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DALLAS ERF INVESTMENT POSTED A *return* OF -4.43% IN 2018 FROM THE DESK OF ERF'S EXECUTIVE DIRECTOR, CHERYL ALSTON

Happy New Year!



The Employees' Retirement Fund of the City of Dallas ("ERF") investment portfolio generated a return of -4.43% (net of fees) for calendar year 2018 slightly ahead of the portfolio benchmark of -4.49%. Total assets under management decreased to \$3.27 billion in assets. The Fund has performed well over longer time periods. The Fund's 5-year return is 4.36% and the 10-year return is 9.72%.

The best performing asset class in 2018 was Private Equity. The private equity returns always lag a quarter behind so the last reported quarter is September 30, 2018. As of September 30, 2018, the investments in Private Equity returned 15.11%. The Fund's Real Estate investments generated 1.09% for the year. The Real Estate investments consist of publicly traded real estate called Real Estate Investment Trusts ("REITs") as of December 31, 2018 and national private real estate funds as of September 30, 2018.

Global Low Volatility return was -3.38% underperforming the benchmark MSCI ACWI Minimum Volatility index of -1.56%. Global Equity earned -9.28% vs the MSCI ACWI of -9.42%. ERF's Domestic Equity portfolio earned -8.67% and our investment in International Equity had a return of -17.3% for 2018. Public Real Assets consists of energy Master Limited Partnerships (MLPs). The MLPs earned -11.01% vs the Alerian MLP benchmark of -12.42%.

Fixed Income is 30% of the ERF investment portfolio. Our investment in Global Fixed Income posted a return of -0.38% and underperformed the Bloomberg Aggregate benchmark of 0.01% in 2018. Our High Yield investments posted a return of -3.09% and the Opportunistic Credit posted a return of -2.12%.

2018 was a difficult year for the stock market with uncertainty in monetary policy and geopolitical events. I want to thank the Board members for their discipline, patience, and investment expertise as the markets continue to evolve. As pension fund investors, we have to remember to focus on the long term investment horizon. I would also like to take this opportunity to commend the ERF staff for their diligence and commitment to excellent service to employees and pensioners.

In summary, active members, terminated employees with a vested pension and retirees should feel confident that ERF remains sound and your retirement benefits are safe and secure. We welcome your questions, comments, or suggestions.



The Employees' Retirement Fund of the City of Dallas is a defined benefit plan for City of Dallas' non-uniformed, permanent full and part-time employees.

"It is our mission to provide retirement benefits and superior service to advance the financial security of our members."

CONGRATULATIONS TO SOME OF OUR NEWEST RETIREES

EMPLOYEES WHO RETIRED FROM SEPTEMBER 2018 TO DECEMBER 2018 *and* AGREED TO LET US SHARE THE NEWS

DEPARTMENT	SERVICE	DEPARTMENT	SERVICE
City Attorney's Office		Park & Recreation, cont.	
Donna Atwood	35	Robert M. Burger	7
Larry E. Casto Jr.	25	Police	
City Auditor's Office		Earnestine Davis	11
Craig D. Kinton	12	Ella L. Beamon	10
Communication & Information Services		Kathy Kacal	0.6
Jih-Min Yu	35	Public Works	
Michael W. Ford	6	Terry R. Williams	30
Code Compliance Services		Ronie L. Turner	18
Edna E. White	29	Janell K. Mirochna	16
Jose E. Lanas	27	Carl W. Morgan	14
Arthur R. Rogers	23	Sanitation Services	
Gloria C. Williams	21	Wanda J. Davis	25
Phyllis E. Sparks-Goode	19	Rodney K. Agee	23
Equipment & Building Services		Carlos Bucio	22
William E. Gay	22	Valerie I. Duncan	21
Carl J. Janak	22	Garland J. Roberts	14
Timothy J. Warren	22	Sustainable Development & Construction	
Rosemary Knight	11	Nathaniel Dickens	19
Fire-Rescue		Ved P. Gupta	13
Guillermo R. Casas	33	Trinity Watershed Management	
Housing & Community Services		Enrique L. Cedillo	19
Angelyn R. Page	27	Water Utilities	
Human Resources		Maurice E. King	36
Lupe N. Gonzalez	17	Gregory S. Lobban	32
Management Services		Linda J. Drennan	29
Valencia Hooper	14	Benjamin Black	28
Park & Recreation		Timothy R. Abercrombie	26
Andrew A. Boehmer	27	Robert W. Holmes	25
Sugie D. Poteet	12	Rogelio Ruiz	25
		Darnell Strong	15

TRANSITIONING TO MEDICARE *before* AGE 65

If you or your spouse are within three months of your 65th birthday, you are eligible to sign up for Medicare.

If you have paid Medicare taxes for at least ten years (or if you or your spouse are eligible for social security), you do not have to pay for Part A coverage, but Medicare Parts B, C, and D may require premium payments.

To find out more about your options now and when you retire, attend a "Transition to Medicare" meeting, *dates & locations listed below*, hosted by HR or call the Benefits Service Center at 214-671-6947, Option 1.



THURGOOD MARSHALL REC CENTER
5150 Mark Trail Way, Dallas
10a - 12p



NASH DAVID REC CENTER
3710 N. Hampton Road, Dallas
11a - 1p



SAMUELL GRAND REC CENTER
6220 E. Grand Ave, Dallas
10a - 12p



ERF SOCIAL HOUR FOR NEW EMPLOYEES!

The Employee's Retirement Fund has launched a new program designed to help young employees get excited about their pension.

