



Summit Strategies Group

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City of Jacksonville Police & Fire Pension Fund

Flash Report

September 30, 2017

City of Jacksonville Police & Fire Pension Fund

Asset Allocation & Performance Net of Fees

September 30, 2017

| | Asset \$ | Asset % | 1 Month | 3 Month | CYTD | FYTD | 1 Year | 3 Year | 5 Year | 10 Year | 15 Year | Since Inception | Inception Date |
|-----------------------------------|---------------|---------|---------|---------|-------|-------|--------|--------|--------|---------|---------|-----------------|----------------|
| Total Fund | 1,867,420,118 | 100.00 | 1.28 | 3.85 | 12.98 | 14.13 | 14.13 | 6.66 | 9.02 | 5.62 | 7.57 | 8.09 | Apr -1989 |
| Total Fund Policy | | | 1.29 | 3.06 | 10.39 | 11.86 | 11.86 | 6.20 | 8.82 | 5.38 | 7.82 | 8.28 | |
| Excess Return | | | -0.01 | 0.79 | 2.59 | 2.27 | 2.27 | 0.46 | 0.20 | 0.24 | -0.25 | -0.19 | |
| Total Equity | 1,184,474,631 | 63.43 | 1.87 | 5.64 | 19.24 | 21.28 | 21.28 | 9.00 | 11.61 | 5.53 | - | 5.47 | Jun -2007 |
| US Equity | 762,426,466 | 40.83 | 2.14 | 4.26 | 14.82 | 19.33 | 19.33 | 9.83 | 12.84 | 7.20 | 9.99 | 10.20 | Jan -1988 |
| US Equity Index | | | 2.44 | 4.57 | 13.91 | 18.71 | 18.71 | 10.74 | 14.23 | 7.62 | 10.50 | 10.60 | |
| Excess Return | | | -0.30 | -0.31 | 0.91 | 0.62 | 0.62 | -0.91 | -1.39 | -0.42 | -0.51 | -0.40 | |
| International Equity | 422,048,165 | 22.60 | 1.37 | 8.51 | 29.38 | 26.11 | 26.11 | 7.54 | 9.24 | 1.81 | 8.14 | 5.46 | Feb -1999 |
| International Equity Index | | | 1.89 | 6.25 | 21.61 | 20.15 | 20.15 | 5.19 | 7.45 | 1.46 | 8.49 | 4.63 | |
| Excess Return | | | -0.52 | 2.26 | 7.77 | 5.96 | 5.96 | 2.35 | 1.79 | 0.35 | -0.35 | 0.83 | |
| Fixed Income | 374,736,547 | 20.07 | -0.03 | 1.19 | 4.17 | 2.21 | 2.21 | 3.42 | 2.32 | 4.35 | 4.29 | 6.33 | Jan -1988 |
| Fixed Income Index | | | -0.38 | 0.98 | 3.56 | 0.48 | 0.48 | 2.85 | 2.15 | 4.32 | 4.26 | 6.42 | |
| Excess Return | | | 0.35 | 0.21 | 0.61 | 1.73 | 1.73 | 0.57 | 0.17 | 0.03 | 0.03 | -0.09 | |
| Real Estate | 204,583,785 | 10.96 | 0.66 | 1.48 | 4.85 | 7.21 | 7.21 | 9.93 | 10.92 | 6.23 | - | 8.65 | Apr -2005 |
| NCREIF Fund Index - ODCE (VW) (M) | | | 0.00 | 0.00 | 3.50 | 5.69 | 5.69 | 10.17 | 11.18 | 4.84 | - | 7.47 | |
| Excess Return | | | 0.66 | 1.48 | 1.35 | 1.52 | 1.52 | -0.24 | -0.26 | 1.39 | - | 1.18 | |
| NCREIF Property Index | | | 0.00 | 0.00 | 3.32 | 5.11 | 5.11 | 9.22 | 9.98 | 6.05 | 8.89 | 9.20 | Jan -1978 |
| MLPs/Energy | 102,287,417 | 5.48 | 0.66 | -2.11 | -4.11 | -1.93 | -1.93 | -9.57 | 4.29 | - | - | 7.42 | Mar -2011 |
| S&P MLP Index | | | 0.68 | -2.46 | -5.31 | -2.17 | -2.17 | -12.95 | 0.26 | - | - | 2.52 | |
| Excess Return | | | -0.02 | 0.35 | 1.20 | 0.24 | 0.24 | 3.38 | 4.03 | - | - | 4.90 | |
| Cash | 1,337,736 | 0.07 | 0.10 | 1.09 | 1.98 | 2.13 | 2.13 | 0.84 | 1.09 | 0.87 | 7.99 | 8.07 | Dec -1998 |

① \$ 46.0 million for 2017. (1.93/1.141)

② \$ 292.7 million for 10Yrs (2.0/1.729)