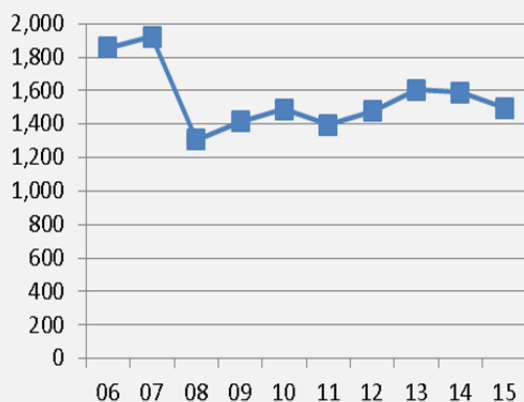
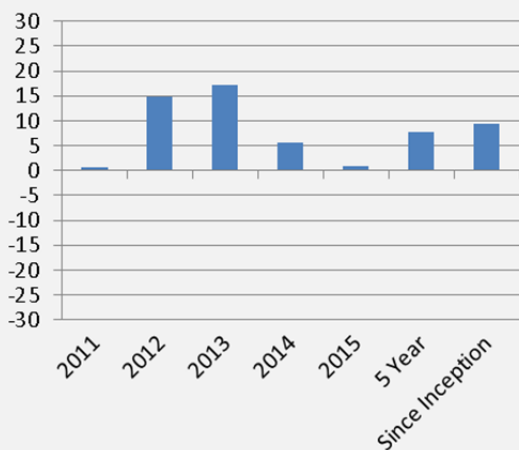


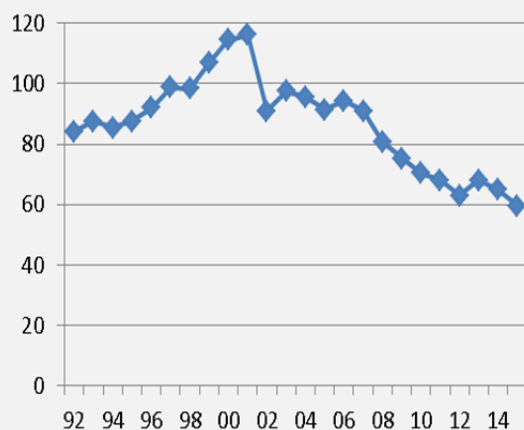
**Asset Growth (2006-2015)
(Market Value in Millions)**



**Investment Return (2011-2015), 5 Year
and Since Inception**



Funded Ratio (1992-2015)



ACTUARIAL

Funded Ratio	59.63%
Date of Last Valuation	12/15
Actuary	Buck Consultants
Assumed Rate of Return	8.00%
Targeted Rate of Return	7.75%
Funding Schedule	Closed period, increasing by 4% per year
Net Pension Liability	1,014.2M

	Active	Retired
Number of Members	5,885	6,371
Annualized Salary/Amount in Pay as of 12/31/15	443.2M	192.7M
Actual Payroll/Benefit	440.5M	187.1M
Average Salary/Benefit	75,317	29,860
Average Age	47.45	69.54
Average Service	11.03	NA

AUDIT

Date of Last Audit	10/16
Period Covered	1/1/15-12/31/15
Auditor	KPMG, LLP

Annual Contributions	
Member Contributions	26.5M
Authority Contributions	73.4M
Annual Pension Benefits	187.1M

2015 Return	0.90%
Actuarial Rate of Return	8.00%
2015 NAV	1,497.8M
2011-2015 Annualized Return	7.71%
Since Inception	9.34%
Custodian	State Street Bank

Investment Return History

<u>1 Year 2015</u>	<u>5 Year 2015</u>	<u>10 Year 2015</u>
0.90%	7.71%	5.75%
	<u>Since Inception</u>	
	9.34%	

*Returns are gross of fees with the exception of hedge funds which are net of fees