Keep an eye on your email for details about our upcoming Social Hour, June 7th at 6p!

During social hour, you will learn about your pension, 401K and Investments all while sipping on mocktails and playing interactive games.

This program is perfect for employees who are just beginning their journey with the City of Dallas. If you've been with the city for over 20 years or are retiring within the next year, we recommend attending a Certificate Series or a Pre-Retirement Seminar.

Everyone attending will receive a swag bag and prizes through out! Food & drinks will be on us. We can't wait to see you! Until then follow us on Instagram @Dallaserf.

OUR SINCERE SYMPATHY

TO THE FAMILIES OF OUR DECEASED MEMBERS
from SEPTEMBER 2018 TO DECEMBER 2018

DEPARTMENT	AGE	DEPARTMENT	AGE
Aviation		Library	
Maurice R. Smith	35	Janis M. Morgan	71
Jo Ann Austin	80	Park & Recreation	
Communication & Information Services		Geneva L. Muirhead	77
Carl A. Rogers	69	Jose J. Rodriguez	73
Court & Detention Services		Planning & Development	
Carol A. Bates	75	Willis D. Calicott	87
Peggy J. Johnson	75	Police	
Dallas Animal Services		Richard A. Koziol	76
Allen M. Davis	30	Kelly Williams	61
Development Services		Public Works	
Larry D. Sipes	76	David L. Huff	76
Economic Development, Building & Fire Code		Sanitation Services	
Louis T. Seaman	78	Robert L. Young	80
Environmental & Health Services		Street Services	
JoAnn D. Mendenhall	74	Charles R. Tallent	85
Equipment & Building Services		Rogelio S. Herrera	72
Martha O. Burns	94	Earl T. Jackson	62
Wilma J. Reed	89	Street & Sanitation Services	
Anna B. Ervin	86	John H. Pickett	83
Coy Hewitt	75	Joe L. Rowlett	74
Anna M. Seaman	71	Streets, Sanitation & Code Enforcement Services	
Finance		Edward E. Brackins	76
Treva L. Nabors	88	Water Utilities	
Fire		Pedro Villalon Jr.	71
Tommy R. Peck	79	Johnny Odom	69
Brenda J. Simpson	68	Patricia Goddard-Kelley	66
Housing		Betty J. Faggins	65
Homer N. Pope	92	Randell L. Weatherall	62
		Harold B. Munson	61
		Revon Santos	51

2019 PRE-RETIREMENT SEMINARS

ERF has four Pre-Retirement Seminars scheduled for the remainder of 2019.

These all-day seminars will help you plan your retirement strategy. The 2019 seminars dates are listed below. To register for a Pre-Retirement Seminar, visit our website, www.dallaserf.org/member-meetings.



Registration for Pre-Retirement Seminars begins at 9 am, one month before each session date. When registration opens, the link below the seminar date on our website will be bold and blue.

If you are not retiring this year, please consider registering for our the Certificate Series - details to the right - rather than the Pre-Retirement Seminar.

2019 CERTIFICATE SERIES SCHEDULE

This series is for employees who can't devote a full day to a seminar or are more than six months from retirement.

Three two-hour segments held from 11am to 1pm. Employees who attend all three sessions will receive a certificate of completion.

You will need to register for each session in your myERF account 30 days in advance.

APRIL SERIES DATES

APRIL 5

REGISTRATION CLOSED
This Session is Full

APRIL 19

Taxes *after* Retirement & Money & Credit Management

APRIL 26

Fidelity *Investments* & Your Pension Benefits

AUGUST SERIES DATES

AUGUST 2

Health Insurance Benefits & *Social Security*

AUGUST 9

Taxes *after* Retirement & Money & Credit Management

AUGUST 16

Fidelity *Investments* & Your Pension Benefits

03
DECEASED
MEMBERS

PAY ATTENTION...

This year, ERF will continue to host summer sessions for our members at all stages of their career from new employee to retirement ready veteran employees.

Watch your email and visit your myERF account to register for upcoming sessions! We cover everything you need to know about your pension and the benefits it offers beginning your first day as a City employee as well as Social Security, tax and wealth and credit management.

This year in addition to traveling to work locations for member sessions, ERF is opening our training room to host additional informal summer sessions from July through September.

Summer sessions offer an opportunity for groups of 25 or more to learn about their pension benefits, get updates on the state of the Fund and to have any of their questions answered. If you're interested in hosting your safety or other staff meetings at ERF's office, we will provide donuts and coffee for your employees.

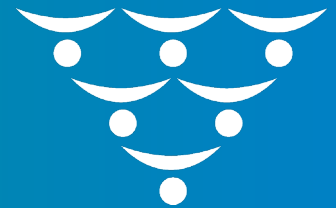
Call or email Melissa Harris, 214-580-7719 or mharris@dallaserf.org, to request a summer session at your job site or reserve the ERF training room. A full schedule of the meetings will be posted on our website in June.

ERF will also host five Pre-Retirement Seminars this year, two Certificate Series and introducing a new learning opportunity for our newest employees, social hours held after work. These seminars will help you to better understand your pension plan and your retirement strategy, see page three for upcoming seminar dates and social hour details.

To register for a seminar or certificate series, visit our website, www.dallaserf.org/member-meetings. For social hour details, watch your email for more information!



EMPLOYEES' RETIREMENT FUND
1920 MCKINNEY AVE, 10TH FLOOR
DALLAS, TX 75201
TELEPHONE: 214.580.7700
FAX: 214.580.3515
WWW.DALLASERF.ORG



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