



Summit Strategies Group

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El Paso Firemen & Policemen's Pension Fund

Preliminary Flash Report

September 30, 2016

El Paso Firemen and Policemen's Pension Fund

Composite Asset Allocation & Performance

September 30, 2016

	Asset \$	Asset %	Performance(%)					
			1 Month	3 Month	CYTD	1 Year	3 Year	5 Year
Total Fund Composite	1,295,848,362	100.00	0.66	4.19	6.67	9.68	5.77	9.32
<i>Total Fund Policy Index</i>			<i>0.46</i>	<i>4.03</i>	<i>6.38</i>	<i>9.47</i>	<i>5.35</i>	<i>9.18</i>
Excess Return			0.20	0.16	0.29	0.21	0.42	0.14
Fire Plan	524,951,009	40.51	0.66	4.19	6.67	9.68	5.77	9.32
Police Plan	770,643,107	59.47	0.66	4.19	6.67	9.68	5.77	9.32
Total Fund ex Alternatives	1,172,752,950	90.50	0.71	4.30	6.71	9.81	5.37	9.15
Total Equity Composite	758,121,251	58.50	0.79	5.74	6.89	12.02	6.10	11.99
<i>Total Equity Policy Index</i>			<i>0.81</i>	<i>6.23</i>	<i>6.77</i>	<i>11.88</i>	<i>4.96</i>	<i>11.43</i>
Excess Return			-0.02	-0.49	0.12	0.14	1.14	0.56
US Equity Composite	371,072,089	28.64	-0.09	4.25	7.75	13.75	10.01	16.26
<i>US Equity Policy Index</i>			<i>0.39</i>	<i>5.52</i>	<i>9.00</i>	<i>15.15</i>	<i>9.62</i>	<i>16.30</i>
Excess Return			-0.48	-1.27	-1.25	-1.40	0.39	-0.04
Large Cap Equity Composite	268,165,649	20.69	-0.04	3.30	5.89	12.63	10.62	15.87
<i>Russell 1000 Index</i>			<i>0.08</i>	<i>4.03</i>	<i>7.92</i>	<i>14.93</i>	<i>10.78</i>	<i>16.41</i>
Excess Return			-0.12	-0.73	-2.03	-2.30	-0.16	-0.54
Small Cap Equity Composite	102,906,440	7.94	-0.24	6.92	13.43	16.90	8.46	17.18
<i>Russell 2000 Index</i>			<i>1.11</i>	<i>9.05</i>	<i>11.46</i>	<i>15.47</i>	<i>6.71</i>	<i>15.82</i>
Excess Return			-1.35	-2.13	1.97	1.43	1.75	1.36
International Equity Composite	387,049,162	29.87	1.66	7.25	5.87	10.10	2.23	7.72
<i>International Equity Policy Index</i>			<i>1.24</i>	<i>6.95</i>	<i>4.53</i>	<i>8.60</i>	<i>0.36</i>	<i>6.59</i>
Excess Return			0.42	0.30	1.34	1.50	1.87	1.13
Fixed Income Composite	345,531,738	26.66	0.39	1.55	6.58	5.83	3.82	3.68
<i>Blmbg. Barc. U.S. Aggregate</i>			<i>-0.06</i>	<i>0.46</i>	<i>5.80</i>	<i>5.19</i>	<i>4.03</i>	<i>3.08</i>
Excess Return			0.45	1.09	0.78	0.64	-0.21	0.60
Alternatives Composite	190,545,015	14.70	0.65	2.65	5.34	7.43	9.20	9.28
<i>Alternatives Policy Index</i>			<i>-0.15</i>	<i>1.60</i>	<i>4.09</i>	<i>5.83</i>	<i>9.96</i>	<i>10.84</i>
Excess Return			0.80	1.05	1.25	1.60	-0.76	-1.56
<i>Alternatives Allocation Index</i>			<i>-0.09</i>	<i>1.02</i>	<i>3.87</i>	<i>5.84</i>	<i>9.97</i>	<i>10.77</i>

El Paso Firemen and Policemen's Pension Fund

Composite Asset Allocation & Performance

September 30, 2016

	Asset \$	Asset %	Performance(%)					
			1 Month	3 Month	CYTD	1 Year	3 Year	5 Year
Private Equity Composite	61,501,301	4.75	-0.30	3.19	3.86	4.27	9.19	10.77
Real Estate/Real Assets Composite	129,043,714	9.96	1.09	2.36	6.41	9.65	9.47	8.46
Total Cash Composite	1,650,358	0.13	0.06	0.13	0.53	0.71	0.38	0.32
<i>90 Day US Treasury Bill</i>			<i>0.04</i>	<i>0.07</i>	<i>0.19</i>	<i>0.18</i>	<i>0.09</i>	<i>0.08</i>
Excess Return			0.02	0.06	0.34	0.53	0.29	0.24

