53,335
TORCHLIGHT III	1.00	15,521	26,098	15,521
BLACKSTONE REP VII	1.00	106,923	84,752	106,923

APPENDIX F  
SOUTH CAROLINA RETIREMENT SYSTEMS  
ALTERNATIVE INVESTMENTS AND GTAA  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Issuer	Price	Shares	Cost	Market Value
TA REALTY X	1.00	50,326	\$ 48,750	\$ 50,326
BROOKFIELD SREP LP	1.00	34,324	35,482	34,324
PEMBROOK	1.00	49,658	47,549	49,658
APO - REAL ESTATE	1.00	84,493	84,493	84,493
MS-REAL ESTATE NIB	1.00	126,057	126,057	126,057
WLR - REAL ESTATE	1.00	34,263	34,263	34,263
GS - REAL ESTATE	1.00	1,947	1,947	1,947
<b>Total Real Estate</b>	-	<b>1,081,528</b>	<b>\$ 975,712</b>	<b>\$ 1,081,294</b>
<b>Total Alternatives</b>	-	-	-	<b>\$ 7,909,852</b>
<b>GTAA</b>				
BRIDGEWATER ALL WEAT	1,626.81	628	\$ 625,721	\$ 1,021,323
GMO - GTAA	25.97	250,843	822,005	995,956
ENTRUST - GTAA	1.00	101,925	101,925	101,925
<b>Total GTAA</b>	-	<b>353,395</b>	<b>\$ 1,549,650</b>	<b>\$ 2,119,204</b>

