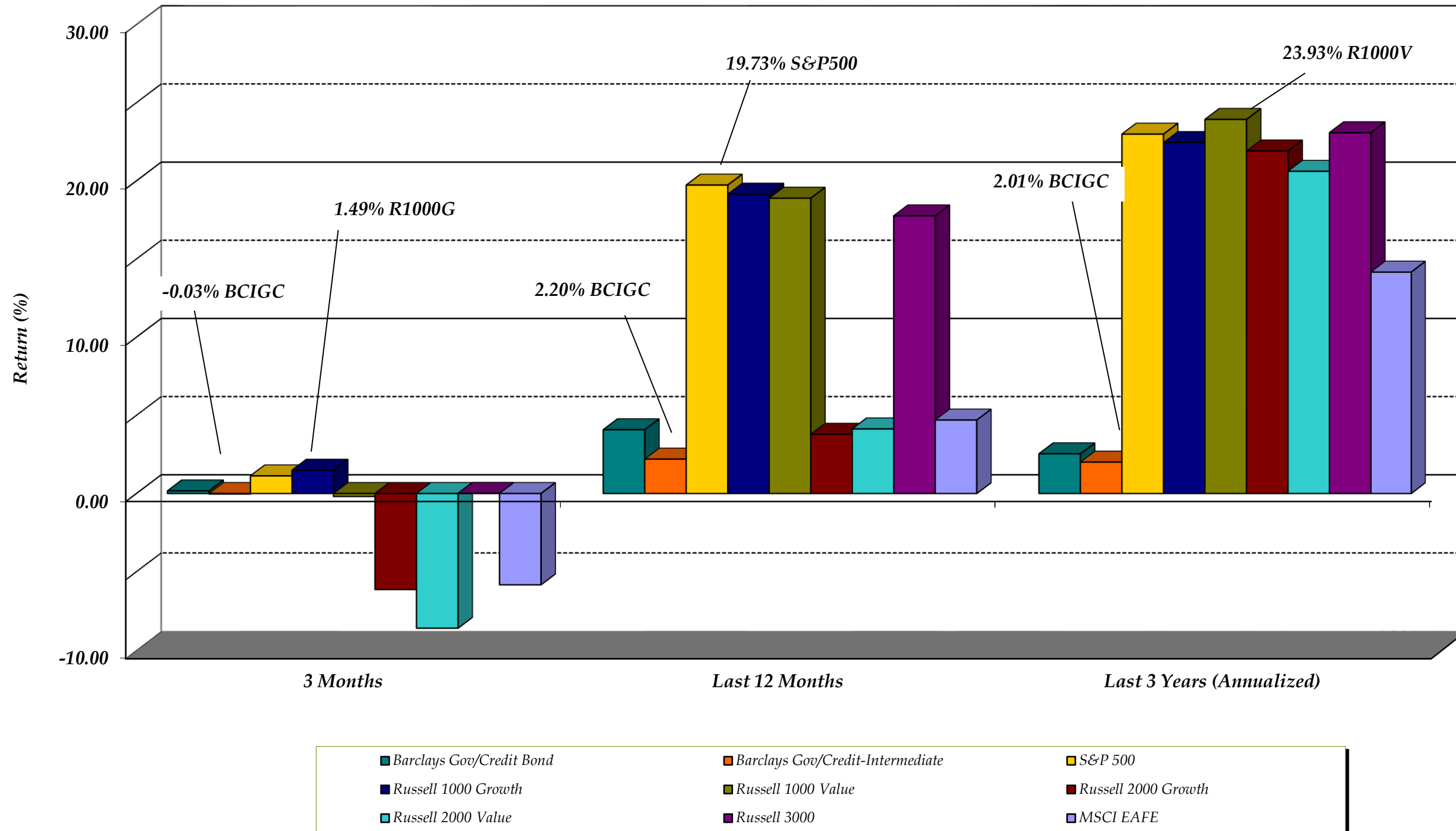

*West Palm Beach Police
Executive Summary Report*

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Index Comparison

September 30, 2014



**West Palm Beach Police
Compliance Report**

September 30, 2014

	<u>YES</u>	<u>NO</u>
<i>TOTAL FUND RETURNS</i>		
1. Did the total return exceed the target, which is comprised of 26% S&P500, 16% Russell MidCap, 10% R2000, 10% EAFE, 3% MSCI EM, 5% NCREIF, and 30% BCIAB, over the trailing 5-year period? [9.95 vs. 11.14]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. Did the total return lie in the top 40th percentile of the 26% Broad Large Cap Core, 16% MidCap, 10% Small Cap, 10% International, 3% EM, 5% Real Estate, & 30% Int. Fixed Universe over the trailing 5-year period? [86th]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. Is the 5-year standard deviation less than the total fund index standard deviation? [9.21 vs. 9.32]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<i>EQUITY COMPONENT</i>		
1. Did the 5-year total equity return exceed the 40% S&P500, 25% RMidCap, 15% R2000, 15% EAFE, and 5% MSCI EM target? [12.26 vs. 14.31]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. Did the 5-year total equity return rank in the top 40% of the Mobius universe comprised of 40% Broad Large Cap Core, 25% MidCap, 15% Broad Small Cap, 15% International, & 5% EM? [88th]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. Is the amount invested in any one issuing company less than 5% of the Fund's total assets?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Is the aggregate investment in any one company less than 5% of the outstanding stock of the company?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Is the amount invested in common stocks and convertible bonds less than or equal to 70% of the total fund? [74%]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. Is the 5-year standard deviation less than the equity index standard deviation? [13.29 vs. 14.80]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<i>FIXED INCOME COMPONENT</i>		
1. Did the 5-year total fixed income return exceed the policy (BCIAB)? [4.81 vs. 3.58]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Did the 5-year total fixed income returns rank in the top 40% of the Mobius Intermediate Fixed Income Universe? [32nd]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Are all fixed income investments ranked at least BBB by Standard & Poors and Baa by Moody's?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Is the 5-year standard deviation less than the BCIAB index standard deviation? [3.76 vs. 2.36]	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Manager Compliance Questionnaire

September 30, 2014

1. Have there been any changes in your organization? Have you undergone any change in ownership or control?
Please see attachment - Succession Plan. There have not been any changes to ownership or control.
2. Have there been any changes in your investment philosophy?
No
3. Have there been any changes in your staff of investment professionals?
No
4. Have you lost a substantial amount of business (amount of percentage of assets under management)?
No
5. Have you gained a substantial amount of business (amount of percentage of assets under management)?
No
6. Have there been any new investigations begun by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of your company, and in particular anyone who directly or indirectly performs services for this client? Please provide details (if there is any doubt, please err on the side of providing too much information).
No
7. For managers, with fixed income portfolios that we monitor, are you currently invested in commercial mortgage backed securities (CMBS)? (If yes, please give % of fixed portfolio)
N/A
8. Are you invested in any unhedged and/or leveraged derivatives?

No
9. What percentage of equity is international? The
manager must immediately notify the Board and the Consultant when the international exposure reaches ten percent (10%). An explanation will be needed as to why the manager is changing their discipline. (This does not apply to managers that are 100% international equity and to those that have been previously given permission by the board and the consultant)

5.12%
10. Are you invested in any companies on the SBA's website? (Please review list of scrutinized companies on the following website:
<http://www.sbafla.com/fsb/Home/ProtectingFloridasInvestmentAct/tabid/751/Default.aspx>)

No
11. Name of person completing this form (**please include company name**)?

Robert F. Croce, Senior Vice President & Director of Marketing, Anchor Capital Advisors LLC

Manager Compliance Questionnaire

September 30, 2014

1. Have there been any changes in your organization? Have you undergone any change in ownership or control?
There have been no changes in BRC's organization or its ownership.
2. Have there been any changes in your investment philosophy?
BRC's investment philosophy has not changed.
3. Have there been any changes in your staff of investment professionals?
Brian T. Harvey, CFA joined BRC as a Equity Analyst on September 15, 2014.
4. Have you lost a substantial amount of business (amount of percentage of assets under management)?
In the 3rd quarter approximately \$26.7 million in 8 accounts terminated. This represents approximately 0.003% of the Firm's AUM.
5. Have you gained a substantial amount of business (amount of percentage of assets under management)?
In the 3rd quarter the firm added approximately \$1.8 million in 14 accounts. This represents approximately .000002% of the Firm's AUM.
6. Have there been any new investigations begun by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of your company, and in particular anyone who directly or indirectly performs services for this client? Please provide details (if there is any doubt, please err on the side of providing too much information).
No
7. For managers, with fixed income portfolios that we monitor, are you currently invested in commercial mortgage backed securities (CMBS)? (If yes, please give % of fixed portfolio)
N/A
8. Are you invested in any unhedged and/or leveraged derivatives?
No
9. What percentage of equity is international? The
manager must immediately notify the Board and the Consultant when the international exposure reaches ten percent (10%). An explanation will be needed as to why the manager is changing their discipline. (This does not apply to managers that are 100% international equity and to those that have been previously given permission by the board and the consultant)
No international equities.
10. Are you invested in any companies on the SBA's website? (Please review list of scrutinized companies on the following website:
<http://www.sbafla.com/fsb/Home/ProtectingFloridasInvestmentAct/tabid/751/Default.aspx>)
No
11. Name of person completing this form (please include company name)?
BRC Investment Management LLC, Nancy Lambert, Compliance Manager