El Paso Firemen and Policemen's Pension Fund

Composite Asset Allocation & Performance

September 30, 2016

	Performance(%)										
	CYTD	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Total Fund Composite	6.67	0.56	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>6.38</i>	<i>0.01</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	0.29	0.55	-0.53	2.00	-1.42	-0.17	-0.69	1.98	2.05	3.79	1.52
Fire Plan	6.67	0.56	4.60	17.78	11.80	-1.74	11.67	26.26	-24.93	11.59	16.50
Police Plan	6.67	0.56	4.60	17.78	11.80	-1.74	11.67	26.26	-24.93	11.59	16.50
Total Fund ex Alternatives	6.71	-0.32	4.11	18.04	11.92	-1.85	11.78	-	-	-	-
Total Equity Composite	6.89	-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>6.77</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	0.12	1.89	0.41	2.61	-2.68	1.17	-1.29	2.24	-0.34	5.35	2.10
US Equity Composite	7.75	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>9.00</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	-1.25	2.21	-0.02	0.99	-2.22	-0.32	-1.39	3.78	-0.23	5.73	1.53
Large Cap Equity Composite	5.89	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>7.92</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	-2.03	2.19	-0.67	0.54	-2.19	0.27	-1.19	4.16	0.35	1.67	0.69
Small Cap Equity Composite	13.43	-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>11.46</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	1.97	1.22	1.65	2.16	-2.28	-1.74	-1.80	2.97	-1.15	14.12	1.82
International Equity Composite	5.87	-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>4.53</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	1.34	1.69	0.92	3.96	-3.03	2.46	-0.95	0.67	0.27	0.85	1.38
Fixed Income Composite	6.58	-0.49	5.61	-1.78	7.32	5.84	8.50	11.30	4.56	7.80	4.35
<i>Blmbg. Barc. U.S. Aggregate</i>	<i>5.80</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	0.78	-1.04	-0.36	0.24	3.11	-2.00	1.96	5.37	-0.68	0.83	0.01
Alternatives Composite	5.34	8.66	11.20	13.01	8.65	7.29	-9.68	-	-	-	-
<i>Alternatives Policy Index</i>	<i>4.09</i>	<i>9.26</i>	<i>14.60</i>	<i>13.91</i>	<i>11.19</i>	<i>10.39</i>	<i>19.72</i>	-	-	-	-
Excess Return	1.25	-0.60	-3.40	-0.90	-2.54	-3.10	-29.40	-	-	-	-
<i>Alternatives Allocation Index</i>	<i>3.87</i>	<i>10.25</i>	<i>13.64</i>	<i>13.41</i>	<i>11.00</i>	<i>11.31</i>	<i>13.45</i>	-	-	-	-
Private Equity Composite	3.86	5.16	17.49	16.67	11.75	6.39	23.57	-	-	-	-
Real Estate/Real Assets Composite	6.41	10.86	8.08	10.60	6.67	7.64	-9.88	2.82	-	-	-
Total Cash Composite	0.53	0.33	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>0.19</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	0.34	0.30	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