APPENDIX G  
SOUTH CAROLINA RETIREMENT SYSTEMS  
FUTURES HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Futures Product	Net Contract		Currency	Settle Price	Multiplier	Local		Notional Exposure
	Position	Maturity				Currency	US Dollar	
<b>US Large Cap</b>								
S & P 500 EMINI IND FUT (CME)	15,388.000	EXP SEP 14	USD	\$ 1,952.40	50	1.00	1.00	\$ 1,502,176.56
<b>Total US Large Cap</b>	-	-	-	-	-	-	-	<b>\$ 1,502,176.56</b>
<b>Global Fixed Income</b>								
EURO-BOBL FUTURE (EUX)	191.000	EXP SEP 14	EUR	\$ 128.13	1,000	0.73	1.37	\$ 33,506.98
EURO-SCHATZ FUTURE (EUX)	83.000	EXP SEP 14	EUR	\$ 110.66	1,000	0.73	1.37	12,575.34
EURO-BUND FUTURE (EUX)	693.000	EXP SEP 14	EUR	\$ 147.01	1,000	0.73	1.37	139,486.17
UK LONG GILT FUTURE (LIF)	159.000	EXP SEP 14	GBP	\$ 109.92	1,000	0.58	1.71	29,883.53
JAPAN 10YR BOND FUTURE (TSE)	98.000	EXP SEP 14	JPY	\$ 145.65	1,000,000	101.31	0.01	140,898.28
<b>Total Global Fixed Income</b>	-	-	-	-	-	-	-	<b>\$ 356,350.29</b>
<b>International Equities</b>								
FTSE 100 INDEX FUTURE (LIF)	3,550.000	EXP SEP 14	GBP	\$ 6,711.00	10	0.58	1.71	\$ 407,355.52
TOPIX INDEX FUTURE (TSE)	3,190.000	EXP SEP 14	JPY	\$ 1,262.50	10,000	101.31	0.01	397,549.48
DJ EURO STOXX INDEX 50 FUT EUX	4,868.000	EXP SEP 14	EUR	\$ 3,232.00	10	0.73	1.37	215,413.52
CAC40 EURO INDEX FUT (EOP)	3,376.000	EXP JUL 14	EUR	\$ 4,422.00	10	0.73	1.37	204,395.91
S&P/TSE 60 INDEX FUTURE (MSE)	1,236.000	EXP SEP 14	CAD	\$ 863.70	200	1.07	0.94	200,447.49
DAX INDEX FUTURE (EUX)	581.000	EXP SEP 14	EUR	\$ 9,859.50	25	0.73	1.37	196,074.93
SPI 200 INDEX FUTURE (SFE)	1,163.000	EXP SEP 14	AUD	\$ 5,354.00	25	1.06	0.94	146,926.82
HANG SENG INDEX FUTURE (HKG)	449.000	EXP JUL 14	HKD	\$ 23,104.00	50	7.75	0.13	66,924.05
OMXS30 INDEX FUT (SSE)	2,948.000	EXP JUL 14	SEK	\$ 1,379.50	100	6.69	0.15	60,831.01
AMSTERDAM INDEX FUTURE (EOE)	542.000	EXP JUL 14	EUR	\$ 413.25	200	0.73	1.37	61,332.85
IBEX 35 INDEX FUTURE (MFM)	473.000	EXP JUL 14	EUR	\$ 10,855.50	10	0.73	1.37	70,301.08
FTSE/MIB INDEX FUTURE (MIL)	339.000	EXP SEP 14	EUR	\$ 21,303.00	5	0.73	1.37	49,438.07
<b>Total International Equities</b>	-	-	-	-	-	-	-	<b>\$ 2,076,990.72</b>
<b>US Treasuries</b>								
US TREAS BD FUTURE (CBT)	294.000	EXP SEP 14	USD	\$ 137.19	1,000	1.00	1.00	\$ 40,333.13
US 10YR TREAS NTS FUTURE (CBT)	245.000	EXP SEP 14	USD	\$ 125.17	1,000	1.00	1.00	30,667.11
US 5YR TREAS NTS FUTURE (CBT)	287.000	EXP SEP 14	USD	\$ 119.46	1,000	1.00	1.00	34,285.29
US 2YR TREAS NTS FUT (CBT)	242.000	EXP SEP 14	USD	\$ 109.80	2,000	1.00	1.00	53,141.69
<b>Total US Treasuries</b>	-	-	-	-	-	-	-	<b>\$ 158,427.21</b>
<b>Commodities</b>								
GOLD 100 OZ FUTURE (CMX)	309.000	EXP AUG 14	USD	\$ 1,322.00	100	1.00	1.00	\$ 40,849.80
<b>Total Commodities</b>	-	-	-	-	-	-	-	<b>\$ 40,849.80</b>
<b>Total Futures Notional Exposure</b>	-	-	-	-	-	-	-	<b>\$ 4,134,794.58</b>

APPENDIX H  
SOUTH CAROLINA RETIREMENT SYSTEMS  
SWAPS HOLDINGS  
(AMOUNTS EXPRESSED IN THOUSANDS)  
AS OF JUNE 30, 2014

Asset Class	Counterparty	Benchmark	Original Trade Notional	Current Notional	Unrealized Gain / Loss Since Trade
Commodity	Societe Generale	DJ-UBS Roll Select TR Index	232,173	241,956	9,783
	JPMorgan	JPM Enhanced Beta DJUBS Proxy	250,000	255,481	5,481
	Societe Generale	DJUBS Pre-Roll Excess Return	100,000	100,742	742
Russell 2000	Goldman Sachs	Russell 2000 Proxy	299,998	(313,790)	(13,974)
<b>Grand Total</b>			<b>882,171</b>	<b>284,389</b>	<b>2,032</b>

Counterparty	Collateral <sup>1</sup>
Goldman Sachs	(13,050)
Societe Generale	6,410
JPMorgan	5,340
<b>Grand Total</b>	<b>(1,300)</b>

<sup>1</sup>Negative amounts indicate collateral held at broker on behalf of RSIC.

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**About the cover:** The front cover features a “word cloud” generated by pasting the text of this year’s Chairman Report into Wordle™ and randomizing until the resulting combination of font, color scheme, and layout was achieved. The size of a word is proportional to the number of times it appears in the text.