Manager Compliance Questionnaire

September 30, 2014

1. Have there been any changes in your organization? Have you undergone any change in ownership or control?
No changes.
2. Have there been any changes in your investment philosophy?
No changes.
3. Have there been any changes in your staff of investment professionals?
Harald Hvideberg joined the Equity Income, All Cap Equity, and Large Cap Value team as a Portfolio co-Manager.
4. Have you lost a substantial amount of business (amount of percentage of assets under management)?
No.
5. Have you gained a substantial amount of business (amount of percentage of assets under management)?
No.
6. Have there been any new investigations begun by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of your company, and in particular anyone who directly or indirectly performs services for this client? Please provide details (if there is any doubt, please err on the side of providing too much information).
No.
7. For managers, with fixed income portfolios that we monitor, are you currently invested in commercial mortgage backed securities (CMBS)? (If yes, please give % of fixed portfolio)
Core Fixed Income - 2% CMBS
8. Are you invested in any unhedged and/or leveraged derivatives?
No.
9. What percentage of equity is international? The
manager must immediately notify the Board and the Consultant when the international exposure reaches ten percent (10%). An explanation will be needed as to why the manager is changing their discipline. (This does not apply to managers that are 100% international equity and to those that have been previously given permission by the board and the consultant)
Firm wide assets - approximately 3%
10. Are you invested in any companies on the SBA's website? (Please review list of scrutinized companies on the following website:
<http://www.sbafla.com/fsb/Home/ProtectingFloridasInvestmentAct/tabid/751/Default.aspx>)
No.
11. Name of person completing this form (please include company name)?
Greg Serota, Eagle Asset Management

Manager Compliance Questionnaire

September 30, 2014

1. Have there been any changes in your organization? Have you undergone any change in ownership or control?
During 3Q14, Garcia Hamilton & Associates did not have any organizational changes.
2. Have there been any changes in your investment philosophy?
Since the inception of Garcia Hamilton & Associates, there have been no changes in our investment philosophy.
3. Have there been any changes in your staff of investment professionals?
There have been no changes in our staff of investment professionals during 3Q14.
4. Have you lost a substantial amount of business (amount of percentage of assets under management)?

During 3Q14, Garcia Hamilton & Associates lost five Equity accounts totaing \$82,088,184 or 1.8% of the firm's total AUM.
5. Have you gained a substantial amount of business (amount of percentage of assets under management)?
During 3Q14 the firm gained 16 Fixed Income accounts totaling \$288,712,979 which is 6.5% of the firm's total AUM.
6. Have there been any new investigations begun by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of your company, and in particular anyone who directly or indirectly performs services for this client? Please provide details (if there is any doubt, please err on the side of providing too much information).

There have been no new investigations by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of our company, and in particular anyone who directly or indirectly performs services for our clients.
7. For managers, with fixed income portfolios that we monitor, are you currently invested in commercial mortgage backed securities (CMBS)? (If yes, please give % of fixed portfolio)

We do not hold commercial mortgage backed securities (CMBS) in any of our fixed income portfolios.
8. Are you invested in any unhedged and/or leveraged derivatives?
We do not invest in any unhedged and/or leveraged derivatives.
9. What percentage of equity is international? The
manager must immediately notify the Board and the Consultant when the international exposure reaches ten percent (10%). An explanation will be needed as to why the manager is changing their discipline. (This does not apply to managers that are 100% international equity and to those that have been previously given permission by the board and the consultant)

As of September 30, 2014, we did not hold any international equities in our Quality Growth Equity strategies.
10. Are you invested in any companies on the SBA's website? (Please review list of scrutinized companies on the following website:
<http://www.sbafla.com/fsb/Home/ProtectingFloridasInvestmentAct/tabid/751/Default.aspx>)

As of September 30, 2014, the firm did not invest in any companies on the SBA's website.
11. Name of person completing this form (please include company name)?

Ruby Dang-Garcia Hamilton & Associates, L.P.

Manager Compliance Questionnaire

September 30, 2014

1. **Have there been any changes in your organization? Have you undergone any change in ownership or control?**
No.
2. **Have there been any changes in your investment philosophy?**
No.
3. **Have there been any changes in your staff of investment professionals?**
No.
4. **Have you lost a substantial amount of business (amount of percentage of assets under management)?**
No. GW Capital lost two Small Cap accounts during the quarter (approximately \$78.2 million, or 6% of product assets).
5. **Have you gained a substantial amount of business (amount of percentage of assets under management)?**
No. GW Capital gained one Fixed Income account during the quarter (approximately \$20.9 million, or 4% of product assets).
6. **Have there been any new investigations begun by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of your company, and in particular anyone who directly or indirectly performs services for this client? Please provide details (if there is any doubt, please err on the side of providing too much information).**
No.
7. **For managers, with fixed income portfolios that we monitor, are you currently invested in commercial mortgage backed securities (CMBS)? (If yes, please give % of fixed portfolio)**
N/A
8. **Are you invested in any unhedged and/or leveraged derivatives?**
No.
9. **What percentage of equity is international?**
The manager must immediately notify the Board and the Consultant when the international exposure reaches ten percent (10%). An explanation will be needed as to why the manager is changing their discipline. (This does not apply to managers that are 100% international equity and to those that have been previously given permission by the board and the consultant)
N/A
10. **Are you invested in any companies on the SBA's website? (Please review list of scrutinized companies on the following website: <http://www.sbafla.com/fsb/Home/ProtectingFloridasInvestmentAct/tabid/751/Default.aspx>)**
No.
11. **Name of person completing this form (please include company name)?**
Jennifer Wheat, GW Capital, Inc.

Manager Compliance Questionnaire

September 30, 2014

1. Have there been any changes in your organization? Have you undergone any change in ownership or control?

Oak Ridge Investments, LLC is a Limited Liability Company. We are currently 51% employee owned and 49% owned by Pioneer Investments. We recently announced plans to repurchase our equity from Pioneer, making Oak Ridge once again a 100% employee owned firm as of October 2014. A copy of the press release announcing the transaction is attached.

2. Have there been any changes in your investment philosophy?

No.

3. Have there been any changes in your staff of investment professionals?

No.

4. Have you lost a substantial amount of business (amount of percentage of assets under management)?

No.

5. Have you gained a substantial amount of business (amount of percentage of assets under management)?

No.

6. Have there been any new investigations begun by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of your company, and in particular anyone who directly or indirectly performs services for this client? Please provide details (if there is any doubt, please err on the side of providing too much information).

7. For managers, with fixed income portfolios that we monitor, are you currently invested in commercial mortgage backed securities (CMBS)? (If yes, please give % of fixed portfolio)

No.

8. Are you invested in any unhedged and/or leveraged derivatives?

No.

9. What percentage of equity is international?

The manager must immediately notify the Board and the Consultant when the international exposure reaches ten percent (10%). An explanation will be needed as to why the manager is changing their discipline. (This does not apply to managers that are 100% international equity and to those that have been previously given permission by the board and the consultant)

N/A

10. Are you invested in any companies on the SBA's website? (Please review list of scrutinized companies on the following website:

<http://www.sbafla.com/fsb/Home/ProtectingFloridasInvestmentAct/tabid/751/Default.aspx>

No.