September 30, 2016

	Asset \$	Asset %	Performance(%)						Since Inception	Inception Date
			1 Month	3 Month	CYTD	1 Year	3 Year	5 Year		
Domestic Equity Portfolios										
INTECH	132,564,785	10.23	0.27	2.32	6.13	12.43	12.10	16.92	8.25	Jun-2006
<i>S&P 500</i>			0.02	3.85	7.84	15.43	11.16	16.37	7.58	
Excess Return			0.25	-1.53	-1.71	-3.00	0.94	0.55	0.67	
Cooke & Bieler	67,365,085	5.20	-1.07	4.41	9.01	15.29	9.66	15.47	7.72	Aug-2005
<i>Russell 1000 Value Index</i>			-0.21	3.48	10.00	16.19	9.70	16.15	6.61	
Excess Return			-0.86	0.93	-0.99	-0.90	-0.04	-0.68	1.11	
Brown Investment Advisory	68,235,779	5.27	0.48	4.00	2.61	10.53	8.67	-	9.90	Apr-2012
<i>Russell 1000 Growth Index</i>			0.37	4.58	6.00	13.76	11.83	-	12.50	
Excess Return			0.11	-0.58	-3.39	-3.23	-3.16	-	-2.60	
Cooke & Bieler Small Cap Value	22,843,921	1.76	-1.07	6.36	11.82	13.72	-	-	7.36	Aug-2014
<i>Russell 2000 Value Index</i>			0.79	8.87	15.49	18.81	-	-	6.13	
Excess Return			-1.86	-2.51	-3.67	-5.09	-	-	1.23	
William Blair Small Cap Value	49,083,478	3.79	-1.10	5.63	13.39	16.18	-	-	8.12	Aug-2014
<i>Russell 2000 Value Index</i>			0.79	8.87	15.49	18.81	-	-	6.13	
Excess Return			-1.89	-3.24	-2.10	-2.63	-	-	1.99	
William Blair Small Cap Growth	30,979,041	2.39	1.79	9.46	14.71	20.55	7.80	19.42	14.21	Oct-2010
<i>Russell 2000 Growth Index</i>			1.44	9.22	7.48	12.12	6.58	16.15	13.07	
Excess Return			0.35	0.24	7.23	8.43	1.22	3.27	1.14	
International Equity Portfolios										
Mondrian	177,170,095	13.67	0.43	4.28	4.79	7.51	2.11	6.98	6.88	Jun-2009
<i>MSCI EAFE Index (Net)</i>			1.23	6.43	1.73	6.52	0.48	7.39	6.51	
Excess Return			-0.80	-2.15	3.06	0.99	1.63	-0.41	0.37	
Fidelity	72,052,805	5.56	1.66	5.03	0.53	5.01	0.81	8.39	7.99	Nov-2002
<i>MSCI EAFE Index (Net)</i>			1.23	6.43	1.73	6.52	0.48	7.39	7.17	
Excess Return			0.43	-1.40	-1.20	-1.51	0.33	1.00	0.82	
DFA International Small Cap	57,712,304	4.45	2.74	10.54	6.18	10.46	4.19	11.47	7.25	Apr-2010
<i>MSCI EAFE Small Cap (Net)</i>			2.97	8.64	5.19	12.33	5.08	11.07	8.16	
Excess Return			-0.23	1.90	0.99	-1.87	-0.89	0.40	-0.91	
Baillie Gifford	80,113,957	6.18	2.97	13.55	15.33	22.51	3.03	5.65	8.83	Apr-2005
<i>MSCI Emerging Markets (Net)</i>			1.29	9.03	16.02	16.78	-0.56	3.03	7.00	
Excess Return			1.68	4.52	-0.69	5.73	3.59	2.62	1.83	

El Paso Firemen and Policemen's Pension Fund

Manager Asset Allocation & Performance

September 30, 2016

	Asset \$	Asset %	Performance(%)							Inception Date
			1 Month	3 Month	CYTD	1 Year	3 Year	5 Year	Since Inception	
Fixed Income Portfolios										
NTQA	102,308,307	7.90	-0.06	0.45	5.86	5.22	4.08	3.12	5.30	Jan-1998
<i>Blmbg. Barc. U.S. Aggregate</i>			-0.06	0.46	5.80	5.19	4.03	3.08	5.30	
Excess Return			0.00	-0.01	0.06	0.03	0.05	0.04	0.00	
PIMCO Total Return	176,030,158	13.58	0.48	1.63	6.50	6.47	3.94	4.09	5.65	May-2003
<i>Blmbg. Barc. U.S. Aggregate</i>			-0.06	0.46	5.80	5.19	4.03	3.08	4.44	
Excess Return			0.54	1.17	0.70	1.28	-0.09	1.01	1.21	
Western Asset Management Company Floating Rate	67,193,272	5.19	0.88	3.01	7.87	4.65	-	-	2.53	Jan-2015
<i>S&P/LSTA Leverage Loan Index</i>			0.86	3.07	7.72	5.46	-	-	3.93	
Excess Return			0.02	-0.06	0.15	-0.81	-	-	-1.40	
Private Equity										
KPS Capital Partners	1,585,401	0.12	-1.85	16.75	25.63	24.28	31.28	28.02	19.06	Sep-2009
Riverside	1,353,972	0.10	2.41	6.24	17.48	20.34	9.31	8.22	0.29	May-2010
Blackstone/GSO Capital Solutions	668,905	0.05	0.00	0.30	-13.70	-15.18	4.27	6.89	8.92	Jul-2010
Lexington Capital	5,798,478	0.45	0.00	0.13	-0.54	4.35	11.84	12.95	15.97	Aug-2010
Veritas	3,501,818	0.27	0.00	11.59	26.09	24.14	19.66	20.74	16.38	Dec-2010
Newstone	1,291,290	0.10	0.00	2.50	5.26	6.81	13.58	11.18	10.61	Jan-2011
EnCap Fund VIII	654,365	0.05	-0.01	28.50	-19.20	-28.67	-12.52	-2.21	-3.76	Mar-2011
Waud Capital Partners Fund III	2,305,086	0.18	0.00	2.88	2.48	-4.25	11.68	23.00	18.41	Apr-2011
Centerbridge II	2,222,958	0.17	0.25	-1.89	0.04	-2.58	0.50	3.94	0.34	Jun-2011
Capital International VI	1,112,024	0.09	-0.26	2.17	10.22	1.04	-9.00	-15.59	-15.95	Jul-2011
American Securities VI	2,323,888	0.18	0.00	3.17	6.07	12.06	22.94	-	17.59	Feb-2012
Global Infrastructure Partners II	2,018,684	0.16	-0.05	1.64	10.58	15.96	27.59	-	24.44	Jun-2012
Hancock Capital Partners	1,501,475	0.12	0.00	4.17	-1.28	-1.17	5.87	-	-3.88	Nov-2012
Audax PE Fund IV	3,151,400	0.24	0.00	0.51	6.29	12.66	15.95	-	13.95	Jan-2013
Riverside V	957,820	0.07	0.00	-0.25	-4.47	-6.22	-20.58	-	-25.96	Feb-2013
EnCap Fund IX	1,615,875	0.12	-0.00	17.87	38.42	31.91	15.14	-	-251.71	Mar-2013
Trilantic Capital Partners V	2,119,129	0.16	0.00	10.66	6.69	2.35	-	-	-8.92	Dec-2013

