



Summit Strategies Group

8182 Maryland Avenue, 6th Floor

St. Louis, Missouri 63105

314.727.7211

El Paso Firemen & Policemen's Pension Fund

Flash Report

March 31, 2016

El Paso Firemen and Policemen's Pension Fund

Composite Asset Allocation & Performance

March 31, 2016

	Asset \$	Asset %	Performance(%)					
			1 Month	3 Month	CYTD	1 Year	3 Year	5 Year
Total Fund Composite	1,245,154,217	100.00	4.91	0.99	0.99	-1.18	5.96	5.83
<i>Total Fund Policy Index</i>			<i>4.89</i>	<i>0.82</i>	<i>0.82</i>	<i>-1.77</i>	<i>5.45</i>	<i>5.76</i>
Excess Return			0.02	0.17	0.17	0.59	0.51	0.07
Fire Plan	504,883,940	40.55	4.91	0.99	0.99	-1.18	5.96	5.83
Police Plan	740,407,930	59.46	4.91	0.99	0.99	-1.18	5.96	5.83
Total Fund ex Alternatives	1,110,848,553	89.21	5.35	0.90	0.90	-2.41	5.46	5.59
Total Equity Composite	751,912,448	60.39	7.31	0.22	0.22	-3.54	7.21	6.48
<i>Total Equity Policy Index</i>			<i>7.56</i>	<i>-0.46</i>	<i>-0.46</i>	<i>-5.75</i>	<i>5.55</i>	<i>5.60</i>
Excess Return			-0.25	0.68	0.68	2.21	1.66	0.88
US Equity Composite	388,455,826	31.20	6.97	0.99	0.99	-0.26	11.20	10.61
<i>US Equity Policy Index</i>			<i>7.27</i>	<i>0.37</i>	<i>0.37</i>	<i>-2.62</i>	<i>10.18</i>	<i>10.15</i>
Excess Return			-0.30	0.62	0.62	2.36	1.02	0.46
Large Cap Equity Composite	296,173,465	23.79	6.49	0.79	0.79	0.99	12.04	11.56
<i>Russell 1000 Index</i>			<i>6.97</i>	<i>1.17</i>	<i>1.17</i>	<i>0.50</i>	<i>11.52</i>	<i>11.35</i>
Excess Return			-0.48	-0.38	-0.38	0.49	0.52	0.21
Small Cap Equity Composite	92,282,361	7.41	8.54	1.65	1.65	-4.16	8.80	8.06
<i>Russell 2000 Index</i>			<i>7.98</i>	<i>-1.52</i>	<i>-1.52</i>	<i>-9.76</i>	<i>6.84</i>	<i>7.20</i>
Excess Return			0.56	3.17	3.17	5.60	1.96	0.86
International Equity Composite	363,456,622	29.19	7.67	-0.58	-0.58	-6.81	3.29	2.38
<i>International Equity Policy Index</i>			<i>7.85</i>	<i>-1.29</i>	<i>-1.29</i>	<i>-8.91</i>	<i>0.93</i>	<i>1.05</i>
Excess Return			-0.18	0.71	0.71	2.10	2.36	1.33
Fixed Income Composite	357,372,034	28.70	1.55	2.22	2.22	-0.17	1.64	3.53
<i>Barclays Aggregate</i>			<i>0.92</i>	<i>3.03</i>	<i>3.03</i>	<i>1.96</i>	<i>2.50</i>	<i>3.78</i>
Excess Return			0.63	-0.81	-0.81	-2.13	-0.86	-0.25
Alternatives Composite	134,305,664	10.79	1.32	1.82	1.82	11.58	11.59	8.55
<i>Alternatives Policy Index</i>			<i>0.80</i>	<i>0.65</i>	<i>0.65</i>	<i>9.14</i>	<i>12.08</i>	<i>11.17</i>
Excess Return			0.52	1.17	1.17	2.44	-0.49	-2.62
<i>Alternatives Allocation Index</i>			<i>0.63</i>	<i>0.52</i>	<i>0.52</i>	<i>9.19</i>	<i>11.84</i>	<i>11.19</i>

El Paso Firemen and Policemen's Pension Fund

Composite Asset Allocation & Performance

March 31, 2016

	Asset \$	Asset %	Performance(%)					
			1 Month	3 Month	CYTD	1 Year	3 Year	5 Year
Private Equity Composite	53,551,002	4.30	1.60	1.31	1.31	8.74	12.94	10.76
Real Estate/Real Assets Composite	80,754,661	6.49	1.13	2.16	2.16	13.41	10.93	7.14
Total Cash Composite	1,564,070	0.13	0.04	0.15	0.15	0.42	0.28	0.29
<i>90 Day US Treasury Bill</i>			<i>0.05</i>	<i>0.06</i>	<i>0.06</i>	<i>0.08</i>	<i>0.05</i>	<i>0.06</i>
Excess Return			-0.01	0.09	0.09	0.34	0.23	0.23

