

LAREDO Firefighters Retirement System

Composite Performance Review

Report for Periods Ending September 30, 2014

Annualized

	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr	Since 9/97
Composite	-2.4%	3.1%	7.7%	12.2%	8.9%	4.3%	6.4%	4.7%
Balanced Index ¹	-2.1	3.7	8.4	12.7	9.4	3.9	6.5	6.1
Broad Index ²	-1.1	4.1	10.4	14.0	9.7	4.1	6.4	6.0

Footnotes:

¹ Balanced Index is currently comprised of: 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% Barclays U.S. Aggregate Bond Index, 5.0% Barclays U.S. TIPS Index, 15.0% HFRI Fund of Funds Index, 2.5% Alerian MLP Index, 2.5% Bloomberg Commodities Index, and 5.0% FTSE NAREIT All Equity Index. Please see Appendix for benchmark history.

² Broad Index is currently comprised of: 43.0% Russell 3000 Index, 22.0% MSCI World ex-U.S. Index, 20.0% Barclays U.S. Aggregate Bond Index, and 15.0% HFRI Fund of Funds Index. Please see Appendix for benchmark history.