El Paso Firemen and Policemen's Pension Fund

Manager Asset Allocation & Performance

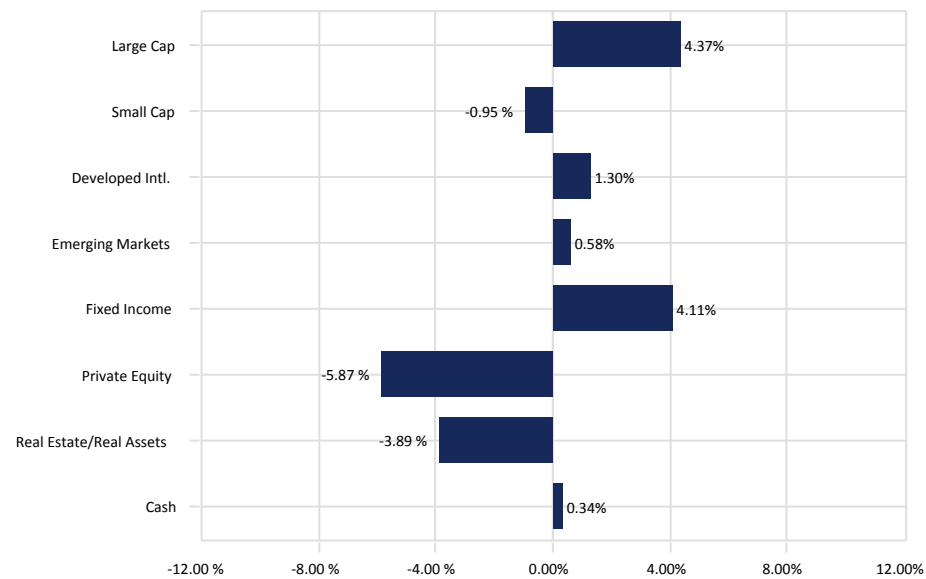
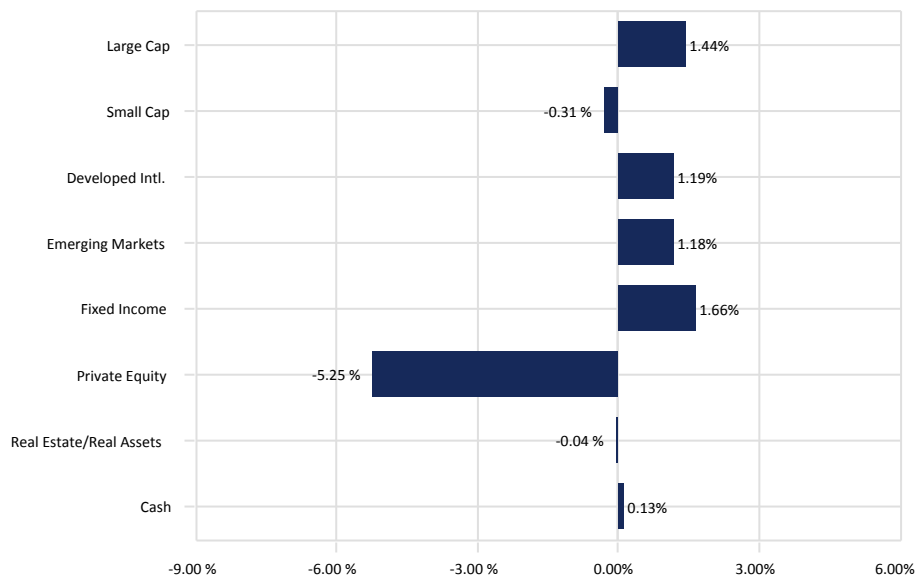
September 30, 2016