11. Name of person completing this form (please include company name)?

Mary Veksler, Institutional Marketing Specialist, Oak Ridge Investments, LLC

Manager Compliance Questionnaire

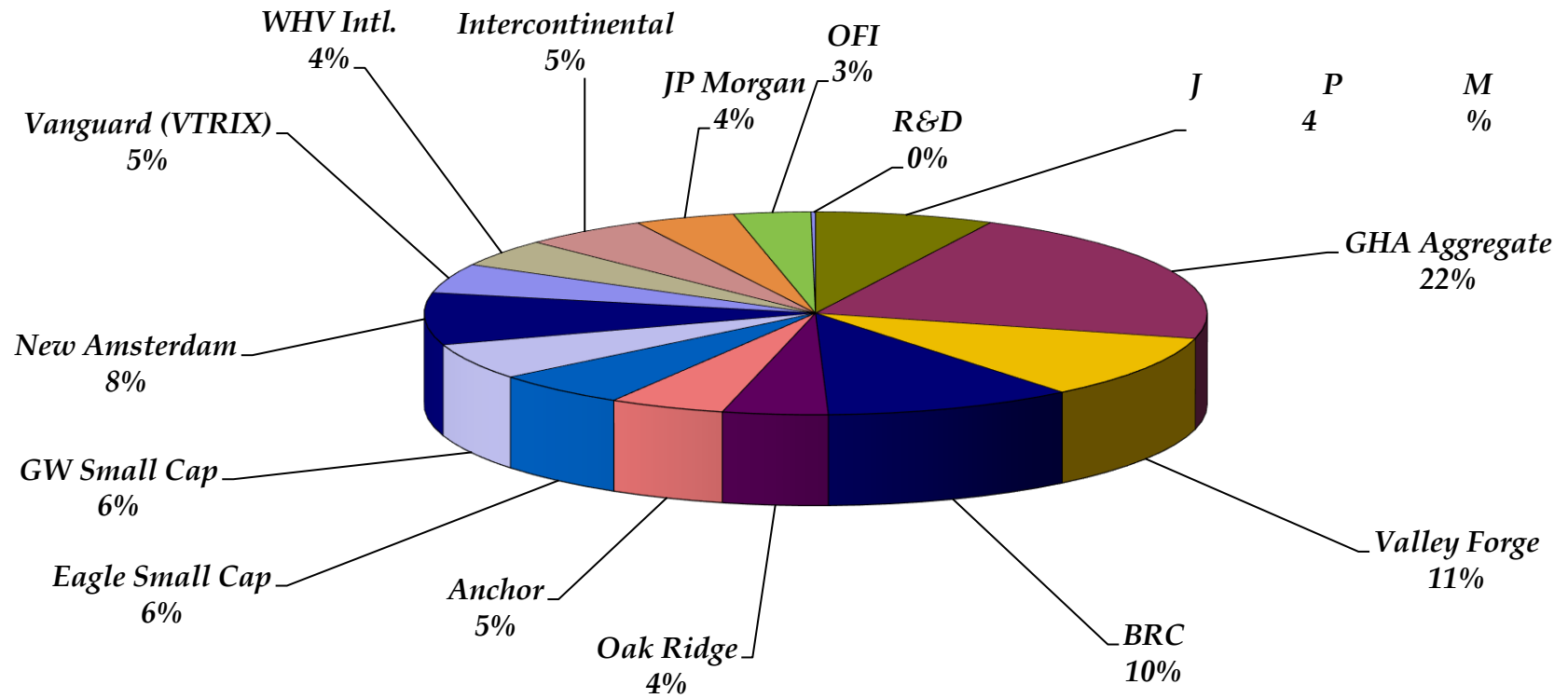
September 30, 2014

1. **Have there been any changes in your organization? Have you undergone any change in ownership or control?**
No, there were no changes to the firm's ownership or control during the quarter.
2. **Have there been any changes in your investment philosophy?**
No, there were no changes to the WHV International Equity investment philosophy during the quarter.
3. **Have there been any changes in your staff of investment professionals?**
No, there have been no changes to the WHV International Equity team or process during the quarter.
4. **Have you lost a substantial amount of business (amount of percentage of assets under management)?**
During the third quarter of 2014, the WHV International Equity strategy lost 11 accounts representing \$101.3 million in assets under management (1.14% of total strategy AUM). These figures represent institutional accounts in excess of \$1.0 million.
5. **Have you gained a substantial amount of business (amount of percentage of assets under management)?**
During the third quarter of 2014, the WHV International Equity strategy gained 1 account representing \$3.4 million in assets under management (0.04% of total strategy AUM). These figures represent institutional accounts in excess of \$1.0 million.
6. **Have there been any new investigations begun by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of your company, and in particular anyone who directly or indirectly performs services for this client? Please provide details (if there is any doubt, please err on the side of providing too much information).**
No, there have been no new investigations begun by any state or federal government agencies, or any charges filed during the third quarter of 2014.
7. **For managers, with fixed income portfolios that we monitor, are you currently invested in commercial mortgage backed securities (CMBS)? (If yes, please give % of fixed portfolio)**
Not applicable.
8. **Are you invested in any unhedged and/or leveraged derivatives?**
No, the firm is not invested in any unhedged and/or leveraged derivatives.
9. **What percentage of equity is international? The manager must immediately notify the Board and the Consultant when the international exposure reaches ten percent (10%). An explanation will be needed as to why the manager is changing their discipline. (This does not apply to managers that are 100% international equity and to those that have been previously given permission by the board and the consultant)**

The WHV International Equity strategy is an international equity product.
10. **Are you invested in any companies on the SBA's website? (Please review list of scrutinized companies on the following website: <http://www.sbafla.com/fsb/Home/ProtectingFloridasInvestmentAct/tabid/751/Default.aspx>)**
No, the WHV International Equity portfolios managed on behalf of the shared client relationships with Thistle Asset Consulting do not have any exposure to the companies listed in the SBA website.
11. **Name of person completing this form (please include company name)?**
Brian Forth, Director/Relationship Management - WHV Investment Management

*West Palm Beach Police
Total Assets*

September 30, 2014



**West Palm Beach Police
Performance Evaluation Summary**

September 30, 2014

	Domestic Equities	Int'l Equities	Emerging Markets	Fixed Income	Real Estate	Cash	Total	% of Total
<i>GHA Equity</i>	\$18,454,000					\$595,000	\$19,049,000	7.4%
<i>GHA Aggregate</i>				\$52,375,000		\$3,222,000	\$55,597,000	21.6%
<i>GHA Total</i>							\$74,646,000	29.0%
<i>Valley Forge</i>	\$25,150,000					\$992,000	\$26,142,000	10.2%
<i>BRC</i>	\$26,076,000					\$443,000	\$26,519,000	10.3%
<i>Oak Ridge</i>	\$10,353,000					\$816,000	\$11,169,000	4.3%
<i>Anchor</i>	\$11,636,000					\$660,000	\$12,296,000	4.8%
<i>Eagle Small Cap</i>	\$13,891,000					\$502,000	\$14,393,000	5.6%
<i>GW Small Cap</i>	\$14,045,000					\$770,000	\$14,815,000	5.8%
<i>New Amsterdam</i>	\$20,830,000					\$485,000	\$21,315,000	8.3%
<i>Vanguard (VTRIX)</i>		\$12,079,000				\$1,000	\$12,080,000	4.7%
<i>WHV Intl.</i>		\$10,580,000				\$748,000	\$11,328,000	4.4%
<i>Intercontinental</i>					\$13,228,000	\$0	\$13,228,000	5.1%
<i>JP Morgan</i>					\$10,678,000	\$0	\$10,678,000	4.1%
<i>OFI</i>			\$8,219,000			\$0	\$8,219,000	3.2%
<i>R&D</i>						\$476,000	\$476,000	0.2%
<i>Totals</i>	\$140,435,000	\$22,659,000	\$8,219,000	\$52,375,000	\$23,906,000	\$9,710,000	\$257,304,000	100.0%
<i>% of Total</i>	54.6%	8.8%	3.2%	20.4%	9.3%	3.8%	100.0%	
<i>Target %</i>	52.0%	10.0%	3.0%	25.0%	10.0%	0.0%	100.0%	

**West Palm Beach Police
Performance Evaluation Summary (Net Returns)**

September 30, 2014

	<u>Current Quarter</u>	<u>FYTD</u>	<u>One Year</u>	<u>Three Years</u>	<u>Five Years</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
TOTAL FUND NET(Inc. 09/30/2007)										
							<i>Fiscal Year End</i>			
Return	-1.80%	8.98%	8.98%	13.32%	9.95%	13.26%	17.91%	-0.18%	10.59%	2.07%
Ranking **	31	61	61	93	86	84	94	51	40	96
Policy Return *	-1.06%	10.26%	10.26%	14.78%	11.14%	14.75%	19.53%	1.38%	10.58%	1.45%
Policy Ranking	3	14	14	42	31	46	70	23	41	98
TOTAL EQUITIES(including Cash)(Inc. 09/30/2007)										
Return	-2.63%	10.13%	10.13%	16.56%	12.26%	17.61%	22.25%	-0.75%	13.42%	-3.25%
Ranking****	50	85	85	98	88	99	98	7	10	100
Policy Return***	-2.12%	13.29%	13.29%	20.96%	14.31%	22.51%	27.50%	-0.83%	11.21%	-4.75%
Policy Ranking	26	14	14	22	11	59	33	8	53	100
TOTAL FIXED INCOME(Including Cash)(Inc. 09/30/2007)										
Return	0.29%	4.57%	4.57%	4.69%	4.81%	0.82%	8.83%	2.22%	7.81%	10.35%
Ranking (Int. Fixed Income)	12	45	45	19	32	9	22	55	42	61
Policy Return (BCIAB)	0.03%	2.74%	2.74%	2.09%	3.58%	-0.71%	4.32%	3.60%	8.17%	10.56%
Policy Ranking(Int. Fixed Income)	40	88	88	82	60	33	90	44	40	59

*Gold indicates equal to or beat the index, or in upper 40% of universe
Red indicates bottom 40% of universe*

* 26% S&P500, 10% R2000, 16% Russell MidCap, 10% EAFE, 3% MSCI EM, 5% RE & 30% BCIAB

**26% Broad Large Cap Core, 10% Small Cap Core, 16% MidCap Core, 10% International Equity, 3% EM, 5% Real Estate, & 30% Intermediate Fixed

*** 40% S&P500, 15% R2000, 25% Russell MidCap, 15% EAFE, & 5% MSCI EM

****45% Broad Large Cap Core, 15% Small Cap Core, 25% MidCap Core, 15% International Equity, & 5% EM

**West Palm Beach Police
Performance Evaluation Summary**

September 30, 2014

	<u>Current Quarter</u>	<u>One Year</u>	<u>Three Years</u>	<u>Five Years</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
GHA EQUITY PORTFOLIO(Inc. 09/30/2007)									
						<u>Fiscal Year End</u>			
Return	2.92%	16.52%	18.28%	13.46%	12.23%	26.52%	2.43%	10.96%	-5.51%
Ranking (Broad Large Cap Growth)	1	64	94	84	100	65	25	40	73
Policy Return (R1000G)	1.49%	19.15%	22.45%	16.50%	19.27%	29.18%	3.78%	12.65%	-1.85%
Policy Ranking	30	29	45	17	73	40	14	20	35
VALLEY FORGE EQUITY PORTFOLIO(Inc. 04/30/2010)									
				<u>4 Years</u>					
Return	1.08%	17.08%	14.84%	12.33%	7.04%	20.87%	5.13%	n/a	n/a
Ranking (Broad Large Cap Core)	27	65	100	100	100	100	1	n/a	n/a
Policy Return (S&P500)	1.13%	19.74%	22.99%	17.12%	19.34%	30.20%	1.15%	n/a	n/a
Policy Ranking	23	17	33	25	66	20	20	n/a	n/a
BRC EQUITY PORTFOLIO(Inc. 8/31/2013)									
		<u>2 Qtrs.</u>	<u>3 Qtrs.</u>	<u>1-Year</u>					
Return	-0.46%	4.77%	8.66%	19.81%	n/a	n/a	n/a	n/a	n/a
Ranking (Large Cap Value)	69	41	10	13	n/a	n/a	n/a	n/a	n/a
Policy Return (R1000V)	-0.19%	4.90%	8.07%	18.89%	n/a	n/a	n/a	n/a	n/a
Policy Ranking	58	37	21	24	n/a	n/a	n/a	n/a	n/a
OAK RIDGE EQUITY PORTFOLIO(Inc. 03/31/2011)									
			<u>2-Years</u>	<u>3-Years</u>					
Return	-1.12%	6.99%	15.75%	17.58%	25.22%	21.33%	n/a	n/a	n/a
Ranking (MidCap Growth)	26	77	76	82	58	77	n/a	n/a	n/a
Policy Return (Russell Mid Growth)	-0.73%	14.43%	20.81%	22.74%	27.54%	26.69%	n/a	n/a	n/a
Policy Ranking	19	14	15	16	35	33	n/a	n/a	n/a