El Paso Firemen and Policemen's Pension Fund

Composite Asset Allocation & Performance

March 31, 2016

	Performance(%)										
	CYTD	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Total Fund Composite	0.99	0.57	4.60	17.78	11.80	-1.74	11.67	26.26	-24.93	11.59	16.50
<i>Total Fund Policy Index</i>	<i>0.82</i>	<i>0.03</i>	<i>5.13</i>	<i>15.78</i>	<i>13.22</i>	<i>-1.57</i>	<i>12.36</i>	<i>24.28</i>	<i>-26.98</i>	<i>7.80</i>	<i>14.98</i>
Excess Return	0.17	0.54	-0.53	2.00	-1.42	-0.17	-0.69	1.98	2.05	3.79	1.52
Fire Plan	0.99	0.57	4.60	17.78	11.80	-1.74	11.67	26.26	-24.93	11.59	16.50
Police Plan	0.99	0.57	4.60	17.78	11.80	-1.74	11.67	26.26	-24.93	11.59	16.50
Total Fund ex Alternatives	0.90	-0.31	4.11	18.04	11.92	-1.85	11.78	-	-	-	-
Total Equity Composite	0.22	-0.22	3.47	28.51	14.42	-5.74	13.39	36.47	-41.22	13.58	23.05
<i>Total Equity Policy Index</i>	<i>-0.46</i>	<i>-2.11</i>	<i>3.06</i>	<i>25.90</i>	<i>17.10</i>	<i>-6.91</i>	<i>14.68</i>	<i>34.23</i>	<i>-40.88</i>	<i>8.23</i>	<i>20.95</i>
Excess Return	0.68	1.89	0.41	2.61	-2.68	1.17	-1.29	2.24	-0.34	5.35	2.10
US Equity Composite	0.99	1.57	10.77	35.82	14.21	-0.50	17.90	31.98	-36.64	8.70	18.19
<i>US Equity Policy Index</i>	<i>0.37</i>	<i>-0.64</i>	<i>10.79</i>	<i>34.83</i>	<i>16.43</i>	<i>-0.18</i>	<i>19.29</i>	<i>28.20</i>	<i>-36.41</i>	<i>2.97</i>	<i>16.66</i>
Excess Return	0.62	2.21	-0.02	0.99	-2.22	-0.32	-1.39	3.78	-0.23	5.73	1.53
Large Cap Equity Composite	0.79	3.11	12.57	33.65	14.23	1.77	14.91	32.59	-37.25	7.44	16.15
<i>Russell 1000 Index</i>	<i>1.17</i>	<i>0.92</i>	<i>13.24</i>	<i>33.11</i>	<i>16.42</i>	<i>1.50</i>	<i>16.10</i>	<i>28.43</i>	<i>-37.60</i>	<i>5.77</i>	<i>15.46</i>
Excess Return	-0.38	2.19	-0.67	0.54	-2.19	0.27	-1.19	4.16	0.35	1.67	0.69
Small Cap Equity Composite	1.65	-3.19	6.54	40.98	14.07	-5.92	25.05	30.14	-34.94	12.55	20.19
<i>Russell 2000 Index</i>	<i>-1.52</i>	<i>-4.41</i>	<i>4.89</i>	<i>38.82</i>	<i>16.35</i>	<i>-4.18</i>	<i>26.85</i>	<i>27.17</i>	<i>-33.79</i>	<i>-1.57</i>	<i>18.37</i>
Excess Return	3.17	1.22	1.65	2.16	-2.28	-1.74	-1.80	2.97	-1.15	14.12	1.82
International Equity Composite	-0.58	-2.02	-3.38	21.26	14.54	-10.86	8.97	40.92	-45.03	17.71	29.39
<i>International Equity Policy Index</i>	<i>-1.29</i>	<i>-3.71</i>	<i>-4.30</i>	<i>17.30</i>	<i>17.57</i>	<i>-13.32</i>	<i>9.92</i>	<i>40.25</i>	<i>-45.30</i>	<i>16.86</i>	<i>28.01</i>
Excess Return	0.71	1.69	0.92	3.96	-3.03	2.46	-0.95	0.67	0.27	0.85	1.38
Fixed Income Composite	2.22	-0.49	5.61	-1.78	7.32	5.84	8.50	11.30	4.56	7.80	4.35
<i>Barclays Aggregate</i>	<i>3.03</i>	<i>0.55</i>	<i>5.97</i>	<i>-2.02</i>	<i>4.21</i>	<i>7.84</i>	<i>6.54</i>	<i>5.93</i>	<i>5.24</i>	<i>6.97</i>	<i>4.34</i>
Excess Return	-0.81	-1.04	-0.36	0.24	3.11	-2.00	1.96	5.37	-0.68	0.83	0.01
Alternatives Composite	1.82	8.78	11.20	13.01	8.65	7.29	-9.68	-	-	-	-
<i>Alternatives Policy Index</i>	<i>0.65</i>	<i>9.42</i>	<i>14.60</i>	<i>13.91</i>	<i>11.19</i>	<i>10.39</i>	<i>19.72</i>	-	-	-	-
Excess Return	1.17	-0.64	-3.40	-0.90	-2.54	-3.10	-29.40	-	-	-	-
<i>Alternatives Allocation Index</i>	<i>0.52</i>	<i>10.37</i>	<i>13.64</i>	<i>13.41</i>	<i>11.00</i>	<i>11.31</i>	<i>13.45</i>	-	-	-	-
Private Equity Composite	1.31	5.46	17.49	16.67	11.75	6.39	23.57	-	-	-	-
Real Estate/Real Assets Composite	2.16	10.86	8.08	10.60	6.67	7.64	-9.88	2.82	-	-	-
Total Cash Composite	0.15	0.31	0.23	0.16	0.28	0.53	0.24	0.51	-3.65	5.29	5.40
<i>90 Day US Treasury Bill</i>	<i>0.06</i>	<i>0.03</i>	<i>0.04</i>	<i>0.05</i>	<i>0.08</i>	<i>0.08</i>	<i>0.13</i>	<i>0.17</i>	<i>2.10</i>	<i>4.91</i>	<i>4.76</i>
Excess Return	0.09	0.28	0.19	0.11	0.20	0.45	0.11	0.34	-5.75	0.38	0.64