	Asset \$	Asset %	Performance(%)							Since Inception	Inception Date
			1 Month	3 Month	CYTD	1 Year	3 Year	5 Year			
Private Equity (continued)											
KPS Special Situations IV	211,385	0.02	0.00	39.02	44.82	50.59	-	-	23.17	May-2014	
Sentinel Capital Partners V	1,814,039	0.14	-0.06	2.00	-3.30	-2.34	-	-	1.19	Jul-2014	
Riverside MicroCap Fund III	2,962,356	0.23	0.00	2.63	2.26	4.08	-	-	10.21	Jul-2014	
Vista Equity Partners V	3,477,573	0.27	-0.03	0.42	3.29	11.07	-	-	-13.46	Sep-2014	
Charlesbank Equity VIII	2,673,403	0.21	0.00	8.78	4.64	3.96	-	-	5.20	Jan-2015	
Insight Venture Partners Buyout	3,264,246	0.25	0.00	0.81	3.30	3.62	-	-	-1.02	May-2015	
Centerbridge III	1,122,095	0.09	0.00	2.80	10.75	10.58	-	-	2.47	May-2015	
Veritas V	5,423,765	0.42	0.00	1.35	0.55	-0.21	-	-	-7.12	Jun-2015	
Patria-Brazilian	310,875	0.02	0.00	-36.63	-56.27	-	-	-	-61.73	Nov-2015	
Ridgemont Equity Partners II	1,250,647	0.10	-10.01	-0.90	-46.31	-	-	-	-46.31	Dec-2015	
Southern Cross	1,337,102	0.10	-8.85	-12.54	-	-	-	-	-8.97	Jun-2016	
Global Infrastructure Partners III	1,419,548	0.11	0.67	-	-	-	-	-	-	Jun-2016	
Linden Capital Partners III	2,051,700	0.16	-2.20	-3.43	-	-	-	-	-3.43	Jul-2016	
Real Estate											
Harvest Fund Advisors	61,079,731	4.71	2.01	-	-	-	-	-	3.29	Aug-2016	
Invesco Core Real Estate	8,718,369	0.67	0.00	3.34	6.90	9.77	11.53	-	10.70	Nov-2011	
Metropolitan Real Estate III	9,584,896	0.74	-1.21	1.33	5.39	14.93	14.72	10.04	-0.27	Jun-2009	
Partners Group 2008	5,923,050	0.46	0.89	2.03	1.98	-2.54	-2.28	1.83	2.23	Jul-2009	
Metropolitan Real Estate V	3,919,415	0.30	1.68	4.10	13.27	18.65	13.63	-	2.70	Jan-2012	
Partners Group 2011	6,772,378	0.52	0.90	4.70	10.90	9.62	4.88	-	7.17	Jul-2012	
Principal Real Estate	21,575,102	1.66	0.57	1.95	6.23	9.20	-	-	12.29	Nov-2013	
Partners Group 2014	11,470,773	0.89	0.00	4.86	7.46	19.38	-	-	5.78	Jun-2014	
Cash											
Cash	1,555,528	0.12	0.06	0.12	0.53	0.69	0.39	0.32	1.69	Apr-2002	
<i>90 Day US Treasury Bill</i>			<i>0.04</i>	<i>0.07</i>	<i>0.19</i>	<i>0.18</i>	<i>0.09</i>	<i>0.08</i>	<i>1.30</i>		
Excess Return			<i>0.02</i>	<i>0.05</i>	<i>0.34</i>	<i>0.51</i>	<i>0.30</i>	<i>0.24</i>	<i>0.39</i>		
Fiduciary Education	94,830	0.01	0.06	0.16	0.40	0.43	0.14	0.13	1.50	Apr-2002	
<i>90 Day US Treasury Bill</i>			<i>0.04</i>	<i>0.07</i>	<i>0.19</i>	<i>0.18</i>	<i>0.09</i>	<i>0.08</i>	<i>1.30</i>		
Excess Return			<i>0.02</i>	<i>0.09</i>	<i>0.21</i>	<i>0.25</i>	<i>0.05</i>	<i>0.05</i>	<i>0.20</i>		