Gold indicates equal to or beat the index, or in upper 40% of universe
Red indicates bottom 40% of universe

**West Palm Beach Police
Performance Evaluation Summary**

September 30, 2014

	<u>Current Quarter</u>	<u>One Year</u>	<u>Three Years</u>	<u>Five Years</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
VANGUARD INTERNATIONAL VALUE EQUITY PORTFOLIO(Inc. 06/30/2013)									
		<u>2 Qtrs.</u>	<u>3 Qtrs.</u>	<u>1 Year</u>		<u>Fiscal Year End</u>			
Return	-5.74%	-0.99%	-1.07%	5.84%	n/a	n/a	n/a	n/a	n/a
Ranking (International Equity)	49	26	34	24	n/a	n/a	n/a	n/a	n/a
Policy Return (MSCI EAFE Value)	-6.14%	-1.44%	-0.12%	6.18%	n/a	n/a	n/a	n/a	n/a
Policy Ranking	61	31	23	19	n/a	n/a	n/a	n/a	n/a
WHV INTERNATIONAL EQUITY PORTFOLIO(Inc. 4/30/2010)									
				<u>4 Years</u>					
Return	-7.55%	9.17%	14.01%	6.38%	12.32%	20.85%	-13.60%	n/a	n/a
Ranking (International Equity)	84	4	37	60	91	10	81	n/a	n/a
Policy Return (MSCI EAFE)	-5.83%	4.70%	14.16%	7.89%	24.29%	14.33%	-8.94%	n/a	n/a
Policy Ranking	51	41	34	26	24	68	25	n/a	n/a
OFI EMERGING MARKETS EQUITY PORTFOLIO(Inc. 10/31/2012)									
				<u>Inception</u>					
Return	-3.48%	5.83%	7.65%	n/a	n/a	n/a	n/a	n/a	n/a
Policy Return (MSCI EM)	-3.36%	4.66%	3.43%	n/a	n/a	n/a	n/a	n/a	n/a

*Gold indicates equal to or beat the index, or in upper 40% of universe
Red indicates bottom 40% of universe*

**West Palm Beach Police
Performance Evaluation Summary**

September 30, 2014

	<u>Current Quarter</u>	<u>One Year</u>	<u>Three Years</u>	<u>Five Years</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
GHA AGGREGATE INTERMEDIATE FIXED INCOME PORTFOLIO(Inc. 09/30/2007)									
<i>Fiscal Year End</i>									
Return	0.29%	4.57%	4.69%	4.88%	0.82%	8.83%	2.40%	8.02%	13.78%
Ranking (Intmd. Fixed)	12	45	19	30	9	22	53	41	32
Policy Return (BCIAB)	0.00%	2.74%	2.09%	3.58%	-0.71%	4.32%	3.60%	8.17%	10.56%
Policy Ranking	40	88	82	60	33	90	44	40	59
INTERCONTINENTAL REAL ESTATE(Inc. 06/30/2010)									
<i>4 Years</i>									
Return*	2.90%	12.68%	13.54%	14.92%	13.98%	13.96%	19.16%	n/a	n/a
Policy Return (NCREIF Property Index)	3.24%	11.92%	11.30%	12.48%	11.00%	11.00%	16.10%	n/a	n/a
JP MORGAN REAL ESTATE(Inc. 04/30/2014)									
<i>Inception</i>									
Return*	3.68%	5.30%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Policy Return (NCREIF Property Index)	3.24%	5.30%	n/a	n/a	n/a	n/a	n/a	n/a	n/a

*Gold indicates equal to or beat the index, or in upper 40% of universe
Red indicates bottom 40% of universe*

September 30, 2014

EXPLANATION OF RISK/REWARD SCATTERPLOT GRAPHS

The crossing lines represent the 5-year return (horizontal line) and 5-year standard deviation or volatility or risk (vertical line) of the index against which the Fund is being measured.

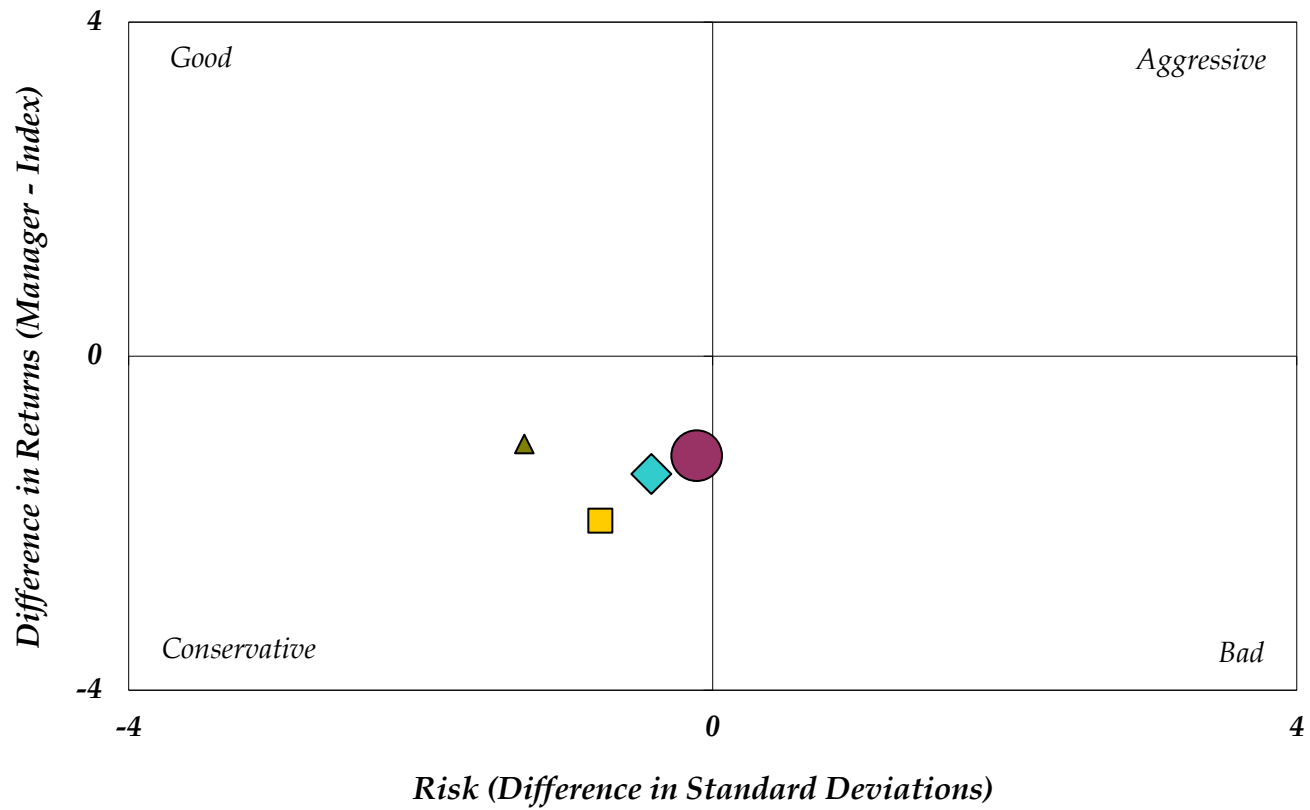
Each point represents the Fund's 5-year return (vertically) and standard deviation or volatility (horizontally), relative to the index. If a point is in the southwest quadrant, for example, the 5-year return of the Fund has been less than (below) the index line, and the 5-year standard deviation (volatility) has also been less than (to the left of) the index line.

There are four points, one for each of the last four quarters. The earliest one is the smallest and the quarter just ended being the largest. Each point shows the 5-year relative position of the Fund versus the index for that quarter. The movement of the points shows the trend, or direction, over time.

As noted in the graph, the best place to be is the northwest quadrant (less risk and a higher return); the worst place to be is the southeast quadrant (more risk and a lower return).