El Paso Firemen and Policemen's Pension Fund

Manager Asset Allocation & Performance

March 31, 2016

	Asset \$	Asset %	Performance(%)						Since Inception	Inception Date
			1 Month	3 Month	CYTD	1 Year	3 Year	5 Year		
Domestic Equity Portfolios										
INTECH	147,575,042	11.85	6.05	0.87	0.87	1.12	13.07	12.57	8.13	Jun-2006
<i>S&P 500</i>			6.78	1.35	1.35	1.78	11.82	11.58	7.30	
Excess Return			-0.73	-0.48	-0.48	-0.66	1.25	0.99	0.83	
Cooke & Bieler	71,136,530	5.71	7.02	2.94	2.94	-0.49	11.39	11.11	7.52	Aug-2005
<i>Russell 1000 Value Index</i>			7.20	1.64	1.64	-1.54	9.38	10.25	6.14	
Excess Return			-0.18	1.30	1.30	1.05	2.01	0.86	1.38	
Brown Investment Advisory	77,461,893	6.22	6.83	-1.27	-1.27	2.12	10.62	-	10.14	Apr-2012
<i>Russell 1000 Growth Index</i>			6.74	0.74	0.74	2.52	13.61	-	12.72	
Excess Return			0.09	-2.01	-2.01	-0.40	-2.99	-	-2.58	
Cooke & Bieler Small Cap Value	20,877,918	1.68	8.96	1.90	1.90	-0.97	-	-	3.72	Aug-2014
<i>Russell 2000 Value Index</i>			8.29	1.70	1.70	-7.72	-	-	0.11	
Excess Return			0.67	0.20	0.20	6.75	-	-	3.61	
William Blair Small Cap Value	44,817,761	3.60	8.79	3.53	3.53	-3.15	-	-	4.80	Aug-2014
<i>Russell 2000 Value Index</i>			8.29	1.70	1.70	-7.72	-	-	0.11	
Excess Return			0.50	1.83	1.83	4.57	-	-	4.69	
William Blair Small Cap Growth	26,586,682	2.14	7.81	-1.55	-1.55	-8.12	9.75	9.77	12.43	Oct-2010
<i>Russell 2000 Growth Index</i>			7.66	-4.68	-4.68	-11.84	7.91	7.70	11.87	
Excess Return			0.15	3.13	3.13	3.72	1.84	2.07	0.56	
International Equity Portfolios										
Mondrian	141,197,046	11.34	6.32	0.54	0.54	-7.40	4.37	3.69	6.75	Jun-2009
<i>MSCI EAFE Index (Net)</i>			6.51	-3.01	-3.01	-8.27	2.23	2.29	6.26	
Excess Return			-0.19	3.55	3.55	0.87	2.14	1.40	0.49	
Pyramis	98,142,855	7.88	6.40	-3.15	-3.15	-5.83	3.52	3.57	8.00	Nov-2002
<i>MSCI EAFE Index (Net)</i>			6.51	-3.01	-3.01	-8.27	2.23	2.29	7.06	
Excess Return			-0.11	-0.14	-0.14	2.44	1.29	1.28	0.94	
DFA International Small Cap	53,911,210	4.33	8.04	-0.81	-0.81	-1.46	6.33	4.40	6.66	Apr-2010
<i>MSCI EAFE Small Cap (Net)</i>			8.02	-0.60	-0.60	3.20	7.29	5.58	7.85	
Excess Return			0.02	-0.21	-0.21	-4.66	-0.96	-1.18	-1.19	
Baillie Gifford	70,205,511	5.64	12.12	1.06	1.06	-10.67	-1.06	-2.65	7.94	Apr-2005
<i>MSCI Emerging Markets (Net)</i>			13.23	5.71	5.71	-12.03	-4.50	-4.13	6.43	
Excess Return			-1.11	-4.65	-4.65	1.36	3.44	1.48	1.51	

