

LAREDO Firefighters Retirement System

Composite Performance Review

Report for Periods Ending December 31, 2015

Annualized

	Qtr	1Yr	3Yr	5Yr	7Yr	10Yr	Since 9/97
Composite	1.5%	-3.7%	4.8%	4.4%	9.4%	4.8%	4.2%
Balanced Index ¹	2.4	-3.3	5.3	5.2	9.0	4.8	5.5
Broad Index ²	3.6	-0.2	8.1	6.9	9.7	5.2	5.7

Footnotes:

¹Balanced Index is currently comprised of: 15.0% S&P 500 Index, 8.0% Russell Midcap Index, 10.0% Russell 2000 Index, 12.0% MSCI EAFE Index, 10.0% MSCI Emerging Markets Index, 15.0% Barclays U.S. Aggregate Bond Index, 5.0% Barclays U.S. TIPS Index, 15.0% HFRI Fund of Funds Index, 2.5% Alerian MLP Index, 2.5% Bloomberg Commodity Index, and 5.0% FTSE NAREIT All Equity Index. Please see Appendix for benchmark history.

²Broad Index is currently comprised of: 43.0% Russell 3000 Index, 22.0% MSCI World ex-U.S. Index, 20.0% Barclays U.S. Aggregate Bond Index, and 15.0% HFRI Fund of Funds Index. Please see Appendix for benchmark history.

