

LAREDO Firefighters Retirement System

Composite Performance Review

Report for Periods Ending December 31, 2018

Annualized

	Qtr	1Yr	3Yr	5Yr	7Yr	10Yr	Since 9/97
Composite	-9.3%	-5.3%	5.3%	3.2%	5.9%	8.2%	4.3%
Balanced Index ¹	-9.2	-6.8	5.0	3.4	6.2	7.8	5.5
Broad Index ²	-9.5	-5.8	5.3	4.3	7.5	8.3	5.6

Footnotes:
¹Balanced Index is currently comprised of: 2.5% Tortoise North American Pipeline Index, 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% Bloomberg Barclays US Aggregate Index, 5.0% Bloomberg Barclays U.S. TIPS Index, 15.0% HFRI Fund of Funds Index, 2.5% Alerian MLP 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% Bloomberg Barclays US Aggregate Index, and 15.0% HFRI Fund of Funds Index. Please see Appendix for benchmark history.