El Paso Firemen and Policemen's Pension Fund

Manager Asset Allocation & Performance

March 31, 2016

	Asset \$	Asset %	Performance(%)						Since Inception	Inception Date
			1 Month	3 Month	CYTD	1 Year	3 Year	5 Year		
Fixed Income Portfolios										
NTQA	101,687,888	8.17	0.92	3.05	3.05	1.97	2.53	3.82	5.30	Jan-1998
<i>Barclays Aggregate</i>			<i>0.92</i>	<i>3.03</i>	<i>3.03</i>	<i>1.96</i>	<i>2.50</i>	<i>3.78</i>	<i>5.30</i>	
Excess Return			0.00	0.02	0.02	0.01	0.03	0.04	0.00	
PIMCO Total Return	193,198,053	15.52	1.44	2.40	2.40	0.24	1.77	3.75	5.55	May-2003
<i>Barclays Aggregate</i>			<i>0.92</i>	<i>3.03</i>	<i>3.03</i>	<i>1.96</i>	<i>2.50</i>	<i>3.78</i>	<i>4.40</i>	
Excess Return			0.52	-0.63	-0.63	-1.72	-0.73	-0.03	1.15	
Western Asset Management Company Floating Rate	62,486,094	5.02	2.94	0.32	0.32	-4.56	-	-	-2.29	Jan-2015
<i>S&P/LSTA Leverage Loan Index</i>			<i>2.76</i>	<i>1.55</i>	<i>1.55</i>	<i>-1.25</i>	<i>-</i>	<i>-</i>	<i>0.68</i>	
Excess Return			0.18	-1.23	-1.23	-3.31	-	-	-2.97	
Private Equity										
KPS Capital Partners	1,496,516	0.12	0.00	0.00	0.00	33.03	47.65	21.08	16.54	Sep-2009
Riverside	1,864,535	0.15	13.15	13.36	13.36	35.65	13.72	4.05	-0.28	May-2010
Blackstone/GSO Capital Solutions	744,714	0.06	-6.28	-6.63	-6.63	-6.54	11.17	11.27	11.24	Jul-2010
Lexington Capital	7,025,261	0.56	-0.28	-0.58	-0.58	13.07	15.82	14.43	17.49	Aug-2010
Veritas	4,628,013	0.37	5.23	5.23	5.23	2.40	14.73	16.37	14.11	Dec-2010
Newstone	1,337,499	0.11	2.01	2.01	2.01	22.38	13.81	11.45	11.01	Jan-2011
EnCap Fund VIII	624,084	0.05	-30.56	-30.90	-30.90	-44.54	-16.63	-7.14	-7.02	Mar-2011
Waud Capital Partners Fund III	2,081,727	0.17	0.00	0.21	0.21	9.10	16.85	19.90	19.90	Apr-2011
Centerbridge II	2,865,673	0.23	5.14	5.14	5.14	2.72	3.67	-	1.41	Jun-2011
Capital International VI	886,867	0.07	-1.29	-3.10	-3.10	-11.49	-16.55	-	-19.68	Jul-2011
American Securities VI	1,981,301	0.16	0.11	-0.44	-0.44	18.08	30.91	-	18.09	Feb-2012
Global Infrastructure Partners II	1,525,914	0.12	3.46	1.92	1.92	9.85	32.70	-	25.34	Jun-2012
Hancock Capital Partners	1,302,772	0.10	0.00	-0.72	-0.72	3.28	2.56	-	-4.28	Nov-2012
Audax PE Fund IV	3,142,350	0.25	5.16	5.04	5.04	20.65	17.27	-	15.84	Jan-2013
Riverside V	953,344	0.08	-4.92	-4.92	-4.92	-20.39	-21.84	-	-29.50	Feb-2013
EnCap Fund IX	1,122,091	0.09	20.16	20.16	20.16	13.68	58.47	-	-255.04	Mar-2013
Trilantic Capital Partners V	1,675,329	0.13	0.34	0.34	0.34	-8.17	-	-	-13.05	Dec-2013