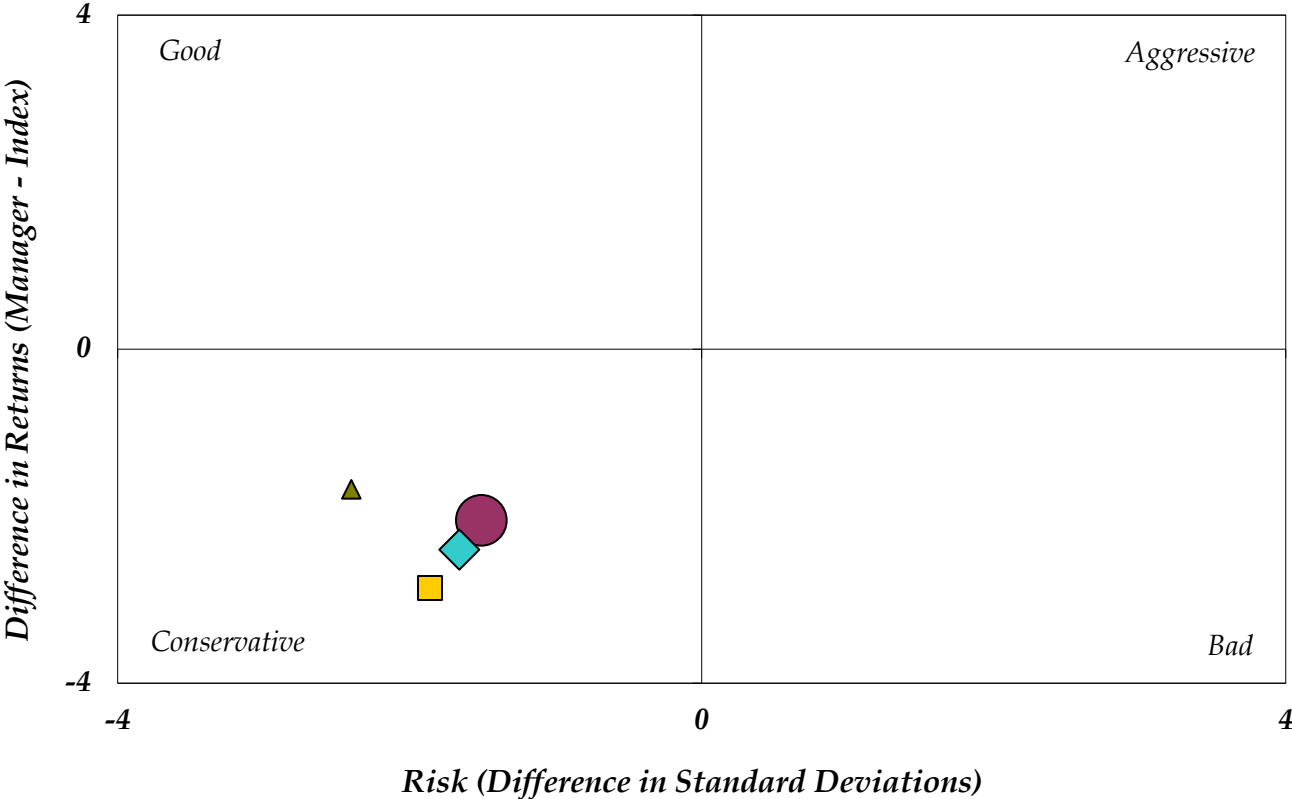
*West Palm Beach Police
Total Fund Trailing 5-Years or Since Inception*

September 30, 2014



*West Palm Beach Police
Total Equity Trailing 5-Years or Since Inception*

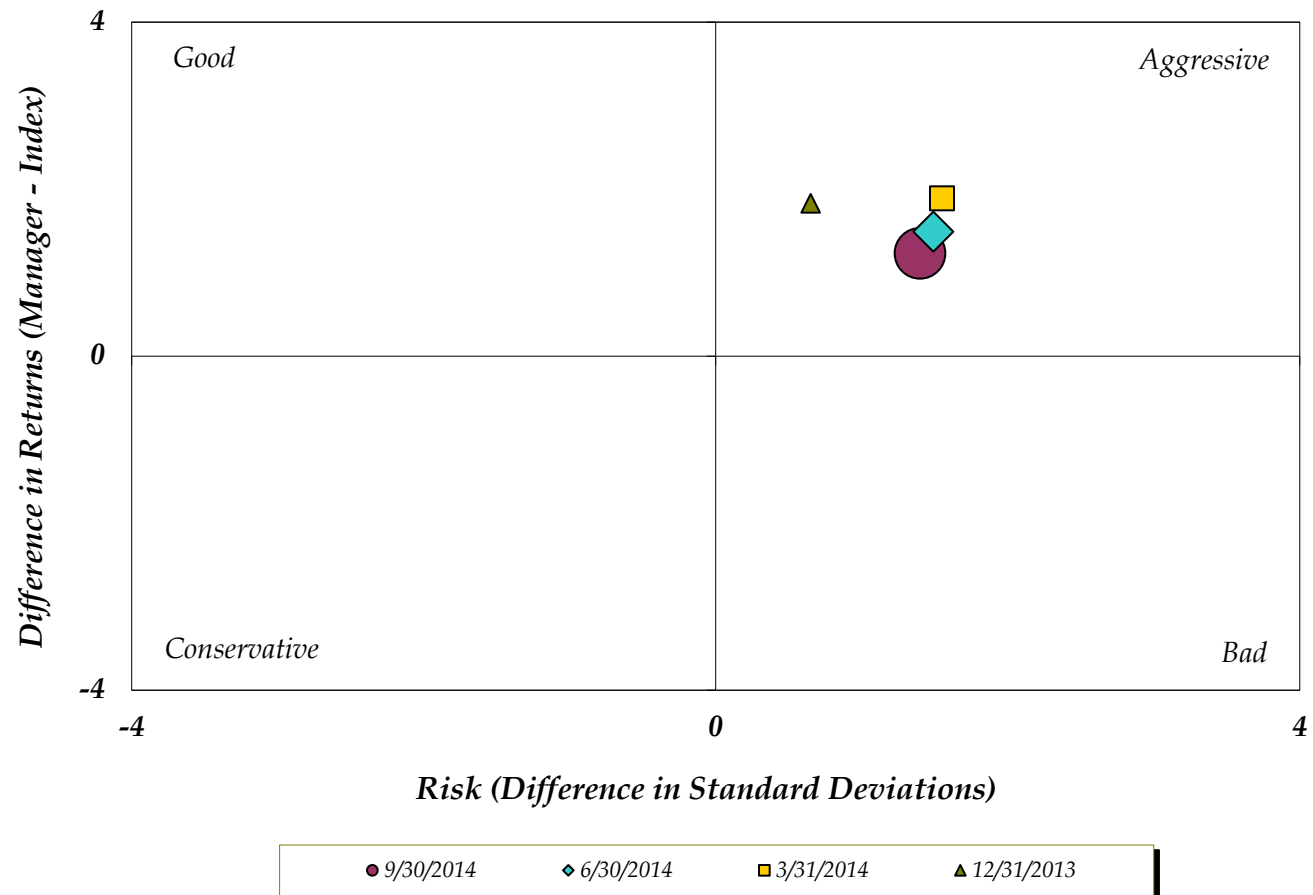
September 30, 2014



● 9/30/2014 ◆ 6/30/2014 ■ 3/31/2014 ▲ 12/31/2013

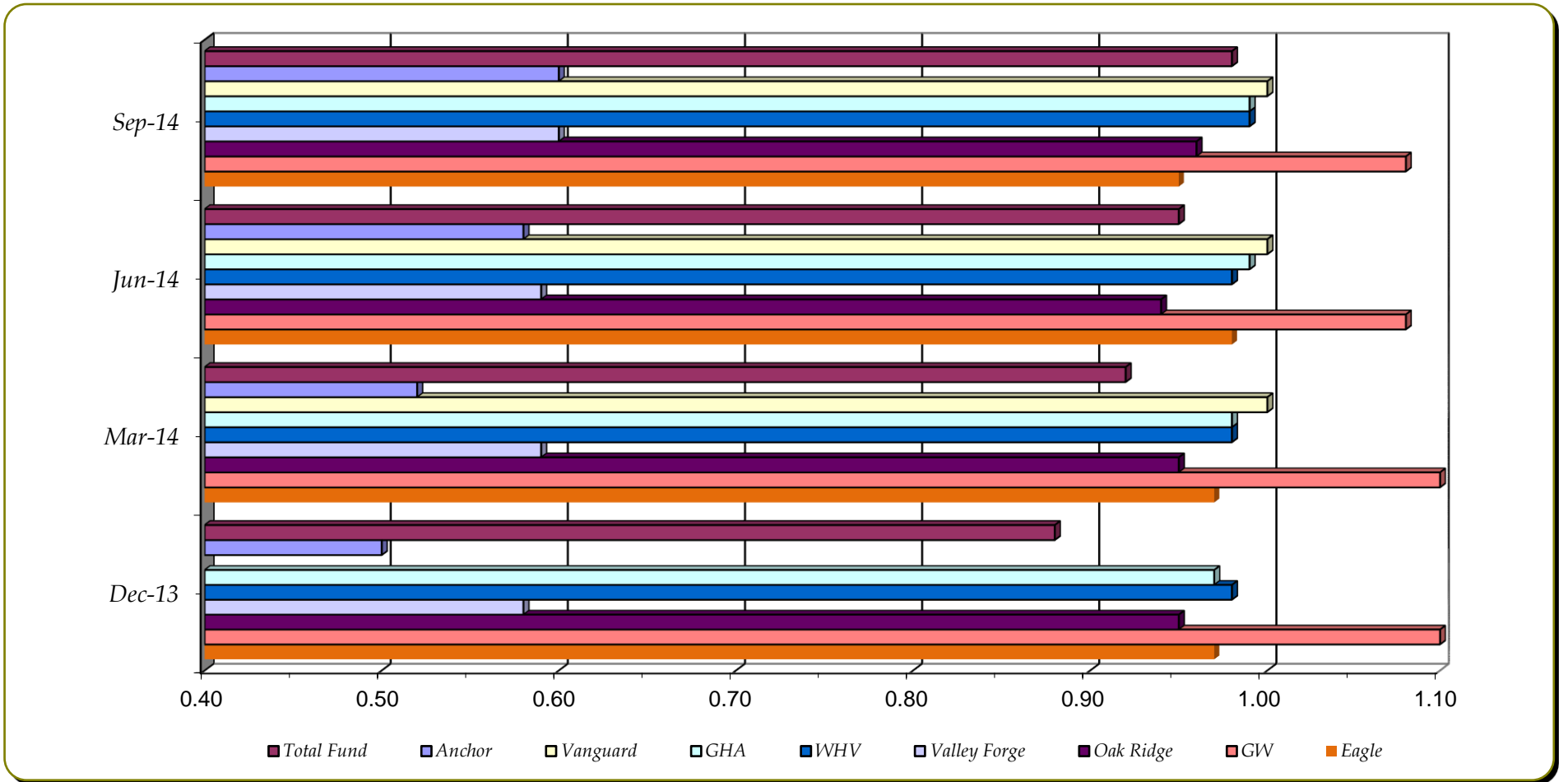
*West Palm Beach Police
Total Fixed Trailing 5-Years or Since Inception*

