

## SCHEDULE OF PARTICIPANTS BY CONCENTRATION

June 30, 2016

Participant Type	Number of Accounts		Ownership Value	
	Count	Percentage	Value	Percentage
Counties	39	7.5%	\$ 5,387,999,281	42.2%
State Agencies	7	1.3%	2,730,758,704	21.4%
Cities & Towns	223	43.0%	2,288,670,469	17.9%
Special Districts	129	24.9%	1,636,433,511	12.8%
Bond Accounts	89	17.1%	466,374,906	3.7%
Public Colleges & Universities	28	5.4%	247,998,205	2.0%
Other	4	0.8%	488,964	0.0%
<b>Total</b>	<b>519</b>	<b>100.0%</b>	<b>\$ 12,758,724,040</b>	<b>100.0%</b>

## SCHEDULE OF ADMINISTRATIVE EXPENSES

For the Fiscal Year Ended June 30, 2016

Category	Amount
Internal Costs <sup>[1]</sup>	\$ 783,074
External Costs <sup>[2]</sup>	<u>141,932</u>
<b>Total</b>	<b>\$ 925,006</b>
<sup>[1]</sup> Includes salaries, benefits and other administrative expenses.	
<sup>[2]</sup> Includes custodian, legal, and other financial services.	