

Firemen's Annuity and Benefit Fund of Chicago
Asset Allocation and Performance
December 31 2014

	<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)	\$921,692,149	100.0%	1.5%	3.9%	3.9%	13.7%	11.1%
Total Fund (net)			1.0%	3.4%	3.4%	13.2%	10.6%
Total Fund Reference Index			1.4%	4.7%	4.7%	11.8%	9.9%
Domestic Equity (gross)	\$419,827,892	45.6%	5.6%	8.0%	8.0%	19.9%	15.8%
Domestic Equity (net)			5.1%	7.5%	7.5%	19.4%	15.3%
Domestic Equity Reference Index			4.9%	13.7%	13.7%	20.4%	15.5%
Int'l Equity (gross)	\$228,852,199	24.8%	-3.8%	-3.7%	-3.7%	12.0%	6.9%
Int'l Equity (net)			-4.5%	-4.4%	-4.4%	11.3%	6.2%
MS WORLD ex USA			-3.6%	-3.9%	-3.9%	11.0%	5.7%
Fixed Income (gross)	\$221,960,255	24.1%	1.1%	6.7%	6.7%	7.1%	7.9%
Fixed Income (net)			0.8%	6.4%	6.4%	6.8%	7.6%
Barclays Capital Aggregate Index			1.8%	6.0%	6.0%	2.7%	4.5%
Alternatives (gross)	\$51,051,803	5.5%	N/A	N/A	N/A	N/A	N/A
Alternatives (net)			-7.8%	-5.0%	-5.0%	1.8%	4.6%
Alternatives Reference Index			-4.7%	-2.6%	-2.6%	6.0%	6.4%

¹ Includes cash balance.