September 30, 2014



*West Palm Beach Police
Beta: 5-Year Trailing Risk*

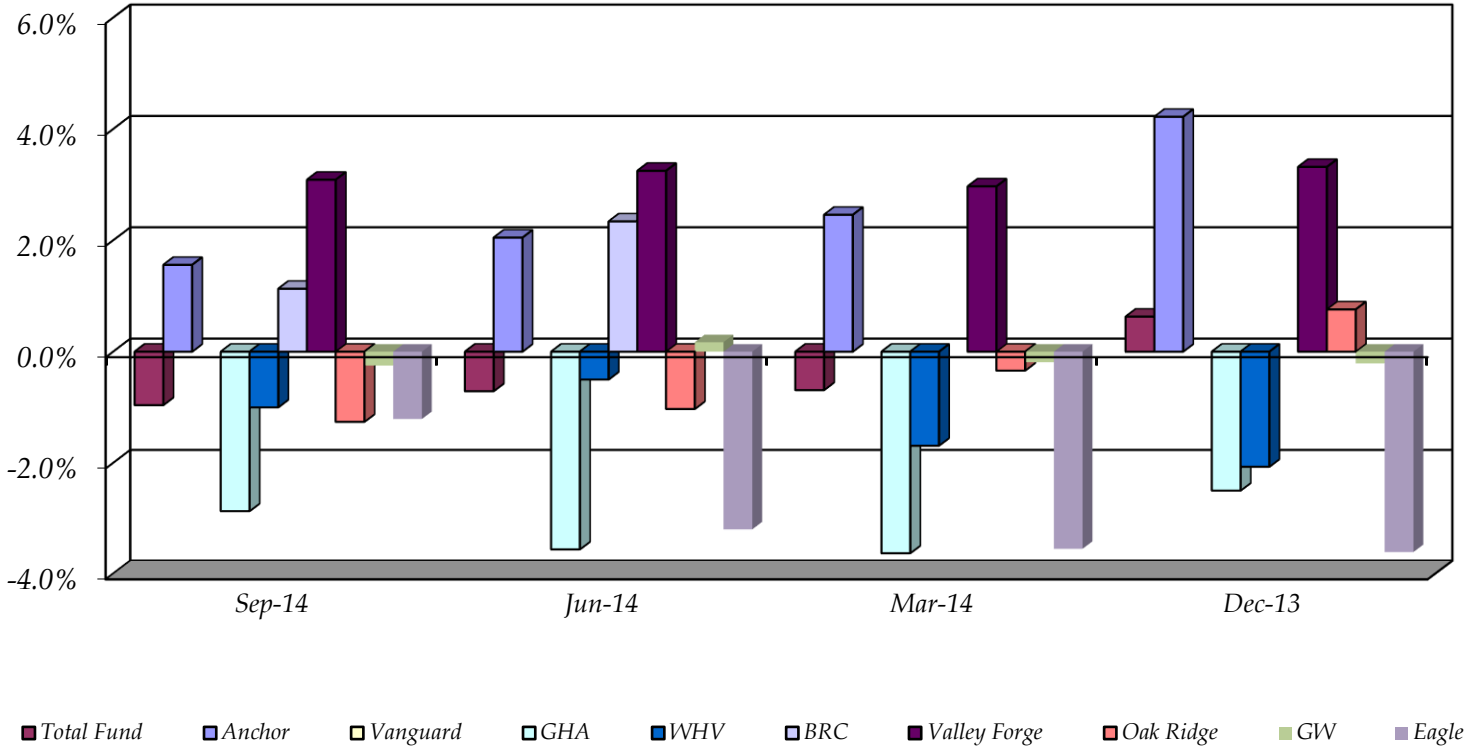
September 30, 2014



West Palm Beach Police
Alpha: 5-Year Trailing Reward

September 30, 2014

TOTAL FUND & INDIVIDUAL EQUITY MANAGERS



West Palm Beach Police
Alpha & Beta: 5-Years Trailing (or Inception if Less)

September 30, 2014

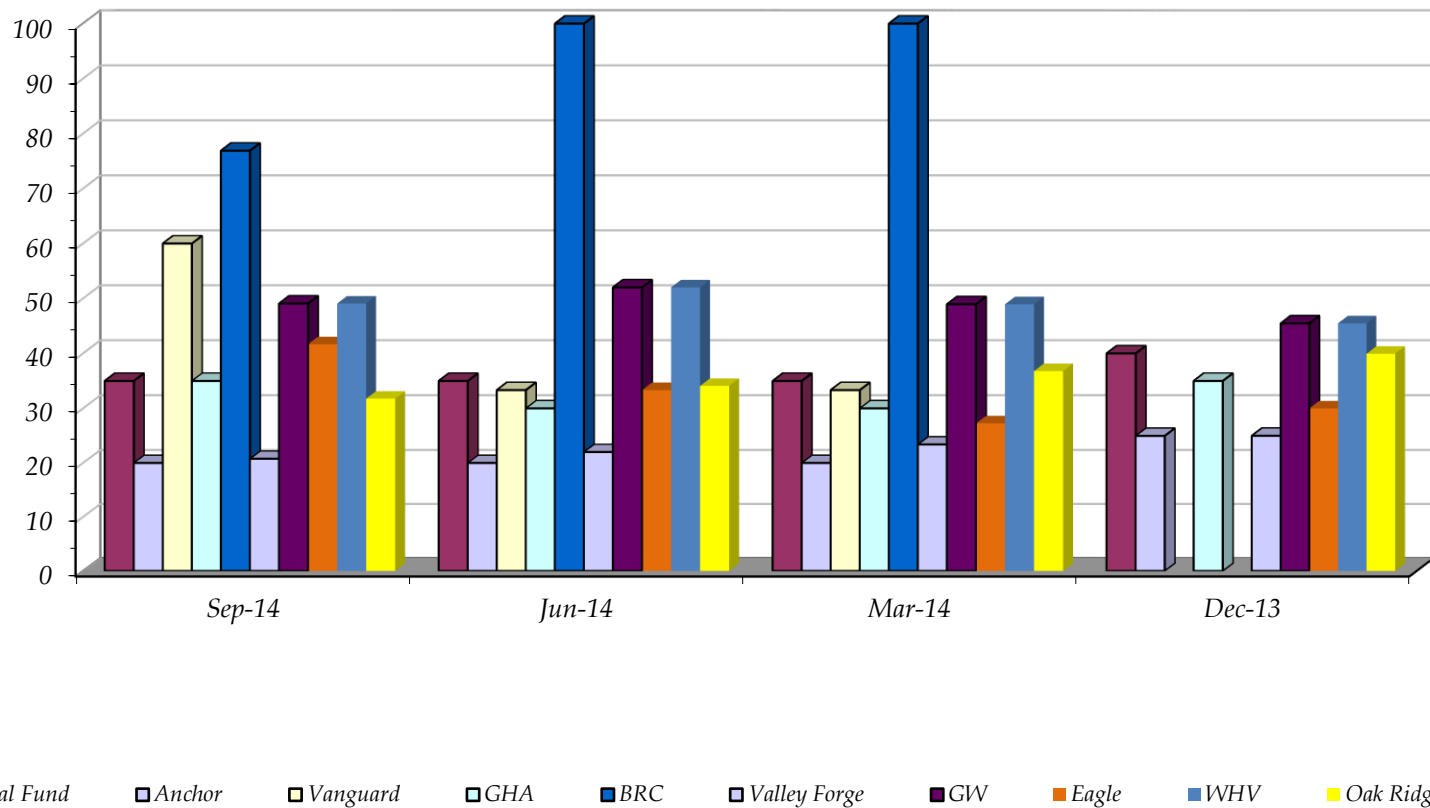
		BETA							
	<i>Current Policy</i>	<u>Sep-14</u>	<u>Jun-14</u>	<u>Mar-14</u>	<u>Dec-13</u>	<u>Sep-13</u>	<u>Jun-13</u>	<u>Mar-13</u>	<u>Dec-12</u>
<i>Total Fund</i>	*	0.98	0.95	0.92	0.88	0.89	0.91	0.90	0.90
<i>Managers, Equities</i>									
<i>Anchor</i>	RMidV	0.60	0.58	0.52	0.50	0.53	0.53	0.53	0.53
<i>Vanguard</i>	EAFE V	1.00	1.00	1.00					
<i>GHA</i>	R1000G	0.99	0.99	0.98	0.97	0.97	0.95	0.95	0.95
<i>WHV</i>	EAFE	0.99	0.98	0.98	0.98	0.98	1.00	1.02	1.01
<i>BRC</i>	R1000V	1.12	1.08	1.06					
<i>Valley Forge</i>	S&P500	0.60	0.59	0.59	0.58	0.57	0.56	0.56	0.55
<i>Oak Ridge</i>	S&P400G	0.96	0.94	0.95	0.95	0.95	0.93	0.93	0.93
<i>GW</i>	R2000V	1.08	1.08	1.10	1.10	1.10	1.11	1.11	1.10
<i>Eagle</i>	R2000G	0.95	0.98	0.97	0.97	0.98	0.99	0.99	1.00
<hr/> ALPHA <hr/>									
<i>Total Fund</i>	*	-0.96%	-0.71%	-0.69%	0.63%	0.29%	-0.56%	-0.27%	-0.36%
<i>Managers, Equities</i>									
<i>Anchor</i>	RMidV	1.56%	2.05%	2.46%	4.22%	3.46%	2.20%	2.80%	1.21%
<i>Vanguard</i>	EAFE V								
<i>GHA</i>	R1000G	-2.87%	-3.56%	-3.63%	-2.50%	-2.90%	-1.97%	-1.82%	-0.96%
<i>WHV</i>	EAFE	-1.00%	-0.50%	-1.69%	-2.07%	-2.45%	-1.51%	-0.75%	-0.55%
<i>BRC</i>	R1000V	1.13%	2.34%						
<i>Valley Forge</i>	S&P500	3.09%	3.25%	2.97%	3.32%	2.82%	3.43%	4.65%	3.92%
<i>Oak Ridge</i>	S&P400G	-1.26%	-1.03%	-0.34%	0.76%	0.94%	-0.13%	1.20%	0.93%
<i>GW</i>	R2000V	-0.25%	0.17%	-0.19%	-0.21%	0.34%	0.85%	2.33%	1.72%
<i>Eagle</i>	R2000G	-1.21%	-3.20%	-3.55%	-3.61%	-2.47%	-2.13%	-2.01%	-1.35%

