

City of New Smyrna Beach Firefighters' Retirement Trust Fund

Fiscal Year Return & Asset Allocation Analysis

As of September 30, 2015

| Fiscal Year | Time-Weighted Return | | Dollar-Wtd Net Return | Asset Allocation Targets | | | | Asset Allocation Actual | | | | Actuarial Assumption |
|-------------|----------------------|--------|-----------------------|--------------------------|---------|--------|--------|-------------------------|---------|--------|------------|----------------------|
| | Gross | Net | | % Stocks | % Bonds | % Alts | % Cash | % Stocks | % Bonds | % Alts | % Cash (1) | |
| 2010 | 9.62 | 8.55 | 8.65 | 60.00 | 40.00 | 0.00 | 0.00 | 61.21 | 38.71 | 0.00 | 0.08 | 8.00 |
| 2011 | 0.66 | (0.27) | (0.16) | 60.00 | 40.00 | 0.00 | 0.00 | 58.37 | 41.27 | 0.00 | 0.36 | 7.90 |
| 2012 | 17.61 | 16.53 | 16.43 | 60.00 | 32.50 | 7.50 | 0.00 | 62.46 | 30.72 | 6.35 | 0.47 | 7.90 |
| 2013 | 11.61 | 10.54 | 10.48 | 60.00 | 32.50 | 7.50 | 0.00 | 61.94 | 31.71 | 6.33 | 0.02 | 7.90 |
| 2014 | 9.43 | 8.43 | 8.51 | 60.00 | 27.50 | 12.50 | 0.00 | 59.60 | 27.51 | 11.34 | 1.55 | 7.90 |
| 2015 | 1.16 | 0.23 | 0.43 | 60.00 | 27.50 | 12.50 | 0.00 | 59.11 | 28.12 | 12.73 | 0.05 | 7.90 |

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

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.