

POLICE AND FIRE PENSION FUND

One West Adams Street, Suite 100
Jacksonville, FL 32202-3616

Phone Number (904) 255-7373
Fax Number (904) 353-8837



MEMORANDUM

Date: August 29, 2014

To: Mayor Alvin Brown
Council President Clay Yarborough
City Council Members
City Council Auditor Kirk Sherman

From: John Keane, Executive Director - Administrator

Subject: Comparison of Recent Fund Performance with Larger Plans

On August 26th, we released a recap of recent Police and Fire Pension Fund Investment Performance for the preceding Quarter, Fiscal year to Date, Calendar Year to Date and 1, 2, 3, 5 and 10 year.

The fiscal year ends for many State Pension Plans on June 30th.

Investment performance for the preceding year has now been reported. A comparison with the return of the Police and Fire Pension Fund is shown below:

Fund	Investment Return for year ending June 30, 2014
Police and Fire Pension Fund	19.46%
Florida Retirement System	17.4%
Louisiana Teachers	18.36%
Iowa Public Employees Retirement System	15.88%
Louisiana State Employees	18.8%
Nashville/Davidson County	18.37%
Chicago Public School Teachers	18.35%
North Carolina Retirement System	15.88%
Connecticut Pension Funds	15.6%

Please note that most of the attachments contain details of the Asset Allocation Plan of each Pension Fund. We have pending before the City Council a request to increase the ability of the Board to invest in "alternative investments".

cc: Chris Hand, Chief of Staff
Ronnie Belton, Chief Financial Officer
Joey Greive, City & Fund Treasurer
Brian Parks, Council Auditor's Office
Board File