* 26% S&P500, 10% R2000, 16% RMid, 10% EAFE, 3% MSCI EM, 5% RE & 30% BCAB

West Palm Beach Police
Batting Average: 5-Years Trailing

September 30, 2014

TOTAL FUND & INDIVIDUAL EQUITY MANAGERS



West Palm Beach Police
Batting Average: 5-Years Trailing (or Inception if Less)

September 30, 2014

	<i>Current Policy</i>	<i>Sep-14</i>	<i>Jun-14</i>	<i>Mar-14</i>	<i>Dec-13</i>	<i>Sep-13</i>	<i>Jun-13</i>	<i>Mar-13</i>	<i>Dec-12</i>
<i>Total Fund</i>	*	35.00	35.00	35.00	40.00	40.00	35.00	40.00	45.00
<i>Managers, Equities</i>									
<i>Anchor</i>	RMidV	20.00	20.00	20.00	25.00	30.00	30.00	35.00	40.00
<i>Vanguard</i>	EAFE V	60.00	33.33	33.33					
<i>GHA</i>	R1000G	35.00	30.00	30.00	35.00	30.00	35.00	35.00	40.00
<i>WHV</i>	EAFE	49.07	52.01	48.95	45.47	41.48	44.75	48.59	53.14
<i>BRC</i>	R1000V	76.88	100.00	100.00					
<i>Valley Forge</i>	S&P500	20.77	22.02	23.42	25.02	26.85	28.97	31.45	34.40
<i>Oak Ridge</i>	S&P400G	31.77	34.09	36.79	39.94	43.69	37.86	42.23	47.75
<i>GW</i>	R2000V	65.38	69.38	67.38	65.11	69.99	75.67	82.35	80.64
<i>Eagle</i>	R2000G	41.67	33.33	27.27	30.00	33.33	37.50	42.86	50.00

* 26% S&P500, 10% R2000, 16% RMid, 10% EAFE, 3% MSCI EM, 5% RE & 30% BCAB

Performance of Other Managers

September 30, 2014

	Qtr	YTD	1Yr	3Yr	5Yr	10Yr
CORE EQUITY						
<i>Atlanta Capital Management Co., LLC - High Quality Growth Plus - Gross Size</i>	0.90	18.19	18.19	20.37	14.30	8.57
<i>ICC Capital Management, Inc - Core Value - Gross Size</i>	-0.94	16.30	16.30	23.03	13.10	7.90
<i>Inverness Counsel - Pension Equity - Gross Size</i>	1.41	19.72	19.72	25.30	15.09	9.40
<i>Logan Capital Management - Large Core 60/40 - Gross Size</i>	0.84	17.71	17.71	19.92	18.09	10.24
<i>Madison Investment Advisors, Inc. - Large Cap Equity (Instl) - Gross Size</i>	-0.65	16.58	16.58	21.09	13.74	7.54
<i>Valley Forge Asset Management - Large Cap Core - Gross Size</i>	0.33	15.66	15.66	14.25	11.76	7.33
Russell 1000	0.65	19.01	19.01	23.23	15.90	8.46
S&P 500	1.13	19.73	19.73	22.99	15.70	8.11
GROWTH EQUITY						
<i>Dana Investment Management - Large Growth - Gross Size</i>	0.03	19.30	19.30	23.21	16.02	9.81
<i>Denver Investment Advisors, LLC - Growth - Gross Size</i>	1.47	14.62	14.62	20.65	15.90	8.77
<i>Garcia Hamilton & Associates - Quality Growth - Gross Size</i>	3.02	16.85	16.85	18.82	14.06	7.88
<i>Logan Capital Management - Large Cap Growth - Gross Size</i>	0.14	15.94	15.94	21.31	16.51	9.20
<i>Montag & Caldwell, Inc. - Large Cap Growth - Gross Size</i>	-0.16	14.97	14.97	18.66	13.21	8.68
<i>Polen Capital Management - Large Cap Growth - Gross Size</i>	1.77	19.05	19.05	18.01	15.83	9.75
<i>Rhumblin Advisers Corporation - Russell 1000 Growth Index Fund - Gross Size</i>	1.52	19.19	19.19	22.38	16.48	8.93
<i>Sawgrass Asset Management, LLC - Large Cap Growth Equity - Gross Size</i>	1.62	19.40	19.40	22.64	16.59	9.18
<i>Silvant Capital - Select LCG Stock - Gross Size</i>	-0.08	15.90	15.29	19.57	12.59	8.07
Russell 1000 Growth	1.49	19.15	19.15	22.45	16.50	8.94
S&P 500/Citigroup Growth	1.92	21.55	21.55	22.62	16.64	8.90
<i>Anchor Capital Russell MidCap Value</i>	-2.84	9.32	9.32	15.55	11.90	n/a
<i>BRC R1000V</i>	-0.46	19.81	19.81	n/a	n/a	n/a
<i>Eagle R2000G</i>	-4.57	1.54	1.54	19.53	n/a	n/a
<i>GHA R1000G</i>	2.92	16.52	16.52	18.28	13.46	n/a
<i>GW R2000V</i>	-10.61	1.61	1.61	20.01	n/a	n/a
<i>Oak Ridge MidCap Growth</i>	-1.12	6.99	6.99	17.58	n/a	n/a
<i>OFI EM</i>	-3.48	5.83	5.83	n/a	n/a	n/a
<i>Valley Forge S&P500</i>	1.08	17.08	17.08	14.84	n/a	n/a
<i>Vanguard(VTRIX)</i>	-5.74	5.84	5.84	n/a	n/a	n/a
<i>WHV</i>	-7.55	9.17	9.17	14.01	n/a	n/a

Performance of Other Managers

September 30, 2014

	Qtr	YTD	1Yr	3Yr	5Yr	10Yr
VALUE EQUITY						
<i>Ceredex Value Ad Large Cap Value</i>	-0.76	17.14	17.14	24.33	16.16	9.74
<i>Eagle Asset Management - Value - Institutional - Gross Size</i>	-0.28	21.22	21.22	24.79	15.53	9.37
<i>ICC Capital Management, Inc - Core Value - Gross Size</i>	-0.94	16.30	16.30	23.03	13.10	7.90
<i>Missouri Valley Partners - Large Cap Value - Gross Size</i>	1.61	22.75	22.75	24.05	14.90	7.04
<i>Rhumblin Advisers Corporation - Russell 1000 Value Index Fund - Gross Size</i>	-0.17	18.81	18.81	23.86	15.23	7.91
<i>The Boston Company Asset Mgmt., LLC - US Large Cap Value Equity Management</i>	0.88	18.87	18.87	26.64	15.06	9.93
<i>RBC Global Asset Management, Inc. - Large Cap Value - Gross Size</i>	-0.44	18.11	18.11	23.54	14.30	8.89
<i>RNC Genter Capital - Dividend Income Equity - Gross Size</i>	-1.67	15.29	15.29	19.76	14.84	9.20
<i>Westwood Management Corporation - LargeCap Equity - Gross Size</i>	-0.02	16.76	16.76	22.76	14.43	9.31
Russell 1000 Value	-0.19	18.89	18.89	23.93	15.26	7.84
S&P 500/Citigroup Value	0.25	17.77	17.77	23.46	14.73	7.23
MID-CAP EQUITY						
<i>Amalgamated Bank - LongView 400 MidCap Index Fund - Gross Size</i>	-3.99	11.80	11.80	22.41	16.34	10.29
<i>Chicago Equity Partners, LLC - Mid Cap Core Equity - Gross Size</i>	-2.68	14.14	14.14	24.11	18.45	9.55
<i>Robeco Investment Management, Inc. - BPAM Mid Cap Value Equity - Gross Size</i>	-1.94	17.80	17.80	26.78	19.32	13.37
Russell Midcap	-1.66	15.83	15.83	23.79	17.19	10.34
S&P Midcap 400	-3.98	11.82	11.82	22.43	16.37	10.29
SMID-CAP EQUITY						
<i>Eagle Asset Management - SMID Core - Institutional - Gross Size</i>	-4.57	11.29	11.29	21.33	15.41	10.64
<i>Earnest Partners - SMID Core - Gross Size</i>	-2.57	16.86	16.86	24.94	17.80	
<i>Kayne AndersonRudnick - SMID Core - Gross Size</i>	-2.21	10.58	10.58	17.98	15.25	8.70
<i>New Amsterdam Partners - SMID Active Equity - Gross Size</i>	-5.92	4.29	4.29	25.22	18.81	11.48
Russell 2500	-5.35	8.97	8.97	22.80	15.99	9.45
<i>Anchor Capital Russell MidCap Value</i>	-2.84	9.32	9.32	15.55	11.90	n/a
<i>BRC R1000V</i>	-0.46	19.81	19.81	n/a	n/a	n/a
<i>Eagle R2000G</i>	-4.57	1.54	1.54	19.53	n/a	n/a
<i>GHA R1000G</i>	2.92	16.52	16.52	18.28	13.46	n/a
<i>GW R2000V</i>	-10.61	1.61	1.61	20.01	n/a	n/a
<i>Oak Ridge MidCap Growth</i>	-1.12	6.99	6.99	17.58	n/a	n/a
<i>OFI EM</i>	-3.48	5.83	5.83	n/a	n/a	n/a
<i>Valley Forge S&P500</i>	1.08	17.08	17.08	14.84	n/a	n/a
<i>Vanguard(VTRIX)</i>	-5.74	5.84	5.84	n/a	n/a	n/a
<i>WHV</i>	-7.55	9.17	9.17	14.01	n/a	n/a