El Paso Firemen and Policemen's Pension Fund

Manager Asset Allocation & Performance

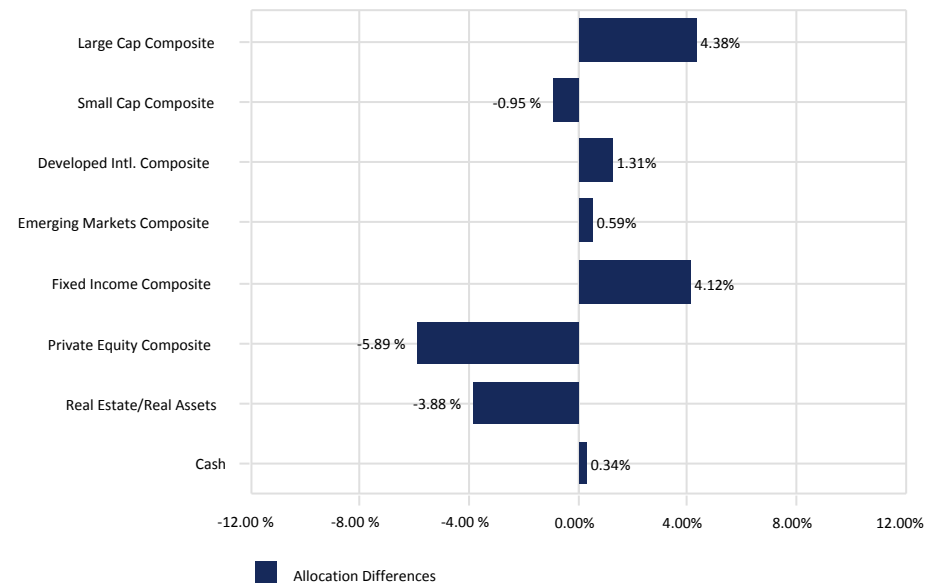
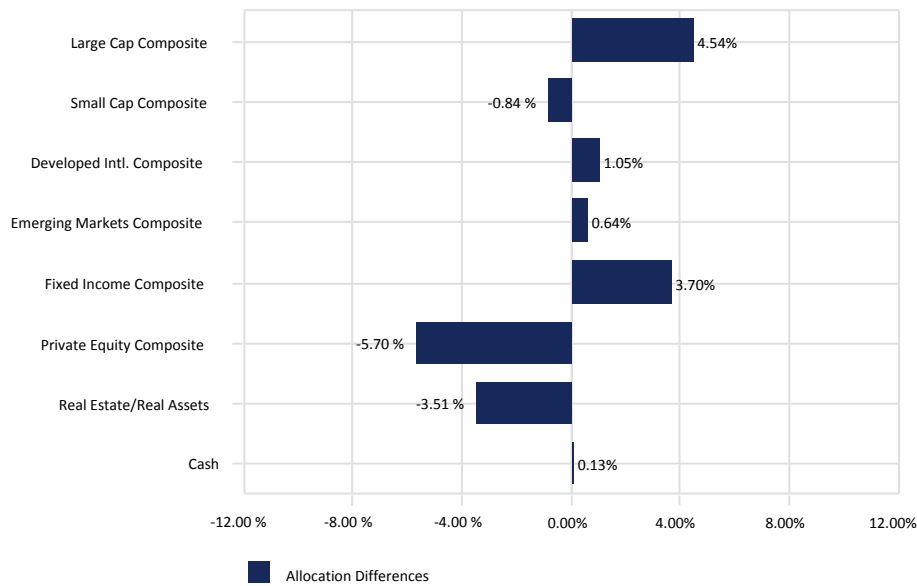
March 31, 2016

	Asset \$	Asset %	Performance(%)							Inception	Inception Date
			1 Month	3 Month	CYTD	1 Year	3 Year	5 Year			
Private Equity (continued)											
KPS Special Situations IV	202,341	0.02	0.00	0.00	0.00	24.09	-	-	7.20	May-2014	
Sentinel Capital Partners V	1,451,283	0.12	-4.36	-4.42	-4.42	3.76	-	-	0.85	Jul-2014	
Riverside MicroCap Fund III	2,840,376	0.23	-1.50	-1.50	-1.50	25.18	-	-	10.91	Jul-2014	
Vista Equity Partners V	3,898,502	0.31	6.07	4.77	4.77	13.32	-	-	-16.57	Sep-2014	
Charlesbank Equity VIII	2,118,598	0.17	2.24	0.90	0.90	12.10	-	-	4.27	Jan-2015	
Insight Venture Partners Buyout	2,638,712	0.21	-0.43	-0.43	-0.43	-	-	-	-5.00	May-2015	
Centerbridge III	1,132,819	0.09	5.50	5.50	5.50	-	-	-	-1.39	May-2015	
Veritas V	4,010,381	0.32	-0.04	-0.04	-0.04	-	-	-	-9.90	Jun-2015	
Real Estate											
Invesco Core Real Estate	8,431,487	0.68	0.00	2.22	2.22	13.51	12.46	-	10.85	Nov-2011	
Metropolitan Real Estate III	9,996,787	0.80	0.00	0.00	0.00	17.14	14.97	7.58	-1.05	Jun-2009	
Partners Group 2008	6,898,528	0.55	4.88	3.87	3.87	7.02	1.65	2.03	2.67	Jul-2009	
Metropolitan Real Estate V	3,460,325	0.28	0.00	0.00	0.00	13.62	9.92	-	0.05	Jan-2012	
Partners Group 2011	7,269,138	0.58	4.88	8.17	8.17	20.50	7.83	-	7.45	Jul-2012	
Principal Real Estate	35,306,018	2.84	0.65	1.85	1.85	12.40	-	-	13.03	Nov-2013	
Partners Group 2014	9,392,379	0.75	0.00	0.60	0.60	9.76	-	-	3.62	Jun-2014	
Cash											
Cash	1,440,454	0.12	0.05	0.16	0.16	0.44	0.30	0.31	1.72	Apr-2002	
<i>90 Day US Treasury Bill</i>			<i>0.05</i>	<i>0.06</i>	<i>0.06</i>	<i>0.08</i>	<i>0.05</i>	<i>0.06</i>	<i>1.33</i>		
Excess Return			0.00	0.10	0.10	0.36	0.25	0.25	0.39		
Fiduciary Education	123,616	0.01	0.01	0.09	0.09	0.11	0.04	0.09	1.53	Apr-2002	
<i>90 Day US Treasury Bill</i>			<i>0.05</i>	<i>0.06</i>	<i>0.06</i>	<i>0.08</i>	<i>0.05</i>	<i>0.06</i>	<i>1.33</i>		
Excess Return			-0.04	0.03	0.03	0.03	-0.01	0.03	0.20		