El Paso Firemen and Policemen's Pension Fund

Asset Allocation vs. Working Target Allocation

September 30, 2016



September 30, 2016

	<u>Market Value</u> (\$)	<u>Allocation</u> (%)	<u>Target</u> (%)
Large Cap	268,165,649	20.69	19.25
Small Cap	102,906,440	7.94	8.25
Developed Intl.	306,935,204	23.69	22.50
Emerging Markets	80,113,957	6.18	5.00
Fixed Income	345,531,738	26.66	25.00
Private Equity	61,501,301	4.75	10.00
Real Estate/Real Assets	129,043,714	9.96	10.00
Cash	1,650,358	0.13	0.00
Total Fund	1,295,848,362	100.00	100.00

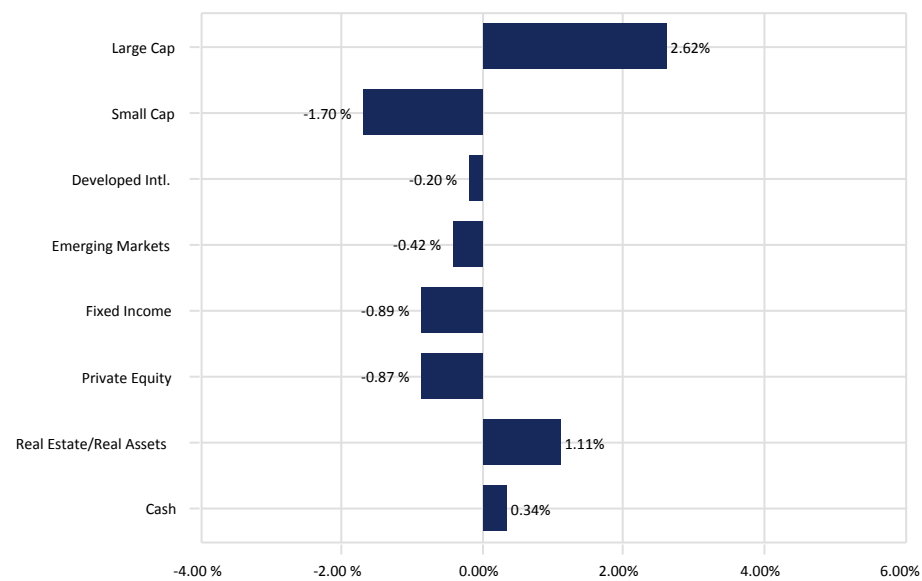
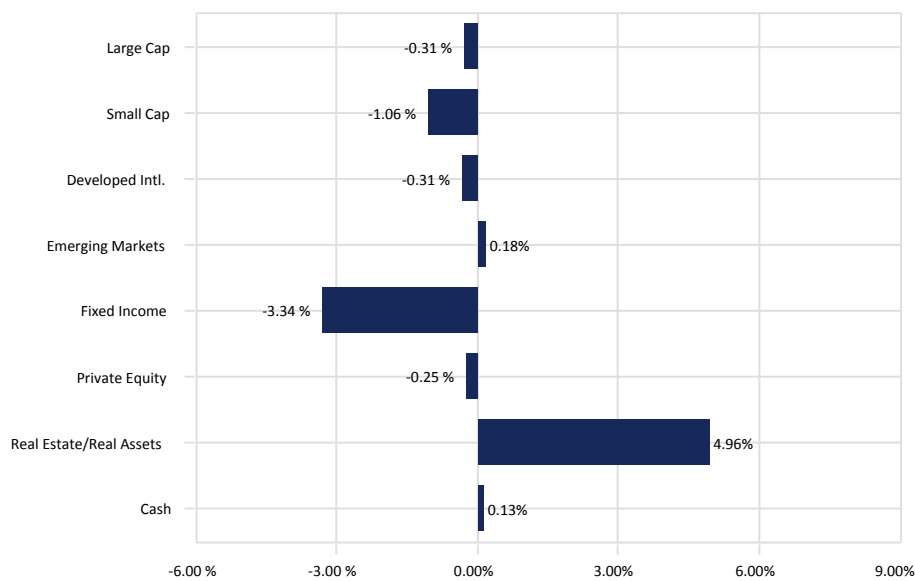
December 31, 2015