<i>Performance of Other Managers</i>						
<i>September 30, 2014</i>						
	<i>Qtr</i>	<i>YTD</i>	<i>1Yr</i>	<i>3Yr</i>	<i>5Yr</i>	<i>10Yr</i>
ALL CAP EQUITY						
<i>HGK Asset Management - All Cap - Gross Size</i>	-1.54	19.50	19.50	23.60	14.59	9.15
<i>ICC Capital Management, Inc - Multi-Cap Eq. - Gross Size</i>	1.93	16.62	16.62	16.16	11.29	11.23
<i>Oak Ridge Investments, LLC - All-Cap - Gross Size</i>	1.66	15.18	15.18	20.58	15.58	9.17
Russell 3000	0.01	17.76	17.76	23.08	15.78	8.44
Dow Jones Wilshire 5000 (Full Cap)	0.08	17.93	17.93	22.84	15.67	8.49
SMALL CAP EQUITY						
<i>Atlanta Capital Management Co., LLC - High Quality Small Cap - Gross Size</i>	-5.27	4.12	4.12	20.52	16.88	12.10
<i>Ceredex - Value Ad Small Cap Value - Gross Size</i>	-10.23	3.04	3.04	19.28	15.08	11.30
<i>GW Capital, Inc. - Small Cap Value Equity - Gross Size</i>	-10.53	2.39	2.39	21.11	14.77	11.19
<i>Kayne Anderson Rudnick Invst. - Small Cap - Gross Size</i>	-2.80	5.46	5.46	17.02	16.34	10.33
<i>Missouri Valley Partners</i>	-5.78	12.47	12.47	27.91	19.53	10.05
<i>Sawgrass Asset Management, LLC - Small Cap Growth Equity - Gross Size</i>	-1.51	12.94	12.94	21.22	17.20	6.27
<i>Silvant Capital - Small Cap Growth - Gross Size</i>	-6.73	-2.95	-2.95	20.57	15.26	8.28
Russell 2000	-7.36	3.93	3.93	21.26	14.29	8.19
S&P SmallCap 600	-6.73	5.74	5.74	22.86	16.24	9.33
REAL ESTATE (6/30/2014)						
<i>American Realty Advisors - Core Equity Real Estate-Sep. Accts. - Gross Size</i>	2.79	8.83	12.52	12.04	7.99	6.49
<i>Intercontinental - US REIF - Gross Size</i>	2.41	9.93	13.91	14.83	9.06	
<i>JPMorgan Asset Management - Strategic Property Fund - Gross Size</i>	3.24	9.53	13.93	13.42	10.35	8.35
<i>Principal Global - Real Estate Core - Gross Size</i>	3.25	9.19	12.37	13.29	10.32	6.97
Dow Jones Wilshire REIT Index	7.22	17.11	13.56	11.71	24.05	9.56
NCREIF Property Index	2.91	8.40	11.21	11.32	9.67	8.63
INTERNATIONAL EQUITY						
<i>Altrinsic Global Advisors - International Equity - Gross Size</i>	-5.07	3.53	3.53	11.54	6.92	6.64
<i>DePrince, Race, Zollo, Inc. - International Equity - Gross Size</i>	-4.55	2.38	2.38	12.04	6.20	6.67
<i>Harding Loevner - International Equity - Gross Size</i>	-3.48	5.60	5.60	14.04	10.23	10.13
<i>Harding Loevner - Emerging Mkts. Equity - Gross Size</i>	-6.01	3.64	3.64	19.77	10.47	10.34
<i>ICC Capital Management, Inc - International ADR Equity - Gross Size</i>	-4.07	3.88	3.88	14.09	7.26	6.08
<i>INVESCO - International EM Equity - Gross Size</i>	-3.16	4.94	4.94	3.97	1.89	
<i>Manning & Napier - International Equity - Gross Size</i>	-9.42	0.08	0.08	12.63	5.50	8.42
<i>OFI Institutional Asset Mgmt. - Emerging Mkts.Equity - Gross Size</i>	-3.29	7.15	7.15	13.03	10.15	
<i>The Boston Company Asset Mgmt., LLC - International Core Equity Management</i>	-4.62	9.24	9.24	18.40	9.66	7.33
<i>Thornburg Investment Mgmt. - International Equity - Gross Size</i>	-1.69	0.86	0.86	11.29	6.78	8.70
MSCI EAFE	-5.83	4.70	4.70	14.16	7.04	6.80
MSCI EMERGING MARKETS	-3.36	4.66	4.66	7.56	4.76	11.03
<i>Anchor Capital Russell MidCap Value</i>	-2.84	9.32	9.32	15.55	11.90	n/a
<i>BRC R1000V</i>	-0.46	19.81	19.81	n/a	n/a	n/a
<i>Eagle R2000G</i>	-4.57	1.54	1.54	19.53	n/a	n/a
<i>GHA R1000G</i>	2.92	16.52	16.52	18.28	13.46	n/a
<i>GW R2000V</i>	-10.61	1.61	1.61	20.01	n/a	n/a
<i>Oak Ridge MidCap Growth</i>	-1.12	6.99	6.99	17.58	n/a	n/a
<i>OFI EM</i>	-3.48	5.83	5.83	n/a	n/a	n/a
<i>Valley Forge S&P500</i>	1.08	17.08	17.08	14.84	n/a	n/a
<i>Vanguard(VTRIX)</i>	-5.74	5.84	5.84	n/a	n/a	n/a
<i>WHV</i>	-7.55	9.17	9.17	14.01	n/a	n/a

Performance of Other Managers

September 30, 2014

	Qtr	YTD	1Yr	3Yr	5Yr	10Yr
CORE FIXED INCOME						
<i>Denver Investment Advisors - Core Bond Gov't/Corp. - Gross Size</i>	0.23	4.72	4.72	3.05	4.77	5.04
<i>Eagle Asset Management - Core Fixed Institutional - Gross Size</i>	0.03	2.69	2.69	2.08	4.20	4.70
<i>Garcia Hamilton & Associates - Fixed Aggregate - Gross Size</i>	0.56	6.35	6.35	5.72	6.10	6.46
<i>ICC Capital Management, Inc - Core Fixed Income - Gross Size</i>	0.11	3.34	3.34	2.29	3.97	4.31
<i>Inverness Counsel - Pension Fixed Income - Gross Size</i>	-0.08	3.07	3.07	2.74	4.23	4.81
<i>Montage & Caldwell Inc. - Core Fixed Income - Gross Size</i>	0.23	3.12	3.12	1.91	3.33	4.65
<i>Sawgrass Asset Management, LLC - Core Fixed Income - Gross Size</i>	0.14	3.87	3.87	3.00	4.37	5.05
<i>RBC Global Asset Management, Inc. - Broad Market Core - Gross Size</i>	0.32	4.39	4.39	3.05	4.80	4.53
<i>Wedge Capital Management - Core Fixed Income - Gross Size</i>	0.25	5.12	5.12	3.50	4.77	5.41
Barclays Aggregate Bond	0.17	3.96	3.96	2.43	4.12	4.62
Barclays Gov/Credit Bond	0.17	4.08	4.08	2.54	4.27	4.59
Barclays High Yield US Corporate Bond	-1.87	7.20	7.20	11.09	10.57	8.33
INTERMEDIATE FIXED INCOME						
<i>Denver Investment Advisors - Intermediate Fixed - Gross Size</i>	-0.05	3.61	3.61	3.12	4.41	4.74
<i>Eagle Asset Management - Institutional Conservative - Gross Size</i>	-0.10	1.81	1.81	1.96	3.53	4.44
<i>Garcia Hamilton & Associates - Intermediate Fixed Income - Gross Size</i>	0.16	4.67	4.67	5.11	5.23	5.68
<i>Missouri Valley Partners - Intermediate Government/Credit Fixed Income - Gross Size</i>	0.10	2.49	2.49	1.98	3.63	4.64
<i>RBC Global Asset Management, Inc. - Intermediate Core - Gross Size</i>	-0.07	2.45	2.45	2.48	3.98	3.81
<i>Sit Investment Associates, Inc. - Intermediate Govt/Corp - Gross Size</i>	0.79	4.15	4.15	3.45	5.49	5.28
Barclays Intermediate Aggregate	0.03	2.74	2.74	2.09	3.58	4.30
Barclays Gov/Credit-Intermediate	-0.03	2.20	2.20	2.01	3.42	4.05
INTERNATIONAL FIXED INCOME						
<i>Brandywine Global - International Fixed Invst. Grade - Gross Size</i>	-2.89	4.24	4.24	5.90	5.68	6.01
<i>PIMCO - Non US Fixed Income Unhedged - Gross Size</i>	-3.81	3.50	3.50	2.07	5.03	6.10
<i>Wells Capital Mgmt. - Global Fixed Income Ex-US - Gross Size</i>	-4.18	3.37	3.37	1.65	3.48	5.65
Citigroup World Government Ex-US	-5.38	-0.99	-0.99	-1.13	1.01	3.99
<i>GHA Fixed Income</i>	0.29	4.57	4.57	4.69	4.88	n/a
<i>Intercontinental Real Estate</i>	2.90	12.68	12.68	13.54	n/a	n/a
<i>JP Morgan Real Estate</i>	3.68	n/a	n/a	n/a	n/a	n/a