



A business of Morgan Stanley

**City of St. Pete Beach General Employees' Pension Plan**  
**Fiscal Year Return & Asset Allocation Analysis**  
**As of September 30, 2017**

Fiscal Year	Time-Weighted Return		Dollar-Wtd Net Return	Asset Allocation Targets				Asset Allocation Actual				Actuarial Assumption
	Gross	Net		% Stocks	% Bonds	% Alts (REITs)	% Cash	% Stocks	% Bonds	% Alts (REITs)	% Cash <sup>(1)</sup>	
2011 <sup>(2)</sup>	1.10	0.59	N/A	60.00	40.00	0.00	0.00	56.77	42.59	0.00	0.63	7.75
2012 <sup>(2)</sup>	18.83	18.65	N/A	54.00	40.00	6.00	0.00	53.60	37.40	5.80	3.20	7.75
2013	11.18	10.99	10.93	54.00	40.00	6.00	0.00	59.70	33.92	5.53	0.85	7.75
2014	10.72	10.53	10.62	54.00	40.00	6.00	0.00	61.81	31.55	5.55	1.09	7.75
2015	0.07	(0.10)	0.14	54.00	40.00	6.00	0.00	58.61	33.25	6.38	1.76	7.75
2016	9.74	9.51	9.91	54.00	40.00	6.00	0.00	58.45	32.74	7.40	1.40	7.65
2017	9.33	9.11	9.08	54.00	40.00	6.00	0.00	59.80	31.56	7.13	1.52	7.65

(1) % Cash = cash held in Receipt & Disbursement account and not cash held by investment managers in their accounts

(2) Data for periods prior to September 30, 2012 provided by the Bogdahn Group, the plan's previous consultant. The data was obtained from the September 30, 2012 performance report provided by the Bogdahn Group.

The prices, quotes, & statistics contained herein have been obtained from sources believed reliable; however, the accuracy cannot be guaranteed. Past performance is not a guarantee of future results.