El Paso Firemen and Policemen's Pension Fund

Asset Allocation vs. Working Target Allocation

March 31, 2016



March 31, 2016

	<u>Market Value</u> (\$)	<u>Allocation</u> (%)	<u>Target</u> (%)
Large Cap Composite	296,173,465	23.79	19.25
Small Cap Composite	92,282,361	7.41	8.25
Developed Intl. Composite	293,251,111	23.55	22.50
Emerging Markets Composite	70,205,511	5.64	5.00
Fixed Income Composite	357,372,034	28.70	25.00
Private Equity Composite	53,551,002	4.30	10.00
Real Estate/Real Assets	80,754,661	6.49	10.00
Cash	1,564,070	0.13	0.00
Total Fund	1,245,154,217	100.00	100.00

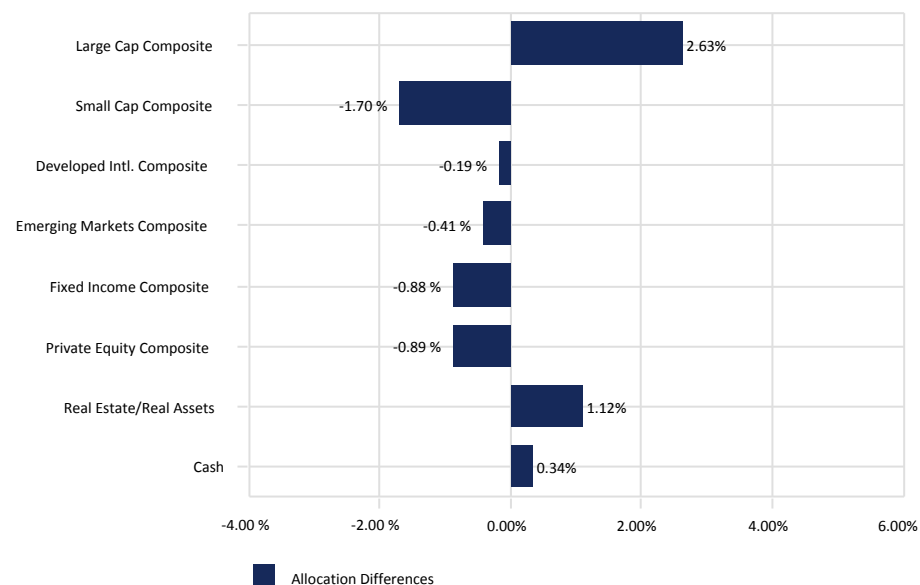
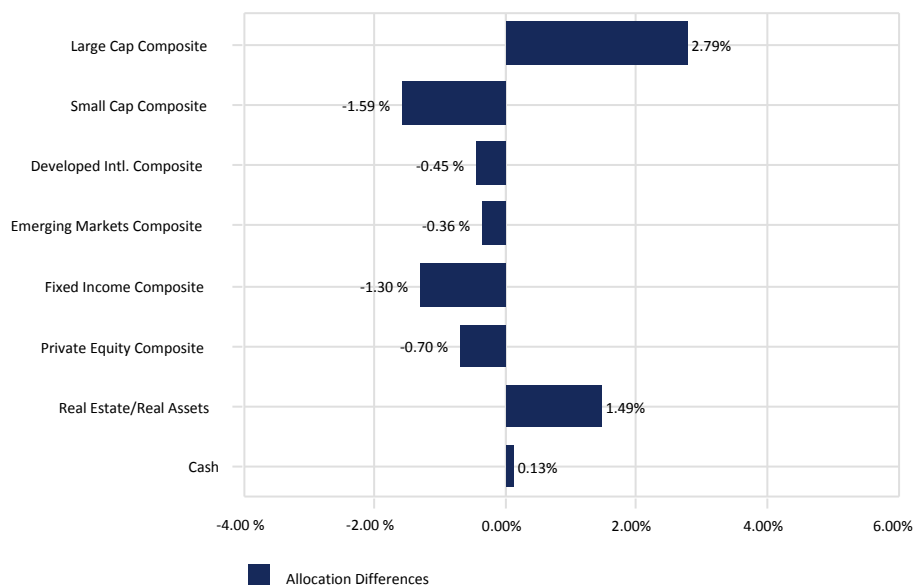
December 31, 2015