	<u>Market Value</u> (\$)	<u>Allocation</u> (%)	<u>Target</u> (%)
Large Cap	293,863,323	23.62	19.25
Small Cap	90,784,297	7.30	8.25
Developed Intl.	296,125,015	23.80	22.50
Emerging Markets	69,465,749	5.58	5.00
Fixed Income	362,153,048	29.11	25.00
Private Equity	51,416,260	4.13	10.00
Real Estate/Real Assets	76,067,478	6.11	10.00
Cash	4,171,114	0.34	0.00
Total Fund	1,244,046,284	100.00	100.00

El Paso Firemen and Policemen's Pension Fund

Asset Allocation vs. Target Allocation

September 30, 2016



September 30, 2016

	<u>Market Value</u> (\$)	<u>Allocation</u> (%)	<u>Target</u> (%)
Large Cap	268,165,649	20.69	21.00
Small Cap	102,906,440	7.94	9.00
Developed Intl.	306,935,204	23.69	24.00
Emerging Markets	80,113,957	6.18	6.00
Fixed Income	345,531,738	26.66	30.00
Private Equity	61,501,301	4.75	5.00
Real Estate/Real Assets	129,043,714	9.96	5.00
Cash	1,650,358	0.13	0.00
Total Fund	1,295,848,362	100.00	100.00

December 31, 2015

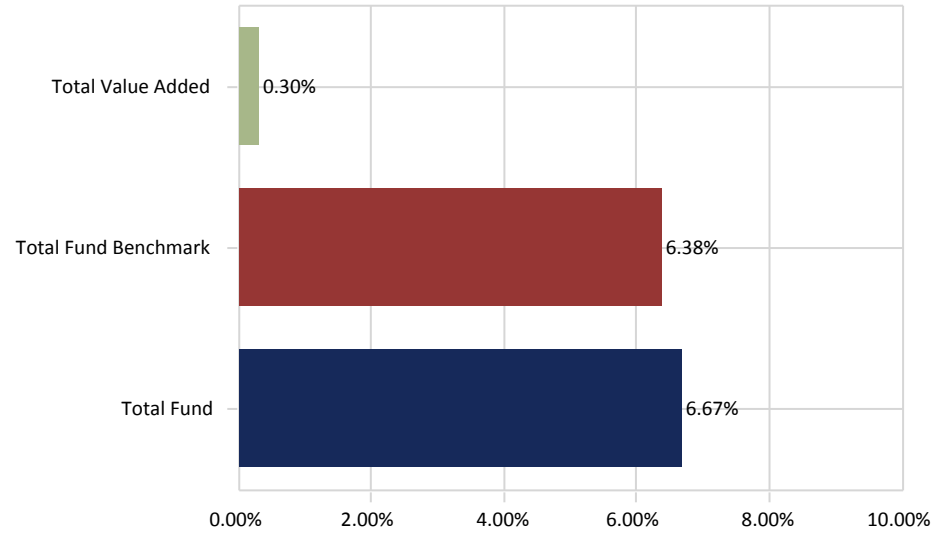
	<u>Market Value</u> (\$)	<u>Allocation</u> (%)	<u>Target</u> (%)
Large Cap	293,863,323	23.62	21.00
Small Cap	90,784,297	7.30	9.00
Developed Intl.	296,125,015	23.80	24.00
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Private Equity	51,416,260	4.13	5.00
Real Estate/Real Assets	76,067,478	6.11	5.00
Cash	4,171,114	0.34	0.00
Total Fund	1,244,046,284	100.00	100.00

