

Pension Review Board

P.O. Box 13498, Austin, TX 78711 • FAX: (512) 463-1882 • (800) 213-9425 or (512) 463-1736

INVESTMENT RETURNS AND ASSUMPTIONS REPORT

PRB-1000

Retirement System Profile

Laredo Firefighters Retirement System
(956) 717-8018

System Name

Phone Number: (xxx) xxx-xxxx

Mr. Jaime Jasso
jaime.jasso@laredofire.com

Report Contact Name (Please Print)

E-mail Address

Actual Rate of Return

(Most Recent 10 Fiscal Years)

Fiscal Year End (MM/DD/YYYY)	Net Return (Percent)	Gross Return (Percent)	Gross Return Methodology	
			Not Net of Admin Expenses	Net of Admin Expenses
9/30/2016	8.06%	8.37%	<input type="radio"/>	<input checked="" type="radio"/>
9/30/2015	-4.76%	-4.42%	<input type="radio"/>	<input checked="" type="radio"/>
9/30/2014	8.12%	8.47%	<input type="radio"/>	<input checked="" type="radio"/>
9/30/2013	11.92%	12.37%	<input type="radio"/>	<input checked="" type="radio"/>
9/30/2012	10.67%	11.34%	<input type="radio"/>	<input checked="" type="radio"/>
9/30/2011	2.13%	2.63%	<input type="radio"/>	<input checked="" type="radio"/>
9/30/2010	10.13%	10.60%	<input type="radio"/>	<input checked="" type="radio"/>
9/30/2009	1.19%	1.56%	<input type="radio"/>	<input checked="" type="radio"/>
9/30/2008	-13.71%	-13.32%	<input type="radio"/>	<input checked="" type="radio"/>
9/30/2007	12.83%	13.40%	<input type="radio"/>	<input checked="" type="radio"/>

Gross Return Methodology - In the last column, please indicate the methodology used to calculate each gross return presented as either: The Gross Return is not net of administrative expenses or the Gross Return is net of administrative expenses.

Actuarial Assumed Rate of Return

(Most Recent 10 Actuarial Valuations)

Valuation Date (MM/DD/YYYY)	Assumed Return (Percent)	Assumed Return Methodology		
		Net All Expenses	Net Investment Fees Only	Other
9/30/2014	8.0%	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
9/30/2012	8.0%	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
3/31/2010	8.0%	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
3/31/2008	8.0%	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
3/31/2006	8.0%	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
3/31/2004	7.75%	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
3/31/2002	7.75%	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
3/31/2000	8.25%	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
6/30/1998	8.0%	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
7/31/1994	7.50%	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>

Assumed Return Methodology - In the last column, please indicate the methodology underlying each assumed rate of return as either: The return is net of all expenses; the return is net of Investment fees; or, "Other". If "Other", please describe methodology used in Additional Comments section.

Information provided in this document may be based on methodologies assumed to be reasonable by the reporting entity. The information provided herein may be unaudited and is considered the best approximation of the plan at the time of submission.

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LONG-TERM RATES OF RETURN

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Annualized Rolling Rate of Return Information

Please check the appropriate box for the methodology used to calculate the rates of return requested in the following section:

Arithmetic Mean Geometric Mean (Time-Weighted Return) Internal Rate of Return

Most Recent	1-Year Period	3-Year Period	10-Year Period	30-Year or Since Inception Period
Rolling Gross	8.37%	3.96%	4.77%	5.26%
Rolling Net	8.06%	3.62%	4.33%	4.77%

*If the system's inception date is less than 30 years from the report date, please enter the inception date:

Date of Inception (MM/DD/YYYY)

RETURNS AND ASSUMPTIONS – ADDITIONAL COMMENTS

Please use this text box to provide any additional information or commentary that may help clarify information provided in the previous form.

The actual date of inception was more than 30 years ago. The "date of inception" shown above is the earliest date for which market value information is available, as requested in the instructions for completing this form.

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RETURNS AND ASSUMPTIONS – UNAVAILABLE INFORMATION

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Please list any unavailable information requested in this form in the text box below, including an explanation of why the information is unavailable. Completion of this form fulfills the requirements stated in Section 802.108 (c) of Texas Government Code.

The annual reports required by state law first started requiring market value of assets for the plan year ending in 1995. Prior to that, assets were reported at "cost". So there was inadequate information to calculate market value rates of return prior to the plan year ending September 30, 1995.

By marking this box, I certify that the information provided is accurate based on the methodology used; and that the retirement system for which this form is being provided agrees to a timely submission of the unavailable information if it becomes available.

CERTIFICATION

I certify that, as an official representative of the retirement system for which this report is being presented, I have the authority to provide the requested information, and that I have verified, to the best of my knowledge, that the information presented is complete, as far as indicated, and accurate. (Note: By typing your name below, you are signing this document.)

Jalme Jasso
First Authorizing Signature

5/18/17
Date

Administator

Title of First Authorizer

(956) 717-8018

First Authorizer Phone Number

jalme.jasso@laredofire.com

First Authorizer Email

Mark R. Fenlaw

5/18/2017

Second Authorizing Signature

Date

Actuary

Title of Second Authorizer

(512) 346-1590

Second Authorizer Phone Number

mfenlaw@ruddwisdom.com

Second Authorizer Email

Information provided in this document may be based on methodologies assumed to be reasonable by the reporting entity. The information provided herein may be unaudited and is considered the best approximation of the plan at the time of submission.

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