	<u>Market Value</u> (\$)	<u>Allocation</u> (%)	<u>Target</u> (%)
Large Cap Composite	293,863,323	23.63	19.25
Small Cap Composite	90,784,297	7.30	8.25
Developed Intl. Composite	296,125,015	23.81	22.50
Emerging Markets Composite	69,465,749	5.59	5.00
Fixed Income Composite	362,153,048	29.12	25.00
Private Equity Composite	51,111,996	4.11	10.00
Real Estate/Real Assets	76,067,478	6.12	10.00
Cash	4,171,114	0.34	0.00
Total Fund	1,243,742,020	100.00	100.00

El Paso Firemen and Policemen's Pension Fund

Asset Allocation vs. Target Allocation

March 31, 2016



March 31, 2016

	<u>Market Value</u> (\$)	<u>Allocation</u> (%)	<u>Target</u> (%)
Large Cap Composite	296,173,465	23.79	21.00
Small Cap Composite	92,282,361	7.41	9.00
Developed Intl. Composite	293,251,111	23.55	24.00
Emerging Markets Composite	70,205,511	5.64	6.00
Fixed Income Composite	357,372,034	28.70	30.00
Private Equity Composite	53,551,002	4.30	5.00
Real Estate/Real Assets	80,754,661	6.49	5.00
Cash	1,564,070	0.13	0.00
Total Fund	1,245,154,217	100.00	100.00

December 31, 2015

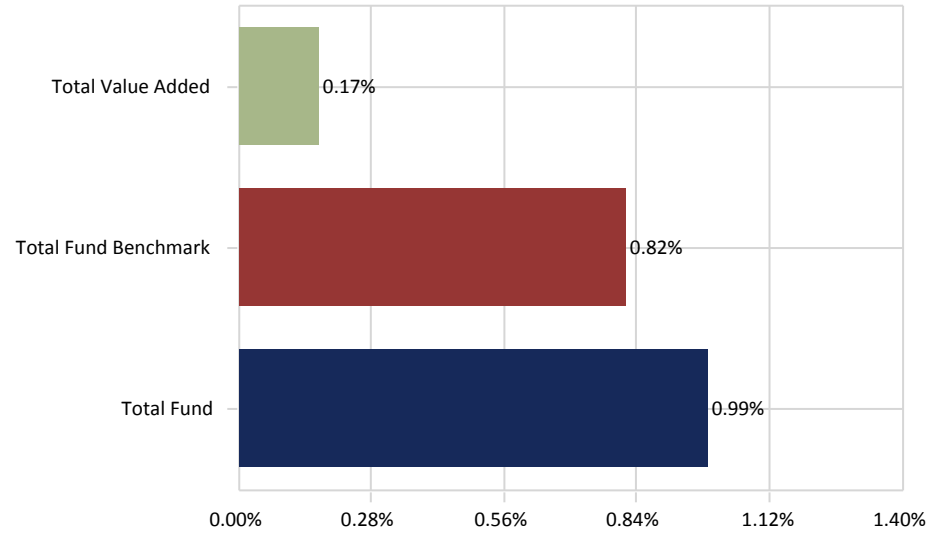
	<u>Market Value</u> (\$)	<u>Allocation</u> (%)	<u>Target</u> (%)
Large Cap Composite	293,863,323	23.63	21.00
Small Cap Composite	90,784,297	7.30	9.00
Developed Intl. Composite	296,125,015	23.81	24.00
Emerging Markets Composite	69,465,749	5.59	6.00
Fixed Income Composite	362,153,048	29.12	30.00
Private Equity Composite	51,111,996	4.11	5.00
Real Estate/Real Assets	76,067,478	6.12	5.00
Cash	4,171,114	0.34	0.00
Total Fund	1,243,742,020	100.00	100.00