El Paso Firemen and Policemen's Pension Fund

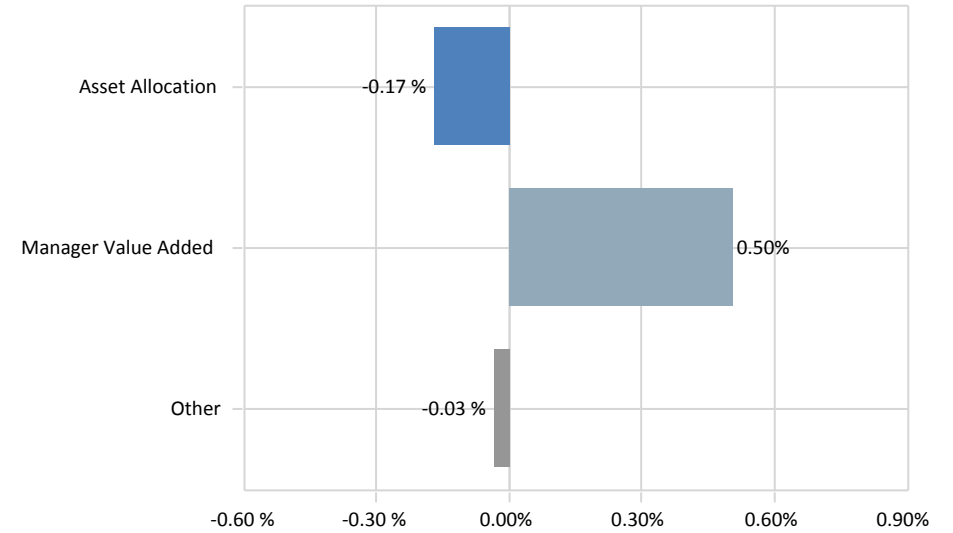
Total Fund Attribution

Year To Date Ending September 30, 2016

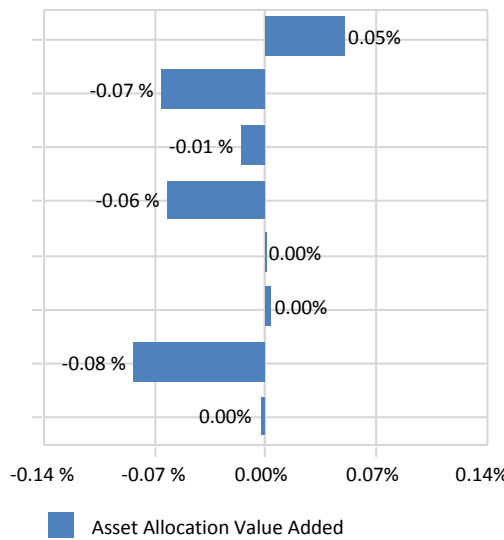
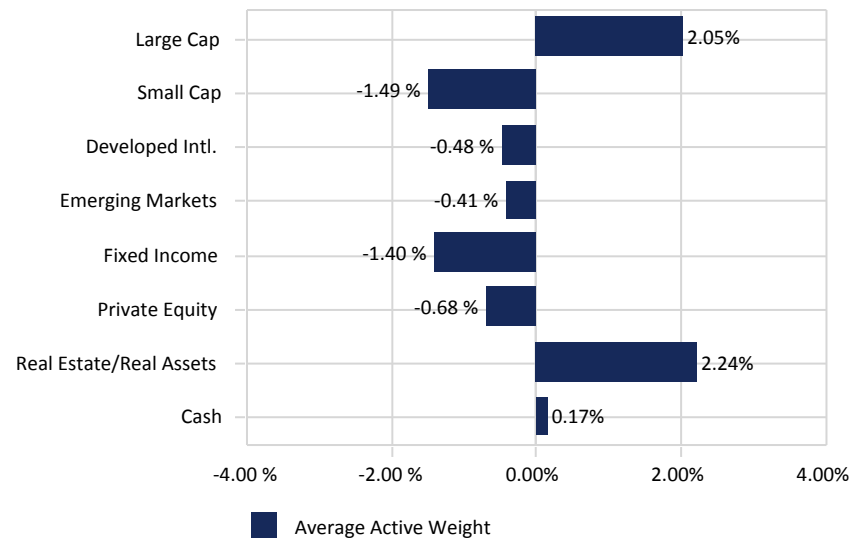
Total Fund Performance



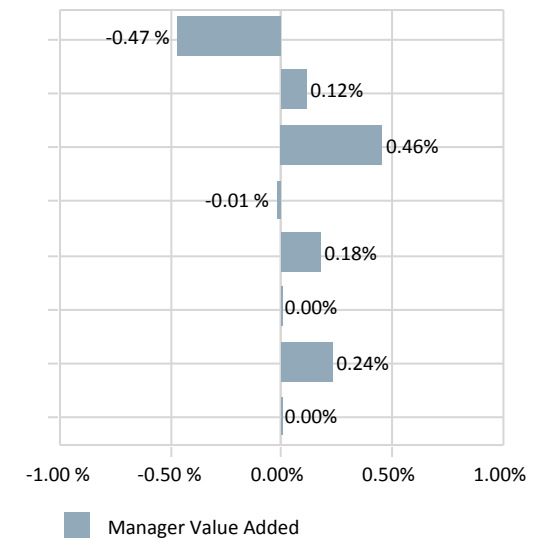
Total Value Added:0.30%



Total Asset Allocation:-0.17 %



Total Manager Value Added:0.50%



El Paso Firemen and Policemen's Pension Fund

Policy Compositions

September 30, 2016

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

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