

Asset Allocation & Performance
City of Brooksville Police Officers' Retirement Fund
As of September 30, 2015

	Allocation		Performance(%)							
	Market Value (\$)	%	1 Quarter	Oct-2014 To Sep-2015	1 Year	2 Years	3 Years	5 Years	Since Inception	Inception Date
Total Fund	4,927,300	100.00	-4.99	-0.90	-0.90	4.21	6.89	7.36	6.49	02/01/2011
<i>Target Policy Benchmark</i>			<i>-5.48</i>	<i>-1.95</i>	<i>-1.95</i>	<i>3.38</i>	<i>5.66</i>	<i>6.58</i>	<i>5.53</i>	<i>02/01/2011</i>
<i>Actuarial Assumed Rate of Return: 7.5%</i>										
Domestic Equity										
Vanguard Total Stock Market Index	1,746,442	35.44	-7.27	-0.58	-0.58	8.20	12.46	13.28	12.00	05/01/2012
<i>Russell 3000 Index</i>			<i>-7.25</i>	<i>-0.49</i>	<i>-0.49</i>	<i>8.25</i>	<i>12.53</i>	<i>13.28</i>	<i>12.06</i>	<i>05/01/2012</i>
Vanguard Dividend Growth	311,824	6.33	-3.26	1.34	1.34	8.29	12.07	13.02	12.59	01/01/2012
<i>S&P 500</i>			<i>-6.44</i>	<i>-0.61</i>	<i>-0.61</i>	<i>9.09</i>	<i>12.40</i>	<i>13.34</i>	<i>14.35</i>	<i>01/01/2012</i>
International Equity										
Vanguard Developed Markets Index	918,736	18.65	-9.94	-7.91	-7.91	-2.20	5.96	4.14	1.58	06/01/2013
<i>MSCI EAFE (net)</i>			<i>-10.23</i>	<i>-8.66</i>	<i>-8.66</i>	<i>-2.42</i>	<i>5.63</i>	<i>3.98</i>	<i>1.05</i>	<i>06/01/2013</i>
Oppenheimer International Small Company	226,142	4.59	-2.46	10.24	10.24	10.22	19.21	13.79	2.74	04/01/2015
<i>MSCI AC World ex USA Small Cap (Net)</i>			<i>-10.02</i>	<i>-6.42</i>	<i>-6.42</i>	<i>-1.08</i>	<i>5.51</i>	<i>3.85</i>	<i>-6.23</i>	<i>04/01/2015</i>
Fixed Income										
Metropolitan West Total Return	477,036	9.68	0.65	2.27	2.27	3.60	2.86	4.74	4.94	02/01/2011
<i>Barclays Aggregate</i>			<i>1.23</i>	<i>2.94</i>	<i>2.94</i>	<i>3.45</i>	<i>1.71</i>	<i>3.10</i>	<i>3.58</i>	<i>02/01/2011</i>
Baird Core Plus	476,092	9.66	0.76	2.57	2.57	3.92	2.33	4.15	2.98	05/01/2014
<i>Barclays Aggregate</i>			<i>1.23</i>	<i>2.94</i>	<i>2.94</i>	<i>3.45</i>	<i>1.71</i>	<i>3.10</i>	<i>3.04</i>	<i>05/01/2014</i>
Vanguard Intermediate-Term Investment Grade	443,192	8.99	1.12	3.14	3.14	4.12	2.43	4.25	3.43	05/01/2012
<i>Barclays U.S. Credit: 5-10 Yr</i>			<i>0.68</i>	<i>2.71</i>	<i>2.71</i>	<i>4.66</i>	<i>2.58</i>	<i>4.67</i>	<i>3.73</i>	<i>05/01/2012</i>
Federated Ultra Short	154,939	3.14	-0.07	0.33	0.33	0.87	0.76	1.26	N/A	10/01/2015
<i>Barclays Short-term Government/Corporate</i>			<i>0.10</i>	<i>0.27</i>	<i>0.27</i>	<i>0.24</i>	<i>0.26</i>	<i>0.30</i>	<i>N/A</i>	<i>10/01/2015</i>

Returns are net of mutual fund fees and are expressed as percentages.
PFM Asset Management LLC took over management of the portfolio in 2011.
Historical performance prior to 2011 not attributable to PFM.



Asset Allocation Summary
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As of September 30, 2015

	Asset Allocation (%)	Target Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Differences (%)
Total Fund	100.0	100.0	N/A	N/A	0.0
Domestic Equity	41.8	42.0	22.0	62.0	-0.2
International Equity	23.2	23.0	3.0	43.0	0.2
Fixed Income	31.5	35.0	15.0	55.0	-3.5
Real Return	3.3	0.0	0.0	20.0	3.3
Cash Equivalent	0.2	0.0	0.0	20.0	0.2