El Paso Firemen and Policemen's Pension Fund

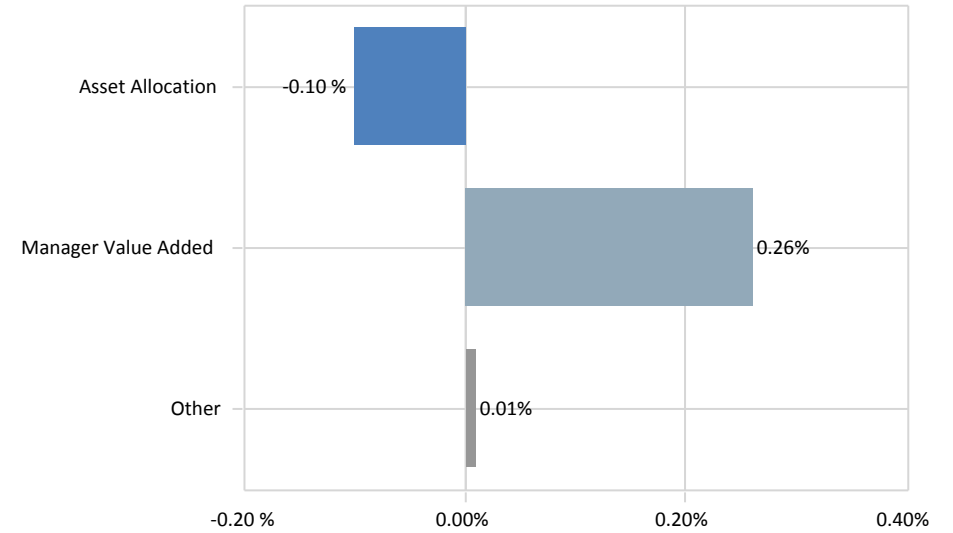
Total Fund Attribution

Year To Date Ending March 31, 2016

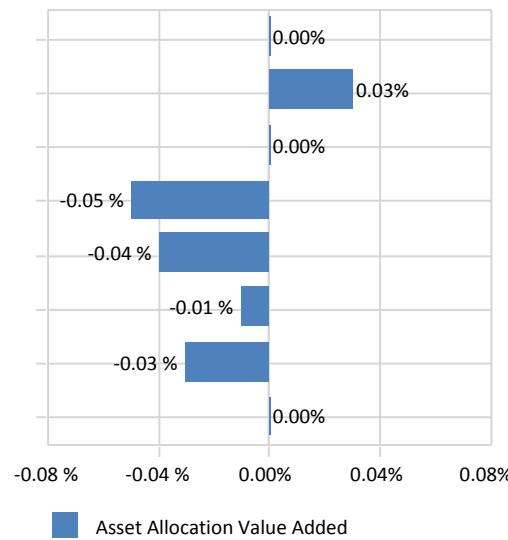
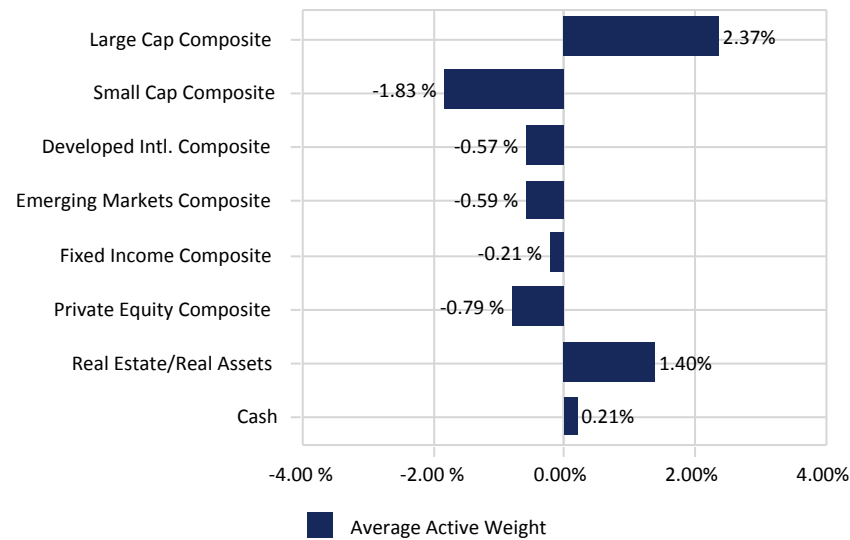
Total Fund Performance



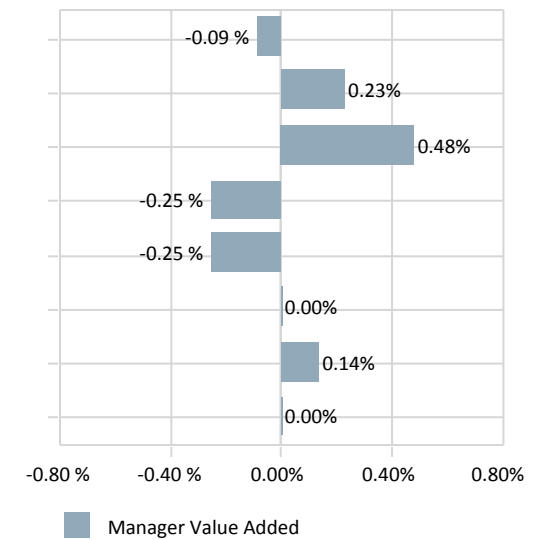
Total Value Added:0.17%



Total Asset Allocation:-0.10 %



Total Manager Value Added:0.26%



El Paso Firemen and Policemen's Pension Fund

Policy Compositions

March 31, 2016

Total Fund Policy	<u>(%)</u>
Dec-2015	
Russell 1000 Index	21.00
Russell 2000 Index	9.00
MSCI EAFE Index (Net)	24.00
MSCI Emerging Markets (Net)	6.00
Barclays Aggregate	30.00
Private Equity Composite	5.00
NCREIF Property Index	5.00
90 Day US Treasury Bill	0.00
US Equity Policy	<u>(%)</u>
Jan-2008	
Russell 1000 Index	70.00
Russell 2000 Index	30.00
International Equity Policy	<u>(%)</u>
Apr-2012	
MSCI EAFE Index (Net)	80.00
MSCI Emerging Markets (Net)	20.00
Fixed Income Policy	<u>(%)</u>
Oct-1995	
Barclays Aggregate	100.00
Alternatives Policy	<u>(%)</u>
Aug-2009	
NCREIF Property Index	50.00
Private Equity Composite	50.00

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