

CITY OF AUSTIN
POLICE RETIREMENT FUND
FUND ANALYSIS FOR 2015

MONTH	CASH RDBF	EQUITIES	FIXED INCOME	REAL ESTATE & TIMBER*	ALTERNATIVES	TOTAL	MONTHLY % CHANGE	QUARTERLY % CHANGE	YTD % CHANGE
Jan-15	13,154,650.03	302,911,633.47	67,873,084.61	140,262,907.43	105,615,720.98	629,817,996.52	0.11%		0.11%
Feb-15	19,451,983.31	315,853,909.45	67,886,102.72	144,771,056.65	105,817,939.57	653,780,991.70	3.80%		3.91%
Mar-15	13,107,368.83	324,829,112.58	68,167,444.54	141,402,375.00	107,299,643.90	654,805,944.85	0.16%	4.08%	4.08%
Apr-15	14,342,896.45	329,069,537.29	68,621,878.17	141,989,294.19	109,482,131.43	663,505,737.53	1.33%		5.46%
May-15	8,947,201.06	341,607,659.79	68,547,516.69	142,501,935.46	105,571,711.40	667,176,024.40	0.55%		6.04%
Jun-15	18,557,284.25	347,599,742.26	67,968,338.11	131,789,328.76	107,870,577.26	673,785,270.64	0.99%	2.90%	7.09%
Jul-15						0.00	-100.00%		-100.00%
Aug-15						0.00	#DIV/0!		-100.00%
Sep-15						0.00	#DIV/0!	-100.00%	-100.00%
Oct-15						0.00	#DIV/0!		-100.00%
Nov-15						0.00	#DIV/0!		-100.00%
Dec-15						0.00	#DIV/0!	-100.00%	-100.00%

MONTH	CASH & RDBF	EQUITIES	FIXED INCOME	REAL ESTATE & TIMBER	ALTERNATIVES	TOTAL
Oct-14	24,071,250.04	310,927,321.88	81,673,932.85	130,469,024.65	71,077,888.73	618,219,418.15
Nov-14	24,206,414.67	313,536,742.21	81,730,530.25	120,483,413.73	77,222,833.83	617,179,934.69
Dec-14	38,618,999.93	309,380,935.68	67,716,155.85	135,195,155.58	78,244,148.53	629,155,395.57

* - Timber Investments were combined with Real Estate Investments in April 2009.

**CITY OF AUSTIN
POLICE RETIREMENT FUND
ASSET ALLOCATION
AS OF JUNE 30, 2015**

ASSET	MARKET VALUE	% OF TOTAL ASSETS	INV. POLICY TARGET	INV. POLICY RANGE
Equity	347,599,742.26	51.59%	45.00%	25-60%
Large Cap US Equity	234,025,533.49	34.73%		0-40%
Small Cap US Equity	0.00	0.00%		0-15%
International/Global	113,574,208.77	16.86%		5-25%
Special Situations	0.00	0.00%		0-5%
Fixed Income	67,968,338.11	10.09%	10.00%	10-30%
Investment Grade*	33,065,257.83	4.91%		5-20%
High Yield	0.00	0.00%		0-10%
International/Global	34,903,080.28	5.18%		5-15%
Private	0.00	0.00%		0-10%
Real Estate	97,630,696.76	14.49%	15.00%	0-30%
Opportunistic	39,730,325.00	5.90%		0 - 5%
Value Added	8,818,287.09	1.31%		0-10%
Core	49,082,084.67	7.28%		0-15%
Timber	34,158,632.00	5.07%	5.00%	0-10%
Private Equity Hedge Funds	41,422,734.00 66,447,843.26	6.15% 9.86%	12.50% 10.00%	0-17.5% 0 - 15%
Cash - STIF Retiree Death Benefit Fund	17,703,611.85 853,672.40	2.63% 0.13%	2.50% 0.00%	0-5%
Total Assets	\$ 673,785,270.64	100.00%	100.00%	

Cash held in managers' accounts is included in their respective asset classes, not cash, as it is their decision when to invest the residual cash.