

**Firemen's Annuity and Benefit Fund of Chicago**  
**Asset Allocation and Performance**  
**December 31 2017**

	<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>
<b>Total Fund (gross)</b>	<b>\$894,770,710</b>	<b>100.0%</b>	<b>4.5%</b>	<b>18.4%</b>	<b>18.4%</b>	<b>8.7%</b>	<b>10.2%</b>
Total Fund (net)			4.0%	17.9%	17.9%	8.2%	9.7%
<b>Total Fund Reference Index</b>			4.3%	16.4%	16.4%	7.5%	8.9%
<b>Domestic Equity (gross)</b>	<b>\$390,638,795</b>	<b>43.7%</b>	<b>6.6%</b>	<b>21.5%</b>	<b>21.5%</b>	<b>11.7%</b>	<b>15.5%</b>
Domestic Equity (net)			6.1%	21.0%	21.0%	11.2%	15.0%
<b>Domestic Equity Reference Index</b>			6.6%	21.8%	21.8%	11.4%	15.8%
<b>Int'l Equity (gross)</b>	<b>\$240,129,076</b>	<b>26.8%</b>	<b>4.9%</b>	<b>28.8%</b>	<b>28.8%</b>	<b>10.4%</b>	<b>9.8%</b>
Int'l Equity (net)			4.2%	28.1%	28.1%	9.7%	9.1%
<b>MS WORLD ex USA</b>			4.3%	24.8%	24.8%	7.9%	8.0%
<b>Fixed Income (gross)</b>	<b>\$236,808,413</b>	<b>26.5%</b>	<b>0.7%</b>	<b>6.1%</b>	<b>6.1%</b>	<b>3.5%</b>	<b>3.6%</b>
Fixed Income (net)			0.4%	5.8%	5.8%	3.2%	3.3%
<b>Barclays Capital Aggregate Index</b>			0.4%	3.5%	3.5%	2.2%	2.1%
<b>Alternatives (gross)</b>	<b>\$27,194,426</b>	<b>3.0%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
Alternatives (net)			4.8%	7.0%	7.0%	0.6%	0.2%
<b>Alternatives Reference Index</b>			6.6%	15.2%	15.2%	6.7%	7.5%

<sup>1</sup> Includes cash balance.