

WEST PALM BEACH POLICE PENSION FUND

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West Palm Beach, Florida 33409

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DROP AND SHARE MEMBERS

February 7, 2016

Dear DROP and SHARE Members:

The DROP and SHARE administrative fee was reduced from .001675 to .0015 beginning 10-01-2015, which is reflected on 12-31-2015. The footer information was not updated to reflect the change in the statement(s) generated this month. You will see that footer information updated in the next statement.

Should you have any questions or concerns, you may contact myself or a member of my staff at the number reflected above.

Respectfully,



David M. Williams, *Plan Administrator*
FOR THE BOARD

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