

Firemen's Annuity and Benefit Fund of Chicago
Asset Allocation and Performance
December 31 2013

	<u>Assets</u>	<u>Allocation</u>	<u>Latest QTR</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>
Total Fund (gross)	\$1,002,559,160	100.0%	6.6%	21.9%	21.9%	11.6%	15.8%
Total Fund (net)			6.0%	21.3%	21.3%	11.1%	15.3%
Total Fund Reference Index			5.4%	17.8%	17.8%	9.8%	14.3%
Domestic Equity (gross)	\$459,866,592	45.8%	10.2%	36.1%	36.1%	16.9%	19.7%
Domestic Equity (net)			9.7%	35.6%	35.6%	16.4%	19.2%
Domestic Equity Reference Index			10.5%	32.4%	32.4%	16.2%	17.9%
Int'l Equity (gross)	\$258,162,044	25.8%	6.7%	23.1%	23.1%	7.7%	15.5%
Int'l Equity (net)			6.0%	22.4%	22.4%	7.0%	14.8%
MS WORLD ex USA			5.6%	21.6%	21.6%	7.9%	13.0%
Fixed Income (gross)	\$226,192,597	22.6%	1.0%	1.1%	1.1%	7.0%	11.5%
Fixed Income (net)			0.7%	0.8%	0.8%	6.7%	11.2%
Barclays Capital Aggregate Index			-0.1%	-2.0%	-2.0%	3.3%	4.4%
Alternatives (gross)	\$58,337,927	5.8%	1.5%	3.4%	3.4%	5.1%	5.6%
Alternatives (net)			0.4%	2.3%	2.3%	4.1%	4.6%
Alternatives Reference Index			6.0%	20.2%	20.2%	11.3%	13.7%

¹ Includes cash balance.